



**Directorate of  
Intelligence**

# **Economic & Energy Indicators**

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## Economic & Energy Indicators

<b>Economic</b>	<b>Industrial Production</b>	1
	<b>Gross National Product</b>	1
	<b>Consumer Prices</b>	1
	<b>Money Supply</b>	2
	<b>Unemployment Rate</b>	2
	<b>Foreign Trade</b>	3
	<b>Current Account Balance</b>	3
	<b>Export Prices in US \$</b>	4
	<b>Import Prices in US \$</b>	4
	<b>Exchange Rate Trends</b>	5
	<b>Money Market Rates</b>	5
	<b>Agricultural Prices</b>	6
	<b>Industrial Materials Prices</b>	7
<b>Energy</b>	<b>World Crude Oil Production, Excluding Natural Gas Liquids</b>	8
	<b>Big Seven: Inland Oil Consumption</b>	9
	<b>Big Seven: Crude Oil Imports</b>	9
	<b>OPEC: Crude Oil Official Sales Price</b>	10
	<b>OPEC: Average Crude Oil Official Sales Price (Chart)</b>	11

### 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	Nov	Dec	Jan	Feb	Mar	Apr
United States	4.4	-3.6	2.6	19.3	8.4	1.9	1.4	-16.5	-12.1	-20.3	-21.4	-20.4	18.5	-8.9	-6.6
Japan	8.3	7.0	3.1	6.1	6.7	-1.3	6.6	11.0	-2.3	-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	2.5	-10.6	-10.7	25.1	0	-10.6	
France	4.5	-1.0	-2.1	-7.8	-4.0	3.1	0	6.3	-9.8	0	19.9	-36.9	-9.0		
United Kingdom	0.5	-8.7	-6.3	-14.9	-5.1	0.5	4.0	0.4	-1.9	-18.0	-22.6	2.8	22.4	5.5	
Italy	6.7	5.5	-2.3	22.7	4.9	-9.2	-16.0	21.9	11.0	128.9	-51.9	6.3	147.6	-34.3	
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	-4.3
Japan	5.2	4.2	2.9	4.8	2.8	2.8	4.8	2.8	-3.6	
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	-50.3	1.3	-1.3	1.0	NA	NA	28.2	
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	Dec	Jan	Feb	Mar	Apr	May
United States	11.3	13.5	10.3	12.5	10.3	8.5	12.2	7.4	2.8	4.9	3.6	0.5	-2.2	4.1	
Japan	3.6	8.1	4.9	5.6	5.0	2.8	3.2	5.2	1.3	8.1	-2.9	-0.4	-0.1	-1.2	
West Germany	4.1	5.5	6.0	5.0	6.1	6.3	7.1	6.7	3.2	3.8	3.8	0.9	0.9	2.8	
France	10.7	13.5	13.4	12.6	12.8	13.6	15.6	14.7	12.2	10.0	11.2	13.3	14.2	12.7	
United Kingdom	13.4	18.0	11.9	11.2	10.1	14.8	9.0	13.9	7.2	10.3	4.5	4.3	6.5	5.4	
Italy	15.7	21.2	19.2	20.7	19.5	19.1	15.9	18.4	13.4	17.6	10.0	12.0	13.4	11.4	16.2
Canada	9.1	10.2	12.5	10.5	11.2	13.3	15.0	9.8	8.8	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	Nov	Dec	Jan	Feb	Mar	Apr
United States <sup>a</sup>	7.7	6.3	7.0	11.6	4.6	9.6	0.2	5.9	10.8	10.1	13.1	23.1	-3.4	2.4	12.4
Japan	9.9	0.8	3.7	-3.5	2.6	21.0	3.3	11.0	8.5	12.0	8.3	13.8	14.9	-18.4	
West Germany	7.5	2.4	1.1	11.7	-4.6	-4.3	0.8	1.5	3.8	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		-0.6	0.3	0			
United Kingdom	12.3	4.5	11.0	8.8	6.8	21.8	NA	34.0	5.5	34.0	0.7	24.2	-4.4	-8.7	
Italy	23.5	15.9	11.2	14.8	16.4	6.1	3.1			3.9	65.2	24.7			
Canada	6.9	6.3	3.9	16.3	1.2	4.7	-3.8		-76.7	-26.4	142.1	10.4	-19.0		

<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	Nov	Dec	Jan	Feb	Mar	Apr
United States	5.9	7.2	7.6	7.4	7.4	7.4	7.4	8.4	8.8	8.3	8.8	8.5	8.8	9.0	9.4
Japan	2.1	2.0	2.2	2.1	2.2	2.3	2.2	2.2	2.3	2.1	2.2	2.2	2.3	2.3	2.4
West Germany	3.3	3.4	4.9	3.7	4.1	4.6	5.1	5.7	6.1	5.7	5.9	5.9	6.1	6.3	6.4
France	6.2	6.6		6.8	7.3	7.8	8.1			8.1					
United Kingdom	5.4	6.8		8.3	9.5	10.4	10.9								
Italy <sup>b</sup>	7.7	7.6	8.4	7.5	7.8	8.6	8.3	9.0	9.4						
Canada	7.4	7.5	7.6	7.3	7.3	7.2	7.6	8.4	8.6	8.3	8.6	8.3	8.6	9.0	9.6

<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				1982			
				IV	I	II	III	IV	I	Nov	Dec	Jan	Feb	Mar	Apr
<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	18.9	18.7	18.7	18.6	17.8
Imports	206.3	245.0	261.0	61.6	65.6	65.5	64.6	65.3	62.3	22.5	19.7	22.8	19.1	20.3	17.4
Balance	-24.6	-24.3	-27.5	-4.5	-5.6	-7.1	-6.8	-8.1	-6.2	-3.4	-0.9	-4.1	-0.4	-1.7	0.5
<b>Japan</b>															
Exports	101.2	125.9	149.8	34.8	37.3	37.5	37.4	37.5	37.5	12.5	12.2	13.7	12.0	11.8	12.3
Imports	99.4	124.2	129.6	31.9	33.7	32.5	30.8	32.7	33.1	11.1	11.2	11.5	11.0	10.6	10.4
Balance	1.7	1.7	20.1	2.9	3.6	5.1	6.6	4.9	4.4	1.4	1.0	2.1	1.0	1.2	1.9
<b>West Germany</b>															
Exports	171.8	193.1	175.7	45.8	44.0	42.6	42.0	47.0	46.0	16.0	15.5	14.9	14.9	16.2	
Imports	151.7	178.8	155.6	43.0	41.3	37.8	36.9	39.7	38.7	13.6	13.1	12.9	12.8	12.9	
Balance	20.1	14.3	20.1	2.9	2.8	4.9	5.1	7.4	7.3	2.4	2.5	2.0	2.1	3.3	
<b>France</b>															
Exports	100.6	116.0	106.7	28.8	27.2	26.5	26.1	26.9	25.7	9.0	9.1	8.8	8.6	8.3	
Imports	103.3	130.2	116.5	32.1	29.9	28.6	28.0	30.0	28.5	10.0	10.3	10.0	9.4	9.0	
Balance	-2.7	-14.2	-9.8	-3.2	-2.7	-2.1	-1.9	-3.1	-2.8	-1.0	-1.2	-1.2	-0.9	-0.7	
<b>United Kingdom</b>															
Exports	86.6	110.2		28.4	27.2					9.0					
Imports	93.9	107.3		25.3	23.3	23.2				9.1					
Balance	-7.3	2.9		3.0	3.9					-0.2					
<b>Italy</b>															
Exports	72.0	77.9	75.5	18.6	17.6	18.8	19.8	19.4	20.9	6.7	5.7	7.6	6.5	6.8	
Imports	71.8	93.3	85.1	22.7	20.7	21.9	22.2	20.3	23.4	7.1	6.1	8.4	8.0	7.0	
Balance	0.2	-15.3	-9.6	-4.1	-3.1	-3.1	-2.4	-0.9	-2.5	-0.4	-0.3	-0.8	-1.5	-0.2	
<b>Canada</b>															
Exports	56.1	65.1	69.8	17.0	17.0	17.9	17.3	17.6	16.9	6.0	5.8	5.3	5.9	5.8	
Imports	53.7	59.1	65.8	15.2	15.9	17.2	16.9	15.7	14.4	5.1	5.4	4.4	5.1	4.9	
Balance	2.4	6.0	4.0	1.7	1.0	0.7	0.4	1.9	2.6	0.9	0.5	0.9	0.7	0.9	

<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	Nov	Dec	Jan	Feb	Mar	Apr
<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	4.8	0.6	-2.1	1.5	3.5	1.9	-0.9	-1.1	1.1	-1.9	Negl	0.9	0.5
<b>West Germany</b>	-6.2	-16.5	-7.5	-2.4	-4.4	-2.6	-4.6	4.1	-0.8	0.6	2.2	-1.5	-0.1	0.8	
<b>France</b>	1.1	-7.9	-7.5	-1.8	-3.0	0.4	-2.4	-2.6							
<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				1982			
				IV	I	II	III	IV	I	Oct	Nov	Dec	Jan	Feb	Mar
United States	16.0	10.6	9.2	19.7	9.2	3.9	3.0	3.7	7.1	12.6	1.6	-0.8	29.2	-4.5	-6.0
Japan	4.6	7.8	5.7	14.4	16.8	-15.1	-12.1	23.7	-12.2	78.3	14.3	-22.9	15.1	-41.1	-15.0
West Germany	12.8	7.9	-13.9	-18.8	-22.8	-28.3	-16.1	45.2	-10.9	67.2	17.5	19.6	-20.4	-29.7	-16.3
France	16.1	11.7	-11.9	-16.0	-22.5	-25.2	-7.6	16.1	-3.8	-33.5	60.9	-11.2	-3.9	-8.5	-25.2
United Kingdom	22.6	23.0		3.4	-7.9	NA	NA			51.4	68.0				
Italy	20.2	17.5	12.6	-13.7	-13.0	-20.0	-3.9	12.0		-8.6	-6.4	1.1	27.1	-28.0	
Canada	17.8	17.5	4.3	-4.4	25.9	-15.5	4.8	8.0		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				1982			
				IV	I	II	III	IV	I	Oct	Nov	Dec	Jan	Feb	Mar
United States	17.3	27.4	5.4	8.1	17.0	-2.0	-12.2	-3.6	11.1	0.7	-4.9	13.0	26.4	7.3	-8.7
Japan	23.6	37.0	3.4	6.1	14.8	-5.5	-10.6	-3.5	-11.8	-25.4	61.7	-28.0	-18.3	-10.9	-10.5
West Germany	20.3	15.3	-9.4	-14.5	-7.8	-28.1	-6.7	22.4	-10.5	35.9	12.1	7.2	-2.8	-35.5	-26.0
France	16.8	19.4	-7.7	-15.0	-8.1	-23.0	-2.1	4.7	-7.4	-11.9	22.4	10.6	25.6	-50.5	-32.9
United Kingdom	22.6	25.2		4.3	-7.3	-20.4	-27.1			63.5	46.2				
Italy	21.1	26.2	1.1	-4.4	9.1	-13.2	1.6	-2.2		-52.8	35.3	0.4	2.0	-25.4	
Canada	11.3	16.8	8.1	-2.4	19.1	5.9	5.5	-2.5		-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			1982		
				IV	I	II	III	IV	Oct	Nov	Dec	Jan	Feb	Mar
<b>Trade-Weighted</b>														
United States	-1.0	-0.2	9.1	8.3	12.3	24.5	20.2	-11.4	-6.3	-19.6	0.4	18.2	39.5	21.6
Japan	-6.8	-4.0	10.3	28.0	23.0	-12.1	-9.1	6.0	-17.6	45.7	31.5	-21.0	-32.9	-17.2
West Germany	3.9	0.4	-2.5	-8.5	-5.0	Negl	-1.1	16.1	37.7	-1.4	-1.6	-0.4	1.4	19.1
France	-0.6	0.3	-5.3	-6.0	-7.1	-8.5	-1.8	-9.6	-24.5	-12.7	-5.1	-6.1	-2.6	3.3
United Kingdom	5.8	9.4	1.6	19.7	12.2	-12.7	-24.9	-4.9	-0.5	31.1	12.4	5.4	5.9	-5.7
Italy	-4.3	-4.3	-8.6	-6.3	-10.2	-14.6	-3.1	-13.0	-28.5	-10.8	-1.0	-3.6	-0.8	-7.6
Canada	-3.4	-0.1	-0.4	-6.9	-0.7	4.0	0.6	4.4	-3.9	12.2	2.6	26.8	-35.2	-2.3
<b>Dollar Cost of Foreign Currency</b>														
Japan	-4.5	-3.2	2.6	18.5	10.1	-23.6	-18.8	13.6	-10.0	56.4	24.9			
West Germany	9.5	0.9	-19.4	-25.2	-29.5	-29.7	-23.1	36.6	65.5	14.1	-14.2			
France	5.9	0.8	-21.9	-24.3	-31.4	-35.3	-24.2	10.5	-0.5	1.4	-17.3			
United Kingdom	10.5	9.6	-12.8	0.7	-12.1	-34.3	-39.2	10.4	18.7	48.6	0.5	-10.4	-22.2	
Italy	2.1	-2.8	-24.4	-24.6	-32.9	-39.2	-24.5	6.0	-6.9	2.9	-13.4			
Canada	-2.7	0.2	-2.5	-8.3	-3.2	-1.7	-4.2	6.8	-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		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	108.6
<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	108.6
<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	Feb	Mar
<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>	<b>40,199</b>		
Developed countries	11,346	12,196	12,757	12,859	12,879	12,895		
United States	8,245	8,707	8,533	8,595	8,568	8,695	8,684	8,688
Canada	1,320	1,313	1,496	1,424	1,285	1,061		
United Kingdom	768	1,082	1,568	1,622	1,811	1,904	1,953	2,002
Norway	280	356	403	528	501	517	542	548
Other	733	738	757	690	714	718		
Non-OPEC LDCs	4,089	4,431	4,951	5,457	5,931	6,018		
Mexico	981	1,209	1,461	1,937	2,312	2,314	2,552	2,544
Egypt	415	485	525	595	598	615		
Other	2,693	2,737	2,965	2,925	3,021	3,089		
<b>OPEC</b>	<b>31,225</b>	<b>29,807</b>	<b>30,928</b>	<b>26,890</b>	<b>22,667</b>	<b>21,286</b>	<b>19,852</b>	<b>18,513</b>
Algeria	1,100	1,161	1,154	1,012	805	800	700	600
Ecuador	183	202	214	204	211	200	210	200
Gabon	222	209	203	175	151	140	140	140
Indonesia	1,686	1,635	1,591	1,577	1,604	1,492	1,450	1,400
Iran	5,663	5,242	3,168	1,662	1,380	1,100	1,200	1,800
Iraq	2,348	2,562	3,477	2,514	1,000	1,500	1,400	1,300
Kuwait <sup>b</sup>	1,784	1,894	2,213	1,387	939	650	700	700
Libya	2,063	1,983	2,092	1,787	1,140	1,000	600	600
Neutral Zone <sup>c</sup>	393	473	568	538	371	305	278	290
Nigeria	2,085	1,897	2,302	2,055	1,430	1,763	1,394	944
Qatar	445	487	508	472	405	403	375	302
Saudi Arabia <sup>b</sup>	9,017	8,066	9,251	9,631	9,629	8,500	8,300	7,000
UAE	1,998	1,830	1,831	1,709	1,501	1,448	1,375	1,367
Abu Dhabi	1,651	1,446	1,463	1,350	1,132	1,065	1,000	1,000
Dubai	319	362	354	349	359	374	370	360
Sharjah	28	22	14	10	10	9	5	7
Venezuela	2,238	2,166	2,356	2,167	2,101	1,985	1,730	1,870
<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	Apr
					United States <sup>a</sup>	18,847	18,513	17,006	15,983	15,523
Japan	5,115	5,171	4,674	4,444	4,107	4,691	4,499	5,295		
West Germany	2,596	2,664	2,356	2,113	2,101	2,155	1,904	2,205		
France	2,077	2,107	1,965	1,741	1,343	1,959	1,768	1,817	1,941	1,711
United Kingdom	1,683	1,690	1,422	1,315	1,193	1,412	1,399	1,451		
Italy <sup>b</sup>	1,551	1,620	1,602	1,705	1,552	1,727	1,801	1,795	1,807	1,560
Canada	1,701	1,765	1,730	1,617	1,610	1,595	1,525			

<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	Apr
					United States	6,356	6,519	5,220	4,406	4,217	4,404
Japan	4,662	4,846	4,373	3,919	4,021	3,557	3,837	4,094	4,499	4,289	
West Germany	1,913	2,147	1,953	1,591	1,569	1,558	1,556	1,528	1,432	1,283	
France	2,302	2,520	2,182	1,804	1,739	1,599	1,774	1,947	1,791	1,627	
United Kingdom	1,318	1,157	893	736	683	685	800	744	709		
Italy	2,212	2,292	1,860	1,816	1,719	1,850	1,798				
Canada	621	616	557	521	571	512	482				

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

US \$ per barrel

	1977	1978	1979	1980	1981	1982				
						Jan	Feb	Mar	Apr	May
<b>OPEC average <sup>b</sup></b>	12.88	12.93	18.67	30.87	34.50	34.29	34.13	33.72	33.45	33.31
<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	35.06	34.52	34.52
<b>Light</b> 34° API 1.70% sulfur	12.40	12.70	17.26	28.67	32.50	34.00	34.00	34.00	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	32.40	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	31.00	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	30.20	30.20	30.20
<b>Heavy</b> 31° API 1.60% sulfur	12.49	12.49	18.49	33.60	35.57	32.30	30.26	28.30	28.30	28.30
<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	34.89	34.83	34.83
<b>Nigeria</b> 34° API 0.16% sulfur	14.45	14.07	20.86	35.50	38.48	36.47	36.47	36.06	35.42	35.52
<b>UAE</b> 39° API 0.75% sulfur	12.88	13.26	19.81	31.57	36.42	35.50	35.50	35.14	34.56	34.56
<b>Kuwait</b> 31° API 2.50% sulfur	12.37	12.26	18.48	29.84	35.08	32.30	32.30	32.30	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	36.42	35.50	35.50
<b>Venezuela</b> 26° API 1.52% sulfur	12.75	12.75	17.22	28.44	32.88	32.88	32.88	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	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	36.42	35.50	35.50
<b>Qatar</b> 40° API 1.17% sulfur	13.19	13.19	19.72	31.76	37.12	35.45	35.45	35.08	34.49	34.49
<b>Gabon</b> 29° API 1.26 % sulfur	12.80	12.80	18.20	31.09	34.83	34.00	34.00	34.00	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	33.35	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

