SURVEY OF CURRENT BUSINESS



SURVEY OF CURRENT BUSINESS

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Plant Equipment Expenditures,



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CURRENT BUSINESS STATISTICS

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the BUSINESS SITUATION

THE economy weakened substantially in the second quarter, following strong increases in the two preceding quarters. On the basis of information available in mid-June, the secondquarter annual rate of change in real GNP was within a 3 percentage point range centered at zero.1 In the first quarter real GNP had increased 81/2 percent, and in the fourth quarter of 1980 it had increased 4 percent. An alternative measure of real GNP, derived by summing incomes earned in the production of GNP and dividing by the implicit price deflator for GNP, increased less in the first quarter, and more in the fourth, than did real GNP. The two-quarter average increase for the two measures was about 6 percent, as was noted in the May "Business Situation." The differences in timing between the two measures are due to imperfections in source data and estimating techniques.

Information relating to motor vehicle production and residential investment is relatively complete, and shows that these components of real GNP registered changes that roughly offset each other. Motor vehicle production, discussed later in the "Business Situation," was up about \$2 billion (1972 dollars); final sales dropped \$10 billion and inventories swung sharply from decumulation to accumulation.² Residential investment was down about \$3 billion. Changes in all other components of real GNP also appear to have roughly offset each other.

Prices.—The fixed-weighted price index for GNP increased about 2 percentage points less than the 10-percent annual rate registered in the first quarter. The deceleration was due to sharply lower price increases for food and energy. The prices of personal consumption expenditures (PCE) on food increased only slightly, following a 61/3percent increase in the first quarter. Meat and poultry prices again declined, but the decline was not offset by sharp increases in some other food categories, as it had been in the first quarter. The prices of PCE on energy increased at less than one-fourth the 39½-percent rate in the first quarter, when they reflected the yearend increases in the prices of foreign crude oil and the decontrol of domestic crude oil and petroleum products in January. Secondquarter gasoline prices showed only a small increase, following an increase of 45 percent in the first quarter. On a monthly basis, gasoline prices have edged down since March.

Increases in the prices of other major categories of final sales to domestic purchasers—PCE on other than food and energy, structures, producers' durable equipment, and government purchases—were in the range of $8\frac{1}{2}-10\frac{1}{2}$ percent at annual rates. These rates of inflation were about the same as in the first quarter, and represent deceleration

Table 1.—Personal Income and Its Disposition: Change from Preceding Quarter

[Billion of dollars, based on seasonally adjusted annual rates]

		19	81
	1980: IV	I	111*
Wage and salary disbursements Manufacturing Other commodity-producing Distributive. Services. Government and government enterprises.	56. 0 18. 2 5. 7 11. 4 11. 3	45. 1 12. 4 4. 9 11. 4 12. 5	22. 6 9. 2 -3. 9 6. 8 7. 4 3. 1
Proprietors' income	4.3 .3 3.9	-1.9 -3.5 1.6	3.0 3.1 0
Personal interest income	7.9 3.2 5.8	19. 0 5. 7 6. 8	12.9 4.2 6.6
Personal income	74, 1	63, 6	48.6
Less: Personal tax and nontax payments Impact of legislation Other	17.7 6 18.3	12.8 -2.8 15.6	10.5 -1.3 11.8
Equals: Disposable personal income.	56, 4	50, 8	38, 1
Less: Personal outlays	70. 2	59.5	29.0
Equals: Personal saving	-13, 8	-8.7	9, 1
Addenda: Special factors— Federal pay raise	6. 1 2. 5	.1 2.0 1.1	1.3
ance): Base change		2. 3 6. 7	

^{*}Projected.

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

^{2.} Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarterly changes in them are differences between these rates.

CHART 1

only relative to those that characterized the quarters of 1979 and early 1980.

Personal income and its disposition

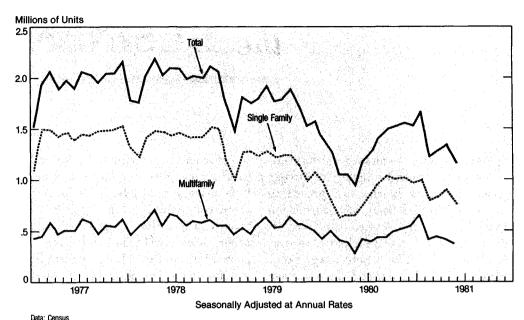
The second-quarter weakening in the economy was visible in personal income as a sharp deceleration in wage and salary disbursements—the largest component that is earned in production. Wages and salaries increased only about one-half as much as the \$45 billion increase registered in the first quarter (table 1). Wages and salaries in construction and mining-included in other commodity-producing industries in table 1-declined, mirroring the decline in construction activity and the coal strike. Other private wages and salaries increased much less than in the first quarter. Only about \$2 billion of the deceleration was accounted for by the increase in the minimum wage, which was centered in the distributive and services industries and added to the first-quarter increase. A deceleration in government largely reflected a decline in State and local employment due to the wind-down of programs funded by the Comprehensive Employment and Training Act (CETA).

Nonfarm proprietors' income showed little change after a first-quarter increase, reflecting declines in construction activity and in retail trade. In contrast, farm proprietors' income increased after a drop—\$3½-billion—in the first quarter. The swing was largely due to livestock prices, which declined sharply in the first quarter and partly recovered in the second.

In personal interest income, the increase was substantially smaller than the \$19 billion increase in the first quarter. The first-quarter increase—an unusually large one—had been due to a step-up in interest rates on securities held by persons or by financial intermediaries in their behalf. In the second quarter, these interest rates increased much less.

The slowing in personal income—from an increase of \$63½ billion to one of \$48½ billion—was less than that in the incomes just reviewed, because personal contributions for social insurance, which are deducted in deriving personal income, increased about \$10 billion less

Housing Starts



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

than in the first quarter. The first-quarter increase was largely due to the January 1 step-ups in the tax rate and in the wage base for social security.

Largely following the course of wages and salaries, the increase in personal tax and nontax payments also slowed. Disposable personal income increased \$38 billion, compared with \$51 billion in the first quarter. The increase in personal outlays slowed even more than that in income, so that personal saving increased. The personal saving rate, which had dropped from 6.2 percent in the second quarter of 1980 to 4.6

percent in the first quarter of 1981, edged up in the second.

In real terms, disposable income increased only ½ percent at an annual rate, compared with 3 percent in the first quarter. The second-quarter increase was the smallest since the recession a year ago.

Real PCE.—Real PCE declined 1½ percent at an annual rate in the second quarter, following a 6-percent increase in the first. Sharp changes in motor vehicles continued to be a major factor in the course of PCE. On a quarterly basis, motor vehicles declined \$8 billion in the

No July Revision of the NIPA's

The regular annual revision of the national income and product accounts (NIPA's) will not be made this July because key source data will not be available in time for incorporation. The key source data that will not be available are: Preliminary tabulations for 1978 and 1979 and final tabulations for 1977 for corporate income tax returns from the Internal Revenue Service, the Annual Survey of Manufactures for 1979 and Governmental Finances for 1979–80 from the Census Bureau, and revised estimates of farm income for 1978–80 from the Department of Agriculture.

Annual and quarterly estimates for 1980 published in the NIPA tables in the April 1981 Survey of Current Business and annual and monthly estimates for 1980 of personal income and outlays published in the statistical ("S") pages of the March 1981 Survey will not be revised until July 1982 unless source data become available that indicate the advisability of an earlier revision. Estimates for 1977-79, forthcoming in National Income and Product Tables, 1976-79, also will not be revised until July 1982.

second quarter, more than accounting for the \$3 billion decline in total PCE; they had accounted for \$5½ billion of the \$13½ billion first-quarter increase. From January through May, the sizable monthly changes in total PCE—an increase in January and a decline in

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

April—were due to motor vehicles; all other PCE combined showed only small monthly changes.

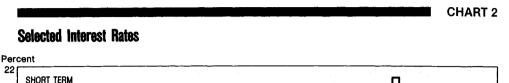
Real PCE on other than motor vehicles increased somewhat less than the $3\frac{1}{2}$ percent annual rate registered in the first quarter. Other durables de-

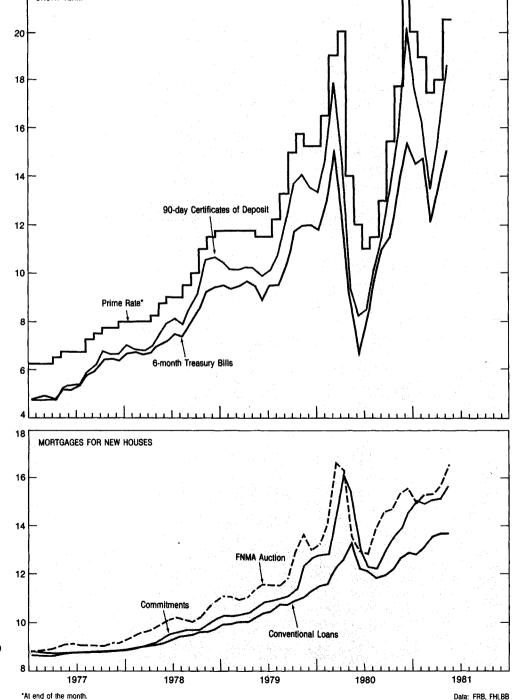
clined; a decline in furniture and equipment reflected flagging construction activity and home sales. Nondurables—mirroring food, and clothing and shoes—increased less than in the first quarter. Gasoline and oil declined again, continuing a 2-year downtrend that had been interrupted only in the fourth quarter of 1980. Services, in contrast, increased more than in the first quarter, when they were held down by a decline, due to unseasonably warm weather, in PCE on electricity and natural gas for home heating.

Other final sales

Real residential investment declined \$3 billion in the second quarter, after changing little in the first. In the first quarter, new construction had increased, but the "other" component, which includes brokers' commissions on the sale of residences, had registered an offsetting decline. In the second quarter, construction, which reflects housing starts with a lag, declined and the "other" component changed little. The increase in housing starts, which began in mid-1980, continued through January of this year; strong increases in multifamily starts more than offset some late-1980 softening in single-family starts. Both dropped sharply in February. Subsequently, multifamily starts have held at the February level, but single-family starts, after recovering somewhat in March and April, fell even lower in May (chart 1). Reflecting this pattern and the shorter lag between starts and completions for single-family units, investment in single-family residences was down in the second quarter and investment in multifamily residences was unchanged.

Unfavorable financial conditions were a major factor in the decline in residential investment in the second quarter. Deposits (exclusive of interest credited) at mutual savings banks and savings and loan associations fell \$9½ billion during the first 4 months of the year—a record \$6½ billion in April alone. Sixmonth money market certificates (MMC's)—usually a source of deposit strength at thrift institutions—were flat in both March and April. Thrifts were able, however, to roll over the \$100 bil-





lion of MMC's—40 percent of thrift MMC's outstanding—that matured in those 2 months, although they did so at interest rates about 2 percentage points higher than on the maturing certificates.

Partly as a consequence of these developments, the commitment interest rate on 25-year mortgages with a loanto-price ratio of 75 percent drifted upward until early April and then jumped 55 basis points, reaching 15.65 percent in early May (chart 2). Moreover, the prime rate—to which construction loans are tied—was high throughout the period. Most of the decline that had occurred in January-April was erased by a 3 percentage point increase in May, to 201/2 percent; by mid-June the prime rate had receded to 20 percent.

Real nonresidential fixed investment declined in the second quarter after a 131/2-percent annual rate increase in the first. More than one-half the decline was in motor vehicles; other producers' durable equipment declined after a firstquarter increase, a substantial part of which was in computers. Structures showed no change after a 161/2-percent increase, as investment in commercial and industrial structures flattened out. The lackluster performance of nonresidential fixed investment in the second quarter is in line with plans for 1981 reported in the BEA plant and equipment survey, which are discussed later in this issue.

On the basis of very limited information, real net exports showed little change after a \$21/2 billion increase in the first quarter. Agricultural exports declined after a \$2 billion increase in the first quarter. The unusually large increase had been due partly to a slowing in the increase in the prices of U.S. agricultural exports and partly to a rebound from temporarily reduced demand in the fourth quarter of 1980. Petroleum imports held about steady. At an average of 6.6 million barrels a day the first-quarter level—they were 10 percent below a year ago.

Real government purchases—Federal and also State and local—declined in the second quarter. As has often been

the case in recent quarters, agricultural price support operations of the Commodity Credit Corporation were the major element in the change in Federal purchases. In the national income and product accounts, new loans to farmers are treated as Federal purchases, and redemptions of crops placed under loan earlier are treated as negative Federal purchases. In the second quarter, crop redemptions about equaled new loans. so that net purchases were close to zero. In the first quarter, net purchases had been about \$2 billion. The decline in State and local government purchases was primarily in structures. The decline in structures may be the beginning of a downtrend due to the limitation of growth of Federal grants-in-aid supporting specific types of construction and the elimination of the State portion of general revenue sharing. Employee compensation also declined, traceable to the wind-down of CETA programs.

Summing up

This review has shown that all components of final sales weakened in the

Table 2.—Selected Labor Market Indicators [Secondly adjusted]

				[Seasonal	ly adjusted	J							
		1980				198	81			Chan	ge from pr	eceding qu	arter
	n	III	īv	I	Jan.	Feb.	Mar.	Apr.	Мау	1980: III	1980: IV	1981: I	1981: May
Household survey													
Civilian labor force (thousands)	7, 652 4, 071 1, 716	104, 982 97, 061 7, 921 4, 357 1, 758 2, 598 3, 610	105, 173 97, 276 7, 897 4, 232 1, 538 2, 693 3, 665	105, 800 98, 012 7, 788 3, 863 1, 275 2, 589 3, 872	105, 543 97, 696 7, 847 3, 847 1, 258 2, 590 3, 946	105, 681 97, 927 7, 754 3, 896 1, 267 2, 629 3, 782	106, 177 98, 412 7, 764 3, 846 1, 299 2, 547 3, 889	106, 722 98, 976 7, 746 3, 819 1, 280 2, 539 3, 858	107, 406 99, 235 8, 171 4, 084 1, 368 2, 715 4, 073	289 21 269 286 42 243 -35	191 215 24 125 220 95 55	627 736 -109 -369 -263 -104 207	1,606 1,233 383 221 93 126 201
Unemployment rate (percent): Total	7. 3 6. 2 6. 4 17. 9	7. 5 6. 6 6. 4 18. 4	7. 5 6. 3 6. 7 18. 3	7. 4 6. 0 6. 6 19. 1	7. 4 6. 0 6. 7 19. 0	7. 3 6. 0 6. 5 19. 3	7. 3 5. 9 6. 6 19. 1	7. 3 5. 8 6. 6 19. 1	7. 6 6. 3 6. 8 19. 5	.2 .4 0 .5	0 3 .3 1	1 3 1	.2 .3 .2 .4
Civilian labor force participation rate (percent) : Total	63. 9 79. 6 51. 4 57. 0	63. 8 79. 4 51. 5 56. 5	63. 7 79. 2 51. 4 56. 4	63. 9 78. 9 51. 9 56. 9	63. 8 78. 8 51. 8 57. 0	63. 8 78. 7 51. 9 57. 0	64. 0 79. 2 52. 1 56. 6	64. 3 79. 4 52. 3 57. 7	64. 6 79. 8 52. 6 57. 4	1 2 .1 5	1 2 1 1	.2 3 .5	.7 .9 .7 .5
Establishment survey										ļ		į	
Employment, nonfarm payroll (thousands)	90, 489 25, 763 1, 021 4, 427	90, 131 25, 317 1, 018 4, 362	90, 932 25, 780 1, 054 4, 475	91, 613 26, 013 1, 094 4, 547	91, 481 26, 041 1, 086 4, 610	91, 653 25, 988 1, 095 4, 518	91, 705 26, 010 1, 100 4, 514	91, 490 25, 830 949 4, 441	91, 474 25, 678 951 4, 315	-358 -446 -3 -65	801 463 36 113	681 233 40 72	-139 -335 -143 -232
Durables. Nondurables Distributive Services Government.	8, 138 25, 652 22, 778	11, 878 8, 059 25, 694 22, 983 16, 137	12, 116 8, 134 25, 785 23, 211 16, 156	12, 202 8, 170 26, 009 23, 452 16, 140	12, 188 8, 157 25, 904 23, 401 16, 135	12, 196 8, 179 26, 041 23, 458 16, 166	12, 222 8, 174 26, 081 23, 496 16, 118	12, 259 8, 181 25, 970 23, 572 16, 118	12, 238 8, 174 26, 051 23, 673 16, 072	-298 -79 42 205 -159	238 75 91 228 19	86 36 224 241 -16	36 4 42 221 -68
Average weekly hours, private nonfarm: Total	35. 1 39. 4	35. 1 39. 3	35. 4 39. 9	35. 4 40. 1	35. 5 40. 4	35. 3 39. 8	35. 4 40. 0	35. 4 40. 1	3 5. 3 40. 2	01	.3	0	1 .1

Transportation and public utilities, and wholesale and retail trade.
 Services, and finance, insurance, and real estate.

Source: Bureau of Labor Statistics.

second quarter. Each component, after a first-quarter increase, either registered a decline—PCE, producers' durable equipment, residential investment, and government purchases—or little or no change—business investment in structures and net exports. As a result, total final sales of GNP declined substantially in the second quarter.

As noted earlier, motor vehicle inventories swung from decumulation in the first quarter to accumulation in the second. This swing amounted to about \$12½ billion. Only limited information is now available about other inventories in the second quarter, but what there is does not suggest that the rate of accumulation in the second quarter was much different from the moderate rate recorded in the first. If it is assumed that the rate was not much different, the total effect of inventories on the change in real GNP was due to motor vehicle inventories, and that positive swing about offset the decline in final sales of GNP.

Employment and hours.—The second-quarter weakening was evident also in the employment data from the payroll survey and, to a lesser extent, in average weekly hours. If May is taken as representative of the second quarter, nonfarm employment declined 140,000, compared with increases of 680,000 and 800,000 in the first quarter of 1981 and

fourth quarter of 1980, respectively (table 2). The weakening was wide-**Employment** spread. in goodsproducing industries, following two quarterly increases, declined sharply, as declines in construction (230,000) and mining (140,000, due to the coal strike) far exceeded a small increase (40,000) in manufacturing. A decline in employment in government (68,000) included the effect of the wind-down of CETA programs. An increase in the distributive industries (40,000) was substantially smaller than the two preceding increases. Only in services industries did employment not weaken; the increase in these industries (220,000) was of about the same size as the preceding increases. (A revision of the payroll data is scheduled for release by the Bureau of Labor Statistics next month, and the Bureau has indicated that the movement in the last few months may be modified to show more strength.)

Average weekly hours in the private nonfarm economy were 35.4 in April and 35.3 in May. The first-quarter average of 35.4 was held down by the low February figure obtained during a survey week unrepresentative of the month. If allowance is made for that effect, increases in hours occurred in the fourth and first quarters, but a decline occurred in the second.

Table 3.—Motor Vehicle Output

[Billions of 1972 dollars]

	1980: I		Change f	rom preced	ing quarte	r	1981: II*
		1980: II	1980: III	1980: IV	1981: I	1981: II*	
Output	58, 2 42. 5 15. 7	-10.8 -7.9 -2.9	-0.6 0 6	10.3 8.2 2.1	-0.7 0 7	2.1 2.1 0	58. 4 44. 9 13. 0
Final sales	65, 6 48, 3 17, 3	-18.0 -14.8 -3.2	3.7 3.3 .4	3.3 4.1 8	7.8 7.6 .2	-10.2 -10.0 2	52, 2 38, 5 13, 7
Personal consumption expenditures	10. 4 -3. 4	-14.6 -13.3 -1.3 -3.8 -1.8 -2.0 .4 .4	4.2 3.9 .3 2.0 1.3 .7 -2.6 -2.0 6	2.9 3.2 3 6 .3 9 1.1	5.5 5.3 .2 .8 1.0 2 1.4 1.3	-8.0	39. 8 34. 8 16. 8 7. 9 -3. 8 -4. 9
Change in business inventories		7.1 6.8 .3	-4.1 -3.2 9	6.8 4.1 2.7	-8.4 -7.6 8	12, 3 12, 1 . 2	6. 6.

^{*}Projected. Based on unit production in April and May and scheduled production for June. unit sales of autos through the first 10 days of June and of trucks for April and May, and unit inventories for April and May.

The household survey presents a different picture of employment. If May is again taken as representative of the second quarter, employment as measured in the household survey increased 1,220,000, much more than in the two preceding quarters. Of the several differences between the payroll and household surveys in coverage, definition, and methodology, one was particularly relevant in the second quarter: persons on unpaid leave—whether on strike or for other temporary reasons—are counted as employed in the household survey but not in the payroll survey.

The unemployment rate, which had been 7.4 percent in the first quarter of 1981 and 7.5 percent in the fourth quarter of 1980, moved up from 7.3 percent in April to 7.6 percent in May.

Motor Vehicle Developments in the Second Quarter

Second-quarter changes in final sales of motor vehicles and in the change in motor vehicle inventories accounted for almost the entire change in the GNP components of which they are parts. As shown in table 3, final sales of motor vehicles declined \$10 billion, with all of the decline in autos. The positive swing in the change in inventories, from substantial decumulation in the first quarter to even larger accumulation in the second, was about \$121/2 billion. Production, as noted earlier, was up \$2 billion, after a slight decline in the first quarter. All of the increase was in autos; trucks changed little.

In terms of units, new car production was 7.1 million (seasonally adjusted annual rate) in April and 7.2 million in May. Assuming that June production was close to that scheduled by manufacturers at the beginning of the month, second-quarter production totaled 7.1 million, up from 6.2 million in the first quarter.

Total new car sales fell sharply to an average of 8.0 million (seasonally adjusted annual rate) in April-May from 10.2 million in the first quarter (chart 3). A portion of this drop occurred because some sales that otherwise would have been made in April and May were

Note.—For estimates through 1981: I, see tables 1.14-1.15 and 1.16-1.17 of the National Income and Product Accounts Tables. Auto output includes dealers' margins on their used car transactions; truck output includes new trucks only.

made in February and March, when extensive cash rebates were offered. Intermediate and compact car sales—on which the bulk of the rebates were offered-were especially hard hit. Intermediate sales fell from 2.2 million in the first quarter to 1.6 million in April-May, and compact sales from 2.0 to 1.3 million. Sales were held down also by sales remained weak at 1.3 million. Im-

the slowdown in the growth of real disposable income, an increase in new car prices (domestic manufacturers' average price increases ranged from 2 to 3½ percent per unit), and a continued rise in interest rates on auto installment loans. Subcompact car sales declined from 1.8 to 1.5 million, and full-size car

CHART 3 Retail Sales of New Passenger Cars Million Units TOTAL 11 10 DOMESTIC LARGE CARS Intermediate DOMESTIC SMALL CARS AND IMPORTS Imports Subcompact 1980 Seasonally Adjusted at Annual Rates

Note. — The components may not add to the total because each category was separately adjusted for seasonal variation Data: Motor Vehicle Manufacturers Association of the United States, Inc. and Ward's Automotive Reports; seasonal adjustment by BEA.

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

ported car sales fell from 2.7 to 2.2 million.

The step-up in domestic production and the drop in sales resulted in an increase in inventories. The increase, although large, appeared intentional: Stocks of some models that had been depleted were rebuilt; stocks of several intermediate models were added to in preparation for major model changeovers in the third quarter: and stocks of new subcompact models were built up prior to their May introduction. At the end of May, domestic new car inventories were about 1,240,000 (seasonally adjusted), up from 1,013,000 in the first quarter. The inventory-sales ratio increased from 1.6 in the first quarter to about 2.6 in May. The ratio was higher than the 2.0 preferred by the industry, but, given the low level of unit inventories, a small recovery in sales would bring the ratio back into line.

In terms of units, new truck production was scheduled to increase only slightly in the second quarter. Sales of domestic trucks were unchanged in April-May from 1.9 million (seasonally adjusted annual rate) in the first quarter; sales of imported trucks were down.

First-Quarter Corporate Profits

Corporate profits from current production-profits with inventory valuation and capital consumption adjustments—increased \$19½ billion, to \$203 billion, in the first quarter of 1981. This is \$1/2 billion above the estimate published a month ago. An upward revision in manufacturing profits more than offset downward revisions in other domestic nonfinancial industries and in profits from the rest of the world. With the first-quarter increase, profits regained their previous peak level, which occurred in the fourth quarter of 1978.

Domestic profits of nonfinancial corporations increased \$24 billion to \$152 billion. About two-thirds of this increase was in manufacturing. Manufacturing profits include \$2½ billion in interest (at annual rate) paid to the Penn Central Transportation Company as part of a settlement for the value of assets transferred by Penn Central to Conrail in 1976.

Table 4.—Corporate Profits With Inventory Valuation Adjustment and Without Capital
Consumption Adjustment

[Billions of dollars; seasonally adjusted at annual rates]

				Change fro	om precedi	ng quarter		
	1979: I	1980: I	1980: I	1980: II	1980: III	1980: IV	1981: I	1981: I
Manufacturing. Petroleum and coal products Other	99. 4 15. 0 84. 4	92, 1 31. 0 61. 1	11.9 7.3 4.6	-30.8 -5.7 -25.1	7. 2 -3. 1 10. 3	7.7 -2.3 10.0	15, 2 1, 9 13, 3	91, 4 21, 8 69, 6
Nondurable goods other than petro- leum and coal products	33. 5 6. 6 9. 4 17. 4	33. 0 8. 2 8. 8 16. 0	5.8 1.5 2.2 2.2	-7.1 -1.5 -2.8 -2.8	1.0 -1.0 1.0 1.0	3.6 2.9 1.1 4	7.3 1.9 2.1 3.2	37. 8 10. 5 10. 2 17. 0
Durable goods. Primary metal industries. Fabricated metal products. Machinery, except electrical. Electric and electronic equipment. Motor vehicles. Other.	4.8 5.5	28. 1 5. 9 5. 2 7. 3 6. 6 -2. 9 6. 0	-1.2 3.1 .4 7 -9 -2.1 -2.8	-18.0 -3.9 -3.5 -1.6 -2.8 -5.9 4	9.3 -1.3 2.2 .5 1.7 4.0 2.4	6.4 3.1 .9 1 2 4.0 -1.4	6.0 1.5 7 2.7 3.1 9	31.8 5.3 4.1 8.8 8.4 -1.7 7.0

Domestic profits of financial corporations declined \$2 billion to \$25½ billion. The decline was more than accounted for by a swing from profits to losses for savings and loan associations; excluding interest credited to accounts, they suffered net deposit withdrawals. Earnings of Federal Reserve banks, which are treated as part of corporate business in the national income and product accounts (NIPA's), increased sharply as

the result of higher average interest rates on its holdings of Federal debt, especially short-term debt.

Profits from the rest of the world—measured as the net inflow of dividends and reinvested earnings of incorporated affiliates, and earnings of unincorporated affiliates—declined \$2½ billion to \$25½ billion in the first quarter. The decline reflected weakness in many foreign economies.

Recent developments in nonfinancial profits.—Detail by industry for nonfinancial corporations is available for profits with inventory valuation adjustment but without capital consumption adjustment. In the first quarter of 1981, manufacturing profits increased sharply, reflecting increased sales in most manufacturing industries. The firstquarter level of manufacturing profits was near to its pre-recession value of the first quarter of 1980, but was still below its peak value, which occurred a year earlier (table 4). Within manufacturing, the profits of most manufacturing industries, with the exception of petroleum, have followed a similar pattern; peaks in or near the first quarter of 1979, sharp declines in the second quarter of 1980, sharp increases thereafter.

The profits of petroleum manufacturers peaked in the first quarter of 1980 and declined throughout 1980. Declining demand for petroleum products made it increasingly difficult for refiners to pass on to the product prices higher costs of crude oil, and the resulting squeeze on margins has depressed profits.

(Continued on page 72)

Reconciliation and Other Special Tables

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

[Billions of dollars, seasonally adjusted at annual rates]

Line			1980)		1981
		I	11	III	ıv	1
1 2 3 4 5 6 7 8 9 10 11 12 13 14	Exports of goods and services, BPA's. Less: Gold, BPA's. Capital gains net of losses in direct investment income receipts Statistical differences 1. Other items. Equals: Exports of goods and services, NIPA's. Imports of goods and services, BPA's. Less: Payments of income on U.S. Government liabilities. Gold, BPA's. Capital gains net of losses in direct in vestment income payments. Statistical differences 1. Other items. Plus: Gold, NIPA's. Equals: Imports of goods and services, NIPA's. Balance on goods and services, BPA's (1-7). Less: Gold (2-9+13).	4.0 .8 .7 .1 337.3 343.9 12.2 7.5 4 -1.8 2.7 329.1	334.5 4.9 -11.1 7.0 .3 333.3 331.3 11.7 4.8 1.1 9 1.6 316.2	346.6 2.2 1.1 .2.7 342.4 320.7 12.0 6.6 5.6 .3 1.6 297.9	354. 5 4. 9 1. 0 1. 6 1. 0 346. 1 339. 6 14. 1 3. 4 . 4 . 8 322. 7	376. 6 5. 5 1. 2 2 2 2 2 4 367. 4 358. 2 15. 8 3. 8 1.1 8 338. 2
18 19 20 21	Capital gains net of losses in direct investment income (3-10) Statistical differences (4-11) Other items (5-12) Plus: Payments of income on U.S. Government liabilities (8) Equals: Net exports of goods and services, NIPA's (6-14)	2, 5 , 1 12, 2	-12.2 7.9 .3 11.7 17.1	-4.5 1 .7 12.0 44.5	.6 .9 1.0 14.1 23.3	1.1 1.4 .4 15.8 29.2

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

National Income and Product Accounts Tables

The tables that follow are presented in eight groups, and the table numbers reflect these groups. The table numbers will also be used in future publications presenting national income and product account estimates. The groups are:

- 1. National product and income
- 2. Personal income and outlays
- 3. Government receipts and expenditures
- 4. Foreign transactions

- 5. Saving and investment
- 6. Product and income by industry
- 7. Implicit price deflators and price indexes
- 8. Supplementary table: Percent change from preceding period for selected items

The abbreviations used in the tables are:

CCAdj Capital consumption adjustment Inventory valuation adjustment IVA NIPA's National income and product accounts

Preliminary d

Revi	sed

	ı		1979	İ	13	980		1981			1979	ŀ	19	80		1981
	1979	1980	IV	I	II	ш	īv	Ir	1979	1980	IV	r	11	III	IV	I,
				easonall	y adjust	ed at anı	ual rates	5				Seasonal	ly adjust	ed at anr	ual rate	<u> </u>
		<u>'</u>	<u> </u>	Billions	of dollars	 3				<u></u>	Bi	llions of	1972 doll:	ars		
Tal	le 1.1-	1.2.—(Fross N	ations	ıl Prod	uct in	Curre	nt and	Cons	ant D	ollars					
Gross national product	2, 413.9	2, 626. 1	2, 496.3	2, 571.7	2,564.8	2, 637.3	2, 730, 6	2, 853. 0	1, 483.0	1, 480. 7	1, 490.6	1,501.9	1,463.3	1, 471.9	1, 485, 6	1,516
ersonal consumption expenditures	1	1,672.8	1, 582, 3	1, 631. 0	1, 626. 8	1, 682, 2	1, 751.0	1, 810. 1	930. 9	935, 1	941.6	943.4	919.3	930.8	946.8	960
Durable goods	212. 3 602. 2 696. 3	211. 9 675. 7 785. 2	216, 1 639, 2 727, 0	220. 9 661. 1 749. 0	194. 4 664. 0 768. 4	208. 8 674. 2 799. 2	223. 3 703. 5 824. 2	238. 3 726. 0 845. 8	146. 6 354. 6 429. 6	135. 8 358. 4 440. 9	146. 0 361. 3 434. 3	145. 4 361. 5 436. 5	126. 2 356. 6 436. 5	132. 6 354. 9 443. 3	139. 1 360. 4 447. 3	146 364 448
ross private domestic investment	415.8	395.3	410, 0	415.6	390.9	377.1	397.7	437. 1	232, 6	203, 6	221.5	218.3	200.5	195, 3	200, 5	211
Fixed investment	279. 7 96. 3 183. 4 118. 6	401. 2 296. 0 108. 8 187. 1 105. 3	410. 8 290. 2 105. 1 185. 1 120. 6	413. 1 297. 8 108. 2 189. 7 115. 2	383.5 289.8 108.4 181.4 93.6	393. 2 294. 0 107. 3 186. 8 99. 2	415. 1 302. 1 111. 5 190. 7 113. 0	432. 7 315. 9 117. 2 198. 7 116. 7	222. 5 163. 3 48. 5 114. 8 59. 1	206. 6 158. 4 48. 4 110. 0 48. 1	222. 2 164. 1 50. 7 113. 5 58. 1	219. 2 165. 0 50. 5 114. 5 54. 2	199. 2 156. 1 48. 7 107. 4 43. 1	200. 2 155. 5 46. 8 108. 8 44. 7	207. 6 157. 0 47. 8 109. 3 50. 6	213 162 49 112 51
Nonfarm structures. Farm structures. Producers' durable equipment. Change in business inventories. Nonfarm	1.8 2.9 17.5 13.4	100.3 2.0 3.0 -5.9 -4.7	115.4 2.3 3.0 8 -4.4	110.1 2.2 3.0 2.5 1.5	88.9 1.8 2.9 7.4 6.1	94.5 1.7 3.0 -16.0 -12.3	107. 6 2. 2 3. 1 -17. 4 -14. 0	111. 4 2. 2 3. 2 4. 5 6. 8	56. 2 . 9 2. 0 10. 2 7. 8	45. 2 .9 2. 0 -2. 9 -2. 4	54.9 1.1 2.1 7 -2.7	51. 2 1. 0 2. 1 9 -1. 4	40.3 .8 2.0 1.3	41.9 .7 2.0 -5.0 -3.1	47. 5 1. 0 2. 0 -7. 2 -5. 6	4
Farmet exports of goods and services		-1.2 23.3	3. 6 7. 6	1.0 8.2	1.3	-3.7 44.5	-3. 4 23, 3	-2. 4 29. 2	2. 4 37.7	5 52, 0	2.0 42.2	50.1	51.7	-1.8 57.6	-1.5 48.5	5
ExportsImports	1	339. 8 316. 5	306. 3 298. 7	337. 3 329. 1	333.3 216.2	342. 4 297. 9	346. 1 322. 7	367. 4 338. 2	146. 9 109. 2	161. 1 109. 1	154.8 112.6	165. 9 115. 8	160. 5 108. 9	160. 5 102. 8	157. 4 108. 9	16
iovernment purchases of goods and services	1	534.7	496.4	516.8	530.0	533.5	558.6	576. 5	281.8	290.0	285.3	250.1	291.9	288.2	289.8	25
Federal National defense Nondefense State and local	. 111.2	198. 9 131. 7 67. 2 335. 8	178. 1 118. 7 59. 4 318. 3	190. 0 125. 0 64. 9 326. 8	198. 7 128. 7 70. 0 331. 3	194. 9 131. 4 63. 5 338. 6	212. 0 141. 6 70. 4 346. 6	221. 6 145. 2 76. 4 354. 9	101. 7 67. 1 34. 6 180. 1	108. 1 70. 9 37. 2 180. 9	103. 1 68. 3 34. 8 182. 2	107. 6 69. 9 37. 7 182. 5	110. 7 70. 9 39. 7 181. 2	106. 9 70. 9 35. 9 181. 3	107. 4 71. 9 35. 4 182. 4	11
Table 1.3-1.4.—G	ross Na	ationa	Produ	et by	Major	Туре	of Pro	duct in	Curr	ent an	d Cons	tant I	ollars			<u></u>
Gross national product	2, 413.9	2,626.1	2, 496.3	2,571.7	2,564.8	2,637.3	2, 730, 6	2, 853. 0	1, 483.0	1, 480, 7	1, 490.6	1,501.9	1, 463.3	1,471.9	1, 485, 6	1,5
Final salesChange in business inventories	2, 396. 4 17. 5	2, 632. 0 -5. 9	2, 497. 1 8	2, 569. 1 2. 5	2, 557. 4 7. 4	2, 653. 4 -16. 0	2,748.0 -17.4	2, 848. 5 4. 5	1, 472, 9 10, 2	1, 483. 6 -2. 9	1, 491. 3 7	1, 502. 8 9	1, 462. 0 1. 3	1, 476. 9 -5. 0	1, 492. 7 -7. 2	1, 5
oods	1,055.9	1,130.4	1,078.3	1, 116.9	1, 106.4	1, 129.4	1, 169, 0	1, 247. 5	674.5	665, 2	673.3	682.1	658.1	657.5	662, 9	6
Final salesChange in business inventories	1, 038. 5 17. 5	1, 136. 3 -5. 9	1, 079. 1 8	1, 114. 4 2. 5	1, 099. 0 7. 4	1, 145. 4 -16. 0	1, 186. 3 -17. 4	1, 243. 1 4. 5	664.3 10.2	668. 1 -2. 9	674. 0 7	683.0 9	656. 8 1. 3	662. 4 -5. 0	670.1 -7.2	
Durable goods	439.7 11.5 604.7 598.8	458.6 462.6 -4.0 671.9 673.7 -1.8	448. 1 448. 4 -, 4 630. 3 630. 7 -, 5	456. 4 468. 2 -11. 8 660. 5 646. 2 14. 3		456. 5 464. 9 -8. 4 672. 9 680. 5 -7. 7	476.7 476.0 .7 692.2 710.3 -18.1	501. 4 505. 5 -4. 2 746. 1 737. 5 8. 6	296. 9 290. 2 6. 7 377. 5 374. 1 3. 5	279. 4 281. 3 -1. 9 385. 7 386. 8 -1. 1	289. 6 289. 9 3 383. 7 384. 1 4	290. 6 295. 2 -4. 6 391. 4 387. 7 3. 7	270. 8 270. 1 . 7 387. 3 386. 7 . 6	274.6 278.4 -3.8 382.9 384.0 -1.1	281. 8 281. 5 .3 381. 1 388. 6 -7. 5	3
ervices tructures	1,097.2 260.8	1,229.6 266.0	1, 142.8 275.1	1, 178.6 276.2	1,205.6 252.8	1,249.0 258.9	1, 285, 3 276, 4	1, 317. 1 288. 4	678.0 130.6	695.7 119.8	684.9 132.4	690.7 129.1	690.6 114.6	699. 9 114.5	701.7 121.0	
ddenda: Gross domestic purchases 'Final sales to domestic purchasers '	2, 400. 5	2,602.8	2,488.7	2, 563. 5	2,547.7	2, 592. 8	2,707.3	2,823.8	1, 445. 3	1, 428. 7	1, 448. 4	1, 451. 8	1, 411. 6	1, 414. 3	1, 437. 1	1, 4 1, 4

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

			1	ī	İ						Ī	1			1				1	****
					-	1979			980	T	1981			1979		7	1980			1981
			197	9 19)80 -	IV	I	II	III	IV	I'	1979	1980	IV ———	ı	п	1	II	IV	I,
						8	easonall	y adjust	ed at anı	nual rate	8				Seasona	lly adj	usted a	t annu	al rates	
						E	illions o	of dollars						Billions of 1972 dollars					- -	
Gross national product			- 1		26. 1 2				l *	2, 730. 6			1, 480. 7	1, 490.6	1	1	_ i `	471.9 1		1, 516,
Business			2, 046	3.3 2,2	21.2 2	, 113. 9	2, 520.2 2, 176.9 2, 106.4	2, 516.7 2, 166.4 2, 100.8	2, 586.9 2, 230.0 2, 159.1	2, 682. 0 2, 311. 4 2, 248. 6	2,800.7 2,420.8 2,350.1	1, 258. 3	1, 452, 4 1, 251, 8 1, 216, 8	1, 462.4 1, 263.6 1, 228.2	1, 47,1.5 1, 271.9 1, 233.3	1, 235	. 2 1,	443.4 1 242.3 1 207.6 1	. 257. 5	1, 488, 1, 286, 1, 250
Nonfarm less housing Housing			11, 786	5.0 1,9	40.9 1 12.8	, 846. 3 197. 3		1, 891. 7 209. 1		2, 025. 3 223. 3	2, 120. 2		1,084.5 132.3	1, 099. 1 129. 1		1,066	.8 1,	074. 6 1 133. 0	,093. 7 134. 2	1, 115.
FarmStatistical discrepancy			70	0.0 2.2	68. 1 7	71.0 7	67. 7 2. 8	67.5 -1.9	67. 9 3. 0	69. 4 -6. 6	67. 3 3. 4	34.9 1.4	35. 3 4	35.8 4	37. 0 1. 6	37	.8	33. 1 1. 7	33. 2 -3. 6	33. 1.
Households and institutions Private households			6	5. 4	85. 9 6. 7	79. 4 6. 6	82. 1 6. 6	84. 4 6. 7	86. 9 6. 7	90. 4 6. 9	93. 9	43.7 3.5	45. 4 3. 5	44. 4 3. 6	44. 8 3. 5		. 9 i. 5	45. 6 3. 4	46. 1 3. 4	46 3
Nonprofit institutions Government			248	3.1 2	79. 2 69. 3	72. 8 256. 4	75. 5 261. 2	77. 7 265. 9	80. 2 269. 9	83. 5 280. 3	86. 9 285. 9	40. 2 153. 9	41.9 155.2	40.8 154.5	154.8	155		42. 1 155. 5	42. 7 155. 3	43 155
FederalState and local			172	2.3 1	81.9 87.4	79.0 177.3	79. 6 181. 6	80. 5 185. 4	80.7 189.3	87. 1 193. 3		49. 0 104. 9	49. 2 106. 0	48.9 105.6		105		49. 4 106. 1	48. 9 106. 3	49 106
est of the worldddendum:			- 1		49.7	46.6	51.5	48.1	50.5	48. 6		27.2	28. 3	28.1	30.4	İ	7.8	28.5	26.7	28
Gross domestic business prod	luct less	housing	1, 858	3. 2 2, 0	08.4 1	, 916. 6	1, 974. 1	1, 957. 3	2, 014. 0	2, 088. 0	2, 191. 0	1, 131. 0	1, 119. 5	1, 134. 4	1, 141. 6	1, 103	3.5 1,	109. 4 1	i, 123. 3	1, 150
			1979		1	980	-	1981							1979		19	80		198
	1979	1980	IV	I	II	ш	IV	11					1979	1980	IV	I	п	ш	ľv	I,
			Sea	sonally	adjust	ed at an	nual ra	tes							Seas	onally	adjust	ed at a	nnual r	ates
		_	Bil	llions of	dollar	8						4			Billi	ions of	dollars	;		
Table 1.7.—Relation Product, Nati								nal			rabla 1	11N	Jation.	al Inc	me by	v Tvr	a of	Incor	me	
	,	1						- ora A	_		apie 1	•11•—1	1	. 1		1	·	ī	T	
ess: Capital consumption	,	1						2,853,0	=	Nation	al income	· 	1, 963, 3	2, 121, 4	2, 031, 3	, 088, 5	2, 070. 0	2, 122.	4 2, 204.	
ess: Capital consumption allowances with CCAdj	,	2,626.1			2,564.	8 2, 637. 3	2,730, 6			Nations pensatio	al income	oyees	1, 963, 3 1, 460, 9	2, 121, 4 1, 596, 5	2, 031, 3 2, 518, 1	, 0 88, 5 , 5 58, 0	2, 070. 0 1, 569. 0	2, 122. 1, 597.	4 2, 204. 4 4 1,661.	8 1, 722
ess: Capital consumption allowances with CCAdj Capital consumption allowances	2, 413, 9 253, 6 199, 2	2,626, 1 287, 3 224, 1	2, 496, 3 265. 1 208. 1	2,571,7 274.6 215.6	2,564.4 283.1 220.1	8 2,637. 3 7 291. 8 3 226. 9	2,730, 6 298, 9 233, 7	306. 5	W	Nations pensatio ages and Governm	al income n of empl salaries nent and	oyees	1, 963, 3 1, 460, 9 1, 235, 9	2, 121, 4 1, 596, 5 1, 343, 6	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1	, 088. 5 , 558. 0 , 314. 5	2, 070. 0 1, 569. 0 1, 320. 4	2, 122. 1, 597. 1, 342.	4 2, 204, 4 4 1,661, 4 3 1, 397.	8 1, 722 3 1, 442
ess: Capital consumption allowances with CCAdj	2, 413, 9 253, 6 199, 2 -54, 5	2,626, 1 287, 3 224, 1 -63, 1	2,496,3 265.1 208.1 -57.0	2,571,7 274.6 215.6 -59.0	283. 283. 220. -63.	8 2,637.3 7 291.8 3 226.9 4 -64.9	298.9 298.9 233.7 65.2	306. 5	W	Nations pensatio ages and Governm ment e	n income n of empl salaries nent and nterprises	govern-	1, 963, 3 1, 460, 9 1, 235, 9 235, 9	2, 121, 4 1, 596, 5 1, 343, 6 253, 6	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1	, 088. 5 , 558. 0 , 314. 5 246. 7	2, 070. 0 1, 569. 0 1, 320. 4 250. 5	2, 122. 1, 597. 1, 342. 253.	4 2, 204, 4 4 1,661, 4 3 1, 397. 9 263,	8 1, 722 3 1, 442 3 267
ess: Capital consumption allowances with CCAdj	2, 413, 9 253, 6 199, 2 -54, 5 2, 160, 3	2,626, 1 287, 3 224, 1 -63, 1 2,338, 9	2, 496, 3 265. 1 208. 1 -57. 0 2, 231. 2	2, 571, 7 274, 6 215, 6 -59, 0 2, 297, 1	283. 220. -63. 2, 281.	8 2,637.3 7 291.8 3 226.9 4 -64.9 1 2,345.8	298.9 298.9 233.7 65.2 2,431.7	306. 5 240. 9 -65. 6 7 2, 546. 4	W Su	National pensatio ages and Governm ment ei Other pplement salaries	n of emples salaries nent and nterprises	govern-	1, 963, 3 1, 460, 9 1, 235, 9 235, 9	2, 121, 4 1, 596, 5 1, 343, 6 253, 6	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3	, 088. 5 , 558. 0 , 314. 5 246. 7	2, 070. 0 1, 569. 0 1, 320. 4 250. 5	2, 122. 1, 597. 1, 342. 253. 1, 088.	4 2, 204, 4 4 1,661, 3 1, 397. 9 263, 4 1, 134,	8 1, 722 3 1, 442 3 267 0 1, 175
ess: Capital consumption allowances with CCAdj Capital consumption allowances Less: CCAdj quals: Net national product ess: Indirect business tax and nontax liability Business transfer pay-	2, 413, 9 253, 6 199, 2 -54, 5	287. 3 224. 1 -63. 1 2,338. 9 212. 3	2,496,3 265,1 208,1 -57,0 2,231,2 193,5	2,571,7 274.6 215.6 -59.0	283. 283. 220. -63. 2, 281.	8 2,637.3 7 291.8 3 226.9 4 -64.9 1 2,345.8 3 215.8	2,730, 6 298, 9 233, 7 -65, 2 2,431, 7 228, 0	306. 5 240. 9 -65. 6 7 2, 546. 4 245. 5	W Su	National pensatio ages and Government el Other pplement salaries Employe for soci	al income n of empl salaries tent and interprises tts to was	govern-s	1, 963, 3 1, 460, 9 1, 235, 9 1, 000, 0 225, 0 106, 4	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8	2, 031, 3 2, 1, 518, 1 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8	, 088, 5 , 558, 0 , 314, 5 , 246, 7 , 067, 9 , 243, 5 , 112, 6	2,070.0 1,569.0 1,320.4 250.5 1,069.9 248.6	2, 122. 1, 597. 1, 342. 253. 1, 088. 255. 116.	4 2, 204, 4 4 1,661, 3 1,397, 9 263, 4 1,134, 0 264, 0	8 1, 722 3 1, 442 3 267 0 1, 175 5 279 0 131
ess: Capital consumption allowances with CCAdj. Capital consumption allowances. Less: CCAdj. quals: Net national product. ess: Indirect business tax and nontax liability. Business transfer pay ments. Statistical discrepancy.	2,413,9 253.6 199.2 -54.5 2,160.3 188.4	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5	2, 496, 3 265. 1 208. 1 -57. 0 2, 231. 2	2,571, 7 274. 6 215. 6 -59. 0 2,297. 1 198. 9	2,564.1 283.1 220.1 -63.1 2,281.1 206.1	8 2, 637. 3 7 291. 8 3 226. 9 4 -64. 9 1 2, 345. 8 3 215. 8 3 10. 6	2,730, 6 3 298, 8 9 233, 7 9 -65, 2 5 2,431, 3 3 228, 6 3 10, 8	306. 5 240. 9 2 -65. 6 7 2, 546. 4 245. 5	W _i	National pensatio ages and Governm ment el Other pplemen salaries Employee for soci	salaries ent and nterprises ets to was er contra al insura	govern-sges and ibutions	1, 963, 3 1, 460, 9 1, 235, 9 1, 000, 0 225, 0	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7	,088.5 ,558.0 ,314.5 ,246.7 ,067.9	2,070.0 1,569.0 1,320.4 250.5 1,069.9	2, 122. 1, 597. 1, 342. 253. 1, 088. 255. 116.	4 2, 204. 4 1,661. 3 1,397. 9 263. 4 1,134. 0 264. 0 121. 1 143.	8 1, 722 3 1, 442 3 267 0 1, 175 5 279 0 131 5 148
ess: Capital consumption allowances with CCAdj. Capital consumption allowances. Less: CCAdj. quals: Net national product. ess: Indirect business tax and nontax liability. Business transfer payments. Statistical discrepancy.	2,413,9 253.6 199.2 -54.5 2,160.3 188.4	2,626, 1 287, 3 224, 1 -63, 1 2,338, 9 212, 3 10, 5 -, 7	2,496.3 265.1 208.1 -57.0 2,231.2 193.5 9.8	2,571,7 274.6 215.6 -59.0 2,297.1 198.9	2,564.; 283.; 220.; -63.; 2,281.; 206.; 10.; -1.;	8 2, 637, 3 7 291, 8 3 226, 9 4 -64, 9 1 2, 345, 8 3 215, 8 3 10, 6 9	2,730, 6 3 298. 8 233. 7 6 -65. 2 5 2,431, 3 228. 6 10. 6	306. 5 240. 9 -65. 6 2,546. 4 245. 5 11. 2 3. 4	W: Su Prop	Nationa pensatio ages and Governm ment e Other pplemen salaries Employe for soci Other lat rictors' i	al income n of empl salaries tent and interprises tts to was	govern-s- ges and ibutions nee	1, 963, 3 1, 460, 9 1, 235, 9 235, 9 1, 000, 0 225, 0 106, 4 118, 6	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1	2, 031, 3 2, 1, 518, 1 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8	, 088, 5 , 558, 0 , 314, 5 , 246, 7 , 067, 9 , 243, 5 , 112, 6	2,070.0 1,569.0 1,320.4 250.5 1,069.9 248.6	2, 122, 1, 597. 1, 342. 253. 1, 088. 255. 116. 139.	4 2, 204.: 4 1,661.: 3 1, 397.: 9 263.: 4 1,134.: 0 264.: 0 121.: 1 143.: 7 134.	8 1, 722 3 1, 442 3 267 0 1, 175 5 279 0 131 148 0 132
ess: Capital consumption allowances with CCAdj. Capital consumption allowances. Less: CCAdj. quals: Net national product. ess: Indirect business tax and nontax liability. Business transfer payments. Statistical discrepancy. lus: Subsidies less current surplus of government enterprises.	2,413,9 253.6 199.2 -54.5 2,160.3 188.4 9.4 2.2	2,626, 1 287, 3 224, 1 -63, 1 2,338, 9 212, 3 10, 5 -, 7	2,496,3 265.1 208.1 -57.0 2,231.2 193.5 9.8 7	2,571,7 274.6 215.6 -59.0 2,297.1 198.9 10.1 2.8	2,564.; 283.; 220.; -63.; 2,281.; 206.; 10.; -1.; 3.	291. 8 291. 8 3 226. 9 -64. 9 1 2,345. 8 3 215. 8 3 10. 6 3 6	2,730, 6 3 298, 9 233, 7 65, 2 5 2,431, 3 228, 0 6, 0	306. 5 240. 9 -65. 6 2,546. 4 245. 5 11. 2 3. 4	William Willia	Nations pensatio ages and Governm ment e. Other pplemen salaries Employe for soci Other lab rictors' i	salaries sent and nterprises ts to was ser contra sor income widj	govern-s	1, 963, 3 1, 460, 9 1, 235, 9 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1 130, 6 23, 4	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0	,088,5 ,558,0 ,314,5 ,246,7 ,067,9 243,5 112,6 130,9 133,7 25,7	2, 070, 0 1, 569, 0 1, 320, 4 250, 5 1, 069, 9 248, 6 113, 6 135, 1 124, 9 23, 3	2, 122. 1, 597. 1, 342. 253. 1, 088. 255. 116. 139. 129.	4 2, 204.: 4 1,661.: 3 1, 397.: 9 263.: 4 1, 134.: 0 264.: 0 121.: 1 143.: 7 134.: 1 22.:	8 1, 723 3 1, 442 3 267 0 1, 175 5 279 0 13 141 0 133
ess: Capital consumption allowances with CCAdj	2,413.9 253.6 199.2 -54.5 2,160.3 188.4 2.2 3.1 1,963.3	2,626, 1 287, 3 224, 1 -63, 1 2,338, 9 212, 3 10, 5 -, 7 4, 6 2,121, 4	2,496,3 265,1 208,1 -57,0 2,231,2 193,5 9,8 -,7 2,7 2,031,3 189,4	2,571,7 274.6 215.6 -59.0 2,297.1 198.9 10.1 2.8 3.1 2,088.5	2,564.3 283.3 220. -63.3 2,281. 206. 10. -1. 3. 2,070.	8 2,637.3 7 291.8 3 226.9 4 -64.9 11 2,345.8 3 215.8 3 10.6 3 0 7 6.3 0 2,122.3	2,730, 6 298, 9 233, 7 6, 6, 5 5, 2,431, 6 3, 228, 6 6, 6, 6 6, 7 6, 7 7, 7 8, 8, 8, 8, 8, 8, 8, 8, 8, 8, 8, 8, 8, 8	306. 5 240. 9 2-65. 6 2,546. 4 245. 5 31. 2 3 3. 4 4 4. 7 3 2,291. 1 3 203. 0	William Su Su Prop	Nations pensatio ages and Governm ment ec Other pplemen salaries Employe for soci Other lab rictors' i and CCA	al income n of empl salaries sent and nterprise tts to was cr contr al insuran oor income wadi	govern- s	1, 963, 3 1, 460, 9 1, 235, 9 235, 9 1, 000, 0 225, 0 106, 4 118, 6	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3	, 088, 5 , 558, 0 , 314, 5 , 246, 7 , 067, 9 243, 5 112, 6 130, 9 133, 7	2, 070, 0 1, 569, 0 1, 320, 4 250, 5 1, 069, 9 248, 6 113, 6 135, 1	2, 122, 1, 597. 1, 342. 253. 1, 088. 255. 116. 139. 129. 22.	4 2, 204.4 4 1,661.3 3 1, 397.3 9 263.4 1, 134.0 0 264.0 121.1 1 143.7 1 134.1 1 22.0 0 29.1	8 1, 723 3 1, 442 3 267 0 1, 175 5 279 0 13 143 6 18 6 26
ess: Capital consumption allowances with CCAdj. Capital consumption allowances. Less: CCAdj. quals: Net national product. ess: Indirect business tax and nontax liability. Business transfer pay- ments. Statistical discrepancy. lus: Subsidies less current surplus of government enterprises. ess: Corporate profits with IVA and CCAdj. Net interest. Contributions for social	2,413.9 253.6 199.2 -54.5 2,160.3 188.4 9.4 2.2 3.1 1,963.3	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5 7 4. 6 2,121. 4 182. 7 179. 8	2,496,3 265,1 208,1 -57,0 2,231,2 193,5 9,8 -,7 2,7 2,031,3 189,4 156,5	2,571,7 274.6 215.6 -59.0 2,297.1 198.9 10.1 2.8 3.1 2,088.5	2,564.3 283.3 200.—63.3 2,281. 206.—1. 3. 2,070.	8 2,637.3 7 291.8 3 226.9 4 215.8 3 10.6 3 10.6 7 6.3 0 2,122.4 3 177.1 185.3	2,730, 6 298, 8 233, 7 65, 2 5, 2431, 3 3, 228, 6 10, 6 10, 6 10, 6 11, 7 12, 204, 8 183, 3 193, 3	306. 5 240. 9 2-65. 6 2, 546. 4 245. 5 31. 2 3 2, 291. 1 3 203. 0 3 200. 8	William Willia	Nations pensatio ages and Government electors pplement salaries Employee for soci Other lab rictors' ind CCA arm	al income n of empl salaries sent and nterprises tts to wa er contr al insura or incom income w di ors' incom	govern-s	1, 963, 3 1, 460, 9 1, 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8 36, 6 -5, 8 100, 7	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1 130, 6 23, 4 30, 3 -6, 9	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3 29, 5 35, 7 -6, 2 106, 8	, 088, 5 , 558, 0 , 314, 5 , 246, 7 , 067, 9 243, 5 112, 6 130, 9 133, 7 25, 7 32, 3 -6, 5 107, 9	2,070.0 1,569.0 1,320.4 250.5 1,069.9 248.6 113.6 135.1 124.9 23.3 30.2 -6.9	2, 122. 1, 597. 1, 342. 253. 1, 088. 255. 116. 139. 129. 22. 29. -6. 107.	4 2, 204, 4 1, 661, 3 1, 397, 9 263, 4 1, 134, 0 264, 0 121, 143, 7 134, 1 22, 0 29, 9 -7, 6 111,	8 1, 72: 3 1, 44: 3 26: 0 1, 17: 5 27: 0 13: 14: 0 13: 6 2: 6 11: 6 11:
ess: Capital consumption allowances with CCAdj	2,413.9 253.6 199.2 -54.5 2,160.3 188.4 2.2 3.1 1,963.3 196.8 143.4	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5 7 4. 6 2,121. 4 182. 7 179. 8 203. 7	2,496,3 265.1 208.1 -57.0 2,231,2 193.5 9.8 7 2,7 2,031,3 189.4 156.5 192.2	2,571, 7 274. 6 215. 6 -59. 0 2,297. 1 198. 9 10. 1 2. 8 3. 1 2,088. 5 200. 2 165. 4 198. 8	2,564.3 283. 220. -63. 2,281. 206. 10. -1. 3. 2,070. 169. 175.	8 2,637.3 7 291.8 3 226.9 -04.9 1 2,345.8 3 215.8 3 10.6 3 2,122.6 3 177.1 185.3 5 204.9	2,730, 6 298, 9 233, 7 65, 5 2,431, 3 228, 0 6, 6 10, 6 6, 6 183, 3 193, 3 1 212, 3	306. 5 240. 9 2 -65. 6 7 2,546. 4 245. 5 11. 2 3 3. 4 4 7 3 2,291. 1 3 203. 0 3 203. 0 3 233. 7	W. Su Prop	Nations pensatio ages and Governm ment e Other pplemen salaries Employe for soci Other lab rictors' i and CCA rm CCAdj Donfarm Propriett IVA Propriett	salaries n of empl salaries nent and nterprises tts to wa ir contr al insura oor income widj	govern- s	1, 963, 3 1, 460, 9 1, 235, 9 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8 36, 6 -5, 8 100, 7 105, 2 -3, 4	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1 130, 6 23, 4 30, 3 -6, 9 107, 2 112, 7 -3, 7	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3 29, 5 35, 7 -6, 2 106, 8 112, 2 -4, 0	,088.5 ,558.0 ,314.5 246.7 ,067.9 243.5 112.6 130.9 133.7 25.7 32.3 -6.5 107.9 114.8	2,070.0 1,569.0 1,320.4 250.5 1,069.9 248.6 113.6 135.1 124.9 23.3 30.2 -6.9 101.6 105.5	2, 122. 1, 597. 1, 342. 253. 1, 088. 255. 116. 139. 129. 22. 29. -6. 107. 113. -3.	4 2, 204.; 4 1,661.; 3 1, 397.; 9 263.; 4 1, 134.; 0 264.; 0 121.; 1 143.; 7 134.; 1 22.; 0 29.; 9 -7.; 6 111.; 1 17.; 5 -4.;	8 1, 723 3 1, 442 3 1, 173 5 279 0 133 5 18 6 20 6 113 5 113 6 113 6 113
ess: Capital consumption allowances with CCAdj	2,413,9 253.6 199.2 -54.5 2,160.3 188.4 2.2 3.1 1,963.3 196.8 143.4	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5 7 4. 6 2,121. 4 182. 7 179. 8 203. 7	2,496,3 265.1 208.1 -57.0 2,231,2 193.5 9.8 7 2,731.3 189.4 156.5 192.2 .2	2,571, 7 274. 6 215. 6 -59. 0 2,297. 1 198. 9 10. 1 2. 8 3. 1 2,088. 5 200. 2 165. 4 198. 8 2	2,564.1 283.1 220.1 -63.2 2,281.2 206.1 10.1 -1.3 2,070.1 169.175.1	8 2,637.3 7 291.8 3 226.9 4 12,345.8 3 215.8 3 10.6 3 3.6 7 6.3 0 2,122.4 3 177.1 185.3 5 204.	2,730, 6 298, 8 233, 7 65, 2 2,431, 3 228, 6 6, 6 10, 6 10, 6 10, 6 12,204, 8 193, 1 11, 1 12, 1 13, 1 14, 1 15, 1 16,	306. 5 7 240. 9 2 -65. 6 7 2, 546. 4 245. 5 11. 2 3 3. 4 4 . 7 3 2, 291. 1 3 203. 0 3 200. 8 3 233. 7	W. Su Prop	Nations pensatio ages and dovernment electric pplement salaries Employee for soci Other lail rictors' i and CCA arm	salaries n of empl salaries nent and nterprises tts to wa ir contr al insura oor incom income w dj	govern-s	1, 963, 3 1, 460, 9 1, 235, 9 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8 36, 6 -5, 8 100, 7 105, 2 -3, 4 -1, 0	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1 130, 6 23, 4 30, 3 -6, 9 107, 2 112, 7 -3, 7	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3 29, 5 35, 7 -6, 2 106, 8 112, 2	,088.5 ,558.0 ,314.5 ,246.7 ,067.9 243.5 112.6 130.9 133.7 25.7 32.3 -6.5	2,070.0 1,569.0 1,320.4 250.5 1,069.9 248.6 113.6 135.1 124.9 23.3 30.2 -6.9	2, 122. 1, 597. 1, 342. 253. 1, 088. 255. 116. 139. 129. 22. 29. -6. 107. 117. 117.	4 2, 204, 4 1,661, 3 1,397, 9 263, 4 1,134, 0 264, 121, 1 143, 7 134, 1 22, 0 29, 9 7, 1 117, 5 -4, -2,	8 1, 722 3 1, 442 3 267 0 1, 175 5 279 0 133 5 148 0 132 5 18 6 26 2 -7 6 113 5 112 0 -2 0 -2
ess: Capital consumption allowances with CCAdj	2,413,9 253.6 199.2 -54.5 2,160.3 188.4 9.4 2.2 3.1 1,963.3 196.8 143.4 187.1	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5 -7 4. 6 2,121. 4 182. 7 179. 8 203. 7 0 283. 8	2,496,3 265.1 208.1 -57.0 2,231.2 193.5 9.8 7 2,7 2,031.3 189.4 156.5 192.2 253.3	2,571, 7 274. 6 215. 6 -59. 0 2,297. 1 198. 9 10. 1 2. 8 3. 1 2,088. 5 200. 2 165. 4 198. 8 2	2,564.1 283.1 220.1 -63.2,281. 206.10.1 3.2,070.169.175.199.0	8 2,637.3 7 291.8 226.9 -64.5 1 2,345.8 3 10.6 9 3.6 7 6.3 177.3 185.3 204.3 3 300.	2,730, 6 298, 8 233, 7 2,431, 7 228, 0 10, 0 10, 0 10, 0 11, 0 12, 204, 8 13, 2, 204, 8 193, 1 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	306. 5 240. 9 2 -65. 6 2 245. 5 3 11. 2 3 2, 291. 1 3 203. 0 3 200. 8 3 233. 7 5 0 1 308. 4	Windowski Window	Nations pensatio ages and Government e. Other pplemen salaries Employee for soci other lab rietors' ind CCA arm Proprieto CCAdj Proprieto CCAdj CCAdj ala incom	salaries n of empl salaries nent and nterprises tts to wa ir contr al insura oor income widj	govern-s- ges and ibutions nce. e	1, 963, 3 1, 460, 9 1, 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8 36, 6 -5, 8 100, 7 105, 2 -3, 4 -1, 0 30, 5	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1 130, 6 23, 4 30, 3 -6, 9 107, 2 112, 7 -1, 9 31, 8	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3 29, 5 35, 7 -6, 2 106, 8 112, 2 -4, 0 -1, 5 31, 0	, 088, 5 , 558, 0 , 314, 5 , 246, 7 , 067, 9 243, 5 112, 6 130, 9 133, 7 25, 7 32, 3 -6, 5 107, 9 114, 8 -5, 3 -1, 6	22, 070, 0 1, 569, 0 250, 5 113, 669, 9 248, 6 113, 6 135, 1 124, \$ 23, 3 30, 2 -6, 9 101, 6 105, 5, -2, 0 -1, 9	2, 122, 1, 597, 1, 342, 253, 1, 088, 255, 116, 139, 129, -6, 107, 113, -3, -2,	4 2, 204.; 4 1,661.; 3 1,397.; 9 263.; 4 1,134.; 0 264.; 1 143.; 7 134.; 1 22.; 0 29.; 6 111.; 1 17.; 1 17.; 0 -2.; 0 32.;	8 1, 723 3 1, 442 3 3 267 5 5 273 0 1 1, 175 5 1 273 0 1 133 5 1 18 6 6 22 6 6 22 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
ess: Capital consumption allowances with CCAdj. Capital consumption allowances. Less: CCAdj. quals: Net national product. ess: Indirect business tax and nontax liability. Business transfer payments. Statistical discrepancy. lus: Subsidies less current surplus of government enterprises. quals: National income. ess: Corporate profits with IVA and CCAdj. Net interest. Contributions for social insurance. Wage accruals less disbursements. lus: Government transfer payments to persons. Personal dividend income.	2,413,9 253.6 199.2 -54.5 2,160.3 188.4 9.4 2.2 3.1 1,963.6 143.4 187.1 239.1	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5 -7 4. 6 2,121. 4 182. 7 179. 8 203. 7 0 283. 8 256. 3	2,496,3 265.1 208.1 -57.0 2,231.2 193.5 9.8 7 2,7 2,031.3 189.4 156.5 192.2 .2 .2 .2 .2 .2 .2 .2 .2	2,571, 7 274. 6 215. 6 -59. 0 2,297. 1 198. 9 10. 1 2. 8 3. 1 2,088. 5 200. 2 165. 4 198. 8 2	2,564, 4 283. 22063. 2,281, 206. 101. 3. 2,070, 169. 175. 199. 0	8 2,637.3 7 291.8 226.9 -64.9 12,345.8 3 215.8 3 10.6 3 2,122.4 3 177.3 185.3 5 204.	2,730, 6 298, 8 233, 7 6, 65, 2 2,431, 7 3 228, 0 6, 0 6, 0 10, 0 6, 0 11, 20, 204, 8 11, 204, 8 12, 204, 8 13, 204, 8 14, 204, 8 15, 204, 8 16, 204, 8 17, 204, 8 183, 193, 8 10, 204, 8 10,	306. 5 240. 9 2 -65. 6 7 2,546. 4 245. 5 11. 2 3 . 4 4. 7 3 2,291. 1 303. 2 303. 7 0 308. 4 7 288. 7	William Surface Surfac	Nationa pensatio ages and Governm ment e. Other pplemen salaries Employe for soci Other lab rictors' i und CCA i rm Proprieto IVA Proprieto IVA CCAdj CAdj catal incom CAdj catal incom CAdj catal incom CAdj catal incom CAdj catal incom CAdj catal incom	al income n of empl salaries sent and nterprise tts to wa er contr al insuran or income widj ors' incom ors' income	govern- govern- ges and ibutions nee- with IVA ne with	1, 963, 3 1, 460, 9 1, 235, 9 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8 36, 6 -5, 8 100, 7 105, 2 -3, 4 -1, 0	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1 130, 6 23, 4 30, 3 -6, 9 107, 2 112, 7 -1, 9	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3 29, 5 35, 7 -6, 2 106, 8 112, 2 1-4, 0 -1, 5 31, 0 61, 4	, 088, 5 , 558, 0 , 314, 5 246, 7 , 067, 9 243, 5 112, 6 130, 9 133, 7 25, 7 32, 3 -6, 5 107, 9 114, 8 -5, 3 -1, 6	22, 070, 0 1, 569, 0 1, 320, 4 250, 5 113, 6 135, 1 124, \$ 23, 3 30, 2 2 101, 6 101, 6 105, 5 -2, 0	2, 122. 1, 597. 1, 342. 253. 1, 068. 255. 116. 139. 22. 29. -6. 107. 113. -3. -2.	4 2, 204. 4 1,661. 3 1,397. 9 263. 4 1,134. 0 264. 121. 143. 7 134. 1 22. 0 297. 5 -4. 0 32. 9 66.	8 1, 722 3 3 1, 442 3 3 267 5 273 6 1, 178 5 273 1 48 6 22 2 2 -7 6 113 1 12 1 12 1 12 1 12 1 12 1 12 1 12
ess: Capital consumption allowances with CCAdj	2,413,9 253.6 199.2 -54.5 2,160.3 188.4 9.4 2.2 3.1 1,963.3 196.8 143.4 187.1 -3 209.4 48.6	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5 -7 4. 6 2,121. 4 182. 7 179. 8 203. 7 0 283. 8 256. 3 54. 4 10. 5	2,496,3 265.1 208.1 -57.0 2,231.2 193.5 9.8 7 2,7 2,031.3 189.4 156.5 192.2 .2 253.3 225.7 50.1 9.8	2,571.7 274.6 215.6 -59.0 2,297.1 198.9 10.1 2.8 3.1 2,088.5 200.2 165.4 198.8 -2 261.6 239.9 52.4 10.1	2,564, 1 283. 22063. 2,281, 206. 101. 3. 2,070, 169. 175. 199. 0 270. 253. 54. 10.	8 2,637.3 7 291.8 226.9 -64.9 12,345.8 3 215.8 3 10.6 9 3.6 7 6.3 177.1 185.3 5 204. 3 300. 6 261. 2 55. 3 10.0	2,730, 6 298, 8 233, 7 6,65, 2 2,431, 7 3 228, 0 6,0 10,0 10,0 10,0 11,0 12,2 13,0 14,2 16,0	306. 5 240. 9 2 -65. 6 7 2,546. 4 245. 5 11. 2 3 . 4 4. 7 3 2,291. 1 3 203. 0 3 203. 7 5 0 11 308. 4 7 288. 7 1 58. 0 9 11. 2	W. Su Su Su Su Su Su Su Su Su Su Su Su Su	Nations pensatio ages and dovernm ment e other pplemen salaries Employe for soci other lab rictors' i and CCA arm Propriet LVA CCAdj confarm CCAdj confarm cadd contal incom cAdj contal incom cadj contal incom cadj contal incom cadj	salaries ent and interprises tas to was er contra al insuran or income income widj ors' incon ors' incon	govern-s- ges and ibutions nce eighth IVA ne with	1, 963, 3 1, 460, 9 1, 235, 9 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8 36, 6 -5, 8 100, 7 105, 2 -3, 4 -1, 0 30, 5	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1 130, 6 23, 4 30, 3 -6, 9 107, 2 112, 7 -3, 7 -1, 9 31, 8 64, 9	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3 29, 5 35, 7 -6, 2 106, 8 112, 2 1-4, 0 -1, 5 31, 0 61, 4	, 088, 5 , 558, 0 , 314, 5 , 246, 7 , 067, 9 , 243, 5 , 112, 6 , 130, 9 , 25, 7 , 32, 3 , -6, 5 , 107, 9 , 114, 8 , -1, 6 , -1	248. 6 248. 6 248. 6 113. 6 124. § 20. 2 248. 6 10. 6	2, 122, 1, 597. 1, 342. 253. 1, 068. 255. 116. 139. 1296. 107. 1132. 32. 65533.	4 2, 204, 4 1, 661, 3 1, 397, 9 263, 4 1, 134, 0 264, 0 121, 143, 7 134, 1 22, 0 9, -7, 17, 17, 17, 17, 17, 17, 17, 17, 17, 1	8 1, 722 3 1, 442 3 267 6 1, 173 5 279 6 133 6 1 18 6 6 22 7 7 7 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
ess: Capital consumption allowances with CCAdj	2,413,9 253.6 199.2 -54.5 2,160.3 188.4 9.4 2.2 3.1 1,963.3 196.8 143.4 187.1 -239.1 48.6 9.1 1,943.3	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5 -7 4. 6 2,121. 4 182. 7 179. 8 203. 7 0 283. 8 256. 3 54. 4 10. 5 3,160. 2	2,496,3 265.1 208.1 -57.0 2,231,2 193.5 9.8 7 2,72,031.3 189.4 156.5 192.2 253.3 225.7 50.1 9.8 2,032,0	2,571,7 274.6 215.6 -59.0 2,297.1 198.9 10.1 2,088.5 200.2 165.4 198.8 2 261.6 239.9 52.4 10.1 2,088.2	2,564, 1 283. 22063. 2,281, 206. 101. 3. 2,070, 169. 175. 199. 0 270. 253. 54. 10.	8 2,637.3 7 291.8 226.9 -64.9 12,345.8 3 215.8 3 10.6 9 3.6 7 6.3 177.1 185.3 5 204. 3 300. 6 261. 2 55. 3 10.0	2,730, 6 298, 8 233, 7 6,65, 2 2,431, 7 3 228, 0 6,0 10,0 10,0 10,0 11,0 12,2 13,0 14,2 16,0	306. 5 240. 9 2 -65. 6 7 2,546. 4 245. 5 11. 2 3 . 4 4. 7 3 2,291. 1 3 203. 0 3 203. 7 5 0 11 308. 4 7 288. 7 1 58. 0 9 11. 2	Su Su Su Su Su Su Su Su Su Su Su Su Su S	Nations pensatio ages and Government electric pplement salaries Employe for soci Other lal rictors' i and CCA arm CCAdj CCAdj CCAdj CCAdj cal incom CAdj cal incom CAdj confarm CCAdj confarm confarm cCAdj confarm con	salaries n of empl salaries nent and nterprise tts to wa er contr al insura oor income wdi ors' incom ne of perse ome of pe	govern- govern- gos and ibutions nee- ith IVA	1, 963, 3 1, 460, 9 1, 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8 36, 6 -5, 8 100, 7 105, 2 -3, 4 -1, 0 30, 5 58, 9 -28, 3	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1 130, 6 23, 4 30, 3 -6, 9 107, 2 112, 7 -1, 9 31, 8 64, 9 -33, 1	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3 29, 5 35, 7 -6, 2 106, 8 112, 2 0 -1, 5 31, 0 61, 4 -30, 4	, 088, 5 , 558, 0 , 314, 5 , 246, 7 , 067, 9 243, 5 112, 6 130, 9 133, 7 25, 7 32, 3 -6, 5 107, 9 114, 8 -5, 3 11, 8 62, 9 31, 2 62, 9 -31, 6	248. 6 135. 1 124. 9 20. 5. 5 101. 6 105. 5 101. 6 105. 5 101. 6 105. 5 101. 6 105. 5 101. 6 105. 5 105. 5	2, 122, 1, 597, 1, 342, 253, 1, 068, 255, 116, 139, 129, -6, 107, 113, -2, 32, 65, -33, 177,	4 2, 204.; 4 1,661.; 3 1, 397.; 9 263.; 4 1, 134.; 0 264.; 0 121.; 1 143.; 7 134.; 1 22.; 0 29.; 6 111.; 1 17.; 5 -2.; 0 32.; 9 66.; 9 -33.; 9 183.;	8 1, 722 3 3 1, 442 3 3 266 5 279 0 133 5 5 279 0 133 5 144 6 6 22 2 - 6 6 113 1 2 2 2 6 6 114 1 2 2 6 7 2 7 8 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
ess: Capital consumption allowances with CCAdj	2,413,9 253.6 199.2 -54.5 2,160.3 188.4 9.4 2.2 3.1 1,963.3 196.8 143.4 187.1 -239.1 48.6 9.1 1,943.3	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5 -7 4. 6 2,121. 4 182. 7 179. 8 203. 7 0 283. 8 256. 3 54. 4 10. 5	2,496,3 265.1 208.1 -57.0 2,231,2 193.5 9.8 7 2,72,031.3 189.4 156.5 192.2 253.3 225.7 50.1 9.8 2,032,0	2,571,7 274.6 215.6 -59.0 2,297.1 198.9 10.1 2,088.5 200.2 165.4 198.8 2 261.6 239.9 52.4 10.1 2,088.2	2,564, 1 283. 22063. 2,281, 206. 101. 3. 2,070, 169. 175. 199. 0 270. 253. 54. 10.	8 2,637.3 7 291.8 226.9 -64.9 12,345.8 3 215.8 3 10.6 9 3.6 7 6.3 177.1 185.3 5 204. 3 300. 6 261. 2 55. 3 10.0	2,730, 6 298, 8 233, 7 6,65, 2 2,431, 7 3 228, 0 6,0 10,0 10,0 10,0 11,0 12,2 13,0 14,2 16,0	306. 5 240. 9 2 -65. 6 7 2,546. 4 245. 5 11. 2 3 . 4 4. 7 3 2,291. 1 3 203. 0 3 203. 7 5 0 11 308. 4 7 288. 7 1 58. 0 9 11. 2	Props Fa Renn Co Corp an	Nations pensatio ages and dovernm ment el other pplement salaries Employee for soci other lab rietors' i and CCA arm Propriet LVA CCAdj confarm CCAdj confarm chal incom CAdj contal incom CAdj	salaries nof empl salaries nent and nterprises tts to wa er contr al insura oor income widj ors' incom ne of perse ome of perse ome of pe	govern-s- ges and ibutions nee- inith IVA ne with rrsons ith IVA	1, 963, 3 1, 460, 9 1, 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8 36, 6 -5, 8 100, 7 105, 2 -3, 4 -1, 0 30, 5 58, 9 -28, 3 196, 8 212, 7 255, 4	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1 130, 6 23, 4 30, 3 -6, 9 107, 2 112, 7 -1, 9 31, 8 64, 9 -33, 1 182, 7 199, 8 245, 5	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3 29, 5 35, 7 -6, 2 106, 8 112, 2 -4, 0 -1, 5 31, 0 61, 4 -30, 4 189, 4 204, 5 255, 4	, 088, 5 , 558, 0 , 314, 5 , 246, 7 , 067, 9 , 243, 5 , 112, 6 , 130, 9 , 133, 7 , 25, 7 , 32, 3 , -6, 5 , 107, 9 , 114, 8 , -5, 3 , -1, 6 , 62, 9 , -31, 6 , 200, 2 , 215, 6 , 277, 1	248. 6 135. 1 124. 9 20. 5. 5 101. 6 105. 5 101. 6 105. 5 101. 6 105. 5 101. 6 105. 5 105. 5 107. 6 108. 6 109. 3 109. 3	2, 122, 1, 597. 1, 342. 253. 1, 068. 255. 116. 139. 1296. 107. 1132. 32. 65533. 177. 195. 237.	4 2, 204, 4 1, 661, 3 1, 397, 9 263, 4 1, 134, 0 264, 0 121, 143, 7 134, 1 22, 0 9 -7, 6 111, 174, 0 -2, 0 32, 9 9 -33, 9 183, 9 201, 6 249.	8 1, 722 3 2, 442 3 2, 267 5 273 6 1, 175 5 273 6 1, 175 6 22 7 7 6 113 7 8 8 1, 722 1 44 1 45 1 145 1 145
ess: Capital consumption allowances with CCAdj	2,413,9 253.6 199.2 -54.5 2,160.3 188.4 9.4 2.2 3.1 1,963.6 187.1 -239.1 209.1 48.6 9.4 1,943.6	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5 -7 4. 6 2,121. 4 182. 7 179. 8 203. 7 2 283. 8 2 256. 3 5 4. 4 1 10. 5 3 2,160. 2	2,496,3 265.1 208.1 -57.0 2,231,2 193.5 9.8 7 2,031,3 189.4 156.5 192.2 253.3 225.7 50.1 9.8 2,032.0 1972 doll	2,571,7 274.6 215.6 -59.0 2,297.1 198.9 10.1 2.8 3.1 2,088.5 200.2 165.4 198.82 261.6 239.9 52.4 10.1 2,088.2	2,564, 1 283. 22063. 2,281, 206. 101. 3. 2,070, 169. 175. 199. 0 270. 253. 54. 10. 2,114.	8 2,637.3 7 291.8 226.9 4 -64.9 1 2,345.8 3 215.8 3 10.6 9 7 6.3 0 2,122.4 3 177.1 185.3 5 204. 3 300. 6 251. 2 55. 3 10. 5 2,182.	2,730, 6 298. 8 233. 7 -65. 2 5 2,431, 3 3 228. 0 5 3, 10. 9 6 4 2,204, 8 1 183. 3 1 212. 3 1 303. 269. 3 1 2,256. 3 Natio	306. 5 7 240. 9 7 -65. 6 7 2,546. 4 245. 5 3 . 4 4 . 7 3 2,291. 1 3 203. 0 200. 8 3 233. 7 5 0 1 308. 4 7 288. 7 1 58. 0 9 11. 2 2 2,319. 8	Props Fa Renn Co Corp an	Nationa pensatio ages and Governm ment e Other pplemen salaries Employe for soci Other lab rictors' i und CCAdj Propriete IVA Propriete IVA CCAdj Propriete IVA CAdj CAdj Corate p d CCAd orporate Profits Profits Profits Profits Profits Profits Profits Profits	salaries n of empl salaries tent and interprises tts to wa ser contral insura oor income widj oors' incon oors' incon oors' incon oors' incon oors' incon oors' incon oors' incon oors' incon oors' incon oors' incon oors' incon oors' incon	govern- govern- ges and ibutions need the second ibutions need the second ibutions need the second ibutions with IVA.	1, 963, 3 1, 460, 9 1, 235, 9 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8 36, 6 -5, 8 100, 7 105, 2 -1, 0 30, 5 58, 9 -28, 3 196, 8 212, 7	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1 130, 6 23, 4 30, 3 -6, 9 107, 2 112, 7 -1, 9 31, 8 64, 9 -33, 1 182, 7 199, 8 245, 5 82, 3 163, 2 56, 0	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3 29, 5 35, 7 -6, 2 106, 8 112, 2, 2, 2, 106, 8 112, 4, 0 -1, 5 31, 0 61, 4 -30, 4 189, 4 204, 5	, 088, 5 , 558, 0 , 314, 5 , 246, 7 , 067, 9 , 243, 5 , 112, 6 , 130, 9 , 133, 7 , 25, 7 , 32, 3 , -6, 5 , 107, 9 , 114, 8 , -1, 6 , -	248. 6 135. 1 124. 9 20. 5 248. 6 135. 1 124. 9 23. 3 30. 2 -6. 9 31. 6 4. 5 3. 3 101. 6 105. 5 105. 5 105. 6 105.	2, 122. 1, 597. 1, 342. 253. 1, 088. 255. 116. 139. 22. 29. -6. 107. 113. -3. -2. 65. -33. 177. 195. 237. 78. 159. 56.	4 2, 204, 4 1, 661, 3 1, 397, 9 263, 4 1, 134, 0 264, 0 121, 1 143, 7 134, 1 22, 0 29, -7, 1 117, 5 -4, 0 -2, 0 32, 9 66, 9 -33, 9 183, 9 201, 6 249, 5 1 164, 7 57, 57, 57, 57, 57, 57, 57, 57, 57,	8 1, 722 3 3 1, 442 3 3 266 5 5 187 6 6 1 175 6 6 6 22 -7 6 6 117 6 6 6 22 -7 6 6 117 6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
ess: Capital consumption allowances with CCAdj. Capital consumption allowances. Less: CCAdj. quals: Net national product. ess: Indirect business tax and nontax liability. Business transfer payments. Statistical discrepancy. lus: Subsidies less current surplus of government enterprises. quals: National income. ess: Corporate profits with IVA and CCAdj. Net interest. Contributions for social insurance. Wage accruals less disbursements. lus: Government transfer payments to persons. Personal interest income Personal dividend income. Business transfer payments. Guals: Personal income. Table 1.8.—Relatio Product, and	2,413,9 253.6 199.2 -54.5 2,160.3 188.4 9.4 2.2 3.1 1,963.3 187.1 239.1 209.1 48.0 1,943.	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5 -7 4. 6 2,121. 4 182. 7 179. 8 203. 7 0 283. 8 54. 4 10. 5 32,160. 2 dions of inal Incompared in the control of the	2,496,3 265.1 208.1 -57.0 2,231,2 193.5 9.8 7 2,031,3 189.4 156.5 192.2 253.3 225.7 50.1 9.8 2,032.0 1972 doll Vation	2,571.7 274.6 215.6 -59.0 2,297.1 198.9 10.1 2,088.5 200.2 165.4 198.82 261.6 239.9 52.4 10.1 2,088.2	2,564, 4 283. 22063. 2,281, 206. 101. 3. 2,970, 169, 175. 199. 0 270, 253. 54. 10. 2,114. oductnstan	2,637,3 7 291.8 3 4 -64.9 1 2,345.8 3 10.6 3 7 6.3 0 2,122.6 3 177.9 185.3 3 300.6 6 261. 2 55. 3 10. 5 2,182.	2,730, 6 298, 8 233, 7 6,65, 2 2,431, 3 3 228, 6 10,5, 6, 6 12,204, 8 133, 3 14, 204, 8 15, 303, 269, 1 16, 6 10, 1, 2, 256, 1 Natio	306. 5 7 240. 9 2 -65. 6 7 2,546. 4 245. 5 3 . 4 4 . 7 3 2,291. 1 3 203. 0 3 200. 8 3 233. 7 5 0 1 308. 4 7 288. 7 1 58. 0 11. 2 2,319. 8	Props Fa Renn Co Corp an	Nationa pensatio ages and Governm ment e Other pplemen salaries Employe for soci Other lab rictors' i and CCAdj CCAdj propriete LVA ccadj ccadj ccadj ccadd cc	salaries n of empl salaries nent and nterprise its to wa ser contra al insura oor income income w dj oors' incon oors' incon oors' incon oors' incon oors' incon to profits wi j profits w efore tax.	govern- govern- govern- ges and ibutions nee- ith IVA ne with rsons ith IVA	1, 963, 3 1, 460, 9 1, 235, 9 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8 36, 6 -5, 8 100, 7 105, 2 -3, 4 -1, 0 30, 5 58, 9 -28, 3 196, 8 212, 7 255, 4 87, 6 167, 8 50, 2	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1 130, 6 23, 4 30, 3 -6, 9 107, 2 112, 7 -1, 9 31, 8 64, 9 -33, 1 182, 7 199, 8 245, 5 82, 3 163, 2 56, 0	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3 29, 5 35, 7 -6, 2 106, 8 112, 2 -4, 0 -1, 5 31, 0 61, 4 -30, 4 189, 4 204, 5 255, 4 87, 2 168, 2 51, 6 6 116, 6 116, 6	, 088, 5 , 558, 0 , 314, 5 , 246, 7 , 067, 9 , 243, 5 , 112, 6 , 130, 9 , 25, 7 , 32, 3 , -6, 5 , 101, 4 , 8 , -5, 3 , -1, 6 ,	22, 979, 0 1, 569, 0 1, 569, 0 248, 6 113, 6 124, 5 23, 3 30, 2 -6, 9 101, 6 -3, 0 169, 3 169, 3 169, 3 169, 3 169, 9 171, 9 186, 9 187, 9 186, 9 187, 9 186, 9 187, 9	2, 122. 1, 597. 1, 342. 253. 1, 088. 255. 116. 139. 22. 29. -6. 107. 113. -3. -2. 32. 65. -33. 177. 195. 237. 78. 159. 6102.	4 2, 204, 4 1, 661, 3 1, 397, 263, 4 1, 134, 0 264, 121, 143, 7 134, 1 22, 0 29, -7, 5 -4, 0 32, 9 66, 9 -33, 9 183, 9 201, 6 249, 5 5, 1 164, 7 57, 4 106, 1 661, 200, 1 661, 200, 200, 200, 200, 200, 200, 200, 20	8 1, 722 3 3 1, 442 3 3 266 5 273 6 1, 175 5 5 273 6 1 125 6 1 125 6 6 2 2 -7 6 6 113 7 2 2 2 3 7 3 2 3 8 4 4 4 6 4 8 4 4 6 4 8 7 2 2 2 3 8 7
ess: Capital consumption allowances with CCAdj. Capital consumption allowances. Less: CCAdj. quals: Net national product. ess: Indirect business tax and nontax liability. Business transfer payments. Statistical discrepancy. lus: Subsidies less current surplus of government enterprises. quals: National income. ess: Corporate profits with IVA and CCAdj. Net interest. Contributions for social insurance. Wage accruals less disbursements to persons. Personal interest income Personal dividend income. Business transfer payments of payments transfer payments transfer payments transfer payments transfer payments transfer payments transfer payments transfer payments transfer payments. Guals: Personal income Table 1.3.—Relatio Product, and	2,413,9 253.6 199.2 -54.5 2,160.3 188.4 9.4 2.2 3.1 1,963.6 143.6 187.1 -1,963.6 187.1 -1,1,483.	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5 -7 4. 6 2,121. 4 182. 7 179. 8 203. 7 0 283. 8 256. 3 54. 4 10. 5 3,160. 2 lions of : ross Nal Ind	2,496,3 265.1 208.1 -57.0 2,231,2 193.5 9.8 7 2,7 2,031.3 189.4 156.5 192.2 253.3 225.7 50.1 9.8 2,032,0 1972 doll Vation come 1,490.6	2,571,7 274.6 215.6 -59.0 2,297.1 198.9 10.1 2.8 3.1 2,088.5 200.2 165.4 198.82 261.6 239.9 52.4 10.1 2,088.2 ars	2,564, i 283. 22063. 2, 281, 206. 101. 3. 2, 070. 169. 175. 199. 0 270. 253. 54. 10. 2, 114. oduct nstar	8 2,637.3 7 291.8 3 4 -64.9 1 2,345.8 3 10.6 7 6.3 0 2,122.4 3 177.3 185.3 5 204. 3 300.6 6 261. 2 55. 3 10.5 5 2,182.	2,730, 6 298, 8 233, 7 65, 2 3, 10, 9 6, 6 3, 10, 9 6, 6 3, 10, 9 7 8, 10, 9 1, 2, 204, 8 1, 303, 269, 1 1, 2, 256, 1 1, 2, 256, 1 1, 485, 1 1, 485, 1 1, 485, 1 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	306. 5 7 240. 9 7 -65. 6 7 2,546. 4 245. 5 3 . 4 4 . 7 3 2,291. 1 3 203. 0 308. 4 7 288. 7 1 58. 0 9 11. 2 2,319. 8	Su Prop Face Co Corr and Co Co Corr and Co Co Corr and Co Co Co Co Co Co Co Co Co Co Co Co Co	Nationa pensatio ages and Governm ment e Other pplemen salaries Employe for soci Other lab rietors' i und CCA dj Proprietc IVA CCAdj Proprietc IVA CCAdj ental inco CAdj ental inco C	salaries n of empl salaries tent and nterprise tts to wa ser contra transport transport transpo	govern- ges and ibutions need the second sec	1, 963, 3 1, 460, 9 1, 235, 9 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8 36, 6 -5, 8 100, 7 105, 2 -3, 4 -1, 0 30, 5 58, 9 -28, 3 196, 8 212, 7 255, 4 87, 6 167, 8 50, 2 117, 6	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1 130, 6 23, 4 30, 3 -6, 9 107, 2 112, 7 -1, 9 31, 8 64, 9 -33, 1 182, 7 199, 8 245, 5 82, 3 163, 2 56, 0 107, 2	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3 29, 5 35, 7 -6, 2 106, 8 112, 2 -4, 0 -1, 5 31, 0 61, 4 -30, 4 189, 4 204, 5 255, 4 87, 2 168, 2 51, 6 116, 6 -50, 8	, 088, 5 , 558, 0 , 314, 5 , 246, 7 , 067, 9 , 243, 5 , 112, 6 , 130, 9 , 25, 7 , 32, 3 , -6, 5 , 107, 8 , 108, 108, 108 , 108 , 108 , 108, 108 , 108, 108 , 108, 108 , 108, 108 , 108, 108 , 108 , 108 , 108, 108 , 108, 10	248. 6 248. 6 248. 6 113. 6 124. 9 248. 6 105. 5 101. 6 105. 5 105. 6 105.	2, 122. 1, 597. 1, 342. 253. 1, 088. 255. 116. 139. 22. 29. -6. 107. 113. -3. -2. 32. 65. -33. 177. 195. 237. 78. 159. 66. 102. -41.	4 2, 204. 4 1,661. 3 1,397. 9 263. 4 1,134. 0 264. 0 121. 1 143. 7 134. 1 22. 0 29. 9 66. 9 -33. 9 183. 9 201. 6 249. 5 85. 1 164. 5 7 -48.	8 1, 722 3 3 1, 442 3 3 266 5 5 141 6 6 22 1 6 6 112 6 6 112 6 6 122 6 113 6 6 22 7 9 9 3 200 6 1 3 3 200 6 1 3 3 200 7 9 9 9 3 200 7 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
ess: Capital consumption allowances with CCAdj. Capital consumption allowances. Less: CCAdj. quals: Net national product. ess: Indirect business tax and nontax liability. Business transfer payments. Statistical discrepancy. lus: Subsidies less current surplus of government enterprises. quals: National income. ess: Corporate profits with IVA and CCAdj. Net interest. Contributions for social insurance. Wage accruals less disbursements. lus: Government transfer payments to persons. Personal dividend income. Business transfer payments. Cquals: Personal income. Table 1.8.—Relatio Product, and Gress national product. ess: Capital consumption allowances with CCAdj. Squals: Net national product.	2,413,9 253.6 199.2 -54.5 2,160.3 188.4 9.4 2.2 3.1 1,963.3 196.8 143.4 187.1 -1,943. Bill n of C Nation	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5 -7 4. 6 2,121. 4 182. 7 179. 8 203. 7 0 283. 8 256. 3 54. 4 10. 5 32,160. 2 lions of : 1,480. 7 6 147. 5 6 147. 5	2,496,3 265.1 208.1 -57.0 2,231,2 193.5 9.8 7 2,031,3 189.4 156.5 192.2 253.3 225.7 50.1 9.8 2,032,0 1972 doll Vation come 1,490.6 144.1	2,571.7 274.6 215.6 -59.0 2,297.1 198.9 10.1 2,088.5 200.2 165.4 198.8 2 261.6 239.9 52.4 10.1 2,088.2 lars al Proin Co	2,564. 4 283. 22063. 2,281, 206. 101. 3. 2,070, 169. 175. 199. 0 270. 253. 54. 10. 2,114. oduct nstar	8 2,637.3 7 291.8 226.9 4 -64.9 11 2,345.8 3 215.8 3 10.6 7 6.3 0 2,122.6 3 177.1 3 185.3 5 204. 3 300. 6 261. 2 55. 3 10. 5 2,182. t, Net at Dol 3 1,471. 6 147.	2,730, 6 298. 9 233. 7 6-65. 2 2,431. 7 3 228. 0 6 10. 9 1 2, 204. 1 1 2, 204. 1 1 303. 209. 1 1 2, 256. 1 Natiolars	306. 5 7 240. 9 7 -65. 6 7 2,546. 4 245. 5 3 . 4 4 . 7 3 2,291. 1 3 203. 0 308. 4 7 288. 7 1 58. 0 9 11. 2 2,319. 8	Su Su Su Su Su Su Su Su Su Su Su Su Su S	Nationa pensatio ages and Governmente cother last pplemente salaries Employe for soci other last rictors' and CCA confarm Propriete IVA CCAdj cadj cadj cadj cradj cr	salaries nof empl salaries nent and nterprise ats to wa ser contr al insura oor income income w dj oors' incom oor	govern- govern- govern- ges and ibutions nee- nee- with IVA ne with ne ith IVA	1, 963, 3 1, 460, 9 1, 235, 9 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8 36, 6 -5, 8 100, 7 105, 2 -3, 4 -1, 0 30, 5 58, 9 -28, 3 196, 8 212, 7 255, 4 87, 6 167, 8 50, 2 117, 6 -42, 6	2, 121, 4 1, 596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1 130, 6 23, 4 30, 3 -6, 9 107, 2 112, 7 -1, 9 31, 8 64, 9 -33, 1 182, 7 199, 8 245, 5 82, 3 163, 2 56, 0 107, 2 -45, 7	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3 29, 5 35, 7 -6, 2 106, 8 112, 2 -4, 0 -1, 5 31, 0 61, 4 -30, 4 189, 4 204, 5 255, 4 87, 2 168, 2 51, 6 116, 6 -50, 8	, 088, 5 , 558, 0 , 314, 5 , 246, 7 , 067, 9 , 243, 5 , 112, 6 , 130, 9 , 25, 7 , 32, 3 , -6, 5 , -1, 6 , 31, 2 , 62, 9 , -31, 6 , 63 , -31, 6 , 63 , -31, 6 , 63 , -31, 6 , 63 , -31, 6 , -31,	22, 970, 0 1, 569, 0 248, 6 113, 6 124, 3 30, 2 -6, 9 101, 6 105, 5 -2, 0 -1, 9 31, 5 64, 5 71, 5 9, 7 9, 7 9, 7 9, 7 9, 7 9, 7 9, 9 9, 7	2, 122, 1,597. 1, 342. 253. 1,068. 255. 116. 139. 1296. 107. 1132. 32. 26533. 177. 195. 237. 788. 159. 566. 1024117.	4 2, 204, 4 1, 661, 3 1, 397, 9 263, 4 1, 134, 0 264, 0 121, 1 143, 7 134, 1 22, 0 9, 66, 111, 117, 5 -4, 0 -2, 0 32, 9 66, -33, 9 183, 9 201, 6 249, 5 85, 1 64, 7 57, 4 106, 7 -48, 9 -17, 106, 7 17, 106, 117, 117, 117, 117, 117, 117, 117, 11	8 1, 72: 3 1, 44: 3 26: 5 27: 5 27: 6 13: 14: 14: 14: 16: 17: 18: 18: 18: 18: 18: 18: 18: 18
ess: Capital consumption allowances with CCAdj. Capital consumption allowances. Less: CCAdj. quals: Net national product. ess: Indirect business tax and nontax liability. Business transfer payments. Statistical discrepancy. lus: Subsidies less current surplus of government enterprises. Gruals: National income. ess: Corporate profits with IVA and CCAdj. Net interest. Contributions for social insurance. Wage accruals less disbursements. lus: Government transfer payments to persons. Personal interest income Personal dividend income. Business transfer payments. Gruals: Personal income. Table 1.8.—Relatio Product, and Grees national product. ess: Capital consumption allowances with CCAdj Gruals: Net mational product. ess: Indirect business tax and nontax liability.	2,413,9 253.6 199.2 -54.5 2,160.3 188.4 9.4 2.2 3.1 1,963.3 186.8 143.4 187.1 -3.2 239.9 48.6 9.1 1,943.3 Bill n of Contains	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5 -7 4. 6 2,121. 4 182. 7 179. 8 203. 7 0 283. 8 256. 3 54. 4 10. 5 32,160. 2 lions of : 1,480. 7 6 147. 5 6 147. 5	2,496,3 265.1 208.1 -57.0 2,231,2 193.5 9.8 7 2,031,3 189.4 156.5 192.2 253.3 225.7 50.1 9.8 2,032,0 1972 doll Vation come 1,490.6 144.1	2,571.7 274.6 215.6 -59.0 2,297.1 198.9 10.1 2,088.5 200.2 165.4 198.8 2 261.6 239.9 52.4 10.1 2,088.2 lars al Proin Co	2,564. 4 283. 22063. 2,281, 206. 101. 3. 2,070, 169. 175. 199. 0 270. 253. 54. 10. 2,114. oduct nstar	8 2,637.3 7 291.8 226.9 4 -64.9 11 2,345.8 3 215.8 3 10.6 7 6.3 0 2,122.6 3 177.1 3 185.3 5 204. 3 300. 6 261. 2 55. 3 10. 5 2,182. t, Net at Dol 3 1,471. 6 147.	2,730, 6 298. 9 233. 7 6-65. 2 2,431. 7 3 228. 0 6 10. 9 1 2, 204. 1 1 2, 204. 1 1 303. 209. 1 1 2, 256. 1 Natiolars	306. 5 7 240. 9 2 -65. 6 7 2,546. 4 245. 5 11. 2 3 . 4 4. 7 3 2,291. 1 3 203. 0 3 200. 8 3 233. 7 0 11. 2 288. 7 1 58. 0 11. 2 2,319. 8	Property of the control of the contr	Nationa pensatio ages and Governm ment e Other pplemen salaries Employe for soci Other lab rietors' i und CCA dj Proprietc IVA CCAdj ental ince CAdj ental ince CAdj ental ince CAdj interest Undi IVA CAdj cadj cadd	salaries nof empl salaries nent and nterprise ats to wa ser contr al insuran or income widj profits wi j profits wi j profits wi efore tax tax liabia after tax dends stributed	govern- ges and ibutions need the with IVA ne with IVA ith IVA ith IVA	1, 963, 3 1, 460, 9 1, 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8 36, 6 -5, 8 100, 7 105, 2 -3, 4 -1, 0 30, 5 58, 9 -28, 3 196, 8 212, 7 255, 4 87, 6 167, 8 50, 2 117, 6 -42, 6 -15, 9	2, 121, 4 1,596, 5 1,343, 6 253, 6 1,090, 0 252, 9 115, 8 137, 1 130, 6 23, 4 30, 3 -6, 9 107, 2 112, 7 -1, 9 31, 8 64, 9 -33, 1 182, 7 199, 8 245, 5 82, 3 163, 2 56, 0 107, 2 -45, 7 -17, 2	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3 29, 5 35, 7 -6, 2 106, 8 112, 2 0 -1, 5 31, 0 61, 4 -30, 4 204, 5 255, 4 87, 2 168, 2 151, 6 116, 6 -50, 8 -15, 1	31.2 62.9 62.16 62.71 194.2 215.6 277.1 94.2 215.6 277.1 128.9 9 128.9 9 61.4 4.8 6.9 6.9 6.9 6.9 6.9 6.9 6.9 6.9 6.9 6.9	22, 070, 0 1, 569, 0 250, 5, 1 1, 069, 9 248, 6 135, 1 124, 9 23, 3 30, 2 -6, 9 101, 6 105, 5, -2, 0 31, 5 64, 5 71, 5 5, 7 90, 7 90, 7	2, 122, 1,597. 1, 342. 253. 1,068. 255. 116. 139. 1296. 107. 1132. 32. 26533. 177. 195. 237. 788. 159. 566. 1024117.	4 2, 204, 4 1, 661, 3 1, 397, 9 263, 4 1, 134, 0 264, 0 121, 1 143, 7 134, 1 22, 0 9, 66, 111, 117, 5 -4, 0 -2, 0 32, 9 66, -33, 9 183, 9 201, 6 249, 5 85, 1 64, 7 57, 4 106, 7 -48, 9 -17, 106, 7 17, 106, 117, 117, 117, 117, 117, 117, 117, 11	8 1, 722 3 3 1, 442 3 3 266 5 273 5 5 141 6 6 22
ess: Capital consumption allowances with CCAdj	2,413,9 253.6 199.2 -54.5 2,160.3 188.4 9.4 2.2 3.1 1,963.3 196.8 143.4 187.1 -3 239.1 209.1 48.6 -1,943.3 Bill	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5 -7 4. 6 2,121. 4 182. 7 179. 8 203. 7 0 283. 8 256. 3 54. 4 10. 5 32,160. 2 lions of : 1,480. 7 6 147. 5 6 147. 5	2,496,3 265.1 208.1 -57.0 2,231,2 193.5 9.8 7 2,031,3 189.4 156.5 192.2 253.3 225.7 50.1 9.8 2,032,0 1972 doll Vation come 1,490.6 144.1	2,571.7 274.6 215.6 -59.0 2,297.1 198.9 10.1 2,088.5 200.2 165.4 198.8 2 261.6 239.9 52.4 10.1 2,088.2 lars al Proin Co	2,564. 4 283. 22063. 2,281, 206. 101. 3. 2,070, 169. 175. 199. 0 270. 253. 54. 10. 2,114. oduct nstar	8 2,637.3 7 291.8 226.9 4 -64.9 11 2,345.8 3 215.8 3 10.6 7 6.3 0 2,122.6 3 177.1 3 185.3 5 204. 3 300. 6 261. 2 55. 3 10. 5 2,182. t, Net at Dol 3 1,471. 6 147.	2,730, 6 298. 9 233. 7 6-65. 2 2,431. 7 3 228. 0 6 10. 9 1 2, 204. 1 1 2, 204. 1 1 303. 209. 1 1 2, 256. 1 Natiolars	306. 5 7 240. 9 2 -65. 6 7 2,546. 4 245. 5 11. 2 3 . 4 4. 7 3 2,291. 1 3 203. 0 3 200. 8 3 233. 7 0 11. 2 288. 7 1 58. 0 11. 2 2,319. 8	Prop Fas Fas Not Corran Co	Nationa pensatio ages and Governmente conternation pplemente salaries Employe for soci other last rictors' and CCAdj CCAdj Propriet IVA CCAdj catal incom CAdj catal incom	al income n of empl salaries tent and nterprise tats to wa tats to	govern- govern- ges and ibutions need to the ivaluation on the with ivaluation in the ivaluation is profits. It is profits.	1, 963, 3 1, 460, 9 1, 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8 36, 6 -5, 8 100, 7 105, 2 -3, 4 -1, 0 30, 5 58, 9 -28, 3 196, 8 212, 7 255, 4 87, 6 167, 8 50, 2 117, 6 -42, 6 -15, 9 143, 4 109, 2	2, 121, 4 1,596, 5 1,343, 6 253, 6 1,090, 0 252, 9 115, 8 137, 1 130, 6 23, 4 30, 3 -6, 9 107, 2 112, 7 -1, 9 31, 8 64, 9 -33, 1 182, 7 199, 8 245, 5 82, 3 163, 2 56, 0 107, 2 179, 8	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3 29, 5 35, 7 -6, 2 106, 8 112, 2 -4, 0 -1, 5 31, 0 61, 4 -30, 4 189, 4 204, 5 255, 4 87, 2 168, 5 116, 6	31. 2 62.9 114. 8 246. 7, 067. 9 243. 5 112. 6 130. 9 133. 7 25. 7 32. 3 -1. 6 31. 2 62. 9 -31. 6 277. 1 94. 2 128. 9 -61. 4 -15. 4 165. 4	22, 070, 0 1, 569, 0 248, 6 135, 1 124, 9 23, 3 30, 2 -6, 9 101, 6 105, 5 -2, 1 31, 5 64, 5 -33, 0 169, 3 186, 9 217, 9 71, 5 5, 7 90, 7 -31, 1 17, 6 175, 3	2, 122, 1,597. 1, 342. 253. 1,068. 255. 116. 139. 1296. 107. 1132. 322. 32. 177. 195. 237. 78. 159. 56. 1024117. 185. 99.	4 2, 204, 4 1, 661, 3 1, 397, 9 263, 4 1, 134, 0 264, 0 121, 1 143, 7 134, 1 22, 0 9, 66, 111, 117, 5, -4, 0 -2, 0 32, 9 66, -33, 9 183, 9 201, 6 249, 5 85, 1 164, 7 57, 4 106, 7 -48, 9 -17, 3 193, 5 98,	8 1, 722 3 260 0 1, 175 5 275 0 131 141 155 166 177 178 178 178 178 178 178 178
allowances with CCAdj. Capital consumption allowances. Less: CCAdj. quals: Net national product. Less: Indirect business tax and nontax liability. Business transfer payments. Statistical discrepancy. Plus: Subsidies less current surplus of government enterprises. Less: Corporate profits with IVA and CCAdj. Net interest. Contributions for social insurance. Wage accruals less disbursements transfer payments to persons. Personal interest income Personal dividend income. Business transfer payments. Equals: Personal income. Equals: Personal income. Corress national product. Less: Capital consumption allowances with CCAdj. Equals: Net national product. Less: Indirect business tax and nontax liability plus business transfel illigity plus business transfel plus business trans	2,413,9 253.6 199.2 -54.5 2,160.3 188.4 9.4 2.2 3.1 1,963.3 186.8 143.4 187.1 -3.2 239.1 1,943. Bill n of C Nation 1,483. 141. 1,341.	2,626. 1 287. 3 224. 1 -63. 1 2,338. 9 212. 3 10. 5 -7 4. 6 2,121. 4 182. 7 179. 8 203. 7 0 283. 8 256. 3 54. 4 10. 5 32,160. 2 lions of : 1,480. 7 6 147. 5 6 147. 5	2,496,3 265.1 208.1 -57.0 2,231,2 193.5 9.8 7 2,031,3 189.4 156.5 192.2 253.3 225.7 50.1 9.8 2,032,0 1972 doll	2,571.7 274.6 215.6 -59.0 2,297.1 198.9 10.1 2,088.5 200.2 165.4 198.8 2 261.6 239.9 52.4 10.1 2,088.2 lars al Proin Co	2,564, 4 283. 22063. 2,281, 206. 101. 3. 2,070, 169, 175. 199. 0 270. 253. 54. 10. 2,114. oductnstan	2,637,3 7 291.8 226.9 4 -64.9 12,345.8 3 10.6 2,122.6 3 177.1 185.3 204. 3 3 300. 6 261. 2 55. 3 10. 5 2,182. t, Net nt Dol 3 1,471. 6 1,324.	2,730, 6 298. 8 233. 7 6-65. 2 2,431. 3 3 228. 6 10. 6 12, 204. 8 13 303. 269. 1 14 2, 256. 1 Natiolars	306. 5 7 240. 9 7 -65. 6 7 2,546. 4 245. 5 11. 2 3. 4 4. 7 3. 2,291. 1 3. 203. 0 3. 233. 7 5. 0 11. 2 2,319. 8 11. 2 2,319. 8	Prop s Fa Renn CC Rec Corr an CC Corr And Add	Nations pensatio ages and Government et other pplement salaries cother lat rictors' is and CCA irrectors' income income interest corporate profits b Profits b Profits b Profits b Profits b Profits b Irrectors' interest interest corporate interest corporate corporate interest corporate undistrictory interest corporate undistrictory interest corporate undistrictory interest corporate undistrictory interest corporate undistrictory interest corporate undistrictory interest corporate undistrictory interest corporate undistrictory interest	salaries n of empl salaries tent and nterprises ts to wa ser contral insura or control income w dj ors' incon ors' incon ors' incon ors' incon the of person profits with j profits w tax ilabi after tax dends stributed	govern- s- ges and ibutions nee- ith IVA ith IVA ith IVA ith IVA ith IVA ith IVA ith IVA ith IVA ith IVA ith IVA ith IVA ith IVA	1, 963, 3 1, 460, 9 1, 235, 9 235, 9 1, 000, 0 225, 0 106, 4 118, 6 30, 8 36, 6 -5, 8 100, 7 105, 2 -1, 0 30, 5 58, 9 -28, 3 196, 8 212, 7 255, 4 87, 6 167, 8 50, 2 117, 6 -42, 6 -15, 9 143, 4	2, 121, 4 1,596, 5 1, 343, 6 253, 6 1, 090, 0 252, 9 115, 8 137, 1 130, 6 23, 4 30, 3 -6, 9 107, 2 112, 7 -1, 9 31, 8 64, 9 -33, 1 182, 7 199, 8 245, 5 82, 3 163, 2 56, 0 107, 2 179, 8	2, 031, 3 2, 1, 518, 1 1, 1, 282, 4 1, 243, 3 1, 039, 1 1, 235, 7 109, 8 126, 0 136, 3 29, 5 35, 7 -6, 2 106, 8 112, 2, 2, 106, 8 112, 2, 2, 106, 8 112, 2, 2, 106, 8 112, 2, 2, 106, 8 116, 6 1, 4 -30, 4 189, 4 204, 5 4 87, 2 168, 2 51, 6 6 -50, 8 -15, 1 156, 5	31. 2 62. 9 112. 6 130. 9 133. 7 243. 5 112. 6 130. 9 133. 7 25. 7 32. 3 -6. 5 107. 9 114. 8 -7. 16 31. 2 62. 9 -31. 6 200. 2 215. 6 2277. 1 94. 2 182. 9 53. 9 -61. 4 -15. 4	248. 6 113. 6 124. 5 135. 1 124. 5 101. 6 105. 5 107. 6 108. 9 109. 3 109. 3	2, 122, 1, 597, 1, 342, 253, 1, 068, 255, 116, 139, 129, -6, 107, 113, -3, -2, 32, 65, -33, 177, 78, 159, 56, 102, -41, -17, 185, 99, 56,	4 2, 204. 4 1, 661. 3 1, 397. 9 263. 4 1, 134. 0 264. 0 121. 143. 7 134. 1 22. 0 9 -7. 6 111. 17. 17	8 1, 722 3 1, 442 3 266 5 273 5 273 6 1, 173 6 1, 173 8 1,

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

Table 1.13.—Gross De	~cs (LU II	Juut	Č.	rpor	ate Bu	siness	in Cur	rent a	nd Co	nstant	Dolla	urs		C	, arot	-uvt	O1 140	,400 8	TCIN.
			1979			1980		1981							1979		19	80		1981
	1979	1980	IV	1	п	ш	ıv	I					1979	1980	IV	1	II	ш	IV	Į,
			s	easona	lly adj	usted at	annual ra	tes							Se	asonally	adjust	ed at an	nual rat	tes
				Billion	s of do	llars					· <u></u>		<u> </u>		1	Billions o	of dollar	'S		
Gross domestic product of corporate business	1, 494, 9	1, 616, 5	1, 539, 8	1,584.	1,576	7 1, 617.	5 1, 688, 0	1,774.8	India	ect bus	roduct iness ta: ility plu	x and	1, 269. 5	1, 369. 3	1, 304. 8	1, 343. 9	1, 332. 7	1, 369. 1	1, 431. 7	1, 513.
Capital consumption allow- ances with CCAdj	155. 4	175.4	161.5	167.	173	. 0 178. 4	183. 2	187. 5	nes less	s trans subsidi	fer pay	ments	133.6	152.5	137.3	141.7	147.7	155. 4	165. 1 1, 266. 6	179.
Net domestic product	1, 339. 5	1, 441. 1	1, 378. 3	1, 416.	1,403	7 1, 439. (1, 504. 8	1, 587. 3	Co	mpensat	ion of er	nploy-	! !	1, 037. 2				l .	1, 200. 0	
Indirect business tax and nontax liability plus busi- ness transfer payments less subsidies	139. 6	159. 3	143.5	148. 1	154	4 162.4	172.5	187. 2	٤	upplement sale	d salarie ents to aries profits d CCAd	wages	798. 9 155. 2	864. 2 172. 9	828. 4 162. 7	849. 9 167. 4	847. 9 170. 1	860. 9 173. 9	898. 2 180. 4	930 190
Domestic income	1, 199. 8	1, 281. 8	1, 234. 8	1, 268.	1,249	. 3 1, 276.	6 1, 332. 4	1, 400. 1	1		d CCAd fore tax.		136. 7 193. 4	123. 6 183. 8	127.3		112.5	121. 2 177. 9		1
Compensation of employ- ees	845. 9	917.9	877.8	901.	900	. 8 915. 2	1 .	1, 193. 3 989. 1 204. 1		Profits Profits Divid	tax liabil after tax lends stributed	ity	69. 7 123. 7 37. 3	63. 1 120. 6 40. 4		132. 9	106.6	60. 3	65. 9 125. 4	71 133
Corporate profits with IVA and CCAdj	166.5	151.5	157.7	163.	140	. 0 147. 0	155. 6	177. 6) (its. VA CCAdj		 	86. 3 -42. 6 -14. 1	-14.4		-61. 4 -13. 1	-14.9	76.8 -41.7 -15.0	-48.4 -14.7	-39 -13
Profits before tax	225. 0 87. 6 137. 4 34. 9	132.0	87. 2 136. 5	240. 94. 146. 34.	2 71 2 117	. 5 78. 1 1 128.	5 85. 2 2 136. 6	233. 7 91. 1 142. 5 43. 7	Ne	t interes	t		45. 2	56. 1		52. 3		!	59.9	60
Undistributed profits. IVA	102.5	94.6 -45.7 -17.2	101. 2 -50. 8 -15. 1	112.0 -61.0 -15.0	0 79 4 -31 4 -17	3 90. 1 -41. 6 -17.	97. 1 7 -48. 4 9 -17. 8	98. 8 -39. 2 -16. 9 29. 3		of non	mestic p financial	corpo-		007.0						
Gross domestic product of financial corporate business	77.9	81,3	82.0	82,	0 80	.4 79.	7 83, 3	84.7	Capita ance	l consu	mption CAdj	allow-	873, 3 84. 6	867, 2 88. 1	873, 4 86. 1	İ	853, 2 87. 6			
Gross domestic product of nonfinancial corpo-									Net de	mestic prect bus	roduct	x and	788.7	779. 0	787. 3	791. 2	765. 7	771.9	787.5	810
rate businessCapital consumption allow-		-			1				no ne les	ntax lial ss tran: s subsidi	oility plusfer pay les	s busi- ments	92.7 696.0	95. 4 683. 6	93. 9 693. 5	94. 9 6 696. 2	94. 1 671. 6			
ances with CCAdj	147.0	100.5	102. 5	100.	2 100	. 0 100.	0 1.0.0			Testic III			1 030.0	000.0	050. 0	050. 2	0.1.0	0.0.0	050.0	'10
<u> </u>			1			1979		198	10		1981			1979	,		1980			198
			15	979	1980	īv	1	п	III	IV	I,	1979	1980	īv	1	ı	II	ш	IV	1,
							Seasonall	y adjuste	d at ann	ual rates	3				Seaso	onally ac	ijusted	at annu	al rates	
				· · · · · ·			Billions o	f dollars					<u>_'</u>	<u>'</u>	Billion	s of 1972	dollars	1		
			Ta	ble 1.	14-1	15.—A	uto Ou	tput i	n Curi	ent a	ad Cor	stant	Dolla	rs						
Auto output			- 1	68.0	60.2	61.8	64.4	53.6	54.3	68, 8	68, 1	46.8	_				34.6	34.6	42.8	4:
Personal consumption expend	litures			69.2 65.3 49.4	62.2 61.8 46.2	65.7 64.2 48.5	73.8 71.6 54.8	51.5 50.7 36.8	57.8 58.7 44.3	65.5 66.1 48.8	77.9 75.6 57.4	47.8 41.3 33.1	36.	5 39.	9 4	3.7	33.5 30.4 22.9	36.8 34.3 26.9	40.9 37.5 29.7	45 42 35
New autos Net purchases of used auto Producers' durable equipmen	8			15. 9 13. 2	15. 6 12. 4	15. 7 11. 2	16. 9 12. 9	13. 9 11. 0	14. 4 13. 3	17. 3 12. 5	18. 2 13. 7.	8. 2 9. 9	7.8	3 8.	. 1	8. 7 9. 1	7.5 7.3	7.4	7.8 8.9	7
New autos Net purchases of used auto	s		-	22. 2 -9. 1	21. 2 -8. 8	19.5 -8.3	22. 2 -9. 4	18.3 -7.3	21. 9 -8. 7	22.4 -9.9	24.7 -11.0	14. 9 5. 0	13. 3	2 12.	8 1	4. 2 5. 1 -	11.4 -4.1	13.4 -4.8	13.6 -4.7	18
Net exportsExports				4.7	-12.9 4.0	-10.5 4.9	-11.5 4.8	-10.9 3.9	-15.1 3.4	-13.9 3.9	-12. 2 4. 1	-4.4 3.1	2.4	1 3.	.2	3.1	2.4	-6.6 1.8	-6.0 2.4	-
Imports				14.8 .8	16.8	15.4	16.3	14.8	18.4	17.8	16.3	7.6		5 ,	.5	8.1	7.1	8.4	8.3	
hange in business inventories NewUsed			-	-1.2 -1.0 2	-1.9 -1.3 6	-3.9 -3.3 6	-9.5 -8.3 -1.2	2.0 3.4 -1.4	-3.5 -3.8 .4	3, 2 3, 5 -, 3	$ \begin{array}{c c} -9.8 \\ -10.8 \\ 1.0 \end{array} $	5 4 1	9	9 -2	.4 —	5.8 5.2 6		-2.2 -2.4 .2	1.9 2.1 1	_
ddenda:			- 1										ŀ						}	
Domestic output of new autos Sales of imported new autos)S 1			57. 8 19. 4	48. 8 21. 7	50. 1 19. 8	51.6 24.3	43. 0 18. 2	45.3 21.2	55. 4 23. 2	52. 2 26. 3	38. 7 12. 9					26. 8 11. 4	27. 3 12. 9	33. 7 14. 1	3 1
			Tal	le 1.	16–1.	17.—Tı	ruck O	utput	in Cur	rent a	nd Co	nstan	t Doll	ars	1		1			
Truck output 1				37.8	25.7	32.6	28.0	23.8	23, 2	27.7	27.0	22.3		l.			12.8	12.2	14.3	13
Personal consumption expen	ditures_			37.7 11.4 23.7	27.8 7.9 17.6	36, 4 11, 4 22, 0	30, 9 9, 1 19, 4	26.1 7.3 16.1	27. 5 7. 9 18. 0	26.8 7.5 16.8	27.6 7.8 16.9	22.3 7.6 13.3	1 4.9	7.	5	7.3 5.8 0.4	4.1 4.5 8.4	14.5 4.8 9.1	13.7 4.5 8.2	13
Producers' durable equipments				23. 7 4 3.3	-1.1 -1.1 3.1	1 3.5	19.4 8 3.0	7 2.9	-1.9 3.1	-1.0 3.3	16.9 7 3.6	13. 3 4 1. 9	! 8	3 Ì —.	.3 -	6)	8.4 6 1.5	-1.2 1.6	7 1.6	- 1
Exports				3. 8 3. 0	3. 1 4. 1 3. 3	3. 7 3. 1	3. 0 3. 7 3. 2	3. 5 3. 3	5. 0 3. 4	3. 3 4. 3 3. 5	3. 6 3. 6	2.3 1.7	2.3	3 2.	2	2.2	2. 1 1. 7	2.8 1.7	2.3 1.7	2 1
Change in business inventorie			1	.1	-2,1	-3.8	-2.9	-2.2	-4.3	.9	-,6	.1	-					-2.2	.5	_
						1						1			- 1					

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

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

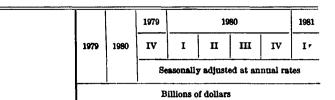


Table 2.1.—Personal Income and Its Disposition

Table 2.1.—Po	ersons	l Inco	me a	nd Its	Disp	ositio	n	
Personal income	1,943.8	2,160.2	2,032.0	2, 088.2	2, 114.5	2, 182, 1	2, 256. 2	2, 319. 8
Wage and salary disburse- ments	1, 236.1	1, 343, 7	1, 282.2	1,314.7	1,320.4	1,341.8	1, 397, 8	1, 442. 9
Commodity-producing in- dustries	437.9	465. 4	450. 4	461.7	456.0	460. 1	484.0	501.3
Manuiacturing	333.4	350.7	340. 4	347. 9	343. 2	346.7	364.0	377.4
Distributive industries	303.0	328.9	315.0	322. 6	343. 2 323. 2	329. 2	340.6	351 . 9
Service industries	259. 2	295.7	273. 7	283. 6	290.8	298.7	310.0	322.5
Government and govern- ment enterprises	236. 1	253. 6	243. 1	246.8	250.5	253. 9	263.3	267.1
Other labor income	118.6	137, 1	126.0	130.9	135.1	139.1	143, 5	148. 0
Proprietors' income with IVA and CCAdj	131.6	130, 6	136.3	133.7	124.9	129.7	134.0	132, 1
and Ocadjuine	131.0	130, 0		100.1				100, 1
FarmNonfarm	30.8 100.7	23. 4 107. 2	29. 5 106. 8	25, 7 107, 9	23. 3 101. 6	22. 1 107. 6	22. 5 111. 6	18. 9 113. 2
Rental income of persons with CCAdj	30.5	31.8	31.0	31.2	31.5	32.0	32.4	32.7
Personal dividend income	48.6	54.4	50.1	52.4	54.2	55.1	56.1	58.0
Personal interest income	209.6	256, 3	225.7	239.9	253.6	261.8	1	288. 7
Transfer payments	249.4	294.2	263.1	271.7	280.7	310.7	313.9	319. 6
Old-age, survivors, dis- ability, and health in-			· ·					Ì
surance benefits	131.8	153.8	139.3	142.0	144.7	163. 2	165.3	169.8
Government unemploy-		ļ						
ment insurance benefits	9.8			11.4	16.0	19.0		
Veterans benefits	14.4	15.0	14.6	14.8	14.6	14.9	15.5	15.9
retirement benefits	37.0	42.8	39. 2	40.2	42.3	43. 1	45.7	46.7
Other transfer payments	56.4		59.3	63.3	63.0	70.5	69. 9	
Other transfer payments Aid to families with de-			1					
pendent children Other	11. 0 45. 4			11.7 51.6	12. 0 51. 0	12. 8 57. 7	13. 1 56. 8	13. 3 58. 3
	70.3	01.0	1	01.0	02.0	"	00.0	00.0
Less: Personal contributions for social insurance	80.6	87.9	82.4	86.2	85.9	88.1	91.2	102. 3
Less: Personal tax and nontax	1		İ					1
payments	302.0	338, 5	321.8	323.1	330.3	341.5	359, 2	372, 0
Equals: Disposable personal					1 504 1	1 040 4	1 007 0	1 047 0
income	1, 641.7	1, 821, 7	1,710.1	1,765.1	1, 704.1	1,010.0	1,091,0	1, 341.0
Less: Personal outlays	1,555.5	1,720.4	1,629.4	1,678.7	1,674.1	1,729.2	1,799.4	1, 858, 9
Personal consumption ex- penditures	1 510 0	1 679 9	1.582.2	1 621 0	1 626 9	1, 682 9	1, 751, 0	1, 810. Î
Interest paid by consumers	1,010.8	7,0,2,0	., 002. 0	1, 001.0	., 020.0	-, 005.		
to business	43.7	46.4	45.8	46.7	46. 3	46.0	46.8	47.8
Personal transfer payments to foreigners (net)		1.2	1.3	1.0	1.0	1.0	1.6	1.0
Equals: Personal saving	. 86.2	101.3	80.7	86.4	110.0	111.4	97.6	88. 9
Addenda:	1		1	1		1	1	
Disposable personal income Total, billions of 1972	:							
dollars	1, 011. 5	1, 018. 4	1, 017. 7	1, 021. 0	1, 008. 2	1, 018.	1, 025. 8	1, 033. 3
	i	1				1		ŀ
Per capita: Current dollars	7, 441	8, 176	7,722	7, 953	8,020	8, 249	8, 479	8,688
1972 dollars	4, 584	4, 571	4, 596	4,600				
	1		1	1			1	1
Population (millions)	1 220.0	222.8	241.5	241.8	4 ,عدند	223.	220.	22.2
Personal saving as percent- age of disposable	1		1		1		1	
personal income	_ 5.:	5.0	4.7	4.5	6.2	6.	1 5, 1	4.6
		1	<u> </u>		1	1	1	1

Table 3.14:

 ${\bf Note.-In~this~table~interest~and~dividends~received~included~in~receipts;~in~tables~3.2~and~3.3~interest~received~and~dividends~received~are~netted~against~expenditures.}$

		1979		1	980		1981
1979	1980	IV	I	II	ш	īv	I,
		Se	asonall	y adjust	ted at an	nual ra	ites
		I	Billions	of dolla	rs		

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

2					ant De			
Personal consumption expenditures	1, 510. 9	1,672.8	1, 582, 3	1, 631. 0	1, 626, 8	1, 682, 2	1,751.0	1, 810, 1
Durable goods	212, 3	211.9	216, 1	220, 9	194, 4	208, 8	223, 3	238, 3
Motor vehicles and parts Furniture and household equipment	95. 5 81. 1	89. 9 84. 6	95, 4 83, 8		77. 5 81. 3	87. 0 84. 6		105. 4 92. 3
Other	35. 8				35, 6			
Nondurable goods	602, 2	675.7	639, 2	661, 1	664.0	674, 2	703, 5	726. 0
Food	312. 1 98. 9 68. 4 122. 9 16. 0 106. 9	89. 0 136. 2 19. 8	77. 6 130. 0 18. 1	102. 2 89. 4 133. 3 18. 8	132, 4 19, 2	105.3 85.3 136.0 20.7	109. 4 90. 5 143. 3 20. 5	113. 4 93. 5 146. 6 20. 5
Services	696, 3	785, 2	727, 0	749.0	768, 4	799, 2	824, 2	845. 8
Housing Household operation Other Other	47.3 51.3 57.2	111. 6 55. 7 56. 0 64. 1	102. 7 49. 8 52. 9 59. 9	104. 2 50. 0 54. 2 61. 4	109. 3 54. 5 54. 8	116, 1 59, 3 56, 8 65, 8	116. 9 58. 8 58. 2 67. 5	118. 1 58. 4 59. 7 67. 6
		· ,	Bil	lions of	1972 dol	lars		
Personal consumption expenditures	930, 9	935, 1	941, 6	943, 4	919. 3	930, 8	946.8	960. 2
Durable goods	146.6	135.8	146, 0	145. 4	126, 2	132. 6	139, 1	146. 8
Motor vehicles and parts Furniture and household	61.7			1	47.0			
equipmentOther	59. 8 25. 1							
Nondurable goods	354, 6	358, 4	361. 3	361.5	356. 6	354. 9	360, 4	364.5
Food	76. 6 28. 1 73. 2 4. 7	78.0 26.2 72.6 4.2	78. 4 27. 2 74. 4 4. 5	76. 9 27. 0 73. 9 4. 2	76. 7 26. 4 71. 2	78.3 25.2 71.4 4.3	80.1 26.3 74.1 4.2	82. 8 24. 9 74. 0
Services	429. 6	440.9	434, 3	436, 5	436. 5	443. 3	447.3	448, 9
Housing Household operation Other Other	59. 6 23. 1 36. 5 35. 5	61. 5 23. 3 38. 3 34. 8	60. 1 23. 0 37. 1 35. 5	60. 0 22. 3 37. 7 35. 2	61. 3 23. 1 38. 2 34. 1	62.6 24.1 38.4 34.7	62. 1 23. 4 38. 7 35. 1	61. 4 22. 6 38. 8

Billions of dollars

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

Receipts	40, 2	45, 1	42, 1	42, 9	43, 6	46.0	47,8	49. 6
Contributions for social in- surance	28. 1	31. 5	29. 2	29. 6	30. 2	3 2. 3	33.7	34.
Personal contribution Employer contributions Government and govern-	7.5 20.7	7.7 23.8	7. 7 21. 5	7. 5 22. 2	7. 0 23. 2	8. 1 24. 3	8. 4 25. 3	8. 26.
ment enterprises	18. 3 2. 4	21.0 2.8	19. 0 2. 5	19. 6 2. 6	20. 5 2. 7	21. 4 2. 8	22. 4 2. 9	23. 2 3. 0
Interest and dividends re- ceived	12. 1	13, 6	12. 9	13. 3	13. 4	13. 7	14.1	14.
Expenditures	16. 4	18. 2	17. 1	17. 6	17. 9	18. 3	18, 8	19.
Administrative expenses (pur- chases of goods and services). Transfer payments to persons.	15. 9	17.6	. 5 16. 6	. 5 17. 0	. 5 17. 4	. 6 17. 8	18. 2	18.7
Surplus or deficit (-)	23, 9	26, 9	25, 0	25, 3	25, 7	27.7	29.0	30.

Table 3.2.—Federal Government Receipts and Expenditures

Table 3.3.—State and Local Government Receipts and Expenditures

	1	r -	1	1				ī		1							
			1979		19	80		1981				1979		19	80		1981
	1979	1980	IV	I	11	m	īv	ı,		1979	1980	īv	I	п	ш	rv	Ir
			86	asonall	y adjust	ed at an	nual ra	tes				Se	asonall	y adjust	ed at an	nual ra	tes
			В	illions o	f dollars	3					<u> </u>	В	illions o	f dollars			
Receipts	494, 4	540.8	514, 0	528, 4	520, 9	540, 8	573, 2	620, 7	Receipts	351, 2	384, 0	365, 6	372, 1	373, 9	386, 8	403, 4	411.8
Personal tax and nontax re-			۸		0000		070.0	283.3	Personal tax and nontax re-								
ceipts	231. 4 225. 7 5. 5	257. 8 251. 0 6. 6	247. 1 241. 0 5. 9	246. 9 240. 7 6. 0	252. 0 245. 2 6. 7	259. 4 252. 3 6. 9	272.9 265.9 6.8	283.3 276.8 6.4 .2	ceipts Income taxes Nontaxes	70. 6 38. 8 24. 5	80.7 44.9 27.9	74. 7 41. 3 25. 9	76. 2 41. 8 26. 7	78.3 43.0 27.5	82. 1 45. 8 28. 3	86. 3 49. 1 29. 0	88. 6 50. 4 29. 8
	1	70.2	74.3	80.5	60.9	66.7	72.6	77.9	Other	7.4	7.9	7.5	7.7	7.8	8.0	8. 2	8. 4
Corporate profits tax accruals	74.6	70.2	14.0	90.0	00.9	CO. 1	12.0	77.5	Corporate profits tax accruals.	13.0	12.2	12.9	13.7	10.6	11.7	12.6	13 . 2
Indirect business tax and non- tax accruals Excise taxes Customs duties Nontaxes	29. 4 18. 6 7. 5 3. 4	40.6 29.1 7.2 4.4	29. 6 18. 6 7. 4 3. 6	31. 9 20. 9 7. 2 3. 8	38.7 27.9 6.8 4.0	42. 9 31. 4 7. 3 4. 2	49. 1 36. 1 7. 3 5. 6	60. 6 47. 8 7. 7 5. 0	Indirect business tax and non- tax accruals	159. 0 76. 9 64. 4 17. 7	171. 6 82. 9 67. 5 21. 2	163. 9 79. 4 65. 4 19. 1	167. 0 80. 8 66. 3 19. 9	167. 7 79. 7 67. 2 20. 8	173. 0 83. 4 67. 9 21. 7	179. 0 87. 5 68. 9 22. 6	184. 9 91. 2 70. 3 23. 3
Contributions for social insur-	159. 0	172. 2	163. 0	169. 2	169.3	171.8	178. 6	198. 9	Contributions for social in-	28.1	31. 5	29. 2	29. 6	30. 2	32. 3	33.7	34.8
Expenditures	509, 2	602.0	538, 6	564, 7	587, 3	615.0	641, 1	664.0	Federal grants-in-aid	80.4	88.0	84.9	85. 5	87. 2	87. 7	91. 8	90. 2
Purchases of goods and services	167. 9	198.9	178. 1	190,0	198. 7	194.9	212.0	221.6	Expenditures	324, 4	355.0	336, 7	345, 4	350.0	358, 2	366, 3	374,7
National defense Nondefense	111. 2 56. 7	131.7 67.2	118. 7 59. 4	125. 0 64. 9	128. 7 70. 0	131. 4 63. 5	141.6 70.4	145. 2 76. 4	Purchases of goods and	1							
Transfer payments	209. 1 204. 9 4. 2	249. 8 244. 9 4. 9	221, 7 216, 8 4, 9	228. 9 224. 4 4. 5	236. 0 232. 2 3. 8	265, 3 260, 4 4, 9	269. 0 262. 6 6. 4	271. 9 267. 3 4. 7	ServicesCompensation of employees_ Other	305. 9 172. 3 133. 6	335. 8 187. 4 148. 4	318.3 177.3 141.0	326. 8 181. 6 145. 2	331.3 185.4 145.9	338. 6 189. 3 149. 3	346. 6 193. 3 153. 3	354. 9 198. 0 156. 9
Grants-in-aid to State and						-			Transfer payments to persons.	35.0	38.9	36. 4	37.2	38. 1	39.7	40. 5	41. 2
local governments Net interest paid	80. 4 42. 3	88. 0 53. 3	84. 9 44. 4	85. 5 50. 3	87. 2 54. 4	87. 7 53. 5	91. 8 55. 2	90. 2 67. 7	Net interest paidInterest paid	-8.8 16.3	-10.8 17.6 28.4	-9.7 16.9	-10. 2 17. 2	-10.6 17.4	-11.1 17.7	-11. 4 18. 0	-11.8 18.6
Interest paid	53.6 42.6 11.1	67. 5 55. 0 12. 5	56.8 45.5 11.3	63. 1 50. 9 12. 2	68. 0 56. 3 11. 7	68. 2 56. 3 11. 9	70. 8 56. 7 14. 1	84. 4 68. 6 15. 8	Less: Interest received Less: Dividends received	25.1	1.6	26. 6 1. 5	27. 4 1. 6	28. 0 1. 6	28. 8 1. 6	29. 5 1. 6	30. 4 1. 6
Less: Interest received	11.3	14.2	12, 4	12.8	13.6	14.8	15.6	16. 7	Subsidies less current surplus of government enterprises.	-6.3	-7.4	-6.7	-7.0	-7.2	-7.5	-7.7	-7.9
Subsidies less current surplus of government enterprises Subsidies	9. 4 9. 3	12.0 10.7	9. 5 9. 8	10. 1 10. 0	11. 0 10. 3	13. 7 10. 7	13.1 11.6	12. 6 11. 9	Subsidies	.3	.4	.3	.3	.3	.4	.4	.4
Less: Current surplus of government enterprises	1	-1.3	.3	1	6	-3.1	-1.4	7	prises	6.7	7.7	7.0	7.3	7.6	7.8	8.1	8.3
Less: Wage accruals less dis- bursements	0	0	0	0	0	0	0	0	Less: Wage accruals less dis- bursements	1	0	.2	2	0	0	0	0
Surplus or deficit (-), NIPA's	-14.8	-61, 2	_24.5	-36, 3	-66, 5	-74, 2	-67.9	-43.3	Surplus or deficit (-), NIPA's	26.7	29, 1	28, 9	26.6	23.9	28, 6	37.1	37.0
Social insurance funds Other		-14. 2 -47. 0	-2. 1 -22. 4	-36.7	-7.8 -58.6	-27. 1 -47. 1	-22. 2 -45. 8	-4.6 -38.7	Social insurance funds Other	23.9 2.9	26. 9 2. 1	25. 0 4. 0	25.3 1.3	25.7 -1.7	27.7	29. 0 8. 1	30. 4 6. 7

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

		1979			19	80		1981			1979		198	ю		1981
	1979	1980	IV	I	п	ш	IV	I,	1979	1980	IV	I	п	m	IV	I,
				Seasonall	y adjuste	d at ann	ual rate	3			1	Seasonall	y adjuste	d at ann	ual rates	3
			Billions of dollars						Bil	lions of 1	972 dolla	rs				
Government purchases of goods and services	473.8	534, 7	496.4	516.8	530.0	533.5	558, 6	576, 5	281.8	290, 0	285.3	290.1	291.9	288.2	289. 8	293, 6
Federal National defense. Durable goods. Nondurable goods. Services Compensation of employees Military. Civilian Other services. Structures. Nondefense. Durable goods. Nondurable goods. Services Compensation of employees	26. 8 7. 0 74. 9 48. 8 27. 7 21. 0 26. 2 2. 4 56. 7 2. 0 48. 1 2. 0	198, 9 131, 7 32, 9 10, 9 84, 7 52, 8 30, 4 22, 4 31, 9 3, 1 67, 2 1, 5 4, 1 55, 1	178.1 118.7 29.5 8.2 78.5 51.0 29.1 21.9 27.5 2.4 59.4 -1.1 3.8 50.8 28.0	190.0 125.0 31.5 9.8 80.8 51.3 29.3 22.0 29.5 2.9 64.9 1.5 4.4 52.3 28.3	198.7 128.7 32.3 10.4 83.1 51.4 29.4 21.9 31.8 2.9 70.0 1.3 7.8 54.6 29.1	194.9 131.4 32.9 10.5 84.1 51.8 29.7 22.1 32.3 3.8 63.5 -1.5 -1.1 56.3 28.8	212. 0 141. 6 34. 9 13. 1 90. 7 56. 8 33. 2 23. 6 33. 9 2. 9 70. 4 1. 6 5. 3 57. 0 30. 3	221, 6 145, 2 36, 3 12, 9 93, 2 57, 4 33, 5 23, 8 35, 9 2, 8 76, 4 2, 0 9, 2 57, 6	101.7 67.1 16.6 2.4 46.7 32.0 18.8 13.2 14.7 1.4 34.6 .7 29.6 17.0	108, 1 70, 9 18, 4 2, 5 48, 5 32, 1 18, 9 13, 2 16, 4 1, 6 37, 2 2, 0 31, 1 17, 1	103.1 68.3 17.7 2.4 46.9 32.0 18.8 13.2 14.9 1.3 34.8 0 1.6 30.1 16.9	107. 6 69. 9 18. 2 2. 3 47. 8 32. 0 18. 8 13. 2 15. 8 1. 5 37. 7 1. 0 2. 9 30. 5 17. 0	110.7 70.9 18.3 2.5 48.7 32.0 18.8 13.2 16.7 1.5 39.7 4.5 31.4 17.5	106.9 70.9 18.0 2.3 48.7 32.2 18.9 13.2 16.5 1.9 35.9 1 31.9 17.2	107. 4 71. 9 18. 9 2. 8 48. 8 32. 1 19. 0 13. 1 16. 7 1. 4 35. 4 . 9 . 8 30. 7 16. 8	111, 2 72, 1 18, 7 2, 7 49, 4 32, 2 19, 0 13, 1 17, 2 1, 4 39, 0 4, 0 30, 5 16, 8
Other services. State and local. Durable goods. Nondurable goods. Services. Compensation of employees. Other services. Structures.	21.0 6.0 305.9 9.8 23.4 232.4 172.3 60.1	25. 9 6. 6 335. 8 10. 6 26. 3 253. 7 187. 4 66. 3 45. 3	22.8 5.9 318.3 10.1 24.3 239.8 177.3 62.5 44.1	24.1 6.7 326.8 10.3 25.0 245.4 181.6 63.8 46.1	25. 4 6. 3 331.3 10. 5 25. 7 250. 7 185. 4 65. 3 44. 4	27. 5 6. 8 338. 6 10. 7 26. 7 256. 3 189. 3 67. 1 44. 9	26. 7 6. 5 346. 6 10. 9 27. 8 262. 2 193. 3 69. 0 45. 7	27. 0 7. 7 354. 9 11. 1 28. 3 268. 5 198. 0 70. 4 47. 1	12.6 3.2 180.1 6.2 13.4 140.2 104.9 35.3 20.4	14.0 3.2 181.9 6.3 13.7 141.4 106.0 35.4 20.5	13. 1 3. 1 182. 2 6. 3 13. 4 141. 1 105. 6 35. 5 21. 4	13.5 3.4 182.5 6.2 13.5 141.1 105.8 35.3 21.6	13. 9 3. 1 181. 2 6. 3 13. 6 141. 1 105. 9 35. 2 20. 2	14.6 3.2 181.3 6.3 13.7 141.4 106.1 35.3 20.0	13. 9 3. 0 182. 4 6. 2 14. 0 142. 0 106. 3 35. 6 20. 2	13. 6 3. 5 182. 5 6. 2 14. 0 141. 9 106. 4 35. 5 20. 4

		1979		19	80		1981			1979		1	980		1981
1979	1980	IV	I	II .	ш	IV	I٠	1979	1980	IV	I	11	ш	IV	I,
		٤	Beasonall	y adjust	ed at ann	ual rates	3			£	Seasonall	y adjust	ed at anı	nual rate	3
		Billions of dollars								Bil	lions of 1	1972 dolla	ars		

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

	1						1		ī —					· · · · · · · · · · · · · · · · · · ·	1	
Receipts from foreigners	282.5	340, 9	307.4	338.5	334.4	343.5	347, 2	368, 5								
Exports of goods and services	281.3	339.8	306.3	337. 3	333. 3	342.4	346. 1	367. 4	146.9	161. 1	154.8	165. 9	160.5	160.5	157. 4	162. 5
Merchandise	176.9	218. 2	193. 9	214.8	213.9	222, 9	221.0	236. 3	82.8	92. 2	87.6	94. 1	92.1	93.5	89.0	92.4
Durable goods	102. 9	127. 7	109.4	127.0	126. 3	129. 9	127.5	132. 5	50.5	55.6	52.3	58.1	55.9	55.7	52. 5	52. 9
Nondurable goods	74.1	90.5	84.6	87.8	87.6	93.0	93.6	103. 9	32.3	36.6	35. 3	36.0	36. 2	37.8	36.4	39.5
Services.	104.4	121.6	112.4	122.5	119.4	119.5	125.0	131. 1	64.1	68.9	67.2	71.8	68.4	67.0	68.4	70. 1
Factor income 1	66.6	79.5	74.5	83.0	78. 1	76. 3	80.7	87. 1	41.3	45. 4	15.0	49.0	45. 1	43. 1	44. 4	46.7
Other.	37.8	42.1	37.9	39. 5	41.3	43. 2	44.3	43. 9	22.8	23.5	22. 3	22.8	23. 3	23.9	24.1	23. 4
Capital grants received by the United States (net).	1, 1	1.1	1.1	1.1	1.1	1.1	1.1	1.1								
Payments to foreigners	282.5	340.9	307.4	338.5	334.4	343.5	347, 2	368.5								
Imports of goods and services	267.9	316.5	298. 7	329. 1	316.2	297. 9	322.7	338. 2	109.2	109.1	112.6	115.8	108.9	102.8	108.9	111.6
Merchandise	208.9	245.9	233.0	257.5	245.6	231.5	248.8	259.1	76.9	74.0	78.0	78.8	73.4	70.5	73. 4	74. 5
Durable goods	99.0	112.1	103. 7	115.7	107.9	108.7	116.0	116.4	47.2	47.6	48.0	50.3	46.8	45.8	47. 5	47.7
Nondurable goods	109.9	133.8	129, 3	141.8	137.8	122.8	132.9	142.7	29.7	26.4	30.0	28, 5	26.6	24.6	25.8	26.8
Services	59.0	70.6	65. 7	71.6	70.5	66. 4	73.9	79. 1	32.3	35.1	34.7	37.0	35.5	32.4	35.5	37. 1
Factor income '	22, 8	29. 9	27. 9	31.5	29.9	25. 9	32, 2	34. 9	14.1	17.0	16.8	18.6	17. 3	14.6		18.7
Other	36, 2	40.7	37.8	40.0	40.6	40.6	41.7	44. 2	18.1	18.1	17.8	18.4	18. 2	17.8	17.8	18.4
Transfer payments (net)	5, 2	6.0	6. 2	5.5	4.8	5. 9	8.0	5, 7								
From persons (net)		1.2	1.3	1.0	1.0	1.0	1.6	1.0								
From government (net)	4.2	4. 9	4.9	4.5	3.8	4.9	6.4	4.7		1						
						1.0	"									
Interest paid by government to foreigners	11.1	12.5	11.3	12, 2	11.7	11.9	14.1	15.8							-	
Net foreign investment	-1,7	5, 9	-8.7	-8.3	1.7	27. 8	2.3	8.8		L						
						_,,,		0.0								}

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

Merchandise exports	176.9	218, 2	193.9	214.8	213.9	222.9	221.0	236, 3	82.8	92, 2	87.6	94.1	92.1	93.5	89.0	92, 4
Foods, feeds, and beverages	29.8	35. 9	34.8	34. 2	32, 1	38. 4	38.8	44.9	13. 4	15. 3	15. 2	14.9	14.5	16. 4	15. 2	17. 1
Industrial supplies and materials Durable goods Nondurable goods	52, 6 17, 9 34, 6	67. 1 24. 3 42. 8	60. 3 20. 9 39. 4	66. 5 25. 5 41. 0	70. 7 26. 4 44. 3	65. 9 23. 3 42. 7	65. 2 22. 2 43. 0	67. 6 22. 1 45. 5	20. 9 7. 1 13. 8	23. 7 8. 6 15. 1	22. 4 7. 8 14. 6	23. 3 9. 0 14. 4	25. 0 9. 3 15. 7	23. 5 8. 3 15. 2	23. 0 7. 8 15. 2	23. 1 7. 6 15. 5
Capital goods, except autos	58. 2	73. 5	60. 6	68.0	73.0	77.6	75. 5	79. 1	30.8	34.7	31.8	34. 7	35.2	35.6	33. 1	33. 3
Autos	17.4	16.9	17. 7	17. 2	15. 6	16.5	18. 1	18. 5	8.1	6.8	7.9	7.4	6.4	6.5	6.8	6.8
Consumer goods	12. 6 6. 2 6. 5	16. 5 8. 8 7. 7	13. 7 6. 8 6. 9	18. 8 11. 1 7. 6	15. 1 7. 7 7. 4	16. 0 8. 3 7. 7	16. 1 8. 0 8. 1	16. 6 7. 9 8. 6	6. 7 3. 0 3. 7	8. 3 3. 8 4. 5	7. 1 3. 2 3. 9	9.3 4.9 4.5	7.8 3.4 4.5	7.9 3.6 4.4	7. 9 3. 4 4. 6	8. 3 3. 3 5. 0
OtherDurable goodsNondurable goods	6. 3 3. 2 3. 2	8.3 4.2 4.2	6. 9 3. 4 3. 4	10. 1 5. 1 5. 1	7. 5 3. 7 3. 7	8. 4 4. 2 4. 2	7. 3 3. 7 3. 7	9.7 4.8 4.8	3.0 1.5 1.5	3.5 1.8 1.8	3. 1 1. 6 1. 6	4. 4 2. 2 2. 2	3. 2 1. 6 1. 6	3.5 1.8 1.8	3. 0 1. 5 1. 5	3.8 1.9 1.9
Merchandise imports	208.9	245.9	233.0	257.5	245.6	231.5	248.8	259, 1	76.9	74, 0	78.0	78.8	73.4	70.5	73, 4	74.5
Foods, feeds, and beverages	17.4	18. 2	19.0	17.8	17.5	18. 2	19.5	20.5	7.6	6.7	7.7	6.8	6.5	6.6	7.0	7.4
Industrial supplies and materials, excluding petroleum. Durable goods Nondurable goods	47. 4 28. 7 18. 6	52. 1 31. 2 20. 9	50. 6 30. 1 20. 5	57. 1 35. 3 21. 7	52. 1 30. 6 21. 5	47.5 27.6 19.9	51.6 31.2 20.4	55, 4 32, 1 23, 3	19. 4 11. 7 7. 6	17. 3 10. 2 7. 1	18.9 11.2 7.7	19. 2 11. 6 7. 6	17. 4 10. 1 7. 3	15. 6 8. 9 6. 7	16. 9 10. 0 6. 9	18. 4 10. 6 7. 8
Petroleum and products	60.0	79.1	75.4	86.4	84.0	69.1	76.8	82.8	8.5	6.9	8.4	8.2	7. 2	5.8	6. 2	6.3
Capital goods, except autos	24.6	30. 1	26. 4	29.7	29.5	30.0	31. 2	32.0	13.8	14.7	14.5	15. 2	14. 2	14. 4	14.8	15. 3
Autos	25.6	27. 1	25.7	26.3	25. 0	28.1	28.9	27.0	11.0	10. 9	11.0	11.0	10.7	11.2	10. 8	9.8
Consumer goods	30. 6 18. 4 12. 2	34. 4 21. 2 13. 1	32. 0 19. 6 12. 4	34. 2 21. 4 12. 8	34. 1 21. 0 13. 1	34. 3 20. 8 13. 5	34. 8 21. 7 13. 1	37. 1 23. 2 13. 9	15. 0 9. 9 5. 1	15. 5 10. 9 4. 7	15, 7 10, 4 5, 3	15.8 11.2 4.6	15. 9 11. 1 4. 8	15, 2 10, 5 4, 7	15, 2 10. 7 4. 5	15.7 11.2 4.4
Other	3.5 1.8 1.8	4.9 2.5 2.5	4. 0 2. 0 2. 0	6. 1 3. 0 3. 0	3. 5 1. 7 1. 7	4. 2 2. 1 2. 1	6. 0 3. 0 3. 0	4.3 2.1 2.1	1.6 .8 .8	2.0 1.0 1.0	1. 7 . 9 . 9	2.5 1.3 1.3	1.4 .7 .7	1.7 .8 .8	2. 4 1. 2 1. 2	1.7 .8 .8
Addenda: Exports: Agricultural products Nonagricultural products Imports of nonpetroleum products	35. 4 141. 5 148. 9	42.3 175.9 166.8	41. 7 152. 2 157. 6	41.5 173.3 171.1	38.9 174.9 161.7	43. 8 179. 1 162. 4	44. 8 176. 2 172. 0	51. 5 184. 8 176. 3	15. 9 66. 9 68. 4	18. 0 74. 1 67. 1	18. 2 69. 3 69. 5	18. 1 76. 0 70. 6	17. 6 74. 5 66. 1	18. 7 74. 8 64. 7	17. 7 71. 3 67. 1	19. 7 72. 7 68. 2

Table 4.1-4.2:
1. Equals rest-of-the-world production as shown in tables 1.5-1.6.

Table 5.1.	—Gro	ss Sa	ving a	nd In	vestm	ent					
			1979		19	180	,	1981			
	1979	1980	īv	I	п	ш	IV	Ir			
			Se	asonally	adjust	ed at ar	nual ra	ies			
		<u> </u>	Bi	llions o	dollar	3					
Gross saving	411, 9	401, 9	402, 0	404, 5	394, 5	402, 0	406, 7	442, 6			
Gross private saving Personal saving	398, 9 86, 2	432, 9 101. 3	396.4 80.7	413, 0 86. 4	435. 9 110. 0	446.5 111.4	436 . 4 97. 6	447.7 88.9			
Undistributed corporate profits with IVA and	59.1	44.3	50.6	52.1	42.1	42, 8	40. 4	52. 3			
IVA	117.6 -42.6	107. 2 -45. 7	116.6 -50.8	128.9 61.4	90.7 -31.1	102.4 -41.7	106.6 -48.4	108. 4 -39. 2			
CCAdjCapital consumption allow-	-15.9	-17.2	-15. 1	-15.4	-17.6	-17.9	-17.8	-16.9			
ances with CCAdj: Corporate	155. 4	175.4	161.5	167. 1	173.0	178.4	183.2	187.5			
Noncorporate	98.2	111.8	103. 6 0	107. 4 0	110.7	.5	115.8 5	119.0			
Government surplus or deficit			-								
(+), NIPA's Federal State and local	11.9 -14.8 26.7	-32, 1 -61, 2 29, 1	4,4 -24.5 28.9	-9.6 -36.3 26.6	-42, 5 -66. 5 23, 9	-45, 6 -74. 2 28. 6	-30.8 -67.9 37.1	-6.3 -43.3 37.0			
Capital grants received by the	20, 1		20, 9	20,0	20. 9	20.0					
United States (net)	1,1	1, 1 401, 2	1, 1 401, 3	1, 1 407, 3	1, 1 392, 5	1, 1 405, 0	1,1	1.1			
Gross investmentGross private domestic in-	414, 1	401, 2	401, 3	401.3	332, 5	403,0					
vestment Net foreign investment	415.8 -1.7	395. 3 5. 9	410.0 -8.7	415. 6 -8. 3	390. 9 1. 7	377.1 27.8	397. 7 2. 3	437. 1 8. 8			
Statistical discrepancy	2, 2	7	7	2,8	-1, 9	3, 0	-6,6	3, 4			
Table 5.8-5.9.—Change in Business Inventories by Industry in Current and Constant Dollars											
Change in business inven-	10.5			•	7.4	16 0	17.4	4, 5			
Farm	17, 5 4, 1	-5, 9 -1, 2	-0.8 3.6	2,5 1.0	7. 4 1. 3	16.0 3.7	-3.4	-2.4			
Nonfarm Change in book value IVA 1	13. 4 64. 6 -51. 2	-4.7 49.3 -54.0	-4.4 57.0 -61.4	1. 5 75. 1 -73. 5	6. 1 43. 4 -37. 3	36.5	42, 4	6. 8 52. 7 -45. 9			
Manufacturing	12.3 11.3	-2.1 5	6. 4 10. 6	13. 3 3. 4	.4 .4	4.4	-1.6	15. 0 6. 2			
Nondurable goods Wholesale trade	.9 1.4	-1.6 1.0	-1.2	9.8 4	.1 5.6	-1.9	.6	8.9 .4 9			
Durable goods Nondurable goods Merchant wholesalers	.4 1.1 .4	.2	1.5 -3.9	-3.9 3.5 -4.9	5.9 3 6.4	-1.0	-1.4	1. 3 -3. 8			
Durable goods	3 7	1. 1 1. 1	-3.1	-3.7	6.0	4	2.5	-1.0 -2.7			
Nonmerchant wholesalers. Durable goods	1.0 .6	5	2.7	4.5	8	-5.6 5	1				
Nondurable goods Retail trade	.4 6	2	2.3	4.7	7 5	-5.1	.4	4. 0 -9. 4			
Durable goods Nondurable goods	5 1	-4.4	-9.1 8	-11.7	-3,2	-3.0 5.9	.5	-9.3 1			
Other	.3	.8	.2		.6	8 2	4	.8			
Durable goods Nondurable goods	i				.4		2 2	.9			
			Billi	ons of 1	972 doll	ars					
Change in business inven-]			1,3	-5.0	-7.2	-1,4			
	10, 2	-2,9	-0.7	-0.9							
Farm	2.4	-2.4	2.0	.5	.7	-1.8		-1.1			
FarmNonfarmChange in book value	2.4 7.8	-2.4 5	2.0	i	.7	-1. 8 -3. 1	-5.6				
Farm Nonfarm Change in book value IVA !	2.4 7.8	-2.4 5	2.0 -2.7	-1.4	.7	-1. 8 -3. 1	-5, 6	3			
Farm	2. 4 7. 8 6. 8 6. 3	-2.4 5 1.0 1	2.0 -2.7 3.6 5.7	5. 4 2, 1	.7 .6	-1.8 -3.1 -5.2 -1.8	-5.6 -3.6 7	3 4.6 2.5			
Farm Nonfarm Change in book value IVA Manufacturing Durable goods Nondurable goods Wholesale trade	2.4 7.8 6.8 6.3 .6	-2.4 5 	2.0 -2.7 	5. 4 2. 1 3. 3	5 0 5	-1.8 -3.1 -5.2 -1.8 -3.4	-5.6 -3.6 7 -2.8	4.6 2.5 2.1			
Farm	2. 4 7. 8 6. 8 6. 3 . 6 1. 0	-2.4 5 -1.0 1 9	2.0 -2.7 	5.4 2.1 3.3 5	5 0 5 1.5 2.3	-1.8 -3.1 -5.2 -1.8 -3.4	-5.6 -3.6 7 -2.8 0 0 0 7	4.6 2.5 2.1 -1.0 9			
Farm	2.4 7.8 6.8 6.3 .6 1.0	-2.4 5 -1.0 1 9 .5	2.0 -2.7 	5.4 2.1 3.3 -1.0	5 0 5 1.5 2.3 8	-1.8 -3.1 -5.2 -1.8 -3.4 -3.4 -3.1	-5.6 -3.6 -7.7 -2.8 0 0 0 7 -8	3 4.6 2.5 2.1 -1.0 9 1			
Farm Nonfarm Change in book value IVA 1 Manufacturing Durable goods Nondurable goods Wholesale trade Durable goods Nondurable goods Merchant wholesalers Durable goods Nondurable goods Nondurable goods	2. 4 7. 8 6. 8 6. 3 6. 3 1. 0 5 . 5	-2.4 5 -1.0 1 9 .5 .6	2.0 -2.7 	5.4 2.1 3.3 -1.0 -1.3 -1.3	5 5 5 2.3 8 1.6 2.3	-1.8 -3.1 	-5.6 -3.6 -7.7 -2.8 0 .7 -8 1.0 -7.8	3 4.6 2.5 2.1 -1.0 9 1 -1.6 -1.0			
Farm Nonfarm Change in book value IVA Manufacturing Durable goods Nondurable goods Wholesale trade Durable goods. Nondurable goods. Merchant wholesalers. Durable goods. Nondurable goods. Nondurable goods. Nonmerchant wholesalers. Durable goods. Durable goods Nonmerchant wholesalers. Durable goods	2. 4 7. 8 	-2.4 5 -1.0 10 19 .5 .5 .6 .6 .6 .6 .7 .7	2.0 -2.7 	5.4 2.1 3.3 5 -1.0 -1.3 4	5 05 1.5 2.3 2.3 1.6 2.3 1	-1.8 -3.1 -5.2 -1.8 -3.4 -1.8 -3.4 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1	-5.6 -3.6 -7.7 -2.8 0 -7.7 -7.3 -7.7 -7.3 -7.7 -7.3	3 2.5 2.1 -1.0 9 1 -1.6 -1.0 7			
Farm	2. 4 7. 8 6. 8 6. 3 6. 3 . 6 1. 0 . 5 . 4 . 6 . 5	-2.4 5 -1.0 1 9 .5 .6 .6 1 .6 1	2.00 -2.7 	5.4 2.1 3.3 -1.0 5.4 2.1 3.3 -1.5 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3	5 0	-1.8 -3.1 1.8 -1.8 -3.4 -1.1 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5	-5.6 	3 4.6 2.5 2.1 -1.091 -1.6 -1.0771 -6 -4.3			
Farm Nonfarm Change in book value IVA 1. Manufacturing Durable goods Nondurable goods Wholesale trade Durable goods Nondurable goods Merchant wholesalers Durable goods Nondurable goods Nonmerchant wholesalers Durable goods Nonmerchant wholesalers Durable goods Nondurable goods Nondurable goods Nondurable goods Durable goods Durable goods Durable goods Durable goods	2.4 7.8 6.8 6.3 .6 1.0 0 .4 .6 .6 .6 .7 .5	-2.4 5 10 10 15 5 6 10 6 10 6 10 2 10 2 2 10	2.07 -2.77 -2.11 -1.11 -1.15 -1.52 -32 -5.32 -5.32	5.4 2.1 3.3 -1.0 5.4 2.1 3.3 -1.5 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3	5 05 1.6 2.3 8 2.3 8 31 01 66 6 6	-1.5 -3.1 -5.2 -1.8 -3.4 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1	-5.6 	3 4.6 2.5 2.1 -1.091 -1.6 -1.07 .7 .1 -4.3 -4.7			
Farm	2.44 7.88 6.88 6.33 6.61.00 .55 .44 0.4 .60 .71	-2.4 5 10 11 95 6 11 22 22 23	2.07 -2.77 	5.4 2.1 3.3 3.5 -1.0 -1.3 -1.5 -1.3 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5	5 5 1.5 2.3 5 1.6 2.3 1 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1	-1.5 -3.1 -5.2 -1.8 -3.4 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1	-5.6 -3.6 -3.6 -7.1 -2.8 0 .7 1 .3 -3.1 -3.2 -1.2 -3.3 -1.2 -3.3 -1.2 -3.3 -1.2 -3.3 -1.2 -3.3 -1.2 -3.3	3 4.6 2.5 2.1 -1.091 -1.6 -1.07 .1 .6 -4.3 -4.7 .5			

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

	1979		198	0		1981
	IV	I	п	m	īv	I•
		Seasona	lly adjus	ted at an	nual rat	es
		I	Billions o	f dollars		
Inventories 1	710, 1	724, 5	740.4	765.8	785, 4	796, 9
Farm	84.3	77.8	81.8	92. 6	92. 6	86.9
Nonfarm.	625.9	646.6	658.5	673. 2	692. 8 393. 7	710.0
Nonfarm Durable goods Nondurable good	363. 6 262. 3	369. 5 277. 1	374. 6 283. 9	379. 9 293. 4	393. 7 299. 1	397. 8 312. 2
Manufacturing	311.2	325. 0	331. 2	335, 3	344. 2	355, 2
Manufacturing Durable goods Nondurable goods	203.7	210.0	212.6	215.5	222, 5	226.9
	107.5	115.0	118.6	119.8	121.8	128. 2 155. 7
Wholesale trade	134. 6 83. 6	138. 5 84. 4	142.0 87.0	146. 3 89. 0	151. 7 92. 6	94.3
Nondurable goods	51.0	54.1	55.0	57. 3	59.1	61.4
Durable goods	106. 3	108. 2	111.6	116. 7	120.7	121.8
Durable goods	68.6	69.7	72.2	74.0	77.2	78.2
Nonmerchant wholesalers	37 7 28. 3	38. 5 30. 3	39. 4 30. 4	42.7 29.6	43.5 31.0	43. 5 33. 9
Durable goods	15.1	14.7	14.8	15.0	15. 4	16.1
Nondurable goods	13. 3	15.6	15.6	14.6	15.6	17.8
Retail trade	122.6	122.8	124.0	127. 3	130.3	129.8
Nondurable goods	59. 7 62. 9	58.3 64.5	57. 9 66. 2	58. 1 69. 3	60. 8 69. 5	58.7 71.1
Nondurable goods. Nonmerchant wholesalers. Durable goods. Nondurable goods. Retail trade. Durable goods. Nondurable goods. Other	57.5	60.3	61.3	64.3	66. 5	69.4
Final sales ² Final sales of goods and structures		181. 2 115. 9	179. 9 112. 6	187. 2 117. 0	194, 1 121, 9	201. 4 127. 6
Ratio: Inventories to final sales	4.03	4.00	4.12	4.09	4.05	3,96
Nonfarm inventories to final sales	3.55	3. 57	3, 66	3.60	3. 57	3.53
Nonfarm inventories to final sales of						1
goods and structures	5, 55	5.58	5. 85	5. 75	5. 68	5. 56
		Bi	llions of	1 9 72 d olla	ars	
Inventories 1	343, 5	343. 3	343, 6	342, 3	340, 6	340, 2
Farm	43.5	43.6	43.8	43. 4	43.0	42.7
Nonfarm	300.0	299.6	299.8	299.0	297.6	297.5
Durable goods Nondurable goods	181. 8 118. 2	180. 6 119. 0	180. 8 118. 9	179. 9 119. 1	179. 9 117. 6	179. 2 118. 3
Manufacturing.	145.9	147. 3	147. 2	145. 9	145.0	146.1
Manufacturing Durable goods Nondurable goods Wholesale trade	99.0	99.5	99.5	99.0	98.9	99.5
Nondurable goods	47. 0 64. 2	47.8 64.1	47. 7 64. 5	46.8 64.7	46.1 64.7	46.6 64.4
Durable goods	42.2	42.0	42.5	42.5	42.7	42.4
Durable goods	22.0	22.1	21.9	22. 2	22.0	22.0
Merchant wholesalers	52.8	52. 5	52.9	53. 3	53.4	53.0
Durable goods	34.9	34. 7 17. 7	35. 3	35.3	35.5	35.3
Nondurable goods	17.8 11.4	11.6	17. 6 11. 6	18. 1 11. 3	17. 9 11. 2	17.7 11.4
Durable goods	7.3	7.2	7.2	7.2	7.1	7.1
Nondurable goods	4.2	4.4	4.4	4.1	4.1	4.3
Durable goods	66. 8 32. 6	64. 9 31. 1	64. 7 30. 7	65. 1 30.	64. 6 30. 3	63. 5 29. 2
Nondurable goods	34. 2	33.8	34.1	34.8	34.2	34. 4
Nonmerchant wholesalers Durable goods Nondurable goods Retail trade Durable goods Nondurable goods Other	23. 1	23. 4	23. 4	23. 4	23. 4	23. 4
Final sales ²		106. 1 67. 7	102, 8 64, 3	103. 9 64. 7	105, 4 65, 9	107.3 67.9
Ratio: Inventories to final sales	3. 26 2. 85	3. 24 2. 82	3. 34 2. 92	3. 29 2. 88	3. 23 2. 82	3. 17 2. 77
goods and structures	4.46	4. 43	4. 66	4. 62	4. 51	4. 38

Table 5.8-5.9:

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

Table 5.10-5.11:

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

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

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

	1979 1980							
	1979	1980	īv	I	п	m	īv	1,
			Se	asonally	adjust	ed at an	nual rai	tes
			E	Billions	of dollar	8		
National income with- out CCAd j	2,014.3	2, 180. 4	2,084.6	2, 143. 6	2, 129. 4	2, 183, 1	2, 265. 6	2, 352, 5
Domestic industries	1,970.5	2, 130, 8	2,037.9	2, 092, 1	2,081.3	2, 132, 6	2, 217, 1	2, 300, 2
Private industries	1,692.7	1,829.1	1,750.9	1,799.6	1,783.7	1,830.1	1, 903. 1	1, 979. 5
Agriculture, forestry, and fisheries. Mining	64. 7 30. 1 102. 6 514. 5 315. 4 199. 1	62. 8 37. 0 108. 4 527. 2 311. 5 215. 7 174. 3 80. 0 50. 1	65. 4 32. 6 107. 9 516. 7 311. 0 205. 8 163. 4 79. 5 45. 9	63. 5 34. 4 110. 2 538. 9 317. 5 221. 4 167. 1 79. 4 47. 3	62. 4 36. 4 105. 3 504. 3 293. 7 210. 6 170. 0 78. 2 48. 1	62. 1 36. 0 106. 6 517. 6 305. 7 211. 9 179. 3 79. 9 50. 9	63. 4 40. 9 111. 6 548. 1 329. 2 218. 9 180. 9 82. 5 54. 0	61. 4 42. 6 116. 2 578. 2 344. 0 234. 1 188. 5 85. 0 54. 4
Wholesale trade	121. 9 168. 9 256. 3 275. 3	180. 0 290. 8	172.7 271.1	171.8 280.7	177.8 284.1	183. 6 294. 3	186. 6 304. 0	197. 1 308. 3
Government and government enterprises	277.8 43.8	i						

Table 6.20.—Corporate Profits by Industry

1980

1981

	Į.	1						
	1979	1980	IV	ı	11	ш	IV	I,
			Sea	sonally	adjuste	d at an	nual rat	es
	'	<u>'</u>	В	illions	of dollar	8		
Corporate profits with IVA and CCAdj	196, 8	182, 7	189, 4	200, 2	169.3	177.9	183, 3	203, 0
Domestic industries Financial	166.5 29.8	151.5 27.9	157.7 30.4	163.6 31.0	140.0 27.4	147.0 25.8	155, 6 27, 4	177, 6 25, 5
Nonfinancial	136.7	123.6	127.3	132. 6	112.5	121. 2	128.2	152. 1
Rest of the world	30,3	31, 1	31,7	36.6	29.3	30.9	27,7	25, 4
Corporate profits with IVA	212, 7	199, 8	204.5	215, 6	186.9	195, 9	201, 0	219, 9
Domestic industries	182, 4	168.7	172, 9	179.0	157.5	165, 0	173, 4	194, 4
Financial	31.6 9.6	30.6 11.9	32.6 10.5	33.3 11.9	30. 1 12. 7	28.7 11.3	30.5 12.0	28. 7 13. 5
Other	22.0	18.7	22.1	21.4	17.4	17.4	18.5	15. 2
Nonfinancial		138.1	140.3 80.2	145.7	127.5	136. 2 68. 5	142.9 76.2	165. 7 91. 4
Durable goodsPrimary metal indus-		74. 5 20. 9	29.3	92. 1 28. 1	61.3 10.1	19.4	25.8	31.8
triesFabricated metal	4.2	3, 1	2.8	5.9	2.0	.7	3.8	5.3
products	5.0	3.9	4.8	5. 2	1.7	3.9	4.8	4.1
electrical Electric and electronic	8.8	6. 3	8.0	7.3	5.7	6.2	6. 1	8.8
equipment		5. 3	5.7	6.6	3.8	5.5	5,3	8. 4 -1. 7
equipment Other		-4.3 6.5	8 8.8	-2.9 6.0	-8.8 5.6	-4.8 8.0	6.6	7.6
Nondurable goods Food and kindred	49.4	53.7	50.9	64.0	51. 2	49.1	50. 4	59.6
products	6.9	7.3	6.7	8.2	6.7	5.7	8.6	10.5
products Petroleum and coal	8.2	7. 5	6.6	8.8	6.0	7.0	8.1	10. 2
products Other	18.3 16.0	24. 6 14. 3	23.7 13.8	31.0 16.0	25. 3 13. 2	22. 2 14. 2	19. 9 13. 8	21. 8 17. 0
Transportation and public utilities.	18.0	18.5	14.9	16.1	16.6	22.5	18.8	21.7
Wholesale and retail trade.		20.9	22.6	14.8	25. 9	20.4	22.6	27. 5
Other		24.1	22.6	22.7	23. 7	24.8	25. 2	25. 2
Rest of the world	30.3	31, 1	31.7	36,6	29.3	30.9	27.7	25. 4

Table 7.1-7.2.—Implicit Price Deflators and Fixed-Weighted Price Indexes, 1972 Weights, for Gross National Product

Price Indexes, 1972	Weig	hts, í	or Gr	oss N	ation	al Pro	duct	
			1979		198	30		1981
	1979	1980	IV	I	п	ш	IV	I,
1				Sea	sonally	adjuste	ed	
		In	iplicit p	orice def	lators, 1	972=10	0	
Gross national product	162, 77	177. 36	167, 47	171, 23	175, 28	179, 18	183, 81	188, 14
Personal consumption ex-	162, 3 144, 8	178.9	168, 0	172.9	177.0	180.7	184. 9	188. 5
Durable goods Nondurable goods Services	169. 8 162. 1	156. 0 188. 6 178. 1	148. 0 176. 9 167. 4	151. 9 182. 9 171. 6	154. 1 186. 2 176. 0	157. 5 190. 0 180. 3	160. 5 195. 2 184. 3	162. 3 199. 2 188. 4
Gross private domestic invest- ment	179.1	194. 2	184. 9	188. 5	192. 5	196. 4	199. 9	203. 1
Nonresidential Structures	171. 3 198. 6	186. 8 224. 7	176.8 207.4		185. 7 222. 4	189. 1 229. 5	192. 4 233. 3	195. (236. 2
Producers' durable equipment	159.7	170. 2	163. 2		169.0	171.7	174.5	176.8
Residential Nonfarm structures	200. 5 202. 7	218. 6 221. 7	207. 7 210. 1	215 2	220.7	225. 2	226. 3	
Farm structures Producers' durable	202.0)	207.7				l	j
equipment Change in business inven- tories	140. 3	149. 4	142. 4	145. 5	148.5	151.0	152. 4	155.
Net exports of goods and serv-	l							
ExportsImports	191. 5 245. 4	211. 0 290. 1	197. 9 265. 2				219.9 296.4	
Government purchases of goods and services		184.4	174.0		181.6			196. 199.
Federal National defense Nandofense	165.7	183. 9 185. 6	172. 8 173. 8	178.9	181. 4	185. 2	196.8	201.
Nondefense State and local	163. 8 169. 8		170. 8 174. 7					
		Fixe	d-weigh	ated pric	ce index	es, 1972	=100	
Gross national product	167, 3	183, 3	173, 1	177, 1	181, 1	185, 1	189, 7	194.
Personal consumption ex- penditures	166, 0	184, 3	172, 4	177.8	182, 1	186. 3	190, 8	195.
Durable goods Nondurable goods	147.7	160.1	151. 1 182. 2	155. 2	158. 3	162.0	164.9	166.
Services	164. 9							
Gross private domestic invest- ment	<u></u>							
Fixed investment Nonresidential	185. 0 176. 7	195. 5		188.0	193.9	198. 6	202.0	206.
Structures durable	194.9		203.3		Į.	Į.	ł	229.
equipment Residential	200.9							
Nonfarm structures Farm structures								
Producers' durable equipment.	ļ							
Change in business inven- tories	i							
ExportsImports	196.7	217. 1 302. 9	203. 4 264. 3	209. 9 290. 3			226. 6 315. 5	232. 324.
Government purchases of goods and services	171,8	190,8	179.3	184.4	188, 4	192, 1	198, 2	202,
FederalNational defense	169.0	191.2	179. 3 182. 1	184.5	187.8	190.8	201.2	205.
Nondefense State and local	164.6	181. 1	172.4	176.0	178. 2	180. 4	189. 5	194.
Addenda: Gross domestic purchases 1 Final sales								
Final sales to domestic pur- chases 1	1			1				
Personal consumption ex- penditures, food	178.4	192. 7	183. 3	1		1	i	1
penditures, energyOther personal consumption expenditures	i i		1		}	1		l
Gross domestic product	167. 3	183. 3	173. 1	177.2	181. 2	185. 1	189. 8	194. 4
Business Nonfarm	168. 0 166. 9		174.0	178. 2	182. 4	186. 7	190. 9	195.

Table 7 1-7 \hat{z} :
1. Gross domestic purchases equals GNP less exports plus imports; final sales to domestic purchasers equals final sales less exports plus imports.

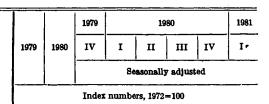


Table 7.3.—Implicit Price Deflators for Gross National Product by Major Type of Product

								
Gross national product	162.77	177 .36	167.47	171.23	175.28	179.18	183.81	188. 1
Final sales Change in business inven- tories		177.4	167. 4	171.0	174.9	179. 7	184. 1	187.
Goods	156.6	169.9	160.2	163.8	168.1	171.8	176.3	181.
Final salesChange in business inventories	156. 3	170.1	160. 1	163. 2	167. 3	172.9	177.0	180.
Durable goods	152.0 151.5	164.1 164.5	154.7 154.7	157. 0 158. 6	164. 2 163. 4	166, 3 167, 0		173. 1 172.
Nondurable goods	160, 2 160, 1	174. 2 174. 2	164.3 164.2	168. 7 166. 7	170. 9 170. 1	175. 7 177. 2		
Services	161.8	176.7	166.9	170.6	174.6	178.5	183.2	187,
Structures	199.7	222.1	207.8	213.9	220.6	226.0	228.5	232.
Addenda: Gross domestic purchases ¹ . Final sales to domestic purchasers ¹	166. 1 166. 0	182. 2 182. 2	171.8 171.8	176. 6 176. 3	180. 5 180. 1	183. 3 183. 8		192. 192.
	1)	1	1	1	1	l .	í

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

Gross national product	162.77	177 .36	167.47	171.23	175.28	179.18	183.81	188, 14
Gross domestic product	162.8	177.4	167.5	171.3	175.3	179.2	183.8	188.2
Business	162.6	177. 4	167. 3	171.2	175.4	179.5	183. 8	188.2
Nonfarm	161.5	177.0	166.4	170.8	175.3	178.8	183. 1	187. 9
Nonfarm less housing	163.1	179.0	168.0	172.6	177.3	180.8	185. 2	190. 1
Housing	147.8	160.9	152.8	155.6	158.8	162.5	166, 4	169. 6
Farm.	200.8	193. 1	198.5	183.0	178.6	205.3	208.8	200.0
Statistical discrepancy	162. 6	177. 4	167. 3	171. 2	175.4	179.5	183. 8	188. 2
Households and institutions.	173. 2	189. 5	179.0	183. 2	187. 7	190.7	196.0	201. 2
Private households	180.3	193.8	185.6	188.8	191.8	195.0		
Nonprofit institutions	172.6	189. 1	178.4	182.7	187.4	190. 3	195.7	201.0
Government	161.3	173, 5	165.9	168.7	171.2	173.5	180. 5	184. 1
Federal	154.7	166.6	161.6	162.4	162.8	163. 2		
State and local	164.4	176.7	168.0	171.7	175. 1	178.3		
Rest of the world	161.0	175.4	165.7	169.4	173.2	177.2	182.0	186.
Addendum: Gross domestic business								
product less housing	164.3	179.4	168.9	172.9	177.4	181.5	185.9	190.4

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

Gross national product	1 62.7 7	177 .36	167.47	171.23	175.28	179.18	183.81	188, 14
Less: Capital consumption allowances with CCAdj	179.1	194.8	184.0	188. 2	193.5	197. 2	200, 0	202.8
Equals: Net national product	161.0	175.4	165.7	169.4	173.2	177.2	182.0	186.5
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.	135. 7	146. 4	137. 6	139.6	144.7	147.5	153, 7	164. 5
Statistical discrepancy	162.6	177.4	167.3	171.2	175.4	179.5	183. 8	188. 2
Equals: National income	164.1	179, 1	169, 1	173. 1	176.8	180.9	185, 6	189, 3
	l .	I	!	i .	I	. !		i

Table 7.5:

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

Table 7.7:
1. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

Table 7.8:
1. Consists of final sales and change in business inventories of new autos produced in the United States.
2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

Table 7.9:
1. Includes new trucks only.

	9	1979		1981			
1979	1980	IV	I	111	ш	IV	Ir
			s	easonall	y adjus	ted	·

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

Current-dollar cost and profit per unit of constant-dollar gross domestic product 1	1.623	1,770	1.669	1.710	1.754	1.787	1.830	1,876
Capital consumption allowances with CCAdj. Net domestic product	. 169 1.454	. 191 1.579	. 175 1.494	. 180 1.530	. 192 1.562	. 196 1.591	. 197 1. 633	. 197 1. 679
less subsidies Domestic income Compensation of employ-	. 153 1. 301	. 176 1. 403	. 157 1. 337	. 161 1. 369	. 173 1. 389	. 181 1. 411	. 188 1. 444	. 199 1. 48 0
ees	1.092	1. 196	1. 135	1. 158	1. 193	1. 203	1. 230	1. 244
IVA and CCAdj Profits tax liability Profits after tax with	. 157	.143	. 146	. 151	. 132	. 141 . 070	. 146 . 075	. 169
IVA and CCAdj Net interest	.077 .052	.070	.067	.066	.071	.071	. 071 . 068	. 089 . 067

Index numbers, 1972=100

Table 7.8.—Implicit Price Deflators for Auto Output

Auto output	145.5	155.9	149.1	151.3	155.0	156.8	160.5	159, 0
Final sales Personal consumption ex-	146.4	155.8	148.9	152.7	153.8	156.8	160, 2	160.5
penditures	158.3	169, 4	160. 9	163. 8	166. 8	171.0	176, 5	176.8
	149.4	161, 2	152. 4	156. 4	160. 4	164.5	164, 6	164.3
Producers' durable equipment. New autos. Net purchases of used autos.	133. 2	146, 5	136. 1	141. 2	150. 8	154. 9	140. 5	137. 5
	149. 4	161, 3	152. 2	156. 2	160. 2	164. 3	164. 4	164. 9
Net exports. Exports. Imports. Government purchases. Change in business inventories	150. 0 195. 6	164. 7 211. 4 167. 5	152. 8 199. 5 155. 6	156. 7 201. 7 160. 4	160. 8 209. 8 172. 1	182. 4 219. 5 173. 0	165, 1 214, 1 165, 6	165. 7 228. 0 162. 5
Addenda: Domestic output of new autos: Sales of imported new autos 2	149. 2	161. 7	152. 6	156. 7	160. 2	165. 7	164. 4	164. 4
	149. 5	161. 4	152. 4	156. 4	160. 5	164. 5	164. 6	164. 4

Table 7.9.—Implicit Price Deflators for Truck Output

Truck output 1	169,1	186.5	172.0	178.0	185.8	189, 5	194.0	198.8
Final sales	169.1	186.5	172.9	178.4	184.8	189,7	195.0	199, 0
Personal consumption ex- penditures Producers' durable equip-	149. 4	161, 2	152.5	156. 4	160.6	164.4	164.7	164. 3
mentNet exports	177.2	194.5	181.4	186. 1	191.3	197.4	205. 2	210. 6
ExportsImports	177. 5 163. 7	195.0 176.4	181. 4 164. 4	186. 1 168. 7	191. 2 168. 7	197. 4 180. 0	186. 4	185. 3
Government purchases Change in business inven-	177.5	194.9	181.3	186. 1	191.3	197. 3	205. 2	210. 6
tories								

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

Personal consumption expenditures	162.3	178, 9	168.0	172.9	177.0	180.7	184. 9	188, 5
Durable goods Motor vehicles and parts Furniture and household	144.8 154.6	156, 0 167, 1	148.0 158.0	151.9 161.9	154.1 164.9	157.5 168.8	160 .5 173. 2	162.3 174.0
equipmentOther	135.6 142.7	143. 6 161. 7	138. 0 148. 1	140. 4 154. 7	142. 5 160. 6	144.8 164.4	146. 5 167. 3	148. 6 168. 1
Nondurable goods. Food. Clothing and shoes. Gasoline and oil. Other nondurable goods. Fuel oil and coal. Other	176. 6 129. 2 243. 4 167. 8 340. 6	188.6 190.5 134.3 339.4 187.5 471.4 170.1	176.9 181.5 130.8 285.1 174.8 406.6 160.0	182.9 183.1 132.9 330.6 180.3 450.9 164.1	186.2 185.7 133.3 345.1 185.9 473.3 168.5	190.0 193.0 134.5 338.6 190.6 476.6 172.1	195, 2 200, 3 136, 5 343, 7 193, 4 484, 5 175, 8	199. 2 203. 7 137. 0 376. 3 198. 1 559. 4 179. 3
Housing	162.1 151.9 165.5 205.2 140.5	178, 1 165, 6 181, 5 239, 4 146, 3 184, 3 187, 0	167.4 157.3 170.8 216.6 142.5 168.5 175.2	171.6 160.3 173.7 224.4 143.7 174.3 180.6	176.0 163.5 178.2 235.6 143.5 180.7 185.9	180.3 167.3 185.6 245.6 147.9 189.7 188.4	184. 3 171. 3 188. 2 250. 9 150. 2 192. 4 193. 1	188. 4 174. 7 192. 3 258. 3 153. 8 194. 0 198. 5

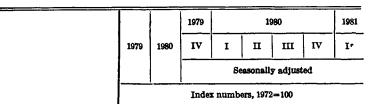


Table 7.14B.—Implicit Price Deflators for Government Purchases of Goods and Services by Type

Government purchases of goods and services	168, 1	184. 4	174.0	178. 1	181. 6	185, 1	192. 8	196. 4
Federal	165.1	183. 9	172,8	176, 5	179, 5	182, 4	197.4	199, 4
National defense	165.7	185.6	173.8	178.9	181.4	185. 2	196.8	201.2
Durable goods	162.0	179.1	166.6	172.6	176.2	182.6	184.8	193.7
Nondurable goods	292.4	441.5	344.6	425.0	420.7	451.6	465.1	476.1
Nondurable goods Services	160.3	174.6	167.5	169.0	170.8	172.9	185.8	188.9
Compensation of em-	l .						ł	
ployees	152.3	164.7	159.5	160.3	160.7	161.1	176.9	178.4
Military	147.6	160.9	155.3	155.9	156.4	156.8	174.5	176.0
Civilian		170.2	165.5	166.4	166.8	167.3	180.3	181.8
Other services		194.0	184.6	186.6	190.0	195.9	203.0	208.5
Structures		198.3	185.8	192.3	198.1	199.6	203.1	207.1
Nondefense	163.8	180.6	170.8	172.1	176.2	176.7	198.7	195.9
Durable goods	93.0	167.5		160.6	165.4	168.6	175. 2	186.6
Nondurable goods								
Nondurable goods Services	162.4	176. 9	168.8	171.5	173.7	176.6	185.9	189.1
Compensation of em-		1	200.0			1.0.0		
ployees	159.1	170.0	165.5	166.3	166.7	167.2	180.2	181.8
Other services	166.9	185. 4	173.2	178.1	182.5	187.7	192.8	198.1
Structures	186.0	207.7	194.1	200.1	206.0	211.0	214. 2	218.9
Dit accounts	1 200.0	20	102	200.1	200.0	211. 0	-11.0	220.0
State and local	169.8	184.7	174.7	179.1	182.8	186.7	190.0	194.5
Diale and Iveni	1	202.			102.0	100.		
Durable goods	157.7	169.7	161.2	165.1	168.1	170.6	175.0	178.4
Nondurable goods		191.7	180.6	184.9	188.6	194.7	198. 2	202.3
Services	165.8	179.4	170.0	174.0	177.7	181.3	184. 7	189. 2
Compensation of employ-	1	1,0.4	2.0.0	2,2.0		101.0	104.	1 200. 2
ees	164.4	176.7	168.0	171.7	175.1	178.3	181.7	186. 2
Other services	170.2	187.5	175.9	180.7	185. 5	190.2	193.5	198.1
Structures	197.6	220.8	206.1	213. 2	219.6	224.7	226.3	231.3
DM 4004103	I *****	220.0	200.1	210.2	220.0	224. 1	#20.0	401.0
	•	l .	1	1	ı	1		

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

Exports of goods and services	191, 5	211.0	197.9	203.4	207.6	213, 4	219. 9	226.1
Merchandise	213.7	236. 7	221. 5	228.3	232. 2	238. 5	248. 4	255. 7
	203.8	229. 7	209. 2	218.5	225. 9	233. 1	242. 6	250. 2
	229.1	247. 2	239. 6	244.0	241. 8	246. 4	256. 8	263. 1
Services	162.8	176. 5	167. 2	170.7	174.6	178. 4	182. 8	187. 0
Factor income	161.3	175. 3	165. 7	169.4	173.2	177. 2	182. 0	186. 5
Other	165.6	179. 0	170. 2	173.6	177.1	180. 6	184. 2	187. 9
Imports of goods and services	245. 4	290. 1	265, 2	284. 2	290.4	289.7	296. 4	303.1
Merchandise	271.6	332. 3	298. 9	327. 0	334.8	328. 4	339. 1	348. 0
	209.8	235. 4	216. 1	230. 0	230.8	237. 0	243. 9	244. 0
	369.9	507. 2	431. 6	498. 4	517.6	498. 6	514. 2	533. 2
Services	182. 9	201. 1	189. 5	193. 2	198. 6	205. 2	208. 1	213. 0
	161. 5	175. 3	165. 7	169. 4	173. 3	177. 2	182. 0	186. 5
	199. 5	225. 5	212. 0	217. 3	222. 7	228. 3	234. 0	239. 9

Table 7.21:

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

		1979		19	980		1981
1979	1980	rv	I	п	ш	IV	Ir
			86	asonall	y adjust	eđ	
		Inde	s numb	ers, 197	2=100		

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

Merchandise exports	213, 7	236,7	221.5	228.3	232, 2	238.5	248. 4	255, 7
Foods, feeds, and beverages	222, 8	235.1	229. 1	228.7	221.6	234.1	255. 4	263, 1
Industrial supplies and ma-	i							
terials	251.7	282.9	269.5	285.1	282.8	280.5	283.1	292. 6
Durable goods	251.8	282.9	269.5	285. 1	282.8	280.5	283. 1	292.
Nondurable goods	251. 7	282.9	269. 5	285. 1	282.8	280.5	283. 1	292.
Capital goods, except autos	189. 1	212.2	190. 2	196.0	207.4	217.9	228.1	237.
Autos		249.7	222.7	234.5	243.1	255.0	267. 3	270.
Autos. Consumer goods	187.5	199. 5	192.5	200.7	192.4	201. 7	202. 9	199.
Durable goods	203.4	231.1	212.5	227.9	226.8	232. 2	238. 9	237.
Nondurable goods		172.6	176.3	170.8	166.3	176.9	176. 4	173.
Other.	213.0	235. 9	221.5	228. 2	232.1	238.5	248.4	255.
Durable goods	213.0	235.9	221.5	228. 2	232. 1	238.4	248. 5	255.
Nondurable goods	213.0	235. 9	221.5	228. 2	232. 1	238.7	248.2	255.
Trondurable goods	210.0	200. 5	221.5	220.2	432.1	200. 1	240.2	200.
Merchandise imports	271.6	332.3	298.9	327,0	334.8	328, 4	339.1	348.
Foods, feeds, and beverages	228.4	270.1	247.1	260.4	266.6	276.0	277.3	277.
Industrial supplies and mate-					l	l .	ļ .	
rials, excluding petroleum.	244.5	301.1	267.7	296.6	299. 2	303.8	305, 9	
Durable goods	244.9	306.6	267.7	303. 3	303.8	309.3	311.0	
Nondurable goods	244. 1	293.2	267.7	286. 2	292. 9	296.5	298.3	
Petroleum and products	702.0	1,153.8		1,059.7	1,163.2	1.191.6	1, 231. 0	
Capital goods except autos	178.6	205.4	182. 2	195.3	208.1	208.1	210.4	209.
Autos	231.9	248.5	233.5	239.3	235.0	252.3	267.4	277.
Consumer goods	203.7	221. 2	203.8	216.3	214. 2	226.2	228.5	236.
Durable goods	186. 4	195.0	188.1	190.7	188.8	198.1	202.8	206.
Nondurable goods	236.9	282.4	234.6	278.6	273. 2	289.1	289.0	312.
Other	217.5	246. 2	226.7	239. 2	242.2	249.1	254. 2	258.
Durable goods	217.5	246. 2	226.8	239.3	242. 2	249.3	253.9	258.
Nondurable goods	217.5	246. 2	226.6	239.0	242. 2	248.8	254.4	258.
Addenda:	ì				1			
Exports:		i	1	1		i		i
Agricultural products	222.4	234. 5	229.0	229.8	220.7	234.0	253, 5	261.
Nonagricultural products	211.6	237. 2	219.5	227. 9	234. 9	239.6	247.1	254.
Imports of nonpetroleum	221.0	201.2	210.0	221.8	202. 9	2005.0	241.1	20%.
products	217.8	248.4	226.7	242. 3	244. 4	251.1	256, 2	258.
produces	211.0	218.4	440.1	242.3	444.4	701.1	200.2	400.

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

Inventories 1			206.7	211.0	215.5	223,7	230.6	234. 3
Farm.			193. 7	178.4	186.8	213.6	215. 4	203.6
Nonfarm	. 		208.6	215.8	219.7	225.2	232. 8	238. 6
Durable goods			200.0	204.6	207. 2	211.2	218.8	222.0
Nonfarm Durable goods Nondurable goods			222.0	232.9	238.7	246. 3	254. 3	263.8
Manufacturing			213.3	220.6	225.1	229.9	237. 5	243.1
Durable goods			205.9	211.1	213.7	217.6	225. 1	228.1
Nondurable goods			228.9	240.6	248.9	255.9	264. 1	275.0
Wholesale trade			209.7	216. 1	220.3	226.2	234.7	241.7
Durable goods			198. 2	201. 2	204.7	209.5	217. 2	222, 2
Nondurable goods			231.8	244.4	250.6	258.1	268. 5	279. 2
Durable goods Nondurable goods Merchant wholesalers			201.4	206.3	211.1	218.7	226.0	
Durable goods			196, 2	200.8	204.6	200.6	217. 4	221.7
Nondurable goods			211.6	217.1	224. 2	236.6	243.0	245.8
Durable goods Nondurable goods Nonmerchant wholesalers.			247.8	260.3	262.0	261.2	275. 8	297.0
Durable goods			207.6	203.1	204.9	208.9	216. 1	224.8
Durable goods Nondurable goods			317. 9	354.4	356.6	351.9	379.0	417.8
Retail trade			183. 6	189.3	191.6	195.7	201.8	204.3
Durable goods		1	183. 3	187.6	188.7	192.0	200.4	201.3
Nondurable goods			184.0	190.8	194.2	199.0	203.0	206.8
Retail trade			248.8	258.1	261. 5	274.6	284. 7	295.9
Final sales 3			167. 3	170.8	175.0	180. 1	184. 1	187. 6
Final sales of goods and struc- tures			167. 9	171.2	175. 2	180.7	184.9	188. 1
	•			'	•	<u>' </u>		

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

						D	eflato	r, and	Price Indexes								
			1979		1	980		1981				1979		198	80		1981
	1979	1980	IV	I	п	ш	IV	1,		1979	1980	IV	1	п	ш	IV	I,
				Se	asonally	adjuste	đ						Sea	sonally	adjusted	1	
	Per	cent		Perc	ent at a	nnual ra	ates			Perc	ent		Perc	ent at a	nnu a l ra	ates	
Gross national product: Current dollars	12.0 3.2 8.5 8.7 9.4	8.8 2 9.0 8.6 9.6	8. 8 . 6 8. 1 8. 6 10. 3	12.6 3.1 9.3 8.7 9.7	-1.1 -9.9 9.8 8.8 9.3	11. 8 2. 4 9. 2 9. 3 9. 0	14. 9 3. 8 10. 7 10. 5 10. 4	19. 2 8. 6 9. 8 9. 8 10. 2	Imports: Current dollars	1 60	18. 1 1 18. 2 25. 2 24. 0	38.7 9.1 27.2 28.1 23.1	47. 4 11. 9 31. 8 38. 8 45. 5	-14.8 -21.9 9.0 16.2 13.1	-21. 2 -20. 4 -1. 0 11. 9 13. 1	37. 8 25. 8 9. 6 9. 6 9. 0	12.6
Personal consumption expenditures: Current dollars	12.0 2.9 8.9 9.3 9.6	10.7 .5 10.2 10.6 11.0	14.7 3.6 10.7 10,9 11.4	12.9 .8 12.0 12.5 13.2	-1.0 -9.8 9.8 9.7 9.9	14.3 5.1 8.8 9.5 9.5	17. 4 7. 0 9. 7 10. 1 10. 1	14. 2 4. 8 8. 0 10. 3 10. 9	Government purchases of goods and services: Current dollars	1 5	12.9 2.9 9.7 9.7 11.1	18. 8 6. 1 12. 0 12. 5 14. 8	17.5 6.9 9.9 10.3 11.8	10.6 2.5 7.9 8.3 9.0	2. 6 -5. 0 8. 0 8. 5 8. 1	17.6	9.2
Durable goods: Current dollars	6.5 .2 6.3 6.8	2 -7.4 7.7 8.4 8.4	5. 4 -1. 8 7. 3 7. 5 7. 4	9. 2 -1. 6 11. 0 11. 2 11. 1	-40.0 -43.3 5.8 8.5	32.9 21.7 9.2 8.8 9.7	30. 9 21. 2 8. 0 7. 8 7. 4	27.7 24.1 4.5 4.7	Federal: Current dollars	9.5 1.9 7.4 8.3 9.2	18. 5 6. 3 11. 4 11. 0 13. 1	35. 4 13. 1 19. 7 21. 3 24. 5	29. 5 18. 9 8. 9 9. 4 12. 1	19.8 11.9 7.0 6.7 7.3	-7.5 -13.1 6.4 7.5 6.5	40. 2 2. 0 37. 4 22. 9 23. 6	14.8 4.0 9.3
Nondurable goods: Current dollar	13.7 2.6 10.8 11.3	12. 2 1. 1 11. 0 12. 0	19. 4 6. 8 11. 8 12. 8 13. 5	14.4 .2 14.2 14.9 16.0	1.8 -5.3 7.5 8.3 8.6	6.3 -1.8 8.3 9.4 9.2	18. 5 6. 3 11. 5 11. 8	13. 4 4. 6 8. 4 12. 5	National defense: Currênt dollars	2.6	18. 4 5. 7 12. 0 11. 8 14. 3	26. 2 7. 1 17. 9 22. 2 26. 6	23. 2 9. 8 12. 2 9. 1 13. 3	12. 4 6. 2 5. 8 7. 0 8. 1	8.4 1 8.6 7.2 7.1	27.5	1.1 9.3 8.7
Services: Current dollars	12.4 4.1 8.0 8.3 8.5	12.8 2.6 9.9 10.2	13. 5 2. 8 10. 5 10. 4	12.7 2.1 10.4 10.9	10.8 0 10.7 11.2	17. 0 6. 4 10. 0 9. 9	13. 1 3. 7 9. 1 9. 3	10. 9 1. 4 9. 3 9. 9	Nondefense: Current dollars	6. 1 . 6 5. 5 7. 4 7. 7	18. 6 7. 5 10. 3 9. 4 10. 0	56. 4 26. 4 23. 8 19. 4	42.9 38.4 3.3 10.1	35. 0 23. 1 9. 7 6. 1 5. 1	-32. 2 -33. 1 1. 3 8. 2 5. 0	21. 4	46.8 -5.4 10.4
Gross private domestic invest- ment: Current dollars	1.3	-12.5	-10.6 -17.8	5. 6 -5. 6			23. 7 11. 1	45. 9 24. 2	State and local: Current dollars	9.6 1.2 8.2 8.5	9.8 1.0 8.7 9.0	10. 6 2. 4 8. 1 8. 0 8. 8	11. 2 .6 10. 5 10. 7	5. 6 -2.8 8. 6 9. 2	9.1 .3 8.8 9.1	9.7 2.3 7.2 7.2	10.0 .2 9.8 9.2
Fixed investment: Current dollars	12.8 3.1 9.4 10.2	-7. 1 8. 5 10. 0	2.5 -4.8 7.7 8.4 8.4	2. 2 -5. 3 7. 9 10. 5	-25.8 -31.8 8.9 12.3	10. 5 2. 1 8. 3 9. 7 9. 7	24. 2 15. 7 7. 4 5. 3	18.0 10.8 6.5 9.4 9.7	Addenda: Gross domestic purchases: Current dollars	11.3 2.3 8.8	8. 4 -1. 1 9. 7 10. 3	10.7 .4 10.3 10.8	12. 6 1. 0 11. 5 11. 6	-2.4 -10.6 9.2 10.0	7.3 .8 6.5 9.3	18. 9 6. 6 11. 5	18.4 8.1 9.4
Nonresidential: Current dollars	6.5 8.6 9.0	5. 8 -3. 0 9. 1 10. 3 10. 6	2.3 -5.4 8.2 9.4 9.8	11. 0 2. 2 8. 6 10. 7 11. 3	-10.4 -19.9 11.8 13.1	6.0 -1.5 7.6 10.0	11. 5 4. 0 7. 2 6. 3 7. 0	13. 3 5. 6 9. 1	Final sales: Current dollars 1972 dollars Implicit price index. Fixed-weighted price index.	9.7 12. 3 3. 5 8. 5 8. 7 9. 4	9.8 9.0 8.6 9.6	11. 6 11. 4 2. 9 8. 2 8. 6 10. 3	12.5 12.0 3.1 8.7 8.9 9.6	9.9 -1.8 -10.4 9.6 8.6 9.5	9. 3 15. 9 4. 1 11. 3 9. 3 9. 0	10. 0 15. 0 4. 4 10. 2 10. 6	10.2 15.5 6.9 8.0 9.8
Structures: Current dollars	22. 4 8. 7 12. 6 12. 9 12. 9	13. 0 1 13. 1 11. 9	24. 0 10. 3 12. 4 12. 2	12.4 -1.4 14.0 14.8	-13. 1 15. 9 12. 6	-4.0 -15.3 13.3 8.3	16.5 9.0 6.9 6.4 5.8	4.9 9.7	Final sales to domestic purchasers: Current dollars	11.6 2.6 8.8 9.2 9.7	9. 5 2 9. 7 10. 3 10. 9	13. 3 2. 7 10. 3 10. 8 11. 6	12.0 1.0 10.9 11.7 12.5	-3.2 -11.2 9.0 9.8 10.1	11. 2 2. 5 8. 5 9. 3 9. 2	7.2 10.9 9.9	6.4 7.7 9.9
Producers' durable equipment: Current dollars 1972 dollars Implicit price de- flator	12, 3 5, 5 6, 4	2.0 -4.2 6.5	-11.6 4.1	14.5 10.2 3.8 6.2	12. 6 -16. 3 -22. 7 8. 3	12. 3 5. 3 6. 6	8.7 1.9 6.6	18.0 11.8 5.5	Gross domestic product: Current dollars	2.8 8.5 8.7	8.7 2 9.0 8.6 9.6	9.3 1.0 8.1 8.6 10.3	12.0 2.5 9.3 8.7 9.7	6 -9.4 9.8 8.8 9.3	11. 6 2. 2 9. 2 9. 3 9. 0	4. 4 10. 7 10. 5	8.3 9.8 9.8
Chain price index. Fixed-weighted price index Residential: Current dollars 1972 dollars	7.1 7.6 6.6 -5.2	9.5 9.8 -11.3 -18.6	8.0 8.3 2.8 -3.1	9.1 -16.7 -24.2	13. 4 13. 4 -56. 4 -60. 2	11. 0 11. 6 25. 7 16. 0	6.3 7.9 68.5 64.2	9. 9 14. 0	Business: Current dollars	2.9 8.7 9.0	8.5 5 9.1 8.7 9.8	8.8 1.1 7.6 8.1	12.5 2.7 9.5 8.9	-1.9 -11.1 10.3 9.1 9.8	12.3 2.3 9.7 9.9	5. 0 9. 9 9. 7	9. 5 9. 9 10. 0
Implicit price de- flator	12.5 12.6 12.6	9. 0 9. 3 9. 3	6.1	9.8 10.1 10.1	9. 5 10. 2 10. 2	8. 4 8. 9 8. 8	2. 6 2. 1	10.0 1.1	Nonfarm: Current dollars	1	9.1 4 9.6	9.8 1.7 8.0	12.9 1.7 11.0	-1.1 -10.8 10.9	11. 6 3. 1 8. 3	17. 6 6. 9	19.3
Current dollars	28. 0 15. 2 11. 1 12. 0 12. 6	20, 8 9, 6 10, 2 10, 1 10, 3	8.9 7.4	47. 1 32. 0 11. 5 12. 4 13. 5	6.8	11.5	12.8 14.7	13.6 11.8 11.6	Fixed-weighted price index	9.5	11.0	11.6	13.5 1.3		13. 3 4. 1		11.2

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

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

Plant and Equipment Expenditures by Business for Pollution Abatement, 1973-80, and Planned 1981

THIS article presents expenditures in 1980 and planned expenditures for 1981 for new plant and equipment to abate air and water pollution and to dispose of solid waste based on a BEA survey in late 1980. It also presents revised estimates for 1973–79 that incorporate coverage and statistical improvements (chart 4). Highlights are:

- Business plans a 9-percent increase in pollution abatement (PA) capital spending in 1981, the same increase as in 1980.
- Prices of PA capital goods as measured by the implicit price deflator increased 10 percent in 1980.
- Real spending decreased 1 percent in 1980. Business plans indicate a similar decrease in real spending in 1981 if prices increase at the 1980 rate.
- The average annual increase in the revised series for 1973-79 is larger than in the previously published series—9 percent compared with 5

Note.—Publication of the revised estimates for 1973-79 completes a 3-year project by the Environmental and Nonmarket Economics Division. Gary L. Rutledge. Chief of the Abatement and Control Expenditures Branch, directed the project. Betsy D. O'Connor developed specifications for computer programs, performed most of the reediting and other production tasks, coordinated work others-William J. Russo, Jr., Kit D. Farber, Howard J. White, and Tracy K. Leigh-and contributed to the article. George R. Green, Marie P. Hertzberg, and John T. Woodward, of the Business Outlook Division, contributed significantly to the formulation of the revision project and provided staff support for reediting and processing. Colin B. Brown, Maurice A. Schlak, and Lisa K. Westerback, of the Computer Systems and Services Division. provided computer assistance.

percent. The estimate for 1973 was revised down; estimates for other years were revised up.

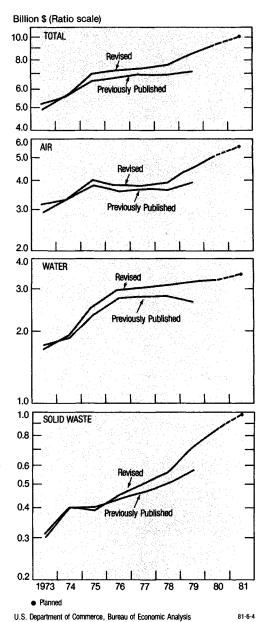
Pollution abatement is the reduction or elimination of emissions of pollutants that is brought about by human activity directed to that purpose. Disposal of solid waste refers to the collection and disposal of solid waste by means acceptable to Federal, State, and local authorities. Part of expenditures for disposal of solid waste is not for PA, but its exclusion is not attempted at the level of detail in this article.¹

The universe estimates presented are for capital expenditures by nonfarm nonresidential business, excluding expenditures for emission abatement devices on cars and trucks.² These estimates are based on sample data from companies, each of which is assigned to the industry corresponding to the company's principal product. (See Technical Note 1 for a description of the survey methodology.)

Survey results: 1980 and planned 1981

Business spent \$9.2 billion in 1980 for new plant and equipment to abate air and water pollution and to dispose of solid waste—a 9-percent increase from 1979. Business plans another 9-percent

New Plant and Equipment Expenditures for Pollution Abatement



^{1.} For further discussion of pollution abatement and solid waste disposal, see John E. Cremeans, "Conceptual and Statistical Issues in Developing Environmental Measures—Recent U.S. Experience," Review of Income and Wealth, ser. 23 (June 1977): 97-115, and Gary L. Rutledge and Susan L. Trevathan, "Pollution Abatement and Control Expenditures, 1972-79," Survey of Current Business 61 (March 1981): 19-27.

^{2.} For expenditures by business for emission abatement devices on cars and trucks, see Rutledge and Trevathan, "Pollution Abatement," p. 20.

Table 1.—New Plant and Equipment Expenditures by U.S. Nonfarm Business: Total and for Pollution Abatement

			[]	Billions	of doll	ars]									
			1973					1974					1975		
	Total 1	P	ollution	abateme	nt	Total 1	Pe	ollution s	abatemer	nt	Total ¹	Po	ollution	abatemer	nt
	Total.	Total	Air	Water	Solid Waste 2	10tar-	Total	Air	Water	Solid waste	Total	Total	Air	Water	Solid waste
Total nonfarm business	137, 70	4, 92	2, 92	1, 69	0, 31	156, 98	5, 70	3, 37	1, 93	0, 40	157, 71	6, 97	4, 02	2, 56	0, 39
Manufacturing	42, 37	3, 10	1, 83	1, 09	. 18	53, 21	3,74	2, 16	1, 33	, 25	54, 92	4, 93	2, 75	1, 94	. 24
Durable goods	22, 75	1, 46	1, 02	. 37	. 07	27, 44	1. 62	1, 11	. 42	.09	26, 33	1, 90	1. 28	.53	.09
Primary metals 3 Blast furnaces, steel works Nonferrous metals	1. 25 1. 30	. 63 . 19 . 36	.52 .13 .32	. 09 . 06 . 03	.02 (*) .01	4. 51 1. 94 2. 05	.74 .25 .43	. 56 . 17 . 34	. 15 . 07 . 06	.03 .01 .02	5. 81 3. 02 2. 17	1. 02 . 43 . 52	. 75 . 28 . 41	. 22 . 14 . 07	(*) . 04
Fabricated metals Electrical machinery	1. 81 3. 50	.09	. 05	.03	.01	1, 94 3, 85	. 10 . 12	.07	.02	(*)	1. 97 3. 14	. 13	. 07 . 05	.06	(*)
Machinery, except electrical. Transportation equipment 3	3. 97 5. 66	.09	.05	.04	.01	5. 23 6. 86	. 09	.04	.04	.01	4. 96 5. 92	.09	.04	.04	.01
Motor vehicles	3.83	. 16	.08	.06	.02	4, 30	. 14	.06	. 05	. 03	3.35	. 10	Ω4	.04	02
AircraftStone, clay, and glass	. 87 1. 58	.04	.02	.02	(*)	1.51 1.64	. 04	. 0 2 . 19	.02	(*)	1, 68 1, 66	.05	.03	.02	8
Other durables 4	3. 23	. 16	. 10	. 05	.01	3, 41	. 18	. 11	. 07	`.01	2.86	. 19	. 10	. 08	.01
Nondurable goods	19, 62	1.62	.82	. 72	.11	25, 76	2, 12	1, 05	. 91	. 16	28, 59	3, 03	1, 46	1, 42	. 15
Food including beverage	3.62	. 24	. 09	. 13	.02	4.03	. 25	.08	. 15	.02	4.02	. 29	. 09	. 17	. 02
TextilesPaper	1. 03 1. 99	.04	.01	. 03 . 12	(*) .01	1.09 2.89	. 05 . 38	$02 \\ 24$.02	.01	2. 98	.05	. 03	.02	(*)
Chemicals Petroleum	4. 24 4. 68	. 43	. 18	. 22 . 18	. 02	6. 47 7. 31	. 56 . 78.	. 24	. 30.	. 03	7. 63 9. 59	1. 27	. 31 . 71	.47	.04
Rubber	1.55	.04	.02	.02	(*)	1, 57 2, 39	. 05	.03	. 02	(*)	1, 16 2, 32	. 05	.03	.02	(*)
Other nondurables 5	2. 51 95. 33	. 04	1.09	.60		103, 78	1, 96	1, 20	.01		102, 79	2,04	1, 27	.61	. 15
Nonmanufacturing		1, 82	.06	.07	. 13	4, 62	. 14	.07	.06	. 15	6, 10	. 14	.06	.06	.02
Mining Transportation	3. 31 7. 41	. 14 . 05	.02	. 03	(*)	8. 23	. 10	.04	. 05	.01	8.68	. 11	.04	. 05	.01
RailroadAir.	2. 15 2. 09	.02	.01	. 01 (*)		2. 70 1. 94	.03	.02	(*)		2.88 1.62	.04	(*)	(*)	(*)
Other	3. 17	. 02 1, 32	.01	. 01	(*)	3, 59 19, 83	.06 1.47	.02	. 03	.01	4, 19 19, 98	1, 51	1,01	.03	.01
Public utilities	17. 97 15. 00	1. 29	. 82 . 81	. 42 . 41	. 07	16.64	1.43	. 93	. 42	.08	16.65	1.47	1.00	. 39	.08
Gas and other Trade and services	2. 97 45. 53	. 03 . 23	.01	.02	(*) .04	3. 19 47. 79	. 04	.02	.02	(*)	3, 33 46, 23	.04	.01	.03	(*)
Communication and other 6.	21. 12	.08	.07	.01	(*)	23. 30	.06	.05	.01	(*)	21.80	.08	. 05	.03	.01
	 		1976		<u> </u>		<u> </u>	1977	1	<u> </u>	·	<u> </u>	1978		!
Total nonfarm business.	171, 45	7, 23	3, 81	2, 97	0, 45	198, 08	7, 34	3, 80	3, 04	0,50	231, 24	7,58	3, 91	3, 11	T
Manufacturing	59, 95	4, 83	2, 33	2, 21	. 29	69, 22	4, 66	2, 14	2, 22	.30	79, 72	4, 44	2, 26	1, 86	.32
Durable goods	28, 47	1,78	1, 11	.60	.07	34,04	1, 78	1,00	.69	.10	40, 43	1,74	1, 05	1	.12
Primary metals 3	5. 76	.99	.71	. 27	.01	5, 44	.90	. 60	.29	.02	5. 74	.79	. 56	'	.02
Blast furnaces, steel works	3.04	. 49	.30	. 19	(*)	2.79	.50	.30 .24	.19	.01	2.52	. 46	. 30	, 14	. 01
Nonferrous metalsFabricated metals	1. 97 2. 23	. 41	. 04	.07	(*)	1.88 2.49	. 34	.04	.05	(*)	2. 11 2. 88	1 .06	. 18	.03	(*)
Electrical machinery Machinery except electrical	3.66 5.53	.09	.04	.04	(*)	4. 67 6. 59	.11	.04	.05	.01	5. 69 7. 21	. 10	.04	.05	.0
Transportation equipment 3	6.39	. 17	. 07	. 07	, 03	9.06	. 23	. 08	. 10	.04	12, 02	. 28	. 13	. 11	.0.
Motor vehicles	1.69	. 10	.03	.05	(*)	5.82 2.01	. 17	.06	.02	(*)	7, 22 3, 22		10	.02	
Stone, clay, and glass	1.87	. 15 . 21	.12	. 03	. 01	2. 24 3. 54	. 16	.11	.04	.01	3. 10 3. 80		. 16		.01
Nondurable goods	l	3, 05	1, 22	1,61	.21	35, 18	2, 87	1, 15	1, 53	.20	39, 29	2, 70	1, 21		. 20
Food including beverage	l .	.30	. 10	. 17	.02	5, 12	.26	.09	. 16	.02	5.97	.34	. 13		.03
Textiles	1.05	. 04	. 01	.03	(*)	1, 26 3, 60	. 04	. 02	.03	(*)	1. 38		. 02	. 02	(*)
Paper	. 8.12	. 48	.17	. 30 . 55 . 53	.06	8.14	. 93	. 34	.54	. 05	8.46	. 73	. 31	. 37	. 05
Petroleum Rubber	10.77	1. 18 . 04	.53	. 53	(*)	12, 69 1, 65	1, 12 . 06	.50	.53	.08	13.95 2.10		. 56		(*)
Other nondurables 5	2. 32	. 03	.02	Öĩ	(*)	2.72	.03	.01	. 01	(*)	3. 43		.01	.02	(, 01
Nonmanufacturing	111.50	2, 40	1, 48	.76	, 16	128, 87	2, 68	1, 65	.83	. 20	151, 52	3, 14	1, 65	1, 24	.24
Mining Transportation		. 23	. 11	.09	.03	9. 24 9. 40	. 25	. 09	. 10	.06	10. 21 10. 68	.42	.12	.24	. 05
Railroad	2.87	. 05	.02	. 02	(*)	3, 03	.04	. 01	. 03	(*)	3.48	. 04	. 01	. 03	(*)
AirOther		.01	.01	(*)	(*)	2. 17 4. 20	.01	.01	(*)	(*)	3. 09 4. 10	.02	.01	(*)	(*)
Public utilities	22.37	1.81	1.18	. 53	. 09	26.79	2, 16	1.43	. 61	. 11	29.95	2.39	1. 37 1. 36	.86	. 15
ElectricGas and other	3.62	1.76 .04	.02	.51	(*)	22. 23 4. 56	2. 13 . 03	1. 42 . 01	. 59 . 02	(*)	24. 63 5. 32	2. 35	. 01	.84	(*)
Trade and services Communication and other	_ 49.30	. 21	.11	. 07	(*)	56, 54 26, 90	. 15	.07	. 05	(*)	68. 66 32. 02	. 19	.09	.07	(*)
Communication and other	1 25.51	1 .04	.00	1 .01	1 '	20.30		.02	1	`′	1	}	1		`'

Table 1.—New Plant and Equipment Expenditures by U.S. Nonfarm Business: Total and for Pollution Abatement—Continued [Billions of dollars]

					1 donars										
			1979					1980				Pl	anned 19	81	
		P	ollution a	abateme	ıt		P	ollution	abatemei	nt		P	ollution	abateme	nt
	Total 1	Total	Air	Water	Solid waste	Total 1	Total	Air	Water	Solid waste	Total 1	Total	Air	Water	Solid waste
Total nonfarm business	270. 46	8. 42	4.50	3. 21	0, 71	295. 63	9. 20	5. 07	3, 28	0, 85	325, 72	10.00	5, 57	3. 45	0. 9
Manufacturing	98.68	4, 82	2, 55	1.84	. 43	115, 81	5. 52	2.88	2, 09	. 55	129.85	6.34	3. 26	2, 44	.6
Durable goods	51.07	2,00	1. 21	. 65	.14	58. 91	2, 27	1.42	. 69	.15	66, 47	2, 48	1.47	.80	.2
Primary metals * Blast furnaces, steel works Nonferrous metals. Fabricated metals. Electrical machinery Machinery, except electrical Transportation equipment * Motor vehicles Aircraft Stone, clay, and glass Other durables * Nondurable goods	6. 76 3. 09 2. 39 3. 05 7. 28 10. 52 15. 32 8. 30 5. 27 3. 94 4. 22	. 92 . 62 . 21 . 07 . 11 . 14 . 41 . 31 . 07 . 21 . 15	. 64 . 43 . 14 . 03 . 05 . 07 . 19 . 15 . 03 . 17 . 08	. 26 . 19 . 06 . 04 . 06 . 16 . 11 . 03 . 03 . 05	.02 .01 .01 (*) .01 .01 .06 .05 .01 .01	7. 71 3. 29 3. 11 2. 96 9. 59 11. 59 18. 16 9. 06 7. 03 3. 82 5. 09	. 98 . 61 . 27 . 07 . 16 . 15 . 52 . 39 . 10 . 25 . 14	. 67 . 41 . 17 . 02 . 07 . 07 . 31 . 25 . 04 . 21 . 07	. 26 . 19 . 07 . 03 . 06 . 07 . 17 . 12 . 04 . 03 . 06	. 04 . 01 . 03 . 01 . 02 . 01 . 04 . 02 . 02 . 01 . 01	8. 20 3. 27 3. 59 3. 25 12. 05 13. 98 19. 10 7. 62 3. 90 5. 91 63. 38	1. 11 .66 .36 .08 .23 .19 .44 .30 .12 .26 .17	.76 .46 .23 .03 .11 .09 .19 .13 .05 .21 .09	. 28 19 . 08 . 05 . 09 . 08 . 20 . 13 . 05 . 04 . 06	. 07 . 08 . 09 . 01 . 03 . 03 . 04 . 04
Food including beverage. Textiles Paper Chemicals Petroleum Rubber Other nondurables 5.	6.62	. 27 . 06 . 40 . 63 1. 38 . 05 . 04	. 08 . 03 . 18 . 29 . 72 . 04 . 01	. 16 . 02 . 18 . 28 . 53 . 01	.03 (*) .05 .06 .13 .01	7. 39 1. 62 6. 80 12. 60 20. 69 1. 73 6. 08	. 27 . 07 . 39 . 73 1. 71 . 03 . 04	. 08 . 05 . 16 . 32 . 83 . 02	. 18 . 02 . 16 . 32 . 69 . 01	.02 (*) .07 .10 .19 .01	7. 92 1. 72 6. 73 13. 11 25. 17 2. 30 6. 43	.30 .08 .43 .81 2.15 .06	.10 .05 .18 .36 1.06 .03	. 16 . 03 . 17 . 34 . 91 . 02 . 01	.0 (*) .0 .1 .1 .0
Nonmanufacturing	171.77	3, 60	1, 95	1.36	. 29	179, 81	3, 69	2, 19	1, 20	.30	195.87	3.66	2, 31	1.01	.3
Mining Transportation. Railroad. Air. Other Public utilities. Electric. Gas and other Trade and services. Communication and other	12. 35 4. 03 4. 01 4. 31 33. 96 27. 65 6. 31 79. 26	.51 .10 .03 .01 .05 2.75 2.70 .05 .19	. 15 .04 .01 .01 .02 1. 65 1. 63 .02 .09	. 27 . 05 . 02 (*) . 02 . 97 . 94 . 03 . 06 . 02	.10 .01 (*) (*) .01 .13 .13 .01 .04	13. 51 12. 09 4. 25 4. 01 3. 82 35. 44 28. 12 7. 32 81. 79 36. 99	. 48 .11 .04 .01 .07 2. 88 2. 82 .07 .17	. 17 . 05 . 01 (*) . 03 1. 86 1. 82 . 04 . 09 . 03	. 22 . 06 . 03 (*) . 03 . 88 . 86 . 02 . 04 . 01	.10 .01 (*) 0 .01 .15 .14 (*) .04	15. 87 12. 87 4. 40 4. 11 4. 36 38. 27 30. 24 8. 03 86. 93 41. 93	. 49 .13 .05 .01 .06 2.81 2.74 .07 .19	. 20 . 05 . 01 . 01 . 03 1. 92 1. 86 . 05 . 11 . 03	.21 .06 .03 (*) .03 .69 .68 .02 .03	(*) (*) (*) .0: .2: .2: (*) .0:

increase to \$10.0 billion in 1981 (table 1). These results are based on a survey in November and December 1980. The proportion of total plant and equipment spending allocated to PA remained at 3.1 percent in 1980; plans for 1981 show no change.

In 1980, shares of PA capital spending for air, water, and solid waste were 55 percent, 36 percent, and 9 percent, respectively. In 1981, plans indicate a small increase in the percentages for air and solid waste, and a small decreasethe fourth consecutive one—in the percentage for water.

Air and water pollution abatement is achieved in two ways—by end-of-line methods and changes-in-productionprocess methods. The former involve the separation, treatment, or reuse of pollutants after they are generated but before they are emitted from a company's property. In 1980, businesses allocated 81 percent of capital spending for air and water PA to end-of-line methods; in 1981, they plan to allocate 82 percent (table 2). Alternatively, production processes may be modified or new processes substituted to reduce or eliminate the generation of pollutants. Changes-in-production-process methods entail spending for both PA and other purposes, such as the reduction of production costs, but survey respondents are asked to report only the part of spending that is for pollution abatement. Table 3 shows changes-in-production-process spending by major industry groups.

PA capital spending increased \$0.8 billion in 1980. Petroleum increased spending about \$0.3 billion; electric utilities, chemicals, and motor vehicles each increased spending about \$0.1 billion. Increases by most other industries were small; several industries reported small decreases. Plans for 1981 indicate the same all-industry increase as in 1980. Petroleum plans to increase spending \$0.4billion; nonferrous metals, electrical machinery, and chemicals each plan increases of about \$0.1 billion. Petroleum's large increases do not reflect significant increases in the allocation of capital to PA; the proportion of total plant and equipment spending that is for PA decreased in 1980 and, for 1981, plans indicate only a slight increase.

Spending for PA capital in 1980 fell \$0.4 billion short of that indicated by plans one year earlier. Air PA spending fell short \$0.3 billion and water PA spending, \$0.1 billion. Most of the total shortfall was by industries producing durable goods.

^{1.} Consists of final estimates taken from the quarterly surveys of total new plant and equipment and, for 1981, plans based on the 1980 fourth-quarter survey taken in late January and February 1981.

^{2.} The 1973 BEA survey did not cover solid waste disposal; estimates of 1973 solid waste expenditures are based on analysis of trends in sample data obtained after 1973.

Includes industries not shown separately.
 Consists of lumber, furniture, instruments, and miscellaneous.
 Consists of apparel, tobacco, leather, and printing-publishing.
 Consists of communication; construction; social services and membership organizations; and forestry, fisheries, and agricultural services.

Table 2.—New Plant and Equipment Expenditures for Air and

n....

_				.=									Dillions
Line			1973			1974			1975			1976	
		Total	Air	Water	Total	Air	Water	Total	Air	Water	Total	Air	Water
1	Total nonfarm business	3. 56	2. 27	1. 29	4. 21	2. 69	1, 52	5. 33	3. 30	2. 03	5. 47	3. 18	2. 29
2	Manufacturing	2. 31	1.46	. 85	2. 91	1.77	1. 14	3.86	2. 25	1. 61	3. 59	1. 90	1. 69
3	Durable goods	1. 12	. 83	. 29	1. 26	. 91	. 35	1. 53	1.08	. 46	1.46	. 94	. 52
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	Primary metals 2 Blast furnaces, steel works. Nonferrous metals. Fabricated metals. Electrical machinery. Machinery, except electrical. Transportation equipment 2 Motor vehicles. Aircraft. Stone, clay, and glass. Other durables 3 Nondurable goods Food including beverage. Textiles. Paper Chemicals.	.53 .14 .32 .07 .08 .06 .17 .12 .03 .10 .12 .1.19	.46 .10 .30 .04 .03 .03 .10 .07 .02 .09 .08	.06 .04 .02 .03 .05 .03 .07 .05 .01 .04 .57	.58 .20 .33 .07 .09 .06 .14 .10 .03 .16 .15 .17 .04 .36 .43	.46 .13 .28 .05 .05 .05 .08 .06 .02 .15 .09 .87	.12 .07 .04 .02 .05 .03 .06 .04 .01 .06 .78	.85 .40 .40 .09 .07 .13 .08 .04 .16 .16 .2.32	.65 .26 .34 .05 .05 .04 .07 .04 .08 .14 .08	.20 .14 .06 .04 .03 .04 .06 .04 .01 .02 .08 .1.15	.84 .42 .37 .07 .07 .07 .12 .07 .13 .16 2.13	.60 .24 .31 .04 .03 .04 .06 .03 .03 .07 .96	.24 .17 .06 .03 .04 .03 .06 .04 .02 .03 .09 1.17
20 21 22	PetroleumRubberOther nondurables 4	.38 .03 .02	. 25 . 02 . 01	. 13 . 02 . 01	. 57 . 04 . 04	. 31 . 03 . 03	. 25 . 02 . 01	. 92 . 04 . 04	. 55 . 02 . 02	.37 .02 .02	.74 .04 .02	. 41 . 02 . 01	.33 .02 .01
23	Nonmanufacturing	1, 26	.82	.44	1, 30	. 92	.38	1.48	1, 05	. 42	1.88	1, 28	.60
24 25 26 27 28 29 30 31 32 33	Mining Transportation Railroad Air Other Public utilities Electric Gas and other Trade and services Communication and other 5	.10 .04 .02 .01 .01 .91 .89 .02 .15	.04 .01 (*) .01 (*) .62 .61 .01 .09	.06 .02 .01 (*) .01 .29 .28 .01 .06	.11 .07 .02 .01 .03 .96 .94 .03	. 06 . 03 . 01 (*) . 01 . 71 . 70 . 02 . 08 . 04	. 04 . 04 . 01 (*) . 02 . 25 . 24 . 01 . 04	. 09 . 07 . 03 . 01 . 03 1. 13 1. 11 . 02 . 14 . 05	. 05 . 03 . 01 (*) . 01 . 85 . 84 . 01 . 10	.04 .04 .02 (*) .02 .28 .27 .01 .05	. 14 . 08 . 03 . 01 . 04 1. 48 1. 46 . 02 . 14 . 03	.09 .03 .01 .01 .01 1.05 1.04 .01	.05 .05 .02 (*) .03 .43 .42 .01 .06

^{*}Less than \$5 million.
1. End-of-line methods involve the separation, treatment, or reuse of pollutants after they are generated but before they are emitted from the firm's property. Changes-in-production-

process estimates for air and water pollution abatement can be derived by subtracting estimates in this table from those in table 1.

2. Includes industries not shown separately.

Price change and real spending

Prices of PA capital goods as measured by the implicit price deflator increased 10 percent in 1980, about the same as in 1979 (table 4). Prices increased 11 percent for air PA capital, 8 percent for water PA, and 12 percent for disposal of solid waste.³

After adjustment for price change, spending for PA capital decreased 1 percent in 1980, compared with a 1-percent increase in 1979. Real spending for air PA increased 2 percent in 1980, water PA decreased 5 percent, and solid waste disposal increased 8 percent. The increase for air PA was substantially less than that indicated by plans one year earlier.

Plans for 1981 indicate a decrease of 1 percent in real spending if prices increase at the same rate as in 1980. Air PA is indicated to decrease 1 percent in 1981, water PA to decrease 3 percent, and solid waste to increase 2 percent.

The size and significance of revisions

Revised estimates of PA capital spending incorporate coverage and statistical improvements. The coverage of certain industries is broadened and other industries are included for the first time—real estate; professional services; social services and membership organizations; and forestry, fisheries, and agricultural services. Several statistical improvements are made: Company reports received too late for use in previously published estimates are incorporated; company reports are reclassified by industry and size of company to reflect diversification, specialization, expansion, or contraction over time; sample data are reedited to make

Table 3.—New Plant and Equipment Expenditures for Air and Water Pollution Abatement by Changes-in-Production Process Methods

[Billions of dollars]

	1973	1974	1975	1976	1977	1978	1979	1980	Planned 1981
Total nonfarm buiness	1, 05	1, 09	1, 24	1, 31	1, 34	1, 42	1, 59	1, 55	1, 63
Manufacturing	. 61	. 58	.83	. 95	.88	.83	. 92	.94	1.00
Durables	. 27	. 27	.27	. 25	.28	.31	. 40	.46	.43
Nondurables	. 35	. 32	.56	. 71	.60	.52	. 52	.48	.57
Nonmanufacturing	. 43	. 51	. 41	. 36	. 46	. 59	. 66	.61	. 63
Electric utilities	. 33	. 41	. 28	. 22	. 34	. 43	. 53	.45	. 43
Other nonmanufacturing	. 11	. 10	. 13	. 14	. 12	. 15	. 14	.16	. 20

 $^{1. \} Changes-in-production-process \ methods \ involve \ the \ modification \ of \ existing \ production \ processes \ or \ the \ substitution \ of \ new \ processes \ to \ reduce \ or \ eliminate \ the \ pollutants \ generated.$

^{3.} For discussion of price information upon which these estimates are based, see Gary L. Rutledge and Betsy D. O'Connor, "Capital Expenditures by Business for Pollution Abatement, 1978, 1979, and Planned 1980," SURVEY 60 (June 1980): 19-22. Differences between the deflators shown in that article and those shown here are largely due to the revision of current-dollar estimates of PA capital spending, which affects weights with which price information is combined.

Water Pollution Abatement by End-of-Line Methods 1

	1977			1978			1979			1980		P	lanned 198	1	Line
Total	Air	Water	Total	Air	Water	Total	Air	Water	Total	Air	Water	Total	Air	Water	Dine
5, 50	3, 07	2, 43	5, 60	3, 03	2, 56	6, 12	3, 55	2, 57	6, 80	4, 18	2, 62	7. 39	4, 60	2, 80	1
3, 48	1. 69	1, 79	3, 29	1,73	1, 56	3, 47	2, 01	1, 46	4, 03	2, 32	1,71	4. 70	2, 68	2, 02	2
1, 40	.83	. 57	1. 32	. 84	. 47	1, 47	. 95	.51	1, 65	1, 10	. 55	1, 83	1, 18	. 65	3
.75 .42 .29 .07 .08 .10 .12 .08 .04	.51 .25 .23 .03 .04 .05 .05 .03 .02 .10	. 24 . 17 . 06 . 04 . 04 . 06 . 07 . 05 . 02 . 04 . 09	. 64 . 37 . 20 . 05 . 07 . 11 . 14 . 10 . 03 . 20	. 46 . 24 . 16 . 02 . 03 . 06 . 07 . 05 . 01 . 15	. 18 . 13 . 04 . 03 . 04 . 05 . 07 . 05 . 01 . 05	.78 .57 .15 .04 .07 .10 .20 .14 .04	.55 .39 .11 .02 .03 .04 .10 .08 .02 .14	. 23 . 18 . 04 . 02 . 04 . 05 . 10 . 06 . 02 . 02 . 04	.81 .56 .18 .04 .09 .11 .31 .25 .05	.57 .38 .14 .02 .05 .05 .19 .16 .03	. 24 . 18 . 05 . 03 . 04 . 06 . 12 . 09 . 02 . 03 . 05	.90 .59 .26 .06 .15 .13 .29 .21 .07	.65 .41 .20 .02 .09 .06 .14 .10 .03	. 25 . 18 . 06 . 04 . 07 . 15 . 11 . 03 . 04	4 5 6 7 8 9 10 11 12 13 14
2, 08	.86	1, 22	1, 97	.89	1.09	2, 01	1,06	. 95	2, 37	1, 21	1, 16	2, 87	1, 50	1, 37	15
. 20 . 04 . 34 . 71 . 73 . 04 . 02	. 06 . 01 . 13 . 27 . 35 . 03 . 01	.14 .03 .21 .44 .38 .01	. 23 . 02 . 21 . 57 . 85 . 06 . 03	. 08 . 01 . 10 . 25 . 40 . 04 . 01	. 15 . 01 . 11 . 32 . 46 . 01 . 02	. 16 . 03 . 28 . 47 1. 01 . 04 . 02	. 04 . 01 . 15 . 23 . 57 . 03 . 01	. 12 . 02 . 12 . 23 . 43 . 01 . 01	.17 .03 .26 .54 1.32 .02 .03	.04 .01 .12 .27 .74 .01	. 13 . 02 . 14 . 27 . 58 . 01 . 02	. 19 . 05 . 29 . 61 1. 67 . 04 . 03	.06 .02 .14 .30 .93 .02 .02	. 13 . 03 . 14 . 31 . 74 . 02 . 01	16 17 18 19 20 21 22
2, 02	1. 38	.64	2, 31	1, 30	1.01	2, 65	1, 54	1, 11	2, 78	1.86	. 91	2, 69	1, 92	.77	23
. 15 . 07 . 03 . 01 . 03 1. 69 1. 67 . 01 . 09 . 02	. 07 . 03 . 01 . 01 . 01 1. 21 1. 21 . 01 . 05 . 02	.07 .05 .03 (*) .02 .48 .47 .01	.30 .07 .03 .01 .02 1.79 1.77 .02 .11	. 10 . 03 . 01 . 01 . 01 1. 10 1. 09 . 01 . 06 . 02	. 21 . 04 . 03 (*) . 02 . 69 . 68 . 01 . 06	.38 .06 .03 (*) .03 2.07 2.05 .02 .12 .03	. 13 . 02 . 01 (*) . 01 1. 32 1. 31 . 01 . 06 . 01	. 25 . 04 . 02 0 . 02 . 75 . 73 . 02 . 05	. 34 . 08 . 03 (*) . 04 2. 25 2. 23 . 02 . 08 . 03	. 15 . 03 . 01 (*) . 02 1. 61 1. 60 . 01 . 05 . 02	. 20 . 04 . 03 0 . 02 . 64 . 63 . 01 . 03 . 01	. 36 . 09 . 05 (*) . 04 2. 14 2. 11 . 03 . 08 . 02	. 18 . 04 . 01 (*) . 02 1. 63 1. 61 . 02 . 06 . 02	. 18 . 05 . 03 0 . 02 . 51 . 50 . 01 . 02 . 01	24 25 26 27 28 29 30 31 32 33

Consists of lumber, furniture, instruments, and miscellaneous.
 Consists of apparel, tobacco, leather, and printing-publishing.

each industry as representative of the universe as possible; and sample data and revised estimates of total new plant and equipment spending are used to reestimate universe spending for PA. (See Technical Note 2 for discussion of the coverage and statistical revisions.) Estimates of PA spending, after these improvements, are consistent with revised estimates of total new plant and equipment spending published in October 1980.4

Revisions in PA capital spending at the all-industry level are relatively small for 1974, large for 1979, and moderate for other years. All of the revisions are upward, except for 1973 (tables 5 and 6). Revisions due to coverage improvements are in nonmanufacturing, and are small except in 1978 and 1979 for electric utilities. Revisions due to statistical improvements account

for the largest share of the total revision, except in 1974, and occur in every major industry category.

Actual spending, 1973-79.—For every year except 1977, the revised estimates of PA capital spending show a larger annual increase than the previously published estimates. The revised average annual increase for 1973-79 is 9 percent, compared with 5 percent previously. In dollar terms, the increase is \$1.6 billion more than previously, about \$1.1

Table 4.—New Plant and Equipment Expenditures for Pollution Abatement in Current and Constant Dollars With Implicit Price Deflators

	1973	1974	1975	1976	1977	1978	1979	1980	Planned 1981
				Bill	ions of doll	ars			
Total	4, 92 2, 92 1, 69 , 31	5, 70 3, 37 1, 93 , 40	6, 97 4, 02 2, 56 , 39	7, 23 3, 81 2, 97 , 45	7.34 3.80 3.04 .50	7, 58 3, 91 3, 11 , 56	8, 42 4, 50 3, 21 . 71	9, 20 5, 07 3, 28 , 85	10, 00 5, 57 3, 45 , 98
			В	illions of c	onstant (19	72) dollars			·
Total	4, 67 2, 79 1, 58 , 30	4, 68 2, 74 1, 60 , 34	5, 16 2, 93 1, 95 , 29	5, 09 2, 64 2, 14 , 32	4, 83 2, 46 2, 05 , 33	4, 64 2, 38 1, 93 , 33	4, 69 2, 50 1, 81 , 38	14.66 2.54 1.72 .41	² 4, 60 2, 51 1, 67 , 42
	•	·	Iı	nplicit pric	e deflators	, 1972=100			
Total	105, 5 105, 0 106, 5 104, 4	121. 8 122. 6 121. 0 119. 2	135, 0 137, 4 131, 4 134, 8	142. 0 144. 5 139. 0 141. 6	151. 8 154. 6 148. 4 152. 9	163, 3 164, 5 161, 1 167, 9	179. 6 180. 2 177. 3 186. 3	1 197. 5 200. 0 191. 2 208. 8	² 217. 4 222. 0 206. 2 234. 0

^{1.} The implicit price deflators for 1980 are based on preliminary source data. 2. Price changes for 1981 are assumed to be the same as in 1980.

Consists of communication; construction; social services and membership organizations; and forestry, fisheries, and agricultural services

^{4.} For details, see George R. Green and Marie P. Hertzberg, "Revised Estimates of New Plant and Equipment Expenditures in the United States, 1947-77," SURVEY 60 (October 1980); 24-59.

Table 5.—Reconciliation: Previously Published and Revised New Plant and Equipment (P&E) Expenditures for Pollution Abatement (PA)

[Billions of dollars]

Year	Previously published P&E for PA		Revisions		Revised P&E for PA for total
- V	for "all industries"	Total	Coverage 1	Statistical	nonfarm business
1973	5. 24 5. 62 6. 55 6. 76 6. 94 6. 92 7. 14	-0.320842474065 - 1.28	0.06 .07 .06 .07 .18 .24 .41	-0.38 .01 .35 .40 .22 .42 .87	4. 92 5. 70 6. 97 7. 23 7. 34 7. 58 8. 42

Consists of estimates for previously omitted portions of industries and for real estate; professional services; social services and membership organizations; and forestry, fisheries, and agricultural services.

billion for manufacturing and \$0.5 billion for nonmanufacturing. (See Technical Note 3 for a comparison of estimates for manufacturing.)

On the revised basis, the proportion of plant and equipment spending allocated to PA is less than, but follows a trend similar to that, in the previously published series (table 7). The proportion peaks in 1975 and then decreases, largely reflecting trends for air and water PA. Air and water PA peak in 1975 and 1976, respectively, and then

5. For an analysis of the relationship between trends in air and water PA proportions and regulatory deadlines, see Gary L. Rutledge, Frederick J. Dreiling, and Betsy C. Dunlap, "Capital Expendecrease steadily through 1979.⁵ The revised proportions are less than those previously published because coverage improvements added little to PA capital spending but substantially to total plant and equipment spending, and because statistical improvements increased the weights for industries with small proportions of PA.

The revised and previously published shares of capital spending for air PA, water PA, and solid waste disposal are roughly similar. For example, the air share is largest in 1973 and generally

ditures by Business for Pollution Abatement, 1973-77 and Planned 1978," SURVEY 58 (June 1978, part I): 33-38.

decreases through 1978 in both revised and previously published series. The 1973-79 average share for air (55 percent) is slightly smaller than previously, for water (38 percent) is slightly larger, and for solid waste (7 percent) is about the same.

As in current dollars, percentage changes in revised real spending are larger than previously indicated, except for 1977. For 1973-79, the average annual increase is less than 0.1 percent, compared with an average annual decrease of 4 percent previously indicated. However, several trends are the same. Capital spending for air PA, after increasing in 1975, decreases through 1978 for both series, and capital spending for water PA peaks in 1976 and decreases thereafter.

Planned spending, 1974-80.—Estimates of planned PA capital spending were revised in the same way as estimates of actual spending. As for estimates of actual spending, the revised planned levels of spending and percent changes in them are generally larger than those previously published.

Estimates of planned PA capital spending are reasonably accurate indicators of actual spending, as indicated

Table 6.—Sources of Revisions of New Plant and Equipment Expenditures: Total and for Pollution Abatement (PA)
[Billions of dollars]

	197	3	197	4	197	' 5	19	76	197	77	197	78	19	79
	Total	PA	Total	PA	Total	PA	Total	PA	Total	PA	Total	PA	Total	PA
Total nonfarm business	37. 95	-0,32	44, 58	0.08	44, 93	0, 42	50, 95	0, 47	62, 28	0. 40	77, 42	0, 65	93, 37	1, 28
Coverage ¹ Statistical	26. 31 11. 65	.06 38	28. 04 16. 54	. 07 . 01	29, 33 15, 60	. 06 . 35	30.76 20.20	. 07 . 40	35. 83 26. 45	.18	41. 62 35. 80	. 24 . 42	46. 30 47. 07	. 41 . 87
Manufacturing Coverage Statistical	4. 3 5 1. 49 2. 87	21 0 21	7. 20 1. 6 3 5. 57	0.08 .08	6.97 1.32 5.65	. 45 0 . 45	7.46 1.52 5.94	. 45 0 . 45	9.06 2.24 6.82	.38 0 .38	12.10 2.60 9.49	0 . 49	19. 76 2. 91 16. 85	. 85 0 . 85
Durables Coverage Statistical	3.49 1.49 2.00	19 0 19	4.82 1.63 3.19	03 03	4, 48 1, 32 3, 17	0 12	4.80 1.52 3.28	0 . 22	6. 27 2. 24 4. 03	. 12 0 . 12	8.77 2.60 6.17	0.17 0.17	12.84 2.91 9.93	. 42 0 . 42
NondurablesCoverage	. 86	02	2. 3 8	. 11	2.48	. 33	2.67	. 23	2.79	. 26	3.3 2	. 31	6.92	. 43
Statistical	. 86	02	2.38	. 11	2.48	. 33	2. 67	. 23	2. 79	. 26	3.32	. 31	6. 92	. 43
Nonmanufacturing Coverage Statistical	33. 60 24. 82 8. 78	11 .06 17	37. 38 26. 41 10. 97	(*) -: 07	37. 96 28. 01 9. 95	03 .06 10	43. 49 29. 23 14. 26	.02 .07 05	53. 22 33. 59 19. 63	.03 .18 15	65, 33 39, 02 26, 31	. 16 . 24 07	73. 60 43. 39 30. 22	. 43 . 41 . 02
Electric utilities	94 . 79 -1. 73	21 .02 23	99 1.13 -2.12	15 . 03 18	35 1.81 -2.16	18 .03 21	05 2. 27 -2. 3 2	23 . 04 26	. 64 3 34 -2. 69	14 . 15 29	16 3. 24 -3. 40	12 . 20 33	. 15 3. 44 -3. 29	02 . 37 38
All other	34, 54 24, 03 10, 52	.11 .04 .06	38. 37 25. 28 13. 09	. 15 . 04 . 11	38. 31 26. 20 12. 11	. 15 . 04 . 11	43. 54 26. 96 16. 57	. 24 . 03 . 22	52. 58 30. 25 22. 33	. 17 . 03 . 14	65. 49 35. 78 29. 71	. 29 . 03 . 26	73. 45 39. 95 33. 50	. 44 . 04 . 41

^{*}Less than \$5 million.

^{1.} Consists of estimates for previously omitted portions of industries and for real estate; professional services; social services and membership organizations; and forestry, fisheries, and agricultural services.

Table 7.—Pollution Abatement as a Percentage of Total New Plant and Equipment Expenditures

Year	Previously published	Revised
1973	5. 2	3, 6
1974	5. 0	3, 6
1975	5. 8	4, 4
1976	5. 6	4, 2
1977	5. 1	3, 7
1978	4. 5	3, 3
1979	4. 1	3, 1

by planned spending as a percentage of actual spending (tables 8 and 9). Except for 1979, the percentages on a revised basis are roughly similar to those on a previously published basis. The mean absolute percentage deviation between actual and planned spending for 1974–79 on a revised basis is 7.5 percent, compared with 8.4 percent previously.

Table 10.—Ratios of BEA Estimates to Census Bureau Estimates for Manufacturing

Year	Previously published	Revised
1973	1. 41 1. 18 1. 23 1. 24 1. 22 1. 19 1. 10	1, 32 1, 21 1, 35 1, 37 1, 32 1, 34 1, 34

Technical Notes

1. Survey Methodology

The BEA plant and equipment survey collects quarterly data on nonfarm business investment and related series four times each year. Additional annual data are obtained in a fifth survey collected in November and December. This fifth survey, often referred to as the annual survey, includes questions on spending for air and water PA and solid waste disposal. BEA sends the annual survey to about 13,000 companies, about 2,000 less than for the quarterly surveys, and the response rates for the annual survey is lower. However, for industries where spending for PA is concentrated, the sample represents a large percentage of total universe spending.

ing, the sample ratios are multiplied by the estimates of planned plant and equipment spending that are derived from the fourth-quarter survey and published each March.

In deriving planned PA spending, systematic bias is removed. Systematic bias is that portion of the deviation of planned spending from actual spending assumed to be due to factors other than changes in economic and operating conditions. Because the PA

spending series is relatively short, bias correction factors from the total plant and equipment spending estimates are used to adjust PA spending.⁸ For example, if total planned plant and equipment spending for an industry is decreased by 1 percent to remove systematic bias, then PA spending for it is also decreased by 1 percent.

The mean absolute percent deviation between planned and actual spending for 1974—80 was lowered from 9.8 percent to 7.1 percent by use of this bias adjustment procedure. Use of PA correction factors, on which work is in

(Continued on page 30)

Universe estimates of PA capital spending

Company reports from the annual survey are grouped by industry and size. Sample ratios of PA to total plant and equipment spending are derived for each PA category (e.g., air end-of-line) and industry size group. To estimate actual PA spending at the universe level, the sample ratios are multiplied by the sum of universe estimates of actual plant and equipment spending from the quarterly surveys. To estimate planned PA spend-

Table 8.—New Plant and Equipment Expenditures for Pollution Abatement: Planned Expenditures as a Percentage of Actual Expenditures

Year	Previously published	Revised
1974	123. 6 96. 1 108. 6 108. 2 103. 3 102. 8	120, 6 96, 1 105, 3 108, 8 103, 8 97, 2 104, 8

Table 9.—New Plant and Equipment Expenditures for Pollution Abatement: Planned Expenditures as a Percentage of Actual Expenditures, by Industry

	Total	1	/lanufacturin	g	No	nmanufactui	ing
	nonfarm business	Total	Durables	Non durables	Total	Flectric utilities	All other
1974: Total	124. 2 119. 6	123. 8 129. 1 123. 1 81. 3	125. 6 129. 8 123. 6 83. 6	122, 5 128, 5 122, 9 80, 0	114. 3 115. 4 112. 0 114. 9	108. 5 110. 6 100. 6 124. 5	130, 2 132, 1 137, 1 103, 3
1975: Total	97.8	91. 3 92. 3 89. 6 92. 0	99. 7 98. 3 105. 3 85. 9	86, 0 87, 1 83, 8 95, 6	107. 7 109. 4 103. 4 110. 7	102, 0 104, 3 89, 8 132, 8	122. 4 128. 4 126. 7 88. 6
1976: TotalAir	103, 7 107, 5	100, 6 99, 5 103, 4 88, 2	105. 5 103. 3 109. 3 108. 7	97. 8 96. 0 101. 3 81. 3	114. 8 110. 5 119. 1 133. 6	117. 5 115. 9 119. 7 125. 9	107. 3 90. 1 118. 0 142. 4
1977: Total	105. 1 112. 2	110, 8 109, 3 113, 1 104, 8	116. 9 111. 2 127. 8 98. 7	107. 1 107. 7 106. 5 107. 9	105. 3 99. 7 109. 8 132. 1	104. 7 99. 3 112. 4 131. 2	107. 7 102. 2 103. 1 133. 3
1978: Total	- 102, 2 103, 3	105, 2 97, 0 113, 3 115, 8	113. 3 101. 0 135. 7 113. 5	100, 0 93, 6 103, 3 117, 1	101. 8 109. 2 88. 4 120. 2	105. 3 112. 8 94. 1 99. 7	91. 4 92. 2 76. 6 151. 4
1979: Total	95. 6 100. 9	100, 1 98, 2 104, 0 95, 0	102. 2 98. 1 106. 9 117. 0	98. 6 98. 3 102. 3 84. 6	93. 3 92. 2 96. 9 83. 7	94. 1 93. 5 94. 0 103. 0	90. 8 85. 2 103. 4 67. 9
1980: Total	106, 4 103, 7	108. 2 109. 7 107. 2 104. 3	119, 6 114, 3 128, 2 130, 5	100, 3 105, 2 96, 9 94, 4	99. 7 102. 1 97. 4 91. 1	93. 4 97. 9 87. 8 70. 6	119. 9 122. 5 121. 8 109. 5

Planned expenditures are corrected for systematic biases. Procedures for bias correction are described in the technical notes.

^{7.} For previously published PA estimates, the sample ratios were applied to different total plant and equipment data. For actual PA expenditures, actual spending for the first three quarters and plans for the fourth quarter were used. For planned PA spending, data from the annual survey were used.

^{8.} For a discussion of how correction factors are derived for the total plant and equipment spending series, see Green and Hertzberg, "Revised Estimates," p. 31.

^{6.} For a discussion of the plant and equipment surveys, see Green and Hertzberg, "Revised Estimates," pp. 32-33.

Plant and Equipment Expenditures, the Four Quarters of 1981

NEW plant and equipment expenditures planned by U.S. nonfarm business for 1981 total \$320.5 billion, 8.4 percent more than in 1980, according to the BEA survey conducted in late April and May (table 1 and chart 5). Spending in 1980 was \$295.6 billion, 9.3 percent more than in 1979.

The planned spending increase for 1981 reported in the latest survey is 1.8 percentage points lower than that reported in March. The downward revision is in both manufacturing and nonmanufacturing industries. In manufacturing, the largest percentage downward revisions are in the machinery, fabricated metals, aircraft, stone-clayglass, textiles, and rubber industries. In nonmanufacturing, the largest percentage downward revisions are in the air and "other" transportation industries. Sizable upward revisions occurred in several manufacturing industries—nonferrous metals, food-beverage, and petroleum; in nonmanufacturing, upward revisions occurred in mining and gas utilities.

Respondents to the quarterly survey are not asked to report information on price changes reflected in actual or planned spending. Therefore, it is possible to make only rough estimates of real spending plans using price series from another source. An implicit price deflator, a chain price index, and a fixed-weighted price index are prepared for the fixed nonresidential investment component of the national income and product accounts. These measures, which differ as to the weights used, have shown

somewhat different movements in recent quarters (see table 8.1 and the accompanying note in the "National Income and Product Tables"). Smaller increases in the implicit price deflator than in the price indexes in most of the recent quarters suggest that the mix of expenditures for plant and equipment has been shifting toward goods the prices of which have increased at relatively low rates since the base year (1972).

If the latest spending plans reported by business reflect continued shifts to relatively lower priced items and price increases similar to those registered in the second half of 1980, then the survey results imply an increase in real spending of about 1 percent for 1981. If, however, the plans incorporate no further shifts in the mix of expenditures and/or larger price increases, then the plans could imply no increase or a decline in real spending. In 1980, real spending increased 0.2 percent.

Capital spending in the first quarter of 1981 increased 4.2 percent to a seasonally adjusted annual rate of \$312.2 billion, following a 1.1-percent increase in the fourth quarter of 1980. The firstquarter increase was in both manufacturing and nonmanufacturing. Secondquarter planned spending is about the same as actual spending in the first, with a decline in manufacturing offsetting an increase in nonmanufacturing. The third-quarter planned increase of 3.5 percent is primarily in manufacturing. In the fourth quarter, the planned increase, 3.2 percent, is in both manufacturing and nonmanufacturing, with a larger increase in the latter.

Actual spending in the first quarter was 0.7 percent higher than planned spending reported in March. Planned spending for the second quarter is 1.7

percent lower than reported in March and planned spending for the second half is 2.4 percent lower.

Spending for new plant increased 7 percent in the first quarter, to an annual rate of \$128.6 billion; spending for new equipment increased 2½ percent, to \$183.7 billion (table 2). Spending for new plant was 41.2 percent of total capital expenditures in the first quarter and spending for new equipment was 58.8 percent.

The investment climate remains very uncertain. Considerable uncertainty still exists as to the specific provisions that will be contained in the investment

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

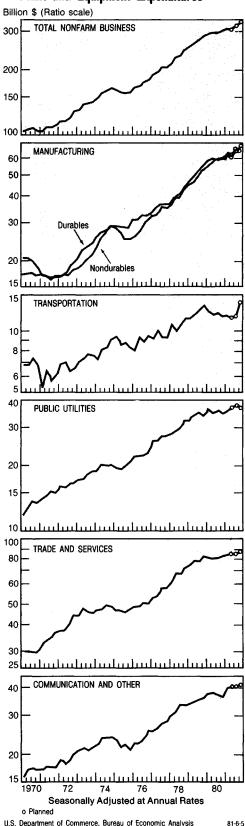
	1980 Actual	1981 Pl as repor busine	ted by
		Jan Feb.	Apr May
Total nonfarm business	9, 3	10, 2	8, 4
Manufacturing	17.4	12, 1	10.4
Primary metals ¹ Primary metals ¹ Primary metals ¹ Blast furnaces, steel works. Nonferrous metals. Fabricated metals. Electrical machinery. Machinery, except electrical. Transportation equipment ¹ Motor vehicles. Aircraft. Stone, clay, and glass. Other durables. Nondurable goods. Food including beverage. Textiles. Paper. Chemicals. Petroleum Rubber. Other nondurables.	15. 3 14. 1 6. 4 -3. 0 31. 8 10. 2 18. 5 9. 1 13. 4 -3. 0 20. 8 19. 5 11. 7 7. 6 22. 6 -20. 2 27. 6	12. 8 6. 5 -6. 3 15. 3 9. 9 25. 7 20. 6 5. 6 4 8. 5 2. 1 16. 0 11. 4 7. 1 4. 1 4. 1 21. 7 5. 9	8.6 9.0 -2.9 20.2 1.3 15.4 12.9 3.5 6.8 -1.7 -9.2 21.4 9 26.8 8
Nonmanufacturing	4.7	8, 9	7, 1
Mining. Transportation. Railroad. Air. Other. Public utilities. Electric. Gas and other. Trade and services. Communication and other.	18.7 -2.1 5.6 .1 -11.3 4.4 1.7 16.1 3.2 6.2	17. 4 6. 5 3. 4 2. 5 14. 1 8. 0 7. 6 9. 6 6. 3 13. 4	25, 2 , 4 3, 3 -9, 0 7, 2 5, 1 2, 9 13, 7 4, 2 11, 1

^{1.} Includes industries not shown separately.

^{1.} Plans have been adjusted for biases (table 6, footnote 1). The adjustments were made for each industry. Before adjustment, plans for 1981 were \$130.87 billion for manufacturing and \$185.85 billion for nonmanufacturing. The net effect of the adjustments was to lower manufacturing \$2.98 billion and to raise nonmanufacturing \$6.78 billion.

incentive measures now being considered by Congress. Negative factors in the investment climate include the ex-

Plant and Equipment Expenditures



tremely high interest rates and the existence of excess capacity in many manufacturing industries: The BEA index of manufacturing capacity utilization in March was well below rates of 2 years ago, as was the proportion of assets owned by manufacturers reporting a need for more capacity. A positive factor is that the rate of inflation in capital goods prices has been moderately lower in recent quarters. Changes in any of these factors could lead to further revisions in 1981 spending plans.

Manufacturing Programs

Manufacturers reported a first-quarter increase in spending of 5 percent, to a seasonally adjusted annual rate of \$124.5 billion. The increase, which was considerably larger in nondurable goods industries than in durables, followed increases of 2 percent in the fourth quarter and one-half of 1 percent in the third. A decline of 2 percent is planned for the second quarter and increases of 7 percent and 2½ percent are planned for the third and fourth quarters. The second-quarter decline and the third-quarter increase are in both durables and nondurables. The fourth-quarter increase is in durables; a small decline is planned in nondurables.

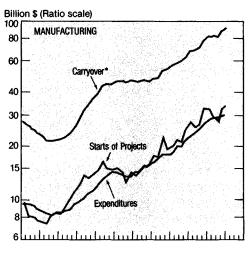
Planned spending for the year 1981, \$127.9 billion, is 10½ percent more than in 1980; the actual spending increase last year was 17½ percent. Nondurables industries plan an increase this year of 12½ percent, and durables industries, 8½ percent. In nondurables, the largest increases are in petroleum, 27 percent, and food-beverage, 14 percent. In durables, the largest increases are in "other durables," 21½ percent; nonferrous metals, 20 percent; electrical machinery, 15½ percent; and nonelectrical machinery, 13 percent.

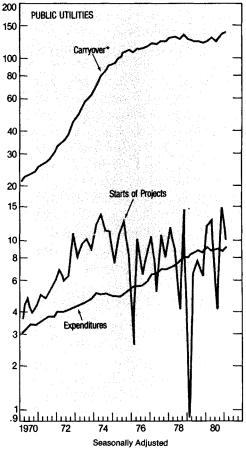
Starts and carryover of projects

New investment projects started by manufacturers during the first quarter totaled \$35.4 billion (seasonally adjusted), 5½ percent higher than in the fourth quarter of 1980 (table 3 and chart 6). Sizable increases in the petroleum and chemical industries were partly offset by declines in the paper and stone-clay-glass industries.

Because the value of new projects started in the first quarter exceeded expenditures, carryover of manufacturing projects increased. At the end of March, carryover totaled \$89.4 billion, \$4.3 billion higher than at the end of December.

Starts and Carryover of Investment Projects





*Carryover as of end of period.

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

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Capacity utilization

The utilization of manufacturing capacity was 78 percent in March (table 4), unchanged from December. This rate is 2 points above the recession trough in June and September last year and 6 points below the 84 percent recorded in March 1979, before the rate began to slide down.

Although the overall rate was unchanged from December, sizable changes were reported by some industry groups. Petroleum declined 7 points, to 73 percent, and aircraft declined 3 points, to 77 percent. Rubber rose 5 points, to 75 percent; food-beverage rose 4 points, to 79 percent; and primary metals rose 2 points, to 79 percent. Other major industries showed little or no change.

The utilization rate in March for primary-processed goods industries was 78 percent, unchanged from December, and advanced-processed goods was also unchanged, at 78 percent.

Large firms (assets of \$100 million and over) reported a utilization rate of 80 percent and medium-sized firms (assets of \$10 million to \$100 million) reported 78 percent—both unchanged from December. Small-sized firms reported a 2-point increase, to 74 percent.

Companies owning 30½ percent of manufacturers' fixed assets reported a need as of the end of March for more facilities in light of their current and prospective sales (table 5), the same proportion as at the end of December. Facilities viewed as about adequate increased slightly to 61½ percent and those viewed as exceeding needs declined slightly to 8 percent.

Nonmanufacturing Programs

Spending by nonmanufacturing industries increased 3½ percent from the fourth to the first quarter, to a seasonally adjusted annual rate of \$187.7 billion, following small changes in spending during 1980. Nonmanufacturers plan increases of 1 percent in the second quarter, 1½ percent in the third, and 4 percent in the fourth.

For the year 1981, plans are for spending totaling \$192.6 billion, 7 per-

Table 2.—Expenditures for New Plant and for New Equipment by U.S. Nonfarm Business
[Billions of dollars; quarters seasonally adjusted at annual rates]

	1979	1980		19	79			19	80		1981
			I	II	III	IV	I	II	III	IV	I
Total nonfarm business	270, 46	295, 63	255, 55	265, 24	273, 15	284, 30	291, 89	294, 36	296, 23	299, 58	312, 24
	105, 73	117, 55	102, 58	104, 19	106, 58	108, 60	115, 96	116, 50	117. 59	120, 27	128, 57
	164, 73	178, 08	152, 97	161, 04	166, 56	175, 70	175, 93	177, 86	178. 64	179, 32	183, 67
Manufacturing Plant Equipment	98, 68	115, 81	90, 75	94, 71	100, 11	106, 57	111, 77	115. 69	116. 40	118, 63	124, 50
	30, 82	36, 06	29, 65	29, 94	31, 39	31, 82	33, 83	36. 35	37. 09	36, 89	39, 03
	67, 86	79, 76	61, 10	64, 77	68, 71	74, 76	77, 94	79. 35	79. 31	81, 74	85, 47
Durable goods	51. 07	58. 91	46. 38	49. 25	52. 13	55, 03	58. 28	59. 38	58. 19	59.77	61, 24
	14. 00	16. 28	12. 88	13. 66	14. 12	14, 89	16. 48	16. 99	16. 72	15.27	16, 50
	37. 07	42. 63	33. 50	35. 59	38. 01	40, 14	41. 79	42. 38	41. 47	44.50	44, 74
	47. 61	56. 90	44. 37	45. 47	47. 97	51, 55	53. 49	56. 32	58. 21	58.86	63, 27
	16. 83	19. 78	16. 77	16. 28	17. 27	16, 93	17. 35	19. 35	20. 37	21.62	22, 54
	30. 78	37. 12	27. 60	29. 19	30. 70	34, 62	36. 14	36. 96	37. 83	37.24	40, 73
Nonmanufacturing	171, 77	179, 81	164, 80	170, 52	173, 04	177. 73	180, 13	178, 66	179, 83	180. 95	187, 74
	74, 90	81, 49	72, 93	74, 25	75, 19	76. 78	82, 13	80, 15	80, 50	83. 37	89, 54
	96, 87	98, 32	91, 87	96, 27	97, 85	100. 95	98, 00	98, 51	99, 33	97. 58	98, 20
Mining Plant Equipment Transportation Plant Equipment Public utilities Plant Equipment Equipment Equipment Trade and services Plant Equipment Communication and other 1.	5. 75 5. 63 12. 35 2. 75 9. 60	13. 51 7. 75 5. 76 12. 09 9. 10 35. 44 23. 00 12. 44 81. 79 35. 23 46. 56 36. 99	11. 23 5. 38 5. 85 11. 43 2. 56 8. 87 32. 40 20. 56 11. 84 76. 03 32. 06 43. 97 33. 71	11. 01 5. 36 5. 65 12. 02 2. 71 9. 32 34. 02 21. 70 12. 33 79. 03 31. 98 47. 05	11. 40 5. 85 5. 55 12. 67 2. 81 9. 87 35. 05 22. 62 12. 43 78. 86 31. 72 47. 14 35. 05	11. 86 6. 36 5. 51 13. 20 2. 87 10. 32 34. 08 21. 41 12. 67 82. 69 33. 68 49. 00 35. 90	11. 89 6. 52 5. 37 12. 47 3. 22 9. 25 36. 26 23. 64 12. 62 82. 17 36. 13 46. 04 37. 34	12. 81 7. 11 5. 70 12. 09 2. 93 9. 16 35. 03 22. 55 12. 48 81. 07 34. 30 46. 77 37. 66	13. 86 8. 20 5. 66 12. 23 2. 95 9. 28 35. 58 22. 66 12. 92 81. 19 34. 10 47. 08 36. 97	15. 28 9.01 6. 27 11. 70 2. 96 8. 73 34. 96 23. 10 11. 86 82. 91 36. 57 46. 35	16. 20 9. 98 6. 22 11. 74 3. 13 8. 61 36. 05 23. 01 13. 04 83. 43 39. 63 43. 80
Plant	12. 41	12. 52	12. 37	12. 52	12. 19	12. 46	12.62	13. 26	12.59	11.73	13. 79
Equipment	22. 42	24. 46	21. 34	21. 92	22. 86	23. 44	24.72	24. 40	24.38	24.38	26, 53

^{1.} Includes construction; social services and membership organizations; and forestry, fisheries, and agricultural services

Table 3.—Starts and Carryover of Plant and Equipment Projects, Manufacturing and Public Utilities

[Billions of dollars]

			8	Starts 1					C	arryove	r 3	
	1979	1980		19	80		1981		19	180		1981
			I	II	III	IV	I	Mar.	June	Sept.	Dec.	Mar.
Manufacturing	112, 98	123, 32	31, 35	29, 92	27, 26	34. 79	34, 88	82, 60	83, 66	81, 94	82, 85	90, 84
Durable goods 3	59. 18 7. 72 8. 16	57, 67 7, 91 10, 25	15, 31 2, 42 2, 53	13, 21 1, 36 2, 78	13, 39 1, 94 2, 33	15, 76 2, 20 2, 62	15, 30 2. 07 2. 36	39, 49 7, 91 4, 78	37, 90 7, 36 5, 35	36, 80 7, 23 5, 33	35, 48 7, 30 4, 74	37. 5 4 7. 78 5. 05
trical	12.66 19.01	10.72 16.50	2.98 4.08	2. 18 4. 08	2. 52 3. 53	3. 03 4. 80	3, 33 4. 81	6.83	6. 15 12. 18 2. 28	5. 92 11. 24 1. 89	5. 54 10. 97	6.07 11.65 2.11
Stone, clay, and glass Nondurable goods 3 Food including beverage Paper Chemicals Petroleum	53, 80 7, 49 6, 67	3. 46 65. 65 7. 41 7. 74 14. 01 26. 63	1. 08 16. 03 1. 40 1. 97 4. 10 5. 69	.84 16, 72 1.98 2.06 3.41 6.68	.51 13, 87 1, 77 1, 45 3, 07 5, 81	1. 02 19. 02 2. 26 2. 26 3. 44 8. 46	.94 19, 58 1.87 1.39 3.83 9.79	2. 45 43. 11 4. 84 5. 91 11. 01 15. 86	45, 76 4, 85 6, 30 11, 23 17, 80	45. 14 4. 80 6. 04 11. 08 18. 15	1.92 47.38 4.98 6.23 10.99 20.06	53, 30 5, 03 6, 15 12, 10 24, 35
Public utilities		43, 69	19, 96	7. 67	1, 92	14, 14	18, 90	130, 05	128, 88		126, 35	137, 30
	 -	·		·	Sea	sonally	adjuste	ed .	·	·		<u></u>
Manufacturing			32, 43	29, 41	27.74	33, 53	35, 41	82, 16	82, 65	81, 29	85, 16	89, 44
Primary metals	l		15, 70 2, 56 2, 50	12, 39 1. 37 2. 79	13. 94 1. 94 2. 57	15, 48 2, 08 2, 39	15, 50 2. 15 2. 34	39, 44 7, 85 4, 68	36. 99 7. 27 5. 17	36, 38 7, 21 5, 25	36, 92 7, 50 5, 11	37, 12 7, 69 5, 00
Machinery, except electrical			2.97 4.30	2.06 3.33	2.52 3.83	3. 12 4. 92	3. 26 5. 02	6. 84 12. 99 2. 44	6. 02 11. 69 2. 21	5.78 11.14 1.86	5.81 11.42 2.03	5. 90 11. 69 2. 00
Nondurable goods ³ . Food including beverage. Paper. Chemicals. Petroleum.				.74 17.02 1.97 2.08 3.28 7.44	.59 13,80 1.83 1.59 2.91 5.65	1. 07 18. 04 1. 99 2. 10 3. 48 7. 73	.84 19, 90 2, 05 1, 36 3, 90 9, 71	2. 44 42. 72 4. 80 5. 82 11. 10 15. 38	45. 66 4. 87 6. 19 11. 16 18. 03	44, 91 4.83 6.06 10.77 18.32	48, 24 5, 00 6, 41 11, 28 20, 22	52, 32 4, 92 6, 03 11, 98 23, 60
Public utilities	 	 	12, 01	12, 96	4, 20	14, 88	10, 10	124, 53	128, 72	124, 03	130, 16	131, 25

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

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

a. Includes industries not shown separately.

Table 4.—Manufacturers' Capacity Utilization Rates: Operating Rates and Ratios of Operating to Preferred Rates 1 [Seasonally adjusted]

				Operatio	ng rates (percent)		_			-	Ratio	s of oper	ating to	preferred	l rates		
Industry and asset size		19	79			19	80		1981		19	79	-		19	980		1981
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
All manufacturing	84	83	82	81	80	76	76	78	78	0, 90	0, 89	0, 87	0, 86	0.86	0,81	0.81	0.84	0, 83
Asset size: \$100.0 million and over \$10.0 to \$99.9 million Under \$10.0 million	87 82 76	86 81 76	84 81 75	82 81 75	82 79 74	77 77 70	77 78 71	80 78 72	80 78 74	. 92 . 88 . 83	. 91 . 87 . 83	. 88 . 87 . 82	. 87 . 88 . 82	. 87 . 85 . 80	. 82 . 83 . 77	. 82 . 84 . 78	. 85 . 84 . 79	.84 .84 .80
Durable goods 2	85	84	82	80	80	74	75	78	77	. 90	. 88	.86	.85	.84	.79	.79	.83	.82
Asset size: \$100.0 million and over \$10.0 to \$99.9 million Under \$10.0 million	88 81 75	87 79 76	84 79 75	81 79 75	82 77 73	75 73 70	76 74 71	80 75 72	79 75 72	. 92 . 86 . 81	. 91 . 85 . 82	. 87 . 85 . 82	. 85 . 86 . 82	. 86 . 83 . 79	. 79 . 79 . 77	. 80 . 80 . 78	. 84 . 81 . 78	.83 .81 .77
Primary metals Electrical machinery Machinery, except electrical Transportation equipment 3 Motor vehicles Aircraft Stone, clay, and glass	87 84 92 87 96 74 78	87 82 92 83 89 75	83 82 91 78 78 77 79	80 81 89 74 72 77 83	82 82 91 74 70 79 75	69 78 89 67 60 78	66 79 89 71 67 78 73	77 79 90 74 70 80 74	79 78 89 72 69 77	. 92 . 93 . 97 . 88 . 92 . 80 . 84	. 93 . 90 . 97 . 84 . 86 . 82 . 88	. 88 . 90 . 96 . 79 . 76 . 83 . 85	.85 .89 .94 .76 .71 .84	. 87 . 90 . 96 . 76 . 69 . 85 . 81	. 74 . 85 . 95 . 69 . 60 . 84 . 78	.70 .86 .94 .73 .66 .85	. 83 . 86 . 96 . 75 . 70 . 86 . 81	. 86 . 85 . 94 . 74 . 69 . 83 . 79
Nondurable goods 4	83	82	82	82	81	78	78	78	79	.89	. 89	.88	.88	. 87	.84	.84	.85	.85
Asset size: \$100.0 million and over \$10.0 to \$99.9 million Under \$10.0 million	86 82 78	85 83 76	85 83 75	84 84 75	83 82 75	80 80 71	80 81 71	80 81 72	81 82 75	. 92 . 89 . 84	. 91 . 89 . 84	. 91 . 89 . 82	. 90 . 90 . 82	. 89 . 88 . 82	. 86 . 86 . 77	. 86 . 87 . 78	. 87 . 86 . 79	. 86 . 88 . 82
Food including beverage Textiles Paper Chemicals Petroleum Rubber	79 85 91 83 89	81 82 91 82 88 76	78 83 92 83 88 76	79 82 91 83 86 70	77 82 88 82 85 72	77 79 86 76 82 65	76 79 87 78 76 72	75 80 89 78 80 70	79 80 89 78 73 75	. 86 . 89 . 94 . 91 . 92 . 92	. 90 . 86 . 94 . 90 . 92 . 80	. 87 . 85 . 96 . 91 . 90 . 81	. 87 . 85 . 95 . 91 . 88 . 75	. 85 . 86 . 91 . 89 . 88 . 77	. 84 . 81 . 89 . 82 . 86 . 70	. 85 . 82 . 91 . 85 . 81 . 77	. 84 . 84 . 92 . 86 . 83 . 75	. 86 . 82 . 93 . 86 . 77 . 80
Primary-processed goods 5 Advanced-processed goods 6	85 84	84 83	83 81	83 80	81 80	75 76	74 77	78 78	78 78	. 90 . 89	.89 .88	.88 .86	.87 .85	.86 .85	.80 .81	.79 .83	.84 .83	.83 .84

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

2. Also includes lumber, furniture, fabricated metals, instruments, and miscellaneous.

3. Also includes other transportation equipment.

4. Also includes tobacco, apparel, printing-publishing, and leather.
5. Consists of lumber; stone, clay, and glass; primary metals; fabricated metals; textiles; paper; chemicals (at ½ weight); petroleum; and rubber.
6. Consists of furniture, electrical machinery, machinery except electrical, motor vehicles, aircraft, other transportation equipment, instruments, food including beverage, tobacco, apparel, printing-publishing, chemicals (at ½ weight), leather, and miscellaneous.

cent more than last year. The largest increases are planned by mining, 25 percent; "gas and other" utilities, 14 percent; and "communication and other," 11 percent. Trade and services, railroads, and electric utilities plan increases of less than 5 percent. Air transportation plans a 9-percent decline.

Starts of new projects by public utilities in the first quarter totaled \$10.1 billion, compared with \$14.9 billion in the fourth quarter of 1980. Carryover of utility projects increased \$1.1 billion during the first quarter, to \$131.3 billion at the end of March.

Table 5.—Manufacturers' Evaluation of Their Plant and Equipment Facilities 1 [Percent distribution of gross depreciable assets]

		- 19	79			19	80		1981
	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31
More plant and equipment needed:									
All manufacturing. Durable goods ² . Primary metals. Metal products ³ . Nondurable goods ² . Food including beverage. Chemicals and petroleum.	33. 1 17. 2 39. 9 37. 9	36, 5 34, 6 17, 3 43, 4 38, 4 43, 1 43, 0	37. 1 35. 5 19. 5 44. 7 38. 6 45. 7 43. 1	37. 2 35. 9 22. 5 44. 1 38. 5 47. 4 43. 0	35, 5 32. 9 17. 8 43. 5 37. 9 44. 7 44. 9	32, 0 29, 1 9, 9 41, 4 34, 9 40, 8 41, 9	32. 0 29. 0 10. 5 40. 6 34. 9 41. 5 41. 9	30. 6 26. 8 10. 5 36. 3 34. 3 43. 0 39. 6	30, 4 26, 2 14, 9 33, 9 34, 6 41, 0 40, 0
About adequate:									
All manufacturing Durable goods ² . Primary metals Metal products ³ . Nondurable goods ² . Food including beverage. Chemicals and petroleum	77.1 56.5 56.8 54.7	59. 3 60. 1 77. 3 51. 7 58. 3 50. 0 55. 7	58. 1 57. 6 75. 0 49. 1 58. 7 47. 0 56. 3	57. 8 57. 0 71. 6 49. 2 58. 7 44. 4 56. 5	58, 1 57, 9 76, 1 48, 6 58, 4 47, 4 54, 1	58, 7 57, 1 70, 8 48, 5 60, 1 49, 6 56, 9	59. 0 57. 3 73. 2 48. 5 60. 7 50. 9 56. 5	60. 8 59. 8 72. 6 53. 8 62. 0 49. 4 59. 5	61. 6 61. 2 67. 6 57. 1 61. 9 50. 7 58. 8
Existing plant and equipment exceeds needs:								İ	
All manufacturing. Durable goods ² Primary metals. Metal products ³ Nondurable goods ² Food including beverage. Chemicals and petroleum.	4.3 5.7 3.6 5.3 5.6	4. 2 5. 3 5. 4 4. 9 3. 3 6. 9 1. 3	4.8 6.9 5.5 6.2 2.7 7.3	5.0 7.1 5.9 6.7 2.8 8.2	6. 4 9. 2 6. 1 7. 9 3. 7 7. 9 1. 0	9, 3 13.8 19.3 10.1 5.0 9.6 1.2	9.0 13.7 16.3 10.9 4.4 7.6 1.6	8.6 13.4 16.9 9.9 3.7 7.6	8.0 12.6 17.5 9.0 3.5 8.3 1.2

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

Table 6.—Expenditures for New Plant and Equipment by U.S. Nonfarm Business 1

[Billions of dollars]

	Seasonally unadjusted Seasonally adjusted at annual rates																		
						Sea	sonally 1	unadjus	ted				Sea	sonally	adjuste	d at an	nual rat	es	
	1979	1980	1981 ¹		19	80			19	81			19	80			19	81	
				I	п	ш	IV	I	II 1	III 1	IV 1	I	11	ш	ıv	I	II 1	III ı	IV 1
Total nonfarm business	270.46	295, 63	320, 51	65, 18	74. 02	74.12	82, 31	69.75	78.40	80. 39	91, 96	291, 89	294.36	296, 23	299, 58	312, 24	311, 87	322, 88	333, 09
Manufacturing	98.68	115, 81	127.88	24, 10	28, 86	28.98	33, 87	26, 90	30, 51	32, 25	38, 22	111,77	115, 69	116, 40	118, 63	124, 50	121, 99	130, 46	133, 45
Durable goods. Primary metals ² Blast furnaces, steel works. Nonferrous metals. Fabricated metals. Electrical machinery. Machinery, except electrical. Transportation equipment ² . Motor vehicles. Aircraft. Stone, clay, and glass. Other durables ³	6.76 3.09 2.39 3.05 7.28 10.52 15.32 8.30 5.27 3.94 4.22	58. 91 7. 71 3. 29 3. 11 2. 96 9. 59 11. 59 18. 16 9. 06 7. 03 3. 82 5. 09	63. 99 8. 40 3. 19 3. 74 2. 99 11. 07 13. 09 18. 79 9. 68 6. 91 3. 47 6. 18	12.54 1.60 .72 .61 .67 1.83 2.55 3.89 2.00 1.50 .90	14.79 1.91 .86 .72 .75 2.21 2.87 4.72 2.40 1.79 1.01 1.33	14. 49 2. 07 . 84 . 85 . 76 2. 35 2. 75 4. 47 2. 21 1. 73 . 90 1. 19	17. 09 2. 13 . 88 . 93 . 78 3. 20 3. 42 5. 07 2. 46 2. 00 1. 00 1. 48	13, 24 1, 60 .55 .74 .62 2, 05 2, 80 4, 13 2, 23 1, 46 .75 1, 29	15. 12 1. 94 . 75 . 87 . 71 2. 42 3. 10 4. 61 2. 46 1. 63 . 85 1. 50	16, 02 2, 21 . 83 1, 01 . 72 2, 77 3, 34 4, 64 2, 42 1, 68 . 81 1, 53	19. 60 2. 65 1. 06 1. 13 .94 3. 83 3. 85 5. 42 2. 56 2. 13 1. 05 1. 86	58, 28 7, 98 3, 74 2, 92 3, 14 8, 83 11, 36 18, 06 8, 98 7, 35 4, 06 4, 84	59. 38 7. 84 3. 58 2. 91 2. 97 9. 20 11. 51 18. 50 9. 00 7. 44 3. 91 5. 45	58. 19 8. 02 3. 29 3. 39 3. 05 9. 97 11. 05 17. 54 8. 88 6. 70 3. 74 4. 81	59. 77 7. 17 2. 80 3. 18 2. 72 10. 10 12. 36 18. 58 9. 35 6. 73 3. 61 5. 22	61, 24 7, 84 2, 86 3, 48 2, 92 9, 79 12, 66 18, 98 10, 09 6, 98 3, 31 5, 73	60. 28 7. 95 3. 14 3. 52 2. 78 10. 16 12. 18 17. 99 9. 28 6. 76 3. 26 5. 97	64. 90 8. 53 3. 23 4. 01 2. 93 11. 86 13. 50 18. 34 9. 73 6. 57 3. 40 6. 33	68. 65 9. 08 3. 41 3. 89 3. 30 12. 00 13. 93 19. 88 9. 67 7. 25 3. 85 6. 61
Nondurable goods Food including beverage. Textiles Paper Chemicals. Petroleum Rubber. Other nondurables 4	6. 62 1. 50 5. 55 10. 78 16. 21 2. 17	56, 90 7, 39 1, 62 6, 80 12, 60 20, 69 1, 73 6, 08	63.89 8.41 1.61 6.75 12.62 26.22 1.75 6.53	11.56 1.52 .40 1.37 2.66 3.94 .41 1.27	14. 06 1. 97 . 41 1. 66 3. 19 4. 75 . 44 1. 64	14.50 1.82 .39 1.71 3.22 5.45 .45 1.45	16,78 2.09 .42 2.07 3.52 6.55 .43 1.70	13,66 1.83 .37 1.48 2.72 5.50 .38 1.38	2. 03 . 37 1. 57 3. 21 6. 17 . 46 1. 58	16, 22 2. 11 . 43 1. 65 3. 06 6. 89 . 44 1. 63	18, 62 2, 43 , 44 2, 05 3, 63 7, 66 , 46 1, 94	7. 14 1. 63 6. 40 12. 60 18. 06 1. 84 5. 82	56, 32 7, 61 1, 60 6, 82 12, 87 19, 16 1, 73 6, 52	58. 21 7. 46 1. 53 6. 92 13. 19 21. 45 1. 83 5. 82	58.85 7.29 1.72 6.99 11.87 23.30 1.57 6.12	63, 27 8, 55 1, 53 6, 93 12, 81 25, 33 1, 74 6, 37	61,71 7.82 1.44 6.33 12.82 25,31 1.82 6.17	65, 56 8, 77 1, 71 6, 70 12, 57 27, 49 1, 76 6, 56	64,80 8.53 1.77 7.00 12.38 26.47 1.68 6.98
Nonmanufacturing	171, 77	179.81	192, 62	41,08	45, 16	45, 13	48, 44	42.85	47, 89	48. 14	53, 74	180, 13	178.66	179, 83	180, 95	187,74	189, 88	192, 42	199, 64
Mining	11. 3 8	13. 51	16.91	2.74	3. 27	3.50	4.01	3.69	4.06	4.40	4.76	11.89	12. 81	13. 86	15. 28	16. 20	15. 9 3	17. 51	17.87
Transportation Railroad Air Other	4.01	12. 09 4. 25 4. 01 3. 82	12. 14 4. 39 3. 65 4. 10	2. 73 . 99 . 90 . 84	3. 31 1. 06 1. 27 . 98	3.00 1.00 .93 1.07	3. 05 1. 20 . 91 . 94	2.58 .96 .88 .74	3. 06 1. 05 . 94 1. 07	2.87 1.10 .71 1.06	3. 63 1. 29 1. 12 1. 22	12. 47 4. 46 3. 90 4. 11	12. 09 4. 06 4. 27 3. 76	12. 23 3. 98 4. 06 4. 18	11. 70 4. 54 3. 77 3. 39	11. 74 4. 23 3. 85 3. 66	11. 48 4. 10 3. 17 4. 21	11. 58 4. 41 3. 09 4. 07	13. 71 4. 81 4. 55 4. 35
Public utilities Electric Gas and other	27.65	35. 44 28. 12 7. 32	37. 26 28. 93 8. 33	8. 01 6. 64 1. 37	8. 84 7. 07 1. 77	8. 97 6. 89 2. 08	9. 62 7. 53 2. 10	7. 95 6. 36 1. 59	9. 36 7. 29 2. 07	9. 65 7. 42 2. 23	10.30 7.86 2.44	36. 26 28. 98 7. 28	35. 03 27. 91 7. 12	35, 58 28, 14 7, 44	34, 96 27, 54 7, 41	36. 05 27. 69 8. 36	37. 39 28. 98 8. 40	38. 23 30. 26 7. 98	37. 31 28. 73 8. 57
Trade and services Wholesale and retail trade Finance, insurance, and real estate Personal, business, and prof. services.	22. 61 29. 63	81. 79 21. 78 31. 93 28. 08	85. 22	19. 08 5. 29 7. 31 6. 49	20, 23 5, 54 7, 77 6, 92	20. 38 5. 48 7. 88 7. 03	22, 09 5, 47 8, 98 7, 64	19. 41 4. 78 7. 62 7. 00	21. 12	20.92	23.77	82, 17 22, 34 31, 56 28, 28	81. 07 23. 28 30. 82 26. 97	81. 19 21. 43 31. 82 27. 94	82. 91 20. 25 33. 55 29. 11	83. 43 20. 57 32. 83 30. 03		84. 12	88. 33
Communication and other	34. 83 23. 78 11. 05	36, 99 26, 16 10, 82	41.09	8. 52 6. 04 2. 48	9. 52 6. 77 2. 75	9. 28 6. 60 2. 68	9. 67 6. 76 2. 91	9. 23 6. 50 2. 73	10. 28	10.30	11. 28	37. 34 26. 81 10. 54	37. 66 26. 78 10. 88	36. 97 26. 32 10. 66	36. 11 24. 89 11. 22	40. 32 28. 68 11. 64		40. 97	42. 43

^{1.} Estimates are based on planned capital expenditures reported by business in late April and May 1981. The planned expenditures for 1981 have been corrected for biases. The adjustment procedures are described in the October 1980 Survey. Before adjustment, plans for 1981 were \$316.71 billion for total business, \$130.87 billion for manufacturing, and \$185.85 billion for nonmanufacturing.

(Continued from page 25)

progress, may further lower the deviation between planned and actual spending.

2. Coverage and Statistical Revisions

The PA capital expenditures series now covers all nonfarm business in the United States. Coverage was expanded by including expenditures for previously omitted portions of industries (see Green and Hertzberg, "Revised Estimates," p. 38) and for four industries previously not included-real estate; professional services; social services and membership organizations; and forestry, fisheries, and agricultural services. Coverage revisions for PA capital expenditures increased from less than \$0.1 billion in 1973 to \$0.4 billion in 1979 (table 6).

Most of the additional coverage in PA expenditures is derived from nonsample sources. The only sample incorporated for the first time in this revision is for real estate, hospi-

tals, and educational services. For the remaining industries or portions of industries, only Rural Electrification Administration (REA) electric utility cooperatives have sizable PA capital expenditures; other industries' PA expenditures are insignificant relative to their total plant and equipment expenditures. For REA electric utility cooperatives, it is assumed that PA capital spending as a percentage of capital spending for generating facilities is equal to the corresponding percentage for corporate utilities. The estimates of PA capital spending for these cooperatives increase rapidly from 1977 through 1979, reflecting a rapid increase in the construction of generating facilities. In earlier years, the main activities of these cooperatives were transmission and distribution-activities not involving pollution abate-

Statistical revisions in PA capital spending resulted in a decrease for 1973 and increases for all other years. These revisions were due to both the statistical revisions in total universe plant and equipment spending and to retabulation of PA data from the sample reports from the annual survey.

Statistical revisions in total plant and equipment spending increased from \$11.7 billion in 1973 to \$47.1 billion in 1979. These revisions were due to the incorporation of benchmark data for 1967 and 1972 and to retabulation of the quarterly sample reports. Before retabulation, each company's industry- and size-group classification was reviewed and made to reflect major mergers and acquisitions occurring after 1972, responses received too late for inclusion in the previously published estimates were included, and the responses were reedited (see Green and Hertzberg, "Revised Estimates," pp. 26-28).

The reports from the annual survey were also retabulated. Before retabulation, the steps listed for the quarterly surveys were followed. Reclassification of companies and reediting of responses had the largest effect

(Continued on page 72)

^{2.} Includes industries not shown separately.
3. Consists of lumber, furniture, instruments, and miscellaneous.
4. Consists of apparel, tobacco, leather, and printing-publishing.
5. Consists of construction; social services and membership organizations; and forestry, fisheries, and agricultural services.

U.S. International Transactions, First Quarter 1981

\$3.1 billion current-account surplus A highlighted U.S. international transactions in the first quarter. A large increase in merchandise exports, following several quarters of little change, more than offset an increase in merchandise imports associated with stepped-up U.S. business activity. In the services accounts, higher average interest rates and a sustained high level of U.S. bank lending abroad generated a strong increase in net private and Government income receipts, which more than offset a decline in net direct investment income. Net unilateral transfers declined from an unusually high fourthquarter level.

In the private capital accounts, increased U.S. bank claims reflected large purchases of Eurodollar certificates of deposit (CD's) for the accounts of U.S. money market mutual funds, and an increase in interbank lending to offshore

offices. Some of the interbank lending was returned directly to U.S. nonbank borrowers. U.S. direct investment outflows dropped sharply, due to shifts to intercompany account inflows for both petroleum and manufacturing companies.

In the official capital accounts, U.S. foreign currency holdings increased, largely reflecting purchases of German marks early in the quarter. An increase in foreign official assets in the United States was attributable almost entirely to an increase in OPEC holdings.

The statistical discrepancy (errors and omissions in reported transactions) was an inflow of \$6.2 billion.

U.S. dollar in exchange markets

The U.S. dollar appreciated strongly against all major currencies except the Canadian dollar, rising 7 percent and 5 percent on a trade-weighted basis

against the currencies of 10 industrial and 22 OECD countries, respectively (table C, chart 7). Most of the appreciation occurred early in the quarter, when short-term interest rates in the United States were much higher than rates in leading foreign markets. Relatively tight monetary conditions in the United States contributed to high U.S. interest rates, whereas somewhat easier monetary conditions prevailed in other leading countries. In addition, the dollar was bolstered by the U.S. current-account surplus, in contrast to weak current-account positions in many other industrial countries, especially Germany. Through mid-February, the dollar rose sharply against the German mark and most other European Monetary System (EMS) currencies, despite substantial intervention by monetary authorities.

The dollar's appreciation was partly reversed in the second half of the quar-

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

[Millions of dollars, seasonally adjusted]

Line	Lines in tables 1, 2, and 10 in which transactions are in- cluded are indicated in ()	1979	1980		19	79			19	80		1981	Change: 1980 IV-
	. cluded are indicated in ()			I	II	ш	IV	I	п	ш	īV	Ι»	1981 I
1	Exports of goods and services (1) Merchandise, excluding military (2) Other goods and services (3–15)	288, 925	344, 667	65, 424	68, 890	74, 718	79, 894	85, 764	83, 617	86, 655	88, 636	94, 159	5, 523
2		184, 473	223, 966	42, 036	43, 834	47, 236	51, 367	54, 898	55, 667	56, 252	57, 149	61, 117	3, 968
3		104, 452	120, 701	23, 388	25, 056	27, 482	28, 527	30, 866	27, 950	30, 403	31, 487	33, 042	1, 555
4	Imports of goods and services (17)	-281, 917	-333, 888	-62, 885	-68, 188	-72, 265	-78, 582	-85, 981	-82, 830	-80, 177	-84, 902	-89, 560	-4, 658
5		-211, 819	-249, 308	-46, 766	-51, 117	-54, 210	-59, 726	-65, 024	-62, 411	-59, 154	-62, 719	-65, 719	-3, 000
6		-70, 098	-84, 580	-16, 119	-17, 071	-18, 055	-18, 856	-20, 957	-20, 419	-21, 023	-22, 183	-23, 841	-1, 658
7	U.S. Government grants (excluding military grants of goods and services) (34) Remittances, pensions, and other transfers (35, 36)	-3, 536	-4, 659	-854	-911	-881	-890	-1,336	-787	-912	-1,624	-950	674
8		-2, 058	-2, 397	-457	-470	-520	-611	-542	-545	-591	-720	-562	158
9	U.S. assets abroad, net (increase/capital outflow (—)) (37) U.S. official reserve assets, net (38) U.S. Government assets, other than official reserve assets, net (43) U.S. private assets, net (47)	-62, 639	-84, 776	-8, 057	-15, 639	-24, 942	-14, 003	-12, 639	-24, 837	-19, 302	-27, 995	-18, 520	9,475
10		-1, 133	-8, 155	-3, 585	322	2, 779	-649	-3, 268	502	-1, 109	-4, 279	-4, 529	-250
11		-3, 767	-5, 165	-1, 093	-971	-778	-925	-1, 456	-1, 187	-1, 427	-1, 094	-1, 358	-264
12		-57, 739	-71, 456	-3, 379	-14, 990	-26, 943	-12, 429	-7, 915	-24, 152	-16, 766	-22, 622	-12, 633	9,989
13	Foreign assets in the United States, net (increase/capital inflow (+)) (56)	38, 946	50, 261	2, 258	7,007	24, 345	5, 335	7, 509	7, 232	11,651	23, 870	7, 541	-16, 329
14		-13, 757	15, 492	-8, 688	-9,785	6, 011	-1, 295	-7, 462	7, 557	7,686	7, 711	5, 384	-2, 327
15		52, 703	34, 769	10, 948	16,792	18, 334	6, 630	14, 971	—326	3,965	16, 158	2, 157	-14, 001
16 17	Allocations of special drawing rights (74)	1, 139 21, 140	1, 152 29, 640	1, 139 3, 430	9,309	-455	8,857	1, 152 6, 073	18, 151	2, 676	2,736	1, 093 6, 799	1, 093 4, 063

Preliminary.

Table B.—Selected Transactions With Official Agencies

[Millions of dollars]

Line		1979	1980		19	79			19	80		1981	Change: 1980 IV-
				I	II	III	IV	I	II	Ш	IV	I»	1981 I
1 2 3 4	Changes in foreign official assets in the U.S., net (decrease —) (line 57, table 1)	-13,757 -21,151 5,543 1,851	15, 492 1, 013 12, 744 1, 735	-8,688 -6,937 -1,463 -288	-9,785 -11,407 281 1,341	6, 011 4, 171 1, 760 80	-1, 295 -6, 978 4, 965 718	-7,462 -10,942 2,988 492	7, 557 2, 913 4, 617 27	7, 686 2, 570 4, 115 1, 001	7,711 6,472 1,024 215	5, 384 681 5, 188 -485	-2,327 -5,791 4,164 -700
5	Changes in U.S. official reserve assets (increase —) (line 38, table 1) Activity under U.S. official reciprocal currency arrangements with foreign monetary authorities: 3	-1, 133	-8, 155	-3,585	322	2,779	649	-3, 268	502	-1,109	-4,279	-4, 529	-250
6 6a 6b	U.S. drawings, or repayments (-), net	-3, 321 5, 121 -8, 442	-3,184 1,773 -4,957	-3,356 408 -3,764	-2, 195 827 -3, 022	2,727 3,425 -698	-497 461 -958	-3, 173 339 -3, 512	964 1,096 -132	-604 338 -942	-371 371		371 371
7 7a 7b	Foreign drawings, or repayments (-), net Drawings Repayments	70 -70	242		31 -31		39 —39	95 192 —97	-95 50 -145			200 200	200 200

Preliminary.
 Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.
 Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries.

ter when interest rate differentials narrowed-U.S. interest rates declined sharply, as domestic bank credit demand slackened, while key rates abroad moved sharply higher. Rates in Germany rose substantially in late February when the Bundesbank tightened the availability and raised the cost of credit, and removed remaining restrictions on capital inflows. Subsequently, other EMS countries and Switzerland also reduced credit availability and increased their interest rates. Japan and the United Kingdom lowered interest rates to help stimulate their economies, but their rates fell less rapidly than U.S. rates. U.S. authorities did not intervene in exchange markets in the second half of the quarter, except for a

small sale of marks following the assassination attempt on President Reagan. This reflected the new U.S. policy of intervening only to counter conditions of disorder in the market.

From the end of December to the end of March, the dollar appreciated 13 percent against the Italian lira, 10 percent against the French franc, 9 percent against the Dutch guilder and Swiss franc, 7 percent against the German mark, 6 percent against the British pound, and 4 percent against the Japanese yen. The dollar depreciated less than 1 percent against the Canadian dollar. The dollar appreciated more than 2 percent against the Mexican peso, after virtually no change for three years.

Merchandise trade

The U.S. merchandise trade deficit declined to \$4.6 billion in the first quarter from a fourth-quarter deficit of \$5.6 billion. A large increase in exports more than offset an increase in imports associated with stepped-up U.S. business activity.

Exports increased \$4.0 billion, or 7 percent, to \$6.1 billion; volume increased 5 percent. Agricultural exports increased \$1.7 billion, or 15 percent, to \$12.7 billion; volume increased 11 percent, as price increases slowed appreciably from the previous quarter. About one-half of the increase in volume represented recovery from a large decrease in the fourth quarter, when

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

[May 1970=100]

			_			E	nd of perio	đ					
		1978				19	79			1981			
	ı	II	III IV		I	n l	111	ıv	I	11	III	IV	I
Trade-weighted average against 22 OECD currencies ! Trade-weighted average against 10 currencies 2	84. 1 77. 4	82. 1 77. 1	79. 2 73. 2	78. 5 71. 3	80. 3 73. 0	80. 9 72. 4	79. 8 70. 5	81. 6 70. 7	89. 3 77. 2	81. 0 70. 2	82. 0 70. 9	85. 0 74. 5	89. 6 79. 8
Selected currencies: 3 Canada. France. Germany. Italy. Japan. Netherlands. Switzerland. United Kingdom.	105. 4 83. 0 55. 7 135. 5 62. 0 59. 6 43. 2 129. 4	104. 7 81. 6 57. 1 135. 9 57. 0 61. 5 43. 0 129. 1	110, 2 78, 5 53, 4 130, 9 52, 7 58, 0 35, 7 121, 8	110. 4 75. 7 50. 3 131. 9 54. 2 54. 2 37. 5 118. 1	108, 1 77, 8 51, 4 133, 5 58, 3 55, 4 39, 1 116, 1	108. 7 77. 6 50. 7 132. 4 60. 5 55. 9 38. 4 110. 8	108. 1 74. 3 48. 0 127. 5 62. 2 53. 2 35. 5 109. 3	108, 8 72, 8 47, 7 127, 8 66, 8 52, 5 36, 6 108, 0	110. 9 81. 1 53. 4 142. 8 69. 6 58. 0 42. 4 110. 9	107. 2 74. 0 48. 4 133. 4 60. 6 53. 1 37. 5 101. 7	109, 0 76, 1 49, 9 137, 1 59, 1 54, 1 38, 1 100, 6	111, 2 81, 8 53, 9 147, 9 56, 6 58, 6 40, 7 100, 7	110. 89. 57. 166. 58. 64. 44.

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

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

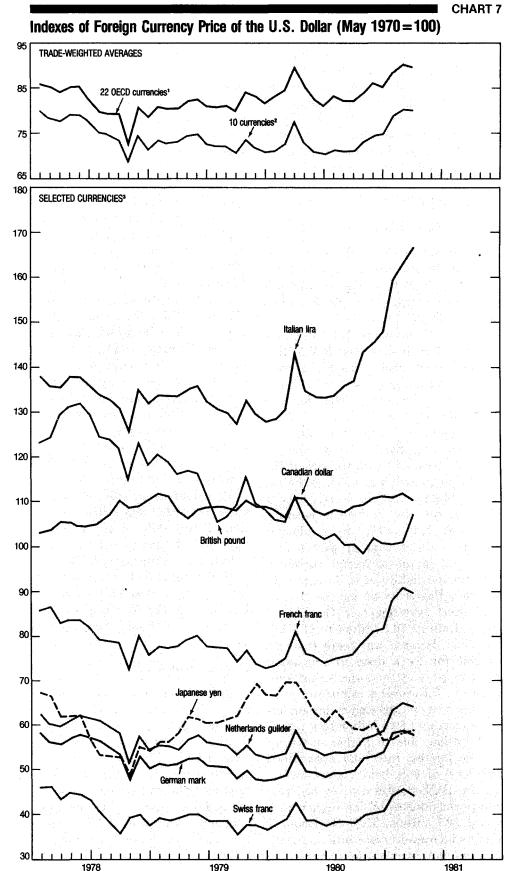
Belgium, Canada, France, Germany, Italy, Japan, the Netherlands, Sweden, Switzerland, United Kingdom. Data: Federal Reserve Board. The index has been revised as a result of a change in method of computation; for details, see the August 1978 Federal Reserve Bulletin. The new FRB index was rebased by BEA.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

abundant crops in Europe temporarily reduced export demand. Also, sharp price increases in the fourth quarter may have delayed some purchases until the first quarter. There were strong increases in exports of soybeans and grains, largely to Eastern Europe (excluding the Soviet Union), and in cotton.

Nonagricultural exports increased \$2.3 billion, or 5 percent, to \$48.4 billion; volume increased 3 percent. There was a sharp increase in exports to Canada, especially in machinery, and a moderate increase to Japan; exports to other industrial countries increased only slightly. Exports to developing countries, especially to Latin America, were strong, continuing recent trends. Threat of a major strike contributed to a 10-percent increase in coal exports; volume increased 13 percent as prices declined. However, coal exports continued to be limited by inadequate coal loading facilities at ports.

Imports increased \$3.0 billion, or 5 percent, to \$65.7 billion; volume increased 1 percent. Petroleum imports increased \$1.5 billion, or 8 percent, to \$20.8 billion. The increase was entirely due to a rise in the average price per barrel to \$34.63 from \$32.25; the average number of barrels imported daily was unchanged at 6.6 million. Declines in imports from Mexico and Algeria were offset by large increases in imports of lower priced Saudi Arabian crude and smaller increases of Nigerian and Indonesian crude. Despite strong U.S. economic expansion in the first quarter, petroleum demand was about unchanged, held down by rising prices and increased conservation. Domestic stocks remained at historically high levels and refinery utilization dropped to the lowest levels since World War II.

Nonpetroleum imports increased \$1.5 billion, or 3 percent, to \$44.9 billion; volume increased 1 percent. Most of the increase was due to a 10-percent increase in industrial supplies and materials from Canada, Western Europe, and the developing countries. Capital goods and automotive product imports from Japan rose strongly. In contrast, there were large declines in precious metals and numismatic coin imports U.S. Department of Commerce, Bureau of Economic Analysis.



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

^{2.} Belgium, Canada, France, Germany, Italy, Japan, the Netherlands, Sweden, Switzerland, United Kingdom. Data: Federal Reserve Board. The index has bee revised as a result of a change in the method of computation; for details see the August 1978 Federal Reserve Bulletin. The new FRB index was rebased by BEA. 3. Data: International Monetary Fund. NOTE. - Data are for end of month.

from South Africa, and automotive imports from Canada.

By area, a large increase in exports led to an increase in the trade surplus with Latin America and Other Western Hemisphere, and to reductions in the deficits with other developing countries. Exports to non-OPEC developing countries were especially strong. An increase in imports from industrial countries led to a decline in the trade surplus with Western Europe and an increase in the deficit with Japan.

Service transactions

Net service receipts decreased \$0.1 billion in the first quarter to \$9.2 billion. Receipts were \$33.0 billion, up \$1.6 billion, and payments were \$23.9 billion, up \$1.7 billion.

Receipts of income on U.S. direct investment abroad decreased \$0.6 billion to \$8.1 billion, continuing the general downtrend from peaks in late 1979 and early 1980. The first-quarter decrease was widespread and associated with lower earnings in industrial countriesmanufacturing affiliates were particularly affected—and with the rise of the U.S. dollar in exchange markets. Petroleum affiliates may have recorded a moderate increase in income receipts, despite the soft market for crude and refined products, due in part to exchange rate gains on foreign currencydenominated liabilities to foreign subsidiaries. Payments of income on foreign direct investment in the United States declined \$0.2 billion to \$1.9 billion. The decrease was more than accounted for by a drop in reinvested earnings of U.S. manufacturing subsidiaries of European companies.

Other private investment income receipts increased \$2.2 billion to a record \$12.5 billion, due to higher quarterly average interest rates and a sustained high level of U.S. bank claims on foreigners. Higher rates also pushed private payments \$0.8 billion higher, to a record \$6.7 billion. U.S. Government receipts increased to \$0.8 billion, partly reflecting an increase in earnings on U.S. Government foreign currency balances. Steady increases in foreign official holdings of U.S. Government securities in each of the last four quar-

ters and higher rates increased U.S. Government payments to \$3.9 billion.

Travel receipts were unchanged at \$2.7 billion. Continued declines in receipts from Canada and Mexico were offset by a moderate increase in receipts from overseas areas due to a larger number of travelers. Travel payments increased 17 percent to a record \$3.2 billion. U.S. residents continued to travel to Canada to purchase lower priced gasoline; travel to Mexico was also up strongly. Expenditures for overseas travel increased due to higher average expenditures per traveler despite dollar appreciation; much of the increase reflected the higher rate of inflation in Latin America.

Passenger fare receipts increased \$0.1 billion to \$0.7 billion, due to both volume and fare increases. Payments increased 24 percent to \$1.2 billion, due to higher fares. Travel to South America and Europe was strong, but travel to Central America and the Caribbean was down, possibly because of political instability. Other transportation receipts increased slightly to \$3.0 billion; payments decreased slightly to \$2.7 billion, due to a drop in ocean freight payments.

Transfers under military sales contracts decreased \$0.1 billion to \$2.0 billion. Direct defense expenditures declined \$0.2 billion to \$2.7 billion, due to a decline in payments to NATO.

Unilateral transfers, excluding military grants, were \$1.5 billion, down \$0.8 billion from the fourth quarter, when there were unusually large grants to Israel.

U.S. assets abroad

U.S. official reserve assets increased \$4.5 billion, compared with a \$4.3 billion increase in the fourth quarter. U.S. holdings of foreign currencies increased \$2.4 billion, mostly in January and February, when high U.S. interest rates contributed to strong appreciation of the dollar, especially against the German mark and other EMS currencies. U.S. holdings of special drawing rights (SDR's) increased \$1.4 billion, due to a \$1.1 billion allocation of SDR's, the last of three authorized under a 1978 resolution, and to increased designation of the United States as recipient of

SDR's sold to the International Monetary Fund (IMF). The U.S. reserve position in the IMF increased \$0.7 billion, due to increased use of the dollar in IMF transactions.

Claims on foreigners reported by U.S. banks increased \$11.2 billion, compared with a \$13.1 billion increase. There were large U.S. bank purchases of high-yield foreign financial instruments, primarily CD's issued by foreign banks, held for account of U.S. money market mutual funds. A less rapid decline in foreign than in U.S. deposit rates from peak levels accounted for the relative attractiveness of these investments. First-quarter purchases exceeded the strong purchases in the first and second quarters of 1980 and equaled the record purchases of the third quarter of 1979.

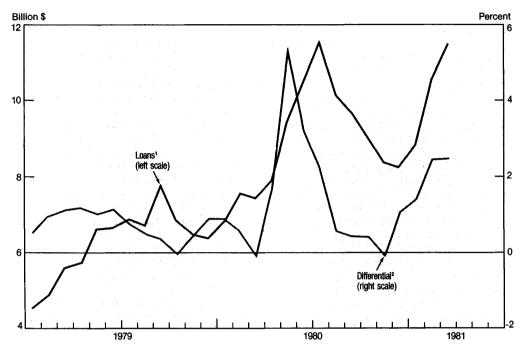
Bank claims on their own foreign offices increased strongly; these interbank transfers were encouraged by a differential between deposit rates—U.S. rates were substantially lower than Eurodollar rates. This differential made it advantageous to fund loans arranged by Caribbean offices and other financial centers from U.S. deposits, or to transfer funds to foreign offices with higher deposit rates. In recent quarters, U.S.based banks have transferred funds to Caribbean offices in order to fund lending from these banks to nonbank U.S. residents. Borrowing from Caribbean offices was advantageous to nonbank U.S. residents because quoted interest rates were based on Libor, the London interbank offered rate, which averaged almost 2 percent less than the U.S. prime rate (chart 8).

Bank claims on unaffiliated foreigners declined sharply, especially on countries in developing areas, and on Western Europe. In contrast, unaffiliated claims on Japan increased strongly; liberalization of investment laws last December encouraged capital inflows by permitting Japanese residents to make unlimited foreign currency deposits in Japanese banks.

U.S. direct investment abroad declined \$6.1 billion to \$1.0 billion, the smallest capital outflow since the first quarter of 1974. Equity and intercompany accounts shifted \$5.9 billion, to in-

CHART 8

Loans From Foreign Branches of U.S. Banks to U.S. Residents and Differential Between Prime Rate and Libor



- 1. Loans from foreign branches of U.S. banks to U.S. residents other than the U.S. parent bank. End of month data
- 2. U.S. prime rate less Libor (London interbank offered rate) for 90-day Eurodollar deposits. Monthly average data.
- Data: Federal Reserve Board

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

81-6-8

flows of \$2.5 billion. Shifts occurred in both petroleum (a \$2.8 billion shift, to inflows of \$1.7 billion) and nonpetroleum (a \$3.1 billion shift, to inflows of \$0.8 billion). About one-half of the shift in petroleum inflows reflected a reduction in short-term receivables owed U.S. parents by European refining and marketing affiliates; another major inflow reflected the transfer of assets to the U.S. parent from a Middle Eastern affiliate. Proceeds from the sale of a petroleum affiliate of a U.S. company to a Canadian company more than accounted for inflows from Canada. Among nonpetroleum affiliates, a U.S. manufacturing company borrowed heavily from European subsidiaries (inflow), reversing its large loan repayments in the fourth quarter (outflow). Reinvested earnings declined \$0.2 billion to \$3.4 billion.

U.S. purchases of foreign securities increased \$0.1 billion to \$0.5 billion, but remained at a low level. New bond issues in the United States declined \$0.3 bil-

lion to \$0.8 billion, as foreign borrowers were discouraged by high U.S. longterm rates. Only issues by top quality Canadian borrowers, who traditionally use U.S. capital markets, were moderately strong; there were no Western European issues, in contrast to \$0.4 billion in the fourth quarter. The decline in purchases of newly issued bonds was more than offset by a \$0.7 billion reduction, to \$0.4 billion, in inflows associated with transactions in outstanding bonds, as redemptions declined from unusually high fourth-quarter levels. Net U.S. purchases of foreign stocks were virtually unchanged; record purchases in the rising Japanese stock market were offset by continued sales of Canadian stocks. Sales of Canadian stocks began in the fourth quarter after announcement of the proposed Canadian National Energy Program, which discouraged foreign investment in Canadian resource companies. Net purchases of European stocks declined.

Foreign assets in the United States

Foreign official assets in the United States increased \$5.4 billion in the first quarter, compared with an increase of \$7.7 billion in the fourth (table B). Net inflows from industrial countries were only \$0.7 billion in the first quarter. Several countries drew heavily on reserves to support their currencies in exchange markets; these outflows appeared to be partly offset by inflows that may have been associated with several countries' direct borrowing from OPEC members. Net assets placed directly in the United States by OPEC members were \$5.2 billion, up sharply from the fourth quarter. Assets of other developing countries declined moderately.

U.S. liabilities to private foreigners and international institutions reported by banks decreased \$2.3 billion, following an \$8.6 billion increase. Most of the change was due to a shift to a decrease in liabilities to U.S. banks' foreign offices, especially in the Caribbean. Despite the rapid growth of the U.S. economy in the first quarter, U.S. commercial and industrial loan demand of weekly reporting banks declined, and U.S. banks limited drawings from their offshore offices. There was, however, a substantial step-up in offshore office loans to nonbank U.S. residents, because of the previously mentioned lower interest rates. A similar step-up in offshore lending to nonbank U.S. residents occurred in the second quarter of 1980, when Eurodollar interest rates fell much more rapidly than the U.S. prime rate.

Net foreign purchases of U.S. securities rose to a record \$2.4 billion from \$2.2 billion. Stock purchases by foreigners have been large during the last two quarters, due to rising prices and continued dollar strength in the exchange markets; purchases from Western Europe increased strongly, while Canadian purchases were reduced from a high fourth-quarter rate. Net purchases of outstanding U.S. bonds increased \$0.3 billion to \$0.6 billion, because of high and rising interest yields despite declines in short-term money market rates. As short-term rates declined over the quarter, expectations of declines in long-term rates may also have attracted

bond buyers seeking capital gains. Eurobonds newly issued abroad by U.S. corporations were \$0.2 billion; there were no issues in the previous quarter. (The treatment of some of the transactions recorded in this account has been changed; funds raised by Eurobond issues of offshore financial subsidiaries of U.S. companies and transferred to the United States are no longer treated as U.S. securities transactions (table 6, line B13), but are considered direct investment intercompany account transactions between the U.S. parent and its foreign affiliate (table 5, line 13). (See Technical Notes.)

Foreign direct investment inflows to the United States declined slightly to \$2.0 billion. A moderate increase in equity and intercompany account inflows was more than offset by lower earnings of manufacturing subsidiaries, especially automotive companies.

Technical Notes

As is customary each June, estimates of U.S. international transactions are revised to incorporate new information. Revised annual estimates for 1960–80 and quarterly estimates for 1970–80 are presented in tables 1 and 2. Revised annual estimates for 1970–80 and quarterly estimates for 1979 and 1980 are presented in table 3. Revised annual estimates for 1978–80 and quarterly estimates for 1979 and 1980 are presented in tables 4–10. Table 10a presents revised annual estimates for 1978–80.

Seasonal adjustments for current-account items and for changes in U.S. Government assets were recalculated by extending through 1980 the period used to derive seasonal adjustment factors. The new factors were applied to quarterly data for 1979 and 1980.

Effective with data for the first quarter of 1981, detail by area has been adjusted to reflect the admission of Greece to the European Economic Community; previously Greece had been included in Other Western Europe.

Two benchmark surveys and a reconciliation of U.S. and Canadian current-account transactions have been completed and the new information incorporated into the accounts. The impact of each is described below.

Foreign portfolio investment in the United States

The U.S. Treasury Department has completed its benchmark survey of foreign portfolio investment in the United States for 1978. On the basis of these data, dividend payments on foreign holdings of U.S. corpo-

rate stocks have been adjusted for 1977 and subsequent years.

U.S. direct investment abroad

Estimates of 1977-80 capital outflows and its components, equity and intercompany account outflows and reinvested earnings of incorporated affiliates; estimates of income and its components, interest, dividends, and earnings of unincorporated affiliates and reinvested earnings of incorporated affiliates (the same item included in capital outflows. but with the opposite sign); and estimates of fees and royalties for U.S. direct investment abroad (tables 1, 2, and 10, lines 8, 11, 12, 13, 48, 49, and 50, and table 5, lines 1-29) have been revised to incorporate the results of the 1977 benchmark survey of U.S. direct investment abroad. For all series except equity and intercompany account outflows, the revised estimates for 1977 are data for the universe of affiliates, as reported in the benchmark survey. For equity and intercompany account outflows, the revised estimates for 1977 are the data reported in the benchmark survey for affiliates for which reports were also received in BEA's quarterly sample surveys. For periods since 1977, revised universe estimates for all series except equity and intercompany account outflows were obtained by extrapolating forward the 1977 universe data from the benchmark survey on the basis of the sample data reported for those periods in BEA's quarterly surveys. Previous estimates for those periods were extrapolations of data from the 1966 benchmark survey. (Estimates for 1967-76 continue to be extrapolations of the 1966 survey data). Equity and intercompany account outflows since 1977 are as reported in the quarterly sample surveys; no extrapolations of universe data have been made.

The 1977 benchmark survey was a census, intended to cover the universe of U.S. direct investment abroad. Reporting was mandatory. Reports covering 3.540 U.S. parent companies and their 24.666 foreign affiliates were received. (An additional 11,123 very small affiliates—those with total assets, sales, and net income of less than \$500.000—were exempted from the survey in order to reduce the reporting burden on companies. Despite their large number, exempt affiliates accounted for 1 percent or less of assets, sales, or net income of all affiliates. Thus, coverage in terms of value was virtually complete.)

Detailed findings and a methodology of the 1977 benchmark survey were published in *U.S. Direct Investment Abroad*, 1977. Selected U.S. parent and foreign affiliate financial and operating data from the survey were summarized in the April 1981 Survey of Current Business.

Differences between the previous and revised series for 1977-80 are primarily attributable to differences in coverage, definition, and classification. The major differences are summarized below; additional details may be found in U.S. Direct Investment Abroad,

Less-than-10-percent ownership interests.— In both the previous and revised series, a private U.S. investment abroad was considered a direct, rather than a portfolio, investment if a single U.S. person owned at least 10 percent of the voting securities (or the equivalent) of a foreign business enterprise. However, in the previous series, an interest of a U.S. person of less than 10 percent was also included in direct investment in two cases: (1) when another U.S. person held an interest of at least 10 percent in the same enterprise, and (2) when, in the case of a publicly held foreign company, the combined interest of all U.S. persons was at least 50 percent. In the revised series, direct investment is defined strictly from the viewpoint of a single owner. and all less-than-10-percent interests are included in portfolio investment. (In reality, reclassification of investment in publicly held companies made little difference because U.S. ownership in the only such companies of significant size fell below 50 percent before 1977.)

"International" category.—In the revised series, the "International" category (denoted "International organizations and unallocated" in table 10) consists of affiliates that have operations spanning more than one country and that are engaged in petroleum shipping, other water transportation, petroleum trading, and oil and gas drilling. (Affiliates in these industries that have operations entirely in one country are classified in that country.) In the previous series, the "International" category was defined more broadly; it included, for example, Netherlands Antilles finance affiliates (see below) and some affiliates engaged in nonpetroleum trading, other finance and insurance, and construction.

Petroleum trading companies.-Most U.S. petroleum parent companies have trading subsidiaries, mainly incorporated in the United States, to purchase foreign-produced petroleum and to resell it to customers in both the United States and third countries. In the previous series, such subsidiaries were classified as foreign or domestic, depending largely upon the reporting and consolidation practices of the U.S. parent companies. In processing the 1977 benchmark survey, an attempt was made to classify these subsidiaries more consistently, based on certain objective criteria; these criteria were also applied in deriving the extrapolated series for 1978 forward.

If a petroleum trading subsidiary met any of the following criteria, it was usually classified as a foreign affiliate: (1) the subsidiary had employees or property, plant, and equipment located abroad, (2) the buying and sell-

^{1.} Copies may be obtained from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, price \$10.00, stock number 003-010-00079-1.

ing of petroleum took place from a foreign location, (3) the subsidiary paid taxes to a foreign government, or (4) the subsidiary was incorporated in a foreign country. If none of these criteria were met, the subsidiary was usually treated as domestic (U.S.) and was included as part of the consolidated U.S. company. In most cases, the application of these criteria resulted in the reclassification of the trading subsidiaries from foreign to domestic.

In the typical case of a subsidiary that was reclassified from foreign to domestic, capital and income transactions with U.S. persons would have been considered foreign-to-domestic (U.S.) in the previous series and included in the direct or portfolio investment accounts, the account depending upon whether the transactions were with the U.S. parent, as previously consolidated, or with unaffiliated U.S. persons: in the revised series, the transactions would be considered purely domestic and would, therefore, not be included in any account. On the other hand, the subsidiary's transactions with foreign persons would have been considered purely foreign in the previous series and would, therefore, not have been included in any account; in the revised series, they would be considered domestic (U.S.-toforeign) and would be included in the direct or portfolio investment accounts, the account depending upon whether the transactions were with foreign affiliates of the U.S. parent, as newly consolidated, or with unaffiliated foreigners.

Netherlands Antilles finance affiliates.-In the previous series, beginning in 1968, intercompany accounts excluded funds that were borrowed from unaffiliated foreigners, and then transferred to U.S. parents, by Netherlands Antilles finance affiliates (N.V. affiliates). Such borrowing was treated instead as direct borrowing abroad by the U.S. parents, and was included in the portfolio investment accounts.

Most N.V. affiliates were established by U.S. companies in response to the U.S. mandatory controls on direct investment, which were in effect from 1968 to 1974. The controls encouraged U.S. companies to finance their direct investments with foreign-rather than U.S.source funds. N.V. affiliates' borrowing abroad provided certain advantages—such as tax benefits and lower costs of incorporationover direct borrowing by U.S. parents. Except for these advantages, the U.S. parents themselves would probably have borrowed abroad, either directly or through their domestic (U.S.) finance subsidiaries. Almost all of the proceeds of the N.V. affiliates' borrowing was in fact transferred to their U.S. parents for further disposition, often to other foreign affiliates. Thus, instead of recording transfers of the proceeds to U.S. parents as direct investment intercompany account inflows from

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

[Billions of U.S. dollars]

		1978			1979	
	U.S. published data ¹	U.S. adjusted data	Canadian adjusted data	U.S. published data ¹	U.S. adjusted data	Canadian adjusted data
U.S. receipts: Goods and services 2 Merchandise exports. Inland freight. Other transportation. Investment income 2 Other services. Unilateral transfers. Total 2	(3)	40.8 30.3 .9 .5 4.8 4.1 .2	40.7 30.3 .9 .5 4.8 4.1 .2	47. 2 36. 3 .6 6. 7 3. 6 (3) 47. 2	50.0 37.9 1.1 .6 6.2 4.1 .2 50.2	50. 0 37. 9 1. 1 . 6 6. 2 2 4. 1 . 2
U.S. payments: Goods and services 2. Merchandise imports. Inland freight. Other transportation. Investment income 2. Other services. Unilateral transfers. Total 2. U.S. current-account balance (U.S. surplus +) 2.	2. 1 3. 1 37. 1	\begin{cases} 37. 3 & 33. 1 & .7 & .5 & .8 & .2 & .3 & .3 & .3 & .3 & .3 & .4 & .3 & .4 & .3 & .4 & .3 & .4 & .3 & .4 & .3 & .4 & .3 & .4 & .3 & .4 & .3 & .4 & .4	37. 3 33. 1 . 7 . 5 . 8 2. 3 . 3 37. 7	42.9 38.7 .6 1.4 2.3 3.1 43.1 4.1	43. 4 38. 5 .8 .5 1. 1 2. 5 .4 43. 7 6. 5	43. 4 38. 5 . 8 . 5 1. 1 2. 5 . 4 43. 7 6. 5

- As published in the June 1980 SURVEY of CURRENT BUSINESS.
 Excludes reinvested earnings of incorporated affiliates.
 Published data are net payments.

N.V. affiliates, such transfers were recorded in the portfolio investment account as increases in the U.S. parents' liabilities to unaffiliated foreigners in Europe (nearly all of the borrowing took place in Europe). Subsequent reductions in U.S. parents' liabilities to the N.V. affiliates were recorded as payments of principal by the U.S. parents to unaffiliated foreigners in Europe, and interest payments on the borrowing by the N.V. affiliates were recorded as interest payments by U.S. parents to unaffiliated foreigners in Europe. Other capital transactions between U.S. parents and their N.V. affiliates, such as increases or decreases in equity, and dividends or other income flows to U.S. parents, were included in the direct investment accounts but were classified in "International organizations and unallocated" rather than in the Netherlands Antilles.

In the years immediately following the dismantling of the direct investment controls in 1974, new borrowing by N.V. affiliates declined, and a smaller proportion of the proceeds were transferred to U.S. parents. Recently, borrowing by N.V. affiliates again accelerated because of favorable conditions in the Eurobond markets. Although the proceeds have been largely transferred to the U.S. parents, the parents have tended to use the funds for general corporate purposes, rather than, as in the control years, for direct investment. In the revised series, the proceeds of borrowing by N.V. affiliates that are transferred to U.S. parents are included in direct investment intercompany account inflows from affiliates in the Netherlands Antilles. rather than as inflows on portfolio investment from unaffiliated foreigners in Europe. Symmetrical treatment is accorded to repayments of the borrowing and to associated interest payments.

Industry classification.—In the previous series, the industry classification of any given affiliate was as reported in the 1966 benchmark survey. In the revised series, each affiliate is classified in the industry in which its sales (or gross operating revenues) were largest in 1977, as reported in the 1977 benchmark survey.

U.S.-Canadian balance on current-account reconciliations

Reconciliation of the 1979 bilateral currentaccount balance of payments statistics of the United States and Canada and revision of the 1978 reconciliation were completed in May 1981. The 1979 statistics were fully reconciled. Full reconciliation of the 1978 statistics was not possible, however, due to differences in treatment of investment income transactions that cannot be satisfactorily resolved. The results for 1978 and 1979 are contained in table D.

Revisions based on the reconciliations are incorporated in the published series insofar as is presently possible. It is not possible to substitute fully the reconciled data for the previously published data because U.S. transactions with other areas would be affected.

Reconciliations for 1970-77 appear in the June 1975, September 1976. September 1977, December 1978, and December 1979 issues of the SURVEY.

Table 1.—U.S. International

										Millions
Line	(Credits +; debits -)1	1960	1961	1962	1963	1964	1965	1966	1967	1968
1 2 3 4 5 6 7 8 9	Exports of goods and services Merchandise, adjusted, excluding military 3. Transfers under U.S. military agency sales contracts. Travel. Passenger fares. Other transportation. Fees and royalties from affiliated foreigners. Fees and royalties from unaffiliated foreigners. Other private services. U.S. Government miscellaneous services Receipts of income on U.S. assets abroad:	28,861 19,650 335 919 175 1,607 590 247 570 153	29, 937 20, 108 402 947 183 1, 620 662 244 607 164	31, 803 20, 781 656 957 191 1, 764 800 256 585 195	34, 214 22, 272 657 1, 015 205 1, 898 890 273 613 236	38, 826 25, 501 747 1, 207 241 2, 076 1, 013 301 651 265	41, 087 26, 461 830 1, 380 271 2, 175 1, 199 335 714 285	44, 562 29, 310 829 1, 590 317 2, 333 1, 162 353 814 326	47, 314 30, 666 1, 152 1, 646 371 2, 426 1, 354 393 951 336	52, 363 33, 626 1, 392 1, 775 411 2, 548 1, 430 437 1, 024 353
11 12 13 14 15	Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private receipts. U.S. Government receipts.	3, 621 2, 355 1, 266 646 349	3, 823 2, 768 1, 055 793 383	4, 241 3, 044 1, 197 904 473	4, 636 3, 129 1, 507 1, 022 499	5, 106 3, 674 1, 432 1, 256 462	5, 506 3, 963 1, 543 1, 421 510	5, 260 3, 467 1, 793 1, 669 599	5,603 3,847 1,756 1,781 636	6, 591 4, 151 2, 440 2, 021 756
16	Transfers of goods and services under U.S. military grant programs, net	1,695	1,465	1,537	1,562	1,340	1, 636	1,892	2, 039	2,547
17		-23,729	-23, 591	· 1	-27,047	-29, 222	-32, 801	-38, 599	-41,606	-48,800 -32,991
18 19 20 21 22 23 24 25 26	Direct defense expenditures. Travel	-14, 758 -3, 087 -1, 750 -513 -1, 402 -35 -40 -593 -313	-14, 537 -2, 998 -1, 785 -506 -1, 437 -43 -46 -588 -406	-16, 260 -3, 105 -1, 939 -567 -1, 558 -57 -44 -528 -398	-17, 048 -2, 961 -2, 114 -612 -1, 701 -61 -51 -493 -447	-18, 700 -2, 880 -2, 211 -642 -1, 817 -67 -60 -527 -535	-21, 510 -2, 952 -2, 438 -717 -1, 951 -68 -67 -461 -550	-25, 493 -3, 764 -2, 657 -753 -2, 161 -64 -76 -506 -644	-26, 866 -4, 378 -3, 207 -829 -2, 157 -62 -104 -565 -691	-32, 991 -4, 535 -3, 030 -885 -2, 367 -80 -106 -668 -760
27 28 29 30 31	Payments of income on foreign assets in the United States: Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private payments. U.S. Government payments.	-394 -220 -174 -511 -332	-432 -194 -238 -535 -278	-399 -185 -214 -586 -339	-459 -223 -236 -701 -401	-529 -202 -327 -802 -453	-657 -299 -358 -942 -489	-711 -372 -339 -1, 221 -549	-821 -381 -440 -1, 328 -598	-876 -388 -488 -1, 800 -702
32 33 34 35 36	U.S. military grants of goods and services, net Unilateral transfers (excluding military grants of goods and services), net U.S. Government grants (excluding military grants of goods and services) U.S. Government pensions and other transfers Private remittances and other transfers	-1,695 -2,308 -1,672 -214 -423	-1,465 -2,624 -1,855 -235 -434	-1,537 -2,638 -1,916 -245 -477	-1,562 -2,754 -1,917 -262 -575	-1,340 -2,781 -1,888 -279 -614	-1,636 -2,854 -1,808 -369 -677	-1,892 -2,932 -1,910 -367 -655	-2,039 -3,125 -1,805 -441 -879	-2,547 -2,952 -1,709 -407 -836
37	U.S. assets abroad, net (increase/capital outflow (-))	-	-5,538	-4, 174	-7,270	-9,560	-5,716	-7,321	-9,757	-10,977
38 39 40	U.S. official reserve assets, net ⁴	1 703	607 857	1, 535 890	378 461	171 125	1, 225 1, 66 5	570 571	53 1, 170	-870 1, 173
41 42	Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies.	442	-135 -115	626 19	29 -112	266 -220	-94 -346	537 -538	-94 -1,023	-870 -1, 173
43 44 45 46	U.S. Government assets, other than official reserve assets, net U.S. loans and other long-terms assets. Repayments on U.S. loans ⁵ . U.S. foreign currency holdings and U.S. short-term assets, net.	-1, 100 -1, 214	-910 -1, 928 1, 279 -261	-1, 085 -2, 128 1, 288 -245	-1, 662 -2, 204 988 -447	-1, 680 -2, 382 720 -19	-1, 605 -2, 463 874 -16	-1, 543 -2, 513 1, 235 -265	-2, 423 -3, 638 1, 005 209	-2, 274 -3, 722 1, 386 62
47 48 49 50 51	U.S. private assets, net. Direct investment. Equity and intercompany accounts. Reinvested earnings of incorporaced affiliates. Foreign securities. U.S. penhapking concerns.	-2, 940 -1, 674 -1, 266 -663	-5, 235 -2, 653 -1, 598 -1, 055 -762	-4, 623 -2, 851 -1, 654 -1, 197 -969	-5, 986 -3, 483 -1, 976 -1, 507 -1, 105	-8, 050 -3, 760 -2, 328 -1, 432 -677	-5, 336 -5, 011 -3, 468 -1, 543 -759	-6, 347 -5, 418 -3, 625 -1, 793 -720	-7, 386 -4, 805 -3, 049 -1, 756 -1, 308	-7, 833 -5, 295 -2, 855 -2, 440 -1, 569
52 5 3	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns: Long-term Short-term	-40 -354	-127 -431	-132 -222	162 -5	-485 -623	-88 429	-112 -330	-281 -498	-220 -982
54 55	U.S. claims reported by U.S. banks, not included elsewhere: Long-term Short-term	15 3 995	-136 -1, 125	-126 -324	-775 -781	-981 -1,524	-232 325	317 -84	235 -730	338 -105
56	Foreign assets in the United States, net (increase/capital inflow (+))		2,705	.1,911	3, 217	3, 643	742	3,661	7,379	9,928
57 58	Foreign official assets in the United States, net	1, 47 3 655	765 233	1, 270 1, 409	1, 986 816	1, 660 432	134 141	-672 -1,527	3, 451 2, 261	-774 -769
59 60 61	U.S. Treasury securities ⁶	655 215	233	1,410	803 12 429	434 -2 298	-134 -7 65	-1,548 21 113	2, 222 39 83	-798 29 -15
62 63	U.S. liabilities reported by U.S. banks, not included elsewhere	603		152 -291	742	930	210		1, 106	10
64 65 66 67 68 69	U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. liabilities to unaffliated foreigners reported by U.S. nonbanking concerns:	315 141 174 -364 282	73 238 151 324	346 132 214 -66 134	1, 231 231 -5 236 -149 287	1, 983 322 -5 327 -146 -85	607 415 57 358 -131 -358	86 339 356 906	3, 928 698 258 440 -135 1, 016	10, 703 807 319 488 136 4, 414
70 71	Long-term	.1 1			-13 -23	-38 113	29 149	180 296	85 499	715 759
72 73	Long-term 10	. 1		5 331	53 845	88 1, 730	241 262		158 1,607	72 3, 799
74 75		-1,019	-		-360	-	-458	-	-205	438
79 77 78	Balance on goods and services (lines 1 and 17) 11 Balance on goods, services, and remittances (lines 77, 35, and 36)	4, 892 5, 132 4, 496 2, 824	6, 346 5, 677	6,025	5, 224 7, 167 6, 331 4, 414	9,604	4, 951 8, 285 7, 239 5, 432	5, 963	3, 800 5, 708 4, 388 2, 583	635 3, 563 2, 320 611
8	Increase (-) in U.S. official reserve assets, net (line 38)	2, 145 1, 258					1, 225 6 9	570 -785	53 3, 368	-870 -759

Transactions

1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	Line
57, 522 36, 414 1, 528 2, 043 450 2, 652 1, 533 486 1, 160 343	65, 674 42, 409 1, 501 2, 331 544 3, 125 1, 758 573 1, 294 332	68, 838 43, 319 1, 926 2, 534 615 3, 299 1, 927 618 1, 546 347	77, 495 49, 381 1, 364 2, 817 699 3, 579 2, 115 655 1, 764 357	110, 241 71, 410 2, 559 3, 412 975 4, 465 2, 513 712 1, 985 401	146, 666 98, 306 3, 379 4, 032 1; 104 5, 697 3, 070 751 2, 321 419	155, 729 107, 088 4, 049 4, 697 1, 039 5, 840 3, 543 757 2, 920 446	171, 630 114, 745 5, 454 5, 742 1, 229 6, 747 3, 531 822 3, 584 489	184, 295 120, 816 7, 351 6, 150 1, 366 7, 264 3, 883 923 3, 806 557	221, 021 142, 054 8, 090 7, 186 1, 603 8, 315 4, 705 1, 055 4, 130 620	288, 925 184, 473 6, 609 8, 335 2, 156 9, 899 4, 980 1, 068 4, 187 520	344, 667 223, 966 8, 231 10, 090 2, 582 11, 430 5, 695 1, 170 5, 207 362	3 4 5 6 7 8 9
7, 649 4, 819 2, 830 2, 338 925	8, 169 4, 992 3, 177 2, 671 907	9, 160 5, 983 3, 177 2, 641 906	10, 949 6, 416 4, 532 2, 949 866	16, 542 8, 384 8, 158 4, 330 936	19, 157 11, 379 7, 777 7, 356 1, 074	16, 595 8, 547 8, 048 7, 644 1, 112	18, 999 11, 303 7, 696 8, 955 1, 332	19, 673 13, 277 6, 3 96 10, 881 1, 625	25, 458 14, 115 11, 343 15, 964 1, 843	38, 330 19, 366 18, 965 26, 075 2, 294	36, 842 19, 845 16, 998 36, 522 2, 572	13
2,610	2, 713	3, 546	4, 492	2, 810	1, 818	2, 207	373	203	236	305	635	16
-54, 129 -35, 807	-60,050 -39,866	-66, 569 -45, 579	-79, 435 -55, 797	-99, 219 -70, 499	-137, 357 103, 649	-132, 836 -98, 041	-162, 248 -124, 051	-193, 788 -151, 689	-230, 030 -175, 813	-281, 917 -211, 819	-333,888 -249,308	17
-4, 856 -3, 373 -1, 080 -2, 455 -101 -120 -751 -717	-4, 855 -3, 980 -1, 215 -2, 843 -111 -114 -827 -725	-4, 819 -4, 373 -1, 290 -3, 130 -118 -123 -956 -746	12-4, 784 -5, 042 -1, 596 -3, 520 -155 -139 -1, 043 -788	12—4, 629 -5, 526 -1, 790 -4, 694 -209 -176 -1, 180 -862	-5, 032 -5, 980 -2, 095 -5, 942 -160 -186 -1, 262 -967	-4, 795 -6, 417 -2, 263 -5, 688 -287 -186 -1, 551 -1, 044	-4, 895 -6, 856 -2, 568 -6, 852 -293 -189 -2, 006 -1, 227	-5, 823 -7, 451 -2, 748 -7, 874 -243 -196 -2, 190 -1, 358	-7, 352 -8, 475 -2, 896 -8, 911 -393 -214 -2, 566 -1, 545	-8, 556 -9, 413 -3, 184 -10, 415 -523 -234 -2, 820 -1, 718	-10, 746 -10, 397 -3, 607 -10, 896 -515 -254 -3, 222 -1, 769	19 20 21 22 23 24
-848 -417 -431 -3, 244 -777	-875 -441 -434 -3,617 -1,024	-1, 164 -621 -542 -2, 428 -1, 844	-1,284 -715 -569 -2,604 -2,684	-1,610 -699 -910 -4,209 -3,836	-1,331 -2 66 -1,065 -6,491 -4,262	-2, 234 -1, 046 -1, 189 -5, 788 -4, 552	-3, 110 -1, 451 -1, 659 -5, 681 -4, 520	-2,834 -1,248 -1,586 -5,841 -5,542	-4, 211 -1, 628 -2, 583 -8, 980 -8, 674	-6, 357 -2, 402 -3, 955 -15, 803 -11, 076	-9, 336 -3, 147 -6, 190 -21, 326 -12, 512	27 28 29 30 31
-2, 610 -2, 994 -1, 649 -406 -939	-2, 713 -3, 294 -1, 736 -462 -1, 096	-3,546 -3,701 -2,043 -542 -1,117	-4, 492 -3, 854 -2, 173 -572 -1, 109	-2,810 -3,881 -1,938 -693 -1,250	$ \begin{array}{r} -1,818 \\ ^{13}-7,186 \\ ^{13}-5,475 \\ -694 \\ -1,017 \end{array} $	-2, 207 -4, 613 -2, 894 -813 -906	-373 -4,998 -3,146 -934 -917	-203 -4,617 -2,787 -971 -859	-236 -5,067 -3,183 -1,086 -798	-305 -5, 593 3, 536 -1, 180 -878	-635 -7,056 -4,659 -1,303 -1,094	32 33 34 35 36
-11,585	-9,337	-12,475	-14, 497	-22,874	-34,745	-39,703	-51, 269	-34,785	-61,070	-62,639	-84,776	37
-1, 179 -967	2, 481 787 -851	2,349 866 -249	-4 547 -703	158	-1, 467 -172	-849 -66	-2,558 78	-375 -118 -121	$ \begin{array}{c} 732 \\ -65 \\ 1,249 \end{array} $	-1, 133 -65 -1, 136	-8, 155 -16	38 39 40
-1,034 822	389 2, 156	1,350 382	153 -1	-33 182	-1, 265 -30	-466 -317	$ \begin{array}{r} -2,212 \\ -268 \end{array} $	-294 158	4, 231 -4, 683	-189 257	$ \begin{array}{r} -1,667 \\ -6,472 \end{array} $	41 42
-2, 200 -3, 489 1, 200 89	$ \begin{array}{r} -1,589 \\ -3,293 \\ 1,721 \\ -16 \end{array} $	-1, 884 -4, 181 2, 115 182	-1, 568 -3, 819 2, 086 165	-2, 644 -4, 638 2, 596 -602	13 366 -5, 001 13 4, 826 13 541	-3, 474 -5, 941 2, 475 -9	-4, 214 -6, 943 2, 596 133	$ \begin{array}{r} -3,693 \\ -6,445 \\ 2,719 \\ 33 \end{array} $	-4,644 -7,470 2,942 -115	-3,767 -7,676 3,893	-5, 165 -9, 812 4, 367 280	43 44 45 46
-8, 206 -5, 960 -3, 130 -2, 830 -1, 459	-10, 229 -7, 590 -4, 413 -3, 177 -1, 076	-12,940 -7,618 -4,441 -3,177 -1,113	-12, 925 -7, 747 -3, 214 -4, 532 -618	-20, 388 -11, 353 -3, 195 -8, 158 -671	-33, 643 -9, 052 -1, 275 -7, 777 -1, 854	-35, 380 -14, 244 -6, 196 -8, 048 -6, 247	-44, 498 -11, 949 -4, 253 -7, 696 -8, 885	30,717 11,890 5,494 6,396 5,460	-57, 159 -16, 056 -4, 713 -11, 343 -3, 582	-57,739 -23,949 -4,984 -18,965 -4,552	-71, 456 -18, 546 -1, 548 -16, 998 -3, 310	47 48 49 50 51
-424 298	-586 -10	-168 -1,061	-243 -811	-396 -1,987	$ \begin{array}{r} -474 \\ -2,747 \end{array} $	-366 -991	-42 $-2,254$	-99 -1,841	-53 -3,800	} 14-3,026	14-2, 653	{52 53
297 -867	-1,122	-612 -2,368	$\begin{bmatrix} -1,307 \\ -2,199 \end{bmatrix}$	-933 -5,047	-1, 183 -18, 333	$ \begin{array}{c c} -2,357 \\ -11,175 \end{array} $	-2,362 -19,006	-751 -10,676	} 15-33,667	15-26, 213	15-46, 947	{54 55
12, 702	6, 359	22, 970	21, 461	18, 388	34, 241	15, 670	36, 518	51, 218	63,748	38, 946	50, 261	56
-1, 301 -2, 343 -2, 269 -74 251	6, 908 9, 439 9, 411 28 -456	26, 879 26, 570 26, 578 -8 -510	10, 475 8, 470 8, 213 257 182	6, 026 641 59 582 936	10, 546 4, 172 3, 270 902 301	7, 027 5, 563 4, 658 905 1, 517	17, 693 9, 892 9, 319 573 4, 627	36, 816 32, 538 30, 230 2, 308 1, 400	33, 561 24, 221 23, 555 666 2, 359	-13, 757 -21, 972 -22, 435 -463 -133	15, 492 11, 870 9, 683 2, 187 636	57 58 59 60 61
792	-2,075	819	1, 638 185	4, 126 323	5, 818 254	-2, 158 2, 104	969 2, 205	773 2, 105	5, 551 1, 430	7, 213 1, 135	-159 3, 145	62 63
14, 002 1, 263 832 431 -68 3, 130	-550 1, 464 1, 030 434 81 2, 189	-3, 909 367 -175 542 -24 2, 289	10, 986 949 380 569 -39 4, 507	12, 362 2, 800 1, 890 910 -216 4, Q41	23, 696 4, 760 3, 695 1, 065 697 378	8, 643 2, 603 1, 414 1, 189 2, 590 2, 503	18, 826 4, 347 2, 687 1, 659 2, 783 1, 284	14, 403 3, 728 2, 142 1, 586 534 2, 437	30, 187 7, 897 5, 313 2, 583 16 2, 178 2, 254	52, 703 11, 877 7, 921 3, 955 16 4, 820 1, 334	34, 769 10, 854 4, 664 6, 190 16 2, 679 5, 384	1 67
701 91	1, 112 902	384 15	594 221	298 737	-90 1,934	406 -87	-1,000 422	-347 1, 332	-190 1, 907	14 2, 065	¹⁴ 5, 109	{ 70 71
160 8, 726	-6, 321 867	-250 -6,661 717	149 4,605 710	227 4, 47 5	16, 008	-280 908	231 10, 759	373 6, 346	16, 141	32, 607 1, 139	10, 743 1, 152	(79
-1,516	219	-9, 779	-1,879	-2,654	-1,620	5, 753	10, 367	2, 323	11, 398	21, 140	29, 640	
3, 393 2, 048 399	2, 603 5, 625 4, 067 2, 331	-2, 260 2, 269 610 -1, 433	-6, 416 -1, 941 -3, 622 -5, 795	911 11, 021 9, 078 7, 140	-5, 343 9, 309 7, 599 2, 124	9, 047 22, 893 21, 175 18, 280	-9, 306 9, 382 7, 531 4, 384	-30, 873 -9, 493 -11, 323 -14, 110	-33,759 -9,008 -10,892 -14,075	-27, 346 7, 008 4, 950 1, 414	-25, 342 10, 779 8, 382 3, 723	76 77 78 79
-1, 179 -1, 552	2, 481 7, 364	2, 349 27, 389	10, 293	158 5, 090	-1, 467 10, 244	-849 5, 509	-2, 558 13, 066	-375 35, 416	732 31, 202	-1, 133 -13, 624	-8, 155 14, 856	80 81

Table 1.—U.S. International

									[Millions
Line	(Credits +; debits -) ¹		197	0			197	71	
17ine	(33330)	I	II	III	IV	r	II	III	IV
1	Exports of goods and services ?	15, 670	17, 234	16, 092	16, 679	16, 964	17, 926	17, 329	16, 619
2 3 4 5 6 7 8 9	Merchandise, adjusted, excluding military ³ Transfers under U.S. military agency sales contracts Travel. Passenger fares. Other transportation. Fees and royalties from affiliated foreigners. Fees and royalties from unaffiliated foreigners. U.S. Government miscellaneous services. Receipts of income on U.S. assets abroad:	10, 247 268 507 103 704 390 132 316 81	11, 149 487 624 143 805 449 140 317 83	10, 141 313 699 181 845 429 147 327 86	10, 932 433 501 117 772 490 154 334 83	11, 031 484 552 124 774 425 155 359 85	11, 341 577 653 157 892 479 155 377 98	10, 855 433 751 190 913 451 154 396 80	10, 092 432 578 144 720 573 153 414 84
11 12 13 14 15	Direct investment Interests, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private receipts. U.S. Government receipts.	2, 069 1, 391 678 653 200	2, 114 1, 126 988 684 240	2, 085 1, 112 973 661 179	1, 902 1, 364 538 673 288	2, 141 1, 268 873 660 173	2, 324 1, 514 810 642 231	2, 288 1, 119 1, 169 648 171	2, 406 2, 081 325 692 331
16	Transfers of goods under U.S. military grant programs, net	559	739	735	680	883	875	733	1,056
17 18 19 20 21 22 23 24 25 26	Imports of goods and services Merchandise, adjusted, excluding military 3. Direct defense expenditures. Trave! Passenger fares. Other transportation. Fees and royalties to affiliated foreigners. Fees and royalties to unaffiliated foreigners. Private payments for other services. U.S. Government payments for miscellaneous services.	-13, 942 -9, 474 -1, 178 -632 -224 -606 -23 -32 -196 -161	-15, 260 -10, 034 -1, 259 -1, 046 -382 -728 -30 -29 -208 -151	-15, 692 -9, 836 -1, 211 -1, 607 -398 -789 -28 -27 -212 -210	-15, 156 -10, 522 -1, 208 -695 -211 -719 -30 -26 -211 -202	-14, 958 -10, 471 -1, 174 -731 -210 -719 -29 -27 -231 -151	-17, 285 -11, 975 -1, 206 -1, 165 -428 -818 -27 -29 -238 -159	-17, 931 -11, 845 -1, 203 -1, 677 -302 -859 -30 -32 -244 -231	-16, 396 -11, 288 -1, 236 -800 -260 -734 -32 -35 -243 -205
27 28 29 30 31	Payments of income on foreign assets in the United States: Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private payments. U.S. Government payments.	-216 -125 -91 -995 -204	-217 -97 -120 -933 -243	-217 -98 -119 -884 -273	-224 -120 -104 -805 -304	-255 -177 -78 -641 -320	-293 -137 -156 -555 -390	-304 -160 -144 -602 -512	-312 -147 -164 -630 -622
32 33 34 35 36	U.S. military grants of goods and services, net Unilateral transfers (excluding military grants of goods and services), net U.S. Government grants (excluding military grants of goods and services) U.S. Government pensions and other transfers Private remittances and other transfers	-559 -793 -444 -100 -249	-739 -862 -444 -118 -301	-735 -805 -400 -122 -283	-680 -833 -448 -122 -264	-883 -827 -466 -124 -238	-875 -942 -525 -142 -275	-733 -947 -504 -138 -305	-1,056 -986 -548 -138 -300
37	U.S. assets abroad, net (increase/capital outflow (-))	-3,584	-2,654	-1,573	-1,525	-3,585	-3, 282	-2,987	-2, 620
38 39 40 41 42	U.S. official reserve assets, net 4	-386 -44 -920 -253 831	1, 025 14 -37 227 821	802 395 -34 406 35	1, 040 422 140 9 469	151 109 -592 255 379	839 456 196 252 —65	1, 377 300 150 851 76	-18 1 -3 -8 -8
43 44 45 46	U.S. Government assets, other than official reserve assets, net. U.S. loans and other long-term assets. Repayments on U.S. loans 5. U.S. foreign currency holdings and U.S. short-term assets, net.	-485 -877 373 20	-440 -929 526 -37	-352 -704 308 44	-312 -783 514 -43	-663 -1, 258 515 80	-656 -1, 299 564 79	-318 -732 408 6	-246 -891 628 17
47 48 49 50 51	U.S. private assets, net	-2, 713 -2, 230 -1, 552 -678 -306	-3, 239 -2, 617 -1, 629 -988 80	-2, 023 -1, 755 -782 -973 -517	-2, 253 -988 -450 -538 -333	-3, 073 -2, 365 -1, 492 -873 -408	-3, 465 -2, 411 -1, 601 -810 -368	-4, 046 -2, 386 -1, 217 -1, 169 -346	-2, 356 -456 -131 -325
52 53	Long-term Short-term U.S. claims reported by U.S. banks, not included elsewhere:	-381 -59	-12 -145	-129 72	-64 122	-33 -391	-180	-37 -207	-99 -283
54 55	Long-term Short-term	14 249	-594	12 29 3	-1,070	15 109	153 355	-247 -822	-227 -1, 300
56 57 58 59 60 61 62 63	Foreign assets in the United States, net (increase/capital inflow (+)). Foreign official assets in the United States, net. U.S. Government securities. U.S. Treasury securities 6. Other 7. Other U.S. Government liabilities 6. U.S. liabilities reported by U.S. banks, not included elsewhere. Other foreign official assets 9.	1,707 2,321 1,758 1,760 -2 -41 604	1,767 789 1,738 1,706 32 -257 -692	2, 135 1, 840 2, 735 2, 737 -2 31 -926	750 1,958 3,208 3,208 	2, 458 4, 490 4, 796 4, 798 -2 -84 -223	5, 913 5, 543 5, 305 5, 309 -4 -79 316	9, 194 11, 108 10, 724 10, 726 -2 -215 599	5, 405 5, 738 5, 745 5, 745
64 65 66 67 68 69	Other foreign assets in the United States, net. Direct investment. Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns:	-614 582 491 91	978 224 104 120 -35 374	295 364 245 119 1 720	-1, 208 294 190 104 99 792	-2, 032 196 118 78 179 559	371 140 -16 156 1,862 196	-1, 914 -293 -437 144 -795 626	-334 325 160 164 -1,270 908
70 71 72 73	Long-term. Short-term. U.S. liabilities reported by U.S. banks, not included elsewhere: Long-term ¹⁰ Short-term ¹⁰	90 100 7 -1,713	325 168 19 -97	200 211 22 -1, 223	497 423 -25 -3, 288	164 -265 -152 -2, 713	32 -79 -61 -1,720	-191 168 -71 -1,358	379 161 34 -870
7 4 75	Allocations of special drawing rights	867 75	-224	-156	86	717 -769	-2, 331	-4,658	-2, 021
76 77 78 79	Memoranda: Balance on merchandise trade (lines 2 and 18) Balance on goods and services (lines 1 and 17) "1. Balance on goods, services, and remittances (lines 77, 35, and 36) Balance on current account (lines 77 and 33) "1. Transactions in U.S. official reserve assets and in foreign official assets in the United States."	773 1,728 1,379 935	1, 115 1, 974 1, 556 1, 112	305 400 -5 -405	410 1,522 1,137 689	560 2,006 1,645 1,179	-634 641 224 -300	-990 -602 -1,045 -1,549	-1, 196 223 -215 -763
80 81	Increase (-) in U.S. official reserve assets, net (line 38)	-386 2,362	1,025 1,046	802 1,809	1, 640 2, 147	151 4, 573	839 5, 621	1,377 11,323	-18 5,872

Transactions-Continued

of dollars]		<u> </u>														
	197	2		 	1	1973			19	74			19	38, 550		
I	II	III	IV	I	11	III	IV	I	11	III	IV	I	II	III	IV	Line
18,368 11,916 349 604 135 789 473 157 432 83	19, 123 12, 074 368 742 180 904 531 161 439 95	18,616 11,619 285 840 216 957 510 166 442 90	21, 388 13, 772 362 631 167 929 602 171 451 89	23, 877 15, 610 382 788 197 1, 005 570 172 466 84	27,049 17,642 558 860 243 1,134 589 176 483 99	27, 231 17, 220 556 1, 007 323 1, 215 646 180 504 128	20, 938 1, 063 757 212 1, 111 709 184 532 90	34, 258 22, 767 700 951 233 1, 263 670 186 546 89	37, 753 25, 295 950 1, 005 266 1, 488 754 187 561	35, 340 23, 154 809 1, 180 355 1, 500 746 189 588 112	39, 315 27, 090 921 896 249 1, 446 900 189 626 113	38, 845 27, 262 957 1, 207 223 1, 375 827 189 668 102	26, 850 918 1, 150 224 1, 485 898 189 708	24, 638 982 1, 320 370 1, 501 846 189 746	41, 639 28, 338 1, 193 1, 020 222 1, 479 971 191 797 101	1 2 3 4 5 6 7 8 9
2, 534 1, 338 1, 196 708 188	2,735 1,397 1,338 697 198	2, 561 1, 408 1, 153 752 179	3, 119 2, 273 846 793 302	3, 520 1, 926 1, 593 879 204	4, 059 1, 858 2, 201 988 218	4, 110 1, 761 2, 349 1, 160 183	4, 854 2, 840 2, 014 1, 304 331	5, 215 2, 832 2, 383 1, 396 244	5, 118 2, 233 2, 885 1, 746 276	4, 382 2, 293 2, 090 2, 106 220	4, 441 4, 022 420 2, 108 335	3, 907 1, 991 1, 916 1, 920 207	1,928 2,002 1,801	1,844 1,955 1,933	4, 959 2, 784 2, 176 1, 990 378	11 12 13 14 15
1, 245 -18, 503	982 19, 755	1, 290 -20, 305	976 -20,873	723 -22, 295	868 -25, 118	785 -25, 324	433 -26, 482	405 -29, 090	565 -35, 169	352 -36,590	496 -36, 508	787 -33, 073	-		163 -34, 264	16 17
-13, 358 -1, 222 -862 -280 -820 -38 -31 -258 -164	-13, 643 -1, 272 -1, 364 -527 -859 -39 -34 -264 -173	-13, 709 -1, 105 -1, 873 -486 -913 -34 -36 -256 -245	-15, 087 12-1, 185 -943 -303 -929 -43 -38 -264 -206	-16, 178 -1, 169 -930 -358 -1, 055 -56 -40 -287 -174	-17, 630 12-1, 231 -1, 584 -610 -1, 158 -49 -43 -290 -173	-17, 278 -1, 067 -1, 995 -510 -1, 270 -46 -46 -293 -283	-19, 413 -1, 162 -1, 017 -312 -1, 212 -58 -47 -309 -232	-22, 103 -1, 153 -1, 013 -378 -1, 261 -43 -48 -307 -185	-26, 514 -1, 298 -1, 661 -685 -1, 486 -41 -47 -313 -194	-26, 920 -1, 265 -2, 115 -2, 115 -1, 603 -38 -46 -314 -349	-28, 112 -1, 316 -1, 191 -437 -1, 593 -38 -45 -328 -239	-24, 931 -1, 317 -1, 137 -1, 138 -475 -1, 398 -81 -46 -360 -198	-23, 082 -1, 185 -1, 649 -664 -1, 351 -83 -47 -375	-24, 178 -1, 096 -2, 300 -657 -1, 463 -54 -46 -394	-25, 850 -1, 198 -1, 330 -467 -1, 476 -69 -47 -422 -323	18 19 20 21 22 23 24 25 26
-272 -187 -85 -585 -614	-335 -179 -157 -612 -631	-292 -138 -154 -670 -687	-386 -212 -174 -737 -752	-404 -144 -260 -814 -830	-435 -184 -252 -955 -960	-364 -176 -188 -1, 159 -1, 014	-406 -195 -211 -1, 282 -1, 031	-364 -45 -319 -1,268 -967	-360 -81 -279 -1,524 -1,047	-410 -11 -399 -1,845 -1,090	-197 -128 -69 -1,855 -1,157	-428 -243 -185 -1,514 -1,187	-257 -344 -1,387	-276 -428 -1,419	-502 -270 -232 -1, 468 -1, 113	27 28 29 30 31
-1, 245 -995 -605 -142 -248.	-982 -1,024 -598 -142 -284	-1,290 -945 -536 -121 -288	-976 -890 -435 -166 -289	-723 -745 -376 -172 -197	-868 -1, 103 -685 -171 -247	-785 -877 -449 -179 -250	-433 -1,157 -429 -172 -556	-405 13-2,949 13-2,609 -107 -233	-565 -1,944 -1,481 -189 -275	-352 -1,224 -764 -204 -257	-496 -1,068 -622 -194 -252	-787 -1,163 -751 -200 -212	-1,204 -803 -197	-1,018 -565 -204	-163 -1, 229 -776 -213 -241	32 33 34 35 36
-4, 912 -90	-2,501 -60	-3, 211 96	-3,873 50	-8,009 213	-4, 441 11	-3,030 -23	-7, 394 -43	-6, 142 -246	-10,702 -358	-7,631 -1,002	-10, 270 139	-10,875 -327		1	-13, 966 -161	37 38
544 -710 -1	7	3	-16		9		(*) -15	-209		-12 3		-4 -307	-16	-25	-21	39 40 41 42
77	-252 -340	-15 108	66 469	-13 226 -680	-6 -483	-13 -10	-13 -28 -948	-37	-244 -85	-728 -151	-84 243	-16 -1,088	-5	-213	-57 -83	1
-302 -904 494 108	-953 600 14	-456 -817 347 14	-1, 144 644 30	-1, 301 651 -30	-1, 337 879 -25	-533 -1,027 463 31	-948 -974 6 04 -579	13 1, 212 -1, 331 13 2, 723 13-181	-1, 318 948 591	-216 -858 498 144	-851 -1, 495 656 -13	-1,088 -1,660 542 29	-1, 583 707	-1, 245 574	-877 -1, 453 653 -76	43 44 45 46
-4,519 -2,766 -1,570 -1,196 -476	-2, 101 -1, 743 -406 -1, 338 -318	-2, 851 -2, 192 -1, 040 -1, 153 203	-3, 454 -1, 046 -199 -848 -28	-7,542 -3,800 -2,207 -1,593 55	-3, 969 -2, 918 -717 -2, 201 -86	-2, 474 -2, 075 275 -2, 349 -196	-6, 402 -2, 560 -546 -2, 014 -445	-7, 107 850 3, 233 -2, 383 -600	-10, 565 -2, 128 757 -2, 885 -272	-6, 413 -4, 460 -2, 370 -2, 090 -282	-9,557 -3,314 -2,894 -420 -699	-9, 459 -4, 109 -2, 193 -1, 916 -1, 931	-2,272 $-2,002$	-1, 495 460 -1, 955	-12, 928 -4, 366 -2, 190 -2, 176 -2, 393	47 48 49 50 51
-74 -238	-64 -114	-157	-125 -302	-136 -673	-50 -152	-155 -347	-55 -815	-128 -1, 985	(*) -588	-138 411	-208 -585	23 330	75 3 7		-334 -549	52 53
-189 -777	-346 484	-360 -365	-412 -1,541	-273 $-2,715$	-326 -437	176 123	$ \begin{array}{r} -510 \\ -2,018 \end{array} $	-178 -5, 066	-913 -6, 664	-2,032	-180 -4,571	$-461 \\ -3,311$			-919 -4, 367	54 55
4, 148 2; 473 3, 042 2, 806 236 -131 -438	4,730 857 196 173 23 62 598	6, 859 5, 545 5, 324 5, 326 -2 85 74 62	5,724 1,601 92 92 166 1,404 123	10,743 9,937 8,535 7,809 726 166 997 239	3,056 -403 -2,562 -2,750 188 388 1,688 84	2, 167 -772 -1, 562 -1, 564 2 133 657	2, 422 -2, 736 -3, 770 -3, 436 -334 250 784	6,314 -1,138 -1,132 -903 -229 10 -22 6	9, 662 4, 434 3, 082 2, 946 136 -53 1, 341 64	9, 103 3, 062 -514 -905 391 331 3, 246 -1	9, 163 4, 188 2, 736 2, 132 604 14 1, 253 185	2,587 3,419 5,858 5,358 5,000 395 -3,203 369	2, 244 845 780 65 36 0 591	-1, 731 -2, 822 -2, 847 25 246 320	6, 421 3, 095 1, 682 1, 367 315 517 134 762	56 57 58 59 60 61 62 63
1, 675 -136 -221 85 -3 1, 059	3, 873 373 216 157 -83 961	1, 315 309 156 154 -12 718	4, 123 402 229 174 59 1, 769	806 631 371 260 119 1,718	3, 458 835 583 252 -185 489	2, 940 539 351 188 -205 1, 173	5, 159 795 584 211 293 662	7, 452 1, 784 1, 465 319 136 712	5, 228 539 260 279 -240 363	6, 041 1, 610 1, 211 399 200 227	4, 975 828 759 69 601 925	-832 278 93 185 692 344	870 526 344 390	86 342 428 2, 124	3, 326 1, 369 1, 137 232 164 1, 038	64 56 66 67 68 69
-83 45	22 6 42	142 -44	309 178	244 2	60 -6	182 272	-188 469	-41 395	-364 754	-160 399	475 386	360 -1			109 -41	70 71
200 592	8 3 2, 272	-73 274	-61 1, 467	153 -1,823	78 2, 187	28 951	-32 3, 160	155 4, 311	7 4, 1 6 9	-40 3, 805	-113 3, 723	-25 $-2,479$	-287 1, 094		146 541	72 73 74 75
710 1, 185	-573	-1,015	-1,476	-3,572	558	-167	527	-2,391	400	1,002	-631	3, 679	309	366	1, 399	7 4 75
-1, 442 -136 -526 -1, 131	-1, 569 -632 -1, 058 -1, 656	-2, 090 -1, 689 -2, 098 -2, 634	-1,315 516 60 -375	-568 1,582 1,214 838	12 1, 931 1, 513 828	-58 1, 907 1, 478 1, 029	1, 525 5, 602 4, 874 4, 445	664 5, 168 4, 828 2, 219	-1, 219 2, 584 2, 121 640	-3, 766 -1, 250 -1, 710 -2, 474	-1, 022 2, 806 2, 360 1, 738	2, 331 5, 772 5, 36 0 4, 6 09	3, 768 6, 806 6, 406 5, 603	460 2, 941 2, 488 1, 923	2, 488 7, 375 6, 922 6, 146	76 77 78 79
-90 2,604	-60 794	96 5, 460	50 1, 435	21 3 9, 771	-790	-2 3 -905	-43 -2, 986	-246 $-1,148$	-358 4, 487	-1,002 2,731	139 4, 174	-327 3, 024	-28 1, 884	-333 -1,977	$-161 \\ -2,578$	80 81

Table 1.-U.S. International

		· .2*					~~~~~		[Millions
Line	(Credits +; debts -) ¹		197	76			197	7	
		I	II	III	IV	ı	II	III	IV
1 2 3 4 5 6 7 8 9	Exports of goods and services 2 Merchandise, adjusted, excluding military 3 Transfers under U.S. military agency sales contracts. Travel. Passenger fares. Other transportation. Fees and royalties from affiliated foreigners. Fees and royalties from unaffiliated foreigners. Other private services U.S. Government miscellaneous services. Receipts of income on U.S. assets abroad:	40, 599 27, 301 1, 237 1, 320 228 1, 581 841 195 824 125	43, 470 29, 419 1, 152 1, 482 300 1, 670 888 201 876 122	41, 964 27, 433 1, 424 1, 748 428 1, 751 857 209 924 118	45,597 30,592 1,641 1,192 273 1,744 945 217 961	44, 360 29, 417 1, 789 1, 417 247 1, 676 852 221 948 136	48, 086 32, 092 1, 842 1, 575 348 1, 920 947 226 940 134	45, 153 28, 993 1, 839 1, 787 456 1, 913 970 234 946 153	46, 696 30, 314 1, 882 1, 371 315 1, 756 1, 114 243 973 134
11 12 13 14 15	Direct investment Interest, dividends, and earnings of unincorporated affiliates Reinvested earnings of incorporated affiliates Other private receipts U.S. Government receipts	4, 587 2, 824 1, 763 2, 075 286	4, 888 2, 383 2, 505 2, 151 321	4, 368 2, 377 1, 991 2, 376 328	5, 157 3, 719 1, 438 2, 354 397	4, 853 3, 045 1, 808 2, 479 327	5, 070 3, 346 1, 725 2, 547 444	4, 682 3, 091 1, 591 2, 791 390	5, 068 3, 796 1, 273 3, 063 464
16	Transfers of goods and services under U.S. military grant programs. net	50	87	152	83	39	53	31	79
17 18 19 20 21 22 23 24 25 26	Imports of goods and services. Merchandise, adjusted, excluding military ³ Direct defense expenditures. Travel. Passenger fares. Other transportation Fees and royalties to affiliated foreigners. Fres and royalties to unaffiliated foreigners. Private payments for other services. U.S. Government payments for miscellaneous services. Payments of income on foreign assets in the United States:	-36, 817 -28, 137 -1, 157 -1, 262 -559 -1, 549 -87 -47 -452 -249	-39, 895 -30, 368 -1, 219 -1, 765 -752 -1, 661 -85 -47 -483 -246	-42,504 -31,937 -1,237 -2,391 -723 -1,826 -58 -47 -523 -432	-43, 032 -33, 609 -1, 282 -1, 438 -534 -1, 817 -64 -48 -549 -300	-45,750 -36,487 -1,367 -1,387 -602 -1,881 -69 -48 -539 -348	-48,871 -38,228 -1,462 -2,019 -841 -1,987 -52 -48 -540 -332	-49, 122 -37, 755 -1, 483 -2, 500 -755 -2, 039 -49 -49 -545 -320	-50,046 -39,219 -1,511 -1,545 -550 -1,967 -74 -50 -566 -359
27 28 29 30 31	Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private payments. U.S. Government payments.	892 350 541 1,359 1,069	-726 -301 -425 -1, 457 -1, 085	-724 -274 -450 -1, 439 -1, 167	-768 -526 -243 -1, 426 -1, 199	-577 -238 -339 -1, 256 -1, 189	-727 -362 -365 -1,364 -1,271	-726 -278 -448 -1,508 -1,393	-803 -370 -434 -1, 713 -1, 689
32 33 34 35 36	U.S. military grants of goods and services, net Unilateral transfers (excluding military grants of goods and services), net U.S. Government grants (excluding military grants of goods and services) U.S. Government pensions and other transfers. Private remittances and other transfers.	-50 -1,002 -541 -227 -233	-87 -1,086 -642 -230 -214	-152 -1,889 -1,424 -238 -227	-83 -1,021 -539 -239 -243	-39 -1,091 -632 -240 -219	-53 -1, 279 -811 -232 -236	-31 -1,238 -777 -254 -208	-79 -1,009 -567 -246 -196
37	U.S. assets abroad, net (increase/capital outflow (-))	-12,667	— 12, 045	-10,448	-16, 109	-1,437	-12, 339	-6,258	-14,751
38 39 40 41 42	U.S. official reserve assets, net 4. Gold Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies.	-777 -45 -237 -495	-1,580 14 -798 -796	-408 -18 -716 326	207 -29 -461 697	-420 -58 -389 27	-24 -83 -80 139	112 -9 133 -12	-43 -60 -29 42 4
43 44 45 46	U.S. Government assets, other than official reserve assets, net	-942 -1,551 661 -52	949 1, 884 785 150	-1, 284 -1, 860 558 17	-1, 039 -1, 649 592 18	-1, 124 -1, 772 580 68	-820 -1, 453 731 -98	-1, 047 -1, 746 656 43	-703 -1,475 752 20
47 48 49 50 51	U.S. private assets, net. Direct investment. Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns:	-10, 948 -4, 033 -2, 270 -1, 763 -2, 467	-9,516 -2,327 178 -2,505 -1,405	-8, 756 -3, 301 -1, 311 -1, 991 -2, 751	-15, 277 -2, 288 -850 -1, 438 -2, 262	107 -2, 057 -250 -1, 808 -749	-11, 495 -4, 005 -2, 280 -1, 725 -1, 784	-5, 323 -2, 677 -1, 086 -1, 591 -2, 177	-14,006 -3,152 -1,879 -1,273 -749
52 53	Long-term Short-term U.S. claims reported by U.S. banks, not included elsewhere: Long-term	-191 -556 -289	135 -1, 134 -377	-23 639 -978	-1, 203 -718	7 -778 -306	-1, 174 18	201 1, 109	-357 -998 -16
54 55	Short-term	-3, 412	-4, 409	-2,34 2	-8, 843	3, 990	-4,6 00	-1, 33 2	-8, 734
56 57 58 59 60 61 62 63	Foreign assets in the United States, net (increase/capital inflow (+)) Foreign official assets in the United States, net U.S. Government securities U.S. Treasury securities 5 Other 7 Other U.S. Government liabilities 5 U.S. liabilities reported by U.S. banks, not included elsewhere. Other foreign official assets 5	7,470 3,699 2,066 1,998 68 1,376 -412 669	7, 953 4, 039 2, 481 2, 165 316 688 181 689	8,820 2,958 1,327 1,261 66 1,638 -531	12, 276 6, 997 4, 018 3, 895 123 925 1, 731 323	2, 862 5, 554 5, 403 5, 305 98 626 -725 250	14, 135 7, 888 5, 763 5, 153 610 391 752 982	14, 227 8, 257 7, 551 6, 924 627 367 -163 502	19, 994 15, 117 13, 821 12, 848 973 16 909 371
64 65 66 67 68 69	Other foreign assets in the United States, net Direct investment Equity and intercompany accounts Reinvested earnings of incorporated affiliates U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking	3, 771 1, 472 930 541 437 1, 036	3, 914 1, 086 661 425 591 134	5, 862 999 549 450 3 , 025 64	5, 279 790 547 243 -88 51	-2, 693 980 641 339 981 749	6, 247 965 600 365 -1, 399 589	5, 970 1, 023 575 448 1, 251 337	4, 878 760 327 434 -299 763
70 71	concerns: Long-term Short-term U.S. liabilities reported by U.S. banks, not included elsewhere:	-231 385	-145 -86	-247 63	-377 60	-89 -9	-157 10	55 664	-156 667
72 7 3 7 4 75	Long-term 10. Short-term 10. Allocations of special drawing rights. Statistical discrepancy (sum of above items with sign reversed).	-105 777 2,417	-16 3,532 1,610	75 1, 883 4, 057	277 4, 567 2, 289	-5, 346 -1, 056	104 6, 136 268	194 2, 446 -2, 761	33 3, 110 -885
76 77 78 79	Memoranda: Balance on merchandise trade (lines 2 and 18) Balance on goods and services (lines 1 and 17) Balance on goods, services, and remittances (lines 77, 35, and 36) Balance on current account (lines 77 and 33) Transactions in U.S. official reserve assets and in foreign official assets in the		-949 3, 575 3, 131 2, 489	-4, 504 -540 -1, 005 -2, 429	-3, 017 2, 565 2, 083 1, 544	-7, 070 -1, 389 -1, 848 -2, 480	-6, 136 -785 -1, 253 -2, 064	-8, 762 -3, 969 -4, 431 -5, 208	-8, 905 -3, 349 -3, 791 -4, 358
80 81	United States: Increase (—) in U.S. official reserve assets, net (line 38) Increase (+) in foreign official assets in the United States (line 57 less line 61)	-777 2, 3 2 3	-1, 580 3, 351	-408 1, 320	207 6, 072	-420 4, 928	-24 7, 4 97	112 7, 890	-43 15, 101

Transactions—Continued

of dollars]				,								. =	
	19	78			19	079			19	980		1981	Line
I	II	III	IV	I	II	III	IV	1	II	111	IV	I P	
48, 759 30, 686 2, 099 1, 659 305 1, 907 1, 054 254 1, 012 133	55, 641 36, 732 1, 982 1, 872 364 2, 047 1, 112 262 1, 031	53, 983 34, 539 1, 953 2, 068 533 2, 248 1, 134 268 1, 040	62, 639 40, 097 2, 056 1, 587 402 2, 113 1, 405 271 1, 046 148	65, 013 41, 694 1, 894 1, 850 413 2, 257 1, 112 268 1, 049	70, 578 45, 138 1, 705 2, 239 524 2, 534 1, 183 267 1, 046 151	71, 933 44, 959 1, 599 2, 361 704 2, 595 1, 218 266 1, 037 176	81, 400 52, 682 1, 411 1, 885 515 2, 513 1, 468 266 1, 055	85, 384 54, 462 1, 738 2, 184 503 2, 735 1, 265 280 1, 217 84	85, 410 57, 144 2, 085 2, 596 633 2, 981 1, 339 289 1, 288	83, 662 53, 738 2, 272 2, 977 884 2, 895 1, 413 297 1, 333 125	90, 212 58, 622 2, 136 2, 334 562 2, 820 1, 678 304 1, 369 75	93, 256 60, 305 1, 969 2, 460 582 2, 962 1, 379 312 1, 413	1 2 3 4 5 6 7 8 9
5, 869 3, 200 2, 669 3, 400 382	5, 978 3, 809 2, 170 3, 575 519	5, 532 2, 972 2, 560 4, 103 394	8, 079 4, 134 3, 945 4, 887 548	8, 065 3, 905 4, 160 5, 801 488	9, 398 4, 549 4, 849 5, 883 513	9, 879 4, 914 4, 965 6, 572 566	10, 989 5, 999 4, 991 7, 819 727	11, 714 5, 787 5, 927 8, 700 502	7, 306 3, 418 3, 888 9, 142 533	8, 700 4, 916 3, 783 8, 352 677	9, 123 5, 723 3, 399 10, 329 861	8, 483 4, 488 3, 996 12, 503 807	11 12 13 14 15
76	49	62 -58, 991	49 -60, 298	29 -62,002	49 -68,573	88	139 -78, 244	144 85, 093	155 -83, 176	125	211	193	16
-53, 240 -41, 819 -1, 680 -1, 523 -640 -2, 063 -100 -52 -611 -364	-57,501 -44,062 -1,752 -2,176 -882 -2,143 -92 -53 -629 -380	-36, 551 -44, 137 -1, 874 -2, 994 -798 -2, 379 -98 -54 -652 -350				-73, 098 -54, 052 -2, 164 -3, 187 -889 -2, 744 -119 -59 -702 -596	16, 24459, 7422, 3341, 9436512, 67015360726415	50, 05364, 9932, 6562, 0267402, 71413862782406	-83, 176 -62, 482 -2, 512 -2, 680 -1, 099 -2, 776 -154 -63 -807 -426	-81, 042 -59, 048 -2, 727 -3, 526 -1, 042 -2, 683 -95 -64 -830 -492	-84, 577 -62, 785 -2, 851 -2, 165 -726 -2, 723 -128 -66 -803 -446	-88, 389 -65, 527 -2, 670 -2, 369 -1, 014 -2, 663 -192 -67 -905 -451	17 18 19 20 21 22 23 24 25 26
-630 -324 -306 -1,815 -1,943	-1, 262 -431 -831 -1, 995 -2, 074	-1, 261 -465 -796 -2, 248 -2, 147	$\begin{array}{r} -1,058 \\ -408 \\ -650 \\ -2,922 \\ -2,509 \end{array}$	-1, 423 -566 -858 -3, 114 -2, 750	-1, 623 -568 -1, 056 -3, 476 -2, 711	-1,769 -621 -1,148 -4,078 -2,740	-1,542 -648 -894 -5,136 -2,875	-1, 912 -628 -1, 284 -5, 613 -3, 053	-2, 105 -1, 047 -1, 058 -5, 135 -2, 937	-3, 254 -777 -2, 476 -4, 290 -2, 992	-2, 066 -695 -1, 371 -6, 288 -3, 530	-1, 892 -774 -1, 118 -6, 690 -3, 949	27 28 29 30 31
-76 -1, 202 -777 -254 -171	-49 -1,317 -834 -270 -213	-62 -1,220 -772 -276 -172	-49 -1,329 -800 -287 -243	-29 -1, 298 -854 -265 -180	-49 -1,378 -911 -281 -186	-88 -1,372 -881 -304 -187	-139 -1,546 -890 -330 -325	-144 -1,866 -1,333 -311 -219	-155 -1, 329 -787 -314 -228	-125 -1, 471 -912 -339 -220	-211 -2,391 -1,624 -339 -428	-193 -1, 498 -950 -337 -212	32 33 34 35 36
-15, 399 187	-5,775 248	-9, 404 115	-30,493 182	-8,583 -3,585	-15,779 322	- 24, 475 2, 7 79	-13, 802 -649	-13, 365 -3, 268	-24,933 502	-18,767 -1,109	- 27,711 - 4 ,2 7 9	-19, 146 -4, 529	37
-16 324	-104 437	-43 195	$\begin{array}{c} -65 \\ 1,412 \\ 3,275 \end{array}$	-1, 142 -86	6 -78	-52	-65 27	-1, 152 -34	112 -99	-261 -294	1, 285 -1, 240	-1, 441 -707	39 40 41
-121 -1,071 -1,671 643 -43	-85 -1, 199 -1, 998 787 12	-37 -1, 423 -2, 161 708 30	-4,440 -950 -1,640 804 -114	-2,357 -1,162 -1,891 -775 -47	394 -918 -1,906 972 16	2,831 -801 -1,808 965 42	-611 -886 $-2,071$ $1,181$ 5	-2,082 -1,526 -2,614 917 171	489 -1, 136 -2, 365 1, 166 63	-554 -1,448 -2,543 1,108 -12	-4, 324 -1, 056 -2, 290 1, 177 58	-2, 381 -1, 428 -2, 576 946 202	42 43 44 45 46
-14,515 -4,889 -2,220 -2,669 -1,115	-4,824 -3,947 -1,777 -2,170 -1,094	-8, 096 -2, 468 -2, 560 -466	-29, 724 -4, 753 -808 -3, 945 -907	-3, 836 -5, 954 -1, 794 -4, 160 -856	-15, 183 -7, 291 -2, 441 -4, 849 -476	-26, 453 -5, 724 -759 -4, 965 -2, 247	-12, 268 -4, 981 10 -4, 991 -974	-8, 571 -5, 519 408 -5, 927 -766	-24, 299 -2, 856 1, 032 -3, 888 -1, 369	-16, 210 -3, 295 489 -3, 783 -818	-22, 376 -6, 876 -3, 477 -3, 399 -356	-13, 188 -1, 537 2, 458 -3, 996 -488	45
-63 -2,178	78 237	61 -90	$-129 \\ -1,769$	} 11-2,953	14 504	14-649	14 72	14-1,083	14 92	14 343	14−2,005	n. a.	{ 52 53
-311 -5, 959	15-98	15-5, 132	15-22, 167	15 5, 926	15-7,921	15—17, 833	15-6, 385	15-1, 203	15-20, 165	15-12,440	15-13, 139	15-11, 163	{ 54 55
18, 098 15, 444 13, 021 12, 904 117 549 1, 456 418	858 -5, 162 -5, 598 -5, 809 211 -143 -64 643	16, 827 4, 845 3, 556 3, 093 463 264 919 105	27, 964 18, 434 13, 242 13, 367 -125 1, 688 3, 240 264	2, 259 -8, 688 -8, 837 -8, 832 -5 -22 -51 222	7,007 -9,785 -12,766 -12,860 94 344 2,436 202	24, 345 6, 011 5, 359 5, 026 333 314 172 166	5, 335 -1, 295 -5, 728 -5, 768 41 -768 4, 656 545	7,509 -7,462 -4,556 -5,357 801 -68 -3,198 360	7, 232 7, 557 4, 610 4, 360 250 420 1, 676 851	11, 651 7, 686 4, 318 3, 769 549 80 1, 823 1, 465	23, 870 7, 711 7, 498 6, 911 587 205 460 469	7, 541 5, 384 7, 509 7, 055 454 55 -3, 009 829	59 60 61 62
2, 654 1, 355 1, 050 306 881 396	6,020 2,313 1,482 831 793 1,082	11, 983 2, 620 1, 824 796 -1, 068 296	9,530 1,608 958 650 18 1,572 480	10, 948 1, 553 696 858 16 2, 564 425	16, 792 3, 353 2, 298 1, 056 -129 540	18, 334 3, 382 2, 234 1, 148 1, 465 157	6, 630 3, 588 2, 694 894 16 920 213	14, 971 2, 221 937 1, 284 16 3, 300 2, 435	-326 3, 884 2, 825 1, 058 -1, 260 468	3, 965 2, 690 213 2, 476 -254 241	16, 158 2, 060 688 1, 371 893 2, 240	2, 157 1, 965 847 1, 118 1, 405 2, 449	66
-26 452	-71 431	25 891	-118 133	14-368	141,010	14 177	141,246	14416	141,092	14 373	143, 228	n.a.	{ 70 71
250 654	} 1,472	9, 219	5,854	6,773	12, 018	13, 153	663	6,599	-4,509	916	7, 737	-3,662 1 093	
2, 984	8, 093	— 1, 196	1, 517	1, 139 3, 472	8, 144	2, 667	6, 857	1, 152 6, 279	16, 796	5, 967	597	1, 093 7, 143	
-11, 133 -4, 481 -4, 906 -5, 683	-7, 330 -1, 860 -2, 342 -3, 177	-9, 598 -5, 008 -5, 455 -6, 227	-5, 698 2, 341 1, 812 1, 012	-4,977 3,012 2,567 1,713	-6, 216 2, 005 1, 539 628	-9, 093 -1, 165 -1, 656 -2, 537	-7,060 3,156 2,501 1,610	-10, 531 291 -239 -1, 575	-5, 338 2, 234 1, 692 905	-5, 310 2, 619 2, 061 1, 149	-4, 163 5, 635 4, 868 3, 244	-5, 222 4, 867 4, 318 3, 368	77
187 14, 895	248 -5, 019	115 4,580	182 16, 746	-3,585 -8,666	322 -10, 128	2,779 5,697	-649 -527	-3, 268 -7, 394	502 7, 137	-1, 109 7, 606	-4,279 7,507	-4,529 5,329	80 81

Table 2.—U.S. International

<u> </u>							·		[Millions
Line	(Credits +; debits -) 1		197	0			197	1	
		I	11	ш	IV	I	II	ш	IV
1 2 3 4 5 6 7 8 9	Exports of goods and services 2. Merchandise, adjusted, excluding military 3. Transfers under U.S. military agency sales contracts. Travel. Passenger fares. Other transportation. Fees and royalities from affiliated foreigners. Fees and royalities from unaffiliated foreigners. Other private services. U.S. Government miscellaneous services. Receipts of income on U.S. assets abroad:	15, 902 10, 258 281 574 131 740 419 132 316 83	16, 680 10, 744 435 579 139 778 441 140 317 77	16, 532 10, 665 357 575 134 811 450 147 327 89	16, 561 10, 802 428 603 140 796 448 154 334 83	17, 097 10, 920 507 623 153 823 457 155 359 88	17, 288 10, 878 506 609 148 856 469 155 377 92	17, 943 11, 548 494 624 147 869 473 154 396 82	16, 508 9, 973 419 678 167 751 528 153 414 85
11 12 13 14 15	Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private receipts. U.S. Government receipts.	2, 069 1, 378 691 658 241	2, 114 1, 194 920 678 238	2, 085 1, 264 821 672 220	1, 902 1, 156 746 663 208	2, 141 1, 270 871 662 209	2, 324 1, 616 708 643 231	2, 288 1, 312 976 652 216	2, 406 1, 785 621 684 250
16 17 18 19 20 21 22 23 24 25 26	Imports of goods and services under U.S. military grant programs, net	559 -14, 495 -9, 587 -1, 178 -946 -292 -636 -23 -32 -196 -183	739 -14, 898 -9, 766 -1, 259 -1, 005 -293 -723 -30 -29 -208 -180	735 -15, 178 -10, 049 -1, 211 -1, 010 -320 -768 -28 -27 -212 -176	-15, 481 -10, 464 -1, 208 -1, 019 -310 -716 -30 -26 -211 -186	883 -15,589 -10,600 -1,174 -1,083 -275 -769 -29 -27 -231 -174	875 -16,803 -11,614 -1,206 -1,078 -332 -808 -27 -29 -238 -188	733 -17, 499 -12, 171 -1, 203 -1, 059 -315 -824 -30 -32 -244 -193	1,056 -16,678 -11,194 -1,236 -1,153 -368 -729 -32 -35 -234 191
27 28 29 30 31	Payments of income on foreign assets in the United States: Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private payments. U.S. Government payments. U.S. military grants of goods and services, net	-216 -115 -101 -998 -208	-217 -109 -108 -947 -241	-217 -105 -112 -875 -285	-224 -111 -113 -797 -290	-235 -157 -78 -656 -336	-302 -146 -156 -579 -402	-320 -176 -144 -594 -514	-306 -142 -164 -599 -592
33 34 35 36	Unitateral transfers (excluding military grants of goods and services), net	-786 -417 -100 -269	-810 -404 -118 -288	-839 -444 -122 -273	-860 -471 -122 -267	-825 -439 -124 -262	-894 -486 -142 -266	-733 -980 -550 -138 -292	-1,056 -1,004 -568 -138 -298
37 38 39 40 41 42	U.S. assets abroad, net (increase/capital outflow (-)) U.S. official reserve assets, net 4	-2,828 264 -44 -270 -253 831	-1,942 808 14 -254 227 821	-2,363 585 395 -251 406 35	-2, 205 824 422 -76 9 469	-2, 927 688 109 -55 255 379	-2,713 660 456 17 252 -65	-3,569 1, 198 300 -29 851 76	-3, 263 -197 1 -182 -8 -8
43 44 45 46	U.S. Government assets, other than official reserve assets, net. U.S. loans and other long-term assets. Repayments on U.S. loans 5. U.S. foreign currency holdings and U.S. short-term assets, net.	-399 -740 430 -89	-348 -864 508 8	-423 -860 370 67	-419 -829 412 -2	-573 -1,130 573 -16	-567 -1, 227 541 119	-387 -894 477 30	-355 -939 525 49
47 48 49 50 51	U.S. private assets, net. Direct investment. Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns:	-2, 693 -1, 958 -1, 267 -691 -306	-2, 402 -2, 144 -1, 224 -920 80	-2, 525 -1, 718 -897 -821 -517	-2, 610 -1, 771 -1, 025 -746 -333	-3, 042 -2, 033 -1, 162 -871 -408	-2, 806 -1, 949 -1, 241 -708 -368	-4, 380 -2, 308 -1, 332 -976 -346	-2, 711 -1, 327 -706 -621 9
52 53 54 55	Long-term. Short-term U.S. claims reported by U.S. banks, not included elsewhere: Long-term. Short-term	-77	-12 -61 49 -314	-129 -28 12 -145	-64 64 80 -586	-33 -322 15 -261	-132 -153 -205	-37 -300 -247 -1,142	-99 -307 -227 -760
56 57 58 59 60 61	Foreign assets in the United States, net (increase/capital inflow (+)). Foreign official assets in the United States, net. U.S. Government securities. U.S. Treasury securities 5. Other 7. Other U.S. Government liabilities 5.	$ \left. \begin{array}{c} 2,829 \\ (17) \\ -1 \\ -32 \end{array} \right. $	848 694 (17) 31 -206	1,940 1,411 (17) -1 42	1, 415 1, 977 (17) -1 -260	3, 092 5, 178 (17) -2 -79	5, 154 5, 630 (17) -2 -13	8,726 10,367 (17) -2 -223	5, 998 5, 705 (17) -2 -197
62 63 64 65 66 67 68 69	U.S. liabilities reported by U.S. banks, not included elsewhere. Other foreign official assets Other foreign assets in the United States, net. Direct investment. Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking	-670 592 491 101	17 869 154 2112 104 108 -35 374	529 357 245 112 720	-562 303 190 113 99 792	-2, 086 196 118 78 179	-476 140 -16 156 1,862	-1, 641 -293 -437 144 -795	293 324 160 164 -1,270 908
70 71 72 73 74 75	concerns: Long-term Short-term U.S. liabilities reported by U.S. banks, not included elsewhere: Long-term ¹⁰ Short-term ¹⁰ Allocations of special drawing rights	7	366 168 19 -950 217	299 211 22 -1,081 217	325 423 -25 -2, 479 216	-265 -152 -2,806 180	-79 -61 -2,579 179	168 -71 -1, 187 179	225 161 34 -89 179
75 75a 76 77 78 79	Allocations of special drawing rights Statistical discrepancy (sum of above items with sign reversed) Of which seasonal adjustment discrepancy Memoranda: Balance on merchandise trade (lines 2 and 18) Balance on goods and services (lines 1 and 17) 11 Balance on goods, services, and remittances (lines 77, 35, and 36) Balance on current account (lines 77 and 33) 11	671 1,407 1,038	978 1, 782 1, 376 972	-309 616 1,354 959 515	338 1, 080 691 220	320 1,508 1,122	-2, 211 -736 485 77	-4,800 -623 444 14	-1,740 -1,221 -170 -606 -1,174
80 81	Transactions in U.S. official reserve assets and in foreign official assets in the United States. Increase (-) in U.S. official reserve assets, net (line 38). Increase (+) in foreign official assets in the United States (line 57 less line 61).		808 900	585 1, 369	824 2, 237		660 5, 643		-197 5,902

Transactions—Seasonally Adjusted

of dollars)			·													
	197	2			19	73			197	74			197	5		
I	II	III	IV	1	11	ш	IV	I	п	III	IV	I	п	III	IV	Line
18, 51; 11, 833 366 673 161 844 506 155 433	11, 618 322 695 171 859 517 161 439	19, 498 12, 351 319 713 170 904 537 166 442 93	21, 039 13, 579 357 736 197 970 555 171 451 90	23, 958 15, 474 400 836 230 1, 056 608 172 466 88	26, 259 17, 112 503 817 236 1, 079 574 176 483 92	28, 544 18, 271 603 860 258 1, 147 678 180 504	31, 479 20, 553 1, 053 899 251 1, 183 653 184 532 91	34, 293 22, 614 695 972 270 1, 314 706 186 546 95	36, 730 24, 500 882 969 267 1, 425 738 187 561 97	37, 033 24, 629 880 1, 021 278 1, 422 789 189 588 114	38, 609 26, 563 922 1, 070 289 1, 536 837 189 626 113	39, 260 27, 480 935 1, 187 262 1, 453 865 189 668 108	37, 474 25, 866 902 1, 127 241 1, 424 887 189 708 128	38, 293 26, 109 1, 040 1, 144 277 1, 442 887 189 746 107	40, 703 27, 633 1, 172 1, 239 259 1, 521 904 191 797 103	1 2 3 4 5 6 7 8 9
2, 522 1, 337 1, 185 707 222	1, 492 1, 181 703	2,829 1,654 1,175 751 223	2, 924 1, 933 991 788 221	3, 505 1, 927 1, 578 879 244	3, 964 1, 990 1, 974 1, 002 221	4, 535 2, 101 2, 434 1, 151 227	4, 538 2, 366 2, 172 1, 298 244	5, 199 2, 866 2, 333 1, 421 275	5, 009 2, 462 2, 547 1, 802 293	4, 806 2, 791 2, 015 2, 057 260	4, 142 3, 260 882 2, 076 246	3, 911 2, 082 1, 829 1, 959 243	3, 860 2, 142 1, 718 1, 859 283	4, 181 2, 226 1, 955 1, 869 302	4, 643 2, 097 2, 546 1, 957 284	11 12 13 14 15
1, 245 19, 202 13, 501 1, 222	-19, 155 -13, 254 -1, 272	1, 290 -19, 817 -14, 022 -1, 105	976 -21, 261 -15, 020 12-1, 185	723 -23,055 -16,285 -1,169	868 -24, 356 -17, 168 -12-1, 231	785 -24,897 -17,683 -1,067	433 -26, 911 -19, 363 -1, 162	405 -29,694 -21,942 -1,153	565 -34,710 -26,284 -1,298	352 -36,019 -27,322 -1,265	-36, 335 -28, 101 -1, 316	787 -33,804 -24,945 -1,317	1, 202 -31, 307 -22, 791 -1, 185	55 -33, 108 -24, 453 -1, 096	163 -34,619 -25,852 -1,198	16 17 18 19
-1, 232 -377 -872 -38 -31 -258 -192	-840 -39 -34 -264	-1, 250 -401 -863 -34 -36 -256 -200	-1, 329 -423 -945 -43 -38 -264 -193	-1, 338 -465 -1, 106 -56 -40 -287 -207	-1, 394 -449 -1, 134 -49 -43 -290 -206	-1, 375 -439 -1, 203 -46 -46 -293 -227	-1,419 -437 -1,251 -58 -47 -309 -222	-1, 445 -482 -1, 332 -43 -48 -307 -236	-1,499 -504 -1,466 -41 -47 -313 -253	-1, 484 -513 -1, 514 -38 -46 -314 -247	-1, 552 -596 -1, 630 -38 -45 -328 -231	-1, 548 -569 -1, 454 -81 -46 -360 -247	-1, 529 -526 -1, 353 -83 -47 -375 -275	-1, 627 -574 -1, 395 -54 -46 -394 -257	-1,713 -594 -1,486 -69 -47 -422 -265	19 20 21 22 23 24 25 26
-242 -157 -85 -601 -636	-191 -157 -634 -641	-309 -155 -154 -661 -680	-386 -212 -174 -708 -727	-390 -130 -260 -849 -863	-437 -185 -252 -986 -969	-389 -201 -188 -1, 126 -1, 003	-394 -183 -211 -1, 248 -1, 001	-355 -36 -319 -1, 350 -1, 001	-363 -84 -279 -1, 592 -1, 050	-422 -23 -399 -1,778 -1,076	-192 -123 -69 -1,771 -1,135	-412 -227 -185 -1,606 -1,219	-600 -256 -344 -1, 436 -1, 107	-728 -300 -428 -1, 359 -1, 125	-495 -263 -232 -1, 387 -1, 091	27 28 29 30 31
-1, 245 -1, 002 -586 -142 -274	-979 -558 -142	-1, 290 -966 -573 -121 -272	-976 -907 -457 -166 -284	-723 -758 -361 -172 -225	-868 -1,029 -621 -171 -237	-785 -910 -494 -179 -237	-433 -1, 186 -463 -172 -551	-405 13-2, 977 13-2, 606 -107 -264	-565 -1,849 -1,399 -189 -261	-352 -1,263 -811 -204 -248	-496 -1,098 -660 -194 -244	-787 -1, 193 -753 -200 -240	-1, 202 -1, 111 -719 -197 -195	-55 -1,070 -617 -204 -249	-163 -1,241 -806 -213 -222	32 33 34 35 36
-3,763	i i	-4, 129 -81	-4,302 -127	-7,886 213	-4, 154 11	-3, 189 -23	-7,646 -43	-5, 914 -246	-10,318 -358	-7,694 -1,002	-10,818 139	-10,576 -327	-9,591 -28	-5,099 -333	-14, 436 -161	37 38
544 -178	-171 185	-177 -15	-177 -16	-13	9 8	-13		-209	-29 -244	-123 -728	-20 -84		-16 -7	-25 -95	-21 -57	- 39 40 41
77 -212 -794 539	-271 -853 538	108 -518 -977 435 24	-566 -1, 194 573 55	226 -572 -1, 176 695 -91	-6 -423 -1, 222 789 10	-10 -608 -1, 207 558 41	-28 -1, 042 -1, 034 -555 -563	-37 13 1, 389 -1, 191 12 2, 788 13 - 208	-85 267 -1,212 864 615	-151 -354 -1,053 575 124	243 -938 -1,546 598 10	-16 -877 -1,530 624 29	-5 -875 -1, 475 607 -7	-213 -745 -1, 440 650 45	-83 -977 -1,496 595 -76	43 44 45
-3, 993 -2, 18' -1, 002 -1, 183 -470	$\begin{bmatrix} -1,481\\ -300\\ -1,181 \end{bmatrix}$	-3, 530 -2, 435 -1, 260 -1, 175 203	-3, 609 -1, 644 -653 -991 -28	-7, 527 -3, 785 -2, 207 -1, 578 55	-3, 742 -2, 691 -717 -1, 974 -86	-2, 558 -2, 159 275 -2, 434 -196	-6, 561 -2, 718 -546 -2, 172 -445	-7, 057 900 3, 233 -2, 333 -600	-10, 227 -1, 790 757 -2, 547 -272	-6, 338 -4, 385 -2, 370 -2, 015 -282	-10, 019 -3, 776 -2, 894 -882 -699	-9, 3 72 -4, 022 -2, 19 3 -1, 829 -1, 9 3 1	-8, 688 -3, 990 -2, 272 -1, 718 -985	-4, 021 -1, 495 460 -1, 955 -938	-13, 298 -4, 736 -2, 190 -2, 546 -2, 393	48 49 50
-74 -174		20 -261	-125 -255	-136 -673	-50 -152	-155 -347	-55 -815	-128 -1, 985		-138 411	-208 -585	23 330	75 37	-130 -809	-334 -549	
-18 -89	3 536	-360 -697	-412 -1, 145	-273 $-2,715$	-326 -437	176 123	$-510 \\ -2,018$	-178 -5,066	-913 -6,664	-2, 032	-180 -4,571	-461 -3, 311	-359 -3, 466	-618 -31	-919 -4, 367	55
2, 76 (17) 23 -12 17 2, 64	1 1, 103 (17) 6 25 88	6,382 4,740 (17) -2 84 17 4,596 62	6, 436 1, 870 (17) -2 132 17 1, 617 123	10,743 9,937 8,535 7,809 726 166 997 239	3,056 -403 -2,562 -2,750 188 388 1,688 84	2, 167 -772 -1, 562 -1, 564 2 133 657	2, 422 -2, 736 -3, 770 -3, 436 -334 250 784	6,314 -1,138 -1,132 -903 -229 10 -22 6	9,662 4,434 3,082 2,946 136 -53 1,341 64	9, 103 3, 062514905 391 331 3, 2461	9, 163 4, 188 2, 736 2, 132 604 14 1, 253 185	2, 587 3, 419 5, 858 5, 358 500 3953, 203 369	3,971 2,244 845 780 65 360 591 448	2,691 -1,731 -2,822 -2,847 25 246 320 525	6, 421 3, 095 1, 682 1, 367 315 517 134 762	57 58 59 60 61
1, 60 -13 -22 8 - 1, 05	6 373 1 216 5 157 3 -83	1, 642 310 156 154 -12 718	4, 566 403 229 174 59 1, 769	806 631 371 260 -119 1,718	3, 458 835 583 252 185 489	2, 940 539 351 188 -205 1, 173	5, 159 795 584 211 293 662	2, 452 1, 784 1, 465 319 136 712	5, 228 539 260 279 -240 363	6, 041 1, 610 1, 211 399 200 227	4, 975 828 759 69 601 -925	-832 278 93 185 692 344	1, 727 870 526 344 -390 385	4, 422 86 -342 428 2, 124 737	3, 326 1, 369 1, 137 232 164 1, 038	62 63 64 65 66 67 68 69
-5	9 208 5 42	260 -44	185 178	244 2	60 6	182 272	-188 469	-41 395	-364 754	-160 399	475 386	360 1	61 -6	-124 -39	109 -41	70 71
20 49 17	9 1,590	-73 483 177	-61 2,033 177	153 -1,823	78 2, 187	28 951	-32 3, 160	155 4, 311	7 4, 169	-40 3,805	-113 3,723	-25 -2,479	-287 1,094	-114 1, 752	146 541	72 73 74 75
91		-1,145	-1, 182	-3,002 570	224 -334	-1,716 -1,549	1,841 1,314	-2,022 369	485 85	-1, 160 -2, 162	1,079 1,710	3, 725 46	564 255	-1,707 -2,073	3, 172 1, 773	75 75a
-1, 66 -68 -1, 16 -1, 69	90 -710 96 -1.131	-319 -712	-1, 441 -222 -672 -1, 129	-811 903 506 145	-56 1,903 1,495 874	588 3, 647 3, 231 2, 737	1, 190 4, 568 3, 845 3, 382	672 4, 599 4, 228 1, 622	-1, 784 2, 020 1, 570 171	-2,693 1,014 562 -249	-1,538 1,674 1,226 576	2, 535 5, 456 5, 016 4, 263	3, 075 6, 167 5, 775 5, 056	1, 656 5, 185 4, 732 4, 115	1, 781 6, 084 5, 649 4, 843	76 77 78 79
2,8	42 -238 83 1,015	-81 4,656	-127 1,738	213 9, 771	-790	-23 -905	-43 -2,986	-246 -1, 148	-358 4,487	-1,002 2,731	139 4, 174	-327 3,024	-28 1,884	-333 -1,997	-161 2,578	80 81

Table 2.—U.S. International

									[Millions
Line	(Credits +; debts -) ¹	······	197	6			197	77	
	·	I	II	ш	IV	I	II.	111	ıv
1 2 3 4 5 6 7 8 9	Exports of goods and services 2. Merchandise, adjusted, excluding military 3. Transfers under U.S. military agency sales contracts. Travel. Passenger fares. Other transportation. Fees and royalties from affiliated foreigners. Fees and royalties from unaffiliated foreigners. Other private services. U.S. Government miscellaneous services.	41, 112 27, 575 1, 198 1, 324 276 1, 678 888 195 824 123	42, 200 28, 256 1, 150 1, 443 308 1, 597 882 201 876 116	43, 644 29, 056 1, 495 1, 518 325 1, 681 887 209 924 120	44,674 29,858 1,611 1,457 320 1,791 874 217 961 130	44, 925 29, 668 1, 789 1, 437 300 1, 801 903 221 948 144	46, 636 30, 852 1, 842 1, 521 355 1, 829 943 226 940 129	47,007 30,752 1,839 1,553 349 1,836 1,017 234 946 144	45, 730 29, 544 1, 882 1, 639 362 1, 798 1, 020 243 973 140
11 12 13 14 15	Receipts of meome on U.S. assets acrosa: Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private receipts. U.S. Government receipts.	4, 590 2, 937 1, 653 2, 109 332	4, 800 2, 605 2, 195 2, 221 350	4, 779 2, 763 2, 016 2, 297 353	4, 830 2, 998 1, 832 2, 328 297	4, 827 3, 197 1, 630 2, 491 396	4, 959 3, 456 1, 503 2, 628 412	5, 180 3, 504 1, 676 2, 725 432	4,707 3,120 1,587 3,037 385
16 17	Transfers of goods and services under U.S. military grant programs, net	50 -37,507	87 39, 525	152 -41, 770	83 43, 448	39 -46, 461	53 -48, 375	31 -48, 479	79 -50,475
18 19 20 21 22 23 24 25 26	Imports of goods and services Merchandise, adjusted, excluding military 3 Direct defense expenditures. Travel. Passenger fares Other transportation Fees and royalties to anfiliated foreigners. Fees and royalties to unaffiliated foreigners. Private payments for other services. U.S. Government payments for miscellaneous services.	-28, 140 -1, 157 -1, 682 -634 -1, 615 -87 -47 -452 -288	-30, 134 -1, 219 -1, 658 -613 -1, 646 -85 -47 -483 -308	-32, 167 -1, 237 -1, 715 -645 -1, 754 -58 -47 -523 -331	-33, 610 -1, 282 -1, 801 -676 -1, 837 -64 -48 -549 -300	-36, 532 -1, 367 -1, 837 -676 -1, 960 -69 -48 -539 -339	-38, 008 -1, 462 -1, 879 -690 -1, 967 -52 -48 -540 -331	-37, 952 -1, 483 -1, 830 -673 -1, 956 -49 -49 -545 -330	-39, 197 -1, 511 -1, 910 -709 -1, 991 -74 -50 -566 -359
27 28 29 30 31	Payments of income on foreign assets in the United States: Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private payments. U.S. Government payments.	-874 -333 -541 -1, 441 -1, 090	-726 -301 -425 -1, 495 -1, 111	-754 -304 -450 -1, 392 -1, 147	-756 -513 -243 -1, 353 -1, 172	-577 -238 -339 -1, 322 -1, 200	-727 -362 -365 -1, 386 -1, 285	-726 -278 -448 -1, 487 -1, 399	-804 -370 -434 -1, 646 -1, 658
32 33 34 35 36	U.S. military grants of goods and services, net Unilateral transfers (excluding military grants of goods and services), net U.S. Government grants (excluding military grants of goods and services) U.S. Government pensions and other transfers Private remittances and other transfers	-1, 024 -548 -227 -249	-1,000 -556 -230 -214	-1,934 -1,475 -288 -221	-1,039 ,-567 ,-239 -233	-1, 103 -632 -240 -231	-1, 272 -811 -232 -229	-1, 238 -777 -254 -207	-1,005 -567 -246 -192
37	U.S. assets abroad, net (increase/capital outflow (-)) U.S. official reserve assets, net 4	-12, 364 -777	-11,701 -1,580	-10,618 -408	-16,588	-1,198 -420	-12, 182 -24	-6, 297	-15, 109 -43
38 39 40 41	Gold. Special drawing rights Reserve position in the International Monetary Fund	-45 -237	14 -798	-18 -716	-29 -461	-58 -389	-83 -80	-9 133	-60 -29 42
42 43 44 45 46	Foreign currencies	-495 -749 -1, 416 719 -52	-796 -914 -1,779 715 150	326 -1, 428 -2, 060 615 17	697 -1, 124 -1, 689 547 18	27 -1, 062 -1, 772 642 68	-885 -1, 453 -666 -98	-12 -1,001 -1,746 702 43	-746 -1, 475 709 20
47 48 49 50 51	U.S. private assets, net	-3, 923	-9, 207 -2, 017 178 -2, 195 -1, 405	-8, 782 -3, 327 -1, 311 -2, 016 -2, 751	15, 671 2, 682 850 1, 832 2, 262	284 -1, 880 -250 -1, 630 -749	-11, 273 -3, 783 -2, 280 -1, 503 -1, 784	-5, 408 -2, 762 -1, 086 -1, 676 -2, 177	-14, 320 -3, 466 -1, 879 -1, 587 -749
52 53	Long-term	191 556	-1, 135 -1, 134	-23 639	-1,203	-778	50 -1,174	201 1, 109	-357 -998
54 55	Long-term. Short-term	-289 -3, 412	-377 -4, 409	-978 -2, 342	-718 -8, 843	-306 3, 990	-4,600	-447 -1, 332	-16 -8,734
56 57	Foreign assets in the United States, net (increase/capital inflow (+)) Foreign official assets in the United States, net	7,470 3,699	7,953 4,039	8,820 2,958	12, 276 6, 997	2,862 5,554	14, 135 7, 888	14, 227 8, 257	19,994 15,117
57 58 59 60 61 62 63 64 65 66 67 68	U.S. Government securities U.S. Treasury securities Other '7 Other U.S. Government liabilities '9 U.S. liabilities reported by U.S. banks, not included elsewhere. Other foreign official assets '9 Other foreign assets in the United States, net Direct investment. Equity and intercompany accounts Reinvested earnings of incorporated affiliates. U.S. Treasury securities U.S. securities other than U.S. Treasury securities.	2, 086 1, 998 68 1, 376 -412 669 3, 771 1, 472 930 541 437 1, 036	2, 481 2, 165 316 688 181 689 3, 914 1, 086 661 425 —591	1, 327 1, 261 66 1, 638 531 524 5, 862 999 549 450 3, 025 64	4, 018 3, 895 123 925 1, 731 323 5, 279 790 547 243 —88 51	5, 403 5, 305 98 626 -725 250 -2, 693 980 641 339 981 749	5, 763 5, 153 610 391 752 982 6, 247 965 600 365 1, 399 589	7, 551 6, 924 627 367 163 502 5, 970 1, 023 575 448 1, 251 337	13, 821 12, 848 973 16 909 371 4, 878 760 327 434 -299
70 71	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns: Long-term Short-term	-231 385	-145 -86	-247 63	-377 60	-89 -9	-157 10	55 664	156 667
72 7 3	U.S. liabilities reported by U.S. banks, not included elsewhere: Long-term 10. Short-term 10.		-16 3,532	75 1, 883	277 4, 5 6 7	42 -5, 346	104 6, 136	194 2, 446	33 3, 110
74 75 75a	Allocations of special drawing rights Statistical discrepancy (sum of above items with sign reversed) Of which seasonal adjustment discrepancy Memoranda:	2,314	2,073 470	1,858 -2,199	4, 124 1, 835	975 81	1, 057 789	-5, 220 -2, 459	863 1, 748
76 77 78 79	Balance on merchandise trade (lines 2 and 18). Balance on goods and services (lines 1 and 17). Balance on goods, services, and remittances (lines 77, 35, and 36). Balance on current account (lines 77 and 33). Transactions in U.S. official reserve assets and in foreign assets in the United	-565 3, 605 3, 129 2, 581	-1, 878 2, 675 2, 231 1, 675	-3, 111 1, 874 1, 415 -60	-3, 752 1, 226 754 187	-6, 864 -1, 536 -2, 007 -2, 639	-7, 156 -1, 739 -2, 200 -3, 011	-7, 200 -1, 472 -1, 933 -2, 710	-9, 653 -4, 745 -5, 183 -5, 750
80 81	States: Increase (-) in U.S. official reserve assets, net (line 38). Increase (+) in foreign official assets in the United States (line 57 less line 61)	-777 2, 3 2 3	-1, 580 3, 351	-408 1,320	207 6, 072	-420 4, 928	-24 7, 497	7, 890	-43 15, 101

Transactions—Seasonally Adjusted—Continued

c	of dollars]													
		197	8			19	79			19	980		1981	Line
-	I	II	111	IV	I	II	III	IV	I	II	III	IV	Ιp	
	49, 473 30, 947 2, 099 1, 722 367 2, 028 1, 130 254 1, 012 142	54, 079 35, 392 1, 982 1, 787 367 1, 965 1, 113 262 1, 031 163	56, 429 36, 811 1, 953 1, 804 407 2, 132 1, 174 268 1, 040 159	61, 041 38, 904 2, 056 1, 873 462 2, 190 1, 288 271 1, 046 156	65, 424 42, 036 1, 894 1, 963 497 2, 307 1, 171 268 1, 049 128	68, 890 43, 834 1, 705 2, 101 532 2, 455 1, 216 267 1, 046 152	74,718 47,236 1,599 2,054 5,40 2,510 1,265 266 1,037	79, 894 51, 367 1, 411 2, 217 587 2, 627 1, 328 266 1, 055 84	85,764 54,898 1,738 2,334 609 2,798 1,331 280 1,217 94	83, 617 55, 667 2, 085 2, 433 650 2, 884 1, 382 289 1, 288 79	86, 655 56, 252 2, 272 2, 601 683 2, 799 1, 488 297 1, 333	88, 636 57, 149 2, 136 2, 722 640 2, 949 1, 514 304 1, 369	94, 159 61, 117 1, 969 2, 658 700 3, 032 1, 447 312 1, 413	1 2 3 4 5 6 6 7 8 9
	5, 917 3, 366 2, 551 3, 410 445	5, 841 3, 898 1, 943 3, 688 488	6, 231 3, 386 2, 845 4, 013 437	7, 469 3, 465 4, 004 4, 853 473	7, 760 4, 058 3, 702 5, 801 550	9, 170 4, 514 4, 656 5, 883 529	10, 882 5, 427 5, 455 6, 572 601	10, 519 5, 36 7 5, 152 7, 819 614	11, 2 43 5, 972 5, 271 8, 700 522	7, 089 3, 347 3, 742 9, 142 629	9, 792 5, 452 4, 340 8, 352 706	8, 719 5, 074 3, 645 10, 329 716	8, 095 4, 655 3, 440 12, 503 822	11 12 13 14 15
	76	49	62	49	23	49	88	139	144	155	125	211	193	16
	-54, 225 -42, 063 -1, 680 -2, 008 -731 -2, 128 -100 -52 -611 -378	-56, 867 -43, 699 -1, 752 -2, 028 -710 -2, 131 -92 -53 -629 -383	-58, 333 -44, 336 -1, 874 -2, 231 -730 -2, 291 -98 -54 -652 -381	-60, 606 -45, 715 -2, 045 -2, 208 -725 -2, 361 -104 -56 -675 -402	-62, 885 -46, 766 -2, 028 -2, 230 -760 -2, 455 -125 -57 -691 -421	-68, 188 -51, 117 -2, 029 -2, 377 -794 -2, 594 -126 -58 -702 -442	-72, 265 -54, 210 -2, 164 -2, 381 -802 -2, 643 -119 -59 -702 -451	-78, 582 -59, 726 -2, 334 -2, 425 -828 -2, 723 -153 -60 -726 -404	-85, 981 -65, 024 -2, 656 -2, 679 -842 -2, 752 -138 -62 -782 -417	-82, 830 -62, 411 -2, 512 -2, 437 -896 -2, 786 -154 -63 -807 -422	-80, 177 -59, 154 -2, 727 -2, 597 -942 -2, 582 -95 -64 -830 -490	-84,902 -62,719 -2,851 -2,684 -927 -2,776 -128 -66 -803 -441	-89,560 -65,719 -2,670 -3,153 -1,154 -2,701 -192 -67 -905 -448	17 18 19 20 21 22 23 24 25 26
	-630 -324 -306 -1,887 -1,957	-1, 262 -431 -831 -2, 029 -2, 099	-1, 261 -465 -796 -2, 267 -2, 158	-1, 058 -408 -650 -2, 797 -2, 460	-1, 423 -566 -858 -3, 165 -2, 763	-1, 623 -568 -1, 056 -3, 579 -2, 746	-1, 769 -621 -1, 148 -4, 212 -2, 753	-1, 542 -648 -894 -4, 847 -2, 814	-1, 912 -628 -1, 284 -5, 664 -3, 053	-2, 105 -1, 047 -1, 058 -5, 300 -2, 937	-3, 254 -777 -2, 476 -4, 451 -2, 992	-2,066 -695 -1,371 -5,911 -3,530	-1, 892 -774 -1, 118 -6, 710 -3, 949	28 29 30 31
	-76 -1, 208	-49 -1, 310	-62 -1, 233	-49 -1,318	-29 -1,311	-49 -1, 381	-88 -1,401	—139 —1, 501	-144 -1,878	-155 -1,332	-125 -1,503	-211 -2,344	-193 -1,512	32
	-777 -254 -177	-834 -270 -206	-772 -276 -185	-800 -287 -231	-854 -265 -192	-911 -281 -189	-881 -304 -216	-890 -330 -281	-1, 336 -311 -231	-787 -314 -231	-912 -339 -252	-1, 624 -339 -381	-950 -337 -225	33 34 35 36
	-15, 219 187	-5,606 248	-9,651	-30,593 182	-8, 057	-15,639 322	-24,942 2,779	-14, 003 -649	-12, 639	-24,837 502	-19, 302	-27, 995	-18, 520 -4, 529	37
	-16	-104	115 -43	-65 1, 412	-3, 585 -1, 142	6	2,119	-65	-3, 268 -1, 152	112	-1, 109 -261	-4, 279 1, 285	-1, 441	38 39 40 41 42
	324 -121	437 -85	195 -37	3, 275 -4, 440	$ \begin{array}{c c} -86 \\ -2,357 \end{array} $	-78 394	-52 2,831	-611	-34 $-2,082$	-99 489	-294 -554	-1, 240 -4, 324	-707 $-2,381$	41 42
	-1,009 -1,671 705 -43	-1, 257 -1, 998 729 12	-1, 386 -2, 161 745 30	-991 -1, 640 763 -114	-1, 093 -1, 891 845 -47	-971 -1,906 919 16	-778 -1,808 988 42	$ \begin{array}{r} -925 \\ -2,071 \\ 1,141 \\ 5 \end{array} $	-1, 456 -2, 614 987 171	-1, 187 -2, 365 1, 115 63	-1, 427 -2, 543 1, 128 -12	-1, 094 -2, 290 1, 138 58	-1, 358 -2, 576 1, 016 202	43 44 45 46
	-14, 397 -4, 771 -2, 220 -2, 551 -1, 115	-4, 597 -3, 720 -1, 777 -1, 943 -1, 094	-8, 380 -2, 753 92 -2, 845 -466	-29, 784 -4, 812 -808 -4, 004 -907	-3, 379 -5, 496 -1, 794 -3, 702 -856	-14, 990 -7, 097 -2, 441 -4, 656 -476	-26, 943 -6, 214 -759 -5, 455 -2, 247	-12, 429 -5, 142 10 -5, 152 -974	-7, 915 -4, 863 408 -5, 271 -766	-24, 152 -2, 710 1, 032 -3, 742 -1, 369	-16, 766 -3, 851 489 -4, 340 -818	-22, 622 -7, 122 -3, 477 -3, 645 -356	-12, 633 -982 2, 458 -3, 440 -488	49 50
	$ \begin{array}{c c} -63 \\ -2,178 \end{array} $	78 237	61 -90	-129) -1,769	1 ₄ -2, 953	14 504	14-649	14 72	¹⁴ —1, 083	14 92	14 343	14-2, 005	n.a.	(00
	$-311 \ -5,959$	15-98	15-5, 132	¹⁸ —22, 167	18 5, 926	18-7, 921	15-17, 833	¹⁸ —6, 385	15-1, 203	18-20, 165	18-12, 440	18-13, 139	15-11, 163	54 55
	18, 098	858	16, 827	27,964	2, 259	7,007	24, 345	5, 335	7,509	7, 232	11,651	23,870	7,541	ł
	15, 444 13, 021 12, 904 117 549 1, 456 418 2, 654 1, 355 1, 050 306 881 396	-5, 162 -5, 598 -5, 809 -5, 809 -143 -64 643 6,020 2, 313 1, 482 831 793 1, 082	4, 845 3, 556 3, 093 463 264 919 105 11, 983 2, 620 1, 824 796 -1, 068	18, 434 13, 242 13, 367 125 1, 688 3, 240 264 9, 530 1, 608 958 650 16 1, 572 480		-9, 785 -12, 766 -12, 860 94 202 202 16, 792 3, 353 2, 298 1, 056 -129 540	6, 011 5, 359 5, 026 333 314 172 166 18, 334 3, 382 2, 234 1, 148 1, 465	-1, 295 -5, 728 -5, 769 41 -768 4, 656 545 6, 630 3, 588 2, 694 894	-7, 462 -4, 556 -5, 357 801 -68 -3, 198 360 14, 971 2, 221 937 1, 284 16 3, 300 2, 435	7, 557 4, 610 4, 360 250 420 1, 676 851 -326 3, 884 2, 825 1, 058 -1, 260 468	7, 686 4, 318 3, 769 549 80 1, 823 1, 465 3, 965 2, 690 213 2, 476 —254 241	7, 711 7, 498 6, 911 587 205 - 460 469 16, 158 2, 060 688 1, 371 893 2, 240	5, 384 7, 509 7, 055 454 55 -3, 009 829 2, 157 1, 965 847 1, 118 1, 405 2, 449	59 60 61 62 63 64 65 66 67 68
	-26 452	-71 431	25 891	-118 133	} 14 -368	14 1, 010	14 177	14 1, 246	14 416	14 1, 092	14 373	14 3, 228	n.a.	{ 70 71
	250 -654	} 1,472	9, 219	5, 854	6, 773	12, 018	13, 153	663	6, 599	-4, 509	916	7, 737	-3, 662	
	3, 080 96	8,846 753	-4, 039 -2, 843	3, 513 1, 996	1, 139 3, 430 -42	9, 309 1, 165	-455 -3, 122	8,857 2,000	1, 152 6, 073 -206	18, 151 1, 355	2,676 -3,291	2,736 2,139	1,093 6,799 -344	74 75 75a
	-11, 116 -4, 752 -5, 183 -5, 960	-8, 307 -2, 788 -3, 264 -4, 098	-7, 525 -1, 904 -2, 365 -3, 137	-6, 811 435 -83 -883	-4, 730 2, 539 2, 082 1, 228	-7, 283 702 232 -679	-6, 974 2, 453 1, 933 1, 052	-8, 359 1, 312 701 -189	-10, 126 -217 -759 -2, 095	-6, 744 787 242 -545	-2, 902 6, 478 5, 887 4, 975	-5, 570 3, 734 3, 014 1, 390	-4, 602 4, 599 4, 037 3, 087	76
	187 14, 895	248 -5, 019	115 4, 580	182 16, 746	-3, 585 -8, 666	322 10, 128	2, 779 5, 6 97	-649 -527	-3, 268 -7, 394	502 7, 137	-1, 109 7, 606	-4, 279 7, 507	-4, 529 5, 3 29	80 81

Table 3.—U.S.

]	Millions
Line		1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
A	Balance of payments adjustments to Census trade data:											
1	EXPORTS Merchandise exports, Census basis ¹ including reexports and excluding military grant shipments	42, 680	43, 600	49, 252	70, 938	98, 042	107, 651	115, 229	121, 231	143, 682	181.860	220, 626
	Adjustments:					Ť	·			·		
2 3	Private gift parcel remittances Gold exports, nonmonetary.	83 248	82 275	80 331	85 404	94	92 601	86 659	92 14 691	102 36 756	109 159 899	202 317 1, 043
4 5 6	Private gilt parcel remittances Gold exports, nonmonetary Inland U.S. freight to Canada. U.SCanadian reconciliation adjustments, n.e.c., net ² Merchandise exports transferred under U.S. military agency sales con-	522	556	608	1, 158	557 1, 250	1, 148	1, 546	2, 027	2, 118	4,662	4,800
7 8	tracts identified in Census documents ³ . Other adjustments, net ⁴ . Of which quarterly seasonal adjustment discrepancy ³ .	-1, 109 45	-1, 191 -3	-839 -51	-1, 278 103	-1, 753 116	-2,620 216	-2, 976 201	-3, 285 46	-4,720 80	-3, 229 13	-3, 317 295
9	Equals: Merchandise exports, adjusted to balance of payments basis, excluding "military" (table 1, line 2)	42, 469	43, 319	49, 381	71, 410	98, 306	107, 088	114, 745	120,816	142, 054	184, 473	223, 966
10	IMPORTS Merchandise imports, Census basis 1 (general imports)	40, 356	46, 170	56, 364	70, 473	102, 576	98, 509	123, 478	150, 390	174, 757	209, 458	244,871
	Adjustments:				·				ŕ			
11 12	Gold imports, nonmonetary U.SCanadian reconciliation adjustments, n.e.c., net ² Merchandise imports of U.S. military agencies identified in Census	-303	-463	-528	$^{156}_{-205}$	359 174	-206	608 65	1, 286 226	844 347	1, 407 403	2,772
13 14 15	documents 3. Other adjustments, net 6. Of which quarterly seasonal adjustment discrepancy 4.	-179 -8	-185 38	-189 141	-310 385	-361 901	-293 -52	-297 327	-239 478	-162 721	-225 776	-394 2,059
16	Equals: Merchandise imports, adjusted to balance of payments basis, excluding "military" (table 1, line 18)	39,866	45, 579	55, 797	70, 499	103, 649	98, 041	124, 051	151, 689	175, 813	211,819	249, 308
В	Merchandise trade, by area, adjusted to balance of payments basis, excluding military:											
1	EXPORTS Total, all countries (A-9)	42, 469	43, 319	49, 381	71,410	98, 306	107, 088	114,745	120,816	142,054	184, 473	223, 966
2 3	Western Europe	1	13, 589	14, 950	21, 216 16, 708	28, 164 21, 744	29, 884 22, 854	31, 883 24, 917	34, 094 26, 493	39, 546 31, 778	54, 177 42, 474	67, 603 53, 466
4 5	United Kingdom	2, 543 8, 299	2, 405 8, 008	2,742 8,589	3, 760 12, 377	4, 706 16, 491	4, 881 17, 3 58	5, 101 19, 090	6, 035 19, 533	7, 277 23, 378	10, 686 30, 363	12, 818 38, 955
6 7	Germany		2, 539 3, 176	2, 716 3, 619	3, 723 4, 508	4, 687 6, 420	5, 052 7, 0 3 0	5, 404 6, 966	5, 850 7, 6 01	7, 204 7, 768	8, 6 94 11, 70 3	11, 449 14, 137
8 9 10 11	Eastern Europe Canada ² Latin American Republics and other Western Hemisphere Mexico	382 9, 478 6, 514 1, 705	420 10, 927 6, 462 1, 622	900 13, 109 7, 227 1, 985	2, 047 16, 710 9, 961 2, 962	1, 737 21, 842 15, 820 4, 860	3, 249 23, 537 17, 108 5, 166	4, 123 26, 336 16, 871 5, 011	2, 895 28, 533 17, 921 4, 834	3, 893 31, 229 22, 033 6, 689	5, 913 38, 690 28, 555 9, 931	4, 143 41, 389 38, 811 15, 197
12 13 14	Japan Australia, New Zealand, and South Africa Other countries in Asia and Africa	4, 6 50 1, 593 5, 6 85	4, 053 1, 693 6, 175	4, 963 1, 542 6, 690	8, 356 2, 247 10, 873	10, 724 3, 757 16, 262	9, 567 3, 508 20, 235	10, 196 3, 920 21, 416	10, 5 66 3, 777 2 3, 03 0	12, 960 4, 213 28, 180	17, 6 29 5, 4 3 4 3 4, 075	20, 806 7, 117 44, 097
15 16 17	Memoranda: Industrial countries 7	29, 888 1, 904 10, 295	30, 262 2, 127 10, 510	34, 564 2, 551 11, 366	48, 529 3, 414 17, 420	64, 487 6, 219 25, 863	66, 496 9, 956 27, 387	72, 33 5 11, 561 26, 726	76, 970 12, 877 28, 074	87, 948 14, 846 35, 367	115, 930 14, 537 48, 093	136, 915 17, 364 65, 544
17	Other countries 7IMPORTS	10, 250	10,010	11,000	11,420	20,000	21,001	20,120	20,011	00,001	20,000	00,011
18	Total, all countries (A-16)	39,866	45, 579	55,797	70, 499	103, 649	98, 041	124, 051	151, 689	175,813	211,819	249, 308
19 20 21	Western Europe. European Communities (9) 7. United Kingdom	11, 294	12, 813	15, 661 2, 946	19, 774 15, 816 3, 527	24, 267 19, 244 4, 123	20, 764 16, 513 3, 737	23, 003 17, 739 4, 160	28, 226 22, 119 5, 135	36, 618 29, 058 6, 475	41, 826 33, 222 8, 009	47, 255 36, 097 9, 848
21 22 28 24	United Kingdom. European Communities (6). Germany Western Europe, excluding EC (9) 7.	2, 214 6, 674 3, 157 2, 406	7, 600 3, 680 2, 736	9, 126 4, 308 3, 589	11, 619 5, 591 3, 958	14, 398 6, 302 5, 023	12, 145 5, 358 4, 251	12, 823 5, 581 5, 264	16, 163 7, 249 6, 107	21, 574 9, 970 7, 5 6 0	24, 187 10, 953 8, 604	25, 112 11, 6 92 11, 158
25 26 27 28	Eastern Europe	218 10, 696 5, 912 1, 219	225 12, 214 6, 116 1, 262	363 14, 493 7, 066 1, 632	601 17, 694 9, 644 2, 306	977 22, 3 92 18, 6 58 3, 3 91	734 21, 710 16, 177 3, 059	875 26, 475 17, 208 3, 599	1, 127 29, 645 21, 164 4, 694	1, 508 33, 552 23, 041 6, 094	1, 896 39, 020 30, 535 8, 801	1, 444 42, 434 37, 521 12, 580
29 30 31	Japan Australia, New Zealand, and South Africa Other countries in Asia and Africa	5, 894 1, 128 4, 724	7, 278 1, 158 5, 775	9, 076 1, 413 7, 725	9, 66 5 1, 852 11, 269	12, 414 2, 019 22, 922	11, 257 2, 242 25, 157	15, 531 2, 479 38, 480	18, 565 2, 792 50, 170	24, 541 4, 440 52, 113	26, 261 5, 493 66, 788	31, 217 6, 533 82, 904
32 33 34	Memoranda: Industrial countries 7 Members of OPEC 7 Other countries 7	29, 012 1, 7 63 8, 87 3	33, 463 2, 265 9, 626	40, 643 2, 974 11, 317	48, 985 5, 097 15, 816	61, 092 17, 234 24, 346	55, 973 18, 897 22, 437	67, 488 27, 409 27, 970	79, 228 35, 778 34, 902	99, 151 33, 286 41, 116	112, 6 00 45, 0 3 9 51, 098	127, 439 55, 602 63, 536

Merchandise Trade

			Not sea	sonally a	djusted							Sea	sonally ad	justed				
	19	79			19	80		1981		197	79			1980)		1981	Line
I	II	111	IV	I	II	III	IV	Ιp	I	II	Ш	IV	I	11	III	IV	I»	
41, 119	44,461	44,705	51, 575	52, 999	56, 590	52, 927	58,110	59,718	41, 226	42, 925	47,310	50, 394	52, 669	54,654	56, 181	57, 180	60,023	1
25 9 202 946 885	22 50 225 1, 275 -823	22 77 227 906 —793	40 23 245 1, 535 -728	37 77 250 1, 183 —701	44 19 275 1, 260 -899	49 35 255 1, 111 -739	72 186 263 1, 246 -978	49 321 282 1,041 -1,010	25 9 208 946 -885	22 50 208 1, 275 -823	22 77 241 906 -793	40 23 242 1, 535 -728	37 77 262 1, 183 —701	44 19 257 1, 260 -899	49 35 265 1, 111 -739	72 186 259 1, 246 978	49 321 295 1, 041 -1, 010	2 3 4 5 6
278	-72	-185	-8	617	14 5	100	-277	-96	507 229	177 2 4 9	-527 -342	-139 -131	1, 371 754	332 477	-650 -750	-816 -539	398 494	7 8
41,694	45, 138	44, 959	52, 682	54, 462	57, 144	53,738	58, 622	60, 305	42, 036	43, 834	47,236	51,367	54,898	55, 667	56, 252	57, 149	61, 117	9
46,011	50, 825	53, 904	58,718	62, 993	61,729	58, 193	61, 956	65, 064	47, 114	49, 821	54, 273	58, 270	63, 868	60,706	58,792	61,644	66,065	10
237 -48	353 233	290 56	527 274	1, 172	641	736	223	476	237 -48	353 233	290 56	527 274	1, 172	641	736	223	476	11 12
-42 513	-52 -5	-57 -29	-74 297	-78 906	-136 248	-124 243	-56 662	-76 63	-42 -495	-52 762	-57 -240	-74 729	-78 62	-136 1, 200	-124 -250	-56 908	-76 -746	12 13 14
									-1,008	767	-211	432	-844	952	-493	246	-809	15
46,671	51,354	54, 052	59,742	64, 99 3	62, 482	59,048	62,785	65, 527	46,766	51, 117	54, 210	59,726	65, 024	62,411	59, 154	62,719	65,719	16
41, 694	45, 138	44, 959	52, 682	54, 462	57, 144	53, 738	58, 622	60, 305	42, 036	43, 834	47, 236	51, 367	54, 89 8	55, 667	56, 252	57, 149	61, 117	1
12, 549 10, 021 2, 539 7, 113 2, 083 2, 528	13, 145 10, 035 2, 527 7, 127 2, 017 3, 110	12, 604 10, 003 2, 616 7, 076 1, 982 2, 601	15, 879 12, 415 3, 004 9, 002 2, 612 3, 464	18, 261 14, 266 3, 254 10, 565 2, 978 3, 995	17, 868 14, 291 3, 746 10, 123 3, 115 3, 577	15, 100 12, 071 2, 737 8, 940 2, 613 3, 029	16, 374 12, 838 3, 081 9, 327 2, 743 3, 536	17, 121 13, 732 3, 279 9, 817 2, 634 3, 389	12, 144 9, 764 2, 515 6, 905 1, 971 2, 380	12, 780 9, 737 2, 370 7, 024 2, 010 3, 043	13, 740 10, 807 2, 806 7, 654 2, 160 2, 933	15, 513 12, 166 2, 995 8, 780 2, 553 3, 347	17, 620 13, 856 3, 252 10, 193 2, 799 3, 764	17, 363 13, 847 3, 496 9, 922 3, 099 3, 516	16, 523 13, 096 2, 965 9, 693 2, 851 3, 427	16, 097 12, 667 3, 105 9, 147 2, 700 3, 430	16, 540 13, 339 3, 262 9, 433 2, 463 3, 201	2 3 4 5 6 7
983 9, 013 6, 008 2, 060	1, 435 10, 172 6, 851 2, 447	1, 535 8, 964 7, 255 2, 492	1, 960 10, 541 8, 441 2, 932	1, 253 10, 233 8, 152 3, 059	769 10, 795 9, 810 3, 727	705 9, 717 9, 885 3, 882	1, 416 10, 644 10, 964 4, 529	1, 575 11, 149 10, 779 4, 245	919 9, 068 6, 410 2, 123	1, 352 9, 604 6, 775 2, 360	1, 759 9, 701 7, 300 2, 575	1, 883 10, 317 8, 070 2, 873	1, 214 10, 302 8, 759 3, 142	750 10, 252 9, 683 3, 592	796 10, 450 9, 948 4, 021	1, 383 10, 385 10, 421 4, 442	1, 518 11, 223 11, 631 4, 351	8 9 10 11
4, 220 1, 177 7, 744	4, 108 1, 337 8, 090	4, 559 1, 265 8, 777	4, 742 1, 655 9, 464	5, 033 1, 461 10, 069	5, 203 1, 712 10, 987	5, 193 1, 820 11, 318	5, 377 2, 124 11, 723	5, 600 1, 983 12, 098	4, 141 1, 177 8, 177	4, 218 1, 337 7, 768	4, 703 1, 265 8, 768	4, 567 1, 655 9, 362	4, 952 1, 460 10, 591	5, 323 1, 713 10, 583	5, 380 1, 820 11, 335	5, 151 2, 124 11, 588	5, 504 1, 983 12, 718	12 13 14
26, 959 3, 303 10, 449	28, 762 3, 532 11, 409	27, 392 3, 765 12, 267	32, 817 3, 937 13, 968	34, 988 3, 857 14, 364	35, 578 4, 268 16, 529	31, 830 4, 475 16, 728	34, 519 4, 764 17, 923	35, 853 4, 970 17, 907	26, 530 3, 519 11, 068	27, 939 3, 392 11, 151	29, 409 3, 800 12, 268	32, 052 3, 826 13, 606	34, 334 4, 111 15, 239	34, 651 4, 141 16, 125	34, 173 4, 476 16, 807	33, 757 4, 636 17, 373	35, 250 5, 295 19, 054	15 16 17
46, 671	51, 354	54, 052	59, 742	64, 993	62, 482	59, 048	62, 785	65, 527	46, 766	51, 117	54, 210	59, 726	65, 024	62, 411	59, 154	62, 719	65, 719	18
9, 242 7, 239 1, 657 5, 332 2, 409 2, 003	10, 615 8, 540 1, 984 6, 297 2, 922 2, 075	10, 398 8, 356 2, 064 6, 054 2, 732 2, 042	11, 571 9, 087 2, 304 6, 504 2, 890 2, 484	12, 331 9, 346 2, 425 6, 639 3, 098 2, 985	11, 898 9, 207 2, 300 6, 633 3, 115 2, 691	11, 654 8, 801 2, 562 5, 976 2, 829 2, 853	11, 372 8, 743 2, 561 5, 864 2, 650 2, 629	12, 550 9, 556 2, 821 6, 324 2, 715 2, 994	9, 262 7, 303 1, 704 5, 354 2, 416 1, 959	10, 531 8, 560 1, 929 6, 372 2, 840 1, 971	10, 521 8, 394 2, 094 6, 048 2, 793 2, 127	11, 512 8, 965 2, 282 6, 413 2, 904 2, 547	12, 366 9, 435 2, 480 6, 679 3, 096 2, 931	11, 784 9, 209 2, 237 6, 697 3, 021 2, 575	11, 772 8, 830 2, 603 5, 949 2, 889 2, 942	11, 333 8, 623 2, 528 5, 787 2, 686 2, 710	12, 657 9, 657 2, 870 6, 384 2, 706 3, 000	19 20 21 22 23 24
315 9, 254 6, 657 1, 904	433 9, 938 7, 189 2, 096	517 9, 042 7, 828 2, 148	631 10, 786 8, 861 2, 653	334 11, 164 9, 941 3, 133	346 9, 907 9, 216 3, 313	396 9, 462 8, 705 2, 883	368 11, 901 9, 659 3, 251	450 11, 410 10, 138 3, 190	315 9, 318 6, 515 1, 818	434 9, 555 7, 220 2, 042	516 9, 749 7, 940 2, 306	631 10, 398 8, 860 2, 635	334 11, 222 9, 751 3, 016	347 9, 574 9, 307 3, 300	395 10, 191 8, 819 3, 025	368 11, 447 9, 644 3, 239	448 11, 486 9, 942 3, 062	25 26 27 28
6, 271 1, 229 13, 703	6, 571 1, 466 15, 142	6, 616 1, 422 18, 229	6, 803 1, 376 19, 714	7, 287 1, 656 22, 280	7, 984 1, 610 21, 521	7, 949 1, 482 19, 400	7, 997 1, 785 19, 703	8, 550 1, 396 21, 033	6, 330 1, 315 13, 711	6, 451 1, 431 15, 495	6, 516 1, 437 17, 531	6, 964 1, 310 20, 051	7, 404 1, 769 22, 178	7, 796 1, 561 22, 042	7, 831 1, 492 18, 654	8, 186 1, 711 20, 030	8, 745 1, 500 20, 941	29 30 31
25, 996 8, 765 11, 373	28, 590 9, 864 12, 114	27, 478 12, 487 13, 317	30, 536 13, 923 14, 294	32, 438 15, 298 16, 074	31, 399 14, 312 15, 987	30, 547 12, 560 15, 545	33, 055 13, 432 15, 930	33, 906 14, 529 16, 642	26, 225 8, 574 11, 430	27, 968 10, 296 12, 066	28, 223 12, 188 13, 030	30, 184 13, 981 14, 572	32, 761 15, 025 16, 055	30, 715 14, 905 16, 006	31, 286 12, 226 15, 247	32, 677 13, 446 16, 228	34, 388 14, 198 16, 685	32 33 34

Table 3.—U.S.

											[]	Millions
Line		1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
В	Merchandise trade, by area, adjusted to balance of payments basis, excluding military—Continued				<u> </u>							
35	BALANCE (EXCESS OF EXPORTS+) Total, all countries	2, 603	-2, 260	-6, 416	911	-5, 343	9, 047	-9,306	-30,873	-33,759	-27, 346	_25 342
36 37 38 39 40 41	Western Europe. European Communities (9) ⁷ . United Kingdom. European Communities (6). Germany. Western Europe, excluding EC (9) ⁷ .	2, 873	776 -72 408 -1, 141 440	-711 -204 -537 -1,592 30	1, 442 892 233 758 -1, 868 550	3, 897 2, 500 583 2, 093 -1, 615 1, 397	9, 120 6, 341 1, 144 5, 213 -306 2, 779	8, 880 7, 178 941 6, 267 -177 1, 702	5, 868 4, 374 900 3, 370 -1, 399 1, 494	2, 928 2, 720 802 1, 804 -2, 766 208	12, 351 9, 252 2, 677 6, 176 -2, 259 3, 099	20, 348 17, 369 2, 970 13, 843 -243 2, 979
42 43 44 45	Eastern Europe Canada ² Latin American Republics and Other Western Hemisphere Mexico		-1, 287 346 360	537 -1,384 161 353	1, 446 -984 317 656	760 -550 -2,838 1,469	2, 515 1, 827 931 2, 107	3, 248 -139 -337 1, 412	1, 768 -1, 112 -3, 243 140	2, 385 -2, 323 -1, 008 595	4, 017 -330 -1, 980 1, 130	2, 699 -1, 045 1, 290 2, 617
46 47 48	Japan Australia, New Zealand, and South Africa Other countries in Asia and Africa	-1, 244 465 961	-3, 225 535 400	-4, 113 129 -1, 035	-1, 309 395 -396	-1,690 1,738 -6,660	-1,690 1,2 66 -4,922	-5, 335 1, 441 -17, 064	-7, 999 985 -27, 140	-11,581 -227 -23,933	-8,632 -59 -32,713	-10, 411 584 -38, 807
49 50 51 C	Memoranda: Industrial countries ? Members of OPEC ? Other countries ? Merchandise trade, by principal end use category, adjusted to balance	876 141 1, 422	-3, 201 -138 884	-6,079 -423 -451	-456 -1, 683 1, 604	3, 395 -11, 015 1, 517	10, 523 -8, 941 4, 950	4, 847 -15, 848 -1, 244	-2, 258 -22, 901 -6, 828	-11, 203 -18, 440 -5, 749	3, 330 -30, 502 -3, 005	9, 476 -38, 238 2, 008
	of payments basis, excluding military.2											
1	Total (A-3)		43, 319	49, 381	71,410	98, 306	107,088	114,745	120, 816	142, 054	184, 473	223,966
2 3	Agricultural productsNonagricultural products	7, 374 3 5, 095	7, 831 35, 488	9, 51 3 3 9, 8 6 8	17, 978 53, 432	22, 412 75, 894	22, 242 84, 846	23, 381 91, 364	24, 331 96, 485	29, 902 112, 152	35, 594 148, 879	42,232 181,734
4 5 6 7	Foods, feeds, and beverages. Foods, feeds, and beverages—agricultural. Grains. Soybeans	5, 874 5, 756 3, 074 1, 210	6, 110 5, 966 2, 981 1, 340	7, 504 7, 333 4, 053 1, 511	15, 199 14, 895 9, 710 2, 772	18, 638 18, 361 11, 609 3, 539	19, 234 18, 907 12, 644 2, 876	19, 830 19, 409 12, 222 3, 323	19, 723 19, 112 10, 245 4, 394	25, 156 24, 133 13, 467 5, 188	30, 005 28, 794 16, 710 5, 740	20,79
8 9 10 11 12 13	Industrial supplies and materials. Agricultural Nonagricultural Fuels and lubricants. Petroleum and products. Nonmonetary gold	1, 515 12, 280 1, 697 515	12, 703 1, 774 10, 930 1, 703 511 25	13, 966 2, 080 11, 886 1, 704 488 28	19, 862 2, 899 16, 963 1, 947 605 50	30, 129 3, 787 26, 342 3, 586 851 89	29, 945 3, 120 26, 825 4, 739 986 459	32, 116 3, 688 28, 428 4, 653 1, 078 348	34, 477 4, 642 29, 835 4, 764 1, 334 1, 093	39, 246 5, 334 33, 912 4, 503 1, 585 1, 163	58, 396 6, 311 52, 085 6, 678 1, 971 5, 293	8, 775 2, 847
14 15 16 17	Capital goods, except automotive. Machinery, except consumer-type. Civilian aircraft, complete—all types. Other transportation equipment	11,756 1,528	15, 372 11, 756 1, 918 335	16, 914 13, 347 1, 675 395	21, 999 17, 454 2, 315 481	30, 878 24, 625 3, 395 625	36, 639 29, 881 3, 188 838	39, 112 32, 035 3, 214 893	39, 767 33, 487 2, 750 589	46, 470 38, 332 3, 657 818	58, 842 47, 206 6, 297 985	58, 352 8, 431
18 19 20	Automotive vehicles, parts, and engines To Canada ⁸ To all other areas	2, 692	4, 698 3, 512 1, 186	5, 485 4, 267 1, 219	6, 878 5, 251 1, 627	8, 625 6, 205 2, 421	10, 631 7, 088 3, 543	12, 100 8, 429 3, 671	13, 364 9, 615 3, 749	15, 584 10, 375 5, 209	18, 200 11, 815 6, 385	
21 22	Consumer goods (nonfood), except automotive All other, including balance of payments adjustments, not included in lines C4-21	2, 798 1, 473	2, 913 1, 523	3, 583 1, 929	4, 800 2, 672	6, 399 3, 637	6, 560 4, 079	8, 0 22 3, 565	8, 932 4, 553	10, 418 5, 180	12, 791 6, 239	1
23	IMPORTS Total (A-16)	39,866	45, 579	55,797	70, 499	103, 649	98, 041	124, 051	151, 689	175,813	211,819	249, 308
24 25	Petroleum and products	2, 927 36, 939	3, 650 71, 929	6, 450 51, 147	8, 415 62, 084	26, 609 77, 040	27, 017 71, 024	34, 573 89, 478	44, 983 106, 706	42, 312 133, 501	60, 482 151, 337	78, 919 170, 389
26	Foods, feeds, and beverages.	1	6, 364	7, 258	9, 119	1	9, 642	11, 546	13, 981	15, 397	17, 366	18, 127
27 28 29	Industrial supplies and materials. Fuels and lubricants. Nonmonetary gold.	3, 168	17, 444 3, 974 240	20, 958 5, 101 367	28, 049 8, 966 514	54, 428 27, 488 966	51, 030 28, 454 330	64, 332 36, 975 939	80, 653 47, 654 1, 935	84, 854 45, 648 1, 765	110, 362 64, 473 2, 912	134, 522 83, 913 5, 565
30 31 32	Capital goods, except automotive Machinery, except consumer-type Civilian aircraft, engines, parts	3,773	4, 334 4, 033 227	5, 919 5, 315 477	8, 263 7, 257 618	9, 819 9, 140 636	10, 166 9, 521 548	12, 282 11, 815 406	13, 985 13, 264 592	19, 243 17, 987 982	24, 575 22, 582 1, 519	30, 348 26, 176 2, 985
33 34 35	Automotive vehicles, parts, and engines. From Canada. From all other areas	3, 146	7, 358 3, 973 3, 385	8, 685 4, 617 4, 068	10, 257 5, 264 4, 993	12, 028 5, 621 6, 407	11, 693 5, 772 5, 921	16, 169 7, 860 8, 308	18, 641 9, 104 9, 537	24, 214 10, 255 13, 959	25, 503 9, 471 16, 032	27, 062 8, 588 18, 474
36 37	Consumer goods (nonfood) except automotive. All other, including balance of payments adjustments, not included in lines C26-36.	7, 403 1, 480	8, 388 1, 691	11, 104 1, 873	12, 892 1, 919	14, 380 2, 426	13, 211 2, 299	17, 165 2, 557	21, 796 2, 633	28, 943 3, 162	30, 566 3, 447	34, 445 4, 804

Merchandise Trade—Continued

			Not se	asonally a	djusted			_				Sea	sonally ad	justed				
	19	079			19	80		1981	_	19	79			1980			1981	Line
I	l II	III	IV	I	II	III	IV	IP	I	II	Ш	IV	I	II	III	IV	ΙÞ	
											1	· ·						
- 4, 977	-6,216	-9, 093	-7,060	-10,531	-5,338	-5,310	-4, 163	-5, 222	-4,730	-7, 283	-6, 974	-8, 359	-10, 126	-6,744	-2, 902	-5,570	-4,602	35
3, 307 2, 782 882	2,530 1,495 543	2, 206 1, 647 552	4, 308 3, 328 700	5, 930 4, 920 829	5, 970 5, 084 1, 446	3, 446 3, 270 175	5, 002 4, 095 520	4, 571 4, 176 458	2, 882 2, 461 811	2, 249 1, 177 441	3, 219 2, 413 712	4,001 3,201 713	5, 254 4, 421 772	5,579 4,638 1,259	4,751 4,266 362	4,764 4,044 577	3, 883 3, 682 392	37 38
1,781 -326 525	875 -905 1,035	1, 022 750 559	2,498 -278 980	3, 926 -120 1, 010	3,490 886	2, 964 216 176	3, 463 93 907	3, 493 81 395	1,551 -445 421	652 -830 1,072	1, 606 633 806	2,367 -351 800	3, 514 -297 833	3, 225 78 941	3,744 -38 485	3, 360 14 720	3, 049 -249 201	36 37 38 39 40 41
668 241	1,002 234	1,018 -78	1, 329 -245	919 -93 1	423 888	309 255	1,048 -1,257	1, 125 -261	604 -250	918 49	1, 243 -48	1, 252 -81	880 -920	403 678	401 259	1,015 -1,062	1,070 -263	42 43 44
-649 156	-338 351	-573 344	-420 279	-1,789 -74	594 414	1, 180 999	1, 305 1, 278	641 1,055	-105 305	-445 318	-640 269	-790 238	-992 126	376 292	1, 129 996	777 1, 203	1, 689 1, 289	44 45
-2,051 -52 $-5,959$	-2, 463 -129 7, 052	-2, 057 -157 -9, 452	-2, 061 279 -10, 250	-2, 254 -195 -12, 211	-2, 781 102 -10, 534	-2,756 338 -8,082	-2, 620 339 -7, 980	-2, 950 587 -8, 935	-2, 189 -138 -5, 534	-2, 233 -94 -7, 727	-1, 813 -172 -8, 763	-2, 397 345 -10, 689	-2, 452 -309 -11, 587	-2, 473 152 -11, 459	-2, 451 328 -7, 319	-3, 035 413 -8, 442	-3, 241 483 -8, 223	46 47 48
963 -5, 462	172 -6, 332	-86 -8,722	2, 281 -9, 986	2,550 -11,441	4, 179 -10, 044	1, 283 -8, 085	1, 464 -8, 668	1, 947 -9, 559	305 -5,055	-29 -6, 904	1, 186 -8, 388	1, 868 -10, 155	1, 573 -10, 914	3, 936 -10, 764	2, 887 -7, 750	1, 080 -8, 810	862 -8, 903	50
-924	-705	-1,050	-326	-1,710	542	1, 183	1, 993	1, 265	-362	-915	-762	-966	-816	119	1,560	1, 145	2,369	51
41, 694	4E 120	44, 959	52, 682	54, 462	57, 144	53, 738	58, 622	60, 305	42, 036	43, 834	47, 236	51, 367	54, 898	55, 667	56, 252	57, 149	61, 117	1
7, 851	45, 138 8, 127	8, 400	11, 216	10, 555	9, 933	9,742	12,002	12, 815	7,650	8, 267	9, 323	10, 354	10, 274	10,055	10,834	11,069	12,731	2 3
33, 843 6, 266	37, 011 6, 723	36, 559 7, 444	41, 466 9, 572	43, 907 8, 325	47, 211 8, 198	43, 996 8, 696	46, 620 10, 543	47, 490 10, 761	34, 386 6, 426	35, 567 6, 913	37, 913 7, 975	41, 013 8, 691	8, 478 8, 272	45, 612 8, 356	45, 418 9, 328	46,080 9,600	48, 386 11, 133	4
6, 090 3, 087 1, 609	6, 467 3, 737 1, 178	7, 003 4, 676 902	9, 234 5, 210 2, 051	8, 181 4, 862 1, 599	7, 930 4, 567 1, 431	8, 325 5, 312 1, 098	10, 239 6, 054 1, 756	10, 563 6, 472 1, 936	6, 172 3, 223 1, 466	6, 598 3, 921 1, 120	7, 647 4, 511 1, 568	8, 377 5, 055 1, 586	8, 272 5, 050 1, 406	8, 028 4, 775 1, 317	9, 056 5, 102 1, 855	9,319 5,868 1,306	10, 843 6, 801 1, 772	5 6 7
12,720 1,672	14, 114 1, 521	14, 632 1, 255	16, 930 1, 863	17, 703 2, 246	19, 673 1, 847	16, 969 1, 285	17, 472 1, 649	18, 339 2, 105	12,728 1,389	13, 609 1, 530	14, 898 1, 534	17, 161 1, 858	17, 721 1, 874	19, 057 1, 871	17, 323 1, 647	17, 716 1, 635	18, 453 1, 740	9
11,048 1,368 423	12, 593 1, 635 461	13, 377 1, 764 526	15, 067 1, 911 561	15, 457 1, 716 661	17, 826 2, 424 704	15, 684 2, 231 695	15, 823 2, 404 787	16, 234 2, 409 8' 9	11,338 1,558 436	12, 079 1, 544 441	13, 364 1, 743 523	15, 304 1, 833 571	15, 847 1, 932 679	17, 186 2, 314 676	15, 676 2, 213 696	16, 081 2, 316 796	16,713 2,731 927	10 11 12 13
942 13, 596	1, 160 14, 591	1, 327 14, 622	1, 864 16, 033	1,009 16,813	1, 237 18, 923	561 18, 492	1, 226 19, 849	1, 370 19, 909	942 13,792	1, 160 14, 174	1, 327 15, 248	1, 864 15, 628	1,009 17,068	1, 237 18, 482	561 19, 204	1, 226 19, 323	1,370 20,217	14
10, 838 1, 487 260	11, 891 1, 357 245	11,586 1,762 219	12, 891 1, 691 261	13, 330 1, 868 333	14, 942 2, 118 389	14, 754 1, 955 331	15, 326 2, 490 421	16, 090 2, 092 464	10, 923 1, 588 260	11,527 1,349 244	11, 977 1, 956 218	12,779 1,404 263	13, 444 1, 996 333	14, 498 2, 176 387	15, 223 2, 143 330	15, 187 2, 116 424	16, 246 2, 228 464	15 16 17
4, 524 3, 042	4, 957 3, 378	3, 865 2, 384	4, 854 3, 011	4, 456 2, 764	4, 375 2, 601	3,710 2,065	4,777 2,896	4,731 2,842	4, 456 2, 955	4, 600 3, 069	4, 508 2, 877	4, 636 2, 914	4, 411 2, 700	4, 061 2, 353	4, 260 2, 490	4, 586 2, 783	4, 680 2, 761	18 19
1,482 2,955	1,579 3,241	1, 481 3, 101	1, 843 3, 494	1, 692 4, 690	1,774 4,024	1, 645 3, 901	1,880 4,079	1,889 4,174	1,502 2,970	1,531 3,112	1,631 3,205	1,721 3,504	1,711 4,714	1, 708 3, 865	1,770 4,026	1,802 4,089	1,919 4,212	20 21
1, 633	1,512	1, 295	1,799	2, 475	1,951	1,970	1,902	2, 391	1, 664	1, 426	1, 402	1,747	2, 506	1,846	2, 111	1, 835	2,422	22
46, 671	51, 354	54, 052	59, 742	64, 993	62, 482	59, 048	62, 785	65, 527	46, 766	51, 117	54, 210	59, 726	65, 024	62, 411	59, 154	62, 719	65, 719	23
11, 728 34, 943	12, 959 38, 395	16, 783 37, 269	19, 012 40, 730	21, 624 43, 369	20, 138 42, 344	17, 865 41, 183	19, 292 43, 493	21, 324 44, 203	11, 459 35, 307	13, 560 37, 557	16, 366 37, 844	19, 097 40 , 629	21, 174 43, 850	21, 029 41, 382	17, 387 41, 767	19, 329 43, 390	20, 819 44, 900	24 25
4,063	4, 471	4,057	4,775	4, 488	4,504	4,314	4,821	4,854	4,002	4, 371	4,302	4, 691	4,501	4, 406	4, 467	4,753	5,019	26
22, 610 12, 569 391	25, 714 13, 926 636	29, 199 17, 735 676	32, 839 20, 243 1, 209	36, 917 23, 119 1, 867	34, 265 21, 462 1, 209	30, 821 18, 951 1, 644	32, 519 20, 381 845	35, 845 22, 693 943	22, 554 12, 255 391	25, 979 14, 494 636	28, 859 17, 395 676	32, 970 20, 329 1, 209	36, 645 22, 588 1, 867	34,741 22,306 1,209	30, 509 18, 587 1, 644	32, 627 20, 432 845	35,500 22,099 943	27 28 29
5, 597 5, 149 346	6, 228 5, 773 345	6, 211 5, 755 328	6, 539 5, 905 500	7, 313 6, 399 656	7,750 6,665 732	7, 442 6, 479 683	7, 843 6, 633 914	8, 031 7, 032 940	5, 650 5, 194 353	5, 974 5, 540 324	6, 310 5, 828 353	6, 641 6, 020 489	7, 386 6, 459 667	7, 444 6, 404 686	7,577 6,561 736	7, 941 6, 752 896	8, 126 7, 107 960	30 31 32
6, 417 2, 813 3, 604	6, 949 2, 532 4, 417	5, 656 1, 816 3, 840	6, 481 2, 310 4, 171	6, 842 2, 181 4, 660	6, 634 1, 903 4, 731	6, 327 1, 649 4, 679	7, 259 2, 855 4, 404	7, 115 2, 217 4, 898	6, 037 2, 611 3, 426	6, 695 2, 461 4, 234	6, 323 2, 236 4, 087	6, 448 2, 163 4, 285	6, 466 2, 031 4, 436	6, 399 1, 857 4, 542	7, 016 2, 053 4, 963	7, 181 2, 647 4, 533	6, 720 2, 045 4, 675	33 34 35
6, 831	7,323	8, 281	8, 131	8, 010	8, 461	9, 122	8,852	8,725	7, 325	7, 451	7, 768	8, 022	8, 548	8, 581	8, 554	8, 762	9, 329	36
1, 153	669	648	977	1,423	868	1,022	1, 491	957	1, 198	647	648	954	1,478	840	1, 031	1, 455	1, 025	37

Table 3.—U.S.

					···-	-					[:	Millions
Line		1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
D	Merchandise trade, by end-use category, Census basis, including military grant shipments:	ļ										
1	Merchandise exports, Census basis, including military grant shipments	43, 246	44, 181	49,812	71, 454	98, 642	108, 113	115, 419	121, 294	143,767	182,025	220,782
2 3 4	Agricultural products Nonagricultural products Excluding military grant shipments	7, 349 35, 897 35, 332	7, 785 36, 396 35, 815	9, 505 40, 307 39, 748	17, 861 53, 592 53, 077	22, 260 76, 382 75, 783	22, 095 86, 017 85, 556	23, 274 92, 146 91, 955	24, 219 97, 075 97, 013	29, 796 113, 971 113, 886	35, 213 146, 812 146, 648	41, 757 179, 025 178, 869
5	Foods, feeds, and beverages	5, 849	6, 066	7, 500	15, 089	18, 489	19, 086	19, 712	19, 591	25, 033	29, 618	35, 313
6 7 8 9	Agricultural. Grains and preparations. Soybeans. Other agricultural foods, feeds and beverages.	5, 731 3, 073 1, 216 1, 442	5, 922 2, 974 1, 327 1, 622	7, 334 4, 074 1, 508 1, 752	14, 799 9, 727 2, 761 2, 312	18, 222 11, 568 3, 537 3, 116	18, 764 12, 582 2, 865 3, 317	19, 307 12, 199 3, 315 3, 793	19, 006 10, 242 4, 393 4, 371	24, 034 13, 469 5, 208 5, 357	28, 437 16, 691 5, 701 6, 045	34, 226 20, 795 5, 880 7, 552
10	Nonagricultural (fish, distilled beverages, etc.)	118	143	166	290	268	322	405	585	999	1, 181	1, 087
11	Industrial supplies and materials	13, 704	12, 642	13, 899	19, 703	29, 992	29, 815	31, 994	34, 341	39, 007	57, 302	70, 594
12 13 14 15	Agricultural Raw cotton, including linters. Tobacco, unmanufactured Other agricultural industrial supplies (hides, tallow, etc.).	1, 515 378 488 649	1, 774 589 462 723	2, 070 508 639 923	2, 879 940 681 1, 258	3, 775 1, 353 832 1, 590	3, 116 1, 001 852 1, 263	3, 683 1, 058 922 1, 704	4, 636 1, 538 1, 094 2, 004	5, 327 1, 754 1, 358 2, 215	6, 286 2, 213 1, 183 2, 891	7,000 2,880 1,334 2,786
16 17	Nonagricultural. Fuels and lubricants !	12, 189 1, 698	10, 869 1, 702	11, 828 1, 704	16, 824 1, 961	26, 218 3, 627	26, 699 4, 753	28, 311 4, 684	29, 705 4, 763	33, 681 4, 503	51, 016 6, 677	63, 594 8, 775
18 19	Coal and related fuelsPetroleum and products	1, 046 516	954 511	1, 023 489	1, 057 610	2, 493 874	3, 351 993	2, 997 1, 084	2, 741 1, 335	2, 132 1, 585	3, 507 1, 971	4, 780 2, 847
20	Paper and paper base stocks	1, 143	1, 092	1, 155	1, 463	2, 597	2, 500	2, 720	2, 682	2, 628	3, 364	4, 973
21 22 23	Textile supplies and materials. Chemicals, excluding medicinals. Other nonmetals (minerals, wood, rubber, tires, etc.).	674 3, 067 1, 996	715 3, 001 1, 978	878 3, 245 2, 376	1, 359 4, 503 3, 440	1, 878 7, 445 4, 331	1,604 7,393 4,371	1, 904 8, 094 5, 094	1,870 8,642 5,356	2, 245 10, 367 6, 230	3, 316 14, 498 8, 502	3, 819 17, 757 9, 647
24 25 26 27	Steel making materials Tron and steel products. Other metals, primary and advanced, including advanced steel Precious metals (gold, silver, platinum)	547 1, 304 1, 762 76	263 875 1, 243 66	281 878 1, 313 121	645 1, 394 2, 058 156	924 2, 480 2, 935 288	847 2, 076 3, 157 682	725 2, 005 3, 085 450	482 1, 875 4, 034 1, 169	845 2, 029 4, 833 1, 356	1, 347 2, 487 10, 825 5, 621	1, 496 3, 493 13, 634 5, 989
28	Capital goods, except automotive	14, 442	15, 189	16, 791	21, 663	30, 398	36, 269	38, 678	39, 313	45, 948	57, 510	72, 600
29	Machinery, except consumer-type	11, 619	11, 645	13, 212	17, 169	24, 208	29, 567	31, 657	33, 074	37, 875	45, 999	57, 050
30	Electrical and electronic, including parts and attachments	2,045	2,076	2,504	3, 472	4, 944	5, 309	6,590	7, 238	8, 111	9,740	11,817
31 32 33 34 35 36 37 38	Nonelectrical, including parts and attachments. Construction machinery and nonfarm tractors. Textile and other specialized industry machinery Other industrial machinery, n.e.c. Agricultural machinery and farm tractors. Business and office machines, computers, etc. Electronic computers and parts. Scientific, professional, and service industry equipment.	9, 574 2, 025 871 3, 784 358 1, 686 1, 237 849	9, 569 1, 949 849 3, 842 361 1, 686 1, 262 883	10, 708 2, 227 920 4, 231 485 1, 822 1, 341 1, 024	13, 696 2, 940 1, 271 5, 163 663 2, 352 1, 717 1, 308	19, 265 4, 485 1, 784 7, 172 994 3, 061 2, 198 1, 769	24, 259 6, 650 1, 923 9, 288 1, 430 2, 960 2, 228 2, 007	25, 068 6, 236 1, 907 9, 748 1, 617 3, 274 2, 588 2, 285	25, 836 5, 633 1, 997 9, 940 1, 587 4, 050 3, 264 2, 630	29, 764 6, 421 2, 425 10, 462 1, 755 5, 241 4, 199 3, 460	36, 259 7, 815 3, 081 12, 577 1, 643 6, 773 5, 461 4, 370	45, 234 9, 958 3, 837 15, 306 1, 926 9, 076 7, 540 5, 131
39 40 41	Civilian aircraft, engines, parts Civilian aircraft, complete, all types Other transportation equipment	2, 660 1, 528 163	3, 282 1, 918 262	3, 217 1, 707 362	4, 068 2, 315 426	5, 599 3, 366 591	5, 901 3, 169 801	6, 175 3, 204 846	5, 679 2, 739 559	7, 280 3, 616 793	10, 531 6, 177 980	14, 076 8, 256 1, 474
42	Automotive vehicles, parts and engines	3, 652	4, 396	5, 119	6, 343	8, 162	10, 077	11, 243	12, 115	14, 463	16, 496	15, 858
43 44	To Canada ⁸ To all other areas	2, 474 1, 178	3, 210 1, 186	3, 901 1, 219	4,716 1,627	5, 742 2, 421	6, 534 3, 543	7, 572 3, 671	8, 366 3, 749	9, 254 5, 208	10, 111 6, 385	8, 866 6, 992
45 46 47	Passenger cars, new and used Trucks, buses, and special vehicles Bodies, engines, parts and accessories, n.e.c	837 579 2, 237	1, 183 622 2, 590	1, 322 711 3, 086	1, 825 888 3, 630	2, 334 1, 394 4, 435	2, 885 2, 199 4, 993	3, 267 2, 068 5, 908	3, 628 2, 041 6, 446	3, 692 2, 770 8, 001	4, 721 3, 330 8, 446	4, 010 3, 052 8, 796
48	Consumer goods (nonfood), except automotive	2,734	2,862	3, 510	4, 714	6, 284	6, 476	7, 916	8, 817	10, 260	12, 431	16, 176
49 50 51	Consumer durables, manufactured. Consumer nondurables, manufactured. Unmanufactured consumer goods (gem stones)	1, 039 1, 571 124	1, 115 1, 612 135	1, 482 1, 841 187	2, 055 2, 324 335	2, 891 3, 069 323	2, 840 3, 375 262	3, 573 4, 010 334	3, 763 4, 688 366	4, 603 5, 153 504	5, 400 6, 328 702	7,890 7,554 732
52	Special category (military-type goods)	1, 359	1, 490	1, 180	1, 583	2, 134	2, 996	2, 600	3, 208	4, 489	3, 017	3, 264
53	Exports, n.e.c., and reexports	1, 506	1, 537	1, 813	2, 358	3, 182	3, 394	3, 276	3, 909	4, 567	5, 651	6, 977
54 55	Domestic (low-value, miscellaneous) Foreign (reexports) ¹⁶	872 634	898 638	1, 013 800	1, 265 1, 093	1, 819 1, 363	1, 905 1, 490	1,602 1,674	1, 702 2, 207	2, 030 2, 537	2, 426 3, 225	2,863 4,115

Merchandise Trade—Continued

			Not sea	sonally ac	ljusted							Sea	sonally ad	justed				
	19	79			19	80		1981		19	79			1980)		1981	Line
I	11	Ш	IV	I	II	III	IV	Ιp	I	п	ш	IV	I	11	ш	IV	Ι»	
								-										
41, 130	44, 499	44, 765	51,632	53, 042	56, 608	52, 999	58, 134	59,737	41, 465	43, 212	47,028	50, 321	53, 466	55, 149	55, 503	56,664	60, 537	1
7, 748 33, 382 33, 372	8, 055 36, 444 36, 406	8, 325 36, 441 36, 380	11, 086 40, 546 40, 489	10, 439 42, 603 42, 560	9, 837 46, 771 46, 753	9, 626 43, 373 43, 301	11, 857 46, 277 46, 254	12, 699 47, 038 47, 018	7, 547 33, 918 33, 909	8, 195 35, 016 34, 979	9, 247 37, 781 37, 720	10, 224 40, 097 40, 040	10, 158 43, 308 43, 265	9, 959 45, 190 45, 172	10, 718 44, 785 44, 713	10, 922 45, 742 45, 719	12, 615 47, 922 47, 902	3 4
6, 165	6, 651	7, 363	9, 439	8, 221	8, 108	8, 584	10, 400	10, 655	6, 325	6, 841	7, 894	8, 558	8, 374	8, 266	9, 216	9, 456	11, 027	5
5, 996 3, 063 1, 594 1, 339	6, 402 3, 765 1, 181 1, 456	6, 930 4, 684 888 1, 358	9, 110 5, 178 2, 039 1, 893	8, 077 4, 843 1, 599 1, 635	7, 840 4, 590 1, 429 1, 821	8, 213 5, 323 1, 097 1, 794	10, 096 6, 038 1, 755 2, 302	10, 457 6, 463 1, 926 2, 068	6, 078 3, 199 1, 451 1, 428	6, 533 3, 949 1, 122 1, 462	7, 573 4, 519 1, 554 1, 500	8, 253 5, 023 1, 574 1, 656	8, 168 5, 031 1, 406 1, 730	7, 938 4, 798 1, 315 1, 824	8, 944 5, 113 1, 854 1, 978	9, 177 5, 852 1, 305 2, 020	10, 737 6, 792 1, 762 2, 183	6 7 8 9
169	249	434	329	144	268	371	305	198	247	308	321	305	207	329	272	280	290	10
12, 486	13, 884	14, 432	16, 500	17, 399	19, 412	16, 723	17, 061	17, 818	12, 495	13, 378	14, 697	16, 733	17, 417	18, 795	17, 078	17, 304	17, 932	11
1, 663 560 296 807	1, 513 574 239 700	1, 253 421 201 631	1, 857 657 448 752	2, 234 1, 002 359 873	1, 841 874 312 656	1, 281 500 230 550	1, 645 504 433 707	2, 094 915 299 880	1, 380 429 260 692	1, 522 469 330 724	1, 532 547 272 713	1, 852 768 321 763	1, 862 811 311 740	1, 865 759 417 689	1, 643 695 306 642	1, 630 616 299 716	1, 730 725 268 737	12 13 14 15
10, 823 1, 368	12, 371 1, 63 5	13, 179 1, 764	14, 643 1, 910	15, 165 1, 716	17, 571 2, 424	15, 443 2, 231	15, 416 2, 404	15, 724 2, 408	11, 114 1, 558	11,856 1,544	13, 165 1, 743	14,881 1,832	15, 555 1, 9 3 2	16, 9 3 0 2, 3 14	15, 435 2, 213	15, 673 2, 316	16, 202 2, 731	16 17
618 423	927 461	9 33 526	1, 029 562	749 661	1, 3 22 704	1, 3 28 6 95	1, 381 788	1, 145 899	794 436	856 441	915 52 3	942 571	947 6 79	1, 239 676	1, 309 696	1, 285 796	1, 440 927	18 19
695	842	873	953	1,004	1, 263	1, 417	1, 289	1, 263	72 3	800	871	970	1,053	1, 194	1, 417	1,309	1,326	20
735 3, 159 1, 919	818 3, 493 2, 147	821 3, 922 2, 235	94 3 3 , 924 2, 201	887 4, 268 2, 443	995 4, 715 2, 6 72	935 4, 502 2, 287	1,002 4,272 2,246	981 4, 538 2, 430	740 3, 185 1, 904	801 3, 36 9 1, 997	856 3, 843 2, 287	920 4, 102 2, 315	894 4, 318 2, 434	972 4, 564 2, 501	973 4, 393 2, 356	981 4, 483 2, 356	990 4, 596 2, 421	21 22 23
285 565 2,098 987	340 627 2, 468 1, 182	373 598 2,594 1,319	349 698 3, 666 2, 133	403 745 3, 6 99 1, 920	449 920 4, 1 3 4 2, 028	333 918 2,819 763	311 911 2, 982 1, 278	197 857 3, 050 1, 290	340 566 2, 100 987	299 614 2, 433 1, 182	343 613 2, 609 1, 319	365 694 3, 683 2, 133	477 746 3, 703 1, 920	391 906 4,089 2,028	306 937 2,840 763	322 905 3,001 1,278	226 858 3, 053 1, 290	24 25 26 27
13, 363	14, 207	14, 340	15, 600	16, 453	18, 521	18, 144	19, 483	19, 580	13, 559	13, 790	14, 966	15, 196	16, 707	18,080	18, 856	18, 957	19,888	28
10, 638	11, 544	11, 327	12, 491	13, 012	14,601	14, 438	14, 999	15, 799	10,723	11, 180	11,717	12, 380	13, 126	14, 157	14, 907	14, 860	15, 955	29
2, 220 8, 418	2, 475 9, 0 6 9	2, 403 8, 923	2, 641 9, 850	2, 756 10, 257	3, 053 11, 548	2, 914 11, 524	3, 094 11, 904	3, 140 12, 659	2, 252 8, 472	2, 38 9 8, 791	2, 478 9, 238	2, 6 22 9, 758	2, 798 10, 3 28	2, 945 11, 21 3	3,005 11,903	3, 069 11, 790	3, 191 12, 763	30
1, 801 680 2, 952 393 1, 570 1, 255 1, 022	2, 037 782 3, 093 465 1, 592 1, 280 1, 100	2, 031 748 2, 983 406 1, 681 1, 362 1, 074	1, 946 870 3, 550 380 1, 929 1, 564 1, 175	2, 106 853 3, 559 470 2, 056 1, 669 1, 212	2, 616 946 3, 973 531 2, 182 1, 811 1, 301	2, 652 993 3, 833 453 2, 332 1, 954 1, 261	2, 584 1, 045 3, 941 472 2, 506 2, 105 1, 357	12, 659 2, 760 1, 045 4, 233 569 2, 593 2, 165 1, 459	1, 858 706 2, 961 373 1, 558 1, 253 1, 017	1, 941 755 3, 008 406 1, 623 1, 306 1, 059	2, 082 788 3, 091 438 1, 720 1, 388 1, 119	1, 934 833 3, 518 426 1, 872 1, 513 1, 176	2, 178 884 3, 567 446 2, 044 1, 668 1, 209	2, 494 912 3, 866 464 2, 223 1, 847 1, 254	2, 716 1, 043 3, 963 485 2, 382 1, 991 1, 314	2, 570 998 3, 910 531 2, 427 2, 033 1, 355	2, 854 1, 084 4, 244 544 2, 583 2, 167 1, 456	32 33 34 35 36 37 38
2, 470 1, 459 255	2, 418 1, 320 245	2, 794 1, 740 219	2, 848 1, 658 261	3, 107 1, 825 333	3, 531 2, 057 389	3, 375 1, 923 331	4, 063 2, 451 421	3, 317 2, 054 464	2, 580 1, 560 255	2, 367 1, 312 244	3, 031 1, 934 218	2, 553 1, 372 264	3, 249 1, 953 333	3, 536 2, 115 387	3, 618 2, 111 330	3, 674 2, 078 424	3, 469 2, 190 464	39 40 41
4, 161	4, 453	3, 517	4, 365	4, 071	3, 995	3, 412	4, 381	4, 417	4, 093	4, 096	4, 160	4, 148	4, 025	3, 681	3, 962	4, 190	4, 366	42
2, 679 1, 482	2,874 1,579	2, 036 1, 481	2,522 1,844	2, 379 1, 692	2, 221 1, 774	1, 767 1, 645	2,500 1,881	2, 529 1, 889	2,592 1,502	2, 565 1, 531	2, 529 1, 631	2, 426 1, 722	2, 314 1, 712	1, 973 1, 708	2, 192 1, 770	2, 388 1, 803	2, 447 1, 919	43 44
1, 093 793 2, 275	1, 345 912 2, 196	884 768 1,865	1, 398 858 2, 110	1, 164 716 2, 191	1, 120 791 2, 084	641 757 2,014	1, 084 789 2, 507	1, 058 851 2, 508	1, 108 817 2, 168	1, 177 830 2, 088	1, 182 827 2, 151	1, 254 856 2, 038	1, 186 742 2, 097	972 722 1, 987	853 806 2, 302	998 782 2, 410	1, 078 885 2, 403	45 46 47
2, 883	3, 134	3, 027	3, 387	4, 565	3, 899	3, 766	3, 946	4, 060	2,898	3,005	3, 131	3, 396	4, 589	3, 740	3, 891	3, 957	4, 098	48
1, 231 1, 467 185	1, 375 1, 583 175	1, 285 1, 582 160	1, 509 1, 696 183	2, 515 1, 831 220	1,850 1,868 182	1, 732 1, 879 155	1, 794 1, 976 176	1, 787 2, 113 160	1, 252 1, 476 170	1, 287 1, 550 169	1, 355 1, 598 178	1,506 1,705 185	2, 540 1, 846 202	1,734 1,828 178	1, 817 1, 902 172	1, 798 1, 979 180	1, 818 2, 134 146	49 50 51
819	759	736	704	708	834	736	986	905	819	759	736	704	708	834	736	986	905	52
1, 252	1, 412 618	1, 351	1,636 674	1,625	758	707	1,878	2, 302 1, 179	1, 276 554	1, 344 597	1, 445 616	1, 585 660	1, 646 668	1, 754 731	1, 765 725	1, 813 739	2, 321 1, 207	53 54
719	794	750	962	983	1, 082	928	1, 123	1, 124	722	747	830	926	978	1,023	725 1, 040	1,075	1, 114	55

Table 3.—U.S.

[Millions

											[Millions
Line		1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
56	Merchandise imports, Census basis	40, 356	46, 170	56, 364	70, 473	102, 576	98, 509	123, 477	150, 390	174, 757	209, 458	244, 871
57	Foods, feeds, and beverages	6, 152	6, 364	7,264	9, 112	10, 568	9,642	11,546	13, 981	15, 397	17, 366	18, 127
58	Coffee, cocoa, and sugar	2, 085	2, 111	2, 164	2, 707	4,069	3, 747	4, 144	5, 468	5, 118	5, 349	6, 255
59 60	Green coffee	1, 159 725	1, 167 764	1, 182 832	1,570 925	1,505 2,247	1, 561 1, 865	2,632 1,154	3, 910 1, 076	3, 728 723	3,820 974	3, 872 1, 988
61	Other foods, feeds, and beverages	4,067	4, 253	5,099	6, 405	6, 499	5, 895	7, 402	8, 513	10, 279	12,017	11,872
62	Industrial supplies and materials	15, 415	17, 458	20, 995	27, 587	53, 446	51, 038	63, 539	79, 051	83, 621	107, 733	130, 966
63 64	Fuels and lubricants * 10. Petroleum and products	3, 249 2, 960	4, 050 3, 664	5, 213 4, 699	8, 830 8, 294	27, 342 26, 463	28, 480 27, 044	36, 986 34, 598	47, 598 44, 961	45, 573 42, 197	63, 930 59, 888	83, 789 78, 795
65	Paper and paper base stocks.	1,565	1,634	1,724	2,090	2, 969	2,716	3, 340	3,604	3, 996	4, 801	5, 269
66 67 68 69 70	Materials associated with nondurable goods and farm output, n.e.s Textile supplies and materials	2, 868 1, 209 111 836 712	3, 155 1, 411 89 955 700	3, 704 1, 538 157 1, 130 878	4, 161 1, 594 191 1, 346 1, 029	5, 670 1, 597 254 2, 498 1, 320	4, 953 1, 178 343 2, 229 1, 203	6, 093 1, 574 392 2, 579 1, 548	6, 741 1, 584 322 3, 068 1, 767	8, 164 1, 951 399 3, 765 2, 049	9, 253 1, 851 439 4, 531 2, 432	10, 175 2, 040 455 5, 187 2, 492
71	Building materials, except metals	1,014	1, 351	1, 990	2, 472	1, 993	1,556	2, 396	3, 312	4, 388	4,840	3,734
72 73 74 75 76 77	Materials associated with durable goods output, n.e.s	6, 719 706 2, 191 2, 783 382 1, 039	7, 268 714 2, 871 2, 599 405 1, 084	8, 364 758 3, 071 3, 236 608 1, 299	10, 034 970 3, 196 4, 050 964 1, 819	15, 471 1, 356 5, 559 6, 124 1, 525 2, 432	13, 332 1, 744 4, 606 4, 826 1, 128 2, 157	14,724 1,872 4,380 5,787 1,001 2,685	17, 796 1, 852 6, 001 6, 729 1, 327 3, 214	21, 499 1, 848 7, 586 8, 522 1, 815 3, 542	24, 910 2, 202 7, 759 10, 650 3, 375 4, 300	28, 000 2, 161 7, 559 13, 795 5, 716 4, 485
78	Capital goods, except automotive	3, 985	4, 317	5, 836	7, 902	9, 734	10, 143	12, 279	13, 954	19, 182	24, 584	29, 624
79	Machinery, except consumer-type	3, 780	4,075	5, 369	7, 268	9, 055	9, 505	11,812	13, 280	17, 994	22, 591	26, 176
80	Electrical and electronic, and parts and attachments	966	1, 118	1, 550	2, 353	3,096	2,899	4, 430	4, 365	5, 861	7,764	9, 556
81 82	Nonelectrical, and parts and attachments Construction, textile and other specialized industry machinery and nonfarm tractors	2,814 596	2, 957 719	3, 819 945	4, 915 1, 086	5, 959 1, 178	6, 605 1, 261	7, 382 1, 321	8, 916 1, 670	12, 133 2, 403	14,827 2,602	16, 620 2, 857
83 84 85 86	Other industrial machinery, n.e.s	979 359 473 406	928 364 532 412	1, 155 497 665 557	1, 552 667 878 732	2, 075 850 977 879	2, 423 998 1, 014 909	2, 582 1, 056 1, 287 1, 136	3, 112 1, 174 1, 497 1, 464	4, 274 1, 367 2, 143 1, 946	5, 599 1, 982 2, 401 2, 243	6, 545 1, 823 2, 840 2, 555
87	Transportation equipment, except automotive	205	242	467	634	679	638	466	674	1, 188	1,992	3, 448
88 89	Civilian aircraft, engines, parts Civilian aircraft, complete, all types	191 48	228 40	436 58	595 81	636 97	548 81	406 94	592 265	982 231	1, 519 517	2, 985 964
90	Automotive vehicles, parts, and engines	5, 925	7, 917	9, 327	10, 886	11, 961	11, 673	16, 155	18, 670	24, 315	25, 558	27, 062
91 92	From CanadaFrom all other areas	3, 555 2, 370	4, 532 3, 385	5, 259 4, 068	5, 893 4, 993	5, 554 6, 406	5, 752 5, 921	7, 846 8, 308	9, 133 9, 537	10, 357 13, 959	9, 526 16, 032	8, 588 18, 474
93 94 95	Passenger cars, new and used	3, 731 730 1, 464	5, 091 835 1, 991	5, 730 1, 129 2, 468	6, 526 1, 282 3, 078	7, 307 1, 452 3, 202	7, 135 1, 302 3, 235	8, 947 2, 062 5, 146	10, 651 2, 634 5, 385	13, 674 3, 709 6, 932	14,842 3,759 6,957	16, 819 4, 067 6, 176
96	Consumer goods (nonfood), except automotive	7, 404	8, 392	11, 111	12,890	14, 380	13, 211	17, 165	21, 796	28, 943	30, 566	34, 445
97 98 99	Consumer durables, manufactured	3, 918 2, 960 526	4, 514 3, 316 563	6, 224 4, 124 762	7, 110 4, 786 994	8, 256 5, 166 958	6, 805 5, 479 927	8, 405 7, 488 1, 272	11, 760 8, 285 1, 751	15, 326 11, 251 2, 367	16, 233 11, 996 2, 337	18, 461 13, 066 2, 918
100	Imports, n.e.s. (low value, goods returned, military aircraft, movies, exhibits)	1, 476	1,722	1,832	2, 095	2, 486	2, 802	2, 795	2, 938	3, 298	3, 651	4, 647

Merchandise Trade—Continued

			Not sea	sonally a	djusted							Sea	sonally ad	justed				
	19	79			19	80		1981		19	79			1980)		1981	Line
I	п	III	IV	I	п	ш	IV	Ιp	I	II	III	IV	I	II	ш	IV	Ι»	
46, 011	50, 825	53, 904	58, 718	62, 993	61, 729	58, 193	61, 956	65, 064	46, 106	50, 588	54, 062	58, 702	63, 024	61,658	58, 299	61, 890	65, 256	56
4, 063	4, 471	4, 057	4, 775	4, 488	4, 504	4, 314	4, 821	4, 854	4, 002	4, 371	4, 302	4, 691	4, 501	4, 406	4, 467	4, 753	5, 019	57
1, 247	1, 311	1,274	1,517	1,527	1,628	1,506	1, 594	1, 575	1, 107	1, 254	1, 393	1, 595	1, 464	1,584	1,532	1, 675	1,609	58
834 167	894 301	964 205	1, 128 302	1, 101 338	1,070 419	867 555	835 676	866 586	716 211	843 293	1, 091 156	1, 169 315	973 434	1,035 415	994 430	870 708	766 757	59 60
2, 816	3, 160	2, 783	3, 258	2, 960	2, 876	2, 808	3, 227	3, 279	2,895	3, 117	2, 909	3,096	3, 037	2, 821	2, 936	3, 078	3, 410	61
22, 169	24, 984	28, 703	31, 877	35, 496	33, 479	29, 937	32, 054	34, 968	22, 113	25, 249	28, 363	32, 008	35, 224	33, 955	29, 625	32, 162	34, 623	62
12, 487 11, 611	13, 864 12, 873	17, 530 16, 585	20, 049 18, 819	23, 062 21, 567	21, 470 20, 146	18, 950 17, 864	20, 307 19, 218	22, 530 21, 161	12, 173 11, 342	14, 432 13, 474	17, 190 16, 169	20, 135 18, 903	22, 531 21, 117	22, 314 21, 037	18, 586 17, 386	20, 358 19, 255	21, 936 20, 656	63 64
1, 134	1, 195	1, 178	1, 294	1, 382	1, 371	1, 226	1, 290	1, 408	1, 136	1, 173	1, 196	1, 296	1, 385	1,348	1,248	1, 288	1,411	65
2, 169 462 156 941 611	2,449 486 122 1,224 617	2, 275 454 98 1, 152 571	2,360 449 63 1,215 632	2,617 549 126 1,325 617	2, 717 545 172 1, 388 612	2, 298 461 91 1, 155 590	2, 542 485 66 1, 319 673	3,039 629 172 1,498 739	2 100 459 128 923 589	2, 338 476 102 1, 172 588	2, 383 460 121 1, 207 596	2, 432 456 88 1, 229 658	2, 548 544 107 1, 307 592	2, 588 535 143 1, 330 579	2,415 464 112 1,219 620	2,623 497 94 1,330 702	2,967 625 142 1,483 716	66 67 68 69 70
1,090	1, 338	1, 282	1, 129	1,029	868	892	945	964	1, 184	1, 276	1, 222	1, 158	1, 111	821	844	958	1,041	71
5, 289 362 1, 683 2, 197 511 1, 047	6, 138 619 1, 880 2, 508 640 1, 131	6, 437 638 2, 111 2, 645 822 1, 043	7, 047 584 2, 085 3, 300 1, 403 1, 079	7, 406 425 1, 888 3, 870 1, 670 1, 223	7, 054 663 1, 970 3, 264 1, 126 1, 157	6, 570 550 1, 750 3, 284 1, 561 986	6, 970 523 1, 951 3, 377 1, 358 1, 119	7, 028 484 2, 024 3, 190 1, 054 1, 330	5, 521 506 1, 758 2, 218 511 1, 039	6, 029 570 1, 958 2, 402 640 1, 098	6, 372 564 2, 054 2, 694 822 1, 059	6, 989 561 1, 988 3, 335 1, 403 1, 104	7, 649 572 1, 966 3, 899 1, 670 1, 213	6, 884 607 2, 029 3, 123 1, 126 1, 124	6, 532 486 1, 696 3, 348 1, 561 1, 002	6, 935 496 1, 869 3, 425 1, 358 1, 145	7, 268 644 2, 093 3, 212 1, 054 1, 319	72 73 74 75 76 77
5, 599	6, 230	6, 213	6, 542	7, 168	7, 528	7, 297	7, 631	8, 031	5, 652	5, 976	6, 312	6, 644	7, 241	7, 222	7, 432	7, 729	8, 126	78
5, 152	5, 775	5, 757	5, 908	6, 399	6, 665	6, 479	6, 633	7,032	5, 196	5, 542	5, 830	6, 023	6, 459	6, 404	6, 561	6, 752	7, 107	79
1, 699	1, 916	2,062	2, 088	2, 259	2, 401	2, 392	2, 503	2, 491	1,786	1, 876	2,026	2, 075	2, 366	2, 343	2, 355	2, 491	2, 605	80
3, 453 611	3, 859 706	3, 695 663	3, 820 622	4, 140 698	4, 264 754	4, 086 680	4, 130 725	4, 541 852	3, 410 617	3, 666 662	3, 804 661	3, 947 662	4, 093 705	4, 061 704	4, 206 678	4, 260 770	4, 501 863	81 82
1, 268 462 588 523	1, 422 546 625 561	1, 389 492 584 568	1, 520 482 605 591	1, 527 608 705 602	1, 696 527 656 630	1, 668 377 711 649	1, 654 312 768 673	1, 779 429 784 697	1, 252 430 585 526	1, 367 466 618 553	1, 416 550 60 5 572	1, 563 537 593 591	1, 507 576 700 605	1, 628 458 649 623	1, 705 432 737 654	1, 706 357 754 673	1, 756 403 779 700	83 84 85 86
448	455	455	634	770	862	818	998	998	455	433	481	623	781	817	871	979	1, 019	87
346 120	345 80	328 85	500 232	656 274	732 202	683 164	914 325	940 297	353 120	324 80	353 85	489 232	667 274	686 202	736 164	896 325	960 297	88 89
6, 494	6, 902	5, 725	6, 437	6, 842	6, 634	6, 327	7, 259	7, 115	6, 114	6, 648	6, 392	6, 404	6, 466	6, 399	7,016	7, 181	6, 720	90
2,890 3,604	2, 485 4, 417	1, 885 3, 840	2, 266 4, 171	2, 181 4, 660	1, 903 4, 731	1, 649 4, 679	2,855 4,404	2, 217 4, 898	2, 688 3, 426	2, 414 4, 234	2, 305 4, 087	2, 119 4, 285	2, 031 4, 436	1, 857 4, 542	2, 053 4, 963	2, 647 4, 533	2, 045 4, 676	91 92
3, 615 1, 002 1, 877	4, 053 1, 024 1, 825	3, 345 767 1, 613	3, 829 965 1, 643	4, 329 946 1, 566	4, 213 964 1, 458	3, 907 1, 013 1, 407	4, 370 1, 144 1, 745	4, 366 1, 102 1, 648	3, 344 929 1, 841	3, 806 1, 039 1, 803	3, 807 874 1, 712	3, 886 916 1, 602	4, 027 897 1, 542	3, 978 973 1, 447	4, 400 1, 134 1, 482	4, 414 1, 062 1, 705	4, 065 1, 034 1, 621	93 94 95
6, 831	7, 323	8, 281	8, 131	8, 010	8, 461	9, 122	8, 852	8, 725	7, 325	7, 451	7, 768	8, 022	8, 548	8, 581	8, 554	8, 762	9, 329	96
3, 494 2, 771 565	3, 903 2, 866 554	4, 294 3, 424 563	4, 542 2, 934 656	4, 089 3, 019 902	4, 669 3, 139 652	4, 709 3, 759 654	4, 994 3, 149 709	4, 610 3, 324 791	3, 859 2, 918 547	3, 938 2, 966 547	4, 153 3, 047 569	4, 283 3, 064 674	4, 489 3, 181 878	4, 694 3, 238 649	4, 544 3, 345 666	4, 735 3, 301 725	5, 060 3, 498 771	97 98 99
855	915	925	956	989	1, 123	1, 196	1, 339	1, 371	900	893	925	933	1,044	1, 095	1, 205	1, 303	1, 439	100

Table 4.—Selected U.S. Government Transactions

[Millions of dollars]

Line		1978	1979	1980	}	19	79]	19	80		1981
Dine		""		1000	I	II	ш	ıv	I	II	III	IV	ΙÞ
A1	U.S. Government grants (excluding military) and transactions increasing Government assets, total.	10, 768	11, 196	14, 192	2, 791	2, 801	2, 647	2, 957	3,779	3, 089	3, 468	3, 856	3, 324
	By category						i						
2 3 4	Grants, net (table 1, line 34, with sign reversed) Financing military purchases ¹ Other grants	3, 183 500 2, 683	3, 536 500 3, 036	4, 659 750 3, 909	854 51 803	911 206 705	881 243 638	890 890	1,336 442 894	787 46 741	912 13 900	1,624 250 1,374	950 950
5 6	Loans and other long-term assets (table 1, line 44, with sign reversed). Capital subscriptions and contributions to international financial institutions, excluding IMF. Credits repayable in U.S. dollars. Credits repayable in foreign currencies.	7, 470 867	7, 676 551	9, 812 796	1, 891 163	1, 906 146	1, 808 133	2, 071 110	2, 614 216	2, 365 171	2, 543 287	2, 290 121	2,576 190
7 8 9	Credits repayable in U.S. dollars	6, 573 26 5	7,006 46 72	8, 629 13 375	1,727	1,756 5	1, 671	1,852 37 72	2,300 1 97	2, 099 2 93	2, 152 7 97	2, 079 3 88	2, 296 (*) 90
10 11	Foreign currency holdings and short-term assets, net (table 1, line 46, with sign reversed). Foreign currency holdings (excluding administrative cash holdings), net	115 -91	-16 -111	-280 -141	47 -27	-16 -23	-42 -33	-5 -28	-171 -12	63 68	-33	-58 -29	-202 -51
12 13 14	Sales of agricultural commodities. Interest. Repayments of principal. Reverse grants. Other sources.	(*) 75 137	(*) 68 143	(*) 58 115	(*) 17 50	(*) 15 30	(*) 21 24	(*) 15 39	(*) 18 37	(*) 11 27	(*) 16 24	(*) 13 27	(*) 21 37
15 16	Keverse grants	18	4	14	<u>2</u> -	(*)	1	<u>1</u> -	1	8	4	2	i
17 18	Crants and credits in the recipient's currency Other grants and credits. Other U.S. Government expenditures. Assets held under Commodity Credit Corporation Charter Act, net.	16 (*) 306	22	14 315	3	5 63	5	9	4	3	4	3	12
18 19 20 21 22	Assets held under Commodity Credit Corporation Charter Act, net	·I	304 75	-132 -6	94 60 14	38 	-17 -17	74 -6 29	-96 -63	111 -18	73 28 17	67 -46	97 -105 -46
22	By program	"	20	-0	14	01	•	25	-00	20	1,	1	
23	Capital subscriptions and contributions to international financial institutions, excluding IMF	867	551 1,407	796 1,531	163 247	146 370	133 454	110 337	216 333	171 435	287 447	121 316	190 293
24 25 26 27	Under farm product disposal programs. Under Foreign Assistance Act and related programs. Under Export-Import Bank Act. Other assistance programs.	5, 622 1, 237 1, 681	5,740 1,876 1,539	7,516 3,336 909	1,558 325 450	1,565 405 322	1, 182 421 493	1, 435 725 275	2, 337 692 273	1, 250 917 282	1, 627 807 189	2, 303 920 165	1,993 839 107
27 28 29	Other assistance programs. Other foreign currency assets acquired (lines A13, A14, and A16). Less foreign currencies used by U.S. Government other than for grants or credits (line A19). Other (including changes in administrative cash holdings), net.	231	304 171	187 315 232	69 94 74	45 63 11	46 73 -9	55 74 95	56 64 -63	111 100	73 139	67 57	58 97 -59
30	By disposition 3	200	171	202	/4	"	y	95	-03	100	199	31	-59
31	Estimated transactions involving no direct dollar outflow from the United States Expenditures on U.S. merchandise	8,337	8,460	9,970	1,966	2,279 1,180	2, 250 1, 198	1,966	2, 444 1, 561	2,463 1,671	2,503 1,337	2,559 1,502	2,566
32 33	Expenditures on U.S. merchandise	3,812 1,497	4,598 1,214	6,071 1,611	1,043 287	304	286	1, 177 337	279	306	530	495	1,492 450
32 33 34 35 36	Expenditures on U.S. services Financing of military sales contracts by U.S. Government (line C6). By long-term credits By short-term credits 1.	1,563 1,063	1,388 888	1,974 1,224	197 146	471 264	425 183	295 295	585 143	344 299	490 478	555 305	738 738
36 37 38	By grants ¹ U.S. Government grants and credits to repay prior U.S. Government credits ¹	I 500	500 319	750 360	51 104	206 79	243 37	99	442 61	46 103	13 78	250 118	88
39 40	U.S. Government long-and short-term credits to repay prior U.S. private credits Increase in liabilities associated with U.S. Government grants and transactions in-	1,656	1,541	650	542	377	451	172	216	232	197	5	(*)
41	creasing Government assets (including changes in retained accounts) (line C11)	(*)	1	1	(*)	-1	(*)	1	-2	(*)	3	1	(*)
42	tracts and (b) financing repayments of private credits	128	297 304	382	113 94	68	74 73	42 74	192 64	82	60 73	49 67	105 97
43	Estimated dollar payments to foreign countries and international financial institutions.		2,736	4, 222	825	522	397	991	1,335	626	965	1, 297	758
B1	Repayments on U.S. Government long-term assets, total (table 1, line 45)	1	3, 893	4, 367	775	972	965	1, 181	917	1, 166	1, 108	1, 177	946
2 3	Receipts of principal on U.S. Government credits	2, 908 218	3,740 282	3, 959 281	771 59	947	965 48	1,057 119	822 44	1,066 65	999 54	1,072 117	851 58
4 5	Under Foreign Assistance Act and related programs. Under Export-Import Bank Act.	907	1,095	1, 178 1, 301	234 336 142	55 271 349	225 292	365 323 250	238 308	355 322	248 340	338 331	241 342
6	Other assistance programs	698	1,064	1,200	i	272	400	ŀ	232	325	358	286	210
7 C1	Receipts on other long-term assets	1	154 -133	408 636	-22	25 344	(*) 314	124 -768	95 -68	100 420	108	105 205	96 55
2 3	Associated with military sales contracts ² . U.S. Government each receipts from foreign governments (including principal repay-	1	-11	780	-57	388	336	-679	-96	467	299	111	222
4 5	ments on credits financing military sales contracts), net of refunds \(^1\). Less U.S. Government cash receipts from principal repayments. Less U.S. Treasury securities issued in connection with prepayments for military pur-	8, 442	7, 566 565	8, 365 576	1, 761 120	1,757 135	1, 649 140	2,399 172	1,825 128	1, 928 163	2, 298 134	2,313 151	2, 190 134
6 7	chases in the United States. Plus financing of military sales contracts by U.S. Government ⁵ (line A34)	1,563	1,790 1,388	752 1,974	197	471	425	1,790 295	585 585	344	84 490	470 555	603 738
7 8 9	By long-term credits	1,063	888 500	750	146 51	264	183 243	295	143 442	299 46	477 13	305 250	738
10	Less transfers of goods and services (including transfers financed by grants to Israel, and by credits) ¹² (table 1, line 3)	8, 090	6, 609	8, 231	1,894	1,705	1,599	1,411	1,738	2,085	2, 272	2, 136	1,969
11	Associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) ⁶ (line A40)		1	1	(*)	-1	(*)	1	-2	(*)	3	-1	(*)
12 13 14	Associated with other liabilities. Sales of nuclear materials by Department of Energy Other sales and miscellaneous operations.	960 1,025 -66	-123 12 -59	-145 -80 10	34 -26 61	-44 33 -77	-22 -22 (*)	-90 28 -43	30 -48 78	-47 26 -73	-222 -61 -86	94 3 91	-167 -54 -113
15	German Government 10-year loan to U.S. Government.		-75	-75				-75			-75		

Table 5.—Direct Investment: Income and Capital

[Millions of dollars]

		1		1	T				<u> </u>				
T :	(Chadda I. Jabia	1070	1070	1000		19	79			19	80		1981
Line	(Credits +; debits -)	1978	1979	1980	I	п	III	IV	1	п	III	IV	ΙÞ
	U.S. direct investment abroad:]											
1	Income (table 1, line 11)	25, 458	38, 330	36, 842	8,065	9, 398	9, 879	10, 989	11,714	7, 306	8,700	9, 123	8, 483
2	Interest, dividends, and earnings of unincorporated affiliates (table	l	10.000	30.045			4.014	F 000			4.010	F 700	4 400
3	I, line 12) Interest	776	19,366 783	19,845 482	3, 905 244	4,549 192	4, 914 185	5, 999 163	5, 787 239	3, 418 72	4, 916 133	5, 723 38	4, 488 n.a.
5	Dividends	7, 301 6, 035	9, 126 9, 457	10,708 8,656	1,843 1,818	1, 977 2, 379	4, 350 2, 379	4, 955 2, 881	2, 124 3, 424	2, 595 751	2, 455 2, 329	3, 534 2, 152	n.a.
6 7	Reinvested earnings of incorporated affiliates (table 1, line 13) Capital (outflow (-)) (table 1, line 48)		18, 965	16, 998	4, 160	4,849	4,965	4, 991	5,927	3,888	3,783	3, 399	3,996
	Equity and intercompany accounts (table 1, line 49)	l '	-23, 949	-18,546	-5,954	-7, 291	-5,724	-4,981	-5,519	-2,856	-3, 295	-6,876	-1,537
8 9	Incorporated affiliates	-2.011	-4, 984 -1, 224	-1,548 $-1,586$	-1,794 $-1,150$	-2, 441 -235	-759 717	-556	408 464	1,032 -608	489 1, 436	-3, 477 -2, 879	2, 458 n.a.
10 11 12 13 14	Equity. Increase 1	-3 887	-1,128 $-4,446$	-2,607 $-5,533$	-377 -736	-263 -858	-34 -930	-454 $-1,921$	-87 -678	-490 -1,272 782	-1,269 $-1,707$	-761 $-1,876$	n.a. n.a.
12 13	Decrease ² Intercompany accounts. U.S. parents' receivables	3, 229 -1, 352	3, 317 -96	2, 925 1, 021	359 -772	595 28	896 751	1, 467 -102	591 551	-118	438 2, 705	$ \begin{array}{c c} 1,115 \\ -2,117 \end{array} $	n.a. n.a.
14 15	U.S. parents' receivables U.S. parents' payables	-2, 121 768	-4, 262 4, 167	-2, 230 3, 252	-962 190	-1,233 $1,262$	-945 1,696	-1, 122 1, 020	-1, 143 1, 695	-1,004 886	288 2, 417	-370 -1,748	n.a. n.a.
16 17	U.S. parents' payables Unincorporated affiliates Reinvested earnings of incorporated affiliates (table 1, line 50)	-2,702 -11 343	-3,760 -18,965	38 -16, 998	-644 -4, 160	-2, 206 -4, 849	-1, 476 -4, 965	566 -4,991	-56 -5, 927	1, 639 -3, 888	-947 -3, 783	-598 -3, 399	n.a. -3,996
- 1	By industry of affiliate:3	11,020	10,000	10,000	4, 100	1,010	1,000	2,001	0,021	0,000	0,.00	0,000	0,000
	Income (line 1):	i '											
18 19	Petroleum. Manufacturing Other.	6,009 9,980	13, 413 13, 054	13,022 11,263	2, 472 3, 026	2,779 3,412	3,847 3,026	4, 316 3, 590	5, 503 3, 206	928 2, 529	3, 394 2, 300	3, 196 3, 227	n.a. n.a.
20	Other	9, 467	11, 863	12, 558	2, 567	3, 206	3,020	3, 083	3, 200	3, 849	2, 300 3, 005	2, 699	n.a.
	Interest, dividends, and earnings of unincorporated affiliates (line 2):		# 000	0 400	1 000	1 00=	0.040	0.700		110	0.100	0 100	
21 22 23	Interest, dividends, and earnings of unincorporated affiliates (line 2): Petroleum	4, 505 4, 401 5, 207	7, 999 5, 438	8, 469 4, 899	1, 333 1, 164	1, 697 1, 046	2, 240 1, 410	2, 729 1, 818	3, 135 1, 353	112 1, 176	2, 120 1, 230	3, 102 1, 139	n.a. n.a.
23	Other	5,207	5, 929	6, 478	1, 407	1,806	1, 264	1, 451	1,300	2, 129	1,566	1, 483	n.a.
1	Reinvested earnings of incorporated affiliates (line 6, or line 17 with sign reversed):												
24 25 26	Petroleum	1,504 5,578	5, 414 7, 616	4, 553 6, 364	1, 138 1, 862	1,083 2,366	1,607 1,616	1,587 1,772	2, 368 1, 853	816 1, 353	1, 274 1, 070	95 2,088	n.a. n.a.
26	Other	4, 259	5, 934	6, 080	1, 160	1,401	1,743	1,632	1,705	1,719	1, 439	1, 217	n.a.
07	Equity and intercompany accounts (outflow (-)) (line 8): Petroleum.	-343	-3, 120	2, 757	-313	-1,373	-477	-957	1, 399	2, 107	365	-1,114	1,694
27 28 29	Manufacturing.	-1,883	-1,175	-3,543	-823 -658	-129	-762	539 428	-321 -670	-1, 025 -50	62 61	-2,259	n.a.
29	Other	-2,487	-688	-763	-658	-939	481	428	-670	-50	01	-104	n.a.
	Foreign direct investment in the United States:			0.000	1 400	1 600	1 700	1 740	1 010	0.10	0.054	0.000	1 000
30	Income (table 1, line 27)	-4, 211	-6, 357	-9, 336	-1, 423	-1, 623	-1, 769	-1,542	-1, 912	-2, 105	-3, 254	-2,066	-1,892
31	Interest, dividends, and earnings of unincorporated affiliates (table 1, line 28)	-1, 628	-2, 402	-3, 147	-566	-568	-621	-648	-628	-1,047	-777	-695	-774
32 33	Interest	-309 -776	594 996	-842 $-1,311$	-111 -239	-123 -204	-151 -279	$-209 \\ -275$	-213 -225	-211 -438	$-196 \\ -271$	-222 -377	-182 -367
33 34 35	Earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates (table 1, line 29)	-543 $-2,583$	-812 -3, 955	-993 -6, 190	-216 -858	-241 -1,056	-191 -1, 148	-164 -894	-190 $-1,284$	-397 -1, 058	-310 $-2,476$	-96 -1,371	-225 $-1,118$
36	Capital (inflow (+)) (table 1, line 65)	l	11, 877	10, 854	1, 553	3, 353	3, 382	3, 588	2, 221	3, 884	2,690	2,060	1, 965
37		l '	7, 921	4, 664	696			2, 694	937		213	688	847
38 39	Equity and intercompany accounts (table 1, line 66)	4, 965 2, 920	7, 261 4, 090	4, 110 4, 162	561 391	2, 298 2, 157 1, 093	2, 234 2, 040 1, 100	2, 503 1, 505	954 761	2, 825 2, 568 978	46 770	543 1,652	762 579
40	Increase 1	3, 158	4, 413	4, 594	444	1, 259	1, 119	1, 592	958	1,028	881 -111	1,727	629
41 42	Decrease ²	-238 2, 045	-324 3, 172	-433 -51	-53 170	-166 1,064	-18 940	-87 998	-197 192	-50 1,590	-724	-75 $-1,109$	-50 183
43 44 45	U.S. affiliates' payables U.S. affiliates' receivables	2, 236 -190	3, 822 -651	1,772 $-1,823$	$^{460}_{-290}$	1, 172 -108	1, 261 -321	930 68	786 -594	1, 267 322	-469 -255	-1,297	686 503
45 46	Unincorporated affiliates	348 2, 583	660 3, 955	554 6, 190	134 858	141 1, 056	194 1, 148	191 894	-16 1, 284	258 1, 058	167 2, 476	146 1, 371	85 1, 118
	By industry of affiliate: 3	_,,,,,,	-, 000	-,	0.0	_, •••	,,,,,,,,	""	-,	_, -,	, = : -	,	,
	Income (line 30):	1											
47 48	Petroleum	-1, 239 -1, 149	-2, 037 -1, 699	-3, 281 -2, 478	-514 -428	-482 -447	-637 -407	-404 -416	-816 -417	-815 -249	-775 -1, 494	-876 -318	-848 -247
49	Other	-1,149 $-1,822$	-1,699 -2,622	-2, 478 -3, 577	-428 -481	-695	-725	-721	-679	-1,041	-1, 494 -985	-872	-798
	Interest, dividends, and earnings of unincorporated affiliates (line 31):	l		22.5					100				***
50	Petroleum	-299 - 490	-392 -680	$-610 \\ -902$	-87 -170	-103 -142	-93 -166	$-110 \\ -214$	-129 -219	-164 -305	-160 -166	$-158 \\ -212$	-184 -254
52	Other	-839	-1, 317	-1, 635	-30 9	-322	-362	-324	-280	-578	-45 2	-325	-335
}	Reinvested earnings of incorporated affiliates (line 35, or line 46 with sign reversed):	Ī											
53 54	Petroleum. Manufacturing	-940 -660	-1,645 $-1,006$	-2,671 $-1,576$	-427 -258	-379 -304	$-544 \\ -241$	-294 -203	-688 -198	-651 56	-615 $-1,328$	-718 -106	-664 8
55	Other	-983	-1, 305	-1, 942	-172	-373	-363	-397	-398	-464	-533	-547	-462
56	Equity and intercompany accounts (inflow (+)) (line 37): Petroleum.	303	499	-324	100	104	87	210	94	24	-186	-255	248
57	Manufacturing	2, 537 2, 473	2, 667	1,684	320	507	708	1, 131	402	878	83	321	430 168
58	Other.	2,473	4, 755	3, 304	276	1, 687	1, 439	1, 353	442	1, 924	317	623	108

Table 6.—Securities Transactions

[Millions of dollars]

	<u> </u>	annons	of dolla	18]									
Line	(Credits (+); debits (-))	1978	1979	1980		19	79			19	80		1981
					I	11	ш	IA	I	п	m	IV	I »
A1	Foreign securities, net U.S. purchases (—), balance of payments basis (table 1, line 51, or lines 6 + 17 below)	-3, 582	-4, 552	-3, 310	-856	-476	-2, 247	-974	-766	-1, 369	-818	-356	-488
	Stocks: Treasury basis, net 1		#00										
2	Treasury oasis, net '	527	-786	-2,084	24	61	-459	-412	-653	-314	-857	-280	-140
3 4 5	Less recorded in table 1, line 48 as U.S. direct investment abroad		64	80 100			64			80 64			
6	Balance of payments basis, net	527	-850	-2, 264	24	61	∹ 523	-412	-653	-458	-837	-316	-140
7 8	Newly issued in the United StatesOf which Canada	-102 -76	-131 -113	-516 -276	-13 -13		-118 -100			-78	-283 -211	-155 -65	
9 10 11 12 13	Other foreign stocks	-63 376	-719 72 -799 25 -17	-1, 748 -417 -510 -781 -40	37 40 -17 36 -22	61 31 -22 63 -11	-405 -53 -344 -15 7	-412 54 -416 -59 9	-653 -128 -458 -19 -48	-380 -37 -225 -115 -3	-554 -88 -69 -421 24	-161 -164 241 -226 -12	-140 -44 359 -445 -10
14	Bonds: Treasury basis, net 1	-4, 181	-3 , 855	845	-879	-537	-1,745	-694	-113	-911	19	160	-348
15 16	Adjustments: Plus additional Canadian redemptions ¹ Plus other adjustments	72	154	200			22	132				-200	
17	Balance of payments basis, net.	1	-3, 701	-1,045	-879	-537	-1,723	-562	-113	-911	19	-40	-348
18 19 20	Newly issued in the United States By type: Privately placed	1	-4, 458 -796 -3, 662	-3, 330 -675 -2, 655	-1, 490 -321 -1, 169	-824 -159 -665	-1, 410 -133 -1, 277	-734 -183 -551	-1,006 -302 -704	-730 -130 -600	-462 -113 -349	-1, 132 -130 -1, 002	-752 209 543
21 22	By area: Western Europe Canada Japan	-1,712 -3,479	-2, 029 -1, 886 -79	-967 -1,808 -60	-596 -696	-525 -220	-533 -733	-375 -238	264 643	-325 -325	-4 -216	-374 -624	-543
23 24 25 26	Latin America Other countries International financial institutions ²	-172	-43 -322 -99	-7 -389 -99	-28 -74 -96	-76 -3	-79 -5 -60	-10 -111	-7 -92	-80	60 83 99	-134	-100 -109
27 28 29 30	Redemptions of U.Sheld foreign bonds ²	689 190	1, 678 872 462 344	2, 528 901 478 1, 149	367 164 72 131	274 153 75 46	400 205 98 97	637 350 217 70	777 277 131 369	350 219 35 96	694 202 117 375	707 203 195 309	292 160 60 72
31 32 33 34 35	Other transactions in outstanding bonds ² Western Europe. Canada. Japan Other	-229 -155	-922 -968 -521 -134 701	243 90 399 234 480	243 26 -110 30 297	14 -184 -38 46 190	-714 -520 -202 -97 105	-465 -290 -171 -113 109	116 215 -76 -123 100	-531 -432 -235 3 133	-213 -154 -36 -156 133	385 282 -53 42 114	112 -153 -5 139
В1	U.S. securities, excluding Treasury issues and transactions by foreign official agencies, net foreign purchases (+), balance of payments basis (table 1, line 69, or lines 5+12 below)		1, 334	5, 384	425	540	157	213	2, 435	468	241	2, 240	2, 449
2	Stocks: Treasury basis, net 1	2, 422	1,659	5, 357	697	360	225	377	2, 163	407	754	2,033	1,663
	A divistments:	7,72	-7	'		"		""	2,100	_91	,	2,000	1,000
4	Plus exchange of stock associated with U.S. direct investment abroad Plus other adjustments 4	-1,099	-622	-91 -1,094	-273	-84	-81	-184	-167	-61	-716	-150	27
5 6	Balance of payments basis, net	1, 323 914	1,030 221	4, 172 3, 074	424 150	276 145	137 -193	193 119	1, 996 1, 519	255 289	38 76	1,883 1,190	1,690
7 8 9	Canada. Japan. Other.	74 76	221 552 127 130	774 -155 479	58 119 97	112 38 -19	252 31 47	130 -61 5	301 15 161	-44 -76 86	71 -66 -43	445 -28 276	1, 303 220 -48 222
	Bonds:	1											
10	Treasury basis, net 1	1	1,282	5, 448	-52	ı	438	421	1, 432	1,252	1,500	1,264	2,068
11	Adjustments 4	1 '	-978	-4,23 6	53	-211	-419	-401	-993	-1,040	-1,296	-907	-1,310
12 13 14	Balance of payments basis, net	931 358	304 247	1, 212 372	62	264 120	19 65	20	439	212 272	204 100	357	758 200
15	bonds of U.S. federally sponsored agencies. Other transactions in U.S. bonds.	313 260	-80 137	-13 853	-233 172	137	-134	-38 -38	155 284	-205 145	12 91	332 332	557
16	Of which United Kingdom.	. 267	87	392	-3	125	-35		195	-86	120	163	122

Table 7.—Claims and Liabilities on Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns ¹

[Millions of dollars]

	(Credits (+); increase in U.S. liabilities or increase in U.S. assets.	1978	1979	1980		19	979			19	980		1981	Amounts out-
Line	Debits (—); decrease in U.S. liabilities or increase in U.S. assets.)				I	II	III	IV	I	II	ш	IV	I	standing Dec. 31, 1980
A1 2 3	Claims, total. Long-term (table 1, line 52) 2. Short-term (table 1, line 53) 2.	-3,853 -53 -3,800	-3, 026 -201 -2, 825	-2,653 -83 -2,570	-2, 953 -17 -2, 936	504 -536 1,040	-649 376 -1,025	72 -24 96	-1, 083 392 -1, 475	92 -604 696	343 -328 671	-2, 005 457 -2, 462	n.a. n.a. n.a.	33, 749 6, 087 27, 662
4 5 6 7 8 9 10 11 12 13	Financial claims Denominated in U.S. dollars Denominated in foreign currencies By area: Industrial countries 3 Of which United Kingdom. Canada Caribbean banking centers 4 Other By type: Deposits. Other claims.		-1, 513 -98 -1, 110 -1, 041 -330 -438 -63 -1, 424	-840 -1, 175 335 306 199 114 -1, 124 -22 -729 -111	-3, 562 -3, 746 184 -805 -408 -750 -2, 793 36 -3, 563	768 835 -67 -202 -219 86 986 -16 971 -203	129 -88 217 -546 -872 379 928 -253 -86 215	1, 054 1, 486 -432 443 457 -45 441 170 1, 254 -200	-1, 121 -1, 280 159 180 274 -70 -1, 355 54 -1, 093 -28	717 741 -244 74 -65 105 642 1 885 -167	283 601 -218 190 309 -27 291 -198 517 -234	-719 -1, 137 418 -138 -319 106 -702 121 -1, 038 318	n.a. n.a. n.a. n.a. n.a. n.a. n.a. n.a.	18, 979 16, 562 2, 417 10, 834 4, 865 4, 698 5, 810 2, 335 13, 223 5, 756
14 15 16 17 18 19 20 21	Commercial claims. Denominated in U.S. dollars. Denominated in foreign currencies By area: Industrial countries ⁵ Oil-exporting countries ⁵ Other By type: Trade receivables. Other claims.		-1,332 -83 -859 -191 -365	-1, 813 -1, 803 -10 -685 -313 -815 -1, 801 -12	609 615 -6 220 -80 469 718 -109	-264 -238 -26 -110 -65 -89 -308 44	-778 -789 11 -515 -52 -211 -696 -82	-982 -920 -62 -454 6 -534 -1,008 26	38 32 6 64 -44 18 -7 45	-626 -608 -18 -68 -235 -323 -578 -48	60 62 -2 49 -6 17 51	-1, 285 -1, 289 4 -730 -28 -527 -1, 267 -18	n.a. n.a. n.a. n.a. n.a. n.a. n.a.	14,770 14,346 424 7,837 1,771 5,162 13,873 897
B1 2 3	Liabilities, total Long-term (table 1, line 70) 2. Short-term (table 1, line 71) 2.	-190	2, 065 1, 027 1, 038	5, 109 1, 054 4, 055	-368 81 -449	1, 010 -109 1, 119	177 77 100	1, 246 978 268	416 -86 502	1, 092 697 395	373 456 —83	3, 228 -13 3, 241	n.a. n.a. n.a.	28, 632 4, 557 24, 075
4 5 6 7 8 9	Financial liabilities. Denominated in U.S. dollars. Denominated in foreign currencies. By area: Industrial countries 3. Of which United Kingdom. Caribbean banking centers 4. Other.		1,001 1,254 253 873 262 218 -90	3, 548 3, 055 493 1, 949 1, 380 1, 474 125	-244 -38 -206 -224 -41 -24 4	-10 74 -84 -62 -115 18 34	79 -2 81 132 3 -77 24	1, 176 1, 220 -44 1, 027 415 301 -152	483 509 -26 191 196 264 28	498 126 372 632 215 -20 -114	24 104 -80 -103 -19 -19 146	2, 543 2, 316 227 1, 229 879 1, 249 65	n.a. n.a. n.a. n.a. n.a. n.a.	10, 844 8, 140 2, 704 7, 686 3, 753 2, 387 771
11 12 13 14 15 16 17 18	Commercial liabilities. Denominated in U.S. dollars. Denominated in foreign currencies. By area: Industrial countries ³ . Oil-exporting countries ⁵ . Other. By type: Trade payables. Other liabilities.		1,064 1,156 -92 880 -336 520 372 692	1,561 1,453 108 736 1,072 -247 999 562	-124 56 -180 -63 -285 224 -480 356	1,020 1,025 -5 418 174 428 774 246	98 59 39 185 -127 40 -251 349	70 16 54 340 -98 -172 329 -259	-67 -11 -56 52 -117 -2 -242 175	594 586 58 151 277 166 127 467	349 338 11 150 307 -108 289 60	685 690 95 383 605 -303 825 -140	n.a. n.a. n.a. n.a. n.a. n.a. n.a.	17, 788 16, 873 915 5, 890 9, 559 2, 339 11, 969 5, 819

See footnotes on page 61.

Table 8.—Claims on Foreigners Reported by U.S. Banks ¹

[Millions of dollars]

						19	79			19	980		1981	Amounts out-
Line	(Credits (+); decrease in U.S. assets. Debits (-); increase in U.S. assets.)	1978	1979	1980	I	11	ш	IV	I	II	ш	IV	ΙÞ	standing March 31. 1981
1	Total (table 1, lines 54 & 55)	-33, 667	-26, 213	-46, 947	5, 926	-7,921	-17,833	-6, 385	-1, 203	-20, 165	-12, 440	-13, 139	-11, 163	215, 138
2 3 4 5 6 7 8	By area; Industrial countries ² Of which United Kingdom Caribbean banking centers ³ Oil-exporting countries ⁴ Other. Of which Latin American countries Asian countries. African countries.	-4,614 -2,088 -3,498 -9,934 -7,108 -2,621	-13, 906 -10, 092 2, 335 241 -14, 883 -11, 436 -2, 795 -99	-16, 845 -1, 746 -14, 054 -8, 870	2, 258 1, 003 3, 827 1, 020 -1, 179 -273 -1, 025 71	-3, 791 -3, 434 -1, 271 54 -2, 913 -1, 890 -836 -92	-10, 892 -5, 439 -226 -746 -5, 969 -4, 831 -843 76	-1, 481 -2, 222 5 -87 -4, 822 -4, 442 -91 -154	-3, 439 1, 235 1, 638 373 225 518 110 -103	-9, 186 -5, 616 -6, 910 258 -4, 327 -1, 905 -2, 499 21	1,606 3,110 -8,770 -1,059 -4,217 -2,903 -1,199 -131	-3, 283 -1, 541 -2, 803 -1, 318 -5, 735 -4, 580 -820 -90	-8, 548 -3, 522 -3, 900 -69 1, 354 152 957 45	90, 443 30, 546 50, 031 10, 554 64, 110 43, 867 16, 493 1, 430
10 11 12 13 14 15 16 17 18 19 20 21	By type: Payable in dollars Banks' claims for own account On own foreign offices Of U.Sowned banks Of foreign-owned banks in the United States. On foreign public borrowers s On other foreign banks Of which deposits On other foreigners. Banks' claims for domestic customers' accounts Deposits Negotiable and readily transferable instru-	-31, 994 n.a. n.a. n.a. n.a. n.a. n.a. n.a. n.a	-27, 243 -18, 398 -5, 823 3, 413 -9, 236 -5, 592 -445 -6, 538 -6, 538 -8, 845 -475	-38, 759 -17, 656 -12, 789 -4, 867 -5, 006 -9, 288 -1, 979	5, 062 6, 985 4, 914 6, 266 -1, 352 -791 3, 172 -705 -310 -1, 923 -238	-7, 913 -7, 085 -778 608 -1, 386 -469 -4, 250 -870 -1, 588 -828 36	-17, 383 -12, 074 -2, 253 -1, 178 -1, 075 -2, 870 -4, 464 -111 -2, 487 -5, 309 -293	-7, 009 -6, 224 -7, 706 -2, 283 -5, 423 -1, 462 5, 097 841 -2, 153 -785	-371 2, 126 1, 399 2, 012 -613 79 1, 379 772 -731 -2, 497 -253	-20, 324 -17, 749 -10, 241 -7, 176 -3, 065 -357 -4, 302 -1, 020 -2, 849 -2, 575 298	-12, 313 -11, 982 -5, 610 -6, 254 -3, 095 -2, 112 -689 -1, 165 -331 -171	-1,833 -1,633 -4,253 -1,042	-11, 648 -6, 702 -9, 485 -6, 727 -2, 758 114 3, 719 991 -1, 050 -4, 946 516	210, 455 179, 404 74, 569 44, 260 30, 309 20, 830 46, 496 7, 263 37, 509 31, 051
22 23 24 25 26 27	regotiable and readily transferable instru- ments. Collections outstanding and other claims. Payable in foreign currencies. Banks' claims for own account. Of which deposits. Banks' claims for domestic customers' accounts. Of which deposits.	n.a. -911 n.a.	-7, 704 -666 1, 030 1, 252 800 -222 -148	-2, 474 -3, 615 -2, 170 -1, 787 -1, 513 -383 -474	-1, 404 -281 864 982 586 -118 -93	-597 -267 -8 91 -165 -99 -47	-4, 839 -177 -450 -415 -3 -35	-864 59 624 594 382 30 -18	-1, 663 -581 -832 -353 -218 -479 -370	-2,682 -191 159 -102 122 261 338	2, 184 -2, 344 -127 -329 -79 202 91	-313 -499 -1, 370 -1, 003 -1, 338 -367 -533	-4,357 -1,105 485 -33 810 518 580	19, 930 10, 752 4, 683 4, 239 1, 697 444 100
28 29	Memoranda: Claims on foreign public borrowers (incl. in line 15 above): Long-term	n.a. n.a.	-2, 975 -2, 600	-1, 781 -2, 803	-587 -44	-518 18	-1, 287 -1, 500	-583 -1,074	-222 421	-80 -414	-1,050 -1,709	-429 -1, 101	7 265	10, 158 10, 519
30 31 32	Short-term	n.a. n.a. n.a.	-2,765 -4,206 -2,991	-14,709	-303 2, 964 -236	-967 -4,677 -1,718	-224 -6, 778 -2, 884	-1, 271 4, 285 1, 847	-91 622 -2, 123	100 -7, 414 -2, 232	-419 -2,585 -1,058	-972 -5, 332 719	-483 2, 292 -1, 737	70, 336 13, 775 24, 452

Table 9.—Foreign Officials Assets in the United States and Other Foreign Assets in the United States Reported by U.S. Banks 1 [Millions of dollars]

			1									 -		
						19	79			19	80		1981	Amounts out-
Line	(Credits (+); increase in foreign assets. Debits (-); decrease in foreign assets.)	1978	1979	1980	I	п	ш	ıv	1	п	ш	iv	I »	standing March 31, 1981
A1	Foreign official assets in the United States, net (table 1, line 57)	33, 561	13, 757	15, 492	-8,688	-9, 785	6, 011	-1, 295	-7, 462	7, 557	7, 686	7,711	5, 384	181, 765
2 3 4 5 6 7 8 9 10 11 12	By area: (see text table B) By type: U.S. Treasury securities (table 1, line 59) Bills and certificates. Denominated in U.S. dollars. Denominated in foreign currencies. Bonds and notes, marketable. Bonds and notes, nonmarketable. Denominated in U.S. dollars. Denominated in U.S. dollars. Other U.S. Government securities (table 1, line 60). Other U.S. Government liabilities (table 1, line 61). U.S. liabilities reported by U.S. banks, not included elsewhere	19, 783 19, 527 256 3, 728 44	1, 696 -4, 126 -3, 246	9, 683 8, 577 8, 577 3, 840 -2, 734 -2, 734 -2, 187 636	-7, 641 -256	-12,860 -13,470 -13,470 -13,470 	5, 026 4, 537 4, 537 1, 645 -1, 156 -1, 156	-434 -2, 160	-5, 357 -4, 869 -4, 869 -116 -604 -604 -68	4, 360 3, 110 3, 110 2, 080 -830 -830 -250 420	3, 454 1, 015 -700 -700 549	6, 911 6, 882 6, 882 -629 -600 -600	3, 353 360 360	60, 306 60, 306 44, 783 14, 294 14, 294 8, 212
13 14 15 16 17 18	(table 1, line 62). Banks' liabilities for own account, payable in dollars 2. Demand deposits. Time deposits 2. Other. Banks' custody liabilities, payable in dollars 2 3. Other foreign official assets (table 1, line 63).	-307 540	4,356 1,086	-159 -466 -899 562 -129 307 3, 145	-51 -1, 180 -526 -25 -629 1, 129 222	2, 436 2, 681 332 -14 2, 363 -245 202	172 87 -53 -273 413 85 166	4, 656 4, 539 1, 528 802 2, 209 117 545	-3, 650 -870 -653	1, 676 1, 776 1, 113 273 390 -100 851	2,048 -685 906 1,827	-460 -640 -457 36 -219 180 469	-1, 625 -433 -692 -500 -1, 384	16, 202 3, 339 2, 920 9, 943 11, 171
BI	Other foreign assets in the United States: U.S. Treasury securities and U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, lines 68, 72, and 73)	18, 319	37, 427	13, 422	9, 337	11, 889	14, 618	1, 583	9,899	-5, 769	662	8, 630	-2, 257	135, 290
2 3 4 5 6	By area: Industrial countries ⁴ . Caribbean banking centers ⁵ . Oil-exporting countries ⁶ . Other countries. International financial institutions ⁷ .	10, 721 3, 932 1, 029 2, 558 79	1,808	6, 131 2, 980 886 4, 251 —826	3, 323 7, 445 129 527 775	4, 234 5, 224 640 1, 739 52	7, 406 4, 886 596 637 1, 093	3, 047 -3, 549 701 1, 716 -332	7, 455 1, 787 49 151 457	-3, 028 -4, 571 1, 323 824 -317	2,047	874 3,717 1,217 3,144 322	-585 -552	26,328 7,146 2 24,824
7 8 9 10 11 12 13 14 15 16 17 18 19 20	By type: Foreign commercial banks. U.S. Treasury bills and certificates. U.S. ilabilities reported by U.S. banks. Banks' liabilities for own account ² . Payable in dollars. To own foreign offices. Of U.S. owned banks. Of foreign-owned banks in the United States. To other foreign banks. Demand deposits. Time deposits ² . Other. Payable in foreign currencies. Banks' custody liabilities, payable in dollars ^{2 3} .	14, 679 60 14, 619	30, 414 122 30, 292 30, 194 30, 673 26, 507 12, 436 14, 071 4, 166 2, 027 238 1, 901 -479 98	9, 902 200 9, 702 8, 960 7, 158 4, 854 -2, 751 7, 605 2, 304 904 36 1, 364 1, 364 1, 802	7, 294 125 7, 169 7, 160 7, 694 9, 960 5, 658 4, 302 -2, 266 -1, 886 -222 -158 -534 9	10, 647 -19 10, 666 10, 459 10, 282 7, 527 5, 262 2, 755 1, 794 120 841 177 207	13, 148 (*) 13, 148 13, 100 12, 694 10, 549 6, 601 3, 948 2, 145 1, 327 272 546 406 48	-675 16 -691 -525 3 -1,529 -5,085 3,556 1,532 792 68 672 -528 -166	7, 361 253 7, 108 6, 591 6, 115 5, 083 4, 773 1, 032 112 -113 1, 033 476 517	-5, 526 -82 -5, 444 -5, 131 -5, 459 -7, 824 -8, 784 -8, 660 2, 365 1, 524 -79 920 328 313	996 -232 1, 228 1, 139 1, 138 3, 481 589 2, 892 -2, 343 -1, 931 -67 -345 1	7, 071 261 6, 810 6, 361 5, 364 4, 114 671 3, 443 1, 250 1, 199 295 -244 997 449	-3, 826 -4, 030 -4, 239 -3, 763 -1, 915 -5 -1, 910 -1, 848 -1, 594 622 -876 -476 -209	96, 302 826 95, 476 89, 931 86, 693 66, 755 22, 121 44, 634 19, 938 12, 595 2, 324 5, 019 3, 238 5, 545
21 22 23 24 25 26 27 28 29 30	International financial institutions ? U.S. Treasury securities. Bills and certificates. Bonds and notes, marketable. U.S. liabilities reported by U.S. banks. Banks' liabilities for own account, payable in dollars ? Demand deposits. Time deposits 2 Other. Banks' custody liabilities, payable in dollars 2 3.	79 -121 -505	38 200 -99 299 -162 -203 -71 66 -198 41	-826 -688 153 -841 -138 -242 -113 -66 -63 104	-775 -514 10 -524 -261 -146 -54 4 -96 -115	52 -459 107 -566 511 744 -13 6 751 -233	1, 093 1, 749 594 1, 155 -656 -1, 010 -103 -12 -895 354	-332 -576 -810 234 244 209 99 68 42 35	457 1,086 55 1,031 -629 -307 -100 -66 -141 -322	-317 -1, 110 949 -2, 059 793 461 -61 6 516 332	-644 -491 -790 299 -153 -359 42 9 -410 206	-322 -173 -61 -112 -149 -37 6 -15 -28 -112	-156 411 79 332 -567 -154 -20 -18 -116 -413	6,810 5,253 333 4,920 1,557 324 126 67 131 1,233
31 32 33 34 35 36 37 38 39 40 41	Other private foreign residents and unallocated. U.S. Treasury securities. Bills and certificates. Bonds and notes, marketable. Bonds and notes, nonmarketable ⁵ . U.S. liabilities reported by U.S. banks. Banks' liabilities for own account, payable in dollars ² . Demand deposits. Time deposits ² . Other. Banks' custody liabilities, payable in dollars ²³ .	3, 561 2, 239 46 598 1, 595 1, 322 n.a. 150 520	6, 975 4, 498 97 727 3, 674 2, 477 1, 927 845 402 680 550	4, 346 3, 167 92 1, 907 1, 168 1, 179 1, 174 268 921 -15	2,818 2,953 14 384 2,555 -135 114 -34 182 -34 -249	1, 190 349 217 132 841 743 522 174 47 98	377 -284 -247 -37 -661 67 -290 185 172 594	2,590 1,480 113 248 1,119 1,110 1,003 647 -139 495 107	2, 081 1, 961 435 358 1, 168 120 -12 132 68 -212 132	74 -68 -231 163 142 495 606 -279 168 -353	310 469 107 362 	1, 881 805 -219 1, 024 1, 076 983 370 656 -43 93	1, 725 790 133 657 935 1, 041 -97 1, 285 -147 -106	32, 178 11, 803 607 5, 619 9 5, 577 20, 375 17, 106 5, 259 10, 961 886 3, 269
42	Memorandum: Negotiable certificates of deposit held for foreigners 2		-23	-239	-258	-621	621	-281	253	536	-1,044	16	-944	9, 801

See footnotes on page 61.

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

General notes for all tables: PPreliminary. *I.ess than \$500,000(\pm). n.a. Not available.

Table 1:

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

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

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

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

4. For all areas, amounts outstanding March 31, 1981, were as follows in millions of dollars: line 38, 30,410; line 39, 11,154; line 40, 3,913; line 41, 3,448; line 42, 11,895.

5. Includes sales of foreign obligations to foreigners.

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

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

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

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

10. Beginning with estimates for the second quarter of 1978, the distinction between short-and long-term liabilities is discontinued.

11. Conceptually, the sum of lines 79 and 74 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) excludes capital gains and losses of foreign affiliates of U.S. parent companies from the NIPA's measure of income receipts from direct investment abroad, and from the corresponding income payments, and (c) beginning with 1973-1V, excludes shipments and financing of military orders placed by Israel under Public Law 93-199 and sub-

sequent similar legislation. Line 77 differs from "net exports of goods and services" in the NIPA's for the same reasons with the exception of the military financing, which is excluded, and the additional exclusion of U.S. Government interest payments to foreigners. The latter payments, for NIPA's purposes, are excluded from "net exports of goods and services" but included with transfers in "net foreign investment." A reconciliation table of the international accounts and the NIPA's foreign transactions account appears in the Business Situation article in this issue of the Survey of Current Business.

12. Includes return import into the United States, at a depreciated value of \$21 million in 1972-IV and \$22 million in 1973-II, of aircraft originally reported in 1970-III in line 3 as a long-term lease to Australia.

13. Includes extraordinary U.S. Government transactions with India. See "Special U.S. Government Transactions," June 1974 Survey, p. 27.

14. Due to the introduction of new reporting forms for nonbank claims and liabilities, the maturity breakdown is available only on the limited basis shown in table 7.

15. Due to the introduction of new reporting forms for bank-related transactions, the maturity breakdown is available only on the limited basis shown in table 8.

16. Includes foreign currency denominated notes sold to private residents abroad. See table 9, line 35, footnote 8.

Table 2:
For footnotes 1-16, see table 1.
17. Seasonally adjusted data for line 59 are not available separately; they are combined with data in line 62 through 1972.

1. Exports, Census basis, represent transaction values, f.a.s. U.S. port of exportation, for all years; imports, Census basis, represent transaction values, f.a.s. foreign port of exportation beginning in 1974. For all prior years, imports reflect Customs (appraisal) values, fob. foreign country of exportation, and may differ from the actual f.a.s. transaction value at the foreign port of exportation. The unadjusted figures for exports and imports shown in lines A1, A10, D1, and D56, are as published by the Census Bureau, as are the seasonally adjusted figures in lines A1 and A10; Census data are adjusted to include trade between the U.S. Virgin Islands and foreign countries. The seasonally adjusted figures in lines D1 and D56 are prepared by BEA and represent the summation of seasonally adjusted 4-digit end-use categories (see Technical Notes in the June 1980 SURVEY).

2. Beginning in 1970, adjustments in lines A5, A12, B9, B20, and B43 reflect the Census Bureau's reconciliation of discrepancies in the merchandise trade statistics published by the United States and the counterpart statistics published in Canada. These adjustments also have been distributed to the affected end-use categories in section C.

3. Exports of military equipment under U.S. military agency sales contracts with foreign governments (line A6), and direct imports by the Department of Defense and the Coast Guard (line A13), to the extent such trade is identifiable from Customs declarations. These exports are included in tables 1, 2, and 10, line 3 (transfers under U.S. military agency sales contracts;); and the imports are included in tables 1, 2, and 10, line 19 (direct defense expenditures).

contracts); and the imports are included in tables 1, 2, and 10, line 19 (direct defense expenditures).

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

5. Correction for discrepancy between sum of four quarters, seasonally adjusted, and the unadjusted annual totals, plus the difference between Census published seasonally adjusted totals and the summation of seasonally adjusted 4-digit end-use categories.

6. Addition of electrical energy; deduction of foteign charges for repair of U.S. vessels abroad, which are included in tables 1, 2, and 10, line 22 (other transportation); deduction of imports from Panama Canal Zone before October 1, 1979; net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another; and coverage adjustments for special situations in which shipments were omitted from Census data.

7. Annual and unadjusted quarterly data shown in this table correspond to country and area data in table 10, lines 2 and 18, except that imports from international organizations, namely, purchases of nonmonetary gold from the IMF, are included in data for other countries: Western Europe, Canada, Japan, and Australia, New Zealand, and South Africa: members of OPEC; Venezuela. Ecuador, Iraq, Iran, Kuwait, Saudi Arabia, Qatar, United Arab Emirates, Indonesia, Algeria, Libya, Nigeria, Gabon: Other countries: Latin American Republics Other Western Hemisphere, and Other countries in Asia and Africa, less OPEC and the IMF. Prior to 1973, "Western Europe excluding EC(9)" includes Denmark and Ireland. Beginning in 1981, EC (9) becomes EC (10), including Greece.

8. The statistic

Table 4:

1. Expenditures to release Israel from its contractual liability to pay for defense articles and services purchased through military sales contracts—authorized under Public Law 93-199 and subsequent similar legislation—are included in line A3. Deliveries against these military sales contracts are included in line C10; see footnote 2. Of the line A3 items, part of the military expenditures is applied in lines A33 and A41 to reduce short-term assets previously recorded in lines A36 and C8; this application of funds is excluded from lines C3 and C4. A second part of line A3 expenditures finances future deliveries under military sales contracts and is applied directly to lines A37 and C9. A third portion of line A3, disbursed directly to finance purchases by Israel and other countries from commercial suppliers, is included in line A32. line A32.

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

2. Transactions under military sales contracts are those in which the Department of Defense sells and transfers military goods and services to a foreign purchaser on a cash or redit basis. Furchases by foreigners directly from commercial suppliers are no included as transactions under military sales contracts. The entries for the several categories of transactions related to military sales contracts in this and other tables are partially estimated from incomplete data.

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

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

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

financed by loans extended to foreigners by U.S. Government agencies and (b) the counter value of the part of line C10 which was delivered without prepayment by the foreign purchaser. Also, includes expenditures of appropriations available to release foreign purchasers from liability to make repayment.

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

1. Acquisition of capital stock of existing and newly established companies, capitalization

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

Table 6:

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

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

3. Consists of International Book for Exercising States and International Book for Exercising St

3. Consists of International Bank for Reconstruction and Development (IBRD). Inter-

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

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

1. Because of changes in U.S. Treasury reporting forms, there is discontinuity in the data series beginning with amounts outstanding at the end of December 1978. Details on the old basis are available in the June 1979 SURVEY.

2. Beginning with the first quarter of 1979, long-term is defined as more than one year re-

2. Beginning with the first dual ret of 1919, inter-term is defined as more than one year remaining to contractual maturity.

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

4. Mainly in the Bahamas and Cayman islands.

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

1. Because of changes in U.S. Treasury reporting forms, there is discontinuity in the data series for components of claims on foreigners reported by U.S. banks beginning with amounts outstanding at the end of April 1978. Only partial data are available for the second quarter of 1978 on the new basis; data on the old basis are available in the June and September 1978

SURVEY.

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

3. Mainly in the Bahamas and Cayman Islands.

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

5. Includes central governments (central banks, departments, and agencies), state, provincial and local governments, and international and regional organizations.

Table 9:

1. Because of changes in U.S. Treasury reporting forms, there is discontinuity in the data series for some components of liabilities reported by U.S. banks beginning with amounts outstanding at the end of April 1978. Data on the old basis are available in the June and September 1978 SURVEY.

2. Negotiable certificates of deposit issued to foreigners by U.S. banks are included with U.S. banks' custody liabilities, and are shown in the memorandum.

3. Mainly negotiable and readily transferable instruments; excludes U.S. Treasury securities

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

ing countries.

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

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

ferability.

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

Table 10:

Table 10:

For footnotes 1-9, see table 1.

10. See footnote 11 to table 1.

11. The "European Communities (9)" includes the "European Communities (6)," the United Kingdom, Denmark and Ireland. "European Communities (10)" reflects the admission of Greece in 1981.

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

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

14. See footnote 14 to table 1.

15. See footnote 15 to table 1.

16. Details not shown senarately: see totals in lines 57 and 64.

16. Details not shown separately; see totals in lines 57 and 64.
17. Details not shown separately are included in combined lines 72 and 73.

Table 10a:

Table 10a:

For footnotes 1-9, see table 1.

10. See footnote 11 to table 1.

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

NOTE.—Country data are based on information available from U.S. reporting sources. In some instances the statistics may not necessarily reflect the ultimate foreign transactor. For instance: U.S. export statistics reflect country of reported destination; in many cases the exports may be transhipped to third countries (especially true for the Netherlands and Germany). The geographic breakdown of security transactions reflects country with which transaction occurred but may not necessarily reflect the ultimate sources of foreign funds or ultimate destination of U.S. funds. Data for individual countries within EC(6) may not add to the published totals for EC(6) since in several instances the transactions are regional and in other instances estimates for the group are not available for each country. In addition, country data may not add to EC(6) totals because of rounding.

Table 10.—U.S. International

[Millions

			Western Europ	e	Europes	n Communitie	S (9)11
Line	(Credits +; debits -)1	1978	1979	1980	1978	1979	1980
1 2 3 4 5 6 7 8 9	Export of goods and services 2 Merchandise, adjusted, excluding military 3 Transfers under U.S. military agency sales contracts. Travel. Passenger fares. Other transportation. Fees and royalties from affiliated foreigners. Fees and royalties from unaffiliated foreigners. Other private services U.S. Government miscellaneous services. Receipts of income on U.S. assets abroad:	63, 387 39, 546 1, 109 1, 323 628 2, 872 2, 561 423 770 205	89, 240 54, 177 1, 387 1, 667 834 3, 154 2, 646 443 869 168	107, 312 67, 603 2, 521 1, 942 1, 034 3, 749 3, 083 468 1, 160 88	49, 951 31, 778 31, 778 1, 010 495 1, 976 2, 261 350 561 114	70, 297 42, 474 837 1, 273 661 2, 210 2, 376 364 645 104	84, 780 53, 466 1, 788 1, 506 823 2, 684 2, 687 386 855 66
11 12 13 14 15	Direct investment Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates Other private receipts. U.S. Government receipts.	,· <u> </u>	17, 116 6, 489 10, 627 6, 215 575	16, 078 8, 257 7, 821 8, 958 629	8, 288 3, 678 4, 611 2, 459 148	14, 054 5, 223 8, 831 5, 072 227	12, 920 6, 826 6, 094 7, 396 202
16 17 18 19 20 21 22 23 24 25 26	Transfers of goods and services under U.S. military grant programs, net Imports of goods and services. Merchandise, adjusted, excluding military ³ Direct defense expenditures. Travel. Passenger fares. Other transportation Fees and royalties to affiliated foreigners. Fees and royalties to unaffiliated foreigners. Private payments for other services. U.S. Government payments for miscellaneous services.	-61,678 -36,618 -3,801 -2,600 -2,208 -2,768 -309 -182	43 -74, 884 -41, 826 -4, 611 -2, 842 -2, 414 -3, 193 -407 -197 -927 -445	103 -86, 955 -47, 255 -6, 408 -3, 021 -2, 682 -3, 383 -599 -207 -1, 026 -471	-2 -48, 262 -29, 058 -3, 307 -1, 820 -1, 623 -1, 919 -193 -166 -701 -196	-1 -58, 658 -33, 222 -3, 881 -2, 054 -1, 779 -2, 224 -283 -172 -781 -258	-1 -66, 630 -36, 097 -4, 525 -2, 259 -1, 990 -2, 407 -451 -176 -866 -282
27 28 29 30 31	Payments of income on foreign assets in the United States: Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private payments. U.S. Government payments. U.S. military grants of goods and services, net.	-3, 038 -1, 172 -1, 867 -4, 221 -4, 704	-4, 379 -1, 658 -2, 721 -7, 041 -6, 603 -43	-5, 622 -2, 223 -3, 400 -9, 483 -6, 799	-2,760 -919 -1,841 -2,643 -3,876	-3, 908 -1, 341 -2, 567 -4, 867 -5, 229	-5, 249 -1, 876 -3, 373 -6, 614 -5, 715
33 34 35 36	U.S. Government grants (excluding military grants of goods and services), net. U.S. Government grants (excluding military grants of goods and services). U.S. Government pensions and other transfers. Private remittances and other transfers. U.S. assets abroad, net (increase/capital outflow (-)).	-149 -480 547	-53 -169 -532 648	-96 -281 -560 745	362 -9 -332 703	457 -16 -375 847	572 7 386 964
37 38 39 40 41 42	U.S. official reserve assets, net 4. Gold	-3,046	-25, 762 496	-28, 049 -6, 139	-19, 178 -2, 767 -2, 767	-20, 899 1, 889	-22, 803 -5, 160 -5, 160
43 44 45 46	U.S. Government assets, other than official reserve assets, net. U.S. loans and other long-term assets. Repayments on U.S. loans 5 U.S. foreign currency holdings and U.S. short-term assets, net.	-683 -1, 374 746 -55	-121 -1,110 965 24	-665 -1,752 1,102 -15	250 -9 312 -53	310 -43 333 19	-318 -676 332 27
47 48 49 50 51	U.S. private assets, net Direct investment Equity and intercompany accounts Reinvested earnings of incorporated affiliates. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns:	-7, 820 -2, 246 -5, 574	-26, 138 -11, 852 -1, 225 -10, 627 -2, 643	-21, 245 -12, 784 -4, 962 -7, 821 -1, 228	-16, 661 -6, 563 -1, 952 -4, 611 21	-23, 098 -9, 544 -713 -8, 831 -2, 038	-17, 325 -10, 609 -4, 515 -6, 094 -1, 002
52 53 54 55	Long-term. Short-term. U.S. claims reported by U.S. banks, not included eslewhere: Long-term. Short-term.	14 -10,872	14 -1, 800 15 -9, 843	14 —476 15 —6, 758	15 -8, 647	14 -1,597	14 —323 15 —5, 391
56 57 58 59 60	Foreign assets in the United States, net (increase/capital inflow (+)) Foreign official assets in the United States, net. U.S. Government securities. U.S. Treasury securities 6 Other 7	23, 390	19, 385 -7, 756 (16)	9, 904 -4, 400	26, 932 	21, 274 (17)	6, 79 ¹
61 62 63 64 65 66 67 68 69	Other U.S. Government liabilities [§] U.S. liabilities reported by U.S. banks, not included elsewhere. Other foreign official assets [§] Other foreign assets in the United States, net. Direct investment. Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns:	14, 459 5, 217 3, 351 1, 867	255 (18) 27, 140 8, 159 5, 438 2, 721 (10) 325	-357 (16) 14, 304 5, 999 2, 599 3, 400 (16) 3, 916	434 (17) 4, 702 2, 861 1, 841 (17) 1, 854	25 (17) 7, 249 4, 682 2, 567 (17) 909	-488 (17) 5, 42; 2, 05; 3, 37; (17) 3, 54;
70 71 72 73	U.S. habilities to unamiated foreigners reported by U.S. honbanking concerns: Long-term U.S. liabilities reported by U.S. banks, not included elsewhere: Long-term Short-term	727) 14 1, 231 (16)	¹⁴ 2, 262	{ -5 811	} 14 1, 239	14 1, 750 17 —3, 440
74 75	Allocations of special drawing rights	ľ	-7,925	-2, 116	-9,805	-12,470	-2,71
76 77 78 79	Memoranda: Balance on merchandise trade (lines 2 and 18). Balance on goods and services (lines 1 and 17) 10. Balance on goods, services, and remittances (lines 77, 35, and 36). Balance on current account (lines 77 and 33) 10.	2, 928 1, 709 1, 776	12, 351 14, 356 14, 472 14, 303	20, 348 20, 357 20, 543 20, 261	2,720 1,689 2,060 2,051	9, 252 11, 639 12, 111 12, 095	17, 369 18, 150 18, 729 18, 729

Transactions, by Area

υ 	nited Kingdom	· · · · · · · · · · · · · · · · · · ·	Europe	ean Communiti	es (6)12	I	Eastern Europe	e		Canada		Line
1978	1979	1980	1978	1979	1980	1978	1979	1980	1978	1979	1980	
13, 257 7, 277 185 308 194	22, 321 10, 686 182 375 248	26, 447 12, 818 306 469 315	34,716 23,378 309 661 279	45, 403 30, 363 625 849 377	55, 272 38, 955 1, 217 980 465	4, 322 3, 893	6, 520 5, 913	4,849 4,143	42, 166 31, 229 68 2, 248	52, 702 38, 690 97 2, 092	56, 642 41, 389 80 2, 428	
185 308 194 653 667 94 201 39	375 248 702 749 98 214 56	847 765 106 341 43	1, 100 1, 515 250 338 64	1, 242 1, 527 260 404 40	1, 561 1, 786 269 480 21	130 34 64 10	157 31 85 9	121 19 80 3	544 811 47 533 23	637 886 38 537 13	685 931 53 590 19	1
2, 174 1, 036 1, 138 1, 378 88	5, 765 1, 923 3, 842 3, 163 85	5, 495 3, 043 2, 452 4, 852 90	5, 713 2, 603 3, 110 1, 054 55	7, 709 3, 169 4, 539 1, 871 136	6, 931 3, 712 3, 219 2, 500 107	117 75	212 113	338 145	3, 516 1, 695 1, 821 3, 130 17	5, 517 2, 514 3, 003 4, 179 16	5, 733 2, 243 3, 490 4, 715 19	1 1 1 1 1 1
(*) -12, 479	(*) —15, 943	(*) -20, 334	-1 -34,047	-1 -40, 871	-1 -44, 419	1 760		1 650	—37, 336	-43, 766	-49, 179	1
-6, 475 -434 -771	-8,009	-9, 848 -687 -903	-34, 647 -21, 574 -2, 813 -869	-24, 187 -24, 187 -3, 317 -1, 059 -959	-44, 419 -25, 112 -3, 784 -1, 204 -1, 040 -1, 292 -323	-1,760 -1,508 -3 -94	-1,896 -2 -71	-1,659 -1,444 -2 -58	-33, 552 -179 -1, 407	-39, 020 -143 -1, 599	-42, 434 -137 -1,817	1 1
629 665	-307 -826 -703 -812 -102 -90 -391	-824 -839 -104	-892 -1,016 -117	-1,144	-1, 204 -1, 040 -1, 292	-17 -69	-20 -76	-22 -77	-474 -132	-557 -163	-636	- 2
-68 -91 -387 -25	-90 -391 -50	-104 -82 -476 -46	-117 -73 -298 -164	-164 -80 -374 -201	-323 -92 -376 -228	-1 -29 -24	-1 -20 -21	-2 -6 -26	-132 -10 -373 -30	-103 -13 -401 -35	-225 -15 -418 -64	2
-813 -292	-845 -478	-1, 291 -590	-1, 939 -625	-3, 054 -860	-3, 951 -1, 281 -2, 670				-354 -123	-599 -200	-1, 795 -228	2
$ \begin{bmatrix} -521 \\ -1,380 \\ -742 \end{bmatrix} $	-366 -2, 827 -782	-701 -4, 154 -1, 081	-1, 315 -1, 239 -3, 055	-2, 194 -1, 978 -4, 353	-2, 670 -2, 418 -4, 599	(*) —15	-23 (*)	-21 (*)	-231 -685 -140	-399 -1, 042 -194	-1, 567 -1, 439 -198	1 3
(*)	(*)	(*)	1	1	1							. 8
115 -51	215	293	286 -9 -255	286 16	328 -7	-75	-90	-86	-127	-149	-201	_
166	-55 270	-61 355	550	-292 594	-294 629	-20 -55	-17 -73	-21 -66	-148 21	-166 18	-195 -6	1
-7,880	-15, 773	-7,470	-10,743 -2,767	-4, 498 1, 889	-14, 694 -5, 160	-510	-763	109	—8, 597	-6,954 (*)	-7, 072 (*)	1
												3
129	155	-178	-2, 767 98	1, 889 155	-5, 160 -130			286	9	(*)	(*) -91	1
142 -12	155 -24 147 32	-337 159 (*)	-5 148 -44	-2 161 -4	-130 -398 147 22	-617 174 24	-569 345 27	-188 457 17	-12 20	-19 28 -3	-143 47 4	4
-8, 010 -2, 596 -1, 458	-15, 928 -3, 911	-7, 292 -4, 581	-8, 075 -3, 475	-6, 542 -4, 964	-9, 405 -5, 443	-91	-566	-177	-8,606 -1,206	-6, 961 -4, 038	-6, 981 -3, 860	
-1, 458 -1, 138 83	-69 -3,842 -805	-2, 129 -2, 452 -76	-364 -3, 110 -56	-425 -4,539 -1,220	-5, 443 -2, 224 -3, 219 -912			(*)	615 -1, 821 -3, 158	-1,036 -3,003 -2,447	-370 -3, 490 -2, 093	1 4
-187 -696	14 —1, 119	14 177	{ 9 -605	14 400	14 —513	{ 1 30	} 14 –28	14 76	{ -49 -578	14 68	14 46	{ 5 5
15 -4, 614	15 -10, 093	18 -2, 812	15 —3, 948	¹⁸ 103	¹⁵ —2, 537	15 -122	¹⁸ —538	18 -253	15 -3, 614	18 -407	15 -1,074	{ 5 5
799	15, 608	5, 797	25, 095	6, 221	1,744	177	-36	64	3, 040	2, 195	6, 571	5
(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	126	-594 (16)	-298 (16)	5 5 5 5
63	78	-29	296	-155	-343	(*)	(*)		12	-6	38	\ \(\begin{picture}(6) \\ 6 \\ \end{picture} \]
1, 320	2, 143	(17)	(17)	(17) 5.081	(¹⁷) 3, 846	(17)	(17)	(17)	(16) 2,914 680	(16) 2, 788 931	(16) 6, 869 2, 600	\ \\ 6 \\ 6
1, 320 799 521	2, 143 1, 777 366	1, 551 850 701	3, 371 2, 057 1, 315	5, 081 2, 887 2, 194	1, 176 2, 670	(17)	(17)	(17)	449 231 (16)	532 399 (16)	1, 032 1, 567 (16)	5 5 5 6 6 6 6 6 6 6 6 6 6
1, 593	1, 129	2, 999	257	-236	542	1 -1	(17) (*)		178 5 -2	641	909	1
453	14 511	14 1, 319	`	14 730	14 437	85	14 -13	14 -32	154	14 396	14 232	{7 {7
17-2, 583	17 11, 747	1743	17 20, 770	17 801	17 -2,738	17 92	17 —22	17 96	(16)	(16)	(16)	{7:
6, 189	-6, 428	-4,732	-15, 306	-6,540	1,768	-2, 155	-3,501	-3, 276	853	-4, 029	-6,762	7.
802 778 893 893	2, 677 6, 378 6, 593	2, 970 6, 113 6, 406	1, 804 668 963 954	6, 176 4, 532 4, 833	13, 843 10, 853 11, 188	2, 385 2, 563 2, 488 2, 488	4, 017 4, 390 4, 300	2, 699 3, 190 3, 103	-2, 323 4, 831 4, 704	- 330 8, 936 8, 788 8, 788	-1,045 7,463 7,262 7,262	70 71 78 79

Table 10.—U.S. International

_							[Millions
Line	(Credits +; debits-) 1	Latin Ameri West	can Republics ern Hemispher	and Other		Japan	
		1978	1979	1980	1978	1979	1980
1 2 3 4 5 6 7 8 9	Exports of goods and services 2 Merchandise, adjusted, excluding military 3. Transfers under U.S. military agency sales contracts. Travel. Passenger fares. Other transportation. Fees and royalties from affiliated foreigners. Fees and royalties from unaffiliated foreigners. U.S. Government miscellaneous services. Receipts of income on U.S. assets abroad:	38, 055 22, 033 58 2, 441 312 949 372 98 753 78	51, 302 28, 555 72 3, 037 407 1, 181 422 86 868 74	68, 553 38, 811 79 3, 948 501 1, 467 , 591 101 1, 241 61	18, 193 12, 960 54 539 290 928 436 344 130 69	23, 993 17, 629 42 699 404 1, 273 397 334 160 26	29, 074 20, 806 127 774 440 1, 512 413 354 156
11 12 13 14 15	Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private receipts U.S. Government receipts	4,779 2,861 1,918 5,869 313	6, 546 3, 623 2, 924 9, 716 339	6, 850 3, 504 3, 347 14, 537 366	1, 199 506 693 1, 204 43	826 449 377 2, 091 112	871 625 246 3, 453 165
16 17 18 19 20 21 22 23 24 25 26	Imports of goods and services under U.S. military grant programs, net Imports of goods and services. Merchandise, adjusted, excluding military 3. Direct defense expenditures. Travel. Passenger fares. Other transportation. Fees and royalties to affiliated foreigners. Fees and royalties to unaffiliated foreigners. Private payments for other services. U.S. Government payments for miscellaneous services.	-31, 537 -23, 041 -3, 317 -240 -3, 317 -221 -776 -16 -5 -1, 008 -339	6 -42, 743 -30, 535 -296 -3, 767 -272 -883 -14 -6 -1, 089 -354	7 -52, 992 -37, 521 -391 -4, 090 -310 -1, 063 -23 -9 -1, 379 -276	(*) -29, 912 -24, 541 -976 -155 -118 -1,596 -92 -43	-1 -32, 607 -26, 261 -936 -142 -105 -1, 808 -5 -15 -113 -40	-1 -37, 755 -31, 217 -967 -185 -142 -1, 925 -19 -113 -36
27 28 29 30 31	Payments of income of foreign assets in the United States: Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private payments. U.S. Government payments.	-103	-644 -282 -362 -4,787 -96	-1,004 -440 -564 -6,646 -209	-301 -84 -217 -423 -1,720	-570 -107 -462 -691 -2,003	-725 -90 -636 -737 -1,844
32 33	U.S. Military grants of goods and services, net		-6 $-1,032$	-7 -1, 180	(*) -72	1 -70	1 -68
34 35 36	U.S. Government grants (excluding military grants of goods and services)	-257 -145 -424	-343 -170 -520	-358 -214 -609	-21 -51	(*) -10 -60	-9 -59
37	U.S. assets abroad, net (increase/capital outflow (-))		-14, 630	31, 905	6, 111	-5, 371	-7, 241
38 39 40	U.S. Official reserve assets, net 4				-1,637	-239	-333
41 42	Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies.				-1,637	-239	-333
43 44 45 46	U.S. Government assets, other than official reserve assets, net	-1.045	$ \begin{array}{c} -317 \\ -1,183 \\ 864 \\ 2 \end{array} $	-499 -1, 638 1, 136 2	-26 -100 54 21	66 -25 94 -3	50 -79 128 1
47 48 49 50 51	U.S. private assets, net. Direct investment. Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns:	-4, 014 -2, 096 -1, 918 191	-14, 313 -3, 194 -270 -2, 924 279	-31, 405 -2, 655 691 -3, 347 37	-4, 448 -725 -32 -693 161	-5, 198 -801 -423 -377 -109	-6, 958 -24 222 -246 -1, 054
52 53	Long-term Short-term U.S. claims reported by U.S. banks, not included elsewhere:	-1, 541	} 14 —839	14 -2,090	-171	} 14 -36	14 171
54 55	Long-term. Short-term.	} ¹⁸ —10, 964	¹⁵ —10, 559	15 -26, 697	¹⁵ 3, 713	15 -4, 253	15 -6, 051
56 57 58	Foreign assets in the United States, net (increase/capital inflow (+)) Foreign official assets in the United States, net. U.S. Government securities. U.S. Transmyr accruities.	(17)	20, 429	8, 226	13, 759 (17)	—12, 067	6,662
58 59 60 61 62 62	U.S. Treasury securities 6 Other 7 Other U.S. Government liabilities 8)	_7	-23	1,080	252	225
62 62 64	Other U.S. Government liabilities . U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets . Other foreign assets in the United States, net	(17)	(17)	(17)	(17)	(17)	(17)
64 65 66 67 68 69	Direct Investment. Equity and intercompany accounts. Reinvested earnings of incorporated affiliates U.S. Treasury securities U.S. securities of the than U.S. Treasury securities	713 459 254 (17) 361	1, 838 1, 476 362 (17) 86	1, 226 662 564 (17) 330	987 770 217 (¹⁷) 205	744 282 462 (17) 214	726 90 636 (17) -82
70 71	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns: Long-term Short-term	-58 322	} 14 449	14 1, 507	{ -44 203	} 14 49	14 77
72 73	Short-term. U.S. liabilities reported by U.S. banks, not included elsewhere: Long-term. Short-term.	17 7 719	17 18, 063	¹⁷ 5, 186	17 11, 328	17 -13, 326	17 5, 716
74 75	Allocations of special drawing rights Statistical discrepancy (sum of above items with sign reversed)	1, 836	-13, 325	9, 227	4, 142	26, 121	9, 328
76 77 78 79	Memoranda: Balance on merchandise trade (lines 2 and 18) Balance on goods and services (lines 1 and 17) ¹⁰ Balance on goods, services, and remittances (lines 77, 35, and 36) Balance on current account (lines 77 and 33) ¹⁰	-1,008 6,518 5,949 5,692	-1,980 8,558 7,869 7,526	1, 290 15, 631 14, 809 14, 451	-11,581 -11,719 -11,791 -11,791	-8,632 -8,614 -8,683 -8,683	-10, 411 -8, 681 -8, 749 -8, 749

Transactions by Area—Continued

Australia,	New Zealand, and S	South Africa	Other	countries in Asia and	l Africa	International organizations and unallocated ¹³						
1978	1979	1980	1978	1979	1980	1978	1979	1980	- 1			
6, 897 4, 213 206 195 136	8, 527 5, 434 88 258 168	11, 045 7, 117 162 300 202	45, 867 28, 180 6, 587 440 237	54, 238 34, 075 4, 922 582 343	64, 630 44, 097 5, 260 698 405	2, 135	2, 402	2,564	i			
204 247 45 132	265 253 48 125	333 322 63 218	1,548 504 65 1,299	1, 888 587 88 1, 003	2, 121 644 112 1, 176	1, 140 -225 448	1, 344 -210 541	1, 443 -28	8			
3	1,482	1,901	1,200 165 4,296	1,500 179 6,581	183 4,861	69	58 261	2	2			
1, 165 705 460 332 19	810 672 383 19	976 925 407 18	3, 483 813 1, 710 837	5, 356 1, 226 2, 869 1, 122	3, 822 1, 040 3, 732 1, 342	88 65 429 112	125 136 409 -2	548 419 130 383 —111	n.			
-5, 076 -4, 440	-6, 296 -5, 493	-7,558 -6,533	174 58, 912 51, 361 2, 124	256 -74, 836 -65, 602	527 -93, 225 -81, 617 -2, 794	-3, 821 -752	-4,655 -1,186	-4, 637 -1, 287	7			
-29 -150 -127 -146	39 183 144 216	-47 -245 -171 -264	-2, 124 -752 -153 -984 -2	-2,530 -809 -173 -1,250	-981 -221 -1,369	-52 -2,098	-56 -2, 432	—59 —2, 179				
-3 -1 -30 -37	-2 -1 -42 -41	-3 -1 -51 -40	-2 -1 -160 -355	-11 -1 -228 -397	178 -2 -227 -447	-1 -362	-1 -385	-1 -409	i 9			
-22 -20 -2 -50 -42	-35 -33 -3	-52 -44 -8 -78 -72	-88 -76 -13	-130 -121 -9	-138 -123 -15				-			
-50 -42	-60 -41	-78 -72	-1, 397 -1, 535 -174	-2, 039 -1, 667 -256	-2, 803 -2, 806 -527	-127 -429	-121 -473	119 583				
-36	-42	-56	-3, 486	-3, 813	-4,629	-363	-346	-740				
-10 96	-10 -20	(*) -11	-2, 421 -262 -803	-2, 686 -274 -852	-3, 297 -293 -1, 039	-356 -7	-338 -8	-724 -17	-1			
-26 -903	-32 -130	-45 -1, 425	-9, 229	-7, 980	-1, 039 -7, 936	5, 282	-1, 049	-1, 258	ı			
				•••••		5, 415 -65	-1,390 -65	-1,683				
						1, 249 4, 231	-1, 136 -189	-16 -1,667				
35 -11 48 -2	38 -11 43 6	$ \begin{array}{c} 10 \\ -26 \\ 30 \\ 5 \end{array} $	-2,641 -3,823 1,281 -98	-2, 965 -4, 476 1, 548 -38	-3, 747 -5, 474 1, 462 265	-483 -488 5	-278 -283 5	-509 -514 5				
-938 -804 -344 -460 -174	-168 -711 -39 -672 21	-1, 435 -869 56 -925	-6,588 -1,574 -761 -813 -385	-5,015 -3,701 -2,475 -1,226 -97	-4, 189 1, 723 2, 763 -1, 040	350 86 151 65 279	620 348 484 —136 251	935 -77 52 -130 1,000				
-13	} 4 -65	14 -110	44 -252	14 —190	14 —269	{:}		u _1	1			
15 53	15 587	15 -475	15 -4, 421	15 —1, 221	18 -5, 652	15 —14	18 21	15 13	ľ			
-62	204	843	286	8,875	18, 969	-368	-39	-978				
(17)	(17)	(17)	(17)	(17)	(17)							
86 (17)	200 (17)	194	478 (17)	-828 (17)	559 (17)	J						
				133 124		-368	-39	-978				
78 76 2 (¹⁷)	72 69 3 (¹⁷)	47 38 8 (¹⁷) 43	222 209 13 (¹⁷) 175	124 9 (17) 151	256 242 15 (17) 323	(17)	(17) -93	(17) —55	,			
-3 25	} #78	14 113	{ -7 391	14 –125	14 950	{}	-95		ł			
17 -251	17 —156	17 446	17 —972	17 9, 544	¹⁷ 16, 881	17 -635	17 54	17 —923	{			
	-2, 264	-2,849	25, 473	23, 516	22, 190	-2,865	1, 139 2, 548	1, 152 3, 898				
-227 1, 821 1, 785 1, 785	-59 2, 231 2, 189 2, 189	584 3, 488 3, 431	-23, 181 -13, 044 -14, 109	-31,527 -20,598 -21,724	-37, 520 -28, 595 -29, 927	-752 -1, 687 -1, 694	-1, 186 -2, 253 -2, 260	-1, 287 -2, 074 -2, 090 -2, 814				

Table 10.—U.S. International

											[Millions
			We	stern Eur	ope		Euro	pean Con	nmunities	(9) 11	EC(10)11
Line	(Credits +; debits -) ¹	_	19	80		1981		19	80		1981
		I	п	ш	īv	Ιp	I	11	ш	IV	I»
5 6 7 8 9	Exports of goods and services 2 Merchandise, adjusted, excluding military 3. Transfers under U.S. military agency sales contracts. Travel. Passenger fares. Other transportation. Fees and royalties from affiliated foreigners Fees and royalties from unaffiliated foreigners Other private services. U.S. Government miscellaneous services. Receipts of income on U.S. assets abroad:	306 171 889 751 115 263 23	27, 429 17, 868 588 541 272 1, 003 715 116 283 17	24,570 15,100 767 661 393 943 778 118 301 28	26, 111 16, 374 579 434 198 914 840 119 314 20	26, 620 17, 121 504 355 208 981 733 120 325 23	23, 177 14, 266 471 232 140 636 672 94 191	21, 681 14, 291 401 428 218 725 618 96 207 13	19, 517 12, 071 509 524 314 677 667 97 222 20	20, 406 12, 838 408 322 152 646 730 99 236 17	21, 224 13, 732 363 271 173 721 639 100 252 19
11 12 13 14 15	Direct investment Interest, dividends, and earnings of unincorporated affiliates Reinvested earnings of incorporated affiliates. Other private receipts. U.S. Government receipts.	2, 108 3, 444 2, 144 140	3, 597 2, 201 1, 396 2, 299 129	3, 277 1, 687 1, 591 2, 073 133	3, 652 2, 261 1, 391 2, 442 227	3, 079 1, 365 1, 714 2, 857 313	4, 656 1, 741 2, 915 1, 773 29	2,741 1,817 924 1,904 40	2, 662 1, 455 1, 207 1, 725 30	2,861 1,813 1,049 1,995 103	2, 375 1, 001 1, 374 2, 358 223
16 17	Transfers of goods and services under U.S. military grant programs, net	1	37 -22, 011	14 -21, 497	38 21, 632	25 - 22, 902	(*) 16, 488	-1 -17, 119	-16, 432	-16, 592	8 -17, 791
18 19 20 21 23 23 24 25 26	Imports of goods and services. Merchandise, adjusted, excluding military 3. Direct defense expenditures. Travel. Passenger fares. Other transportation Fees and royalties to anfilliated foreigners. Fees and royalties to unafilliated foreigners. Private payments for other services. U.S. Government payments for miscellaneous services.	-358 -508 -837 -135 -51	-11, 898 -1, 461 -928 -879 -856 -155 -51 -266 -118	-11, 654 -1, 573 -1, 196 -777 -841 -145 -52 -276 -123	-11, 372 -1, 771 -539 -518 -849 -165 -53 -228 -124	-12, 550 -1, 496 -400 -744 -840 -215 -54 -293 -103	-9, 346 -1, 089 -240 -362 -589 -97 -43 -217 -63	-9, 207 -1, 071 -733 -653 -609 -116 -44 -226 -68	-8, 801 -1, 193 -875 -580 -605 -114 -44 -236 -72	-8, 743 -1, 172 -411 -395 -605 -125 -45 -188 -79	-9,556 -1,379 -311 -551 -617 -185 -45 -256 -64
27 28 29 30 31	Payments of income on foreign assets in the United States: Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private payments. U.S. Government payments.	-431 -892 -2,504 -1,802	-1, 430 -760 -670 -2, 348 -1, 622	-1,345 -512 -833 -1,918 -1,597	-1,524 -520 -1,005 -2,713 -1,778	-1, 326 -548 -778 -2, 897 -1, 985	-1, 185 -363 -823 -1, 777 -1, 480	-1, 376 -660 -716 -1, 664 -1, 352	-1, 229 -408 -821 -1, 307 -1, 377	-1, 459 -446 -1, 013 -1, 866 -1, 506	-1, 175 -461 -714 -2, 000 -1, 652
32 33	U.S. military grants of goods and services, net		-37 31	-14 59	-38 -185	25 49	(*) 146	1 141	165	1 120	-8 125
34 35 36	U.S. Government grants (excluding military grants of goods and services)		-14 -138 183	-4 -143 206	-204 -143 161	-4 -154 207	-5 -96 246	-1 -97 238	(*) -96 262	(*) -97 218	-104 228
37	U.S. assets abroad, net (increase/capital outflow ())	1	-9, 351	612	-13, 413	8, 440	-3, 525	-7,994	-60	-11, 224	-7,325
38 39 40 41 42	U.S. official reserve assets, net 4. Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies.		550	-517 -517	-4, 291 -4, 291	-2,384		269 269	-117 -117	-3, 661 	
43 44 45 46	U.S. Government assets, other than official reserve assets, net. U.S. loans and other long-term assets. Repayments on U.S. loans * U.S. foreign currency holdings and U.S. short-term assets, net	-110 -361 211	-177 -438 283 -22	-150 -332 215 -33	-229 -621 393 (*)	-45 -331 232 54	-26 -108 41 41	-157 -225 81 -14	-73 -115 42	-62 -229 167	22 -120 107 34
47 48 49 50 51	U.S. private assets, net Direct investment. Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns:	-2, 684 -3, 605 -161 -3, 444 -116	-9,723 -2,077 -681 -1,396 -787	55 -1,857 -266 -1,591 -261	-8, 893 -5, 245 -3, 854 -1, 391 -64	-6,011 -5 1,709 -1,714 -179	-1,848 -2,996 -81 -2,915 -107	-8, 106 -1, 498 -574 -924 -568	131 -1,640 -433 -1,207 -240	-7,501 -4,475 -3,427 -1,049 -87	-5, 167 492 1, 866 -1, 374 -222
52 53	Long-term Short-term U.S. claims reported by U.S. banks, not included elsewhere:	14 454	14-62	14 277	14 —1, 145	n.a.	14 473	14 106		14-1,054	n.a.
54 55	Long-term. Short-term.	} ***584	15-6, 797	1	15-2, 440			156, 146	·	15—1,885	
56 57 58 59	Foreign assets in the United States, net (increase/capital inflow (+)) Foreign official assets in the United States, net	-977 -8, 582 (16)	664 -1, 947	542 1, 378 (16)	9, 675 4, 751	4,290 -1,534	1,543	-551 (17)	(17)	4, 930	4, 649 (17)
60 61 62 63	Other 7 Other U.S. Government liabilities 8 U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets 8	B (**)	-153	-235	126 (16)	75 (16)	-206 (17)	-55	-150 (17)	-77 (17)	83
64 65 66 67 68 69	Other foreignassets in the United States, net. Direct investment. Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. U.S. Treasury securities. U.S. securities to ther than U.S. Treasury securities. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns:	7, 605 1, 446 554 892 (16) 1, 674	2, 611 2, 871 2, 201 670 (16) 600	-836 949 116 833 (16) 149	4, 924 733 -272 1, 005 (16) 1, 493	5, 824 1, 227 448 778 (16) 1, 921	1, 334 511 823 (17) 1, 124	2, 569 1, 853 716 (¹⁷) 666	973 152 821 (¹⁷) 545	551 -462 1,013 (17) 1,208	1, 016 302 714 (17) 1, 643
70 71 72 73	Long-term Short-term U.S. liabilities reported by U.S. banks, not included elsewhere: Long-term	(16)	14 958 (16)	14 -2 (16)	14 978 (16)	n.a.	14 207 17 —915	14 839 17-4, 570	14 —13 17 —486	14 717 17 2, 531	n.a.
74 75	Short-term	ľ	3, 238	-3,062		383	-4,853	3,842	-4,060	2,360	-882
76 77 78 79	Memoranda: Balance on merchandise trade (lines 2 and 18) Balance on goods and services (lines 1 and 17) 10 Balance on goods, services, and remittances (lines 77, 35, and 36) Balance on current account (lines 77 and 33) 10.		5, 970 5, 418 5, 463 5, 449	-3, 062 3, 446 3, 073 3, 137 3, 132	5,002 4,479 4,498 4,294	4, 571 3, 718 3, 770 3, 767	4, 920 6, 689 6, 839 6, 834	5, 084 4, 562 4, 704 4, 703	3, 270 3, 085 3, 251 3, 251	4,095 3,814 3,934 3,934	4, 176 3, 433 3, 558 3, 558

Transactions by Area—Continued

	U	nited Kingdo	om	1		European	Communit	ies (6) 12			E	stern Euro	pe		
	190	80		1981		198	80		1981		1	980		1981	Line
I	II	III	IV	Ιν	I	п	ш	IV	I,	I	II	III	IV	Ιp	<u></u>
6, 781 3, 254 60 76	7, 121 3, 746 90 135	6, 055 2, 737 74 148	6, 491 3, 081 82 110	6, 667 3, 279 56 90	15, 592 10, 565 340 145 77	13, 850 10, 123 275 275	12, 674 8, 940 340 360	13, 155 9, 327 262 200	13, 477 9, 817 226 165	1, 422 1, 253	960 769	870 705	1, 597 1, 416	1, 768 1, 575	
76 56 197 176 26 73	135 85 242 200 26 83	109 211 189	65 196 201	69 211 170	77 371 468 67	118 411 386	193 398 436	381 497	93 403 443	32	31	26	32	33	
11		27 90 15	28 95 8	28 97 12	112 6	67 117 3	68 122 5	68 128 8	68 137 6	20 1	20 1	20 1	(*) 20	21 1	1
1, 680 565 1, 115 1, 167	1, 228 666 562 1, 272	1, 289 557 733 1, 159	1, 298 1, 256 43 1, 255 72	1, 206 454 752 1, 441	2, 824 1, 159 1, 666 594 23	1, 423 1, 115 308 620 32	1, 235 884 350 556 22	1, 449 554 895 729 29	1,041 538 503 887 193	84 26	91 43	73 41	90 35	110 24	
	(*)		(*)	8	(*)	-1			(*)		40	*1			. :
-4,754 -2,425 -166 -69 -153 -202	-5, 174 -2, 300 -163 -332 -269 -210	-5, 109 -2, 562 -186 -322 -238 -209	-5, 298 -2, 561 -172 -180 -164 -219	-5,772 -2,821 -218 -122 -209 -211	-11, 289 -6, 639 -906 -160 -186 -313	-11, 472 -6, 633 -895 -358 -344 -327	-10, 833 -5, 976 -994 -468 -305 -330	-10, 825 -5, 864 -989 -218 -205 -322 -82 -24	-11, 283 -6, 324 -1, 074 -159 -274 -323	-375 -334 (*) -4 -1 -20	-422 -346 -1 -29 -11 -20	-454 -396 -1 -18 -9 -18	-408 -368 -1 -7 -1 -19	-491 -450 -1 -2 -2 -19	
-16 -21 -121 -14	-23 -20 -131 -10	-30 -20 -139 -13	-36 -20 -85 -9	-96 -20 -145 -11	-313 -75 -22 -93 -47	-344 -347 -86 -23 -92 -56	-79 -23 -94 -57	-82 -24 -97 -68	-84 -24 -103 -46	(*) -1 -7	-1 -2 -8	-1 -2 -6	-1 -2 -5	-1 -2 -6	22 22 22 22
-188 -87	-386 -218	-334 -127	-384 -159	-313 -144	-997 -274 -722	-990 -442	-894 -280	-1,071 -285	-862 -316						
-101 -1, 119 -261	-168 -1,076 -253	207 791 265	$ \begin{array}{r} -225 \\ -1,168 \\ -301 \end{array} $	-169 -1, 282 -324	-1,209	-548 -579 -1,090	-614 -509 -1, 104	-285 -786 -688 -1, 196	-546 -692 -1, 318	(*)	_5 (*)	(*)	(*)	-8 (*)	
72	(*) 76	84	(*) 62	82	(*) 86	1 76	95	72	(*) 90	-21	-23	-20	-22	-26	
-15 87	-15 91	-16 100	-16 78	-17 99	-5 -74 164	-1 -75 152	(*) -73 168	(*) 73 145	-78 167	-4 -17	-5 -18	-6 -15	-6 -16	-7 -19	
243	-6,740	2, 052	-3,025	-3, 175	-3,527	-1, 183	-1,972	-8,013	-4,045	-262	104	245	22	-26	3
				(*)	-1 , 651	269	-117	-3, 661	-2, 180						4
				(*)	-1,651	269	-117	-3, 661	-2, 180						:
-91 -96 6 -2	-88 -109 18 3	-40 -50 11 -1	41 -83 124	13 -3 11 5	(*) 66 25 41	$ \begin{array}{r} -80 \\ -115 \\ 58 \\ -22 \end{array} $	-33 -65 29 3	-83 -118 35	-5 -60 35 20	58 -42 94 6	43 88 120 12	124 -42 166 (*)	61 -16 77 (*)	62 -24 77 9	4
334 -1,363	-6,652 -696	2, 092 -1, 082	-3, 065 -1, 440	-3, 189 483 1, 235 -752	-1, 941 -1, 498	-1, 373 -680 -372	-1,822 -468	-4, 269 -2, 797	-1,861 213 716	-320	61	121	-39	–87	4
-248 -1,115 206	-135 -562 -291	-1, 082 -350 -733 -165	-1, 397 -43 174	1, 235 -752 -150	-1,666 -314	-372 -308 -278	-118 -350 -69	-1, 902 -895 -252	716 -503 -72			(*)			1 5
14 256	14-49	14 229	14-259	n.a.	14 199	14 144	14—73	14-783	n.a.	14-22	14 6	14 114	14-22	n.a.	{ {
15 1, 235	15-5, 616	15 3, 110	¹⁵ —1, 541	15-3, 522	15-329	15-559	¹⁵ —1, 212	15-437	15-2,001	15-298	18 55	17	1517	15-87	{
4, 494	-527	471	1, 359	4, 160	-2, 399	-6	498	3, 651	577	-71	82	6	47	-32	5
(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
30	-54	-6	1	10	-214	1	-86	-43	75	(*)	(*)	(*)	(*)	(*)	6
(17) -91	(17) 1, 366	(¹⁷) 371	(17) -96	(¹⁷) 300	(17) 1, 424	(17) 1, 209	(17) 589	(17) 623	(17) 7 2 7	(17)	(17)	(17)	(17)	(17)	
-192 101 (17) 1,001	1, 198 168 (¹⁷) 403	165 207 (¹⁷⁾ 709	-321 225 (17) 886	131 169 (17) 1,027	702 722 (17) 123	662 548 (17) 265	-25 614 (17) -168	-163 786 (17) 322	181 546 (17) 608	(17)	(17)	(17)	(17)	(17) (*)	55 66 66 66 66 66
14 118	14 340	14 3	14 858	n.a.	14 81	14 493	14 —15	14 —122	n.a.	14 —21	14 —10	14 1	14 -2	n.a.	{ 7
17 3, 436	17 —2, 582	¹⁷ —606	17 291	17 2, 823	17 —3, 813	17 —1, 974	17 178	¹⁷ 2,871	17 —832	17 —50	17 92	17 5	17 49	17 —32	{ 7
-6,835	5, 244	-3,553	411	-1, 962	1,537	-1, 266	-462	1, 960	1, 184	694	—700	-646	-1, 236	-1, 194	7. 7.
829 2, 026 2, 098 2, 098	1, 446 1, 947 2, 023 2, 023	175 946 1,030 1,030	520 1, 193 1, 255 1, 255	458 895 977 977	3, 926 4, 303 4, 394 4, 389	3, 490 2, 378 2, 455 2, 454	2, 964 1, 842 1, 937 1, 936	3, 463 2, 330 2, 402 2, 402	3, 493 2, 194 2, 284 2, 284	919 1,048 1,027 1,027	423 537 514 514	309 416 396 396	1, 048 1, 189 1, 167 1, 167	1, 125 1, 278 1, 252 1, 252	7: 7: 7: 7:

Table 10.—U.S. International

										[1	Millions
				Canada		i	Latin	America Weste	n Repub ern Hemis	ics and (phere	Other
Line	(Credits +; debits)1		19	80		1981 >		198	80		1981
		I	и	ш	IV	I »	I	II	ш	IV	I p
1 2 3 4 5 6 7	Exports of goods and services 2 Merchandise, adjusted, excluding military 3 Transfers under U.S. military agency sales contracts. Travel. Passenger fares. Other transportation Fees and royalties from affiliated foreigners. Fees and royalties from unaffiliated foreigners.	152 217 11	14,727 10,795 17 619 177 240 13	13, 414 9, 717 26 604 182 246 14	14, 218 10, 644 21 472 175 228 15	14, 989 11, 149 22 746 174 225 16	14,712 8,152 22 714 99 331 101 23 291	17,344 9,810 20 960 99 389 143 25 313	17, 142 9, 885 23 1, 184 181 378 137 26	19, 355 10, 964 14 1, 090 123 369 210 27	19,761 10,779 11 887 113 388 140 28
9 10 11 12 13 14 15	Other private services U.S. Government miscellaneous services Receipts of income on U.S. assets abroad: Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private receipts. U.S. Government receipts.	143 1 1,571 479 1,092 1,203	145 3 1,549 643 905 1,164	149 13 1, 286 388 898 1, 176	154 2 1, 328 732 595 1, 172	161 2 1, 119 505 614 1, 375	1, 538 822 716 3, 344 84	1, 919 1, 087 832 3, 571 84	216 26 1,651 780 871 3,228 109	321 10 1,743 816 928 4,394	329 15 1,586 791 795 5,389 97
16	Transfers of goods and services under U.S. military grant programs, net						2	1	1	3	2
17 18 19 20 21 22 23 24 25 26	Imports of goods and services. Merchandise, adjusted, excluding military 3. Direct defense expenditures. Travel Passenger fares. Other transportation Fees and royalities to affiliated foreigners. Fees and royalities to unaffiliated foreigners. Private payments for other services. U.S. Government payments for miscellaneous services.	-200 -130 -55 -4 -104	-11, 258 -9, 907 -27 -445 -161 -64 -4 -102 -8	-12,532 -9,462 -51 -885 -171 -58 -4 -107 -41	-13, 106 -11, 901 -23 -287 -174 -47 -4 -106 -8	-12, 654 -11, 410 -51 -229 -138 -57 -4 -114 -12	-14,008 -9,941 -101 1,139 -88 -243 -6 -22 -324 -64	-12,830 -9,216 -125 -933 -73 -267 -6 -2 -341 -65	-12, 287 -8, 705 -89 -1, 075 -94 -280 -6 -2 -348 -85	-13, 797 -9, 659 -77 -943 -55 -274 -5 -267 -63	-14,903 -10,138 -91 -1,315 -94 -266 -12 -2 -388 -68
27 28 29 30 31	Payments of income on foreign assets in the United States: Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private payments. U.S. Government payments. U.S. military grants of goods and services, net.	-42 -120 -370 -51	-172 -86 -86 -316 -52	-1, 398 -75 -1, 323 -306 -49	-64 -25 -39 -447 -46	-109 -70 -38 -489 -42	-220 -109 -111 -1,841 -39	-231 -107 -124 -1,522 -49	-256 -120 -136 -1,296 -53	-297 -103 -194 -1,987 -69	-274 -109 -164 -2, 169 -86
33	Unilateral transfers (excluding military grants of goods and services), net	1	-43	-61	-65	-45	-274	-282	-292	-332	-287
34 35 36	U.S. Government grants (excluding military grants of goods and services) U.S. Government pensions and other transfers	-44	-44 1	53 -8	-55 -10	49 4	-84 -50 -140	-80 -51 -151	-88 -56 -149	-106 -57 -169	-77 -50 -161
37 38 39 40 41	U.S. assets abroad, net (increase/capital outflow (-)). U.S. official reserve assets, net 4. Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies.	-3, 120	-2,452	—775 (*)	-725	-582	712	-9,008	-13,172	-10,437	-4,479
42 43 44 45 46	U.S. Government assets, other than official reserve assets, net. U.S. loans and other long-term assets. Repayments on U.S. loans 5. U.S. foreign currency holdings and U.S. short-term assets, net.	-22 -32 9	5 -9 12 2	(*) 11 20 8 1	-63 -81 18	-51 -51 9 -8	-79 -315 244 -8	-45 -346 281 19	-209 -537 338 -10	-166 -439 273	-36 -307 269 2
47 48 49 50 51	U.S. private assets, net Direct investment Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns:	-899	-2, 457 -1, 618 -713 -905 -566	-764 -615 283 -898 -330	663 244 351 595 298	-531 -94 520 -614 -29	791 -326 390 -716 143	-832 55	-12, 963 -556 315 -871 -56	-1,073 -146 -928 -105	-4, 442 -620 175 -795 39
52 53 54	Long-term. Short-term U.S. claims reported by U.S. banks, not included elsewhere: Long-term.	P	14 74	14 -59	14 118	n.a.	14-1, 448	14 390 15—8, 707		14-1,041	n.a.
54 55 56	Short-term	[15-347 1,056	15 240 2, 663	1, 228	15-408 -842	2,617	-3, 826	2, 272	7, 164	-2, 297
[Foreign official assets in the United States, net. U.S. Government securities. U.S. Treasury securities 6	-231 (16)	520 (16)	-248 (16)	-339 (16)	-100 (16)	} (17)	(17)	(17)	(17)	(17)
57 58 59 60 61 62 63 64 65 66	Other V Other U.S. Government liabilities s. U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets s. Other foreign assets in the United States, net Direct investment.	1,855	7 (16) 536 232	(16) 2,911 1,418	(*) (16) 1,567 701	26 (16) -742 186	-6 } (17) 261	-8 (17) 320	-5 (17) 237	-4 (17) 409	8 (17) 310
66 67 68 69 70	Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. lighlities to unaffiliated foreigners reported by U.S. nonbanking concerns:	129 120 (16) 362	146 86 (16) -28	1, 323 (16) 107	662 39 (16) 467	148 38 (16) 244 n.a.	150 111 (17) 126	196 124 (17) 49	101 136 (17) -55	215 194 (1 ⁷) 211	145 164 (17) 143 n.a.
71 72 73	Long-term Short-term. U.S. liabilities reported by U.S. banks, not included elsewhere: Long-term. Short-term	(16)	(16)	(16)	(16)	(16)	17 2, 024	17-4, 074	171,906	}	17 —2 , 758
74 75	Allocations of special drawing rights		-2, 031	-2,709	-1,549	867	-3,759	8,601	6, 338	-1,953	2, 205
76 77 78 79	Memoranda. Balance on merchandise trade (lines 2 and 18) Balance on goods and services (lines 1 and 17) ¹⁰ Balance on goods, services, and remittances (lines 77, 35, and 36) Balance on current account (lines 77 and 33) ¹⁰	1,968	888 3, 469 3, 426 3, 426	255 882 821 821	-1, 257 1, 112 1, 047 1, 047	-261 2, 335 2, 290 2, 290	-1,789 704 514 430	594 4, 515 4, 313 4, 233	1, 180 4, 855 4, 651 4, 563	1, 305 5, 558 5, 332 5, 226	641 4,858 4,648 4,571

Transactions by Area—Continued

of dollar	s)							<u> </u>												
		Japan			Austral	Australia, New Zealand, and South Africa					ther coun	In	iternation ur	nal organi nallocated	izations a	nd				
	1	1980		1981		1	1980	1	1981		19	180	ı	1981		19	980		1981	Line
I	II	III	IV	I P	I	II	111	IV	I,	1	II	III	IV	I P	I	п	III	IV	Ι»	
7,017 5,033 23	7, 276 5, 203 32	7, 249 5, 193 40	7,531 5,377 33	8, 255 5, 600 66	2,330 1,461 40	2,681 1,712 50	2,802 1,820 50	3, 232 2, 124 23	2,998 1,983 26	15, 692 10, 069 1, 048	14,477 10,987 1,378	16, 967 11, 318 1, 367 230 150	17,495 11,723 1,467	18,097 12,098 1,340	726	518	647	672	768	1 2 3
208 115	190 118 394	216 104 384 105	160 103 378	225 128 397 110	60 39 76	100 54 90	2,802 1,820 50 82 57 86 82 16	3, 232 2, 124 23 58 51 81	67 44 85 83 19	163 78 521	185 90 529 118	230 150 553 140	120 86 519 278	180 89 529 158	378	368	345	353	374	5 6
355 94 85 39 1	109 88 38 1	90 39 1	104 92 40 1	94 42 2	69 14 48 (*)	78 15 54 1	16 58 (*)	93 18 58 (*)	19 55	109 26 271 47	27 289 40	29 303 55	30 313 41	31 319 39	-76 143	-62 146 1	-74 148 1	149 1	-69 	1 2 3 4 5 6 7 8 9
199 125 74 825 39	170 144 25	252 285 -34	250 70 180	280 178 101	442 246 196	400 196 204	473 245 228 74	586 289 296	526 249 277 107	2, 260 1, 983 277	-437 -865 429	1, 653 1, 517 136	1, 386 1, 187 199	1,712 1,373 340	152 24 129	109 12 97	109 14 94	179 369 -190	182 27 155	11 12 13 14 15
825 39 (*)	903 31	773 54	952 42 (*)	1, 250 61	78 3	121 5	4	134	3	893 208 129	924 347 117	835 334 110	1, 080 454 171	1, 296 306 167	128 1	-112	(*)	66	119 1	14 15 16
-8,782 -7,287 -206	-9,678 -7,984 -250	-9,556 -7,949 -262	-9,740 -7,997 -249	-10,406 -8,550 -272	-1,908 -1,656 -10	-1,828 -1,610 -9	-1,722 -1,482 -12	-2, 100 -1, 785 -15	-1,746 -1,396 -6	_24,176 _21,431 _698	-23, 862 -21, 083 -639	-22, 224 -19, 400 -740	-22, 963 -19, 703 -716	-24, 436 -21, 033 -752	-1,747 -849	-1, 287 -438	-771	-832	-851	17
-30 -33 -499	-64 -45 -498	-53 -40 -471	-38 -24 -457	-39 -41 -451	-75 -44 -58	-32 -36 -66	-36 -47 -71	-102 -44 -70	-135 -54 -67	-220 -49 -328	-249 -45 -346	-263 -60 -342	-249 -67 -353	-249 -60 -358	-17 -599	-10 -562	-15 -489	-17 -529	-19 -525	20 21 22
62 -4 -28 -9	20 -5 -27 -9	53 -5 -28 -10	21 -5 -29 -9	23 -6 -31 -11	(*) (*) -12 -8	-1 (*) -12 -11	(*) -13 -12	-1 (*) -14 -10	(*) -15 -7	-3 (*) -57 -102	(*) -56 -109	61 -1 -56 -112	69 -1 -58 -124	69 -1 -62 -114	(*) -104	(*) -99	(*) -103	(*) -104	(*) -129	18 19 20 21 22 23 24 25 26
-160 -8	-228 -55	-202 -23 -178	-136 -4	-134 -5	-11 -9	-12 -8	-17 -15	-12 -12	-11 -9	-36 -30	-32 -31	-37 -32	-33 -31	-39 -33						27 28
-153 -187 -400	-173 -190 -399	-178 -142 -448	-132 -219 -598	-129 -229 -666	-3 -18 -16	-4 -20 -19	-2 -19 -13	(*) -22 -24	-2 -26 -28	-5 -661 -592	-1 -708 -646	-5 -577 -698	-3 -858 -870	-6 -845 -992	-26 -153	-27 -151	-29 -135	-37 -145	-28 -150	27 28 29 30 31
(*) -6	-25	–21	(*) -15	-11	-9	-15	-14	-18		-129 -1,319	-117 -782	-110 -969	-171 -1,559	-167 -1,015	-204	190	-152	 195	—149	32 33
-12 5	-5 -20	-5 -16	-4 -11	3 -14	3 -7	-3 -12	-3 -11	(*) -3 -15	-3 -12	-989 -79 -250	-519 -68 -194	-668 -73 -228	-1, 120 -72 -367	-720 -77 -218	-204	-174 -17	-152	-195	-149	34 35 36
-4,050 -202	-1,970 -61	-1,012 -37	-209 -33	-2, 916 3	-273	539	-278	-336	-289	-909	-1,072	-2, 904	-3,051	-111	-791 -1, 186	-647 13	-259 -555	439 45	-2, 305 -2, 148	
-202	-61	-37	-33	3											-1, 152 -34	112 -99	-261 -294	1, 285 -1, 240	-1, 441 -707	37 38 39 40 41 42
49 -2 50	-30 -77 46	14 14	18 -1 19	-35 -53 17	-5 -11 6	-5 10	-1 -7 7	11 -3 7	-9 8	-1, 248 -1, 678 299	-799 -1, 265 413	-1,065 -1,454 359	-635 -1,077 391	-1, 189 -1, 663 332	-170 -173 3	-137 -137	-149 -150 2	-54 -54	-136 -139 3	43 44 45 46
(*) -3,897 -404	1 -1,879 -79	(*) -989 128	194 331	(*) -2,883 -264	(*) 268 173	-2 -543	(*) -277 -333	-347 -172	-291 -298	131 339	53 -273 2, 355	30 -1,839 -150	51 -2,416	1,078	565 228 356	-523	445	447	-21	46 47 48
-331 -74 -141	-54 -25 -166	94 34 ~563	511 -180 -184	-163 -101 -306	24 -196 -26	-191 13 -204 57	-333 -105 -228 7	125 -296 -20	-298 -21 -277 -47	144 421 -277 -59	2, 355 2, 783 -429 10	-150 -15 -136 38	-626 -427 -199 20	-159 181 -340 -32	356 -129 332	-546 -449 -97 28	88 183 -94 346	152 -38 190 294	-97 58 -155 66	49 50 51
14-118	14 53	14 20	14 216	n.a.	14-2	14—55	14 12	1455	n.a.	14 141	14-314	4-20	14—76	n.a.	14-1				n.a.	{52 {53
5-3,233 -467	14-1,687	15574	15—557	15-2,313	15—68	15353	15 47	15—101	15 54	15 112	'		15-1,734	15 1,269	15 6	15-5	15, 11	15 1	15 10	{54 55
(17)	2, 657	3,327	1, 145	3, 025	(17)	169 (17)	-288 (17)	(17)	(17)	3, 633	6, 938 (17)	3,850	4,548	2,998 (17)	603	-509	-721	-351	-5 1	56 57 58
-42	215	44	8	-109	22	90	33	48	53	30	268	234	27	3	}					58 59 60 61
(17) 213	(17) 299	(¹⁷) 170	(¹⁷) 44	(¹⁷) 175	(17) 20	(17) —21	(¹⁷)	(¹⁷) 46	(17) 26	(¹⁷) 32	(17)	(17) —86	(¹⁷) 127	(¹⁷)	603	-509	-721	-351	-51	62 63 64 65 66 67
61 153 (17)	126 173 (17)	-8 178 (17)	-88 132 (17)	46 129 (17)	18 3 (17)	-25 4 (17)	(*) (17)	46 (*) (17)	24 2 (17)	26 5 (17)	182	-91 5 (17)	125 3 (17)	36 6 (17)	(17)	(17)	(17)	(17)	(17)	66 67 68 69
7 14 104	-65 14 -224	-50 14 28	26 14 169	-42 n.a.	4 14 18	14 77	30 14—5	14 23	n.a.	96 14—18	14 432	73 14 136	74 14 400	156 n.a.	166	-175	-12	-34	24 n.a.	69 1 70 1 71
} ¹⁷ -750	17 2, 432	¹⁷ 3, 135	17 899	17 3, 002	17 483	17 17	17-347	17 293	17 369	17 3, 493	17 5, 975	¹⁷ 3, 4 93	17 3, 920	17 2, 797	17 437	17-334	17—709	¹⁷ —317	17—75	{ 72 { 73 74 75
6, 288	1,740	13	1, 287	2, 053	-688	-468	-501	-1, 192	-1,398	7,080	4,300	5, 280	5, 529	4,467	1, 152 261	2,115	1, 255	267	1,093 1,494	74 75
-2, 254 -1, 764 -1, 771 -1, 771	-2,781 -2,402 -2,427 -2,427	-2,756 -2,307 -2,328 -2,328	-2, 620 -2, 208 -2, 223 -2, 223	-2, 950 -2, 152 -2, 162 -2, 162	-195 422 413 413	102 853 838 838	338 1,080 1,067 1,067	339 1, 132 1, 114 1, 114	587 1, 252 1, 236 1, 236	-11,362 -8,485 -8,814 -9,804	-10,096 -9,386 -9,648 -10,167	-8,082 -5,257 -5,558 -6,226	-7, 980 -5, 467 -5, 907 -7, 026	-8, 935 -6, 339 -6, 634 -7, 354	-849 -1,021 -1,021 -1,225	-438 -769 -786 -959	-124 -124 -276	-160 -160 -354	-83 -83 -232	76 77 78 79
			1			. 1		· ·	٠.	1 .	1 .		•		1	I	i i	1 1		i

Table 10a.—International Transactions by

[Millions

										[Millions
Line	(Credits +; debits -) 1		Belgium- uxembour			France			Germany	
		1978	1979	1980 »	1978	1979	1980 >	1978	1979	1980 >
1 2 3 4 5 6 7 8 9	Exports of goods and services 2 Merchandise, adjusted, excluding military 2. Transfers under U.S. military agency sales contracts. Travel. Passenger fares. Other transportation. Fees and royalties from affiliated foreigners. Fees and royalties from unaffiliated foreigners. Other private services. U.S. Government miscellaneous services. Receipts of income on U.S. assets abroad:	12 74 193 10 29	7,068 5,223 179 48 19 86 201 11 36 2	8, 651 6, 673 330 60 28 115 311 22 48	6, 392 4, 258 3 140 89 194 300 46 106	8, 328 5, 633 5 180 124 230 295 54 119	10, 962 7, 539 13 216 150 292 325 45 156 8	11,780 7,204 219 333 117 412 429 114 86 26	14,042 8,694 308 440 159 448 464 108 111	16, 154 11, 449 422 500 190 539 545 116 115 8
11 12 13 14 15	Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private receipts U.S. Government receipts.	175 336 142 5	979 237 742 280 4	656 263 393 402 5	816 378 438 409 12	972 409 563 695 10	1, 328 358 970 902 8	2, 669 1, 278 1, 391 160 11	2, 898 1, 445 1, 453 301 95	1, 853 1, 282 571 352 65
16	Transfers of goods and services under U.S. military grant programs, net	l .	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
17 18 19 20 21 22 23 24 25 26	Imports of goods and services. Merchandise, adjusted, excluding military 3. Direct defense expenditures. Travel. Passenger fares. Other transportation. Fees and royalities to affiliated foreigners. Fees and royalities to unaffiliated foreigners. Private payments for other services. U.S. Government payments for miscellaneous services		-2,570 -1,740 -70 -50 -58 -92 -10 -6 -18 -24	-3, 038 -1, 912 -95 -44 -73 -100 -11 -4 -21 -28	-5, 662 -4, 068 -52 -287 -188 -133 -20 -14 -69 -49	-7,084 -4,783 -54 -355 -211 -121 -19 -17 -84 -73	-8, 066 -5, 262 -46 -383 -229 -144 -21 -19 -121 -94	-16, 219 -9, 970 -2, 262 -220 -285 -493 -83 -30 -137 -66	-18, 828 -10, 953 -2, 637 -283 -306 -562 -122 -40 -205 -69	-20, 104 -11, 692 -3, 023 -322 -312 -619 -140 -52 -151 -69
27 28 29 30 31	Payments of income on foreign assets in the United States: Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private payments. U.S. Government payments.	-168 191 65	-162 -1 -161 -269 -71	-287 (*) -287 -354 -109	-163 -84 -79 -305 -314	-245 -123 -122 -499 -623	-220 -91 -129 -728 -799	-194 -98 -96 -260 -2, 219	-232 -94 -138 -459 -2,960	-146 -138 -8 -524 -3,054
32 33 34 35	U.S. military grants of goods and services, net. Unilateral transfers (excluding military grants of goods and services), net. U.S. Government grants (excluding military grants of goods and services) U.S. Government pensions and other transfers. Private remittances and other transfers.	n.a. 8 5	n.a. -9 -5	n.a. 13	n.a. 46	n.a. -46 -20	n.a. -45 -24	n.a. 521 —109	n.a. 557 —133	n.a. 596 —116
36	Private remittances and other transfers		-4 -1, 192	-7 -1,368	-27 -2,862	-26 -475	-21 -2,318	630 -4,888	690 852	712 -6,431
37 38									1,890	-5, 159
39 40 41 42	U.S. official reserve assets, net 4				(*)	(*)	(*)	-2, 767		-5, 159
43 44 45 46	U.S. Government assets, other than official reserve assets, net U.S. loans and other long-term assets. Repayments on U.S. loans 5 U.S. foreign currency holdings and U.S. short-term assets, net	-27	16 -1 8 9	-37 -61 9 15	65 -4 69 (*)	69 68 1	29 -17 47 -1	5 18 -13	1 14 -13	3 14 -11
47 48 49 50 51	U.S. private assets, net. Direct investment Equity and intercompany accounts Reinvested earnings of incorporated affiliates. Foreign securities. U.S. claims on unafiliated foreigners reported by U.S. nonbanking concerns: Long-term	-139 197 -226	-1, 208 -1, 098 -356 -742 -61	-1, 331 -471 -78 -393 -203	-2, 927 -634 -196 -438 -119	-544 -810 -247 -563 -20	-2, 347 -1, 314 -344 -970 -167	-2, 126 -1, 482 -91 -1, 391 282	-1, 039 -718 735 -1, 453 -5	-1, 275 -1, 643 -1, 072 -571 38
52 53 54	Short-term. U.S. claims reported by U.S. banks, not included elsewhere: Long-term.	45	-43	-191 -466	$ \begin{cases} -6 \\ -175 \\ -1,993 \end{cases} $	402	-555 -311	(*) -359 -567	-84 -232	198 132
55 56	Short-term	675	2	2,007	4, 165	1,858	3, 121	17,414	1,564	-6,632
57	Foreign official assets in the United States, net		(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)
60 61 62	Other 7 Other U.S. Government liabilities 8 U.S. liabilities reported by U.S. banks, not included elsewhere	149	10	55	1	2	10	20	-340	-200
63 64	Other foreign official assets *Other foreign assets in the United States, net	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)
58 59 60 61 62 63 64 65 66 67 68	Direct investment. Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. U.S. Treasury securities.	176 8 168 (11)	260 99 161 (11)	309 22 287 (11)	180 101 79 (ii)	312 190 122 (11)	383 254 129 (11)	1, 106 1, 010 96 (11) 264	1,877	-385 -393 8 (11)
69 70	U.S. securities other than U.S. Treasury securities. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns: Long-term.	-43	-146	-200	77 69	133	611	264	ls.	399
71 72	Short-term U.S. liabilities reported by U.S. banks, not included elsewhere: Long-term	124 } 11 269	118	70 11 1, 883	11 3, 740	11 1, 264	274	115		239
73 74 75	Short-term. Allocations of special drawing rights. Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed).	-2, 179	-3, 299	-6, 239	-1,987	-2,581	-3,674	-8,608	1,813	16,417
76 77 78 79	Memoranda: Balance on merchandise trade (lines 2 and 18) Balance on goods and services (lines 1 and 17) 10. Balance on goods, services, and remittances (lines 77, 35, and 36). Balance on current account (lines 77 and 33) 10.	1, 920 2, 239 2, 231 2, 231	3, 483 4, 498 4, 489 4, 489	4, 761 5, 613 5, 600 5, 600	190 730 684 684	850 1, 244 1, 198 1, 198	2, 277 2, 916 2, 871 2, 871	-2,766 -4,439 -3,918 -3,918	-2, 259 -4, 786 -4, 229 -4, 229	-243 -3, 950 -3, 354 -3, 354

Selected Countries (published annually)

of dollars]

of dollars]	Italy			Netherland	ls	<u> </u>	Mexico			Venezuela	a		Australia		s	outh Afri	lea	
1070	· I	1000 -		1979	T	1978	1979	1980 ₽	1978	ı		1978	1979		1978			Line
1978	1979	1980 7	1978	9,303	1980 p	9,905	14, 445	21,740	4,817	1979	1980 9	4,634	5,631	1980 »	1,623	1979	1980 » 3, 603	<u> </u>
3, 371 19	4, 459 35 84	5, 606 39 96	4, 843 39 84	6, 334 98 97	7, 454 413 108	6,689	9, 931 2	15, 197 1	3,728	3, 970 5	4, 574	2,712 201	3, 482 82 160	4, 051 153 190	1,084	2, 142 1, 417	2, 464	3 4
70 53 204 205 56 54	64	80	8 216 387	11 249	17 323 318	1, 459 114 85	1, 869 158 113	2, 554 234 204	351 14	466 15	575 30	122 108 104 178	134 136 181	160	3 58 54	83 55 17	32 2 107	5 6 7
56 54 12	228 244 59 63 7	291 286 61 67 2	24 63 4	323 28 75 4	25 94 2	23 247 5	23 281 3	29 336 12	90	88	323	26 74 2	26 74 2	225 33 85 1	14 44 (*)	17 36 1	107 77 25 116	1 2 3 4 5 6 7 8 9
548	925 289	1, 298 517	1, 172 547	1, 934 790	1, 797 1, 292	582 156	843 232	1, 173 273	277 146	143 156	105 47	895 559	1, 099 675	1, 174 736	217 135	365 124	658 228 430	1
226 322 168 14	636 297 13	781 476 16	625 82 12	1, 144 139 11	505 169 10	426 657 43	611 1, 173 49	900 1, 943 57	131 346 8	-13 637 9	58 873 12	336 201 11	424 245 10	438 282 10	82 127	241 134	430 121	11 12 13 14 15
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.s.	n.a.	n.a.	R.a.	n.s.	n.a.	n.a.	n.a.	n.a.	16
-5,570 -4,108 -339 -260	-7, 031 -4, 923 -495	-6,538 -4,309 -558 -360	-4, 037 -1, 590 -67	-5,417 -1,850 -61	-6,629 -1,895 -62	-9,025 -6,094 -1	-12, 254 -8, 800 -2	-16, 384 -12, 580 -1	-3, 950 -3, 589 -1	-5,711 -5,204 -14	-6, 019 -5, 314 -14	-2,042 -1,657 -18	-2,651 -2,163 -26	-3, 152 -2, 507 -33 -144	-2, 351 -2, 259 -1 -27	-2,745 -2,617 -1	-3, 459 -3, 320 -1	18 19
-125 -178	-300 -144 -200	-156 -244	-65 -258 -141	-71 -240 -169	-95 -270 -185	-2, 121 -101	-2, 460 -125	-2, 564 -153		100	0,0	-73 -47 -96	-95 -59 -141	-65 -180	-15 -24	-30 -20 -38	-11 -27 -41	20 21 22
-5 -46 -21	2 -5 -55 -25	-5 -62 -26	-10 -17 -25 -8	-14 -12 -12 -10	-155 -12 -21 -11	-1 -1 -460 -21	-1 -1 -489 -35	$ \begin{array}{r} -2 \\ -1 \\ -551 \\ -52 \end{array} $	-137	-166	-213	-3 -1 -19 -27	-2 -1 -26 -25	-3 -1 -30 -25	(*) -6 -7	(*) (*) (*) -11 -11	(*) (*) -16 -12	17 18 19 20 21 22 23 24 25 26
-21 -16	-23 -28	-39	-1, 392		-3, 257	-21 -3	-35 1	-32	1	-3	-16	-21	-30	-45	_,	1		
-12 -4 -213	-22 -6 -402	-32 -7 -400	-425 -967 -270	-2, 386 -619 -1, 767 -349	-1, 019 -2, 238 -412	-2 -1 -220	-3 2 -337	-6 -473	$-1 \\ -208$	-6 3 -309	-17 1 -437	(*) -44	-30 (*) -48	-38 -7 -56	-1 -6	(*) -12	(*) (*) (*) -22	27 28 29 30 31
-263 n.a.	-456 n.a.	-383 n.a.	–194 n.a.	-243 n.a.	-254 n.a.	−2 n.a.	-3 n.a.	-3 n.a.	-16 n.a.	—15 n.a.	-25 n.a.	-36 n.a.	-35 n.a.	—63 п.а.	-6 n.a.	-6 n.a.	n.s.	31
-169 -7 -117	-199 -12 -128	-194 -6 -140	-10 -5	-12 -5	-13 -6	-236 -2 -81	-304 -17 -96	-354 -12 -114	-11 -1	-15 -2	-12 2	-19 6	-24 	-34 8	-7 -1	-9 	-9 -1	32 33 34 35 36
-45 -8 59	-59 -1, 131	-48 -2,929	-5 -1,005	-7 -1,547	-7 -1,353	-153 -1,490	-191 -4,778	-228 -5,531	-10 -1,549	-13 -1,185	-10 -855	-13 -797	-17 -357	-26 -885	-6 -77	-8 328	-8 -406	36 37
																		38 39 40
																		41 42
17 -1 17	31 -1 30	-178 -221 42	26 25	25 29	45	-13 -65 51	-85 -154 68	-168 -248 80	-41 44	-14 -36 22	-18 -38 20	32 -8 44	30 -10 40	-21 21	2	4	1	43 44 45
-876	2 -1, 162	1 -2,751	1 -1,031	-4 -1,572	18 -1, 398	1 -1, 477	-4, 693	(*) -5, 363	-1 -1,551	(*) -1, 17 <u>1</u>	(*) -837	-4 -829	(*) -387	-889	2 -79	324	1 -407	46 47
-512 -190 -322 18	-696 -60 -636 4	-1, 015 -234 -781 22	-708 -83 -625 126	-1, 641 -497 -1, 144 -122	-1,000 -495 -505 -298	-414 12 -426 -132	-837 -226 -611 26	-1, 420 -520 -900 37	-115 16 -131 34	-2 -15 13 -15	-71 -13 -58 64	-608 -272 -336 -158	-567 -143 -424 24	-404 34 -438 16	-155 -73 -82 -16	-78 163 -241 -3	-414 16 -430 3	47 48 49 50 51
$\left\{ \begin{array}{cc} -1 \\ -59 \end{array} \right $	} -237	33	$\left\{ \begin{array}{cc} 11 \\ -56 \end{array} \right $	} 19	1	{ −35 −123	} -190	-438	$\left\{\begin{array}{cc} 52 \\ 5 \end{array}\right.$	} -36	-41	{ _10	} -39	66	{ -1 -4	} -26	-45	52 53
-322	-233	-1,791	-404	172	-101	-773	-3, 692	-3, 54 2	-1, 527	-1, 118	-789	-54	195	-435	97	431	49	{ 54 55
828	-177	-50	2, 023	2, 910	3, 298	660	924	411	967	322	-815	-163	171	618	9	59	134	56
(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	58 59 60 61 62 63 64 65 66 67 68
-8 (11)	-18	-13	145 (11)	189 (11)	-83	_3 } (11)	(*) (11)	(*) (11)	(11)	-3 (11)	-4 (11)	(11)	198 (11)	189 (11)	(11)	(*) (11)	(11)	61 62 63
-37 -41	-29 -35	120 113	1, 946 979	2, 522 755	3, 418 1, 180	$\begin{bmatrix} & & & & & \\ & & & & \\ & & & & \\ & & & 1 \end{bmatrix}$	9	-9 -7	-4 -2	-9 -6	-2 -1	57 57	64 64	18 11	-4 -5	3 3	9	64 65 66
(11) -10	(11) -8	(11) 7	967 (11) —31	1,767 (11) —71	2, 238 (11) -269	(¹¹) 20	(11) 9	(11) 20	(11) 30	-3 (11) -16	(11) -1	(*) (11) 6	(*) (11) 8	7 (11) 46	(11) -4	(*) (11) 3	(*) (II) (*)	67 68 69
{ -6 34	} -91	27	{ -28 -16	} 419	-174	-8 27	} 172	45	{ 3 102	} 21	14	{ -3	} 44	99	$\left\{ \begin{array}{cc} -1 \\ 25 \end{array} \right.$	34	14	{ 70 71
11 855	11 29	11-185	11 7	11-149	11 406	} 11 622	11 734	11 355	11 834	11 329	11-822	11-308	11-143	11 266	11-7	11 19	11 110	{ 72 73
996	2,000	1,393	-3,905	-5, 237	-6,033	186	1, 967	118	-274	1,256	1,202	-1,613	-2,770	-3,080	803	225	137	74 75
-737 -796 -058	464 553 740	1, 297 1, 780	3, 253 2, 897 2, 887	4, 484 3, 886 3, 874	5, 559 4, 101 4, 088	595 880 646	1, 131 2, 191 1, 904	2, 617 5, 356	139 867	-1, 234 -378	-740 480	1,055 2,592	1, 319 2, 980	1, 544 3, 381	-1, 175 -728	-1, 200 -603 -612	856 144	76 77 78
-958 -965	-740 -752	1, 592 1, 586	2,887	3, 874 3, 874	4, 088 4, 088	646 644	1, 904	5, 014 5, 002	856 856	-393 -393	468 468	2, 573 2, 573	2, 956 2, 956	3, 347 3, 347	-735 -735	-612 -612	135 135	78 79

(Continued from page 7)

First-quarter profits of manufacturers of nondurables other than petroleum increased sharply, surpassing their previous peak. The increase occurred in almost all nondurable manufacturing industries. Profits of durable goods manufacturers increased, but remained far below their peaks. Motor vehicle manufacturers, which accounted for about one quarter of durable manufacturers' profits at their peak in the first quarter of 1979, swung to losses in the third quarter of 1979. Losses increased in the first quarter of 1981, reflecting lower output of autos and trucks as well as the costs of rebate programs.

Profits of trade corporations increased sharply in the first quarter, as did profits of transportation corporations. Within transportation, profits of trucking and railroad corporations increased reflecting increased volumes of freight carried; losses of airlines decreased, reflecting sharp increases in fares which offset a decline in revenue-passenger miles.

First-quarter NIPA revisions

The 75-day revision of the national income and product account estimates for the first quarter of 1981 are shown in table 5.

Table 5.—Revisions in Selected Component Series of the NIPA's, First Quarter of 1981

	Seasonally	adjusted at a	nnual rates	Percent of quart	change from per at annual	preceding rates
	45-day estimate	75-day estimate	Revision	45-day estimate	75-day estimate	Revision
	Billicr	s of current	dollars			<u> </u>
GNP	2, 853, 8	2, 853, 0	-0.8	19, 3	19, 2	-0, 1
Personal consumption expenditures		1,810.1 315.9 116.7 4.5	4.3 2 0 1.9	13. 1 19. 9 13. 7	14. 2 19. 6 14. 0	1. 1 3 . 3
Net exports. Government purchases. Federal State and local	575.5	29. 2 576. 5 221. 6 354. 9	-7.8 1.0 .1 .8	12.7 19.0 8.9	13. 5 19. 3 10. 0	.8 .3 1.1
National income	2, 289, 3	2, 291, 1	1.8	16, 3	16, 6	.3
Compensation of employees	1, 721. 9	1, 722. 4	.5	15. 3	15. 4	.1
and capital consumption adjustments	202. 6 364. 8	203. 0 365. 7	.4 .9	49. 4 5. 8	50. 6 6. 8	1. 2 1. 0
Personal income	2, 318, 8	2, 319, 8	1,0	11.6	11, 8	.2
	Billions of	constant (19	72) dollars			
GNP	1, 516, 0	1, 516, 4	.4	8, 4	8, 6	. 2
Personal consumption expenditures Nonresidential fixed investment	958. 3 162. 0 50. 8 -2. 3	960. 2 162. 0 51. 0 -1. 4	1.9 0 .2 .9	5.0 13.3 2.0	5.8 13.3 3.6	. 8 0 1. 6
Net exports. Government purchases. Federal. State and local.	53. 9 293. 2 111. 0 182. 2	50. 9 293. 6 111. 2 182. 5	-3.0 .4 .2 .3	4.8 14.3 5	5. 4 14. 8 . 2	. 6 . 5 . 7
	Index n	umbers, 1972	2=100 1	<u>-,</u>	· · · · · · · · · · · · · · · · · · ·	
GNP implicit price deflatorGNP fixed-weighted price indexGNP chain price index	188. 25 194. 4	188. 14 194. 4	-1.1 0	10. 0 10. 2 9. 9	9.8 10.2 9.8	2 0 1

1. Not at annual rates.

Note.—For the first quarter of 1981, the following revised or additional major source data became available: For personal consumption expenditures, revised retail sales for March, consumer share of new car purchases for March, and consumption of electricity for February; for nonresidential fixed investment, revised manufacturers: shipments of equipment for March, revised construction put in place for March, business share of new car purchases for March, and business expenditures for plant and equipment for the quarter; for residential investment, revised construction put in place for

March; for channe in business inventories, revised book values for manufacturing and trade for March; for net exports of goods and services, revised merchandise trade for March, and revised service receipts for the quarter; for government purchases of goods and services, revised construction out in place for March; for wages and salaries, revised employment, average hourly earnings and average weekly hours for March; for net interest, revised net interest received from abroad for the quarter; for corporate profits, domestic book profits for the quarter, revised profits from the rest of the world for the quarter; and for GNP prices, revised residential housing prices for the quarter.

(Continued from page 30)

on the ratios of PA to total plant and equipment spending. In editing, which is the process of examining the company responses with the aim of making them as representative of the universe as possible, companies that have unusual PA investment patterns are often treated separately in calculating sample ratios to minimize their effect on the universe estimates.

The only downward statistical revision—in 1973—reflects revisions for electric utilities, petroleum, chemicals, nonferrous metals, and iron and steel. The downward revision in these five industries reflects, in turn, downward revisions in their total plant and equipment spending as well as reediting of responses and

reclassification of reports. Because 1973 was the first year PA questions were included on the annual survey, determining whether company responses were representative of the universe was difficult at that time. Reediting and reclassification resulted in improved determinations for several industries.

3. Comparison of BEA and Census Bureau Estimates for Manufacturing

Alternative estimates of capital expenditures for pollution abatement are available for manufacturing from the Pollution Abatement Costs and Expenditures Survey by the Census Bureau. BEA estimates are larger than Census Bureau estimates in all years. The revision makes the ratios of BEA to Census

estimates more stable and increases them in each year except 1973 (table 10). For 1973– 79, the average annual increase for BEA revised estimates is 8 percent and for the Census Bureau estimates is 7 percent.

The differences in the estimates are not surprising in light of differences in the underlying surveys. The Census Bureau sends questionnaires to parts of companies called establishments, excluding establishments in nonmanufacturing. BEA sends questionnaires to companies; the resulting manufacturing estimates include nonmanufacturing establishments owned by manufacturing companies but exclude manufacturing establishments owned by nonmanufacturing companies. Sampling methods, sample sizes, and extrapolation procedures also differ.

CURRENT BUSINESS STATISTICS

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

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

Unless otherwise stated in footnotes below, data	1978	1979	1980	19	78		19	79			198	80			1981	
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	A	nnual tota	ıl	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	ENE	RAL I	BUSIN	NESS	INDI	CAT	ORS-	-Qua	rterly	Seri	es					
NEW PLANT AND EQUIPMENT EXPENDITURES †	-															
Unadjusted quarterly or annual totals: Total nonfarm business bil. \$ Manufacturing do Durable goods industries \$\frac{1}{2}\$ do Nondurable goods industries \$\frac{1}{2}\$ do	231.24 79.72 40.43 39.29	270.46 98.68 51.07 47.61	295.63 115.81 58.91 56.90	58.47 19.93 10.24 9.69	67.57 24.45 12.46 12.00	57.26 19.65 10.04 9.61	66.81 23.68 12.31 11.37	68.39 24.93 12.99 11.94	77.99 30.42 15.73 14.69	65.18 24.10 12.54 11.56	74.02 28.86 14.79 14.06	74.12 28.98 14.49 14.50	82.31 33.87 17.09 16.78	769.75 726.90 713.24 713.66	*178.40 *30.51 *15.12 *15.39	32.25 16.02
Nonmanufacturing do. Mining do. Railroad do. Air transportation do. Other transportation do.	151.52 10.21 3.48 3.09 4.10	171.77 11.38 4.03 4.01 4.31	179.81 13.51 4.25 '4.01 3.82	38.55 2.64 0.89 0.72 1.05	43.12 2.90 0.98 0.83 1.22	37.61 2.59 0.86 0.80 0.82	43.13 2.81 1.00 1.19 1.08	43.47 2.87 1.04 0.91 1.18	47.57 3.11 1.12 1.10 1.23	41.08 2.74 0.99 0.90 0.84	45.16 3.27 1.06 1.27 0.98	45.13 3.50 1.00 0.93 1.07	48.44 4.01 1.20 0.91 0.94	*42.85 *3.69 *0.96 *0.88 *0.74	*47.89 *4.06 *1.05 *0.94 *1.07	0.71
Public utilities	29.95 24.63 5.32 68.66 32.02	79.26	35.44 28.12 7.32 81.79 36.99	7.57 6.04 1.54 17.34 8.35	8.83 7.28 1.55 19.47 8.90	7.19 6.15 1.05 17.63 7.72	8.58 7.05 1.53 19.76 8.70	8.80 7.03 1.77 19.87 8.79	9.38 7.42 1.96 22.01 9.62	8.01 6.64 1.37 19.08 8.52	8.84 7.07 1.77 20.23 9.52	8.97 6.89 2.08 20.38 9.28	9.62 7.53 2.10 22.09 9.67	*7.95 *6.36 *1.59 *19.41 *9.23	*9.36 *7.29 *2.07 *21.12 *10.28	7.42 2.23 20.92
Seas. adj. quarterly totals at annual rates: Total nonfarm business do Manufacturing do Durable goods industries \$\frac{1}{2}\$ do Nondurable goods industries \$\frac{1}{2}\$ do Nonmanufacturing do				233.24 79.96 41.09 38.87 153.28	247.36 86.15 43.88 42.27 161.21	255.55 90.75 46.38 44.37 164.80	265.24 94.71 49.25 45.47 170.52	273.15 100.11 52.13 47.97	284.30 106.57 55.03 51.55 177.73	291.89 111.77 58.28 53.49 180.13	294.36 115.69 59.38 56.32 178.66	296.23 116.40 58.19 58.21 179.83	299.58 118.63 59.77 58.86 180.95	"312.24 "124.50 "61.24 "63.27	*1311.87 *121.99 *60.28 *61.71 *189.88	64.90 65.56
Mining do Railroad do Air transportation do Other transportation do				10.48 3.54 3.08 4.05	11.03 3.68 3.41 4.36	11.23 3.90 3.49 4.04	11.01 3.83 4.03 4.16	11.40 4.13 3.95 4.60	11.86 4.24 4.55 4.41	11.89 4.46 3.90 4.11	12.81 4.06 4.27 3.76	13.86 3.98 4.06 4.18	15.28 4.54 3.77 3.39	*16.20 *4.23 *3.85 *3.66	'15.93 '4.10 '3.17 '4.21	17.51 4.41 3.09 4.07
Public utilities do Electric do Gas and other do Trade and services do Communication and other do				30.16 24.66 5.49 68.73 33.24	32.13 26.65 5.48 73.32 33.28	32.40 26.85 5.55 76.03 33.71	34.02 27.88 6.14 79.03 34.44	35.05 28.71 6.35 78.86 35.05	34.08 27.16 6.92 82.69 35.90	36.26 28.98 7.28 82.17 37.34	35.03 27.91 7.12 81.07 37.66	35.58 28.14 7.44 81.19 36.97	34.96 27.54 7.41 82.91 36.11	*36.05 *27.69 *8.36 *84.43 *40.32	r37.39 r28.98 r8.40 r84.55 r40.54	38.23 30.26 7.98 84.12 40.97
U.S. INTERNATIONAL TRANSACTIONS Quarterly Data Are Seasonally Adjusted (Credits +; debits —)																:
Exports of goods and services (excl. transfers under military grants)	r221,021 142,054	r228,925 r184,473	r344,667 r223,966	r56,429 r36,811	'61,041 '38,904	*65,424 *42,036	⁷ 68,890 ⁷ 43,834	*74,718 *47,236	779,894 751,367	⁷ 85,764 754,898	r83,617 r55,667	r86,655 r56,252	*88,636 *57,149	₽94,159 ₽61,117		
contracts	*8,090 *43,265 *27,614	*6,609 *66,700 *31,145	*8,231 *75,936 *36,536	*1,953 *10,681 *6,984	*2,056 *12,795 *7,286	*1,894 *14,111 *7,383	'1,705 '15,582 '7,769	'1,599 '18,055 '7,828	'1,411 '18,952 '8,164	°1,738 °20,465 °8,663	r2,085 r16,860 r9,005	r2,272 r18,850 r9,281	°2,136 °19,764 °9,587	°1,969 °21,420 °9,653		
Imports of goods and services	*-230,030 -175,813 *-7,352		r_333,888 r_249,308 r_10,746	r_58,333 -44,336 -1,874	r-60,606 -45,715 r-2,045	*-62,885 *-46,766 *-2,028	r_68,188 r_51,117 -2,029	r_72,265 r_54,210 r_2,164	r-78,582 r-59,726 r-2,334	r-85,981 r-65,024 r-2,656	r-82,830 r-62,411 r-2,512	r–80,177 r–59,154 r–2,727	r_84,902 r_62,719 r_2,851	P-89,560 P-65,719 P-2,670		
U.S	r-21,865 r-25,000	r=33,236 r=28,307	r-43,174 r-30,660	r-5,686 r-6,437	'-6,315 '-6,531	r_7,352 r_6,739	r_7,949 r_7,093	*–8,734 *–7,157	*-9,203 *-7,319	r-10,629 r-7,672	-10,342 -7,565	-10,697 -7,600	-11,507 -7,825	P-12,551 P-8,620		
U.S. Government grants (excl. military) do Other do	r_5,067 r_3,183 -1,884	'-5,593 '-3,536 '-2,058	r_7,056 r_4,659 r_2,397	-1,233 -772 -461	'-1,318 '-800 -518	r–1,311 r–854 r–457	'-1,381 '-911 '-470	r–1,401 r–881 r–520	'-1,501 '-890 '-611	'-1,878 '-1,336 '-542	r-1,332 r-787 r-545	'-1,503 '-912 '-591	'-2,344 '-1,624 '-720	P-1,512 P-950 P-562		
U.S. assets abroad, net	r–61,070 732	*-62,639 -1,133	"-84,776 "-8,155	'-9,651 115	r–30,593 182	r-8,057 -3,585	r-15,639 322	r-24,942 2,779	r-14,003 -649	r_12,639 r_3,268	7-24,837 7502	r-19,302 r-1,109	r_27,995 r_4,279	P-18,520 P-4,529		
assets, net mil. \$ U.S. private assets, net do Direct Investments abroad do	-4,644 '-57,159 '-16,056	-57,739	"-5,165 "-71,456 "-18,546	-1,386 '-8,380 '-2,753	-991 r-29,784 r-4,812	-3,379 -5,496	"-971 "-14,990 "-7,097	-778 -26,943 -6,214	-925 '-12,429 '-5,142	'-1,456 '-7,915 '-4,863	'-1,187 '-24,152 '-2,710	r-1,427 r-16,766 r-3,851	'-1,094 '-22,622 '-7,122	P-1,358 P-12,633 P-982		
Foreign assets in the U.S., net	*63,748 *33,561 *30,187 7,897	*38,946 *-13,757 *52,703 *11,877	*50,261 *15,492 *34,769 *10,854	'16,827 '4,845 '11,983 2,620	'27,964 '18,434 '9,530 1,608	r2,259 r-8,688 r10,948 r1,553	'7,007 '-9,785 '16,792 '3,353	"24,345 "6,011 "18,334 "3,382	*5,335 *-1,295 *6,630 *3,588	*7,509 *-7,462 *14,971 *2,221	r7,232 r7,557 r-326 r3,884	*11,651 *7,686 *3,965 *2,690	*23,870 *7,711 *16,158 **2,060	P7,541 P5,384 P2,157 P1,965		
Allocation of special drawing rights	*11,398	1,139 '21,140	"1,152 "29,640	¹ -4 ,039	r3,513	1,139 r3,430	r9,309	r_455	r8,857	'1,152 '6,073	*18,151	r2,676	 r2,736	₽1,093 ₽6,799		
Memoranda: Balance on merchandise trade	-33,759 *-9,008 *-10,892 *-14,075	'-27,346 '7,008 '4,950 '1,414	"-25,342 "10,779 "8,382 "3,723	'-7,525 '-1,904 '-2,365 '-3,137	'~6,811 '435 '~83 '~883	'-4,730 '2,539 '2,082 '1,228	'-7,283 '702 '232 '-679	'-6,974 '2,453 '1,933 '1,052	r_8,359 r1,312 r701 r_189	r-10,126 r-217 r-759 r-2,095	r–6,744 r787 r242 r–545	r~2,902 r6,478 r5,887 r4,975	-5,570 -3,734 -3,014 -1,390	P-4,602 P4,599 P4,037 P3,087		

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1979	1980					1980							1981		
in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау
	GENE	RAL]	BUSI	NESS	IND	ICAT	ORS	-Mo	nthly	Serie	s					
PERSONAL INCOME BY SOURCE †																
Seasonally adjusted, at annual rates: † Total personal incomebil. \$	1,943.8	2,160.2	2,102.1	2,114.1	2,127.1	2,161.2	2,179.4	2,205.7	2,234.3	2,257.6	2,276.6	2,300.7	⁷ 2,318.2	² 2,340.4	*2,353.5	2,367.2
Wage and salary disbursements, total do Commodity-producing industries, total do	1,236.1 437.9	1,343.7 465.4	1,317.8 458.8	1,320.1 455.4	1,323.2 453.7	1,326.3 452.5	1,342.4 460.0	1,356.8 467.7	1,381.7 475.8	1,400.4 485.2	1,411.2 491.1	1,433.1 500.5	⁷ 1,442.8 500.3	*1,452.8 *503.2	*1,457.8 *503.6	1,464.2 505.4
Manufacturing do Distributive industries do	333.4 303.0	350.7 328.9	346.2 322.6	342.6 323.5	340.9 323.3	341.0 325.5	346.7 329.4	352.5 332.6	358.8 338.6	366.2 341.4	369.9 341.7	375.6 348.4	377.2 352.6	r379.4 r354.8	r383.3 r357.1	386.8 358.7
Service industries	259.2 236.1 118.6	295.7 253.6 137.1	287.7 248.7 133.8	290.2 251.0 135.0	294.4 251.8 136.3	295.3 253.0 137.7	298.9 254.1 139.1	301.7 254.7 140.4	305.6 261.7 141.9	310.5 263.3 143.5	313.7 264.8 145.0	318.3 265.9 146.6	322.6 267.2 148.0	326.5 *268.4 149.5	r327.9 r269.2 150.9	329.9 270.1 151.6
Proprietors' income: ‡ Farm do Nonfarm do	30.8 100.7	23.4 107.2	23.8 102.7	23.3 101.0	22.8 101.0	22.4 105.1	22.0 106.3	21.9 111.4	22.2 111.5	22.6 111.5	22.6 111.6	19.9 112.8	*18.7 112.6	'18.2 '114.2	"20.4 "113.4	22.4 113.1
Rental income of persons with capital consumption adjustment bil. \$	30.5	31.8	31.6	31.3	31.6	31.8	32.0	32.2	32.3	32.4	32.5	32.5	32.7	32.9	33.1	33.3
Dividends do Personal interest income dodo	48.6 209.6	54.4 256.3	53.7 248.3	54.1 253.7	54.7 258.9	54.7 260.4	55.2 261.7	55.4 263.2	55.5 265.6	55.9 269.4	56.7 274.1	57.4 281.8	58.2 289.1	58.3 r295.2	59.4 r298.8	60.2 301.6
Transfer payments	249.4 80.6 1,892.9	294.2 87.9 2,112.6		281.4 85.8 2,067.0	284.6 86.2 2,080.3	309.7 87.0 2,114.5	309.0 88.3 2,132.7	313.4 89.1 2,158.7	313.8 90.4 2,186.8	313.2 91.4 2,209.7	314.7 91.9 2,228.5	318.4 101.9 2,254.8	318.4 102.3 r2,273.2	"321.9 "102.6 "2,295.4	"322.4 "102.8 "2,305.9	323.0 102.9 2,317.5
DISPOSITION OF PERSONAL INCOME *	1,002.0	2,112.0	2,002.7	2,001.0	2,000.0	2,222.0	2,102.7	2,100.1	2,100.0	2,200	2,220.0		_,	_,,		_,0111
Seasonally adjusted, at annual rates: Total personal incomebil. \$	1,943.8	2,160.2		2,114.1	2,127.1	2,161.2	2,179.4	2,205.7	2,234.3	2,257.6 359.9	2,276.6	2,300.7	'2,318.2	°2,340.4	°2,353.5	2,367.2
Less: Personal tax and nontax payments do Equals: Disposable personal income	302.0 1,641.7 1,555.5	338.5 1,821.7 1,720.4	326.6 1,775.6 1,670.7	330.3 1,783.8 1,667.7	334.2 1,793.0 1,683.9	336.3 1,824.9 1,714.9	341.7 1,837.7 1,730.3	346.5 1,859.2 1,742.4	354.1 1,880.2 1,778.1	359.9 1,897.7 1,800.3	363.5 1,913.1 1,819.7	369.3 1,931.4 1,847.8	371.6 1,946.6 1,855.6	7375.1 71,965.4 71,873.2	¹ 378.1 1,975.4 1,872.4	381.8 1,985.4 1,884.7
Personal consumption expenditures	1,510.9 212.3	1,672.8 211.9	1,623.0 196.1	1,620.3	1,637.1 195.5	1,667.9 210.6	1,683.4 210.5	1,695.2 205.2	1,729.9 222.3	1,752.0 223.4	1,771.0 224.2	'1,799.3 236.6	1,806.9 237.7	*1,824.1 *240.5	1,822.8 225.1	1,834.7 225.3
Nondurable goods do Services do	602.2 696.3	675.7 785.2	665.0 761.8	661.3 767.3	665.7 776.0	667.4 789.9	674.4 798.4	680.9 809.1	690.5 817.1	706.8 821.9	713.1 833.7	'721.5 '841.2	726.9 842.4	729.6 853.9	'734.4 '863.3	738.2 871.2
Interest paid by consumers to business	43.7	46.4	46.7	46.3	45.8	45.9	45.9	46.2	46.5	46.7	47.1	47.4	47.7	48.2	⁷ 48.6	48.9
foreigners (net) do	1.0 86.2	1.2 101.3	1.0 104.9	1.0 116.2	1.0 109.1	1.0 110.0	1.0 107.4	1.0 116.8	1.6 102.1	1.6 97.4	1.6 93.3	1.1 '83.6	°1.0 °91.0	*1.0 *92.2	'1.0 '102.9	l .
Equals: personal saving	5.2	5.6		6.2	6.2	6.0	6.1	5.8	5.6	5.1	4.9	r4.6	74.6	°4.9	5.0	
Disposable personal income in constant (1972) dollars	1,011.5	1,018.4	1,009.1	1,008.5	1,007.0	1,018.6	1,018.2	1,018.6	1,023.6	1,026.4	1,027.4	r1,030.4	¹ 1,034.1	1,035.3	1,035.4	
Personal consumption expenditures in constant (1972) dollars	930.9 146.6	935.1 135.8	922.4 127.9	916.0 124.6	919.5 126.1	931.1 134.8	932.7 133.6	928.8 129.3	941.8 139.1	947.6 139.0	951.1 139.2	°959.9 146.0	*959.8 146.8	*960.9 *147.7	955.5 137.5	
Nondurable goods	354.6 429.6	358.4 440.9	358.1 436.4	355.3 436.1	356.3 437.1	355.4 440.8	356.2 442.8	353.2 446.3	356.0 446.7	362.4 446.2	362.8 449.1	r364.8 r449.1	r365.5 r447.6	r363.1 r450.1	366.3 451.7	
Implicit price deflator for personal consumption expenditures index, 1972=100	162.3	178.9	176.0	176.9	178.0	179.1	180.5	182.5	183.7	184.9	186.2	187.4	^r 188.3	r189.8	190.8	
INDUSTRIAL PRODUCTION ¶ Federal Reserve Board Index of Quantity Output															:	
Not Seasonally Adjusted			4404	1,05		105.0	1400	140.0	150.0	140.5	140.0	1400	151 7	*1501	P152.1	41.50
Total index 1967=100 By market groupings:	152.5	147.1	148.1	143.5	145.0	137.2	142.9	148.6	150.2	149.5	146.3	146.9	151.7	*153.1		°152.4
Products, total do Final products do Consumer goods do	150.0 147.2 150.8	146.8 145.4	143.7	142.2 141.2 139.9	146.2 145.6 145.9	140.8 139.7 138.3	146.3 144.7 146.5	152.5 151.2 154.2	151.8 150.4 152.7	148.7 147.3 147.0	144.2 142.7 139.3	144.3 143.3 141.3		*150.5 *149.3 *148.3	P148.6	*149.
Durable consumer goods	155.8 148.8	145.5 136.5 149.1		130.4 143.6	132.9 151.1		121.4 156.6	139.0 160.3	148.4 154.3	144.5 148.0	132.2 142.2	133.6 144.3		*148.3 *148.3		
Equipment	142.2 160.5	145.1 151.9	143.9 149.7	143.0 145.9	145.2 148.4	141.6 144.8	142.1 152.2	147.1 157.0	147.2 157.3	147.7 153.8	147.3 149.6	146.1 148.2	149.9 *153.4	150.6 r154.9	°150.0 °155.0	°151.
Materialsdo By industry groupings:	156.4	147.7	152.9	145.6	143.0	131.7	137.8	142.7	147.6	150.7	149.7	150.9		*157.1	P155.5	
Mining and utilities	144.7 153.6	150.4 146.6	145.0 148.5	143.1 143.6	149.1 144.4	151.9 135.1	157.1 141.3	152.3 148.0	146.1 150.6	149.4 149.5	154.1 145.1	159.7 145.2	*159.0 150.7	*155.5 *153.0	P147.0	°145.6
Nondurable manufactures do Durable manufactures do	164.0 146.4	161.1 136.6	161.3 139.7	157.1 134.2	160.1 133.5	151.0 124.1	161.2 127.6	167.5 134.6	167.8 138.7	163.9 139.5	156.8 137.1	157.3 136.7	*164.0 141.5	°165.4 144.5	°165.7 °144.0	*165.8 *144.6
Seasonally Adjusted Total indexdo	152.5	147.1	148.3	144.0	141.5	140.4	141.8	144.1	146.9	149.4	151.0	151.7	151.5	152.2	°152.3	•152.8
By market groupings:	1															
Products, total do Final products. do Consumer goods do	150.0 147.2 150.8	146.8 145.4 145.5	146.6 145.4 145.3	143.7 143.1 142.4	142.5 142.3 142.1	142.8 142.4 142.0	143.8 142.8 142.7	145.3 143.9 144.3	147.2 145.8 146.6	148.7 147.5 148.0	149.9 148.3 147.7	150.3 148.3 147.2	*149.8 147.9 *146.9	"150.8 "149.3 "148.2	P151.6 P150.4 P149.3	°151.1
Durable consumer goods do Automotive products do	155.8	136.5 132.7	136.3 126.3	128.8 118.5	128.2 121.6	128.3 129.2	128.6 121.5	132.7 130.6	139.6 141.8	142.9 145.3	141.3	138.8 127.1	*138.9 *129.0	*143.3 *139.4	P144.0 P142.5	°146.9
Autonouve products	167.7 154.3 136.7	109.9 103.4	102.3 97.1	92.6 88.4	97.1 95.7	106.4 105.2	94.1 91.3	105.5 98.0	120.2 110.7	124.3 114.3	139.1 115.9 105.3	99.8 90.0	103.7 96.0	116.7 108.3	P120.1 P113.2	*129.1 *120.8
Auto parts and allied goods do Home goods	201.5 149.2	190.4 138.7	187.2 142.0	184.0 134.6	183.7 132.0	186.9 127.7	191.1 132.6	194.2 134.0	196.8 138.3	198.6 141.5	198.0 142.6	196.6 145.4	°193.4 144.4	°196.9 145.5	P199.4 P144.9	*201.6 *145.4
Appliances, air cond., and TV do Carpeting and furniture	127.4 173.0	117.1 155.0	114.8 165.8	102.8 154.2	105.6 146.7	102.3 136.1	114.2 141.1	116.3 146.1	123.5 150.2	128.4 154.9	126.8 156.3	131.2 156.8	124.2	*127.7 *159.3	P121.5 P163.1	
Nondurable consumer goods do do do	148.8 131.9	149.1 126.8	148.8 128.7	147.7 127.9	147.6 126.7	147.4 122.5	148.3 123.6	148.9 122.1	149.4 125.1	150.1 127.3	150.2 123.7	150.5 122.3	*150.1 *119.9	'150.2 120.0	₽151.3	•151.2
Consumer staples do do do	153.5 145.0	155.3 147.0	154.4 146.2	153.2 146.1	153.4 146.2	154.3 146.4	155.1 146.0	156.3 147.0	156.1 147.7	156.4 148.0	157.5 148.9	158.3 148.7	r158.5 r149.3	*158.5 *149.7	P159.6 P150.4	*159.3
Nonfood staples do Equipment do	163.4 142.2	165.0 145.1	164.0 145.6	161.5 144.0	161.7 142.6	163.6 142.9	165.7 142.9	167.1 143.2	165.9 144.8	166.2 146.7	167.6 149.1	169.5 149.8	"169.1 "149.1	"168.8 "150.8	P170.4 P151.9	
Business equipment #	171.3 152.2	173.3 157.0	174.2 159.3	171.9 157.8	169.8 155.2	170.1 154.8	170.3 154.5	170.5 154.2	172.3 154.4	174.5 157.1	177.8 160.7	178.9 163.8	r178.3 r165.2	*180.5 *167.3	P182.2 P168.7	*183.3 *169.8
Building and mining equip do Manufacturing equipment do	206.3 130.3	241.3 128.5	239.5 131.9	242.2 129.5	241.0 126.1	244.4 126.0	243.6 124.4	243.4 123.9	244.3 123.9	250.1 126.4	255.7 130.6	265.9 131.1	"272.2 "131.0	*279.6 *132.0	°132.5	l
Commercial, transit, farm eq. # do Commercial equipment do	193.4 228.1	192.1 237.5	191.5 235.6	188.2 232.0	186.7 228.8	187.8 229.0	188.4 233.6	189.4 237.2	192.8 242.0	194.7 244.0	197.6 248.3	196.3 249.6		*195.8 *253.4	P197.8 P253.9	•254.9
Transit equipment do	151.6 93.4	139.4 97.8	143.0 97.6	136.3 97.2	138.0 96.8	140.9 97.2	138.4 96.9	133.8 97.4	135.0 98.5	136.6 99.8	137.9 100.7	131.7 101.0	"122.9 "100.2	*126.4 100.8	P129.4 P101.0	*130.9 *101.4

June 1981								DITATES				,				
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1979	1980					1980			-				1981		. — —
in the 1977 edition of BUSINESS STATISTICS	Anr	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	GE	NERA	L BU	SINE	ss in	NDIC.	ATOI	RS—C	ontir	ued						
INDUSTRIAL PRODUCTION ¶—Continued																
Seasonally Adjusted—Continued By market groupings—Continued																
Intermediate products	160.5 158.0	151.9 140.7	150.8 139.4	146.2 133.0	143.5 128.5	144.5 128.6	147.6 133.1	150.6 137.4	152.4 140.5	153.5 142.8	156.1 144.6	157.7 147.4	*156.9 147.3	*156.5 147.6	P156.0 P146.4	•145.
Business supplies	163.1 156.4	162.9 147.7	162.0 151.0	159.4 144.3	158.4 140.0	160.4 136.5	161.9 138.6	163.6 142.4	164.3 146.4	164.2 150.5	167.5 152.6	168.0 153.8	'166.5 '154.2	'165.2 '154.4	P165.5	•153
Durable goods materials #	157.8 137.1	143.1 109.0	148.2 110.6	139.8 100.1	133.8 96.0	129.0 93.9	131.3 98.1	134.2 104.2	140.4 140.8	146.6 115.5	148.4 116.3	150.2 116.2	150.7 115.9	152.4 119.9	P152.4	
Equipment parts do	189.9 175.9	187.3 170.7	195.8 173.2	190.8 165.2	182.5 159.6	177.6 156.2	176.3 159.8	176.0 169.7	178.5 173.7	184.0 174.1	185.8 178.8	189.2 180.2	188.9 179.6	191.5 177.6	₱192.1 ₱179.0	•193
Nondurable goods materials #	183.7 128.9	177.0 130.0	180.7 130.1	171.5 129.6	163.4 130.4	158.5 130.4	163.2 130.0	175.1 128.4	180.5 127.2	181.0 130.9	186.5 130.5	187.7 130.2	187.4 '131.3	*185.3 *130.8	P187.0 P124.2	*188. *123.
By industry groupings: Mining and utilitiesdo	144.7	150.4	150.1	149.6	150.1	150.1	150.5	150.5	150.2	152.8	154.0	155.2	'155.2	'155.8	▶152.6	•152.
Mining do Metal mining do	125.5 127.0	132.9 109.1	133.1 123.5	133.4 120.8	132.9 120.0	130.6 83.1	129.6 71.2	130.5 73.1	132.1 90.8	136.0 107.2	139.3 122.2	141.1 126.3	'143.3 '133.7	*143.8 *131.1	P136.2 P124.9	•135.
Coal do do do do do	135.6 121.7	146.7 133.8	143.4 132.5	145.0 133.9	150.0 133.2	149.8 134.3	154.9 133.6	148.9 134.7	145.7 135.4	151.6 137.4	155.3 139.1	150.3 141.5	158.9 142.7	151.1 145.0	₽75.8 ₽147.1	•71. •147.
Crude oil	94.6 109.2	94.7 111.0	97.3 112.2	96.1 111.6	95.5 107.1	95.3 106.0	93.3 105.1	92.9 109.5	92.5 110.4	92.2 111.9	93.4 114.4	93.7 116.9	795.0 108.7	r95.7	P96.3	
Stone and earth minerals do Utilities do	137.6 166.0	131.7 169.9	133.1 169.1	128.1 167.7	123.9 169.3	123.7 171.8	123.5 173.8	128.2 172.7	129.0 170.4	133.0 171.5	137.8 170.3	140.0 171.0	'138.9 '168.5	*138.4 169.3	°135.3 °170.8	•171
Electric	185.8	189.7	187.9	186.0	188.7	192.4	195.4	193.9	190.3	191.5	190.3	191.1	r187.4	188.6	₽190.7	*191.
Manufacturing	153.6 164.0 147.5	146.6 161.1 149.2	147.9 161.6 147.8	143.4 158.0 149.5	140.3 155.3 149.0	139.1 154.7 148.9	140.6 156.9 148.3	143.4 160.3 148.6	146.4 161.8 149.4	149.1 163.3 150.5	150.6 165.0 150.7	151.1 165.2 150.0	'151.0 '166.1 '151.5	'151.7 '165.5 '152.2	P152.3 P166.1 P153.0	*152. *166.
Tobacco products do	117.8	119.8	121.9	116.2	113.9	119.6	117.4	119.1	123.1	125.1	118.8	122.9	r123.1	117.3		
Textile mill products	145.0 134.4 151.0	136.8 128.6 151.0	139.9 131.3 148.2	137.1 128.6 145.7	133.6 127.2 146.2	132.5 121.5 143.6	132.6 123.8 147.1	133.0 126.7 152.3	133.8 127.5 153.0	135.0 128.0 154.4	133.9 125.1 156.8	133.8 125.9 157.2	'135.5 '124.0 156.7	*134.0 123.6 *156.9	°135.1	*156.
Printing and publishing do	136.9	139.6	136.5	135.5	135.4	138.6	140.3	140.3	141.5	142.7	144.9	145.5	145.8	*144.1	P142.7	•143.
Petroleum products do	211.8 143.9	206.7 134.9	209.1 137.4	199.2 133.0	191.1 131.3	190.3 130.5	197.8 126.7	206.8 130.5	209.1 130.1	212.0 131.2	218.8 137.5	219.2 137.3	220.9 134.3	'219.3 '131.4	P220.5 P130.2	*128.
Rubber and plastics products do Leather and products do	272.2 71.7	255.8 70.1	261.8 69.9	248.1 70.1	242.9 68.5	242.5 67.8	245.9 67.7	253.1 67.2	259.2 70.2	259.6 71.2	259.2 67.8	258.2 68.9	°264.0 69.4	*266.9 *69.1	°272.7 °67.5	
Durable manufactures	146.4 75.2 136.9	136.6 77.9 119.3	138.4 77.5 105.2	133.3 77.9 104.5	129.9 77.5 109.7	128.3 77.1 112.8	129.4 77.2 121.7	131.7 77.1 122.6	135.8 79.1 122.2	139.3 79.6 124.9	140.6 79.5 122.0	141.4 78.9 126.3	"140.7 78.6 126.3	'142.2 '78.3 '125.4	₽142.7 ₽78.8 ₽125.0	
Furniture and fixtures do Clay, glass, and stone products do	161.5 163.9	150.0 146.5	157.1 148.8	149.5 140.8	143.1 134.5	138.6 134.2	141.1 135.7	144.8 141.4	147.2 145.2	147.2 147.8	149.0 151.4	150.5 154.9	153.0 '154.8	'153.0 '152.9	°155.5 °151.3	
Primary metals do	121.3 113.2	101.6 91.7	106.4 97.4	96.1 84.4	90.4 75.4	81.7 68.1	86.0 75.3	90.1 79.8	100.6 93.3	113.4 107.4	112.1 103.5	113.9 108.0	114.2	114.0 1106.3	P112.3	•111
Nonferrous metals	135.8 148.5	119.2 135.0	122.0 141.4	116.4 133.2	118.1 126.1	107.3 123.8	104.5 125.8	107.1 129.0	113.1 132.8	123.2 134.1	127.2 137.4	124.9 137.6	'126.2 139.1	*128.0 *141.3	P122.2	
Nonelectrical machinery do Electrical machinery do	163.7 175.0	162.8 172.7	163.2 177.0	162.1 171.4	158.3 166.6	158.5 165.0	158.8 166.7	159.1 167.5	161.1 170.0	163.4 173.0	167.5 174.9	168.9 177.9	*169.1 174.6	*170.7 *177.1	P171.9 P178.4	•172
Transportation equipment do Motor vehicles and parts do	135.4 159.9	116.8 118.8	115.1 114.7	109.8 105.9	110.0 106.7	110.7 107.9	108.3 104.4	112.9 113.4	118.8 124.2	121.7 129.0	120.6 126.3	117.3 119.2	'114.9 117.5	'119.3 '127.4	°120.4 °129.8	*123 *135
Instruments do	174.9	171.0	173.8	171.0	169.2	167.5	167.6	167.4	169.6	169.9	172.1	174.0	171.3	169.9	₽170.2	
BUSINESS SALES Mfg. and trade sales (unadj.), total ‡ mil. \$	3,461,382	3.731.456	300,289	300.850	303.481	294,795	306,603	321.031	338.522	324.830	343,565	319.367	326,486	r355,809	350,951	l
Mfg. and trade sales (seas. adj.), total ‡ do											,					
Manufacturing, total †	11,692,001 887,777	1,798,539 902,723	72,207	141,515 69,443	141,573 69,056	72,544	72,057	76,571	156,697 79,497	157,722 79,741	159,323 80,027	80,259	81,078	82,051	162,267 82,835	
Nondurable goods industries do Retail trade, total § do	804,224 1886,047	895,816 1956,655	71,389 *76,404	72,072 175,975	72,517 77,843	73,134 79,491	74,586 '79,829	76,193 r80,620	77,200 '81,552	77,981	79,296 83,443	80,889 85,463	80,542 86,810	'80,436 '87,608	79,432 85,745	
Durable goods stores	308,156 577,891	297,926 658,729	r23,011 r53,393	⁷ 22,544 ⁷ 53,431	*23,589 *54,254	*25,071 *54,420	*24,593 *55,236	r25,094 r55,526	r25,293 r56,259	r26,007 r56,757	25,983 57,460	27,075 58,388	28,328 58,482	*28,429 *59,179	26,273 59,472	
Merchant wholesalers, total @	¹ 915,163 410,079 505,084	11,043,886 438,439 605,447	81,245 34,561 46,684	80,471 33,688 46,783	81,714 34,793 46,921	85,810 35,196 50,614	86,889 35,353 51,536	90,223 36,937 53,286	93,282 38,110 55,172	93,901 38,799 55,102	96,591 39,403 57,188	98,967 40,370 58,597	98,016 41,511 56,505	*96,486 *39,907 *56,579	98,135 40,597 57,538	
Mfg. and trade sales in constant (1972) dollars																
(seas. adj.), total *			151.8 71.1 44.2	149.7 69.7 43.9	150.1 69.5 44.4	152.6 70.9 45.2	152.1 70.2	156.0 73.3 45.4	157.9 74.2 45.4	158.0 73.9 45.9	158.4 74.1 45.7	159.4 74.0 46.7	158.9 74.1 47.1	'161.0 '74.4 '46.8	158.2 74.0 45.9	
Merchant wholesalers * do	***************************************		36.4	36.1	36.2	36.6	45.4 36.5	37.3	38.3	38.2	38.6	38.6	37.7	39.8	38.3	
BUSINESS INVENTORIES Mfg. and trade inventories, book value, end of year																
or month (unadj.), total ‡ mil. \$	423,878	453,239	448,552	448,959	446,629	446,492	447,153	450,356	458,727	463,170	453,239	463,147	470,687	*476,315	477,850	
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total ‡ mil. \$	426,796		445,528	445,801	447,031	449,510		1	456,532		461,716		470,804			
Manufacturing, total †	228,258 151,689 76,569	244,493 161,907 82,586	242,540 159,877 82,663	243,402 160,607 82,795	243,630 160,404 83,226	244,105 160,875 83,230	243,517 161,081 82,436	243,615 160,691 82,924	242,876 160,137 82,739	244,090 160,977 83,113	244,493 161,907 82,586	248,408 164,938 83,470	166,278	"253,450 "166,830 "86,620	254,803 167,884 86,919	
Retail trade, total §	108,862 53,087 55,775	111,694 51,853 59,841	109,745 52,282 57,462	*109,498 *51,648 *57,851	*109,438 *51,543 *57,985	*110,003 *51,249 *58,754	*110,283 *51,675 *58,608	*111,711 *51,738 *59,972	*113,106 *52,006 *61,040	r112,639 r52,209 r60,430	111,694 51,853 59,841	111,790 52,234 59,556	113,507 52,374 61,133	⁷ 113,404 ⁷ 51,791 ⁷ 61,613	114,120 52,467 61,653	
Merchant wholesalers, total @	93,817 60,291 33,526	105,529 67,938 37,591	96,654 62,996 33,658	97,351 63,553 33,798	98,328 64,025	99,618 63,938 35,680	101,920 65,387	102,953 65,461	104,293 65,951	105,203 66,955	105,529 67,938	104,909 67,319 37,590	106,066 68,482	105,539 68,571 36,968	106,010 69,562	
Mfg. and trade inventories in constant(1972)dollars, end of year or month(seas.adj.),total* bil. \$ Manufacturing * do Retail trade * do Merchant wholesalers * do			266.0 148.1 65.2	265.2 147.7 64.9 52.7	264.7 147.2 64.7 52.9	264.8 147.2 64.8 52.8	36,533 264.4 146.4 64.7 53.3	264.2 145.9 65.1 53.3	38,342 264.3 145.2 65.7 53.5	264.1 145.1 65.4 53.6	37,591 263.0 145.0 64.6 53.4	*262.8 *145.5 64.3	7262.9 7145.8 763.9 53.1	⁷ 262.6 146.1 63.5 ⁷ 53.0	146.1 63.8	

Unless otherwise stated in footnotes below, data	1979	1980					1980							1981		
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	ıual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	GE	NERA	L BU	SINE	ss in	IDIC	ATOF	RS—C	ontir	ued						
BUSINESS INVENTORY-SALES RATIOS													-			
Manufacturing and trade, total ‡ ratio Manufacturing, total †	1.41 1.52	1.44	1.51 1.69	1.52 1.72	1.52 1.72	1.48	1.47 1.66	1.43 1.59	1.40 1.55	1.39 1.55	1.37 1.53	1.35 1.54	1.36 1.55	1.36 1.56	1.37 1.57	
Durable goods industries	1.91 0.61	2.12 0.66	2.21 0.71	2.31 0.73	2.32 0.73	2.22	2.24 0.68	2.10 0.64	2.02 0.61	2.02 0.61	2.02 0.62	2.06 0.63	2.05 0.64	"2.03 0.62	2.03 0.62	
Work in process do Finished goods do	0.82 0.47	0.95 0.51	0.98 0.53	1.03 0.55	1.04	0.94 0.53	1.01 0.54	0.96 0.50	0.92 0.49	0.92 0.48	0.93 0.48	0.95 0.47	0.94 0.47	*0.94 0.47	0.93 0.47	
Nondurable goods industries do	1.08	1.10	1.15	1.15	1.15	1.14	1.11	1.09	1.07	1.07	1.04	1.03	1.05	1.08	1.09	
Materials and supplies	0.42 0.17 0.49	0.43 0.17 0.50	0.45 0.18 0.52	0.45 0.18 0.52	0.45 0.18 0.53	0.44 0.17 0.52	0.42 0.17 0.51	0.42 0.17 0.50	0.41 0.16 0.49	0.41 0.16 0.49	0.41 0.16 0.47	0.41 0.16 0.46	0.41 0.17 0.48	0.42 0.17 0.49	0.43 0.17 0.50	
Finished goods	1.45	1.41	1.47	1.44	1.41	1.38	1.38	1.39	1.39	1.36	1.34	1.31	1.31	r1.29	1.33	
Durable goods stores	2.08 1.11	2.09 1.10	2.27 1.08	2.29 1.08	2.18 1.07	2.04 1.08	2.10 1.06	2.06 1.08	2.06 1.09	2.00 1.07	2.00 1.04	1.93 1.02	1.85 1.05	'1.82 1.04	2.00 1.04	
Merchant wholesalers, total @ do Durable goods establishments do	1.17 1.64	1.16 1.71	1.19 1.82	1.21 1.89	1.20 1.84	1.16 1.82	1.17 1.85	1.14 1.77	1.12 1.73	1.12 1.73	1.09 1.72 0.66	1.06 1.67	1.08 1.65	1.09 1.72	1.08 1.71	
Nondurable goods establishments do	0.77	0.74	0.72	0.72	1.84 0.73	1.82 0.70	0.71	0.70	0.69	0.69	0.66	0.64	0.67	0.65	0.63	
Manufacturing and trade in constant (1972) dollars, total			1.75 2.08	1.77 2.12	1.76 2.12	1.74 2.08	1.74 2.08	1.69 1.99	1.67 1.96	1.67 1.96	1.66 1.96	1.65 1.97	1.66 1.97	1.63 °1.97	1.66 1.97	
Manufacturing *			1.47 1.45	1.48 1.46	1.46 1.46	1.44 1.45	1.43 1.46	1.43 1.43	1.45 1.40	1.43 1.41	1.41 1.38	1.38 1.37	1.36 1.41	1.36 1.33	1.39 1.39	
MANUFACTURERS' SALES, INVENTORIES,			1.10	2.10	2.10	2.10	2.120		2.10					2.00		
AND ORDERS Manufacturers' export sales:																
Durable goods industries: Unadjusted, total mil. \$ Seasonally adj., total do	82,988	'97,078	8,047 7,842	7,480 7,315	8,278 7,543	7,555 8,521	7,276 7,983	9,025 9,270	9,216 8,941	'8,772 '8,635	*9,578 *9,181	"7,540 "8,571	°9,900 °9,703	*10,253 *9,598	9,885 9,615	
Shipments (not seas. adj.), total † do	1,692,001	1,798,539	146,692	143,186	149,249	134,602	144,426	158,671	162,189	156,659	152,455	148,161	162,524	169,884	165,639	
Durable goods industries, total do Stone, clay, and glass products do	887,777 48,185	902,723 49,509	74,464 4,010	71,296 3,946	74,880 4,208	65,260 3,954	69,249 4,249	79,921 4,590	82,721 4,640	78,679 4,331	76,053 3,968	72,215 3,759	80,959 4,225	87,384 4,623	85,393 4,686	
Primary metals	140,122 68,663	137,984 64,447	12,133 5,681	10,985 5,002	10,674 •4,740	9,415 4,117	10,253 4,531	11,420 5,217	11,777 5,603	11,515 5,733	11,305 5,819	11,663 5,926	12,588 6,279	12,899 6,571	12,760 6,591	
Fabricated metal products do Machinery, except electrical	109,463 157,695	111,466 169,318	9,334 13,768	8,719 13,714	9,095 14,999	8,082 12,680	8,984 12,829	9,796 14,903	10,310 14,825	9,742 13,997	9,573 14,922	8,846 14,153	9,891 15,560	10,557 16,860	10,414 15,955	
Electrical machinery	110,713 194,461	123,390 179,187	9,909 14,959	9,838 13,922	10,500 14,309	8,971 12,453	10,062 11,759	10,955 16,079	11,229 17,662	10,952 16,538	10,375 15,011	9,784 13,895	11,061 15,935	11,603 18,533	11,182 18,247	
Motor vehicles and parts do Instruments and related products do	129,364 36,253	106,030 42,026	8,724 3,217	7,772 3,318	8,059 3,574	6,842 3,091	6,446 3,541	9,371 3,807	11,191 3,771	10,144 3,759	8,487 3,714	8,568 3,324	9,675 3,676	11,135 3,940	11,291 3,619	
Nondurable goods industries, total do Food and kindred products do	804,224 234,828	895,816 252,071	72,228 19,035	71,890 20,013	74,369 20,864	69,342 19,843	75,177 21,897	78,750 22,790	79,468 22,672	77,980 22,427	76,402 22,204	75,946 20,963	81,565 22,271	82,500 22,517	80,246 21,826	
Tobacco products do Textile mill products do	12,173 46,992	13,781 48,780	1,175 4,193	1,145 4,067	1,065 4,190	1,187 3,397	1,216 3,944	1,137 4,211	1,290 4,303	1,206 4,138	1,281 3,824	1,146 3,886	1,169 4,317	1,172 4,652	1,220 4,451	
Paper and allied products do Chemical and allied products do	66,033 149,181	70,991 162,390	5,921 13,991	5,742 13,150	6,081 13,263	5,521 11,823	5,973 12,758	6,241 14,247	6,160 13,977	5,926 13,359	5,720 14,301	5,824 14,146	6,448 15,352	6,575 16,539	6,441 15,621	
Petroleum and coal products	134,041 44,742	175,533	14,116 3,695	14,485 3,404	14,829 3,603	14,104 3,281	14,396 3,775	14,440 3,826	14,877 3,992	15,565 3,694	15,748 3,239	16,844 3,330	17,069 3,557	16,095 3,699	15,806 3,834	
Shipments (seas. adj.), total † do			143,596	141,515	141,573	145,678	146,643	152,764	156,697	157,722	159,323	161,148	161,620	162,487	162,267	
By industry group: Durable goods industries, total # do Stone, clay, and glass products do			72,207 3,944	69,443 3,808	69,056 3,798	72,544 4,063	72,057 3,930	76,571 4,288	79,497 4,285	79,741 4,383	80,027 4,567	80,259 4,536	81,078 4,614	*82,051 *4,505	82,835 4,610	
Primary metals do Blast furnaces, steel mills do			11,333 5,385	10,268 4,675	9,791 4,293	10,258 4,352	10,604 4,642	11,322 5,227	11,797 5,776	12,284 6,286	12,586 6,635	12,530 6,205	12,493 6,217	11,769 5,841	11,934 6,247	
Fabricated metal products do Machinery, except electrical do			9,134 13,374	8,441 13,538	8,406 13,822	8,659 13,945	8,801 13,560	9,432 14,594	9,901 14,749	9,944 14,650	10,233 14,729	9,818 15,562	10,097 15,248	*10,244 *15,509	10,184 15,514	
Electrical machinery do Transportation equipment do			9,878 14,276	10,048 13,299	9,893 12,958	10,067 14,932	10,283 14,304	10,392 15,339	10,747	10,813 16,117	10,384 15,837	10,681 15,342	10,917 15,534	*11,159 *16,937	11,176 17,376	
Motor vehicles and parts	*************		8,232 3,262	7,259 3,334	7,231 3,348	8,856 3,375	8,641 3,536	8,746 3,552	9,936 3,620	9,679 3,629	9,607 3,735	9,061 3,691	9,347 3,809	*9,891 *3,856	10,652 3,667	
Nondurable goods industries, total # do Food and kindred products do			71,389 19,104	72,072 20,116	72,517 20,589	73,134 20,898	74,586 22,110	76,193 22,178	77,200 21,825	77,981 22,115	79,296 22,378	80,889 22,278	80,542 22,003	r80,436 r21,905	79,432 21,901	
Tobacco products do Textile mill products do	***************************************		1,203 4,178	1,129 3,992	1,012 3,954	1,205 4,027	1,192 3,938	1,145 3,959	1,231 4,027	1,171 4,060	1,264 3,995	1,196 4,273	1,259 4,383	*1,197 *4,370	1,249 4,434	
Paper and allied products do			5,834 13,031	5,649 12,701	5,756 12,502	5,845 12,869	5,794 13,099	6,152 13,731	6,055 14,161	6,005 14,121	6,201 15,589	6,191 15,286	6,325 15,020	r6,389 r15,431	6,346 14,682	
Petroleum and coal products do Rubber and plastics products do			14,213 3,519	14,751 3,311	14,760 3,406	13,960 3,611	14,314 3,753	14,365 3,724	15,038 3,796	15,590 3,810	15,361 3,574	16,964 3,664	16,744 3,506	'16,397 '3,472	15,912 3,649	
By market category: † Home goods and appareldo	125,723	1133,379	10,671	10,566	10,724	10,949	10,655	11,186	11,649	11,406	11,251	11,682	12,048	11,898	11,903	
Consumer staples	1298,916 1236,754	1263,897	25,070 21,107	26,151 21,681	26,708 21,510	27,123 21,867	28,159 21,267	28,573 23,166	27,962 22,765	27,911 22,894	29,038 22,771	28,547 23,442	28,444 23,115	*28,141 *24,545	28,184 24,030	
Automotive equipment	1151,020 1148,806 1730,782	1147,692	9,784 11,643 65,321	8,758 10,793	8,767 11,110 62,754	10,332 11,819 63,339	10,472 11,710 64,380	10,635 12,463 66,741	11,839 13,266 69,216	11,599 13,370 70,542	11,478 13,613 71,172	10,969 13,703 72,805	11,347 13,685 72,981	'11,753 '13,643 '72,507	12,592 13,633 71,925	l
Other materials and supplies do Supplementary series: Household durables	155,938	158,835	4.724	63,566 4,616	62,754 4,588	4.824	4,699	4,978	5,212	4,998	5,009	5,149	5,374	*5,359	5,465	
Capital goods industries	1267,807 1232,315	1296,266 1254,381	23,911 20,625	24,202 20,762	24,063 20,628	24,496 21,043	23,693 20,369	25,680 21,882	25,618 21,842 3,776	25,716	25,498 21,772	26,129 22,443	25,856 21,937	r27,224 r22,984	26,767 22,765	
Defense	135,492	¹41,845	3,286	3,440	3,435	3,453	3,324	3,798	3,776	3,858	3,726	3,686	3,919	*4,330	4,002	
Book value (unadjusted), total	227,658 150,321	243,730 160,308	161,306	244,901 162,275	243,494 161,087	242,990 160,646	242,763 160,807	159,177	241,622 158,497	242,730 159,260	160,308	249,554 164,833	252,843 167,426	*254,667 *168,437	255,909 169,340	
Nondurable goods industries, total do	77,337	83,422	82,399	82,626	82,407	82,344	81,956	82,264	83,125 242,876	83,470	83,422	84,721	85,417	*86,230	86,569	
Book value (seasonally adjusted), total † do By industry group: Durable goods industries, total # do	228,258 151,689	244,493 161,907	242,540 159,877	243,402 160,607	160,404	244,105 160,875	243,517 161,081	243,615 160,691	160,137	160,977	244,493 161,907	248,408 164,938	251,231 166,278	*253,450 *166,830	254,803 167,884	
Stone, clay, and glass products	5,643 19,803	6,067 20,285	6,073 20,789	6,089 21,979	6,141	6,079 20,841	5,993 20,588	5,920 20,187	5,976 20,055	5,994 20,148	6,067 20,285	6,128 21,023	6,272 21,434	r6,355 r21,648	6,337 21,627	
Blast furnaces, steel mills do	10,834	10,884	11,472	11,726	11,751	11,539	11,423	11,045	10,850	10,854	10,884	11,208	11,489	'11,519	11,389	
Fabricated metal products	19,402 36,624 20,598	19,235 38,352 22,135	19,747 38,624 21,999	19,816 39,079 21,924	19,451 38,940 21,861	19,134 39,339 22,079	18,980 39,255 22,012	18,863 39,107 22,095	18,592 38,582 22,140	18,917 38,691 22,107	19,235 38,352 22,135	19,508 38,637 22,567	19,441 38,865 22,844	*19,315 *38,909 *22,833	19,198 39,271 23,338	
Electrical machinery	20,598 29,916 8,012	35,229	32,121 8,019	32,202 7,775	32,688 7,485	32,951 7,238	33,505 7,264	33,950 7,401	34,290 7,070	34,541 7,167	35,229 7,287	36,375 7,338	36,629 7,366	36,855 7,354	36,908 7,256	
Instruments and related products do	7,765		8,296	8,351	8,393	8,425	8,404	8,290	8,353	8,448	8,438	8,498	8,556	18,607	8,769	

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Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1979	1980					1980							1981	_	
in the 1977 edition of BUSINESS STATISTICS	Anr	nual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау
	GE	NERA	L BU	SINE	SS II	NDIC	ATO	RS—C	Conti	nued						·
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS †—Continued																
Inventories, end of year or month †—Continued Book value (seasonally adjusted) †—Continued By industry group—Continued Durable goods industries—Continued				:												
By stage of fabrication: † Materials and supplies mil. \$ Primary metals do Machinery, except electrical do Electrical machinery do Transportation equipment do	48,857 7,411 10,732 5,936 8,351	49,507 8,046 10,846 6,051 8,415	11,214 6,289	50,665 8,213 10,035 6,215 8,642	8,194 11,114 6,171	8,300 11,123 6,193	8,124 11,108 6,163	8,090 10,998	8,018 10,943 6,142	48,841 7,906 10,990 6,081 7,929	49,507 8,046 10,846 6,051 8,415	10,832 6,280	51,488 8,610 10,809 6,288 8,904	*8,435 *10,708	6,379	
Work in process # do Primary metals do Machinery, except electrical do Electrical machinery do Transportation equipment do	66,837 7,013 16,952 10,064 17,832	74,060 6,949 17,409 11,363 22,748	70,594 7,141	71,411 7,315 17,931 10,662 19,644	71,891 7,398 17,716 10,729 20,469	71,126 7,232 17,867 10,915	73,113 7,184 17,916 10,995 21,489		73,037 6,796 17,407 11,208	73,733 6,989 17,481 11,244 22,663	74,060 6,949 17,409 11,363 22,748	76,207 7,359	76,487 7,510 17,813 11,742 23,811	76,753 7,667	12,082	
Finished goods #	35,994 5,379 8,940 4,598 3,733	38,340 5,290 10,097 4,721 4,066	38,197 5,599 9,674 5,079 3,935	38,531 5,451 10,113 5,047 3,916	38,336 5,292 10,110 4,961 3,898	38,717 5,309	38,832 5,280 10,231 4,854 4,199	38,475 5,178 10,403 4,839	38,378 5,241 10,232 4,790 4,117	38,403 5,253 10,220 4,782 3,949	38,340 5,290 10,097 4,721 4,066	37,943 5,123 10,064 4,796 3,901	38,303 5,314 10,243 4,814 3,914	*38,926 *5,546 *10,421 *4,841 *3,972	39,126 5,648 10,502 4,877 3,978	
Nondurable goods industries, total # do Food and kindred products do Tobacco products do Textile mill products do Paper and allied products do Chemicals and allied products do Petroleum and coal products do Rubber and plastics products do	76,569 20,397 3,503 5,844 6,795 16,982 6,581 4,777	82,586 21,362 3,524 6,187 7,478 18,516 8,396 4,474	8,388	19,451 8,384	83,226 20,272 3,529 6,085 7,598 19,330 8,763 4,817	83,230 20,830 3,618 5,940 7,442 18,964 8,885 4,769	82,436 21,867 3,575 5,850 7,550 18,517 8,811 4,520	82,924 21,337 3,722 5,876 7,475 18,489 8,894 4,470	82,739 21,527 3,723 5,975 7,443 18,358 8,495 4,488	83,113 21,756 3,771 6,068 7,473 18,610 8,333 4,393	82,586 21,362 3,524 6,187 7,478 18,516 8,396 4,474	83,470 21,050 3,739 6,256 7,673 18,810 8,585 4,498	84,953 21,164 3,627 6,339 7,889 19,175 9,206 4,650	*86,620 *21,238 *3,708 *6,342 *7,960 *19,487 *10,146 *4,699	86,919 20,898 3,651 6,407 7,949 19,796 10,157 4,805	
By stage of fabrication: Materials and supplies	30,257 11,774 34,538	32,369 12,973 37,244	32,322 12,774 37,567	32,406 12,708 37,681	32,338 12,611 38,277	32,314 12,634 38,282	31,461 12,620 38,355	31,918 12,725 38,281	32,139 12,551 38,049	32,142 12,560 38,411	32,369 12,973 37,244	32,866 13,170 37,434	33,207 13,430 38,316	733,387 13,588	33,787 13,548 39,584	
Home goods and apparel mil. \$ Consumer staples do Equip. and defense prod., exc. auto Automotive equipment do Construction materials and supplies do Other materials and supplies do Supplementary series:	17,584 29,749 61,621 10,347 19,646 89,311	18,118 31,199 69,967 9,223 20,035 95,951	18,419 30,418 66,205 10,428 20,165 96,905	18,413 30,351 67,180 10,019 20,095 97,344	18,286 30,418 67,819 9,647 19,954 97,506	18,008 31,018 68,824 9,347 19,827 97,081	17,985 30,978 69,295 9,262 19,707 96,290	17,845 31,071 69,213 9,347 19,649 96,490	17,882 31,317 69,615 9,981 19,491 95,590	17,880 31,773 69,813 9,073 19,704 95,847	18,118 31,199 69,967 9,223 20,035 95,951	18,297 31,460 71,105 9,306 20,109 98,131	18,419 31,593 71,612 9,272 20,270 100,065	79,294 720,427	18,872 31,855 72,611 9,149 20,332 101,984	
Household durables do Capital goods industries do Nondefense do Defense do	9,180 68,640 59,178 9,462 1,732,015	9,155 78,209 66,171 12,038	9,495 73,741 63,464 10,277	9,397 74,668 64,217 10,451	9,267 75,370 64,782 10,588	10,908	9,160 76,956 65,779 11,177	66,091 11,310		9,002 78,117 66,284 11,833	9,155 78,209 66,171 12,038	9,170 80,034 67,585 12,449	9,226 80,599 67,954 12,645	*9,320 *80,835 *67,825 *13,010	9,519 81,770 68,525 13,245	
New orders, net (not seas. adj.), total †	926,580 805,435 11,732,015	1,809,772 914,731 895,041 11,809,772	74,452 72,038	138,924 67,663 71,261 138,920	145,566 71,700 73,866 138,582	136,338 67,191 69,147 147,104	144,119 68,832 75,287 147,180	159,886 81,060 78,826 155,262	165,762 86,228 79,534 158,054	155,859 78,070 77,789 158,775	154,798 78,431 76,367 162,157	152,101 76,042 76,059 162,090	164,906 83,104 81,802 162,759	*172,250 *89,730 *82,520 *164,697	166,706 86,184 80,522 163,328	
Durable goods industries, total	1926,580 1142,882 169,121 159,802	¹ 914,731 ¹ 138,680 ¹ 65,461 ¹ 61,144	72,416 9,680 4,124 4,649	67,328 8,373 3,356 4,368	66,454 8,947 3,881 4,250	74,228 10,811 4,721 5,290	72,229 11,412 5,644 4,854	78,960 12,554 6,255 5,292	80,693 13,745 7,183 5,478	81,047 13,029 7,071 4,872	82,654 12,899 6,784 5,008	81,336 10,977 5,208 4,674	82,209 12,412 6,170 5,181	*84,213 *12,070 *6,170 *4,795	83,917 12,129 6,610 4,501	
Fabricated metal products	111,622 1163,304 1115,785 1216,523 165,796	110,702 167,648 127,506 189,192 162,897	8,862 11,651 10,737 17,510 8,576	8,333 12,701 10,022 14,320 6,188	8,076 13,085 9,941 12,672 4,810	8,621 14,177 9,677 16,362 5,682	8,522 12,931 10,790 14,175 3,794	8,903 14,817 9,977 17,487 5,272	10,121 14,806 11,098 15,007 3,286	9,884 14,822 11,459 15,957 4,624	10,514 15,100 10,565 17,169 4,997	9,705 16,545 11,420 16,164 5,467	10,124 15,281 11,542 15,828 4,361		15,953 11,495 17,501	
Nondurable goods industries, totaldo! Industries with unfilled orders †do! Industries without unfilled orders †do! By market category: †	1805,435 1171,502 1633,933	1895,041 1183,602 1711,439	70,897 14,702 56,195	71,592 14,456 57,136	72,128 14,582 57,546	72,876 15,099 57,777	74,951 15,370 59,581	76,302 15,879 60,423	77,361 15,807 61,554	77,728 15,469 62,259	79,503 15,953 63,550	80,754 15,761 64,993	80,550 16,270 64,280	780,484 116,488 163,996	79,411 16,473 62,938	************
Home goods and apparel do Consumer staples	126,005 1298,939 1258,447 1149,571 1149,383 1749,670	132,744 1324,792 1275,139 1125,609 1146,812 1804,676	10,570 25,105 23,186 8,948 11,452 64,052	10,283 26,135 22,307 8,348 10,838 61,009	10,613 26,712 20,802 8,359 10,906 61,190	10,880 27,107 21,728 10,444 11,665 65,031	10,744 28,168 21,722 10,205 11,504 64,837	11,051 28,569 25,049 10,854 12,281 67,458	11,535 27,947 22,514 12,073 13,552 70,433	11,359 27,897 23,121 11,760 13,158 71,480	11,249 29,046 25,073 11,546 13,666 71,577	11,821 28,558 25,848 11,026 13,551 71,286	12,386 28,437 23,818 11,603 13,640 72,875	*12,204 *28,162 *26,087 *11,792 *13,865 *72,587	28,213 24,362 12,525 13,429	
Household durables	155,939 1299,216 1259,721 139,495	158,385 1310,613 1255,638 155,025	4,713 27,110 22,162 4,948	4,417 24,868 19,589 5,279	4,503 23,500 19,954 3,546	4,728 25,974 21,608 4,366	4,789 23,886 19,371 4,515	4,830 27,318 20,860 6,458	5,081 24,526 20,618 3,908	4,873 26,302 21,849 4,453	5,005 27,498 21,673 5,825	5,322 28,706 24,513 4,193	5,753 26,247 20,590 5,657	75,661 728,626 723,791 74,835	27,632 22,772	
Unfilled orders, end of year or month (unadjusted), total †	277,153 265,777 11,376	288,372 277,772 10,600	288,564 276,660 11,904	284,306 273,032 11,274	280,616 269,847 10,769	282,354 271,780 10,574	282,047 271,364 10,683	283,255 272,495 10,760	286,830 276,003 10,827	286,027 275,393 10,634	288,372 277,772 10,600	292,313 281,600 10,713	294,696 283,746 10,950	"297,059 "286,089 "10,970	286,878	***************************************
adjusted) total † mil. \$. By industry group: Durable goods industries, total # do Primary metals. do Blast furnaces, steel mills do Nonferrous and other primary metdo	278,846 267,071 29,607 17,690 9,295	290,735 279,746 30,738 19,097 9,539	286,629 275,098 27,876 16,088 9,178	284,033 272,981 25,982 14,770 8,911	281,044 270,383 25,139 14,358 8,591	282,463 272,062 25,692 14,727 8,874	282,997 272,231 26,499 15,728 8,706	285,497 274,622 27,731 16,756 8,892	286,849 275,813 29,680 18,163 9,427	287,907 277,124 30,425 18,948 9,394	290,735 279,746 30,738 19,097 9,539	291,677 280,825 29,185 18,100 9,038	292,813 281,953 29,105 18,053 9,077	r295,013 r284,108 r29,406 r18,382 r9,078	18,745	
Fabricated metal products	28,257 58,729 35,552 102,747 77,893	27,617 57,116 39,710 112,805 39,578	28,464 58,270 38,808	28,356 57,432 38,782 109,896 87,994	28,027 56,695 38,830 109,611 88,827	27,987 56,926 38,437 111,042 90,247	27,706 56,294 38,947	27,178 56,519 38,534	27,396 56,573 38,884 111,633 89,150	27,338 56,747 39,531 111,473 89,089	27,617 57,116 39,710 112,805 89,578	27,505 58,097 40,452 113,627 90,556	27,532 58,130 41,074 113,921 90,622	'27,795 '58,257 '41,538 '114,699 '91,397	27,626 58,694 41,861 114,827	
Nondur. goods ind. with unfilled orders ‡ do By market category: † Home goods, apparel, consumer staples do Equip. and defense prod., incl. auto do Construction materials and supplies do	11,775 4,538 154,691 20,772	10,989 3,934 164,410 20,009	11,531 4,652	11,052 4,355 160,530 20,626	10,661 4,247 159,412 20,423	10,401 4,159 159,384 20,269	10,766 4,260 159,570	10,875 4,120	11,036 3,988 161,652	3,928 162,043 19,957	10,989 3,934 164,410	10,852 4,084 166,872 19,859	10,860 4,414 167,829	*10,905 *4,739 *169,405	10,884 4,942 169,673	
Construction materials and supplies do	3,408 179,055 131,563 47,492	2,971 193,616 133,017		98,522 3,471 189,384 136,482	96,962 3,387 188,821 135,810	98,651 3,288 190,296 136,374	20,063 99,104 3,381 190,487 135,375 55,112	99,824 3,233 192,126 134,355	20,168 101,041 3,100 191,031 133,127 57,904	19,957 101,979 2,975 191,621 133,120 58,501	133,017	3,144 196,194 135,087	19,814 100,756 3,522 196,582 133,738 62,844	*20,036 *100,833 *3,823 *197,981 *134,633 *63,348	4,017 198,848 134,640	
Defense	41,4741	00,088	01,001	52,902	53,011	. 00,822	. 55,112	01,111	01,504	00,0UI I	60,599 i	61,107	62,844	· •••,346	U4,2061	***************************************

Inless otherwise stated in footnotes below, data	1979	1980					1980							1981		
hrough 1976 and descriptive notes are as shown n the 1977 edition of BUSINESS STATISTICS	Ann	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Ma
	GE	VERA	L BU	SINE	SS IN	VDIC.	ATOF	RS—C	ontir	ued	L	•				·
BUSINESS INCORPORATIONS :																
ew incorporations (50 States and Dist. Col.):	F04 F0F	500 F00	44 470	40.400	41 400	40 151	41.005	44.000	40.000	00 001	40.040	*46.000	40.005			
Unadjusted number Seasonally adjusted do	524,565	533,520	44,479 42,461	43,436 41,974	41,420 39,746	46,151 44,058	41,865 43,266	44,923 46,488	49,023 47,225	39,691 43,834	48,940 51,807	*46,960 *45,864	42,935 47,662			
INDUSTRIAL AND COMMERCIAL FAILURES ±																
ailures, total number	7,564	11,742	1,068	975	1,094	1,141	1,009	926	1,323	860	1,015	1,109				
Commercial service	930 1,378	1,594 2,355	143 214	130 202	143 210	154 215	126 221	121 190	211 282	130 168	150 190	155 229				
Manufacturing and mining	1,165 3,183	1,599 4,910	143 437	128 405	139 483	164 492	160 400	134 363	147 532 151	104 373 85	150 421	150 468			***************************************	
Wholesale trade	908 2,667,362	1,284 4,635,080	131 428,150	110 381,146	119 436,680	116 445,693	102 345,408	118 1,002,944	359,242	239,344	104 288,298	107 421,360		*************		
Commercial service do Construction do	347,749 291,323	413,502 752,109	29,986 134,025	35,129 84,405	32,913 130,691		46,133 60,678	26,842 41,318	50,288 59,971	54,564 29,822	27,466 46,720	124,915 69,030				
Manufacturing and mining	970,178 636,859	1,885,017 993,539	126,688 96,317	120,038 78,183	80,461 123,589	178,373 84,811	108,231 81,870	804,390 56,491	106,539 86,849	59,565 62,195	65,828 124,397	98,765 99,301				
Wholesale trade do	421,253	590,913	41,134	63,391	69,026	89,820	48,496	73,903	55,595	33,198	23,887	29,349				
ailure annual rate (seasonally adjusted) No. per 10,000 concerns	¹27.8	¹42.1	42.2	39.3	48.7	52.0	45.4	45.0	56.8	39.2	46.8	48.6		•••••		
			C	OMM	ODI	ry Pi	RICE	S								
PRICES RECEIVED AND PAID BY FARMERS					:											
rices received, all farm products 1910-14=100	602	615	563	570	582	617	643	653	652	660	662	659	657	655	653	
Crops #	501 548	542 561	491 584	505 581	513 555	544 524	568 555	584 576	583 569	609 623	613 640	622 695	621 796	632 833	619 1662	
Cotton do	490 360	602 417	534 366	564 381	555 530 391	524 632 423	676 445	687 458	636 464	623 655 478	640 683 489 498	649 491	603 492	610 491	*618 *492	
Food grains	403 534	452 470	425 459	434 472	428 520	443 463	455 444	458 482	482 510	499 493	438	497 432 1,296	492 415	486 458	*486 *445	Ι.
Tobacco	1,148 708	1,228 691	1,206 637	1,210 637	1,210 653	1,204 694	1,204 721	1,291 724	1,235 722	1,248 714	1,331 713	1,296	1,296 693	1,297 677	1,300 687] 1
Dairy products do do do do	736	798 878	777 803	771 810	764 839	771 894	783 932	807 921 284	838 907	856 877	863 867	863 848	856 845	844 822	*832 *851	
Poultry and eggs do	938 252	253	219	211	218	255	271	284	279	288	297	279	275	270	264	
rices paid: All commodities and services	725 722	810	790 782	793 •781	801 791	809 799	819	828 824	835 830	847 838	851 840	862 851	(²) 854	*858	*868	
Production items do All commodities and services, interest, taxes, and	850	803 956	*782 *936	1938	948	956	813 967	976	982	990	994	1,016	1,020	1,026	1,033	1
wage rates (parity index)1910-14=100 arity ratio §	71	956	60	61	61	65	66	67	66	67	994 67	1,016	1,020	1,026	63	1
CONSUMER PRICES																
(U.S. Department of Labor Indexes) Not Seasonally Adjusted																
LL ITEMS, WAGE EARNERS AND																
CLERICAL WORKERS, REVISED (CPI-W) ¶ 1967=100	217.7	247.0	242.6	245.1	247.8	248.0	249.6	251.9	254.1	256.4	258.7	260.7	263.5	265.2	266.8	2
LL ITEMS, ALL URBAN CONSUMERS (CPI-U) ¶	217.4	246.8	242.5	244.9	247.6	247.8	249.4	251.7	253.9	256.2	258.4	260.5	263.2	265.1	266.8	2
Special group indexes: All items less shelter	210.8	235.5	231.7	233.4	234.9	236.4	238.5	241.0	242.1	243.6	245.2	247.6	251.2	253.3	254.9	1 2
All items less food	213.0 216.1	244.0 245.5	239.9 241.1	242.6 243.6	245.5 246.4	245.1 246.5	246.3 248.1	248.6 250.4	250.9 252.6	253.2 254.9	255.5 257.1	257.6 259.2	260.4 261.9	262.3 263.7	264.2 265.4	2 2
Commodities do	208.4 215.9	233.9 245.0	229.9 242.2	231.4 243.2	232.8 244.5	234.1 245.9	236.7 248.3	239.0 250.2	240.7 251.0	242.5 252.4	243.8 254.1	245.4 256.9	248.3 262.3	249.8 265.2	250.8 265.9	2
Nondurables do Nondurables less food do Durables do	198.7 191.1	235.2 210.4	234.6 204.9	235.5 207.1	236.3 208.6	236.6 209.8	237.8 212.4	239.3 215.3	239.6 218.1	240.5 220.6	242.0 221.1	245.3 221.0	253.2 220.3	257.5 219.8	258.1 221.1	
Commodities less food do Services do	195.1 234.2	222.0 270.3	218.6 265.3	220.2 269.2	221.4 274.2	222.2 272.4	224.2 272.5	226.6 274.8	228.3 277.9	230.0 280.9	231.0 284.7	232.4 287.7	235.4 290.1	237.0 292.5	238.0 295.4	2
Services less rent do	244.9	285.1	280.0	284.4	290.0	287.6	287.4	289.8	293.2	296.4	300.7	304.2	306.9	309.5	312.8	8
Food # do	234.5 232.9	254.6 251.5	249.1 245.3	250.4 246.5	252.0 248.0	254.8 251.5	258.7 256.3	261.1 258.9	262.4 260.0	264.5 262.1	266.4 263.9	268.6 265.6	270.8 267.3	272.2 268.6	272.9 268.7	2
Housing do Shelter #do	227.6 239.7	263.3 281.7	257.9 276.0	261.7 280.2	266.7 286.3	265.1 282.9	265.8 283.3	267.7 285.3	271.1 290.4	273.8 294.7	276.9 298.5	279.1 300.1	280.9 300.5	282.6 301.6	284.8 303.8	3
Rent, residential do do do do do do do do do do do do do	176.0 262.4	191.6 314.0	187.0 307.7	188.9 312.9	191.1 320.4	192.1 315.4	193.2 315.4	195.1 317.6	197.1 323.8	198.3 329.4	199.6 334.2	200.9 335.8	201.9 335.8	203.0 336.8	204.2 339.3	
Fuel and utilities #	239.3 403.1	278.6 556.0	270.5 556.4	275.9 556.0	282.2 558.7	285.5 560.4	286.8 561.5	288.2 561.5	287.6 558.7	285.7 567.0	289.9 585.3	296.7 625.9	304.5 675.6	308.4 693.4	310.5 690.6	
Gas (piped) and electricity do Household furnishings and operation do	257.8 190.3	301.8 205.4	288.0 203.0	298.2 204.2	308.8 205.5	314.3 206.2	316.1 207.2	318.4 209.2	317.1 210.1	310.5 211.0	313.9 211.6	318.5 212.6	322.9 214.9	326.7 216.9	330.6 219.2	
Apparel and upkeep do Transportation	166.6 212.0	178.4 249.7	177.3 246.8	177.5 249.0	177.2 249.7	176.2 251.0	178.6 252.7	182.2 254.7	183.9 256.1	184.8 259.0	183.9 261.1	181.1 264.7	182.0 270.9	185.1 273.5	186.4 275.3	1 2
Private do New cars do	212.3 166.0	249.2 179.3	247.0 177.0	249.2 178.9	249.7 178.5	250.5 179.2	251.6 181.1	253.2 181.7	254.5 181.9	257.4 184.3	259.4 184.5	262.9 185.3	269.4 184.8	271.7 182.9	273.4 186.1	2
Used cars doPublic do	201.0 200.3	208.1 251.6	196.7 235.9	199.3 239.5	200.7 242.2	203.4 250.5	206.4 261.5	214.6 271.0	222.7 273.6	230.8 277.0	234.4 280.1	234.0 286.4	234.3 288.1	235.4 293.9	239.1 297.2	2
Medical care do	239.7	265.9	262.0	263.4	264.7	266.6	268.4	270.6	272.8	274.5	275.8	279.5	282.6	284.7	287.0	
Seasonally Adjusted † Il items, percent change from previous month	,	******************	0.9	0.9	1.0	0.1	0.8	1.0	1.0	1.1	1.0	0.7	1.0	0.6	0.4	
ommodities			229.7 218.5	230.7 219.5	231.6 220.3	233.0 221.3	235.9 223.4	238.9 225.9	241.1 228.0	243.5 230.0	245.2 231.3	246.6 233.6	249.2 236.8	250.5 238.1	250.5 238.1	2 2
ood do			248.3 244.0	249.3 244.9	250.5 245.8	252.9 248.7	257.6 254.6	262.0 259.8	264.4 262.2	267.6 265.6	270.2 268.0	269.8 266.9	270.6 266.8	271.6 267.9	271.6 267.3	2
pparel and upkeepdo			176.9	176.8	177.1	178.1	179.4	180.9	182.1	182.8	182.8	182.5	184.0	185.8	186.1	1
ransportation do			247.1 247.4	247.9 248.1	247.3 247.3	248.2 247.7	250.4 249.4	254.0 252.6	256.6 255.1	259.9 258.4	262.4 260.9	267.0 265.3	273.4 272.0	275.9 274.2	275.7 273.8	2 2
Private do New cars do			176.7	178.3	178.4	179.9	182.6	184.9	183.3	258.4 183.5	183.3	183.5	183.3	182.5	273.8 185.7	
ervices do	l [†]	اا	265.5	269.4	274.1	272.4	272.7	274.6	277.9	281.5	285.5	288.0	290.3	292.6	295.4	1 2

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1979	1980		,			1980							1981		
in the 1977 edition of BUSINESS STATISTICS	Anr	ıual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	<u> </u>	CC	MM	DIT	Y PR	ICES	—Coı	ntinu	ed			<u> </u>	<u> </u>	L		· · · · · · · · · · · · · · · · · · ·
PRODUCER PRICES § (U.S. Department of Labor Indexes)																
Not Seasonally Adjusted																
Spot market prices, basic commodities: 22 Commodities	1277.1	¹283.5	272.5	264.1	260.3	274.6	288.7	292.8	296.6	298.4	287.7	281.7	273.4	275.1	276.0	269.7
9 Foodstuffs	1255.6 1293.0	1264.3 1297.9	235.0 301.9	244.4 278.5	250.0 267.5	270.0 277.6	283.7 292.1	284.8 298.3	290.3 300.8	289.4 304.7	272.6 298.4	267.7 291.6	258.5 284.2	255.0 289.8	253.0 293.0	244.0 288.9
All commodities	235.6	[*] 268.8	262.8	264.2	265.6	270.4	273.8	274.6	277.7	279.1	^r 280.8	² 284.6	286.9	289.6	292.8	293.7
Crude materials for further processing do Intermediate materials, supplies, etc do	274.3 243.2	1304.6 1280.3	286.2 275.7	289.3 277.0	288.4 278.8	304.3 281.6	317.0 284.3	319.3 285.3	322.8 287.7	324.6 289.1	323.5 291.9	7328.0 7296.2	335.5 297.8	333.0 301.4	335.2 305.4	333.2 306.6
Finished goods #	217.7 217.9 216.5	1246.9 1248.9 1239.8	242.1 243.7 236.2	243.4 245.2 236.7	244.9 246.8 237.8	249.3 251.7	251.4 254.1 241.9	251.4 254.1	255.4 257.0 249.2	256.2 257.9 250.2	257.2 258.9 250.9	*260.4 *262.0 *254.5	262.4 264.0 256.3	265.3 267.3 257.8	267.7 269.6	268.9 270.6 262.6
By durability of product: Durable goods	226.9	⁷ 251.5	247.7	247.1	248.7	240.6 251.2	253.1	241.8 253.7	249.2 258.4	258.6	261.0	1262.6	263.1	264.5	260.5 267.4	268.4
Nondurable goods do Total manufactures do	241.7 228.8	"282.4 "261.5	274.4 257.0	277.6 258.3	278.8 259.8	285.6 263.0	290.3 265.7	291.2 265.8	293.0 269.6	295.2 270.5	296.3 272.0	*302.3 *277.1	306.0 278.7	310.0 281.8	313.3 284.8	314.1 286.0
Durable manufactures do Nondurable manufactures do	226.1 231.1	"250.8 "273.0	246.7 267.9	246.7 270.7	248.5 271.7	251.0 275.9	252.7 279.5	253.1 279.5	257.8 282.1	257.9 284.0	260.4 284.3	*262.1 *293.1	262.7 295.9	264.0 301.0	266.9 304.3	268.0 305.4
Farm prod., processed foods and feeds do Farm products # do	229.8 241.4	1244.7 1249.4	229.3 228.9	233.8 233.5	234.3 233.4	246.6 254.3	255.1 263.8	256.5 267.0	259.4 263.6	260.5 264.9	257.0 265.3	*258.0 *264.5	254.9 262.3	253.1 260.6	253.6 263.2	252.6 259.5
Fruits and vegetables, fresh and dried do Grains do	229.0 214.8	1238.6 1239.0	223.2 210.8	244.0 219.0	233.5 215.3	252.0 244.8	254.0 256.5	266.2 260.6	240.9 269.2	246.6 270.9	245.1 265.2	*258.7 277.7	270.4 267.5	291.6 261.8	285.2 264.7	273.9 257.7
Live poultry do Livestock do	194.3 260.3	¹202.1 ¹252.7	171.9 230.5	171.3 233.3	166.6 240.0	227.2 260.5	224.5 275.7	241.0 266.8	222.9 263.0	221.0 254.8	218.9 251.4	213.1 244.3	220.8 244.6	213.5 239.3	195.4 246.6	207.2 251.8
Foods and feeds, processed # do Beverages and beverage materials do	222.5 210.7	1241.2 1233.0	228.6 227.9	233.1 231.2	233.9 234.3	241.5 234.6	249.4 237.1	249.8 236.1	256.1 239.5	257.2 240.6	251.5 240.5	r253.4 r243.0	250.0 242.2	248.1 242.8	247.4 243.4	248.0 245.0
Cereal and bakery products do Dairy products do	210.3 211.2	1236.0 1230.6	232.4 227.5	234.7 228.5	233.2 229.5	234.7 230.1	235.8 232.6	238.3 233.7	241.5 238.0	245.3 240.2	248.7 242.3	⁷ 251.1 7244.7	251.7 245.5	251.9 245.5	253.5 245.8	255.1 245.0
Fruits and vegetables, processed do Meats, poultry, and fish do	221.9 242.0	1228.7 1243.1	224.6 226.0	225.4 224.5	227.2 226.6	229.8 248.5	230.7 259.9	231.3 257.8	233.8 256.0	234.7 250.9	236.6 248.1	*238.4 *248.9	244.1 243.9	251.8 242.0	258.7 239.2	260.1 244.8
Industrial commodities	236.5 222.3	1274.7 1260.3	271.3 259.8	271.9 262.5	273.5	276.2	278.2	278.8	282.0	283.4	286.6	7291.2	294.8	298.9	302.8	304.1
Chemicals and allied products #	214.4 264.0	1257.1 1324.0	259.8 258.5 322.1	258.5 328.5	262.8 257.6 329.5	263.3 258.7 328.7	264.4 260.0 330.0	263.4 260.6 327.5	264.8 260.6 330.0	266.7 261.1 332.7	268.1 263.3 334.6	"274.3 "267.5 "344.6	277.2 271.3 349.4	279.4 274.8 352.5	285.8 277.3 360.8	288.2 278.6 366.6
Drugs and pharmaceuticals do Fats and oils, inedible do	159.4 376.7	174.5 1298.0	172.6 298.2	172.8 294.7	174.4 255.8	175.7 260.0	176.1 307.6	176.8 304.5	178.4 302.0	181.1 308.2	182.6 317.1	184.7 '310.7	187.4 289.7	189.1 295.7	190.9 312.7	192.3 312.1
Prepared paint	204.4 408.1	¹235.3	231.5	238.8	238.8	238.8	238.8	239.3	239.3	241.4	241.4	7242.9	246.9	246.9	248.5	250.4
Coal	450.9 270.2	1574.0 1467.3 1321.6	566.6 465.2 310.1	572.1 466.5 316.5	576.5 466.6 326.0	585.5 467.5 331.1	590.6 468.7 333.6	593.5 471.3 338.3	592.9 470.7 337.4	600.2 475.4 333.8	615.7 475.3 337.6	'634.6 '477.8 '341.4	663.8 480.8 345.4	692.2 481.3 350.4	703.8 486.4 355.8	706.0 487.7 360.7
Gas fuels do Petroleum products, refined do	544.1 444.8	1760.7 1674.7	730.1 678.0	745.1 680.9	749.2 681.7	762.1 693.9	772.6 697.6	786.2 696.4	802.2 690.4	825.5 697.6	844.3 717.0	'857.1 '736.9	858.8 767.8	867.6 822.4	884.5 839.1	906.0 835.4
Furniture and household durables # do Appliances, household do	171.3 160.9	¹187.7 ¹174.1	184.4 171.1	185.4 173.2	186.5 175.5	188.0	188.9 176.3	189.5	190.9	191.5	193.1 179.5	r193.9 r182.2	194.6 182.3	195.4	196.4	197.5
Furniture, household dododo Home electronic equipment do	186.3 91.3	1204.8 191.4	200.3 91.4	203.0 92.0	204.0 91.8	175.8 206.5 91.7	208.0 91.3	177.2 208.5 91.6	177.5 209.8 91.5	178.5 210.9 91.2	212.1 91.0	7212.9 91.0	212.1 91.7	183.0 214.4 91.3	183.8 216.9 91.3	184.2 217.6 91.0
Hides, skins, and leather products # do	252.4	¹248.8	243.5	240.7	240.9	245.1	251.3	247.8	251.2	255.4	256.9	· r258.2	257.4	262.4	264.9	265.9
Footwear	218.0 535.4 356.7	1233.1 1370.9 1310.6	231.9 328.6 297.6	231.9 289.7 290.4	231.9 315.7 284.4	232.7 356.6 292.2	233.7 398.4 314.2	235.5 356.1 298.1	236.6 381.5 301.9	237.5 409.1 317.3	236.9 392.8 332.4	"238.4 377.8 332.6	240.8 367.3 310.0	240.5 (*) 322.5	241.1 337.8	241.1 337.0
Lumber and wood products	300.4 354.3	1288.9 1325.8	275.6 310.1	272.1 301.4	279.8 313.0	289.2 327.2	296.1 333.7	292.2 328.0	289.0 320.6	293.4 324.9	299.4 333.0	296.6 331.6	294.5 327.8	293.6 324.7	298.1 331.3	297.8 334.9
Machinery and equipment # do Agricultural machinery and equip do	213.9 232.1	1239.8 1259.2	236.4 254.4	237.6 256.4	239.2 257.1	241.5 258.6	242.6 259.9	244.7 263.9	246.8 265.4	248.3 271.6	249.8 272.9	r253.2 r276.4	254.8 277.2	256.9 278.7	259.2 281.2	260.6 284.4
Construction machinery and equip do Electrical machinery and equip do	256.2 178.9	1289.4 1201.7	284.2 198.9	285.9 199.9	287.6 201.6	291.5 203.7	293.4 205.0	295.7 206.0	299.1 207.0	300.1 207.5	301.4 208.9	305.3 211.9	308.4 213.6	311.3 215.9	314.7 217.8	318.3 218.0
Metalworking machinery and equip do	241.3	1274.4 1286.4	270.2 284.4	272.9	275.4	278.0	278.8	280.2	282.5	283.9	285.7	'289.6	291.2	294.7	298.1	299.5
Metals and metal products #	259.3 187.1 283.5	1206.5 1305.2	204.4 204.2 307.2	281.8 204.0 304.8	281.9 205.0 303.4	282.5 206.2 300.6	285.1 208.0 302.6	287.3 208.8 304.5	291.9 210.6 310.5	291.1 212.0 312.7	290.6 214.0 316.4	'294.1 '216.7 '322.9	293.7 216.1 323.0	296.1 217.6 328.0	298.7 218.8 330.9	299.2 221.7 330.6
Nonferrous metals do	261.7	¹305.0	298.3	289.7	288.8	292.6	298.4	302.2	309.4	302.1	293.4	r292.8	286.2	285.5	288.0	287.8
Nonmetallic mineral products #	248.6 217.9 244.1	1283.0 1231.4 1273.9	283.7 235.0 272.9	284.0 230.0 275.2	283.4 230.1 275.8	284.8 230.1 275.9	286.0 229.7 276.0	286.8 230.1 277.3	288.6 233.3 277.5	288.7 233.5 277.7	291.2 233.6 277.6	"296.6 "239.5 "286.1	297.7 240.4 286.6	301.2 245.2 286.9	310.2 245.6 289.5	311.7 249.6 290.7
Gypsum products	252.3 219.0	¹ 256.2 ¹ 249.2	264.0 247.8	256.5 249.2	257.1 251.1	253.1 251.7	251.8 252.4	251.8 252.8	249.5 254.3	253.3 255.0	252.7 256.7	259.6 r261.3	257.3 266.2	257.6 268.4	256.8 270.6	261.1 271.6
Paper	229.6 194.3	1256.8 1217.4	253.5 214.1	256.1 215.0	257.9 217.3	258.2 218.8	258.6 220.5	258.7 222.0	262.1 222.8	264.1 223.4	269.4 223.3	¹ 271.7 ¹ 224.8	273.1 226.5	274.0 228.8	275.5 230.9	276.1 232.0
Tires and tubes	205.9 168.7	¹236.9 ¹183.5	231.8 181.2	233.2 182.0	235.6 183.0	238.0 184.7	238.0 185.6	242.1 186.6	245.2 188.1	245.2 189.6	245.2 190.4	⁷ 240.9 ¹ 193.0	243.1 193.1	248.2 194.5	250.3 196.5	250.8 198.0
Processed yarns and threads do	119.0 109.2	1134.7 1122.5	130.4 122.1	133.2 124.2	134.5 122.8	136.0 122.4	137.5 123.2	139.5 124.3	140.2 125.1	140.7 125.8	140.8 128.2	146.5 129.8	147.8 129.6	149.6 133.9	151.6 134.6	156.7 137.1
Gray fabrics do Finished fabrics 1967 = 100.	127.1 107.4 160.4	1138.1 1115.7 1172.3	137.0 114.5 170.0	136.5 115.3 170.2	134.8 115.8 172.7	135.7 116.6	137.5 116.8	141.0 117.0	143.5 118.3 176.2	145.0 119.1 176.8	144.0 120.1	'143.5 '122.2 '179.9	143.1 122.2 179.3	144.0 122.5 180.1	145.7 124.1 182.1	146.1 124.7 182.4
Textile house furnishings do	190.4	¹206.9	201.6	202.6	202.7	174.4 210.7	175.1 211.0	175.0 212.9	213.8	213.8	177.5 214.3	⁷ 219.7	225.4	225.4	226.3	231.1
Transportation equipment #Dec. 1968=100 Motor vehicles and equip 1967=100	188.1 190.5	1206.9 1208.8	203.2 205.4	202.5 204.5	203.1 205.2	206.2 208.6	208.8 211.7	204.4 205.6	217.4 218.2	217.8 218.6	224.3 226.2	⁷ 227.4 ⁷ 228.9	228.5 230.2	228.5 229.9	231.5 233.2	233.2 235.3
Seasonally Adjusted ‡																
Finished goods, percent change from previous month *			0.8	0.5	0.8	1.7	1.2	0.3	0.9	0.7	0.4	1.0	*0.6	1.3	0.8	0.4
Crude materials for further processing 1967=100 Intermediate materials, supplies, etc			283.1 274.7	286.1 276.4	288.3 278.4	303.6 281.0	317.5 283.7	321.8 285.2	327.2 287.6	330.7 290.2	328.1 293.5	1328.8 1297.4	331.4 297.9	327.0 301.1	331.8 304.3	330.1 305.9
Finished goods #			241.7 243.3	242.8 244.5	244.8 246.6	249.0 251.2	252.0 254.3	252.7 255.1 248.3	255.1 257.1	256.9 258.9	257.8 259.7	r260.3 r262.1	261.9 263.6	265.2 267.2	267.3 269.3	268.3 269.9
Finished goods, exc. foods			229.8 244.5 201.5	230.8 245.8 201.7	232.1 248.2 204.7	240.6 250.8	247.0 252.3 209.4	252.8	250.0 254.8	250.8 260.1 213.3	250.9 261.2	'251.2 '264.4	249.2 267.5	251.1 271.9	251.1 274.8	251.0 275.6
Durable do do Nondurable do Capital equipment do			201.5 281.5 235.8	283.6 236.6	204.7 285.6 238.2	207.7 287.8 241.1	289.1 243.6	209.1 290.3 243.9	212.3 291.4 248.1	213.3 294.8 249.7	212.9 297.4 250.8	"213.2 "302.5 "253.5	213.5 307.7 255.8	213.7 315.0 257.7	215.3 318.8 260.1	217.5 319.0 262.4
See footnotes at end of tables.							_ = = = = = = = = = = = = = = = = = = =	_10.01	_ = 0.11	_10.71					-50.11	

Unless otherwise stated in footnotes below, data	1979	1980	1				1980							1981		
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	nual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	<u> </u>	CC)MM(DIT	Y PR	ICES	Coı	ntinu	ed						L <u></u>	
PRODUCER PRICES—Continued																
(U.S. Department of Labor Indexes)—Continued	1															
Seasonally Adjusted By durability of product:										ı						
Total manufactures			256.2 246.2	257.3 246.2	259.3 248.5	262.5 251.3	266.0 253.0	265.7 252.8	268.5 255.7	270.5 257.4	273.3 261.2	(2) (2)				
Nondurable manufactures do			266.8	269.4	270.1	274.5	279.5	279.4	282.4	285.3	285.9	(²)				
PURCHASING POWER OF THE DOLLAR As measured by:																
Producer prices \$\ \] 1967=\$1.00 Consumer prices \$\[\frac{1}{2}\] do	0.459 0.460	0.405 0.405	0.413 0.412	0.411 0.408	0.408 0.404	0.401 0.404	0.398 0.401	0.398 0.397	r0.392 0.394	0.390 0.390	0.389 0.387	"0.384 0.384	0.381 0.380	0.377 0.377	0.374 0.375	0.372 0.372
		CON	STRU	JCTIO	ON A	ND F	EAL	EST	ATE							
CONSTRUCTION PUT IN PLACE @																
New construction (unadjusted), total mil. \$	228,950	228,705	17,909	18,873	19,706	19,975	20,483	21,156	21,352	20,365	19,332	16,820	*16,179	18,039	19,444	
Private, total #	179,948 99,030	173,578 86,903	13,869 6,836	14,212 6,963	14,568 6,959	14,522 7,134	15,054 7,556	15,418 7,876	15,966 8,154	15,717 8,277	15,134 7,424	13,112 6,614	12,686 6,197	r14,186 r6,940	15,420 7,935	
New housing unitsdo	78,587	62,794	4,731	4,695	4,753	4,993	5,405	5,783	6,061	6,182	5,365	4,881	r4,640	r5,217	5,547	***************************************
Nonresidential buildings, except farm and public utilities, total # mil. \$	47,298	51,891	4,202	4,373	4,543	4,375	4,503	4,473	4,676	4,529	4,481	4,110	4,042	*4,450	4,622	
Industrial	14,950 24,924	14,023 29,340	1,106 2,419	1,174 2,500	1,274 2,564	1,153 2,504	1,187 2,580	1,178 2,529	1,178 2,702	1,157 2,586	1,265 2,474	1,093 2,324	1,063 2,283	*1,252 *2,457	1,251 2,613	
Public utilities: Telephone and telegraph do	6,343	6,745	591	565	607	584	568	596	620	532	548	455	452	588		l
Public, total # do	49,003	55,128	4,040	4,661	5,139	5,453	5,429	5,738	5,386	4,648	4,198	3,708	3,493	r3,854	4,024	1
Buildings (excluding military) #	15,857 1,211	18,928 1,658	1,483 132	1,547 132	1,701 141	1,704 148	1,777 129	1,813 139	1,672 157	1,638 149	1,645 163	1,502 150	1,364 143	°1,516 °151	1,482 162	
Industrial do	1,411	1,791	151	156	165	150	145	201	107	112	174	181	135	179	148	l
Military facilities do Highways and streets do	1,640 11,915	1,853 13,472	146 843	155 1,186	149 1,497	174 1,590	197 1,488	176 1,637	153 1,644	148 1,135	145 786	155 668	169 597	°151 °654	153 829	
New construction (seasonally adjusted at annual rates), totalbil. \$			225.8	218.9	215.0	214.3	215.1	223.7	228.8	235.8	247.4	261.9	r253.9	"251.5	244.6	
Private, total # do		1	171.5	164.8	161.3	158.6	162.1	167.9	173.8	182.2	189.2	196.4	193.4	7191.2	190.4	
Residential do			83.5	77.0	73.4	74.3	78.6	84.4	89.2	97.0	100.2	103.2	100.6	¹ 97.4	97.0	
New housing unitsdo Nonresidential buildings, except farm and			60.7	55.2	51.9	52.2	56.1	60.8	63.5	69.2	71.1	75.4	74.4	*72.8	71.2	Ī
public utilities, total # bil. \$ Industrial do			52.7 13.6	52.9 14.2	52.9 15.0	49.4 13.3	49.1 13.0	49.0 13.1	50.2 13.0	51.1 13.4	54.6 15.1	58.7 15.1	58.0 15.2	*58.5 15.7	57.8 15.4	
Commercial do Public utilities:	1		30.9	30.1	29.6	28.1	28.0	27.4	28.4	28.9	30.4	33.6	33.0	⁷ 33.1		
Telephone and telegraph do Public, total # do			7.3 54.3	6.6 54.1	6.8 53.7	6.7 55.7	6.3 53.1	6.7 55.8	6.3 55.0	6.3 53.6	6.2 58.2	7.1 65.5	6.9 60.6	7.3 *60.3	54.2	
			18.3	18.5	19.4	18.0	19.5	19.4	18.8	19.5	20.9	20.3	19.4	r20.3	18.2	
Buildings (excluding military) #			1.8 1.8	1.5 1.8	1.6 1.8	1.6 1.8	1.5 1.6	1.4 2.4	1.6 1.4	1.7 1.4	2.1 2.2	2.3 2.3	2.0 1.8	⁷ 2.1 2.0	2.2 1.7	
Military facilities			2.0 14.4	1.7 13.2	1.7 14.0	2.0 13.8	2.3 11.3	1.7 13.8	2.1 13.6	1.8 12.4	1.7 13.7	2.1 19.9	2.0 17.8	2.0 15.5	2.1 14.1	
CONSTRUCTION CONTRACTS		***************************************	14.4	10.2	14.0	10.0	11.0	10.0	10.0	14.4	10	13.5	11.0	10.0	14.1	
Construction contracts in 50 States (F.W. Dodge				Ì												
Division, McGraw-Hill): Valuation, totalmil. \$	168,446	147,164	r10,840	11,135	12,425	13,466	15,146	13,077	13,886	13,296	12,513	10,467	10,405	13,904	14,378	
Index (mo. data seas. adj.) # 1972=100 Public ownership mil. \$	1186 46,646	1162 41,351	130 r3,612	125 3,534	145 3,867	148 3,783	192 3,488	163 3,559	167 3,459	210 3,367	193 3,238	185 3,242	177 3,007	183 3,649	3,703	
Private ownership	121,800	105,813	r7,228	7,601	8,558	9,684	11,657	9,518	10,428	9,929	9,275	7,225	7,399	10,255		
Nonresidential do Residential do	50,206 74,557	52,345 63,206	r3,899 r4,318	4,135 4,495	4,861 5,092	4,819 6,105	4,313 5,897	4,419 6,069	5,025 6,785	5,008 5,847	4,709 5,570	4,122 4,207	4,085 4,206	5,345 5,929	5,272 6,569	
Non-building construction do	43,683	31,613	°2,624	2,505	2,471	2,542	4,936	2,589	2,076	2,441	2,235	2,139	2,114	2,630	2,537	
(Engineering News-Record) § do	135,005	149,143	12,397	13,057	8,900	9,642	8,997	9,821	13,580	17,200	13,071	14,991	12,449	11,212	15,545	14,093
HOUSING STARTS AND PERMITS New housing units started:						ì					1					
Unadjusted: Total (private and public)thous	1,749.1	1,298.5	96.6	92.1	116.8	120.7	130.3	139.3	153.0	113.5	96.4	85.1				
Privately owned do One-family structures do	1,745.1 1,194.1	1,292.2 852.2	96.2 61.5	91.7 64.9	116.4 76.9	120.1 85.6	129.9 92.0	138.3 95.0	152.7 97.5	112.9 71.2	95.9 56.6	84.5 48.0	71.9 48.0	*107.8 *70.5	°123.6 °83.9	109.9 72.9
Seasonally adjusted at annual rates:	,							. [
Total privately owned @@			1,044 650	938 651	1,184 760	1,277 867	1,411 971	1,482 1,032	1,519 1,009	1,550 1,019	1,535 974	1,660 993	1,215 791	'1,297 '838	°1,340 °900	1,152 753
New private housing units authorized by building																
permits (16,000 permit-issuing places): Monthly data are seas. adj. at annual rates:	* 770	1.101	994	004	1 004		1.055	1.510	1.054	1 000	1 040	1.014	1 105	1 170	*1 100	1 100
Totalthous One-family structuresdo	1,552 982	1,191 710	824 485	864 508	1,094 641	1,232 763	1,355 840	1,518 884	1,351 820	1,366 809	1,249 753	1,214 715	1,165 677	1,153 678	*1,186 *689	1,182 655
Manufacturers' shipments of mobile homes (Manufacfactured Housing Institute):					ļ					ļ						
Unadjustedthousseasonally adjusted at annual ratesdo	277.4	221.5	18.2 206	15.5 165	15.4 166	17.0 207	20.0 208	21.5 239	23.6 236	17.8 239	16.0 261	15.8 233	17.3 256	21.5 255	24.0 265	
See footnotes at end of tables.												,				

Unless otherwise stated in footnotes below, data	1979	1980					1980							1981		
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	nual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	CON	STRU	CTIO	N AN	ID R	EAL I	ESTA	TE—	Conti	inued			· · · · ·			
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite 1972=100	199.6	220.9	216.3	218.8	222.6	223.7	223.9	224.3	224.6	225.2	226.1	227.3	227.7	'231.0	232.3	
American Appraisal Co., The: Average, 30 cities 1913=100	2,357	2,495	2,418	2,430	2,502	2,531	2,551	2,545	2,547	2,556	2,566 2,723	2,578	2,581	2,576	2,600	2,63
Atlanta	2,506 2,431	2,660 2,553	2,561 2,510	2,563 2,509	2,672 2,528	2,726 2,580	2,551 2,735 2,589 2,732	2,717 2,577	2,711 2,575	2,715 2,579	2,587	2,773 2,621	2,781 2,639	2,788 2,629	2,807 2,644	2,80 2,64
San Francisco do St. Louis do	2,498 2,424	2,671 2,343	2,609 2,261	2,607 2,259	2,626 2,367	2,722 2,383	2,732 2,398	2,717 2,384	2,730 2,395	2,738 2,399	2,744 2,406	2,820 2,396	2,821 2,357	2,834 2,346	2,855 2,361	2,85 2,48
Boeckh indexes: Average, 20 cities: @																
Apartments, hotels, office buildings 1972=100 Commercial and factory buildings do	170.5 179.0	186.0 195.2		183.1 191.7		187.8 197.3		192.6 201.8		194.0 203.2		194.8 204.7		197.1 206.8		201 211
Residences do	176.6	186.0		185.0		185.7		188.8		191.4		192.6		194.9		199
Engineering News-Record: Building 1967=100	269.3	287.7	282.6	279.9	284.1	289.0	292.1	292.4	292.5	296.0	298.6	298.2	298.4	298.0	305.5	1307
Construction	279.5	301.4	293.3	292.2	297.7	303.5	307.6	309.0	309.7	312.5	314.3	313.9	314.0	315.0	321.4	¹323
Composite (avg. for year or qtr.) 1977 = 100	²142.6	*16 3.0			⁷ 168.3			r163.1			'161.8			160.0		
CONSTRUCTION MATERIALS																
Output indexes: Iron and steel products1947-49=100	165.6 191.2															
Lumber and wood products	225.2															•••••
REAL ESTATE ¶																
Mortgage applications for new home construction: FHA net applicationsthous. units	133.8	141.4	10.0	12.3	10.9	15.4	15.6	16.5	12.9	9.6	11.3	7.4	8.3	13.0	11.3	8.
Seasonally adjusted annual rates do Requests for VA appraisals do		202.2	110 14.9	116 14.8	123 17.4	163 22.3	186 21.0	185 20.3	137 19.8	133 12.9	176 11.3	129 12.5	119 14.9	148 17.3	125 18.2	15.
Seasonally adjusted annual rates do			159	166	209	246	243	242	211	188	169	177	191	190	194	18
Home mortgages insured or guaranteed by: Fed. Hous. Adm.: Face amount	18,166.74	16,458.53	1,367.96	926.69	918.70		1,506.58	1,461.37	1,584.55	1,242.93	1,351.14	955.33	849.36	983.70	1,121.55	983.4
Vet. Adm.: Face amount § do Federal Home Loan Banks, outstanding advances	16,505.50	13,855.54	1,148.69	848.02	740.56	817.14	944.00	1,623.90	1,133.39	1,135.18	954.90	917.26	745.20	706.41	7 69 .70	583.4
to member institutions, end of period mil. \$	41,838	48,963	44,660	43,366	42,364	41,473	42,605	44,161	46,115	47,322	48,963	48,581	48,206	49,175	51,530	53,14
New mortgage loans of all savings and loan associations, estimated total mil. \$	100,546	72,537	4,581	3,241	4,130	5,711	8,339	9,500	9,336	6,574	6,942	4,285	3,676	°4,923	5,439	
By purpose of loan: Home constructiondo	20,583	14,946	969	706	915	1,238	1,556	1,803	1,886	1,391	1,454	1,029	888	⁷ 1,224	1,363	
Home purchase	62,740 17,223	42,957 14,634	2,793 819	1,848 687	2,374 841	3,498 975	5,208 1,575	5,708 1,989	5,552 1,898	3,821 1,362	3,748 1,740	2,315 941	1,966 822	⁷ 2,538 ⁷ 1,161	2,737 1,339	***********
			1	DOM	ESTI	C TR	ADE									
ADVERTISING																
McCann-Erickson national advertising index, seasonally adjusted:	İ															
Seasonany adjusted: Combined index	274 312		297 332	302 343	311 360	305 341	326 370	314	294 330							
Spot TV do Magazines do	293 235		342 236	339	329	335 243	349 280	363 360	354 227							
Newspapers do	246		270	252 261	263 276	294	291	253 265	259						••••••	
Magazine advertising (Publishers Information Bureau):																
Cost, total mil. \$ Apparel and accessories do	'2,634.0 '91.9	2,846.1 111.7	261.3 13.2	266.9 8.9	234.4 5.9	170.8 5.3	175.3 7.8	251.0 15.9	275.2 13.0	311.5 11.9	254.3 9.7	184.3 6.7	225.7 6.2	268.0 12.1	288.3 14.4	
Automotive, incl. accessories	'212.6 '46.4	48.3	20.2 6.2	23.9 6.5	20.1 5.0	12.7 3.0	8.4 2.9	12.0 5.2	24.3 4.6	27.3 3.9	22.1 2.4	14.8 2.3	24.0 3.2	25.7 3.2	27.2 4.8	
Drugs and toiletries	'262.1 '200.5	283.2 211.6	25.4 18.8	28.3 15.3	24.9 17.3	21.0 15.2	23.6 13.4	27.8 14.4	25.9 19.6	27.4 29.4	22.6 18.4	°18.1 9.0	°24.9 17.9	°27.4 18.4	31.6 19.4	
Beer, wine, liquorsdodo	'234.0 '132.5	238.9	20.3	20.2	22.9	13.7	11.9	16.7	22.0	27.6	36.9	11.5	14.4	17.8	19.6	
Houshold equip., supplies, furnishings do Industrial materials	69.9 r35.0	138.8 70.8 29.8	14.9 7.1 3.1	16.5 6.6 3.2	11.8 5.8 2.2	7.9 3.4 0.9	7.9 4.0 2.3	12.3 7.4 3.3	14.6 7.2 3.1	18.4 7.6 2.7	10.8 4.5 1.4	8.9 4.3 1.9	7.8 3.8 1.9	11.6 5.8 2.1	14.8 6.0 3.0	
Smoking materialsdo All otherdo	*278.2 *1,070.8	289.7 1,198.0	24.4 107.7	24.8 112.9	24.3 94.2	21.3 66.3	23.1 69.9	25.6 110.5	24.9 116.0	24.2 131.2	23.4 102.2	20.7 86.0	24.8 96.8	30.0 113.9	29.8	
Newspaper advertising expenditures (64 cities): ‡	, i															
Total mil. \$ Automotive do	'7,641.3 '196.0	8,192.3 183.6	669.4 15.5	706.7 15.9	695.2 14.7	586.3 12.9	675.0 13.6	650.2 15.2	738.4 15.6	810.0 16.7	680.5 11.3	671.2 16.2	703.8 19.4	840.3 22.5	18.4	
Classified do Financial do	⁷ 2,179.3 ⁷ 243.8	2,191.8 298.0	177.7 30.0	182.3 25.9	188.3 24.9	172.0 24.3	196.8 16.0	180.8 21.9	183.8 27.7	185.3 24.4	136.2 27.9	197.7 33.9	199.2 24.6	235.0 31.2	215.6 30.9	
General do Retail do	*982.1 *4,040.1	1,122.7 4,396.3	101.3 344.9	103.0 379.6	96.5 370.8	72.1 305.0	78.1 370.5	93.2 339.2	105.9 405.4	113.7 469.9	76.6 428.5	100.6 322.7	113.3 347.4	136.2 415.4	126.5 425.2	
WHOLESALE TRADE †	0-5							00.5	00.5	0.7.7.	OF 5==			-10- 5	00.5-	
Merchant wholesalers sales (unadj.), total mil. \$ Durable goods establishments	915,163 410,079	438,439	83,106 35,913	83,507 34,947	81,607 35,508	86,052 35,757	86,311 36,010	90,715 38,112	99,023 41,298	91,328 36,679	97,659 38,598	93,845 35,927	89,641 37,054	'101,273 '41,991	99,650 42,236	
Nondurable goods establishments do Merchant wholesalers inventories, book value,	505,084	605,447	47,193	48,560	46,099	50,295	50,301	52,603	57,725	54,649	59,061	57,918	52,587	r59,282	57,414	•••••
end of year or month (unadi.), total mil. \$	93,778 59 198	105,449 66,716	97,467 63,506	97,480 64,620	97,785 65 133	98,387 64,730		101,310 65 273			105,449 66 716	105,446	107,209 68 251	r107,907		•••••
Nondurable goods establishments	34,580	38,733		32,860	32,652	33,657	34,311		39,140	40,009	38,733	39,216	38,958	38,699	36,779	
Durable goods establishments do	59,198	66,716	63,506	64,620	65,133	64,730	65,894	65,273	65,137	65,857	66,716	66,230	68,251	69,208	70,050)

Unless otherwise stated in footnotes below, data	1979	1980					1980							1981		
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	<u></u>		OME	STIC	TRA	DE-	-Cont	inued	 l							
RETAIL TRADE																
All retail stores: † Estimated sales (unadj.), total † mil. \$	894,343	956,655	75,154	79,202	77,366	79,860	81,740	77,579	84,000	83,816	100,755	77,361	74,321	r84,652	⁷ 85,662	187,781
Durable goods stores #	304,809	297,926	23,652	24,247	24,747	26,032	25,256	24,506	26,698	25,121	28,093	23,239	23,857	r28,295	r27,604	127,542
and mobile home dealers # mil. \$ Building materials and supply stores do Hardware storesdo	50,272 35,255 7,838	48,210 33,682 7,743	3,899 2,647 647	4,287 2,865 720	4,259 2,942 666	4,247 3,028 671	4,289 3,071 641	4,434 3,215 642	4,672 3,398 692	4,152 2,936 659	3,971 2,616 825	3,351 2,360 565	3,359 2,360 538	r4,043 r2,785 r655	74,533 3,034 775	¹4,834
Automotive dealers #	177,251 161,110 16,141	167,017 148,799 18,218	13,595 12,037 1,558	13,487 11,924 1,563	14,098 12,542 1,556	15,176 13,527 1,649	14,211 12,600 1,611	13,489 11,965 1,524	15,027 13,330 1,697	13,264 11,699 1,548	13,016 11,365 1,651	13,351 11,926 1,425	14,370 13,011 1,359	°17,336 °15,745 °1,591	'16,205 14,523 1,682	¹15,615
Furniture, home furn., and equip # do Furniture, home furnishings stores do Household appliance, radio, TV do	41,868 25,692 12,428	43,198 26,228 13,190	3,326 2,048 956	3,444 2,123 1,006	3,389 2,053 1,044	3,636 2,172 1,139	3,712 2,244 1,119	3,626 2,170 1,083	3,822 2,309 1,126	4,048 2,421 1,207	4,905 2,566 1,634	3,616 2,152 1,074	3,351 2,020 976	r3,716 r2,260 r1,088	r3,619 2,249 1,038	¹3,696
Nondurable goods stores	589,534 109,740 *88,520 8,385	658,729 116,287 94,185 8,856	51,502 8,614 6,927 712	54,955 9,476 7,682 737	52,619 8,713 7,066 679	53,828 8,630 6,974 679	56,484 9,640 7,834 741	53,073 8,923 7,299 635	57,302 10,105 8,198 735	58,695 11,821 9,642 787	72,662 18,365 14,859 1,397	54,122 7,279 5,873 566	50,464 7,160 5,783 557	*56,357 *8,972 *7,337 *663	*58,058 *9,934 *8,087 778	160,239 110,398 18,512
Food stores do Grocery stores do Gasoline service stations do	195,826 182,365 73,202	217,511 202,065 94,470	17,223 15,951 7,619	18,756 17,478 8,008	17,638 16,356 8,254	18,640 17,343 8,504	19,115 17,812 8,470	17,712 16,474 7,982	18,853 17,561 8,244	18,485 17,195 7,951	20,212 18,506 8,350	19,195 17,830 8,047	17,477 16,133 7,616	*18,837 *17,410 *8,380	*19,425 *17,817 *8,428	120,684 119,057 18,784
Apparel and accessory stores # do Men's and boys' clothing do	42,375 7,830	44,487 8,025	3,475 574	3,523 615	3,295 633	3,263 563	3,913 683	3,586 608	3,931 702	4,179 801	6,335 1,283	3,279 565	2,911 494	⁷ 3,448 ⁷ 552	r3,982 628	13,779
Women's clothing, spec. stores, furriers do Shoe storesdo	15,802 7,127	16,991 8,040	1,337 697	1,358 656	1,223 604	1,272 577	1,468 724	1,409 693	1,546 724	1,582 750	2,339 942	1,258 614	1,141 530	°1,355 °665	1,539 820	
Eating and drinking places	79,576 28,107 15,294	86,612 31,557 16,556	7,052 2,483 1,269	7,488 2,598 1,394	7,475 2,499 1,348	7,635 2,518 1,398	7,920 2,563 1,420	7,276 2,507 1,277	7,518 2,693 1,347	7,142 2,655 1,407	7,510 3,775 1,926	7,065 2,722 1,275	6,742 2,530 1,195	*7,710 *2,701 *1,247	7,905 2,762 1,287	¹ 8,279 ¹ 2,814
Estimated sales (seas. adj.), total † do Durable goods stores # do			76,404 23,011	75,975 22,544	77,843 23,589	79,491 25,071	79,829 24,593	80,620 25,094	81,552 25,293	82,764 26,007	83,443 25,983	85,463 27,075	86,810 28,328	*87,608 *28,429	*85,745 *26,273	¹ 85,890 ¹ 26,421
Building materials, hardware, garden supply, and mobile home dealers # mil. \$ Building materials and supply stores do			3,846 2,715 614	3,828 2,698 626	3,792 2,634 622	3,808 2,633 634	3,844 2,670 633	4,039 2,820 639	4,084 2,863 646	4,251 2,963 662	4,261 2,963 689	4,596 3,246 731	4,596 3,233 738	*4,481 *3,126 *731	74,434 3,083 736	14,439
Hardware stores			12,508 11,013 1,495	12,142 10,646 1,496	13,174 11,689 1,485	14,451 12,871 1,580	13,940 12,389 1,551	14,173 12,661 1,512	14,258 12,695 1,563	14,593 13,042 1,551	14,413 12,827 1,586	14,965 13,355 1,610	16,315 14,603 1,712	16,330 14,688 1,642	14,503 12,909 1,594	114,621
Furniture, home furn, and equip. # do Furniture, home furnishings stores do Household appliance, radio, TV do			3,524 2,109 1,051	3,524 2,115 1,055	3,484 2,059 1,084	3,626 2,144 1,130	3,628 2,168 1,099	3,702 2,233 1,097	3,682 2,210 1,093	3,802 2,267 1,137	3,817 2,241 1,151	4,016 2,404 1,201	3,888 2,319 1,163	r3,897 r2,313 r1,185	73,833 2,307 1,156	13,826
Nondurable goods stores do General merch, group stores do Department stores do Variety stores do	(²)		53,393 9,266 7,489 726	53,431 9,410 7,629 736	54,254 9,417 7,622 736	54,420 9,506 7,715 731	55,236 9,722 7,905	55,526 9,649 7,840 722	56,259 9,940 8,045	56,757 10,025 8,171 732	57,460 10,093 8,146 738	58,388 9,994 8,078 775	58,482 10,306 8,381 770	r59,179 r10,306 r8,443 r762	*59,472 *10,534 *8,603 *783	159,469 110,510 18,607
Food stores do Grocery stores do Gasoline service stations do			17,725 16,478 7,727	17,591 16,365 7,737	17,953 16,690 7,983	18,088 16,805 7,918	18,405 17,078 7,998	18,577 17,250 7,990	18,592 17,267 8,090	18,808 17,457 8,130	19,098 17,709 8,284	19,072 17,601 8,497	19,112 17,632 8,596	*19,522 *18,098 *8,613	r19,711 r18,162 r8,530	119,794 118,202 18,561
Apparel and accessory stores #			3,574 613 1,393 648	3,633 654 1,387 664	3,687 679 1,399 667	3,675 674 1,404 663	3,785 736 1,435 677	3,724 699 1,416 670	3,771 702 1,431 672	3,777 683 1,438 687	3,789 666 1,450 677	3,945 642 1,549 728	4,022 681 1,557 755	*3,947 *660 *1,502 *745	r3,943 653 1,555 724	13,957
Eating and drinking places do Drug and proprietary stores do Liquor stores do			7,102 2,549 1,390	7,044 2,580 1,379	7,085 2,587 1,371	7,096 2,604 1,346	7,135 2,623 1,367	7,276 2,667 1,348	7,371 2,742 1,369	7,416 2,760 1,371	7,563 2,755 1,386	7,885 2,815 1,390	7,876 2,768 1,404	*8,006 *2,770 *1,386	r7,850 r2,824 1,403	¹7,840 ¹2,834
Estimated inventories, end of year or month: † Book value (unadjusted), total	106,169 52,691 8,609 26,763 8,146	108,717 51,159 8,695 24,457 8,008	110,867 53,895 9,389 26,300 8,413	109,997 53,108 9,109 25,731 8,391	109,454 52,418 9,059 24,983 8,463	109,268 51,306 8,878 24,081 8,269	108,482 49,619 8,902 22,159 8,380	111,826 49,678 8,927 21,821 8,420	117,264 51,457 8,975 22,913 8,671	119,039 52,807 8,909 24,031 8,525	108,717 51,159 8,695 24,457 8,008	108,147 51,904 8,816 24,931 7,975	*110,635 *52,409 9,151 24,783 *8,146	113,677 52,983 9,573 24,580 8,382		
Nondurable goods stores #	53,478 18,628 13,734 11,517 8,547	57,558 19,894 14,819 12,471 9,120	56,972 21,181 15,429 11,586 8,617	56,889 21,082 15,383 11,570 8,729	57,036 21,066 15,376 11,710 8,736	57,962 21,363 15,508 11,745 9,015	58,863 21,898 15,933 11,791 9,388	62,148 23,439 17,031 12,003 10,088	65,807 25,328 18,461 12,673 10,493	66,232 25,460 18,824 12,957 10,556	57,558 19,894 14,819 12,471 9,120	56,243 19,397 14,366 12,167 8,624	*58,226 *20,593 *15,190 *12,527 *9,060	60,694 22,016 16,275 12,884 9,453		
Book value (seas. adj.), total	108,835 53,274 8,986 26,524 8,287	111,694 51,853 9,076 24,263 8,163	109,745 52,282 9,045 24,905 8,379	109,498 51,648 8,861 24,366 8,383	109,438 51,453 8,916 24,045 8,438	110,003 51,249 8,869 23,866 8,344	110,283 51,675 8,965 24,191 8,372	111,711 51,738 9,008 24,138 8,328	113,106 52,066 9,102 24,298 8,346	112,639 52,209 9,082 24,447 8,285	111,694 51,853 9,076 24,263 8,163	111,790 52,234 9,061 24,491 8,196	*113,507 *52,374 9,096 24,273 *8,346	113,340 51,757 9,285 23,342 8,458		
Nondurable goods stores #	55,561 20,456 14,993 11,414 8,875	59,841 21,861 16,178 12,372 9,470	57,462 21,308 15,444 11,609 8,784	57,851 21,315 15,476 11,652 8,962	57,985 21,365 15,594 11,722 9,025	58,754 21,603 15,841 11,876 9,162	58,608 21,549 15,791 11,983 9,195	59,972 21,991 16,128 12,112 9,481	61,040 22,581 16,439 12,292 9,487	60,430 22,310 16,326 12,411 9,518	59,841 21,861 16,178 12,372 9,470	59,556 21,614 15,980 12,315 9,394	r61,133 r22,386 r16,583 r12,795 r9,679	61,583 22,606 16,675 12,832 9,656		
Firms with 11 or more stores: Estimated sales (unadjusted), total mil. \$	296,593	324,279	24,983	26,939	25,215	25,841	27,678	25,927	28,491	30,205	39,694	25,080	r23,689	27,265		
Durable goods stores	22,568 3,338	23,390 3,501	1,792 302	1,938 303	1,887 305	1,910 313	1,935 306	1,904 293	2,057 321	2,175 303	3,101 320	1,606 260	1,565 250	1,865 295		•••••
Nondurable goods stores #	274,025 95,933 83,857 6,258 5,818	300,889 101,963 89,229 6,627 6,107	23,191 7,514 6,559 523 432	25,001 8,302 7,280 542 480	23,328 7,642 6,700 501 441	23,931 7,546 6,616 500 430	25,743 8,477 7,438 555 484	24,023 7,842 6,914 482 446	26,434 8,837 7,757 551 529	28,030 10,448 9,127 610 711	36,593 16,193 14,054 1,085 1,054	23,474 6,314 5,564 414 336	"22,124 "6,268 "5,491 "416 "361	6,986 510		
See footnotes at end of tables.	_,0	-,=				2231	2021				-, **	2231	,,,,			

June 1981		<u>.</u>	JRVE	I OF	COR	REN.	L DUS	DIMES								9-11
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1979	1980					1980			·				1981		
in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
		Γ	OME	STIC	TRA	DE-	-Cont	inue	i							
RETAIL TRADE—Continued																
Firms with 11 or more stores—Continued Estimated sales (unadjusted)—Continued			:		!										ł	
Nondurable goods stores—Continued Food stores mil. \$	102,496	113,214	8,890	9,761	9,003	9,608	9,898	9,209	9,940	9,764	10,652	10,281	19,207	9,883		
Grocery stores do	101,270 14,285	111,857 15,204	8,775 1,196	9,653 1,200	8,897 1,107	9,497 1,068	9,788 1,404	9,105 1,227	9,832 1,354	9,653 1,468	10,486 2,312	10,153 979	'9,058 '926	9,743 1,215	1	
Apparel and accessory stores # do Women's clothing, specialty stores, furriers	5,876	6,191	491	503	450	467	554	496	555	595	912	384	7384	510	ļ	
Family clothing stores do do do	3,455 3,420	3,664 3,707	264 332	282 297	270 269		347 345	282 325	325 332	359 343	630 460	240 251	7216 7235	280 307		
Eating places	15,165 13,720	17,011 15,665	1,398 1,211	1,457 1,286	1,409 1,237	1,493 1,260	1,567 1,292	1,427 1,233	1,502 1,297	1,447 1,330	1,505 2,055	1,413 1,317	1,336 1,226	1,550 1,345		
Estimated sales (sea. adj.), total #		10,065	26,073	26,226	26,570	26,849	27,344	27,368	27,752	28,074	28,359	28,474	129,091	29,227		
Department stores do			7,083	288 7,229	284 7,235	298 7,294	298 7,475	296 7,418	7,620	295 7,768	298 7,735	308 7,696	329 7,958	311 8,021		
Variety stores do do do do			543 9,093	545 9,055	549 9,239	546 9,366	556 9,512	550 9,604	565 9,630	558 9,672	557 9,883	572 9,810	585 9,899	574 10,128		
Apparel and accessory storesdo Women's clothing, spec. stores, furriers do			1,210 508	1,233 505	1,244 509	1,255 520	1,278 513	1,257 513	1,291 518	1,297 526	1,324 528	1,328 538	'1,387 '573	1,412 584		
Shoe stores			302 1,250	307 1,282	301 1,295	301 1,318	311 1,328	307 1,340	313	314 1,361	317 1,361	317 1,395	'342 '1,390	337 1,394		
All retail stores, accts, receivable, end of yr. or mo.: Total (unadjusted) mil. \$	40,387		36,566	36,220	36,157	36,046	(²)									
Durable goods stores do Nondurable goods stores do	11,391 28,996		10,914 25,652	10,832 25,388	10,973 25,184	11,138 24,908	(2) (2)									
Charge accounts do	12,268		11,493 25,073	11,250	11,371	11,426	(2) (2)									
Total (seasonally adjusted) do	28,119 37,437		37,108	24,970 36,434	24,786 36,526	36,972	(2) (2) (3)									
Durable goods stores	11,194 26,243		11,066 26,042	10,763 25,671	10,790 25,736	10,938 26,034	(2) (2)									
Charge accounts do do do do	11,743 25,694		11,375 25,733	10,929 25,505	11,256 25,270	11,716 25,256	(2) (2)									
						·								1		1
	LAD	OR FO	JACE	, EIVI	PLUI	INTEL	11, A.	NDE	ARN	INGS						
POPULATION OF THE UNITED STATES	1005.00	*100F CC	007.00	007 00	007.40	005.00	0011 00	000 00	000.00	000 50	000.07	000 00	000.00	000.10	000.00	000.44
Total, incl. armed forces overseas :mil LABOR FORCE	1225.06	r1227.66	227.02	227.20	227.46	227.66	227.86	228.09	228.30	228.50	228.67	228.83	228.98	229.12	229.28	229.44
Not Seasonally Adjusted															ĺ	
Labor force, total, persons 16 years of age and overthous	104,996	106,821	105,505	106,115	108,159	109,095	108,240	106,841	107,536	107,406	106,902	106,796	106,929	107,533		
Armed forces	2,084 102,908	2,102 104,719	2,092 103,412	2,088 104,028	2,092 106,067	2,099 106,997	2,114 106,126		2,121 105,415	2,119 105,287	2,124 104,778	2,125 104,671	2,121 104,808	2,128 105,405	2,129 105,678	106,347
Employed do Unemployed do	96,945 5,963	97,270 7,448	96,566 6,846	96,709 7,318	97,776 8,291	98,587 8,410	98,115 8,011	97,256 7,464	97,933 7,482	97,801 7,486	97,545 7,233	96,128 8,543	96,383 8,425	97,318 8,087	98,282 7,396	
Seasonally Adjusted ¶			104 407	105 000	104 501	105 000	104 045	104 000	105 107	102 905	105 007	105 549	105 601	106 177	106,722	107,406
Civilian labor force, total	63.7	63.8	104,427 63.8 97,225	105,060 64.1 97,116	104,591 63.8 96,780	105,020 63.9 96,999	104,945 63.8 97,003	104,980 63.8 97,180	105,167 63.8 97,206	105,285 63.8 97,339	105,067 63.6 97,282	105,543 63.8 97,696	63.8	106,177 64.0 98,412	64.3	64.6
Employment-population ratio *percent Agriculturethous	59.3 3,297	58.5 3,310		58.5 3,352	58.3 3,232					58.2 3,340	58.1 3,394	58.3 3,403		58.6 3,276		59.0
Nonagriculture do	93,648	93,960	93,963	93,764	93,548	93,732	93,793	93,781	93,887	93,999	93,888	94,294	94,646	95,136	95,513	95,882
Unemployed, total	1,202	1,829	7,202 1,599	7,944 1,686	7,811 1,777	8,021 1,935	7,942 2,150	7,800 2,295	7,961 2,292	7,946 2,329	7,785 2,378	7,847 2,358	7,754 2,250	7,764 2,192	7,746 2,105	
of civilian labor force in the group): All civilian workers	5.8	7.1	6.9	7.6	7.5	7.6	7.6	7.4	7.6	7.5	7.4	7.4	7.3	7.3	7.3	7.6
Men, 20 years and over Women, 20 years and over	4.1 5.7	5.9 6.3	5.8 6.2	6.4 6.5	6.4 6.4	6.6 6.6	6.5 6.5	6.6 6.2	6.4 6.7	6.4 6.7	6.2 6.8 17.8	6.0 6.7	6.0 6.5	5.9 6.6	5.8 6.6	6.8 6.8
Both sexes, 16-19 years White	16.1 5.1	17.7 6.3	16.4 6.1	18.9 6.8	18.3 6.7	18.7 6.8	18.8 6.7	17.8 6.5	18.5 6.6	18.6 6.6		19.0 6.7	19.3 6.6	19.1 6.5	19.1 6.5	i .
Black and other	11.3 2.7	13.2	12.6 4.0	13.6 4.6	13.5 4.6	13.9 4.9	13.7 4.8	14.1 4.7	14.2 4.6	14.0 4.4	6.5 14.0 4.3	12.9 4.2	13.1 4.1	13.7 4.1 6.0	13.2	13.6
Married women, spouse present Women who maintain families	5.1 8.3	4.2 5.8 9.1	5.7 9.0	6.1 8.3	6.0 8.5	6.1 8.8	6.0 9.0	5.7 9.0	6.0 10.2	5.9 9.9	4.3 5.8 10.4	6.2 10.5	5.8 9.6	6.0 9.4	5.9 9.8	5.9 10.3
Occupation: White-collar workers	3.3	3.7	3.7	3.8	3.7	3.7	3.7	3.8	3.9	3.9	4.0	3.9	3.7	3.9	4.0	4.1
Blue-collar workersIndustry of last job (nonagricultural):	6.9	10.0	9.6	10.9	11.1	11.3	11.1	10.8	10.8	10.7	10.5	10.2	10.1	9.8	9.6	
Private wage and salary workers	5.7 10.2	7.4 14.2	7.0 14.5	8.0 16.6	8.0 15.6	8.0 15.8	8.0 17.3	7.8 15.9	7.8 14.6	7.8 14.8	7.7 13.8	7.5°	7.5 13.2	7.3 14.7	7.2 14.4	7.8 16.3 7.9 7.3
Manufacturing Durable goods	5.5 5.0	8.5 8.9	7.9 8.3	9.7 10,4	9.7 10.9	9.8 10.7	9.3 10.1	9.2 10.0	9.2 9.5	8.9 9.0	8.8 9.0	8.4 8.3	8.4 8.5	8.0 7.9	7.4 7.3	7.3
EMPLOYMENT †						· '										
Employees on payrolls of nonagricultural estab.: Total, not adjusted for seasonal variationthous Private sector (excl. government)	89,886 73,966	90,652 74,481	90,761 74,110	90,849 74,293	91,049 74,655	89,820 74,270	90,072 74,706	90,729 74,965	91,332 75,080	91,693 75,302	91,846 75,494	90,082 73,948	90,245 73,872	*90,817 *74,409	'91,363 '74,976	₱91,186 ₱75,506
Seasonally Adjusted †	. 0,000	. 1,201	- 2,210	. 2,000	. 2,500	0 الشورة .	- 2,100	. 2,500	. 0,500	. 0,002	. 5, 201	. 0,040	. 5,512	,		,550
Total employees, nonagricultural payrolls do Private sector (excl. government) do	89,886 73,966	90,652 74,481	90,951 74,567	90,468 74,195	90,047 73,817	89,867 73,710	90,142 73,998	90,384 74,275	90,710 74,551	90,961 74,797	91,125 74,980	91,481 75,346	91,653 75,487	'91,705 '75,567	'91,490 '75,372	₱91,475 ₱75,403
Nonmanufacturing industries	52,904 26,504	54,116 25,857	53,925 26,121	53,909 25,745	53,803 25,422	53,882 25,163	54,058 25,312	54,231 25,476	54,394 25,636	54,515 25,811	54,668 25,892	55,001 26,041	55,112 25,988	55,191 26,010	r54,932 r25,830	P54,991 P25,678
Mining do Construction do	960 4,483	1,025 4,468	1,012 4,467	1,023 4,436	1,029 4,379	1,013 4,322	1,013 4,359	1,028 4,404	1,037 4,442	1,054 4,475	1,072 4,508	1,086	1,095	1,100	1949	₽951
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Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1979	1980					1980							1981		
in the 1977 edition of BUSINESS STATISTICS	Anr	nual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
LABO	OR FO	RCE,	EMP	LOYI	MENT	Γ, ΑΝ	D EA	RNI	NGS-	-Con	ținue	d				
EMPLOYMENT †—Continued																
Seasonally Adjusted †																
Employees on nonag. payrolls—Continued Goods-producing—Continued																
Manufacturingthous Durable goods	21,062 12,772	20,365 12,218	20,642 12,442	20,286 12,140	20,014 11,947	19,828 11,819	19,940 11,860	20,044 11,955	20,157 12,043	20,282 12,146	20,312 12,160	20,345 12,188	20,375 12,196	"20,396 "12,222 "691	r20,440 r12,259 r690	P20,412
Lumber and wood products	766 499 710	687 474 668	689 491 680	654 472 663	648 461 647	650 449 641	662 456 648	674 464 655	677 466 656	683 469 661	688 472 660	693 475 663	692 477 661	*478 *662	*485 659	P691 P487 P652
Primary metal industries do Fabricated metal products § do	1,250 1,724	1,133 1,627	1,193 1,678	1,144 1,620	1,096 1,584	1,049 1,551	1,059 1,569	1,074 1,587	1,096 1,595	1,119 1,606	1,133 1,608	1,133 1,608	1,134 1,610	1,135 1,610	"1,135 "1,618	°1,128 °1,610
Machinery, except electrical do Electric and electronic equipment @ do	2,482 2,124	2,488 2,127	2,518 2,167	2,517 2,127	2,476 2,094	2,448 2,079	2,437 2,083	2,452 2,091	2,469 2,107	2,475 2,120	2,480 2,135	2,484 2,147	2,491 2,149	⁷ 2,494 ⁷ 2,155	r2,499 r2,170	P2,513 P2,172
Transportation equipment § do Instruments and related products do Miscellaneous manufacturing do	2,083 689 446	1,892 700 422	1,885 703 438	1,819 700 424	1,831 696 414	1,839 698 415	1,840 697 409	1,851 697 410	1,873 697 407	1,901 701 411	1,868 701 415	1,866 702 417	1,865 700 417	*1,879 702 *416	'1,881 '703 '419	P1,866 P704 P415
Nondurable goods	8,290	8,147	8,200	8,146	8,067	8,009	8,080 1,690	8,089	8,114	8,136	8,152	8,157	8,179	8,174	r8,181	P8,174 P1,668
Food and kindred products 60 Tobacco manufactures do Textile mill products 6	1,728 70 888	1,689 69 864	1,690 69 884	1,691 70 869	1,677 71 843	1,683 69 833	67 851	1,672 68 851	1,682 69 856	1,686 71 856	1,684 70 857	1,680 70 858	1,685 71 856	*1,672 *71 855	1,669 *72 *857	*72 *852
Apparel and other textile products do Paper and allied products	1,312 707	1,298 694	1,302 702	1,291 692	1,287 685	1,276 680	1,296 682	1,299 686	1,292 690	1,291 692	1,291 693	1,289 694	1,293 696	1,297 695	r1,302 694	°1,309 °688
Printing and publishing	1,240 1,111	1,272 1,113	1,272 1,123 175	1,268 1,120	1,269 1,112	1,266 1,103	1,266 1,100	1,269	1,272	1,278 1,108	1,284 1,112	1,284 1,115	1,289 1,118	1,294 1,118	1,294 1,117	P1,290 P1,116
Petroleum and coal products do Rubber and plastics products, nec do Leather and leather products do	210 776 248	197 711 240	740 243	203 703 239	205 681 237	207 663 229	208 680 240	208 692 240	209 699 240	209 705 240	210 711 240	213 713 241	213 716 242	213 717 242	212 •722 •242	₱212 ₱725 ₱242
Service-producingdo	63,382	64,795	64,830	64,723	64,625	64,704	64,830	64,908	65,074	65,150	65,233	65,440	65,665	r65,695	*65,660	₽65,797
Transportation and public utilities do Wholesale and retail trade	5,141 20,269 5,204	5,155 20,571 5,281	5,178 20,531 5,286	5,167 20,487 5,268	5,134 20,459 5,245	5,114 20,506 5,247	5,129 20,589 5,263	5,124 20,620 5,280	5,147 20,641 5,292	5,132 20,660 5,297	5,137 20,638 5,302	5,142 20,762 5,315	5,156 20,885 5,328	*5,164 *20,917 *5,326	75,162 20,808 75,338	P5,163 P20,889 P5,342
Retail trade do do Finance, insurance, and real estate do	15,066 4,974	15,290 5,162	15,245 5,119	15,219 5,137	15,214 5,150	15,259 5,167	15,326 5,180	15,340 5,194	15,349 5,214	15,363 5,225	15,336 5,245	15,447 5,268	15,557 5,277	*15,591 *5,284	*15,470 *5,297	
Services do	17,078 15,920	17,736 16,171	17,618 16,384	17,659 16,273	17,652 16,230	17,760 16,157	17,788 16,144	17,861 16,109	17,913 16,159	17,969 16,164	18,068 16,145	18,133 16,135	18,181 16,166	*18,212 *16,118	'18,275 '16,118	°18,366
Federal do do do do do	2,773 13,147	2,867 13,304	3,115 13,269	2,960 13,313	2,951 13,279	2,893 13,264	2,828 13,316	2,765 13,344	2,788 13,371	2,790 13,374	2,789 13,356	2,801 13,334	2,794 13,372	'2,786 '13,332	r2,786 r13,332	°2,779 °13,293
Production or nonsupervisory workers on private nonagric. payrolls, not seas. adjustedthous	60,442	60,589	60,311	60,458	60,730	60,349	60,749	60,991	61,086	61,267	61,427	59,896	59,781	*60,261	*60,827	P61,307
Manufacturing do Seasonally Adjusted †	15,085	14,281	14,466	14,172	14,093	13,657	13,947	14,182	14,204	14,260	14,199	14,049	14,046	*14,127	*14,203	P14,260
Production or nonsupervisory workers on private nonagricultural payrolls †thous	60,442	60,589	60,725	60,325	59,964	59,888	60,136	60,363	60,567	60,785	60,901	61,206	61,289	'61,331	'61,184	P61,170
Goods-producing do do do do	19,386 721	18,560 763	18,814 755	18,438 764	18,144 770	17,901 757	18,035 753	18,181 766	18,313 772	18,461 783	18,521 796	18,657 806	18,596 811	'18,608 '816	r18,434 r692	°18,307
Construction do Manufacturing do	3,581 15,085 9,120	3,516 14,281 8,470	3,509 14,550 8,686	3,488 14,186 8,386	3,443 13,931 8,205	3,385 13,759 8,084	3,410 13,872 8,123	3,443 13,972 8,212	3,476 14,065 8,288	3,499 14,179 8,381	3,530 14,195	3,630 14,221 8,410	3,544 14,241 8,411	"3,537 "14,255 "8,432	"3,456 "14,286 "8,463	P3,346 P14,273 P8,446
Durable goods	653 407	575 383	577 398	544 380	538 369	542 359	553 366	563 374	566 376	571 378	8,386 577 381	580 383	577 386	*576 385	*577 *392	°576 °394
Furniture and fixtures	560 984	518 870	530 924	513 877	498 832	492 793	498 822	505 817	506 838	511 860	510 873	512 874	511 874	*510 874	508 *874	°502 °869
Fabricated metal products §	1,304 1,632 1,394	1,207 1,601 1,354	1,252 1,630 1,400	1,195 1,622 1,358	1,166 1,586 1,320	1,136 1,561 1,305	1,152 1,551 1,309	1,170 1,568 1,315	1,178 1,578 1,323	1,189 1,578 1,335	1,191 1,575 1,347	1,190 1,581 1,355	1,191 1,586 1,358	'1,194 '1,591 '1,364	'1,198 '1,591 '1,373	°1,197 °1,601 °1,381
Transportation equipment \$	1,427 420	1,228 418	1,220 423	1,159 419	1,172 415	1,172 414	1,171 415	1,181 414	1,207 414	1,238 416	1,206 417	1,208 416	1,205	1,214 415	1,223 1416	P1,207
Miscellaneous manufacturing do Nondurable goods do	340 5,965	317 5,811	332 5,864	319 5,800	309 5,726	310 5,675	306 5,749	305 5,760	302 5,777	305 5,798	309 5,809	311 5,811	310 5,830	309 -5,823	311 r5,823	°307
Food and kindred products do Tobacco manufactures do	1,187 55	1,156 54	1,157 54	1,157 55	1,143 55	1,149 54	1,157 52	1,140 54 740	1,149 54	1,154 55	1,152 54	1,149 54	1,153 55	r1,144 55	1,140 56	P1,139 P56
Textile mill products do Apparel and other textile products do	774 1,124	752 1,109	771 1,111	756 1,100	731 1,097	721 1,093	739 1,107	1,108	743 1,104 519	744 1,104 521	745 1,103	744 1,101	744 1,104	742 *1,108 *524	'744 '1,108	P740 P1,113
Paper and allied products do Printing and publishing do Chemicals and allied products do	536 701 633	524 715 627	532 715 637	522 709 632	515 711 625	509 708 616	512 710 615	515 714 619	712 619	716 623	523 721 624	524 720 627	524 723 630	723 631	*523 722 632	₽519 ₽721 ₽637
Petroleum and coal products do Rubber and plastics products, nec do	137 607	124 548	109 573	131 537	131 518	132 502	133 521	133 533	133 540	133 544	134 550	136 552	137 555	137 555	*134 *559	P136 P561
Leather and leather products	211 41,057	203 42,028	205 41,911	201 41,887	200 41,820	191 41,987	203 42,101	204 42,182	204 42,254	204 42,324	203 42,380	204 42,549	205 42,693	'204 '42,723	205 42,750	
Transportation and public utilities	4,304 17,818	4,302 18,044	4,329 18,029	4,314 17,975	4,280 17,936	4,260 17,984	4,272 18,046	4,276 18,074	4,296 18,099	4,281 18,106	4,286 18,077	4,277 18,186		74,289 718,283	74,290 718,203	P18,259
Wholesale trade	4,274 13,544 3,774	4,316 13,728 3,905	4,334 13,695 3,873	4,308 13,667 3,893	4,284 13,652 3,898	4,288 13,696 3,917	4,297 13,749 3,926	4,307 13,769 3,930	4,317 13,782 3,940	4,318 13,788 3,947	4,325 13,752 3,961	4,330 13,856 3,975	4,336 13,939 3,979	*4,336 *13,947 3,982	*4,345 *13,858 *3,996	P4,342 P13,917 P4,005
Services	15,161	15,777	15,680	15,705	15,704	15,826	15,857	15,902	15,919	15,990	16,056	16,111	16,150	⁷ 16,169		°16,315
Seasonally Adjusted																
Avg. weekly hours per worker on private nonagric. payrolls: ¶ Not seasonally adjusted hours	35.6	35.3	35.3	35.0	35.3	35.3	35.3	35.3	35.3	35.4	35.6	35.1	34.9	35.2	⁷ 35.2	
Seasonally adjusted do Mining ‡	43.0	43.2	35.3 42.8	35.1 42.7	35.0 43.2	34.9 41.9	35.1 43.1	35.2 43.5	35.3 43.5	35.4 43.5	35.4 44.1	35.5 43.5	35.3 42.8	r35.4 r42.2	r35.4 r43.5	₽35.3 ₽43.7
Construction	37.0 40.2	37.0 39.7	36.7 39.4	36.8 39.3	37.1 39.4	36.8 38.8	36.5 39.3	37.4 39.8	37.0 39.8	37.2 40.2	37.1 40.8	38.5 39.9	36.3 39.5	37.6 39.9	⁷ 36.9 39.7	P36.8
Seasonally adjusted	3.3	2.8	39.8 3.0	39.3 2.5	39.1 2.4	39.0 2.5	39.4 2.7	39.6 2.7	39.7 2.8	39.9 2.9	40.5 40.1 3.1	40.4 3.1	39.8 2.9	40.0 r2.9	40.1 2.9	P40.2 P3.1
Durable goods	40.8 3.5	40.2 2.8	40.3 3.0	39.7 2.5	39.5 2.4	39.4 2.4	39.9 2.6	40.1 2.7	40.1 2.8	40.5 3.0	40.6 3.2	40.9 3.1	40.2 2.9	40.5 r3.0	40.7 3.0	₽40.7 ₽3.2
Lumber and wood products	39.4 38.7	38.6 38.0	37.3 38.5	37.5 37.6	37.6 37.0	38.1 36.6	38.9 37.4	38.8 38.0	38.7 38.0	39.3 38.0	39.4 38.6	40.1 38.9	38.9 38.8	⁷ 39.4 38.8	r39.2 r38.8	₽39.3 ₽38.6
Stone, clay, and glass products do Primary metal industries do	41.5 41.4	40.8 40.1	40.6	40.3 39.2	40.4 38.8	40.2 38.6	40.3 39.2	40.9 39.7	40.9 40.1	41.1 40.9	41.3 41.4	41.6 41.2	40.6 40.8	40.9 41.1	۲41.1	P41.1
See footnotes at end of tables.																

Unless otherwise stated in footnotes below, data	1979	1980					1980							1981		
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	nual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау
LABO	OR FO	PRCE,	EMP	LOYI	MENT	Γ, AN	D EA	RNI	NGS-	-Con	tinue	d				
AVERAGE HOURS PER WEEK †—Cont.																
Seasonally Adjusted—Continued Average weekly hours per worker—Cont.											!					
Manufacturing—Continued Durable goods—Continued Fabricated metal products § hours	40.7	40.4	40.8	39.9	39.7	39.6	40.1	40.4	40.4	40.6	40.6	40.7	40.4	*40.7	r40.9	₽40.9
Machinery, except electrical	41.8 40.3	41.1	41.5 39.9	41.0 39.5	40.7 39.2	40.6 39.0	40.1 40.8 39.4	40.9 39.5	40.7 39.9	41.0 40.0	41.0 40.2	41.3 40.4	40.4 40.8 39.7	41.0 40.2	41.3 40.1	P41.5 P40.3
Transportation equipment § do Instruments and related products do	41.1 40.8		40.5 40.7	39.7 40.3	39.5 40.4	39.6 40.1	40.9 40.1	40.6 40.1	40.8 40.2	41.4 40.5	41.3 40.5	41.9 41.0	40.5 40.6	41.1 40.4	741.8 40.2	P41.5 P40.2
Miscellaneous manufacturing do Nondurable goods do	38.8 39.3	39.0	38.5 39.1	38.3 38.9	38.2 38.6	38.3 38.5	38.6 38.7	38.9 38.8	38.7 39.0	38.6 39.0	39.0 39.3	39.0 39.7	38.8 39.3	38.7 39.1	*38.7 39.2	P39.2
Overtime hours	3.1 39.9	2.8 39.7	3.0 39.6	2.6 39.9	2.5 39.6	2.6 39.7	2.8 39.8	2.7 39.7	2.8 39.6	2.9 39.8	3.0 39.8	3.1 40.3	3.0 39.9	2.8 39.6	'2.8 '40.0	*3.0 *39.8
Tobacco manufactures	38.0 40.4 35.3	38.2 40.1 35.4	38.2 40.3 35.8	38.2 39.7 35.3	37.3 39.1 35.2	38.5 38.8 35.1	37.3 39.2 35.1	37.5 39.7 35.1	39.5 39.9 35.3	38.9 40.0 35.0	37.2 40.3 35.6	39.7 40.5 36.0	39.4 40.1 35.8	37.2 39.9 35.7	'37.2 '39.8 '35.7	°37.6 °40.3 °36.1
Paper and allied products	42.6 37.5	42.3	42.5 37.2	41.7 37.1	41.4 36.8	41.4 36.9	41.8 37.1	42.2 36.9	42.2 37.1	42.6 36.8	43.0 37.4	43.1 37.7	42.8 37.2	42.7 37.0	42.7	₽42.8
Chemicals and allied products	41.9 43.8	41.5	41.5 41.1	41.3 42.5	41.1 42.3	40.8 42.2	41.0 42.2	41.3 42.7	41.4 43.1	41.7 43.2	41.7 43.2	41.8 43.4	41.8 43.5	741.6 742.9	'37.3 '41.5 '43.2	P37.4 P41.9 P43.1
Rubber and plastics products, nec do Leather and leather products do	40.5 36.5	40.0	40.1 37.3	39.3 36.7	39.2 36.7	39.0 36.1	40.2 36.5	40.1 36.2	40.4 36.5	40.8 36.2	40.9 36.6	41.3 37.1	40.1 37.0	40.6 737.3	40.8 36.8	P41.0 P36.6
Transportation and public utilities ‡ do Wholesale and retail trade do	39.9 32.6	32.1	39.5 32.0	39.3 32.1	39.6 31.9	39.9 31.8	39.7 32.0	39.7 32.1	39.8 32.2	39.7 32.2	40.0 32.1	39.4 32.3	39.5 32.2	39.4 732.2	39.3 r32.4	₽39.4 ₽32.2
Wholesale trade	38.8 30.6	30.2	38.5 30.0	38.6 30.1	38.0 30.0	38.0 29.8	38.2 30.1	38.5 30.1	38.5 30.2	38.6 30.2	38.7 30.0	38.8 30.2	38.7 30.2	38.6 730.2	38.6 r30.4	°38.7
Finance, insurance, and real estate ‡	36.2 32.7	36.2 32.6	36.2 32.6	36.1 32.5	36.4 32.6	36.2 32.6	36.3 32.6	36.1 32.5	36.3 32.6	36.3 32.7	36.3 32.6	36.3 32.7	36.4 32.8	36.3 32.8	r36.3 32.8	°36.2 °32.6
AGGREGATE EMPLOYEE-HOURS † Seasonally Adjusted														-		
Employee-hours, wage & salary workers in non- agric. establish, for 1 week in the month,								;								
seas adj. at annual rate bil. hours Total private sector do	169.04 138.43	169.87 138.24	170.49 138.36	169.27 137.24	168.42 136.36	167.63 135.57	168.44 136.60	169.07 137.64	169.78 138.26	170.22 139.13	171.23 139.49	173.03 141.18	171.80 140.34	*172.27 140.49	'170.70 '140.12	₽171.52 ₽140.07
Mining	2.15 8.92 43.94	8.67	2.28 8.52 42.84	2.28 8.52 41.80	2.32 8.56	2.23 8.34 40.59	2.29 8.31 40.98	2.34 8.62 41.31	2.31 8.57	2.40 8.66 42.08	2.50 8.70 42.29	2.57 9.26 42.70	2.53 8.54 42.39	2.48 •8.78	'2.18 '8.51	*2.18 *8.25
Transportation and public utilities do Wholesale and retail trade do	10.69 34.29	10.63 34.50	10.71 34.39	10.63 34.37	41.05 10.51 34.15	10.54 33.98	10.50 34.44	10.56 34.56	41.65 10.65 34.74	10.60 34.83	10.64 34.66	10.64 35.09	10.64 35.12	*42.37 *10.63 *35.06	42.34 10.64 35.24	P42.59 P10.63 P35.17
Finance, insurance, and real estate	9.38 29.07	9.74 30.20	9.65 29.98	9.66 29.97	9.77 30.01	9.71 30.17	9.76 30.32	9.79 30.46	9.83 30.44	9.89 30.67	9.92 30.76	9.96 30.95	9.99 31.13	r10.00 r31.17	'10.00 '31.20	P10.02 P31.24
Government	30.61	31.63	32.13	32.03	32.05	32.06	31.84	31.43	31.91	31.09	31.74	31.85	31.46	r31.78	⁷ 30.58	P31.45
Private nonagric. payrolls, total 1967=100 Goods-producing	125.6 109.4	103.7	124.8 105.2	123.4 102.2	122.5 100.3	121.9 98.5	123.0 100.0	123.7 101.5	124.5 102.3	125.2 103.7	125.5 104.4	126.8 106.4	126.1 103.8	126.4 *104.7	7126.3 7103.8	P125.9 P103.3
Mining do Construction do Manufacturing do	155.0 128.1 104.5	126.3	161.7 124.7 99.8	163.2 124.3 96.1	166.4 123.7 93.8	158.7 120.6 92.5	162.4 120.5 94.2	166.7 124.7 95.2	168.0 124.5 96.1	170.4 126.0 97.4	175.6 126.8 98.0	175.4 135.3 98.9	173.7 124.6 97.7	*172.3 *128.8 *98.1	*150.6 *123.5 *98.7	P150.4 P119.2 P98.8
Durable goods	108.1 99.2	98.8 95.9	101.6 97.2	96.6 95.4	94.0 93.5	92.4 92.5	94.1 94.3	95.5 94.7	96.6 95.4	98.5 95.8	98.9 96.7	99.8 97.6	98.2 96.9	r99.2 96.5	*100.0 *96.8	₽99.9 ₽97.3
Service-producing	136.8 114.0 131.1		138.3 113.5 130.4	138.1 112.6 130.3	137.9 112.6 129.1	138.2 112.8 128.9	139.0 112.6 130.4	139.2 112.7 130.9	139.9 113.5 131.4	140.2 112.8 131.6	140.2 113.8 130.9	140.9 111.9 132.3	141.6 112.5 132.8	141.5 '112.2 '132.8	'141.9 '111.9 '132.9	P141.7 P112.1 P132.7
Wholesale trade do Retail trade do	133.4 130.1	133.5 129.9	134.1 128.9	133.7 129.0	130.8 128.5	131.0 128.0	131.9 129.8	133.3 130.0	133.6 130.6	134.0 130.6	134.5 129.4	135.0 131.3	134.9 132.1	134.5 132.1	*134.8 *132.2	P135.1 P131.8
Finance, insurance, and real estate do Services do	145.7 152.8	150.8 158.9	149.4 157.6	149.7 157.4	151.2 159.8	151.1 159.1	151.8 159.4	151.1 159.3	152.4 160.0	152.6 161.2	153.2 161.4	153.7 162.4	154.3 163.3	154.0 163.5	154.5 164.4	₽154.5 ₽164.0
HOURLY AND WEEKLY EARNINGS † Average hourly earnings per worker: ¶																
Not seasonally adjusted: Private nonagric. payrolls dollars	6.16	6.66	6.53	6.57	6.61	6.64	6.68	6.80	6.86	6.93	6.94	7.03	7.07	7.10	7.13	₽7.16
Mining do Construction do	8.50 9.27	9.18 9.93	9.10 9.69	9.08 9.77	9.16 9.81	9.08 9.91	9.18 10.05	9.32 10.19	9.37 10.25	9.51 10.25	9.58 10.35	9.78 10.43	9.87 10.42	9.86 10.45	⁷ 9.72 10.44	₽9.70 ₽10.54
Manufacturing	6.69 6.43 7.13	7.27 7.02 7.76	7.09 6.85 7.56	7.13 6.91 7.60	7.20 6.98 7.69	7.29 7.07 7.77	7.30 7.05 7.78	7.43 7.16 7.93	7.49 7.23 8.02	7.59 7.32 8.13	7.69 7.40 8.24	7.73 7.46 8.25	7.74 7.48 8.27	7.80 7.53 8.33	'7.87 '7.62 '8.41	₽7.91 ₽7.63 ₽8.47
Excluding overtime	6.83 6.08	7.50 6.56	7.56 7.31 6.28	7.38 6.40	7.46 6.56	7.55 6.72	7.53 6.76	7.66 6.80	7.74 6.76	8.13 7.83 6.79	7.92 6.77	7.96 6.82	7.99 6.84	8.05 6.82	*8.14 *6.84	₽8.16 ₽6.88
Furniture and fixtures	5.06 6.85 8.97	5.48 7.51 9.77	5.39 7.34 9.53	5.42 7.45 9.61	5.49 7.53 9.65	5.52 7.60 9.82	5.54 7.64 9.84	5.58 7.69 9.97	5.59 7.74 10.09	5.62 7.82 10.28	5.69 7.83 10.35	5.70 7.87 10.36	5.73 7.89 10.56	5.76 77.94 10.52	*5.79 *8.10 *10.78	°5.82 °8.14 °10.80
Fabricated metal products § do Machinery, except electrical do	6.84 7.32	7.43 8.04	7.27 7.81	7.32 7.91	7.42 7.97	7.42 8.05	7.48 8.07	7.62 8.28	7.68 8.36	7.75 8.44	7.86 8.57	7.87 8.59	7.90 8.63	77.99 8.69	8.03 18.73	P8.13 P8.82
Electric and electronic equipment @ do Transportation equipment § do Instruments and related products do	6.32 8.54 6.17	6.96 9.35	6.79 9.04	6.78 9.06	6.87 9.24	6.96 9.34	7.02 9.35 6.86	7.14 9.56	7.20 9.77	7.29 9.89	7.39 10.11	7.42 9.98	7.45 9.94	7.49 10.10	7.52 10.16	₽7.56 ₽10.27
Miscellaneous manufacturing do	5.03	6.80 5.45	6.63 5.37	6.72 5.40	6.80 5.42	6.86 5.46	5.46	6.92 5.51	6.95 5.55	7.02 5.60	7.14 5.72	7.19 5.81	7.20 5.81	r7.23 r5.83	7.24 5.90	P7.32 P5.92
Nondurable goods	6.00 5.78 6.27	6.53 6.31 6.86	6.36 6.15 6.75	6.42 6.22 6.82	6.48 6.28 6.84	6.60 6.38 6.89	6.62 6.39 6.90	6.69 6.44 6.93	6.72 6.48 6.95	6.80 6.55 7.09	6.86 6.61 7.13	6.94 6.69 7.21	6.95 6.71 7.25	6.98 6.75 7.29	7.04 6.82 7.37	₽7.07 ₽6.82 ₽7.39
Tobacco manufactures	6.65 4.66	7.69 5.07	7.79 4.91	7.64 4.90	7.97 4.93	8.06 5.06	7.74 5.19	7.42 5.24	7.56 5.26	7.74 5.30	8.00 5.33	8.42 5.34	8.47 5.34	8.54 5.34	*8.79 *5.35	₽8.91 ₽5.38
Apparel and other textile products do Paper and allied products	4.23 7.13		4.46 7.63	4.45 7.65	4.51 7.79	4.50 7.97	4.60 7.99	4.70 8.06	4.73 8.09	4.75 8.18	4.81 8.28	4.89 8.27	4.87 8.28	4.94 '8.31	74.96 78.38	P4.97 P8.44
Printing and publishing do Chemicals and allied products do Petroleum and coal products do	6.95 7.60 9.36	8.29	7.34 8.12 9.83	7.44 8.17 10.07	7.46 8.24 10.22	7.53 8.35 10.25	7.63 8.39 10.22	7.73 8.46 10.33	7.75 8.52 10.39	7.79 8.59 10.52	7.88 8.68 10.37	7.92 8.73 11.06	7.96 8.79 11.32	*8.03 *8.84 *11.23	'8.01 '8.91 '11.40	P8.08 P8.96 P11.40
Rubber and plastics products, nec do Leather and leather products do	5.96 4.22	6.49 4.57	6.30 4.52	6.34 4.53	6.39 4.54	6.48 4.54	6.57 4.59	6.63 4.61	6.70 4.64	6.79 4.68	6.89 4.73	6.96 4.85	6.95 4.87	76.99 4.89	7.06 4.92	₽7.12 ₽4.97
Transportation and public utilities do Wholesale and retail trade do	8.17 5.06 6.39	8.88 5.48 6.97	8.71 5.40	8.72 5.42	8.75 5.43 6.95	8.90 5.48	8.95 5.48	9.04 5.56 7.08	9.20 5.59	9.28 5.64 7.20	9.31 5.61	9.35 5.80	9.46 5.84	r9.43 5.86	*9.54 *5.87	P9.58 P5.89
Wholesale trade	4.53 5.27	4.88 5.78	6.87 4.80 5.68	6.89 4.82 5.70	6.95 4.83 5.77	6.99 4.88 5.77	7.01 4.89 5.82	7.08 4.95 5.87	7.10 4.98 5.91	7.20 5.02 6.01	7.24 4.99 6.00	7.33 5.18 6.10	7.39 5.20 6.21	^r 7.44 5.20 ^r 6.19	7.49 5.22 6.18	P7.54 P5.22 P6.21
Servicesdo	5.36		5.75	5.79	5.81	5.79	5.81	5.93	6.00	6.10	6.12	6.22	6.28	*6.30	r6.30	₽6.32

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1979	1980					1980							1981		
in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
LABO	OR FO	RCE,	EMP:	LOY	MEN	r, An	D EA	RNI	NGS-	-Con	tinue	d				
HOURLY AND WEEKLY EARNINGS †Cont.																
Average hourly earnings per worker—Cont. Seasonally adjusted: Private nonagricultural payrolls dollars	6.16	6.66	6.54	6.57	6.62	6.67	6.71	6.77	6.83	6.91	6.95	7.02	7.06	r7.11	r7.13	₽7.17
Mining do	8.50 9.27 6.69	9.18 9.93 7.27	9.10 9.79 7.11	9.08 9.83 7.15	9.16 9.89	9.08 9.94 7.30	9.18 10.04 7.36	9.32 10.05 7.42	9.37 10.14 7.49	9.51 10.21 7.58	9.58 10.32 7.63	9.78 10.40 7.69	9.87 10.45 7.73	9.86 •10.52 •7.80	*9.72 *10.25 *7.89	№9.70 №10.60 №7.93
Transportation and public utilities do Wholesale and retail trade do	8.17 5.06	8.88 5.48	8.71 5.38	8.72 5.42	7.22 8.75 5.45	8.90 5.50	8.95 5.53	9.04 5.56	9.20 5.59	9.26 5.66	9.31 5.67	9.35 5.73	9.46 5.79	⁵9.43 ⁵5.83	°9.54 °5.85	P9.58 P5.89
Finance, insurance, and real estate do Services do	5.27 5.36	5.78 5.85	5.68 5.72	5.70 5.78	5.77 5.86	5.77 5.87	5.82 5.91	5.87 5.93	5.91 5.99	6.01 6.08	6.00 6.10	6.10 6.16	6.21 6.21	*6.19 *6.27	*6.18 *6.27	P6.21 P6.31
Indexes of avg. hourly earnings, seas. adj.: ¶ Private nonfarm economy: Current dollars	229.8	251.3	246.2	248.3	250.9	252.1	254.0	255.4	257.9	260.9	261.9	264.4	266.6	r268.6	r269.8	▶271.5
1967 dollars ‡	105.9 263.9 222.0	101.7 287.6 236.3	101.4 283.7 233.0	101.4 284.2 234.2	101.5 286.3 235.3	102.0 285.3 236.7	102.0 288.9 239.0	101.5 290.4 239.3	101.4 294.4 241.6	101.5 298.7 243.0	100.8 302.3 245.3	101.0 306.6 247.8	100.9 309.2 248.1	"101.1 311.0 "250.1	101.2 r311.0 r250.3	
Construction do Manufacturing do Transportation and public utilities do	234.7 249.3	258.5 271.9	252.4 267.2	255.0 268.7	258.3 270.6	260.6 272.8	262.4 273.2	264.5 274.0	266.6 280.2	268.9 283.4	270.4 284.1	272.6 285.9	274.6 289.6	r276.8 r291.3	r279.6 r293.4	°280.7 °296.0
Wholesale and retail trade	223.8 209.6 227.8	242.6 229.5 248.2	238.0 224.9 243.0	239.8 226.3 245.7	241.8 230.2 248.4	243.5 229.0 247.6	245.3 232.7 249.8	246.5 233.1 251.7	247.7 234.8 254.2	250.9 239.3 258.5	250.9 238.0 259.4	254.6 240.2 261.3	256.7 244.1 263.9	"258.7 "245.7 "265.8	*259.2 *244.2 *266.0	P261.1 P246.2 P268.2
Hourly wages, not seasonally adjusted: Construction wages, 20 cities (ENR): §	10.78				11.59	11.83	12.02	12.17	12.25	12.28	12.29	12.28	12.28	12.36	12.45	▶12.56
Common labor	14.22	11.73 18.42	11.27 14.82	11.34 14.91	15.20	15.49	15.70	15.79	15.91	15.95	16.04	16.07	16.07	16.11	16.13	
method of pay: All workers, including piece-rate \$ per hr All workers, other than piece-rate do	3.39 3.34	3.66 3.59	3.61 3.56			3.54 3.49			3.85 3.73			4.12 4.04			3.92 3.88	
Workers receiving cash wages only do Workers paid per hour, cash wages only do	3.58 3.41 8.93	3.82 3.67 9.92	3.77 3.60 9.55	9.51	9.52	3.74 3.62 10.11	10.28		3.92 3.83 10.25	10.49	10.39	4.36 4.09 10.51	10.71	10.49	4.09 3.91 10.55	
Railroad wages (average, class I)	6.93	9.92	9.00	9.51	9.02	10.11	10.26	10.51	10.25	10.49	10.39	10.51	10.71	10.45	10.55	
Current dollars, seasonally adjusted	229.53 100.81	234.90 95.10	230.86 95.20	230.61 94.28	231.70 93.88	232.78 94.24	235.52 94.62	238.30 94.68	241.10 94.81	244.61 95.10	246.03 94.70	249.21 95.19	249.22 94.33	r251.69 r94.73	r252.40 94.64	
Spendable earnings (worker with 3 dependents): Current dollars, seasonally adjusted	194.40 89.34	206.25 83.51	203.18 83.79	202.99 82.99	203.82 82.59	204.64 82.85	206.72 83.05	208.83 82.97	210.95 82.95	213.62 83.06	214.69 82.64	215.81 82.43	215.82 81.69	"217.68 "81.93	*218.21 81.82	°218.74 °81.50
Current dollars, not seasonally adjusted: Private nonfarm, total	219.30	235.10	228.55 389.48	229.95	233.33	234.39 380.45	237.14 395.66	240.04 405.42	242.16 407.60	244.63 413.69	247.06 422.48	246.75 425.43	246.74 422.44	249.92 *416.09	*250.98 *422.82	P252.03 P423.89
Mining do Construction do Manufacturing do	365.50 342.99 268.94	396.58 367.41 288.62	355.62 279.35	387.72 360.51 280.21	394.71 371.80 283.68	373.61 282.85	374.87 286.89	386.20 295.71	388.48 298.10	377.20 305.12	383.99 313.75	379.65 308.43	364.70 305.73	388.74 311.22	r385.24 r312.44	P388.93
Durable goods	290.90 235.80 325.98	311.95 254.67 351.65	301.64 246.13 344.05	301.72 248.45 342.70	306.06 251.42 346.50	303.81 254.10 355.11	308.87 257.52 355.32	318.79 261.58 358.89	323.21 262.75 366.16	330.89 267.24 368.42	341.96 273.03 372.40	333.30 271.35 368.39	329.97 269.66 373.67	337.37 272.22 371.54	"338.92 273.15 "374.92	P344.73 P277.85 P377.45
Wholesale and retail trade do Wholesale trade do	164.96 247.93	175.91 268.35	171.72 263.81	172.90 265.27	175.39 265.49	178.10 267.02	179.20 269.18	178.48 272.58	179.44 274.77	180.48 277.92	181.76 281.64	183.86 282.21	185.13 283.04	*186.93 *286.44	r188.43 r288.37	P188.48 P291.04
Retail trade	138.62 190.77 175.27	147.38 209.24 190.71	142.56 205.62 186.30	144.12 205.77 187.02	146.83 210.03 190.57	149.82 208.87 191.65	151.10 211.27 192.31	149.00 211.91 192.73	149.40 214.53 195.60	150.60 218.16 198.86	152.20 217.80 199.51	152.81 221.43 202.15	153.92 226.04 204.73	r154.96 r224.70 r205.38	*157.12 *224.33 *205.38	P156.60 P224.80 P204.77
HELP-WANTED ADVERTISING	158	129	100	110	115	110	117	122	127	134	130	128	129	'125	118	
Seasonally adjusted index 1967=100 LABOR TURNOVER	156	129	122	112	115	118	117	122	121	134	130	126	125	120	110	
Manufacturing establishments: Unadjusted for seasonal variation:																
Accession rate, total mo. rate per 100 employees New hires	4.0 2.9 4.0	3.5 2.1	3.1 2.1	3.4 2.1	3.9 2.4	3.8 2.1	4.5 2.5	4.3 2.6	3.6 2.2 3.7	2.7 1.6	2.2 1.2	3.4 1.8	3.0 1.8 3.1	3.4 2.0	₽3.4 ₽2.0	
Separation rate, total	4.0 2.0 1.1	4.0 1.5 1.7	4.6 1.5 2.3	4.8 1.5 2.5	2.4 4.4 1.4 2.2	3.8 2.1 4.2 1.4 2.0	4.5 2.5 4.8 2.2 1.7	4.3 2.6 4.1 1.9 1.4	3.7 1.4 1.5	3.0 1.1 1.3	2.2 1.2 3.1 0.9 1.6	1.8 3.6 1.2 1.6	3.1 1.1 1.2	2.0 3.2 1.2 1.2	P3.1 P1.3 P1.1	
Seasonally adjusted: Accession rate, total			3.0 2.1	3.0 1.8	3.3 1.8	3.4 1.9	3.6 1.9	3.8	3.8 2.1	3.6 2.1	3.6	3.5 2.2	3.6 2.3	3.5 2.2	₽3.3	
Separation rate, total			5.3 1.5	5.7 1.4	5.1 1.4	3.8 1.3	3.9 1.3	2.1 3.5 1.3	3.4 1.3	3.3 1.4	2.2 3.3 1.5	3.6 1.5	3.8 1.5	3.6 1.4	₽3.4 ₽1.3	
Layoffdodo			2.9	3.5	2.9	1.7	1.9	1.5	1.4	1.2	1.1	1.3	1.4	1.4	₽1.4	
Unemployment insurance programs: Insured unemployment, all programs, average weekly #@thous thous	2,592	3,808	3,627	3,680	3,790	4,140	3,911	3,961	3,660	3,726	4,085	4,621	4,264	3,948	2 452	
State programs (excl. extended duration prov.): Initial claimsthous	20,160	25,412	2,192	2,248	2,319	2,737	1,828	1,702	1,808	1,673	2,544	2,653	1,806	1,684		
Insured unemployment, avg. weekly do Percent of covered employment: @@ Unadjusted	2,433 3.0	3,350 2.9	3,278	3,343 3.9	3,455 4.0	3,692 4.3	3,408 3.9	3,087 3.6	2,903 3.3	2,983 3.4	3,321 3.8	3,844 4.4	3,669 4.2	3,382 3.9	2,988 3.4	
Seasonally adjusted	2,033 8,612.9	2,844	3.7 2,884 1,232.2	4.3 2,796 1,196.8	4.7 2,962 1,213.6	4.5 3,130	4.4 3,026 1,244.4	4.4	4.1 2,488 1,125.4	3.8 2,381 1,055.1	3.5 2,738	3.4 3,234 1,416.5	3.2 3,220	3.3 3,069 1,393.6	3.4	
Benefits paid @ mil. \$ Federal employees, insured unemployment,	28	14,584.9 29	25	1,196.8	1,213.6	26	1,244.4	29	1,125.4	35	1,243.0 37	1,416.5	1,313.5	1,393.6	31	
average weeklythous Veterans' program (UCX): Initial claims	282	267	21	20	20 23 45	27	23	25	23	17	21	19	17	18		
Insured unemployment, avg. weekly do Beneficiaries, average weekly do Benefits paid mil. \$	52 52 287.5	55 56 294.8	52 56 24.5	50 50 22.0	45 29 11.8	58 72 33.3	55 58 24.6	56 56 24.8	56 55 25.9	54 54 21.0	55 58 27.0	57 59 26.6	54 55 22.5	51 53 24.7		
Railroad program: Applicationsthous	107	162	4	6	24	44	13	10	9	7	11	13	5	5	6	l
Insured unemployment, avg. weekly do Benefits paid mil. \$	18 82.5	34 176.1	28 13.0	25 10.0	25 10.1	35 13.3	37 17.3	40 18.8	35 17.8	36 14.3	41 18.0	51 23.3	48 22.0	45 23.2	19.2	

June 1761		,	710 4 17	1 01		101314		TITATIN.	<u></u>							
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1979	1980				, - · · · · · · · · · · · · · · · · · ·	1980							1981	,	
in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
LABO	OR FO	RCE,	EMP	LOY	MEN'	Γ, AN	ID EA	RNI	NGS-	–Con	tinue	d				
WORK STOPPAGES																
Industrial disputes: Number of stoppages:							1									
Beginning in month or year number Workers involved in stoppages:	4,800	4,500	425	505	435	491	409	438	360	284	66	253	347	314	371	
Beginning in month or yearthous Days idle during month or year	1,700 3,500	1,500 32,000	116 2,786	139 2,464	164 2,553	270 4,030	64 3,363	163 3,169	94 2,638	54 1,244	18 617	50 614	90 647	271 1,419	101 5,117	
	<u> </u>				FINA	NCE			<u> </u>						.	4 ·
BANKING														[
Open market paper outstanding, end of period: Bankers' acceptances mil. \$	45,321	54,744	50,177	52,636	54,356	54,334	54,486	55,774	56,610	55,226	54,744	54,465	58,084	60,089	 	
Commercial and financial co. paper, total do Financial companies do	111,094 82,279	123,063 87,708	122,473 85,177	121,707 83,478	124,170	121,365 81,533	120,299 82,191	120,932 82,408		126,048 87,832	123,063 87,708	130,168 90,513	132,077 90,675	132,294 91,858		
Dealer placed do Directly placed do	17,663 64,616	19,945 67,763	18,973 66,204	18,451 65,027	18,257 63,530	17,667 63,866	18,445 63,746	18,654 63,754	19,443 66,264	20,169 67,663	19,945 67,763	20,908 69,605	21,646 69,029	22,828 69,030		
Nonfinancial companies do	28,815	35,355	37,296	38,229	42,383	39,832	38,108	38,524	37,388	38,216	35,355	39,655	41,402	40,436		
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of period mil. \$ Farm mortgage loans:	58,496	68,648	63,969	64,362	64,632	65,654	66,239	66,975	67,966	68,324	68,648	70,105	70,886	72,123		
Federal land banks	31,284 8,091	38,138 9,506	34,202 9,046	34,996 8,264	35,579 7,584	36,107 8,033	36,470 8,388	36,843 8,902	37,260 9,988	37,612 10,261	38,138 9,506	38,740 10,324	39,375 10,056	40,264 9,802		
Other loans and discounts do	19,122	21,005	20,722	21,102	21,469	21,514	21,381	21,230	20,718	20,451	21,005	21,042	21,455	22,057		
Federal Reserve banks, condition, end of period: Assets, total # mil. \$	162,947	171,495	165,649	164,467	165,627	160,556	162,860	167,788	164,067	169,041	171,495	161,467	161,824	167,040	168,067	164,447
Reserve bank credit outstanding, total # do Time loans	135,092 1,454	137,644 1,809	135,544 4,770	136,950 602	138,182 215	132,648 562	134,462 1,515	134,437 982	135,029 1,567	139,576 2,284	137,644 1,809	129,492 1,304	129,152 1,249	131,037 656	132,896 2,333	134,464 1,366
U.S. Government securities do	117,458 11,112	121,328 11,161	118,825 11,172		124,515	119,563	119,848	120,711	121,482 11,163	120,812	121,328	117,169 11,159	117,621	118,043	119,687	118,311
Liabilities, total #	162,947	171,495	165,649	164,467	11,172 165,627	160,556	i .	11,168 167,788		11,162 169,041	11,161 171,495		11,156 161,824	11,154 167,040	1	11,154
Deposits, total	35,708	31,546	39,044	38,445	38,834	32,810	33.141	33,071	33,088	34,809	31,546	30,747	29,777	29,983	31,310	27,213
Member-bank reserve balances do Federal Reserve notes in circulation do	29,520 113,355	27,456 124,241	32,927 111,524	31,804 113,118	33,187 114,502	27,548 115,654	29,338 116,925	28,146 117,144	30,518 118,248	31,528 121,191	27,456 124,241	26,621 118,147	26,734 118,854	26,164 120,874	26,063 121,852	24,304 123,251
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total	143,972 143,578	140,097 140,067	44,877	43,968 43,785	43,479	42,859	40,373	41,164	41,815	41,678	40,097	41,514	39,650	39,752	40,097	40,344
Excess do Borrowings from Federal Reserve banks do	1394 11,473	130 1,617	44,683 194	183 1,028	43,268 211	42,575 284 395	40,071 302 659	40,908 256	41,498 317	955	40,067 30	41,025 489	39,448 202 1,278	39,372 380	26	40,213 131
Free reserves	1-997	1-1,471	2,455 -2,106	-782	380 -157	-104	-347	1,311 -1,029	1,335 -951	2,156 -1,102	1,617 -1,471	1,405 -796	-928	1,004 -427	1,343 -1,156	2,154 -1,764
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:						ļ										
Deposits: ‡ Demand, adjusted § mil. \$	122,610	119,584	105,047	r101,039	110,723	107.393	108,966	112.467	108,156	111.706	119.584	100,185	95,658	106,246	97,595	97,121
Demand, total # do	219,155	228,967	201,536	r195,302	208,631	187,725	204,290	208,621	191,810	207,817	228,967	185,566	183,252	206,616	188,663	195,134
Individuals, partnerships, and corp do State and local governments do	155,734 5,942	158,722 5,933	134,656 5,992	'132,734 '4,599	141,960 5,008	4,962	142,783 4,887	145,288 5,135	4,658	143,831 4,804	158,722 5,933	4,846	123,777 4,714	139,810 4,938	4,456	4,262
U.S. Government	863 35,975	1,088 41,710	2,426 37,608	'1,813 '35,498	1,061 39,637	817 30,413	1,015 36,559	1,031 37,552	787 34,457	2,964 36,804	1,088 41,710	1,676 34,044	1,579 35,230	1,005 38,664	2,881 32,839	3,312 36,735
Time, total # do Individuals, partnerships, and corp.:	267,415	313,750	278,871	r279,596	276,789	273,708	281,420	285,113	289,376	300,970	313,750	320,947	320,996	321,801	322,992	334,602
Savings do do do	74,604 159,958	72,313 205,805								74,946 193,269		74,382 210,718		79,344 208,372		
Loans (adjusted), total \$1 do	402,310	433,583	400,570	r176,102 r393,663			174,167 403,128	410.632	181,124 412,556	424,173	433,583	425,949	423,216		430 525	437 332
Commercial and industrial	159,321 10,275	174,751 9,979	161,249 8,738	*7.654	396,202 159,557 7,865	158,038 6,465	161,390 6,924	166,261 7,644		172,266 8,960	174,751 9,979	171,414 7,746	169,482 8,182	172,782 10,151	174,525 8,708	176,623 10,396
To nonbank financial institutions do Real estate loans do	26,559 99,959	25,988 111,665	25,035 104,766	r23,502 r105,395	22,961 105,217	23,133 105,925	23,462 106,894	24,281 108,246	24,024 109,464	24,842 110,728	25,988 111,665	25,253 112,866	24,875 113,681	24,598 114,468	25,338 115,337	1 25 836
Other loans	137,906	135,983	124,985	r124,563	127,158	120,007	128,526	128,393	126,159	133,629	135,983	131,059	131,875	134,392	129,376	132,871
Investments, total ‡	108,114 36,089	118,036 39,539	110,095 35,429 29,508	111,193 135,716 130,903	112,548 36,958	113,702 38,141	115,851 40,283	114,866 38,706	114,236 37,674	116,520 39,409	118,036 39,539	39,777	118,190 40,816	120,108 41,754	117,234 39,720	
Investment account *	31,214 72,025	35,242 78,497	29,508 74,666	r30,903	32,861 75,590	33,232 75,561	34,833 75,568	34,382 76,160	33,897 76,562	34,422 77,111	35,242 78,497	33,438 77,560	33,726 77,374	33,897 78,354	34,280 77,514	
Commercial bank credit, seas. adj.: † Total loans and securities ¶bil. \$	1,134.6	1,237.3	1,165.3	1,158.7	1,156.0	1,163.5	1,180.9	1,193.3	1,206.5	1,224.2	1,237.3	1,253.5	1,262.9	1,262.3	1,267.0	ļ
U.S. Treasury securities do do do	93.8 191.8	110.7 213.9	93.8 196.8	95.5 200.1	98.1 201.7	102.0 204.1	105.7 206.9	107.7 207.5	109.1	110.5 212.1	110.7 213.9	113.6 216.3	115.3 217.2	114.9	115.3 217.6	
Total loans and leases ¶ do	848.9	912.7	874.6	863.2	856.3	857.5	868.3	878.0	887.5	901.7	912.7	923.6	930.3	1929.1	934.2	
Money and interest rates: Discount rate (N.Y.F.R. Bank), end of year or																
month percent	12.00	12.87	13.00	12.94	11.40	10.87	10.00	10.17	11.00	11.47	12.87	13.00	13.00	13.00	13.00	13.87
Federal intermediate credit bank loans do	²10.09	*12.22	13.12	13.54	13.12	12.59	12.03	11.82	11.50	11.53	11.90	12.29	12.93	13.35	13.65	13.95
Home mortgage rates (conventional 1st mortgages):		***														
New home purchase (U.S. avg.) percent Existing home purchase (U.S. avg.) do	² 10.48 ² 10.66	² 12.25 ² 12.58	12.64 13.21	13.26 13.74	12.24 12.88	12.08 12.23	11.84 11.89	11.95 12.00	12.20 12.31	12.62 12.85	12.86 13.15	12.80 13.24	13.02 13.73	13.48 13.91	13.62 13.99	13.61 14.18
Open market rates, New York City:	311.04	°12.78	12.60	0.60	0 91	0 50	0.05	11 10	10.60	15 94	17.96	416 60	15.54	13.88	14 65	17.56
Bankers' acceptances, 90 days dododo	*10.91	312.29	15.63 14.93	9.60 9.29	8.31 8.03	8.58 8.29	9.85 9.61	11.13 11.04	12.69 12.32	15.34 14.73	16.49	416.62 15.10	15.54 14.87	13.59	14.65 14.17	16.66
Finance co. paper placed directly, 6-mo @ do Yield on U.S. Government securities (taxable):	°10.25	*11.28	13.68	9.01	7.42	8.03	9.08	10.29	11.15	13.07	14.78	14.09	14.05	12.89	12.94	14.97
3-month bills (rate on new issue) percent	³10.041	³11.506	14.003	9.150	6.995	8.126	9.259	10.321	11.580	13.888	15.661	14.724	14.905	13.478	13.635	16.295
See footnotes at end of tables.																

Unless otherwise stated in footnotes below, data	1979	1980					1980							1981		
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
			F	INAI	NCE-	-Cont	inue	d		·						
CONSUMER INSTALLMENT CREDIT †																
Total extended and liquidated: Unadjusted: Extended mil. \$	324,777	305,887	23,583	22,775	22,988	24,984	27,391	26,907	28,136	24,918	31,052	23,145	23,672	29,519	29,117	
Liquidated do Seasonally adjusted:	286,396	304,477	24,878	24,818	24,378	25,530	25,481	25,744	27,840	24,088	25,669	26,027	25,037	27,940	26,464	
Extended, total # do By major holder: Commercial banks do Finance companies do			23,220 10,227 4,801	22,093 9,785 4,320	22,349 9,892 4,439	23,997 10,098 4,809	26,176 11,107 5,155	27,064 11,671 5,355	27,365 11,977 5,323	25,991 11,432 4,852	27,149 11,484 5,185	27,059 10,397 5,904	28,706 11,648 6,193	29,822 12,676 5,911	28,878 11,986 5,218	
Credit unions			1,862 3,845	1,575 4,072	1,318 4,186	2,305 4,148	3,085 4,263	2,752 4,596	2,872 4,291	2,795 4,250	3,035 4,497	2,994 4,673	3,167 4,500	3,153 4,685	3,181 5,002	
By major credit type: Automobile			5,922 10,347	5,533 10,302	5,550 10,341	6,068 10,679	7,400 10,700	7,518 11,143	7,544 11,124	7,117 10,953	7,234 11,614	7,237 11,483	8,333 11,867	8,700 12,071	7,205 12,352	
Mobile home			397 24,891	299 24,770	424 24,394	377 25,196	415 25,687	442 26,009	513 26,663	424 25,152	479 25,530	383 26,190	409 26,710	641 26,714	551 26.547	
By major holder: Commercial banks			11,948 3,973 2,597	11,721 4,074 2,561	11,675 3,695 2,616	11,847 4,370 2,575	11,789 4,768 2,620	11,936 4,742 2,716	12,313 4,869 2,809	11,552 4,258 2,577	11,760 4,325 2,657	11,754 4,791 2,706	12,192 4,663 2,723	12,064 4,372 2,866	12,331 3,965 2,909	
Retailersdo By major credit type: Automobiledo			6,565	6,574	4,118 6,576	4,059 6,785	4,103 7,045	7,434	4,157 7,343	4,198 6,872 10,688	4,181 6,932 10,998	7,300	4,397 7,354 11,426	7,018	6,777	
Revolving do Mobile home do	***************************************		10,677 383	10,589 349	10,436 366	10,641 363	10,419 382	10,665 399	10,851 372	400	413	10,926 407	456	11,484 553	11,514 406	
Total outstanding, end of year or month # do By major holder: Commercial banks	312,024 154,177 68,318	313,435 145,765 76,756	1	305,788 149,238 72,101	304,399 147,883 73,118	303,853 146,555 73,909	305,763 146,548 74,433	306,926 146,362 74,823	307,222 145,895 74,985	308,051 145,147 75,690	313,435 145,765 76,756	310,554 143,749 77,131	309,188 142,030 78,090	310,766 141,897 79,490	313,419 142,070 81,033	
Credit unions do Retailers do	46,517 28,119	44,041 29,410	44,954 25,073	44,139 24,970	42,995 24,786	42,644 24,620	43,347 24,918	43,562 25,301	43,518 25,703	43,606 26,469	44,041 29,410	43,601 28,300	43,776 27,329	44,212 26,965	44,390 27,227	
By major credit type: Automobile do Revolving do Mobile home do	116,362 56,937 16,838	116,327 59,862 17,327	117,502 53,690 16,974	117,058 53,225 16,912	116,456 53,042 16,988	116,125 53,036 17,004	116,868 53,771 17,068	116,781 54,406 17,113	116,657 54,598 17,276	116,517 55,304 17,293	116,327 59,862 17,327	115,262 58,985 17,244	115,677 57,566 17,189	117,517 56,831 17,273	118,479 57,322 17,422	
FEDERAL GOVERNMENT FINANCE						i										
Budget receipts and outlays: Receipts (net)	1465,955 1493,607 1-27,652	1520,050 1579,011 1–58,961	61,097 51,237 9,860	36,071 50,198 -14,127	59,055 46,702 12,353	37,348 52,409 -15,062	44,259 50,755 -6,496	53,544 47,289 6,255	38,923 56,304 -17,382	39,175 48,049 -8,874	48,903 56,202 -7,299	52,214 59,039 -6,884	38,394 53,969 -15,575	44,623 54,217 -9,593		
Budget financing, total	¹27,652 ¹33,641 ¹–5,989	¹ 58,961 ¹ 70,515 ¹ –11,554	-9,860 4,632 -14,492	14,127 5,350 8,777	-12,353 -4,615 -7,738	15,062 9,737 5,325	6,496 11,111 -4,615	-6,255 6,260 -12,515	17,382 4,758 12,624	8,874 9,231 -357	7,299 13,668 -6,369	6,884 6,772 112	15,575 13,916 1,659	9,593 15,138 5,545		
Gross amount of debt outstanding do Held by the publicdo	1833,751 1644,589	¹ 914,317 ¹ 715,105	876,914 687,260	884,788 692,611	884,381 687,997	888,367 697,734	900,075 708,844	914,317 715,105	914,782 719,862	920,316 729,094	936,686 742,761	940,528 749,533	956,898 763,449	970,901 778,587		
Budget receipts by source and outlays by agency: Receipts (net), total	1465,955 1217,841 165,677	1520,050 1244,069 164,600	61,097 31,488 9,171	36,071 9,275 1,230	59,055 27,791 15,804	37,348 19,773 2,136	44,259 19,527 1,367	53,544 26,936 8,884	38,923 21,150 1,284	39,175 20,851 1,003	48,903 23,725 9,387	52,214 30,964 2,158	38,394 15,348 564	44,623 13,693 8,586		
Social insurance taxes and contributions (net) mil. \$ Other do	1141,591 140,847	¹160,747 ¹50,634	15,886 4,552	20,787 4,780	10,793 4,667	10,253 5,188	18,546 4,816	12,860 4,864	11,283 5,205	13,242 4,078	11,078 4,714	14,363 4,728	17,211 5,272	15,784 6,560		
Outlays, total #	1493,607 120,636 1115,013	1579,011 124,555 1132,840	51,237 1,901 11,357	50,198 2,089 11,273	46,702 2,632 11,582	52,409 1,195 11,439	50,755 1,374 11,402	47,289 1,340 11,345	56,305 1,785 12,705	48,049 1,829 11,601	56,202 3,415 12,281	59,099 5,212 12,424	53,969 2,390 12,544	54,217 1,802 13,263		
Department \$ mil. \$. Treasury Department . do. National Aeronautics and Space Adm . do. Veterans Administration . do.	170,297 164,988 14,187 119,887	194,691 176,642 14,850 121,135	17,667 7,584 398 2,004	16,447 5,928 397 2,792	15,368 9,900 452 630	17,455 6,815 423 1,713	17,992 5,164 456 2,655	17,153 5,016 356 744	19,017 7,286 479 2,857	16,918 5,625 425 717	19,132 10,944 499 3,028	19,081 5,222 381 1,921	18,700 6,936 459 1,953	18,777 6,878 559 1,025		
LIFE INSURANCE	20,001	21,100	.,,,,,	2,102		2,120	2,000		_,00.		5,020	-,				
Institute of Life Insurance: Assets, total, all U.S. life insurance cosbil. \$ Government securitiesdo Corporate securitiesdo	432.28 29.72 208.75	476.19 32.53 226.97	442.93 30.30 212.35	447.02 30.32 213.77	450.86 30.13 215.14	455.76 30.66 218.72	459.36 30.86 220.45	464.48 31.10 223.40	468.06 31.34 225.73	473.53 31.72 228.63	476.19 32.53 226.97	478.48 33.27 229.25	482.26 34.10 229.59	487.07 34.37 231.06		
Mortgage loans, total do Nonfarm do Real estate	118.42 106.24 13.01	131.14 118.30 15.25	123.59 111.10 13.70	124.56 111.96 13.98	125.46 112.77 14.08	126.46 113.78	127.36 114.65 14.18	128.09 115.36 14.46	128.98 116.21 14.70	129.88 117.08	131.14 118.30 15.25	131.71 118.90 15.24	132.44 119.50 16.03	133.15 120.21 16.37		
Policy loans and premium notes	34.82 2.67 24.89	41.46 2.79 26.04	38.17 0.84 24.00	38.89 1.05 24.45	39.35 1.61 25.08	39.65 1.79 24.31	39.92 1.65 24.94	40.26 1.66 25.51	40.55 1.46 25.30	40.88 1.50 25.73	41.46 2.79 26.04	42.03 1.45 25.53	42.60 1.24 26.26	43.26 1.56 27.28		
Life Insurance Agency Management Association: Insurance written (new paid-for insurance): Value, estimated total	492,812 329,571 157,906	544,572 371,113 170,184	42,063 31,618 10,099	40,657 30,764 9,602	46,425 31,217 14,932	42,802 30,373 12,172	44,644 29,348 15,023	45,055 30,635 14,146	46,589 34,215 12,156	43,212 30,751 12,265	70,651 39,837 30,641	41,221 27,468 13,596	42,967 30,352 12,462	52,345 36,537 15,589	37,055 11,010	
Industrial	5,335	3,275	346	291	276	257	273	274	218	196 l	173	157	154	219	189	l

Unless otherwise stated in footnotes below, data	1979	1980					1980				!			1981		
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	<u> </u>		FI	NAN	CE—C	CONT	INUI	ED								.
MONETARY STATISTICS																
Gold and silver: Gold:						** ***										
Monetary stock, U.S. (end of period) mil. \$ Net release from earmark \$ do	11,172 294	11,160 204	30	20	3	0	11,172	38	11,163	11,162 18 312,274	3	11,159 72	11,156	11,154	11,154	
Exports thous \$ Imports do	4,907,865 1,480,203		671,189 248,835	280,138 211,651	252,317 95,483	102,151 202,081	225,620 162,535	177,515 540,145	421,774 330,988	312,274 157,531	287,932 131,231	343,344 200,324	383,071 160,263	310,606 90,584	210,307 165,227	
Production: South Africa mil. \$ Canada do	955.1 145.9	916.1 ³ 60.5	74.7 5.7	78.1 5.7	76.8 5.5	80.6 5.8	76.8	76.0 6.0	77.3 5.6	74.7 5.5	71.4 4.7	73.0 4.7	73.0 4.8	75.2 5.6	74.3	73.
Silver: Exports thous. \$	471,162	1,909,733	489,037	81,991	140,458	57,527	65,526	29,012	33,453	40,921	74,637	56,582	45,602	41,195	26,571	
Imports do Price at New York dol. per fine oz	961,761 11.094	1,602,295 20.632	91,538 14.500	63,927 12.533	108,250 15.748	99,031 16.059	85,967 15.897	135,031 20.144	129,450 20.181	138,053 18.648	122,312 16.393	132,996 14.752	127,500 13.024	85,900 12.338	90,319 11.437	10.84
Production: United States thous. fine oz	27,397	33,602	2,379	2,846	2,986	1,311	1,607	3,277	2,577	3,034	3,607	2,820	2,611	1,524	2,520	10.04
Currency in circulation (end of period)bil. \$	125.6	137.2	124.0	125.7	127.1	128.3	129.7	129.9	131.1	134.1	137.2	131.1	131.9	133.9	135.0	
Money stock measures and components (averages of daily figures): †																
Measures (not seasonally adjusted): ‡ M1-Abil. \$	360.0	376.4	370.0	361.5	369.7	375.5	377.3	382.6	388.0	391.1	394.7	377.3	358.2	358.3	368.3	358.
M1-B do M2 do	374.5 1,469.0	398.3 1,602.1	389.6 1,558.6	380.5 1,560.8	390.2 1,589.4	397.5 1,618.0	400.5 1,629.5	407.2 1,642.3	413.7 1,656.9	417.7 1,665.7	421.8 1,674.7	420.6 1,684.7	409.4 1,685.1	415.1 1,712.4	432.9 1,743.5	420. 1,736.
M3 do L (M3 plus other liquid assets) do	1,704.3 2,057.6	1,864.4 2,259.9	1,818.1 2,221.3	1,821.7 2,224.1	1,845.6 2,241.0	1,870.8 2,259.6	1,886.6 2,278.6	1,902.3 2,296.2	1,923.1 2,318.0	1,942.1 2,344.7	1,962.8 2,372.0	1,984.3 '2,401.4	1,988.3 '2,412.8	12,009.9	*2,035.5	2,036.
Components (not seasonally adjusted):		, i				ŕ	} `	·		,	,	· ·		·		
Currency do Demand deposits do	102.3 257.6	111.8 264.7	108.7 261.3	109.9 251.5	111.2 258.6	112.7 262.7	113.7 263.6	113.7 268.9	114.9 273.1	116.6 274.5	118.5 276.2	115.8 261.5	115.9 242.3	116.8 241.4	118.5 249.8	119. 239.
Other checkable deposits #	14.6 27.1	21.8 28.5	19.5 22.1	19.0 23.3	20.4 24.6	22.0 29.1	23.2 31.6	24.6 33.0	25.7 32.5	26.6 32.6 77.0	27.1 32.1	43.3 32.6	51.2 31.7	56.8 33.0	64.6 r33.4	62. 37.
Money market mutual funds do Savings deposits do	26.9 446.2	69.8 398.5	60.4 381.8	66.8 376.9	74.2 386.9	80.6 401.0	80.7 408.8	78.2 412.4	77.4 412.9	405.8	75.8 390.9	80.7 374.9	92.4 365.3	105.6 r365.5	117.1 r366.5	118. 359.
Small time deposits @	597.0 204.6	710.1 230.3	707.9 230.4	716.4 231.9	716.6 226.2	712.9 221.7	711.1 223.3	714.9 226.5	723.7 230.7	735.9 240.0	757.4 251.5	779.1 260.7	789.5 265.3	796.6 7261.7	r796.9 r255.9	803. 263.
Measures (seasonally adjusted): ‡ MI-Ado			366.6	007.0	270.0	0770.0	070 5	200.0	000 4	000.0	004.4	070.0	000.0	005.0	005.1	
M1-B do			386.5	367.0 386.9	370.8 391.0 1,587.6	373.8 395.4	379.5 402.5 1,632.7	382.8 407.0	386.4 411.6	388.2 414.7	384.4 411.3	373.3 416.0	366.6 419.0	365.0 422.9 1,717.4	365.1 429.5	363. 427.
M3 do	***************************************		1,551.2 1,811.9 2,212.3	1,566.2 1,827.9 2,226.0	1,848.2	1,613.1	1,891.9	1,644.3 1,905.7	1,653.6 1,920.0	1,667.1	1,668.7 1,952.2 2,365.3	1,681.7	1,695.4	72,012.3	*1,735.5 *2,028.7	1,741.8 2,043.0
L (M3 plus other liquid assets) do Components (seasonally adjusted):		***************************************	2,212.3	2,226.0	2,241.8	2,259.6	2,284.8	2,300.6	2,317.0	2,346.7	2,365.3	r2,398.4	r2,419.6	2,428.2	***************************************	
Currency do Demand deposits do			109.1 257.4	110.4 256.7	111.2 259.6	112.2 261.7	113.5 266.0	113.8 268.9	114.9 271.5	115.6 272.6	116.2 268.2	116.6 256.7	117.3 249.3	117.9 247.1	119.0 246.1	119.′ 244.0
Savings deposits do do Small time deposits @ do			382.3 703.1	378.1 714.1	385.2 715.6	396.6 714.5	405.4 715.7	408.9 720.4	408.8 726.5	406.8 739.3	393.8 759.0	377.7 777.9	370.5 785.1	7368.1 791.2	r367.1 r791.7	361. 800.
Large time deposits @ do			231.6	232.8	230.7	225.1	225.4	228.0	231.0	237.4	247.0	258.1	263.0	⁷ 259.1	7257.1	264.
PROFITS AND DIVIDENDS (QTRLY.) Manufacturing corps. (Fed. Trade Comm.):						i										
Net profit after taxes, all industries mil. \$ Food and kindred products do	98,698 7,340	⁷ 92,443 ⁷ 8,223			⁷ 22,423 ⁷ 1,844			r20,982 r2,120			⁷ 24,262 ⁷ 2,539			23,586 1,861		
Textile mill products do Paper and allied products do	1,340 3,723	986 2,781			r230 r740			*196 *621			'247 '689		***************************************	255 758		
Chemicals and allied products do	10,896	11,219			2,774			12,774			12,514			3,164		
Petroleum and coal products do Stone, clay, and glass products	21,936 2,373	¹ 25,491 1,812			*6,675 480			*5,807 602			*5,751 493			5,586 228		
Primary nonferrous metal	2,691 2,185	2,771			'769 529			'402 218			*639 775			633 836		
Fabricated metal products (except ordnance, machinery, and transport. equip.) mil. \$	4,431	3,936			r928			-870			1977			1,035		
Machinery (except electrical) do	11,530	*11,447			12,890			r2,637			r3,329			2,813		
Elec. machinery, equip., and supplies do Transportation equipment (except motor	7,386	'7,137			¹ 1,694	***************************************		°1,681	***********	************	^r 1,963		************	2,129		************
vehicles, etc.) mil. \$ Motor vehicles and equipment do	3,189 4,382	*3,077 *~3,438			*804 *-1,333			^r 742 r-1,626			'754 '-269			1,010 -386		
All other manufacturing industries do	15,314	'14,665			r3,399	***************************************		r3,938			r3,861			3,664		***************************************
Dividends paid (cash), all industries do SECURITIES ISSUED	32,491	r36,390			r8,919	••••••		*8,920		***********	*9,763			9,649	***************************************	************
Securities and Exchange Commission:															i	
Estimated gross proceeds, total mil. \$ By type of security:	r57,671	r80,564	5,784	9,269	10,806	8,244	5,559	5,341	r6,143	⁷ 4,124	r6,763	¹ 5,417	4,402	6,577		
Bonds and notes, corporate	'40,850 8,709	*55,719 *18,996	*4,882 679	7,140 1,802	8,945 981	6,866 1,018	4,205 1,123	3,217 1,717	r3,074 r2,158	°2,262 1,516	13,647	r3,209 1,831	2,830 1,174	4,159 2,003	************	
Preferred stock do	3,525	13,634	223	202	382	360	131	406	491	256	'2,648 241	^{1,031}	149	298		
By type of issuer: Corporate, total # mil. \$	² 53,084	r78,349	⁷ 5,784	9,144	10,308	8,244	5,459	5,340	*5,723	r4,034	r6,536	⁷ 5,404	4,153	6,460	.,	
Manufacturing	11,563 3,192	°24,398 °4,818	1,777 469	2,893 455	2,499 453	3,232 207	1,856 238	1,069 533	1,509 244	'550 263	r2,422 r830	r2,244 542	1,344 521	1,820 619		
Public utility do	'13,736	15,940	891	1,478	1,822	1,085	1,444	1,487	1,169	892	°1,058	r692	853	1,161		************
Transportation do Communication do	r3,297 4,694	r3,745 r6,845	161 651	286 1,196	413 295	334 787	378 626	463 598	*357 *830	r200 r260	°260 °278	477 176	126 303	189 958		
Financial and real estate do State and municipal issues (Bond Buyer):	'12,867	*15,638	1,473	2,218	3,411	1,416	712	764	°1,138	r1,182	r1,100	587	585	1,305		***************************************
Long-term do	42,261 20,897	47,133 26,485	4,579 4,405	4,773 1,975	6,004 2,098	4,725 2,621	3,918 2,375	4,226 2,379	4,391 1,775	2,943 2,197	3,738 1,363	2,574 1,825	2,890 2,155	3,695 1,718	r5,082 r1,881	3,192 4,73
SECURITY MARKETS								'						,		
Stock Market Customer Financing					Ì											
Margin credit at brokers, end of year or month mil. \$	11,619	14,721	11,309	11,441	11,370	11,522	12,007	12,731	13,293	14,363	14,721	14,242	14,171	14,243		
Free credit balances at brokers: Margin accounts	1,105	2,105	1,290	1,270	1,345	1,665	1,695	1,850	1,950	2,120	2,105	2,065	2,225	2,340		
	4,060	6,070	4,790	4,750	4,790	4,905	4,925	5,680	5,500	5,590	6,070	5,655	5,700	6.530		1

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1979	1980					1980							1981		
in the 1977 edition of BUSINESS STATISTICS	Anz	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
			F	INAN	ICE—	-Cont	inue	i								
SECURITY MARKETS—Continued Bonds																
Prices: Standard & Poor's Corporation: High grade corporate: Composite §dol. per \$100 bond Domestic municipal (15 bonds)dodo	51.1 73.4	41.4 57.4	41.0 58.0	45.7 65.1	47.4 63.3	45.5 59.9	42.1 56.3	41.1 54.3	39.7 53.4	37.8 50.9	37.2 48.1	38.0 50.4	36.1 48.4	36.5 47.9	34.5 45.9	32.9 45.0
Sales: New York Stock Exchange, exclusive of some stopped sales, face value, total	4,087.89	5,190.30	406.20	412.95	411.84	400.89	367.58	373.04	414.73	427.57	709.63	353.06	324.18	398.95	430.18	418.49
Yields: Domestic corporate (Moody's) percent By rating: Asa do Aa do do	10.12 9.63 9.94 10.20	12.75 11.94 12.50 12.89	13.21 12.04 13.06 13.55	12.11 10.99 11.91 12.35	11.64 10.58 11.39 11.89	11.77 11.07 11.43 11.95	12.33 11.64 12.09 12.44	12.80 12.02 12.52 12.97	13.07 12.31 12.68 13.05	13.63 12.97 13.34 13.59	14.04 13.21 13.78 14.03	13.80 12.81 13.52 13.83	14.22 13.35 13.89 14.27	14.26 13.33 13.90 14.47	14.66 13.88 14.39 14.82	15.15 14.32 14.88 15.43
Baa do By group: Industrials do Public utilities do Railroads do	9.85 10.39 9.60	13.67 12.35 13.15 11.48	14.19 12.93 13.50 11.63	13.17 12.04 12.17 11.54	12.71 11.41 11.87 11.26	12.65 11.43 12.12 11.28	13.15 11.84 12.82 11.36	13.70 12.31 13.29 11.56	12.60 13.53 11.72	14.64 13.20 14.07 12.02	15.14 13.60 14.48 12.22	15.03 13.37 14.22 12.42	15.37 13.60 14.84 12.61	15.34 13.66 14.86 12.72	15.56 14.00 15.32 12.85	15.95 14.45 15.84 12.90
Domestic municipal: Bond Buyer (20 bonds)	6.53 6.39 8.74	8.73 8.51 10.81	7.96 8.40 10.83	7.73 7.37 9.82	7.88 7.60 9.40	8.59 8.08 9.83	8.85 8.62 10.53	9.22 8.95 10.94	9.45 9.11 11.20	9.61 9.55 11.83	9.76 10.09 11.89	9.91 9.65 11.65	10.27 10.03 12.23	10.21 10.12 12.15	10.94 10.55 12.62	10.64 10.73 12.96
Prices: Dow-Jones averages (65 stocks)	293.46 844.40 104.56 237.83	328.23 891.41 110.43 307.23	285.15 786.33 105.80 244.40	299.10 828.19 109.00 257.35	314.78 869.86 112.81 274.76	331.17 909.79 113.91 299.78	342.77 947.33 110.38 317.91	348.16 946.67 111.44 333.91	356.44 949.17 112.34 357.32	373.14 971.08 114.43 393.29	368.40 945.96 114.23 394.05	371.59 962.13 113.51 894.64	365.26 945.50 108.86 392.60	381.05 987.18 108.42 417.42	390.66 1,004.86 107.32 439.23	380.45 979.52 106.84 423.24
Standard & Poor's Corporation: \$ Combined index (500 Stocks)	103.01 114.83 115.27 83.82	118.78 134.52 131.37 86.88	102.97 115.57 110.20 76.93	107.69 120.80 113.46 82.81	114.55 128.80 122.14 85.76	119.83 135.23 129.26 88.98	123.50 140.18 136.55 93.62	126.51 143.73 142.10 95.41	130.22 148.36 145.07 92.76	135.65 155.08 153.68 92.28	133.48 152.19 149.78 90.30	132.97 151.06 147.23 94.61	128.40 145.70 143.14 94.45	133.19 151.03 149.76 100.84	134.43 152.29 150.80 105.96	131.78 149.06 146.78 104.67
Utilities (40 Stocks)	50.40 14.53 51.74	50.54 18.52 75.57	48.37 14.68 59.46	50.63 15.27 61.12	52.48 16.27 65.44	52.82 17.97 70.79	51.18 18.83 73.90	51.10 19.85 80.64	51.49 21.77 90.82	52.08 24.65 106.28	51.66 24.55 106.74	52.01 24.25 102.31	49.81 23.64 97.69	50.36 25.02 101.32	50.96 25.88 103.25	50.37 24.48 94.77
Financial (40 Stocks)	12.33 44.48 104.86 119.06	12.50 44.00 102.90 127.06	11.56 41.09 97.54 120.70	12.20 44.54 103.52 121.37	12.87 46.30 106.05 127.07	13.05 46.06 107.86 130.35	13.04 45.81 105.24 133.87	13.38 45.86 107.15 140.97	13.04 43.27 103.65 134.80	12.68 43.19 103.58 128.25	12.89 46.63 109.74 126.00	13.57 48.70 117.50 129.13	13.41 48.18 116.43 126.73	14.30 49.83 119.52 136.70	14.44 49.65 119.30 142.81	14.54 52.57 118.09 142.2
New York Stock Exchange common stock indexes: Composite 12/31/65=50. Industrial do. Transportation do. Utility do. Finance do.	58.32 64.75 47.34 38.20 61.42	68.10 78.70 60.61 37.35 64.25	58.47 66.31 48.62 35.29 57.32	61.38 69.39 51.07 37.31 61.47	65.43 74.47 54.04 38.53 65.16	68.56 78.67 59.14 38.77 66.76	70.87 82.15 62.48 38.18 67.22	73.12 84.92 65.89 38.77 69.33	75.17 88.00 70.76 38.44 68.29	78.15 92.32 77.23 38.35 67.21	76.69 90.37 75.74 37.84 67.46	76.24 89.23 74.43 38.53 70.04	73.52 85.74 72.76 37.59 68.48	76.46 89.39 77.09 37.82 72.82	77.60 90.57 80.63 38.34 74.59	76.2 88.7 76.7 38.2 74.6
Yields (Standard & Poor's Corp.): Composite (500 stocks) percent. Industrials (400 stocks) do. Utilities (40 stocks) do. Transportation (20 stocks) do. Financial (40 stocks) do.	5.45 5.18 9.19 4.68 5.47	9.77	6.05 5.76 10.10 5.01 6.14	5.77 5.49 9.67 4.63 5.84	5.39 5.10 9.43 4.43 5.57	5.20 4.90 9.46 4.02 5.51	5.06 4.75 9.71 3.84 5.54	4.90 4.59 9.67 3.60 5.38	4.80 4.47 9.77 3.32 5.58	4.63 4.31 9.65 2.87 5.74	4.74 4.42 9.79 2.99 5.71	4.80 4.49 9.78 3.08 5.52	5.00 4.68 10.33 3.22 5.62	4.88 4.57 10.23 3.06 5.38	4.86 4.55 10.46 2.98 5.41	
Preferred stocks, 10 high-grade	9.11 299,973 10,863	10.60 475,934 15,500	11.16 26,248 963	10.20 28,029 960	9.78 33,490 1,141	9.81 38,611 1,258	10.04 43,795 1,433	10.14 41,216 1,336	10.64 50,641 1,501	11.35 43,157 1,280	11.94 49,347 1,515	11.55 42,443 1,286	33,153 1,039	11.81 49,120 1,526	11.81	12.3
On New York Stock Exchange: Market value Shares sold (cleared or settled) New York Stock Exchange: Exclusive of odd-lot and stopped stock sales (sales effected) millions.	251,098 8,675 8,156	397,670 12,390 11,352	22,320 788 674	23,402 780 765	27,996 934 830	31,949 1,004	35,606 1,122 966	35,308 1,090 1,058	42,873 1,216 1,032	36,015 1,016	41,373 1,205 1,025	35,453 1,020 956	27,987 834 816	41,888 1,239	1,123	90
Shares listed, N.Y. Stock Exchange, end of period: Market value, all listed shares	960.61 30,033		941.84 30,752	993.90 31,233		1,101.19 32,327		1,147.60		1,289.71 33,427	1,242.80 33,709		1,203.16 34,211		1,229.56 34,967	
	F	OREIC	N TI	RADE	OF	THE	UNIT	ED S	TAT	ES						
VALUE OF EXPORTS Exports (mdse.), incl. reexports, total @ mil. \$ Excl. Dept. of Defense shipments	181,815.6 181,650.8	220,704.9 220,548.7	19,146.7 19,134.4 18,468.4	18,770.0 18,764.4 17,677.7	18,674.8	17,213.7 17,177.7 18,075.0	17,938.4	17,829.0 17,800.9 18,701.0	19,948.9 19,936.9 19,088.5	18,614.0 18,609.9 18,634.3	19,537.5	117,964.0 117,962.2 118,824.8	18,845.4 18,838.0 19,764.1	22,928.5 22,917.7 21,434.2	20,509.3	
By geographic regions: do Africa do Asia do Australia and Oceania do Europe do	6,298.8 48,771.3 4,318.8 60,025.9	9,060.4 60,168.3 4,875.7 71,371.4	809.8 4,917.4 377.1 6,753.9	737.9 4,870.7 397.4 6,283.9	731.4 5,224.8 424.3 5,862.9	755.7 4,925.6 391.4 5,240.4	765.6 5,273.6 431.6 5,303.2	416.8	895.9 5,467.7 589.4 5,965.6	880.0 5,078.6 393.6 5,589.1	746.3 5,538.0 388.9 5,949.0	¹ 803.5 ¹ 5,010.9 ¹ 425.9 ¹ 5,686.6	729.4 4,897.4 413.8 6,069.1	1,097.7 6,450.2 498.6 7,141.1	998.1 5,466.1 514.1 6,068.4	
Northern North America do Southern North America do South America do See footnotes at end of tables.	33,096.7 14,886.5 13,571.7	35,399.0 21,337.7 17,376.8		3,074.0 1,806.6 1,490.1			1,790.7	3,040.7 1,796.1 1,578.4	3,078.2 2,123.6 1,646.5			¹ 2,737.0 ¹ 1,815.1 ¹ 1,480.3	3,239.5 1,832.7 1,649.9	3,747.1 2,213.0 1,759.0	3,639.0 2,157.5 1,509.5	

Unless otherwise stated in footnotes below, dat through 1976 and descriptive notes are as show		1980					1980		<u> </u>					1981		
in the 1977 edition of BUSINESS STATISTIC	si	nual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
F	OREIG	N TR	ADE	OF T	HE U	NITI	ED ST	ГАТЕ	S—C	ontin	ued					
VALUE OF EXPORTS—Continued																
Exports (mdse.), incl. reexports—Continued By leading countries:		1											i			
Africa: Egypt mil. \$ Republic of South Africa do.	i 1,432.9 1,413.0	1,873.6 2,463.5	199.2 178.8		127.8 199.0	157.8 217.0	132.2 239.7	163.9 184.6	145.1 241.4	152.9 352.5	134.8 218.3	¹152.7 ¹214.4	164.7 214.3	193.8 271.1	198.0 260.4	
Asia; Australia and Oceania: Australia, including New Guinea		4,130.7 1,689.4	314.5 118.4	329.6 118.2	356.6 132.2	320.2 154.2	357.2 189.0	354.6 124.0	526.4 145.2	336.5 122.1	332.6 130.6	¹370.7 ¹1 4 7.7	355.9 108.1	417.0 139.9	426.9 122.9	
Pakistan do. Malaysia do.	529.1 932.1	642.1 1,336.9	38.0 98.9	45.7 137.3	71.4 113.1	62.6 128.9	84.8 110.7	63.8 86.4	54.9 146.8	41.0 117.5	33.4 116.1	¹41.9 ¹115.2	28.9 94.6	39.9 137.1	28.9 197.8	
Indonesia do. Philippines do. Japan do.	1,570.1	1,545.1 1,999.1 20,790.0	75.9 152.1 1,843.1	122.2 144.9 1,599.1	128.0 157.2 1,787.7	96.6 187.0 1,718.2	302.9 164.3 1,751.5	168.5 132.3 1,682.2	139.9 148.5 1,800.1	115.7 148.7 1,793.0	88.6 243.7 1,828.9	1110.7 1140.3 11,741.8	86.7 124.4 1,746.0	118.0 142.1 2,161.1	108.0 168.7 1,756.1	
Europe: France do. German Democratic Republic (formerly	5,587.0	7,485.4	639.1	623.3	586.1	631.2	537.0	546.2	678.1	584.0	572.6	¹617.5	630.7	847.3	705.8	
E. Germany) mil. § Federal Republic of Germany (formerly W. Germany) mil. §	356.0	1	į .	36.8 904.7	29.2 964.1	21.0 869.2	5.4 807.0	25.0 815.2	18.6 871.8	33.6 896.8	68.7 828.3	¹49.5 ¹839.7	50.1 863.6	33.9 1,025.9	40.0 864.1	
Italy	4,361.8 3,607.3	1 '	540.4 110.5 1,348.5	466.8 45.7	537.7 51.0	407.5 43.4 870.7	444.3 35.4 907.0	353.3 49.9 927.3	378.8 151.2	423.9 264.7 935.4	556.3 272.8 994.6	1418.2 1343.9 1961.3	460.6 258.4	574.3 199.1 1,240.3	394.5 141.6	
North and South America: Canada		1	3,149.7	3,074.0	1,049.2 3,069.9	2,499.0	2,648.1	3,040.6	1,139.6 3,078.1	3,113.2	2,997.7	12,736.7	1,121.8 3,239.5	3,747.0	1,156.4 3,639.0	
Latin American republics, total # do. Argentina	1,889.8	2,625.3	2,814.1 183.5		3,032.9 209.9	3,087.1 190.9	3,108.7 211.5	3,141.4 259.0	3,510.6 259.8	3,223.9 271.7	3,580.5 238.9	13,071.0 1276.7	3,251.2 200.4	3,690.3 299.3	3,395.1 212.2	
Brazil do. Chile do. Colombia do.	885.5 1,409.3	1,735.6	321.6 96.2 119.0	104.5 153.1	368.3 104.4 153.7	368.3 136.6 146.4	414.5 122.3 154.7	382.8 117.0 138.5	359.8 141.4 158.2	361.4 136.3 128.9	464.8 144.4 174.3	1361.0 1135.8 1116.1	453.3 102.1 134.6	348.3 158.6 150.3	330.8 115.3 144.3	
Mexico	3,933.5	4,572.8	1,211.4 369.8	358.6	1,243.3 406.9	1,339.4 385.7	1,271.0 410.2	1,262.2 417.9	1,542.4 463.1	1,407.5 397.6	1,581.1 409.9	11,297.4 1347.7	1,329.9 474.8	1,620.0 487.8	1,603.9 436.8	
Exports of U.S. merchandise, total § do. Excluding military grant-aid do. Agricultural products, total do. Nonagricultural products, total do.	178,426.0 34,755.4		18,814.9 18,802.6 3,468.5 15,346.4	18,389.6 3,203.2	18,300.0 18,300.0 3,017.5 15,282.5	16,903.4 16,867.3 3,019.7 13,883.7	17,630.7 17,623.0 3,243.6 14,387.0	17,527.9 17,499.8 3,236.2 14,291.7	19,520.6 19,508.6 3,672.9 15,847.7	18,247.6 18,243.5 3,796.4 14,451.2	19,217.2 19,209.6 4,279.4 14,937.8	17,598.0 17,596.2 14,067.2 13,530.9	18,522.0 18,514.6 3,825.8 14,696.2	22,494.1 22,483.3 4,666.9 17,827.2	20,102.3 20,099.7 3,751.4 16,350.9	
By commodity groups and principal commodities:		1														:
Food and live animals # mil. \$ Meats and preparations (incl. poultry) do. Grains and cereal preparations	1,126.9	1,292.6	2,134.8 103.0 1,423.3	104.8	2,071.9 115.8 1,289.8	2,203.5 109.0 1,442.6	2,340.0 96.2 1,613.1	2,501.0 103.4 1,657.7	2,689.4 130.6 1,710.0	2,652.9 118.6 1,765.1	2,919.4 125.2 1,929.0	¹ 2,752.0 ¹ 119.3 ¹ 1,853.6	2,709.2 123.3 1,830.9	3,004.1 149.4 1,942.3	2,640.5 127.5 1,722.8	
Beverages and tobacco	ı	2,663.0	224.7	200.5	196.3	175.1	179.8	207.4	249.4	262.7	275.3	1221.7	198.3	262.3	219.0	ļ
Crude materials, inedible, exc. fuels # do. Cotton, raw, excl. linters and waste do. Soybeans, exc. canned or prepared do. Metal ores, concentrates, and scrap do.	2,198.4 5,708.0	2,864.2 5,882.9	2,255.2 313.4 544.2 396.2	2,186.1 311.4 489.4 430.0	2,032.7 244.5 395.8 448.2	1,723.1 190.4 350.8 350.9	1,865.0 155.9 434.1 389.6	1,535.1 150.4 313.4 298.1	1,776.2 95.0 493.6 325.1	1,761.3 181.3 626.6 226.3	2,001.3 225.2 635.4 266.5	12,044.0 1299.5 1614.0 1275.8	1,843.5 296.4 465.6 274.1	2,325.9 315.0 847.8 234.1	1,823.9 208.6 487.2 283.2	
Mineral fuels, lubricants, etc. # mil. \$ Coal and related products do. Petroleum and products	5,620.5 3,496.0	7,982.3 4,771.7	630.5 404.2 204.8	736.5 452.1	730.1 462.1 250.1	707.0 415.6 268.3	702.9 480.9 204.6	709.7 430.0 227.7	755.3 502.8 238.1	785.3 458.8 269.4	740.9 417.8 279.7	1619.5 1302.6 1278.1	705.3 339.2 323.5	826.2 499.3 296.5	745.5 420.8 285.8	
Oils and fats, animal and vegetable do.	1	1,946.3	210.1	201.1	134.9	140.5	161.7	160.5	145.3	131.0	151.0	¹123.5	124.7	206.8	145.4	i
Chemicals	17,307.9	· ·	1,750.6	1 ' '	1,861.5	1,792.3	1,760.1	1,665.7	1,765.9	1,488.0	1,769.0	11,681.4	1,684.5	2,044.6	1,763.9	
Manufactured goods # do. Textiles	3,189.4 2,342.0	3,632.0 3,122.8		295.9 278.9	1,977.0 320.0 298.1 280.9	1,724.3 272.6 273.1 241.2	1,946.9 302.0 294.4 341.7	1,836.1 307.5 275.5 289.9	1,935.5 328.2 288.4 253.2	1,717.7 314.1 250.1 219.9	1,806.4 321.5 265.3 214.1	11,705.2 1285.6 1240.5 1234.5	1,664.8 288.2 228.9 168.2	2,024.6 366.2 243.4 224.6	1,940.9 343.4 255.0 220.6	
Machinery and transport equipment, total mil. \$	70,407.3	84,552.9	7,015.4	7,349.6	7,302.9	6,698.7	6,730.9	7,018.7	7,934.7	7,372.8	7,531.1	¹6,472.0	7,522.2	9,395.1	8,651.4	
Machinery, total #	2,635.5	55,789.7 3,103.6	4,611.6 283.3		4,965.8 290.2	4,646.6 282.5	4,761.9 237.1	4,602.7 242.6	5,130.6 251.4	4,723.7 236.3	4,791.2 268.9	14,592.2 1231.6	4,850.6 264.8	6,047.1 362.6	5,456.1 317.5	
Metalworking	1,391.4 1,233.8		138.6 138.4	150.5	162.9 166.5	160.5 155.5	155.1 137.1	158.0 146.3	173.6 141.9	163.9 130.3	168.1 122.5	1178.5 1122.7	175.4 135.4	222.5 171.6	188.2 162.6	
Electrical	25,750.4	28,838.8	883.6 2,407.2 1,267.3	2,567.4	896.7 2,337.0 1,235.0	865.0 2,080.8 992.5	891.6 1,972.1 975.8	829.0 2,426.9 1,186.7	997.3 2,812.5 1,445.9	870.7 2,650.1 1,312.0	869.3 2,742.5 1,202.0	1830.1 11,880.5 11,060.4	895.5 2,673.3 1,334.5	1,103.5 3,351.8 1,592.5	985.4 3,196.1 1,531.5	
Miscellaneous manufactured articles do.	1	16,343.1	1,304.6	1 .	1,289.9	1,246.1	1,295.7	1,303.5	1,400.6	1,324.0	1,311.5	¹1,253.9	1,311.1	1,630.9	1,489.2	
Commodities not classified do. VALUE OF IMPORTS	9,030.3	8,419.5	1,115.8	685.1	702.9	456.8	640.1	562.1	856.4	747.9	703.8	¹723.0	750.9	762.7	680.0	
General imports, total	206,255.8	240,834.3	19,625.8 19,257.2	20,502.9 20,439.4	20,520.0 19,893.1	19,324.3 18.995.4	18,858.8 19,235.6	19,078.7 19,465.0	20,267.8 20,060.5	19,532.7 19,422.4	21,312.0 21,173.9	¹ 22,577.1 ¹ 23,194.3	21,124.3 21,921.7	21,362.6 20,949.3	22,775.2 22,289.2	
By geographic regions: Africado.	24,381.6	32,250.9	2,753.4	3,170.6	2,799.4	2,373.7	2,744.5	2,148.9	2,556.4	2,273.1	2,890.1	13,033.3	3,044.5	2,302.0	3,219.5	
Asia	66,739.3 3,072.0	78,848.0 3,391.9 47,849.7	6,410.3 234.9 4,248.5	6,546.8 303.8	7,131.1 290.7 3,885.9	6,636.2 281.6 4,011.3	6,314.1 268.0	6,721.5 215.0 3,808.6	6,531.5 299.3 3,964.3	6,220.5 352.3 3,730.5	6,837.3 323.8 4,074.2	18,008.2 1361.6 14,160.7	6,555.1 255.0 4,033.4	7,161.0 187.5 4,506.5	7,468.4 315.8 4,588.1	
Northern North America do. Southern North America do. South America do.	38,069.1 17,268.0	41,470.9 22,656.9	3,245.8 1,788.7 998.5	3,349.2 2,067.3	3,255.9 2,002.6 1,154.0	3,124.4 1,820.2 1,076.6	2,828.1 1,819.4	3,341.7 1,686.4 1,156.2	3,929.9 1,913.9 1,072.1	3,747.7 1,800.9	3,807.3 1,845.9 1,533.2	13,623.4 11,761.7	3,678.1 2,012.4 1,545.6	3,990.0 1,921.3 1,294.0	3,922.2 2,128.6	
By leading countries: Africa: Egyptdo.	381.0	458.4	57.5	33.8	44.5	3.8	41.6	26.4	29.5	12.6	9.9	¹59.7	51.5	50.1	21.4	
Republic of South Africa do. See footnotes at end of tables.	l 2,616.2	3,320.5	405.7	291.2	208.5	270.2	291.9	203.8	297.5	291.8	275.4	1234.0	181.5	219.8	197.4	

Unless otherwise stated in footnotes below, data	1979	1980					1980							1981		
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
FC	REIG	N TR	ADE	OF T	HE U	NITI	ED ST	CATE	S—C	ontin	ued					
VALUE OF IMPORTS—Continued																
General imports—Continued			i													
By leading countries—Continued Asia; Australia and Oceania: Australia, including New Guinea mil. \$. India do Pakistan do Malaysia do Indonesia do Philippines do Japan do	2,236.1 1,037.7 120.0 2,145.6 3,620.6 1,490.1 26,248.2	2,562.3 1,097.6 127.6 2,577.0 5,182.5 1,730.3 30,701.3	156.4 98.6 10.2 230.9 417.0 143.2 2,564.7	212.1 82.3 10.3 215.8 435.2 149.7 2,656.6	220.0 93.6 12.8 214.6 440.3 146.1 2,677.4	204.9 74.9 9.8 187.6 440.8 138.9 2,613.4	200.1 77.9 10.4 152.8 255.7 135.4 2,541.3	172.1 103.3 10.3 195.5 429.7 154.1 2,642.0	221.5 78.8 9.5 234.8 415.6 150.5 2,568.9	280.9 96.8 8.9 192.6 346.8 130.9 2,591.8	255.1 72.9 13.0 231.4 574.8 207.9 2,713.7	¹ 306.3 ¹ 99.5 ¹ 13.9 ¹ 198.6 ¹ 552.6 ¹ 197.1 ¹ 3,196.1	187.8 121.0 14.4 206.9 499.5 180.5 2,341.2	143.9 110.8 15.1 164.2 602.9 162.3 3,053.1	194.3 103.8 14.7 182.7 486.2 142.6 3,223.0	
Europe: France do	4,767.8	5,247.0	442.2	489.0	441.8	429.6	428.2	345.8	457.8	378.1	494.9	1499.6	455.8	465.3	456.7	
German Democratic Republic (formerly E. Germany)mil. \$	36.4	43.9	2.6	3.5	3.6	3.0	3.9	2.8	3.9	2.6	4.2	14.9	2.9	3.8	4.1	
Federal Republic of Germany (formerly W. Germany)	10,955.4 4,917.5 873.6 8,027.7	11,681.2 4,313.1 453.2 9,755.1	1,101.1 328.3 10.6 827.6	1,117.5 348.2 22.2 763.1	992.4 360.8 35.1 741.0	1,053.5 382.8 32.9 788.0	933.1 386.5 22.9 734.3	844.8 297.0 95.3 996.8	861.8 284.9 53.3 907.0	876.3 332.6 28.8 743.1	896.4 414.4 55.9 885.6	1995.8 1391.7 182.9 1854.6	758.0 396.7 32.4 869.1	970.0 395.6 44.5 1,119.1	1,011.0 397.6 19.7 1,103.9	
North and South America: Canadado	38,046.1	41,455.4	3,245.2	3,348.6	3,255.9	3,120.8	2,825.1	3,339.7	3,929.7	3,747.7	3,804.8	¹3,622.0	3,676.4	3,987.7	3,921.6	
Latin American republics, total # do Argentina do Brazil do Chile do Colombia do Mexico do Venezuela do	24,767.0 587.1 3,118.2 439.8 1,209.4 8,800.1 5,165.9	29,851.2 740.8 3,714.6 515.0 1,240.5 12,519.5 5,297.1	2,210.3 32.9 266.3 44.2 92.1 968.5 311.7	2,468.3 54.7 303.2 48.2 115.7 1,159.9 306.1	2,617.3 54.1 317.3 31.4 134.8 1,184.7 422.7	2,282.6 61.1 323.2 42.4 93.7 904.8 339.3	2,141.0 58.2 300.0 34.3 69.1 1,045.8 407.0	2,261.8 71.0 293.3 50.7 88.8 915.0 420.5	2,419.1 63.5 304.1 40.2 86.1 1,106.6 372.3	2,669.2 105.3 433.3 46.9 92.2 1,031.4 449.0	2,824.2 86.2 333.6 30.9 119.8 1,069.8 696.4	12,801.8 1119.6 1390.2 156.5 197.2 1918.1 1717.7	2,933.5 94.2 382.4 39.6 98.3 1,167.2 612.3	2,636.6 136.5 413.6 50.0 69.4 1,104.9 407.0	2,659.0 56.0 297.1 70.6 63.3 1,245.4 496.5	
By commodity groups and principal commodities:																
commodules: Agricultural products, total	16,879.5 189,376.3	17,425.0 223,409.2	1,458.2 18,222.4	1,478.5 19,114.5	1,488.5 19,031.5	1,439.8 17,884.5	1,310.9 17,548.0	1,219.3 17,859.3	1,410.6 18,857.2	1,529.9 18,002.8	1,536.0 19,776.0	¹1,613.0 ¹21,007.0	1,714.8 19,471.8	1,506.3 19,826.6	1,417.6 21,326.7	
Food and live animals #	15,169.5 554.9 3,819.7 2,539.3 974.3	15,762.7 395.2 3,872.3 2,346.3 1,987.5	1,278.9 62.0 354.4 154.4 117.4	1,293.8 45.5 342.3 189.7 123.8	1,372.8 32.0 373.0 164.0 177.6	1,335.5 40.8 347.9 213.5 195.0	1,207.2 23.3 302.3 180.1 187.5	1,121.9 20.0 217.1 152.9 172.2	1,304.8 19.2 250.7 246.8 172.4	1,441.3 21.0 273.3 199.1 334.1	1,385.9 43.1 310.8 226.0 169.0	11,471.0 129.4 1332.5 1206.9 1225.8	1,340.9 56.3 290.1 189.7 177.7	1,372.9 37.8 243.6 153.6 182.3	1,225.0 62.0 205.5 168.9 143.9	
Beverages and tobacco do	2,565.0	2,771.5	224.7	244.0	223.3	253.1	227.6	261.3	286.3	243.6	217.4	1253.3	236.0	244.9		
Crude materials, inedible, exc. fuels # do Metal ores do Paper base stocks do Textile fibers do Rubber do	10,652.7 3,249.1 1,546.7 231.2 897.1	10,495.9 3,696.1 1,773.4 242.1 816.1	867.1 351.2 141.4 20.8 56.1	886.0 307.3 165.7 26.9 81.1	913.7 369.1 147.9 21.5 63.8	857.8 326.1 130.3 19.5 57.6	812.4 275.0 150.4 20.9 44.8	837.2 279.8 136.2 11.0 75.6	830.6 302.4 134.3 16.5 42.7	856.4 303.0 144.2 17.5 64.7	871.2 293.2 150.8 19.5 59.2	1885.9 1320.9 1167.9 126.7 140.5	1,029.4 311.5 159.0 33.4 111.1	989.3 278.0 163.4 34.0 71.4	1,038.3 354.1 132.4 32.4 79.6	
Mineral fuels, lubricants, etc	59,997.9 56,035.6	79,057.7 73,770.9	6,345.9 5,833.2	6,894.5 6,515.0	6,937.6 6,531.4	5,792.3 5,421.2	6,235.9 5,867.7	5,830.5 5,460.4	6,231.0 5,846.1	5,879.6 5,446.1	7,218.4 6,766.8	18,014.2 17,388.5	7,943.4 7,344.7	6,475.9 5,992.5	7,835.5 7,368.9	
Oils and fats, animal and vegetable do	739.8 7,478.6	533.4 8,582.7	48.8 765.3	30.7 768.4	41.2 762.4	30.8 705.0	30.8 616.9	33.0 641.3	64.6 745.9	51.3 650.3	69.0 718.1	¹50.1 ¹735.8	60.0 767.4	46.6 818.1	24.9 825.4	
Manufactured goods # do Iron and steel do Newsprint do Nonferrous metals do Textiles do	30,064.1 7,466.5 2,322.1 6,320.1 2,216.3	32,190.4 7,363.6 2,685.2 7,622.7 2,493.3	2,618.1 622.1 217.6 585.3 213.6	2,795.8 741.6 244.5 583.2 219.4	2,662.1 600.1 236.5 595.9 220.8	2,447.3 543.5 208.5 559.5 192.2	2,486.1 629.2 201.7 508.2 191.5	2,412.9 520.0 216.0 567.4 194.7	2,629.7 544.8 224.9 688.3 196.1	2,641.9 617.4 216.5 601.7 204.4	2,854.7 737.1 232.5 656.6 209.4	12,910.5 1658.6 1231.2 1623.6 1258.0	2,795.1 677.5 233.4 650.9 226.2	2,807.7 622.8 248.6 576.5 252.0	3,125.0 933.0 236.3 606.6 249.2	
Machinery and transport equipment do Machinery, total # do Metalworking do Electrical do	53,677.3 28,043.5 1,442.4 6,588.0	60,545.7 31,903.6 1,813.7 8,064.1	5,027.2 2,613.6 174.2 630.3	5,074.1 2,683.2 141.2 683.7	5,052.3 2,685.5 148.5 686.1	5,166.7 2,782.0 161.9 712.0	4,565.7 2,578.0 183.7 647.1	4,952.2 2,621.5 136.8 674.6	5,333.3 2,754.5 150.3 729.6	5,236.2 2,733.8 156.7 668.1	5,335.7 2,874.5 155.1 747.7	15,615.7 12,886.4 1186.6 1702.5	4,694.2 2,611.4 144.0 606.2	5,984.2 3,174.3 152.5 757.1	5,954.3 3,125.4 159.0 711.9	
Transport equipment do do do do	25,633.9 22,074.8	28,642.0 24,133.9	2,468.4 2,031.9	2,481.0 2,024.6	2,366.8 1,993.6	2,384.6 2,008.1	1,987.6 1,663.9	2,330.8 2,000.3	2,578.8 2,210.6	2,502.5 2,191.4	2,461.3 2,014.9	12,729.3 12,311.7	2,082.8 1,689.4	2,810.0 2,324.6	2,828.9 2,329.9	
Miscellaneous manufactured articles do	21,006.3	23,711.0	1,897.2	1,920.7	2,030.6	2,182.5	2,143.2	2,077.3	2,104.2		2,017.2	12,012.5	1,779.3	2,054.8	1,911.0	l
Commodities not classified do Indexes	4,904.6	7,183.3	552.5	594.9	524.0	553.4	533.2	911.1	737.4	548.7	624.4	¹628.1	478.6	568.1	574.5	
Exports (U.S. mdse., excl. military grant-aid): Unit value	121.6 124.5 151.3	138.1 133.0 183.6	134.1 142.8 191.4	133.1 140.7 187.2	135.8 137.2 186.3	138.1 124.3 171.7	139.7 128.5 179.4	140.2 127.0 178.1	142.7 139.2 198.6	146.8 126.5 185.7	147.7 132.4 195.5	¹149.5 ¹119.8 ¹179.1	149.0 126.4 188.4	148.4 154.2 228.8	150.4 136.0 204.6	
General imports: Unit value do Quantity do Value do	128.7 110.4 142.1	161.4 102.6 165.5	159.3 102.0 162.6	160.2 106.1 170.1	163.2 103.9 169.6	163.8 97.4 159.6	164.7 94.1 155.1	165.1 95.0 156.9	166.4 100.1 166.7	167.2 96.1 160.8	169.7 99.9 175.4	¹173.1 ¹107.3 ¹185.8	174.3 99.7 173.8	176.1 99.8 175.8	175.9 106.5 187.3	
Shipping Weight and Value																
Waterborne trade: Exports (incl. reexports): Shipping weightthous. sh. tons Value mil. \$	357,793 97,579	401,173 118,840	34,391 10,162	34,042 10,071	35,716 10,282	33,978 9,619	36,373 10,225	33,668 9,662	36,364 10,642	33,354 9,723	35,590 10,661	¹30,586 ¹10,145	••••••	***************************************		
General imports: Shipping weight thous. sh. tons Value mil. \$	597,495 140,091	487,935 164,924	39,430 13,564	42,630 14,532	43,584 14,594	36,982 13,483	38,122 13,328	35,812 12,753	38,068 13,185	35,684 12,784	40,858 14,374	¹42,630 ¹15,920				

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in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	TE	RANSI	PORT	ATIC	N A	ND C	OMM	UNI	CATI	ON						
TRANSPORTATION																
Air Carriers (Scheduled Service) Certificated route carriers: Passenger-miles (revenue)bil	262.06	254.18	20.52	20.58	23.27	24.49	26.39	19.61	20.69	17.86	20.22	19.35	17.00			
Passenger-load factorpercent Ton-miles (revenue), totalmil	62.9 33,388	59.0 32,487	58.5 2,635	57.4 2,665	63.0 2,914	62.9 3,050	66.3 3,236	55.9 2,540	57.7 2,629	55.2 2,379	57.8 2,590	54.8 2,437	54.2 2,214			
Operating revenues (quarterly) # § mil. \$ Passenger revenues do Cargo revenues do	27,221 26,786 2,211				8,152 6,844 591			8,926 7,555 590								
Mail revenues	363 27,018 403				153 8,289 116			143 8,657 203								
Domestic operations: Passenger-miles (revenue)bil	209.13	200.09	i	16.06	18.19	18.64	20.25	14.84	15.80	14.24	16.34	*15.75		¹14.39	114.31	115.29
Cargo ton-miles mil. Mail ton-miles do	3,466 852	3,274 944	268	284 78	273 71	281 75	282 75	273 73	293 81	265 76	248 108	245 84	246 78			
Operating revenues (quarterly) § mil. \$ Operating expenses (quarterly) § do Net income after taxes (quarterly) § do	21,646 21,514 283				6,559 6,612 –22	***************************************		6,853 6,700 105								
International operations: Passenger-miles (revenue) bil. Cargo ton-miles nill. Mail ton-miles do	53.57 2,497 373	54.09 2,458 392	205	4.52 212 33	5.08 210 32	5.85 214 30	6.76 210 31	4.77 203 29	4.25 216 33	3.62 215 37	3.88 170 43	3.60 145 28	162			
Operating revenues (quarterly) § mil. \$ Operating expenses (quarterly) § do Net income after taxes (quarterly) § do	5,575 5,505 -48				1,592 1,676 -94			2,073 1,958 94								
Urban Transit Systems Passengers carried, totalmil	*8,130	8,228	637	718	695	641	656	681	748	663	681	647	644	726		
Motor Carriers	0,100	0,220	037	710	030	041	650	001	740	003	001	041	044	120	•••••	
Carriers of property, large, class I, qtrly.: Number of reporting carriers Operating revenues, total	100 15,051	100 15,538			*100 *7,489			100 3,776			100 4,273					
Net income, after extraordinary and prior period charges and credits	312	284			*96			83	••••••		105		1			
carrier servicemil. tons Freight carried—volume indexes, class I and II	215	183			*92			42	••••••		49					
Intercity truck tonnage (ATA): Common and contract carriers of property (qtrly.)	155															
seas. adj 1967=100 Class I Railroads ‡	180.3	147.9	150.5	141.7	140.4	136.0	141.4	146.6	147.4	150.9	153.0	152.7	151.9	150.9	P151.7	
Financial operations, qtrly. (AAR), excl. Amtrak: Operating revenues, total # mil. \$	25,352	28,254			6,959			6,995			7,514			7,660		
Freight	23,576 382 24,093	26,350 439 26,352			6,492 107 6,662	***************************************	*************	6,521 117 6,623	***************************************		7,022 118 6,807	***************************************				
Operating expenses do Net railway operating income do Net income (after taxes) do	858 8840	1,337	***************************************		175 184			222 156			540 544	***************************************		6,960 469 636		
Ton-miles of freight (net), total, qtrly	928.7 913.7 ⁵ 243.4	933.1 918.2 285.5	279.7	279.7	230.8 227.2 282.3	291.7	292.4	226.8 222.4 298.5	299.0	299.6	239.4 235.9 300.5	313.8	317.7	234.9 321.4	*64.4 321.0	*80.9 321.4
Hotels and motor-hotels: Restaurant sales index same month 1967=100	170		177	203	277	198	309	247	267						 	
Hotels: Average room sale \(\)	45.69 72 32.36		49.04 71 35.13 72	48.51 71 35.99	49.56 75 35.48	48.19 58 36.70	49.40 48 36.92	52.17 69 34.37	53.05 77 35.46							
Rooms occupied % of total	71	29.010		69	74	64	55	66	70						***************************************	
U.S. citizens: Arrivalsthous Departuresdo Aliens: Arrivalsdo	9,259 9,681 9,886	29,971 211,252	728 754 806	747 839 906	820 1,056 995	946 1,035 1,272	172 954 2,183	704 796 1,000	726 710 883	610 655 787	564 758 910	681 700 871	587 670 692	735 735 819		
Passports issued do	7,814 3,170	29,285 3,020	692 340	697 318	768 329	883 303	1,175 222	858 200	773 179	718 150	707 158	752 233	552 237	618 338	P338	1
National parks, visits @ do do	56,922	59,081	3,289	4,694	7,451	10,482	10,661	6,195	5,250	2,875	2,167	2,027	2,109	2,618	3,481	°3,556
Telephone carriers: Operating revenues # mil. \$ Station revenues do	50,604 21,967	56,738 24,333	4,599 1,990	4,638 2,008	4,659 1,995	4,820 2,022	4,831 2,030	4,825 2,059	5,014 2,113	4,848 2,097	4,970 2,130	5,135 2,201	5,048 2,236	5,307 2,244		
Tolls, message do Operating expenses (excluding taxes) do Very operating income (after taxes) do Phones in service, end of period mil.	22,389 33,110 9,084 155.1	22,983 37,983 10,194 159.9	1,853 3,093 832 157.7	1,861 3,099 828 157.7	1,888 3,119 834 157.8	1,996 3,167 889 158.0	1,987 3,228 860 158.3	1,959 3,305 827 158.8	2,059 3,270 950 159.4	1,905 3,257 891 159.6	2,006 3,397 887 159.9	2,201 2,071 3,346 975 164.2	1,931 3,352 913 164.5	2,144 3,498 985 164.7		
Telegraph carriers: Domestic:																
Operating revenues	636.0 519.2 80.2	697.1 561.5 95.9	57.1 46.2 7.9	59.6 46.4 10.1	57.6 46.8 7.7	59.1 48.3 7.8	57.1 47.8 6.4	59.9 48.8 7.7	61.7 48.2 9.7	56.1 46.5 6.2	60.5 49.0 7.8	57.9 48.8 5.9	58.5 48.2 7.1	63.0 49.3 10.3		
Operating revenues do Operating expenses do Net operating revenues (before taxes) do	491.1 326.2 142.7	⁷ 534.2 ⁷ 374.4 ⁷ 137.4	44.2 30.2 12.2	45.7 30.5 13.4	44.8 30.9 12.1	45.4 31.2 12.3	42.1 30.1 10.1	44.7 30.1 12.8	47.3 32.3 12.8	42.4 31.1 9.2	46.2 39.6 5.1	45.2 33.2 9.8	45.1 32.2 10.8	50.0 34.0 13.7		

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in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Ma
		CHE	MICA	LS A	ND A	LLIE	ED PI	RODU	CTS							
CHEMICALS Inorganic Chemicals							:									
Production: Aluminum sulfate, commercial (17% Al ₂ O ₃) ‡ thous. sh. tons Chlorine gas (100% Cl ₃) ‡	1,314 12,228	1,182 11,198	96 970	101 949	91 872 221	108 813	105 824	97 903 240	102 938 233	85 949	103 1,011	92 886 241	91 7904 7209	93 924 217		
Hydrochloric acid (100% HCl) ‡	3,090 460 12,772	2,812 440 11,324	236 37 967	218 39 901	32 874	197 32 843	219 33 840	28 907	43 972	222 39 966	250 40 1,031	36 924	34 910	38 943		
Sodium silicate, anhydrous ‡	770 1,115 758	740 1,258 719	64 101 62	56 102 57	65 114 61	46 104 56	66 106 58	66 101 58	56 109 61	53 100 60	55 103 53	51 92 55	'58 '115 57	68 98 60		
Titanium dioxide (composite and pure) ‡ do Sulfur, native (Frasch) and recovered: Productionthous. lg. tons	741 110,263	713 10,201	69 834	55 826	61 821	53 863	57 834	53 802	48 842	56 843	59 888	58 890	60 818	63 869	838	
Stocks (producers') end of period do Inorganic Fertilizer Materials roduction:	4,172	3,042	3,774	3,664	3,594	3,570	3,503	3,405	3,306	3,269	3,042	3,018	2,989	2,918	2,877	
Ammonia, synthetic anhydrous ‡ thous. sh. tons Ammonium nitrate, original solution ‡ do	18,523 7,543	19,028 8,590	1,633 775	1,626 782	1,498 653	1,528 568	1,634 624	1,475 632	1,474 698	1,550 750	1,730 821	1,663 837	1,530 736	1,730 840		
Ammonium sulfate ‡ do Nitric acid (100% HNO ₃) ‡ do Nitrogen solutions (100% N) ‡ do Phosphoric acid (100% P ₂ O ₃) ‡ do	2,363 8,465 2,245	*1,469 8,931 3,031	155 796 260	149 783 280	(2) 653 270	172 592 250	161 647 254	168 672 232	191 726 208	⁽²⁾ 780 242	861 269	(²) 832 257	⁽²⁾ ^r 764 ^r 235	217 875 316		
Sulfuric acid (100% H_2SO_4) ‡	10,317 43,119	10,808 43,888	951 3,967	838 3,494	858 3,471	801 3,470	914 3,540	909 3,574	901 3,610	916 3,793	983 3,994	869 3,704	*873 *3,480	941 3,817		
$ \begin{array}{llllllllllllllllllllllllllllllllllll$	7,662 366 57,640	8,086 372 6,950	713 587 612	630 637 355	624 509 535	648 460 563	693 483 657	669 515 456	666 431 674	676 481 663	728 372 810	71,673 71,113 371	^r 1,568 ^r 1,348 556	1,746 1,434 651	687	
xports, total # do itrogenous materials do Phosphate materials do Potash materials do	³ 28,043 ³ 3,176 17,919 1,576	42,389 5,752 27,661 2,496	2,049 219 1,429 106	2,034 171 1,301 95	3,123 398 1,654 282	3,013 402 1,471 221	3,125 534 1,657 156	2,580 319 1,560 178	2,487 343 1,595 83	1,853 224 1,130 133	2,486 337 1,408 101	2,261 309 1,362 109	1,803 258 1,125 75	1,864 226 1,225 94	1,859 245 1,184 114	
mports: Ammonium nitrate do Ammonium sulfate do Potassium chloride do Sodium nitrate do	277 245 9,275 116	247 289 8,907 158	52 53 756 17	20 12 527 22	10 26 563 21	10 11 762 0	27 14 638 11	12 12 751 0	19 16 836 13	13 26 901 6	17 18 952 10	20 42 681 0	18 13 681 13	31 46 876 25	45 28 806 35	
Industrial Gases									· · · · ·							
Acetylene mil. cu. ft Carbon dioxide, liquid, gas, and solid thous. sh. tons	5,741 3,124	5,633 3,544	481 268	443 289	439 324	382 325	429 334	483 326	506 298	405 298	504 292	509 304	*438 *278	466` 322		
Hydrogen (high and low purity)mil. cu. ft Nitrogen (high and low purity)do Oxygen (high and low purity)do	99,271 427,151 456,636	95,883 473,322 414,615	8,365 38,348 36,456	8,080 40,088 34,916	7,524 35,665 29,298	6,845 37,418 28,163	6,678 35,649 31,637		7,740 43,459 35,529	8,632 43,483 35,966	9,119 41,900 37,095	7,879 40,146 35,675		7,827 41,198 36,554		
Organic Chemicals §	101.0	100 7	0.7	0.0	2.4	0.7	0.5	90	20	0.7	0.0	,,	0.0			
Acetylsalicylic acid (aspirin) mil. lb. Creosote oil mil. gal. Ethyl acetate (85%) mil. lb. Formaldehyde (37% HCHO) do	131.9 1161.6 1262.4 15,971.1	133.7 152.5 1242.5 15,692.8	3.7 12.2 19.7 511.6	3.8 13.5 15.8 476.4	3.4 12.0 16.8 422.9	2.7 11.7 15.7 355.8	2.5 11.3 17.0 416.0		3.2 12.3 20.1 524.2	2.7 11.7 22.2 498.6	2.8 14.0 22.0 519.0	3.0 10.4 21.8 452.8	2.6 10.2 20.8 506.8	2.9 10.5 20.0 513.4		
Glycerin, refined, all grades do	297.8 11,109.5 11,012.9	314.8 11,063.8 1856.9	28.5 95.9 84.2	27.8 80.0 73.4	24.7 87.4 49.8	31.3 92.7 43.2	20.6 80.5 51.0	26.4 81.3 67.5	25.3 69.5 73.5	24.3 84.1 73.7	22.3 106.1 79.2	25.9 109.7 68.6	20.7 99.7 53.0	25.3 102.9 66.7	26.0	
ALCOHOL http://discordings.com/alcohol and spirits:																
Production mil. tax gal Stocks, end of period do	570.3 53.6	641.4 72.0	54.6 67.8	54.0 73.5	45.7 65.0	52.8 72.7	46.4 70.4	57.2 67.1	64.3 57.5	47.7 62.3	53.7 72.0	49.2 78.3				
lenatured alcohol: Production mil. wine gal Consumption (withdrawals)	260.7 260.9 4.1	285.2 r278.7 10.7	27.5 28.4 3.4	26.4 25.6 3.4	28.2 23.8 6.6	22.7 22.6 16.6	21.3 23.1 19.9	22.6 23.2 10.2	21.5 21.4 4.8	16.4 16.4 7.8	21.9 17.9 10.7	23.1 25.6 7.0				
PLASTICS AND RESIN MATERIALS																
Phenolic resins mil. lb. Polyethylene and copolymers do Polypropylene do Polystyrene and copolymers do Polyvinyl chloride and copolymers do	¹ 1,778.6 ¹ 12,408.4 ¹ 3,823.9 ¹ 6,326.9 ¹ 6,211.4	¹ 1,427.3 ¹ 11,459.3 ¹ 3,383.3 ¹ 5,448.0 ¹ 5,497.0	117.8 1,059.4 328.8 480.7 496.5	91.3 971.4 287.4 398.6 401.4	98.3 724.2 231.6 355.4 351.5	95.5 761.1 213.9 433.7 349.4	109.8 805.0 241.6 397.9 393.3	120.9 906.8 253.3 454.3 458.9	131.9 967.3 259.3 495.8 515.6	126.4 972.4 282.2 464.2 513.0	112.5 1,021.1 286.1 498.2 498.8	156.5 1,070.7 350.2 449.6 444.6	173.8 942.2 318.6 448.5 476.5	236.3 1,114.9 387.5 524.0 557.9		
MISCELLANEOUS PRODUCTS Explosives (industrial), shipments, quarterly																
mil. lb Paints, varnish, and lacquer, shipments: Total shipments @ mil. \$	2,987.1 •7,024.8	13,000.4 7,635.9	648.0	702.4	751.4 721.6	682.9	689.3	704.0 698.2	706.1	546.4	788.6 520.3	555.1	······································	741.2 727.1		
Architectural coatings do Product finishes (OEM) do Special purpose coatings do	*3,418.7 *2,284.0 *1,322.0	3,641.2 2,418.5 1,576.2	317.2 202.5 128.3	366.1 197.5 138.8	381.7 193.1 146.8	367.3 169.5 146.0	341.0 199.7 148.6	329.5 221.7 147.0	314.8 233.5 157.9	222.9 202.3 121.2	217.4 193.3 109.7	235.2 208.8 111.1	'259.2 '213.8 '120.2	342.2 246.0 139.0		

Inless otherwise stated in footnotes below, data	1979	1980					1980							1981		
hrough 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ıual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Ma
			ELEC	TRIC	POV	VER	AND	GAS								
ELECTRIC POWER																
roduction: Electric utilities, totalmil. kwhr	2,246,934	r2,285,399	168,562	175,733	189,430	216,051	215,435	191,483	178,541	178,552	195,589	205,192	179,624	185,435		
By fuels	1,966,802 280,131	r2,009,501 275,897	142,817 25,745	146,867 28,866	161,774 27,656	191,750 24,302	194,959 20,476	172,991 18,491	160,675 17,866	159,335 19,217	173,298 22,290	182,836 22,355	158,490 21,134	164,863 20,572	***************************************	
ales to ultimate customers, total (Edison Electric Institute)mil. kwhr	2,079,221	2,096,884	164,699	157,676	165,924	182,194	192,936	188,204	171,198	165,276	174,903	187,047	180,663			<i></i>
Commercial and industrial: Small light and power §do	493,494	509,815	38,745	38,321	41,822	46,461	48,872	47,405	42,476	40,363	41,871	43,944	42,615			
Large light and power § do	815,586 4,245	791,596 4,288	66,125 353	65,053 347	64,946 342	63,715 348	65,597 356	67,583 349	66,978 356	65,657 351	66,324 381	65,189 379	65,632 365			
Residential or domestic do	694,266 14,755	721,116	1 1	48,483	53,300	65,866	72,190	66,866	55,528	53,194	60,270	71,063	65,789		·	
Street and highway lighting	49,481 7,394	14,813 48,653 6,603	1,199 3,900 545	1,154 3,767 551	1,124 3,857 533	1,121 4,138 545	1,163 4,185 573	1,203 4,249 550	1,266 4,031 564	1,307 3,835 568	1,353 4,147 557	1,418 4,466 589	1,345 4,340 578			
evenue from sales to ultimate customers (Edison Electric Institute) mil. \$	77,691.5	91,667.8	6,821.4	6,743.8	7,400.4	8,392.0	9,029.8	8,745.4	7,831.2	7,448.8	7,910.2	8,586.6	8,324.3		***************************************	
GAS	71,031.0	31,007.0	0,021.4	0,140.0	1,400.4	0,002.0	5,025.6	0,140.4	1,001.2	1,440.0	1,310.2	0,000.0	0,024.0	***************************************	***************************************	
otal utility gas, quarterly (American Gas Association):																
Customers, end of period, totalthous	46,817	1			47,206			46,886								
Residential do Commercial do	43,137 3,441				43,504 3,464			42,238 3,414								
Industrial do do do	193 45				195 43			189 44								
Sales to customers, total tril. Btu	15,644				3,169			2,610						l		
Residential do do do do	5,077 2,506				899 447			401 271								
Industrial do Other do	7,753 309				1,768 55			1,894						•••••		
evenue from sales to customers, total mil. \$	39,380				9,960			8,289								
Residentialdo	14,769				3,388			1,748								
Commercial	6,609 17,495				1,534 4,934			970 5,482								
Other do	506				104			90						************		
	FO	OD A	ND K	INDI	RED	PROI	DUCI	S; TO)BAC	CO						,
ALCOHOLIC BEVERAGES deer:																
Production mil. bbl. Taxable withdrawals do	184.19 168.12	191.68 170. 96	16.36 14.33	17.97 16.19	17.93 15.81	18.72 17.08	17.02 15.35	16.29 14.51	14.95 13.53	13.02 12.51	13.32 12.38	13.31 12.08	14.58 12.41	16.72 15.01		
Stocks, end of period do	13.29	13.96	15.31	17.44	15.43	14.72	14.45	15.01	14.18	13.94	13.96	13.98	14.95	15.12	***************************************	
Distilled spirits (total): Productionmil. tax gal	186.68	140.53	13.92	13.49	10.96	4.72	7.14	8.97	14.17	12.70	14.96	14.42				ļ
Consumption, apparent, for beverage purposes mil. wine gal	1447.52	²449.93	35.43	34.60	37.28	36.35	34.48	34.68	38.25	42.53	54.40	32.97	30.88			
Stocks, end of period mil. tax gal Imports mil. proof gal	645.67 123.65	578.02 113.98	649.21 8.26	649.19 9.64	649.27 7.88	639.72 9.82	633.44 7.83	625.89 11.35	617.26 14.66	626.84 11.84	578.02 9.55	615.58 8.84	8.72	10.04	9.03	
Whisky: Production mil. tax gal	101.26	84.31	10.30	9.48	7.85	2.72	4.45	5.10	6.75	6.15	7.58	7.38				
Stocks, end of period	581.16 95.40	512.02 86.00	581.99 6.20	584.21 7.08	585.50 6.00	576.77 7.43	572.26 5.80	565.61 9.04	559.61 11.35	556.03 9.09	512.02 7.06	553.51 6.51	5.06	7.64	6.88	
Vines and distilling materials: Effervescent wines:																
Production	23.48 22.40	*26.19 *25.22	1.72 1.49	2.21 1.45	1.62 1.85	1.98 1.51	2.65 2.07	1.92 1.75	3.61 4.07	2.42 3.52	3.11 2.94	1.87 1.27	2.42 1.03			
Stocks, end of perioddododo	10.03 4.53	9.26 4.83	10.53 0.32	11.04 0.38	10.03 0.29	10.57 0.32	9.83 0.35	12.25 0.44	11.68 0.50	10.55 0.66	9.26 0.66	10.90 0.85	11.86 0.35	0.38	0.55	
Still wines:	4.00	4.00	0.32	0.36	0.25	0.32	0.33	0.44	0.50	0.00	0.00	0.60	0.30	0.36	0.55	
Production do do do do do	434.01 328.48	'504.02 '346.93	5.66 26.71	4.65 29.76	2.93 27.18	6.17 26.92	20.23 27.26	164.44 23.16	201.68 38.27	57.56 29.14	23.47 30.48	7.86 30.34	5.04 25.14			
Stocks, end of period	558.43 87.63	610.29 97.68	481.83 7.80	434.17 9.26	384.80 7.38	364.05 8.99	341.12 8.06	485.38 9.14	643.49 8.76	627.03 9.23	610.29 9.03	556.62 8.91	548.25 7.52	7.44	7.70	
Distilling materials produced at wineries do	254.36	204.38	1.49	2.27	3.44	1.82	10.22	37.10	90.62	31.48	10.29	5.51	3.52			l
DAIRY PRODUCTS							l									l
Production (factory) @mil. lb	984.6	¹ 1,145.3	'112.3	'116.6	r93.9	r83.7	75.3	777.0	⁷ 91.4	*84.7	103.6	121.3	110.1	116.7	116.9	
Stocks, cold storage, end of period do Price, wholesale, 92 score (N.Y.) \$ per lb	177.8 1.272	304.6 1.448	238.1 1.396	281.7 1.413	295.9 1.424	308.0 1.433	306.4 1.515	302.9 1.517	301.5 1.526	302.7 1.536	304.6 1.539	332.1 1.534	372.3 1.537	*407.4 1.535	445.2	
Production (factory), total @mil. lb.	*3,717.2	*3,983.1	¹ 336.6	r360.5	1359.9	r332.7	r317.6	*317.0	⁷ 332.1	'317.2	r354.4	342.8	316.5	365.4	371.2	
American, whole milk @ do	'2,189.9 512.1	°2,374.6 578.8	r207.5 510.5	'232.4 544.4	*227.1 582.7	^r 208.3 620.0	r192.9 613.8	'179.8 610.6	*186.6 590.9	'176.7 565.4	°204.8 578.8	212.2 601.7	198.1 596.3	224.5 '591.1	237.5 633.2	
Stocks, cold storage, and of narried do		0.0.0						498.2	484.4	462.3	479.6	504.7	508.6		540.8	
Stocks, cold storage, end of period	406.5	479.6 231.2	405.1 10.6	438.5	472.1 15.1	507.7	501.2							'501.4 15.3		
Stocks, cold storage, end of period do do	406.5 248.3	479.6 231.2 1.562	405.1 10.6 1.535	138.5 13.7 1.542	472.1 15.1 1.548	17.6 1.555	17.5 1.570	24.9 1.615	29.3 1.653	30.9	44.4 1.641	10.3	11.6	15.3	19.5	

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in the 1977 edition of BUSINESS STATISTICS	Anr	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
FO	OD A	ND KI	NDR	ED P	ROD	UCTS	S; TO	BACC	0—0	Conti	nued					
DAIRY PRODUCTS—Continued																
Condensed and evaporated milk: Production, case goods @mil. lb Stocks, manufacturers', case goods, end of month or year	796.1 76.7	r724.7 51.8	*68.5 88.6	⁷ 66.6 105.8	¹ 68.9 115.8	*65.4 127.8	*57.3 131.7	*55.9 119.6	⁵ 51.5 93.4	'50.3 75.6	*60.7 51.8	55.7 41.7	54.7 36.9	⁷ 60.4 39.5	65.0 53.0	
Exports do	42.3	43.4	4.0	4.4	2.8	2.1	3.1	4.2	4.0	3.6	5.0	2.8	3.4	2.9	2.1	
Fluid milk: Production on farms	123,411 *66,041 12.00	128,425 r71,612 13.00	11,013 *6,417 12.70	11,664 '6,849 12.60	11,321 '6,518 12.50	11,036 *6,195 12.60	10,782 *5,747 12.80	10,364 *5,531 13.20	10,455 '5,730 13.70	10,076 *5,208 14.00	10,491 *6,011 14.10	10,739 6,212 14.10	10,093 5,903 14.00	11,426 r6,718 13.80	11,544 6,858 13.60	12,064 •13.50
Dry milk: Production: Dry whole milk @mil. lb Nonfat dry milk (human food)@do	85.3 908.7	'82.7 '1,160.7	'5.5 '115.1	⁷ 6.1 135.8	77.9 132.5	*7.2 122.1	r6.3 r104.0	*6.4 *77.3	*8.0 *72.8	°7.4 °69.1	r6.9 r89.6	6.8 92.0	6.0 95.3	6.8 110.0	8.0 122.9	
Stocks, manufacturers', end of period: Dry whole milk	4.3 92.6	5.3 85.0	4.4 114.4	4.8 140.4	6.3 137.4	6.5 118.7	4.5 109.5	3.0 76.2	3.4 75.3	5.0 69.5	5.3 85.0	6.6 80.6	4.8 92.8	3.9 r96.9	4.0 93.6	
Exports, whole and nonfat (human food) do Price, manufacturers' average selling, nonfat dry	73.3	176.2	6.6	11.7	15.3	5.3	10.6	28.1	26.5	14.7	17.5	16.9	7.2	11.4	14.6	
milk (human food) @ \$ per lb GRAIN AND GRAIN PRODUCTS	0.800	0.887	0.872	0.887	0.888	0.889	0.892	0.897	0.922	0.936	0.939	0.938	0.936	0.937	0.938	
Exports (barley, corn, oats, rye, wheat) mil. bu	3,640.3	3,914.3	321.0	266.3	298.7	327.6	363.2	350.5	368.1	366.4	382.9	348.0	341.8	361.9	326.1	
Barley: Production (crop estimate)	*382.8 365.6 246.4	*358.5 301.9 184.1		*192.1 *112.4				390.8 248.0			301.9 184.1			202.1 112.2		
Off farms	119.2 34.5	117.8 68.9	6.7	479.7 4.7	5.1	3.7	9.3	142.7 6.7	5.6	6.8	117.8 9.1	6.4	11.5	90.0 4.8	3.5	
Prices, wholesale (Minneapolis): No. 2, malting\$ per bu No. 3, straightdo	2.67 2.61		2.67 2.63	2.76 2.69	2.90 2.95	(°) (°)										
Corn: Production (crop estimate, grain only) ¶ mil. bu Stocks (domestic), end of period, total do	27,938.8 6,886.2	² 6,647.5 5,857.4		³3,670.4				51,617.5			5,857.4			3,995.0		
On farms do Off farms do	5,041.7 1,844.5	4,140.1 1,717.3		\$2,577.8 \$1,092.6				*920.9 *696.6			4,140.1 1,717.3			2,650.6 1,344.4		
Exports, including meal and flour	2,333.5 2.42	2,485.3	213.3 2.64	170.3 2.88	192.0 2.75	197.1 (*)	206.2	202.6	240.9	245.0	238.6	208.3	199.8	222.2	185.3	••••••
Oats:				2.00	2.10	()							***************************************		************	
Production (crop estimate)	*526.6 476.8 400.8 76.0	² 457.6 390.5 328.9 61.7		4236.4 4198.3 438.1		•••••••		484.1 394.8 89.3			390.5 328.9 61.7		***************************************	255.8 211.4 44.4		
Exports, including oatmeal	4.8 1.57	9.0	0.5 1.52	0.4 1.64	1.2 1.65	1.0 (*)	1.3	1.0	1.7	0.5	0.9	0.7	1.5	0.8	2.5	
Rice:			1.52	1.04	1.65	(-)	••••••	••••••			************	***********	************************		***************************************	
Production (crop estimate) ¶mil. bags # California mills: Receipts, domestic, roughmil. lb	² 131.9 2,721	² 145.1 3,582	243	254	320	288	237	195	476	368	342	354	253	333	351	
Shipments from mills, milled rice	1,800	2,711 231		176 156	256 166	285	113		132 255	238 301	339 231	216 283	271 224	268 226	303 203	
Southern States mills (Ark., La., Tenn., Tex.): Receipts, rough, from producers	9,247 6,019	10,831 •6,795	289 *480	166 445	155 611	218 412	829 498	2,439 568	2,170 687	1,077	1,358 761	436 590	830 635	749 852	274 660	
Stocks, domestic, rough and cleaned (cleaned basis), end of periodmil. lb	2,503	2,969	1,859	1,552	1,082	866	912	1,938	2,664	2,813	2,969	2,686	2,604	2,342	1,853	
Exports	4,978 0.173	6,620 0.225	518 0.240	585 0.240	540 0.220	644 0.210	419 0.205	577 0.205	409 0.210	474 0.245	730 0.265	533 0.270	613 0.270	809 0.275	688 0.275	0.280
Rye: Production (crop estimate)	² 22.4 17.7 2.51	²16.3 9.3	2.18	112.2 2.44	2.73	(⁶)		18.4			9.3			6.8		
Wheat: Production (crop estimate), total \$\pi\$ mil. bu Spring wheat \$\pi\$	² 2,134 ² 533 ² 1,601	² 2,370 ² 478 ² 1,891													72,078	*2,014
Distribution, quarterly @@	2,051 1,716.2 773.9 942.2	1,903.8 754.1 1,149.7		4902.0 4376.5 4525.5	1324			2,471.9 975.3			7569 1,903.8 754.1 1,149.7			571 1,333.2 542.5 790.6		
Off farms	1,265.1	1,344.5	100.3	90.7	99.9	125.7	144.6	1,496.6 139.3	118.6	113.4	133.4	132.2 129.9	128.8 124.4	134.0 128.8	134.5 127.7	
Wheat only	1,222.5	1,309.5	98.3	88.6	96.2	123.6	139.6	136.0	116.2	112.2	131.9	129.9	124.4	128.6	121.7	
\$ per bu No. 2 hd. and dk. hd. winter (Kans. City) do Weighted avg., selected markets, all grades \$ per bu	4.08 4.03 3.73		4.13 3.94 4.40	4.48 4.13 4.63	4.54 4.12 4.68	(°) (°) (°)										
See footnotes at end of tables.	20				2.20	. /									.,,,,,,,,,	

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through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
FO	OD A	ND KI	NDR	ED P	ROD	UCTS	S; TO	BACC	COC	Conti	nued					
GRAIN AND GRAIN PRODUCTS—Continued																
Wheat flour: Production:	22.252															
Flour ‡	284,051 4,945	282,655 4,866	21,231 368	22,814 390	21,356	23,137 410	24,025 424	24,813 430	26,285 453	24,420 392	25,232 415	25,860 421	22,787 *399	'24,959 '435	23,880 422	
Grindings of wheat ‡thous. bu Stocks held by mills, end of period thous. sacks (100 lb.)	636,375 3.975	628,599 3,842	47,170	49,836	47,786 4,268	51,760	52,980	54,762 3,716	58,392	54,582	56,920 3,842	57,513	51,084	⁷ 55,310 3,897	53,216	ľ
Exports	18,291	15,014	867	918	1,606	894	2,137	1,396	1,034	522	609	980	1,896	2,241	2,932	
Spring, standard patent (Minneapolis) \$ per 100 lb	9.508	¹10.566	9.688	10.375	10.338	11.025	10.963	10.975	11.113	11.138		11.050	11.113	10.975	11.100	11.075
Winter, hard, 95% patent (Kans. City) do POULTRY AND EGGS	9.268	10.116	9.488	10.013	9.838	10.000	10.113	10.475	10.600	10.675		10.663	10.400	10.275	10.525	10.313
Poultry:																
Slaughter (commercial production)mil. lb Stocks, cold storage (frozen), end of period, total	13,820	14,048	1,183	1,226	1,206	1,211	1,170	1,215	1,319	1,070	1,150	1,171	1,027	1,203	1,236	
mil. lb Turkeys do	387 240	339 198	372 207	402 234	461 287	495 326	548 384	556 399	579 420	403 258	339 198	359 208	354 208	r373 r221	392 230	
Price, in Georgia producing area, live broilers \$ per lb	0.260	0.270	0.215	0.235	0.245	0.310	0.320	0.325	0.305	0.285	0.295	0.285	0.290	0.285	0.255	0.260
Eggs: Production on farms @	192.3	193.6	15.9	16.1	15.5	15.9	16.0	15.9	16.5	16.1	16.8	16.6	15.0	16.6	15.9	
Stocks, cold storage, end of period: Shell	38 23	31 24	30 26	47 27	51 29	39 29	28 31	39 30	15 29	19 25	31 24	22 25	19 24	r32 r22	32 22	
Price, wholesale, large (delivered; Chicago) \$ per doz	0.662	0.628	0.568	0.508	0.546	0.632	0.659	0.688	0.643	0.757	0.773	0.714	0.672	0.629	0.697	
LIVESTOCK		*******			0.020		0.000	0.000	0.015				0.0.2	0,020	0.00	
Cattle and calves: Slaughter (federally inspected):																
Calves thous animals.	2,499 31,504	2,294 31,642	185 2,540	161 2,616	154 2,533	186 2,667	182 2,684	198 2,739	228 3,002	185 2,507	214 2,725	215 2,803	190 2,483	213 2,726		
Prices, wholesale:										,					04.00	00.00
Beef steers (Omaha)	67.75 77.60 91.41	66.96 71.30 75.53	63.07 66.89 73.60	64.58 65.52 71.88	66.29 68.83 72.00	70.47 69.48 73.00	72.31 71.92 79.12	69.68 71.53 85.00	67.18 71.64 83.40	65.05 70.23 76.47	64.29 70.04 77.17	63.08 68.56 77.38	61.50 68.41 78.00	61.40 65.47 80.88	64.92 66.28 83.90	63.10
Hogs: Slaughter (federally inspected) thous. animals Prices:	85,425	91,882	8,456	8,167	7,279	6,910	6,745	7,601	8,404	7,362	7,788	7,768	6,873	7,988		
Wholesale, average, all weights (Sioux City) \$ per 100 lb	42.13	39.48	29.08	29.35	34.97	41.78	48.49	47.42	48.36	46.44	45.07	41.67	42.78	39.88	40.15	41.96
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	18.3	¹ 14.4	11.9	11.8	13.3	15.1	15.8	15.3	15.8	14.7	13.8	12.8	12.8	11.9	*12.0	12.6
Sheep and lambs: Slaughter (federally inspected) thous. animals	4,833	5,363	466	454	400	420	427	466	510	415	468	488	426	488		
Price, wholesale, lambs, average (Omaha) \$ per 100 lb	66.58	62.46	59.50	62.75	64.00	67.50	68.25	65.75	62.00	55.67	53.75	46.50	54.50	55.25	59.25	65.00
MEATS	1							:								
Total meats (excluding lard): Production, totalmil. ib	37,225	38,590	3,315	3,311 706	3,089	3,070	3,016	3,221	3,577	3,097	3,349	3,416	3,011	3,383		
Stocks, cold storage, end of period do Exports (meat and meat preparations) do	706 1,378	750 1,661	716 132	139	642 164	578 145	514 129	510 136	584 165	679 144	750 154	792 143	783 141	776 169	819 248	
Imports (meat and meat preparations) do Beef and veal:	2,178	2,050	134	173	154	208	170	133	207	167	191	171	167	131	155	
Production, total	21,671 361	21,849 338	1,772 305	286	1,755 264	1,815 250	1,804 235	226	2,064 250	1,733 286	338	1,971 371	1,751 356	1,931 351	349	
Exports do	366 1,712	425 1,530	37 93	31 133	36 111	38 158	40 125	35 95	39 162	27 122	33 143	34 128	38 128	54 87		
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (Central U.S.) \$ per lb	1.011	1.044	0.994	1.020	1.052	1.101	1.120	1.080	1.055	1.014	1.006	0.998	0.961	0.943	0.997	1.033
Lamb and mutton:															0.007	1,000
Production, totalmil. lb Stocks, cold storage, end of perioddo	284 11	310 9	28 8	27 9	22 10	23 10	23 9	26 8	29 8	24 10	28 9	30 9	26 8	29 81	10	
Pork (excluding lard): Production, totalmil. lb	15,270	16,431	1,516	1,471	1,312	1,232	1,189	1,335	1,485	1,339	1,428	1,416	1,234	1,423		
Stocks, cold storage, end of period	281 330	349 314	345 32 35	357 30	314 32 35	264 28	217 19	222 18	269 28	321 29 37	349 28 39	351 27	356 32	'361 37	406 31	
Imports do Prices, wholesale:	361	433	35	31	35	44	39	31	40	37	39	37	33	37	36	
Hams, smoked # Index, 1967=100 Fresh loins, 8-14 lb. average (N.Y.) \$ per lb	252.6 1.076	³ 254.8 1.011	0.870	0.866	0.970	234.1 1.032	266.9 1.116	274.8 1.114	286.1 1.136	294.2 1.100	288.8 1.094	251.3 1.156	246.9 1.146	245.9 1.105	252.4 1.035	243.0 1.124
MISCELLANEOUS FOOD PRODUCTS			0.0.0		0.0.0							5.200			2,000	
Cocoa (cacao) beans: Imports (incl. shells)thous. lg. tons	165.2	148.5	19.5	15.4	12.0	16.9	9.6	8.2	9.6	9.4	19.9	13.5	27.8	19.2	30.4	
Price, wholesale, Accra (New York) \$ per lb	²1.604	1.354	1.470	1.350	1.253	1.345	1.200	1.220	1.190	1.200	1.080	1.095	1.100	1.120	1.150	1.040
Coffee (green): Inventories (roasters', importers', dealers'),	2,521	2,834			2,907			2,956			2,834			2,850		
end of periodthous bags ¶ Roastings (green weight)do	17,005	17,047			4,023			3,859			4,868			4,737		
Imports, total	19,396 1,890	18,153 3,505	1,642 314	1,566 277	1,663 287	1,533 419	1,386 336	1,062 208	1,292 346	1,486 352	1,715 341	1,858 473	1,738 259	1,395 364	1,299 138	
Price, wholesale, Santos, No. 4 (N.Y.) \$ per lb Confectionery, manufacturers' sales mil. \$	1.763 4,347	2.066 4,908	2.080 340	2.180 325	2.110 318	1.950 293	2.060 396	2.060 526	2.100 533	2.100 454	2.080 425	2.180 421	2.180 461	2.180 *463	2.180 409	
Fish: Stocks, cold storage, end of periodmil. lb	471	r393	355	345	r334	359	380	379	391	۲ 408	r393	388	344	r330	r295	▶285
See footnotes at end of tables.		000	. 5001	310	501	300	300	3.0	3021		5000	3001	J	300		

Unless otherwise stated in footnotes below, data	1979	1980	<u> </u>				1980							1981		
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	nual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
]	FOOD	AND	KINI	RED	PRO	DUC	'TS; 'I	ГОВА	.CCO-	–Con	ıt.					
MISCELLANEOUS FOOD PRODUCTS—Cont.			· .													
Sugar (United States): Deliveries and supply (raw basis): § Production and receipts: Production	4,733	r84,713	116	176	158	70	60	96	592	928	1,127	758	487	232		
Deliveries, total	10,788 10,714 3,503	¹⁸ 10,838 10,149 12,970	*814 *769	965 1941 2,841	933 7879 2,510	968 907 2,204	975 900 1,866	955 *906 1,548	899 *831 1,679	744 °704 2,345	998 '815 '2,970	754 697 3,330	743 675 13,472	1,004 836 3,195	₽2,773	
Exports, raw and refinedsh. tons	14,924	608,029	21,008	35,730	64,641	45,114	87,919	40,495	81,229	20,650	123,950	26,370	55,765	134,737	80,412	
Imports, raw and refined thous. sh. tons	4,810	4,127	302	304	398	397	349	314	310	510	272	387	289	313	255	
Prices, wholesale (New York): Raw	10.164 0.228	0.306 0.405	0.232 0.315	0.331 0.422	0.324 0.452	0.277 0.393	0.351 0.442	0.372 0.413	0.427 0.560	0.409 0.550	0.291 0.403	0.303 0.432	0.266 0.383	0.231 0.344	0.200 0.315	0.16 0.26
Tea, importsthous. lb FATS, OILS, AND RELATED PRODUCTS	174,690	184,786	18,501	15,871	16,460	14,099	11,883	11,870	14,271	12,126	15,936	12,891	18,354	14,696	19,220	
Baking or frying fats (incl. shortening): Productionmil. lb Stocks, end of period @dodo	4,206.4 131.9	4,177.8 130.7	328.3 146.0	325.1 135.6	314.5 125.6	329.8 111.7	348.1 114.5	347.0 125.5	379.6 102.8	348.9 111.9	367.6 130.7	331.4 125.2	325.2 122.0	'354.5 '118.9	342.2 126.9	
Salad or cooking oils: Productiondo Stocks, end of period @do	5,075.6 141.2	5,167.2 122.5	421.8 146.2	448.7 160.7	433.7 148.3	409.6 135.6	481.1 157.9	452.8 137.5	414.5 131.8	394.4 142.7	411.2 122.5	404.1 137.9	409.5 131.6	*474.5 *127.6	423.7 124.0	
Margarine: Productiondo Stocks, end of period @do	2,553.2 80.5	2,592.8 74.2	184.5 69.5	200.5 62.5	214.6 74.7	192.1 78.3	186.9 60.7	213.2 66.1	221.9 80.0	218.4 71.4	264.6 74.2	235.5 62.2	214.4 68.3	^r 231.6 76.8	196.4 66.3	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) \$ per lb	0.549	0.603	0.599	0.599	0.599	0.599	0.637	0.637	0.624	0.624	0.624	0.637	0.637	0.637	0.637	0.63
Animal and fish fats: Tallow, edible: Production (quantities rendered)mil. lb Consumption in end productsdo Stocks, end of period ¶do	904.8 765.7 56.6	1,042.7 714.9 55.9	84.6 57.7 50.0	89.9 53.8 57.2	89.8 54.5 61.7	88.3 59.0 53.8	87.9 51.1 52.2	91.9 61.7 46.0	99.6 65.4 47.0	87.8 57.3 50.8	96.0 62.9 55.9	97.1 62.4 68.1	87.4 64.0 53.8	"100.4 69.9 "51.1	90.4 65.4 47.5	
Tallow and grease (except wool), inedible: Production (quantities rendered) do Consumption in end products do Stocks, end of period \(\big \) do	5,836.3 3,117.6 390.4	5,782.1 2,979.4 413.0	504.7 247.4 343.0	489.2 264.4 417.1	459.7 240.6 427.5	470.5 233.0 455.7	431.9 235.3 402.8	455.6 245.7 430.5	512.2 268.6 439.5	449.3 236.1 412.1	495.9 239.6 413.0	488.5 258.8 436.0	440.7 245.8 436.9	"474.6 "257.4 "443.6	469.8 256.4 435.7	
Vegetable oils and related products: Coconut oil: Production, refinedmil. lb	595.6	644.7	47.5	58.3	47.6	46.4	52.4	57.2	71.6	63.0	62.5	65.5	66.0	61.8	53.5	
Consumption in end products	748.4 40.1 979.8	693.5 49.6 889.3	38.4	58.1 37.7 39.3	56.3 41.9 62.8	56.2 32.7 58.7	51.0 47.6 67.7	62.5 35.0 56.5	36.5 126.7	63.1 36.6 90.9	58.3 49.6 116.0	67.7 47.4 110.1	65.0 50.6 139.2	*71.1 *44.7 79.1	67.7 33.9 39.8	
Corn oil: Production: Crude	743.5 589.4	810.6 638.2	64.3 46.4	68.3 46.6	65.1 52.9	66.2 45.2	69.9 51.2	76.2 56.3	80.6 63.9	68.0 64.3	59.0 59.7	65.8 61.9	63.6 65.6	76.2 61.2	69.6 59.7	
Consumption in end products do	555.0 65.2	595.3 76.3	43.1 62.9	46.5 65.4	49.6 59.9	44.5 71.6	44.7 62.3	52.8 65.8	52.8 72.1	52.3 79.3	61.5 76.3	56.9 72.4	52.1 80.3	*56.6 *77.0	43.3 82.4	
Cottonseed oil: Production: Crude do Production: Refined do	1,260.5 1,140.8	1,447.1 1,370.2	119.8 113.9	125.5 119.6	116.8 110.0	104.2 115.1	104.9 107.5	93.1 94.8	116.4 94.1	130.5 119.8	122.3 125.1	131.7 131.3	118.9 99.6	'115.4 '102.1	98.8 104.8	
Consumption in end products do Stocks, crude and ref., end of period \(\preceq \)	618.2 144.3	698.3 170.1	188.7	68.2 165.9	65.1 167.1	57.9 144.6	65.5 139.8	55.6 121.9	57.5 122.6	51.8 152.9	49.5 170.1	38.0 183.6	44.5 200.1	47.1 r202.4	44.7 168.1	
Exports (crude and refined)	633.0 0.369	785.4 0.261	71.0 0.215	105.0 0.210	31.4 0.223	70.3 0.263	77.6 0.273	89.3 0.263	53.7 0.248	66.6 0.330	47.1 0.338	77.0 0.334	29.3 0.320	66.7 0.335	82.1 0.354	0.35
Production: Crude	11,504.1 9,110.1 8,656.4	12,097.2 8,982.2 8,585.2	993.7 687.1 671.6	1,009.8 712.8 693.6	901.6 699.0 683.7	927.8 720.3 671.2	913.8 760.7 754.5	890.1 764.5 737.1	1,080.2 784.1 719.1	1,077.6 760.5 682.6	1,024.3 763.1 738.8	1,010.6 741.6 698.7	887.8 706.3 680.8	*991.3 *833.9 *775.1	951.1 742.7 706.6	
Stocks, crude and ref., end of period \(\bar{1} \)	1,030.1 2,370.6	1,737.8 2,314.6	1,183.7 269.6	1,144.8 327.3	1,225.9 194.6	1,305.1 109.7	1,263.0 175.7	1,210.1 171.2	1,373.9 112.5	1,677.3 84.7	1,737.8 120.5	1,900.1 116.0	1,976.3 113.8	2,016.7 202.8	2,118.8 76.1	
TOBACCO	0.327	0.289	0.254	0.256	0.262	0.319	0.318	0.320	0.302	0.309	0.286	0.282	0.265	0.281	0.285	0.26
Leaf: Production (crop estimate)mil. lb Stocks, dealers' and manufacturers',	*1,527	r21,779			4 204						4 950			A 694		***************************************
end of period	*4,974 561,756 377,203	4,850 588,970 365,622	54,619	53,231 26,995	4,284 42,998 40,909	40,877 25,681	25,780 25,073	4,548 32,323 27,144	47,610 32,793	64,420 26,059	4,850 66,563 22,342	44,809 33,973	32,831 44,274	4,624 53,728 31,753	49,414 24,274	
Manufactured: Consumption (withdrawals): Cigarettes (small): Tax-exempt millions	93,150	94,256	6,729	6,161	6,644	6,193	6,809	8,554	9,630	6,833	8,204	9,868	⁻ 9,248	7,564		
Taxable do Cigars (large), taxable do Exports, cigarettes do	613,830 3,356 79,717	620,565	52,830 237 6,485	50,496 281 5,409	53,689 325 6,690	49,612 228 4,860	52,145 275 2,548	54,839 335 7,770	62,133 335 8,171	49,248 251 6,116	43,762 238 6,781	53,048 258 6,958	¹ 51,474 211 8,289	55,752 262 8,534	6,046	

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in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
			LEA'	THEF	R AN	D PR	ODU	CTS								
HIDES AND SKINS																
Exports: Value, total # thous \$. Calf and kid skins thous skins. Cattle hides thous hides.	991,707 2,321 23,731	693,678 2,495 19,568	58,999 181 1,671	61,787 147 1,914	49,921 122 1,650	45,904 260 1,509	52,134 281 1,703	48,820 325 1,510	53,048 138 1,608	50,461 137 1,542	58,493 202 1,711	57,458 242 1,536	64,390 264 1,749	64,187 263 1,737	56,901 227 1,565	
Imports: Value, total #	138,800 15,529 2,444	88,200 9,027 519	9,800 1,378 6	9,100 1,466 15	7,500 1,027	6,200 640 30	6,400 666 0	5,100 286 29	6,500 492 8	5,400 330 6	6,800 248 10	7,600 546 67	8,200 1,289 34	7,300 926 68	8,700 1,341 132	
Price, producer: Calfskins, packer, heavy, 9 1/2-15 lb \$ per lb Hides, native steer heavy index, 1967=100 LEATHER	1.687 614.4	1.098 385.9	0.860 320.5	0.860 283.6	0.860 321.0	1.100 369.0	1.100 448.0	1.100 361.4	1.100 412.9	1.100 455.9	1.100 420.6	376.2	341.8	356.1	401.5	385.
Exports: Upper and lining leatherthous. sq. ft	187,665	192,597	13,024	12,652	15,483	15,481	15,215	15,818	19,051	20,880	13,641	19,633	14,418	19,717	17,678	***************************************
Price, producer: Sole, bends, lightindex, 1967 = 100 LEATHER MANUFACTURES	329.6	281.4	270.4	263.2	263.9	282.6	312.8	255.3	249.5	268.9	283.2	317.1	302.7	308.5	317.1	318.
Footwear: Production, totalthous. pairs	398,480	394,596	33,517	34,832	33,137	27,932	31,474	33,335	36,976	30,285	29,454	31,253	⁷ 30,517	33,993		
Shoes, sandals, and play shoes, except athletic thous. pairs do Slippers do Athletic	305,172 72,779 20,529 3,651	301,069 68,658 24,869 4,125	25,777 5,828 1,912 414	25,949 6,533 2,350 373	24,661 6,183 2,293 337	21,378 4,733 1,821 309	23,858 5,363 2,253 309	25,188 5,862 2,285 375	28,239 6,421 2,316 381	23,030 5,105 2,150 375	23,314 4,050 2,090 351	23,052 5,829 2,372 342	722,995 75,281 72,241 7348	25,582 5,961 2,450 328		
Exportsdo	7,581	9,781	780	742	730	704	893	875	952	908	877	710	804	1,180	913	
Prices, producer: * Men's leather upper, dress and casual index, 12/80=100											100.0	100.6	102.0	102.5	103.0	102.
Women's leather upper index, 1967 = 100 Women's plastic upper index, 12/80 = 100	192.9	211.7	211.2	211.2	211.2	212.7	212.7	213.5	215.7	216.7	215.7 100.0	216.3 100.5	218.3 101.8	214.4 102.8	214.5 102.8	214. 103.
			LUM	IBER	ANI	PR	ODU	CTS								
LUMBER—ALL TYPES # National Forest Products Association:																
Production, total mil. bd. ft Hardwoods do Softwoods	¹ 37,061 7,317 29,744	131,885 17,220 24,665	2,257 600 1,657	2,307 568 1,739	2,486 543 1,943	2,479 494 1,985	2,783 570 2,213	2,818 527 2,291	2,903 549 2,354	2,480 550 1,930	2,329 500 1,829	2,523 520 2,003	2,542 579 1,963	2,818 614 2,204		
Shipments, total do Hardwoods do Softwoods do	136,514 6,942 29,572	131,422 16,584 24,838	2,343 562 1,781	2,512 500 2,012	2,530 469 2,061	2,454 419 2,035	2,716 504 2,212	2,708 494 2,214	2,851 511 2,340	2,494 542 1,952	2,350 492 1,858	2,424 501 1,923	2,379 557 1,822	2,752 592 2,160		
Stocks (gross), mill, end of period, totaldo Hardwoodsdo Softwoodsdo	5,342 1,171 4,171	5,805 1,807 3,998	5,769 1,371 4,398	5,568 1,443 4,125	5,534 1,527 4,007	5,570 1,613 3,957	5,659 1,701 3,958	5,776 1,741 4,035	5,832 1,783 4,049	5,826 1,799 4,027	5,805 1,807 3,998	5,883 1,819 4,064	6,065 1,843 4,222	6,098 1,872 4,226		
Exports, total sawmill products	1,447 11,513	1,655 9,859	178 655	170 730	153 830	119 876	134 804	118 863	123 867	117 892	127 799	756	848	966	980	
Douglas fir: Orders, newmil. bd. ft Orders, unfilled, end of perioddodo	8,388 529	7,176 499	539 565	563 508	614 515	559 563	581 522	682 557	670 566	572 568	479 499	631 551	547 515	649 600	628 607	
Production	8,427 8,412 918	7,165 7,206 877	449 516 991	525 620 896	592 607 881	540 511 910	614 622 902	685 647 940	638 661 917	558 570 905	520 548 877	614 579 912	590 547 955	655 649 961	629 621 969	
Exports, total sawmill products	520 156 363	540 117 422	58 14 44	66 13 53	49 10 39	42 6 36	42 13 29	35 7 28	40 11 30	40 5 35	37 8 29	51 9 42	49 9 39	43 9 35	51 13 38	
Price, wholesale: Dimension, construction, dried, 2" x 4", R.L. \$ per M bd. ft	277.24	223.42	184.83	185.56	237.01	238.97	248.37	232.98	224.31	214.86	217.12					
Southern pine: Orders, newmil. bd. ft Orders, unfilled, end of perioddo	¹7,950 523	6,559 419	441 486	571 512	552 503	580 512	558 470	510 434	678 492	509 473	439 419	617 456	463 447	587 493		
Production do Shipments do	¹7,938 ¹7,932	6,758 6,663	425 456	493 545	553 561	566 571	614 600	575 546	626 620	519 528	515 493	569 580	492 472	552 541		
Stocks (gross), mill and concentration yards, end of periodmil. bd. ft	1,175	1,270	1,273	1,221	1,213	1,208	1,222	1,251	1,257	1,248	1,270	1,259	1,279	1,290		
Exports, total sawmill productsthous. bd. ft Prices, wholesale (indexes):	209,793	280,243	23,153	17,882	29,384	22,228	24,274	19,376	20,072	16,731	20,878	14,763	11,781	26,059	19,198	***************************************
Boards, No. 2 and better, 1" x 6", R.L. 1967 = 100 Flooring, C and better, F. G., 1" x 4", S.L. 1967 = 100	366.2 301.4	337.2 324.6	334.4 319.3	331.0 319.3	329.6 319.3	333.0 323.6	331.6 325.8	324.3 325.8	316.1 330.2	316.1 330.2	320.0 330.2					

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through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
		LUM	BER	AND	PRO	DUC	TS—C	Conti	nued							
SOFTWOODS—Continued				1												
Vestern pine: Orders, newmil. bd. ft	9,630	7,768	531	647	627	671	631	810	738	639	519	688	605	751	633	
Orders, unfilled, end of period do	9,780	327 7,633	346 528	380 545	376 568	421 573	393 650	447 750	445 734	416 646	327 637	419 659	415 631	443 740	426 678	
Shipments	9,696 1,379	7,844 1,168	536 1,366	613 1,298	631 1,235	626 1,182	659 1,173	756 1,167	740 1,161	668 1,139	608 1,168	596 1,231	609 1,253	723 1,270	650 1,298	
Price, wholesale, Ponderosa, boards, No. 3,								·		, ,		1,201	1,200	1,270	1,290	***********
1" x 12", R.L. (6' and over)\$ per M bd. ft HARDWOOD FLOORING	317.26	287.55	242.34	215.48	252.06	310.05	327.35	304.06	293.25	306.22	340.83					
.k: Orders, newmil. bd. ft	93.4	(³)														
Orders, unfilled, end of period do	7.0	1.9	3.5	3.5	3.7	3.7	4.0	2.9	2.0	1.5	1.9	1.5	1.9	2.5	3.7	
Production do	99.8 96.7 5.4	(*) 73.0 12.4	5.3 10.5	5.5 10.0	6.6 11.1	7.3 9.6	7.0 9.4	6.4 9.8	7.2 9.4	6.1 10.0	5.8 12.4	6.4 10.9	6.7 9.3	8.0 9.7	9.0 9.3	
(8/)	1							rure								
IRON AND STEEL																
xports: Steel mill products thous. sh. tons	2,818	4,101	321	338	418	398	449	401	366	316	324	256	213	260	291	,,,,,,,,,,,
Scrap	11,094 105	11,168 73	829 2	1,207 19	1,070 36	870 1	821 4	822 1	967 2	525 3	763 (²)	'578 2	683 1	442 2	694 2	
nports: Steel mill products do	17,518	15,495	1,250	1,615	1,203	1.079	1,374	1,064	1,142	1,181	1,536	1,281	1,234	1,142	1,761	Ì
Scrap do Pig iron do	760 476	557 399	49 56	40 22	38 23	26 42	26 26	54 12	40 32	35 43	58 72	38 18	41 10	53 5	52 36	
Iron and Steel Scrap		40.0				0 200	0.050				0.000					
roduction thous sh. tonseceipts, net doonsumption do	152,219 147,048 98,901	42,275 140,689 183,846	4,050 3,902 7,893	4,006 3,543 7,491	2,868 2,820 5,803	2,583 2,324 5,009	2,856 2,574 5,520	3,247 3,066 6,328	3,691 3,770 7,402	3,584 3,609 7,410	3,820 3,961 7,386	*3,774 *3,769 *7,486	3,753 3,607 7,426			
tocks, end of period do	8,724	8,037	7,866	8,967	7,839	7,684	7,653	7,691	7,771	7,607	8,037	7,939	7,846			
rices, steel scrap, No. 1 heavy melting: Composite	98.07 101.50	92.17 96.17	98.96 103.50	83.11 87.00	71.21 69.50	73.77 73.50	83.61 88.50	92.38 99.00	96.65 104.50	98.21 105.50	101.86 106.00	96.34 103.50	94.28 101.00	98.74 109.00	101.40 112.00	96. 105.
Ore	101.50	30.17	100.00	. 07.00	05.00	10.00	00.00	33.00	104.00	100.00	100.00	103.50	101.00	103.00	112.00	100.
on ore (operations in all U.S. districts): Mine productionthous. lg. tons	¹85,716	69,325	6,054	6,848	6,415	5,326	4,736	4,368	5,024	4,686	5,913	5,964	6,052	6,751		
Shipments from mines	186,218 33,776	68,639 25,058	6,631 2,138	9,328 2,714	7,999 2,638	7,021 2,712	6,052 2,029	6,211 2,062	6,638 2,499	6,587 2,348	6,009 1,809	2,800 1,292	1,545 1,075	2,035 1,165	1,794	
U.S. and foreign ores and ore agglomerates: Receipts at iron and steel plants	115,892	87,187	7,569	10,894	9,956	9,467	7,671	8,054	8,498	8,323	7,625	4,162	2,686	3,794		
Consumption at iron and steel plants do Exports do	115,014 4,455	89,398 5,073	8,891 644	7,975 653	5,768 551	5,456 284	5,644 650	5,953 484	7,203 552	7,895 309	8,326 563	8,667 33	8,126 2	9,293 '63	625	**********
Stocks, total, end of period	55,753 11,368	56,066 14,265	49,601 26,833	50,676 24,355	53,522 22,771	56,784 21,073	57,545 19,757	57,999 17,914	57,653 16,289	56,621 14,374	56,066 14,265	54,536 17,477	53,154 21,990	50,786 26,736		
At furnace yards	38,969 5,416	35,706 6,095	20,237 2,531	23,100 3,221	27,242 3,509	31,176 4,535	32,953 4,835	35,009 5,076	36,131 5,233	36,499 5,748	35,706 6,095	31,088 5,971	25,554 5,610	19,972 4,078		
Ianganese (mn. content), general imports do Pig Iron and Iron Products	850	795	66	97	68	54	67	60	38	57	69	22	76	55	70	······
ig iron: Production (including production of ferroalloys)																
thous. sh. tons Consumption	186,975 87,458	68,722 69,190	6,677 6,717	5,906 5,926	4,664 4,697	4,222 4,270	4,360 4,392	4,596 4,671	5,621 5,688	6,132 6,186	6,489 6,560	6,603 6,647	6,108 6,189	7,193	6,755	
Stocks, end of period	881 203.00	925 203.00	882 203.00	889 203.00	900 203.00	870 203.00	888 203.00	877 203.00	863 203.00	859 203.00	884 203.00	891 203.00	904 203.00	203.00	203.00	
astings, gray and ductile iron:	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	*********
Orders, unfilled, for sale, end of period thous. sh. tons Shipments, total	974 15,434	938 11,587	923 1,082	839 917	787 862	793 742	817 833	851 940	891 1,102	932 946	938 873	942 1,034	7952 71.011	959 1,118		
For sale do	7,981	6,321	565	481	491	445	491	534	605	529	491	562	⁷ 548	610		
astings, malleable iron: Orders, unfilled, for sale, end of period thous. sh. tons	54	41	35	31	31	28	30	35	39	44	41	46	r45	43		
Shipments, total do For sale do	715 376	461 217	44 20	38 19	37 19	28 12	30 15	34 15	41 18	36 16	37 17	37 17	40 18	43 20		
Steel, Raw and Semifinished																
teel (raw): Production thous. sh. tons Rate of capability utilizationpercent	¹136,341 87.8	111,118 72.3	10,658 83.0	9,226 69.6	7,501 58.4	6,796 53.1	7,019 54.8	7,767 62.7	9,442 72.2	10,057 79.5	10,180 77.8	10,590 79.9	10,028 83.7	11,744 88.6	11,242 87.7	
teel castings: Orders, unfilled, for sale, end of period	1 000		004	010	705		000			000	200	200	7500	***		
Shipments, total	1,039 2,039 1,848	606 1,851 1,681	904 169 153	819 170 153	735 158 145	688 117 107	660 122 112	621 145 132	603 141 128	609 133 121	606 148 135	668 158 144	7586 163 7147	551 171 153		
For sale, total do ee footnotes at end of tables.	1,040	1,0011	1931	1931	1401	1071	1121	1321	1261	1211	1991	1441	14/1	103	*************	l

Unless otherwise stated in footnotes below, data	1979	1980					1980	,						1981		
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	M	ETAL	S AN	D MA	NUF	'ACT	URES	S—Co	ntinu	ıed						
Steel Mill Products																
Steel products, net shipments: Total (all grades) thous. sh. tons	100,262	83,853	7,296	6,440	5,848	5,354	5,745	6,682	7,458	7,038	7,591	7,616	7,375	8,422	8,108	
By product: Semifinished products	5,496 15,596	5,342 5,207	442 437	431 443	343 355	351 355	386 942	379 447	496 489	488 432	543 426	441 457	477 426	606 548	531 472	1
Plates do Rails and accessories do	9,035 2,026	8,080 1,797	721 191	639 173	592 151	595 98	587 112	652 138	702 124	627 125	661 140	667 145	720 158	731 170	678 161	
Bars and tool steel, total	17,601 9,958 5,303	13,258 6,911 4,683	1,191 645 387	1,053 555 357	982 500 359	832 386 347	889 433 350	1,011 517 371	1,132 583 415	1,036 571 340	1,037 564 348	1,079 610 320	1,146 659 342	1,334 764 407	1,292 740 395	
Bars: Cold finished	2,245 8,242	1,585 9,097	152 756	134 779	117 755	94 672	101 689	117 739	126 789	120 767	119 782	144 793	140 776	156 945	150 949	
Wire and wire products do Tin mill producte do Sheets and strip (incl. electrical), total do Sheets: Hot rolled do Sheets: Cold rolled do	2,449 6,310 43,567 15,995 17,284	1,768 5,709 33,595 12,116 13,313	167 466 2,925 1,078 1,165	135 464 2,323 793 945	129 411 2,139 775 827	118 416 1,915 681 740	124 435 2,168 754 848	136 426 2,756 988 1,104	146 432 3,149 1,083 1,282	129 425 3,010 1,111 1,179	148 464 3,390 1,281 1,325	150 474 3,410 1,209 1,368	153 473 3,046 1,077 1,202	185 431 3,470 1,267 1,344	161 431 3,434 1,252 1,354	
By market (quarterly): Service centers and distributors	18,263	16,174			3,592			3,432			4,693	***********		4,696	²1,644	
Construction, incl. maintenance	10,058 4,021	8,787 3,362			2,075 752			2,006 727			2,237 945			2,356 958	² 862 ² 299	
Automotive do Rail transportation do Machinery, industrial equip., tools do	18,624 4,127 6,027	12,156 3,178 4,566			2,580 855 1,170			2,440 582 882			3,473 702 1,003			3,591 753 1,261	*1,253 *224 *426	
Containers, packaging, ship materialsdo Otherdo	6,770 132,372	5,549 30,082			1,279 7,281			1,192 6,518			1,325 7,709			1,470 8,326	*468 *2,931	
Steel mill shapes and forms, inventories, end of period—total for the specified sectors: mil. sh. tons	37.1	30.9	r35.5	r36.1	r35.2	r33.9	r33.3	'31.5	⁷ 30.0	r30.6	r30.9	30.7	31.4	·		
Producing mills, inventory, end of period: Steel in process mil. sh. tons	11.5	9.6	11.5	12.1	12.1	11.9	11.4	10.3	9.6	9.6	9.6	9.5	9.5	9.8		
Finished steel	7.6	6.9	7.6	7.4	7.2	6.9	6.8 *7.2	6.6	6.7	6.9	6.9	7.0	7.1	7.1	***************************************	
period mil. sh. tons Consumers (manufacturers only): Inventory, end of period	7.1 10.2	7.3 6.6	^r 6.5 9.3	*7.1 8.9	7.0 8.2	*6.7 7.7	7.3	¹ 7.1	*6.6 6.5	*7.0 6.4	'7.3 6.6	6.9 6.7	7.1 7.0	6.9		
Receipts during period do Consumption during period do	80.1 80.3	63.0 66.6	5.7 5.9	5.1 5.5	4.5 5.2	4.1 4.6	4.4 4.8	5.1 5.5	5.9 6.3	5.2 5.3	5.4 5.2	6.2 6.1	6.4 6.1	6.6 6.7		
NONFERROUS METALS AND PRODUCTS																
Aluminum: Production, primary (dom. and foreign ores)	7 404												404			
thous. sh. tons Recovery from scrap (aluminum content) do	5,023 1,399	5,130 1,377	421 113	438 111	425 106	427 102	426 113	419 124	437 128	427 122	439 118	445 124	404 127			
Imports (general): Metal and alloys, crude	579.6 1201.0	567.7 71.3	45.4 5.6	42.1 6.0	51.7 6.8	40.3 4.4	40.7 4.4	43.0 3.7	41.4 7.2	29.9 4.8	78.3 5.2	55.8 5.8	55.7 8.9	75.6 7.5	50.2 10.7	
Exports: Metal and alloys, crude	200.6 265.7	715.0 315.3	52.3 23.2	52.3 24.9	61.3 27.5	51.3 24.6	97.6 42.5	98.9 24.5	70.1 34.1	55.0 24.2	46.1 24.6	59.4 30.1	23.2 27.1	32.9 32.6	48.6 26.5	
Price, primary ingot, 99.5% minimum \$ per lb	0.5940	0.6957	0.6800	0.6800	0.6800	0.6800	0.6800	0.6933	0.7546	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.760
Aluminum products: Shipments:																
Ingot and mill prod. (net ship.) mil lb Mill products, total	14,537 11,241	14,083 10,443	1,180 926	1,135 884	1,093 788	1,104 800	1,177 820	1,196 858	1,232 911	1,018 798	1,206 868	1,090 883	1,072 859	1,295 971		
Sheet and plate	6,318 1,999	5,816 1,581	489 143	498 125	497 107	462 91	468 111	483 123	494 138	435 127	492 126	511 143	486 133	562 157		
Inventories, total (ingot, mill products, and scrap), end of periodmil. lb	5,125	5,060	4,910	4,950	5,021	5,072	5,026	4,968	4,942	5,058	5,060	5,221	5,323	5,366		
Copper: Production:	1 440 0		107.0	100.0	****	40.5	0.1	40.0	500	100.0			****	101.4		
Mine, recoverable copper thous. met. tons Refinery, primary	1,443.6 1,515.4 1,411.5	1,175.3 1,225.8 1,121.6	127.8 145.3 131.3	129.2 162.3 151.2	120.1 155.1 147.6	49.5 44.8	34.1 22.7 (*)	48.3 25.8 (3)	76.0 64.2 58.7	102.0 90.2 82.7	116.8 121.1 109.6	119.4 126.0 113.5	114.0 125.0 110.3	121.4		
From foreign ores do	103.9	¹104.1	14.0	11.2	7.5	(8)	(³)	(a)	5.5	7.5	11.5	12.5	14.6			
as refined do Imports (general):	575.6	573.0	53.0	55.1	52.7	26.6	33.6	33.4	60.8	45.1	36.9	38.9	52.8	*************		
Refined, unrefined, scrap (copper cont.) do Refined do	341.3 217.9	520.3 431.8	38.6 32.3	50.7 37.5	31.7 27.5	26.8 24.7	38.6 34.8	42.8 39.1	64.2 59.2	55.8 46.0	44.3 36.8	41.7 24.7	39.0 29.4	29.0 21.8	40.2 28.1	
Exports: Refined and scrap	308.8 80.5	330.1 17.4	25.5 1.5	34.0 1.5	30.4 2.0	39.2 1.9	39.2 0.9	20.8 0.4	25.3 0.5	25.2 1.0	22.9 3.4	36.2 2.9	32.1 2.5	38.7 5.8	20.2 1.2	
Consumption, refined (by mills, etc.) thous. sh. tons	2,470	2,083			530			375			500			527		
Stocks, refined, end of period	288	365			480	***************************************		392	**********		365			331		
\$ per lb Copper-base mill and foundry products, shipments (quarterly total):	0.9333	1.0242	0.9485	0.9348	0.9271	1.0356	1.0071	0.9886	0.9947	0.9698	0.8913	0.8857	0.8607	0.8738	0.8803	0.856
Brass mill products mil. lb Copper wire mill products (copper cont.) do	2,981 3,048	2,405 2,834			587 681			532 694			570 672					
Brass and bronze toundry products do	593	483			120			108			114					
Production: Mine, recoverable leadthous. met. tons Recovered from scrap (lead cont.) do	525.6 801.4	551.0 659.1	49.0 59.1	50.0 51.2	46.3 57.1	43.5 46.0	41.7 52.2	39.3 56.0	48.5 50.2	39.6 58.1	41.2 54.9	42.3 46.5	40.2 43.9			
Imports (general), ore (lead cont.), metal do	59.6	52.1 1,048.2	3.2	4.4 84.1	7.8 77.2	2.0 68.2	4.2 79.5	6.5	4.6	3.7 92.5	2.6 92.0	3.5 98.9	6.0	11.1	3.3	

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through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	ıual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	M	ETAL	S AN	D MA	NUF	'ACT	URES	S—Co	ntinu	ed						
NONFERROUS METALS AND PRODUCTS—Continued																
Lead—Continued Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMSthous. met. tons	1105.2	1135.3	123.6	137.3	142.9	140.9	138.3	138.9	142.4	136.9	135.3	126.5	132.0	122.7	110.5	
Refiners' (primary), refined and antimonial (lead content)thous. met. tons Consumers' (lead content) ¶do	46.1 123.2	54.8 95.8	75.6 107.8	81.7 100.4	77.0 96.2	61.0 87.3	49.1 84.5	31.5 86.8	26.1 90.7	41.6 94.4	54.8 95.8	77.9 91.8	81.3 87.9			
Scrap (lead-base, purchased), all smelters (gross weight)thous. met. tons	74.1	41.2	34.1	35.7	39.2	38.5	35.5	38.2	38.9	39.8	42.1	r43.5	37.1			
Price, common grade, delivered \$ per lb Tin:	0.5264	0.4246	0.4402	0.3600	0.3419	0.3560	0.4096	0.4226	0.4500	0.4381	0.3897	0.3379	0.3042	r0.3506	10.3752	0.364
Imports (for consumption): Ore (tin content) metric tons	4,529	842	59	0	0	0	o	0	147	26	0	0	0	0		
Metal, unwrought, unalloyed do Recovery from scrap, total (tin cont.)	48,354 521,493	45,983 15,975	3,877 1,305	4,364 1,175	4,202 1,055	3,131 1,015	2,736 1,230	3,095 1,220	3,688 1,370	3,738 1,175	3,805 1,265	4,790 1,195	3,327	3,985		
As metal	\$1,767 \$62,500	1,845 57,000	150 5,300	155 4,600	160 4,100	125 3,700	175 3,900	155 4,150	155 4,300	120 4,050	150 3,750	145 4,300	4,400			
Primary	49,000 3,418	43,900 4,293	4,350 322	3,700 479	3,250 566	3,000 426	3,050 498	3,350 227	3,400 180	3,250 151	3,000 547	3,500 415	3,600 233	919		
Stocks, pig (industrial), end of period do Price, Straits quality (delivered)	4,238 7.5389	5,504 8.4600	5,443 8.7666	7,263 8.6850	6,592 8.5346	6,544 8.4316	6,051 8.3922	5,180 8.6898	5,208 8.4000	5,086 7.9779	5,504 7.5956	5,968 7.4876		·7.0026		6.580
Zinc: Mine prod., recoverable zinc thous. met. tons	267.3	313.1	26.9	25.5	27.1	24.6	25.2	24.1	28.2	24.0	24.5	24.6	24.8		<i>,</i>	
Imports (general): Ores (zinc content)do	225.0	113.8	10.2	9.4	9.4	16.3	15.6	8.6	2.1	8.5	13.6	19.4	6.0	10.8	3.9	
Metal (slab, blocks) do Consumption (recoverable zinc content):	527.1	329.0	29.5	29.1	21.2	20.8	30.1	32.3	38.3	45.1	52.0	36.4	51.7	48.4	52.5	
Ores	79.7 314.0	67.6 236.1	6.2 19.3	5.5 19.1	5.8 18.5	4.5 18.0	5.3 18.3	4.6 18.4	3.8 19.4	6.3 19.3	6.4 19.1	6.4 19.1	5.7 19.2			
Slab zinc: @ Production, total ‡thous. met. tons	*525.7	*325.3	29.1	29.0	25.8	18.8	24.2	26.0	28.1	27.1	30.2	30.3	28.5	31.3	30.9	29.
Consumption, fabricators do Exports do	1,000.6	817.0 0.3	74.1 (*)	61.0 (*)	55.5 0.1	46.8	58.2 0.1	66.7 (2)	74.6	72.3	70.5 (*)	*74.5 0.0	73.5 (²)	(²)	0.1	20.
Stocks, end of period: Producers', at smelter (ABMS)do	55.8	18.7	28.5	33.5	38.9	38.2	32.1	27.3	21.3	18.7	18.7	16.7	17.0	19.0	16.0	1
Consumers' do Price, Prime Western \$ per lb	59.1 0.3730	58.8 0.3743	66.5 0.3801	66.8 0.3750	60.9 0.3644	57.5 0.3550	56.3 0.3573	57.9 0.3663	58.6 0.3726	57.8 0.3858	58.8 0.4059	57.1 0.4119	56.7 0.4125	0.4130	0.4256	0.452
MACHINERY AND EQUIPMENT																
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly #mil \$ Electric processing heating equipment do	372.6 105.5				84.9 18.9			39.5 19.4								
Fuel-fired processing heating equip do	160.4	***************************************			37.3			20.0			************					
Material handling equipment (industrial): Orders (new), index, seas. adj 1967=100	419.4	375.5	363.4	383.5	336.3	355.4	331.5	453.4	371.1	340.6	384.8	383.7	362.0	441.0		
Industrial trucks (electric), shipments: Hand (motorized)number	24,183	20,495	1,860	1,910	1,502	1,511	1,396	1,913	1,624	1,512	1,521	1,129	1,443	1,893	1,505	
Rider-type	28,654	24,110	2,330	2,178	2,251	1,577	1,647 1,972	1,947	1,839	1,658 2,636	1,712	1,490	1,527 2,667	1,693	1,727	1
Industrial supplies, machinery and equipment:	55,782	39,448	4,130	3,353	3,875	2,073	1,972	2,590	2,878	2,030	2,562	2,687	2,007	2,920	2,817	
New orders index, seas. adjusted 1977 = 100 Industrial suppliers distribution: †	132.1	109.8	116.1	108.2	102.6	102.6	100.5	100.2	103.3	109.2	112.0	111.6	113.8	117.8	118.0	
Sales index, seas. adjusted	6129.6	134.5	140.7	138.7	132.2	132.2	134.2	131.4	135.7	132.7	128.1	138.9	135.6	138.9	145.6	
fasteners, metal products, etc.) 1977 = 100 Fluid power products shipments indexes: *	117.4	131.2	129.5	130.6	132.0	132.9	133.2	133.9	134.6	135.3	136.3	137.8	139.4	140.8	142.6	
Hydraulic products, seas. adj	272 235	272 234	298 237	274 232	259 218	284 236	244 218	246 225	253 251	240 233	255 259	245 248	262 245	260 253	278 255	
Machine tools: Metal cutting type tools:																
Orders, new (net), total mil. \$ Domestic do	4,495.10 3,865.80	3,884.75 3,495.50	354.30 325.10	373.60 350.05	414.20 379.15	267.60 250.65	165.05 148.95	295.65 259.45	286.55 263.05	275.00 253.95	245.00 207.25	206.55 186.30	212.80 179.90	293.85 r249.05	°230.00 °192.25	l
Shipments, total	2,930.05 2,605.50	3,680.80 3,206.00	258.85 224.05	283.65 240.70	382.85 337.75	248.05 211.50	244.65 223.50	337.75 292.80	352.15 295.10	318.65 271.45	372.80 314.50	308.70 270.70	335.30 279.75	r373.85 r311.80	₽356.55 ₽290.10	
Order backlog, end of period do Metal forming type tools:	4,545.7	4,749.7	4,967.6	5,057.6	5,089.0	5,108.6	5,029.0	4,986.9	4,921.3	4,877.6	4,749.7	4,647.6	4,525.0	¹ 4,443.8	P4,311.9	
Orders, new (net), total	1,047.60 919.90	776.95 664.95	57.60 50.35	60.45 46.20	43.00 33.20	36.95 30.45	59.40 51.30	79.15 72.45	43.45 37.40	54.05 44.15	54.15 44.05	74.45 68.45	64.45 56.90	*57.45 *52.90	₽77.60 ₽58.50	
Shipments, total do Domestic do Order healths and of posied	946.50 859.80 618.8	1,010.95 878.55 384.8	84.20 73.25	91.00 82.95	92.75 79.05	78.90 67.70 493.9	66.25 53.60 487.0	73.45 66.10	87.65 72.40	81.50 69.45	90.50 77.95	80.25 67.30	86.85 72.65	'103.25 '75.20	P93.60 P73.40	
Order backlog, end of period do Tractors used in construction, shipments, qtrly:		i	616.3	585.7	535.9	450.5	407.0	492.7	448.5	421.1	384.8	379.0	356.6	r310.8	-294.0	
Tracklaying, total	19,812 1,322.2			***************************************	4,518 340.4			3,824 293.0			3,288 283.0			4,398 391.9		
Wheel (contractors' off-highway) units mil. \$ Tractor shovel loaders (integral units only),	5,146 417.1	4,786 387.5	***************************************		1,441 114.5			1,265 101.1			952 73.6					
wheel and tracklaying types units only), mil \$	55,314 1,758.1	45,496 1,696.2			11,102 465.1			9,340 358.2			9,004 337.6					
Tractors, wheel, farm, nonfarm (ex. garden and construction types), ship., qtrlyunits	201,453	147,385			38,475			27,750			32,306			36,683		1
mil. \$ ELECTRICAL EQUIPMENT	3,424.2	3,113.7		•••••	785.5		•••••	580.5			879.7			938.0	••••••	
Batteries (auto-type replacement), shipthous	53,746	50,063	3,014	2,765	3,049	3,525	4,564	5,741	6,249	5,361	5,520	4,820	3,548	3,331	3,460	
		1														I
Radio sets, production, total marketthous Felevision sets (incl. combination models),	40,029	28,104	1,536	2,317	³2,463	2,607	2,365	*3,792	2,540	2,931	\$2,149	2,243	1,986	r82,030	°1,905	₽2,40

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through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	M	ETAL	S AN	D MA	NUF	ACT	URES		ntinu	ed				L		l
ELECTRICAL EQUIPMENT—Continued																
Household major appliances (electrical), factory shipments (domestic and export) # thous. Air conditioners (room) do Dishwashers do Disposers (food waste) do Ranges do Refrigerators do Freezers do Washers do Freezers do Vacuum cleaners (qtrly.) do	33,162 3,749 3,488 3,317 3,000 5,701 1,858 4,965 3,551 8,674	30,259 3,204 2,738 2,960 2,530 5,124 1,681 4,550 3,177 7,439	2,595 416 232 248 211 409 128 374 241	2,238 344 168 164 199 396 151 317 197	2,422 316 189 194 192 453 192 340 196 1,939	2,711 566 184 199 189 477 182 345 227	2,391 94 212 229 191 464 180 397 257	2,478 66 261 234 206 476 146 401 285 1,948	2,877 90 297 343 257 519 123 468 333	2,234 125 204 256 208 371 74 331 284	2,131 203 198 223 185 295 89 302 238 1,370	2,566 226 242 280 218 408 91 408 297	2,531 370 205 274 198 364 122 365 244	2,975 623 228 317 197 424 142 408 260 2,119	2,982 603 240 309 220 440 141 368 245	
GAS EQUIPMENT (RESIDENTIAL) Furnaces, gravity and forced-air, shipmentsthous Ranges, total, sales do Water heaters (storage), automatic, sales @do	1,863 1,799 2,887	1,446 1,538 2,818	87 122 257	71 123 210	83 132 215	94 93 199	123 119 208	147 138 237	174 143 271	144 121 218	131 141 246	136 114 260	123 118 242	'128 '143 286	118 129 287	
		PETI	ROLE		COA		D PF	RODU	CTS							
COAL							7								_	I
Anthracite: Production	4,835 1,233 411.0	5,400 1,795 463.7	510 145 459.7	500 143 459.7	495 184 459.7	525 273 462.1	425 286 469.8	400 96 478.2	460 248 479.6	425 80 491.1	380 57 497.9	297 65 508.7	538 8 536.8	565 114 536.6	620 167 543.9	553.0
Bituminous: Production thous. sh. tons	776,299	830,000	69,871	70,399	71,355	60,700	70,240	72,060	75,750	65,505	72,120	66,155	69,790	77,268	38,024	
Consumption, total	677,286 526,005 144,150 77,009	568,241 66,493	52,372 40,622 11,270 6,230	52,598 41,378 10,930 6,111	55,881 45,731 9,921 5,317	62,908 53,489 9,190 4,893	62,631 53,134 9,280 4,867	57,146 47,829 9,029 4,785	45,011 5,099	45,642 5,142	51,068 5,335					
Residential and commercial do Stocks, end of period, total do Electric power utilities do Industrial, total do Oven-coke plants do	7,131 178,440 156,440 21,660 10,028	(²) 178,269 9,017	480 180,286 160,991 19,295 9,534	290 189,929 170,319 19,610 9,653	229 195,147 175,121 20,026 9,872	229 181,715 162,896 18,819 8,386	217 181,333 162,792 18,541 7,829	288 189,844 170,777 19,067 8,175	177,564	179,472	178,269					
Exports	64,783 451.1	89,882 466.5	7,414 464.4	8,449 465.9	8,711 465.9	7,972 466.7	8,944 467.8	8,266 470.2	9,204 469.6	8,905 474.0	8,169 473.8	5,727 *476.0	6,762 478.2	9,593 478.7	8,099 483.8	484.
Production: Beehive and oven (byproduct) thous. sh. tons Petroleum coke §	¹52,943 27,455	46,132 27,094	4,396 2,163	4,238 2,262	3,686 2,246	3,370 2,402	3,387 2,318	3,295 2,244	3,470 2,186	3,565 2,203	3,683 2,329					
Stocks, end of period: Oven-coke plants, total do At furnace plants do At merchant plants do Petroleum coke do	5,185 4,590 595 1,042	8,627 7,521 1,106 857	6,063 5,315 748 1,327	6,698 5,850 847 1,111	7,426 6,488 938 1,137	8,133 7,095 1,038 1,167	8,676 7,612 1,063 1,151	9,018 7,907 1,112 1,042	9,011 7,889 1,123 974	9,040 7,833 1,207 1,001	8,627 7,521 1,106 857					
Exports	1,545	2,162	253	229	226	199	246	207	260	156	67	101	54	132	118	
Crude petroleum: Oil wells completed	19,346 376.5	*26,960 556.4	1,841 533.9	²2,059 540.1	2,232 549.0	2,068 551.4	2,340 566.8	2,636 571.3	2,409 579.6	2,239 600.6	3,675 632.8	1,789 r704.4	2,462 842.9	3,102 843.0	2,905 842.6	2,604 840.0
unitsmil. bbl Refinery operating ratio% of capacity	5,458.7 85	5,048.4 76	412.9 76	423.4 75	421.7 77	421.9 74	412.3 73	407.9 74	403.0 71	403.4 73	432.7 75			***************************************		
All oils, supply, demand, and stocks: New supply, total \ mil. bbl Production:	*6,802 .0	6,236.5	520.4	520.5	511.4	500.9	498.4	490.8	507.8	495.2	529.0					
Crude petroleumdo do Natural gas plant liquids do Imports:	3,121.3 594.2	3,146.5 589.7	260.6 50.3	267.8 49.7	256.4 48.2	265.2 48.2	261.1 48.2	258.6 46.8	264.6 47.8	255.0 48.4	266.9 49.5		***************************************			
Crude and unfinished oils do Refined products do	2,400.9 *685.6	1,930.4 569.9	168.5 41.0	159.9 43.1	166.5 40.3	145.1 42.4	147.0 42.1	142.3 43.2	146.8 48.6	141.4 50.4	157.1 55.5				***************************************	
Change in stocks, all oils (decrease,—) do Demand, total	455.7 46,928.9	53.2 6,422.5	24.1 515.4	21.1 518.2	23.3 506.0	14.8 511.3	23.7 497.4	-2.4 513.1	-16.8 542.8	4.2 517.3	-38.6 588.3		*************			
Exports: Crude petroleumdo Refined productsdo	85.7 86.1	103.9 94.3	6.5 7.2	9.5 8.2	11.0 8.6	7.4 9.1	2.4 7.5	9.6 7.1	9.6 8.9	8.7 7.8	10.6 8.7			***************************************		
Domestic product demand, total # do Gasoline	*6,757.1 2,581.5 68.6	6,224.3 2,420.7 58.2	501.7 204.9 4.2	500.4 209.7 3.5	486.4 201.0 3.6	494.8 210.0 3.6	487.5 207.3 4.3	496.4 196.5 3.9	524.2 207.8 4.5	500.8 188.1 3.7	569.0 206.2 7.3					
Distillate fuel oil	1,208.5 1,031.6 392.7	1,048.6 912.4 391.1	78.9 73.0 33.2	74.4 69.2 31.5	69.9 69.7 31.7	69.0 70.9 34.4	66.2 70.9 32.3	77.7 70.8 31.7	90.5 68.9 32.1	87.5 72.9 30.9	113.0 85.1 33.6					
Lubricants	65.5 172.0 581.0	58.3 142.6 532.8	5.1 8.4 35.8	4.6 13.0 37.7	4.6 16.2 36.5	4.3 18.2 35.7	4.3 17.8 35.5	4.9 17.3 39.6	5.5 15.8 49.0	4.7 10.2 46.0	4.8 7.3 54.2					
Stocks, end of period, total	41,340.9 430.3 *91.2 4132.0 4778.6	1,395.3 465.5 107.8 141.0 788.8	1,365.9 470.5 91.2 139.9	1,387.1 475.1 91.2 147.2 764.8	1,410.4 473.2 91.2 149.4	1,425.2 470.5 91.2 149.5 805.2	1,448.9 478.8 91.2 148.2 821.9	1,446.5 468.8 92.8 149.7 828.0	1,429.7 475.1 96.6 149.0 805.6	1,433.9 475.1 102.3 143.3 815.4	1,395.3 465.5 107.8 141.0					

Unless otherwise stated in footnotes below, data	1979	1980					1980							1981		
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	l nual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	PETI	ROLE	UM, C	OAL,	ANI) PR	ODU	CTS-	-Cont	inued	l					
PETROLEUM AND PRODUCTS—Continued				()												
Refined petroleum products: Gasoline (incl. aviation):																
Production mil. bbl.	2,514.6	2,394.0	189.5	196.6	198.1	201.7	201.4	192.4	191.2	194.9	206.9					
Exports	2239.9	0.5 264.2	(¹) 275.0	266.0	267.5	0.1 263.8	(¹) 262 .2	0.2 2 6 1.0	249.1	259.7	(¹) 264.2					
Prices (excl. aviation):	007.0	5505		505 5	F00.0	601.1	600.0	F00.6	501 F	F00 0	F00 1	TC07 F	C00.1		204.6	200.0
Wholesale, regular Index, 2/73=100 Retail, regular grade (Lundberg/Platt's): ¶	367.6	576.7	585.4	595.5	598.6	601.1	602.9	599.6	591.5	590.8	596.1	r607.5	632.1	682.3	694.6	690.2
Leaded \$ per gal Unleaded * do	40.878 0.919	1.217 1.261	1.229 1.270	1.234 1.276	1.237 1.279	1.235 1.278	1.233 1.278	1.221 1.268	1.217 1.265	1.220 1.268	1.233 1.281	1.278 1.326	1.372 1.421		51.400 51.449	*1.398 *1.448
Aviation gasoline: Productionmil. bbl	13.7	12.8	1.0	1.0	1.0	1.3	1.4	0.9	1.1	0.9	1.0					
Stocks, end of period	²2.7	2.8	3.1	2.9	2.8	2.9	3.0	2.7	2.6	2.6	2.8					
Production do	66.8	50.3	4.3	3.6	3.5	3.8	3.3	3.6	3.8	3.9	5.2					
Stocks, end of perioddo Price, wholesale (light distillate)	15.8	11.6	! 1	13.8	13.9	14.3	13.3	12.9	12.4	12.7	11.6					
Index, 1967=190 Distillate fuel oil:	539.6	863.4	862.5	870.5	878.4	892.7	903.1	903.2	896.3	896.8	911.4	r932.1	971.0	1,039.3	1,079.6	1,083.1
Production mil. bbl. Imports do	1,150.8 *70.5	974.9 50.8	73.9 4.4	76.6 3.9	79.4 3.2	83.4 3.6	76.3 2.4	80.6 3.0	80.3 3.6	81.0 4.0	. 89.7 5.2]	
Exports do	1.1	1.2	0.1	(1)	(¹)	0.1	(1)	(¹)	(1)	(1)	(1)					
Stocks, end of period do Price, wholesale (middle distillate)	228.7	205.1	I 1	183.1	195.8	213.8	226.3	232.3	225.7	223.3	205.1	***************************************				
Index, 1967=100 Residual fuel oil:	573.9	850.6	858.9	864.8	860.9	870.2	875.6	873.7	868.4	873.4	891.1	¹ 935.4	998.5	1,081.2	1,105.2	1,091.5
Production mil. bbl. Imports do	615.6 420.1	577.1 336.6	47.7 23.1	46.7 25.2	47.2 22.5	45.9 24.4	44.8 27.1	44.9 27.2	46.9 27.0	47.3 30.7	51.5 31.8					
Exports do	3.2	12.2	1.2	0.6	0.4	1.9	0.1	0.6	2.2	2.6	1.9					
Stocks, end of period	95.6 684.5	90.3 961.2	85.2 933.2	87.6 870.0	87.7 853.7	85.6 944.5	86.9 953.7	87.9 956.2	91.0 943.8	93.8 1,017.3	90.3 1,166.9	r1,207.9	1,237.4	1,305.1	1,315.2	1,316.3
Jet fuel:	İ									·						
Productionmil. bbl Stocks, end of period	369.2 38.5	365.6 42.0	30.7 39.3	31.0 41.3	30.1 42.3	30.2 40.9	29.7 40.3	31.2 42.2	30.3 43.2	29.7 43.9	29.8 42.0					
Lubricants:			"			2010	30.0									
Production do Exports do	71.0 8.6	65.1 8.6	5.6 0.8	5.8 0.9	5.3 0.9	5.8 0.8	5.0 0.6	5.4 0.6	5.3 0.6	5.0 0.5	5.4 0.6					
Stocks, end of period	12.5	13.5		12.5	12.3	13.3	13.6	13.7	13.2	13.2	13.5					
Asphalt:	1000	141.0	,,,	100	10.4		10.0	,,,	10.0	100	0.1					
Production	168.8 18.9	141.2 18.8	10.7 33.8	12.0 32.9	13.4 30.2	14.1 26.2	13.9 22.5	13.8 19.1	12.6 16.1	10.9 17.0	9.1 18.8					
Liquefied gases (incl. ethane and ethylene):																
Production, total	568.0 443.9	564.5 443.6	47.0 37.0	46.3 36.2	45.8 35.8	46.1 35.9	46.7 36.7	44.7 35.2	47.5 38.2	46.5 36.7	48.7 38.0					
At gas processing plants (L.P.G.) do At refineries (L.R.G.) do Stocks (at plants and refineries) do	124.1 2110.7	120.9 125.0	10.0	10.1 107.6	10.0 116.8	10.2 125.5	10.0 134.7	9.4 137.1	9.3 134.5	9.7 132.1	10.7 125.0					
books (at plants and remoties)	<u> </u>	<u> </u>	·1				·				120.0			1		
		PULP	, PAP	ER,	AND	PAP	ER P	ROD	UCTS	· · · · · · · · · · · · · · · · · · ·				r	T	
PULPWOOD AND WASTE PAPER											٠					
Receipts thous. cords (128 cu.ft.)	°76,887	81,802	6,677	6,800	7,365	6,782	6,893	6,722	6,878	6,408	6,480	6,832	6,378	6,847		
Consumption do	³ 77,362 5,430	80,522 6,285	6,762 5,464	6,811 5,425	6,969 5,715	6,356 6,114	6,719 6,310	6,601 6,349	6,779 6,396	6,710 6,123	6,234 6,285	6,700 6,336	6,477 6,210	6,889 6,009		
/aste paper:	.,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,		-,	, i		.,	ĺ	,	.,	-,	,,,,,		
Consumption thous sh. tons. Stocks, end of period dodo	³12,915 636	'12,762 '831	1,035 607	1,054 668	1,050 672	957 743	1,051 727	1,051 747	1,153 790	1,0C8 763	1,070 831	1,109 825	'1,148 '922	1,279 903		
WOODPULP	"	001	"	000	0,2	740	.2.	12.			301	020	722	"		***************************************
roduction:			l i							- 1		. :				
Total, all grades # thous. sh. tons Dissolving and special alpha do	350,612 1,447	50,914 1,510	4,243 134	4,447 138	4,307 126	3,965 111	4,334 129	4,186 94	4,319 124	4,224 123	3,851 126	4,355 116	'4,128 115	4,611 101		
Sulfate doSulfite do	35,553 1,829	38,931 1,844	3,238 152	3,403 161	3,297 156	3,049 130	3,324 150	3,216 160	3,292 164	3,236 157	2,867 155	3,305 167	'3,138 '155	3,556 157		
Groundwood do	4,667	4.596	375	395	386	369	397	388	411	366	393	420	r396	438		
Semichemical	3,854	4,036	345	351	342	306	335	328	328	341	311	348	325	360	***************************************	
tocks, end of period: Total, all millsdo	930	944	922 385	976	971	982	1,034	960	960	1,042	944	1,031	1,107	1,035		
Pulp mills	364 507	439 449	385 471	420 485 72	435 462	461 453	493 479	454 452 54	467 440	542 446	439 449	542 433	568 475	529 445		
Nonpaper mills do	59	57	66		74	68	62		54	54	57	57	64	61		
Exports, all grades, total	\$2,935 764	3,896 769	360 84	317 58	362 79	256 73	395 70	313 60	341 52	247 52	322 52	291 67	279 61	356 83		
All other do	32,170	3,037	276	259	283	283	315	252	289	195	270	224	218	272	243	
nports, all grades, total do Dissolving and special alpha do	°4,318 155	4,051 194	320 24	373 13	336	285 10	344 21	300 10	298 12	323 24	334 10	380 23	355	368 22	295 8	
All other	³4,163	3,858	296	360	29 307	276	323	290	286	299	324	356	346	346	287	
PAPER AND PAPER PRODUCTS										Ī						
aper and board: Production (Bu. of the Census):										ł						
All grades, total, unadjusted thous. sh. tons	66,608	65,030	5,329	5,422	5,289	4,945 2,228	5,299	5,314	5,720	5,342	5,221	5,646	5,331	6,001		
Paper do Paperboard do do	30,012 30,936	29,874 30,902		2,531 2,600	2,394 2,592	2,395	2,382 2,561	2,382 2,560	2,614 2,702	2,413 2,570	2,474 2,406	2,617 2,675	2,448 2,523	2,863		
Wet-machine board	144 5,516	135 4,119	10	8 284	9 296	8 314	10 346	13 359	13 391	13 346	13 328	12 342	17 543	18 378		
See footnotes at end of tables.	-,	-,														

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Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1979	1980					1980				:		,	1981	,	
in the 1977 edition of BUSINESS STATISTICS	Ann		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	PULP,	PAP	ER, A	ND I	PAPE	R PF	RODU	CTS-	-Con	tinue	d					
PAPER AND PAPER PRODUCTS—Cont.																
Paper and board—Cont. Producer price indexes: Paperboard	202.1 182.4	235.2 206.1	232.1 201.3	239.2 206.8	238.9 208.9	237.1 211.8	238.4 210.3	239.5 210.2	239.9 212.7	241.7 215.6	241.1 219.1	251.0 219.1	253.2 225.2	255.9 227.3	257.8 231.9	262.3 236.9
Selected types of paper (API): Groundwood paper, uncoated: Orders, new	1,519 149 1,509	"1,501 "116 "1,506	'115 '141 127	"103 "117 "131	115 103 127	'121 '109 '118	'136 '118 '127	'121 '112 '122	'139 '121 130	123 *125 121	'115 '116 '124	*129 122 *129	115 124 115	'116 '121 '116	119 110 119	
Coated paper: Orders, new do Orders, unilled, end of period do Shipments do	4,547 385 4,527	" ¹ 4,763 "389 "4,671	7393 7321 377	*412 *352 380	r358 r336 364	7401 7398 340	*386 *411 378	7390 7402 389	*435 *421 421	7380 7398 394	r395 r389 405	r394 r365 r426	r377 r353 r391	r420 r334 r438	389 328 393	
Uncoated free sheet papers: Orders, new	7,826 8,189	^{r1} 7,708 ^{r1} 8,344	*660 *716	'633 '714	⁷ 584 ⁷ 683	⁷⁵⁸¹ 7612	⁷ 598 7676	⁷ 601 7664	735 728	⁷ 616 7662	618 671	⁷ 693 7690	'604 '656	*698 *740	634 706	
Unbleached kraft packaging and industrial converting papers: Shipmentsthous. sh. tons.	3,934	13,788	319 *373	325	299	282	306	311	328 •370	302	293	322 372	309	345 - 7391	334 380	
Tissue paper, production	4,506 8,756 8,780 162	*4,353 8,625 8,622 165	766 763 214	767 774 207	*343 717 732 192	*321 601 640 154	*349 692 662 183	651 642 192	735 735 192	367 708 691 208	345 691 735 165	751 695 221	702 684 238	766 769 235	772 782 225	
United States: Production do Shipments from mills do Stocks at mills, end of period do	3,685 3,689 <u>1</u> 6	4,239 4,234 21	339 346 23	368 365 26	356 346 36	341 350 27	374 371 30	353 350 32	377 381 28	358 346 40	338 357 21	379 374 26	356 357 25	399 395 29	391 392 29	
Consumption by publishers \(\begin{align*} \ldots & \ldo	6,673 628	6,586 732	545 724	569 749	538 806	498 793	533 793	534 782	583 763	592 696	576 732	768	807	r827	830	
Imports thous. sh. tons Price, rolls, contract, f.o.b. mill, freight allowed or delivered	7,223 249.4	7,279 *279.3	631 269.4	648 277.6	641 283.7	550 283.7	546	584 283.8	588 283.8	568 283.8	596 298.3	584 301.9	587 301.9	620 301.9	584 301.9	301.9
Paperboard (American Paper Institute): Orders, new (weekly avg.)§	613 1,393 31,429	(^a) (^a) ^{r1} 30,952			-2,597	r2,407						······································	2,539	*2,842	2,754	
Paper products: Shipping containers, corrugated and solid fiber shipmentsmil. sq. ft. surf. area	250,643	243,228	20,636	19,150	19,115	18,456	19,345	21,054	23,229	18,849	19,313	21,161	20,044	21,383	21,583	
Folding paper boxes, shipments thous. sh. tons mil. \$	2,716.0 2,416.7	(2) (2)														
	· · · · · · · · · · · · · · · · · · ·	RUI	BBER	ANI	RU	BBEF	R PR	DDUC	CTS							•
RUBBER										· · · · · · · · · · · · · · · · · · ·						
Natural rubber: Consumptionthous. metric tons Stocks, end of perioddo	739.00 132.12	586.15 126.67	46.85 152.42	42.33 145.70	41.25 147.39	38.84 149.89	43.16 138.50	49.38 132.90	49.48 129.52	50.26 123.14	48.69 126.67		52.34 125.39			
Imports, incl. latex and guayulethous. lg. tons	747.68	598.31	38.90	55.26	44.46	38.49	31.37	55.92	31.77	50.31	45.06	30.06	86.64	53.38	67.62	
Price, wholesale, smoked sheets (N.Y.) \$ per lb	0.651	0.730	0.723	0.690	0.685	0.673	0.680	0.728	0.790		0.730	0.713	0.690	°0.650	r0.590	0.580
Synthetic rubber: Productionthous. metric tons Consumptiondo	2,534.50 2,340.62	2,009.04 1,854.00	192.40 148.89	159.57 135.73	129.64 120.14	110.29 131.03	123.67 133.73	149.76 165.97	174.59 167.86	178.45 157.70	193.69 155.13	193.52 162.34	169.68 166.29			
Stocks, end of period do	402.86 385.10	341.77 422.78	452.15	445.08	429.22	391.19	372.33	339.73	325.35	328.87	341.77	364.00	354.11	20 70	91 77	
Exports (Bu. of Census)thous. lg. tons TIRES AND TUBES	365.10	422.78	41.68	46.88	37.33	36.54	30.46	25.51	33.45	30.72	32.31	31.21	31.65	38.73	31.77	
Pneumatic casings, automotive: Productionthous	206,687	150 000	19 670	11 970	10.716	10,206	19.057	19 011	15,790	12,861	13 246	15,463	15,641	16,834	15 ACA	
Production	213,929 58,072 150,781 5,077	159,263 177,063 40,227 131,271 5,565	13,678 15,558 3,271 11,791 496	11,370 14,056 3,131 10,505 419	10,716 15,301 3,073 11,786 442	13,457 2,217	12,057 15,537 2,521 12,566 450	13,911 17,564 3,615 13,497 452	18,034 4,304 13,133 597	13,305 3,376 9,499 431	13,346 12,926 2,707 9,767 452	15,622 3,228 11,916 478	14,323 3,206 10,537 590	18,617 4,301 13,607 709	18,835 4,154 14,160 521	l
Stocks, end of period do Exports (Bu. of Census) do	44,873 6,572	33,298 9,058	49,220 863	46,972 787	42,817 618	40,079 572	37,057 657	33,730 885	32,112 638	32,363 691	33,298 946	40,188 797	43,258 1,081	43,686 1,055	42,393 1,224	
Inner tubes, automotive: Exports (Bu. of Census) do	3,576	4,557	438	328	441	458	265	464	226	314	317	206	358	335	374	

Unless otherwise stated in footnotes below, data	1979	1980					1980							1981		
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	nual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	I <u>.</u>	STON	E, CI	AY,	AND	GLA	SS P	RODI	JCTS							
PORTLAND CEMENT																
Shipments, finished cementthous. bbl	¹451,383	¹402,825	33,011	36,324	39,314	39,840	39,644	40,489	43,303	31,824	28,181	20,665	20,782	30,229		
CLAY CONSTRUCTION PRODUCTS Shipments:	1															
Brick, unglazed (common and face) mil. standard brick	7,708,1	6,335.2	505.0	520.8	558.4	588.0	574.0	625.5	681.0	527.9	463.4	*385.6	361.4	536.5		
Structural tile, except facing thous. sh. tons Sewer pipe and fittings, vitrified do	59.0 855.3	101.6	7.1 50.8	7.6 52.0	7.6 53.3	9.1 71.5	8.9 76.7	9.4 78.7	9.7 96.5	10.3 73.5	9.7 45.5	6.4 r36.8	11.1 34.3	9.7 50.5		***************************************
Facing tile (hollow), glazed and unglazed mil. brick equivalent	54.0]	3.4	4.6	4.6	4.2	3.0	3.8	4.2	3.2	3.6	2.7	2.4	3.2		***************************************
Floor and wall tile and accessories, glazed and unglazed mi. sq. ft	312.8		24.1	24.3	24.6	24.1	24.4	26.1	25.9	21.1	23.1	r20.6	21.7	27.4	***************************************	
Price index, brick (common), f.o.b. plant or N.Y.	312.0	251.0	24.1	24.0	24.0	24.1	24.4	20.1	20.0	21.1	20.1	20.0	21.1	41.4	***************************************	***************************************
dock	263.1	280.8	280.9	281.7	281.7	281.7	280.7	281.6	285.9	286.3	286.3	*290.2	290.5	300.3	301.1	302.2
GLASS AND GLASS PRODUCTS Flat glass, mfrs.' shipments thous. \$	858,130	868,914			191,757			210,895			245,983					
Glass containers:	000,100	ļ ·		***************************************	·				***************************************		·	***************************************		***************************************	***************************************	***************************************
Productionthous gross.	321,999	l '		26,615	27,068	27,329	28,625	26,476	29,145	25,054	20,656	25,603	r24,970	27,784	27,510	
Shipments, domestic, total	317,829	317,041	24,925	25,630	27,654	28,495	28,829	30,064	26,558	23,153	23,096	23,061	122,656	29,013	27,209	
Food	26,686 54,995		2,338 4,516	2,295 5,109	2,392 5,502	2,300 6,076	2,728 5,683	2,781 5,662	2,157 4,776	1,768 3,932	1,787 4,198	2,089 3,951	⁷ 2,143 ⁷ 3,716	2,752 5,190	2,202 5,561	
Beer	113,875 26,111	116,267 24,591	9,229 1,750	9,867 1,858	11,068 2,149	11,254 1,873	10,793 2,032	10,343 2,278	9,433 2,478	8,651 2,034	8,159 2,119	7,471 2,013	7,731 1,879	9,504 2,598	10,347 2,174	
Wide-mouth containers: Food (incl. packer's tumblers, jelly glasses,										İ						
and fruit jars)thous. gross	66,517	61,167	4,489	4,251	4,283	4,812	5,241	6,306	5,149	4,673	4,935	5,046	°4,793	6,302	4,522	
Narrow-neck and wide-mouth containers: Medicinal and toilet	25,856	26,117	2,379	2,028	2,017	1,876	2,099	2,369	2,305	1,898	1,709	2,205	2,149	2,350	2,174	
Chemical, household and industrial do	3,789	3,225	224	222	243	304	253	325	260	197	189	286	245	317	229	
Stocks, end of period	45,935	48,177	52,488	52,913	52,828	51,372	50,285	46,574	48,825	50,302	48,177	50,433	r52,049	50,130	50,268	
Production:				'			i									
Crude gypsum (exc. byproduct) thous. sh. tons Calcined do	114,630 114,543		946 874	920 826	980 869	1,019 964	1,050 984	1,106 1,032	1,248 1,064	1,028 968	1,081 924	987 1,026	892 885	939 1,005		
Imports, crude gypsum do	7,773	7,365	477	607	597	617	625	595	493	719	590	721	487	456		
Sales of gypsum products: Uncalcined	°5,603	15,544	410	459	575	413	428	607	529	493	531	309	306	308		
Calcined:																
Industrial plasters do Building plasters:	379	-	34	32	30	33	36	34	40	31	31	30	33	36		
Regular basecoat	121 283	217 161	19 14	18 14	19 13	18 13	19 13	18 13	20 15	14 11	15 13	16 13	17 12	19 16		
Board products, totalmil. sq. ft	16,865	14,131	1,131	1,021	1,090	1,166	1,203	1,258	1,365	1,108	1,149	1,260	1,068	1,239		
Lath	125 444	78 339	6 25	25	25 15	6 27	29 17	6 31	31	27	29	31	6 24	6 29		
Gypsum sheathing	218 12,556	190 9,923	13 789	13 711	753	17 807	17 840	18 879	20 961	17 784	16 809	17 884	14 734	18 857		*************
Type X gypsum board do Predecorated wallboard do	3,272 249	3,266	273 9	243 8	266 8	281	278 10	289 10	310 11	246 8	265 8	293 10	260 9	296		***************************************
5/16 mobile home board do	(5)	229	16	14	15	18	25	24	27	20	16	19	21	24		
			T	EXTI	LE P	ROD	UCT	3								
FABRIC															'	
Woven fabric, finishing plants: * Production (finished fabric) mil. linear yd	8,065	8,420	³866	662	650	°588	602	641	*825	639	*736	629	⁷ 684	³875		
Cotton do	3,107 4,957	3,531 4,990	3346 3520	274 388	277 374	*588 *252 *336	248 354	268 373	340 3485	251 388	³286 ³450	244 385	265 '420	*338 *537		
Inventories held at end of period do	828	769	818	806	780	788	795	777	800	867	769	785	⁷ 801	786		
Cotton do Manmade and silk fiber do	351 477	339 430	350 468	342 463	340 440	346 442	353 442	332 445	346 454	356 451	339 430	341 444	*343 *458	339 448		
Backlog of finished orders do	9,408		826	774	691	679	694	660	681	696 365	660	790	*827	813		
Cotton	4,838 4,569		433 393	399 376	354 337	346 333	363 331	343 317	347 334	331	342 318	428 362	'451 '376	442 372		
COTTON										İ						
Cotton (excluding linters): Production:												, [
Ginnings ¶thous. running bales Crop estimatethous. net weight bales §	*14,262 *14,629					4200	4581	*1,311 	4,603	47,843	49,925					
Consumptionthous. running bales	6,140	1	*622	496	478	³487	443	456	³597	458	³475	435	446	r8539	433	
Stocks in the United States, total, end of period # thous. running bales	12,933		6,592	5,187	4,014	3,027	13,290	12,443	10,948	10,271	9,261	8,328	7,201	*5,938	P4,976	
On farms and in transit	12,929 3,937	2,502	6,586 1,376	5,182 962	4,012 671	3,026 250	13,288 10,890	12,441 10,080	10,946 7,024	10,270 4,451	9,260 2,502	8,326 1,534	7,200 1,054	*5,837 *606	P4,975 P448	
Public storage and compresses do Consuming establishments do	8,160 832	5,927 831	4,081 1,129	3,124 1,096	2,341 1,000	1,822 954	1,509 889	1,578 783	3,180 742	5,070 749	5,927 831	5,846 946	1,509 1,037	r4,227 r1,104	₽3,452 ₽1,075	
See footnotes at end of tables.																

June 1981			JRVE	1 Or	CUR	REN .	- BUS	DIMES)O							S-3
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1979	1980	1980								1981					
in the 1977 edition of BUSINESS STATISTICS		Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
TEXTILE PRODUCTS—Continued																
COTTON AND MANUFACTURES—Cont.																
Cotton (excluding linters)—Continued Exportsthous. running bales	¹6,649	7,975	916	911	686	540	402	393	237	436	541	669	2,352	733	498	
Imports thous. net-weight bales §	6,127	15,816	0	(*)	(*)	2	0	2	1	5	5	1	6	8	(7)	
Price (farm), American upland \(\) cents per lb Price, Strict Low Middling, Grade 41, staple 34	57.5	73.3	63.3	66.8	62.8	74.9	80.1	81.4	75.3	77.6	80.9	76.9	71.4	72.3	73.2	▶72
(1-i/16"), average 10 markets cents per lb	³61.6	371.5	79.0	78.3	72.4	79.0	85.6	87.5	85.8	87.0	87.2	85.1	83.3	81.5	81.2	78
Spindle activity (cotton system spindles): Active spindles, last working day, totalmil	16.2	15.9	16.3	16.2	16.1	16.0	16.1	15.7	16.1	16.0	15.9	15.9	15.9	15.8		
Consuming 100 percent cotton	6.4 102.0	6.0 102.4	6.4 10.0	6.4 8.1	6.3 7.9	6.2 48.2	6.2 7.6	6.2 7.3	6.1 10.0	6.0 8.0	6.0 48.3	5.9 7.3	5.9 7.4	^r 5.8 49.1	5.8	
Average per working day do Consuming 100 percent cotton do	0.393 41.7	0.388 42.0	0.402 4.1	0.403 3.3	0.393 3.2	0.329 43.4	0.378 3.2	0.367 3.2	0.398 4.1	0.399 3.4	0.333 43.3	'0.397 3.4	0.371 2.7	0.366 43.3	2.6	
Cotton cloth:																
Cotton broadwoven goods over 12" in width: Production (qtrly.)mil. lin. yd	3,858	3,729			968			813			916					
Production (qtrly.)mil. lin. yd Orders, unfilled, end of period, compared with	*18.9	*15.8	16.8	14.7	15.4	18.0	13.2	12.8	12.2	11.3	14.0	12.8	13.3	14.7	13.8	ļ
avg. weekly production no. weeks' prod Inventories, end of period, compared with	*3.7	*4.2	4.0	4.1	4.0	5.4	4.2	3.8	4.3	3.9	5.7	5.2	5.4	4.8	4.9	į
avg. weekly production no. weeks' prod Ratio of stocks to unfilled orders (at cotton					1											
mills), end of period Exports, raw cotton equiv. thous.	*0.20	*0.29	0.24	0.28	0.29	0.30	0.32	0.30	0.35	0.34	0.40	0.40	0.40	0.33	0.35	
net-weight §bales Imports, raw cotton equivalentdo	627.7 505.5	540.2 567.0	45.2 53.0	42.4 44.7	47.2 60.5	34.6 49.2	44.3 41.3	48.0 49.4	42.0 44.7	38.4 43.2	40.9 38.7	34.8 74.9	28.2 68.4	35.8 66.9		
MANMADE FIBERS AND MANUFACTURES																
liber production, qtrly:		000.5									20.0			61.4		
Filament yarn (acetate) mil. lb Staple, incl. tow (rayon)	316.6 549.4	308.5 443.3			82.1 113.4			77.5 101.0			68.9 102.0			61.4 116.3		
Noncellulosic, except textile glass: Yarn and monofilaments	4,136.3	3,725.3			889.8			816.6			1,001.5			979.2		
Staple, incl. tow	4,282.3 1,014.4	4,148.2 867.3			939.5 224.0			959.4 183.3			1,143.9 217.7			1,083.0 236.9		
Fiber stocks, producers', end of period:	1,011.1	551.5						100.0						200.0		
Filament yarn (acetate) mil. lb. Staple, incl. tow (rayon) do	11.8 35.6	18.4 27.2			12.6 37.3			17.7 34.8			18.4 27.2			15.8 29.3		
Noncellulosic fiber, except textile glass:	l .															
Yarn and monofilaments do Staple, incl. tow do Textile glass fiber do	379.8 311.1	289.3 287.0			383.3 324.3			312.7 285.4			289.3 287.0			292.6 318.1		
	152.5	104.1			158.9			149.7			104.1	•		108.8		
Vanmade fiber and silk broadwoven fabrics: Production (qtrly.), total #mil. lin. yd	6,589.8	6,709.8			1,646.3			1,551.6			1,772.5					
Filament yard (100%) fabrics # do Chiefly rayon and/or acetate fabrics do	2,414.3 396.4	2,479.6 400.8			609.1 100.8			575.6 92.7			674.3 99.4					
Chiefly nylon fabrics do Spun yard (100%) fab., exc. blanketing # do	425.2 3,531.9	401.2 3,663.7			105.0 912.4			87.0 858.7			96.2 945.6					
Rayon and/or acetate fabrics, blends do Polyester blends with cotton do	338.4 2,426.6	313.1 2,603.8			77.6 658.2			72.5 606.8			82.3 665.7					
Filament and spun yarn fabrics do	398.9	442.9			99.1			95.3			126.7					
Manmade fiber gray goods, owned by weaving mills:	*													-		
Ratio, stocks to unfilled orders, end of period Prices, manufacturer to mfr., f.o.b. mill:	*0.22						•••••									
50/50 polyester/carded cotton printcloth, gray, 48", 3.90 yds./lb., 78x54-56\$ per yd	*0.472	0.510	0.486	0.482	0.476	0.490	0.494	0.513	0.551	0.593	0.575	0.569	0.564	0.568	0.581	0.57
Manmade fiber manufactures:														·		
Exports, manmade fiber equivalent mil. lbs Yarn, tops, thread, cloth do	596.58 371.44	771.54 418.64	69.01 36.17	64.85 34.80	70.85 37.84	58.44 30.80	63.79 35.77	63.29 33.15	75.94 43.66	64.97 35.64	64.27 37.00	52.84 28.16	53.23 27.84	66.88 33.72		
Cloth, woven	228.63 225.13	249.77 352.91	19.02 32.84	20.89 30.05	23.74 33.01	17.39 27.63	22.00 28.02	20.95 30.14	27.14 32.28	20.92 29.33	21.97 27.26	17.44 24.67	18.23 25.38	21.67 33.16		
Imports, manmade fiber equivalent do	524.97	540.64	37.37	46.72	55.92	57.69	50.18	52.11	49.19	40.10	35.46	46.72	38.55	43.81		
Yarn, tops, thread, cloth do do do do	102.18 64.58	97.48 67.28	8.59 6.02	8.64 5.60	9.40 6.41	7.90 5.84	7.55 5.69	7.96 5.72	7.45 5.57	7.27 5.12	7.36 5.06	10.17 7.00	8.04 5.50	11.86 8.91		
Manufactured prods., apparel, furnishings do Apparel, totaldo	422.79 359.61	*443.15 378.52	28.78 23.60	38.09 32.39	46.52 40.70	49.79 44.03	42.64 37.62	44.15 38.26	41.73 36.10	32.83 27.71	29.10 22.74	36.55 31.03	30.50 25.64	31.94 26.70		
Knit apparel do	184.50	187.74	11.66	16.85	21.81	23.30	19.38	19.20	18.89	12.08	8.77	12.23	10.09	10.51		
WOOL AND MANUFACTURES																
Wool consumption, mill (clean basis): Apparel classmil. lb	106.5	113.5	411.4	9.2	8.3	47.5	8.4	7.7	410.8	8.8	410.0	10.2	11.0	12.9	10.8	
Carpet class do	10.5 42.3	9.1 56.5	40.9 4.6	0.7 5.7	0.6 4.5	40.7 5.3	0.9 4.8	0.7	40.8 3.9	0.6 3.6	40.6 4.0	0.7 6.9	0.8 7.7	*0.9 8.6	0.7	
Duty-free (carpet class)	22.0	26.0	2.2	3.3	3.0	3.0	2.0	1.2	1.2	1.5	1.6	2.7	2.5	1.8		
Wool prices, raw, shorn, clean basis, delivered to U.S. mills:																
Domestic—Graded territory, 64's, staple 2-3/4"	50.10	50 AF	0.01	0.05	0.00	0.45	0 =+	0 50	0 50	0 50	9 50	0 50	0.00	974	₹2.78	۱ ,,
and upcents per lb Australian, 64's, Type 62, duty-paid do	⁵2.18 ⁵2.77	*2.45 *3.09	2.31 2.99	2.25 3.10	2.33 3.21	2.45 3.11	2.51 3.06	2.53 3.11	2.53 3.06	2.53 3.20	2.53 3.21	2.53 3.19	2.68 3.12	2.74 3.07	3.14	2.′ 3.:
Vool broadwoven goods, exc. felts: Production (qtrly.)mil. lin. yd	117.4	114.8			33.9			22.1			25.2					
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other),	1 000 0	1,000.0			950 5			oro A			977 0					
shipments, quarterly mil. sq. yds APPAREL	1,206.0	1,082.2		***************************************	258.5	************	***************************************	253.0	***************************************	************	277.3			************	***************************************	***********
Vomen's, misses', juniors' apparel cuttings: @																
Coatsthous. units	17,394 169,697	19,199 168,383	1,433 17,327	1,712 14,847	1,803 15,553	1,628 12,903	2,213 13,177	1,962 11,953	1,926 11,993	1,589 9,785	1,163 9 267	1,280 10,580	'1,136 '12,246			
Dresses do Suits (incl. pant suits, jumpsuits) do	25,275	21,140	1,825	1,390	1,469	1,533	1,957	2,357	1,954	1,391	9,267 1,229	1,371	1,404	1,428		
Skirts do Blouses thous dozen.	63,648 24,932	73,608 25,781	5,760 2,199	5,256 2,152	5,544 1,987	4,896 1,803	6,576 2,216	6,876 2,246	6,972 2,349	6,432 2,117	5,904 1,912	7,824 2,225	9,552 2,413	10,476 2,403		
See footnotes at end of tables.			-	-	•											

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in the 1977 edition of BUSINESS STATISTICS	Anr	nual	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау
TEXTILE PRODUCTS—Continued																
APPAREL—Continued																
Men's apparel cuttings: @ Suits	15,935 14,329 124,688	14,471 17,985 122,399	1,327 1,740 10,861	1,261 1,643 10,322	1,116 1,752 10,072		1,203 1,428 11,419	1,262 1,739 11,403	1,467 1,810 12,567	1,236 1,506 10,696	1,105 1,299 7,917	1,211 1,484 9,025	'1,044 '1,637 '9,348	1,294 1,571 10,685	1,328 1,695 11,241	
Slacks (jean cut), casual	208,368 38,895 290,453	211,112 36,662 286,379	18,046 3,307 24,896	16,866 3,135 22,378	19,370 3,370 25,691		18,249 2,972 23,770	22,061 3,060 22,754	18,745 3,082 26,371	15,982 2,672 23,193	13,005 2,147 21,689	15,909 2,535 23,721	*12,977 *2,527 24,531	15,990 2,634 24,265	12,882 2,525 26,119	
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
Orders, new (net), qtrly, total mil. \$. U.S. Government do Prime contract do	65,208 28,107 59,611 46,173	"70,847 "33,222 "68,162 "57,605			19,342 7,478 18,616 14,799			17,301 8,168 16,764 14,405			*19,355 *10,197 *18,638 *16,433			20,241 10,047 19,493 16,248		
Sales (net), receipts, or billings, qtrly, total do U.S. Government	23,229	26,141			6,519			6,588			7,201	***************************************		7,509	*************	***************************************
Backlog of orders, end of period #	78,259 36,136 41,286 9,198	*95,371 *41,513 *47,857 11,655			89,339 36,926 46,953 10,878			92,242 38,507 48,039 12,190			*95,371 *41,513 *47,857 11,655			99,366 44,051 50,283 11,953	***************************************	
Missiles, space vehicle systems, engines, propulsion units, and parts	7,387	°8,855			7,954			7,854			r8,855	••••••		9,148	***************************************	
tions), products, services mil. \$ Aircraft (complete);	10,725	*10,871			9,687			9,877		••••••	'10,871			11,759	***************************************	***************************************
Shipments	11,186.1 77,327 6,149	13,120.4 97,327 3,250	1,210.9 8,975 706	1,275.3 9,084 709	1,041.3 7,397 640	1,041.3 7,851 607	717.1 5,571 522	1,305.0 10,343 792	1,191.1 8,613 705	1,232.1 8,752 726	1,195.5 8,433 1,020	744.7 5,007 337	*1,067.8 *8,037 751	1,355.3 9,350 963	1,049	
Passenger cars:																
Factory sales (from U.S. plants), totalthous Domestic	48,419 47,678	36,400 5,840	572 515	518 462	544 496	432 400	299 280	529 487	675 623	560 517	490 452	439 407	475 432	620 565	*645 589	
Retail sales, total, not seasonally adj do Domestics § do Imports § do Total, seas, adjusted at annual rate mil. Domestics § do Imports § do	10,559 8,232 2,329	8,980 6,582 2,399	743 541 202 8.0 5.9 2.1	697 499 198 7.2 5.3 2.0	702 511 191 7.4 5.3 2.2	772 542 230 9.0 6.5 2.5	686 487 199 8.9 6.7 2.1	672 486 186 8.5 6.3 2.2	847 664 183 9.2 6.8 2.4	698 530 169 9.3 6.8 2.5	650 472 178 8.9 6.4 2.5	648 470 178 9.7 7.0 2.6	764 544 220 10.5 7.5 3.0	963 719 244 10.4 7.7 2.7	751 534 218 8.0 5.8 2.3	7.9 5.7
Retail inventories, end of mo., domestics: Not seasonally adjustedthous Seasonally adjusted §do	1,691 1,667	1,448 1,350	1,585 1,409	1,598 1,423	1,628 1,450	1,507 1,417	1,337 1,330	1,373 1,332	1,390 1,328	1,440 1,351	1,448 1,350	1,421 1,241	1,335 1,117	1,216 1,013	1,344 1,117	1,472 1,240
Inventory-retail sales ratio, domestics §	2.6	2.5	2.9	3.2	3.3	2.6	2.4	2.6	2.3	2.4	2.5	2.1	1.8	1.6	2.3	i
Exports (BuCensus), assembled carsthous. To Canadado Imports (BuCensus), complete unitsdo From Canada, totaldo	779.16 590.95 3,005.5 677.0	607.80 509.13 3,310.7 *594.7	69.38 58.95 294.7 47.2	60.21 51.35 293.7 51.3	51.92 42.94 307.6 52.6	31.04 27.09 277.4 38.8	22.61 18.78 230.0 21.8	41.64 35.48 252.8 41.9	58.39 51.09 276.9 66.1	45.95 39.78 271.5 63.3	40.46 32.45 253.0 49.9	31.02 23.71 276.5 35.6	52.82 46.31 209.0 29.5	60.36 53.12 306.6 53.9	58.52 52.65 282.3 55.6	
Registrations ¶, total new vehicles do Imports, incl. domestically sponsored do	10,357 2,351	8,761 2,469	787 222	733 215	676 199	716 216	704 215	702 212	747 196	730 187	711 188	636 174	675 200	849 226	752 228	
Trucks and buses: Factory sales (from U.S. plants), totalthous Domestic	3,037 2,741	³1,667 1,464	130 113	109 93	104 83	107 88	84 73	134 120	186 168	155 140	149 132	140 126	135 118	167 146	'162 142	
Retail sales, seasonally adjusted: Light-duty, up to 14,000 lbs. GVW	2,861.0 151.6 223.2	1,963.5 92.3 175.7	149.8 7.4 13.1	148.7 5.7 12.6	166.7 7.4 14.1	177.1 7.4 15.2	156.5 8.1 16.9	147.9 9.0 15.3	143.1 7.1 14.3	151.7 6.3 12.9	145.7 6.6 13.6	153.0 8.6 13.5	156.5 6.4 12.4	149.0 6.2 13.8	150.8 8.7 14.5	157.3 6.3 11.6
Retail inventories, end of period, seasonally adjusted	803.4 259.44	574.0 *190.32	730.7 17.45	699.3 15.51	612.0 16.40	578.0 15.42	522.7 13.33	524.1 13.21	554.2 14.94	570.5 14.08	590.5 14.08	575.2 12.96	548.5 19.65	547.7 20.01	541.5 16.21	
and bodiesthous Registrations, new vehicles, excluding buses not produced on truck chassisthous	974.13 3,472	1,133.28 2,477	105.05 221	98.14 207	92.82	108.95	90.89	89.86 190	110.44	77.93 190	62.17 191	88.30 162	46.10 163	70.72 176	186	
Truck trailers and chassis, complete (excludes detachables), shipments number	209,522	124,383	11,876	10,337	10,138	7,294	8,435	9,439	10,276	9,065	9,950	9,186	8,311	r9.490	9,938	
Vans	138,484 9,154 14,700	77,202 7,226 °14,202	7,493 531 1,493	6,318 770 1,348	6,364 509 883	4,080 258 820	5,404 231 °1,070	6,088 840 1,053	6,392 827 1,443	5,857 754 1,179	6,438 767 1,083	5,936 614 1,074	4,696 835 1,332	r5,211 r545 2,662	5,744 977 885	
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and cars for export):																
Shipments number. Equipment manufacturers do. New orders do. Equipment manufacturers do.	190,021 183,931 1119,091 1113,060	¹ 85,920 ¹ 80,357 ¹ 45,390 ¹ 40,140	7,893 7,546 13,866 2,851	8,073 7,484 5,744 3,882	7,902 7,521 3,144 3,144	5,890 5,455 3,393 3,393	6,994 6,158 2,797 2,531	6,947 6,596 4,406 4,406	7,368 6,956 2,047 1,847	4,945 4,574 3,930 3,230	5,530 5,151 4,722 4,722	5,336 5,064 2,147 2,147	4,709 4,401 2,069 2,069	5,162 4,718 1,559 1,559	4,245 3,792 1,762 1,737	
Unfilled orders, end of period	*119,001 112,749	51,640 47,136	*90,305 84,847	87,277 78,911	79,486 71,701	75,284 67,934	69,432 62,652	66,007 59,806	59,378 53,389	57,655 51,337	51,640 47,136	48,451 44,219	45,121 41,197	41,539 38,059	38,972 35,920	***************************************
Freight cars (revenue), class 1 railroads (AAR); ‡ Number owned, end of period	1,217 8.0 94.47 77.62	1,168 8.8 92.56 79.24	1,201 8.1 93.84 78.15	1,195 8.1 93.74 78.46	1,192 8.3 93.51 79.48	1,186 8.7 93.31 78.67	1,184 8.8 93.27 78.75	1,180 8.9 93.06 78.83	1,177 8.8 93.61 79.09	1,172 8.7 93.06 79.38	1,168 8.8 92.56 79.24	1,166 8.1 92.47 79.32	1,163 8.0 92.35 79.42	1,162 8.0 92.37 79.49	8.0 91.07	

FOOTNOTES FOR PAGES S-1 THROUGH S-36

General Notes for all Pages:

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

Page S-1

- 1. Estimates (corrected for systematic biases) for Apr.-June and July-Sept. 1981 based on planned capital expenditures of business. Planned capital expenditures for the year 1981 appear in the article on plant and equipment expenditures in this issue of the SURVEY.
- † The estimates for plant and equipment expenditures have been revised. An article describing that revision and containing revised estimates for 1947-77 begins on p. 24 of the Oct. 1980
- ¶ Data for the individual durable and nondurable goods industries appear in the Mar., June, Sept., and Dec. issues of the Survey.

Page S-2

- † Revised series. Estimates of personal income have been revised as part of the 1980 benchmark revision of the national income and product accounts. An article describing that revision appears in the Dec. 1980 SURVEY. Data for 1976-79 will be published in a separate supplement to the Survey. Pre-1976 data will be published in The National Income and Product Accounts of the United States, 1929-76: Statistical Tables.
 - ‡ Includes inventory valuation and capital consumption adjustments.
- New series. Detailed descriptions begin on p. 18 of the Nov. 1979 SURVEY. See note "†" for this page for information on historical data.
- § Monthly estimates equal the centered three-month average of personal saving as a percentage of the centered three-month moving average of disposable personal income.
 - # Includes data for items not shown separately.
 - Revised data for 1976-78 will be shown in the 1979 BUSINESS STATISTICS.

Page S-3

- 1. Based on data not seasonally adjusted.
- See note "¶" for p. S-2.
- Includes data not shown separately.
- ‡ Revised series. Data for both the manufacturing and retail sectors have been revised. For manufacturing see note "†" for p. S-4. For retail see note "†" for p. S-10.
- † See note "†" for p. S-4. § See note "†" for p. S-10.
- @ See note "†" for p. S-9.
- New series. Data back to 1967 are available from the National Income and Wealth Division, Bureau of Economic Analysis.

Page S-4

- 1. Based on data not seasonally adjusted.
- ‡ Revised series. Data for both the manufacturing and retail sectors have been revised. For manufacturing see note "†" for this page. For retail see note "†" for p. S-10.
- † Revised series. Data revised back to 1958 to reflect (1) benchmarking of shipments and inventories to the 1974, 1975, and 1976 Annual Surveys of Manufacturers, (2) recalculation of new orders estimates, and (3) updating of the seasonal factors. A detailed description of this revision and historical data appear in reports "Manufacturers' Shipments, Inventories, and Orders" M3-1.7 (1958-1977), M3-1.8 (1967-1978), and M3-1.9 (1977-1979), available from the Bureau of the Census, Washington, D.C. 20233.
- § See note "†" for p. S-10. @ See note "†" for p. S-9.
- New series. Data back to 1967 are available from the National Income and Wealth Division, Bureau of Economic Analysis.
- # Includes data for items not shown separately.

Page S-5

- 1. Based on data not seasonally adjusted.
- † See note "†" for p. S-4.
- # Includes data for items not shown separately.
- ‡ Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries; unfilled orders for other nondurable goods industries are
- ¶ For these industries (food and kindred products, tobacco, apparel and other textile products, petroleum and coal, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

Page S-6

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

Page S-7

- 1. Annual average computed by BEA.
- Effective March 1981, indexes are no longer available.
- § For actual producer prices of individual commodities see respective commodities in the Industry section beginning p. S-22. All data subject to revision four months after original publication.
- † Revised series. Stage-of-processing producer price indexes have been revised back to 1976 to reflect updated industry input-output relationships and improved classification of some products.
 - # Includes data for items not shown separately.
- ‡ Effective Mar. 1980 Survey, data have been revised back to 1967 to reflect new seasonal factors. Effective Feb. 1981, data have been revised back to 1976 to reflect new seasonal
 - * New series. Data back to 1975 will be shown in the 1979 BUSINESS STATISTICS.

Page S-8

- 1. Computed from cumulative valuation total.
- 2. Data shown here are based on 1980 seasonal factors. Effective Jan. 1981, data are no longer seasonally adjusted.
- Beginning Jan. 1979 SURVEY, monthly and annual data have been restated to reflect the purchasing power of the dollar as measured by finished goods; comparable data for periods prior to November 1977 will be shown in the 1979 BUSINESS STATISTICS.
 - ‡ Beginning Jan. 1978, based on CPI-U; see note "¶" for p. S-6.
 - Includes data for items not shown separately.
- § Data for May, July, Oct. 1980, and Jan. and Apr. 1981 are for five weeks; other months four weeks.
- @ Data for new construction have been revised back to Jan. 1975 and are available from the Bureau of the Census, Washington, D.C. 20233.
- @@ Monthly revisions back to Jan. 1975 will be shown in the 1979 BUSINESS STATIS-
- ‡‡ Monthly data back to Jan. 1970 on the 1972=100 base will be shown in the 1979 BUSINESS STATISTICS.

Page S-9

- 1. Index as of June 1, 1981: building, 308.3; construction, 326.8.
- ¶ Home mortgage rates (conventional first mortgages) are under money and interest rates on p. S-15.
- Data include guaranteed direct loans sold.
- ‡ Source: Media Records, Inc. 64-City Newspaper Advertising Trend Chart.
- @ Monthly data back to 1972 on the 1972 = 100 base are available upon request.
- Effective April 1981 Survey, wholesale trade data have been revised for Jan. 1973-Jan. 1981. Revised data are available upon request.

Page S-10

- 1. Advance estimate.
- 2. Effective Jan. 1979 data, sales of mail-order houses are included with department store sales.
- † Effective April 1981 Survey, retail trade data have been revised for the years 1971-1980. Effective April 1979 Survey, data have been revised from 1967-1970. Revised data and a summary of the changes are available from the Census Bureau, Washington, D.C. 20233.
 - # Includes data for items not shown separately.

Page S-11

- 1. As of July 1.
- 2. The accounts receivable series have been discontinued.
- Includes data for items not shown separately.
- Revisions for Jan. 1977-Oct. 1979 appear in "Current Population Reports," Series P-25, No. 870. Revisions for July-Dec. 1976 appear in "Populations: Estimates of the Population of the United States and Components of Change-1940-79," P-25 No. 802 (June 1979),
- † Effective July 1980 Survey, data have been revised based on March 1979 benchmark levels and updated seasonal adjustment factors; they are not comparable with previously published data. Effective Oct. 1979 SURVEY, data have been revised based on March 1978 benchmark levels and updated seasonal adjustment factors; effective Oct. 1978 Survey, data have been revised to conform to the 1972 SIC and adjusted to March 1977 benchmark levels, therefore, data are not strictly comparable with earlier periods. See "BLS Establishment Estimates Revised to March 1979 Benchmarks," in the July 1980 issue of Employment and Earnings. See also Oct. 1979 and Oct. 1978 issues of Employment and Earnings for similar articles.
- ¶ Effective with the Jan. 1980 Survey, the labor force series reflect new seasonal factors. Data have been revised back to 1975; comparable monthly data for 1975-79 appear in the Feb. 1980 issue of Employment and Earnings, U.S. Department of Labor, Bureau of Labor Statistics.
- New series. The participation rate is the percent of the civilian noninstitutional population in the civilian labor force. The employment-population ratio is employment as a percent of the total noninstitutional population, 16 years and over.

Page S-12

- † See corresponding note on p. S-11.
- § Effective October 1978 Survey, includes data formerly shown separately under ord-
- @ Formerly shown as Electrical equipment and supplies.
- ¶ Production and nonsupervisory workers.
- ‡ This series is not seasonally adjusted because the seasonal component is small relative to the trend-cycle and/or irregular components and consequently cannot be separated with sufficient precision.

Page S-13

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

Page S-14

- † See corresponding note on p. S-11.
- ¶ Production and nonsupervisory workers.
- ‡ Earnings in 1967 dollars reflect changes in purchasing power since 1967 by dividing by Consumer Price Index; effective Mar. 1979 SURVEY, data reflect new seasonal factors for the CPI
 - § Wages as of June 1, 1981: Common, \$12.77; Skilled, \$16.48.
 - # Includes data for items not shown separately.
- @ Insured unemployment (all programs) data include claims filed under extended duration provisions of regular State laws; amounts paid under these programs are excluded from state benefits paid data.
- @@ Insured unemployment as a percent of average covered employment in a 12-month period.

Page S-15

- 1. Average for Dec.
- 2. Average for the year.
- 3. Daily average
- 4. Beginning Jan. 1981, data are for top-rated only. Prior data cover a range of top-rated and regional dealer closing rates.
 - # Includes data for items not shown separately.
- § For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial bank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to and Federal funds transactions with domestic commercial banks and include valuation reserves (individual loan items are shown gross; i.e. before deduction of valuation reserves).
- ¶ Adjusted to exclude domestic commercial interbank loans and Federal funds sold to domestic commercial banks.
- ‡ Data beginning Dec. 1978 reflect a reduction in the number of banks reporting (from 317 to 171) and changes in consolidation basis as well as content of several asset and liability items. Unless otherwise stated, comparable data for earlier periods will be available later.
- * New series. Beginning Dec. 1978, data are for all investment account securities; comparable data for earlier periods are not available.
- † Revised series. Data are now monthly averages and the coverage has been expanded. Comparable data back to Dec. 1972 are available from the Federal Reserve Board, Washington, D.C. 20551.
- ‡‡ Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent. Data through Oct. 1979 show a maturity for 120-179 days. Beginning Nov. 1979, maturity is for 180 days.
- @ Data through Oct. 1979 show a maturity for 150-179 days. Beginning Nov. 1979, maturity is for 180 days.

Page S-16

- 1. Data are for fiscal years ending Sept. 30 and include revisions not distributed to the months.
- † Beginning Jan. 1979 SURVEY, the consumer credit group has been completely restructured; comparable data for periods prior to Nov. 1977 are available from the Federal Reserve Board, Washington, D.C. 20551.
 - # Includes data for items not shown separately.
- § The Department of Health, Education, and Welfare was redesignated as the Department of Health and Human Services by the Department of Education Organization Act. The Apr. 1980 figure includes 1,361 million dollars in outlays by the Department of Education.

Page S-17

- 1. Total for Jan.-May and Oct.-Dec.
- 2. Total for 11 months; production not available for Aug.
- § Or increase in earmarked gold (-).
- † The Federal Reserve has redefined the monetary aggregates. The redefinition was prompted by the emergence in recent years of new monetary assets—for example, negotiable order of withdrawal (NOW) accounts and money market mutual fund shares—and alterations in the basic character of established monetary assets—for example, the growing similarity of and

- substitution between the deposits of thrift institutions and those of commercial banks. Monthly data from 1959 to date are available from the Banking Section of the Division of Research and Statistics at the Federal Reserve Board, Washington, D.C. 20551.
- ‡ Composition of the money stock measures is as follows:
- M1-A.—This measure is currency plus demand deposits at commercial banks. It is essentially the same as the old M1 except that it excludes demand deposits held by foreign commercial banks and official institutions.
- M1-B.—This equals M1-A plus interest-earning checkable deposits at all depositary institutions—namely NOW accounts, automatic transfer from savings (ATS) accounts, and credit union share draft balances—as well as a small amount of demand deposits at thrift institutions that cannot, using present data sources, be separated from interest-earning checkable deposits.
- M2.—This measure adds to M1-B overnight repurchase agreements (RP's) issued by commercial banks and certain overnight Eurodollars (those issued by Caribbean branches of member banks) held by U.S. nonbank residents, money market mutual fund shares, and savings and small-denomination time deposits (those issued in denominations of less than \$100,000) at all depositary institutions. Depositary institutions are commercial banks (including U.S. agencies and branches of foreign banks, Edge Act corporations, and foreign investment companies), mutual savings banks, savings and loan associations, and credit unions.
- M3.—This measure equals M2 plus large-denomination time deposits (those issued in denominations of \$100,000 or more) at all depositary institutions (including negotiable CD's) plus term RP's issued by commercial banks and savings and loan associations.
- L.—This broad measure of liquid assets equals M3 plus other liquid assets consisting of other Eurodollar holdings of U.S. nonbank residents, bankers acceptances, commercial paper, savings bonds, and marketable liquid Treasury obligations.
- ## Includes ATS and NOW balances at all institutions, credit union share draft balances, and demand deposits at mutual sayings banks.
- * Overnight (and continuing contract) RP's are those issued by commercial banks to the nonbank public, and overnight Eurodollars are those issued by Caribbean branches of member banks to U.S. nonbank customers.
- @ Small time deposits are those issued in amounts of less than \$100,000. Large time deposits are those issued in amounts of \$100,000 or more and are net of the holdings of domestic banks, thrift institutions, the U.S. Government, money market mutual funds, and foreign banks and official institutions.
- # Includes data for items not shown separately.

Page S-18

- 1. Beginning Jan. 1981 data, U.S. Virgin Islands trade with foreign countries is included.
- § Number of issues represents number currently used; the change in number does not affect the continuity of the series.
 - ‡ For bonds due or callable in 10 years or more.
 - Includes data for items not shown separately.
- @ Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the component items.
- @@ Effective Feb. 1979 SURVEY, seasonally adjusted data have been revised to reflect sums of commodity components; comparable data for periods prior to 1977 will be shown in the 1979 BUSINESS STATISTICS.

Page S-19

- 1. See note 1 for p. S-18.
- # Includes data not shown separately.
- § Data may not equal the sum of geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the components.
 - @ See note "@@" for p. S-18.

Page S-20

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

Page S-21

- $1. \ \ Domestic trunk operations only (averaging about 90 percent of domestic total).$
- 2. Annual total; quarterly or monthly revisions are not available.
- 3. Before extraordinary and prior period items.
- 4. For month shown
- 5. Beginning Jan. 1979, data are based on a new sample of freight shipments for 1976. The new indexes have been linked to the old indexes to maintain comparability.
- 6. Beginning Jan. 1977, data are for unlinked passenger trips.
- 7. Beginning Jan. 1980 data, another company is included.
- Data are for six months, Jan.-June 1980.
- # Includes data for items not shown separately.
- § Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.
- ‡ Beginning Jan. 1977, defined as those having operating revenues of \$50 million or more.
- ¶ Average daily rent per room occupied, not scheduled rates.
- @ Beginning Jan. 1979, data include visits to Badlands and Theo. Roosevelt National Parks (formerly classified as recreational areas). Beginning Jan. 1980, data include visits to Channel Islands (formerly classified as a monument). Beginning June 1980, data include visits to Biscayne (formerly classified as a monument). Beginning Dec. 1980, data include visits to Katmai (formerly classified as a monument).

S - 39

Page S-22

- 1. Reported annual total; monthly revisions are not available.
- 2. Data withheld to avoid disclosing operations of individual companies.
- 3. Beginning Jan. 1979, data include chemically-treated fertilizer and sodium nitrate containing over 16.3% nitrogen by weight; not strictly comparable with data shown for earlier periods.
 - 4. Annual total for monthly data where available; not comparable with earlier periods.
 - See note "¶" for this page.
- 6. Data beginning Jan. 1979 are for value of shipments and comprise three new product categories. Comparable data for these new categories are not available prior to Jan. 1979. However, the difference between total value of shipments and total factory sales (formerly shown) is considered statistically insignificant.
- 7. Beginning Jan. 1981, data represent gross weight (formerly phosphoric acid content weight) and are not comparable with data shown for earlier periods.
 - # Includes data for items not shown separately.
- Data are reported on the basis of 100 percent content of the specified material unless
- ‡ Monthly revisions, back to 1975 for some commodities, will be shown in the 1979 BUSI-NESS STATISTICS.
- @ Monthly revisions for Oct. 1976-Feb. 1978 will be shown in the 1979 BUSINESS STA-
- ¶ Data for Jan. 1977-June 1979 exclude potassium magnesium sulfate; not strictly comparable with data shown for other periods.

Page S-23

- 1. Includes Hawaii; not distributed to the months.
- 2. Reported annual total, including Hawaii; monthly data are preliminary and subject to
- § Data are not wholly comparable from year to year because of changes from one classifi-
- @ Monthly revisions, for some series back to 1976, will be shown in the 1979 BUSINESS STATISTICS.

Page S-24

- 1. See note "@@" for this page.
- 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. Previous year's crop; new crop not reported until Oct. (beginning of new crop year).
- 6. Data are no longer available.
- May I estimate of the 1981 crop.
- 8. June 1 estimate of the 1981 crop.
- § Excludes pearl barley.
- Bags of 100 lbs.
- Revised crop estimates for 1970-75 will be shown in the 1979 BUSINESS STATISTICS.
- @ Monthly revisions, for some series back to 1976, will be shown in the 1979 BUSINESS STATISTICS.
- @@ Data are quarterly except for June (covering Apr. and May) and Sept. (covering June-Sept.).

Page S-25

- 1. Average for 11 months; price not available for Dec.
- 2. Prices for Jan.-Mar. 1979 are estimated; actual price not available. Annual average for 1979 is based on actual price (Apr.-Dec.).
- 3. Average for nine months; index not available for Apr.-June. § Cases of 30 dozen.

 ¶ Bags of 122 2777
- Bags of 132.276 lbs.
- Monthly revisions back to Jan. 1975 will be shown in the 1979 BUSINESS STATIS-TICS
- @ Monthly revisions back to 1976 will be shown in the 1979 BUSINESS STATISTICS.
- # Effective Apr. 1981 Survey, the wholesale price of smoked hams has been discontinued and has been replaced with the comparable price index. Annual indexes prior to 1979 and monthly indexes prior to Feb. 1980 are available upon request.

Page S-26

- 1. Beginning Sept. 1979, estimated prices are derived from a different source and are not comparable with prices shown for earlier periods. Annual average for 1979 represents Sept.-Dec.
- 2. Crop estimate for the year.
- 3. Reported annual total; not distributed to the months.
- § Monthly data reflect cumulative revisions for prior periods.
- Producers' and warehouse stocks.
- ¶ Factory and warehouse stocks.

Page S-27

- 1. Annual total; monthly revisions are not available.
- New series. Source: Bureau of Labor Statistics.
- # Totals include data for types of lumber not shown separately.

Page S-28

- 1. Annual data; monthly revisions not available.
- 2. Less than 500 short tons.
- 3. Effective Jan. 1980, data are no longer available.

Page S-29

- 1. Annual data; monthly revisions are not available.
- 2. For month shown.

SURVEY OF CURRENT BUSINESS

3. Copper refinery production from domestic and foreign ores are not shown to avoid disclosing information for individual firms. The source reports 79,039 metric tons of domestic ores and 14,623 metric tons of foreign ores for the period July-Sept. 1980.

Page S-30

- 1. Data beginning Jan. 1978 exclude stocks of lead base bullion in transit and at refineries.
- Less than 50 tons.
- Data are for five weeks; other months 4 weeks.
- For month shown.
- Annual data; monthly revisions are not available.
- 6. Effective July 1980 Survey, data are revised and shown on a new base. Revised data are not comparable to previously published data.
- ¶ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
- @ All data (except annual production figures) reflect GSA remelted zinc and zinc purchased for direct shipment,
- ‡ Source for monthly data: American Bureau of Metal Statistics. Source for annual data: **Bureau of Mines**
 - # Includes data not shown separately.
- † Revised series. The sample size has been restored to 100 firms and the base has been
- changed to 1977=100.

 * New series. These indexes are based on shipments of hydraulic and pneumatic products reported by participating members of the National Fluid Power Association. Data back to 1959 are available upon request.

Page S-31

- 1. Reflects revisions not available by months.
- 2. Effective Jan. 1980, total stocks for bituminous coal and lignite exclude residential and commercial stocks and are not comparable with data shown for earlier periods.
 - 3. Data are available back to Oct. 1977.
- 4. Beginning Jan. 1979, data reflect coverage of additional processing facilities; not strictly comparable with data shown for earlier periods
 - # Includes data for items not shown separately.
- @ Beginning July 1977, data include shipments to mobile home and travel trailer manufacturers (formerly excluded); they are not directly comparable with data for earlier periods.
- New series. Annual data prior to 1978 and monthly data prior to April 1979 are available upon request.
- § Includes nonmarketable catalyst coke.

 ¶ Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately.

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- 1. Less than 50 thousand barrels.
- 2. See note 4 for p. S-31.
- Reported annual totals; revisions not allocated to the months.
- See note " \P " for this page.
- 5. Price represents simple average of Platt's/Lundberg special retail gasoline prices for 48 cities; not strictly comparable with prices shown for earlier periods which represent weighted average price.
- ¶ Prices are mid-month, include taxes, and represent full service; comparable prices prior to Jan, 1979 are not available.
 - # Includes data for items not shown separately.
 * New series. See note "¶" for this page.

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- 1. Reported annual total; not distributed to the months.
- 2. Effective Jan. 1980, data are no longer available.
- Average for 11 months; no price for Aug.
- ¶ Consumption by 525 daily newspapers reporting to the American Newspaper Publishers
- § Monthly data are averages of the 4-week periods ending on the Saturday nearest the end of the month; annual data are as of Dec. 31.
 - ‡ Data are monthly or annual totals. Formerly weekly averages were shown.

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- 1. Reported annual total; revisions not allocated to the months.
- 2. Crop for the year.
- 3. Data cover five weeks; other months, four weeks.
- Cumulative total for the 1980 crop.
- Data are not available prior to Jan. 1980.
- New series. Data for finishing mills have replaced data for weaving mills, which are no longer available.
 - # Includes data for items not shown separately.
 - Cumulative ginnings to the end of month indicated.
 - § Bales of 480 lbs.

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- 1. Effective Jan. 1, 1978, includes reexports, formerly excluded.
- 2. Annual total includes revisions not distributed to the months.
- 3. Average for crop year; Aug. 1-Jul. 31.
- 4. For five weeks; other months four weeks.
- 5. Monthly average.
- 6. Average for 11 months; no price for Oct.
- 7. Less than 500 bales.
- § Bales of 480 lbs.
- ¶ Based on 480-lb. bales, preliminary price reflects sales as of the 15th; revised price reflects total quantity purchased and dollars paid for the entire month (revised price includes discounts and premiums).
 - # Includes data not shown separately.
- @ Effective Apr. 1979 SURVEY, data include 600 additional firms; comparable data back to Jan. 1977 (except for slacks, jean cut, casual, shown on p. S-36) will appear in the 1979 BUSINESS STATISTICS.

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- 1. Annual total includes revisions not distributed to the months.
- 2. Estimates of production, not factory sales.
- 3. Effective Jan. 1980, passenger vans previously reported as passenger cars are now included with trucks.
- 4. Effective Jan. 1979, data are not directly comparable with data shown for earlier periods because of the inclusion of Volkswagens produced in the U.S.
- 5. Monthly data for 1980 exclude exports for off-highway trucks; not strictly comparable with data shown for other periods.
- @ See note "@" p. S-35.
- # Total includes backlog for nonrelated products and services and basic research.
- § Domestics comprise all cars assembled in the U.S. and cars assembled in Canada and imported to the U.S. under the provisions of the Automotive Products Trade Act of 1965. Imports comprise all other cars.
- ¶ Courtesy of R.L. Polk & Co.; republication prohibited. Because data for some states are not available, month-to-month comparisons are not strictly valid.
- ‡ Excludes railroad-owned private refrigerator cars and private line cars.

LOCAL AREA PERSONAL INCOME, 1974-79

PERSONAL income estimates for local areas are now available in the nine-volume publication *Local Area Personal Income*, 1974-79. Estimates are shown for personal income by type of payment and for labor and proprietors' income by major industry groups. Volume 1 presents estimates for the United States, regions, States, Standard Metropolitan Statistical Areas (SMSA's), and BEA economic areas. It also includes a detailed description of the sources and methods used in preparing the estimates, county definitions of SMSA's and economic areas, and samples of tables available from the Regional Economic Information System. Volumes 2-9 present a summary methodology and detailed personal income estimates for the States, counties, and SMSA's of a region. All volumes also contain analytic tables, charts, and maps.

The following volumes are available individually from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402:

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For additional information, contact the Regional Economic Information System, Regional Economic Measurement Division, Bureau of Economic Analysis, Washington, D.C. 20230.

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