

Current BUSINESS STATISTICS



THE STATISTICS here update series published in the 1961 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.00) contains data by months, or quarters, for the years 1957 through 1960 (1951-60, for major quarterly series) and averages of monthly or quarterly data for all years back to 1939; it also provides a description of each series and references to sources of earlier figures. Series added or significantly revised after the 1961 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1960 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1961 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1961	1959				1960				1961				1962
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
National income, total.....bil. \$..	399.6	417.1	430.2	390.7	405.2	399.4	402.8	413.5	419.2	419.0	416.5	412.2	426.0	434.3	447.9	452.8
Compensation of employees, total.....do.....	278.4	293.7	302.9	270.6	280.0	280.5	282.4	290.2	294.6	296.0	294.0	292.6	300.2	306.2	312.7	317.9
Wages and salaries, total.....do.....	258.5	271.3	279.7	251.4	260.1	260.3	261.9	268.3	272.4	273.2	271.3	270.1	277.3	282.7	288.7	292.5
Private.....do.....	213.2	223.0	227.8	206.7	215.0	214.8	216.0	221.4	224.6	224.2	221.6	219.7	226.0	230.7	234.7	237.1
Military.....do.....	9.9	9.9	10.4	9.9	9.9	9.9	9.8	9.8	9.8	9.9	10.0	10.1	10.1	10.2	11.1	11.6
Government civilian.....do.....	35.4	38.5	41.5	34.8	35.3	35.7	36.1	37.1	38.0	39.1	39.7	40.3	41.2	41.9	42.8	43.8
Supplements to wages and salaries.....do.....	20.0	22.4	23.2	19.2	19.9	20.2	20.5	21.9	22.2	22.7	22.7	22.5	22.9	23.4	24.1	25.4
Proprietors' income, total ^odo.....	46.3	48.2	49.6	46.6	46.7	45.9	46.1	46.3	48.6	48.7	49.0	48.9	49.2	49.4	50.8	50.6
Business and professional ^odo.....	35.0	36.2	36.5	34.1	35.2	35.3	35.3	35.8	36.4	36.3	36.3	36.0	36.3	36.6	37.2	37.6
Farm.....do.....	11.3	12.0	13.1	12.5	11.5	10.6	10.8	10.5	12.3	12.4	12.7	12.9	12.9	12.8	13.6	13.0
Rental income of persons.....do.....	11.9	11.7	11.5	12.0	11.9	11.8	11.7	11.7	11.7	11.7	11.7	11.5	11.5	11.5	11.5	11.5
Corporate profits and inventory valuation adjustment, total.....bil. \$..	46.4	45.1	46.2	45.3	50.2	44.4	45.5	47.4	45.9	44.1	42.9	40.0	45.5	47.0	52.1	51.5
Corporate profits before tax, total.....do.....	46.8	45.0	46.1	46.1	51.5	44.8	44.9	48.1	46.3	43.2	42.6	39.6	45.2	47.2	52.4	51.3
Corporate profits tax liability.....do.....	23.1	22.3	22.8	22.8	25.4	22.1	22.1	23.9	23.0	21.4	21.1	19.6	22.4	23.3	26.0	25.4
Corporate profits after tax.....do.....	23.7	22.7	23.3	23.4	26.1	22.7	22.7	24.2	23.3	21.7	21.4	20.0	22.8	23.8	26.5	25.9
Inventory valuation adjustment.....do.....	-.5	.0	.1	-.9	-1.3	-.4	.7	-.7	-.4	.9	.3	.4	.3	-.2	-.3	.2
Net interest.....do.....	16.6	18.4	20.0	16.2	16.4	16.7	17.0	17.8	18.3	18.6	18.9	19.2	19.6	20.2	20.7	21.3
Gross national product, total.....do.....	482.8	504.4	521.3	472.2	488.5	482.3	488.3	501.5	506.4	505.1	504.5	500.8	516.1	525.8	542.2	548.3
Personal consumption expenditures, total.....do.....	314.0	328.9	339.0	305.8	313.6	316.5	320.0	323.8	329.9	329.7	332.3	330.7	336.1	341.0	348.4	352.0
Durable goods, total ^odo.....	43.5	44.3	42.3	41.6	44.5	44.4	43.7	44.7	45.3	43.4	43.8	39.4	42.0	42.3	45.5	44.8
Automobiles and parts.....do.....	18.1	18.6	16.8	17.2	19.0	18.4	17.6	18.8	19.3	17.8	18.6	14.8	16.7	16.4	19.3	18.7
Furniture and household equipment.....do.....	18.9	18.8	18.6	18.0	18.9	19.2	19.3	19.1	19.0	18.7	18.3	17.8	18.3	18.8	19.1	18.9
Nondurable goods, total ^odo.....	147.3	152.4	155.5	144.9	147.3	147.7	149.3	150.5	153.3	152.7	153.1	153.7	154.1	156.2	158.1	159.8
Clothing and shoes.....do.....	27.4	28.1	28.4	26.5	27.8	27.6	27.8	28.1	28.3	28.3	27.7	27.9	27.6	28.6	29.5	29.4
Food and alcoholic beverages.....do.....	78.0	80.1	81.8	77.4	78.1	77.8	78.7	78.9	80.6	79.9	80.8	81.1	81.4	81.9	82.7	84.0
Gasoline and oil.....do.....	11.0	11.6	11.8	10.7	10.9	11.1	11.1	11.4	11.6	11.6	11.8	11.7	11.7	11.8	11.8	12.0
Services, total ^odo.....	123.2	132.2	141.2	119.4	121.9	124.4	127.0	128.6	131.2	133.6	135.4	137.5	139.9	142.4	144.9	147.3
Household operation.....do.....	18.1	19.6	21.0	17.5	17.8	18.2	18.9	19.2	19.5	19.7	20.0	20.6	20.9	21.2	21.6	21.9
Housing.....do.....	39.9	42.2	44.5	39.3	39.8	40.1	40.5	41.1	41.9	42.7	43.1	43.6	44.2	44.8	45.5	46.1
Transportation.....do.....	10.0	10.5	10.8	9.5	9.8	10.2	10.2	10.4	10.5	10.5	10.5	10.5	10.7	10.9	11.0	11.2
Gross private domestic investment, total.....do.....	72.4	72.4	69.6	70.4	79.1	68.2	71.8	78.9	74.6	70.5	65.6	59.8	68.8	73.2	76.6	77.0
New construction.....do.....	40.2	40.7	41.7	39.0	41.2	41.0	39.6	40.9	40.7	40.4	40.7	39.6	41.3	42.7	43.3	41.8
Producers' durable equipment.....do.....	25.9	27.5	25.7	24.3	26.3	26.6	26.6	27.1	28.6	27.7	26.7	24.2	24.7	26.0	28.0	28.5
Change in business inventories.....do.....	6.3	4.2	2.2	7.1	11.7	.7	5.6	10.9	5.4	2.4	-1.9	-4.0	2.8	4.5	5.3	6.8
Net exports of goods and services.....do.....	-.7	3.0	4.0	-.6	-1.7	-.5	.0	1.8	2.3	3.0	5.1	5.3	3.9	2.6	4.0	3.5
Exports.....do.....	23.1	26.7	27.4	22.1	22.3	24.0	24.1	25.6	26.7	26.8	27.6	27.6	26.4	27.0	28.5	28.2
Imports.....do.....	23.8	23.6	23.4	22.7	24.0	24.5	24.0	23.9	24.4	23.8	22.4	22.3	22.5	24.3	24.5	24.7
Government purchases of goods and services, total.....bil. \$..	97.1	100.1	108.7	96.7	97.5	98.1	96.5	96.9	99.6	101.9	101.6	105.0	107.3	109.0	113.2	115.9
Federal (less Government sales).....do.....	53.5	52.9	57.3	53.2	53.9	54.1	52.9	51.8	52.9	54.0	53.0	54.7	56.6	57.4	60.0	61.5
National defense ^odo.....	46.2	45.5	49.2	45.9	46.5	46.3	45.9	45.5	45.5	45.4	45.7	47.2	48.8	49.0	51.7	52.8
State and local.....do.....	43.6	47.2	51.4	43.5	43.6	44.0	43.6	45.0	46.8	48.0	48.6	50.3	50.6	51.6	53.2	54.3
By major type of product: [*]																
Final sales, total.....do.....	476.5	500.2	519.1	465.2	476.8	481.6	482.7	490.5	501.0	502.7	506.4	504.8	513.2	521.3	537.0	541.6
Goods output, total.....do.....	244.0	254.3	256.8	238.3	244.6	247.1	246.1	250.9	256.9	254.8	254.6	249.7	254.3	256.9	266.3	268.1
Durable goods output.....do.....	91.3	94.3	92.7	88.1	92.4	93.6	90.9	93.1	96.3	94.2	93.4	87.4	91.2	92.6	99.6	99.8
Nondurable goods output.....do.....	152.8	160.0	164.1	150.2	152.2	153.5	155.1	157.8	160.6	160.6	161.3	162.3	163.0	164.3	166.7	168.3
Services.....do.....	176.2	189.3	203.6	170.7	174.2	177.6	182.2	183.8	187.7	191.2	194.6	197.9	201.1	205.1	210.0	214.3
Construction.....do.....	56.3	56.6	58.8	56.2	58.1	56.9	54.4	55.8	56.4	56.7	57.2	57.2	57.9	59.2	60.7	59.1
Inventory change, total.....do.....	6.3	4.2	2.2	7.1	11.7	.7	5.6	10.9	5.4	2.4	-1.9	-4.0	2.8	4.5	5.3	6.8
Durable goods output.....do.....	3.6	2.5	.1	5.4	8.8	-2.0	2.4	9.4	3.9	.4	-3.8	-5.8	-.3	3.5	3.1	3.5
Nondurable goods output.....do.....	2.6	1.8	2.0	1.7	2.9	2.7	3.2	1.5	1.5	2.0	1.8	1.8	1.8	2.2	2.2	3.3

^{*} Revised. ^o Includes inventory valuation adjustment.

^o Includes data not shown separately. ^o Government sales are not deducted.

^{*} For quarterly data back to 1947, see p. 34 of the July 1961 SURVEY.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1961	1959		1960				1961				1962		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

GNP in constant (1954) dollars

Gross national product, total.....bil. \$..	428.4	440.8	448.8	426.6	430.7	441.0	443.4	449.2	438.4	433.2	445.5	451.8	464.6	468.2	-----	-----
Personal consumption expenditures, total.....do.....	289.3	298.3	303.6	290.8	292.8	295.4	299.5	298.6	299.6	297.0	301.6	305.0	310.8	312.8	-----	-----
Durable goods.....do.....	41.0	41.8	40.1	41.6	41.4	42.1	42.5	40.8	41.6	37.6	39.8	39.9	43.1	42.6	-----	-----
Nondurable goods.....do.....	138.8	141.8	143.6	139.2	140.0	140.9	142.9	142.0	141.3	141.6	142.6	144.5	145.9	147.0	-----	-----
Services.....do.....	109.5	114.7	119.9	110.0	111.4	112.4	114.2	115.8	116.6	117.8	119.2	120.6	121.9	123.2	-----	-----
Gross private domestic investment, total.....do.....	61.1	60.6	57.7	57.3	60.4	60.6	62.3	58.6	54.9	49.6	57.3	60.4	63.5	63.7	-----	-----
New construction.....do.....	34.3	33.9	34.4	34.7	33.4	34.3	33.9	33.6	33.9	32.9	34.1	35.1	35.6	34.2	-----	-----
Producers' durable equipment.....do.....	21.3	22.7	21.2	21.7	21.9	22.4	23.4	22.7	22.1	19.9	20.3	21.4	23.1	23.4	-----	-----
Change in business inventories.....do.....	5.5	4.0	2.1	.8	5.0	9.9	4.9	2.3	-1.1	-3.2	2.9	3.9	4.7	6.1	-----	-----
Net exports of goods and services.....do.....	-2.1	1.7	2.0	-1.9	-.9	.6	1.0	1.6	3.5	3.3	1.9	.6	2.0	1.3	-----	-----
Government purchases of goods and services, total.....bil. \$..	80.1	80.2	85.5	80.5	78.4	78.4	80.6	81.3	80.3	83.3	84.7	85.7	88.3	90.3	-----	-----
Federal.....do.....	43.9	42.3	44.9	44.0	42.7	41.7	42.7	42.9	41.6	43.1	44.7	45.0	46.8	48.4	-----	-----
State and local.....do.....	36.2	38.0	40.6	36.5	35.8	36.7	37.8	38.4	38.7	40.2	40.0	40.8	41.4	41.9	-----	-----

DISPOSITION OF PERSONAL INCOME

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$..	383.3	402.2	416.7	385.1	388.9	395.5	403.1	405.1	405.4	404.7	413.2	420.3	428.6	432.9	-----	-----
Less: Personal tax and nontax payments.....do.....	46.0	50.4	51.8	46.4	46.6	49.9	50.5	50.8	50.5	50.3	51.4	52.5	53.1	54.7	-----	-----
Equals: Disposable personal income.....do.....	337.3	351.8	364.9	338.7	342.3	345.7	352.7	354.4	354.9	354.3	361.8	367.7	375.6	378.2	-----	-----
Personal saving \$.....do.....	23.4	22.9	23.8	22.3	22.3	21.8	22.8	24.6	22.7	23.7	25.8	26.8	27.1	26.2	-----	-----

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly totals or averages:

All industries.....bil. \$..	8.14	8.92	8.59	8.32	8.99	7.89	9.28	8.98	9.53	7.57	8.61	8.65	9.54	* 8.02	* 9.48	* 9.45
Manufacturing.....do.....	3.02	3.62	3.42	3.02	3.57	3.09	3.76	3.62	4.01	3.00	3.46	3.34	3.88	* 3.14	* 3.76	3.66
Durable goods industries.....do.....	1.44	1.80	1.57	1.44	1.74	1.55	1.88	1.80	1.95	1.41	1.58	1.50	1.79	* 1.44	* 1.79	1.75
Nondurable goods industries.....do.....	1.57	1.82	1.85	1.58	1.83	1.54	1.88	1.81	2.06	1.59	1.88	1.84	2.09	* 1.69	* 1.97	1.91
Mining.....do.....	.25	.25	.24	.26	.27	.22	.27	.25	.24	.21	.26	.25	.26	* .26	.27	.27
Railroads.....do.....	.23	.26	.17	.28	.22	.25	.29	.24	.25	.17	.18	.16	.16	* .16	.20	.20
Transportation, other than rail.....do.....	.51	.48	.46	.54	.55	.47	.55	.47	.46	.41	.48	.47	.50	* .47	.55	.44
Public utilities.....do.....	1.42	1.42	1.38	1.48	1.51	1.18	1.42	1.50	1.58	1.09	1.39	1.50	1.54	* 1.06	* 1.34	1.52
Commercial and other.....do.....	2.72	2.89	2.92	2.74	2.87	2.09	2.99	2.90	2.99	2.69	2.85	2.94	3.20	* 2.94	* 3.30	3.36

Seas. adj. qtrly. totals at annual rates:

All industries.....do.....	-----	-----	-----	33.35	33.58	35.15	36.30	35.90	35.50	33.85	33.50	34.70	35.40	* 35.70	* 36.95	* 37.70
Manufacturing.....do.....	-----	-----	-----	12.25	12.87	14.10	14.70	14.65	14.40	13.75	13.50	13.65	14.00	* 14.20	* 14.70	14.80
Durable goods industries.....do.....	-----	-----	-----	5.83	6.16	7.15	7.40	7.35	6.85	6.50	6.20	6.10	6.40	* 6.55	* 7.05	7.10
Nondurable goods industries.....do.....	-----	-----	-----	6.42	6.71	6.95	7.30	7.30	7.55	7.25	7.30	7.55	7.60	* 7.60	* 7.65	7.70
Mining.....do.....	-----	-----	-----	1.01	1.04	1.00	1.05	1.00	.90	.95	1.00	1.00	1.00	* 1.15	1.05	1.05
Railroads.....do.....	-----	-----	-----	1.28	.85	1.00	1.10	1.00	1.00	.70	.70	.65	.60	* .70	.95	.85
Transportation, other than rail.....do.....	-----	-----	-----	2.17	2.15	2.00	2.15	1.90	1.80	1.75	1.80	1.90	1.95	* 2.05	* 2.10	1.80
Public utilities.....do.....	-----	-----	-----	5.58	5.48	5.75	5.70	5.60	5.70	5.35	5.50	5.65	5.55	* 5.15	* 5.35	5.70
Commercial and other.....do.....	-----	-----	-----	11.06	11.19	11.35	11.60	11.75	11.65	11.30	11.05	11.85	12.35	* 12.45	* 12.85	13.50

BUSINESS POPULATION

Firms in operation, end of quarter (seasonally adjusted).....thous.	* 4,583	* 4,658	* 4,713	4,655	4,670	4,690	4,710	* 4,720	4,730	4,740	* 4,750	* 4,760	* 4,770	* 4,780	-----	-----
---	---------	---------	---------	-------	-------	-------	-------	---------	-------	-------	---------	---------	---------	---------	-------	-------

U.S. BALANCE OF INTERNATIONAL PAYMENTS†

Quarterly Data are Seasonally Adjusted

U.S. payments, recorded.....mil. \$.....	29,548	31,317	31,805	7,570	7,541	7,549	7,690	8,000	8,078	7,690	7,411	8,082	8,622	8,389	-----	-----
Imports:																
Merchandise.....do.....	15,310	14,723	14,514	3,976	3,862	3,801	3,836	3,664	3,422	3,369	3,417	3,840	3,888	3,914	-----	-----
Military expenditures.....do.....	3,107	3,048	2,947	776	754	771	758	797	722	770	756	699	722	755	-----	-----
Other services.....do.....	4,925	5,417	5,462	1,259	1,300	1,347	1,375	1,368	1,327	1,309	1,337	1,388	1,428	1,376	-----	-----
Remittances and pensions.....do.....	791	842	878	218	196	204	205	211	222	221	222	216	220	218	-----	-----
Govt. grants and capital outflows.....do.....	3,040	3,405	4,051	779	741	768	833	826	978	962	804	1,094	1,191	1,075	-----	-----
U.S. private capital.....do.....	2,375	3,882	3,953	562	688	658	683	1,134	1,407	1,059	876	845	1,173	1,051	-----	-----
Direct investments.....do.....	1,372	1,694	1,475	322	364	324	271	415	684	457	269	429	320	331	-----	-----
Long-term portfolio.....do.....	926	850	1,006	246	202	236	209	170	235	120	218	194	474	345	-----	-----
Short-term.....do.....	77	1,338	1,472	-6	122	98	203	549	488	482	389	222	379	375	-----	-----
U.S. receipts, recorded.....do.....	25,393	27,984	29,946	6,484	6,715	6,865	7,055	7,002	7,062	7,400	7,953	6,979	7,614	7,696	-----	-----
Exports:																
Merchandise.....do.....	16,282	19,459	19,915	4,297	4,195	4,657	4,876	4,940	4,986	5,061	4,768	4,940	5,146	5,068	-----	-----
Services and military sales.....do.....	7,194	7,554	8,151	1,808	1,901	1,827	1,909	1,843	1,975	2,008	2,060	1,951	2,132	2,183	-----	-----
Repayments on U.S. Govt. loans.....do.....	1,054	636	1,274	159	436	170	147	172	147	133	851	81	209	165	-----	-----
Foreign capital other than liquid funds.....do.....	863	335	606	220	189	211	123	47	-46	198	274	7	127	* 280	-----	-----
Excess of recorded receipts or payments (-).....do.....	-4,155	-3,333	-1,859	-1,086	-826	-684	-635	-998	-1,016	-290	542	-1,103	-1,008	-693	-----	-----
Unrecorded transactions.....do.....	412	-592	-602	-37	230	-18	-117	-194	-263	-29	-366	193	-400	217	-----	-----
Total, net receipts (+) or payments (-).....do.....	-3,743	-3,925	-2,461	-1,123	-596	-702	-752	-1,192	-1,279	-319	176	-910	-1,408	-476	-----	-----
Major special transactions.....do.....	335	-524	129	-----	285	-----	-80	-----	-444	-----	724	-75	-520	-----	-----	-----
Total, excluding special transactions.....do.....	-4,078	-3,401	-2,590	-1,123	-881	-702	-672	-1,192	-835	-319	-548	-835	-888	-476	-----	-----

† Revised. * Preliminary.

1 Estimates for Apr.-June 1962 based on anticipated capital expenditures of business.

2 Estimates for July-Sept. 1962 based on anticipated capital expenditures of business.

Anticipated expenditures for the year 1962 are as follows (in bil. \$): All industries, 37.16; manufacturing, total, 14.74; durable goods industries, 7.04; nondurable goods industries, 7.70; mining, 1.06; railroads, .84; transportation, 1.88; public utilities, 5.51; commercial and

3 Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1962 (based on incomplete data) is 4,752,000. 4 Includes changes in nonliquid Govt. liabilities.

5 Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product on p. S-1.

† Revised effective with the June 1962 SURVEY; revisions prior to 3d qtr. 1959 will be available later.