



**Directorate of  
Intelligence**

# **Economic & Energy Indicators**

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**Economic & Energy  
Indicators**

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**Industrial Production***Percent change from previous period  
seasonally adjusted at an annual rate*

|                | 1981 | 1982  | 1983 | 1984 | 1985    |        |       |       |       |     |
|----------------|------|-------|------|------|---------|--------|-------|-------|-------|-----|
|                |      |       |      |      | 1st Qtr | 2d Qtr | Apr   | May   | Jun   | Jul |
| United States  | 2.6  | -7.2  | 5.9  | 11.6 | 2.1     | 2.0    | 1.0   | 2.0   | 3.9   | 1.9 |
| Japan          | 1.0  | 0.4   | 3.5  | 11.1 | -2.6    | 12.5   | 39.0  | 32.6  | -13.5 |     |
| West Germany   | -2.3 | -3.2  | 0.3  | 2.4  | -4.6    |        | 18.2  | -15.4 |       |     |
| France         | -2.6 | -1.5  | 1.1  | 2.6  | -3.0    | 3.1    | -23.8 | 19.9  | -16.6 |     |
| United Kingdom | -3.9 | 2.1   | 3.9  | 1.2  | 8.7     | 8.9    | 13.1  | 6.9   | -6.5  |     |
| Italy          | -1.6 | -3.1  | -3.2 | 3.1  | 7.4     |        | -41.1 | 16.2  |       |     |
| Canada         | 0.5  | -10.0 | 5.3  | 8.8  | 0.9     |        | 6.0   | 0     |       |     |

**Gross National Product <sup>a</sup>***Percent change from previous period  
seasonally adjusted at an annual rate*

|                | 1981 | 1982 | 1983 | 1984 | 1985    |        |
|----------------|------|------|------|------|---------|--------|
|                |      |      |      |      | 1st Qtr | 2d Qtr |
| United States  | 2.5  | -2.1 | 3.7  | 6.8  | 0.3     | 2.0    |
| Japan          | 4.1  | 3.4  | 3.4  | 5.7  | 0.4     |        |
| West Germany   | -0.2 | -1.0 | 1.3  | 2.6  | -3.1    |        |
| France         | 0.2  | 2.0  | 0.7  | 1.6  | -0.2    |        |
| United Kingdom | -1.4 | 2.0  | 3.0  | 2.7  | 3.4     |        |
| Italy          | 0.2  | -0.5 | -0.4 | 2.6  | 2.6     |        |
| Canada         | 3.3  | -4.4 | 3.3  | 5.0  | 3.7     |        |

<sup>a</sup> Constant market prices.**Consumer Prices***Percent change from previous period  
seasonally adjusted at an annual rate*

|                | 1981 | 1982 | 1983 | 1984 | 1985    |        |      |      |      |     |
|----------------|------|------|------|------|---------|--------|------|------|------|-----|
|                |      |      |      |      | 1st Qtr | 2d Qtr | May  | Jun  | Jul  | Aug |
| United States  | 10.3 | 6.2  | 3.2  | 4.3  | 3.3     | 4.2    | 2.7  | 2.6  | 2.3  |     |
| Japan          | 4.9  | 2.6  | 1.8  | 2.3  | 2.3     | 1.1    | -1.0 | 8.7  | 10.3 |     |
| West Germany   | 6.0  | 5.3  | 3.3  | 2.4  | 3.7     | 2.6    | 1.4  | -0.8 | -1.3 |     |
| France         | 13.3 | 12.0 | 9.5  | 7.7  | 5.8     | 6.2    | 6.6  | 6.3  | 3.7  |     |
| United Kingdom | 11.9 | 8.6  | 4.6  | 5.0  | 7.1     | 9.4    | 5.5  | 4.9  | 1.9  |     |
| Italy          | 19.3 | 16.4 | 14.9 | 10.6 | 10.2    | 10.5   | 9.1  | 9.1  | 6.6  | 6.3 |
| Canada         | 12.5 | 10.8 | 5.8  | 4.3  | 5.4     | 3.9    | 1.9  | 3.1  | 3.0  |     |

**Money Supply, M-1 <sup>a</sup>***Percent change from previous period  
seasonally adjusted at an annual rate*

|                            | 1981 | 1982 | 1983 | 1984 | 1985    |        |      |       |       |      |
|----------------------------|------|------|------|------|---------|--------|------|-------|-------|------|
|                            |      |      |      |      | 1st Qtr | 2d Qtr | May  | Jun   | Jul   | Aug  |
| United States <sup>b</sup> | 7.1  | 6.6  | 11.2 | 6.9  | 10.9    | 10.6   | 14.9 | 21.7  | 10.0  |      |
| Japan                      | 3.7  | 7.1  | 3.0  | 2.9  | 11.1    | -7.9   | 7.0  | -23.5 |       |      |
| West Germany               | 1.1  | 3.6  | 10.3 | 3.3  | 1.4     | -0.4   | -1.2 | 6.8   | 2.5   |      |
| France                     | 12.2 | 13.9 | 10.0 | 7.5  | 12.7    |        |      |       |       |      |
| United Kingdom             | NA   | NA   | 13.0 | 14.7 | 1.2     | 32.4   | 32.4 | 61.2  | -20.9 |      |
| Italy                      | 11.2 | 11.6 | 15.2 | 12.0 | 20.4    |        |      |       |       |      |
| Canada                     | 3.8  | 0.7  | 10.2 | 3.3  | 2.6     | 3.7    | 27.9 | 1.8   | 16.0  | 58.0 |

<sup>a</sup> Based on amounts in national currency units.<sup>b</sup> Including M1-A and M1-B.**Unemployment Rate <sup>a</sup>***Percent seasonally adjusted*

|                | 1981 | 1982 | 1983 | 1984 | 1985    |        |      |      |      |      |
|----------------|------|------|------|------|---------|--------|------|------|------|------|
|                |      |      |      |      | 1st Qtr | 2d Qtr | May  | Jun  | Jul  | Aug  |
| United States  | 7.5  | 9.6  | 9.5  | 7.4  | 7.2     | 7.2    | 7.2  | 7.2  | 7.2  |      |
| Japan          | 2.2  | 2.4  | 2.7  | 2.7  | 2.5     | 2.5    | 2.5  | 2.6  |      |      |
| West Germany   | 5.6  | 7.7  | 9.2  | 9.1  | 9.2     | 9.4    | 9.4  | 9.5  | 9.5  |      |
| France         | 7.6  | 8.4  | 8.6  | 9.6  | 10.1    | 10.1   | 10.0 | 10.1 | 10.2 | 10.3 |
| United Kingdom | 10.0 | 11.6 | 12.4 | 12.6 | 12.9    | 13.1   | 13.1 | 13.2 | 13.2 |      |
| Italy          | 8.4  | 9.1  | 9.9  | 10.4 | 10.8    | 10.2   |      |      |      |      |
| Canada         | 7.5  | 11.1 | 11.8 | 11.3 | 11.1    | 10.6   | 10.5 | 10.5 | 10.4 |      |

<sup>a</sup> Unemployment rates for France are estimated.

**Foreign Trade <sup>a</sup>***Billion US \$, f.o.b.*

|                                   | 1981  | 1982  | 1983  | 1984   | 1985    |        |       |       |      |
|-----------------------------------|-------|-------|-------|--------|---------|--------|-------|-------|------|
|                                   |       |       |       |        | 1st Qtr | 2d Qtr | May   | Jun   | Jul  |
| <b>United States <sup>b</sup></b> |       |       |       |        |         |        |       |       |      |
| Exports                           | 233.5 | 212.3 | 200.7 | 217.6  | 55.7    | 52.6   | 17.4  | 17.4  |      |
| Imports                           | 261.0 | 244.0 | 258.2 | 325.6  | 84.4    | 86.4   | 28.7  | 29.4  |      |
| Balance                           | -27.5 | -31.6 | -57.5 | -107.9 | -28.7   | -33.8  | -11.3 | -12.0 |      |
| <b>Japan</b>                      |       |       |       |        |         |        |       |       |      |
| Exports                           | 149.6 | 138.3 | 145.5 | 168.2  | 40.3    | 42.5   | 14.4  | 13.9  |      |
| Imports                           | 129.5 | 119.7 | 114.1 | 124.1  | 28.8    | 29.5   | 9.7   | 9.4   |      |
| Balance                           | 20.1  | 18.6  | 31.5  | 44.1   | 11.5    | 13.0   | 4.7   | 4.5   |      |
| <b>West Germany</b>               |       |       |       |        |         |        |       |       |      |
| Exports                           | 175.4 | 176.4 | 169.4 | 171.9  | 41.1    | 42.9   | 14.5  | 13.9  |      |
| Imports <sup>c</sup>              | 163.4 | 155.3 | 152.9 | 153.1  | 36.5    | 36.9   | 12.4  | 12.1  |      |
| Balance                           | 11.9  | 21.1  | 16.6  | 18.8   | 4.6     | 6.0    | 2.1   | 1.8   |      |
| <b>France</b>                     |       |       |       |        |         |        |       |       |      |
| Exports                           | 106.3 | 96.4  | 95.1  | 97.5   | 22.5    | 24.4   | 8.0   | 8.1   | 8.4  |
| Imports                           | 115.6 | 110.5 | 101.0 | 100.3  | 23.6    | 24.7   | 8.1   | 7.9   | 8.8  |
| Balance                           | -9.3  | -14.0 | -5.9  | -2.8   | -1.1    | -0.4   | -0.1  | 0.2   | -0.4 |
| <b>United Kingdom</b>             |       |       |       |        |         |        |       |       |      |
| Exports                           | 102.5 | 97.1  | 92.1  | 93.7   | 22.7    | 25.4   | 8.5   | 8.3   |      |
| Imports                           | 94.6  | 93.1  | 93.8  | 99.2   | 24.2    | 25.7   | 8.2   | 8.6   |      |
| Balance                           | 7.9   | 4.0   | -1.8  | -5.5   | -1.5    | -0.4   | 0.3   | -0.3  |      |
| <b>Italy</b>                      |       |       |       |        |         |        |       |       |      |
| Exports                           | 75.4  | 74.0  | 72.8  | 73.6   | 17.7    |        | 6.6   |       |      |
| Imports                           | 91.2  | 86.8  | 80.6  | 84.3   | 21.5    |        | 7.4   |       |      |
| Balance                           | -15.9 | -12.8 | -7.9  | -10.8  | -3.8    |        | -0.7  |       |      |
| <b>Canada</b>                     |       |       |       |        |         |        |       |       |      |
| Exports                           | 70.5  | 68.5  | 73.7  | 86.8   | 22.0    | 21.8   | 7.3   | 7.1   |      |
| Imports                           | 64.4  | 54.1  | 59.3  | 70.8   | 18.0    | 18.1   | 6.1   | 6.2   |      |
| Balance                           | 6.1   | 14.4  | 14.4  | 16.1   | 4.0     | 3.7    | 1.2   | 0.9   |      |

<sup>a</sup> Seasonally adjusted.<sup>b</sup> Imports are customs values.<sup>c</sup> Imports are c.i.f.**Current Account Balance <sup>a</sup>***Billion US \$*

|                       | 1981 | 1982  | 1983  | 1984   | 1985    |        |     |     |      |  |
|-----------------------|------|-------|-------|--------|---------|--------|-----|-----|------|--|
|                       |      |       |       |        | 1st Qtr | 2d Qtr | Apr | May | Jun  |  |
| <b>United States</b>  | 6.3  | -9.2  | -41.6 | -101.5 | -30.0   |        |     |     |      |  |
| <b>Japan</b>          | 4.8  | 6.9   | 20.8  | 35.0   | 6.8     | 13.3   | 4.1 | 3.6 | 5.6  |  |
| <b>West Germany</b>   | -6.8 | 3.3   | 4.2   | 6.0    | 1.7     | 3.0    | 1.3 | 2.0 | -0.2 |  |
| <b>France</b>         | -4.7 | -12.1 | -4.6  | -0.2   | -0.7    |        |     |     |      |  |
| <b>United Kingdom</b> | 15.3 | 8.5   | 4.5   | 0.9    | 0.1     | 1.5    | 0.3 | 0.9 | 0.3  |  |
| <b>Italy</b>          | -8.6 | -5.7  | 0.6   | -3.2   |         |        |     |     |      |  |
| <b>Canada</b>         | -5.0 | 2.1   | 1.4   | 1.9    | 0.5     |        |     |     |      |  |

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

**Export Prices in US \$***Percent change from previous period  
at an annual rate*

|                | 1981  | 1982 | 1983 | 1984 | 1985    |       |       |       |      |
|----------------|-------|------|------|------|---------|-------|-------|-------|------|
|                |       |      |      |      | 1st Qtr | Apr   | May   | Jun   | Jul  |
| United States  | 9.2   | 1.5  | 1.0  | 1.4  | 0       | -6.2  | 9.7   | 6.3   |      |
| Japan          | 5.5   | -6.4 | -2.4 | 0.2  | -11.9   | 93.0  | -20.0 | -1.7  |      |
| West Germany   | -14.9 | -2.8 | -3.2 | -7.1 | -18.9   | 119.6 | -2.8  | 18.3  | 84.8 |
| France         | -12.0 | -5.5 | -4.8 | -2.9 | -13.5   | 116.3 | -4.2  |       |      |
| United Kingdom | NA    | NA   | -6.2 | -5.1 | -16.2   | 174.6 | -5.4  | 23.8  |      |
| Italy          | -7.8  | -3.0 | -4.4 | -5.2 | -13.1   |       |       |       |      |
| Canada         | 3.9   | -2.0 | -1.3 | -3.7 | -0.4    | 12.0  | -16.1 | -10.6 |      |

**Import Prices in US \$***Percent change from previous period  
at an annual rate*

|                | 1981 | 1982 | 1983 | 1984 | 1985    |       |       |      |      |
|----------------|------|------|------|------|---------|-------|-------|------|------|
|                |      |      |      |      | 1st Qtr | Apr   | May   | Jun  | Jul  |
| United States  | 5.3  | -2.0 | -3.7 | 1.7  | -10.6   | 1.4   | 11.5  | -9.7 |      |
| Japan          | 3.6  | -7.4 | -5.0 | -2.8 | -10.9   | -7.2  | -2.1  | 15.7 |      |
| West Germany   | -8.6 | -4.7 | -5.2 | -4.8 | -12.8   | 75.9  | -9.8  | 2.3  | 51.9 |
| France         | -7.8 | -7.2 | -7.0 | -3.8 | -10.9   | 77.5  | -32.6 |      |      |
| United Kingdom | NA   | NA   | -5.7 | -4.6 | -15.4   | 158.3 | -19.4 | 11.1 |      |
| Italy          | 1.0  | -5.3 | -6.6 | -3.7 | -7.9    |       |       |      |      |
| Canada         | 8.7  | -1.1 | -3.3 | -0.1 | -4.7    | 11.9  | 10.5  | -2.7 |      |

**Exchange Rate Trends***Percent change from previous period  
at an annual rate*

|  | 1981  | 1982  | 1983  | 1984  | 1985    |        |       |       |      |  |
|--|-------|-------|-------|-------|---------|--------|-------|-------|------|--|
|  |       |       |       |       | 1st Qtr | 2d Qtr | Jun   | Jul   | Aug  |  |
| <b>Trade-Weighted</b>                  |       |       |       |       |         |        |       |       |      |  |
| United States                          | 10.5  | 10.6  | 5.8   | 9.1   | 26.0    | -11.3  | -12.9 |       |      |  |
| Japan                                  | 9.3   | -5.7  | 10.4  | 6.2   | 0.9     | 7.8    | 7.1   |       |      |  |
| West Germany                           | -2.1  | 7.0   | 5.8   | 1.0   | -0.2    | 2.1    | 1.8   |       |      |  |
| France                                 | -5.1  | -6.1  | -4.7  | -2.1  | 0.9     | 4.8    | -1.1  |       |      |  |
| United Kingdom                         | 2.5   | -2.1  | -5.0  | -2.5  | -10.5   | 39.9   | 16.5  |       |      |  |
| Italy                                  | -9.2  | -5.1  | -1.6  | -3.1  | 1.3     | -10.5  | 2.6   |       |      |  |
| Canada                                 | 0.3   | 0.2   | 2.3   | -2.3  | -2.1    | -10.2  | 2.3   |       |      |  |
| <b>Dollar Cost of Foreign Currency</b> |       |       |       |       |         |        |       |       |      |  |
| Japan                                  | 2.7   | -12.9 | 4.6   | 0     | -19.6   | 9.9    | 12.5  | 31.2  | 16.7 |  |
| West Germany                           | -24.6 | -7.2  | -5.2  | -11.5 | -28.0   | 19.0   | 14.6  | 46.0  | 35.2 |  |
| France                                 | -28.7 | -20.8 | -15.9 | -14.7 | -26.7   | 19.6   | 15.7  | 47.7  | 31.9 |  |
| United Kingdom                         | -13.2 | -13.4 | -13.3 | -11.9 | -28.6   | 59.9   | 35.5  | 142.2 | -2.3 |  |
| Italy                                  | -32.8 | -18.8 | -12.3 | -15.6 | -30.3   | 9.5    | 14.7  | 30.6  | 10.4 |  |
| Canada                                 | -2.5  | -2.9  | 0.1   | -5.1  | -10.5   | -5.0   | 6.7   | 12.5  | -3.8 |  |

**Money Market Rates***Percent*

|   | 1981  | 1982  | 1983  | 1984  | 1985    |        |       |      |      |  |
|---|-------|-------|-------|-------|---------|--------|-------|------|------|--|
|   |       |       |       |       | 1st Qtr | 2d Qtr | Apr   | May  | Jun  |  |
| <b>United States</b><br>90-day certificates of<br>deposit, secondary market | 16.24 | 12.49 | 9.23  | 10.56 | 8.76    | 8.61   | 8.61  |      |      |  |
| <b>Japan</b><br>loans and discounts<br>(2 months)                           | 7.79  | 7.23  | NA    | 6.66  | 6.55    | 6.54   | 6.55  | 6.55 | 6.53 |  |
| <b>West Germany</b><br>interbank loans<br>(3 months)                        | 12.19 | 8.82  | 5.78  | 5.96  | 6.12    | 5.98   | 5.98  |      |      |  |
| <b>France</b><br>interbank money market<br>(3 months)                       | 15.47 | 14.68 | 12.51 | 11.74 | 10.64   | 10.58  | 10.58 |      |      |  |
| <b>United Kingdom</b><br>sterling interbank loans<br>(3 months)             | 13.85 | 12.24 | 10.12 | 9.91  | 12.98   | 12.67  | 12.67 |      |      |  |
| <b>Italy</b><br>Milan interbank loans<br>(3 months)                         | 20.13 | 20.15 | 18.16 | 15.91 | 15.78   | 15.37  | 15.37 |      |      |  |
| <b>Canada</b><br>finance paper (3 months)                                   | 18.46 | 14.48 | 9.53  | 11.30 | 10.59   |        |       |      |      |  |
| <b>Eurodollars</b><br>3-month deposits                                      | 16.87 | 13.25 | 9.69  | 10.86 | 9.04    | 8.74   | 8.86  | 8.61 |      |  |



**Agricultural Prices**

|   | 1980  | 1981  | 1982  | 1983  | 1984  | 1985    |        |       |       |       |
|---|-------|-------|-------|-------|-------|---------|--------|-------|-------|-------|
|   |       |       |       |       |       | 1st Qtr | 2d Qtr | Jun   | Jul   | Aug   |
| <b>Bananas</b><br>Fresh imported,<br>(Total world,<br>\$ per metric ton)                | 177   | 214   | 217   | 232   | 243   | 110.4   | 111.6  | 110.6 | 111.5 | NA    |
| <b>Beef</b> (¢ per pound)   |       |       |       |       |       |         |        |       |       |       |
| <b>Australia</b><br>(Boneless beef,<br>f.o.b., US Ports)                                | 125.2 | 112.1 | 108.4 | 110.7 | 101.1 | 100.2   | 93.3   | 92.4  | 92.9  | 93.5  |
| <b>United States</b><br>(Wholesale steer beef,<br>midwest markets)                      | 104.3 | 100.0 | 101.4 | 97.6  | 100.9 | 96.6    | 88.9   | 88.1  | 84.2  | 79.2  |
| <b>Cocoa</b> (¢ per pound)  | 113.5 | 89.8  | 74.3  | 92.1  | 106.2 | 99.2    | 96.4   | 91.5  | 95.7  | 98.2  |
| <b>Coffee</b> (\$ per pound)  | 1.54  | 1.28  | 1.40  | 1.32  | 1.44  | 1.44    | 1.42   | 1.42  | 1.34  | 1.33  |
| <b>Corn</b><br>(US #3 yellow,<br>c.i.f. Rotterdam<br>\$ per metric ton)                 | 150   | 150   | 123   | 148   | 150   | 133     | 133    | 129   | 126   | 115   |
| <b>Cotton</b><br>(World Cotton Prices, "B"<br>index, c.i.f. Europe, US ¢/lb.)           | 81.70 | 75.96 | 62.87 | 72.86 | 75.03 | 57.95   | 55.35  | 52.60 | 49.22 | 46.95 |
| <b>Palm Oil</b><br>(United Kingdom 5% bulk,<br>c.i.f., \$ per metric ton)               | 583   | 571   | 445   | 502   | 730   | 605     | 606    | 556   | 487   | 413   |
| <b>Rice</b> (\$ per metric ton)   |       |       |       |       |       |         |        |       |       |       |
| <b>US</b> (No. 2, milled,<br>4% c.i.f. Rotterdam)                                       | 598   | 632   | 481   | 514   | 514   | 496     | 496    | 495   | 488   | 479   |
| <b>Thai SWR</b><br>(100% grade B<br>c.i.f. Rotterdam)                                   | 522   | 573   | 362   | 339   | 310   | 254     | 243    | 237   | 230   | 238   |
| <b>Soybeans</b><br>(US #2 yellow,<br>c.i.f. Rotterdam<br>\$ per metric ton)             | 296   | 288   | 244   | 282   | 283   | 240     | 236    | 229   | 223   | 209   |
| <b>Soybean Oil</b><br>(Dutch, f.o.b. ex-mill,<br>\$ per metric ton)                     | 598   | 507   | 447   | 527   | 727   | 651     | 658    | 630   | 568   | 526   |
| <b>Soybean Meal</b><br>(US, c.i.f. Rotterdam<br>\$ per metric ton)                      | 257   | 252   | 219   | 238   | 197   | 157     | 147    | 142   | 152   | 157   |
| <b>Sugar</b><br>(World raw cane, f.o.b.<br>Caribbean Ports, spot<br>prices ¢ per pound) | 29.03 | 16.93 | 8.42  | 8.49  | 5.18  | 3.69    | 2.96   | 2.74  | 3.15  | 4.35  |
| <b>Tea</b><br>Average Auction (London)<br>(¢ per pound)                                 | 101.4 | 91.0  | 89.9  | 105.2 | 156.6 | 126.9   | 82.8   | 74.6  | 71.5  | NA    |
| <b>Wheat</b><br>(US #2. DNS<br>Rotterdam c.i.f.<br>\$ per metric ton)                   | 209   | 210   | 187   | 183   | 182   | 177     | 169    | 166   | 157   | 148   |
| <b>Food Index</b> <sup>a</sup> (1975=100)   | 232   | 203   | 167   | 184   | 194   | 176     | 168    | 166   | 161   | 164   |

**Industrial Materials Prices**

|   | 1980   | 1981   | 1982   | 1983   | 1984   | 1985    |        |        |        |        |
|---|--------|--------|--------|--------|--------|---------|--------|--------|--------|--------|
|   |        |        |        |        |        | 1st Qtr | 2d Qtr | Jun    | Jul    | Aug    |
| <b>Aluminum</b> (¢ per pound)   |        |        |        |        |        |         |        |        |        |        |
| Major US producer   | 71.6   | 77.3   | 76.0   | 77.7   | 81.0   | 81.0    | 81.0   | 81.0   | 81.0   | 81.0   |
| LME cash  | 80.8   | 57.4   | 44.9   | 65.1   | 56.8   | 49.2    | 49.3   | 47.5   | 45.7   | 46.2   |
| <b>Chrome Ore</b><br>(South Africa chemical grade, \$ per metric ton) |        |        |        |        |        |         |        |        |        |        |
|   | 55.0   | 53.0   | 50.9   | 50.0   | 50.0   | 49.9    | 44.7   | 41.0   | 41.0   | 41.0   |
| <b>Copper</b> <sup>a</sup> (bar, ¢ per pound)                         |        |        |        |        |        |         |        |        |        |        |
|   | 98.7   | 79.0   | 67.1   | 72.0   | 62.4   | 62.1    | 67.6   | 65.7   | 66.0   | 65.3   |
| <b>Gold</b> (\$ per troy ounce)                                       |        |        |        |        |        |         |        |        |        |        |
|   | 612.1  | 460.0  | 375.5  | 424.4  | 360.0  | 300.0   | 319.8  | 315.7  | 315.8  | 327.9  |
| <b>Lead</b> <sup>a</sup> (¢ per pound)                                |        |        |        |        |        |         |        |        |        |        |
|   | 41.1   | 32.9   | 24.7   | 19.3   | 20.0   | 17.2    | 17.3   | 17.4   | 18.0   | 18.6   |
| <b>Manganese Ore</b><br>(48% Mn, \$ per long ton)                     |        |        |        |        |        |         |        |        |        |        |
|   | 78.5   | 82.1   | 79.9   | 73.3   | 69.8   | 69.6    | 68.4   | 68.4   | 68.4   | 68.4   |
| <b>Nickel</b> (\$ per pound)  |        |        |        |        |        |         |        |        |        |        |
| Cathode major producer  | 3.5    | 3.5    | 3.2    | 3.2    | 3.2    | 3.2     | 3.2    | 3.2    | 3.2    | 3.2    |
| LME Cash  | 3.0    | 2.7    | 2.2    | 2.1    | 2.2    | 2.2     | 2.5    | 2.5    | 2.3    | 2.3    |
| <b>Platinum</b> (\$ per troy ounce)                                   |        |        |        |        |        |         |        |        |        |        |
| Major producer  | 439.5  | 475.0  | 475.0  | 475.0  | 475.0  | 475.0   | 475.0  | 475.0  | 475.0  | 475.0  |
| Metals week,<br>New York dealers' price                               | 677.0  | 446.0  | 326.7  | 422.6  | 358.2  | 269.3   | 275.4  | 265.5  | 267.6  | 298.2  |
| <b>Rubber</b> (¢ per pound)   |        |        |        |        |        |         |        |        |        |        |
| Synthetic <sup>b</sup>  | 40.6   | 47.5   | 45.7   | 44.0   | 44.4   | 46.6    | 45.7   | 45.1   | 44.7   | NA     |
| Natural <sup>c</sup>  | 73.8   | 56.8   | 45.4   | 56.2   | 49.6   | 42.0    | 41.5   | 41.6   | 41.5   | 42.5   |
| <b>Silver</b> (\$ per troy ounce)                                     |        |        |        |        |        |         |        |        |        |        |
|   | 20.7   | 10.5   | 7.9    | 11.4   | 8.1    | 5.9     | 6.3    | 6.2    | 6.0    | 6.2    |
| <b>Steel Scrap</b> <sup>d</sup> (\$ per long ton)                     |        |        |        |        |        |         |        |        |        |        |
|   | 91.2   | 92.0   | 63.1   | 73.2   | 86.4   | 83.7    | 71.9   | 66.3   | NA     | NA     |
| <b>Tin</b> <sup>a</sup> (¢ per pound)                                 |        |        |        |        |        |         |        |        |        |        |
|   | 761.3  | 641.4  | 581.6  | 590.9  | 556.6  | 501.1   | 541.3  | 556.6  | 575.7  | 574.6  |
| <b>Tungsten Ore</b><br>(contained metal, \$ per metric ton)           |        |        |        |        |        |         |        |        |        |        |
|   | 18,219 | 18,097 | 13,426 | 10,177 | 10,243 | 11,515  | 10,974 | 10,195 | 10,164 | 10,714 |
| <b>US Steel</b><br>(finished steel, composite, \$ per long ton)       |        |        |        |        |        |         |        |        |        |        |
|   | 486.2  | 543.5  | 567.3  | 590.2  | 611.61 | 617.83  | 617.83 | 617.83 | NA     | NA     |
| <b>Zinc</b> <sup>a</sup> (¢ per pound)                                |        |        |        |        |        |         |        |        |        |        |
|   | 34.4   | 38.4   | 33.7   | 34.7   | 41.5   | 40.0    | 39.5   | 36.8   | 35.0   | 33.6   |
| <b>Lumber Index</b> <sup>e</sup><br>(1975=100)                        |        |        |        |        |        |         |        |        |        |        |
|   | 167    | 159    | 140    | 190    | 176    | 167     | 179    | 189    | 182    | 169    |
| <b>Industrial Materials Index</b> <sup>f</sup><br>(1975=100)          |        |        |        |        |        |         |        |        |        |        |
|   | 184    | 166    | 142    | 152    | 138    | 122.7   | 124.6  | 124    | 123    | 119    |

<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 11 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 18 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*

|                                | 1980          | 1981          | 1982          | 1983          | 1984          | 1985          |               |               |               |               |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|                                |               |               |               |               |               | 1st Qtr       | 2d Qtr        | Apr           | May           | Jun           |
| <b>World</b>                   | <b>59,463</b> | <b>55,827</b> | <b>53,014</b> | <b>52,588</b> | <b>53,827</b> | <b>53,028</b> |               | <b>53,616</b> | <b>52,090</b> |               |
| <b>Non-Communist countries</b> | <b>45,243</b> | <b>41,602</b> | <b>38,810</b> | <b>38,228</b> | <b>39,257</b> | <b>38,756</b> |               | <b>39,077</b> | <b>37,250</b> |               |
| <b>Developed countries</b>     | 12,859        | 12,886        | 13,276        | 13,864        | 14,302        | 14,693        |               | 14,772        | 14,893        |               |
| United States                  | 8,597         | 8,572         | 8,658         | 8,680         | 8,735         | 8,871         | 8,972         | 8,907         | 9,032         | 8,975         |
| Canada                         | 1,424         | 1,285         | 1,270         | 1,356         | 1,411         | 1,463         |               | 1,467         | 1,475         |               |
| United Kingdom                 | 1,619         | 1,811         | 2,094         | 2,299         | 2,535         | 2,660         |               | 2,621         | 2,598         |               |
| Norway                         | 528           | 501           | 518           | 614           | 700           | 719           |               | 765           | 765           |               |
| Other                          | 691           | 717           | 736           | 915           | 921           | 980           |               | 1,012         | 1,023         |               |
| <b>Non-OPEC LDCs</b>           | <b>5,443</b>  | <b>6,036</b>  | <b>6,633</b>  | <b>6,823</b>  | <b>7,515</b>  | <b>7,788</b>  |               | <b>7,984</b>  | <b>7,912</b>  |               |
| Mexico                         | 1,936         | 2,321         | 2,746         | 2,666         | 2,746         | 2,711         | 2,723         | 2,820         | 2,792         | 2,555         |
| Egypt                          | 595           | 598           | 665           | 689           | 827           | 916           |               | 915           | 900           |               |
| Other                          | 2,912         | 3,117         | 3,222         | 3,468         | 3,942         | 4,161         |               | 4,249         | 4,220         |               |
| <b>OPEC</b>                    | <b>26,941</b> | <b>22,680</b> | <b>18,901</b> | <b>17,541</b> | <b>17,440</b> | <b>16,275</b> | <b>15,099</b> | <b>16,321</b> | <b>14,445</b> | <b>13,750</b> |
| Algeria                        | 1,020         | 803           | 701           | 699           | 638           | 660           | 616           | 650           | 600           | 600           |
| Ecuador                        | 204           | 211           | 211           | 236           | 253           | 274           | 262           | 256           | 280           | 250           |
| Gabon                          | 175           | 151           | 154           | 157           | 152           | 150           | 150           | 150           | 150           | 150           |
| Indonesia                      | 1,576         | 1,604         | 1,324         | 1,385         | 1,466         | 1,152         | 1,174         | 1,150         | 1,050         | 870           |
| Iran                           | 1,662         | 1,381         | 2,282         | 2,492         | 2,187         | 2,097         | 2,231         | 2,500         | 2,000         | 2,200         |
| Iraq                           | 2,514         | 993           | 972           | 922           | 1,203         | 1,300         | 1,323         | 1,300         | 1,300         | 1,370         |
| Kuwait <sup>b</sup>            | 1,389         | 947           | 663           | 881           | 912           | 914           | 800           | 800           | 800           | 800           |
| Libya                          | 1,830         | 1,137         | 1,183         | 1,076         | 1,073         | 1,034         | 1,057         | 1,100         | 1,100         | 970           |
| Neutral Zone <sup>c</sup>      | 544           | 370           | 317           | 390           | 410           | 480           | 306           | 400           | 280           | 240           |
| Nigeria                        | 2,058         | 1,445         | 1,298         | 1,241         | 1,393         | 1,590         | 1,377         | 1,600         | 1,430         | 1,100         |
| Qatar                          | 471           | 405           | 328           | 295           | 399           | 292           | 297           | 300           | 290           | 300           |
| Saudi Arabia <sup>b</sup>      | 9,631         | 9,625         | 6,327         | 4,867         | 4,444         | 3,659         | 2,714         | 3,400         | 2,450         | 2,300         |
| UAE                            | 1,702         | 1,500         | 1,248         | 1,119         | 1,097         | 1,123         | 1,120         | 1,155         | 1,160         | 1,045         |
| Venezuela                      | 2,165         | 2,108         | 1,893         | 1,781         | 1,813         | 1,550         | 1,672         | 1,560         | 1,555         | 1,555         |
| <b>Communist countries</b>     | <b>14,220</b> | <b>14,238</b> | <b>14,289</b> | <b>14,396</b> | <b>14,417</b> | <b>14,272</b> | <b>14,748</b> | <b>14,539</b> | <b>14,840</b> | <b>14,580</b> |
| USSR                           | 11,700        | 11,800        | 11,830        | 11,864        | 11,728        | 11,402        | 11,848        | 11,639        | 11,940        | 11,680        |
| China                          | 2,113         | 2,024         | 2,044         | 2,120         | 2,280         | 2,450         | 2,480         | 2,480         | 2,480         | 2,480         |
| Other                          | 407           | 414           | 415           | 412           | 409           | 420           | 420           | 420           | 420           | 420           |

<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*

|                            | 1980   | 1981   | 1982   | 1983   | 1984   | 1985    |        |        |        |        |
|----------------------------|--------|--------|--------|--------|--------|---------|--------|--------|--------|--------|
|                            |        |        |        |        |        | 1st Qtr | May    | Jun    | Jul    | Aug    |
| United States <sup>a</sup> | 17,006 | 16,058 | 15,296 | 15,184 | 15,708 | 15,813  | 15,460 | 15,276 | 15,217 | 15,379 |
| Japan                      | 4,674  | 4,444  | 4,204  | 4,193  | 4,349  | 4,720   | 3,468  | 3,525  |        |        |
| West Germany               | 2,356  | 2,120  | 2,024  | 2,009  | 2,012  | 1,993   | 1,986  | 2,104  |        |        |
| France                     | 1,965  | 1,744  | 1,632  | 1,594  | 1,531  | 1,766   | 1,286  | 1,339  | 1,230  |        |
| United Kingdom             | 1,422  | 1,325  | 1,345  | 1,290  | 1,624  | 1,881   | 1,190  | 1,401  |        |        |
| Italy <sup>b</sup>         | 1,602  | 1,705  | 1,618  | 1,594  | 1,513  | 1,715   | 1,257  | 1,204  |        |        |
| Canada                     | 1,730  | 1,617  | 1,454  | 1,354  | 1,348  | 1,329   | 1,382  |        |        |        |

<sup>a</sup> Including bunkers, refinery fuel, and losses.<sup>b</sup> Principal products only prior to 1981.**Big Seven: Crude Oil Imports***Thousand b/d*

|                | 1980  | 1981  | 1982  | 1983  | 1984  | 1985    |       |       |       |       |
|----------------|-------|-------|-------|-------|-------|---------|-------|-------|-------|-------|
|                |       |       |       |       |       | 1st Qtr | Apr   | May   | Jun   | Jul   |
| United States  | 5,220 | 4,406 | 3,488 | 3,329 | 3,402 | 2,545   | 3,401 | 3,488 | 3,301 | 3,190 |
| Japan          | 4,373 | 3,919 | 3,657 | 3,567 | 3,664 | 3,777   | 3,270 | 3,607 | 3,442 |       |
| West Germany   | 1,953 | 1,591 | 1,451 | 1,307 | 1,335 | 1,419   | 1,246 | 1,235 | 1,313 |       |
| France         | 2,182 | 1,804 | 1,596 | 1,429 | 1,395 | 1,578   | 1,469 | 1,139 |       |       |
| United Kingdom | 893   | 736   | 565   | 456   | 482   | 534     |       |       |       |       |
| Italy          | 1,860 | 1,816 | 1,710 | 1,532 | 1,507 |         |       |       |       |       |
| Canada         | 557   | 521   | 334   | 247   | 244   | 189     | 220   |       |       |       |

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

US \$ per barrel

|  | 1979  | 1980  | 1981  | 1982  | 1983  | 1984  | 1985    |        |       |       |
|--|-------|-------|-------|-------|-------|-------|---------|--------|-------|-------|
|  |       |       |       |       |       |       | 1st Qtr | 2d Qtr | Jul   | Aug   |
| <b>OPEC average <sup>b</sup></b>                 | 18.67 | 30.87 | 34.50 | 33.63 | 29.31 | 28.70 | 28.25   | 28.11  | 28.00 | 28.04 |
| <b>Algeria</b><br>42° API 0.10% sulfur           | 19.65 | 37.59 | 39.58 | 35.79 | 31.30 | 30.50 | 30.15   | 29.50  | 29.50 | 29.50 |
| <b>Ecuador</b><br>28° API 0.93% sulfur           | 22.41 | 34.42 | 34.50 | 32.96 | 27.59 | 27.50 | 26.82   | 26.50  | 26.15 | 26.15 |
| <b>Gabon</b><br>29° API 1.26 % sulfur            | 18.20 | 31.09 | 34.83 | 34.00 | 29.82 | 29.00 | 28.35   | 28.00  | 28.00 | 28.00 |
| <b>Indonesia</b><br>35° API 0.09% sulfur         | 18.35 | 30.55 | 35.00 | 34.92 | 29.95 | 29.53 | 28.88   | 28.53  | 28.53 | 28.53 |
| <b>Iran</b>                                      |       |       |       |       |       |       |         |        |       |       |
| Light<br>34° API 1.35% sulfur                    | 19.45 | 34.54 | 36.60 | 31.05 | 28.61 | 28.00 | 28.38   | 28.05  | 28.05 | 28.05 |
| Heavy<br>31° API 1.60% sulfur                    | 18.49 | 33.60 | 35.57 | 29.15 | 27.44 | 27.10 | 27.41   | 27.35  | 27.35 | 27.35 |
| <b>Iraq <sup>c</sup></b><br>35° API 1.95% sulfur | 18.56 | 30.30 | 36.66 | 34.86 | 30.32 | 29.43 | 28.78   | 28.43  | 28.43 | 28.43 |
| <b>Kuwait</b><br>31° API 2.50% sulfur            | 18.48 | 29.84 | 35.08 | 32.30 | 27.68 | 27.30 | 27.30   | 27.30  | 27.30 | 27.30 |
| <b>Libya</b><br>40° API 0.22% sulfur             | 21.16 | 36.07 | 40.08 | 35.69 | 30.91 | 30.40 | 30.40   | 30.40  | 30.40 | 30.40 |
| <b>Nigeria</b><br>34° API 0.16% sulfur           | 20.86 | 35.50 | 38.48 | 35.64 | 30.22 | 29.12 | 28.24   | 28.37  | 28.37 | 28.37 |
| <b>Qatar</b><br>40° API 1.17% sulfur             | 19.72 | 31.76 | 37.12 | 34.56 | 29.95 | 29.49 | 28.48   | 28.10  | 28.10 | 28.10 |
| <b>Saudi Arabia</b>                              |       |       |       |       |       |       |         |        |       |       |
| Berri<br>39° API 1.16% sulfur                    | 19.33 | 30.19 | 34.04 | 34.68 | 29.96 | 29.52 | 28.48   | 28.11  | 28.11 | 28.11 |
| Light<br>34° API 1.70% sulfur                    | 17.26 | 28.67 | 32.50 | 34.00 | 29.46 | 29.00 | 28.32   | 28.00  | 28.00 | 28.00 |
| Medium<br>31° API 2.40% sulfur                   | 16.79 | 28.12 | 31.84 | 32.40 | 27.86 | 27.40 | 27.48   | 27.40  | 27.20 | 27.20 |
| Heavy<br>27° API 2.85% sulfur                    | 16.41 | 27.67 | 31.13 | 31.00 | 26.46 | 26.00 | 26.50   | 26.50  | 26.00 | 26.00 |
| <b>UAE</b><br>39° API 0.75% sulfur               | 19.81 | 31.57 | 36.42 | 34.74 | 30.38 | 29.56 | 28.52   | 28.15  | 28.15 | 28.15 |
| <b>Venezuela</b><br>26° API 1.52% sulfur         | 17.22 | 28.44 | 32.88 | 32.88 | 28.69 | 27.88 | 27.69   | 27.60  | 27.10 | 27.10 |

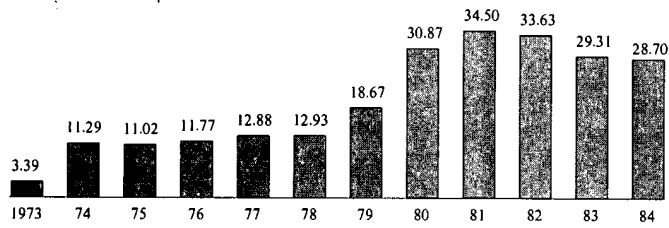
<sup>a</sup> F.o.b. prices set by the government for direct sales and, in most cases, for the producing company buy-back oil.

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

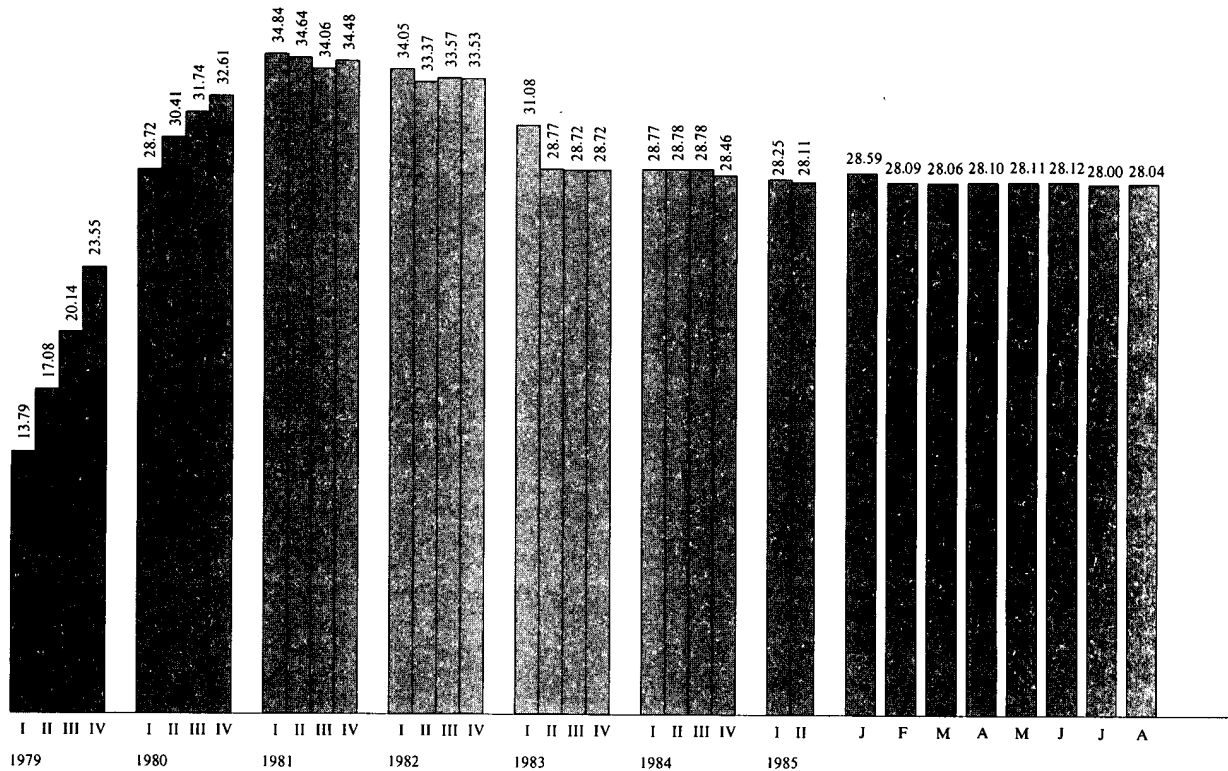
<sup>c</sup> Beginning in 1981 the price of Kirkuk (Mediterranean) is used in calculating the OPEC average official sales price.

**OPEC: Average Crude Oil Sales Price**

US \$ per barrel



Annual average



The 1973 price is derived from posted prices, not official sales prices.

Unclassified

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