

NATIONAL INCOME AND PRODUCT TABLES

	1967	1968	1968				1969		1967	1968	1968				1969	
			I	II	III	IV	I	II			I	II	III	IV	I	II
Seasonally adjusted at annual rates								Seasonally adjusted at annual rates								
Billions of current dollars								Billions of 1958 dollars								

Table 1.—Gross National Product in Current and Constant Dollars (1.1, 1.2)

Gross national product.....	793.5	865.7	835.3	858.7	876.4	892.5	908.7	924.8	674.6	707.6	693.3	705.8	712.8	718.5	723.1	726.7
Personal consumption expenditures.....	492.3	536.6	520.6	530.3	544.9	550.7	562.0	572.8	430.3	452.6	445.6	449.0	458.2	457.6	462.9	466.2
Durable goods.....	73.0	83.3	79.5	81.8	85.8	86.3	88.4	90.6	72.8	80.7	77.7	79.5	83.0	82.7	84.3	85.9
Nondurable goods.....	215.1	230.6	226.1	228.5	233.3	234.3	238.6	242.1	190.3	196.9	196.0	195.8	198.7	197.2	199.3	199.3
Services.....	204.2	222.8	215.1	220.0	225.8	230.1	235.0	240.1	167.2	175.0	171.8	173.7	176.5	177.7	179.3	181.0
Gross private domestic investment.....	116.0	126.3	119.4	126.6	125.2	133.9	135.2	137.4	100.8	105.7	101.2	106.6	104.1	110.9	109.9	110.8
Fixed investment.....	108.6	119.0	117.7	116.7	118.0	123.4	128.6	130.5	93.9	99.1	99.8	97.6	97.7	101.4	104.0	104.8
Nonresidential.....	83.7	88.8	89.1	86.4	88.1	91.5	95.3	97.8	73.6	75.8	77.1	74.0	75.0	77.3	79.4	81.0
Structures.....	27.9	29.3	29.8	28.3	29.0	30.1	32.3	32.1	22.6	22.7	23.6	22.0	22.2	22.9	23.9	23.3
Producers' durable equipment.....	55.7	59.5	59.4	58.1	59.1	61.4	63.0	65.7	51.0	53.2	53.5	52.0	52.7	54.4	55.5	57.7
Residential structures.....	25.0	30.2	28.6	30.3	29.9	31.9	33.3	32.7	20.3	23.3	22.7	23.5	22.7	24.1	24.6	23.8
Nonfarm.....	24.4	29.6	28.0	29.7	29.4	31.4	32.8	32.2	19.8	22.8	22.2	23.1	22.3	23.7	24.2	23.4
Farm.....	.6	.5	.6	.6	.5	.5	.5	.5	.5	.4	.5	.4	.4	.4	.4	.4
Change in business inventories.....	7.4	7.3	1.6	9.9	7.2	10.5	6.6	6.9	6.9	6.6	1.5	9.0	6.4	9.6	5.9	6.0
Nonfarm.....	6.8	7.4	1.3	10.3	7.5	10.7	6.6	6.7	6.3	6.7	1.1	9.4	6.7	9.8	5.9	5.8
Farm.....	.6	-.1	.4	-.4	-.3	-.2	.0	.2	.6	-.1	.4	-.3	-.3	-.2	.0	.2
Net exports of goods and services.....	5.2	2.5	1.9	3.4	3.6	1.2	1.5	1.6	3.6	.9	.9	1.3	1.7	-.2	-.3	-.5
Exports.....	46.2	50.6	47.7	50.7	53.4	50.6	47.6	57.1	42.1	45.6	43.9	45.2	48.0	45.5	41.9	50.4
Imports.....	41.0	48.1	45.9	47.3	49.7	49.4	46.1	55.5	38.5	44.7	43.0	43.9	46.3	45.7	42.2	50.8
Government purchases of goods and services.....	180.1	200.3	193.4	198.4	202.5	206.7	210.0	212.9	140.0	148.4	145.6	148.9	148.8	150.2	150.6	150.2
Federal.....	90.7	99.5	96.3	99.0	100.9	101.9	101.6	100.6	74.8	78.9	77.3	79.6	79.2	79.4	78.3	76.3
National defense.....	72.4	78.0	76.1	77.9	78.8	79.3	79.0	78.5								
Other.....	18.4	21.5	20.1	21.1	22.1	22.5	22.6	22.1								
State and local.....	89.3	100.7	97.1	99.4	101.7	104.8	108.5	112.3	65.2	69.5	68.3	69.3	69.6	70.8	72.3	73.9

Table 2.—Gross National Product by Major Type of Product in Current and Constant Dollars (1.3, 1.5)

Gross national product.....	793.5	865.7	835.3	858.7	876.4	892.5	908.7	924.8	674.6	707.6	693.3	705.8	712.8	718.5	723.1	726.7
Final sales.....	786.2	858.4	833.6	848.8	869.2	882.0	902.1	917.9	667.7	701.0	691.8	696.8	706.3	709.0	717.2	720.7
Change in business inventories.....	7.4	7.3	1.6	9.9	7.2	10.5	6.6	6.9	6.9	6.6	1.5	9.0	6.4	9.6	5.9	6.0
Goods output.....	398.4	431.1	414.5	429.2	437.0	443.5	447.9	456.5	362.7	381.3	370.8	380.8	385.5	388.2	389.1	391.6
Final sales.....	391.0	423.7	412.8	419.3	429.9	433.0	441.3	449.6	355.7	374.7	369.4	371.7	379.1	378.7	383.2	385.7
Change in business inventories.....	7.4	7.3	1.6	9.9	7.2	10.5	6.6	6.9	6.9	6.6	1.5	9.0	6.4	9.6	5.9	6.0
Durable goods.....	160.9	176.7	168.3	175.7	178.8	184.0	186.4	190.3	152.0	162.8	156.6	162.3	164.5	167.8	169.0	171.4
Final sales.....	157.0	171.4	166.4	168.9	173.7	176.6	181.6	185.5	148.5	158.0	154.8	156.2	159.9	161.2	164.8	167.3
Change in business inventories.....	3.9	5.3	1.9	6.8	5.1	7.4	4.8	4.9	3.5	4.7	1.7	6.1	4.5	6.5	4.2	4.1
Nondurable goods.....	237.5	254.4	246.2	253.5	258.3	259.5	261.5	266.2	210.7	218.6	214.3	218.4	221.1	220.5	220.2	220.2
Final sales.....	234.1	252.3	246.5	250.4	256.1	256.4	259.7	264.1	207.3	216.7	214.6	215.5	219.2	217.5	218.4	218.4
Change in business inventories.....	3.5	2.0	-.3	3.1	2.1	3.1	1.8	2.1	3.4	1.9	-.3	2.9	1.9	3.0	1.7	1.9
Services.....	316.7	347.5	335.0	343.4	353.2	358.5	365.8	373.4	249.1	259.9	255.4	258.9	262.4	262.7	264.6	267.0
Structures.....	78.4	87.1	85.8	86.0	86.1	90.6	94.9	94.8	62.9	66.4	67.1	66.2	64.8	67.5	69.3	68.0

Table 3.—Gross National Product by Sector in Current and Constant Dollars (1.7, 1.8)

Gross national product.....	793.5	865.7	835.3	858.7	876.4	892.5	908.7	924.8	674.6	707.6	693.3	705.8	712.8	718.5	723.1	726.7
Private.....	708.2	770.5	743.9	764.9	779.2	794.0	808.5	822.7	617.0	647.9	634.6	646.1	652.6	658.3	662.6	665.8
Business.....	681.0	740.6	715.4	734.6	749.3	763.1	776.7	790.2	597.3	627.5	615.0	625.3	632.1	637.5	641.5	644.4
Nonfarm.....	656.6	715.7	690.5	709.8	724.1	738.4	751.1	762.6	573.5	604.2	591.0	602.3	608.8	614.6	617.8	620.7
Farm.....	24.4	24.9	24.9	24.8	25.2	24.7	25.7	27.6	23.7	23.3	24.0	23.0	23.4	22.9	23.7	23.7
Households and institutions.....	22.7	25.2	24.3	25.4	25.0	26.0	27.2	28.3	15.4	15.9	15.5	16.1	15.7	16.2	16.8	17.2
Rest of the world.....	4.5	4.7	4.3	4.9	4.9	4.9	4.5	4.3	4.3	4.5	4.1	4.7	4.7	4.6	4.3	4.1
General government.....	85.3	95.2	91.3	93.8	97.1	98.5	100.2	102.1	57.6	59.7	58.7	59.8	60.2	60.2	60.5	60.9

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1967 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.50) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1963 through 1966 (1956-66 for major quarterly series), annually, 1939-66; for selected series, monthly or quarterly, 1947-66 (where available). Series added or significantly revised after the 1967 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1966 issued too late for inclusion in the 1967 volume appear in the monthly SURVEY beginning with the September 1967 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

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Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1968	1966			1967				1968				1969	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
Gross national product, total †.....bil. \$..	749.9	793.5	865.7	743.3	755.9	770.7	774.2	783.5	800.4	816.1	835.3	858.7	876.4	892.5	908.7	* 924.8
Personal consumption expenditures, total.....do.....	466.3	492.3	536.6	461.9	471.2	474.5	480.9	489.8	495.7	502.6	520.6	530.3	544.9	550.7	562.0	* 572.8
Durable goods, total †.....do.....	70.8	73.0	83.3	68.5	71.3	71.9	70.0	73.5	73.3	75.2	79.5	81.8	85.8	86.3	88.4	* 90.6
Automobiles and parts.....do.....	30.3	30.5	37.0	28.9	30.2	30.5	28.4	31.3	30.9	31.2	34.8	35.6	38.6	39.0	39.4	* 40.0
Furniture and household equipment.....do.....	29.9	31.3	34.2	29.4	30.6	30.7	30.7	31.2	31.2	32.2	33.4	33.8	35.0	34.6	35.5	* 36.8
Nondurable goods, total †.....do.....	206.9	215.1	230.6	206.4	209.6	209.1	213.2	214.4	215.8	216.8	226.1	228.5	233.3	234.3	238.6	* 242.1
Clothing and shoes.....do.....	40.3	42.5	46.3	39.9	41.1	40.9	41.7	42.6	42.9	42.7	45.0	45.6	47.4	47.3	48.1	* 50.0
Food and beverages.....do.....	105.8	108.1	115.0	106.0	106.7	105.6	107.8	107.6	108.1	108.9	112.6	114.8	116.1	116.4	118.4	* 119.1
Gasoline and oil.....do.....	16.6	17.7	19.1	16.5	16.7	17.0	17.3	17.5	17.9	18.1	18.9	18.8	19.5	19.5	20.4	* 21.0
Services, total †.....do.....	188.6	204.2	222.8	186.9	190.2	193.5	197.7	201.8	206.6	210.6	215.1	220.0	225.8	230.1	235.0	* 240.1
Household operation.....do.....	27.1	29.1	31.2	26.9	27.6	27.9	28.2	29.0	29.3	30.1	30.5	30.7	31.6	31.9	32.7	* 33.1
Housing.....do.....	67.5	71.8	77.4	67.0	67.9	69.0	70.1	71.1	72.3	73.7	75.2	76.7	77.9	79.8	81.3	* 82.8
Transportation.....do.....	13.6	14.7	16.1	13.5	13.6	14.1	14.4	14.5	14.8	15.0	15.5	15.9	16.3	16.5	17.1	* 17.3
Gross private domestic investment, total.....do.....	121.4	116.0	126.3	122.4	119.6	126.2	113.6	109.4	117.7	123.3	119.4	126.6	125.2	133.9	135.2	* 137.4
Fixed investment.....do.....	106.6	108.6	119.0	106.3	107.7	106.3	104.7	106.1	109.9	113.8	117.7	116.7	118.0	123.4	128.6	* 130.5
Nonresidential.....do.....	81.6	83.7	88.8	80.3	83.0	84.2	83.3	83.0	83.5	85.0	89.1	86.4	88.1	91.5	95.3	* 97.8
Structures.....do.....	28.5	27.9	29.3	28.2	29.0	28.2	29.0	27.2	27.8	27.8	29.8	28.3	29.0	30.1	32.3	* 32.1
Producers' durable equipment.....do.....	53.1	55.7	59.5	52.1	54.0	56.0	54.2	55.8	55.7	57.2	59.4	58.1	59.1	61.4	63.0	* 65.7
Residential structures.....do.....	25.0	25.0	30.2	26.0	24.7	21.4	23.1	23.1	26.5	28.8	28.6	30.3	29.9	31.9	33.3	* 32.7
Nonfarm.....do.....	24.5	24.4	29.6	25.4	24.2	21.5	20.9	22.5	25.9	28.3	28.0	29.7	29.4	31.4	32.8	* 32.2
Change in business inventories.....do.....	14.8	7.4	7.3	16.2	11.9	19.9	9.0	3.4	7.8	9.5	1.6	9.9	7.2	10.5	6.6	* 6.9
Nonfarm.....do.....	15.0	6.8	7.4	16.2	12.4	20.4	9.1	3.0	7.0	8.0	1.3	10.3	7.5	10.7	6.6	* 6.7
Net exports of goods and services.....do.....	5.3	5.2	2.5	5.6	4.4	4.9	5.4	5.8	5.6	3.8	1.9	3.4	3.6	1.2	1.5	* 1.6
Exports.....do.....	43.4	46.2	50.6	42.7	43.7	44.8	45.8	45.9	46.3	46.7	47.7	50.7	53.4	50.6	47.6	* 57.1
Imports.....do.....	38.1	41.0	48.1	37.1	39.3	39.9	40.4	40.1	40.7	42.8	45.9	47.3	49.7	49.4	46.1	* 55.5
Govt. purchases of goods and services, total.....do.....	156.8	180.1	200.3	153.4	160.7	165.2	174.2	178.5	181.3	186.4	193.4	198.4	202.5	206.7	210.0	* 212.9
Federal.....do.....	77.8	90.7	99.5	75.6	80.5	82.1	87.8	90.3	91.3	93.5	96.3	99.0	100.9	101.9	101.6	* 100.6
National defense.....do.....	60.7	72.4	78.0	58.5	63.3	65.6	69.9	71.9	73.0	74.6	76.1	77.9	78.8	79.3	79.0	* 78.5
State and local.....do.....	79.0	89.3	100.7	77.7	80.1	83.0	86.4	88.1	90.0	92.9	97.1	99.4	101.7	104.8	108.5	* 112.3
By major type of product: †																
Final sales, total.....do.....	735.1	786.2	858.4	727.1	744.0	750.8	765.2	780.2	792.6	806.6	833.6	848.8	869.2	882.0	902.1	* 917.9
Goods, total.....do.....	368.5	391.0	423.7	363.5	373.4	377.2	382.5	392.5	393.3	395.8	412.8	419.3	429.9	433.0	441.3	* 449.6
Durable goods.....do.....	146.2	157.0	171.4	142.6	148.1	151.8	151.9	158.3	157.7	160.0	166.4	168.9	173.7	176.6	181.6	* 185.5
Nondurable goods.....do.....	222.3	234.1	252.3	220.9	225.3	225.4	230.7	234.2	235.5	235.9	246.5	250.4	256.1	256.4	259.7	* 264.1
Services.....do.....	289.1	316.7	347.5	285.8	293.2	298.4	306.4	312.0	320.1	328.4	335.0	343.4	353.2	358.5	365.8	* 373.4
Structures.....do.....	77.5	78.4	87.1	77.9	77.4	75.3	76.3	75.6	79.3	82.4	85.8	86.0	86.1	90.6	94.9	* 94.8
Change in business inventories.....do.....	14.8	7.4	7.3	16.2	11.9	19.9	9.0	3.4	7.8	9.5	1.6	9.9	7.2	10.5	6.6	* 6.9
Durable goods.....do.....	10.5	3.9	5.3	10.6	10.2	13.2	4.2	1.5	4.4	5.6	1.9	6.8	5.1	7.4	4.8	* 4.9
Nondurable goods.....do.....	4.3	3.5	2.0	5.6	1.7	6.7	4.7	1.8	3.4	3.9	-3	3.1	2.1	3.1	1.8	* 2.1
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$..	658.1	674.6	707.6	655.0	660.2	668.1	666.5	670.5	678.0	683.5	693.3	705.8	712.8	718.5	723.1	* 726.7
Personal consumption expenditures, total.....do.....	418.1	430.3	452.6	415.1	421.3	420.7	424.4	430.5	431.9	434.3	445.6	449.0	458.2	457.6	462.9	* 466.2
Durable goods.....do.....	71.7	72.8	80.7	69.6	72.3	72.3	70.3	73.9	73.0	73.9	77.7	79.5	83.0	82.7	84.3	* 85.9
Nondurable goods.....do.....	187.0	190.3	196.9	186.9	187.0	190.2	190.6	190.6	190.3	190.2	196.0	195.8	198.7	197.2	199.3	* 199.3
Services.....do.....	159.4	167.2	175.0	158.5	160.2	161.5	163.9	166.1	168.6	170.3	171.8	173.7	176.5	177.7	179.3	* 181.0
Gross private domestic investment, total.....do.....	109.3	100.8	105.7	110.8	107.1	112.5	100.5	95.7	101.6	105.4	101.2	106.6	104.1	110.9	109.9	* 110.8
Fixed investment.....do.....	95.4	93.9	99.1	95.4	96.0	94.0	92.0	92.6	94.3	96.7	99.8	97.6	97.7	101.4	104.0	* 104.8
Nonresidential.....do.....	74.1	73.6	75.8	73.2	75.0	74.1	73.5	73.5	73.1	73.8	77.1	74.0	75.0	77.3	79.4	* 81.0
Residential structures.....do.....	21.3	20.3	23.3	22.2	20.9	18.6	17.9	19.0	21.2	23.0	22.7	23.5	22.7	24.1	24.6	* 23.8
Change in business inventories.....do.....	13.9	6.9	6.6	15.3	11.1	18.5	8.5	3.1	7.4	8.7	1.5	9.0	6.4	9.6	5.9	* 6.0
Net exports of goods and services.....do.....	4.2	3.6	.9	4.8	3.2	3.3	4.0	4.2	4.1	2.0	.9	1.3	1.7	-.2	-.3	* -.5
Govt. purchases of goods and services, total.....do.....	126.5	140.0	148.4	124.3	128.7	131.6	137.6	140.1	140.4	141.7	145.6	148.9	148.8	150.2	150.6	* 150.2
Federal.....do.....	65.4	74.8	78.9	63.8	67.3	68.6	72.8	75.1	75.5	75.7	77.3	79.6	79.2	79.4	78.3	* 76.3
State and local.....do.....	61.1	65.2	69.5	60.5	61.4	63.0	64.8	65.0	64.9	66.0	68.3	69.3	69.6	70.8	72.3	* 73.9

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1965 (see p. 13 ff. of the July 1969 SURVEY);

revisions prior to May 1968 for personal income appear on p. 26 ff. of the July 1969 SURVEY.;
 ‡ Includes data not shown separately.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1968	1966		1967				1968				1969		
	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

National income, total ¹bil. \$	620.6	654.0	714.4	626.9	637.3	639.3	646.2	658.5	672.0	688.8	707.4	724.1	737.3	751.3	^p 765.0	-----
Compensation of employees, total.....do	435.5	467.4	513.6	441.4	449.7	456.2	461.1	470.7	481.7	495.1	507.0	519.8	532.3	546.0	^r 558.2	-----
Wages and salaries, total.....do	394.5	423.5	465.0	400.0	407.4	413.2	417.7	426.5	436.5	448.2	459.0	470.7	482.1	493.3	^r 504.3	-----
Private.....do	316.8	337.3	369.0	320.9	326.2	330.2	333.0	339.6	346.3	355.9	364.5	372.7	382.8	392.5	^r 402.0	-----
Military.....do	14.6	16.2	18.0	14.9	15.5	15.8	15.9	16.1	17.0	17.3	17.6	18.7	18.3	18.2	18.4	-----
Government civilian.....do	63.1	70.0	78.0	64.1	65.7	67.2	68.8	70.8	73.2	75.0	76.8	79.3	80.9	82.5	84.0	-----
Supplements to wages and salaries.....do	41.0	43.9	48.6	41.4	42.3	43.0	43.4	44.2	45.1	47.0	48.0	49.1	50.2	52.7	53.8	-----
Proprietors' income, total ²do	61.3	61.9	63.8	61.1	60.8	60.8	61.7	62.6	62.3	63.2	63.6	64.1	64.1	64.6	^r 66.5	-----
Business and professional ²do	45.2	47.2	49.2	45.4	45.8	46.5	47.1	47.8	47.5	48.4	49.2	49.3	49.7	49.7	^r 50.1	-----
Farm.....do	16.1	14.7	14.6	15.7	15.0	14.3	14.7	14.8	14.9	14.8	14.3	14.8	14.4	14.9	16.4	-----
Rental income of persons.....do	20.0	20.8	21.2	20.1	20.3	20.6	20.8	20.9	21.0	21.1	21.2	21.2	21.4	21.5	21.6	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$	82.4	79.2	87.9	82.5	83.7	78.3	78.3	79.1	81.1	82.5	88.2	90.6	90.3	89.5	^p 88.5	-----
By broad industry groups:																-----
Financial institutions.....do	9.7	10.5	11.5	9.9	10.1	10.2	10.3	10.5	10.8	11.0	11.2	12.1	11.9	12.3	^p 12.7	-----
Nonfinancial corporations, total.....do	72.7	68.8	76.4	72.6	73.6	68.1	68.0	68.6	70.3	71.6	76.9	78.5	78.5	77.2	^p 75.8	-----
Manufacturing, total.....do	42.6	39.0	44.4	42.5	42.9	39.2	38.8	38.3	39.5	41.1	44.9	45.4	46.2	45.1	-----	-----
Nondurable goods industries.....do	18.6	18.1	19.9	18.7	18.7	18.2	17.9	18.0	18.3	19.1	19.8	20.4	20.4	20.3	-----	-----
Durable goods industries.....do	24.0	20.9	24.5	23.7	24.2	21.0	20.8	20.4	21.2	22.0	25.1	25.0	25.8	24.7	-----	-----
Transportation, communication, and public utilities.....bil. \$	11.9	10.8	11.6	11.9	11.9	10.9	10.7	10.8	10.9	11.3	11.5	12.0	11.6	11.8	-----	-----
All other industries.....do	18.2	19.0	20.4	18.3	18.9	18.0	18.5	19.5	19.9	19.1	20.6	21.0	20.7	20.3	-----	-----
Corporate profits before tax, total.....do	84.2	80.3	91.1	85.5	83.2	78.4	79.1	79.5	84.4	87.9	90.7	91.5	94.5	95.5	^p 94.7	-----
Corporate profits tax liability.....do	34.3	33.0	41.3	34.9	33.9	32.3	32.6	32.5	34.5	39.9	41.1	41.4	42.9	43.4	^r 43.1	-----
Corporate profits after tax.....do	49.9	47.3	49.8	50.7	49.3	46.1	46.4	47.0	49.9	47.9	49.7	50.0	51.6	52.2	^r 51.6	-----
Dividends.....do	20.8	21.5	23.1	20.7	20.2	21.1	21.7	22.0	21.1	22.2	22.9	23.6	23.8	23.8	24.3	-----
Undistributed profits.....do	29.1	25.9	26.7	29.9	29.1	24.9	24.8	25.0	28.8	25.7	26.7	26.5	27.8	28.4	^r 27.3	-----
Inventory valuation adjustment.....do	-1.8	-1.1	-3.2	-3.0	-5	-1	-7	-4	-3.3	-5.3	-2.6	-9	-4.2	-6.1	^r -6.2	-----
Net interest.....do	21.4	24.7	28.0	21.8	22.8	23.5	24.3	25.1	25.9	26.7	27.5	28.4	29.3	29.8	30.3	-----

DISPOSITION OF PERSONAL INCOME¹

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$	587.2	629.4	687.9	592.9	605.0	615.2	622.2	634.5	645.9	664.3	680.1	696.1	711.2	724.4	^r 740.5	-----
Less: Personal tax and nontax payments.....do	75.4	82.9	97.9	76.9	79.4	80.8	80.6	84.1	86.1	89.3	92.7	102.6	107.0	114.2	^r 118.5	-----
Equals: Disposable personal income.....do	511.9	546.5	590.0	515.9	525.6	534.4	541.6	550.3	559.8	575.0	587.4	593.4	604.3	610.2	^r 622.0	-----
Less: Personal outlays ²do	479.3	506.2	551.6	484.3	487.8	494.5	503.9	509.7	516.6	535.1	545.1	560.2	566.2	577.7	^r 588.8	-----
Equals: Personal savings ³do	32.5	40.4	38.4	31.6	37.7	40.0	37.7	40.7	43.1	39.9	42.3	33.2	38.0	32.5	^r 33.3	-----

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:

All industries.....bil. \$	60.63	61.66	64.08	15.57	17.00	13.59	15.61	15.40	17.05	14.25	15.86	16.02	17.95	15.21	¹ 18.21	² 18.49
Manufacturing.....do	26.99	26.69	26.44	6.84	7.75	6.10	6.81	6.48	7.30	5.79	6.50	6.63	7.52	6.21	7.60	7.63
Durable goods industries ¹do	13.99	13.70	13.51	3.54	4.07	3.08	3.46	3.33	3.82	2.96	3.22	3.37	3.95	3.26	3.96	3.95
Nondurable goods industries ¹do	13.00	13.00	12.93	3.30	3.68	3.02	3.34	3.15	3.48	2.82	3.28	3.25	3.57	2.95	3.65	3.68
Mining.....do	1.47	1.42	1.42	.37	.38	.32	.34	.37	.39	.36	.36	.34	.35	.36	.43	.39
Railroad.....do	1.98	1.53	1.34	.48	.55	.41	.41	.35	.36	.37	.36	.30	.30	.32	.38	.40
Transportation, other than rail.....do	3.44	3.88	4.31	.82	.86	1.70	1.12	.98	1.07	.98	1.04	1.12	1.18	1.06	1.24	1.24
Public utilities.....do	8.41	9.88	11.54	2.36	2.36	1.84	2.46	2.66	2.92	2.33	2.97	2.92	3.28	2.66	3.40	3.50
Communication.....do	5.62	5.91	6.36	1.36	1.58	1.35	1.49	1.46	1.62	1.48	1.51	1.50	1.86	1.68	-----	-----
Commercial and other.....do	12.74	12.34	12.67	3.33	3.52	2.87	2.99	3.09	3.39	2.93	3.11	3.18	3.46	2.91	¹ 5.17	² 5.33

Seas. adj. qtrly. totals at annual rates:

All industries.....do				61.25	62.80	61.65	61.50	60.90	62.70	64.75	62.60	63.20	65.90	68.90	¹ 72.00	² 73.45
Manufacturing.....do				27.55	27.75	27.85	27.00	26.15	26.00	26.35	25.80	26.65	26.85	28.20	30.30	30.75
Durable goods industries ¹do				14.35	14.50	14.20	13.75	13.50	13.50	13.65	12.80	13.65	13.90	15.00	15.85	16.00
Nondurable goods industries ¹do				13.20	13.25	13.70	13.25	12.65	12.55	12.70	13.00	13.05	12.95	13.20	14.45	14.75
Mining.....do				1.45	1.45	1.40	1.30	1.45	1.50	1.55	1.40	1.35	1.35	1.55	1.70	1.55
Railroad.....do				1.85	2.35	1.80	1.55	1.40	1.40	1.65	1.40	1.20	1.15	1.35	1.45	1.70
Transportation, other than rail.....do				3.40	3.50	3.05	3.90	4.10	4.45	4.35	3.65	4.60	4.80	4.40	4.35	5.10
Public utilities.....do				8.55	8.50	9.20	9.70	9.80	10.65	11.60	11.65	10.90	12.00	13.05	13.30	13.15
Communication.....do				5.60	5.95	5.75	5.80	6.05	6.05	6.35	5.90	6.15	6.95	7.25	-----	-----
Commercial and other.....do				12.85	13.30	12.55	12.25	11.95	12.65	12.85	12.80	12.35	12.75	12.75	¹ 20.95	² 21.25

U.S. BALANCE OF INTERNATIONAL PAYMENTS³Quarterly Data Are Seasonally Adjusted
(Credits +; debits -)

Exports of goods and services (excl. transfers under military grants).....mil. \$	43,361	46,189	50,599	10,936	11,196	11,461	11,484	11,577	11,667	11,934	12,668	13,344	12,653	^p 11,890	-----	-----
Merchandise, adjusted, excl. military.....do	29,389	30,681	33,598	^c 7,413	7,564	7,688	7,723	7,669	7,601	7,941	8,395	8,779	8,353	7,474	^p 9,950	-----
Transfers under military sales contracts.....do	829	1,239	1,428	202	210	333	335	239	332	305	353	406	364	^p 416	-----	-----
Income on U.S. investments abroad.....do	6,252	6,872	7,701	1,573	1,640	1,612	1,580	1,801	1,879	1,771	1,973	2,040	1,917	^p 2,075	-----	-----
Other services.....do	6,891	7,397	7,772	1,748	1,782	1,828	1,846	1,868	1,855	1,917	1,947	2,019	1,989	^p 1,925	-----	-----
Imports of goods and services.....do	-38,082	-41,012	-48,077	-9,836	-9,973	-10,100	-10,033	-10,173	-10,706	-11,463	-11,827	-12,435	-12,352	^p -11,525	-----	-----
Merchandise, adjusted, excl. military.....do	-25,463	-26,821	-32,972	-6,595	-6,676	-6,660	-6,465	-6,542	-7,154	-7,817	-8,131	-8,566	-8,458	^p -7,577	^p -9,619	-----
Military expenditures.....do	-3,764	-4,378	-4,530	-975	-987	-1,085	-1,075	-1,106	-1,112	-1,102	-1,116	-1,143	-1,169	^p -1,198	-----	-----
Income on foreign investments in the U.S.....do	-2,142	-2,362	-2,932	-569	-591	-584	-591	-580	-607	-671	-742	-770	-749	^p -894	-----	-----
Other services.....do	-6,713	-7,451	-7,643	-1,697	-1,719	-1,771	-1,902	-1,945	-1,833	-1,873	-1,838	-1,956	-1,976	^p -1,856	-----	-----
Unilateral transfers, net (excl. military grants); transfers to foreigners (-).....mil. \$	-2,833	-2,998	-2,865	-682	-640	-691	-823	-836	-648	-635	-690	-766	-774	^p -607	-----	-----

¹ Revised. ^p Preliminary. ^c Corrected.² Estimates for Apr.-June 1969 based on anticipated capital expenditures of business.³ Estimates for July-Sept. 1969 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1969 are as follows (in bil. \$): All industries, 72.17; manufacturing, total, 29.99; durable goods industries, 15.61; nondurable goods industries, 14.38; mining, 1.58; railroad, 1.54; transportation, 4.83; public utilities, 13.09; communication, 7.60; commercial and other, 13.54. ⁴ Includes communication.⁵ See corresponding note on p. S-1. ⁶ Includes inventory valuation adjustment.⁷ Personal outlays comprise personal consumption expenditures, interest paid by consumers, and personal transfer payments to foreigners.⁸ Personal savings is excess of disposable income over personal outlays.⁹ Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY.¹⁰ More complete details are given in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SURVEY. Revised data back to 1960 appear on p. 29 ff. of the June 1969 issue.