

FOREIGN DIRECT INVESTMENT IN THE UNITED STATES

1988 Transactions

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**FOREIGN DIRECT INVESTMENT
IN THE UNITED STATES**

1988 Transactions

**U.S. DEPARTMENT OF COMMERCE
International Trade Administration
Trade Information and Analysis
Office of Trade & Investment Analysis**

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FOREWORD

This report covering 1988 is one of an annual series of publications on foreign direct investment transactions in the United States. The reports have been prepared by the Office of Trade and Investment Analysis and its predecessor units, the Office of International Investment and the Office of Foreign Investment in the United States.

Listings of individual foreign direct investment transactions in the United States are especially useful to government and private sector analysts needing information on the investment activities of prominent foreign firms and individuals in the United States. This publication incorporates information from a wide variety of public sources and efforts are made to verify the timing and terms of completed transactions.

The transactions listings are arranged by the primary industrial classification of the U.S. company owned/controlled by foreign investors (Appendix A), by source country of the foreign investors (Appendix B), and by state location of the foreign investment (Appendix C).

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INTRODUCTION

The purpose of this report is to identify specific foreign direct investment (FDI) transactions in the United States during 1988, analyze recent trends in such investment, and provide data and related information on significant transactions. The report incorporates information obtained in fulfilling responsibilities assigned to the Secretary of Commerce by Executive Order No. 11858, dated May 7, 1975. Specifically, the Secretary of Commerce is responsible for "the obtainment, consolidation, and analysis of information on foreign direct investment in the United States."

Foreign direct investment, as used in this report, means the direct or indirect ownership of 10 percent or more of the voting securities of an incorporated business enterprise, or an equivalent interest in an unincorporated business enterprise, and a 10 percent or more interest in real property transactions.

Transactions values, as used in this report, refer to the reported total cost of the investment regardless of the source or timing of funds. In the case of a joint venture, the estimated foreign ownership proportion of the investment is cited. These values are intended to identify the relative size of various investments and, in the aggregate, indicate trends in investment activity.

The data and other information contained in this report represent a compilation and distillation of material from generally available public sources, transaction participants, and miscellaneous contacts. A major portion of the data and information was derived from public secondary sources such as newspapers, magazines, and business and trade journals, as well as from the public files of Federal regulatory agencies. In all instances, the monetary values and numbers of investments given in this report include only those identified in these sources and should not be considered a compilation of the entire universe of FDI transactions.

The primary Federal agency sources for publicly available data are the Securities and Exchange Commission (SEC), the Federal Trade Commission (FTC), and the Federal Reserve Board (FRB). Much of the data obtained from Federal regulatory agencies originated from report series that differ widely in frequency and content. These reports are, in most cases, filed in response to the various agencies' general regulatory responsibilities, rather than for the specific purpose of providing data on foreign investment. Certain other investment transactions and related data collected by the Federal

Government on a business confidential basis to facilitate Federal regulatory responsibilities or to provide aggregate data for macroeconomic analysis purposes are not available for this report.

It should be noted that the aggregate data in this report are not strictly comparable to the other major statistical series on foreign direct investment in the United States, published by the Commerce Department's Bureau of Economic Analysis (BEA). The BEA aggregate dollar value data on new investments, published annually since 1979, are based on individual firm responses to mandatory reporting requirements (including strict confidentiality provisions protecting the identity of individual reporters). The BEA data are thus likely to provide more comprehensive coverage for the types of transactions included in BEA's reporting requirements. On the other hand, the information contained in this report not only identifies individual transactions, but includes a broader range of investment transactions than the BEA data--particularly with regard to plant expansions, equity increases, and certain types of real estate investments. Consequently, the two data series are not directly comparable, although there has been significant correlation in the movement of the overall series in most years.

While every effort was made to verify the information obtained from public sources, the U.S. Department of Commerce is not responsible for any inaccuracies or gaps in information presented in this report. Transaction values for many investments are not publicly available. Nevertheless, experience has shown that value and other data for the large majority of major investments are identified in the monitoring process.

OVERVIEW OF FOREIGN INVESTMENT IN THE UNITED STATES, 1988

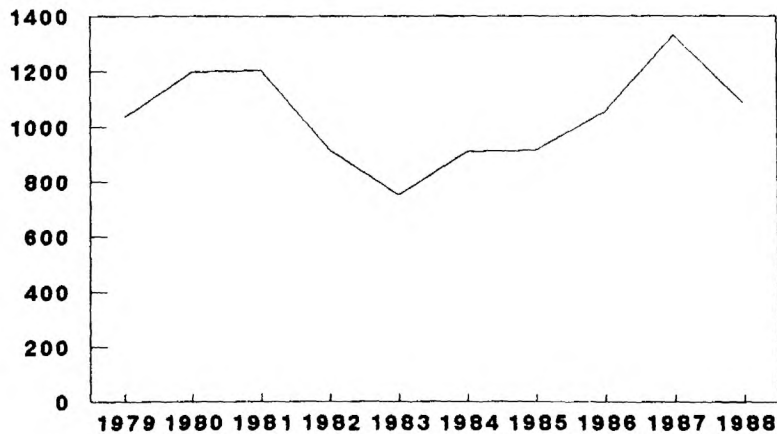
The Office of Trade and Investment Analysis (OTIA) identified from public sources 1,084 foreign direct investment transactions during 1988. Values were reported for 516 of these individual transactions, for a total of \$58.4 billion. Appendices A, B, and C contain listings of all the identified transactions by U.S. industry, source country, and state location.

The total number of transactions decreased by more than 18 percent over the 1,328 reported for 1987 (Figure 1). In value terms,

Figure 1

**TOTAL NUMBER OF
FOREIGN DIRECT INVESTMENTS
1979 - 88**

NUMBER OF INVESTMENTS



however, the 1988 total reflected a slight increase above the total value, \$58.1 billion, identified in 1987. As in previous years, a few large transactions continued to account for a substantial part of the total value. In 1988, the nine largest transactions, each over \$1 billion, had a combined value of \$22.1 billion, 38 percent of the total value. Twenty-two transactions of \$500 million or more had a combined total of \$32.2 billion, 55 percent of the total reported value.

Despite the decline in the number of transactions in 1988, the increased value figure indicates that foreign investors continued to be drawn to the United States. The value of individual foreign investments surged to record levels in 1988; it was the year of the big deal. OTIA identified a record 110 foreign direct investment transactions worth \$100 million or more. The growth in the number of large investments partly reflects the increasing globalization of foreign multinationals interested in expanding beyond their own domestic markets as well as the importance of the large U.S. market and the increased cost advantage (relatively) of American assets because of the depreciation of the dollar.

Additional factors that continued to attract foreign investors to the United States include strong economic growth, political stability, continued corporate restructuring that provided increased investment opportunities and a strong technological base.

INVESTMENT BY SOURCE COUNTRY

The major industrialized countries have traditionally been the source of most direct investment activity in the United States. In 1988, seven nations--Canada, France, West Germany, Japan, the Netherlands, Switzerland, and the United Kingdom--accounted for 906 transactions or 84 percent of the total transactions--down from 87 percent in 1987. The identified aggregate value of the transactions by the seven countries--\$51.2 billion--represented 88 percent of the total identified value.

As in the last four years, Japan was the source country for the largest number of transactions. More than 46 percent, or 419 transactions, originated in Japan, with 201 identified values totaling \$15.1 billion. The United Kingdom was second with 213 transactions; 116 identified values totaled \$15 billion. Canada was third in both number and value of transactions. There were 86 investment transactions from Canada; 43 identified values totaled \$13.1 billion. (Figure 2 shows the shares of these seven nations.)

Table I shows the number of completed transactions with identified values for 1988, while Table II shows the continuing dominance of the major industrialized countries (also our largest trading partners) as sources of direct investment in the United States.

Figure 2
**NUMBER OF INVESTMENTS BY SOURCE COUNTRY,
1988**

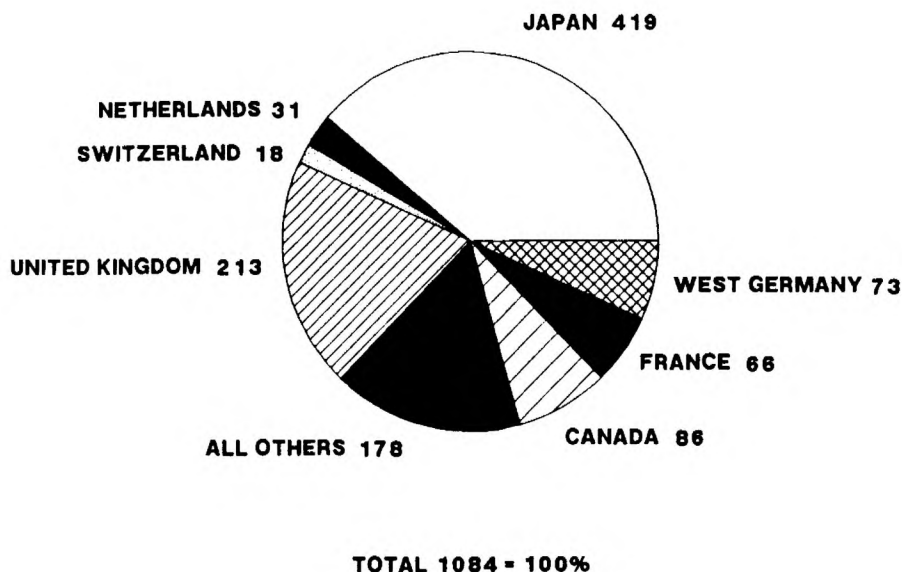


TABLE I
SOURCE COUNTRIES - COMPLETED CASES - 1988

----- GROUP=PRINCIPAL SOURCE COUNTRIES -----			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
CANADA	86	43	13106.6
FRANCE	66	32	4431.3
GERMANY, FEDERAL REP	73	29	1959.5
JAPAN	419	201	15131.2
NETHERLANDS	31	8	567.8
SWITZERLAND	18	7	982.9
UNITED KINGDOM	213	116	14997.0
GROUP	906	436	51176.3
----- GROUP=OTHER EUROPE -----			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
AUSTRIA	1	0	.
BELGIUM	9	3	544.0
DENMARK	4	2	114.2
FINLAND	5	2	32.2
IRELAND	3	1	25.9
ITALY	12	3	590.0
LIECHTENSTEIN	1	1	0.9
LUXEMBOURG	2	0	.
NORWAY	6	3	310.5
SPAIN	2	1	81.3
SWEDEN	16	8	662.0
GROUP	61	24	2361.0
----- GROUP=OPEC COUNTRIES -----			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
ALGERIA	2	1	6.0
INDONESIA	1	1	260.0
KUWAIT	1	1	28.6
SAUDI ARABIA	5	4	1305.1
VENEZUELA	4	2	775.0
GROUP	13	9	2374.7

TABLE I

SOURCE COUNTRIES - COMPLETED CASES - 1988

----- GROUP=OTHER MIDDLE EAST -----			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
ISRAEL	2	1	17.7
JORDAN	1	1	0.4
-----	-----	-----	-----
GROUP	3	2	18.1
----- GROUP=OTHER ASIA AND PACIFIC -----			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
AUSTRALIA	38	15	1453.5
CHINA	6	2	51.0
CHINA(TAIWAN)	4	2	3.2
HONG KONG	14	9	417.5
INDIA	1	0	.
KOREA, REPUBLIC OF	12	4	51.0
NAURU	1	0	.
NEW ZEALAND	7	5	92.2
SINGAPORE	2	2	101.0
THAILAND	1	0	.
-----	-----	-----	-----
GROUP	86	39	2169.4
----- GROUP=OTHER WESTERN HEMISPHERE -----			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
BAHAMAS, THE	1	0	.
BERMUDA	1	0	.
BRAZIL	2	1	4.5
NETHERLANDS ANTILLES	2	1	8.5
PARAGUAY	1	0	.
-----	-----	-----	-----
GROUP	7	2	13.0
----- GROUP=ALL OTHER COUNTRIES -----			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
SOUTH AFRICA	3	1	82.0
UNSPECIFIED	5	3	192.0
-----	-----	-----	-----
GROUP	8	4	274.0
=====	=====	=====	=====
	1084	516	58386.5

TABLE II
Number of Identified Completed Transactions
By Source Country, 1984-1988

<u>Source Country</u>	<u>1984</u>		<u>1985</u>		<u>1986</u>		<u>1987</u>		<u>1988</u>	
	<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>
TOTAL	907	100.0	912	100.0	1051	100.0	1328	100.0	1084	100.0
Canada	127	14.0	101	11.1	114	10.8	122	9.2	86	7.9
France	54	5.9	61	6.7	45	4.3	69	5.2	66	6.0
Germany, F.R.	76	8.4	69	7.6	60	5.7	77	5.8	73	6.7
Japan	198	21.8	216	23.7	351	33.4	490	36.9	419	38.6
Netherlands	38	4.0	44	4.8	42	4.0	39	2.9	31	2.8
Switzerland	26	3.0	36	3.9	39	3.7	37	2.8	18	1.6
United Kingdom	171	18.8	176	19.3	176	16.7	248	18.7	213	19.6
All Others	217	24.1	209	22.9	222	21.4	247	18.5	178	16.4

THE MEGADEALS

The Office of Trade and Investment Analysis identified a record 110 megadeals--foreign direct investment transactions worth more than \$100 million--in 1988 (Table III). The megadeal transactions had a total value of \$49.1 billion and accounted for 84 percent of the total value for all foreign direct investments in 1988.

Nine foreign direct investment transactions had individual values of more than \$1 billion. The five largest megadeals were all acquisitions: the acquisition of Federated Department Stores, Inc. by Robert Campeau of Canada for \$8.8 billion; the acquisition of Firestone Tire and Rubber Co. by Bridgestone Corp. of Japan for \$2.6 billion; the acquisition of MacMillan Inc. by Robert Maxwell of the United Kingdom for \$2.5 billion; the acquisition of Kidde Inc. by Hanson Trust PLC of the United Kingdom for \$1.8 billion, and the acquisition of Staley Continental Inc. by Tate & Lyle PLC of the United Kingdom for \$1.5 billion.

Investors from three major source countries accounted for 69 megadeal transactions. Japanese investors had 32 megadeals, while British investors had 25 and Canadian investors had 12 megadeals.

In 1988, as in 1987, the industry with the most megadeals was the real property sector (including hotels), which had 22 transactions. Fifteen of the transactions involved real estate and the remaining seven were in the hotels and other lodgings subsector. The machinery subsector was second with 11 megadeals, and the printing and publishing subsector was third with 10 multimillion-dollar investments. Electric and electronic equipment was fourth with seven megadeals, while the chemicals and petroleum refining subsectors tied for fifth with five megadeals each.

Acquisitions/mergers accounted for 79 transactions or almost three quarters of the megadeals. There were 15 real estate transactions, six equity increases and five joint venture megadeals.

Five states accounted for half of the megadeal transaction in 1988. New York led with 20 megadeals, followed by Illinois with 12, California with 10, Ohio with 7, and Texas with 6 large transactions.

TABLE III
THE MEGADEALS - 1988
BY DESCENDING VALUE

VALUE	US FIRM NAME	TS	SIC	NA	FOREIGN INVESTOR	TY
8800.0	FEDERATED DEPARTMENT STORES INC	OH	5311	CA	CAMPEAU, ROBERT ET AL	AM
2600.0	FIRESTONE TIRE & RUBBER CO	OH	3011	JA	BRIDGESTONE CORP	AM
2510.0	MACMILLAN INC	NY	2731	UK	MAXWELL, ROBERT	AM
1800.0	KIDDE INC	NJ	3999	UK	HANSON TRUST PLC	AM
1500.0	STALEY CONTINENTAL INC	IL	2046	UK	TATE & LYLE PLC	AM
1292.0	STAR ENTERPRISE	TX	2911	SA	SAUDI ARABIA, GOV'T OF	JV
1260.0	TRIANGLE INDUSTRIES INC	NY	3411	FR	FRANCE, GOV'T OF	AM
1200.0	TROPICANA PRODUCTS INC	FL	2033	CA	BRONFMAN FAMILY	AM
1100.0	GOULD INC	IL	3573	JA	NIPPON MINING CO LTD	AM
923.4	KOPPERS CO INC	PA	2865	UK	BEAZER PLC	AM
825.0	PACE INDUSTRIES INC	NY	3639	JA	KOBAYASHI FAMILY	AM
800.0	INTERMEDICS INC	TX	3845	SZ	SULZER BROTHERS LTD	AM
780.0	TECHNICOLOR HOLDINGS INC	CA	7819	UK	CARLTON COMMUNICATIONS PLC	AM
750.0	UNION BANK OF CALIFORNIA	CA	60	JA	BANK OF TOKYO	AM
750.0	OFFICIAL AIRLINES GUIDE INC	NY	2721	UK	MAXWELL, ROBERT & FAMILY	AM
712.0	DIAMANDIS COMMUNICATIONS INC	NY	2721	FR	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	AM
700.0	UNOCAL CORP'S REFINERY & DIST. ASSETS	IL	2911	VE	VENEZUELA, GOV'T OF	AM
693.0	CLARK OIL & REFINING CORP	MO	2911	CA	MUNK, PETER	AM
612.0	CSX OIL & GAS CORP	TX	1311	FR	FRANCE, GOV'T OF	AM
550.0	SINGER'S LINK FLIGHT SIMUL & TRAIN SYS	NY	3662	CA	CAE INDUSTRIES LTD	AM
515.0	RINKER MATERIALS CORP	FL	3273	AS	CSR LTD	AM
510.0	TENNECO'S GULF COAST/SOUTHWEST ASSETS	LA	1311	BE	PETROFINA SA	AM
490.0	EXCHANGE PLACE BLDG	MA	***	JA	NOMURA SECURITIES	RE
466.0	UNION PACIFIC CORP'S REFINERY	DE	2911	UK	ULTRAMAR PLC	AM
460.0	PENNWALT CORP'S PHARMACEUTICAL DIV	NY	2834	UK	FISONS PLC	AM
448.6	GROLIER INC	CT	2731	FR	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	EI
400.0	UARCO INC	IL	2759	JA	SETTSU CORP	AM
390.0	OIL/GAS LEASES (165)	AK	1311	NL	ROYAL DUTCH SHELL GROUP	AM
387.0	COVIA PARTNERSHIP	IL	4512	IT	ITALY, GOV'T OF ET AL	AM
380.0	HONDA OF AMERICA MFG E. LIBERTY	OH	3711	JA	HONDA MOTOR CO LTD	NP
350.0	ANDREW JERGENS CO	OH	2841	JA	KAO CORP	AM
341.6	ZOTOS INTERNATIONAL INC	CT	2844	JA	SHISEIDO CO LTD	AM
334.0	CERTAIN-TEED CORP	PA	3296	FR	FRANCE, GOVT OF	EI
325.0	SINGER'S MOTOR PRODUCTS DIV	SC	3546	JA	RYOBI LTD	AM
325.0	TALBOTS INC, THE	MA	5651	JA	JUSCO CO LTD	AM
320.0	MTM ENTERTAINMENT INC	CA	7814	UK	TELEVISION SOUTH PLC	AM
310.0	AMSTAR SUGAR CORP	NY	2062	UK	TATE & LYLE PLC	AM
310.0	SINGER'S ELECTRONIC SYSTEMS DIV	NJ	3811	UK	PLESSEY CO PLC	AM
300.0	AM INTL'S HARRIS GRAPHICS WEB PRESS	NH	3555	GE	RHEINISCH-WESTFALISCHES ELEK. AG	AM
300.0	IBM TOWER	GA	***	JA	SUMITOMO LIFE INS CO	RE
300.0	TOYOTA MOTOR MFG USA	KY	3714	JA	TOYOTA MOTOR CO LTD	PE
300.0	TRADEPORT	GA	***	JA	MITSUI & CO ET AL	RE
300.0	ROYAL ADMIRAL CRUISES LTD	FL	4481	NO	WILHELMSSEN, ARNE	JV
300.0	TRW'S REDA PUMP & OIL WELL CABLE DIVS	OK	3561	UK	PEARSON PLC	AM
295.0	GE'S ROPER CORP	GA	3524	SW	AB ELECTROLUX	AM
283.0	ADDISON-WESLEY PUBLISHING CO	MA	2731	UK	DICKINSON TRUST LTD	AM
280.4	VEECO INSTRUMENTS INC	NY	3679	UK	UNITECH PLC	AM
270.0	GOULD'S INDUSTRIAL AUTOMATION DIV	WI	3622	GE	DAIMLER-BENZ AG	AM
260.0	BAUER, EDDIE INC	WA	5699	GE	OTTO-VERSAND GMBH & CO	AM

TABLE III
THE MEGADEALS - 1988
BY DESCENDING VALUE

VALUE	US FIRM NAME	TS	SIC	NA	FOREIGN INVESTOR	TY
260.0	RALSTON'S VAN CAMP SEAFOOD DIV	MO	2091	ID	PT MANTRUST	AM
260.0	HYATT REGENCY	IL	7011	JA	KATO KAGAKO CO	AM
260.0	PARK AVENUE PLAZA BLDG	NY	xxxx	JA	YASUDA MUTUAL L. I. C.	RE
256.0	MARRIOTT HOTEL & OTHER PROPERTIES	CA	7011	JA	REAL ESTATE PARTNERSHIP	AM
250.0	ALLIED-SIGNAL'S BENEDIX ELECTRONICS GP	MI	3625	GE	SIEMENS AG	AM
250.0	MOBIL OIL BLDG	NY	xxxx	JA	TAKARA-GUMI	RE
250.0	LEAR PETROLEUM CORP	TX	4922	UK	BRITISH PETROLEUM CO PLC	AM
236.0	SANTA FE SOUTHERN PACIFIC CORP	IL	4011	CA	REICHMANN FAMILY	EI
225.0	POST HOLDING CO	CT	2711	CA	THOMSON, KENNETH R & FAMILY	AM
224.0	MURRAY OHIO MFG CO	TN	3524	UK	FH TOMPKINS PLC	AM
210.0	EASTALCO ALUMINUM CO ET AL	MD	3353	JA	mitsui & CO LTD ET AL	AM
210.0	SITMAR CRUISES	CA	4481	UK	PENINSULAR & ORIENTAL STEAM NAVIGAT'N CO	AM
204.5	ALABAMA RIVER NEWSPRINT CO	AL	2621	CA	REICHMANN FAMILY	JV
200.0	FOREST FAIR MALL	OH	xxxx	AS	HOOVER CORP LTD	RE
200.0	865 FIGUEROA ST	CA	xxxx	CA	MANUFACTURERS L. I. C.	RE
200.0	NIPPONDENSO TENNESSEE INC	TN	3694	JA	TOYOTA MOTOR CORP	OT
200.0	PACIFIC FIRST CENTER	WA	xxxx	JA	C.ITOH	RE
197.0	ARMSTRONG TIRE CO	CT	3011	IT	PIRELLI FAMILY	AM
189.4	HPC INC'S ASSETS	OK	1311	CA	REICHMANN FAMILY	AM
188.0	LONE STAR TARMAC INC	CT	3272	UK	TARMAC PLC	EI
180.0	SAN MORITZ HOTEL	NY	7011	AS	BOND, ALAN	AM
180.0	MENTHOLATUM CO	NY	2834	JA	ROHTO PHARMACEUTICAL CO	AM
170.0	NIPPONDENSO AMERICA INC	MI	3585	JA	TOYOTA MOTOR CORP	PE
165.0	AVON'S FOSTER MEDICAL CORP	MA	5047	CA	VENTECH HEALTHCARE CORP INC	AM
163.0	BUTLER, JOHN O. CO	IL	3999	JA	SUN STAR INC	AM
152.5	MOBIL OIL CORP'S REFINERY/PIPELINE CO	WA	2911	UK	BRITISH PETROLEUM CO PLC	AM
150.0	ELLE (USA EDITION)	NY	2721	FR	LAGARDERE, JEAN-LUC; FILIPACCHI DANIEL	EI
150.0	BELLEVUE PLACE	WA	xxxx	JA	C.ITOH	RE
150.0	IGX CORP	MA	5084	UK	GENERAL ELECTRIC CO PLC	AM
150.0	SCIENCE RESEARCH ASSOCIATES	IL	2731	UK	MAXWELL, ROBERT	AM
149.6	BUNDY CORP	MI	3317	UK	TI GROUP PLC	AM
140.8	INTERNATIONAL DIGITAL COMMUNICATION INC	OR	4811	JA	C. ITOH & CO LTD	JV
140.0	AMFAC CENTER	HA	xxxx	JA	MITSUI GROUP	RE
135.0	OMNI HOTELS GROUP	NY	6531	HK	WORLD INTERNATIONAL LTD	AM
133.0	ENTERTAINMENT COMPLEX	OH	xxxx	SZ	PLUSS HOLDING INC	RE
132.5	SINGER'S AMERICAN METER DIV	PA	3824	GE	RUHRGAS AG	AM
130.0	CAULKINS CITRUS CO LTD	FL	0174	FR	CIE DE NAVIGATION MIXTE	AM
130.0	AP PARTS CO	OH	3714	UK	ROTHSCHILD, JACOB	AM
130.0	BEATREME FOOD INGREDIENTS INC	WI	2026	UK	KERRY GROUP PLC	AM
128.0	BURLINGTON'S GLASS FABRICS DIV	NC	2221	FR	PORCHER TEXTILE SA	AM
127.0	MAXIM'S DE PARIS HOTEL	NY	7011	HK	HONG KONG & SHANGHAI HOTELS LTD	AM
126.0	PARISIAN INC	AL	5631	AS	HERSCU, GEORGE	AM
125.0	MULTIUSE PROJECT	FL	xxxx	CA	PACIFIC INTERNATIONAL EQUITIES INC	RE
125.0	MATRIX CORP	NY	3571	GE	BAYER AG	EI
125.0	KOMATSU DRESSER CO	IL	3531	JA	KOMATSU LTD	JV
120.0	B & H-COLUMBIA PARAMONT PICTURES VIDEO	IL	3861	UK	RANK ORGANIZATION PLC	AM
120.0	ROYAL CONCORDIA HOTEL	NY	7011	UN	UNIDENTIFIED INVESTOR	AM
119.0	PENWALT'S SHARPLES-STOKES DIV	PA	3559	SW	ALFA-LAVAL GROUP	AM
112.0	PETRUS OIL & GAS LP	TX	1311	AS	BRIDGE OIL CO LTD	AM

TABLE III
 THE MEGADEALS - 1988
 BY DESCENDING VALUE

VALUE	US FIRM NAME	TS	SIC	NA	FOREIGN INVESTOR	TY
108.0	KINGS SUPERMARKETS INC	NJ	5411	UK	MARKS & SPENSER PLC	AM
104.0	OFFICE BLDG	CA	****	JA	MITSUI REAL ESTATE DEV. CO	RE
101.1	SPECTRAMED INC	CA	3841	UK	BOC PLC	AM
100.0	MEDIA NEWS GROUP'S NEWSPAPERS (13)	TX	2711	CA	THOMSON, KENNETH R & FAMILY	AM
100.0	BANNER'S REXNORD PROCESS-MCHY OPER	WI	3535	FR	TRANSCONTINENTAL SVCS GROUP NV	AM
100.0	HP CLEANING INC	NY	7349	FR	GROUPE SICLI	AM
100.0	MERIDIEN HOTEL	CA	7011	JA	ALL NIPPON AIRWAYS CO	AM
100.0	TOSHIBA-WESTINGHOUSE	NY	3671	JA	TOSHIBA CORP	PE
100.0	505 N. BRAND BLVD	CA	****	JA	SHUWA CORP	RE
100.0	HARBORVIEW	MD	****	SN	PARKWAY/IGB BHD ET AL	RE
100.0	PARK RIDGE CORP	NY	7514	SW	VOLVO AB	AM
100.0	ALLIED VAN LINES	IL	4213	UK	NATIONAL FREIGHT CONSORTIUM PLC	AM

INVESTMENT BY INDUSTRY

The manufacturing sector continued to dominate the number of foreign direct investment transactions and aggregate values. In 1988, 542 transactions and 286 identified values totaled \$35.2 billion. The subsectors within the manufacturing sector that had the most investments were nonelectrical machinery, electric and electronic equipment, chemicals, printing and publishing, and transportation equipment.

The services sector was the second most attractive area to foreign investors; there were 131 transactions with 62 identified values that totaled \$3.7 billion. The real estate industry (including hotels) also attracted a large number of foreign investors. There were 116 transactions with 80 available values that totaled \$5.3 billion.

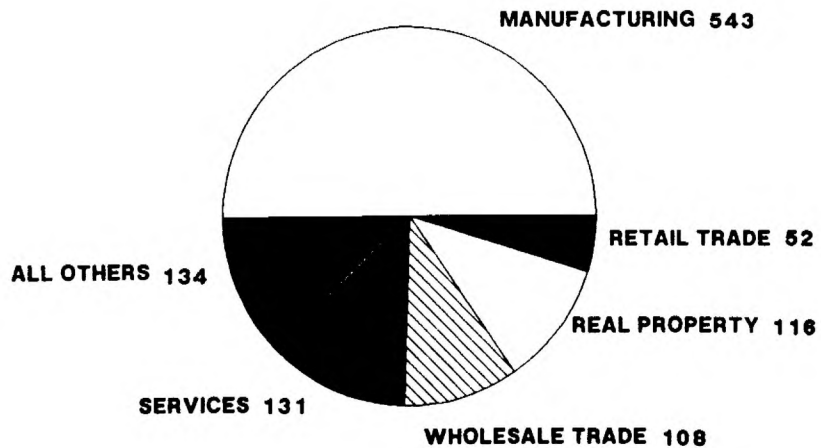
Figure 3 shows the principal industry sectors by numbers of transactions.

Table IV shows the investment activity in each Standard Industrial Classification (SIC) sector.

Table V highlights the trend in completed cases by major source country in each SIC sector for the year.

Figure 3

**NUMBER OF INVESTMENTS BY INDUSTRY,
1988**



TOTAL 1084 = 100%

TABLE IV

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1988

----- CLASS=NOT REAL PROPERTY SECTOR=A AGRICULTURE, FORESTRY, AND FISHING -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
01 AGRICULTURAL PRODUCTION - CROPS	5	5	226.0
02 AGRICULTURAL PRODUCTION - LIVESTOCK	1	0	.
09 FISHING, HUNTING, AND TRAPPING	1	0	.
-----	-----	-----	-----
SECTOR	7	5	226.0

----- CLASS=NOT REAL PROPERTY SECTOR=B MINING -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
10 METAL MINING	10	5	142.4
12 BITUMINOUS COAL AND LIGNITE MINING	1	1	9.4
13 OIL AND GAS EXTRACTION	31	21	2035.5
14 NONMETALLIC MINERALS, EXCEPT FUELS	2	1	0.8
-----	-----	-----	-----
SECTOR	44	28	2188.1

----- CLASS=NOT REAL PROPERTY SECTOR=C CONSTRUCTION -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
15 GENERAL BUILDING CONTRACTORS	7	1	2.5
16 HEAVY CONSTRUCTION CONTRACTORS	1	0	.
-----	-----	-----	-----
SECTOR	8	1	2.5

----- CLASS=NOT REAL PROPERTY SECTOR=D MANUFACTURING -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
20 FOOD AND KINDRED PRODUCTS	40	15	3639.2
22 TEXTILE MILL PRODUCTS	13	5	323.9
23 APPAREL AND OTHER TEXTILE PRODUCTS	5	3	10.8
24 LUMBER AND WOOD PRODUCTS	2	1	0.8
25 FURNITURE AND FIXTURES	8	4	49.0
26 PAPER AND ALLIED PRODUCTS	10	9	410.8
27 PRINTING AND PUBLISHING	35	19	5895.2
28 CHEMICALS AND ALLIED PRODUCTS	62	28	2894.4
29 PETROLEUM AND COAL PRODUCTS	8	7	3424.5
30 RUBBER AND MISC. PLASTICS PRODUCTS	33	18	3144.0
31 LEATHER AND LEATHER PRODUCTS	1	1	1.6
32 STONE, CLAY, AND GLASS PRODUCTS	28	17	1545.3
33 PRIMARY METAL INDUSTRIES	29	23	793.9

TABLE IV
 DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
 U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1988

----- CLASS=NOT REAL PROPERTY SECTOR=D MANUFACTURING -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
34 FABRICATED METAL PRODUCTS	17	8	1383.4
35 MACHINERY, EXCEPT ELECTRICAL	98	48	3642.7
36 ELECTRIC AND ELECTRONIC EQUIPMENT	68	33	2958.8
37 TRANSPORTATION EQUIPMENT	35	20	1263.9
38 INSTRUMENTS AND RELATED PRODUCTS	34	21	1790.0
39 MISCELLANEOUS MANUFACTURING INDUSTRIES	17	6	1985.5
-----	-----	-----	-----
SECTOR	543	286	35157.7

----- CLASS=NOT REAL PROPERTY SECTOR=E TRANSPORTATION, COMMUNICATIONS, UTIL. -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
40 RAILROAD TRANSPORTATION	3	3	251.1
41 LOCAL & INTERURBAN PASSENGER TRANSIT	3	1	15.0
42 TRUCKING AND WAREHOUSING	15	6	147.3
44 WATER TRANSPORTATION	16	7	581.7
45 TRANSPORTATION BY AIR	8	4	399.4
47 TRANSPORTATION SERVICES	19	3	35.0
48 COMMUNICATION	4	2	168.7
49 ELECTRIC, GAS, AND SANITARY SERVICES	13	5	268.1
-----	-----	-----	-----
SECTOR	81	31	1866.3

----- CLASS=NOT REAL PROPERTY SECTOR=F WHOLESALE TRADE -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
50 WHOLESALE TRADE - DURABLE GOODS	70	16	503.6
51 WHOLESALE TRADE - NONDURABLE GOODS	38	9	77.5
-----	-----	-----	-----
SECTOR	108	25	581.1

TABLE IV

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1988

----- CLASS=NOT REAL PROPERTY SECTOR=G RETAIL TRADE -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
52 BUILDING MATERIALS & GARDEN SUPPLIES	1	1	28.0
53 GENERAL MERCHANDISE STORES	8	1	8800.0
54 FOOD STORES	6	2	121.3
55 AUTOMOTIVE DEALERS & SERVICE STATIONS	3	3	55.1
56 APPAREL AND ACCESSORY STORES	12	3	711.0
57 FURNITURE AND HOME FURNISHINGS STORES	7	0	.
58 EATING AND DRINKING PLACES	6	1	23.3
59 MISCELLANEOUS RETAIL	9	4	114.5
-----	-----	-----	-----
SECTOR	52	15	9853.2

----- CLASS=NOT REAL PROPERTY SECTOR=H FINANCE, INSURANCE, AND REAL ESTATE -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
60 BANKING	3	1	750.0
65 REAL ESTATE	6	1	135.0
67 HOLDING AND OTHER INVESTMENT OFFICES	6	1	31.0
-----	-----	-----	-----
SECTOR	15	3	916.0

----- CLASS=NOT REAL PROPERTY SECTOR=I SERVICES -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
70 HOTELS AND OTHER LODGING PLACES	25	20	1466.9
72 PERSONAL SERVICES	2	1	29.6
73 BUSINESS SERVICES	46	12	441.2
75 AUTO REPAIR, SERVICES, AND GARAGES	3	1	100.0
78 MOTION PICTURES	9	7	1330.3
79 AMUSEMENT & RECREATION SERVICES	9	7	108.2
80 HEALTH SERVICES	4	1	13.6
82 EDUCATIONAL SERVICES	4	3	65.4
86 MEMBERSHIP ORGANIZATIONS	1	0	.
87 SERVICES, MISCELLANEOUS	28	10	157.7
-----	-----	-----	-----
SECTOR	131	62	3712.9

TABLE IV
 DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
 U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1988

----- CLASS=NOT REAL PROPERTY SECTOR=96 -----			
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
96 ADMINISTRATION OF ECONOMIC PROGRAMS	4	0	
----- CLASS	993	456	54503.8
----- CLASS=REAL PROPERTY SECTOR=L REAL PROPERTY -----			
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
* REAL PROPERTY	91	60	3882.7
	=====	=====	=====
	1084	516	58386.5

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
AGRICULTURE, FORESTRY, AND FISHING									
AGRICULTURAL PRODUCTION - CROPS									
TOTAL NUMBER OF CASES	5	0	1	0	4	0	0	0	0
NUMBER CASES -- VALUE KNOWN	5	0	1	0	4	0	0	0	0
VALUE (\$ MILLIONS)	226.0	0	130.0	0	96.0	0	0	0	0
AGRICULTURAL PRODUCTION - LIVESTOCK									
TOTAL NUMBER OF CASES	1	0	0	0	1	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
FISHING, HUNTING, AND TRAPPING									
TOTAL NUMBER OF CASES	1	0	0	0	0	0	0	0	1
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
TOTAL NUMBER OF CASES	7	0	1	0	5	0	0	0	1
NUMBER CASES -- VALUE KNOWN	5	0	1	0	4	0	0	0	0
VALUE (\$ MILLIONS)	226.0	0	130.0	0	96.0	0	0	0	0
MINING									
METAL MINING									
TOTAL NUMBER OF CASES	10	6	1	0	0	0	0	0	3
NUMBER CASES -- VALUE KNOWN	5	3	1	0	0	0	0	0	1
VALUE (\$ MILLIONS)	142.4	20.4	40.0	0	0	0	0	0	82.0
BITUMINOUS COAL AND LIGNITE MINING									
TOTAL NUMBER OF CASES	1	0	0	1	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	1	0	0	1	0	0	0	0	0
VALUE (\$ MILLIONS)	9.4	0	0	9.4	0	0	0	0	0
OIL AND GAS EXTRACTION									
TOTAL NUMBER OF CASES	31	2	2	0	3	2	0	7	15
NUMBER CASES -- VALUE KNOWN	21	2	2	0	2	2	0	3	10
VALUE (\$ MILLIONS)	2035.5	194.1	672.0	0	53.3	414.0	0	12.8	689.3
NONMETALLIC MINERALS, EXCEPT FUELS									
TOTAL NUMBER OF CASES	2	1	0	0	0	0	0	0	1
NUMBER CASES -- VALUE KNOWN	1	1	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0.8	0.8	0	0	0	0	0	0	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
TOTAL NUMBER OF CASES	44	9	3	1	3	2	0	7	19
NUMBER CASES -- VALUE KNOWN	28	6	3	1	2	2	0	3	11
VALUE (\$ MILLIONS)	2188.1	215.3	712.0	9.4	53.3	414.0	0	12.8	771.3
CONSTRUCTION									
GENERAL BUILDING CONTRACTORS									
TOTAL NUMBER OF CASES	7	0	0	0	1	0	0	0	6
NUMBER CASES -- VALUE KNOWN	1	0	0	0	1	0	0	0	0
VALUE (\$ MILLIONS)	2.5	0	0	0	2.5	0	0	0	0
HEAVY CONSTRUCTION CONTRACTORS									
TOTAL NUMBER OF CASES	1	0	1	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
TOTAL NUMBER OF CASES	8	0	1	0	1	0	0	0	6
NUMBER CASES -- VALUE KNOWN	1	0	0	0	1	0	0	0	0
VALUE (\$ MILLIONS)	2.5	0	0	0	2.5	0	0	0	0
MANUFACTURING									
FOOD AND KINDRED PRODUCTS									
TOTAL NUMBER OF CASES	40	1	6	1	20	1	0	8	3
NUMBER CASES -- VALUE KNOWN	15	1	2	0	5	0	0	5	2
VALUE (\$ MILLIONS)	3639.2	1200.0	73.0	0	107.5	0	0	1981.0	277.7
TEXTILE MILL PRODUCTS									
TOTAL NUMBER OF CASES	13	2	1	1	5	0	0	0	4
NUMBER CASES -- VALUE KNOWN	5	1	1	0	2	0	0	0	1
VALUE (\$ MILLIONS)	323.9	4.5	28.0	0	99.0	0	0	0	92.4
APPAREL AND OTHER TEXTILE PRODUCTS									
TOTAL NUMBER OF CASES	5	0	0	0	1	0	0	0	4
NUMBER CASES -- VALUE KNOWN	3	0	0	0	1	0	0	0	2
VALUE (\$ MILLIONS)	10.8	0	0	0	1.5	0	0	0	9.3
LUMBER AND WOOD PRODUCTS									
TOTAL NUMBER OF CASES	2	1	0	0	0	0	0	1	0
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	1	0
VALUE (\$ MILLIONS)	0.8	0	0	0	0	0	0	0.8	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
FURNITURE AND FIXTURES									
TOTAL NUMBER OF CASES	8	2	1	0	2	0	0	0	3
NUMBER CASES -- VALUE KNOWN	4	1	1	0	1	0	0	0	1
VALUE (\$ MILLIONS)	49.0	14.0	10.0	0	10.0	0	0	0	15.0
PAPER AND ALLIED PRODUCTS									
TOTAL NUMBER OF CASES	10	3	0	2	3	0	0	1	1
NUMBER CASES -- VALUE KNOWN	9	2	0	2	3	0	0	1	1
VALUE (\$ MILLIONS)	410.8	205.0	0	60.7	117.0	0	0	2.2	25.9
PRINTING AND PUBLISHING									
TOTAL NUMBER OF CASES	35	9	4	3	3	1	0	14	1
NUMBER CASES -- VALUE KNOWN	19	7	3	0	1	0	0	8	0
VALUE (\$ MILLIONS)	5895.2	423.3	1310.6	0	400.0	0	0	3761.3	0
CHEMICALS AND ALLIED PRODUCTS									
TOTAL NUMBER OF CASES	62	4	5	12	16	4	2	13	6
NUMBER CASES -- VALUE KNOWN	28	0	1	6	10	2	1	8	0
VALUE (\$ MILLIONS)	2894.4	0	45.0	246.8	1008.3	98.0	2.0	1494.3	0
PETROLEUM AND COAL PRODUCTS									
TOTAL NUMBER OF CASES	8	1	0	0	0	0	0	3	4
NUMBER CASES -- VALUE KNOWN	7	1	0	0	0	0	0	3	3
VALUE (\$ MILLIONS)	3424.5	693.0	0	0	0	0	0	664.5	2067.0
RUBBER AND MISC. PLASTICS PRODUCTS									
TOTAL NUMBER OF CASES	33	3	1	4	16	0	1	4	4
NUMBER CASES -- VALUE KNOWN	18	0	1	3	8	0	1	2	3
VALUE (\$ MILLIONS)	3144.0	0	75.9	25.0	2727.5	0	6.0	64.0	245.6
LEATHER AND LEATHER PRODUCTS									
TOTAL NUMBER OF CASES	1	0	1	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	1	0	1	0	0	0	0	0	0
VALUE (\$ MILLIONS)	1.6	0	1.6	0	0	0	0	0	0
STONE, CLAY, AND GLASS PRODUCTS									
TOTAL NUMBER OF CASES	28	1	4	2	7	0	0	8	6
NUMBER CASES -- VALUE KNOWN	17	1	4	1	2	0	0	4	5
VALUE (\$ MILLIONS)	1545.3	2.7	426.0	68.0	70.0	0	0	279.1	699.5
PRIMARY METAL INDUSTRIES									
TOTAL NUMBER OF CASES	29	1	0	0	18	0	0	7	3
NUMBER CASES -- VALUE KNOWN	23	1	0	0	15	0	0	6	1
VALUE (\$ MILLIONS)	793.9	20.0	0	0	415.6	0	0	323.8	34.5

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
FABRICATED METAL PRODUCTS									
TOTAL NUMBER OF CASES	17	2	1	2	9	1	0	0	2
NUMBER CASES -- VALUE KNOWN	8	0	1	1	5	1	0	0	0
VALUE (\$ MILLIONS)	1383.4	0	1260.0	3.3	100.7	19.4	0	0	0
MACHINERY, EXCEPT ELECTRICAL									
TOTAL NUMBER OF CASES	98	3	3	8	50	3	5	11	15
NUMBER CASES -- VALUE KNOWN	48	1	3	4	25	0	2	7	6
VALUE (\$ MILLIONS)	3642.7	1.5	111.5	464.0	1970.7	0	25.0	577.0	493.0
ELECTRIC AND ELECTRONIC EQUIPMENT									
TOTAL NUMBER OF CASES	68	5	5	3	40	0	1	9	5
NUMBER CASES -- VALUE KNOWN	33	2	2	3	20	0	0	5	1
VALUE (\$ MILLIONS)	2958.8	556.7	3.1	555.0	1501.0	0	0	342.0	1.0
TRANSPORTATION EQUIPMENT									
TOTAL NUMBER OF CASES	35	1	0	2	25	0	1	3	3
NUMBER CASES -- VALUE KNOWN	20	0	0	0	19	0	0	1	0
VALUE (\$ MILLIONS)	1263.9	0	0	0	1133.9	0	0	130.0	0
INSTRUMENTS AND RELATED PRODUCTS									
TOTAL NUMBER OF CASES	34	1	1	4	13	1	3	10	1
NUMBER CASES -- VALUE KNOWN	21	0	1	2	8	0	1	8	1
VALUE (\$ MILLIONS)	1790.0	0	1.2	143.5	137.4	0	800.0	701.9	6.0
MISCELLANEOUS MANUFACTURING INDUSTRIES									
TOTAL NUMBER OF CASES	17	0	0	1	11	0	0	5	0
NUMBER CASES -- VALUE KNOWN	6	0	0	0	4	0	0	2	0
VALUE (\$ MILLIONS)	1985.5	0	0	0	184.5	0	0	1801.0	0
TOTAL NUMBER OF CASES	543	40	33	45	239	11	13	97	65
NUMBER CASES -- VALUE KNOWN	286	18	21	22	129	3	5	61	27
VALUE (\$ MILLIONS)	35157.7	3120.7	3445.9	1566.3	9984.6	117.4	833.0	12122.9	3966.9
TRANSPORTATION, COMMUNICATIONS, UTIL.									
RAILROAD TRANSPORTATION									
TOTAL NUMBER OF CASES	3	1	0	0	1	0	0	1	0
NUMBER CASES -- VALUE KNOWN	3	1	0	0	1	0	0	1	0
VALUE (\$ MILLIONS)	251.1	236.0	0	0	15.0	0	0	0.1	0
LOCAL & INTERURBAN PASSENGER TRANSIT									
TOTAL NUMBER OF CASES	3	1	0	0	2	0	0	0	0
NUMBER CASES -- VALUE KNOWN	1	0	0	0	1	0	0	0	0
VALUE (\$ MILLIONS)	15.0	0	0	0	15.0	0	0	0	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
TRUCKING AND WAREHOUSING									
TOTAL NUMBER OF CASES	15	4	1	1	1	0	0	5	3
NUMBER CASES -- VALUE KNOWN	6	1	0	0	0	0	0	4	1
VALUE (\$ MILLIONS)	147.3	17.3	0	0	0	0	0	120.0	10.0
WATER TRANSPORTATION									
TOTAL NUMBER OF CASES	16	1	0	0	5	5	0	2	3
NUMBER CASES -- VALUE KNOWN	7	1	0	0	3	0	0	2	1
VALUE (\$ MILLIONS)	581.7	2.2	0	0	66.1	0	0	213.4	300.0
TRANSPORTATION BY AIR									
TOTAL NUMBER OF CASES	8	0	1	1	2	0	0	0	4
NUMBER CASES -- VALUE KNOWN	4	0	1	1	0	0	0	0	2
VALUE (\$ MILLIONS)	399.4	0	4.0	8.0	0	0	0	0	387.4
TRANSPORTATION SERVICES									
TOTAL NUMBER OF CASES	19	0	0	11	4	0	1	1	2
NUMBER CASES -- VALUE KNOWN	3	0	0	0	2	0	1	0	0
VALUE (\$ MILLIONS)	35.0	0	0	0	18.1	0	16.9	0	0
COMMUNICATION									
TOTAL NUMBER OF CASES	4	0	0	0	2	0	0	1	1
NUMBER CASES -- VALUE KNOWN	2	0	0	0	1	0	0	1	0
VALUE (\$ MILLIONS)	168.7	0	0	0	140.8	0	0	27.9	0
ELECTRIC, GAS, AND SANITARY SERVICES									
TOTAL NUMBER OF CASES	13	3	2	0	1	0	0	3	4
NUMBER CASES -- VALUE KNOWN	5	0	1	0	0	0	0	2	2
VALUE (\$ MILLIONS)	268.1	0	2.4	0	0	0	0	259.2	6.5
TOTAL NUMBER OF CASES	81	10	4	13	18	5	1	13	17
NUMBER CASES -- VALUE KNOWN	31	3	2	1	8	0	1	10	6
VALUE (\$ MILLIONS)	1866.3	255.5	6.4	8.0	255.0	0	16.9	620.6	703.9
WHOLESALE TRADE									
WHOLESALE TRADE - DURABLE GOODS									
TOTAL NUMBER OF CASES	70	3	1	4	42	0	1	11	8
NUMBER CASES -- VALUE KNOWN	16	2	0	1	5	0	0	5	3
VALUE (\$ MILLIONS)	503.6	171.0	0	15.0	43.1	0	0	250.6	23.9

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
WHOLESALE TRADE - NONDURABLE GOODS									
TOTAL NUMBER OF CASES	38	0	2	3	17	6	0	8	2
NUMBER CASES -- VALUE KNOWN	9	0	0	0	4	1	0	4	0
VALUE (\$ MILLIONS)	77.5	0	0	0	16.5	4.4	0	56.6	0
TOTAL NUMBER OF CASES	108	3	3	7	59	6	1	19	10
NUMBER CASES -- VALUE KNOWN	25	2	0	1	9	1	0	9	3
VALUE (\$ MILLIONS)	581.1	171.0	0	15.0	59.6	4.4	0	307.2	23.9
RETAIL TRADE									
BUILDING MATERIALS & GARDEN SUPPLIES									
TOTAL NUMBER OF CASES	1	0	0	0	0	0	0	0	1
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	28.0	0	0	0	0	0	0	0	28.0
GENERAL MERCHANDISE STORES									
TOTAL NUMBER OF CASES	8	2	2	0	0	1	0	1	2
NUMBER CASES -- VALUE KNOWN	1	1	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	8800.0	8800.0	0	0	0	0	0	0	0
FOOD STORES									
TOTAL NUMBER OF CASES	6	0	0	0	2	1	0	1	2
NUMBER CASES -- VALUE KNOWN	2	0	0	0	0	0	0	1	1
VALUE (\$ MILLIONS)	121.3	0	0	0	0	0	0	108.0	13.3
AUTOMOTIVE DEALERS & SERVICE STATIONS									
TOTAL NUMBER OF CASES	3	0	1	0	0	0	0	1	1
NUMBER CASES -- VALUE KNOWN	3	0	1	0	0	0	0	1	1
VALUE (\$ MILLIONS)	55.1	0	7.6	0	0	0	0	13.5	34.0
APPAREL AND ACCESSORY STORES									
TOTAL NUMBER OF CASES	12	1	2	1	3	0	0	2	3
NUMBER CASES -- VALUE KNOWN	3	0	0	1	1	0	0	0	1
VALUE (\$ MILLIONS)	711.0	0	0	260.0	325.0	0	0	0	126.0
FURNITURE AND HOME FURNISHINGS STORES									
TOTAL NUMBER OF CASES	7	0	2	1	0	0	0	1	3
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
EATING AND DRINKING PLACES									
TOTAL NUMBER OF CASES	6	0	0	0	4	0	0	1	1
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	23.3	0	0	0	0	0	0	0	23.3
MISCELLANEOUS RETAIL									
TOTAL NUMBER OF CASES	9	0	1	1	1	0	0	5	1
NUMBER CASES -- VALUE KNOWN	4	0	0	1	0	0	0	2	1
VALUE (\$ MILLIONS)	114.5	0	0	23.0	0	0	0	72.0	19.5
TOTAL NUMBER OF CASES	52	3	8	3	10	2	0	12	14
NUMBER CASES -- VALUE KNOWN	15	1	1	2	1	0	0	4	6
VALUE (\$ MILLIONS)	9853.2	8800.0	7.6	283.0	325.0	0	0	193.5	244.1
FINANCE, INSURANCE, AND REAL ESTATE									
BANKING									
TOTAL NUMBER OF CASES	3	0	0	0	1	0	0	0	2
NUMBER CASES -- VALUE KNOWN	1	0	0	0	1	0	0	0	0
VALUE (\$ MILLIONS)	750.0	0	0	0	750.0	0	0	0	0
REAL ESTATE									
TOTAL NUMBER OF CASES	6	1	0	0	1	0	0	2	2
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	135.0	0	0	0	0	0	0	0	135.0
HOLDING AND OTHER INVESTMENT OFFICES									
TOTAL NUMBER OF CASES	6	1	0	1	2	0	0	1	1
NUMBER CASES -- VALUE KNOWN	1	1	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	31.0	31.0	0	0	0	0	0	0	0
TOTAL NUMBER OF CASES	15	2	0	1	4	0	0	3	5
NUMBER CASES -- VALUE KNOWN	3	1	0	0	1	0	0	0	1
VALUE (\$ MILLIONS)	916.0	31.0	0	0	750.0	0	0	0	135.0
SERVICES									
HOTELS AND OTHER LODGING PLACES									
TOTAL NUMBER OF CASES	25	1	1	0	12	1	1	0	9
NUMBER CASES -- VALUE KNOWN	20	1	1	0	10	1	0	0	7
VALUE (\$ MILLIONS)	1466.9	10.6	5.8	0	813.8	12.0	0	0	624.7

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
PERSONAL SERVICES									
TOTAL NUMBER OF CASES	2	0	0	0	0	0	0	1	1
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	1	0
VALUE (\$ MILLIONS)	29.6	0	0	0	0	0	0	29.6	0
BUSINESS SERVICES									
TOTAL NUMBER OF CASES	46	2	7	2	7	1	0	25	2
NUMBER CASES -- VALUE KNOWN	12	0	2	1	0	0	0	9	0
VALUE (\$ MILLIONS)	441.2	0	101.1	73.8	0	0	0	266.3	0
AUTO REPAIR, SERVICES, AND GARAGES									
TOTAL NUMBER OF CASES	3	1	1	0	0	0	0	0	1
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	100.0	0	0	0	0	0	0	0	100.0
MOTION PICTURES									
TOTAL NUMBER OF CASES	9	1	0	0	1	0	0	4	3
NUMBER CASES -- VALUE KNOWN	7	1	0	0	0	0	0	4	2
VALUE (\$ MILLIONS)	1330.3	52.0	0	0	0	0	0	1148.3	130.0
AMUSEMENT & RECREATION SERVICES									
TOTAL NUMBER OF CASES	9	1	0	0	6	0	0	0	2
NUMBER CASES -- VALUE KNOWN	7	1	0	0	5	0	0	0	1
VALUE (\$ MILLIONS)	108.2	10.0	0	0	78.2	0	0	0	20.0
HEALTH SERVICES									
TOTAL NUMBER OF CASES	4	1	0	0	1	0	1	1	0
NUMBER CASES -- VALUE KNOWN	1	1	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	13.6	13.6	0	0	0	0	0	0	0
EDUCATIONAL SERVICES									
TOTAL NUMBER OF CASES	4	0	0	0	3	0	0	1	0
NUMBER CASES -- VALUE KNOWN	3	0	0	0	2	0	0	1	0
VALUE (\$ MILLIONS)	65.4	0	0	0	9.5	0	0	55.9	0
MEMBERSHIP ORGANIZATIONS									
TOTAL NUMBER OF CASES	1	0	1	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
87									
TOTAL NUMBER OF CASES	28	1	1	0	5	0	0	20	1
NUMBER CASES -- VALUE KNOWN	10	0	0	0	1	0	0	8	1
VALUE (\$ MILLIONS)	157.7	0	0	0	25.0	0	0	110.9	21.8

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
TOTAL NUMBER OF CASES	131	8	11	2	35	2	2	52	19
NUMBER CASES -- VALUE KNOWN	62	4	3	1	18	1	0	23	12
VALUE (\$ MILLIONS)	3712.9	86.2	106.9	73.8	926.5	12.0	0	1611.0	896.5
96									
ADMINISTRATION OF ECONOMIC PROGRAMS									
TOTAL NUMBER OF CASES	4	0	0	0	2	0	0	0	2
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
TOTAL NUMBER OF CASES	4	0	0	0	2	0	0	0	2
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
REAL PROPERTY									
TOTAL NUMBER OF CASES	91	11	2	1	43	3	1	10	20
NUMBER CASES -- VALUE KNOWN	60	8	1	1	28	1	1	6	14
VALUE (\$ MILLIONS)	3882.7	426.9	22.5	4.0	2678.7	20.0	133.0	129.0	468.6
GRAND TOTAL									
TOTAL NUMBER OF CASES	1084	86	66	73	419	31	18	213	178
NUMBER CASES -- VALUE KNOWN	516	43	32	29	201	8	7	116	80
VALUE (\$ MILLIONS)	58386.5	13106.6	4431.3	1959.5	15131.2	567.8	982.9	14997.0	7210.2

MODE OF INVESTMENT TRANSACTION

Foreign direct investment transactions can be classified into various modes relating to type and characteristics. For the purposes of the OTIA transaction monitoring program, the modes of investment used are:

- Acquisitions/mergers,
- Equity increases,
- Joint ventures,
- New plants and plant expansions,
- Real property (purchases of real estate, except private homes and agricultural land), and
- All others (including branches, agencies, representative offices, stores, outlets, warehouses, and unidentified transactions).

Appendix D defines these and other terms used in this report.

In 1988, acquisitions/mergers, real property transactions, and new plant activity were the leading forms of investment activity in terms of the number of transactions.

Acquisitions/mergers accounted for 476 of the transactions identified, real estate investments (including real property and hotels) for 116 transactions, and new plant activity for 110 transactions. Together these three modes accounted for 592 transactions, 55 percent of the total investment transactions identified.

Table VI shows the modes of investment by principal source country.

TABLE VI

MODE OF INVESTMENT BY SOURCE COUNTRY
COMPLETED TRANSACTIONS -- 1988

	TOTAL	ACQUISITIONS	EQUITY	JOINT	NEW	PLANT	REAL	OTHER
	ALL MODES	& MERGERS	INCREASES	VENTURES	PLANTS	EXPANSION	ESTATE	MODES
TOTAL ALL COUNTRIES								
TOTAL NUMBER OF CASES	1084	476	61	91	110	52	93	200
NUMBER CASES -- VALUE KNOWN	516	267	41	33	63	27	60	25
VALUE (\$ MILLIONS)	58386.5	46667.0	2363.8	2446.8	1615.8	923.2	3867.7	502.2
CANADA								
TOTAL NUMBER OF CASES	86	47	6	6	3	3	11	10
NUMBER CASES -- VALUE KNOWN	43	23	5	1	3	1	8	2
VALUE (\$ MILLIONS)	13106.6	12132.1	291.1	204.5	19.0	20.0	426.9	13.0
FRANCE								
TOTAL NUMBER OF CASES	66	36	7	4	2	1	2	13
NUMBER CASES -- VALUE KNOWN	32	19	6	1	2	1	1	2
VALUE (\$ MILLIONS)	4431.3	3362.6	1022.5	1.1	11.6	1.2	22.5	9.8
GERMANY								
TOTAL NUMBER OF CASES	73	28	4	3	7	7	1	23
NUMBER CASES -- VALUE KNOWN	29	14	4	0	2	5	1	3
VALUE (\$ MILLIONS)	1959.5	1582.2	246.8	0	17.0	81.5	4.0	28.0
JAPAN								
TOTAL NUMBER OF CASES	419	104	10	60	82	27	45	91
NUMBER CASES -- VALUE KNOWN	201	63	6	24	51	15	29	13
VALUE (\$ MILLIONS)	15131.2	9049.2	145.3	601.0	1500.0	788.0	2700.7	347.0
NETHERLANDS								
TOTAL NUMBER OF CASES	31	13	3	1	1	1	3	9
NUMBER CASES -- VALUE KNOWN	8	5	1	1	0	0	1	0
VALUE (\$ MILLIONS)	567.8	519.4	4.4	24.0	0	0	20.0	0

TABLE VI

MODE OF INVESTMENT BY SOURCE COUNTRY
COMPLETED TRANSACTIONS -- 1988

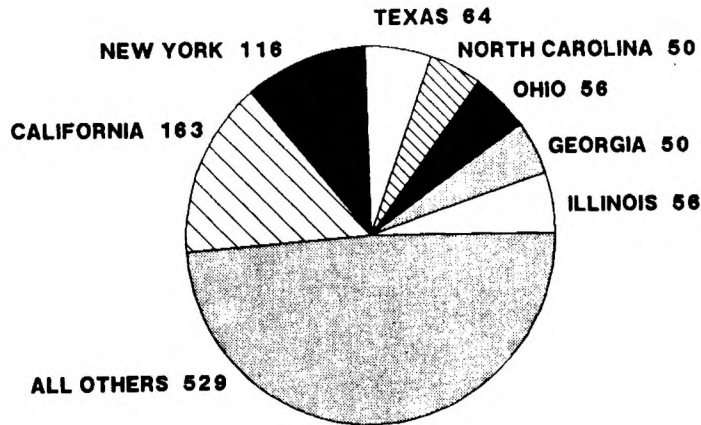
	TOTAL	ACQUISITIONS	EQUITY	JOINT	NEW	PLANT	REAL	OTHER
	ALL MODES	& MERGERS	INCREASES	VENTURES	PLANTS	EXPANSION	ESTATE	MODES
SWITZERLAND								
TOTAL NUMBER OF CASES	18	10	1	0	1	2	2	2
NUMBER CASES -- VALUE KNOWN	7	4	0	0	1	1	1	0
VALUE (\$ MILLIONS)	982.9	841.9	0	0	6.0	2.0	133.0	0
UNITED KINGDOM								
TOTAL NUMBER OF CASES	213	159	10	6	8	3	9	18
NUMBER CASES -- VALUE KNOWN	116	97	7	3	3	1	5	0
VALUE (\$ MILLIONS)	14997.0	14501.7	343.9	4.2	47.2	8.0	92.0	0
OTHER SOURCE COUNTRIES								
TOTAL NUMBER OF CASES	178	79	20	11	6	8	20	34
NUMBER CASES -- VALUE KNOWN	80	42	12	3	1	3	14	5
VALUE (\$ MILLIONS)	7210.2	4677.9	309.8	1612.0	15.0	22.5	468.6	104.4

LOCATION OF INVESTMENT BY STATE

Foreign direct investments were identified in 42 states, the District of Columbia, and 4 unknown locations during 1988 (Table VII). California and New York, the leading states for the previous four years, remained the most attractive locations with 163 and 116 transactions, respectively. Other states that attracted substantial investment were Texas (with 64 transactions), Ohio and Illinois (with 56 transactions each), and North Carolina and Georgia (with 50 transactions apiece). These seven states, with a total of 555 investment transactions, accounted for 51 percent of the investment transactions identified in 1988 (Figure 4).

Figure 4

**NUMBER OF INVESTMENTS BY STATE,
1988**



TOTAL 1084 = 100%

A slightly different picture emerges based on dollar values. According to the transaction values identified, Ohio was the leading recipient with \$13.1 billion, followed by New York (\$10.1 billion), Illinois (\$5.5 billion), California (\$3.8 billion), and Texas (\$3.7 billion).

TABLE VII

STATE LOCATION OF FOREIGN INVESTMENTS - 1988

STATES	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
TOTAL	1084	516	58386.5
ALABAMA	6	3	365.5
ALASKA	8	7	466.7
ARIZONA	7	3	42.3
ARKANSAS	1	0	.
CALIFORNIA	163	69	3801.9
COLORADO	18	8	156.2
CONNECTICUT	16	9	1544.4
DELAWARE	4	2	500.5
DIST.-COLUMBIA	7	3	68.5
FLORIDA	46	28	2629.7
GEORGIA	50	24	1276.1
GUAM	.	.	.
HAWAII	23	16	615.2
IDAHO	.	.	.
ILLINOIS	56	26	5500.1
INDIANA	30	18	335.1
IOWA	4	0	.
KANSAS	2	1	6.7
KENTUCKY	10	7	389.0
LOUISIANA	12	7	663.6
MAINE	5	4	133.4
MARYLAND	23	7	420.8
MASSACHUSETTS	36	24	1767.9
MICHIGAN	36	14	859.2
MINNESOTA	10	6	60.1

TABLE VII

STATE LOCATION OF FOREIGN INVESTMENTS - 1988

STATES	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
MISSISSIPPI	4	1	24.0
MISSOURI	11	4	1035.2
MONTANA	1	0	.
NEBRASKA	1	0	.
NEVADA	5	1	82.0
NEW HAMPSHIRE	1	1	300.0
NEW JERSEY	42	18	2494.1
NEW MEXICO	1	1	2.0
NEW YORK	116	53	10149.0
NORTH CAROLINA	50	20	568.1
NORTH DAKOTA	1	0	.
OHIO	56	27	13109.8
OKLAHOMA	5	4	502.4
OREGON	20	7	283.3
PENNSYLVANIA	28	12	1702.4
PUERTO RICO	.	.	.
RHODE ISLAND	1	1	40.0
SOUTH CAROLINA	9	4	344.2
SOUTH DAKOTA	1	0	.
TENNESSEE	22	14	737.6
TEXAS	64	29	3712.9
UNKNOWN	4	0	.
UTAH	2	1	0.5
VERMONT	2	2	13.0
VIRGIN ISLANDS	.	.	.
VIRGINIA	24	12	187.5

TABLE VII

STATE LOCATION OF FOREIGN INVESTMENTS - 1988

STATES	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
WASHINGTON	31	13	958.6
WEST VIRGINIA	.	.	.
WISCONSIN	9	5	537.0
WYOMING	.	.	.

MAJOR SECTORAL DEVELOPMENTS

The section on industrial sectors focuses on major investment transactions trends in those sectors where foreign direct investment was concentrated.

In 1988 there were 21 industrial sectors that had noticeable foreign direct investment activity. In 15 of these sectors, there was more than \$1 billion worth of foreign direct investment transactions.

Other sectors have been singled out for various reasons such as a particular investment pattern or a noteworthy transaction.

Oil & Gas Extraction (SIC 13) -- In 1988, with the dollar down and stock prices low, companies and properties in the U.S. oil and gas extraction industry became extremely attractive to foreign investors both public and private. Some foreign firms purchased U.S. exploration and production properties, while others formed joint ventures with U.S. companies to develop domestic reserves. The number of foreign direct investments rose almost 35 percent over the 1987 level. Thirty-one investment transactions were identified; 21 of them had a total combined value of more than \$2 billion. (Figure 5.)

Investors from five major source countries accounted for over half of the oil and gas transactions. Investors from the United Kingdom made seven investments followed by Japanese investors who completed three investments. Investors from Canada, France, and the Netherlands accounted for two investments apiece.

The three largest investment transactions accounted for almost 75 percent of the total oil and gas extraction value. The largest was the \$612 million acquisition of CSX Oil and Gas Corp. of Houston, Texas by Total Minatome Corp., the Texas-based subsidiary of Total-CFP of France. Total-CFP is controlled by the Government of France.

The second largest transaction, worth \$510 million, was the acquisition of Tenneco Inc.'s Gulf Coast oil and gas reserves by American Petrofina Inc. of Dallas, Texas. This purchase of reserves, the largest ever for American Petrofina, more than doubled the company's hydrocarbon reserves, ensuring its already profitable position in the U.S. refining and chemicals markets. American Petrofina is 85 percent owned by Petrofina SA of Belgium.

The third largest transaction was the \$390 million acquisition of 165 oil and gas leases in the Chukchi Sea off the northwest coast of Alaska by Shell Oil Co.'s Shell Western E&P Inc. subsidiary bidding alone and with Conoco and Elf Aquitaine Inc. Shell Oil is a subsidiary of the Royal Dutch Shell Group of the Netherlands. Elf Aquitaine Inc. is a subsidiary of Elf Aquitaine SA, France's largest oil company, which is controlled by the French Government. Conoco Inc., a subsidiary of DuPont Co., is 22 percent held by Seagram Ltd. of Canada through its holdings in DuPont. The Bronfman family of Montreal has the controlling interest in Seagram.

There were three types of oil and gas exploration investments in 1988. Seventeen were acquisitions; 7 were joint ventures, and 7 were equity increases. These investments were in three subsectors: 28, in oil and gas exploration and development (SIC 1311); 2, in oil and gas field services (SIC 1389); and 1, in oil and gas field exploration services (SIC 1382).

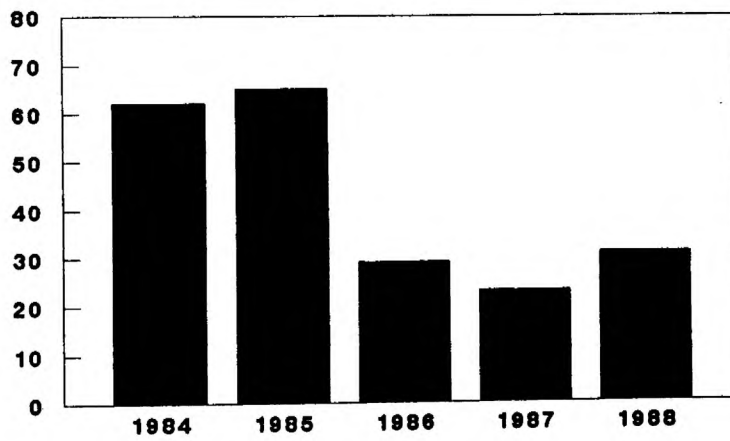
More than two-thirds of the investment transactions were located in five states. Texas had seven transactions, followed by Alaska with six. Colorado and Louisiana had four transactions apiece, while California had three transactions.

Thirteen percent of the investments in the oil and gas extraction industry were made by companies owned or controlled by foreign governments, including the Governments of France (two), Kuwait (one) and Japan (one).

The two most visible foreign corporate investors in this sector in 1988 were the British Petroleum Co. PLC of the United Kingdom and the Royal Dutch Shell Group of the Netherlands. Each of these firms accounted for two transactions. The most prominent individual investor, who accounted for three transactions, was Abdullah Taha Bakhsh of Saudi Arabia. His investments were made through Traco International NV of the Netherlands Antilles, which holds an interest in Harken Oil and Gas Inc. of Bedford, Texas.

Figure 5
**NUMBER OF INVESTMENTS IN
THE OIL & GAS EXTRACTION INDUSTRY,
1984 - 88**

NUMBER OF INVESTMENTS



Food & Kindred Products (SIC 20) -- Investment activity by foreigners in the U.S. food and kindred products sector declined by 15 percent in the number of transactions and by 16 percent in total value for 1988. There were 40 transactions identified in 1988; 15 of them had an aggregate value of \$3.6 billion (Figure 6).

The three largest transactions accounted for 83 percent of the total value identified in the foods industry. Tate & Lyle PLC, a British-based sugar refiner, paid \$1.5 billion for corn sweetener producer Staley Continental Inc. of Rolling Meadows, Illinois. This acquisition gave Tate & Lyle a dominant role in the worldwide corn sweetener market.

The second largest transaction in the foods industry for 1988 was by Seagram Ltd. of Montreal, Canada. Broadening its product line, Seagram acquired Tropicana Products Inc. for \$1.2 billion. Tropicana, a Bradenton, Florida company, is the second largest producer of orange juice in the United States and currently has a 29 percent share of the ready-to-serve orange juice market. Seagram is controlled by the Bronfman family of Canada.

The third largest investment was a \$310 million purchase of New York-based Amstar Sugar Corp. by Tate & Lyle PLC. Amstar Sugar is the largest cane sugar refiner in the United States.

Foreign companies, taking advantage of attractive U.S. economic conditions and the benefits of operating in the United States, were active in the U.S. soft drinks and carbonated water industry (SIC 2086) in 1988. Japanese companies, with an eye on Japan's recently opened domestic beverage market, were particularly visible investors. Kirin Brewery Company bought the remaining 75 percent of Coca-Cola Bottling Co. of Northern New England Inc. it did not already own. The price for the South Portland, Maine firm was \$46.5 million. Suntory Ltd., a major producer of whiskey and soft drinks, acquired Polar Water Co. of Pittsburgh, Pennsylvania, the fifth largest bottled-water producer in the United States.

Compagnie Generale des Eaux, a major French holding company, also acquired a leading bottled-water producer. The Paris-based firm purchased Sierra Spring Water Co. of California for \$38 million.

Acquisitions of U.S. food and kindred products manufacturers continued to be the most prominent type of investment. Foreign companies made 25 acquisitions, 14 of which had a value of \$3.6 billion or 99 percent of the total industry investment value. There were also seven new outlets, four joint ventures, two new plants, one plant expansion, and one equity increase.

Geographically, 15 transactions were located on the East Coast and 14 transactions took place on the West Coast. The remaining investments were located throughout the central portion of the United States. California experienced the most activity with 10 transactions.

Companies from Japan and the United Kingdom were the leading investors in foods and kindred products, accounting for 70 percent of all transactions identified in 1988. Japanese investors completed 20 transactions, while investors from the United Kingdom had 8 transactions. Other investors were from France (six transactions) and West Germany, Canada, Indonesia, the Netherlands, and Israel (one transaction each).

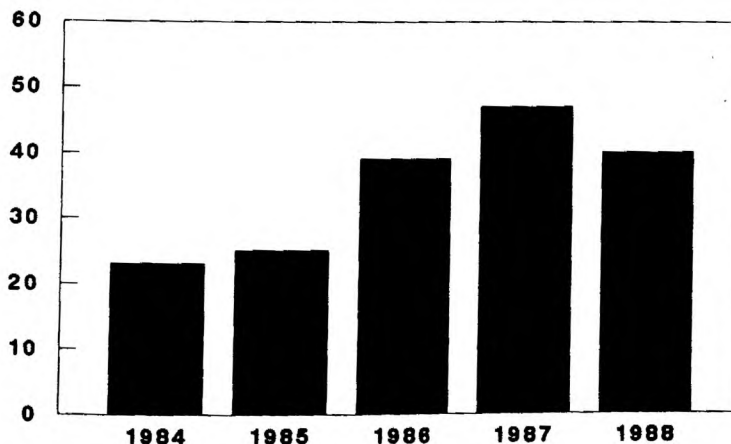
Although Japanese companies made the most individual investments in the foods sector, as a group they ranked fourth in reported value at \$108 million. Investors from the United Kingdom accounted for the largest dollar value of investments--\$2 billion. They were followed by Canadian investors with \$1.2 billion and Indonesian investors with \$260 million.

A notable development in the food and kindred products industry in 1988 was the \$260 million acquisition of the Van Camp Seafood Division of the Ralston Purina Co. by PT Mantrust, a privately held Indonesian holding company. This is the first investment by an Indonesian firm in this industry since the International Trade Administration has been monitoring foreign investment in the United States.

Figure 6

**NUMBER OF INVESTMENTS IN
THE FOOD INDUSTRY,
1984 - 88**

NUMBER OF INVESTMENTS



Printing & Publishing (SIC 27) -- In 1988 foreign media companies again actively pursued investments in U.S. book, magazine and newspaper publishers. This activity resulted in 35 transactions with 19 values that totaled a record \$5 billion (Figure 7).

Five source countries accounted for the majority of investment transactions in this industry. The United Kingdom, with 14 transactions, had the most investments, followed by Canada with 9 and France with 4 transactions. West Germany and Japan had three investments each.

Ten transactions, or 29 percent of the investments in the printing and publishing industry, had values of at least \$100 million in 1988. Two of the three largest investments were made by British publisher Robert Maxwell. The first one was the \$2.5 billion acquisition of major U.S. book publisher MacMillan Inc. by Mills Acquisition Co., a U.S. subsidiary of Maxwell Communication Corp. PLC. The second largest investment was Maxwell Communication Corp.'s \$750 million acquisition of Official Airline Guides Inc., the airline guide publishing business of the Dun and Bradstreet Corp.

The third largest investment was also an acquisition. Hachette Publications Inc., the New York-based subsidiary of Hachette SA, a French media conglomerate, purchased Diamandis Communications Inc., a New York magazine publisher for \$712 million. This transaction followed Hachette's earlier \$448.6 million acquisition of Grolier Inc., a major publisher of reference and educational materials and books. Hachette is controlled by two French businessmen, Jean-Luc Lagardere and Daniel Filipacchi.

The most utilized form of investment in the printing and publishing industry in 1988 was the acquisition. More than 70 percent or 25 transactions were acquisitions. Seven transactions were classified in the other category; this includes investments such as new subsidiaries and new offices. There were also two equity increases and one joint venture.

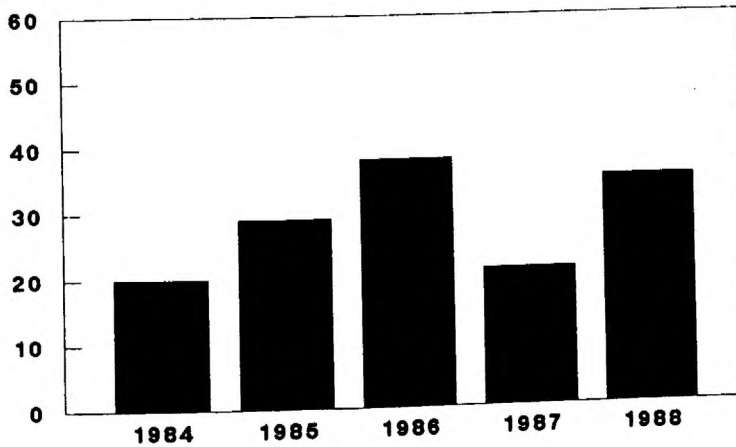
As in 1986 and 1987, periodicals publishing (SIC 2721), with 15 transactions and 6 values totaling \$1.7 billion, was the subsector that attracted the largest number of investments. Book publishing (SIC 2731) was in second place with eight transactions, but had the highest total value--six values totaled \$3.4 billion. The newspaper publishing subsector (SIC 2711) was the third most attractive; there were six transactions with four values totaling \$403 million.

As the center for the U.S. publishing industry, New York was once again the state with the most investment activity. Thirteen investments were located there. California followed with four transactions, while Connecticut, Illinois and Maryland had two transactions apiece.

The year 1988 marked not only a record year for foreign acquisitions and expansion in the U.S. printing and publishing industry as a whole, but also marked a period in which foreign media companies firmly established a presence in the lucrative area of educational publishing. Three major investments were Maxwell Communication's \$2.5 billion purchase of MacMillan Inc., Hachette's \$448.6 million purchase of Grolier Inc., and Pearson's \$283 million purchase of Addison-Wesley Publishing Co.

Figure 7
**NUMBER OF INVESTMENTS IN
THE PRINTING & PUBLISHING INDUSTRY,
1984 - 88**

NUMBER OF INVESTMENTS



Chemicals & Allied Products (SIC 28) -- The U.S. chemical industry continued to attract foreign investors, but at a somewhat slower pace than 1987. Investments were smaller than the previous year when U.S. manufacturers in this industry were restructuring and divesting themselves of unprofitable units.

In 1988 there were 62 transactions completed by foreign investors in the chemical industry (compared with 80 in 1987) with known values for 28 transactions totaling nearly \$2.9 billion (Figure 8). The number of transactions decreased 23 percent and the known value of the transactions decreased 67 percent from the 1987 figures.

The most active investors in the chemical industry were the Japanese, who completed 16 transactions--7 of which were acquisitions. Ten of these transactions had a total value of just over \$1 billion. British firms were the next most active investors; they had 13 transactions, 7 of these were also acquisitions. Eight of the British investments had a total value of almost \$1.5 billion, the largest amount from any country.

In 1988 there were five major investments in the chemicals and allied products industry. The largest transaction was the acquisition of Koppers Co. Inc. by BNS for approximately \$1.7 billion. BNS is an investor group that is 54 percent owned by Beazer PLC of the United Kingdom, making the British building and construction firm's share of the transaction worth \$923.4 million. Koppers is a Pittsburgh manufacturer of thermo plastic resins and other plastic products, which also has interests in highway and street construction.

Fisons PLC, another British firm had the second largest investment. The Ipswich-based pharmaceutical manufacturer acquired the pharmaceutical division of Pennwalt Corp. for \$460 million.

Two Japanese firms had the third and fourth largest investments. Kao Corp. acquired Andrew Jergens Co., an Ohio-based hand-care products manufacturer, for \$350 million and Shiseido Co. Ltd., a major cosmetics producer, acquired Zotos International Inc., a hair-care products firm in Darien, Connecticut, for \$341 million.

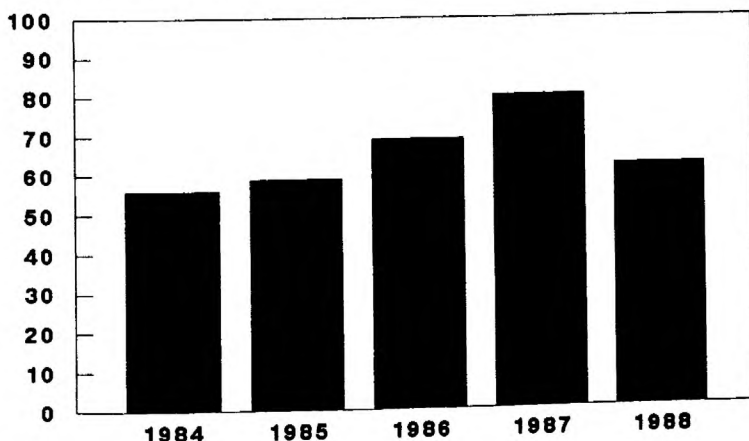
The majority of transactions (33) in this industry were acquisitions. Other prominent investment modes included nine plant expansions, eight new plants, and seven joint ventures.

Half of the industry's investments were in four subsectors. Twelve were in plastics material, synthetic resins and nonvulcanizable elastomers (SIC 2821), and eight were in pharmaceuticals (SIC 2834). There were also six investments in chemicals and chemical preparations, NEC (SIC 2899), and five investments were made in the industrial inorganic chemicals subsector (SIC 2819).

Chemical investments were located in 25 states, with 5 states accounting for almost half of the transactions. Ohio, with seven transactions, was the host state with the most transactions, followed by California with six transactions. In addition, Michigan, North Carolina, and Texas had five transactions apiece.

Figure 8
**NUMBER OF INVESTMENTS IN
THE CHEMICAL INDUSTRY*,
1984 - 88**

NUMBER OF INVESTMENTS



***INCLUDES ALLIED PRODUCTS**

Petroleum Refining & Related Industries (SIC 29) -- In 1988, the Office of Trade and Investment Analysis identified eight investment transactions in the petroleum refining industry. Seven transactions had reported values totaling \$3.4 billion (Figure 9). Although the number of foreign direct investment transactions declined by 20 percent in this sector in 1988, some of the world's largest oil producing nations acquired or bought shares of U.S. refineries. Two OPEC producers, the Government of Saudi Arabia and Venezuela, accounted for three of the eight investments identified in U.S. petroleum refining.

The United Kingdom and Venezuela were the most prominent of the five source countries. Investors from the United Kingdom accounted for three transactions worth \$664.5 million, while Venezuelan investors had two transactions worth \$775 million. Moreover, half of the investment transactions in the petroleum refining and related industries sector were made by companies owned by foreign governments, including the Governments of Saudi Arabia, Venezuela and, for the first time, the Government of the People's Republic of China.

The largest investment in this sector was worth \$1.3 billion. It was a joint refining and marketing venture between a subsidiary of Texaco Inc. and Saudi Refining Inc., a subsidiary of government-owned Saudi Arabian Oil Co. Saudi refining contributed \$812 million in cash and 30 million barrels of oil worth almost \$500 million to the venture, Star Enterprise, which is equally owned and has headquarters in Houston, Texas. The company will refine and distribute petroleum products in 23 East and Gulf Coast states as well as in the District of Columbia.

The second largest investment was the acquisition of 50 percent of Unocal Corp.'s Lemont, Illinois refinery for \$700 million by Petroleos de Venezuela (PDVSA), Venezuela's state-owned oil company. Unocal and PDVSA subsequently formed a joint venture to refine and distribute petroleum in 12 Midwestern states. The third largest investment was the \$693 million acquisition of Clark Oil and Refining Corp. and certain other assets from parent company Apex Oil Co. The investment was made by Horsham Corp., a Toronto-based investment concern controlled by gold mining financier Peter Munk.

As in past years, the majority of investments were acquisitions (five). There were also two joint ventures and one equity increase. All of the transactions but one were in the petroleum refining subsector (SIC 2911); the remaining transaction was in the lubricating oils and gases subsector (SIC 2992).

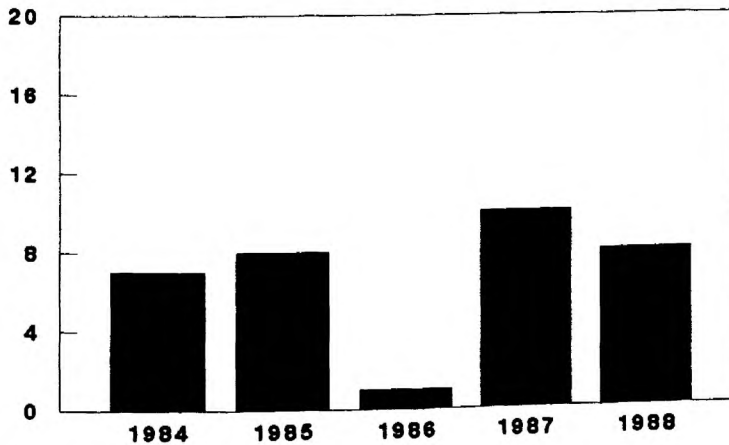
Texas was the location for two investments. Other host states were California, Delaware, Illinois, Michigan, Missouri and Washington with one investment each.

The two investments made by Petroleos de Venezuela SA in 1988 gave Venezuela its third U.S. refining venture and strengthened its presence in the U.S. oil market. In addition to the Unocal joint venture, PDVSA bought half of a refinery from Citgo Petroleum Corp. for \$540 million in 1986 and in 1988 purchased the remaining 50 percent of a jointly owned Corpus Christi refinery from Champlin Petroleum Corp. for \$75 million. The initial 50 percent acquisition of the Champlin refinery for \$90 million was the third largest foreign direct investment in petroleum refining in 1987.

A noteworthy divestiture in the oil refining subsector in 1988 was the sale of a U.S. refinery and related assets belonging to John Deuss, a Dutch oil trader, for \$513 million to Sun Oil Co., a U.S. firm based in Radnor, Pennsylvania. Mr. Deuss had acquired the 130,000 barrel-a-day Philadelphia refinery and related facilities from Atlantic Richfield Co. in September 1985 for \$420 million. This was the largest transaction in the petroleum refining industry in 1985.

Figure 9
**NUMBER OF INVESTMENTS IN
THE PETROLEUM REFINING INDUSTRY*,
1984 - 88**

NUMBER OF INVESTMENTS



*** AND RELATED INDUSTRIES**

Rubber & Miscellaneous Plastics Products (SIC 30) -- In 1988, the number of foreign investments in the U.S. rubber and miscellaneous plastics products industry increased by 22 percent. Thirty-three completed transactions with 18 known values totaling \$3.1 billion were identified in 1988, compared to 27 transactions with 14 values totaling \$877.6 million in 1987. (Figure 10.)

Japanese investors were the most prominent with 16 transactions, followed by investors from West Germany and the United Kingdom with 4 each and Canada with 3. A Japanese company made the largest foreign investment in the rubber and miscellaneous plastics industry in 1988. It was also the largest foreign investment ever made in the U.S. tire industry. Bridgestone Corp., a Tokyo-based tire manufacturer, paid \$2.6 billion for Firestone Tire and Rubber Co. of Akron, Ohio. This investment gave Bridgestone a 13 percent share of the U.S. passenger tire market.

The second largest investment in the rubber and miscellaneous plastics products sector was also in the tire industry. Armtek Corp., as part of a restructuring program, sold its Armstrong Tire Co. subsidiary to Pirelli SpA of Italy for \$197 million. Pirelli SpA is controlled by the Pirelli family of Milan, Italy.

Bridgestone U.S.A., a subsidiary of Bridgestone Corp., completed a second major investment with an \$80 million expansion of its factory in LaVergne, Tennessee to make radial tires for passenger cars.

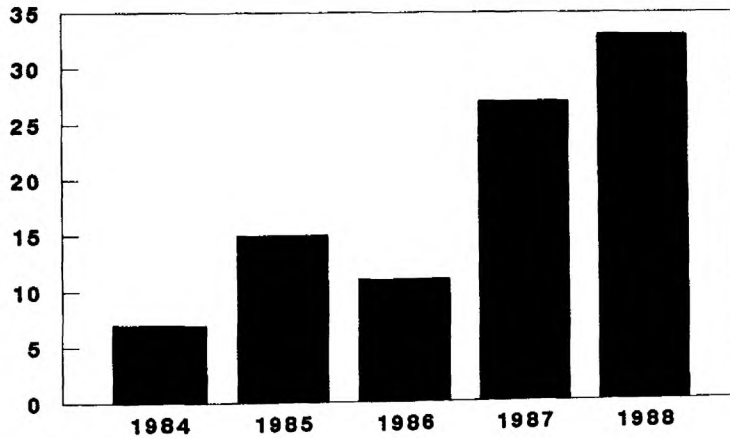
Acquisitions (nine) were the most utilized investment mode in the rubber and plastics industry. Other types of investment included six new plants, six joint ventures, and nine transactions in the "other" category which includes modes such as subsidiaries and outlets.

Almost 70 percent (23) of the transactions in this industry were in three subsectors. Fifteen transactions were identified in the plastics products subsector (SIC 3089). Six investments by Japanese firms enabled them to establish U.S. manufacturing units located near automotive manufacturers. Other foreign firms investing in this subsector were from the United Kingdom (four transactions), followed by West Germany (two transactions) and Canada, France and Italy (one transaction apiece). There were four transactions in the tires and inner tubes subsector (SIC 3011) and four transactions in the laminated plastics plate, sheet and profile shapes subsector (SIC 3083).

Geographically, more than 90 percent of the investments in this industry were concentrated on the East Coast or in the Southeast.

Figure 10
**NUMBER OF INVESTMENTS IN
THE RUBBER & MISCELLANEOUS PLASTICS
PRODUCTS INDUSTRY,
1984 - 88**

NUMBER OF INVESTMENTS



Stone, Clay & Glass Products (SIC 32) -- In 1988, interest in the U.S. cement products and building materials industry continued as many foreign investors increased their efforts to expand globally. Twenty-eight transactions were confirmed, 17 of which had a total value of \$1.5 billion (Figure 11). The number of transactions increased almost 8 percent and total identified value increased by 69 percent over the 1987 level.

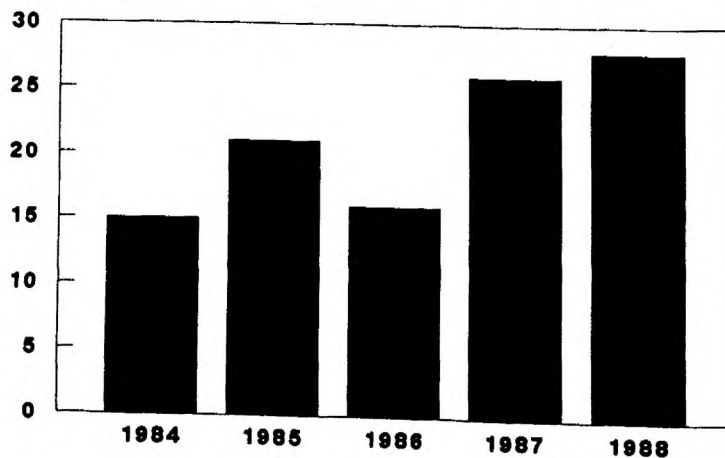
In 1988, as in 1986 and 1987, British and Japanese investors completed the most transactions in this industry with eight and seven transactions, respectively. Investors from France were third with four transactions. The Japanese, however, had a minor position when measured by value of investment. Japanese investors, with less than 5 percent of the identified transactions value, ranked sixth behind Australia, France, the United Kingdom, Sweden, and Spain in that order.

The largest transaction for this industry was by CSR Ltd., an Australian investor that acquired Florida-based Rinker Materials Corp. for \$515 million. The second largest transaction was an equity increase by the French Government-controlled building materials firm, Compagnie Saint Gobain. The Paris-based company increased its interest in Certain-Teed Corp. to 97 percent from 57 percent at a cost of \$334 million. Certain-Teed makes fiberglass and other building materials products.

More than half of the 28 transactions in the stone, clay and glass industry were acquisitions (16). Also, there were four investment transactions in each of the new plant and equity increase categories. One-third of the investments were concentrated in two subsectors. Concrete products (SIC 3272) had five transactions and ready-mixed concrete (SIC 3273) had four transactions.

Figure 11
**NUMBER OF INVESTMENTS IN
THE STONE, CLAY, & GLASS INDUSTRY,
1984 - 88**

NUMBER OF INVESTMENTS



Fabricated Metal Products (SIC 34) -- In 1988, the number of foreign direct investment transactions in the fabricated metal products industry declined to 17 from 22 in 1987. Eight of the 17 completed transactions had a total value of \$1.4 billion, more than three times the 1987 total value of \$419.7 million (Figure 12).

As in 1987, the three major source countries were Japan, Canada, and Germany. Japanese firms had nine transactions, Canadian and German firms had two transactions each. Together these three countries accounted for three quarters of the investment activity in this industry.

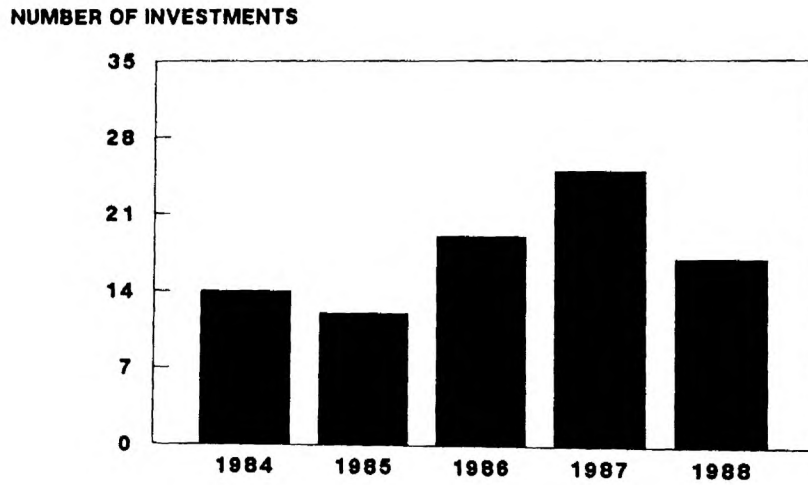
The largest investment in the fabricated metal products sector accounted for 91 percent of the total reported value. This transaction was the \$1.3 billion acquisition of New York-based Triangle Industries Inc., the world's largest consumer packaging concern, by Pechiney SA, a French conglomerate with headquarters in Paris, France. Pechiney, which is owned by the Government of France, renamed the company Pechiney Packaging Corp. after completion of the transaction.

The second largest investment was the establishment of a \$60 million automotive parts factory in West Jefferson, Ohio by Kikuchi Metal Stamping Co. Ltd. of Tokyo, Japan and Tako Kogyo Co. of Koga, Japan. The new enterprise, Jefferson Industries, will employ 200 workers to make components for the Honda Motor Co. plant in Marysville, Ohio.

Most of the investments (seven) were acquisitions. The other two primary forms of investment were new plants (four) and joint ventures (four). Only three subsectors had more than one investment transaction. Hardware (SIC 3429), sheet metal work (SIC 3444), and automotive stampings (SIC 3465) had two transactions apiece.

Geographically, investments continued to be concentrated in and around major automobile and automotive parts production centers such as Ohio (two) and Michigan (two); Illinois, Indiana and Kentucky each had one investment. Massachusetts also had two investments, neither of which was specifically related to the automotive industry.

Figure 12
**NUMBER OF INVESTMENTS IN
THE FABRICATED METAL PRODUCTS INDUSTRY,
1984 - 88**



Machinery & Equipment, Except Electrical (SIC 35) -- Although foreign investment activity in the U.S. nonelectrical machinery and equipment industry declined marginally in 1988 the Office of Trade and Investment Analysis still recorded 98 transactions with the 48 known values totaling \$3.6 billion (Figure 13).

The machinery industry continues to be attractive to major foreign competitors. Three countries--Japan, United Kingdom, and West Germany--accounted for more than two-thirds of the transactions. Japanese investors made more than half of all the investments (50 transactions) identified in the industry. Twenty-five known values totaled nearly \$2 billion. The United Kingdom was the second leading investor country with 11 transactions (\$577 million), followed by West Germany with 8 transactions (\$464 million).

Japanese investors accounted for the two largest transactions identified in the machinery industry. Nippon Mining Co. Ltd., through a U.S. subsidiary, acquired Gould Inc. for \$1.1 billion. Also, Ryobi Ltd. purchased Singer Co.'s Motor Products Division, which manufactures power tools and floor-care equipment, for \$325 million.

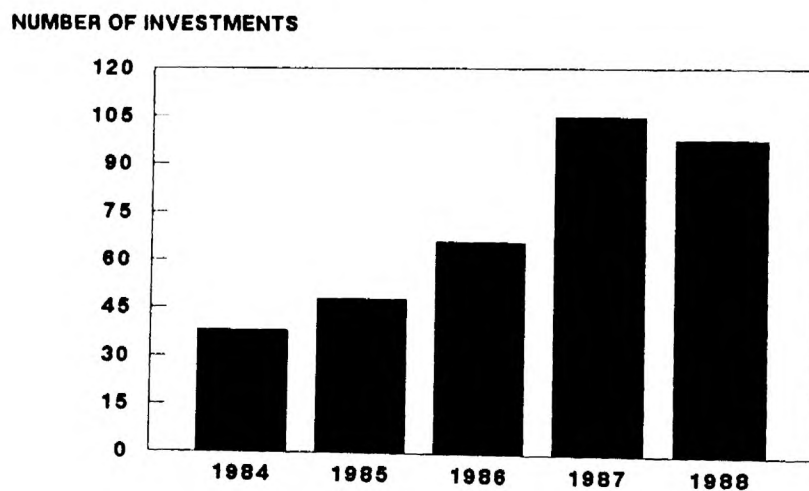
Two other investment transactions were also noteworthy. As part of a restructuring program, TRW sold its TRW Reda Pump, producer of submersible pumps, and TRW Oilwell Cable Division, an electronics cable maker, to Pearson PLC for \$300 million. Moreover, Heidelberger Druckmaschinen AG, a West German manufacturer of printing machinery, acquired the Harris Graphics Web Press Group from AM International for \$300 million. Heidelberger, based in Heidelberg, is owned by Rheinisch-Westfalisches Elektrizitätswerk AG.

Acquisitions, 48 in all, continued to be the most favored mode of investment in this field. The other principal forms of investment included new plants (10), plant expansions (10), equity increases (8) and joint ventures (7).

Japanese investors, with five transactions, accounted for most of the investments and virtually the entire value in the most active subsector, electronic computing equipment (SIC 3573). Japanese companies were also responsible for three of the seven investments in the next most active subsector, special industry or machinery (SIC 3559).

Geographically, six states attracted more than half of the foreign investments in industrial machinery and equipment. California had 17 investments, followed by Illinois with 13; North Carolina, 8; Michigan, 6; and Georgia and Texas with 5 each.

Figure 13
**NUMBER OF INVESTMENTS IN
THE MACHINERY INDUSTRY,
1984 - 88**



Electrical and Electronic Equipment (SIC 36) -- Foreign investment activity in the U.S. electrical and electronic equipment industry fell 34 percent compared with 1987. The Office of Trade and Investment Analysis identified 68 completed transactions, 33 of which had a cumulative value of almost \$3 billion (Figure 14).

Companies from Japan continued to dominate new investment in the electrical and electronic equipment industry. They had 40 transactions with 20 identified values that totaled \$1.5 billion.

In 1988, investors from Japan, Canada, and West Germany completed the three largest transactions in the industry. Paloma Industries Ltd., a Japanese manufacturer of hot water heaters and stoves, acquired Pace Industries Inc. for \$825 million. The Pace acquisition, Paloma's first overseas manufacturing investment, made Paloma the world's largest producer of hot water heaters. Paloma is owned by the Kobayashi family.

The second largest transaction was the Singer Co.'s \$550 million sale of its Link Flight Simulation & Training System Division to CAE Industries Ltd. of Canada. CAE manufactures electronic and aviation equipment and is a leading producer of flight simulators for commercial airlines.

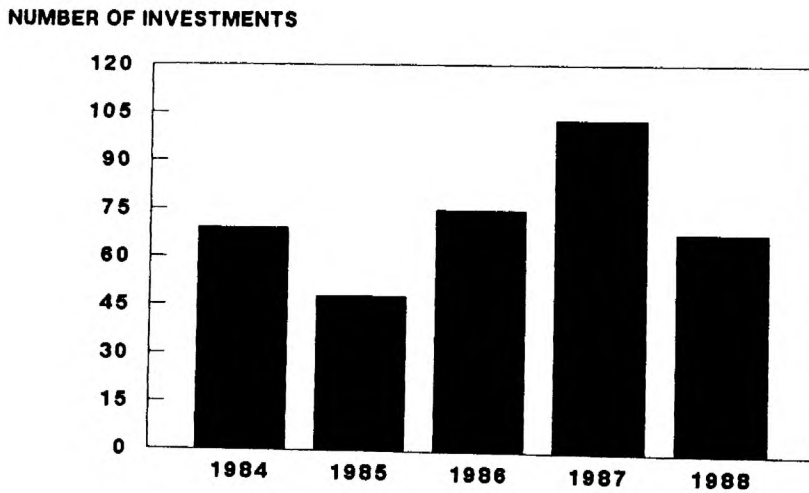
The third largest transaction was the \$270 million purchase of Gould's Industrial Automation Division by AEG AG of West Germany. AEG, an electrical engineering company, is a unit of Daimler-Benz AG.

Investors from major source countries accounted for two-thirds of the acquisitions (28) in the electronics sector. Specifically, Japanese and British investors had eight transactions each, followed by French investors with five and three each from Canadian and West German investors. The other investment modes were new plants (15), plant expansions (9), new subsidiaries/outlets/offices (7), equity increases (5), and joint ventures (4).

As in 1987, the most active subsector in the electrical and electronic industry was electronic components (SIC 3679), with 11 investment transactions, 6 of which were made by Japanese investors. The second most active subsector was semiconductor and related devices (SIC 3674) where investors from Japan accounted for six of the eight completed transactions.

Four states were recipients of more than half of the 68 transactions. California attracted more investors than any other state with 14 completed transactions, followed by New York (10), Massachusetts (6) and Georgia (5).

Figure 14
**NUMBER OF INVESTMENTS IN
THE ELECTRICAL INDUSTRY,
1984 - 88**



Transportation Equipment (SIC 37) -- Despite continued interest in the U.S. transportation equipment sector from Japanese firms in 1988, there was a decrease both in the number of investment transactions (to 35 from 45 in 1987) and in the total identified value (to \$1.3 billion from \$1.5 billion in 1987). The 1988 figures in this industry were 35 transactions identified with 20 known values totaling \$1.3 billion (Figure 15).

Seventy-one percent of the number of transactions and 90 percent of the value was attributed to Japanese firms who made two major investments. Honda Motor Company began building a second auto manufacturing plant in East Liberty, Ohio for \$380 million and Toyota Motor Corp. undertook a \$300 million expansion of its facility in Kentucky to produce engines.

Motor vehicle parts and accessories (SIC 3714) had the largest number of investment transactions (23). Many Japanese firms were motivated to invest by the yen's continued appreciation against the dollar and the prospect of losing North American business due to the short turnaround time desired by automotive manufacturers.

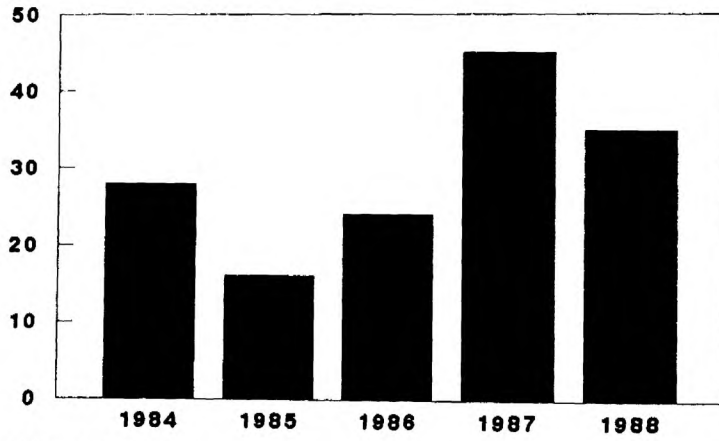
The only other investment transaction with a significant value was made by a firm from the United Kingdom. The British Charterhouse Group, controlled by Jacob Rothschild, acquired AP Parts Company, an Ohio auto parts manufacturer for \$130 million.

The establishment of new plants (15), especially in the auto parts subsector, was the most prevalent form of investment. Other modes identified were joint ventures and plant expansions (seven each). Most investments occurred near existing Japanese automotive manufacturers. Ohio had nine investment transactions, Indiana had six, and Tennessee had four.

The outlook for foreign investment in this industry continues to be influenced largely by the plans of Japanese automobile and truck manufacturers and their traditional parts suppliers.

Figure 15
**NUMBER OF INVESTMENTS IN
THE TRANSPORTATION INDUSTRY*,
1984 - 88**

NUMBER OF INVESTMENTS



*** SPECIALITY EQUIPMENT**

Instruments & Related Products (SIC 38) -- This industry includes a wide range of professional instruments and equipment. There were 34 transactions identified with values for 21 totaling \$1.8 billion (Figure 16). This represented a decrease of six investment transactions, but an increase of \$39 million from 1987.

Most investments (eight) occurred in the surgical and medical instruments and apparatus subsector (SIC 3841). The photographic equipment and supplies (SIC 3861) subsector attracted six foreign investors, some of whom, showing interest in the U.S. entertainment/motion picture industry, acquired peripheral companies with advanced photographic and video duplicating capabilities.

Japanese companies had the most transactions (13) with known values for 8 totaling \$137 million. British investors had 10 transactions with known values for 8 totaling \$702 million. Swiss investors, however, had only three investment transactions, one of which had a value of \$800 million, the largest total value for any group of foreign investors.

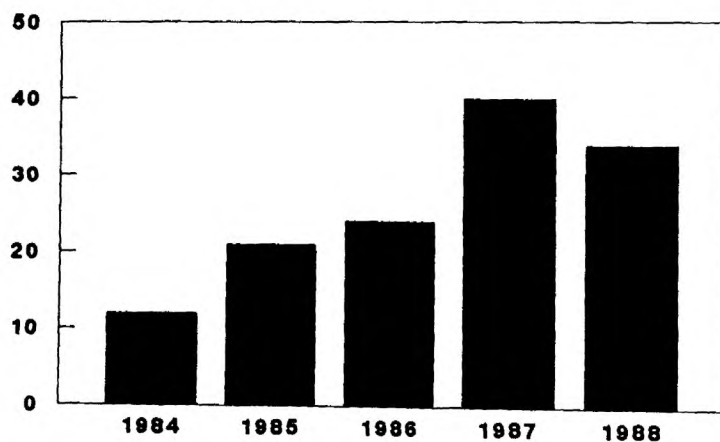
Moreover, the acquisition of Intermedics, a Texas manufacturer of implantable medical devices, by Sulzer Brothers Ltd. of Switzerland for \$800 million was the largest transaction identified for this industry. Other large transactions include the acquisition of Singer Co.'s Electronic Systems Division by Plessey Company, of the United Kingdom for \$310 million, and the acquisition of Singer's American Meter Division (gas meter manufacturers) by Ruhrgas AG of West Germany for \$132.5 million.

The mode of investment used most often was acquisition (20); 13 of them were in the medical equipment subsector. There were seven new plants established and four expansions of existing plants.

Except for California with six transactions and New Jersey with three, none of the other 19 states with investment activity had more than two transactions.

Figure 16
**NUMBER OF INVESTMENTS IN
THE INSTRUMENTS & RELATED PRODUCTS INDUSTRY,
1984 - 88**

NUMBER OF INVESTMENTS



Textile Mill Products (SIC 22) -- Investment activity by foreign investors in the U.S. textile mill products sector experienced a 41 percent decline in the number of transactions recorded for 1988 compared with the previous year. The Office of Trade Investment and Analysis identified 13 transactions with 5 known values totaling \$323.9 million, as compared with 22 transactions and 11 known values totaling \$674.5 million in 1987.

The Japanese were the most active investors with five transactions, two of which totaled \$99 million. Canada had two investments and Belgium, Denmark, France, Italy, South Korea, and West Germany all had one investment apiece.

Given the concentration of the textile industry in the Southeast, it is not surprising that North Carolina, had the most transactions (six). There were also two transactions in Georgia, and one each in South Carolina and Tennessee.

Three major foreign investments in the textile mill products industry in 1988 were concerned with the sale of certain assets by Burlington Industries of Greensboro, North Carolina, which completed the sale of two divisions and one plant. Porcher Textile SA-France, acquired Burlington's Glass Fabrics Division for \$128 million and Burlington's polyester and cotton-blended fabrics plant in Ramseur, North Carolina was sold to TAL Apparel Ltd., Hong Kong, a subsidiary of Toray Industries Inc., Tokyo, Japan, for an undisclosed amount. Also, Burlington's Industrial Fabrics Division, which produces heavy synthetic fabrics, was sold to Takata Corp., Tokyo, Japan, for \$79 million.

Another major investment was made by a Danish textile firm. Nordisk Fjerfabrik AS (Northern Feather Ltd.), seeking its first major expansion in the United States, purchased Chatham Manufacturing Co. for \$92.4 million. The family-owned Elkin, a North Carolina producer of blankets, upholstery and apparel, is one of the oldest textile firms in the state.

Primary Metal Industries (SIC 33) -- In 1988 U.S. metals companies continued to recover from their weak performance of 1982-86. Down-sized, modernized, and revitalized, they have increased productivity and brought about an impressive economic turnaround. Strong worldwide demand, a weak dollar and notable productivity gains all contributed to the economic expansion of this industry sector which attracted increased foreign investment in 1988. There were 29 investment transactions compared with 22 in 1987. Twenty-three transactions had a total value of \$793.9 million.

As in 1987, Japan and the United Kingdom were the leading investor countries. Japanese firms were the most active investors, increasing their number of investments by almost two-thirds. They had 18 transactions with 15 values totaling \$415.6 million in 1988 compared with 11 transactions with 8 values totaling \$420.8 million in 1987. Investors from the United Kingdom more than doubled their investment transactions in primary metal firms; they had seven transactions with six values that totaled \$323.8 million compared with three transactions with two values totaling \$191.8 million in 1987.

The largest transaction was the \$210 million acquisition of a 25 percent interest in two aluminum plants, Eastalco Aluminum Co. of Frederick, Maryland and Intalco Aluminum Corp. of Ferndale, Washington, by Mitsui and Co. Ltd. joined by Yoshida Kogyo KK and Toyo Sash Co. Ltd. of Japan. The second largest investment was the \$149.6 million acquisition of Bundy Corp., a Warren, Michigan maker of steel tubing and engineered plastic products, by TI Group PLC, a British engineering firm.

In 1988, there was also a noteworthy divestiture. British investor Alan Clore, Chairman of Kaisertech Ltd. (formerly Kaiser Aluminum and Chemical Co.), sold his controlling shares in the nation's fourth largest aluminum producer, ending his two-year attempt to take over the firm. The shares were sold to the Maxxam Group, a subsidiary of Los Angeles-based MCO Holdings Inc. Kaiser Aluminum and Chemical Co. was listed in both the 1986 and 1987 transactions reports. The 1987 transaction--a \$151.8 million equity increase by Mr. Clore in the company--was the second largest investment in this industry sector for that year.

Miscellaneous Manufacturing (SIC 39) -- There were 17 transactions in the miscellaneous manufacturing category in 1988 with values reported for six transactions totaling nearly \$2 billion. Japanese investors completed the largest number of transactions (11) followed by investors from the United Kingdom (5) and West Germany (1). However, one British investor accounted for about 90 percent of the known value (\$1.8 billion). That investment was the acquisition by Hanson Trust PLC of Kidde Inc., a New Jersey manufacturer of products ranging from safety equipment to aircraft parts. One other significant transaction in this sector was the acquisition of John O. Butler of Illinois for \$163 million by Sun Star Inc. of Japan. Both companies produce cosmetics and toiletries.

General Merchandise Stores (SIC 53) -- Foreign direct investment activity in the U.S. general merchandise stores sector was highlighted by one very large investment transaction in 1988. Eight investment transactions were listed, but only

one transaction value was identified. This was the \$8.8 billion acquisition of Federated Department Stores by the Robert Campeau Corp. of Canada.

Investors from six countries completed transactions in this industry. Canadian investors (two) and French investors (two) accounted for half of the transactions. Investors from Australia, the Netherlands, Saudi Arabia and the United Kingdom had one transaction apiece.

Apparel and Accessory Stores (SIC 56) -- Foreign investors purchased some well-known U.S. apparel retailers in 1988. They completed 12 investment transactions, 3 of which had known values totaling \$711 million.

Three source countries accounted for almost 60 percent of the investment transactions identified. They were Japan (three), France (two) and the United Kingdom (two). Investors from Australia, Canada, Italy, Venezuela, and West Germany were represented with one transaction apiece.

The three largest investment transactions in this industry were all acquisitions. The first was the \$325 million purchase of The Talbots Inc., a Massachusetts-based women's clothing store chain by Jusco Co. Ltd. of Japan. The second largest transaction was the \$260 million acquisition of Eddie Bauer Inc., a Redmond, Washington outdoor apparel retail chain, by German textile manufacturer, Otto-Versand GmbH, through its catalogue sales company, Spiegel Inc. The third largest investment was the acquisition of a 66 percent interest in Parisian Inc., an Alabama specialty retailer, for \$126 million by Hooker Corp. of Australia. Hooker Corp. is controlled by George Herscu, an Australian real estate developer.

Finance, Insurance, and Real Estate (SIC 60, SIC 65, SIC 67) -- In 1988 15 investment transactions with 3 known values totaling \$916 million were identified in the U.S. finance, insurance and real estate (firms) sector. In the depository institutions subsector (SIC 60) there were three transactions. The largest transaction in the subsector and in the finance, insurance, and real estate firms industry was the \$750 million acquisition of Union Bank of California by the Bank of Tokyo.

In the U.S. real estate (firms) subsector (SIC 65), investors from Australia, Canada, Hong Kong, Japan and the United Kingdom completed six investments, with a single identifiable value of \$135 million in 1988. That transaction was the acquisition of the Omni Hotels Group, a real estate management firm with headquarters in New York City, by World International Ltd., a Hong Kong-based investment firm.

In the holding and other investment offices subsector (SIC 67), there were six investment transactions with one reported value worth \$31 million. That transaction was an equity increase by the Belzberg family of Vancouver, Canada in First City Industries Inc., a New York City holding company.

Investors from seven countries were active in this sector in 1988. Japanese investors completed four transactions, while investors from Australia and the United Kingdom each accounted for three investment transactions. Canadian investors had two transactions and investors from Hong Kong, Sweden and West Germany completed one transaction apiece.

Motion Pictures (SIC 78) -- Economic strength, technological innovation and cultural interest in the U.S. motion picture industry attracted foreign investors in 1988. Nine transactions took place in this industry with seven reported values, totaling more than \$1.3 billion. The most prominent investors were British companies, which accounted for four transactions that had a total value of \$1.1 billion. Australian investors made two acquisitions for \$130 million.

The largest transaction was the \$780 million acquisition of Technicolor Holdings Inc., the Los Angeles, California originator of color film processing and a leading maker of video cassettes, by Carlton Communications PLC, the largest independent supplier of television services in the United Kingdom. Another British company, Television South PLC, made the second largest investment in this industry when it acquired MTM Entertainment Inc., an independent television producer in Studio City, California, for \$320 million.

The largest Australian investment and the third largest transaction in the motion picture industry in 1988 was Qintex Ltd.'s \$70 million acquisition of HRI Group Inc., a Hollywood, California motion picture producer. Qintex Ltd. is an Australian operator of a commercial television network and resorts.

Real Property -- In 1988, investments by foreigners in U.S. real property continued a decline that began a year earlier. There were 15 fewer identifiable transactions, and expenditures totaled \$2 billion less than for 1987.

Foreign investors in 1988 concluded 91 commercial real estate transactions and 25 transactions in the hotel industry (SIC 70). Values were reported for 60 commercial real estate transactions (\$3.9 billion) and 20 hotel transactions (\$1.5 billion) (Figure 17). (Purchases of agricultural land and individual residential real estate units are not included in this report.) For 1987, there were 108 commercial real estate and 23 hotel investments with reported values for 78 commercial real estate transactions (\$5.4 billion) and 20 hotel transactions (\$2 billion).

The Japanese were the most active investors in the real property sector for the fourth year in a row. During 1988, 55 Japanese investment transactions were identified; 38 had values totaling \$3.4 billion (65 percent of the total industry aggregate value).

The largest commercial real estate transactions identified in 1988 were all acquisitions by Japanese investors: The Exchange Place Building in Boston acquired by Nomura Securities Co. Ltd. for \$490 million; the IBM Tower in Atlanta bought by Sumitomo Life Insurance Co. for \$300 million; and the Mobil Oil Building in New York City purchased by Takara-Gumi for \$250 million.

The Japanese, with \$3.4 billion invested, greatly outspent other foreign investors. The Canadians invested the second highest amount, \$438 million, and the British were third with a total outlay of \$129 million.

Foreign investors completed 25 transactions in the hotel sector. As in commercial real estate, the largest hotel transactions were made by Japanese investors. Kato Kagako Co. Ltd. purchased the Hyatt Regency in Chicago for \$260 million and a Japanese real estate partnership bought the Marriott Hotel and other properties in Anaheim, California for \$256 million. Japanese investors also accounted for more than half of the aggregate purchase price of all hotels acquired by foreign purchasers and they had the seven largest real property investment transactions identified in 1988.

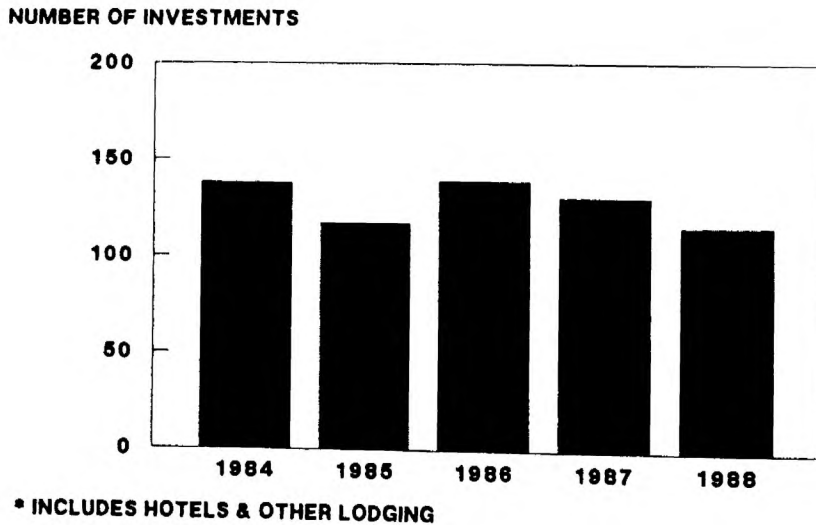
The geographic pattern of real property transactions showed a concentration of investment in five states. The state of preference in 1988 was California with 20 real property investments. The second highest concentration was in Hawaii and Georgia with 16 transactions each, followed by New York

with 10 and Florida with 7. As a group, these five states represented almost 60 percent of the total real property transactions.

Perhaps, due in part to their geographic closeness, 25 of Japan's 55 real property investments in the United States were located in Hawaii (13) and California (12). Comparatively, there were just 11 other real property investment transactions in these two states by investors from other foreign countries.

Figure 17

**NUMBER OF INVESTMENTS IN
THE REAL PROPERTY INDUSTRY*,
1984 - 88**



APPENDIX A

LISTING OF INVESTMENT TRANSACTIONS

BY

STANDARD INDUSTRIAL CLASSIFICATION (SIC)

1988 FOREIGN DIRECT INVESTMENTS , COMPLETE, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
****	AMFAC CENTER	HONOLULU	HA	MITSUI GROUP	RE	140.0	JA
****	APARTMENT BLDG		HA	HOGYOKUDO	RE	4.0	JA
****	ASIANTRADE CENTER	LOS ANGELES	CA	UNIDENTIFIED INVESTORS	RE	4.0	AS
****	AT&T GATEWAY TOWER	SEATTLE	WA	KUMAGAI GUMI	RE	.	JA
****	BALLSTON STATION OFFICE BLDG	BALLSTON	VA	LADBROOKE GROUP PLC	RE	3.0	UK
****	BANK OF HAWAII BLDG	WAIKIKI	HA	NIPPON SHINPAN	RE	66.0	JA
****	BELLEVUE PLACE	BELLEVUE	WA	C.ITOH	RE	150.0	JA
****	CENTRUM	SANDY SPRINGS	GA	WILMA INC	RE	20.0	NL
****	CHURCH BLDG	LOS ANGELES	CA	OHBAYASHI GROUP	RE	23.5	JA
****	CITYFED BLDG	BEDMINSTER	NJ	MITSUI FUDOSAN	RE	.	JA
****	COLLEGE BUSINESS PARK	CLAREMONT	CA	HAZAMI-GUMI LTD	RE	11.5	JA
****	COMMERCE PLACE	BALTIMORE	MD	KAJIMA GROUP	RE	45.0	JA
****	COMMERCIAL BLDG	KAPIOLANI	HA	TOHSHIN SOGYO CO	RE	15.0	JA
****	COMPRI HOTEL	JACKSONVILLE	FL	AVENUE TRADING LTD	RE	7.0	UK
****	CONTINENTAL RESOURCES CENTER	HOUSTON	TX	NIPPON LIFE INS CO	RE	33.0	JA
****	COURT & PLAZA MALL	KING OF PRUSS	PA	NIPPON LIFE INS CO	RE	.	JA
****	EL RANCHO VERDE CTRY CLUB	LOS ANGELES	CA	NITTO KOGYO CO LTD	RE	6.0	JA
****	ENTERTAINMENT COMPLEX	CINCINNATI	OH	PLUSS HOLDING INC	RE	133.0	SZ
****	ESPLANADE MALL	DULUTH	GA	BRITISH PENSION FUNDS	RE	.	UK
****	EXCHANGE PLACE BLDG	BOSTON	MA	NOMURA SECURITIES	RE	490.0	JA
****	FAIRWAY VILLA APTS		HA	OTAKA INC	RE	5.9	JA
****	FIRST INTERSTATE BANK BLDG	FRESNO	CA	LINDBERG REAL ESTATE INC	RE	1.7	SW
****	FIRST UNION BANK BLDG	HICKORY	NC	CIE GENERAL D'ELECTRICITIE SA	RE	.	FR
****	FOREST FAIR MALL	FAIRFIELD	OH	HOOKER CORP LTD	RE	200.0	AS
****	FOREST PARK ESTATE	PORTLAND	OR	NAURU, GOVT OF	RE	.	NR
****	FOUNTAIN PLAZA	BUFFALO	NY	CITICOM CORP	RE	60.0	CA
****	FREDERICK & NELSON BLDG	PORTLAND	OR	COMMERCIAL SECURITIES	RE	4.5	NZ
****	GATEWAY OFFICE BLDG	ATLANTA	GA	HOOKER CORP LTD	RE	45.0	AS
****	GLYNN PLACE MALL	BRUNSWICK	GA	BRITISH PENSION FUNDS	RE	.	UK
****	HARBORVIEW	BALTIMORE	MD	PARKWAY/IGB BHD ET AL	RE	100.0	SN
****	IBM TOWER	ATLANTA	GA	SUMITOMO LIFE INS CO	RE	300.0	JA
****	INDUSTRIAL BLDG	GARDEN GROVE	CA	SSANGYONG	RE	6.0	KS
****	INTERCHANGE BLDG	ATLANTA	GA	AL-JAMAL, MUYEDDIN, ET AL	RE	2.0	UN
****	ISLAND PARK	BELMONT	CA	KUMAGAI GUMI	RE	.	JA
****	KAHALA ESTATE		HA	YUGEN KAISHA SHIMA	RE	21.0	JA
****	KAISER ESTATE		HA	GENSHIRO KAWAMOTO	RE	66.0	JA
****	L.S.AYRES & CO BLDGS	CINCINNATI	OH	NORO REALTY ADVISERS	RE	.	NL
****	LAKESHORE MALL	GAINESVILLE	GA	BRITISH PENSION FUNDS	RE	43.5	UK
****	LAND	CHICAGO	IL	BRAMALEA LTD	RE	.	CA
****	LAND	MIAMI	FL	97807 CANADA LTD	RE	.	CA
****	LAND	SEATTLE	WA	HONG KONG GROUP	RE	6.0	HK
****	LAND	ATLANTA	GA	ASAHI SEIMEI	RE	7.7	JA
****	LAND (10 ACRES)	HONOLULU	HA	TOKYO REAL ESTATE LTD	RE	14.0	JA
****	LAND (142 ACRES)	PHOENIX	AZ	CHINA, GOVT OF	RE	.	CH
****	LAND (188 ACRES)	PLANO	TX	GULF HOMES	RE	10.0	CA
****	LAND (29 ACRES)	N.TONOWANDA	NY	PLUM TREE GROUP LTD	RE	0.2	TW
****	LAND (370 ACRES)	DALLAS	TX	NIHON TOCHI CO	RE	.	JA
****	LAND (4 ACRES)	VIRGINIA BCH	VA	ARAI SEISAKUSHO CO	RE	0.3	JA
****	LAND (50 ACRES)	NORCROSS	GA	OKI	RE	.	JA
****	LINCOLN PLACE	ARLINGTON	VA	UNIDENTIFIED INVESTOR	RE	.	JA
****	MOBIL OIL BLDG	NEW YORK	NY	TAKARA-GUMI	RE	250.0	JA
****	MULTIUSE PROJECT	N.MIAMI BEACH	FL	PACIFIC INTERNATIONAL EQUITIES INC	RE	125.0	CA
****	NORTHSTAR CENTER	MINNEAPOLIS	MN	TRIZEC PROPERTIES	RE	12.0	CA

1988 FOREIGN DIRECT INVESTMENTS , COMPLETE, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
****	OFFICE BLDG	SAN FRANCISCO	CA	MITSUI REAL ESTATE DEV. CO	RE	104.0	JA
****	OFFICE BLDG	NEW YORK	NY	KUMAGAI GUMI CO LTD	RE	.	JA
****	OFFICE BLDG	ENGLEWOOD CLF	NJ	LUCKY-GOLDSTAR GROUP	RE	10.0	KS
****	OFFICE BLDG	COCONUT GROVE	FL	ATH NV	RE	8.5	NA
****	OFFICE BLDG	WASHINGTON	DC	GREYCOAT	AM	37.0	UK
****	OFFICE PARK	INDIANAPOLIS	IN	PAFCO GENERAL INS. CO	RE	2.3	CA
****	ONE MAIN PLAZA	WAILUKU	HA	SHIMIZU CONSTRUCTION CO	RE	.	JA
****	ONE WESTWOOD OFFICE BLDG	LOS ANGELES	CA	BURNETT & HALLAMSHIRE GROPU	RE	.	UK
****	PACIFIC FIRST CENTER	SEATTLE	WA	C.ITOH	RE	200.0	JA
****	PARK AVENUE PLAZA BLDG	NEW YORK	NY	YASUDA MUTUAL L. I. C.	RE	260.0	JA
****	PAVILION TOWER	DENVER	CO	CHIEMORI KOGYO CO	RE	12.8	JA
****	PIIKOI STREET (15 ACRES)		HA	ASAHI JYUKEN	RE	36.0	JA
****	QUAKER TOWER	CHICAGO	IL	SHUWA CORP	RE	.	JA
****	RESEARCH & DEVELOPMENT BLDGS (3)	SANTA CLARA	CA	REAL ESTATE PARTNERSHIP	RE	10.7	HK
****	RESORT DEVELOPMENT	HANALEI BAY	HA	QINTEX CORP	RE	.	AS
****	RETAIL COMPLEX	COCONUT GROVE	FL	CONSTRUCTA SA	RE	22.5	FR
****	SAN BERNARDINO HOTEL & CONVEN.CTR	SAN BERNARDIN	CA	MARUKO CO LTD	RE	10.0	JA
****	SCOTCH & SIRLOIN BLDG	BOSTON	MA	UNIDENTIFIED INVESTOR	RE	11.0	UK
****	SHAWNEE RIDGE	SUWANEE	GA	HOOKER CORP LTD	RE	.	AS
****	SNAP FINGER WOODS CTRY CLUB	ATLANTA	GA	NITTO KOGYO CO LTD	RE	7.0	JA
****	SOUTH BEACH MARINA APTS	SAN FRANCISCO	CA	CAMPEAU CORP	RE	.	CA
****	SOUTHLAND LIFE TOWER ETC	DALLAS	TX	JAYMONT PROPERTIES	RE	70.0	UN
****	SPRING GREEN RESORT	SPRING GREEN	WI	EUROACTIVIDADE AG	RE	4.0	GE
****	THE ESPLANADE	CHICAGO	IL	DAI NIPPON CORP ET AL	RE	.	JA
****	THE TOWER BURBANK	BURBANK	CA	KUMAGAI GUMI	RE	.	JA
****	THE WALTON APTS	ATLANTA	GA	KAIMOR REALTY GROUP	RE	2.6	CA
****	TRADEPORT	ATLANTA	GA	MITSUI & CO ET AL	RE	300.0	JA
****	VALDOSTA MALL	VALDOSTA	GA	BRITISH PENSION FUNDS	RE	.	UK
****	WINSTON TOWERS APTS	MIAMI	FL	ALAIN, CLAUDE	RE	15.0	CA
****	101 MERRIMAC ST	BOSTON	MA	LADBROOKE GROUP PLC	RE	27.5	UK
****	125 SUMMER ST	BOSTON	MA	JAYMONT PROPERTIES	RE	.	UN
****	191 PEACHTREE TOWER	ATLANTA	GA	PGGM PENSION FUND	RE	.	NL
****	20/21 CUSTOM HOUSE STREET	BOSTON	MA	JAYMONT PROPERTIES	RE	.	UN
****	275 MADISON AVE.	NEW YORK	NY	KAWASAKI LEASING CO LTD	RE	.	JA
****	505 MONTGOMERY ST	SAN FRANCISCO	CA	MITSUI FUDOSAN	RE	.	JA
****	505 N.BRAND BLVD	GLENDALE	CA	SHUWA CORP	RE	100.0	JA
****	777 TOWER	LOS ANGELES	CA	MITSUBISHI ESTATE	RE	.	JA
****	865 FIGUEROA ST	LOS ANGELES	CA	MANUFACTURERS L. I. C.	RE	200.0	CA
0174	CAULKINS CITRUS CO LTD	INDIANTOWN	FL	CIE DE NAVIGATION MIXTE	AM	130.0	FR
0174	FELLSMERE JOINT VENTURE	FELLSMERE	FL	SUMITOMO CORP	AM	35.0	JA
0174	GLICO DAIRY CO		FL	EZAKI GLICO CO	NP	5.0	JA
0174	INDIAN RIVER CITRUS GROVE		FL	SUMITOMO CORP	AM	50.0	JA
0174	UNIDENTIFIED GRAPEFRUIT ORCHARD	VERO BEACH	FL	TOYOTA TSUSHO CORP	AM	6.0	JA
0252	EGG CITY INC	MOORPARK	CA	OKURA & CO LTD	AM	.	JA
0913	MARINE CULTURE ENTERPRISES	KAHUKU	HA	UNIDENTIFIED NORWEGIAN INVESTOR	AM	.	NO
1011	M.A. HANNA CO	CLEVELAND	OH	CUNDILL, FRANCIS PETER	EI	13.8	CA
1041	ASAMERA INC/BREAKWATER RESOURCES MINE	WENATCHEE	WA	REALWEST ENERGY INC	OT	3.0	CA
1041	IDA GOLD MINE	OKANOGAN CTY	WA	GOLD TEXAS RESOURCES	JV	.	CA
1041	JARDINE GOLD MINE		MT	JARDINE MATHESON & CO LTD	JV	.	HK
1041	MINERAL PROPERTY	CARLIN	NV	ST GEORGE MINERALS INC	AM	.	CA
1041	NEWMONT GOLD CO	CARLIN	NV	OPPENHEIMER, HARRY F & FAMILY	OT	82.0	SO
1041	NORTH LILY MINING CO	SAN BRUNO	CA	HENDRIKSZ, ANTON R ET AL	AM	.	SO
1041	ROUND MOUNTAIN GOLD MINE	ROUND MT	NV	ECHO BAY MINES LTD	OT	.	CA

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1988 FOREIGN DIRECT INVESTMENTS , COMPLETE, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
1041	USMX INC	LAKWOOD	CO	PEGASUS GOLD INC	EI	3.6	CA
1099	RESEARCH CHEMICALS DIV OF NUCOR CORP	PHOENIX	AZ	FRANCE, GOV'T OF	AM	40.0	FR
1212	COAL-MAC INC		KY	VEBA AG	AM	9.4	GE
1311	BELLWETHER EXPLORATION CO	HOUSTON	TX	IBM UNITED KINGDOM PENSIONS TRUST LTD	AM	.	UK
1311	CHEVRON/LUCKY GOLDSTAR VENTURE		CA	LUCKY GOLDSTAR INTERNATIONAL CORP	JV	20.0	KS
1311	CHUSKA ENERGY/CAB RESOURCES VENTURE		AZ	UNIDENTIFIED CORPORATE INVESTORS	JV	.	AS
1311	CSX OIL & GAS CORP	HOUSTON	TX	FRANCE, GOV'T OF	AM	612.0	FR
1311	DRX INC	DENVER	CO	ALEXANDRA MINING CO (BERMUDA) LTD	EI	.	BD
1311	EXPLORATION CO OF LOUISIANA INC, THE	LAFAYETTE	LA	KUWAIT, GOV'T OF	AM	28.6	KU
1311	EXPLORATION CO OF LOUISIANA INC, THE	LAFAYETTE	LA	SCOTTISH AMICABLE LIFE ASSUR SOC ET AL	EI	6.1	UK
1311	HARKEN OIL & GAS INC	BEDFORD	TX	BAKHSH, ABDULLAH TAHA	EI	0.9	SA
1311	HPC INC'S ASSETS		OK	REICHMANN FAMILY	AM	189.4	CA
1311	JAPEX GULF OF MEXICO /TENNECO VENTURE	GULF/MEXICO	LA	JAPAN, GOV'T OF	JV	27.0	JA
1311	OIL/GAS LEASES (15)	BRISTOL BAY	AK	ROYAL DUTCH SHELL GROUP	JV	24.0	NL
1311	OIL/GAS LEASES (165)	CHUKCHI SEA	AK	ROYAL DUTCH SHELL GROUP	AM	390.0	NL
1311	OIL/GAS LEASES (39)	BEAUFORT SEA	AK	BRITISH PETROLEUM CO PLC	AM	4.3	UK
1311	OIL/GAS LEASES (4)	BEAUFORT SEA	AK	BRITISH PETROLEUM CO PLC	JV	2.4	UK
1311	OIL/GAS LEASES (8)	BEAUFORT SEA	AK	RANGER OIL CO	AM	4.7	CA
1311	OXOCO INC	HOUSTON	TX	PHOENIX VENTURE SA	EI	.	BF
1311	PAULEY PETROLEUM INC	LOS ANGELES	CA	ROWLAND, ROLAND W	AM	.	UK
1311	PETRUS OIL & GAS LP	DALLAS	TX	BRIDGE OIL CO LTD	AM	112.0	AS
1311	ROY M HUFFINGTON INC'S OIL PROPERTIES		TX	FRANCE, GOV'T OF	AM	60.0	FR
1311	SHAR-ALAN OIL CO'S ASSETS	DENVER	CO	BAKHSH, ABDULLAH TAHA	AM	6.1	SA
1311	SUMMIT ENERGY INC	DALLAS	TX	CAPITAL HOUSE INVESTMENT MANAGEMENT LTD	AM	.	UK
1311	SUNLITE INC	ATLANTA	GA	CHANNEL HOTELS & PROPERTIES LTD	AM	.	UK
1311	TAURUS PETROLEUM INC	DENVER	CO	CORNISH, BRIAN E. ET AL	EI	1.2	AS
1311	TENNECO'S GULF COAST/SOUTHWEST ASSETS		LA	PETROFINA SA	AM	510.0	BE
1311	TEX-PEK ARKOMA BASIN PARTNERSHIP	POPE COUNTY	AR	PEKO-WALLSEND LTD	JV	.	AS
1311	TEXACO INC/NIPPON OIL CO VENTURE	PRUDHOE BAY	AK	NIPPON OIL CO LTD	AM	26.3	JA
1311	TRITON ENERGY CORP	DALLAS	TX	YUNGHANNS, PETER N	EI	3.5	AS
1311	UNITED STATES OIL CO	NEW YORK	NY	FABRI, VITTORIO DI GUEVARA SUARDO	AM	.	IT
1382	GOLD KING CONSOLIDATED INC	DENVER	CO	STEINBRUGGER, ALFRED	EI	0.9	LS
1389	DEXEL INC	BAKERSFIELD	CA	MITSUBISHI CORP	NP	.	JA
1389	P & M OPERATING CO	DENVER	CO	BAKHSH, ABDULLAH TAHA	AM	6.1	SA
1459	ZEMEX CORP	NEW YORK	NY	DENISON MINES LTD	AM	0.8	CA
1499	DOW CHEMICAL CO'S MINERAL LEASES	IRON MT	MI	AUSTRALIAN MUTUAL PROVIDENT SOCIETY	AM	.	AS
1521	RAY WILSON CORP	PASADENA	CA	TOKYU GROUP	AM	2.5	JA
1521	SWANSON-DEAN/DAEWOO PTNRS	BELLEVUE	WA	DAEWOO CORP	JV	.	KS
1541	HOOKEE CORP LTD	HOUSTON	TX	HOOKEE CORP LTD	OT	.	AS
1541	HOOKEE CORP LTD	CHARLOTTE	NC	HOOKEE CORP LTD	OT	.	AS
1542	DEMARS CORP	INDIANAPOLIS	IN	HAKA GROUP	AM	.	FI
1542	E.E.BLACK LTD		HA	MCCONNELL DOWELL CONSTRUCTION INC	AM	.	NZ
1542	G.W.MURPHY CONSTRUCTION INC	MAPUNAPUNA	HA	MCCONNELL DOWELL CONSTRUCTION INC	AM	.	NZ
1611	H.E.SARGENT INC		ME	ENTERPRISE RAZEL FRERES	AM	.	FR
2011	COLONIAL BEEF INC	PHILADELPHIA	PA	UNIDENTIFIED JAPANESE INVESTORS	AM	.	JA
2011	NIPPON MEAT PACKERS INC	LOS ANGELES	CA	NIPPON MEAT PACKERS INC	NP	.	JA
2011	WASHINGTON BEEF INC	YAKIMA	WA	FARMLAND TRADING LTD	AM	.	JA
2011	WILSON FOODS' FISCHER PACKING CO	LOUISVILLE	KY	BONGRAIN, JEAN-NOEL	AM	35.0	FR
2013	DINNER BELL FOODS INC	DEFIANCE	OH	LEIBOVITZ, J.	AM	17.7	IS
2022	SORRENTO CHEESE CO INC	BUFFALO	NY	SOURCE PERRIER SA	AM	.	FR
2026	BEATREME FOOD INGREDIENTS INC	BELOIT	WI	KERRY GROUP PLC	AM	130.0	UK
2026	MATHIS RL CERTIFIED DAIRY CO	DECATUR	GA	MASSTOCK LTD	AM	1.0	UK
2033	KAGOME CO	SAN FRANCISCO	CA	KAGOME CO LTD	OT	.	JA

1988 FOREIGN DIRECT INVESTMENTS , COMPLETE, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
2033	OHIO PURE FOODS	AKRON	OH	KONINKLIJKE WESSANEN NV	AM	.	NL
2033	TAYLOR FOOD PRODUCTS INC	COMPTON	CA	CADBURY SCHWEPPE'S PLC	AM	.	UK
2033	TROPICANA PRODUCTS INC	BRADENTON	FL	BRONFMAN FAMILY	AM	1200.0	CA
2038	AMERICAN NICHIREI FOOD CORP	FIFE	WA	NICHIREI CORP	JV	.	JA
2038	CAMINO REAL FOODS	LOS ANGELES	CA	NISSIN FOOD PRODUCTS CO LTD	AM	7.0	JA
2045	PENNANT PRODUCTS INC	ROCHESTER	NY	UNILEVER PLC	AM	.	UK
2046	MECOR INC	WESTMINISTER	CO	MEIJI SEIKA KAISHA LTD	JV	.	JA
2046	STALEY CONTINENTAL INC	R.MEADOWS	IL	TATE & LYLE PLC	AM	1500.0	UK
2047	PIASA PET PRODUCTS INC	HARTFORD	IL	ETS GUYOMARC'H	AM	.	FR
2048	BIOKYOWA INC	C.GIRARDEAU	MO	KYOWA HAKKO KOGYO LTD	PE	.	JA
2051	DAIICHIYA-LOVE'S BAKERY INC		HA	FIRST BAKING CO LTD	OT	.	JA
2051	YAMAZAKI BAKING CO		NJ	YAMAZAKI BAKING CO	OT	.	JA
2051	YAMAZAKI NABISCO CO			YAMAZAKI BAKING CO LTD ET AL	JV	.	JA
2062	AMSTAR SUGAR CORP	NEW YORK	NY	TATE & LYLE PLC	AM	310.0	UK
2065	GENERAL MILLS' PIONEER PRDTS INC	OCALA	FL	SCHWARTAUER WERKE GMBH & CO	AM	.	GE
2066	GRACE COCOA	NEW YORK	NY	S&W BERISFORD PLC	JV	.	UK
2076	CALIFORNIA OILS CORP	RICHMOND	CA	MITSUBISHI CORP	AM	23.0	JA
2084	ABBOTT VINEYARDS		CA	SAPPORO BREWERIES LTD	AM	1.0	JA
2084	AMERICAN PACIFIC RIM INC	LOS ANGELES	CA	NUMANO SHOJI LTD ET AL	OT	.	JA
2084	CLOS DUBOIS WINES	HEALDSBURG	CA	ALLIED LYONS PLC	AM	40.0	UK
2084	DOMAINE CARNEROS	SONOMA	CA	TAITTINGER CIE COMM ET VITICOLE	OT	.	FR
2086	COCA-COLA BOTTLING OF N. NEW ENGLAND INC	S.PORTLAND	ME	KIRIN BREWERY CO LTD	EI	46.5	JA
2086	POLAR WATER CO	PITTSBURGH	PA	SUNTORY LTD	AM	.	JA
2086	SIERRA SPRING WATER CO	SACRAMENTO	CA	CIE GENERALE DES EAUX	AM	38.0	FR
2086	VICTORIA SPRINGS USA	RIDGEWOOD	NJ	BASMEC FAMILY	OT	.	AS
2086	YOO-HOO CHOCOLATE BEVERAGE CORP	CARLSTADT	NJ	PERNOD RICARD SA	AM	.	FR
2091	PRIBILOF ISLAND PROCESSORS INC	SEATTLE	WA	OSAKA JITSUGYO CO LTD	OT	.	JA
2091	RALSTON'S VAN CAMP SEAFOOD DIV	ST LOUIS	MO	PT MANTRUST	AM	260.0	ID
2092	JOHN T. HANDY CO	CRISFIELD	MD	TAIYO OIL CO LTD	AM	.	JA
2092	PETER PAN SEAFOODS	VALDEZ	AK	NICHIRO GYOGO LTD	NP	.	JA
2092	RYMER'S SEA WATCH INTL LTD	EASTON	MD	NICHIREI CORP	AM	30.0	JA
2211	BURLINGTON INDUSTRIES' PLANT	RAMSEUR	NC	TORAY INDUSTRIES INC	AM	.	JA
2211	DIXIE YARNS INC'S PLANTS	GASTONIA	NC	KONDO COTTON SPINNING CO LTD	AM	.	JA
2221	BURLINGTON'S GLASS FABRICS DIV	GREENSBORO	NC	PORCHER TEXTILE SA	AM	128.0	FR
2221	BURLINGTON'S INDUSTRIAL FABRICS DIV	GREENSBORO	NC	TAKATA CORP	AM	79.0	JA
2221	CHATHAM MFG CO	ELKIN	NC	NORDISK FJERFABRIK AS	AM	92.4	DA
2221	JONESVILLE FANCY YARN MILLS	UNION	SC	UNIDENTIFIED KOREAN CO	NP	.	KS
2231	WARREN CORP (THE)	STAFFORD SPGS	CT	LORO PIANA EC SPA	AM	.	IT
2241	KT INDUSTRIES	FT WAYNE	IN	KT INDUSTRIES INC	NP	4.5	CA
2279	ASTROTURF INDUSTRIES INC	DALTON	GA	BALSAM SPORTSTAETTENBAU GMBH	AM	.	GE
2281	KANEBO SPINNING INC	TIFTON	GA	KANEBO LTD ET AL	NP	20.0	JA
2281	LINN-CORRIHER CORP	LANDIS	NC	DOMINION TEXTILES INC	PE	.	CA
2281	PAN PACIFIC YARN INC	RANCHO DOM.	CA	MITSUBISHI RAYON CO LTD ET AL	NP	.	JA
2296	BEKAERT DYERSBURG STEEL CORD CO	DYERSBURG	TN	NV BEKAERT SA	NP	.	BE
2321	DAMON CREATIONS INC	NEW YORK	NY	LEE, RICHARD ET AL	AM	4.8	HK
2335	MARCADE GROUP INC	JERSEY CITY	NJ	GOREN, ALEXANDER M	AM	4.5	BR
2337	SO'S TUNG SHUN HING GARMET	AMANA	IA	SO, K.Y.	NP	.	HK
2381	ELMER LITTLE & SONS INC	GLOVERSVILLE	NY	SWANY CORP	NP	1.5	JA
2381	WGM SAFETY'S GRANET UNIT	SNOW HILL	NC	PACIFIC DUNLOP LTD	AM	.	AS
2431	CROWN DOOR CO	TAMPA	FL	CENTURY WOOD DOOR MANUFACTURING LTD	AM	.	CA
2435	AMERICAN PROFILES CO	VINTON	VA	BONDED LAMINATES LTD	JV	0.8	UK
2511	ALLIBERT INC	STANLEY	NC	SOMMER ALLIBERT SA	NP	10.0	FR
2511	BORNEO INTERNATIONAL FURNITURE CO	LANCASTER	CA	BORNEO MERCANTILE CO LTD	NP	15.0	KS

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SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
2511	HYUNDAI FURNITURE INDUSTRIES	HIGH POINT	NC	HYUNDAI CORP	OT	.	KS
2512	UPHOLSTERY DESIGNS	HICKORY	NC	CHATEAU D'AX SPA	AM	.	IT
2514	COSCO INC	COLUMBUS	IN	DOREL INDUSTRIES	AM	.	CA
2531	DELTA USA CORP	MONROE	MI	DELTA KOGYO KK	NP	10.0	JA
2531	INTEGRAM GROUP	HARRIMAN	NY	MAGNA INTERNATIONAL INC	NP	14.0	CA
2531	JOHNSON CONTROLS/IKEDA BUSSAN VENTURE	MURFREESBORO	TN	IKEDA BUSSAN CO LTD	JV	.	JA
2611	JAMES RIVER CORP'S PAPER MILL	PORT ANGELES	WA	DAISHOWA PAPER MFG CO LTD	AM	75.0	JA
2621	ALABAMA RIVER NEWSPRINT CO	CLAIBORNE	AL	REICHMANN FAMILY	JV	204.5	CA
2621	SCHOELLER TECHNICAL PAPERS INC	PULASKI	NY	FELIX SCHOELLER JR GMBH & CO KG	PE	4.0	GE
2631	AUTRON INC	HOLYOKE	MA	MARUBENI CORP	AM	3.5	JA
2641	DINAGRAPHS INC	ALTON	IL	SMURFIT FAMILY	AM	25.9	EI
2641	LUDLOW SPECIALTY PAPERS	WARE	MA	KANZAKI PAPER MANUFACTURING CO LTD	PE	38.5	JA
2672	CHAMPION INTERNATIONAL CORP'S DIVISION	COLUMBUS	OH	BRONFMAN FAMILY	AM	.	CA
2672	TECHNICAL TAPE INC	NEW ROCHELLE	NY	BEIERSDORF AG	AM	56.7	GE
2676	CAROLINA ROYAL DISPOSABLE INC	ROCK HILLS	NC	SOUSSI FAMILY	NP	2.2	UK
2679	LAPACO PAPER PRODUCTS	PLATTSBURGH	NY	LAPACO PAPER PRODUCTS LTD	NP	0.5	CA
2711	JAMESTOWN NORTH DAKOTA SUN	JAMESTOWN	ND	BLACK, CONRAD & G. MONTAGU	AM	.	CA
2711	MEDIA NEWS GROUP'S NEWSPAPERS (13)	ENID	TX	THOMSON, KENNETH R & FAMILY	AM	100.0	CA
2711	NEWSPAPERS (19)		MO	BLACK, CONRAD & G. MONTAGU	AM	.	CA
2711	OLEAN TIMES HERALD	OLEAN	NY	THOMSON, KENNETH R & FAMILY	AM	75.0	CA
2711	POST HOLDING CO	BRIDGEPORT	CT	THOMSON, KENNETH R & FAMILY	AM	225.0	CA
2711	WOODWARD NEWS	WOODWARD	OK	BLACK, CONRAD & G MONTAGU	AM	3.0	CA
2721	BOATING INDUSTRY INC	NEW YORK	NY	BET PLC	AM	6.4	UK
2721	CAMDEN HOUSE PUBLISHING INC	CHARLOTTE	VT	BEAUBIEN, PHILLIPE DE GASPE	AM	8.0	CA
2721	CFO PUBLISHING CORP	NEW YORK	NY	ECONOMIST NEWSPAPER GROUP LTD, THE	AM	.	UK
2721	COMMUNICATIONS TODAY	HIGH POINT	NC	REED INTERNATIONAL PLC	AM	41.7	UK
2721	COMPUTER HOTLINE	FORT DODGE	IA	LINK HOUSE ADVERTISING PERIODICAL LTD	AM	.	UK
2721	DBMS	REDWOOD CITY	CA	MARKT & TECHNIK VERLAGS GMBH	OT	.	GE
2721	DIAMANDIS COMMUNICATIONS INC	NEW YORK	NY	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	AM	712.0	FR
2721	ELECTRONICS	NEW YORK	NY	VNU BV	AM	.	NL
2721	ELLE (USA EDITION)	NEW YORK	NY	LAGARDERE, JEAN-LUC; FILIPACCHI DANIEL	EI	150.0	FR
2721	FATHERS	NEW YORK	NY	REED INTERNATIONAL PLC	OT	.	UK
2721	GLOBAL BUSINESS	NEW YORK	NY	MAXWELL, ROBERT & FAMILY	OT	.	UK
2721	JANES INFORMATION GROUP-NORTH AMERICA	ALEXANDRIA	VA	JANES INFORMATION GROUP	OT	.	UK
2721	MEMORIES	NEW YORK	NY	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	OT	.	FR
2721	MIPS	REDWOOD CITY	CA	MARKT & TECHNIK VERLAGS GMBH	OT	.	GE
2721	OFFICIAL AIRLINES GUIDE INC	NEW YORK	NY	MAXWELL, ROBERT & FAMILY	AM	750.0	UK
2731	ADDISON-WESLEY PUBLISHING CO	READING	MA	DICKINSON TRUST LTD	AM	283.0	UK
2731	ARIS BOOKS	BERKELEY	CA	DICKINSON TRUST LTD	AM	.	UK
2731	BBD PROMOTIONAL BOOK CO	NEW YORK	NY	MOHN, REINHARD	OT	.	GE
2731	GOODHEART-WILLCOX CO INC	SOUTH HOLLAND	IL	THOMSON, KENNETH R & FAMILY	AM	2.1	CA
2731	GROLIER INC	DANBURY	CT	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	EI	448.6	FR
2731	MACMILLAN INC	NEW YORK	NY	MAXWELL, ROBERT	AM	2510.0	UK
2731	SCIENCE RESEARCH ASSOCIATES	CHICAGO	IL	MAXWELL, ROBERT	AM	150.0	UK
2731	ZONDERVAN CORP	GRAND RAPIDS	MI	WILLIAM COLLINS PLC	AM	8.2	UK
2741	BIG SEVEN MUSIC	NEW YORK	NY	FUJISANKEI COMMUNICATIONS GROUP	AM	.	JA
2741	WINDSWEPT PACIFIC	LOS ANGELES	CA	FUJISANKEI COMMUNICATIONS GROUP	JV	.	JA
2752	ART LITHO CO INC	BALTIMORE	MD	CLONDALKIN GROUP PLC	AM	.	EI
2752	COMPRINT INC	GAITHERSBURG	MD	MACLEAN HUNTER HOLDINGS LTD	AM	10.2	CA
2759	UARCO INC	BARRINGTON	IL	SETTSU CORP	AM	400.0	JA
2796	IMPERIAL METAL & CHEMICAL CO	PHILADELPHIA	PA	VICKERS PLC	AM	12.0	UK
2813	CYPRUS MINERALS CO'S CALCIUM CAR DIV	ENGLEWOOD	CO	ENGLISH CHINA CLAY PLC	AM	74.3	GE
2813	SELOX INC	CHATTANOOGA	TN	BOC GROUP PLC	AM	77.0	UK

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2816	HOECHST CELANESE CORP	BISHOP	TX	HOECHST AG	NP	.	GE
2819	AMERICAN PACIFIC CORP	HENDERSON	NV	SAGEWOOD HOLDINGS LTD	AM	.	CA
2819	FAR-BEST CORP	LOS ANGELES	CA	MOLSON COS LTD, THE	AM	.	CA
2819	HARSHAW/FILTROL PARTNERSHIP	CLEVELAND	OH	OPPENHEIMER, HARRY	AM	.	SO
2819	KAISER'S INDUSTRIAL CHEMICAL DIV	OAKLAND	CA	LAROCHE/SAPAC GROUP	AM	.	SZ
2819	METAL COATING INTL' INC	CHARDON	OH	NIPPON OIL & FATS CO LTD	EI	8.0	UK
2821	ALLIED-SIGNAL WATER TREATMNT POLYMR DIV	MORRISTOWN	NJ	RTZ CHEMICALS LTD	AM	.	UK
2821	AUSIMONT INC	ORANGE	TX	FERRUZZI FAMILY	PE	.	IT
2821	CHEM POLYMER CORP	FT MYERS	TX	T & N PLC	AM	.	UK
2821	FREEDMAN CHEMICAL CORP	PORT WASH	WI	UNILEVER NV	AM	33.0	NL
2821	HIMONT INC	WILMINGTON	DE	FERRUZZI GROUP	EI	.	IT
2821	HISPAN CORP	DECATUR	AL	SUMITOMO CHEMICAL CO	JV	35.0	JA
2821	ICI RESINS USA	WILMINGTON	MA	IMPERIAL CHEMICAL INDS PLC	NP	.	UK
2821	NA INDUSTRIES CORP	CHATTANOOGA	TN	NIPPON SHOKUBAI KAGAKU KOYOGO CO	JV	.	JA
2821	POLYSAR POLYMER PLASTICS	DECATUR	AL	NOVA CORP	PE	.	CA
2821	PONY INDUSTRIES INC'S SARTOMER DIV	NEW YORK	NY	FRANCE, GOVT OF	AM	.	FR
2821	REICHHOLD'S COATING POLYMER DIV	CHICAGO	IL	DAINIPPION INK & CHEMICAL	NP	.	JA
2821	SUNPRENE CO	AKRON	OH	mitsubishi kasei kk	JV	1.8	JA
2822	ANDERSON DEVELOPMENT CO	ADRIAN	MI	MITSUI TOATSU CHEMICALS INC	AM	.	JA
2822	SANYO CHEMICALS CO	PORTSMOUTH	VA	SANYO CHEMICAL INDUSTRIES LTD	NP	42.0	JA
2823	HOECHST CELANESE CORP	NARROW	VA	HOECHST AG	PE	.	GE
2831	DIGENE DIAGNOSTICS INC	COLLEGE PARK	MD	MITSUBISHI PETROCHEMICAL CO LTD	AM	.	JA
2833	IROQUOIS BRANDS LTD	GREENWICH	CT	STOCKDALE, MALCOLM H.	AM	8.8	UK
2833	TAKEDA CHEMICAL PRODUCTS USA	WILMINGTON	NC	BRONFMAN FAMILY	AM	.	JA
2834	CHIMERTECH INC		CA	GREEN CROSS CORP, THE	JV	2.7	JA
2834	COLLATEK INC	COLUMBUS	OH	GATTEFOSSE SA ETS	JV	.	FR
2834	DAY LABORATORIES INC	CONCORD	CA	AIR LIQUIDE SA	AM	45.0	FR
2834	HOECHST CELANESE TEXTILE FIBERS	SHELBY	NC	HOECHST AG	NP	.	GE
2834	MENTHOLATUM CO	NEW YORK	NY	ROHTO PHARMACEUTICAL CO	AM	180.0	JA
2834	P. LEINER NUTRITIONAL PRDTS CORP	TORRANCE	CA	BOOKER PLC	AM	0.1	UK
2834	PENNWALT CORP'S PHARMACEUTICAL DIV	ROCHESTER	NY	FISONS PLC	AM	460.0	UK
2834	SELECT LABORATORIES INC	GAINESVILLE	GA	FRANCE, GOVT OF	AM	.	FR
2835	INTL BIO-SYNTHETICS (IBIS)	CHARLOTTE	NC	GIST-BROCADES NV	OT	.	NL
2835	IRVINE SCIENTIFIC INC	SANTA ANA	CA	NIPPON MINING CO LTD	PE	.	JA
2836	BIOCARB INC	GAITHERSBURG	MD	BIOCARB AB	OT	.	SW
2836	MAINE BIOLOGICAL LABS INC	WINSLOW	ME	GHEN CORP	AM	3.2	JA
2841	ANDREW JERGENS CO	CINCINNATI	OH	KAO CORP	AM	350.0	JA
2841	APG SURFACTANT PRODUCTION PROCESS	CROSBY	TX	HENKEL KGAA	AM	.	GE
2841	KAO CORP	HIGH POINT	NC	KAO CORP	NP	12.0	JA
2844	HELENA RUBENSTEIN INC	NEW YORK	NY	BETTENCOURT MME ANDRE	AM	.	FR
2844	ZOTOS INTERNATIONAL INC	DARIEN	CT	SHISEIDO CO LTD	AM	341.6	JA
2851	BASF'S AUTOMOTIVE RESEARCH CENTERS	SOUTHFIELD	MI	BASF AG	PE	45.0	GE
2865	AMERICAN CYANAMID'S DYESTUFF DIV	WAYNE	NJ	BASF AG	AM	.	GE
2865	COSMAR INC	CARVILLE	LA	PETROFINA SA	PE	.	BE
2865	KOPPERS CO INC	PITTSBURGH	PA	BEAZER PLC	AM	923.4	UK
2865	SANDOZ CHEMICAL CORP	CHARLOTTE	NC	SANDOZ LTD	PE	2.0	SZ
2869	AKZO AMERICA	JANESVILLE	WI	AKZO NV	PE	.	NL
2869	AMERICAN ACETYLs	TEXAS CITY	TX	UK, GOVT OF	JV	.	UK
2869	TRAYBOR INC	ROCKHILL	SC	MTM PLC	AM	16.0	UK
2869	UNION TEXAS PETROLEUM CORP	GEISMAR	LA	BASF AG	PE	20.5	GE
2892	DUPONT'S COMMERCIAL EXPLOSIVES DIV.	WILMINGTON	DE	CANADIAN INVESTMENT CAPITAL CORP	AM	.	CA
2892	NO AMERICA EXPLOSIVES	GRAHAM	KY	BRITISH AEROSPACE PLC	JV	1.0	UK
2893	ACME PRINTING INK CO	CHICAGO	IL	SAKATA SHOKAI CO LTD	EI	40.0	JA

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2895	ASHLAND CHEMICAL'S CARBON BLACK DIV	DUBLIN	OH	DEGUSSA AG	AM	60.0	GE
2899	CHEMETALL	SOUTHFIELD	MI	METALGESELLSCHAFT AG ET AL	NP	.	GE
2899	CHEMREX INC UNIT	CLEVELAND	OH	SKW TROSTBERG AG	AM	40.0	GE
2899	DIAMOND CRYSTAL SALT DIV.	ST CLAIR	MI	AKZO NV	AM	65.0	NL
2899	HENKEL CORP	AMBLER	PA	HENKEL KGAA AG	NP	7.0	GE
2899	HORIZON TECHNOLOGIES INC	LAKE OSWEGO	OR	LAPORTE INDUSTRIES (HOLDINGS) PLC	AM	.	UK
2899	OMI INTERNATIONAL CORP	WARREN	MI	MIM HOLDINGS LTD	AM	.	AS
2911	CHAMPLIN REFINING CO	CORPUS CHRIST	TX	VENEZUELA, GOV'T OF	EI	75.0	VE
2911	CLARK OIL & REFINING CORP	CLAYTON	MO	MUNK, PETER	AM	693.0	CA
2911	MOBIL OIL CORP'S REFINERY/PIPELINE CO	FERNDALE	WA	BRITISH PETROLEUM CO PLC	AM	152.5	UK
2911	PACIFIC REFINING CO	LOS ANGELES	CA	PEOPLES REPUBLIC OF CHINA, GOV'T OF	JV	.	CH
2911	STAR ENTERPRISE	HOUSTON	TX	SAUDI ARABIA, GOV'T OF	JV	1292.0	SA
2911	UNION PACIFIC CORP'S REFINERY	WILMINGTON	DE	ULTRAMAR PLC	AM	466.0	UK
2911	UNOCAL CORP'S REFINERY & DIST. ASSETS	LEMONT	IL	VENEZUELA, GOV'T OF	AM	700.0	VE
2992	CHEM-TREND INC	HOWELL	MI	BURMAH OIL PLC	AM	46.0	UK
3011	ARMSTRONG TIRE CO	NEW HAVEN	CT	PIRELLI FAMILY	AM	197.0	IT
3011	BRIDGESTONE CORP	LAVERGNE	TN	BRIDGESTONE CORP	PE	80.0	JA
3011	FIRESTONE TIRE & RUBBER CO	AKRON	OH	BRIDGESTONE CORP	AM	2600.0	JA
3011	GTY TIRE CO.	MT VERNON	IL	CONTINENTAL AG ET AL	NP	10.0	GE
3052	DTR INDUSTRIES	BLUFFTON	OH	TOKAI RUBBER INDUSTRIES LTD	JV	5.0	JA
3069	KINYOSHA CO	NEWPORT NEWS	VA	KINYOSHA CO LTD	NP	4.6	JA
3069	OKAMOTO INDUSTRIES INC			OKAMOTO INDUSTRIES LTD	OT	.	JA
3079	CALMAR INC	WATCHUNG	NJ	INVEST BEIJER AB	EI	42.6	SW
3079	DOW-DOMTAR	MIDLAND	MI	DOMTAR INC	JV	.	CA
3079	STARCADE INC	GRAND RAPIDS	MI	STARLITE INDUSTRY CO LTD	JV	.	JA
3081	MIRWEC FILM INC	BLOOMINGTON	IN	mitsubishi RAYON CO LTD	JV	1.8	JA
3083	DYNEPCO INC	FLANDERS	NJ	DAICEL CHEMICAL INDUSTRIES LTD	AM	.	JA
3083	ELECTROLUMINESCENT TECHNOLOGIES CORP	NEWTON	PA	GUNZE LTD	JV	.	JA
3083	GLASTIC CO (THE)	CLEVELAND	OH	KOBE STEEL LTD ET AL	AM	.	JA
3083	HOECHST CELANESE ENG PLASTICS DIV	SHELBY	NC	HOECHST AG	PE	10.0	GE
3086	NMC OF NORTH AMERICA INC	ZEBULON	NC	NOEL,MARQUET & CIE SA	OT	6.0	BE
3087	ECOLYTE ATLANTIC INC	BALTIMORE	MD	ECO CORP	OT	.	CA
3087	INTERSTRAP CORP	CHARLOTTE	NC	STRAPEX AG	NP	6.0	SZ
3089	COMPACT MOULD USA INC	CHESAPEAKE	VA	COMPACT MOULD LTD	OT	.	CA
3089	DURIRON'S MODERN IND. PLASTICS DIV	DAYTON	OH	RIKEN CORP	AM	4.5	JA
3089	FERSINA WINDOWS INC	CHARLOTTE	NC	EROMIX SERVICEI ET AL	OT	.	IT
3089	H & W BLDG PRODUCTS INC	BOONSVILLE	MS	TATE & LYLE PLC	AM	24.0	UK
3089	HEARTLAND AUTOMOTIVE INC	GREENCASTLE	IN	FUJI HEAVY INDUSTRIES LTD	NP	8.5	JA
3089	mitsui PLASTICS INC	DETROIT	MI	mitsui & CO LTD	OT	.	JA
3089	mitsui PLASTICS INC	HOUSTON	TX	mitsui & CO LTD	OT	.	JA
3089	MUNEKATA CO	DALTON	GA	MUNEKATA CO LTD	NP	23.1	JA
3089	NEPTCO INC	PAWTUCKET	RI	COOKSON GROUP PLC	AM	40.0	UK
3089	OTTO INDUSTRIES	CHARLOTTE	NC	OTTO, ULRICH	OT	5.0	GE
3089	PFD INC	JACKSONVILLE	FL	POWER INDUSTRIES LTD	NP	.	UK
3089	POLYMER COMPOSITES INC	WINONA	MN	HOECHST AG	AM	.	GE
3089	STARGLAZE WINDOWS	SUNBEAM PK	IL	STARGLAZE WINDOWS INC	OT	.	UK
3089	STERLING INOAC	MT.CLEMENS	MI	INOUE MTP CO	JV	.	JA
3089	WOLVERINE TECHNOLOGIES INC	DEARBORN	MI	FRANCE, GOVT OF	AM	75.9	FR
3161	DELSEY USA	DENTON	MD	EBF (EPEDA-BERTRAND-FRARE)	NP	1.6	FR
3229	CORNING ASAHI VIDEO PRDTS CO	STATE COLLEGE	PA	ASAHI GLASS CO LTD	JV	.	JA
3229	CORNING GLASS WORKS' ZIRCOA DIV	CORNING	NY	DIDIER-WERKE AG	AM	.	GE
3229	O-I-NEG TV PRODUCTS IN	TOLEDO	OH	NIPPON ELECTRIC GLASS CO LTD	JV	.	JA
3231	FERRO CORP'S CATAPHOTE DIV	JACKSON	MS	GLAVERTEL GROUP PLC	AM	.	BE

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3241	ALLENTOWN CEMENT CO	EVANSVILLE	PA	EUROC AB ET AL	AM	83.0	SW
3241	DRAGON PRODUCTS CO	THOMASTON	ME	CEMENTOS DEL NORTE	AM	81.3	SP
3241	TEXAS INDUSTRIES INC	DALLAS	TX	CO-STEEL INC	AM	2.7	CA
3251	HAMAR BRICK	PITTSBURGH	PA	STEETLEY PLC	AM	.	UK
3251	MIDLAND BRICK & TILE CO	CHILLICOTHE	MO	IBSTOCK JOHNSEN PLC	AM	.	UK
3251	NEW SHALE BRICK MFG CORP	SOMERVILLE	NJ	IBSTOCK JOHNSON PLC	AM	.	UK
3253	KPT INC	BLOOMFIELD	IN	KPT INC	PE	3.0	TW
3264	TDK OKLAHOMA CORP	SHAWNEE	OK	TDK CORP	NP	10.0	JA
3272	AMERON INC	MONTEREY PARK	CA	APPLICATIONS HYDRAULIQUE'S D'INVESTTIMEN	AM	4.5	FR
3272	LAFARGE CORP	DALLAS	TX	LAFARGE COPPEE SA	EI	40.0	FR
3272	LONE STAR NO. WEST INC	SEATTLE	WA	ONODA CEMENT CO LTD	JV	60.0	JA
3272	LONE STAR TARMAC INC	GREENWICH	CT	TARMAC PLC	EI	188.0	UK
3272	MOORE MCCORMACK'S GLENS FALLS CEMENT	GLENS FALLS	NY	DYCERHOFF AG	AM	68.0	GE
3273	FLORIDA MINING & MATERIALS' CONCRETE DIV	TAMPA	FL	LOHJA CORP	AM	17.2	FI
3273	RINKER MATERIALS CORP	W PALM BCH	FL	CSR LTD	AM	515.0	AS
3273	SCOFIELD, GEORGE CO INC	TACOMA	WA	ONODA CEMENT CO LTD	AM	.	JA
3273	WESTERN MOBILE INC	SENVOR	CO	REDLANDS PLC	AM	.	UK
3274	RANGAIRE CORP	CLEBURNE	TX	SCOTTISH HERITABLE TRUST PLC	AM	8.1	UK
3275	AANCOR HOLDINGS INC	DALLAS	TX	LAFARGE COPPEE SA	EI	47.5	FR
3291	FUJIMI ABRASIVES CO	WILSONVILLE	OR	FUJIMI ABRASIVE CO LTD	NP	.	JA
3296	BP PERFORMANCE POLYMERS INC	ROCKPORT	NJ	UK, GOVT OF	NP	15.0	UK
3296	CERTAIN-TEED CORP	VALLEY FORGE	PA	FRANCE, GOVT OF	EI	334.0	FR
3296	PIQUA TECHNOLOGIES INC	PIQUA	OH	KYOSHIN SHOJI & TAIYO PACKING	NP	.	JA
3299	MCDERMOTT INT'S INSULATING PRDTS DIV	NEW ORLEANS	LA	MORGAN CRUCIBLE CO PLC	AM	68.0	UK
3312	EASTERN STEEL DIVISION	BALTIMORE	MD	DIXONS GROUP PLC	AM	.	UK
3312	KOBE STEEL USA INC	NEW YORK	NY	KOBE STEEL LTD	OT	.	JA
3312	ROBLIN STEEL PLANT	N. TONAWANDA	NY	PLUM TREE GROUP LTD	AM	.	TW
3312	SLATER STEELS SPECIALITY ALLOYS DIV	FORT WAYNE	IN	FOBASCO	PE	20.0	CA
3315	BLUE RIDGE METALS CORP	HENDERSONVILL	NC	CENTRAL YOSHIDA CORP	NP	10.0	JA
3315	KOKOKU WIRE INDUSTRIES CORP	SOUTH BEND	IN	KOKOKU STEEL WIRE LTD	PE	0.4	JA
3317	AUTO PIPE FIRM	SEYMOUR	IN	SUMITOMO METAL INDUSTRIES LTD	NP	11.0	JA
3317	BULL MOOSE TUBE CO	CHESTERFIELD	MO	CAPARO GROUP LTD	AM	37.2	UK
3317	BUNDY CORP	WARREN	MI	TI GROUP PLC	AM	149.6	UK
3321	EMI CO	ERIE	PA	HITACHI LTD	JV	.	JA
3321	INTAT PRECISION INC	RUSHVILLE	IN	AININ TAKAOKA LTD	JV	12.0	JA
3325	VARIAN ASSOC INC'S METALS DIVISION	GROVE CITY	OH	TOSOH CORP	AM	33.0	JA
3339	ADVANCED CRYSTAL TECHNOLOGY INC	KNOXVILLE	TN	MITSUI MINING & SMELTING CO LTD	NP	8.5	JA
3341	PHOENIX STEEL CORP	CLAYMONT	DE	PEOPLES REPUBLIC OF CHINA, GOV'T OF	AM	34.5	CH
3353	EASTALCO ALUMINUM CO ET AL	FREDERICK	MD	MITSUI & CO LTD ET AL	AM	210.0	JA
3353	STC SUBMARINE SYSTEMS INC	PORTLAND	OR	STC PLC	NP	30.0	UK
3355	ACPC	VANCOUVER	WA	RIVIERE, ALFREDO	AM	.	VE
3356	NGK METALS CORP	READING	PA	NGK INSULATORS LTD	PE	30.0	JA
3357	CABLEC CORP	NEW YORK	NY	BICC PLC	EI	96.0	UK
3357	FURUKAWA ELECTRIC AMERICA CO	PEACH TREE CY	GA	FURUKAWA ELECTRIC CO LTD	NP	5.0	JA
3357	JUDD WIRE DIVISION	BURLINGTON	MA	SUMITOMO ELECTRIC INDUSTRIES LTD	AM	22.0	JA
3357	TECHNOLOGY ELECTRONICS OF AMERICA	HILLSBORO	OR	TOZUKA DENKI CO LTD	NP	.	JA
3357	TEXAS MAGNET WIRE CO	EL PASO	TX	FUJIKURA LTD	JV	11.4	JA
3361	SHELLER-RYOBI CORP	SHELBYVILLE	IN	RYOBI LTD	PE	3.3	JA
3363	FUSO LIGHT ALLOYS OF AMERICA CORP	WILMINGTON	OH	FUSD LIGHT ALLOYS CO LTD	NP	20.0	JA
3365	AEROCAST INC	MIAMI	FL	A.E. PLC	AM	5.5	UK
3369	AERODYNE INVESTMENT CASTINGS INC	TAMPA	FL	A.E. PLC	AM	5.5	UK
3399	ALCAN TOYO AMERICA INC	JOLIET	IL	TOYO ALUMINUM KK	NP	6.0	JA
3399	KOBELCO METAL POWDER OF AMERICA	SEYMOUR	IN	KOBE STEEL LTD	NP	33.0	JA

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3411	TRIANGLE INDUSTRIES INC	NEW YORK	NY	FRANCE, GOV'T OF	AM	1260.0	FR
3423	WITELS ALBERT	CAMBRIDGE	MD	WITELS ALBERT	NP	.	GE
3429	BASSICK-SACK	BRIDGEPORT	CT	ILCO-UNICAN CORP	AM	.	CA
3429	HONDA ALL-LOCK MANUFACTURING INC	SELMA	AL	HONDA MOTOR CO LTD	JV	.	JA
3442	ALPHA TECHNOLOGY CORP	HOWELL	MI	KOKUSAI KINZOKU KOGYO CO LTD	PE	.	JA
3443	PROFAB	HOUSTON	TX	GEBRUDER ADAMS	AM	3.3	GE
3444	DAVIS METAL SALES INC	DANVILLE	KY	BALCLAVA ENTERPRISES	AM	.	CA
3444	GROFF INDUSTRIES INC	MIAMI	FL	METALS INTERNATIONAL BV	AM	19.4	NL
3452	ELCO INDUSTRIES INC	ROCKFORD	IL	OKABE, AKIRA	EI	2.8	JA
3462	OHIO STAR FORGE CO	WARREN	OH	DAIDO STEEL CO LTD	JV	13.9	JA
3465	H A PARTS PRODUCTS OF INDIANA CO	GREENCASTLE	IN	HASHIMOTO FORMING INDUSTRY CO LTD	JV	12.0	JA
3465	JEFFERSON INDUSTRIES	W. JEFFERSON	OH	KIKUCHI METAL STAMPING CO LTD	NP	60.0	JA
3484	GLOCK INC	SMYRNA	GA	GLOCK GMBH	NP	.	AU
3493	QUALITY SPRING/TOGO INC	COLDWATER	MI	TOGO SEISAKUSHO CORP	JV	.	JA
3494	JAMESBURY CORP	WORCESTER	MA	RAUMA-REPOLA OY	AM	.	FI
3495	PIOLAX CORP	CANTON	GA	KATO HATSUTO KAISHA LTD	NP	.	JA
3496	ACME CHAIN CO	HOLYOKE	MA	TSUBAKIMOTO CHAIN CO	AM	12.0	JA
3523	HESSTON CORP	CAROL STREAM	IL	AGNELLI FAMILY	OT	.	IT
3523	KUBOTA MFG CORP OF AMERICA	GAINESVILLE	GA	KUBOTA LTD	NP	7.7	JA
3524	GE'S ROPER CORP	AUGUSTA	GA	AB ELECTROLUX	AM	295.0	SW
3524	HONDA POWER EQUIP MFG INC	SWEPSONVILLE	NC	HONDA MOTOR CO LTD	PE	20.0	JA
3524	INERTIA DYNAMICS CORP	CHANDLER	AZ	RYOBI LTD	EI	.	JA
3524	MURRAY OHIO MFG CO	BRENTWOOD	TN	FH TOMPKINS PLC	AM	224.0	UK
3531	DEERE-HITACHI CONSTRUCTION MCHY CORP	KERNERSVILLE	NC	HITACHI LTD	JV	30.0	JA
3531	KOMATSU DRESSER CO	LIBERTYVILLE	IL	KOMATSU LTD	JV	125.0	JA
3533	SMITH INTL	NEWPORT BEA	CA	BRIERLEY, RONALD ET AL	EI	7.0	NZ
3535	BANNER'S REYNORD PROCESS-MCHY OPER	CLINTONVILLE	WI	TRANSCONTINENTAL SVCS GROUP NV	AM	100.0	FR
3535	BUSCHMAN CO THE	CINCINNATI	OH	MANNESMANN AG	AM	.	GE
3535	PANASONIC FACTORY AUTOMATIC CO	ELK GROVE VIL	IL	MATSUSHITA ELECTRIC IND CO LTD	OT	.	JA
3536	PACECO INC	GULFPORT	MS	mitsui ENGINEERING & SHPBLDG CO LTD	AM	.	JA
3537	BARRETT INDUSTRIAL TRUCKS INC	MARENGO	IL	NISSAN MOTOR CO LTD ET AL	AM	.	JA
3537	TOYOTA INDUSTRIAL EQUIP MFG INC	COLUMBUS	IN	TOYOTA MOTOR CORP	OT	.	JA
3539	IONICS INC	WATERTOWN	MA	D'AVACOURT, DE VITRY	AM	10.3	FR
3541	COLT'S ELOX DIV	DAVIDSON	NC	AGIE HLDG AG	AM	.	SZ
3541	EX-CELL-O CORP'S PLANT	HOWELL	MI	TOYODA MACHINE WORKS LTD	AM	.	JA
3541	SUGINO MACHINE	SCHAUMBURG	IL	SUGINO MACHINE LTD	NP	17.5	JA
3541	TEXTRON'S RAYCON CORP	ANN ARBOR	MI	GEORG FISCHER AG	AM	.	SZ
3541	U S SONOIKE CO INC	LA MIRADA	CA	AMADA CO LTD	PE	4.0	JA
3545	INDEX-O-MATIC	LIVONIA	MI	DIJET INDUSTRIAL CO LTD	AM	0.5	JA
3545	KITAGAWA USA CO		IL	ITOMAN & CO LTD ET AL	OT	5.0	JA
3546	SINGER'S MOTOR PRODUCTS DIV	PICKENS	SC	RYOBI LTD	AM	325.0	JA
3547	MESTA ENGINEERING CORP	PITTSBURGH	PA	CHINA, PR GOVT OF	AM	.	CH
3548	UNIDENTIFIED PLANT	HOWELL	MI	TOYODA MACHINE WORKS LTD	AM	.	JA
3551	BLUEPRINT AUTOMATION INC	RICHMOND	VA	BLUEPRINT AUTOMATION BV	OT	.	NL
3551	CADDY CORP OF AMERICA	PITMAN	NJ	SUN WAVE INDUSTRIAL CO	AM	5.0	JA
3551	OSHIKIRI CORP OF AMERICA	PHILADELPHIA	PA	OSHIKIRI MACHINERY LTD	NP	2.4	JA
3552	TATEISHI OF AMERICA INC	CHARLOTTE	NC	TATEISHI INDUSTRY CO LTD ET AL	OT	.	JA
3554	VALMET PAPER MACHINERY CO	CHARLOTTE	NC	FINLAND, GOVT OF	PE	15.0	FI
3555	AM INTL'S HARRIS GRAPHICS WEB PRESS	DOVER	NH	RHEINISCH-WESTFALISCHES ELEK. AG	AM	300.0	GE
3555	BOBST GROUP INC	ROSELAND	NJ	BOBST SA	PE	.	SZ
3555	COMPUGRAPHIC CORP	WILMINGTON	MA	BAYER AG	EI	37.0	GE
3555	NU-GRAPHICS MFG INC	HUNTINGTON B.	CA	MITSUBISHI CHEMICAL IND LTD	AM	.	JA
3555	PUBLISHERS EQUIP CORP	CARROLLTON	TX	FROSTA INDUSTRIER AB	AM	.	SW

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3559	FAB-TECH INDUSTRIES	CHARLOTTEE	NC	KASO OY	AM	.	FI
3559	KLOCKNER FERROMATIK DESMA INC	ERLANGER	KY	KLOCKNER-WERKE AG	PE	.	GE
3559	NOVELLUS SYSTEMS INC	SAN JOSE	CA	SEKI & CO LTD ET AL	AM	1.9	JA
3559	PENWALT'S SHARPLES-STOKES DIV	WARMINSTER	PA	ALFA-LAVAL GROUP	AM	119.0	SW
3559	SANKYO DAITRON INC	PORTLAND	OR	SANKYO ENGINEERING CO LTD ET AL	OT	.	JA
3559	U S BLINDSTITCH MACHINE CO	MOONACHIE	NJ	MORIMOTO MFG CO LTD	AM	.	JA
3559	UNION SPECIAL CORP	CHICAGO	IL	BRIERLEY, RON ET AL	EI	54.2	NZ
3561	TRW'S REDA PUMP & OIL WELL CABLE DIVS	BARTLESVILLE	OK	PEARSON PLC	AM	300.0	UK
3562	KOYO CORP	ORANGEBURG	SC	KOYO SEIKO CO LTD	PE	.	JA
3562	MARTIN ROCKWELL CORP			SKF AB	AM	.	SW
3562	NAKANISHI METAL WORKS CO	ATHENS	GA	NAKANISHI METAL WORKS CO LTD	NP	10.0	JA
3562	NTN-BOWER CORP	ANN ARBOR	MI	NTN TOYO BEARING CO LTD	OT	.	JA
3564	GENERAL SIGNAL'S CEILCOTE CO	BEREA	OH	SANDOZ LTD	AM	22.0	SZ
3564	HVAC FILTERS INC	CHARLOTTE	NC	ASEA AB	AM	.	SW
3565	KARTRIDG PAK CO (THE)	DAVENPORT	IA	VICKERS PLC	AM	.	UK
3566	SEW-EURODRIVE INC	LAYMAN	SC	SEW-EURODRIVE GMBH & CO	PE	2.0	GE
3566	SHIMPO DRIVE INC	MILWAUKEE	WI	SHIMPO INDUSTRIAL CO LTD	JV	.	JA
3568	STAUBLI CORP	SPARTANBURG	SC	STAUBLI FRANCE (SA DES ETAB)	PE	1.2	FR
3569	HOLMATRO INC	MILLERSVILLE	MD	SMEEHUYZEN, KEES	NP	.	NL
3569	MATSUSHITA ELEC CORP AMERICA	WOOD DALE	IL	MATSUSHITA ELECTRICAL IND CO LTD	OT	.	JA
3569	MUNTERS CORP	DEXTER	MO	INCENTIVE AB	OT	.	SW
3569	XEROX CORP'S CHESHIRE UNIT	MUNDELIN	IL	GENERAL ELECTRIC CO PLC	AM	21.0	UK
3571	FRANKLIN TELECOMMUNICATIONS CORP	WESTLAKE VI.	CA	GANDALF TECHNOLOGIES INC	AM	1.5	CA
3571	MATRIX CORP	ORANGEBURG	NY	BAYER AG	EI	125.0	GE
3571	NEC RESEARCH INSTITUTE INC	PRINCETON	NJ	NEC CORP	OT	.	JA
3572	EPSON PORTLAND	HILLSBORO	OR	SEIKO EPSON CORP	PE	.	JA
3572	EVEREX SYSTEMS INC	FREMONT	CA	ACIEST CO LTD ET AL	AM	2.8	HK
3572	SANKEN USA INC	SEATTLE	WA	SANKEN PLASTICS CO ET AL	OT	4.0	JA
3573	ARDENT COMPUTER CORP	SUNNYVALE	CA	KUBOTA LTD	EI	25.0	JA
3573	BROOKTREE CORP	SAN DIEGO	CA	SHIN-ETSU CHEMICAL CO LTD	AM	2.0	JA
3573	FLEXIBLE COMPUTER CORP	IRVING	TX	SOPHIA TECHNOLOGIES SA	AM	.	LU
3573	GEN AUTOMATION'S PARALLEL COMPUTERS INC	SANTA CRUZ	CA	INTEGRATED MICRO PRODUCTS LTD	AM	0.9	UK
3573	GOULD INC	ROLLING MEAD	IL	NIPPON MINING CO LTD	AM	1100.0	JA
3573	MOUNTAIN COMPUTER INC	CAMPBELL	CA	NAKAMICHI CORP	AM	45.0	JA
3573	SENTINEL TECHNOLOGIES INC	HYANNIS	MA	KAO CORP	AM	11.0	JA
3573	WORLDWIDE TECHNOLOGY INC	NARBERTH	PA	QUAYLE, ROBERT B	AM	10.0	UK
3574	PACER CORP	BOTHEL	WA	WEMBLEY PLC	EI	.	UK
3577	BIIN	HILLSBORO	OR	SIEMENS AG	JV	.	GE
3577	CONSOLIDATED ELECTRONICS IND. CORP	NEW YORK	NY	PHILIPS NV	OT	.	NL
3577	CORPORATE DATA SCIENCES INC	MAN.BEACH	CA	CHILLINGTON CORP PLC THE	EI	.	UK
3577	IDENTIX INC	PALO ALTO	CA	ASCOM HOLDING LTD	AM	3.0	SZ
3577	KASEI MEMORY PRODUCTS INC	CHESAPEAKE	VA	MITSUBISHI KASEI CORP	NP	15.0	JA
3577	TEC AMERICA ELECTRONICS INC	FREEMONT	CA	TOSHIBA CORP	OT	.	JA
3578	MATSUSHITA COMMUNICATION CORP	PEACHTREE C.	GA	MATSUSHITA ELEC. IND. CO LTD	NP	3.2	JA
3579	CHESHIRE INC	MUNDELEIN	IL	GEC PLC	AM	21.0	UK
3579	COLOROCS CORP	NORCROSS	GA	POLYSAR ENERGY & CHEMICAL CORP	AM	.	CA
3579	ELECTROCOM AUTOMATION INC	ARLINGTON	TX	DAIMLER-BENZ AG	AM	.	GE
3579	NAKAJIMA ALL CO	OTTAWA	IL	NAKAJIMA ALL PRECISION CO LTD	NP	11.0	JA
3579	RICOH CORP	TUSTIN	CA	RICOH CO LTD	NP	.	JA
3579	TECHNO EIGHT CO		CA	TECHNO EIGHT CO LTD	OT	.	JA
3581	VENDO CO	FRESNO	CA	SANDEN CORP	AM	24.0	JA
3585	EBAC SYSTEMS INC	JAMES CITY	VA	EBAC LTD	NP	.	UK
3585	NIPPONDENSO AMERICA INC	BATTLE CREEK	MI	TOYOTA MOTOR CORP	PE	170.0	JA

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3585	PARKS-CRAMER CO	CHARLOTTE	NC	ASEA AB	AM	.	SW
3585	WYNN-KIKI INC	GRAND PRAIRIE	TX	DIESEL KIKI CO LTD	JV	.	JA
3589	STAR MFG CO	ST LOUIS	MO	BELZBERG FAMILY	AM	.	CA
3592	TRW-FUJI VALVE	SEVIERVILLE	OH	FUJI VALVE CO LTD	JV	.	JA
3595	ANGEL RESEARCH INC	DALLAS	TX	YAZAKI CORP	JV	.	JA
3596	WEIGH-TRONIX INC	FAIRMONT	MN	STAVELEY INDUSTRIES PLC	AM	0.1	UK
3599	ARROW TOOL INC	ELKHART	IN	KOBE STEEL LTD	AM	6.5	JA
3599	EGGER TOOL & MFG CO	MODESTO	CA	SHIBUYA KOGYO CO LTD	AM	.	JA
3599	TEMPLETON,KENLY & CO	BENSENVILLE	IL	CKD CORP	AM	.	JA
3612	XENTEX INC	VISTA	CA	TAIYO YUDEN CO LTD	AM	5.0	JA
3613	SAMSUNG TSI AMERICA INC	ALPHARETTA	GA	SAMSUNG CO LTD	OT	.	KS
3613	SHIROKI WICKS CORP	SOUTHFIELD	MI	SHIROKI CORP	JV	.	JA
3621	ASMO NORTH CAROLINA INC	STATESVILLE	NC	TOYOTA MOTOR CORP ET AL	NP	80.0	JA
3621	LEAR SIEGLER POWER EQUIP CORP	CLEVELAND	OH	LUCAS INDUSTRIES PLC	AM	.	UK
3621	TOYOTA AUTO BODY INC		CA	TOYOTA MOTOR CORP LTD	NP	.	JA
3622	GOULD'S INDUSTRIAL AUTOMATION DIV	RACINE	WI	DAIMLER-BENZ AG	AM	270.0	GE
3625	ALLIED-SIGNAL'S BENEDIX ELECTRONICS GP	DETROIT	MI	SIEMENS AG	AM	250.0	GE
3625	AROMAT CORP	SAN JOSE	CA	MATSUSHITA ELECTRIC WORKS LTD	NP	16.0	JA
3625	MATSUSHITA ELECTRIC WORKS LTD	SAN JOSE	CA	MATSUSHITA ELECTRIC IND CO LTD	NP	.	JA
3629	ABB TRACTION INC	PURCHASE	NY	ASEA BROWN BOVERI	OT	.	SZ
3634	TOYO RADIATOR	HOPKINSVILLE	KY	TOYO RADIATOR CO LTD	NP	2.0	JA
3639	PACE INDUSTRIES INC	NEW YORK	NY	KOBAYASHI FAMILY	AM	825.0	JA
3643	SLATER ELECTRIC INC	GLEN COVE	NY	LE GRAND SA	AM	.	FR
3643	SMK ELECTRONICS	LA MESA	CA	SMK CORP	NP	.	JA
3644	C.E. BAUER PLANT	SPRINGFIELD	OH	RITTAL-WERKE RUDOLF GMBH	AM	35.0	GE
3645	ALSY CORP	HICKSVILLE	NY	EMESS LIGHTING PLC	AM	.	UK
3647	I I STANLEY	BATTLE CRK	MI	STANLEY ELECTRIC CO LTD ET AL	NP	20.0	JA
3648	CANRAD INC	NEWARK	NJ	ARC INTL	EI	6.7	CA
3648	ELECTRO POWERPACS CORP	CAMBRIDGE	MA	SWAIN, C & FLETCHER, R.	AM	1.8	UK
3651	AMERICAN KOTOBUKI ELEC. IND. INC	VANCOUVER	WA	MATSUSHITA ELEC IND CO LTD	PE	.	JA
3651	GOLDSTAR ELECTRONICS INTL	ENGLEWOOD CL.	NJ	LUCKY-GOLDSTAR GROUP	OT	.	KS
3651	MAXELL CORP OF AMERICA INC	SAN DIEGO	CA	HITACHI LTD	NP	.	JA
3651	ONKYO MFG INC	COLUMBUS	IN	ONKYO CORP	NP	.	JA
3651	SHARP MFG CO OF AMERICA	MEMPHIS	TN	SHARP CORP	PE	.	JA
3651	TATUNG ELECTRIC	LOS ANGELES	CA	TATUNG CO	PE	.	TW
3652	DIGITAL AUDIO DISC CORP	TERRE HAUTE	IN	SONY CORP	PE	.	JA
3652	ELECTROSOUND GROUP INC	HAUPPAUGE	NY	MITSUBISHI CORP	EI	6.0	JA
3661	API TELEPHONE SYSTEMS	CULVER CITY	CA	NEC CORP	AM	.	JA
3661	NEC AMERICA INC	HILLSBORO	OR	NEC CORP	PE	30.0	JA
3661	NORTHERN TELECOM INC	MCLEAN	VA	BELL CANADA ENTERPRISES INC	OT	.	CA
3661	SOLID STATE SYSTEMS INC	KENNESAW	GA	NATL TELECOMMUNICATIONS PLC	AM	.	UK
3662	REFLECTONE INC	TAMPA	FL	BRITISH AEROSPACE PLC	EI	17.8	UK
3662	SINGER'S LINK FLIGHT SIMUL & TRAIN SYS	BINGHAMTON	NY	CAE INDUSTRIES LTD	AM	550.0	CA
3663	LASER-SCAN INTL INC	CAMBRIDGE	MA	IMTEC GROUP PLC THE	AM	.	JA
3663	OKI AMERICA INC	NORTHBROOK	GA	OKI ELECTRIC INDUSTRY CO LTD	NP	.	JA
3663	OMNITEL INC	FREMONT	CA	KRISHAN, BALDEV DR.	PE	.	IN
3669	KUSTOM ELECTRONICS INC	SHAWNEE MIS	KS	GLENAYRE ELECTRONICS LTD	AM	.	CA
3671	TOSHIBA WESTINGHOUSE ELEC CORP	ELMIRA	NY	TOSHIBA CORP	EI	25.0	JA
3671	TOSHIBA-WESTINGHOUSE	HORSEHEADS	NY	TOSHIBA CORP	PE	100.0	JA
3674	ANADIGICS INC	WARREN	NJ	FRANCE, GOVT OF	AM	3.0	FR
3674	BELL'S COMPUTER MEMORY DIV	SAN JOSE	CA	FURUKAWA ELECTRIC CO LTD	AM	15.0	JA
3674	DETECTOR ELECTRONICS CORP	MINNEAPOLIS	MN	RHP GROUP PLC	AM	22.0	UK
3674	HITACHI SEMICONDUCTOR (AMERICA) INC	IRVING	TX	HITACHI LTD	PE	.	JA

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3674	KASEI VIRGINIA CORP	CHESAPEAKE	VA	mitsubishi kasei corp	NP	20.0	JA
3674	KOBE PRECISION INC	HAYWARD	CA	KOBE STEEL LTD	OT	17.0	JA
3674	POWEREX INC	YOUNGWOOD	PA	mitsubishi electric corp	EI	.	JA
3674	SANYO'S ICON COMPUTER	OREM	UT	SANYO ELECTRIC CO LTD	NP	.	JA
3678	INDUSTRIAL ELECTRONIC HARDWARE CORP	NEW YORK	NY	DEISS, GERARD	AM	0.1	FR
3679	AMTEC TECHNOLOGY CORP	SANTA FE	NM	mitsubishi corp	AM	2.0	JA
3679	DISPLAY COMPONENTS INC	WESTFORD	MA	TDK CORP	AM	5.0	JA
3679	EPSCO INC	WESTWOOD	MA	LUCAS INDUSTRIES PLC	AM	20.0	UK
3679	GENERAL COMPONENTS INC	LARGO	FL	DERLAN INDUSTRIES LTD	AM	.	CA
3679	INDUSTRIAL CIRCUITS INC	SAN DIEGO	CA	TOPPAN PRINTING CO LTD	AM	.	JA
3679	MATSUSHITA ELEC CORP AMERICA	TROY	OH	MATSUSHITA ELEC IND CO LTD	NP	80.0	JA
3679	POWER CONTROLS CORP	SAN ANTONIO	TX	LEGRAND SA	AM	.	FR
3679	SILTEC CORP	SALEM	OR	mitsubishi metal corp	NP	15.0	JA
3679	TDK MAGNETIC TAPE CORP	PEACHTREE C.	GA	TDK CORP	PE	.	JA
3679	VEECO INSTRUMENTS INC	MELVILLE	NY	UNITECH PLC	AM	280.4	UK
3679	WILCOX ELECTRIC INC	KANSAS CITY	MO	FRANCE, GOVT OF	AM	.	FR
3691	ENPAK	MEMPHIS	TN	JAPAN STORAGE BATTERY CO LTD	JV	.	JA
3691	JSB/GNB	MEMPHIS	TN	JAPAN STORAGE BATTERY	JV	8.0	JA
3691	MATSUSHITA-ULTRA TECH BATTERY CORP	COLUMBUS	GA	MATSUSHITA ELECTRIC IND CO LTD	JV	30.0	JA
3694	NIPPONDENSO TENNESSEE INC	MARYSVILLE	TN	TOYOTA MOTOR CORP	OT	200.0	JA
3699	CANDELA LASER CORP	WAYLAND	MA	SINGATRONICS ASSET HLDG PRIV. LTD	AM	1.0	SN
3699	GRAPHIC EVIDENCE INC	HOLLYWOOD	CA	SAATCHI BROTHERS	AM	.	UK
3699	HOCKIKI CORP	HUNTINGTON B.	CA	HOCHIKI CORP	OT	.	JA
3699	NISSIN HIGH VOLTAGE AMERICA INC	WESTFORD	MA	SUMITOMO ELECTRIC INDUSTRIES LTD	NP	.	JA
3711	AUSTIN ROVER CARS OF N. AMERICA	MIAMI	FL	AUSTIN ROVER GROUP LTD	EI	.	UK
3711	HONDA OF AMERICA MFG E. LIBERTY	EAST LIBERTY	OH	HONDA MOTOR CO LTD	NP	380.0	JA
3711	MAZDA (NO AMERICA) INC	IRVINE	CA	MAZDA MOTOR CORP	OT	17.4	JA
3711	NISSAN RESEARCH & DEV INC	DETROIT	MI	NISSAN MOTOR CO LTD	OT	.	JA
3711	YSK CORP OF AMERICA	CHILLICOTHE	OH	YANAGAWA SEIKI CO LTD	NP	22.1	JA
3714	AP PARTS CO	TOLEDO	OH	ROTHSCHILD, JACOB	AM	130.0	UK
3714	ASHAI MOTOR WHEEL	SOMERSET	KY	NGK INSULATORS LTD ET AL	JV	.	JA
3714	AUTOMOTIVE ELECTRONIC CONTROL SYSTEMS	ANDERSON	SC	ROBERT BOSCH ET AL	NP	.	GE
3714	BLANCHESTER FMC INC	BLANCHESTER	OH	HONDA MOTOR CO LTD	NP	30.0	JA
3714	CALSONIC YOROZU CORP (CYC)	MCMINNVILLE	TN	NISSAN MOTOR CO LTD	NP	47.0	JA
3714	CARPENTER ENTERPRISES LTD	FENTON	MI	ROTHSCHILD, JACOB	AM	.	UK
3714	DIAMET CORP	COLUMBUS	OH	mitsubishi metal corp	NP	.	JA
3714	ENGINEERED SINTERED COMPONENTS INC	CHARLOTTE	NC	SUMITOMO ELECTRIC INDUSTRIES LTD	JV	10.0	JA
3714	HONDA OF AMERICA	PORTLAND	IN	HONDA MOTOR CO LTD	NP	.	JA
3714	INDIANA PRECISION TECHNOLOGY INC	GREENFIELD	IN	KEIHIN SEIKI MFG CO LTD ET AL	NP	80.0	JA
3714	JAYEK CO	PORTLAND	IN	HONDA MOTOR CO LTD	NP	30.8	JA
3714	KAYABA INDUSTRY CO	INDIANAPOLIS	IN	KAYABA INDUSTRY CO LTD	NP	40.0	JA
3714	KYB INDUSTRIES INC	FRANKLIN	IN	KAYABA INDUSTRY CO LTD	NP	24.0	JA
3714	LUCAS SUMITOMO BRAKES INC	CINCINNATI	OH	SUMITOMO ELECTRIC INDS LTD ET AL	NP	.	JA
3714	NASTECH INC	BLOOMINGTON	VT	NIPPON SEIKO KK	JV	5.0	JA
3714	NISSAN MOTOR MFG CORP USA	SMYRNA	TN	NISSAN MOTOR CO LTD	PE	3.0	JA
3714	PACIFIC INDUSTRIES INC	FAIRFIELD	OH	TOYOTA MOTOR CO LTD	NP	5.0	JA
3714	PK USA INC	SHELBYVILLE	IN	ISUZU MOTOR CO LTD ET AL	NP	42.0	JA
3714	SHELLER RYOBI CORP	SHELBYVILLE	TN	RYOBI LTD	PE	2.0	JA
3714	TOYOTA MOTOR MFG USA	GEORGETOWN	KY	TOYOTA MOTOR CO LTD	PE	300.0	JA
3714	TRW KOYO STEERING SYSTEMS CO	VONORE	TN	KOYO SEIKO CO	JV	39.0	JA
3714	US ENGINE VALVE CO	WEST MINISTER	SC	NITTAN VALVE CO LTD	JV	.	JA
3714	YOTEC INC	SPRINGFIELD	OH	YOTEC LTD	NP	43.0	JA
3721	MODERN MANUFACTURING CO	RENTON	WA	YF INTERNATIONAL LTD	AM	.	HK

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3724	BEDAV TURBINE SUPPORT INC	MAHWAH	NJ	ISRAEL AIRCRAFT INDS. LTD	JV	.	IS
3728	HEATH TECNA AEROSPACE CO	KENT	WA	CIBA GEIGY CORP	AM	.	SZ
3743	AEG-WESTINGHOUSE TRANSPORTATION SYSTEMS	PITTSBURGH	PA	DAIMLER-BENZ AG	JV	.	GE
3751	RALEIGH CYCLE CO OF AMERICA	CELINA	OH	DERBY INTERNATIONAL CORP	AM	.	LU
3799	ARCTO INC	THIEF RV. FLS	MN	SUZUKI MOTOR CO LTD	AM	13.6	JA
3799	UNIQUE MOBILITY	ENGLEWOOD	CO	ALCAN ALUMINUM LTD	AM	.	CA
3811	SINGER'S ELECTRONIC SYSTEMS DIV	WAYNE	NJ	PLESSEY CO PLC	AM	310.0	UK
3811	TABAI ESPEC CORP	ZEELAND	MI	ESPEC INDUSTRY CORP	NP	.	JA
3812	AIRSHIP USA	ELIZABETH	NC	AIRSHIP LTD	PE	.	UK
3822	MEDICAL ELECTRONIC LABS INC	DANVERS	MA	SIEMENS AG	EI	11.0	GE
3822	WAKO USA INC	LOUISVILLE	KY	WAKO CO LTD	NP	1.6	JA
3823	CARLETON TECHNOLOGIES INC	ORCHARD PARK	NY	FR GROUP PLC	PE	8.0	UK
3823	CONAX BUFFALO CORP	ST PETERSBURG	FL	IMI PLC	AM	33.0	UK
3824	SINGER'S AMERICAN METER DIV	PHILADELPHIA	PA	RUHRGAS AG	AM	132.5	GE
3825	BRANETZ TECHNOLOGIES INC	EDISON	NJ	HAWKER SIDDELEY GROUP PLC	AM	50.2	UK
3825	HITACHI DIGITAL GRAPHICS (USA)	SUNNYVALE	CA	HITACHI LTD	NP	.	JA
3825	LINEAR INSTRUMENTS CORP	RENO	NV	CIBA GEIGY AG	AM	.	SZ
3827	SPEX GROUP INC	EDISON	NJ	MECEDGE SA	AM	1.2	FR
3829	IMRE CORP	SEATTLE	WA	TAKEDA CHEMICAL INDS. CO LTD	AM	5.0	JA
3829	KEVEX CORP	FOSTER CITY	CA	BAT INDUSTRIES PLC	AM	65.0	UK
3829	NDT INSTRUMENTS INC	HUNTINGTON BC	CA	SEAGRAM CO LTD	AM	.	CA
3829	ZONIC CORP	MILFORD	OH	A & D CO LTD	AM	2.0	JA
3841	BAKER INSTRUMENTS CORP	ALLENTOWN	PA	ARES-SERONO NV	AM	.	NL
3841	C-E INDUSTRIAL LASERS INC.	SOMERVILLE	MA	TRUMPF GMBH & CO LTD	AM	.	GE
3841	COLIN ELECTRONICS CO	SAN ANTONIO	TX	COLIN ELECTRONICS CO LTD	NP	5.0	JA
3841	COOPER LASERSONICS' SURGICAL DIV	SANTA CLARA	CA	HERAEUS HOLDING GMBH	AM	.	GE
3841	LEECO DIAGNOSTICS INC	SOUTHFIELD	MI	RECORDATI, ARRIGO	AM	6.0	IT
3841	MIDLAND BIOPRODUCTS CORP	BOONE	IA	NITTO BOSEKI CO LTD	NP	.	JA
3841	SPECTRAMED INC	NEWPORT BCH	CA	BOC PLC	AM	101.1	UK
3841	TERUMO MEDICAL CORP	ELTON	MD	TERUMO CORP LTD	PE	.	JA
3842	DERMA-LOCK MEDICAL CORP	ENGLEWOOD	CO	STAPFER, WALTER	EI	.	SZ
3845	COOPER LASERSONICS' ION LASER	FREMONT	CA	LEONIX CORP	AM	6.0	JA
3845	INTERMEDICS INC	ANGLETON	TX	SULZER BROTHERS LTD	AM	800.0	SZ
3851	PARAGON OPTICAL, INC	MESA	AZ	PILKINGTON PLC	AM	.	UK
3861	B & H-COLUMBIA PARAMONT PICTURES VIDEO	NORTHBROOK	IL	RANK ORGANIZATION PLC	AM	120.0	UK
3861	CANON VIRGINIA INC	NEWPORT NEWS	VA	CANON INC	PE	4.8	JA
3861	KINYO VIRGINIA INC	NEWPORT NWS	VA	KINYOSHA CO LTD	OT	.	JA
3861	KONICA SUPPLIES MFG USA	ELKTON	MD	KONISHIROKU PHOTO IND INC	NP	24.0	JA
3861	RICOH CORP	LAWRENCEVILLE	GA	RICOH CORP	NP	89.0	JA
3861	SEAL INC	NAUGATUCK	CT	BUNZL PLC	AM	14.6	UK
3931	KAWAI CORP OF AMERICA INC	LINCOLNTON	NC	KAWAI MUSICAL INSTS MFG CO LTD	NP	3.0	JA
3931	LOWRY INDUSTRIES INC	LA GRANGE PK	IL	KAWAI MUSICAL INSTRUMENT MFG CO	AM	.	JA
3931	RODGERS ORGAN CO	HILLSBORO	OR	ROLAND ORGAN CO	AM	.	JA
3931	SEQUENTIAL CIRCUITS INC	SAN JOSE	CA	YAMAHA CORP	AM	.	JA
3931	YAMAHA MUSIC PRODUCTS INC	KENTWOOD	MI	NIPPON GAKKI CO LTD	NP	8.5	JA
3944	TONKA CORP	MINNETONKA	MN	BRAMAH, GORDON H.	AM	.	UK
3949	HOGAN, BEN CO	FT WORTH	TX	OLYMPIC CO LTD	AM	.	JA
3949	MIZUNO CORP	NORCROSS	GA	MIZUNO CORP	PE	.	JA
3955	DYNIC-KOTE INC	HILLSBORO	OR	DYNIC CORP INC	JV	.	JA
3955	GENERAL RIBBON TECHNOLOGY CORP	DENVER	CO	GENERAL CO LTD	NP	.	JA
3965	DRITZ CORP	SPARTANBURG	SC	WILLIAM PRYM-WERKE GMBH & CO	AM	.	GE
3965	YKK (USA)	MACON	GA	YOSHIDA KOGYO KK	NP	10.0	JA
3993	CREATIVE DISPLAYS INC	CHICAGO	IL	SAATCHI BROTHERS	AM	.	UK

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SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
3999	BUTLER, JOHN O. CO	CHICAGO	IL	SUN STAR INC	AM	163.0	JA
3999	INTERMARK GAMING INTL' INC	PHOENIX	AZ	BOLTON HOUSE INVESTMENTS PLC	AM	1.0	UK
3999	JOHNSON-MARCH CORP	BALA CYNWYD	PA	LAPORTE INDUSTRIES HOLDINGS PLC	AM	.	UK
3999	KIDDE INC	SADDLEBROOK	NJ	HANSON TRUST PLC	AM	1800.0	UK
4011	GULF & MISSISSIPPI RAILROAD CORP	NEW YORK	NY	SLOUGH ESTATES PLC ET AL	EI	0.1	UK
4011	SANTA FE SOUTHERN PACIFIC CORP	CHICAGO	IL	REICHMANN FAMILY	EI	236.0	CA
4013	RAIL-BRIDGE TERMINAL (NEW JERSEY) CORP	ELIZABETH	NJ	KAWASAKI KISEN KAISHA LTD	OT	15.0	JA
4119	AMERICAN MEDICAL TRANSPORT INC	NASHVILLE	TN	SECOM CO LTD	OT	.	JA
4119	HOSPITAL CORP'S AMBULANCE SERVICES DIV.	NASHVILLE	TN	SECOM CO LTD	AM	15.0	JA
4151	SCHOOL BUS COMPANIES (5)		NJ	CANADIAN PACIFIC LTD	AM	.	CA
4212	LES CALKINS TRUCKING INC	LODI	CA	MCCAIG FAMILY	AM	.	CA
4212	UNIVERSAL TRANSPORT INC	RAPID CITY	SD	MCCAIG FAMILY	AM	.	CA
4212	WILLMS TRUCKING CO	JACKSONVILLE	FL	CANADIAN PACIFIC LTD	AM	17.3	CA
4213	ALLIED VAN LINES	BROAD VIEW	IL	NATIONAL FREIGHT CONSORTIUM PLC	AM	100.0	UK
4213	BECKER CORP	EL DORADO	KS	BET PLC	AM	6.7	UK
4213	BRALLEY-WILLET TANK LINES INC	RICHMOND	VA	BET PLC	AM	6.7	UK
4213	BURLINGTON NORTHERN MOTOR CARRIERS INC	SEATTLE	WA	LEPERQ DE NUEFLIZE & CO INC	AM	.	FR
4213	C P AMERICA	MILWAUKEE	WI	CANADIAN PACIFIC LTD	OT	.	CA
4213	HIAWATHA TRANSPORTATION CO	CHICAGO	IL	CANADIAN PACIFIC LTD	AM	.	GE
4213	ICE EXPRESS	LOS ANGELES	CA	INTER-CONTINENTAL EQUIPMENT INC	OT	.	UK
4213	NORTH FLORIDA TRANSPORT SERVICE INC	MONTICELLO	FL	BET PLC	AM	6.6	UK
4221	BUNGE CORP'S GRAIN ELEVATORS (13)	FT WORTH	TX	ELDERS IXL LTD	AM	.	AS
4226	K G DISTRIBUTION INC	COMPTON	CA	KAMIGUMI CO LTD	OT	.	JA
4226	STOLT & OILTANKING CHEMICAL TERMINAL	HOUSTON	TX	STOLT-NIELSEN, JACOB JR	EI	.	NO
4226	STOLT TERMINALS	HOUSTON	TX	STOLT TANKERS & TERMINALS (HOLDINGS) SA	OT	10.0	NO
4412	ARGENT MARINE SERVICES INC	SAN FRANCISCO	CA	ROYAL DUTCH SHELL GROUP	OT	.	NL
4412	MAERSK INC	MADISON	NJ	A P MOLLER GROUP	OT	.	DA
4412	NEDLLOYD LINES	METAIRIE	LA	ROYAL NEDLLOYD GROUP NV	OT	.	NL
4412	NEDLLOYD LINES	HOUSTON	TX	ROYAL NEDLLOYD GROUP NV	OT	.	NL
4412	NEDLLOYD LINES USA CORP	ATLANTA	GA	ROYAL NEDLLOYD GROUP NV	OT	.	NL
4412	NORWEGIAN/AMERICAN ENTERPRISES INC	NEW ORLEANS	LA	UNIDENTIFIED INVESTORS	JV	.	NO
4412	NYK LINE (NORTH AMERICA) INC	SECAUCUS	NJ	NIPPON YUSEN KK	OT	.	JA
4412	NYK LINE (NORTH AMERICA) INC-INLAND DIV	CHICAGO	IL	NIPPON YUSEN KK	OT	.	JA
4449	CONSOLIDATED GRAIN & BARGE CO	ST LOUIS	MO	C. ITOH & CO LTD	AM	45.0	JA
4469	PKB SCANIA COS	NEW ORLEANS	LA	INCHCAPE PLC	AM	3.4	UK
4481	MONTEREY LIMITED PARTNERSHIP	HONOLULU	HA	JAPAN AIR LINES CO LTD	OT	1.1	JA
4481	ROYAL ADMIRAL CRUISES LTD	MIAMI	FL	WILHELMSSEN, ARNE	JV	300.0	NO
4481	SITMAR CRUISES	LOS ANGELES	CA	PENINSULAR & ORIENTAL STEAM NAVIGAT'N CO	AM	210.0	UK
4481	WINDSTAR SAIL CRUISES LTD	MIAMI	FL	HOLLAND AMERICA LINE TRUST NV	EI	.	NL
4491	NIPPON YUSEN	LOS ANGELES	CA	NIPPON YUSEN KK	OT	20.0	JA
4493	MARINA	RIVER BEACH	FL	GOLDLIST HOLDING INC ET AL	AM	2.2	CA
4512	ALIA THE ROYAL JORDANIAN AIRLINE	MIAMI	FL	JORDAN, GOV'T OF	OT	0.4	JO
4512	COVIA PARTNERSHIP	ROSEMONT	IL	ITALY, GOV'T OF ET AL	AM	387.0	IT
4512	IBERIA AIRLINES	LOS ANGELES	CA	SPAIN, GOV'T OF	OT	.	SP
4512	NIPPON LINER SYSTEM	LOS ANGELES	CA	NIPPON LINER SYSTEM	OT	.	JA
4581	AIR FRANCE TERMINAL	NEW YORK	NY	FRANCE, GOV'T OF	OT	4.0	FR
4581	LANOVAC INC	LOS ANGELES	CA	JAPAN AIR LINES CO LTD	OT	.	JA
4581	LUFTHANSA GERMAN AIRLINES	LOS ANGELES	CA	WEST GERMANY, GOV'T OF	OT	8.0	GE
4581	QANTAS MEAT INSPECTION FACILITY	LOS ANGELES	CA	AUSTRALIA, GOV'T OF	OT	.	AS
4724	UNITY TRAVEL	NEW YORK	NY	SAKAE TRAVEL SERVICE LTD	AM	0.1	JA
4731	AMI AIR FREIGHT/SEA FREIGHT	HOUSTON	TX	AMI GROUP	OT	.	BE
4731	GST CORP	MEMPHIS	TN	NIPPON YUSEN KK	AM	18.0	JA
4731	GULF ATLANTIC MARITIME SERVICES INC	NEW ORLEANS	LA	CASALEE MARITIME MANAGEMENT NV	JV	.	BE

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4731	HELLMANN INTERNATIONAL FORWARDERS INC	LOS ANGELES	CA	GEBR HELLMANN GMBH & CO KG	OT	.	GE
4731	HELLMANN INTERNATIONAL FORWARDERS INC	NEW YORK	NY	GEBR HELLMANN GMBH & CO KG	OT	.	GE
4731	HELLMANN INTERNATIONAL FORWARDERS INC	BOSTON	MA	GEBR HELLMANN GMBH & CO KG	OT	.	GE
4731	HELLMANN INTERNATIONAL FORWARDERS INC	CHICAGO	IL	GEBR HELLMANN GMBH & CO KG	OT	.	GE
4731	HELLMANN INTERNATIONAL FORWARDERS INC	SEATTLE	WA	GEBR HELLMANN GMBH & CO KG	OT	.	GE
4731	HELLMANN INTERNATIONAL FORWARDERS INC	SAN FRANCISCO	CA	GEBR HELLMANN GMBH & CO KG	OT	.	GE
4731	HELLMANN INTERNATIONAL FORWARDERS INC	ATLANTA	GA	GEBR HELLMANN GMBH & CO KG	OT	.	GE
4731	HELLMANN INTERNATIONAL FORWARDERS INC	DALLAS	TX	GEBR HELLMANN GMBH & CO KG	OT	.	GE
4731	HELLMANN INTERNATIONAL FORWARDERS INC	HOUSTON	TX	GEBR HELLMANN GMBH & CO KG	OT	.	GE
4731	HELLMANN INTERNATIONAL FORWARDERS INC	DULLES AIRPT	VA	GEBR HELLMANN GMBH & CO KG	OT	.	GE
4731	INCHCAPE SHIPPING SERVICES INC	NEW YORK	NY	INCHCAPE PLC	OT	.	UK
4731	NETSOCIETY INC	IRVING	TX	NETSOCIETY INC	OT	.	UK
4731	NORTHERN AIR FREIGHT INC	BELLEVUE	WA	DANZAS AG	AM	16.9	SZ
4731	STEEVENS-DIZ INTERNATIONAL	MIAMI	FL	GEBR HELLMANN GMBH & CO KG	AM	.	GE
4731	YUSEN USA INC	CINCINNATI	OH	NIPPON YUSEN KK	OT	.	JA
4811	INTERNATIONAL DIGITAL COMMUNICATION INC	PACIFIC CITY	OR	C. ITOH & CO LTD	JV	140.8	JA
4813	SOUTHERNNET INC	ATLANTA	GA	LANGSTONE INVESTMENT CORP NV	AM	.	NA
4841	INTERMEDIA PARTNERS	SAN FRANCISCO	CA	SUMITOMO CORP	JV	.	JA
4899	METROCAST	WEBSTER	TX	BRITISH TELECOMMUNICATIONS PLC	EI	27.9	UK
4922	COASTAL CORP/UNION ENTERPRISES VENTURE		NY	UNION ENTERPRISES LTD	JV	.	CA
4922	INDIANA OHIO PIPELINE CO	HOUSTON	TX	ALGERIA, GOV'T OF	OT	6.0	AG
4922	IROQUOIS PIPELINE PROJECT	COMMACK	NY	BCE INC	JV	.	CA
4922	LEAR PETROLEUM CORP	DALLAS	TX	BRITISH PETROLEUM CO PLC	AM	250.0	UK
4922	PANHANDLE EASTERN CORP	HOUSTON	TX	ALGERIA, GOV'T OF	EI	.	AG
4941	CONSUMERS WATER CO	PORTLAND	ME	CIE SAINT GOBAIN SA	EI	2.4	FR
4953	EASTERN WASTE INDUSTRIES INC	ANNAPOLIS	MD	ATTWOODS PLC	AM	.	UK
4953	ENCYCLE INC	CORP. CHRISTI	TX	MIM HOLDINGS LTD	NP	.	AS
4953	GARB OIL & POWER CORP	SALT LAKE CTY	UT	PARKVEIEN 55 A/S	AM	0.5	NO
4953	WASTE LANDFILL SITES (2)		CO	CANADIAN PACIFIC LTD	AM	.	CA
4959	PURE AIR	BAILLY	IN	MITSUBISHI HEAVY INDUSTRIES LTD	JV	.	JA
4961	ENERGY FACTORS INC	SAN DIEGO	CA	COMPAGNIE GENERALE DES EAUX	AM	.	FR
4971	ARIDTECH INC	MANHATTAN BCH	CA	ALBERT FISHER GROUP PLC, THE	AM	9.2	UK
5012	AISIN AMERICA INC	TORRANCE	CA	TOYOTA MOTOR CO LTD	OT	.	JA
5012	BMW OF NO. AMERICA	BAYONNE	NJ	BAYERISCHE MOTOREN WERKE AG	OT	15.0	GE
5012	DAIHATSU AMERICA INC	JACKSONVILLE	FL	TOYOTA MOTOR CO LTD	OT	.	JA
5012	HONDA ENGINEERING NO. AMERICA	MARYSVILLE	OH	HONDA MOTOR CO LTD	OT	.	JA
5012	MADZA MOTOR OF AMERICA	IRVINE	CA	MAZDA MOTOR CORP ET AL	OT	32.8	JA
5012	STEEGO CORP	W. PALM BCH	FL	BRIERLEY, RON ET AL	EI	3.2	NZ
5013	INTAC AUTOMOTIVE PRDTS INC	CINCINNATI	OH	CHUO CHEMICAL CO LTD	OT	.	JA
5013	TOYOTA MOTOR SALES	BALTIMORE	MD	TOYOTA MOTOR CO LTD	OT	.	JA
5013	VOLVO GM HEAVY TRUCK CORP	DUBLIN	VA	VOLVO AB	PE	4.5	SW
5014	CEAZAN J N CO THE	CARSON	CA	OKAMOTO INDUSTRIES INC	AM	.	JA
5015	MID AMERICA INDUSTRIES	FORT SMITH	AK	GKN PLC	AM	15.0	UK
5031	STANLINE INC	NORWALK	CA	BUNZL PLC	AM	24.3	UK
5031	STARGLAZE WINDOWS	WHEATON	IL	STARGLAZE WINDOWS INC	OT	.	UK
5039	DIRENZO BROS SAND & GRAVEL	WORCESTER	MA	EGERTON TRUST PLC	AM	5.3	UK
5039	GUYOUT CO, THE	BRANFORD	CT	BARDON GROUP PLC	AM	.	UK
5043	WILLOUGHBY CAMERA STORES	NEW YORK	NY	OLESEN, ERIC	AM	6.0	CA
5044	SEIKO MEAD	DAYTON	OH	HATTORI SEIKO CO LTD ET AL	JV	.	JA
5045	GS COMPUTER	IRVINE	CA	BRITISH COMMONWEALTH HLDGS PLC	AM	.	UK
5045	HEWLETT-NORTHERN	PALO ALTO	CA	BELL CANADA ENTERPRISES INC	JV	.	CA
5046	NATIONAL MACHINE SYSTEMS CO	ORANGE	CA	SONY CORP	AM	4.0	JA
5047	AVON'S FOSTER MEDICAL CORP	DEDHAM	MA	VENTECH HEALTHCARE CORP INC	AM	165.0	CA

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5047	PREMIERE BIOMEDICAL INC	HOUSTON	TX	TORAY INDUSTRIES INC	JV	0.7	JA
5047	SIEMENS ANALYTICAL X-RAY INSTS	MADISON	WI	SIEMENS AG	JV	.	GE
5049	BUNZL INSTRUMENTATION INC	RICHMOND	VA	BUNZL PLC	NP	.	UK
5049	ZONIC A & D CO	MILFORD	OH	A & D CO LTD	JV	.	JA
5051	C. ITOH STEEL DIVISION	CINCINNATI	OH	C. ITOH & CO LTD	OT	.	JA
5051	DRACHMAN STRUCTURALS INC	BORDENTOWN	NJ	UNITED KINGDOM, GOV'T OF	AM	.	UK
5051	FEMCO MAGNETIC WIRE CO	FORT WAYNE	IN	FURUKAWA ELECTRIC CO LTD	JV	.	JA
5051	HALFEN INC	CHARLOTTE	NC	HALFENEISEN & CO GMBH	OT	.	GE
5051	MICHIGAN STEEL PROCESSING INC	DETROIT	MI	SUMITOMO CORP	OT	4.5	JA
5051	OREGON METAL SLITTERS INC	PORTLAND	OR	OKURA & CO LTD	AM	.	JA
5063	VOLGEN ELECTRIC CO	FREEMONT	CA	VOLGEN ELECTRIC CO LTD	OT	.	JA
5064	BROTHER INTL CORP	BARTLETT	TN	BROTHER INDUSTRIES LTD	OT	.	JA
5064	MITSUBISHI ELEC SALES AMERICA INC	TACOMA	WA	MITSUBISHI ELECTRIC CORP	OT	.	JA
5064	PIONEER LASER ENTERTAINMENT INC	CARSON	CA	PIONEER ELECTRONIC CORP	OT	.	JA
5064	SIBIR USA LTD	ELKHART	IN	SIBIR LTD	OT	.	SZ
5065	BRAJDAS CORP	BEVERLY H.	CA	LEVY, SAUL D.	AM	.	PA
5065	CANDELA INTL CORP	WAYLAND	MA	MITSUI & CO LTD	JV	.	JA
5065	NMB TECHNOLOGIES INC	CHATSWORTH	CA	MINEBEA CO LTD	OT	.	JA
5065	SHINKO SHOJI CO	PORTLAND	OR	SHINKO SHOJI CO LTD	OT	.	JA
5065	SIEMENS INFORMATION SYSTEMS INC	ATLANTA	GA	SIEMENS AG	OT	.	GE
5072	PORTASOL INC	CHARLOTTE	NC	OGLESBY AND BUTLER GROUP PLC	OT	.	EI
5074	FAMILIAN NORTHWEST INC	PORTLAND	OR	WOLSELEY PLC	AM	56.0	UK
5084	ALLIS-CHALMER'S STEPHENS-ADAMSON DIV	SAN GABRIEL	CA	TRELLBORGS GUMMINFABRIKS AB	AM	16.2	SW
5084	AMADA CO	SAN JOSE	CA	AMADA CO LTD	OT	.	JA
5084	CBT USA INC	HAMMOND	LA	CBT BRAZIL	OT	.	BR
5084	HARMONIC DRIVE SYSTEMS CO	NEW YORK	NY	HARMONIC DRIVE SYSTEMS CO LTD	OT	.	JA
5084	IGX CORP	WALTHAM	MA	GENERAL ELECTRIC CO PLC	AM	150.0	UK
5084	INTL PRESSURE SERVICE INC	URBANA	OH	NECCO CORP	AM	.	JA
5084	MECHATECH SERVICES CORP	ST MARY'S	OH	ORII CORP	OT	.	JA
5084	MISUMI SHOJI CO	CHICAGO	IL	MISUMI SHOJI CO LTD	OT	.	JA
5084	N 1 METAL PRODUCTS CORP	CLEVELAND	OH	NISSHO IWAI CORP	OT	.	JA
5084	POWEREX-IWATA AIR TECHNOLOGY INC		OH	IWATA AIR COMPRESSOR MFG CO LTD	JV	.	JA
5084	PRECISION TOOL SVC CO	INDIANAPOLIS	IN	MARUBENI CORP ET AL	OT	.	JA
5084	PRIME-MICRON	GRAND RAPIDS	MI	MICRON MACHINERY CO LTD	JV	.	JA
5084	RHEON USA	PARAMUS	NJ	RHEON AUTOMATIC MCHY CO LTD	OT	.	JA
5084	S. Y. TEXMA INC	CHARLOTTE	NC	SSANG YONG MACHINE IND CO LTD	OT	.	KS
5084	TECHNOPLAS USA INC	COLUMBUS	OH	TECHNOPLAS CO LTD	OT	.	JA
5084	TECHWELD INC	KINGSTON	PA	BOC PLC	AM	.	UK
5084	TESCO ENGINEERING INC	TROY	MI	HIROSHIMA PRESS KOGYO CO LTD ET AL	OT	.	JA
5084	UNIVERSAL DRILL RIGS	CLACKAMAS	OR	MACQUARIE BANK LTD	OT	.	AS
5084	YAMADA KANAGATA	SAN DIEGO	CA	YAMADA KANAGATA SEISAKUSHO CO LTD	OT	.	JA
5084	YAMATO SEWING MACHINE	CHARLOTTE	NC	YAMATO SEWING MACHINE MFG CO LTD	OT	.	JA
5085	NACHI CORP	MIAMI	FL	NACHI-FUJIKOSHI CORP	OT	.	JA
5085	TLV AMERICA CORP	CHARLOTTE	NC	TLV LTD	OT	.	JA
5088	BENETEAU INC	CHARLOTTE	NC	BENETEAU FAMILY	OT	.	FR
5088	TEIJIN SEIKI AMERICA INC	REDMOND	WA	TEIJIN SEIKI CO LTD	NP	.	JA
5091	MIZUNO SPORTS INC	SAN FRANCISCO	CA	MIZUNO CORP	JV	1.1	JA
5091	SLI CO	IRVINE	CA	MYOJO RUBBER IND. CO LTD	AM	.	JA
5093	TECHNOPLAS CO	SAN FRANCISCO	CA	TECHNOPLAS CO LTD	OT	.	JA
5112	GENERAL IMAGING TECHNOLOGY CORP	DENVER	CO	GENERAL CO LTD	NP	.	JA
5113	GROSSMAN PAPER CO	IRVINGTON	NJ	ALBERT FISHER GROUP PLC	AM	18.0	UK
5122	BEHRING DIAGNOSTICS INC	BRANCHBURG	NJ	HOECHST AG	OT	.	GE
5122	CHUGAI-UPJOHN INC	CHICAGO	IL	CHUGAI PHARMACEUTICAL CO LTD	JV	0.6	JA

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5136	HUGO BOSS FASHIONS	NEW YORK	NY	HUGO BOSS AG	OT	.	GE
5137	AMERICAN ESSENTIALS INC	NEW YORK	NY	GUNZE LTD	OT	.	JA
5137	GUNZE NEW YORK	CINCINNATI	OH	GUNZE LTD	OT	.	JA
5137	RONLEE APPAREL INC	NEW YORK	NY	JINDO INDUSTRIES	EI	.	KS
5137	SIRCO INTERNATIONAL INC	MT VERNON	NY	YAMAGUCHI, YUTAKA	AM	2.0	JA
5141	COSTCO WHL CORP	SEATTLE	WA	CARREFOUR BV	EI	4.4	NL
5141	GOURMET FOODS INC	ST PAUL	MN	KONINKLIJKE WESSANEN NV	AM	.	NL
5141	GREENHOUSE A INC	ALBANY	NY	KONINKLIJKE WESSANEN NV	AM	.	NL
5141	MARUBENI AMERICA CORP	INDIANAPOLIS	IN	MARUBENI CORP	OT	.	JA
5143	ASHFORD CREAMERIES			HILLSDOWN HOLDINGS PLC	AM	.	UK
5146	PERFECT CRAB CO	BROWNSVILLE	TX	TOMANOI VINEGAR CO LTD	JV	1.9	JA
5146	UNIDENTIFIED CA CO	ANAHEIM	CA	FOOTWORK CORP	AM	.	JA
5148	G & G PRODUCE CO	LOS ANGELES	CA	ALBERT FISHER GROUP PLC THE	AM	7.9	UK
5148	LEE BRAND INC	CALEXICO	CA	DALGETY PLC	AM	.	UK
5149	AWARD FOODS INC	DALLAS	TX	KONINKLIJKE WESSANEN NV	AM	.	NL
5149	GEORGIA PRO FOODS INC	SAVANNAH	GA	NOZAKI & CO LTD	JV	.	JA
5149	VESTRO FOODS INC	NEWPORT BE.	CA	ABINGWORTH PLC ET AL	AM	0.2	UK
5153	CONSOLIDATED GRAIN & BARGE CO	MAUNIE	IL	C ITOH & CO LTD	AM	.	JA
5153	FREMONT & WESTERN INC		NE	ELDERS IXL LTD	AM	.	AS
5161	AMERICAN PEPTIDE INC	SANTA CLARA	CA	ITO HAM FOODS INC	AM	.	JA
5161	HOECHST CELANESE NEW DIV.	CHARLOTTE	NC	HOECHST AG	OT	.	GE
5166	WAKO CHEMICALS USA	CHESTERFIELD	VA	TAKEDA CHEMICAL LTD	OT	12.0	JA
5169	DSM CHEMICAL USA INC	ATLANTA	GA	DSM NV	OT	.	NL
5169	GLAXO PHARMACEUTICALS	RES TRI PARK	NC	GLAXO HOLDINGS PLC	OT	.	UK
5169	HARCROS CHEMICAL INC	CHICAGO	IL	HARCROS CHEMICAL GROUP	OT	.	UK
5169	HELMAN, E. CO	AKRON	OH	MULTIBASE SA	AM	.	FR
5169	UNITED CHEMICALS INC	NEW HAVEN	CT	ELLIS & EVERARD PLC	AM	30.5	UK
5169	VALENT USA CORP	WALNUT CREEK	CA	SUMITOMO CHEMICAL CO LTD	JV	.	JA
5172	NISSHO IWAI AMERICA CORP	NEW YORK	NY	NISSHO IWAI CORP	OT	.	JA
5181	ASAHI BREWERIES USA INC	LOS ANGELES	CA	ASAHI BREWERIES LTD	OT	.	JA
5182	MCKESSON'S "21" BRANDS INC	NEW YORK	NY	BETELGEUSE SA	AM	.	FR
5182	TAKARA SAKE USA INC	NEW YORK	NY	TAKARA SHUZO CO LTD	OT	.	JA
5191	INTL SEEDS INC	HALSEY	OR	CEBECO-HANDELSRAAD	EI	.	NL
5191	TRIAD SALES CO	HUNTINGTON	CA	TOKUSHU KIKA KOGYO CO LTD	EI	.	JA
5211	SCOTTY'S INC	WINTER HAVEN	FL	GB-INNO-BM SA	EI	28.0	BE
5311	BI-LO INC	CHARLOTTE	NC	AHOLD NV	OT	.	NL
5311	BONWIT TELLER	BOSTON	MA	HERSCU, GEORGE	OT	.	AS
5311	FEDERATED DEPARTMENT STORES INC	NEW YORK	NY	CAMPEAU, ROBERT ET AL	OT	.	CA
5311	FEDERATED DEPARTMENT STORES INC	CINCINNATI	OH	CAMPEAU, ROBERT ET AL	AM	8800.0	CA
5311	GARFINKELS, RALEIGH & CO	WASHINGTON	DC	SAID, WAFIC RIDA	AM	.	SA
5311	MARSHALL FIELD & CO	CHICAGO	IL	BAT INDUSTRIES PLC	PE	.	UK
5331	AUCHAN INC	CHICAGO	IL	AUCHAN SA	OT	.	FR
5331	CARREFOUR	PHILADELPHIA	PA	CARREFOUR SA	OT	.	FR
5411	FIRST NATIONAL SUPERMARKETS INC	MAPLE HGTS	OH	AHOLD NV	AM	.	NL
5411	FOOD LION INC	JACKSONVILLE	FL	DELHAIZE LELION GROUP	EI	.	BE
5411	KINGS SUPERMARKETS INC	CALDWELL	NJ	MARKS & SPENSER PLC	AM	108.0	UK
5411	MUNFORD CORP	ATLANTA	GA	PANFIDA GROUP ET AL	AM	13.3	AS
5411	YAOHAN PLAZA	EDGEWATER	NJ	YAOHAN GROUP	OT	.	JA
5411	YAOHAN USA CORP	SAN JOSE	CA	YAOHAN GROUP	NP	.	JA
5511	CAMPBELL AUTOMOTIVE GROUP	IRVINE	CA	LEX SERVICE PLC	AM	13.5	UK
5541	Q PETROLEUM'S GAS STATIONS	MINNEAPOLIS	MN	FRANCE, GOVT OF	AM	7.6	FR
5541	TENNECO INC'S RETAIL GAS/CONV. STORES	HOUSTON	TX	PANFIDA GROUP	AM	34.0	AS
5611	CASHMERE - CASHMERE USA	NEW YORK	NY	DAWSON INTERNATIONAL PLC	OT	.	UK

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SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNLTY
5611	KG-RETAIL STORES	ENGLEWOOD	CO	ROTHSCHILD, JACOB	AM	.	UK
5611	LANVIN	NEW YORK	NY	LANVIN, JEANNE	OT	.	FR
5611	RODIER USA	NEW YORK	NY	BIDERMANN SA	OT	.	FR
5611	RORI	FT LAUDERDALE	FL	RORI INTERNATIONAL	OT	.	VE
5611	WILKES BASHFORD CORP	SAN FRANCISCO	CA	TAKA-Q CO LTD	EI	.	JA
5621	DANA COTE DANZUR	NEW YORK	NY	ZANIMOB	OT	.	CA
5631	PARISIAN INC	BIRMINGHAM	AL	HERSCU, GEORGE	AM	126.0	AS
5651	ISSEY MIYAKE	NEW YORK	NY	MIYAKE, ISSEY	OT	.	JA
5651	TALBOTS INC, THE	HINGHAM	MA	JUSCO CO LTD	AM	325.0	JA
5651	UNITED COLORS	NEW YORK	NY	BENETTON FAMILY	OT	.	IT
5699	BAUER, EDDIE INC	REDMOND	WA	OTTO-VERSAND GMBH & CO	AM	260.0	GE
5712	CONRAN'S	NEW YORK	NY	CONRAN, TERRENCE	OT	.	UK
5712	IKEA	WHITE MARSH	MD	KAMPRAD	OT	.	SW
5712	SCAN CONTEMPORARY FURNITURE	SAVAGE	MD	SCANDINAVIAN CONSORTIUM	AM	.	DA
5719	DAUM CRISTAL	NEW YORK	NY	FRANCAISE DU CRISTAL CIE	OT	.	FR
5719	PUIFORCAT	NEW YORK	NY	SCALI, ELAINE	OT	.	FR
5719	VILLEROY & BOSCH USA INC	NEW YORK	NY	VILLEROY & BOSCH GENERALDIREKTION	OT	.	GE
5722	RB INDUSTRIES INC	IRVINE	CA	CENTURY PLAZA TRUST	EI	.	AS
5812	ASSOCIATED HOSTS INC	BEVERLY HILL	CA	BRIERLEY, RON ET AL	EI	23.3	NZ
5812	KAMON ON LAKE UNION	SEATTLE	WA	KAMON, SHOICHI	OT	.	JA
5812	KOZOZUSHI HOMBUR CO	LOS ANGELES	CA	KOZOZUSHI HOMBUR CO LTD	OT	.	JA
5812	STUART ANDERSON'S CATTLE CO	BETHESDA	MD	HANSON TRUST PLC	AM	.	UK
5812	SUSHI-IWA USA INC	DETROIT	MI	SUMITOMO CORP ET AL	OT	.	JA
5813	CLUB MARS	NEW YORK	NY	UMEDA, TOSHIAKI	OT	.	JA
5912	BODY SHOP	NEW YORK	NY	RODDICK, ANITA & GORDON	OT	.	UK
5912	CARLS DRUG STORES	NEW YORK	NY	LNC INDURTRIES PLC	AM	19.5	AS
5941	YOKOTA CYCLE CO	SAN JOSE	CA	YOKOTA CYCLE CO LTD	OT	.	JA
5961	BEDFORD FAIR	MT CRISCO	NY	ROTHMANS INTERNATIONAL PLC	AM	.	UK
5961	HONEYBEE INC	NEW YORK	NY	OTTO-VERSAND GMBH & CO	AM	23.0	GE
5995	EYE OPTICS INC	HOUSTON	TX	GRAND METROPOLITAN PLC	AM	32.0	UK
5995	LUX DE MOREZ	MIAMI	FL	LUX DE PARIS	OT	.	FR
5995	VISION EXPRESS	LOUISVILLE	KY	GRAND METROPOLITAN PLC	AM	40.0	UK
5999	AARON BROTHERS ART MART INC	LOS ANGELES	CA	ROTHSCHILD, JACOB	AM	.	UK
60	AUSTRALIA & NEW ZEALAND BANKING GROUP	NEW YORK	NY	AUSTRALIA & NEW ZEALAND BANKING GROUP	OT	.	AS
60	PKBANKEN INT'L (US)	RYE	NY	PKBANKEN	OT	.	SW
60	UNION BANK OF CALIFORNIA		CA	BANK OF TOKYO	AM	750.0	JA
6531	LA SALLE PARTNERS LTD	CHICAGO	IL	DAI-ICHI MUTUAL LIFE INS CO	AM	.	JA
6531	OMNI HOTELS GROUP	NEW YORK	NY	WORLD INTERNATIONAL LTD	AM	135.0	HK
6531	THE FAULKNER CO	LOS ANGELES	CA	KNIGHT, FRANK & RUTLEY	AM	.	UK
6531	W.J.KALLAS CO	LOMBARD	IL	HOOKER CORP LTD	AM	.	AS
6552	BEAZER DEVELOPMENTS WEST	SAN FRANCISCO	CA	C.H.BEAZER HOLDINGS PLC	OT	.	UK
6552	CAMPEAU DEVELOPMENT CO	CINCINNATI	OH	CAMPEAU, ROBERT	OT	.	CA
6711	FIRST CITY INDUSTRIES INC	NEW YORK	NY	BELZBERG FAMILY	EI	31.0	CA
6711	FRANZ GROUP	NEWPORT NEWS	VA	I.F.INDUSTRIE-FINANZ AG	AM	.	GE
6711	MAUNA KEYS PROPERTIES		HA	SEIBU RAILWAY CO LTD	AM	.	JA
6711	TISHMAN DEVEL. & ACQ. CONSTR.CO	CHICAGO	IL	AOKI CORP	JV	.	JA
6711	WESTFIELD INTERNATIONAL	LOS ANGELES	CA	WESTFIELD HOLDINGS LTD	OT	.	AS
6798	TISHMAN HOLDING CORP	CHICAGO	IL	CHARTERHOUSE BANK ET AL	JV	.	UK
7011	AIRCOA COMPANIES INC	DENVER	CO	REGAL HOTELS INTERNATIONAL LTD	AM	51.2	HK
7011	BROADWATER BEACH HOTEL	BILOXI	MS	UNIDENTIFIED INVESTOR	AM	.	JA
7011	BUCKEROO MOTEL LODGE	MESA	AZ	TOWA HOLIDAY CENTER INC	AM	1.3	JA
7011	CLARK HOTEL	LOS ANGELES	CA	CHINA, GOVDT OF	AM	16.5	CH
7011	CLASSIC SMALL HOTELS (2)	WAIKIKI	HA	MARUKO INC	AM	35.0	JA

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SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
7011	CLIO GROUP	SEATTLE	WA	CLIO INTERNATIONAL	OT	.	HK
7011	COMPRI HOTEL	CHARLOTTE	NC	ACCOR SA	OT	5.8	FR
7011	EMBASSY SUITES	WASHINGTON	DC	SHUWA CORP	AM	21.5	JA
7011	HOLIDAY INN	NIAGARA FALLS	NY	MATOVIC, RADOMIR	AM	10.6	CA
7011	HYATT REGENCY	CHICAGO	IL	KATO KAGAKO CO	AM	260.0	JA
7011	KA'ANAPALI BEACH HOTEL	MAUI	HA	SHAW, SIR RUN RUN	AM	60.0	HK
7011	MARRIOTT HOTEL & OTHER PROPERTIES	ANAHEIM	CA	REAL ESTATE PARTNERSHIP	AM	256.0	JA
7011	MAUI BEACH HOTEL	MAUI	HA	TAIO PAPER MANUFACTURING CO	AM	20.0	JA
7011	MAXIM'S DE PARIS HOTEL	NEW YORK	NY	HONG KONG & SHANGHAI HOTELS LTD	AM	127.0	HK
7011	MERIDIEN HOTEL	SAN FRANCISCO	CA	ALL NIPPON AIRWAYS CO	AM	100.0	JA
7011	NIKKO HOTEL	ATLANTA	GA	JAPAN AIR LINES	RE	22.0	JA
7011	PRINCEVILLE CORP	HONOLULU	HA	QINTEX CORP	EI	70.0	AS
7011	RESORT HOTEL	ORLANDO	FL	AOKI GROUP	RE	.	JA
7011	ROYAL CONCORDIA HOTEL	NEW YORK	NY	UNIDENTIFIED INVESTOR	AM	120.0	UN
7011	SAN MORITZ HOTEL	NEW YORK	NY	BOND, ALAN	AM	180.0	AS
7011	ST ANTHONY'S HOTEL	SAN ANTONIO	TX	FU INVESTMENTS GROUP	AM	.	HK
7011	STOUFFER HOTEL	CHICAGO	IL	DENKI KAPAKU KOGYO	AM	42.0	JA
7011	SWISS GRAND HOTEL	CHICAGO	IL	SWISSAIR ET AL	RE	.	SZ
7011	WAIKIKIAN HOTEL	OAHU	HA	JAMI CORP	AM	56.0	JA
7011	WARWICK HOTEL	HOUSTON	TX	NIEUWENHUYZEN, JOEP VAN DEN	AM	12.0	NL
7216	DRYCLEAN USA INC	MIAMI	FL	JOHNSON GROUP CLEANERS PLC	AM	29.6	UK
7221	HEALTHCARE SERVICES OF AMERICA	HUNTINGDON	PA	RAMSEY, PAUL	AM	.	AS
7311	ARMANDO TESTA ADVERTISING	NEW YORK	NY	ARMANDO TESTA ADVERTISING	PE	.	IT
7311	CARL BYOIR & ASSOCIATES	NEW YORK	NY	WPP GROUP PLC	OT	.	UK
7311	DONAHUE & ASSOCIATES	NEW YORK	NY	WPP GROUP PLC	AM	.	UK
7311	FOOTE CONE & BELDING COMMISSION INC	CHICAGO	IL	PUBLIC SA	JV	.	FR
7311	HERMANN GROUP	ST LOUIS	MO	FKB GROUP PLC	AM	.	UK
7311	MENDOZA DILLION & ASSOCIADOS INC	NEWPORT BCH	CA	WPP GROUP PLC	AM	26.0	UK
7311	TATHALM-LAIRD & KUNDER	CHICAGO	IL	ROUX SEQUELA CUYZAC & GOUDARD	AM	.	FR
7313	MACKIN MEDIA	LOS ANGELES	CA	THOMSON FAMILY	AM	.	CA
7331	METRO SELINGER INDUSTRIES INC	NEW YORK	NY	KLP GROUP PLC	AM	.	UK
7334	RAPIDOCOLOR CORP	WEST CHESTER	PA	RAPIDOCOLOR SARL	JV	1.1	FR
7336	AGGIO GRAPHIC DESIGN LTD	JACKSONVILLE	FL	AGGIO, BILL	OT	.	UK
7336	CROSS ASSOCIATES	LOS ANGELES	CA	SAATCHI BROTHERS	AM	0.5	UK
7349	HP CLEANING INC	NEW YORK	NY	GROUPE SICLI	AM	100.0	FR
7349	SAFEWAY BLDG SERVICES INC	INDIANAPOLIS	IN	GROUPE SERVICES INDUSTRIE	AM	.	FR
7359	INTERCREDIT CORP	ATLANTA	GA	MARUBENI CORP	AM	.	JA
7371	DATA ARCHITECTS INC	WALTHAM	MA	LOGICA PLC	AM	48.2	UK
7371	FINANCIAL TRADING SYSTEMS INC	NEW YORK	NY	THORN EMI PLC	AM	35.0	UK
7371	SIEMENS INFORMATION SYSTEMS	BOCA RATON	FL	SIEMENS AG	OT	.	GE
7371	TF INTERNATIONAL INC	ANAHEIM	CA	TOFLE CO LTD	OT	.	JA
7372	ADVANCED DATA MANAGEMENT SYSTEMS	COSTA MESA	CA	MAXWELL, ROBERT	AM	.	UK
7372	CONVERGENT SOLUTIONS INC	FOREST HILLS	NY	BOLTON HOUSE INVESTMENTS PLC	AM	4.5	UK
7372	HONEYWELL BULL INC	MINNEAPOLIS	MN	FRANCE, GOVT OF	EI	.	FR
7372	RECRUIT USA INC	JERSEY CITY	NJ	RECRUIT CO LTD	OT	.	JA
7372	SATELLITE INFORMATION SYSTEMS CO	BOULDER	CO	ELLIS, MICHAEL	AM	.	UK
7372	SCICON CORP	BETHESDA	MD	SYSTEMS DESIGNS PLC	AM	.	UK
7372	SOFTWARE AG SYSTEMS INC	RESTON	VA	SOFTWARE AG	EI	73.8	GE
7372	TOTAL ASSETS PROTECTION INC	ARLINGTON	TX	GIRVIN CORP LTD	AM	.	AS
7373	NEC AMERICA INC	IRVING	TX	NEC CORP	OT	.	JA
7373	NEC AMERICA INC	SAN JOSE	CA	NEC CORP	OT	.	JA
7373	OPEN SOFTWARE FOUNDATION (OSF)	CAMBRIDGE	MA	NIXDORF COMPUTERS ET AL	NP	.	JA
7373	TOKYO ELECTRIC CO		NJ	TOSHIBA CORP	OT	.	JA

1988 FOREIGN DIRECT INVESTMENTS , COMPLETE, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
7375	DAMAR CORP	LOS ANGELES	CA	ELSEVIER NV	AM	.	NL
7375	DIALCOM INC	ROCKVILLE	MD	BRITISH TELECOM PLC	OT	.	UK
7377	DATALEASE CORP	WESTPORT	CT	BRITISH COMMONWEALTH HOLDINGS PLC	AM	.	UK
7379	GARTNER GROUP INC	STAMFORD	CT	SAATCHI BROTHERS	AM	90.3	UK
7379	PREMIER COMPUTER CORP	OKLAHOMA CITY	OK	HOLLIS PLC	AM	.	UK
7379	PRINCETON COMPUTER GROUP	CRANBERRY	NJ	BRITISH COMMONWEALTH HOLDINGS PLC	AM	.	UK
7379	REESE COMMUNICATIONS	ARLINGTON	VA	WPP GROUP PLC	AM	.	UK
7382	NATIONAL GUARDIAN CORP	GREENWICH	CT	LEP GROUP PLC	AM	.	UK
7389	COMPUTER MICROFILM CORP	ATLANTA	GA	MICROFILM REPROGRAPHICS PLC	AM	17.0	UK
7389	RECORD PLANT INC	LOS ANGELES	CA	CHRYSALIS GROUP PLC	AM	.	UK
7389	THALHELM EXPOSITION INC	MANHASSETT	NY	UNITED NEWSPAPERS PLC	AM	40.0	UK
7389	VOICECOM SYSTEMS INC	SAN FRANCISCO	CA	BRITISH TELECOM PLC	AM	.	UK
7389	VR BUSINESS BROKERS INC	BOSTON	MA	CHRISTIES INTL' PLC	AM	4.8	UK
7392	BURNS MARKETING CO	PLANO	TX	JAFTEK VENTURES INC	AM	.	CA
7392	INFONET BUSINESS SRVS DIV	NEW YORK	NY	EUROPEAN CONSORTIUM ET AL	AM	.	FR
7513	CHANCELLOR CORP	BOSTON	MA	BELL CANADA ENTERPRISES INC	EI	.	CA
7514	PARK RIDGE CORP	NEW YORK	NY	VOLVO AB	AM	100.0	SW
7539	GAXT/CL AIR	SAN FRANCISCO	CA	FRANCE, GOVT OF	JV	.	FR
7812	ATLANTIC VIDEO INC	WASHINGTON	DC	MOON, SUN MYUNG	OT	.	KS
7812	HRI GROUP INC	HOLLYWOOD	CA	QUINTEX LTD	AM	70.0	AS
7812	SONY PICTURES OF AMERICA	NEW YORK	NY	SONY CORP	OT	.	JA
7814	MTM ENTERTAINMENT INC	STUDIO CITY	CA	TELEVISION SOUTH PLC	AM	320.0	UK
7819	EEOC'S VIDEO EDITING DIV	SANTA ANA	CA	PALTEX EDITING & PRODUCTION SYSTEMS LTD	AM	0.3	UK
7819	MODERN VIDEO PRODUCTIONS INC	PHILADELPHIA	PA	CARLTON COMMUNICATIONS PLC	AM	48.0	UK
7819	TECHNICOLOR HOLDINGS INC	LOS ANGELES	CA	CARLTON COMMUNICATIONS PLC	AM	780.0	UK
7833	INTERSTATE THEATERS INC	BOSTON	MA	HOYSTS CORP HOLDINGS PTY LTD	AM	60.0	AS
7841	SOUTHLAND CORP'S MOVIE QUICK SYSTEMS	DALLAS	TX	CEVAX CORP	AM	52.0	CA
7922	ANDRE PERRY GROUPE, THE	WASHINGTON	DC	GROUPE ANDRE PERRY	OT	10.0	CA
7922	VIACOM (UNIT)	NEW YORK	NY	SUMITOMO CORP	AM	.	JA
7992	METROPOLITAN CLUB	ATLANTA	GA	HYAKUMATA & CO LTD	PE	2.0	JA
7996	SUN CREATIVE SYSTEM USA INC	VACAVILLE	CA	SUN CREATIVE SYSTEM INC	OT	13.0	JA
7997	CALUSA COUNTRY CLUB	MIAMI	FL	NIHON KOWA CO LTD	AM	5.0	JA
7997	RIVIERA COUNTRY CLUB	LOS ANGELES	CA	MARUKIN SHOJI CO. LTD	AM	53.0	JA
7997	TURNBERRY YACHT & COUNTRY CLUB	N. MIAMI BCH	FL	RAFAEL HOTELS LTD	AM	20.0	HK
7999	BASS TICKETS INC	MIAMI	FL	CONSOLIDATED PRESS HOLDINGS LTD	AM	.	AS
7999	DIAMOND RESORT CORP	MAUI	HA	DIAMOND RESORT CORP	OT	5.2	JA
8071	AJINOMOTO CO	NEW YORK	NY	AJINOMOTO CO	NP	.	JA
8071	GLAXO R&D	RESEARCH T PK	NC	GLAXO HOLDINGS PLC	NP	.	UK
8071	MEDICAL LABORATORY ASSOCS. INC.	BIRMINGHAM	AL	ROCHE/SAPAC	AM	.	SZ
8082	WESSEX CORP	FRANKLIN	TN	COUNSEL CORP	AM	13.6	CA
8211	TMG ACADEMY	SWEETWATER	TN	MEIJI GAKUIN UNIVERSITY	AM	2.5	JA
8221	WARNER PACIFIC COLLEGE	PORTLAND	OR	AMIV INTERNATIONAL CO	AM	7.0	JA
8299	CREST ONE CORP USA INC	MIAMI	FL	CREST ONE CORP	NP	.	JA
8299	HEALTH LEARNING SYSTEMS (HLS)	LYNDHURST	NJ	WPP GROUP PLC	AM	55.9	UK
8611	ASSOC FOR FRENCH SCIENCE IND. & TECH	NEW YORK	NY	FRENCH CONSORTIUM	OT	.	FR
8711	DRAVO ENGINEERING COS	PITTSBURG	PA	DAVY CORP PLC	AM	.	UK
8731	CHEMICAL INDUSTRY COUNCIL OF CAROLINA	RALEIGH	NC	EUROPEAN CONSORTIUM	OT	.	UK
8731	CHEMICAL RESEARCH & LICENSING CO	SO HOUSTON	TX	CANADA, GOVT OF	AM	.	CA
8731	EISAI RESEARCH INSTS. OF BOSTON	BOSTON	MA	EISAI CO LTD	NP	25.0	JA
8731	FUJIREBIO INC		NJ	FUJIREBIO INC	OT	.	JA
8731	TAKEDA ABBOTT R&D PARTNERSHIP	CHICAGO	IL	TAKEDA CHEMICAL INDS. CO. LTD.	JV	.	JA
8732	FIELD RESEARCH CO	SAN FRANCISCO	CA	KLP GROUP PLC	AM	.	UK
8732	NATIONAL RESEARCH GROU.	LOS ANGELES	CA	SAATCHI BROTHERS	AM	2.3	UK

1988 FOREIGN DIRECT INVESTMENTS , COMPLETE, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
8733	ZYMOGENETICS INC	SEATTLE	WA	NOVO INDUSTRI A/S	AM	21.8	DA
8734	ETL TESTING LABS INC	CORTLAND	NY	INCHCAPE PLC	AM	17.8	UK
8742	AMERICAN CONSULTING CORP	NEW YORK	NY	FKB GROUP PLC	AM	.	UK
8742	ANSPACH GROSSMAN PORTUGAL INC	NEW YORK	NY	WPP GROUP PLC	AM	36.0	UK
8742	CPC CORPORATE PLANNERS & COORDINATORS	HOUSTON	TX	SAATCHI BROTHERS	AM	.	UK
8742	D.A.D. FINANCIAL INC	NASHVILLE	TN	FKB GROUP PLC	AM	.	UK
8742	FOCUS MARKETING INC	NORWALK	CT	FKB GROUP PLC	AM	.	UK
8742	RDI OF AMERICA	TROY	MI	RECHERCHE ET DEVELOPPEMENT INC	OT	.	FR
8742	SAUGATUCK GROUP INC	WEST PORT	CT	FKB GROUP PLC	AM	.	UK
8742	WASHINGTON ANALYSIS CORP	WASHINGTON	DC	NATIONAL WESTMINSTER BANK PLC	AM	.	UK
8743	A. BROWN-OLMSTEAD ASSOCIATES	ATLANTA	GA	SHANDWICK PLC	AM	.	UK
8743	DENTSU BURSON-MARSTELLER	NEW YORK	NY	DENTSU INC	JV	.	JA
8743	EINSON FREEMAN	PARAMUS	NJ	WPP GROUP PLC	AM	14.0	UK
8743	HI-TECH PUBLIC RELATIONS	SAN FRANCISCO	CA	SHANDWICK PLC	AM	8.0	UK
8743	MONA, MEYER & MCGARTH INC	MINNEAPOLIS	MN	SHANDWICK PLC	AM	4.8	UK
8743	RICHMOND, THOMAS INC	NEW YORK	NY	WCRS GROUP PLC	AM	.	UK
8743	RUBENSTEIN WOLFSON & CO INC	NEW YORK	NY	SHANDWICK PLC	AM	8.0	UK
8743	SAATCHI & SAATCHI PROMOTIONS	NEW YORK	NY	SAATCHI BROTHERS	OT	.	UK
8748	QLM ASSOCIATES INC	PRINCETON	NJ	FKB GROUP PLC	AM	20.0	UK
8748	TOYO INFORMATION SYSTEMS	LOS ANGELES	CA	TOYO INFORMATION SYSTEMS CO LTD	OT	.	JA
9611	DANDONG IMPORT-EXPORT BRANCH	WILMINGTON	NC	PEOPLES REPUBLIC OF CHINA, GOV'T OF	OT	.	CH
9611	JAPAN INFO CTR FOR SCIENCE & TECHNOLOGY	WASHINGTON	DC	JAPAN, GOV'T OF	OT	.	JA
9611	OCL TECHNOLOGY CENTER INC	SAN JOSE	CA	OSAKA PREFECTURAL GOVERNMENT	OT	.	JA
9611	THAI TRADE CENTER	ATLANTA	GA	THAILAND, GOV'T OF	OT	.	TH

APPENDIX B

LIST OF INVESTMENT TRANSACTIONS

BY

SOURCE COUNTRY

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
AG	INDIANA OHIO PIPELINE CO	TX	4922	ALGERIA, GOV'T OF	6.0	OT
AG	PANHANDLE EASTERN CORP	TX	4922	ALGERIA, GOV'T OF	.	EI
AS	ASIANTRADE CENTER	CA	****	UNIDENTIFIED INVESTORS	4.0	RE
AS	AUSTRALIA & NEW ZEALAND BANKING GROUP	NY	60	AUSTRALIA & NEW ZEALAND BANKING GROUP	.	OT
AS	BASS TICKETS INC	FL	7999	CONSOLIDATED PRESS HOLDINGS LTD	.	AM
AS	BONWIT TELLER	MA	5311	HERSCU, GEORGE	.	OT
AS	BUNGE CORP'S GRAIN ELEVATORS (13)	TX	4221	ELDERS IXL LTD	.	AM
AS	CARLS DRUG STORES	NY	5912	LNC INDUSTRIES PLC	19.5	AM
AS	CHUSKA ENERGY/CAB RESOURCES VENTURE	AZ	1311	UNIDENTIFIED CORPORATE INVESTORS	.	JV
AS	DOW CHEMICAL CO'S MINERAL LEASES	MI	1499	AUSTRALIAN MUTUAL PROVIDENT SOCIETY	.	AM
AS	ENCYCLE INC	TX	4953	MIM HOLDINGS LTD	.	NP
AS	FOREST FAIR MALL	OH	****	HOOKER CORP LTD	200.0	RE
AS	FREMONT & WESTERN INC	NE	5153	ELDERS IXL LTD	.	AM
AS	GATEWAY OFFICE BLDG	GA	****	HOOKER CORP LTD	45.0	RE
AS	HEALTHCARE SERVICES OF AMERICA	PA	7221	RAMSEY, PAUL	.	AM
AS	HOOKER CORP LTD	TX	1541	HOOKER CORP LTD	.	OT
AS	HOOKER CORP LTD	NC	1541	HOOKER CORP LTD	.	OT
AS	HRI GROUP INC	CA	7812	QUINTEX LTD	70.0	AM
AS	INTERSTATE THEATERS INC	MA	7833	HOYSTS CORP HOLDINGS PTY LTD	60.0	AM
AS	MUNFORD CORP	GA	5411	PANFIDA GROUP ET AL	13.3	AM
AS	OMI INTERNATIONAL CORP	MI	2899	MIM HOLDINGS LTD	.	AM
AS	PARISIAN INC	AL	5631	HERSCU, GEORGE	126.0	AM
AS	PETRUS OIL & GAS LP	TX	1311	BRIDGE OIL CO LTD	112.0	AM
AS	PRINCEVILLE CORP	HA	7011	QUINTEX CORP	70.0	EI
AS	QANTAS MEAT INSPECTION FACILITY	CA	4581	AUSTRALIA, GOV'T OF	.	OT
AS	RB INDUSTRIES INC	CA	5722	CENTURY PLAZA TRUST	.	EI
AS	RESORT DEVELOPMENT	HA	****	QUINTEX CORP	.	RE
AS	RINKER MATERIALS CORP	FL	3273	CSR LTD	515.0	AM
AS	SAN MORITZ HOTEL	NY	7011	BOND, ALAN	180.0	AM
AS	SHAWNEE RIDGE	GA	****	HOOKER CORP LTD	.	RE
AS	TAURUS PETROLEUM INC	CO	1311	CORNISH, BRIAN E. ET AL	1.2	EI
AS	TENNECO INC'S RETAIL GAS/CONV. STORES	TX	5541	PANFIDA GROUP	34.0	AM
AS	TEX-PEK ARKOMA BASIN PARTNERSHIP	AR	1311	PEKO-WALLSEND LTD	.	JV
AS	TOTAL ASSETS PROTECTION INC	TX	7372	GIRVIN CORP LTD	.	AM
AS	TRITON ENERGY CORP	TX	1311	YUNGHANNS, PETER N	3.5	EI
AS	UNIVERSAL DRILL RIGS	OR	5084	MACQUARIE BANK LTD	.	OT
AS	VICTORIA SPRINGS USA	NJ	2086	BASMEC FAMILY	.	OT
AS	W.J.KALLAS CO	IL	6531	HOOKER CORP LTD	.	AM
AS	WESTFIELD INTERNATIONAL	CA	6711	WESTFIELD HOLDINGS LTD	.	OT
AS	WGM SAFETY'S GRANET UNIT	NC	2381	PACIFIC DUNLOP LTD	.	AM
AU	GLOCK INC	GA	3484	GLOCK GMBH	.	NP
BD	DRX INC	CO	1311	ALEXANDRA MINING CO (BERMUDA) LTD	.	EI
BE	AMI AIR FREIGHT/SEA FREIGHT	TX	4731	AMI GROUP	.	OT
BE	BEKAERT DYERSBURG STEEL CORD CO	TN	2296	NV BEKAERT SA	.	NP
BE	COSMAR INC	LA	2865	PETROFINA SA	.	PE
BE	FERRO CORP'S CATAPHOTE DIV	MS	3231	GLAVERTEL GROUP PLC	.	AM
BE	FOOD LION INC	FL	5411	DELHAIZE LELION GROUP	.	EI
BE	GULF ATLANTIC MARITIME SERVICES INC	LA	4731	CASALEE MARITIME MANAGEMENT NV	.	JV
BE	NMC OF NORTH AMERICA INC	NC	3086	NOEL.MARQUET & CIE SA	6.0	OT
BE	SCOTTY'S INC	FL	5211	GB-INNO-BM SA	28.0	EI
BE	TENNECO'S GULF COAST/SOUTHWEST ASSETS	LA	1311	PETROFINA SA	510.0	AM
BF	OXOCO INC	TX	1311	PHOENIX VENTURE SA	.	EI
BR	CBT USA INC	LA	5084	CBT BRAZIL	.	OT

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
BR	MARCADE GROUP INC	NJ	2335	GOREN, ALEXANDER M	4.5	AM
CA	ALABAMA RIVER NEWSPRINT CO	AL	2621	REICHMANN FAMILY	204.5	JV
CA	AMERICAN PACIFIC CORP	NV	2819	SAGEWOOD HOLDINGS LTD	.	AM
CA	ANDRE PERRY GROUPE, THE	DC	7922	GROUPE ANDRE PERRY	10.0	OT
CA	ASAMERA INC/BREAKWATER RESOURCES MINE	WA	1041	REALWEST ENERGY INC	3.0	OT
CA	AVON'S FOSTER MEDICAL CORP	MA	5047	VENTECH HEALTHCARE CORP INC	165.0	AM
CA	BASSICK-SACK	CT	3429	ILCO-UNICAN CORP	.	AM
CA	BURNS MARKETING CO	TX	7392	JAFTEK VENTURES INC	.	AM
CA	C P AMERICA	WI	4213	CANADIAN PACIFIC LTD	.	OT
CA	CAMDEN HOUSE PUBLISHING INC	VT	2721	BEAUBIEN, PHILLIPE DE GASPE	8.0	AM
CA	CAMPEAU DEVELOPMENT CO	OH	6552	CAMPEAU, ROBERT	.	OT
CA	CANRAD INC	NJ	3648	ARC INTL	6.7	EI
CA	CHAMPION INTERNATIONAL CORP'S DIVISION	OH	2672	BRONFMAN FAMILY	.	AM
CA	CHANCELLOR CORP	MA	7513	BELL CANADA ENTERPRISES INC	.	EI
CA	CHEMICAL RESEARCH & LICENSING CO	TX	8731	CANADA, GOVT OF	.	AM
CA	CLARK OIL & REFINING CORP	MO	2911	MUNK, PETER	693.0	AM
CA	COASTAL CORP/UNION ENTERPRISES VENTURE	NY	4922	UNION ENTERPRISES LTD	.	JV
CA	COLOROCS CORP	GA	3579	POLYSAR ENERGY & CHEMICAL CORP	.	AM
CA	COMPACT MOULD USA INC	VA	3089	COMPACT MOULD LTD	.	OT
CA	COMPRINT INC	MD	2752	MACLEAN HUNTER HOLDINGS LTD	10.2	AM
CA	COSCO INC	IN	2514	DOREL INDUSTRIES	.	AM
CA	CROWN DOOR CO	FL	2431	CENTURY WOOD DOOR MANUFACTURING LTD	.	AM
CA	DANA COTE DANZUR	NY	5621	ZANIMOB	.	OT
CA	DAVIS METAL SALES INC	KY	3444	BALCLAVA ENTERPRISES	.	AM
CA	DOW-DOMTAR	MI	3079	DOMTAR INC	.	JV
CA	DUPONT'S COMMERCIAL EXPLOSIVES DIV.	DE	2892	CANADIAN INVESTMENT CAPITAL CORP	.	AM
CA	ECOLYTE ATLANTIC INC	MD	3087	ECO CORP	.	OT
CA	FAR-BEST CORP	CA	2819	MOLSON COS LTD, THE	.	AM
CA	FEDERATED DEPARTMENT STORES INC	NY	5311	CAMPEAU, ROBERT ET AL	.	OT
CA	FEDERATED DEPARTMENT STORES INC	OH	5311	CAMPEAU, ROBERT ET AL	8800.0	AM
CA	FIRST CITY INDUSTRIES INC	NY	6711	BELZBERG FAMILY	31.0	EI
CA	FOUNTAIN PLAZA	NY	****	CITICOM CORP	60.0	RE
CA	FRANKLIN TELECOMMUNICATIONS CORP	CA	3571	GANDALF TECHNOLOGIES INC	1.5	AM
CA	GENERAL COMPONENTS INC	FL	3679	DERLAN INDUSTRIES LTD	.	AM
CA	GOODHEART-WILLCOX CO INC	IL	2731	THOMSON, KENNETH R & FAMILY	2.1	AM
CA	HEWLETT-NORTHERN	CA	5045	BELL CANADA ENTERPRISES INC	.	JV
CA	HOLIDAY INN	NY	7011	MATOVIC, RADOMIR	10.6	AM
CA	HPC INC'S ASSETS	OK	1311	REICHMANN FAMILY	189.4	AM
CA	IDA GOLD MINE	WA	1041	GOLD TEXAS RESOURCES	.	JV
CA	INTEGRAM GROUP	NY	2531	MAGNA INTERNATIONAL INC	14.0	NP
CA	IROQUOIS PIPELINE PROJECT	NY	4922	BCE INC	.	JV
CA	JAMESTOWN NORTH DAKOTA SUN	ND	2711	BLACK, CONRAD & G. MONTAGU	.	AM
CA	KT INDUSTRIES	IN	2241	KT INDUSTRIES INC	4.5	NP
CA	KUSTOM ELECTRONICS INC	KS	3669	GLENAYRE ELECTRONICS LTD	.	AM
CA	LAND	IL	****	BRAMALEA LTD	.	RE
CA	LAND	FL	****	97807 CANADA LTD	.	RE
CA	LAND (188 ACRES)	TX	****	GULF HOMES	10.0	RE
CA	LAPACO PAPER PRODUCTS	NY	2679	LAPACO PAPER PRODUCTS LTD	0.5	NP
CA	LES CALKINS TRUCKING INC	CA	4212	MCCAIG FAMILY	.	AM
CA	LINN-CORRIER CORP	NC	2281	DOMINION TEXTILES INC	.	PE
CA	M.A. HANNA CO	OH	1011	CUNDILL, FRANCIS PETER	13.8	EI
CA	MACKIN MEDIA	CA	7313	THOMSON FAMILY	.	AM
CA	MARINA	FL	4493	GOLDLIST HOLDING INC ET AL	2.2	AM

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1988 FOREIGN INVESTORS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
CA	MEDIA NEWS GROUP'S NEWSPAPERS (13)	TX	2711	THOMSON, KENNETH R & FAMILY	100.0	AM
CA	MINERAL PROPERTY	NV	1041	ST GEORGE MINERALS INC	.	AM
CA	MULTIUSE PROJECT	FL	****	PACIFIC INTERNATIONAL EQUITIES INC	125.0	RE
CA	NDT INSTRUMENTS INC	CA	3829	SEAGRAM CO LTD	.	AM
CA	NEWSPAPERS (19)	MO	2711	BLACK, CONRAD & G. MONTAGU	.	AM
CA	NORTHERN TELECOM INC	VA	3661	BELL CANADA ENTERPRISES INC	.	OT
CA	NORTHSTAR CENTER	MN	****	TRIZEC PROPERTIES	12.0	RE
CA	OFFICE PARK	IN	****	PAFCO GENERAL INS. CO	2.3	RE
CA	OIL/GAS LEASES (8)	AK	1311	RANGER OIL CO	4.7	AM
CA	OLEAN TIMES HERALD	NY	2711	THOMSON, KENNETH R & FAMILY	75.0	AM
CA	POLYSAR POLYMER PLASTICS	AL	2821	NOVA CORP	.	PE
CA	POST HOLDING CO	CT	2711	THOMSON, KENNETH R & FAMILY	225.0	AM
CA	ROUND MOUNTAIN GOLD MINE	NV	1041	ECHO BAY MINES LTD	.	OT
CA	SANTA FE SOUTHERN PACIFIC CORP	IL	4011	REICHMANN FAMILY	236.0	EI
CA	SCHOOL BUS COMPANIES (5)	NJ	4151	CANADIAN PACIFIC LTD	.	AM
CA	SINGER'S LINK FLIGHT SIMUL & TRAIN SYS	NY	3662	CAE INDUSTRIES LTD	550.0	AM
CA	SLATER STEELS SPECIALITY ALLOYS DIV	IN	3312	FOBASCO	20.0	PE
CA	SOUTH BEACH MARINA APTS	CA	****	CAMPEAU CORP	.	RE
CA	SOUTHLAND CORP'S MOVIE QUICK SYSTEMS	TX	7841	CEVAX CORP	52.0	AM
CA	STAR MFG CO	MO	3589	BELZBERG FAMILY	.	AM
CA	TEXAS INDUSTRIES INC	TX	3241	CO-STEEL INC	2.7	AM
CA	THE WALTON APTS	GA	****	KAIMOR REALTY GROUP	2.6	RE
CA	TROPICANA PRODUCTS INC	FL	2033	BRONFMAN FAMILY	1200.0	AM
CA	UNIQUE MOBILITY	CO	3799	ALCAN ALUMINUM LTD	.	AM
CA	UNIVERSAL TRANSPORT INC	SD	4212	MCCAIG FAMILY	.	AM
CA	USMX INC	CO	1041	PEGASUS GOLD INC	3.6	EI
CA	WASTE LANDFILL SITES (2)	CO	4953	CANADIAN PACIFIC LTD	.	AM
CA	WESSEX CORP	TN	8082	COUNSEL CORP	13.6	AM
CA	WILLMS TRUCKING CO	FL	4212	CANADIAN PACIFIC LTD	17.3	AM
CA	WILLOUGHBY CAMERA STORES	NY	5043	OLESEN, ERIC	6.0	AM
CA	WINSTON TOWERS APTS	FL	****	ALAIN, CLAUDE	15.0	RE
CA	WOODWARD NEWS	OK	2711	BLACK, CONRAD & G MONTAGU	3.0	AM
CA	ZEMEX CORP	NY	1459	DENISON MINES LTD	0.8	AM
CA	865 FIGUEROA ST	CA	****	MANUFACTURERS L. I. C.	200.0	RE
CH	CLARK HOTEL	CA	7011	CHINA, GOVT OF	16.5	AM
CH	DANDONG IMPORT-EXPORT BRANCH	NC	9611	PEOPLES REPUBLIC OF CHINA, GOV'T OF	.	OT
CH	LAND (142 ACRES)	AZ	****	CHINA, GOVT OF	.	RE
CH	MESTA ENGINEERING CORP	PA	3547	CHINA, PR GOVT OF	.	AM
CH	PACIFIC REFINING CO	CA	2911	PEOPLES REPUBLIC OF CHINA, GOV'T OF	.	JV
CH	PHOENIX STEEL CORP	DE	3341	PEOPLES REPUBLIC OF CHINA, GOV'T OF	34.5	AM
DA	CHATHAM MFG CO	NC	2221	NORDISK FJERFABRIK AS	92.4	AM
DA	MAERSK INC	NJ	4412	A P MOLLER GROUP	.	OT
DA	SCAN CONTEMPORARY FURNITURE	MD	5712	SCANDINAVIAN CONSORTIUM	.	AM
DA	ZYMOGENETICS INC	WA	8733	NOVO INDUSTRI A/S	21.8	AM
EI	ART LITHO CO INC	MD	2752	CLONDALKIN GROUP PLC	.	AM
EI	DINAGRAPHICS INC	IL	2641	SMURFIT FAMILY	25.9	AM
EI	PORTASOL INC	NC	5072	OGLESBY AND BUTLER GROUP PLC	.	OT
FI	DEMARS CORP	IN	1542	HAKA GROUP	.	AM
FI	FAB-TECH INDUSTRIES	NC	3559	KASO OY	.	AM
FI	FLORIDA MINING & MATERIALS' CONCRETE DIV	FL	3273	LOHJA CORP	17.2	AM
FI	JAMESBURY CORP	MA	3494	RAUMA-REPOLA OY	.	AM
FI	VALMET PAPER MACHINERY CO	NC	3554	FINLAND, GOVT OF	15.0	PE
FR	AANCOR HOLDINGS INC	TX	3275	LAFARGE COPPEE SA	47.5	EI

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1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
FR	AIR FRANCE TERMINAL	NY	4581	FRANCE, GOV'T OF	4.0	OT
FR	ALLIBERT INC	NC	2511	SOMMER ALLIBERT SA	10.0	NP
FR	AMERON INC	CA	3272	APPLICATIONS HYDRAULIQUE'S D'INVESTIMEN	4.5	AM
FR	ANADIGICS INC	NJ	3674	FRANCE, GOVT OF	3.0	AM
FR	ASSOC FOR FRENCH SCIENCE IND. & TECH	NY	8611	FRENCH CONSORTIUM	.	OT
FR	AUCHAN INC	IL	5331	AUCHAN SA	.	OT
FR	BANNER'S REXNORD PROCESS-MCHY OPER	WI	3535	TRANSCONTINENTAL SVCS GROUP NV	100.0	AM
FR	BENETEAU INC	NC	5088	BENETEAU FAMILY	.	OT
FR	BURLINGTON NORTHERN MOTOR CARRIERS INC	WA	4213	LEPERQ DE NUEFLIZE & CO INC	.	AM
FR	BURLINGTON'S GLASS FABRICS DIV	NC	2221	PORCHER TEXTILE SA	128.0	AM
FR	CARREFOUR	PA	5331	CARREFOUR SA	.	OT
FR	CAULKINS CITRUS CO LTD	FL	0174	CIE DE NAVIGATION MIXTE	130.0	AM
FR	CERTAIN-TEED CORP	PA	3296	FRANCE, GOVT OF	334.0	EI
FR	COLLATEK INC	OH	2834	GATTEFOSSE SA ETS	.	JV
FR	COMPRI HOTEL	NC	7011	ACCOR SA	5.8	OT
FR	CONSUMERS WATER CO	ME	4941	CIE SAINT GOBAIN SA	2.4	EI
FR	CSX OIL & GAS CORP	TX	1311	FRANCE, GOV'T OF	612.0	AM
FR	DAUM CRISTAL	NY	5719	FRANCAISE DU CRISTAL CIE	.	OT
FR	DAY LABORATORIES INC	CA	2834	AIR LIQUIDE SA	45.0	AM
FR	DELSEY USA	MD	3161	EBF (EPEDA-BERTRAND-FRARE)	1.6	NP
FR	DIAMANDIS COMMUNICATIONS INC	NY	2721	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	712.0	AM
FR	DOMAINE CARNEROS	CA	2084	TAITTINGER CIE COMM ET VITICOLE	.	OT
FR	ELLE (USA EDITION)	NY	2721	LAGARDERE, JEAN-LUC; FILIPACCHI DANIEL	150.0	EI
FR	ENERGY FACTORS INC	CA	4961	COMPAGNIE GENERALE DES EAUX	.	AM
FR	FIRST UNION BANK BLDG	NC	***	CIE GENERAL D'ELECTRICITIE SA	.	RE
FR	FOOTE CONE & BELDING COMMISSION INC	IL	7311	PUBLIC SA	.	JV
FR	GAXT/CL AIR	CA	7539	FRANCE, GOVT OF	.	JV
FR	GROLIER INC	CT	2731	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	448.6	EI
FR	H.E.SARGENT INC	ME	1611	ENTERPRISE RAZEL FRERES	.	AM
FR	HELENA RUBENSTEIN INC	NY	2844	BETTENCOURT MME ANDRE	.	AM
FR	HELMAN, E. CO	OH	5169	MULTIBASE SA	.	AM
FR	HONEYWELL BULL INC	MN	7372	FRANCE, GOVT OF	.	EI
FR	HP CLEANING INC	NY	7349	GROUPE SICLI	100.0	AM
FR	INDUSTRIAL ELECTRONIC HARDWARE CORP	NY	3678	DEISS, GERARD	0.1	AM
FR	INFONET BUSINESS SRVS DIV	NY	7392	EUROPEAN CONSORTIUM ET AL	.	AM
FR	IONICS INC	MA	3539	D'AVACOURT, DE VITRY	10.3	AM
FR	LAFARGE CORP	TX	3272	LAFARGE COPPEE SA	40.0	EI
FR	LANVIN	NY	5611	LANVIN, JEANNE	.	OT
FR	LUX DE MOREZ	FL	5995	LUX DE PARIS	.	OT
FR	MCKESSON'S "21" BRANDS INC	NY	5182	BETELGEUSE SA	.	AM
FR	MEMORIES	NY	2721	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	.	OT
FR	PIASA PET PRODUCTS INC	IL	2047	ETS GUYOMARC'H	.	AM
FR	PONY INDUSTRIES INC'S SARTOMER DIV	NY	2821	FRANCE, GOVT OF	.	AM
FR	POWER CONTROLS CORP	TX	3679	LEGRAND SA	.	AM
FR	PUIFORCAT	NY	5719	SCALI, ELAINE	.	OT
FR	Q PETROLEUM'S GAS STATIONS	MN	5541	FRANCE, GOVT OF	7.6	AM
FR	RAPIDOCOLOR CORP	PA	7334	RAPIDOCOLOR SARL	1.1	JV
FR	RDI OF AMERICA	MI	8742	RECHERCHE ET DEVELOPPEMENT INC	.	OT
FR	RESEARCH CHEMICALS DIV OF NUCOR CORP	AZ	1099	FRANCE, GOV'T OF	40.0	AM
FR	RETAIL COMPLEX	FL	***	CONSTRUCTA SA	22.5	RE
FR	RODIER USA	NY	5611	BIDERMANN SA	.	OT
FR	ROY M HUFFINGTON INC'S OIL PROPERTIES	TX	1311	FRANCE, GOV'T OF	60.0	AM
FR	SAFEWAY BLDG SERVICES INC	IN	7349	GROUPE SERVICES INDUSTRIE	.	AM

1988 FOREIGN INVESTMENTS, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
FR	SELECT LABORATORIES INC	GA	2834	FRANCE, GOVT OF	.	AM
FR	SIERRA SPRING WATER CO	CA	2086	CIE GENERALE DES EAUX	38.0	AM
FR	SLATER ELECTRIC INC	NY	3643	LE GRAND SA	.	AM
FR	SORRENTO CHEESE CO INC	NY	2022	SOURCE PERRIER SA	.	AM
FR	SPEX GROUP INC	NJ	3827	MECEDGE SA	1.2	AM
FR	STAUBLI CORP	SC	3568	STAUBLI FRANCE (SA DES ETAB)	1.2	PE
FR	TATHALM-LAIRD & KUNDER	IL	7311	ROUX SEQUELA CUYZAC & GOUDARD	.	AM
FR	TRIANGLE INDUSTRIES INC	NY	3411	FRANCE, GOV'T OF	1260.0	AM
FR	WILCOX ELECTRIC INC	MO	3679	FRANCE, GOVT OF	.	AM
FR	WILSON FOODS' FISCHER PACKING CO	KY	2011	BONGRAIN, JEAN-NOEL	35.0	AM
FR	WOLVERINE TECHNOLOGIES INC	MI	3089	FRANCE, GOVT OF	75.9	AM
FR	YOO-HOO CHOCOLATE BEVERAGE CORP	NJ	2086	PERNOD RICARD SA	.	AM
GE	AEG-WESTINGHOUSE TRANSPORTATION SYSTEMS	PA	3743	DAIMLER-BENZ AG	.	JV
GE	ALLIED-SIGNAL'S BENEDIX ELECTRONICS GP	MI	3625	SIEMENS AG	250.0	AM
GE	AM INTL'S HARRIS GRAPHICS WEB PRESS	NH	3555	RHEINISCH-WESTFALISCHES ELEK. AG	300.0	AM
GE	AMERICAN CYANAMID'S DYESTUFF DIV	NJ	2865	BASF AG	.	AM
GE	APG SURFACTANT PRODUCTION PROCESS	TX	2841	HENKEL KGAA	.	AM
GE	ASHLAND CHEMICAL'S CARBON BLACK DIV	OH	2895	DEGUSSA AG	60.0	AM
GE	ASTROTURF INDUSTRIES INC	GA	2279	BALSAM SPORTSTAETTENBAU GMBH	.	AM
GE	AUTOMOTIVE ELECTRONIC CONTROL SYSTEMS	SC	3714	ROBERT BOSCH ET AL	.	NP
GE	BASF'S AUTOMOTIVE RESEARCH CENTERS	MI	2851	BASF AG	45.0	PE
GE	BAUER, EDDIE INC	WA	5699	OTTO-VERSAND GMBH & CO	260.0	AM
GE	BBD PROMOTIONAL BOOK CO	NY	2731	MOHN, REINHARD	.	OT
GE	BEHRING DIAGNOSTICS INC	NJ	5122	HOECHST AG	.	OT
GE	BIIN	OR	3577	SIEMENS AG	.	JV
GE	BMW OF NO. AMERICA	NJ	5012	BAYERISCHE MOTOREN WERKE AG	15.0	OT
GE	BUSCHMAN CO THE	OH	3535	MANNESMANN AG	.	AM
GE	C.E.BAUER PLANT	OH	3644	RITTAL-WERKE RUDOLF GMBH	35.0	AM
GE	C-E INDUSTRIAL LASERS INC.	MA	3841	TRUMPF GMBH & CO LTD	.	AM
GE	CHEMETALL	MI	2899	METALGESELLSCHAFT AG ET AL	.	NP
GE	CHEMREX INC UNIT	OH	2899	SKW TROSTBERG AG	40.0	AM
GE	COAL-MAC INC	KY	1212	VEBA AG	9.4	AM
GE	COMPUGRAPHIC CORP	MA	3555	BAYER AG	37.0	EI
GE	COOPER LASERSONICS' SURGICAL DIV	CA	3841	HERAEUS HOLDING GMBH	.	AM
GE	CORNING GLASS WORKS' ZIRCOA DIV	NY	3229	DIDIER-WERKE AG	.	AM
GE	CYPRUS MINERALS CO'S CALCIUM CAR DIV	CO	2813	ENGLISH CHINA CLAY PLC	74.3	AM
GE	DBMS	CA	2721	MARKT & TECHNIK VERLAGS GMBH	.	OT
GE	DRITZ CORP	SC	3965	WILLIAM PRYM-WERKE GMBH & CO	.	AM
GE	ELECTROCOM AUTOMATION INC	TX	3579	DAIMLER-BENZ AG	.	AM
GE	FRANZ GROUP	VA	6711	I.F.INDUSTRIE-FINANZ AG	.	AM
GE	GENERAL MILLS' PIONEER PRDTS INC	FL	2065	SCHWARTAUER WERKE GMBH & CO	.	AM
GE	GOULD'S INDUSTRIAL AUTOMATION DIV	WI	3622	DAIMLER-BENZ AG	270.0	AM.
GE	GTY TIRE CO.	IL	3011	CONTINENTAL AG ET AL	10.0	NP
GE	HALFEN INC	NC	5051	HALFENEISEN & CO GMBH	.	OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	CA	4731	GEBR HELLMANN GMBH & CO KG	.	OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	NY	4731	GEBR HELLMANN GMBH & CO KG	.	OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	MA	4731	GEBR HELLMANN GMBH & CO KG	.	OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	IL	4731	GEBR HELLMANN GMBH & CO KG	.	OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	WA	4731	GEBR HELLMANN GMBH & CO KG	.	OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	CA	4731	GEBR HELLMANN GMBH & CO KG	.	OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	GA	4731	GEBR HELLMANN GMBH & CO KG	.	OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	TX	4731	GEBR HELLMANN GMBH & CO KG	.	OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	TX	4731	GEBR HELLMANN GMBH & CO KG	.	OT

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1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
GE	HELLMANN INTERNATIONAL FORWARDERS INC	VA	4731	GEBR HELLMANN GMBH & CO KG	.	OT
GE	HENKEL CORP	PA	2899	HENKEL KGAA AG	7.0	NP
GE	HIAWATHA TRANSPORTATION CO	IL	4213	CANADIAN PACIFIC LTD	.	AM
GE	HOECHST CELANESE CORP	TX	2816	HOECHST AG	.	NP
GE	HOECHST CELANESE CORP	VA	2823	HOECHST AG	.	PE
GE	HOECHST CELANESE ENG PLASTICS DIV	NC	3083	HOECHST AG	10.0	PE
GE	HOECHST CELANESE NEW DIV.	NC	5161	HOECHST AG	.	OT
GE	HOECHST CELANESE TEXTILE FIBERS	NC	2834	HOECHST AG	.	NP
GE	HONEYBEE INC	NY	5961	OTTO-VERSAND GMBH & CO	23.0	AM
GE	HUGO BOSS FASHIONS	NY	5136	HUGO BOSS AG	.	OT
GE	KLOCKNER FERROMATIK DESMA INC	KY	3559	KLOCKNER-WERKE AG	.	PE
GE	LUFTHANSA GERMAN AIRLINES	CA	4581	WEST GERMANY, GOV'T OF	8.0	OT
GE	MATRIX CORP	NY	3571	BAYER AG	125.0	EI
GE	MEDICAL ELECTRONIC LABS INC	MA	3822	SIEMENS AG	11.0	EI
GE	MIPS	CA	2721	MARKT & TECHNIK VERLAGS GMBH	.	OT
GE	MOORE MCCORMACK'S GLENS FALLS CEMENT	NY	3272	DYCERHOFF AG	68.0	AM
GE	OTTO INDUSTRIES	NC	3089	OTTO, ULRICH	5.0	OT
GE	POLYMER COMPOSITES INC	MN	3089	HOECHST AG	.	AM
GE	PROFAB	TX	3443	GEBRUDER ADAMS	3.3	AM
GE	SCHOELLER TECHNICAL PAPERS INC	NY	2621	FELIX SCHOELLER JR GMBH & CO KG	4.0	PE
GE	SEW-EURODRIVE INC	SC	3566	SEW-EURODRIVE GMBH & CO	2.0	PE
GE	SIEMENS ANALYTICAL X-RAY INSTS	WI	5047	SIEMENS AG	.	JV
GE	SIEMENS INFORMATION SYSTEMS	FL	7371	SIEMENS AG	.	OT
GE	SIEMENS INFORMATION SYSTEMS INC	GA	5065	SIEMENS AG	.	OT
GE	SINGER'S AMERICAN METER DIV	PA	3824	RUHRGAS AG	132.5	AM
GE	SOFTWARE AG SYSTEMS INC	VA	7372	SOFTWARE AG	73.8	EI
GE	SPRING GREEN RESORT	WI	****	EUROACTIVIDADE AG	4.0	RE
GE	STEEVENS-DIZ INTERNATIONAL	FL	4731	GEBR HELLMANN GMBH & CO KG	.	AM
GE	TECHNICAL TAPE INC	NY	2672	BEIERSDORF AG	56.7	AM
GE	UNION TEXAS PETROLEUM CORP	LA	2869	BASF AG	20.5	PE
GE	VILLEROY & BOSCH USA INC	NY	5719	VILLEROY & BOSCH GENERALDIREKTION	.	OT
GE	WITELS ALBERT	MD	3423	WITELS ALBERT	.	NP
HK	AIRCOA COMPANIES INC	CO	7011	REGAL HOTELS INTERNATIONAL LTD	51.2	AM
HK	CLIO GROUP	WA	7011	CLIO INTERNATIONAL	.	OT
HK	DAMON CREATIONS INC	NY	2321	LEE, RICHARD ET AL	4.8	AM
HK	EVEREX SYSTEMS INC	CA	3572	ACIEST CO LTD ET AL	2.8	AM
HK	JARDINE GOLD MINE	MT	1041	JARDINE MATHESON & CO LTD	.	JV
HK	KA'ANAPALI BEACH HOTEL	HA	7011	SHAW, SIR RUN RUN	60.0	AM
HK	LAND	WA	****	HONG KONG GROUP	6.0	RE
HK	MAXIM'S DE PARIS HOTEL	NY	7011	HONG KONG & SHANGHAI HOTELS LTD	127.0	AM
HK	MODERN MANUFACTURING CO	WA	3721	YF INTERNATIONAL LTD	.	AM
HK	OMNI HOTELS GROUP	NY	6531	WORLD INTERNATIONAL LTD	135.0	AM
HK	RESEARCH & DEVELOPMENT BLDGS (3)	CA	****	REAL ESTATE PARTNERSHIP	10.7	RE
HK	SO'S TUNG SHUN HING GARMET	IA	2337	SO, K.Y.	.	NP
HK	ST ANTHONY'S HOTEL	TX	7011	FU INVESTMENTS GROUP	.	AM
HK	TURNBERRY YACHT & COUNTRY CLUB	FL	7997	RAFAEL HOTELS LTD	20.0	AM
ID	RALSTON'S VAN CAMP SEAFOOD DIV	MO	2091	PT MANTRUST	260.0	AM
IN	OMNITEL INC	CA	3663	KRISHAN, BALDEV DR.	.	PE
IS	BEDAV TURBINE SUPPORT INC	NJ	3724	ISRAEL AIRCRAFT INDS. LTD	.	JV
IS	DINNER BELL FOODS INC	OH	2013	LEIBOVITZ, J.	17.7	AM
IT	ARMANDO TESTA ADVERTISING	NY	7311	ARMANDO TESTA ADVERTISING	.	PE
IT	ARMSTRONG TIRE CO	CT	3011	PIRELLI FAMILY	197.0	AM
IT	AUSIMONT INC	TX	2821	FERRUZZI FAMILY	.	PE

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1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
IT	COVIA PARTNERSHIP	IL	4512	ITALY, GOV'T OF ET AL	387.0	AM
IT	FERSINA WINDOWS INC	NC	3089	ER. IX SERVIZEI ET AL	.	OT
IT	HESSTON CORP	IL	3523	AGNELLI FAMILY	.	OT
IT	HIMONT INC	DE	2821	FERRUZZI GROUP	.	EI
IT	LEECO DIAGNOSTICS INC	MI	3841	RECORDATI, ARRIGO	6.0	AM
IT	UNITED COLORS	NY	5651	BENETTON FAMILY	.	OT
IT	UNITED STATES OIL CO	NY	1311	FABRI, VITTORIO DI GUEVARA SUARDO	.	AM
IT	UPHOLSTERY DESIGNS	NC	2512	CHATEAU D'AX SPA	.	AM
IT	WARREN CORP (THE)	CT	2231	LORO PIANA EC SPA	.	AM
JA	ABBOTT VINEYARDS	CA	2084	SAPPORO BREWERIES LTD	1.0	AM
JA	ACME CHAIN CO	MA	3496	TSUBAKIMOTO CHAIN CO	12.0	AM
JA	ACME PRINTING INK CO	IL	2893	SAKATA SHOKAI CO LTD	40.0	EI
JA	ADVANCED CRYSTAL TECHNOLOGY INC	TN	3339	MITSUI MINING & SMELTING CO LTD	8.5	NP
JA	AISIN AMERICA INC	CA	5012	TOYOTA MOTOR CO LTD	.	OT
JA	AJINOMOTO CO	NY	8071	AJINOMOTO CO	.	NP
JA	ALCAN TOYO AMERICA INC	IL	3399	TOYO ALUMINUM KK	6.0	NP
JA	ALPHA TECHNOLOGY CORP	MI	3442	KOKUSAI KINZOKU KOGYO CO LTD	.	PE
JA	AMADA CO	CA	5084	AMADA CO LTD	.	OT
JA	AMERICAN ESSENTIALS INC	NY	5137	GUNZE LTD	.	OT
JA	AMERICAN KOTOBUKI ELEC. IND. INC	WA	3651	MATSUSHITA ELEC IND CO LTD	.	PE
JA	AMERICAN MEDICAL TRANSPORT INC	TN	4119	SECOM CO LTD	.	OT
JA	AMERICAN NICHIREI FOOD CORP	WA	2038	NICHIREI CORP	.	JV
JA	AMERICAN PACIFIC RIM INC	CA	2084	NUMANO SHOJI LTD ET AL	.	OT
JA	AMERICAN PEPTIDE INC	CA	5161	ITO HAM FOODS INC	.	AM
JA	AMFAC CENTER	HA	****	MITSUI GROUP	140.0	RE
JA	AMTEC TECHNOLOGY CORP	NM	3679	MITSUBISHI CORP	2.0	AM
JA	ANDERSON DEVELOPMENT CO	MI	2822	MITSUI TOATSU CHEMICALS INC	.	AM
JA	ANDREW JERGENS CO	OH	2841	KAO CORP	350.0	AM
JA	ANGEL RESEARCH INC	TX	3595	YAZAKI CORP	.	JV
JA	APARTMENT BLDG	HA	****	HOGYOKUDO	4.0	RE
JA	API TELEPHONE SYSTEMS	CA	3661	NEC CORP	.	AM
JA	ARCTO INC	MN	3799	SUZUKI MOTOR CO LTD	13.6	AM
JA	ARDENT COMPUTER CORP	CA	3573	KUBOTA LTD	25.0	EI
JA	AROMAT CORP	CA	3625	MATSUSHITA ELECTRIC WORKS LTD	16.0	NP
JA	ARROW TOOL INC	IN	3599	KOBE STEEL LTD	6.5	AM
JA	ASAHI BREWERIES USA INC	CA	5181	ASAHI BREWERIES LTD	.	OT
JA	ASHAI MOTOR WHEEL	KY	3714	NGK INSULATORS LTD ET AL	.	JV
JA	ASMO NORTH CAROLINA INC	NC	3621	TOYOTA MOTOR CORP ET AL	80.0	NP
JA	AT&T GATEWAY TOWER	WA	****	KUMAGAI GUMI	.	RE
JA	AUTO PIPE FIRM	IN	3317	SUMITOMO METAL INDUSTRIES LTD	11.0	NP
JA	AUTRON INC	MA	2631	MARUBENI CORP	3.5	AM
JA	BANK OF HAWAII BLDG	HA	****	NIPPON SHINPAN	66.0	RE
JA	BARRETT INDUSTRIAL TRUCKS INC	IL	3537	NISSAN MOTOR CO LTD ET AL	.	AM
JA	BELL'S COMPUTER MEMORY DIV	CA	3674	FURUKAWA ELECTRIC CO LTD	15.0	AM
JA	BELLEVUE PLACE	WA	****	C. ITOH	150.0	RE
JA	BIG SEVEN MUSIC	NY	2741	FUJISANKEI COMMUNICATIONS GROUP	.	AM
JA	BIOKYOWA INC	MO	2048	KYOWA HAKKO KOGYO LTD	.	PE
JA	BLANCHESTER FMC INC	OH	3714	HONDA MOTOR CO LTD	30.0	NP
JA	BLUE RIDGE METALS CORP	NC	3315	CENTRAL YOSHIDA CORP	10.0	NP
JA	BRIDGESTONE CORP	TN	3011	BRIDGESTONE CORP	80.0	PE
JA	BROADWATER BEACH HOTEL	MS	7011	UNIDENTIFIED INVESTOR	.	AM
JA	BROOKTREE CORP	CA	3573	SHIN-ETSU CHEMICAL CO LTD	2.0	AM
JA	BROTHER INTL CORP	TN	5064	BROTHER INDUSTRIES LTD	.	OT

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1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
JA	BUCKEROO MOTEL LODGE	AZ	7011	TOWA HOLIDAY CENTER INC	1.3	AM
JA	BURLINGTON INDUSTRIES' PLANT	NC	2211	TORAY INDUSTRIES INC		AM
JA	BURLINGTON'S INDUSTRIAL FABRICS DIV	NC	2221	TAKATA CORP	79.0	AM
JA	BUTLER, JOHN O. CO	IL	3999	SUN STAR INC	163.0	AM
JA	C. ITOH STEEL DIVISION	OH	5051	C. ITOH & CO LTD		OT
JA	CADDY CORP OF AMERICA	NJ	3551	SUN WAVE INDUSTRIAL CO	5.0	AM
JA	CALIFORNIA OILS CORP	CA	2076	DAIICHIYAMA CORP	23.0	AM
JA	CALSONIC YOROZU CORP (CYC)	TN	3714	NISSAN MOTOR CO LTD	47.0	NP
JA	CALUSA COUNTRY CLUB	FL	7997	NIHON KOWA CO LTD	5.0	AM
JA	CAMINO REAL FOODS	CA	2038	NISSIN FOOD PRODUCTS CO LTD	7.0	AM
JA	CANDELA INTL CORP	MA	5065	DAIICHIYAMA CORP		JV
JA	CANON VIRGINIA INC	VA	3861	CANON INC	4.8	PE
JA	CEAZAN J N CO THE	CA	5014	OKAMOTO INDUSTRIES INC		AM
JA	CHIMERTECH INC	CA	2834	GREEN CROSS CORP, THE	2.7	JV
JA	CHUGAI-UPJOHN INC	IL	5122	CHUGAI PHARMACEUTICAL CO LTD	0.6	JV
JA	CHURCH BLDG	CA	****	OHYAYASHI GROUP	23.5	RE
JA	CITYFED BLDG	NJ	****	MITSUI FUDOSAN		RE
JA	CLASSIC SMALL HOTELS (2)	HA	7011	MARUKO INC	35.0	AM
JA	CLUB MARS	NY	5813	UMEDA, TOSHIKI		OT
JA	COCA-COLA BOTTLING OF N. NEW ENGLAND INC	ME	2086	KIRIN BREWERY CO LTD	46.5	EI
JA	COLIN ELECTRONICS CO	TX	3841	COLIN ELECTRONICS CO LTD	5.0	NP
JA	COLLEGE BUSINESS PARK	CA	****	HAZAMI-GUMI LTD	11.5	RE
JA	COLONIAL BEEF INC	PA	2011	UNIDENTIFIED JAPANESE INVESTORS		AM
JA	COMMERCE PLACE	MD	****	KAJIMA GROUP	45.0	RE
JA	COMMERCIAL BLDG	HA	****	TOHSHIN SOGYO CO	15.0	RE
JA	CONSOLIDATED GRAIN & BARGE CO	MO	4449	C. ITOH & CO LTD	45.0	AM
JA	CONSOLIDATED GRAIN & BARGE CO	IL	5153	C ITOH & CO LTD		AM
JA	CONTINENTAL RESOURCES CENTER	TX	****	NIPPON LIFE INS CO	33.0	RE
JA	COOPER LASERSONICS' ION LASER	CA	3845	LEONIX CORP	6.0	AM
JA	CORNING ASAHI VIDEO PRDTS CO	PA	3229	ASAHI GLASS CO LTD		JV
JA	COURT & PLAZA MALL	PA	****	NIPPON LIFE INS CO		RE
JA	CREST ONE CORP USA INC	FL	8299	CREST ONE CORP		NP
JA	DAIHATSU AMERICA INC	FL	5012	TOYOTA MOTOR CO LTD		OT
JA	DAIICHIYA-LOVE'S BAKERY INC	HA	2051	FIRST BAKING CO LTD		OT
JA	DEERE-HITACHI CONSTRUCTION MCHY CORP	NC	3531	HITACHI LTD	30.0	JV
JA	DELTA USA CORP	MI	2531	DELTA KOGYO KK	10.0	NP
JA	DENTSU BURSON-MARSTELLER	NY	8743	DENTSU INC		JV
JA	DEXEL INC	CA	1389	MITSUBISHI CORP		NP
JA	DIAMET CORP	OH	3714	MITSUBISHI METAL CORP		NP
JA	DIAMOND RESORT CORP	HA	7999	DIAMOND RESORT CORP	5.2	OT
JA	DIGENE DIAGNOSTICS INC	MD	2831	MITSUBISHI PETROCHEMICAL CO LTD		AM
JA	DIGITAL AUDIO DISC CORP	IN	3652	SONY CORP		PE
JA	DISPLAY COMPONENTS INC	MA	3679	TDK CORP	5.0	AM
JA	DIXIE YARNS INC'S PLANTS	NC	2211	KONDO COTTON SPINNING CO LTD		AM
JA	DTR INDUSTRIES	OH	3052	TOKAI RUBBER INDUSTRIES LTD	5.0	JV
JA	DURIRON'S MODERN IND. PLASTICS DIV	OH	3089	RIKEN CORP	4.5	AM
JA	DYNAPCO INC	NJ	3083	DAICEL CHEMICAL INDUSTRIES LTD		AM
JA	DYNIC-KOTE INC	OR	3955	DYNIC CORP INC		JV
JA	EASTALCO ALUMINUM CO ET AL	MD	3353	MITSUI & CO LTD ET AL	210.0	AM
JA	EGG CITY INC	CA	0252	OKURA & CO LTD		AM
JA	EGGER TOOL & MFG CO	CA	3599	SHIBUYA KOGYO CO LTD		AM
JA	EISAI RESEARCH INSTS. OF BOSTON	MA	8731	EISAI CO LTD	25.0	NP
JA	EL RANCHO VERDE CTRY CLUB	CA	****	NITTO KOGYO CO LTD	6.0	RE

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
JA	ELCO INDUSTRIES INC	IL	3452	OKABE, AKIRA	2.8	EI
JA	ELECTROLUMINESCENT TECHNOLOGIES CORP	PA	3083	GUNZE LTD	.	JV
JA	ELECTRO SOUND GROUP INC	NY	3652	MITSUBISHI CORP	6.0	EI
JA	ELMER LITTLE & SONS INC	NY	2381	SWANY CORP	1.5	NP
JA	EMBASSY SUITES	DC	7011	SHUWA CORP	21.5	AM
JA	EMI CO	PA	3321	HITACHI LTD	.	JV
JA	ENGINEERED SINTERED COMPONENTS INC	NC	3714	SUMITOMO ELECTRIC INDUSTRIES LTD	10.0	JV
JA	ENPAK	TN	3691	JAPAN STORAGE BATTERY CO LTD	.	JV
JA	EPSON PORTLAND	OR	3572	SEIKO EPSON CORP	.	PE
JA	EX-CELL-O CORP'S PLANT	MI	3541	TOYODA MACHINE WORKS LTD	.	AM
JA	EXCHANGE PLACE BLDG	MA	****	NOMURA SECURITIES	490.0	RE
JA	FAIRWAY VILLA APTS	HA	****	OTAKA INC	5.9	RE
JA	FELLSMERE JOINT VENTURE	FL	0174	SUMITOMO CORP	35.0	AM
JA	FEMCO MAGNETIC WIRE CO	IN	5051	FURUKAWA ELECTRIC CO LTD	.	JV
JA	FIRESTONE TIRE & RUBBER CO	OH	3011	BRIDGESTONE CORP	2600.0	AM
JA	FUJIMI ABRASIVES CO	OR	3291	FUJIMI ABRASIVE CO LTD	.	NP
JA	FUJIREBIO INC	NJ	8731	FUJIREBIO INC	.	OT
JA	FURUKAWA ELECTRIC AMERICA CO	GA	3357	FURUKAWA ELECTRIC CO LTD	5.0	NP
JA	FUSO LIGHT ALLOYS OF AMERICA CORP	OH	3363	FUSO LIGHT ALLOYS CO LTD	20.0	NP
JA	GENERAL IMAGING TECHNOLOGY CORP	CO	5112	GENERAL CO LTD	.	NP
JA	GENERAL RIBBON TECHNOLOGY CORP	CO	3955	GENERAL CO LTD	.	NP
JA	GEORGIA PRO FOODS INC	GA	5149	NOZAKI & CO LTD	.	JV
JA	GLASTIC CO (THE)	OH	3083	KOBE STEEL LTD ET AL	.	AM
JA	GLICO DAIRY CO	FL	0174	EZAKI GLICO CO	5.0	NP
JA	GOULD INC	IL	3573	NIPPON MINING CO LTD	1100.0	AM
JA	GST CORP	TN	4731	NIPPON YUSEN KK	18.0	AM
JA	GUNZE NEW YORK	OH	5137	GUNZE LTD	.	OT
JA	H A PARTS PRODUCTS OF INDIANA CO	IN	3465	HASHIMOTO FORMING INDUSTRY CO LTD	12.0	JV
JA	HARMONIC DRIVE SYSTEMS CO	NY	5084	HARMONIC DRIVE SYSTEMS CO LTD	.	OT
JA	HEARTLAND AUTOMOTIVE INC	IN	3089	FUJI HEAVY INDUSTRIES LTD	8.5	NP
JA	HISPAN CORP	AL	2821	SUMITOMO CHEMICAL CO	35.0	JV
JA	HITACHI DIGITAL GRAPHICS (USA)	CA	3825	HITACHI LTD	.	NP
JA	HITACHI SEMICONDUCTOR (AMERICA) INC	TX	3674	HITACHI LTD	.	PE
JA	HOCKIKI CORP	CA	3699	HOCHIKI CORP	.	OT
JA	HOGAN, BEN CO	TX	3949	OLYMPIC CO LTD	.	AM
JA	HONDA ALL-LOCK MANUFACTURING INC	AL	3429	HONDA MOTOR CO LTD	.	JV
JA	HONDA ENGINEERING NO. AMERICA	OH	5012	HONDA MOTOR CO LTD	.	OT
JA	HONDA OF AMERICA	IN	3714	HONDA MOTOR CO LTD	.	NP
JA	HONDA OF AMERICA MFG E. LIBERTY	OH	3711	HONDA MOTOR CO LTD	380.0	NP
JA	HONDA POWER EQUIP MFG INC	NC	3524	HONDA MOTOR CO LTD	20.0	PE
JA	HOSPITAL CORP'S AMBULANCE SERVICES DIV.	TN	4119	SECOM CO LTD	15.0	AM
JA	HYATT REGENCY	IL	7011	KATO KAGAKO CO	260.0	AM
JA	I I STANLEY	MI	3647	STANLEY ELECTRIC CO LTD ET AL	20.0	NP
JA	IBM TOWER	GA	****	SUMITOMO LIFE INS CO	300.0	RE
JA	IMRE CORP	WA	3829	TAKEDA CHEMICAL INDS. CO LTD	5.0	AM
JA	INDEX-O-MATIC	MI	3545	DIJET INDUSTRIAL CO LTD	0.5	AM
JA	INDIAN RIVER CITRUS GROVE	FL	0174	SUMITOMO CORP	50.0	AM
JA	INDIANA PRECISION TECHNOLOGY INC	IN	3714	KEIHIN SEIKI MFG CO LTD ET AL	80.0	NP
JA	INDUSTRIAL CIRCUITS INC	CA	3679	TOPPAN PRINTING CO LTD	.	AM
JA	INERTIA DYNAMICS CORP	AZ	3524	RYOBI LTD	.	EI
JA	INTAC AUTOMOTIVE PRDTS INC	OH	5013	CHUO CHEMICAL CO LTD	.	OT
JA	INTAT PRECISION INC	IN	3321	AISIN TAKAOKA LTD	12.0	JV
JA	INTERCREDIT CORP	GA	7359	MARUBENI CORP	.	AM

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
JA	INTERMEDIA PARTNERS	CA	4841	SUMITOMO CORP	.	JV
JA	INTERNATIONAL DIGITAL COMMUNICATION INC	OR	4811	C. ITOH & CO LTD	140.8	JV
JA	INTL PRESSURE SERVICE INC	OH	5084	NECCO CORP	.	AM
JA	IRVINE SCIENTIFIC INC	CA	2835	NIPPON MINING CO LTD	.	PE
JA	ISLAND PARK	CA	****	KUMAGAI GUMI	.	RE
JA	ISSEY MIYAKE	NY	5651	MIYAKE, ISSEY	.	OT
JA	JAMES RIVER CORP'S PAPER MILL	WA	2611	DAISHOWA PAPER MFG CO LTD	75.0	AM
JA	JAPAN INFO CTR FOR SCIENCE & TECHNOLOGY	DC	9611	JAPAN, GOV'T OF	.	OT
JA	JAPEX GULF OF MEXICO /TENNECO VENTURE	LA	1311	JAPAN, GOV'T OF	27.0	JV
JA	JAYEK CO	IN	3714	HONDA MOTOR CO LTD	30.8	NP
JA	JEFFERSON INDUSTRIES	OH	3465	KIKUCHI METAL STAMPING CO LTD	60.0	NP
JA	JOHN T. HANDY CO	MD	2092	TAIYO OIL CO LTD	.	AM
JA	JOHNSON CONTROLS/IKEDA BUSSAN VENTURE	TN	2531	IKEDA BUSSAN CO LTD	.	JV
JA	JSB/GNB	TN	3691	JAPAN STORAGE BATTERY	8.0	JV
JA	JUDD WIRE DIVISION	MA	3357	SUMITOMO ELECTRIC INDUSTRIES LTD	22.0	AM
JA	K G DISTRIBUTION INC	CA	4226	KAMIGUMI CO LTD	.	OT
JA	KAGOME CO	CA	2033	KAGOME CO LTD	.	OT
JA	KAHALA ESTATE	HA	****	YUGEN KAISHA SHIMA	21.0	RE
JA	KAISER ESTATE	HA	****	GENSHIRO KAWAMOTO	66.0	RE
JA	KAMON ON LAKE UNION	WA	5812	KAMON, SHOICHI	.	OT
JA	KANEBO SPINNING INC	GA	2281	KANEBO LTD ET AL	20.0	NP
JA	KAO CORP	NC	2841	KAO CORP	12.0	NP
JA	KASEI MEMORY PRODUCTS INC	VA	3577	DAISHOWA PAPER MFG CO LTD	15.0	NP
JA	KASEI VIRGINIA CORP	VA	3674	MITSUBISHI KASEI CORP	20.0	NP
JA	KAWAI CORP OF AMERICA INC	NC	3931	MITSUBISHI KASEI CORP	3.0	NP
JA	KAYABA INDUSTRY CO	IN	3714	KAWAI MUSICAL INSTS MFG CO LTD	40.0	NP
JA	KINYO VIRGINIA INC	VA	3861	KAYABA INDUSTRY CO LTD	.	OT
JA	KINYOSHA CO	VA	3069	KINYOSHA CO LTD	4.6	NP
JA	KITAGAWA USA CO	IL	3545	KINYOSHA CO LTD	5.0	OT
JA	KOBE PRECISION INC	CA	3674	ITOMAN & CO LTD ET AL	17.0	OT
JA	KOBE STEEL USA INC	NY	3312	KOBE STEEL LTD	.	OT
JA	KOBELCO METAL POWDER OF AMERICA	IN	3399	KOBE STEEL LTD	33.0	NP
JA	KOKOKU WIRE INDUSTRIES CORP	IN	3315	KOBE STEEL LTD	0.4	PE
JA	KOMATSU DRESSER CO	IL	3531	KOKOKU STEEL WIRE LTD	125.0	JV
JA	KONICA SUPPLIES MFG USA	MD	3861	KOMATSU LTD	24.0	NP
JA	KOYO CORP	SC	3562	KONISHIROKU PHOTO IND INC	.	PE
JA	KOZOZUSHI HOMBU CO	CA	5812	KOYO SEIKO CO LTD	.	OT
JA	KUBOTA MFG CORP OF AMERICA	GA	3523	KOZOZUSHI HOMBU CO LTD	7.7	NP
JA	KYB INDUSTRIES INC	IN	3714	KUBOTA LTD	24.0	NP
JA	LA SALLE PARTNERS LTD	IL	6531	KAYABA INDUSTRY CO LTD	.	AM
JA	LAND	GA	****	DAI-ICHI MUTUAL LIFE INS CO	7.7	RE
JA	LAND (10 ACRES)	HA	****	ASAHI SEIMEI	14.0	RE
JA	LAND (370 ACRES)	TX	****	TOKYO REAL ESTATE LTD	.	RE
JA	LAND (4 ACRES)	VA	****	NIHON TOCHI CO	0.3	RE
JA	LAND (50 ACRES)	GA	****	ARAI SEISAKUSHO CO	.	RE
JA	LANOVAC INC	CA	4581	OKI	.	OT
JA	LASER-SCAN INTL INC	MA	3663	JAPAN AIR LINES CO LTD	.	AM
JA	LINCOLN PLACE	VA	****	IMTEC GROUP PLC THE	.	RE
JA	LONE STAR NO. WEST INC	WA	3272	UNIDENTIFIED INVESTOR	60.0	JV
JA	LOWRY INDUSTRIES INC	IL	3931	ONODA CEMENT CO LTD	.	AM
JA	LUCAS SUMITOMO BRAKES INC	OH	3714	KAWAI MUSICAL INSTRUMENT MFG CO	.	NP
JA	LUDLOW SPECIALTY PAPERS	MA	2641	SUMITOMO ELECTRIC INDS LTD ET AL	38.5	PE
JA	MADZA MOTOR OF AMERICA	CA	5012	KANZAKI PAPER MANUFACTURING CO LTD	32.8	OT

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
JA	MAINE BIOLOGICAL LABS INC	ME	2836	GHEN CORP	3.2	AM
JA	MARRIOTT HOTEL & OTHER PROPERTIES	CA	7011	REAL ESTATE PARTNERSHIP	256.0	AM
JA	MARUBENI AMERICA CORP	IN	5141	MARUBENI CORP	.	OT
JA	MATSUSHITA COMMUNICATION CORP	GA	3578	MATSUSHITA ELEC. IND. CO LTD	3.2	NP
JA	MATSUSHITA ELEC CORP AMERICA	IL	3569	MATSUSHITA ELECTRICAL IND CO LTD	.	OT
JA	MATSUSHITA ELEC CORP AMERICA	OH	3679	MATSUSHITA ELEC IND CO LTD	80.0	NP
JA	MATSUSHITA ELECTRIC WORKS LTD	CA	3625	MATSUSHITA ELECTRIC IND CO LTD	.	NP
JA	MATSUSHITA-ULTRA TECH BATTERY CORP	GA	3691	MATSUSHITA ELECTRIC IND CO LTD	30.0	JV
JA	MAUI BEACH HOTEL	HA	7011	TAIO PAPER MANUFACTURING CO	20.0	AM
JA	MAUNA KEYS PROPERTIES	HA	6711	SEIBU RAILWAY CO LTD	.	AM
JA	MAXELL CORP OF AMERICA INC	CA	3651	HITACHI LTD	.	NP
JA	MAZDA (NO AMERICA) INC	CA	3711	MAZDA MOTOR CORP	17.4	OT
JA	MECHATECH SERVICES CORP	OH	5084	ORII CORP	.	OT
JA	MECOR INC	CO	2046	MEIJI SEIKA KAISHA LTD	.	JV
JA	MENTHOLATUM CO	NY	2834	ROHTO PHARMACEUTICAL CO	180.0	AM
JA	MERIDIEN HOTEL	CA	7011	ALL NIPPON AIRWAYS CO	100.0	AM
JA	METROPOLITAN CLUB	GA	7992	HYAKUMATA & CO LTD	2.0	PE
JA	MICHIGAN STEEL PROCESSING INC	MI	5051	SUMITOMO CORP	4.5	OT
JA	MIDLAND BIOPRODUCTS CORP	IA	3841	NITTO BOSEKI CO LTD	.	NP
JA	MIRWEC FILM INC	IN	3081	mitsubishi RAYON CO LTD	1.8	JV
JA	MISUMI SHOJI CO	IL	5084	MISUMI SHOJI CO LTD	.	OT
JA	MITSUBISHI ELEC SALES AMERICA INC	WA	5064	MITSUBISHI ELECTRIC CORP	.	OT
JA	MITSUI PLASTICS INC	MI	3089	MITSUI & CO LTD	.	OT
JA	MITSUI PLASTICS INC	TX	3089	MITSUI & CO LTD	.	OT
JA	MITSUI SOKO (USA) INC	TX	4731	MITSUI WAREHOUSE CO LTD, THE	.	OT
JA	MIZUNO CORP	GA	3949	MIZUNO CORP	.	PE
JA	MIZUNO SPORTS INC	CA	5091	MIZUNO CORP	1.1	JV
JA	MOBIL OIL BLDG	NY	***	TAKARA-GUMI	250.0	RE
JA	MONTEREY LIMITED PARTNERSHIP	HA	4481	JAPAN AIR LINES CO LTD	1.1	OT
JA	MOUNTAIN COMPUTER INC	CA	3573	NAKAMICHI CORP	45.0	AM
JA	MUNEKATA CO	GA	3089	MUNEKATA CO LTD	23.1	NP
JA	N 1 METAL PRODUCTS CORP	OH	5084	NISSHO IWAI CORP	.	OT
JA	NA INDUSTRIES CORP	TN	2821	NIPPON SHOKUBAI KAGAKU KOYOGO CO	.	JV
JA	NACHI CORP	FL	5085	NACHI-FUJIKOSHI CORP	.	OT
JA	NAKAJIMA ALL CO	IL	3579	NAKAJIMA ALL PRECISION CO LTD	11.0	NP
JA	NAKANISHI METAL WORKS CO	GA	3562	NAKANISHI METAL WORKS CO LTD	10.0	NP
JA	NASTECH INC	VT	3714	NIPPON SEIKO KK	5.0	JV
JA	NATIONAL MACHINE SYSTEMS CO	CA	5046	SONY CORP	4.0	AM
JA	NEC AMERICA INC	OR	3661	NEC CORP	30.0	PE
JA	NEC AMERICA INC	TX	7373	NEC CORP	.	OT
JA	NEC AMERICA INC	CA	7373	NEC CORP	.	OT
JA	NEC RESEARCH INSTITUTE INC	NJ	3571	NEC CORP	.	OT
JA	NGK METALS CORP	PA	3356	NGK INSULATORS LTD	30.0	PE
JA	NIKKO HOTEL	GA	7011	JAPAN AIR LINES	22.0	RE
JA	NIPPON LINER SYSTEM	CA	4512	NIPPON LINER SYSTEM	.	OT
JA	NIPPON MEAT PACKERS INC	CA	2011	NIPPON MEAT PACKERS INC	.	NP
JA	NIPPON YUSEN	CA	4491	NIPPON YUSEN KK	20.0	OT
JA	NIPPONDENSO AMERICA INC	MI	3585	TOYOTA MOTOR CORP	170.0	PE
JA	NIPPONDENSO TENNESSEE INC	TN	3694	TOYOTA MOTOR CORP	200.0	OT
JA	NISSAN MOTOR MFG CORP USA	TN	3714	NISSAN MOTOR CO LTD	3.0	PE
JA	NISSAN RESEARCH & DEV INC	MI	3711	NISSAN MOTOR CO LTD	.	OT
JA	NISSHO IWAI AMERICA CORP	NY	5172	NISSHO IWAI CORP	.	OT
JA	NISSIN HIGH VOLTAGE AMERICA INC	MA	3699	SUMITOMO ELECTRIC INDUSTRIES LTD	.	NP

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
JA	NMB TECHNOLOGIES INC	CA	5065	MINEBEA CO LTD	.	OT
JA	NOVELLUS SYSTEMS INC	CA	3559	SEKI & CO LTD ET AL	1.9	AM
JA	NTN-BOWER CORP	MI	3562	NTN TOYO BEARING CO LTD	.	OT
JA	NU-GRAPHICS MFG INC	CA	3555	MITSUBISHI CHEMICAL IND LTD	.	AM
JA	NYK LINE (NORTH AMERICA) INC	NJ	4412	NIPPON YUSEN KK	.	OT
JA	NYK LINE (NORTH AMERICA) INC-INLAND DIV	IL	4412	NIPPON YUSEN KK	.	OT
JA	O-I-NEG TV PRODUCTS IN	OH	3229	NIPPON ELECTRIC GLASS CO LTD	.	JV
JA	OCL TECHNOLOGY CENTER INC	CA	9611	OSAKA PREFECTURAL GOVERNMENT	.	OT
JA	OFFICE BLDG	CA	****	MITSUI REAL ESTATE DEV. CO	104.0	RE
JA	OFFICE BLDG	NY	****	KUMAGAI GUMI CO LTD	.	RE
JA	OHIO STAR FORGE CO	OH	3462	DAIDO STEEL CO LTD	13.9	JV
JA	OKAMOTO INDUSTRIES INC		3069	OKAMOTO INDUSTRIES LTD	.	OT
JA	OKI AMERICA INC	GA	3663	OKI ELECTRIC INDUSTRY CO LTD	.	NP
JA	ONE MAIN PLAZA	HA	****	SHIMIZU CONSTRUCTION CO	.	RE
JA	ONKYO MFG INC	IN	3651	ONKYO CORP	.	NP
JA	OPEN SOFTWARE FOUNDATION (OSF)	MA	7373	NIXDORF COMPUTERS ET AL	.	NP
JA	OREGON METAL SLITTERS INC	OR	5051	OKURA 8 CO LTD	.	AM
JA	OSHIKIRI CORP OF AMERICA	PA	3551	OSHIKIRI MACHINERY LTD	2.4	NP
JA	PACE INDUSTRIES INC	NY	3639	KOBAYASHI FAMILY	825.0	AM
JA	PACECO INC	MS	3536	MITSUI ENGINEERING & SHPBLDG CO LTD	.	AM
JA	PACIFIC FIRST CENTER	WA	****	C. ITOH	200.0	RE
JA	PACIFIC INDUSTRIES INC	OH	3714	TOYOTA MOTOR CO LTD	5.0	NP
JA	PAN PACIFIC YARN INC	CA	2281	MITSUBISHI RAYON CO LTD ET AL	.	NP
JA	PANASONIC FACTORY AUTOMATIC CO	IL	3535	MATSUSHITA ELECTRIC IND CO LTD	.	OT
JA	PARK AVENUE PLAZA BLDG	NY	****	YASUDA MUTUAL L. I. C.	260.0	RE
JA	PAVILION TOWER	CO	****	CHIEMORI KOGYO CO	12.8	RE
JA	PERFECT CRAB CO	TX	5146	TOMANOI VINEGAR CO LTD	1.9	JV
JA	PETER PAN SEAFOODS	AK	2092	NICHIRO GYOGO LTD	.	NP
JA	PIIKOI STREET (15 ACRES)	HA	****	ASAHI JYUKEN	36.0	RE
JA	PIOLAX CORP	GA	3495	KATO HATSUTO KAISHA LTD	.	NP
JA	PIONEER LASER ENTERTAINMENT INC	CA	5064	PIONEER ELECTRONIC CORP	.	OT
JA	PIQUA TECHNOLOGIES INC	OH	3296	KYOSHIN SHOJI & TAIYO PACKING	.	NP
JA	PK USA INC	IN	3714	ISUZU MOTOR CO LTD ET AL	42.0	NP
JA	POLAR WATER CO	PA	2086	SUNTORY LTD	.	AM
JA	POWEREX INC	PA	3674	MITSUBISHI ELECTRIC CORP	.	EI
JA	POWEREX-IWATA AIR TECHNOLOGY INC	OH	5084	IWATA AIR COMPRESSOR MFG CO LTD	.	JV
JA	PRECISION TOOL SVC CO	IN	5084	MARUBENI CORP ET AL	.	OT
JA	PREMIERE BIOMEDICAL INC	TX	5047	TORAY INDUSTRIES INC	0.7	JV
JA	PRIBILOF ISLAND PROCESSORS INC	WA	2091	OSAKA JITSUGYO CO LTD	.	OT
JA	PRIME-MICRON	MI	5084	MICRON MACHINERY CO LTD	.	JV
JA	PURE AIR	IN	4959	MITSUBISHI HEAVY INDUSTRIES LTD	.	JV
JA	QUAKER TOWER	IL	****	SHUWA CORP	.	RE
JA	QUALITY SPRING/TOGO INC	MI	3493	TOGO SEISAKUSHO CORP	.	JV
JA	RAIL-BRIDGE TERMINAL (NEW JERSEY) CORP	NJ	4013	KAWASAKI KISEN KAISHA LTD	15.0	OT
JA	RAY WILSON CORP	CA	1521	TOKYU GROUP	2.5	AM
JA	RECRUIT USA INC	NJ	7372	RECRUIT CO LTD	.	OT
JA	REICHHOLD'S COATING POLYMER DIV	IL	2821	DAINIPPION INK & CHEMICAL	.	NP
JA	RESORT HOTEL	FL	7011	AOKI GROUP	.	RE
JA	RHEON USA	NJ	5084	RHEON AUTOMATIC MCHY CO LTD	.	OT
JA	RICOH CORP	CA	3579	RICOH CO LTD	.	NP
JA	RICOH CORP	GA	3861	RICOH CORP	89.0	NP
JA	RIVIERA COUNTRY CLUB	CA	7997	MARUKIN SHOJI CO. LTD	53.0	AM
JA	RODGERS ORGAN CO	OR	3931	ROLAND ORGAN CO	.	AM

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1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
JA	RYMER'S SEA WATCH INTL LTD	MD	2092	NICHIREI CORP		
JA	SAN BERNARDINO HOTEL & CONVEN.CTR	CA	****	MARUKO CO LTD	30.0	AM
JA	SANKEN USA INC	WA	3572	SANKEN PLASTICS CO ET AL	10.0	RE
JA	SANKYO DAITRON INC	OR	3559	SANKYO ENGINEERING CO LTD ET AL	4.0	OT
JA	SANYO CHEMICALS CO	VA	2822	SANYO CHEMICAL INDUSTRIES LTD		OT
JA	SANYO'S ICON COMPUTER	UT	3674	SANYO ELECTRIC CO LTD	42.0	NP
JA	SCOFIELD, GEORGE CO INC	WA	3273	ONODA CEMENT CO LTD		NP
JA	SEIKO MEAD	OH	5044	HATTORI SEIKO CO LTD ET AL		AM
JA	SENTINEL TECHNOLOGIES INC	MA	3573	KAO CORP		JV
JA	SEQUENTIAL CIRCUITS INC	CA	3931	YAMAHA CORP	11.0	AM
JA	SHARP MFG CO OF AMERICA	TN	3651	SHARP CORP		AM
JA	SHELLER RYOBI CORP	TN	3714	RYOBI LTD		PE
JA	SHELLER-RYOBI CORP	IN	3361	RYOBI LTD	2.0	PE
JA	SHIMPO DRIVE INC	WI	3566	SHIMPO INDUSTRIAL CO LTD	3.3	PE
JA	SHINKO SHOJI CO	OR	5065	SHINKO SHOJI CO LTD		JV
JA	SHIROKI WICKS CORP	MI	3613	SHIROKI CORP		OT
JA	SILTEC CORP	OR	3679	MITSUBISHI METAL CORP		JV
JA	SINGER'S MOTOR PRODUCTS DIV	SC	3546	RYOBI LTD	15.0	NP
JA	SIRCO INTERNATIONAL INC	NY	5137	YAMAGUCHI, YUTAKA	325.0	AM
JA	SLI CO	CA	5091	MYOJO RUBBER IND. CO LTD	2.0	AM
JA	SMK ELECTRONICS	CA	3643	SMK CORP		AM
JA	SNAP FINGER WOODS CTRY CLUB	GA	****	NITTO KOGYO CO LTD		NP
JA	SONY PICTURES OF AMERICA	NY	7812	SONY CORP	7.0	RE
JA	STARCADE INC	MI	3079	STARLITE INDUSTRY CO LTD		OT
JA	STERLING INOAC	MI	3089	INOUE MTP CO		JV
JA	STOUFFER HOTEL	IL	7011	DENKI KAPAKU KOGYO		JV
JA	SUGINO MACHINE	IL	3541	SUGINO MACHINE LTD	42.0	AM
JA	SUN CREATIVE SYSTEM USA INC	CA	7996	SUN CREATIVE SYSTEM INC	17.5	NP
JA	SUNPRENE CO	OH	2821	MITSUBISHI KASEI KK	13.0	OT
JA	SUSHI-IWA USA INC	MI	5812	SUMITOMO CORP ET AL	1.8	JV
JA	TABAI ESPEC CORP	MI	3811	ESPEC INDUSTRY CORP		OT
JA	TAKARA SAKE USA INC	NY	5182	TAKARA SHUZO CO LTD		NP
JA	TAKEDA ABBOTT R&D PARTNERSHIP	IL	8731	TAKEDA CHEMICAL INDS. CO. LTD.		OT
JA	TAKEDA CHEMICAL PRODUCTS USA	NC	2833	BRONFMAN FAMILY		JV
JA	TALBOTS INC, THE	MA	5651	JUSCO CO LTD		AM
JA	TATEISHI OF AMERICA INC	NC	3552	TATEISHI INDUSTRY CO LTD ET AL	325.0	AM
JA	TDK MAGNETIC TAPE CORP	GA	3679	TDK CORP		OT
JA	TDK OKLAHOMA CORP	OK	3264	TDK CORP		PE
JA	TEC AMERICA ELECTRONICS INC	CA	3577	TOSHIBA CORP	10.0	NP
JA	TECHNO EIGHT CO	CA	3579	TECHNO EIGHT CO LTD		OT
JA	TECHNOLOGY ELECTRONICS OF AMERICA	OR	3357	TOZUKA DENKI CO LTD		OT
JA	TECHNOPLAS CO	CA	5093	TECHNOPLAS CO LTD		NP
JA	TECHNOPLAS USA INC	OH	5084	TECHNOPLAS CO LTD		OT
JA	TEIJIN SEIKI AMERICA INC	WA	5088	TEIJIN SEIKI CO LTD		OT
JA	TEMPLETON, KENLY & CO	IL	3599	CKD CORP		NP
JA	TERUMO MEDICAL CORP	MD	3841	TERUMO CORP LTD		AM
JA	TESCO ENGINEERING INC	MI	5084	HIROSHIMA PRESS KOGYO CO LTD ET AL		PE
JA	TEXACO INC/NIPPON OIL CO VENTURE	AK	1311	NIPPON OIL CO LTD		OT
JA	TEXAS MAGNET WIRE CO	TX	3357	FUJIKURA LTD	26.3	JV
JA	TF INTERNATIONAL INC	CA	7371	TOFLE CO LTD	11.4	JV
JA	THE ESPLANADE	IL	****	DAI NIPPON CORP ET AL		OT
JA	THE TOWER BURBANK	CA	****	KUMAGAI GUMI		RE
JA	TISHMAN DEVEL. & ACQ. CONSTR.CO	IL	6711	AOKI CORP		RE
						JV

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1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
JA	TLV AMERICA CORP	NC	5085	TLV LTD	.	OT
JA	TMG ACADEMY	TN	8211	MEIJI GAKUIN UNIVERSITY	2.5	AM
JA	TOKYO ELECTRIC CO	NJ	7373	TOSHIBA CORP	.	OT
JA	TOSHIBA WESTINGHOUSE ELEC CORP	NY	3671	TOSHIBA CORP	25.0	EI
JA	TOSHIBA-WESTINGHOUSE	NY	3671	TOSHIBA CORP	100.0	PE
JA	TOYO INFORMATION SYSTEMS	CA	8748	TOYO INFORMATION SYSTEMS CO LTD	.	OT
JA	TOYO RADIATOR	KY	3634	TOYO RADIATOR CO LTD	2.0	NP
JA	TOYOTA AUTO BODY INC	CA	3621	TOYOTA MOTOR CORP LTD	.	NP
JA	TOYOTA INDUSTRIAL EQUIP MFG INC	IN	3537	TOYOTA MOTOR CORP	.	OT
JA	TOYOTA MOTOR MFG USA	KY	3714	TOYOTA MOTOR CO LTD	300.0	PE
JA	TOYOTA MOTOR SALES	MD	5013	TOYOTA MOTOR CO LTD	.	OT
JA	TRADEPORT	GA	****	mitsui & co et al	300.0	RE
JA	TRIAD SALES CO	CA	5191	TOKUSHU KIKI KOGYO CO LTD	.	EI
JA	TRW KOYO STEERING SYSTEMS CO	TN	3714	KOYO SEIKO CO	39.0	JV
JA	TRW-FUJI VALVE	OH	3592	FUJI VALVE CO LTD	.	JV
JA	U S BLINDSTITCH MACHINE CO	NJ	3559	MORIMOTO MFG CO LTD	.	AM
JA	U S SONOIKE CO INC	CA	3541	AMADA CO LTD	4.0	PE
JA	UARCO INC	IL	2759	SETTSU CORP	400.0	AM
JA	UNIDENTIFIED CA CO	CA	5146	FOOTWORK CORP	.	AM
JA	UNIDENTIFIED GRAPEFRUIT ORCHARD	FL	0174	TOYOTA TSUSHO CORP	6.0	AM
JA	UNIDENTIFIED PLANT	MI	3548	TOYODA MACHINE WORKS LTD	.	AM
JA	UNION BANK OF CALIFORNIA	CA	60	BANK OF TOKYO	750.0	AM
JA	UNITY TRAVEL	NY	4724	SAKAE TRAVEL SERVICE LTD	0.1	AM
JA	US ENGINE VALVE CO	SC	3714	NITTAN VALVE CO LTD	.	JV
JA	VALENT USA CORP	CA	5169	SUMITOMO CHEMICAL CO LTD	.	JV
JA	VARIAN ASSOC INC'S METALS DIVISION	OH	3325	TOSOH CORP	33.0	AM
JA	VENDO CO	CA	3581	SANDEN CORP	24.0	AM
JA	VIACOM (UNIT)	NY	7922	SUMITOMO CORP	.	AM
JA	VOLGEN ELECTRIC CO	CA	5063	VOLGEN ELECTRIC CO LTD	.	OT
JA	WAIKIKIAN HOTEL	HA	7011	JAMI CORP	56.0	AM
JA	WAKO CHEMICALS USA	VA	5166	TAKEDA CHEMICAL LTD	12.0	OT
JA	WAKO USA INC	KY	3822	WAKO CO LTD	1.6	NP
JA	WARNER PACIFIC COLLEGE	OR	8221	AMIV INTERNATIONAL CO	7.0	AM
JA	WASHINGTON BEEF INC	WA	2011	FARMLAND TRADING LTD	.	AM
JA	WILKES BASHFORD CORP	CA	5611	TAKA-Q CO LTD	.	EI
JA	WINDSWEEP PACIFIC	CA	2741	FUJISANKEI COMMUNICATIONS GROUP	.	JV
JA	WYNN-KIKI INC	TX	3585	DIESEL KIKI CO LTD	.	JV
JA	XENTEX INC	CA	3612	TAIYO YUDEN CO LTD	5.0	AM
JA	YAMADA KANAGATA	CA	5084	YAMADA KANAGATA SEISAKUSHO CO LTD	.	OT
JA	YAMAHA MUSIC PRODUCTS INC	MI	3931	NIPPON GAKKI CO LTD	8.5	NP
JA	YAMATO SEWING MACHINE	NC	5084	YAMATO SEWING MACHINE MFG CO LTD	.	OT
JA	YAMAZAKI BAKING CO	NJ	2051	YAMAZAKI BAKING CO	.	OT
JA	YAMAZAKI NABISCO CO		2051	YAMAZAKI BAKING CO LTD ET AL	.	JV
JA	YAOHAN PLAZA	NJ	5411	YAOHAN GROUP	.	OT
JA	YAOHAN USA CORP	CA	5411	YAOHAN GROUP	.	NP
JA	YKK (USA)	GA	3965	YOSHIDA KOGYO KK	10.0	NP
JA	YOKOTA CYCLE CO	CA	5941	YOKOTA CYCLE CO LTD	.	OT
JA	YOTEC INC	OH	3714	YOTEC LTD	43.0	NP
JA	YSK CORP OF AMERICA	OH	3711	YANAGAWA SEIKI CO LTD	22.1	NP
JA	YUSEN USA INC	OH	4731	NIPPON YUSEN KK	.	OT
JA	ZONIC A & D CO	OH	5049	A & D CO LTD	.	JV
JA	ZONIC CORP	OH	3829	A & D CO LTD	2.0	AM
JA	ZOTOS INTERNATIONAL INC	CT	2844	SHISEIDO CO LTD	341.6	AM

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
JA	275 MADISON AVE.	NY	****	KAWASAKI LEASING CO LTD	.	RE
JA	505 MONTGOMERY ST	CA	****	MITSUI FUDOSAN	.	RE
JA	505 N. BRAND BLVD	CA	****	SHUWA CORP	100.0	RE
JA	777 TOWER	CA	****	MITSUBISHI ESTATE	.	RE
JO	ALIA THE ROYAL JORDANIAN AIRLINE	FL	4512	JORDAN, GOV'T OF	0.4	OT
KS	ATLANTIC VIDED INC	DC	7812	MOON, SUN MYUNG	.	OT
KS	BORNEO INTERNATIONAL FURNITURE CO	CA	2511	BORNEO MERCANTILE CO LTD	15.0	NP
KS	CHEVRON/LUCKY GOLDSTAR VENTURE	CA	1311	LUCKY GOLDSTAR INTERNATIONAL CORP	20.0	JV
KS	GOLDSTAR ELECTRONICS INTL	NJ	3651	LUCKY-GOLDSTAR GROUP	.	OT
KS	HYUNDAI FURNITURE INDUSTRIES	NC	2511	HYUNDAI CORP	.	OT
KS	INDUSTRIAL BLDG	CA	****	SSANGYONG	6.0	RE
KS	JONESVILLE FANCY YARN MILLS	SC	2221	UNIDENTIFIED KOREAN CO	.	NP
KS	OFFICE BLDG	NJ	****	LUCKY-GOLDSTAR GROUP	10.0	RE
KS	RONLEE APPAREL INC	NY	5137	JINDO INDUSTRIES	.	EI
KS	S. Y. TEXMA INC	NC	5084	SSANG YONG MACHINE IND CO LTD	.	OT
KS	SAMSUNG TSI AMERICA INC	GA	3613	SAMSUNG CO LTD	.	OT
KS	SWANSON-DEAN/DAEWOO PTNRS	WA	1521	DAEWOO CORP	.	JV
KU	EXPLORATION CO OF LOUISIANA INC, THE	LA	1311	KUWAIT, GOV'T OF	28.6	AM
LS	GOLD KING CONSOLIDATED INC	CO	1382	STEINBRUGGER, ALFRED	0.9	EI
LU	FLEXIBLE COMPUTER CORP	TX	3573	SOPHIA TECHNOLOGIES SA	.	AM
LU	RALEIGH CYCLE CO OF AMERICA	OH	3751	DERBY INTERNATIONAL CORP	.	AM
NA	OFFICE BLDG	FL	****	ATH NV	8.5	RE
NA	SOUTHERNNET INC	GA	4813	LANGSTONE INVESTMENT CORP NV	.	AM
NL	AKZO AMERICA	WI	2869	AKZO NV	.	PE
NL	ARGENT MARINE SERVICES INC	CA	4412	ROYAL DUTCH SHELL GROUP	.	OT
NL	AWARD FOODS INC	TX	5149	KONINKLIJKE WESSANEN NV	.	AM
NL	BAKER INSTRUMENTS CORP	PA	3841	ARES-SERONO NV	.	AM
NL	BI-LO INC	NC	5311	AHOLD NV	.	OT
NL	BLUEPRINT AUTOMATION INC	VA	3551	BLUEPRINT AUTOMATION BV	.	OT
NL	CENTRUM	GA	****	WILMA INC	20.0	RE
NL	CONSOLIDATED ELECTRONICS IND. CORP	NY	3577	PHILIPS NV	.	OT
NL	COSTCO WHL CORP	WA	5141	CARREFOUR BV	4.4	EI
NL	DAMAR CORP	CA	7375	ELSEVIER NV	.	AM
NL	DIAMOND CRYSTAL SALT DIV.	MI	2899	AKZO NV	65.0	AM
NL	DSM CHEMICAL USA INC	GA	5169	DSM NV	.	OT
NL	ELECTRONICS	NY	2721	VNU BV	.	AM
NL	FIRST NATIONAL SUPERMARKETS INC	OH	5411	AHOLD NV	.	AM
NL	FREEDMAN CHEMICAL CORP	WI	2821	UNILEVER NV	33.0	AM
NL	GOURMET FOODS INC	MN	5141	KONINKLIJKE WESSANEN NV	.	AM
NL	GREENHOUSE A INC	NY	5141	KONINKLIJKE WESSANEN NV	.	AM
NL	GROFF INDUSTRIES INC	FL	3444	METALS INTERNATIONAL BV	19.4	AM
NL	HOLMATRO INC	MD	3569	SMEEHUYZEN, KEES	.	NP
NL	INTL BIO-SYNTHETICS (IBIS)	NC	2835	GIST-BROCADES NV	.	OT
NL	INTL SEEDS INC	OR	5191	CEBECO-HANDELSRAAD	.	EI
NL	L.S. AYRES & CO BLDGS	OH	****	NORO REALTY ADVISERS	.	RE
NL	NEDLLOYD LINES	LA	4412	ROYAL NEDLLOYD GROUP NV	.	OT
NL	NEDLLOYD LINES	TX	4412	ROYAL NEDLLOYD GROUP NV	.	OT
NL	NEDLLOYD LINES USA CORP	GA	4412	ROYAL NEDLLOYD GROUP NV	.	OT
NL	OHIO PURE FOODS	OH	2033	KONINKLIJKE WESSANEN NV	.	AM
NL	OIL/GAS LEASES (15)	AK	1311	ROYAL DUTCH SHELL GROUP	24.0	JV
NL	OIL/GAS LEASES (165)	AK	1311	ROYAL DUTCH SHELL GROUP	390.0	AM
NL	WARWICK HOTEL	TX	7011	NIEUWENHUYZEN, JOEP VAN DEN	12.0	AM
NL	WINDSTAR SAIL CRUISES LTD	FL	4481	HOLLAND AMERICA LINE TRUST NV	.	EI

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1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
NL	191 PEACHTREE TOWER	GA	****	PGGM PENSION FUND	.	RE
NO	GARB OIL & POWER CORP	UT	4953	PARKVEIEN 55 A/S	0.5	AM
NO	MARINE CULTURE ENTERPRISES	HA	0913	UNIDENTIFIED NORWEGIAN INVESTOR	.	AM
NO	NORWEGIAN/AMERICAN ENTERPRISES INC	LA	4412	UNIDENTIFIED INVESTORS	.	JV
NO	ROYAL ADMIRAL CRUISES LTD	FL	4481	WILHELMSEN, ARNE	300.0	JV
NO	STOLT & OILTANKING CHEMICAL TERMINAL	TX	4226	STOLT-NIELSEN, JACOB JR	.	EI
NO	STOLT TERMINALS	TX	4226	STOLT TANKERS & TERMINALS (HOLDINGS) SA	10.0	OT
NR	FOREST PARK ESTATE	OR	****	NAURU, GOVT OF	.	RE
NZ	ASSOCIATED HOSTS INC	CA	5812	BRIERLEY, RON ET AL	23.3	EI
NZ	E.E.BLACK LTD	HA	1542	MCCONNELL DOWELL CONSTRUCTION INC	.	AM
NZ	FREDERICK & NELSON BLDG	OR	****	COMMERCIAL SECURITIES	4.5	RE
NZ	G.W.MURPHY CONSTRUCTION INC	HA	1542	MCCONNELL DOWELL CONSTRUCTION INC	.	AM
NZ	SMITH INTL	CA	3533	BRIERLEY, RONALD ET AL	7.0	EI
NZ	STEEGO CORP	FL	5012	BRIERLEY, RON ET AL	3.2	EI
NZ	UNION SPECIAL CORP	IL	3559	BRIERLEY, RON ET AL	54.2	EI
PA	BRAJDAS CORP	CA	5065	LEVY, SAUL D.	.	AM
SA	GARFINKELS, RALEIGH & CO	DC	5311	SAID, WAFIC RIDA	.	AM
SA	HARKEN OIL & GAS INC	TX	1311	BAKHSH, ABDULLAH TAHA	0.9	EI
SA	P & M OPERATING CO	CO	1389	BAKHSH, ABDULLAH TAHA	6.1	AM
SA	SHAR-ALAN OIL CO'S ASSETS	CO	1311	BAKHSH, ABDULLAH TAHA	6.1	AM
SA	STAR ENTERPRISE	TX	2911	SAUDI ARABIA, GOV'T OF	1292.0	JV
SN	CANDELA LASER CORP	MA	3699	SINGATRONICS ASSET HLDG PRIV. LTD	1.0	AM
SN	HARBORVIEW	MD	****	PARKWAY/IGB BHD ET AL	100.0	RE
SO	HARSHAW/FILTROL PARTNERSHIP	OH	2819	OPPENHEIMER, HARRY	.	AM
SO	NEWMONT GOLD CO	NV	1041	OPPENHEIMER, HARRY F & FAMILY	82.0	OT
SO	NORTH LILY MINING CO	CA	1041	HENDRIKSZ, ANTON R ET AL	.	AM
SP	DRAGON PRODUCTS CO	ME	3241	CEMENTOS DEL NORTE	81.3	AM
SP	IBERIA AIRLINES	CA	4512	SPAIN, GOV'T OF	.	OT
SW	ALLENTOWN CEMENT CO	PA	3241	EUROC AB ET AL	83.0	AM
SW	ALLIS-CHALMER'S STEPHENS-ADAMSON DIV	CA	5084	TRELLBORGS GUMMINFABRIKS AB	16.2	AM
SW	BIOCARB INC	MD	2836	BIOCARB AB	.	OT
SW	CALMAR INC	NJ	3079	INVEST BEIJER AB	42.6	EI
SW	FIRST INTERSTATE BANK BLDG	CA	****	LINDBERG REAL ESTATE INC	1.7	RE
SW	GE'S ROPER CORP	GA	3524	AB ELECTROLUX	295.0	AM
SW	HVAC FILTERS INC	NC	3564	ASEA AB	.	AM
SW	IKEA	MD	5712	KAMPFRAD	.	OT
SW	MARTIN ROCKWELL CORP		3562	SKF AB	.	AM
SW	MUNTERS CORP	MO	3569	INCENTIVE AB	.	OT
SW	PARK RIDGE CORP	NY	7514	VOLVO AB	100.0	AM
SW	PARKS-CRAMER CO	NC	3585	ASEA AB	.	AM
SW	PENWALT'S SHARPLES-STOKES DIV	PA	3559	ALFA-LAVAL GROUP	119.0	AM
SW	PKBANKEN INT'L (US)	NY	60	PKBANKEN	.	OT
SW	PUBLISHERS EQUIP CORP	TX	3555	FROSTA INDUSTRIER AB	.	AM
SW	VOLVO GM HEAVY TRUCK CORP	VA	5013	VOLVO AB	4.5	PE
SZ	ABB TRACTION INC	NY	3629	ASEA BROWN BOVERI	.	OT
SZ	BOBST GROUP INC	NJ	3555	BOBST SA	.	PE
SZ	COLT'S ELOX DIV	NC	3541	AGIE HLDG AG	.	AM
SZ	DERMA-LOCK MEDICAL CORP	CO	3842	STAPFER, WALTER	.	EI
SZ	ENTERTAINMENT COMPLEX	OH	****	PLUSS HOLDING INC	133.0	RE
SZ	GENERAL SIGNAL'S CEILCOTE CO	OH	3564	SANDOZ LTD	22.0	AM
SZ	HEATH TECNA AEROSPACE CO	WA	3728	CIBA GEIGY CORP	.	AM
SZ	IDENTIX INC	CA	3577	ASCOM HOLDING LTD	3.0	AM
SZ	INTERMEDICS INC	TX	3845	SULZER BROTHERS LTD	800.0	AM

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1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
SZ	INTERSTRAP CORP	NC	3087	STRAPEX AG	6.0	NP
SZ	KAISER'S INDUSTRIAL CHEMICAL DIV	CA	2819	LAROCHE/SAPAC GROUP	.	AM
SZ	LINEAR INSTRUMENTS CORP	NV	3825	CIBA GEIGY AG	.	AM
SZ	MEDICAL LABORATORY ASSOCS. INC.	AL	8071	ROCHE/SAPAC	.	AM
SZ	NORTHERN AIR FREIGHT INC	WA	4731	DANZAS AG	16.9	AM
SZ	SANDOZ CHEMICAL CORP	NC	2865	SANDOZ LTD	2.0	PE
SZ	SIBIR USA LTD	IN	5064	SIBIR LTD	.	OT
SZ	SWISS GRAND HOTEL	IL	7011	SWISSAIR ET AL	.	RE
SZ	TEXTRON'S RAYCON CORP	MI	3541	GEORG FISCHER AG	.	AM
TH	THAI TRADE CENTER	GA	9611	THAILAND, GOV'T OF	.	OT
TW	KPT INC	IN	3253	KPT INC	3.0	PE
TW	LAND (29 ACRES)	NY	****	PLUM TREE GROUP LTD	0.2	RE
TW	ROBLIN STEEL PLANT	NY	3312	PLUM TREE GROUP LTD	.	AM
TW	TATUNG ELECTRIC	CA	3651	TATUNG CO	.	PE
UK	A. BROWN-OLMSTEAD ASSOCIATES	GA	8743	SHANDWICK PLC	.	AM
UK	AARON BROTHERS ART MART INC	CA	5999	ROTHSCHILD, JACOB	.	AM
UK	ADDISON-WESLEY PUBLISHING CO	MA	2731	DICKINSON TRUST LTD	283.0	AM
UK	ADVANCED DATA MANAGEMENT SYSTEMS	CA	7372	MAXWELL, ROBERT	.	AM
UK	AEROCAST INC	FL	3365	A.E. PLC	5.5	AM
UK	AERODYNE INVESTMENT CASTINGS INC	FL	3369	A.E. PLC	5.5	AM
UK	AGGIO GRAPHIC DESIGN LTD	FL	7336	AGGIO, BILL	.	OT
UK	AIRSHIP USA	NC	3812	AIRSHIP LTD	.	PE
UK	ALLIED VAN LINES	IL	4213	NATIONAL FREIGHT CONSORTIUM PLC	100.0	AM
UK	ALLIED-SIGNAL WATER TREATMNT POLYMR DIV	NJ	2821	RTZ CHEMICALS LTD	.	AM
UK	ALSY CORP	NY	3645	EMESS LIGHTING PLC	.	AM
UK	AMERICAN ACETYLS	TX	2869	UK, GOVT OF	.	JV
UK	AMERICAN CONSULTING CORP	NY	8742	FKB GROUP PLC	.	AM
UK	AMERICAN PROFILES CO	VA	2435	BONDED LAMINATES LTD	0.8	JV
UK	AMSTAR SUGAR CORP	NY	2062	TATE & LYLE PLC	310.0	AM
UK	ANSPACH GROSSMAN PORTUGAL INC	NY	8742	WPP GROUP PLC	36.0	AM
UK	AP PARTS CO	OH	3714	ROTHSCHILD, JACOB	130.0	AM
UK	ARIDTECH INC	CA	4971	ALBERT FISHER GROUP PLC, THE	9.2	AM
UK	ARIS BOOKS	CA	2731	DICKINSON TRUST LTD	.	AM
UK	ASHFORD CREAMERIES	VA	5143	HILLSDOWN HOLDINGS PLC	.	AM
UK	AUSTIN ROVER CARS OF N. AMERICA	FL	3711	AUSTIN ROVER GROUP LTD	.	EI
UK	B & H-COLUMBIA PARAMONT PICTURES VIDEO	IL	3861	RANK ORGANIZATION PLC	120.0	AM
UK	BALLSTON STATION OFFICE BLDG	VA	****	LADBROOKE GROUP PLC	3.0	RE
UK	BEATREME FOOD INGREDIENTS INC	WI	2026	KERRY GROUP PLC	130.0	AM
UK	BEAZER DEVELOPMENTS WEST	CA	6552	C.H.BEAZER HOLDINGS PLC	.	OT
UK	BECKER CORP	KS	4213	BET PLC	6.7	AM
UK	BEDFORD FAIR	NY	5961	ROTHMANS INTERNATIONAL PLC	.	AM
UK	BELLWETHER EXPLORATION CO	TX	1311	IBM UNITED KINGDOM PENSIONS TRUST LTD	.	AM
UK	BOATING INDUSTRY INC	NY	2721	BET PLC	6.4	AM
UK	BODY SHOP	NY	5912	RODDICK, ANITA & GORDON	.	OT
UK	BP PERFORMANCE POLYMERS INC	NJ	3296	UK, GOVT OF	15.0	NP
UK	BRALLEY-WILLETT TANK LINES INC	VA	4213	BET PLC	6.7	AM
UK	BULL MOOSE TUBE CO	MO	3317	CAPARO GROUP LTD	37.2	AM
UK	BUNDY CORP	MI	3317	TI GROUP PLC	149.6	AM
UK	BUNZL INSTRUMENTATION INC	VA	5049	BUNZL PLC	.	NP
UK	CABLEC CORP	NY	3357	BICC PLC	96.0	EI
UK	CAMPBELL AUTOMOTIVE GROUP	CA	5511	LEX SERVICE PLC	13.5	AM
UK	CARL BYOIR & ASSOCIATES	NY	7311	WPP GROUP PLC	.	OT
UK	CARLETON TECHNOLOGIES INC	NY	3823	FR GROUP PLC	8.0	PE

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
UK	CAROLINA ROYAL DISPOSABLE INC	NC	2676	SOUSSI FAMILY	2.2	NP
UK	CARPENTER ENTERPRISES LTD	MI	3714	ROTHSCHILD, JACOB	.	AM
UK	CASHMERE - CASHMERE USA	NY	5611	DAWSON INTERNATIONAL PLC	.	OT
UK	CFO PUBLISHING CORP	NY	2721	ECONOMIST NEWSPAPER GROUP LTD, THE	.	AM
UK	CHEM POLYMER CORP	TX	2821	T & N PLC	.	AM
UK	CHEM-TREND INC	MI	2992	BURMAH OIL PLC	46.0	AM
UK	CHEMICAL INDUSTRY COUNCIL OF CAROLINA	NC	8731	EUROPEAN CONSORTIUM	.	OT
UK	CHESHIRE INC	IL	3579	GEC PLC	21.0	AM
UK	CLOS DUBOIS WINES	CA	2084	ALLIED LYONS PLC	40.0	AM
UK	COMMUNICATIONS TODAY	NC	2721	REED INTERNATIONAL PLC	41.7	AM
UK	COMPRI HOTEL	FL	****	AVENUE TRADING LTD	7.0	RE
UK	COMPUTER HOTLINE	IA	2721	LINK HOUSE ADVERTISING PERIODICAL LTD	.	AM
UK	COMPUTER MICROFILM CORP	GA	7389	MICROFILM REPROGRAPHICS PLC	17.0	AM
UK	CONAX BUFFALO CORP	FL	3823	IMI PLC	33.0	AM
UK	CONRAN'S	NY	5712	CONRAN, TERRENCE	.	OT
UK	CONVERGENT SOLUTIONS INC	NY	7372	BOLTON HOUSE INVESTMENTS PLC	4.5	AM
UK	CORPORATE DATA SCIENCES INC	CA	3577	CHILLINGTON CORP PLC THE	.	EI
UK	CPC CORPORATE PLANNERS & CO INATORS	TX	8742	SAATCHI BROTHERS	.	AM
UK	CREATIVE DISPLAYS INC	IL	3993	SAATCHI BROTHERS	.	AM
UK	CROSS ASSOCIATES	CA	7336	SAATCHI BROTHERS	0.5	AM
UK	D.A.D. FINANCIAL INC	TN	8742	FKB GROUP PLC	.	AM
UK	DATA ARCHITECTS INC	MA	7371	LOGICA PLC	48.2	AM
UK	DATALEASE CORP	CT	7377	BRITISH COMMONWEALTH HOLDINGS PLC	.	AM
UK	DETECTOR ELECTRONICS CORP	MN	3674	RHP GROUP PLC	22.0	AM
UK	DIALCOM INC	MD	7375	BRITISH TELECOM PLC	.	OT
UK	DIRENZO BROS SAND & GRAVEL	MA	5039	EGERTON TRUST PLC	5.3	AM
UK	DONAHUE & ASSOCIATES	NY	7311	WPP GROUP PLC	.	AM
UK	DRACHMAN STRUCTURALS INC	NJ	5051	UNITED KINGDOM, GOV'T OF	.	AM
UK	DRANETZ TECHNOLOGIES INC	NJ	3825	HAWKER SIDDELEY GROUP PLC	50.2	AM
UK	DRAVO ENGINEERING COS	PA	8711	DAVY CORP PLC	.	AM
UK	DRYCLEAN USA INC	FL	7216	JOHNSON GROUP CLEANERS PLC	29.6	AM
UK	EASTERN STEEL DIVISION	MD	3312	DIXONS GROUP PLC	.	AM
UK	EASTERN WASTE INDUSTRIES INC	MD	4953	ATTWOODS PLC	.	AM
UK	EBAC SYSTEMS INC	VA	3585	EBAC LTD	.	NP
UK	EECO'S VIDEO EDITING DIV	CA	7819	PALTEX EDITING & PRODUCTION SYSTEMS LTD	0.3	AM
UK	EINSON FREEMAN	NJ	8743	WPP GROUP PLC	14.0	AM
UK	ELECTRO POWERPACS CORP	MA	3648	SWAIN, C & FLETCHER, R.	1.8	AM
UK	EPSCO INC	MA	3679	LUCAS INDUSTRIES PLC	20.0	AM
UK	ESPLANADE MALL	GA	****	BRITISH PENSION FUNDS	.	RE
UK	ETL TESTING LABS INC	NY	8734	INCHCAPE PLC	17.8	AM
UK	EXPLORATION CO OF LOUISIANA INC, THE	LA	1311	SCOTTISH AMICABLE LIFE ASSUR SOC ET AL	6.1	EI
UK	EYE OPTICS INC	TX	5995	GRAND METROPOLITAN PLC	32.0	AM
UK	FAMILIAN NORTHWEST INC	OR	5074	WOLSELEY PLC	56.0	AM
UK	FATHERS	NY	2721	REED INTERNATIONAL PLC	.	OT
UK	FIELD RESEARCH CO	CA	8732	KLP GROUP PLC	.	AM
UK	FINANCIAL TRADING SYSTEMS INC	NY	7371	THORN EMI PLC	35.0	AM
UK	FOCUS MARKETING INC	CT	8742	FKB GROUP PLC	.	AM
UK	G & G PRODUCE CO	CA	5148	ALBERT FISHER GROUP PLC THE	7.9	AM
UK	GARTNER GROUP INC	CT	7379	SAATCHI BROTHERS	90.3	AM
UK	GEN AUTOMATION'S PARALLEL COMPUTERS INC	CA	3573	INTEGRATED MICRO PRODUCTS LTD	0.9	AM
UK	GLAXO PHARMACEUTICALS	NC	5169	GLAXO HOLDINGS PLC	.	OT
UK	GLAXO R&D	NC	8071	GLAXO HOLDINGS PLC	.	NP
UK	GLOBAL BUSINESS	NY	2721	MAXWELL, ROBERT & FAMILY	.	OT

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
UK	GLYNN PLACE MALL	GA	****	BRITISH PENSION FUNDS	.	RE
UK	GRACE COCOA	NY	2066	S&W BERISFORD PLC	.	JV
UK	GRAPHIC EVIDENCE INC	CA	3699	SAATCHI BROTHERS	.	AM
UK	GROSSMAN PAPER CO	NJ	5113	ALBERT FISHER GROUP PLC	18.0	AM
UK	GS COMPUTER	CA	5045	BRITISH COMMONWEALTH HLDGS PLC	.	AM
UK	GULF & MISSISSIPPI RAILROAD CORP	NY	4011	SLOUGH ESTATES PLC ET AL	0.1	EI
UK	GUYOUT CO, THE	CT	5039	BARDON GROUP PLC	.	AM
UK	H & W BLDG PRODUCTS INC	MS	3089	TATE & LYLE PLC	24.0	AM
UK	HAMAR BRICK	PA	3251	STEETLEY PLC	.	AM
UK	HARCROS CHEMICAL INC	IL	5169	HARCROS CHEMICAL GROUP	.	OT
UK	HEALTH LEARNING SYSTEMS (HLS)	NJ	8299	WPP GROUP PLC	55.9	AM
UK	HERMANN GROUP	MD	7311	FKB GROUP PLC	.	AM
UK	HI-TECH PUBLIC RELATIONS	CA	8743	SHANDWICK PLC	8.0	AM
UK	HORIZON TECHNOLOGIES INC	OR	2899	LAPORTE INDUSTRIES (HOLDINGS) PLC	.	AM
UK	ICE EXPRESS	CA	4213	INTER-CONTINENTAL EQUIPMENT INC	.	OT
UK	ICI RESINS USA	MA	2821	IMPERIAL CHEMICAL INDS PLC	.	NP
UK	IGX CORP	MA	5084	GENERAL ELECTRIC CO PLC	150.0	AM
UK	IMPERIAL METAL & CHEMICAL CO	PA	2796	VICKERS PLC	12.0	AM
UK	INCHCAPE SHIPPING SERVICES INC	NY	4731	INCHCAPE PLC	.	OT
UK	INTERMARK GAMING INTL' INC	AZ	3999	BOLTON HOUSE INVESTMENTS PLC	1.0	AM
UK	IROQUOIS BRANDS LTD	CT	2833	STOCKDALE, MALCOLM H.	8.8	AM
UK	JANES INFORMATION GROUP-NORTH AMERICA	VA	2721	JANES INFORMATION GROUP	.	OT
UK	JOHNSON-MARCH CORP	PA	3999	LAPORTE INDUSTRIES HOLDINGS PLC	.	AM
UK	KARTRIDG PAK CO (THE)	IA	3565	VICKERS PLC	.	AM
UK	KEVEX CORP	CA	3829	BAT INDUSTRIES PLC	65.0	AM
UK	KG-RETAIL STORES	CO	5611	ROTHSCHILD, JACOB	.	AM
UK	KIDDE INC	NJ	3999	HANSON TRUST PLC	1800.0	AM
UK	KINGS SUPERMARKETS INC	NJ	5411	MARKS & SPENSER PLC	108.0	AM
UK	KOPPERS CO INC	PA	2865	BEAZER PLC	923.4	AM
UK	LAKESHORE MALL	GA	****	BRITISH PENSION FUNDS	43.5	RE
UK	LEAR PETROLEUM CORP	TX	4922	BRITISH PETROLEUM CO PLC	250.0	AM
UK	LEAR SIEGLER POWER EQUIP CORP	OH	3621	LUCAS INDUSTRIES PLC	.	AM
UK	LEE BRAND INC	CA	5148	DALGETY PLC	.	AM
UK	LONE STAR TARMAC INC	CT	3272	TARMAC PLC	188.0	EI
UK	MACMILLAN INC	NY	2731	MAXWELL, ROBERT	2510.0	AM
UK	MARSHALL FIELD & CO	IL	5311	BAT INDUSTRIES PLC	.	PE
UK	MATHIS RL CERTIFIED DAIRY CO	GA	2026	MASSTOCK LTD	1.0	AM
UK	MCDERMOTT INT'S INSULATING PRDTS DIV	LA	3299	MORGAN CRUCIBLE CO PLC	68.0	AM
UK	MENDOZA DILLION & ASSOCIADOS INC	CA	7311	WPP GROUP PLC	26.0	AM
UK	METAL COATING INTL' INC	OH	2819	NIPPON OIL & FATS CO LTD	8.0	EI
UK	METRO SELINGER INDUSTRIES INC	NY	7331	KLP GROUP PLC	.	AM
UK	METROCAST	TX	4899	BRITISH TELECOMMUNICATIONS PLC	27.9	EI
UK	MID AMERICA INDUSTRIES	AK	5015	GKN PLC	15.0	AM
UK	MIDLAND BRICK & TILE CO	MO	3251	IBSTOCK JOHNSEN PLC	.	AM
UK	MOBIL OIL CORP'S REFINERY/PIPELINE CO	WA	2911	BRITISH PETROLEUM CO PLC	152.5	AM
UK	MODERN VIDEO PRODUCTIONS INC	PA	7819	CARLTON COMMUNICATIONS PLC	48.0	AM
UK	MONA, MEYER & MCGARTH INC	MN	8743	SHANDWICK PLC	4.8	AM
UK	MTM ENTERTAINMENT INC	CA	7814	TELEVISION SOUTH PLC	320.0	AM
UK	MURRAY OHIO MFG CO	TN	3524	FN TOMPKINS PLC	224.0	AM
UK	NATIONAL GUARDIAN CORP	CT	7382	LEP GROUP PLC	.	AM
UK	NATIONAL RESEARCH GROUP	CA	8732	SAATCHI BROTHERS	2.3	AM
UK	NEPTCO INC	RI	3089	COOKSON GROUP PLC	40.0	AM
UK	NEW SHALE BRICK MFG CORP	NJ	3251	IBSTOCK JOHNSON PLC	.	AM

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
UK	NO AMERICA EXPLOSIVES	KY	2892	BRITISH AEROSPACE PLC	1.0	JV
UK	NORTH FLORIDA TRANSPORT SERVICE INC	FL	4213	BET PLC	6.6	AM
UK	OFFICE BLDG	DC	****	GREYCOAT	37.0	AM
UK	OFFICIAL AIRLINES GUIDE INC	NY	2721	MAXWELL, ROBERT & FAMILY	750.0	AM
UK	OIL/GAS LEASES (39)	AK	1311	BRITISH PETROLEUM CO PLC	4.3	AM
UK	OIL/GAS LEASES (4)	AK	1311	BRITISH PETROLEUM CO PLC	2.4	JV
UK	ONE WESTWOOD OFFICE BLDG	CA	****	BURNETT & HALLAMSHIRE GROPU	.	RE
UK	P. LEINER NUTRITIONAL PRDTS CORP	CA	2834	BOOKER PLC	0.1	AM
UK	PACER CORP	WA	3574	WEMBLEY PLC	.	EI
UK	PARAGON OPTICAL, INC	AZ	3851	PILKINGTON PLC	.	AM
UK	PAULEY PETROLEUM INC	CA	1311	ROWLAND, ROLAND W	.	AM
UK	PENNANT PRODUCTS INC	NY	2045	UNILEVER PLC	.	AM
UK	PENNWALT CORP'S PHARMACEUTICAL DIV	NY	2834	FISONS PLC	460.0	AM
UK	PFD INC	FL	3089	POWER INDUSTRIES LTD	.	NP
UK	PKB SCANIA COS	LA	4469	INCHCAPE PLC	3.4	AM
UK	PREMIER COMPUTER CORP	OK	7379	HOLLIS PLC	.	AM
UK	PRINCETON COMPUTER GROUP	NJ	7379	BRITISH COMMONWEALTH HOLDINGS PLC	.	AM
UK	QLM ASSOCIATES INC	NJ	8748	FKB GROUP PLC	20.0	AM
UK	RANGAIRE CORP	TX	3274	SCOTTISH HERITABLE TRUST PLC	8.1	AM
UK	RECORD PLANT INC	CA	7389	CHRYSALIS GROUP PLC	.	AM
UK	REESE COMMUNICATIONS	VA	7379	WPP GROUP PLC	.	AM
UK	REFLECTONE INC	FL	3662	BRITISH AEROSPACE PLC	17.8	EI
UK	RICHMOND, THOMAS INC	NY	8743	WCRS GROUP PLC	.	AM
UK	RUBENSTEIN WOLFSON & CO INC	NY	8743	SHANDWICK PLC	8.0	AM
UK	SAATCHI & SAATCHI PROMOTIONS	NY	8743	SAATCHI BROTHERS	.	OT
UK	SATELLITE INFORMATION SYSTEMS CO	CO	7372	ELLIS, MICHAEL	.	AM
UK	SAUGATUCK GROUP INC	CT	8742	FKB GROUP PLC	.	AM
UK	SCICON CORP	MD	7372	SYSTEMS DESIGNS PLC	.	AM
UK	SCIENCE RESEARCH ASSOCIATES	IL	2731	MAXWELL, ROBERT	150.0	AM
UK	SCOTCH & SIRLOIN BLDG	MA	****	UNIDENTIFIED INVESTOR	11.0	RE
UK	SEAL INC	CT	3861	BUNZL PLC	14.6	AM
UK	SELOX INC	TN	2813	BOC GROUP PLC	77.0	AM
UK	SINGER'S ELECTRONIC SYSTEMS DIV	NJ	3811	PLESSEY CO PLC	310.0	AM
UK	SITMAR CRUISES	CA	4481	PENINSULAR & ORIENTAL STEAM NAVIGAT'N CO	210.0	AM
UK	SOLID STATE SYSTEMS INC	GA	3661	NATL TELECOMMUNICATIONS PLC	.	AM
UK	SPECTRAMED INC	CA	3841	BOC PLC	101.1	AM
UK	STALEY CONTINENTAL INC	IL	2046	TATE & LYLE PLC	1500.0	AM
UK	STANLINE INC	CA	5031	BUNZL PLC	24.3	AM
UK	STARGLAZE WINDOWS	IL	3089	STARGLAZE WINDOWS INC	.	OT
UK	STARGLAZE WINDOWS	IL	5031	STARGLAZE WINDOWS INC	.	OT
UK	STC SUBMARINE SYSTEMS INC	OR	3353	STC PLC	30.0	NP
UK	STUART ANDERSON'S CATTLE CO	MD	5812	HANSON TRUST PLC	.	AM
UK	SUMMIT ENERGY INC	TX	1311	CAPITAL HOUSE INVESTMENT MANAGEMENT LTD	.	AM
UK	SUNLITE INC	GA	1311	CHANNEL HOTELS & PROPERTIES LTD	.	AM
UK	TAYLOR FOOD PRODUCTS INC	CA	2033	CADBURY SCHWEPES PLC	.	AM
UK	TECHNICOLOR HOLDINGS INC	CA	7819	CARLTON COMMUNICATIONS PLC	780.0	AM
UK	TECHWELD INC	PA	5084	BOC PLC	.	AM
UK	THALHELM EXPOSITION INC	NY	7389 ●	UNITED NEWSPAPERS PLC	40.0	AM
UK	THE FAULKNER CO	CA	6531	KNIGHT, FRANK & RUTLEY	.	AM
UK	TISHMAN HOLDING CORP	IL	6798	CHARTERHOUSE BANK ET AL	.	JV
UK	TONKA CORP	MN	3944	BRAMAH, GORDON H.	.	AM
UK	TRAYBOR INC	SC	2869	MTM PLC	16.0	AM
UK	TRW'S REDA PUMP & OIL WELL CABLE DIVS	OK	3561	PEARSON PLC	300.0	AM

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
UK	UNION PACIFIC CORP'S REFINERY	DE	2911	ULTRAMAR PLC	466.0	AM
UK	UNITED CHEMICALS INC	CT	5169	ELLIS & EVERARD PLC	30.5	AM
UK	VALDOSTA MALL	GA	****	BRITISH PENSION FUNDS	.	RE
UK	VEECO INSTRUMENTS INC	NY	3679	UNITECH PLC	280.4	AM
UK	VESTRO FOODS INC	CA	5149	ABINGWORTH PLC ET AL	0.2	AM
UK	VISION EXPRESS	KY	5995	GRAND METROPOLITAN PLC	40.0	AM
UK	VOICECOM SYSTEMS INC	CA	7389	BRITISH TELECOM PLC	.	AM
UK	VR BUSINESS BROKERS INC	MA	7389	CHRISTIES INTL' PLC	4.8	AM
UK	WASHINGTON ANALYSIS CORP	DC	8742	NATIONAL WESTMINSTER BANK PLC	.	AM
UK	WEIGH-TRONIX INC	MN	3596	STAVELEY INDUSTRIES PLC	0.1	AM
UK	WESTERN MOBILE INC	CO	3273	REDLANDS PLC	.	AM
UK	WORLDWIDE TECHNOLOGY INC	PA	3573	QUAYLE, ROBERT B	10.0	AM
UK	XEROX CORP'S CHESHIRE UNIT	IL	3569	GENERAL ELECTRIC CO PLC	21.0	AM
UK	ZONDERVAN CORP	MI	2731	WILLIAM COLLINS PLC	8.2	AM
UK	101 MERRIMAC ST	MA	****	LADBROOKE GROUP PLC	27.5	RE
UN	INTERCHANGE BLDG	GA	****	AL-JAMAL, MUYEDDIN, ET AL	2.0	RE
UN	ROYAL CONCORDIA HOTEL	NY	7011	UNIDENTIFIED INVESTOR	120.0	AM
UN	SOUTHLAND LIFE TOWER ETC	TX	****	JAYMONT PROPERTIES	70.0	RE
UN	125 SUMMER ST	MA	****	JAYMONT PROPERTIES	.	RE
UN	20/21 CUSTOM HOUSE STREET	MA	****	JAYMONT PROPERTIES	.	RE
VE	ACPC	WA	3355	RIVIERE, ALFREDO	.	AM
VE	CHAMPLIN REFINING CO	TX	2911	VENEZUELA, GOV'T OF	75.0	EI
VE	RORI	FL	5611	RORI INTERNATIONAL	.	OT
VE	UNOCAL CORP'S REFINERY & DIST. ASSETS	IL	2911	VENEZUELA, GOV'T OF	700.0	AM

APPENDIX C

LIST OF INVESTMENT TRANSACTIONS

BY

STATE LOCATION

1988 FOREIGN DIRECT INVESTMENTS ,COMPLETED, BY STATE

TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
	ASHFORD CREAMERIES	5143	HILLSDOWN HOLDINGS PLC	UK	AM	.
	MARTIN ROCKWELL CORP	3562	SKF AB	SW	AM	.
	OKAMOTO INDUSTRIES INC	3069	OKAMOTO INDUSTRIES LTD	JA	OT	.
	YAMAZAKI NABISCO CO	2051	YAMAZAKI BAKING CO LTD ET AL	JA	JV	.
AK	MID AMERICA INDUSTRIES	5015	GKN PLC	UK	AM	15.0
AK	OIL/GAS LEASES (15)	1311	ROYAL DUTCH SHELL GROUP	NL	JV	24.0
AK	OIL/GAS LEASES (165)	1311	ROYAL DUTCH SHELL GROUP	NL	AM	390.0
AK	OIL/GAS LEASES (39)	1311	BRITISH PETROLEUM CO PLC	UK	AM	4.3
AK	OIL/GAS LEASES (4)	1311	BRITISH PETROLEUM CO PLC	UK	JV	2.4
AK	OIL/GAS LEASES (8)	1311	RANGER OIL CO	CA	AM	4.7
AK	PETER PAN SEAFOODS	2092	NICHIRO GYOGO LTD	JA	NP	.
AK	TEXACO INC/NIPPON OIL CO VENTURE	1311	NIPPON OIL CO LTD	JA	JV	26.3
AL	ALABAMA RIVER NEWSPRINT CO	2621	REICHMANN FAMILY	CA	JV	204.5
AL	HISPAN CORP	2821	SUMITOMO CHEMICAL CO	JA	JV	35.0
AL	HONDA ALL-LOCK MANUFACTURING INC	3429	HONDA MOTOR CO LTD	JA	JV	.
AL	MEDICAL LABORATORY ASSOCS. INC.	8071	ROCHE/SAPAC	SZ	AM	.
AL	PARISIAN INC	5631	HERSCU, GEORGE	AS	AM	126.0
AL	POLYSAR POLYMER PLASTICS	2821	NOVA CORP	CA	PE	.
AR	TEX-PEK ARKOMA BASIN PARTNERSHIP	1311	PEKO-WALLSEND LTD	AS	JV	.
AZ	BUCKEROO MOTEL LODGE	7011	TOWA HOLIDAY CENTER INC	JA	AM	1.3
AZ	CHUSKA ENERGY/CAB RESOURCES VENTURE	1311	UNIDENTIFIED CORPORATE INVESTORS	AS	JV	.
AZ	INERTIA DYNAMICS CORP	3524	RYOBI LTD	JA	EI	.
AZ	INTERMARK GAMING INTL' INC	3999	BOLTON HOUSE INVESTMENTS PLC	UK	AM	1.0
AZ	LAND (142 ACRES)	****	CHINA, GOVT OF	CH	RE	.
AZ	PARAGON OPTICAL, INC	3851	PILKINGTON PLC	UK	AM	.
AZ	RESEARCH CHEMICALS DIV OF NUCOR CORP	1099	FRANCE, GOV'T OF	FR	AM	40.0
CA	AARON BROTHERS ART MART INC	5999	ROTHSCHILD, JACOB	UK	AM	.
CA	ABBOTT VINEYARDS	2084	SAPPORO BREWERIES LTD	JA	AM	1.0
CA	ADVANCED DATA MANAGEMENT SYSTEMS	7372	MAXWELL, ROBERT	UK	AM	.
CA	AISIN AMERICA INC	5012	TOYOTA MOTOR CO LTD	JA	OT	.
CA	ALLIS-CHALMER'S STEPHENS-ADAMSON DIV	5084	TRELLBORGS GUMMINFABRIKS AB	SW	AM	16.2
CA	AMADA CO	5084	AMADA CO LTD	JA	OT	.
CA	AMERICAN PACIFIC RIM INC	2084	NUMANO SHOJI LTD ET AL	JA	OT	.
CA	AMERICAN PEPTIDE INC	5161	ITO HAM FOODS INC	JA	AM	.
CA	AMERON INC	3272	APPLICATIONS HYDRAULIQUE'S D'INVESTIMEN	FR	AM	4.5
CA	API TELEPHONE SYSTEMS	3661	NEC CORP	JA	AM	.
CA	ARDENT COMPUTER CORP	3573	KUBOTA LTD	JA	EI	25.0
CA	ARGENT MARINE SERVICES INC	4412	ROYAL DUTCH SHELL GROUP	NL	OT	.
CA	ARIDTECH INC	4971	ALBERT FISHER GROUP PLC, THE	UK	AM	9.2
CA	ARIS BOOKS	2731	DICKINSON TRUST LTD	UK	AM	.
CA	AROMAT CORP	3625	MATSUSHITA ELECTRIC WORKS LTD	JA	NP	16.0
CA	ASAHI BREWERIES USA INC	5181	ASAHI BREWERIES LTD	JA	OT	.
CA	ASIANTRADE CENTER	****	UNIDENTIFIED INVESTORS	AS	RE	4.0
CA	ASSOCIATED HOSTS INC	5812	BRIERLEY, RON ET AL	NZ	EI	23.3
CA	BEAZER DEVELOPMENTS WEST	6552	C.H.BEAZER HOLDINGS PLC	UK	OT	.
CA	BELL'S COMPUTER MEMORY DIV	3674	FURUKAWA ELECTRIC CO LTD	JA	AM	15.0
CA	BORNEO INTERNATIONAL FURNITURE CO	2511	BORNEO MERCANTILE CO LTD	KS	NP	15.0
CA	BRAJDAS CORP	5065	LEVY, SAUL D.	PA	AM	.
CA	BROOKTREE CORP	3573	SHIN-ETSU CHEMICAL CO LTD	JA	AM	2.0
CA	CALIFORNIA OILS CORP	2076	MINITUBISHI CORP	JA	AM	23.0
CA	CAMINO REAL FOODS	2038	NISSIN FOOD PRODUCTS CO LTD	JA	AM	7.0
CA	CAMPBELL AUTOMOTIVE GROUP	5511	LEX SERVICE PLC	UK	AM	13.5
CA	CEAZAN J N CO THE	5014	OKAMOTO INDUSTRIES INC	JA	AM	.

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1988 FOREIGN DIRECT INVESTMENTS ,COMPLETED,BY STATE

TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
CA	CHEVRON/LUCKY GOLDSTAR VENTURE	1311	LUCKY GOLDSTAR INTERNATIONAL CORP	KS	JV	20.0
CA	CHIMERTECH INC	2834	GREEN CROSS CORP, THE	JA	JV	2.7
CA	CHURCH BLDG	****	OHYAYASHI GROUP	JA	RE	23.5
CA	CLARK HOTEL	7011	CHINA, GOVT OF	CH	AM	16.5
CA	CLOS DUBOIS WINES	2084	ALLIED LYONS PLC	UK	AM	40.0
CA	COLLEGE BUSINESS PARK	****	HAZAMI-GUMI LTD	JA	RE	11.5
CA	COOPER LASERSONICS' ION LASER	3845	LEONIX CORP	JA	AM	6.0
CA	COOPER LASERSONICS' SURGICAL DIV	3841	HERAEUS HOLDING GMBH	GE	AM	.
CA	CORPORATE DATA SCIENCES INC	3577	CHILLINGTON CORP PLC THE	UK	EI	.
CA	CROSS ASSOCIATES	7336	SAATCHI BROTHERS	UK	AM	0.5
CA	DAMAR CORP	7375	ELSEVIER NV	NL	AM	.
CA	DAY LABORATORIES INC	2834	AIR LIQUIDE SA	FR	AM	45.0
CA	DBMS	2721	MARKT & TECHNIK VERLAGS GMBH	GE	OT	.
CA	DEXEL INC	1389	MINITAB CORP	JA	NP	.
CA	DOMAINE CARNEROS	2084	TAITTINGER CIE COMM ET VITICOLE	FR	OT	.
CA	ECCO'S VIDEO EDITING DIV	7819	PALTEX EDITING & PRODUCTION SYSTEMS LTD	UK	AM	0.3
CA	EGG CITY INC	0252	OKURA & CO LTD	JA	AM	.
CA	EGGER TOOL & MFG CO	3599	SHIBUYA KOGYO CO LTD	JA	AM	.
CA	EL RANCHO VERDE CTRY CLUB	****	NITTO KOGYO CO LTD	JA	RE	6.0
CA	ENERGY FACTORS INC	4961	COMPAGNIE GENERALE DES EAUX	FR	AM	.
CA	EVEREX SYSTEMS INC	3572	ACIEST CO LTD ET AL	HK	AM	2.8
CA	FAR-BEST CORP	2819	MOLSON COS LTD, THE	CA	AM	.
CA	FIELD RESEARCH CO	8732	KLP GROUP PLC	UK	AM	.
CA	FIRST INTERSTATE BANK BLDG	****	LINDBERG REAL ESTATE INC	SW	RE	1.7
CA	FRANKLIN TELECOMMUNICATIONS CORP	3571	GANDALF TECHNOLOGIES INC	CA	AM	1.5
CA	G & G PRODUCE CO	5148	ALBERT FISHER GROUP PLC THE	UK	AM	7.9
CA	GAXT/CL AIR	7539	FRANCE, GOVT OF	FR	JV	.
CA	GEN AUTOMATION'S PARALLEL COMPUTERS INC	3573	INTEGRATED MICRO PRODUCTS LTD	UK	AM	0.9
CA	GRAPHIC EVIDENCE INC	3699	SAATCHI BROTHERS	UK	AM	.
CA	GS COMPUTER	5045	BRITISH COMMONWEALTH HLDGS PLC	UK	AM	.
CA	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GEHR HELLMANN GMBH & CO KG	GE	OT	.
CA	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GEHR HELLMANN GMBH & CO KG	GE	OT	.
CA	HEWLETT-NORTHERN	5045	BELL CANADA ENTERPRISES INC	CA	JV	.
CA	HI-TECH PUBLIC RELATIONS	8743	SHANDWICK PLC	UK	AM	8.0
CA	HITACHI DIGITAL GRAPHICS (USA)	3825	HITACHI LTD	JA	NP	.
CA	HOCKIKI CORP	3699	HOCHIKI CORP	JA	OT	.
CA	HRI GROUP INC	7812	QUINTEX LTD	AS	AM	70.0
CA	IBERIA AIRLINES	4512	SPAIN, GOV'T OF	SP	OT	.
CA	ICE EXPRESS	4213	INTER-CONTINENTAL EQUIPMENT INC	UK	OT	.
CA	IDENTIX INC	3577	ASCAM HOLDING LTD	SZ	AM	3.0
CA	INDUSTRIAL BLDG	****	SSANGYONG	KS	RE	6.0
CA	INDUSTRIAL CIRCUITS INC	3679	TOPPAN PRINTING CO LTD	JA	AM	.
CA	INTERMEDIA PARTNERS	4841	SUMITOMO CORP	JA	JV	.
CA	IRVINE SCIENTIFIC INC	2835	NIPPON MINING CO LTD	JA	PE	.
CA	ISLAND PARK	****	KUMAGAI GUMI	JA	RE	.
CA	K G DISTRIBUTION INC	4226	KAMIGUMI CO LTD	JA	OT	.
CA	KAGOME CO	2033	KAGOME CO LTD	JA	OT	.
CA	KAISER'S INDUSTRIAL CHEMICAL DIV	2819	LAROCHE/SAPAC GROUP	SZ	AM	.
CA	KEVEX CORP	3829	BAT INDUSTRIES PLC	UK	AM	65.0
CA	KOBE PRECISION INC	3674	KOBE STEEL LTD	JA	OT	17.0
CA	KOZOZUSHI HOMBU CO	5812	KOZOZUSHI HOMBU CO LTD	JA	OT	.
CA	LANOVAC INC	4581	JAPAN AIR LINES CO LTD	JA	OT	.
CA	LEE BRAND INC	5148	DALGETY PLC	UK	AM	.

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1988 FOREIGN DIRECT INVESTMENTS ,COMPLETED, BY STATE

TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
CA	LES CALKINS TRUCKING INC	4212	MCCAIG FAMILY	CA	AM	.
CA	LUFTHANSA GERMAN AIRLINES	4581	WEST GERMANY, GOV'T OF	GE	OT	8.0
CA	MACKIN MEDIA	7313	THOMSON FAMILY	CA	AM	.
CA	MADZA MOTOR OF AMERICA	5012	MAZDA MOTOR CORP ET AL	JA	OT	32.8
CA	MARRIOTT HOTEL & OTHER PROPERTIES	7011	REAL ESTATE PARTNERSHIP	JA	AM	256.0
CA	MATSUSHITA ELECTRIC WORKS LTD	3625	MATSUSHITA ELECTRIC IND CO LTD	JA	NP	.
CA	MAXELL CORP OF AMERICA INC	3651	HITACHI LTD	JA	NP	.
CA	MAZDA (NO AMERICA) INC	3711	MAZDA MOTOR CORP	JA	OT	17.4
CA	MENDOZA DILLION & ASSOCIADOS INC	7311	WPP GROUP PLC	UK	AM	26.0
CA	MERIDIEN HOTEL	7011	ALL NIPPON AIRWAYS CO	JA	AM	100.0
CA	MIPS	2721	MARKT & TECHNIK VERLAGS GMBH	GE	OT	.
CA	MIZUNO SPORTS INC	5091	MIZUNO CORP	JA	JV	1.1
CA	MOUNTAIN COMPUTER INC	3573	NAKAMICHI CORP	JA	AM	45.0
CA	MTM ENTERTAINMENT INC	7814	TELEVISION SOUTH PLC	UK	AM	320.0
CA	NATIONAL MACHINE SYSTEMS CO	5046	SONY CORP	JA	AM	4.0
CA	NATIONAL RESEARCH GROUP	8732	SAATCHI BROTHERS	UK	AM	2.3
CA	NDT INSTRUMENTS INC	3829	SEAGRAM CO LTD	CA	AM	.
CA	NEC AMERICA INC	7373	NEC CORP	JA	OT	.
CA	NIPPON LINER SYSTEM	4512	NIPPON LINER SYSTEM	JA	OT	.
CA	NIPPON MEAT PACKERS INC	2011	NIPPON MEAT PACKERS INC	JA	NP	.
CA	NIPPON YUSEN	4491	NIPPON YUSEN KK	JA	OT	20.0
CA	NMB TECHNOLOGIES INC	5065	MINEBEA CO LTD	JA	OT	.
CA	NORTH LILY MINING CO	1041	HENDRIKSZ, ANTON R ET AL	SO	AM	.
CA	NOVELLUS SYSTEMS INC	3559	SEKI & CO LTD ET AL	JA	AM	1.9
CA	NU-GRAPHICS MFG INC	3555	MINITUBISHI CHEMICAL IND LTD	JA	AM	.
CA	OCL TECHNOLOGY CENTER INC	9611	OSAKA PREFECTURAL GOVERNMENT	JA	OT	.
CA	OFFICE BLDG	****	MIITSUI REAL ESTATE DEV. CO	JA	RE	104.0
CA	OMNITEL INC	3663	KRISHAN, BALDEV DR.	IN	PE	.
CA	ONE WESTWOOD OFFICE BLDG	****	BURNETT & HALLAMSHIRE GROPU	UK	RE	.
CA	P. LEINER NUTRITIONAL PRDTS CORP	2834	BOOKER PLC	UK	AM	0.1
CA	PACIFIC REFINING CO	2911	PEOPLES REPUBLIC OF CHINA, GOV'T OF	CH	JV	.
CA	PAN PACIFIC YARN INC	2281	MITSUBISHI RAYON CO LTD ET AL	JA	NP	.
CA	PAULEY PETROLEUM INC	1311	ROWLAND, ROLAND W	UK	AM	.
CA	PIONEER LASER ENTERTAINMENT INC	5064	PIONEER ELECTRONIC CORP	JA	OT	.
CA	QANTAS MEAT INSPECTION FACILITY	4581	AUSTRALIA, GOV'T OF	AS	OT	.
CA	RAY WILSON CORP	1521	TOKYU GROUP	JA	AM	2.5
CA	RB INDUSTRIES INC	5722	CENTURY PLAZA TRUST	AS	EI	.
CA	RECORD PLANT INC	7389	CHRYSALIS GROUP PLC	UK	AM	.
CA	RESEARCH & DEVELOPMENT BLDGS (3)	****	REAL ESTATE PARTNERSHIP	HK	RE	10.7
CA	RICOH CORP	3579	RICOH CO LTD	JA	NP	.
CA	RIVIERA COUNTRY CLUB	7997	MARUKIN SHOJI CO. LTD	JA	AM	53.0
CA	SAN BERNARDINO HOTEL & CONVEN.CTR	****	MARUKO CO LTD	JA	RE	10.0
CA	SEQUENTIAL CIRCUITS INC	3931	YAMAHA CORP	JA	AM	.
CA	SIERRA SPRING WATER CO	2086	CIE GENERALE DES EAUX	FR	AM	38.0
CA	SITMAR CRUISES	4481	PENINSULAR & ORIENTAL STEAM NAVIGAT'N CO	UK	AM	210.0
CA	SLI CO	5091	MYOJO RUBBER IND. CO LTD	JA	AM	.
CA	SMITH INTL	3533	BRIERLEY, RONALD ET AL	NZ	EI	7.0
CA	SMK ELECTRONICS	3643	SMK CORP	JA	NP	.
CA	SOUTH BEACH MARINA APTS	****	CAMPEAU CORP	CA	RE	.
CA	SPECTRAMED INC	3841	BOC PLC	UK	AM	101.1
CA	STANLINE INC	5031	BUNZL PLC	UK	AM	24.3
CA	SUN CREATIVE SYSTEM USA INC	7996	SUN CREATIVE SYSTEM INC	JA	OT	13.0
CA	TATUNG ELECTRIC	3651	TATUNG CO	TH	PE	.

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1988 FOREIGN DIRECT INVESTMENTS ,COMPLETED,BY STATE

TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
CA	TAYLOR FOOD PRODUCTS INC	2033	CADBURY SCHWEPES PLC	UK	AM	.
CA	TEC AMERICA ELECTRONICS INC	3577	TOSHIBA CORP	JA	OT	.
CA	TECHNICOLOR HOLDINGS INC	7819	CARLTON COMMUNICATIONS PLC	UK	AM	780.0
CA	TECHNO EIGHT CO	3579	TECHNO EIGHT CO LTD	JA	OT	.
CA	TECHNOPLAS CO	5093	TECHNOPLAS CO LTD	JA	OT	.
CA	TF INTERNATIONAL INC	7371	TOFLE CO LTD	JA	OT	.
CA	THE FAULKNER CO	6531	KNIGHT, FRANK & RUTLEY	UK	AM	.
CA	THE TOWER BURBANK	****	KUMAGAI GUMI	JA	RE	.
CA	TOYO INFORMATION SYSTEMS	8748	TOYO INFORMATION SYSTEMS CO LTD	JA	OT	.
CA	TOYOTA AUTO BODY INC	3621	TOYOTA MOTOR CORP LTD	JA	NP	.
CA	TRIAD SALES CO	5191	TOKUSHU KIKA KOGYO CO LTD	JA	EI	.
CA	U S SONOIKE CO INC	3541	AMADA CO LTD	JA	PE	4.0
CA	UNIDENTIFIED CA CO	5146	FOOTWORK CORP	JA	AM	.
CA	UNION BANK OF CALIFORNIA	60	BANK OF TOKYO	JA	AM	750.0
CA	VALENT USA CORP	5169	SUMITOMO CHEMICAL CO LTD	JA	JV	.
CA	VENDO CO	3581	SANDEN CORP	JA	AM	24.0
CA	VESTRO FOODS INC	5149	ABINGWORTH PLC ET AL	UK	AM	0.2
CA	VOICECOM SYSTEMS INC	7389	BRITISH TELECOM PLC	UK	AM	.
CA	VOLGEN ELECTRIC CO	5063	VOLGEN ELECTRIC CO LTD	JA	OT	.
CA	WESTFIELD INTERNATIONAL	6711	WESTFIELD HOLDINGS LTD	AS	OT	.
CA	WILKES BASHFORD CORP	5611	TAKA-Q CO LTD	JA	EI	.
CA	WINDSWEEP PACIFIC	2741	FUJISANKEI COMMUNICATIONS GROUP	JA	JV	.
CA	XENTEX INC	3612	TAIYO YUDEN CO LTD	JA	AM	5.0
CA	YAMADA KANAGATA	5084	YAMADA KANAGATA SEISAKUSHO CO LTD	JA	OT	.
CA	YAOHAN USA CORP	5411	YAOHAN GROUP	JA	NP	.
CA	YOKOTA CYCLE CO	5941	YOKOTA CYCLE CO LTD	JA	OT	.
CA	505 MONTGOMERY ST	****	MITSUI FUDOSAN	JA	RE	.
CA	505 N.BRAND BLVD	****	SHUWA CORP	JA	RE	100.0
CA	777 TOWER	****	MITSUBISHI ESTATE	JA	RE	.
CA	865 FIGUEROA ST	****	MANUFACTURERS L. I. C.	CA	RE	200.0
CO	AIRCOA COMPANIES INC	7011	REGAL HOTELS INTERNATIONAL LTD	HK	AM	51.2
CO	CYPRUS MINERALS CO'S CALCIUM CAR DIV	2813	ENGLISH CHINA CLAY PLC	GE	AM	74.3
CO	DERMA-LOCK MEDICAL CORP	3842	STAPFER, WALTER	SZ	EI	.
CO	DRX INC	1311	ALEXANDRA MINING CO (BERMUDA) LTD	BD	EI	.
CO	GENERAL IMAGING TECHNOLOGY CORP	5112	GENERAL CO LTD	JA	NP	.
CO	GENERAL RIBBON TECHNOLOGY CORP	3955	GENERAL CO LTD	JA	NP	.
CO	GOLD KING CONSOLIDATED INC	1382	STEINBRUGGER, ALFRED	LS	EI	0.9
CO	KG-RETAIL STORES	5611	ROTHSCHILD, JACOB	UK	AM	.
CO	MECOR INC	2046	MEIJI SEIKA KAISHA LTD	JA	JV	.
CO	P & M OPERATING CO	1389	BAKSH, ABDULLAH TAHA	SA	AM	6.1
CO	PAVILION TOWER	****	CHIEMORI KOGYO CO	JA	RE	12.8
CO	SATELLITE INFORMATION SYSTEMS CO	7372	ELLIS, MICHAEL	UK	AM	.
CO	SHAR-ALAN OIL CO'S ASSETS	1311	BAKSH, ABDULLAH TAHA	SA	AM	6.1
CO	TAURUS PETROLEUM INC	1311	CORNISH, BRIAN E. ET AL	AS	EI	1.2
CO	UNIQUE MOBILITY	3799	ALCAN ALUMINUM LTD	CA	AM	.
CO	USMX INC	1041	PEGASUS GOLD INC	CA	EI	3.6
CO	WASTE LANDFILL SITES (2)	4953	CANADIAN PACIFIC LTD	CA	AM	.
CO	WESTERN MOBILE INC	3273	REDLANDS PLC	UK	AM	.
CT	ARMSTRONG TIRE CO	3011	PIRELLI FAMILY	IT	AM	197.0
CT	BASSICK-SACK	3429	ILCO-UNICAN CORP	CA	AM	.
CT	DATALEASE CORP	7377	BRITISH COMMONWEALTH HOLDINGS PLC	UK	AM	.
CT	FOCUS MARKETING INC	8742	FKB GROUP PLC	UK	AM	.
CT	GARTNER GROUP INC	7379	SAATCHI BROTHERS	UK	AM	90.3

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
CT	GROLIER INC	2731	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	FR	EI	448.6
CT	GUYOUT CO, THE	5039	BARDON GROUP PLC	UK	AM	.
CT	IROQUOIS BRANDS LTD	2833	STOCKDALE, MALCOLM H.	UK	AM	8.8
CT	LONE STAR TARMAC INC	3272	TARMAC PLC	UK	EI	188.0
CT	NATIONAL GUARDIAN CORP	7382	LEP GROUP PLC	UK	AM	.
CT	POST HOLDING CO	2711	THOMSON, KENNETH R & FAMILY	CA	AM	225.0
CT	SAUGATUCK GROUP INC	8742	FKB GROUP PLC	UK	AM	.
CT	SEAL INC	3861	BUNZL PLC	UK	AM	14.6
CT	UNITED CHEMICALS INC	5169	ELLIS & EVERARD PLC	UK	AM	30.5
CT	WARREN CORP (THE)	2231	LORO PIANA EC SPA	IT	AM	.
CT	ZOTOS INTERNATIONAL INC	2844	SHISEIDO CO LTD	JA	AM	341.6
DC	ANDRE PERRY GROUPE, THE	7922	GROUPE ANDRE PERRY	CA	OT	10.0
DC	ATLANTIC VIDEO INC	7812	MOON, SUN MYUNG	KS	OT	.
DC	EMBASSY SUITES	7011	SHUWA CORP	JA	AM	21.5
DC	GARFINKELS, RALEIGH & CO	5311	SAID, WAFIC RIDA	SA	AM	.
DC	JAPAN INFO CTR FOR SCIENCE & TECHNOLOGY	9611	JAPAN, GOV'T OF	JA	OT	.
DC	OFFICE BLDG	****	GREYCOAT	UK	AM	37.0
DC	WASHINGTON ANALYSIS CORP	8742	NATIONAL WESTMINSTER BANK PLC	UK	AM	.
DE	DUPONT'S COMMERCIAL EXPLOSIVES DIV.	2892	CANADIAN INVESTMENT CAPITAL CORP	CA	AM	.
DE	HIMONT INC	2821	FERRUZZI GROUP	IT	EI	.
DE	PHOENIX STEEL CORP	3341	PEOPLES REPUBLIC OF CHINA, GOV'T OF	CH	AM	34.5
DE	UNION PACIFIC CORP'S REFINERY	2911	ULTRAMAR PLC	UK	AM	466.0
FL	AEROCAST INC	3365	A.E. PLC	UK	AM	5.5
FL	AERODYNE INVESTMENT CASTINGS INC	3369	A.E. PLC	UK	AM	5.5
FL	AGGIO GRAPHIC DESIGN LTD	7336	AGGIO, BILL	UK	OT	.
FL	ALIA THE ROYAL JORDANIAN AIRLINE	4512	JORDAN, GOV'T OF	JO	OT	0.4
FL	AUSTIN ROVER CARS OF N. AMERICA	3711	AUSTIN ROVER GROUP LTD	UK	EI	.
FL	BASS TICKETS INC	7999	CONSOLIDATED PRESS HOLDINGS LTD	AS	AM	.
FL	CALUSA COUNTRY CLUB	7997	NIHON KOWA CO LTD	JA	AM	5.0
FL	CAULKINS CITRUS CO LTD	0174	CIE DE NAVIGATION MIXTE	FR	AM	130.0
FL	COMPRI HOTEL	****	AVENUE TRADING LTD	UK	RE	7.0
FL	CONAX BUFFALO CORP	3823	IMI PLC	UK	AM	33.0
FL	CREST ONE CORP USA INC	8299	CREST ONE CORP	JA	NP	.
FL	CROWN DOOR CO	2431	CENTURY WOOD DOOR MANUFACTURING LTD	CA	AM	.
FL	DAIHATSU AMERICA INC	5012	TOYOTA MOTOR CO LTD	JA	OT	.
FL	DRYCLEAN USA INC	7216	JOHNSON GROUP CLEANERS PLC	UK	AM	29.6
FL	FELLSMERE JOINT VENTURE	0174	SUMITOMO CORP	JA	AM	35.0
FL	FLORIDA MINING & MATERIALS' CONCRETE DIV	3273	LOHJA CORP	FI	AM	17.2
FL	FOOD LION INC	5411	DELHAIZE LELION GROUP	BE	EI	.
FL	GENERAL COMPONENTS INC	3679	DERLAN INDUSTRIES LTD	CA	AM	.
FL	GENERAL MILLS' PIONEER PRDTS INC	2065	SCHWARTAUER WERKE GMBH & CO	GE	AM	.
FL	GLICO DAIRY CO	0174	EZAKI GLICO CO	JA	NP	5.0
FL	GROFF INDUSTRIES INC	3444	METALS INTERNATIONAL BV	NL	AM	19.4
FL	INDIAN RIVER CITRUS GROVE	0174	SUMITOMO CORP	JA	AM	50.0
FL	LAND	****	97807 CANADA LTD	CA	RE	.
FL	LUX DE MOREZ	5995	LUX DE PARIS	FR	OT	.
FL	MARINA	4493	GOLDLIST HOLDING INC ET AL	CA	AM	2.2
FL	MULTIUSE PROJECT	****	PACIFIC INTERNATIONAL EQUITIES INC	CA	RE	125.0
FL	NACHI CORP	5085	NACHI-FUJIKOSHI CORP	JA	OT	.
FL	NORTH FLORIDA TRANSPORT SERVICE INC	4213	BET PLC	UK	AM	6.6
FL	OFFICE BLDG	****	ATH NV	NA	RE	8.5
FL	PFD INC	3089	POWER INDUSTRIES LTD	UK	NP	.
FL	REFLECTONE INC	3662	BRITISH AEROSPACE PLC	UK	EI	17.8

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
FL	RESORT HOTEL	7011	AOKI GROUP	JA	RE	.
FL	RETAIL COMPLEX	****	CONSTRUCTA SA	FR	RE	22.5
FL	RINKER MATERIALS CORP	3273	CSR LTD	AS	AM	515.0
FL	RORI	5611	RORI INTERNATIONAL	VE	OT	.
FL	ROYAL ADMIRAL CRUISES LTD	4481	WILHELMSSEN, ARNE	NO	JV	300.0
FL	SCOTTY'S INC	5211	GB-INNO-BM SA	BE	EI	28.0
FL	SIEMENS INFORMATION SYSTEMS	7371	SIEMENS AG	GE	OT	.
FL	STEEGO CORP	5012	BRIERLEY, RON ET AL	NZ	EI	3.2
FL	STEEVENS-DIZ INTERNATIONAL	4731	GEBR HELLMANN GMBH & CO KG	GE	AM	.
FL	TROPICANA PRODUCTS INC	2033	BRONFMAN FAMILY	CA	AM	1200.0
FL	TURNBERRY YACHT & COUNTRY CLUB	7997	RAFAEL HOTELS LTD	HK	AM	20.0
FL	UNIDENTIFIED GRAPEFRUIT ORCHARD	0174	TOYOTA TSUSHO CORP	JA	AM	6.0
FL	WILLMS TRUCKING CO	4212	CANADIAN PACIFIC LTD	CA	AM	17.3
FL	WINDSTAR SAIL CRUISES LTD	4481	HOLLAND AMERICA LINE TRUST NV	NL	EI	.
FL	WINSTON TOWERS APTS	****	ALAIN, CLAUDE	CA	RE	15.0
GA	A. BROWN-OLMSTEAD ASSOCIATES	8743	SHANDWICK PLC	UK	AM	.
GA	ASTROTURF INDUSTRIES INC	2279	BALSAM SPORTSTAETTENBAU GMBH	GE	AM	.
GA	CENTRUM	****	WILMA INC	NL	RE	20.0
GA	COLOROCS CORP	3579	POLYSAR ENERGY & CHEMICAL CORP	CA	AM	.
GA	COMPUTER MICROFILM CORP	7389	MICROFILM REPROGRAPHICS PLC	UK	AM	17.0
GA	DSM CHEMICAL USA INC	5169	DSM NV	NL	OT	.
GA	ESPLANADE MALL	****	BRITISH PENSION FUNDS	UK	RE	.
GA	FURUKAWA ELECTRIC AMERICA CO	3357	FURUKAWA ELECTRIC CO LTD	JA	NP	5.0
GA	GATEWAY OFFICE BLDG	****	HOOKER CORP LTD	AS	RE	45.0
GA	GE'S ROPER CORP	3524	AB ELECTROLUX	SW	AM	295.0
GA	GEORGIA PRO FOODS INC	5149	NOZAKI & CO LTD	JA	JV	.
GA	GLOCK INC	3484	GLOCK GMBH	AU	NP	.
GA	GLYNN PLACE MALL	****	BRITISH PENSION FUNDS	UK	RE	.
GA	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GEBR HELLMANN GMBH & CO KG	GE	OT	.
GA	IBM TOWER	****	SUMITOMO LIFE INS CO	JA	RE	300.0
GA	INTERCHANGE BLDG	****	AL-JAMAL, MUYEDDIN, ET AL	UN	RE	2.0
GA	INTERCREDIT CORP	7359	MARUBENI CORP	JA	AM	.
GA	KANEBO SPINNING INC	2281	KANEBO LTD ET AL	JA	NP	20.0
GA	KUBOTA MFG CORP OF AMERICA	3523	KUBOTA LTD	JA	NP	7.7
GA	LAKESHORE MALL	****	BRITISH PENSION FUNDS	UK	RE	43.5
GA	LAND	****	ASAHI SEIMEI	JA	RE	7.7
GA	LAND (50 ACRES)	****	OKI	JA	RE	.
GA	MATHIS RL CERTIFIED DAIRY CO	2026	MASSTOCK LTD	UK	AM	1.0
GA	MATSUSHITA COMMUNICATION CORP	3578	MATSUSHITA ELEC. IND. CO LTD	JA	NP	3.2
GA	MATSUSHITA-ULTRA TECH BATTERY CORP	3691	MATSUSHITA ELECTRIC IND CO LTD	JA	JV	30.0
GA	METROPOLITAN CLUB	7992	HYAKUMATA & CO LTD	JA	PE	2.0
GA	MIZUNO CORP	3949	MIZUNO CORP	JA	PE	.
GA	MUNEKATA CO	3089	MUNEKATA CO LTD	JA	NP	23.1
GA	MUNFORD CORP	5411	PANFIDA GROUP ET AL	AS	AM	13.3
GA	NAKANISHI METAL WORKS CO	3562	NAKANISHI METAL WORKS CO LTD	JA	NP	10.0
GA	NEDLLOYD LINES USA CORP	4412	ROYAL NEDLLOYD GROUP NV	NL	OT	.
GA	NIKKO HOTEL	7011	JAPAN AIR LINES	JA	RE	22.0
GA	OKI AMERICA INC	3663	OKI ELECTRIC INDUSTRY CO LTD	JA	NP	.
GA	PIOLAX CORP	3495	KATO HATSUTO KAISHA LTD	JA	NP	.
GA	RICOH CORP	3861	RICOH CORP	JA	NP	89.0
GA	SAMSUNG TSI AMERICA INC	3613	SAMSUNG CO LTD	KS	OT	.
GA	SELECT LABORATORIES INC	2834	FRANCE, GOVT OF	FR	AM	.
GA	SHAWNEE RIDGE	****	HOOKER CORP LTD	AS	RE	.

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
GA	SIEMENS INFORMATION SYSTEMS INC	5065	SIEMENS AG	GE	OT	.
GA	SNAP FINGER WOODS CTRY CLUB	****	NITTO KOGYO CO LTD	JA	RE	7.0
GA	SOLID STATE SYSTEMS INC	3661	NATL TELECOMMUNICATIONS PLC	UK	AM	.
GA	SOUTHERNNET INC	4813	LANGSTONE INVESTMENT CORP NV	NA	AM	.
GA	SUNLITE INC	1311	CHANNEL HOTELS & PROPERTIES LTD	UK	AM	.
GA	TDK MAGNETIC TAPE CORP	3679	TDK CORP	JA	PE	.
GA	THAI TRADE CENTER	9611	THAILAND, GOV'T OF	TH	OT	.
GA	THE WALTON APTS	****	KAIMOR REALTY GROUP	CA	RE	2.6
GA	TRADEPORT	****	MITSUI & CO ET AL	JA	RE	300.0
GA	VALDOSTA MALL	****	BRITISH PENSION FUNDS	UK	RE	.
GA	YKK (USA)	3965	YOSHIDA KOGYO KK	JA	NP	10.0
GA	191 PEACHTREE TOWER	****	PGGM PENSION FUND	NL	RE	.
HA	AMFAC CENTER	****	MITSUI GROUP	JA	RE	140.0
HA	APARTMENT BLDG	****	HOGYOKUDO	JA	RE	4.0
HA	BANK OF HAWAII BLDG	****	NIPPON SHINPAN	JA	RE	66.0
HA	CLASSIC SMALL HOTELS (2)	7011	MARUKO INC	JA	AM	35.0
HA	COMMERCIAL BLDG	****	TOHSHIN SOGYO CO	JA	RE	15.0
HA	DAIICHIYA-LOVE'S BAKERY INC	2051	FIRST BAKING CO LTD	JA	OT	.
HA	DIAMOND RESORT CORP	7999	DIAMOND RESORT CORP	JA	OT	5.2
HA	E.E. BLACK LTD	1542	MCCONNELL DOWELL CONSTRUCTION INC	NZ	AM	.
HA	FAIRWAY VILLA APTS	****	OTAKA INC	JA	RE	5.9
HA	G.W. MURPHY CONSTRUCTION INC	1542	MCCONNELL DOWELL CONSTRUCTION INC	NZ	AM	.
HA	KA'ANAPALI BEACH HOTEL	7011	SHAW, SIR RUN RUN	HK	AM	60.0
HA	KAHALA ESTATE	****	YUGEN KAISHA SHIMA	JA	RE	21.0
HA	KAISER ESTATE	****	GENSHIRO KAWAMOTO	JA	RE	66.0
HA	LAND (10 ACRES)	****	TOKYO REAL ESTATE LTD	JA	RE	14.0
HA	MARINE CULTURE ENTERPRISES	0913	UNIDENTIFIED NORWEGIAN INVESTOR	NO	AM	.
HA	MAUI BEACH HOTEL	7011	TAIO PAPER MANUFACTURING CO	JA	AM	20.0
HA	MAUNA KEYS PROPERTIES	6711	SEIBU RAILWAY CO LTD	JA	AM	.
HA	MONTEREY LIMITED PARTNERSHIP	4481	JAPAN AIR LINES CO LTD	JA	OT	1.1
HA	ONE MAIN PLAZA	****	SHIMIZU CONSTRUCTION CO	JA	RE	.
HA	PIIKOI STREET (15 ACRES)	****	ASAHI JYUKEN	JA	RE	36.0
HA	PRINCEVILLE CORP	7011	QINTEX CORP	AS	EI	70.0
HA	RESORT DEVELOPMENT	****	QINTEX CORP	AS	RE	.
HA	WAIKIKIAN HOTEL	7011	JAMI CORP	JA	AM	56.0
IA	COMPUTER HOTLINE	2721	LINK HOUSE ADVERTISING PERIODICAL LTD	UK	AM	.
IA	KARTRIDG PAK CO (THE)	3565	VICKERS PLC	UK	AM	.
IA	MIDLAND BIOPRODUCTS CORP	3841	NITTO BOSEKI CO LTD	JA	NP	.
IA	SO'S TUNG SHUN HING GARMET	2337	SO, K.Y.	HK	NP	.
IL	ACME PRINTING INK CO	2893	SAKATA SHOKAI CO LTD	JA	EI	40.0
IL	ALCAN TOYO AMERICA INC	3399	TOYO ALUMINUM KK	JA	NP	6.0
IL	ALLIED VAN LINES	4213	NATIONAL FREIGHT CONSORTIUM PLC	UK	AM	100.0
IL	AUCHAN INC	5331	AUCHAN SA	FR	OT	.
IL	B & H-COLUMBIA PARAMONT PICTURES VIDE	3861	RANK ORGANIZATION PLC	UK	AM	120.0
IL	BARRETT INDUSTRIAL TRUCKS INC	3537	NISSAN MOTOR CO LTD ET AL	JA	AM	.
IL	BUTLER, JOHN O. CO	3999	SUN STAR INC	JA	AM	163.0
IL	CHESHIRE INC	3579	GEC PLC	UK	AM	21.0
IL	CHUGAI-UPJOHN INC	5122	CHUGAI PHARMACEUTICAL CO LTD	JA	JV	0.6
IL	CONSOLIDATED GRAIN & BARGE CO	5153	C ITOH & CO LTD	JA	AM	.
IL	COVIA PARTNERSHIP	4512	ITALY, GOV'T OF ET AL	IT	AM	387.0
IL	CREATIVE DISPLAYS INC	3993	SAATCHI BROTHERS	UK	AM	.
IL	DINAGRAPHICS INC	2641	SMURFIT FAMILY	EI	AM	25.9
IL	ELCO INDUSTRIES INC	3452	OKABE, AKIRA	JA	EI	2.8

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
IL	FOOTE CONE & BELDING COMMISSION INC	7311	PUBLIC SA	FR	JV	.
IL	GOODHEART-WILLCOX CO INC	2731	THOMSON, KENNETH R & FAMILY	CA	AM	2.1
IL	GOULD INC	3573	NIPPON MINING CO LTD	JA	AM	1100.0
IL	GTY TIRE CO.	3011	CONTINENTAL AG ET AL	GE	NP	10.0
IL	HARCROS CHEMICAL INC	5169	HARCROS CHEMICAL GROUP	UK	OT	.
IL	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GEBR HELLMANN GMBH & CO KG	GE	OT	.
IL	HESSTON CORP	3523	AGNELLI FAMILY	IT	OT	.
IL	HIAWATHA TRANSPORTATION CO	4213	CANADIAN PACIFIC LTD	GE	AM	.
IL	HYATT REGENCY	7011	KATO KAGAKO CO	JA	AM	260.0
IL	KITAGAWA USA CO	3545	ITOMAN & CO LTD ET AL	JA	OT	5.0
IL	KOMATSU DRESSER CO	3531	KOMATSU LTD	JA	JV	125.0
IL	LA SALLE PARTNERS LTD	6531	DAI-ICHI MUTUAL LIFE INS CO	JA	AM	.
IL	LAND	****	BRAMALEA LTD	CA	RE	.
IL	LOWRY INDUSTRIES INC	3931	KAWAI MUSICAL INSTRUMENT MFG CO	JA	AM	.
IL	MARSHALL FIELD & CO	5311	BAT INDUSTRIES PLC	UK	PE	.
IL	MATSUSHITA ELEC CORP AMERICA	3569	MATSUSHITA ELECTRICAL IND CO LTD	JA	OT	.
IL	MISUMI SHOJI CO	5084	MISUMI SHOJI CO LTD	JA	OT	.
IL	NAKAJIMA ALL CO	3579	NAKAJIMA ALL PRECISION CO LTD	JA	NP	11.0
IL	NYK LINE (NORTH AMERICA) INC-INLAND DIV	4412	NIPPON YUSEN KK	JA	OT	.
IL	PANASONIC FACTORY AUTOMATIC CO	3535	MATSUSHITA ELECTRIC IND CO LTD	JA	OT	.
IL	PIASA PET PRODUCTS INC	2047	ETS GUYOMARC'H	FR	AM	.
IL	QUAKER TOWER	****	SHUWA CORP	JA	RE	.
IL	REICHHOLD'S COATING POLYMER DIV	2821	DAINIPPION INK & CHEMICAL	JA	NP	.
IL	SANTA FE SOUTHERN PACIFIC CORP	4011	REICHMANN FAMILY	CA	EI	236.0
IL	SCIENCE RESEARCH ASSOCIATES	2731	MAXWELL, ROBERT	UK	AM	150.0
IL	STALEY CONTINENTAL INC	2046	TATE & LYLE PLC	UK	AM	1500.0
IL	STARGLAZE WINDOWS	3089	STARGLAZE WINDOWS INC	UK	OT	.
IL	STARGLAZE WINDOWS	5031	STARGLAZE WINDOWS INC	UK	OT	.
IL	STOUFFER HOTEL	7011	DENKI KAPAKU KOGYO	JA	AM	42.0
IL	SUGINO MACHINE	3541	SUGINO MACHINE LTD	JA	NP	17.5
IL	SWISS GRAND HOTEL	7011	SWISSAIR ET AL	SZ	RE	.
IL	TAKEDA ABBOTT R&D PARTNERSHIP	8731	TAKEDA CHEMICAL INDS. CO. LTD.	JA	JV	.
IL	TATHALM-LAIRD & KUNDER	7311	ROUX SEQUELA CUYZAC & GOUDARD	FR	AM	.
IL	TEMPLETON, KENLY & CO	3599	CKD CORP	JA	AM	.
IL	THE ESPLANADE	****	DAI NIPPON CORP ET AL	JA	RE	.
IL	TISHMAN DEVEL. & ACQ. CONSTR.CO	6711	AOKI CORP	JA	JV	.
IL	TISHMAN HOLDING CORP	6798	CHARTERHOUSE BANK ET AL	UK	JV	.
IL	UARCO INC	2759	SETTSU CORP	JA	AM	400.0
IL	UNION SPECIAL CORP	3559	BRIERLEY, RON ET AL	NZ	EI	54.2
IL	UNOCAL CORP'S REFINERY & DIST. ASSETS	2911	VENEZUELA, GOV'T OF	VE	AM	700.0
IL	W.J.KALLAS CO	6531	HOOKER CORP LTD	AS	AM	.
IL	XEROX CORP'S CHESHIRE UNIT	3569	GENERAL ELECTRIC CO PLC	UK	AM	21.0
IN	ARROW TOOL INC	3599	KOBE STEEL LTD	JA	AM	6.5
IN	AUTO PIPE FIRM	3317	SUMITOMO METAL INDUSTRIES LTD	JA	NP	11.0
IN	COSCO INC	2514	DOREL INDUSTRIES	CA	AM	.
IN	DEMARS CORP	1542	HAKA GROUP	FI	AM	.
IN	DIGITAL AUDIO DISC CORP	3652	SONY CORP	JA	PE	.
IN	FEMCO MAGNETIC WIRE CO	5051	FURUKAWA ELECTRIC CO LTD	JA	JV	.
IN	H A PARTS PRODUCTS OF INDIANA CO	3465	HASHIMOTO FORMING INDUSTRY CO LTD	JA	JV	12.0
IN	HEARTLAND AUTOMOTIVE INC	3089	FUJI HEAVY INDUSTRIES LTD	JA	NP	8.5
IN	HONDA OF AMERICA	3714	HONDA MOTOR CO LTD	JA	NP	.
IN	INDIANA PRECISION TECHNOLOGY INC	3714	KEIHIN SEIKI MFG CO LTD ET AL	JA	NP	80.0
IN	INTAT PRECISION INC	3321	AISIN TAKAOKA LTD	JA	JV	12.0

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
IN	JAYEK CO	3714	HONDA MOTOR CO LTD	JA	NP	30.8
IN	KAYABA INDUSTRY CO	3714	KAYABA INDUSTRY CO LTD	JA	NP	40.0
IN	KOBELCO METAL POWDER OF AMERICA	3399	KOBE STEEL LTD	JA	NP	33.0
IN	KOKOKU WIRE INDUSTRIES CORP	3315	KOKOKU STEEL WIRE LTD	JA	PE	0.4
IN	KPT INC	3253	KPT INC	TW	PE	3.0
IN	KT INDUSTRIES	2241	KT INDUSTRIES INC	CA	NP	4.5
IN	KYB INDUSTRIES INC	3714	KAYABA INDUSTRY CO LTD	JA	NP	24.0
IN	MARUBENI AMERICA CORP	5141	MARUBENI CORP	JA	OT	.
IN	MIRWEC FILM INC	3081	MITSUBISHI RAYON CO LTD	JA	JV	1.8
IN	OFFICE PARK	****	PAFCO GENERAL INS. CO	CA	RE	2.3
IN	ONKYO MFG INC	3651	ONKYO CORP	JA	NP	.
IN	PK USA INC	3714	ISUZU MOTOR CO LTD ET AL	JA	NP	42.0
IN	PRECISION TOOL SVC CO	5084	MARUBENI CORP ET AL	JA	OT	.
IN	PURE AIR	4959	MITSUBISHI HEAVY INDUSTRIES LTD	JA	JV	.
IN	SAFeway BLDG SERVICES INC	7349	GROUPE SERVICES INDUSTRIE	FR	AM	.
IN	SHELLER-RYOBI CORP	3361	RYOBI LTD	JA	PE	3.3
IN	SIBIR USA LTD	5064	SIBIR LTD	SZ	OT	.
IN	SLATER STEELS SPECIALITY ALLOYS DIV	3312	FOBASCO	CA	PE	20.0
IN	TOYOTA INDUSTRIAL EQUIP MFG INC	3537	TOYOTA MOTOR CORP	JA	OT	.
KS	BECKER CORP	4213	BET PLC	UK	AM	6.7
KS	KUSTOM ELECTRONICS INC	3669	GLENAYRE ELECTRONICS LTD	CA	AM	.
KY	ASHAI MOTOR WHEEL	3714	NGK INSULATORS LTD ET AL	JA	JV	.
KY	COAL-MAC INC	1212	VEBA AG	GE	AM	9.4
KY	DAVIS METAL SALES INC	3444	BALCLAVA ENTERPRISES	CA	AM	.
KY	KLOCKNER FERROMATIK DESMA INC	3559	KLOCKNER-WERKE AG	GE	PE	.
KY	NO AMERICA EXPLOSIVES	2892	BRITISH AEROSPACE PLC	UK	JV	1.0
KY	TOYO RADIATOR	3634	TOYO RADIATOR CO LTD	JA	NP	2.0
KY	TOYOTA MOTOR MFG USA	3714	TOYOTA MOTOR CO LTD	JA	PE	300.0
KY	VISION EXPRESS	5995	GRAND METROPOLITAN PLC	UK	AM	40.0
KY	WAKO USA INC	3822	WAKO CO LTD	JA	NP	1.6
KY	WILSON FOODS' FISCHER PACKING CO	2011	BONGRAIN, JEAN-NOEL	FR	AM	35.0
LA	CBT USA INC	5084	CBT BRAZIL	BR	OT	.
LA	COSMAR INC	2865	PETROFINA SA	BE	PE	.
LA	EXPLORATION CO OF LOUISIANA INC, THE	1311	KUWAIT, GOV'T OF	KU	AM	28.6
LA	EXPLORATION CO OF LOUISIANA INC, THE	1311	SCOTTISH AMICABLE LIFE ASSUR SOC ET AL	UK	EI	6.1
LA	GULF ATLANTIC MARITIME SERVICES INC	4731	CASALEE MARITIME MANAGEMENT NV	BE	JV	.
LA	JAPEX GULF OF MEXICO /TENNECO VENTURE	1311	JAPAN, GOV'T OF	JA	JV	27.0
LA	MCDERMOTT INT'S INSULATING PRDTS DIV	3299	MORGAN CRUCIBLE CO PLC	UK	AM	68.0
LA	NEDLLOYD LINES	4412	ROYAL NEDLLOYD GROUP NV	NL	OT	.
LA	NORWEGIAN/AMERICAN ENTERPRISES INC	4412	UNIDENTIFIED INVESTORS	NO	JV	.
LA	PKB SCANIA COS	4469	INCHCAPE PLC	UK	AM	3.4
LA	TENNECO'S GULF COAST/SOUTHWEST ASSETS	1311	PETROFINA SA	BE	AM	510.0
LA	UNION TEXAS PETROLEUM CORP	2869	BASF AG	GE	PE	20.5
MA	ACME CHAIN CO	3496	TSUBAKIMOTO CHAIN CO	JA	AM	12.0
MA	ADDISON-WESLEY PUBLISHING CO	2731	DICKINSON TRUST LTD	UK	AM	283.0
MA	AUTRON INC	2631	MARUBENI CORP	JA	AM	3.5
MA	AVON'S FOSTER MEDICAL CORP	5047	VENTECH HEALTHCARE CORP INC	CA	AM	165.0
MA	BONWIT TELLER	5311	HERSCU, GEORGE	AS	OT	.
MA	C-E INDUSTRIAL LASERS INC.	3841	TRUMPF GMBH & CO LTD	GE	AM	.
MA	CANDELA INTL CORP	5065	mitsui & CO LTD	JA	JV	.
MA	CANDELA LASER CORP	3699	SINGATRONICS ASSET HLDG PRIV. LTD	SN	AM	1.0
MA	CHANCELLOR CORP	7513	BELL CANADA ENTERPRISES INC	CA	EI	.
MA	COMPUGRAPHIC CORP	3555	BAYER AG	GE	EI	37.0

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
MA	DATA ARCHITECTS INC	7371	LOGICA PLC	UK	AM	48.2
MA	DIRENZO BROS SAND & GRAVEL	5039	EGERTON TRUST PLC	UK	AM	5.3
MA	DISPLAY COMPONENTS INC	3679	TDK CORP	JA	AM	5.0
MA	EISAI RESEARCH INSTS. OF BOSTON	8731	EISAI CO LTD	JA	NP	25.0
MA	ELECTRO POWERPACS CORP	3648	SWAIN, C & FLETCHER, R.	UK	AM	1.8
MA	EPSCO INC	3679	LUCAS INDUSTRIES PLC	UK	AM	20.0
MA	EXCHANGE PLACE BLDG	****	NOMURA SECURITIES	JA	RE	490.0
MA	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GEBR HELLMANN GMBH & CO KG	GE	OT	.
MA	ICI RESINS USA	2821	IMPERIAL CHEMICAL INDS PLC	UK	NP	.
MA	IGX CORP	5084	GENERAL ELECTRIC CO PLC	UK	AM	150.0
MA	INTERSTATE THEATERS INC	7833	HOYSTS CORP HOLDINGS PTY LTD	AS	AM	60.0
MA	IONICS INC	3539	D'AVAU COURT, DE VITRY	FR	AM	10.3
MA	JAMESBURY CORP	3494	RAUMA-REPOLA OY	FI	AM	.
MA	JUDD WIRE DIVISION	3357	SUMITOMO ELECTRIC INDUSTRIES LTD	JA	AM	22.0
MA	LASER-SCAN INTL INC	3663	IMTEC GROUP PLC THE	JA	AM	.
MA	LUDLOW SPECIALTY PAPERS	2641	KANZAKI PAPER MANUFACTURING CO LTD	JA	PE	38.5
MA	MEDICAL ELECTRONIC LABS INC	3822	SIEMENS AG	GE	EI	11.0
MA	NISSIN HIGH VOLTAGE AMERICA INC	3699	SUMITOMO ELECTRIC INDUSTRIES LTD	JA	NP	.
MA	OPEN SOFTWARE FOUNDATION (OSF)	7373	NIXDORF COMPUTERS ET AL	JA	NP	.
MA	SCOTCH & SIRLOIN BLDG	****	UNIDENTIFIED INVESTOR	UK	RE	11.0
MA	SENTINEL TECHNOLOGIES INC	3573	KAO CORP	JA	AM	11.0
MA	TALBOTS INC, THE	5651	JUSCO CO LTD	JA	AM	325.0
MA	VR BUSINESS BROKERS INC	7389	CHRISTIES INTL' PLC	UK	AM	4.8
MA	101 MERRIMAC ST	****	LADBROOKE GROUP PLC	UK	RE	27.5
MA	125 SUMMER ST	****	JAYMONT PROPERTIES	UN	RE	.
MA	20/21 CUSTOM HOUSE STREET	****	JAYMONT PROPERTIES	UN	RE	.
MD	ART LITHO CO INC	2752	CLONDALKIN GROUP PLC	EI	AM	.
MD	BIOCARB INC	2836	BIOCARB AB	SW	OT	.
MD	COMMERCE PLACE	****	KAJIMA GROUP	JA	RE	45.0
MD	COMPRINT INC	2752	MACLEAN HUNTER HOLDINGS LTD	CA	AM	10.2
MD	DELSEY USA	3161	EBF (EPEDA-BERTRAND-FRARE)	FR	NP	1.6
MD	DIALCOM INC	7375	BRITISH TELECOM PLC	UK	OT	.
MD	DIGENE DIAGNOSTICS INC	2831	DAIICHI PETROCHEMICAL CO LTD	JA	AM	.
MD	EASTALCO ALUMINUM CO ET AL	3353	DAIICHI PETROCHEMICAL CO LTD	JA	AM	210.0
MD	EASTERN STEEL DIVISION	3312	DIXONS GROUP PLC	UK	AM	.
MD	EASTERN WASTE INDUSTRIES INC	4953	ATTWOODS PLC	UK	AM	.
MD	ECOLYTE ATLANTIC INC	3087	ECO CORP	CA	OT	.
MD	HARBORVIEW	****	PARKWAY/IGB BHD ET AL	SN	RE	100.0
MD	HOLMATRO INC	3569	SMEEHUYZEN, KEES	NL	NP	.
MD	IKEA	5712	KAMPRAD	SW	OT	.
MD	JOHN T. HANDY CO	2092	TAIYO OIL CO LTD	JA	AM	.
MD	KONICA SUPPLIES MFG USA	3861	KONISHIROKU PHOTO IND INC	JA	NP	24.0
MD	RYMER'S SEA WATCH INTL LTD	2092	NICHIREI CORP	JA	AM	30.0
MD	SCAN CONTEMPORARY FURNITURE	5712	SCANDINAVIAN CONSORTIUM	DA	AM	.
MD	SCICON CORP	7372	SYSTEMS DESIGNS PLC	UK	AM	.
MD	STUART ANDERSON'S CATTLE CO	5812	HANSON TRUST PLC	UK	AM	.
MD	TERUMO MEDICAL CORP	3841	TERUMO CORP LTD	JA	PE	.
MD	TOYOTA MOTOR SALES	5013	TOYOTA MOTOR CO LTD	JA	OT	.
MD	WITELS ALBERT	3423	WITELS ALBERT	GE	NP	.
ME	COCA-COLA BOTTLING OF N. NEW ENGLAND INC	2086	KIRIN BREWERY CO LTD	JA	EI	46.5
ME	CONSUMERS WATER CO	4941	CIE SAINT GOBAIN SA	FR	EI	2.4
ME	DRAGON PRODUCTS CO	3241	CEMENTOS DEL NORTE	SP	AM	81.3
ME	H.E.SARGENT INC	1611	ENTERPRISE RAZEL FRERES	FR	AM	.

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
ME	MAINE BIOLOGICAL LABS INC	2836	GHEN CORP	JA	AM	3.2
MI	ALLIED-SIGNAL'S BENEDIX ELECTRONICS GP	3625	SIEMENS AG	GE	AM	250.0
MI	ALPHA TECHNOLOGY CORP	3442	KOKUSAI KINZOKU KOGYO CO LTD	JA	PE	.
MI	ANDERSON DEVELOPMENT CO	2822	MITSUI TOATSU CHEMICALS INC	JA	AM	.
MI	BASF'S AUTOMOTIVE RESEARCH CENTERS	2851	BASF AG	GE	PE	45.0
MI	BUNDY CORP	3317	TI GROUP PLC	UK	AM	149.6
MI	CARPENTER ENTERPRISES LTD	3714	ROTHSCHILD, JACOB	UK	AM	.
MI	CHEM-TREND INC	2992	BURMAH OIL PLC	UK	AM	46.0
MI	CHEMETALL	2899	METALGESELLSCHAFT AG ET AL	GE	NP	.
MI	DELTA USA CORP	2531	DELTA KOGYO KK	JA	NP	10.0
MI	DIAMOND CRYSTAL SALT DIV.	2899	AKZO NV	NL	AM	65.0
MI	DOW CHEMICAL CO'S MINERAL LEASES	1499	AUSTRALIAN MUTUAL PROVIDENT SOCIETY	AS	AM	.
MI	DOW-DOMTAR	3079	DOMTAR INC	CA	JV	.
MI	EX-CELL-O CORP'S PLANT	3541	TOYODA MACHINE WORKS LTD	JA	AM	.
MI	I I STANLEY	3647	STANLEY ELECTRIC CO LTD ET AL	JA	NP	20.0
MI	INDEX-O-MATIC	3545	DIJET INDUSTRIAL CO LTD	JA	AM	0.5
MI	LEEEO DIAGNOSTICS INC	3841	RECORDATI, ARRIGO	IT	AM	6.0
MI	MICHIGAN STEEL PROCESSING INC	5051	SUMITOMO CORP	JA	OT	4.5
MI	MITSUI PLASTICS INC	3089	MITSUI & CO LTD	JA	OT	.
MI	NIPPONDENSO AMERICA INC	3585	TOYOTA MOTOR CORP	JA	PE	170.0
MI	NISSAN RESEARCH & DEV INC	3711	NISSAN MOTOR CO LTD	JA	OT	.
MI	NTN-BOWER CORP	3562	NTN TOYO BEARING CO LTD	JA	OT	.
MI	OMI INTERNATIONAL CORP	2899	MIM HOLDINGS LTD	AS	AM	.
MI	PRIME-MICRON	5084	MICRON MACHINERY CO LTD	JA	JV	.
MI	QUALITY SPRING/TOGO INC	3493	TOGO SEISAKUSHO CORP	JA	JV	.
MI	RDI OF AMERICA	8742	RECHERCHE ET DEVELOPPEMENT INC	FR	OT	.
MI	SHIROKI WICKS CORP	3613	SHIROKI CORP	JA	JV	.
MI	STARCADE INC	3079	STARLITE INDUSTRY CO LTD	JA	JV	.
MI	STERLING INOAC	3089	INOUE MTP CO	JA	JV	.
MI	SUSHI-IWA USA INC	5812	SUMITOMO CORP ET AL	JA	OT	.
MI	TABAI ESPEC CORP	3811	ESPEC INDUSTRY CORP	JA	NP	.
MI	TESCO ENGINEERING INC	5084	HIROSHIMA PRESS KOGYO CO LTD ET AL	JA	OT	.
MI	TEXTRON'S RAYCON CORP	3541	GEORG FISCHER AG	SZ	AM	.
MI	UNIDENTIFIED PLANT	3548	TOYODA MACHINE WORKS LTD	JA	AM	.
MI	WOLVERINE TECHNOLOGIES INC	3089	FRANCE, GOVT OF	FR	AM	75.9
MI	YAMAHA MUSIC PRODUCTS INC	3931	NIPPON GAKKI CO LTD	JA	NP	8.5
MI	ZONDERVAN CORP	2731	WILLIAM COLLINS PLC	UK	AM	8.2
MN	ARCTO INC	3799	SUZUKI MOTOR CO LTD	JA	AM	13.6
MN	DETECTOR ELECTRONICS CORP	3674	RHP GROUP PLC	UK	AM	22.0
MN	GOURMET FOODS INC	5141	KONINKLIJKE WESSANEN NV	NL	AM	.
MN	HONEYWELL BULL INC	7372	FRANCE, GOVT OF	FR	EI	.
MN	MONA, MEYER & MCGARTH INC	8743	SHANDWICK PLC	UK	AM	4.8
MN	NORTHSTAR CENTER	****	TRIZEC PROPERTIES	CA	RE	12.0
MN	POLYMER COMPOSITES INC	3089	HOECHST AG	GE	AM	.
MN	Q PETROLEUM'S GAS STATIONS	5541	FRANCE, GOVT OF	FR	AM	7.6
MN	TONKA CORP	3944	BRAMAH, GORDON H.	UK	AM	.
MN	WEIGH-TRONIX INC	3596	STAVELEY INDUSTRIES PLC	UK	AM	0.1
MO	BIOKYOWA INC	2048	KYOWA HAKKO KOGYO LTD	JA	PE	.
MO	BULL MOOSE TUBE CO	3317	CAPARO GROUP LTD	UK	AM	37.2
MO	CLARK OIL & REFINING CORP	2911	MUNK, PETER	CA	AM	693.0
MO	CONSOLIDATED GRAIN & BARGE CO	4449	C. ITOH & CO LTD	JA	AM	45.0
MO	HERMANN GROUP	7311	FKB GROUP PLC	UK	AM	.
MO	MIDLAND BRICK & TILE CO	3251	IBSTOCK JOHNSEN PLC	UK	AM	.

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
MO	MUNTERS CORP	3569	INCENTIVE AB	SW	OT	.
MO	NEWSPAPERS (19)	2711	BLACK, CONRAD & G. MONTAGU	CA	AM	.
MO	RALSTON'S VAN CAMP SEAFOOD DIV	2091	PT MANTRUST	ID	AM	260.0
MO	STAR MFG CO	3589	BELZBERG FAMILY	CA	AM	.
MO	WILCOX ELECTRIC INC	3679	FRANCE, GOVT OF	FR	AM	.
MS	BROADWATER BEACH HOTEL	7011	UNIDENTIFIED INVESTOR	JA	AM	.
MS	FERRO CORP'S CATAPHOTE DIV	3231	GLAVERTEL GROUP PLC	BE	AM	.
MS	H & W BLDG PRODUCTS INC	3089	TATE & LYLE PLC	UK	AM	24.0
MS	PACECO INC	3536	mitsui ENGINEERING & SHPBLDG CO LTD	JA	AM	.
MT	JARDINE GOLD MINE	1041	JARDINE MATHESON & CO LTD	HK	JV	.
NC	AIRSHIP USA	3812	AIRSHIP LTD	UK	PE	.
NC	ALLIBERT INC	2511	SOMMER ALLIBERT SA	FR	NP	10.0
NC	ASMO NORTH CAROLINA INC	3621	TOYOTA MOTOR CORP ET AL	JA	NP	80.0
NC	BENETEAU INC	5088	BENETEAU FAMILY	FR	OT	.
NC	BI-LO INC	5311	AHOLD NV	NL	OT	.
NC	BLUE RIDGE METALS CORP	3315	CENTRAL YOSHIDA CORP	JA	NP	10.0
NC	BURLINGTON INDUSTRIES' PLANT	2211	TORAY INDUSTRIES INC	JA	AM	.
NC	BURLINGTON'S GLASS FABRICS DIV	2221	PORCHER TEXTILE SA	FR	AM	128.0
NC	BURLINGTON'S INDUSTRIAL FABRICS DIV	2221	TAKATA CORP	JA	AM	79.0
NC	CAROLINA ROYAL DISPOSABLE INC	2676	SOUSSI FAMILY	UK	NP	2.2
NC	CHATHAM MFG CO	2221	NORDISK FJERFABRIK AS	DA	AM	92.4
NC	CHEMICAL INDUSTRY COUNCIL OF CAROLINA	8731	EUROPEAN CONSORTIUM	UK	OT	.
NC	COLT'S ELOX DIV	3541	AGIE HLDG AG	SZ	AM	.
NC	COMMUNICATIONS TODAY	2721	REED INTERNATIONAL PLC	UK	AM	41.7
NC	COMPRI HOTEL	7011	ACCOR SA	FR	OT	5.8
NC	DANDONG IMPORT-EXPORT BRANCH	9611	PEOPLES REPUBLIC OF CHINA, GOV'T OF	CH	OT	.
NC	DEERE-HITACHI CONSTRUCTION MCHY CORP	3531	HITACHI LTD	JA	JV	30.0
NC	DIXIE YARNS INC'S PLANTS	2211	KONDO COTTON SPINNING CO LTD	JA	AM	.
NC	ENGINEERED SINTERED COMPONENTS INC	3714	SUMITOMO ELECTRIC INDUSTRIES LTD	JA	JV	10.0
NC	FAB-TECH INDUSTRIES	3559	KASO OY	FI	AM	.
NC	FERSINA WINDOWS INC	3089	EROMIX SERVIZEI ET AL	IT	OT	.
NC	FIRST UNION BANK BLDG	****	CIE GENERAL D'ELECTRICITIE SA	FR	RE	.
NC	GLAXO PHARMACEUTICALS	5169	GLAXO HOLDINGS PLC	UK	OT	.
NC	GLAXO R&D	8071	GLAXO HOLDINGS PLC	UK	NP	.
NC	HALFEN INC	5051	HALFENEISEN & CO GMBH	GE	OT	.
NC	HOECHST CELANESE ENG PLASTICS DIV	3083	HOECHST AG	GE	PE	10.0
NC	HOECHST CELANESE NEW DIV.	5161	HOECHST AG	GE	OT	.
NC	HOECHST CELANESE TEXTILE FIBERS	2834	HOECHST AG	GE	NP	.
NC	HONDA POWER EQUIP MFG INC	3524	HONDA MOTOR CO LTD	JA	PE	20.0
NC	HOOKEE CORP LTD	1541	HOOKEE CORP LTD	AS	OT	.
NC	HVAC FILTERS INC	3564	ASEA AB	SW	AM	.
NC	HYUNDAI FURNITURE INDUSTRIES	2511	HYUNDAI CORP	KS	OT	.
NC	INTERSTRAP CORP	3087	STRAPEX AG	SZ	NP	6.0
NC	INTL BIO-SYNTHETICS (IBIS)	2835	GIST-BROCADES NV	NL	OT	.
NC	KAO CORP	2841	KAO CORP	JA	NP	12.0
NC	KAWAI CORP OF AMERICA INC	3931	KAWAI MUSICAL INSTS MFG CO LTD	JA	NP	3.0
NC	LINN-CORRIHER CORP	2281	DOMINION TEXTILES INC	CA	PE	.
NC	NMC OF NORTH AMERICA INC	3086	NOEL,MARQUET & CIE SA	BE	OT	6.0
NC	OTTO INDUSTRIES	3089	OTTO, ULRICH	GE	OT	5.0
NC	PARKS-CRAMER CO	3585	ASEA AB	SW	AM	.
NC	PORTASOL INC	5072	OGLESBY AND BUTLER GROUP PLC	EI	OT	.
NC	S. Y. TEXMA INC	5084	SSANG YONG MACHINE IND CO LTD	KS	OT	.
NC	SANDOZ CHEMICAL CORP	2865	SANDOZ LTD	SZ	PE	2.0

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
NC	TAKEDA CHEMICAL PRODUCTS USA	2833	BRONFMAN FAMILY	JA	AM	.
NC	TATEISHI OF AMERICA INC	3552	TATEISHI INDUSTRY CO LTD ET AL	JA	OT	.
NC	TLV AMERICA CORP	5085	TLV LTD	JA	OT	.
NC	UPHOLSTERY DESIGNS	2512	CHATEAU D'AX SPA	IT	AM	.
NC	VALMET PAPER MACHINERY CO	3554	FINLAND, GOVT OF	FI	PE	15.0
NC	WGM SAFETY'S GRANET UNIT	2381	PACIFIC DUNLOP LTD	AS	AM	.
NC	YAMATO SEWING MACHINE	5084	YAMATO SEWING MACHINE MFG CO LTD	JA	OT	.
ND	JAMESTOWN NORTH DAKOTA SUN	2711	BLACK, CONRAD & G. MONTAGU	CA	AM	.
NE	FREMONT & WESTERN INC	5153	ELDERS IXL LTD	AS	AM	.
NH	AM INTL'S HARRIS GRAPHICS WEB PRESS	3555	RHEINISCH-WESTFALISCHES ELEK. AG	GE	AM	300.0
NJ	ALLIED-SIGNAL WATER TREATMNT POLYMR DIV	2821	RTZ CHEMICALS LTD	UK	AM	.
NJ	AMERICAN CYANAMID'S DYESTUFF DIV	2865	BASF AG	GE	AM	.
NJ	ANADIGICS INC	3674	FRANCE, GOVT OF	FR	AM	3.0
NJ	BEDAV TURBINE SUPPORT INC	3724	ISRAEL AIRCRAFT INDS. LTD	IS	JV	.
NJ	BEHRING DIAGNOSTICS INC	5122	HOECHST AG	GE	OT	.
NJ	BMW OF NO. AMERICA	5012	BAYERISCHE MOTOREN WERKE AG	GE	OT	15.0
NJ	BOBST GROUP INC	3555	BOBST SA	SZ	PE	.
NJ	BP PERFORMANCE POLYMERS INC	3296	UK, GOVT OF	UK	NP	15.0
NJ	CADDY CORP OF AMERICA	3551	SUN WAVE INDUSTRIAL CO	JA	AM	5.0
NJ	CALMAR INC	3079	INVEST BEIJER AB	SW	EI	42.6
NJ	CANRAD INC	3648	ARC INTL	CA	EI	6.7
NJ	CITYFED BLDG	****	NETSUI FUDOSAN	JA	RE	.
NJ	DRACHMAN STRUCTURALS INC	5051	UNITED KINGDOM, GOV'T OF	UK	AM	.
NJ	DRANETZ TECHNOLOGIES INC	3825	HAWKER SIDDELEY GROUP PLC	UK	AM	50.2
NJ	DYNEPCO INC	3083	DAICEL CHEMICAL INDUSTRIES LTD	JA	AM	.
NJ	EINSON FREEMAN	8743	WPP GROUP PLC	UK	AM	14.0
NJ	FUJIREBIO INC	8731	FUJIREBIO INC	JA	OT	.
NJ	GOLDSTAR ELECTRONICS INTL	3651	LUCKY-GOLDSTAR GROUP	KS	OT	.
NJ	GROSSMAN PAPER CO	5113	ALBERT FISHER GROUP PLC	UK	AM	18.0
NJ	HEALTH LEARNING SYSTEMS (HLS)	8299	WPP GROUP PLC	UK	AM	55.9
NJ	KIDDE INC	3999	HANSON TRUST PLC	UK	AM	1800.0
NJ	KINGS SUPERMARKETS INC	5411	MARKS & SPENSER PLC	UK	AM	108.0
NJ	MAERSK INC	4412	A P MOLLER GROUP	DA	OT	.
NJ	MARCADE GROUP INC	2335	GOREN, ALEXANDER M	BR	AM	4.5
NJ	NEC RESEARCH INSTITUTE INC	3571	NEC CORP	JA	OT	.
NJ	NEW SHALE BRICK MFG CORP	3251	IBSTOCK JOHNSON PLC	UK	AM	.
NJ	NYK LINE (NORTH AMERICA) INC	4412	NIPPON YUSEN KK	JA	OT	.
NJ	OFFICE BLDG	****	LUCKY-GOLDSTAR GROUP	KS	RE	10.0
NJ	PRINCETON COMPUTER GROUP	7379	BRITISH COMMONWEALTH HOLDINGS PLC	UK	AM	.
NJ	QLM ASSOCIATES INC	8748	FKB GROUP PLC	UK	AM	20.0
NJ	RAIL-BRIDGE TERMINAL (NEW JERSEY) CORP	4013	KAWASAKI KISEN KAISHA LTD	JA	OT	15.0
NJ	RECRUIT USA INC	7372	RECRUIT CO LTD	JA	OT	.
NJ	RHEON USA	5084	RHEON AUTOMATIC MCHY CO LTD	JA	OT	.
NJ	SCHOOL BUS COMPANIES (5)	4151	CANADIAN PACIFIC LTD	CA	AM	.
NJ	SINGER'S ELECTRONIC SYSTEMS DIV	3811	PLESSEY CO PLC	UK	AM	310.0
NJ	SPEX GROUP INC	3827	MECEDGE SA	FR	AM	1.2
NJ	TOKYO ELECTRIC CO	7373	TOSHIBA CORP	JA	OT	.
NJ	U S BLINDSTITCH MACHINE CO	3559	MORIMOTO MFG CO LTD	JA	AM	.
NJ	VICTORIA SPRINGS USA	2086	BASMEC FAMILY	AS	OT	.
NJ	YAMAZAKI BAKING CO	2051	YAMAZAKI BAKING CO	JA	OT	.
NJ	YAOHAN PLAZA	5411	YAOHAN GROUP	JA	OT	.
NJ	YOO-HOO CHOCOLATE BEVERAGE CORP	2086	PERNOD RICARD SA	FR	AM	.
NM	AMTEC TECHNOLOGY CORP	3679	NETSUBISHI CORP	JA	AM	2.0

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
NV	AMERICAN PACIFIC CORP	2819	SAGEWOOD HOLDINGS LTD	CA	AM	.
NV	LINEAR INSTRUMENTS CORP	3825	CIBA GEIGY AG	SZ	AM	.
NV	MINERAL PROPERTY	1041	ST GEORGE MINERALS INC	CA	AM	.
NV	NEWMONT GOLD CO	1041	OPPENHEIMER, HARRY F & FAMILY	SO	OT	82.0
NV	ROUND MOUNTAIN GOLD MINE	1041	ECHO BAY MINES LTD	CA	OT	.
NY	ABB TRACTION INC	3629	ASEA BROWN BOVERI	SZ	OT	.
NY	AIR FRANCE TERMINAL	4581	FRANCE, GOV'T OF	FR	OT	4.0
NY	AJINOMOTO CO	8071	AJINOMOTO CO	JA	NP	.
NY	ALSY CORP	3645	EMESS LIGHTING PLC	UK	AM	.
NY	AMERICAN CONSULTING CORP	8742	FKB GROUP PLC	UK	AM	.
NY	AMERICAN ESSENTIALS INC	5137	GUNZE LTD	JA	OT	.
NY	AMSTAR SUGAR CORP	2062	TATE & LYLE PLC	UK	AM	310.0
NY	ANSPACH GROSSMAN PORTUGAL INC	8742	WPP GROUP PLC	UK	AM	36.0
NY	ARMANDO TESTA ADVERTISING	7311	ARMANDO TESTA ADVERTISING	IT	PE	.
NY	ASSOC FOR FRENCH SCIENCE IND. & TECH	8611	FRENCH CONSORTIUM	FR	OT	.
NY	AUSTRALIA & NEW ZEALAND BANKING GROUP	60	AUSTRALIA & NEW ZEALAND BANKING GROUP	AS	OT	.
NY	BBD PROMOTIONAL BOOK CO	2731	MOHN, REINHARD	GE	OT	.
NY	BEDFORD FAIR	5961	ROTHMANS INTERNATIONAL PLC	UK	AM	.
NY	BIG SEVEN MUSIC	2741	FUJISANKEI COMMUNICATIONS GROUP	JA	AM	.
NY	BOATING INDUSTRY INC	2721	BET PLC	UK	AM	6.4
NY	BODY SHOP	5912	RODDICK, ANITA & GORDON	UK	OT	.
NY	CABLEC CORP	3357	BICC PLC	UK	EI	96.0
NY	CARL BYOIR & ASSOCIATES	7311	WPP GROUP PLC	UK	OT	.
NY	CARLETON TECHNOLOGIES INC	3823	FR GROUP PLC	UK	PE	8.0
NY	CARLS DRUG STORES	5912	LNC INDURTRIES PLC	AS	AM	19.5
NY	CASHMERE - CASHMERE USA	5611	DAWSON INTERNATIONAL PLC	UK	OT	.
NY	CFO PUBLISHING CORP	2721	ECONOMIST NEWSPAPER GROUP LTD, THE	UK	AM	.
NY	CLUB MARS	5813	UMEDA, TOSHIKI	JA	OT	.
NY	COASTAL CORP/UNION ENTERPRISES VENTURE	4922	UNION ENTERPRISES LTD	CA	JV	.
NY	CONRAN'S	5712	CONRAN, TERRENCE	UK	OT	.
NY	CONSOLIDATED ELECTRONICS IND. CORP	3577	PHILIPS NV	NL	OT	.
NY	CONVERGENT SOLUTIONS INC	7372	BOLTON HOUSE INVESTMENTS PLC	UK	AM	4.5
NY	CORNING GLASS WORKS' ZIRCOA DIV	3229	DIDIER-WERKE AG	GE	AM	.
NY	DAMON CREATIONS INC	2321	LEE, RICHARD ET AL	HK	AM	4.8
NY	DANA COTE DANZUR	5621	ZANIMOB	CA	OT	.
NY	DAUM CRISTAL	5719	FRANCAISE DU CRISTAL CIE	FR	OT	.
NY	DENTSU BURSON-MARSTELLER	8743	DENTSU INC	JA	JV	.
NY	DIAMANDIS COMMUNICATIONS INC	2721	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	FR	AM	712.0
NY	DONAHUE & ASSOCIATES	7311	WPP GROUP PLC	UK	AM	.
NY	ELECTRONICS	2721	VNU BV	NL	AM	.
NY	ELECTRO SOUND GROUP INC	3652	MITSUBISHI CORP	JA	EI	6.0
NY	ELLE (USA EDITION)	2721	LAGARDERE, JEAN-LUC; FILIPACCHI DANIEL	FR	EI	150.0
NY	ELMER LITTLE & SONS INC	2381	SWANY CORP	JA	NP	1.5
NY	ETL TESTING LABS INC	8734	INCHCAPE PLC	UK	AM	17.8
NY	FATHERS	2721	REED INTERNATIONAL PLC	UK	OT	.
NY	FEDERATED DEPARTMENT STORES INC	5311	CAMPEAU, ROBERT ET AL	CA	OT	.
NY	FINANCIAL TRADING SYSTEMS INC	7371	THORN EMI PLC	UK	AM	35.0
NY	FIRST CITY INDUSTRIES INC	6711	BELZBERG FAMILY	CA	EI	31.0
NY	FOUNTAIN PLAZA	****	CITICOM CORP	CA	RE	60.0
NY	GLOBAL BUSINESS	2721	MAXWELL, ROBERT & FAMILY	UK	OT	.
NY	GRACE COCOA	2066	S&W BERISFORD PLC	UK	JV	.
NY	GREENHOUSE A INC	5141	KONINKLIJKE WESSANEN NV	NL	AM	.
NY	GULF & MISSISSIPPI RAILROAD CORP	4011	SLOUGH ESTATES PLC ET AL	UK	EI	0.1

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
NY	HARMONIC DRIVE SYSTEMS CO	5084	HARMONIC DRIVE SYSTEMS CO LTD	JA	OT	.
NY	HELENA RUBENSTEIN INC	2844	BETTENCOURT MME ANDRE	FR	AM	.
NY	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GEBR HELLMANN GMBH & CO KG	GE	OT	.
NY	HOLIDAY INN	7011	MATOVIC,RADOMIR	CA	AM	10.6
NY	HONEYBEE INC	5961	OTTO-VERSAND GMBH & CO	GE	AM	23.0
NY	HP CLEANING INC	7349	GROUPE SICLI	FR	AM	100.0
NY	HUGO BOSS FASHIONS	5136	HUGO BOSS AG	GE	OT	.
NY	INCHCAPE SHIPPING SERVICES INC	4731	INCHCAPE PLC	UK	OT	.
NY	INDUSTRIAL ELECTRONIC HARDWARE CORP	3678	DEISS, GERARD	FR	AM	0.1
NY	INFONET BUSINESS SRVS DIV	7392	EUROPEAN CONSORTIUM ET AL	FR	AM	.
NY	INTEGRAM GROUP	2531	MAGNA INTERNATIONAL INC	CA	NP	14.0
NY	IROQUOIS PIPELINE PROJECT	4922	BCE INC	CA	JV	.
NY	ISSEY MIYAKE	5651	MIYAKE, ISSEY	JA	OT	.
NY	KOBE STEEL USA INC	3312	KOBE STEEL LTD	JA	OT	.
NY	LAND (29 ACRES)	****	PLUM TREE GROUP LTD	TW	RE	0.2
NY	LANVIN	5611	LANVIN, JEANNE	FR	OT	.
NY	LAPACO PAPER PRODUCTS	2679	LAPACO PAPER PRODUCTS LTD	CA	NP	0.5
NY	MACMILLAN INC	2731	MAXWELL, ROBERT	UK	AM	2510.0
NY	MATRIX CORP	3571	BAYER AG	GE	EI	125.0
NY	MAXIM'S DE PARIS HOTEL	7011	HONG KONG & SHANGHAI HOTELS LTD	HK	AM	127.0
NY	MCKESSON'S "21" BRANDS INC	5182	BETELGEUSE SA	FR	AM	.
NY	MEMORIES	2721	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	FR	OT	.
NY	MENTHOLATUM CO	2834	ROHTO PHARMACEUTICAL CO	JA	AM	180.0
NY	METRO SELINGER INDUSTRIES INC	7331	KLP GROUP PLC	UK	AM	.
NY	MOBIL OIL BLDG	****	TAKARA-GUMI	JA	RE	250.0
NY	MOORE MCCORMACK'S GLENS FALLS CEMENT	3272	DYCERHOFF AG	GE	AM	68.0
NY	NISSHO IWAI AMERICA CORP	5172	NISSHO IWAI CORP	JA	OT	.
NY	OFFICE BLDG	****	KUMAGAI GUMI CO LTD	JA	RE	.
NY	OFFICIAL AIRLINES GUIDE INC	2721	MAXWELL, ROBERT & FAMILY	UK	AM	750.0
NY	OLEAN TIMES HERALD	2711	THOMSON, KENNETH R & FAMILY	CA	AM	75.0
NY	OMNI HOTELS GROUP	6531	WORLD INTERNATIONAL LTD	HK	AM	135.0
NY	PACE INDUSTRIES INC	3639	KOBAYASHI FAMILY	JA	AM	825.0
NY	PARK AVENUE PLAZA BLDG	****	YASUDA MUTUAL L. I. C.	JA	RE	260.0
NY	PARK RIDGE CORP	7514	VOLVO AB	SW	AM	100.0
NY	PENNANT PRODUCTS INC	2045	UNILEVER PLC	UK	AM	.
NY	PENNWALT CORP'S PHARMACEUTICAL DIV	2834	FISONS PLC	UK	AM	460.0
NY	PKBANKEN INT'L (US)	60	PKBANKEN	SW	OT	.
NY	PONY INDUSTRIES INC'S SARTOMER DIV	2821	FRANCE, GOVT OF	FR	AM	.
NY	PUIFORCAT	5719	SCALI, ELAINE	FR	OT	.
NY	RICHMOND, THOMAS INC	8743	WCRS GROUP PLC	UK	AM	.
NY	ROBLIN STEEL PLANT	3312	PLUM TREE GROUP LTD	TW	AM	.
NY	RODIER USA	5611	BIDERMANN SA	FR	OT	.
NY	RONLEE APPAREL INC	5137	JINDO INDUSTRIES	KS	EI	.
NY	ROYAL CONCORDIA HOTEL	7011	UNIDENTIFIED INVESTOR	UN	AM	120.0
NY	RUBENSTEIN WOLFSON & CO INC	8743	SHANDWICK PLC	UK	AM	8.0
NY	SAATCHI & SAATCHI PROMOTIONS	8743	SAATCHI BROTHERS	UK	OT	.
NY	SAN MORITZ HOTEL	7011	BOND, ALAN	AS	AM	180.0
NY	SCHOELLER TECHNICAL PAPERS INC	2621	FELIX SCHOELLER JR GMBH & CO KG	GE	PE	4.0
NY	SINGER'S LINK FLIGHT SIMUL & TRAIN SYS	3662	CAE INDUSTRIES LTD	CA	AM	550.0
NY	SIRCO INTERNATIONAL INC	5137	YAMAGUCHI, YUTAKA	JA	AM	2.0
NY	SLATER ELECTRIC INC	3643	LE GRAND SA	FR	AM	.
NY	SONY PICTURES OF AMERICA	7812	SONY CORP	JA	OT	.
NY	SORRENTO CHEESE CO INC	2022	SOURCE PERRIER SA	FR	AM	.

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
NY	TAKARA SAKE USA INC	5182	TAKARA SHUZO CO LTD	JA	OT	.
NY	TECHNICAL TAPE INC	2672	BEIERSDORF AG	GE	AM	56.7
NY	THALHELM EXPOSITION INC	7389	UNITED NEWSPAPERS PLC	UK	AM	40.0
NY	TOSHIBA WESTINGHOUSE ELEC CORP	3671	TOSHIBA CORP	JA	EI	25.0
NY	TOSHIBA-WESTINGHOUSE	3671	TOSHIBA CORP	JA	PE	100.0
NY	TRIANGLE INDUSTRIES INC	3411	FRANCE, GOV'T OF	FR	AM	1260.0
NY	UNITED COLORS	5651	BENETTON FAMILY	IT	OT	.
NY	UNITED STATES OIL CO	1311	FABRI, VITTORIO DI GUEVARA SUARDO	IT	AM	.
NY	UNITY TRAVEL	4724	SAKAE TRAVEL SERVICE LTD	JA	AM	0.1
NY	VEECO INSTRUMENTS INC	3679	UNITECH PLC	UK	AM	280.4
NY	VIACOM (UNIT)	7922	SUMITOMO CORP	JA	AM	.
NY	VILLEROY & BOSCH USA INC	5719	VILLEROY & BOSCH GENERALDIREKTION	GE	OT	.
NY	WILLOUGHBY CAMERA STORES	5043	OLESEN, ERIC	CA	AM	6.0
NY	ZEMEX CORP	1459	DENISON MINES LTD	CA	AM	0.8
NY	275 MADISON AVE.	****	KAWASAKI LEASING CO LTD	JA	RE	.
OH	ANDREW JERGENS CO	2841	KAO CORP	JA	AM	350.0
OH	AP PARTS CO	3714	ROTHSCHILD, JACOB	UK	AM	130.0
OH	ASHLAND CHEMICAL'S CARBON BLACK DIV	2895	DEGUSSA AG	GE	AM	60.0
OH	BLANCHESTER FMC INC	3714	HONDA MOTOR CO LTD	JA	NP	30.0
OH	BUSCHMAN CO THE	3535	MANNESMANN AG	GE	AM	.
OH	C. ITOH STEEL DIVISION	5051	C. ITOH & CO LTD	JA	OT	.
OH	C.E.BAUER PLANT	3644	RITTAL-WERKE RUDOLF GMBH	GE	AM	35.0
OH	CAMPEAU DEVELOPMENT CO	6552	CAMPEAU, ROBERT	CA	OT	.
OH	CHAMPION INTERNATIONAL CORP'S DIVISION	2672	BRONFMAN FAMILY	CA	AM	.
OH	CHEMREX INC UNIT	2899	SKW TROSTBERG AG	GE	AM	40.0
OH	COLLATEK INC	2834	GATTEFOSSE SA ETS	FR	JV	.
OH	DIAMET CORP	3714	MITSUBISHI METAL CORP	JA	NP	.
OH	DINNER BELL FOODS INC	2013	LEIBOVITZ, J.	IS	AM	17.7
OH	DTR INDUSTRIES	3052	TOKAI RUBBER INDUSTRIES LTD	JA	JV	5.0
OH	DURIRON'S MODERN IND. PLASTICS DIV	3089	RIKEN CORP	JA	AM	4.5
OH	ENTERTAINMENT COMPLEX	****	PLUSS HOLDING INC	SZ	RE	133.0
OH	FEDERATED DEPARTMENT STORES INC	5311	CAMPEAU, ROBERT ET AL	CA	AM	8800.0
OH	FIRESTONE TIRE & RUBBER CO	3011	BRIDGESTONE CORP	JA	AM	2600.0
OH	FIRST NATIONAL SUPERMARKETS INC	5411	AHOLD NV	NL	AM	.
OH	FOREST FAIR MALL	****	HOOVER CORP LTD	AS	RE	200.0
OH	FUSO LIGHT ALLOYS OF AMERICA CORP	3363	FUSO LIGHT ALLOYS CO LTD	JA	NP	20.0
OH	GENERAL SIGNAL'S CEILCOTE CO	3564	SANDOZ LTD	SZ	AM	22.0
OH	GLASTIC CO (THE)	3083	KOBE STEEL LTD ET AL	JA	AM	.
OH	GUNZE NEW YORK	5137	GUNZE LTD	JA	OT	.
OH	HARSHAW/FILTROL PARTNERSHIP	2819	OPPENHEIMER, HARRY	SO	AM	.
OH	HELMAN, E. CO	5169	MULTIBASE SA	FR	AM	.
OH	HONDA ENGINEERING NO. AMERICA	5012	HONDA MOTOR CO LTD	JA	OT	.
OH	HONDA OF AMERICA MFG E. LIBERTY	3711	HONDA MOTOR CO LTD	JA	NP	380.0
OH	INTAC AUTOMOTIVE PRDTS INC	5013	CHUO CHEMICAL CO LTD	JA	OT	.
OH	INTL PRESSURE SERVICE INC	5084	NECCO CORP	JA	AM	.
OH	JEFFERSON INDUSTRIES	3465	KIKUCHI METAL STAMPING CO LTD	JA	NP	60.0
OH	L.S.AYRES & CO BLDGS	****	NORO REALTY ADVISERS	NL	RE	.
OH	LEAR SIEGLER POWER EQUIP CORP	3621	LUCAS INDUSTRIES PLC	UK	AM	.
OH	LUCAS SUMITOMO BRAKES INC	3714	SUMITOMO ELECTRIC INDS LTD ET AL	JA	NP	.
OH	M.A. HANNA CO	1011	CUNDILL, FRANCIS PETER	CA	EI	13.8
OH	MATSUSHITA ELEC CORP AMERICA	3679	MATSUSHITA ELEC IND CO LTD	JA	NP	80.0
OH	MECHATECH SERVICES CORP	5084	ORII CORP	JA	OT	.
OH	METAL COATING INTL' INC	2819	NIPPON OIL & FATS CO LTD	UK	EI	8.0

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
OH	N 1 METAL PRODUCTS CORP	5084	NISSHO IWAI CORP	JA	OT	.
OH	O-I-NEG TV PRODUCTS IN	3229	NIPPON ELECTRIC GLASS CO LTD	JA	JV	.
OH	OHIO PURE FOODS	2033	KONINKLIJKE WESSANEN NV	NL	AM	.
OH	OHIO STAR FORGE CO	3462	DAIDO STEEL CO LTD	JA	JV	13.9
OH	PACIFIC INDUSTRIES INC	3714	TOYOTA MOTOR CO LTD	JA	NP	5.0
OH	PIQUA TECHNOLOGIES INC	3296	KYOSHIN SHOJI & TAIYO PACKING	JA	NP	.
OH	POWEREX-IWATA AIR TECHNOLOGY INC	5084	IWATA AIR COMPRESSOR MFG CO LTD	JA	JV	.
OH	RALEIGH CYCLE CO OF AMERICA	3751	DERBY INTERNATIONAL CORP	LU	AM	.
OH	SEIKO MEAD	5044	HATTORI SEIKO CO LTD ET AL	JA	JV	.
OH	SUNPRENE CO	2821	MITSUBISHI KASEI KK	JA	JV	1.8
OH	TECHNOPLAS USA INC	5084	TECHNOPLAS CO LTD	JA	OT	.
OH	TRW-FUJI VALVE	3592	FUJI VALVE CO LTD	JA	JV	.
OH	VARIAN ASSOC INC'S METALS DIVISION	3325	TOSOH CORP	JA	AM	33.0
OH	YOTEC INC	3714	YOTEC LTD	JA	NP	43.0
OH	YSK CORP OF AMERICA	3711	YANAGAWA SEIKI CO LTD	JA	NP	22.1
OH	YUSEN USA INC	4731	NIPPON YUSEN KK	JA	OT	.
OH	ZONIC A & D CO	5049	A & D CO LTD	JA	JV	.
OH	ZONIC CORP	3829	A & D CO LTD	JA	AM	2.0
OK	HPC INC'S ASSETS	1311	REICHMANN FAMILY	CA	AM	189.4
OK	PREMIER COMPUTER CORP	7379	HOLLIS PLC	UK	AM	.
OK	TDK OKLAHOMA CORP	3264	TDK CORP	JA	NP	10.0
OK	TRW'S REDA PUMP & OIL WELL CABLE DIVS	3561	PEARSON PLC	UK	AM	300.0
OK	WOODWARD NEWS	2711	BLACK, CONRAD & G MONTAGU	CA	AM	3.0
OR	BIIN	3577	SIEMENS AG	GE	JV	.
OR	DYNIC-KOTE INC	3955	DYNIC CORP INC	JA	JV	.
OR	EPSON PORTLAND	3572	SEIKO EPSON CORP	JA	PE	.
OR	FAMILIAN NORTHWEST INC	5074	WOLSELEY PLC	UK	AM	56.0
OR	FOREST PARK ESTATE	****	NAURU, GOVT OF	NR	RE	.
OR	FREDERICK & NELSON BLDG	****	COMMERCIAL SECURITIES	NZ	RE	4.5
OR	FUJIMI ABRASIVES CO	3291	FUJIMI ABRASIVE CO LTD	JA	NP	.
OR	HORIZON TECHNOLOGIES INC	2899	LAPORTE INDUSTRIES (HOLDINGS) PLC	UK	AM	.
OR	INTERNATIONAL DIGITAL COMMUNICATION INC	4811	C. ITOH & CO LTD	JA	JV	140.8
OR	INTL SEEDS INC	5191	CEBECO-HANDELSRAAD	NL	EI	.
OR	NEC AMERICA INC	3661	NEC CORP	JA	PE	30.0
OR	OREGON METAL SLITTERS INC	5051	OKURA & CO LTD	JA	AM	.
OR	RODGERS ORGAN CO	3931	ROLAND ORGAN CO	JA	AM	.
OR	SANKYO DAITRON INC	3559	SANKYO ENGINEERING CO LTD ET AL	JA	OT	.
OR	SHINKO SHOJI CO	5065	SHINKO SHOJI CO LTD	JA	OT	.
OR	SILTEC CORP	3679	MITSUBISHI METAL CORP	JA	NP	15.0
OR	STC SUBMARINE SYSTEMS INC	3353	STC PLC	UK	NP	30.0
OR	TECHNOLOGY ELECTRONICS OF AMERICA	3357	TOZUKA DENKI CO LTD	JA	NP	.
OR	UNIVERSAL DRILL RIGS	5084	MACQUARIE BANK LTD	AS	OT	.
OR	WARNER PACIFIC COLLEGE	8221	AMIV INTERNATIONAL CO	JA	AM	7.0
PA	AEG-WESTINGHOUSE TRANSPORTATION SYSTEMS	3743	DAIMLER-BENZ AG	GE	JV	.
PA	ALLENTOWN CEMENT CO	3241	EUROC AB ET AL	SW	AM	83.0
PA	BAKER INSTRUMENTS CORP	3841	ARES-SERONO NV	NL	AM	.
PA	CARREFOUR	5331	CARREFOUR SA	FR	OT	.
PA	CERTAIN-TEED CORP	3296	FRANCE, GOVT OF	FR	EI	334.0
PA	COLONIAL BEEF INC	2011	UNIDENTIFIED JAPANESE INVESTORS	JA	AM	.
PA	CORNING ASAHI VIDEO PRDTS CO	3229	ASAHI GLASS CO LTD	JA	JV	.
PA	COURT & PLAZA MALL	****	NIPPON LIFE INS CO	JA	RE	.
PA	DRAVO ENGINEERING COS	8711	DAVY CORP PLC	UK	AM	.
PA	ELECTROLUMINESCENT TECHNOLOGIES CORP	3083	GUNZE LTD	JA	JV	.

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
PA	EMI CO	3321	HITACHI LTD	JA	JV	.
PA	HAMAR BRICK	3251	STEETLEY PLC	UK	AM	.
PA	HEALTHCARE SERVICES OF AMERICA	7221	RAMSEY, PAUL	AS	AM	.
PA	HENKEL CORP	2899	HENKEL KGAA AG	GE	NP	7.0
PA	IMPERIAL METAL & CHEMICAL CO	2796	VICKERS PLC	UK	AM	12.0
PA	JOHNSON-MARCH CORP	3999	LAPORTE INDUSTRIES HOLDINGS PLC	UK	AM	.
PA	KOPPERS CO INC	2865	BEAZER PLC	UK	AM	923.4
PA	MESTA ENGINEERING CORP	3547	CHINA, PR GOVT OF	CH	AM	.
PA	MODERN VIDEO PRODUCTIONS INC	7819	CARLTON COMMUNICATIONS PLC	UK	AM	48.0
PA	NGK METALS CORP	3356	NGK INSULATORS LTD	JA	PE	30.0
PA	OSHIKIRI CORP OF AMERICA	3551	OSHIKIRI MACHINERY LTD	JA	NP	2.4
PA	PENWALT'S SHARPLES-STOKES DIV	3559	ALFA-LAVAL GROUP	SW	AM	119.0
PA	POLAR WATER CO	2086	SUNTORY LTD	JA	AM	.
PA	POWEREX INC	3674	DAIICHI ELECTRIC INDUSTRY LTD	JA	EI	.
PA	RAPIDOCOLOR CORP	7334	RAPIDOCOLOR SARL	FR	JV	1.1
PA	SINGER'S AMERICAN METER DIV	3824	RUHRGAS AG	GE	AM	132.5
PA	TECHWELD INC	5084	BOC PLC	UK	AM	.
PA	WORLDWIDE TECHNOLOGY INC	3573	QUAYLE, ROBERT B	UK	AM	10.0
RI	NEPTCO INC	3089	COOKSON GROUP PLC	UK	AM	40.0
SC	AUTOMOTIVE ELECTRONIC CONTROL SYSTEMS	3714	ROBERT BOSCH ET AL	GE	NP	.
SC	DRITZ CORP	3965	WILLIAM PRYM-WERKE GMBH & CO	GE	AM	.
SC	JONESVILLE FANCY YARN MILLS	2221	UNIDENTIFIED KOREAN CO	KS	NP	.
SC	KOYO CORP	3562	KOYO SEIKO CO LTD	JA	PE	.
SC	SEW-EURODRIVE INC	3566	SEW-EURODRIVE GMBH & CO	GE	PE	2.0
SC	SINGER'S MOTOR PRODUCTS DIV	3546	RYOBI LTD	JA	AM	325.0
SC	STAUBLI CORP	3568	STAUBLI FRANCE (SA DES ETAB)	FR	PE	1.2
SC	TRAYBOR INC	2869	MTM PLC	UK	AM	16.0
SC	US ENGINE VALVE CO	3714	NITTAN VALVE CO LTD	JA	JV	.
SD	UNIVERSAL TRANSPORT INC	4212	MCCAIG FAMILY	CA	AM	.
TN	ADVANCED CRYSTAL TECHNOLOGY INC	3339	MITSUI MINING & SMELTING CO LTD	JA	NP	8.5
TN	AMERICAN MEDICAL TRANSPORT INC	4119	SECOM CO LTD	JA	OT	.
TN	BEKAERT DYERSBURG STEEL CORD CO	2296	NV BEKAERT SA	BE	NP	.
TN	BRIDGESTONE CORP	3011	BRIDGESTONE CORP	JA	PE	80.0
TN	BROTHER INTL CORP	5064	BROTHER INDUSTRIES LTD	JA	OT	.
TN	CALSONIC YOROZU CORP (CYC)	3714	NISSAN MOTOR CO LTD	JA	NP	47.0
TN	D.A.D. FINANCIAL INC	8742	FKB GROUP PLC	UK	AM	.
TN	ENPAK	3691	JAPAN STORAGE BATTERY CO LTD	JA	JV	.
TN	GST CORP	4731	NIPPON YUSEN KK	JA	AM	18.0
TN	HOSPITAL CORP'S AMBULANCE SERVICES DIV.	4119	SECOM CO LTD	JA	AM	15.0
TN	JOHNSON CONTROLS/IKEDA BUSSAN VENTURE	2531	IKEDA BUSSAN CO LTD	JA	JV	.
TN	JSB/GNB	3691	JAPAN STORAGE BATTERY	JA	JV	8.0
TN	MURRAY OHIO MFG CO	3524	FH TOMPKINS PLC	UK	AM	224.0
TN	NA INDUSTRIES CORP	2821	NIPPON SHOKUBAI KAGAKU KOYOGO CO	JA	JV	.
TN	NIPPONDENSO TENNESSEE INC	3694	TOYOTA MOTOR CORP	JA	OT	200.0
TN	NISSAN MOTOR MFG CORP USA	3714	NISSAN MOTOR CO LTD	JA	PE	3.0
TN	SELOX INC	2813	BOC GROUP PLC	UK	AM	77.0
TN	SHARP MFG CO OF AMERICA	3651	SHARP CORP	JA	PE	.
TN	SHELLER RYOBI CORP	3714	RYOBI LTD	JA	PE	2.0
TN	TMG ACADEMY	8211	MEIJI GAKUIN UNIVERSITY	JA	AM	2.5
TN	TRW KOYO STEERING SYSTEMS CO	3714	KOYO SEIKO CO	JA	JV	39.0
TN	WESSEX CORP	8082	COUNSEL CORP	CA	AM	13.6
TX	AANCOR HOLDINGS INC	3275	LAFARGE COPPEE SA	FR	EI	47.5
TX	AMERICAN ACETYL	2869	UK, GOVT OF	UK	JV	.

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
TX	AMI AIR FREIGHT/SEA FREIGHT	4731	AMI GROUP	BE	OT	.
TX	ANGEL RESEARCH INC	3595	YAZAKI CORP	JA	JV	.
TX	APG SURFACTANT PRODUCTION PROCESS	2841	HENKEL KGAA	GE	AM	.
TX	AUSIMONT INC	2821	FERRUZZI FAMILY	IT	PE	.
TX	AWARD FOODS INC	5149	KONINKLIJKE WESSANEN NV	NL	AM	.
TX	BELLWETHER EXPLORATION CO	1311	IBM UNITED KINGDOM PENSIONS TRUST LTD	UK	AM	.
TX	BUNGE CORP'S GRAIN ELEVATORS (13)	4221	ELDERS IXL LTD	AS	AM	.
TX	BURNS MARKETING CO	7392	JAFTEK VENTURES INC	CA	AM	.
TX	CHAMPLIN REFINING CO	2911	VENEZUELA, GOV'T OF	VE	EI	75.0
TX	CHEM POLYMER CORP	2821	T & N PLC	UK	AM	.
TX	CHEMICAL RESEARCH & LICENSING CO	8731	CANADA, GOVT OF	CA	AM	.
TX	COLIN ELECTRONICS CO	3841	COLIN ELECTRONICS CO LTD	JA	NP	5.0
TX	CONTINENTAL RESOURCES CENTER	****	NIPPON LIFE INS CO	JA	RE	33.0
TX	CPC CORPORATE PLANNERS & COORDINATORS	8742	SAATCHI BROTHERS	UK	AM	.
TX	CSX OIL & GAS CORP	1311	FRANCE, GOV'T OF	FR	AM	612.0
TX	ELECTROCOM AUTOMATION INC	3579	DAIMLER-BENZ AG	GE	AM	.
TX	ENCYCLE INC	4953	MIM HOLDINGS LTD	AS	NP	.
TX	EYE OPTICS INC	5995	GRAND METROPOLITAN PLC	UK	AM	32.0
TX	FLEXIBLE COMPUTER CORP	3573	SOPHIA TECHNOLOGIES SA	LU	AM	.
TX	HARKEN OIL & GAS INC	1311	BAKSH, ABDULLAH TAHA	SA	EI	0.9
TX	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GEBR HELLMANN GMBH & CO KG	GE	OT	.
TX	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GEBR HELLMANN GMBH & CO KG	GE	OT	.
TX	HITACHI SEMICONDUCTOR (AMERICA) INC	3674	HITACHI LTD	JA	PE	.
TX	HOECHST CELANESE CORP	2816	HOECHST AG	GE	NP	.
TX	HOGAN, BEN CO	3949	OLYMPIC CO LTD	JA	AM	.
TX	HOOVER CORP LTD	1541	HOOVER CORP LTD	AS	OT	.
TX	INDIANA OHIO PIPELINE CO	4922	ALGERIA, GOV'T OF	AG	OT	6.0
TX	INTERMEDICS INC	3845	SULZER BROTHERS LTD	SZ	AM	800.0
TX	LAFARGE CORP	3272	LAFARGE COPPEE SA	FR	EI	40.0
TX	LAND (188 ACRES)	****	GULF HOMES	CA	RE	10.0
TX	LAND (370 ACRES)	****	NIHON TOCHI CO	JA	RE	.
TX	LEAR PETROLEUM CORP	4922	BRITISH PETROLEUM CO PLC	UK	AM	250.0
TX	MEDIA NEWS GROUP'S NEWSPAPERS (13)	2711	THOMSON, KENNETH R & FAMILY	CA	AM	100.0
TX	METROCAST	4899	BRITISH TELECOMMUNICATIONS PLC	UK	EI	27.9
TX	MIITSUI PLASTICS INC	3089	MIITSUI & CO LTD	JA	OT	.
TX	MIITSUI SOKO (USA) INC	4731	MIITSUI WAREHOUSE CO LTD, THE	JA	OT	.
TX	NEC AMERICA INC	7373	NEC CORP	JA	OT	.
TX	NEDLLOYD LINES	4412	ROYAL NEDLLOYD GROUP NV	NL	OT	.
TX	OXOCO INC	1311	PHOENIX VENTURE SA	BF	EI	.
TX	PANHANDLE EASTERN CORP	4922	ALGERIA, GOV'T OF	AG	EI	.
TX	PERFECT CRAB CO	5146	TOMANOI VINEGAR CO LTD	JA	JV	1.9
TX	PETRUS OIL & GAS LP	1311	BRIDGE OIL CO LTD	AS	AM	112.0
TX	POWER CONTROLS CORP	3679	LEGRAND SA	FR	AM	.
TX	PREMIERE BIOMEDICAL INC	5047	TORAY INDUSTRIES INC	JA	JV	0.7
TX	PROFAB	3443	GEBRUDER ADAMS	GE	AM	3.3
TX	PUBLISHERS EQUIP CORP	3555	FROSTA INDUSTRIER AB	SW	AM	.
TX	RANGAIRE CORP	3274	SCOTTISH HERITABLE TRUST PLC	UK	AM	8.1
TX	ROY M HUFFINGTON INC'S OIL PROPERTIES	1311	FRANCE, GOV'T OF	FR	AM	60.0
TX	SOUTHLAND CORP'S MOVIE QUICK SYSTEMS	7841	CEVAX CORP	CA	AM	52.0
TX	SOUTHLAND LIFE TOWER ETC	****	JAYMONT PROPERTIES	UN	RE	70.0
TX	ST ANTHONY'S HOTEL	7011	FU INVESTMENTS GROUP	HK	AM	.
TX	STAR ENTERPRISE	2911	SAUDI ARABIA, GOV'T OF	SA	JV	1292.0
TX	STOLT & OILTANKING CHEMICAL TERMINAL	4226	STOLT-NIELSEN, JACOB JR	NO	EI	.

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1988 FOREIGN DIRECT INVESTMENTS ,COMPLETED, BY STATE

TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
TX	STOLT TERMINALS	4226	STOLT TANKERS & TERMINALS (HOLDINGS) SA	NO	OT	10.0
TX	SUMMIT ENERGY INC	1311	CAPITAL HOUSE INVESTMENT MANAGEMENT LTD	UK	AM	.
TX	TENNECO INC'S RETAIL GAS/CONV. STORES	5541	PANFIDA GROUP	AS	AM	34.0
TX	TEXAS INDUSTRIES INC	3241	CO-STEEL INC	CA	AM	2.7
TX	TEXAS MAGNET WIRE CO	3357	FUJIKURA LTD	JA	JV	11.4
TX	TOTAL ASSETS PROTECTION INC	7372	GIRVIN CORP LTD	AS	AM	.
TX	TRITON ENERGY CORP	1311	YUNGHANNS, PETER N	AS	EI	3.5
TX	WARWICK HOTEL	7011	NIEUWENHUYZEN, JOEP VAN DEN	NL	AM	12.0
TX	WYNN-KIKI INC	3585	DIESEL KIKI CO LTD	JA	JV	.
UT	GARB OIL & POWER CORP	4953	PARKVEIEN 55 A/S	NO	AM	0.5
UT	SANYO'S ICON COMPUTER	3674	SANYO ELECTRIC CO LTD	JA	NP	.
VA	AMERICAN PROFILES CO	2435	BONDED LAMINATES LTD	UK	JV	0.8
VA	BALLSTON STATION OFFICE BLDG	****	LADBROOKE GROUP PLC	UK	RE	3.0
VA	BLUEPRINT AUTOMATION INC	3551	BLUEPRINT AUTOMATION BV	NL	OT	.
VA	BRALLEY-WILLET TANK LINES INC	4213	BET PLC	UK	AM	6.7
VA	BUNZL INSTRUMENTATION INC	5049	BUNZL PLC	UK	NP	.
VA	CANON VIRGINIA INC	3861	CANON INC	JA	PE	4.8
VA	COMPACT MOULD USA INC	3089	COMPACT MOULD LTD	CA	OT	.
VA	EBAC SYSTEMS INC	3585	EBAC LTD	UK	NP	.
VA	FRANZ GROUP	6711	I.F.INDUSTRIE-FINANZ AG	GE	AM	.
VA	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GEBR HELLMANN GMBH & CO KG	GE	OT	.
VA	HOECHST CELANESE CORP	2823	HOECHST AG	GE	PE	.
VA	JANES INFORMATION GROUP-NORTH AMERICA	2721	JANES INFORMATION GROUP	UK	OT	.
VA	KASEI MEMORY PRODUCTS INC	3577	MITSUBISHI KASEI CORP	JA	NP	15.0
VA	KASEI VIRGINIA CORP	3674	MITSUBISHI KASEI CORP	JA	NP	20.0
VA	KINYO VIRGINIA INC	3861	KINYOSHA CO LTD	JA	OT	.
VA	KINYOSHA CO	3069	KINYOSHA CO LTD	JA	NP	4.6
VA	LAND (4 ACRES)	****	ARAI SEISAKUSHO CO	JA	RE	0.3
VA	LINCOLN PLACE	****	UNIDENTIFIED INVESTOR	JA	RE	.
VA	NORTHERN TELECOM INC	3661	BELL CANADA ENTERPRISES INC	CA	OT	.
VA	REESE COMMUNICATIONS	7379	WPP GROUP PLC	UK	AM	.
VA	SANYO CHEMICALS CO	2822	SANYO CHEMICAL INDUSTRIES LTD	JA	NP	42.0
VA	SOFTWARE AG SYSTEMS INC	7372	SOFTWARE AG	GE	EI	73.8
VA	VOLVO GM HEAVY TRUCK CORP	5013	VOLVO AB	SW	PE	4.5
VA	WAKO CHEMICALS USA	5166	TAKEDA CHEMICAL LTD	JA	OT	12.0
VT	CAMDEN HOUSE PUBLISHING INC	2721	BEAUBIEN, PHILLIPE DE GASPE	CA	AM	8.0
VT	NASTECH INC	3714	NIPPON SEIKO KK	JA	JV	5.0
WA	ACPC	3355	RIVIERE, ALFREDO	VE	AM	.
WA	AMERICAN KOTOBUKI ELEC. IND. INC	3651	MATSUSHITA ELEC IND CO LTD	JA	PE	.
WA	AMERICAN NICHIREI FOOD CORP	2038	NICHIREI CORP	JA	JV	.
WA	ASAMERA INC/BREAKWATER RESOURCES MINE	1041	REALWEST ENERGY INC	CA	OT	3.0
WA	AT&T GATEWAY TOWER	****	KUMAGAI GUMI	JA	RE	.
WA	BAUER, EDDIE INC	5699	OTTO-VERSAND GMBH & CO	GE	AM	260.0
WA	BELLEVUE PLACE	****	C.ITOH	JA	RE	150.0
WA	BURLINGTON NORTHERN MOTOR CARRIERS INC	4213	LEPERQ DE NUEFLIZE & CO INC	FR	AM	.
WA	CLIO GROUP	7011	CLIO INTERNATIONAL	HK	OT	.
WA	COSTCO WHL CORP	5141	CARREFOUR BV	NL	EI	4.4
WA	HEATH TECNA AEROSPACE CO	3728	CIBA GEIGY CORP	SZ	AM	.
WA	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GEBR HELLMANN GMBH & CO KG	GE	OT	.
WA	IDA GOLD MINE	1041	GOLD TEXAS RESOURCES	CA	JV	.
WA	IMRE CORP	3829	TAKEDA CHEMICAL INDS. CO LTD	JA	AM	5.0
WA	JAMES RIVER CORP'S PAPER MILL	2611	DAISHOWA PAPER MFG CO LTD	JA	AM	75.0
WA	KAMON ON LAKE UNION	5812	KAMON, SHOICHI	JA	OT	.

1988 FOREIGN DIRECT INVESTMENTS ,COMPLETED,BY STATE

TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
WA	LAND	****	HONG KONG GROUP	HK	RE	6.0
WA	LONE STAR NO. WEST INC	3272	ONODA CEMENT CO LTD	JA	JV	60.0
WA	mitsubishi elec sales america inc	5064	MITSUBISHI ELECTRIC CORP	JA	OT	.
WA	MOBIL OIL CORP'S REFINERY/PIPELINE CO	2911	BRITISH PETROLEUM CO PLC	UK	AM	152.5
WA	MODERN MANUFACTURING CO	3721	YF INTERNATIONAL LTD	HK	AM	.
WA	NORTHERN AIR FREIGHT INC	4731	DANZAS AG	SZ	AM	16.9
WA	PACER CORP	3574	WEMBLEY PLC	UK	EI	.
WA	PACIFIC FIRST CENTER	****	C.ITOH	JA	RE	200.0
WA	PRIBILOF ISLAND PROCESSORS INC	2091	OSAKA JITSUGYO CO LTD	JA	OT	.
WA	SANKEN USA INC	3572	SANKEN PLASTICS CO ET AL	JA	OT	4.0
WA	SCOFIELD, GEORGE CO INC	3273	ONODA CEMENT CO LTD	JA	AM	.
WA	SWANSON-DEAN/DAEWOO PTNRS	1521	DAEWOO CORP	KS	JV	.
WA	TEIJIN SEIKI AMERICA INC	5088	TEIJIN SEIKI CO LTD	JA	NP	.
WA	WASHINGTON BEEF INC	2011	FARMLAND TRADING LTD	JA	AM	.
WA	ZYMOGENETICS INC	8733	NOVO INDUSTRI A/S	DA	AM	21.8
WI	AKZO AMERICA	2869	AKZO NV	NL	PE	.
WI	BANNER'S REYNORD PROCESS-MCHY OPER	3535	TRANSCONTINENTAL SVCS GROUP NV	FR	AM	100.0
WI	BEATREME FOOD INGREDIENTS INC	2026	KERRY GROUP PLC	UK	AM	130.0
WI	C P AMERICA	4213	CANADIAN PACIFIC LTD	CA	OT	.
WI	FREEDMAN CHEMICAL CORP	2821	UNILEVER NV	NL	AM	33.0
WI	GOULD'S INDUSTRIAL AUTOMATION DIV	3622	DAIMLER-BENZ AG	GE	AM	270.0
WI	SHIMPO DRIVE INC	3566	SHIMPO INDUSTRIAL CO LTD	JA	JV	.
WI	SIEMENS ANALYTICAL X-RAY INSTS	5047	SIEMENS AG	GE	JV	.
WI	SPRING GREEN RESORT	****	EUROACTIVIDADE AG	GE	RE	4.0

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APPENDIX D
DESCRIPTION OF KEY TERMS
SOURCE COUNTRY ABBREVIATIONS
STANDARD INDUSTRIAL CLASSIFICATION (SIC)
REFERENCE TABLE
INVESTMENT TYPES REFERENCE TABLE

DESCRIPTION OF KEY TERMS

Acquisition -- a transaction in which title to stock or assets of the U.S. target is secured by another person or enterprise. The substantive result is that one party obtains ownership of another.

Agencies -- foreign financial intermediaries operating in the United States primarily financing international transactions, but prohibited from accepting domestic deposits.

Branches -- foreign financial intermediaries (integral parts of the foreign parent banks) which can accept domestic deposits.

Development -- realty investments that involve construction (as opposed to purchase).

Equity Increase -- a rise in the percentage of equity securities held, or an equivalent increase in percentage ownership, by a foreign investor.

Foreign Direct Investment -- the direct or indirect ownership by a foreign entity of 10 percent or more of the voting securities of an incorporated business enterprise, or an equivalent interest in an unincorporated business enterprise, and a 10 percent or more interest in real property.

Joint Venture -- a transaction in which two or more parties establish a new corporation to which each contributes according to the provisions of the joint venture agreement.

Merger -- a transaction which results in the dissolution of the acquired business enterprise, into either another already existing or into a reorganized (but not always renamed) company.

New Plant -- a new operating facility, established either in conjunction with an existing foreign-owned productive enterprise or as a completely new venture.

Plant Expansion -- an addition to the capacity of an existing foreign-owned operating facility.

Purchases -- used herein to describe realty transactions, specifically the acquisition of real property.

Standard Industrial Classification (SIC) -- categorizes U.S. industries in a numerical classification series, in accordance with the composition and structure of the domestic economy.

Subsidiaries -- separate legal entities either owned or controlled by foreign investors but permitted to do business in the United States under state and/or Federal authority.

Transaction Value -- the reported total cost of the investment, or the estimated proportion of the investment if a joint venture, regardless of the source or timing of funds.

SOURCE COUNTRY ABBREVIATIONS

<u>Abbreviation</u>	<u>Country</u>
AG	Algeria
AS	Australia
AU	Austria
BD	Bermuda
BE	Belgium
BF	Bahamas
BR	Brazil
CA	Canada
CH	China
DA	Denmark
EI	Ireland
FI	Finland
FR	France
GE	Germany, F.R.
HK	Hong Kong
ID	Indonesia
IN	India
IS	Israel
IT	Italy
JA	Japan
JO	Jordan
KS	Korea, Rep.
KU	Kuwait
LS	Liechtenstein
LU	Luxembourg
NA	Netherlands Antilles
NL	Netherlands
NO	Norway
NZ	New Zealand
PA	Paraguay
SA	Saudi Arabia
SN	Singapore
SO	South Africa
SP	Spain
SW	Sweden
SZ	Switzerland
TH	Thailand
TW	China (Taiwan)
UK	United Kingdom
UN	Unspecified
VE	Venezuela

STANDARD INDUSTRIAL CLASSIFICATION (SIC)

REFERENCE TABLE

<u>SIC</u>	<u>Description</u>
<u>Agriculture</u>	
01	Agricultural Production--Crops
02	Agricultural Production--Livestock
07	Agricultural Services
08	Forestry
09	Fishing, Hunting & Trapping
<u>Mining</u>	
10	Metal Mining
11	Anthracite Mining
12	Bituminous Coal & Lignite Mining
13	Oil & Gas Extraction
14	Nonmetallic Minerals, exc. Fuel
<u>Construction</u>	
15	General Building Contractors
16	Heavy Construction Contractors
17	Special Trade Contractors
<u>Manufacturing</u>	
20	Food & Kindred Products
21	Tobacco Manufactures
22	Textile Mill Products
23	Apparel & Other Textile Products
24	Lumber & Wood Products
25	Furniture & Fixture
26	Paper & Allied Products
27	Printing & Publishing
28	Chemicals & Allied Products
29	Petroleum & Coal Products
30	Rubber & Misc. Plastics Products
31	Leather & Leather Products
32	Stone, Clay & Glass Products
33	Primary Metal Industries
34	Fabricated Metal Products
35	Machinery exc. Electrical
36	Electric & Electronic Equipment
37	Transportation Equipment
38	Instruments & Related Products
39	Misc. Manufactures

S.I.C. Reference Table Continued

<u>SIC</u>	<u>Description</u>
40	Railroad Transportation
41	Local & Interurban Passenger Transit
42	Trucking & Warehouse
43	U.S. Postal Service
44	Water Transportation
45	Transportation by Air
46	Pipe Lines, exc. Natural Gas
47	Transportation Services
48	Communication
49	Electric, Gas & Sanitary Services
<u>Wholesale Trade</u>	
50	Wholesale Trade--Durable Goods
51	Wholesale Trade--Nondurable Goods
<u>Retail Trade</u>	
52	Building Materials & Garden Supplies
53	General Merchandise Stores
54	Food Stores
55	Automotive Dealers & Service Stations
56	Apparel & Accessory Stores
57	Furniture & Home Furnishings Stores
58	Eating & Drinking Places
59	Miscellaneous Retail
<u>Finance, Insurance & Real Estate</u>	
60	Banking
61	Credit Agencies Other Than Banks
62	Security Commodity Brokers
63	Insurance Carriers
64	Insurance Agents, Brokers
65	Real Estate
66	Combined Real Estate/Insurance
67	Holding & Other Investment Offices
<u>Services</u>	
70	Hotel & Other Lodging
72	Personal Services
73	Business Services
75	Auto Repair Services, etc.
76	Misc. Repair Services
78	Motion Pictures
79	Amusement & Recreation Services

S.I.C. Reference Table Continued

<u>SIC</u>	<u>Description</u>
80	Health Services
81	Legal Services
82	Educational Services
83	Social Services
84	Museums, Botanical Gardens, etc.
86	Membership Organizations
88	Private Households
89	Miscellaneous Services

Public Administration

91-97	Administration
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Nonclassifiable Establishments

99	Nonclassifiable Establishments
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Table Abbreviations

AM	-	Acquisition/Merger
EI	-	Equity Increase
JV	-	Joint Venture
NA	-	Nationality
NP	-	New Plant
OT	-	Other
PE	-	Plant Expansion
RE	-	Real Estate
SIC	-	Standard Industrial Classification
TS	-	Transaction Site
TY	-	Type of Investment