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

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NOTE.—This issue of the SURVEY went to the printer on May 9, 1989. It incorporates data from the following monthly BEA news releases:

- Gross National Product (Apr. 26),
- Personal Income and Outlays (Apr. 27), and
- Composite Indexes of Leading, Coincident, and Lagging Indicators (Apr. 28).

the BUSINESS SITUATION

U.S. economic activity picked up in the first quarter of 1989; the pickup was attributable to the return of farm output to a level not affected by the 1988 drought. Inflation also picked up somewhat in the first quarter (chart 1).

- Real GNP, a measure of U.S. production, increased at an annual rate of 5½ percent, following an increase of 2½ percent in the fourth quarter.
- Real gross domestic purchases, a measure of U.S. demand, increased at an annual rate of 4½ percent, following a 3½-percent increase.
- The GNP price index increased at an annual rate of 5 percent, following a 4-percent increase; the price index for gross domestic purchases increased at an annual rate of 5½ percent, following a 4½-percent increase.¹

1. The regularly featured estimates of real GNP and GNP prices are based on 1982 weights. An alternative measure of price change that uses more current weights—the chain price index—is published in table

Impact of the drought on real GNP.—In the last three quarters of 1988, the level of real GNP was reduced by a severe drought that substantially lowered farm—predominately crop—output. The drought losses (in 1982 dollars) reduced real farm output by \$9 billion in the second quarter, an additional \$5 billion in the third, and an additional \$10½ billion in the fourth (table 1).² Thus, the cumulative losses

8.1 of the "Selected NIPA Tables." The GNP chain price index increased at about the same rate as the GNP fixed-weighted index in the last two quarters—5 percent in the first quarter and 4 percent in the fourth. The chain price index can be used to calculate an alternative measure of real GNP growth based on more current weights; this measure increased at annual rates of 4½ percent in the first quarter and 3½ percent in the fourth. (This measure and others are discussed in "Alternative Measures of Real GNP" in this issue of the SURVEY OF CURRENT BUSINESS. Beginning in May, this measure and one based on 1987 price weights will be shown each quarter, at the time of the preliminary GNP estimate, in a special table in the SURVEY.)

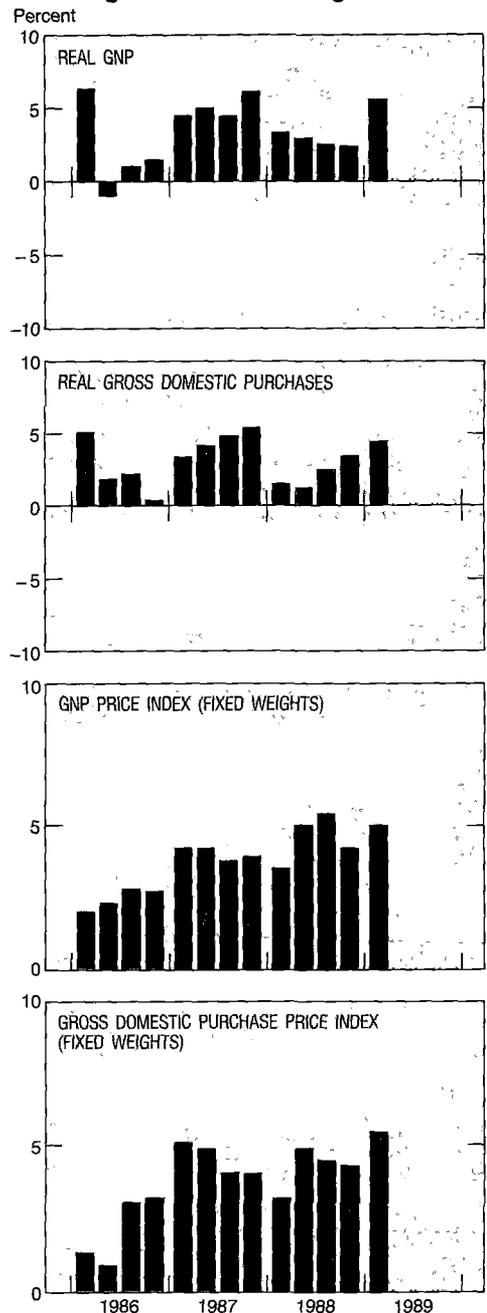
2. See the August 1988 "Business Situation" for a description of the procedures used by BEA to estimate the losses in crop and livestock output due to the drought and to allocate them on a quarterly basis. (BEA has not attempted to make estimates of the impact of the drought on farm inventories, farm income, and nonfarm national income and product accounts components.)

Looking Ahead...

- **Computers.** An article reviewing the concepts and statistical procedures used by BEA in measuring the output of computers will appear in an upcoming issue of the SURVEY.
- **U.S. Business Enterprises Acquired or Established by Foreign Direct Investors in 1988.** Data on the cost to foreign direct investors of the ownership interests acquired or established in U.S. business enterprises in 1988, by industry and by country of foreign owner, will be presented in the May SURVEY. Selected operating data of the U.S. business enterprises will also be presented.
- **Pollution Abatement and Control Expenditures.** Estimates of U.S. expenditures for pollution abatement and control for 1985–87 will be presented in the June issue of the SURVEY.
- **U.S. International Transactions and Investment Position.** Revised estimates of U.S. international transactions will be presented in the June SURVEY, along with preliminary estimates for the first quarter of 1989. The revisions cover 1985–88. The same issue will present preliminary estimates for yearend 1988 of U.S. assets abroad and foreign assets in the United States and the sources of change in the investment position.
- **Annual Revisions of the National Income and Product Accounts.** Revised estimates will be presented in the July SURVEY. The revisions cover the 3-year period beginning with the first quarter of 1986.

CHART 1

Selected Measures: Change From Preceding Quarter



Note—Percent change at annual rate from preceding quarter, based on seasonally adjusted estimates

lowered the fourth-quarter level of real farm output—and real GNP—by \$25 billion. Consequently, the return of farm output to a level not affected by the drought raised real GNP by \$25 billion in the first quarter of 1989. (This estimate assumes that the drought did not continue into 1989; if later information indicates otherwise, BEA will make an estimate of its impact in 1989.)

Over the period affected by the drought, the increase in real GNP subsides from 3½ percent in the first quarter of 1988 to 3 percent in the second quarter and to 2½ percent in the third and fourth quarters; the increase then jumps to 5½ percent in the first quarter of 1989. The impact of the drought lowers the increase in real GNP by 0.9 percentage point in the second quarter, by 0.5 percentage point in the third, and by 1.1 percentage points in the fourth; it then raises the increase in real GNP by 2.5 percentage points in the first quarter. If this impact is excluded, a different pattern of economic activity emerges: Real GNP would increase 3 to 4 percent in each of the past five quarters.

Motor vehicles.—Real motor vehicle output declined \$4½ billion in the first quarter, following a \$5 billion increase in the fourth. Both auto and truck output contributed to the first-quarter decline; the fourth-quarter increase was entirely accounted for by truck output.

In units, domestic car production declined 0.8 million to 7.0 million (seasonally adjusted annual rate) in the first quarter, following a 0.6-million increase in the fourth. Manufacturers reduced production in the first quarter in an attempt to cut inventories, which had swelled to the highest level in a year. Sales of domestic cars declined to 6.9 million units in the first quarter from 7.5 million in the fourth. Because production again exceeded sales in the first quarter, inventories edged up further to 1.69 million. The inventory-sales ratio rose to 2.9—well above the ratio considered desirable by the industry—from 2.6 in the fourth quarter.

Sales of imported cars declined to 2.8 million units—the lowest level since the second quarter of 1985—from 3.0 million in the fourth quarter. At the

end of the first quarter, inventories of imported cars were at a record high.

Domestic truck production declined in the first quarter after a sharp increase in the fourth; however, production remained higher than sales, so inventories continued to build. Sales of new trucks declined again in the first quarter, as sales of both domestic and imported trucks edged down. At 4.9 million units, truck sales were the lowest since the fourth quarter of 1987.

Components of Real GNP

Even aside from the impact of the drought, which led to a sharp upswing in farm inventory investment, changes in the major components of real GNP in the first quarter differed considerably from those in the fourth. On the upside, nonresidential fixed investment, nonfarm inventory investment, and net exports all increased after decreasing in the fourth quarter. On the downside, personal consumption expenditures and government purchases increased much less than in the fourth quarter, and residential investment decreased after an increase.

Personal consumption expenditures

Real personal consumption expenditures (PCE) increased 1½ percent in the first quarter, following a 3½-percent increase in the fourth (table 2). The first-quarter increase was the smallest since the fourth quarter of 1987, when PCE declined. The deceleration, which occurred despite continued strong growth in disposable personal income and continued high consumer confidence (as measured by the Index of Consumer Sentiment prepared by the University of Michigan's SURVEY Research Center), was in durable goods and in services. Nondurable goods increased somewhat more in the first quarter than in the fourth.

Expenditures for durable goods declined 3 percent after increasing 6 percent in the fourth quarter. The decline was accounted for by motor vehicles and parts and by "other" durables. New car purchases, after changing little in the last three quarters of 1988, fell in the first quarter; used car purchases and new truck purchases also declined after changing little in the fourth quarter. "Other" durables—which includes wheel goods, durable toys, sporting goods, recreational boats, jewelry, and watches—

Table 1.—Recent Patterns in Real GNP

[Seasonally adjusted at annual rates]

	Billions of 1982 dollars										Percent change from preceding quarter			
	Level				Change from preceding quarter				1988					
	1988				1989				1988					
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	
GNP.....	3,956.1	3,985.2	4,009.4	4,033.4	4,088.2	29.1	24.2	24.0	54.8	3.0	2.5	2.4	5.5	
Farm output ¹	163.2	150.9	145.4	134.8	160.1	-12.3	-5.5	-10.6	25.3	-26.9	-13.8	-26.1	99.0	
Impact of the drought.....	0	-9.2	-14.3	-25.0	0	-9.2	-5.1	-10.7	25.0					
Motor vehicle output.....	151.8	166.7	165.6	170.5	166.1	14.9	-1.1	4.9	-4.4	45.4	-2.6	12.4	-9.9	
Addendum:														
GNP excluding impact of the drought.....	3,956.1	3,994.4	4,023.7	4,058.4	4,088.2	38.3	29.3	34.7	29.8	3.9	3.0	3.5	3.0	

1. Farm output is the national income and product accounts (NIPA) measure of gross output of the farm sector—that is, output before the deduction of consumption of materials and services purchased from other industries. Subtraction of these purchases yields gross farm product (or value added), the contribution of the farm sector to GNP. Gross farm product (1982 dollars) is found in table 1.8 of the "Selected NIPA Tables."

NOTE.—Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarterly changes in them are differences between these rates. Quarter-to-quarter percent changes are annualized. Real, or constant-dollar, estimates are expressed in 1982 dollars.

The advance GNP estimates for the first quarter are based on the following major source data: For *personal consumption expenditures* (PCE), sales of retail stores through March, and unit auto and truck sales through March; for *nonresidential fixed investment*, the same information for autos and trucks as for PCE, construction put in place for January and February, and manufacturers' shipments of machinery and equipment for January and February; for *residential investment*, construction put in place for January and February, and housing starts through March; for *change in business inventories*, manufacturing and trade inventories for January and February, and unit auto inventories through March; for *net exports of goods and services*, merchandise exports and merchandise imports for January and February; for *government purchases of goods and services*, Federal outlays through March, and State and local construction put in place for January and February; and for *GNP prices*, the Consumer Price Index through March, the Producer Price Index through March, and the unit-value index for petroleum imports for January and February. Some of the source data are subject to revision.

declined in the first quarter after increasing in the fourth.

Expenditures for services increased 2½ percent after increasing 4 percent in the fourth quarter; the first-quarter increase was the smallest since the fourth quarter of 1987. The slowdown was largely accounted for by energy services (reflecting reduced expenditures for electricity and natural gas due to unusually mild weather) and transportation services (mainly air transportation), both of which declined after increasing in the fourth quarter.

Expenditures for nondurable goods increased 2 percent after increasing 1½ percent in the fourth quarter. The first-quarter increase was accounted for by food and "other" nondurables. In contrast, energy declined, partly reflecting reduced expenditures for fuel oil and coal due to the mild weather.

Nonresidential fixed investment

Real nonresidential fixed investment increased 9½ percent in the first quarter, following a 3-percent decline in the fourth (table 3). Structures and producers' durable equipment (PDE) both contributed to the upswing. Structures increased 8 percent after declining 1 percent; the increase was concentrated in the commercial component of nonresidential buildings, which rebounded after a decline. PDE increased 10 percent after declining 3½ percent; all four of the major categories shown in table 3 contributed to the upswing.³

Factors that are typically considered in analyses of investment present a mixed picture. Capacity utilization in manufacturing, which had been increasing steadily, showed signs of weakening in the first quarter. Newly approved capital appropriations (for 1,000 manufacturing corporations) increased sharply in the fourth quarter, but interest rates also increased. Vacancy rates for office buildings drifted down last year, but new construc-

tion contracts for commercial properties also declined (no doubt reflecting the fact that although vacancy rates are falling, they still remain high). New orders for nondefense capital goods have been erratic since early 1988.

Residential investment

Real residential investment declined 3½ percent in the first quarter, following an 11-percent increase in the fourth. Single-family construction and the "other" component of residential investment (which includes additions and alterations, major replacements, mobile home sales, and brokers' commissions on house sales) both contributed to the turnaround. Multi-

family construction increased after a decline.

In the first quarter, the downswing in single-family construction mirrored movements in the number of single-family starts. Starts declined 62,000 (or 20 percent) to 1,076,000 (seasonally adjusted annual rates) in the first quarter, following a 77,000 increase in the fourth (chart 2). Starts were high in January, reflecting the unusually mild weather, but they declined in February and March.

The upswing in multifamily construction, which took place in conjunction with a declining vacancy rate for apartments, raises the possibility that the protracted downtrend in multifamily construction may be ending. The downtrend, which had reflected over-

Table 2.—Real Personal Consumption Expenditures

(Seasonally adjusted at annual rates)

	Billions of 1982 dollars					Percent change from preceding quarter				
	Level	Change from preceding quarter				1988			1989	
		1989:1	1988			1989	II	III	IV	I
			II	III	IV	I				
Personal consumption expenditures.....	2,634.8	19.2	24.8	22.4	8.6	3.0	3.9	3.5	1.3	
Durables.....	413.1	9.5	-2	6.1	-3.4	9.8	-2	6.1	-3.2	
Motor vehicles and parts.....	173.5	5.5	-3	9	-6.1	13.3	-7	2.0	-12.9	
Furniture and household equipment.....	168.9	4.5	-8	2.0	5.9	11.9	-2.0	5.1	15.3	
Other durables.....	70.7	-5	.9	3.2	-3.2	-2.8	5.3	19.4	-16.2	
Nondurables.....	911.8	.9	10.9	2.9	4.4	4	5.0	1.3	2.0	
Food.....	460.4	1.8	.6	1.0	5.6	1.6	.5	.9	5.0	
Clothing and shoes.....	163.9	-3.3	7.9	-1	-2	-8.0	21.8	-2	-5	
Energy ¹	120.0	.9	.3	2.0	-3.9	3.0	1.0	6.7	-12.0	
Other nondurables.....	167.5	1.4	2.2	0	2.9	3.5	5.5	0	7.2	
Services.....	1,309.9	8.9	14.1	13.3	7.7	2.8	4.5	4.2	2.4	
Housing.....	370.6	2.0	2.1	1.3	1.6	2.2	2.3	1.4	1.7	
Household operation.....	163.6	.7	4.8	.5	-2.8	1.8	12.5	1.2	-6.6	
Energy ²	80.8	1	3.2	.4	-3.4	.5	16.9	1.9	-15.2	
Other.....	82.7	.4	1.7	.1	.5	2.0	8.7	.5	2.5	
Transportation.....	95.9	1.2	1.3	1.8	-1	5.3	5.7	7.9	-4	
Medical Care.....	292.9	2.6	3.9	4.8	4.7	3.8	5.7	6.9	6.7	
Other services.....	387.0	2.6	1.9	4.9	4.4	2.8	2.0	5.3	4.7	

1. Gasoline and oil, and fuel oil and coal.

2. Electricity and gas.

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

Table 3.—Real Gross Private Domestic Fixed Investment

(Seasonally adjusted at annual rates)

	Billions of 1982 dollars					Percent change from preceding quarter				
	Level	Change from preceding quarter				1988			1989	
		1989:1	1988			1989	II	III	IV	I
			II	III	IV	I				
Gross private domestic fixed investment.....	697.6	16.8	6.9	1.4	9.6	10.5	4.1	0.8	5.7	
Nonresidential.....	502.8	16.8	4.8	-3.6	11.4	15.0	4.0	-2.9	9.6	
Structures.....	127.9	1.0	.8	-3	2.4	3.3	2.6	-1.0	7.9	
Nonresidential buildings, excluding farms.....	78.4	1.9	-2.3	.1	2.6	10.4	-11.3	.5	14.4	
Public utilities.....	28.3	.8	2.7	.1	.1	13.7	49.8	1.4	1.4	
Mining exploration, shafts, and wells.....	18.1	-1.1	.3	-9	0	-20.4	6.6	-17.6	0	
Other.....	3.0	-5	.1	.4	-4	-47.1	14.5	6.5	-39.3	
Producers' durable equipment.....	374.9	15.7	4.1	-3.3	9.0	19.2	4.6	-3.5	10.2	
Information processing and related equipment.....	165.3	9.1	2.4	-5.0	2.9	25.5	5.9	-11.4	7.3	
Industrial equipment.....	78.3	2.8	1.9	3.1	5.3	18.3	11.7	19.0	32.4	
Transportation and related equipment.....	64.9	3.4	-3	-2.3	-8	22.7	-1.7	-12.9	-4.8	
Other.....	66.4	.4	.1	.8	1.6	2.5	-6	5.8	10.2	
Residential.....	194.8	1	2.0	5.0	-1.8	.2	4.3	10.9	-3.6	
Single-family structures.....	98.5	.1	-8	3.4	-4	4	-3.3	15.0	-1.6	
Multifamily structures.....	18.2	-1.0	.3	-2	.9	-20.2	7.2	-4.5	22.5	
Other.....	78.2	.9	2.5	1.8	-2.2	4.9	13.8	9.5	-10.5	

NOTE.—Percent changes in major aggregates are found in Table 8.1 of the "Selected NIPA tables." Dollar levels are found in table 5.13.

3. In estimating PDE for the first quarter, BEA temporarily reverted to a version of the commodity flow procedure, used prior to the July 1987 revision, that does not involve separation of imports into complete equipment and components. BEA expects to be able to resume use of the more detailed procedure, using import data reported under the new Harmonized System, for the final estimate of first-quarter PDE in June. (The Harmonized System for reporting exports and imports, which went into effect earlier this year, was explained in the technical notes in "U.S. International Transactions, First Quarter 1988" in the June 1988 Survey.) The use of the less detailed procedure will not distort the PDE estimate unless there were large shifts in the mix of imports, and there is no reason to suspect that such shifts occurred.

building and the curtailment of tax incentives, took multifamily construction from a peak of \$30½ billion in the second quarter of 1986 to \$17 billion in the second quarter of 1988, a decline of 43 percent.

The downswing in the "other" component was mostly attributable to a decline in brokers' commissions on house sales. Sales of new and existing residences declined 399,000 in the first quarter, partly reflecting higher home prices and higher mortgage interest rates (chart 3).

Inventory investment

Real inventory investment—that is, the change in business inventories—increased \$24½ billion in the first quarter, as inventory accumulation jumped to \$54 billion from \$29 billion in the fourth quarter (table 4). In contrast, inventory investment had decreased \$10½ billion in the fourth quarter. The upswing in inventory investment was largely traceable to farm inventories.

Farm inventories increased \$12½ billion in the first quarter, following decreases of \$8½ billion in the fourth quarter and \$1 billion in the third. The pattern largely reflected BEA's allocation of the impact of the drought. Despite sharp drops in farm—predominately crop—output, a relatively steady pace of market sales was maintained, as crops were withdrawn from inventories held by the Commodity Credit Corporation (CCC), and, in the fourth quarter, from farmers' own inventories. In the first quarter, the return of farm output to a level not affected by the drought led to the substantial accumulation in farm inventories.

Nonfarm inventories increased \$41 billion in the first quarter, roughly in line with increases in the two preceding quarters. Accumulations in manufacturing inventories slowed in the first quarter. The slowdown was traceable to a larger decumulation in inventories of nondurable goods; inventories of durable goods—particularly machinery and transportation equipment—continued to accumulate steadily. Wholesale trade inventories accumulated more strongly than in the fourth quarter; the step-up was mainly in inventories of merchant wholesalers of durable goods. Retail trade inventories again accumulated substantially, as auto dealers' inventories continued to build.

Reflecting the pickup in inventory investment and a slight slowdown in final sales, the constant-dollar ratio of total inventories to total final sales edged up to 3.22 in the first quarter from 3.21 in the fourth. At 3.22, the ratio is at the high end of the 3.12-to-3.22 range of the past 3½ years.

Table 4.—Change in Real Business Inventories

[Billions of 1982 dollars; seasonally adjusted at annual rates]

	Level					Change from preceding quarter			
	1988				1989	1988			1989
	I	II	III	IV	I	II	III	IV	I
Change in business inventories.....	66.0	35.3	39.5	29.1	53.8	-30.7	4.2	-10.4	24.7
Farm.....	14.1	5.3	-8	-8.5	12.6	-8.8	-6.1	-7.7	21.1
Nonfarm.....	51.9	30.1	40.4	37.6	41.1	-21.8	10.3	-2.8	3.5
Manufacturing.....	15.8	5.8	5.7	11.2	6.2	-10.0	-1	5.5	-5.0
Wholesale trade.....	24.9	-1.2	11.2	3.2	7.4	-26.1	12.4	-8.0	4.2
Retail trade.....	1.5	13.7	11.7	12.9	16.7	12.2	-2.0	1.2	3.8
Auto dealers.....	-10.1	11.0	8.7	7.5	11.5	21.1	-2.3	-1.2	4.0
Other retail trade.....	11.6	2.7	3.0	5.4	5.2	-8.9	.3	2.4	-2
Other.....	9.7	11.8	11.8	10.3	10.9	2.1	0	-1.5	.6
Addendum:									
Nonfarm less auto dealers.....	62.0	19.1	31.7	30.2	29.6	-42.9	12.6	-1.5	-6

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

Table 5.—Real Net Exports of Goods and Services

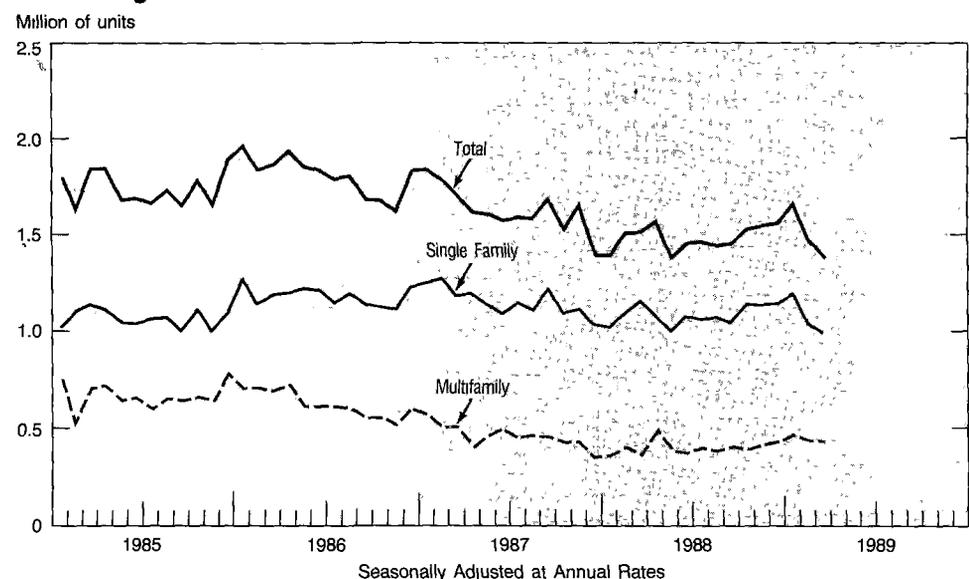
[Seasonally adjusted at annual rates]

	Billions of 1982 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1988			1989
		1989:I	II	III	IV	I	II	III	IV	I
Net exports of goods and services.....	-95.6	16.4	-1.3	-11.5	9.8				
Exports.....	535.4	10.7	17.1	8.1	13.3	9.1	14.5	6.5	10.6
Merchandise.....	359.7	10.1	6.8	6.0	7.8	12.9	8.3	7.1	9.2
Agriculture.....	38.4	.5	-1.9	-2.3	2.8	5.2	-17.8	-22.2	35.4
Nonagriculture.....	321.3	9.6	8.7	8.3	5.0	13.9	12.1	11.2	6.5
Services.....	175.7	.7	10.3	2.1	5.5	1.8	28.8	5.1	13.6
Imports.....	631.0	-5.6	18.4	19.5	3.6	-3.7	13.1	13.5	2.3
Merchandise.....	483.1	-4.0	11.8	15.1	-2.9	-3.4	10.7	13.5	-2.4
Petroleum.....	86.3	3.2	1.7	3.6	-4.4	16.5	8.2	17.6	-18.0
Nonpetroleum.....	396.8	-7.2	10.1	11.6	1.4	-7.3	11.3	12.6	1.4
Services.....	147.9	-1.6	6.6	4.4	6.5	-4.8	21.8	13.5	19.7

NOTE.—Percent changes in major aggregates are found in table 8.1 of the "Selected NIPA Tables." Dollar levels are found in table 4.2 (for major aggregates) and table 4.4 (for end-use category detail).

CHART 2

Housing Starts



Net exports

Real net exports increased \$10 billion in the first quarter, following a decline of \$11½ billion in the fourth (table 5). The upswing largely reflected changes in net exports of merchandise; net exports of services, which declined less than in the fourth quarter, also contributed.

Merchandise exports increased \$8 billion (or 9 percent) after increasing \$6 billion (or 7 percent) in the fourth quarter. Agricultural exports, which swung to a \$3 billion increase from a \$2½ billion decline, more than accounted for the step-up. Nonagricultural exports slowed to an increase of \$5 billion from an increase of \$8½ billion. The slowdown was evident in all end-use categories except consumer goods and industrial supplies and materials.

Merchandise imports declined \$3 billion (or 2½ percent) after increasing \$15 billion (or 13½ percent) in the fourth quarter. Petroleum imports, which dropped \$4½ billion after rising \$3½ billion, accounted for almost one-half of the downswing. Nonpetroleum imports slowed sharply to an increase of \$1½ billion from an increase of \$11½ billion. The slowdown was accounted for by autos and consumer goods, both of which declined after strong increases in the fourth quarter.

Exports of services increased \$5½ billion after an increase of \$2 billion; the step-up largely reflected an upswing in services other than investment income. Imports of services increased \$6½ billion after an increase of \$4½ billion; investment income more than accounted for the step-up.

Government purchases

Real government purchases increased \$2 billion (or 1 percent) in the first quarter, following an increase of \$22 billion (or 12 percent) in the fourth (table 6). The slowdown largely reflected a sharp downswing in Federal defense purchases; Federal non-defense purchases and State and local purchases, both of which were up less than in the fourth quarter, also contributed.

Federal defense purchases decreased \$6½ billion, following a \$6 billion increase in the fourth quarter. The decrease, which was in military hardware and in services other than employee compensation, resumed a downward trend that began in late 1987.

Federal nondefense purchases increased \$4½ billion, about one-half as much as in the fourth quarter; the slowdown was largely traceable to net changes in CCC inventories. Although CCC inventories have decumulated for five consecutive quarters, fluctuations in the rate of decumulation have had considerable impact on the quarterly pattern of changes in Federal nondefense purchases. The inventory decumulations in the fourth and first quarters mainly reflected net withdrawals of crops under the CCC commodity loan program. Federal nondefense purchases excluding CCC inventory transactions increased \$1 billion in the first quarter, following a \$2 billion increase in the fourth.

State and local government purchases increased \$4½ billion in the first quarter, after a \$6½ billion increase in the fourth. The slowdown was traceable to structures, particularly highways.

Table 6.—Real Government Purchases of Goods and Services

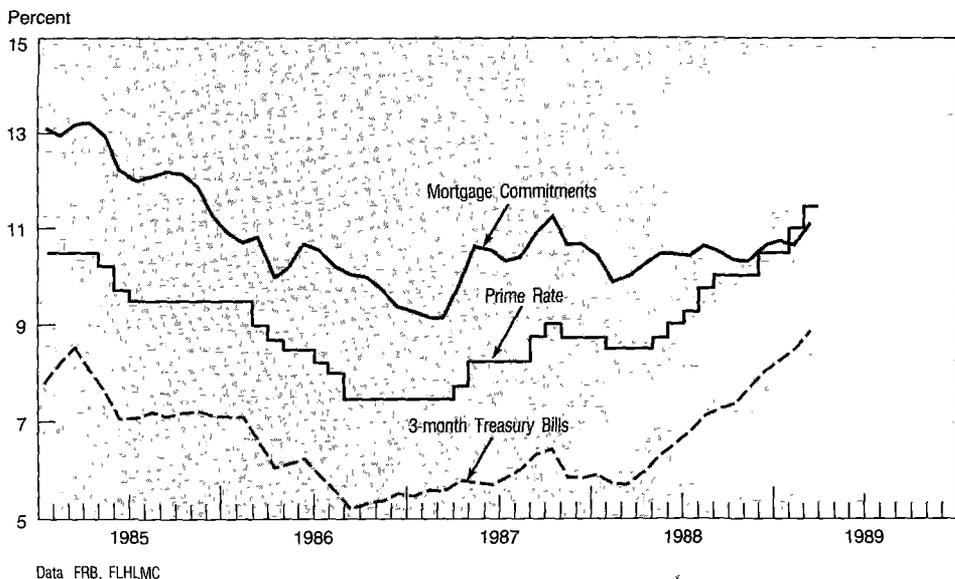
[Seasonally adjusted at annual rates]

	Billions of 1982 dollars					Percent change from preceding quarter				
	Level	Change from preceding quarter				1988				
		1989.I	1988			1989.I	1988			1989.I
			II	III	IV		II	III	IV	
Government purchases of goods and services.....	797.7	7.4	-10.3	22.0	2.2	3.9	-5.2	11.9	1.1	
Federal.....	333.2	3.8	-11.5	15.4	-2.3	4.7	-13.2	20.7	-2.7	
National defense.....	255.9	-1.0	-7.2	6.1	-6.6	-1.5	-10.5	9.9	-9.7	
Nondefense.....	77.3	4.7	-4.2	9.2	4.4	33.2	-22.5	71.5	26.4	
Commodity Credit Corporation inventory change.....	-5.9	2.5	.3	7.1	3.5					
Other.....	83.2	2.2	-4.5	2.1	.9	11.1	-19.6	10.9	4.4	
State and local.....	464.5	3.5	1.2	6.6	4.5	3.2	1.1	6.0	4.0	
Structures.....	58.1	.3	-2.1	3.3	1.2	2.2	-14.2	27.0	8.7	
Other.....	406.4	3.2	3.3	3.3	3.3	3.3	3.4	3.3	3.3	

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

CHART 3

Selected Interest Rates



Data FRB, FLHLMC

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

89 43

Prices

GNP prices and gross domestic purchases prices both picked up in the first quarter: GNP prices were up 5 percent after a 4-percent increase, and gross domestic purchases prices were up 5½ percent after a 4½-percent increase (table 7). The first-quarter increases in each of these price measures were boosted 0.4 percentage point by the combined effect of a 4.1-percent pay raise for Federal civilian and military personnel and of an increase in the Federal Government's contributions—as an employer—for social insurance programs. (Such increases in employee

compensation are treated in the national income and product accounts as an increase in the price of employee services purchased by the Federal Government.)

Prices of exports increased somewhat more than in the fourth quarter, and prices of imports increased considerably more. The upsurge in import prices was more than accounted for by petroleum prices, which jumped 117½ percent after five consecutive quarters of decline. Prices of other merchandise imports were up less than in the fourth quarter, primarily reflecting prices of autos and of capital goods (except autos).

PCE prices were up 5 percent for the third consecutive quarter. Food prices increased 5 percent in the first quarter, somewhat more than in the fourth; the acceleration was largely accounted for by meat and egg prices. Energy prices increased 3 percent after decreasing in the fourth quarter. The turnaround was in prices of gasoline and oil and of fuel oil and coal; prices of electricity and gas increased in both quarters, but at a slower pace in the first. "Other" PCE prices increased 5 percent, slightly less than in the fourth quarter; the slowdown was attributable to prices of clothing and shoes, which often fluctuate sharply from quarter to quarter, and to prices of durable goods other than autos.

Among other components of final sales, the increase in prices of fixed

investment moved up to 4½ percent, and the increase in prices of government purchases more than doubled to 7½ percent. One-half of the step-up in prices of government purchases was attributable to the Federal pay raise and increased Federal Government contributions for social insurance.

Personal Income

Personal income surged \$132 billion in the first quarter, following an \$86½ billion increase in the fourth (chart 4 and table 8). The acceleration was largely due to a sharp turnaround in farm proprietors' income and to stronger increases in personal interest income and transfer payments.

Movements in personal income in recent quarters have been greatly affected by the impact of the drought on farm proprietors' income. In addition, the special factors shown in the addenda to table 8 have had consider-

able impact. If farm proprietors' income and the special factors affecting the other components of personal income are excluded, personal income would have registered strong increases of \$84-91 billion in each of the past three quarters.

Wage and salary disbursements were up \$57 billion in the first quarter, following a \$55 billion increase in the fourth. The step-up was in government wages and salaries, which were boosted \$4½ billion by the pay raise for Federal Government and Postal Service employees. Private wages and salaries increased somewhat less than in the fourth quarter, reflecting a slowdown in average hourly earnings and a swing in average weekly hours from a small increase to a small decline.

Farm proprietors' income increased \$31 billion in the first quarter, following a \$5 billion decline in the fourth. Farm income excluding subsidies jumped \$32 billion after a \$19½ billion drop; the swing reflected a

Table 8.—Personal Income and Its Disposition

(Billions of dollars; seasonally adjusted at annual rates)

	Level 1989:I	Change from preceding quarter			
		1988			1989
		II	III	IV	I
Wage and salary disbursements.....	2,574.0	51.3	52.0	54.8	57.2
Commodity-producing industries.....	727.6	13.1	12.2	14.1	12.2
Manufacturing.....	545.3	7.8	8.5	11.2	8.2
Other.....	182.3	5.3	3.7	2.9	4.0
Distributive industries.....	611.4	13.9	13.7	12.8	12.8
Service industries.....	769.0	18.5	19.9	21.6	21.6
Government and government enterprises.....	465.9	5.8	6.2	6.3	10.5
Other labor income.....	225.4	1.9	3.0	3.0	2.9
Proprietors' income.....	357.8	4.9	-7.2	2.2	34.0
Farm.....	56.9	-1.3	-12.5	-4.9	30.9
Nonfarm.....	300.9	6.1	5.4	7.0	3.2
Rental income of persons.....	13.3	-1.4	.6	-1.6	-4.8
Personal dividend income.....	102.1	1.5	2.3	2.1	2.7
Personal interest income.....	632.9	9.5	18.2	21.8	29.2
Transfer payments.....	616.9	6.5	5.8	7.8	20.5
Less: Personal contributions for social insurance.....	210.2	3.3	3.2	3.4	10.1
Personal income.....	4,312.4	71.0	71.6	86.5	131.9
Less: Personal tax and nontax payments.....	616.0	25.2	-14.5	11.5	18.0
Impact of the Tax Reform Act of 1986 ¹		12.6	-25.8	-1.0	3.1
Other.....		12.6	11.3	12.5	14.9
Equals: Disposable personal income.....	3,696.4	45.9	86.0	75.0	113.9
Less: Personal outlays.....	3,484.5	67.9	68.2	66.9	55.8
Equals: Personal saving.....	211.9	-22.1	17.9	8.2	58.1
Addenda: Special factors in personal income:					
In wages and salaries:					
Federal Government and Postal Service pay adjustments.....		1	.3	.3	4.4
In farm proprietors' income:					
Agricultural subsidy payments.....		2.1	-12.6	14.5	-1.1
In transfer payments:					
Social security retroactive payments.....		-1.5			1.5
Cost-of-living increases in Federal transfer payments.....					11.8
In personal contributions for social insurance:					
Social security rate and base changes, the initial premiums under the medical catastrophic coverage, and an increase in the premium for supplementary medical insurance.....					6.1

1. Estimates of the impact of the Tax Reform Act of 1986 on Federal Government personal tax payments and indirect effects on State and local government personal tax payments.

NOTE.—Most dollar levels are found in table 2.1 of the "Selected NIPA Tables."

Table 7.—Price Indexes (Fixed Weights): Change from Preceding Quarter

(Percent change at annual rates; based on seasonally adjusted index numbers (1982=100))

	1988			1989
	II	III	IV	I
GNP.....	5.0	5.3	4.2	5.0
Less: Exports.....	6.9	9.6	2.5	4.4
Plus: Imports.....	5.7	.1	3.1	8.9
Equals: Gross domestic purchases.....	4.9	4.4	4.3	5.4
Less: Change in business inventories.....				
Equals: Final sales to domestic purchasers.....	4.9	4.4	4.3	5.5
Personal consumption expenditures.....	5.7	4.9	4.8	5.0
Food.....	6.0	9.4	3.8	5.2
Energy.....	5.7	3.7	-1.2	2.8
Other personal consumption expenditures.....	5.6	3.9	5.6	5.1
Fixed investment.....	2.0	1.2	3.9	4.7
Nonresidential structures.....	1.1	2.8	3.3	4.3
Producers' durable equipment.....	3.4	.7	4.9	4.5
Residential investment.....	.3	.3	2.6	3.5
Government purchases.....	4.5	4.7	2.9	7.6
Addenda:				
Merchandise imports.....	6.3	-9	2.0	11.4
Petroleum and products.....	-2.6	22.0	-32.3	117.7
Other merchandise.....	7.6	2.2	7.0	2.6

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

sharp increase in crop prices after a sharp decrease, as well as the return of farm output to a level not affected by the drought. Federal agricultural subsidy payments, which had jumped \$14½ billion to a level of \$16 billion in the fourth quarter, remained high—\$15 billion—in the first. Substantial deficiency and drought assistance payments were made in both quarters.

Personal interest income was up \$29 billion, the fifth quarter of progressively larger increases. These increases reflected uptrends in both short-term interest rates and personal asset holdings.

Transfer payments increased \$20½ billion in the first quarter, following an \$8 billion increase in the fourth. The jump was largely due to cost-of-living adjustments (COLA's) to benefits un-

der the social security and several other Federal retirement and income support programs. The COLA's, which became effective in January, added \$12 billion to transfer payments in the first quarter. In addition, retroactive social security payments to recent retirees, which result largely from the recalculation of the earnings base underlying benefits, added \$1½ billion.

Among the other incomes, nonfarm proprietors' income was up less in the first quarter than in the fourth. First-quarter increases in other labor income and personal dividend income were similar to those in the fourth quarter. Rental income declined more in the first quarter than in the fourth; the declines in both quarters reflected smaller increases in average rents combined with increased expenses because of higher mortgage rates.

Personal contributions for social insurance, which are subtracted in deriving the personal income total, increased \$10 billion in the first quarter, following a \$3½ billion increase in the fourth. First-quarter contributions were boosted by several program changes: An increase in the social security taxable wage base from \$45,000 to \$48,000, the initial premium under the Medicare Catastrophic Coverage Act of 1988, an increase in the monthly premium for supplementary medical insurance from \$24.80 to \$27.80, and rate and base changes in social security contributions paid by the self-employed.

Personal tax and nontax payments increased \$18 billion in the first quarter, following an \$11½ billion increase in the fourth. The increases largely reflected growth in the taxable earnings base.

Reflecting the surge in personal income, disposable personal income (DPI) increased \$114 billion (or 13½ percent) in the first quarter, following an increase of \$75 billion (or 9 percent) in the fourth. The acceleration largely carried through to real DPI, which increased 7½ percent after increasing 4 percent.

Personal outlays—largely consisting of PCE—increased \$11 billion less in the first quarter than in the fourth. This slowdown, coupled with the sizable pickup in DPI, led to a substantial increase in personal saving. The personal saving rate climbed 1.4 percentage points to 5.7 percent in the first quarter, the highest level in nearly 4 years.

Corporate Profits and Profitability in 1988

Profits from current production increased \$18 billion in 1988, to \$328½ billion, after increasing \$11½ billion in 1987. Profits of domestic nonfinancial corporations accounted for \$15 billion of the 1988 increase; in 1987, profits of these corporations accounted for \$7 billion of the increase, while profits from the rest of the world accounted for the other \$4½ billion.

Corporate property income—income accruing to investors in corporations—includes net interest payments as well as profits. For domestic nonfinancial corporations, net interest payments increased \$15 billion in 1988 after increasing \$14½ billion in 1987.

Chart 5 provides perspective on the recent increases in both types of property income of domestic nonfinancial corporations. In 1970–88, both types registered strong increases, but the increases in net interest were substantially larger—with an average annual rate of increase of 11.1 percent, compared with an average annual rate of increase of 8.8 percent for profits; as a result, the ratio of net interest to profits increased from 31 percent in 1970 to 45 percent in 1988. It may also be noted that profits showed more sensitivity to the business cycle than did net interest: Profits declined markedly in the recession years of 1974, 1980, and 1982 (and 1970, although this decline is not apparent from the chart); net interest, in contrast, increased in each of these years, with the only substantial decline occurring in the recovery year of 1983.

The increase in profits in 1987 was similar in size to the increases in 1985

CHART 4
Selected Personal Income and Saving Measures

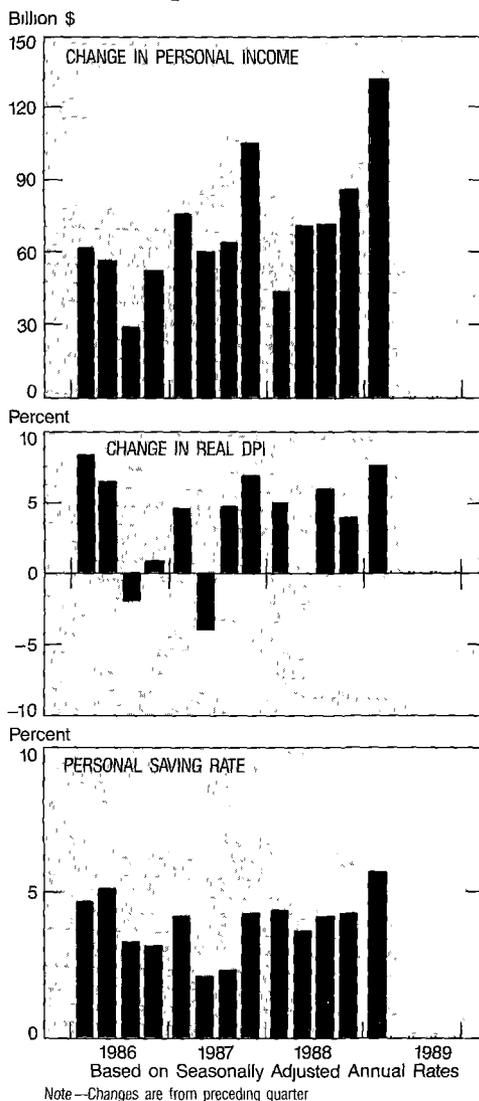
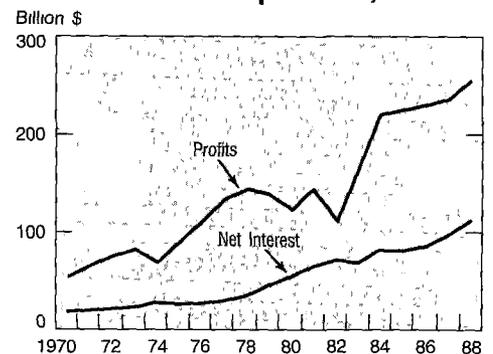


CHART 5
Profits From Current Production and Net Interest, Domestic Nonfinancial Corporations, 1970-88



and 1986; the increase in 1988 was substantially larger. The large increases in net interest in 1987 and 1988 followed several years of relative flatness; these increases are somewhat surprising, given the relatively low level of interest rates in these years. Although the relationship is far from exact, such large increases in net interest tend to occur when interest rates are higher than they were in 1987–88. The strength of net interest in these years may well reflect increased leveraged buy-out and merger activity and changes in the tax law. (Net interest, like other components of the NIPA's, is subject to revision in July.)

Perspective on property income can also be gained by examining property income in relation to the net reproducible assets and the domestic income of domestic nonfinancial corporations. The ratio of property income (P) to the value of net reproducible assets (K) is the rate of return on these assets—that is, the rate of return, or yield, on “capital.” (Rates of return can be calculated in many ways, as explained in the accompanying box.) The ratio of property income to domestic income (Y) is property income’s “share”—that is, the percent of domestic income that is not used to compensate labor. These two ratios are related to each other by a third—the ratio of domestic income to the value of net reproducible assets, which is a measure of the average annual product per dollar of capital. Algebraically, the relationship between the ratios can be expressed:

$$\frac{P}{K} = \left(\frac{P}{Y}\right) \left(\frac{Y}{K}\right).$$

This relationship should not be interpreted as suggesting a particular direction of causation; the three ratios may well be determined simultaneously, in which case any one of the ratios could be put on the left side of the equation. Rather, the equation is written with the rate of return on the left side because this ratio is of particular interest.

With its denominator valued at replacement cost, the rate of return is directly comparable to other current market yields, such as yields on bonds. Mix-effects aside, this rate of return is an estimate of the average profitability of capital investment and is, therefore, one of the determinants of

new investment. Thus, a regression of constant-dollar nonresidential investment against the Federal Reserve Board’s Index of Capacity Utilization in Manufacturing and the rate of return yields a coefficient of the rate of return that is both positive and statistically significant.⁴ (Alternatively, this relationship may be interpreted as suggesting that the rate of return is measured correctly; if it entered the equation with the wrong sign or insignificantly, skepticism about its accuracy would be justified.)

4. The regression was estimated over 1971–88, and all variables were measured as ratios representing year-to-year percent changes. Of course, a much more elaborate equation would be required to model all the complexities involved in the investment decision, but this highly simplified equation suggests that the rate of return is indeed relevant in such a specification.

All three ratios are plotted for 1970–88 in chart 6, and are reported, along with related ratios, for 1948–88 in table 9. From the table, it seems clear that shifts in property income’s share (column 1) and in the rate of return (column 4) occurred around 1970. (The share fell from an average of 21.4 percent in 1948–69 to an average of 16.5 percent in 1970–88; for the rate of return, the two averages are 12.6 percent and 8.6 percent, respectively.)⁵ These shifts are traceable to profits; net interest’s share (column 3) and rate of

5. In regressions of property income’s share and of the rate of return against cyclical variables, a time trend, and a dummy variable (equal to 0 before 1970 and to 1 thereafter), statistically significant coefficients of the dummy variable imply a drop of about 2½ percentage points in property income’s share and a drop of about 1½ percentage points in the rate of return.

Rates of Return

The rate of return in domestic nonfinancial corporations discussed in the text is measured as the ratio of property income to the value of net reproducible assets. (Ideally, nonreproducible assets, such as land, would also be included in the denominator, but the lack of data prevents this.) Property income is the sum of profits from current production—corporate profits with inventory valuation adjustment and capital consumption adjustment—and net interest payments. Net reproducible assets consist of capital stock and inventories; both are measured at replacement cost.

As explained in the text, a rate of return calculated with the denominator valued at replacement cost is an estimate of the profitability of new investment (assuming no change in the mix). The use of property income, rather than profits alone, as the numerator of this ratio reflects the assumption that a corporation’s decision to invest in plant, equipment, and inventories depends on estimates of the total income stream that will flow from that investment. Given that estimate, the decision on whether to finance the investment out of equity or debt—that is, whether the income stream will take the form of profits or of interest—is a separate question, one presumably determined by financial considerations.

Rates of return can be calculated in many other ways, however; the following paragraphs describe several.

The income measure in the numerator of the ratio can be defined exclusive of net interest or in terms of some measure other than the current-production variant for profits. A few of these variants are given in columns 6–10 of table 9. The last few entries in columns 7 and 8, for example, reflect the impact of the Tax Reform Act of 1986.

The stock of reproducible assets valued at historical cost with consistent (i.e., straight-line) depreciation can be used as the denominator; however, for companies that use the LIFO method of inventory accounting, historical-cost valuation of inventories is not feasible, and this part of inventories can only be valued at replacement cost. If the historical cost and replacement cost of LIFO inventories were equal, the historical-cost rate of return would have been about 14.7 percent in both 1987 and 1988, compared with the replacement-cost rates of return of 9 percent and 9.2 percent, respectively.

The denominator need not be reproducible assets. For example, rates of return on stockholders’ equity and on sales for mining, manufacturing, retail trade, and wholesale trade corporations are published by the Census Bureau in the *Quarterly Financial Report (QFR)*. (*QFR* measures of book profits, not profits from current production, are used in the numerators.) These rates of return differ substantially from the rates of return discussed previously. In 1988, for example, the *QFR* estimate of the rate of return on stockholders’ equity for all manufacturing corporations was 22.8 percent, compared with the 14.7 percent (for domestic nonfinancial corporations) reported previously.

Part of the large difference between the *QFR* rate of return on stockholders’ equity and the rate of return based on reproducible assets valued at historical cost simply reflects the fact that stockholders’ equity is smaller than the value of reproducible assets. If the *QFR* estimate of profits in manufacturing is divided by the historical-cost value of manufacturers’ reproducible assets, the *QFR* rate of return would fall from 22.8 percent to 19.4 percent. The remaining difference (between 19.4 percent and 14.7 percent) presumably reflects coverage differences and differences between financial accounting and tax accounting. (For an explanation of the latter, see Appendix A of BEA’s *Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends*, Methodology Paper Series MP-2 (Washington, DC: GPO, May 1985, with update.)

return (column 5) increased. The occurrence of the shifts at about the time that the ratios would be expected to fall for cyclical reasons (see below) complicates both the dating and the explanation of the shifts. Whatever the reason(s) for the shifts, however, the fact that they occurred seems clear. The remainder of this discussion will ignore the period before 1970.

The cyclical nature of all three ratios is apparent in both the chart and the table. Cyclical factors, represented by the percentage gap between actual GNP and middle-expansion trend GNP, explain about one-half of the variation in each of the first two ratios and about one-third of the variation in

the third. None of the ratios exhibits a significant trend since 1970, but in 1988 all three were above their 1970-88 averages.

The average product of capital increased in each of the last 3 years. In 1986, however, the increase did not boost the rate of return because property income's share declined. In 1987 and 1988, in contrast, the increases in the average product of capital were augmented by small increases in property income's share and the rate of return increased.

In the past few years, the difference between the rate of return on capital and the rate of interest on long-term corporate bonds has reverted to

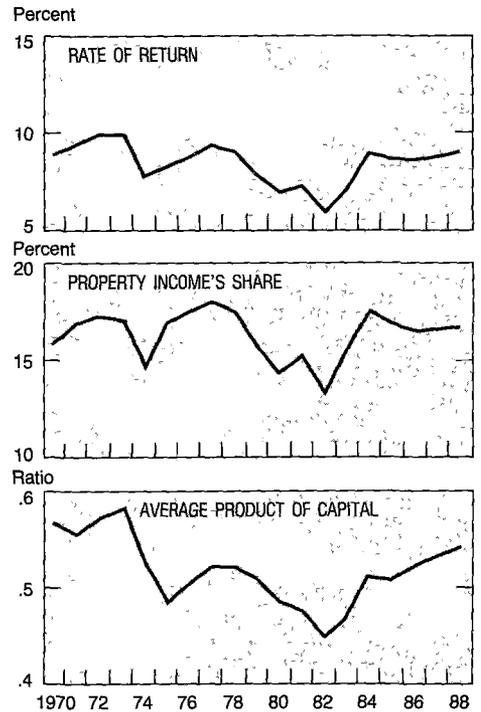
the range that prevailed in most of the 1970's (chart 7). In the first half of the 1980's, the interest rate was much higher than the rate of return, reflecting the very large inflation premium that was incorporated in the interest rate.

Table 9.—Ratios, Domestic Nonfinancial Corporations, 1948-88

Year	Share of domestic income			Rate of return							
	Property income	Profits from current production	Net interest	Property income	Net interest	Profits from current production	Profits tax liability	Profits after tax	Dividends	Undistributed profits	Average product of capital
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1948.....	23.8	23.1	0.8	14.7	0.5	14.2	6.3	7.9	3.2	4.7	0.618
1949.....	22.6	21.7	.9	12.5	.5	12.0	4.7	7.3	3.0	4.3	.553
1950.....	25.0	24.2	.7	14.7	.4	14.3	7.9	6.4	3.5	2.9	.588
1951..	24.5	23.8	.8	14.8	.5	14.4	8.8	5.6	2.9	2.7	.604
1952..	21.8	21.0	.8	12.6	.5	12.1	6.8	5.3	2.7	2.6	.578
1953..	20.3	19.5	.8	12.0	.5	11.5	6.7	4.7	2.7	2.1	.591
1954..	20.1	19.1	1.0	11.1	.6	10.6	5.5	5.1	2.6	2.4	.552
1955..	23.2	22.2	.9	13.7	.5	13.2	6.7	6.5	2.8	3.7	.591
1956..	20.8	19.9	.9	11.9	.5	11.4	6.0	5.4	2.7	2.7	.572
1957..	19.8	18.7	1.1	10.8	.6	10.2	5.3	4.9	2.6	2.4	.545
1958..	18.3	16.9	1.4	9.3	.7	8.5	4.3	4.2	2.5	1.8	.508
1959..	20.9	19.4	1.4	11.6	.8	10.8	5.3	5.5	2.6	2.9	.555
1960..	19.1	17.5	1.6	10.6	.9	9.7	4.7	4.9	2.6	2.3	.555
1961..	19.2	17.5	1.7	10.6	1.0	9.7	4.7	5.0	2.6	2.4	.552
1962..	20.6	18.8	1.8	12.1	1.1	11.0	4.8	6.2	2.7	3.6	.587
1963..	21.5	19.7	1.8	12.9	1.1	11.8	5.1	6.7	2.8	3.9	.600
1964..	22.2	20.3	1.8	13.8	1.1	12.7	5.1	7.5	2.9	4.6	.622
1965..	23.4	21.5	1.9	15.0	1.2	13.8	5.4	8.4	3.1	5.3	.641
1966..	22.8	20.8	2.1	14.8	1.4	13.5	5.4	8.1	3.1	5.0	.649
1967..	21.3	19.0	2.4	13.2	1.5	11.7	4.6	7.1	2.9	4.2	.620
1968..	20.8	18.3	2.5	12.9	1.5	11.4	5.1	6.3	2.9	3.4	.620
1969..	18.7	15.8	3.0	11.4	1.8	9.6	4.6	5.0	2.6	2.4	.610
1970.....	16.1	12.3	3.8	9.1	2.2	7.0	3.4	3.5	2.3	1.2	.565
1971.....	17.2	13.4	3.7	9.6	2.1	7.5	3.5	4.1	2.1	1.9	.558
1972.....	17.5	14.0	3.5	10.1	2.0	8.1	3.6	4.5	2.1	2.3	.577
1973.....	17.2	13.5	3.7	10.1	2.2	7.9	3.9	4.1	2.0	2.0	.587
1974.....	14.9	10.6	4.3	7.9	2.3	5.6	3.4	2.2	1.8	1.4	.530
1975.....	17.2	13.1	4.1	8.4	2.0	6.4	2.9	3.5	1.7	1.8	.488
1976.....	17.7	14.2	3.4	9.0	1.8	7.2	3.4	3.8	1.8	2.1	.508
1977.....	18.3	14.9	3.4	9.6	1.8	7.8	3.5	4.3	1.9	2.5	.525
1978.....	17.7	14.2	3.5	9.3	1.8	7.5	3.4	4.0	1.9	2.1	.525
1979.....	16.0	12.2	3.8	8.2	1.9	6.2	3.1	3.1	1.8	1.4	.513
1980.....	14.5	10.0	4.5	7.1	2.2	4.9	2.6	2.2	1.8	.4	.490
1981.....	15.4	10.5	4.9	7.4	2.4	5.1	2.2	2.8	1.9	.9	.481
1982.....	13.5	8.0	5.5	6.1	2.5	3.6	1.5	2.1	1.9	.2	.452
1983.....	15.7	11.0	4.6	7.4	2.2	5.2	1.9	3.4	2.1	1.3	.471
1984.....	17.8	13.1	4.7	9.2	2.4	6.7	2.2	4.5	2.1	2.4	.517
1985.....	17.1	12.5	4.5	8.8	2.3	6.5	2.0	4.5	2.1	2.4	.515
1986.....	16.7	12.3	4.5	8.8	2.4	6.4	2.1	4.3	2.1	2.2	.527
1987.....	16.8	11.9	4.9	9.0	2.6	6.4	2.7	3.7	2.2	1.5	.536
1988.....	16.9	11.7	5.2	9.2	2.9	6.4	2.7	3.6	2.2	1.4	.544

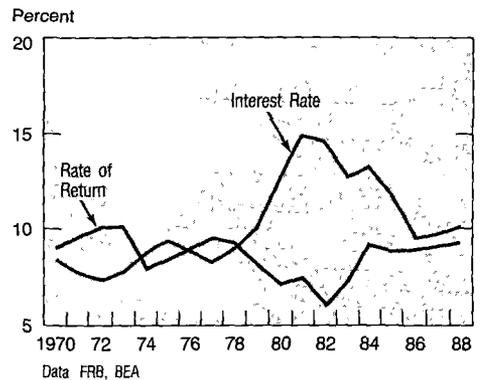
NOTE.—Property income is profits from current production plus net interest. Profits from current production is corporate profits with inventory valuation adjustment and capital consumption adjustment. Columns 1-3 are percentages of domestic income. Columns 4-10 are percentages of the stock of net reproducible assets (structures, equipment, and inventories) valued at replacement cost. Column 11 is calculated as the ratio of column 4 to column 1. Current data on most series are shown in tables 1.14 and 1.16 of the "Selected NIPA Tables." The value of fixed assets through 1981 are available in *Fixed Reproducible Tangible Wealth in the United States, 1929-85*. (Washington, DC: U.S. Government Printing Office, 1987). The data for 1982-87 are from the August 1986-88 issues of the SURVEY OF CURRENT BUSINESS; data for 1988 are unpublished BEA estimates. Inventory levels are available in tables 5.10 and 5.11 of the "Selected NIPA Tables."

CHART 6
Selected Ratios, Domestic Nonfinancial Corporations, 1970-88



U.S. Department of Commerce, Bureau of Economic Analysis 88-4.6

CHART 7
Rate of Return and Interest Rate, 1970-88



U.S. Department of Commerce, Bureau of Economic Analysis 89-4.7

National Income and Product Accounts Tables

Selected NIPA Tables

New estimates in this issue: First quarter 1989; for corporate profits and related items, fourth quarter and annual 1988, revised.

The selected set of 54 national income and product accounts (NIPA) tables shown in this section presents quarterly estimates, which are updated monthly. (In most of these tables, annual estimates are also shown.) The full set of 132 tables usually shown in July presents annual NIPA revisions. For more information on the presentation of the estimates, see "National Income and Product Accounts Estimates: When They are Released, Where They Are Available, and How They Are Presented" in the July 1988 SURVEY.

The full set of estimates for 1985-87 is in the July 1988 issue of the SURVEY; estimates for 1984 are in the July 1987 issue; estimates for 1983 are in the July 1986 issue. Estimates for 1929-82 are in *National Income and Product Accounts, 1929-82: Statistical Tables* (GPO Stock No. 003-010-00174-7, price \$23.00). These publications are available from the Superintendent of Documents; see address on inside front cover.

The full set of NIPA tables is available on diskette for \$200 per year (12 updates, for the quarterly estimates prepared each month). For more information, write to the Bureau of Economic Analysis (BE-54), U.S. Department of Commerce, Washington, DC 20230.

Table 1.1.—Gross National Product

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Gross national product	4,526.7	4,864.3	4,662.8	4,724.5	4,823.8	4,909.0	4,999.7	5,116.8
Personal consumption expenditures...	3,012.1	3,227.5	3,076.3	3,128.1	3,194.6	3,261.2	3,326.4	3,380.4
Durable goods.....	421.9	451.1	422.0	437.8	449.8	452.9	464.0	461.5
Nondurable goods.....	997.9	1,046.9	1,012.4	1,016.2	1,036.6	1,060.8	1,073.9	1,093.7
Services.....	1,592.3	1,729.6	1,641.9	1,674.1	1,708.2	1,747.5	1,788.5	1,825.3
Gross private domestic investment.....	712.9	766.5	764.9	763.4	758.1	772.5	772.0	815.9
Fixed investment	673.7	718.1	692.9	698.1	714.4	722.8	737.2	754.2
Nonresidential	446.8	488.4	464.1	471.5	487.8	493.7	500.6	516.5
Structures.....	139.5	142.8	147.7	140.1	142.3	143.8	145.0	149.4
Producers' durable equipment.....	307.3	345.6	316.3	331.3	345.5	349.9	355.6	367.0
Residential.....	226.9	229.7	228.8	226.6	226.5	229.1	236.6	237.7
Change in business inventories.....	39.2	48.4	72.0	65.3	43.7	49.7	34.7	61.8
Nonfarm.....	40.7	42.2	72.8	49.4	33.1	41.9	44.6	43.3
Farm.....	-1.5	6.1	-8	15.9	10.6	7.8	-9.8	18.5
Net exports of goods and services	-123.0	-94.6	-125.7	-112.1	-90.4	-80.0	-96.1	-90.5
Exports.....	428.0	519.7	459.7	487.8	507.1	536.1	548.0	570.3
Imports.....	551.1	614.4	585.4	599.9	597.5	616.0	644.0	660.8
Government purchases of goods and services	924.7	964.9	947.3	945.2	961.6	955.3	997.5	1,010.9
Federal.....	382.0	381.0	391.4	377.7	382.2	367.7	396.3	394.8
National defense	295.3	298.4	299.2	298.4	298.8	294.3	301.9	298.7
Nondefense.....	86.7	82.6	92.2	79.3	83.4	73.4	94.3	96.1
State and local	542.8	583.9	555.9	567.5	579.4	587.6	601.2	616.1

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

Table 1.2.—Gross National Product in Constant Dollars

[Billions of 1982 dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Gross national product	3,847.0	3,996.1	3,923.0	3,956.1	3,985.2	4,009.4	4,033.4	4,088.2
Personal consumption expenditures	2,521.0	2,592.2	2,531.7	2,559.8	2,579.0	2,603.8	2,626.2	2,634.8
Durable goods.....	390.9	409.7	387.6	401.1	410.6	410.4	416.5	413.1
Nondurable goods.....	890.5	899.6	890.5	892.7	893.6	904.5	907.4	911.8
Services.....	1,239.5	1,283.0	1,253.6	1,265.9	1,274.8	1,288.9	1,302.2	1,309.9
Gross private domestic investment	674.8	721.8	724.7	728.9	715.1	726.1	717.1	751.4
Fixed investment	640.4	679.3	657.6	662.9	679.7	686.6	688.0	697.6
Nonresidential	445.1	487.5	464.8	473.4	490.2	495.0	491.4	502.8
Structures.....	125.5	125.1	132.1	124.0	125.0	125.8	125.5	127.9
Producers' durable equipment.....	319.6	362.4	332.7	349.4	365.1	369.2	365.9	374.9
Residential.....	195.2	191.8	192.7	189.5	189.6	191.6	196.6	194.8
Change in business inventories	34.4	42.5	67.1	66.0	35.3	39.5	29.1	53.8
Nonfarm.....	36.9	40.0	68.2	51.9	30.1	40.4	37.6	41.1
Farm.....	-2.5	2.5	-1.1	14.1	5.3	-8.8	-8.5	12.6
Net exports of goods and services.....	-128.9	-100.2	-126.0	-109.0	-92.6	-93.9	-105.4	-95.6
Exports.....	427.8	504.8	459.2	486.2	496.9	514.0	522.1	535.4
Imports.....	556.7	605.0	585.2	595.1	589.5	607.9	627.4	631.0
Government purchases of goods and services	780.2	782.3	792.6	776.4	783.8	773.5	795.5	797.7
Federal.....	339.0	328.7	347.7	327.8	331.6	320.1	335.5	333.2
National defense	264.9	261.8	268.2	264.6	263.6	256.4	262.5	255.9
Nondefense.....	74.1	66.9	79.5	63.2	67.9	63.7	72.9	77.3
State and local	441.2	453.6	444.9	448.7	452.2	453.4	460.0	464.5

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

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

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Gross national product	4,526.7	4,864.3	4,662.8	4,724.5	4,823.8	4,909.0	4,999.7	5,116.8
Final sales	4,487.5	4,815.9	4,590.7	4,659.2	4,780.1	4,859.3	4,965.0	5,055.0
Change in business inventories.....	39.2	48.4	72.0	65.3	43.7	49.7	34.7	61.8
Goods	1,792.5	1,938.7	1,849.3	1,879.5	1,928.0	1,960.1	1,987.1	2,049.6
Final sales	1,753.3	1,890.3	1,777.3	1,814.2	1,884.3	1,910.4	1,952.4	1,987.8
Change in business inventories.....	39.2	48.4	72.0	65.3	43.7	49.7	34.7	61.8
Durable goods.....	776.3	858.3	808.7	819.3	849.5	881.6	882.7	903.3
Final sales.....	749.7	827.3	758.2	792.7	831.6	836.4	848.6	860.4
Change in business inventories.....	26.6	30.9	50.5	26.6	17.8	45.1	34.1	42.9
Nondurable goods.....	1,016.2	1,080.4	1,040.7	1,060.1	1,078.5	1,078.5	1,104.4	1,146.2
Final sales.....	1,003.6	1,063.0	1,019.1	1,021.5	1,052.7	1,074.0	1,103.8	1,127.4
Change in business inventories.....	12.6	17.4	21.6	38.6	25.9	4.6	6	18.8
Services	2,295.7	2,477.9	2,363.9	2,405.2	2,451.5	2,501.6	2,553.5	2,600.7
Structures	438.4	447.6	449.5	439.9	444.3	447.3	459.1	466.6

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

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

[Billions of 1982 dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Gross national product	3,847.0	3,996.1	3,923.0	3,956.1	3,985.2	4,009.4	4,033.4	4,088.2
Final sales	3,812.6	3,953.6	3,855.9	3,890.1	3,949.9	3,969.9	4,004.4	4,034.5
Change in business inventories.....	34.4	42.5	67.1	66.0	35.3	39.5	29.1	53.8
Goods	1,663.3	1,762.3	1,713.9	1,748.1	1,762.4	1,768.9	1,769.6	1,819.4
Final sales	1,628.9	1,719.8	1,646.8	1,682.2	1,727.1	1,729.4	1,740.6	1,765.6
Change in business inventories.....	34.4	42.5	67.1	66.0	35.3	39.5	29.1	53.8
Durable goods.....	774.6	864.8	812.7	832.5	861.7	885.0	879.8	890.9
Final sales.....	750.7	837.3	767.2	809.0	845.8	844.6	849.7	854.1
Change in business inventories.....	23.9	27.5	45.5	23.5	15.9	40.4	30.1	36.8
Nondurable goods.....	888.8	897.5	901.2	915.6	900.7	884.0	889.8	928.5
Final sales.....	878.2	882.5	879.6	873.2	881.3	884.9	890.8	911.4
Change in business inventories.....	10.5	15.0	21.6	42.4	19.4	-9	-1.0	17.0
Services.....	1,801.1	1,855.4	1,822.3	1,833.4	1,846.1	1,862.8	1,879.2	1,882.7
Structures	382.6	378.4	386.7	374.6	376.7	377.7	384.6	386.1

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

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

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987	1988				1989
			IV	I	II	III	IV	I
Gross national product	4,526.7	4,864.3	4,662.8	4,724.5	4,823.8	4,909.0	4,999.7	5,116.8
Less: Exports of goods and services	428.0	519.7	459.7	487.8	507.1	536.1	548.0	570.3
Plus: Imports of goods and services	551.1	614.4	585.4	599.9	597.5	616.0	644.0	660.8
Equals: Gross domestic purchases ¹	4,649.7	4,958.9	4,788.4	4,836.6	4,914.2	4,989.0	5,095.8	5,207.3
Less: Change in business inventories.....	39.2	48.4	72.0	65.3	43.7	49.7	34.7	61.8
Equals: Final sales to domestic purchasers ²	4,610.5	4,910.6	4,716.4	4,771.3	4,870.5	4,939.3	5,061.1	5,145.5

1. Purchases in the United States of goods and services wherever produced.
 2. Final sales in the United States of goods and services wherever produced.

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

Table 1.7.—Gross National Product by Sector

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987	1988				1989
			IV	I	II	III	IV	I
Gross national product	4,526.7	4,864.3	4,662.8	4,724.5	4,823.8	4,909.0	4,999.7	5,116.8
Gross domestic product	4,497.2	4,839.4	4,631.8	4,702.1	4,802.5	4,882.2	4,970.7	5,090.0
Business.....	3,855.5	4,148.2	3,972.9	4,028.1	4,117.5	4,185.2	4,262.1	4,363.2
Nonfarm	3,787.8	4,091.9	3,905.8	3,965.4	4,048.0	4,123.7	4,230.6	4,299.5
Nonfarm less housing.....	3,416.5	3,693.8	3,522.7	3,576.0	3,654.0	3,722.5	3,822.6	3,886.3
Housing	371.3	398.1	383.1	389.4	394.0	401.2	408.0	413.2
Farm	75.9	70.7	73.4	77.7	74.6	75.6	54.8	86.9
Statistical discrepancy	-8.1	-14.3	-6.4	-15.0	-5.1	-14.0	-23.2	-23.2
Households and institutions	168.9	188.4	176.4	180.9	185.6	191.2	196.0	200.8
Private households.....	9.2	9.5	9.3	9.3	9.4	9.6	9.7	9.8
Nonprofit institutions.....	159.8	178.9	167.1	171.6	176.1	181.6	186.4	191.0
Government.....	472.7	502.8	482.5	493.1	499.4	505.8	512.6	525.9
Federal.....	151.0	157.8	152.7	156.7	157.4	158.1	159.0	166.2
State and local	321.7	345.0	329.9	336.4	342.1	347.8	353.6	359.7
Rest of the world	29.5	24.9	31.0	22.4	21.3	26.8	29.0	26.8
Addendum:								
Gross domestic business product less housing	3,476.7							

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

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

[Billions of 1982 dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987	1988				1989
			IV	I	II	III	IV	I
Gross national product	3,847.0	3,996.1	3,923.0	3,956.1	3,985.2	4,009.4	4,033.4	4,088.2
Less: Exports of goods and services	427.8	504.8	459.2	486.2	496.9	514.0	522.1	535.4
Plus: Imports of goods and services	556.7	605.0	585.2	595.1	589.5	607.9	627.4	631.0
Equals: Gross domestic purchases ¹	3,975.9	4,096.3	4,049.0	4,065.1	4,077.9	4,103.4	4,138.8	4,183.9
Less: Change in business inventories.....	34.4	42.5	67.1	66.0	35.3	39.5	29.1	53.8
Equals: Final sales to domestic purchasers ²	3,941.5	4,053.8	3,981.9	3,999.1	4,042.6	4,063.8	4,109.7	4,130.1

1. Purchases in the United States of goods and services wherever produced.
 2. Final sales in the United States of goods and services wherever produced.

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

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

[Billions of 1982 dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987	1988				1989
			IV	I	II	III	IV	I
Gross national product	3,847.0	3,996.1	3,923.0	3,956.1	3,985.2	4,009.4	4,033.4	4,088.2
Gross domestic product	3,821.4	3,975.0	3,896.3	3,936.6	3,967.0	3,987.0	4,009.6	4,066.3
Business.....	3,322.5	3,464.8	3,393.6	3,430.5	3,458.9	3,475.1	3,494.7	3,549.0
Nonfarm	3,247.1	3,408.9	3,317.2	3,360.9	3,393.1	3,421.5	3,460.0	3,489.3
Nonfarm less housing.....	2,965.7	3,120.8	3,032.8	3,074.8	3,105.7	3,132.8	3,170.1	3,198.2
Housing	281.4	288.0	284.4	286.1	287.4	288.8	289.9	291.2
Farm	82.5	67.9	81.8	82.3	70.1	65.2	53.8	78.6
Statistical discrepancy	-7.0	-11.9	-5.4	-12.8	-4.3	-11.6	-19.1	-18.9
Households and institutions	129.0	135.6	130.7	133.3	134.4	136.8	138.0	139.5
Private households.....	8.8	9.0	8.8	8.9	8.9	9.0	9.1	9.2
Nonprofit institutions.....	120.2	126.6	121.9	124.4	125.5	127.8	128.9	130.3
Government.....	369.9	374.6	372.0	372.8	373.7	375.2	376.8	377.8
Federal.....	123.5	124.2	123.9	123.9	123.8	124.2	124.8	124.9
State and local	246.4	250.5	248.1	249.0	249.9	251.0	252.0	253.0
Rest of the world	25.6	21.0	26.7	19.5	18.3	22.4	23.9	21.9
Addendum:								
Gross domestic business product less housing	3,032.1							

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

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

	[Billions of dollars]		Seasonally adjusted at annual rates					
	1987	1988	1988					1989
			IV	I	II	III	IV	
Gross national product	4,526.7	4,864.3	4,662.8	4,724.5	4,823.8	4,909.0	4,999.7	5,116.8
Less: Capital consumption allowances with capital consumption adjustment	480.0	506.3	489.5	498.3	503.2	507.7	516.2	524.6
Capital consumption allowances without capital consumption adjustment	507.6	524.5	516.4	520.8	524.1	526.0	527.0	526.6
Less: Capital consumption adjustment	27.6	18.1	26.9	22.5	20.9	18.2	10.9	2.1
Equals: Net national product	4,046.7	4,357.9	4,173.3	4,226.2	4,320.5	4,401.3	4,483.6	4,592.2
Less: Indirect business tax and nontax liability	366.3	389.0	374.2	379.4	385.8	392.3	398.7	403.6
Business transfer payments	28.1	30.7	29.0	29.6	30.3	31.1	31.8	32.6
Statistical discrepancy	-8.1	-14.3	-6.4	-15.0	-5.1	-14.0	-23.2	.....
Plus: Subsidies less current surplus of government enterprises	18.3	15.9	25.6	18.6	19.2	8.8	17.1	19.2
Equals: National income	3,678.7	3,968.4	3,802.0	3,850.8	3,928.8	4,000.7	4,093.4	.....
Less: Corporate profits with inventory valuation and capital consumption adjustments	310.4	328.4	316.1	316.2	326.5	330.0	340.9	.....
Net interest	353.6	391.5	369.5	373.9	380.6	396.2	415.4	435.5
Contributions for social insurance	399.1	444.7	408.6	433.3	440.9	448.4	456.1	471.0
Wage accruals less disbursements	0	0	-2	0	0	0	0	0
Plus: Government transfer payments to persons	520.6	555.3	527.8	546.7	552.5	557.6	564.5	584.4
Personal interest income	527.0	575.9	550.0	554.2	563.7	581.9	603.7	632.9
Personal dividend income	88.6	96.3	91.9	93.5	95.0	97.3	99.4	102.1
Business transfer payments	28.1	30.7	29.0	29.6	30.3	31.1	31.8	32.6
Equals: Personal income	3,780.0	4,062.1	3,906.8	3,951.4	4,022.4	4,094.0	4,180.5	4,312.4

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

	[Billions of 1982 dollars]							
Gross national product	3,847.0	3,996.1	3,923.0	3,956.1	3,985.2	4,009.4	4,033.4	4,088.2
Less: Capital consumption allowances with capital consumption adjustment	460.8	479.7	468.2	472.9	477.3	481.9	486.5	491.2
Equals: Net national product	3,386.2	3,516.4	3,454.8	3,483.2	3,507.9	3,527.5	3,547.0	3,597.1
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	319.2	327.5	321.0	324.4	326.2	328.1	331.1	330.9
Statistical discrepancy	-7.0	-11.9	-5.4	-12.8	-4.3	-11.6	-19.1	.....
Equals: National income	3,074.0	3,200.9	3,139.3	3,171.5	3,186.0	3,211.1	3,235.0	.....

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

	[Billions of 1982 dollars]							
Gross national product	3,847.0	3,996.1	3,923.0	3,956.1	3,985.2	4,009.4	4,033.4	4,088.2
Less: Net exports of goods and services	-128.9	-100.2	-126.0	-109.0	-92.6	-93.9	-105.4	-95.6
Exports	427.8	504.8	459.2	486.2	496.9	514.0	522.1	535.4
Imports	556.7	605.0	585.2	595.1	589.5	607.9	627.4	631.0
Equals: Gross domestic purchases	3,975.9	4,096.3	4,049.0	4,065.1	4,077.9	4,103.4	4,138.8	4,183.9
Plus: Command-basis net exports of goods and services	-124.3	-93.2	-125.6	-111.2	-89.2	-78.9	-93.6	-86.4
Command-basis exports ¹	432.4	511.8	459.6	483.9	500.3	529.0	533.9	544.6
Imports	556.7	605.0	585.2	595.1	589.5	607.9	627.4	631.0
Equals: Command-basis gross national product	3,851.6	4,003.1	3,923.4	3,953.9	3,988.7	4,024.5	4,045.2	4,097.5
Addendum:								
Terms of trade ²	101.0	101.4	100.1	99.5	100.7	103.0	102.3	101.7

1 Exports of goods and services deflated by the implicit price deflator for imports of goods and services.
 2 Ratio of the implicit price deflator for exports of goods and services to the implicit price deflator for imports of goods and services with the decimal point shifted two places to the right.

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

Table 1.14.—National Income by Type of Income

	[Billions of dollars]		Seasonally adjusted at annual rates					
	1987	1988	1988					1989
			IV	I	II	III	IV	
National income	3,678.7	3,968.4	3,802.0	3,850.8	3,928.8	4,000.7	4,093.4	.....
Compensation of employees	2,683.4	2,904.7	2,769.9	2,816.4	2,874.0	2,933.2	2,995.3	3,060.3
Wages and salaries	2,248.4	2,436.9	2,324.8	2,358.7	2,410.0	2,462.0	2,516.8	2,574.0
Government and government enterprises	420.1	446.1	429.2	437.1	442.9	449.1	455.4	465.9
Other	1,828.3	1,990.7	1,895.6	1,921.6	1,967.1	2,012.9	2,061.4	2,108.1
Supplements to wages and salaries	435.0	467.8	445.1	457.7	464.0	471.1	478.5	486.3
Employer contributions for social insurance	227.1	249.6	232.7	243.1	247.5	251.7	256.0	260.9
Other labor income	207.9	218.3	212.4	214.6	216.5	219.5	222.5	.....
Proprietors' income with inventory valuation and capital consumption adjustments	312.9	324.5	326.0	323.9	328.8	321.6	323.8	357.8
Farm	43.0	36.3	47.0	44.7	43.4	30.9	26.0	56.9
Proprietors' income with inventory valuation adjustment	50.6	43.4	54.5	52.2	50.8	37.9	32.9	63.7
Capital consumption adjustment	-7.6	-7.2	-7.5	-7.5	-7.3	-7.0	-6.9	-6.8
Nonfarm	270.0	288.2	279.0	279.2	285.3	290.7	297.7	300.9
Proprietors' income	233.0	254.0	243.4	243.7	250.9	256.8	264.5	270.6
Inventory valuation adjustment	-1.0	-1.3	-1.7	-1.2	-1.7	-1.5	-9	-2.4
Capital consumption adjustment	38.0	35.6	37.4	36.6	36.1	35.4	34.2	32.8
Rental income of persons with capital consumption adjustment	18.4	19.3	20.5	20.5	19.1	19.7	18.1	13.3
Rental income of persons	66.2	68.3	69.1	69.6	68.0	68.5	67.2	63.5
Capital consumption adjustment	-47.8	-49.0	-48.6	-49.1	-49.0	-48.8	-49.1	-50.2
Corporate profits with inventory valuation and capital consumption adjustments	310.4	328.4	316.1	316.2	326.5	330.0	340.9	.....
Corporate profits with inventory valuation adjustment	258.7	282.8	263.7	266.8	278.5	284.6	301.3	.....
Profits before tax	276.7	306.6	281.9	286.2	305.9	313.9	320.6	.....
Profits tax liability	133.8	142.7	136.2	136.9	143.2	144.8	146.1	.....
Profits after tax	142.9	163.9	145.7	149.4	162.7	169.1	174.5	.....
Dividends	95.5	104.5	99.3	101.3	103.1	105.7	108.0	111.1
Undistributed profits	47.4	59.4	46.4	48.1	59.6	63.4	66.4	.....
Inventory valuation adjustment	-18.0	-23.8	-18.2	-19.4	-27.4	-29.3	-19.2	-33.6
Capital consumption adjustment	51.7	45.6	52.4	49.4	48.0	45.4	39.6	33.3
Net interest	353.6	391.5	369.5	373.9	380.6	396.2	415.4	435.5
Addenda:								
Corporate profits after tax with inventory valuation and capital consumption adjustments	176.6	185.7	179.9	179.3	183.2	185.2	194.8	.....
Net cash flow with inventory valuation and capital consumption adjustments	378.6	396.9	384.2	387.8	393.4	396.4	409.8	.....
Undistributed profits with inventory valuation and capital consumption adjustments	81.1	81.1	80.5	78.1	80.1	79.5	86.8	.....
Capital consumption allowances with capital consumption adjustment	297.5	315.7	303.7	309.8	313.3	316.8	323.0	328.2
Less: Inventory valuation adjustment	-18.0	-23.8	-18.2	-19.4	-27.4	-29.3	-19.2	-33.6
Equals: Net cash flow	396.6	420.7	402.4	407.3	420.8	425.7	429.0	.....

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

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Billions of dollars								
Gross domestic product of corporate business	2,717.9	2,930.5	2,793.0	2,845.1	2,901.1	2,954.2	3,021.6	
Capital consumption allowances with capital consumption adjustment	297.5	315.7	303.7	309.8	313.3	316.8	323.0	328.2
Net domestic product	2,420.4	2,614.8	2,489.3	2,535.4	2,587.8	2,637.4	2,698.5	
Indirect business tax and nontax liability plus business transfer payments less subsidies	257.5	274.7	262.8	267.7	271.8	278.0	281.2	284.8
Domestic income	2,162.9	2,340.1	2,226.5	2,267.6	2,316.1	2,359.4	2,417.4	
Compensation of employees	1,803.7	1,949.3	1,858.4	1,887.7	1,927.9	1,968.8	2,012.7	2,052.3
Wages and salaries	1,520.6	1,649.6	1,569.3	1,594.7	1,630.8	1,667.0	1,705.9	1,742.7
Supplements to wages and salaries	283.0	299.7	289.1	293.1	297.1	301.8	306.8	309.6
Corporate profits with inventory valuation and capital consumption adjustments	274.0	291.3	274.6	286.0	291.1	289.2	298.8	
Profits before tax	240.3	269.5	240.4	256.0	270.5	273.1	278.4	
Profits tax liability	133.8	142.7	136.2	136.9	143.2	144.8	146.1	
Profits after tax	106.5	126.8	104.2	119.2	127.3	128.3	132.4	
Dividends	83.4	89.1	91.3	75.3	87.1	99.6	94.6	97.2
Undistributed profits	23.1	37.7	12.9	43.9	40.2	28.7	37.8	
Inventory valuation adjustment	-18.0	-23.8	-18.2	-19.4	-27.4	-29.3	-19.2	-33.6
Capital consumption adjustment	51.7	45.6	32.4	49.4	48.0	45.4	39.6	33.3
Net interest	85.2	99.6	93.5	93.9	97.1	101.4	105.9	111.8
Gross domestic product of financial corporate business	204.4	219.2	207.4	212.0	217.1	222.2	225.4	
Gross domestic product of nonfinancial corporate business	2,513.5	2,711.3	2,585.6	2,633.2	2,684.0	2,732.1	2,796.1	
Capital consumption allowances with capital consumption adjustment	276.2	292.1	281.3	286.8	290.0	293.0	298.5	303.2
Net domestic product	2,237.3	2,419.3	2,304.3	2,346.4	2,394.0	2,439.1	2,497.6	
Indirect business tax and nontax liability plus business transfer payments less subsidies	239.8	255.6	244.5	249.2	253.0	258.8	261.7	265.0
Domestic income	1,997.5	2,163.6	2,059.7	2,097.2	2,141.1	2,180.3	2,235.9	
Compensation of employees	1,661.4	1,797.4	1,714.7	1,739.6	1,777.8	1,816.4	1,855.8	1,891.6
Wages and salaries	1,399.7	1,520.0	1,447.0	1,468.4	1,502.8	1,536.9	1,571.9	1,605.2
Supplements to wages and salaries	261.8	277.4	267.8	271.2	275.0	279.5	283.9	286.5
Corporate profits with inventory valuation and capital consumption adjustments	237.5	252.7	238.4	250.6	252.6	248.2	259.4	
Profits before tax	210.2	239.0	211.6	228.4	240.5	240.4	246.6	
Profits tax liability	99.0	108.6	101.7	104.4	109.4	109.1	111.6	
Profits after tax	111.2	130.4	109.9	124.1	131.1	131.3	135.0	
Dividends	83.8	88.3	90.8	74.6	86.2	98.7	93.6	96.0
Undistributed profits	27.4	42.1	19.1	49.5	44.9	32.7	41.4	
Inventory valuation adjustment	-18.0	-23.8	-18.2	-19.4	-27.4	-29.3	-19.2	-33.6
Capital consumption adjustment	45.3	37.5	45.0	41.5	39.5	37.1	32.0	25.7
Net interest	98.6	113.6	106.6	107.1	110.7	115.7	120.8	127.5
Billions of 1982 dollars								
Gross domestic product of nonfinancial corporate business	2,270.4	2,390.4	2,322.5	2,363.5	2,380.9	2,395.5	2,421.7	
Capital consumption allowances with capital consumption adjustment	269.4	279.3	273.2	275.7	278.1	280.6	283.0	285.5
Net domestic product	2,001.0	2,111.1	2,049.3	2,087.8	2,102.9	2,114.9	2,138.7	
Indirect business tax and nontax liability plus business transfer payments less subsidies	203.2	208.7	204.3	206.3	207.8	209.6	211.1	210.6
Domestic income	1,797.8	1,902.4	1,845.1	1,881.4	1,895.1	1,905.3	1,927.7	

Table 1.17.—Auto Output

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Auto output	116.3	127.0	120.6	113.1	130.3	132.0	132.5	132.1
Final sales	109.4	125.3	106.6	117.8	129.3	128.0	126.1	120.0
Personal consumption expenditures	130.0	138.6	128.0	133.9	139.8	139.2	141.7	137.2
New autos	94.1	101.2	90.9	100.2	100.1	101.1	103.3	99.1
Net purchases of used autos	35.9	37.5	37.0	33.7	39.7	38.1	38.4	38.1
Producers' durable equipment	19.2	23.2	19.3	22.1	23.7	23.7	23.3	21.9
New autos	44.4	50.3	44.9	47.9	50.0	52.3	51.1	46.7
Net purchases of used autos	-25.2	-27.1	-25.6	-25.7	-26.4	-28.6	-27.8	-24.8
Net exports of goods and services	-41.3	-38.2	-42.3	-40.1	-35.8	-36.4	-40.5	-40.7
Exports	6.6	8.8	8.1	8.2	8.3	9.8	9.0	8.6
Imports	47.9	47.0	50.3	48.3	44.1	46.2	49.5	49.3
Government purchases of goods and services	1.5	1.7	1.6	1.9	1.6	1.5	1.6	1.7
Change in business inventories of new and used autos	6.9	1.7	14.0	-4.7	1.1	4.0	6.4	12.1
New	6.7	.6	14.0	-9.1	3.4	2.7	5.5	12.3
Used .....	.2	1.1	0	4.4	-2.3	1.3	.9	-2
Addenda:								
Domestic output of new autos ¹	94.8	101.6	98.7	88.7	104.2	103.0	110.7	105.9
Sales of imported new autos ²	55.0	59.7	57.2	60.2	60.6	60.2	57.9	56.2

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

Table 1.18.—Auto Output in Constant Dollars

[Billions of 1982 dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Auto output	100.6	107.5	102.9	96.0	111.2	111.5	111.3	109.0
Final sales	95.1	106.7	91.4	101.0	110.4	108.5	106.9	100.6
Personal consumption expenditures	108.8	113.6	105.3	110.4	115.5	113.7	114.7	109.8
New autos	80.0	84.4	76.5	84.3	83.9	84.1	85.2	81.0
Net purchases of used autos	28.8	29.2	28.8	26.0	31.6	29.6	29.6	28.7
Producers' durable equipment	16.3	19.8	16.4	19.0	20.1	20.3	19.7	18.4
New autos	37.7	42.0	37.8	40.3	41.9	43.5	42.2	38.2
Net purchases of used autos	-21.5	-22.2	-21.4	-21.2	-21.8	-23.3	-22.5	-19.7
Net exports of goods and services	-31.4	-28.1	-31.8	-30.1	-26.5	-26.8	-28.9	-29.1
Exports	5.4	7.1	6.6	6.7	6.8	7.9	7.2	6.8
Imports	36.8	35.2	38.4	36.8	33.3	34.7	36.1	35.9
Government purchases of goods and services	1.4	1.5	1.4	1.7	1.4	1.3	1.4	1.5
Change in business inventories of new and used autos	5.5	.8	11.5	-4.9	.8	3.0	4.3	8.4
New	5.3	0	11.5	-8.5	2.8	2.0	3.6	8.6
Used .....	.2	.8	0	3.6	-2.0	1.1	.7	-2
Addenda:								
Domestic output of new autos ¹	80.5	84.5	83.1	74.2	87.3	85.4	91.1	86.0
Sales of imported new autos ²	46.8	49.8	48.1	50.7	50.8	50.1	47.8	45.9

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

Table 1.19.—Truck Output

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV		I
Truck output ¹	59.6	67.0	64.6	65.8	65.3	64.3	72.5	70.5
Final sales.....	58.3	66.6	60.9	66.2	65.4	67.3	67.5	65.4
Personal consumption expenditures.....	27.7	29.2	27.3	28.7	28.8	29.8	29.4	29.4
Producers' durable equipment.....	33.0	37.3	34.2	36.4	36.1	37.4	39.2	36.6
Net exports of goods and services.....	-7.0	-5.6	-5.6	-4.9	-5.3	-5.6	-6.8	-6.5
Exports.....	3.3	3.8	4.2	4.1	3.7	3.8	3.8	3.9
Imports.....	10.3	9.5	9.8	9.0	9.0	9.4	10.6	10.4
Government purchases of goods and services.....	4.7	5.8	5.0	6.0	5.8	5.7	5.6	6.0
Change in business inventories.....	1.3	.4	3.7	-4	0	-3.0	5.1	5.1

1. Includes new trucks only

Table 1.20.—Truck Output in Constant Dollars

[Billions of 1982 dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV		I
Truck output ¹	50.8	56.2	54.9	55.8	55.5	54.1	59.2	57.1
Final sales.....	49.7	55.9	51.9	56.2	55.5	56.5	55.3	53.1
Personal consumption expenditures.....	23.5	24.5	23.0	24.2	24.3	25.1	24.4	24.0
Producers' durable equipment.....	28.2	31.2	29.3	31.0	30.8	31.3	31.8	29.6
Net exports of goods and services.....	-6.0	-4.7	-4.7	-4.1	-4.5	-4.7	-5.6	-5.3
Exports.....	2.8	3.2	3.6	3.5	3.1	3.2	3.1	3.2
Imports.....	8.8	7.9	8.3	7.6	7.6	7.8	8.7	8.5
Government purchases of goods and services.....	4.0	4.8	4.3	5.1	4.9	4.8	4.6	4.8
Change in business inventories.....	1.1	.3	3.0	-3	0	-2.3	4.0	4.0

1. Includes new trucks only

Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV		I
Personal income.....	3,780.0	4,062.1	3,906.8	3,951.4	4,022.4	4,094.0	4,180.5	4,312.4
Wage and salary disbursements.....	2,248.4	2,436.9	2,325.1	2,358.7	2,410.0	2,462.0	2,516.8	2,574.0
Commodity-producing industries.....	649.8	695.4	665.5	676.0	689.1	701.3	715.4	727.6
Manufacturing.....	490.3	522.5	501.3	509.6	517.4	525.9	537.1	545.3
Distributive industries.....	531.7	578.7	547.3	558.2	572.1	585.8	598.6	611.4
Service industries.....	646.8	716.6	682.8	687.4	705.9	725.8	747.4	769.0
Government and government enterprises.....	420.1	446.1	429.5	437.1	442.9	449.1	455.4	465.9
Other labor income.....	207.9	218.3	212.4	214.6	216.5	219.5	222.5	225.4
Proprietors' income with inventory valuation and capital consumption adjustments.....	312.9	324.5	326.0	323.9	328.8	321.6	323.8	357.8
Farm.....	43.0	36.3	47.0	44.7	43.4	30.9	26.0	56.9
Nonfarm.....	270.0	288.2	279.0	279.2	285.3	290.7	297.7	300.9
Rental income of persons with capital consumption adjustment.....	18.4	19.3	20.5	20.5	19.1	19.7	18.1	13.3
Personal dividend income.....	88.6	96.3	91.9	93.5	95.0	97.3	99.4	102.1
Personal interest income.....	527.0	575.9	550.0	554.2	563.7	581.9	603.7	632.9
Transfer payments.....	548.8	586.0	556.8	576.3	582.8	588.6	596.4	616.9
Old-age, survivors, disability, and health insurance benefits.....	282.9	301.8	286.5	298.1	300.4	303.1	305.7	317.6
Government unemployment insurance benefits.....	14.7	13.3	13.4	13.9	13.4	13.4	12.7	13.8
Veterans benefits.....	16.6	17.0	16.6	17.0	17.1	17.1	16.9	17.4
Government employees retirement benefits.....	75.7	81.7	77.1	80.4	82.3	81.6	82.4	85.6
Other transfer payments.....	158.9	172.1	163.3	166.9	169.6	173.4	178.6	182.6
Aid to families with dependent children.....	16.7	17.2	16.8	16.9	17.1	17.2	17.5	17.5
Other.....	142.1	155.0	146.5	150.0	152.5	156.2	161.1	165.1
Less: Personal contributions for social insurance.....	172.0	195.1	175.9	190.2	193.5	196.7	200.1	210.2
Less: Personal tax and nontax payments.....	570.3	590.3	591.0	575.8	601.0	586.5	598.0	616.0
Equals: Disposable personal income.....	3,209.7	3,471.8	3,315.8	3,375.6	3,421.5	3,507.5	3,582.5	3,696.4
Less: Personal outlays.....	3,105.5	3,327.5	3,171.8	3,225.7	3,293.6	3,361.8	3,428.7	3,484.5
Personal consumption expenditures.....	3,012.1	3,227.5	3,076.3	3,128.1	3,194.6	3,261.2	3,326.4	3,380.4
Interest paid by consumers to business.....	92.1	98.9	94.4	96.4	98.2	99.8	101.2	103.0
Personal transfer payments to foreigners (net).....	1.3	1.0	1.2	1.2	.8	.8	1.1	1.1
Equals: Personal saving.....	104.2	144.3	144.0	149.9	127.8	145.7	153.8	211.9
Addenda:								
Disposable personal income:								
Total, billions of 1982 dollars.....	2,686.3	2,788.3	2,728.9	2,762.3	2,762.2	2,800.4	2,828.4	2,881.1
Per capita:								
Current dollars.....	13,157	14,103	13,543	13,760	13,919	14,231	14,497	14,925
1982 dollars.....	11,012	11,326	11,145	11,260	11,237	11,362	11,445	11,633
Population (mid-period, millions).....	243.9	246.2	244.8	245.3	245.8	246.5	247.1	247.7
Personal saving as percentage of disposable personal income.....	3.2	4.2	4.3	4.4	3.7	4.2	4.3	5.7

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

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

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV		I
Personal consumption expenditures.....	3,012.1	3,227.5	3,076.3	3,128.1	3,194.6	3,261.2	3,326.4	3,380.4
Durable goods.....	421.9	451.1	422.0	437.8	449.8	452.9	464.0	461.5
Motor vehicles and parts.....	195.8	208.6	194.0	202.2	208.7	210.2	213.2	208.2
Furniture and household equipment.....	148.3	159.0	149.4	154.7	159.5	159.5	162.3	167.8
Other.....	77.8	83.6	78.6	81.0	81.5	83.2	88.5	85.5
Nondurable goods.....	997.9	1,046.9	1,012.4	1,016.2	1,036.6	1,060.8	1,073.9	1,093.7
Food.....	526.4	551.5	530.9	535.9	546.3	558.9	564.9	579.4
Clothing and shoes.....	178.2	186.4	181.2	180.5	183.2	188.4	193.6	193.3
Gasoline and oil.....	77.0	78.8	79.3	76.3	78.8	80.5	79.5	78.3
Other nondurable goods.....	216.3	230.2	220.9	223.5	228.2	233.0	235.9	242.7
Fuel oil and coal.....	16.2	17.2	16.6	17.0	17.2	17.4	17.3	16.5
Other.....	200.1	212.9	204.2	206.6	211.0	215.6	218.6	226.2
Services.....	1,592.3	1,729.6	1,641.9	1,674.1	1,708.2	1,747.5	1,788.5	1,825.3
Housing.....	467.7	501.6	481.8	490.1	496.4	506.0	514.0	521.2
Household operation.....	186.3	196.7	188.2	190.9	193.5	199.7	202.7	200.7
Electricity and gas.....	88.8	93.1	88.8	90.2	90.9	94.6	96.7	93.2
Other.....	97.5	103.6	99.5	100.7	102.7	105.1	106.0	107.4
Transportation.....	106.2	117.2	112.0	111.3	116.4	118.5	122.5	126.8
Medical care.....	360.3	404.1	374.4	384.9	396.6	410.4	424.7	439.3
Other.....	471.8	510.0	485.4	497.0	505.2	512.9	524.8	537.4

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

[Billions of 1982 dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV		I
Personal consumption expenditures.....	2,521.0	2,592.2	2,531.7	2,559.8	2,579.0	2,603.8	2,626.2	2,634.8
Durable goods.....	390.9	409.7	387.6	401.1	410.6	416.5	416.5	413.1
Motor vehicles and parts.....	170.4	177.7	166.7	173.5	179.0	178.7	179.6	173.5
Furniture and household equipment.....	151.0	160.8	151.9	157.3	161.8	161.0	163.0	168.9
Other.....	69.6	71.2	69.0	70.3	69.8	70.7	73.9	70.7
Nondurable goods.....	890.5	899.6	890.5	892.7	893.6	904.5	907.4	911.8
Food.....	450.4	453.3	449.2	451.4	453.2	453.8	454.8	460.4
Clothing and shoes.....	160.5	161.1	160.3	159.6	156.3	164.2	164.1	163.9
Gasoline and oil.....	98.3	99.6	98.4	98.8	99.8	99.5	100.3	98.7
Other nondurable goods.....	181.3	185.6	182.6	183.0	184.2	187.0	188.2	188.8
Fuel oil and coal.....	21.1	22.4	21.4	22.0	21.8	22.4	23.6	21.3
Other.....	160.2	163.2	161.2	161.0	162.4	164.6	164.6	167.5
Services.....	1,239.5	1,283.0	1,253.6	1,265.9	1,274.8	1,288.9	1,302.2	1,309.9
Housing.....	358.3	366.5	361.7	363.6	365.6	367.7	369.0	370.6
Household operation.....	157.0	163.5	158.1	160.4	161.1	165.9	166.4	163.6
Electricity and gas.....	79.0	82.3	79.2	80.5	80.6	83.8	84.2	80.8
Other.....	78.0	81.2	79.0	80.0	80.4	82.1	82.2	82.7
Transportation.....	89.3	93.7	90.8	91.7	92.9	94.2	96.0	95.9
Medical care.....	268.2	282.0	274.0	276.9	279.5	283.4	288.2	292.9
Other.....	366.6	377.3	369.0	373.2	375.8	377.7	382.6	387.0

Table 3.2.—Federal Government Receipts and Expenditures

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Receipts	916.5	975.2	944.4	951.0	983.0	975.5	991.5	
Personal tax and nontax receipts	405.6	413.4	422.3	404.6	425.0	408.3	415.8	430.0
Income taxes	396.8	404.0	414.1	395.9	415.1	398.6	406.4	420.6
Estate and gift taxes	7.4	7.9	6.7	7.1	8.2	8.3	7.9	7.9
Nontaxes	1.4	1.6	1.6	1.5	1.7	1.4	1.5	1.5
Corporate profits tax accruals	105.8	111.4	107.7	107.2	111.7	113.1	113.8	
Federal Reserve banks	17.7	18.6	17.9	18.4	18.3	19.1	18.5	
Other	88.1	92.9	89.8	88.8	93.4	94.0	95.3	
Indirect business tax and nontax accruals	54.0	56.7	55.0	55.9	55.9	57.1	57.9	58.2
Excise taxes	31.8	33.1	32.2	32.4	33.0	33.2	33.9	33.6
Customs duties	15.4	16.4	15.8	16.5	15.9	16.3	16.8	17.4
Nontaxes	6.8	7.2	7.0	7.0	7.0	7.5	7.2	7.2
Contributions for social insurance	351.0	393.7	359.4	383.4	390.3	397.0	404.0	418.2
Expenditures	1,074.2	1,117.6	1,104.9	1,106.1	1,116.3	1,099.0	1,149.0	1,175.9
Purchases of goods and services	382.0	381.0	391.4	377.7	382.2	367.7	396.3	394.8
National defense	295.3	298.4	299.2	298.4	298.8	294.3	301.9	298.7
Nondefense	86.7	82.6	92.2	79.3	83.4	73.4	94.3	96.1
Transfer payments	414.2	440.1	422.5	434.4	437.6	440.7	447.5	460.5
To persons	402.0	427.2	406.1	422.9	426.5	428.3	430.9	448.8
To foreigners	12.2	12.9	16.4	11.5	11.0	12.5	16.6	11.7
Grants-in-aid to State and local governments	102.7	111.5	101.4	111.1	110.4	111.5	113.0	115.5
Net interest paid	143.0	153.9	149.5	149.9	152.1	154.9	158.9	168.9
Interest paid	162.5	174.4	168.4	172.5	171.8	174.3	179.1	188.4
To persons and business	138.4	146.7	143.8	146.0	145.0	146.5	149.5	157.0
To foreigners	24.1	27.7	24.6	26.6	26.8	27.8	29.6	31.4
Less: Interest received by government	19.4	20.5	18.9	22.6	19.8	19.4	20.2	19.5
Subsidies less current surplus of government enterprises	32.4	31.1	39.7	33.0	34.0	24.1	33.3	36.2
Subsidies	30.8	28.6	37.6	29.6	32.5	16.8	35.4	34.5
Less: Current surplus of government enterprises	-1.6	-2.5	-2.1	-3.3	-1.5	-7.3	2.1	-1.7
Less: Wage accruals less disbursements	0	0	-2	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	-157.8	-142.3	-160.4	-155.1	-133.3	-123.5	-157.5	
Social insurance funds	27.5	53.2	34.9	44.8	49.8	56.0	62.1	61.5
Other	-185.3	-195.5	-195.3	-199.8	-183.1	-179.5	-219.6	

Table 3.7B.—Government Purchases of Goods and Services by Type

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Government purchases of goods and services	924.7	964.9	947.3	945.2	961.6	955.3	997.5	1,010.9
Federal	382.0	381.0	391.4	377.7	382.2	367.7	396.3	394.8
National defense	295.3	298.4	299.2	298.4	298.8	294.3	301.9	298.7
Durable goods	89.8	84.1	88.4	83.8	84.2	81.7	86.6	84.5
Nondurable goods	10.5	11.0	11.3	10.8	11.4	10.7	11.3	11.4
Services	187.8	196.2	191.9	197.3	195.8	194.8	197.0	196.0
Compensation of employees	108.9	112.9	110.0	112.7	112.6	112.9	113.5	118.4
Military	73.2	75.8	73.9	75.5	75.7	75.9	76.2	79.2
Civilian	35.7	37.1	36.2	37.2	37.0	37.0	37.3	39.2
Other services	78.9	83.3	81.9	84.6	83.1	81.8	83.5	77.6
Structures	7.2	7.1	7.6	6.6	7.5	7.2	7.1	6.8
Nondefense	86.7	82.6	92.2	79.3	83.4	73.4	94.3	96.1
Durable goods	4.1	4.6	4.5	4.6	4.8	4.2	4.6	4.8
Nondurable goods	3.2	-7.9	4.9	-9.1	-8.2	-16.4	2.0	8
Commodity Credit Corporation inventory change	-3.3	-15.4	-1.4	-17.5	-16.8	-22.6	-4.8	-6.5
Other nondurables	6.5	7.5	6.3	8.4	8.6	6.1	6.8	7.3
Services	70.9	78.1	74.5	76.4	78.8	77.0	80.1	82.6
Compensation of employees	42.1	44.8	42.7	44.0	44.7	45.1	45.5	47.8
Other services	28.8	33.2	31.8	32.3	34.1	31.9	34.7	34.9
Structures	8.5	7.9	8.3	7.5	7.9	8.6	7.6	7.8
State and local	542.8	583.9	555.9	567.5	579.4	587.6	601.2	616.1
Durable goods	26.9	29.6	27.8	28.4	29.2	30.0	30.7	31.6
Nondurable goods	44.1	47.3	45.0	45.3	47.0	48.1	48.8	51.3
Services	409.6	440.6	420.0	428.7	436.7	444.6	452.5	461.9
Compensation of employees	321.7	345.0	329.9	336.4	342.1	347.8	353.6	359.7
Other services	87.9	95.7	90.2	92.2	94.6	96.8	98.9	102.1
Structures	62.2	66.4	63.1	65.2	66.4	65.0	69.2	71.4

Table 3.3.—State and Local Government Receipts and Expenditures

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Receipts	655.7	703.1	666.9	685.5	698.4	708.0	720.4	
Personal tax and nontax receipts	164.7	176.9	168.6	171.3	176.0	178.2	182.2	186.0
Income taxes	86.1	92.7	88.1	89.3	92.6	93.3	95.7	97.8
Nontaxes	64.8	69.4	66.5	67.6	68.7	69.9	71.2	72.5
Other	13.8	14.8	14.1	14.3	14.7	15.0	15.3	15.7
Corporate profits tax accruals	27.9	31.3	28.5	29.7	31.5	31.7	32.3	
Indirect business tax and nontax accruals	312.3	332.3	319.2	323.5	329.8	335.3	340.8	345.5
Sales taxes	148.7	158.9	152.5	154.3	157.9	160.2	163.2	164.7
Property taxes	121.9	129.6	124.7	126.6	128.5	130.6	132.9	135.1
Other	41.6	43.8	42.0	42.6	43.4	44.5	44.7	45.7
Contributions for social insurance	48.1	51.0	49.2	49.9	50.6	51.4	52.1	52.8
Federal grants-in-aid	102.7	111.5	101.4	111.1	110.4	111.5	113.0	115.5
Expenditures	602.8	647.9	617.2	629.7	642.1	652.0	667.8	682.7
Purchases of goods and services	542.8	583.9	555.9	567.5	579.4	587.6	601.2	616.1
Compensation of employees	321.7	345.0	329.9	336.4	342.1	347.8	353.6	359.7
Other	221.1	239.0	226.0	231.1	237.3	239.8	247.6	256.4
Transfer payments to persons	118.7	128.2	121.7	123.8	126.0	129.3	133.6	135.6
Net interest paid	-37.7	-40.8	-38.8	-39.5	-40.3	-41.2	-42.1	-43.1
Interest paid	53.3	59.0	55.4	56.8	58.3	59.7	61.2	62.7
Less: Interest received by government	91.0	99.8	94.2	96.3	98.6	101.0	103.3	105.8
Less: Dividends received by government	6.9	8.2	7.5	7.8	8.1	8.4	8.7	9.0
Subsidies less current surplus of government enterprises	-14.0	-15.2	-14.1	-14.4	-14.7	-15.3	-16.2	-17.0
Subsidies	1.0	1.0	1.0	1.0	1.1	1.0	1.0	1.0
Less: Current surplus of government enterprises	15.0	16.2	15.1	15.5	15.8	16.3	17.3	18.0
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	52.9	55.2	49.7	55.8	56.2	56.0	52.6	
Social insurance funds	62.1	68.5	64.6	66.1	67.7	69.3	70.9	72.5
Other	-9.2	-13.3	-14.8	-10.3	-11.5	-13.3	-18.2	

Table 3.8B.—Government Purchases of Goods and Services by Type
Constant Dollars

[Billions of 1982 dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Government purchases of goods and services	780.2	782.3	792.6	776.4	783.8	773.5	795.5	797.7
Federal	339.0	328.7	347.7	327.8	331.6	320.1	335.5	333.2
National defense	264.9	261.8	268.2	264.6	263.6	256.4	262.5	255.9
Durable goods	87.9	84.1	88.4	84.9	85.1	81.2	85.0	83.1
Nondurable goods	14.7	14.3	15.6	14.6	14.8	13.2	14.7	15.5
Services	156.4	157.8	158.0	159.9	157.8	156.4	157.4	152.2
Compensation of employees	89.3	89.1	89.5	89.3	88.8	89.0	89.3	89.3
Military	60.2	60.1	60.3	60.1	59.9	60.0	60.2	60.1
Civilian	29.0	29.0	29.2	29.2	28.9	28.9	29.1	29.2
Other services	67.2	68.7	68.6	70.5	69.0	67.4	68.0	62.9
Structures	5.9	5.6	6.1	5.2	5.9	5.6	5.5	5.9
Nondefense	74.1	66.9	79.5	63.2	67.9	63.7	72.9	77.3
Durable goods	4.8	5.5	5.4	5.6	5.8	5.2	5.4	5.5
Nondurable goods	2.5	-8.5	4.9	-11.1	-8.6	-11.0	-3.4	7
Commodity Credit Corporation inventory change	-3.9	-15.5	-1.1	-19.3	-16.8	-16.5	-9.4	-5.9
Other nondurables	6.4	7.0	6.1	8.2	8.3	5.5	6.0	6.6
Services	59.2	63.2	61.8	62.2	63.9	62.1	64.5	64.5
Compensation of employees	34.2	35.1	34.4	34.5	35.0	35.2	35.5	35.6
Other services	25.0	28.1	27.4	27.7	28.9	26.9	29.0	28.9
Structures	7.5	6.8	7.3	6.5	6.8	7.3	6.5	6.6
State and local	441.2	453.6	444.9	448.7	452.2	453.4	460.0	464.5
Durable goods	24.4	26.2	25.1	25.5				

Table 3.9.—National Defense Purchases of Goods and Services

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987	1988				1989
			IV	I	II	III	IV	I
National defense purchases	295.3	298.4	299.2	298.4	298.8	294.3	301.9	298.7
Durable goods	89.8	84.1	88.4	83.8	84.2	81.7	86.6	84.5
Military equipment	77.3	73.0	75.9	72.3	73.3	70.9	75.4	74.3
Aircraft.....	33.4	29.3	33.7	29.8	29.8	27.4	29.9	27.5
Missiles.....	13.0	12.6	13.3	11.7	12.8	11.7	14.2	13.7
Ships.....	8.5	8.5	8.2	8.4	7.9	8.0	9.4	10.4
Vehicles.....	4.8	4.1	4.6	4.5	4.2	4.2	3.6	3.7
Electronic equipment.....	5.8	6.2	5.6	5.9	6.0	5.7	7.0	7.4
Other.....	11.8	12.4	10.5	12.0	12.6	13.8	11.1	11.5
Other durable goods.....	12.5	11.1	12.4	11.5	11.0	10.8	11.2	10.2
Nondurable goods	10.5	11.0	11.3	10.8	11.4	10.7	11.3	11.4
Petroleum products.....	4.2	4.4	5.3	4.3	4.4	4.3	4.7	5.2
Ammunition.....	3.8	4.0	3.6	3.8	4.5	3.7	4.0	3.8
Other nondurable goods.....	2.5	2.6	2.4	2.6	2.4	2.7	2.5	2.5
Services	187.8	196.2	191.9	197.3	195.8	194.8	197.0	196.0
Compensation of employees.....	108.9	112.9	110.0	112.7	112.6	112.9	113.5	118.4
Military.....	73.2	75.8	73.9	75.5	75.7	75.9	76.2	79.2
Civilian.....	35.7	37.1	36.2	37.2	37.0	37.0	37.3	39.2
Other services.....	78.9	83.3	81.9	84.6	83.1	81.8	83.5	77.6
Contractual research and development.....	28.5	30.5	28.4	30.6	30.2	30.1	31.0	31.0
Installation support ¹	22.3	24.0	23.4	24.7	23.9	23.6	23.6	21.8
Weapons support ²	9.0	9.2	9.3	9.3	9.2	9.2	9.1	7.9
Personnel support ³	11.3	11.6	11.9	11.7	11.6	11.7	11.5	10.4
Transportation of materiel.....	4.0	4.1	4.5	4.3	4.2	3.9	4.0	3.4
Travel of persons.....	3.8	3.9	3.9	3.7	3.9	3.9	3.9	3.1
Other.....	0	.1	.7	.3	.1	-.5	.3	0
Structures	7.2	7.1	7.6	6.6	7.5	7.2	7.1	6.8
Military facilities.....	4.9	4.7	5.3	4.2	5.0	4.9	4.6	4.3
Other.....	2.4	2.4	2.3	2.4	2.4	2.3	2.5	2.4

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

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

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

Table 3.10.—National Defense Purchases of Goods and Services in Constant Dollars

[Billions of 1982 dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987	1988				1989
			IV	I	II	III	IV	I
National defense purchases	264.9	261.8	268.2	264.6	263.6	256.4	262.5	255.9
Durable goods	87.9	84.1	88.4	84.9	85.1	81.2	85.0	83.1
Military equipment	72.5	69.4	72.6	69.5	70.3	67.2	70.6	69.7
Aircraft.....	30.7	28.2	31.9	29.0	28.6	26.5	28.7	26.3
Missiles.....	12.8	12.7	13.7	12.2	13.3	11.5	13.6	13.5
Ships.....	7.3	7.1	7.1	7.2	6.8	6.7	7.8	8.6
Vehicles.....	5.1	4.4	4.9	4.7	4.5	4.4	3.9	4.1
Electronic equipment.....	5.5	5.8	5.3	5.5	5.7	5.5	6.6	7.0
Other.....	11.0	11.2	9.7	10.9	11.4	12.5	9.9	10.2
Other durable goods.....	15.4	14.7	15.9	15.4	14.9	14.0	14.4	13.4
Nondurable goods	14.7	14.3	15.6	14.6	14.8	13.2	14.7	15.5
Petroleum products.....	8.4	7.8	9.5	8.3	7.8	6.9	8.2	9.3
Ammunition.....	4.0	4.3	3.9	4.1	4.9	4.0	4.3	4.1
Other nondurable goods.....	2.3	2.2	2.2	2.3	2.2	2.3	2.2	2.1
Services	156.4	157.8	158.0	159.9	157.8	156.4	157.4	152.2
Compensation of employees.....	89.3	89.1	89.5	89.3	88.8	89.0	89.3	89.3
Military.....	60.2	60.1	60.3	60.1	59.9	60.0	60.2	60.1
Civilian.....	29.0	29.0	29.2	29.2	28.9	28.9	29.1	29.2
Other services.....	67.2	68.7	68.6	70.5	69.0	67.4	68.0	62.9
Contractual research and development.....	24.7	25.5	24.2	25.9	25.4	25.0	25.5	25.3
Installation support ¹	17.9	18.8	18.4	19.5	18.8	18.4	18.4	17.1
Weapons support ²	7.9	7.8	8.0	8.0	7.9	7.8	7.7	6.6
Personnel support ³	8.8	8.7	9.0	8.9	8.7	8.7	8.5	7.5
Transportation of materiel.....	4.2	4.2	4.6	4.4	4.3	4.0	4.0	3.4
Travel of persons.....	3.7	3.8	3.8	3.6	3.8	3.8	3.8	2.9
Other.....	0	.1	.5	.2	.1	-.4	.3	0
Structures	5.9	5.6	6.1	5.2	5.9	5.6	5.5	5.2
Military facilities.....	3.9	3.7	4.2	3.3	4.0	3.8	3.5	3.3
Other.....	2.0	1.9	1.9	1.9	1.9	1.8	2.0	1.9

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

2. Includes depot maintenance and contractual services for weapons systems.

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

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

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987	1988				1989
			IV	I	II	III	IV	I
Receipts from foreigners	428.0	519.7	459.7	487.8	507.1	536.1	548.0	570.3
Exports of goods and services	428.0	519.7	459.7	487.8	507.1	536.1	548.0	570.3
Merchandise.....	254.8	321.6	276.7	300.8	316.9	331.0	337.6	350.8
Durable goods.....	158.3	201.3	175.0	188.2	198.4	204.8	213.8	220.2
Nondurable goods.....	96.4	120.2	101.7	112.5	118.5	126.1	123.7	130.6
Services.....	173.3	198.2	183.0	187.0	190.2	205.1	210.4	219.6
Factor income ¹	96.1	111.9	105.1	104.7	104.2	116.1	122.5	128.6
Other.....	77.2	86.3	77.9	82.3	86.1	89.0	87.9	91.0
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to foreigners	428.0	519.7	459.7	487.8	507.1	536.1	548.0	570.3
Imports of goods and services	551.1	614.4	585.4	599.9	597.5	616.0	644.0	660.8
Merchandise.....	413.0	449.7	438.0	441.7	439.4	448.6	469.0	476.1
Durable goods.....	264.5	295.2	281.8	287.5	286.6	293.4	313.2	315.7
Nondurable goods.....	148.5	154.5	156.2	154.2	152.7	155.2	155.8	160.4
Services.....	138.1	164.7	147.4	158.2	158.2	167.5	175.0	184.7
Factor income ¹	66.6	87.0	74.1	82.3	82.9	89.3	93.5	101.7
Other.....	71.5	77.7	73.3	75.8	75.3	78.1	81.5	83.0
Transfer payments (net)	13.5	13.9	17.6	12.7	11.8	13.3	17.6	12.8
From persons (net).....	1.3	1.0	1.2	1.2	.8	.8	1.1	1.1
From government (net).....	12.2	12.9	16.4	11.5	11.0	12.5	16.6	11.7
Interest paid by government to foreigners	24.1	27.7	24.6	26.6	26.8	27.8	29.6	31.4
Net foreign investment	-160.6	-136.2	-167.8	-151.3	-129.1	-121.1	-143.3	-134.7

1. Line 7 less line 16 equals rest-of-the-world product as shown in table 1.7.

Table 4.2.—Exports and Imports of Goods and Services in Constant Dollars

[Billions of 1982 dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987	1988				1989
			IV	I	II	III	IV	I
Exports of goods and services	427.8	504.8	459.2	486.2	496.9	514.0	522.1	535.4
Merchandise.....	280.1	341.5	304.6	329.0	339.1	345.9	351.9	359.7
Durable goods.....	177.3	226.4	198.8	215.4	223.1	229.4	237.8	240.8
Nondurable goods.....	102.8	115.0	105.8	113.6	116.0	116.5	114.2	118.9
Services.....	147.7	163.4	154.6	157.1	157.8	168.1	170.2	175.7
Factor income ¹	80.3	90.2	87.0	86.3	84.5	93.0	96.9	100.7
Other.....	67.4	73.1	67.6	70.9	73.3	75.1	73.3	75.0
Imports of goods and services	556.7	605.0	585.2	595.1	589.5	607.9	627.4	631.0
Merchandise.....	439.0	469.8	461.0	463.1	459.1	470.9	486.0	483.1
Durable goods.....	260.2	283.2	276.9	279.1	276.3	283.5	294.1	297.0
Nondurable goods.....	178.8	186.6	184.1	184.1	182.8	187.4	191.9	186.1
Services.....	117.7	135.3	124.2	132.0	130.4	137.0	141.4	147.9
Factor income ¹	54.7	69.2	60.3	66.8	66.3	70.6	73.0	78.8
Other.....	63.0	66.0	63.9	65.2	64.2	66.4	68.4	69.1

1. Line 6 less line 13 equals rest-of-the-world product as shown in table 1.8.

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

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Merchandise exports	254.8	321.6	276.7	300.8	316.9	331.0	337.6	350.8
Foods, feeds, and beverages	24.6	33.2	25.4	30.1	32.8	36.2	33.7	37.0
Industrial supplies and materials	66.5	83.0	71.0	77.8	82.1	86.0	86.2	92.0
Durable goods	20.9	27.8	22.8	24.6	28.0	28.4	30.3	32.6
Nondurable goods	45.6	55.2	48.1	53.3	54.1	57.6	55.9	59.4
Capital goods, except autos	88.1	111.6	96.5	105.4	109.2	114.1	117.8	118.6
Autos	26.3	32.6	30.5	31.7	32.2	32.2	34.4	35.2
Consumer goods	18.0	23.8	19.3	21.2	22.8	24.9	26.2	30.0
Durable goods	7.4	10.6	8.1	9.3	10.1	11.4	11.7	14.8
Nondurable goods	10.5	13.2	11.1	11.9	12.8	13.5	14.4	15.2
Other	31.3	37.3	34.1	34.6	37.8	37.5	39.3	38.0
Durable goods ¹	15.7	18.7	17.0	17.3	18.9	18.8	19.6	19.0
Nondurable goods ¹	15.7	18.6	17.0	17.3	18.9	18.8	19.6	19.0
Merchandise imports	413.0	449.7	438.0	441.7	439.4	448.6	469.0	476.1
Foods, feeds, and beverages	24.7	25.0	25.1	26.0	23.8	25.0	25.2	25.6
Industrial supplies and materials, excluding petroleum	66.6	77.6	72.3	76.7	75.3	77.4	80.8	84.7
Durable goods	35.6	42.0	38.6	41.8	40.1	41.2	44.9	47.1
Nondurable goods	31.0	35.6	33.7	35.0	35.2	36.2	36.0	37.6
Petroleum and products	42.9	39.4	45.2	39.8	41.1	39.4	37.2	43.0
Capital goods, except autos	84.8	101.4	93.2	96.4	100.7	101.9	106.5	109.2
Autos	85.2	88.1	88.7	87.4	84.5	86.4	93.8	91.2
Consumer goods	88.7	96.4	92.0	94.2	92.3	96.1	102.4	99.6
Durable goods	49.0	52.8	50.6	51.5	50.7	52.6	56.5	56.8
Nondurable goods	39.7	43.6	41.4	42.8	42.1	43.4	46.0	42.8
Other	20.2	21.9	21.4	21.1	21.1	22.4	23.0	22.8
Durable goods ¹	10.1	11.0	10.7	10.5	10.6	11.2	11.5	11.4
Nondurable goods ¹	10.1	11.0	10.7	10.5	10.6	11.2	11.5	11.4
Addenda:								
Exports of agricultural products ²	29.5	38.7	30.5	36.1	38.5	41.6	38.5	41.9
Exports of nonagricultural products	225.3	282.9	246.2	264.7	278.4	289.4	299.0	308.8
Imports of nonpetroleum products	370.1	410.3	392.8	401.9	398.3	409.2	431.8	433.2

1. Because no data are available to distribute exports and imports of "other" merchandise between durable and nondurable goods, they are distributed equally.
2. Includes parts of line 2 and line 5.

NOTE.—Beginning with 1985, the definitions of the end-use categories have been changed. For a description of the new definitions, see the technical notes in "U.S. International Transactions, First Quarter 1988," SURVEY OF CURRENT BUSINESS 68 (June 1988): 34-39 and 57.

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

[Billions of 1982 dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Merchandise exports	280.1	341.5	304.6	329.0	339.1	345.9	351.9	359.7
Foods, feeds, and beverages	29.9	33.3	30.5	34.1	34.9	33.2	31.2	33.8
Industrial supplies and materials	69.7	79.8	72.0	76.9	79.4	81.3	81.5	85.6
Durable goods	21.9	26.7	23.2	24.3	27.1	26.8	28.6	30.3
Nondurable goods	47.8	53.1	48.9	52.6	52.3	54.4	52.9	55.3
Capital goods, except autos	109.5	144.2	124.5	138.0	140.6	147.1	150.9	149.7
Autos	23.2	28.5	26.8	27.9	28.3	28.0	29.7	30.3
Consumer goods	16.7	21.2	17.6	19.1	20.5	22.2	23.1	26.3
Durable goods	7.3	9.8	7.8	8.8	9.4	10.4	10.7	13.4
Nondurable goods	9.5	11.4	9.8	10.3	11.1	11.8	12.4	12.9
Other	31.0	34.5	33.2	33.0	35.4	34.1	35.5	34.0
Durable goods ¹	15.5	17.3	16.6	16.5	17.7	17.0	17.8	17.0
Nondurable goods ¹	15.5	17.3	16.6	16.5	17.7	17.0	17.8	17.0
Merchandise imports	439.0	469.8	461.0	463.1	459.1	470.9	486.0	483.1
Foods, feeds, and beverages	23.9	22.8	23.7	23.8	21.7	22.7	22.8	23.1
Industrial supplies and materials, excluding petroleum	74.2	74.7	77.0	77.1	72.8	73.7	75.3	77.7
Durable goods	39.8	40.5	41.1	42.0	38.8	39.3	41.8	43.2
Nondurable goods	34.5	34.3	35.9	35.1	34.0	34.4	33.5	34.5
Petroleum and products	77.9	86.4	81.4	82.2	85.4	87.1	90.7	86.3
Capital goods, except autos	99.4	122.3	112.2	116.4	121.5	125.0	126.3	130.4
Autos	68.1	67.1	69.9	67.7	64.8	65.9	69.9	67.7
Consumer goods	77.1	78.1	77.8	77.6	75.0	77.7	82.1	79.2
Durable goods	43.8	44.1	44.1	43.8	42.2	44.0	46.6	46.4
Nondurable goods	33.4	34.0	33.7	33.8	32.8	33.8	35.6	32.8
Other	18.3	18.4	18.9	18.1	17.8	18.3	18.9	18.7
Durable goods ¹	9.2	9.2	9.5	9.1	8.9	9.4	9.4	9.4
Nondurable goods ¹	9.2	9.2	9.5	9.1	8.9	9.4	9.4	9.4
Addenda:								
Exports of agricultural products ²	34.9	38.2	35.2	39.3	39.8	37.9	35.6	38.4
Exports of nonagricultural products	245.2	303.3	269.4	289.7	299.3	308.0	316.3	321.3
Imports of nonpetroleum products	361.1	383.4	379.6	380.9	373.7	383.8	395.4	396.8

1. Because no data are available to distribute exports and imports of "other" merchandise between durable and nondurable goods, they are distributed equally.
2. Includes parts of line 2 and line 5.

NOTE.—Beginning with 1985, the definitions of the end-use categories have been changed. For a description of the new definitions, see the technical notes in "U.S. International Transactions, First Quarter 1988," SURVEY OF CURRENT BUSINESS 68 (June 1988): 34-39 and 57.

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Gross saving	560.4	644.6	603.4	627.0	634.1	665.4	651.9	
Gross private saving	665.3	731.8	714.1	726.3	711.2	732.9	756.7	
Personal saving	104.2	144.3	144.0	149.9	127.8	145.7	153.8	211.9
Undistributed corporate profits with inventory valuation and capital consumption adjustments	81.1	81.1	80.5	78.1	80.1	79.5	86.8	
Undistributed profits	47.4	59.4	46.4	48.1	59.6	63.4	66.4	
Inventory valuation adjustment	-18.0	-23.8	-18.2	-19.4	-27.4	-29.3	-19.2	-33.6
Capital consumption adjustment	51.7	45.6	52.4	49.4	48.0	45.4	39.6	33.3
Corporate capital consumption allowances with capital consumption adjustment	297.5	315.7	303.7	309.8	313.3	316.8	323.0	328.2
Noncorporate capital consumption allowances with capital consumption adjustment	182.5	190.6	185.8	188.5	189.9	190.9	193.1	196.4
Wage accruals less disbursements	0	0	0	0	0	0	0	0
Government surplus or deficit (-), national income and product accounts	-104.9	-87.2	-110.7	-99.2	-77.1	-67.5	-104.8	
Federal	-157.8	-142.3	-160.4	-155.1	-133.3	-123.5	-157.5	
State and local	52.9	55.2	49.7	55.8	56.2	56.0	52.6	
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Gross investment	552.3	630.3	597.0	612.0	629.0	651.4	628.7	681.2
Gross private domestic investment	712.9	766.5	764.9	763.4	758.1	772.5	772.0	815.9
Net foreign investment	-160.6	-136.2	-167.8	-151.3	-129.1	-121.1	-143.3	-134.7
Statistical discrepancy	-8.1	-14.3	-6.4	-15.0	-5.1	-14.0	-23.2	

Table 5.8.—Change in Business Inventories by Industry

	[Billions of dollars]							
	1987	1988	Seasonally adjusted at annual rates					1989
			1987	1988				
			IV	I	II	III	IV	I
Change in business inventories	39.2	48.4	72.0	65.3	43.7	49.7	34.7	61.8
Farm	-1.5	6.1	-8	15.9	10.6	7.8	-9.8	18.5
Nonfarm	40.7	42.2	72.8	49.4	33.1	41.9	44.6	43.3
Change in book value	64.5	77.6	96.9	78.1	74.7	83.8	73.8	95.5
Inventory valuation adjustment ¹ ..	-23.8	-35.4	-24.1	-28.7	-41.6	-41.9	-29.2	-52.2
Manufacturing.....	6.1	10.6	14.8	15.4	6.3	6.9	13.8	7.0
Durable goods	4.6	9.7	11.7	9.6	6.7	8.5	13.8	13.0
Nondurable goods.....	1.5	1.0	3.2	5.8	-4	-1.6	0	-6.0
Wholesale trade.....	7.4	10.0	22.0	24.6	-4	11.1	4.9	6.6
Durable goods	5.3	8.2	15.4	21.2	-7.9	16.8	2.9	10.3
Nondurable goods	2.1	1.8	6.6	3.4	7.5	-5.7	2.0	-3.7
Merchant wholesalers	7.2	8.6	20.1	22.6	.3	8.2	3.1	3.3
Durable goods	4.8	6.7	13.6	19.3	-7.8	14.7	.6	8.4
Nondurable goods.....	2.3	1.9	6.5	3.3	8.1	-6.5	2.6	-5.0
Nonmerchant wholesalers	2	1.5	1.8	2.0	-7	2.8	1.8	3.3
Durable goods.....	.5	1.5	1.8	1.9	-1	2.1	2.4	1.9
Nondurable goods.....	-3	-1	.1	.2	-6	.8	-6	1.3
Retail trade.....	21.3	11.3	28.2	1.2	15.6	13.3	15.0	19.5
Durable goods	14.6	8.5	21.9	-7.0	14.5	14.4	12.2	14.0
Automotive.....	10.6	4.9	15.1	-11.6	12.7	10.1	8.7	13.6
Other.....	4.0	3.6	6.8	4.6	1.8	4.4	3.5	4
Nondurable goods.....	6.7	2.7	6.2	8.2	1.1	-1.1	2.8	5.6
Other	5.9	10.3	7.8	8.2	11.6	10.7	10.8	10.2
Durable goods	2.0	4.5	1.4	2.9	4.5	5.4	5.2	5.7
Nondurable goods.....	3.9	5.8	6.4	5.3	7.0	5.3	5.6	4.5

1. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. 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. This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.

Table 5.10.—Inventories and Final Sales of Business by Industry

	[Billions of dollars]							
	1987	1988	Seasonally adjusted quarterly totals					1989
			1987	1988				
			IV	I	II	III	IV	I
Inventories¹	941.5	965.2	992.3	1,015.8	1,035.6	1,066.6		
Farm	68.8	72.6	78.7	81.8	81.2	86.0		
Nonfarm	872.8	892.6	913.6	934.0	954.4	980.6		
Durable goods	513.3	523.5	533.3	549.0	563.6	581.5		
Nondurable goods	359.5	369.1	380.2	385.0	390.8	399.1		
Manufacturing.....	346.2	353.4	360.4	366.0	372.7	381.3		
Durable goods	231.9	236.1	240.6	244.8	250.9	258.0		
Nondurable goods	114.3	117.3	119.7	121.3	121.8	123.2		
Wholesale trade.....	201.0	209.3	213.6	219.5	222.5	228.1		
Durable goods	130.6	137.0	136.4	141.9	144.3	148.8		
Nondurable goods	70.5	72.3	77.2	77.6	78.2	79.2		
Merchant wholesalers	175.2	182.7	186.7	191.8	194.1	198.9		
Durable goods	115.0	120.8	120.1	124.8	126.4	130.2		
Nondurable goods	60.2	61.9	66.7	67.0	67.7	67.8		
Nonmerchant wholesalers	25.8	26.7	26.9	27.7	28.4	30.1		
Durable goods	15.6	16.2	16.4	17.0	17.8	18.6		
Nondurable goods	10.2	10.5	10.5	10.7	10.6	11.5		
Retail trade.....	213.7	215.2	221.5	226.7	232.5	240.0		
Durable goods	109.4	108.0	112.3	116.6	120.8	125.2		
Automotive.....	56.7	53.8	57.2	60.0	62.8	66.5		
Other.....	52.7	54.2	55.1	56.6	58.0	58.7		
Nondurable goods	104.3	107.2	109.1	110.1	111.7	114.8		
Other	111.7	114.7	118.1	121.8	126.6	131.2		
Final sales ²	325.1	330.2	339.5	344.6	352.3	358.5		
Final sales of goods and structures ² ..	185.6	187.8	194.0	196.5	201.0	204.5		
Ratio of inventories to final sales								
Inventories to final sales	2.90	2.92	2.92	2.95	2.94	2.98		
Nonfarm inventories to final sales	2.68	2.70	2.69	2.71	2.71	2.74		
Nonfarm inventories to final sales of goods and structures	4.70	4.75	4.71	4.75	4.75	4.79		

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 quarterly rates, whereas CBI 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 5.9.—Change in Business Inventories by Industry in Constant Dollars

	[Billions of 1982 dollars]							
	1987	1988	Seasonally adjusted at annual rates					1989
			1987	1988				
			IV	I	II	III	IV	I
Change in business inventories	34.4	42.5	67.1	66.0	35.3	39.5	29.1	53.8
Farm	-2.5	2.5	-1.1	14.1	5.3	-8	-8.5	12.6
Nonfarm	36.9	40.0	68.2	51.9	30.1	40.4	37.6	41.1
Manufacturing.....	5.2	9.6	14.4	15.8	5.8	5.7	11.2	6.2
Durable goods	4.1	8.8	10.6	8.7	6.2	8.0	12.3	11.3
Nondurable goods	1.1	.8	3.8	7.1	-4	-2.3	-1.1	-5.1
Wholesale trade.....	5.8	9.5	19.4	24.9	-1.2	11.2	3.2	7.4
Durable goods	4.9	7.3	14.1	18.2	-6.8	15.1	2.9	8.8
Nondurable goods .....	.9	2.2	5.3	6.7	5.7	-3.9	.3	-1.4
Merchant wholesalers	5.8	8.2	18.1	22.7	0	8.1	2.2	2.9
Durable goods	4.4	5.8	12.5	16.4	-6.8	13.1	.6	7.1
Nondurable goods.....	1.4	2.4	5.6	6.3	6.7	-5.1	1.6	-4.2
Nonmerchant wholesalers	0	1.3	1.3	2.2	-1.1	3.2	1.0	4.5
Durable goods .....	.5	1.5	1.7	1.8	-1	2.0	2.3	1.8
Nondurable goods	-5	-2	-4	.4	-1.1	1.2	-1.3	2.7
Retail trade.....	19.2	9.9	25.1	1.5	13.7	11.7	12.9	16.7
Durable goods	13.1	7.5	19.5	-5.9	12.7	12.7	10.5	11.9
Automotive	9.3	4.3	13.2	-10.1	11.0	8.7	7.5	11.5
Other	3.7	3.2	6.3	4.2	1.7	4.0	3.0	.3
Nondurable goods	6.1	2.4	5.6	7.4	1.0	-1.0	2.4	4.8
Other	6.7	10.9	9.3	9.7	11.8	11.8	10.3	10.9
Durable goods	1.9	3.9	1.3	2.5	3.9	4.7	4.4	4.8
Nondurable goods.....	4.9	7.0	8.0	7.2	7.9	7.1	5.9	6.1

Table 5.11.—Inventories and Final Sales of Business by Industry in Constant Dollars

	[Billions of 1982 dollars]							
	1987	1988	Seasonally adjusted quarterly totals					1989
			1987	1988				
			IV	I	II	III	IV	I
Inventories¹	883.2	899.7	908.5	918.4	925.7	939.1		
Farm.....	70.2	73.7	75.0	74.8	72.7	75.8		
Nonfarm.....	813.0	826.0	833.5	843.6	853.0	863.3		
Durable goods	461.3	467.1	471.1	481.2	488.8	498.0		
Nondurable goods	351.7	358.8	362.4	362.4	364.2	365.3		
Manufacturing.....	322.3	326.3	327.7	329.1	332.0	333.5		
Durable goods	210.2	212.4	213.9	215.9	219.0	221.8		
Nondurable goods	112.2	113.9	113.8	113.2	113.0	111.7		
Wholesale trade.....	187.2	193.4	193.1	195.9	196.7	198.6		
Durable goods	117.4	122.0	120.3	124.0	124.8	127.0		
Nondurable goods	69.8	71.4	72.9	71.9	72.0	71.6		
Merchant wholesalers	161.2	166.9	166.9	168.9	169.5	170.2		
Durable goods	103.5	107.6	105.9	109.2	109.3	111.1		
Nondurable goods	57.8	59.3	61.0	59.8	60.2	59.1		
Nonmerchant wholesalers	26.0	26.5	26.2	27.0	27.3	28.4		
Durable goods	14.0	14.4	14.4	14.9	15.5	15.9		
Nondurable goods	12.0	12.1	11.8	12.1	11.8	12.5		
Retail trade.....	191.3	191.7	195.1	198.1	201.3	205.5		
Durable goods	97.2	95.8	98.9	102.1	104.7	107.7		
Automotive.....	49.2	46.7	49.5	51.6	53.5	56.4		
Other.....	48.0	49.0	49.5	50.5	51.2	51.3		
Nondurable goods	94.1	95.9	96.2	95.9	96.5	97.7		
Other	112.1	114.6	117.5	120.5	123.0	125.8		
Final sales ²	277.2	280.4	285.3	286.3	288.8	291.3		
Final sales of goods and structures ² ..	169.5	171.4	175.3	175.6	177.1	179.3		
Ratio of inventories to final sales								
Inventories to final sales	3.19	3.21	3.18	3.21	3.21	3.22		
Nonfarm inventories to final sales	2.93	2.95	2.92	2.95	2.95	2.96		
Nonfarm inventories to final sales of goods and structures	4.80	4.82	4.75	4.80	4.82	4.81		

1. Inventories are as of the end of the quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the constant-dollar change in business inventories component of 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 5.12.—Fixed Investment by Type

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Fixed investment	673.7	718.1	692.9	698.1	714.4	722.8	737.2	754.2
Nonresidential	446.8	488.4	464.1	471.5	487.8	493.7	500.6	516.5
Structures.....	139.5	142.8	147.7	140.1	142.3	143.8	145.0	149.4
Nonresidential buildings, excluding farm	92.6	94.2	96.6	93.3	95.7	93.5	94.4	98.7
Public utilities.....	28.4	30.3	30.8	27.7	28.8	32.1	32.5	32.9
Mining exploration, shafts, and wells	13.9	14.5	15.8	15.1	14.3	14.6	14.0	14.2
Other.....	4.5	3.8	4.6	4.0	3.5	3.6	4.1	3.7
Producers' durable equipment	307.3	345.6	316.3	331.3	345.5	349.9	355.6	367.0
Information processing and related equipment.....	101.2	111.0	102.8	107.0	111.5	112.9	112.4	114.0
Industrial equipment.....	70.6	82.9	74.2	77.2	81.3	83.8	89.3	97.1
Transportation and related equipment.....	67.8	77.5	68.5	74.2	78.7	79.0	78.1	77.3
Other.....	67.6	74.2	70.9	73.0	74.0	74.1	75.8	78.7
Residential	226.9	229.7	228.8	226.6	226.5	229.1	236.6	237.7
Single-family structures.....	114.5	117.1	117.3	116.5	116.2	115.4	120.4	121.6
Multifamily structures.....	25.5	21.3	24.1	22.1	20.7	21.2	21.0	22.5
Other.....	87.0	91.3	87.4	87.9	89.6	92.6	95.2	93.6

Table 5.13.—Fixed Investment by Type in Constant Dollars

[Billions of 1982 dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Fixed investment	640.4	679.3	657.6	662.9	679.7	686.6	688.0	697.6
Nonresidential	445.1	487.5	464.8	473.4	490.2	495.0	491.4	502.8
Structures.....	125.5	125.1	132.1	124.0	125.0	125.8	125.5	127.9
Nonresidential buildings, excluding farm	77.1	76.4	79.4	76.1	78.0	75.7	75.8	78.4
Public utilities.....	25.7	26.6	27.6	24.6	25.4	28.1	28.2	28.3
Mining exploration, shafts, and wells	18.8	18.9	21.1	19.8	18.7	19.0	18.1	18.1
Other.....	3.9	3.2	4.0	3.4	2.9	3.0	3.4	3.0
Producers' durable equipment	319.6	362.4	332.7	349.4	365.1	369.2	365.9	374.9
Information processing and related equipment.....	139.4	162.7	147.0	155.9	165.0	167.4	162.4	165.3
Industrial equipment.....	61.4	69.0	63.4	65.2	68.0	69.9	73.0	78.3
Transportation and related equipment.....	59.1	66.7	59.8	64.9	68.3	68.0	65.7	64.9
Other.....	59.7	64.0	62.5	63.4	63.8	63.9	64.8	66.4
Residential	195.2	191.8	192.7	189.5	189.6	191.6	196.6	194.8
Single-family structures.....	97.5	96.7	97.3	96.2	96.3	95.5	98.9	98.5
Multifamily structures.....	21.7	17.6	20.0	18.2	17.2	17.5	17.3	18.2
Other.....	76.0	77.6	75.4	75.2	76.1	78.6	80.4	78.2

Table 6.3B.—National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
National income without capital consumption adjustment	3,644.4	3,943.4	3,768.3	3,821.4	3,901.1	3,975.6	4,075.6	
Domestic industries	3,614.9	3,918.6	3,737.3	3,799.1	3,879.8	3,948.9	4,046.6	
Private industries	3,085.7	3,355.2	3,196.8	3,246.7	3,320.2	3,381.8	3,471.9	
Agriculture, forestry, and fisheries.....	88.2	82.8	92.6	90.9	90.2	77.3	72.9	
Mining.....	31.0	35.9	35.2	35.3	36.1	36.5	35.7	
Construction.....	196.7	211.6	200.1	203.4	210.0	214.0	219.1	
Manufacturing.....	727.4	786.4	747.6	766.4	780.0	788.0	811.4	
Durable goods.....	419.4	447.8	420.6	432.7	445.9	450.4	462.1	
Nondurable goods.....	308.0	338.7	327.0	333.7	334.1	337.7	349.3	
Transportation and public utilities.....	276.8	299.9	285.8	286.4	296.8	304.0	312.4	
Transportation.....	120.7	131.0	124.4	124.8	129.4	133.0	136.8	
Communication.....	76.3	80.9	78.4	77.3	80.1	82.3	83.7	
Electric, gas, and sanitary services.....	79.9	88.1	83.1	84.2	87.3	88.8	91.9	
Wholesale trade.....	213.6	230.8	219.8	225.0	224.8	231.0	242.4	
Retail trade.....	316.2	339.8	324.6	331.4	336.5	342.6	348.8	
Finance, insurance, and real estate.....	524.0	577.1	545.9	553.6	567.2	585.1	602.5	
Services.....	711.6	790.8	745.1	754.4	778.7	803.2	826.6	
Government and government enterprises	529.2	563.4	540.5	552.3	559.6	567.1	574.7	
Rest of the world	29.5	24.9	31.0	22.4	21.3	26.8	29.0	

Table 6.18B.—Corporate Profits by Industry

[Billions of dollars]

	1987	1988	Seasonally adjusted at annual rates					
			1987		1988			1989
			IV	I	II	III	IV	I
Corporate profits with inventory valuation and capital consumption adjustments	310.4	328.4	316.1	316.2	326.5	330.0	340.9	
Domestic industries	274.0	291.3	274.6	286.0	291.1	289.2	298.8	
Financial.....	36.5	38.6	36.2	35.4	38.5	41.0	39.4	
Nonfinancial.....	237.5	252.7	238.4	250.6	252.6	248.2	259.4	
Rest of the world	36.4	37.1	41.4	30.2	35.4	40.8	42.1	
Corporate profits with inventory valuation adjustment	258.7	282.8	263.7	266.8	278.5	284.6	301.3	
Domestic industries	222.3	245.7	222.2	236.6	243.1	243.8	259.2	
Financial.....	30.1	30.5	28.8	27.6	30.0	32.7	31.8	
Federal Reserve banks.....	16.0	18.1	16.2	17.5	17.4	18.2	19.2	
Other.....	14.1	12.4	12.6	10.1	12.6	14.5	12.6	
Nonfinancial.....	192.1	215.1	193.4	209.0	213.1	211.1	227.4	
Manufacturing.....	96.8	114.1	101.7	110.6	114.5	111.4	120.1	
Durable goods.....	36.5	39.0	29.4	33.9	41.5	39.0	41.5	
Primary metal industries.....	1.4	4.7	2.6	3.2	5.1	5.2	5.3	
Fabricated metal products.....	5.7	6.9	6.7	8.0	7.5	5.4	6.8	
Machinery, except electrical.....	3.2	4.2	1.7	3.3	5.3	5.9	2.3	
Electric and electronic equipment.....	3.2	3.7	-8.1	1.2	4.1	4.4	5.2	
Motor vehicles and equipment.....	7.3	5.5	4.5	4.2	4.6	5.8	7.6	
Other.....	15.7	13.8	14.6	14.0	14.7	12.4	14.3	
Nondurable goods.....	60.3	75.2	72.4	76.8	73.0	72.3	78.6	
Food and kindred products.....	12.8	16.8	14.9	15.9	17.5	15.9	17.7	
Chemicals and allied products.....	13.5	20.2	15.3	19.1	18.6	18.4	25.0	
Petroleum and coal products.....	12.2	16.8	18.8	17.4	14.8	16.8	18.0	
Other.....	21.9	21.4	23.4	24.5	22.1	21.2	17.9	
Transportation and public utilities.....	34.9	38.6	36.1	34.5	38.2	39.3	42.4	
Wholesale and retail trade.....	42.8	39.7	43.0	43.9	37.0	36.6	41.3	
Other.....	17.6	22.7	12.6	20.0	23.4	23.8	23.6	
Rest of the world	36.4	37.1	41.4	30.2	35.4	40.8	42.1	

Table 7.1.—Fixed-Weighted Price Indexes for Gross National Product, 1982 Weights

[Index numbers, 1982=100]

	1987	1988	Seasonally adjusted					
			1987	1988				1989
				IV	I	II	III		IV	I
Gross national product.....	119.1	124.1	120.8	121.8	123.3	124.9	126.2	127.8
Personal consumption expenditures.....	120.4	125.6	122.5	123.2	124.9	126.5	127.9	129.5
Durable goods.....	109.7	112.5	111.0	111.4	111.9	112.8	113.9	114.6
Nondurable goods.....	112.6	117.2	114.3	114.6	116.7	118.2	119.4	120.8
Services.....	129.0	135.2	131.5	132.6	134.4	136.0	137.8	139.7
Gross private domestic investment.....								
Fixed investment.....	108.8	111.6	109.9	110.8	111.3	111.6	112.7	114.0
Nonresidential.....	106.8	109.3	107.5	108.3	109.0	109.4	110.6	111.8
Structures.....	105.1	108.3	106.4	107.5	107.8	108.5	109.4	110.6
Producers' durable equipment.....	107.9	110.0	108.1	108.9	109.8	110.0	111.3	112.6
Residential.....	115.9	119.5	118.3	119.2	119.3	119.4	120.1	121.8
Change in business inventories.....								
Net exports of goods and services.....								
Exports.....	106.0	111.5	107.0	108.7	110.5	113.0	113.7	115.0
Imports.....	100.8	105.1	103.0	103.9	105.3	105.4	106.2	108.4
Government purchases of goods and services.....	119.6	124.9	121.2	122.9	124.3	125.7	126.6	128.9
Federal.....	113.5	117.8	114.4	116.3	117.2	118.5	118.9	121.7
National defense.....	114.0	117.6	114.8	116.6	117.4	118.0	118.4	121.0
Nondefense.....	112.1	118.2	113.6	115.7	116.9	119.7	120.2	123.6
State and local.....	124.1	130.2	126.1	127.8	129.5	131.0	132.3	134.3
Addenda:								
Final sales.....	119.0	123.9	120.6	121.7	123.2	124.8	126.1	127.7
Personal consumption expenditures, food.....	117.2	122.2	118.6	119.2	121.0	123.7	124.9	126.4
Personal consumption expenditures, energy.....	91.7	92.4	92.9	91.1	92.3	93.2	92.9	93.5
Other personal consumption expenditures.....	124.9	130.7	127.2	128.3	130.0	131.3	133.1	134.8

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

Table 7.2.—Fixed-Weighted Price Indexes for Gross National Product by Major Type of Product, 1982 Weights

[Index numbers, 1982=100]

	1987	1988	Seasonally adjusted					
			1987	1988				1989
				IV	I	II	III		IV	I
Gross national product.....	119.1	124.1	120.8	121.8	123.3	124.9	126.2	127.8
Final sales.....	119.0	123.9	120.6	121.7	123.2	124.8	126.1	127.7
Change in business inventories.....								
Goods.....	111.0	115.1	112.1	112.6	114.3	116.2	117.2	117.9
Final sales.....	110.8	114.9	111.9	112.5	114.1	116.0	117.1	117.8
Change in business inventories.....								
Durable goods.....	107.1	108.1	107.0	107.2	107.6	108.4	109.0	109.3
Final sales.....	107.0	108.2	107.1	107.3	107.7	108.5	109.2	109.5
Change in business inventories.....								
Nondurable goods.....	113.7	119.8	115.5	116.3	118.7	121.4	122.8	123.7
Final sales.....	113.5	119.6	115.3	116.1	118.5	121.2	122.5	123.5
Change in business inventories.....								
Services.....	127.6	133.6	129.8	131.2	132.8	134.3	135.9	141.2
Structures.....	110.7	114.4	112.4	113.5	113.9	114.6	115.4	116.7

Table 7.3.—Fixed-Weighted Price Indexes for Relation of Gross National Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers, 1982 Weights

[Index numbers, 1982=100]

	1987	1988	Seasonally adjusted					
			1987	1988				1989
				IV	I	II	III		IV	I
Gross national product.....	119.1	124.1	120.8	121.8	123.3	124.9	126.2	127.8
Less: Exports of goods and services.....	106.0	111.5	107.0	108.7	110.5	113.0	113.7	115.0
Plus: Imports of goods and services.....	100.8	105.1	103.0	103.9	105.3	105.4	106.2	108.4
Equals: Gross domestic purchases ¹	118.7	123.5	120.5	121.4	122.9	124.2	125.5	127.2
Less: Change in business inventories.....								
Equals: Final sales to domestic purchasers ²	118.5	123.4	120.3	121.3	122.8	124.1	125.4	127.1

1. Purchases in the United States of goods and services wherever produced.
2. Final sales in the United States of goods and services wherever produced.

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

Table 7.4.—Implicit Price Deflators for Gross National Product

[Index numbers, 1982=100]

	1987	1988	Seasonally adjusted					
			1987	1988				1989
				IV	I	II	III		IV	I
Gross national product	117.7	121.7	118.9	119.4	121.0	122.4	124.0	125.2
Personal consumption expenditures	119.5	124.5	121.5	122.2	123.9	125.2	126.7	128.3
Durable goods.....	107.9	110.1	108.9	109.1	109.6	110.4	111.4	111.7
Nondurable goods.....	112.1	116.4	113.7	113.8	116.0	117.3	118.3	120.0
Services	128.5	134.8	131.0	132.2	134.0	135.6	137.3	139.3
Gross private domestic investment								
Fixed investment.....	105.2	105.7	105.4	105.3	105.1	105.3	107.2	108.1
Nonresidential.....	100.4	100.2	99.8	99.6	99.5	99.7	101.9	102.7
Structures.....	111.1	114.2	111.8	113.0	113.8	114.3	115.6	116.8
Producers' durable equipment.....	96.2	95.4	95.1	94.8	94.6	94.8	97.2	97.9
Residential.....	116.2	119.7	118.7	119.5	119.5	119.6	120.4	122.0
Change in business inventories.....								
Net exports of goods and services								
Exports.....	100.0	102.9	100.1	100.3	102.1	104.3	105.0	106.5
Imports.....	99.0	101.5	100.0	100.8	101.4	101.3	102.6	104.7
Government purchases of goods and services.....	118.5	123.3	119.5	121.7	123.5	125.4	126.7	
Federal.....	112.7	115.9	112.6	115.2	115.3	114.9	118.1	118.5
National defense.....	111.5	114.0	111.6	112.8	113.4	114.8	115.0	116.7
Nondefense.....	117.0	123.4	116.0	125.5	122.7	115.2	129.3	124.4
State and local.....	123.0	128.7	124.9	126.5	128.1	129.6	130.7	132.6

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

Table 7.5.—Implicit Price Deflators for Gross National Product by Major Type of Product

[Index numbers, 1982=100]

Gross national product	117.7	121.7	118.9	119.4	121.0	122.4	124.0	125.2
Final sales	117.7	121.8	119.1	119.8	121.0	122.4	124.0	125.3
Change in business inventories.....								
Goods.....	107.8	110.0	107.9	107.5	109.4	110.8	112.3	112.7
Final sales	107.6	109.9	107.9	107.8	109.1	110.5	112.2	112.6
Change in business inventories.....								
Durable goods.....	100.2	99.2	99.5	98.4	98.6	99.6	100.3	101.4
Final sales.....	99.9	98.8	98.8	98.0	98.3	99.0	99.9	100.7
Change in business inventories.....								
Nondurable goods.....	114.3	120.4	115.5	115.8	119.7	122.0	124.1	123.5
Final sales.....	114.3	120.4	115.9	117.0	119.4	121.4	123.9	123.7
Change in business inventories.....								
Services.....	127.5	133.6	129.7	131.2	132.8	134.3	135.9	138.1
Structures.....	114.6	118.3	116.2	117.4	117.9	118.4	119.4	120.8

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

Table 7.6.—Implicit Price Deflators for Gross National Product by Sector

[Index numbers, 1982=100]

Gross national product	117.7	121.7	118.9	119.4	121.0	122.4	124.0	125.2
Gross domestic product	117.7	121.7	118.9	119.4	121.1	122.5	124.0	125.2
Business.....	116.0	119.7	117.1	117.4	119.0	120.4	122.0	122.9
Nonfarm.....	116.7	120.0	117.7	118.0	119.3	120.5	122.3	123.2
Nonfarm less housing.....	115.2	118.4	116.2	116.3	117.7	118.8	120.6	121.5
Housing.....	131.9	138.2	134.7	136.1	137.1	138.9	140.7	141.9
Farm.....	92.0	104.1	89.8	94.4	106.4	115.8	101.8	110.6
Statistical discrepancy.....	116.0	119.7	117.1	117.4	119.0	120.4	122.0	122.9
Households and institutions.....	131.0	138.9	134.9	135.7	138.1	139.8	142.0	144.0
Private households.....	104.8	105.8	105.0	105.0	105.8	106.1	106.4	106.9
Nonprofit institutions.....	132.9	141.3	137.1	137.9	140.4	142.2	144.5	146.6
Government.....	127.8	134.2	129.7	132.3	133.6	134.8	136.0	139.2
Federal.....	122.3	127.1	123.2	126.5	127.2	127.3	127.4	133.1
State and local.....	130.5	137.7	133.0	135.1	136.9	138.6	140.3	142.2
Rest of the world.....	119.5	124.0	120.8	121.4	123.2	124.8	126.4	127.7
Addendum:								
Gross domestic business product less housing	114.7							

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

Table 7.7.—Implicit Price Deflators for the Relation of Gross National Product, Net National Product, and National Income

[Index numbers, 1982=100]

	1987	1988	Seasonally adjusted					
			1987	1988				1989
				IV	I	II	III		IV	I
Gross national product	117.7	121.7	118.9	119.4	121.0	122.4	124.0	125.2
Less: Capital consumption allowances with capital consumption adjustment.....	104.2	105.6	104.6	105.4	105.4	105.4	106.1	106.8
Equals: Net national product.....	119.5	123.9	120.8	121.3	123.2	124.8	126.4	127.7
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	117.8	123.3	117.6	120.3	121.6	126.4	124.9	126.0
Statistical discrepancy.....	116.0	119.7	117.1	117.4	119.0	120.4	122.0	
Equals: National income.....	119.7	124.0	121.1	121.4	123.3	124.6	126.5	

Table 7.8.—Implicit Price Deflators for Command-Basis Gross National Product

[Index numbers, 1982=100]

Gross national product	117.7	121.7	118.9	119.4	121.0	122.4	124.0	125.2
Less: Net exports of goods and services								
Exports.....	100.0	102.9	100.1	100.3	102.1	104.3	105.0	106.5
Imports.....	99.0	101.5	100.0	100.8	101.4	101.3	102.6	104.7
Equals: Gross domestic purchases.....	116.9	121.1	118.3	119.0	120.5	121.6	123.1	124.5
Plus: Command-basis net exports of goods and services.....								
Command-basis exports.....	99.0	101.5	100.0	100.8	101.4	101.3	102.6	104.7
Imports.....	99.0	101.5	100.0	100.8	101.4	101.3	102.6	104.7
Equals: Command-basis gross national product.....	117.5	121.5	118.8	119.5	120.9	122.0	123.6	124.9

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

Table 7.9.—Fixed-Weighted Price Indexes for Personal Consumption Expenditures by Major Type of Product, 1982 Weights

[Index numbers, 1982=100]

Personal consumption expenditures.....	120.4	125.6	122.5	123.2	124.9	126.5	127.9	129.5
Durable goods.....	109.7	112.5	111.0	111.4	111.9	112.8	113.9	114.6
Motor vehicles and parts.....	115.3	117.7	117.0	117.0	116.8	117.9	118.9	120.2
Furniture and household equipment.....	102.1	103.8	102.4	102.9	103.5	104.3	104.7	104.8
Other.....	112.7	118.5	115.0	116.2	117.8	118.8	121.1	121.7
Nondurable goods.....	112.6	117.2	114.3	114.6	116.7	118.2	119.4	120.8
Food.....	117.2	122.2	118.6	119.2	121.0	123.7	124.9	126.4
Clothing and shoes.....	111.0	115.8	113.0	113.1	117.2	114.8	117.9	118.0
Gasoline and oil.....	78.4	79.1	80.6	77.2	79.0	80.9	79.2	79.3
Other nondurable goods.....	121.4	127.2	123.5	124.9	126.7	127.9	129.3	132.3
Fuel oil and coal.....	76.6	76.8	77.7	77.1	78.9	77.5	73.5	77.5
Other.....	127.6	134.1	129.8	131.5	133.2	134.8	136.9	139.7
Services.....	129.0	135.2	131.5	132.6	134.4	136.0	137.8	139.7
Housing.....	130.0	136.3	132.7	134.2	135.2	137.0	138.7	140.0
Household operation.....	118.3	119.8	118.6	118.5	119.6	119.8	121.4	122.1
Electricity and gas.....	111.8	112.6	111.7	111.6	112.2	112.2	114.6	115.1
Other.....	125.0	127.2	125.7	125.7	127.2	127.6	128.4	129.3
Transportation.....	120.3	126.3	125.1	122.5	126.7	126.9	128.8	133.1
Medical care.....	135.6	144.8	138.0	140.4	143.4	146.3	149.2	151.9
Other.....	130.2	136.6	133.1	134.6	135.9	137.2	138.7	140.4

Table 7.14.—Fixed-Weighted Price Indexes for Exports and Imports of Goods and Services, 1982 Weights

[Index numbers, 1982=100]

Exports of goods and services	106.0	111.5	107.0	108.7	110.5	113.0	113.7	115.0
Merchandise.....	97.8	104.5	99.2	101.3	103.3	106.7	106.9	108.0
Durable goods.....	101.7	105.0	102.2	103.5	104.5	105.7	106.2	106.9
Nondurable goods.....	92.7	103.9	94.9	98.3	101.5	108.1	108.0	109.5
Services.....	117.7	121.7	118.6	119.4	121.0	122.3	123.7	125.2
Factor income.....	120.3	124.8	121.6	122.2	124.0	125.5	127.2	128.6
Other.....	113.1	116.1	113.1	114.4	115.7	116.7	117.7	119.2
Imports of goods and services	100.8	105.1	103.0	103.9	105.3	105.4	106.2	108.4
Merchandise.....	94.7	98.9	97.1	97.9	99.4	99.2	99.7	102.4
Durable goods.....	109.7	117.8	112.4	115.4	117.4	117.9	120.2	120.8
Nondurable goods.....	79.5	79.9	81.5	80.1	81.0	80.1	78.7	83.5
Services.....	118.4	123.2	120.2	121.4	122.5	123.5	125.2	126.2
Factor income.....	119.6	124.0	120.8	121.4	123.2	124.7	126.4	127.9
Other.....	117.5	122.6	119.7	121.4	122.3	122.5	124.3	124.9

Table 7.15.—Fixed-Weighted Price Indexes for Merchandise Exports and Imports by Type of Product and by End-Use Category, 1982 Weights

[Index numbers, 1982=100]

	1987	1988	Seasonally adjusted						
			1987	1988					1989
				IV	I	II	III	IV		I
Merchandise exports	97.8	104.5	99.2	101.3	103.3	106.7	106.9	108.0	
Foods, feeds, and beverages.....	82.1	99.6	83.3	88.2	94.0	109.0	108.3	109.5	
Industrial supplies and materials.....	95.4	104.1	98.5	101.2	103.4	105.8	105.7	107.5	
Durable goods.....	95.4	104.1	98.5	101.2	103.4	105.8	105.7	107.5	
Nondurable goods.....	95.4	104.0	98.5	101.2	103.4	105.8	105.7	107.5	
Capital goods, except autos.....	100.5	102.4	100.1	101.2	102.0	102.5	103.2	103.8	
Autos.....	113.1	114.7	114.1	113.8	113.9	115.3	115.9	116.0	
Consumer goods.....	107.4	112.2	109.2	111.0	111.6	112.4	113.6	114.7	
Durable goods.....	102.2	107.8	104.0	105.4	107.0	109.1	109.3	110.5	
Nondurable goods.....	111.5	115.7	113.2	115.5	115.3	115.0	116.9	118.0	
Other.....	100.9	108.0	102.7	104.7	106.7	110.1	110.5	111.6	
Durable goods.....	100.9	108.0	102.7	104.7	106.7	110.1	110.5	111.6	
Nondurable goods.....	100.9	108.0	102.7	104.7	106.7	110.1	110.5	111.6	
Merchandise imports	94.7	98.9	97.1	97.9	99.4	99.2	99.7	102.4	
Foods, feeds, and beverages.....	103.6	109.9	106.2	109.1	109.6	110.3	110.6	110.6	
Industrial supplies and materials, excluding petroleum.....	90.1	104.0	94.3	99.9	103.7	105.2	107.4	109.0	
Durable goods.....	90.3	104.1	94.5	100.1	103.8	105.2	107.4	109.0	
Nondurable goods.....	90.0	103.9	94.1	99.8	103.6	105.1	107.4	109.0	
Petroleum and products.....	55.1	45.6	55.5	48.4	48.1	45.2	41.0	49.8	
Capital goods, except autos.....	109.2	115.3	111.8	113.8	115.0	115.2	117.7	117.6	
Autos.....	125.1	131.2	126.9	129.0	130.4	131.2	134.2	134.7	
Consumer goods.....	114.8	123.2	118.1	121.2	123.5	123.4	124.5	125.8	
Durable goods.....	111.8	119.7	114.6	117.6	120.2	119.7	121.2	122.5	
Nondurable goods.....	119.1	128.2	123.0	126.4	128.2	128.7	129.3	130.5	
Other.....	110.1	119.0	113.2	116.4	118.7	119.3	121.5	122.1	
Durable goods.....	110.1	119.0	113.2	116.4	118.7	119.3	121.5	122.1	
Nondurable goods.....	110.1	119.0	113.2	116.4	118.7	119.3	121.5	122.1	

Table 7.17.—Fixed-Weighted Price Indexes for National Defense Purchases of Goods and Services, 1982 Weights

[Index numbers, 1982=100]

	1987	1988	Seasonally adjusted						
			1987	1988					1989
				IV	I	II	III	IV		I
National defense purchases	114.0	117.6	114.8	116.6	117.4	118.0	118.4	121.0	
Durable goods	109.0	109.6	107.6	108.6	109.2	109.9	110.5	111.1	
Military equipment.....	110.9	111.2	109.2	110.3	110.9	111.5	112.0	112.4	
Aircraft.....	110.4	111.1	108.5	110.3	111.2	111.4	111.5	112.0	
Missiles.....	119.1	113.9	112.6	112.7	112.9	114.2	115.7	114.8	
Ships.....	119.7	121.2	119.8	120.4	120.3	121.7	122.3	122.3	
Vehicles.....	89.8	90.1	88.4	88.1	89.7	91.2	91.4	91.4	
Electronic equipment.....	106.7	107.1	106.6	106.9	106.9	107.1	107.4	108.7	
Other.....	107.9	111.3	108.6	110.7	110.9	111.3	112.2	113.4	
Other durable goods.....	100.5	102.3	100.5	100.9	101.8	102.7	103.8	105.2	
Nondurable goods	68.7	73.1	71.3	70.1	72.3	76.4	73.4	72.9	
Petroleum products.....	52.4	58.2	56.9	54.4	57.4	63.0	58.0	56.9	
Ammunition.....	97.2	95.4	93.3	95.0	94.9	95.3	96.4	97.2	
Other nondurable goods.....	109.6	113.8	110.6	112.0	113.3	114.4	115.4	116.6	
Services	120.6	125.1	121.9	124.3	125.0	125.3	125.9	129.6	
Compensation of employees.....	122.0	126.8	123.0	126.2	126.9	127.0	127.1	132.6	
Military.....	121.6	126.3	122.5	125.6	126.4	126.5	126.6	131.7	
Civilian.....	122.9	127.9	123.9	127.4	128.0	128.0	128.1	134.4	
Other services.....	117.8	121.9	119.8	120.7	121.4	122.0	123.6	123.9	
Contractual research and development.....	115.6	119.8	117.3	118.2	119.1	120.3	121.7	122.3	
Installation support ¹	123.7	127.5	125.2	125.9	127.1	128.1	128.7	128.6	
Weapons support ²	114.6	117.6	116.4	116.6	116.7	117.8	119.3	120.3	
Personnel support ³	145.7	155.2	152.8	155.5	156.4	151.4	157.6	156.5	
Transportation of materiel.....	93.0	96.1	94.6	95.6	95.0	95.7	98.1	98.1	
Travel of persons.....	103.9	104.9	103.8	103.8	104.6	104.9	106.1	107.2	
Other.....									
Structures	121.7	127.0	123.9	125.5	125.8	127.4	129.3	130.5	
Military facilities.....	123.3	128.6	124.7	126.4	127.1	129.4	131.5	132.5	
Other.....	119.5	124.6	122.8	124.2	123.8	124.6	125.9	127.4	

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

Table 7.16.—Fixed-Weighted Price Indexes for Government Purchases of Goods and Services by Type, 1982 Weights

[Index numbers, 1982=100]

	1987	1988	Seasonally adjusted						
			1987	1988					1989
				IV	I	II	III	IV		I
Government purchases of goods and services	119.6	124.9	121.2	122.9	124.3	125.7	126.6	128.9	
Federal	113.5	117.8	114.4	116.3	117.2	118.5	118.9	121.7	
National defense.....	114.0	117.6	114.8	116.6	117.4	118.0	118.4	121.0	
Durable goods.....	109.0	109.6	107.6	108.6	109.2	109.9	110.5	111.1	
Nondurable goods.....	68.7	73.1	71.3	70.1	72.3	76.4	73.4	72.9	
Services.....	120.6	125.1	121.9	124.3	125.0	125.3	125.9	129.6	
Compensation of employees.....	122.0	126.8	123.0	126.2	126.9	127.0	127.1	132.6	
Military.....	121.6	126.3	122.5	125.6	126.4	126.5	126.6	131.7	
Civilian.....	122.9	127.9	123.9	127.4	128.0	128.0	128.1	134.4	
Other services.....	117.8	121.9	119.8	120.7	121.4	122.0	123.6	123.9	
Structures.....	121.7	127.0	123.9	125.5	125.8	127.4	129.3	130.5	
Nondefense.....	112.1	118.2	113.6	115.7	116.9	119.7	120.2	123.6	
Durable goods.....	99.6	101.5	99.5	100.2	101.3	101.6	103.0	104.4	
Nondurable goods.....									
Commodity Credit Corporation inventory change.....									
Other nondurables.....	96.9	98.7	96.2	97.8	98.9	98.2	99.7	103.6	
Services.....	120.2	124.3	121.2	123.5	124.2	124.6	125.0	129.3	
Compensation of employees.....	123.0	127.9	123.9	127.4	127.9	128.0	128.1	134.4	
Other services.....	115.8	118.9	116.9	117.4	118.4	119.0	120.2	121.3	
Structures.....	111.3	115.3	112.2	113.5	114.8	116.1	116.6	118.1	
State and local	124.1	130.2	126.1	127.8	129.5	131.0	132.3	134.3	
Durable goods.....	110.6	113.4	111.1	111.9	112.8	114.0	114.8	116.2	
Nondurable goods.....	95.0	97.3	96.2	95.5	97.6	98.1	98.0	101.4	
Services.....	129.9	136.7	132.2	134.2	135.9	137.5	139.1	141.1	
Compensation of employees.....	130.6	137.8	133.0	135.2	136.9	138.6	140.4	142.3	
Other services.....	126.6	131.6	128.3	129.6	131.2	132.3	133.3	135.7	
Structures.....	114.5	119.6	115.9	117.4	118.9	120.8	121.3	122.4	

Table 7.18.—Current-Dollar Cost and Profit per Unit of Constant-Dollar Gross Domestic Product of Nonfinancial Corporate Business

[Dollars]

	1987	1988	Seasonally adjusted						
			1987	1988					1989
				IV	I	II	III	IV		I
Current-dollar cost and profit per unit of constant-dollar gross domestic product¹	1.107	1.134	1.113	1.114	1.127	1.140	1.155	.....
Capital consumption allowances with capital consumption adjustment.....	.122	.122	.121	.121	.122	.122	.123	.....
Net domestic product.....	.985	1.012	.992	.993	1.005	1.018	1.031	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	.106	.107	.105	.105	.106	.108	.108	.....
Domestic income.....	.880	.905	.887	.887	.899	.910	.923	.....
Compensation of employees.....	.732	.752	.738	.736	.747	.758	.766	.....
Corporate profits with inventory valuation and capital consumption adjustments.....	.105	.106	.103	.106	.106	.104	.107	.....
Profits tax liability.....	.044	.045	.044	.044	.046	.046	.046	.....
Profits after tax with inventory valuation and capital consumption adjustments.....	.061	.060	.059	.062	.060	.058	.061	.....
Net interest.....	.043	.048	.046	.045	.047	.048	.050	.....

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

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

(Percent)

	Seasonally adjusted at annual rates							Seasonally adjusted at annual rates																					
	1987	1988	1987				1988			1987	1988	1987				1988			1989										
			IV	I	II	III	IV	I	IV			I	II	III	IV	I													
Gross national product:																													
Current dollars	6.8	7.5	8.6	5.4	8.7	7.3	7.6	9.7	Government purchases of goods and services:									6.1	4.3	6.6	-9	7.1	-2.6	18.9	5.5				
1982 dollars	3.4	3.9	6.1	3.4	3.0	2.5	2.4	5.5	Current dollars									2.6	3	5.0	-7.9	3.9	-5.2	11.9	1.1				
Implicit price deflator	3.3	3.4	2.4	1.7	5.5	4.7	5.3	3.9	1982 dollars									3.4	4.1	1.4	7.6	3.3	2.6	6.3	4.2				
Chain price index	3.4	3.8	3.4	3.0	4.8	4.7	4.2	4.8	Implicit price deflator									3.1	3.7	2.9	4.8	4.0	2.5	3.2	7.3				
Fixed-weighted price index	3.6	4.2	3.8	3.5	5.0	5.3	4.2	5.0	Chain price index									3.5	4.4	3.5	5.9	4.5	4.7	2.9	7.6				
Personal consumption expenditures:																													
Current dollars	7.3	7.2	2.4	6.9	8.8	8.6	8.2	6.7	Federal:									Current dollars				4.3	-3	5.4	-13.3	4.9	-14.3	34.9	-1.5
1982 dollars	2.7	2.8	-2.1	4.5	3.0	3.9	3.5	1.3	Current dollars									1.7	-3.0	6.7	-21.0	4.7	-13.2	20.7	-2.7				
Implicit price deflator	4.5	4.2	4.4	2.3	5.7	4.3	4.9	5.1	1982 dollars									2.6	2.8	-1.1	9.6	3	-1.4	11.6	1.4				
Chain price index	4.5	4.2	4.4	2.5	5.6	4.6	4.7	4.9	Implicit price deflator									1.6	2.3	1.6	4.3	2.0	-8	2.3	8.8				
Fixed-weighted price index	4.5	4.3	4.6	2.4	5.7	4.9	4.8	5.0	Chain price index									2.4	3.8	2.6	6.7	3.2	4.5	1.4	9.8				
Durable goods:																													
Current dollars	3.8	6.9	-16.5	15.8	11.4	2.8	10.2	-2.1	National defense:									Current dollars				6.4	1.0	-8	-1.1	5	-5.9	10.7	-4.2
1982 dollars	1.5	4.8	-17.3	14.7	9.8	-2	6.1	-3.2	Current dollars									5.4	-1.2	-1.9	-5.3	-1.5	-10.5	9.9	-9.7				
Implicit price deflator	2.2	2.0	1.1	7	1.8	3.0	3.7	1.1	1982 dollars									1.0	2.2	1.1	4.4	2.1	5.0	7	6.0				
Chain price index	2.7	2.4	2.6	1.6	1.7	3.1	3.6	2.4	Implicit price deflator									1.3	2.3	2.1	3.4	2.7	3.1	2.2	7.5				
Fixed-weighted price index	3.0	2.5	2.8	1.6	1.6	3.4	3.8	2.4	Chain price index									2.4	3.1	2.1	6.4	2.8	2.2	1.4	9.0				
Non-durable goods:																													
Current dollars	5.8	4.9	2.3	1.5	8.3	9.7	5.0	7.6	Nondefense:									Current dollars				-2.3	-4.7	29.7	-45.3	22.3	-40.0	172.4	7.9
1982 dollars	1.3	1.0	-6	1.0	4	5.0	1.3	2.0	Current dollars									-9.6	-9.7	43.8	-60.1	33.2	-22.5	71.5	26.4				
Implicit price deflator	4.5	3.8	2.9	4	8.0	4.6	3.5	5.9	1982 dollars									8.1	5.5	-9.7	37.0	-8.6	-22.3	58.7	-14.3				
Chain price index	4.5	4.0	3.4	7	8.0	4.8	4.1	4.8	Implicit price deflator									2.4	2.4	0	7.1	-7	-13.7	2.7	13.6				
Fixed-weighted price index	4.5	4.1	3.4	8	7.6	5.3	4.1	4.9	Chain price index									2.5	5.4	4.0	7.6	4.1	10.2	1.5	11.8				
Services:																													
Current dollars	9.3	8.6	8.1	8.1	8.4	9.5	9.7	8.5	State and local:									Current dollars				7.5	7.6	7.5	8.6	8.7	5.8	9.6	10.3
1982 dollars	4.1	3.5	2.2	4.0	2.8	4.5	4.2	2.4	Current dollars									3.3	2.8	3.8	3.5	3.2	1.1	6.0	4.0				
Implicit price deflator	5.0	4.9	6.0	3.7	5.6	4.9	5.1	6.0	1982 dollars									4.1	4.6	3.3	5.2	5.2	4.8	3.4	5.9				
Chain price index	5.0	4.9	5.5	3.8	5.3	4.9	5.4	5.7	Implicit price deflator									4.1	4.7	3.7	5.2	5.4	4.7	3.8	6.3				
Fixed-weighted price index	4.8	4.8	5.7	3.7	5.2	5.0	5.5	5.5	Chain price index									4.2	4.9	4.0	5.4	5.4	4.8	4.0	6.1				
Gross private domestic investment:																													
Current dollars	7.1	7.5	40.3	-8	-2.7	7.8	-3	24.8	Addenda:									Gross domestic purchases:				3.0	3.0	5.4	1.6	1.3	2.5	3.5	4.4
1982 dollars	4.9	7.0	38.6	2.3	-7.4	6.3	-4.9	20.5	1982 dollars									3.9	3.8	3.6	2.9	4.7	3.8	4.3	5.2				
Implicit price deflator									Implicit price deflator									4.1	4.1	4.0	3.2	4.9	4.4	4.3	5.4				
Chain price index									Fixed-weighted price index																				
Fixed-weighted price index									Final sales:									1982 dollars				2.9	3.7	4	3.6	6.3	2.0	3.5	3.0
Current dollars	3.6	6.6	2.7	3.0	9.7	4.8	8.2	9.5	1982 dollars									3.4	3.8	3.5	3.0	4.7	4.6	4.2	4.8				
1982 dollars	2.0	6.1	1.7	3.3	10.5	4.1	8	5.7	Chain price index									3.6	4.2	3.8	3.5	5.0	5.3	4.2	5.0				
Implicit price deflator	1.6	5	1.1	-4	-8	8	7.4	3.4	Fixed-weighted price index																				
Chain price index	2.8	2.1	1.4	2.5	1.5	9	3.9	4.1	Final sales to domestic purchasers:									1982 dollars				2.5	2.8	-1	1.7	4.4	2.1	4.6	2.0
Fixed-weighted price index	2.9	2.6	2.0	3.3	2.0	1.2	3.9	4.7	1982 dollars									3.9	3.8	3.6	2.9	4.7	3.6	4.3	5.3				
Nonresidential:																													
Current dollars	3.0	9.3	1.7	6.5	14.6	4.9	5.7	13.3	Fixed-weighted price index									4.1	4.1	4.0	3.3	4.9	4.4	4.3	5.5				
1982 dollars	2.8	9.5	1.7	7.6	15.0	4.0	-2.9	9.6	Command-basis gross national product:									1982 dollars				2.8	3.9	5.7	3.1	3.6	3.6	2.1	5.3
Implicit price deflator	2	-2	-4	-8	-4	8	9.1	3.2	1982 dollars									3.9	3.4	2.4	2.4	4.8	3.7	5.4	4.3				
Chain price index	1.8	1.6	5	2.3	2.3	1.1	4.4	3.4	Implicit price deflator																				
Fixed-weighted price index	2.3	2.4	1.7	3.4	2.5	1.5	4.3	4.4	Chain price index																				
Structures:																													
Current dollars	7	2.4	13.8	-19.0	6.4	4.3	3.4	12.7	Gross domestic product:									1982 dollars				3.5	4.0	5.8	4.2	3.1	2.0	2.3	5.8
1982 dollars	-2.9	-3	13.4	-22.4	3.3	2.6	-1.0	7.9	Implicit price deflator									3.3	3.4	2.4	1.7	5.8	4.7	5.0	3.9				
Implicit price deflator	3.7	2.8	4	4.4	2.9	1.8	4.6	4.2	Business:									1982 dollars				3.8	4.3	6.4	4.4	3.4	1.9	2.3	6.4
Chain price index	3.4	2.9	1.7	4.0	1.1	2.8	3.2	4.1	1982 dollars									2.9	3.2	2.1	1.0	5.6	4.8	5.4	3.0				
Fixed-weighted price index	3.2	3.1	2.2	4.1	1.1	2.8	3.3	4.3	Implicit price deflator																				
Producers' durable equipment:																													
Current dollars	4.0	12.5	-3.5	20.4	18.3	5.2	6.7	13.5	Nonfarm:									1982 dollars				3.7	5.0	5.6	5.4	3.9	3.4	4.6	3.4
1982 dollars	5.2	13.4	-2.4	21.6	19.2	4.6	-3.5	10.2	1982 dollars									3.0	2.8	2.1	1.0	4.5	4.1	6.1	3.0				
Implicit price deflator	-1.0	-8	-8	-1.3	-8	8	10.5	2.9	Implicit price deflator																				
Chain price index	1.1	1.0	0	1.5	2.8	4	4.9	3.1	Disposable personal income:									Current dollars				6.3	8.2	11.8	7.4	5.6	10.4	8.8	13.3
Fixed-weighted price index	1.8	2.0	1.4	2.9	3.4	7	4.9	4.5	1982 dollars									1.7	3.8	6.9	5.0	0	5.6	4.1	7.7				
Residential:																													
Current dollars	4.8	1.2	4.7	-3.8	-2	4.7	13.8	1.9																					
1982 dollars	.1	-1.7	1.3	-6.5	2	4.3	10.9	-3.6																					
Implicit price deflator	4.6	3.0	3.4	2.7	0	3	2.7	5.4																					
Chain price index	4.7	3.1	3.2	2.8	-1	3	2.6	5.6																					
Fixed-weighted price index	4.5	3.1	2.9	3.0	3	3	2.6	5.5																					
Exports of goods and services:																													
Current dollars	13.1	21.4	18.7	26.8	16.8	24.9	9.2	17.3																					
1982 dollars	13.1	18.0	17.7	25.7	9.1	14.5	6.5	10.6																					
Implicit price deflator	0	2.9	3	8	7.4	8.9	2.7	5.8																					
Chain price index	1.7	4.7	2.1	5.5	6.3	9.0	2.3	3.8																					
Fixed-weighted price index	2.0	5.2	2.6	6.2	6.9	9.6	2.5	4.4																					
Imports of goods and services:																													
Current dollars	14.1	11.5	14.8	10.3	-1.6	13.0	19.5	10.9																					
1982 dollars	7.9	8.7	9.9	6.9	-3.7	13.1	13.5	2.3																					
Implicit price deflator	5.8	2.5	4.5	3.2	2.4	-4	5.2	8.4																					
Chain price index	7.0	4.5	4.0	4.4	5.7	4	3.5	7.5																					
Fixed-weighted price index	7.6	4.4	4.3	3.5	5.7	1	3.1	8.9																					

NOTE.—The fixed-weighted price index and the chain price index, both of which are weighted averages of the detailed prices used in the deflation of GNP, are measures of price change. In calculating changes in these indexes, the composition of GNP is held constant. Consequently these changes reflect only changes in prices. The fixed-weighted price index measures price change over any period, using as weights the composition of GNP in 1982. The chain price index measures price change between two consecutive periods,

using as weights the composition of GNP in the first period. The implicit price deflator is a byproduct of the deflation of GNP. It is derived as the ratio of current- to constant-dollar GNP (multiplied by 100). If it the average of the detailed prices used in the deflation of GNP, but the prices are weighted by the composition of GNP in each period. Consequently, the implicit price deflator reflects not only changes in prices but also changes in the composition of GNP, and its use as a measure of price change should be avoided.

Reconciliation and Other Special Tables

The reconciliation of personal income and adjusted gross income (AGI) for 1986 as published in the August 1988 SURVEY OF CURRENT BUSINESS has been revised to incorporate the final estimate of AGI for 1986 recently released by the Internal Revenue Service (IRS). The IRS AGI estimate was revised down \$40.8 billion; this revision led to a downward revision in the

BEA-derived AGI of \$7.5 billion. As a result, the AGI gap—the difference between these two measures of AGI—was revised up \$33.3 billion. Sizable revisions in the AGI gap occurred in wages and salaries, nonfarm proprietors' income, and personal dividend income. Revised tables 3 and 4 from the August article are shown below as tables 1 and 2.

Table 1.—Reconciliation of Personal Income and Adjusted Gross Income, by Type of Income, 1986

[Billions of dollars]

Line		Personal income	Wages and salaries	Proprietors' income ¹		Personal dividend income	Rental income of persons ²	Personal interest income	Taxable pensions and annuities	Taxable unemployment compensation	Taxable social security benefits ³	Other personal income	Income not included in personal income
				Farm	Nonfarm								
1	Personal income.....	3,531.1	2,094.0	36.4	250.3	82.8	12.4	499.1	461.9	8.3	13.5	472.5	0
2	Less: Portion of personal income not included in adjusted gross income.....	1,098.5	18.7	4.5	66.7	23.0	-4.0	259.8	0	0	0	630.9	99.0
3	Transfer payments except taxable military retirement, taxable government pensions, and taxable social security benefits.....	437.6	0	0	0	0	0	0	0	0	0	437.6	0
4	Other labor income except fees.....	192.5	0	0	0	0	0	0	0	0	0	192.5	0
5	Imputed income in personal income.....	70.0	9.4	4.1	3.0	0	-16.0	69.5	0	0	0	0	0
6	Investment income retained by life insurance carriers and private noninsured pensions funds.....	121.3	0	0	0	0	0	121.3	0	0	0	0	0
7	Investment income received by nonprofit institutions or retained by fiduciaries.....	33.1	0	0	.2	7.4	1.5	23.2	0	0	0	.8	0
8	Differences in accounting treatment between NIPA's and tax regulations, net.....	104.1	0	.5	63.5	6.2	10.5	23.5	0	0	0	0	0
9	Other personal income exempt or excluded from adjusted gross income.....	140.0	9.3	0	0	9.5	0	22.3	0	0	0	0	99.0
10	Plus: Portion of adjusted gross income not included in personal income.....	390.7	6.8	0	1.4	0	2.0	0	87.8	0	0	161.1	131.6
11	Personal contributions for social insurance.....	161.1	0	0	0	0	0	0	0	0	0	161.1	0
12	Net gain from sale of assets.....	133.6	0	0	0	0	0	0	0	0	0	0	133.6
13	Taxable private pensions ⁴	87.8	0	0	0	0	0	87.8	0	0	0	0	0
14	Small business corporation income.....	7.5	0	0	0	0	0	0	0	0	0	0	7.5
15	Other types of income.....	.6	6.8	0	1.4	0	2.0	0	0	0	0	0	-9.5
16	Plus: Intercomponent reallocation.....	0	3.6	-1	16.1	21.1	0	-37.9	0	0	0	-2.8	0
17	Fees in other labor income.....	0	3.6	0	0	0	0	0	0	0	0	-3.6	0
18	Fiduciaries' share of partnership income.....	0	0	-1	-7	0	0	0	0	0	0	.8	0
19	Interest received by nonfarm proprietors.....	0	0	0	16.9	0	0	-16.9	0	0	0	0	0
20	Interest distributed by regulated investment companies.....	0	0	0	0	21.1	0	-21.1	0	0	0	0	0
21	Disability income payments.....	0	0	0	0	0	0	0	0	0	0	0	0
22	Equals: BEA-derived adjusted gross income.....	2,823.3	2,085.7	31.8	201.2	80.9	18.3	201.4	149.7	8.3	13.5	0	32.6
23	Adjusted gross income of IRS (as reported).....	2,481.7	2,031.0	-7.3	90.4	61.6	-13.4	167.6	107.7	7.0	10.6	-6.3	32.6
24	Plus: Intercomponent reallocation.....	0	0	-1.5	-11.3	0	.9	5.5	0	0	0	6.3	0
25	Estate or trust income.....	0	0	.1	.5	0	.9	5.5	0	0	0	-7.0	0
26	Partnership income.....	0	0	-1.6	-11.8	0	0	0	0	0	0	13.4	0
27	Other reallocations.....	0	0	0	0	0	0	0	0	0	0	0	0
28	Adjusted gross income of IRS (reallocated).....	2,481.7	2,031.0	-8.8	79.2	61.6	-12.4	173.1	107.7	7.0	10.6	0	32.6
29	Adjusted gross income (AGI) gap.....	341.6	54.7	40.6	122.0	19.3	30.8	28.2	42.0	1.3	2.9	0	0
30	Percent distribution of AGI gap.....	100.0	16.0	11.9	35.7	5.6	9.0	8.3	12.3	.4	.8		
31	AGI gap as a percentage of BEA-derived AGI.....	12.1	2.6	12.7	60.7	23.8	167.8	14.0	28.1	15.5	21.3		
32	AGI of IRS as a percentage of BEA-derived AGI.....	87.9	97.4	(**)	39.3	76.2	(**)	86.0	71.9	84.5	78.7		

NIPA National income and product accounts

** Division by a negative number

1. With inventory valuation and capital consumption adjustments.

2. With capital consumption adjustment.

3. Taxable social security benefits also include a small amount of taxable railroad retirement benefits.

4. Consists of taxable portion of government transfer payments to persons included in personal income—nondisability military retirement pay and Federal civilian and State and local government employment retirement benefits in excess of employee contributions

5. Consists of other labor income, nontaxable portion of government transfer payments to persons, business transfer payments, less personal contributions for social insurance

6. Statutory adjustments.

7. Consists of partnership income retained by fiduciaries.

8. Taxable private pensions represent the portion of nongovernment pension benefits received by individuals from annuity and pension plans in excess of the "investment in contract"

9. Consists of partnership and estate or trust net incomes.

Table 2.—Adjusted Gross Income Gap as a Percentage of BEA-derived AGI, Total and by Type of Income, 1947-86

	Total	Wages and salaries	Proprietors' income ¹		Personal dividend income	Rental income of persons ²	Personal interest income	Taxable pensions and annuities	Taxable unemployment compensation	Taxable social security benefits
			Farm	Nonfarm						
1947.....	12.2	3.5	73.9	6.5	8.1	55.8	44.5	40.9	0	0
1948.....	11.4	4.2	70.1	6.6	3.4	52.4	43.4	35.5	0	0
1949.....	11.6	4.9	69.4	11.4	3.7	44.9	41.5	20.5	0	0
1950.....	11.1	3.9	64.4	17.3	8.9	46.5	44.0	32.6	0	0
1951.....	11.6	4.1	67.1	19.4	9.1	48.3	46.4	35.0	0	0
1952.....	11.0	3.5	65.3	21.6	12.7	48.6	46.6	36.5	0	0
1953.....	11.0	3.4	63.0	25.2	15.3	47.8	50.0	39.5	0	0
1954.....	10.6	3.6	59.7	23.9	-8	51.5	60.0	36.7	0	0
1955.....	10.3	3.4	53.5	24.1	1.5	54.7	62.5	42.2	0	0
1956.....	10.1	4.0	51.9	20.1	-1.0	53.6	62.5	47.0	0	0
1957.....	9.8	3.2	47.3	24.3	-3.2	56.6	62.6	43.7	0	0
1958.....	11.0	3.9	51.5	27.6	.6	50.7	62.9	43.1	0	0
1959.....	9.9	3.1	55.5	25.8	1.4	51.2	60.3	46.7	0	0
1960.....	10.5	3.4	60.4	27.8	4.3	49.6	58.3	47.7	0	0
1961.....	9.8	2.8	53.1	29.8	3.2	46.5	52.8	47.5	0	0
1962.....	10.1	3.2	55.2	29.2	3.6	44.5	51.5	42.7	0	0
1963.....	9.8	2.7	61.9	30.3	3.6	47.7	45.3	40.6	0	0
1964.....	10.2	3.1	57.9	31.3	7.6	52.6	46.9	41.5	0	0
1965.....	10.5	3.3	55.5	30.4	8.4	55.9	47.7	41.8	0	0
1966.....	9.9	3.4	51.5	30.3	-2.0	50.6	44.5	38.4	0	0
1967.....	9.1	2.6	50.3	30.0	1.6	55.6	42.4	39.2	0	0
1968.....	9.1	2.9	55.0	29.2	4.1	49.5	41.5	36.5	0	0
1969.....	9.0	2.4	58.3	31.6	2.7	54.6	39.5	37.2	0	0
1970.....	9.5	2.4	65.2	34.1	5.0	57.5	40.3	38.7	0	0
1971.....	9.7	2.3	69.9	36.9	7.8	56.7	37.7	38.6	0	0
1972.....	9.5	1.8	63.4	40.2	10.0	52.6	35.5	37.9	0	0
1973.....	10.7	2.4	62.9	41.5	12.9	47.0	35.3	34.8	0	0
1974.....	9.8	1.2	71.1	45.0	8.8	41.4	32.7	31.3	0	0
1975.....	9.6	1.7	68.1	47.9	3.7	41.3	28.2	28.6	0	0
1976.....	9.7	1.6	68.5	50.0	11.4	34.8	26.5	25.7	0	0
1977.....	10.7	2.1	90.0	50.2	15.5	45.8	31.4	23.9	0	0
1978.....	11.2	2.3	70.5	52.3	18.5	45.5	32.3	25.3	0	0
1979.....	11.0	1.5	82.2	55.0	21.6	53.1	32.9	25.5	28.9	0
1980.....	10.7	1.4	108.2	57.1	24.8	67.3	24.8	25.8	25.6	0
1981.....	10.9	1.3	150.2	61.3	32.9	82.8	18.9	25.7	25.9	0
1982.....	10.1	1.0	157.7	61.4	23.7	96.5	13.8	25.4	21.5	0
1983.....	10.7	1.5	174.9	60.7	30.7	112.0	14.4	24.7	24.8	0
1984.....	11.1	1.2	188.3	63.1	34.1	135.7	11.1	23.6	17.7	24.7
1985.....	11.4	2.0	148.6	61.8	26.7	143.7	7.4	24.2	17.5	25.2
1986 ^r	12.1	2.6	127.7	60.7	23.8	167.8	14.0	28.1	15.5	21.3

^r revised

1. With inventory valuation and capital consumption adjustments.
2. With capital consumption adjustment.

Composite Indexes of Leading, Coincident, and Lagging Indicators

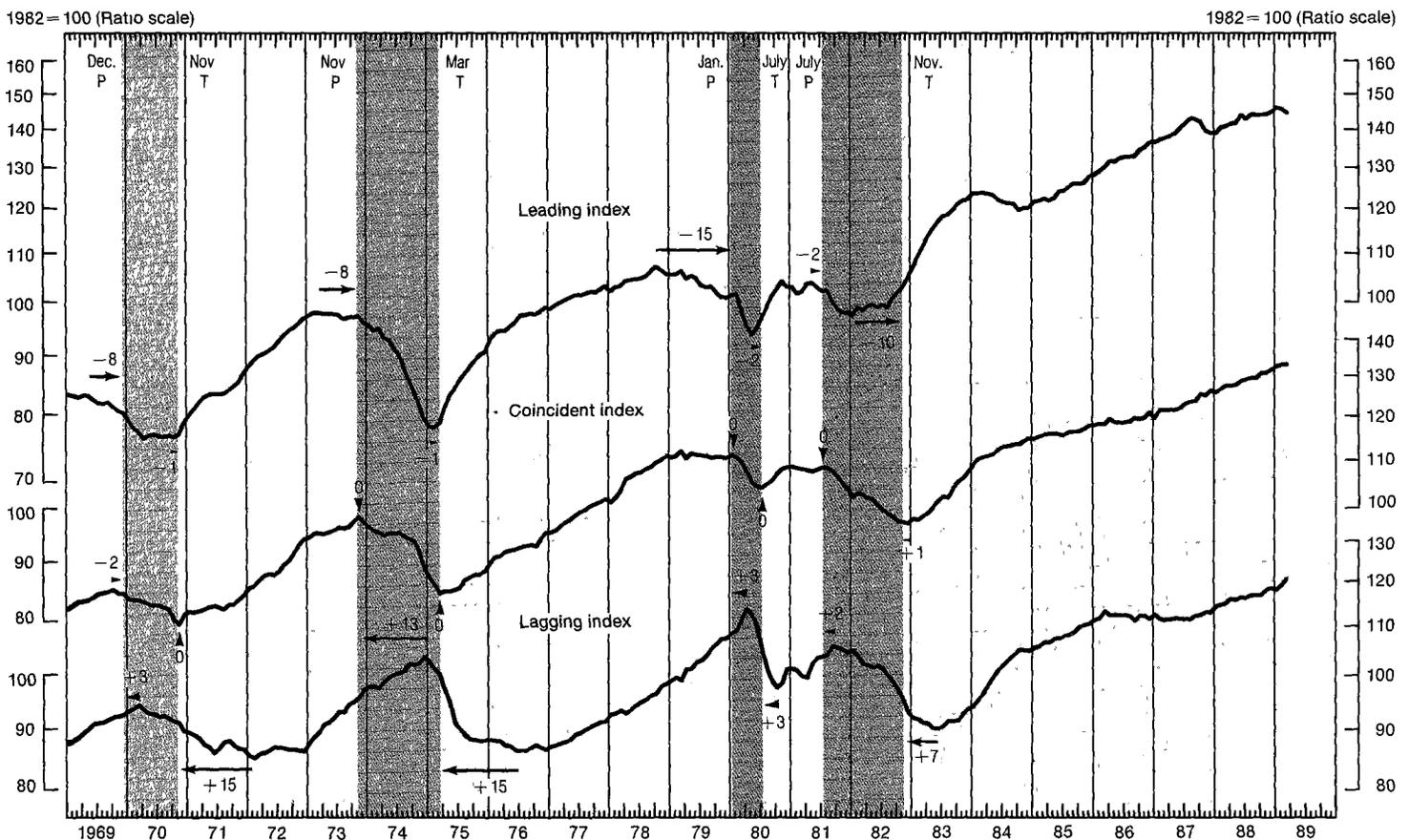
Recent Data and Percent Changes

Index	1988												1989			1988			1989
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar. *	II	III	IV	I*			
Index (1982=100)																			
Leading index	141.5	141.5	143.9	142.7	144.1	143.7	143.9	†144.1	†144.8	†145.9	†145.4	144.4	142.3	143.5	†144.3	145.2			
Coincident index	127.3	127.6	128.5	128.9	129.3	129.3	130.6	130.6	131.4	†132.4	†132.7	132.8	127.8	129.2	130.9	132.6			
Lagging index	115.6	115.3	116.0	115.8	116.4	116.4	116.5	117.7	†118.0	†117.6	†118.8	120.3	115.6	116.2	117.4	118.9			
Percent change from preceding month (quarter)																			
Leading index .....	.5	0	1.7	-.8	1.0	-.3	.1	†.1	†.5	†.8	-.3	-.7	1.7	.8	†.6	.6		
Coincident index	0	2	7	3	.3	0	1.0	0	.6	.8	†.2	.1	1.0	1.1	1.3	1.3			
Lagging index .....	.8	-.3	.6	-.2	.5	0	.1	1.0	†.3	-.3	†1.0	1.3	1.0	.5	1.0	1.3		

* Preliminary.
† Revised.

NOTE.—Quarterly data are averages of monthly figures. Quarterly percent changes are computed from quarterly data.

Long -Term Perspective: January 1969 to March 1989



Note.—Peak (P) indicates the end of business cycle expansion and the beginning of recession (shaded area). Trough (T) indicates the end of business cycle recession and the beginning of expansion. Business cycle peaks and troughs are designated by the National Bureau of Economic

Research, Inc. The numbers entered on the chart indicate the length of leads (-) and lags (+) in months from the business cycle turning dates.

Alternative Measures of Real GNP

THIS article reports on work underway at BEA to develop alternative measures of real GNP for presentation in the comprehensive revision scheduled for November 1990. It also shows the present measure of real GNP, in which output is valued in 1982 prices, recalculated in terms of 1987 prices for the period 1982–88. BEA is developing alternative measures because, for the reasons set forth in this article, a single measure of real GNP cannot be considered sufficient for all analytical applications that require a measure of aggregate output.

In general, a measure of real GNP based on the prices of a more recent year increases less than a measure based on prices of an earlier year. This characteristic, which has often been observed in index number construction, exists because the commodities for which output grows rapidly tend to be those that register the smallest increases in prices. Thus, when real GNP is recalculated using more recent prices, the commodities with strong output growth receive less weight, and growth in the aggregate measure is reduced.

This characteristic has always been recognized as a problem in long-term comparisons of GNP. However, until recently, the difference in the effect of using one set of prices rather than another had generally been considered small enough to be safely ignored in measuring real GNP in the United States. The simplicity of a single output measure in which the prices of a given year were used to value real GNP in all years was considered to outweigh

any advantage provided either by presenting alternative measures based on prices of other years or by using more complex approaches to weighting.

Two situations have contributed to a change in this view. First, beginning in the 1970's, changes in the prices and quantities of the energy and food components of GNP have been large enough in certain periods for the choice of price weights to affect the measurement of the change in real GNP. However, some of these price and quantity movements over time have reversed direction.

Second, with the introduction of BEA's price index for computers in the comprehensive revision in 1985, changes in the prices and quantities of computers have been large enough to make the measurement of real GNP quite sensitive to the choice of price weights. Because of the rapid decline in the price of computers—about 15 percent per year from 1982 to 1988—real GNP growth using 1987 price weights is about 0.3 percent per year lower than real GNP growth using 1982 price weights.¹

When the sensitivity of the measurement of real GNP to the choice of price weights is large, a single measure is not appropriate for comparisons over all periods. For example, the present measure of real GNP in 1982 dollars imposes the relative price structure of 1982 on all years. Thus, the mea-

sure is appropriate for comparisons of GNP among those years that have relative price structures that do not differ greatly from that of 1982, and it may also be of use in making longer term comparisons in which 1 of the 2 years being compared is either 1982 or a year immediately around 1982. When the relative price structure of neither of the years being compared resembles that of 1982, it is more appropriate to use a measure in which the weights are representative of one or both of the years being compared. A similar statement applies to a measure of real GNP in 1987 dollars and to any other measure of real GNP based on the prices of a given year.

In the comprehensive revision scheduled for November 1990, BEA is planning to continue featuring real GNP calculated in the prices of a given year—the revision will be the occasion for replacing the 1982 prices currently used with 1987 prices. BEA is also planning to present alternative measures of real GNP in the comprehensive revision so that the user can select the type of measure most appropriate for a particular application.

The first part of this article describes the present approach to calculating real GNP and various approaches that are being considered for calculating alternative measures. The second part shows the present measure of real GNP recalculated in 1987 dollars. This recalculated measure, which is presented for the period 1982–88, provides a preview of one important element in the revision that will be made in 1990. Improvements in deflation procedures and revisions in current-dollar estimates will also contribute to the revision of the present measure. If past experience is a guide, there are likely to be offsets among these various sources of revision.

NOTE.—Carol S. Carson, Frank de Leeuw, Shelby A. Herman, Robert P. Parker, and Jack E. Triplett contributed to the development and preparation of the article. Teresa A. Williams provided secretarial assistance.

1. Two recent studies that have examined the sensitivity of real GNP to the prices in which it is valued are Edward F. Denison, *Estimates of Productivity Change by Industry*, (Washington: The Brookings Institution, 1989), and "The Effect of Computer and Petroleum Prices in NIPA Measures of Real Growth," *The Economic and Budget Outlook: An Update*, A Report to the Senate and House Committees on the Budget, (Washington: Congressional Budget Office, 1988): 75–78. See also "Revised Estimates of the National Income and Product Accounts of the United States, 1929–85: An Introduction," *SURVEY OF CURRENT BUSINESS* 65 (December 1985): 1–19.

Considerations for the Comprehensive Revision

Alternative weighting formulas

This section describes three types of index number formulas that can be used in calculating real GNP; these formulas are further explained by the example in the note that accompanies this article.

Fixed weighting.—The real GNP measure presently calculated by BEA values output in terms of 1982 prices—that is, in 1982 dollars. This is accomplished by expressing the output of each commodity in each period in 1982 prices. Use of the same price weights throughout—that is, fixed weights—provides a set of estimates that are expressed in constant dollars and that are additive; that is, total GNP in 1982 dollars is the sum of the components of GNP in 1982 dollars.

In this respect, real GNP and its components differ from the Index of Industrial Production and its components and the Consumer Price Index and its components. In these two sets of indexes, the weights are changed over time, and the indexes are, in general, not additive.

Many users consider the additive property of real GNP and its components to be quite useful. This property is a major reason why BEA has used fixed weights in calculating real GNP and why BEA will feature a fixed-weighted measure for the foreseeable future. However, as in all index number calculations, a desired property is obtained only at a cost. In this instance, the cost is that the real GNP measure is sensitive to the choice of the year for price weights.

Short-term chain weighting.—A chain-weighted measure is not calculated initially in terms of levels, but

in terms of period-to-period percent changes. For each change, output is expressed in terms of the prices of a given period. However, the same set of prices is not used over time; as the calculation moves forward, more recent prices are used. The resulting period-to-period changes can be linked together into an index.

For measuring changes in real GNP over short timespans, it is likely that some form of a chain index will prove to be useful. BEA began to present a quarterly chain index measure of real GNP change in the "Business Situation" in the August 1988 SURVEY OF CURRENT BUSINESS; in this measure the change in output from the previous quarter to the current quarter is expressed in terms of the prices of the current quarter. The August 1989 SURVEY showed how this chain index can be derived from the quarterly changes in current-dollar GNP and in the GNP chain price index.

A Note on Alternative Measures of Real GNP

Alternative measures of real GNP—based on fixed weighting, chain weighting, or other weighting alternatives—can perhaps best be explained in terms of a hypothetical two-commodity economy. Exhibit 1 shows prices, quantities, and the current-dollar values—that is, price times quantity—for two commodities (A and B) in years 1 to 4. An important feature of the example is that the price of A grows more than the price of B while the quantity of A grows less than the quantity of B. Exhibit 2 shows three types of real GNP measures calculated from the data on commodities A and B.

Fixed weighting.—Using the entries in exhibit 1, fixed-weighted measures of real GNP are obtained by multiplying quantities in each year by prices in a designated base period. Thus, with year 1 as the base period, real GNP in year 1 is $(6 \times 5) + (5 \times 4) = 50$, and in year 2, $(7 \times 5) + (7 \times 4) = 63$, and so on. Likewise, with year 2 as the base period, real GNP in year 1 is $(6 \times 6) + (5 \times 4) = 56$, and in year 2, $(7 \times 6) + (7 \times 4) = 70$, and so on. Similarly, real GNP can be calculated using year 3 or year 4 as the base period.¹

Thus, there are in principle as many measures of fixed-weighted real GNP as there are years that could be used as the base period. Exhibit 2 shows a matrix of real GNP measures calculated from exhibit 1, using each of the 4 years as the base period. The first four rows in the exhibit show the real GNP measures in constant dollars; the next four rows show period-to-period growth rates in the measures.²

In this example, selecting a later year as the base period produces a lower growth rate than selecting an earlier year because of the feature mentioned earlier—that the price of commodity A grows more than the

price of commodity B while the quantity of A grows less than the quantity of B. Therefore, commodity A receives more weight (and commodity B less) when a later year is the base period. *It is true generally*, as in this example, that a later base period produces lower growth in real GNP, because slow-

Exhibit 1.—Hypothetical Two-Commodity Economy

	Year				Ratio. Year 4 to Year 1
	1	2	3	4	
Price (dollars):					
A.....	5	6	8	9	1.80
B.....	4	4	5	5	1.25
Quantity (units):					
A.....	6	7	7	8	1.33
B.....	5	7	8	10	2.00
Value (dollars):					
A.....	30	42	56	72	2.40
B.....	20	28	40	50	2.50
Total.....	50	70	96	122	2.44

Exhibit 2.—Alternative Measures of Real GNP

	Year				Ratio. Year 4 to Year 1
	1	2	3	4	
Fixed weighting					
Real GNP in dollars, based on prices in:					
Year 1.....	50	63	67	80	1.60
Year 2.....	56	70	74	88	1.57
Year 3.....	73	91	96	114	1.56
Year 4.....	79	98	103	122	1.54
Percent change in real GNP, based on prices in:					
Year 1.....	n.a.	26.0	6.3	19.4	1.60
Year 2.....	n.a.	25.0	5.7	18.9	1.57
Year 3.....	n.a.	24.7	5.5	18.8	1.56
Year 4.....	n.a.	24.1	5.1	18.4	1.54
Chain weighting					
Percent change in real GNP, based on prices in:					
Previous year.....	n.a.	26.0	5.7	18.8	1.58
Current year.....	n.a.	25.0	5.5	18.4	1.56
Other weighting alternatives:					
Percent change in real GNP, based on:					
Fisher ideal index.....	n.a.	25.5	5.6	18.6	1.57
TGFI index.....	n.a.	25.3	5.9	18.6	1.57

n.a. Not applicable.

1. In reality, quantity data are not available for most components of real GNP. Real GNP is obtained by deflating current-dollar values by price indexes that express the price of each period relative to that of the base period. This procedure yields results identical to those obtained directly from prices and quantities. For example, using prices and quantities directly with year 1 as the base year, commodity A in real terms in year 2 is $(7 \times 5) = 35$. The identical result is obtained by deflating the current-dollar value of 42 for commodity A in year 2 by the price index with year 1 as the base year for commodity A in year 2. The price index is $(6 \div 5) = 1.20$. Thus, commodity A in real terms is $(42 \div 1.20) = 35$. Algebraically, the two procedures can be shown to be identical as follows. Using prices and quantities directly, real GNP is $\sum q_t p_o$, where q_t is the quantity in year t and p_o is the price in the base period. Deflating current-dollar values, the fixed-weighted measure of real GNP is $\sum (q_t p_t / (p_t / p_o)) = \sum q_t p_o$.

2. As shown in footnote 1, the fixed-weighted measure of real GNP in year t is $\sum q_t p_o$, where q_t is the quantity in year t and p_o is the price in base year o . The growth rate in this measure from year $t - 1$ to year t is

$$100 \left(\frac{\sum q_t p_o}{\sum q_{t-1} p_o} - 1.0 \right)$$

Experience may show that it is desirable to maintain a greater degree of stability in weighting than that in such a quarterly chain index. Therefore, for the comprehensive revision in 1990, BEA is also considering a quarterly chain index in which the price weights are held constant within a year. In this index, the prices of the previous year would be used in calculating the quarterly changes of a given year.

A disadvantage of a chain output index is that it lacks the additive property inherent in a fixed-weighted index. The lack of this property may prove troublesome for some users who now take advantage of the property in their analyses.

Other weighting alternatives.—BEA is experimenting with the Fisher ideal index number formula and with derivatives of it. The Fisher ideal index is

a geometric mean of a Laspeyres and a Paasche index. One promising index form, designated the time-series generalized Fisher ideal (TGFI) index, uses the Fisher ideal formula to calculate growth between adjacent benchmark years and uses fixed-weighted real GNP measures to interpolate the intervening years. The TGFI index may prove to be useful in economic growth studies that involve long-term comparisons. Preliminary results of research on the TGFI index were presented at a recent workshop sponsored by the National Bureau of Economic Research.² The Tornqvist index is an-

other candidate; its properties are similar to the Fisher ideal.

Evaluating the alternative measures

While the presentation of alternative measures of GNP will provide useful information, it will complicate users' tasks. To the extent possible, BEA will, in the SURVEY and elsewhere, evaluate the characteristics of the alternative measures so that users can decide when to use one in place of the fixed-weighted measure. Also, it will be helpful to keep the following in mind.

- An important function of the analytical system represented by real GNP and its components is to distinguish the quarters and years in which aggregate economic activity is either much stronger or much weaker. It is likely that all of the alternative measures of

2. Jack E. Triplett, "Superlative and Quasi-Superlative Indexes of Price and Output for Investment Goods: Office, Computer and Accounting Machinery," BEA Discussion Paper No. 40 (presented at a National Bureau of Economic Research Summer Workshop, Boston, Massachusetts, July 1988.) Copies may be obtained from the author at BEA.

growing quantities tend to be associated with relatively fast-growing prices and fast-growing quantities with relatively slow-growing prices.

Over long timespans, such inverse relationships in the growth of prices and quantities tend to be the rule. One explanation for such relationships is that as changes in technology or in market structure lower some relative prices and raise others, buyers respond by demanding relatively more of the low-priced goods and relatively less of the high-priced ones and that these responses outweigh any contrary effects arising from changes in taste or in income levels.

Chain weighting.—Chain-weighted measures of the change in real GNP may be obtained using selected changes in the fixed-weighted measures. Thus, a chain index can be constructed in which prices of the previous year are used as weights; in this case, the growth rate for year 2 is the year 2 change in the fixed-weighted measure with year 1 as the base period, and the growth rate for year 3 is the year 3 change in the fixed-weighted measure with year 2 as the base period, and so on. Similarly, a chain index can be constructed in which prices of the current year are used as weights; in this case, the growth rate for year 2 is the year 2 change in the fixed-weighted measure with year 2 as the base period, and so on. The growth rates for these two chain-weighted measures are shown in exhibit 2; it can readily be seen that, for each of these chain indexes, the changes correspond to changes along a diagonal of the matrix of growth rates for the fixed-weighted measures.³

Because a chain-weighted measure represents a series of changes taken from different fixed-weighted indexes, a change over a period of years can only be established by cumulating the period-to-period changes. In exhibit 2, the cumulated changes in the chain indexes fall in the middle of the range of growth in the fixed-weighted indexes from year 1 to year 4. (These are not the only possible chain-weighted measures; instead of using one set of weights for only one link in the chain, one set of weights could be used for two or more links before switching to a new set of weights.)

Other weighting alternatives.—The Fisher ideal index is the geometric mean of a Laspeyres and Paasche index. In terms of the example, the year 2 index value of the fixed-weighted measure with year 1 as the base period is a Laspeyres quantity index, while the year 2 index value of the fixed-

weighted measure with year 2 as the base period is a Paasche quantity index. The geometric mean of these two index numbers is the Fisher ideal index for year 2; that is, the Fisher ideal index is $\sqrt{1.260 \times 1.250} = 1.255$, and the growth rate from year 1 to year 2 is 25.5 percent. Likewise, the Fisher ideal index for year 3 is $\sqrt{1.057 \times 1.055} = 1.056$, and the growth rate is 5.6 percent.

The time-series generalized Fisher ideal (TGFI) index uses geometric means of fixed-weighted measures to calculate the year-to-year changes in real GNP between adjacent benchmark years. In the example, years 1 and 3 are taken as benchmark years, and the fixed-weighted real GNP measures with year 1 and year 3 as the base period are used to calculate the growth rates in real GNP from year 1 to year 2 and from year 2 to year 3. To calculate the growth rate from year 1 to year 2, an index value for year 2 is obtained as the geometric mean of the year 2 values of the two fixed-weighted measures; that is, for year 2 the index value is $\sqrt{1.260 \times 1.247} = 1.253$ (where $63 \div 50 = 1.26$ and $91 \div 73 = 1.247$), and the growth rate is 25.3 percent. Similarly, the index for year 3 is $\sqrt{1.063 \times 1.055} = 1.059$, and the growth rate is 5.9 percent. The cumulated change from year 1 to year 3 of 32.7 percent is identical to the growth rate calculated with the Fisher ideal index directly from year 1 to year 3—that is, $\sqrt{1.340 \times 1.315} = 1.327$ (where $67 \div 50 = 1.340$ and $96 \div 73 = 1.315$).⁴

Beyond the most recent benchmark, only one set of benchmark weights is available, and the TGFI index requires two. In the exhibit, the annual Fisher ideal value is entered as the year 4 TGFI value; other procedures are possible.

4. The Fisher ideal index measure of real GNP growth from year $t - 1$ to year t is

$$100 \left(\sqrt{\frac{\sum q_t p_{t-1}}{\sum q_{t-1} p_{t-1}} \times \frac{\sum q_t p_t}{\sum q_{t-1} p_t}} - 1.0 \right)$$

The TGFI measure of real GNP growth from year $t - 1$ to year t is

$$100 \left(\sqrt{\frac{\sum q_t p_A}{\sum q_{t-1} p_A} \times \frac{\sum q_t p_B}{\sum q_{t-1} p_B}} - 1.0 \right),$$

where A and B are benchmark years and $t = A + 1, A + 2, \dots, B$. The cumulation of the TGFI index values for the years between A and B is equal to the Fisher ideal index value calculated directly from year A to year B :

$$\sqrt{\frac{\sum q_{A+1} p_A}{\sum q_A p_A} \times \frac{\sum q_{A+1} p_B}{\sum q_A p_B}} \times \sqrt{\frac{\sum q_{A+2} p_A}{\sum q_{A+1} p_A} \times \frac{\sum q_{A+2} p_B}{\sum q_{A+1} p_B}} \times \dots \times \sqrt{\frac{\sum q_B p_A}{\sum q_{B-1} p_A} \times \frac{\sum q_B p_B}{\sum q_{B-1} p_B}} = \sqrt{\frac{\sum q_B p_A}{\sum q_A p_A} \times \frac{\sum q_B p_B}{\sum q_A p_B}}$$

3. The chain-weighted measure of real GNP growth from year $t - 1$ to year t , using prices of the previous year as weights, is

$$100 \left(\frac{\sum q_t p_{t-1}}{\sum q_{t-1} p_{t-1}} - 1.0 \right)$$

The chain-weighted measure using prices of the current year as weights is

$$100 \left(\frac{\sum q_t p_t}{\sum q_{t-1} p_t} - 1.0 \right)$$

Table 1.—Gross National Product

Line		1982	1983	1984	1985	1986	1987	1988	Seasonally adjusted at annual rates							
									1982				1983			
									I	II	III	IV	I	II	III	IV
1	GNP	3,768.8	3,900.3	4,135.4	4,258.6	4,385.0	4,526.7	4,683.7	3,766.4	3,780.1	3,762.0	3,766.9	3,788.1	3,878.5	3,934.7	3,999.7
2	Personal consumption expenditures.....	2,469.2	2,579.0	2,698.0	2,820.5	2,933.3	3,012.1	3,096.7	2,445.5	2,457.5	2,471.7	2,502.1	2,520.5	2,566.1	2,598.1	2,631.1
3	Durable goods.....	276.6	309.6	353.0	386.8	417.5	421.9	440.8	271.7	272.6	275.4	286.7	287.9	306.4	315.5	328.8
4	Nondurable goods.....	868.0	899.6	928.3	952.0	986.0	997.9	1,006.9	859.6	864.6	870.8	877.0	885.4	894.6	905.8	912.8
5	Services.....	1,324.6	1,369.7	1,416.7	1,481.6	1,529.8	1,592.3	1,649.0	1,314.1	1,320.4	1,325.5	1,338.4	1,347.2	1,365.1	1,376.9	1,389.5
6	Gross private domestic investment.....	489.0	550.8	704.3	677.2	684.7	712.9	747.6	502.9	510.0	490.9	452.1	469.5	534.5	572.2	627.2
7	Fixed investment.....	514.4	553.8	638.2	665.4	669.2	673.7	704.0	528.5	515.9	500.5	512.7	511.0	539.8	569.5	595.1
8	Nonresidential.....	392.6	380.5	439.7	462.9	442.6	446.8	481.1	411.2	396.1	384.5	378.4	362.7	368.6	381.5	409.4
9	Structures.....	150.6	134.2	151.5	160.5	143.2	139.5	138.8	156.7	151.9	147.2	146.6	135.3	130.6	132.6	138.3
10	Producers' durable equipment.....	242.0	246.3	288.3	302.4	299.4	307.3	342.3	254.5	244.2	237.3	231.8	227.4	238.0	248.9	271.1
11	Residential.....	121.8	173.3	198.5	202.5	226.7	226.9	222.9	117.3	119.8	116.0	134.3	148.3	171.2	188.0	185.7
12	Change in business inventories.....	-25.4	-3.0	66.1	11.8	15.4	39.2	43.6	-25.6	-5.9	-9.6	-60.6	-41.5	-5.3	2.8	32.1
13	Net exports of goods and services.....	42.9	-7.9	-78.1	-104.3	-131.7	-123.0	-92.7	58.5	54.5	30.8	27.8	23.0	-1.1	-18.0	-35.6
14	Exports.....	383.4	365.4	386.8	377.1	384.9	428.0	497.2	396.7	401.0	381.4	354.4	360.2	358.7	370.3	372.3
15	Imports.....	340.5	373.3	464.9	481.5	516.6	551.1	589.9	338.2	346.5	350.6	326.6	337.1	359.8	388.3	407.9
16	Government purchases of goods and services.....	767.8	778.4	811.1	865.3	898.7	924.8	932.1	759.6	758.0	768.6	784.9	775.1	779.0	782.3	777.0
17	Federal.....	309.8	315.0	332.7	365.3	372.8	382.0	374.6	303.0	299.7	311.2	325.3	315.0	317.3	316.5	311.0
18	National defense.....	221.4	234.9	248.8	266.9	281.7	295.3	290.8	212.0	219.9	224.8	228.7	230.5	234.4	234.0	240.9
19	Nondefense.....	88.4	80.0	83.9	98.3	91.1	86.7	83.7	91.0	79.8	86.3	96.6	84.6	82.9	82.5	70.1
20	State and local.....	458.0	463.4	478.4	500.0	525.9	542.8	557.6	456.5	458.3	457.4	459.5	460.1	461.7	465.8	466.0
Addenda:																
21	Gross domestic purchases.....	3,725.9	3,908.2	4,213.5	4,362.9	4,516.7	4,649.7	4,776.4	3,707.9	3,725.6	3,731.1	3,739.1	3,765.1	3,879.6	3,952.7	4,035.3
22	Final sales.....	3,794.3	3,903.3	4,069.3	4,246.8	4,369.6	4,487.5	4,640.1	3,792.0	3,786.0	3,771.6	3,827.6	3,829.6	3,883.8	3,931.9	3,967.6
23	GNP price index (fixed weighted), 1987=100.....	85.0	88.4	91.8	94.6	96.8	100.0	103.8	83.6	84.5	85.7	86.5	87.3	88.0	88.8	89.6

real GNP that will be presented will, for the purposes of short-term analysis, identify the same periods as being much stronger or weaker.

• A difference between two measures of real GNP is not evidence that one is wrong. Real GNP is not composed of actual transactions that reflect market prices and that could, at least in principle, be added up from information obtained from transactors to obtain a single, correct total. A measure of real GNP is a construct in which transactions are valued by the compiler in terms of a set of prices that is chosen, at least in part, arbitrarily. The worth of such a measure lies in whether or not it proves useful in analysis. Viewed in this way, there can be more than one useful measure.

Real GNP in 1987 Dollars

This part describes the present measure of real GNP recalculated in 1987 dollars. Annual and quarterly estimates of real GNP in 1987 dollars are shown for 1982–88 in table 1. Percent changes in the measure of real GNP in 1987 dollars are compared with those in the measure of real GNP in 1982 dollars in table 2 and in chart 8. Estimates in 1987 dollars for the first quarter of 1989 will be presented next month and for each quarter thereafter in the "Reconciliation and Other Special Tables" section of the SURVEY.

Aggregate GNP

From 1982 to 1988, the growth in the 1987-dollar measure is 1.9 percentage points less than that in the 1982-dollar measure—24.3 percent, compared with 26.2 percent. As shown in table 2, the annual percent changes in the 1987-dollar measure are smaller than those in the 1982-dollar measure in 5 of the 6 years. The largest difference—0.8 percentage point—occurs in 1984, when the 1987-dollar measure increased 6.0 percent and the 1982-dollar measure increased 6.8 percent. In 1986, the change in the 1987-dollar measure is larger than that in the 1982-dollar measure—3.0 percent, compared with 2.8 percent.

The quarterly percent changes in the 1987-dollar measure are smaller than those in the 1982-dollar measure in 16 of 27 quarters; the changes in the two measures are the same size in two quarters; and the changes in the 1987-dollar measure are larger in nine quarters. The differences between the two measures are greater than 1.0 percentage point in one-third of the quarters. The largest difference—1.5 percentage points—occurs in the first quarter of 1984, when the 1987-dollar measure increased 9.2 percent and the 1982-dollar measure increased 10.7 percent. Seven of the nine quarters in which the changes in the 1987-dollar measure are larger than those in the 1982-dollar measure are concentrated in 3 years—

three quarters in 1988 and two each in 1982 and 1986.

The differences in quarterly changes do not lead to substantially different cyclical patterns in the two measures. In both measures, periods of weak growth or decline occur in 1982 and in 1986, and the strongest growth occurs in 1983 and early 1984 and in 1987.

The difference in the growth from 1982 to 1988 in the two measures of real GNP can be traced primarily to the smaller price weight assigned to computer output in the 1987-dollar measure. Business expenditures on computers, which account for most of the output of computers, can be readily isolated in the presently available data base. Excluding this component of business fixed investment almost eliminates the 1.9-percentage point difference in the growth of the two measures from 1982 to 1988. The 1987-dollar measure increased 23.5 percent, compared with 23.7 percent in the 1982-dollar measure.

Table 3 illustrates the contribution of business expenditures on computers to the differences in the annual percent changes in the two measures of real GNP. Annual percent changes in the two measures of real GNP are shown in columns 1 and 2, and the differences in column 3. Columns 4–6 show the same information for real GNP excluding business expenditures on computers. Excluding business expenditures on computers reduces the average difference from –0.3 percentage

in 1987 Dollars, 1982-88

Seasonally adjusted at annual rates																				Line
1984				1985				1986				1987				1988				
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
4,089.0	4,131.9	4,151.3	4,169.1	4,208.4	4,233.2	4,283.3	4,309.2	4,366.3	4,370.7	4,396.1	4,406.7	4,453.5	4,502.5	4,547.8	4,602.8	4,625.6	4,671.4	4,701.8	4,735.8	1
2,654.7	2,695.2	2,707.4	2,734.9	2,778.2	2,800.7	2,845.6	2,857.2	2,888.2	2,916.7	2,959.6	2,968.8	2,975.7	3,005.9	3,040.7	3,025.8	3,058.4	3,081.1	3,110.8	3,136.6	2
341.8	352.8	354.0	363.2	376.1	381.7	403.0	386.5	394.3	405.4	440.4	430.0	407.7	422.5	439.6	417.6	431.8	441.8	441.4	448.3	3
915.2	931.2	932.6	934.4	941.5	947.5	954.9	964.0	976.6	988.2	987.3	991.8	997.9	996.6	999.8	997.4	999.5	1,000.4	1,012.5	1,015.0	4
1,397.7	1,411.2	1,420.7	1,437.2	1,460.6	1,471.5	1,487.7	1,506.7	1,517.4	1,523.0	1,531.9	1,546.9	1,570.1	1,586.8	1,601.3	1,610.9	1,627.1	1,638.9	1,656.8	1,673.3	5
706.2	704.6	707.9	698.6	675.6	684.8	662.4	686.0	714.6	690.4	669.9	663.8	691.5	701.4	700.4	758.3	748.0	741.2	750.8	750.3	6
616.8	639.3	644.1	652.6	658.3	668.1	658.9	676.3	668.9	669.5	669.2	669.4	654.6	668.3	683.3	686.7	688.2	702.4	709.4	715.8	7
418.7	438.2	446.4	455.6	460.5	467.4	455.7	468.0	453.4	441.9	437.8	437.2	423.8	438.6	462.1	462.7	467.9	482.1	486.8	487.3	8
144.9	151.7	153.4	155.8	161.3	163.2	155.8	161.7	157.1	141.0	136.4	138.2	134.8	135.0	142.0	146.0	137.2	138.9	139.4	139.5	9
273.8	286.4	292.9	299.8	299.2	304.2	299.8	306.3	296.2	300.9	301.3	299.1	289.0	303.5	320.1	316.7	330.7	343.2	347.4	347.8	10
198.1	201.1	197.8	197.0	197.9	200.7	203.2	208.3	215.6	227.6	231.5	232.2	230.7	229.7	223.2	224.0	220.3	220.3	222.6	228.4	11
89.4	65.3	63.7	46.0	17.2	16.7	3.5	9.7	45.7	21.0	.7	-5.5	37.0	33.1	15.1	71.6	59.8	38.8	41.3	34.5	12
-60.6	-80.2	-80.6	-91.1	-85.2	-101.9	-108.0	-122.2	-115.2	-134.0	-140.6	-136.7	-129.2	-123.1	-121.5	-118.5	-105.1	-84.5	-84.2	-97.0	13
379.3	384.9	393.7	389.3	381.7	377.8	372.3	376.8	383.0	380.3	384.8	391.6	398.9	418.0	439.1	456.1	477.8	489.1	506.7	515.4	14
439.9	465.1	474.2	480.3	466.9	479.7	480.3	499.0	498.2	514.4	525.5	528.4	528.1	541.1	560.5	574.6	582.9	573.6	590.9	612.4	15
788.8	812.3	816.7	826.7	839.8	849.6	883.4	888.3	878.7	897.7	907.3	910.9	915.4	918.2	928.1	937.2	924.4	933.7	924.5	945.9	16
316.6	336.5	336.0	341.7	350.2	351.7	379.0	380.1	362.2	374.2	377.8	376.9	375.5	376.8	385.7	390.0	372.6	377.7	367.1	380.8	17
243.6	248.6	247.2	255.7	259.7	261.6	273.7	272.7	271.1	281.1	292.1	282.3	288.1	295.2	300.3	297.8	292.6	292.6	286.3	291.0	18
73.1	88.0	88.7	85.9	90.5	90.1	105.3	107.4	91.1	93.0	85.7	94.5	87.4	81.6	85.4	92.2	79.2	85.1	80.8	89.8	19
472.2	475.7	480.7	485.0	489.6	497.9	504.3	508.2	516.5	523.5	529.4	534.0	539.9	541.5	542.4	547.2	551.7	555.9	557.4	565.1	20
4,149.7	4,212.0	4,231.9	4,260.2	4,293.6	4,335.1	4,391.4	4,431.4	4,481.6	4,504.8	4,536.8	4,543.5	4,582.7	4,625.5	4,669.2	4,721.3	4,730.8	4,755.9	4,786.1	4,832.8	21
3,999.6	4,066.6	4,087.6	4,123.1	4,191.2	4,216.5	4,279.8	4,299.5	4,320.6	4,349.8	4,395.4	4,412.3	4,416.5	4,469.4	4,532.7	4,531.3	4,565.8	4,632.6	4,660.5	4,701.3	22
90.5	91.4	92.1	93.2	93.9	94.3	94.9	95.5	95.9	96.5	97.2	97.7	98.7	99.6	100.4	101.3	102.0	103.3	104.5	105.5	23

point to -0.1 percentage point; the average computed without regard to sign is reduced from 0.4 percentage point to 0.2 percentage point. In 5 of the 6 years, excluding the computer component reduces the difference. The only year in which the remaining difference is more than 0.2 percentage point is 1984. In that year a large accumulation of business inventories, which included a variety of goods that registered smaller than average increases

in price from 1982 to 1987, also contributed to the difference.

Excluding the computer component reduces the average differences in the quarterly percent changes in the same manner as in the annual percent changes. However, the quarterly variation in the differences is largely due to other components. Sharp changes in energy quantities are the most important contributor to the differences in the quarterly changes. Reflecting

the drop in energy prices from 1982 to 1987, the weights assigned to the energy components of GNP in the 1987-dollar measure are smaller than those assigned to these components in the 1982-dollar measure. Consequently, both increases and decreases in energy quantities affect the 1987-dollar measure less than the 1982-dollar measure. Changes in the food components of GNP also contribute substantially to the differences in the quarterly

Text continues on page 34.

CHART 8

GNP in 1982 and 1987 Dollars: Annual and Quarterly Percent Changes, 1982-88

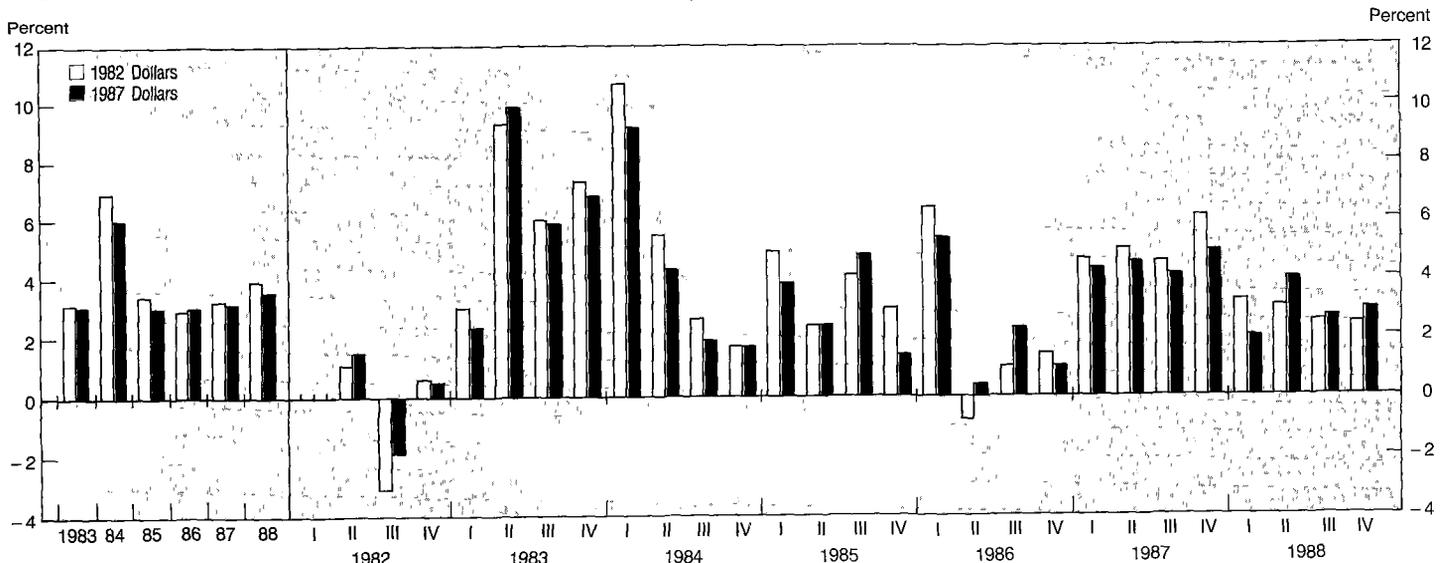


Table 2.—Gross National Product in 1982 and 1987 Dollars:

Line		1983	1984	1985	1986	1987	1988	Seasonally adjusted at annual rates							
								1982			1983				
								II	III	IV	I	II	III	IV	
1	GNP:														
2	1987 dollars	3.5	6.0	3.0	3.0	3.2	3.5	1.5	-1.9	.5	2.3	9.9	5.9	6.8	
	1982 dollars	3.6	6.8	3.4	2.8	3.4	3.9	1.2	-3.2	.6	3.5	9.3	6.0	7.3	
3	Personal consumption expenditures:														
4	1987 dollars	4.4	4.6	4.5	4.0	2.7	2.8	2.0	2.3	5.0	3.0	7.4	5.1	5.2	
	1982 dollars	4.6	4.8	4.7	4.3	2.7	2.8	1.9	2.1	5.3	3.0	8.0	5.3	5.5	
5	Durable goods:														
6	1987 dollars	11.9	14.0	9.6	7.9	1.1	4.5	1.3	4.2	17.5	1.7	28.3	12.4	18.0	
	1982 dollars	12.0	14.1	9.9	8.4	1.5	4.8	2.3	4.4	17.2	2.0	27.9	12.7	17.7	
7	Nondurable goods:														
8	1987 dollars	3.6	3.2	2.6	3.6	1.2	.9	2.3	2.9	2.9	3.9	4.2	5.1	3.1	
	1982 dollars	3.8	3.2	2.6	3.8	1.3	1.0	2.2	2.4	3.0	4.0	4.9	5.4	3.3	
9	Services:														
10	1987 dollars	3.4	3.4	4.6	3.3	4.1	3.6	1.9	1.6	4.0	2.7	5.4	3.5	3.7	
	1982 dollars	3.5	3.5	4.7	3.3	4.1	3.5	1.7	1.5	4.3	2.5	5.8	3.4	3.9	
11	Gross private domestic investment:														
12	1987 dollars	12.6	27.9	-3.8	1.1	4.1	4.9	5.8	-14.2	-28.1	16.3	68.0	31.3	44.4	
	1982 dollars	12.7	30.6	-3.3	1.0	4.9	7.0	2.9	-15.2	-31.0	19.1	68.9	35.0	46.3	
13	Fixed investment:														
14	1987 dollars	7.7	15.2	4.3	.6	.7	4.5	-9.2	-11.4	10.1	-1.3	24.5	23.9	19.2	
	1982 dollars	8.2	16.8	5.3	0	2.0	6.1	-11.9	-12.0	9.0	1.1	24.9	26.1	20.0	
15	Nonresidential:														
16	1987 dollars	-3.1	15.6	5.3	-4.4	.9	7.7	-13.9	-11.2	-6.2	-15.6	6.7	14.8	32.6	
	1982 dollars	-1.5	17.7	6.7	-4.5	2.8	9.5	-16.9	-11.9	-6.2	-11.6	8.7	18.5	32.5	
17	Structures:														
18	1987 dollars	-10.9	12.9	5.9	-10.8	-2.6	-5	-11.7	-11.8	-1.6	-27.4	-13.2	6.3	18.3	
	1982 dollars	-11.2	13.1	4.0	-13.5	-2.9	-3	-15.7	-14.1	-2.8	-26.2	-14.4	8.4	19.8	
19	Producers' durable equipment:														
20	1987 dollars	1.8	17.1	4.9	-1.0	2.6	11.4	-15.2	-10.8	-9.0	-7.4	20.0	19.6	40.7	
	1982 dollars	4.7	20.3	8.0	-1	5.2	13.4	-17.4	-10.6	-8.2	-1.3	24.7	24.3	39.6	
21	Residential:														
22	1987 dollars	42.3	14.5	2.0	12.0	.1	-1.8	8.8	-12.1	79.7	48.7	77.6	45.4	-4.8	
	1982 dollars	42.1	14.5	2.0	11.8	.1	-1.7	9.0	-12.2	79.1	48.4	77.0	45.5	-4.9	
23	Change in business inventories:														
24	1987 dollars														
	1982 dollars														
25	Net exports of goods and services:														
26	1987 dollars														
	1982 dollars														
27	Exports:														
28	1987 dollars	-4.7	5.9	-2.5	2.1	11.2	16.2	4.4	-18.2	-25.4	6.7	-1.7	13.6	2.2	
	1982 dollars	-3.8	6.8	-1.2	3.1	13.1	18.0	4.8	-18.6	-23.7	8.0	-9	13.6	3.1	
29	Imports:														
30	1987 dollars	9.6	24.5	3.6	7.3	6.7	7.0	10.2	4.8	-24.7	13.5	29.8	35.7	21.8	
	1982 dollars	9.7	23.8	3.4	9.4	7.9	8.7	3.8	13.7	-24.4	2.6	42.0	40.3	15.0	
31	Government purchases of goods and services:														
32	1987 dollars	1.4	4.2	6.7	3.9	2.9	.8	-8	5.7	8.8	-4.9	2.0	1.7	-2.7	
	1982 dollars	1.1	4.4	7.9	4.0	2.6	.3	-3.1	8.4	11.4	-6.4	1.1	1.7	-6.8	
33	Federal:														
34	1987 dollars	1.7	5.6	9.8	2.1	2.5	-1.9	-4.3	16.3	19.4	-12.1	3.0	-1.0	-6.8	
	1982 dollars .....	.9	5.7	12.1	2.3	1.7	-3.0	-9.4	22.0	25.0	-14.7	.4	-1.3	-15.7
35	National defense:														
36	1987 dollars	6.1	5.9	7.3	5.5	4.8	-1.5	15.8	9.2	7.1	3.2	6.9	-7	12.3	
	1982 dollars	6.8	5.6	8.6	6.0	5.4	-1.2	14.1	11.8	9.2	3.6	6.2	4	10.3	
37	Nondefense:														
38	1987 dollars	-9.5	4.9	17.2	-7.3	-4.8	-3.5	-40.9	36.8	57.0	-41.2	-7.8	-1.9	-47.9	
	1982 dollars	-13.6	6.0	22.8	-7.7	-9.6	-9.7	-49.2	55.2	73.0	-47.4	-14.6	-6.0	-65.7	
39	State and local:														
40	1987 dollars	1.2	3.2	4.5	5.2	3.2	2.7	1.6	-8	1.8	5	1.4	3.6	.2	
	1982 dollars	1.3	3.5	4.7	5.4	3.3	2.8	1.6	-6	2.2	.4	1.5	3.9	.2	
41	Addenda:														
42	Gross domestic purchases:														
43	1987 dollars	4.9	7.8	3.5	3.5	2.9	2.7	1.9	.6	.9	2.8	12.7	7.8	8.6	
	1982 dollars	5.1	8.7	3.8	3.7	3.0	3.0	1.1	.6	.6	2.9	13.6	8.6	8.6	
44	Final sales:														
45	1987 dollars	2.9	4.3	4.4	2.9	2.7	3.4	-6	-1.5	6.1	.2	5.8	5.0	3.7	
	1982 dollars	3.0	4.7	5.0	2.7	2.9	3.7	-1.1	-2.6	7.1	1.3	4.9	5.0	3.8	
46	GNP price index (fixed weights):														
	1987=100	3.9	3.8	3.1	2.3	3.3	3.8	4.4	5.7	3.8	3.9	3.1	4.0	3.3	
	1982=100	4.1	4.0	3.4	2.8	3.6	4.2	4.7	5.5	4.0	3.6	3.8	4.2	4.0	

Annual and Quarterly Percent Changes, 1982-88

Seasonally adjusted at annual rates																				Line	
1984				1985				1986				1987				1988					
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV		
9.2	4.3	1.9	1.7	3.8	2.4	4.8	2.4	5.4	.4	2.3	1.0	4.3	4.5	4.1	4.9	2.0	4.0	2.6	2.9	1	
10.7	5.5	2.6	1.7	4.9	2.4	4.1	3.0	6.4	-8	1.0	1.4	4.6	5.0	4.5	6.1	3.4	3.0	2.5	2.4	2	
3.6	6.2	1.8	4.1	6.5	3.3	6.6	1.6	4.4	4.0	6.0	1.2	.9	4.1	4.7	-1.9	4.4	3.0	3.9	3.4	3	
3.7	6.4	1.9	4.3	6.8	3.2	6.8	1.9	4.8	4.3	6.3	1.2	.6	4.3	4.6	-2.1	4.5	3.0	3.9	3.5	4	
16.8	13.5	1.4	10.8	15.0	6.1	24.3	-15.4	8.3	11.7	39.3	-9.1	-19.2	15.3	17.2	-18.6	14.3	9.6	-4	6.4	5	
17.1	13.3	2.3	11.3	14.8	6.5	23.3	-13.1	8.0	12.6	37.4	-7.5	-17.8	14.5	16.5	-17.3	14.7	9.8	-2	6.1	6	
1.1	7.2	.6	.8	3.1	2.6	3.2	3.9	5.3	4.8	-4	1.8	2.5	-5	1.3	-1.0	.8	.4	4.9	1.0	7	
.9	6.9	.7	.8	3.4	2.3	3.4	4.0	5.8	4.9	.2	1.8	2.1	0	.9	-6	1.0	.4	5.0	1.3	8	
2.4	3.9	2.7	4.7	6.7	3.0	4.5	5.2	2.9	1.5	2.4	4.0	6.1	4.3	3.7	2.4	4.1	2.9	4.4	4.0	9	
2.4	4.2	2.7	4.9	7.1	2.8	4.5	5.4	3.2	1.5	2.1	3.9	6.3	4.5	3.7	2.2	4.0	2.8	4.5	4.2	10	
60.7	-9	1.9	-5.2	-12.5	5.6	-12.5	15.0	17.7	-12.9	-11.4	-3.6	17.8	5.9	-6	37.4	-5.3	-3.6	5.3	-3	11	
66.0	2.0	3.6	-5.0	-12.4	8.6	-17.0	20.8	19.8	-14.4	-14.2	-6.9	20.9	8.8	4.8	38.6	2.3	-7.4	6.3	-4.9	12	
15.4	15.4	3.0	5.4	3.5	6.1	-5.4	11.0	-4.3	.4	-2	.1	-8.6	8.6	10.6	.8	.9	8.5	4.0	3.7	13	
16.6	17.3	5.6	7.3	3.0	8.0	-5.3	12.3	-4.9	-2.4	-2.5	1.5	-6.5	10.6	15.1	1.7	3.3	10.5	4.1	.8	14	
9.4	20.0	7.7	8.5	4.4	6.1	-9.6	11.2	-11.9	-9.8	-3.7	-5	-11.7	14.7	23.2	.5	4.6	12.7	4.0	4	15	
11.6	22.3	10.8	11.0	3.5	8.8	-9.0	12.9	-11.7	-12.0	-6.5	1.6	-8.3	16.8	28.4	1.7	7.6	15.0	4.0	-2.9	16	
20.5	20.1	4.6	6.4	14.9	4.8	-16.9	16.0	-10.9	-35.1	-12.4	5.4	-9.5	.6	22.4	11.8	-22.0	5.0	1.4	.3	17	
19.9	20.6	4.2	3.6	11.3	.8	-14.5	12.3	-12.2	-41.9	-14.9	7.1	-8.7	-3	25.6	13.4	-22.4	3.3	2.6	-1.0	18	
4.0	19.7	9.4	9.8	-8	6.9	-5.7	9.0	-12.6	6.5	.5	-2.9	-12.8	21.6	23.7	-4.2	18.9	16.0	5.0	.5	19	
7.5	23.4	14.4	14.8	-3	13.1	-6.2	13.4	-11.5	6.0	-2.8	-5	-8.0	24.3	29.4	-2.4	21.6	19.2	4.6	-3.5	20	
29.5	6.2	-6.4	-1.6	1.8	5.8	5.1	10.4	14.8	24.2	7.0	1.2	-2.6	-1.7	-10.8	1.4	-6.4	0	4.2	10.8	21	
29.3	6.2	-6.3	-1.6	1.7	6.2	4.9	10.4	14.3	23.9	6.9	1.4	-2.6	-1.6	-10.7	1.3	-6.5	.2	4.3	10.9	22	
																					23
																					24
																					25
																					26
7.7	6.0	9.5	-4.4	-7.6	-4.0	-5.7	4.9	6.7	-2.8	4.8	7.3	7.7	20.6	21.8	16.4	20.4	9.8	15.2	7.0	27	
8.4	7.2	10.8	-2.2	-5.6	-3.8	-5.3	5.4	8.0	-2.5	7.7	9.5	7.5	23.6	25.7	17.7	25.7	9.1	14.5	6.5	28	
35.3	25.0	8.1	5.2	-10.7	11.4	.5	16.5	-6	13.7	8.9	2.2	-2	10.2	15.1	10.4	5.9	-6.2	12.6	15.4	29	
33.0	25.5	6.8	6.4	-15.0	16.3	.4	20.2	-1.9	19.4	15.2	-5	-1.9	11.5	23.4	9.9	6.9	-3.7	13.1	13.5	30	
6.2	12.5	2.2	5.0	6.5	4.8	16.9	2.2	-4.3	8.9	4.3	1.6	2.0	1.2	4.4	4.0	-5.4	4.1	-3.9	9.6	31	
6.9	17.7	2.6	5.2	7.3	6.5	19.8	1.6	-5.7	9.5	4.3	4.0	-8	-4	5.7	5.0	-7.9	3.9	-5.2	11.9	32	
7.4	27.6	-6	7.0	10.3	1.7	34.9	1.2	-17.5	13.9	3.9	-9	-1.5	1.4	9.8	4.5	-16.7	5.6	-10.8	15.8	33	
8.5	40.5	-1	6.9	11.8	5.7	40.2	-4	-19.4	14.2	3.8	4.6	-7.4	-2.3	12.6	6.7	-21.0	4.7	-13.2	20.7	34	
4.6	8.5	-2.2	14.5	6.4	3.0	19.8	-1.5	-2.3	15.6	16.6	-12.8	8.5	10.2	7.1	-3.3	-5.8	-1.1	-8.3	6.7	35	
4.8	7.1	-1.5	16.2	8.6	6.0	19.4	-4.2	-5	17.1	16.7	-11.2	6.3	12.7	7.3	-1.9	-5.3	-1.5	-10.5	9.9	36	
18.2	110.0	3.2	-12.0	23.2	-1.8	86.6	8.2	-48.2	8.6	-27.9	47.8	-26.8	-24.0	20.0	35.9	-45.6	33.3	-18.7	52.6	37	
24.0	237.5	4.2	-16.2	21.8	4.6	116.3	9.8	-54.2	6.0	-29.0	74.9	-39.8	-41.6	35.4	43.8	-60.1	33.2	-22.5	71.5	38	
5.4	3.0	4.3	3.6	3.8	7.0	5.2	3.1	6.7	5.5	4.6	3.5	4.5	1.2	.7	3.6	3.3	3.1	1.1	5.6	39	
5.9	3.3	4.4	4.0	3.8	7.3	5.6	3.2	7.0	6.0	4.8	3.6	4.6	1.1	.6	3.8	3.5	3.2	1.1	6.0	40	
11.8	6.1	1.9	2.7	3.2	3.9	5.3	3.7	4.6	2.1	2.9	.6	3.5	3.8	3.8	4.5	.8	2.1	2.6	4.0	41	
13.4	7.6	2.3	2.7	3.2	4.8	4.6	4.8	5.1	1.8	2.2	4	3.4	4.1	4.8	5.4	1.6	1.3	2.5	3.5	42	
3.3	6.9	2.1	3.5	6.8	2.4	6.1	1.9	2.0	2.7	4.3	1.5	.4	4.9	5.8	-1	3.1	6.0	2.4	3.5	43	
3.7	8.1	2.9	4.0	8.0	2.3	6.6	1.6	2.1	1.6	3.3	2.9	.2	5.3	6.1	.4	3.6	6.3	2.0	3.5	44	
4.3	3.8	3.3	4.7	3.0	1.8	2.4	2.6	1.7	2.4	2.9	2.5	3.8	3.7	3.5	3.4	3.0	4.8	4.8	4.2	45	
4.5	3.8	3.4	3.2	3.8	3.3	2.8	3.3	2.2	2.4	3.0	2.8	4.2	4.2	3.7	3.8	3.5	5.0	5.3	4.2	46	

Table 3.—Difference in Annual Percent Change in Real GNP and in Real GNP Excluding Business Expenditures in Computers, 1983–88

	GNP			GNP excluding business expenditures on computers		
	1982 dollars	1987 dollars	Difference	1982 dollars	1987 dollars	Difference
	(1)	(2)	(3)	(4)	(5)	(6)
1983.....	3.6	3.5	-0.1	3.2	3.4	0.2
1984.....	6.8	6.0	-0.8	6.3	5.9	-0.4
1985.....	3.4	3.0	-0.4	2.9	2.8	-0.1
1986.....	2.8	3.0	0.2	2.8	2.9	0.1
1987.....	3.4	3.2	-0.2	3.1	3.1	0
1988.....	3.9	3.5	-0.4	3.4	3.3	-0.1
Average difference: With regard to sign.....			-0.3			-0.1
Without regard to sign.....			0.4			0.2

changes, reflecting smaller weights assigned to these components in the 1987-dollar measure than in the 1982-dollar measure.³

In each of the last three quarters of 1988, the 1987-dollar measure increased more rapidly than the 1982-dollar measure. The sources of the difference between these two measures vary by quarter. In the second quarter, most of the difference can be traced to the decumulation of inventories—largely inventories of food and energy. In the third quarter, most of the difference reflects food components that registered declines. In the fourth quarter, the difference is largely due to declines in computers and in energy components. (It is likely that the pattern of the previous three quarters will be reversed in the first quarter of 1989, and the 1982-dollar measure will increase more than the 1987-dollar measure.)

GNP components

Table 4 shows the effect of restating the components of real GNP in 1987 dollars. For the major components, the tendency is widespread for the growth in the 1987-dollar measures to be less than the growth in the 1982-dollar measures. The exceptions are nonresidential structures and residential fixed investment, change in business inventories, and Federal nondefense purchases. Much the same pat-

Table 4.—Difference in Average Annual Rate of Change in Real GNP and Its Major Components, 1982–88

	1987 dollars	1982 dollars	Difference
GNP.....	3.7	4.0	-0.3
Personal consumption expenditures.....	3.8	4.0	-0.2
Durable goods.....	8.1	8.4	-0.3
Nondurable goods.....	2.5	2.6	-0.1
Services.....	3.7	3.8	-0.1
Gross private domestic investment.....	7.3	8.3	-1.0
Fixed investment.....	5.4	6.3	-0.9
Nonresidential.....	3.4	4.9	-1.5
Structures.....	-1.4	-2.2	0.8
Producers' durable equipment.....	5.9	8.4	-2.5
Residential.....	10.6	10.5	0.1
Change in business inventories.....			
Net exports of goods and services.....			
Exports.....	4.4	5.7	-1.3
Imports.....	9.6	10.3	-0.7
Government purchases of goods and services.....			
Federal.....	3.3	3.4	-0.1
National defense.....	3.2	3.2	0
Nondefense.....	4.6	5.1	-0.5
State and local.....	-0.9	-2.7	1.8
State and local.....	3.3	3.5	-0.2
Addenda:			
Gross domestic purchases.....	4.2	4.5	-0.3
Final sales.....	3.4	3.6	-0.2
GNP price index (fixed weights).....	3.4	3.7	-0.3

tern occurred in the comprehensive revision in 1985, when real GNP was restated from 1972 dollars to 1982 dollars.

The more rapid growth in nonresidential structures in 1987 dollars reflects the depressed level of oil and gas drilling in the 1980's. In terms of both quantities and prices, oil and gas drilling increased less than other types of construction. Thus, the smaller-than-average growth of this type of construction was assigned less weight in the 1987-dollar measure than in the 1982-dollar measure. The more rapid growth in Federal nondefense purchases is largely due to purchases by the Commodity Credit Corporation, which increased more slowly than other components in terms of both quantities and prices.

As expected, growth in producers' durable equipment (PDE) in 1987 dollars is substantially less than in 1982 dollars. Because of the smaller price weight assigned to business expenditures on computers, growth in PDE is reduced from 8.4 percent in the 1982-dollar measure to 5.9 percent in the 1987-dollar measure.

The slower growth in exports and in imports in the 1987-dollar measure reflects the smaller weights assigned to computers in that measure. For Federal defense purchases, the slower growth in the 1987-dollar measure is due partly to computers and partly to compensation of employees; the latter

Table 5.—The Number of Detailed Components Used in Calculating Real GNP

	1982 dollars	1987 dollars
GNP.....	17,811	1,211
Personal consumption expenditures.....	186	186
Durable goods.....	38	38
Nondurable goods.....	52	52
Services.....	96	96
Gross private domestic investment.....	349	191
Fixed investment.....	224	66
Nonresidential.....	206	51
Structures.....	17	17
Producers' durable equipment.....	189	34
Residential.....	18	15
Change in business inventories.....	125	125
Net exports of goods and services.....	181	39
Exports.....	82	19
Imports.....	89	20
Government purchases of goods and services.....	17,095	795
Federal.....	17,000	700
National defense.....	15,000	500
Nondefense.....	2,000	200
State and local.....	95	95
Addenda:		
GNP excluding Federal Government purchases of goods and services.....	811	511

component increased less in quantity and more in price than the other types of purchases.

How the estimates were computed

For most of the major components of GNP, the 1987-dollar estimates were obtained by deflating the current-dollar estimates at the same level of detail used for the 1982-dollar estimates (see table 5). For some components, however, it was not practical to carry out the computations at this level of detail; less detail was used for producers' durable equipment, exports, imports, and Federal Government purchases. For Federal defense purchases, BEA uses information from the Department of Defense on the prices paid for 15,000 commodities in the deflation of current-dollar expenditures. In calculating the 1987-dollar estimates, it was necessary to summarize this information into 500 categories. For Federal nondefense purchases, it was necessary to summarize 2,000 categories into 200 categories. Excluding Federal Government purchases, about 500 components were used to derive the 1987-dollar measure of real GNP, compared with about 800 for the 1982-dollar measure. The net effect of carrying out the deflation of the 1987-dollar estimates in less detail is judged to be very small for total GNP. For each of the major components, it is likely that the net effect is small relative to the difference in the change between the 1987- and 1982-dollar measures.

3. The energy components and food components of GNP refer to all the components for which separate estimates are prepared. The major energy components that are not included are (1) exports of energy, (2) the gasoline and motor oil portions of inventories of gasoline service stations, and (3) the energy portions of inventories of businesses that do not produce energy for sale. The major food component that is not included is purchases of food by the Federal Government other than transactions by the Commodity Credit Corporation that are treated like purchases.

REGIONAL PERSPECTIVES

Per Capita Personal Income: Continued Widening of Regional Differences in 1988

IN 1988, the gap in per capita personal income (as a percent of the U.S. average) between the highest income region—New England—and the lowest income region—Rocky Mountain—was wider than in any year since 1969. The widening of regional differences in per capita income continued the pattern of the current economic expansion. In each year since 1982, per capita income in the high-income regions of New England and the Mideast has increased faster than the U.S. average; in the low-income Rocky Mountain and Southwest regions, it has increased slower than the average. In contrast to this widening, in the three other expansions since 1969, regional differences in per capita income had narrowed.¹

By slipping into last place in 1988, the Rocky Mountain region became the first region to record a per capita income below that of the Southeast region, which had been in last place since 1929—the earliest year for which BEA estimates regional per capita income (chart 9). Rocky Mountain per capita income, at \$14,282 in 1988, was 13 percent below the U.S. average of \$16,444, the region's lowest relative level since 1937. In the Southeast, per capita income was \$14,331; in the Southwest, it was \$14,365. In the Rocky Mountain and Southwest regions, the below-average growth in per capita income since 1982 reflects the continuing weakness in oil and gas exploration.

NOTE.—This article was written by Howard L. Friedenberg and Rudolph E. DePass.

1. Chart 9 shows that widening began in 1979, 3 years before the current expansion. In contrast, during the five decades prior to 1979, regional differences in per capita income had narrowed.

Table 1.—Per Capita Personal Income and Its Components for the United States and BEA Regions, 1982 and 1988

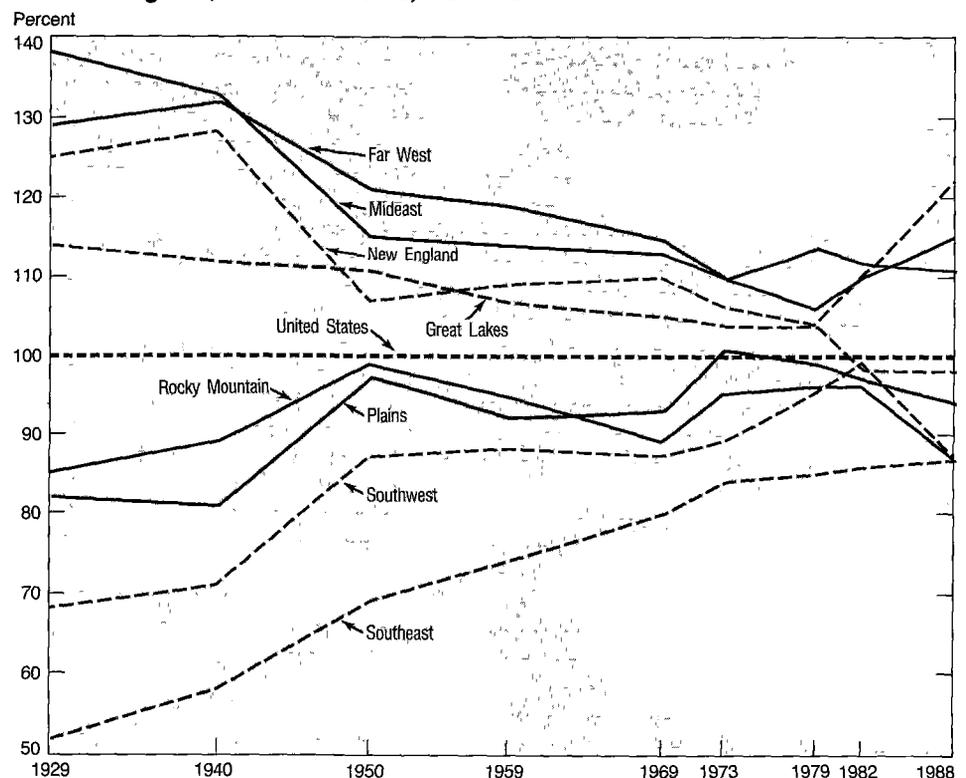
	Per capita personal income				Average annual percent change, 1982-88		
	Dollars		Percent of U.S. average		Per capita personal income	Total personal income	Population
	1982	1988	1982	1988			
United States.....	11,481	16,444	100	100	6.2	7.2	1.0
New England.....	12,572	20,013	110	122	8.1	8.8	.7
Mideast.....	12,592	18,904	110	115	7.0	7.5	.5
Far West.....	12,840	18,235	112	111	6.0	8.1	1.9
Great Lakes.....	11,292	16,161	98	98	6.2	6.4	.2
Plains.....	11,109	15,495	97	94	5.7	6.1	.4
Southwest.....	11,335	14,365	99	87	4.0	5.6	1.5
Southeast.....	9,877	14,331	86	87	6.4	7.8	1.3
Rocky Mountain.....	11,028	14,282	96	87	4.4	5.2	.8

The above-average increase since 1982 in per capita income in the New England and Mideast regions reflects rapid growth in total personal income combined with below-average population growth (table 1). Per capita income in New England, at \$20,013 in 1988, was 22 percent above the U.S. average, the region's highest relative level since 1942.

Per capita income in the Plains region was below U.S. per capita income in each year of the current expansion, and it increased more slowly than the U.S. average in most of these years. In the Far West, Great Lakes, and Southeast regions, per capita income relative

CHART 9

Per Capita Personal Income as a Percent of the U.S. Average for BEA Regions, Selected Years, 1929-88



to the U.S. average has changed little since 1982.

Growth in high-income regions, 1982-88

In the New England and Mideast regions, rapid growth in service and construction industry payrolls boosted the growth of both total and per capita personal income. Population growth was dampened by relatively high housing costs, which discouraged workers from migrating to these regions despite increased job opportunities. Population growth in both regions was closer to the U.S. average in 1988 than earlier in the expansion.

In the Far West region, rapid population growth more than offset rapid growth in total personal income, resulting in a gain in per capita income slightly below the U.S. average.

Growth in low-income regions, 1982-88

In the Great Lakes region, a gain in per capita income equal to the U.S. average reflects offsetting growth in total personal income and in population.

In the Plains region, slow growth in total personal income led to a below-average gain in per capita income. Population also grew slowly, despite accelerations in 1987 and 1988. Weakness in the farm economy, particularly in the drought year of 1988, has held down personal income growth.

Table 2.—Per Capita Personal Income for Selected States, 1982 and 1988

Rank 1988	Selected States	Dollars		Percent of U.S. average	
		1982	1988	1982	1988
High-income States:					
1	Connecticut.....	14,460	22,761	126	138
2	New Jersey.....	13,966	21,882	122	133
3	Massachusetts.....	12,751	20,701	111	126
4	Alaska.....	17,371	19,514	151	119
5	Maryland.....	12,736	19,314	111	117
6	New York.....	12,703	19,299	111	117
7	New Hampshire.....	11,593	19,016	101	116
8	California.....	13,238	18,855	115	115
9	Delaware.....	11,953	17,699	104	108
10	Virginia.....	11,630	17,640	101	107
Low-income States:					
41	Montana.....	10,084	12,670	88	77
42	Idaho.....	9,284	12,657	81	77
43	Alabama.....	8,836	12,604	77	77
44	New Mexico.....	9,509	12,481	83	76
45	South Dakota.....	9,489	12,475	83	76
46	Louisiana.....	10,235	12,193	89	74
47	Arkansas.....	8,604	12,172	75	74
48	Utah.....	9,041	12,013	79	73
49	West Virginia.....	9,007	11,658	78	71
50	Mississippi.....	8,006	10,992	70	67

In the Southwest and Rocky Mountain regions, slow growth in total personal income contributed to below-average gains in per capita income. Weakness in oil and gas exploration and in related activities, such as construction and financial services, dampened personal income growth. From 1982 to 1986, population migration to the Southwest was substantial despite reduced job opportunities in energy-related industries; after 1986, migration slowed considerably. Population in the Rocky Mountain region grew slower than the U.S. average from 1984 to 1987 and declined in 1988, following above-average growth earlier in the expansion.

The Southeast was the only low-income region in which per capita income grew faster than the U.S. average. Above-average gains in per capita income in the States along the Atlantic Coast and in Tennessee more than offset below-average gains in the other Southeast States; the net result was a gain in regional per capita income slightly above the U.S. average. In each of the Atlantic Coast States, rapid growth in durables manufacturing, construction, and service industry payrolls accounted for above-average gains in per capita income, despite rapid growth in population. In the States with below-average gains in per capita income, slow growth in total personal income was the restraining factor; population also grew slowly.

Per capita income by State

A similar picture of a widening of differences in per capita income from 1982 to 1988 emerges when the focus is on States instead of on regions. In 8 of the 10 States with the highest per capita income in 1988, per capita income as a percent of the U.S. average was higher in 1988 than in 1982 (table 2). Most of the high-income States are in the New England and Mideast regions. Similarly, in 9 of the 10 States with the lowest per capita income in 1988, per capita income as a percent of the U.S. average was lower in 1988 than in 1982. Most of the low-income States are in the Rocky Mountain and Southeast regions.

Growth in Metropolitan and Nonmetropolitan Areas: An Update

ECONOMIC and demographic growth rate differences between U.S. metropolitan (metro) statistical areas and nonmetropolitan (nonmetro) areas continued to widen as the 1980's progressed. On the basis of estimates through 1987, the amount by which metro growth rates exceeded nonmetro growth rates was larger and the difference more regionally pervasive than reported in two previous articles, which tracked the turnaround from the patterns of the 1970's and the apparent restoration of pre-1970's trends.¹

The earlier articles also critiqued competing hypotheses that purported to explain the shifts between the urbanization that characterized the population and industrial location patterns of the pre-1970's and the counterurbanization of the 1970's. This update, using estimates through 1987, compares the 1980's with the 1970's and, with the introduction of employment data, summarizes the principal industrial developments underlying the shifting patterns.

Four aggregates are presented in table 1: Total personal income, total population, total earnings, and total employment.² Population and personal income are measured by place of residence, whereas earnings and employment are measured by place

of employment. For any individual, the place of residence may or may not correspond to the place of employment; that is, persons may reside in one county and commute to work in another—more frequently from nonmetro to metro areas than the reverse.

In the 1980's, the average annual growth rates of all four aggregates in metro areas exceeded those in nonmetro areas nationally and regionally, except for New England. In New England, all aggregates but total earnings grew faster in nonmetro areas. In the 1970's, growth rates in nonmetro areas of all aggregates but total employment exceeded those in metro areas nationally and in the four more urbanized regions—New England, Mideast, Great Lakes, and Far West. Metro area growth rates in both decades continued to exceed nonmetro growth rates in the four less urbanized regions—Plains, Southeast, Southwest, and Rocky Mountain.

Increasingly, the prime mover in the fortunes of metro areas is the concentration and growth of higher paid jobs—particularly in the financial, professional, and business services industries. It explains much of the relative improvement experienced by metro areas in three of the four more urbanized regions in the 1980's. It also explains the exception of the higher relative growth rate for the earnings aggregate in the New England metro areas. Further, it helps explain the continued relative advantage of metro areas in the four less urbanized regions.

The relatively advantageous growth experience of nonmetro areas in the 1970's resulted from a continuation of trends and from transitory economic

developments. The geographic dispersion of manufacturing jobs out of the metro areas in the Northeast-Great Lakes manufacturing belt is an example of these trends. Soaring primary commodity prices in the early 1970's exemplify a more transitory development. The product of trends and transitory developments explains why the employment aggregate was the one exception to the nonmetro growth advantage in the 1970's and why that advantage with respect to the other aggregates was lost in the 1980's.

Much of the primary commodities production concentrated in nonmetro areas—particularly in the less urbanized regions—is characterized by relative price inelasticity of demand. Thus, prices and incomes tend to be more volatile than employment with respect to such commodities. In the early 1970's, supply shocks led to soaring petroleum, grain, and oilseed prices, and hoarding led to soaring prices for copper and other industrial raw materials perceived to be in short supply. The initial supply response slowed the decades-long attrition of farm households and turned around the long-term decline in jobs in a number of mining industries in nonmetro areas. A construction boom that attended the rising incomes further raised nonmetro employment. However, that increase was not quite as large as the increase in metro employment, which benefited from the provision of services and construction to the favored nonmetro areas.

Speculative excesses implied by booms tend to result in collapsing prices subsequently, particularly when monetary policy turns disinflationary,

1. Daniel H. Garnick, "Shifting Patterns in the Growth of Metropolitan and Nonmetropolitan Areas," *SURVEY OF CURRENT BUSINESS* 63 (May 1983): 39-44 and "Patterns of Growth in Metropolitan and Nonmetropolitan Areas: An Update," *SURVEY* 65 (May 1985): 33-38.

2. The earnings aggregate is measured as the sum of wages and salaries, other labor income, and proprietors' and partners' income. Employment is measured as a count of jobs—that is, the number of jobs and of proprietors and general partners reported on administrative and tax records—rather than as a count of persons employed.

as it did in the early 1980's. Farm areas, particularly in the Plains, were the first to be hit with falling product prices and asset values. Farm households faced insupportable debt burdens, and attrition rates resumed their pre-1970's trends in the 1980's. Nonpetroleum mining areas were also hit early. The deep coal mining industry, for example, rapidly introduced technological improvements, particularly in the nonmetro areas of interior southeastern States, to contain costs. Thus far in the 1980's, bituminous coal production increased about 40 percent, while employment fell, similarly, by about 40 percent.

The petroleum-based economies in the Southwest and Rocky Mountain regions extended their very rapid growth rates into the early 1980's because of a second oil price shock associated with the outbreak of war in the Persian Gulf area. Speculative excesses amplified the construction boom in metro and in nonmetro areas through mid-decade. The collapse in petroleum prices in 1986 resulted in a steep decline in oil exploration and development in nonmetro areas and in declining construction employment in the metro and nonmetro areas of these regions.

Manufacturing employment, once the governing source of growth for most metro areas, no longer plays that role except in a few areas where new products are developed or during production startups in aerospace and defense industries. Government, services, and headquarters operations increasingly account for the growth of metro areas. At the same time, advances in telecommunications increasingly allow for the negation of the old paradigm for many services—location of their production in the vicinity of consumption.

A table that shows greater geographic disaggregation by county type than table 1 can be obtained from the Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Table 1.—Average Annual Growth Rates: Total Personal Income, Population, Earnings, and Employment, 1969–79 and 1979–87

United States and Regions: MSA and non-MSA portions ¹ MSA size classes ²	1969–79				1979–87			
	Place of residence		Place of work		Place of residence		Place of work	
	Total personal income	Total population	Total earnings	Total employment	Total personal income	Total population	Total earnings	Total employment
United States ³	10.22	1.10	9.67	2.23	8.05	1.01	7.38	1.87
Sum of non-MSA counties.....	11.15	1.28	10.23	2.17	6.94	.62	5.54	.89
Sum of MSA counties.....	10.01	1.04	9.56	2.25	8.31	1.13	7.74	2.11
Metro size classes:								
Less than .5 million.....	11.02	1.53	10.37	2.67	7.65	1.07	6.50	1.64
.5 to 1 million.....	10.24	1.20	9.73	2.38	8.45	1.10	7.68	2.21
1 to 2 million.....	10.35	1.27	10.02	2.72	8.63	1.39	8.09	2.50
Over 2 million.....	9.20	.52	8.83	1.67	8.44	1.05	8.25	2.15
New England.....	8.95	.51	8.52	1.68	9.45	.50	9.43	2.50
Sum of non-MSA counties.....	10.40	1.53	9.16	2.17	9.65	.98	9.05	3.00
Sum of MSA counties.....	8.73	.33	8.43	1.60	9.42	.40	9.48	2.42
Metro size classes:								
Less than .5 million.....	10.12	1.24	9.43	2.41	10.03	.88	9.64	2.89
.5 to 1 million.....	8.68	.24	8.18	1.38	8.93	.30	8.64	1.88
1 to 2 million.....	8.67	.26	8.44	1.80	9.49	.58	9.54	2.47
Over 2 million.....	8.21	-.03	8.26	1.36	9.60	.20	10.07	2.64
Midwest.....	8.41	.06	7.76	.75	8.23	.26	7.85	1.63
Sum of non-MSA counties.....	9.44	.82	8.30	1.32	7.28	.16	6.16	1.14
Sum of MSA counties.....	8.34	-.02	7.73	.70	8.30	.27	7.96	1.67
Metro size classes:								
Less than .5 million.....	9.65	.59	8.66	1.41	7.59	.24	6.38	1.15
.5 to 1 million.....	9.07	.43	8.47	1.41	8.40	.33	7.48	1.82
1 to 2 million.....	8.08	-.25	8.06	.99	8.95	-.02	8.55	1.87
Over 2 million.....	7.92	-.27	7.31	.29	8.29	.29	8.27	1.70
Great Lakes.....	9.37	.42	8.82	1.47	6.32	.09	5.34	.70
Sum of non-MSA counties.....	10.33	.96	9.31	1.67	5.90	.08	4.58	.43
Sum of MSA counties.....	9.15	.27	8.73	1.42	6.42	.09	5.48	.76
Metro size classes:								
Less than .5 million.....	9.98	.76	9.48	1.96	6.39	.18	5.11	.74
.5 to 1 million.....	9.05	.19	8.48	1.36	5.96	-.06	4.58	.48
1 to 2 million.....	8.88	.09	8.60	1.50	6.78	.18	5.94	1.08
Over 2 million.....	8.74	-.02	8.36	.94	6.38	.01	5.77	.67
Plains.....	10.27	.54	9.77	2.19	6.92	.39	6.03	1.08
Sum of non-MSA counties.....	10.53	.42	9.66	1.83	5.93	-.11	4.40	.18
Sum of MSA counties.....	10.10	.64	9.83	2.44	7.57	.79	6.89	1.69
Metro size classes:								
Less than .5 million.....	10.95	.96	10.69	2.90	6.69	.58	5.69	1.17
.5 to 1 million.....	9.88	.74	9.50	2.33	6.98	.58	6.52	1.66
1 to 2 million.....	10.08	.53	9.69	2.08	7.60	1.01	6.88	1.83
Over 2 million.....	9.51	.39	9.29	2.21	8.30	.94	7.82	2.07
Southeast.....	11.67	1.81	10.89	2.75	8.80	1.39	8.04	2.37
Sum of non-MSA counties.....	11.75	1.42	10.71	2.12	7.55	.73	6.17	1.00
Sum of MSA counties.....	11.63	2.04	10.96	3.06	9.31	1.75	8.72	2.98
Metro size classes:								
Less than .5 million.....	11.55	1.92	10.71	2.64	8.54	1.47	7.35	2.15
.5 to 1 million.....	11.61	1.88	11.06	3.14	9.27	1.67	8.66	2.91
1 to 2 million.....	11.79	2.38	11.04	3.33	9.23	1.81	8.91	3.18
Over 2 million.....	11.59	2.22	11.31	3.73	11.53	2.83	11.97	5.26
Southwest.....	12.72	2.44	12.42	3.85	8.37	2.31	7.45	2.37
Sum of non-MSA counties.....	12.18	1.75	11.48	2.57	7.19	1.40	5.32	.93
Sum of MSA counties.....	12.88	2.70	12.66	4.25	8.68	2.62	7.93	2.76
Metro size classes:								
Less than .5 million.....	12.31	2.06	11.82	3.48	7.45	1.81	6.19	1.51
.5 to 1 million.....	12.55	2.84	12.29	4.20	8.49	2.45	7.77	2.87
1 to 2 million.....	12.68	2.95	12.10	4.23	10.61	3.45	9.92	4.27
Over 2 million.....	13.61	3.04	13.75	4.95	8.32	2.84	7.90	2.61
Rocky Mountain.....	12.76	2.68	12.56	4.51	7.38	1.54	6.45	1.79
Sum of non-MSA counties.....	12.61	2.38	12.04	3.98	6.14	.97	4.72	.74
Sum of MSA counties.....	12.86	2.88	12.84	4.83	8.04	1.90	7.28	2.37
Metro size classes:								
Less than .5 million.....	13.34	3.22	13.11	5.12	7.64	1.68	6.64	2.22
1 to 2 million.....	12.56	2.65	12.68	4.65	8.30	2.04	7.63	2.47
Far West.....	10.96	1.81	10.52	3.42	8.78	2.02	8.33	2.61
Sum of non-MSA counties.....	12.31	2.58	11.29	3.69	6.98	1.57	5.36	1.42
Sum of MSA counties.....	10.86	1.73	10.47	3.40	8.91	2.07	8.53	2.71
Metro size classes:								
Less than .5 million.....	12.39	2.73	11.65	4.11	8.11	2.06	7.11	2.30
.5 to 1 million.....	12.41	2.73	11.77	4.00	9.02	2.68	8.20	3.16
1 to 2 million.....	10.58	1.23	10.40	3.18	8.72	1.53	8.39	2.65
Over 2 million.....	10.36	1.54	10.01	3.23	9.29	2.30	9.07	2.82

1. Metropolitan counties are those defined by the Office of Management and Budget as of June 1988 as part of Metropolitan Statistical Areas (MSA's).

2. Metropolitan size classes are based on 1987 midyear estimates of population by the Bureau of the Census.

3. Alaska and Hawaii are included in U.S. totals but are not included in regions.

County and Metropolitan Area Personal Income, 1985-87

Revision Schedule for Regional Estimates

The annual estimates of State and local area personal income for a given year are subject to successive refinement. Preliminary State estimates, based on the current quarterly series, are released 4 months after the close of the reference year and published in the April SURVEY OF CURRENT BUSINESS. In the August SURVEY, more reliable annual estimates are published. These estimates are developed independently of the quarterly series and are prepared in greater component detail, primarily from Federal and State government administrative records. The annual estimates published in the August SURVEY are subsequently refined to incorporate newly available information used to prepare the current local area estimates. These revised

State estimates are published in the following April SURVEY, together with the current local area estimates. The annual estimates emerging from this three-step process are subject to further revision for several succeeding years (the State estimates in April and August and the local area estimates in April), as additional data become available. The routine revisions of the local area estimates for a given year are normally completed with the third April release. After that, the estimates will be changed only to incorporate a comprehensive revision of the national income and product accounts—which takes place approximately every 5 years—or to make important improvements to the estimates through the use of additional or more current State and local area data.

THIS article presents summary estimates of total and per capita personal income for 1985-87 for metropolitan areas and counties. Table 1 contains estimates for county-based metropolitan areas as defined for statistical purposes by the U.S. Office of Management and Budget. These areas include consolidated metropolitan statistical areas (CMSA's)—large, complex areas that consist of two or more primary metropolitan statistical areas (PMSA's)—and metropolitan statistical areas (MSA's). The metropolitan areas in New England are defined in terms of cities and towns rather than counties; the estimates presented here are for the alternative area definition—New England county metropolitan areas (NECMA's).¹ Table 2 contains estimates for 3,105 counties and county equivalents. The smaller independent cities of Virginia are combined with adjacent counties in these estimates.

The 1987 estimates are presented for the first time. The 1985 and 1986 estimates are revised and supersede those presented in the April 1988 SURVEY OF CURRENT BUSINESS. The local area estimates for 1969-87 reflect the December 1985 revision of the

national income and product accounts (NIPA's), which was extended to the local area personal income series in April 1988 (see the April 1988 SURVEY for a description of the major changes in sources and methods at the local area level). The estimates for 1982-87, including income by major type and labor and proprietors' earnings by Standard

Industrial Classification (SIC) industry division, will be presented in the forthcoming five-volume set *Local Area Personal Income, 1982-87*. A detailed description of the sources and methods used to derive the estimates will be included in each volume. The full set of estimates for 1969-87, in greater industrial detail, is available in several

Acknowledgments

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

Estimates of labor income (wages and salaries and other labor income) were prepared by the Regional Wage Branch under the supervision of Carol E. Evans, Chief. Major responsibilities were assigned to Sharon C. Carnevale, C. Brian Grove, Michael G. Pilot, and James M. Scott. Contributing staff members include E. Frances Bake, Elizabeth P. Cologer, Susan P. Den Herder, Eddie L. Key, Russell C. Lusher, Richard A. Lutyk, Elizabeth A. Mack, Lisa C. Ninomiya, Adrienne T. Pilot, William E. Reid, Jr., John A. Rusinko, Victor A. Sahadachny, and Jaime Zenzano.

Estimates of dividends, interest, rent, transfer payments, personal contributions for social insurance, tax and nontax payments, and the residence adjustments were prepared by the Quarterly Income Branch under the supervision of Robert L. Brown, Chief. Contributing staff members include John M. Reed, Albert Silverman, James P. Stehle, Isabelle B. Whiston, Ellen M. Wright, Daniel Zabronsky, and Marianne A. Ziver.

Estimates of proprietors' income were prepared by the Proprietors' Income Branch under the supervision of Bruce Levine, Chief. Major responsibilities were assigned to Charles A. Jolley and James M. Zavrel. Contributing staff members include Elaine M. Briccetti, Daniel R. Corrin, Kirk Fox, Richard H. Grayson, and Toui C. Pomsouvan.

The assembly of public use tabulations and data files and the preparation of the text and tables for this article were performed by the Regional Economic Information System Branch. Major responsibilities were assigned to Kathy A. Albetski, Wallace K. Bailey, Kenneth P. Berkman, and Gary V. Kennedy. Secretarial support was provided by Hilda G. Tolson. Contributing staff members include Eairla A. Hawkins, Louise T. Johnson, Susan J. Lease-Trevathan, Lela S. Lester, Jeffrey L. Newman, Michael J. Paris, Darlene C. Robinson, Elizabeth R. Self, and Mary C. Williams.

1. For a discussion of the metropolitan area concepts and a list of the areas and their components, see U.S. Department of Commerce, Bureau of the Census, *Statistical Abstract of the United States: 1989*, (Washington, DC: U.S. Government Printing Office, 1988), pp. 890-899.

forms from BEA's Regional Economic Information System, as explained on page 41.

Definition of total and per capita personal income

The personal income of an area is defined as the income received by, or on behalf of, all the residents of the area. It consists of the income received by persons from all sources—that is, from participation in production, from both government and business transfer payments, and from government interest. Personal income is measured as the sum of wage and salary disbursements, other labor income, proprietors' income, rental income of persons, personal dividend income, personal interest income, and transfer payments, less personal contributions for social insurance.

In the national and regional economic accounts, persons are defined as individuals, nonprofit institutions serving individuals, private noninsured welfare funds, and private trust funds.

The definitions underlying the local area estimates of personal income are essentially the same as those underlying the personal income estimates in the NIPA's. The major difference is that the national estimates include the labor earnings of residents of the United States temporarily working abroad (mainly Federal civilian

and military personnel), whereas the local area estimates include only the income of persons residing in the 50 States and the District of Columbia. Specifically, the national personal income estimates include the income of Federal civilian and military personnel stationed abroad and of U.S. residents who are employed by U.S. firms and are on temporary foreign assignment. An "overseas" adjustment is made to the national estimates to exclude the labor earnings of these workers from the U.S. totals before the totals are extended to the State and local area levels.

Per capita personal income is computed by dividing the total personal income by population estimates provided by the Bureau of the Census. The population is measured as of July 1, except for the college student population, which is measured as of April 1.

The local area per capita personal income estimates should be used with caution for several reasons. In some instances, an unusually high or low per capita personal income is the temporary result of unusual conditions, such as a bumper crop or a hurricane. In other instances, the income levels of certain groups atypical of the resident population may cause a longer term high or low per capita personal income that is not indicative of the economic well-being of the area. For instance, a major construction project—such as a defense facility, power plant, or dam—may substantially raise the per capita

personal income of an area for several years because these projects attract highly paid workers whose income is measured at the construction site. This high per capita income is not indicative of the economic well-being of most of the residents of the area (or, in many cases, of the resident construction workers themselves, because they frequently send a substantial portion of their wages to dependents living in other areas).

Conversely, the presence of a large institutional population—such as that of a college or prison—will tend to keep the per capita personal income of an area at a lower level because the residents of these institutions have little income attributable to them at these institutions. This lower per capita personal income is not indicative of the economic well-being of most of the residents of the area (or, in some cases, of the institutional populations, because some of these populations, such as college students, typically receive support from their families living in other areas).

The per capita personal income estimates can also be misleading in areas where population is changing rapidly. Population is measured at midyear, whereas income is measured as a flow over the year; therefore, a significant change in population during the year can cause a distortion in the per capita personal income estimates, particularly if the change occurs around midyear.

Data Availability

Personal income by type of payment and earnings by SIC industry division, as shown in table A, are available for metropolitan areas and counties for 1969-87. An expanded version of this table, which includes earnings by two-digit SIC industry, is also available. In addition, there are supplemental tables for employment by industry division, transfer payments by program, and major categories of farm income and expenses.

These tables are available on magnetic tape, computer printouts, and microcomputer diskettes. The tables for 1969-80 are also available on microfiche. Magnetic tape files are priced at \$100 per reel. For each table except the more detailed (two-digit SIC industry) income table, all years of data for all the counties or for all the metropolitan areas of the Nation are available on a single reel. The county file of the more detailed income table occupies two reels. The tables in forms other than magnetic tape are priced by page, microfiche, or diskette; the cost of an order will depend on the number of table series, areas, and years of data ordered.

For further information or to place an order, call (202) 523-0966 or write to Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Table A.—Example of Available Data for Local Areas: Personal Income by Major Source and Earnings by Major Industry, 1982-87¹
(Thousands of dollars)

New London County, Connecticut	1982	1983	1984	1985	1986	1987
Income by Place of Residence						
Total personal income.....	3,038,646	3,329,695	3,666,298	3,884,327	4,043,862	4,393,502
Nonfarm personal income.....	3,013,532	3,307,540	3,629,839	3,854,425	4,005,803	4,357,324
Farm income ²	24,114	22,155	36,459	29,902	38,059	36,178
Population (thousands) ³	241.1	244.2	245.9	245.5	245.0	247.3
Per capita personal income (dollars).....	12,603	13,637	14,907	15,825	16,502	17,768
Derivation of total personal income:						
Total earnings by place of work.....	2,331,046	2,620,860	2,881,734	3,046,348	3,054,153	3,317,067
Less: Personal contributions for social insurance ⁴	134,581	151,142	166,846	184,217	187,015	201,367
Plus: Residence adjustment ⁵	-49,113	-84,129	-83,272	-75,655	11,148	31,641
Equals: Net earnings by place of residence.....	2,047,352	2,385,589	2,631,616	2,786,476	2,878,286	3,147,341
Plus: Dividends, interest, and rent ⁶	494,499	515,267	587,044	615,435	651,313	704,777
Plus: Transfer payments.....	397,795	428,839	447,638	482,416	514,263	541,384
Earnings by Place of Work						
Components of earnings:						
Wage and salary disbursements.....	1,990,541	2,230,534	2,448,172	2,598,705	2,587,577	2,818,256
Other labor income.....	223,099	250,246	260,044	264,314	254,107	270,297
Proprietors' income ⁷	117,406	140,080	173,518	183,329	212,469	228,514
Farm.....	15,476	12,928	27,498	20,813	28,927	26,455
Nonfarm.....	101,930	127,152	146,020	162,516	183,542	202,059
Earnings by industry:						
Farm.....	25,114	22,155	36,459	29,902	38,059	36,178
Nonfarm.....	2,305,932	2,598,705	2,845,275	3,016,446	3,016,094	3,280,889
Private.....	1,799,919	2,043,003	2,225,820	2,357,958	2,329,241	2,525,442
Agricultural services, forestry, fisheries, and other ⁸	4,274	5,962	5,486	7,250	8,443	10,987
Mining.....	7,250	5,810	6,629	9,191	2,486	4,424
Construction.....	205,777	311,861	332,685	303,952	170,081	183,123
Manufacturing.....	912,847	953,525	1,002,541	1,068,113	1,076,297	1,095,848
Nondurable goods.....	191,865	204,148	217,847	237,860	250,840	263,537
Durable goods.....	720,982	749,377	784,694	830,253	825,457	832,311
Transportation and public utilities.....	99,362	111,606	126,082	151,110	152,876	169,636
Wholesale trade.....	58,466	63,010	67,355	74,281	75,706	86,302
Retail trade.....	181,189	209,669	231,850	257,778	283,108	314,779
Finance, insurance, and real estate.....	30,953	41,824	46,642	51,216	60,362	81,818
Services.....	299,801	339,736	386,550	435,067	499,882	578,525
Government and government enterprises.....	506,013	555,702	619,455	658,488	686,853	755,447
Federal, civilian.....	97,353	104,385	116,568	119,037	119,858	132,600
Military.....	222,974	246,283	273,489	284,586	292,670	309,739
State and local.....	185,686	205,034	229,398	254,865	274,325	313,108

1. Estimates based on 1972 SIC.
 2. Farm income consists of proprietors' net farm income, the wages of hired farm labor, the pay-in-kind of hired farm labor, and the salaries of officers of corporate farms.
 3. Midyear population estimates of the Bureau of the Census. Estimates for 1986-87 reflect revisions available as of September 1988. In some instances, estimates prior to 1986 are not consistent with those for 1986-87.
 4. Personal contributions for social insurance are included in earnings by type and industry but excluded from personal income.
 5. U.S. adjustment for residence consists of adjustments for border workers: income of U.S. residents commuting outside U.S. borders to work less income of foreign residents commuting inside U.S. borders to work plus certain Caribbean seasonal workers.
 6. Includes the capital consumption adjustment for rental income of persons.
 7. Includes the inventory valuation and capital consumption adjustments.
 8. "Other" consists of the wages and salaries of U.S. residents employed by international organizations and foreign embassies and consulates in the United States.
- ^b Not shown to avoid disclosure of confidential information.
^c Less than \$50,000. Estimates are included in totals.

Table 1.—Total Personal Income and Per Capita Personal Income by Metropolitan Area, 1985-87

Area name	Total personal income				Per capita personal income ³			Area name	Total personal income				Per capita personal income ³			
	Millions of dollars			Percent change ²	Dollars		Rank in U.S.		Millions of dollars			Percent change ²	Dollars		Rank in U.S.	
	1985	1986	1987		1985	1986			1987	1985	1986		1987	1985		1986	1987
United States ¹	3,317,545	3,522,203	3,768,696	7.0	13,899	14,609	15,484	Cheyenne, WY	991	1,009	1,020	1.1	13,514	13,468	13,482	201
Metropolitan portion	2,716,099	2,889,601	3,097,289	7.2	14,839	15,593	16,525	Chicago, IL *	98,057	103,367	109,926	6.3	15,893	16,716	17,733	39
Nonmetropolitan portion	601,446	632,602	671,407	6.1	10,805	11,341	11,996	Chico, CA	1,875	2,020	2,199	8.9	11,545	12,226	13,013	228
Consolidated Metropolitan Statistical Areas⁴								Cincinnati, OH-KY-IN *	19,544	20,779	22,253	7.1	13,828	14,551	15,472	93
Buffalo, NY	16,033	16,826	17,809	5.8	13,531	14,299	15,163	Clarksville-Hopkinsville, TN-KY	1,530	1,614	1,736	7.6	9,937	10,341	11,087	306
Chicago, IL	126,297	133,609	142,405	6.6	15,630	16,484	17,480	Cleveland, OH *	28,530	29,653	31,285	5.5	15,362	15,956	16,898	51
Cincinnati, OH	23,017	24,510	26,283	7.2	13,690	14,425	15,329	Colorado Springs, CO	5,033	5,396	5,699	5.6	13,707	14,242	14,615	134
Cleveland, OH	40,581	42,301	44,660	5.6	14,636	15,259	16,141	Columbia, MO	1,320	1,409	1,516	7.6	12,583	13,301	14,106	160
Dallas, TX	58,213	61,305	63,751	4.0	16,510	16,782	17,115	Columbia, SC	5,332	5,746	6,190	7.7	12,234	12,935	13,714	185
Denver, CO	30,067	31,094	32,092	3.2	16,448	16,844	17,242	Columbus, GA-AL	2,615	2,772	3,015	8.8	10,562	11,312	12,261	270
Detroit, MI	71,792	76,731	80,274	4.6	15,634	16,645	17,340	Columbus, OH	17,699	18,855	20,208	7.2	13,755	14,545	15,308	104
Houston, TX	54,355	53,973	54,786	1.5	15,076	14,798	15,108	Corpus Christi, TX	4,282	4,249	4,320	1.7	11,904	11,706	11,990	282
Los Angeles, CA	205,721	222,088	242,842	9.3	16,123	16,923	18,027	Cumberland, MD-WV	1,104	1,153	1,220	5.8	10,701	11,274	11,979	284
Miami, FL	43,484	46,150	50,473	9.4	15,180	15,919	17,086	Dallas, TX *	40,039	41,969	43,589	3.9	17,242	17,717	17,748	38
Milwaukee, WI	23,266	24,379	25,833	6.0	14,998	15,668	16,537	Danville, VA	1,223	1,277	1,365	6.9	11,037	11,629	12,510	256
New York, NY	317,259	339,911	367,607	8.1	17,837	19,003	20,513	Davenport-Rock Island-Moline, IA-IL	4,956	5,061	5,363	6.0	13,149	13,645	14,627	133
Philadelphia, PA	88,554	94,769	102,546	8.2	15,355	16,210	17,409	Dayton-Springfield, OH	12,746	13,435	14,144	5.3	13,697	14,380	15,066	118
Pittsburgh, PA	31,972	33,079	34,921	5.6	13,696	14,326	15,207	Daytona Beach, FL	3,888	4,222	4,612	9.2	12,509	13,124	13,895	172
Portland, OR	18,979	19,994	21,317	6.6	14,058	14,610	15,409	Decatur, AL	1,389	1,486	1,611	8.1	10,865	11,536	12,272	268
San Francisco, CA	110,314	117,057	125,527	7.2	19,011	19,923	21,086	Decatur, IL	1,663	1,713	1,801	5.1	12,970	13,551	14,456	144
Seattle, WA	35,455	38,286	41,051	7.2	15,754	16,728	17,539	Denver, CO *	26,588	27,429	28,308	3.2	16,459	16,814	17,214	48
Metropolitan Statistical Areas⁵								Des Moines, IA	5,514	5,811	6,228	7.2	14,524	15,220	16,173	68
Ablene, TX	1,642	1,626	1,645	1.2	13,358	13,053	13,372	Detroit, MI *	67,348	71,906	75,199	4.6	15,554	16,549	17,241	47
Akron, OH *	8,777	9,243	9,780	5.8	13,601	14,314	15,115	Dothan, AL	1,359	1,452	1,570	8.1	10,590	11,350	12,119	278
Albany, GA	1,248	1,302	1,362	4.6	10,617	11,077	11,626	Dubuque, IA	1,054	1,087	1,176	8.2	11,473	11,945	12,966	234
Albany-Schenectady-Troy, NY	11,782	12,662	13,616	7.5	14,041	15,030	16,087	Duluth, MN-WI	2,800	2,895	3,040	5.0	11,314	11,885	12,581	252
Albuquerque, NM	6,168	6,555	6,955	6.1	13,261	13,783	14,305	Eau Claire, WI	1,541	1,661	1,772	6.7	11,305	12,198	12,917	239
Alexandria, LA	1,467	1,525	1,564	2.6	10,545	10,894	11,151	El Paso, TX	4,923	5,142	5,433	5.7	8,962	9,192	9,484	314
Allentown-Bethlehem, PA-NJ	9,384	9,975	10,782	8.1	14,422	15,160	16,190	Elkhart-Goshen, IN	1,867	2,028	2,195	8.2	12,847	13,760	14,663	129
Altoona, PA	1,448	1,527	1,601	4.8	10,889	11,537	12,135	Elmora, NY	1,088	1,152	1,234	7.1	11,908	12,762	13,653	188
Amarillo, TX	2,653	2,667	2,791	4.6	13,691	13,560	14,153	End, OK	864	847	837	-1.2	13,409	13,536	13,994	166
Anaheim-Santa Ana, CA *	40,170	43,555	47,586	9.3	18,886	20,030	21,444	Erie, PA	3,358	3,493	3,672	5.1	12,043	12,540	13,174	221
Anchorage, AK	4,873	4,871	4,697	-3.6	20,974	21,111	21,102	Eugene-Springfield, OR	3,099	3,251	3,512	8.0	11,744	12,311	13,265	218
Anderson, IN	1,666	1,719	1,764	2.6	12,480	12,938	13,290	Evansville, IN-KY	3,741	3,931	4,119	4.8	13,268	14,024	14,661	130
Anderson, SC	1,457	1,549	1,679	8.4	10,453	11,059	11,876	Fargo-Moorhead, ND-MN	1,832	1,938	2,051	5.8	12,654	13,303	13,984	167
Ann Arbor, MI *	4,444	4,825	5,075	5.2	16,961	18,232	19,850	Fayetteville, NC	2,665	2,797	2,972	6.3	10,431	10,878	11,494	296
Anniston, AL	1,229	1,286	1,360	5.8	9,948	10,560	11,108	Fayetteville-Springdale, AR	1,154	1,246	1,332	6.9	10,922	11,634	12,150	275
Appleton-Oshkosh-Neenah, WI	3,962	4,217	4,499	6.7	13,014	13,800	14,555	Flint, MI	6,277	6,499	6,406	-1.4	14,452	14,936	14,723	127
Asheville, NC	2,011	2,134	2,297	7.6	11,939	12,554	13,395	Florence, AL	1,363	1,428	1,518	6.3	9,889	10,507	11,160	302
Athens, GA	1,560	1,716	1,840	7.2	11,191	12,294	12,966	Florence, SC	1,162	1,227	1,320	7.6	10,039	10,540	11,279	299
Atlanta, GA	38,186	41,984	45,943	9.4	15,464	16,341	17,293	Fort Collins-Loveland, CO	2,206	2,362	2,494	5.6	12,924	13,470	13,890	173
Atlanta City, NJ	5,180	5,597	6,099	9.0	17,640	18,741	20,148	Fort Lauderdale-Hollywood-Pompano Beach, FL *	19,227	20,463	22,367	9.3	17,164	17,971	19,238	22
Augusta, GA-SC	4,478	4,841	5,093	5.2	11,781	12,468	12,977	Fort Myers-Cape Coral, FL	3,813	4,224	4,687	11.0	14,290	14,992	15,908	80
Aurora-Elgin, IL *	5,040	5,482	5,918	8.0	15,000	15,964	16,798	Fort Pierce, FL	2,819	3,142	3,509	11.7	14,193	15,142	16,291	65
Austin, TX	10,168	10,815	11,090	2.5	14,575	14,786	15,027	Fort Smith, AR-OK	1,839	1,958	2,072	5.8	10,601	11,139	11,626	291
Bakersfield, CA	6,224	6,668	7,020	5.3	12,978	13,536	14,114	Fort Walton Beach, FL	1,512	1,653	1,815	9.8	11,189	11,739	12,485	257
Baltimore, MD	35,204	37,712	40,937	8.6	15,635	16,554	17,776	Fort Wayne, IN	4,707	5,167	5,568	7.8	13,383	14,391	15,281	106
Bangor, ME (NECMA)	1,552	1,656	1,805	9.0	11,262	11,953	12,943	Fort Worth-Arlington, TX *	18,174	19,336	20,162	4.3	15,100	15,632	15,890	81
Baton Rouge, LA	6,759	6,719	6,854	2.0	12,455	12,375	12,734	Fresno, CA	7,429	7,869	8,690	10.4	12,897	13,463	14,545	141
Battle Creek, MI	1,646	1,728	1,845	6.8	12,093	12,654	13,409	Gadsden, AL	1,039	1,081	1,157	7.0	10,170	10,511	11,251	300
Beaumont-Port Arthur, TX	4,858	4,802	4,910	2.2	12,792	12,861	13,232	Gainesville, FL	2,143	2,299	2,498	8.7	10,848	11,465	12,187	271
Beaver County, PA *	2,262	2,328	2,457	5.5	11,599	12,129	12,861	Galveston-Texas City, TX *	2,958	2,978	3,029	1.7	13,833	14,054	14,324	151
Bellingham, WA	1,339	1,444	1,563	8.2	11,879	12,705	13,595	Gary-Hammond, IN *	7,507	7,794	8,225	5.5	12,113	12,799	13,610	190
Benton Harbor, MI	1,964	2,083	2,224	6.8	12,069	12,743	13,491	Glens Falls, NY	1,254	1,342	1,449	8.0	11,243	11,935	12,883	240
Bergen-Passaic, NJ *	25,862	27,574	29,818	8.1	19,901	21,213	23,040	Grand Forks, ND	791	840	886	5.5	11,412	12,023	12,690	248
Billings, MT	1,542	1,557	1,596	2.5	12,798	12,980	13,512	Grand Rapids, MI	8,705	9,344	10,024	7.3	13,725	14,495	15,257	109
Bitoli-Gulfport, MS	1,938	2,152	2,249	4.5	9,634	10,459	10,926	Great Falls, MT	994	1,031	1,071	3.9	12,038	13,133	13,724	182
Binghamton, NY	3,503	3,673	3,900	6.2	13,350	14,071	14,998	Greely, CO	1,576	1,631	1,676	2.8	11,746	12,068	12,397	262
Birmingham, AL	11,166	11,818	12,582	6.5	12,345	12,994	13,722	Green Bay, WI	2,520	2,705	2,868	6.0	13,614	14,487	15,223	111
Bismarck, ND	1,056	1,101	1,154	4.8	12,318	12,713	13,363	Greensboro-Winston-Salem-High Point, NC	12,110	12,990	14,097	8.5	13,541	14,395	15,396	101
Bloomington, IN	1,073	1,158	1,246	7.6	10,567	11,297	12,023	Greenville-Spartanburg, SC	7,109	7,619	8,253	8				

Table 1.—Total Personal Income and Per Capita Personal Income by Metropolitan Area, 1985-87—Continued

Area name	Total personal income				Per capita personal income ³				Area name	Total personal income				Per capita personal income ³			
	Millions of dollars			Percent change ²	Dollars			Rank in U.S.		Millions of dollars			Percent change ²	Dollars			Rank in U.S.
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Kenosha, WI *	1,640	1,694	1,827	7.9	13,550	14,279	15,261	108	Provo-Orem, UT	1,959	2,059	2,145	4.2	8,161	8,588	8,870	315
Killeen-Temple, TX	2,604	2,692	2,792	3.7	11,178	11,696	11,930	285	Pueblo, CO	1,351	1,406	1,458	3.7	10,716	11,099	11,444	297
Knoxville, TN	6,728	7,192	7,808	8.6	11,421	12,234	13,144	223	Racine, WI *	2,404	2,507	2,655	5.9	14,008	14,975	15,344	103
Kokomo, IN	1,390	1,401	1,447	3.3	13,691	13,821	14,340	149	Raleigh-Durham, NC	9,293	10,160	11,054	8.8	14,722	15,614	16,613	59
La Crosse, WI	1,207	1,276	1,363	6.8	12,813	13,544	14,393	146	Rapid City, SD	905	973	1,034	6.3	11,855	12,546	12,975	231
Lafayette, LA	2,871	2,707	2,623	-3.1	13,258	12,440	12,363	264	Reading, PA	4,804	5,072	5,450	7.5	15,083	15,774	16,803	53
Lafayette, IN	1,458	1,547	1,649	6.6	11,709	12,469	13,208	220	Redding, CA	1,573	1,700	1,878	10.5	12,049	12,839	13,849	175
Lake Charles, LA	1,924	1,961	2,031	3.6	11,042	11,339	11,819	288	Reno, NV	3,656	3,891	4,229	8.7	16,633	17,185	18,221	30
Lake County, IL *	8,946	9,772	10,594	8.4	19,092	20,331	21,432	9	Richland-Kennebec-Pasco, WA	1,883	1,987	2,098	5.6	12,738	13,375	14,016	164
Lakeland-Winter Haven, FL	4,130	4,410	4,830	9.5	11,212	11,679	12,479	259	Richmond-Petersburg, VA	12,164	13,115	14,398	9.8	15,194	16,178	17,446	44
Lancaster, PA	5,364	5,833	6,333	8.6	13,831	14,743	15,686	87	Riverside-San Bernardino, CA *	25,661	28,640	31,943	11.5	13,500	14,341	15,075	117
Lansing-East Lansing, MI	5,573	5,940	6,267	5.5	13,367	14,031	14,648	132	Roanoke, VA	3,084	3,274	3,514	7.3	13,838	14,625	15,672	89
Laredo, TX	789	822	871	6.0	6,663	6,746	7,035	317	Rochester, MN	1,545	1,642	1,754	6.8	15,858	16,808	17,849	35
Las Cruces, NM	1,072	1,159	1,234	6.5	9,051	9,331	9,578	313	Rochester, NY	14,943	15,773	16,559	5.0	15,778	16,145	16,913	50
Las Vegas, NV	7,843	8,610	9,564	11.1	14,242	15,078	15,944	78	Rockford, IL	3,842	4,089	4,354	6.5	13,724	14,576	15,473	92
Lawrence, KS	805	880	928	5.5	11,283	11,976	12,349	266	Sacramento, CA	18,253	19,906	21,785	9.4	14,531	15,425	16,300	64
Lawton, OK	1,240	1,260	1,333	5.8	10,274	10,492	11,159	303	Saginaw-Bay City-Midland, MI	5,334	5,526	5,779	4.6	13,178	13,666	14,289	153
Lewiston-Auburn, ME (NECMA)	1,158	1,253	1,365	8.9	11,481	12,518	13,506	196	St. Cloud, MN	1,917	2,080	2,213	6.4	11,107	11,900	12,472	260
Lexington-Fayette, KY	4,530	4,745	5,107	7.6	13,741	13,986	14,953	123	St. Joseph, MO	1,055	1,090	1,139	4.5	12,311	12,716	13,353	212
Lima, OH	1,892	2,006	2,108	5.1	12,283	12,976	13,551	194	St. Louis, MO-IL	36,565	38,691	41,064	6.1	15,095	15,855	16,706	55
Lincoln, NE	2,673	2,798	2,986	6.7	13,020	13,571	14,373	147	Salem, OR	3,044	3,221	3,457	7.3	11,756	12,285	13,007	229
Little Rock-North Little Rock, AR	6,389	6,807	7,144	5.0	12,802	13,474	13,966	168	Salinas-Seaside-Monterey, CA	4,826	5,160	5,538	7.3	14,653	15,280	16,141	70
Longview-Marshall, TX	2,064	2,088	2,129	2.0	12,175	12,407	12,755	245	Salt Lake City-Ogden, UT	11,909	12,437	13,016	4.7	11,615	11,948	12,343	267
Lorain-Elyria, OH *	3,275	3,404	3,595	5.6	12,116	12,701	13,391	209	San Angelo, TX	1,241	1,277	1,334	4.5	12,713	13,042	13,474	202
Los Angeles-Long Beach, CA *	130,395	139,492	151,919	8.9	16,037	16,727	17,863	34	San Antonio, TX	15,487	16,233	16,883	4.0	12,474	12,683	12,921	236
Louisville, KY-IN	12,473	13,165	14,111	7.2	12,945	13,636	14,599	137	San Diego, CA	32,190	34,937	38,021	8.8	15,095	15,843	16,633	58
Lubbock, TX	2,706	2,763	2,902	5.0	12,150	12,188	12,750	246	San Francisco, CA *	34,702	36,560	39,103	7.0	22,097	23,116	24,593	2
Lynchburg, VA	1,623	1,713	1,837	7.2	11,264	11,976	12,868	242	San Jose, CA *	27,071	28,481	30,437	6.9	19,373	20,315	21,510	7
Macon-Warner Robins, GA	3,262	3,481	3,756	7.9	11,662	12,431	13,291	216	Santa Barbara-Santa Maria-Lompoc, CA	5,696	6,047	6,446	6.6	17,196	17,965	18,909	25
Madison, WI	5,085	5,445	5,870	7.8	14,892	15,855	16,895	52	Santa Cruz, CA *	3,324	3,589	3,881	8.1	15,616	16,528	17,507	41
Manchester-Nashua, NH (NECMA)	5,184	5,737	6,352	10.7	16,914	18,245	19,684	21	Santa Fe, NM	1,504	1,610	1,714	6.5	14,576	14,933	15,428	97
Mansfield, OH	4,624	4,694	4,773	4.7	12,549	13,232	13,838	177	Santa Rosa-Petaluma, CA *	5,556	6,041	6,533	8.5	16,628	17,568	18,510	28
McAllen-Edinburg-Mission, TX	2,402	2,476	2,650	7.0	6,753	6,719	7,001	318	Sarasota, FL	4,411	4,798	5,263	9.7	18,117	19,238	20,594	13
Medford, OR	1,569	1,657	1,792	8.1	11,333	11,805	12,332	254	Savannah, GA	2,944	3,176	3,396	6.9	12,425	13,335	14,067	163
Melbourne-Titusville-Palm Bay, FL	4,716	5,044	5,492	8.9	13,570	13,887	14,650	131	Scranton-Wilkes-Barre, PA	8,749	9,318	9,964	6.9	12,091	12,824	13,631	189
Memphis, TN-AR-MS	11,910	12,754	13,870	8.8	12,534	13,285	14,271	154	Seattle, WA *	28,690	31,110	33,421	7.4	16,635	17,733	18,610	27
Merced, CA	1,788	1,945	2,142	10.1	11,308	12,066	12,919	238	Sharon, PA	1,408	1,429	1,496	4.7	11,356	11,536	12,115	279
Miami-Hialeah, FL *	24,257	25,687	28,106	9.4	13,905	14,592	15,689	86	Sheboygan, WI	1,383	1,461	1,549	6.0	13,463	14,367	15,159	113
Middlesex-Somerset-Hunterdon, NJ *	18,593	20,249	22,014	8.7	19,968	21,348	22,783	4	Sherman-Denison, TX	1,242	1,296	1,345	3.8	12,831	13,065	13,501	197
Midland, TX	1,877	1,794	1,789	-3	17,289	16,126	16,609	60	Shreveport, LA	4,490	4,496	4,574	1.7	12,382	12,263	12,574	253
Minneapolis-St. Paul, MN-WI	20,862	21,872	23,179	6.0	15,121	15,803	16,686	57	Sioux City, IA-NE	1,432	1,485	1,597	7.5	12,238	12,848	13,926	169
Mobile, AL	4,931	5,303	5,587	5.4	10,613	11,087	11,566	293	Sioux Falls, SD	1,598	1,677	1,797	7.2	13,073	13,696	14,526	142
Modesto, CA	3,743	4,037	4,442	10.0	12,304	12,827	13,567	193	South Bend-Mishawaka, IN	3,159	3,356	3,600	7.3	13,083	13,876	14,853	125
Monmouth-Ocean, NJ *	16,238	17,842	19,624	10.0	10,903	11,203	11,442	298	Spokane, WA	4,385	4,596	4,852	5.6	12,293	12,894	13,656	187
Monroe, LA	1,573	1,635	1,673	2.3	10,903	11,203	11,442	298	Springfield, IL	2,679	2,863	3,086	7.8	14,069	15,056	16,162	69
Montgomery, AL	3,421	3,650	3,898	6.8	11,586	12,416	13,106	225	Springfield, MO	2,749	2,965	3,149	6.2	12,425	13,188	13,755	180
Muncie, IN	1,412	1,489	1,570	5.4	11,555	12,323	13,027	226	Springfield, MA (NECMA)	8,014	8,590	9,340	8.7	13,692	14,765	15,952	77
Muskegon, MI	1,820	1,892	1,981	4.7	11,602	11,999	12,480	258	State College, PA	1,265	1,358	1,480	9.0	11,074	11,988	12,920	237
Naples, FL	2,028	2,257	2,547	12.8	17,318	18,398	19,906	19	Stuebenville-Weirton, OH-WV	1,666	1,746	1,814	3.9	10,620	11,582	12,176	272
Nashville, TN	12,187	13,335	14,584	9.4	13,378	14,322	15,253	110	Strocton, CA	5,215	5,602	6,109	9.1	12,569	13,045	13,774	179
Nassau-Suffolk, NY *	49,841	53,503	57,886	8.2	18,954	20,350	22,001	5	Syracuse, NY	8,765	9,221	9,739	5.6	13,504	14,251	15,053	119
New Bedford-Fall River-Artleboro, MA (NECMA)	6,528	7,084	7,702	8.7	13,586	14,915	16,073	75	Tacoma, WA	6,765	7,176	7,630	6.3	12,865	13,427	14,008	165
New Haven-Waterbury-Meriden, CT (NECMA)	12,501	13,481	14,696	9.0	16,167	17,225	18,673	26	Tallahassee, FL	2,288	2,540	2,813	10.7	10,685	11,678	12,632	250
New London-Norwich, CT (NECMA)	3,884	4,044	4,394	6.7	15,825	16,502	17,768	37	Tampa-St. Petersburg-Clearwater, FL	25,862	27,867	30,331	8.8	13,826	14,541	15,435	95
New Orleans, LA	16,981	17,121	17,345	1.3	12,769	12,845	13,130	224	Terre Haute, IN	1,510	1,578	1,646	4.3	11,186	11,857	12,427	261
New York, NY *	142,837	151,837	163,623	7.8	16,800	17,812	19,185	23	Texarkana, TX-Texarkana, AR	1,378	1,420	1,488	4.8	11,552	11,895	12,358	265
Newark, NJ *	34,286	36,691	39,821	8.5	18,156	19,404	21,061	12	Toledo, OH	8,383	8,781	9,228	5.1	13,732	14,382	15,103	115
Niagara Falls, NY *	2,809	2,923	3,100	6.1	12,956	13,534	14,337	150	Topeka, KS	2,358	2,476	2,613	5.5</				

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87

Area name	Total personal income				Per capita personal income ³			Area name	Total personal income				Per capita personal income ³				
	Millions of dollars			Percent change ²	Dollars				Rank in State	Millions of dollars			Percent change ²	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
United States ¹	3,317,545	3,522,203	3,768,696	7.0	13,899	14,609	15,484		Kenai Peninsula Borough	659	648	626	-3.4	15,982	15,835	15,306	14
Metropolitan portion	2,716,099	2,889,601	3,097,289	7.2	14,839	15,593	16,525		Ketchikan Gateway Borough	237	244	256	4.9	19,360	20,603	21,944	4
Nonmetropolitan portion	601,446	632,602	671,407	6.1	10,805	11,341	11,996		Kodiak Island Borough	197	208	215	3.4	14,352	15,680	16,190	13
Alabama	43,026	45,776	48,781	6.6	10,697	11,303	11,947		Matanuska-Susitna Borough	552	543	524	-3.5	15,273	13,767	13,408	18
Metropolitan portion	30,773	32,790	35,021	6.8	11,400	12,071	12,755		Nome	101	104	107	2.9	13,899	13,344	13,886	16
Nonmetropolitan portion	12,254	12,986	13,760	6.0	9,264	9,739	10,287		North Slope Borough	121	107	104	-2.8	25,041	20,499	19,861	8
Autauga	351	377	404	7.2	10,076	10,924	11,509	17	Northwest Arctic Borough	69	71	73	2.8	12,849	12,343	12,273	19
Baldwin	954	1,046	1,115	6.6	10,620	11,301	11,763	11	Prince of Wales-Outer Ketchikan	70	75	72	-4.0	14,502	14,283	13,440	17
Barbour	230	247	266	7.7	9,134	9,724	10,369	31	Sitka Borough	131	140	142	1.4	17,155	17,914	18,129	9
Bibb	142	155	164	5.8	8,824	9,377	9,876	45	Skagway-Yakutat-Angoon	57	65	63	-3.1	16,849	18,289	17,428	10
Blount	352	369	395	7.0	9,320	9,673	10,197	36	Southeast Fairbanks	83	83	75	-9.6	12,757	12,607	11,634	21
Bullock	79	82	86	4.9	7,637	7,769	8,281	61	Valdez-Cordova	181	182	183	.5	20,982	20,635	20,672	7
Butler	188	199	213	7.0	8,571	8,883	9,423	54	Wade Hampton	40	45	49	8.9	8,453	8,550	9,075	23
Calhoun	1,229	1,286	1,360	5.8	9,948	10,560	11,108	23	Wrangell-Petersburg	123	129	136	5.4	19,633	20,020	20,708	6
Chambers	372	394	425	7.9	9,375	9,920	10,706	29	Yukon-Koyukuk	110	113	110	-2.7	12,288	12,235	11,788	20
Cherokee	171	177	190	7.3	8,954	9,088	9,715	48	Arizona	40,963	44,834	48,425	8.0	12,990	13,680	14,310	
Chilton	291	308	326	5.8	9,423	9,683	10,265	34	Metropolitan portion	33,929	37,158	40,080	7.9	14,127	14,885	15,541	
Clio	141	152	158	3.9	8,376	8,855	9,259	56	Nonmetropolitan portion	7,033	7,676	8,345	8.7	9,355	9,827	10,564	
Clarke	261	271	283	4.4	9,416	9,805	10,207	35	Apache	337	367	398	8.4	5,829	6,369	6,557	15
Clay	121	128	133	3.9	9,205	9,572	10,083	39	Cochise	906	961	1,037	7.9	9,693	9,952	10,566	9
Cleburne	112	120	125	4.2	8,740	9,445	9,712	49	Cocconino	851	947	1,016	7.3	10,082	10,800	11,389	4
Coffee	413	444	473	6.5	10,283	10,960	11,700	14	Gila	349	366	389	6.3	9,008	9,396	9,840	12
Colbert	538	556	591	6.3	9,831	10,345	11,012	25	Graham	178	191	207	8.4	7,484	8,164	8,767	13
Conecuh	137	141	143	1.4	8,987	9,074	9,436	53	Greenlee	80	79	83	5.1	8,783	9,602	10,304	10
Coosa	89	97	102	5.2	8,291	8,688	9,124	57	La Paz	129	142	161	13.4	9,373	9,952	11,044	7
Covington	354	378	402	6.3	9,632	10,333	10,989	26	Maricopa	26,491	29,120	31,505	8.2	14,582	15,424	16,077	1
Crenshaw	122	130	136	4.6	9,115	9,428	9,895	44	Mohave	722	793	873	10.1	10,082	10,376	10,819	8
Cullman	656	722	757	4.8	10,056	11,023	11,363	19	Navajo	562	603	643	6.6	7,949	8,152	8,608	14
Dale	489	518	557	7.5	10,007	10,567	11,302	20	Pima	7,439	8,038	8,575	6.7	12,717	13,212	13,845	2
Dallas	459	476	486	2.1	8,647	8,791	9,120	58	Pinal	883	981	1,078	9.9	9,008	9,509	10,121	11
De Kalb	527	559	593	6.1	9,815	10,281	10,868	27	Santa Cruz	216	240	263	9.6	9,630	10,714	11,365	5
Elmore	494	532	574	7.9	10,495	11,103	11,711	13	Yavapai	961	1,059	1,156	9.2	11,513	12,047	12,475	3
Escambia	348	362	376	3.9	9,527	9,933	10,347	32	Yuma	862	947	1,041	9.9	10,162	10,466	11,115	6
Etowah	1,039	1,081	1,157	7.0	10,171	10,510	11,251	22	Arkansas	24,838	26,194	27,555	5.2	10,526	11,050	11,538	
Fayette	177	181	188	3.9	9,367	9,441	9,816	47	Metropolitan portion	10,857	11,561	12,168	5.3	11,762	12,396	12,885	
Franklin	301	315	335	6.3	10,691	11,121	11,787	10	Nonmetropolitan portion	13,981	14,632	15,386	5.2	9,733	10,177	10,656	
Geneva	232	247	262	6.1	9,697	10,425	11,019	24	Arkansas	262	258	269	4.3	11,134	11,166	11,789	13
Greene	74	79	86	8.9	6,843	7,121	7,946	65	Ashley	281	277	298	7.6	10,533	10,603	11,464	16
Hale	104	109	118	8.3	6,960	7,097	7,654	66	Baxter	346	376	393	4.5	11,606	12,396	12,751	6
Henry	144	153	161	5.2	9,674	10,187	10,718	28	Benton	1,046	1,167	1,241	6.3	12,058	13,128	13,448	2
Houston	870	934	1,013	8.5	10,948	11,836	12,620	6	Boone	285	306	326	6.5	10,284	10,850	11,440	18
Jackson	442	470	510	8.5	8,740	9,461	10,164	37	Bradley	127	133	136	2.3	9,531	10,059	10,521	29
Jefferson	8,686	9,146	9,703	6.1	12,850	13,525	14,313	2	Calhoun	46	48	55	14.6	7,523	7,958	8,972	64
Lamar	159	162	169	4.3	9,713	9,779	10,124	38	Carroll	184	205	219	6.8	10,388	11,397	11,980	12
Lauderdale	824	872	928	6.4	9,926	10,612	11,257	21	Chicot	125	119	131	10.1	7,128	6,933	7,752	74
Lawrence	270	289	313	8.3	8,658	9,292	9,984	43	Clark	230	229	232	1.3	10,090	10,150	10,487	30
Lee	829	874	934	6.9	10,319	10,771	11,474	18	Clay	183	176	196	11.4	9,281	9,068	10,072	45
Limestone	526	561	617	10.0	10,416	11,129	11,940	8	Cleburne	179	193	202	4.7	9,370	9,985	10,295	38
Lowndes	94	100	107	7.0	7,350	7,661	8,068	63	Cleveland	77	84	85	1.2	9,484	10,163	10,308	37
Macon	192	199	210	5.5	7,327	7,599	7,984	64	Columbia	300	304	314	3.3	11,005	11,319	11,655	14
Madison	2,925	3,193	3,491	9.3	12,830	14,190	15,082	1	Conway	195	206	215	4.4	10,119	10,698	11,217	21
Marengo	211	223	234	4.9	8,731	9,046	9,558	51	Craghead	678	707	776	9.8	10,736	11,184	12,038	11
Marion	264	270	285	5.6	8,474	8,794	9,320	55	Crawford	368	401	425	6.0	9,052	9,615	9,952	48
Marshall	729	792	847	6.9	10,299	11,128	11,744	12	Crittenden	445	459	496	8.1	8,861	9,112	9,787	54
Mobile	3,976	4,257	4,472	5.1	10,612	11,035	11,518	16	Cross	184	181	191	5.5	8,937	8,842	9,381	58
Monroe	202	210	225	7.1	9,000	9,266	9,833	46	Dallas	101	103	108	4.9	9,623	9,902	10,365	34
Montgomery	2,577	2,741	2,921	6.6	12,073	12,957	13,689	4	Desha	167	162	175	8.0	8,582	8,363	9,129	62
Morgan	1,119	1,198	1,297	8.3	11,578	12,236	12,991	5	Drew	165	162	180	11.1	9,063	9,045	10,064	46
Perry	90	94	101	7.4	6,111	6,291	6,777	67	Faulkner	579	638	677	6.1	11,273	12,087	12,425	7
Pickens	168	183	192	4.9	7,843	8,349	8,762	59	Franklin	144	160	162	1.3	9,277	10,277	10,415	32
Pike	253	266	282	6.0	9,219	9,514	10,074	40	Fulton	77	81	86	6.2	7,441	7,913	8,331	68
Randolph	173	185	196	5.9	8,709	9,182	9,483	52	Garland	874	928	978	5.4	11,705	12,320	12,780	5
Russell	435	463	506	9.3	9,100	9,323	10,013	42	Grant	143	152	159	4.6	10,774	11,250	11,619	15
St. Clair	435	475	513	8.0	9,514	10,226	10,697	30	Greene	291	301	315	4.7	9,216	9,503	9,929	51
Shelby	948	1,055	1,153	9.3	12,167	13,193	13,855	3	Hempstead	216	230						

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ²				Area name	Total personal income				Per capita personal income ²			
	Millions of dollars			Percent change ¹	Dollars			Rank in State		Millions of dollars			Percent change ¹	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Miller.....	410	426	445	4.5	10,597	10,956	11,386	19	Ventura.....	9,496	10,402	11,393	9.5	15,808	16,975	18,133	11
Mississippi.....	520	532	575	8.1	8,840	9,156	10,018	47	Yolo.....	1,776	1,917	2,082	8.6	14,357	15,308	16,179	17
Monroe.....	112	102	110	7.8	8,545	7,910	8,659	66	Yuba.....	527	546	596	9.2	9,803	10,077	10,746	58
Montgomery.....	68	77	79	2.6	8,598	9,774	9,939	50	Colorado.....	47,511	49,411	51,397	4.0	14,691	15,129	15,594	
Nevada.....	103	112	110	-1.8	9,385	10,299	10,255	40	Metropolitan portion.....	40,232	41,890	43,419	3.7	15,321	15,736	16,121	
Newton.....	58	61	65	6.6	7,140	7,422	7,986	71	Nonmetropolitan portion.....	7,279	7,522	7,979	6.1	11,971	12,456	13,239	
Ouachita.....	326	336	344	2.4	9,747	9,939	10,156	41	Adams.....	3,461	3,562	3,659	2.7	12,545	12,801	13,052	35
Perry.....	64	72	74	2.8	8,228	9,126	9,241	60	Alamosa.....	130	134	142	6.0	10,450	10,544	11,063	53
Phillips.....	262	250	264	5.6	7,776	7,570	8,187	69	Arapahoe.....	6,567	6,782	7,011	3.4	17,583	17,760	18,126	9
Pike.....	95	101	105	4.0	9,413	10,054	10,310	36	Archuleta.....	50	52	55	5.8	9,954	10,577	10,954	54
Poinsett.....	240	236	261	10.6	9,204	9,075	10,073	44	Archuleta.....	66	70	83	18.6	13,041	14,242	16,950	14
Polk.....	158	178	176	-1.1	9,141	10,484	10,349	35	Bent.....	54	58	63	8.6	9,235	10,173	11,262	51
Pope.....	430	475	488	2.7	10,099	10,956	11,059	22	Boulder.....	3,479	3,666	3,784	3.2	16,362	17,075	17,455	12
Prairie.....	92	84	91	8.3	9,142	8,359	9,121	63	Chaffee.....	150	156	164	5.1	11,605	12,147	12,683	39
Pulaski.....	4,780	5,077	5,304	4.5	13,515	14,260	14,810	1	Cheyenne.....	50	53	59	11.3	20,883	22,041	25,686	2
Randolph.....	135	144	155	7.6	8,112	8,645	9,190	61	Clear Creek.....	107	109	111	1.8	14,369	14,698	15,059	22
St. Francis.....	259	254	261	2.8	8,265	8,090	8,361	67	Conejos.....	55	56	62	10.7	6,933	7,006	7,631	63
Saline.....	634	683	722	5.7	11,168	11,769	12,102	10	Costilla.....	36	35	38	8.6	9,746	9,668	10,095	59
Scott.....	94	107	108	.9	9,235	10,376	10,128	42	Crowley.....	27	30	33	10.0	8,697	9,531	10,417	58
Seabury.....	61	67	72	7.5	6,924	7,537	8,148	70	Custer.....	22	23	24	4.3	11,696	12,035	13,276	31
Sebastian.....	1,193	1,268	1,341	5.8	12,105	12,783	13,390	3	Delta.....	229	226	242	7.1	9,680	9,836	10,868	55
Sevier.....	141	151	152	.7	9,791	10,673	10,751	25	Denver.....	8,610	8,736	8,934	2.3	16,845	17,227	17,815	11
Sharp.....	127	135	139	3.0	8,234	8,692	8,893	65	Dolores.....	21	20	21	5.0	12,690	12,061	13,326	30
Stone.....	72	79	82	3.8	7,361	7,862	7,926	72	Douglas.....	703	790	868	9.9	19,607	20,530	20,383	4
Union.....	598	623	647	3.9	12,139	12,724	13,213	4	Eagle.....	285	289	306	5.9	17,622	17,496	18,656	6
Van Buren.....	124	135	142	5.2	8,358	9,006	9,310	59	Elbert.....	119	132	147	11.4	14,254	15,451	15,942	19
Washington.....	1,154	1,246	1,332	6.9	10,922	11,634	12,150	9	El Paso.....	5,033	5,396	5,699	5.6	13,707	14,242	14,615	23
White.....	475	503	533	6.0	9,072	9,485	9,946	49	Fremont.....	331	355	368	3.7	10,480	11,146	11,461	49
Woodruff.....	94	90	97	7.8	8,767	8,683	9,563	57	Garfield.....	335	347	365	5.2	12,233	12,708	13,129	34
Yell.....	170	189	190	.5	9,672	10,655	10,621	28	Gilpin.....	35	36	36	0	12,759	12,878	13,195	33
California.....	422,608	454,086	493,547	8.7	16,033	16,818	17,841		Grand.....	118	120	125	4.2	13,248	13,626	14,481	25
Metropolitan portion.....	409,240	439,721	477,826	8.7	16,221	17,012	18,044		Gunnison.....	110	114	117	2.6	10,697	11,178	11,611	47
Nonmetropolitan portion.....	13,367	14,365	15,721	9.4	11,837	12,462	13,299		Hinsdale.....	7	7	7	0	12,786	13,070	14,254	26
Alameda.....	20,275	21,472	22,960	6.9	16,969	17,749	18,774	8	Huerfano.....	63	63	68	7.9	8,978	9,115	9,990	61
Alpine.....	15	17	17	0	13,023	12,901	14,220	30	Jackson.....	19	21	25	19.0	11,328	12,795	15,282	21
Amador.....	293	319	354	11.0	12,613	13,274	13,979	33	Jefferson.....	7,246	7,558	7,837	3.7	17,296	17,761	18,084	10
Butte.....	1,875	2,020	2,199	8.9	11,545	12,226	13,013	43	Kiowa.....	41	42	47	11.9	20,545	21,686	23,437	3
Calaveras.....	294	330	356	7.9	11,067	11,794	11,989	52	Kit Carson.....	120	119	139	16.8	15,415	15,523	18,229	8
Colusa.....	205	209	221	5.7	14,073	14,117	14,950	22	Lake.....	69	62	58	-6.5	9,831	9,239	9,169	62
Contra Costa.....	13,924	15,011	16,195	7.9	19,470	20,574	21,737	4	La Plata.....	370	383	400	4.4	11,751	12,200	12,829	37
Del Norte.....	190	201	214	6.5	10,208	10,618	11,085	57	Larimer.....	2,206	2,362	2,494	5.6	12,924	13,470	13,890	27
El Dorado.....	1,428	1,596	1,766	10.7	13,746	14,725	15,517	21	Las Animas.....	134	137	147	7.3	9,300	9,597	10,499	56
Fresno.....	7,429	7,869	8,690	10.4	12,697	13,463	14,545	25	Lincoln.....	69	71	75	5.6	14,680	15,038	16,062	17
Glenn.....	278	291	309	6.2	12,118	12,690	13,455	41	Logan.....	233	239	251	5.0	11,727	12,384	13,333	29
Humboldt.....	1,371	1,479	1,617	9.3	12,256	13,136	14,224	29	Mineral.....	1,042	1,058	1,126	6.4	11,456	11,858	12,571	42
Imperial.....	1,086	1,136	1,243	9.4	10,260	10,628	11,345	56	Moffat.....	8	7	7	0	9,577	10,300	10,430	57
Inyo.....	235	245	261	6.5	12,899	13,643	14,570	24	Montezuma.....	144	146	155	6.2	10,919	11,444	12,849	36
Kern.....	6,224	6,668	7,020	5.3	12,978	13,536	13,914	34	Montezuma.....	200	202	213	5.4	10,343	10,428	11,146	52
Kings.....	943	959	1,151	17.9	11,103	11,217	12,929	46	Montrose.....	254	275	297	8.0	9,993	10,989	11,859	45
Lake.....	560	603	648	7.5	11,737	12,364	12,883	48	Morgan.....	246	254	270	6.3	10,560	11,228	11,905	44
Lassen.....	264	281	301	7.1	10,835	11,277	11,490	55	Otero.....	237	247	251	1.6	10,730	11,251	11,583	48
Los Angeles.....	130,395	139,492	151,919	8.9	16,037	16,727	17,863	12	Ouray.....	27	28	31	10.7	13,425	13,845	14,581	24
Madera.....	771	865	982	13.5	10,300	11,205	12,492	51	Park.....	83	86	91	5.8	12,196	12,356	12,605	41
Marin.....	6,056	6,417	6,872	7.1	26,933	28,317	30,181	1	Phillips.....	59	67	68	1.5	13,154	15,164	15,984	18
Mariposa.....	157	169	178	5.3	11,846	12,343	12,698	50	Pitkin.....	249	274	289	5.5	24,488	26,278	27,078	1
Mendocino.....	901	966	1,037	7.3	12,299	13,036	13,836	36	Prowers.....	169	171	180	5.3	11,893	12,074	12,629	40
Merced.....	1,788	1,945	2,142	10.1	11,308	12,066	12,919	47	Pueblo.....	1,351	1,406	1,458	3.7	10,716	11,099	11,444	50
Modoc.....	107	108	119	10.2	11,270	11,692	12,958	45	Rio Blanco.....	87	86	88	2.3	13,017	12,918	13,530	28
Mono.....	131	139	148	6.5	14,413	15,241	16,040	19	Rio Grande.....	124	132	137	3.8	10,883	11,256	11,625	46
Monterey.....	4,826	5,160	5,538	7.3	14,653	15,280	16,141	18	Routt.....	212	207	213	2.9	15,481	15,570	16,206	16
Napa.....	1,712	1,823	1,942	6.5	16,578	17,458	18,476	10	Saguache.....	38	39	42	7.7	9,386	9,215	10,081	60
Nevada.....	867	959	1,051	9.6	12,815	13,599	14,265	28	San Juan.....	8	12	14	16.7	8,416	14,368	15,501	20
Orange.....	40,170	43,555	47,586	9.3	18,886	20,030	21,444	6	San Miguel.....	34	39	44					

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ¹				Area name	Total personal income				Per capita personal income ¹			
	Millions of dollars			Percent change ²	Dollars			Rank in State		Millions of dollars			Percent change ²	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
New Castle.....	6,708	7,137	7,794	9.2	16,266	17,034	18,346	1	Bleckley.....	107	113	123	8.8	10,024	10,615	11,647	67
Sussex.....	1,276	1,416	1,512	6.8	11,963	12,881	13,438	2	Brandley.....	81	90	92	2.2	8,371	9,051	9,096	152
District of Columbia.....	11,105	11,675	12,475	6.9	17,817	18,667	20,057	.....	Brooks.....	117	121	138	14.0	7,767	7,975	9,131	149
Florida.....	158,411	171,067	187,377	9.5	13,939	14,628	15,584	.....	Bryan.....	121	140	159	13.6	9,908	10,558	10,940	92
Metropolitan portion.....	146,983	158,584	173,652	9.5	14,228	14,933	15,911	.....	Bulloch.....	352	377	416	10.3	9,421	10,227	11,108	86
Nonmetropolitan portion.....	11,429	12,483	13,726	10.0	11,041	11,624	12,368	.....	Burke.....	200	209	214	2.4	9,676	9,683	10,008	125
Alachua.....	1,952	2,098	2,284	8.9	11,240	11,898	12,655	28	Butts.....	155	167	177	6.0	10,295	10,678	10,992	90
Baker.....	160	174	187	7.5	9,248	9,780	10,252	47	Calhoun.....	53	53	61	15.1	9,556	9,642	11,471	71
Bay.....	1,296	1,399	1,501	7.3	11,306	11,745	12,271	33	Camden.....	196	219	243	11.0	10,927	11,289	11,667	65
Bradford.....	191	201	214	6.5	8,003	8,310	8,743	64	Candler.....	68	76	84	10.5	8,871	10,198	11,193	83
Brevard.....	4,716	5,044	5,492	8.9	13,570	13,887	14,650	17	Carroll.....	689	762	831	9.1	10,893	11,730	12,377	41
Broward.....	19,227	20,463	22,367	9.3	17,164	17,971	19,238	5	Catoosa.....	370	404	443	9.7	9,507	10,152	10,962	91
Calhoun.....	68	72	80	11.1	7,006	7,505	8,115	66	Chariton.....	77	83	87	4.8	10,194	10,494	10,712	102
Charlotte.....	1,073	1,193	1,321	10.7	13,501	14,067	14,823	16	Chatham.....	2,735	2,934	3,144	7.2	12,680	13,608	14,418	15
Citrus.....	829	911	1,006	10.4	10,684	10,960	11,498	40	Chatahoochee.....	169	165	174	5.5	8,181	9,069	10,001	127
Clay.....	1,144	1,262	1,409	11.6	13,066	13,644	14,534	20	Chattooga.....	198	213	232	8.9	9,292	9,902	10,717	101
Collier.....	2,028	2,257	2,547	12.8	17,318	18,398	19,906	4	Cherokee.....	902	1,070	1,211	13.2	13,249	14,411	14,949	9
Columbia.....	384	407	437	7.4	9,547	9,939	10,505	44	Clarke.....	900	975	1,050	7.7	11,593	12,696	13,533	20
Dade.....	24,257	25,687	28,106	9.4	13,905	14,592	15,689	12	Clay.....	24	25	28	12.0	7,358	7,337	8,125	159
De Soto.....	193	208	231	11.1	8,997	9,376	10,424	45	Clayton.....	2,121	2,287	2,481	8.5	12,682	13,793	14,662	11
Dixie.....	71	76	84	10.5	7,641	7,969	8,447	65	Clinch.....	59	59	59	0	8,683	8,602	8,557	157
Duval.....	8,306	8,913	9,629	8.0	13,182	13,779	14,542	19	Cobb.....	6,394	7,106	7,848	10.4	17,138	18,163	19,206	2
Escambia.....	2,903	3,106	3,319	6.9	11,039	11,520	12,090	34	Coffee.....	260	287	306	6.6	8,997	9,663	10,260	119
Flagler.....	201	219	247	12.8	11,885	11,586	12,015	35	Colquitt.....	374	395	427	8.1	10,314	10,708	11,448	72
Franklin.....	71	77	82	6.5	8,621	9,311	9,840	53	Columbia.....	695	788	852	8.1	13,171	13,947	14,273	16
Gadsden.....	338	374	411	9.9	7,627	8,379	9,079	60	Cook.....	118	130	141	8.5	8,536	9,278	10,063	122
Gilchrist.....	73	78	88	12.8	10,145	10,756	11,951	36	Coweta.....	538	599	655	9.3	11,965	12,912	13,565	18
Glades.....	54	55	60	9.1	7,958	8,311	8,747	63	Crawford.....	78	82	88	7.3	10,457	11,419	12,216	48
Gulf.....	104	114	122	7.0	8,880	9,529	9,951	51	Crisp.....	179	192	209	8.9	8,824	9,516	10,295	117
Hamilton.....	79	82	88	7.3	8,427	8,921	9,377	58	Dade.....	99	106	116	9.4	8,534	8,884	9,607	139
Hardee.....	203	212	233	9.9	9,611	9,792	10,623	42	Dawson.....	73	89	97	9.0	11,669	12,496	12,513	38
Hendry.....	267	277	311	12.3	11,816	11,766	12,914	25	DeKalb.....	243	266	285	7.1	9,113	9,947	10,685	104
Hernando.....	804	917	1,032	12.5	10,751	11,304	11,816	38	Decatur.....	8,415	8,966	9,655	7.7	16,212	16,823	17,923	4
Highlands.....	669	739	809	9.5	11,363	12,031	12,657	27	Dodge.....	155	159	174	9.4	9,112	9,140	10,042	123
Hillsborough.....	9,497	10,271	11,262	9.6	12,584	13,232	14,119	21	Dooly.....	99	97	117	20.6	9,523	9,241	11,347	74
Holmes.....	127	136	142	4.4	7,986	8,472	8,841	62	Dougherty.....	1,099	1,143	1,192	4.3	10,622	11,152	11,714	63
Indian River.....	1,220	1,321	1,466	11.0	15,690	16,250	17,440	7	Douglas.....	799	889	977	9.9	12,230	13,074	13,838	17
Jackson.....	355	374	414	10.7	8,587	8,990	9,787	55	Early.....	121	128	136	6.3	9,352	9,677	10,436	111
Jefferson.....	99	108	118	9.3	8,531	9,284	10,028	50	Echols.....	19	20	21	5.0	7,774	8,527	9,125	150
Lafayette.....	49	56	59	5.4	10,961	11,490	11,866	37	Effingham.....	209	241	252	4.6	9,828	10,722	10,792	97
Lake.....	1,783	1,965	2,194	11.7	13,910	14,597	15,580	13	Elbert.....	196	206	220	6.8	10,326	10,846	11,552	69
Lee.....	3,813	4,224	4,687	11.0	14,290	14,992	15,908	10	Emanuel.....	178	191	207	8.4	8,342	8,641	9,425	143
Leon.....	1,949	2,166	2,401	10.8	11,484	12,530	13,540	24	Evans.....	88	94	102	8.5	10,652	11,243	12,149	50
Levy.....	210	226	245	8.4	8,705	9,019	9,553	56	Fannin.....	137	148	159	7.4	8,848	9,322	9,906	130
Liberty.....	41	45	49	8.9	9,178	9,613	10,301	46	Fayette.....	759	877	1,000	14.0	17,556	18,347	19,221	1
Madison.....	127	136	147	8.1	8,224	8,723	9,374	59	Floyd.....	917	992	1,070	7.9	11,676	12,538	13,466	21
Manatee.....	2,528	2,722	2,970	9.1	14,477	15,198	16,180	8	Forsyth.....	495	581	635	9.3	14,096	15,457	15,917	7
Marion.....	1,712	1,895	2,093	10.4	10,392	10,871	11,543	39	Franklin.....	169	189	198	4.8	10,692	11,732	12,050	55
Martin.....	1,539	1,744	1,947	11.6	18,573	20,032	21,458	1	Fulton.....	10,381	11,229	12,087	7.6	16,822	17,743	18,915	3
Monroe.....	932	1,045	1,162	11.2	13,116	14,346	15,553	14	Gilmer.....	128	148	162	9.5	10,613	11,840	12,502	39
Nassau.....	499	554	595	7.4	12,528	13,240	13,573	23	Glascok.....	25	27	28	3.7	10,498	11,756	12,374	44
Ocala.....	1,512	1,653	1,815	9.8	11,189	11,739	12,485	31	Glynn.....	741	796	860	8.0	12,534	13,499	14,419	14
Okeechobee.....	247	285	313	9.8	9,478	10,241	10,851	41	Gordon.....	338	382	409	7.1	10,236	11,732	12,478	40
Orange.....	7,783	8,546	9,411	10.1	14,023	14,813	15,785	11	Grady.....	189	203	218	7.4	8,928	9,288	9,807	133
Osceola.....	1,042	1,183	1,326	12.1	13,579	14,384	15,240	15	Greene.....	109	120	127	5.8	9,129	10,153	10,733	99
Palm Beach.....	13,971	15,181	16,785	10.6	19,288	19,990	21,246	2	Gwinnett.....	3,997	4,598	5,244	14.0	15,811	16,550	17,365	5
Pasco.....	2,703	2,994	3,262	9.0	11,395	12,137	12,696	26	Habersham.....	318	319	336	5.3	10,353	11,678	12,060	54
Pinellas.....	12,857	13,685	14,776	8.0	15,995	16,845	17,947	6	Hall.....	1,064	1,181	1,278	8.2	11,611	13,717	14,502	13
Polk.....	4,130	4,410	4,830	9.5	11,212	11,679	12,479	32	Hancock.....	74	81	85	4.9	7,762	8,607	9,119	151
Putnam.....	546	594	636	7.1	9,303	9,826	10,162	48	Haralson.....	215	232	247	6.5	10,791	11,452	12,008	57
St. Johns.....	962	1,097	1,199	9.3	14,161	15,292	15,926	9	Harris.....	187	206	225	9.2	10,928	12,155	13,239	22
St. Lucie.....	1,280	1,398	1,562	11.7	11,056	11,608	12,530	29	Hart.....	208	226	244	8.0	10,718	11,502	12,364	45
Santa Rosa.....	739	801	868	8.4	11,306	11,926	12,509	30	Heard.....	67	72	78	8.3	9,694	9,717	10,406	113
Sarasota.....																	

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ³				Area name	Total personal income				Per capita personal income ³			
	Millions of dollars			Percent change ²	Dollars			Rank in State		Millions of dollars			Percent change ²	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Mitchell	176	189	204	7.9	8,151	8,709	9,420	144	Custer	48	47	47	0	9,269	9,761	10,345	34
Monroe	171	187	202	8.0	11,007	12,161	12,911	30	Elmore	211	215	231	7.4	9,472	9,662	10,390	32
Montgomery	65	69	76	10.1	9,226	9,441	10,331	115	Franklin	70	76	79	3.9	7,328	8,075	8,468	44
Morgan	139	155	165	6.5	11,218	12,405	12,975	28	Fremont (incl. Ylwsn Natl. Pk.)	103	104	114	9.6	9,813	9,887	11,042	23
Murray	209	234	260	11.1	9,562	10,386	11,157	84	Gem	124	126	129	2.4	10,688	11,066	11,442	17
Muscooge	2,010	2,144	2,336	9.0	11,227	12,100	13,119	26	Gooding	120	127	135	6.3	9,879	10,692	11,584	14
Newton	446	487	529	8.6	11,360	11,889	12,545	37	Idaho	136	142	154	8.5	9,512	10,241	11,326	18
Oconee	179	202	218	7.9	12,125	13,969	14,607	12	Jefferson	137	141	154	9.2	8,374	8,797	9,517	41
Oglethorpe	88	100	104	4.0	9,283	10,455	10,821	96	Jerome	136	143	158	10.5	8,847	9,382	10,614	29
Paulding	344	399	445	11.5	11,197	12,511	13,048	27	Kootenai	723	761	802	5.4	10,830	11,302	11,910	12
Peach	211	236	253	7.2	10,736	11,984	12,678	34	Latah	304	320	339	5.9	9,774	10,456	11,170	19
Pickens	145	168	180	7.1	10,947	12,639	13,135	25	Lemhi	68	70	75	7.1	9,135	10,090	10,971	25
Pierce	106	113	122	8.0	8,347	8,695	9,311	145	Lewis	46	49	54	10.2	12,075	12,874	14,524	5
Pike	96	105	114	8.6	10,565	11,746	12,419	42	Lincoln	33	36	40	11.1	9,547	10,407	11,938	11
Polk	336	360	384	6.7	9,983	10,729	11,300	76	Madison	171	176	191	8.5	7,779	7,998	8,717	43
Pulaski	87	88	98	11.4	8,740	9,029	11,240	79	Minidoka	173	182	194	6.6	8,224	8,751	9,517	40
Putnam	119	128	136	6.3	10,143	10,536	11,184	82	Nez Perce	396	415	436	5.1	11,933	12,429	13,033	8
Quitman	20	21	22	4.8	8,740	9,201	9,634	137	Oneyda	31	34	37	8.8	8,757	9,622	10,500	31
Rabun	102	109	117	7.3	9,335	10,078	10,742	100	Owyhee	64	69	77	11.6	7,482	8,065	9,226	42
Randolph	74	76	82	7.9	8,035	8,384	9,124	148	Payette	149	156	165	5.8	9,206	9,709	10,271	35
Richmond	2,233	2,384	2,490	4.4	11,642	12,314	12,915	29	Power	89	90	98	8.9	12,740	13,121	14,473	6
Rockdale	631	719	806	12.1	14,280	15,498	16,269	6	Shoshone	175	155	150	-3.2	10,308	9,606	10,127	37
Schley	35	37	40	8.1	10,460	10,494	11,268	78	Teton	31	32	36	12.5	9,913	9,850	10,994	24
Screven	131	134	144	7.5	8,978	8,598	9,297	146	Twin Falls	594	618	647	4.7	10,601	11,056	11,703	13
Seminole	85	91	99	8.8	9,605	10,395	11,390	73	Valley	73	76	82	7.9	10,565	10,963	11,958	10
Spalding	565	612	661	8.0	10,912	11,531	12,223	47	Washington	79	82	87	6.1	9,388	10,079	10,933	28
Stephens	220	240	258	7.5	9,856	10,566	11,291	77	Illinois	169,968	179,015	190,203	6.2	14,732	15,497	16,421	.....
Stewart	46	47	51	8.5	8,030	8,246	9,002	153	Metropolitan portion	145,320	153,624	163,627	6.5	15,318	16,142	17,113	.....
Sumter	307	325	347	6.8	10,171	10,740	11,606	68	Nonmetropolitan portion	24,648	25,391	26,577	4.7	12,020	12,479	13,147	.....
Talbot	58	61	67	9.8	8,709	8,979	9,595	140	Adams	856	882	932	5.7	12,350	12,928	13,781	42
Taliaferro	23	25	25	0	11,110	11,948	12,602	35	Alexander	104	103	107	3.9	8,895	9,057	9,419	99
Tatnall	162	182	194	6.6	9,014	10,047	10,691	103	Bond	181	188	196	4.3	11,309	11,724	12,228	80
Taylor	73	79	84	6.3	9,176	9,840	10,534	108	Boone	401	438	454	3.7	13,762	14,919	15,448	15
Telfair	97	102	109	6.9	8,661	9,213	9,948	129	Brown	65	67	71	6.0	12,223	13,241	13,976	40
Terrell	89	94	101	7.4	7,579	8,078	8,660	156	Bureau	511	512	537	4.9	13,543	13,816	14,672	22
Thomas	411	442	476	7.7	10,767	11,347	12,431	41	Calhoun	60	63	67	6.3	10,531	11,095	11,961	85
Tift	366	385	411	6.8	10,748	11,334	12,038	56	Carroll	228	240	249	3.8	12,726	13,557	14,262	30
Toombs	239	264	285	8.0	10,038	11,036	11,815	62	Cass	169	179	186	3.9	11,806	12,750	13,397	52
Towns	55	60	65	8.3	9,025	9,203	9,776	135	Champaign	2,156	2,286	2,438	6.6	12,651	13,317	14,120	33
Treutlen	49	50	55	10.0	8,127	8,098	8,855	155	Christian	479	485	508	4.7	13,388	13,735	14,363	29
Troup	592	629	672	6.8	11,000	11,844	12,560	36	Clark	184	192	197	2.6	11,084	11,800	12,174	83
Turner	85	87	92	5.7	8,962	8,867	9,550	141	Clay	165	170	175	2.9	10,917	11,337	11,857	86
Twiggs	83	87	94	8.0	8,133	8,979	9,744	136	Clinton	408	452	473	4.6	12,110	13,417	14,046	37
Union	88	100	110	10.0	8,377	9,402	10,006	126	Coles	592	612	649	6.0	11,322	11,770	12,532	73
Upson	261	280	299	6.8	9,922	10,384	11,029	88	Cook	82,068	85,994	91,154	6.0	15,499	16,249	17,236	64
Walker	557	606	658	8.6	9,902	10,609	11,472	70	Crawford	272	278	284	2.2	13,167	13,532	14,052	36
Walton	361	396	429	8.3	10,983	11,696	12,298	46	Cumberland	110	117	122	4.3	10,112	10,827	11,255	91
Ware	384	397	417	5.0	10,332	10,676	11,221	80	De Kalb	935	978	1,037	6.0	12,704	13,118	13,765	43
Warren	53	57	60	5.3	8,566	8,505	8,984	154	De Witt	266	237	232	-2.1	14,947	13,462	13,360	54
Washington	193	207	228	10.1	9,977	10,773	11,884	60	Douglas	239	245	248	1.2	12,284	12,494	12,663	70
Wayne	211	225	242	7.6	9,625	10,260	10,905	93	Du Page	13,480	14,613	15,781	8.0	18,823	20,062	21,235	2
Webster	24	25	27	8.0	11,288	11,169	11,962	59	Edgar	259	258	263	1.9	12,302	12,331	12,727	68
Wheeler	41	42	47	11.9	7,970	8,151	9,216	147	Edwards	94	97	102	5.2	11,516	12,040	12,815	64
White	125	148	155	4.7	10,973	12,483	12,723	33	Efingham	386	409	438	7.1	12,189	12,887	13,634	46
Whitfield	859	943	1,036	9.9	12,528	13,757	14,868	10	Payette	235	215	235	3.1	9,785	10,397	10,809	96
Wilcox	68	70	78	11.4	8,979	9,171	10,357	114	Ford	205	209	217	3.8	13,824	14,116	14,836	19
Wilkes	113	126	132	4.8	10,127	11,289	11,869	61	Franklin	482	493	497	8	11,258	11,512	11,773	88
Wilkinson	108	115	123	7.0	10,067	10,574	11,333	75	Fulton	438	451	469	4.0	11,162	11,856	12,456	76
Worth	171	176	189	7.4	9,300	9,452	10,126	121	Gallatin	83	85	86	1.2	10,984	11,413	11,783	87
Hawaii	14,589	15,639	16,970	8.5	13,874	14,689	15,677	.....	Greene	162	168	175	4.2	10,192	10,606	11,104	94
Metropolitan portion	11,816	12,586	13,632	8.3	14,568	15,343	16,412	.....	Grundy	473	505	538	6.5	15,149	15,912	16,729	7
Nonmetropolitan portion	2,773	3,053	3,338	9.3	11,535	12,492	13,251	.....	Hamilton	87	91	96	5.5	9,514	10,180	10,789	97
Hawaii	1,188	1,302	1,425	9.4	10,851	11,716	12,455	4	Hancock	266	278	292	5.0	11,397	12,069	12,808	65
Honolulu	11,816	12,586	13,632	8.3	14,568	15,343	16,412	1	Hardin	46	47	50	6.4	8,599	8,944	9,402	100
Kauai	516	570	622	9.1	11,365	12,342	13,085	3	Henderson	95	100	106	6.0	10,591	11,353	12,129	84
Mau + Kalawao	1,069	1,181	1,290	9.2	12,502	13,563	14,352	2	Henry	669	684	727	6.3	12,068	12,562	13,556	47
Idaho	10,869	11,217	11,856	5.7	10,825	11,194	11,875	.....	Iroquois	407	409	421	2.9	12,639	12,824	13,260	56
Metropolitan portion	2,666	2,752	2,891	5.1	13,854	14,220	14,776	.....	Jackson	600	636	679	6.8	9,819	10,529	11,238	92
Nonmetropolitan portion	8,203	8,464	8,965	5.9	10,107	10,469	11,168	.....	Jasper	126	133	136	2.3	11,208	11,738	12,210	81
Ada	2,666	2,752	2,891	5.1	13,854	14,220	14,776	3	Jefferson	455	480	512	6.7	11,869	12,630	13,645	45
Adams	37	37	39	5.4	10,919	11,062	11,574	16	Jersey	223	240	252	5.0	11,037	11,850	12,331	79
Bannock	731	7															

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ³				Area name	Total personal income				Per capita personal income ³			
	Millions of dollars			Percent change ²	Dollars			Rank in State		Millions of dollars			Percent change ²	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Macon.....	1,663	1,713	1,801	5.1	12,970	13,551	14,456	28	Johnson.....	1,121	1,208	1,309	8.4	13,682	14,372	15,203	7
Macoupin.....	585	615	643	4.6	11,910	12,534	13,158	59	Knox.....	469	485	499	2.9	11,136	11,816	12,208	64
Madison.....	3,351	3,520	3,718	5.6	13,463	14,076	14,779	20	Kosciusko.....	793	862	924	7.2	12,567	13,542	14,395	16
Marion.....	500	514	537	4.5	11,394	11,785	12,494	75	Lagrange.....	277	302	319	5.6	10,028	10,708	11,061	83
Marshall.....	178	182	190	4.4	13,223	13,797	14,549	26	Lake.....	5,916	6,136	6,451	5.1	11,907	12,602	13,407	28
Mass.....	212	212	218	2.8	11,902	12,154	12,747	67	La Porte.....	1,320	1,385	1,468	6.0	12,391	13,165	14,039	19
Massac.....	151	155	164	5.8	10,189	10,406	11,153	93	Lawrence.....	474	499	529	6.0	11,129	11,740	12,319	58
Menard.....	159	160	170	6.3	13,617	13,783	14,612	24	Madison.....	1,666	1,719	1,764	2.6	12,480	12,938	13,290	31
Mercer.....	218	222	239	7.7	11,674	12,181	13,230	57	Marion.....	10,850	11,494	12,339	7.4	13,898	14,677	15,618	4
Mercer.....	307	337	360	6.8	14,709	15,936	16,551	8	Marshall.....	473	510	547	7.3	11,450	12,466	13,283	32
Montgomery.....	365	379	393	3.7	11,433	11,918	12,436	77	Martin.....	100	107	116	8.4	9,032	9,543	10,247	89
Morgan.....	494	508	529	4.1	13,224	13,608	14,244	31	Miami.....	431	452	472	4.4	11,328	11,838	12,296	60
Mouline.....	181	187	194	3.7	12,506	12,977	13,454	51	Monroe.....	1,073	1,158	1,246	7.6	10,567	11,297	12,023	68
Ogle.....	579	617	652	5.7	12,629	13,673	14,518	27	Montgomery.....	438	465	486	4.5	12,281	13,014	13,574	25
Peoria.....	2,553	2,623	2,766	5.5	13,610	14,339	15,231	18	Morgan.....	620	669	718	7.3	11,391	12,459	13,224	34
Perry.....	276	281	290	3.2	12,477	12,799	13,293	55	Newton.....	159	165	177	7.3	11,313	11,933	12,884	42
Piatt.....	235	239	248	3.8	14,427	14,862	15,475	14	Noble.....	392	427	459	7.5	10,614	11,352	11,976	70
Pike.....	193	201	217	8.0	10,583	11,268	12,355	78	Ohio.....	53	58	61	5.2	9,835	10,801	11,400	80
Pulaski.....	37	38	41	7.9	8,498	8,627	9,422	98	Orange.....	186	196	212	8.2	9,676	10,316	11,127	82
Putnam.....	74	72	75	4.2	8,579	8,525	8,931	101	Owen.....	153	168	180	7.1	9,244	9,861	10,348	88
Randolph.....	86	87	91	4.6	14,373	14,815	15,677	11	Parke.....	173	183	192	4.9	10,797	11,533	12,070	76
Richardson.....	401	414	432	4.3	11,310	11,679	12,209	82	Perry.....	205	211	218	3.3	10,675	11,142	11,614	66
Rock Island.....	212	213	217	1.9	11,780	12,134	12,702	69	Pike.....	156	161	161	0	11,817	12,254	12,430	56
Rock Island.....	2,106	2,113	2,229	5.7	12,935	13,250	14,201	32	Porter.....	1,591	1,657	1,773	7.0	12,944	13,581	14,404	15
St. Clair.....	3,275	3,435	3,619	5.4	12,217	12,717	13,365	53	Posey.....	329	337	342	1.5	12,516	12,838	13,246	33
Saline.....	346	349	368	5.4	12,128	12,288	13,073	61	Pulaski.....	157	158	173	9.5	11,107	11,886	13,010	40
Sangamon.....	2,520	2,703	2,917	7.9	14,098	15,139	16,262	9	Putnam.....	341	360	366	1.7	11,398	11,931	12,076	65
Schuyler.....	82	87	91	4.6	10,354	11,229	11,755	89	Randolph.....	307	314	328	4.5	10,866	11,143	11,808	72
Scott.....	74	77	78	1.3	12,166	12,678	13,015	63	Ripley.....	276	293	311	6.1	10,938	11,630	12,290	61
Shelby.....	269	285	295	3.5	11,440	12,151	12,660	71	Rush.....	207	222	236	6.3	10,970	11,948	12,791	46
Stark.....	99	103	105	1.9	14,375	15,100	15,862	10	St. Joseph.....	3,159	3,356	3,600	7.3	13,083	13,876	14,853	10
Stephenson.....	672	708	759	7.2	13,563	14,342	15,428	16	Scott.....	189	201	215	7.0	9,246	9,705	10,165	90
Tazewell.....	1,659	1,713	1,807	5.5	13,122	13,753	14,586	25	Shelby.....	490	518	554	6.9	12,385	12,870	13,697	22
Union.....	189	198	209	5.6	10,454	10,936	11,586	90	Spencer.....	211	225	233	3.6	10,383	11,248	11,667	74
Vermillion.....	1,106	1,131	1,171	3.5	12,011	12,263	12,803	66	Starke.....	192	211	226	7.1	9,080	9,790	10,394	87
Wabash.....	184	181	186	2.8	13,084	13,003	13,478	50	Steuben.....	323	365	401	9.9	12,521	13,716	14,662	13
Warren.....	259	261	270	3.4	12,425	12,687	13,493	49	Sullivan.....	230	241	249	3.3	11,112	11,875	12,271	63
Washington.....	206	200	210	5.0	13,528	13,089	13,730	44	Switzerland.....	58	64	67	4.7	8,020	8,685	8,987	92
Wayne.....	214	218	227	4.1	11,658	11,895	12,645	72	Tippecanoe.....	1,458	1,547	1,649	6.6	11,709	12,469	13,208	35
White.....	223	228	232	1.8	12,418	12,762	13,220	58	Tipton.....	232	233	241	3.4	14,352	14,058	14,610	14
Whiteside.....	770	816	878	7.6	12,133	13,012	14,035	38	Union.....	75	80	85	6.3	10,643	11,535	12,322	57
Will.....	4,633	4,996	5,378	7.6	13,869	14,754	15,582	12	Vanderburgh.....	2,274	2,404	2,527	5.1	13,523	14,437	15,159	8
Williamson.....	681	702	727	3.6	11,738	12,097	12,526	74	Vermillion.....	188	195	203	4.1	10,600	11,020	11,615	75
Winnebago.....	3,441	3,652	3,899	6.8	13,720	14,536	15,476	13	Vigo.....	1,235	1,293	1,350	4.4	11,204	11,944	12,544	53
Woodford.....	424	440	462	5.0	12,998	13,321	14,008	39	Wabash.....	412	437	460	5.3	11,741	12,303	12,967	41
Indiana.....	68,338	72,434	77,078	6.4	12,424	13,164	13,935	.....	Warren.....	98	105	105	6.1	11,371	11,831	12,540	54
Metropolitan portion.....	48,343	51,331	54,752	6.7	12,939	13,722	14,548	.....	Warrick.....	604	645	683	5.9	13,404	14,251	14,766	11
Nonmetropolitan portion.....	19,994	21,103	22,326	5.8	11,334	11,979	12,629	.....	Washington.....	211	234	250	6.8	9,451	10,313	10,843	84
Adams.....	327	361	381	5.5	10,842	11,760	12,307	59	Wayne.....	843	878	925	5.4	11,541	12,118	12,803	44
Allen.....	4,000	4,394	4,737	7.8	13,713	14,777	15,685	3	Wells.....	301	327	349	6.7	12,378	12,720	13,365	29
Bartholomew.....	854	864	928	7.4	13,207	13,425	14,270	18	White.....	266	275	296	7.6	11,350	11,751	12,570	52
Benton.....	131	121	133	9.9	13,310	12,336	13,589	24	Whitley.....	316	344	372	8.1	11,882	12,661	13,506	27
Blackford.....	173	173	179	3.5	11,528	11,710	12,274	62	Iowa.....	36,217	38,017	40,329	6.1	12,569	13,341	14,230	.....
Boone.....	589	628	672	7.0	15,430	16,485	17,425	2	Metropolitan portion.....	16,400	17,124	18,324	7.0	13,353	14,014	14,988	.....
Brown.....	133	140	152	8.6	10,524	10,888	11,586	77	Nonmetropolitan portion.....	19,817	20,892	22,004	5.3	11,987	12,835	13,654	.....
Carroll.....	238	257	269	4.7	12,472	13,308	13,938	20	Adair.....	97	107	115	7.5	10,729	12,247	13,549	56
Cass.....	478	499	528	5.8	11,928	12,511	13,127	38	Adams.....	59	67	73	9.0	10,717	12,510	13,666	49
Clark.....	1,014	1,077	1,148	6.6	11,393	12,055	12,825	43	Allamakee.....	153	166	180	8.4	10,006	11,073	12,060	92
Clay.....	275	284	296	4.2	11,107	11,478	11,917	71	Appanoose.....	149	159	169	6.3	10,234	11,096	11,863	94
Clinton.....	375	393	419	6.6	12,000	12,579	13,352	30	Audubon.....	90	97	107	10.3	10,968	12,235	13,847	43
Crawford.....	87	92	99	7.6	8,488	9,043	9,568	91	Benton.....	279	301	314	4.3	12,148	13,201	13,774	47
Daviess.....	285	310	330	6.5	9,864	10,888	11,446	79	Black Hawk.....	1,569	1,569	1,676	6.8	11,939	12,289	13,323	64
Dearborn.....	430	463	499	7.8	11,781	12,467	13,175	37	Boone.....	324	338	353	4.4	12,551	13,269	13,854	42
Decatur.....	269	285	304	6.7	11,371	11,954	12,704	50	Bremer.....	290	296	313	5.7	11,904	12,384	13,316	65
De Kalb.....	391	428	459	7.2	11,697	12,427	13,180	36	Buchanan.....	232	247	265	7.3	10,290	11,316	12,315	88
Delaware.....	1,412	1,489	1,570	5.4	11,555	12,323	13,027	39	Buena Vista.....	265	280	289	3.2	12,844	13,526	14,159	34
Dubois.....	483	527	555	5.3	13,503	14,572	15,269	5	Butler.....	195	202	210	4.0	11,446	12,082	12,842	80
Elkhart.....	1,867	2,028	2,195	8.2	12,847	13,760	14,663	12	Cathlamet.....	161	168	177	5.4	12,752	13,719	14,630	22
Fayette.....	297	325	341	4.9	10,746	11,767	12,445	55	Carroll.....	296	312	334	7				

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ³				Area name	Total personal income				Per capita personal income ³			
	Millions of dollars			Percent change ²	Dollars			Rank in State		Millions of dollars			Percent change ²	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Emmet	150	154	157	1.9	12,105	13,009	13,559	55	Crawford	443	461	480	4.1	11,709	12,225	12,827	83
Fayette	256	271	288	6.3	10,588	11,557	12,469	85	Decatur	81	86	95	10.5	18,033	19,817	22,335	3
Floyd	215	226	240	6.2	11,277	12,229	13,069	72	Dickinson	245	255	271	6.3	12,370	12,843	13,541	68
Franklin	150	163	164	.6	11,896	13,153	13,488	59	Doniphan	99	102	105	2.9	10,917	11,223	11,640	102
Fremont	125	132	133	.8	13,902	14,828	14,918	15	Douglas	805	880	928	5.5	11,283	11,976	12,349	91
Greene	151	161	170	5.6	13,129	14,471	15,608	6	Edwards	67	73	79	8.2	16,509	18,706	20,496	5
Grundy	186	192	207	7.8	13,703	14,585	15,861	3	Elk	42	45	44	-2.2	11,342	12,411	12,432	89
Guthrie	134	144	155	7.6	11,725	12,716	13,612	53	Ellis	348	344	350	1.7	12,453	12,483	12,991	79
Hamilton	246	265	275	3.8	14,267	15,433	16,112	2	Ellsworth	80	85	85	0	12,570	13,556	13,950	58
Hancock	170	179	184	2.8	12,393	13,333	13,824	45	Finney	380	399	426	6.8	12,754	13,177	14,014	55
Hardin	276	296	303	2.4	12,973	14,357	14,910	16	Ford	375	392	406	3.6	14,339	15,011	15,383	34
Harrison	187	198	195	3.7	11,690	11,781	12,328	87	Franklin	263	281	287	2.1	11,830	12,680	12,937	82
Henry	237	253	268	5.9	12,770	13,390	14,135	35	Geary	303	310	319	2.9	9,740	10,121	10,680	105
Howard	121	136	143	5.1	11,147	12,774	13,515	58	Gove	48	51	56	9.8	13,287	14,600	16,535	19
Humboldt	143	152	157	3.3	12,054	13,182	13,902	39	Graham	51	51	51	0	12,508	13,001	13,672	64
Ida	108	116	123	6.0	12,177	13,179	14,255	30	Grant	95	100	114	14.0	13,999	14,634	16,670	17
Iowa	191	202	220	8.9	12,548	13,398	14,574	24	Gray	73	83	91	9.6	13,687	15,618	16,986	15
Jackson	232	241	265	10.0	10,397	10,990	12,201	90	Greeley	38	32	29	-9.4	21,443	17,923	15,760	27
Jasper	486	506	545	7.7	13,582	14,101	15,180	10	Greenwood	100	105	112	6.7	11,718	12,689	13,853	61
Jefferson	184	202	213	5.4	11,115	12,269	12,908	78	Hamilton	38	46	57	23.9	15,107	18,102	23,070	2
Johnson	1,174	1,266	1,352	6.8	13,738	14,796	15,747	4	Harper	105	114	119	4.4	13,571	15,030	15,858	26
Jones	212	228	246	7.9	10,473	11,449	12,315	89	Harvey	387	409	420	2.7	12,534	13,281	13,642	65
Kookuk	151	165	177	7.3	12,059	13,430	14,737	17	Haskell	65	71	75	5.6	16,726	18,354	18,842	8
Kossuth	256	273	271	-7	12,200	13,435	13,630	51	Hodgeman	30	32	38	18.8	13,223	13,802	17,040	14
Lee	508	519	530	2.1	12,204	12,582	13,008	75	Jackson	135	142	146	2.8	11,498	12,100	12,349	90
Lincoln	2,314	2,437	2,616	7.3	13,689	14,430	15,429	7	Jefferson	188	199	209	5.0	11,801	12,392	12,777	85
Lousa	146	156	165	5.8	12,162	13,064	13,830	44	Jewell	59	65	64	-1.5	12,262	13,699	13,766	62
Lucas	115	121	128	5.8	11,477	12,360	13,303	66	Johnson	5,973	6,536	7,059	8.0	19,491	20,561	21,173	4
Lyon	146	155	160	3.2	11,549	12,493	13,011	74	Kearny	65	63	70	11.1	16,991	16,084	17,553	11
Madison	148	161	170	5.6	11,870	12,942	13,642	50	Kingman	105	114	114	0	11,741	12,774	12,822	84
Mahaska	260	279	295	5.7	11,607	12,486	13,273	67	Kiowa	57	61	61	0	14,425	15,895	16,169	21
Marion	393	418	451	7.9	13,203	13,919	15,030	12	Labette	298	313	332	6.1	11,641	12,216	12,960	81
Marshall	539	553	584	5.6	13,156	13,669	14,666	20	Lane	35	46	28	-39.1	14,057	18,535	11,661	101
Mills	171	181	185	2.2	12,687	13,519	13,864	40	Leavenworth	691	732	777	6.1	11,641	11,572	12,012	99
Mitchell	141	154	162	5.2	11,978	13,173	13,994	38	Lincoln	51	53	51	-3.8	13,408	14,279	14,294	50
Monona	134	143	148	3.5	12,234	13,349	14,090	37	Linn	93	100	104	4.0	11,355	12,303	12,766	86
Monroe	96	99	107	8.1	10,940	11,558	12,676	83	Logan	48	45	47	4.4	14,637	13,607	14,380	49
Montgomery	165	173	180	4.0	12,681	13,833	14,670	19	Lyon	419	434	459	5.8	11,620	12,405	13,149	76
Muscataine	569	586	616	5.1	13,761	14,182	14,924	14	McPherson	379	395	405	2.5	13,677	14,421	14,810	43
O'Brien	208	223	233	4.5	12,668	13,908	14,660	21	Marion	158	166	178	1.2	11,897	12,791	13,135	77
Osceola	87	94	99	5.3	10,799	11,939	12,694	82	Marshall	158	168	163	3.0	12,498	13,500	13,956	57
Page	207	220	225	2.3	11,439	12,509	12,994	76	Meade	70	71	70	-1.4	15,036	15,482	15,874	25
Palo Alto	155	159	163	2.5	12,800	13,744	14,440	27	Miami	280	296	307	3.7	12,395	13,010	13,267	74
Plymouth	282	300	328	9.3	11,753	12,520	13,576	54	Mitchell	91	99	108	9.1	11,639	12,966	14,420	47
Pocahontas	145	150	151	.7	13,076	13,909	14,218	31	Montgomery	468	497	513	3.2	11,282	12,043	12,550	88
Polk	4,703	4,953	5,314	7.3	14,980	15,670	16,644	1	Morris	72	74	78	5.4	11,273	11,697	12,345	92
Pottawattamie	1,067	1,108	1,159	4.6	12,197	12,602	13,129	70	Morton	55	54	54	0	15,515	15,311	15,531	31
Poweshiek	236	257	281	9.3	12,469	13,792	15,077	11	Nemaha	132	144	147	2.1	11,950	13,099	13,610	67
Ringold	60	66	73	10.6	10,394	11,891	13,379	62	Neosho	223	219	226	3.2	11,543	11,691	12,340	93
Sac	163	179	182	1.7	12,344	13,889	14,275	29	Ness	76	75	78	4.0	16,631	16,808	18,062	9
Scott	2,181	2,263	2,408	6.4	13,746	14,422	15,424	8	Norton	83	87	90	3.4	12,848	13,209	13,860	60
Shelby	177	183	193	5.5	11,932	12,676	13,415	61	Osage	181	192	202	5.2	11,594	12,220	12,736	87
Stout	323	336	356	6.0	10,493	11,112	11,823	95	Osborne	71	75	76	1.3	12,885	13,852	14,142	53
Story	879	916	968	5.7	12,043	12,696	13,486	60	Ottawa	72	80	84	5.0	12,446	13,503	14,387	48
Tama	231	240	253	5.4	12,045	12,742	13,706	48	Patterson	110	120	129	7.5	13,877	15,540	16,981	16
Taylor	89	91	96	5.5	11,105	11,678	12,660	84	Phillips	94	98	104	6.1	13,252	14,155	15,032	39
Union	154	163	172	5.5	11,620	12,388	13,159	69	Pottawatomie	189	195	206	5.6	12,001	12,354	12,975	80
Van Buren	83	88	94	6.8	9,971	10,606	11,399	97	Pratt	159	161	161	0	14,457	14,860	15,481	32
Wapello	434	431	452	4.9	11,153	11,330	12,119	91	Rawlins	56	54	57	5.6	14,455	14,777	15,613	29
Warren	432	451	482	6.9	12,079	12,550	13,376	63	Reno	845	864	880	1.9	12,973	13,181	13,529	70
Washington	261	273	287	5.1	13,013	13,686	14,586	23	Republic	93	97	104	7.2	12,923	13,767	14,857	41
Wayne	83	88	95	8.0	10,886	11,864	13,081	71	Rice	153	158	162	2.5	13,500	14,059	14,608	46
Webster	526	551	575	4.4	12,099	12,958	13,620	52	Riley	681	715	747	4.5	10,602	11,531	12,072	98
Winnebago	171	183	193	5.5	13,251	14,359	15,319	9	Rooks	84	86	89	3.5	12,233	12,732	13,959	56
Winneshek	220	243	256	5.3	9,914	11,105	11,800	96	Rush	59	58	60	3.4	13,672	13,931	15,340	36
Woodbury	1,237	1,288	1,397	8.5	12,418	13,102	14,298	28	Russell	135	129	133	3.1	15,153	15,124	16,125	22
Worth	108	114	120	5.3	12,001	13,000	13,860	41	Saline	690	737	779	5.7	13,785	14,803	15,464	33
Wright	223	228	233	2.2	14,209	15,008	15,713	5	Scott	84	90	99	10.0	14,456	15,818	17,604	10
Kansas	33,819	35,697	37,501	5.1	13,804	14,512	15,143	...	Sedgewick	5,738	6,095	6,402	5.0	14,818	15,656	16,220	20
Metropolitan portion	18,822	20,141	21,355	6.0	14,952	15,730	16,339	...	Seward	276	275	275	0	14,738	14,598	14,685	45
Nonmetropolitan portion	14,996	15,556	16,146	3.8	12,591	13,189	13,806	...	Shawnee	2,358	2,476	2,613	5.5	14,761	15,404	16,090	23
Allen	174	176	187	6.3	10,94												

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ³			Rank in State	Area name	Total personal income				Per capita personal income ³			Rank in State
	Millions of dollars			Percent change ²	Dollars					Millions of dollars			Percent change ²	Dollars			
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Kentucky	40,102	41,857	44,711	6.8	10,755	11,235	11,997	.....	Monroe	101	105	116	10.5	8,230	8,619	9,614	71
Metropolitan portion	21,577	22,668	24,258	7.0	12,731	13,303	14,202	.....	Montgomery	189	194	206	6.2	9,216	9,456	10,153	61
Nonmetropolitan portion	18,525	19,189	20,453	6.6	9,109	9,492	10,132	.....	Morgan	82	83	85	2.4	6,772	7,053	7,373	109
Adair	132	138	148	7.2	8,268	8,768	9,382	76	Muhlenberg	317	323	336	4.0	9,922	10,267	10,967	41
Allen	142	141	154	9.2	9,698	9,712	10,499	54	Nelson	291	312	336	7.7	9,911	10,680	11,407	34
Anderson	150	160	172	7.5	11,105	11,705	12,340	20	Nicholas	64	67	73	9.0	8,898	9,211	9,910	66
Ballard	89	93	94	1.1	10,750	11,326	11,408	33	Ohio	198	195	201	3.1	9,177	9,126	9,857	68
Barren	324	341	366	7.3	9,450	9,832	10,636	50	Oldham	385	420	464	10.5	12,924	12,882	13,753	7
Bath	77	78	84	7.7	7,591	7,703	8,286	94	Owen	75	76	81	6.6	8,017	8,149	8,627	89
Bell	269	271	285	5.2	7,850	7,970	8,460	92	Owsley	33	35	37	5.7	5,978	6,181	6,609	115
Boone	626	685	750	9.5	12,218	13,136	13,937	5	Pendleton	102	109	117	7.3	9,312	9,821	10,327	58
Bourbon	234	228	246	7.9	12,116	11,684	12,733	16	Perry	327	341	354	3.8	9,410	9,830	10,255	59
Boyd	613	636	670	5.3	11,429	11,951	12,686	18	Pike	766	777	798	2.7	9,229	9,532	9,868	67
Boyle	275	289	310	7.3	10,853	11,243	12,019	28	Powell	87	89	95	6.7	7,300	7,507	7,988	96
Bracken	62	65	69	6.2	8,145	8,531	9,035	82	Pulaski	441	462	498	7.8	9,061	9,822	10,502	53
Breathitt	132	137	142	3.6	8,011	8,361	8,738	88	Robertson	16	16	16	0	7,141	7,055	7,299	110
Breckinridge	151	156	173	10.9	8,917	9,167	10,081	62	Rockcastle	103	108	116	7.4	7,023	7,389	7,973	97
Bullitt	437	472	514	8.9	9,560	10,206	10,901	44	Rowan	151	159	169	6.3	7,847	8,357	8,907	87
Butler	84	87	94	8.0	7,438	7,929	8,625	90	Russell	113	120	134	11.7	7,549	8,156	8,988	83
Caldwell	133	136	145	6.6	9,966	10,082	10,919	43	Scott	268	274	295	7.7	12,209	12,402	13,177	12
Calloway	307	326	352	8.0	10,597	10,840	11,612	31	Shelby	278	294	318	8.2	11,586	12,262	13,080	13
Campbell	961	1,029	1,097	6.6	11,754	12,639	13,433	11	Simpson	151	161	175	8.7	10,020	10,932	12,039	27
Carlisle	53	53	58	9.4	10,441	10,458	11,387	35	Spencer	56	59	64	8.5	9,098	9,347	10,041	63
Carroll	92	99	104	5.1	9,478	10,454	11,066	40	Taylor	204	213	232	8.9	9,250	9,802	10,662	49
Carter	185	186	195	4.8	7,168	7,425	7,846	103	Todd	94	95	102	7.4	8,654	8,654	9,272	79
Casey	99	105	116	10.5	6,575	7,136	7,844	104	Trigg	105	108	116	7.4	10,857	11,138	12,184	23
Christian	622	640	679	6.1	9,700	10,054	10,846	45	Trimble	55	57	60	5.3	8,861	9,228	9,715	70
Clark	346	354	370	4.5	11,923	12,165	12,731	17	Union	200	206	220	6.8	11,238	11,816	12,627	19
Clay	165	170	177	4.1	6,969	7,186	7,468	107	Warren	818	849	908	6.9	9,973	10,520	11,114	37
Clinton	61	64	68	6.3	6,219	6,535	7,035	113	Washington	98	101	109	7.9	9,530	9,692	10,328	57
Crittenden	77	79	87	10.1	8,600	9,134	9,923	65	Wayne	116	122	133	9.0	6,585	6,920	7,533	106
Cumberland	51	53	57	7.5	6,744	7,268	7,911	100	Webster	164	166	173	4.2	11,029	11,584	12,226	22
Davess	1,044	1,071	1,126	5.1	11,898	12,149	12,775	15	Whitey	299	312	331	6.1	8,422	8,842	9,283	78
Edmonson	61	61	65	6.6	5,416	5,877	6,407	117	Wolf	48	49	52	6.1	6,828	7,193	7,416	108
Elliott	39	39	41	5.1	5,816	5,845	6,148	118	Woodford	360	364	395	8.5	19,219	19,104	20,299	1
Estill	115	119	124	4.2	7,637	7,976	8,306	93	Louisiana	50,679	50,568	51,219	1.3	11,297	11,239	11,482	.....
Fayette	3,015	3,194	3,445	7.9	14,214	14,495	15,551	2	Metropolitan portion	38,142	38,142	38,623	1.3	12,310	12,274	12,546	.....
Fleming	97	103	113	9.7	7,826	8,441	9,284	77	Nonmetropolitan portion	12,537	12,428	12,596	1.4	9,036	8,929	9,113	.....
Floyd	427	441	462	4.8	8,402	8,958	9,412	75	Acadia	539	518	505	-2.5	9,054	8,659	8,533	48
Franklin	537	572	612	7.0	12,235	12,993	13,837	6	Allen	164	167	170	1.8	7,643	7,710	7,863	58
Fulton	95	96	100	4.2	11,708	11,926	12,786	14	Ascension	615	624	640	2.6	10,609	10,651	10,846	16
Gallatin	46	49	52	6.1	9,369	9,930	10,635	51	Assumption	216	211	207	-1.9	9,180	9,040	8,914	44
Garrard	112	115	122	6.1	9,676	9,983	10,630	52	Avoyelles	339	324	328	-1.2	7,830	7,461	7,593	61
Grant	143	143	153	7.0	9,674	10,216	10,742	48	Beauregard	305	316	328	3.8	9,359	9,702	9,822	25
Graves	356	376	410	9.0	10,807	11,056	12,078	26	Brenville	157	161	164	1.9	9,364	9,532	9,720	29
Grayson	172	180	193	7.2	7,997	8,264	8,915	86	Bossier	1,017	1,029	1,049	1.9	11,235	11,158	11,391	12
Green	95	96	102	6.3	8,744	8,751	9,480	74	Caddo	3,473	3,467	3,525	1.7	12,764	12,634	12,975	6
Greene	400	415	439	5.8	10,458	11,083	11,758	30	Calcasieu	1,924	1,961	2,031	3.6	11,042	11,339	11,819	10
Hancock	89	94	99	5.3	11,081	11,726	12,286	21	Caldwell	94	92	96	4.3	8,294	7,970	8,288	53
Hardin	884	923	1,012	9.6	9,575	9,942	10,833	46	Cameron	105	102	106	3.9	10,588	10,474	10,974	15
Harlan	337	337	348	3.3	7,967	8,213	8,621	91	Catahoula	98	95	90	-8.9	7,461	7,097	7,797	59
Harrison	161	166	177	6.6	10,249	10,508	11,067	39	Claborn	171	171	173	1.2	9,279	9,304	9,549	31
Hart	122	124	135	8.9	7,461	8,240	9,053	81	Concordia	221	202	207	-2.5	9,305	8,511	8,997	40
Henderson	534	545	567	4.0	12,582	12,890	13,445	10	De Soto	263	266	271	1.9	9,543	9,578	9,732	27
Henry	126	130	139	6.9	9,419	9,762	10,461	56	East Baton Rouge	5,284	5,227	5,335	-2.1	13,470	13,387	13,828	8
Hickman	55	58	61	5.2	9,613	10,448	11,228	36	East Carroll	90	84	102	21.4	7,987	7,409	9,147	38
Hopkins	582	598	633	5.9	12,459	12,880	13,752	8	East Feliciana	190	189	193	2.1	9,327	9,113	9,356	35
Jackson	74	78	82	5.1	5,921	6,279	6,593	116	Evangeline	301	297	301	1.3	8,553	8,428	8,531	49
Jefferson	9,300	9,763	10,447	7.0	13,604	14,359	15,385	3	Franklin	163	163	184	12.9	6,700	6,661	7,507	62
Jessamine	308	330	358	8.5	10,772	11,345	11,965	29	Grant	137	142	148	4.2	7,582	7,760	7,891	57
Johnson	228	229	237	3.5	8,875	9,053	9,557	72	Iberville	742	718	693	-3.5	10,817	10,387	10,202	22
Kenton	1,661	1,767	1,887	6.8	12,127	12,754	13,569	9	Iberville	327	327	331	1.2	9,785	9,693	9,894	24
Knox	214	225	239	6.2	7,079	7,495	7,988	95	Jackson	161	167	170	1.8	9,030	9,264	9,532	32
Larue	116	119	130	9.2	9,290	10,152	11,097	38	Jefferson	6,369	6,416	6,496	1.2	13,311	13,413	13,692	

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ³				Area name	Total personal income				Per capita personal income ³			
	Millions of dollars			Percent change ²	Dollars			Rank in State		Millions of dollars			Percent change ²	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
St. Martin	389	379	379	0	8,542	8,225	8,298	52	Alpena	335	354	372	5.1	10,851	11,445	11,972	43
St. Mary	679	630	604	-4.1	10,503	9,829	9,818	26	Antrim	184	195	203	4.1	10,933	11,588	11,990	42
St. Tammany	1,845	1,929	1,985	2.9	13,100	13,118	13,250	4	Arenac	153	161	168	4.3	10,205	10,665	10,993	59
Tangipahoa	804	826	844	2.2	8,836	8,998	9,150	37	Baraga	77	81	86	6.2	9,399	9,916	10,518	68
Tensas	66	61	80	31.1	7,780	7,298	9,720	28	Barry	578	623	647	3.9	12,348	13,062	13,339	30
Terrebonne	1,114	1,047	1,033	-1.3	10,964	10,380	10,453	20	Bay	1,443	1,493	1,566	4.9	12,542	13,022	13,632	24
Union	200	217	213	-1.8	8,830	9,368	9,207	35	Benzie	121	125	134	7.2	10,820	11,146	11,744	47
Vermilion	527	509	494	-2.9	9,914	9,529	9,300	34	Berrien	1,964	2,083	2,224	6.8	12,069	12,743	13,491	26
Vernon	494	506	527	4.2	8,203	8,417	8,800	45	Branch	431	461	487	5.6	11,088	11,692	12,239	36
Washington	410	419	427	1.9	8,618	8,783	8,961	42	Calhoun	1,646	1,728	1,845	6.8	12,093	12,654	13,409	29
Webster	474	475	480	1.1	10,360	10,323	10,538	19	Cass	567	604	651	7.8	11,734	12,565	13,460	27
West Baton Rouge	212	213	215	.9	10,147	10,125	10,303	21	Charlevoix	217	232	248	6.9	10,997	11,463	12,074	39
West Carroll	97	91	104	14.3	7,383	6,925	8,068	55	Cheboygan	204	217	225	3.7	9,858	10,467	10,773	64
West Feliciana	109	105	105	0	8,033	7,605	7,769	60	Chippewa	272	282	295	4.6	9,348	9,696	10,068	73
Winn	134	137	140	2.2	7,815	7,950	8,130	54	Clare	224	238	249	5.6	9,041	9,453	9,742	75
Clinton	673	717	758	6.7	12,186	12,869	13,448	28	Crawford	92	95	101	6.3	9,154	9,342	9,652	76
Crawford	92	95	101	6.3	9,154	9,342	9,652	76	Delta	414	432	451	4.4	10,727	11,264	11,875	45
Maine	13,856	15,089	16,584	9.9	11,888	12,870	13,971		Dickinson	414	432	451	4.4	10,727	11,264	11,875	45
Metropolitan portion	5,981	6,523	7,161	9.8	12,861	13,931	15,117		Easton	1,170	1,240	1,317	6.2	13,118	13,752	14,328	17
Nonmetropolitan portion	7,874	8,566	9,422	10.0	11,242	12,165	13,210		Emmet	293	314	334	6.4	12,392	13,184	13,889	22
Androscoggin	1,158	1,253	1,365	8.9	11,481	12,518	13,506	8	Genesee	6,277	6,499	6,406	-1.4	14,452	14,936	14,723	11
Aroostook	871	916	1,029	12.3	9,830	10,508	11,904	11	Gladwin	198	212	224	5.7	9,201	9,775	10,105	72
Cumberland	3,271	3,614	3,991	10.4	14,450	15,740	17,115	1	Groebic	178	189	199	5.3	9,511	10,182	10,889	61
Franklin	293	308	337	9.4	9,991	10,852	11,771	12	Grand Traverse	752	828	899	8.6	12,950	13,879	14,740	10
Hancock	552	602	661	9.8	12,655	13,392	14,767	4	Grant	437	452	468	3.5	11,190	11,620	12,025	40
Kennebec	1,326	1,427	1,563	9.5	11,853	12,676	13,742	7	Hillsdale	461	481	511	6.2	11,012	11,395	11,942	44
Knox	409	452	496	9.7	11,758	12,954	14,120	6	Houghton	349	362	375	3.6	9,463	9,977	10,393	70
Lincoln	371	414	463	11.8	13,303	14,722	16,073	2	Huron	492	503	520	3.4	13,519	13,835	14,335	16
Oxford	528	564	619	9.8	10,549	11,333	12,233	10	Ingham	3,730	3,983	4,192	5.2	13,688	14,355	14,996	9
Penobscot	1,552	1,656	1,805	9.0	11,262	11,953	12,943	9	Ionia	529	560	596	6.4	10,022	10,395	10,908	60
Piscataquis	181	189	206	9.0	10,093	10,467	11,271	14	Ipswich	293	312	333	6.7	9,786	10,425	11,023	58
Sagadahoc	386	434	480	10.6	12,490	13,879	15,061	3	Iron	149	149	156	4.7	10,794	10,859	11,459	51
Somerset	456	503	514	2.2	9,750	10,804	10,977	15	Isabella	562	606	643	6.1	10,575	11,353	11,996	41
Waldo	278	301	336	11.6	9,342	10,015	10,942	16	Jackson	1,747	1,852	1,994	7.7	12,183	12,807	13,580	25
Washington	326	356	388	9.0	9,582	10,344	11,312	13	Kalamazoo	2,933	3,134	3,340	6.6	13,702	14,504	15,284	7
York	1,897	2,100	2,330	11.0	12,248	13,241	14,282	5	Kalkaska	101	107	116	8.4	8,658	8,959	9,393	81
Maryland	70,154	75,558	82,415	9.1	15,970	16,936	18,174		Kent	6,500	6,964	7,457	7.1	13,914	14,692	15,473	6
Metropolitan portion	66,356	71,394	77,901	9.1	16,261	17,228	18,494		Keweenaw	17	17	18	5.9	8,095	9,046	9,385	82
Nonmetropolitan portion	3,798	4,165	4,514	8.4	12,169	13,126	13,997		Lake	68	73	77	5.5	8,004	8,497	8,833	83
Allegheny	841	869	922	6.1	11,169	11,565	12,338	22	Lapeer	886	949	1,006	6.0	12,715	13,395	13,917	21
Anne Arundel	6,608	7,144	7,807	9.3	16,611	17,658	18,919	5	Leelanau	188	200	217	8.5	12,834	13,488	14,238	18
Baltimore	11,367	11,996	12,989	8.3	17,091	17,881	19,202	4	Lenawee	1,108	1,167	1,251	7.2	12,251	13,172	14,000	20
Calvert	608	693	780	12.6	14,657	15,831	16,755	9	Livingson	1,512	1,679	1,792	6.7	14,792	15,996	16,512	4
Caroline	267	292	306	4.8	11,168	12,009	12,416	21	Luce	72	79	84	6.3	12,427	13,613	14,693	12
Carroll	1,706	1,883	2,080	10.5	15,800	16,812	17,916	6	Mackinac	107	112	118	5.4	10,493	10,840	11,338	54
Cecil	855	922	1,012	9.8	13,034	13,709	14,619	14	Macomb	11,045	11,800	12,393	5.0	15,932	16,827	17,519	3
Charles	1,173	1,310	1,465	11.8	13,724	14,691	15,660	12	Manistee	234	242	254	5.0	10,535	10,948	11,544	50
Dorchester	367	395	420	6.3	12,303	13,228	14,034	17	Marquette	731	775	826	6.6	10,242	11,078	11,772	46
Frederick	1,796	2,001	2,217	10.8	14,029	15,150	16,176	11	Mason	269	277	295	6.5	10,300	10,604	11,390	53
Garrett	256	269	289	7.4	9,672	10,200	10,919	24	Mcosta	316	339	363	7.1	8,475	8,930	9,507	79
Harford	2,387	2,603	2,872	10.3	15,569	16,423	17,541	7	Menominee	262	276	287	4.0	10,140	10,745	11,170	55
Howard	3,041	3,397	3,796	11.7	21,244	22,617	24,151	2	Midland	1,043	1,105	1,160	5.0	14,406	15,223	15,838	5
Kent	225	244	257	5.3	13,388	14,396	15,133	13	Missaukee	93	102	108	5.9	8,606	9,300	9,606	77
Montgomery	14,664	15,885	17,523	10.3	22,773	23,903	25,542	1	Monroe	1,716	1,829	1,934	5.7	13,119	13,789	14,417	14
Prince Georges	9,820	10,320	11,436	8.7	14,537	15,493	16,561	10	Montcalm	530	563	601	6.7	10,485	11,050	11,561	49
Queen Annes	435	494	542	9.7	15,176	16,547	17,471	8	Montmorency	75	80	85	6.3	9,602	10,097	10,557	67
St. Marys	762	836	936	12.0	11,601	12,374	13,444	20	Muskegon	1,820	1,892	1,981	4.7	11,602	11,999	12,480	34
Somerset	189	214	227	6.1	9,889	11,036	11,628	23	Newaygo	377	399	429	5.7	10,238	10,589	11,161	56
Talbot	485	531	582	9.6	18,011	19,430	20,906	3	Oakland	20,445	22,032	23,196	5.3	20,091	21,390	22,210	1
Washington	1,394	1,481	1,610	8.7	12,255	12,876	13,909	18	Ocean	225	239	252	5.4	9,972	10,590	11,145	57
Wicomico	823	903	980	8.5	12,076	12,984	13,828	19	Ogemaw	151	165	176	6.7	8,674	9,406	9,799	74
Worcester	423	481	517	7.5	12,039	13,367	14,125	16	Ontonagon	85	99	103	4.0	9,378	11,086	11,455	52
Baltimore City	9,659	10,195	10,852	6.4	12,785	13,556	14,549	15	Osceola	176	188	197	4.8	8,695	9,169	9,505	80
Massachusetts	94,957	102,603	111,565	8.7	16,317	17,587	19,053		Oscoda	60	65	68					

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ¹				Area name	Total personal income				Per capita personal income ²			
	Millions of dollars			Percent change ²	Dollars			Rank in State		Millions of dollars			Percent change ²	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Beltrami	321	331	352	6.3	9,731	10,141	10,687	78	Mississippi	24,174	25,422	27,038	6.4	9,247	9,686	10,302	.....
Benton	287	314	332	5.7	10,784	11,548	12,002	64	Metropolitan portion	8,186	8,846	9,344	5.6	10,530	11,201	11,748	.....
Big Stone	83	84	86	2.4	11,121	11,546	11,931	65	Nonmetropolitan portion	15,988	16,577	17,694	6.7	8,704	9,034	9,673	.....
Blue Earth	619	644	687	6.7	12,069	12,660	13,614	37	Adams	399	391	396	1.3	10,123	10,163	10,533	14
Brown	344	369	393	6.5	12,208	13,269	14,240	28	Alcorn	316	337	349	3.6	9,672	10,205	10,674	12
Carlton	312	327	344	5.2	10,445	11,095	11,610	72	Amite	96	99	103	4.0	7,254	7,383	7,658	76
Carver	586	651	713	9.5	14,703	15,880	16,721	7	Attala	148	155	164	5.8	7,596	8,181	8,750	55
Cass	203	213	221	3.8	9,362	9,847	10,316	82	Benton	63	66	73	10.6	7,329	7,791	8,276	63
Chippewa	171	178	189	6.2	11,840	12,568	13,575	39	Bolivar	352	345	388	12.5	7,950	7,857	8,917	51
Chisago	340	366	393	7.4	12,230	13,077	13,739	33	Calhoun	122	128	140	9.4	7,863	8,600	9,508	35
Clay	558	593	621	4.7	11,528	12,434	13,004	52	Carroll	68	70	79	12.9	7,051	7,100	8,084	72
Clearwater	74	79	79	0	8,258	8,961	9,168	87	Chickasaw	157	161	174	8.1	8,768	8,889	9,549	32
Cook	47	50	52	4.0	11,592	12,133	12,891	55	Choctaw	68	71	76	7.0	7,648	8,062	8,531	66
Cottonwood	231	189	201	6.3	16,293	13,597	14,745	14	Claiborne	88	90	92	2.2	7,298	7,503	7,666	75
Crow Wing	480	509	537	5.5	10,960	11,449	11,823	70	Clarke	141	146	154	5.5	8,349	8,677	9,220	40
Dakota	3,548	3,912	4,350	11.2	16,111	17,179	18,111	2	Clay	187	193	211	9.3	8,580	8,828	9,674	30
Dodge	176	195	205	5.1	11,429	12,693	13,319	45	Coshoma	292	288	332	15.3	8,247	8,170	9,536	33
Douglas	302	323	347	7.4	10,333	11,033	11,922	66	Copiah	223	235	243	3.4	8,396	8,764	8,998	49
Farnbault	240	253	262	3.6	12,837	13,775	14,684	16	Covington	127	135	140	3.7	7,792	8,117	8,365	69
Fillmore	236	265	288	8.7	10,904	12,370	13,550	41	De Soto	654	719	797	10.8	10,704	11,419	12,206	4
Freeborn	416	445	472	6.1	11,915	12,881	13,800	32	Forrest	666	706	736	4.2	9,789	10,436	10,912	9
Goodhue	495	541	572	5.7	12,563	13,692	14,457	24	Franklin	77	77	80	3.9	8,870	8,996	9,402	36
Grant	89	94	98	4.3	13,073	14,071	14,913	12	George	122	136	143	5.1	7,535	8,410	8,726	56
Hennepin	17,847	18,860	20,187	7.0	18,217	19,053	20,277	1	Greene	65	67	68	1.5	6,874	7,075	7,214	80
Houston	201	222	234	5.4	10,633	11,683	12,374	62	Grenada	196	203	218	7.4	8,916	9,913	10,683	11
Hubbard	139	149	155	4.0	9,479	9,984	10,323	81	Hancock	262	300	318	6.0	8,573	9,349	9,749	25
Isanti	278	298	315	5.7	11,120	11,899	12,433	61	Harrison	1,675	1,853	1,930	4.2	9,824	10,663	11,148	7
Itasca	438	452	466	3.1	10,230	10,668	11,066	75	Hinds	3,164	3,275	3,452	5.4	12,198	12,652	13,381	1
Jackson	157	171	185	8.2	11,625	12,959	14,499	22	Holmes	145	151	173	14.6	6,288	6,659	7,718	74
Kanabec	126	137	145	5.8	9,993	11,012	11,520	73	Humphreys	114	109	140	28.4	8,229	8,043	10,441	15
Kandiyohi	431	473	501	5.9	11,346	12,409	13,004	53	Issaquena	15	14	19	35.7	6,456	6,451	8,443	68
Kitson	92	95	91	-4.2	14,517	15,135	14,651	17	Itawamba	164	177	188	6.2	7,944	8,545	9,096	47
Koochichung	167	159	167	5.0	10,300	10,354	11,046	76	Jefferson	1,132	1,278	1,313	2.7	8,922	9,597	10,231	19
Lac Qui Parle	118	125	132	5.6	11,484	12,485	13,424	43	Jasper	136	140	143	2.1	7,791	8,215	8,540	64
Lake	107	107	105	-1.9	9,139	9,230	9,399	86	Jefferson	53	54	57	5.6	6,035	6,154	6,617	82
Lake of the Woods	38	41	43	4.9	10,146	10,960	11,270	74	Jefferson Davis	100	102	106	3.9	6,995	6,998	7,327	78
Le Sueur	296	318	338	6.3	12,550	13,594	14,544	20	Jones	629	649	659	1.5	10,013	10,381	10,619	13
Lincoln	82	89	101	13.5	10,666	11,813	13,593	38	Kemper	71	74	78	5.4	7,033	6,807	7,205	81
Lyon	310	331	352	6.3	12,274	13,353	14,271	27	Lafayette	256	276	298	8.0	8,313	8,936	9,685	29
McLeod	395	422	456	8.1	12,798	13,443	14,375	26	Lamar	227	232	244	5.2	8,404	8,434	8,785	54
Mahnomen	53	59	62	5.1	9,862	11,252	11,790	71	Lauderdale	882	920	964	4.8	11,325	11,970	12,570	2
Marshall	154	163	157	-3.7	12,509	13,417	13,106	51	Lawrence	114	105	111	5.7	8,813	8,264	8,698	58
Martin	327	347	361	4.0	13,137	14,251	15,066	11	Leake	158	168	168	0	8,403	9,139	9,113	46
Meeker	245	259	277	6.9	11,600	12,271	13,106	50	Lee	643	684	743	8.6	10,469	10,962	11,802	5
Millie Lacs	202	219	231	5.5	10,677	11,535	12,076	63	Leflore	357	358	402	12.3	8,639	9,027	10,262	18
Morrison	275	305	315	3.3	9,114	10,076	10,355	80	Lincoln	256	268	286	6.7	8,208	8,573	9,128	45
Mower	488	518	556	7.3	12,286	13,305	14,521	21	Lowndes	596	626	660	5.4	9,898	10,390	11,036	8
Murray	123	140	151	7.9	11,342	13,230	14,496	23	Madison	446	504	552	9.5	9,129	9,840	10,377	16
Nicollet	305	330	354	7.3	11,084	11,963	12,652	57	Marion	211	217	223	2.8	7,871	8,180	8,465	67
Nobles	253	276	301	9.1	12,016	13,355	14,748	13	Marshall	235	256	281	9.8	7,160	7,521	8,147	71
Norman	120	126	125	-8	13,838	14,697	14,707	15	Monroe	334	349	374	7.2	9,061	9,439	10,138	20
Olmsted	1,545	1,642	1,754	6.8	15,858	16,808	17,849	3	Montgomery	95	103	110	6.8	7,653	8,138	8,802	53
Oter Tail	550	591	616	4.2	10,511	11,361	11,838	69	Neshoba	195	210	220	4.8	8,089	8,445	8,868	52
Pennington	162	166	172	3.6	11,567	12,100	12,751	56	Newton	182	198	203	2.5	9,023	10,041	10,321	17
Pine	186	197	209	6.1	8,819	9,535	10,086	83	Noxubee	85	87	93	6.9	6,587	6,766	7,307	79
Pipestone	124	137	145	5.8	11,168	12,445	13,376	44	Oktibbeha	311	328	343	4.6	8,478	8,869	9,362	38
Polk	428	455	458	7	12,760	13,684	13,805	31	Panola	221	234	262	12.0	7,582	7,848	8,720	57
Pope	116	123	133	8.1	10,048	10,836	11,851	68	Pearl River	313	340	355	4.4	8,113	8,660	8,947	50
Ramsey	7,491	7,861	8,373	6.5	15,886	16,537	17,630	4	Perry	86	89	92	3.4	8,461	8,742	9,031	48
Red Lake	59	58	59	1.7	11,540	11,616	11,914	67	Pike	316	328	341	4.0	8,449	8,795	9,130	43
Redwood	215	227	240	5.7	11,349	12,307	13,272	46	Pontotoc	195	201	224	11.4	8,803	8,980	9,942	22
Renville	239	253	279	10.3	11,988	13,045	14,647	18	Prentiss	192	203	217	6.9	7,760	8,010	8,615	61
Rice	561	605	647	6.9	11,910	12,747	13,556	40	Quitman	90	81	95	17.3	7,926	7,236	8,591	62
Rock	116	130	143	10.0	10,959	12,501	13,952	29	Rankin	853	917	982	7.1	10,643	11,112	11,575	6
Roseau	147	167	181	8.4	11,309	12,558	13,161	48	Scott	221	242	249	2.9	8,587	9,389	9,643	31
St. Louis	2,340	2,411	2,531	5.0	11,401	11,936	12,650	58	Sharkey	61	53	70	32.1	7,933	7,129	7,728	26
Scott	730	805	884	9.8	14,949	16,003	16,845	6	Simpson	199	211	212	.5	8,197	8,669	8,648	60
Sherburne	384	419	448	6.9	11,586	12,365	12,930	54	Smith	133	145	142	-2.1	8,613	9,515	9,402	37
Sibley	184	199	204	2.5	12,058	13,185	13,621	35	Stone	88	94	100	6.4	8,798	9,180	9,511	34
Stearns	1,245	1,346	1,432	6.4	11,042	11,845	12,446	60	Sunflower	299	288	333	15.6	8,192	7,863	9,175	42
Steele	397	421	456	8.3	13,274	14,056	15,107	10	Tallahatchie	118	116	137	18.1	7,247	7,161	8,537	65
Stevens	125	134	145	8.2	11,595	12,654	13,909	30	Tate	201	214	235	9.8	9,351</			

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ³				Area name	Total personal income				Per capita personal income ³								
	Millions of dollars			Percent change ²	Dollars			Rank in State		Millions of dollars			Percent change ²	Dollars			Rank in State					
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987						
Missouri.....	66,729	70,548	74,825	6.1	13,252	13,932	14,663	.....	Putnam.....	52	54	59	9.3	9,355	9,956	10,828	81				
Metropolitan portion.....	49,043	51,883	55,024	6.1	14,810	15,543	16,341	.....	Ralls.....	100	101	107	5.9	11,156	11,399	12,037	51				
Nonmetropolitan portion.....	17,685	18,665	19,801	6.1	10,260	10,816	11,408	.....	Randolph.....	266	276	289	4.7	10,119	10,534	11,099	78				
Adair.....	239	252	263	4.4	9,788	10,626	11,142	76	Ray.....	271	281	296	5.3	12,388	12,811	13,291	19					
Andrew.....	164	174	183	5.2	11,064	11,784	12,235	47	Reynolds.....	51	52	55	5.8	7,253	7,711	8,414	110					
Atchison.....	96	98	96	-2.0	11,756	12,395	12,275	44	Ripley.....	91	94	98	4.3	7,067	7,320	7,600	114					
Audrain.....	288	299	315	5.4	11,174	11,741	12,409	39	St. Charles.....	2,611	2,920	3,174	8.7	15,105	15,992	16,439	4					
Barry.....	267	290	309	6.6	10,207	10,973	11,421	66	St. Clair.....	80	84	89	6.0	9,442	9,994	10,529	84					
Barton.....	126	137	144	5.1	11,055	12,061	12,599	31	St. Genevieve.....	171	187	200	7.0	10,983	11,713	12,342	42					
Bates.....	184	194	205	5.7	11,767	12,466	13,101	24	St. Francois.....	470	501	537	7.2	10,692	11,318	11,919	54					
Benton.....	117	126	133	5.6	9,181	9,774	10,231	93	St. Louis.....	17,713	18,657	19,841	6.3	17,852	18,771	19,873	1					
Bollinger.....	83	89	95	6.7	7,891	8,328	8,768	108	Saline.....	294	301	324	7.6	12,005	12,369	13,288	20					
Boone.....	1,320	1,409	1,516	7.6	12,583	13,301	14,106	8	Schuyler.....	46	47	51	8.5	10,026	10,481	11,616	61					
Buchanan.....	1,055	1,090	1,139	4.5	12,311	12,716	13,353	17	Scotland.....	56	59	62	5.1	10,888	11,575	12,365	41					
Butler.....	363	380	401	5.5	9,395	9,889	10,361	89	Scott.....	410	434	463	6.7	10,178	10,819	11,436	64					
Caldwell.....	101	103	107	3.9	12,339	12,725	13,238	21	Shannon.....	50	52	55	5.8	6,320	6,677	7,000	115					
Callaway.....	368	393	416	5.9	11,501	12,348	12,929	25	Shelby.....	85	87	91	4.6	11,515	11,901	12,589	32					
Camden.....	266	290	312	7.6	10,846	11,375	11,826	58	Stoddard.....	299	300	320	6.7	10,415	10,498	11,223	69					
Cape Girardeau.....	725	777	833	7.2	11,982	12,756	13,577	14	Stone.....	191	207	220	6.3	9,905	11,422	11,848	57					
Carroll.....	138	138	141	2.2	12,088	12,160	12,576	33	Sullivan.....	70	70	77	10.0	9,913	10,408	11,589	62					
Carter.....	41	42	45	7.1	7,199	7,329	7,771	113	Taney.....	263	285	304	6.7	10,935	11,669	12,174	49					
Cass.....	753	815	872	7.0	13,490	14,204	14,727	7	Texas.....	181	191	204	6.8	8,421	8,908	9,543	99					
Cedar.....	112	119	126	5.9	9,193	9,702	10,303	90	Vernon.....	223	235	249	6.0	11,349	11,900	12,634	30					
Chariton.....	110	115	124	7.8	10,891	11,598	12,637	29	Warren.....	228	246	267	8.5	13,053	13,472	14,088	9					
Christian.....	286	320	349	9.1	11,129	11,796	12,135	50	Washington.....	165	174	179	2.9	8,814	9,180	9,333	102					
Clark.....	83	81	87	7.4	10,156	10,151	10,798	82	Wayne.....	87	92	98	6.5	7,350	7,807	8,258	112					
Clay.....	2,172	2,301	2,442	6.1	15,083	15,759	16,443	3	Webster.....	201	219	233	6.4	9,018	9,638	10,094	95					
Clinton.....	196	208	219	5.3	12,092	12,726	13,354	16	Worth.....	29	30	32	6.7	10,492	10,970	11,943	52					
Cole.....	745	805	854	6.1	12,109	12,692	13,309	18	Wright.....	135	142	151	6.3	8,134	8,584	9,012	106					
Cooper.....	161	167	176	5.4	10,737	11,007	11,477	63	St. Louis City.....	5,798	6,029	6,300	4.5	13,528	14,104	14,921	6					
Crawford.....	189	204	218	6.9	9,857	10,672	11,178	72	Montana.....	9,092	9,565	9,946	4.0	11,015	11,706	12,291	.....				
Dade.....	72	78	83	6.4	6,666	6,641	11,217	70	Metropolitan portion.....	2,536	2,588	2,667	3.1	12,601	13,040	13,596	.....				
Dallas.....	108	117	124	6.0	8,586	9,231	9,561	98	Nonmetropolitan portion.....	6,556	6,978	7,279	4.3	10,503	11,277	11,873	.....				
Davies.....	82	84	86	2.4	9,678	9,885	10,292	91	Beaverhead.....	79	90	97	7.8	9,380	10,629	11,554	39					
De Kalb.....	86	89	94	5.6	10,697	11,212	11,817	59	Big Horn.....	104	111	115	3.6	8,929	9,894	10,440	45					
Dent.....	136	143	155	8.4	9,430	10,009	10,936	80	Blaine.....	52	68	69	1.5	7,340	9,621	10,070	50					
Douglas.....	89	96	102	6.3	7,189	7,875	8,319	111	Broadwater.....	29	35	36	2.9	8,178	9,750	9,919	52					
Dunklin.....	294	302	328	8.6	8,362	8,733	9,565	97	Carbon.....	82	89	93	4.5	9,603	10,459	11,171	42					
Franklin.....	957	1,027	1,099	7.0	12,455	13,143	13,800	13	Carter.....	13	18	20	11.1	7,539	10,315	11,915	34					
Gasconade.....	165	179	189	5.6	12,312	13,350	13,937	12	Cascade.....	994	1,031	1,071	3.9	12,308	13,133	13,724	7					
Gentry.....	84	85	90	5.9	10,939	11,686	12,530	35	Chouteau.....	61	82	79	-3.7	10,309	13,989	13,607	9					
Greene.....	2,465	2,645	2,801	5.9	12,595	13,379	13,987	10	Custer.....	154	157	165	5.1	11,510	11,959	13,006	17					
Grundy.....	120	124	134	8.1	10,645	11,245	12,208	48	Danels.....	27	37	38	2.7	9,879	14,249	15,046	3					
Harrison.....	101	101	108	6.9	10,574	10,941	11,936	53	Dawson.....	128	126	127	8	Deer Lodge.....	101	103	106	2.9	9,144	10,167	10,658	44
Henry.....	224	230	235	2.2	11,271	11,588	11,851	56	Fallon.....	42	43	45	4.7	11,270	11,962	12,902	20					
Hickory.....	55	59	63	6.8	7,872	8,380	8,754	109	Fergus.....	124	142	149	4.9	9,618	11,339	12,178	26					
Holt.....	77	77	78	1.3	11,692	11,840	12,236	46	Flathead.....	661	673	706	4.9	11,535	11,541	12,123	29					
Howard.....	109	108	114	5.6	10,606	11,065	11,660	60	Gallatin.....	523	547	566	3.5	10,949	11,150	11,623	35					
Howell.....	271	288	311	8.0	9,042	9,571	10,263	92	Garfield.....	14	21	24	14.3	8,410	12,659	14,869	4					
Iron.....	100	105	105	0	9,110	9,654	9,500	100	Glacier.....	110	122	130	6.6	9,715	10,951	11,562	38					
Jackson.....	9,141	9,573	10,057	5.1	14,398	15,035	15,765	5	Golden Valley.....	10	13	14	7.7	8,660	11,506	12,404	23					
Jasper.....	1,003	1,057	1,117	5.7	11,205	11,770	12,394	40	Granite.....	26	28	31	10.7	9,548	10,355	11,581	36					
Jefferson.....	1,924	2,074	2,228	7.4	12,011	12,732	13,377	15	Hill.....	193	221	220	-5	10,588	12,439	12,379	24					
Johnson.....	381	410	435	6.1	10,084	10,878	11,414	67	Jefferson.....	102	109	109	6.9	11,700	12,583	13,110	16					
Knox.....	50	51	51	0	10,001	10,382	10,484	86	Judith Basin.....	22	28	29	3.6	8,172	10,812	11,578	37					
Laclede.....	255	275	296	7.6	9,726	10,434	11,042	79	Lake.....	190	202	212	5.0	9,160	9,662	10,096	49					
Lafayette.....	382	406	428	5.4	12,609	13,329	13,981	11	Lewis and Clark.....	587	600	630	5.0	12,753	12,890	13,449	13					
Lawrence.....	309	328	346	5.5	10,322	10,857	11,358	68	Liberty.....	26	37	38	2.7	10,355	15,964	16,570	1					
Lewis.....	112	109	116	6.4	10,474	10,275	11,175	73	Lincoln.....	168	176	179	1.7	8,951	9,262	9,429	55					
Lincoln.....	301	332	355	6.9	12,075	12,709	13,156	23	McCone.....	123	32	33	3.1	8,869	12,558	13,273	14					
Linn.....	163	167	179	7.2	10,971	11,475	12,492	36	Madison.....	56	61	62	1.6	9,626	10,719	11,978	43					
Livingson.....	172	179	192	7.3	11,436	11,841	12,807	26	Meagher.....	17	24	24	0	8,064	11,397	11,327	40					
McDonald.....	140	157	164	4.5	9,027	9,928	10,148	94	Mineral.....	34	33	34	3.0	9,168	9,124	9,582	54					
Macon.....	183	191	200	4.7	11,124	11,567	12,278	43	Missoula.....	883	912	947	3.8	11,423	11,593	12,076	30					
Madison.....	106	112	119	6.3	9,583																	

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ³				Area name	Total personal income				Per capita personal income ³			
	Millions of dollars			Percent change ²	Dollars			Rank in State		Millions of dollars			Percent change ²	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Wibaux.....	12	14	16	14.3	8,634	10,852	12,031	33	Stanton.....	71	79	87	10.1	10,896	12,253	13,272	63
Yellowstone.....	1,542	1,557	1,596	2.5	12,798	12,980	13,512	11	Thayer.....	100	99	101	2.0	13,607	13,728	14,446	29
Park (incl. Yivstn. Natl. Park).....	155	152	150	-1.3	11,436	11,674	12,157	27	Thomas.....	10	10	11	10.0	10,000	10,473	11,799	85
Nebraska.....	20,808	21,637	22,796	5.4	12,965	13,543	14,297	.....	Thurston.....	58	60	65	8.3	8,089	8,475	9,388	93
Metropolitan portion.....	10,252	10,689	11,294	5.7	13,750	14,291	15,001	.....	Valley.....	73	74	81	9.5	12,231	12,638	14,218	38
Nonmetropolitan portion.....	10,556	10,948	11,502	5.1	12,284	12,884	13,607	.....	Washington.....	212	217	225	3.7	13,462	13,787	14,245	36
Adams.....	405	409	432	5.6	12,938	13,243	14,206	40	Wayne.....	96	102	112	9.8	9,849	10,483	11,506	89
Antelope.....	102	103	110	6.8	11,806	12,162	13,061	69	Webster.....	61	62	65	4.8	13,198	13,618	14,439	30
Arthur.....	5	6	8	33.3	9,820	12,624	16,812	9	Wheeler.....	24	25	30	20.0	22,228	24,627	29,473	1
Banner.....	11	18	18	0	10,123	18,016	18,581	5	York.....	207	200	207	3.5	13,801	13,480	14,131	43
Blaine.....	6	8	9	12.5	8,500	10,795	13,336	61	Nevada.....	13,801	14,959	16,515	10.4	14,737	15,463	16,396	.....
Boone.....	83	85	95	11.8	11,415	11,902	13,578	53	Metropolitan portion.....	11,499	12,501	13,794	10.3	14,924	15,676	16,579	.....
Box Butte.....	193	213	207	-2.8	13,190	14,675	14,509	26	Nonmetropolitan portion.....	2,302	2,458	2,721	10.7	13,867	14,462	15,526	.....
Boyd.....	31	34	37	8.8	9,598	10,656	11,852	84	Churchill.....	181	197	223	13.2	12,276	12,830	13,969	12
Brown.....	48	49	56	14.3	11,254	11,862	14,172	42	Clark.....	7,843	8,610	9,564	11.1	14,242	15,078	15,944	8
Buffalo.....	413	421	449	6.7	11,048	11,480	12,247	81	Douglas.....	407	427	469	9.8	18,213	18,328	19,461	1
Burt.....	112	118	124	5.1	13,026	13,932	14,846	24	Elko.....	281	303	340	12.2	13,260	13,377	14,434	9
Butler.....	118	122	129	5.7	12,827	13,439	14,383	31	Esmeralda.....	18	19	20	5.3	13,296	14,748	17,012	5
Cass.....	260	278	287	3.2	12,104	12,633	12,928	75	Eureka.....	17	18	22	22.2	13,871	14,511	16,727	6
Cedar.....	105	112	121	8.0	9,430	10,261	11,268	91	Humboldt.....	121	123	147	19.5	11,637	11,925	13,808	13
Chase.....	67	65	70	7.7	14,104	13,916	15,093	22	Lander.....	56	58	74	27.6	13,128	13,490	17,136	4
Cherry.....	70	75	84	12.0	10,116	10,936	12,461	78	Lincoln.....	44	46	48	4.3	12,641	13,432	13,973	11
Cheyenne.....	141	162	160	-1.2	13,892	16,039	15,841	17	Lyon.....	203	217	238	9.7	12,273	12,717	13,523	14
Clay.....	121	122	126	3.3	15,516	15,892	16,586	10	Mineral.....	75	77	82	6.5	12,208	12,350	13,425	15
Colfax.....	114	117	121	3.4	11,869	12,313	13,048	70	Nye.....	168	182	192	8.2	11,458	12,601	12,780	17
Cumming.....	125	139	151	8.6	11,067	12,494	13,741	51	Pershing.....	37	46	55	19.6	10,080	12,417	13,258	16
Custer.....	164	164	180	9.8	12,066	12,418	13,826	48	Storey.....	27	29	32	10.3	14,909	15,437	16,297	7
Dakota.....	195	197	201	2.0	11,208	11,404	11,792	86	Washoe.....	3,656	3,891	4,229	8.7	16,633	17,185	18,221	2
Dawes.....	101	110	115	4.5	10,799	11,766	12,385	79	White Pine.....	93	100	106	6.0	11,838	13,182	14,047	10
Dawson.....	265	253	269	6.3	12,059	11,918	13,047	71	Carson City.....	574	617	671	8.8	15,804	16,565	17,565	3
Deuel.....	35	38	38	0	14,722	16,190	15,903	15	New Hampshire.....	15,340	17,047	18,916	11.0	15,357	16,592	17,895	.....
Dixon.....	65	71	80	12.7	9,465	10,482	11,963	83	Metropolitan portion.....	9,946	11,049	12,253	10.9	16,277	17,524	18,897	.....
Dodge.....	443	453	471	4.0	12,521	12,854	13,405	58	Nonmetropolitan portion.....	5,394	5,997	6,663	11.1	13,907	15,112	16,506	.....
Douglas.....	6,005	6,247	6,578	5.3	14,560	15,112	15,832	18	Belknap.....	681	769	853	10.9	14,950	16,377	17,487	4
Dundy.....	50	49	52	6.1	17,403	17,397	18,979	4	Carroll.....	461	529	598	13.0	15,095	16,771	18,176	3
Fillmore.....	127	128	131	2.3	16,681	17,199	17,739	7	Cheshire.....	876	956	1,055	10.4	13,381	14,271	15,497	7
Franklin.....	53	55	56	1.8	12,560	13,735	14,469	27	Coos.....	412	439	479	9.1	12,154	12,822	13,951	10
Frontier.....	47	49	49	4.3	12,181	13,350	14,315	34	Grafton.....	910	1,012	1,132	11.9	13,294	14,514	15,773	6
Furnas.....	82	87	90	3.4	12,933	13,991	15,227	21	Hillsborough.....	5,184	5,737	6,332	10.7	16,914	18,245	19,684	1
Gage.....	286	307	315	2.6	12,060	13,082	13,565	54	Merrimack.....	1,570	1,766	1,969	11.5	14,740	16,157	17,271	5
Garden.....	43	48	51	6.3	15,325	17,384	19,122	3	Rockingham.....	3,567	3,985	4,429	11.1	16,767	17,967	19,391	2
Garfield.....	21	22	24	9.1	9,384	9,993	11,558	88	Stafford.....	1,196	1,328	1,472	10.8	13,017	14,078	15,130	8
Gosper.....	33	33	35	6.1	14,950	15,246	16,436	12	Sullivan.....	484	526	575	9.3	12,925	13,811	14,882	9
Grant.....	9	10	11	10.0	9,874	11,609	13,290	62	New Jersey.....	133,333	143,517	155,909	8.6	17,634	18,822	20,321	.....
Greely.....	36	40	45	12.5	10,890	12,181	14,205	41	Metropolitan portion.....	133,333	143,517	155,909	8.6	17,634	18,822	20,321	.....
Hall.....	610	624	655	5.0	12,329	12,754	13,432	57	Atlantic.....	3,703	3,979	4,331	8.8	18,207	19,274	20,766	8
Hamilton.....	128	128	131	2.3	13,821	14,077	14,518	25	Bergen.....	18,686	19,875	21,463	8.0	22,249	23,745	25,845	2
Harlan.....	49	53	56	5.7	11,652	13,090	14,073	44	Burlington.....	6,067	6,589	7,162	9.2	15,973	17,143	18,458	15
Hayes.....	24	22	22	0	18,296	16,726	16,857	48	Camden.....	7,166	7,661	8,308	8.4	14,708	15,527	16,739	17
Hitchcock.....	53	55	55	0	13,268	13,941	14,383	32	Cape May.....	1,477	1,618	1,768	9.3	16,361	17,546	18,781	11
Holt.....	170	171	185	8.2	12,284	12,730	13,807	49	Cumberland.....	1,631	1,757	1,896	7.9	12,098	12,826	13,780	21
Hooker.....	9	10	11	10.0	9,150	10,365	11,314	90	Essex.....	13,540	14,430	15,637	8.4	16,044	17,080	18,515	13
Howard.....	74	72	78	8.3	11,163	11,093	12,123	82	Gloucester.....	2,863	3,083	3,367	9.0	13,740	14,664	15,805	18
Jefferson.....	127	129	134	3.9	13,283	13,713	14,451	28	Hudson.....	7,493	7,923	8,493	7.2	13,462	14,320	15,521	19
Johnson.....	59	61	63	3.3	11,780	12,336	12,873	76	Hunterdon.....	2,043	2,299	2,513	9.3	21,829	23,831	25,409	4
Kearney.....	102	101	106	5.0	15,086	15,035	15,887	16	Mercer.....	5,707	6,160	6,724	9.2	17,985	19,103	20,554	9
Keith.....	127	127	128	-0.8	13,968	14,113	14,224	37	Middlesex.....	11,559	12,430	13,449	8.2	18,441	19,521	20,828	7
Keya Paha.....	11	14	17	21.4	9,000	11,595	14,264	35	Monmouth.....	10,106	11,056	12,182	10.2	19,000	20,376	22,004	5
Kimball.....	73	80	81	1.3	14,965	16,919	18,018	6	Morris.....	9,072	9,806	10,685	9.0	21,718	23,427	25,474	3
Knox.....	95	107	119	11.2	8,580	9,793	11,103	33	Ocean.....	6,132	6,786	7,442	9.7	16,104	17,254	18,467	14
Lancaster.....	2,673	2,798	2,986	6.7	13,020	13,571	14,373	33	Passaic.....	7,176	7,699	8,355	8.5	15,612	16,634	18,016	16
Lancaster.....	426	438	458	4.6	12,504	12,933	13,764	50	Salem.....	877	923	963	4.3	13,399	14,103	14,728	20
Logan.....	12	13	15	15.4	12,377	13,741	15,322	20	Somerset.....	4,991	5,320	6,052	9.6	23,684	25,638	27,306	1
Loup.....	6	8	10	25.0	6,844	9,996											

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ³				Area name	Total personal income				Per capita personal income ³			
	Millions of dollars			Percent change ²	Dollars			Rank in State		Millions of dollars			Percent change ²	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Lea	778	700	681	-2.7	11,880	10,968	11,253	11	North Carolina	72,987	78,717	85,415	8.5	11,658	12,436	13,322	.....
Lincoln	142	146	151	3.4	10,265	10,645	11,144	12	Metropolitan portion	44,880	48,496	52,729	8.7	13,058	13,904	14,879	.....
Los Alamos	364	388	408	5.2	19,822	20,310	21,232	1	Nonmetropolitan portion	28,107	30,221	32,687	8.2	9,953	10,634	11,397	.....
Luna	144	156	165	5.8	8,195	8,765	9,097	25	Alamance	1,289	1,409	1,533	8.8	12,592	13,642	14,615	11
McKinley	440	453	477	5.3	6,950	7,133	7,473	32	Alexander	283	311	338	8.7	10,600	11,610	12,469	31
Mora	29	30	32	6.7	6,302	6,565	7,187	33	Alleghany	85	89	97	9.0	8,763	9,202	9,951	81
Otero	520	539	565	4.8	10,539	10,578	10,813	17	Anson	219	250	265	6.0	8,318	9,512	10,112	74
Quay	113	115	125	8.7	9,692	9,850	10,778	19	Ashe	201	217	234	7.8	8,600	9,336	10,040	76
Rio Arriba	240	252	263	4.4	7,407	7,863	8,033	30	Avery	129	138	150	8.7	8,562	9,212	9,886	82
Roosevelt	168	167	177	6.0	10,189	9,957	10,419	21	Beaufort	420	447	483	8.1	9,696	10,463	11,289	52
Sandoval	488	547	605	10.6	11,163	10,627	10,824	16	Bertie	195	217	226	4.1	9,128	10,198	10,680	60
San Juan	890	893	881	-1.3	9,765	9,676	9,808	22	Bladen	249	266	293	10.2	8,077	8,615	9,529	88
San Miguel	187	194	203	4.6	7,513	7,705	8,020	31	Brunswick	415	460	498	8.3	9,107	9,633	10,031	77
Santa Fe	1,140	1,223	1,306	6.8	13,439	13,777	14,213	3	Buncombe	2,011	2,134	2,297	7.6	11,939	12,554	13,395	18
Sierra	91	99	106	7.1	9,533	10,384	10,782	18	Burke	787	854	929	8.8	10,398	11,246	12,185	36
Socorro	113	119	127	6.7	8,320	8,550	9,002	26	Cabarrus	1,099	1,176	1,280	8.8	11,911	12,685	13,659	16
Taos	193	186	187	5	8,824	8,413	8,564	28	Caldwell	722	778	845	8.6	10,262	11,087	11,970	39
Torrance	76	82	89	8.5	8,860	8,813	9,257	24	Camden	58	63	68	7.9	9,990	10,714	11,554	49
Union	56	61	64	4.9	11,109	12,111	13,075	5	Carteret	518	559	601	7.5	10,615	11,269	11,900	40
Valencia	370	399	437	9.5	10,308	10,723	10,977	14	Caswell	158	173	187	8.1	7,033	7,681	8,344	97
New York	280,266	298,959	321,169	7.4	15,793	16,800	18,017	.....	Catawba	1,387	1,510	1,655	9.6	12,306	13,232	14,292	13
Metropolitan portion	261,405	278,754	299,540	7.5	16,274	17,301	18,571	.....	Chatham	423	473	502	6.1	11,950	13,143	13,833	15
Nonmetropolitan portion	18,861	20,205	21,629	7.0	11,201	12,003	12,756	.....	Cherokee	167	183	202	10.4	8,285	8,999	9,669	85
Albany	4,382	4,691	5,065	8.0	15,449	16,528	17,871	10	Chowan	128	143	153	7.0	9,744	10,707	11,317	50
Allegany	457	482	515	6.8	9,029	9,640	10,308	62	Clay	58	63	64	1.6	8,310	8,803	8,833	95
Bronx	13,544	14,398	15,470	7.4	11,376	11,915	12,746	41	Cleveland	900	972	1,071	10.2	10,339	11,246	12,411	32
Broome	2,899	3,037	3,221	6.1	13,698	14,447	15,413	18	Columbus	442	469	502	7.0	8,471	8,969	9,500	89
Cattaraugus	850	895	949	6.0	9,944	10,558	11,212	59	Craven	839	901	965	7.1	10,573	11,238	12,037	38
Cayuga	884	943	997	5.7	11,133	11,838	12,464	46	Cumberland	2,665	2,797	2,972	6.3	10,431	10,878	11,494	48
Chautauqua	1,669	1,743	1,830	5.0	11,614	12,218	12,925	39	Currituck	127	143	155	8.4	9,831	10,695	11,286	53
Chemung	1,088	1,152	1,234	7.1	11,908	12,762	13,653	31	Dare	184	226	257	13.7	10,660	12,063	12,857	25
Chenango	551	601	640	6.5	11,096	11,999	12,652	44	Davidson	1,319	1,415	1,541	8.9	11,125	11,733	12,490	30
Clinton	848	904	972	7.5	10,445	11,120	11,902	49	Davie	334	383	413	7.8	12,052	14,174	15,083	8
Columbia	846	920	986	7.2	14,029	15,183	16,152	14	Duplin	324	373	402	7.8	7,769	8,963	9,658	86
Cortland	480	523	562	7.5	10,153	10,988	11,705	54	Durham	2,271	2,469	2,679	8.5	14,042	14,894	15,845	6
Delaware	463	499	535	7.2	9,910	10,703	11,382	38	Edgecombe	549	584	624	6.8	9,383	9,903	10,558	64
Dutchess	4,084	4,361	4,693	7.6	16,062	17,045	18,158	8	Forsyth	3,891	4,147	4,508	8.7	15,029	15,905	17,028	3
Erie	13,224	13,903	14,709	5.8	13,659	14,471	15,349	19	Franklin	307	332	363	9.3	9,370	9,998	10,322	70
Essex	397	425	454	6.8	10,944	11,620	12,399	47	Gaston	1,938	2,103	2,289	8.8	11,269	12,247	13,259	19
Franklin	431	460	498	8.3	9,886	10,653	11,492	56	Gates	90	98	105	7.1	9,547	10,306	10,813	58
Fulton	620	661	707	7.0	11,338	12,246	13,109	38	Graham	54	61	65	6.6	7,578	8,450	9,097	94
Genesee	742	789	829	5.1	12,672	13,496	14,151	25	Granville	359	390	426	9.2	9,792	10,354	11,132	56
Greene	496	534	572	7.1	11,825	12,676	13,535	33	Greene	131	139	152	9.4	7,915	8,390	9,239	92
Hamilton	59	64	69	7.8	11,978	13,065	14,005	27	Guilford	4,796	5,137	5,568	8.4	14,668	15,581	16,694	4
Herkimer	714	747	788	5.5	10,676	11,171	11,780	52	Halifax	508	542	578	6.6	9,081	9,669	10,204	72
Jefferson	974	1,081	1,267	17.2	10,979	11,952	13,338	34	Harnett	551	578	625	8.1	8,736	9,035	9,616	87
Kings	28,162	29,749	31,856	7.1	12,292	12,881	13,793	30	Haywood	513	542	578	6.6	10,714	11,170	12,047	37
Lewis	239	255	270	5.9	9,531	10,186	10,541	60	Henderson	848	900	1,005	11.7	12,794	13,389	14,792	10
Livingston	712	759	800	5.4	12,306	12,985	13,569	32	Hertford	216	229	239	4.4	9,004	9,517	9,994	78
Madison	763	810	860	6.2	11,539	12,232	12,914	40	Hoke	152	174	195	12.2	6,772	7,515	8,128	98
Monroe	11,457	12,039	12,620	4.8	16,343	17,192	18,042	9	Hyde	45	49	53	8.2	7,546	8,225	9,100	93
Montgomery	599	638	682	6.9	11,484	12,336	13,198	36	Iredell	1,065	1,163	1,266	8.9	12,185	13,160	14,089	14
Nassau	28,245	30,009	32,378	7.9	21,328	22,719	24,597	3	Jackson	242	257	276	7.4	8,957	9,653	10,289	71
New York	38,669	41,723	45,172	8.3	26,169	27,994	30,214	1	Johnston	787	849	923	8.7	10,238	10,859	11,646	44
Niagara	2,809	2,923	3,100	6.1	12,956	13,534	14,337	23	Jones	81	85	93	9.4	8,250	8,621	9,440	90
Oneida	3,088	3,252	3,439	5.8	12,372	13,157	13,924	28	Lee	476	508	541	6.5	11,723	12,273	13,068	22
Onondaga	6,643	6,980	7,403	6.1	14,310	15,130	16,089	15	Lenoir	610	651	696	6.9	10,081	10,813	11,529	47
Ontario	1,216	1,304	1,378	5.7	13,317	14,203	14,827	20	Lincoln	504	556	614	10.4	11,029	12,013	12,948	23
Orange	3,982	4,406	4,805	9.1	14,428	15,649	16,692	12	McDowell	325	350	376	7.4	8,941	9,657	10,360	69
Orleans	459	490	519	5.9	11,876	12,575	13,145	37	Macon	233	250	269	7.6	10,070	10,840	11,603	46
Oswego	1,358	1,430	1,476	3.2	11,450	11,977	12,272	48	Madison	141	151	161	7.3	8,193	8,653	9,261	91
Otsego	653	699	756	8.2	11,099	11,876	12,709	42	Marion	260	278	299	7.6	9,728	10,422	11,169	55
Putnam	1,458	1,598	1,747	9.3	18,109	19,700	21,287	4	Mecklenburg	6,810	7,400	8,208	10.9	15,363	16,336	17,613	2
Queens	29,577	31,164	33,393	7.2	15,318	16,143	17,386	11	Mitchell	134	140	151	7.9	9,179	9,654	10,379	68
Rensselaer	1,907	2,055	2,208	7.4	12,625	13,631	14,583	21	Montgomery	215	238	253	6.3	9,035	9,961	10,433	67
Richmond	6,100	6,629	7,210	8.8	16,455	17,722	19,093	7	Moore	737	794	863	8.7	13,424	14,158	14,998	9
Rockland	4,867	5,217	5,644	8.2	18,400	19,612	21,261	5	Nash	844	894	958	7.2	11,915	12,556	13,253	20
St. Lawrence	1,074	1,129	1,175	4.1	9,523	10,122	10,513	61	New Hanover	1,338	1,475	1,568	6.3	11,919	12,874	13,484	17
Saratoga	2,154	2,370	2,595	9.5	13,415	14,456	15,443	17	Northampton	212	224	235	4.9	9,454	9,972	10,583	63
Schenectady	2,243	2,374	2,494	5.1	14,984	15,821	16,671	13	Onslow	1,193	1,263	1,343	6.3	9,723			

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ³				Area name	Total personal income				Per capita personal income ³			
	Millions of dollars			Percent change ²	Dollars			Rank in State		Millions of dollars			Percent change ²	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Stokes	367	388	423	9.0	10,357	10,887	11,681	42	Clermont	1,621	1,761	1,916	8.8	11,709	12,519	13,272	40
Surry	663	713	768	7.7	10,880	11,585	12,374	33	Clinton	409	430	462	7.4	11,804	12,340	13,035	44
Swain	81	83	87	4.8	7,546	7,791	8,127	99	Columbiana	1,070	1,107	1,149	3.8	9,635	10,214	10,593	75
Transylvania	287	295	319	8.1	11,202	11,421	12,260	34	Coshocot	391	397	425	7.1	10,907	11,102	11,838	61
Tyrrell	29	30	34	13.3	6,971	7,307	8,101	100	Crawford	539	552	580	5.1	10,965	11,334	11,893	60
Union	989	1,092	1,181	8.2	12,645	13,688	14,427	12	Cuyahoga	22,673	23,502	24,744	5.3	15,594	16,175	17,143	1
Vance	358	383	413	7.8	9,340	9,881	10,553	65	Darke	641	676	709	4.9	11,873	12,609	13,185	42
Wake	5,554	6,096	6,638	8.9	15,680	16,654	17,709	1	Defiance	465	486	512	5.3	11,894	12,420	12,985	45
Warren	140	150	162	8.0	8,498	9,118	9,764	84	Delaware	800	879	949	8.0	13,921	14,935	15,796	7
Washington	125	137	149	8.8	8,595	9,430	10,142	73	Eric	1,005	1,047	1,108	5.8	12,981	13,580	14,369	18
Watauga	304	335	364	8.7	8,882	9,716	10,513	66	Fairfield	1,219	1,287	1,382	7.4	12,658	13,145	13,900	27
Wayne	1,009	1,075	1,146	6.6	10,215	11,054	11,677	43	Fayette	291	304	322	5.9	10,608	11,086	11,654	63
Wilkes	618	670	716	6.9	10,156	11,034	11,703	41	Franklin	12,855	13,700	14,725	7.5	14,317	15,047	15,978	5
Wilson	748	786	844	7.4	11,613	12,160	12,928	24	Fulton	486	517	547	5.8	12,640	13,637	14,317	19
Yadkin	316	356	365	8.6	10,759	11,353	12,190	35	Gallia	305	313	330	5.4	10,134	10,454	10,880	74
Yancey	125	145	159	9.7	7,977	9,178	9,975	80	Geauga	1,164	1,231	1,312	6.6	13,569	16,117	17,043	2
North Dakota	8,182	8,427	8,709	3.3	11,946	12,420	12,961	.....	Greene	1,742	1,858	1,969	6.0	13,445	14,237	14,911	13
Metropolitan portion	3,121	3,286	3,470	5.6	12,414	12,916	13,603	.....	Guernsey	415	423	444	5.0	10,144	10,621	11,178	69
Nonmetropolitan portion	5,061	5,141	5,240	1.9	11,675	12,122	12,568	.....	Hamilton	12,973	13,688	14,602	6.7	14,992	15,680	16,710	3
Adams	41	44	47	6.8	11,317	12,561	13,420	17	Hancock	969	1,015	1,075	5.9	14,696	15,533	16,402	4
Barnes	155	162	171	5.6	11,614	12,163	12,809	23	Hardin	325	339	353	4.1	10,238	10,757	11,085	70
Benson	81	75	76	1.3	10,372	9,902	10,063	49	Harrison	152	158	163	3.2	9,113	9,665	10,405	79
Billings	14	16	15	-6.3	11,030	12,575	12,305	31	Henry	361	377	396	5.0	12,707	13,346	13,945	25
Botineau	125	118	113	-4.2	13,407	13,367	12,982	20	Highland	350	364	390	7.1	10,181	10,526	11,073	71
Bowman	50	52	52	0	11,494	12,182	12,537	28	Hocking	236	248	266	7.3	9,587	10,048	10,587	76
Burke	43	48	44	-8.3	11,664	13,547	12,506	29	Holmes	250	261	277	6.1	8,156	8,579	9,113	86
Burleigh	789	818	858	4.9	13,180	13,528	14,185	9	Huron	680	718	755	5.2	12,414	12,964	13,539	34
Cass	1,274	1,345	1,430	6.3	13,219	13,725	14,457	7	Jackson	279	283	297	4.9	9,194	9,407	9,786	81
Cavalier	105	93	102	9.7	14,987	13,833	15,630	3	Jefferson	932	970	1,010	4.1	10,742	11,593	12,215	54
Dickey	82	84	88	4.8	11,690	12,129	12,894	21	Knox	536	551	581	5.4	11,273	11,707	12,204	55
Divide	40	53	51	-3.8	11,963	16,161	16,202	1	Lake	3,097	3,216	3,410	6.0	14,571	15,077	15,952	6
Dunn	41	42	44	4.8	8,305	8,794	9,616	51	Lawrence	555	571	603	5.6	8,875	9,147	9,666	82
Eddy	40	42	44	4.8	12,448	12,754	13,626	15	Licking	1,567	1,652	1,723	4.3	12,576	13,260	13,742	30
Emmons	51	57	61	7.0	8,977	10,006	10,819	45	Logan	450	479	507	5.8	11,279	11,995	12,508	50
Foster	54	54	53	-1.9	11,841	12,389	12,420	30	Loran	3,275	3,404	3,595	5.6	12,116	12,701	13,391	37
Golden Valley	30	32	34	6.3	11,830	13,230	13,879	13	Lucas	6,450	6,725	7,055	4.9	13,942	14,516	15,241	12
Grand Forks	791	840	886	5.5	11,412	12,033	12,690	27	Madison	386	406	433	6.7	11,100	11,559	12,169	56
Grant	38	41	43	4.9	8,848	9,782	10,433	47	Mahoning	3,356	3,452	3,614	4.7	12,035	12,584	13,238	41
Griggs	45	41	44	7.3	12,472	11,359	12,099	34	Marion	702	720	754	4.7	10,628	11,071	11,572	65
Hettinger	49	53	50	-5.7	12,156	13,670	13,060	19	Medina	1,596	1,704	1,819	6.7	13,768	14,729	15,515	11
Kidder	28	33	36	9.1	7,401	8,839	9,566	52	Meigs	214	218	229	5.0	9,885	9,174	9,617	84
La Moure	61	61	67	9.8	9,925	10,011	11,727	38	Mercer	484	517	550	6.4	12,458	13,429	14,160	21
Logan	30	32	32	0	9,010	10,014	10,273	48	Miami	1,172	1,235	1,300	5.3	13,151	13,771	14,399	17
McHenry	84	80	77	-3.8	10,975	10,719	10,606	46	Monroe	177	173	179	3.5	10,762	10,929	11,537	66
McIntosh	47	52	56	7.7	10,331	11,786	12,714	26	Montgomery	8,000	8,410	8,845	5.2	14,157	14,831	15,542	10
McKenzie	90	90	91	1.1	10,432	10,775	11,192	43	Morgan	147	150	160	6.7	10,351	10,613	11,276	67
McLean	153	154	144	-6.5	12,253	12,601	12,443	35	Morrow	277	287	307	7.0	10,254	10,620	11,216	68
Mercer	164	148	148	0	11,304	10,675	11,088	44	Muskegon	934	961	1,024	6.6	11,089	11,546	12,267	52
Morton	267	283	295	4.2	10,325	10,824	11,437	40	Noble	110	111	118	6.3	9,563	9,837	10,408	78
Mountral	84	100	88	-12.0	10,434	12,742	11,385	41	Ottawa	556	594	623	4.9	13,967	14,937	15,687	8
Nelson	71	66	68	3.0	14,054	13,700	14,341	8	Paulding	234	248	266	7.3	11,255	11,929	12,651	48
Oliver	28	29	30	3.4	10,280	10,635	11,745	37	Perry	297	306	318	3.9	9,391	9,666	9,954	80
Pembina	135	140	151	7.9	12,989	13,540	14,793	5	Pickaway	488	514	549	6.8	10,864	11,264	11,910	59
Pierce	68	70	67	-4.3	11,619	12,525	12,227	33	Pike	219	223	236	5.8	8,719	9,046	9,429	85
Ramsey	181	175	182	4.0	13,933	13,374	13,930	10	Portage	1,651	1,731	1,838	6.2	12,093	12,607	13,322	39
Ransom	72	75	82	9.3	10,910	11,725	12,863	22	Preble	444	470	498	6.0	11,377	12,128	12,701	47
Renville	50	48	42	-12.5	13,658	13,498	11,616	39	Putnam	415	448	470	4.9	12,441	13,404	13,978	22
Richland	218	231	250	8.2	11,476	11,783	12,770	24	Richland	1,624	1,694	1,773	4.7	12,549	13,232	13,838	28
Rolette	111	121	120	-8	8,510	9,861	9,747	50	Ross	737	749	793	5.9	10,867	11,166	11,714	62
Sargent	69	60	68	13.3	13,204	11,656	13,747	14	Sandusky	811	865	911	5.3	13,044	14,013	14,723	15
Shendan	36	33	32	-3.0	13,411	12,703	12,714	25	Scioto	789	818	861	5.3	9,473	9,987	10,524	77
Sioux	24	27	27	0	6,406	6,892	6,855	53	Seneca	705	731	763	4.4	11,387	11,905	12,345	51
Slope	11	13	13	0	9,138	10,936	11,275	42	Shelby	533	561	602	7.3	12,160	12,781	13,632	33
Stark	289	292	300	2.7	10,924	11,208	11,997	36	Stark	4,750	4,890	5,157	5.5	12,685	13,172	13,925	26
Steele	38	41	40	-2.4	13,134	14,566	13,906	11	Summit	7,126	7,512	7,942					

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ³				Area name	Total personal income				Per capita personal income ³			
	Millions of dollars			Percent change ¹	Dollars			Rank in State		Millions of dollars			Percent change ¹	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Canadian	924	943	941	-2	12,996	12,880	12,779	16	Josephine	637	674	722	7.1	9,560	10,148	10,507	36
Carter	576	575	578	5	12,141	12,100	12,389	18	Klamath	631	640	687	7.3	10,895	11,209	12,071	30
Cherokee	275	295	301	2.0	7,996	8,333	8,456	71	Lake	88	92	99	7.6	11,461	12,385	12,960	17
Choctaw	133	141	148	5.0	8,129	8,537	8,936	65	Lane	3,099	3,251	3,512	8.0	11,744	12,311	13,265	12
Cimarron	84	80	91	13.8	20,908	20,098	22,700	1	Lincoln	431	466	494	6.0	11,774	12,626	13,252	13
Cleveland	2,045	2,047	2,095	2.3	12,882	12,533	12,818	15	Linn	944	983	1,044	6.2	10,565	11,009	11,651	34
Coal	47	49	50	2.0	7,892	8,009	8,195	72	Malheur	276	295	309	4.7	9,592	10,468	11,208	35
Comanche	1,240	1,260	1,333	5.8	10,274	10,492	11,159	38	Marion	2,523	2,658	2,849	7.2	11,803	12,352	13,095	15
Cotton	78	81	81	0	11,051	11,592	11,547	33	Morrow	106	113	124	9.7	13,012	14,100	15,497	6
Craig	171	173	175	1.2	11,073	11,400	11,628	31	Multnomah	8,014	8,364	8,842	5.7	14,212	14,824	15,673	5
Creek	756	780	785	.6	10,901	11,626	11,732	26	Polk	522	563	608	8.0	11,536	11,981	12,610	21
Custer	330	330	336	1.8	10,842	11,094	11,690	29	Sherman	37	42	39	-7.1	16,918	19,922	19,517	1
Delaware	237	247	258	4.5	8,503	8,816	9,155	64	Tillamook	233	246	262	6.5	10,912	11,459	12,004	31
Dewey	80	80	75	-6.3	12,613	12,830	12,287	19	Umatilla	677	709	748	5.5	11,166	11,685	12,431	26
Ellis	74	76	75	-1.3	12,671	13,805	14,086	10	Union	270	279	292	4.7	11,140	11,836	12,622	20
Garfield	864	847	837	-1.2	13,409	13,536	13,994	11	Wallowa	80	85	90	5.9	10,617	11,847	12,610	22
Garvin	345	339	344	1.5	11,492	11,322	11,690	28	Wasco	255	262	285	8.8	11,549	12,520	13,838	9
Grady	481	476	481	1.1	10,680	10,807	11,076	43	Washington	4,030	4,265	4,590	7.6	15,028	15,525	16,350	3
Grant	94	105	105	0	14,130	16,099	16,777	5	Wheeler	17	19	20	5.3	11,652	13,528	15,347	7
Greer	68	70	72	2.9	9,607	10,274	10,880	44	Yamhill	662	712	760	6.7	11,435	12,248	12,945	18
Harmon	43	48	51	6.3	9,518	11,294	12,332	20	Pennsylvania	160,820	169,617	181,533	7.0	13,556	14,260	15,208	.....
Harper	69	72	64	-11.1	14,528	15,592	14,319	9	Metropolitan portion	140,499	148,336	158,917	7.1	14,001	14,735	15,721	.....
Haskell	106	107	110	2.8	8,891	8,975	9,200	63	Nonmetropolitan portion	20,321	21,281	22,617	6.3	11,110	11,646	12,373	.....
Hughes	120	124	124	0	8,149	8,393	8,496	69	Adams	894	954	1,026	7.5	12,718	13,350	14,211	17
Jackson	314	330	344	4.2	10,079	10,777	11,134	39	Allagheny	20,702	21,432	22,622	5.6	14,941	15,629	16,607	7
Jefferson	78	79	80	1.3	9,601	10,063	10,258	52	Armstrong	929	965	1,020	5.7	11,858	12,214	12,901	34
Johnston	82	86	88	2.3	7,523	7,887	8,051	73	Beaver	2,262	2,328	2,457	5.5	11,599	12,129	12,861	37
Kay	756	748	758	1.3	14,330	14,278	14,685	7	Bedford	459	488	524	7.4	9,670	10,237	10,943	63
Kingfisher	188	199	194	-2.5	11,644	12,529	12,823	14	Berks	4,804	5,072	5,450	7.5	15,083	15,774	16,803	6
Kiowa	146	146	150	2.7	11,523	12,005	12,586	17	Blair	1,448	1,527	1,601	4.8	10,889	11,537	12,135	44
Latimer	83	83	85	2.4	7,950	7,721	7,890	75	Bradford	671	711	758	6.6	10,504	11,116	11,774	53
Le Flore	384	402	425	5.7	8,738	9,049	9,377	61	Bucks	8,133	8,786	9,592	9.2	15,839	16,856	18,030	4
Lincoln	292	291	294	1.0	9,688	9,744	9,963	55	Butler	1,834	1,932	2,053	6.4	12,202	12,736	13,483	23
Logan	329	323	323	0	10,574	10,526	10,776	45	Cambria	1,845	1,924	2,019	4.9	10,547	11,148	11,774	52
Love	84	88	86	-2.3	10,488	10,873	10,743	47	Cameron	65	70	75	7.1	9,883	10,958	11,814	50
McClain	266	271	273	.7	10,786	10,898	11,080	42	Carbon	635	663	711	7.2	11,776	12,137	12,882	35
McClintock	281	296	310	4.7	7,713	8,179	8,459	70	Centre	1,265	1,358	1,480	9.0	11,074	11,988	12,920	33
McIntosh	143	146	150	2.7	8,144	8,296	8,547	68	Chester	5,835	6,258	6,822	9.0	17,416	18,368	19,672	2
Major	106	107	104	-2.8	11,414	11,788	11,822	24	Clarton	458	471	494	4.9	10,714	11,165	11,830	49
Marshall	112	117	119	1.7	9,667	9,842	10,186	53	Clearfield	891	922	970	5.2	10,774	11,201	11,857	48
Mayes	335	341	344	.9	9,539	9,719	9,801	57	Clinton	371	393	418	6.4	9,760	10,347	11,036	61
Murray	127	126	125	-8	9,724	9,651	9,869	58	Columbia	667	705	754	7.0	10,924	11,588	12,411	42
Muskogee	746	764	781	2.2	10,570	10,900	11,125	41	Crawford	938	961	1,025	6.7	10,657	11,065	11,877	47
Noble	131	136	133	-2.2	11,002	11,454	11,404	35	Cumberland	2,597	2,771	2,986	7.8	13,823	14,595	15,547	11
Nowata	112	111	114	2.7	9,977	10,110	10,514	49	Dauphin	3,174	3,349	3,580	6.9	13,409	14,068	15,007	14
Okfuskee	100	101	101	0	8,563	8,678	8,814	66	Delaware	9,336	9,973	10,780	8.1	16,801	17,786	19,062	3
Oklahoma	8,915	8,915	9,055	1.6	14,191	14,135	14,540	8	Elk	465	468	496	6.0	12,406	12,505	13,284	28
Okmulgee	384	386	388	.5	9,607	9,629	9,741	59	Erne	3,358	3,493	3,672	5.1	12,043	12,540	13,174	29
Osage	435	417	420	-7	10,529	10,031	10,391	50	Fayette	1,608	1,665	1,748	5.0	10,259	10,800	11,414	58
Ottawa	337	319	319	0	9,889	9,419	9,712	60	Forest	49	50	54	8.0	10,023	10,705	11,493	56
Pawnee	187	191	194	1.6	11,167	11,306	11,525	34	Franklin	1,403	1,480	1,595	7.8	11,937	12,500	13,343	27
Payne	652	669	686	2.5	10,017	10,278	10,706	48	Fulton	137	145	157	8.3	9,904	10,334	11,053	60
Pittsburg	404	422	433	2.6	9,293	9,645	9,949	56	Greene	404	415	435	4.8	9,879	10,245	10,818	65
Pontotoc	377	385	393	2.1	10,752	11,011	11,292	36	Huntingdon	392	417	444	6.5	9,155	9,719	10,378	67
Pottawatomie	692	693	705	1.7	11,138	11,291	11,637	30	Indiana	962	997	1,055	5.8	10,410	10,783	11,434	57
Pushmataha	84	85	88	3.5	6,851	7,034	7,387	77	Jefferson	543	563	596	5.9	11,249	11,675	12,422	41
Roger Mills	55	58	60	3.4	9,627	10,490	11,223	37	Juniata	219	234	254	8.5	10,980	11,761	12,627	39
Rogers	641	655	661	.9	11,619	11,729	11,812	25	Lackawanna	2,765	2,894	3,076	6.3	12,377	12,959	13,811	20
Seminole	302	295	290	-1.7	10,391	10,193	10,337	57	Lancaster	5,364	5,833	6,373	8.6	13,851	14,745	15,686	9
Sequoyah	278	289	306	5.9	8,108	8,291	8,648	61	Lawrence	1,106	1,139	1,190	4.5	10,751	11,195	11,800	51
Stephens	529	515	515	0	11,768	11,724	12,078	21	Lebanon	1,326	1,421	1,520	7.0	11,893	12,661	13,439	24
Texas	269	289	296	2.4	14,767	16,275	16,854	4	Lehigh	4,197	4,437	4,783	7.8	15,020	15,733	16,813	5
Tillman	119	120	134	11.7	10,306	10,633	11,945	23	Luzerne	3,995	4,255	4,520	6.2	12,018	12,823	13,620	2
Tulsa	7,767	7,809	7,887	1.0	15,170	14,985	15,214	6	Lycorning	1,340	1,427	1,542	8.1	11,516	12,279	13,173	30
Wagoner	533	549	571	4.0	10,639	10,819	11,131	40	McKean	559	568	590	3.9	11,589	12,015	12,667	38
Washington	838	782	790	1.0	18,067	17,363	18,541	2	Mercer	1,408	1,429	1,496	4.7	11,356	11,536	12,115	45
Washita	142	150	146	-2.7	10,059	11,223	11,598	32	Mifflin	458	489	520	6.3	9,882	10,554	11,182	59
Woods	135	140	140	0	12,731	13,359	13,735	12	Monte	1,014	1,131	1,234	10.9	12,819	13,632	14,307	16
Woodward	254	243	242	-4	11,322	11,342	11,979	22	Montgomery	13,231	14,174	15,369	8.4	19,933	21,092	22,602	1
Oregon	33,951	35,748	38,182	6.8	12,641	13,228	14,018	.....	Montour	226	242	261	7.9	13,572	14,495	15,372	10
Metropolitan portion	24,106	25,379	27,132	6.9	13,361	13,91											

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ³				Area name	Total personal income				Per capita personal income ³			
	Millions of dollars			Percent change ²	Dollars			Rank in State		Millions of dollars			Percent change ²	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Wayne	442	473	511	8.0	11,612	12,233	12,998	31	Fall River	90	89	97	9.0	11,445	11,323	12,527	33
Westmoreland	4,816	4,975	5,264	5.8	12,552	13,087	13,872	18	Faulk	32	39	38	-2.6	10,460	12,916	12,812	28
Wyoming	308	332	360	8.4	11,165	12,035	12,862	36	Grant	100	103	109	5.8	10,818	11,316	12,045	37
York	4,693	5,003	5,426	8.5	14,528	15,355	16,371	8	Gregory	53	61	66	8.2	9,046	10,719	11,670	42
Rhode Island	13,320	14,271	15,421	8.1	13,777	14,642	15,640		Haakon	29	39	38	-2.6	9,941	14,058	13,512	13
Metropolitan portion	12,048	12,891	13,927	8.0	13,648	14,473	15,453		Hamlin	51	53	59	11.3	9,799	10,223	11,354	49
Nonmetropolitan portion	1,272	1,380	1,495	8.3	15,129	16,438	17,639		Hand	52	63	64	1.6	10,970	13,597	14,137	7
Bristol	733	791	857	8.3	15,498	16,678	17,854	1	Hanson	28	30	35	16.7	8,602	8,915	10,629	55
Kent	2,258	2,442	2,655	8.7	14,303	15,539	16,584	3	Harding	17	23	21	-8.7	9,226	12,508	12,171	36
Newport	1,272	1,380	1,495	8.3	15,129	16,438	17,639	2	Hughes	181	190	201	5.8	12,128	12,687	13,443	16
Providence	7,630	8,101	8,715	7.6	13,183	13,815	14,756	5	Hutchinson	99	100	114	14.0	11,141	11,720	13,400	17
Washington	1,427	1,558	1,699	9.1	14,437	15,608	16,575	4	Hyde	19	24	24	0	9,551	12,647	13,512	12
South Carolina	35,780	38,255	41,204	7.7	10,734	11,317	12,036		Jackson	23	28	25	-10.7	6,768	8,135	7,262	63
Metropolitan portion	22,996	24,659	26,585	7.8	11,486	12,108	12,854		Jerauld	25	28	31	10.7	8,793	10,014	11,395	48
Nonmetropolitan portion	12,784	13,596	14,620	7.5	9,602	10,119	10,787		Jones	19	21	22	4.8	12,615	13,751	14,598	3
Abbeville	206	215	231	7.4	9,072	9,543	10,264	28	Kingsbury	79	84	87	3.6	12,215	13,146	13,748	9
Aiken	1,360	1,462	1,535	5.0	11,764	12,362	12,800	7	Lake	120	126	139	10.3	11,120	11,848	13,196	20
Allendale	88	93	97	4.3	8,373	8,827	9,224	38	Lawrence	208	219	235	7.3	10,801	11,194	11,786	39
Anderson	1,457	1,549	1,679	8.4	10,453	11,059	11,876	16	Lincoln	174	175	187	6.9	12,051	11,945	12,826	27
Bamberg	135	142	150	5.6	7,388	7,843	8,273	44	Lyman	34	43	41	-4.7	8,995	11,577	11,277	51
Barnwell	209	223	224	4	10,150	10,589	10,638	22	McCook	70	71	78	9.9	11,262	11,694	12,980	21
Beaufort	1,054	1,145	1,222	6.7	13,114	14,039	14,601	1	McPherson	31	40	39	-2.5	8,363	10,876	10,952	53
Berkeley	1,116	1,219	1,336	9.6	9,435	9,867	10,275	27	Merrell	68	61	65	6.6	13,203	12,040	12,862	25
Calhoun	113	115	126	9.6	9,323	9,548	10,684	21	Meade	216	236	246	4.2	9,356	10,275	10,385	56
Charleston	3,280	3,458	3,654	5.7	11,475	11,836	12,469	11	Mellette	16	19	21	10.5	6,771	8,326	9,419	59
Cherokee	451	484	531	9.7	10,999	11,740	12,692	9	Miner	36	40	46	15.0	10,342	11,817	13,868	8
Chester	280	295	318	7.8	9,150	9,529	10,232	29	Minnehaha	1,588	1,677	1,797	7.2	13,073	13,696	14,326	5
Chesterfield	348	379	407	7.4	9,024	9,800	10,442	26	Moody	72	74	86	16.2	10,703	11,059	12,909	23
Clarendon	208	218	236	8.3	7,434	7,725	8,340	40	Pennington	905	973	1,034	6.3	11,855	12,546	12,975	22
Colleton	282	296	315	6.4	8,272	8,620	9,077	42	Perkins	51	61	61	0	10,757	13,110	13,628	10
Darlington	571	606	651	7.4	8,874	9,355	10,030	32	Potter	43	53	53	0	11,516	14,507	14,545	4
Dillon	237	252	279	10.7	7,272	7,784	8,586	41	Roberts	100	102	108	5.9	9,107	9,306	9,896	58
Dorchester	769	830	906	9.2	10,559	10,987	11,454	18	Sanborn	32	32	37	15.6	10,443	10,603	12,660	30
Edgefield	160	166	174	4.8	8,937	9,122	9,501	36	Shannon	47	52	53	1.9	3,770	4,421	4,504	66
Fairfield	200	212	225	6.1	9,417	9,893	10,509	24	Spink	119	125	128	2.4	13,394	14,128	14,905	2
Florence	1,162	1,227	1,320	7.6	10,039	10,540	11,279	19	Stanley	29	33	33	0	11,127	12,402	12,627	31
Georgetown	438	468	504	7.7	9,479	9,910	10,473	25	Sully	29	37	36	-2.7	15,701	20,169	19,191	1
Greenville	3,793	4,055	4,393	8.3	12,514	13,244	14,198	3	Todd	42	45	48	6.7	6,171	6,110	6,288	65
Greenwood	641	683	731	7.0	11,382	11,709	12,526	10	Tripp	69	83	86	3.6	9,498	11,604	12,279	35
Hampton	162	174	187	7.5	8,694	9,151	9,763	35	Turner	103	102	116	13.7	11,605	11,678	13,215	19
Horry	1,365	1,483	1,620	9.2	10,797	11,340	12,000	13	Union	130	127	142	11.8	12,487	12,077	13,491	14
Jasper	129	136	144	5.9	8,675	9,017	9,484	37	Walworth	73	83	83	0	10,826	12,401	12,696	29
Kershaw	453	479	516	7.7	10,772	11,286	11,950	14	Yankton	211	223	241	8.1	11,130	11,841	12,847	26
Lancaster	543	566	609	7.6	9,802	10,223	10,985	20	Ziebach	17	21	21	0	6,658	8,319	8,566	60
Laurens	548	589	628	6.6	10,305	11,074	11,806	17	Tennessee	53,637	57,550	62,522	8.6	11,251	11,989	12,878	
Lee	130	131	144	9.9	6,979	6,994	7,747	46	Metropolitan portion	38,980	42,000	45,645	8.7	12,273	13,104	14,037	
Lexington	1,990	2,235	2,443	9.3	12,534	13,695	14,455	2	Nonmetropolitan portion	14,657	15,550	16,877	8.5	9,210	9,750	10,528	
McCormick	67	75	76	1.3	9,127	10,342	10,524	23	Anderson	802	844	915	8.4	11,634	12,209	13,105	9
Marion	284	298	322	8.1	8,191	8,542	9,206	39	Bedford	309	333	365	9.6	10,699	11,397	12,397	14
Marlboro	230	237	260	9.7	7,194	7,505	8,226	25	Benton	141	146	155	6.2	9,366	9,720	10,336	52
Newberry	348	365	382	4.7	10,918	11,407	11,920	15	Bledsoe	72	77	84	9.1	7,521	8,060	8,759	80
Oconee	579	633	689	8.8	11,173	11,925	12,745	8	Blount	928	989	1,075	8.7	11,372	11,954	12,819	10
Orangeburg	764	808	875	8.3	8,841	9,225	9,916	33	Bradley	763	812	887	9.2	10,646	11,262	12,171	16
Pickens	918	986	1,067	8.2	10,729	11,279	12,084	12	Campbell	283	296	314	6.1	7,967	8,316	8,845	78
Richland	3,342	3,510	3,748	6.8	12,062	12,494	13,270	5	Cannon	101	109	118	8.3	9,397	10,108	10,780	39
Saluda	148	159	165	3.8	8,653	9,543	10,168	31	Carroll	258	269	291	8.2	9,126	9,611	10,386	51
Spartanburg	2,399	2,578	2,792	8.3	11,334	12,170	13,040	6	Carter	430	460	488	6.1	8,375	8,977	9,508	70
Sumter	853	891	957	7.4	9,039	9,312	9,892	34	Cheatham	248	273	301	10.3	10,326	11,000	11,665	23
Union	279	289	308	6.6	9,146	9,518	10,183	30	Chester	111	119	132	10.9	8,653	9,348	10,051	60
Williamsburg	278	292	320	9.6	7,204	7,615	8,339	43	Claborn	232	241	264	9.5	8,636	9,159	9,947	64
York	1,410	1,549	1,712	10.5	11,922	12,798	13,757	4	Clay	57	61	67	9.8	7,221	7,737	8,569	81
South Dakota	7,811	8,348	8,900	6.6	11,028	11,799	12,550		Coffee	215	227	247	8.8	7,338	7,765	8,431	84
Metropolitan portion	2,494	2,649	2,831	6.9	12,603	13,250	13,918		Crockett	452	492	531	7.9	11,092	11,920	12,746	11
Nonmetropolitan portion	5,317	5,699	6,069	6.5	10,417	11,228	12,000		Cumberland	126	133	150	12.8	8,845	9,389	10,604	46
Aurora	29	33	38	15.2	8,390	9,910	11,521	46	Davidson	289	316	348	10.1	9,281	9,954	10,645	41

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ³				Area name	Total personal income				Per capita personal income ³			
	Millions of dollars			Percent change ²	Dollars			Rank in State		Millions of dollars			Percent change ²	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Hickman	147	159	173	8.8	9,256	9,808	10,466	48	Callahan	137	138	141	2.2	10,987	10,678	10,879	202
Houston	63	67	73	9.0	8,944	9,437	10,195	54	Cameron	1,798	1,854	1,953	5.3	7,133	7,163	7,409	244
Humphreys	153	162	173	6.8	9,606	10,073	10,811	38	Camp	133	140	135	-3.6	13,267	13,934	13,270	105
Jackson	68	71	77	8.5	7,358	7,622	8,272	86	Carson	99	101	104	3.0	14,492	14,279	14,895	48
Jefferson	293	311	336	8.0	8,870	9,316	10,035	62	Cass	337	336	348	3.6	11,062	11,053	11,475	186
Johnson	101	103	109	5.8	7,216	7,298	7,742	91	Castro	107	101	125	23.8	10,325	9,968	12,391	144
Knox	4,046	4,337	4,708	8.6	12,283	12,293	14,292	5	Chambers	238	237	230	-3.0	12,108	12,321	12,183	156
Lake	53	55	60	9.1	6,783	7,394	8,072	87	Cherokee	451	457	473	3.5	11,344	11,421	11,858	168
Lauderdale	209	219	245	11.9	8,386	8,723	9,714	66	Childress	73	71	80	12.7	11,322	11,193	12,713	127
Lawrence	338	347	382	10.1	9,718	9,942	10,850	35	Clay	122	125	128	2.4	12,584	12,733	13,084	111
Lewis	72	73	78	6.8	6,901	6,988	7,458	92	Cochran	53	49	64	30.6	11,076	10,940	14,017	69
Lincoln	270	284	309	8.8	10,009	10,516	11,329	28	Coke	45	45	46	2.2	12,709	13,227	13,934	73
Loudon	293	311	338	8.7	9,642	10,247	10,958	34	Coleman	117	117	121	3.4	11,277	11,524	12,150	160
McMinn	416	441	468	6.1	9,644	10,211	10,818	37	Collin	3,659	4,021	4,276	6.3	18,683	19,332	19,555	6
McNairy	199	212	231	9.0	8,513	8,961	9,673	67	Collingsworth	41	45	51	13.3	10,233	11,573	13,610	84
Macon	133	143	156	9.1	8,325	8,897	9,593	69	Colorado	253	247	252	2.0	12,557	12,475	12,857	120
Madison	877	949	82	10,561	11,268	12,145	18	Comal	701	731	770	5.3	15,057	15,039	15,113	42	
Marion	221	234	244	4.3	8,931	9,285	9,607	68	Comanche	147	153	160	4.6	11,413	11,908	12,354	147
Marshall	223	236	256	8.5	10,824	11,353	12,152	17	Concho	35	35	40	14.3	12,359	12,887	14,940	45
Maury	554	606	648	6.9	10,402	11,235	11,894	21	Cooke	348	361	370	2.5	11,936	12,393	12,691	128
Meigs	66	71	79	11.3	8,476	8,969	9,776	65	Coryell	586	599	616	2.8	10,032	10,402	10,624	214
Monroe	245	263	288	9.5	8,100	8,639	9,407	72	Cottle	36	31	37	19.4	13,449	12,661	15,188	40
Montgomery	908	974	1,057	8.5	10,107	10,539	11,247	30	Crawford	67	59	57	-3.4	13,450	12,017	12,268	151
Moore	42	43	45	4.7	8,455	8,891	9,401	73	Crockett	56	55	57	3.6	11,991	11,991	13,112	109
Morgan	122	131	141	7.6	7,220	7,783	8,342	85	Crosby	99	90	109	21.1	11,154	11,082	13,583	86
Obion	346	368	396	7.6	10,412	11,137	11,971	20	Culberson	32	32	35	9.4	9,634	9,832	10,556	217
Overton	123	130	141	8.5	6,900	7,337	7,831	90	Dallam	77	80	89	11.3	11,637	12,733	14,373	57
Perry	58	61	65	6.6	8,814	9,532	10,039	61	Dallas	30,970	32,074	33,076	3.1	17,266	17,422	17,859	9
Pickett	28	29	31	6.9	6,265	6,346	6,934	95	Dawson	191	185	216	16.8	11,758	11,297	13,384	96
Polk	124	133	139	4.5	9,074	9,619	10,120	57	Deaf Smith	241	245	287	17.1	12,018	12,238	14,281	61
Putnam	500	543	600	10.5	9,870	10,688	11,583	26	Delta	51	53	56	5.7	10,702	11,235	11,896	166
Rhea	245	264	286	8.3	9,926	10,555	11,293	29	Denton	3,382	3,688	3,934	6.7	17,932	17,302	17,492	11
Roane	528	556	599	7.7	10,615	11,245	12,086	29	De Witt	220	234	238	1.7	10,992	12,058	12,503	138
Robertson	381	416	461	10.8	9,671	10,279	10,992	33	Dickens	30	28	38	35.7	9,613	9,818	13,604	85
Rutherford	1,152	1,286	1,428	11.0	11,686	12,549	13,308	8	Dimmit	68	68	70	2.9	5,757	5,831	6,146	252
Scott	147	157	164	4.5	7,100	7,575	7,950	89	Donley	51	53	63	18.9	12,503	13,327	15,958	26
Sequatchie	68	73	79	8.2	7,625	8,152	8,865	77	Duval	127	123	123	0	9,511	9,096	9,050	238
Sevier	449	487	532	9.2	9,637	10,412	11,126	31	Eastland	208	204	208	2.0	10,150	10,099	10,447	219
Shelby	10,477	11,219	12,178	8.5	13,037	13,839	14,869	3	Ector	1,777	1,601	1,594	-4	13,250	11,936	12,524	136
Smith	148	157	171	8.9	10,163	10,731	11,627	25	Edwards	21	24	28	16.7	10,247	11,609	13,544	88
Stewart	82	87	95	9.2	8,852	9,461	10,063	58	Ellis	1,002	1,079	1,139	5.6	13,580	13,930	14,193	63
Sullivan	1,625	1,731	1,842	6.4	11,163	11,836	12,512	13	El Paso	4,923	5,142	5,433	5.7	8,962	9,192	9,484	235
Sumner	1,146	1,253	1,375	9.7	12,201	12,964	13,812	6	Erath	315	322	344	6.8	12,610	12,961	13,538	89
Tipton	333	357	399	11.8	9,469	9,912	10,818	36	Falls	179	179	187	4.5	10,122	10,137	10,690	209
Trousdale	55	57	63	10.5	9,348	9,741	10,435	49	Fannin	272	283	299	5.7	11,089	11,564	12,165	158
Unicoi	153	164	173	5.5	9,108	9,619	10,307	53	Fayette	286	294	308	4.8	13,995	14,196	14,934	46
Union	89	95	104	9.5	7,316	7,784	8,454	83	Fisher	61	59	71	20.3	10,647	10,896	12,995	114
Van Buren	36	39	42	7.7	7,414	8,050	8,766	79	Floyd	98	92	110	19.6	10,896	10,728	12,881	116
Warren	305	325	356	9.5	9,099	9,730	10,640	42	Foard	26	26	28	7.7	13,653	13,737	15,031	44
Washington	1,018	1,092	1,162	6.4	10,998	11,980	12,700	12	Fort Bend	2,834	2,849	2,939	3.2	15,223	15,413	15,629	33
Wayne	117	123	132	7.3	8,262	8,698	9,340	74	Franklin	88	92	94	2.2	12,199	12,136	12,432	142
Weakley	303	324	350	8.0	9,119	9,903	10,669	40	Freestone	183	185	190	2.7	10,709	10,732	11,117	199
White	193	201	216	7.5	9,723	9,922	10,620	43	Frio	101	101	104	3.0	6,986	7,099	7,356	245
Williamson	1,169	1,312	1,459	11.2	17,015	18,221	19,318	1	Gaines	148	132	172	30.3	10,116	9,140	12,279	149
Wilson	750	831	917	10.3	12,004	13,011	13,812	7	Galveston	2,958	2,978	3,029	1.7	13,833	14,054	14,324	59
Texas	220,711	225,526	233,107	3.4	13,472	13,516	13,888		Garza	56	54	60	11.1	10,235	10,080	11,563	183
Metropolitan portion	184,328	188,917	194,705	3.1	13,960	14,006	14,326		Gillespie	233	245	253	3.3	15,085	15,444	15,754	29
Nonmetropolitan portion	36,383	36,609	38,402	4.9	11,444	11,449	12,023		Glasscock	23	18	27	50.0	18,985	15,691	22,209	3
Anderson	475	481	507	5.4	10,218	10,147	10,646	212	Goliad	70	70	73	4.3	12,315	12,208	12,661	130
Andrews	222	204	200	-2.0	13,521	12,135	12,578	134	Gonzales	203	215	218	1.4	10,866	11,512	11,637	179
Angelina	811	836	869	3.9	11,791	12,074	12,528	135	Gray	390	380	379	-3	14,480	14,468	14,874	49
Aransas	206	206	208	1.0	11,686	11,644	11,793	173	Grayson	1,242	1,296	1,345	3.8	12,831	13,065	13,501	90
Archer	106	107	109	1.9	13,611	12,984	13,401	94	Gregg	1,428	1,441	1,467	1.8	12,743	13,027	13,451	92
Armstrong	33	34	36	5.9	17,587	15,956	17,230	14	Grimes	186	191	199	4.2	9,781	10,029	10,422	220
Atascosa	275	278	292	5.0	9,694	9,614	9,966	227	Guadalupe	676	728	763	4.8	12,297	12,750	12,947	115
Austin	301	299	306	2.3	14,501	14,112	14,573	53	Hale	399	391	442	13.0	10,780	10,627	11,844	169
Bailey	115	110	131	19.1	13,898	13,168	15,904	27	Hall	59	53	68	28.3	12,130	11,480	15,363	35
Bandera	122	130	137	5.4	13,504	13,869	13,976	72	Hamilton	97	104	107	2.9	12,224	12,912	13,306	102
Bastrop	385	408	424	3.9	11,238	11,129	11,309	193	Hansford	125	134	137	2.2	19,080	21,202	21,866	4
Baylor	64	65	67	3.1	13,510	13,766	14,254	62	Hardeman	77	76	79	3.9	12,112	12,426	13,285	104
Bee	264	262	262	0	9,791	9,908	9,882	229	Hardin	486	480	478	-4	11,347	11,401	11,377	191
Bell	2,018	2,0															

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ³				Area name	Total personal income				Per capita personal income ³			
	Millions of dollars			Percent change ²	Dollars			Rank in State		Millions of dollars			Percent change ²	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Irion	27	27	27	0	13,652	13,956	14,327	58	Schleicher	36	35	36	2.9	11,626	11,033	12,032	162
Jack	92	86	85	-1.2	11,998	11,568	11,644	178	Scurry	257	245	245	0	12,890	12,602	13,255	106
Jackson	171	161	169	5.0	12,677	12,009	12,807	123	Shackelford	53	51	51	0	13,620	12,901	13,689	81
									Shelby	241	252	255	1.2	10,056	10,645	10,772	204
Jasper	342	349	362	3.7	10,655	11,025	11,347	192	Sherman	74	80	83	3.8	23,471	25,758	27,223	2
Jeff Davis	20	20	20	0	11,287	11,364	11,645	177	Smith	2,078	2,140	2,220	3.7	13,805	14,074	14,545	55
Jefferson	3,390	3,342	3,431	2.7	13,382	13,561	14,057	66	Somervell	53	58	61	5.2	11,878	12,201	12,491	139
Jim Hogg	50	52	52	0	9,102	9,486	9,605	232	Starr	150	151	164	8.6	4,342	4,040	4,252	254
Jim Wells	387	359	358	-3	9,655	8,899	9,067	237	Stephens	116	119	117	-1.7	11,079	11,167	11,307	194
Johnson	1,148	1,214	1,273	4.9	13,125	13,132	13,362	100	Sterling	15	16	16	0	9,191	9,958	10,629	213
Jones	218	208	220	5.8	12,049	11,738	12,601	133	Stonewall	29	28	32	14.3	12,305	12,251	13,917	74
Karnes	132	128	130	1.6	9,895	9,673	9,909	228	Sutton	57	53	53	0	10,786	10,495	11,745	175
Kaufman	642	692	721	4.2	13,057	13,263	13,292	103	Swisher	109	121	142	17.4	12,236	13,639	16,205	23
Kendall	231	219	263	5.6	16,725	17,198	17,160	15	Tarrant	16,273	17,312	18,032	4.2	15,357	15,969	16,239	22
									Taylor	1,642	1,626	1,645	1.2	13,358	13,053	13,372	98
Kenedy	7	9	8	-11.1	11,430	14,296	15,321	37	Terrell	22	23	25	8.7	14,727	15,743	17,286	13
Kent	13	13	15	15.4	10,795	11,280	13,088	110	Terry	171	155	192	23.9	11,181	10,200	13,000	113
Kerr	531	550	565	2.7	15,287	15,359	15,532	34	Throckmorton	31	30	32	6.7	14,286	13,672	14,826	51
Kimble	56	55	59	7.3	13,256	12,854	13,749	79	Titus	260	277	295	6.5	11,328	11,954	12,657	131
King	3	4	6	50.0	8,408	8,830	13,852	75	Tom Green	1,241	1,277	1,334	4.5	12,713	13,042	13,474	91
Kinney	26	28	30	7.1	10,949	11,181	11,440	189	Travis	8,010	8,509	8,675	2.0	15,007	15,419	15,711	30
Kleberg	360	343	352	2.6	10,475	10,297	10,692	208	Trinity	112	114	117	2.6	9,601	9,468	9,582	233
Knox	58	56	62	10.7	10,471	10,301	11,581	181	Tyler	210	210	215	2.4	11,335	11,425	11,818	171
Lamar	517	536	561	4.7	11,551	11,878	12,361	145	Upshur	339	344	354	2.9	10,593	10,459	10,684	211
Lamb	235	222	267	20.3	13,880	13,601	16,606	20									
Lampasas	150	155	161	3.9	10,893	10,923	11,037	200	Upton	64	59	57	-3.4	11,493	10,759	11,589	180
La Salle	40	39	41	5.1	6,972	7,132	7,673	243	Uvalde	233	231	251	8.7	9,548	9,420	10,066	225
Lavaca	242	243	249	2.5	13,168	12,639	13,399	95	Val Verde	316	327	344	5.2	8,003	8,186	8,413	241
Lee	171	169	170	6	12,656	12,050	12,522	137	Van Zandt	447	458	470	2.6	11,951	11,814	12,015	163
Leon	154	158	162	2.5	12,220	12,482	12,880	117	Victoria	1,039	1,026	1,046	1.9	13,792	13,470	13,852	76
Liberty	610	605	618	2.1	11,284	11,050	11,404	190	Walker	521	530	565	6.6	10,083	10,044	10,615	215
Limestone	246	236	237	4	11,474	10,831	10,850	203	Walker	251	251	259	3.2	10,764	10,691	11,193	197
Lipscomb	54	53	55	3.8	14,000	14,346	15,675	32	Ward	190	171	169	-1.2	12,053	11,257	11,797	172
Live Oak	111	107	108	9	11,755	11,257	11,518	185	Washington	380	401	416	3.7	14,935	15,498	16,057	24
Llano	183	190	196	3.2	15,024	15,473	15,694	31	Webb	789	822	871	6.0	6,663	6,746	7,035	249
									Wharton	512	498	512	2.8	12,375	12,201	12,639	132
Loving	2	2	2	0	41,392	30,100	29,767	1	Wheeler	89	97	78	7.8	12,482	13,309	14,545	54
Lubbock	2,706	2,763	2,902	5.0	12,150	12,188	12,750	125	Wichita	1,713	1,736	1,769	1.9	13,548	13,691	14,081	65
Lynn	95	79	116	46.8	12,058	10,849	16,241	21	Wilbarger	207	202	208	3.0	12,286	12,022	12,865	118
McCulloch	100	101	113	11.9	10,924	11,430	12,802	124	Willacy	125	121	138	14.0	6,637	6,330	7,220	247
McLennan	2,263	2,338	2,400	2.7	12,220	12,463	12,668	129	Williamson	1,510	1,600	1,679	4.9	14,096	13,569	13,740	80
McMullen	15	14	15	7.1	15,087	15,861	16,670	18	Wilson	199	211	225	6.6	10,594	10,892	11,241	195
Madison	127	126	130	3.2	10,615	10,638	11,163	198	Winkler	112	110	98	-9.4	10,428	9,742	10,014	226
Marion	94	93	96	3.2	9,324	9,623	9,822	230	Wise	401	419	427	1.9	12,358	12,192	12,202	154
Martin	67	61	85	39.3	12,575	11,680	16,744	17	Wood	343	352	364	3.4	12,401	12,506	12,858	119
Mason	40	42	45	7.1	11,178	11,905	13,139	108									
									Yoakum	139	115	136	18.3	14,385	11,743	14,181	64
Matagorda	633	630	619	-1.7	16,216	15,619	15,284	39	Young	294	281	286	1.8	15,422	14,445	15,186	41
Maverick	178	186	198	6.5	4,863	4,914	5,047	253	Zapata	56	59	62	5.1	6,713	6,947	7,153	248
Medina	273	284	293	3.2	10,866	10,875	10,956	201	Zavala	67	67	74	10.4	5,635	5,530	6,154	251
Menard	30	32	33	3.1	13,027	13,639	14,055	67									
Midland	1,877	1,794	1,789	-3	17,289	16,126	16,609	19	Utah	17,512	18,285	19,129	4.6	10,645	10,986	11,386	
Milam	279	279	288	3.2	11,774	11,779	12,221	153	Metropolitan portion	13,868	14,496	15,161	4.6	10,960	11,319	11,695	
Mills	54	58	63	8.6	11,885	12,970	14,028	68	Nonmetropolitan portion	3,644	3,788	3,968	4.8	9,596	9,876	10,342	
Mitchell	102	100	109	9.0	11,294	10,989	12,427	143	Beaver	46	44	46	4.5	8,936	8,908	9,220	21
Montague	207	209	212	1.4	11,263	11,445	11,737	176	Box Elder	405	430	476	10.7	11,169	11,458	12,506	4
Montgomery	2,237	2,278	2,337	2.6	14,271	13,563	13,811	78	Cache	580	628	668	6.4	8,973	9,606	10,181	13
									Carbon	269	258	269	2.3	11,420	11,678	12,065	6
Moore	248	259	267	3.1	14,402	14,855	15,303	38	Daggett	7	8	9	12.5	9,628	10,826	10,444	10
Morris	173	161	162	-6	11,936	11,124	11,544	184	Davis	1,797	1,924	2,023	5.1	10,260	10,980	11,211	9
Motley	19	18	25	38.9	11,259	10,402	14,633	52	Duchesne	143	139	141	1.4	9,367	9,184	8,805	18
Nacogdoches	529	556	588	5.8	10,570	10,963	11,455	187	Emery	98	102	102	0	8,130	8,449	8,607	25
Navarro	465	469	480	2.3	11,881	11,867	12,162	159	Garfield	37	40	41	2.5	9,107	9,685	9,882	17
Newton	114	114	118	3.5	8,611	8,504	8,844	239	Grand	77	76	78	2.6	10,448	10,937	11,456	8
Nolan	207	211	224	6.2	11,626	12,221	13,022	112									
Nueces	3,628	3,608	3,667	1.6	12,153	11,972	12,244	152	Iron	154	161	169	5.0	7,792	8,190	8,650	24
Ochiltree	154	139	139	0	14,017	13,146	13,987	70	Jeab	46	47	49	4.3	7,619	7,741	8,162	28
Oldham	42	45	49	8.9	17,092	15,763	17,373	12	Kane	43	47	49	4.3	9,297	9,881	10,019	15
									Millard	153	137	123	-10.2	10,661	9,787	9,521	19
Orange	982	980	1,001	2.1	11,743	11,552	11,782	174	Morgan	58	62	66	6.5	11,323	11,800	12,097	5
Palo Pinto	303	303	308	1.7	11,443	11,469	11,900	165	Phoebe	10	11	12	9.1	6,907	7,410	8,449	26
Panola	268	271	279	3.0	12,147	12,259	12,486	141	Rich	20	20	22	10.0	8,549	8,866	10,255	12
Parker	753	810	857	5.8	13,332	13,421	13,569	87	Salt Lake	8,268	8,583	8,970	4.5	11,935	12,146	12,567	3
Parmer	171	171	211	23.4	15,723	15,832	19,411	7	San Juan	76	80	85	6.3	6,566	6,801	7,414	29
Pecos	163	156	155	-6	9,491	9,287	9,377	236	Sanpete	128	132	138	4.5	7,662	7,974	8,372	27
Polk	300	318	332	4.4	10,277	10,644	10,772	205									

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ³				Area name	Total personal income				Per capita personal income ³			
	Millions of dollars			Percent change ²	Dollars			Rank in State		Millions of dollars			Percent change ²	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Caledonia.....	277	299	323	8.0	10,508	11,205	11,926	12	Westmoreland	178	195	215	10.3	12,448	13,390	14,357	37
Chitenden.....	1,722	1,873	2,051	9.5	14,111	15,143	16,181	1	Wythe.....	262	281	304	8.2	10,256	11,014	11,877	77
Essex.....	57	60	67	11.7	8,732	9,275	9,878	14	Independent Cities:								
Franklin.....	395	420	453	7.9	10,655	11,176	12,028	11	Alexandria.....	2,530	2,668	2,875	7.8	23,315	24,647	26,640	2
Grand Isle.....	60	68	73	7.4	11,722	12,558	13,647	7	Chesapeake.....	1,672	1,878	2,062	9.8	12,816	13,949	14,574	35
Lamoille.....	203	224	248	10.7	11,277	12,374	13,522	8	Hampton.....	1,513	1,603	1,709	6.6	12,075	12,705	13,354	49
Orange.....	271	294	320	8.8	11,273	12,003	12,984	9	Newport News.....	1,985	2,102	2,255	7.3	12,586	13,139	13,851	41
Orleans.....	228	246	264	7.3	9,463	10,186	10,948	13	Norfolk.....	3,389	3,542	3,751	5.9	12,333	12,640	13,358	48
Rutland.....	746	815	885	8.6	12,571	13,588	14,558	5	Portsmouth.....	1,241	1,305	1,384	6.1	11,231	11,929	12,568	62
Washington.....	652	707	774	9.5	12,170	13,220	14,231	6	Richmond.....	3,429	3,633	3,913	7.7	15,764	16,694	18,059	10
Windham.....	519	569	614	7.9	13,045	13,959	15,245	3	Roanoke.....	1,345	1,417	1,506	6.3	13,317	14,014	15,041	25
Windsor.....	682	733	802	9.4	12,938	13,768	14,777	4	Suffolk.....	635	688	736	7.0	12,648	13,495	14,114	39
Virginia.....	82,523	89,427	97,506	9.0	14,473	15,433	16,516	.....	Virginia Beach.....	4,745	5,230	5,701	9.0	14,907	15,542	16,287	17
Metropolitan portion.....	64,216	69,699	76,149	9.3	15,799	16,808	17,977	.....	Combination Areas:⁴								
Nonmetropolitan portion.....	18,307	19,728	21,357	8.3	11,181	11,971	12,805	.....	Albemarle + Charlottesville.....	1,421	1,535	1,671	8.9	14,137	15,149	16,266	18
Accomack.....	322	355	386	8.7	10,330	11,290	11,942	74	Alleghany, Clifton Frg + Covington.....	285	294	311	5.8	10,671	11,011	11,879	76
Amelia.....	92	101	107	5.9	10,963	11,954	12,568	61	Augusta, Staunton + Waynesboro.....	1,079	1,162	1,266	9.0	11,871	12,714	13,629	44
Amherst.....	264	286	307	7.3	9,079	9,895	10,597	96	Bedford + Bedford City.....	572	616	680	10.0	12,834	13,623	14,541	36
Appomattox.....	127	138	149	8.0	10,307	11,183	11,976	71	Campbell + Lynchburg.....	1,359	1,427	1,530	7.2	11,815	12,502	13,447	46
Arlington.....	3,770	4,000	4,336	8.4	23,960	25,333	27,243	1	Carroll + Galax.....	311	330	355	7.6	8,962	9,645	10,426	97
Bath.....	74	74	74	0	13,877	14,162	14,748	31	Dinwiddie, Col. Hts + Petersburg.....	900	939	1,013	7.9	11,434	11,913	12,743	58
Bland.....	60	63	69	9.5	9,273	9,805	10,601	95	Fairfax, Fairfax City + Falls Church.....	15,623	17,270	19,116	10.7	21,691	23,163	24,839	3
Botetourt.....	303	326	353	8.3	12,480	13,280	14,218	38	Frederick + Winchester.....	685	768	850	10.7	12,044	13,242	14,104	40
Brunswick.....	151	158	171	8.2	9,392	9,973	10,687	93	Greensville + Emporia.....	159	169	178	5.3	10,456	11,212	11,964	72
Buchanan.....	357	369	390	5.7	9,726	10,240	11,020	87	Halifax + South Boston.....	366	394	421	6.9	9,849	10,734	11,522	82
Buckingham.....	115	125	136	8.8	9,273	10,078	10,746	92	Henry + Martinsville.....	883	940	1,012	7.7	11,740	12,485	13,302	51
Caroline.....	215	232	247	6.5	11,410	12,205	12,849	55	James City + Wilhamsburg.....	494	558	611	9.5	13,430	14,859	15,577	21
Charles City.....	76	81	88	8.6	11,507	12,323	13,589	45	Montgomery + Radford.....	830	887	963	8.6	10,557	11,252	12,056	69
Charlotte.....	116	122	129	5.7	9,799	10,338	11,007	88	Pittsylvania + Danville.....	1,223	1,277	1,365	6.9	11,037	11,629	12,510	64
Chesterfield.....	2,582	2,860	3,218	12.5	15,687	16,761	17,970	11	Prince George + Hopewell.....	487	504	541	7.3	9,756	10,019	10,784	91
Clarke.....	175	193	216	11.9	17,181	18,532	20,141	5	Pr. William, Manassas + Manassas Park.....	3,008	3,397	3,820	12.5	15,329	16,700	17,925	12
Craig.....	43	47	51	8.5	10,414	11,423	12,309	65	Roanoke + Salem.....	1,436	1,531	1,655	8.1	14,715	15,590	16,672	14
Culpeper.....	303	337	376	11.6	12,694	13,815	15,032	26	Rockbridge, Buena Vista + Lexington.....	319	342	367	7.3	10,260	11,007	11,788	79
Cumberland.....	73	77	83	7.8	9,198	9,749	10,099	101	Rockingham + Harrisonburg.....	888	992	1,068	7.7	11,119	12,336	12,971	52
Dickenson.....	207	209	212	1.4	10,342	10,566	10,865	89	Southampton + Franklin.....	249	267	275	3.0	9,818	10,338	10,673	94
Essex.....	102	112	123	9.8	11,511	12,602	13,774	42	Spotsylvania + Fredricksburg.....	726	812	909	11.9	12,920	13,921	14,816	29
Fauquier.....	715	797	893	12.0	17,735	18,885	20,106	6	Washington + Bristol.....	700	738	786	6.5	10,770	11,331	12,031	70
Floyd.....	127	135	146	8.1	10,811	11,473	12,264	66	Wise + Norton.....	533	547	577	5.5	10,720	11,133	11,914	75
Fluvanna.....	111	127	140	10.2	10,404	11,235	11,953	73	York + Poquoson.....	720	795	864	8.7	14,490	15,862	16,619	16
Franklin.....	393	421	457	8.6	10,654	10,621	11,367	85	Washington.....	62,032	66,470	70,993	6.8	14,073	14,894	15,642	.....
Giles.....	183	193	203	5.2	10,392	11,015	11,741	80	Metropolitan portion.....	51,751	55,567	59,503	7.1	14,513	15,366	16,149	.....
Gloucester.....	322	358	392	9.5	12,214	12,771	13,337	50	Nonmetropolitan portion.....	10,281	10,903	11,490	5.4	12,212	12,878	13,456	.....
Goochland.....	208	224	246	9.8	16,462	17,624	18,967	8	Adams.....	184	196	198	1.0	13,409	14,274	14,315	12
Grayson.....	148	155	165	6.5	8,936	9,412	10,121	100	Asott.....	201	208	219	5.3	11,611	11,992	12,820	30
Greene.....	86	94	103	9.6	10,016	10,830	11,611	81	Benton.....	1,473	1,554	1,642	5.7	13,186	13,871	14,491	9
Hanover.....	855	949	1,054	11.1	16,095	17,484	18,702	9	Chelan.....	647	697	741	6.3	13,117	14,045	14,938	7
Henrico.....	3,323	3,588	3,955	10.2	17,118	18,304	19,785	7	Chatham.....	672	702	748	6.6	12,713	13,070	13,650	20
Highland.....	24	26	28	7.7	8,278	9,482	10,844	90	Clark.....	2,584	2,742	2,946	7.4	12,484	13,009	13,661	18
Isle of Wight.....	314	343	370	7.9	13,213	14,081	14,745	32	Columbia.....	58	65	66	1.5	14,067	15,668	16,535	5
King and Queen.....	64	72	76	5.6	10,350	11,460	12,063	68	Cowltz.....	962	1,006	1,070	6.6	12,129	12,833	13,530	22
King George.....	156	170	186	9.4	13,545	14,164	15,276	23	Douglas.....	293	330	362	9.1	12,109	13,508	14,477	10
King William.....	132	142	156	9.9	13,194	13,976	15,121	24	Ferry.....	50	54	58	7.4	8,574	9,192	9,725	39
Lancaster.....	154	167	184	10.2	14,183	15,271	16,635	15	Franklin.....	409	432	456	5.6	11,350	11,851	12,537	32
Lee.....	223	227	240	5.7	8,397	8,647	9,186	104	Garfield.....	40	43	48	11.6	16,202	17,295	19,799	1
Loudoun.....	1,241	1,414	1,597	12.9	19,239	20,912	22,329	4	Grant.....	602	647	662	2.3	11,529	12,158	12,465	33
Louisia.....	206	228	252	10.5	10,874	11,929	12,794	57	Grays Harbor.....	779	795	838	5.4	12,366	12,737	13,484	25
Lunenburg.....	108	112	120	7.1	8,880	9,159	9,873	103	Island.....	622	666	712	6.9	12,793	13,259	13,724	17
Madison.....	114	125	139	11.2	10,766	11,618	12,738	60	Jefferson.....	227	247	263	6.5	12,703	13,296	13,879	16
Mathews.....	113	122	130	6.6	13,146	14,091	14,764	30	King.....	23,445	25,336	27,146	7.1	17,386	18,562	19,511	2
Mecklenburg.....	307	322	353	9.6	10,306	10,860	11,840	78	Kitsap.....	2,232	2,318	2,503	8.0	13,370	13,739	14,361	11
Middlesex.....	112	123	132	7.3	13,242	14,452	15,346	22	Kittitas.....	286	299	311	4.0	11,527	12,161	12,310	35
Nelson.....	136	148	162	9.5	10,926	11,963	12,891	54	Klickitat.....	189	201	207	3.0	11,400	12,427	13,003	27
New Kent.....	137	152	169	11.2	13,558	14,719	15,855	20	Lewis.....	657	687	727	5.8	11,398	11,824	12,405	34
Northampton.....	129	141	151														

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1985-87—Continued

Area name	Total personal income				Per capita personal income ¹				Area name	Total personal income				Per capita personal income ¹			
	Millions of dollars			Percent change ²	Dollars			Rank in State		Millions of dollars			Percent change ²	Dollars			Rank in State
	1985	1986	1987		1985	1986	1987			1985	1986	1987		1985	1986	1987	
Walla Walla	629	677	697	3.0	13,169	14,132	14,693	8	Dunn	343	370	393	6.2	9,786	10,584	11,254	56
Whitcom	1,339	1,444	1,563	8.2	11,879	12,705	13,595	21	Eau Claire	958	1,026	1,097	6.9	11,577	12,352	13,111	31
Whitman	493	516	539	4.5	12,297	12,847	13,095	26	Florence	41	42	44	4.8	10,002	10,530	11,041	63
Yakima	2,047	2,209	2,354	6.6	11,226	12,091	12,878	29	Fond du Lac	1,145	1,207	1,277	5.8	12,677	13,478	14,209	19
West Virginia	19,504	20,229	20,860	3.1	10,068	10,549	10,992		Forest	78	78	81	3.8	8,379	8,515	8,837	71
Metropolitan portion	8,083	8,360	8,644	3.4	11,376	11,993	12,548		Grant	562	602	652	8.3	10,899	11,712	12,665	36
Nonmetropolitan portion	11,421	11,869	12,216	2.9	9,311	9,724	10,106		Green	408	434	468	7.8	13,320	14,111	15,213	10
Barbour	134	135	135	0	8,025	8,458	8,521	47	Green Lake	226	241	254	5.4	11,820	12,765	13,483	25
Berkeley	523	582	631	8.4	10,354	11,171	11,738	7	Iowa	210	230	251	9.1	10,228	11,298	12,331	42
Boone	320	333	340	2.1	10,644	11,187	11,561	11	Iron	59	61	64	4.9	9,414	9,657	10,095	70
Braxton	122	131	132	8	8,242	8,891	9,090	38	Jackson	173	180	190	5.6	10,497	10,941	11,656	50
Brooke	285	300	310	3.3	9,528	10,295	10,818	18	Jefferson	823	873	930	6.5	12,249	12,810	13,509	24
Cabell	1,209	1,245	1,295	4.0	11,366	12,007	12,721	4	Juneau	222	235	254	8.1	10,408	11,016	11,825	49
Calhoun	56	58	60	3.4	6,825	6,766	7,015	54	Kenosha	1,640	1,694	1,827	7.9	13,550	14,279	15,261	8
Clay	71	73	74	1.4	6,223	6,404	6,607	55	Keweenaw	233	253	269	6.3	11,640	12,752	13,551	23
Doddridge	59	61	63	3.3	7,766	8,251	8,575	46	La Crosse	1,207	1,276	1,363	6.8	12,813	13,544	14,393	16
Fayette	453	458	461	.7	8,022	8,392	8,630	45	Lafayette	178	194	211	8.8	10,332	11,504	12,931	34
Gilmer	66	68	68	0	7,740	8,465	8,789	42	Langlade	206	209	222	6.2	10,401	10,519	11,228	57
Grant	97	107	112	4.7	9,881	9,931	10,285	25	Lincoln	290	310	328	5.8	10,379	10,897	11,499	51
Greenbrier	329	359	374	4.2	8,478	9,923	10,478	22	Manitowoc	992	1,041	1,079	3.7	12,010	12,816	13,333	28
Hampshire	140	157	167	6.4	8,696	9,991	10,511	21	Marathon	1,309	1,398	1,499	7.2	11,606	12,593	13,448	26
Hancock	449	476	494	3.8	11,168	12,545	13,124	3	Marinette	452	475	502	5.7	11,098	11,449	12,000	48
Hardy	96	114	118	3.5	9,725	10,964	11,259	14	Marquette	126	136	146	7.4	9,997	10,617	11,313	55
Harrison	835	856	885	3.4	10,959	11,313	11,832	6	Milwaukee	13,744	14,205	14,954	5.3	14,660	15,189	16,050	4
Jackson	239	245	253	3.3	9,058	9,498	9,846	31	Monroe	370	393	422	7.4	10,162	10,731	11,454	52
Jefferson	319	360	392	8.9	9,698	10,702	11,393	12	Oconto	319	330	347	5.2	10,620	10,863	11,352	54
Kanawha	2,880	2,961	3,029	2.3	12,652	13,270	13,773	1	Oneida	369	389	412	5.9	11,714	12,621	13,494	33
Lewis	174	174	177	1.7	9,206	9,420	9,765	32	Outagamie	1,727	1,846	1,971	6.8	12,844	13,750	14,512	15
Lincoln	164	169	177	4.7	7,726	7,147	7,494	52	Ozaukee	1,206	1,305	1,398	7.1	17,629	18,721	19,706	1
Logan	454	464	476	2.6	9,025	9,366	9,685	33	Pepin	78	85	90	5.9	10,628	11,627	12,323	43
McDowell	372	370	332	-10.3	8,002	8,242	7,657	51	Pierce	393	422	457	8.3	11,697	12,431	13,310	29
Marion	670	674	692	2.7	10,304	10,502	10,928	16	Polk	380	411	432	5.1	11,088	11,922	12,408	39
Marshall	389	401	417	4.0	9,702	10,188	10,677	20	Portage	691	721	770	6.8	11,876	12,257	13,060	32
Mason	229	235	243	3.4	8,789	9,924	9,312	37	Price	179	192	203	5.7	10,638	11,619	12,341	41
Mercer	779	805	836	3.9	10,927	11,057	11,661	8	Racine	2,404	2,507	2,655	5.9	14,008	14,575	15,344	7
Mineral	262	284	299	5.3	9,434	10,467	10,992	15	Richland	170	178	190	6.7	9,925	10,316	10,939	64
Mingo	341	358	369	3.1	9,198	9,639	10,160	26	Rock	1,787	1,844	1,920	4.1	12,919	13,482	14,229	18
Monongalia	812	854	889	4.1	10,381	11,143	11,659	9	Rusk	145	154	165	7.1	9,230	9,774	10,503	67
Monroe	105	114	119	4.4	8,636	8,920	9,352	35	St. Croix	629	694	753	8.5	13,762	14,838	15,660	5
Morgan	111	124	132	6.5	10,957	10,788	11,352	13	Sauk	534	579	625	7.9	11,785	12,663	13,573	22
Nicholas	262	264	275	4.2	9,231	9,463	9,878	30	Sawyer	134	140	147	5.0	9,569	9,911	10,321	69
Ohio	710	729	754	3.4	11,992	12,549	13,208	2	Sheboygan	1,383	1,461	1,549	6.0	13,463	14,367	15,159	11
Pendleton	65	73	74	1.4	8,286	9,175	9,335	36	Taylor	196	217	228	5.1	10,330	11,618	12,222	46
Pleasant	78	82	81	-1.2	9,617	10,547	10,456	23	Trempealeau	277	298	320	7.4	10,577	11,461	12,295	44
Pocahontas	85	92	96	4.3	8,777	9,701	10,421	24	Vernon	259	276	298	8.0	9,689	10,361	11,108	60
Preston	246	260	269	3.5	8,086	8,478	8,797	41	Vilas	188	198	210	6.1	10,781	11,558	12,123	47
Punam	437	462	480	3.9	10,524	11,302	11,617	10	Walworth	931	988	1,056	6.9	13,063	13,724	14,550	13
Raleigh	869	881	903	2.5	10,129	10,394	10,854	17	Washington	139	146	154	5.5	10,091	10,608	11,103	61
Randolph	276	280	284	1.4	9,659	9,719	10,000	27	Waukesha	1,214	1,317	1,410	7.1	13,727	14,763	15,527	6
Ritchie	96	99	101	2.0	8,486	8,699	9,008	39	Waupaca	534	570	606	6.3	12,032	12,643	13,275	30
Roane	127	132	135	2.3	8,196	8,578	8,764	43	Waushara	220	229	243	6.1	11,323	11,777	12,605	38
Summers	107	110	113	2.7	7,359	7,079	7,226	53	Winnebago	1,813	1,907	2,027	6.3	13,393	14,042	14,841	12
Taylor	134	135	137	1.5	8,141	8,345	8,650	44	Wood	1,004	1,071	1,131	5.6	12,890	13,616	14,357	17
Tucker	74	78	81	3.8	8,599	9,444	9,883	29	Shawano (incl. Menominee)	388	430	462	7.4	9,710	10,466	11,161	59
Tyler	103	105	107	1.9	9,239	9,746	9,972	28	Wyoming	6,537	6,451	6,230	-3.4	12,826	12,715	12,706	
Upshur	207	211	213	0.9	8,296	8,743	9,972	40	Metropolitan portion	2,037	2,000	1,960	-2.0	13,973	13,704	13,788	
Wayne	395	403	420	4.2	8,798	8,963	9,468	34	Nonmetropolitan portion	4,500	4,451	4,269	-4.1	12,366	12,516	12,668	
Webster	85	88	89	1.1	7,086	7,566	7,800	50	Albany	347	352	350	-6	11,781	12,006	12,033	16
Wetzel	219	220	227	3.2	9,981	10,314	10,799	19	Big Horn	119	115	117	1.7	9,581	9,336	9,786	23
Wirt	39	40	41	2.5	8,589	7,696	7,979	49	Campbell	547	498	465	-6.6	14,991	13,520	13,761	3
Wood	1,068	1,100	1,147	4.3	11,822	11,853	12,479	5	Carbon	256	245	233	-4.9	12,709	12,628	12,478	11
Wyoming	277	277	283	2.2	7,824	8,064	8,415	48	Converse	163	165	156	-5.5	11,386	11,966	12,183	14
Wisconsin	62,900	66,537	70,767	6.4	13,170	13,913	14,723		Crook	71	71	74	4.2	11,765	11,869	12,573	10
Metropolitan portion	44,790	47,258	50,263	6.4	14,104	14,868	15,722		Fremont	370	361	361	0	10,144	10,138	10,344	21
Nonmetropolitan portion	18,110	19,279	20,504	6.4	11,318	12,020	12,738		Goshen	132	137	139	1.5	10,379	10,834	10,920	19
Adams	138	140	150	7.1	9,735	10,095	10,813	65	Hot Springs	72	69	70	1.4	11,938	11,536	12,260	13
Ashland	173	183	190	3.8	10,194	10,815	11,202	58	Johnson	78	79	79	0	11,169	11,356	12,042	15
Barron	446	477	506	6.1	11,004	11,751	12,342	40	Laramie	991	1,009	1,020	1.1	13,514	13,468	13,482	4
Bayfield	133	141	147	4.3	9,308	9,996	10,412	68	Lincoln	241	240	165	-31.3	15,650	15,372	10,996	18
Brown	2,520	2,705	2,868	6.0	13,614	14,487	15,223	9	Natrons	1,046	990	941	-4.9	14,437	13,954	14,135	2
Buffalo	160	176	187	6.3	11,040	12,073	12,917	35	Niobrara	36	37	38	2.7	11,453	11,720	12,678	8
Burnett	1																

State Personal Income, Summary Estimates for Fourth Quarter and Year 1988

Table 1.—Total Personal Income, States and Regions

(Millions of dollars, seasonally adjusted at annual rates)

State and region	1985				1986				1987				1988				Percent change	
	I*	II*	III*	IV*	I*	II*	III*	IV*	I*	II*	III*	IV*	I*	II*	III*	IV*	1988.III-1988.IV	1987.IV-1988.IV
United States¹	3,255,272	3,299,827	3,323,924	3,391,157	3,452,122	3,508,300	3,537,997	3,590,393	3,664,374	3,722,315	3,786,079	3,902,016	3,922,767	3,995,275	4,077,502	4,172,895	2.3	6.9
New England	197,174	200,210	202,654	207,907	212,099	216,484	220,122	225,580	229,325	234,559	241,135	248,562	251,554	255,825	261,997	268,581	2.5	8.1
Connecticut	56,538	57,405	58,083	59,540	60,517	61,838	62,569	64,564	65,482	67,060	68,682	71,058	71,809	72,578	74,435	76,266	2.5	7.3
Maine	13,664	13,731	13,829	14,201	14,368	14,922	15,259	15,607	15,929	16,333	16,790	17,282	17,449	17,798	18,279	18,732	2.5	8.4
Massachusetts	92,632	94,160	95,288	97,749	99,579	101,527	103,470	105,835	107,453	109,737	112,926	116,146	117,867	119,987	122,592	125,695	2.5	8.2
New Hampshire	14,842	15,139	15,446	15,935	16,517	16,919	17,192	17,558	18,046	18,510	19,185	19,922	20,106	20,513	21,109	21,712	2.9	9.0
Rhode Island	13,061	13,225	13,332	13,663	13,903	14,165	14,387	14,629	14,883	15,179	15,609	16,014	16,150	16,500	16,920	17,236	1.9	7.9
Vermont	6,438	6,551	6,676	6,819	7,015	7,111	7,245	7,387	7,532	7,740	7,943	8,139	8,193	8,389	8,662	8,939	3.2	9.8
Mideast	650,633	659,960	667,497	681,050	693,664	703,045	714,373	725,286	739,925	754,224	769,859	792,526	801,785	810,512	831,761	850,395	2.2	7.2
Delaware	8,910	9,055	9,093	9,366	9,515	9,679	9,844	10,024	10,181	10,475	10,782	11,088	11,213	11,490	11,915	12,111	1.6	9.3
District of Columbia	10,923	10,999	11,126	11,373	11,433	11,540	11,743	11,981	12,006	12,292	12,579	13,022	12,845	13,248	13,634	13,999	2.7	7.5
Maryland	68,614	69,629	70,443	71,930	73,525	74,915	76,083	77,712	79,597	81,340	83,053	85,672	86,959	87,851	90,823	93,135	2.5	8.7
New Jersey	130,101	132,461	133,834	136,939	139,995	142,226	144,772	147,077	151,095	153,305	157,101	162,137	164,516	165,664	170,731	174,780	2.4	7.8
New York	273,816	277,788	281,693	287,748	292,758	296,195	301,102	305,782	311,195	315,353	323,452	332,672	340,990	347,979	355,640	362,750	2.2	6.9
Pennsylvania	158,249	160,027	161,307	163,695	166,439	168,490	170,829	172,710	175,851	179,456	182,891	187,936	189,159	191,269	196,678	200,729	2.1	6.8
Great Lakes	560,485	568,082	570,691	582,449	590,171	602,951	604,086	611,282	623,858	628,279	638,472	659,305	664,052	671,859	686,166	702,539	2.4	6.6
Illinois	167,149	169,678	169,946	173,099	174,640	180,256	179,496	181,670	186,142	186,949	190,015	197,705	199,986	201,058	204,345	207,832	1.7	5.1
Indiana	67,187	68,276	68,365	69,522	70,938	72,808	72,508	73,482	75,317	75,849	77,074	80,075	81,137	82,891	83,321	85,321	1.4	4.1
Michigan	124,536	125,620	127,432	131,412	133,127	135,269	135,826	137,264	139,451	140,365	142,151	145,766	147,290	148,939	153,699	159,672	3.9	9.5
Ohio	139,653	141,618	142,020	144,595	146,340	148,225	149,412	151,080	154,009	155,397	158,159	162,424	162,676	166,477	169,861	174,363	2.7	7.4
Wisconsin	61,959	62,890	62,928	63,822	65,127	66,393	66,843	67,786	68,939	69,719	71,073	73,336	73,145	74,248	75,369	77,351	2.6	5.5
Plains	229,356	234,911	231,107	235,997	237,406	250,823	244,919	250,109	256,998	256,020	256,682	272,674	271,867	274,565	273,716	279,643	2.2	2.6
Iowa	35,720	37,549	35,567	36,032	36,463	39,692	38,016	37,896	40,257	38,859	38,606	43,593	42,726	41,797	41,432	41,423	0	-5.0
Kansas	33,343	33,732	33,649	34,551	34,398	35,783	35,709	36,898	36,823	37,325	37,132	38,724	38,632	39,795	39,263	40,555	3.3	4.7
Minnesota	58,238	59,561	59,104	60,207	61,156	63,892	63,207	64,304	66,267	66,260	67,228	70,377	71,039	71,396	72,852	73,533	1.4	4.9
Missouri	65,398	66,444	66,973	68,102	69,316	70,325	70,844	71,707	73,326	73,929	74,925	77,117	77,241	78,950	79,986	82,241	2.8	6.6
Nebraska	20,552	21,705	20,252	20,723	20,778	23,280	21,098	21,592	22,575	22,151	21,895	24,562	24,004	24,910	23,978	24,328	1.5	-1.0
North Dakota	8,337	7,946	7,919	8,527	7,700	9,016	7,871	9,120	8,965	8,695	8,250	8,930	8,985	8,648	7,717	8,371	8.5	-6.3
South Dakota	7,767	7,976	7,644	7,855	7,794	8,836	8,174	8,592	8,785	8,802	8,644	9,371	9,240	9,068	8,486	8,872	4.5	-5.3
Southeast	667,828	676,990	683,146	696,260	713,348	721,348	731,599	741,895	758,804	773,389	789,496	811,460	814,078	835,676	853,647	873,587	2.3	7.7
Alabama	42,261	42,822	43,059	43,963	45,190	45,396	46,049	46,472	47,431	48,176	49,148	50,369	50,192	51,783	52,576	53,526	1.8	7.3
Arkansas	25,141	24,591	24,619	25,001	26,143	25,886	26,232	26,513	27,289	27,384	27,545	28,002	28,280	29,900	29,646	30,087	1.5	6.4
Florida	154,131	157,457	159,289	162,771	166,778	169,526	172,482	175,482	179,830	184,547	189,329	195,804	195,798	201,422	207,936	214,011	2.9	9.3
Georgia	73,188	74,583	75,997	77,809	80,039	81,222	82,792	84,485	85,966	87,924	89,966	92,421	94,888	96,515	99,326	101,251	2.5	7.3
Kentucky	39,451	40,117	40,141	40,699	41,363	41,663	41,995	42,405	43,215	44,204	45,156	46,271	46,460	47,327	48,028	48,688	1.4	5.2
Louisiana	50,810	50,700	50,706	50,501	51,336	50,631	50,322	49,984	50,713	50,614	51,129	52,422	52,326	53,707	54,273	55,257	1.8	5.4
Mississippi	24,275	24,047	23,673	24,703	25,327	25,323	25,464	25,575	26,698	26,710	27,197	27,548	27,882	28,846	29,119	29,651	1.8	7.8
North Carolina	71,143	72,361	73,335	75,106	76,706	78,018	79,413	80,731	82,483	84,488	86,258	88,431	89,236	90,998	93,238	95,325	2.2	7.6
South Carolina	35,076	35,451	35,927	36,664	37,514	38,001	38,450	39,056	39,845	40,743	41,509	42,721	42,948	44,217	45,002	46,176	2.6	8.1
Tennessee	52,445	53,323	53,746	55,033	56,177	56,956	58,081	58,987	60,651	61,615	62,846	64,977	64,946	66,665	67,903	69,419	2.2	6.8
Virginia	80,636	81,968	83,003	84,487	87,188	88,606	90,046	91,869	94,177	96,261	98,526	101,059	102,065	104,442	106,975	109,614	2.5	8.5
West Virginia	19,272	19,569	19,652	19,524	20,187	20,119	20,273	20,336	20,500	20,723	20,887	21,322	21,524	21,772	22,037	22,507	2.1	5.6
Southwest	314,004	316,742	318,591	323,252	329,297	328,152	326,815	326,812	334,227	337,153	341,534	348,765	348,386	357,643	361,363	370,163	2.4	6.1
Arizona	39,913	40,476	41,233	42,232	43,736	44,406	45,144	46,051	46,873	47,926	48,616	50,284	50,135	51,027	52,025	53,183	2.2	5.8
New Mexico	15,991	16,198	16,256	16,509	16,784	16,899	16,965	17,058	17,298	17,700	17,895	18,294	18,160	18,778	18,956	19,472	2.7	6.4
Oklahoma	40,122	40,156	40,122	40,539	40,869	40,697	39,943	40,417	40,409	40,787	41,250	41,680	42,443	43,078	43,537	44,108	1.3	5.8
Texas	217,979	219,912	220,980	223,972	227,908	226,150	224,762	223,285	229,428	230,740	233,773	238,507	237,649	244,760	246,844	253,400	2.7	6.2
Rocky Mountain	90,311	91,254	91,480	93,042	94,170	95,172	94,714	95,662	96,584	98,194	98,805	100,652	100,379	103,010	103,979	107,052	3.0	6.4
Colorado	46,787	47,440	47,575	48,244	49,042	49,474	49,512	49,61										

Table 2.—Nonfarm Personal Income, States and Regions

[Millions of dollars, seasonally adjusted at annual rates]

State and region	1985				1986				1987				1988				Percent change	
	I*	II*	III*	IV*	I*	II*	III*	IV*	I*	II*	III*	IV*	I*	II*	III*	IV*	1988:III-1988:IV	1987:IV-1988:IV
United States	3,211,917	3,255,765	3,293,465	3,353,338	3,417,106	3,455,242	3,497,461	3,544,816	3,611,231	3,672,585	3,743,588	3,848,135	3,869,406	3,943,241	4,040,923	4,139,543	2.4	7.6
New England	196,573	199,583	202,110	207,288	211,507	215,907	219,379	224,837	228,660	233,760	240,348	247,902	250,951	255,202	261,334	268,023	2.6	8.1
Connecticut	56,395	57,256	57,956	59,392	60,365	61,690	62,385	64,379	65,325	66,872	68,500	70,904	71,666	72,423	74,272	76,131	2.5	7.4
Maine	13,567	13,630	13,735	14,106	14,495	14,849	15,164	15,512	15,785	16,170	16,626	17,138	17,353	17,704	18,175	18,630	2.5	8.7
Massachusetts	92,452	93,974	95,125	97,557	99,384	101,343	103,241	105,596	107,280	109,528	112,727	115,980	117,681	119,807	122,392	125,535	2.6	8.2
New Hampshire	14,809	15,105	15,417	15,901	16,482	16,885	17,148	17,515	18,013	18,472	19,144	19,888	20,069	20,474	21,069	21,679	2.9	9.0
Rhode Island	13,015	13,175	13,288	13,612	13,859	14,123	14,334	14,575	14,843	15,127	15,558	15,973	16,089	16,507	16,872	17,199	1.9	7.7
Vermont	6,334	6,443	6,589	6,719	6,921	7,018	7,106	7,261	7,413	7,590	7,793	8,019	8,093	8,286	8,554	8,849	3.4	10.3
Mideast	648,418	657,619	665,609	678,826	691,583	700,767	711,634	722,740	737,530	751,320	767,142	789,996	799,423	808,177	829,480	848,395	2.3	7.4
Delaware	8,789	8,926	8,993	9,235	9,373	9,518	9,665	9,847	10,042	10,313	10,635	10,951	11,037	11,296	11,699	11,921	1.9	8.9
District of Columbia	10,923	10,999	11,126	11,373	11,433	11,540	11,743	11,981	12,006	12,292	12,579	13,022	12,845	13,248	13,634	13,999	2.7	7.5
Maryland	68,294	69,286	70,180	71,603	73,212	74,545	75,701	77,325	79,242	80,930	82,689	85,297	86,570	87,437	90,425	92,780	2.6	8.8
New Jersey	129,826	132,183	133,595	136,653	139,749	141,975	144,484	146,789	150,827	152,975	156,794	161,866	164,249	165,392	170,468	174,553	2.4	7.8
New York	273,246	277,148	281,193	287,194	292,167	295,546	300,364	305,069	310,548	316,587	322,704	331,948	336,504	340,457	347,482	355,163	2.2	7.0
Pennsylvania	157,341	159,075	160,522	162,768	165,200	167,643	169,676	171,729	174,866	178,224	181,741	186,912	188,218	190,346	195,772	199,979	2.1	7.0
Great Lakes	555,036	560,637	566,618	577,513	586,531	593,322	606,081	617,236	623,166	634,781	650,024	655,866	666,999	684,981	702,935	720,935	2.6	8.1
Illinois	165,492	167,080	168,778	171,566	173,839	176,652	178,485	180,449	184,212	185,891	189,680	194,420	197,022	199,447	204,654	208,499	1.9	7.2
Indiana	66,353	67,100	67,820	68,870	70,442	71,004	71,817	72,730	74,032	75,028	76,672	78,747	79,034	80,403	82,771	84,475	2.1	7.3
Michigan	123,875	124,747	126,906	130,787	132,667	134,343	135,151	136,619	138,725	139,792	141,616	144,615	146,535	148,354	153,448	159,277	3.8	10.1
Ohio	138,691	140,408	141,240	143,669	145,749	146,962	148,593	150,250	152,504	154,481	157,515	161,077	161,517	165,694	169,527	174,358	2.9	8.2
Wisconsin	60,625	61,302	61,875	62,622	63,833	64,551	65,130	66,033	67,204	67,974	69,299	71,164	71,759	73,101	74,581	76,326	2.3	7.3
Plains	220,359	223,162	225,150	227,627	231,496	233,682	236,319	238,880	243,591	246,655	250,329	256,187	257,588	262,940	268,749	274,743	2.2	7.2
Iowa	33,825	34,065	34,234	34,475	34,873	35,127	35,456	35,682	36,445	37,121	37,637	38,740	38,687	39,528	40,363	41,296	2.3	6.6
Kansas	32,013	32,396	32,701	33,020	33,659	33,853	34,166	34,737	34,942	35,515	36,001	36,758	36,738	37,590	38,089	38,793	1.8	5.5
Minnesota	56,615	57,497	58,062	58,856	59,927	60,740	61,662	62,208	63,978	64,683	65,726	67,359	68,268	69,641	71,991	73,539	2.2	9.2
Missouri	64,523	65,501	66,399	67,302	68,677	69,271	70,102	70,989	72,339	73,135	74,217	75,856	76,064	77,790	79,406	81,456	2.6	7.4
Nebraska	18,944	19,100	19,119	19,269	19,475	19,626	19,795	19,912	20,306	20,474	20,816	21,240	21,508	21,760	22,128	22,607	2.2	6.4
North Dakota	7,392	7,476	7,473	7,537	7,557	7,625	7,679	7,714	7,820	7,888	7,982	8,087	8,159	8,244	8,348	8,474	1.5	4.8
South Dakota	7,046	7,127	7,161	7,169	7,328	7,439	7,559	7,639	7,762	7,837	7,951	8,148	8,163	8,387	8,426	8,578	1.8	5.3
Southeast	657,133	668,268	675,661	687,633	704,487	712,731	722,562	732,625	747,324	761,519	778,467	802,076	802,373	822,173	842,022	863,248	2.5	7.6
Alabama	41,493	42,199	42,517	43,345	44,410	44,771	45,309	45,670	46,563	47,290	48,283	49,671	49,221	50,784	51,620	52,679	2.1	6.1
Arkansas	23,338	23,684	23,868	24,144	24,741	24,946	25,247	25,555	25,657	26,100	26,509	27,198	27,150	27,781	28,253	28,935	2.4	6.4
Florida	152,260	155,342	157,340	160,372	164,657	167,497	170,231	173,174	177,559	181,743	186,666	193,682	192,698	198,335	205,047	211,606	3.2	9.3
Georgia	72,183	73,602	75,083	76,917	78,976	80,208	81,665	83,277	84,779	86,587	88,743	91,446	91,248	93,728	95,777	98,243	2.6	7.4
Kentucky	38,465	39,135	39,351	39,813	40,745	40,859	41,188	41,598	42,508	43,182	44,129	45,330	45,582	46,268	47,182	48,031	1.8	6.0
Louisiana	50,101	50,309	50,529	50,367	50,756	50,284	50,060	49,742	49,855	50,202	50,762	52,110	51,785	52,902	53,769	54,667	1.7	4.9
Mississippi	23,259	23,571	23,283	24,291	24,657	24,955	25,054	25,173	25,583	25,889	26,416	27,047	27,013	27,805	28,334	28,940	2.1	7.0
North Carolina	69,881	71,078	72,299	73,783	75,504	76,773	78,052	79,283	81,066	82,815	84,687	86,993	87,866	89,441	91,719	94,000	2.5	8.1
South Carolina	34,811	35,228	35,734	36,421	37,331	37,812	38,288	38,884	39,531	40,396	41,205	42,400	42,662	43,889	44,781	45,898	2.5	8.3
Tennessee	51,803	52,789	53,317	54,523	55,719	56,527	57,626	58,568	60,009	60,927	62,197	64,365	64,224	65,711	67,220	68,704	2.2	6.7
Virginia	80,304	81,603	82,721	84,169	86,834	88,190	89,615	91,411	93,737	95,699	98,017	100,539	101,449	103,811	106,330	109,087	2.6	8.5
West Virginia	19,236	19,527	19,618	19,490	20,149	20,071	20,217	20,290	20,477	20,689	20,852	21,296	21,476	21,718	21,989	22,458	2.1	5.5
Southwest	308,314	312,607	315,813	319,616	324,842	323,536	323,070	322,503	327,318	330,946	336,300	344,185	343,218	350,990	357,202	365,292	2.3	6.1
Arizona	39,314	39,995	40,891	41,846	43,206	44,946	44,630	45,589	46,113	47,544	49,744	49,742	49,438	50,155	51,400	52,670	2.5	5.9
New Mexico	15,706	15,935	16,063	16,280	16,576	16,631	16,704	16,794	16,997	17,319	17,604	18,030	17,931	18,487	18,671	19,144	2.5	6.2
Oklahoma	39,274	39,475	39,658	39,732	40,205	39,586	39,174	39,050	39,376	39,753	40,375	40,950	40,954	41,859	42,439	43,012	1.4	5.0
Texas	214,021	217,202	219,201	221,758	224,854	223,373	222,562	221,070	224,832	226,720	230,378	235,463	234,896	240,489	244,692	250,466	2.4	6.4
Rocky Mountain	88,962	90,089	90,616	91,605	93,258	93,039	93,127	93,235	94,325	95,567	96,649	98,719	98,512	100,782	102,534	104,806	2.2	6.2
Colorado	46,175	46,797	47,110	47,630	48,636	48,628	48,870	48,932	49,566	50,152	50,803	51,915	51,671	52,683	53,659	54,677	1.9	5.3
Idaho	10,275	10,363	10,379	10,493	10,601	10,639	10,692	10,717	10,887	11,034	11,191	11,449	11,520	11,825	12,058	12,379	2.7	8.1
Montana	9,023	9,114	9,072	9,130	9,184	9,209	9,185	9,250	9,365	9,435	9,486	9,689	9,733	9,976	10,031	10,294	2.6	6.2
Utah	17,151	17,318	17,485	17,725	18,056	18,071	18,140											

Table 3.—Total Personal Income for States and Regions, 1981–88, and Percent Change in Selected Shares of Personal Income for States and Regions, 1987–88

Area name	Total								Percent change ²									
	Millions of dollars								Total personal income	Earnings ³								
	1981	1982	1983	1984	1985 ^r	1986 ^r	1987 ^r	1988 ^p		Total	Mining	Construction	Manufacturing	Transportation, public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services	Government
United States ¹	2,514,231	2,663,432	2,834,385	3,101,163	3,317,545	3,522,203	3,768,696	4,042,110	7.3	7.3	4.0	6.9	6.2	6.8	8.9	8.5	9.5	6.2
New England	145,282	156,305	169,145	187,447	201,986	218,571	238,395	259,489	8.8	9.5	7.8	9.3	4.2	7.1	10.6	15.1	12.9	9.3
Connecticut	42,115	45,237	48,630	53,893	57,892	62,372	68,070	73,772	8.4	8.9	12.4	9.9	1.8	5.3	10.2	16.9	12.7	10.5
Maine	10,227	10,902	11,781	12,915	13,856	15,089	16,584	18,065	8.9	9.6	30.3	5.4	10.0	6.3	11.5	13.7	12.5	9.1
Massachusetts	67,786	73,266	79,425	88,260	94,957	102,603	111,365	121,538	8.9	9.7	1.2	9.6	4.8	7.8	10.4	13.9	12.9	8.3
New Hampshire	10,213	10,990	12,260	13,752	15,340	17,047	18,916	20,860	10.3	10.4	6.4	4.2	6.8	9.3	11.8	15.5	15.4	10.0
Rhode Island	10,000	10,643	11,458	12,505	13,320	14,271	15,421	16,709	8.4	9.0	6.9	16.0	2.9	6.7	10.2	15.2	12.5	8.9
Vermont	4,941	5,267	5,591	6,122	6,621	7,189	7,839	8,546	9.0	10.0	7.2	13.7	5.4	9.1	13.5	14.8	12.2	12.4
Mideast	499,432	533,797	570,631	621,851	664,784	709,092	764,134	823,613	7.8	8.1	2.4	9.1	4.9	6.8	8.9	10.1	10.2	7.3
Delaware	6,733	7,198	7,714	8,391	9,106	9,765	10,632	11,682	9.9	10.1	9.5	22.3	1	7.5	13.6	19.9	16.5	6.4
District of Columbia	8,613	9,210	9,599	10,392	11,105	11,675	12,475	13,431	7.7	8.6	-1.7	6.7	8.9	10.9	8.4	3.5	11.8	6.0
Maryland	50,847	54,411	58,647	64,544	70,154	75,558	82,415	89,692	8.8	9.3	1	12.3	2.9	6.6	10.5	11.8	12.4	6.7
New Jersey	95,954	103,773	112,510	123,602	133,333	143,571	155,909	168,923	8.3	9.1	8.0	9.6	4.7	7.5	10.5	12.3	11.2	10.0
New York	208,172	223,261	239,979	263,537	280,266	298,959	321,169	345,425	7.6	7.7	7.6	6.9	4.6	6.2	7.3	9.8	9.5	7.7
Pennsylvania	129,113	135,945	142,183	151,386	160,820	169,617	181,533	194,459	7.1	7.5	0	9.0	6.6	7.0	9.1	9.1	9.2	5.3
Great Lakes	456,410	469,844	493,266	539,149	570,427	602,122	637,478	681,154	6.9	7.2	-1.0	9.4	7.3	6.7	8.2	9.9	8.7	6.5
Illinois	137,055	141,841	147,786	161,426	169,968	179,015	190,203	203,305	6.9	7.3	-6	6.7	9.2	5.8	7.5	10.2	8.4	6.0
Indiana	55,194	56,447	59,036	65,015	68,338	72,434	77,078	82,076	6.5	6.8	-1.9	9.4	6.6	8.3	8.5	9.5	8.1	8.1
Michigan	100,082	101,228	107,437	118,047	127,250	135,372	141,933	152,400	7.4	7.7	10.7	14.3	6.7	7.1	8.8	12.0	9.0	5.7
Ohio	113,969	117,766	123,972	134,761	141,972	148,764	157,497	168,344	6.9	7.1	-6.8	8.9	6.4	6.5	8.5	9.4	8.2	7.9
Wisconsin	50,110	52,562	55,035	59,900	62,900	66,537	70,767	75,028	6.0	6.1	7.1	10.3	8.1	7.4	8.6	7.7	8.7	4.7
Plains	184,543	192,722	200,485	220,093	232,842	245,814	260,593	274,948	5.5	5.4	4.0	4.1	6.9	7.2	8.4	6.6	8.8	5.4
Iowa	31,553	31,569	31,790	34,763	36,217	38,017	40,329	41,844	3.8	3.4	1.7	9.7	6.8	7.3	7.8	8.2	5.1	5.1
Kansas	26,736	28,459	29,471	31,789	33,819	35,697	37,301	39,561	5.5	5.4	-3.1	-7.4	4.4	6.9	7.8	7.2	8.9	4.6
Minnesota	45,303	47,734	50,027	55,824	59,278	63,140	67,533	72,285	7.0	7.4	19.2	14.1	8.0	7.1	10.1	6.4	9.6	8.5
Missouri	50,982	53,723	57,091	62,525	66,729	70,548	74,823	79,605	6.4	6.3	-4.1	-4	6.3	7.2	7.0	6.8	8.6	5.3
Nebraska	16,862	17,576	17,987	19,778	20,808	21,637	22,796	24,305	6.6	7.5	-9	5.5	9.0	7.7	9.0	4.7	9.0	2.8
North Dakota	6,710	7,070	7,361	7,930	8,182	8,427	8,709	8,430	-3.2	-7.2	5.8	-7.8	7.1	5.9	3.6	6.5	8.0	1.2
South Dakota	6,398	6,590	6,760	7,483	7,811	8,348	8,900	8,917	-2	-2.2	12.1	-7	10.6	6.9	7.2	4.9	7.1	3.0
Southeast	505,500	537,110	577,331	634,235	681,056	727,198	783,287	844,247	7.8	7.7	2.8	6.8	5.8	7.7	9.4	7.7	10.0	6.1
Alabama	33,261	34,851	37,093	40,349	43,026	45,776	48,781	52,019	6.6	6.9	4.3	7.1	6.3	12.6	7.7	4.5	6.9	4.8
Arkansas	19,139	19,855	21,158	23,309	24,838	26,194	27,555	29,478	7.0	7.4	8.6	3.9	6.3	8.8	8.1	2.5	8.0	4.0
Florida	110,296	118,530	130,641	143,926	158,411	171,067	187,377	204,792	9.3	9.0	7.5	7.5	7.3	5.4	10.7	8.6	9.7	8.5
Georgia	51,842	55,787	61,211	68,920	75,394	82,135	89,097	95,887	7.6	7.4	8.3	1.3	3.7	7.5	10.7	9.9	10.7	6.7
Kentucky	32,738	34,281	35,340	38,732	40,102	41,857	44,711	47,603	6.5	6.5	-4.3	3.7	6.9	8.4	4.2	10.3	6.7	6.7
Louisiana	42,211	44,863	46,456	48,798	50,679	50,568	51,219	53,891	5.2	5.2	7.1	8.6	5.3	5.7	5.4	3.1	5.7	.9
Mississippi	19,489	20,551	21,431	23,159	24,174	25,422	27,038	28,875	6.8	7.1	7.7	7.6	7.5	7.9	7.6	6.9	7.6	6.3
North Carolina	52,891	55,867	60,722	67,851	72,987	78,717	85,415	92,199	7.9	7.9	7.7	7.4	5.6	9.2	9.9	7.8	12.8	6.3
South Carolina	26,676	28,048	30,329	33,476	35,780	38,255	41,204	44,586	8.2	8.5	12.2	12.2	6.3	9.7	11.0	10.3	11.3	6.3
Tennessee	40,872	42,969	45,745	50,360	53,637	57,550	62,522	67,183	7.5	7.4	5.4	4.1	6.6	8.7	7.6	4.7	9.9	5.9
Virginia	59,343	63,837	69,310	76,452	82,523	89,427	97,306	105,774	8.5	8.6	3.3	10.0	4.5	8.3	10.0	10.9	12.4	5.8
West Virginia	16,741	17,671	18,895	18,902	19,504	20,229	20,860	21,960	5.3	5.0	-7	4.9	5.2	4.4	6.6	5.2	8.9	2.7
Southwest	237,800	259,155	272,359	296,109	318,147	327,769	340,420	359,389	5.6	4.9	3.8	-0.9	6.9	6.0	5.8	3.3	7.5	3.6
Arizona	28,339	29,756	32,750	36,800	40,963	44,834	48,425	51,592	6.5	5.2	25.6	1.9	3.8	7.7	.6	7.7	4.0	4.8
New Mexico	12,048	13,012	13,796	14,979	16,238	16,927	17,797	18,842	5.9	5.0	4.2	-1.2	10.3	4.3	6.8	1.4	9.7	1.9
Oklahoma	33,189	36,713	36,925	38,824	40,235	40,482	41,092	43,292	5.4	5.3	2.8	4.0	8.0	3.3	6.6	2.5	6.1	.8
Texas	164,224	179,673	188,888	205,505	220,711	225,526	233,107	245,663	5.4	4.8	2.8	-2.1	7.1	6.3	5.5	4.0	7.5	4.3
Rocky Mountain	71,425	76,356	80,934	86,932	91,522	94,929	98,559	103,605	5.1	4.7	6.0	-4.4	7.2	6.6	5.6	3.5	8.0	3.6
Colorado	35,406	38,822	41,542	44,542	47,511	49,411	51,397	54,004	5.1	4.4	1.8	-8.0	5.2	6.6	4.7	1.7	8.8	2.8
Idaho	8,946	9,079	9,778	10,357	10,869	11,217	11,856	12,644	6.6	7.1	30.2	1.9	11.7	5.1	6.8	5.8	7.8	7.8
Montana	7,858	8,118	8,504	8,922	9,092	9,565	9,948	10,186	2.4	8	14.6	5.0	1.6	3.7	6.8	8.9	6.7	3.1
Utah	13,125	14,091	14,998	16,426	17,512	18,283	19,123	20,315	6.2	5.9	5.5	-3.4	10.3	8.7	7.1	7.1	7.4	3.7
Wyoming	6,090	6,246	6,112	6,280	6,537	6,451	6,230	6,455	3.6	3.8	6.4	-1.8	9.5	6.5	3.5	6	3.0	3.0
Far West	396,338	418,672	448,600	492,579	532,392	571,264	619,237	667,186	7.7	7.7	12.6	9.5	6.3	6.1	10.6	6.8	8.6	6.4
California	308,731	328,033	352,438	389,183	422,608	454,086	493,547	531,100	7.6	7.4	8.7	8.2	5.5	5.6	10.8	6.9	8.5	6.5
Nevada	10,458	10,956	11,600	12,678	13,801	14,959	16,151	18,479	11.9	12.8	38.5	28.0	12.7	9.1	12.9	10.1	11.4	7.0
Oregon	27,889	28,263	30,010	32,302	33,951	35,748	38,182	41,068	7.6	8.5	1.8	18.2	8.1	9.8	10.9	6.0	8.9	5.9
Washington	49,260	51,420	54,552	58,416	62,032	66,470	70,993	76,538	7.8	7.8	12.2							

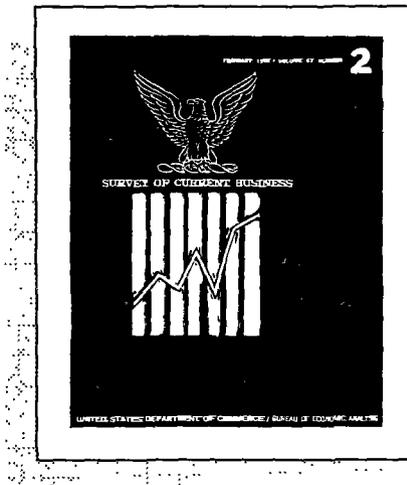
Table 4.—Per Capita Personal Income for States and Regions, 1981–88

Area name	Based on State estimates of population ¹										Based on the sum of county estimates of population ²								
	Dollars										Dollars								Rank in U.S. 1987
	1981 ^a	1982 ^a	1983 ^a	1984 ^a	1985 ^a	1986 ^a	1987 ^a	1988 ^a	1987	1988	1981 ^a	1982 ^a	1983 ^a	1984 ^a	1985 ^a	1986 ^a	1987 ^a		
United States	10,949	11,481	12,098	13,114	13,896	14,608	15,482	16,444	.....	.....	10,949	11,482	12,100	13,116	13,899	14,609	15,484	.....
New England	11,701	12,572	13,540	14,903	15,950	17,153	18,560	20,013	.....	.....	11,700	12,572	13,544	14,910	15,958	17,153	18,560	.....
Connecticut	13,483	14,460	15,473	17,072	18,231	19,528	21,192	22,761	1	1	13,485	14,466	15,486	17,091	18,254	19,533	21,197	1	
Maine	9,026	9,589	10,286	11,167	11,903	12,880	13,984	14,976	31	29	9,011	9,565	10,265	11,154	11,888	12,870	13,971	31	
Massachusetts	11,780	12,751	13,779	15,229	16,304	17,583	19,050	20,701	3	3	11,782	12,755	13,785	15,238	16,317	17,587	19,053	3	
New Hampshire	10,903	11,593	12,786	14,061	15,369	16,601	17,906	19,016	7	7	10,898	11,591	12,786	14,057	15,357	16,592	17,895	7	
Rhode Island	10,501	11,168	11,998	13,024	13,778	14,641	15,633	16,793	15	14	10,502	11,169	11,999	13,024	13,777	14,642	15,640	16	
Vermont	9,564	10,110	10,627	11,539	12,378	13,315	14,325	15,382	25	25	9,578	10,123	10,638	11,549	12,371	13,288	14,299	27	
Mideast	11,798	12,592	13,405	14,553	15,516	16,470	17,663	18,904	.....	.....	11,799	12,596	13,411	14,563	15,529	16,477	17,674	.....
Delaware	11,266	11,953	12,644	13,582	14,546	15,332	16,407	17,699	12	9	11,286	12,003	12,722	13,666	14,637	15,421	16,510	10	
District of Columbia	13,609	14,696	15,370	16,658	17,816	18,674	20,084	21,667	.....	.....	13,608	14,695	15,369	16,657	17,817	18,667	20,057	.....
Maryland	11,948	12,736	13,642	14,845	15,974	16,934	18,167	19,314	5	5	11,947	12,735	13,641	14,843	15,970	16,936	18,174	5	
New Jersey	12,955	13,966	15,064	16,440	17,617	18,819	20,313	21,882	2	2	12,956	13,971	15,074	16,455	17,634	18,822	20,321	2	
New York	11,856	12,703	13,580	14,865	15,773	16,789	18,005	19,299	6	6	11,857	12,707	13,589	14,878	15,793	16,800	18,017	6	
Pennsylvania	10,869	11,440	11,952	12,729	13,553	14,257	15,200	16,168	20	20	10,869	11,441	11,954	12,731	13,556	14,260	15,208	20	
Great Lakes	10,942	11,292	11,882	12,965	13,695	14,426	15,208	16,161	.....	.....	10,942	11,293	11,882	12,964	13,696	14,431	15,213	.....
Illinois	11,944	12,355	12,858	14,005	14,729	15,493	16,417	17,611	10	11	11,944	12,356	12,859	14,007	14,732	15,497	16,421	11	
Indiana	10,055	10,293	10,782	11,838	12,424	13,161	13,937	14,721	32	32	10,054	10,292	10,781	11,837	12,424	13,164	13,935	32	
Michigan	10,866	11,101	11,865	13,029	14,000	14,805	15,418	16,387	19	19	10,866	11,101	11,864	13,027	14,001	14,813	15,428	19	
Ohio	10,551	10,927	11,542	12,544	13,209	13,837	14,598	15,485	24	23	10,552	10,928	11,541	12,543	13,210	13,842	14,605	24	
Wisconsin	10,581	11,073	11,590	12,575	13,171	13,907	14,720	15,444	22	24	10,582	11,074	11,590	12,575	13,170	13,913	14,723	22	
Plains	10,671	11,109	11,512	12,577	13,269	13,994	14,784	15,495	.....	.....	10,670	11,107	11,508	12,567	13,263	13,990	14,777	.....
Iowa	10,815	10,868	10,964	12,015	12,604	13,384	14,284	14,764	28	31	10,812	10,857	10,943	11,969	12,569	13,341	14,230	29	
Kansas	11,190	11,811	12,136	13,021	13,812	14,513	15,152	15,905	21	21	11,188	11,809	12,133	13,017	13,804	14,512	15,143	21	
Minnesota	11,016	11,549	12,069	13,408	14,144	14,985	15,910	16,787	13	15	11,016	11,549	12,068	13,407	14,142	14,987	15,906	13	
Missouri	10,322	10,868	11,499	12,492	13,248	13,923	14,648	15,492	23	22	10,322	10,868	11,498	12,491	13,252	13,932	14,663	23	
Nebraska	10,652	11,055	11,266	12,322	12,966	13,538	14,300	15,184	27	26	10,652	11,055	11,265	12,321	12,965	13,543	14,297	28	
North Dakota	10,149	10,520	10,804	11,548	11,952	12,420	12,971	13,720	35	40	10,150	10,520	10,802	11,547	11,946	12,420	12,961	35	
South Dakota	9,249	9,489	9,672	10,612	11,030	11,798	12,545	13,275	39	45	9,249	9,489	9,672	10,612	11,028	11,799	12,550	39	
Southeast	9,414	9,877	10,484	11,367	12,044	12,695	13,499	14,331	.....	.....	9,414	9,878	10,485	11,368	12,043	12,694	13,500	.....
Alabama	8,468	8,836	9,359	10,109	10,698	11,300	11,944	12,604	43	43	8,467	8,836	9,358	10,107	10,697	11,303	11,947	43	
Arkansas	8,320	8,604	9,098	9,920	10,525	11,046	11,537	12,172	46	47	8,320	8,605	9,098	9,933	10,526	11,050	11,538	46	
Florida	10,819	11,315	12,142	13,204	13,934	14,634	15,584	16,546	18	17	10,820	11,318	12,149	13,209	13,939	14,628	15,584	18	
Georgia	9,307	9,867	10,671	11,791	12,616	13,461	14,306	14,980	26	28	9,308	9,868	10,672	11,793	12,619	13,465	14,320	25	
Kentucky	8,905	9,278	9,517	10,412	10,767	11,243	12,008	12,795	42	38	8,906	9,280	9,517	10,411	10,755	11,235	11,997	42	
Louisiana	9,817	10,235	10,459	10,936	11,302	11,243	11,515	12,193	47	46	9,816	10,234	10,458	10,935	11,297	11,239	11,482	47	
Mississippi	7,659	8,006	8,296	8,911	9,249	9,687	10,303	10,992	50	50	7,658	8,005	8,296	8,910	9,247	9,686	10,302	50	
North Carolina	8,880	9,284	9,989	11,001	11,662	12,441	13,325	14,128	34	34	8,879	9,283	9,988	10,999	11,658	12,436	13,322	34	
South Carolina	8,373	8,710	9,325	10,156	10,733	11,313	12,027	12,764	41	39	8,377	8,713	9,325	10,158	10,734	11,317	12,036	41	
Tennessee	8,811	9,208	9,752	10,651	11,252	11,988	12,876	13,659	36	36	8,811	9,208	9,752	10,649	11,251	11,989	12,878	36	
Virginia	10,905	11,630	12,469	13,565	14,465	15,422	16,486	17,640	9	10	10,902	11,629	12,468	13,566	14,473	15,433	16,516	9	
West Virginia	8,537	9,007	9,114	9,884	10,072	10,551	10,992	11,658	49	49	8,539	9,010	9,118	9,888	10,068	10,549	10,992	49	
Southwest	10,799	11,335	11,594	12,404	13,093	13,248	13,650	14,365	.....	.....	10,803	11,340	11,599	12,410	13,096	13,244	13,649	.....
Arizona	10,090	10,315	11,069	12,072	12,958	13,670	14,241	14,887	29	30	10,100	10,332	11,093	12,101	12,990	13,680	14,310	26	
New Mexico	9,024	9,509	9,844	10,501	11,197	11,459	11,898	12,481	44	44	9,020	9,503	9,837	10,495	11,188	11,444	11,861	45	
Oklahoma	10,678	11,357	11,148	11,722	12,182	12,264	12,607	13,269	38	37	10,677	11,356	11,147	11,720	12,170	12,245	12,558	38	
Texas	11,120	11,684	11,940	12,776	13,471	13,518	13,889	14,640	33	33	11,124	11,688	11,944	12,781	13,472	13,516	13,888	33	
Rocky Mountain	10,576	11,028	11,683	12,161	12,683	13,081	13,553	14,282	.....	.....	10,576	11,028	11,456	12,159	12,679	13,081	13,550	.....
Colorado	11,866	12,639	13,195	14,093	14,698	15,132	15,605	16,417	17	18	11,867	12,640	13,195	14,092	14,691	15,129	15,594	17	
Idaho	9,275	9,284	9,894	10,362	10,818	11,184	11,859	12,657	45	42	9,274	9,283	9,892	10,360	10,825	11,194	11,875	44	
Montana	9,874	10,084	10,424	10,835	11,016	11,702	12,291	12,670	40	41	9,875	10,084	10,424	10,835	11,015	11,706	12,291	40	
Utah	8,660	9,041	9,400	10,120	10,653	10,988	11,389	12,013	48	48	8,660	9,040	9,397	10,115	10,645	10,986	11,386	48	
Wyoming	12,332	12,235	11,837	12,245	12,834	12,720	12,719	13,718	37	35	12,332	12,236	11,836	12,244	12,826	12,715	12,706	37	
Far West	12,380	12,840	13,525	14,606	15,480	16,261	17,236	18,235	.....	.....	12,379	12,839	13,524	14,607	15,482	16,260	17,233	.....
California	12,724	13,238	13,926	15,097	16,034	16,818	17,846	18,855	8	8	12,724								

Table 5.—Total and Per Capita Disposable Personal Income for States and Regions, 1981–88

Area name	Total								Percent change 1987-88	Per capita ¹								Rank in U.S.	
	Millions of dollars									Dollars								1981	1988
	1981	1982	1983	1984	1985*	1986*	1987*	1988*		1981*	1982*	1983*	1984*	1985*	1986*	1987*	1988*		
United States	2,121,830	2,255,123	2,424,880	2,662,051	2,832,081	3,011,946	3,199,658	3,453,097	7.9	9,240	9,721	10,350	11,257	11,863	12,492	13,145	14,048	...	.....
New England	122,325	132,071	143,807	160,274	171,147	185,375	201,084	220,954	9.9	9,852	10,622	11,512	12,743	13,515	14,548	15,655	17,041	.....	.....
Connecticut	35,274	37,771	41,375	46,002	48,624	52,488	56,889	62,337	9.6	11,293	12,073	13,165	14,572	15,312	16,433	17,711	19,233	2	1
Maine	8,883	9,366	10,175	11,294	12,117	13,196	14,374	15,629	8.7	7,840	8,239	8,884	9,765	10,409	11,264	12,121	12,957	40	28
Massachusetts	56,886	61,590	66,632	74,449	79,649	86,015	93,117	102,604	10.2	9,816	10,719	11,559	12,846	13,676	14,740	15,900	17,477	10	3
New Hampshire	8,871	9,633	10,722	12,221	13,443	14,993	16,627	18,459	11.0	9,470	10,161	11,182	12,496	13,468	14,601	15,739	16,827	14	5
Rhode Island	8,560	9,145	10,061	11,008	11,662	12,530	13,417	14,596	8.8	8,989	9,596	10,355	11,465	12,064	12,855	13,602	14,689	25	13
Vermont	4,251	4,566	4,842	5,300	5,652	6,153	6,661	7,329	10.0	8,230	8,766	9,203	9,990	10,566	11,395	12,172	13,192	37	26
Mideast	416,828	444,958	481,873	526,033	558,809	596,638	637,643	693,063	8.7	9,847	10,497	11,320	12,311	13,043	13,858	14,739	15,907	.....	.....
Delaware	5,385	5,836	6,375	6,920	7,503	8,036	8,620	9,553	10.8	9,010	10,499	11,201	11,986	12,617	13,303	14,473	.....	.....
District of Columbia	7,094	7,424	7,838	8,574	9,135	9,601	10,144	10,985	9.3	11,208	11,846	12,550	13,744	14,655	15,357	16,331	17,720	.....	.....
Maryland	41,619	44,716	49,001	54,276	58,924	63,486	68,830	75,161	9.2	9,779	10,467	11,398	12,483	13,417	14,228	15,172	16,185	.....	.....
New Jersey	81,313	88,004	96,464	105,953	113,608	122,758	132,339	144,589	9.3	10,978	11,844	12,915	14,093	15,011	16,097	17,242	18,730	3	2
New York	171,818	182,964	199,888	219,711	231,039	246,317	261,557	284,503	8.8	9,785	10,410	11,311	12,393	13,002	13,832	14,663	15,895	11	8
Pennsylvania	109,599	116,014	122,309	130,600	138,599	146,440	156,153	168,273	7.8	9,226	9,763	10,282	10,981	11,680	12,309	13,075	13,991	18	18
Great Lakes	384,583	399,749	422,335	463,757	489,032	517,252	544,344	584,203	7.3	9,220	9,608	10,173	11,152	11,741	12,393	12,986	13,860	.....	.....
Illinois	115,538	121,127	127,327	139,042	146,348	154,448	162,907	175,307	7.6	10,069	10,551	11,078	12,063	12,682	13,367	14,061	15,186	7	9
Indiana	46,633	47,945	50,372	56,201	58,555	62,249	65,696	70,043	6.6	8,495	8,743	9,200	10,233	10,664	11,311	11,879	12,563	34	32
Michigan	84,323	86,010	91,452	100,991	107,933	115,302	120,510	129,750	7.7	9,155	9,432	10,100	11,146	11,875	12,610	13,091	13,952	19	19
Ohio	96,270	100,339	105,988	116,194	121,796	127,798	134,208	144,134	7.4	8,913	9,310	9,867	10,815	11,332	11,886	12,439	13,258	26	24
Wisconsin	41,819	44,328	47,196	51,329	54,299	57,455	61,023	64,969	6.5	8,830	9,338	9,939	10,775	11,370	12,009	12,693	13,374	28	22
Plains	155,605	161,926	170,588	189,248	199,964	212,143	223,281	235,816	5.6	8,997	9,334	9,796	10,314	11,396	12,078	12,668	13,290	.....	.....
Iowa	26,511	26,587	27,021	30,083	31,307	32,908	34,593	35,816	3.8	9,087	9,153	9,319	10,817	10,896	11,253	12,252	13,672	23	30
Kansas	22,289	23,720	24,896	27,139	28,587	30,351	31,635	33,376	5.5	9,328	9,844	10,252	11,116	11,675	12,340	12,782	13,418	15	21
Minnesota	37,641	39,667	41,718	47,079	49,833	53,640	56,956	61,075	7.2	9,153	9,597	10,064	11,308	11,890	12,730	13,418	14,183	20	17
Missouri	43,375	45,266	49,025	53,832	57,662	61,190	64,478	68,699	6.5	8,782	9,157	9,874	10,756	11,448	12,076	12,623	13,369	30	23
Nebraska	14,451	14,726	15,457	17,291	18,212	18,933	19,488	21,189	6.8	9,129	9,262	9,681	10,773	11,348	11,846	12,451	13,237	22	25
North Dakota	5,633	6,140	6,419	7,103	7,261	7,517	7,702	7,446	-3.3	8,520	9,137	9,422	10,344	10,607	11,078	11,470	11,235	32	38
South Dakota	5,705	5,820	6,052	6,721	7,102	7,604	8,069	8,116	0.6	8,247	8,379	8,659	9,331	10,029	10,745	11,373	11,334	36	36
Southeast	430,417	458,067	496,484	546,950	582,794	623,689	667,789	723,337	8.3	8,015	8,424	9,016	9,802	10,306	10,888	11,509	12,278	.....	.....
Alabama	28,229	29,767	31,738	34,844	36,593	38,893	41,136	44,220	7.5	7,186	7,547	8,008	8,730	9,098	9,601	10,072	10,715	48	43
Arkansas	16,588	17,018	18,412	20,127	21,635	22,915	23,952	25,701	7.3	7,211	7,375	7,917	8,730	9,168	9,663	10,029	10,613	47	46
Florida	94,418	100,350	112,902	124,279	135,557	146,752	160,088	176,311	10.1	9,262	9,579	10,494	11,243	11,924	12,554	13,315	14,245	17	16
Georgia	43,723	47,181	51,521	58,013	63,013	68,852	74,272	80,300	8.1	7,849	8,345	8,982	9,924	10,544	11,285	11,925	12,545	39	33
Kentucky	28,195	29,521	30,690	35,684	34,544	36,129	38,357	40,966	6.8	7,669	7,990	8,265	9,055	9,275	9,705	10,302	11,011	42	41
Louisiana	35,630	38,316	40,264	42,610	44,103	44,094	44,350	46,707	5.3	8,286	8,741	9,065	9,549	9,835	9,803	9,970	10,568	35	47
Mississippi	16,527	17,683	18,488	20,012	20,940	22,039	23,299	24,954	7.1	6,495	6,889	7,157	7,700	8,011	8,398	8,878	9,500	50	50
North Carolina	44,905	47,975	52,333	58,693	61,822	66,948	72,108	78,208	8.5	7,539	7,972	8,609	9,516	9,889	10,581	11,249	11,984	44	34
South Carolina	22,684	24,016	26,043	28,995	30,729	32,840	35,157	38,147	8.5	7,120	7,458	8,007	8,797	9,218	9,711	10,262	10,921	49	42
Tennessee	35,492	37,373	39,824	44,235	46,701	50,341	54,409	58,824	8.1	7,651	8,009	8,490	9,355	9,797	10,486	11,206	11,960	43	35
Virginia	49,720	53,743	58,857	65,146	70,405	76,197	82,519	89,766	8.8	9,136	9,791	10,589	11,559	12,278	13,140	13,952	14,970	21	10
West Virginia	14,307	15,144	15,414	16,316	17,043	17,691	18,141	19,233	6.0	7,296	7,719	8,151	8,359	8,802	9,227	9,559	10,210	46	49
Southwest	199,513	218,577	234,155	255,286	272,977	281,650	290,904	307,838	6.1	9,060	9,560	9,967	10,693	11,234	11,384	11,632	12,305	.....	.....
Arizona	24,262	25,511	28,364	32,179	35,609	39,102	42,037	44,945	6.9	8,638	8,843	9,586	10,556	11,264	11,922	12,363	12,969	31	27
New Mexico	10,375	11,132	12,066	12,783	14,053	14,643	15,154	16,056	5.9	7,770	8,135	8,609	9,962	9,690	9,913	10,131	10,636	41	45
Oklahoma	27,546	30,143	31,406	32,967	32,695	32,880	33,037	34,910	5.7	8,862	9,324	9,482	9,954	9,999	9,961	10,136	10,700	27	44
Texas	137,331	151,792	162,319	177,326	190,620	195,025	199,865	211,927	6.0	9,299	9,871	10,261	11,024	11,634	11,690	11,909	12,629	16	31
Rocky Mountain	60,430	64,517	69,554	75,101	78,612	81,997	83,981	88,425	5.3	8,948	9,318	9,846	10,506	10,894	11,244	11,549	12,189	.....	.....
Colorado	29,695	32,448	35,575	38,762	40,570	42,155	43,402	45,767	5.4	9,952	10,564	11,300	12,154	12,551	12,910	13,178	13,913	8	20
Idaho	7,691	7,840	8,652	9,154	9,549	9,870	10,394	11,113	6.9	7,974	8,017	8,755	9,158	9,504	9,841	10,397	11,125	38	39
Montana	6,777	7,048	7,238	7,705	7,985	8,402	8,685	8,869	2.1	8,516	8,755	8,872	9,357	9,673	10,279	10,732	11,032	33	40
Utah	11,262	12,022	13,058	14,218	15,051	15													

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CURRENT BUSINESS STATISTICS

The statistics here update series published in *BUSINESS STATISTICS: 1986*, a statistical supplement to the *SURVEY OF CURRENT BUSINESS*. That volume (available from the Superintendent of Documents for \$16.00, stock no. 003-010-00181-0) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1983 through 1986, annually, 1961-86; for selected series, monthly or quarterly, 1961-86 (where available).

The sources of the series are given in *BUSINESS STATISTICS: 1986*; they appear in the main methodological note for each series, and are also listed alphabetically on pages 145-146. Series originating in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Unless otherwise stated in footnotes below, data through 1986 and methodological notes are as shown in <i>BUSINESS STATISTICS: 1986</i>	Units	Annual		1988												1989		
		1987	1988	Feb	Mar	Apr	May	June	July	Aug.	Sept	Oct.	Nov	Dec.	Jan	Feb.	Mar	
GENERAL BUSINESS INDICATORS																		
PERSONAL INCOME BY SOURCE †																		
Seasonally adjusted, at annual rates																		
Total personal income	bil \$	3,780.0	4,062.1	3,946.7	3,985.9	4,001.0	4,021.4	4,044.9	4,075.3	4,091.8	4,114.7	4,175.5	4,165.2	4,200.8	*4,271.9	*4,315.6	4,349.7	
Wage and salary disbursements, total	do..	2,248.4	2,436.9	2,359.0	2,374.7	2,394.0	2,408.4	2,427.5	2,451.9	2,459.1	2,475.0	2,506.9	2,514.1	2,529.5	*2,559.2	*2,570.8	2,591.8	
Commodity-producing industries, total	do...	649.8	695.4	673.5	685.0	685.1	687.7	694.4	699.3	700.2	704.4	716.4	715.0	714.9	*722.1	*725.3	735.5	
Manufacturing	do	490.3	522.5	507.3	516.3	514.3	516.8	521.1	524.4	524.9	528.4	539.2	536.4	535.6	*540.5	*543.0	552.3	
Distributive industries	do..	531.7	578.7	559.3	560.4	568.5	571.6	576.3	583.9	584.7	588.8	596.1	597.2	602.5	*609.6	*610.9	613.7	
Service industries	do	646.8	716.6	689.0	690.2	699.5	706.1	712.0	721.8	725.1	730.6	741.2	746.4	754.6	*764.0	*768.7	774.5	
Govt and govt enterprises	do	420.1	446.1	437.1	439.0	441.0	443.0	444.8	447.0	449.1	451.2	453.2	455.5	457.6	*463.5	*466.0	468.1	
Other labor income	do..	207.9	218.3	214.6	215.2	215.8	216.4	217.4	218.5	219.5	220.5	221.5	222.5	223.5	*224.5	*225.4	226.4	
Proprietors' income ‡																		
Farm	do	43.0	36.3	41.5	56.8	44.8	45.2	40.3	34.1	31.4	27.2	41.5	13.5	23.1	47.0	*64.4	59.2	
Nonfarm	do..	270.0	288.2	279.0	279.9	283.3	285.2	287.5	289.4	290.2	292.6	296.1	297.5	299.5	*300.7	*301.2	300.9	
Rental income of persons with capital consumption adjustment	bil \$	18.4	19.3	20.5	20.2	19.3	18.9	19.0	19.3	19.7	20.0	19.0	18.0	17.2	*15.3	*12.8	11.9	
Dividends	do	88.6	96.3	93.6	94.0	94.7	95.0	95.4	96.3	97.5	98.0	98.9	99.4	99.8	*101.2	*101.2	103.0	
Personal interest income	do	527.0	575.9	554.1	554.1	558.8	563.7	568.7	574.9	581.8	589.1	596.4	603.7	611.1	*620.9	*632.9	645.0	
Transfer payments	do	548.8	586.0	574.6	582.2	582.8	582.0	583.6	587.0	589.2	589.7	594.7	596.5	597.9	*612.4	*615.9	622.6	
Less Personal contributions for social insurance	do	172.0	195.1	190.2	191.2	192.4	193.4	194.6	196.2	196.5	197.4	199.5	200.0	200.9	*209.4	*210.0	211.2	
Total nonfarm income	do...	3,716.0	4,004.8	3,884.7	3,908.7	3,935.4	3,955.1	3,983.3	4,020.2	4,039.3	4,066.3	4,112.8	4,130.4	4,156.4	*4,203.5	*4,229.8	4,269.0	
DISPOSITION OF PERSONAL INCOME †																		
Seasonally adjusted, at annual rates																		
Total personal income	bil \$	3,780.0	4,062.1	3,946.7	3,985.9	4,001.0	4,021.4	4,044.9	4,075.3	4,091.8	4,114.7	4,175.5	4,165.2	4,200.8	*4,271.9	*4,315.6	4,349.7	
Less Personal tax and nontax payments	do	570.3	590.3	570.0	579.5	643.5	579.9	579.6	584.2	585.9	589.2	595.5	597.3	601.3	*612.5	*614.6	620.9	
Equals Disposable personal income	do	3,209.7	3,471.8	3,376.7	3,406.4	3,357.6	3,441.5	3,465.3	3,491.1	3,505.9	3,525.5	3,580.0	3,567.9	3,599.5	*3,659.4	*3,701.0	3,728.8	
Less Personal outlays	do	3,105.5	3,327.5	3,222.9	3,247.2	3,259.6	3,289.8	3,331.4	3,342.0	3,372.6	3,371.0	3,409.3	3,427.7	3,449.1	*3,471.5	*3,487.3	3,494.8	
Personal consumption expenditures	do	3,012.1	3,227.5	3,125.4	3,149.0	3,161.3	3,190.9	3,231.5	3,241.7	3,271.7	3,270.2	3,307.7	3,325.4	3,346.0	*3,367.8	*3,383.2	3,390.3	
Durable goods	do..	421.9	451.1	437.4	438.9	442.6	447.4	459.3	451.6	456.2	450.8	458.6	480.2	480.2	*469.1	*461.0	454.3	
Nondurable goods	do	997.9	1,046.9	1,011.9	1,027.5	1,038.2	1,046.0	1,053.0	1,064.4	1,065.0	1,071.3	1,080.9	1,069.4	1,088.9	*1,093.9	*1,093.9	1,098.4	
Services	do..	1,592.3	1,729.6	1,676.0	1,682.6	1,693.1	1,705.3	1,726.1	1,737.1	1,751.1	1,754.4	1,783.2	1,785.9	1,796.4	*1,809.8	*1,828.4	1,837.6	
Interest paid by consumers to business	do	92.1	98.9	96.4	97.1	97.5	98.1	99.1	99.4	100.0	100.0	100.4	101.3	102.0	102.6	*103.0	103.4	
Personal transfer payments to foreigners (net)	do	1.3	1.0	1.2	1.2	8	8	8	8	8	8	1.1	1.1	1.1	1.1	1.1	1.1	
Equals personal saving	do	104.2	144.3	158.8	159.1	97.9	151.7	133.9	149.1	133.3	154.5	170.8	140.1	150.4	*187.9	*213.7	234.0	
Personal saving as percentage of disposable personal income §	percent	3.2	4.2	4.4	4.1	4.0	3.7	4.2	4.0	4.2	4.3	4.4	4.3	4.4	4.5	5.7		
Disposable personal income in constant (1982) dollars	bil \$	2,686.3	2,788.3	2,768.0	2,779.2	2,721.5	2,776.5	2,788.4	2,797.0	2,802.2	2,802.0	2,832.5	2,818.5	2,834.3	*2,862.1	*2,889.1	2,891.8	
Personal consumption expenditures in constant (1982) dollars	do	2,521.0	2,592.2	2,562.0	2,569.2	2,562.5	2,574.3	2,600.3	2,597.3	2,615.0	2,599.1	2,617.1	2,626.9	2,634.6	*2,634.1	*2,641.0	2,629.4	
Durable goods	do	390.9	409.7	401.7	402.0	405.0	408.7	418.0	410.4	413.2	407.6	408.1	412.7	428.8	*418.7	*412.6	408.2	
Nondurable goods	do	890.5	899.6	892.1	898.3	888.1	893.5	899.1	901.0	909.4	903.0	904.9	914.2	903.2	*912.3	*915.4	907.7	
Services	do	1,239.5	1,283.0	1,268.2	1,269.4	1,269.4	1,272.0	1,283.1	1,285.9	1,292.3	1,288.5	1,304.2	1,300.0	1,302.6	*1,303.1	*1,313.0	1,313.5	
Implicit price deflator for personal consumption expenditures	index, 1982=100	119.5	124.5	122.0	122.6	123.4	124.0	124.3	124.8	125.1	125.8	126.4	126.6	127.0	*127.9	*128.1	128.9	
INDUSTRIAL PRODUCTION ◊																		
<i>Federal Reserve Board Index of Quantity Output</i>																		
Not Seasonally Adjusted																		
Total index	1977=100	129.8	137.2	134.2	134.1	133.9	135.0	139.3	136.3	141.7	143.0	142.2	139.3	*136.4	*137.3	*140.7	*140.0	
By industry groupings																		
Mining and utilities	do	104.3	*107.5	111.2	106.1	103.5	101.3	106.5	108.3	112.6	107.9	105.1	106.6	*109.4	*110.2	*111.2	*106.2	
Manufacturing	do	134.7	142.7	138.5	139.4	139.6	141.3	145.5	141.5	147.2	149.6	149.1	145.4	*141.4	*142.5	*146.2	146.2	
Nondurable manufactures	do	136.8	143.9	138.4	139.2	139.8	140.7	146.4	145.1	151.7	152.8	151.2	146.0	*141.1	*141.6	*145.3	*145.6	
Durable manufactures	do...	133.1	141.9	138.6	139.5	139.4	141.6	144.8	138.9	144.0	147.3	147.6	145.0	141.6	143.1	*146.8	*146.6	
Seasonally Adjusted																		
Total index	do	129.8	137.2	134.4	134.7	135.4	136.1	136.5	138.0	138.5	138.6	139.4	139.9	*140.4	*141.0	*141.0	*141.0	
By market groupings																		
Products, total	do..	138.3	145.9	143.4	143.6	144.1	145.0	145.3	146.5	147.3	147.4	148.1	148.4	149.4	150.3	*150.5	*150.4	
Final products	do	136.8	144.3	141.6	141.8	142.5	143.5	144.0	145.0	145.8	145.8	146.4	146.8	147.7	148.5	*148.9	*148.7	
Consumer goods	do	127.8	139.9	131.3	131.2	131.9	132.7	133.0	134.2	135.0	134.8	136.4	136.8	138.2	*138.6	*139.0	*138.4	

See footnotes at end of tables

Units	Annual		1988												1989		
	1987	1988	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	
GENERAL BUSINESS INDICATORS—Continued																	
INDUSTRIAL PRODUCTION ◊—Continued																	
Seasonally Adjusted—Continued																	
By market groupings—Continued																	
Final products—Continued																	
Durable consumer goods	120.2	125.3	120.6	120.4	123.3	125.6	125.3	125.3	125.7	126.3	129.3	129.2	131.9	131.8	132.4	131.3	
Automotive products	118.5	124.9	117.6	120.6	121.9	127.1	127.1	124.4	124.2	126.4	128.9	129.5	134.5	132.5	131.7	128.7	
Autos and trucks, consumer	115.1	122.7	111.8	116.4	118.0	126.9	125.3	120.8	123.1	128.3	128.3	129.5	138.0	135.6	133.1	127.8	
Autos, consumer	90.7	93.4	79.5	86.3	91.0	98.9	99.0	93.8	93.0	97.7	101.3	101.0	105.1	99.6	96.0	94.4	
Trucks, consumer	160.5	177.0	171.6	172.2	168.2	178.9	174.1	170.8	179.0	175.3	178.4	182.4	199.1	202.3	201.9		
Home goods	121.6	125.6	122.8	120.2	124.3	124.4	123.9	125.9	126.8	126.2	129.7	128.9	130.0	131.2	132.9	133.2	
Nondurable consumer goods	130.6	137.1	135.3	135.1	135.1	135.4	135.8	137.5	138.5	138.0	139.0	139.7	140.5	141.1	141.5	141.1	
Consumer staples	137.4	144.9	142.9	142.5	142.5	143.1	143.5	145.3	146.6	146.3	147.0	147.9	148.9	149.4	149.9	149.5	
Consumer foods and tobacco	136.3	140.9	140.8	139.4	138.3	139.2	139.3	141.1	141.3	141.1	142.4	143.7	144.5	145.2	145.2	145.2	
Nonfood staples	138.5	149.1	145.0	145.7	146.8	147.0	147.9	149.6	152.1	150.7	151.8	152.2	153.6	153.7	154.7	154.0	
Equipment	148.9	158.2	155.3	155.9	156.5	157.7	158.5	159.4	160.1	160.4	159.7	159.9	160.4	161.6	162.0	162.3	
Business and defense equipment	153.6	163.3	160.3	160.8	161.4	162.7	163.5	164.6	165.2	165.6	165.1	165.5	166.2	167.6	168.3	168.2	
Business equipment	144.5	157.6	152.4	153.3	154.6	156.9	158.1	159.3	160.2	160.8	160.2	161.2	162.6	164.4	165.4	165.5	
Construction, mining, and farm	62.2	71.9	67.6	68.3	70.8	71.8	72.4	73.6	73.1	74.3	74.2	74.5	74.6	74.4	74.8	75.3	
Manufacturing	117.9	131.3	124.9	127.0	127.7	128.3	130.3	132.4	134.0	135.8	136.2	136.2	137.0	136.8	138.3	139.2	
Power	82.6	89.4	88.3	87.8	87.0	87.4	88.3	89.8	90.9	92.2	91.5	92.1	91.8	92.8	93.3	93.2	
Commercial	226.5	245.2	240.3	239.9	241.5	245.7	247.1	248.2	249.8	248.7	245.4	247.0	248.9	253.5	255.0	256.0	
Transit	108.4	115.1	108.2	111.1	112.3	115.3	115.7	115.9	115.2	116.8	120.3	122.3	124.9	125.7	126.0	123.0	
Defense and space equipment	188.9	185.8	191.0	189.9	187.9	185.5	184.6	184.9	184.5	184.0	182.2	180.5	180.4	178.8	178.8	178.8	
Intermediate products	143.4	151.5	149.4	149.9	149.6	150.4	150.0	151.6	152.3	152.9	154.0	154.2	155.0	156.5	156.1	156.6	
Construction supplies	131.5	138.6	137.7	137.3	137.6	138.8	137.6	138.4	138.1	138.4	140.7	141.4	142.3	141.5	142.0	142.0	
Business supplies	153.5	162.5	159.4	160.7	159.9	160.3	160.6	162.8	164.4	165.2	165.9	165.7	166.7	168.7	168.6	168.6	
Materials	118.2	125.2	122.1	122.5	123.6	123.9	124.5	126.4	126.5	126.5	127.5	128.3	128.3	128.3	127.9	128.0	
Durable goods materials	125.0	135.4	131.4	131.3	132.7	134.8	134.9	136.8	136.6	137.8	138.9	139.8	139.0	139.8	139.1	138.7	
Nondurable goods materials	125.9	132.0	128.1	130.1	131.1	130.1	131.8	132.8	133.1	132.6	134.7	135.1	136.3	137.3	137.0	137.7	
Energy materials	99.8	101.5	100.6	100.6	101.0	99.5	101.3	102.7	103.2	101.5	101.3	102.3	102.6	100.3	100.4	100.9	
By industry groupings:																	
Mining and utilities	104.3	107.5	106.8	106.7	107.1	106.0	106.8	108.1	109.0	107.2	107.2	108.1	108.9	107.1	107.0	107.1	
Mining	100.7	103.4	101.5	102.7	104.7	102.6	103.0	104.3	103.8	103.7	103.1	104.7	104.9	103.2	101.6	102.1	
Metal mining	77.6	93.2	89.9	84.9	86.9	86.0	82.2	84.0	96.6	99.1	101.6	104.6	111.9	107.2	107.2	107.2	
Coal	131.8	137.9	133.7	129.1	136.0	127.8	126.9	141.5	137.2	142.2	138.5	149.7	155.1	147.7	134.6	139.0	
Oil and gas extraction #	92.7	92.9	92.4	94.8	95.5	94.6	95.8	93.3	93.2	92.0	91.5	90.8	89.0	89.0	89.8	89.8	
Crude oil	100.3	98.5	98.4	100.9	101.4	99.4	100.5	98.3	97.7	97.1	95.9	96.9	95.8	94.7	94.3	94.3	
Natural gas	85.5	86.6	87.1	86.1	85.4	87.2	87.7	84.9	86.0	84.1	87.4	89.2	87.0	87.0	87.0	87.0	
Stone and earth minerals	128.2	139.9	134.3	136.9	141.2	140.1	137.4	140.2	141.3	139.7	142.8	144.0	149.4	151.1	145.4	145.4	
Utilities	110.3	114.3	115.6	113.3	111.0	111.6	113.2	114.4	117.8	113.0	113.9	113.7	115.4	113.5	116.1	115.5	
Electric	126.6	132.0	130.7	129.0	127.6	129.7	132.1	134.6	138.8	132.2	132.8	131.6	132.9	130.3	133.7	133.7	
Manufacturing	134.7	142.7	139.5	140.0	140.8	141.8	142.1	143.6	144.0	144.3	145.3	145.8	146.3	147.4	147.5	147.4	
Nondurable manufactures	136.8	143.9	141.1	141.7	142.3	142.1	142.6	144.6	145.1	145.3	146.3	146.7	147.1	148.6	148.6	148.6	
Foods	137.8	142.7	141.9	141.1	140.3	141.0	141.3	143.3	143.3	143.2	144.0	145.7	145.8	146.7	146.7	146.7	
Tobacco products	103.5	105.2	107.0	107.2	107.2	107.2	104.5	100.6	105.1	105.0	105.4	102.4	107.0	107.0	107.0	107.0	
Textile mill products	115.9	116.2	115.3	117.0	117.3	114.6	114.3	117.1	116.4	116.2	117.0	117.2	117.9	121.4	120.0	120.0	
Apparel products	107.4	109.1	108.5	108.7	109.2	108.6	109.3	109.4	108.9	109.9	109.5	110.1	108.8	110.2	110.2	110.2	
Paper and products	144.4	150.3	148.0	149.1	149.2	149.5	148.6	152.3	151.0	150.9	151.8	150.7	151.7	153.8	152.3	152.3	
Printing and publishing	172.1	184.2	178.7	180.4	181.8	180.7	182.3	184.9	186.7	188.0	188.1	188.5	188.0	192.4	193.5	194.2	
Chemicals and products	140.2	151.9	145.4	146.4	148.9	149.1	150.5	153.4	154.8	155.3	156.7	157.5	158.1	158.9	159.0	159.0	
Petroleum products	93.5	96.0	95.9	98.4	98.5	95.2	94.1	95.0	96.0	93.7	96.3	95.0	98.0	98.0	98.0	96.9	
Rubber and plastics products	163.6	174.4	172.3	172.2	172.3	173.4	174.4	175.4	175.3	175.3	177.5	177.5	177.5	178.8	175.7	175.7	
Leather and products	60.0	59.5	59.7	59.5	58.0	57.1	58.9	59.1	59.4	59.9	61.0	61.5	60.2	62.6	63.6	63.6	
Durable manufactures	133.1	141.9	138.4	138.8	139.7	141.5	141.7	142.9	143.2	143.8	144.6	145.2	145.7	146.6	146.8	146.6	
Lumber and products	130.3	137.3	139.0	138.8	138.0	139.8	136.6	138.8	133.5	137.8	133.5	137.8	143.0	140.8	140.8	140.8	
Furniture and fixtures	152.8	162.1	158.3	159.4	159.2	160.5	161.2	162.9	164.9	164.9	164.5	165.4	165.4	166.6	167.5	167.5	
Clay, glass, and stone products	119.1	122.6	121.6	122.5	121.4	121.5	123.4	122.2	122.6	122.6	123.3	124.7	125.1	126.7	127.0	127.0	
Primary metals	81.3	89.2	86.4	85.1	85.3	89.2	87.5	91.5	90.8	93.1	94.2	92.7	90.0	93.5	91.7	91.8	
Iron and steel	70.6	78.1	77.4	74.2	74.5	78.6	74.2	80.2	78.9	81.4	83.1	80.8	77.6	82.8	80.2	80.2	
Nonferrous metals	101.6	110.2	108.5	105.7	105.6	109.1	112.7	112.7	113.3	115.1	115.0	115.2	113.4	113.7	113.5	113.5	
Fabricated metal products	111.0	120.9	117.6	118.8	118.8	119.8	120.4	121.7	122.1	122.5	122.6	124.6	125.1	124.9	124.9	124.9	
Nonelectrical machinery	152.7	170.8	169.6	164.6	167.2	170.3	171.2	173.1	174.1	174.8	173.8	175.4	177.8	179.5	180.8	181.3	
Electrical machinery	172.3	180.1	177.8	176.6	178.1	179.1	179.5	182.2	181.8	183.0	182.2	180.9	180.9	181.8	181.8	181.8	
Transportation equipment	129.2	132.1	128.4	130.0	130.4	133.1	132.8	131.9	131.8	132.7	134.8	135.2	136.8	136.8	136.8	134.8	
Motor vehicles and parts	111.8	117.2	109.3	113.0	114.8	119.6	119.1	116.6	117.5	118.5	121.7	122.9	125.5	124.9	123.3	119.1	
Instruments	143.9	154.3	149.2	149.7	150.5	151.3	153.0	156.4	156.8	157.8	159.9	160.4	159.1	161.5	162.0	162.0	
BUSINESS SALES																	
Mfg and trade sales (unadj), total \$	5,394,437	5,829,069	445,443	493,543	473,662	485,694	509,034	461,882	495,783	504,380	506,774	501,375	533,442	466,290	475,058	475,058	
Mfg and trade sales (seas adj), total \$	5,394,437	5,829,069	466,052	474,239	47												

Units	Annual		1988												1989		
	1987	1988	Feb	Mar.	Apr	May	June	July	Aug.	Sept	Oct	Nov	Dec	Jan	Feb	Mar	
GENERAL BUSINESS INDICATORS—Continued																	
BUSINESS INVENTORIES																	
Mfg and trade inventories, book value (non-LIFO basis), end of period, (unadjusted), total †	mil \$	'690,458	'743,191	'708,007	'714,796	'720,249	'720,318	'723,242	'725,243	'729,557	'738,881	'753,958	'759,019	'743,191	'753,731	764,305	
Mfg and trade inventories, book value (non-LIFO basis), end of period, (seas adj), total †	mil \$	'700,761	'753,718	'707,713	'710,582	'714,465	'718,995	'724,966	'729,903	'737,562	'744,054	'743,544	'746,756	'753,718	'759,803	763,623	
Manufacturing, total	do	331,132	354,163	335,416	336,635	337,986	340,074	341,963	343,788	345,798	347,785	349,412	351,603	354,163	357,458	359,087	
Durable goods industries	do	216,598	233,666	219,913	220,523	221,405	222,948	224,000	225,467	226,600	228,214	229,735	231,766	233,666	236,810	238,267	
Nondurable goods industries	do	114,534	120,497	115,503	116,172	116,531	117,126	117,963	118,321	119,198	119,571	119,677	119,837	120,497	120,648	120,820	
Retail trade, total	do	'206,981	'221,242	'205,440	'205,816	'206,564	'208,575	'210,824	'211,534	'215,396	'219,297	'216,724	'218,093	'221,242	'222,584	224,271	
Durable goods stores	do	'106,271	'114,994	'103,757	'103,254	'103,895	'105,860	'107,064	'107,443	'110,146	'114,308	'111,689	'112,904	'114,994	'115,704	116,001	
Nondurable goods stores	do	'100,710	'106,248	'101,683	'102,562	'102,669	'102,715	'103,760	'104,091	'105,250	'104,994	'105,035	'105,189	'106,248	'106,880	108,270	
Merchant wholesalers, total	do	'162,648	'178,313	'166,857	'168,071	'169,965	'170,346	'172,179	'174,581	'176,368	'176,972	'177,408	'177,060	'178,313	'179,761	180,265	
Durable goods establishments	do	'106,482	'115,743	'109,555	'110,734	'111,896	'111,612	'110,574	'112,702	'113,727	'114,875	'115,225	'114,975	'115,743	'117,255	118,419	
Nondurable goods establishments	do	'56,166	'62,570	'57,302	'57,337	'58,069	'59,184	'61,605	'61,879	'62,641	'62,097	'62,183	'62,085	'62,570	'62,506	61,846	
Mfg and trade inventories in constant (1982) dollars, end of period, (seas adj), total †	bil. \$			683.2	684.9	686.2	688.0	689.7	689.4	693.3	696.1	698.1	700.5	702.7	706.3	706.6	
Manufacturing	do			325.7	326.3	326.5	327.2	327.7	327.8	329.1	329.5	330.4	332.0	333.6	333.6	333.1	
Retail trade	do			191.2	191.7	191.9	193.9	195.1	194.1	196.4	198.1	199.1	201.2	201.3	202.7	203.7	
Merchant wholesalers	do			166.3	166.9	167.8	166.9	166.9	167.6	168.4	168.9	168.9	169.5	169.5	170.0	169.8	
BUSINESS INVENTORY-SALES RATIOS																	
Manufacturing and trade, total †	ratio	1.50	1.50	1.52	1.50	1.51	1.51	1.50	1.51	1.50	1.52	1.50	1.50	1.50	1.48	1.51	
Manufacturing, total	do	1.61	1.57	1.62	1.59	1.59	1.58	1.56	1.59	1.56	1.57	1.57	1.57	1.53	1.54	1.58	
Durable goods industries	do	2.00	1.94	2.00	1.96	1.97	1.94	1.92	1.99	1.92	1.98	1.94	1.93	1.88	1.92	1.97	
Materials and supplies	do	57	55	56	55	56	55	55	57	55	55	55	54	53	54	55	
Work in process	do	91	90	93	90	91	90	89	89	88	89	89	87	88	89	91	
Finished goods	do	51	49	51	50	50	49	48	50	49	50	50	50	48	50	51	
Nondurable goods industries	do	1.18	1.15	1.19	1.17	1.16	1.16	1.15	1.14	1.15	1.16	1.15	1.14	1.13	1.12	1.13	
Materials and supplies	do	46	45	46	46	45	45	45	45	45	46	46	45	44	44	44	
Work in process	do	19	19	19	19	19	19	19	19	18	18	18	18	18	18	18	
Finished goods	do	53	51	54	52	52	52	51	51	51	51	51	51	51	50	51	
Retail trade, total	do	'1.57	'1.58	'1.56	'1.54	'1.57	'1.58	'1.58	'1.58	'1.61	'1.64	'1.60	'1.59	'1.62	'1.59	1.61	
Durable goods stores	do	'2.09	'2.07	'2.02	'1.98	'2.01	'2.05	'2.06	'2.07	'2.14	'2.23	'2.13	'2.11	'2.14	'2.15	2.19	
Nondurable goods stores	do	1.25	1.27	'1.26	'1.26	'1.30	1.28	'1.29	1.28	1.28	1.27	1.26	1.26	1.28	'1.24	1.25	
Merchant wholesalers, total	do	'1.27	1.30	'1.31	'1.31	'1.32	'1.32	'1.30	'1.30	'1.31	'1.31	'1.28	'1.29	'1.31	'1.28	1.28	
Durable goods establishments	do	'1.70	1.72	'1.76	'1.75	'1.75	'1.73	'1.71	'1.72	'1.74	1.73	1.70	1.68	1.69	'1.67	1.68	
Nondurable goods establishments	do	'85	89	'88	'88	'90	'91	'91	'91	'90	'90	'88	'90	'92	'89	88	
Manufacturing and trade in constant (1982) dollars, total †	do			1.52	1.50	1.51	1.51	1.51	1.51	1.51	1.52	1.51	1.51	1.51	1.51	1.53	
Manufacturing	do			1.62	1.60	1.60	1.59	1.58	1.60	1.58	1.58	1.58	1.58	1.55	'1.57	1.59	
Retail trade	do			1.57	1.56	1.57	1.58	1.59	1.57	1.59	1.62	1.61	1.60	1.61	1.62	1.64	
Merchant wholesalers	do			1.31	1.31	1.32	1.32	1.31	1.32	1.32	1.33	1.31	1.31	1.33	1.31	1.31	
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS †																	
Shipments (not seas adj), total	mil \$	2,390,045	2,611,589	207,962	222,888	213,670	216,450	232,773	199,670	217,031	234,386	229,541	222,837	226,032	'212,037	228,025	
Durable goods industries, total	do	1,263,492	1,388,211	110,727	121,221	114,059	116,049	126,159	101,393	112,493	125,058	122,606	118,636	122,482	'110,887	121,498	
Stone, clay, and glass products	do	62,142	64,044	4,933	5,374	5,445	5,505	5,767	4,999	5,653	5,852	5,745	5,507	4,815	'4,849	5,043	
Primary metals	do	117,092	142,196	11,112	12,150	11,772	11,970	12,922	10,728	11,930	12,614	12,614	12,308	11,796	'12,181	12,839	
Blast furnaces, steel mills	do	50,812	60,950	5,031	5,417	5,303	5,256	5,577	4,641	4,978	5,193	5,187	4,945	4,836	'5,068	5,148	
Fabricated metal products	do	135,005	144,064	11,704	12,446	11,951	12,338	13,338	10,832	11,845	12,696	12,736	12,234	11,732	'11,771	13,060	
Machinery, except electrical	do	216,605	247,152	18,955	21,993	19,929	20,147	23,727	18,553	19,565	23,111	20,841	20,124	23,686	'18,612	21,368	
Electrical machinery	do	210,695	227,136	18,187	19,752	17,760	18,309	20,102	16,961	18,845	21,239	19,222	19,640	20,728	'17,642	19,108	
Transportation equipment	do	323,026	351,927	28,860	31,488	29,219	30,383	31,388	22,550	27,100	30,570	32,582	31,334	31,993	'29,190	32,463	
Motor vehicles and parts	do	197,049	219,257	18,475	19,423	18,686	19,646	19,733	12,605	16,616	19,156	21,348	20,049	18,020	'20,158	21,780	
Instruments and related products	do	66,805	72,456	5,716	6,263	5,939	5,894	6,590	5,895	5,900	6,543	6,150	5,901	6,523	'5,890	6,116	
Nondurable goods industries, total	do	1,126,553	1,223,378	97,235	101,667	99,611	100,401	106,614	98,277	104,538	109,328	106,935	104,201	103,550	'101,150	106,527	
Food and kindred products	do	324,996	356,804	27,971	29,178	28,438	29,130	31,036	29,479	29,913	32,455	31,339	30,582	30,719	'29,650	31,460	
Tobacco products	do	19,935	22,240	1,466	2,106	1,444	2,244	2,192	1,275	1,771	2,353	1,696	2,253	2,455	1,218	1,564	
Textile mill products	do	57,481	59,774	4,726	5,103	4,872	4,888	5,419	4,256	5,186	5,599	5,243	5,221	5,118	'4,742	5,341	
Paper and allied products	do	110,252	124,187	10,075	10,194	10,213	10,201	10,859	10,639	10,782	10,782	10,727	10,373	10,528	'10,822	11,020	
Chemical and allied products	do	212,705	240,476	19,383	20,721	20,419	19,838	20,887	18,748	20,342	21,051	20,269	20,104	20,397	'20,853	21,378	
Petroleum and coal products	do	124,528	124,218	9,542	9,847	10,395	10,556	10,867	10,977	10,966	10,365	10,490	10,120	10,363	'10,044	10,135	
Rubber and plastics products	do	80,510	91,089	7,249	7,668	7,619	7,662	8,066	6,935	7,707	8,159	8,335	7,724	7,518	'7,885	8,175	
Shipments (seas adj), total	do			206,932	211,778	213,036	215,777	218,881	216,698	221,715	221,395	222,917	224,632	230,827	'231,485	227,613	
By industry group	do			109,829	112,744	112,521	114,751	116,522	113,122	117,866	118,030	118,439	119,874	124,175	'123,578	120,799	
Durable goods industries, total #	do			5,226	5,299	5,184	5,311	5,305	5,115	5,435	5,399	5,442	5,588	5,549	'5,575	5,558	
Stone, clay, and glass products	do			10,785	11,472	11,254	11,576	12,201	11,667	11,990	12,334	12,369	12,709	12,861	'12,869	12,542	
Primary metals	do			4,882	5,152	5,023	5,061	5,160	5,032	5,091	5,211	5,151	5,206	5,201	'5,222	5,037	
Blast furnaces, steel mills	do			11,659	11,779	11,785	12,082	12,398	11,519	11,870	12,049	12,123	12,597	12,865	'13,198	12,915	
Fabricated metal products	do			19,368	19,692	20,113	20,346	21,093	20,749	21,488	21,224	20,970	20,894	21,642	'21,491	21,891	
Machinery, except electrical	do			18,235	18,480	18,444	18,888	18,742	19,019	19,131	19,354	18,931	19,099	19,953			

Units	Annual		1988												1989		
	1987	1988	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct.	Nov	Dec	Jan.	Feb.	Mar	
GENERAL BUSINESS INDICATORS—Continued																	
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS †—Continued																	
Shipments (seas adj)—Continued																	
By market category																	
Home goods and apparel	ml \$	'164,861	'170,360	13,962	13,786	13,890	13,958	14,297	14,270	14,073	14,328	14,386	14,454	15,317	'15,108	14,699	
Consumer staples	do	'461,025	'501,301	39,749	40,507	41,266	41,474	41,538	41,765	42,823	42,458	42,969	43,253	43,513	'44,467	44,318	
Equipment and defense products, except auto	do	'391,189	'433,296	34,524	35,337	35,398	35,651	36,286	36,557	36,507	37,042	36,395	36,587	38,315	'37,178	37,088	
Automotive equipment	do	'223,069	'248,003	18,996	19,854	19,622	20,755	20,793	18,685	21,888	21,188	22,076	22,243	23,527	'23,343	22,332	
Construction materials, supplies, and intermediate products	do	'192,664	'204,769	16,795	16,983	16,976	16,958	17,125	16,646	16,963	17,045	17,113	17,529	18,102	'18,390	17,386	
Other materials, supplies, and intermediate products	do	'957,237	'1,052,710	82,906	85,311	85,884	86,981	88,842	88,775	89,461	89,334	89,978	90,616	92,048	'92,999	91,790	
Supplementary series																	
Household durables	do	'75,607	'79,219	6,509	6,416	6,484	6,567	6,292	6,424	6,571	6,638	6,671	6,949	6,934	'6,933	6,990	
Capital goods industries	do	'445,633	'486,607	38,776	39,906	39,542	40,045	40,543	40,675	41,449	41,353	41,026	41,172	42,772	'42,060	41,782	
Nondefense	do	'336,190	'380,017	30,179	30,593	31,001	31,668	31,822	32,012	32,414	32,523	32,595	32,512	32,675	'33,330	33,344	
Defense	do	'109,443	'106,590	8,597	9,313	8,541	8,377	8,721	8,663	9,035	8,830	8,431	8,660	10,097	'8,730	8,438	
Inventories, end of year or month																	
Book value (non-LIFO basis), (unadjusted), total	do	325,695	348,465	336,650	337,392	340,312	343,446	342,673	344,904	346,830	346,388	348,699	350,222	348,465	'356,430	360,803	
Durable goods industries, total	do	212,265	229,040	220,394	221,136	223,119	225,646	225,046	226,096	227,521	227,815	229,283	230,625	229,040	'235,168	239,018	
Nondurable goods industries, total	do	113,430	119,425	116,256	116,256	117,193	117,800	117,632	118,208	119,309	118,573	119,416	119,598	119,425	'121,262	121,785	
Book value (non-LIFO basis), (seasonally adjusted), total	do	331,132	354,163	335,416	336,695	337,936	340,074	341,963	343,788	345,798	347,785	349,412	351,603	354,163	'357,458	359,087	
By industry group																	
Durable goods industries, total #																	
Stone, clay, and glass products	do	216,598	233,666	219,913	220,523	221,405	222,944	224,000	225,467	226,600	228,214	229,735	231,766	233,666	'236,810	238,267	
Primary metals	do	7,216	7,505	7,217	7,189	7,220	7,297	7,198	7,276	7,293	7,389	7,551	7,444	7,393	'7,561	7,607	
Blast furnaces, steel mills	do	18,189	20,279	18,790	18,845	18,851	18,897	18,730	18,958	19,246	19,544	19,825	19,980	20,279	'20,589	20,784	
Fabricated metal products	do	8,590	10,119	9,004	9,046	9,103	9,067	9,029	9,206	9,351	9,551	9,677	9,763	10,119	'10,222	10,363	
Machinery, except electrical	do	22,684	23,552	23,142	22,900	23,129	23,111	22,831	22,928	23,266	23,496	23,400	23,478	23,552	'23,776	23,813	
Electrical machinery	do	41,935	46,729	42,441	42,846	43,013	43,497	43,942	44,391	45,123	45,797	45,992	46,172	46,729	'47,407	47,560	
Transportation equipment	do	39,396	40,683	39,642	39,526	39,440	39,438	39,495	39,358	39,791	39,797	40,010	40,746	40,683	'41,090	41,396	
Motor vehicles and parts	do	57,203	63,229	58,206	58,739	59,309	59,997	60,932	61,206	60,621	60,933	61,578	62,305	63,229	'64,660	65,308	
Instruments and related products	do	11,391	11,839	11,606	11,485	11,443	11,419	11,574	11,548	11,618	11,568	11,657	11,872	11,839	'12,282	12,264	
By stage of fabrication:																	
Materials and supplies	do	61,255	65,252	61,830	62,582	62,541	63,105	63,522	64,138	64,998	65,253	65,324	65,298	65,252	'66,273	67,035	
Work in process	do	99,952	108,392	101,955	101,709	102,665	103,678	104,112	104,257	103,927	104,440	105,239	106,884	108,392	'109,309	110,128	
Finished goods	do	55,991	60,022	56,128	56,262	56,199	56,165	56,366	57,072	57,675	58,521	59,172	59,584	60,022	'61,228	61,704	
Nondurable goods industries, total #																	
Food and kindred products	do	114,534	120,497	115,503	116,172	116,531	117,126	117,963	118,321	119,198	119,571	119,677	119,837	120,497	'120,648	120,820	
Tobacco products	do	24,744	26,361	24,861	24,962	25,069	25,140	25,666	25,548	25,688	25,742	25,791	26,003	26,361	'26,266	26,278	
Textile mill products	do	5,586	5,609	5,606	5,638	5,669	5,613	5,703	5,784	5,848	5,763	5,810	5,710	5,609	'5,349	5,414	
Paper and allied products	do	7,458	7,605	7,495	7,484	7,552	7,588	7,571	7,742	7,737	7,545	7,620	7,648	7,605	'7,636	7,626	
Chemicals and allied products	do	11,242	12,065	11,393	11,316	11,391	11,390	11,436	11,530	11,647	11,775	11,835	11,939	12,065	'12,093	12,015	
Petroleum and coal products	do	25,061	27,515	25,765	25,922	25,633	25,742	25,954	26,154	26,544	26,882	27,060	27,235	27,515	'27,601	27,751	
Rubber and plastics products	do	9,951	8,879	9,693	9,937	10,055	10,154	10,024	9,839	9,518	9,336	9,092	8,757	8,879	'9,376	9,486	
By stage of fabrication:																	
Materials and supplies	do	44,354	47,294	44,858	45,458	45,578	45,790	46,255	46,350	46,931	47,364	47,611	47,664	47,294	'46,963	46,865	
Work in process	do	18,752	19,291	18,610	18,891	19,061	19,075	19,050	19,218	19,163	19,110	19,172	19,071	19,291	'19,532	19,576	
Finished goods	do	51,428	53,912	52,035	51,823	51,892	52,261	52,658	52,753	53,104	53,097	52,894	53,102	53,912	'54,153	54,379	
By market category																	
Home goods and apparel	do	26,772	26,313	26,689	26,645	26,492	26,696	26,463	26,544	26,662	26,478	26,328	26,459	26,313	'26,177	26,151	
Consumer staples	do	42,399	44,900	42,704	43,068	43,111	43,010	43,510	43,793	44,157	44,232	44,367	44,485	44,900	'44,206	44,242	
Equip and defense prod, exc auto	do	96,004	105,287	97,063	98,120	98,492	99,582	100,817	100,716	101,110	101,871	102,586	103,320	105,287	'106,390	107,615	
Automotive equipment	do	14,013	14,611	14,201	14,088	14,062	14,068	14,309	14,414	14,411	14,415	14,533	14,717	14,611	'15,002	15,005	
Construction materials, supplies, and intermediate products	do	24,222	25,250	24,844	24,618	24,758	24,857	24,762	25,202	25,142	25,184	25,392	25,303	25,250	'25,201	25,104	
Other materials, supplies, and intermediate products	do	127,722	137,802	129,915	130,136	131,021	131,861	132,102	133,119	134,316	135,555	136,206	137,319	137,802	'140,482	140,970	
Supplementary series																	
Household durables	do	12,843	12,791	12,924	12,801	12,599	12,650	12,609	12,653	12,620	12,614	12,600	12,712	12,791	'12,952	12,936	
Capital goods industries	do	110,643	121,064	112,012	112,971	113,659	114,838	116,012	116,243	116,653	117,620	118,529	119,318	121,064	'122,944	124,040	
Nondefense	do	77,139	85,691	78,153	79,036	79,620	80,143	80,684	81,444	82,582	82,781	83,119	84,167	85,691	'87,167	88,279	
Defense	do	33,504	35,373	33,859	33,945	34,069	34,695	35,328	34,799	34,071	34,839	35,410	35,351	35,373	'35,777	35,761	
New orders, net (unadj), total																	
Durable goods industries, total	do	2,423,597	2,659,525	215,304	225,993	216,330	214,369	239,026	203,370	218,860	234,757	231,583	225,235	235,710	'222,407	234,123	
Durable goods industries, total	do	1,293,236	1,435,605	117,701	124,082	116,889	114,133	132,393	104,377	114,410	125,584	125,170	121,294	132,230	'120,986	127,622	
Nondurable goods industries, total	do	1,130,361	1,223,920	97,603	101,911	99,441	100,236	106,633	98,993	104,450	109,173	106,413	103,941	103,480	'101,421	106,501	
New orders, net (seas adj), total	do	'2,423,597	'2,659,525	211,283	211,799	217,029	216,398	228,090	219,877	227,009	222,669	227,095	228,153	238,586	'236,075	230,680	
By industry group																	
Durable goods industries, total																	
Primary metals	do	'122,590	'144,128	11,074	11,553	11,200	12,348	12,271	12,103	11,794	12,496	12,428	12,624	13,210	'13,079	12,656	
Blast furnaces, steel mills	do	'53,724	'60,273	4,607	5,130	4,692	5,654	5,210	5,085	4,788	5,301	4,730	4,950	5,350	'5,840	5,119	
Nonferrous and other primary metals	do	'68,866	'83,855	6,467	6,423	6,508	6,694	6,883	6,887	6,987	6,915	7,673	7,674	7,920	'7,939	7,537	
Fabricated metal products	do	'59,129	'73,298	5,613	5,546	5,658	5,771	6,178	6,156	6,097	6,221	6,795	6,820	6,902	'6,274	6,619	
Machinery, except electrical	do	'136,494	'142,602	11,918	11,775	11,640	12,038	11,958	11,471	11,638	12,007	12,026	12,411	12,917	'12,983	13,268	
Electrical machinery	do	'221,041	'253,788	19,815	20,097	21,051	20,969	22,018	21,408	22,651	21,459	21,181					

Units	Annual		1988												1989		
	1987	1988	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
GENERAL BUSINESS INDICATORS—Continued																	
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS ††—Continued																	
Unfilled orders, end of period (unadjusted), total	mil \$	415,998	463,934	433,979	437,084	439,744	437,663	443,916	447,616	449,445	449,816	451,858	454,256	463,934	*474,304	480,402	
Durable goods industries, total	do.	396,563	443,957	413,551	416,412	419,242	417,326	423,560	426,544	428,461	428,987	431,551	434,209	443,957	*454,056	460,180	
Nondurable goods industries with unfilled orders †	do.	19,435	19,977	20,428	20,672	20,502	20,337	20,356	21,072	20,984	20,829	20,307	20,047	19,977	*20,248	20,222	
Unfilled orders, end of period (seasonally adjusted) total	mil. \$	421,243	468,860	429,513	429,534	433,527	434,148	443,357	446,536	451,830	453,103	457,281	460,802	468,860	*473,450	476,517	
By industry group.																	
Durable goods industries, total	#	400,720	447,868	408,990	409,309	413,624	414,242	423,162	426,152	431,092	432,382	436,734	439,895	447,868	*452,769	456,173	
Primary metals	do.	23,896	25,737	24,143	24,224	24,170	24,942	25,012	25,448	25,252	25,414	25,473	25,388	25,737	*25,947	26,061	
Blast furnaces, steel mills	do.	11,637	10,903	11,301	11,279	10,948	11,541	11,581	11,644	11,341	11,431	11,010	10,754	10,903	*11,521	11,603	
Nonferrous and other primary metals	do.	10,255	12,591	10,807	10,872	11,136	11,293	11,295	11,626	11,707	11,757	12,219	12,428	12,591	*12,121	12,126	
Fabricated metal products	do.	29,970	28,406	29,592	29,588	29,443	29,399	28,959	28,911	28,679	28,637	28,540	28,354	28,406	*28,191	28,544	
Machinery, except electrical	do.	52,702	59,963	53,898	54,303	55,241	55,864	56,879	57,538	58,901	59,136	59,347	59,896	59,963	*60,856	60,843	
Electrical machinery	do.	93,696	93,498	94,255	93,614	93,587	93,564	93,283	93,303	93,197	92,472	92,518	93,529	93,498	*93,267	93,770	
Transportation equipment	do.	173,733	212,120	180,058	180,960	184,384	183,537	192,008	193,995	198,019	199,676	203,650	205,091	212,120	*216,419	219,119	
Aircraft, missiles, and parts	do.	144,343	174,722	150,535	150,744	153,599	153,459	157,516	159,569	162,950	165,376	168,121	169,763	174,722	*179,176	181,115	
Nondurable goods industries with unfilled orders †	do.	20,523	20,992	20,523	20,225	19,903	19,906	20,195	20,384	20,738	20,721	20,547	20,907	20,992	*20,681	20,344	
By market category.																	
Home goods and apparel	do.	9,075	8,387	9,352	8,725	8,630	8,237	8,287	8,024	8,121	8,295	8,173	8,200	8,387	*8,736	8,604	
Consumer staples	do.	675	836	771	792	735	711	705	835	883	881	848	863	836	*786	755	
Equip. and defense prod., excl. auto	do.	252,751	286,731	258,043	258,669	260,278	259,242	267,218	269,814	272,590	271,890	274,659	278,513	286,731	*290,025	293,733	
Automotive equipment	do.	9,239	8,888	8,860	8,866	8,996	9,019	8,882	8,878	8,715	8,727	8,714	8,782	8,888	*8,840	8,842	
Construction materials, supplies, and intermediate products	do.	15,060	15,541	15,155	15,498	15,304	15,316	15,475	15,435	15,494	15,450	15,527	15,545	15,541	*15,314	15,166	
Other materials, supplies, and intermediate products	do.	134,443	148,477	137,332	136,984	139,584	141,623	142,790	143,550	146,027	147,860	149,360	148,899	148,477	*149,749	149,417	
Supplementary series.																	
Household durables	do.	6,480	6,122	6,636	6,103	6,080	5,856	5,886	5,720	5,817	5,965	5,884	5,898	6,122	*6,395	6,274	
Capital goods industries	do.	301,674	345,037	309,136	309,219	313,294	312,986	321,730	324,263	329,659	330,635	334,927	337,971	345,037	*350,144	353,766	
Nondefense	do.	139,814	179,640	147,047	148,378	151,123	150,977	154,613	158,814	165,208	167,543	169,571	172,884	179,640	*186,662	190,379	
Defense	do.	161,860	165,397	162,089	160,841	162,171	162,009	167,117	165,449	164,451	163,092	165,356	165,087	165,397	*163,482	163,387	
BUSINESS INCORPORATIONS @																	
New incorporations (50 States and Dist. Col.) Unadjusted	number	685,572	684,109	57,030	67,737	57,144	59,547	58,806	53,439	60,186	53,993	54,521	49,186	53,638	*58,165	58,037	
Seasonally adjusted	do.			57,490	59,698	54,841	58,379	54,908	57,277	59,649	56,126	56,557	53,638	*58,516	58,505		
INDUSTRIAL AND COMMERCIAL FAILURES @																	
Failures, total	number	61,235		5,062	5,851	5,118	4,957	4,702	4,511	4,984	4,599	4,146	4,262				
Commercial service	do.	24,029		2,011	2,439	1,990	1,969	1,847	1,763	2,077	1,958	1,798	1,531				
Construction	do.	6,724		575	666	614	570	574	560	556	563	479	597				
Manufacturing and mining	do.	4,939		422	491	417	415	424	362	436	383	320	350				
Retail trade	do.	12,185		1,043	1,104	1,024	1,008	929	908	983	905	801	888				
Wholesale trade	do.	4,304		391	432	432	369	390	401	394	317	297	319				
Liabilities (current), total	mil. \$	33,024.5		4,625.5	3,292.0	3,065.6	2,316.5	2,453.4	4,565.0	2,248.1	3,533.0	1,825.5	2,047.5				
Commercial service	do.	8,088.7		1,410.4	899.2	766.0	612.6	702.1	604.6	624.5	500.0	385.2	343.1				
Construction	do.	2,278.6		177.6	350.0	87.7	113.6	238.9	140.8	201.1	107.7	118.3	109.5				
Manufacturing and mining	do.	4,746.4		1,195.8	347.8	242.1	295.6	354.9	176.6	499.6	183.8	228.9	355.4				
Retail trade	do.	3,713.7		162.6	279.0	237.0	197.9	177.9	1,637.3	178.0	151.5	245.4	413.9				
Wholesale trade	do.	1,336.8		688.9	214.5	123.8	110.9	285.1	148.6	104.7	87.3	80.7	91.2				
Failure annual rate. No per 10,000 concerns.		102.0															
COMMODITY PRICES																	
PRICES RECEIVED AND PAID BY FARMERS †																	
Prices received, all farm products.. 1910-14=100		578	630	593	593	595	614	631	648	659	659	654	657	663	682	*677	681
Crops #	do.	458	543	473	478	485	507	557	590	588	584	577	588	590	604	*595	593
Commercial vegetables	do.	718	705	674	707	661	576	596	622	765	723	642	726	725	891	*833	748
Cotton	do.	503	483	481	489	506	492	524	502	444	437	458	477	467	455	*447	469
Feed grains and hay	do.	268	378	309	308	315	329	400	449	437	432	430	421	423	432	*431	437
Food grains	do.	282	378	353	327	330	343	382	396	404	414	423	429	432	439	*441	454
Fruit	do.	669	669	613	604	608	730	697	718	673	691	698	717	712	656	*653	583
Tobacco	do.	1,255	1,287	1,231	1,227	1,229	1,229	1,227	1,230	1,256	1,363	1,388	1,410	1,412	1,411	*1,389	1,389
Livestock and products #	do.	703	722	718	714	711	726	707	709	731	737	734	728	739	762	*762	772
Dairy products	do.	765	747	752	728	709	697	691	697	722	759	795	820	826	820	*801	783
Meat animals	do.	921	949	972	966	971	994	947	917	950	944	933	918	939	983	*992	987
Poultry and eggs	do.	244	269	217	231	223	241	260	311	313	317	302	294	288	294	*292	343
Prices paid																	
Production items	do.	849	908			895			922			936			944		
All commodities and services, interest, taxes, and wage rates (parity index).. 1910-14=100		1,110	1,166			1,155			1,180			1,193			1,202		
Parity ratio \$	do.	52	54			52			55			55			56		
CONSUMER PRICES ◇ (U.S. Department of Labor Indexes)																	
Not Seasonally Adjusted																	
ALL ITEMS, WAGE EARNERS AND CLERICAL WORKERS (CPI-W).. 1982-84=100		112.5	117.0	114.7	115.1	115.7	116.2	116.7	117.2	117.7	118.5	118.9	119.0	119.2	119.7	120.2	120.8
ALL ITEMS, ALL URBAN CONSUMERS (CPI-U)		113.6	118.3	116.0	116.5	117.1	117.5	118.0	118.5	119.0	119.8	120.2	120.3	120.5	121.1	121.6	122.3
Special group indexes.																	
All items less shelter	do.	111.6	115.9	113.5	114.0	114.7	115.2	115.7	116.1	116.5	117.5	117.9	118.0	118.1	118.7	119.2	119.9
All items less food	do.	113.6	118.3	116.0	116.6	117.2	117.6	118.1	118.4	118.9	119.7	120.2	120.3	120.4	120.8	121.3	122.0
All items less medical care	do.	112.6	117.0	114.8	115.3	115.9	116.3	116.8	117.2	117.8	118.6	118.9	119.0	119.1	119.7	120.1	120.8

See footnotes at end of tables

Units	Annual		1988												1989		
	1987	1988	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
COMMODITY PRICES—Continued																	
CONSUMER PRICES †—Continued																	
<i>(U.S. Department of Labor Indexes)—Continued</i>																	
Not Seasonally Adjusted																	
All items (CPI-U)—Continued																	
Commodities	1982-84=100	107 7	111.5	109 1	109 8	110 7	111.1	111 1	111.5	111 9	118 0	113.5	113 5	113.5	113 9	114 3	115.2
Nondurables	do	107 5	111.8	109 0	109 8	110 0	111 4	111 4	111 9	112 4	113 7	114.2	114 1	113 9	114 3	114 9	116.2
Nondurables less food	do	101 8	105.8	102 7	104 1	105 6	106 0	105 5	105 4	105 9	107 7	108.3	108 2	107 5	107 1	107 6	109 4
Durables	do	108 2	110 4	109 4	109 5	109 7	109 9	110 2	110 3	110 8	110 6	111.1	111 8	112 2	112 5	112 4	111 9
Commodities less food	do	104 3	107 7	105 4	106 3	107 3	107 6	107 4	107 7	108 9	109 5	109 7	109 9	109 4	109 2	109 5	110.5
Services	do	120 2	125 7	123 4	123 8	124 1	124 6	125 5	126 1	126 7	127 3	127 6	127 8	128 1	128 9	129 4	130 0
Food #	do	113 5	118 2	115 7	115 9	116 6	117 0	117 6	118 8	119 4	120 2	120 3	120 2	120 7	122 2	122 9	123 5
Food at home	do	111 9	116 6	113 9	113 9	114 6	115 1	115 8	117 3	118 1	119 0	119 0	118 7	119 1	121 2	122 0	122 7
Housing	do	114 2	118 5	116 6	117 0	117 3	117 7	118 6	119 1	119 5	119 9	119 9	119 9	119 9	120 2	120 7	121 1
Shelter #	do	121 3	127 1	125 0	125 6	125 8	126 2	126 6	127 4	128 2	128 4	128 8	129 1	129 3	129 8	130 3	131 2
Rent, residential	do	123 1	127 8	126 3	126 4	126 6	126 9	127 3	127 8	128 4	129 1	129 4	129 8	130 1	130 5	130 9	131 1
Homeowners' cost	12/82=100	124 8	131 1	129 0	129 2	129 4	129 9	130 4	131 0	131 8	132 6	133 1	133 8	134 0	134 4	134 7	135 0
Fuel and utilities #	1982-84=100	103 0	104 4	102 8	102 7	102 8	103 5	103 9	106 0	106 1	106 4	105 4	104 3	105 0	106 0	105 9	105 9
Fuel oil, coal, and bottled gas	do	77 9	78 1	80 9	80 5	80 2	80 0	79 1	76 9	76 3	75 9	74 6	75 0	76 8	80 5	81 4	81 5
Gas (piped) and electricity	do	103 8	104 6	101 9	101 7	101 6	102 6	107 8	108 1	108 3	108 5	105 8	103 7	104 1	105 1	104 9	104 8
Household furnishings and operation	do	107 1	109 4	107 7	108 3	109 1	109 3	109 6	109 8	109 7	110 1	110 3	110 6	110 9	110 9	110 9	110 5
Apparel and upkeep	do	110 6	115 4	110 2	114 3	117 0	116 3	114 6	112 7	112 6	117 8	120 7	119 9	118 0	115 3	113 3	119 3
Transportation	do	105 4	108 7	106 8	106 5	107 2	108 1	108 5	108 9	109 6	109 7	110 0	110 7	110 8	111 1	111 6	111 9
Private	do	104 2	107 6	105 7	105 4	106 0	107 0	107 4	107 8	108 6	108 6	109 0	109 6	109 6	109 8	110 3	110 7
New cars	do	114 6	116 9	116 2	116 0	115 9	116 3	116 5	116 5	116 3	116 8	117 7	118 7	119 1	119 5	119 6	119 6
Used cars	do	113 1	118 0	116 0	116 1	116 6	117 0	117 6	117 9	119 2	119 4	119 9	119 7	120 2	120 5	120 5	120 5
Public	do	121 1	123 3	120 8	121 4	122 4	122 4	123 2	123 7	123 7	124 0	124 2	125 3	126 5	127 5	128 1	128 2
Medical care	do	130 1	138 6	135 5	136 3	136 9	137 5	138 2	139 3	139 9	140 4	141 2	141 8	142 3	143 8	145 2	146 1
Seasonally Adjusted ‡																	
All items, percent change from previous month	1982-84=100			2	3	4	4	3	4	3	4	4	3	3	6	4	5
Commodities	do			109 4	109 9	110 5	111 0	111 3	111 8	112 1	112 7	113 0	113 2	113 4	114 2	114 6	115 3
Commodities less food	do			106 0	106 6	107 1	107 7	107 7	108 0	108 1	108 6	109 0	109 1	109 2	109 9	110 2	110 8
Food	do			115 5	116 0	116 6	117 1	117 8	118 9	119 5	120 3	120 6	120 8	121 2	122 1	122 6	123 6
Food at home	do			113 3	113 8	114 4	115 0	115 9	117 2	118 0	119 0	119 2	119 3	119 8	120 9	121 4	122 6
Apparel and upkeep	do			112 3	114 1	115 5	116 3	115 9	115 7	118 9	116 0	117 4	117 4	117 7	117 7	117 5	119 1
Transportation	do			107 1	107 2	107 5	108 2	108 4	108 7	109 6	109 7	110 1	110 4	110 4	111 2	111 9	112 6
Private	do			106 1	106 2	106 4	107 2	107 4	107 7	108 6	108 7	109 1	109 3	109 3	110 0	110 8	111 5
New cars	do			115 9	116 1	116 2	116 5	116 6	116 7	117 0	117 7	117 8	117 9	118 1	118 9	119 3	119 7
Services	do			123 7	124 1	124 5	125 0	125 4	125 8	126 4	126 8	127 4	128 0	128 6	129 1	129 7	130 3
PRODUCER PRICES §																	
<i>(U.S. Department of Labor Indexes)</i>																	
Not Seasonally Adjusted																	
All commodities	1982=100	102 8	106 9	104 8	104 9	105 8	106 5	107 2	107 9	108 0	108 1	108 2	108 3	109 0	110 3	110 8	111 5
By stage of processing:	do																
Crude materials for further processing	do	93 7	95 9	94 7	94 1	95 6	97 2	97 9	97 3	96 9	96 7	95 9	94 5	97 0	101 0	101 0	103 1
Intermediate materials, supplies, etc	do	101 5	107 1	104 3	104 7	105 6	106 3	107 4	108 2	108 4	108 7	108 6	108 9	109 5	110 5	110 9	111 6
Finished goods #	do	105 4	108 0	106 1	106 3	107 0	107 5	107 7	108 6	108 7	108 6	109 4	109 8	110 0	111 0	111 7	112 2
Finished consumer goods	do	103 6	106 2	104 1	104 4	105 1	105 7	105 9	107 0	107 1	107 0	107 6	108 0	108 2	109 3	110 2	110 7
Capital equipment	do	111 7	114 3	113 2	113 2	113 6	113 8	113 9	114 2	114 5	114 3	116 0	116 1	116 3	117 0	117 4	117 5
By durability of product:	do																
Durable goods	do	109 9	114 7	113 0	113 3	113 8	114 1	114 4	114 8	115 1	115 2	116 4	116 8	117 1	117 9	118 2	118 7
Nondurable goods	do	87 5	101 1	98 6	98 8	99 8	100 8	101 8	102 6	102 6	102 7	102 2	102 0	102 9	104 6	105 2	106 1
Total manufactures	do	104 4	109 1	106 8	107 1	107 9	108 6	109 0	109 8	110 0	110 1	110 5	111 0	111 3	112 3	112 8	113 5
Durable manufactures	do	109 6	114 0	112 4	112 6	113 2	113 5	113 7	114 1	114 4	114 5	115 6	116 0	116 3	117 0	117 3	117 8
Nondurable manufactures	do	92 2	104 1	101 3	101 7	102 7	103 7	104 3	105 4	105 6	105 6	105 4	106 1	106 3	107 6	108 3	109 2
Farm products, processed foods and feeds	do	103 7	110 0	105 3	105 8	106 4	108 1	111 2	112 9	112 7	114 0	113 5	112 4	112 9	114 8	114 6	116 2
Farm products	do	95 5	104 3	97 9	98 2	99 2	102 2	106 8	109 1	109 3	111 6	110 9	107 9	108 6	111 4	110 5	113 4
Foods and feeds, processed	do	107 9	112 8	109 1	109 6	110 1	111 2	113 5	115 0	114 5	115 4	115 0	114 8	115 1	116 7	118 8	117 8
Industrial commodities	do	102 6	106 3	104 6	104 7	105 6	106 1	106 4	106 8	107 0	106 8	107 1	107 5	108 1	109 4	110 0	110 6
Chemicals and allied products	do	106 4	116 4	111 6	112 7	113 8	114 6	115 3	117 4	118 2	119 1	119 9	121 1	121 7	123 2	124 4	124 6
Fuels and related prod., and power	do	70 2	66 8	66 7	65 9	67 6	68 4	68 6	68 0	67 6	66 1	64 5	64 4	65 9	68 2	68 8	69 7
Furniture and household durables	do	109 9	113 1	111 9	112 3	112 5	112 8	112 7	113 1	113 4	113 7	113 9	114 3	114 4	115 0	115 0	115 5
Hides, skins, and leather products	do	120 4	131 5	129 1	132 6	134 2	134 6	131 2	130 1	131 6	132 5	131 9	130 4	130 4	131 0	133 1	136 6
Lumber and wood products	do	112 8	118 9	118 4	118 9	119 2	119 1	119 3	120 0	118 8	118 9	118 7	118 8	118 9	119 8	121 6	123 1
Machinery and equipment	do	110 4	113 2	112 2	112 3	112 5	112 9	112 9	113 2	113 6	113 9	114 2	114 5	114 8	115 6	116 0	116 3
Metals and metal products	do	107 1	118 7	114 7	115 4	116 9	117 4	118 0	119 2	119 8	120 2	121 4	122 8	123 8	124 7	124 8	126 2
Nonmetallic mineral products	do	110 0	111 2	110 9	110 9	111 0	111 2	111 3	111 1	111 1	111 3	111 4	111 5	111 7	111 7	111 9	112 0
Pulp, paper, and allied products	do	121 8	130 4	127 3	128 0	128 9	129 6	130 0	131 0	131 3	132 1	132 8	133 1	133 4	134 8	136 3	137 0
Rubber and plastics products	do	103 0	109 4	106 9	107 7	108 2	108 3	109 1	109 8	110 6	110 0	111 1	111 2	111 4	112 0	112 3	112 7
Textile products and apparel	do	105 1	109 2	108 1	108 4	108 7	108 9	109 3	109								

Units	Annual		1988										1989				
	1987	1988	Feb.	Mar.	Apr	May	June	July	Aug.	Sept.	Oct	Nov	Dec	Jan	Feb	Mar.	
CONSTRUCTION AND REAL ESTATE																	
CONSTRUCTION PUT IN PLACE @																	
New construction (unadjusted), total.	mil \$	898,850	7403,122	25,776	29,182	30,977	34,266	36,206	37,431	38,874	38,388	37,798	35,764	32,203	27,935	27,007	29,937
Private, total #	do	323,820	325,111	21,382	23,950	25,248	27,580	28,730	29,647	30,788	30,066	30,370	29,087	26,430	22,940	22,212	25,109
Residential	do	194,772	195,281	12,023	13,957	15,059	16,521	17,568	18,644	19,106	18,623	18,581	17,586	14,943	13,099	12,478	14,303
New housing units.	do	139,915	139,178	8,788	10,253	10,889	11,776	12,560	12,967	13,201	13,154	12,974	12,537	10,608	9,802	9,227	10,529
Nonresidential buildings, except farm and public utilities, total #	mil \$	91,994	93,186	6,813	7,205	7,484	8,051	8,034	7,827	8,310	8,196	8,356	8,171	7,974	7,328	7,171	7,879
Industrial	do	13,707	14,239	993	1,053	1,069	1,168	1,152	1,163	1,222	1,218	1,417	1,426	1,355	1,172	1,096	1,246
Commercial	do	55,445	55,588	4,012	4,233	4,523	4,891	4,840	4,756	5,104	5,035	4,899	4,726	4,613	4,260	4,215	4,590
Public utilities	do	8,530	8,202	602	672	542	663	680	693	807	782	725	773	760	537	536	693
Telephone and telegraph	do	8,530	8,202	602	672	542	663	680	693	807	782	725	773	760	537	536	693
Public, total #	do	75,030	78,012	4,394	5,181	5,730	6,706	7,476	7,784	8,086	8,323	7,428	6,678	5,773	4,995	4,795	4,828
Buildings (excl military) #	do	25,158	27,105	1,799	2,049	2,103	2,291	2,516	2,447	2,700	2,685	2,331	2,242	2,155	2,054	2,128	2,062
Housing and redevelopment	do	1,519	1,522	101	130	123	124	135	129	120	138	139	146	121	124	133	121
Industrial	do	1,457	1,434	104	117	116	108	129	117	132	172	115	115	103	59	94	126
Military facilities	do	4,324	3,951	273	351	323	296	404	363	392	408	227	293	234	287	286	315
Highways and streets	do	22,757	25,720	991	1,283	1,677	2,288	2,737	3,046	3,048	2,887	2,903	2,227	1,633	1,196	984	1,126
New construction (seasonally adjusted at annual rates), total	bil \$			392.5	403.6	396.2	395.5	395.7	404.2	403.2	406.9	407.7	411.5	421.0	418.0	414.8	413.5
Private, total #	do			317.8	324.3	318.5	320.2	317.7	324.7	326.8	327.2	330.7	332.3	335.6	333.3	339.4	339.4
Residential	do			192.1	195.6	192.0	190.4	188.1	194.2	195.4	196.9	200.0	200.6	201.7	201.4	199.6	200.7
New housing units	do			138.0	139.2	138.5	137.7	136.8	136.4	137.1	138.7	140.5	142.7	144.2	145.4	145.3	143.3
Nonresidential buildings, except farm and public utilities, total #	bil \$			90.5	93.7	93.2	94.9	94.2	93.3	93.3	91.7	93.1	93.1	94.7	98.4	97.9	101.9
Industrial	do			13.5	14.5	13.8	13.9	13.7	13.9	14.0	13.5	15.3	16.0	14.9	15.8	14.9	16.7
Commercial	do			53.6	54.8	56.2	57.4	56.6	56.7	56.4	55.8	54.5	53.8	55.9	57.5	58.4	59.8
Public utilities	do			8.3	8.0	6.7	7.7	7.5	8.3	8.5	8.7	8.2	8.7	9.0	8.4	7.7	8.4
Telephone and telegraph	do			8.3	8.0	6.7	7.7	7.5	8.3	8.5	8.7	8.2	8.7	9.0	8.4	7.7	8.4
Public, total #	do			74.7	79.3	77.7	78.3	78.0	79.5	76.4	79.7	77.0	79.2	85.4	81.4	81.5	74.1
Buildings (excl military) #	do			25.3	26.8	26.4	27.5	28.1	27.0	28.3	28.8	26.6	27.2	28.3	27.8	30.5	27.5
Housing and redevelopment	do			1.2	1.6	1.5	1.5	1.6	1.5	1.4	1.7	1.6	1.8	1.5	1.5	1.6	1.5
Industrial	do			1.2	1.4	1.4	1.3	1.5	1.4	1.6	2.1	1.4	1.4	1.2	1.1	1.5	1.5
Military facilities	do			3.3	4.2	3.9	3.5	4.8	4.4	4.0	4.9	2.7	3.5	4.0	3.4	3.8	3.8
Highways and streets	do			25.3	27.0	26.9	25.3	24.8	27.7	23.5	23.8	26.0	26.4	31.0	27.4	25.9	23.8
CONSTRUCTION CONTRACTS																	
Construction contracts in 50 States (F W Dodge Division, McGraw-Hill)																	
Valuation, total	mil \$	258,090	253,147	17,496	22,257	20,510	23,013	25,461	21,379	23,142	21,174	20,313	18,601	18,027	15,776	15,086	21,080
Index (mo. data seas adj)	1982=100	164	161	163	156	158	166	169	160	162	157	164	158	163	155	148	150
Public ownership	mil \$	66,318	66,077	4,646	5,801	5,311	6,468	7,756	5,592	5,496	5,659	5,370	4,257	4,468	3,723	3,998	6,011
Private ownership	do	191,772	187,070	12,850	16,456	15,199	16,545	17,705	15,788	17,645	15,515	14,943	14,345	13,558	12,053	11,089	15,068
By type of building																	
Nonresidential	do	91,041	86,794	6,152	7,333	6,438	6,826	8,567	7,595	8,391	7,524	6,939	6,592	5,888	6,081	5,183	6,600
Residential	do	121,128	120,867	7,997	11,031	10,326	11,004	11,888	9,912	11,119	10,117	9,996	9,450	8,897	7,515	7,137	10,118
Non-building construction	do	45,921	45,486	3,346	3,894	3,746	5,182	5,006	3,972	3,632	3,533	3,378	2,560	3,242	2,181	2,766	4,361
New construction planning (Engineering News-Record) §	do	267,823	283,448	28,172	31,547	21,094	23,321	20,096	19,566	21,883	20,405	23,176	25,114	20,652	23,659		
HOUSING STARTS AND PERMITS																	
New housing units started																	
Unadjusted																	
Total (private and public)	thous	1,622.7		90.3	129.0	153.4	140.3	150.3	137.2	136.8	131.4	135.2	113.2				
Privately owned	do	1,820.5	1,488.1	90.2	128.8	153.2	140.2	150.2	137.0	136.8	131.1	135.1	113.0	94.2	100.1	86.6	116.3
One-family structures	do	1,146.4	1,081.3	64.0	99.9	106.1	104.0	113.6	100.3	101.4	91.7	97.7	81.2	65.7	69.9	59.7	85.3
Seasonally adjusted at annual rates	◇																
Total privately owned	do			1,511	1,528	1,576	1,392	1,463	1,478	1,459	1,463	1,532	1,567	1,577	1,678	1,476	1,397
One-family structures	do			1,095	1,169	1,087	1,001	1,088	1,067	1,076	1,039	1,136	1,138	1,141	1,199	1,034	994
New private housing units authorized by building permits (17,000 permit-issuing places)																	
Monthly data are seas adj at annual rates																	
Total	thous	1,535	1,463	1,429	1,476	1,449	1,436	1,493	1,420	1,464	1,394	1,516	1,516	1,566	1,507	1,415	1,221
One-family structures	do	1,024	1,005	1,003	1,030	960	982	1,002	984	1,022	974	1,027	1,046	1,082	1,064	996	867
Manufacturers' shipments of mobile homes																	
Unadjusted	thous	232.8	218.3	15.2	18.8	18.8	20.0	21.7	16.7	21.9	20.6	19.8	17.6	14.2	15.3	14.6	
Seasonally adjusted at annual rates	do			212	213	215	221	227	207	223	224	216	227	225	232	212	
CONSTRUCTION COST INDEXES																	
Dept of Commerce composite †	1982=100	114.3	116.0	115.7	116.1	115.1	115.4	115.4	116.2	116.2	116.4	116.6	116.6	116.7	116.4	116.6	116.7
Boeckh indexes																	
Average, 20 cities:																	
Apartments, hotels, office buildings	1982=100	117.3	120.2		119.6		120.0		120.6		121.1		121.5		123.9		124.0
Commercial and factory buildings	do	115.1	118.3		117.7		118.3		118.9		119.0		119.6		121.1		121.5
Residences	do	119.7	122.3		121.8		122.3		122.9		123.1		123.7		125.6		126.3
Engineering News-Record																	
Building	1967=100	375.6	384.6	381.3	382.7	383.5	383.6	384.0	384.6	386.5	386.6	386.6	387.2	387.3	387.7	386.8	387.3
Construction	do	409.8	420.7	416.1	417.2	418.0	418.3	421.3	421.9	422.8	422.2	424.1	425.2	425.2	425.8	425.2	425.2
Federal Highway Adm—Highway construction Composite (avg for year or qtr)	1977=100	172.0	184.7		201.8			167.4						184.1			

See footnotes at end of tables

Units	Annual		1988												1989		
	1987	1988	Feb	Mar	Apr.	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	
	CONSTRUCTION AND REAL ESTATE—Continued																
REAL ESTATE ◊																	
Mortgage applications for new home construction																	
FHA applications	165.3	104.9	8.3	10.8	9.6	10.5	9.5	8.1	9.4	8.3	8.5	7.3	7.2	6.4	7.3	9.9	
Seasonally adjusted annual rates	do	do	101	103	102	112	109	104	102	96	120	104	104	86	91	92	
Requests for VA appraisals	193.4	149.8	13.5	15.6	12.5	19.9	15.2	13.7	14.5	9.4	8.3	9.1	7.7	8.0	9.6	13.7	
Seasonally adjusted annual rates	do	do	163	154	140	216	162	167	153	116	109	201	190	120	116	185	
Home mortgages insured or guaranteed by Fed Hous Adm	mil \$	42,577.16	3,350.77	2,926.84	2,508.44	3,545.40	3,006.04	4,333.24	4,069.62	3,654.99	4,642.41	2,535.11	3,501.38	4,628.42	3,508.80	3,189.10	
Vet Adm Face amount	do	81,880.51	15,773.84	1,503.09	1,381.52	1,038.50	1,163.94	1,209.49	1,287.15	1,451.05	1,504.53	1,388.99	1,334.34	1,368.01	1,239.99	1,222.92	
Federal Home Loan Banks, outstanding advances to member institutions, end of period	mil \$	133,054	152,777	129,582	129,503	130,238	132,118	134,832	135,759	137,953	141,562	142,260	145,771	152,777	154,014	158,267	
New mortgage loans of FSLIC-insured institutions, estimated total @	mil \$	253,407	240,215	13,664	18,378	19,078	21,236	25,567	21,676	24,654	23,324	19,700	18,299	21,563	15,410	13,920	
By purpose of loan																	
Home construction	do	28,411	29,548	1,763	2,569	2,614	2,613	2,893	2,465	2,832	2,860	2,432	2,256	2,705	1,969	1,736	
Home purchase	do	190,749	176,433	9,435	12,820	13,791	15,935	18,984	16,469	18,811	17,140	14,760	13,636	15,280	11,449	10,565	
All other purposes	do	34,247	34,233	2,466	2,988	2,674	2,688	3,689	2,743	3,013	3,325	2,507	2,407	3,579	1,992	1,619	
DOMESTIC TRADE																	
ADVERTISING																	
Magazine advertising (Leading National Advertisers)																	
Cost, total	mil \$																
Apparel and accessories	do																
Automotive, incl accessories	do																
Building materials	do																
Drugs and toiletries	do																
Foods, soft drinks, confectionery	do																
Beer, wine, liquors	do																
Household equip., supplies, furnishings	do																
Industrial materials	do																
Soaps, cleansers, etc	do																
Smoking materials	do																
All other	do																
Newspaper advertising expenditures (Newspaper Advertising Bureau, Inc.) ††																	
Total	mil \$	29,412	31,197	7,072			7,982			7,623			8,520				
Classified	do	10,691	11,771	2,745			3,168			3,014			2,844				
National	do	3,494	3,586	879			920			867			920				
Retail	do	15,227	15,840	3,448			3,895			3,741			4,756				
WHOLESALE TRADE †																	
Merchant wholesalers sales (unadj), total	mil \$	1,482,975	1,588,330	120,930	137,528	127,618	131,689	137,210	126,841	138,551	136,994	141,335	138,289	136,599	131,786	128,344	
Durable goods establishments	do	725,683	782,744	57,758	67,239	64,491	65,312	68,466	62,555	67,904	68,511	70,825	68,957	67,261	65,265	62,923	
Nondurable goods establishments	do	757,292	805,586	63,172	70,289	63,127	66,377	68,744	64,286	70,647	68,483	70,510	69,332	69,338	66,521	65,421	
Merchant wholesalers inventories, book value (non-LIFO basis), total	mil \$	162,964	178,884	168,311	169,731	171,003	168,419	171,341	172,497	172,736	175,787	178,969	178,197	178,884	181,054	181,880	
Durable goods establishments	do	105,145	114,176	109,197	111,114	112,803	111,410	111,500	113,366	113,470	115,469	115,561	114,648	114,176	115,885	118,037	
Nondurable goods establishments	do	57,819	64,708	59,114	58,617	58,200	57,009	59,841	59,131	59,266	60,318	63,408	63,549	64,708	65,169	63,843	
RETAIL TRADE †																	
All retail stores																	
Estimated sales (unadj), total	mil \$	1,521,417	1,629,150	116,551	133,127	132,374	137,555	139,051	135,371	140,201	133,000	135,898	140,249	170,811	122,467	118,689	
Durable goods stores #	do	572,489	628,543	46,612	52,995	52,897	55,300	57,196	58,020	55,153	51,076	51,113	51,683	59,847	46,036	44,869	
Building materials, hardware, garden supply, and mobile home dealers	mil \$	81,549	88,894	5,517	6,986	7,884	8,678	8,476	7,814	8,150	7,811	7,876	7,318	7,255	5,880	5,494	
Automotive dealers	do	334,429	369,028	28,312	33,137	32,188	33,327	34,712	31,845	32,963	29,748	29,660	28,766	28,613	27,233	26,978	
Furniture, home furnishings, and equipment	do	84,562	92,952	6,511	7,259	7,148	7,312	7,725	7,490	7,837	7,543	7,713	8,643	11,130	7,505	7,011	
Nondurable goods stores	do	948,928	1,000,607	70,939	80,132	79,477	82,255	81,855	82,351	85,048	81,924	84,785	88,566	110,964	76,431	73,820	
General merch. group stores	do	176,023	183,733	10,667	13,747	13,818	14,714	14,343	13,309	14,791	13,972	15,357	18,800	29,944	10,954	11,038	
Food stores	do	314,605	331,892	24,747	27,022	26,813	27,695	27,941	29,015	28,482	27,875	27,927	27,764	30,888	27,204	25,968	
Gasoline service stations	do	98,680	101,916	7,583	8,236	8,338	8,746	8,789	8,955	9,222	8,594	8,724	8,365	8,499	7,985	7,590	
Apparel and accessory stores	do	77,998	82,028	4,878	6,527	6,333	6,397	6,181	6,080	7,031	6,735	7,018	7,780	12,026	5,480	5,089	
Eating and drinking places	do	147,717	157,504	11,345	12,553	12,893	13,808	13,597	14,128	14,298	13,435	13,681	12,955	13,792	12,497	12,068	
Drug and proprietary stores	do	54,958	58,729	4,544	4,883	4,748	4,856	4,801	4,659	4,831	4,707	4,796	4,884	6,498	4,898	4,826	
Liquor stores	do	19,458	19,143	1,344	1,457	1,524	1,593	1,624	1,684	1,582	1,512	1,508	1,574	2,303	1,425	1,386	
Estimated sales (seas. adj), total	do			131,846	133,806	133,249	134,130	135,010	135,662	136,050	135,751	137,842	139,529	139,189	140,040	139,258	
Durable goods stores #	do			51,453	52,260	52,018	52,002	52,320	52,284	51,931	51,427	52,725	53,930	54,154	53,815	52,885	
Bldg materials, hardware, garden supply, and mobile home dealers #	mil \$			7,250	7,382	7,437	7,468	7,341	7,247	7,357	7,386	7,424	7,640	7,822	7,742	7,506	
Building materials and supply stores	do			5,076	5,196	5,246	5,312	5,265	5,168	5,216	5,270	5,279	5,508	5,639	5,678	5,410	
Hardware stores	do			1,104	1,182	1,176	1,157	1,165	1,172	1,170	1,209	1,198	1,201	1,190	1,175	1,170	
Automotive dealers	do			30,492	30,959	30,472	30,401	30,536	30,790	30,353	29,870	31,282	31,800	31,803	31,194	30,427	
Motor vehicle and miscellaneous auto dealers	do			27,977	28,433	27,963	27,898	27,942	28,295	27,823	27,380	28,801	29,364	29,350	28,725	27,997	
Auto and home supply stores	do			2,515	2,526	2,509	2,503	2,594	2,495	2,530	2,490	2,461	2,436	2,453	2,469	2,430	
Furniture, home furnishings, and equipment #	do			7,405	7,569	7,687	7,720	7,925	7,687	7,712	7,747	7,807	7,983	7,947	8,264	8,261	
Furniture, home furnishings stores	do			3,678	3,763	3,793	3,770	3,893	3,784	3,738	3,791	3,877	3,944	3,986	4,123	4,074	
Household appliance, radio, and TV stores	do			3,219	3,309	3,373	3,414	3,479	3,345	3,406	3,404	3,361	3,488	3,391	3,555	3,594	

See footnotes at end of tables

Unless otherwise stated in footnotes below, data through 1986 and methodological notes are as shown in BUSINESS STATISTICS 1986

Units	Annual		1988										1989			
	1987	1988	Feb	Mar.	Apr	May	June	July	Aug.	Sept	Oct	Nov	Dec	Jan	Feb	Mar
DOMESTIC TRADE—Continued																
RETAIL TRADE †—Continued																
All retail stores—Continued																
Estimated sales (seas adj)—Continued																
Nondurable goods stores	mil \$		'80,393	'81,546	'81,231	'82,128	'82,690	'83,378	'84,119	'84,324	'85,117	'85,599	'85,035	'86,225	'86,373	'86,025
General merch. group stores	do		'14,760	'14,969	'14,817	'14,897	'15,149	'15,149	'15,095	'15,251	'15,573	'15,728	'15,754	'15,985	'15,739	'15,553
Department stores excluding leased departments	do		'12,344	'12,509	'12,412	'12,445	'12,682	'12,692	'12,628	'12,816	'13,095	'13,204	'13,238	'13,353	'13,199	'13,061
Variety stores	do		682	665	643	647	661	697	682	676	700	704	695	683	676	
Food stores	do		'26,655	'27,032	'27,009	'27,469	'27,466	'27,733	'28,106	'28,014	'28,204	'28,410	'28,026	'28,730	'28,847	'28,915
Grocery stores	do		'24,956	'25,339	'25,295	'25,690	'25,663	'25,897	'26,326	'26,233	'26,437	'26,619	'26,263	'26,928	'27,041	'27,071
Gasoline service stations	do		'8,260	'8,447	'8,388	'8,483	'8,467	'8,456	'8,534	'8,629	'8,484	'8,457	'8,457	'8,477	'8,547	'8,587
Apparel and accessory stores #	do		'6,478	6,602	'6,531	'6,625	'6,686	'6,817	'6,837	'6,971	'7,059	'7,026	'7,101	'7,189	'6,967	'6,942
Men's and boys' clothing and furnishings stores	do		'770	773	'759	'748	'765	'778	'763	'785	'792	'742	'774	'808	782	
Women's clothing, specialty stores, and furriers	do		'2,567	2,557	'2,572	'2,610	'2,627	'2,628	'2,626	'2,670	'2,698	'2,761	'2,750	'2,812	2,683	
Shoe stores	do		'1,140	'1,181	'1,157	'1,181	'1,178	'1,232	'1,224	'1,226	'1,224	'1,223	'1,275	'1,280	1,212	
Eating and drinking places	do		'12,634	12,693	'12,702	'12,796	'12,950	'13,118	'13,276	'13,408	'13,519	'13,666	'13,696	'13,773	'13,871	'13,944
Drug and proprietary stores	do		'4,763	'4,864	'4,875	'4,880	'4,869	'4,853	'4,915	'4,960	'4,955	'5,020	'4,875	'5,129	'5,257	'5,246
Liquor stores	do		'1,557	1,589	'1,614	'1,627	'1,616	'1,592	'1,574	'1,559	'1,547	'1,571	'1,590	'1,623	1,650	
Estimated inventories, end of period																
Book value (non-LIFO basis), (unadjusted), total	mil \$	'201,799	'215,842	'203,046	'207,673	'208,934	'208,453	'209,223	'208,442	'209,991	'216,706	'226,290	'230,599	'215,842	216,247	
Durable goods stores #	do	'105,716	'114,461	'105,120	'106,531	'106,854	'107,824	'108,434	'106,236	'104,564	'107,559	'111,742	'115,396	'114,461	115,741	
Bldg materials, hardware, garden supply, and mobile home dealers	do	'14,126	'14,861	'14,976	'15,613	'15,559	'15,345	'15,282	'15,063	'14,983	'14,800	'14,674	'14,728	'14,861	15,042	
Automotive dealers	do	'56,596	'60,719	'56,298	'55,133	'54,892	'55,274	'56,040	'53,585	'50,738	'52,460	'54,915	'57,727	'60,719	61,904	
Furniture, home furnishings, and equipment	do	'16,231	'18,030	'15,900	'16,617	'16,975	'17,047	'17,141	'16,998	'17,568	'18,468	'19,127	'19,337	'18,030	17,860	
Nondurable goods stores #	do	'96,083	'101,381	'97,926	'101,142	'102,080	'100,629	'100,789	'102,206	'105,427	'109,147	'114,548	'115,203	'101,381	100,506	
General merch. group stores	do	'33,473	'35,222	'35,283	'37,147	'38,064	'36,659	'36,311	'36,746	'38,214	'40,278	'43,637	'44,025	'35,222	34,649	
Department stores excluding leased departments	do	'26,510	'28,293	'28,097	'29,514	'30,406	'29,188	'28,701	'28,763	'30,039	'31,735	'34,723	'35,361	'28,293	27,621	
Food stores	do	'20,521	'21,852	'20,422	'20,843	'20,727	'20,735	'21,023	'21,072	'21,241	'21,384	'22,002	'22,157	'21,852	21,584	
Apparel and accessory stores	do	'15,728	'16,173	'16,203	'16,366	'16,857	'16,856	'16,578	'17,446	'18,305	'18,907	'19,772	'19,651	'16,173	15,911	
Book value (non-LIFO basis), (seas adj), total	do	'206,981	'221,242	'205,440	'205,816	'206,564	'208,575	'210,824	'211,534	'215,396	'219,297	'216,724	'218,093	'221,242	223,098	
Durable goods stores #	do	'106,271	'114,994	'103,757	'103,254	'103,895	'105,860	'107,064	'107,443	'110,146	'114,308	'111,659	'112,904	'114,994	116,459	
Bldg materials, hardware, garden supply, and mobile home dealers	do	'14,823	'15,610	'15,051	'15,144	'15,004	'14,826	'14,982	'14,914	'14,908	'14,910	'14,897	'15,137	'15,042	15,604	
Automotive dealers	do	'55,500	'59,421	'52,390	'51,352	'51,913	'53,435	'54,285	'54,333	'56,404	'60,078	'57,660	'58,183	'59,421	60,473	
Furniture, home furn., and equip	do	'16,280	'18,084	'16,477	'16,956	'17,112	'17,237	'17,314	'17,398	'17,728	'18,213	'18,027	'18,106	'18,084	18,299	
Nondurable goods stores #	do	'100,710	'106,248	'101,683	'102,562	'102,669	'102,715	'103,760	'104,091	'105,250	'104,994	'105,035	'105,189	'106,248	106,639	
General merch. group stores	do	'36,856	'38,766	'37,471	'37,932	'37,843	'37,445	'37,885	'37,741	'37,976	'37,997	'38,231	'38,405	'38,766	38,515	
Department stores excluding leased departments	do	'29,036	'30,989	'29,816	'30,055	'30,045	'29,663	'29,991	'29,806	'30,039	'30,109	'30,459	'30,669	'30,989	30,758	
Food stores	do	'20,362	'21,706	'20,631	'20,875	'20,914	'20,949	'21,080	'21,310	'21,700	'21,475	'21,475	'21,228	'21,706	21,717	
Apparel and accessory stores	do	'17,022	'17,522	'17,020	'17,019	'16,976	'17,235	'17,341	'17,640	'17,789	'17,803	'17,813	'17,656	'17,522	17,640	
Firms with 11 or more stores																
Estimated sales (unadj), total	mil \$	'567,503	'598,623	'40,489	'47,446	'47,202	'48,586	'48,474	'47,757	'49,716	'48,067	'50,208	'54,671	'74,881	43,772	
Durable goods stores	do	'67,830	'74,492	'4,700	'5,589	'5,842	'6,094	'6,221	'6,022	'6,126	'5,960	'6,149	'6,743	'10,383	5,195	
Auto and home supply stores	do	'7,274	'7,624	'497	'639	'653	'663	'682	'664	'690	'645	'682	'652	'634	543	
Nondurable goods stores #	do	'499,673	'524,131	'35,789	'41,857	'41,360	'42,592	'42,253	'41,735	'43,590	'42,107	'44,059	'47,928	'64,498	38,577	
General merchandise group stores	do	'162,306	'170,529	'9,844	'12,716	'12,730	'13,606	'13,298	'12,271	'13,741	'12,986	'14,270	'15,565	'27,994	8,868	
Food stores	do	'179,202	'187,687	'14,217	'15,514	'15,389	'15,474	'15,689	'16,175	'15,745	'15,589	'15,694	'15,959	'17,627	15,636	
Grocery stores	do	'176,420	'184,820	'13,992	'15,279	'15,128	'15,248	'15,465	'15,951	'15,520	'15,354	'15,479	'15,363	'17,233	15,422	
Apparel and accessory stores	do	'41,866	'43,888	'2,467	'3,552	'3,362	'3,429	'3,309	'3,220	'3,814	'3,585	'3,708	'4,263	'6,678	2,773	
Eating places	do	'37,793	'39,302	'2,918	'3,198	'3,257	'3,298	'3,333	'3,497	'3,517	'3,314	'3,411	'3,224	'3,386	3,138	
Drug stores and proprietary stores	do	'32,255	'34,515	'2,639	'2,869	'2,746	'2,846	'2,793	'2,690	'2,798	'2,714	'2,748	'2,860	'4,146	2,913	
Estimated sales (seas adj), total #	do	'48,200	'48,727	'48,790	'49,004	'49,525	'49,705	'49,814	'50,151	'50,842	'50,997	'50,822	'50,822	52,507	649	
Auto and home supply stores	do	'624	'643	'636	'636	'645	'635	'642	'635	'642	'641	'618	'618	'602		
Department stores excluding leased departments	do	'11,892	'12,075	'12,075	'12,001	'12,043	'12,268	'12,271	'12,220	'12,401	'12,688	'12,793	'12,834	13,022		
Variety stores	do	'509	'526	'501	'504	'523	'523	'556	'557	'551	'566	'567	'547	544		
Grocery stores	do	'14,997	'15,113	'15,158	'15,279	'15,373	'15,426	'15,582	'15,478	'15,667	'15,645	'15,400	'15,400	16,098		
Apparel and accessory stores	do	'3,445	'3,540	'3,521	'3,597	'3,609	'3,679	'3,626	'3,712	'3,773	'3,773	'3,716	'3,716	3,941		
Women's clothing, specialty stores, and furriers	do	'1,377	'1,367	'1,380	'1,397	'1,415	'1,412	'1,398	'1,421	'1,453	'1,453	'1,480	'1,480	1,570		
Shoe stores	do	'681	'752	'724	'756	'749	'756	'787	'766	'781	'771	'761	'760	790		
Drug stores and proprietary stores	do	'2,829	'2,875	'2,854	'2,881	'2,859	'2,841	'2,876	'2,893	'2,902	'2,948	'2,846	'2,846	3,076		

LABOR FORCE, EMPLOYMENT, AND EARNINGS

LABOR FORCE AND POPULATION																	
Not Seasonally Adjusted																	
Noninstitutional population, persons 16 years of age and over	thous	184,490	186,322	185,705	185,847	185,964	186,088	186,247	186,402	186,522	186,666	186,801	186,949	187,098	187,340	187,461	187,581
Labor force @	do	121,602	123,373	121,678	121,693	121,996	122,489	124,713	125,561	125,068	123,546	124,119	124,344	123,816	123,791	123,590	123,907
Resident Armed Forces	do	1,737	1,709	1,736	1,736	1,732	1,714	1,685	1,673	1,692	1,704	1,687	1,705	1,696	1,696	1,684	1,684
Civilian noninstitutional population	do	182,753	184,613	183,969	184,111	184,232	184,374	184,562	184,729	184,830	184,962	185,114	185,244	185,404	185,644	185,777	185,897
Civilian labor force, total	do	119,865	121,669	119,942	119,957	120,264	120,775	123,028	123,888	123,396	121,842	122,432	122,639	122,120	122,095	121,906	122,223
Employed	do	112,440	114,968	112,460	112,867	113,905	114,222	116,209	117,066	116,737	115,474	116,250	116,314				

Units	Annual		1988												1989		
	1987	1988	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
	Unless otherwise stated in footnotes below, data through 1986 and methodological notes are as shown in Business Statistics 1986																
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																	
LABOR FORCE—Continued																	
Seasonally Adjusted ◊																	
Civilian labor force—Continued																	
Unemployed—Continued																	
Rates (unemployed in each group as percent of civilian labor force in the group) ¹																	
All civilian workers	6.2	5.5	5.7	5.6	5.5	5.6	5.4	5.4	5.6	5.4	5.3	5.4	5.3	5.4	5.1	5.0	
Men, 20 years and over	5.4	4.8	4.9	4.9	4.7	4.9	4.6	4.5	4.9	4.6	4.6	4.8	4.7	4.6	4.5	4.2	
Women, 20 years and over	5.4	4.9	5.1	4.9	4.9	4.9	4.9	5.0	4.8	4.8	4.7	4.7	4.7	4.7	4.5	4.6	
Both sexes, 16-19 years	16.9	15.3	15.5	16.4	15.8	15.6	14.1	15.1	15.4	15.5	15.0	14.1	14.8	16.4	14.8	13.7	
White	5.3	4.7	4.8	4.7	4.6	4.7	4.6	4.7	4.9	4.7	4.6	4.6	4.6	4.6	4.3	4.2	
Black	13.0	11.7	12.4	12.5	12.0	12.1	11.7	11.5	11.4	10.9	11.2	11.2	11.6	12.0	11.9	10.9	
Hispanic origin	8.8	8.2	8.3	8.3	9.0	8.8	8.7	8.1	8.4	7.5	7.8	8.0	7.6	8.4	6.8	6.5	
Married men, spouse present	3.9	3.3	3.4	3.4	3.1	3.3	3.2	3.1	3.4	3.1	3.1	3.3	3.1	3.1	3.1	2.9	
Married women, spouse present	4.3	3.9	4.0	4.0	3.8	3.9	3.9	4.0	4.0	3.8	3.7	3.8	3.7	3.6	3.4	3.5	
Women who maintain families	9.2	8.1	8.3	7.5	8.5	8.4	7.9	8.5	7.5	8.1	7.9	7.7	8.2	8.0	8.0	7.9	
Industry of last job																	
Private nonagricultural wage and salary workers																	
Construction	6.2	5.5	5.7	5.6	5.4	5.6	5.4	5.4	5.6	5.4	5.4	5.5	5.4	5.6	5.1	5.0	
Manufacturing	11.6	10.6	10.9	10.6	10.6	10.5	10.3	10.4	10.7	9.6	10.0	10.6	10.4	10.4	10.0	9.4	
Durable goods	6.0	5.3	5.6	5.2	5.3	5.3	4.9	5.2	5.5	5.4	5.3	5.1	5.2	5.3	4.9	4.8	
Agricultural wage and salary workers	5.8	5.0	5.7	5.1	4.8	4.9	4.5	4.9	5.2	4.9	5.0	4.9	5.0	5.0	4.4	4.7	
10.5	10.6	10.5	11.0	11.0	12.4	10.0	11.0	11.0	10.8	10.2	9.3	8.8	9.5	8.9	8.9		
Not Seasonally Adjusted																	
Occupation																	
Managerial and professional specialty	2.3	1.9	2.0	1.6	1.7	1.7	2.0	2.3	2.6	2.1	1.9	1.6	1.7	2.1	2.0	1.8	
Technical, sales, and administrative support	4.3	4.0	4.1	4.1	3.5	4.1	4.0	4.1	4.1	4.2	3.9	3.8	3.5	4.3	4.0	3.8	
Service occupations	7.7	6.9	8.0	7.0	6.4	6.8	7.0	7.0	6.6	6.5	6.8	6.2	6.2	7.0	6.3	5.9	
Precision production, craft, and repair	6.1	5.4	6.9	6.8	5.3	5.1	4.8	4.6	4.2	4.3	5.0	5.2	5.3	6.7	6.8	6.1	
Operators, fabricators, and laborers	9.4	8.4	10.3	9.8	8.6	8.3	7.2	7.3	7.6	7.1	7.0	7.8	8.2	10.0	9.2	8.3	
Farming, forestry, and fishing	7.1	7.2	9.5	8.6	6.3	6.1	5.0	6.0	6.1	6.7	6.3	7.5	7.5	9.2	8.5	7.9	
EMPLOYMENT																	
Employees on payrolls of nonagricultural estab																	
Total, not adjusted for seas variation	102,310	106,039	103,373	104,161	105,159	105,956	106,920	106,069	106,241	107,138	107,850	108,813	108,491	106,581	106,942	107,621	
Private sector (excl government)	85,295	88,653	85,844	86,490	87,505	88,268	89,478	89,619	89,933	89,939	90,124	90,386	90,654	88,979	89,034	89,633	
Seasonally Adjusted																	
Total employees, nonagricultural payrolls	102,310	106,039	104,729	105,020	105,281	105,489	106,057	106,271	106,425	106,737	107,419	107,641	108,065	108,345	108,525		
Private sector (excl government)	85,295	88,653	87,475	87,700	87,973	88,139	88,678	88,941	89,066	89,205	89,481	89,855	90,100	90,506	90,895		
Nonmanufacturing industries	66,230	69,114	68,085	68,295	68,513	68,649	69,134	69,348	69,506	69,656	69,833	70,141	70,360	70,713	70,936		
Goods-producing	24,784	25,565	25,271	25,330	25,435	25,466	25,592	25,663	25,639	25,648	25,743	25,849	25,889	26,048	25,988		
Mining	721	733	731	733	737	739	740	739	734	729	722	719	718	717	722		
Construction	4,998	5,293	5,150	5,192	5,238	5,287	5,308	5,330	5,340	5,365	5,366	5,430	5,430	5,537	5,546		
Manufacturing	19,065	19,539	19,390	19,405	19,460	19,490	19,544	19,593	19,560	19,549	19,648	19,714	19,740	19,793	19,800		
Durable goods	11,218	11,616	11,404	11,411	11,459	11,477	11,515	11,566	11,547	11,537	11,585	11,637	11,651	11,686	11,670		
Lumber and wood products	740	758	756	755	758	757	757	756	753	753	760	767	771	775	766		
Furniture and fixtures	518	538	535	534	535	537	537	541	537	538	540	541	540	542	544		
Stone, clay and glass products	582	587	584	585	587	585	587	589	586	585	588	590	592	593	593		
Primary metal industries	749	782	770	772	773	776	781	789	785	787	794	796	794	796	794		
Fabricated metal products	1,407	1,455	1,438	1,439	1,444	1,448	1,457	1,464	1,458	1,460	1,469	1,474	1,479	1,487	1,489		
Machinery, except electrical	2,023	2,138	2,091	2,099	2,111	2,121	2,124	2,151	2,152	2,159	2,173	2,185	2,190	2,198	2,204		
Electric and electronic equip	2,084	2,120	2,112	2,115	2,117	2,115	2,120	2,122	2,126	2,124	2,126	2,130	2,123	2,118	2,114		
Transportation equipment	2,048	2,042	2,031	2,025	2,045	2,048	2,047	2,052	2,044	2,032	2,045	2,050	2,051	2,066	2,049		
Instruments and related products	696	713	705	705	706	709	713	715	718	716	719	721	726	727	728		
Miscellaneous manufacturing	370	383	382	382	383	381	382	387	384	383	381	383	385	386	387		
Nondurable goods	7,847	8,023	7,986	7,994	8,001	8,013	8,029	8,027	8,013	8,012	8,053	8,077	8,089	8,107	8,115		
Food and kindred products	1,624	1,645	1,649	1,647	1,648	1,643	1,645	1,631	1,630	1,632	1,654	1,661	1,656	1,663	1,659		
Tobacco manufactures	54	53	54	54	54	52	53	52	51	52	53	53	53	53	53		
Textile mill products	725	726	732	729	727	728	727	726	719	722	722	723	722	727	725		
Apparel and other textile products	1,100	1,097	1,104	1,106	1,100	1,100	1,097	1,096	1,089	1,087	1,086	1,093	1,096	1,097	1,102		
Paper and allied products	679	689	686	687	687	689	691	692	691	688	691	692	692	692	691		
Printing and publishing	1,507	1,565	1,544	1,548	1,554	1,559	1,565	1,572	1,575	1,581	1,583	1,592	1,598	1,598	1,604		
Chemicals and allied products	1,026	1,063	1,049	1,052	1,056	1,060	1,065	1,067	1,070	1,068	1,071	1,073	1,076	1,080	1,082		
Petroleum and coal products	165	167	165	164	165	166	167	167	167	168	169	168	168	167	167		
Rubber and plastics products, nec	823	873	856	860	864	870	873	882	878	874	882	887	890	887	892		
Leather and leather products	144	146	147	147	146	146	146	145	145	145	144	144	144	145	146		
Service-producing	77,525	80,475	79,458	79,690	79,846	80,023	80,465	80,608	80,786	81,089	81,230	81,570	81,752	82,017	82,313		
Transportation and public utilities	5,885	5,584	5,513	5,530	5,543	5,556	5,582	5,598	5,605	5,618	5,631	5,658	5,670	5,692	5,706		
Wholesale trade	5,872	6,156	6,035	6,061	6,089	6,115	6,148	6,174	6,192	6,219	6,246	6,275	6,301	6,332	6,360		
Retail trade	18,509	19,206	19,045	19,050	19,093	19,130	19,205	19,261	19,279	19,291	19,327	19,401	19,429	19,556	19,615		
Finance, insurance, and real estate	6,549	6,679	6,636	6,651	6,650	6,656	6,679	6,684	6,689	6,692	6,708	6,725	6,741	6,733	6,755		
Services	24,196	25,464	24,975	25,078	25,163	25,216	25,472	25,561	25,626	25,737	25,826	25,947	26,070	26,145	26,268		
Government	17,015	17,387	17,254	17,320	17,308	17,350	17,379	17,330	17,359	17,532	17,492	17,564	17,541	17,559	17,627		
Federal	2,943	2,971	2,972	2,970	2,963	2,957	2,951	2,956	2,956	2,989	2,989	2,990	2,990	2,992	2,984		
State	3,963	4,051	4,014	4,031	4,041	4,050	4,049	4,059	4,070	4,086	4,070	4,071	4,071	4,063	4,079		
Local	10,109	10,365	10,268	10,319	10,304	10,343	10,379	10,320	10,333	10,457	10,433	10,501	10,480	10,515	10,561		
Production or nonsupervisory workers on private nonagric payrolls, not seas. adjusted	69,039	71,692	69,239	69,797	70,717	71,379	72,446	72,533	72,831	72,799	72,963	73,181	73,393	71,741	71,772		
Manufacturing	12,995	13,338	13,136	13,165	13,213	13,271	13,424	13,268	13,407	13,498	13,522	13,549	13,507	13,396	13,402		
Seasonally Adjusted																	
Production or nonsupervisory workers on private nonagricultural payrolls	69,039	71,692	70,787	70,961	71,170	71,260	71,736	71,948	72,063	72,109	72,328	72,627	72,834	73,200	73,361		
Goods-producing	17,412	18,000	17,798	17,839	17,909	17,925	18,025	18,085	18,058	18,049	18,124	18,210	18,240	18,363	18,327		
Mining	515	529	527	529													

Units	Annual		1988												1989		
	1987	1988	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																	
EMPLOYMENT §—Continued																	
Seasonally Adjusted																	
Production or nonsupervisory workers—Continued																	
Nondurable goods	5,543	5,662	5,650	5,653	5,648	5,653	5,665	5,662	5,647	5,643	5,679	5,700	5,705	*5,719	*5,729	*5,752	
Food and kindred products	1,149	1,166	1,172	1,168	1,169	1,164	1,168	1,153	1,151	1,153	1,174	1,181	1,176	*1,184	*1,185	*1,189	
Tobacco manufactures	41	40	41	41	40	39	40	39	38	37	38	40	38	39	38	*40	
Textile mill products	629	630	636	634	632	632	630	632	622	626	626	626	625	*630	*629	*629	
Apparel and other textile products	924	923	928	930	926	925	923	922	916	915	916	922	924	924	*927	*931	
Paper and allied products	516	522	521	521	520	521	523	524	524	520	521	522	522	521	*520	*522	
Printing and publishing	842	876	867	870	871	872	873	876	879	880	885	889	890	*890	*890	*894	
Chemicals and allied products	576	598	589	592	593	596	599	600	603	601	603	605	605	*608	*609	*611	
Petroleum and coal products	108	108	108	107	107	108	108	108	109	109	110	110	110	108	*108	*108	
Rubber and plastics products, nec.	639	679	666	669	670	676	679	687	685	682	688	692	695	693	*697	*700	
Leather and leather products	120	120	122	121	120	120	120	121	120	120	120	119	119	120	*121	*122	
Service-producing	51,628	53,692	52,989	53,122	53,261	53,835	53,711	53,863	54,005	54,060	54,204	54,417	54,594	*54,837	*55,034	*55,204	
Transportation and public utilities	4,464	4,635	4,674	4,587	4,600	4,611	4,632	4,648	4,661	4,656	4,672	4,701	4,718	*4,733	*4,746	*4,737	
Wholesale trade	4,704	4,955	4,848	4,881	4,902	4,924	4,956	4,975	4,990	5,011	5,030	5,071	5,071	*5,096	*5,120	*5,141	
Retail trade	16,454	17,019	16,902	16,897	16,949	16,949	17,028	17,070	17,087	17,078	17,109	17,163	17,187	17,309	17,354	*17,427	
Finance, insurance, and real estate	4,807	4,843	4,827	4,825	4,823	4,828	4,842	4,844	4,851	4,847	4,855	4,865	4,865	*4,871	*4,878	*4,869	
Services	21,198	22,239	21,838	21,932	21,987	22,023	22,253	22,326	22,416	22,468	22,538	22,634	22,753	*22,828	*22,936	*23,030	
AVERAGE HOURS PER WEEK §																	
Seasonally Adjusted																	
Avg weekly hours per worker on private nonag. payrolls ◊																	
Not seasonally adjusted	34.8	34.8	34.5	34.4	34.7	34.6	34.9	35.1	35.0	34.8	34.9	34.7	34.9	34.5	34.3	*34.4	
Seasonally adjusted	34.8	34.8	34.8	34.6	34.9	34.7	34.7	34.9	34.6	34.7	34.8	34.7	34.8	34.6	34.6	*34.6	
Mining	42.4	42.3	41.8	41.9	42.8	42.2	42.5	42.3	42.0	42.2	42.7	41.9	42.1	42.1	*41.9	*42.0	
Construction	37.8	37.9	36.1	37.4	37.9	38.2	38.7	38.5	38.6	38.4	39.0	37.7	37.2	36.4	*37.4	*37.4	
Manufacturing	41.0	41.1	40.7	40.9	41.0	40.9	41.2	40.7	40.8	41.3	41.3	41.5	41.6	41.0	40.8	*40.9	
Not seasonally adjusted	41.0	41.1	41.0	40.9	41.2	41.0	41.1	41.1	41.0	41.2	41.2	41.2	40.8	41.1	41.1	*41.1	
Seasonally adjusted	3.7	3.9	3.7	3.7	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	*3.9	
Overtime hours	3.7	3.9	3.7	3.7	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	*3.9	
Durable goods	41.5	41.8	41.5	41.5	42.0	41.8	41.8	41.8	41.6	41.9	41.9	41.9	41.5	41.8	41.7	*41.6	
Overturn hours	3.8	4.1	3.8	3.8	4.2	4.2	4.1	4.0	4.1	4.0	4.2	4.2	4.1	4.1	*4.1	*4.0	
Lumber and wood products	40.6	40.3	40.3	40.1	40.6	40.1	40.2	40.5	40.0	39.9	40.7	40.3	40.3	40.3	*39.5	*39.9	
Furniture and fixtures	40.0	39.4	39.5	39.3	39.5	39.5	39.4	39.7	39.0	39.6	39.4	39.2	39.2	40.1	*39.9	*40.2	
Stone, clay, and glass products	42.3	42.3	42.3	42.3	42.5	42.5	42.4	42.1	42.1	42.3	42.5	42.6	42.4	42.6	42.1	*42.2	
Primary metal industries	43.1	43.6	43.1	43.3	43.5	43.6	43.6	43.4	43.5	44.0	43.8	43.7	43.4	43.6	43.3	*43.5	
Fabricated metal products	41.5	41.8	41.6	41.8	42.0	41.9	42.0	41.7	41.8	42.0	41.9	42.2	41.7	41.9	41.8	*41.6	
Machinery, except electrical	42.2	42.6	42.6	42.5	42.8	42.6	42.5	43.0	42.4	42.7	42.6	42.5	42.3	42.5	42.5	*42.3	
Electric and electronic equip	40.9	41.0	40.9	40.9	41.2	41.0	41.1	41.0	40.8	41.0	41.0	41.0	40.7	40.8	40.9	*40.6	
Transportation equipment	42.0	42.7	42.0	42.1	43.0	43.0	43.0	42.6	42.7	43.3	43.3	43.3	42.4	42.6	43.0	*42.8	
Instruments and related products	41.4	41.5	41.3	41.4	41.8	41.4	41.3	41.8	41.5	41.6	41.9	41.6	41.0	41.6	41.5	*40.9	
Miscellaneous manufacturing	39.4	39.2	39.3	39.2	39.4	39.2	39.3	39.2	39.2	39.2	39.1	39.2	38.9	39.4	39.6	*39.3	
Nondurable goods	40.2	40.2	40.2	40.1	40.3	40.0	40.1	40.2	40.1	40.2	40.2	40.2	39.9	40.1	40.2	*40.0	
Overturn hours	3.6	3.7	3.6	3.6	3.6	3.6	3.6	3.7	3.6	3.7	3.8	3.6	3.6	3.6	3.7	*3.7	
Food and kindred products	40.2	40.4	40.3	40.1	40.1	40.1	40.3	40.5	40.4	40.3	40.6	40.6	40.3	40.1	40.3	*40.3	
Tobacco manufactures	39.0	39.3	38.6	39.3	38.5	39.5	39.8	39.2	40.1	41.2	41.3	40.3	39.9	38.0	*37.8	*36.4	
Textile mill products	41.8	41.1	41.6	41.2	41.6	40.8	40.7	41.1	41.1	41.1	41.0	41.0	40.5	40.9	40.7	*41.0	
Apparel and other textile products	37.0	36.9	37.0	37.0	37.4	36.8	36.9	36.9	36.8	37.1	36.8	37.0	36.6	37.0	37.2	*36.8	
Paper and allied products	43.4	43.2	43.3	43.2	43.3	43.3	43.2	43.2	43.2	43.2	43.2	43.1	43.1	43.1	43.2	*43.1	
Printing and publishing	38.0	38.0	38.1	38.1	38.2	37.7	38.0	38.0	38.1	38.0	37.9	37.9	37.7	38.0	38.0	*38.0	
Chemicals and allied products	42.3	42.3	42.4	42.5	42.1	42.0	42.4	42.3	42.1	42.1	42.5	42.4	42.3	42.4	42.4	*42.2	
Petroleum and coal products	44.0	44.4	43.3	43.7	44.4	44.1	45.1	45.3	44.6	44.7	44.2	44.3	43.5	43.5	44.1	*43.6	
Rubber and plastics products, nec.	41.6	41.6	41.6	41.7	42.0	41.7	41.6	41.6	41.5	41.6	41.5	41.7	41.2	41.7	41.7	*41.6	
Leather and leather products	38.2	37.5	37.8	37.9	37.3	37.3	36.9	37.0	37.6	37.5	37.9	37.3	37.7	38.3	38.8	*37.9	
Transportation and public utilities	39.2	39.3	39.1	38.8	39.5	39.4	39.3	39.5	39.3	39.4	39.2	39.4	39.2	39.7	39.1	*39.2	
Wholesale trade	38.1	38.1	38.2	38.1	38.3	38.0	37.9	38.2	37.8	38.1	38.0	38.1	38.0	38.1	38.0	*38.0	
Retail trade	29.2	29.1	29.1	29.0	29.2	29.0	29.1	29.3	29.0	28.9	29.0	29.2	29.0	29.1	28.9	*28.8	
Finance, insurance, and real estate	36.3	35.9	36.4	35.8	36.2	35.8	35.8	35.2	35.7	35.8	36.0	35.7	35.8	36.1	35.8	*35.8	
Services	32.5	32.6	32.7	32.4	32.7	32.5	32.5	32.7	32.4	32.6	32.8	32.6	32.6	32.8	32.5	*32.4	
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																	
Total private sector	190.09	197.30	195.05	194.92	196.33	196.09	197.14	198.25	197.60	198.21	199.85	198.94	200.11	*201.38	*201.35	*201.08	
Mining	166.47	162.50	160.50	160.15	161.56	161.16	162.41	163.56	162.66	163.05	164.72	164.55	164.94	*166.01	*165.57	*165.69	
Construction	1.59	1.61	1.57	1.59	1.64	1.63	1.64	1.63	1.63	1.62	1.62	1.57	1.57	1.55	1.55	*1.57	
Manufacturing	9.82	10.43	10.01	10.24	10.31	10.26	10.57	10.44	10.50	10.45	10.75	10.85	10.65	10.77	10.72	*10.78	
Transportation and public utilities	40.59	41.64	41.29	41.29	41.50	41.49	41.68	41.77	41.82	41.74	42.00	42.14	41.93	42.16	42.18	*42.12	
Wholesale trade	10.99	11.43	11.25	11.17	11.36	11.37	11.43	11.55	11.49	11.49	11.57	11.58	11.63	11.73	11.62	*11.63	
Retail trade	11.65	12.20	12.00	12.01	12.13	12.06	12.13	12.26	12.19	12.31	12.39	12.38	12.47	12.53	12.59	*12.61	
Finance, insurance, and real estate	28.10	29.06	28.84	28.72	28.88	28.81	28.98	29.35	29.10	29.01	29.39	29.23	29.51	*29.67	*29.50	*29.48	
Services	12.37	12.51	12.58	12.38	12.54	12.40	12.47	12.59	12.43	12.49	12.59	12.50	12.58	12.68	12.60	*12.60	
Government	41.35	43.62	42.97	42.76	43.20	43.15	43.54	43.97	43.70	43.95	44.41	44.29	44.60	*44.92	*44.81	*44.92	
Indexes of employee-hours (aggregate weekly): ◊	33.62	34.81	34.54	34.77	34.77	34.93	34.73	34.69	34.95	35.16	35.23	34.39	35.18	*35.38	*35.78	*35.38	
Private nonagric payrolls, total	120.9	125.4</															

Units	Annual		1988												1989		
	1987	1988	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																	
HOURLY AND WEEKLY EARNINGS \$																	
Average hourly earnings per worker. ◇																	
Not seasonally adjusted:																	
Private nonagric payroll	dollars	8.98	9.29	9.17	9.18	9.23	9.26	9.29	9.25	9.24	9.40	9.45	9.46	9.54	9.54	9.56	
Mining	do	12.52	12.69	12.71	12.59	12.60	12.54	12.55	12.66	12.62	12.75	12.72	12.83	12.97	13.14	13.18	
Construction	do	12.69	12.97	12.82	12.87	12.88	12.87	12.85	12.91	12.95	13.13	13.13	13.04	13.16	13.22	13.17	
Manufacturing	do	9.91	10.17	10.05	10.07	10.12	10.14	10.16	10.16	10.12	10.25	10.24	10.30	10.37	10.37	10.40	
Excluding overtime	do	9.48	9.71	9.63	9.64	9.68	9.70	9.70	9.72	9.66	9.75	9.76	9.82	9.87	9.91	9.91	
Durable goods	do	10.43	10.70	10.58	10.59	10.65	10.67	10.69	10.67	10.64	10.78	10.78	10.85	10.90	10.89	10.90	
Excluding overtime	do	9.98	10.21	10.13	10.13	10.17	10.19	10.19	10.20	10.16	10.25	10.26	10.32	10.35	10.39	10.40	
Lumber and wood products	do	8.40	8.60	8.53	8.45	8.50	8.54	8.60	8.65	8.58	8.67	8.76	8.88	8.75	8.70	8.72	
Furniture and fixtures	do	7.67	7.92	7.74	7.76	7.81	7.87	7.91	7.97	8.00	8.07	8.04	8.00	8.04	8.08	8.06	
Stone, clay, and glass products	do	10.25	10.48	10.33	10.36	10.41	10.45	10.48	10.54	10.46	10.55	10.58	10.61	10.58	10.60	10.63	
Primary metal industries	do	11.94	12.15	12.03	12.07	12.11	12.13	12.15	12.22	12.11	12.25	12.20	12.23	12.27	12.28	12.28	
Fabricated metal products	do	10.00	10.24	10.13	10.14	10.22	10.23	10.26	10.18	10.20	10.32	10.32	10.35	10.43	10.44	10.44	
Machinery, except electrical	do	10.70	10.97	10.82	10.84	10.88	10.90	10.93	10.94	10.93	11.05	11.07	11.17	11.20	11.18	11.21	
Electrical and electronic equip.	do	9.88	10.13	10.02	10.04	10.09	10.12	10.15	10.13	10.15	10.19	10.16	10.24	10.29	10.27	10.25	
Transportation equipment	do	12.95	13.36	13.17	13.20	13.28	13.31	13.35	13.23	13.26	13.49	13.49	13.60	13.65	13.62	13.62	
Instruments and related products	do	9.71	9.95	9.92	9.88	9.89	9.87	9.88	9.93	9.91	9.97	10.05	10.05	10.10	10.09	10.11	
Miscellaneous manufacturing	do	7.75	7.98	7.90	7.91	7.92	7.94	7.93	7.94	7.93	7.99	8.07	8.09	8.17	8.19	8.20	
Nondurable goods	do	9.18	9.42	9.31	9.33	9.37	9.38	9.39	9.45	9.40	9.50	9.48	9.53	9.60	9.61	9.62	
Excluding overtime	do	8.78	9.01	8.93	8.95	8.98	8.99	8.99	9.05	9.05	9.04	9.05	9.10	9.18	9.21	9.21	
Food and kindred products	do	8.94	9.11	9.06	9.07	9.14	9.15	9.12	9.18	9.04	9.12	9.04	9.16	9.28	9.28	9.31	
Tobacco manufactures	do	14.03	14.56	14.01	14.42	14.98	15.24	15.78	15.66	14.84	13.98	13.92	14.43	14.18	14.28	14.62	
Textile mill products	do	7.17	7.37	7.30	7.31	7.35	7.31	7.33	7.31	7.37	7.43	7.45	7.47	7.52	7.60	7.60	
Apparel and other textile products	do	5.93	6.10	6.02	6.03	6.04	6.05	6.08	6.02	6.07	6.19	6.20	6.23	6.27	6.29	6.28	
Paper and allied products	do	11.43	11.64	11.50	11.52	11.60	11.64	11.65	11.71	11.63	11.70	11.67	11.72	11.79	11.77	11.80	
Printing and publishing	do	10.28	10.53	10.40	10.45	10.40	10.43	10.43	10.49	10.55	10.70	10.68	10.68	10.71	10.73	10.75	
Chemicals and allied products	do	12.37	12.67	12.55	12.53	12.57	12.59	12.60	12.70	12.63	12.76	12.79	12.87	12.91	12.86	12.89	
Petroleum and coal products	do	14.59	15.05	14.96	14.98	15.00	14.93	15.04	14.99	14.91	15.08	15.22	15.25	15.28	15.31	15.55	
Rubber and plastics products, nec	do	8.91	9.11	9.00	9.00	9.04	9.04	9.07	9.11	9.14	9.18	9.20	9.22	9.27	9.28	9.26	
Leather and leather products	do	6.08	6.28	6.19	6.23	6.29	6.27	6.27	6.20	6.24	6.31	6.34	6.42	6.45	6.49	6.51	
Transportation and public utilities	do	12.03	12.32	12.23	12.19	12.27	12.28	12.27	12.33	12.35	12.41	12.43	12.46	12.43	12.47	12.50	
Wholesale trade	do	9.59	9.92	9.78	9.78	9.88	9.87	9.85	9.93	9.85	10.01	10.08	10.05	10.12	10.21	10.21	
Retail trade	do	6.11	6.31	6.23	6.24	6.26	6.28	6.26	6.28	6.26	6.37	6.38	6.43	6.42	6.47	6.46	
Finance, insurance, and real estate	do	8.73	9.10	9.02	8.97	9.03	9.09	8.98	9.03	9.04	9.14	9.29	9.27	9.32	9.46	9.46	
Services	do	8.48	8.90	8.81	8.80	8.82	8.84	8.78	8.79	8.79	8.98	9.07	9.10	9.15	9.24	9.25	
Seasonally adjusted:																	
Private nonagricultural payroll	dollars	8.98	9.29	9.13	9.16	9.23	9.27	9.27	9.32	9.32	9.37	9.43	9.42	9.45	9.49	9.50	
Mining	do	12.52	12.69	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	
Construction	do	12.69	12.97	12.82	12.90	12.93	12.91	12.93	13.03	12.99	13.04	13.03	13.01	13.09	13.14	13.18	
Manufacturing	do	9.91	10.17	10.03	10.05	10.11	10.15	10.18	10.17	10.20	10.26	10.28	10.29	10.31	10.32	10.35	
Transportation and public utilities	do	12.03	12.32	12.19	12.21	12.29	12.35	12.33	12.37	12.39	12.43	12.43	12.37	12.36	12.46	12.45	
Wholesale trade	do	9.59	9.92	9.72	9.76	9.88	9.88	9.86	9.97	9.93	10.01	10.13	10.04	10.08	10.18	10.19	
Retail trade	do	6.11	6.31	6.20	6.22	6.25	6.28	6.29	6.33	6.32	6.34	6.37	6.42	6.42	6.43	6.44	
Finance, insurance, and real estate	do	8.73	9.10	8.91	8.90	8.99	9.08	9.00	9.10	9.09	9.18	9.36	9.26	9.37	9.41	9.34	
Services	do	8.48	8.90	8.72	8.75	8.81	8.88	8.86	8.92	8.93	8.99	9.06	9.04	9.09	9.14	9.16	
Indexes of avg hourly earnings, seas. adj.: ◇																	
Private nonfarm economy																	
Current dollars	1977=100	173.5	179.0	176.7	177.0	178.0	178.7	178.6	179.3	179.5	180.3	181.5	181.4	181.7	(2)	(2)	
1977 dollars †	do	94.0	93.3	93.7	93.5	93.6	93.6	93.2	93.2	92.9	93.0	93.1	92.9	92.7	(2)	(2)	
Mining ††	do	182.2	185.5	184.6	183.6	184.6	184.2	184.6	185.8	185.6	186.6	186.5	187.1	187.3	(2)	(2)	
Construction	do	154.9	158.3	156.8	157.5	157.8	157.5	157.8	158.8	158.6	159.3	159.2	159.3	159.9	(2)	(2)	
Manufacturing	do	174.9	178.3	177.0	177.3	177.9	178.4	178.8	179.3	179.3	180.0	180.5	180.7	180.9	(2)	(2)	
Transportation and public utilities	do	176.1	181.1	179.1	179.4	180.6	181.6	181.0	181.5	181.9	182.0	183.1	182.9	182.8	(2)	(2)	
Wholesale trade ††	do	177.1	182.7	180.5	180.4	182.3	182.2	181.7	183.0	182.1	184.5	186.0	185.1	186.6	(2)	(2)	
Retail trade ††	do	160.9	165.9	163.4	163.8	164.8	165.4	166.7	166.8	166.7	167.1	168.4	168.9	168.2	(2)	(2)	
Finance, insurance, and real estate ††	do	187.5	195.7	194.2	193.4	194.8	195.9	194.0	194.8	195.2	197.0	200.2	199.5	200.2	(2)	(2)	
Services	do	181.1	189.8	186.3	186.9	188.3	189.9	189.4	190.8	190.9	191.9	194.0	193.3	193.9	(2)	(2)	
Hourly wages, not seasonally adjusted:																	
Construction wages, 20 cities (ENR) ††	\$ per hr	16.86	17.33	17.07	17.11	17.11	17.20	17.36	17.40	17.41	17.42	17.55	17.60	17.62	17.63	17.64	
Common labor	do	22.12	22.67	22.45	22.54	22.54	22.58	22.54	22.61	22.71	22.80	22.89	22.94	22.99	22.99	23.02	
Skilled labor	do	14.25	15.00	15.04	14.75	15.00	15.11	15.06	15.04	14.87	15.03	14.91	15.11	15.28	15.30	15.55	
Railroad wages (average, class I)	do	14.25	15.00	15.04	14.75	15.00	15.11	15.06	15.04	14.87	15.03	14.91	15.11	15.28	15.30	15.55	
Avg weekly earnings per worker, private nonfarm. ◇																	
Current dollars, seasonally adjusted	1977=100	312.50	323.29	317.72	316.94	322.13	321.67	321.67	325.27	322.47	325.14	329.11	327.82	327.92	330.25	328.70	
1977 dollars, seasonally adjusted †	do	169.28	168.29	168.28	167.25	169.36	168.41	167.89	169.06	166.82	167.68	169.03	167.77	167.39	167.55	166.09	
Current dollars, not seasonally adjusted:																	
Private nonfarm, total	dollars	312.50	323.29	316.37	315.79	320.28	320.40	322.13	324.68	323.40	327.12	329.81	328.26	330.15	329.13	327.22	
Mining	do	530.85	536.79	531.28	529.52	539.28	539.19	533.38	535.52	530.04	538.05	543.14	537.58	553.82	553.19	552.24	
Construction	do	479.68	491.56	482.30	481.34	483.15	491.63	497.30	497.04	499.87	504.19	512.97	491.61	489.55	481.21	475.44	
Manufacturing	do	406.31	417.99	409.04	411.56	414.92	414.73	418.59	413.51	412.90	423.33	422.91	427.45	431.39	425.17	423.10	
Durable goods	do	432.85	447.26	436.95	440.54	444.11	444.94	448.98	439.60	439.43	452.76	452.76	457.37	462.16	454.11	452.35	
Nondurable goods	do																

Units	Annual		1988												1989		
	1987	1988	Feb.	Mar.	Apr.	May	June	July	Aug	Sept.	Oct	Nov	Dec.	Jan	Feb.	Mar.	
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																	
WORK STOPPAGES																	
Work stoppages involving 1,000 or more workers																	
Number of stoppages																	
Beginning in month or year	46	40	5	3	0	5	7	4	7	2	3	1	0	3	0	2	
Workers involved in stoppages																	
Beginning in month or year	174	114	18	18	0	14	14	21	12	4	9	2	0	7	0	30	
Days idle during month or year	4,481	4,381	337	505	332	344	490	726	713	510	293	78	52	153	138	950	
UNEMPLOYMENT INSURANCE *																	
State programs:																	
Initial claims	17,054	15,904	1,418	1,301	1,153	1,085	1,200	1,465	1,189	1,031	1,107	1,277	1,633				
Average weekly insured unemployment	2,286	2,047	2,743	2,597	2,173	1,974	1,902	1,890	1,955	1,655	1,602	1,686	1,824				
Rate of insured unemployment @	2.4	2.1	2.8	2.5	2.2	1.9	1.9	2.0	1.9	1.7	1.6	1.8	2.1				
Total benefits paid	14,262	13,195	1,445	1,646	1,141	1,017	1,020	925	1,075	876	784	943	1,085				
Weeks of unemployment compensated	105,226	94,267	10,141	10,860	8,114	7,289	7,339	6,738	7,731	6,313	5,710	6,748	7,638				
Average weekly benefit	140.62	144.22	147.40	147.17	145.74	145.04	143.72	141.75	143.35	143.84	144.26	136.07	147.19				
Federal civilian employees unemployment insurance (UCFE)																	
Initial claims	118.5	120.6	9.1	8.5	8.4	8.6	11.3	12.5	11.0	8.9	10.9	9.5	9.5				
Average weekly insured unemployment	21.1	22.1	24.4	23.4	20.1	19.2	19.8	20.7	24.3	21.6	22.8	23.8	22.5				
Total benefits paid	132.2	143.4	12.8	14.0	10.6	9.9	10.7	10.5	13.5	11.3	11.5	13.4	13.1				
Weeks of unemployment compensated	1,009.5	1,047.6	92.3	100.0	75.4	70.6	79.5	76.2	99.8	84.9	86.1	97.8	95.2				
Average weekly benefit	130.97	136.93	138.82	140.04	140.02	139.96	134.64	137.19	135.22	133.07	133.95	137.35	137.94				
Veterans unemployment insurance (UCX)																	
Initial claims	141.3	141.2	11.3	14.9	17.4	16.3	13.1	10.3	9.7	8.3	8.5	9.4	9.9				
Average weekly insured unemployment	17.8	18.1	18.8	18.8	19.1	22.6	25.6	23.0	20.3	14.3	12.5	12.3	12.8				
Total benefits paid	122.1	124.3	10.4	11.2	9.8	11.9	15.5	13.1	13.4	8.3	6.7	7.0	7.5				
Weeks of unemployment compensated	813.2	792.9	67.0	72.1	68.4	75.7	97.5	86.3	81.9	58.2	42.8	44.1	47.6				
Average weekly benefit	151.97	156.63	154.51	154.78	155.20	156.69	158.90	151.64	163.58	155.64	156.83	159.26	158.32				
FINANCE																	
BANKING																	
Open market paper outstanding, end of period:																	
Bankers' acceptances	70,565	66,678	62,419	63,454	64,111	63,381	64,359	63,240	64,036	63,452	62,253	65,961	66,631	62,212	62,812	62,458	
Commercial and financial company paper, total	373,586	452,090	388,202	387,633	408,662	415,492	415,125	419,003	422,090	425,104	429,549	442,396	452,090	469,063	487,007	487,007	
Financial companies	287,274	354,285	301,587	301,896	315,226	324,985	324,953	327,959	331,754	332,630	332,513	344,544	354,285	362,767	377,749	377,749	
Dealer placed	115,084	161,693	127,032	129,698	135,673	139,339	143,026	145,427	151,039	147,759	151,581	151,581	161,693	164,016	174,807	174,807	
Directly placed	172,240	192,592	174,555	172,198	179,553	185,646	181,927	184,234	186,327	181,591	184,754	192,963	192,592	198,751	202,942	202,942	
Nonfinancial companies	86,312	97,805	86,615	85,737	93,436	90,507	90,172	91,044	90,336	92,474	97,036	97,852	97,805	106,296	109,258	109,258	
Loans of the Farm Credit System **																	
Total, end of period	52,498			52,814				53,110			52,583						
Federal land banks and Federal land bank associations	34,346			33,566				33,048			(*)						
Federal intermediate credit banks and production credit associations	9,927			9,479				10,127			(*)						
Banks for cooperatives	8,225			9,770				9,935			9,734						
Federal Reserve banks, condition, end of period:																	
Assets, total #	275,566	293,674	260,693	265,072	289,979	269,989	277,442	275,408	274,592	285,185	279,331	285,638	293,674	286,771	284,582	281,635	
Reserve bank credit outstanding, total #	236,046	250,945	225,526	227,504	244,006	233,886	239,367	236,075	233,882	243,607	238,370	243,803	250,945	241,413	230,795	238,435	
Loans	3,515	2,170	336	2,911	2,590	3,304	2,464	3,650	3,237	2,154	2,275	2,328	2,170	863	1,602	2,454	
U.S. Government securities	222,551	238,422	216,891	217,496	205,971	223,192	227,636	224,450	222,795	229,181	225,628	232,702	238,422	232,933	229,499	238,643	
Gold certificate account	11,078	11,060	11,063	11,063	11,063	11,063	11,063	11,063	11,061	11,062	11,062	11,059	11,060	11,056	11,061	11,061	
Liabilities, total #	275,566	293,674	260,693	265,072	289,979	269,989	277,442	275,408	274,592	285,185	279,331	285,638	293,674	286,771	284,582	281,635	
Deposits, total	48,368	48,898	42,954	42,150	58,481	42,354	46,176	44,464	42,881	52,757	46,547	45,859	48,898	48,245	44,126	42,587	
Member-bank reserve balances	41,784	39,347	39,701	38,777	41,720	38,758	35,881	39,994	37,868	39,038	39,741	40,012	39,347	35,810	36,985	37,394	
Federal Reserve notes in circulation	212,890	229,640	206,300	209,719	210,842	215,168	217,812	217,240	218,068	217,676	219,232	224,535	229,640	221,619	222,769	224,857	
All member banks of Federal Reserve System, averages of daily figures																	
Reserves held, total	62,123	63,739	60,047	60,076	62,064	60,681	61,991	62,756	61,965	62,153	61,915	62,407	63,739	63,468	60,693	60,215	
Required	61,094	62,699	58,914	59,147	61,205	59,641	61,103	61,749	61,012	61,181	60,853	61,287	62,699	62,323	59,539	59,257	
Excess	1,029	1,040	1,133	929	859	1,040	888	1,007	953	972	1,062	1,119	1,040	1,145	1,154	958	
Borrowings from Federal Reserve banks	777	1,716	396	1,752	2,993	2,578	3,083	3,440	3,241	2,839	2,299	2,861	1,716	1,662	1,487	1,813	
Free reserves †	735	568	942	655	490	569	359	105	365	192	544	580	568	529	717	479	
Large commercial banks reporting to Federal Reserve System, last Wed. of mo. ‡																	
Deposits																	
Demand, total #	247,359	247,292	214,894	223,226	225,053	215,417	233,070	226,623	229,814	221,621	215,612	240,926	247,292	219,344	228,937	217,181	
Individuals, partnerships, and corporations	190,558	195,477	167,736	175,045	176,868	170,851	182,936	177,802	184,300	174,338	172,675	191,827	195,477	175,018	180,983	173,678	
States and political subdivisions	6,744	6,993	6,743	5,882	6,317	5,629	5,979	6,156	6,157	5,788	5,575	6,456	6,993	6,770	5,868	5,209	
U.S. Government	3,258	2,706	3,250	3,069	4,010	2,121	3,008	2,899	1,656	2,083	2,610	2,950	2,706	2,531	1,709	2,983	
Depository institutions in U.S.	27,448	24,194	21,878	21,954	21,590	21,035	22,360	22,710	21,829	20,696	20,272	22,105	24,194	19,438	23,360	18,950	
Transaction balances other than demand deposits ††	67,094	75,369	69,248	70,977	72,244	70,507	70,702	71,614	73,511	70,240	71,308	73,598	75,369	75,237	75,988	75,405	
Nontransaction balances, total †††	585,046	624,122	587,949	590,904	589,401	594,842	599,611	603,936	609,987	611,896	616,569	622,679	624,122	651,078	657,457	667,647	
Individuals, partnerships, and corporations	524,423	585,340	547,278	550,777	549,652	559,581	564,529	569,683	572,104	576,524	583,032	585,340	609,532	615,019	625,488	625,488	
Loans and leases (adjusted), total	846,807	918,742	861,774	871,832	881,326	882,613	893,086	891,898	898,166	894,711	897,345	911,557	918,742	930,811	942,133	948,923	
Commercial and industrial	287,232	302,544	290,090	295,278	297,918	299,044	300,160	299,456	296,542	297,205	301,245	302,544	305,191	310,049	311,341	311,341	
For purchasing and carrying securities	12,490	13,930	12,853	14,216	13,081	11,704	13,712	11,994	13,667	12,530	12,651	15,271	13,930	12,455	13,480	15,134	
To nonbank depository and other financial	23,925	22,685	21,782	22,274	22,031	22,350	22,717	22,302	22,479	22,158	21,195	21,953	22,685	21,472	20,728	19,728	
Real estate loans	260,308	299,180	268,713	271,581	273,334	276,959	280,373	283,672	288,289	290,991	293,242	296,023	299,180	310,552	312,665	317,554	
To States and political subdivisions	32,448	28,608	32,076	31,632	31,258	30,993	30,759	30,352	30,396	29,754	29,361	28,873	28,608	28,204	28,099	27,913	
Other loans	230,404	251,795	236,260	238,901	243,204	241,603	244,865	244,122	246,878	242,736	243,701	248,192	251,795	252,937	257,112	257,253	
Investments, total	196,268	200,900	204,712	202,529	202,133	203,465	203,455	203,339	207,287	209,162	200,900	208,049	206,933	209,095	209,095	209,095	
U.S. Treasury and Govt. agency securities, total	122,902	128,626	132,168	129,797	130,107	132,752	130,311										

Units	Annual		1988												1989		
	1987	1988	Feb.	Mar.	Apr.	May	June	July	Aug	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
	FINANCE—Continued																
BANKING—Continued																	
Commercial bank credit, seas adj. \$																	
Total loans and securities ()	bil. \$	'2,287.4	'2,408.0	'2,267.4	'2,284.3	'2,303.5	'2,325.5	'2,349.5	'2,358.5	'2,371.4	'2,373.5	'2,392.6	'2,400.6	'2,408.0	'2,412.8	2,441.8	2,454.9
U.S. Government securities	do	'935.5	'862.4	'837.7	'841.3	'843.9	'846.4	'848.8	'849.9	'850.9	'853.2	'856.0	'858.5	'861.8	'863.4	863.4	870.3
Other securities	do	'195.2	'192.9	'194.7	'196.2	'196.5	'196.4	'196.7	'196.9	'197.7	'195.4	'196.6	'195.8	'192.9	'188.0	188.5	187.7
Total loans and leases ()	do	'1,706.8	'1,852.7	'1,734.9	'1,746.8	'1,763.1	'1,782.7	'1,797.9	'1,812.3	'1,823.8	'1,825.0	'1,839.9	'1,846.8	'1,852.7	'1,869.0	1,889.9	1,896.8
Money and interest rates																	
Prime rate charged by banks on short-term business loans	percent	8.22	9.32	8.51	8.50	8.50	8.34	9.00	9.29	9.84	10.00	10.00	10.05	10.50	10.50	10.93	11.50
Discount rate (New York Federal Reserve Bank) @	do	5.66	6.20	6.00	6.00	6.00	6.00	6.00	6.37	6.50	6.50	6.50	6.50	6.50	6.59	7.00	
Federal intermediate credit bank loans	do	8.54	(*)	(*)													
Home mortgage rates (conventional 1st mortgages)																	
New home purchase (U.S. avg.)	percent	'8.94	8.83	8.76	8.77	8.76	8.59	8.90	8.80	8.68	8.90	8.77	9.05	9.04	9.20	'9.46	9.66
Existing home purchase (U.S. avg.)	do	'8.94	9.01	8.84	8.84	8.93	8.90	8.98	8.98	9.00	8.98	9.11	9.16	9.31	9.31	9.44	9.64
Open market rates, New York City																	
Bankers' acceptances, 90 days	do	6.75	7.56	6.49	6.51	6.79	7.12	7.38	7.77	8.19	8.06	8.15	8.55	8.96	8.93	9.27	9.83
Commercial paper, 6-month	do	6.85	7.68	6.58	6.64	6.92	7.31	7.53	7.90	8.36	8.23	8.24	8.55	8.97	9.02	9.35	9.97
Finance co paper placed directly, 6-mo	do	6.37	7.14	6.27	6.23	6.51	6.75	7.01	7.19	7.57	7.71	7.80	7.94	8.24	8.44	8.65	9.17
Yield on U.S. Gov. securities (taxable) 3-month bills (rate on new issue)	percent	5.820	6.690	5.690	5.690	5.920	6.270	6.500	6.730	7.020	7.230	7.340	7.680	8.090	8.290	8.480	8.830
CONSUMER INSTALLMENT CREDIT †																	
Not seasonally adjusted																	
Total outstanding (end of period) #	mil. \$	623,628	678,149	618,926	621,625	627,052	632,329	641,198	646,689	654,667	658,352	661,156	665,686	678,149	'673,631	669,288	
By major holder																	
Commercial banks	do	285,856	324,217	286,024	288,362	291,542	293,708	298,954	302,617	307,130	310,993	313,851	317,217	324,217	'322,377	320,479	
Finance companies	do	141,118	144,731	140,321	140,985	141,716	142,542	143,751	144,231	145,371	145,995	145,635	144,852	144,731	'144,382	144,766	
Credit unions	do	82,044	87,274	81,094	81,645	82,339	83,269	84,470	85,340	86,310	86,332	86,850	86,929	87,274	'86,797	86,153	
Retailers	do	46,907	49,736	43,078	42,673	42,560	42,655	42,798	42,622	42,931	42,944	43,871	44,793	49,736	'47,478	45,575	
Savings institutions	do	64,099	68,517	64,873	64,564	65,341	66,551	65,570	68,039	68,957	68,277	67,723	68,256	68,517	'68,307	68,744	
Seasonally adjusted																	
Total outstanding (end of period) #	do			624,293	629,485	633,336	636,318	644,371	647,993	653,317	653,319	657,226	661,889	666,191	'670,566	674,781	
By major holder																	
Commercial banks	do			287,344	290,832	293,166	295,547	300,275	303,189	307,119	308,960	312,969	317,127	319,129	'320,487	321,880	
Finance companies	do			142,946	144,053	144,516	144,454	144,748	143,812	143,962	142,723	142,480	142,226	143,523	'145,187	147,353	
Credit unions	do			81,897	82,595	83,204	83,881	84,911	85,469	85,581	85,554	86,024	86,102	86,213	'86,789	87,006	
Retailers	do			43,080	43,271	43,295	43,162	43,450	43,634	43,712	43,956	44,250	44,644	45,370	'45,571	45,577	
Savings institutions	do			65,396	65,078	65,387	65,510	67,274	68,182	68,909	68,462	67,845	68,140	68,299	'68,917	69,298	
By major credit type																	
Automobile	do			273,133	276,762	278,567	279,418	282,254	288,359	285,561	284,782	286,107	287,474	289,823	'291,952	294,053	
Revolving	do			163,462	165,644	167,356	169,154	172,810	174,928	177,568	178,675	181,277	184,468	185,755	'186,779	188,383	
Mobile home	do			25,857	25,732	25,764	25,703	25,825	25,822	25,914	25,746	25,776	25,831	25,552	'25,602	25,543	
Total net change (during period) #	do			5,035	5,191	3,851	2,982	8,053	3,621	5,324	2	3,906	4,663	4,302	'4,374	4,215	
By major holder																	
Commercial banks	do			2,591	3,487	2,335	2,380	4,729	2,914	3,929	1,841	4,009	4,159	2,002	'1,357	1,993	
Finance companies	do			1,251	1,107	462	-61	294	-936	149	-1,239	-242	-254	1,297	'1,663	2,167	
Credit unions	do			235	698	609	677	1,030	557	412	-327	471	78	111	'575	217	
Retailers	do			154	191	24	-133	287	185	78	244	394	726	'201	6		
Savings institutions	do			763	-318	309	123	1,765	908	727	-447	-617	295	158	'619	381	
By major credit type																	
Automobile	do			3,250	3,623	1,805	851	2,836	1,106	2,201	-779	1,925	1,866	2,350	'2,129	2,101	
Revolving	do			1,396	2,182	1,713	1,798	3,655	2,118	2,641	1,107	2,602	3,190	1,288	'1,023	1,604	
Mobile home	do			-69	-125	32	-61	149	29	33	-169	30	54	-278	'50	-59	
FEDERAL GOVERNMENT FINANCE																	
Budget receipts and outlays:																	
Receipts (net)																	
Receipts (net) \$	mil. \$	'854,143	'908,953	60,355	65,730	109,323	59,711	99,205	60,690	69,479	97,803	63,646	64,408	93,795	89,369	61,978	68,276
Outlays (net) \$	do	'1,003,804	'1,064,055	84,382	95,013	95,554	82,295	90,071	83,634	92,561	87,588	90,655	93,541	105,241	86,563	89,850	104,055
Budget surplus or deficit (-) \$	do	'-149,661	'-155,102	-24,027	-29,283	13,769	-22,583	9,134	-22,944	-23,082	10,214	-27,009	-29,133	-11,446	-2,806	-27,871	-35,779
Budget financing, total \$																	
Budget financing, total \$	do	'149,661	'155,102	24,027	29,283	-13,769	22,583	-9,134	22,944	23,082	-10,214	27,009	29,133	11,446	-2,806	27,871	35,779
Borrowing from the public \$	do	'151,717	'166,171	20,280	17,296	-213	7,660	-11,699	5,665	23,370	14,635	10,285	81,635	11,914	7,359	17,190	13,405
Reduction in cash balances	do	'-2,056	'-11,069	3,747	11,987	-13,556	14,903	-20,883	19,279	-288	-24,879	16,724	-2,502	-468	-10,165	10,681	22,374
Gross amount of debt outstanding \$	do	'2,355,206	'2,614,581	2,477,438	2,493,195	2,505,342	2,526,492	2,555,086	2,560,795	2,586,091	2,614,581	2,636,657	2,672,211	2,707,234	2,720,742	2,745,577	2,763,562
Held by the public \$	do	'1,897,761	'2,063,932	1,985,923	2,003,207	2,003,007	2,010,706	2,022,232	2,025,897	2,049,267	2,063,932	2,074,217	2,105,352	2,117,766	2,125,125	2,142,315	2,155,720
Budget receipts by source and outlays by agency																	
Receipts (net), total																	
Receipts (net), total	mil. \$	'854,143	'908,953	60,355	65,730	109,323	59,711	99,205	60,690	69,479	97,803	63,646	64,408	93,795	89,369	61,978	68,276
Individual income taxes (net)	do	'892,557	'401,181	25,651	20,637	53,334	17,958	46,092	25,791	31,942	41,784	31,287	29,822	39,673	48,627	23,427	17,769
Corporation income taxes (net)	do	'83,926	'94,195	975	12,706	12,026	1,613	18,347	1,499	1,461	20,665	1,794	1,442	22,160	3,181	907	12,501
Social insurance taxes and contributions (net)	mil. \$	'303,318	'334,335	28,500	25,876	37,357	33,396	27,987	26,915	28,373	28,694	23,348	25,075	24,698	31,652	32,086	30,268
Other	do	'174,342	'79,241	5,230	6,711	6,006	6,745	6,800	6,485	7,703	6,657	6,717	8,069	7,265	5,909	5,559	7,739
Outlays (net), total \$																	
Outlays (net), total \$	do	'1,003,804	'1,064,055	84,382	95,013	95,554	82,295	90,071	83,634	92,561	87,588	90,655	93,541	105,241	86,563	89,850	104,055
Agriculture Department	do	'49,593	'44,003	643	4,358	4,449	3,642	2,552	2,300	2,221	2,764	5,769	5,318	4,917	4,610	4,153	3,832
Defense Department, military	do	'273,938	'281,940	23,087	25,756	26,102	20,273	24,589	23,856	23,764	21,036	25,189	23,905	28,201	19,281	22,546	28,918
Health and Human Services																	
Department	mil. \$	'351,315	'373,169	30,790	32,479	32,044	30,025	35,005	29,228	32,162	32,271	29,138	31,956	33,491	31,487	32,227	35,553
Treasury Department	do	'180,345	'202,472	15,184	13,900	14,704	16,681	30,071	13,291	14,901	13,045	13,338	16,943	34,643	15,555	16,554	16,451
National Aeronautics and Space Adm.	do	'17,591	'19,092	606	804	816	777	863	805	717	530	998	993	884	822	709	1,043
Veterans Affairs Department	do	'26,952	'29,244	2,158	2,555	3,748	1,432	2,130	2,355	2,261	3,091	1,854	2,705	3,531	1,182		

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS 1986	Units	Annual		1988												1989		
		1987	1988	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FINANCE—Continued																		
MONETARY STATISTICS																		
Currency in circulation (end of period)	bil \$	230.2	247.7		227.1				285.4					235.5			247.7	
Money stock measures and components (averages of daily figures) †																		
Measures (not seasonally adjusted)																		
M1	bil \$	744.2	776.0	745.5	752.6	779.1	764.6	779.9	786.9	782.3	781.0	782.1	788.3	804.3	793.0	772.3	775.2	
M2	do	2,863.2	3,009.4	2,938.3	2,962.4	3,001.4	2,990.1	3,015.5	3,031.4	3,030.5	3,028.5	3,038.4	3,057.8	3,077.0	3,076.0	3,057.3	3,073.5	
M3	do	3,591.9	3,819.6	3,719.3	3,750.3	3,785.8	3,784.4	3,815.9	3,839.7	3,853.6	3,862.1	3,875.7	3,906.8	3,928.8	3,931.6	3,921.7	3,951.1	
L (M3 plus other liquid assets)	do	4,246.2	4,535.1	4,402.1	4,432.8	4,478.7	4,491.7	4,521.4	4,557.2	4,581.7	4,593.0	4,615.8	4,655.4	4,698.3	4,705.3	4,699.0		
Components (not seasonally adjusted)																		
Currency	do	188.8	205.3	197.1	199.1	201.6	203.6	205.7	208.0	207.9	208.0	209.0	211.3	214.9	211.8	211.9	213.9	
Demand deposits	do	294.3	289.0	279.1	279.9	292.1	283.1	291.3	293.1	289.0	287.4	288.7	290.0	298.8	290.5	275.7	275.9	
Other checkable deposits ††	do	254.3	274.4	262.4	266.7	278.5	270.8	275.3	277.7	277.2	277.8	276.9	279.9	283.7	283.7	277.6	278.4	
Overnight RP's and Eurodollars	do	79.2	78.0	77.9	74.5	75.6	80.4	80.8	77.6	79.9	77.3	76.0	75.5	78.2	81.7	79.1	77.5	
General purpose and broker/dealer money market funds	do	213.8	232.2	231.0	234.8	235.8	231.8	228.9	229.6	230.6	231.0	231.3	237.4	239.4	241.6	247.5	256.7	
Money market deposit accounts	do	552.2	517.5	528.6	525.5	524.2	520.5	523.2	522.0	517.7	511.4	507.5	506.7	502.7	495.1	485.2	480.1	
Savings deposits	do	408.1	426.4	413.2	419.2	424.5	427.7	432.3	436.0	433.7	430.9	430.9	430.4	425.9	422.8	418.8	418.6	
Small time deposits @	do	865.7	979.2	947.1	955.8	962.2	965.1	970.5	979.4	986.0	996.9	1,010.6	1,019.5	1,026.5	1,041.8	1,054.6	1,065.3	
Large time deposits @	do	461.8	512.5	492.9	497.8	496.1	500.5	504.8	509.5	519.2	529.1	535.4	537.3	539.6	545.2	552.2	559.9	
Measures (seasonally adjusted)																		
M1	do			760.1	763.8	771.2	771.1	776.5	782.5	782.4	783.7	785.4	786.6	790.2	786.3	787.4	786.4	
M2	do			2,950.8	2,969.3	2,990.8	2,999.8	3,013.1	3,023.9	3,029.7	3,035.0	3,042.2	3,059.3	3,069.3	3,065.7	3,069.7	3,080.1	
M3	do			3,731.3	3,765.9	3,779.6	3,794.6	3,815.6	3,838.2	3,852.6	3,864.0	3,881.0	3,901.7	3,919.0	3,924.1	3,933.8	3,956.3	
L (M3 plus other liquid assets)	do			4,406.3	4,436.3	4,475.3	4,503.8	4,521.0	4,565.3	4,586.9	4,597.8	4,619.9	4,647.5	4,685.2	4,688.6	4,701.9		
Components (seasonally adjusted)																		
Currency	do			199.4	200.7	202.4	203.4	204.7	206.4	207.0	208.6	209.7	210.5	211.8	213.4	214.3	215.6	
Demand deposits	do			288.1	288.4	290.3	288.1	289.8	290.4	289.9	288.8	288.9	287.7	288.6	284.0	284.4	284.4	
Other checkable deposits ††	do			265.4	267.5	271.2	272.2	274.7	278.5	278.3	279.0	279.4	281.0	282.3	280.9	279.2	279.2	
Savings deposits	do			418.8	421.5	423.3	425.2	427.6	429.7	430.9	430.5	429.2	431.8	431.3	427.8	424.7	421.0	
Small time deposits @	do			942.4	952.8	963.4	971.0	975.7	981.0	988.3	998.7	1,009.7	1,017.3	1,025.3	1,036.0	1,048.5	1,061.3	
Large time deposits @	do			492.3	496.3	499.2	502.4	507.8	514.0	519.4	526.7	532.0	534.4	537.7	544.3	551.5	558.5	
PROFITS AND DIVIDENDS (QTRLY.)																		
Manufacturing corps (Bureau of the Census):																		
Net profit after taxes, all manufacturing	mil \$	115,599	152,318		36,924				41,465					38,230			35,694	
Food and kindred products	do	15,827	20,471		4,548				6,093					5,249			4,581	
Textile mill products	do	1,891	1,535		388				473					302			372	
Paper and allied products	do	5,520	8,077		1,744				2,195					2,227			1,911	
Chemicals and allied products	do	16,559	23,735		6,378				6,199					5,483			6,075	
Petroleum and coal products	do	10,900	21,145		4,996				4,102					5,956			6,991	
Stone, clay, and glass products	do	2,911	2,461		94				1,000					807			560	
Primary nonferrous metal	do	1,077	4,044		802				1,125					1,060			1,057	
Primary iron and steel	do	1,356	992		369				802					693			514	
Fabricated metal products	do	4,427	5,117		1,481				1,751					1,264			621	
Machinery (except electrical)	do	10,203	13,280		3,017				2,954					3,844			3,465	
Electrical and electronic equipment	do	9,570	12,923		2,734				3,485					3,327			3,377	
Transportation equipment (except motor vehicles and equipment)	do	4,677	5,196		1,274				1,231					1,611			1,080	
Motor vehicles and equipment	do	10,647	11,041		3,313				3,877					2,090			1,761	
All other manufacturing industries	do	20,234	22,296		5,786				6,178					5,703			4,629	
Dividends paid (cash), all manufacturing	do	49,512	56,463		12,234				13,710					14,476			16,043	
SECURITIES ISSUED																		
Securities and Exchange Commission																		
Estimated gross proceeds, total	mil \$	275,418	228,387	23,196	20,843	18,288	19,636	30,615	19,282	15,977	15,728	12,991	16,436	10,421				
By type of security																		
Bonds and notes, corporate	do	191,339	172,499	15,303	16,532	15,132	14,513	26,114	11,787	11,905	11,443	9,355	12,891	7,627				
Common stock	do	65,835	45,485	6,782	3,420	2,667	3,998	3,700	6,474	3,396	3,795	2,886	3,008	2,088				
Preferred stock	do	11,735	6,506	261	625	241	400	501	741	501	291	575	527	475				
By type of issuer																		
Corporate, total #	mil \$	268,909	224,490	22,346	20,577	18,040	18,911	30,315	18,982	15,802	15,529	12,816	16,426	10,221				
Manufacturing	do	46,172	33,327	2,000	1,695	3,793	2,286	4,045	3,025	2,510	3,917	2,388	3,136	1,066				
Extractive	do	8,229	4,742	87	189	315	221	928	1,150	642	125	30	244	1				
Public utility	do	19,943	12,793	1,429	1,814	1,515	1,535	1,946	245	647	824	1,683	478	185				
Transportation	do	6,698	3,078	760	589	250	365	631	0	72	88	258	64	0				
Communication	do	7,326	4,031	0	438	243	78	906	1,307	3	497	132	298	59				
Financial and real estate	do	151,049	147,030	16,842	13,754	10,857	13,608	19,579	11,103	10,045	8,923	7,785	9,454	8,454				
State and municipal issues (Bond Buyer) \$																		
Long-term	do	105,523	117,011	9,267	10,285	6,413	8,746	15,075	11,206	7,591	10,743	11,200	9,036	11,496	7,869	7,075	8,369	
Short-term	do	20,271	22,602	1,059	489	3,257	1,009	3,391	1,372	5,942	675	1,109	1,765	1,419	1,287	1,284	1,143	
SECURITY MARKETS																		
Stock Market Customer Financing																		
Margin credit at broker-dealers, end of year or month	mil \$	31,990	32,740	31,990	32,660	33,270	33,070	32,300	31,770	31,930	32,770	33,410	33,640	32,740	32,530	31,480	32,130	
Free credit balances at brokers, end of year or month	do	4,750	5,660	4,555	4,615	4,395	4,380	4,580	4,485	4,655	4,725	5,065	4,920	5,660	5,790	5,605	5,345	
Cash-account	do	15,640	16,595	14,695	14,355	13,965	14,150	14,460	14,340	14,045	14,175	14,880	15,185	16,595	15,705	16,195	16,045	
Bonds																		
Prices																		
Standard & Poor's Corporation, domestic municipal (15 bonds)	dol per \$100 bond	62.7	62.0	63.7	61.8	61.0	60.4	61.4	61.4	61.4	62.5	63.8	62.6	62.9	65.0	64.3	63.2	
Sales																		
New York Stock Exchange, exclusive of some stopped sales, face value, total	mil \$	9,726.24	7,701.39	7,054.3	6,668.44	6,127.6	6,484.0	6,755.3	5,428.7	6,428.8	5,818.9	5,967.4	6,105.8	6,405.7	6,321.3	5,588.8	5,913.9	

See footnotes at end of tables

Units	Annual		1988												1989		
	1987	1988	Feb	Mar	Apr.	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan.	Feb.	Mar.	
FINANCE—Continued																	
Bonds—Continued																	
Yields																	
Domestic corporate (Moody's)	percent	9.91	10.18	9.89	9.96	10.15	10.37	10.36	10.47	10.58	10.28	9.90	9.91	10.03	10.05	10.18	
By rating																	
Aaa	do	9.38	9.71	9.40	9.39	9.67	9.90	9.86	9.96	10.11	9.82	9.51	9.45	9.57	9.62	9.64	
Aa	do	9.68	9.94	9.60	9.59	9.86	10.10	10.13	10.26	10.37	10.06	9.71	9.72	9.81	9.81	9.83	
A	do	9.99	10.24	9.94	9.89	10.17	10.41	10.42	10.55	10.63	10.34	9.99	9.99	10.11	10.10	10.26	
Baa	do	10.58	10.83	10.62	10.57	10.90	11.04	11.00	11.11	11.21	10.90	10.41	10.48	10.65	10.65	10.67	
By group																	
Industrials	do	9.83	9.91	9.67	9.61	9.76	9.97	9.99	9.98	10.07	10.00	9.88	9.93	10.04	10.08	10.19	
Public utilities	do	9.98	10.45	10.11	10.11	10.53	10.75	10.71	10.96	11.09	10.56	9.92	9.89	10.02	10.02	10.16	
Railroads	do	9.63	10.03	9.85	9.91	10.08	10.03	10.04	10.06	10.10	10.12	10.03	10.00	10.06	10.04	10.19	
Domestic municipal																	
Bond Buyer (20 bonds)	do	7.69	7.66	7.47	7.90	7.77	7.87	7.74	7.76	7.76	7.64	7.33	7.66	7.50	7.29	7.64	
Standard & Poor's Corp (15 bonds)	do	7.73	7.74	7.55	7.80	7.91	8.01	7.86	7.87	7.86	7.71	7.54	7.58	7.66	7.41	7.61	
U.S. Treasury bonds, taxable	do	8.64	8.98	8.41	8.61	8.91	9.24	9.04	9.20	9.33	9.06	8.89	9.07	9.13	9.07	9.33	
Stocks																	
Prices																	
Dow Jones averages (65 stocks)		849.46	772.17	739.63	766.55	759.10	739.31	784.20	785.26	767.55	780.41	808.29	796.20	817.30	851.45	866.99	
Industrial (30 stocks)		2,275.99	2,060.82	1,980.65	2,044.31	2,036.13	1,988.91	2,104.94	2,104.22	2,051.29	2,080.06	2,144.31	2,099.04	2,148.58	2,234.68	2,283.11	
Public utility (15 stocks)		201.70	179.74	184.96	177.68	171.40	169.30	180.02	178.71	178.56	179.85	185.01	184.12	185.15	188.88	182.81	
Transportation (20 stocks)		929.19	863.83	790.14	861.33	853.73	820.24	873.11	881.17	856.14	879.45	923.12	916.21	955.39	1,009.31	1,046.32	
Standard & Poor's Corporation	\$ 1941-43=10	286.83	265.79	258.13	265.74	262.61	256.12	270.68	269.05	263.73	267.97	277.40	271.02	276.51	285.41	292.71	
Combined index (500 Stocks)		330.90	306.68	296.46	308.04	305.78	297.39	312.78	310.87	303.12	307.40	319.05	311.84	319.07	330.17	337.74	
Industrial, total (400 Stocks) #		288.23	252.83	249.68	258.47	255.19	246.32	265.21	262.93	247.69	247.60	253.19	247.36	253.87	262.80	273.90	
Capital goods	do	323.77	305.95	292.04	305.52	301.69	286.71	305.51	302.22	301.27	313.68	327.18	324.78	331.12	339.49	352.18	
Consumer goods	do	112.70	108.74	110.67	107.24	104.12	103.11	109.86	108.49	107.89	109.67	113.00	111.70	113.02	114.37	116.88	
Utilities (40 Stocks)	do	228.91	209.02	199.03	212.88	209.54	197.57	211.33	210.37	203.10	209.71	219.89	216.97	225.69	237.65	251.42	
Transportation (20 Stocks)	do	166.90	158.73	153.52	162.44	160.17	148.23	160.44	157.72	152.79	158.59	164.78	164.74	171.23	178.57	185.35	
Railroads	1941-43=10	28.15	24.09	23.27	23.30	22.98	22.28	24.46	24.55	25.00	25.75	26.05	24.85	24.79	25.51	26.68	
Financial (40 Stocks)	do	112.93	92.05	83.39	84.76	82.50	84.24	97.54	97.37	97.85	102.18	99.61	98.23	98.74	99.73	104.23	
Money center banks	1941-43=10	109.94	105.22	94.09	95.74	96.44	99.23	107.94	108.85	110.97	112.82	111.78	107.34	103.82	104.72	109.91	
Major regional banks	do	311.50	271.62	283.37	276.33	258.91	256.05	274.56	270.45	270.64	276.87	280.22	268.26	266.65	274.49	285.79	
Property-Casualty Insurance	do																
N.Y. Stock Exchange common stock indexes																	
Composite	12/31/65=50	161.70	149.91	145.13	149.88	148.46	144.94	152.72	152.12	149.25	151.47	156.36	152.67	155.35	160.40	165.08	
Industrial	do	195.31	180.95	173.44	181.57	180.88	176.02	184.92	184.09	179.72	182.18	188.58	183.79	187.75	194.62	200.00	
Transportation	do	140.39	134.12	126.09	135.15	133.43	127.63	136.02	136.49	132.53	136.27	141.93	138.60	144.07	153.09	162.66	
Utility	do	74.30	71.77	72.89	71.16	69.40	68.65	72.25	71.50	70.67	71.83	74.19	73.83	74.81	75.87	77.84	
Finance	do	146.48	127.26	124.36	125.27	121.67	120.35	129.04	130.00	130.77	133.15	134.66	129.61	128.83	132.26	137.19	
NASDAQ over-the-counter price indexes																	
Composite	2/5/71=100	402.74	374.43	353.58	375.54	377.24	371.88	386.44	391.40	379.61	382.16	385.01	372.89	375.78	389.32	404.08	
Industrial	do	422.72	379.49	354.62	386.84	387.54	382.72	400.91	405.62	385.38	384.00	382.49	365.82	371.11	385.71	399.80	
Insurance	do	425.25	408.17	400.05	404.17	400.42	392.32	398.09	398.52	412.14	429.93	432.45	426.82	425.34	441.91	461.07	
Bank	do	464.95	444.14	435.03	446.07	447.76	441.27	450.95	456.96	457.12	452.91	450.81	440.91	436.45	446.01	458.87	
NASDAQ/NMS composite	7/10/84=100	172.49	161.95	152.69	162.34	163.05	167.16	169.21	164.06	165.30	166.78	161.60	163.15	169.07	175.62	175.67	
Industrial	do	161.06	146.78	135.97	149.52	149.52	148.02	155.29	156.97	148.94	148.48	148.10	141.76	144.24	149.98	156.66	
Yields (Standard & Poor's Corp)																	
Composite (500 stocks)	percent	3.08	3.64	3.56	3.48	3.57	3.80	3.58	3.65	3.75	3.69	3.61	3.70	3.68	3.64	3.59	
Industrials (400 stocks)	do	2.62	3.14	3.07	2.96	3.02	3.26	3.08	3.14	3.25	3.21	3.13	3.22	3.19	3.14	3.10	
Utilities (40 stocks)	do	6.52	7.08	6.73	6.99	7.30	7.44	6.96	7.16	7.20	7.09	7.01	7.04	6.98	6.99	6.92	
Transportation (20 stocks)	do	2.20	2.48	2.44	2.34	2.46	2.64	2.43	2.45	2.64	2.55	2.44	2.43	2.34	2.41	2.17	
Financial (40 stocks)	do	3.60	4.34	4.49	4.51	4.78	4.70	4.24	4.24	4.12	3.96	3.96	4.16	4.26	4.15	4.03	
Preferred stocks, 10 high-grade	do	8.87	9.24	9.02	9.07	9.19	9.25	9.32	9.33	9.39	9.28	9.23	9.36	9.38	9.31	9.31	
Sales																	
Total on all registered exchanges (SEC)																	
Market value	mil \$	2,284,166	1,554,106	140,083	158,878	141,203	115,481	150,481	134,368	128,481	116,768	138,281	120,360	117,060	122,524	143,957	
Shares sold	millions	63,771	52,474	4,641	5,471	4,429	3,927	4,857	4,521	4,465	4,014	4,247	3,805	3,922	4,049	4,675	
On New York Stock Exchange																	
Market value	mil \$	1,983,311	1,377,711	123,996	144,622	123,459	100,894	131,410	118,972	112,242	100,854	118,416	103,902	100,228	102,736	124,800	
Shares sold (cleared or settled)	millions	53,038	44,018	3,981	4,791	3,714	3,297	4,150	3,819	3,759	3,352	3,528	3,162	3,222	3,264	3,909	
New York Stock Exchange																	
Exclusive of odd-lot stock sales (sales effected)	millions	47,801	40,850	3,694	4,052	3,261	3,232	4,307	3,338	3,327	3,060	3,415	2,823	2,845	3,532	3,217	
NASDAQ over-the-counter																	
Market value	mil \$	498,301	347,089	27,609	38,729	28,887	25,292	33,296	29,054	29,585	26,524	28,698	25,017	25,761	33,475	30,227	
Shares sold	millions	37,890	31,070	2,502	3,158	2,381	2,468	3,115	2,614	2,614	2,348	2,522	2,287	2,488	2,716	2,532	
Shares listed, NYSE, end of period	bil \$	2,216.31	2,457.46	2,411.62	2,346.23	2,369.71	2,359.14	2,456.51	2,439.65	2,353.78	2,440.00	2,489.44	2,443.44	2,457.46	2,609.24	2,545.11	
Market value, all listed shares	millions	71,802	76,093	73,025	73,517	73,911	74,360	74,688	75,267	75,320	75,498	75,891	76,160	76,093	76,603	76,836	
Number of shares listed																	

FOREIGN TRADE OF THE UNITED STATES

VALUE OF EXPORTS																
Exports (mdse), incl reexports, total @	mil \$	254,121.9	321,813.1	24,138.6	29,105.7	26,334.9	28,142.6	26,8								

Unless otherwise stated in footnotes below, data through 1986 and methodological notes are as shown in BUSINESS STATISTICS 1986

Units	Annual		1988										1989			
	1987	1988	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan.	Feb.	Mar.
FOREIGN TRADE OF THE UNITED STATES—Continued																
VALUE OF EXPORTS—Continued																
Exports (mdse), incl reexports—Continued																
Europe																
France	mil \$	7,943.2	10,085.5	815.8	986.3	830.7	782.3	823.2	721.4	759.3	897.8	875.4	898.7	900.0		
German Democratic Republic	do	58.9	109.2	1.7	1.3	1.8	10.6	6.1	1.9	21.0	41.0	4.4	2.2	12.2		
Federal Republic of Germany	do	11,747.7	14,331.3	1,141.8	1,407.0	1,247.8	1,229.9	1,262.6	1,028.6	1,035.7	1,178.5	1,284.3	1,123.6	1,305.5		
Italy	do	5,529.7	6,781.9	483.5	642.4	626.9	573.4	591.7	474.8	519.2	551.8	630.5	536.5	648.9		
Union of Soviet Socialist Republics	do	1,479.8	2,767.6	328.0	308.9	341.8	313.1	151.0	63.2	127.5	115.9	215.0	263.8	275.6		
United Kingdom	do	14,113.9	18,403.5	1,465.7	1,768.4	1,486.1	1,605.8	1,618.3	1,360.9	1,457.5	1,507.8	1,698.6	1,511.5	1,642.9		
North and South America																
Canada	do	59,814.3	70,861.9	5,589.9	6,527.4	5,796.1	6,520.8	6,373.4	4,717.4	5,905.2	6,162.9	6,437.0	6,328.7	5,517.8		
Latin American Republics, total #	do	31,574.4	40,076.7	2,728.5	3,349.3	2,966.7	3,507.1	3,243.8	3,329.8	3,554.9	3,772.2	3,661.5	3,565.5	3,773.6		
Brazil	do	4,039.9	4,289.2	304.8	340.7	368.0	510.7	314.6	387.9	334.3	330.8	314.4	334.4	408.0		
Mexico	do	14,582.2	20,643.4	1,359.7	1,678.3	1,482.8	1,789.1	1,737.6	1,645.3	1,859.8	1,985.6	2,043.6	1,955.2	1,940.9		
Venezuela	do	3,586.0	4,610.8	295.4	389.1	334.3	350.6	353.0	409.9	408.4	469.4	411.8	409.5	472.5		
Exports of U.S. merchandise, total @	do	245,115.0	308,013.5	23,304.9	28,138.0	25,311.3	26,979.5	25,756.0	24,114.4	25,596.9	26,336.5	27,400.9	26,458.3	28,026.2		
Agricultural products, total	do	28,636.2	37,015.2	3,156.2	3,326.9	3,054.0	2,970.6	2,675.8	2,622.7	2,876.4	3,179.5	3,302.0	3,350.0	3,624.3		
Nonagricultural products, total	do	215,222.7	270,998.3	19,569.4	24,676.8	22,443.3	23,134.7	23,626.2	21,491.7	22,720.5	23,157.0	24,098.9	23,108.3	24,401.9		
By commodity groups and principal commodities																
Food and live animals #	mil \$	19,178.8	26,414.7	1,874.1	2,142.0	2,026.3	2,201.5	1,954.6	2,295.6	2,384.0	2,554.1	2,487.8	2,326.3	2,432.8		
Beverages and tobacco	do	3,666.7	4,548.3	348.9	383.4	382.1	389.8	359.9	361.9	343.6	377.0	374.3	417.0	434.7		
Crude materials, inedible, exc fuels #	do	20,416.3	25,135.0	2,209.6	2,306.8	2,135.8	2,021.9	2,128.0	1,842.5	1,984.8	1,922.3	1,993.0	2,154.5	2,506.3		
Mineral fuels, lubricants, etc #	do	7,713.1	8,185.8	548.0	645.2	678.4	728.6	753.3	659.8	727.2	711.4	656.3	653.8	863.9		
Oils and fats, animal and vegetable	do	981.4	1,453.7	151.6	153.7	117.5	106.5	156.1	121.8	85.9	158.2	125.7	106.6	102.0		
Chemicals	do	26,380.9	32,299.6	2,444.6	2,933.1	2,646.2	2,645.7	2,815.2	2,616.8	2,805.4	3,119.1	2,622.6	2,534.3	2,829.7		
Manufactured goods #	do	17,136.1	22,844.8	1,685.1	1,948.9	1,781.2	1,949.1	1,969.0	1,746.9	1,981.4	2,180.6	1,938.5	1,928.3	2,237.0		
Machinery and transport equipment, total	mil \$	108,596.0	135,134.8	10,107.9	12,743.1	11,182.4	11,814.7	11,327.0	10,112.2	11,136.8	11,275.4	12,011.7	11,513.4	12,468.9		
Machinery, total #	do	69,637.0	88,432.0	6,515.9	7,993.4	7,079.3	7,330.9	7,353.1	6,952.3	7,430.2	7,587.1	7,923.6	7,473.0	8,381.4		
Transport equipment, total	do	38,959.0	46,702.8	3,592.0	4,749.7	4,103.1	4,483.8	3,973.9	3,159.9	3,706.6	3,708.2	4,088.0	4,040.4	4,087.5		
Motor vehicles and parts	do	20,878.8	25,178.0	2,110.6	2,563.8	2,208.8	2,346.2	2,133.7	1,468.2	1,817.0	2,275.1	2,148.1	2,297.8	2,084.8		
VALUE OF IMPORTS																
General imports, total @	do	406,241.0	441,573.5	35,569.0	37,030.0	35,026.9	36,146.9	38,589.5	35,582.9	37,741.1	36,459.1	38,731.2	38,339.6	38,729.0		
Seasonally adjusted †	do			37,729.0	36,643.7	34,825.0	35,731.7	37,948.4	34,532.9	38,139.7	37,178.1	36,600.0	38,199.8	39,419.2		
By geographic regions																
Africa	do	11,939.4	10,863.0	915.8	894.5	854.8	1,028.0	929.3	908.8	927.6	858.2	884.7	776.8	928.7		
Asia	do	174,452.3	190,729.3	15,374.9	14,802.2	14,489.5	14,740.2	16,145.3	16,032.2	17,445.6	16,048.4	17,248.2	16,606.9	17,481.6		
Australia and Oceania	do	4,135.9	4,824.0	430.6	428.7	387.4	415.6	466.9	370.9	434.2	341.8	344.8	384.9	350.7		
Europe	do	97,418.7	102,678.0	8,200.1	9,329.4	8,163.3	8,676.7	9,069.8	8,523.7	7,922.3	7,898.4	8,657.8	9,039.8	9,733.7		
Northern North America	do	11,093.5	80,924.7	6,598.6	7,273.0	6,830.9	7,242.2	7,470.4	5,790.9	6,301.1	7,017.6	7,332.6	7,145.9	5,928.2		
Southern North America	do	26,498.1	29,485.0	2,524.3	2,557.8	2,248.7	2,492.2	2,670.7	2,225.6	2,576.8	2,450.9	2,466.6	2,600.9	2,484.0		
South America	do	20,362.6	21,783.4	1,773.0	1,826.2	1,827.2	1,858.5	1,694.6	1,730.4	2,100.5	1,899.0	1,750.1	1,719.7	1,822.0		
By leading countries																
Africa																
Egypt	do	464.9	221.3	29.2	25.5	17.4	12.8	12.6	15.1	31.8	15.9	13.4	13.2	24.6		
Republic of South Africa	do	1,345.5	1,529.6	125.1	128.7	110.3	128.9	126.0	132.7	136.6	121.0	152.9	196.9	123.0		
Asia, Australia and Oceania																
Australia, including New Guinea	mil \$	3,029.5	3,565.4	336.3	286.6	276.5	288.8	346.1	248.5	302.7	248.0	269.7	312.3	283.1		
Japan	do	84,575.0	89,802.1	7,186.4	7,480.8	7,183.0	6,785.6	7,537.6	7,405.5	7,736.0	7,073.4	8,417.2	8,186.7	8,456.0		
Europe																
France	do	10,730.2	12,216.6	954.9	1,087.8	895.8	1,149.1	1,281.8	1,056.1	922.0	943.6	990.7	973.5	1,104.3		
German Democratic Republic	do	85.4	110.4	8.9	17.3	5.8	10.8	7.7	6.5	8.7	12.4	7.7	7.1			
Federal Republic of Germany	do	27,069.3	26,502.8	2,162.8	2,513.2	2,154.6	2,158.8	2,212.5	2,067.1	1,942.6	2,132.4	2,124.8	2,302.0	2,641.8		
Italy	do	11,039.6	11,610.9	970.6	1,060.2	893.5	893.7	1,089.9	1,058.6	717.2	978.1	1,023.9	1,032.5			
Union of Soviet Socialist Republics	do	424.7	578.0	45.5	70.6	28.9	39.2	28.3	24.9	54.5	38.9	34.8	65.3	97.6		
United Kingdom	do	17,341.3	18,041.7	1,463.5	1,649.8	1,546.0	1,549.7	1,551.5	1,401.2	1,449.0	1,381.0	1,509.1	1,638.7	1,747.6		
North and South America																
Canada	do	71,085.0	81,496.3	6,598.1	7,272.7	6,830.7	7,241.8	7,470.1	5,790.6	6,301.0	7,017.4	7,332.6	7,145.6	5,928.0		
Latin American Republics, total #	do	44,370.9	48,913.7	4,075.9	4,173.4	3,923.3	4,155.1	4,160.8	3,754.0	4,487.7	4,129.7	4,045.7	4,105.3	4,077.8		
Brazil	do	7,865.4	9,323.8	741.1	728.6	763.0	746.9	754.4	743.2	743.2	857.0	779.8	740.4	743.9		
Mexico	do	20,270.8	23,276.9	1,982.0	2,004.9	1,799.2	1,978.8	2,116.6	1,699.9	2,025.8	1,951.6	1,989.5	2,049.4	1,932.9		
Venezuela	do	5,579.0	5,228.1	416.1	403.6	435.1	549.1	429.5	405.8	497.2	437.7	403.1	375.7	430.3		
By commodity groups and principal commodities																
Agricultural products, total	mil \$	20,686.9	21,207.5	1,935.0	1,946.2	1,715.0	1,662.5	1,599.5	1,594.8	1,897.3	1,659.4	1,774.9	1,775.6	1,759.2		
Nonagricultural products, total	do	385,213.7	420,074.9	33,882.7	35,165.6	33,086.8	34,790.9	36,846.8	33,987.7	35,810.8	34,794.9	36,910.0	36,499.3	36,969.8		
Food and live animals #	do	20,547.1	20,106.6	1,838.4	1,868.6	1,628.5	1,633.4	1,530.8	1,519.1	1,752.3	1,548.0	1,603.3	1,648.6	1,695.5		
Beverages and tobacco	do	4,104.9	4,139.0	318.3	305.7	318.0	328.9	340.7	322.2	353.2	361.9	444.7	412.1	350.6		
Crude materials, inedible, exc fuels #	do	11,525.7	13,397.5	1,050.5	1,109.2	1,098.1	1,150.3	1,165.6	1,070.1	1,186.8	1,110.8	1,170.7	1,142.5	1,076.1		
Mineral fuels, lubricants, etc	do	44,219.5	41,087.8	3,795.1	3,190.3	3,280.6	3,864.6	3,490.5	3,338.8	3,608.0	3,203.6	3,057.0	3,101.3	3,582.5		
Petroleum and products	do	41,529.4	38,175.2	3,479.3	2,948.0	3,048.6	3,627.0	3,2								

Unless otherwise stated in footnotes below, data through 1986 and methodological notes are as shown in BUSINESS STATISTICS 1986	Units	Annual		1988												1989		
		1987	1988	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
		FOREIGN TRADE OF THE UNITED STATES—Continued																
Indexes																		
Exports (US mds, excl military grant-aid)																		
Unit value @ 1977=100		158.6	169.6	161.3	162.6	165.4	169.6	169.6	173.7	174.6	176.9	175.8	175.8	176.3				
Quantity	do	127.0	149.8	142.4	173.0	154.0	153.1	151.9	136.7	145.9	148.6	149.8	145.1	159.0				
Value	do	201.4	254.1	229.6	281.2	254.7	259.7	257.7	237.4	254.6	262.9	263.4	255.0	280.4				
General imports																		
Unit value @	do	164.6	172.9	170.4	171.5	172.2	176.3	176.9	177.1	174.0	172.5	171.8	172.3	174.4				
Quantity	do	169.2	175.1	173.1	178.2	166.4	170.3	179.0	165.4	178.5	174.0	185.4	183.0	182.9				
Value	do	278.5	302.7	294.9	305.6	286.6	300.2	316.6	293.0	310.5	300.2	318.6	315.2	318.9				
Shipping Weight and Value																		
Waterborne trade																		
Exports (incl reexports)																		
Shipping weight	thous sh tons	357,287	398,179	29,911	34,890	35,766	35,092	33,834	31,315	32,344	34,794	31,994	32,221	37,772				
Value	mil \$	99,011	125,775	9,467	11,166	10,234	10,374	10,396	10,178	10,422	11,497	10,555	10,690	11,995				
General imports																		
Shipping weight	thous sh tons	471,693	512,665	39,960	39,456	41,029	44,764	42,086	41,679	45,030	42,933	44,562	43,934	47,952				
Value	mil \$	245,030	254,753	20,732	20,830	20,044	20,718	21,677	21,247	22,468	20,519	22,041	21,453	23,213				
TRANSPORTATION AND COMMUNICATION																		
TRANSPORTATION																		
Air Carriers																		
Certificated route carriers																		
Passenger-miles (revenue)	bil	404.47	423.30	29.71	36.19	34.02	35.35	38.24	40.88	43.00	33.82	35.45	32.53	33.48	32.18			
Passenger-load factor	percent	62.3	62.5	57.5	64.4	62.5	62.5	66.6	68.2	70.9	60.3	61.9	59.8	58.3	56.2			
Ton-miles (revenue), total	mil	50,469	53,800	3,803	4,585	4,305	4,449	4,780	5,058	5,261	4,364	4,605	4,295	4,413	4,099			
Operating revenues (quarterly) #	mil \$	56,699			14,478			16,088			16,985							
Passenger revenues	do	44,833			11,374			12,850			13,579							
Cargo revenues	do	6,895			1,726			1,834			1,885							
Mail revenues	do	924			244			235			220							
Operating expenses (quarterly) \$	do	54,262			14,246			14,865			15,483							
Net income after taxes (quarterly) \$	do	459			-52			600			1,077							
Domestic operations																		
Passenger-miles (revenue)	bil	324.69	329.31	24.36	29.47	27.20	27.69	29.05	30.50	32.21	25.22	27.32	25.85	26.22	24.85			
Cargo ton-miles	mil	4,340	4,843	355	419	391	394	415	407	416	417	437	428	413	363			
Mail ton-miles	do	1,313	1,367	105	121	111	105	106	103	105	106	111	113	169	112			
Operating revenues (quarterly) \$	mil \$	45,468			11,616			12,725			12,898							
Operating expenses (quarterly) \$	do	43,756			11,489			11,767			11,972							
Net income after taxes (quarterly) \$	do	757			-90			463			621							
International operations																		
Passenger-miles (revenue)	bil	79.83	93.99	5.34	6.72	6.82	7.66	9.18	10.38	10.80	8.60	8.12	6.67	7.26	7.33			
Cargo ton-miles	mil	3,921	4,789	338	388	364	379	399	424	403	423	473	457	423	371			
Mail ton-miles	do	443	470	34	39	37	36	36	36	36	35	39	46	61	36			
Operating revenues (quarterly) \$	mil \$	10,907			2,772			3,293			4,024							
Operating expenses (quarterly) \$	do	10,214			2,681			3,046			3,456							
Net income after taxes (quarterly) \$	do	302			28			127			435							
Urban Transit Systems																		
Passengers carried, total *	mil	8,972		737	835	779	750	758	695	753	740							
Motor Carriers																		
Carriers of property, large, class I, qtrly																		
Number of reporting carriers		100			100			100			100							
Operating revenues, total	mil \$	18,772			4,403			4,710			4,998							
Net income, after extraordinary and prior period charges and credits	mil \$	263			38			108			179							
Tonnage hauled (revenue), common and contract carrier service	mil tons	179			42			43			45							
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA)																		
Common carriers of general freight, seas adj	1967=100	163.8	177.2	171.9	175.2	175.5	179.6	184.7	172.7	178.6	178.5	178.3	178.1	178.3	177.6	167.9		
Class I Railroads †																		
Financial operations, quarterly (AAR), excluding Amtrak																		
Operating revenues, total #	mil \$	26,623			6,868			7,009										
Freight	do	25,798			6,666			6,804										
Passenger, excl Amtrak	do	95			21			21										
Operating expenses	do	23,881			6,034			6,649										
Net railway operating income	do	1,752			569			225										
Ordinary income †	do	1,989			523			347			740							
Traffic																		
Revenue ton-miles, qtrly (AAR)	bil	943.7	1,003.5	247.4				251.3			249.9			254.9				230.5
Price index for railroad freight	12/84=100	100.1	104.8	103.2	103.2	105.2	105.2	104.9	105.2	105.4	105.4	105.4	105.4	105.9	105.9	105.9		
Travel																		
Lodging industry																		
Restaurant sales index same month 1967=100		223		217	241	233	276	265	259	218	222	258	222					
Hotels Average room sale	dollars	82.58		88.17	89.27	85.37	84.97	82.70	76.58	80.49	83.65	89.71	88.54					
Rooms occupied	% of total	68		63	72	70	70	70	68	72	66	72	66					
Motor hotels Average room sale	dollars	47.79		45.78	48.88	46.35	44.48	45.58	51.56	46.61	43.01	44.25	43.62					
Rooms occupied	% of total	62		60	72	68	64	71	75	74	64	66	56					
Economy hotels Average room sale	dollars	32.87		41.87	36.10	50.30	53.52	50.19	50.44	36.18	34.30	33.42	33.32					
Rooms occupied	% of total	64		56	71	68	66	74	80	78	65	65	56					
Foreign travel																		
U S citizens Arrivals (quarterly)	thous	17,005			4,126			4,340	2,834	2,007	2,411	2,420	2,217					
Departures (quarterly)	do	16,425			3,717			4,529	2,887	2,169	2,398	2,302	2,174					
Aliens Arrivals (quarterly)	do	11,639			2,801			3,387	2,634	2,540	2,214	2,140	2,943					
Departures (quarterly)	do	10,239			2,440			2,881	2,181	2,579	2,173	2,098	2,900					
Passports issued	do	4,872	4,061	378	467	432	408	421	335	339	263	235	233	223	283	323		
National parks, recreation visits # #	do	55,782	55,422	1,563	2,272	2,925	4,677	7,790	10,359	9,871	6,277	4,737	2,241	1,304	1,516	1,302		

See footnotes at end of tables

Units	Annual		1988												1989		
	1987	1988	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	

TRANSPORTATION AND COMMUNICATION—Continued

COMMUNICATION																	
Telephone carriers: ◊																	
Operating revenues #	mil. \$	74,657															
Station revenues	do	31,669															
Tolls, message	do	9,171															
Operating expenses (excluding taxes)	do	50,384															
Net operating income (after taxes)	do	13,370															
Access lines	mil																

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																	
Inorganic Chemicals																	
Production:																	
Aluminum sulfate, commercial (17% Al ₂ O ₃) ‡	thous. sh. tons	1,264	1,274	101	107	100	108	118	110	121	108	96	98	105	91	90	
Chlorine gas (100% Cl ₂) ‡	do	11,019	11,329	907	974	953	910	904	922	951	960	987	966	(*)	974	1,066	
Hydrochloric acid (100% HCl) ‡	do	2,869	2,568	251	226	233	187	183	181	232	232	205	221	233	227	223	
Phosphorus, elemental ‡	do	344	352	30	30	30	30	30	28	27	29	29	29	30	30	26	
Sodium hydroxide (100% NaOH) ‡	do	11,486	11,983	946	1,031	1,022	851	845	872	999	1,033	1,038	1,022	(*)	1,039	1,121	
Sodium silicate, anhydrous ‡	do	952	748	59	63	62	57	74	65	71	76	70	66	(*)	64	103	
Sodium sulfate, anhydrous ‡	do	813	789	65	69	69	70	68	60	68	67	63	65	65	71	64	
Sodium tripolyphosphate (100% Na ₃ P ₃ O ₁₀) ‡	do	586	551	48	54	58	47	49	39	41	36	51	47	45	49	46	
Titanium dioxide (composite and pure) ‡	do	968	1,026	81	86	88	92	84	85	84	88	78	86	91	93	92	
Sulfur, native (Frasch) and recovered:																	
Production	thous. met. tons	9,363	9,618	754	815	777	779	773	769	805	762	836	816	931	935	794	
Stocks (producers') end of period	do	2,316	1,112	2,133	1,963	1,894	1,750	1,580	1,536	1,490	1,368	1,324	1,210	1,112	1,101	1,122	
Inorganic Fertilizer Materials																	
Production:																	
Ammonia, synthetic anhydrous ‡	thous. sh. tons	16,095	16,937	1,304	1,455	1,475	1,513	1,395	1,443	1,388	1,289	1,346	1,400	1,520	1,529	1,336	
Ammonium nitrate, original solution ‡	do	6,547	7,186	589	652	648	635	560	574	565	515	587	621	658	687	612	
Ammonium sulfate ‡	do	2,189	2,337	191	200	187	210	172	188	190	188	213	207	210	201	188	
Nitric acid (100% HNO ₃) ‡	do	7,225	7,887	650	736	710	690	623	631	630	570	627	654	708	726	657	
Nitrogen solutions (100% N) ‡	do	2,385	3,119	231	253	285	281	227	246	251	240	272	278	304	263	243	
Phosphoric acid (100% P ₂ O ₅) ‡	do	10,685	11,729	978	1,017	1,015	972	902	958	971	945	1,004	961	1,066	1,007	944	
Sulfuric acid (100% H ₂ SO ₄) ‡	do	39,235	42,775	3,366	3,591	3,657	3,590	3,376	3,510	3,549	3,441	3,673	3,675	3,922	3,790	3,524	
Superphosphate and other phosphatic fertilizers (gross weight):																	
Production	thous. sh. tons	15,874	16,858	1,370	1,392	1,385	1,277	1,223	1,339	1,436	1,378	1,588	1,515	1,604	1,592	1,413	
Stocks, end of period	do	704	879	762	581	620	780	690	726	728	570	602	749	879	860	990	
Potash, sales (K ₂ O)	do	6,204	5,703	422	486	688	536	392	280	467	347	438	447	548	579	344	
Imports																	
Ammonium nitrate	thous. met. tons	279	267	24	24	32	19	17	17	16	14	16	16	44	40	46	
Ammonium sulfate	do	259	337	20	40	38	22	8	29	14	24	13	40	32	23	6	
Potassium chloride	do	6,613	6,796	628	827	864	534	345	303	512	462	543	586	558	710	396	
Sodium nitrate	do	99	131	6	11	38	17	9	6	15	15	5	(*)	8	411	14	
Industrial Gases ‡																	
Production:																	
Acetylene	mil cu ft.	5,284	5,533	382	424	483	339	324	354	462	589	628	559	616			
Hydrogen (high and low purity)	do	149,217	143,229	12,212	11,824	12,152	13,215	12,724	12,389	11,738	11,077	11,022	11,849	10,619			
Nitrogen (high and low purity)	do	675,343	718,901	58,894	61,298	58,205	60,681	57,286	62,210	60,754	58,901	60,566	53,607	60,912			
Oxygen (high and low purity)	do	402,644	447,701	35,147	37,469	36,474	38,863	36,002	37,856	38,156	36,676	37,603	38,022	38,359			
Organic Chemicals ‡																	
Production:																	
Acetylsalicylic acid (aspirin)	mil lb	241	224		68			65			48			49			
Ethyl acetate	do	214.0	272.2		47.0			48.0			87.2			71.6			
Formaldehyde (37% HCHO)	do	5,733.2	6,729.8		1,651.1			1,650.0			1,668.3			1,733.5			
Glycerin, refined, all grades	do	276.4	281.7	23.9	24.9	24.2	24.8	22.0	25.5	20.3	21.9	24.8	26.0	19.4	27.7	20.9	
Methanol, synthetic	mil gal	1,135.1	1,105.9		272.0			253.2			271.8			315.6			
Phthalic anhydride	mil lb	1,035.2	1,141.3		270.4			284.4			294.6			291.8			
ALCOHOL																	
Ethyl alcohol and spirits																	
Production	mil tax gal	730.3		61.2	64.2	60.7	69.8	61.2	65.9	62.8	61.2	69.7	69.7				
Stocks, end of period	do	43.4		47.4	36.4	39.5	34.7	31.3	40.5	38.6	28.4	35.9	36.3				
Denatured alcohol																	
Production	mil wine gal	442.5		36.5	44.0	36.9	43.5	40.1	38.4	38.5	36.2	36.1	38.2				
Consumption (withdrawals)	do	460.6		35.7	45.8	40.8	41.6	42.2	35.4	38.6	38.7	38.5	36.9				
For fuel use	do	208.3		14.3	18.5	19.0	21.0	20.3	17.8	17.3	19.0	18.2	18.1				
Stocks, end of period	do	9.7		11.5	11.4	7.6	11.1	8.6	7.4	10.9	8.7	7.5	7.4				

See footnotes at end of tables

Units	Annual		1988												1989		
	1987	1988	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
	CHEMICALS AND ALLIED PRODUCTS—Continued																
PLASTICS AND RESIN MATERIALS																	
Production																	
Phenolic resins mil lb.	1,697.1																
Polyethylene and copolymers . . . do	17,374.6	18,331.5		4,597.1				4,555.4			4,422.5			4,753.5			
Polypropylene do	6,977.3	6,922.9		1,679.3				1,704.6			1,853.1			1,686.1			
Polystyrene and copolymers . . . do	8,282.8																
Polyvinyl chloride and copolymers . . do	8,337.8	8,962.4		2,133.1				2,153.4			2,324.2			2,333.5			
PAINTS, VARNISH, AND LACQUER †																	
Total shipments mil. \$.	10,058.4	11,073.6	822.3	958.0	970.1	1,034.0	1,067.0	937.5	1,000.0	963.3	940.2	850.2	779.4	851.3	884.0		
Architectural coatings do	4,215.8	4,384.1	304.8	385.0	390.7	421.0	457.6	401.4	427.6	388.0	355.8	301.4	282.0	310.3	318.5		
Product coatings (OEM) do	3,858.8	4,457.2	358.0	387.7	381.7	395.8	392.2	394.2	367.5	383.7	398.4	378.2	345.2	378.0	394.2		
Special purpose coatings do	1,983.8	2,232.3	159.4	185.3	197.6	217.1	217.2	202.0	205.0	196.7	186.0	170.7	152.2	163.0	171.3		

ELECTRIC POWER AND GAS																
ELECTRIC POWER																
Production																
Electric utilities, total mil. kw-hr	2,572,127	2,700,924	216,813	213,838	195,818	208,144	232,183	257,048	267,148	220,035	210,377	209,382	232,553			
By fuels do	2,322,432	2,477,767	197,648	194,324	176,717	186,913	213,353	240,145	250,701	203,764	195,266	190,925	212,640			
By waterpower do	249,695	223,157	19,165	19,514	19,102	21,230	18,829	16,904	16,447	16,270	15,112	18,457	19,913			
Sales to ultimate customers, total (Edison Electric Institute) †																
Commercial † mil. kw-hr	2,431,192	2,549,208		638,859			591,912			705,136			613,302			
Industrial † do	656,708	696,400		166,780			165,289			197,196			167,135			
Industrial † do	842,680	878,476		211,402			218,376			228,555			220,144			
Railways and railroads do	4,878	5,061		1,304			1,183			1,274			1,299			
Residential or domestic do	845,069	885,075		238,639			187,087			256,101			203,249			
Street and highway lighting do	14,542	14,724		3,755			3,469			3,570			3,930			
Other public authorities do	62,819	65,302		16,098			15,526			17,327			16,352			
Interdepartmental do	4,495	4,170		881			982			1,113			1,194			
Revenue from sales to ultimate customers (Edison Electric Institute) † mil. \$	155,523	162,468		39,012			37,353			47,539			38,564			
GAS †																
Total utility gas, quarterly (American Gas Association)																
Customers, end of period, total @ thous	51,802	53,096		52,720			52,431			52,093			53,096			
Residential do	47,579	48,756		48,357			48,139			47,871			48,756			
Commercial do	3,990	4,108		4,133			4,058			3,992			4,108			
Industrial @ do	179	179		175			179			177			179			
Other do	54	54		54			54			53			54			
Sales to customers, total tril. Btu	10,543	10,691		4,084			1,961			1,628			2,855			
Residential do	4,385	4,747		2,192			791			373			1,353			
Commercial do	2,156	2,156		982			398			260			639			
Industrial do	2,541	2,251		640			480			471			581			
Electric generation do	1,306	1,229		211			264			502			235			
Other do	155	158		60			28			22			47			
Revenue from sales to customers, total mil. \$.	45,492	46,362		19,298			8,353			6,307			12,858			
Residential do	23,622	25,158		10,779			4,390			2,489			2,278			
Commercial do	10,271	10,783		4,510			1,857			1,185			3,014			
Industrial do	7,500	6,739		2,160			1,362			1,284			1,793			
Electric generation do	3,569	3,141		581			645			1,291			608			
Other do	530	541		208			97			58			166			

FOOD AND KINDRED PRODUCTS; TOBACCO																
ALCOHOLIC BEVERAGES																
Beer																
Production mil. bbl.	195.42	197.69	15.85	17.12	17.73	18.31	18.58	18.17	17.72	15.45	15.61	14.02	13.32	15.88		
Taxable withdrawals do	177.85	178.05	13.94	15.26	15.24	16.48	17.04	16.41	16.22	14.12	14.09	13.21	12.23	14.09		
Stocks, end of period do	12.94	13.23	13.85	14.12	15.13	15.25	14.95	14.88	14.32	13.68	14.15	13.47	13.23	13.38		
Distilled spirits (total)																
Production mil. tax gal.	76.51		6.50	7.43	7.87	9.16	7.10	5.70	5.14	9.82	12.96	9.75				
Consumption, apparent, for beverage purposes † mil. wine gal.	738.22		726.57	730.67	730.36	730.16	732.77	728.09	729.44	730.08	731.28	738.64				
Stocks, end of period mil. tax gal.	455.00		448.14	446.43	445.14	395.06	440.21	435.39	431.54	427.33	426.38	423.98				
Imports mil. liters	404.60	363.20	23.50	28.50	27.00	28.70	25.80	24.50	29.50	33.50	44.50	42.10	26.50	24.14	28.23	
Whisky																
Production mil. tax gal.	38.33		2.53	4.06	4.46	4.68	3.45	3.00	2.82	3.91	5.61	6.04				
Stocks, end of period do	393.72		386.47	384.78	384.08	394.27	379.87	377.28	373.78	369.90	367.40	364.88				
Imports mil. liters	268.50	231.90	13.90	18.90	16.40	18.40	16.20	14.00	19.20	21.20	30.80	27.60	16.50	15.61	17.15	
Wines and distilling materials																
Efferescent wines:																
Production mil. wine gal.	27.89	30.69	2.48	1.66	2.26	1.36	3.45	2.71	2.66	3.04	3.65	3.02	2.62			
Taxable withdrawals do	30.04	29.14	1.24	1.51	1.36	1.91	1.96	1.70	1.75	3.48	3.87	4.69	3.54			
Stocks, end of period do	14.99	18.65	16.50	16.46	17.29	17.57	17.87	18.45	19.00	18.27	17.95	15.48	16.65			
Imports mil. liters	52.50	49.30	2.70	3.60	2.70	3.30	3.00	3.30	4.10	4.00	7.50	8.00	4.90	1.91	2.10	
Still wines:																
Production mil. wine gal.	442.83	469.28	4.61	5.14	3.84	4.88	3.50	6.72	26.50	192.53	117.01	53.30	45.03			
Taxable withdrawals do	451.80	444.32	31.94	38.47	40.49	41.65	47.22	38.98	36.40	33.09	32.46	34.33	34.35			
Stocks, end of period do	602.87	586.77	589.89	501.19	542.89	470.22	454.47	387.52	371.93	569.32	548.27	587.32	586.77			
Imports do	312.00	257.40	18.90	23.10	20.40	21.50	21.50	20.90	20.20	19.80	27.00	26.50	19.60	14.98	13.55	
Distilling materials produced at wineries do																
	145.90	131.76	10.98	2.21	3.10	3.50	2.94	1.96	10.09	40.53	32.88	8.95	7.01			

See footnotes at end of tables

Units	Annual		1988												1989		
	1987	1988	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
	Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS 1986																

FOOD AND KINDRED PRODUCTS, TOBACCO—Continued

DAIRY PRODUCTS																
Butter:																
Production (factory) mil lb	1,104.1	1,198.3	117.1	116.4	111.7	107.9	91.7	75.9	74.2	83.0	92.2	111.2	129.0	124.7		
Stocks, cold storage, end of period do	143.2	214.7	198.9	221.1	240.4	280.5	293.4	295.8	294.4	253.4	237.3	226.2	214.7	246.6	314.4	342.6
Producer Price Index 1982=100	95.3	90.8	88.6	88.8	88.8	88.8	91.4	92.1	92.6	92.6	92.2	92.1	92.1	89.2	88.6	88.5
Cheese																
Production (factory), total mil lb	5,344.2	5,531.7	428.8	483.9	473.1	490.2	474.4	454.2	441.7	448.5	467.5	454.0	482.6	456.6	419.5	
American, whole milk do	2,716.7	2,787.0	221.0	244.6	251.8	258.7	245.2	235.9	213.7	210.1	224.1	214.1	242.1	225.6	208.7	
Stocks, cold storage, end of period do	457.1	388.1	448.3	448.8	451.9	460.1	480.9	496.1	460.8	421.3	400.7	366.7	388.1	395.3	402.3	397.7
American, whole milk do	367.4	283.4	359.9	354.1	359.2	366.7	381.9	388.4	351.1	314.8	293.2	260.8	283.4	283.8	290.9	286.2
Imports thous met. tons	120.2	114.6	7.8	7.7	7.5	7.6	9.1	10.8	11.0	8.8	10.6	12.2	11.7	11.4	6.9	
Price, wholesale, cheddar, single daisies (Chicago) \$ per lb	(*)															
Condensed and evaporated milk																
Production, case goods mil lb	579.7	568.5	41.6	53.0	54.4	51.3	54.5	44.8	47.9	46.6	41.4	40.4	38.4	44.5	41.5	
Stocks, manufacturers', case goods, end of period do	31.8	44.1	51.8	59.7	71.3	85.1	94.3	103.5	105.3	92.3	89.4	51.5	44.1	59.4	75.1	
Exports thous met. tons	2.4	3.5	3	1	1	4	3	3	2	6	1	1.0	1	2	2.5	
Fluid milk																
Production on farms † mil lb	121,294	123,896	9,822	10,693	10,605	11,064	10,562	10,514	10,282	9,987	10,125	9,790	10,251	10,465	9,830	10,864
Utilization in manufactured dairy products do	81,740	84,762	6,847	7,552	7,519	7,832	7,592	7,076	6,891	6,684	6,630	6,342	6,916	7,189	6,878	
Price, wholesale, U S average \$ per 100 lb.	12.54	12.14	12.30	11.90	11.60	11.40	11.30	11.40	11.80	12.40	13.00	13.40	13.50	13.40	13.10	12.80
Dry milk																
Production																
Dry whole milk mil lb	145.9	169.9	13.4	12.9	15.7	16.7	14.1	14.8	14.3	14.7	13.3	12.6	13.8	15.3	13.9	
Nonfat dry milk (human food) do	1,059.0	968.4	85.8	95.8	102.6	104.1	104.6	79.5	66.6	60.1	56.0	56.0	73.4	87.1	85.6	
Stocks, manufacturers', end of period																
Dry whole milk do	8.0	12.8	9.0	6.6	8.4	9.3	10.6	11.4	11.4	11.2	10.6	10.8	12.3	12.9	10.9	
Nonfat dry milk (human food) do	65.1	45.1	63.5	56.2	70.8	74.1	67.7	71.3	53.3	44.4	49.9	39.1	45.1	60.4	79.8	
Exports, whole and nonfat (human food) thous met. tons	175.9	153.1	5.4	12.7	6.9	13.4	18.2	14.8	15.8	16.0	12.0	13.3	14.6	16.0	8.0	
Price, manufacturers' average selling, nonfat dry milk (human food) \$ per lb.	.793	.773	.738	.734	.734	.735	.740	.753	.770	.807	.826	.841	.849	.853	.841	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat) mil bu																
2,920.4	3,448.3	274.9	327.7	328.9	332.8	274.1	250.2	266.7	289.2	273.4	246.6	295.4				
Barley																
Production (crop estimate) do																
2,529.5	2,290.5															
Stocks (domestic), end of period, total do																
835.6	732.4					321.2				450.7		372.4				
On farms do																
198.9	182.8					193.1				239.2		182.3				
Off farms do																
141.7	139.6					128.1				211.5		189.6				
Exports, including malt \$ do																
143.0	103.1	7.2	15.8	9.0	5.0	12.4	11.7	2.5	8.8	2.2	3.1	15.4				
Producer Price Index, No. 2 feed, Minneapolis 1982=100																
95.7	110.4	89.3	97.7	106.6	102.4	125.4	122.8	104.5	138.7	120.2	117.5	110.2	114.9	118.6	130.1	
Corn																
Production (crop estimate, grain only) mil bu																
27,064.1	24,921.2															
Stocks (domestic), end of period, total do																
29,771.0	27,071.6	7,835.6				5,895.5				4,259.1		7,071.6				
On farms do																
76,100.0	74,280.2	4,431.0				3,241.0				2,002.3		4,280.2				
Off farms do																
23,671.0	22,791.4	3,214.6				2,594.5				2,256.8		2,791.4				
Exports, including meal and flour do																
1,606.7	1,823.4	123.7	163.9	166.3	179.4	132.9	122.5	151.8	153.7	173.9	149.2	172.6				
Producer Price Index, No. 2, Chicago 1982=100																
67.7	97.1	80.8	80.2	80.1	81.3	102.4	115.5	113.4	112.8	114.4	104.2	106.4	113.0	108.7	111.6	
Oats																
Production (crop estimate) mil bu																
237.0	218.8															
Stocks (domestic), end of period, total do																
132.7	112.0					112.0										
On farms do																
103.3	76.9					76.9										
Off farms do																
29.4	35.1					35.1										
Exports, including oatmeal do																
2.1	2.1	.2	1	.2	.3	.4	.1	.2	1	1	2	1				
Producer Price Index, No. 2, Minneapolis 1982=100																
92.5	133.3	110.7	103.0	94.3	116.0	162.5	159.8	165.6	163.8	156.1	143.2	142.6	155.3	133.4	131.8	
Rice																
Production (crop estimate) mil bags #																
2129.6	2159.5															
Southern States mills (Ark., La., Tenn., Tex.)																
Receipts, rough, from producers mil lb																
9,533	8,985	600	420	278	258	277	163	457	2,567	2,063	640	614	784	957		
Shipments from mills, milled rice do																
7,791	6,722	596	491	400	525	465	428	476	700	677	633	775	609	656		
Stocks, domestic, rough and cleaned (cleaned basis), end of period mil lb																
2,689	2,011	2,496	2,310	2,145	1,826	1,577	1,283	1,108	1,870	2,529	2,397	2,011	2,059	2,056		
Exports do																
5,247	4,848	299	411	333	486	278	373	251	360	518	525	604				
Producer Price Index, medium grain, milled 1982=100																
83.3	113.1	115.4	117.7	116.6	120.6	117.5	114.9	114.6	111.9	106.7	104.4	104.5	104.5	104.5	104.0	
Rye																
Production (crop estimate) mil bu																
219.8	215.0															
Producer Price Index, No. 2, Minneapolis 1982=100																
54.7	69.1	54.9	50.5	46.9	53.5	93.8	82.1	78.4	81.3	71.8	77.9	82.8	79.1	79.1	76.2	
Wheat																
Production (crop estimate), total mil bu																
2,108	2,181															
Spring wheat do																
252	250															
Winter wheat do																
1,565	1,561															
Distribution, quarterly @ do																
2,304	2,622	580			666			827			549					
Stocks (domestic), end of period, total do																
2,500.6	1,709.9	1,923.5				1,260.8			2,253.6		1,709.9					
On farms do																
966.0	614.0	748.0				525.0			798.0		614.0					
Off farms do																
1,534.6	1,095.9	1,175.5				735.8			1,455.6		1,095.9					
Exports, total, including flour do																
1,168.1	1,518.6	148.8	148.0	153.4	148.1	128.4	115.8	112.1	126.4	96.8	94.1	106.8				
Wheat only do																
1,106.7	1,469.2	141.7	147.3	151.6	146.1	121.5	110.0	106.5	124.8	91.2	90.7	99.8				

See footnotes at end of tables

Units	Annual		1988												1989		
	1987	1988	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
	FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Continued																	
Wheat—Continued																	
Producer Price Indexes																	
Hard red winter, No 1, ord protein (K.C.) 1982=100.	70 6	*90 8	82 6	75 1	79 1	76.8	93.6	93.9	93.3	101.7	105 3	103.6	105 2	110 1	108.0	114.6	
Hard red spring, No 1, ord protein (Minn.) 1982=100.	68 8	*93 1	83 8	75 5	79 6	81.6	104 0	97.9	102.6	104 0	106.2	102.7	103.3	111 5	108 9	113 4	
Wheat flour																	
Production:																	
Flour thous. sacks (100 lb.)	338,484	339,453	25,601	26,498	25,660	28,944	28,173	28,251	31,167	29,133	31,058	30,853	27,916	*28,538	25,840	..	
Millfeed thous. sh. tons	6,135	6,130	460	476	453	515	500	502	556	530	552	561	552	*516	456	..	
Grindings of wheat thous. bu	760,459	759,833	57,590	60,371	57,583	64,858	62,961	63,002	69,182	65,226	69,172	68,846	62,209	*63,338	56,269	..	
Stocks held by mills, end of period	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Exports thous sacks (100 lb.)	5,858	5,137	..	5,719	..	5,205	..	..	5,640	..	..	..	5,137	..	..	..
Producer Price Index %/83=100	26,367	21,181	883	273	782	831	2,947	2,490	2,385	689	2,411	1,447	2,991	..	..	..
..	89.7	102 1	94 4	90 6	93 5	93.9	107.0	107.0	107.7	110.0	110 5	109.0	109 1	110.8	110 2	112 0	
POULTRY AND EGGS																	
Poultry																	
Slaughter mil. lb.																	
..	19,886	20,520	1,618	1,779	1,648	1,759	1,831	1,600	1,847	1,792	1,750	1,672	1,607	*1,694	1,544	..	
Stocks, cold storage (frozen), end of period, total mil. lb.																	
..	501	451	*549	*580	*615	*681	*668	*712	*735	*761	*781	510	451	*462	455	456	
Turkeys do																	
..	282	250	*322	*339	*371	*410	*457	*496	*552	*573	*583	304	250	*263	263	267	
Price, in Georgia producing area, live broilers \$ per lb.																	
..	265	313	230	250	255	315	340	425	410	390	350	325	335	340	330	330	
Eggs																	
Production on farms mil. cases \$																	
..	193 2	193 0	15.7	16.8	16.0	16.2	15.5	15.9	16 0	15 5	16 2	15 8	16 2	15 9	14 4	..	
Stocks, cold storage, end of period																	
..	43	9	53	*33	14	21	30	28	25	23	24	26	9	*12	7	16	
Shell thous cases \$																	
..	17	20	18	14	17	20	25	23	25	22	20	18	20	*20	19	15	
Frozen mil. lb.																	
..	
Price, wholesale, large (delivered, Chicago) \$ per doz.																	
..	579	583	489	536	479	471	528	698	654	714	631	622	661	678	666	910	
LIVESTOCK																	
Cattle and calves																	
Slaughter (federally inspected)																	
Calves thous. animals																	
..	2,679	*2,411	203	216	189	171	204	207	227	207	197	202	203	196	175	194	
Cattle do																	
..	34,468	*34,048	2,679	2,812	2,707	2,830	2,983	*2,898	3,120	2,927	2,871	2,698	2,685	2,711	2,500	2,744	
Prices, wholesale																	
Beef steers (Omaha) \$ per 100 lb																	
..	64 60	69.58	68 31	71 53	72 71	75.15	70.58	65.96	67 08	67.71	69 13	70 07	71 21	72 35	72 92	75 81	
Steers, stocker and feeder (Kansas City) do																	
..	71 32	80 50	81 64	83.12	82.61	78 99	70 77	74 14	79 45	79.89	82 99	81 31	80.99	82 02	82 91	80 98	
Calves, vealers (So St Paul) dollars ‡																	
..	78.92	*227.67	87.50	87.50	96 41	97.66	100 88	77.50	87 50	*202.44	213 75	230 88	225.63	230 25	225 06	257 50	
Hogs																	
Slaughter (federally inspected) thous animals																	
..	78,913	*85,516	*6,518	7,505	6,929	6,713	6,715	6,199	7,101	7,534	7,887	7,908	7,703	7,116	6,619	7,569	
Prices																	
Wholesale, average, all weights (Sioux City) \$ per 100 lb.																	
..	47.11	43 25	47.45	43 19	42 28	47 75	48 26	45.60	45.98	41 28	38 92	36 52	40.58	41.64	41 11	39 88	
Hog-corn price ratio (bu of corn equal in value to 100 lb live hog)																	
..	33 6	19 3	25 0	22 7	22 3	23 7	19 5	16.2	16 9	15 7	15 0	14.4	15 7	15 7	15 7	15.2	
Sheep and lambs																	
Slaughter (federally inspected) thous animals																	
..	5,042	5,122	408	535	388	414	413	387	442	452	437	418	447	418	415	505	
Price, wholesale, lambs, average (Omaha) \$ per 100 lb.																	
..	75 77	60.71	79 38	79 50	(*)	75.17	58.80	57 55	54 90	58 35	60 44	61 90	64 75	66 25	66.83	69.50	
MEATS																	
Total meats (excluding lard)																	
Production mil. lb																	
..	38,442	*39,763	*3,071	*3,356	3,158	3,206	*3,318	*3,171	*3,507	3,462	*3,511	*3,399	3,358	3,265	3,003	3,326	
Stocks, cold storage, end of period. do																	
..	623	716	*689	*717	*759	*721	*671	*671	*634	*644	664	*701	716	*745	762	750	
Exports (meats and meat preparations) thous. met tons																	
..	915	1,081	69	75	81	87	90	93	105	99	102	103	105	*84	91	..	
Imports (meats and meat preparations) do																	
..	1,250	1,263	108	127	112	104	125	99	114	91	88	89	74	*114	86	..	
Beef and veal																	
Production, total mil. lb																	
..	23,821	*23,811	*1,861	1,958	*1,869	1,948	*2,059	2,013	2,197	*2,074	*2,041	*1,909	1,904	1,928	1,772	1,920	
Stocks, cold storage, end of period. do																	
..	293	323	*330	*318	*310	*280	*253	*274	*298	311	300	305	323	*322	321	303	
Exports thous met tons																	
..	394	443	27	31	33	33	34	37	45	44	45	46	40	*36	37	..	
Imports do																	
..	725	753	61	76	70	61	81	58	72	53	48	50	34	*72	50	..	
Price, wholesale, beef, fresh steer carcasses, choice (600-700 lbs) (Central U S) \$ per lb																	
..	972	1 031	995	1 035	1 052	1 117	1 064	971	1 010	1 032	1 044	1 047	1 062	1 073	1 080	1 124	
Lamb and mutton																	
Production, total mil. lb																	
..	310	329	26	35	26	27	27	24	28	28	28	27	29	27	27	33	
Stocks, cold storage, end of period. do																	
..	8	6	*6	7	8	8	9	9	7	7	6	6	6	7	6	7	
Pork (excluding lard)																	
Production, total do																	
..	14,312	*15,623	*1,184	*1,362	1,263	1,231	*1,233	1,133	*1,282	*1,360	*1,443	*1,463	*1,425	1,310	1,204	1,373	
Stocks, cold storage, end of period. do																	
..	285	358	308	346	*397	389	363	337	287	288	321	*361	358	*381	397	397	
Exports thous met tons																	
..	70	147	7	7	10	12	17	15	17	12	15	14	14	*11	10	..	
Imports do																	
..	461	439	41	44	37	37	39	36	37	33	34	32	34	*36	31	..	
Prices																	
Producer Price Index, Hams, smoked 1982=100																	
..	104.2	*96 2	99.6	99 6	93.4	91 8	92 0	91 4	92 4	94.5	98.4	99 1	100.2	(*)	..	..
Fresh loins, 8-14 lb average, wholesale (N Y) \$ per lb.																	
..	1 265	1 188	1 150	1 098	1 142	1 298	1 315	1 259	1 277	1 215	1 071	996	1 132	(*)	..	..
MISCELLANEOUS FOOD PRODUCTS																	
Cocoa (cacao) beans, imports (including shells) thous met tons																	
..	262 6	236.7	30.5	27 1	18 6	14 9	21.3	14.6	19.8	8.9	8 7	13 7	31.0	*44 2	24 0	..	
Coffee																	
Imports, total metric tons																	
..	1,194,360	920,040	100,980	85,560	70,740	68,460	49,920	92,580	97,260	74,280	76,320	71,700	61,620	*98,070	77,714	..	
From Brazil do																	
..	235,680	252,780	22,380	16,560	18,900	13,980	15,000	22,500	30,720	26,280	38,520	12,180	14,400	*24,616	20,282	..	
U.S Import Price Index † 1985=100																	
..	81 6	*91 0	..	*92.8	..	..	92 2	..	..	88 7	..	..	*90 1	..	..	89 5
Fish																	
Stocks, cold storage, end of period. mil. lb.																	
..	421	415	395	372	381	367	384	376	407	406	421	404	415	392	*353	*330	

See footnotes at end of tables

Units	Annual		1988												1989		
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FOOD AND KINDRED PRODUCTS; TOBACCO—Cont.

MISCELLANEOUS FOOD PRODUCTS—Cont.																	
Sugar																	
Exports, raw and refined	metric tons	560,592	877,365	23,118	12,995	22,422	8,957	41,624	35,989	28,278	23,016	38,223	16,816	615,552	*24,230	36,168	..
Imports, raw and refined	thous met tons	1,157	1,213	94	71	76	96	62	112	144	99	164	90	134	*104	112	..
Producer Price Indexes.																	
Raw (cane)	1982=100	110.3	*111.9	111.4	111.4	111.9	111.8	112.7	118.0	111.8	111.6	110.7	110.2	112.0	111.0	111.9	112.3
Refined	do	106.4	*108.6	107.0	106.7	107.2	106.6	106.9	108.2	110.0	109.9	112.3	*112.2	112.8	113.2	114.4	116.1
Tea, imports	metric tons	77,390	90,143	7,167	8,060	9,055	8,435	8,793	7,987	7,873	5,860	5,642	6,792	7,959	*6,610	5,966	..
TOBACCO																	
Leaf																	
Production (crop estimate)	mil lb.	*1,191	*1,348	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Stocks, dealers' and manufacturers', end of period	do	4,471	4,020	..	4,176	..	..	3,792	..	..	3,925	..	..	4,020	..	..	..
Exports, incl scrap and stems	metric tons	198,178	216,481	17,097	*21,258	25,737	15,845	10,332	11,805	11,181	14,279	14,806	20,886	20,588	*25,916	25,393	..
Imports, incl scrap and stems	do	222,197	196,429	13,147	18,321	19,944	18,199	18,762	19,665	19,297	20,404	16,088	12,218	5,248	*14,603	11,507	..
Manufactured products																	
Consumption (withdrawals)																	
Cigarettes (small)	millions	111,199	132,953	10,311	10,195	9,286	10,316	12,526	9,164	11,664	11,682	11,338	15,585	12,158	10,947	..	..
Tax-exempt	do	577,008	543,378	46,100	55,291	44,825	51,609	52,699	31,416	34,373	51,941	46,871	56,264	39,548	46,915	..	..
Cigars (large), taxable	do	2,676	2,430	185	214	188	216	251	173	224	237	208	200	189	164	..	..
Exports, cigarettes	do	100,246	118,499	9,500	9,478	9,058	10,110	10,271	10,167	9,914	10,557	10,501	10,214	11,146	*8,661	2,187	..

LEATHER AND PRODUCTS

LEATHER																	
Exports																	
Upper and lining leather	thous sq ft	194,152	215,358	18,431	18,430	14,647	19,273	17,623	15,023	13,967	21,022	22,556	15,835	22,519	..	..	..
Producer Price Index, leather	1982=100	140.9	*167.8	160.1	171.1	175.1	176.4	165.0	165.7	168.2	168.8	170.7	*166.0	166.5	165.5	170.5	170.2
LEATHER MANUFACTURES																	
Footwear																	
Production, total	thous pairs	225,888	217,616	19,398	20,158	17,870	18,630	18,263	13,887	19,531	19,451	19,403	19,611	*15,778	17,793	..	..
Shoes, sandals, and play shoes, except athletic	thous pairs	162,323	..	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	*11,421	12,431	..	..
Shippers	do	55,548	..	4,348	5,477	4,807	5,283	5,436	4,055	5,348	4,909	5,181	6,156	*3,429	4,479	..	..
Athletic	do	8,017	..	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	*928	883	..	..
Other footwear	do	2,360	2,464	189	190	194	208	189	117	313	306	204	210	165	263	..	..
Exports	do	14,713	18,394	1,603	1,903	1,495	1,369	1,443	1,661	1,432	1,635	1,483	1,652	1,438	..	..	..
Producer Price Indexes																	
Men's leather upper, dress and casual	1982=100	111.4	*121.3	119.6	119.7	119.7	120.1	120.1	121.9	122.8	123.2	123.1	*123.5	124.9	125.2	125.8	126.0
Women's leather upper	do	107.2	*112.6	111.4	111.8	111.5	111.5	111.9	113.0	113.6	113.3	113.5	*114.0	114.1	114.3	115.0	116.0
Women's plastic upper	do	104.9	*107.6	107.4	107.2	107.2	107.3	107.2	107.2	107.3	107.7	105.9	108.4	109.4	109.6	110.0	110.1

LUMBER AND PRODUCTS

LUMBER—ALL TYPES #																	
National Forest Products Association																	
Production, total	mil bd ft.	*49,395	*48,350	4,042	4,389	4,247	4,245	4,137	3,671	4,056	4,180	4,040	3,715	*3,641	3,820	..	..
Hardwoods	do	*11,160	*11,446	951	1,093	1,013	1,030	1,099	958	1,158	1,003	778	747	690	768	..	..
Softwoods	do	*38,235	*36,904	3,091	3,296	3,234	3,215	3,038	2,713	2,898	3,177	3,262	2,968	*2,951	3,052	..	..
Shipments, total	do	*49,761	*47,962	4,092	4,320	4,257	4,261	4,309	3,688	3,929	4,038	3,871	3,656	*3,649	3,885	..	..
Hardwoods	do	*11,460	*11,163	1,084	1,068	967	1,001	1,037	898	1,117	921	737	716	665	781	..	..
Softwoods	do	*38,301	*36,799	3,008	3,252	3,290	3,260	3,272	2,790	2,812	3,117	3,134	2,940	*2,984	3,104	..	..
Stocks (gross), mill, end of period, total	do	6,183	..	6,282	6,341	6,302	6,257	..	..	..	..	..	..	..	..	..	..
Hardwoods	do	1,412	..	1,332	1,347	1,363	1,363	..	..	..	..	..	..	..	..	..	..
Softwoods	do	4,771	..	4,950	4,994	4,939	4,894	4,685	4,677	4,765	4,823	4,951	4,979	4,945	4,896	..	..
Exports, total sawmill products	do	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Imports, total sawmill products	thous m ³	35,912	33,547	2,676	3,158	2,799	2,971	3,318	2,884	2,799	2,846	2,872	2,695	2,190	*6,026	5,036	..
SOFTWOODS																	
Douglas fir																	
Orders, new	mil bd ft	10,325	9,412	741	898	786	817	844	599	721	896	795	651	897	869	569	..
Orders, unfilled, end of period	do	548	636	573	683	620	619	626	541	553	622	611	553	636	691	619	..
Production	do	10,354	9,390	822	839	818	834	734	668	751	840	840	732	783	781	581	..
Shipments	do	10,445	9,324	787	788	849	818	837	684	709	827	806	709	814	814	641	..
Stocks (gross), mill, end of period	do	790	856	858	909	878	894	791	775	817	830	864	887	856	823	763	..
Exports, total sawmill products	thous m ³	1,614	..	144	153	215	182	179	215	205	198	196	..	..	206	196	..
Sawed timber	do	326	..	24	19	59	28	26	33	31	24	26	..	..	*50	23	..
Boards, planks, scantlings, etc	do	1,289	..	120	135	156	153	153	179	177	175	170	..	..	*156	173	..
Producer Price Index, Douglas fir, dressed	1982=100	125.1	135.7	130.9	131.6	134.2	132.0	135.7	140.6	138.6	142.7	140.5	138.7	133.0	135.9	140.9	142.6

See footnotes at end of tables

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in Business Statistics 1986		Annual		1988												1989		
		Units	1987	1988	Feb.	Mar	Apr	May	June	July	Aug	Sept.	Oct	Nov	Dec.	Jan.	Feb	Mar
LUMBER AND PRODUCTS—Continued																		
SOFTWOODS—Continued																		
Southern pine																		
Orders, new	mil bd ft	'12,614	'12,552	985	1,090	1,063	1,155	1,116	887	1,042	1,109	1,133	1,151	'913	1,040			
Orders, unfilled, end of period	do	837	836	933	789	576	832	799	658	694	717	772	852	836	803			
Production	do	'12,473	'12,622	966	1,124	1,085	1,081	1,127	1,033	1,042	1,056	1,089	1,028	'971	1,040			
Shipments	do	'12,487	'12,553	946	1,113	1,073	1,101	1,149	1,012	999	1,087	1,078	1,069	'933	1,071			
Stocks (gross), mill and concentration yards, end of period	mil bd ft	1,996	2,065	2,046	2,056	2,068	2,049	2,024	2,045	2,086	2,057	2,068	2,028	2,065	2,036			
Exports, total sawmill products	cu meters	621,072	1,237,638	65,407	79,067	79,697	88,380	90,858	75,716	105,112	123,175	124,101	161,908	171,664	*108,674	109,939		
Producer Price Index, southern pine, dressed	1982=100	114.1	112.4	119.6	118.4	118.6	115.7	115.2	114.9	106.3	101.6	102.9	*108.5	109.4	110.1	109.7	107.9	
Western pine																		
Orders, new	mil bd ft	11,427	10,976	961	1,026	987	1,032	901	705	790	897	925	819	955	987	724		
Orders, unfilled, end of period	do	524	537	607	621	577	598	564	500	504	507	521	487	537	624	533		
Production	do	11,407	10,898	997	1,011	999	968	839	714	787	940	982	887	885	885	779		
Shipments	do	11,354	10,963	974	1,012	1,031	1,011	935	769	786	894	911	853	905	900	815		
Stocks (gross), mill, end of period	do	1,365	1,300	1,394	1,393	1,361	1,318	1,222	1,167	1,168	1,214	1,285	1,319	1,300	1,285	1,249		
Producer Price Index, other softwood, dressed	1982=100	119.0	120.0	116.9	120.0	120.9	121.3	124.2	126.4	123.1	119.9	118.0	*117.3	115.8	117.8	121.7	124.1	
HARDWOOD FLOORING																		
Oak																		
Orders, unfilled, end of period	mil bd ft	11.0	8.9	10.9	12.3	13.4	11.8	10.2	10.1	8.6	8.6	10.3	10.2	8.9	9.6	12.2		
Shipments	do	173.8	193.0	15.2	18.1	15.9	16.9	19.2	13.0	16.8	16.4	16.3	14.9	15.3	16.1	14.5		
Stocks (gross), mill, end of period	do	8.7	10.9	9.6	8.9	9.6	10.0	10.1	10.4	10.5	10.5	10.9	11.3	10.9	10.6	12.0		

METALS AND MANUFACTURES

IRON AND STEEL																		
Exports																		
Steel mill products	thous sh tons	1,129	2,069	100	114	116	124	126	128	139	207	244	243	437	257	237		
Scrap	do	10,367	10,098	630	724	903	1,006	1,288	815	799	935	579	806	964	1,887	768		
Pig iron	do	50	71	(^a)	3	18	10	(^a)	2	2	17	2	1	1	(^a)	(^a)		
Imports																		
Steel mill products	do	20,414	*20,891	1,916	1,844	1,533	1,936	1,979	1,614	1,783	1,648	1,553	1,846	1,420	*1,784	1,336		
Scrap	do	843	1,038	86	69	102	39	65	66	90	136	94	124	77	129	91		
Pig iron	do	355	700	54	11	77	67	84	12	45	25	99	74	16	18	36		
Iron and Steel Scrap																		
Production	thous sh tons	24,730	27,601	2,331	2,422	2,247	2,328	2,219	2,177	2,252	2,296	2,353	2,294	2,184				
Receipts, net	do	46,105	49,946	4,153	4,404	4,210	4,431	4,169	3,987	4,254	4,256	4,390	4,085	3,807				
Consumption	do	69,615	76,904	6,331	6,660	6,407	6,627	6,277	6,102	6,379	6,553	6,606	6,336	6,055				
Stocks, end of period	do	4,821	4,789	4,623	4,731	4,653	4,708	4,691	4,549	4,657	4,640	4,779	4,828	4,789				
Composite price, No. 1 heavy melting scrap	\$ per long ton	85.76	108.98	114.55	113.93	109.60	104.63	102.52	111.67	113.26	110.67	110.81	109.17	107.28				
Ore																		
Iron ore (operations in all US districts)																		
Mine production	thous lg tons	46,894	*56,444	4,278	4,243	4,718	4,941	4,273	5,015	5,071	4,745	4,833	4,631	4,718	4,890			
Shipments from mines	do	47,257	*55,801	1,327	1,153	5,282	5,826	5,723	6,329	5,704	5,440	5,463	4,813	5,569	2,155			
Imports	do	16,601	19,809	986	900	1,646	1,588	1,974	2,305	1,837	2,497	1,409	1,419	1,782				
US and foreign ores and ore agglomerates																		
Receipts at iron and steel plants	do	58,596	*72,063	2,714	2,952	6,053	6,673	6,678	7,115	7,129	6,798	6,568	6,248	7,053	4,096	3,243		
Consumption at iron and steel plants	do	60,087	*70,731	5,504	5,903	5,707	6,118	5,641	5,998	5,549	5,729	5,915	5,606	5,871	6,582	5,887		
Exports (domestic)	do	6,121	5,649	27	84	548	363	677	674	423	358	564	476	785				
Stocks, total, end of period	do	20,944	23,120	21,261	20,363	20,442	20,107	19,652	20,153	21,135	22,567	22,495	22,846	23,120	22,919			
At mines	do	2,616	3,244	7,351	10,398	9,834	8,949	7,496	6,226	5,593	5,288	4,287	4,105	3,244	6,029			
At furnace yards	do	16,304	17,720	12,190	9,239	9,585	10,136	11,119	12,265	13,843	15,211	15,920	16,620	17,720	15,192	12,548		
At US docks	do	2,024	2,156	1,720	726	1,023	1,022	1,037	1,662	1,639	2,068	2,288	2,121	2,156	1,698	1,382		
Manganese (manganese content), general imports	do	801	1,110	64	96	128	63	118	95	74	82	77	110	117				
Pig iron and Iron Products																		
Pig iron																		
Production (including production of ferroalloys)	thous sh tons	*48,410	*55,745	4,443	4,842	4,699	4,932	4,497	4,762	4,584	4,612	4,646	4,455	4,712	4,964	4,654	5,112	
Consumption	do	*49,875	*57,353	4,647	4,939	4,706	4,996	4,712	4,884	4,687	4,759	4,766	4,611	4,819				
Stocks, end of period	do	281	240	225	228	250	222	236	229	247	241	242	236	240				
Castings, gray and ductile iron																		
Shipments, total	thous sh tons	8,606	8,514	650	771	731	788	765	605	748	744	805	701	605	672			
For sale	do	6,002	*5,717	435	497	493	543	516	443	533	504	516	500	*412	445			
Castings, malleable iron																		
Shipments, total	do	318	*364	30	42	34	32	34	21	27	31	31	23	*28	27			
For sale	do	168	*192	17	23	19	17	18	10	15	16	15	10	*14	13			

See footnotes at end of tables

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Units	Annual		1988												1989		
	1987	1988	Feb	Mar	Apr.	May	June	July	Aug	Sept	Oct.	Nov.	Dec	Jan	Feb	Mar	
METALS AND MANUFACTURES—Continued																	
Steel, Raw and Semifinished																	
Steel (raw)																	
Production	thous sh. tons	'89,151	'99,924	7,984	8,763	8,398	8,832	8,031	8,313	8,181	8,237	8,332	7,883	7,954	8,729	8,022	8,997
Rate of capability utilization	percent	79.5	'89.2	89.7	92.2	91.4	93.1	87.4	88.0	86.6	90.1	87.7	85.8	83.8	88.2	89.8	90.9
Steel castings																	
Shipments, total	thous sh. tons	830	'1,013	72	86	77	85	82	77	92	99	94	92	'95	95		
For sale, total	do	797	'997	71	84	75	83	81	76	90	98	93	91	'94	94		
Steel Mill Products																	
Steel products, net shipments																	
Total (all grades)	thous sh. tons	76,654	'83,840	6,848	7,693	7,082	7,187	7,422	6,325	7,035	6,922	6,912	6,712	6,738	7,278	6,832	
By product																	
Semifinished products	do	'5,456	'15,975	515	512	497	502	497	441	521	486	490	453	468	550	507	
Structural shapes (heavy), steel piling	do	5,120	'15,209	470	486	443	475	433	381	432	453	422	411	'508	504	451	
Plates	do	4,048	'17,328	608	689	620	632	686	600	625	627	577	543	367	601	570	
Rails and accessories	do	515	'615	42	43	45	45	43	41	47	45	39	42	36	44	49	
Bars and tool steel, total	do	'13,575	'14,489	1,187	1,246	1,183	1,235	1,248	1,143	1,304	1,167	1,203	1,185	1,121	1,326	1,177	
light shapes (including																	
Hot rolled	do	7,238	'17,834	742	714	650	691	711	616	745	637	657	664	593	736	626	
Reinforcing	do	4,918	'15,092	329	390	395	418	410	418	432	411	424	404	418	443	421	
Cold finished	do	1,361	1,499	111	136	133	120	121	104	122	113	116	111	105	142	125	
Pipe and tubing	do	3,570	4,443	365	457	439	411	417	350	336	319	321	291	302	302	280	
Wire and wire products	do	1,105	1,073	94	103	106	93	109	94	92	87	92	83	67	87	86	
Tin mill products	do	3,988	4,069	274	334	353	342	376	321	355	322	323	321	489	288	278	
Sheets and strip (including electrical), total	do	39,279	40,639	3,295	3,823	3,395	3,452	3,614	2,955	3,322	3,416	3,445	3,384	3,360	3,577	3,433	
Hot rolled	do	13,048	12,589	1,033	1,234	1,056	1,065	1,110	947	983	1,044	1,032	1,042	1,099	1,025	1,087	
Cold rolled	do	13,859	13,871	1,141	1,306	1,181	1,190	1,243	1,013	1,117	1,149	1,159	1,129	1,072	1,217	1,137	
By market (quarterly)																	
Service centers and distributors	do	'18,629	18,980		5,185			5,080			4,537			4,197	'1,528	'1,509	
Construction, incl. maintenance	do	5,619	6,014		1,493			1,559			1,460			1,398	'485	'453	
Contractors' products	do	2,701	2,815		740			714			691			651	'292	'207	
Automotive	do	'11,135	12,078		2,810			3,193			2,901			3,046	'1,153	'1,033	
Rail transportation	do	734	1,116		287			346			176			270	'102	'81	
Machinery, industrial equip., tools	do	2,096	2,537		656			648			598			601	'218	'201	
Containers, packaging, ship. materials	do	4,371	4,423		990			1,146			1,121			1,163	'320	'311	
Other	do	'31,337	'36,011		8,745			9,003			8,790			8,944	'3,242	'3,036	
Producing steel mills, inventory, end of period																	
Total	mil. sh. tons	11.3	12.6	12.1	11.8	12.0	12.5	11.9	12.9	12.6	12.7	12.9	13.0	12.6			
Steel in process	do	6.7	7.6	7.1	6.9	7.0	7.4	7.1	7.7	7.5	7.6	7.7	7.8	7.6			
Finished steel	do	4.6	5.0	5.0	4.9	5.0	5.1	4.8	5.2	5.1	5.1	5.2	5.2	5.0			
Service centers (warehouses), inventory, end of period	mil. sh. tons	6.4	6.5	6.7	6.8	6.9	7.0	7.1	7.1	7.2	6.9	6.7	6.6	6.5			
NONFERROUS METALS AND PRODUCTS																	
Aluminum																	
Production, primary (dom and foreign ores)	thous met. tons	3,343	3,946	304	330	324	336	323	334	333	327	339	332	344	346		
Recovery from scrap †	do	'1,986	1,953	155	175	166	157	158	160	170	167	177	163	156	166		
Imports (general)																	
Metal and alloys, crude	do	1,378.0	1,136.0	101.4	115.6	98.1	101.5	88.8	87.7	88.2	101.8	90.3	90.4	60.6			
Plates, sheets, bars, etc.	do	452.3	428.2	36.4	49.7	34.4	32.9	35.9	44.8	31.4	32.9	32.7	31.4	29.6			
Exports																	
Metal and alloys, crude	do	309.9	441.0	15.1	21.8	23.0	38.0	47.8	45.9	48.8	43.0	28.3	52.4	56.6			
Plates, sheets, bars, etc.	do	284.5	377.5	25.5	35.1	28.9	36.7	32.0	27.2	35.6	35.3	34.2	26.5	34.7			
Price, U.S. market, 99.7% purity, monthly average....	\$ per lb	.7230	1.1009	9628	10709	10712	11448	12627	12225	12439	11138	10472	10735	11000	10772		
Aluminum products																	
Shipments																	
Ingot and mill prod (net ship)	mil. lb.	15,584	'15,484	1,163	1,398	1,246	1,313	1,425	1,271	1,354	1,365	1,311	1,316	'1,157	1,053		
Mill products, total	do	12,234	'12,303	964	1,138	1,033	1,056	1,123	1,003	1,095	1,070	1,006	976	'917	919		
Sheet and plate	do	7,379	'7,408	564	685	608	637	679	633	673	647	591	580	'575	522		
Castings	do	2,232	2,429	195	229	206	221	225	146	193	209	221	220	186	231		
Inventories, total (ingot, mill products, and scrap), end of period	mil. lb.	4,175	'4,199	4,401	4,388	4,423	4,388	4,258	4,272	4,213	4,221	4,175	4,160	'4,199	4,073		
Copper																	
Production																	
Mine, recoverable copper	thous met. tons	1,255.9	'1,437.1	103.6	122.0	112.9	121.2	116.5	116.5	'129.1	121.6	125.5	'123.8	'190.2	128.5		
Refined from primary materials	do	1,146.1	'1,448.2	'111.5	124.0	'122.2	120.6	120.1	121.3	123.9	113.8	120.9	128.4	'128.6	131.3		
Electrolytically refined:																	
From domestic ores @	do	988.1	'1,220.2	96.1	105.7	104.7	102.0	101.8	102.9	103.8	98.5	99.5	107.4	'106.8	108.8		
From foreign ores	do																
Electrowon	do	158.0	'228.0	15.3	18.3	17.5	18.6	18.3	18.4	20.1	20.3	21.4	'21.0	'21.7	22.4		
Refined from scrap ◊	do	414.7	'442.3	35.6	43.2	36.9	37.2	36.9	29.7	37.1	39.3	36.0	36.8	'40.0	36.5		
Imports, unmanufactured (general)																	
Refined, unrefined, scrap (copper cont.)	do	657.3	626.1	64.1	63.6	51.0	48.0	43.4	33.4	46.4	42.4	62.1	59.4	44.0			
Refined	do	515.6	390.4	38.0	39.0	33.7	25.9	25.1	22.3	27.7	25.7	44.2	39.2	20.2			
Exports																	
Refined and scrap	do	454.8	'707.7	50.2	56.6	51.4	67.1	77.6	44.7	54.1	111.3	48.6	56.1	54.5			
Refined	do	17.9	66.5	2.0	3.8	5.7	7.7	9.5	3.5	4.4	14.3	2.3	4.0	4.5			
Consumption, refined (reported by mills, etc.) ◊	do	2,152	'2,263	182	210	183	195	194	153	199	192	201	196	'183	194		
Stocks, refined, end of period ◊	do	'113	'98	135	137	135	115	92	105	102	91	83	84	'98	98		
Price, avg. U.S. producer cathode, delivered \$ per lb		8249	12051	10752	10972	10364	10437	11428	11485	10145	11612	13805	15232	16127	15777		

See footnotes at end of tables

Units	Annual		1988												1989		
	1987	1988	Feb.	Mar.	Apr.	May	June	July	Aug	Sept	Oct.	Nov	Dec.	Jan	Feb	Mar	
METALS AND MANUFACTURES—Continued																	
NONFERROUS METALS AND PRODUCTS—Continued																	
Copper-base mill and foundry products, shipments (quarterly total)																	
Brass mill products mil lb.	2,624	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Copper wire mill products (copper content) do.	1,922	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Brass and bronze foundry products do.	528	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Lead																	
Production																	
Mine, recoverable lead thous met tons	311.3	384.6	28.2	36.0	32.7	30.3	32.5	30.4	36.3	33.1	34.4	31.1	31.8	33.3			
Recovered from scrap (lead cont.) do.	710.2	697.9	57.5	60.1	55.9	52.2	59.4	55.3	56.3	60.7	61.8	61.6	59.7	62.1			
Imports (general), ore (lead content), metal do.	240.3	256.6	21.9	26.4	22.2	20.8	8.7	25.3	21.7	23.3	21.3	23.5	19.1				
Consumption, total do.	1,230.4	1,223.0	96.4	115.4	98.8	104.3	103.1	91.6	100.9	101.7	109.3	103.0	94.6	104.9			
Stocks, end of period																	
Producers', ore, base bulion, and in process (lead content), ABMS thous met tons	59.2	66.9	59.9	53.9	59.0	57.8	60.8	58.9	73.0	79.9	70.8	68.7	66.9	60.1	55.2	57.8	
Refiners' (primary), refined and antimonial (lead content) thous met tons	21.6	15.4	26.6	25.8	26.7	24.1	15.0	14.7	6.0	4.6	10.6	11.9	15.4				
Consumers' (lead content) do.	88.6	65.2	60.7	58.9	59.3	55.6	59.4	63.3	58.6	62.2	59.4	60.7	65.2				
Scrap (lead-base, purchased), all smelters (gross weight) thous met tons	24.0	21.4	17.0	17.7	17.3	16.2	16.3	16.4	19.9	23.7	21.8	19.6	21.4				
Price, common grade, delivered @ @... \$ per lb	3594	3714	3485	3400	3400	3457	3630	3650	3652	3841	3915	4138	4202	4017			
Tin:																	
Imports (for consumption)																	
Ore (tin content) metric tons	2,967	2,837	128	121	335	...	...	...	...	1,105	443	...	130			
Metal, unwrought, unalloyed do.	41,151	43,493	2,582	3,153	3,011	3,419	4,042	4,379	4,602	3,249	4,372	4,328	3,695				
Recovery from scrap, total (tin cont.) do.	15,793	17,053	932	941	793	919	984	771	693	712	821	703	561	602			
As metal do.	1,151	1,174	119	92	88	96	98	113	96	96	96	96	96	11			
Consumption, total do.	53,100	61,100	4,700	4,800	4,700	5,300	5,600	5,300	5,300	5,500	5,600	4,900	4,800	4,800			
Primary do.	39,800	4,840	3,700	3,800	3,700	4,200	4,500	4,200	4,200	4,400	4,500	3,800	3,800	3,700			
Exports, incl reexports (metal) do.	1,701	1,573	185	171	96	108	126	89	204	171	197	94	45				
Stocks, pig (industrial), end of period do.	4,428	5,480	5,989	5,631	5,868	6,128	6,456	5,665	4,350	4,171	4,371	4,781	4,943	4,347			
Price, Straits quality (delivered) \$ per lb	4 1878	4 4142	4 1950	4 2407	4 2295	4 2500	4 3984	4 4611	4 5770	4 6305	4 5462	4 5767	4 6029	4 6435			
Zinc																	
Mine prod., recoverable zinc thous met tons	217.0	242.1	18.2	22.3	21.9	22.0	22.4	18.8	21.5	19.9	19.9	19.9	19.3	22.2			
Imports (general)																	
Ores (zinc content) do.	425.5	405.7	27.2	32.6	38.9	37.9	24.6	48.9	35.2	35.1	30.8	32.3	27.9				
Metal (slab, blocks) do.	705.9	740.8	48.6	71.7	66.4	84.5	57.3	55.8	4.6	61.2	63.9	64.2	47.4				
Consumption (recoverable zinc content)																	
Ores do.	2.5	2.4	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2			
Scrap, all types do.	303.5	270.6	23.1	22.5	22.8	22.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0			
Slab zinc @																	
Production, total † thous met tons	220.5	194.4	16.4	17.5	16.4	16.3	16.3	16.8	16.6	15.1	15.9	17.6	14.7	17.8	16.3	17.6	
Consumption, fabricators do.	1,052.0	1,104.0	76.4	110.3	97.9	110.7	84.6	73.9	111.8	86.9	97.5	87.2	88.1	90.0			
Exports do.	1.1	5	1	...	(²)	(²)	(²)	(²)	1	2	1	(²)	(²)				
Stocks, end of period																	
Producers', at smelter (ABMS) do.	7.0	5.6	4.4	4.5	3.4	4.3	4.5	6.0	7.5	9.4	6.3	5.4	5.6	5.0	4.0	3.3	
Consumers' do.	57.1	49.0	46.0	45.0	41.5	41.8	46.3	53.2	48.4	49.4	47.0	48.8	49.0	50.2			
Price, high grade \$ per lb	4192	6020	4544	4790	5150	5604	6255	6564	6646	6826	6945	7125	7344	7927	8770		
MACHINERY AND EQUIPMENT																	
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly # mil \$	226.0	...	...	43.8	...	...	...	50.5	...	...	...	...	...	...	...	...
Electric processing heating equipment do.	54.9	...	...	18.2	...	...	...	15.7	...	...	...	...	...	...	...	...
Fuel-fired processing heating equip do.	171.1	...	...	25.7	...	...	...	34.8	...	...	...	...	...	...	...	...
Materials handling equipment, dollar value bookings index 1982=100	207.1	...	213.1	172.0	204.9	203.1	243.7	210.6	188.2	211.3	...	...	...	...	...	...
Industrial supplies, machinery and equipment: New orders index, seas adjusted 1977=100	128.7	138.2	140.4	135.5	134.5	138.2	133.4	133.5	135.4	134.9	141.0	142.7	146.5				
Industrial suppliers distribution																	
Sales index, seas adjusted 1977=100	149.1	164.0	155.0	162.0	161.3	155.5	159.1	162.4	176.2	179.7	170.1	166.7	167.6	177.2	176.2	160.0	
Inflation index, not seas adj (tools, material handling equip, valves, fittings, abrasives, fasteners, metal products, etc) 1977=100	166.6	172.2	168.0	170.2	171.3	171.9	172.1	172.3	173.4	173.9	174.2	174.8	176.0	177.6	178.3	179.5	
Fluid power products shipments indexes																	
Hydraulic products \$ 1985=100	107	129	126	136	134	127	137	116	134	132	134	125	132	140	142		
Pneumatic products \$ do.	105	120	120	136	118	117	122	112	125	124	125	118	114	130	128		
Machine tools																	
Metal cutting type tools																	
Orders, new (net), total mil \$	1,451.45	2,707.90	250.40	191.90	195.30	242.85	238.35	187.00	261.50	266.50	215.40	188.35	246.40	167.00	214.95	220.10	
Domestic do.	1,294.45	2,315.75	217.95	174.15	146.45	205.65	210.65	167.55	179.30	252.95	199.25	164.60	191.50	145.40	191.30	199.70	
Shipments, total do.	1,676.50	1,574.55	108.90	137.75	95.30	111.25	132.80	137.70	105.40	151.20	145.90	170.80	209.35	102.85	151.25	226.90	
Domestic do.	1,498.85	1,400.10	97.00	123.95	82.20	100.25	116.00	126.15	93.00	133.50	123.35	156.70	186.40	89.50	133.90	260.40	
Order backlog, end of period do.	672.2	1,805.5	966.4	1,020.6	1,120.6	1,252.2	1,357.8	1,410.0	1,566.2	1,681.4	1,751.0	1,768.5	1,805.5	1,869.7	1,933.4	1,926.6	
Metal forming type tools																	
Orders, new (net), total do.	667.35	882.95	47.65	62.55	57.70	81.85	144.45	67.95	78.00	61.70	46.85	90.65	70.05	63.85	67.00	69.90	
Domestic do.	536.05	749.35	40.90	47.90	47.00	73.25	134.60	53.80	73.50	51.65	40.00	66.25	60.20	56.60	57.05	58.20	
Shipments, total do.	647.15	824.55	57.55	68.95	62.10	68.45	81.25	53.00	48.55	76.35	66.25	86.75	83.20	49.35	77.55	79.20	
Domestic do.	537.90	702.20	48.10	61.80	51.70	57.35	69.25	43.75	40.75	65.70	55.30	80.15	64.30	42.20	66.40	67.00	
Order backlog, end of period do.	327.3	385.7	318.8	312.4	308.0	321.4	384.6	399.6	429.0	414.4	395.0	398.8	385.7	400.2	389.6	380.4	

See footnotes at end of tables

Unless otherwise stated in footnotes below, data through 1986 and methodological notes are as shown in BUSINESS STATISTICS 1986	Units	Annual		1988												1989		
		1987	1988	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
METALS AND MANUFACTURES—Continued																		
MACHINERY AND EQUIPMENT—Continued																		
Tractors used in construction, shipments, qtrly	units	9,668	12,240		2,809				3,150				2,835			3,446		
Tracklaying (ex. shovel loaders)	mil \$	973.8	1,178.9		283.6				323.1				282.6			289.6		
Wheel (contractors' off-highway)	units	5,482	5,134		1,242				1,320				1,376			1,196		
	mil \$	415.5	418.1		98.9				106.5				115.2			97.5		
Shovel loaders ‡	units	62,825	63,733		15,390				17,060				14,944			16,389		
	mil \$	1,819.5	2,113.4		508.9				554.3				503.1			547.1		
ELECTRICAL EQUIPMENT																		
Batteries (auto-type replacement), shipments	thous.	59,878	63,487	4,194	4,606	4,031	4,122	4,988	4,733	5,783	6,757	6,463	6,041	6,245	4,674	4,203	4,754	
Radio sets, production, total market ††	thous.	28,110	28,623	1,529	1,421	1,551	1,572	2,124	2,075	2,120	2,493	2,670	2,834	1,940	1,688	1,518		
Television sets (incl. combination models), production, total market ††	thous.	23,497	20,170	1,810	1,909	1,710	1,582	1,931	1,485	1,853	2,567	1,953	1,838	2,329				
Household major appliances (electrical), factory shipments (domestic and export) #	thous.	49,981	47,070	3,731	3,947	3,895	3,949	4,463	3,824	3,150	3,963	3,975	3,933	3,679	3,947	3,916	4,444	
Air conditioners (room)	do	3,798	4,637	324	682	686	647	835	405	198	111	129	126	215	352	546	846	
Dishwashers	do	4,032	3,907	298	308	334	326	380	312	349	335	336	355	318	326	293	324	
Disposers (food waste)	do	4,438	4,233	360	361	306	324	336	345	364	369	387	381	343	391	380	414	
Microwave ovens/ranges @	do	12,610	10,988	950	761	778	697	789	746	770	1,031	1,123	1,224	1,161	1,054	963	906	
Ranges	do	3,346	3,202	243	251	253	244	260	252	287	270	302	287	262	245	225	273	
Refrigerators	do	6,972	7,227	477	512	533	616	753	778	781	686	625	537	487	466	460	564	
Freezers	do	1,260	1,349	89	82	108	112	126	156	152	128	110	99	94	93	94	90	
Washers	do	5,998	6,190	519	498	471	515	546	460	589	534	533	508	440	553	510	539	
Dryers (incl. gas)	do	4,637	4,601	394	359	328	363	383	328	429	437	413	401	363	436	394	385	
Vacuum cleaners (qtrly)	do	10,417	10,652		2,733				2,487				2,882			2,550		
GAS EQUIPMENT (RESIDENTIAL)																		
Furnaces, warm air, shipments	thous.	2,073	2,092	134	148	125	118	138	164	201	254	252	223	177	178	148		
Ranges, total, shipments	do	2,143	2,167	169	171	163	168	176	162	193	182	203	203	191	158	156	194	
Water heaters (storage), automatic, shipments	do	3,951	3,956	320	334	329	317	333	287	290	321	381	307	383	337	328		
PETROLEUM, COAL, AND PRODUCTS																		
COAL																		
Anthracite																		
Production †	thous sh tons	3,560	3,475	268	279	265	296	282	246	360	315	384	307	258	233	234		
Exports	thous met. tons	1,071	817	24	39	53	49	47	71	88	177	94	50	87	59	11		
Producer Price Index	1982=100	100.1	101.2	101.9	101.9	100.2	100.2	100.1	100.3	100.3	100.8	100.9	102.3	103.3	103.3	103.3	103.5	
Bituminous:																		
Production †	thous. sh tons	915,202	955,438	76,757	83,943	75,324	73,981	76,443	69,176	88,175	83,196	83,964	86,054	83,100	81,717	74,890		
Consumption, total †	do	834,337		71,529	68,994	63,811	66,131	74,714	81,301	84,922	71,196							
Electric power utilities	do	716,922		61,162	58,518	53,928	56,256	65,094	71,190	75,006	61,461	59,446	59,192					
Industrial, total	do	111,696		9,793	10,080	9,352	9,561	9,235	9,506	9,330	9,889							
Coke plants (oven and beehive)	do	36,920		3,059	3,356	3,515	3,692	3,359	3,601	3,414	3,457							
Residential and commercial	do	5,719		573	396	532	313	385	604	586	345							
Stocks, end of period, total †	do	178,485		165,548	166,825	170,692	171,298	166,504	153,490	146,341	147,706							
Electric power utilities	do	163,857		152,406	154,428	158,342	159,114	154,427	141,613	134,664	136,229	140,330	143,151					
Industrial, total	do	14,628		13,142	12,397	12,291	12,184	12,078	11,877	11,877	11,478							
Oven-coke plants	do	3,879		3,872	3,868	3,831	3,794	3,757	3,460	3,164	2,868							
Exports	thous met tons	70,438	85,282	4,038	6,440	8,060	7,091	7,256	7,461	8,367	8,948	8,072	7,476	8,089	5,659	1,780		
Producer Price Index	1982=100	97.1	95.3	96.2	95.8	95.4	95.1	95.1	95.6	95.0	95.4	95.5	94.6	94.6	94.0	93.7	93.6	
COKE																		
Production.																		
Beehive and oven (byproduct)	thous. sh. tons	28,037			7,347			8,311			8,195							
Petroleum coke ‡	do	37,380	39,766	3,164	3,414	3,159	3,357	3,274	3,326	3,343	3,179	3,276	3,338	3,471	3,505			
Stocks, end of period:																		
Oven-coke plants, total	do	1,064			902			1,140			1,271							
At furnace plants	do	846			714			942			1,107							
At merchant plants	do	218			188			198			164							
Petroleum coke ††	do	1,350	1,558	1,437	1,441	1,490	1,497	1,636	1,694	1,512	1,427	1,612	1,660	1,558	1,588			
Exports	thous met tons	590	1,011	83	27	22	217	69	56	60	84	41	131	167	52	30		
PETROLEUM AND PRODUCTS																		
Crude petroleum																		
Producer Price Index	1982=100	55.5	46.2	49.7	47.2	49.1	51.5	50.6	45.7	45.0	42.6	39.3	39.2	44.2	49.6	50.2	53.6	
Gross input to crude oil distillation units ††	mil bbl	4,746.1	4,920.6	374.3	410.5	399.9	422.5	411.1	427.9	432.2	400.7	412.8	400.2	420.2	418.8			
Refinery operating ratio ††	% of capacity	83	84	81	84	84	86	86	86	87	84	84	84	85	86			
All oils, supply, demand, and stocks: ††																		
New supply, total †	mil. bbl	6,089.6	6,214.6	493.3	519.8	509.5	530.0	501.0	518.3	524.8	504.1	538.4	517.5	538.1	547.7			
Production.																		
Crude petroleum	do	3,047.4	2,975.0	242.9	258.8	248.0	254.3	244.7	249.8	250.0	237.0	247.3	239.6	247.2	245.3			
Natural gas plant liquids	do	605.6	615.4	47.6	52.6	50.0	52.0	49.7	51.8	52.5	50.6	53.6	51.8	52.9	53.5			
Imports:																		
Crude and unfinished oils	do	1,837.3	1,995.9	146.1	158.8	167.4	177.2	165.5	169.9	168.0	166.6	183.6	165.0	171.9	182.8			
Refined products	do	599.4	628.3	56.7	49.6	44.0	46.5	41.0	46.9	54.3	50.0	54.0	61.2	66.1	66.1			
Change in stocks, all oils	do	14.9	-7.9	-22.2	-16.6	19.3	33.8	-1.0	16.1	-5.9	6.7	2.7	4.2	-34.8	19.9			
Product demand, total	do	6,360.8	6,583.1	535.0	569.4	513.5	524.9	539.8	538.9	563.9	524.7	564.7	544.3	602.6	556.8			
Exports:																		
Crude petroleum	do	55.0	58.1	4.3	6.7	3.5	4.4	4.2	5.9	4.8	3.7	5.3	4.5	4.1	4.2			
Refined products	do	223.0	241.0	20.8	19.2	16.8	20.9	23.9	19.8	20.4	16.5	17.5	17.0	27.2	19.0			

See footnotes at end of tables

Units	Annual		1988												1989		
	1987	1988	Feb	Mar	Apr	May	June	July	Aug.	Sept	Oct	Nov	Dec.	Jan.	Feb	Mar	
PETROLEUM, COAL, AND PRODUCTS—Continued																	
PETROLEUM AND PRODUCTS +—Continued																	
All oils, supply, demand, and stocks—Continued																	
Domestic product demand, total #	mil bbl	6,082.7	6,284.1	509.9	543.4	493.2	499.6	511.6	513.2	538.6	504.5	541.9	522.8	571.3	533.6		
Gasoline	do.	2,639.1	2,686.6	203.8	226.0	222.2	226.4	236.1	232.7	233.7	221.3	226.7	221.7	228.3	209.4		
Kerosene	do.	34.5	35.0	4.1	3.1	2.1	1.9	1.5	1.8	1.8	2.4	2.7	3.3	4.8	4.4		
Distillate fuel oil	do.	1,086.4	1,136.0	101.8	109.9	86.1	85.5	84.6	82.1	88.6	84.2	99.3	94.6	110.3	102.2		
Residual fuel oil	do.	461.5	486.4	46.4	44.4	38.2	29.3	33.0	36.5	39.0	33.4	39.1	43.6	54.4	49.5		
Jet fuel	do.	505.5	529.3	43.7	43.3	41.6	42.2	43.0	43.4	44.6	42.7	46.0	43.1	48.2	46.2		
Lubricants	do.	58.7	57.1	5.0	5.5	4.5	5.5	4.6	4.7	5.0	4.9	4.8	4.8	3.6	4.3		
Asphalt	do.	170.3	170.8	5.4	8.6	10.7	17.0	21.6	21.0	25.0	21.1	17.9	11.7	7.0	4.3		
Liquefied petroleum gases	do.	588.3	609.9	57.5	53.0	40.2	41.9	40.8	43.9	47.0	51.1	55.4	52.6	62.9	63.6		
Stocks, end of period, total	do.	1,607.5	1,599.6	1,575.1	1,558.5	1,577.8	1,611.6	1,610.6	1,626.7	1,620.7	1,627.4	1,630.1	1,634.4	1,599.6	1,619.5		
Crude petroleum	do.	889.6	890.8	892.0	898.6	904.4	905.7	909.1	900.7	885.3	883.1	895.6	895.7	890.8	894.8		
Strategic petroleum reserve	do.	540.6	559.5	544.1	544.9	547.3	547.9	550.1	551.3	552.1	554.7	556.0	558.7	569.5	561.5		
Unfinished oils, natural gasoline, etc.	do.	138.3	145.9	143.7	147.8	148.7	158.6	160.1	159.8	157.7	158.5	156.4	158.5	145.9	151.8		
Refined products	do.	579.5	562.9	539.4	512.1	524.8	547.4	541.4	566.2	577.7	585.8	578.2	580.2	562.9	572.9		
Refined petroleum products																	
Gasoline (incl aviation)																	
Production	do.	2,506.2	2,554.4	195.8	208.2	207.9	213.2	210.3	222.9	224.3	209.3	214.0	212.3	227.2	215.6		
Stocks, end of period	do.	191.1	191.8	204.4	195.9	191.5	190.4	175.6	179.7	184.3	183.8	182.0	185.7	191.8	207.8		
Prices, regular grade (excl aviation)																	
Producer Price Index	1982=100	59.5	58.2	53.9	53.9	58.2	60.9	60.7	63.2	64.4	58.1	56.6	59.6	55.1	55.3	57.5	
Retail, U.S. city average (BLS)																	
Leaded	\$ per gal	897	900	859	850	883	911	910	923	945	933	910	904	885	876	886	
Unleaded	do.	948	946	913	904	930	955	955	967	987	974	957	949	930	918	926	
Aviation gasoline																	
Production	mil. bbl	9.1	9.2	5	7	7	9	8	10	10	8	8	6	8	6		
Stocks, end of period	do.	2.3	2.1	2.1	2.0	2.0	2.0	1.8	1.8	1.9	1.9	1.9	1.9	2.1	2.0		
Kerosene																	
Production	do.	28.7	28.7	3.4	2.1	1.5	1.5	1.6	2.0	2.5	2.3	2.5	3.0	3.1	3.4		
Stocks, end of period	do.	8.4	7.3	6.9	6.4	6.0	5.6	6.0	6.2	7.1	7.5	8.0	8.1	7.3	7.3		
Producer Price Index (light distillate)	1982=100	54.1	51.6	55.1	53.7	52.4	53.7	53.0	51.0	50.0	49.2	46.9	48.4	50.4	54.1	55.6	
Distillate fuel oil																	
Production	mil bbl	996.6	1,046.9	77.8	84.3	86.1	90.9	86.8	86.3	88.2	83.4	87.7	87.1	95.1	92.2		
Imports	do.	93.2	103.2	9.6	7.5	6.3	7.1	6.3	6.4	8.4	8.7	10.1	9.2	12.7	10.2		
Stocks, end of period	do.	134.5	123.5	109.6	89.3	94.3	104.5	110.7	119.4	125.2	131.0	127.9	128.7	123.5	120.3		
Producer Price Index (middle distillate)	1982=100	55.5	49.5	51.5	49.7	53.3	54.3	50.6	46.9	46.8	45.9	42.3	47.2	50.7	54.9	53.3	
Residual fuel oil																	
Production	mil bbl	323.2	339.6	28.9	29.3	28.5	26.8	26.4	28.3	26.8	25.8	26.7	27.7	33.1	29.4		
Imports	do.	206.1	217.0	23.0	18.9	13.9	13.1	10.5	13.5	16.0	17.0	16.2	22.9	29.2	27.2		
Stocks, end of period	do.	47.4	44.5	45.5	44.1	43.2	45.7	42.1	41.1	37.8	44.2	42.4	45.1	44.5	47.0		
Producer Price Index	1982=100	53.1	41.1	43.5	41.9	40.5	42.6	43.7	40.4	39.6	40.4	38.8	36.5	39.8	41.9	43.7	
Jet fuel																	
Production	mil bbl	490.1	501.3	40.1	45.0	38.7	39.9	40.2	42.3	41.7	41.3	42.3	40.1	45.8	46.6		
Stocks, end of period	do.	49.9	43.7	43.6	46.7	46.0	46.8	45.7	47.0	46.8	46.8	47.3	46.5	43.7	44.5		
Lubricants																	
Production	do.	60.9	62.5	5.1	5.8	5.3	5.6	5.5	5.2	5.3	4.3	5.2	5.0	5.4			
Stocks, end of period	do.	13.3	13.3	13.9	13.9	14.1	13.8	13.9	14.0	13.6	12.5	12.8	12.5	13.3	14.3		
Asphalt																	
Production	do.	158.4	162.1	7.9	10.6	11.8	15.3	17.5	18.6	20.1	17.8	15.7	11.0	8.5	8.4		
Stocks, end of period	do.	18.8	20.8	25.7	28.6	30.6	30.1	27.0	25.6	21.9	19.6	18.6	17.8	20.8	25.6		
Liquefied petroleum gases																	
Production, total	do.	638.2	662.4	51.0	55.9	53.9	56.1	54.1	56.7	57.3	55.1	57.9	54.9	56.1	58.2		
At gas processing plants (LPG)	do.	474.5	481.2	37.5	40.9	39.2	40.9	38.9	40.2	40.4	39.3	42.1	40.9	41.5	41.8		
At refineries (LRG)	do.	163.7	181.2	13.4	14.9	14.6	15.2	15.2	16.6	16.9	15.8	15.9	14.0	14.6	16.3		
Stocks (at plants and refineries)	do.	97.1	98.9	70.2	68.8	79.7	90.0	100.0	111.9	120.6	121.6	119.9	115.1	98.9	87.0		
PULP, PAPER, AND PAPER PRODUCTS																	
PULPWOOD																	
Receipts	thous cords (128 cu ft)	494,312	495,537	7,924	8,345	7,911	7,611	7,766	7,652	8,007	8,080	8,245	7,889	8,370	8,440		
Consumption	do.	493,946	495,497	7,743	8,249	8,137	7,650	7,689	7,901	7,951	7,956	7,908	7,887	8,198	8,358		
Inventories, end of period	do.	5,096	4,888	4,777	4,942	4,642	4,420	4,507	4,282	4,325	4,484	4,726	4,790	4,888	4,861		
WASTE PAPER																	
Consumption	thous sh. tons	17,993	18,827	1,529	1,660	1,541	1,611	1,565	1,525	1,626	1,553	1,597	1,565	1,524	1,573		
Inventories, end of period	do.	902	847	871	926	937	897	908	905	971	1,057	1,022	1,058	1,073	1,050		
WOODPULP																	
Production																	
Total	thous sh. tons	59,552	61,210	4,917	5,222	5,004	5,004	4,949	5,219	5,265	5,007	5,079	4,974	5,282	5,471		
Dissolving pulp	do.	1,312	1,367	116	109	105	113	117	117	119	135	99	112	127	127		
Paper grades chemical pulp	do.	48,298	49,543	3,981	4,259	4,037	4,011	4,003	4,241	4,272	4,045	4,100	4,007	4,303	4,428		
Groundwood and thermo-mechanical	do.	5,702	5,943	471	495	509	507	480	497	504	473	513	489	484	520		
Semi-chemical	do.	4,246	4,357	350	360	354	373	349	363	371	354	367	366	368	397		
Inventories, end of period																	
At pulp mills																	
Own use woodpulp	do.	170	165	165	169	169	160	175	194	199	198	161	170	172	178		
Market pulp	do.	224	290	265	237	256	243	193	236	247	272	275	301	261	355		
Market pulp at paper and board mills	do.	529	508	503	532	532	513	534	548	634	628	583	591	622	596		
Exports, all grades, total	thous met tons	4,579	5,016	403	445	411	393	451	356	451	470	382	381	519	415	460	
Dissolving and special alpha	do.	627	786	37	72	73	55	92	51	57	73	67	66	81	50	62	
All other	do.	4,100	4,374	366	516	337	337	359	305	395	396	315	315	438	365	397	
Imports, all grades, total	do.	4,512	4,481	389	392	388	376	376	377	417	344	396	386	285	517	358	
Dissolving and special alpha	do.	37	124	13	13	11	6	12	2	15	10	4	15	16	23	14	
All other	do.	4,444	4,381	376	405	376	370	365	376	403	333	392	371	269	494	3	

Units	Annual		1988												1989		
	1987	1988	Feb.	Mar	Apr	May	June	July	Aug	Sept	Oct.	Nov	Dec	Jan	Feb	Mar	
	Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS 1986																

PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS																	
PAPER AND BOARD																	
Production (API)																	
Total	thous. sh tons	'74,435	'76,706	6,215	6,724	6,313	6,440	6,317	6,271	6,607	6,346	6,466	'6,222	'6,295	'6,580	5,983	
Paper	do	36,996	38,476	3,119	3,382	3,197	3,176	3,165	3,090	3,323	3,219	3,264	3,165	3,140	'3,299	2,986	
Paperboard	do	37,439	38,230	3,097	3,342	3,116	3,264	3,152	3,181	3,284	3,127	3,203	'3,056	'3,155	'3,281	2,996	
Producer Price Indexes																	
Paperboard	1982=100	118.1	133.2	127.1	130.5	132.6	133.4	134.0	134.3	134.5	136.2	136.4	136.5	136.5	137.8	138.7	141.6
Building paper and board	do	111.2	113.2	114.0	113.1	113.3	113.4	114.2	113.9	112.7	112.5	112.5	'112.7	113.3	112.9	113.8	114.2
Selected types of paper (API)																	
Groundwood paper, uncoated:																	
Orders, new	thous. sh. tons	'1,529	'1,630	137	131	121	152	122	131	136	143	145	113	177	'140	133	
Orders, unfilled, end of period	do	181	207	197	196	167	179	188	177	171	173	168	145	207	'182	197	
Shipments	do	'1,485	'1,601	129	139	127	135	120	134	147	141	147	130	125	'148	131	
Coated paper:																	
Orders, new	do	'7,066	'7,406	583	646	631	620	612	662	641	584	666	666	575	570	'585	559
Orders, unfilled, end of period	do	734	722	692	704	678	678	688	746	756	729	749	729	722	'674	692	
Shipments	do	6,860	7,361	593	653	609	601	617	594	648	606	625	606	573	'633	551	
Uncoated free sheet papers																	
Orders, new	do	'11,184	'11,365	917	1,032	990	921	965	909	953	927	937	880	989	'934	875	
Shipments	do	'11,228	'11,554	943	1,039	967	941	953	920	1,001	973	965	943	948	'980	916	
Unbleached kraft packaging and industrial converting papers:																	
Shipments	thous. sh tons	'3,081	'3,038	255	262	255	236	244	240	250	261	248	254	258	'269	233	
Tissue paper, production																	
	do	'5,301	'5,476	437	474	445	461	454	452	471	458	476	445	450	'466	435	
Newsprint																	
Canada																	
Production	thous. metric tons	9,669	9,969	815	874	826	860	799	827	846	790	865	837	809	850	777	
Shipments from mills	do	9,757	9,867	782	881	789	856	851	794	847	830	803	845	874	763	731	
Inventory, end of period	do	189	291	328	321	359	363	311	343	342	301	364	356	291	378	425	
United States																	
Production	do	5,300	5,427	434	463	451	466	445	436	461	446	461	448	464	460	404	
Shipments from mills	do	5,310	5,415	435	458	446	463	449	431	459	447	461	456	475	437	412	
Inventory, end of period	do	36	48	51	55	60	63	59	65	67	67	67	59	48	71	64	
Estimated consumption, all users	do	12,322	12,336	964	1,059	1,023	1,058	997	968	995	1,047	1,135	1,094	'1,037	'964	921	
Publishers' stocks, end of period	#	900	932	931	962	972	952	990	973	1,007	1,004	936	898	932	'936	932	
Imports	thous. metric tons	8,142	7,794	632	736	658	695	649	660	663	673	638	641	489	'1,351	568	
Producer Price Index, standard newsprint	1982=100	112.3	127.5	127.9	127.9	127.7	127.9	127.9	127.8	127.7	127.8	127.7	'127.5	126.2	126.1	128.8	128.3
Paper products:																	
Shipping containers, corrugated and solid fiber shipments	mil sq. ft. surf area	297,827	307,457	'24,742	27,222	26,053	24,986	25,830	24,470	26,378	26,059	27,797	24,876	23,467	26,444	24,086	

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption	thous. metric tons	775.82	810.77	65.16	88.10	58.68	65.73	60.46	49.11	76.59	61.47	70.86	72.48	63.06		
Stocks, end of period	do	72.46	61.74	75.32	70.69	74.64	72.94	71.56	68.74	71.18	63.93	57.92	58.43	61.74		
Imports, incl. latex and guayule	do	757.60	853.82	69.59	87.02	68.59	67.24	64.85	49.49	83.25	59.12	69.31	77.43	74.73	'44.34	23.29
U.S. Import Price Index	1985=100	115.7	147.7		132.4			175.8			149.9			132.7		135.1
Synthetic rubber																
Production	thous. metric tons	2,184.12	2,324.86	179.13	201.20	193.72	205.40	197.36	187.36	200.36	189.61	193.15	201.86	188.76		
Consumption	do	2,017.31	2,009.64	166.82	186.80	163.05	172.08	166.30	160.91	171.10	162.45	170.58	180.53	150.50		
Stocks, end of period	do	229.72	276.62	235.11	229.64	237.50	246.18	249.56	261.01	259.87	258.61	259.03	258.21	276.62		
Exports (Bu. of Census)	do	429.40	459.98	37.35	41.77	41.68	40.43	41.12	29.76	44.03	38.62	37.18	36.25	32.12	'18.93	20.38
TIRES AND TUBES																
Pneumatic casings																
Production	thous.	'202,978	'211,351	18,027	19,305	17,642	17,403	17,941	15,022	18,058	18,115	19,138	17,253	16,603		
Shipments, total	do	255,220	264,808	19,472	22,808	21,200	22,539	24,764	20,101	24,002	23,738	24,312	22,622	20,394		
Original equipment	do	80,758	82,932	5,065	5,759	5,606	6,010	5,719	3,526	4,844	5,556	5,672	5,529	4,934		
Replacement equipment	do	186,406	189,210	13,243	15,740	14,501	15,559	18,055	15,783	18,042	17,118	17,476	16,103	14,706		
Exports	do	8,056	12,666	1,163	1,309	1,093	970	992	793	1,116	1,064	1,163	989	993		
Stocks, end of period	do	34,338	34,005	39,904	40,737	41,149	40,159	37,976	37,355	36,064	34,771	34,074	33,434	34,005		
Exports (Bu. of Census)	do	9,580	16,149	1,410	1,477	1,598	1,380	1,157	995	1,348	1,420	1,400	1,322	1,314	'1,903	1,373
Inner tubes																
Exports (Bu. of Census)	do	1,518	1,712	138	165	141	161	113	162	130	149	182	144	132	'243	122

See footnotes at end of tables

Units	Annual		1988												1989		
	1987	1988	Feb	Mar	Apr	May	June	July	Aug	Sept.	Oct.	Nov	Dec	Jan.	Feb	Mar	
TEXTILE PRODUCTS—Continued																	
COTTON AND MANUFACTURES—Cont.																	
Cotton (excluding linters)—Continued																	
Exports.....	thous running bales	5,683	5,649	698	735	541	488	523	303	249	249	224	379	632			
Imports.....	thous net-weight bales \$	2	1	(1)							(1)	(1)		(1)			
Price(farm), American upland	cents per lb.	\$64.6	56.5	57.0	57.9	59.9	58.3	62.0	59.5	52.6	51.8	54.2	56.5	55.3	53.9	*52.9	
Price, Strict Low Middling, Grade 41, staple 34 (1 1/8"), average 10 markets	cents per lb.	\$52.6	64.4	57.8	59.6	60.1	61.6	62.9	57.4	55.2	51.3	52.2	53.4	54.8	55.6	55.4	
Spindle activity (cotton system spindles):																	
Active spindles, last working day, total	mil	11.6	11.5	11.5	11.7	11.7	11.7	11.7	11.7	11.6	11.5	11.5	11.4	11.5	11.3	11.2	
Consuming 100 percent cotton	do.	4.6	4.4	4.6	4.7	4.7	4.6	4.6	4.6	4.6	4.4	4.3	4.3	4.4	4.3	4.3	
Spindle hours operated, all fibers, total	bil	82.9	78.1	6.4	*8.0	6.7	6.5	*7.8	5.0	6.0	*7.5	6.0	*6.0	*6.3	5.8	5.8	
Average per working day	do.	319	302	319	321	334	324	313	252	299	301	299	300	251	288	292	
Consuming 100 percent cotton	do.	32.3	28.9	2.5	*3.1	2.5	2.4	*2.8	1.8	2.2	*2.7	2.1	2.2	*2.2	2.1	2.2	
Cotton cloth																	
Cotton broadwoven goods over 12" in width																	
Production (qtrly)	mil sq yd	4,772			1,233			1,208				1,049					
Orders, unfilled, end of period, compared with average weekly production																	
Inventories, end of period, compared with avg weekly production..	no weeks' prod																
Ratio of stocks to unfilled orders (at cotton mills), end of period																	
Exports, raw cotton equivalent	thous net-weight bales \$	260.0	250.4	18.1	23.9	20.4	19.3	20.4	16.8	19.3	25.0	20.5	22.8	25.4			
Imports, raw cotton equivalent	do.	1,617.2	1,146.8	102.6	107.6	98.6	90.4	87.3	86.0	91.6	87.2	92.9	94.5	109.4			
Producer Price Index, gray cotton broadwovens	1982=100	105.2	*114.4	114.3	114.5	115.9	116.2	116.1	115.9	115.6	114.8	111.9	*112.5	111.5	111.6	111.8	
MANMADE FIBERS AND MANUFACTURES																	
Fiber production, qtrly																	
Acetate filament yarn	mil lb	191.1	213.9		49.1			54.4			54.9			55.5			
Rayon staple, including tow	do.	413.8	399.8		106.6			101.2			99.4			92.6			
Noncellulosic, except textile glass																	
Yarn and monofilaments	do.	4,009.7	4,160.4		1,017.8			1,062.4			1,025.1			1,055.1			
Staple, incl tow	do.	4,306.2	4,345.6		1,082.0			1,100.8			1,058.3			1,124.5			
Textile glass fiber	do.																
Fiber stocks, producers', end of period																	
Acetate filament yarn	mil lb	14.2	11.4		19.2			12.4			11.5			11.4			
Rayon staple, including tow	do.	20.7	14.0		20.3			13.4			13.3			14.0			
Noncellulosic fiber, except textile glass																	
Yarn and monofilaments	do.	298.4	284.4		302.3			313.1			317.0			284.4			
Staple, incl tow	do.	319.6	298.4		305.7			342.9			329.0			298.4			
Textile glass fiber	do.																
Manmade fiber and silk broadwoven fabrics																	
Production (qtrly), total	mil sq yd																
Filament yarn (100%) fabrics	do.																
Chiefly rayon and/or acetate fabrics	do.																
Chiefly nylon fabrics	do.																
Spun yarn (100%) fabrics	do.																
Rayon and/or acetate fabrics, blends	do.																
Polyester blends with cotton	do.																
Acetate filament and spun yarn fabrics	do.																
Producer Price Index, gray synthetic broadwovens	1982=100	105.6	*112.7	111.1	111.6	111.8	112.2	113.0	113.4	113.8	113.0	113.5	*113.9	114.5	114.2	113.0	
Manmade fiber textile trade																	
Exports, manmade fiber equivalent	mil lbs.	591.87	684.75	52.83	64.84	59.83	64.49	56.85	52.04	57.52	59.97	56.74	56.77	59.98			
Yarn, tops, thread, cloth	do.	260.31	282.19	23.02	27.87	24.36	22.09	23.10	20.80	23.77	23.95	22.20	23.63	27.32			
Cloth, woven	do.	152.65	169.31	12.81	16.56	14.97	13.48	12.89	12.19	14.25	14.86	14.22	14.88	15.64			
Manufactured prods., apparel, furnishings	do.	381.56	402.56	29.81	36.97	35.47	39.40	33.75	31.23	33.75	36.02	34.54	33.14	32.66			
Imports, manmade fiber equivalent	do.	1,805.44	1,735.70	135.01	125.48	123.22	148.77	171.32	169.91	174.37	146.03	144.23	132.03	123.37			
Yarn, tops, thread, cloth	do.	280.00	258.18	18.86	21.23	22.11	23.40	24.73	23.00	22.66	18.73	22.20	20.44	18.60			
Cloth, woven	do.	182.52	179.23	12.49	14.93	15.87	16.54	17.95	15.98	16.43	12.64	15.66	13.64	12.47			
Manufactured products, apparel, furnishings	do.	1,525.44	1,477.52	116.15	104.25	101.11	125.36	146.58	146.90	151.71	127.30	122.03	111.59	104.77			
Apparel, total	do.	1,033.22	991.03	76.04	64.60	63.34	83.24	103.25	104.81	106.93	87.26	81.86	71.62	65.71			
Knit apparel	do.	485.36	443.03	26.86	23.63	25.71	38.50	50.58	52.37	53.64	43.30	40.44	32.72	26.73			
WOOL AND MANUFACTURES																	
Wool consumption, mill (clean basis)																	
Apparel class	mil lb	129.7	128.3	10.1	*13.5	10.1	9.6	*13.6	9.8	9.7	*10.6	10.0	9.1	*12.1	10.2		
Carpet class	do.	13.1	15.8	1.4	*1.8	1.3	1.3	*1.2	1.1	1.7	*1.7	1.0	1.0	*1.0	8.1		
Wool imports, clean yield	do.	105.1	96.7	12.7	8.8	9.1	8.6	7.4	7.7	5.0	3.3	6.7	8.6	6.7			
Duty-free	do.	31.1	24.4	1.9	2.1	1.7	1.9	2.4	2.3	1.9	1.9	2.2	2.0	1.3			
Wool prices, raw, shorn, clean basis, delivered to US mills																	
Domestic—Graded territory, 64's, staple 2 3/4" and up	dollars per lb.	2.65	4.38	3.97	4.35	4.53	4.63	4.60	4.50	4.50	4.50	4.63	4.75	4.50	4.50	4.38	
Australian, 64's, Type 62, duty-paid	do.	3.24	4.87	4.68	4.96	5.64	5.64	5.13	4.89	4.67	4.61	4.88	4.72	4.75	5.11	4.84	
Wool broadwoven goods, exc felts																	
Production (qtrly)	mil sq yd	168.9			50.6			53.0									
FLOOR COVERINGS																	
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly #	mil sq yds	1,263.2	1,273.3		300.9			339.0				329.1		304.3			
APPAREL																	
Women's, misses', juniors' apparel cuttings †																	
Coats	thous units	28,982			3,721			5,188			5,251						
Dresses	do.	174,982			45,272			42,582			34,502						
Suits (incl pant suits, jumpsuits)	do.	7,458			1,919			2,488			2,489						
Skirts	do.	111,162			27,416			26,064			22,716						
Slacks, jeans, dungarees, and jean-cut casual slacks	do.	294,791			64,099			71,065			72,509						
Blouses	thous dozen	30,595			9,025			9,010			8,630						

See footnotes at end of tables

Units	Annual		1988												1989		
	1987	1988	Feb	Mar.	Apr.	May	June	July	Aug	Sept.	Oct.	Nov.	Dec.	Jan.	Feb	Mar.	
	Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS 1986																
TEXTILE PRODUCTS—Continued																	
APPAREL—Continued																	
Men's apparel cuttings ††																	
Suits,	thous units	12,167		3,210				3,182			3,476						
Coats (separate), dress and sport	do	18,236		4,627				4,144			4,411						
Trousers, slacks, jeans, pants, etc	do	7,480,350		109,575				114,658			109,232						
Shirts, dress and sport	thous doz	86,649		21,328				22,927			19,497						
Hosiery, shipments	thous doz pairs	308,982	322,124	25,729	26,184	24,718	24,886	27,084	29,404	27,557	27,006	32,948	27,475	25,120			
TRANSPORTATION EQUIPMENT																	
AEROSPACE VEHICLES																	
Orders, new (net), qtrly, total	ml \$	\$119,098															
U.S. Government	do	\$64,892															
Prime contract	do	\$115,298															
Sales (net), receipts, or billings, quarterly, total	do	\$109,053															
U.S. Government	do	\$67,680															
Backlog of orders, end of period #	do	\$157,250															
U.S. Government	do	\$91,436															
Aircraft (complete) and parts	do	\$64,494															
Engines (aircraft) and parts	do	\$15,521															
Missiles, space vehicle systems, engines, propulsion units, and parts	ml \$	\$30,259															
Other related operations (conversions, modifications), products, services	ml \$	\$16,527															
Aircraft (complete) shipments	do	12,295 0	15,127 2	1,235 3	1,447 5	1,863 1	1,573 1	1,360 2	1,126 5	976 3	1,244 5	1,468 8	1,188 5	1,406 0	*774 1	1,016 2	
Exports, commercial	do	7,380	9,371	744	1,056	1,003	1,063	956	725	811	517	949	814	829	*620	810	
MOTOR VEHICLES (NEW)																	
Passenger cars																	
Factory sales (from U.S. plants)																	
Total	thous	\$7,085	7,105	563	665	613	690	726	386	484	618	655	648	584	616	606	
Domestic	do	\$6,487	6,437	504	592	552	626	668	347	442	556	589	591	533	570	545	
Retail sales, total, not seas adj	do	10,278	10,639	888	1,006	901	974	1,010	863	886	830	838	796	882	721	754	
Domestics \$	do	7,081	7,539	649	734	652	702	722	605	603	579	592	554	617	512	554	
Imports \$	do	3,197	3,099	238	272	250	272	287	258	283	251	246	243	265	209	*201	
Total, seas adj at annual rate	ml			11.1	10.6	10.5	10.4	*11.0	10.7	10.6	10.6	9.8	10.2	11.5	9.8	9.9	
Domestics \$	do			7.9	7.5	7.2	7.3	*7.8	7.8	7.4	7.6	6.8	7.2	8.4	7.0	7.1	
Imports \$	do			3.2	3.1	3.3	3.0	*3.1	3.0	3.2	3.0	2.9	3.1	2.7	2.8	*2.9	
Retail inventories, domestics, end of period #	thous	1,680	1,602	1,608	1,572	1,571	1,595	1,663	1,431	1,326	1,409	1,506	1,632	1,602	1,738	*1,810	
Not seasonally adjusted	do	1,702	1,612	1,518	1,435	1,503	1,563	*1,588	1,440	1,457	1,516	1,609	1,631	1,612	*1,671	*1,670	
Seasonally adjusted	do	2.9	2.6	2.3	2.4	2.5	2.6	*2.4	2.2	2.4	2.4	2.9	2.7	2.3	*2.8	*2.8	
Inventory-retail sales ratio, domestics \$	do	2.9	2.6	2.3	2.4	2.5	2.6	*2.4	2.2	2.4	2.4	2.9	2.7	2.3	*2.8	*2.8	
Exports (BuCensus), total	do	627 65	765 12	68 14	88 71	68 78	74 91	67 33	43 93	46 11	76 56	65 11	68 50	58 24	*55 68	71 74	
To Canada	do	561 88	616 18	60 17	70 40	57 38	64 12	52 51	32 61	39 44	65 92	50 11	48 98	40 61	*40 14	55 02	
Imports (ITC), complete units	do	4,589 0	4,450 2	369 2	355 2	394 7	378 9	357 9	304 7	336 0	400 1	409 2	415 7	*324 3			
From Canada, total	do	926 9	1,191 4	107 3	114 0	117 8	114 9	121 3	58 9	74 2	100 5	101 0	101 0	88 9	*86 0		
Registrations ◊, total new vehicles	do	*10,166	*10,480	*824	919	852	874	981	883	901	937	807	764	*896	733	722	
Imports, including domestically sponsored	do	*3,654	*3,710	*289	306	284	290	333	303	329	360	297	278	*317	258	252	
Trucks and buses																	
Factory sales (from U.S. plants)																	
Total	do	\$3,821	4,121	344	402	340	366	872	240	337	349	375	351	327	365	373	
Domestic	do	\$3,509	3,795	318	364	311	333	343	223	318	324	340	323	303	338	343	
Retail sales, domestics																	
Total, not seasonally adjusted	do	4,088 4	4,544 5	374 8	439 7	382 4	426 0	426 9	385 5	371 1	346 4	371 0	355 0	359 2	326 8	337 7	
0-10,000 lbs GVW	do	3,786 1	4,195 1	348 1	407 4	350 2	395 8	395 8	356 5	343 7	317 3	339 7	328 0	329 0	300 1	313 1	
10,001 lbs GVW and over	do	302 3	348 7	26 7	32 3	32 1	30 2	31 1	29 1	27 4	29 0	31 4	27 0	30 1	26 7	24 6	
Total, seasonally adjusted	do			384 6	374 5	377 2	386 4	365 3	396 5	381 7	361 3	336 1	373 6	361 2	376 1	368 0	
0-10,000 lbs GVW	do			358 8	344 6	348 2	357 0	337 5	367 9	354 7	333 3	355 6	341 8	332 7	344 6	338 2	
10,001 lbs GVW and over	do			30 9	29 9	29 0	29 4	27 8	28 6	27 0	28 0	30 5	31 7	28 6	31 4	29 8	
Retail inventories, domestics, end of period #	thous	967.9	999.3	*1,034.8	1,022.7	1,020.4	992.9	987.6	851.6	854.6	838.4	945.0	998.3	999.3	1,093.7	1,170.5	
Not seasonally adjusted	do	1,015.4	1,041.6	*982.2	966.7	960.4	941.6	949.6	924.1	924.7	895.2	972.3	1,003.5	1,041.6	1,072.5	1,109.9	
Seasonally adjusted	do	229.27	246.92	22.57	28.01	23.32	24.18	22.14	14.37	17.20	21.53	21.80	15.23	17.91	*19.23	21.60	
Exports (BuCensus)	do																
Imports (BuCensus), including separate chassis and bodies	do	1,378 19	1,155 66	94.04	120 94	109 40	90 81	102 25	78 99	75 16	72 90	109 83	97 20	*107 89	*103 34	101 92	
Registrations ◊, new vehicles, excluding buses not produced on truck chassis	thous	*4,964	*5,211	*385	443	432	432	487	442	444	470	410	398	*445	371	374	
Truck trailers and chassis, complete (excludes detachables), shipments	number	180,142	176,158	14,601	16,111	13,779	14,619	15,980	12,694	15,347	15,845	15,580	14,500	14,441	*14,141	14,100	
Van type	do	135,380	127,534	10,791	11,325	9,553	10,226	11,622	8,714	11,412	11,990	11,494	10,889	10,573	*10,137	10,519	
Trailer bodies (detachable), sold separately	do	438	4,931	39	76	114	462	619	673	670	922	310	483	526	(1)	(1)	
Trailer chassis (detachable), sold separately	do	23,014	32,086	2,497	2,356	2,785	2,163	2,620	2,668	3,478	3,599	3,209	3,001	1,999	*1,789	*1,730	
RAILROAD EQUIPMENT																	
Freight cars (new), for domestic use, all railroads and private car lines (excludes rebuilt cars and cars for export)																	
Shipments	number	13,645	22,524		4,457			4,598			5,605			7,864			
Equipment manufacturers	do	13,645	22,524		4,457			4,598			5,605			7,864			
New orders	do	18,504	28,871		7,209			9,131			4,487			8,044			
Equipment manufacturers	do	18,504	28,871		7,209			9,131			4,487			8,044			
Unfilled orders, end of period	do	6,736	15,953		12,692			17,225			16,107			15,953			
Equipment manufacturers	do	6,736	15,953		12,692			17,225			16,107			15,953			
Freight cars (revenue), class I railroads(AAR), †																	
Number owned, end of period	thous	749	725	742	743	740	738	735	733	728	726	724	724	725	723	721	
Capacity (carrying), total, end of month	ml tons	63 63	62 46	63 52	63 38	63 21	63 10	62 87	62 71	62 36	62 24	62 15	62 27	62 46	62 34	62 19	
Average per car	tons	85 01	86 17	85 58	85 29	85 39	85 48	85 55	85 60	85 69	85 78	85 88	86 05	86 17	86 16	86 24	

See footnotes at end of tables

FOOTNOTES FOR PAGES S-1 THROUGH S-32

General Notes for all Pages:

r Revised
p Preliminary
e Estimated
c Corrected

Page S-1

- † Revised series See Tables 2.6 - 2.9 in the July 1988 SURVEY for revised estimates for 1985-87
- ‡ Includes inventory valuation and capital consumption adjustments
- § Monthly estimates equal the centered three-month average of personal saving as a percentage of the centered three-month moving average of disposable personal income
- ◇ See note "◇" for p. S-2

Page S-2

- 1 Based on data not seasonally adjusted
- ◇ Effective Oct 1987 SURVEY, the industrial production index has been revised back to Jan 1985 These revisions are available upon request
- # Includes data not shown separately
- ‡ Effective Sept 1988 SURVEY, data have been revised back to January 1982 Revised data appear in the report "Manufacturing and Trade Inventories and Sales" CB-88-146, available from the Bureau of the Census, Washington, DC 20233
- § Revised series Data have been revised back to 1985. Revisions are available upon request

Page S-3

- # Includes data for items not shown separately
- † Revised series Data have been revised back to 1982. A detailed description of the changes appear in the report "Manufacturers' Shipments, Inventories, and Orders 1982-88" M3-1(88), available from the Bureau of the Census, Washington, DC 20233
- ‡ See note "‡" for p S-2
- § See note "§" for p S-2

Page S-4

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

Page S-5

- @ Compiled by Dun & Bradstreet, Inc
- # Includes data for items not shown separately
- § Ratio of prices received to prices paid (parity index)
- ‡ See note "‡" for p S-4.
- † Effective with the Feb 1988 SURVEY, data (back to 1984, for some commodities) have been revised Effective with July 1988 SURVEY, data (back to 1982, for some commodities) have been revised Effective with the Feb. 1989 SURVEY, data (back to 1985, for some commodities) have been revised These revisions are available upon request
- ◇ See note "◇" for p S-6
- †† See note "††" for p. S-3

Page S-6

- § Effective with the release of the January 1988 index, all producer price indexes previously expressed on a base of 1967=100, or any other base through December 1981, have been rebased to 1982=100 Only indexes with a base later than December 1981 remain unchanged Selection of the 1982 period was made to coincide with the reference year of the shipment weights, which have been taken primarily from the 1982 Census of Manufactures The last rebasing of these indexes occurred in February 1971, when the 1967 base was substituted for the 1957-59 base Historical data on the new base are available upon request For producer price indexes of individual commodities, see respective commodities in the Industry section beginning p S-19 All indexes subject to revision four months after original publication
- # Includes data for items not shown separately
- † Effective with the release of the January 1988 index, all consumer price indexes previously expressed on a base of 1967=100, or any other base through December 1981, have been rebased to 1982-84=100 Only indexes with a base later than December 1981 remain unchanged Selection of the 1982-84 period was made to coincide with the updated expenditure weights, which are based upon data tabulated from the Consumer Expenditure Surveys for 1982, 1983, and 1984 The last rebasing of these indexes occurred in February 1971, when the 1967 base was substituted for the 1957-59 base Historical data on the new base are available upon request Beginning with January 1987, data are calculated using 1982-84 expenditure patterns and updated population weights Additional information regarding these changes is available from the Bureau of Labor Statistics, Washington, DC 20212
- ‡ Effective with the Feb 1989 SURVEY, data have been revised back to 1984 and are available upon request

Page S-7

- 1 Computed from cumulative valuation total
- 2 Index as of Apr 1, 1989 building, 387.7, construction, 425.5
- # Includes data for items not shown separately

Address requests for data to:

Statistical Series Branch
Current Business Analysis Division
Bureau of Economic Analysis
U.S. Department of Commerce
Washington, D.C. 20230

- § Data for Mar, June, Sept., and Dec 1988 are for five weeks, other months four weeks
- ◇ Effective Feb 1989 SURVEY, data for seasonally adjusted housing starts have been revised back to 1986 Effective Feb 1988 SURVEY, data for seasonally adjusted housing starts have been revised back to 1985 These revisions are available upon request
- † Effective May 1988 SURVEY, data for seasonally adjusted building permits have been revised back to Jan 1986 These revisions are available upon request
- @ Effective July 1988 SURVEY, data have been revised back to Jan 1985 In addition to the normal revisions to the unadjusted and seasonally adjusted data, the "Improvements" component of private residential buildings has been revised back to 1982 to adjust for a change in estimation of the monthly data Revised data are available from the Construction Statistics Division at the Bureau of the Census, Washington, DC 20233
- ‡ Effective July 1988 SURVEY, data have been revised back to 1985 and are available upon request

Page S-8

- 1 Advance estimate
- ◇ Home mortgage rates (conventional first mortgages) are under money and interest rates on p S-14
- § Data include guaranteed direct loans sold
- # Includes data for items not shown separately
- @ Effective Oct 1987 SURVEY, data are for mortgage loans closed as FSLIC-insured institutions Historical data back to 1976 are available upon request
- † Effective April 1989 SURVEY, wholesale trade data have been revised back to Jan 1983 Revised data and a summary of changes appear in the report Revised Monthly Wholesale Trade Sales and Inventories BW-13-88S, available from the Bureau of the Census, Washington, DC 20233
- ‡ Effective April 1989 SURVEY, retail trade data have been revised Estimates of retail sales and inventories have been revised back to January 1983 A revision in 1988 revised some series back to 1978. Revised data and a summary of changes appear in the report Revised Monthly Retail Sales and Inventories BR-88R, available from the Bureau of the Census, Washington, DC 20233
- †† Beginning with data for 1988, data will be reported on a quarterly basis only

Page S-9

- 1 Advance estimate
- # Includes data for items not shown separately
- ◇ Effective with the January 1989 SURVEY, the seasonally adjusted labor force series have been revised back to January 1984 The January 1989 issue of Employment and Earnings contains the new seasonal adjustment factors, a description of the current methodology, and revised data for the most recent 13 months or calendar quarters Revised monthly data for the entire 1984-88 revision period are in the February 1989 issue of Employment and Earnings
- † The participation rate is the percent of the civilian noninstitutional population in the civilian labor force The employment-population ratio is civilian employment as a percent of the civilian noninstitutional population, 16 years and over
- @ Data include resident armed forces
- ‡ See note "‡" for p S-8

Page S-10

- ◇ See note "◇" for p S-9
- § Effective June 1988 SURVEY, data have been revised back to April 1986 (not seasonally adjusted) and January 1983 (seasonally adjusted) to reflect new benchmarks and seasonal adjustment factors The June 1988 issue of Employment and Earnings contains a detailed discussion of the effects of the revisions

Page S-11

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

Page S-12

- 1 This series is not seasonally adjusted because the seasonal component is small relative to the trend-cycle and/or irregular components and consequently cannot be separated with sufficient precision. Use the corresponding unadjusted series
- 2 The hourly earnings index has been discontinued
- § See note "§" for p S-10
- ◇ Production and nonsupervisory workers
- ‡ Earnings in 1977 dollars reflect changes in purchasing power since 1977 by dividing by Consumer Price Index Effective Feb. 1988 SURVEY, this series has been revised back to 1983 to reflect new seasonal factors for the CPI-W Revised data are available upon request
- §§ Wages as of Apr. 1, 1989 Common, \$17.64, Skilled, \$23.05
- † Excludes farm, household, and Federal workers
- †† See note "††" for p S-11

Page S-13

1 Beginning with Jan 1988 data, the number of respondents in the bankers acceptance survey was reduced from 155 to 111 institutions—those with \$100 million or more in total acceptances. The new reporting group accounts for over 90 percent of total acceptances activity.

2 Effective December 31, 1987, eight brokers and dealers in commercial paper were added to the reporting panel resulting in a series break. End of month figures on the old basis are as follows: All issuers, 352,915; financial companies, 275,907; dealer placed, 103,667; directly placed, 172,240; and nonfinancial companies, 77,008.

3 Average for Dec

4 Pursuant to the 1987 Agricultural Credit Act, the FICBs merged with the FLBs on July 6, 1988. Third quarter loans for the combined FLBs, FLBAs, FICBs, and PCAs are \$42,849 million.

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

† Effective Aug 1988 SURVEY, free reserves have been restated to correspond with the Federal Reserve's computation, which is as follows: excess reserves, minus borrowings, plus extended credit. Historical data back to 1961 are available upon request.

‡ Effective Jan 1988, series revised due to changes in the panel of reporting banks. The new reporting panel of 168 banks accounts for about 52 percent of total assets in U.S. offices of domestically-chartered banks. Back data have been estimated for the years 1984-87.

Includes data for items not shown separately.

‡‡ "Transaction balances other than demand deposits" consists of ATS, NOW, super NOW, and telephone transfer accounts.

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

* New series. Source: The Employment and Training Administration. Covers 50 States and the District of Columbia. Only regular benefits are included.

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

** Effective Aug 1987 SURVEY, data are provided by the Farm Credit Corporation of America on a quarterly basis. Quarterly data are available back to first quarter 1985, with annual data available back to 1961.

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

2 Weighted by number of loans.

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

§ Effective Apr 1989 SURVEY, data have been revised to reflect new benchmark and seasonal adjustments. These revisions are available upon request.

† Effective Apr 1988 SURVEY, the consumer installment credit series have been revised back to Jan. 1980 to reflect newly available historical information and to incorporate new seasonal factors. These revisions are available upon request.

Includes data for items not shown separately.

◇ Adjusted to exclude domestic commercial interbank loans and federal funds sold to domestic commercial banks.

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

§§ Effective Sept 1988 SURVEY, the outlays by month for fiscal year (FY) 1987 have been increased by a net of \$582 million to reflect reclassification of the Thrift Savings Fund receipts of \$736 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$154 million to a non-budgetary status. The FRTIB outlays by month for 1988 have been adjusted by a net of \$1,084 million. Data for fiscal years 1987 and 1988 previously reported by Treasury for Federal Savings and Loan Insurance Corporation (FSLIC) and FRTIB have been reclassified in consultation with the Office of Management and Budget resulting in revised totals back to April 1987. Effective Apr 1988 SURVEY, a total adjustment of \$920 million for FY 1987 and \$1,565 million thru Feb 1988 has been distributed by month for notes issued by the FSLIC in lieu of cash and not reported as outlays. The previous adjustment, in the Feb 1988 SURVEY, has been reversed prior to these corrections. Effective Sept. 1987 SURVEY, the outlays for the Federal Deposit Insurance Corporation (FDIC) have been adjusted by \$442 million for 1986 and \$158 million for 1987 to reflect FDIC debentures issued in lieu of cash and not reported previously as outlays.

‡‡ Courtesy of *Metals Week*.

@@ Average effective rate.

@ Revised for periods between October 1986 and February 1987. During this interval, outstanding gold certificates were inadvertently in excess of the gold stock.

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1 Beginning in the first quarter 1987, the universe of manufacturing corporations was redefined to exclude corporations with less than \$250,000 in assets at the time of sample selection.

† Effective Feb 1989 SURVEY, the money stock measures and components have been revised and are available from the Banking Section of the Division of Research and Statistics at the Federal Reserve Board, Washington, D.C. 20551.

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

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

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

Includes data for items not shown separately.

§ Effective Apr 1988 SURVEY, 1987 data have been revised. Revisions for Jan 1987: long-term, 7,486; short-term, 372.

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@ Effective with the June 1988 SURVEY, total exports and imports have been revised back to Jan 1986. These revisions are available upon request. Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because the revisions to the totals are not reflected in the component items.

† Effective with the June 1988 SURVEY, seasonal adjustment of exports and imports was reintroduced. The monthly data were last adjusted for December 1985. Historical data from Jan 1986 forward are available upon request.

§ 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.

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

† See note "†" for p S-16.

Includes data not shown separately.

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

Page S-18

1 Annual total, quarterly or monthly revisions are not available.

2 For month shown.

Includes data for items not shown separately.

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

* Data have been revised back to 1981. They now include commuter railroads and small transit systems. Revised data are available upon request.

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

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

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

† Before extraordinary and prior period items.

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

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

2 Less than 500 metric tons.

3 Figure is being suppressed because of not meeting Bureau of Census' publication standards.

4 Effective with the Apr 1989 SURVEY, most foreign trade series in the "S-Pages" have been converted to metric units. Also, beginning with 1989 data, merchandise trade data are based upon two new commodity classification systems; the International Harmonized System and, Revision 3 of the Standard International Trade Classification and, as a result, data may not be directly comparable to 1988 and earlier years.

Includes data for items not shown separately.

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

‡ Data for 1985-86 (and 1984, for inorganic chemical production items) have been revised. Effective with the Jan 1989 SURVEY, series for industrial gases have been revised for 1986 and 1987. Effective with the Feb 1989 SURVEY, series for inorganic chemicals and fertilizer materials have been revised for 1986 and 1987. These revisions are available upon request.

◇ Beginning January, 1986, data are not directly comparable to earlier periods because the data represent only companies that have annual revenues over \$100 million.

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

2 Quarterly data are no longer available.

3 See note 4 for p S-19.

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

◇ Effective with the Jan 1989 SURVEY, data for 1986 and 1987 have been revised and are available upon request.

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

† Effective with the May 1988 SURVEY, data have been revised back to 1985 and are available upon request.

‡ Effective with the Apr 1989 SURVEY, data have been revised back to 1983 and are available upon request.

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

2 Crop estimate for the year.

3 Stocks as of June 1.

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

5 Beginning with Sept 1, 1988 data, quarterly stock estimates have been reinstated.

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

7 Stocks as of Dec 1.

8 See note "\$" for p S-6 regarding a change to a new reference base in 1988.

9 Prices are no longer available.

10 Based on quotations for fewer than 12 months.

11 See note 4 for p S-19.

§ Excludes pearl barley.

Bags of 100 lbs.

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

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

Page S-22

- 1 Monthly quotation not available
- 2 See note "\$" for p S-6 regarding a change to a new reference base in 1988
- 3 See note "+" for this page
- 4 See note "‡" for this page.
- 5 Series has been discontinued by the source
- 6 See note 4 for p S-19
- ‡ Beginning with Sept 1988 and annual 1988 data, price represents dollars per head and is not comparable with earlier prices, which represent dollars per 100 pounds
- † Effective with the release of 1st Qtr 1988 data, the import price index for coffee has been discontinued by BLS and replaced in the SURVEY with the import price index for coffee and coffee substitutes. The weighting structure used for the import price index reflects U.S. foreign trade flows based on 1985 data. Indexes, beginning with 2nd Qtr 1975, are available upon request

Page S-23

- 1 Crop estimate for the year
- 2 Reported annual total; revisions not distributed to the months
- 3 Data suppressed because they did not meet publication standards of the Bureau of the Census
- 4 See note "\$" for p S-6 regarding a change to a new reference base in 1988.
- 5 See note 4 for p S-19
- # Totals include data for items not shown separately
- ◇ Effective Oct 1988 SURVEY, the footwear production series have been revised for 1986 and 1987. These revisions are available upon request

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- 1 Reported annual data; monthly revisions are not available.
- 2 See note "\$" for p S-6 regarding a change to a new reference base in 1988
- 3 Less than 500 tons
- 4 See note 4 for p S-19
- * New series from the American Metal Market. The composite scrap price represents the average of consumers' buying prices, delivered, at the following markets. Chicago, Pittsburgh, and Philadelphia. Annual and monthly composite price data are available back to January 1982

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- 1 Reported annual data; monthly revisions are not available.
- 2 For month shown
- @ Beginning 1987, includes foreign ores
- † Beginning January 1982, data represent metallic (mostly aluminum) content. Data for 1981 and prior years represent aluminum content only
- ◇ The source for these series is now the Bureau of Mines
- § Source *Metals Week*

Page S-26

- 1 Annual data; monthly revisions are not available
- 2 Less than 50 tons
- ◇ 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
- § Beginning with the Aug. 1985 SURVEY, unadjusted fluid power shipments indexes are shown. Seasonally adjusted indexes are no longer available
- * New series from The Material Handling Institute, Inc and Cahners Economics. Includes bookings (new orders) for automatic guided vehicles, automated storage and retrieval systems, below hook lifters, cranes, hoists, monorails, racks, shelving, casters and floor trucks, and conveyors. Annual and quarterly historical data back to 1972 are available upon request
- @@ Beginning Oct 1986, the Lead price represents North American Mean

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- 1 See note "\$" for p S-6 regarding a change to a new reference base in 1988.
- 2 Beginning January 1986, data have been restated because a new methodology has been adopted. Annual total for 1987 contains revisions not allocated to the months.
- 3 Annual total includes revisions not distributed to the months
- 4 See note 4 for p S-19
- # Includes data for items not shown separately
- § Includes nonmarketable catalyst coke. See also note "††" for this page
- ◇ Includes small amounts of "other hydrocarbons and alcohol new supply (field production)," not shown separately
- † Effective with the Oct 1987 SURVEY, coal production data for 1986 have been revised. Effective with the May 1988 SURVEY, coal consumption and stocks back through 1986 have been revised. Effective with the Oct 1988 SURVEY, coal production data for 1987 have been revised. These revisions are available upon request
- @ Includes U.S. produced and imported microwave ovens and combination microwave oven/ranges
- ‡ "Tractor shovel loaders" includes some front engine mount wheel tractors that had previously been included in "Tractors, wheel, farm, and nonfarm."
- †† Effective with the June 1988 SURVEY, data for 1987 have been revised and are available upon request
- ‡‡ March, June, September and December are five-week months. All others consist of four weeks

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- 1 Reported annual totals, revisions not allocated to the months
- 2 See note "\$" for p S-6 regarding a change to a new reference base in 1988
- 3 See note 4 for p S-19.
- # Includes data for items not shown separately
- † Except for price data, see note "††" for p S-27

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- 1 Reported annual totals, revisions not allocated to the months.
- 2 See note "\$" for p S-6 regarding a change to a new reference base in 1988
- 3 See note 4 for p S-19.
- ◇ Source. American Paper Institute. Total U.S. estimated consumption by all newspaper users.
- # Compiled by the American Newspaper Publishers Association
- † Effective with the April 1988 SURVEY, the import price index for natural rubber has been revised. The index is now expressed on a base of 1985=100. Also new weights based on 1985 trade flows have been applied to all data from 1985 onward. Revised data are available back to 4th qtr. 1983.

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- 1 Reported annual total, revisions not allocated to the months
- 2 Data are being withheld to avoid disclosing data from individual firms
- 3 Data cover five weeks; other months, four weeks
- # Includes data for items not shown separately
- ◇ Cumulative ginnings to the end of month indicated
- § Bales of 480 lbs
- † Data for 1987 have been revised and are available upon request

Page S-31

- 1 Less than 500 bales.
- 2 Annual total includes revisions not distributed to the months
- 3 Average for crop year; Aug 1-Jul. 31
- 4 For five weeks, other months four weeks
- 5 See note "\$" for p S-6 regarding a change to a new reference base in 1988
- ◇ 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)
- # Beginning 1st Qtr 1986, quarterly data are estimated by the American Textile Manufacturers Institute based on annual data collected by the Bureau of Census
- § Bales of 480 lbs
- † Beginning 1st Qtr 1987, data are not comparable with earlier periods. Girls apparel are now included with women's, misses' and juniors' and boys' apparel are now included with men's. Also, some classification changes were made

Page S-32

- 1 Annual total includes revisions not distributed to the months
- 2 Production of new vehicles (thous. of units) for Mar 1989 passenger cars, 653, trucks and buses, 390
- 3 Data are reported on an annual basis only
- 4 See note 4 for p S-19
- 5 Beginning with January 1987, data include Honda, Nissan, and Toyota passenger cars produced in U.S. plants
- 6 Beginning with January 1987, data include Nissan trucks produced in U.S. plants
- 7 Beginning with 1st qtr. 1987, jeans, jean-cut casual and dungarees are included with trousers
- 8 See note "†" for this page.
- 9 Effective with July 1988 SURVEY, data have been revised back to 1985 and are available upon request.
- 10 Data for jumpers are included with dresses to avoid disclosing information for individual companies
- 11 Shipments of trailer bodies are included with trailer chassis to avoid disclosure of data from individual firms.
- # Total includes backlog for nonrelated products and services and basic research
- † Domestic comprise all cars assembled in the U.S. and cars assembled in Canada and imported to the U.S. under the provisions of the Automotive Products Trade Act of 1965. Imports comprise all other cars
- ◇ Courtesy of R.L. Polk & Co., republication prohibited. Because data for some states are not available, month-to-month comparisons are not strictly valid
- ‡ Excludes railroad-owned private refrigerator cars and private line cars
- † Effective with the Mar. 1988 SURVEY, retail inventories for trucks and buses have been restated to exclude captive imports (vehicles manufactured overseas by U.S. affiliates). These data are available back through 1966
- ‡‡ See note "†" for page S-31.

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The National Income and Product Accounts of the United States, 1929-82: Statistical Tables. (1986) Contains detailed estimates of the national income and product accounts for 1929-82 from the comprehensive revision released in 1985. Also includes definitions of the major components of the accounts and of the major sectors of the economy. 442 pages. \$23.00 (GPO Stock No. 003-010-00174-7).

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Index of Items Appearing in the National Income and Product Accounts Tables. (1987) Indexes general subject areas as well as detailed line items in the national income and product accounts tables. 18 pages. \$1.25 (GPO Stock No. 003-010-00180-1).

Fixed Reproducible Tangible Wealth in the United States, 1925-85. (1987) Contains annual estimates of the stock of privately owned and government-owned durable equipment and structures and of durable goods owned by consumers in the United States for 1925-85.

Estimates are for fixed nonresidential private capital by major industry group (farm, manufacturing, and nonfarm nonmanufacturing), for residential capital by tenure group (owner-occupied and tenant-occupied), for government-owned fixed capital by type of government (Federal and State and local), and for 11 types of durable goods owned by consumers. 400 pages. \$18.00 (GPO Stock No. 003-010-00177-1).

Local Area Personal Income, 1981-86. (1988) Contains estimates of personal income by major type of payment and earnings by major industry, population, and total and per capita personal income for regions, States, counties, and metropolitan areas.

Vol. 1. Summary: Regions, States, and Metropolitan Areas. Estimates for the United States, regions, States, and metropolitan areas.

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1989 RELEASE DATES FOR BEA ESTIMATES

Subject	Release Date*	Subject	Release Date*
State Personal Income, 3d quarter 1988	Jan. 24	State Personal Income, 1st quarter 1989	July 20
Gross National Product, 4th quarter 1988 (advance)	Jan. 27	Gross National Product, 2d quarter 1989 (advance)	July 27
Personal Income and Outlays, December 1988	Jan. 30	Personal Income and Outlays, June 1989	July 28
Composite Indexes of Leading, Coincident, and Lagging Indicators, December 1988	Feb. 1	Composite Indexes of Leading, Coincident, and Lagging Indicators, June 1989	Aug. 3
Gross National Product, 4th quarter 1988 (preliminary)	Feb. 28	State Per Capita Personal Income, 1988 (revised)	Aug. 23
Merchandise Trade (balance of payments basis), 4th quarter 1988	Feb. 28	Merchandise Trade (balance of payments basis), 2d quarter 1989	Aug. 28
Personal Income and Outlays, January 1989	Mar. 1	Gross National Product, 2d quarter 1989 (preliminary)	Aug. 29
Composite Indexes of Leading, Coincident, and Lagging Indicators, January 1989	Mar. 3	Corporate Profits, 2d quarter 1989	Aug. 29
Summary of International Transactions, 4th quarter 1988	Mar. 14	Personal Income and Outlays, July 1989	Aug. 30
Gross National Product, 4th quarter 1988 (final)	Mar. 23	Composite Indexes of Leading, Coincident, and Lagging Indicators, July 1989	Sept. 1
Corporate Profits, 4th quarter 1988	Mar. 23	Summary of International Transactions, 2d quarter 1989	Sept. 12
Personal Income and Outlays, February 1989	Mar. 24	Gross National Product, 2d quarter 1989 (final)	Sept. 21
Composite Indexes of Leading, Coincident, and Lagging Indicators, February 1989	Mar. 29	Corporate Profits, 2d quarter 1989 (revised)	Sept. 21
State Personal Income, 4th quarter 1988 and Per Capita Personal Income, 1988 (preliminary)	Apr. 20	Personal Income and Outlays, August 1989	Sept. 22
Gross National Product, 1st quarter 1989 (advance)	Apr. 26	Composite Indexes of Leading, Coincident, and Lagging Indicators, August 1989	Sept. 29
Corporate Profits, 4th quarter 1988 (revised)	Apr. 26	State Personal Income, 2d quarter 1989	Oct. 19
Personal Income and Outlays, March 1989	Apr. 27	Gross National Product, 3d quarter 1989 (advance)	Oct. 26
Composite Indexes of Leading, Coincident, and Lagging Indicators, March 1989	Apr. 28	Personal Income and Outlays, September 1989	Oct. 27
Metropolitan Area Personal Income, 1987	May 4	Composite Indexes of Leading, Coincident, and Lagging Indicators, September 1989	Oct. 31
Gross National Product, 1st quarter 1989 (preliminary)	May 25	Merchandise Trade (balance of payments basis), 3d quarter 1989	Nov. 28
Corporate Profits, 1st quarter 1989	May 25	Gross National Product, 3d quarter 1989 (preliminary)	Nov. 29
Merchandise Trade (balance of payments basis), 1st quarter 1989	May 26	Corporate Profits, 3d quarter 1989	Nov. 29
Personal Income and Outlays, April 1989	May 26	Personal Income and Outlays, October 1989	Nov. 30
Composite Indexes of Leading, Coincident, and Lagging Indicators, April 1989	May 31	Composite Indexes of Leading, Coincident, and Lagging Indicators, October 1989	Dec. 1
Summary of International Transactions, 1st quarter 1989	June 13	Summary of International Transactions, 3d quarter 1989	Dec. 13
Gross National Product, 1st quarter 1989 (final)	June 22	Gross National Product, 3d quarter 1989 (final)	Dec. 20
Corporate Profits, 1st quarter 1989 (revised)	June 22	Corporate Profits, 3d quarter 1989 (revised)	Dec. 20
Personal Income and Outlays, May 1989	June 23	Personal Income and Outlays, November 1989	Dec. 21
Composite Indexes of Leading, Coincident, and Lagging Indicators, May 1989	June 28	Composite Indexes of Leading, Coincident, and Lagging Indicators, November 1989	Dec. 29

* These are target dates and are subject to revision.

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