



**Directorate of  
Intelligence**

# **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. It is updated from press ticker and embassy reporting whenever possible.

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

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

	1979	1980	1981	1980					1981			1982			
				IV	I	II	III	IV	I	Oct	Nov	Dec	Jan	Feb	Mar
United States	4.4	-3.6	2.6	19.3	8.4	1.9	1.4	-16.5	-12.7	-18.1	-20.3	-21.4	-21.1	15.5	-8.9
Japan	8.3	7.0	3.1	6.1	6.7	-1.3	6.6	11.0	-4.0	19.2	-3.9	-8.4	-0.8	-0.8	-10.7
West Germany	5.0	0.2	-1.2	-3.7	5.1	-3.6	2.5	-3.7		0	-10.6	-10.7	25.1	0	
France	4.5	-1.0	-2.1	-7.8	-4.0	3.1	0	6.3		0	0	19.9	-36.9	-9.0	
United Kingdom	0.5	-8.7	-6.3	-14.9	-5.2	0.8	4.0	0.6		14.1	-18.0	-20.5	1.4	24.0	
Italy	6.7	5.5	-2.5	22.7	4.1	-9.2	-16.0	21.6		-32.5	129.4	-51.5	8.2	143.8	
Canada	4.7	-1.6		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				1982
				III	IV	I	II	III	IV	I
United States	3.2	-0.2	2.0	2.4	3.8	8.6	-1.6	1.4	-4.5	-3.9
Japan	5.2	4.2	3.0	4.8	2.9	3.0	4.8	3.0	-3.5	
West Germany	4.4	1.8	-0.3	-0.9	-1.4	2.2	-2.0	2.7	0.4	
France	3.2	1.4	0.7	0.4	0.5	-1.4	5.1	0.8	1.7	
United Kingdom	1.3	-1.9		1.3	-1.3	1.0	NA	NA	NA	
Italy	4.9	3.9	-0.2	-10.8	9.5	3.3	-4.1	-6.6	10.6	
Canada	3.0	Negl	3.0	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		1982				
				IV	I	II	III	IV	I	Nov	Dec	Jan	Feb	Mar	Apr
United States	11.3	13.5	10.3	12.6	10.2	8.7	12.1	7.5	2.6	5.7	4.6	3.3	0.4	-2.2	
Japan	3.5	8.1	4.9	5.5	5.3	2.4	3.4	5.1		7.0	9.2	-3.6	0.1		
West Germany	4.1	5.5	6.0	5.0	6.1	6.4	6.9	6.9	3.0	5.8	3.8	3.8	0.9		
France	10.7	13.5	13.4	12.6	12.6	14.0	15.4	14.7	12.0	15.1	10.3	10.5	13.1	14.6	
United Kingdom	13.4	18.0	11.9	11.1	10.0	15.3	8.5	14.0	7.2	16.6	9.9	4.5	4.6	6.8	
Italy	15.7	21.2	19.3	21.0	19.3	19.3	16.7	17.6	13.2	17.8	16.4	10.6	11.6	13.4	11.7
Canada	9.1	10.2	12.5	10.5	11.2	13.3	15.0	9.8	8.8	5.3	6.4	7.1	13.6	12.8	

**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				1982			
				IV	I	II	III	IV	I	Oct	Nov	Dec	Jan	Feb	Mar
United States <sup>a</sup>	7.7	6.3	7.0	11.6	4.6	9.6	0.2	5.9	10.8	4.8	10.1	13.1	23.1	-3.4	2.4
Japan	10.0	0.8	3.7	-4.0	3.3	23.6	0.9	10.3		18.9	11.5	-0.5	24.8	14.9	
West Germany	7.5	2.4	1.1	11.7	-4.6	-4.3	0.8	1.5	3.8	-9.1	32.3	2.0	-4.4	4.6	6.6
France	12.3	8.4	12.7	11.1	12.0	16.4	16.0	17.0		13.9	-0.6	0.3	0		
United Kingdom	12.3	4.5	11.0	8.8	6.8	21.8	NA	34.0	5.5	NA	34.0	0.7	24.2	-4.4	-8.7
Italy	23.5	15.9	11.2	15.2	16.5	5.9	2.9	9.5		-3.0	3.9	65.2	24.7		
Canada	6.9	6.3	3.9	16.3	1.2	4.7	-3.8	-16.0	15.1	-20.3	-23.7	120.1	17.2	-22.0	-1.0

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

**Unemployment Rate**

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

	1979	1980	1981	1980				1981				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	2.1	2.2	2.3	2.2	2.2		2.2	2.1	2.2	2.2	2.3	
West Germany	3.3	3.4	4.9	3.7	4.1	4.6	5.1	5.7	6.1	5.5	5.7	5.9	5.9	6.1	6.2
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**

million US \$, f.o.b.  
(Seasonally Adjusted)

	1979	1980	1981	1980				1981				1982			
				IV	I	II	III	IV	I	Oct	Nov	Dec	Jan	Feb	Mar
<b>United States<sup>a</sup></b>															
Exports	181.6	220.7	233.5	57.2	60.0	58.4	57.9	57.2	56.0	19.2	19.2	18.9	18.7	18.7	18.6
Imports	206.3	245.0	261.0	61.6	65.6	65.5	64.6	65.3	62.3	23.1	22.5	19.7	22.8	19.1	20.3
Balance	-24.6	-24.3	-27.5	-4.5	-5.6	-7.1	-6.8	-8.1	-6.2	-3.9	-3.4	-0.9	-4.1	-0.4	-1.7
<b>Japan</b>															
Exports	101.2	125.9	149.6	34.8	37.3	37.5	37.4	37.4	37.5	12.8	12.5	12.1	13.7	12.0	11.8
Imports	99.4	124.2	129.5	31.9	33.7	32.5	30.8	32.5	33.1	10.3	11.1	11.1	11.5	11.0	10.6
Balance	1.7	1.7	20.2	2.9	3.6	5.1	6.6	4.9	4.4	2.4	1.4	1.0	2.1	1.0	1.2
<b>West Germany</b>															
Exports	171.8	193.2	175.8	45.8	44.0	42.7	42.0	47.0		15.4	16.0	15.6	15.0	15.0	
Imports	151.7	178.8	155.6	43.0	41.2	37.9	36.9	39.6		13.0	13.6	13.0	12.9	12.8	
Balance	20.1	14.3	20.2	2.9	2.8	4.8	5.1	7.4		2.4	2.4	2.5	2.0	2.2	
<b>France</b>															
Exports	100.6	116.0	106.7	28.8	27.2	26.5	26.1	26.9		8.8	9.0	9.1	8.8	8.6	
Imports	103.3	130.2	116.5	32.1	29.9	28.6	28.0	30.0		9.7	10.0	10.3	10.0	9.4	
Balance	-2.7	-14.2	-9.8	-3.2	-2.7	-2.1	-1.9	-3.1		-0.9	-1.0	-1.2	-1.2	-0.9	
<b>United Kingdom</b>															
Exports	86.6	110.2		28.4						8.4	9.0				
Imports	93.9	107.3		25.3	23.3	23.2				7.8	9.1				
Balance	-7.3	2.9		3.0						0.5	-0.2				
<b>Italy</b>															
Exports	72.0	77.9	75.5	18.6	17.6	18.7	19.8	19.4		7.0	6.7	5.7	7.7	6.3	
Imports	71.8	93.3	85.1	22.7	20.6	22.0	22.2	20.3		7.1	7.1	6.1	8.4	8.0	
Balance	0.2	-15.4	-9.6	-4.2	-3.0	-3.2	-2.4	-1.0		-0.2	-0.4	-0.4	-0.7	-1.7	
<b>Canada</b>															
Exports	56.0	65.0	69.8	16.9	17.0	18.0	17.2	17.6		5.7	6.1	5.8	5.3	5.9	
Imports	53.7	59.1	65.8	15.2	15.9	17.2	16.9	15.7		5.2	5.1	5.4	4.4	5.1	
Balance	2.4	5.9	4.0	1.6	1.0	0.8	0.3	1.9		0.5	1.0	0.4	0.9	0.7	

<sup>a</sup> Imports are customs values.

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

Billion US \$

	1979	1980	1981	1980				1981				1982			
				IV	I	II	III	IV	I	Oct	Nov	Dec	Jan	Feb	Mar
<b>United States<sup>b</sup></b>	1.4	3.7	6.6	1.4	3.3	1.2	2.1	-0.1							
<b>Japan</b>	-8.8	-10.7	4.7	0.6	-2.1	1.5	3.5	1.8	-0.9	1.8	-1.1	1.1	-1.9	Negl	0.9
<b>West Germany</b>	-6.2	-16.5	-7.5	-2.4	-4.4	-2.6	-4.6	4.2		1.4	0.6	2.2	-1.3	-0.3	
<b>France</b>	1.1	-7.9		-1.8	-3.0	0.3	-2.2								
<b>United Kingdom</b>	-1.7	7.4		5.7											
<b>Italy</b>	5.5	-9.8	-8.7	-2.9	-5.8	-2.3	0.3	-0.9							
<b>Canada</b>	-4.2	-1.6	-5.5	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	29.2	
Japan	4.6	7.8	5.7	8.6	14.4	16.8	-15.1	-12.1	23.7	-1.5	78.3	14.3	-22.9	15.1	-41.1
West Germany	12.8	7.9	-13.9	14.1	-18.8	-23.8	-27.4	-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	3.4	-2.9	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	8.0	
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	54.2	-50.7

**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	Sep	Oct	Nov	Dec	Jan	Feb
United States	17.3	27.4	5.4	9.3	8.1	17.0	-2.0	-12.2	-3.6	-10.2	0.7	-4.9	13.0	26.4	
Japan	23.6	37.0	3.4	-1.1	6.1	14.8	-5.5	-10.6	-3.5	-12.0	-25.4	61.7	-28.0	-18.3	-10.9
West Germany	20.3	15.3	-9.5	9.3	-14.5	-8.5	-27.6	-6.7	22.4	13.9	35.9	12.1	7.2	-2.8	-35.5
France	16.8	19.4	-7.7	18.2	-15.0	-8.1	-23.0	-2.1	4.7	7.7	-11.9	22.4	10.6	25.6	
United Kingdom	22.6	25.2		18.8	4.3	-7.3	-20.4	-27.0		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	77.3	-52.8	35.3	0.4	7.1	
Canada	11.3	16.8	8.1	18.7	-2.4	19.1	5.9	5.5	-2.5	-38.3	-7.8	-15.1	120.9	-25.1	15.4

**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	Nov	Dec	Jan	Feb	Mar	Apr
<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	106.9	107.1	107.8	108.0	109.7	NA
<b>United States</b> (Wholesale steer beef, midwest markets)	101.1	104.3	100.0	104.9	95.0	100.6	94.6	93.8	97.5	101.2	103.2	NA
<b>Cocoa</b> (¢ per pound)	144.3	113.5	89.8	95.2	91.6	89.7	88.3	91.6	95.6	89.6	83.8	75.2
<b>Coffee</b> (\$ per pound)	1.72	1.54	1.28	1.26	1.41	1.48	1.44	1.41	1.44	1.56	1.45	1.41
<b>Corn</b> (Central Illinois No. 2 yellow, \$ per bushel)	2.66	3.01	3.14	3.02	2.58	2.63	2.61	2.52	2.63	2.63	2.63	2.58
<b>Cotton</b> (Memphis middling 1 1/16 inch, \$ per pound)	0.6328	0.8219	0.7243	0.6738	0.5771	0.5968	0.5737	0.5517	0.5876	0.5894	0.6136	0.6318
<b>Palm Oil</b> (United Kingdom 5% bulk, c.i.f., \$ per metric ton)	653.84	583.08	570.67	546.67	498.67	514.0	500.00	483.00	502.00	533.0	507.0	NA
<b>Rice</b> (New Orleans No. 2, milled f.o.b., \$ per metric ton)	381	496	565	584	465	382	470	430	408	386	353	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	6.21	6.28	6.17	6.12	6.26
<b>Soybean Oil</b> (\$ per pound)	0.2768	0.2375	0.2129	0.2098	0.1945	0.1838	0.1986	0.1886	0.1844	0.1819	0.1851	0.1966
<b>Sugar</b> (World raw London, bulk ¢ per pound)	9.57	28.63	16.88	14.26	12.29	12.44	11.87	12.95	12.90	13.11	11.31	9.54
<b>Wheat</b> (Kansas City No. 2 hard winter, \$ per bushel)	3.97	4.33	4.36	4.18	4.37	4.27	4.46	4.34	4.33	4.26	4.23	4.28
<b>Food Index</b> <sup>a</sup> (1975=100)	188	232	203	196	182	183	183	181	184	186	179	176

<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	Oct	Nov	Dec	Jan	Feb	Mar	Apr
<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	76.5	76.0	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	52.0
<b>Copper</b> <sup>a</sup> (bar, ¢ per pound)	89.8	98.68	79.01	79.6	78.4	75.10	75.4	74.8	75.0	73.0	72.4	68.5	68.8
<b>Gold</b> (\$ per troy ounce)	306.8	612.1	460.0	480.0	422.1	419.9	436.5	413.0	410.1	384.1	374.1	330.3	347.1
<b>Lead</b> <sup>a</sup> (¢ per pound)	54.3	41.1	32.9	32.7	35.9	31.0	32.4	30.2	30.6	29.4	28.0	27.8	26.1
<b>Manganese Ore</b> (48% Mn, \$ per long ton)	67.2	78.5	82.1	81.8	82.4	82.2	83.0	81.8	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	3.4	3.2	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	47.5	48.5	48.2	48.0	47.0	51.5	45.4	42.9	45.8	45.9	NA
Natural <sup>c</sup>	64.6	73.8	56.8	59.3	53.1	46.9	46.3	46.1	48.3	48.3	47.1	47.1	46.0
<b>Silver</b> (\$ per troy ounce)	11.05	20.7	10.53	10.83	9.23	8.76	9.24	8.57	8.46	8.00	8.30	7.24	7.29
<b>Steel Scrap</b> <sup>d</sup> (\$ per long ton)	99.4	91.2	92.0	95.7	92.3	79.3	83.2	76.8	77.9	84.3	82.2	75.0	NA
<b>Tin</b> <sup>a</sup> (¢ per pound)	698.8	761.3	641.4	583.9	646.1	707.2	683.2	715.2	723.2	731.1	724.9	578.7	571.5
<b>Tungsten Ore</b> (contained metal, \$ per metric ton)	17,504	18,219	18,097	18,373	18,526	16,583	17,264	16,646	15,839	16,015	15,858	14,355	13,115
<b>US Steel</b> (composite, \$ per long ton)	447.7	486.2	543.5	532.6	552.5	564.4	564.4	564.4	564.4	564.4	564.4	573.3	NA
<b>Zinc</b> <sup>a</sup> (¢ per pound)	33.4	34.4	38.4	38.0	41.9	39.5	40.3	39.8	38.3	37.1	37.3	35.8	33.7
<b>Lumber Index</b> <sup>e</sup> (1975=100)	188	167	159	167	158	141	141	138	143	140	NA	NA	NA
<b>Industrial Materials Index</b> <sup>f</sup> (1975=100)	171	184	166	168	164	158	160	159	156	155	153	148	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	1982
						Jan
<b>World</b>	<b>59,656</b>	<b>60,109</b>	<b>62,599</b>	<b>59,445</b>	<b>55,711</b>	
<b>Non-Communist Countries</b>	<b>46,660</b>	<b>46,434</b>	<b>48,636</b>	<b>45,206</b>	<b>41,477</b>	
Developed countries	11,346	12,196	12,757	12,859	12,879	
United States	8,245	8,707	8,533	8,595	8,568	8,695
Canada	1,320	1,313	1,496	1,424	1,285	
United Kingdom	768	1,082	1,568	1,622	1,811	1,911
Norway	280	356	403	528	501	554
Other	733	738	757	690	714	
Non-OPEC LDCs	4,089	4,431	4,951	5,457	5,931	
Mexico	981	1,209	1,461	1,937	2,312	2,314
Egypt	415	485	525	595	598	
Other	2,693	2,737	2,965	2,925	3,021	
<b>OPEC</b>	<b>31,225</b>	<b>29,807</b>	<b>30,928</b>	<b>26,890</b>	<b>22,667</b>	<b>21,262</b>
Algeria	1,100	1,161	1,154	1,012	805	800
Ecuador	183	202	214	204	211	200
Gabon	222	209	203	175	151	140
Indonesia	1,686	1,635	1,591	1,577	1,604	1,492
Iran	5,663	5,242	3,168	1,662	1,380	1,100
Iraq	2,348	2,562	3,477	2,514	1,000	1,500
Kuwait <sup>b</sup>	1,784	1,894	2,213	1,387	939	650
Libya	2,063	1,983	2,092	1,787	1,140	1,000
Neutral Zone <sup>c</sup>	393	473	568	538	371	305
Nigeria	2,085	1,897	2,302	2,055	1,430	1,750
Qatar	445	487	508	472	405	403
Saudi Arabia <sup>b</sup>	9,017	8,066	9,251	9,631	9,629	8,500
UAE	1,998	1,830	1,831	1,709	1,501	1,448
Abu Dhabi	1,651	1,446	1,463	1,350	1,132	1,065
Dubai	319	362	354	349	359	374
Sharjah	28	22	14	10	10	9
Venezuela	2,238	2,166	2,356	2,167	2,101	1,974
<b>Communist countries</b>	<b>12,996</b>	<b>13,675</b>	<b>13,963</b>	<b>14,239</b>	<b>14,234</b>	
USSR	10,650	11,140	11,400	11,700	11,800	
China	1,874	2,082	2,122	2,114	2,024	
Other	472	453	441	425	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		1982		
					III	IV	Jan	Feb	Mar
United States <sup>a</sup>	18,847	18,513	17,006	15,983	15,523	15,983	16,839	15,978	15,006
Japan	5,115	5,171	4,674	4,448	4,107	4,706			
West Germany	2,596	2,664	2,356		2,101				
France	2,077	2,107	1,965	1,741	1,343	1,959	1,768	1,817	1,823
United Kingdom	1,683	1,690	1,422	1,315	1,193	1,412	1,381		
Italy <sup>b</sup>	1,551	1,620	1,602	1,705	1,552	1,727	1,801	1,795	1,807
Canada	1,701	1,765	1,730	1,617	1,610	1,595			

<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			1982		
					II	III	IV	Jan	Feb	Mar
United States	6,356	6,519	5,220	4,406	4,217	4,404	4,188	3,648	3,138	3,142
Japan	4,662	4,846	4,373	3,919	4,021	3,557	3,837	4,094	4,499	
West Germany	1,913	2,147	1,953	1,595	1,569	1,558	1,556	1,528		
France	2,302	2,520	2,182	1,804	1,739	1,599	1,774	1,947	1,791	
United Kingdom	1,318	1,157	893		683	696	801	744		
Italy	2,212	2,292	1,860	1,705	1,719	1,850				
Canada	621	616	557		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>							
<b>Berri</b> 39° API 1.16% sulfur	12.85	13.22	19.33	30.19	34.04	35.40	35.40
<b>Light</b> 34° API 1.70% sulfur	12.40	12.70	17.26	28.67	32.50	34.00	34.00
<b>Medium</b> 31° API 2.40% sulfur	12.01	12.32	16.79	28.12	31.84	32.40	32.40
<b>Heavy</b> 27° API 2.85% sulfur	11.70	12.02	16.41	27.67	31.13	31.00	31.00
<b>Iran</b>							
<b>Light</b> 34° API 1.35% sulfur	12.81	12.81	19.45	34.54	36.60	34.20	32.16
<b>Heavy</b> 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

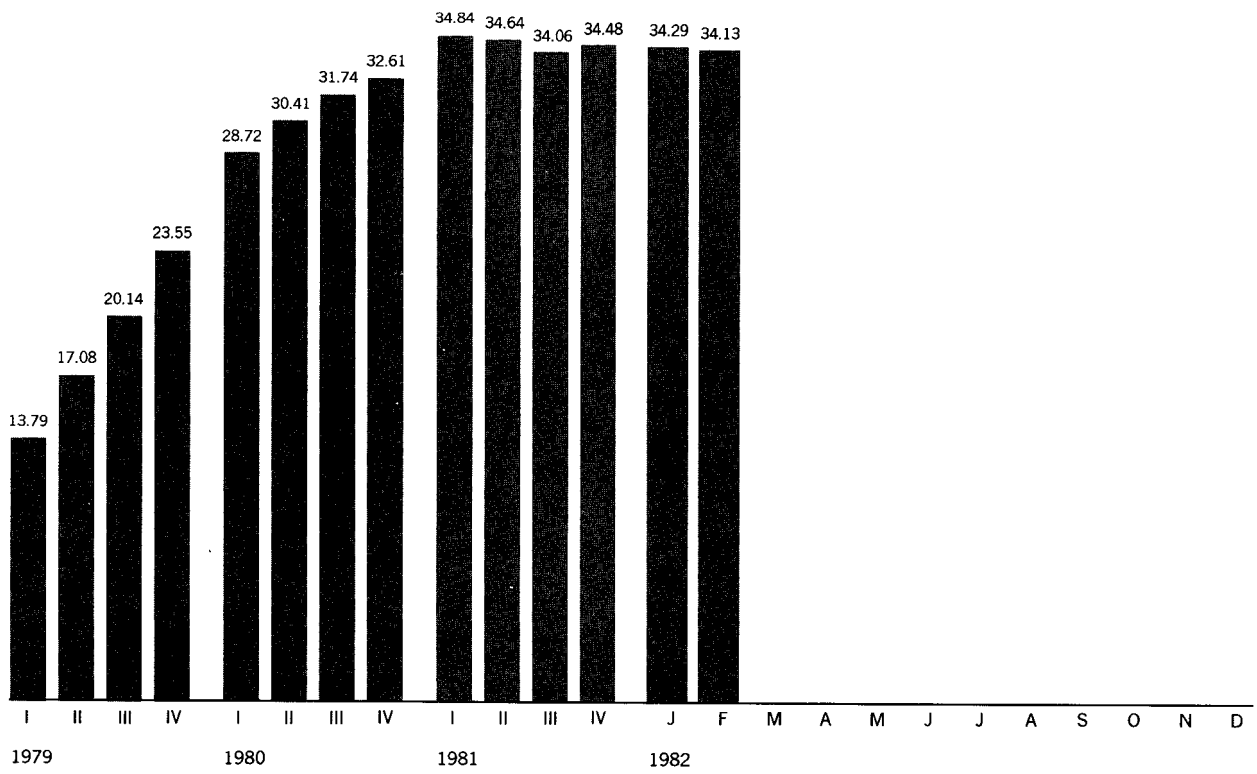
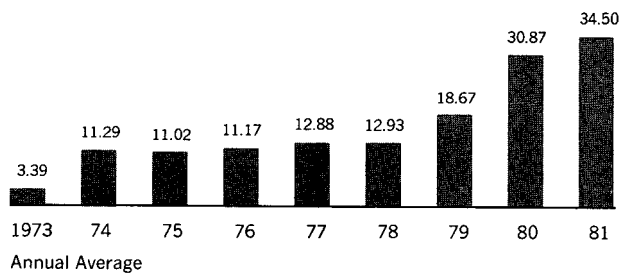
<sup>a</sup> F.o.b. prices set by the government for direct sales and, in most cases, for the producing company buy-back oil.

<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**

US \$ per barrel



Pre-1974 prices are derived from posted and are not official sales prices.