

North Carolina Division of Marine Fisheries

Trends in North Carolina Seafood Prices

Nominal and Inflation-Adjusted Values for Commercial Landings of Select
Species of Finfish and Shellfish from 1972 to 2007.

Scott Crosson, Ph.D.
Socioeconomics Program Manager
North Carolina Division of Marine Fisheries
3441 Arendell Street
Morehead City, NC 28557-0769

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Overview

This report tracks price changes in the ex-vessel value of select species of seafood landed in North Carolina over the past 35 years. All data is from the Trip Ticket Program of the North Carolina Division of Marine Fisheries. Species were selected on the basis of commercial importance and on the availability and completeness of the data in the Division's records. Many factors affect seafood prices, including:

- fixed and per-trip costs of harvesting the catch by the commercial fishermen,
- market availability of various species, which is directly related to stock levels and the regulatory environment,
- changing consumer tastes (such a propensity to consume more or less types of seafood), and
- competition from imported or farmed seafood.

All of these factors have constantly changed over the decades, but the climate for North Carolina's commercial fishermen has not been favorable in recent years. The steep run-up in oil prices in the first half of 2008 have directly impacted the per-trip costs of using a fishing vessel, forcing owners to decide whether any particular trip is economically feasible given the value of the expected catch as well as the distance that must be traveled to harvest it.

This report only reports the changes in prices; an explanation of the reasons behind all of these price changes would require a much larger investigation. However, some factors to consider in tracing any particular change are:

Nominal versus inflation-adjusted dollars. Prices of most of these species have trended upwards, but so have prices generally. All prices are therefore given in both nominal prices and Consumer Price Index - adjusted 2007 prices.¹ A dollar in 1972 had the purchasing power of a little over \$4.96 in 2007, so the \$.63 that a pound of shrimp demanded in 1972 would be worth \$3.16 in 2007. The United States suffered considerably higher inflation in the first ten years of this report (1972-1981) than in later years.

Oil shocks. Several oil shocks (sudden and dramatic increases in oil prices) have impacted the economy over the past 35 years. The years of those shocks and the probable causes are: 1973 (the OPEC boycott from the Yom Kippur War), 1979 (the Iranian Revolution), 1990 (the first Gulf War), and 2003-present (instability in oil-producing states and growing demand worldwide). Oil shocks are sometimes followed by periods of falling prices, such as the 1990s.² Oil shocks drive up trip costs for fishermen and, since they are usually followed by recessions, may drive down consumer demand.

Recessions. The United States suffered recessions from 1973-1975, 1980-1982, 1990-1991, and 2001-2003. The first two recessions were deeper and more damaging than the latter two. The recession of 1980-1982 was the worst economic slump since the Great Depression.³

¹ See <http://www.bls.gov/CPI/> for more information on the Consumer Price Index.

² See <http://www.eia.doe.gov/> for more information on oil prices.

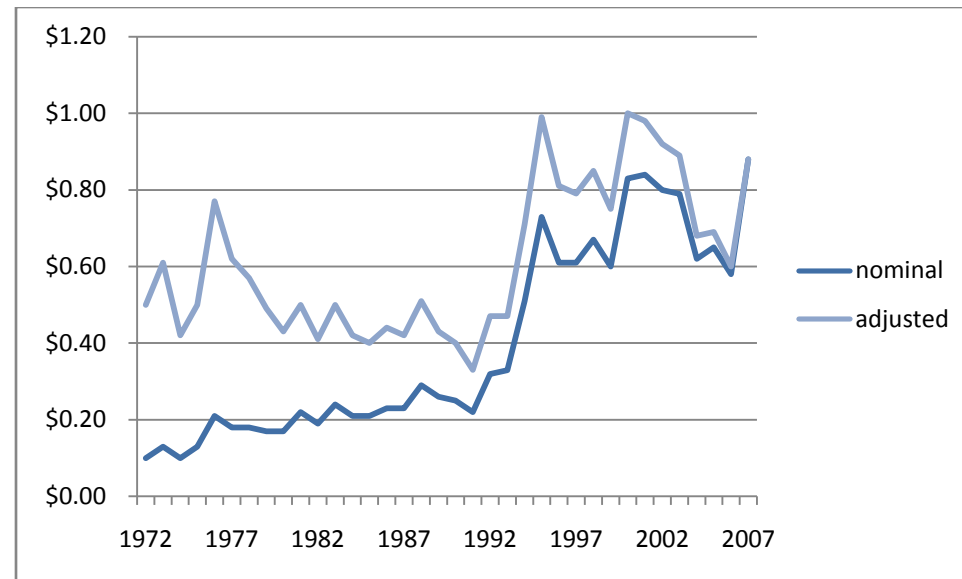
³ See <http://www.nber.org/cycles.html> for more information on recessions.

Seafood Imports. Seafood imports have grown dramatically in the United States, particularly in the last decade. The volume of edible seafood imports rose from 1,437,806 metric tons in 1996 to 2,425,084 metric tons in 2007, an increase of almost 70%. The volume of imported shrimp, which compete directly with locally-caught shrimp, rose from 264,207 tons to 556,936 tons, an increase of 211%.⁴

⁴ See http://www.st.nmfs.noaa.gov/st1/market_news/index.html for more information on seafood imports.

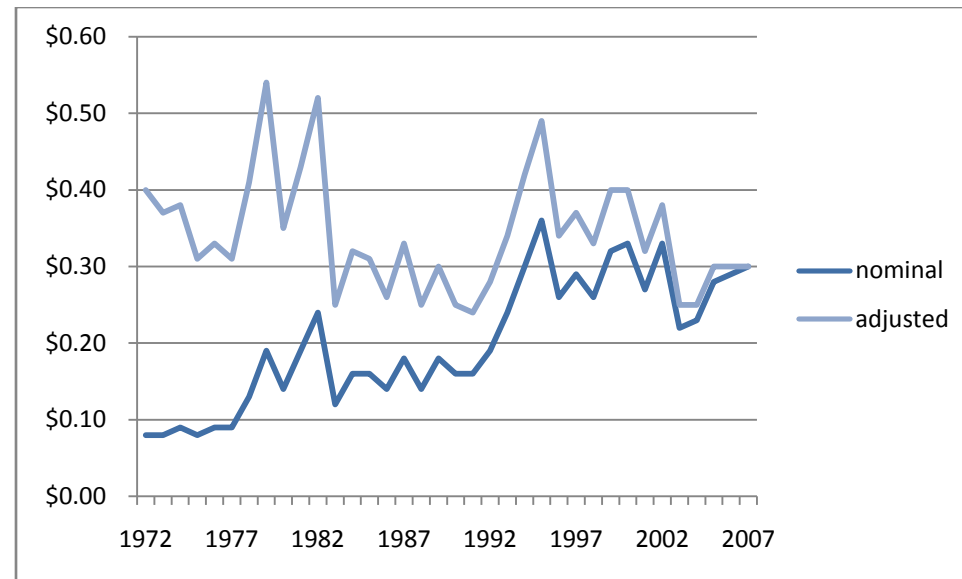
Blue Crabs, price per pound, 1972-2007

	nominal	adjusted
1972	\$0.10	\$0.50
1973	\$0.13	\$0.61
1974	\$0.10	\$0.42
1975	\$0.13	\$0.50
1976	\$0.21	\$0.77
1977	\$0.18	\$0.62
1978	\$0.18	\$0.57
1979	\$0.17	\$0.49
1980	\$0.17	\$0.43
1981	\$0.22	\$0.50
1982	\$0.19	\$0.41
1983	\$0.24	\$0.50
1984	\$0.21	\$0.42
1985	\$0.21	\$0.40
1986	\$0.23	\$0.44
1987	\$0.23	\$0.42
1988	\$0.29	\$0.51
1989	\$0.26	\$0.43
1990	\$0.25	\$0.40
1991	\$0.22	\$0.33
1992	\$0.32	\$0.47
1993	\$0.33	\$0.47
1994	\$0.51	\$0.71
1995	\$0.73	\$0.99
1996	\$0.61	\$0.81
1997	\$0.61	\$0.79
1998	\$0.67	\$0.85
1999	\$0.60	\$0.75
2000	\$0.83	\$1.00
2001	\$0.84	\$0.98
2002	\$0.80	\$0.92
2003	\$0.79	\$0.89
2004	\$0.62	\$0.68
2005	\$0.65	\$0.69
2006	\$0.58	\$0.60
2007	\$0.88	\$0.88



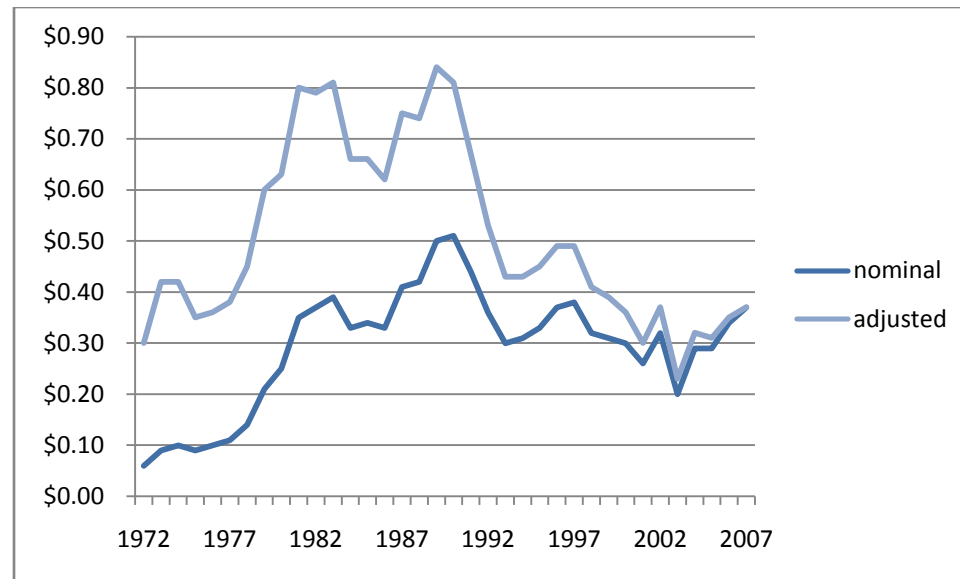
Bluefish, price per pound, 1972-2007

	nominal	adjusted
1972	\$0.08	\$0.40
1973	\$0.08	\$0.37
1974	\$0.09	\$0.38
1975	\$0.08	\$0.31
1976	\$0.09	\$0.33
1977	\$0.09	\$0.31
1978	\$0.13	\$0.41
1979	\$0.19	\$0.54
1980	\$0.14	\$0.35
1981	\$0.19	\$0.43
1982	\$0.24	\$0.52
1983	\$0.12	\$0.25
1984	\$0.16	\$0.32
1985	\$0.16	\$0.31
1986	\$0.14	\$0.26
1987	\$0.18	\$0.33
1988	\$0.14	\$0.25
1989	\$0.18	\$0.30
1990	\$0.16	\$0.25
1991	\$0.16	\$0.24
1992	\$0.19	\$0.28
1993	\$0.24	\$0.34
1994	\$0.30	\$0.42
1995	\$0.36	\$0.49
1996	\$0.26	\$0.34
1997	\$0.29	\$0.37
1998	\$0.26	\$0.33
1999	\$0.32	\$0.40
2000	\$0.33	\$0.40
2001	\$0.27	\$0.32
2002	\$0.33	\$0.38
2003	\$0.22	\$0.25
2004	\$0.23	\$0.25
2005	\$0.28	\$0.30
2006	\$0.29	\$0.30
2007	\$0.30	\$0.30



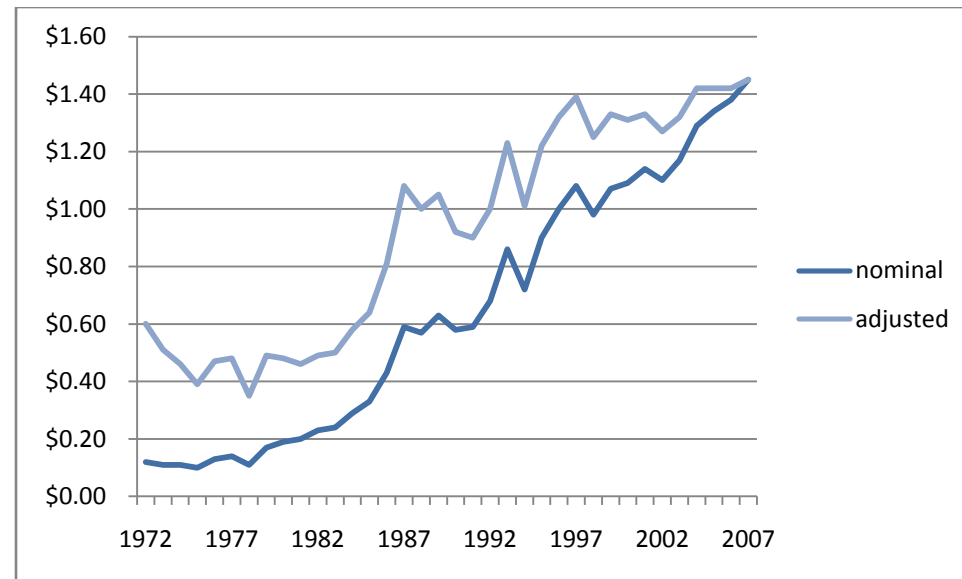
Croaker, price per pound, 1972-2007

	nominal	adjusted
1972	\$0.06	\$0.30
1973	\$0.09	\$0.42
1974	\$0.10	\$0.42
1975	\$0.09	\$0.35
1976	\$0.10	\$0.36
1977	\$0.11	\$0.38
1978	\$0.14	\$0.45
1979	\$0.21	\$0.60
1980	\$0.25	\$0.63
1981	\$0.35	\$0.80
1982	\$0.37	\$0.79
1983	\$0.39	\$0.81
1984	\$0.33	\$0.66
1985	\$0.34	\$0.66
1986	\$0.33	\$0.62
1987	\$0.41	\$0.75
1988	\$0.42	\$0.74
1989	\$0.50	\$0.84
1990	\$0.51	\$0.81
1991	\$0.44	\$0.67
1992	\$0.36	\$0.53
1993	\$0.30	\$0.43
1994	\$0.31	\$0.43
1995	\$0.33	\$0.45
1996	\$0.37	\$0.49
1997	\$0.38	\$0.49
1998	\$0.32	\$0.41
1999	\$0.31	\$0.39
2000	\$0.30	\$0.36
2001	\$0.26	\$0.30
2002	\$0.32	\$0.37
2003	\$0.20	\$0.23
2004	\$0.29	\$0.32
2005	\$0.29	\$0.31
2006	\$0.34	\$0.35
2007	\$0.37	\$0.37



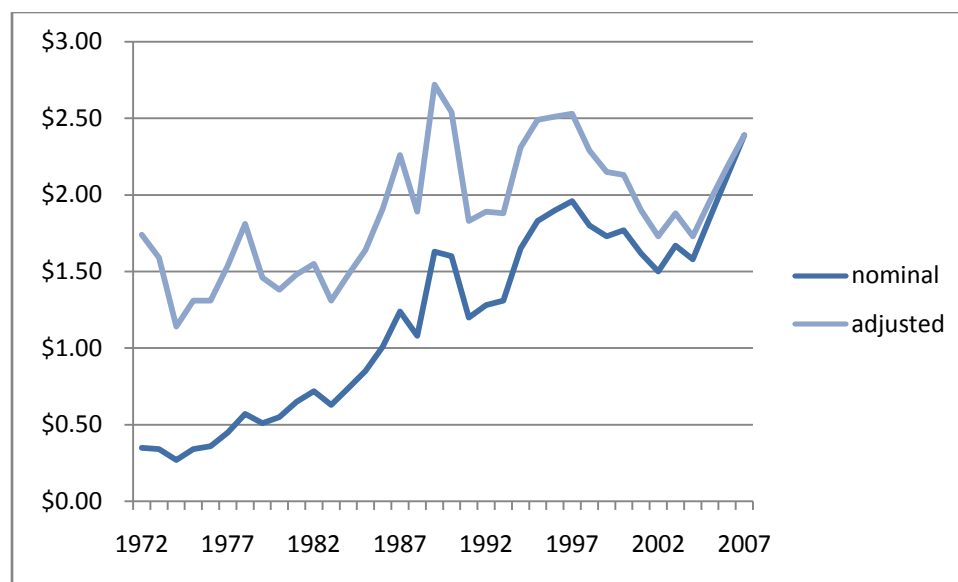
Red Drum, price per pound, 1972-2007

	nominal	adjusted
1972	\$0.12	\$0.60
1973	\$0.11	\$0.51
1974	\$0.11	\$0.46
1975	\$0.10	\$0.39
1976	\$0.13	\$0.47
1977	\$0.14	\$0.48
1978	\$0.11	\$0.35
1979	\$0.17	\$0.49
1980	\$0.19	\$0.48
1981	\$0.20	\$0.46
1982	\$0.23	\$0.49
1983	\$0.24	\$0.50
1984	\$0.29	\$0.58
1985	\$0.33	\$0.64
1986	\$0.43	\$0.81
1987	\$0.59	\$1.08
1988	\$0.57	\$1.00
1989	\$0.63	\$1.05
1990	\$0.58	\$0.92
1991	\$0.59	\$0.90
1992	\$0.68	\$1.00
1993	\$0.86	\$1.23
1994	\$0.72	\$1.01
1995	\$0.90	\$1.22
1996	\$1.00	\$1.32
1997	\$1.08	\$1.39
1998	\$0.98	\$1.25
1999	\$1.07	\$1.33
2000	\$1.09	\$1.31
2001	\$1.14	\$1.33
2002	\$1.10	\$1.27
2003	\$1.17	\$1.32
2004	\$1.29	\$1.42
2005	\$1.34	\$1.42
2006	\$1.38	\$1.42
2007	\$1.45	\$1.45



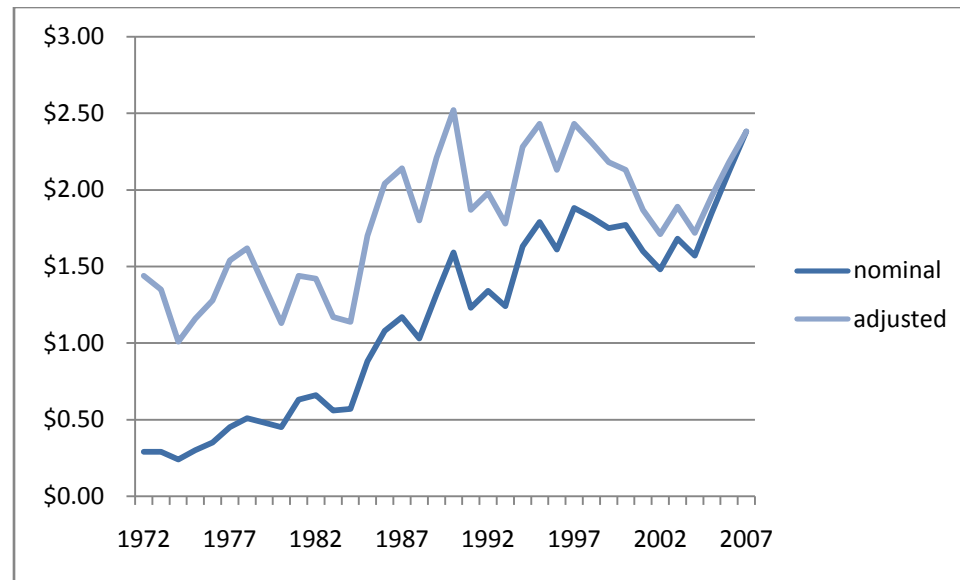
Southern Flounder, price per pound, 1972-2007

	nominal	adjusted
1972	\$0.35	\$1.74
1973	\$0.34	\$1.59
1974	\$0.27	\$1.14
1975	\$0.34	\$1.31
1976	\$0.36	\$1.31
1977	\$0.45	\$1.54
1978	\$0.57	\$1.81
1979	\$0.51	\$1.46
1980	\$0.55	\$1.38
1981	\$0.65	\$1.48
1982	\$0.72	\$1.55
1983	\$0.63	\$1.31
1984	\$0.74	\$1.48
1985	\$0.85	\$1.64
1986	\$1.01	\$1.91
1987	\$1.24	\$2.26
1988	\$1.08	\$1.89
1989	\$1.63	\$2.72
1990	\$1.60	\$2.54
1991	\$1.20	\$1.83
1992	\$1.28	\$1.89
1993	\$1.31	\$1.88
1994	\$1.65	\$2.31
1995	\$1.83	\$2.49
1996	\$1.90	\$2.51
1997	\$1.96	\$2.53
1998	\$1.80	\$2.29
1999	\$1.73	\$2.15
2000	\$1.77	\$2.13
2001	\$1.62	\$1.90
2002	\$1.50	\$1.73
2003	\$1.67	\$1.88
2004	\$1.58	\$1.73
2005	\$1.85	\$1.96
2006	\$2.12	\$2.18
2007	\$2.39	\$2.39



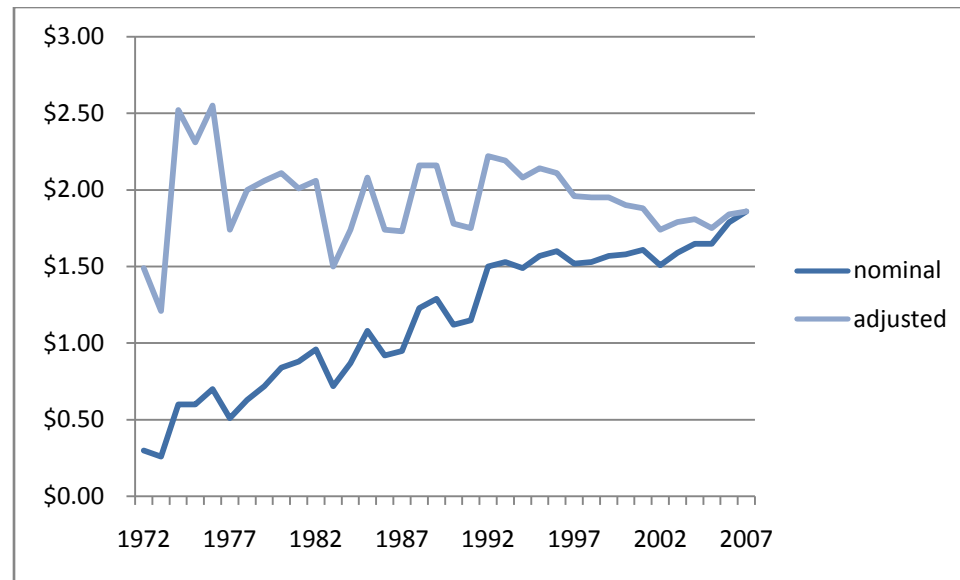
Summer Flounder, price per pound, 1972-2007

	nominal	adjusted
1972	\$0.29	\$1.44
1973	\$0.29	\$1.35
1974	\$0.24	\$1.01
1975	\$0.30	\$1.16
1976	\$0.35	\$1.28
1977	\$0.45	\$1.54
1978	\$0.51	\$1.62
1979	\$0.48	\$1.37
1980	\$0.45	\$1.13
1981	\$0.63	\$1.44
1982	\$0.66	\$1.42
1983	\$0.56	\$1.17
1984	\$0.57	\$1.14
1985	\$0.88	\$1.70
1986	\$1.08	\$2.04
1987	\$1.17	\$2.14
1988	\$1.03	\$1.80
1989	\$1.32	\$2.21
1990	\$1.59	\$2.52
1991	\$1.23	\$1.87
1992	\$1.34	\$1.98
1993	\$1.24	\$1.78
1994	\$1.63	\$2.28
1995	\$1.79	\$2.43
1996	\$1.61	\$2.13
1997	\$1.88	\$2.43
1998	\$1.82	\$2.31
1999	\$1.75	\$2.18
2000	\$1.77	\$2.13
2001	\$1.60	\$1.87
2002	\$1.48	\$1.71
2003	\$1.68	\$1.89
2004	\$1.57	\$1.72
2005	\$1.85	\$1.96
2006	\$2.12	\$2.18
2007	\$2.38	\$2.38



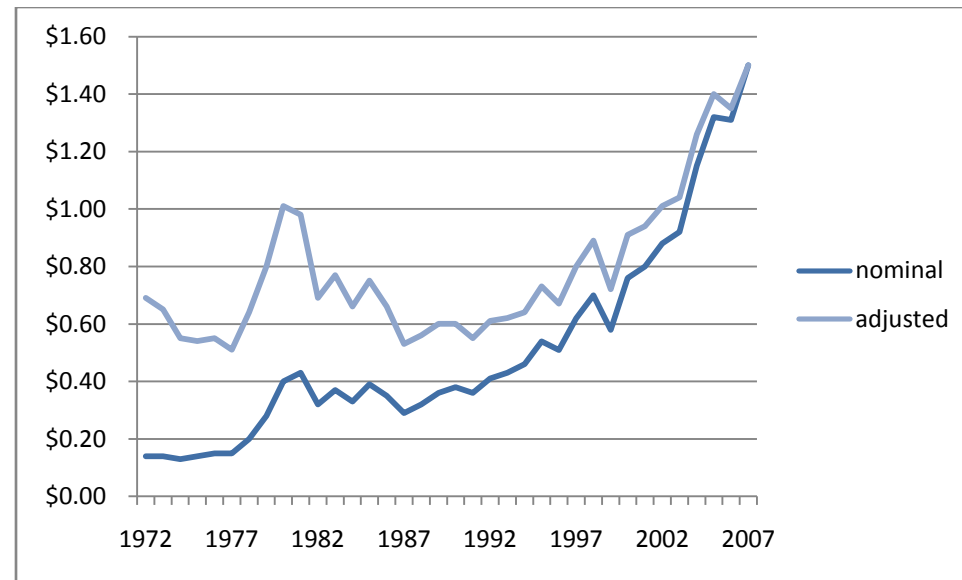
King Mackerel, price per pound, 1972-2007

	nominal	adjusted
1972	\$0.30	\$1.49
1973	\$0.26	\$1.21
1974	\$0.60	\$2.52
1975	\$0.60	\$2.31
1976	\$0.70	\$2.55
1977	\$0.51	\$1.74
1978	\$0.63	\$2.00
1979	\$0.72	\$2.06
1980	\$0.84	\$2.11
1981	\$0.88	\$2.01
1982	\$0.96	\$2.06
1983	\$0.72	\$1.50
1984	\$0.87	\$1.74
1985	\$1.08	\$2.08
1986	\$0.92	\$1.74
1987	\$0.95	\$1.73
1988	\$1.23	\$2.16
1989	\$1.29	\$2.16
1990	\$1.12	\$1.78
1991	\$1.15	\$1.75
1992	\$1.50	\$2.22
1993	\$1.53	\$2.19
1994	\$1.49	\$2.08
1995	\$1.57	\$2.14
1996	\$1.60	\$2.11
1997	\$1.52	\$1.96
1998	\$1.53	\$1.95
1999	\$1.57	\$1.95
2000	\$1.58	\$1.90
2001	\$1.61	\$1.88
2002	\$1.51	\$1.74
2003	\$1.59	\$1.79
2004	\$1.65	\$1.81
2005	\$1.65	\$1.75
2006	\$1.79	\$1.84
2007	\$1.86	\$1.86



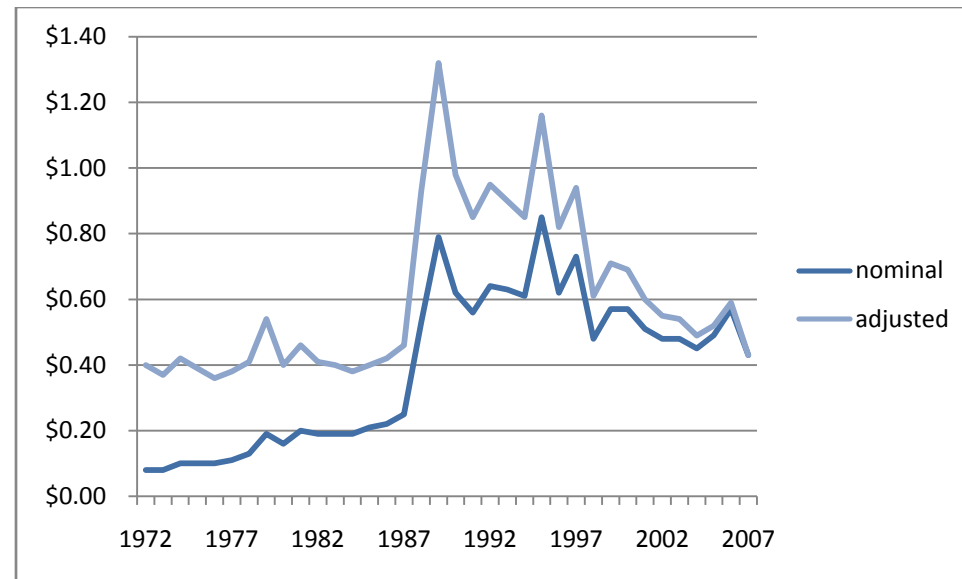
Spanish Mackerel, price per pound, 1972-2007

	nominal	adjusted
1972	\$0.14	\$0.69
1973	\$0.14	\$0.65
1974	\$0.13	\$0.55
1975	\$0.14	\$0.54
1976	\$0.15	\$0.55
1977	\$0.15	\$0.51
1978	\$0.20	\$0.64
1979	\$0.28	\$0.80
1980	\$0.40	\$1.01
1981	\$0.43	\$0.98
1982	\$0.32	\$0.69
1983	\$0.37	\$0.77
1984	\$0.33	\$0.66
1985	\$0.39	\$0.75
1986	\$0.35	\$0.66
1987	\$0.29	\$0.53
1988	\$0.32	\$0.56
1989	\$0.36	\$0.60
1990	\$0.38	\$0.60
1991	\$0.36	\$0.55
1992	\$0.41	\$0.61
1993	\$0.43	\$0.62
1994	\$0.46	\$0.64
1995	\$0.54	\$0.73
1996	\$0.51	\$0.67
1997	\$0.62	\$0.80
1998	\$0.70	\$0.89
1999	\$0.58	\$0.72
2000	\$0.76	\$0.91
2001	\$0.80	\$0.94
2002	\$0.88	\$1.01
2003	\$0.92	\$1.04
2004	\$1.15	\$1.26
2005	\$1.32	\$1.40
2006	\$1.31	\$1.35
2007	\$1.50	\$1.50



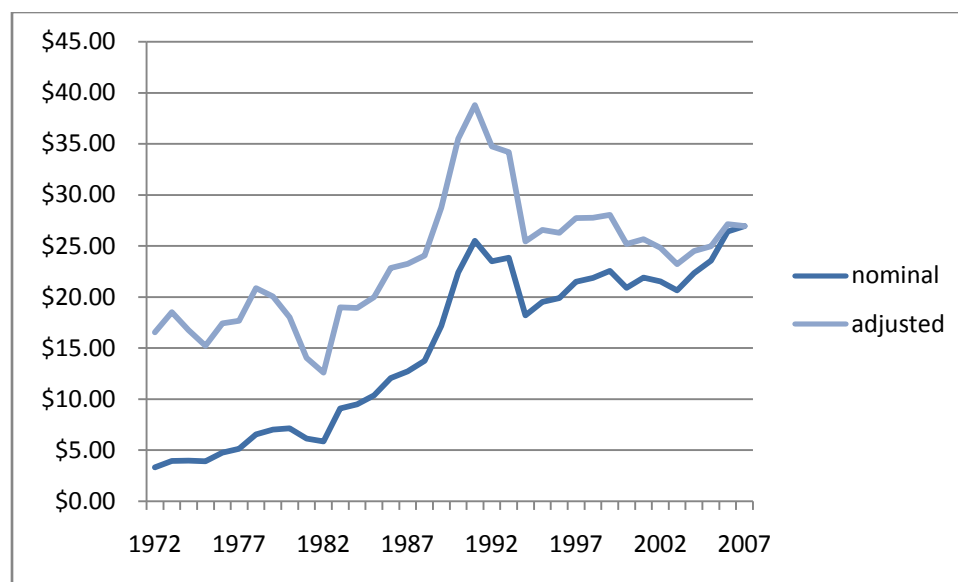
Striped Mullet, price per pound, 1972-2007

	nominal	adjusted
1972	\$0.08	\$0.40
1973	\$0.08	\$0.37
1974	\$0.10	\$0.42
1975	\$0.10	\$0.39
1976	\$0.10	\$0.36
1977	\$0.11	\$0.38
1978	\$0.13	\$0.41
1979	\$0.19	\$0.54
1980	\$0.16	\$0.40
1981	\$0.20	\$0.46
1982	\$0.19	\$0.41
1983	\$0.19	\$0.40
1984	\$0.19	\$0.38
1985	\$0.21	\$0.40
1986	\$0.22	\$0.42
1987	\$0.25	\$0.46
1988	\$0.53	\$0.93
1989	\$0.79	\$1.32
1990	\$0.62	\$0.98
1991	\$0.56	\$0.85
1992	\$0.64	\$0.95
1993	\$0.63	\$0.90
1994	\$0.61	\$0.85
1995	\$0.85	\$1.16
1996	\$0.62	\$0.82
1997	\$0.73	\$0.94
1998	\$0.48	\$0.61
1999	\$0.57	\$0.71
2000	\$0.57	\$0.69
2001	\$0.51	\$0.60
2002	\$0.48	\$0.55
2003	\$0.48	\$0.54
2004	\$0.45	\$0.49
2005	\$0.49	\$0.52
2006	\$0.57	\$0.59
2007	\$0.43	\$0.43



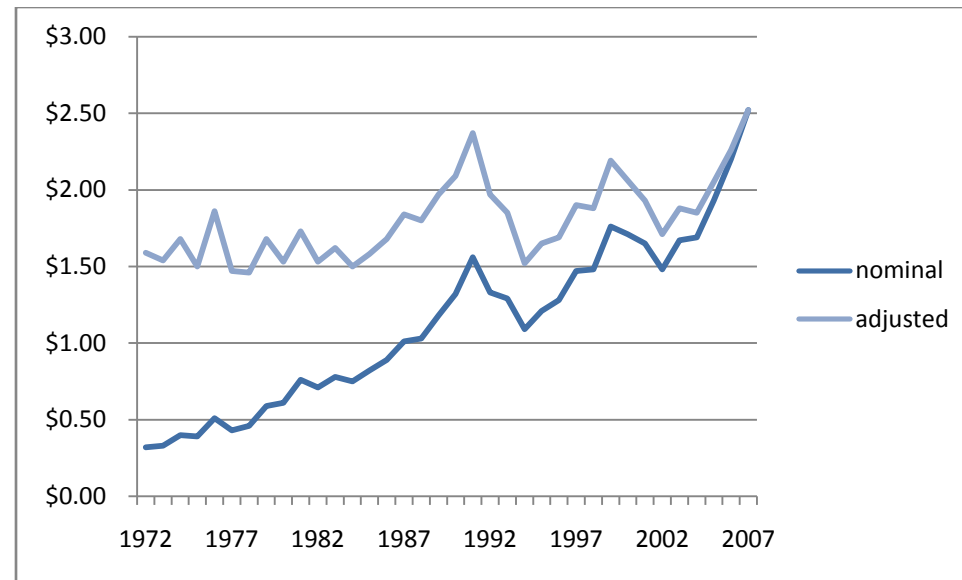
Oysters, price per bushel, 1972-2007

	nominal	adjusted
1972	\$3.34	\$16.54
1973	\$3.97	\$18.52
1974	\$3.99	\$16.76
1975	\$3.95	\$15.23
1976	\$4.78	\$17.43
1977	\$5.16	\$17.66
1978	\$6.56	\$20.87
1979	\$7.02	\$20.05
1980	\$7.15	\$18.01
1981	\$6.16	\$14.03
1982	\$5.86	\$12.59
1983	\$9.11	\$18.99
1984	\$9.49	\$18.91
1985	\$10.37	\$19.98
1986	\$12.07	\$22.84
1987	\$12.73	\$23.25
1988	\$13.75	\$24.07
1989	\$17.17	\$28.73
1990	\$22.38	\$35.50
1991	\$25.49	\$38.79
1992	\$23.50	\$34.75
1993	\$23.83	\$34.19
1994	\$18.20	\$25.44
1995	\$19.52	\$26.56
1996	\$19.89	\$26.29
1997	\$21.48	\$27.72
1998	\$21.85	\$27.77
1999	\$22.54	\$28.04
2000	\$20.90	\$25.18
2001	\$21.90	\$25.66
2002	\$21.53	\$24.81
2003	\$20.63	\$23.22
2004	\$22.32	\$24.49
2005	\$23.54	\$24.97
2006	\$26.40	\$27.14
2007	\$26.93	\$26.93



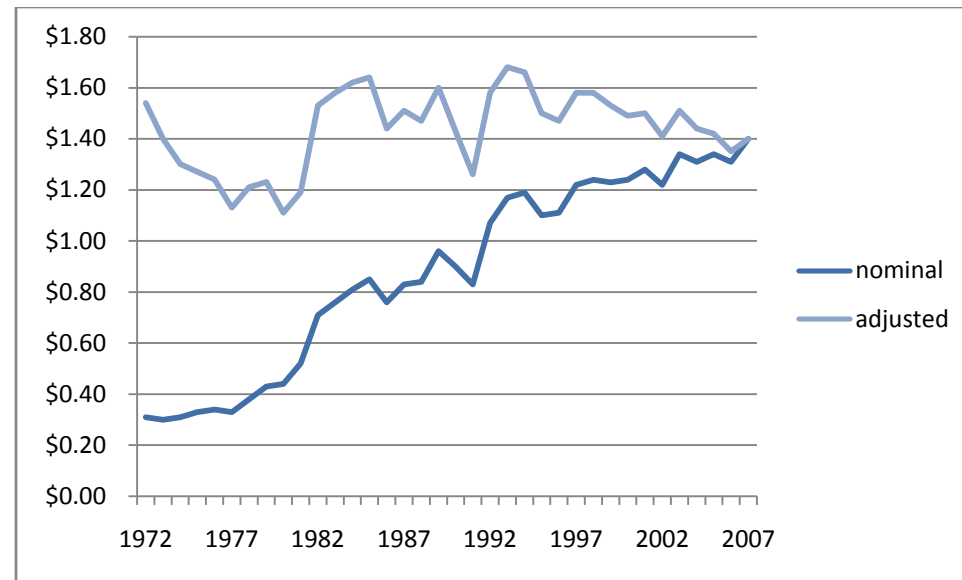
Black Sea Bass, price per pound, 1972-2007

	nominal	adjusted
1972	\$0.32	\$1.59
1973	\$0.33	\$1.54
1974	\$0.40	\$1.68
1975	\$0.39	\$1.50
1976	\$0.51	\$1.86
1977	\$0.43	\$1.47
1978	\$0.46	\$1.46
1979	\$0.59	\$1.68
1980	\$0.61	\$1.53
1981	\$0.76	\$1.73
1982	\$0.71	\$1.53
1983	\$0.78	\$1.62
1984	\$0.75	\$1.50
1985	\$0.82	\$1.58
1986	\$0.89	\$1.68
1987	\$1.01	\$1.84
1988	\$1.03	\$1.80
1989	\$1.18	\$1.97
1990	\$1.32	\$2.09
1991	\$1.56	\$2.37
1992	\$1.33	\$1.97
1993	\$1.29	\$1.85
1994	\$1.09	\$1.52
1995	\$1.21	\$1.65
1996	\$1.28	\$1.69
1997	\$1.47	\$1.90
1998	\$1.48	\$1.88
1999	\$1.76	\$2.19
2000	\$1.71	\$2.06
2001	\$1.65	\$1.93
2002	\$1.48	\$1.71
2003	\$1.67	\$1.88
2004	\$1.69	\$1.85
2005	\$1.93	\$2.05
2006	\$2.20	\$2.26
2007	\$2.52	\$2.52



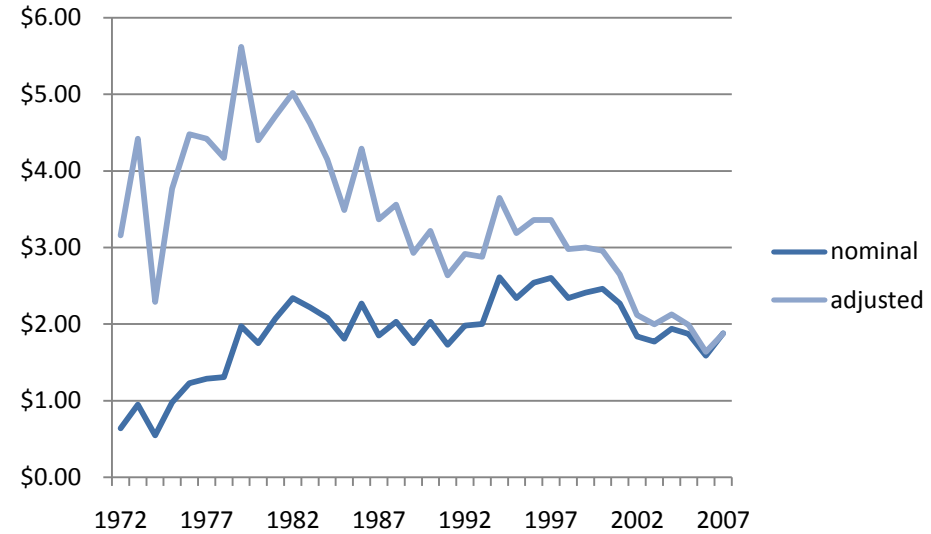
Speckled Trout, price per pound, 1972-2007

	nominal	adjusted
1972	\$0.31	\$1.54
1973	\$0.30	\$1.40
1974	\$0.31	\$1.30
1975	\$0.33	\$1.27
1976	\$0.34	\$1.24
1977	\$0.33	\$1.13
1978	\$0.38	\$1.21
1979	\$0.43	\$1.23
1980	\$0.44	\$1.11
1981	\$0.52	\$1.19
1982	\$0.71	\$1.53
1983	\$0.76	\$1.58
1984	\$0.81	\$1.62
1985	\$0.85	\$1.64
1986	\$0.76	\$1.44
1987	\$0.83	\$1.51
1988	\$0.84	\$1.47
1989	\$0.96	\$1.60
1990	\$0.90	\$1.43
1991	\$0.83	\$1.26
1992	\$1.07	\$1.58
1993	\$1.17	\$1.68
1994	\$1.19	\$1.66
1995	\$1.10	\$1.50
1996	\$1.11	\$1.47
1997	\$1.22	\$1.58
1998	\$1.24	\$1.58
1999	\$1.23	\$1.53
2000	\$1.24	\$1.49
2001	\$1.28	\$1.50
2002	\$1.22	\$1.41
2003	\$1.34	\$1.51
2004	\$1.31	\$1.44
2005	\$1.34	\$1.42
2006	\$1.31	\$1.35
2007	\$1.40	\$1.40



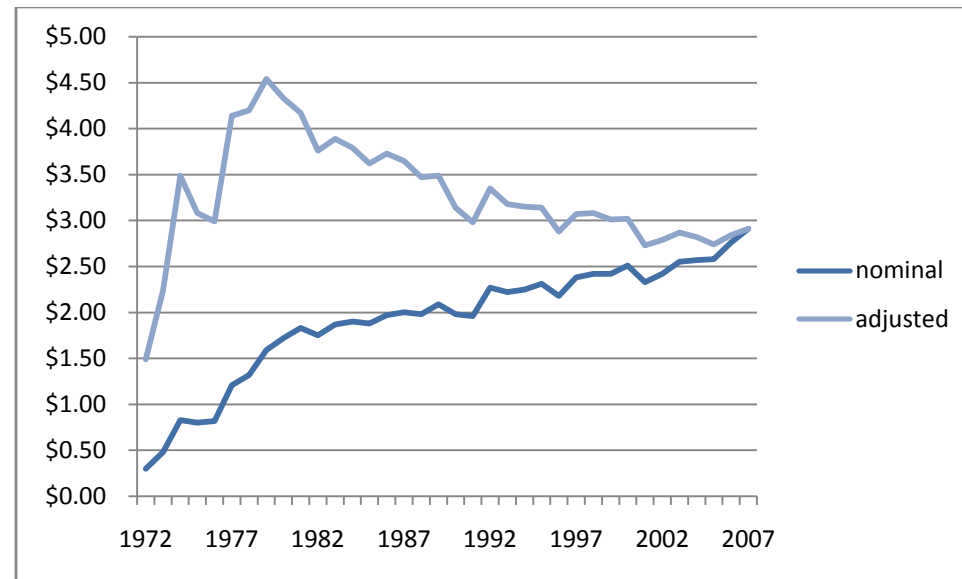
Shrimp, price per pound, 1972-2007

	nominal	adjusted
1972	\$0.64	\$3.16
1973	\$0.95	\$4.42
1974	\$0.55	\$2.29
1975	\$0.98	\$3.77
1976	\$1.23	\$4.48
1977	\$1.29	\$4.42
1978	\$1.31	\$4.17
1979	\$1.97	\$5.62
1980	\$1.75	\$4.40
1981	\$2.07	\$4.72
1982	\$2.34	\$5.02
1983	\$2.22	\$4.62
1984	\$2.08	\$4.15
1985	\$1.81	\$3.49
1986	\$2.27	\$4.29
1987	\$1.85	\$3.37
1988	\$2.03	\$3.56
1989	\$1.75	\$2.93
1990	\$2.03	\$3.22
1991	\$1.73	\$2.64
1992	\$1.98	\$2.92
1993	\$2.00	\$2.88
1994	\$2.61	\$3.65
1995	\$2.34	\$3.19
1996	\$2.54	\$3.36
1997	\$2.60	\$3.36
1998	\$2.34	\$2.98
1999	\$2.41	\$3.00
2000	\$2.46	\$2.96
2001	\$2.27	\$2.65
2002	\$1.84	\$2.12
2003	\$1.77	\$2.00
2004	\$1.94	\$2.13
2005	\$1.87	\$1.99
2006	\$1.59	\$1.64
2007	\$1.88	\$1.88



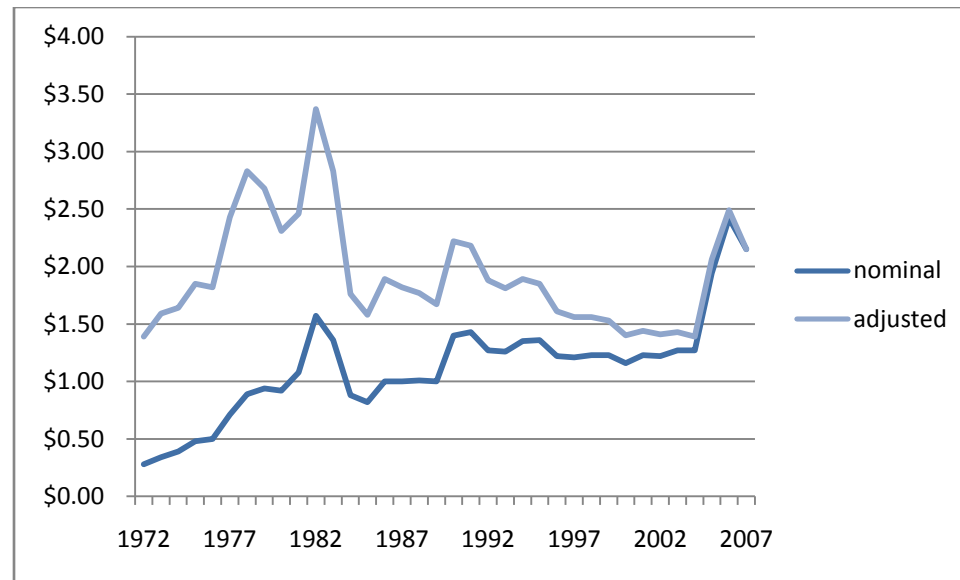
Snappers, price per pound, 1972-2007

	nominal	adjusted
1972	\$0.30	\$1.49
1973	\$0.48	\$2.24
1974	\$0.83	\$3.49
1975	\$0.80	\$3.08
1976	\$0.82	\$2.99
1977	\$1.21	\$4.14
1978	\$1.32	\$4.20
1979	\$1.59	\$4.54
1980	\$1.72	\$4.33
1981	\$1.83	\$4.17
1982	\$1.75	\$3.76
1983	\$1.87	\$3.89
1984	\$1.90	\$3.79
1985	\$1.88	\$3.62
1986	\$1.97	\$3.73
1987	\$2.00	\$3.65
1988	\$1.98	\$3.47
1989	\$2.09	\$3.49
1990	\$1.98	\$3.14
1991	\$1.96	\$2.98
1992	\$2.27	\$3.35
1993	\$2.22	\$3.18
1994	\$2.25	\$3.15
1995	\$2.31	\$3.14
1996	\$2.18	\$2.88
1997	\$2.38	\$3.07
1998	\$2.42	\$3.08
1999	\$2.42	\$3.01
2000	\$2.51	\$3.02
2001	\$2.33	\$2.73
2002	\$2.42	\$2.79
2003	\$2.55	\$2.87
2004	\$2.57	\$2.82
2005	\$2.58	\$2.74
2006	\$2.76	\$2.84
2007	\$2.91	\$2.91



Striped Bass, price per pound, 1972-2007

	nominal	adjusted
1972	\$0.28	\$1.39
1973	\$0.34	\$1.59
1974	\$0.39	\$1.64
1975	\$0.48	\$1.85
1976	\$0.50	\$1.82
1977	\$0.71	\$2.43
1978	\$0.89	\$2.83
1979	\$0.94	\$2.68
1980	\$0.92	\$2.31
1981	\$1.08	\$2.46
1982	\$1.57	\$3.37
1983	\$1.36	\$2.83
1984	\$0.88	\$1.76
1985	\$0.82	\$1.58
1986	\$1.00	\$1.89
1987	\$1.00	\$1.82
1988	\$1.01	\$1.77
1989	\$1.00	\$1.67
1990	\$1.40	\$2.22
1991	\$1.43	\$2.18
1992	\$1.27	\$1.88
1993	\$1.26	\$1.81
1994	\$1.35	\$1.89
1995	\$1.36	\$1.85
1996	\$1.22	\$1.61
1997	\$1.21	\$1.56
1998	\$1.23	\$1.56
1999	\$1.23	\$1.53
2000	\$1.16	\$1.40
2001	\$1.23	\$1.44
2002	\$1.22	\$1.41
2003	\$1.27	\$1.43
2004	\$1.27	\$1.39
2005	\$1.94	\$2.06
2006	\$2.42	\$2.49
2007	\$2.15	\$2.15



Weakfish, price per pound, 1972-2007

	nominal	adjusted
1972	\$0.05	\$0.25
1973	\$0.09	\$0.42
1974	\$0.10	\$0.42
1975	\$0.12	\$0.46
1976	\$0.11	\$0.40
1977	\$0.12	\$0.41
1978	\$0.18	\$0.57
1979	\$0.20	\$0.57
1980	\$0.19	\$0.48
1981	\$0.31	\$0.71
1982	\$0.44	\$0.95
1983	\$0.42	\$0.87
1984	\$0.32	\$0.64
1985	\$0.40	\$0.77
1986	\$0.29	\$0.55
1987	\$0.37	\$0.68
1988	\$0.35	\$0.61
1989	\$0.43	\$0.72
1990	\$0.56	\$0.89
1991	\$0.43	\$0.65
1992	\$0.51	\$0.75
1993	\$0.52	\$0.75
1994	\$0.55	\$0.77
1995	\$0.53	\$0.72
1996	\$0.58	\$0.77
1997	\$0.53	\$0.68
1998	\$0.51	\$0.65
1999	\$0.53	\$0.66
2000	\$0.58	\$0.70
2001	\$0.53	\$0.62
2002	\$0.57	\$0.66
2003	\$0.63	\$0.71
2004	\$0.71	\$0.78
2005	\$0.85	\$0.90
2006	\$0.86	\$0.88
2007	\$0.85	\$0.85

