



**National
Foreign
Assessment
Center**

Economic & Energy Indicators

11 September 1981

*EREEI 81-018
11 September 1981*

This publication is prepared for the use of US Government officials, and the format, coverage, and content are designed to meet their specific requirements. US Government officials may obtain additional copies of this document directly or through liaison channels from the Central Intelligence Agency.

Requesters outside the US Government may obtain subscriptions to CIA publications similar to this one by addressing inquiries to:

**Document Expediting (DOCEX) Project
Exchange and Gift Division
Library of Congress
Washington, D.C. 20540**

or: **National Technical Information Service
5285 Port Royal Road
Springfield, VA 22161**

Requesters outside the US Government not interested in subscription service may purchase specific publications either in paper copy or microform from:

**Photoduplication Service
Library of Congress
Washington, D.C. 20540**

or: **National Technical Information Service
5285 Port Royal Road
Springfield, VA 22161
(To expedite service call the
NTIS Order Desk (703) 487-4650)**

Economic & Energy Indicators

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

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 every few months. 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)

	1978	1979	1980	1980				1981		1981					
				I	II	III	IV	I	II	Feb	Mar	Apr	May	Jun	Jul
United States	5.8	4.4	-3.6	-0.1	-19.1	-6.7	21.2	7.4	2.4	-1.6	5.7	Negl	6.5	-0.8	4.0
Japan	6.2	8.3	7.1	17.5	0.7	-8.9	6.5	8.7		22.8	-19.9	6.8	-6.4		
West Germany	1.7	4.9	0.2	4.9	-9.2	-6.0	-3.7	10.4	-4.8	73.0	-27.8	Negl	Negl	-28.5	
France	1.9	4.5	-1.0	2.0	-8.6	Negl	-7.8	-18.1		-17.9	78.7	-22.7	-10.1		
United Kingdom	0.8	0.4	-8.7	-13.7	-12.3	-14.0	-16.4	-2.8	-1.5	12.9	-7.8	-1.3	-13.9	27.7	
Italy	1.9	6.7	5.5	17.9	-10.2	-27.0	22.7	2.7	-9.8	137.8	-10.2	-4.1	-52.0	1.8	
Canada	4.1	4.7	-1.6	-2.6	-9.5	-1.0	9.5	3.3		14.4	20.3	11.0	-1.7		

Gross National Product

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

	1978	1979	1980	1979				1980			1981	
				IV	I	II	III	IV	I	II		
United States	4.8	3.2	-0.2	0.6	3.1	-9.9	2.4	3.8	8.6	-1.9		
Japan	5.1	5.5	4.3	4.6	5.6	1.5	5.2	1.9	4.1			
West Germany	3.6	4.5	1.8	3.1	8.7	-8.0	Negl	-2.1	2.7			
France	3.7	3.5	1.6	1.7	1.6	-1.4	1.4	-0.9	-3.2			
United Kingdom	3.7	1.1	-1.4	7.4	1.6	-13.0	-0.1	0.7	1.7			
Italy	2.7	4.9	4.0	16.8	8.8	-3.5	-10.5	8.4	1.3			
Canada	3.7	3.0	Negl	2.4	-3.5	-4.1	0.6	9.4	4.1			

Consumer Prices

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

	1978	1979	1980	1980				1981		1981					
				I	II	III	IV	I	II	Feb	Mar	Apr	May	Jun	Jul
United States	7.6	11.3	13.5	16.2	13.2	8.6	12.4	10.7	7.7	10.2	7.1	6.1	7.7	11.6	
Japan	3.8	3.6	8.0	10.5	8.7	7.2	4.7	6.4		2.0	3.0	-1.1	6.4		
West Germany	2.7	4.1	5.5	4.9	6.1	5.0	5.3	6.1	6.0	6.1	7.2	6.1	5.0	5.0	7.0
France	9.3	10.6	13.5	16.7	12.0	13.0	12.6	13.0	12.8	12.9	12.0	14.6	11.1	12.7	
United Kingdom	8.2	13.4	18.0	19.9	20.3	10.5	10.9	9.7	16.1	13.5	19.2	22.2	10.1	7.5	
Italy	12.4	15.7	21.2	25.5	15.8	21.8	21.4	19.8	18.5	19.5	19.5	16.6	20.6	16.6	
Canada	8.9	9.1	10.2	9.5	10.3	11.8	13.0	13.8	11.9	12.3	12.7	11.8	7.1	19.9	9.2

Money Supply, M-1**Percent Change From Previous Period****(Based on Amounts in National Currency Units; Seasonally Adjusted at an Annual Rate)**

	1978	1979	1980	1980				1981		1981					
				I	II	III	IV	I	II	Feb	Mar	Apr	May	Jun	Jul
United States ^a	8.2	7.8	6.3	7.0	-3.0	14.6	11.3	4.9	9.1	5.9	13.9	24.7	-5.9	-7.3	4.3
Japan	10.7	10.0	0.8	7.3	-1.8	-7.8	-4.0	3.3	23.6	14.2	5.7	10.8	147.2	-37.4	
West Germany	13.3	7.6	2.4	-1.7	2.1	4.6	13.7	-3.7	-6.5	-9.7	-30.8	4.1	-1.5	16.2	
France	11.8	12.3	8.4	7.8	9.6	6.5	11.1	12.0		17.5	-6.4	31.2	33.6		
United Kingdom	20.1	12.3	4.5	-5.4	2.1	12.3	8.8	11.4	17.8	17.2	41.5	19.2	8.4	-5.6	46.3
Italy	22.4	23.5	15.8	6.3	14.3	10.9	15.6	17.4		11.8	7.7				
Canada	10.1	7.2	6.4	8.9	-1.8	13.6	18.1	-1.3	6.7	5.0	20.1	23.9	-7.6	-27.4	57.2

^a Including M1-A and M1-B.**Unemployment Rate****Percent ^a****(Seasonally adjusted)**

	1978	1979	1980	1980				1981		1981					
				I	II	III	IV	I	II	Feb	Mar	Apr	May	Jun	Jul
United States	6.0	5.8	7.1	6.2	7.3	7.5	7.5	7.3	7.4	7.3	7.3	7.3	7.6	7.3	7.0
Japan	2.2	2.1	2.0	1.9	2.0	2.0	2.2	2.2		2.2	2.2	2.3	2.4		
West Germany	3.8	3.3	3.4	3.1	3.2	3.5	3.8	4.1	4.6	4.1	4.3	4.4	4.6	4.8	4.9
France	5.3	6.2	6.6	6.4	6.7	6.7	6.8	7.3		7.3	7.3	7.6	7.9		
United Kingdom	5.7	5.4	6.8	5.7	6.2	7.0	8.3	9.5		9.5	9.8	10.1	10.4		
Italy ^b	7.3	7.7	7.6	7.8	7.5	7.5	7.5	7.7	8.7						
Canada	8.4	7.5	7.5	7.5	7.7	7.5	7.4	7.3	7.1	7.2	7.4	7.0	7.1	7.3	7.2

^a 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.

^b Quarterly data.

Foreign Trade

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

	1978	1979	1980	1980				1981		1981					
				I	II	III	IV	I	II	Jan	Feb	Mar	Apr	May	Jun
United States															
Exports	143.5	181.6	220.7	52.7	54.7	56.2	57.2	60.0	58.6	18.8	19.8	21.4	19.8	18.9	19.9
Imports	172.0	206.3	245.0	63.9	60.7	58.8	61.6	66.1	65.6	23.2	21.9	20.9	22.3	21.3	22.0
Balance	-28.5	-24.6	-24.3	-11.2	-6.1	-2.6	-4.5	-6.0	-7.0	-4.4	-2.2	0.5	-2.5	-2.4	-2.1
Japan															
Exports	95.7	101.3	125.9	28.1	31.1	32.1	34.6	37.3	37.7	12.4	12.5	12.4	12.9	12.5	12.4
Imports	71.0	99.4	124.2	29.9	32.0	30.6	31.7	33.9	32.2	11.0	11.5	11.4	11.0	11.0	10.2
Balance	24.7	1.9	1.7	-1.8	-0.9	1.4	2.9	3.4	5.5	1.4	1.0	1.0	1.9	1.4	2.2
West Germany															
Exports	142.3	171.7	193.1	50.7	48.4	48.2	45.8	44.1	42.8	14.6	14.6	14.9	15.1	13.8	13.9
Imports	115.6	151.6	178.7	46.3	44.8	44.9	42.7	41.6	37.7	13.7	13.6	14.4	13.2	12.3	12.2
Balance	26.7	20.1	14.4	4.4	3.6	3.3	3.1	2.5	5.1	0.9	1.1	0.5	1.9	1.5	1.7
France															
Exports	79.6	100.6	116.0	28.6	28.8	29.7	28.8	27.2	26.5	8.8	9.3	9.1	9.5	8.6	8.5
Imports	74.8	103.3	130.2	32.0	32.4	33.8	32.1	29.9	28.6	10.1	10.0	9.8	9.9	9.2	9.5
Balance	4.8	-2.7	-14.2	-3.4	-3.5	-4.0	-3.2	-2.7	-2.1	-1.3	-0.7	-0.7	-0.4	-0.6	-1.0
United Kingdom															
Exports	67.3	86.6	110.2	26.7	27.2	27.9	28.4			9.6	8.8				
Imports	70.3	93.9	107.3	27.6	27.9	26.4	25.3			7.8	8.1				
Balance	-3.0	-7.3	2.9	-0.9	-0.7	1.5	3.0			1.8	0.7				
Italy															
Exports	55.4	72.0	77.9	20.3	19.2	20.0	18.5	17.6	18.6	6.3	6.3	5.1	6.9	5.2	6.5
Imports	51.8	71.8	93.2	22.7	21.9	26.2	22.4	20.7	21.7	7.5	7.2	6.0	7.7	6.9	7.2
Balance	3.6	0.2	-15.3	-2.5	-2.7	-6.2	-3.9	-3.1	-3.1	-1.0	-0.9	-0.9	-0.8	-1.6	-0.7
Canada															
Exports	46.6	56.0	65.0	16.0	15.6	16.5	16.9	17.0	17.6	5.9	5.6	5.5	5.8	5.7	6.2
Imports	43.9	53.7	59.1	14.6	14.6	14.7	15.2	15.9	17.1	5.3	5.3	5.3	5.8	5.5	5.8
Balance	2.7	2.4	5.9	1.4	1.1	1.8	1.6	1.1	0.5	0.7	0.3	0.2	0	0.2	0.3

Current Account Balance ^a

Billion US \$

	1978	1979	1980	1980				1981		1981					
				I	II	III	IV	I	II	Jan	Feb	Mar	Apr	May	Jun
United States ^b	-14.1	1.4	3.7	-2.1	-0.5	5.0	1.4	3.1							
Japan	16.5	-8.8	-10.7	-5.8	-4.5	-1.0	0.6	-2.1	1.5	-2.7	-0.1	0.8	0.5	-0.3	1.3
West Germany	9.0	-6.2	-16.6	-2.9	-4.0	-7.1	-2.5	-4.4	-2.2	-2.5	-0.6	-1.3	Negl	-0.7	-1.6
France	3.8	1.1	-7.9	-3.3	-0.2	-2.6	-1.8	-2.7							
United Kingdom	1.4	-3.3	6.6	-0.8	-0.5	2.7	5.2								
Italy	6.2	5.5	-9.8	-4.4	-1.5	-1.0	-2.9								
Canada ^b	-4.3	-4.2	-1.6	-1.3	-1.1	0.8	Negl	-1.4							

^a Converted to US dollars at current market rates of exchange.

^b 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**

	1978	1979	1980	1980				1981		1981					
				I	II	III	IV	I	II	Jan	Feb	Mar	Apr	May	Jun
United States	7.0	16.0	10.6	10.6	2.6	15.7	19.7	9.2		15.6	-3.9	-4.7	17.4		
Japan	23.0	4.6	7.8	12.6	26.1	8.6	14.4	16.8	-15.1	91.8	-47.1	-1.9	-20.6	4.4	-16.4
West Germany	15.7	12.8	7.9	8.0	-3.1	14.1	-18.8	-26.0	-25.2	-26.7	-51.3	28.5	-20.9	-45.6	-39.0
France	14.5	16.1	11.7	12.4	3.6	19.5	-16.0	-22.9		-27.2	-34.0	-10.8	-9.7	-57.8	
United Kingdom	19.6	22.6		41.8	16.4	28.3									
Italy	11.3	20.2	17.5	26.1	10.8	12.6	-13.7	-13.0		-12.2	-31.4	-9.4	-10.2		
Canada	1.4	17.8	17.5	44.1	-4.6	14.0	-4.4	24.1		102.1	6.8	-49.3	-1.5	-10.6	

Import Prices in US \$**Percent Change From Previous Period at an Annual Rate**

	1978	1979	1980	1980				1981		1981					
				I	II	III	IV	I	II	Jan	Feb	Mar	Apr	May	Jun
United States	8.7	17.3	27.4	45.4	16.9	9.3	8.1	17.0		26.9	8.6	13.1	-1.4		
Japan	5.3	23.6	37.0	69.1	29.0	-1.1	6.1	14.8	-5.5	6.3	4.0	23.1	-25.9	8.6	-20.4
West Germany	11.5	20.3	15.3	31.6	-5.2	9.3	-14.5	-9.7	-26.6	-9.7	-29.5	1.3	-24.0	-50.8	-21.4
France	10.0	16.8	19.4	38.6	-1.1	18.2	-15.0	-8.1		17.8	-38.0	9.9	-14.4	-48.5	
United Kingdom	13.9	22.6		59.1	7.0	18.0									
Italy	8.7	21.1	26.2	36.5	25.2	8.1	-4.4	9.1		-12.7	46.4	2.0	-25.8		
Canada	5.7	11.3	16.8	31.1	3.2	18.7	-2.4	13.7		45.0	-27.2	1.6	18.2	21.6	

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

	1978	1979	1980	1980				1981		1981						
				I	II	III	IV	I	II	Feb	Mar	Apr	May	Jun	Jul	
Trade-Weighted																
United States	-6.2	-1.0	-0.2	-0.1	-1.6	-9.6	8.3	12.3	24.5	42.9	2.3	23.3	42.2	26.5	30.1	
Japan	24.0	-6.8	-4.0	-8.7	24.2	17.4	28.0	23.0	-12.1	6.5	-16.2	-20.7	-7.0	-2.6	-25.3	
West Germany	5.2	3.9	0.4	-0.7	-4.5	-0.8	-8.5	-5.0	Negl	-10.4	24.0	-1.1	-10.4	-6.3	-1.4	
France	-2.0	-0.6	0.3	0.6	-1.4	1.4	-6.0	-7.1	-8.5	-14.4	-0.8	-4.6	-23.0	4.1	1.9	
United Kingdom	1.2	5.8	9.4	20.8	8.5	9.6	19.7	12.2	-12.7	-1.3	-29.2	-4.9	0.3	-31.1		
Italy	-6.8	-4.3	-4.3	-5.9	-3.3	-5.4	-6.3	-10.2	-14.6	-12.0	-15.1	-21.1	-7.8	-8.8	Negl	
Canada	-8.7	-3.4	-0.1	3.6	-2.7	1.9	-6.9	-0.7	4.0	1.2	9.6	5.6	-2.0	3.5	0.1	
Dollar Cost of Foreign Currency																
Japan	28.3	-4.5	-3.2	-8.0	22.5	23.1	18.5	10.1	-23.6	-17.8	-16.4	-29.9	-26.3	-17.3	-34.9	
West Germany	15.7	9.5	0.9	-1.6	-8.0	8.1	-25.2	-29.5	-29.7	-52.8	20.8	-27.9	-50.3	-35.2	-26.7	
France	9.0	5.9	0.8	-0.6	-6.1	9.3	-24.3	-31.4	-35.3	-55.3	0.2	-30.4	-56.9	-30.6	-25.4	
United Kingdom	10.0	10.5	9.6	18.7	5.4	18.5	0.7	-12.1	-34.3	-42.6	-28.1	-26.5	-38.7	-49.2	-46.4	
Italy	4.1	2.1	-2.8	-1.6	-12.2	3.8	-24.6	-32.9	-39.2	-54.7	-12.7	-39.7	-50.5	-36.9	-26.1	
Canada	-6.8	-2.7	0.2	3.7	-2.1	4.1	-8.3	-3.2	-1.7	-7.3	7.3	0.4	-9.6	-3.0	-6.3	

Money Market Rates**Percent**

	1978	1979	1980	1980				1981		1981						
				I	II	III	IV	I	II	Feb	Mar	Apr	May	Jun	Jul	
United States 90-day certificates of deposit, secondary market	8.25	11.22	13.04	15.09	11.47	9.95	15.66	15.92	16.76	16.14	14.43	15.08	18.27	16.95	17.76	
Japan loans and discounts (2 months)	4.76	6.10	11.44	9.97	13.55	12.13	10.11	8.42	7.15	8.38	7.87	6.83	7.22	7.41	7.16	
West Germany interbank loans (3 months)	3.67	6.65	9.45	9.08	10.10	9.14	9.49	11.20	13.11	10.74	13.44	13.12	13.15	13.05	12.92	
France interbank money market (3 months)	8.12	9.46	12.17	12.96	12.61	11.63	11.49	11.94	15.86	11.87	12.56	13.00	15.75	18.84	17.34	
United Kingdom sterling interbank loans (3 months)	9.16	13.61	16.58	17.69	17.12	16.05	15.46	13.30	12.40	13.12	12.58	12.26	12.34	12.61	13.63	
Italy Milan interbank loans (3 months)	11.47	12.04	17.48	17.67	17.12	17.43	17.71	17.69	20.11	17.50	18.22	19.92	19.92	20.49	20.78	
Canada finance paper (3 months)	8.54	11.92	13.12	14.20	13.76	10.70	13.83	17.04	18.53	17.28	16.85	17.35	18.96	19.28	19.63	
Eurodollars 3-month deposits	8.73	11.97	14.04	16.12	12.80	10.74	16.49	16.87	17.62	17.18	15.36	15.95	19.06	17.86	18.50	

Agricultural Prices

	1977	1978	1979	1980	1981		1981							
					I	II	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Beef (£ per pound)														
Australia (Boneless beef, f.o. b., New York)	68.4	97.1	131.1	125.8	118.9	112.8	121.6	121.7	113.4	115.2	112.9	110.4	109.5	NA
United States (Wholesale steer beef, midwest markets)	50.9	80.7	101.1	104.3	96.8	103.1	100.1	95.9	94.1	99.7	103.1	106.5	107.3	NA
Cocoa (£ per pound)	172.0	152.5	144.3	113.5	91.1	81.2	92.1	88.8	92.5	91.6	82.3	69.6	88.0	96.5
Coffee (\$ per pound)	2.35	1.63	1.72	1.54	1.26	1.22	1.28	1.25	1.26	1.28	1.26	1.13	1.19	1.25
Corn (Chicago No. 2 yellow, \$ per bushel)	2.24	2.33	2.66	3.01	3.50	3.46	3.56	3.49	3.46	3.53	3.47	3.37	3.28	3.06
Cotton (Memphis middling 1 1/16 inch, \$ per pound)	0.6140	0.5936	0.6328	0.8219	0.8427	0.8039	0.8587	0.8461	0.8244	0.8244	0.7958	0.7915	0.7503	0.6676
Palm Oil (\$ per pound)	0.2429	0.2874	0.3110	0.2834	0.2750	0.2789	0.2747	0.2832	0.2673	0.2673	0.2752	0.2943	0.2834	0.2497
Rice (New Orleans rice, US \$ per metric ton, US No. 2, milled f.o.b.)	333	399	381	496	600	613	595	595	606	606	617	617	NA	NA
Soybeans (Chicago No. 1 yellow, \$ per bushel)	7.01	6.51	7.07	6.95	7.38	7.45	7.52	7.31	7.31	7.72	7.53	7.09	7.26	6.81
Soybean Oil (\$ per pound)	0.2364	0.2588	0.2768	0.2375	0.2265	0.2210	0.2296	0.2197	0.2304	0.2340	0.2156	0.2134	0.2288	0.2076
Sugar (World raw London, bulk £ per pound)	7.96	7.79	9.57	28.63	24.70	16.28	27.98	24.17	21.95	17.34	14.98	16.53	16.31	14.95
Wheat (Kansas City No. 2 hard winter, \$ per bushel)	2.54	3.16	3.97	4.33	4.45	4.38	4.59	4.45	4.32	4.47	4.36	4.30	4.25	4.14
Food Index ^a (1975=100)	153	159	188	232	227	209	236	225	219	215	209	203	205	202

^a 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

	1977	1978	1979	1980	1981		1981							
					I	II	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Aluminum (major US producer, ¢ per pound)	51.3	53.9	60.1	71.6	76.0	77.0	76.0	76.0	76.0	76.0	77.0	78.0	78.0	78.0
Chrome Ore (South Africa chemical grade, \$ per metric ton)	55.8	56.2	56.0	55.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0
Copper ^a (wire bar, ¢ per pound)	59.3	61.9	89.8	98.68	82.9	79.6	84.9	81.7	82.2	82.7	78.9	77.3	76.3	81.0
Gold \$ per troy ounce	147.7	193.2	306.8	612.1	517.9	480.0	557.4	499.8	496.6	496.6	479.3	464.1	410.5	410.2
Lead ^a ¢ per pound	27.9	29.9	54.3	41.1	32.0	32.7	32.0	31.2	33.0	34.3	31.5	32.3	35.4	37.3
Manganese Ore (48% Mn \$ per long ton)	66.1	68.4	67.2	78.5	81.8	81.8	81.8	81.8	81.8	81.8	81.8	81.8	81.8	82.2
Nickel (composite US producer, \$ per pound)	2.3	2.0	2.7	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Platinum (major producer, \$ per troy ounce)	167.4	237.9	351.5	439.5	475.0	475.0	475.0	475.0	475.0	475.0	475.0	475.0	475.0	475.0
Rubber (¢ per pound)														
Synthetic ^b	36.5	37.8	41.1	40.6	45.2	48.5	46.6	44.7	44.3	47.6	47.2	50.8	NA	NA
Natural ^c	41.6	50.2	64.6	73.8	68.0	59.3	70.4	68.2	65.5	60.5	59.1	58.4	55.7	53.8
Silver (\$ per troy ounce)	4.64	5.42	11.05	20.7	13.33	10.83	14.72	12.93	12.35	11.52	10.83	10.15	8.58	8.90
Steel Scrap ^d (\$ per long ton)	64.2	78.9	99.4	91.2	101.2	95.70	98.2	99.5	105.9	102.6	95.4	89.2	90.2	NA
Tin ^a (¢ per pound)	89.2	581.1	698.8	761.3	628.5	583.9	650.0	618.1	617.4	605.9	573.2	572.5	603.9	656.3
Tungsten Ore (contained metal, \$ per metric ton)	21,580	18,172	17,504	18,219	18,905	18,373	18,491	19,065	19,160	18,424	18,127	18,569	18,865	18,474
US Steel (composite \$ per long ton)	384.9	401.7	447.7	486.2	524.6	532.6	518.2	526.0	529.6	532.6	532.6	535.8	548.53	NA
Zinc ^a (¢ per pound)	26.7	26.9	33.4	34.4	34.1	38.0	35.2	33.1	34.1	37.3	38.5	38.2	39.1	43.2
Lumber Index ^e (1975=100)	154	180	188	167	168	167	172	166	165	170	166	164	165	NA
Industrial Materials Index ^f (1975=100)	123	131	171	184	174	168	179	172	171	170	167	167	165	NA

^a 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.

^b S-type styrene, US export price.

^c Quoted on New York market.

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

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

^f 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 ^a			
					1st Qtr	Apr	May	June
World	59,656	60,109	62,599	59,445	58,183	57,457	56,647	
Non-Communist Countries	46,660	46,434	48,636	45,206	43,949	43,236	42,412	
Developed countries	11,346	12,196	12,757	12,859	12,967	12,780	12,802	
United States	8,245	8,707	8,533	8,595	8,566	8,597	8,564	8,634
Canada	1,320	1,313	1,496	1,424	1,319	1,190	1,195	
United Kingdom	768	1,082	1,568	1,622	1,825	1,748	1,768	
Norway	280	356	403	528	531	512	557	
Other	733	738	757	690	726	733	718	
Non-OPEC LDCs	4,089	4,431	4,951	5,457	5,918	6,242	6,229	
Mexico	981	1,209	1,461	1,937	2,239	2,540	2,547	2,300
Egypt	415	485	525	595	620	600	570	
Other	2,693	2,737	2,965	2,925	3,059	3,102	3,112	
OPEC	31,225	29,807	30,928	26,890	25,064	24,214	23,381	22,946
Algeria	1,100	1,161	1,154	1,012	950	900	900	800
Ecuador	183	202	214	204	220	215	215	220
Gabon	222	209	203	175	168	175	160	150
Indonesia	1,686	1,635	1,591	1,577	1,629	1,630	1,600	1,600
Iran	5,663	5,242	3,168	1,662	1,631	1,600	1,500	1,600
Iraq	2,348	2,562	3,477	2,514	769	1,000	1,000	1,000
Kuwait ^b	1,784	1,894	2,213	1,387	1,369	800	850	900
Libya	2,063	1,983	2,092	1,787	1,616	1,600	1,400	1,200
Neutral Zone ^c	393	473	568	538	525	386	279	359
Nigeria	2,085	1,897	2,302	2,055	1,909	1,623	1,293	1,351
Qatar	445	487	508	472	499	513	436	342
Saudi Arabia ^b	9,017	8,066	9,251	9,631	9,948	10,000	10,000	10,000
UAE	1,998	1,830	1,831	1,709	1,612	1,572	1,548	1,434
Abu Dhabi	1,651	1,446	1,463	1,350	1,245	1,200	1,200	1,057
Dubai	319	362	354	349	359	364	339	368
Sharjah	28	22	14	10	8	8	9	9
Venezuela	2,238	2,166	2,356	2,167	2,219	2,200	2,200	1,990
Communist countries	12,996	13,675	13,963	14,239	14,234	14,221	14,235	
USSR	10,650	11,140	11,400	11,700	11,800	11,800	11,800	11,800
China	1,874	2,082	2,122	2,114	2,026	2,011	2,025	
Other	472	453	441	425	408	410	410	

^a Preliminary.

^b Excluding Neutral Zone production, which is shown separately.

^c Production is shared equally between Saudi Arabia and Kuwait.

Big Seven: Inland Oil Consumption

Thousand b/d

	1977	1978	1979	1980	1980		1981	1981						
					III	IV	I	Jan	Feb	Mar	Apr	May	Jun	Jul
United States ^a	18,431	18,847	18,513	17,006	16,079	17,424	16,825	18,132	16,773	15,569	15,593	15,034	16,261	15,232
Japan	5,015	5,115	5,171	4,676	4,093	4,715	5,115	4,981	5,351	5,019	4,141	3,536		
West Germany	2,478	2,596	2,664	2,356	2,371	2,174	2,277	2,226	2,510	2,097	1,811	1,867		
France	1,973	2,077	2,107	1,965	1,471	2,166	2,089	2,305	2,169	1,791	1,497	1,665	1,600	
United Kingdom	1,655	1,683	1,690	1,422	1,202	1,450	1,429	1,396	1,464	1,428	1,290	1,180		
Italy ^b	1,476	1,551	1,620	1,602	1,499	1,647	1,807	1,708	2,014	1,702	1,623	1,288	1,399	
Canada	1,661	1,701	1,765	1,730	1,677	1,811		1,756	1,768	1,567				

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

Thousand b/d

	1977	1978	1979	1980	1980		1981	1981						
					III	IV	I	Jan	Feb	Mar	Apr	May	Jun	Jul
United States	6,615	6,356	6,519	5,220	4,692	4,745	4,729	4,896	4,811	4,481	4,444	4,228	3,909	4,044
Japan	4,791	4,662	4,846	4,373	3,976	4,462	4,265	3,591	4,533	4,338	4,208	4,519	3,336	3,813
West Germany	1,951	1,913	2,147	1,953	1,864	1,941	1,695	1,687	1,800	1,610	1,651	1,539		
France	2,350	2,302	2,520	2,182	2,001	2,081	2,095	1,995	2,376	1,903	1,978	1,649	1,591	
United Kingdom	1,405	1,318	1,157	893	757	841		731						
Italy	2,122	2,212	2,292	1,859	1,909	1,788	1,865							
Canada	675	621	616	557	539	543	499							

OPEC: Crude Oil Official Sales Price ^a

US \$ per barrel

	1977	1978	1979	1980	1981							
					Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
OPEC average ^b	12.88	12.93	18.67	30.87	34.80	34.85	34.87	34.74	34.61	34.56	34.14	34.00
Saudi Arabia												
Light 34° API 1.70% sulfur	12.40	12.70	17.26	28.67	32.00	32.00	32.00	32.00	32.00	32.00	32.00	32.00
Berri 39° API 1.16% sulfur	12.85	13.22	19.33	30.19	33.52	33.52	33.52	33.52	33.52	33.52	33.52	33.52
Heavy 27° API 2.85% sulfur	11.70	12.02	16.41	27.67	31.00	31.00	31.00	31.00	31.00	31.00	31.00	31.00
Medium 31° API 2.40% sulfur	12.01	12.32	16.79	28.12	31.45	31.45	31.45	31.45	31.45	31.45	31.45	31.45
Iran												
Light 34° API 1.35% sulfur	12.81	12.81	19.45	34.54	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00
Heavy 31° API 1.60% sulfur	12.49	12.49	18.49	33.60	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00
Iraq 35° API 1.95% sulfur	12.61	12.62	18.56	30.30	37.50 ^c	37.50 ^c	37.50 ^c	37.50 ^c	37.50 ^c	36.93 ^c	36.93 ^c	36.93
Nigeria 34° API 0.16% sulfur	14.45	14.07	20.86	35.50	39.92	39.92	39.92	39.92	39.92	39.92	39.92	39.15
UAE 39° API 0.75% sulfur	12.88	13.26	19.81	31.57	36.56	36.56	36.56	36.56	36.56	36.56	36.56	36.56
Kuwait 31° API 2.50% sulfur	12.37	12.26	18.48	29.84	35.50	35.50	35.50	35.50	35.50	35.50	35.50	35.50
Libya 40° API 0.22% sulfur	14.06	13.89	21.16	36.07	41.00	41.00	41.00	41.00	41.00	41.00	40.00	40.00
Venezuela 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	32.88	32.88
Indonesia 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	35.00	35.00
Algeria 42° API 0.10% sulfur	14.37	14.14	19.65	37.59	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00
Qatar 40° API 1.17% sulfur	13.19	13.19	19.72	31.76	37.42	37.42	37.42	37.42	37.42	37.42	37.42	37.42
Gabon 29° API 1.26 % sulfur	12.80	12.80	18.20	31.09	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
Ecuador 28° API 0.93% sulfur	12.90	12.33	22.41	34.42	40.06	39.29	38.00	36.33	34.50	32.50	32.50	32.50

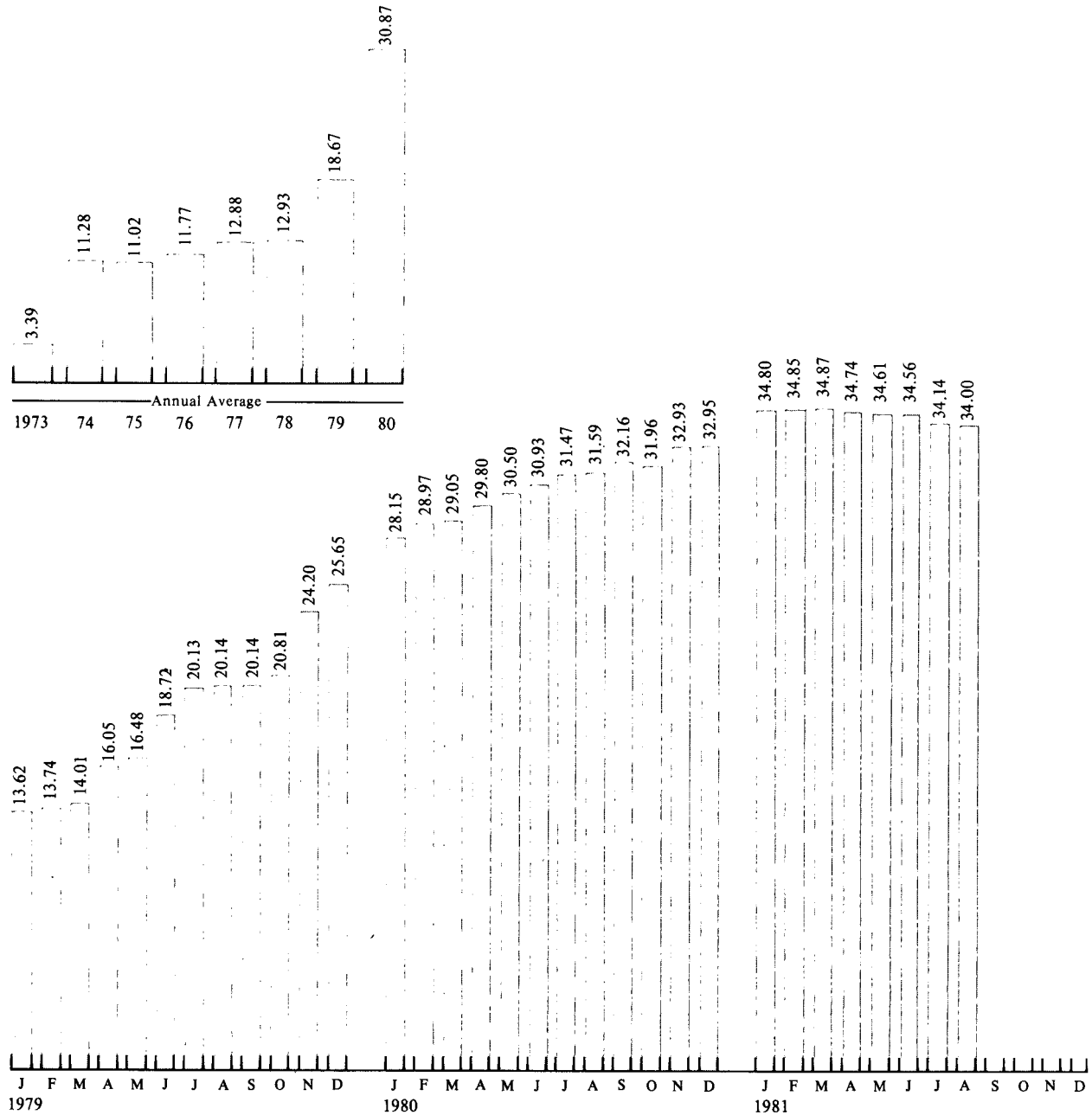
^a F.o.b. prices set by the government for direct sales and, in most cases, for the producing company buy-back oil.

^b Weighted by the volume of production.

^c 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^a

US \$ per barrel



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