

# 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	1960	1961	1962	1960				1961				1962				1963
	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†	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1963
National income, total†.....bil. \$..	415.5	427.8	458.0	413.9	417.2	416.6	414.4	411.8	424.3	431.3	444.0	448.9	456.7	459.8	466.6	471.3
Compensation of employees, total.....do.....	293.7	302.2	321.6	290.6	294.6	295.8	293.9	294.1	300.2	304.5	309.9	315.2	321.7	323.8	325.8	330.8
Wages and salaries, total.....do.....	271.3	278.8	295.8	268.5	272.2	273.3	271.3	271.2	276.9	281.0	286.1	289.9	295.9	297.8	299.7	303.3
Private.....do.....	222.9	227.0	239.7	221.6	224.4	224.2	221.6	220.8	225.8	228.8	232.5	235.0	240.1	241.4	242.2	244.5
Military.....do.....	9.9	10.2	11.0	9.8	9.8	9.9	10.0	10.0	10.0	10.0	10.8	11.2	11.2	10.9	10.6	10.8
Government civilian.....do.....	38.5	41.6	45.2	37.1	38.0	39.1	39.7	40.4	41.2	42.2	42.8	43.7	44.6	45.5	46.9	48.0
Supplements to wages and salaries.....do.....	22.4	23.4	25.8	22.0	22.3	22.5	22.6	22.9	23.2	23.5	23.8	25.2	25.8	25.9	26.1	27.5
Proprietors' income, total‡.....do.....	46.2	47.8	49.8	45.2	46.9	46.3	46.5	46.5	47.2	48.1	49.5	49.1	49.5	49.7	50.9	50.7
Business and professional‡.....do.....	34.2	34.8	36.8	34.5	34.5	34.1	33.8	33.7	34.5	35.1	36.0	36.2	36.8	37.0	37.3	37.7
Farm.....do.....	12.0	13.1	13.0	10.7	12.4	12.2	12.7	12.8	12.7	13.1	13.6	12.9	12.8	12.8	13.6	13.0
Rental income of persons.....do.....	11.9	12.3	12.8	11.9	11.9	11.9	12.0	12.0	12.2	12.3	12.5	12.6	12.8	12.9	12.9	13.0
Corporate profits and inventory valuation adjustment, total.....bil. \$..	45.6	45.5	51.5	48.6	46.2	44.4	43.3	40.1	45.0	46.0	51.1	50.4	50.7	51.0	54.0	53.3
Corporate profits before tax, total.....do.....	45.4	45.6	51.3	49.2	46.4	43.3	42.8	39.8	44.8	46.3	51.4	50.1	50.9	51.1	53.2	52.9
Corporate profits tax liability.....do.....	22.4	22.3	25.0	24.3	22.9	21.4	21.1	19.4	21.9	22.6	25.1	24.4	24.9	24.9	26.0	25.8
Corporate profits after tax.....do.....	23.0	23.3	26.3	24.9	23.5	21.9	21.7	20.3	22.9	23.7	26.3	25.6	26.1	26.1	27.3	27.1
Dividends.....do.....	14.4	15.0	15.9	14.3	14.2	14.4	14.5	14.7	14.8	14.9	15.5	15.8	15.8	16.4	16.4	16.4
Undistributed profits.....do.....	8.6	8.3	10.3	10.6	9.2	7.5	7.1	5.6	8.1	8.7	10.8	9.9	10.3	10.3	10.9	10.6
Inventory valuation adjustment.....do.....	.2	.0	.2	-.6	-.2	1.2	.5	.3	.2	-.3	-.3	.3	-.2	-.1	.8	.4
Net interest.....do.....	18.1	20.0	22.2	17.6	17.7	18.2	18.8	19.1	19.8	20.3	21.0	21.5	22.0	22.5	23.0	23.5
Gross national product, total†.....do.....	503.4	518.7	553.9	501.7	504.8	503.7	503.3	500.8	513.1	522.3	538.6	545.0	552.0	555.3	563.5	571.8
Personal consumption expenditures, total.....do.....	328.5	338.1	356.7	323.9	329.9	329.8	330.5	330.5	335.5	340.1	346.1	350.2	354.9	358.2	363.5	367.8
Durable goods, total ⊕.....do.....	44.8	43.7	47.5	45.1	45.8	44.5	44.0	40.8	43.5	44.0	46.6	46.3	47.2	47.1	49.6	50.0
Automobiles and parts.....do.....	18.8	17.2	20.1	19.0	19.5	18.3	18.3	15.4	16.9	16.9	19.4	19.1	20.3	19.3	21.5	21.5
Furniture and household equipment.....do.....	19.1	19.3	19.9	19.3	19.2	19.1	18.7	18.4	19.2	19.7	19.8	19.7	19.3	20.1	20.5	20.8
Nondurable goods, total ⊕.....do.....	151.8	155.2	162.0	150.0	152.6	152.5	152.3	153.5	153.9	156.2	157.2	159.9	161.3	163.0	163.9	165.5
Clothing and shoes.....do.....	28.1	28.6	30.0	28.1	28.3	28.4	27.8	28.1	28.0	29.0	29.2	29.8	29.8	30.3	30.2	30.3
Food and alcoholic beverages.....do.....	79.5	81.1	84.7	78.5	79.9	79.5	80.2	80.3	80.6	81.5	82.1	83.7	84.2	85.3	85.6	86.5
Gasoline and oil.....do.....	11.7	11.9	12.5	11.5	11.6	11.7	11.9	11.9	11.7	11.9	12.1	12.1	12.3	12.5	12.8	12.9
Services, total ⊕.....do.....	131.9	139.1	147.1	128.9	131.5	132.8	134.2	136.2	138.0	139.9	142.3	144.1	146.3	148.1	150.1	152.3
Household operation.....do.....	19.6	20.6	21.7	19.2	19.6	19.7	20.0	20.2	20.6	20.7	21.0	21.3	21.8	21.9	22.0	22.3
Housing.....do.....	41.8	43.9	46.0	40.9	41.7	42.2	42.6	43.1	43.6	44.1	44.8	45.2	45.7	46.2	46.8	47.4
Transportation.....do.....	10.7	11.1	11.6	10.6	10.6	10.6	10.7	10.9	10.9	11.1	11.4	11.5	11.5	11.6	11.8	12.0
Gross private domestic investment, total.....do.....	72.4	69.3	76.6	79.1	73.5	70.3	66.5	60.1	67.6	72.4	76.6	75.9	77.4	76.3	76.2	76.8
New construction.....do.....	40.7	41.6	44.5	40.9	40.7	40.5	40.7	39.3	41.0	42.6	43.2	41.6	44.5	46.1	45.0	43.6
Residential nonfarm.....do.....	21.1	21.0	23.3	21.5	21.2	21.0	20.5	19.0	20.1	21.9	22.8	21.2	23.3	24.3	23.8	22.6
Producers' durable equipment.....do.....	27.6	25.5	28.9	27.4	28.4	27.7	26.8	24.4	24.6	25.8	27.4	27.6	28.9	29.2	29.9	30.1
Change in business inventories.....do.....	4.1	2.1	3.2	10.8	4.4	2.1	-1.1	-3.6	2.1	4.0	6.0	6.7	4.0	1.0	1.2	3.0
Nonfarm.....do.....	3.7	1.9	3.2	10.6	4.1	1.7	-1.5	-3.9	1.8	3.8	5.9	6.6	3.9	1.0	1.1	2.7
Net exports of goods and services.....do.....	2.9	4.0	3.3	1.4	2.4	2.8	4.9	5.3	4.0	2.8	3.8	3.7	3.7	2.5	3.2	3.2
Exports.....do.....	26.4	27.3	28.4	25.3	26.5	26.5	27.2	27.4	26.4	26.9	28.3	28.2	29.0	28.3	28.2	27.9
Imports.....do.....	23.5	23.3	25.2	23.9	24.2	23.6	22.3	22.2	22.4	24.1	24.5	24.5	25.3	25.8	26.0	24.7
Govt. purchases of goods and services, total.....do.....	99.7	107.4	117.3	97.2	99.0	100.8	101.4	104.8	106.0	106.9	112.1	115.2	116.0	118.2	120.7	124.0
Federal (less Government sales).....do.....	53.2	57.0	62.4	52.5	53.1	53.6	53.6	55.4	56.6	56.5	59.5	61.9	62.1	62.7	63.4	65.9
National defense †.....do.....	45.7	49.0	53.4	45.4	45.8	45.7	45.8	47.7	49.0	48.4	50.8	53.0	53.2	54.0	54.2	56.6
State and local.....do.....	40.5	50.4	55.0	44.7	45.9	47.2	47.8	49.4	49.4	50.4	52.6	53.3	54.0	55.5	57.3	58.1
By major type of product:††																
Final sales, total.....do.....	499.4	516.6	550.6	490.8	500.4	501.5	504.4	504.4	511.0	518.3	532.6	538.3	547.9	554.2	562.3	568.7
Goods output, total.....do.....	254.1	257.2	273.7	251.3	256.2	254.9	254.1	251.6	254.4	257.8	265.0	268.2	272.6	274.7	279.2	283.1
Durable goods.....do.....	95.0	94.0	102.9	94.0	96.9	94.8	94.2	90.2	92.6	94.3	98.3	99.9	102.6	103.0	106.4	108.6
Nondurable goods.....do.....	159.2	163.3	170.8	157.3	159.3	160.1	160.0	161.4	161.8	163.5	166.3	168.4	170.0	171.7	172.8	174.5
Services.....do.....	188.6	200.7	214.8	183.8	187.7	189.9	193.1	195.9	199.0	201.3	206.6	211.1	213.5	215.9	219.5	223.2
Construction.....do.....	56.7	58.6	62.1	55.8	56.4	56.8	57.2	56.8	57.5	59.2	61.0	59.0	61.8	63.6	63.7	62.4
Inventory change, total.....do.....	4.1	2.1	3.2	10.8	4.4	2.1	-1.1	-3.6	2.1	4.0	6.0	6.7	4.0	1.0	1.2	3.0
Durable goods.....do.....	2.3	.0	1.6	8.6	2.8	1.0	-3.3	-5.5	-1.3	3.4	3.5	3.5	1.9	1.9	-.8	-.2
Nondurable goods.....do.....	1.8	2.1	1.6	2.2	1.6	1.1	2.2	1.9	3.4	.6	2.5	3.1	2.2	-.9	2.0	3.3

† Revised. †† Revised series. Estimates of national income and product and personal income have been revised back to 1959; revisions prior to May 1961 for personal income appear on p. 13 of the July 1962 SURVEY. ⊕ Includes inventory valuation adjustment. ⊖ In-

cludes data not shown separately. † Government sales are not deducted. \*For quarterly data back to 1947, see p. 35 of the July 1962 SURVEY.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

	1960	1961	1962	1960		1961				1962				1963		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
<b>GENERAL BUSINESS INDICATORS—Quarterly Series—Continued</b>																
<b>NATIONAL INCOME AND PRODUCT—Cont.</b>																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
GNP in constant (1954) dollars																
Gross national product, total <sup>†</sup> .....bil. \$..	440.2	447.9	471.9	439.7	437.7	433.9	443.9	450.4	463.4	467.4	470.8	471.6	477.7	482.7		
Personal consumption expenditures, total.....do....	298.3	304.3	318.2	299.1	298.8	298.2	302.5	306.0	310.6	313.9	316.9	319.0	322.8	325.3		
Durable goods.....do....	42.2	41.6	45.2	41.8	41.8	39.0	41.3	41.7	44.4	44.1	44.6	44.6	47.6	47.9		
Non-durable goods.....do....	141.4	143.3	148.5	141.9	140.7	141.5	142.3	144.4	144.0	147.0	148.1	149.5	149.3	150.4		
Services.....do....	114.7	119.4	124.5	115.4	116.3	117.7	118.8	120.0	121.4	122.8	124.1	125.0	126.0	127.0		
Gross private domestic investment, total.....do....	60.7	57.8	63.3	58.6	55.8	50.0	56.5	60.4	64.1	63.3	64.1	62.4	62.8	63.4		
New construction.....do....	34.3	34.8	36.5	34.0	34.3	33.0	34.3	35.6	36.1	34.6	36.7	37.7	36.8	35.5		
Producers' durable equipment.....do....	22.7	21.1	23.8	22.7	22.2	20.1	20.2	21.3	22.7	22.8	23.8	24.0	24.8	25.0		
Change in business inventories.....do....	3.7	2.0	2.9	1.9	-0.7	-3.0	2.0	3.5	5.4	5.9	3.7	.8	1.3	3.0		
Net exports of goods and services.....do....	1.5	1.8	.5	1.5	3.3	3.5	1.7	.7	1.4	1.3	.7	-0.3	.5	.5		
Government purchases of goods and services, total.....do....	79.8	84.0	89.9	80.5	79.9	82.2	83.3	83.3	87.2	88.9	89.2	90.5	91.6	93.4		
Federal.....do....	42.3	44.5	48.7	42.7	41.8	42.9	44.4	44.1	46.7	48.3	48.6	49.0	49.3	50.7		
State and local.....do....	37.4	39.4	41.2	37.8	38.1	39.2	38.9	39.2	40.5	40.6	40.6	41.5	42.3	42.7		
<b>DISPOSITION OF PERSONAL INCOME†</b>																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total.....bil. \$..	400.8	416.4	440.5	403.1	403.7	405.4	413.5	419.4	427.3	432.0	439.5	442.6	448.0	452.1		
Less: Personal tax and nontax payments.....do....	51.4	52.8	57.6	51.4	50.9	51.0	52.5	53.0	54.6	56.4	57.7	58.5	58.7	59.5		
Equals: Disposable personal income.....do....	349.4	363.6	382.9	351.7	352.7	354.3	361.0	366.3	372.6	375.6	381.8	384.1	389.3	392.6		
Personal saving \$.....do....	20.9	25.6	26.2	22.0	22.2	23.8	25.5	26.3	26.5	25.4	26.9	26.0	25.8	24.8		
<b>NEW PLANT AND EQUIPMENT EXPENDITURES</b>																
Unadjusted quarterly totals or averages:																
All industries.....bil. \$..	8.92	8.59	9.33	8.98	9.53	7.57	8.61	8.65	9.54	8.02	9.50	9.62	10.18	* 8.25	* 19.84	* 10.09
Manufacturing.....do....	3.62	3.42	3.67	3.62	4.01	3.00	3.46	3.34	3.88	3.14	3.69	3.72	4.13	* 3.27	* 3.93	3.91
Durable goods industries.....do....	1.80	1.57	1.76	1.80	1.95	1.41	1.58	1.50	1.79	1.44	1.77	1.79	2.03	* 1.62	* 1.96	1.94
Non-durable goods industries.....do....	1.82	1.85	1.91	1.81	2.06	1.59	1.88	1.84	2.09	1.69	1.92	1.93	2.10	* 1.65	* 1.97	1.96
Mining.....do....	.25	.24	.27	.25	.24	.21	.26	.25	.26	.26	.27	.28	.27	* .24	* .26	.26
Railroads.....do....	.26	.17	.21	.24	.25	.17	.18	.16	.16	.16	.26	.24	.20	* .21	.30	.26
Transportation, other than rail.....do....	.48	.46	.52	.47	.46	.41	.48	.47	.50	.47	.60	.50	.50	* .39	* .52	.49
Public utilities.....do....	1.42	1.38	1.37	1.50	1.58	1.09	1.39	1.50	1.54	1.06	1.37	1.54	1.52	* 1.04	* 1.43	1.55
Commercial and other.....do....	2.89	2.92	3.29	2.90	2.99	2.69	2.85	2.94	3.20	2.94	3.30	3.35	3.55	* 3.11	* 3.40	3.62
Seas. adj. qtrly. totals at annual rates:																
All industries.....do....				35.90	35.50	33.85	33.50	34.70	35.40	35.70	36.95	38.35	37.95	* 36.95	* 138.40	* 239.95
Manufacturing.....do....				14.65	14.40	13.75	13.50	13.65	14.00	14.20	14.45	15.05	15.00	* 14.85	* 15.35	15.80
Durable goods industries.....do....				7.35	6.85	6.50	6.20	6.10	6.40	6.55	6.95	7.25	7.30	* 7.35	* 7.65	7.95
Non-durable goods industries.....do....				7.30	7.55	7.25	7.30	7.55	7.60	7.60	7.50	7.80	7.70	* 7.50	* 7.70	7.85
Mining.....do....				1.00	.90	.95	1.00	1.00	1.00	1.15	1.05	1.10	1.00	1.05	* 1.00	1.05
Railroads.....do....				1.00	1.00	.70	.70	.65	.60	.70	.95	1.00	.80	* .90	* 1.05	1.10
Transportation, other than rail.....do....				1.90	1.80	1.75	1.80	1.90	1.95	2.05	2.25	2.00	1.90	* 1.70	* 1.95	2.00
Public utilities.....do....				5.60	5.70	5.35	5.50	5.65	5.55	5.15	5.40	5.75	5.45	* 5.20	* 5.55	5.80
Commercial and other.....do....				11.75	11.65	11.30	11.05	11.85	12.35	12.45	12.85	13.40	13.80	* 13.20	* 13.45	14.25
<b>BUSINESS POPULATION</b>																
Firms in operation, end of quarter (seasonally adjusted).....thous..	* 4,658	* 4,713	* 4,755	4,720	4,730	4,740	4,750	4,760	4,770	4,780	4,790	4,800	* 4,815	* 4,825		
<b>U.S. BALANCE OF INTERNATIONAL PAYMENTS†</b>																
<i>Quarterly Data are Seasonally Adjusted</i>																
U.S. payments, recorded.....mil. \$..	* 31,174	* 31,778	* 33,254	* 7,937	* 7,993	* 7,673	* 7,535	* 7,917	* 8,653	* 8,246	* 8,316	* 8,214	* 8,478	8,430		
Imports:																
Merchandise.....do....	14,723	* 14,497	* 16,145	3,664	3,422	* 3,386	* 3,404	* 3,826	* 3,881	* 3,942	* 4,030	* 4,127	* 4,046	3,985		
Military expenditures.....do....	3,048	* 2,934	* 3,028	* 789	* 725	* 773	* 764	* 680	* 717	* 754	* 748	* 732	* 794	741		
Other services.....do....	5,434	* 5,436	* 5,791	* 1,364	* 1,335	* 1,318	* 1,338	* 1,365	* 1,415	* 1,423	* 1,444	* 1,423	* 1,501	1,447		
Remittances and pensions.....do....	* 672	* 705	* 736	* 169	* 177	* 187	* 171	* 173	* 174	* 191	* 182	* 176	* 187	217		
Govt. grants and capital outflows.....do....	3,405	* 4,056	* 4,281	826	* 957	* 985	* 856	* 1,029	* 1,186	* 1,075	* 1,078	* 1,045	* 1,083	1,082		
U.S. private capital.....do....	* 3,892	* 4,150	* 3,273	* 1,125	* 1,377	* 1,024	* 1,002	* 844	* 1,280	* 861	* 834	* 711	* 867	958		
Direct investments.....do....	1,694	* 1,598	* 1,557	* 362	* 688	* 458	* 344	* 399	* 397	* 199	* 506	* 359	* 493	556		
Long-term portfolio.....do....	850	* 1,011	* 1,209	* 221	* 215	* 94	* 219	* 234	* 464	* 357	* 329	* 188	* 335	457		
Short-term.....do....	* 1,348	* 1,541	* 507	* 542	* 474	* 472	* 439	* 211	* 419	* 305	* -1	* 164	* 39	-55		
U.S. receipts, recorded.....do....	* 27,976	* 30,313	* 32,093	* 7,112	* 7,001	* 7,428	* 7,956	* 7,247	* 7,682	* 7,688	* 7,901	* 8,327	* 8,177	7,668		
Exports:																
Merchandise.....do....	19,459	* 19,913	* 20,479	4,940	4,986	* 5,050	* 4,755	* 4,987	* 5,121	* 5,022	* 5,262	* 5,270	* 4,925	4,998		
Services and military sales.....do....	* 7,515	* 8,398	* 9,311	* 1,905	* 1,942	* 2,038	* 2,088	* 2,120	* 2,152	* 2,184	* 2,348	* 2,280	* 2,499	2,368		
Repayments on U.S. Govt. loans.....do....	636	1,274	* 1,283	* 196	* 133	* 128	851	* 99	* 196	* 155	* 237	* 601	* 290	168		
Foreign capital other than liquid funds.....do....	* 366	* 728	* 1,020	* 71	* -60	* 212	* 262	* 41	* 213	* 327	* 54	* 176	* 463	134		
Excess of recorded receipts or payments (-).....do....	* -3,198	* -1,465	* -1,161	* -825	* -992	* -245	* 421	* -670	* -971	* -558	* -415	* 113	* -301	* -762		
Unrecorded transactions.....do....	* -683	* -905	* -1,025	* -193	* -265	* -227	* -390	* 15	* -303	* -27	* -37	* -469	* -492	* -44		
Total, net receipts (+) or payments (-).....do....	* -3,881	* -2,370	* -2,186	* -1,018	* -1,257	* -472	* 31	* -655	* -1,274	* -585	* -452	* -356	* -793	* -806		

\* Revised. † Preliminary.  
 ‡ Estimates for Apr.-June 1963 based on anticipated capital expenditures of business.  
 § Estimates for July-Sept. 1963 based on anticipated capital expenditures of business.  
 ¶ Anticipated expenditures for the year 1963 are as follows (in bil. \$): All industries, 39.24; manufacturing, total, 15.56; durable goods industries, 7.72; non-durable goods industries, 7.84; mining, 1.02; railroads, 1.08; transportation, 1.90; public utilities, 5.61; commercial and other, 14.07.  
 † Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1963 (based on incomplete data) is 4,797,000.  
 ‡ See corresponding note on p. S-1 (revisions prior to 3d qtr. 1959 appear on p. 8 ff. of the July 1962 SURVEY).  
 § Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product on p. S-1.  
 ¶ More complete details are given in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SURVEY. Revisions prior to 3d qtr. 1960 will be shown later.