



**Directorate of  
Intelligence**

# **Economic & Energy Indicators**

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## Economic & Energy Indicators

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### Foreword

The *EEI* provides up-to-date information on changes in economic and energy activities of major countries. To the extent possible, the *EEI* is updated from press ticker and Embassy reporting.

Sources for the *EEI* are revised periodically. The most recent date of publication for the source notes is 11 December 1980. Comments and queries regarding the *EEI* are welcome.

**Industrial Production**Percent Change From Previous Period  
(Seasonally Adjusted at an Annual Rate)

	1979	1980	1981	1980		1981				1981				1982	
				III	IV	I	II	III	IV	Sep	Oct	Nov	Dec	Jan	Feb
United States	4.4	-3.6	2.6	-6.0	19.3	8.4	1.9	1.4	-16.7	-14.6	-18.1	-20.3	-22.7	-26.3	20.6
Japan	8.3	7.0	3.1	-7.5	6.1	6.7	-1.3	6.6	11.0	56.9	19.2	-3.9	-8.4	5.8	-0.8
West Germany	4.9	0.2	-1.3	-6.0	-3.7	6.4	-3.6	0	-1.2	11.8	0	-10.6	-10.7	25.1	
France	4.5	-1.0	-2.1	0	-7.8	-4.0	3.1	0	6.3	20.3	0	0	19.9	-30.7	
United Kingdom	0.4	-8.6	-6.3	-14.4	-14.8	-5.4	0.6	3.6	0.6	11.3	15.6	-19.1	-19.4	-9.1	
Italy	6.7	5.5	-2.4	-27.0	22.7	4.9	-9.2	-16.0	20.7	757.3	-32.4	110.7	-47.7	5.4	
Canada	4.7	-1.6		-1.0	9.5	3.5	9.4								

**Gross National Product**Percent Change From Previous Period  
(Constant Market Prices; Seasonally Adjusted at an Annual Rate)

	1979	1980	1981	1980				1981			
				II	III	IV	I	II	III	IV	
United States	3.2	-0.2	2.0	-9.9	2.4	3.8	8.6	-1.6	1.4	-4.5	
Japan	5.2	4.2	3.0	0.9	4.8	2.9	3.0	4.8	3.0	-3.5	
West Germany	4.4	1.8	-0.5	-7.8	0.2	-1.6	1.4	-2.7	3.8	-0.7	
France	3.5	1.6	0.8	-2.4	0.4	0.5	-1.4	5.1	0.8	1.7	
United Kingdom	1.3	-1.9		-12.9	1.3	-1.3	1.0	NA	NA	28.2	
Italy	4.9	3.9	-0.2	-3.2	-10.8	9.5	3.3	-4.1	-6.6	10.6	
Canada	3.0	Negl	3.0	-4.1	0.6	9.4	3.9	5.8	-3.4	-2.1	

**Consumer Prices**Percent Change From Previous Period  
(Seasonally Adjusted at an Annual Rate)

	1979	1980	1981	1980		1981				1981				1982	
				III	IV	I	II	III	IV	Sep	Oct	Nov	Dec	Jan	Feb
United States	11.2	13.5	10.4	8.2	12.6	10.7	7.9	12.5	7.5	12.5	5.1	5.3	4.8		
Japan	3.5	8.1	4.9	6.8	5.4	5.3	2.4	3.4	5.1	4.6	3.7	6.9	9.1	-3.6	0.1
West Germany	4.1	5.5	6.0	5.0	5.3	6.1	6.2	6.9	6.8	9.0	5.9	6.9	3.8	4.8	1.9
France	10.6	13.6	13.3	12.3	12.5	12.9	13.7	15.5	14.6	16.7	14.5	14.6	10.2	10.1	14.1
United Kingdom	13.4	18.0	11.9	10.3	11.1	10.4	15.0	8.5	14.0	11.7	16.0	16.7	10.2	5.0	3.7
Italy	15.6	21.2	18.7	21.7	20.5	20.3	18.9	16.7	17.2	11.5	20.5	19.0	16.3	11.5	
Canada	9.1	10.2	12.5	11.8	12.6	14.2	11.7	12.5	11.1	10.9	13.1	8.9	9.5		

## Money Supply, M-1

Percent Change From Previous Period  
(Based on Amounts in National Currency Units; Seasonally Adjusted at an Annual Rate)

	1979	1980	1981	1980		1981				1981				1982	
				III	IV	I	II	III	IV	Sep	Oct	Nov	Dec	Jan	Feb
United States <sup>a</sup>	7.8	6.3		14.6	11.3	4.9	8.9	0.4		-2.7	3.4	11.7			
Japan	10.0	0.8	3.7	-7.8	-4.0	3.3	23.6	0.9	10.3	4.8	18.9	11.5	-0.5	24.8	14.9
West Germany	7.5	2.4	1.1	5.1	11.7	-4.6	-4.3	0.8	1.5	-6.8	-9.1	32.3	2.0	-4.4	4.6
France	12.3	8.4		6.4	11.1	11.9	16.5	16.0		44.7	13.9	-0.6			
United Kingdom	12.3	4.5	11.0	12.3	8.8	6.8	21.8	NA	34.0	NA	NA	34.0	0.7	24.2	-4.7
Italy	23.5	15.9		10.9	15.8	16.7	5.6	2.4		24.5	-4.2	9.0			
Canada	6.9	6.3	3.9	13.2	16.3	1.2	4.7	-3.8	-16.4	-29.2	-20.3	-23.5	109.6	6.2	-16.8

<sup>a</sup> Including M1-A and M1-B.

## Unemployment Rate

Percent <sup>a</sup>  
(Seasonally adjusted)

	1979	1980	1981	1980		1981				1982			1982		
				IV	I	II	III	IV	I	Oct	Nov	Dec	Jan	Feb	Mar
United States	5.9	7.2	7.6	7.4	7.4	7.4	7.4	8.4	8.8	8.0	8.3	8.8	8.5	8.8	9.0
Japan	2.1	2.0	2.2	2.2	2.2	2.3	2.2	2.2		2.3	2.2	2.2	2.2	2.3	
West Germany	3.3	3.4	4.9	3.8	4.1	4.6	5.2	5.7		5.6	5.7	5.9	5.9	6.0	
France	6.2	6.6		6.8	7.3	7.8	8.1			8.0	8.1				
United Kingdom	5.4	6.8		8.3	9.5	10.4	10.9								
Italy <sup>b</sup>	7.7	7.6		7.5	7.7	8.7	8.8								
Canada	7.4	7.5	7.6	7.3	7.3	7.2	7.6	8.4	8.6	8.3	8.3	8.6	8.3	8.6	9.0

<sup>a</sup> Unemployment rates for France are estimated. For comparison with the US rate, the rates for France and the United Kingdom should be increased by 5 percent and 15 percent respectively. Italian rates should be decreased by 50 percent; the rates for Japan, Canada, and West Germany are comparable to US rates.

<sup>b</sup> Quarterly data.

**Foreign Trade**Billion US \$, f.o.b.  
(Seasonally Adjusted)

	1979	1980	1981	1980		1981				1981				1982	
				III	IV	I	II	III	IV	Sep	Oct	Nov	Dec	Jan	Feb
<b>United States</b>															
Exports	181.6	220.7	233.5	56.2	57.2	60.0	58.4	57.9	57.2	19.6	19.2	19.2	18.9	18.7	18.7
Imports	206.3	245.0	261.5	58.8	61.6	66.1	65.6	64.6	65.3	21.2	23.2	22.5	19.5		
Balance	-24.6	-24.3	-28.0	-2.6	-4.5	-6.1	-7.1	-6.7	-8.1	-1.7	-4.1	-3.4	-0.6		
<b>Japan</b>															
Exports	101.2	125.9	149.7	32.1	34.6	37.3	37.8	37.3	37.3	12.3	12.8	12.4	12.1	13.7	12.0
Imports	99.3	124.2	129.6	30.6	31.7	33.9	32.4	30.9	32.3	9.8	10.2	11.1	11.1	11.5	11.0
Balance	1.8	1.7	20.1	1.4	2.9	3.4	5.4	6.4	5.0	2.5	2.6	1.3	1.0	2.1	1.0
<b>West Germany</b>															
Exports	171.8	193.1	175.8	48.3	45.8	44.0	42.7	42.0	47.0	14.6	15.5	16.0	15.5	14.9	14.8
Imports	151.7	178.7	155.6	44.8	42.9	41.5	37.7	36.9	39.5	12.7	13.0	13.5	13.0	12.9	12.6
Balance	20.1	14.4	20.2	3.5	3.0	2.5	5.0	5.2	7.5	1.8	2.5	2.5	2.5	2.0	2.2
<b>France</b>															
Exports	100.6	116.0	106.5	29.7	28.8	27.2	26.5	26.1	26.7	8.9	8.7	9.0	9.0		
Imports	103.3	130.2	117.5	33.8	32.1	29.9	28.6	28.5	30.4	10.2	9.9	10.2	10.4		
Balance	-2.7	-14.2	-10.9	-4.0	-3.2	-2.7	-2.1	-2.4	-3.7	-1.3	-1.1	-1.2	-1.4		
<b>United Kingdom</b>															
Exports	86.6	110.2		27.9	28.4					8.1	8.4	9.0			
Imports	93.9	107.3		26.4	25.3	23.3	23.2			8.0	7.8	9.1			
Balance	-7.3	2.9		1.5	3.0					0.1	0.5	-0.2			
<b>Italy</b>															
Exports	72.0	77.9	75.5	19.9	18.6	17.5	18.8	19.8	19.4	7.4	7.0	6.7	5.7	7.7	
Imports	71.8	93.2	85.2	26.0	22.5	20.7	22.0	22.3	20.2	8.6	7.1	7.1	6.0	8.4	
Balance	0.2	-15.2	-9.7	-6.1	-3.9	-3.2	-3.2	-2.4	-0.8	-1.2	-0.2	-0.3	-0.3	-0.7	
<b>Canada</b>															
Exports	56.0	65.0	69.8	16.5	16.9	17.0	18.0	17.2	17.6	5.7	5.7	6.1	5.8	5.3	
Imports	53.7	59.1	65.8	14.7	15.2	15.9	17.2	16.9	15.7	5.9	5.2	5.1	5.4	4.4	5.1
Balance	2.4	5.9	4.0	1.8	1.6	1.0	0.8	0.3	1.9	-0.2	0.5	1.0	0.4	0.9	

**Current Account Balance <sup>a</sup>**

Billion US \$

	1979	1980	1981	1980		1981				1981				1982	
				III	IV	I	II	III	IV	Sep	Oct	Nov	Dec	Jan	Feb
<b>United States <sup>b</sup></b>	1.4	3.7	6.6	5.0	1.4	3.3	1.2	2.1	-0.1						
<b>Japan</b>	-8.8	-10.7	4.7	-1.0	0.6	-2.1	1.5	3.5	1.8	2.1	1.8	-1.1	1.1	-1.9	
<b>West Germany</b>	-6.2	-16.5	-7.5	-7.2	-2.4	-4.4	-2.6	-4.6	4.2	-0.5	1.4	0.6	2.2	-1.3	-0.3
<b>France</b>	1.1	-7.9		-2.6	-1.8	-3.0	0.3	-2.2							
<b>United Kingdom</b>	-1.7	7.4		2.9	5.7										
<b>Italy</b>	5.5	-9.8		-1.0	-2.9	-5.8	-2.3								
<b>Canada</b>	-4.2	-1.6	-5.5	0.8	Negl	-1.7	-1.9	-1.1	-0.8						

<sup>a</sup> Converted to US dollars at current market rates of exchange.<sup>b</sup> Seasonally adjusted.

All data is quarterly except for Japan and West Germany.

**Export Prices in US \$**

Percent Change From Previous Period at an Annual Rate

	1979	1980	1981	1980		1981				1981				1982	
				III	IV	I	II	III	IV	Sep	Oct	Nov	Dec	Jan	Feb
United States	16.0	10.6	9.2	15.7	19.7	9.2	3.9	3.0	3.7	2.4	12.6	1.6	-0.8		
Japan	4.6	7.8	5.7	8.6	14.4	16.8	-15.1	-12.1	23.7	-0.5	78.3	14.3	-22.9	16.3	
West Germany	12.8	7.9	-14.1	14.1	-18.8	-26.0	-25.2	-16.1	45.2	106.3	67.2	17.5	19.6	-20.4	-29.7
France	16.1	11.7	-11.9	19.5	-16.0	-22.5	-25.2	-7.6	16.1	176.6	-33.5	60.9	-11.2		
United Kingdom	22.6	23.0		28.6	3.5	-3.0	NA	NA		1.7	51.4	68.0			
Italy	20.2	17.5	-7.8	12.6	-13.7	-13.0	-20.0	-3.9	12.0	95.1	-8.6	-6.4	1.1		
Canada	17.8	17.5	4.3	14.0	-4.4	25.9	-15.5	4.8	8.0	-12.9	1.5	50.9	-0.6	54.7	

**Import Prices in US \$**

Percent Change From Previous Period at an Annual Rate

	1979	1980	1981	1980		1981				1981				1982	
				III	IV	I	II	III	IV	Aug	Sep	Oct	Nov	Dec	Jan
United States	17.3	27.4	5.4	9.3	8.1	17.0	-2.0	-12.2	-3.6	-14.5	-10.2	0.7	-4.9	13.0	
Japan	23.6	37.0	3.4	-1.1	6.1	14.8	-5.5	-10.5	-3.6	20.8	-12.0	-26.0	61.7	-28.0	-18.3
West Germany	20.3	15.3	-9.6	9.3	-14.5	-9.7	-26.6	-6.7	22.4	41.3	13.9	35.9	12.1	7.2	-2.8
France	16.8	19.4	-7.7	18.2	-15.0	-8.1	-23.0	-2.1	4.7	15.1	7.7	-11.9	22.4	10.6	
United Kingdom	22.6	25.2		18.8	4.3	-7.3	-20.4	-27.0		NA	1.7	63.5	46.2		
Italy	21.1	26.2	1.1	8.1	-4.4	9.1	-13.2	1.6	-2.2	36.7	77.3	-52.8	35.3	0.4	
Canada	11.3	16.8	8.1	18.7	-2.4	19.1	5.9	5.5	-2.5	66.9	-38.3	-7.8	-15.1	120.9	-26.3

**Exchange Rate Trends****Percent Change From Previous Period at an Annual Rate**

	1979	1980	1981	1980		1981				1981				1982	
				III	IV	I	II	III	IV	Sep	Oct	Nov	Dec	Jan	Feb
<b>Trade-Weighted</b>															
United States	-1.0	-0.2	9.1	-9.6	8.3	12.3	24.5	20.2	-11.4	-27.4	-6.3	-19.6	0.4	18.2	39.5
Japan	-6.8	-4.0	10.3	17.4	28.0	23.0	-12.1	-9.1	6.0	-0.2	-17.6	45.7	31.5	-21.0	-32.9
West Germany	3.9	0.4	-2.5	-0.8	-8.5	-5.0	Negl	-1.1	16.1	25.5	37.7	-1.4	-1.6	-0.4	1.4
France	-0.6	0.3	-5.3	1.4	-6.0	-7.1	-8.5	-1.8	-9.6	20.4	-24.5	-12.7	-5.1	-6.1	-2.6
United Kingdom	5.8	9.4	1.6	9.6	19.7	12.2	-12.7	-24.9	-4.9	-38.6	-0.5	31.1	12.4	5.4	5.9
Italy	-4.3	-4.3	-8.6	-5.4	-6.3	-10.2	-14.6	-3.1	-13.0	-0.3	-28.5	-10.8	-1.0	-3.6	-0.8
Canada	-3.4	-0.1	-0.4	1.9	-6.9	-0.7	4.0	0.6	4.4	18.3	-3.9	12.2	2.6	26.8	-35.2
<b>Dollar Cost of Foreign Currency</b>															
Japan	-4.5	-3.2	2.6	23.1	18.5	10.1	-23.6	-18.8	13.6	21.4	-10.0	56.4	24.9		
West Germany	9.5	0.9	-19.4	8.1	-25.2	-29.5	-29.7	-23.1	36.6	110.4	65.5	14.1	-14.2		
France	5.9	0.8	-21.9	9.3	-24.3	-31.4	-35.3	-24.2	10.5	107.5	-0.5	1.4	-17.3		
United Kingdom	10.5	9.6	-12.8	18.5	0.7	-12.1	-34.3	-39.2	10.4	-3.7	18.7	48.6	0.5	-10.4	-22.2
Italy	2.1	-2.8	-24.4	3.8	-24.6	-32.9	-39.2	-24.5	6.0	74.0	-6.9	2.9	-13.4		
Canada	-2.7	0.2	-2.5	4.1	-8.3	-3.2	-1.7	-4.2	6.8	24.5	-2.0	17.1	2.1		

**Money Market Rates****Percent**

	1979	1980	1981	1980		1981				1981				1982	
				III	IV	I	II	III	IV	Sep	Oct	Nov	Dec	Jan	Feb
<b>United States</b> 90-day certificates of deposit, secondary market	11.22	13.04	15.91	9.95	15.66	15.92	16.76	17.52	13.45	16.84	15.39	12.48	12.49	13.55	15.00
<b>Japan</b> loans and discounts (2 months)	6.10	11.44	7.45	12.13	10.11	8.42	7.15	7.21	7.01	7.26	7.13	7.15	6.75	6.41	6.38
<b>West Germany</b> interbank loans (3 months)	6.65	9.45	12.06	9.14	9.49	11.20	13.11	12.76	11.16	12.48	11.72	11.05	10.72	10.43	10.22
<b>France</b> interbank money market (3 months)	9.46	12.17	15.24	11.63	11.49	11.94	15.86	17.46	15.71	17.65	16.47	15.35	15.30	15.07	14.88
<b>United Kingdom</b> sterling interbank loans (3 months)	13.61	16.58	13.83	16.05	15.46	13.30	12.40	14.08	15.54	14.60	16.27	15.03	15.31	15.41	14.47
<b>Italy</b> Milan interbank loans (3 months)	12.04	17.48	19.96	17.43	17.71	17.69	20.11	20.93	21.12	21.07	21.00	21.12	21.24	21.38	21.34
<b>Canada</b> finance paper (3 months)	11.92	13.12	18.31	10.70	13.83	17.04	18.53	20.63	17.04	20.42	18.84	16.53	15.75	15.01	15.25
<b>Eurodollars</b> 3-month deposits	11.97	14.04	16.79	10.74	16.49	16.87	17.62	18.36	14.31	17.80	16.36	13.33	13.24	14.29	15.75



## Agricultural Prices

	1979	1980	1981	1981		1982		1981			1982		
				III	IV	I	Oct	Nov	Dec	Jan	Feb	Mar	
<b>Beef</b> (¢ per pound)													
<b>Australia</b> (Boneless beef, f.o. b., US Ports)	131.5	125.9	113.5	110.5	108.0	108.5	110.5	106.9	107.1	107.8	108.0	109.7	
<b>United States</b> (Wholesale steer beef, midwest markets)	101.1	104.3	100.0	104.9	95.0	100.6	96.9	94.6	93.8	97.5	101.2	103.2	
<b>Cocoa</b> (¢ per pound)	144.3	113.5	89.8	95.2	91.6	89.7	94.8	88.3	91.6	95.6	89.6	83.8	
<b>Coffee</b> (\$ per pound)	1.72	1.54	1.28	1.26	1.41	1.48	1.36	1.44	1.41	1.44	1.56	1.45	
<b>Corn</b> (Central Illinois No. 2 yellow, \$ per bushel)	2.66	3.01	3.14	3.02	2.58	2.63	2.60	2.61	2.52	2.63	2.63	2.63	
<b>Cotton</b> (Memphis middling 1 1/16 inch, \$ per pound)	0.6328	0.8219	0.7243	0.6738	0.5771	0.5968	0.6061	0.5737	0.5517	0.5876	0.5894	0.6136	
<b>Palm Oil</b> (United Kingdom 5% bulk, c.i.f., \$ per metric ton)	653.84	583.08	570.67	546.67	498.67	NA	513.00	500.00	483.00	502.00	533.0	NA	
<b>Rice</b> (New Orleans No. 2, milled f.o.b., \$ per metric ton)	381	496	565	584	465	NA	496	470	430	408	386	NA	
<b>Soybeans</b> (Central Illinois No. 1 yellow, \$ per bushel)	7.07	6.95	6.98	6.81	6.27	6.19	6.30	6.30	6.21	6.28	6.17	6.12	
<b>Soybean Oil</b> (\$ per pound)	0.2768	0.2375	0.2129	0.2098	0.1945	0.1838	0.1965	0.1986	0.1886	0.1844	0.1819	0.1851	
<b>Sugar</b> (World raw London, bulk ¢ per pound)	9.57	28.63	16.88	14.26	12.29	12.44	12.06	11.87	12.95	12.90	13.11	11.31	
<b>Wheat</b> (Kansas City No. 2 hard winter, \$ per bushel)	3.97	4.33	4.36	4.18	4.37	4.27	4.30	4.46	4.34	4.33	4.26	4.23	
<b>Food Index</b> <sup>a</sup> (1975=100)	188	232	203	196	182	183	182	183	181	184	186	179	

<sup>a</sup> The food index is compiled by *The Economist* for 16 food commodities which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

## Industrial Materials Prices

	1979	1980	1981	1981			1981				1982			
				II	III	IV	Sep	Oct	Nov	Dec	Jan	Feb	Mar	
<b>Aluminum</b> (major US producer, ¢ per pound)	60.1	71.6	77.3	77.0	78.0	78.0	78.0	78.0	78.0	78.0	78.0	76.5	76.0	76.0
<b>Chrome Ore</b> (South Africa chemical grade, \$ per metric ton)	56.0	55.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0
<b>Copper</b> <sup>a</sup> (bar, ¢ per pound)	89.8	98.68	79.01	79.6	78.4	75.10	78.0	75.4	74.8	75.0	73.0	72.4	68.5	
<b>Gold</b> (\$ per troy ounce)	306.8	612.1	460.0	480.0	422.1	419.9	445.6	436.5	413.0	410.1	384.1	374.1	330.2	
<b>Lead</b> <sup>a</sup> (¢ per pound)	54.3	41.1	32.9	32.7	35.9	31.0	35.0	32.4	30.2	30.6	29.4	28.0	27.8	
<b>Manganese Ore</b> (48% Mn, \$ per long ton)	67.2	78.5	82.1	81.8	82.4	82.2	83.3	83.0	81.8	81.8	81.8	81.8	81.8	
<b>Nickel</b> (composite US producer, \$ per pound)	2.7	3.5	3.5	3.5	3.5	3.4	3.5	3.5	3.4	3.2	3.2	3.2	3.2	
<b>Platinum</b> (major producer, \$ per troy ounce)	351.5	439.5	475.0	475.0	475.0	475.0	475.0	475.0	475.0	475.0	475.0	475.0	475.0	
<b>Rubber</b> (¢ per pound)														
Synthetic <sup>b</sup>	41.1	40.6	NA	48.5	48.2	NA	48.1	47.0	NA	45.4	42.9	NA	NA	
Natural <sup>c</sup>	64.6	73.8	NA	59.3	53.1	NA	49.9	46.3	46.1	48.3	48.3	47.1	NA	
<b>Silver</b> (\$ per troy ounce)	11.05	20.7	10.53	10.83	9.23	8.76	10.19	9.24	8.57	8.46	8.00	8.30	7.23	
<b>Steel Scrap</b> <sup>d</sup> (\$ per long ton)	99.4	91.2	92.0	95.7	92.3	79.3	91.3	83.2	76.8	77.9	84.3	82.2	80.2	
<b>Tin</b> <sup>a</sup> (¢ per pound)	698.8	761.3	641.4	583.9	646.1	707.2	678.0	683.2	715.2	723.2	731.1	724.9	578.7	
<b>Tungsten Ore</b> (contained metal, \$ per metric ton)	17,504	18,219	18,097	18,373	18,526	16,583	18,238	17,264	16,646	15,839	16,015	15,858	14,501	
<b>US Steel</b> (composite, \$ per long ton)	447.7	486.2	543.5	532.6	552.5	564.4	560.4	564.4	564.4	564.4	564.4	564.4	564.4	
<b>Zinc</b> <sup>a</sup> (¢ per pound)	33.4	34.4	38.4	38.0	41.9	39.5	43.0	40.3	39.8	38.3	37.1	37.3	35.8	
<b>Lumber Index</b> <sup>e</sup> (1975=100)	188	167	NA	167	158	NA	150	141	138	NA	NA	NA	NA	
<b>Industrial Materials Index</b> <sup>f</sup> (1975=100)	171	184	166	168	164	158	163	160	159	156	155	153	NA	

<sup>a</sup> Approximates world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.

<sup>b</sup> S-type styrene, US export price.

<sup>c</sup> Quoted on New York market.

<sup>d</sup> Average of No. 1 heavy melting steel scrap and No. 2 bundles delivered to consumers at Pittsburgh, Philadelphia, and Chicago.

<sup>e</sup> This index is compiled by using the average of 12 types of lumber whose prices are regarded as bellwethers of US lumber construction costs.

<sup>f</sup> The industrial materials index is compiled by *The Economist* for 19 raw materials which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

### World Crude Oil Production Excluding Natural Gas Liquids

Thousand b/d

	1977	1978	1979	1980	1981 <sup>a</sup>					
					1st Qtr	2d Qtr	3d Qtr	Oct	Nov	Dec
<b>World</b>	<b>59,656</b>	<b>60,109</b>	<b>62,599</b>	<b>59,445</b>	<b>58,172</b>	<b>56,728</b>	<b>54,034</b>	<b>54,410</b>		
<b>Non-Communist Countries</b>	<b>46,660</b>	<b>46,434</b>	<b>48,636</b>	<b>45,206</b>	<b>43,938</b>	<b>42,499</b>	<b>39,817</b>	<b>40,182</b>	<b>39,438</b>	<b>40,106</b>
Developed countries	11,346	12,196	12,757	12,859	13,005	12,847	12,808	12,768	13,023	13,126
United States	8,245	8,707	8,533	8,595	8,578	8,580	8,635	8,618	8,613	8,608
Canada	1,320	1,313	1,496	1,424	1,353	1,269	1,257	1,119	1,281	1,379
United Kingdom	768	1,082	1,568	1,622	1,825	1,760	1,778	1,847	1,842	1,872
Norway	280	356	403	528	530	553	453	398	529	526
Other	733	738	757	690	719	685	685	786	758	741
Non-OPEC LDCs	4,089	4,431	4,951	5,457	5,892	6,153	5,985	6,214	5,837	5,748
Mexico	981	1,209	1,461	1,937	2,239	2,463	2,277	2,488	2,090	1,981
Egypt	415	485	525	595	596	575	593	635	625	630
Other	2,693	2,737	2,965	2,925	3,057	3,115	3,115	3,091	3,122	3,137
<b>OPEC</b>	<b>31,225</b>	<b>29,807</b>	<b>30,928</b>	<b>26,890</b>	<b>25,041</b>	<b>23,499</b>	<b>21,024</b>	<b>21,200</b>	<b>20,578</b>	<b>21,232</b>
Algeria	1,100	1,161	1,154	1,012	950	867	626	700	750	800
Ecuador	183	202	214	204	220	217	198	220	220	200
Gabon	222	209	203	175	145	147	152	150	150	160
Indonesia	1,686	1,635	1,591	1,577	1,629	1,610	1,600	1,600	1,600	1,581
Iran	5,663	5,242	3,168	1,662	1,631	1,566	1,201	1,000	800	1,000
Iraq	2,348	2,562	3,477	2,514	769	1,000	1,100	1,100	1,100	1,100
Kuwait <sup>b</sup>	1,784	1,894	2,213	1,387	1,369	850	811	800	750	750
Libya	2,063	1,983	2,092	1,787	1,616	1,400	717	700	900	1,000
Neutral Zone <sup>c</sup>	393	473	568	538	525	341	303	374	279	287
Nigeria	2,085	1,897	2,302	2,055	1,909	1,421	846	1,249	1,592	1,820
Qatar	445	487	508	472	499	430	345	359	340	342
Saudi Arabia <sup>b</sup>	9,017	8,066	9,251	9,631	9,948	10,000	9,741	9,500	8,500	8,500
UAE	1,998	1,830	1,831	1,709	1,612	1,519	1,452	1,478	1,366	1,432
Abu Dhabi	1,651	1,446	1,463	1,350	1,245	1,153	1,080	1,100	1,000	1,070
Dubai	319	362	354	349	359	357	361	366	354	353
Sharjah	28	22	14	10	8	9	11	12	12	9
Venezuela	2,238	2,166	2,356	2,167	2,219	2,131	1,932	1,970	2,231	2,260
<b>Communist countries</b>	<b>12,996</b>	<b>13,675</b>	<b>13,963</b>	<b>14,239</b>	<b>14,234</b>	<b>14,229</b>	<b>14,217</b>	<b>14,228</b>		
USSR	10,650	11,140	11,400	11,700	11,800	11,800	11,800	11,800	11,800	
China	1,874	2,082	2,122	2,114	2,026	2,019	2,007	2,018		
Other	472	453	441	425	408	410	410	410	410	

<sup>a</sup> Preliminary.<sup>b</sup> Excluding Neutral Zone production, which is shown separately.<sup>c</sup> Production is shared equally between Saudi Arabia and Kuwait.

**Big Seven: Inland Oil Consumption**

Thousand b/d

	1978	1979	1980	1981	1981		1981			
					I	II	Sep	Oct	Nov	Dec
United States <sup>a</sup>	18,847	18,513	17,006	15,983	17,022	15,487	15,619	15,840	15,508	16,602
Japan	5,115	5,171	4,674	4,428	5,108	3,879	4,062	4,083	4,594	5,202
West Germany	2,596	2,664	2,356		2,270	1,949	2,085			
France	2,077	2,107	1,965	1,741	2,086	1,588	1,427	1,653	2,012	2,214
United Kingdom	1,683	1,690	1,422		1,428	1,229	1,283	1,388		
Italy <sup>b</sup>	1,551	1,620	1,602	1,705	1,926	1,697	1,715	1,599	1,650	1,931
Canada	1,701	1,765	1,730		1,689	1,576	1,593	1,587	1,621	

<sup>a</sup> Including bunkers, refinery fuel, and losses.<sup>b</sup> Principal products only.**Big Seven: Crude Oil Imports**

Thousand b/d

	1978	1979	1980	1981	1981			1981			
					I	II	III	Sep	Oct	Nov	Dec
United States	6,356	6,519	5,220	4,406	4,772	4,217	4,404	4,714	4,382	3,892	4,189
Japan	4,662	4,846	4,373	3,919	4,265	4,021	3,557	3,255	3,321	3,755	4,434
West Germany	1,913	2,147	1,953	1,595	1,695	1,569	1,558	1,573	1,427	1,667	1,575
France	2,302	2,520	2,182	1,804	2,095	1,739	1,599	1,685	1,726	1,568	2,028
United Kingdom	1,318	1,157	893		778	683	696	689	740		
Italy	2,212	2,292	1,860	1,705	1,899	1,719	1,850				
Canada	621	616	557		520	571	512				

**OPEC: Crude Oil Official Sales Price <sup>a</sup>**

US \$ per barrel

	1977	1978	1979	1980	1981	1982	
						Jan	Feb
<b>OPEC average <sup>b</sup></b>	12.88	12.93	18.67	30.87	34.50	34.29	34.13
<b>Saudi Arabia</b>							
Berri 39° API 1.16% sulfur	12.85	13.22	19.33	30.19	34.04	35.40	35.40
Light 34° API 1.70% sulfur	12.40	12.70	17.26	28.67	32.50	34.00	34.00
Medium 31° API 2.40% sulfur	12.01	12.32	16.79	28.12	31.84	32.40	32.40
Heavy 27° API 2.85% sulfur	11.70	12.02	16.41	27.67	31.13	31.00	31.00
<b>Iran</b>							
Light 34° API 1.35% sulfur	12.81	12.81	19.45	34.54	36.60	34.20	32.16
Heavy 31° API 1.60% sulfur	12.49	12.49	18.49	33.60	35.57	32.30	30.26
<b>Iraq <sup>c</sup></b> 35° API 1.95% sulfur	12.61	12.62	18.56	30.30	36.66	34.93	34.93
<b>Nigeria</b> 34° API 0.16% sulfur	14.45	14.07	20.86	35.50	38.48	36.47	36.47
<b>UAE</b> 39° API 0.75% sulfur	12.88	13.26	19.81	31.57	36.42	35.50	35.50
<b>Kuwait</b> 31° API 2.50% sulfur	12.37	12.26	18.48	29.84	35.08	32.30	32.30
<b>Libya</b> 40° API 0.22% sulfur	14.06	13.89	21.16	36.07	40.08	37.00	37.00
<b>Venezuela</b> 26° API 1.52% sulfur	12.75	12.75	17.22	28.44	32.88	32.88	32.88
<b>Indonesia</b> 35° API 0.09% sulfur	13.55	13.55	18.35	30.55	35.00	35.00	35.00
<b>Algeria</b> 42° API 0.10% sulfur	14.37	14.14	19.65	37.59	39.58	37.00	37.00
<b>Qatar</b> 40° API 1.17% sulfur	13.19	13.19	19.72	31.76	37.12	35.45	35.45
<b>Gabon</b> 29° API 1.26 % sulfur	12.80	12.80	18.20	31.09	34.83	34.00	34.00
<b>Ecuador</b> 28° API 0.93% sulfur	12.90	12.33	22.41	34.42	34.50	33.35	33.35

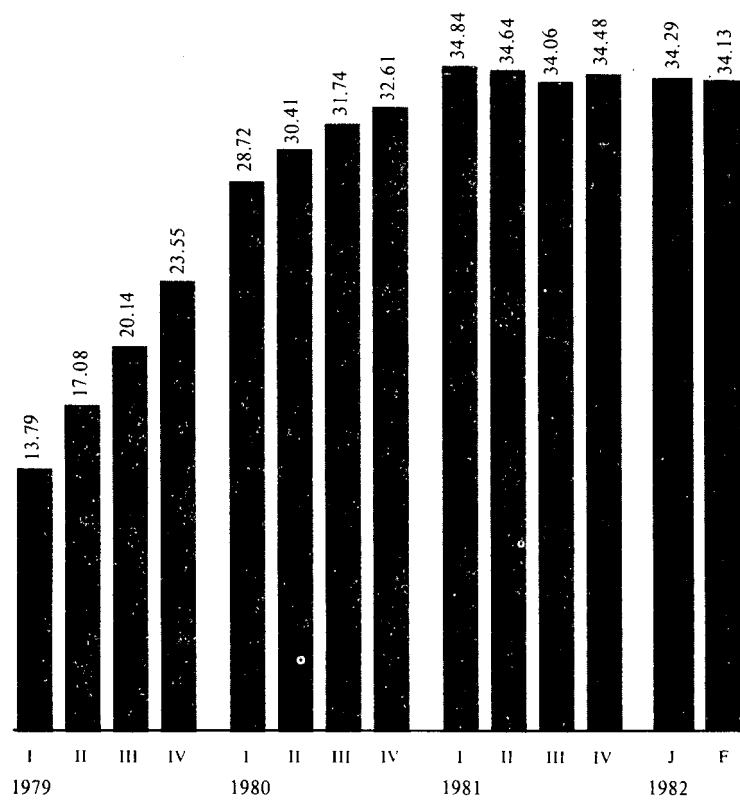
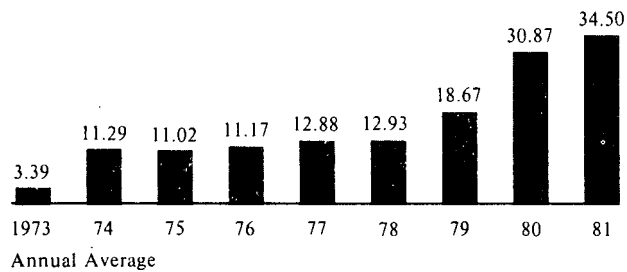
<sup>a</sup> F.o.b. prices set by the government for direct sales and, in most cases, for the producing company buy-back oil.

<sup>b</sup> Weighted by the volume of production.

<sup>c</sup> Beginning in 1981 the price of Kirkuk (Mediterranean) is used in calculating the OPEC average official sales price.

**OPEC: Average Crude Oil Official Sales Price<sup>a</sup>**

US \$ per barrel



<sup>a</sup> Pre-1974 prices are derived from posted and are not official sales prices.