

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967				1968				1969				1970
	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																
Gross national product, total	793.5	865.7	932.1	774.2	783.5	800.4	816.1	835.3	858.7	876.4	892.5	908.7	924.8	942.8	952.2	960.4
Personal consumption expenditures, total	492.3	536.6	576.0	480.9	489.8	495.7	502.6	520.6	530.3	544.9	550.7	562.0	572.8	579.8	589.5	600.6
Durable goods, total ?	73.0	83.3	89.8	70.0	73.5	73.3	75.2	79.5	81.8	85.8	86.3	88.4	90.6	89.8	90.4	89.7
Automobiles and parts	30.5	37.0	40.4	28.4	31.3	30.9	31.2	34.8	35.6	38.6	39.0	39.4	40.0	40.8	41.3	38.6
Furniture and household equipment	31.3	34.2	36.0	30.7	31.2	31.2	32.2	33.4	33.8	35.0	34.6	35.5	36.8	35.8	35.8	37.2
Nondurable goods, total ?	215.1	230.6	243.6	213.2	214.4	215.8	216.8	226.1	228.5	233.3	234.3	238.6	242.1	245.1	248.7	255.3
Clothing and shoes	42.5	46.3	49.9	41.7	42.6	42.9	42.7	45.0	45.6	47.4	47.3	48.1	50.0	50.8	50.8	50.9
Food and beverages	108.1	115.0	119.8	107.8	107.6	108.1	108.9	112.6	114.8	116.1	116.4	118.4	119.1	119.9	121.7	126.0
Gasoline and oil	17.7	19.1	21.3	17.3	17.5	17.9	18.1	18.9	18.8	19.5	19.5	20.4	21.0	21.8	22.0	22.7
Services, total ?	204.2	222.8	242.6	197.7	201.8	206.6	210.6	215.1	220.0	225.8	230.1	235.0	240.1	244.9	250.3	255.6
Household operation	29.1	31.2	33.5	28.2	29.0	29.3	30.1	30.5	30.7	31.6	31.9	32.7	33.1	33.9	34.1	35.0
Housing	71.8	77.4	83.7	70.1	71.1	72.3	73.7	75.2	76.7	77.9	79.8	81.3	82.8	84.4	86.4	88.3
Transportation	14.7	16.1	17.5	14.4	14.5	14.8	15.0	15.5	15.9	16.3	16.5	17.1	17.3	17.7	17.9	18.4
Gross private domestic investment, total	116.0	126.3	139.4	113.6	109.4	117.7	123.3	119.4	126.6	125.2	133.9	135.2	137.4	143.3	141.8	137.3
Fixed investment	108.6	119.0	131.4	104.7	106.1	109.9	113.8	117.7	116.7	118.0	123.4	128.6	130.5	132.5	134.0	134.4
Nonresidential	83.7	88.8	99.2	83.3	83.0	83.5	85.0	89.1	86.4	88.1	91.5	95.3	97.8	101.1	102.5	104.3
Structures	27.9	29.3	33.4	29.0	27.2	27.8	28.8	29.8	28.3	29.0	30.1	32.3	32.1	34.7	34.5	35.9
Producers' durable equipment	55.7	59.5	65.8	54.2	55.8	55.7	57.2	59.4	58.1	59.1	61.4	63.0	65.7	66.4	68.0	68.4
Residential structures	25.0	30.2	32.2	21.4	23.1	26.5	28.8	30.3	29.9	31.9	33.3	32.7	31.4	31.4	31.6	30.1
Nonfarm	24.4	29.6	31.7	20.9	22.5	25.9	28.3	28.0	29.7	29.4	31.4	32.8	32.2	30.9	31.0	29.6
Change in business inventories	7.4	7.3	8.0	9.0	3.4	7.8	9.5	1.6	9.9	7.2	10.5	6.6	6.9	10.7	7.7	2.9
Nonfarm	6.8	7.4	7.8	9.1	3.0	7.0	8.0	1.3	10.3	7.5	10.7	6.6	6.7	10.3	7.4	2.6
Net exports of goods and services	5.2	2.5	2.1	5.4	5.8	5.6	3.8	1.9	3.4	3.6	1.2	1.5	1.6	2.7	2.7	3.7
Exports	46.2	50.6	55.3	45.8	45.9	46.3	46.7	47.7	50.7	53.4	50.6	47.6	57.1	57.8	58.6	60.7
Imports	41.0	48.1	53.2	40.4	40.1	40.7	42.8	45.9	47.3	49.7	49.4	46.1	55.5	55.2	55.9	57.0
Govt. purchases of goods and services, total	180.1	200.3	214.6	174.2	178.5	181.3	186.4	193.4	198.4	202.5	206.7	210.0	212.9	217.0	218.3	218.8
Federal	90.7	99.5	101.9	87.8	90.3	91.3	93.5	96.3	99.0	100.9	101.9	101.6	100.6	102.3	102.3	100.2
National defense	72.4	78.0	79.2	69.9	71.9	73.0	74.6	76.1	77.9	78.8	79.3	79.0	78.5	80.3	79.2	77.3
State and local	89.3	100.7	112.7	86.4	88.1	90.0	92.9	97.1	99.4	101.7	104.8	108.5	112.3	113.8	116.0	118.6
By major type of product:																
Final sales, total	786.2	858.4	924.1	765.2	780.2	792.6	806.6	833.6	848.8	869.2	882.0	902.1	917.9	932.0	944.5	957.5
Goods, total	391.0	423.7	451.8	382.5	392.5	393.3	395.8	412.8	419.3	429.9	433.0	441.3	449.6	455.2	461.1	461.1
Durable goods	157.0	171.4	186.2	151.9	158.3	157.7	160.0	166.4	168.9	173.7	176.6	181.6	185.5	187.8	189.9	189.9
Nondurable goods	234.1	252.3	265.6	230.7	234.2	235.5	235.9	246.5	250.4	256.1	256.4	259.7	264.1	267.4	271.2	271.2
Services	316.7	347.5	377.4	306.4	312.0	320.1	328.4	335.0	343.4	353.2	358.5	365.8	373.4	381.6	388.6	388.6
Structures	78.4	87.1	95.0	76.3	75.6	79.3	82.4	85.8	86.0	86.1	90.6	94.9	94.8	95.3	94.8	94.8
Change in business inventories	7.4	7.3	8.0	9.0	3.4	7.8	9.5	1.6	9.9	7.2	10.5	6.6	6.9	10.7	7.7	2.9
Durable goods	3.9	5.3	5.5	4.2	1.5	4.4	5.6	1.9	6.8	5.1	7.4	4.8	4.9	7.6	4.7	4.7
Nondurable goods	3.5	2.0	2.5	4.7	1.8	3.4	3.9	-3	3.1	2.1	3.1	1.8	2.1	3.1	3.0	3.0
GNP in constant (1958) dollars																
Gross national product, total	674.6	707.6	727.5	666.5	670.5	678.0	683.5	693.3	705.8	712.8	718.5	723.1	726.7	730.6	729.8	726.9
Personal consumption expenditures, total	430.3	452.6	466.1	424.4	430.5	431.9	434.3	445.6	449.0	453.2	457.6	462.9	466.2	466.5	468.6	471.9
Durable goods	72.8	80.7	84.9	70.3	73.9	73.0	73.9	77.7	79.5	83.0	82.7	84.3	85.9	84.7	84.8	83.5
Nondurable goods	190.3	196.9	199.4	190.2	190.3	190.2	190.6	195.8	198.7	197.2	199.3	199.3	199.3	199.3	199.6	202.8
Services	167.2	175.0	181.8	163.9	166.1	168.6	170.3	171.8	173.7	176.5	177.7	179.3	181.0	182.5	184.2	185.6
Gross private domestic investment, total	100.8	105.7	111.8	100.5	95.7	101.6	105.4	101.2	106.6	104.1	110.9	109.9	110.8	114.3	112.2	107.1
Fixed investment	93.9	99.1	104.8	92.0	92.6	94.3	96.7	99.8	97.6	97.7	101.4	104.0	104.8	105.0	105.5	104.5
Nonresidential	73.6	75.8	81.4	74.1	73.5	73.1	73.8	77.1	74.0	75.0	77.3	79.4	81.0	82.4	82.8	83.0
Residential structures	20.3	23.3	23.4	17.9	19.0	21.2	23.0	22.7	23.5	22.7	24.1	24.6	23.8	22.6	22.7	21.5
Change in business inventories	6.9	6.6	6.9	8.5	3.1	7.4	8.7	1.5	9.0	6.4	9.6	5.9	6.0	9.3	6.7	2.5
Net exports of goods and services	3.6	.9	.0	4.0	4.2	4.1	2.0	.9	1.3	1.7	-2	-3	-5	.4	.5	1.3
Govt. purchases of goods and services, total	140.0	148.4	149.7	137.6	140.1	140.4	141.7	145.6	148.9	148.8	150.2	150.6	150.2	149.4	148.4	146.7
Federal	74.8	78.9	76.0	72.8	75.1	75.5	75.7	77.3	79.6	79.2	79.4	78.3	76.3	75.5	73.9	71.3
State and local	65.2	69.5	73.7	64.8	65.0	64.9	66.0	68.3	69.3	69.6	70.8	72.3	73.9	73.9	74.6	75.3

* Revised. † Preliminary. ? Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967			1968				1969				1970	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I ¹	II

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total.....bil. \$	654.0	714.4	771.0	646.2	658.5	672.0	688.8	707.4	724.1	737.3	751.3	765.7	780.6	786.5		
Compensation of employees, total.....do	467.4	513.6	564.3	461.1	470.7	481.7	495.1	507.0	519.8	532.3	546.0	558.2	571.9	581.1	589.5	
Wages and salaries, total.....do	423.5	465.0	509.9	417.7	426.5	436.5	448.2	459.0	470.7	482.1	493.3	504.3	516.9	525.0	532.4	
Private.....do	337.3	369.0	405.3	333.0	339.6	346.3	355.9	364.5	372.7	382.8	392.5	402.0	410.2	416.6	422.2	
Military.....do	16.2	18.0	19.2	15.9	16.1	17.0	17.3	17.6	18.7	18.3	18.2	18.4	20.1	19.9	19.6	
Government civilian.....do	70.0	78.0	85.4	68.8	70.8	73.2	75.0	76.8	79.3	80.9	82.5	84.0	86.6	88.5	90.5	
Supplements to wages and salaries.....do	43.9	48.6	54.4	43.4	44.2	45.1	47.0	48.0	49.1	50.2	52.7	53.8	55.0	56.1	57.1	
Proprietors' income, total.....do	61.9	63.8	66.3	61.7	62.6	63.2	63.6	64.1	64.1	64.1	64.6	66.5	67.3	66.7	66.8	
Business and professional.....do	47.2	49.2	50.2	47.1	47.8	47.5	48.4	49.2	49.3	49.7	49.7	50.1	50.5	50.4	50.3	
Farm.....do	14.7	14.6	16.1	14.7	14.8	14.9	14.8	14.3	14.8	14.4	14.9	16.4	16.8	16.3	16.5	
Rental income of persons.....do	20.8	21.2	21.6	20.8	20.9	21.0	21.1	21.2	21.2	21.4	21.5	21.6	21.7	21.8	22.0	
Corporate profits and inventory valuation adjustment, total.....bil. \$	79.2	87.9	88.2	78.3	79.1	81.1	82.5	88.2	90.6	90.3	89.5	89.2	88.8	85.2		
By broad industry groups:																
Financial institutions.....do	10.5	11.5	12.9	10.3	10.5	10.8	11.0	11.2	12.1	11.9	12.3	12.7	13.3	13.3		
Nonfinancial corporations, total.....do	68.8	76.4	75.3	68.0	68.6	70.3	71.6	76.9	78.5	78.5	77.2	76.5	75.6	71.9		
Manufacturing, total.....do	39.0	44.4	43.9	38.8	38.3	39.5	41.1	44.9	45.4	46.2	45.1	44.9	43.8	41.7		
Nondurable goods industries.....do	18.1	19.9	20.4	17.9	18.0	18.3	19.1	19.8	20.4	20.4	20.3	21.0	20.0	20.1		
Durable goods industries.....do	20.9	24.5	23.5	20.8	20.4	21.2	22.0	25.1	25.0	25.8	24.7	23.9	23.8	21.6		
Transportation, communication, and public utilities.....bil. \$	10.8	11.6	11.7	10.7	10.8	10.9	11.3	11.5	12.0	11.6	11.8	11.7	11.9	11.4		
All other industries.....do	19.0	20.4	19.7	18.5	19.5	19.9	19.1	20.6	21.0	20.7	20.3	19.9	19.9	18.8		
Corporate profits before tax, total.....do	80.3	91.1	93.7	79.1	79.5	84.4	87.9	90.7	91.5	94.5	95.5	95.4	92.5	91.4		
Corporate profits tax liability.....do	33.0	41.3	43.3	32.6	32.5	34.5	39.9	41.1	41.4	42.9	43.9	44.1	42.8	42.4		
Corporate profits after tax.....do	47.3	49.8	50.5	46.4	47.0	49.9	47.9	49.7	50.0	51.6	51.7	51.3	49.7	49.0		
Dividends.....do	21.5	23.1	24.6	21.7	22.0	21.1	22.2	22.9	23.6	23.8	23.8	24.3	24.9	25.2	25.2	
Undistributed profits.....do	25.9	26.7	25.9	24.8	25.0	28.8	25.7	26.7	26.5	27.8	27.9	27.0	24.9	23.8		
Inventory valuation adjustment.....do	-1.1	-3.2	-5.6	-7	-4	-3.3	-5.3	-2.6	-9	-4.2	-6.1	-6.2	-3.7	-6.2	-5.9	
Net interest.....do	24.7	28.0	30.6	24.3	25.1	25.9	26.7	27.5	28.4	29.3	29.8	30.3	30.9	31.6	32.3	

DISPOSITION OF PERSONAL INCOME

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$	629.4	687.9	747.2	622.2	634.5	645.9	664.3	680.1	696.1	711.2	724.4	740.5	756.5	767.4	778.5	
Less: Personal tax and nontax payments.....do	82.9	97.9	117.5	80.6	84.1	86.1	89.3	92.7	102.6	107.0	114.2	118.5	117.5	119.9	118.6	
Equals: Disposable personal income.....do	546.5	590.0	629.7	541.6	550.3	559.8	575.0	587.4	593.4	604.3	610.2	622.0	639.0	647.5	659.9	
Less: Personal outlays.....do	506.2	551.6	592.0	503.9	509.7	516.6	535.1	545.1	560.2	566.2	577.7	588.8	596.0	605.8	617.1	
Equals: Personal savings.....do	40.4	38.4	37.6	37.7	40.7	43.1	39.9	42.3	33.2	38.0	32.5	33.3	43.1	41.7	42.8	

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:†

All industries.....bil. \$	65.47	67.76	75.56	16.69	16.20	18.12	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.76	120.79
Manufacturing.....do	28.51	28.37	31.68	7.33	6.88	7.77	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.25	8.47
Durable goods industries.....do	14.06	14.12	15.96	3.56	3.40	3.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.68	4.33
Nondurable goods industries.....do	14.45	14.25	15.72	3.77	3.48	3.81	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.14
Nonmanufacturing.....do	36.96	39.40	43.88	9.36	9.32	10.35	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.51	12.32
Mining.....do	1.65	1.63	1.86	.39	.44	.47	.42	.43	.39	.40	.42	.48	.47	.49	.41	.47
Railroad.....do	1.86	1.45	1.86	.45	.41	.50	.39	.37	.31	.38	.38	.44	.49	.55	.45	.54
Air transportation.....do	2.29	2.56	2.51	.72	.56	.64	.68	.58	.64	.66	.68	.66	.53	.64	.69	.80
Other transportation.....do	1.48	1.59	1.68	.38	.41	.38	.30	.42	.41	.47	.38	.46	.40	.44	.37	.40
Public utilities.....do	8.74	10.20	11.61	2.18	2.35	2.59	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.67	3.52
Electric.....do	6.75	7.66	8.94	1.65	1.71	2.08	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.28	2.82
Gas and other.....do	2.00	2.54	2.67	.53	.64	.51	.38	.68	.74	.74	.48	.77	.80	.62	.39	.70
Communication.....do	6.34	6.83	8.30	1.60	1.57	1.73	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39		
Commercial and other.....do	14.59	15.14	16.05	3.65	3.59	4.04	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	5.93	6.60

Seas. adj. qtrly. totals at annual rates:†

All industries.....do	65.60	65.48	65.66	68.09	66.29	67.77	68.09	66.29	67.77	69.05	72.52	73.94	77.84	77.84	80.00	181.78
Manufacturing.....do	29.16	27.85	27.51	28.02	27.84	28.86	28.70	29.99	31.16	33.05	32.39	32.97	33.74	32.97	33.74	
Durable goods industries.....do	14.26	13.92	13.71	14.11	13.51	14.47	14.39	15.47	15.98	16.53	15.88	16.92	17.39	16.92	17.39	
Nondurable goods industries.....do	14.90	13.93	13.80	13.91	14.33	14.40	14.31	14.52	15.18	16.52	16.50	16.05	16.34	16.05	16.34	
Nonmanufacturing.....do	36.45	37.62	38.15	40.07	38.45	38.91	40.35	42.53	42.78	44.80	45.46	47.02	48.04	47.02	48.04	
Mining.....do	1.52	1.76	1.78	1.80	1.66	1.57	1.52	1.83	1.88	1.89	1.85	1.77	1.82	1.77	1.82	
Railroad.....do	1.78	1.72	1.82	1.68	1.49	1.29	1.34	1.68	1.76	2.06	1.94	1.94	2.10	1.94	2.10	
Air transportation.....do	2.43	2.35	2.79	2.88	1.98	2.69	2.87	2.89	2.22	2.23	2.80	2.95	2.70	2.95	2.70	
Other transportation.....do	1.38	1.66	1.41	1.43	1.49	1.65	1.75	1.87	1.66	1.65	1.63	1.79	1.42	1.79	1.42	
Public utilities.....do	8.51	8.86	9.46	10.08	10.24	9.82	10.63	11.52	11.68	11.48	11.80	12.80	13.74	12.80	13.74	
Electric.....do	6.48	6.86	7.47	7.76	7.64	7.50	7.74	8.62	8.71	8.98	9.36	10.46	11.07	9.36	11.07	
Gas and other.....do	2.04	1.99	1.99	2.32	2.60	2.32	2.89	2.90	2.97	2.50	2.44	2.34	2.62	2.44	2.62	
Communication.....do	6.30	6.49	6.37	6.83	6.42	6.67	7.34	7.74	7.92	8.71	8.76	16.67	25.77	16.67	25.77	
Commercial and other.....do	14.53	14.80	14.54	15.37	15.17	15.22	14.91	15.00	15.67	16.78	16.67	16.67	16.67	16.67	16.67	

U.S. BALANCE OF INTERNATIONAL PAYMENTS²

Quarterly Data Are Seasonally Adjusted
(Credits +; debits -)

Exports of goods and services (excl. transfers under military grants).....mil. \$	46,189	50,599	55,387	11,484	11,577	11,667	11,934	12,668	13,344	12,653	11,919	14,254	14,553	14,661		
Merchandise, adjusted, excl. military.....do	30,681	33,598	36,487	7,723	7,669	7,601	7,941	8,395	8,879	8,383	7,478	9,599	9,581	9,829		
Transfers under military sales contracts.....do	1,239	1,428	1,503	335	239	332	305	353	406	364	414	331	417	341		
Income on U.S. investments abroad.....do	6,872	7,701	8,897	1,580	1,801	1,879	1,771	1,973	2,040	1,917	2,117	2,148	2,362	2,270		
Other services.....do	7,397	7,872	8,500	1,846	1,868	1,855	1,917	1,947	2,019	1,989	1,910	2,176	2,193	2,221		
Imports of goods and services.....do	-41,012	-43,077	-45,314	-10,833	-10,173	-10,706	-11,463	-11,827	-12,435	-12,352	-11,571	-13,964	-13,847	-13,932		
Merchandise, adjusted, excl. military.....do	-26,821	-29,972	-31,797	-6,465	-6,542	-7,154	-7,817	-8,131	-8,566	-8,458	-7,579	-9,599	-9,243	-9,376		
Military expenditures.....do	-4,378	-4,530	-4,881	-1,075	-1,106	-1,112	-1,102	-1,116	-1,143	-1,169	-1,204	-1,208	-1,220	-1,249		
Income on foreign investments in the U.S.....do	-2,362	-2,932	-4,431	-591	-580	-607	-671	-742	-770	-749	-893	-1,087	-1,255	-1,196		
Other services.....do	-7,451	-7,643	-8,205	-1,902	-1,945	-1,833	-1,873	-1,838	-1,956	-1,976	-1,895	-2,070	-2,129	-2,111		
Unilateral transfers, net (excl. military grants); transfers to foreigners (-).....mil. \$	-2,998	-2,865	-2,513	-823	-836	-648	-635	-690	-766	-774	-601	-793	-687	-732		

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967				1968				1969				1970
	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																
Gross national product, total.....bil. \$..	793.5	865.7	932.1	774.2	783.5	800.4	816.1	835.3	858.7	876.4	892.5	908.7	924.8	942.8	952.2	* 959.6
Personal consumption expenditures, total.....do.....	492.3	536.6	576.0	480.9	489.8	495.7	502.6	520.6	530.3	544.9	550.7	562.0	572.8	579.8	589.5	* 600.4
Durable goods, total.....do.....	73.0	83.3	89.8	70.0	73.5	73.3	75.2	79.5	81.8	85.8	86.3	88.4	90.6	89.8	90.4	* 89.4
Automobiles and parts.....do.....	30.5	37.0	40.4	28.4	31.3	30.9	31.2	34.8	35.6	38.6	39.0	39.4	40.0	40.8	41.3	* 38.3
Furniture and household equipment.....do.....	31.3	34.2	36.0	30.7	31.2	31.2	32.2	33.4	33.8	35.0	34.6	35.5	36.8	35.8	35.8	* 37.3
Nondurable goods, total.....do.....	215.1	230.6	243.6	213.2	214.4	215.8	216.8	226.1	228.5	233.3	234.3	238.6	242.1	245.1	248.7	* 255.4
Clothing and shoes.....do.....	42.5	46.3	49.9	41.7	42.6	42.9	42.7	45.0	45.6	47.4	47.3	48.1	50.0	50.8	50.8	* 51.0
Food and beverages.....do.....	108.1	115.0	119.8	107.8	107.6	108.1	108.9	112.6	114.8	116.1	116.4	118.4	119.1	119.9	121.7	* 125.9
Gasoline and oil.....do.....	17.7	19.1	21.3	17.3	17.5	17.9	18.1	18.9	18.8	19.5	19.5	20.4	21.0	21.8	22.0	* 22.8
Services, total.....do.....	204.2	222.8	242.6	197.7	201.8	206.6	210.6	215.1	220.0	225.8	230.1	235.0	240.1	244.9	250.3	* 255.6
Household operation.....do.....	29.1	31.2	33.5	28.2	29.0	29.3	30.1	30.5	30.7	31.6	31.9	32.7	33.1	33.9	34.1	* 35.0
Housing.....do.....	71.8	77.4	83.7	70.1	71.1	72.3	73.7	75.2	76.7	77.9	79.8	81.3	82.8	84.4	86.4	* 88.3
Transportation.....do.....	14.7	16.1	17.5	14.4	14.5	14.8	15.0	15.5	15.9	16.3	16.5	17.1	17.3	17.7	17.9	* 18.4
Gross private domestic investment, total.....do.....	116.0	126.3	139.4	113.6	109.4	117.7	123.3	119.4	126.6	125.2	133.9	135.2	137.4	143.3	141.8	* 135.0
Fixed investment.....do.....	108.6	119.0	131.4	104.7	106.1	109.9	113.8	117.7	116.7	118.0	123.4	128.6	130.5	132.5	134.0	* 134.2
Nonresidential.....do.....	83.7	88.8	99.2	83.3	83.0	83.5	85.0	89.1	86.4	88.1	91.5	95.3	97.8	101.1	102.5	* 104.0
Structures.....do.....	27.9	29.3	33.4	29.0	27.2	27.8	28.8	29.8	28.3	29.0	30.1	32.3	32.1	34.7	34.5	* 35.6
Producers' durable equipment.....do.....	55.7	59.5	65.8	54.2	55.8	55.7	57.2	59.4	58.1	59.1	61.4	63.0	65.7	66.4	68.0	* 68.5
Residential structures.....do.....	25.0	30.2	32.2	21.4	23.1	26.5	28.8	28.6	30.3	29.9	31.9	33.3	32.7	31.4	31.6	* 30.2
Nonfarm.....do.....	24.4	29.6	31.7	20.9	22.5	25.9	28.3	28.0	29.7	29.4	31.4	32.8	32.2	30.9	31.0	* 29.7
Change in business inventories.....do.....	7.4	7.3	8.0	9.0	3.4	7.8	9.5	1.6	9.9	7.2	10.5	6.6	6.9	10.7	7.7	* 8
Nonfarm.....do.....	6.8	7.4	7.8	9.1	3.0	7.0	8.0	1.3	10.3	7.5	10.7	6.6	6.7	10.3	7.4	* 4
Net exports of goods and services.....do.....	5.2	2.5	2.1	5.4	5.8	5.6	3.8	1.9	3.4	3.6	1.2	1.5	1.6	2.7	2.7	* 3.0
Exports.....do.....	46.2	50.6	55.3	45.8	45.9	46.3	46.7	47.7	50.7	53.4	50.6	47.6	57.1	57.8	58.6	* 60.8
Imports.....do.....	41.0	48.1	53.2	40.4	40.1	40.7	42.8	45.9	47.3	49.7	49.4	46.1	55.5	55.2	55.9	* 57.8
Govt. purchases of goods and services, total.....do.....	180.1	200.3	214.6	174.2	178.5	181.3	186.4	193.4	198.4	202.5	206.7	210.0	212.9	217.0	218.3	* 221.2
Federal.....do.....	90.7	99.5	101.9	87.8	90.3	91.3	93.5	96.3	99.0	100.9	101.9	101.6	100.6	103.2	102.3	* 102.3
National defense.....do.....	72.4	78.0	79.2	69.9	71.9	73.0	74.6	76.1	77.9	78.8	79.3	79.0	78.5	80.3	79.2	* 78.9
State and local.....do.....	89.3	100.7	112.7	86.4	88.1	90.0	92.9	97.1	99.4	101.7	104.8	108.5	112.3	113.8	116.0	* 118.9
By major type of product:																
Final sales, total.....do.....	786.2	858.4	924.1	765.2	780.2	792.6	806.6	833.6	848.8	869.2	882.0	902.1	917.9	932.0	944.5	* 958.9
Goods, total.....do.....	391.0	423.7	451.8	382.5	392.5	393.3	395.8	412.8	419.3	429.9	433.0	441.3	449.6	455.2	461.1	* 466.3
Durable goods.....do.....	157.0	171.4	186.2	151.9	158.3	157.7	160.0	166.4	168.9	173.7	176.6	181.6	185.5	187.8	189.9	* 190.1
Nondurable goods.....do.....	234.1	252.3	265.6	230.7	234.2	235.5	235.9	246.5	250.4	256.1	256.4	259.7	264.1	267.4	271.2	* 276.2
Services.....do.....	316.7	347.5	377.4	306.4	312.0	320.1	328.4	335.0	343.4	353.2	358.5	365.8	373.4	381.6	388.6	* 397.3
Structures.....do.....	78.4	87.1	95.0	76.3	75.6	79.3	82.4	85.8	86.0	86.1	90.6	94.9	94.8	95.3	94.8	* 95.2
Change in business inventories.....do.....	7.4	7.3	8.0	9.0	3.4	7.8	9.5	1.6	9.9	7.2	10.5	6.6	6.9	10.7	7.7	* 8
Durable goods.....do.....	3.9	5.3	5.5	4.2	1.5	4.4	5.6	1.9	6.8	5.1	7.4	4.8	4.9	7.6	4.7	* 1.3
Nondurable goods.....do.....	3.5	2.0	2.5	4.7	1.8	3.4	3.9	-3	3.1	2.1	3.1	1.8	2.1	3.1	3.0	* 2.1
GNP in constant (1958) dollars																
Gross national product, total.....bil. \$..	674.6	707.6	727.5	666.5	670.5	678.0	683.5	693.3	705.8	712.8	718.5	723.1	726.7	730.6	729.8	* 724.3
Personal consumption expenditures, total.....do.....	430.3	452.6	466.1	424.4	430.5	431.9	434.3	445.6	449.0	458.2	457.6	462.9	466.2	466.5	468.6	* 471.7
Durable goods.....do.....	72.8	80.7	84.9	70.3	73.9	73.0	73.9	77.7	79.5	83.0	82.7	84.3	85.9	84.7	84.8	* 83.3
Nondurable goods.....do.....	190.3	196.9	199.4	190.2	190.6	190.3	190.2	196.0	195.8	198.7	197.2	199.3	199.3	199.3	199.6	* 202.8
Services.....do.....	167.2	175.0	181.8	163.9	166.1	168.6	170.3	171.8	173.7	176.5	177.7	179.3	181.0	182.5	184.2	* 185.5
Gross private domestic investment, total.....do.....	100.8	105.7	111.8	100.5	95.7	101.6	105.4	101.2	106.6	104.1	110.9	109.9	110.8	114.3	112.2	* 104.9
Fixed investment.....do.....	93.9	99.1	104.8	92.0	92.6	94.3	96.7	99.8	97.6	97.7	101.4	104.0	104.8	105.0	105.5	* 104.3
Nonresidential.....do.....	73.6	75.8	81.4	74.1	73.5	73.1	73.8	77.1	74.0	75.0	77.3	79.4	81.0	82.4	82.8	* 82.8
Residential structures.....do.....	20.3	23.3	23.4	17.9	19.0	21.2	23.0	22.7	23.5	22.7	24.1	24.6	23.8	22.6	22.7	* 21.5
Change in business inventories.....do.....	6.9	6.6	6.9	8.5	3.1	7.4	8.7	1.5	9.0	6.4	9.6	5.9	6.0	9.3	6.7	* 6
Net exports of goods and services.....do.....	3.6	.9	.0	4.0	4.2	4.1	2.0	.9	1.3	1.7	-.2	-.3	-.5	.4	.5	* .9
Govt. purchases of goods and services, total.....do.....	140.0	148.4	149.7	137.6	140.1	140.4	141.7	145.6	148.9	148.8	150.2	150.6	150.2	149.4	148.4	* 146.7
Federal.....do.....	74.8	78.9	76.0	72.8	75.1	75.5	75.7	77.3	79.6	79.2	79.4	78.3	76.3	75.5	73.9	* 71.2
State and local.....do.....	65.2	69.5	73.7	64.8	65.0	64.9	66.0	68.3	69.3	69.6	70.8	72.3	73.9	73.9	74.6	* 75.5

* Revised. † Preliminary. ‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967			1968				1969				1970	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total.....bil. \$	654.0	714.4	771.0	646.2	658.5	672.0	688.8	707.4	724.1	737.3	751.3	765.7	780.6	786.5	792.1	-----
Compensation of employees, total.....do	467.4	513.6	564.3	461.1	470.7	481.7	495.1	507.0	519.8	532.3	546.0	558.2	571.9	581.1	592.0	-----
Wages and salaries, total.....do	423.5	465.0	509.9	417.7	426.5	436.5	448.2	459.0	470.7	482.1	493.3	504.3	516.9	525.0	534.9	-----
Private.....do	337.3	369.0	405.3	333.0	339.6	346.3	355.9	364.5	372.7	382.8	392.5	402.0	410.2	416.6	422.3	-----
Military.....do	16.2	18.0	19.2	15.9	16.1	17.0	17.3	17.6	18.7	18.3	18.2	18.4	20.1	19.9	20.8	-----
Government civilian.....do	70.0	78.0	85.4	68.8	70.8	73.2	75.0	76.8	79.3	80.9	82.5	84.0	86.6	88.5	91.8	-----
Supplements to wages and salaries.....do	43.9	48.6	54.4	43.4	44.2	45.1	47.0	48.0	49.1	50.2	52.7	53.8	55.0	56.1	57.1	-----
Proprietors' income, total.....do	61.9	63.8	66.3	61.7	62.6	62.3	63.2	63.6	64.1	64.1	64.6	65.5	67.3	66.7	66.6	-----
Business and professional.....do	47.2	49.2	50.2	47.1	47.8	47.5	48.4	49.2	49.3	49.7	49.7	50.1	50.5	50.4	50.1	-----
Farm.....do	14.7	14.6	16.1	14.7	14.8	14.9	14.8	14.3	14.8	14.4	14.9	16.4	16.8	16.3	16.5	-----
Rental income of persons.....do	20.8	21.2	21.6	20.8	20.9	21.0	21.1	21.2	21.2	21.4	21.5	21.6	21.7	21.8	22.0	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$	79.2	87.9	88.2	78.3	79.1	81.1	82.5	88.2	90.6	90.3	89.5	89.2	88.8	85.2	79.2	-----
By broad industry groups:																-----
Financial institutions.....do	10.5	11.5	12.9	10.3	10.5	10.8	11.0	11.2	12.1	11.9	12.3	12.7	13.3	13.3	13.2	-----
Nonfinancial corporations, total.....do	68.8	76.4	75.3	68.0	68.6	70.3	71.6	76.9	78.5	78.5	77.2	76.5	75.6	71.9	66.0	-----
Manufacturing, total.....do	39.0	44.4	43.9	38.8	39.3	39.5	41.1	44.9	45.4	46.2	45.1	44.9	43.8	41.7	-----	
Nondurable goods industries.....do	18.1	19.9	20.4	17.9	18.0	18.3	19.1	19.8	20.4	20.4	20.3	21.0	20.0	20.1	-----	
Durable goods industries.....do	20.9	24.5	23.5	20.8	20.4	21.2	22.0	25.1	25.0	25.8	24.7	23.9	23.8	21.6	-----	
Transportation, communication, and public utilities.....bil. \$	10.8	11.6	11.7	10.7	10.8	10.9	11.3	11.5	12.0	11.6	11.8	11.7	11.9	11.4	-----	
All other industries.....do	19.0	20.4	19.7	18.5	19.5	19.9	19.1	20.6	21.0	20.7	20.3	19.9	19.9	18.8	-----	
Corporate profits before tax, total.....do	80.3	91.1	93.7	79.1	79.5	84.4	87.9	90.7	91.5	94.5	95.5	95.4	92.5	91.4	85.1	-----
Corporate profits tax liability.....do	33.0	41.3	43.3	32.6	32.5	34.5	39.9	41.1	41.4	42.9	43.9	44.1	42.8	42.4	39.1	-----
Corporate profits after tax.....do	47.3	49.8	50.5	46.4	47.0	49.9	47.9	49.7	50.0	51.6	51.7	51.3	49.7	49.0	46.1	-----
Dividends.....do	21.5	23.1	24.6	21.7	22.0	21.1	22.2	22.9	23.6	23.8	23.8	24.3	24.9	25.2	25.2	-----
Undistributed profits.....do	25.9	26.7	25.9	24.8	25.0	28.8	25.7	26.7	26.5	27.8	27.9	27.0	24.9	23.8	20.9	-----
Inventory valuation adjustment.....do	-1.1	-3.2	-5.6	-7	-4	-3.3	-5.3	-2.6	-9	-4.2	-6.1	-6.2	-3.7	-6.2	-5.9	-----
Net interest.....do	24.7	28.0	30.6	24.3	25.1	25.9	26.7	27.5	28.4	29.3	29.8	30.3	30.9	31.6	32.3	-----

DISPOSITION OF PERSONAL INCOME

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$	629.4	687.9	747.2	622.2	634.5	645.9	664.3	680.1	696.1	711.2	724.4	740.5	756.5	767.4	778.6	-----
Less: Personal tax and nontax payments.....do	82.9	97.9	117.5	80.6	84.1	86.1	89.3	92.7	102.6	107.0	114.2	118.5	117.5	119.9	118.2	-----
Equals: Disposable personal income.....do	546.5	590.0	629.7	541.6	550.3	559.8	575.0	587.4	593.4	604.3	610.2	622.0	639.0	647.5	660.4	-----
Less: Personal outlays.....do	506.2	551.6	592.0	503.9	509.7	516.6	535.1	545.1	560.2	566.2	577.7	588.8	596.0	605.8	616.9	-----
Equals: Personal savings.....do	40.4	38.4	37.6	37.7	40.7	43.1	39.9	42.3	33.2	38.0	32.5	33.3	43.1	41.7	43.5	-----

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:†

All industries.....bil. \$	65.47	67.76	75.56	16.60	16.20	18.12	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.76	20.79
Manufacturing.....do	28.51	28.37	31.68	7.33	6.88	7.77	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.25	8.47
Durable goods industries.....do	14.06	14.12	15.96	3.56	3.40	3.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.68	4.33
Nondurable goods industries.....do	14.45	14.25	15.72	3.77	3.48	3.81	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.14
Nonmanufacturing.....do	36.96	39.40	43.88	9.36	9.32	10.35	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.51	12.32
Mining.....do	1.65	1.63	1.86	.39	.44	.47	.42	.43	.39	.40	.42	.48	.47	.49	.41	.47
Railroad.....do	1.86	1.45	1.86	.45	.41	.50	.39	.37	.31	.38	.38	.44	.49	.55	.45	.54
Air transportation.....do	2.29	2.56	2.51	.72	.56	.64	.68	.58	.64	.66	.68	.66	.53	.64	.69	.80
Other transportation.....do	1.48	1.59	1.68	.38	.41	.38	.30	.42	.41	.47	.38	.46	.40	.44	.37	.40
Public utilities.....do	8.74	10.20	11.61	2.18	2.35	2.59	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.67	3.52
Electric.....do	6.75	7.66	8.94	1.65	1.71	2.08	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.28	2.82
Gas and other.....do	2.00	2.54	2.67	.53	.64	.51	.38	.68	.74	.74	.48	.77	.80	.62	.39	.70
Communication.....do	6.34	6.83	8.30	1.60	1.57	1.73	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	-----	
Commercial and other.....do	14.59	15.14	16.05	3.65	3.59	4.04	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	25.93	26.60

Seas. adj. qtrly. totals at annual rates:†

All industries.....do	-----	-----	-----	65.60	65.48	65.66	68.09	66.29	67.77	69.05	72.52	73.94	77.84	77.84	180.00	181.78
Manufacturing.....do	-----	-----	-----	29.16	27.85	27.51	28.02	27.84	28.86	28.70	29.99	31.16	33.05	32.39	32.97	33.74
Durable goods industries.....do	-----	-----	-----	14.26	13.92	13.71	14.11	13.51	14.47	14.39	15.47	15.98	16.53	15.88	16.92	17.39
Nondurable goods industries.....do	-----	-----	-----	14.90	13.93	13.80	13.91	14.33	14.40	14.31	14.52	15.18	16.52	16.50	16.05	16.34
Nonmanufacturing.....do	-----	-----	-----	36.45	37.62	38.15	40.07	38.45	38.91	40.35	42.53	42.78	44.80	45.46	47.02	48.04
Mining.....do	-----	-----	-----	1.52	1.76	1.78	1.80	1.66	1.57	1.52	1.83	1.88	1.89	1.85	1.77	1.82
Railroad.....do	-----	-----	-----	1.78	1.72	1.82	1.68	1.49	1.29	1.34	1.68	1.76	2.06	1.94	1.94	2.19
Air transportation.....do	-----	-----	-----	2.43	2.35	2.79	2.88	1.98	2.69	2.87	2.89	2.22	2.23	2.80	2.95	2.70
Other transportation.....do	-----	-----	-----	1.38	1.66	1.41	1.43	1.49	1.65	1.75	1.87	1.66	1.65	1.63	1.79	1.42
Public utilities.....do	-----	-----	-----	8.51	8.86	9.46	10.08	10.24	9.82	10.63	11.52	11.68	11.48	11.80	12.80	13.74
Electric.....do	-----	-----	-----	6.48	6.86	7.47	7.76	7.64	7.50	7.74	8.62	8.71	8.98	9.36	10.46	11.07
Gas and other.....do	-----	-----	-----	2.04	1.99	1.99	2.32	2.60	2.32	2.89	2.90	2.97	2.50	2.44	2.34	2.68
Communication.....do	-----	-----	-----	6.30	6.49	6.37	6.83	6.42	6.67	7.34	7.74	7.92	8.71	8.76	-----	
Commercial and other.....do	-----	-----	-----	14.53	14.80	14.54	15.37	15.17	15.22	14.91	15.00	15.67	16.78	16.67	25.77	26.16

U.S. BALANCE OF INTERNATIONAL PAYMENTS

Quarterly Data Are Seasonally Adjusted
(Credits +; debits -)

Exports of goods and services (excl. transfers under military grants).....mil. \$	46,189	50,599	55,387	11,484	11,577	11,667	11,934	12,668	13,344	12,653	11,919	14,254	14,553	14,661	
Merchandise, adjusted, excl. military.....do	30,681	33,598	36,487	7,723	7,669	7,601	7,941	8,395	8,879	8,383	7,478	9,599	9,581	9,829	10,218
Transfers under military sales contracts.....do	1,239	1,428	1,503	335	239	332	305	353	406	364	414	331	417	341	
Income on U.S. investments abroad.....do	6,872	7,701	8,897	1,580	1,801	1,879	1,771	1,973	2,040	1,917	2,117	2,148	2,362	2,270	
Other services.....do	7,397	7,872	8,500	1,846	1,868	1,855	1,917	1,947	2,019	1,989	1,910	2,176	2,193	2,221	
Imports of goods and services.....do	-41,012	-43,077	-53,314	-10,033	-10,173	-10,706	-11,463	-11,827	-12,435	-12,352	-11,571	-13,964	-13,847	-13,932	
Merchandise, adjusted, excl. military.....do	-26,821	-32,972	-35,797	-6,465	-6,542	-7,154	-7,817	-8,131	-8,566	-8,458	-7,579	-9,599	-9,243	-9,376	9,699
Military expenditures.....do	-4,378	-4,530	-4,881	-1,075	-1,106	-1,112	-1,102	-1,116	-1,143	-1,169	-1,204	-1,208	-1,220	-1,249	
Income on foreign investments in the U.S.....do	-2,362	-2,932	-4,431	-591	-580	-607	-671	-742	-770	-749	-893	-1,087	-1,255	-1,196	
Other services.....do	-7,451	-7,643	-8,205	-1,902	-1,945	-1,833	-1,873	-1,838	-1,956	-1,976	-1,895	-2,070	-2,129	-2,111	
Unilateral transfers, net (excl. military grants); transfers to foreigners (-).....mil. \$	-2,998	-2,865	-2,513	-823	-836	-648	-635	-690	-766	-774	-601	-793	-687	-732	

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967				1968				1969				1970
	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																
Gross national product, total.....bil. \$..	793.5	865.7	932.1	774.2	783.5	800.4	816.1	835.3	858.7	876.4	892.5	908.7	924.8	942.8	952.2	959.6
Personal consumption expenditures, total.....do....	492.3	536.6	576.0	480.9	489.8	495.7	502.6	520.6	530.3	544.9	550.7	562.0	572.8	579.8	589.5	600.4
Durable goods, total.....do....	73.0	83.3	89.8	70.0	73.5	73.3	75.2	79.5	81.8	85.8	86.3	88.4	90.6	89.8	90.4	89.4
Automobiles and parts.....do....	30.5	37.0	40.4	28.4	31.3	30.9	31.2	34.8	35.6	38.6	39.0	39.4	40.0	40.8	41.3	38.3
Furniture and household equipment.....do....	31.3	34.2	36.0	30.7	31.2	31.2	32.2	33.4	33.8	35.0	34.6	35.5	36.8	35.8	35.8	37.3
Nondurable goods, total.....do....	215.1	230.6	243.6	213.2	214.4	215.8	216.8	226.1	228.5	233.3	234.3	238.6	242.1	245.1	248.7	255.4
Clothing and shoes.....do....	42.5	46.3	49.9	41.7	42.6	42.9	42.7	45.0	45.6	47.4	47.3	48.1	50.0	50.8	50.8	51.0
Food and beverages.....do....	108.1	115.0	119.8	107.8	107.6	108.1	108.9	112.6	114.8	116.1	116.4	118.4	119.1	119.9	121.7	125.9
Gasoline and oil.....do....	17.7	19.1	21.3	17.3	17.5	17.9	18.1	18.9	18.8	19.5	19.5	20.4	21.0	21.8	22.0	22.8
Services, total.....do....	204.2	222.8	242.6	197.7	201.8	206.6	210.6	215.1	220.0	225.8	230.1	235.0	240.1	244.9	250.3	255.6
Household operation.....do....	29.1	31.2	33.5	28.2	29.0	29.3	30.1	30.5	30.7	31.6	31.9	32.7	33.1	33.9	34.1	35.0
Housing.....do....	71.8	77.4	83.7	70.1	71.1	72.3	73.7	75.2	76.7	77.9	79.8	81.3	82.8	84.4	86.4	88.3
Transportation.....do....	14.7	16.1	17.5	14.4	14.5	14.8	15.0	15.5	15.9	16.3	16.5	17.1	17.3	17.7	17.9	18.4
Gross private domestic investment, total.....do....	116.0	126.3	139.4	113.6	109.4	117.7	123.3	119.4	126.6	125.2	133.9	135.2	137.4	143.3	141.8	135.0
Fixed investment.....do....	108.6	119.0	131.4	104.7	106.1	109.9	113.8	117.7	116.7	118.0	123.4	128.6	130.5	132.5	134.0	134.2
Nonresidential.....do....	83.7	88.8	99.2	83.3	83.0	83.5	85.0	89.1	86.4	88.1	91.5	95.3	97.8	101.1	102.5	104.0
Structures.....do....	27.9	29.3	33.4	29.0	27.2	27.8	28.8	29.8	28.3	29.0	30.1	32.3	32.1	34.7	34.5	35.6
Producers' durable equipment.....do....	55.7	59.5	65.8	54.2	55.8	55.7	57.2	59.4	58.1	59.1	61.4	63.0	65.7	66.4	68.0	68.5
Residential structures.....do....	25.0	30.2	32.2	21.4	23.1	26.5	28.8	28.6	30.3	29.9	31.9	33.3	32.7	31.4	31.6	30.2
Nonfarm.....do....	24.4	29.6	31.7	20.9	22.5	25.9	28.3	28.0	29.7	29.4	31.4	32.8	32.2	30.9	31.0	29.7
Change in business inventories.....do....	7.4	7.3	8.0	9.0	3.4	7.8	9.5	1.6	9.9	7.2	10.5	6.6	6.9	10.7	7.7	.8
Nonfarm.....do....	6.8	7.4	7.8	9.1	3.0	7.0	8.0	1.3	10.3	7.5	10.7	6.6	6.7	10.3	7.4	.4
Net exports of goods and services.....do....	5.2	2.5	2.1	5.4	5.8	5.6	3.8	1.9	3.4	3.6	1.2	1.5	1.6	2.7	2.7	3.0
Exports.....do....	46.2	50.6	55.3	45.8	45.9	46.3	46.7	47.7	50.7	53.4	50.6	47.6	57.1	57.8	58.6	60.8
Imports.....do....	41.0	48.1	53.2	40.4	40.1	40.7	42.8	45.9	47.3	49.7	49.4	46.1	55.5	55.2	55.9	57.8
Govt. purchases of goods and services, total.....do....	180.1	200.3	214.6	174.2	178.5	181.3	186.4	193.4	198.4	202.5	206.7	210.0	212.9	217.0	218.3	221.2
Federal.....do....	90.7	99.5	101.9	87.8	90.3	91.3	93.5	96.3	99.0	100.9	101.9	101.6	100.6	103.2	102.3	102.3
National defense.....do....	72.4	78.0	79.2	69.9	71.9	73.0	74.6	76.1	77.9	78.8	79.3	79.0	78.5	80.3	79.2	78.9
State and local.....do....	89.3	100.7	112.7	86.4	88.1	90.0	92.9	97.1	99.4	101.7	104.8	108.5	112.3	113.8	116.0	118.9
By major type of product:																
Final sales, total.....do....	786.2	858.4	924.1	765.2	780.2	792.6	806.6	833.6	848.8	869.2	882.0	902.1	917.9	932.0	944.5	958.9
Goods, total.....do....	391.0	423.7	451.8	382.5	392.5	393.3	395.8	412.8	419.3	429.9	433.0	441.3	449.6	455.2	461.1	466.3
Durable goods.....do....	157.0	171.4	186.2	151.9	158.3	157.7	160.0	166.4	168.9	173.7	176.6	181.6	185.5	187.8	189.9	190.1
Nondurable goods.....do....	234.1	252.3	265.6	230.7	234.2	235.5	235.9	246.5	250.4	256.1	256.4	259.7	264.1	267.4	271.2	276.2
Services.....do....	316.7	347.5	377.4	306.4	312.0	320.1	328.4	335.0	343.4	353.2	358.5	365.8	373.4	381.6	388.6	397.3
Structures.....do....	78.4	87.1	95.0	76.3	75.6	79.3	82.4	85.8	86.0	86.1	90.6	94.9	94.8	95.3	94.8	95.2
Change in business inventories.....do....	7.4	7.3	8.0	9.0	3.4	7.8	9.5	1.6	9.9	7.2	10.5	6.6	6.9	10.7	7.7	.8
Durable goods.....do....	3.9	5.3	5.5	4.2	1.5	4.4	5.6	1.9	6.8	5.1	7.4	4.8	4.9	7.6	4.7	-1.3
Nondurable goods.....do....	3.5	2.0	2.5	4.7	1.8	3.4	3.9	-3.3	3.1	2.1	3.1	1.8	2.1	3.1	3.0	2.1
GNP in constant (1958) dollars																
Gross national product, total.....bil. \$..	674.6	707.6	727.5	666.5	670.5	678.0	683.5	693.3	705.8	712.8	718.5	723.1	726.7	730.6	729.8	724.3
Personal consumption expenditures, total.....do....	430.3	452.6	466.1	424.4	430.5	431.9	434.3	445.6	449.0	458.2	457.6	462.9	466.2	466.5	468.6	471.7
Durable goods.....do....	72.8	80.7	84.9	70.3	73.9	73.0	73.9	77.7	79.5	83.0	82.7	84.3	85.9	84.7	84.8	83.3
Nondurable goods.....do....	190.3	196.9	199.4	190.2	190.6	190.3	190.2	196.0	195.8	198.7	197.2	199.3	199.3	199.3	199.6	202.8
Services.....do....	167.2	175.0	181.8	163.9	166.1	168.6	170.3	171.8	173.7	176.5	177.7	179.3	181.0	182.5	184.2	185.5
Gross private domestic investment, total.....do....	100.8	105.7	111.8	100.5	95.7	101.6	105.4	101.2	106.6	104.1	110.9	109.9	110.8	114.3	112.2	104.9
Fixed investment.....do....	93.9	99.1	104.8	92.0	92.6	94.3	96.7	99.8	97.6	97.7	101.4	104.0	104.8	105.0	105.5	104.3
Nonresidential.....do....	73.6	75.8	81.4	74.1	73.5	73.1	73.8	77.1	74.0	75.0	77.3	79.4	81.0	82.4	82.8	82.8
Residential structures.....do....	20.3	23.3	23.4	17.9	19.0	21.2	23.0	22.7	23.5	22.7	24.1	24.6	23.8	22.6	22.7	21.5
Change in business inventories.....do....	6.9	6.6	6.9	8.5	3.1	7.4	8.7	1.5	9.0	6.4	9.6	5.9	6.0	9.3	6.7	.6
Net exports of goods and services.....do....	3.6	.9	.0	4.0	4.2	4.1	2.0	.9	1.3	1.7	-.2	-.3	-.5	.4	.5	.9
Govt. purchases of goods and services, total.....do....	140.0	148.4	149.7	137.6	140.1	140.4	141.7	145.6	148.9	148.8	150.2	150.6	150.2	149.4	148.4	146.7
Federal.....do....	74.8	78.9	76.0	72.8	75.1	75.5	75.7	77.3	79.6	79.2	79.4	78.3	76.3	75.5	73.9	71.2
State and local.....do....	65.2	69.5	73.7	64.8	65.0	64.9	66.0	68.3	69.3	69.6	70.8	72.3	73.9	73.9	74.6	75.5

* Revised. † Preliminary. ‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967		1968				1969				1970		
	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.....bil. \$..	654.0	714.4	771.0	658.5	672.0	688.8	707.4	724.1	737.3	751.3	765.7	780.6	786.5	792.6		
Compensation of employees, total.....do.....	467.4	513.6	564.3	470.7	481.7	495.1	507.0	519.8	532.3	546.0	558.2	571.9	581.1	592.0		
Wages and salaries, total.....do.....	423.5	465.0	509.9	426.5	436.5	448.2	459.0	470.7	482.1	493.3	504.3	516.9	525.0	534.9		
Private.....do.....	337.3	369.0	405.3	339.6	346.3	355.9	364.5	372.7	382.8	392.5	402.0	410.2	416.6	422.3		
Military.....do.....	16.2	18.0	19.2	16.1	17.0	17.3	17.6	18.7	18.3	18.2	18.4	20.1	19.9	20.8		
Government civilian.....do.....	70.0	78.0	85.4	70.8	73.2	75.0	76.8	79.3	80.9	82.5	84.0	86.6	88.5	91.8		
Supplements to wages and salaries.....do.....	43.9	48.6	54.4	44.2	45.1	47.0	48.0	49.1	50.2	52.7	53.8	55.0	56.1	57.1		
Proprietors' income, total.....do.....	61.9	63.8	66.3	62.6	62.3	63.2	63.6	64.1	64.1	64.6	65.1	66.5	67.3	66.6		
Business and professional.....do.....	47.2	49.2	50.2	47.8	47.5	48.4	49.2	49.3	49.7	49.7	50.1	50.5	50.4	50.1		
Farm.....do.....	14.7	14.6	16.1	14.8	14.9	14.8	14.3	14.8	14.4	14.9	16.4	16.8	16.3	16.5		
Rental income of persons.....do.....	20.8	21.2	21.6	20.9	21.0	21.1	21.2	21.2	21.4	21.5	21.6	21.7	21.8	22.0		
Corporate profits and inventory valuation adjustment, total.....bil. \$..	79.2	87.9	88.2	79.1	81.1	82.5	88.2	90.6	90.3	89.5	89.2	88.8	85.2	79.7		
By broad industry groups:																
Financial institutions.....do.....	10.5	11.5	12.9	10.5	10.8	11.0	11.2	12.1	11.9	12.3	12.7	13.3	13.3	13.2		
Nonfinancial corporations, total.....do.....	68.8	76.4	75.3	68.6	70.3	71.6	76.9	78.5	78.5	77.2	76.5	75.6	71.9	66.5		
Manufacturing, total.....do.....	39.0	44.4	43.9	38.3	39.5	41.1	44.9	45.4	46.2	45.1	44.9	43.8	41.7	37.4		
Nondurable goods industries.....do.....	18.1	19.9	20.4	18.0	18.3	19.1	19.8	20.4	20.4	20.3	21.0	20.0	20.1	19.7		
Durable goods industries.....do.....	20.9	24.5	23.5	20.4	21.2	22.0	25.1	25.0	25.8	24.7	23.9	23.8	21.6	17.7		
Transportation, communication, and public utilities.....bil. \$..	10.8	11.6	11.7	10.8	10.9	11.3	11.5	12.0	11.6	11.8	11.7	11.9	11.4	10.7		
All other industries.....do.....	19.0	20.4	19.7	19.5	19.9	19.1	20.6	21.0	20.7	20.3	19.9	19.9	18.8	18.4		
Corporate profits before tax, total.....do.....	80.3	91.1	93.7	79.5	84.4	87.9	90.7	91.5	94.5	95.5	95.4	92.5	91.4	85.6		
Corporate profits tax liability.....do.....	33.0	41.3	43.3	32.5	34.5	39.9	41.1	41.4	42.9	43.9	44.1	42.8	42.4	39.1		
Corporate profits after tax.....do.....	47.3	49.8	50.4	47.0	49.9	47.9	49.7	50.0	51.6	51.7	51.3	49.7	49.0	46.5		
Dividends.....do.....	21.5	23.1	24.6	22.0	21.1	22.2	22.9	23.6	23.8	23.8	24.3	24.9	25.2	25.2		
Undistributed profits.....do.....	25.9	26.7	25.9	25.0	28.8	25.7	26.7	26.5	27.8	27.9	27.0	24.9	23.8	21.3		
Inventory valuation adjustment.....do.....	-1.1	-3.2	-5.6	-4	-3.3	-5.3	-2.6	-9	-4.2	-6.1	-6.2	-3.7	-6.2	-5.9		
Net interest.....do.....	24.7	28.0	30.6	25.1	25.9	26.7	27.5	28.4	29.3	29.8	30.3	30.9	31.6	32.3		

DISPOSITION OF PERSONAL INCOME

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$..	629.4	687.9	747.2	634.5	645.9	664.3	680.1	696.1	711.2	724.4	740.5	756.5	767.4	778.6		
Less: Personal tax and nontax payments.....do.....	82.9	97.9	117.5	84.1	86.1	89.3	92.7	102.6	107.0	114.2	118.5	117.5	119.9	118.2		
Equals: Disposable personal income.....do.....	546.5	590.0	629.7	550.3	559.8	575.0	587.4	593.4	604.3	610.2	622.0	639.0	647.5	660.4		
Less: Personal outlays.....do.....	506.2	551.6	592.0	509.7	516.6	535.1	545.1	560.2	566.2	577.7	588.8	596.0	605.8	616.9		
Equals: Personal savings.....do.....	40.4	38.4	37.6	40.7	43.1	39.9	42.3	33.2	38.0	32.5	33.3	43.1	41.7	43.5		

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:†

All industries.....bil. \$..	65.47	67.76	75.56	16.20	18.12	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	120.46	120.62
Manufacturing.....do.....	28.51	28.37	31.68	6.88	7.77	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.27	8.26
Durable goods industries.....do.....	14.06	14.12	15.96	3.40	3.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.17	4.15
Nondurable goods industries.....do.....	14.45	14.25	15.72	3.48	3.81	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.09	4.11
Nonmanufacturing.....do.....	36.96	39.40	43.88	9.32	10.35	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.19	12.36
Mining.....do.....	1.65	1.63	1.86	.44	.47	.42	.43	.39	.40	.42	.48	.47	.49	.45	.46	.48
Railroad.....do.....	1.86	1.45	1.86	.41	.50	.39	.37	.31	.38	.38	.44	.49	.55	.42	.50	.53
Air transportation.....do.....	2.29	2.56	2.51	.56	.64	.68	.58	.64	.66	.68	.66	.53	.64	.73	.86	.78
Other transportation.....do.....	1.48	1.59	1.68	.41	.38	.30	.42	.41	.47	.38	.46	.40	.44	.28	.38	.35
Public utilities.....do.....	8.74	10.20	11.61	2.35	2.59	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.48	3.81
Electric.....do.....	6.75	7.66	8.94	1.71	2.08	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.84	2.92
Gas and other.....do.....	2.00	2.54	2.67	.64	.51	.38	.68	.74	.74	.48	.77	.80	.62	.39	.64	.88
Communication.....do.....	6.34	6.83	8.30	1.57	1.73	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14		
Commercial and other.....do.....	14.59	15.14	16.05	3.59	4.04	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	6.52	6.42
Seas. adj. qtrly. totals at annual rates:†																
All industries.....do.....	65.47	67.76	75.56	16.20	18.12	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	120.46	120.62
Manufacturing.....do.....	28.51	28.37	31.68	6.88	7.77	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.27	8.26
Durable goods industries.....do.....	14.06	14.12	15.96	3.40	3.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.17	4.15
Nondurable goods industries.....do.....	14.45	14.25	15.72	3.48	3.81	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.09	4.11
Nonmanufacturing.....do.....	36.96	39.40	43.88	9.32	10.35	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.19	12.36
Mining.....do.....	1.65	1.63	1.86	.44	.47	.42	.43	.39	.40	.42	.48	.47	.49	.45	.46	.48
Railroad.....do.....	1.86	1.45	1.86	.41	.50	.39	.37	.31	.38	.38	.44	.49	.55	.42	.50	.53
Air transportation.....do.....	2.29	2.56	2.51	.56	.64	.68	.58	.64	.66	.68	.66	.53	.64	.73	.86	.78
Other transportation.....do.....	1.48	1.59	1.68	.41	.38	.30	.42	.41	.47	.38	.46	.40	.44	.28	.38	.35
Public utilities.....do.....	8.74	10.20	11.61	2.35	2.59	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.48	3.81
Electric.....do.....	6.75	7.66	8.94	1.71	2.08	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.84	2.92
Gas and other.....do.....	2.00	2.54	2.67	.64	.51	.38	.68	.74	.74	.48	.77	.80	.62	.39	.64	.88
Communication.....do.....	6.34	6.83	8.30	1.57	1.73	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14		
Commercial and other.....do.....	14.59	15.14	16.05	3.59	4.04	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	6.52	6.42

U.S. BALANCE OF INTERNATIONAL PAYMENTS

Quarterly Data Are Seasonally Adjusted (Credits +; debits -)

Exports of goods and services (excl. transfers under military grants).....mil. \$..	46,204	50,626	55,516	11,565	11,694	11,932	12,685	13,295	12,714	11,948	14,291	14,565	14,712	15,276		
Merchandise, adjusted, excl. military.....do.....	30,681	33,588	36,473	7,669	7,601	7,946	8,386	8,878	8,378	7,472	9,585	9,581	9,835	10,200		
Transfers under military sales contracts.....do.....	1,239	1,396	1,514	240	341	302	344	393	335	391	313	458	352	284		
Income on U.S. investments abroad.....do.....	6,872	7,690	8,839	1,788	1,888	1,765	1,990	2,000	1,937	2,089	2,150	2,286	2,314	2,489		
Other services.....do.....	7,412	7,952	8,690	1,870	1,864	1,917	1,965	2,024	2,044	1,996	2,243	2,240	2,211	2,303		
Imports of goods and services.....do.....	40,991	48,127	53,566	10,168	10,703	11,477	11,832	12,444	12,374	11,618	13,978	13,909	14,061	14,391		
Merchandise, adjusted, excl. military.....do.....	26,821	32,964	35,835	6,542	7,154	7,820	8,132	8,569	8,443	7,576	9,606	9,263	9,390	9,685		
Military expenditures.....do.....	4,378	4,535	4,450	1,106	1,112	1,103	1,112	1,147	1,173	1,198	1,187	1,220	1,245	1,205		
Income on foreign investments in the U.S.....do.....	2,362	2,932	4,463	580	607	677	732	761	762	905	1,071	1,240	1,247	1,329		
Other services.....do.....	7,430	7,696	8,418	1,940	1,830	1,877	1,856	1,967	1,996	1,939	2,114	2,186	2,179	2,172		
Unilateral transfers, net (excl. military grants); transfers to foreigners (-).....mil. \$..	2,970	2,829	2,835	821	643	629	675	757	768	612	812	690	721	707		

Revised. † Preliminary. ‡ Estimates (corrected for systematic biases) for Apr.-June 1970 and July-Sept. 1970 based on expected capital expenditures of business. Expected expenditures for the year 1970 appear on p. 18 of the June 1970 SURVEY. § Includes communication. ¶ Includes inventory valuation adjustment. †† Revised series; explanation of revisions and annual and quarterly data back to 1947 appear on pp. 25 ff. of the Jan. 1970 SURVEY; see also pp. 19 ff. of the Feb. 1970 SURVEY. ‡‡ Personal outlays comprise personal consumption expenditures, interest paid by consumers,

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967			1968				1969				1970	
	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. \$	793.9	865.0	931.4	784.5	800.9	815.9	834.9	858.1	875.8	891.4	907.6	923.7	942.6	951.7	959.5	970.1
Personal consumption expenditures, total.....do.....	492.1	535.8	577.5	489.6	495.5	502.5	519.7	529.1	543.8	550.8	561.8	573.3	582.1	592.6	603.1	614.2
Durable goods, total †.....do.....	73.1	84.0	90.0	73.6	73.7	75.3	79.9	82.6	86.7	86.9	89.1	90.6	89.5	90.8	89.1	91.8
Automobiles and parts.....do.....	30.5	37.2	40.3	31.4	31.2	31.1	34.9	36.0	39.1	38.8	39.8	40.0	40.2	41.1	37.7	39.5
Furniture and household equipment.....do.....	31.4	34.6	36.7	31.2	31.3	32.5	33.7	34.1	35.4	35.2	35.8	37.2	36.7	36.9	38.3	38.9
Nondurable goods, total †.....do.....	215.0	230.2	245.8	214.2	215.5	217.1	225.6	227.6	232.6	234.8	239.2	244.0	248.1	252.0	258.8	262.1
Clothing and shoes.....do.....	42.3	46.1	49.9	42.5	42.7	42.5	44.8	45.2	47.1	47.2	47.9	50.0	50.7	50.9	51.3	52.1
Food and beverages.....do.....	108.5	115.1	121.7	107.8	108.4	109.5	112.7	114.7	116.1	117.0	119.1	120.8	122.4	124.6	128.8	130.3
Gasoline and oil.....do.....	17.6	19.0	21.1	17.5	17.7	18.1	18.8	18.6	19.2	19.3	20.3	20.8	21.5	21.7	22.4	22.8
Services, total †.....do.....	204.0	221.6	241.6	201.8	206.3	210.1	214.2	218.9	224.5	229.0	233.5	238.7	244.5	249.8	255.2	260.2
Household operation.....do.....	29.1	31.2	33.9	29.0	29.2	30.1	30.4	30.8	31.5	32.1	32.7	33.3	34.5	34.8	35.2	35.8
Housing.....do.....	71.8	77.4	84.0	71.2	72.3	73.7	75.2	76.6	77.9	79.8	81.4	83.0	84.7	87.0	89.0	90.9
Transportation.....do.....	14.5	15.6	16.7	14.4	14.6	14.6	15.2	15.3	15.6	16.1	16.2	16.5	16.8	17.1	17.7	17.9
Gross private domestic investment, total.....do.....	116.6	126.5	139.8	110.7	118.6	123.0	119.8	127.3	126.5	132.6	136.0	139.3	143.8	140.2	133.2	133.8
Fixed investment.....do.....	108.4	118.9	131.4	106.2	109.9	113.0	117.2	117.0	118.3	123.3	128.7	131.4	132.4	133.0	131.6	131.2
Nonresidential.....do.....	83.3	88.7	99.3	82.9	83.3	84.1	88.3	86.4	88.3	91.6	95.7	97.5	101.5	102.6	102.6	102.7
Structures.....do.....	28.0	29.6	33.8	27.3	27.9	28.0	29.8	28.9	29.4	30.3	32.6	32.3	35.2	35.1	35.7	35.0
Producers' durable equipment.....do.....	55.3	59.1	65.5	55.6	55.4	56.2	58.5	57.5	59.0	61.3	63.1	65.2	66.3	67.5	66.9	67.8
Residential structures.....do.....	25.1	30.3	32.0	23.3	26.6	28.8	28.8	30.6	29.9	31.7	33.0	33.9	31.0	30.4	29.1	28.5
Nonfarm.....do.....	24.5	29.7	31.5	22.7	26.0	28.3	28.3	30.1	29.4	31.1	32.4	33.3	30.4	29.8	28.4	27.9
Change in business inventories.....do.....	8.2	7.6	8.5	4.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	2.6
Nonfarm.....do.....	7.5	7.5	8.0	4.0	7.8	8.5	2.5	10.3	8.1	9.3	7.3	7.6	10.8	6.5	.9	2.1
Net exports of goods and services.....do.....	5.2	2.5	1.9	5.8	5.6	4.0	1.8	3.4	3.4	1.4	1.3	1.3	2.6	2.6	3.5	3.8
Exports.....do.....	46.2	50.6	55.5	46.0	46.3	46.8	47.7	50.7	53.2	50.9	47.8	57.2	58.3	58.8	61.1	62.5
Imports.....do.....	41.0	48.1	53.6	40.1	40.7	42.8	45.9	47.3	49.8	49.5	46.5	55.9	55.6	56.2	57.6	58.7
Govt. purchases of goods and services, total.....do.....	180.1	200.2	212.2	178.4	181.3	186.5	193.7	198.3	202.1	206.7	208.5	209.9	214.1	216.3	219.6	218.3
Federal.....do.....	90.7	99.5	101.3	90.1	91.4	93.6	96.4	98.9	100.7	101.9	100.9	99.8	102.5	102.1	102.3	99.6
National defense.....do.....	72.4	78.0	78.8	71.8	73.0	74.7	76.3	77.8	78.6	79.2	78.6	77.9	79.8	78.8	79.3	77.1
State and local.....do.....	89.4	100.7	110.8	88.2	89.9	92.9	97.2	99.4	101.4	104.7	107.5	110.1	111.6	114.2	117.4	118.7
By major type of product: †																
Final sales, total.....do.....	785.7	857.4	922.9	780.0	792.2	805.9	832.3	847.8	867.6	882.1	900.2	915.9	931.2	944.5	957.9	967.5
Goods, total.....do.....	390.7	422.9	451.6	392.1	393.1	395.0	411.6	417.8	429.0	433.3	440.9	448.8	454.9	461.7	465.5	461.7
Durable goods.....do.....	156.5	170.4	183.9	158.2	157.6	158.5	165.2	168.0	173.1	175.3	180.5	182.7	184.8	187.4	185.5	185.5
Nondurable goods.....do.....	234.2	252.5	267.7	234.0	235.5	236.5	246.4	249.8	255.9	258.0	260.4	266.1	270.1	274.3	280.0	280.0
Services.....do.....	316.5	347.1	377.6	311.9	319.7	328.4	334.7	343.1	352.2	358.4	364.8	372.3	383.0	390.3	400.1	400.1
Structures.....do.....	78.6	87.4	93.8	75.9	79.4	82.5	86.0	86.8	86.3	90.5	94.5	94.8	93.3	92.5	92.3	92.3
Change in business inventories.....do.....	8.2	7.6	8.5	4.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	2.6
Durable goods.....do.....	4.7	5.7	6.4	2.1	5.6	6.1	2.5	7.1	5.8	7.2	5.6	6.7	7.9	5.3	-.3	-.3
Nondurable goods.....do.....	3.5	2.0	2.1	2.4	3.1	3.9	.1	3.2	2.4	2.1	1.8	1.2	3.5	1.9	1.9	1.9
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$	675.2	707.2	727.1	671.6	678.9	683.6	693.5	705.4	712.6	717.5	722.1	726.1	730.9	729.2	723.8	724.3
Personal consumption expenditures, total.....do.....	430.1	452.3	467.7	430.3	431.6	434.3	445.0	448.4	457.7	458.1	463.3	467.1	468.7	471.7	474.0	477.5
Durable goods.....do.....	72.9	81.4	84.9	74.0	73.3	74.0	78.1	80.2	83.9	83.2	84.9	85.7	84.1	84.9	82.7	84.7
Nondurable goods.....do.....	190.2	196.5	201.2	190.4	190.0	190.3	195.5	194.9	197.9	197.6	199.7	200.9	201.9	202.4	205.6	206.0
Services.....do.....	167.0	174.4	181.6	165.9	168.3	169.9	171.3	173.2	175.9	177.4	178.7	180.5	182.7	184.4	185.8	186.7
Gross private domestic investment, total.....do.....	101.2	105.7	111.3	96.7	102.4	105.1	101.3	107.1	105.1	109.5	109.7	111.5	114.1	110.0	102.9	103.0
Fixed investment.....do.....	93.5	98.8	104.1	92.5	94.2	95.9	98.9	97.6	97.7	101.0	103.6	104.8	104.2	103.9	101.5	100.5
Nonresidential.....do.....	73.2	75.5	80.8	73.3	72.9	72.9	76.1	73.8	74.9	77.1	79.3	80.2	81.9	82.1	80.9	80.5
Residential structures.....do.....	20.4	23.3	23.3	19.2	21.3	23.0	22.9	23.8	22.8	23.9	24.3	24.7	22.3	21.8	20.7	20.0
Change in business inventories.....do.....	7.7	6.9	7.2	4.3	8.3	9.2	2.4	9.5	7.4	8.5	6.1	6.6	9.9	6.1	1.3	2.5
Net exports of goods and services.....do.....	3.6	.9	.2	4.3	4.2	2.1	.8	1.5	1.5	-.2	-.4	-.3	.8	.9	1.9	2.1
Govt. purchases of goods and services, total.....do.....	140.2	148.3	147.8	140.2	140.7	142.2	146.4	148.5	148.3	150.0	149.5	147.9	147.3	146.6	145.0	141.7
Federal.....do.....	74.7	78.7	75.7	74.9	75.4	75.5	77.5	79.1	78.9	79.4	78.0	75.8	75.2	73.8	71.1	68.1
State and local.....do.....	65.5	69.6	72.1	65.3	65.3	66.7	68.9	69.4	69.4	70.6	71.5	72.1	72.1	72.9	73.8	73.6
† Revised. ♪ Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 17 ff. of this issue of the SURVEY); revisions prior to May 1969 for personal income appear on p. 26 ff. of this issue of the SURVEY. ♫ Includes data not shown separately.																

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 17 ff. of this issue of the

SURVEY); revisions prior to May 1969 for personal income appear on p. 26 ff. of this issue of the SURVEY. † Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967		1968				1969				1970		
	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†.....bil. \$..	653.6	712.7	769.5	658.3	671.6	687.2	706.1	722.2	735.2	749.3	764.0	779.5	785.2	791.5		
Compensation of employees, total.....do....	467.2	514.1	564.2	470.9	481.8	495.3	507.6	520.9	532.5	544.9	557.5	572.2	582.1	592.2	596.3	
Wages and salaries, total.....do....	423.1	464.8	509.0	426.4	436.2	447.9	458.9	471.0	481.4	491.6	502.9	516.4	525.3	534.4	537.3	
Private.....do....	337.3	369.1	404.9	340.1	346.5	356.0	364.7	373.4	382.5	391.5	401.2	409.9	417.2	422.6	424.2	
Military.....do....	16.2	17.9	19.0	16.1	17.0	17.3	17.6	18.6	18.2	18.1	18.4	19.9	19.6	20.1	19.6	
Government civilian.....do....	69.5	77.8	85.1	70.3	72.7	74.7	76.6	79.0	80.7	81.9	83.4	86.6	88.5	89.7	93.5	
Supplements to wages and salaries.....do....	44.2	49.3	55.1	44.5	45.6	47.4	48.7	49.9	51.1	53.3	54.6	55.8	56.8	57.9	59.0	
Proprietors' income, total‡.....do....	62.1	64.1	66.8	62.9	62.9	62.9	63.8	64.4	65.2	66.0	66.7	67.5	67.2	67.6	67.8	
Business and professional‡.....do....	47.3	49.1	50.5	47.9	47.7	48.5	49.2	49.2	49.4	49.9	50.5	50.9	50.6	50.6	51.2	
Farm.....do....	14.8	15.0	16.4	14.9	15.2	14.4	14.6	15.3	15.8	16.2	16.2	16.6	16.6	17.0	16.5	
Rental income of persons.....do....	21.1	21.3	22.0	21.3	21.3	21.3	21.3	21.3	21.3	21.6	22.0	22.1	22.3	22.5	22.6	
Corporate profits and inventory valuation adjustment, total.....bil. \$..	78.7	85.4	85.8	78.4	80.0	81.3	86.0	87.4	87.1	87.1	87.4	86.8	82.0	76.7		
By broad industry groups:																
Financial institutions.....do....	10.0	11.0	12.0	9.9	10.2	10.6	10.8	11.5	11.2	11.5	11.9	12.2	12.2	12.0		
Nonfinancial corporations, total.....do....	68.7	74.4	73.8	68.6	69.8	70.6	75.2	75.9	75.9	75.5	75.4	74.6	69.8	64.7		
Manufacturing, total.....do....	38.7	42.4	41.8	38.1	38.7	40.1	42.8	42.9	43.7	43.4	42.9	41.8	39.1	35.2		
Nondurable goods industries.....do....	18.0	19.1	19.3	17.9	18.1	18.6	18.9	19.4	19.2	19.4	19.9	19.1	19.0	18.3		
Durable goods industries.....do....	20.7	23.3	22.4	20.2	20.6	21.5	23.9	23.6	24.4	24.0	23.0	22.7	20.0	16.9		
Transportation, communication, and public utilities.....bil. \$..	10.8	11.0	10.7	10.8	10.7	11.1	11.0	11.2	10.7	11.0	10.8	10.6	10.3	9.1		
All other industries.....do....	19.1	21.0	21.4	19.6	20.3	19.5	21.3	21.8	21.5	21.2	21.8	22.2	20.4	20.4		
Corporate profits before tax, total.....do....	79.8	88.7	91.2	78.8	83.3	86.7	88.6	88.4	91.3	93.0	93.4	89.9	88.5	82.6		
Corporate profits tax liability.....do....	33.2	40.6	42.7	32.6	34.5	39.8	40.4	40.4	41.7	43.5	43.8	42.1	41.4	38.0		
Corporate profits after tax.....do....	46.6	48.2	48.5	46.2	48.9	46.9	48.3	48.0	49.6	49.5	49.7	47.9	47.1	44.6		
Dividends.....do....	21.4	23.3	24.7	21.9	21.0	22.3	23.1	23.8	24.1	24.1	24.4	25.0	25.2	25.2	25.1	
Undistributed profits.....do....	25.3	24.9	23.9	24.3	27.8	24.7	25.2	24.2	25.5	25.5	25.2	22.9	21.9	19.4		
Inventory valuation adjustment.....do....	-1.1	-3.3	-5.4	-4.4	-3.3	-5.4	-2.6	-9.9	-4.2	-5.9	-6.0	-3.2	-6.5	-5.8	-4.4	
Net interest.....do....	24.4	27.8	30.7	24.8	25.6	26.4	27.3	28.2	29.1	29.7	30.4	31.0	31.7	32.4	33.1	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	629.3	688.7	748.9	634.7	646.3	664.0	680.9	697.6	712.5	725.8	741.1	758.1	770.5	782.3	801.5	
Less: Personal tax and nontax payments.....do....	83.0	97.5	117.3	84.0	86.3	89.1	92.6	102.1	106.5	113.8	118.1	117.5	119.9	117.0	117.5	
Equals: Disposable personal income.....do....	546.3	591.2	631.6	550.7	559.9	574.9	588.4	595.6	606.0	612.0	623.0	640.6	650.6	665.3	684.0	
Less: Personal outlays‡.....do....	506.0	550.8	593.9	509.4	516.6	534.1	543.8	559.1	566.4	577.7	589.7	598.7	609.6	620.5	631.9	
Equals: Personal savings§.....do....	40.4	40.4	37.6	41.3	43.3	40.8	44.6	36.5	39.6	34.3	33.3	42.0	41.1	44.8	52.1	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:†																
All industries.....bil. \$..	65.47	67.76	75.56	16.20	18.12	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	120.46	120.62
Manufacturing.....do....	28.51	28.37	31.68	6.88	7.77	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.27	8.26
Durable goods industries ¶.....do....	14.06	14.12	15.96	3.40	3.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.17	4.15
Nondurable goods industries ¶.....do....	14.45	14.25	15.72	3.48	3.81	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.09	4.11
Nonmanufacturing.....do....	36.96	39.40	43.88	9.32	10.35	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.19	12.36
Mining.....do....	1.65	1.63	1.86	.44	.47	.42	.43	.39	.40	.42	.48	.47	.49	.45	.46	.48
Railroad.....do....	1.86	1.45	1.86	.41	.50	.39	.37	.31	.38	.38	.44	.49	.55	.42	.50	.53
Air transportation.....do....	2.29	2.56	2.51	.56	.64	.68	.58	.64	.66	.68	.66	.53	.64	.73	.86	.78
Other transportation.....do....	1.48	1.59	1.68	.41	.38	.30	.42	.41	.47	.38	.46	.40	.44	.28	.38	.35
Public utilities.....do....	8.74	10.20	11.61	2.35	2.59	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.48	3.81
Electric.....do....	6.75	7.66	8.94	1.71	2.08	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.84	2.92
Gas and other.....do....	2.00	2.54	2.67	.64	.51	.38	.68	.74	.74	.48	.77	.80	.62	.39	.64	.88
Communication.....do....	6.34	6.83	8.30	1.57	1.73	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	-----	-----
Commercial and other.....do....	14.59	15.14	16.05	3.59	4.04	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	6.52	6.42
Seas. adj. qtrly. totals at annual rates:†																
All industries.....do....	65.47	67.76	75.56	16.20	18.12	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	120.46	120.62
Manufacturing.....do....	28.51	28.37	31.68	6.88	7.77	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.27	8.26
Durable goods industries ¶.....do....	14.06	14.12	15.96	3.40	3.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.17	4.15
Nondurable goods industries ¶.....do....	14.45	14.25	15.72	3.48	3.81	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.09	4.11
Nonmanufacturing.....do....	36.96	39.40	43.88	9.32	10.35	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.19	12.36
Mining.....do....	1.65	1.63	1.86	.44	.47	.42	.43	.39	.40	.42	.48	.47	.49	.45	.46	.48
Railroad.....do....	1.86	1.45	1.86	.41	.50	.39	.37	.31	.38	.38	.44	.49	.55	.42	.50	.53
Air transportation.....do....	2.29	2.56	2.51	.56	.64	.68	.58	.64	.66	.68	.66	.53	.64	.73	.86	.78
Other transportation.....do....	1.48	1.59	1.68	.41	.38	.30	.42	.41	.47	.38	.46	.40	.44	.28	.38	.35
Public utilities.....do....	8.74	10.20	11.61	2.35	2.59	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.48	3.81
Electric.....do....	6.75	7.66	8.94	1.71	2.08	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.84	2.92
Gas and other.....do....	2.00	2.54	2.67	.64	.51	.38	.68	.74	.74	.48	.77	.80	.62	.39	.64	.88
Communication.....do....	6.34	6.83	8.30	1.57	1.73	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	-----	-----
Commercial and other.....do....	14.59	15.14	16.05	3.59	4.04	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	6.52	6.42
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	46,204	50,626	55,516	11,565	11,694	11,932	12,685	13,295	12,714	11,948	14,291	14,565	14,712	15,276	-----	-----
Merchandise, adjusted, excl. military.....do....	30,681	33,588	36,473	7,669	7,601	7,946	8,386	8,878	8,378	7,472	9,585	9,581	9,835	10,200	-----	-----
Transfers under military sales contracts.....do....	1,239	1,396	1,514	240	341	302	344	393	357	391	313	458	352	284	-----	-----
Income on U.S. investments abroad.....do....	6,872	7,690	8,839	1,786	1,888	1,765	1,990	2,000	1,935	2,089	2,150	2,286	2,314	2,489	-----	-----
Other services.....do....	7,412	7,952	8,690	1,870	1,864	1,919	1,965	2,024	2,044	1,996	2,243	2,240	2,211	2,303	-----	-----
Imports of goods and services.....do....	-40,991	-48,127	-53,566	-10,168	-10,703	-11,477	-11,832	-								

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967			1968				1969				1970	
	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. \$.	793.9	865.0	931.4	784.5	800.9	815.9	834.9	858.1	875.8	891.4	907.6	923.7	942.6	951.7	959.5	* 971.1
Personal consumption expenditures, total.....do.....	492.1	535.8	577.5	489.6	495.5	502.5	519.7	529.1	543.8	550.8	561.8	573.3	582.1	592.6	603.1	* 614.4
Durable goods, total ?.....do.....	73.1	84.0	90.0	73.6	73.7	75.3	79.9	82.6	86.7	86.9	89.1	90.6	89.5	90.8	89.1	* 91.9
Automobiles and parts.....do.....	30.5	37.2	40.3	31.4	31.2	31.1	34.9	36.0	39.1	38.8	39.8	40.0	40.2	41.1	37.7	* 39.4
Furniture and household equipment.....do.....	31.4	34.6	36.7	31.2	31.3	32.5	33.7	34.1	35.4	35.2	35.8	37.2	36.7	36.9	38.3	* 38.9
Nondurable goods, total ?.....do.....	215.0	230.2	245.8	214.2	215.5	217.1	225.6	227.6	232.6	234.8	239.2	244.0	248.1	252.0	258.8	* 262.6
Clothing and shoes.....do.....	42.3	46.1	49.9	42.5	42.7	42.5	44.8	45.2	47.1	47.2	47.9	50.0	50.7	50.9	51.3	* 51.8
Food and beverages.....do.....	108.5	115.1	121.7	107.8	108.4	109.5	112.7	114.7	116.1	117.0	119.1	120.8	122.4	124.6	128.8	* 131.2
Gasoline and oil.....do.....	17.6	19.0	21.1	17.5	17.7	18.1	18.8	18.6	19.2	19.3	20.3	20.8	21.5	21.7	22.4	* 22.7
Services, total ?.....do.....	204.0	221.6	241.6	201.8	206.3	210.1	214.2	218.9	224.5	229.0	233.5	238.7	244.5	249.8	255.2	* 259.9
Household operation.....do.....	29.1	31.2	33.9	29.0	29.2	30.1	30.4	30.8	31.5	32.1	32.7	33.3	34.5	34.8	35.2	* 35.9
Housing.....do.....	71.8	77.4	84.0	71.2	72.3	73.7	75.2	76.6	77.9	79.8	81.4	83.0	84.7	87.0	89.0	* 90.8
Transportation.....do.....	14.5	15.6	16.7	14.4	14.6	14.6	15.2	15.3	15.6	16.1	16.2	16.5	16.8	17.1	17.7	* 17.9
Gross private domestic investment, total.....do.....	116.6	126.5	139.8	110.7	118.6	123.0	119.8	127.3	126.5	132.6	136.0	139.3	143.8	140.2	133.2	* 134.3
Fixed investment.....do.....	108.4	118.9	131.4	106.2	109.9	113.0	117.2	117.0	118.3	123.3	128.7	131.4	132.4	133.0	131.6	* 131.2
Nonresidential.....do.....	83.3	88.7	99.3	82.9	83.3	84.1	88.3	86.4	88.3	91.6	95.7	97.5	101.5	102.6	102.6	* 102.8
Structures.....do.....	28.0	29.6	33.8	27.3	27.9	28.0	29.8	28.9	29.4	30.3	32.6	32.3	35.2	35.1	35.7	* 35.3
Producers' durable equipment.....do.....	55.3	59.1	65.5	55.6	55.4	56.2	58.5	57.5	59.0	61.3	63.1	65.2	66.3	67.5	66.9	* 67.5
Residential structures.....do.....	25.1	30.3	32.0	23.3	26.6	28.8	28.8	30.6	29.9	31.7	33.0	33.9	31.0	30.4	29.1	* 28.4
Nonfarm.....do.....	24.5	29.7	31.5	22.7	26.0	28.3	28.3	30.1	29.4	31.1	32.4	33.3	30.4	29.8	28.4	* 27.8
Change in business inventories.....do.....	8.2	7.6	8.5	4.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	* 3.1
Nonfarm.....do.....	7.5	7.5	8.0	4.0	7.8	8.5	2.5	10.3	8.1	9.3	7.3	7.6	10.8	6.5	.9	* 2.6
Net exports of goods and services.....do.....	5.2	2.5	1.9	5.8	5.6	4.0	1.8	3.4	3.4	1.4	1.3	1.3	2.6	2.6	3.5	* 4.1
Exports.....do.....	46.2	50.6	55.5	46.0	46.3	46.8	47.7	50.7	53.2	50.9	47.8	57.2	58.3	58.8	61.1	* 62.8
Imports.....do.....	41.0	48.1	53.6	40.1	40.7	42.8	45.9	47.3	49.8	49.5	46.5	55.9	55.6	56.2	57.6	* 58.7
Govt. purchases of goods and services, total.....do.....	180.1	200.2	212.2	178.4	181.3	186.5	193.7	198.3	202.1	206.7	208.5	209.9	214.1	216.3	219.6	* 218.4
Federal.....do.....	90.7	99.5	101.3	90.1	91.4	93.6	96.4	98.9	100.7	101.9	100.9	99.8	102.5	102.1	102.3	* 99.7
National defense.....do.....	72.4	78.0	78.8	71.8	73.0	74.7	76.3	77.8	78.6	79.2	78.6	77.9	79.8	78.8	79.3	* 76.8
State and local.....do.....	89.4	100.7	110.8	88.2	89.9	92.9	97.2	99.4	101.4	104.7	107.5	110.1	111.6	114.2	117.4	* 118.7
By major type of product: †																
Final sales, total.....do.....	785.7	857.4	922.9	780.0	792.2	805.9	832.3	847.8	867.6	882.1	900.2	915.9	931.2	944.5	957.9	* 968.1
Goods, total.....do.....	390.7	422.9	451.6	392.1	393.1	395.0	411.6	417.8	429.0	433.3	440.9	448.8	454.9	461.7	465.5	* 471.8
Durable goods.....do.....	156.5	170.4	183.9	158.2	157.6	158.5	165.2	168.0	173.1	175.3	180.5	182.7	184.8	187.4	185.5	* 188.5
Nondurable goods.....do.....	234.2	252.5	267.7	234.0	235.5	236.5	246.4	249.8	255.9	258.0	260.4	266.1	270.1	274.3	280.0	* 283.3
Services.....do.....	316.5	347.1	377.6	311.9	319.7	328.4	334.7	343.1	352.2	358.4	364.8	372.3	383.0	390.3	400.1	* 405.8
Structures.....do.....	78.6	87.4	93.8	75.9	79.4	82.5	86.0	86.8	86.3	90.5	94.5	94.8	93.3	92.5	92.3	* 90.4
Change in business inventories.....do.....	8.2	7.6	8.5	4.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	* 3.1
Durable goods.....do.....	4.7	5.7	6.4	2.1	5.6	6.1	2.5	7.1	5.8	7.2	5.6	6.7	7.9	5.3	—	* -1.9
Nondurable goods.....do.....	3.5	2.0	2.1	2.4	3.1	3.9	.1	3.2	2.4	2.1	1.8	1.2	3.5	1.9	1.9	* 5.0
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$.	675.2	707.2	727.1	671.6	678.9	683.6	693.5	705.4	712.6	717.5	722.1	726.1	730.9	729.2	723.8	* 724.9
Personal consumption expenditures, total.....do.....	430.1	452.3	467.7	430.3	431.6	434.3	445.0	448.4	457.7	458.1	463.3	467.1	468.7	471.7	474.0	* 478.1
Durable goods.....do.....	72.9	81.4	84.9	74.0	73.3	74.0	78.1	80.2	83.9	83.2	84.9	85.7	84.1	84.9	82.7	* 84.9
Nondurable goods.....do.....	190.2	196.5	201.2	190.4	190.0	190.3	195.5	194.9	197.9	197.6	199.7	200.9	201.9	202.4	205.6	* 206.6
Services.....do.....	167.0	174.4	181.6	165.9	168.3	169.9	171.3	173.2	175.9	177.4	178.7	180.5	182.7	184.4	185.8	* 186.6
Gross private domestic investment, total.....do.....	101.2	105.7	111.3	96.7	102.4	105.1	101.3	107.1	105.1	109.5	109.7	111.5	114.1	110.0	102.9	* 103.1
Fixed investment.....do.....	93.5	98.8	104.1	92.5	94.2	95.9	98.9	97.6	97.7	101.0	103.6	104.8	104.2	103.9	101.5	* 100.1
Nonresidential.....do.....	73.2	75.5	80.8	73.3	72.9	72.9	76.1	73.8	74.9	77.1	79.3	80.2	81.9	82.1	80.9	* 80.2
Residential structures.....do.....	20.4	23.3	23.3	19.2	21.3	23.0	22.9	23.8	22.8	23.9	24.3	24.7	22.3	21.8	20.7	* 20.0
Change in business inventories.....do.....	7.7	6.9	7.2	4.3	8.3	9.2	2.4	9.5	7.4	8.5	6.1	6.6	9.9	6.1	1.3	* 2.9
Net exports of goods and services.....do.....	3.6	.9	.2	4.3	4.2	2.1	.8	1.5	1.5	—	—	—	.8	.9	1.9	* 2.4
Govt. purchases of goods and services, total.....do.....	140.2	148.3	147.8	140.2	140.7	142.2	146.4	148.5	148.3	150.0	149.5	147.9	147.3	146.6	145.0	* 141.3
Federal.....do.....	74.7	78.7	75.7	74.9	75.4	75.5	77.5	79.1	78.9	79.4	78.0	75.8	75.2	73.8	71.1	* 67.8
State and local.....do.....	65.5	69.6	72.1	65.3	65.3	66.7	68.9	69.4	69.4	70.6	71.5	72.1	72.1	72.9	73.8	* 73.5

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 17 ff. of the July 1970

SURVEY); revisions prior to May 1969 for personal income appear on p. 26 ff. of the July 1970 SURVEY. † Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967		1968				1969				1970		
	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†.....bil. \$..	653.6	712.7	769.5	658.3	671.6	687.2	706.1	722.2	735.2	749.3	764.0	779.5	785.2	791.5	797.7	-----
Compensation of employees, total.....do....	467.2	514.1	564.2	470.9	481.8	495.3	507.6	520.9	532.5	544.9	557.5	572.2	582.1	592.2	596.4	-----
Wages and salaries, total.....do....	423.1	464.8	509.0	426.4	436.2	447.9	458.9	471.0	481.4	491.6	502.9	516.4	525.3	534.4	537.4	-----
Private.....do....	337.3	369.1	404.9	340.1	346.5	356.0	364.7	373.4	382.5	391.5	401.2	409.9	417.2	422.6	424.0	-----
Military.....do....	16.2	17.9	19.0	16.1	17.0	17.3	17.6	18.6	18.2	18.1	18.4	19.9	19.6	20.1	19.5	-----
Government civilian.....do....	69.5	77.8	85.1	70.3	72.7	74.7	76.6	79.0	80.7	81.9	83.4	86.6	88.5	89.7	93.9	-----
Supplements to wages and salaries.....do....	44.2	49.3	55.1	44.5	45.6	47.4	48.7	49.9	51.1	53.3	54.6	55.8	56.8	57.9	59.0	-----
Proprietors' income, total ‡.....do....	62.1	64.1	66.8	62.9	62.9	62.9	63.8	64.4	65.2	66.0	66.7	67.5	67.2	67.6	67.8	-----
Business and professional †.....do....	47.3	49.1	50.5	47.9	47.7	48.5	49.2	49.2	49.4	49.9	50.5	50.9	50.6	50.6	51.2	-----
Farm.....do....	14.8	15.0	16.4	14.9	15.2	14.4	14.6	15.3	15.8	16.2	16.2	16.6	16.6	17.0	16.5	-----
Rental income of persons.....do....	21.1	21.3	22.0	21.3	21.3	21.3	21.3	21.3	21.3	21.6	22.0	22.1	22.3	22.5	22.6	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$..	78.7	85.4	85.8	78.4	80.0	81.3	86.0	87.4	87.1	87.1	87.4	86.8	82.0	76.7	77.8	-----
By broad industry groups:																
Financial institutions.....do....	10.0	11.0	12.0	9.9	10.2	10.6	10.8	11.5	11.2	11.5	11.9	12.2	12.2	12.0	12.3	-----
Nonfinancial corporations, total.....do....	68.7	74.4	73.8	68.6	69.8	70.6	75.2	75.9	75.5	75.5	75.4	74.6	69.8	64.7	65.5	-----
Manufacturing, total.....do....	38.7	42.4	41.8	38.1	38.7	40.1	42.8	42.9	43.7	43.4	42.9	41.8	39.1	35.2	35.2	-----
Nondurable goods industries.....do....	18.0	19.1	19.3	17.9	18.1	18.6	18.9	19.4	19.2	19.4	19.9	19.1	19.0	18.3	18.3	-----
Durable goods industries.....do....	20.7	23.3	22.4	20.2	20.6	21.5	23.9	23.6	24.4	24.0	23.0	22.7	20.0	16.9	16.9	-----
Transportation, communication, and public utilities.....do....	10.8	11.0	10.7	10.8	10.7	11.1	11.0	11.2	10.7	11.0	10.8	10.6	10.3	9.1	9.1	-----
All other industries.....do....	19.1	21.0	21.4	19.6	20.3	19.5	21.3	21.8	21.5	21.2	21.8	22.2	20.4	20.4	20.4	-----
Corporate profits before tax, total.....do....	79.8	88.7	91.2	78.8	83.3	86.7	88.6	88.4	91.3	93.0	93.4	89.9	88.5	82.6	82.6	-----
Corporate profits tax liability.....do....	33.2	40.6	42.7	32.6	34.5	39.8	40.4	40.4	41.7	43.5	43.8	42.1	41.4	38.0	38.0	-----
Corporate profits after tax.....do....	46.6	48.2	48.5	46.2	48.9	46.9	48.3	48.0	49.6	49.5	49.7	47.9	47.1	44.6	44.3	-----
Dividends.....do....	21.4	23.3	24.7	21.9	21.0	22.3	23.1	23.8	24.1	24.1	24.4	25.0	25.2	25.2	25.1	-----
Undistributed profits.....do....	25.3	24.9	23.9	24.3	27.8	24.7	25.2	24.2	25.5	25.5	25.2	22.9	21.9	19.4	19.2	-----
Inventory valuation adjustment.....do....	-1.1	-3.3	-5.4	-4.4	-3.3	-5.4	-2.6	-9.9	-4.2	-5.9	-6.0	-3.2	-6.5	-5.8	-4.5	-----
Net interest.....do....	24.4	27.8	30.7	24.8	25.6	26.4	27.3	28.2	29.1	29.7	30.4	31.0	31.7	32.4	33.1	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	629.3	688.7	748.9	634.7	646.3	664.0	680.9	697.6	712.5	725.8	741.1	758.1	770.5	782.3	801.3	-----
Less: Personal tax and nontax payments.....do....	83.0	97.5	117.3	84.0	86.3	89.1	92.6	102.1	106.5	113.8	118.1	117.5	119.9	117.0	117.7	-----
Equals: Disposable personal income.....do....	546.3	591.2	631.6	550.7	559.9	574.9	588.4	595.6	606.0	612.0	623.0	640.6	650.6	665.3	683.6	-----
Less: Personal outlays‡.....do....	506.0	550.8	593.9	509.4	516.6	534.1	543.8	559.1	566.4	577.7	589.7	598.7	609.6	620.5	632.1	-----
Equals: Personal savings.....do....	40.4	40.4	37.6	41.3	43.3	40.8	44.6	36.5	39.6	34.3	33.3	42.0	41.1	44.8	51.5	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:†																
All industries.....bil. \$..	65.47	67.76	75.56	16.20	18.12	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.46	20.62
Manufacturing.....do....	28.51	28.37	31.68	6.88	7.77	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.27	8.26
Durable goods industries †.....do....	14.06	14.12	15.96	3.40	3.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.69	4.17	4.15
Nondurable goods industries †.....do....	14.45	14.25	15.72	3.48	3.81	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.09	4.11
Nonmanufacturing.....do....	36.96	39.40	43.88	9.32	10.35	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.19	12.36
Mining.....do....	1.65	1.63	1.86	.44	.47	.42	.43	.39	.40	.42	.48	.47	.49	.45	.46	.48
Railroad.....do....	1.86	1.45	1.86	.41	.50	.39	.37	.31	.38	.38	.44	.49	.55	.42	.50	.53
Air transportation.....do....	2.29	2.56	2.51	.56	.64	.68	.58	.64	.66	.68	.66	.53	.64	.73	.86	.78
Other transportation.....do....	1.48	1.59	1.68	.41	.38	.30	.42	.41	.47	.38	.46	.40	.44	.28	.38	.35
Public utilities.....do....	8.74	10.20	11.61	2.35	2.59	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.48	3.61
Electric.....do....	6.75	7.66	8.94	1.71	2.08	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.84	2.92
Gas and other.....do....	2.00	2.54	2.67	.64	.51	.38	.68	.74	.74	.48	.77	.80	.62	.39	.64	.88
Communication.....do....	6.34	6.83	8.30	1.57	1.73	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.37	2.82
Commercial and other.....do....	14.59	15.14	16.05	3.59	4.04	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	6.52	6.42
Seas. adj. qtrly. totals at annual rates:†																
All industries.....do....	65.48	65.66	68.09	66.29	67.77	69.05	72.52	73.94	77.84	77.84	78.22	77.84	78.22	78.22	80.66	83.28
Manufacturing.....do....	27.85	27.61	28.02	27.84	28.86	28.70	28.86	28.70	28.70	28.70	28.70	28.70	28.70	28.70	32.39	33.25
Durable goods industries †.....do....	13.92	13.71	14.11	13.51	14.47	14.39	15.47	15.98	16.53	15.88	16.40	16.53	16.53	16.40	16.69	16.89
Nondurable goods industries †.....do....	13.93	13.80	13.91	14.33	14.40	14.31	14.52	15.18	16.52	16.50	16.65	16.65	16.65	16.65	16.69	16.36
Nonmanufacturing.....do....	37.62	38.15	40.07	38.45	38.91	40.35	42.53	42.78	44.80	45.46	45.78	45.78	45.78	45.78	47.78	50.02
Mining.....do....	1.76	1.78	1.80	1.66	1.57	1.52	1.83	1.88	1.89	1.85	1.92	1.85	1.92	1.80	1.90	1.90
Railroad.....do....	1.72	1.82	1.68	1.49	1.29	1.34	1.68	1.76	2.06	1.94	1.74	1.97	2.22	1.74	1.97	2.22
Air transportation.....do....	2.35	2.79	2.88	1.98	2.69	2.87	2.89	2.22	2.23	2.80	2.94	3.09	3.38	2.94	3.09	3.38
Other transportation.....do....	1.66	1.41	1.43	1.49	1.65	1.75	1.87	1.66	1.65	1.63	1.37	1.37	1.44	1.37	1.37	1.44
Public utilities.....do....	8.86	9.46	10.08	10.24	9.82	10.63	11.52	11.68	11.48	11.80	12.14	13.48	14.68	12.14	13.48	14.68
Electric.....do....	6.86	7.47	7.76	7.64	7.50	7.74	8.62	8.71	8.98	9.36	9.77	11.11	11.86	9.77	11.11	11.86
Gas and other.....do....	1.99	1.99	2.32	2.60	2.32	2.89	2.90	2.97	2.90	2.90	2.97	2.50	2.44	2.37	2.37	2.82
Communication.....do....	6.49	6.37	6.83	6.42	6.67	7.34	7.74	7.74	7.92	8.71	8.76	9.14	9.14	8.76	9.14	9.14
Commercial and other.....do....	14.80	14.54	15.37	15.17	15.22	15.22	15.22	15.22	15.00	15.67	16.78	16.67	16.52	26.06	26.40	26.40
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	46,204	50,626	55,516	11,565	11,694	11,932	12,685	13,295	12,714	11,948	14,291	14,565	14,712	15,276	15,739	-----
Merchandise, adjusted, excl. military.....do....	30,681	33,588	36,473	7,669	7,601	7,946	8,386	8,878	8,378	7,472	9,585	9,581	9,835	10,241	10,706	-----
Transfers under military sales contracts.....do....	1,239	1,396	1,514	240	341	302	344	393	357	391	313	458	352	284	284	-----
Income on U.S. investments abroad.....do....	6,872	7,690	8,839	1,786	1,888	1,765	1,990	2,000	1,935	2,089	2,150	2,286	2,314	2,439	2,489	-----
Other services.....do....																

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of **BUSINESS STATISTICS**, biennial statistical supplement to the **SURVEY OF CURRENT BUSINESS**. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 **BUSINESS STATISTICS** went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly **SURVEY** beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of **BUSINESS STATISTICS**; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967			1968				1969				1970	
	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. \$..	793.9	865.0	931.4	784.5	800.9	815.9	834.9	858.1	875.8	891.4	907.6	923.7	942.6	951.7	959.5	971.1
Personal consumption expenditures, total.....do....	492.1	535.8	577.5	489.6	495.5	502.5	519.7	529.1	543.8	550.8	561.8	573.3	582.1	592.6	603.1	614.4
Durable goods, total ?.....do....	73.1	84.0	90.0	73.6	73.7	75.3	79.9	82.6	86.7	86.9	89.1	90.6	89.5	90.8	89.1	91.9
Automobiles and parts.....do....	30.5	37.2	40.3	31.4	31.2	31.1	34.9	36.0	39.1	38.8	39.8	40.0	40.2	41.1	37.7	39.4
Furniture and household equipment.....do....	31.4	34.6	36.7	31.2	31.3	32.5	33.7	34.1	35.4	35.2	35.8	37.2	36.7	36.9	38.3	38.9
Nondurable goods, total ?.....do....	215.0	230.2	245.8	214.2	215.5	217.1	225.6	227.6	232.6	234.8	239.2	244.0	248.1	252.0	258.8	262.6
Clothing and shoes.....do....	42.3	46.1	49.9	42.5	42.7	42.5	44.8	45.2	47.1	47.2	47.9	50.0	50.7	50.9	51.3	51.8
Food and beverages.....do....	108.5	115.1	121.7	107.8	108.4	109.5	112.7	114.7	116.1	117.0	119.1	120.8	122.4	124.6	128.8	131.2
Gasoline and oil.....do....	17.6	19.0	21.1	17.5	17.7	18.1	18.8	18.6	19.2	19.3	20.3	20.8	21.5	21.7	22.4	22.7
Services, total ?.....do....	204.0	221.6	241.6	201.8	206.3	210.1	214.2	218.9	224.5	229.0	233.5	238.7	244.5	249.8	255.2	259.9
Household operation.....do....	29.1	31.2	33.9	29.0	29.2	30.1	30.4	30.8	31.5	32.1	32.7	33.3	34.5	34.8	35.2	35.9
Housing.....do....	71.8	77.4	84.0	71.2	72.3	73.7	75.2	76.6	77.9	79.8	81.4	83.0	84.7	87.0	89.0	90.8
Transportation.....do....	14.5	15.6	16.7	14.4	14.6	14.6	15.2	15.3	15.6	16.1	16.2	16.5	16.8	17.1	17.7	17.9
Gross private domestic investment, total.....do....	116.6	126.5	139.8	110.7	118.6	123.0	119.8	127.3	126.5	132.6	136.0	139.3	143.8	140.2	133.2	134.3
Fixed investment.....do....	108.4	118.9	131.4	106.2	109.9	113.0	117.2	117.0	118.3	123.3	128.7	131.4	132.4	133.0	131.6	131.2
Nonresidential.....do....	83.3	88.7	99.3	82.9	83.3	84.1	88.3	86.4	88.3	91.6	95.7	97.5	101.5	102.6	102.6	102.8
Structures.....do....	28.0	29.6	33.8	27.3	27.9	28.0	29.8	28.9	29.4	30.3	32.6	32.3	35.2	35.1	35.7	35.3
Producers' durable equipment.....do....	55.3	59.1	65.5	55.6	55.4	56.2	58.5	57.5	59.0	61.3	63.1	65.2	66.3	67.5	66.9	67.5
Residential structures.....do....	25.1	30.3	32.0	23.3	26.6	28.8	28.8	30.6	29.9	31.7	33.0	33.9	31.0	30.4	29.1	28.4
Nonfarm.....do....	24.5	29.7	31.5	22.7	26.0	28.3	28.3	30.1	29.4	31.1	32.4	33.3	30.4	29.8	28.4	27.8
Change in business inventories.....do....	8.2	7.6	8.5	4.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1
Nonfarm.....do....	7.5	7.5	8.0	4.0	7.8	8.5	2.5	10.3	8.1	9.3	7.3	7.6	10.8	6.5	.9	2.6
Net exports of goods and services.....do....	5.2	2.5	1.9	5.8	5.6	4.0	1.8	3.4	3.4	1.4	1.3	1.3	2.6	2.6	3.5	4.1
Exports.....do....	46.2	50.6	55.5	46.0	46.3	46.8	47.7	50.7	53.2	50.9	47.8	57.2	58.3	58.8	61.1	62.8
Imports.....do....	41.0	48.1	53.6	40.1	40.7	42.8	45.9	47.3	49.8	49.5	46.5	55.9	55.6	56.2	57.6	58.7
Govt. purchases of goods and services, total.....do....	180.1	200.2	212.2	178.4	181.3	186.5	193.6	198.3	202.1	206.7	208.5	209.9	214.1	216.3	219.6	218.4
Federal.....do....	90.7	99.5	101.3	90.1	91.4	93.6	96.4	98.9	100.7	101.9	100.9	99.8	102.5	102.1	102.3	99.7
National defense.....do....	72.4	78.0	78.8	71.8	73.0	74.7	76.3	77.8	78.6	79.2	78.6	77.9	79.8	78.8	79.3	76.8
State and local.....do....	89.4	100.7	110.8	88.2	89.9	92.9	97.2	99.4	101.4	104.7	107.5	110.1	111.6	114.2	117.4	118.7
By major type of product: †																
Final sales, total.....do....	785.7	857.4	922.9	780.0	792.2	805.9	832.3	847.8	867.6	882.1	900.2	915.9	931.2	944.5	957.9	968.1
Goods, total.....do....	390.7	422.9	451.6	392.1	393.1	395.0	411.6	417.8	429.0	433.3	440.9	448.8	454.9	461.7	465.5	471.8
Durable goods.....do....	156.5	170.4	183.9	158.2	157.6	158.5	165.2	168.0	173.1	175.3	180.5	182.7	184.8	187.4	185.5	188.5
Nondurable goods.....do....	234.2	252.5	267.7	234.0	235.5	236.5	246.4	249.8	255.9	258.0	260.4	266.1	270.1	274.3	280.0	283.3
Services.....do....	316.5	347.1	377.6	311.9	319.7	328.4	334.7	343.1	352.2	358.4	364.8	372.3	383.0	390.3	400.1	405.8
Structures.....do....	78.6	87.4	93.8	75.9	79.4	82.5	86.0	86.8	86.3	90.5	94.5	94.8	93.3	92.5	92.3	90.4
Change in business inventories.....do....	8.2	7.6	8.5	4.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1
Durable goods.....do....	4.7	5.7	6.4	2.1	5.6	6.1	2.5	7.1	5.8	7.2	5.6	6.7	7.9	5.3	-.3	-1.9
Nondurable goods.....do....	3.5	2.0	2.1	2.4	3.1	3.9	.1	3.2	2.4	2.1	1.8	1.2	3.5	1.9	1.9	5.0
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$..	675.2	707.2	727.1	671.6	678.9	683.6	693.5	705.4	712.6	717.5	722.1	726.1	730.9	729.2	723.8	724.9
Personal consumption expenditures, total.....do....	430.1	452.3	467.7	430.3	431.6	434.3	445.0	448.4	457.7	458.1	463.3	467.1	468.7	471.7	474.0	478.1
Durable goods.....do....	72.9	81.4	84.9	74.0	73.3	74.0	78.1	80.2	83.9	83.2	84.9	85.7	84.1	84.9	82.7	84.9
Nondurable goods.....do....	190.2	196.5	201.2	190.4	190.0	190.3	195.5	194.9	197.6	197.6	199.7	200.9	201.9	202.4	205.6	206.6
Services.....do....	167.0	174.4	181.6	165.9	168.3	169.9	171.3	173.2	175.9	177.4	178.7	180.5	182.7	184.4	185.8	186.6
Gross private domestic investment, total.....do....	101.2	105.7	111.3	96.7	102.4	105.1	101.3	107.1	105.1	109.5	109.7	111.5	114.1	110.0	102.9	103.1
Fixed investment.....do....	93.5	98.8	104.1	92.5	94.2	95.9	98.9	97.6	97.7	101.0	103.6	104.8	104.2	103.9	101.5	100.1
Nonresidential.....do....	73.2	75.5	80.8	73.3	72.9	72.9	76.1	73.8	74.9	77.1	79.3	80.2	81.9	82.1	80.9	80.2
Residential structures.....do....	20.4	23.3	23.3	19.2	21.3	23.0	22.9	23.8	22.8	23.9	24.3	24.7	22.3	21.8	20.7	20.0
Change in business inventories.....do....	7.7	6.9	7.2	4.3	8.3	9.2	2.4	9.5	7.4	8.5	6.1	6.6	9.9	6.1	1.3	2.9
Net exports of goods and services.....do....	3.6	.9	.2	4.3	4.2	2.1	.8	1.5	1.5	-.2	-.4	-.3	.8	.9	1.9	2.4
Govt. purchases of goods and services, total.....do....	140.2	148.3	147.8	140.2	140.7	142.2	146.4	148.5	148.3	150.0	149.5	147.9	147.3	146.6	145.0	141.3
Federal.....do....	74.7	78.7	75.7	74.9	75.4	75.5	77.5	79.1	78.9	79.4	78.0	75.8	75.2	73.8	71.1	67.8
State and local.....do....	65.5	69.6	72.1	65.3	65.3	66.7	68.9	69.4	69.4	70.6	71.5	72.1	72.1	72.9	73.8	73.5

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 17 ff. of the July 1970

SURVEY); revisions prior to May 1969 for personal income appear on p. 26 ff. of the July 1970 **SURVEY**. ? Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967	1968				1969				1970			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total.....bil. \$..	653.6	712.7	769.5	671.6	687.2	706.1	722.2	735.2	749.3	764.0	779.5	785.2	791.5	797.4		
Compensation of employees, total.....do....	467.2	514.1	564.2	481.8	495.3	507.6	520.9	532.5	544.9	557.5	572.2	582.1	592.2	596.4		
Wages and salaries, total.....do....	423.1	464.8	509.0	436.2	447.9	458.9	471.0	481.4	491.6	502.9	516.4	525.3	534.4	537.4		
Private.....do....	337.3	369.1	404.9	346.5	356.0	364.7	373.4	382.5	391.5	401.2	409.9	417.2	422.6	424.0		
Military.....do....	16.2	17.9	19.0	17.0	17.3	17.6	18.6	18.2	18.1	18.4	19.9	19.6	20.1	19.5		
Government civilian.....do....	69.5	77.8	85.1	72.7	74.7	76.6	79.0	80.7	81.9	83.4	86.6	88.5	89.7	93.9		
Supplements to wages and salaries.....do....	44.2	49.3	55.1	45.6	47.4	48.7	49.9	51.1	53.3	54.6	55.8	56.8	57.9	59.0		
Proprietors' income, total.....do....	62.1	64.1	66.8	62.9	62.9	63.8	64.4	65.2	66.0	66.7	67.5	67.2	67.6	67.8		
Business and professional.....do....	47.3	49.1	50.5	47.7	48.5	49.2	49.2	49.4	49.9	50.5	50.9	50.6	50.6	51.2		
Farm.....do....	14.8	15.0	16.4	15.2	14.4	14.6	15.3	15.8	16.2	16.2	16.6	16.6	17.0	16.5		
Rental income of persons.....do....	21.1	21.3	22.0	21.3	21.3	21.3	21.3	21.3	21.6	22.0	22.1	22.3	22.5	22.6		
Corporate profits and inventory valuation adjustment, total.....bil. \$..	78.7	85.4	85.8	80.0	81.3	86.0	87.4	87.1	87.1	87.4	86.8	82.0	76.7	77.5		
By broad industry groups:																
Financial institutions.....do....	10.0	11.0	12.0	10.2	10.6	10.8	11.5	11.2	11.5	11.9	12.2	12.2	12.0	12.3		
Nonfinancial corporations, total.....do....	68.7	74.4	73.8	69.8	70.6	75.2	75.9	75.9	75.5	75.4	74.6	69.8	64.7	65.2		
Manufacturing, total.....do....	38.7	42.4	41.8	38.7	40.1	42.8	42.9	43.7	43.4	42.9	41.8	39.1	35.2	35.5		
Nondurable goods industries.....do....	18.0	19.1	19.3	18.1	18.6	18.9	19.4	19.2	19.4	19.9	19.1	19.0	18.3	18.2		
Durable goods industries.....do....	20.7	23.3	22.4	20.6	21.5	23.9	23.6	24.4	24.0	23.0	22.7	20.0	16.9	17.2		
Transportation, communication, and public utilities.....bil. \$..	10.8	11.0	10.7	10.7	11.1	11.0	11.2	10.7	11.0	10.8	10.6	10.3	9.1	8.6		
All other industries.....do....	19.1	21.0	21.4	20.3	19.5	21.3	21.8	21.5	21.2	21.8	22.2	20.4	20.4	21.1		
Corporate profits before tax, total.....do....	79.8	88.7	91.2	83.3	86.7	88.6	88.4	91.3	93.0	93.4	89.9	88.5	82.6	82.0		
Corporate profits tax liability.....do....	33.2	40.6	42.7	34.5	39.8	40.4	40.4	41.7	43.5	43.8	42.1	41.4	38.0	38.1		
Corporate profits after tax.....do....	46.6	48.2	48.5	48.8	46.9	48.3	48.0	49.6	49.5	49.7	47.9	47.1	44.6	43.9		
Dividends.....do....	21.4	23.3	24.7	21.0	22.3	23.1	23.8	24.1	24.1	24.4	25.0	25.2	25.2	25.1		
Undistributed profits.....do....	25.3	24.9	23.9	27.8	24.7	25.2	24.2	25.5	25.5	25.2	22.9	21.9	19.4	18.8		
Inventory valuation adjustment.....do....	-1.1	-3.3	-5.4	-3.3	-5.4	-2.6	-9	-4.2	-5.9	-6.0	-3.2	-6.5	-5.8	-4.5		
Net interest.....do....	24.4	27.8	30.7	25.6	26.4	27.3	28.2	29.1	29.7	30.4	31.0	31.7	32.4	33.1		
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	629.3	688.7	748.9	646.3	664.0	680.9	697.6	712.5	725.8	741.1	758.1	770.5	782.3	801.3		
Less: Personal tax and nontax payments.....do....	83.0	97.5	117.3	86.3	89.1	92.6	102.1	106.5	113.8	118.1	117.5	119.9	117.0	117.7		
Equals: Disposable personal income.....do....	546.3	591.2	631.6	559.9	574.9	588.4	595.6	606.0	612.0	623.0	640.6	650.6	665.3	683.6		
Less: Personal outlays.....do....	506.0	550.8	593.9	516.6	534.1	543.8	559.1	566.4	577.7	589.7	598.7	609.6	620.5	632.1		
Equals: Personal savings.....do....	40.4	40.4	37.6	43.3	40.8	44.6	36.5	39.6	34.3	33.3	42.0	41.1	44.8	51.5		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:†																
All industries.....bil. \$..	65.47	67.76	75.56	18.12	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.06	22.66
Manufacturing.....do....	28.51	28.37	31.68	7.77	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.76	8.99
Durable goods industries.....do....	14.06	14.12	15.96	3.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.78	4.44
Nondurable goods industries.....do....	14.45	14.25	15.72	3.81	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	3.98	4.55
Nonmanufacturing.....do....	36.96	39.40	43.88	10.35	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.30	13.67
Mining.....do....	1.65	1.63	1.86	.47	.42	.43	.39	.40	.42	.48	.47	.49	.45	.47	.44	.49
Railroad.....do....	1.86	1.45	1.86	.50	.39	.37	.31	.38	.38	.44	.49	.55	.42	.47	.46	.52
Air transportation.....do....	2.29	2.56	2.51	.64	.68	.58	.64	.66	.68	.66	.53	.64	.73	.80	.76	.71
Other transportation.....do....	1.48	1.59	1.68	.38	.30	.42	.41	.47	.38	.46	.40	.44	.28	.31	.31	.35
Public utilities.....do....	8.74	10.20	11.61	2.59	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.70	4.00
Electric.....do....	6.75	7.66	8.94	2.08	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.91	3.32
Gas and other.....do....	2.00	2.54	2.67	.51	.38	.68	.74	.74	.48	.77	.80	.62	.39	.69	.79	.68
Communication.....do....	6.34	6.83	8.30	1.73	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.59	2.70
Commercial and other.....do....	14.59	15.14	16.05	4.04	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.68	5.70
Seas. adj. qtrly. totals at annual rates:†																
All industries.....do....	65.47	67.76	75.56	18.12	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.06	22.66
Manufacturing.....do....	28.51	28.37	31.68	7.77	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.76	8.99
Durable goods industries.....do....	14.06	14.12	15.96	3.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.78	4.44
Nondurable goods industries.....do....	14.45	14.25	15.72	3.81	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	3.98	4.55
Nonmanufacturing.....do....	36.96	39.40	43.88	10.35	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.30	13.67
Mining.....do....	1.65	1.63	1.86	.47	.42	.43	.39	.40	.42	.48	.47	.49	.45	.47	.44	.49
Railroad.....do....	1.86	1.45	1.86	.50	.39	.37	.31	.38	.38	.44	.49	.55	.42	.47	.46	.52
Air transportation.....do....	2.29	2.56	2.51	.64	.68	.58	.64	.66	.68	.66	.53	.64	.73	.80	.76	.71
Other transportation.....do....	1.48	1.59	1.68	.38	.30	.42	.41	.47	.38	.46	.40	.44	.28	.31	.31	.35
Public utilities.....do....	8.74	10.20	11.61	2.59	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.70	4.00
Electric.....do....	6.75	7.66	8.94	2.08	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.91	3.32
Gas and other.....do....	2.00	2.54	2.67	.51	.38	.68	.74	.74	.48	.77	.80	.62	.39	.69	.79	.68
Communication.....do....	6.34	6.83	8.30	1.73	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.59	2.70
Commercial and other.....do....	14.59	15.14	16.05	4.04	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.68	5.70
U.S. BALANCE OF INTERNATIONAL PAYMENTS§																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	46,204	50,626	55,516	11,694	11,932	12,685	13,295	12,714	11,948	14,291	14,565	14,712	15,535	15,890		
Merchandise, adjusted, excl. military.....do....	30,681	33,588	36,473	7,601	7,946	8,386	8,878	8,378	7,472	9,585	9,581	9,835	10,241	10,714		
Transfers under military sales contracts.....do....	1,239	1,396	1,514	341	302	344	393	357	391	313	458	352	258	432		
Income on U.S. investments abroad.....do....	6,872	7,690	8,839	1,888	1,765	1,990	2,000	1,937	2,089	2,150	2,286	2,314	2,499	2,280		
Other services.....do....	7,412	7,952	8,690	1,864	1,919	1,965	2,024	2,044	1,996	2,243	2,246	2,211	2,357	2,464		
Imports of goods and services.....do....	-40,991	-48,127	-53,566	-10,703	-11,477											

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967		1968				1969				1970		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III P
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
Gross national product, total †.....bil. \$..	793.9	865.0	931.4	800.9	815.9	834.9	858.1	875.8	891.4	907.6	923.7	942.6	951.7	959.5	971.1	985.2
Personal consumption expenditures, total.....do....	492.1	535.8	577.5	495.5	502.5	519.7	529.1	543.8	550.8	561.8	573.3	582.1	592.6	603.1	614.4	622.4
Durable goods, total?.....do....	73.1	84.0	90.0	73.7	75.3	79.9	82.6	86.7	86.9	89.1	90.6	89.5	90.8	89.1	91.9	91.4
Automobiles and parts.....do....	30.5	37.2	40.3	31.2	31.1	34.9	36.0	39.1	38.8	39.8	40.0	40.2	41.1	37.7	39.4	39.3
Furniture and household equipment.....do....	31.4	34.6	36.7	31.3	32.5	33.7	34.1	35.4	35.2	35.8	37.2	36.7	36.9	38.3	38.9	38.3
Nondurable goods, total?.....do....	215.0	230.2	245.8	215.5	217.1	225.6	227.6	232.6	234.8	239.2	244.0	248.1	252.0	258.8	262.6	265.5
Clothing and shoes.....do....	42.3	46.1	49.9	42.7	42.5	44.8	45.2	47.1	47.2	47.9	50.0	50.7	50.9	51.3	51.8	52.3
Food and beverages.....do....	108.5	115.1	121.7	108.4	109.5	112.7	114.7	116.1	117.0	119.1	120.8	122.4	124.6	128.8	131.2	132.0
Gasoline and oil.....do....	17.6	19.0	21.1	17.7	18.1	18.8	18.6	19.2	19.3	20.3	20.8	21.5	21.7	22.4	22.7	23.0
Services, total?.....do....	204.0	221.6	241.6	206.3	210.1	214.2	218.9	224.5	229.0	233.5	238.7	244.5	249.8	255.2	259.9	265.4
Household operation.....do....	29.1	31.2	33.9	29.2	30.1	30.4	30.8	31.5	32.1	32.7	33.3	34.5	34.8	35.2	35.9	36.8
Housing.....do....	71.8	77.4	84.0	72.3	73.7	75.2	76.6	77.9	79.8	81.4	83.0	84.7	87.0	89.0	90.8	92.6
Transportation.....do....	14.5	15.6	16.7	14.6	14.6	15.2	15.3	15.6	16.1	16.2	16.5	16.8	17.1	17.7	17.9	18.2
Gross private domestic investment, total.....do....	116.6	126.5	139.8	118.6	123.0	119.8	127.3	126.5	132.6	136.0	139.3	143.8	140.2	133.2	134.3	136.8
Fixed investment.....do....	108.4	118.9	131.4	109.9	113.0	117.2	117.0	118.3	123.3	128.7	131.4	132.4	133.0	131.6	131.2	132.8
Nonresidential.....do....	83.3	88.7	99.3	83.3	84.1	88.3	86.4	88.3	91.6	95.7	97.5	101.5	102.6	102.6	102.8	103.7
Structures.....do....	28.0	29.6	33.8	27.9	28.0	29.8	28.9	29.4	30.3	32.6	32.3	35.2	35.1	35.7	35.3	35.4
Producers' durable equipment.....do....	55.3	59.1	65.5	55.4	56.2	58.5	57.5	59.0	61.3	63.1	65.2	66.3	67.5	66.9	67.5	68.4
Residential structures.....do....	25.1	30.3	32.0	26.6	28.8	28.8	30.6	29.9	31.7	33.0	33.9	31.0	30.4	29.1	28.4	29.7
Nonfarm.....do....	24.5	29.7	31.5	26.0	28.3	28.3	30.1	29.4	31.1	32.4	33.3	30.4	29.8	28.4	27.8	28.5
Change in business inventories.....do....	8.2	7.6	8.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	4.0
Nonfarm.....do....	7.5	7.5	8.0	7.8	8.5	2.5	10.3	8.1	9.3	7.3	7.6	10.8	6.5	.9	2.6	3.5
Net exports of goods and services.....do....	5.2	2.5	1.9	5.6	4.0	1.8	3.4	3.4	1.4	1.3	1.3	2.6	2.6	3.5	4.1	4.7
Exports.....do....	46.2	50.6	55.5	46.3	46.8	47.7	50.7	53.2	50.9	47.8	57.2	58.3	58.8	61.1	62.8	63.5
Imports.....do....	41.0	48.1	53.6	40.7	42.8	45.9	47.3	49.8	49.5	46.5	55.9	55.6	56.2	57.6	58.7	58.8
Govt. purchases of goods and services, total.....do....	180.1	200.2	212.2	181.3	186.5	193.6	198.3	202.1	206.7	208.5	209.9	214.1	216.3	219.6	218.4	221.3
Federal.....do....	90.7	99.5	101.3	91.4	93.6	96.4	98.9	100.7	101.9	100.9	99.8	102.5	102.1	102.3	99.7	99.0
National defense.....do....	72.4	78.0	78.8	73.0	74.7	76.3	77.8	78.6	79.2	78.6	77.9	79.8	78.8	79.3	76.8	75.2
State and local.....do....	89.4	100.7	110.8	89.9	92.9	97.2	99.4	101.4	104.7	107.5	110.1	111.6	114.2	117.4	118.7	122.4
By major type of product: †																
Final sales, total.....do....	785.7	857.4	922.9	792.2	805.9	832.3	847.8	867.6	882.1	900.2	915.9	931.2	944.5	957.9	968.1	981.2
Goods, total.....do....	390.7	422.9	451.6	393.1	395.0	411.6	417.8	429.0	433.3	440.9	448.8	454.9	461.7	465.5	471.8	478.1
Durable goods.....do....	156.5	170.4	183.9	157.6	158.5	165.2	168.0	173.1	175.3	180.5	182.7	184.8	187.4	185.5	188.5	188.5
Nondurable goods.....do....	234.2	252.5	267.7	235.5	236.5	246.4	249.8	255.9	258.0	260.4	266.1	270.1	274.3	280.0	283.3	283.3
Services.....do....	316.5	347.1	377.6	319.7	328.4	334.7	343.1	352.2	358.4	364.8	372.3	383.0	390.3	400.1	405.8	405.8
Structures.....do....	78.6	87.4	93.8	79.4	82.5	86.0	86.8	86.3	90.5	94.5	94.8	93.3	92.5	92.3	90.4	90.4
Change in business inventories.....do....	8.2	7.6	8.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	4.0
Durable goods.....do....	4.7	5.7	6.4	5.6	6.1	2.5	7.1	5.8	7.2	5.6	6.7	7.9	5.3	—	—	—
Nondurable goods.....do....	3.5	2.0	2.1	3.1	3.9	.1	3.2	2.4	2.1	1.8	1.2	3.5	1.9	1.9	5.0	5.0
GNP in constant (1958) dollars																
Gross national product, total†.....bil. \$..	675.2	707.2	727.1	678.9	683.6	693.5	705.4	712.6	717.5	722.1	726.1	730.9	729.2	723.8	724.9	727.5
Personal consumption expenditures, total.....do....	430.1	452.3	467.7	431.6	434.3	445.0	448.4	457.7	458.1	463.3	467.1	468.7	471.7	474.0	478.1	480.2
Durable goods.....do....	72.9	81.4	84.9	73.3	74.0	78.1	80.2	83.9	83.2	84.9	85.7	84.1	84.9	82.7	84.9	83.9
Nondurable goods.....do....	190.2	196.5	201.2	190.0	190.3	195.5	194.9	197.9	197.6	199.7	200.9	201.9	202.4	205.6	208.6	208.2
Services.....do....	167.0	174.4	181.6	168.3	169.9	171.3	173.2	175.9	177.4	178.7	180.5	182.7	184.4	185.8	186.6	188.1
Gross private domestic investment, total.....do....	101.2	105.7	111.3	102.4	105.1	101.3	107.1	105.1	109.5	109.7	111.5	114.1	110.0	102.9	103.1	102.6
Fixed investment.....do....	93.5	98.8	104.1	94.2	95.9	98.9	97.6	97.7	101.0	103.6	104.8	104.2	103.9	101.5	100.1	99.5
Nonresidential.....do....	73.2	75.5	80.8	72.9	72.9	76.1	73.8	74.9	77.1	79.3	80.2	81.9	82.1	80.9	80.2	79.6
Residential structures.....do....	20.4	23.3	23.3	21.3	23.0	22.9	23.8	22.8	23.9	24.3	24.7	22.3	21.8	20.7	20.0	19.9
Change in business inventories.....do....	7.7	6.9	7.2	8.3	9.2	2.4	9.5	7.4	8.5	6.1	6.6	9.9	6.1	1.3	2.9	3.2
Net exports of goods and services.....do....	3.6	.9	.2	4.2	2.1	.8	1.5	1.5	—	—	—	.8	.9	1.9	2.4	2.9
Govt. purchases of goods and services, total.....do....	140.2	148.3	147.8	140.7	142.2	146.4	148.5	148.3	150.0	149.5	147.9	147.3	146.6	145.0	141.3	141.7
Federal.....do....	74.7	78.7	75.7	75.4	75.5	77.5	79.1	78.9	79.4	78.0	75.8	75.2	73.8	71.1	67.8	67.2
State and local.....do....	65.5	69.6	72.1	65.3	66.7	68.9	69.4	69.4	70.6	71.5	72.1	72.1	72.9	73.8	73.5	74.5

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 17 ff. of the July 1970

SURVEY); revisions prior to May 1969 for personal income appear on p. 26 ff. of the July 1970 SURVEY. ¶ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967	1968					1969				1970			
	Annual total			IV	I	II	III	IV		I	II	III	IV	I	II	III ^p	IV

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total [†]bil. \$	653.6	712.7	769.5	671.6	687.2	706.1	722.2	735.2	749.3	764.0	779.5	785.2	791.5	797.4	-----	-----	-----
Compensation of employees, total.....do	467.2	514.1	564.2	481.8	495.3	507.6	520.9	532.5	544.9	557.5	572.2	582.1	592.2	596.4	603.8	-----	-----
Wages and salaries, total.....do	423.1	464.8	509.0	436.2	447.9	458.9	471.0	481.4	491.6	502.9	516.4	525.3	534.4	537.4	543.4	-----	-----
Private.....do	337.3	369.1	404.9	346.5	356.0	364.7	373.4	382.5	391.5	401.2	409.9	417.2	422.6	424.0	428.9	-----	-----
Military.....do	16.2	17.9	19.0	17.0	17.3	17.6	18.6	18.2	18.1	18.4	19.9	19.6	20.1	19.5	19.2	-----	-----
Government civilian.....do	69.5	77.8	85.1	72.7	74.7	76.6	79.0	80.7	81.9	83.4	86.6	88.5	89.7	93.9	95.4	-----	-----
Supplements to wages and salaries.....do	44.2	49.3	55.1	45.6	47.4	48.7	49.9	51.1	53.3	54.6	55.8	56.8	57.9	59.0	60.4	-----	-----
Proprietors' income, total [‡]do	62.1	64.1	66.8	62.9	62.9	63.8	64.4	65.2	66.0	66.7	67.5	67.2	67.6	67.8	67.8	-----	-----
Business and professional [‡]do	47.3	49.1	50.5	47.7	48.5	49.2	49.2	49.4	49.9	50.5	50.9	50.6	50.6	51.2	51.7	-----	-----
Farm.....do	14.8	15.0	16.4	15.2	14.4	14.6	15.3	15.8	16.2	16.2	16.6	16.6	17.0	16.5	16.1	-----	-----
Rental income of persons.....do	21.1	21.3	22.0	21.3	21.3	21.3	21.3	21.3	21.6	22.0	22.1	22.3	22.5	22.6	22.7	-----	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$	78.7	85.4	85.8	80.0	81.3	86.0	87.4	87.1	87.1	87.4	86.8	82.0	76.7	77.5	-----	-----	-----
By broad industry groups:																	
Financial institutions.....do	10.0	11.0	12.0	10.2	10.6	10.8	11.5	11.2	11.5	11.9	12.2	12.2	12.0	12.3	-----	-----	-----
Nonfinancial corporations, total.....do	68.7	74.4	73.8	69.8	70.6	75.2	75.9	75.9	75.5	75.4	74.6	69.8	64.7	65.2	-----	-----	-----
Manufacturing, total.....do	38.7	42.4	41.8	38.7	40.1	42.8	42.9	43.7	43.4	42.9	41.8	39.1	35.2	35.5	-----	-----	-----
Nondurable goods industries.....do	18.0	19.1	19.3	18.1	18.6	18.9	19.4	19.2	19.4	19.9	19.1	19.0	18.3	18.2	-----	-----	-----
Durable goods industries.....do	20.7	23.3	22.4	20.6	21.5	23.9	23.6	24.4	24.0	23.0	22.7	20.0	16.9	17.2	-----	-----	-----
Transportation, communication, and public utilities.....do	10.8	11.0	10.7	10.7	11.1	11.0	11.2	10.7	11.0	10.8	10.6	10.3	9.1	8.6	-----	-----	-----
All other industries.....do	19.1	21.0	21.4	20.3	19.5	21.3	21.8	21.5	21.2	21.8	22.2	20.4	20.4	21.1	-----	-----	-----
Corporate profits before tax, total.....do	79.8	88.7	91.2	83.3	86.7	88.6	88.4	91.3	93.0	93.4	89.9	88.5	82.6	82.0	-----	-----	-----
Corporate profits tax liability.....do	33.2	40.6	42.7	34.5	39.8	40.4	40.4	41.7	43.5	43.8	42.1	41.4	38.0	38.1	-----	-----	-----
Corporate profits after tax.....do	46.6	48.2	48.5	48.9	46.9	48.3	48.0	49.6	49.5	49.7	47.9	47.1	44.6	43.9	-----	-----	-----
Dividends.....do	21.4	23.3	24.7	21.0	22.3	23.1	23.8	24.1	24.1	24.4	25.0	25.2	25.1	25.4	-----	-----	-----
Undistributed profits.....do	25.3	24.9	23.9	27.8	24.7	25.2	24.2	25.5	25.5	25.2	22.9	21.9	19.4	18.8	-----	-----	-----
Inventory valuation adjustment.....do	-1.1	-3.3	-5.4	-3.3	-5.4	-2.6	-9.9	-4.2	-5.9	-6.0	-3.2	-6.5	-5.8	-4.5	-----	-----	-----
Net interest.....do	24.4	27.8	30.7	25.6	26.4	27.3	28.2	29.1	29.7	30.4	31.0	31.7	32.4	33.1	33.8	-----	-----

DISPOSITION OF PERSONAL INCOME[†]

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$	629.3	688.7	748.9	646.3	664.0	680.9	697.6	712.5	725.8	741.1	758.1	770.5	782.3	801.3	807.1	-----	-----
Less: Personal tax and nontax payments.....do	83.0	97.5	117.3	86.3	89.1	92.6	102.1	106.5	113.8	118.1	117.5	119.9	117.0	117.7	114.1	-----	-----
Equals: Disposable personal income.....do	546.3	591.2	631.6	559.9	574.9	588.4	595.6	606.0	612.0	623.0	640.6	650.6	665.3	683.6	693.0	-----	-----
Less: Personal outlays [‡]do	506.0	550.8	593.9	516.6	534.1	543.8	559.1	566.4	577.7	589.7	598.7	609.6	620.5	632.1	640.5	-----	-----
Equals: Personal savings.....do	40.4	40.4	37.6	43.3	40.8	44.6	36.5	39.6	34.3	33.3	42.0	41.1	44.8	51.5	52.5	-----	-----

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:[†]

All industries.....bil. \$	65.47	67.76	75.56	18.12	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.06	22.66	-----
Manufacturing.....do	28.51	28.37	31.68	7.77	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.76	8.99	-----
Durable goods industries [†]do	14.06	14.12	15.96	3.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.78	4.44	-----
Nondurable goods industries [†]do	14.45	14.25	15.72	3.81	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	3.98	4.55	-----
Nonmanufacturing.....do	36.96	39.40	43.88	10.35	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.30	13.67	-----
Mining.....do	1.65	1.63	1.86	.47	.42	.43	.39	.40	.42	.48	.47	.49	.45	.47	.44	.49	-----
Railroad.....do	1.86	1.45	1.86	.50	.39	.37	.31	.38	.38	.44	.49	.55	.42	.47	.46	.52	-----
Air transportation.....do	2.29	2.56	2.51	.64	.68	.58	.64	.66	.68	.66	.53	.64	.73	.80	.80	.71	-----
Other transportation.....do	1.48	1.59	1.68	.38	.30	.42	.41	.47	.38	.46	.40	.44	.28	.31	.31	.35	-----
Public utilities.....do	8.74	10.20	11.61	2.59	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.70	4.00	-----
Electric.....do	6.75	7.66	8.94	2.08	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.91	3.32	-----
Gas and other.....do	2.00	2.54	2.67	.51	.38	.68	.74	.74	.48	.77	.80	.62	.39	.69	.79	.68	-----
Communication.....do	6.34	6.83	8.30	1.73	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.91	3.32	-----
Commercial and other.....do	14.59	15.14	16.05	4.04	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.68	5.00	-----

Seas. adj. qtrly. totals at annual rates:[†]

All industries.....do	65.47	67.76	75.56	18.12	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.06	22.66	-----
Manufacturing.....do	28.51	28.37	31.68	7.77	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.76	8.99	-----
Durable goods industries [†]do	14.06	14.12	15.96	3.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.78	4.44	-----
Nondurable goods industries [†]do	14.45	14.25	15.72	3.81	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	3.98	4.55	-----
Nonmanufacturing.....do	36.96	39.40	43.88	10.35	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.30	13.67	-----
Mining.....do	1.65	1.63	1.86	.47	.42	.43	.39	.40	.42	.48	.47	.49	.45	.47	.44	.49	-----
Railroad.....do	1.86	1.45	1.86	.50	.39	.37	.31	.38	.38	.44	.49	.55	.42	.47	.46	.52	-----
Air transportation.....do	2.29	2.56	2.51	.64	.68	.58	.64	.66	.68	.66	.53	.64	.73	.80	.80	.71	-----
Other transportation.....do	1.48	1.59	1.68	.38	.30	.42	.41	.47	.38	.46	.40	.44	.28	.31	.31	.35	-----
Public utilities.....do	8.74	10.20	11.61	2.59	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.70	4.00	-----
Electric.....do	6.75	7.66	8.94	2.08	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.91	3.32	-----
Gas and other.....do	2.00	2.54	2.67	.51	.38	.68	.74	.74	.48	.77	.80	.62	.39	.69	.79	.68	-----
Communication.....do	6.34	6.83	8.30	1.73	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.91	3.32	-----
Commercial and other.....do	14.59	15.14	16.05	4.04	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.68	5.00	-----

U.S. BALANCE OF INTERNATIONAL PAYMENTS[‡]

Quarterly Data Are Seasonally Adjusted
(Credits +; debits -)

Exports of goods and services (excl. transfers under military grants).....mil. \$	46,204	50,626	55,516	11,694	11,932	12,685	13,295	12,714	11,948	14,291	14,565	14,712	15,355	p15,890	-----	-----	-----
Merchandise, adjusted, excl. military.....do	30,681	33,588	36,473	7,601	7,946	8,386	8,878	8,378	7,472	9,585	9,581	9,835	10,241	p10,714	-----	-----	-----
Transfers under military sales contracts.....do	1,239	1,396	1,514	341	302	344	393	357	391	313	458	352	258	p432	-----	-----	-----
Income on U.S. investments abroad.....do	6,872	7,690	8,839	1,888	1,765	1,990	2,000	1,935	2,089	2,150	2,286	2,314	2,499	p2,280	-----	-----	-----
Other services.....do	7,412	7,952	8,690	1,864	1,919	1,965	2,024	2,044	1,996	2,243	2,240	2,211	2,357	p2,464	-----	-----	-----
Imports of goods and services.....do	-40,991	-48,127	-53,566	-10,703	-11,477	-11,832	-12,444	-12,374	-11,618	-13,978	-13,909	-14,061	-14,504	p-14,771	-----	-----	-----
Merchandise, adjusted, excl. military.....do	-26,821	-32,964	-35,835	-7,154	-7,820	-8,132	-8,569	-8,443	-7,576	-9,606	-9,263	-9,390	-9,723	p-9,867	-----	-----	-----
Military expenditures.....do	-4,378	-4,535	-4,850	-1,112	-1,103	-1,112	-1,147	-1,173	-1,198	-1,187	-1,220	-1,245	-1,178	p-1,247	-----	-----	-----
Income on foreign investments in the U.S.do	-2,362	-2,932	-4,463	-607	-677	-732	-761	-762	-905	-1,071	-1,240	-1,247	-1,348	p-1,328	-----	-----	-----
Other services.....do	-7,430	-7,696	-8,418	-1,830	-1,877	-1,856	-1,967	-1,996	-1,939	-2,111	-2,186	-2,179	-2,255	p-2,329	-----	-----	-----
Unilateral transfers, net (excl. military grants); transfers to foreigners (-).....mil. \$	-2,970	-2,829	-2,835	-643	-629	-675	-757	-768	-612	-812	-690	-721	-739	p-754	-----	-----	-----

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967		1968				1969				1970		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
Gross national product, total †.....bil. \$..	793.9	865.0	931.4	800.9	815.9	834.9	858.1	875.8	891.4	907.6	923.7	942.6	951.7	959.5	971.1	* 985.5
Personal consumption expenditures, total.....do.....	492.1	535.8	577.5	495.5	502.5	519.7	529.1	543.8	550.8	561.8	573.3	582.1	592.6	603.1	614.4	* 622.1
Durable goods, total ?.....do.....	73.1	84.0	90.0	73.7	75.3	79.9	82.6	86.7	86.9	89.1	90.6	89.5	90.8	89.1	91.9	* 91.2
Automobiles and parts.....do.....	30.5	37.2	40.3	31.2	31.1	34.9	36.0	39.1	38.8	39.8	40.0	40.2	41.1	37.7	39.4	* 39.2
Furniture and household equipment.....do.....	31.4	34.6	36.7	31.3	32.5	33.7	34.1	35.4	35.2	35.8	37.2	36.7	36.9	38.3	38.9	* 38.1
Nondurable goods, total ?.....do.....	215.0	230.2	245.8	215.5	217.1	225.6	227.6	232.6	234.8	239.2	244.0	248.1	252.0	258.8	262.6	* 265.8
Clothing and shoes.....do.....	42.3	46.1	49.9	42.7	42.5	44.8	45.2	47.1	47.2	47.9	50.0	50.7	50.9	51.3	51.8	* 52.3
Food and beverages.....do.....	108.5	115.1	121.7	108.4	109.5	112.7	114.7	116.1	117.0	119.1	120.8	122.4	124.6	128.8	131.2	* 132.3
Gasoline and oil.....do.....	17.6	19.0	21.1	17.7	18.1	18.8	18.6	19.2	19.3	20.3	20.8	21.5	21.7	22.4	22.7	* 23.0
Services, total ?.....do.....	204.0	221.6	241.6	206.3	210.1	214.2	218.9	224.5	229.0	233.5	238.7	244.5	249.8	255.2	259.9	* 265.1
Household operation.....do.....	29.1	31.2	33.9	29.2	30.1	30.4	30.8	31.5	32.1	32.7	33.3	34.5	34.8	35.2	35.9	* 36.9
Housing.....do.....	71.8	77.4	84.0	72.3	73.7	75.2	76.6	77.9	79.8	81.4	83.0	84.7	87.0	89.0	90.8	* 92.6
Transportation.....do.....	14.5	15.6	16.7	14.6	14.6	15.2	15.3	15.6	16.1	16.2	16.5	16.8	17.1	17.7	17.9	* 18.2
Gross private domestic investment, total.....do.....	116.6	126.5	139.8	118.6	123.0	119.8	127.3	126.5	132.6	136.0	139.3	143.8	140.2	133.2	134.3	* 138.3
Fixed investment.....do.....	108.4	118.9	131.4	109.9	113.0	117.2	117.0	118.3	123.3	128.7	131.4	132.4	133.0	131.6	131.2	* 132.7
Nonresidential.....do.....	83.3	88.7	99.3	83.3	84.1	88.3	86.4	88.3	91.6	95.7	97.5	101.5	102.6	102.6	102.8	* 103.6
Structures.....do.....	28.0	29.6	33.8	27.9	28.0	29.8	28.9	29.4	30.3	32.6	32.3	35.2	35.1	35.7	35.3	* 35.0
Producers' durable equipment.....do.....	55.3	59.1	65.5	55.4	56.2	58.5	57.5	59.0	61.3	63.1	65.2	66.3	67.5	66.9	67.5	* 68.6
Residential structures.....do.....	25.1	30.3	32.0	26.6	28.8	28.8	30.6	29.9	31.7	33.0	33.9	31.0	30.4	29.1	28.4	* 29.2
Nonfarm.....do.....	24.5	29.7	31.5	26.0	28.3	28.3	30.1	29.4	31.1	32.4	33.3	30.4	29.8	28.4	27.8	* 28.6
Change in business inventories.....do.....	8.2	7.6	8.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	* 5.5
Nonfarm.....do.....	7.5	7.5	8.0	7.8	8.5	2.5	10.3	8.1	9.3	7.3	7.6	10.8	6.5	.9	2.6	* 5.0
Net exports of goods and services.....do.....	5.2	2.5	1.9	5.6	4.0	1.8	3.4	3.4	1.4	1.3	1.3	2.6	2.6	3.5	4.1	* 4.2
Exports.....do.....	46.2	50.6	55.5	46.3	46.8	47.7	50.7	53.2	50.9	47.8	57.2	58.3	58.8	61.1	62.8	* 62.8
Imports.....do.....	41.0	48.1	53.6	40.7	42.8	45.9	47.3	49.8	49.5	46.5	55.9	55.6	56.2	57.6	58.7	* 58.6
Govt. purchases of goods and services, total.....do.....	180.1	200.2	212.2	181.3	186.5	193.6	198.3	202.1	206.7	208.5	209.9	214.1	216.3	219.6	218.4	* 221.0
Federal.....do.....	90.7	99.5	101.3	91.4	93.6	96.4	98.9	100.7	101.9	100.9	99.8	102.5	102.1	102.3	99.7	* 98.6
National defense.....do.....	72.4	78.0	78.8	73.0	74.7	76.3	77.8	78.6	79.2	78.6	77.9	79.8	78.8	79.3	76.8	* 75.8
State and local.....do.....	89.4	100.7	110.8	89.9	92.9	97.2	99.4	101.4	104.7	107.5	110.1	111.6	114.2	117.4	118.7	* 122.4
By major type of product: †																
Final sales, total.....do.....	785.7	857.4	922.9	792.2	805.9	832.3	847.8	867.6	882.1	900.2	915.9	931.2	944.5	957.9	968.1	* 980.0
Goods, total.....do.....	390.7	422.9	451.6	393.1	395.0	411.6	417.8	429.0	433.3	440.9	448.8	454.9	461.7	465.5	471.8	* 474.2
Durable goods.....do.....	156.5	170.4	183.9	157.6	158.5	165.2	168.0	173.1	175.3	180.5	182.7	184.8	187.4	185.5	188.5	* 188.3
Nondurable goods.....do.....	234.2	252.5	267.7	235.5	236.5	246.4	249.8	255.9	258.0	260.4	266.1	270.1	274.3	280.0	283.3	* 286.0
Services.....do.....	316.5	347.1	377.6	319.7	328.4	334.7	343.1	352.2	358.4	364.8	372.3	383.0	390.3	400.1	405.8	* 413.2
Structures.....do.....	78.6	87.4	93.8	79.4	82.5	86.0	86.8	86.3	90.5	94.5	94.8	93.3	92.5	92.3	90.4	* 92.6
Change in business inventories.....do.....	8.2	7.6	8.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	* 5.5
Durable goods.....do.....	4.7	5.7	6.4	5.6	6.1	2.5	7.1	5.8	7.2	5.6	6.7	7.9	5.3	—	—	* 5.2
Nondurable goods.....do.....	3.5	2.0	2.1	3.1	3.9	.1	3.2	2.4	2.1	1.8	1.2	3.5	1.9	1.9	5.0	* .3
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$..	675.2	707.2	727.1	678.9	683.6	693.5	705.4	712.6	717.5	722.1	726.1	730.9	729.2	723.8	724.9	* 727.4
Personal consumption expenditures, total.....do.....	430.1	452.3	467.7	431.6	434.3	445.0	448.4	457.7	458.1	463.3	467.1	468.7	471.7	474.0	478.1	* 479.6
Durable goods.....do.....	72.9	81.4	84.9	73.3	74.0	78.1	80.2	83.9	83.2	84.9	85.7	84.1	84.9	82.7	84.9	* 83.6
Nondurable goods.....do.....	190.2	196.5	201.2	190.0	190.3	195.5	194.9	197.9	197.6	199.7	200.9	201.9	202.4	205.6	206.6	* 208.2
Services.....do.....	167.0	174.4	181.6	168.3	169.9	171.3	173.2	175.9	177.4	178.7	180.5	182.7	184.4	185.8	186.6	* 187.8
Gross private domestic investment, total.....do.....	101.2	105.7	111.3	102.4	105.1	101.3	107.1	105.1	109.5	109.7	111.5	114.1	110.0	102.9	103.1	* 104.1
Fixed investment.....do.....	93.5	98.8	104.1	94.2	95.9	98.9	97.6	97.7	101.0	103.6	104.8	104.2	103.9	101.5	100.1	* 99.6
Nonresidential.....do.....	73.2	75.5	80.8	72.9	72.9	76.1	73.8	74.9	77.1	79.3	80.2	81.9	82.1	80.9	80.2	* 79.6
Residential structures.....do.....	20.4	23.3	23.3	21.3	23.0	22.9	23.8	22.8	23.9	24.3	24.7	22.3	21.8	20.7	20.0	* 20.0
Change in business inventories.....do.....	7.7	6.9	7.2	8.3	9.2	2.4	9.5	7.4	8.5	6.1	6.6	9.9	6.1	1.3	2.9	* 4.6
Net exports of goods and services.....do.....	3.6	.9	.2	4.2	2.1	.8	1.5	1.5	—	—	—	.8	.9	1.9	2.4	* 3.1
Govt. purchases of goods and services, total.....do.....	140.2	148.3	147.8	140.7	142.2	146.4	148.5	148.3	150.0	149.5	147.9	147.3	146.6	145.0	141.3	* 140.6
Federal.....do.....	74.7	78.7	75.7	75.4	75.5	77.5	79.1	78.9	79.4	78.0	75.8	75.2	73.8	71.1	67.8	* 66.2
State and local.....do.....	65.5	69.6	72.1	65.3	66.7	68.9	69.4	69.4	70.6	71.5	72.1	72.1	72.9	73.8	73.5	* 74.4

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 17 ff. of the July 1970

SURVEY); revisions prior to May 1969 for personal income appear on p. 26 ff. of the July 1970 SURVEY. ? Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS

1967	1968	1969	1967	1968				1969				1970			
Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total ¹bil. \$	653.6	712.7	769.5	671.6	687.2	706.1	722.2	735.2	749.3	764.0	779.5	785.2	791.5	797.4	807.2
Compensation of employees, total.....do	467.2	514.1	564.2	481.8	495.3	507.6	520.9	532.5	544.9	557.5	572.2	582.1	592.2	596.4	603.8
Wages and salaries, total.....do	423.1	464.8	509.0	436.2	447.9	458.9	471.0	481.4	491.6	502.9	516.4	525.3	534.4	537.4	543.4
Private.....do	337.3	369.1	404.9	346.5	356.0	364.7	373.4	382.5	391.5	401.2	409.9	417.2	422.6	424.0	428.9
Military.....do	16.2	17.9	19.0	17.0	17.3	17.6	18.6	18.2	18.1	18.4	19.9	19.6	20.1	19.5	19.1
Government civilian.....do	69.5	77.8	85.1	72.7	74.7	76.6	79.0	80.7	81.9	83.4	86.6	88.5	89.7	93.9	95.4
Supplements to wages and salaries.....do	44.2	49.3	55.1	45.6	47.4	48.7	49.9	51.1	53.3	54.6	55.8	56.8	57.9	59.0	60.4
Proprietors' income, total ²do	62.1	64.1	66.8	62.9	62.9	63.8	64.4	65.2	66.0	66.7	67.5	67.2	67.6	67.8	67.8
Business and professional ³do	47.3	49.1	50.5	47.7	48.5	49.2	49.2	49.4	49.9	50.5	50.9	50.6	50.6	51.2	51.7
Farm.....do	14.8	15.0	16.4	15.2	14.4	14.6	15.3	15.8	16.2	16.2	16.6	16.6	17.0	16.5	16.1
Rental income of persons.....do	21.1	21.3	22.0	21.3	21.3	21.3	21.3	21.3	21.6	22.0	22.1	22.3	22.5	22.6	22.7
Corporate profits and inventory valuation adjustment, total.....bil. \$	78.7	85.4	85.8	80.0	81.3	86.0	87.4	87.1	87.1	87.4	86.8	82.0	76.7	77.5	79.0
By broad industry groups:															
Financial institutions.....do	10.0	11.0	12.0	10.2	10.6	10.8	11.5	11.2	11.5	11.9	12.2	12.2	12.0	12.3	12.8
Nonfinancial corporations, total.....do	68.7	74.4	73.8	69.8	70.6	75.2	75.9	75.9	75.5	75.4	74.6	69.8	64.7	65.2	66.3
Manufacturing, total.....do	38.7	42.4	41.8	38.7	40.1	42.8	42.9	43.7	43.4	42.9	41.8	39.1	35.2	35.5	
Nondurable goods industries.....do	18.0	19.1	19.3	18.1	18.6	18.9	19.4	19.2	19.4	19.9	19.1	19.0	18.3	18.2	
Durable goods industries.....do	20.7	23.3	22.4	20.6	21.5	23.9	23.6	24.4	24.0	23.0	22.7	20.0	16.9	17.2	
Transportation, communication, and public utilities.....bil. \$	10.8	11.0	10.7	10.7	11.1	11.0	11.2	10.7	11.0	10.8	10.6	10.3	9.1	8.6	
All other industries.....do	19.1	21.0	21.4	20.3	19.5	21.3	21.8	21.5	21.2	21.8	22.2	20.4	20.4	21.1	
Corporate profits before tax, total.....do	79.8	88.7	91.2	83.3	86.7	88.6	88.4	91.3	93.0	93.4	89.9	88.5	82.6	82.0	85.0
Corporate profits tax liability.....do	33.2	40.6	42.7	34.5	39.8	40.4	40.4	41.7	43.5	43.8	42.1	41.4	38.0	38.1	39.6
Corporate profits after tax.....do	46.6	48.2	48.5	48.9	46.9	48.3	48.0	49.6	49.5	49.7	47.9	47.1	44.6	43.9	45.4
Dividends.....do	21.4	23.3	24.7	21.0	22.3	23.1	23.8	24.1	24.1	24.4	25.0	25.2	25.2	25.1	25.4
Undistributed profits.....do	25.3	24.9	23.9	27.8	24.7	25.2	24.2	25.5	25.5	25.2	22.9	21.9	19.4	18.8	20.0
Inventory valuation adjustment.....do	-1.1	-3.3	-5.4	-3.3	-5.4	-2.6	-9	-4.2	-5.9	-6.0	-3.2	-6.5	-5.8	-4.5	-5.9
Net interest.....do	24.4	27.8	30.7	25.6	26.4	27.3	28.2	29.1	29.7	30.4	31.0	31.7	32.4	33.1	33.8

DISPOSITION OF PERSONAL INCOME⁴

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$	629.3	688.7	748.9	646.3	664.0	680.9	697.6	712.5	725.8	741.1	758.1	770.5	782.3	801.3	807.2
Less: Personal tax and nontax payments.....do	83.0	97.5	117.3	86.3	89.1	92.6	102.1	106.5	113.8	118.1	117.5	119.9	117.0	117.7	114.2
Equals: Disposable personal income.....do	546.3	591.2	631.6	559.9	574.9	588.4	595.6	606.0	612.0	623.0	640.6	650.6	665.3	683.6	693.0
Less: Personal outlays ⁵do	506.0	550.8	593.9	516.6	534.1	543.8	559.1	566.4	577.7	589.7	598.7	609.6	620.5	632.1	640.2
Equals: Personal savings.....do	40.4	40.4	37.6	43.3	40.8	44.6	36.5	39.6	34.3	33.3	42.0	41.1	44.8	51.5	52.7

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:⁶

All industries.....bil. \$	65.47	67.76	75.56	18.12	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.66
Manufacturing.....do	28.51	28.37	31.68	7.77	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	8.99
Durable goods industries ⁷do	14.06	14.12	15.96	3.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	4.44
Nondurable goods industries ⁷do	14.45	14.25	15.72	3.81	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.55
Nonmanufacturing.....do	36.96	39.40	43.88	10.35	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	13.67
Mining.....do	1.65	1.63	1.86	.47	.42	.43	.39	.40	.42	.48	.47	.49	.45	.47	.49
Railroad.....do	1.86	1.45	1.86	.50	.39	.37	.31	.38	.38	.44	.49	.55	.42	.47	.52
Air transportation.....do	2.29	2.56	2.51	.64	.68	.58	.64	.66	.68	.66	.53	.64	.73	.80	.71
Other transportation.....do	1.48	1.59	1.68	.38	.30	.42	.41	.47	.38	.46	.40	.44	.28	.31	.35
Public utilities.....do	8.74	10.20	11.61	2.59	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	4.00
Electric.....do	6.75	7.66	8.94	2.08	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	3.32
Gas and other.....do	2.00	2.54	2.67	.51	.38	.68	.74	.74	.48	.77	.80	.62	.39	.69	.68
Communication.....do	6.34	6.83	8.30	1.73	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	
Commercial and other.....do	14.59	15.14	16.05	4.04	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	7.60

Seas. adj. qtrly. totals at annual rates:⁸

All industries.....do				65.66	68.09	66.29	67.77	69.05	72.52	73.94	77.84	77.84	78.22	80.22	81.05
Manufacturing.....do				27.51	28.02	27.84	28.86	28.70	29.99	31.16	33.05	32.39	32.44	32.43	31.21
Durable goods industries ⁷do				13.71	14.11	13.51	14.47	14.39	15.47	15.98	16.53	15.88	16.40	16.32	15.38
Nondurable goods industries ⁷do				13.80	13.91	14.33	14.40	14.31	14.52	15.18	16.32	16.50	16.05	16.11	15.84
Nonmanufacturing.....do				38.15	40.07	38.45	38.91	40.35	42.53	42.78	44.80	45.46	45.78	47.79	49.84
Mining.....do				1.78	1.80	1.66	1.57	1.52	1.83	1.88	1.89	1.85	1.92	1.84	1.78
Railroad.....do				1.82	1.68	1.49	1.29	1.34	1.68	1.76	2.06	1.94	1.74	1.88	1.93
Air transportation.....do				2.79	2.88	1.98	2.69	2.87	2.89	2.22	2.23	2.80	2.94	2.88	3.48
Other transportation.....do				1.41	1.43	1.49	1.65	1.75	1.87	1.66	1.65	1.63	1.37	1.12	1.26
Public utilities.....do				9.46	10.08	10.24	9.82	10.63	11.52	11.68	11.48	11.80	12.14	12.72	14.34
Electric.....do				7.47	7.76	7.64	7.50	7.74	8.62	8.71	8.98	9.36	9.77	10.15	11.82
Gas and other.....do				1.99	2.32	2.60	2.32	2.89	2.90	2.97	2.50	2.44	2.37	2.57	2.52
Communication.....do				6.37	6.83	6.42	6.67	7.34	7.74	7.92	8.71	8.76	9.14	10.38	
Commercial and other.....do				14.54	15.37	15.17	15.22	14.91	15.00	15.67	16.78	16.67	16.52	16.98	27.05

U.S. BALANCE OF INTERNATIONAL PAYMENTS⁹

Quarterly Data Are Seasonally Adjusted (Credits +; debits -)

Exports of goods and services (excl. transfers under military grants).....mil. \$	46,204	50,626	55,516	11,694	11,932	12,685	13,295	12,714	11,948	14,291	14,565	14,712	15,355	15,890	
Merchandise, adjusted, excl. military.....do	30,681	33,588	36,473	7,601	7,946	8,386	8,878	8,378	7,472	9,585	9,581	9,835	10,228	10,700	10,680
Transfers under military sales contracts.....do	1,239	1,396	1,514	341	302	344	393	357	391	313	458	352	258	432	
Income on U.S. investments abroad.....do	6,872	7,690	8,839	1,888	1,765	1,990	2,000	1,935	2,080	2,150	2,286	2,314	2,499	2,280	
Other services.....do	7,412	7,952	8,690	1,864	1,919	1,965	2,024	2,044	1,996	2,243	2,240	2,211	2,357	2,464	
Imports of goods and services.....do	-40,991	-48,127	-53,566	-10,703	-11,477	-11,832	-12,444	-12,374	-11,618	-13,978	-13,909	-14,061	-14,504	-14,771	
Merchandise, adjusted, excl. military.....do	-26,821	-32,964	-35,835	-7,154	-7,820	-8,132	-8,443	-8,443	-7,576	-9,606	-9,263	-9,390	-9,723	-9,874	-9,900
Military expenditures.....do	-4,378	-4,535	-4,850	-1,112	-1,103	-1,112	-1,147	-1,173	-1,198	-1,187	-1,220	-1,245	-1,178	-1,247	
Income on foreign investments in the U.S.....do	-2,362	-2,932	-4,463	-607	-677	-732	-761	-762	-905	-1,071	-1,240	-1,247	-1,348	-1,328	
Other services.....do	-7,430	-7,696	-8,418	-1,830	-1,877	-1,856	-1,967	-1,996	-1,939	-2,114	-2,156	-2,179	-2,255	-2,329	
Unilateral transfers, net (excl. military grants); transfers to foreigners (-).....mil. \$	-2,970	-2,829	-2,835	-643	-629	-675	-757	-768	-612	-812	-690	-721	-739	-754	

¹ Revised. ² Preliminary. ³ Estimates (corrected for systematic biases) for July-Sept. 1970 and Oct.-Dec. 1970 based on expected capital expenditures of business. Expected expenditures for the year 1970 appear on p. 18 of the Sept. 1970 SURVEY. ⁴ Includes communication. ⁵ See corresponding note on p. S-1. ⁶ Includes inventory valuation adjustment. ⁷ Revised series; explanation of revisions and annual and quarterly data back to 1947 appear on pp. 25 ff. of the Jan. 1970 SURVEY; see also pp. 19 ff. of the Feb. 1970 SURVEY. ⁸ Personal outlays comprise personal consumption expenditures, interest paid

by consumers, and personal transfer payments to foreigners. ⁹ Personal saving is excess of disposable income over personal outlays.

¹⁰ Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY. ¹¹ More complete details are given in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SUR

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967		1968				1969				1970		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
Gross national product, total †.....bil. \$..	793.9	865.0	931.4	800.9	815.9	834.9	858.1	875.8	891.4	907.6	923.7	942.6	951.7	959.5	971.1	985.5
Personal consumption expenditures, total.....do....	492.1	535.8	577.5	495.5	502.5	519.7	529.1	543.8	550.8	561.8	573.3	582.1	592.6	603.1	614.4	622.1
Durable goods, total ?.....do....	73.1	84.0	90.0	73.7	75.3	79.9	82.6	86.7	86.9	89.1	90.6	89.5	90.8	89.1	91.9	91.2
Automobiles and parts.....do....	30.5	37.2	40.3	31.2	31.1	34.9	36.0	39.1	38.8	39.8	40.0	40.2	41.1	37.7	39.4	39.2
Furniture and household equipment.....do....	31.4	34.6	36.7	31.3	32.5	33.7	34.1	35.4	35.2	35.8	37.2	36.7	36.9	38.3	38.9	38.1
Nondurable goods, total ?.....do....	215.0	230.2	245.8	215.5	217.1	225.6	227.6	232.6	234.8	239.2	244.0	248.1	252.0	258.8	262.6	265.8
Clothing and shoes.....do....	42.3	46.1	49.9	42.7	42.5	44.8	45.2	47.1	47.2	47.9	50.0	50.7	50.9	51.3	51.8	52.3
Food and beverages.....do....	108.5	115.1	121.7	108.4	109.5	112.7	114.7	116.1	117.0	119.1	120.8	122.4	124.6	128.8	131.2	132.3
Gasoline and oil.....do....	17.6	19.0	21.1	17.7	18.1	18.8	18.6	19.2	19.3	20.3	20.8	21.5	21.7	22.4	22.7	23.0
Services, total ?.....do....	204.0	221.6	241.6	206.3	210.1	214.2	218.9	224.5	229.0	233.5	238.7	244.5	249.8	255.2	259.9	265.1
Household operation.....do....	29.1	31.2	33.9	29.2	30.1	30.4	30.8	31.5	32.1	32.7	33.3	34.5	34.8	35.2	35.9	36.9
Housing.....do....	71.8	77.4	84.0	72.3	73.7	75.2	76.6	77.9	79.8	81.4	83.0	84.7	87.0	89.0	90.8	92.6
Transportation.....do....	14.5	15.6	16.7	14.6	14.6	15.2	15.3	15.6	16.1	16.2	16.5	16.8	17.1	17.7	17.9	18.2
Gross private domestic investment, total.....do....	116.6	126.5	139.8	118.6	123.0	119.8	127.3	126.5	132.6	136.0	139.3	143.8	140.2	133.2	134.3	138.3
Fixed investment.....do....	108.4	118.9	131.4	109.9	113.0	117.2	117.0	118.3	123.3	128.7	131.4	132.4	133.0	131.6	131.2	132.7
Nonresidential.....do....	83.3	88.7	99.3	83.3	84.1	88.3	86.4	88.3	91.6	95.7	97.5	101.5	102.6	102.6	102.8	103.6
Structures.....do....	28.0	29.6	33.8	27.9	28.0	29.8	28.9	29.4	30.3	32.6	32.3	35.2	35.1	35.7	35.3	35.0
Producers' durable equipment.....do....	55.3	59.1	65.5	55.4	56.2	58.5	57.5	59.0	61.3	63.1	65.2	66.3	67.5	69.9	67.5	68.6
Residential structures.....do....	25.1	30.3	32.0	26.0	28.8	28.8	30.6	29.9	31.7	33.0	33.9	31.0	30.4	29.1	28.4	29.2
Nonfarm.....do....	24.5	29.7	31.5	26.0	28.3	28.3	30.1	29.4	31.1	32.4	33.3	30.4	29.8	28.4	27.8	28.6
Change in business inventories.....do....	8.2	7.6	8.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5
Nonfarm.....do....	7.5	7.5	8.0	7.8	8.5	2.5	10.3	8.1	9.3	7.3	7.6	10.8	6.5	.9	2.6	5.0
Net exports of goods and services.....do....	5.2	2.5	1.9	5.6	4.0	1.8	3.4	3.4	1.4	1.3	1.3	2.6	2.6	3.5	4.1	4.2
Exports.....do....	46.2	50.6	55.5	46.3	46.8	47.7	50.7	53.2	50.9	47.8	57.2	58.3	58.8	61.1	62.8	62.8
Imports.....do....	41.0	48.1	53.6	40.7	42.8	45.9	47.3	49.8	49.5	46.5	55.9	55.6	56.2	57.6	58.7	58.6
Govt. purchases of goods and services, total.....do....	180.1	200.2	212.2	181.3	186.5	193.6	198.3	202.1	206.7	208.5	209.9	214.1	216.3	219.6	218.4	221.0
Federal.....do....	90.7	99.5	101.3	91.4	93.6	96.4	98.9	100.7	101.9	100.9	99.8	102.5	102.1	102.3	99.7	98.6
National defense.....do....	72.4	78.0	78.8	73.0	74.7	76.3	77.8	78.6	79.2	78.6	77.9	79.8	78.8	79.3	76.8	75.8
State and local.....do....	89.4	100.7	110.8	89.9	92.9	97.2	99.4	101.4	104.7	107.5	110.1	111.6	114.2	117.4	118.7	122.4
By major type of product: †																
Final sales, total.....do....	785.7	857.4	922.9	792.2	805.9	832.3	847.8	867.6	882.1	900.2	915.9	931.2	944.5	957.9	968.1	980.0
Goods, total.....do....	390.7	422.9	451.6	393.1	395.0	411.6	417.8	423.0	433.3	440.9	448.8	454.9	461.7	465.5	471.8	474.2
Durable goods.....do....	156.5	170.4	183.9	157.6	158.5	165.2	168.0	173.1	175.3	180.5	182.7	184.8	187.4	185.5	188.3	188.3
Nondurable goods.....do....	234.2	252.5	267.7	235.5	236.5	246.4	249.8	255.9	258.0	260.4	266.1	270.1	274.3	280.0	283.3	286.0
Services.....do....	316.5	347.1	377.6	319.7	328.4	334.7	343.1	352.2	358.4	364.8	372.3	383.0	390.3	400.1	405.8	413.2
Structures.....do....	78.6	87.4	93.8	79.4	82.5	86.0	86.8	86.3	90.5	94.5	94.8	93.3	92.5	92.3	90.4	92.6
Change in business inventories.....do....	8.2	7.6	8.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5
Durable goods.....do....	4.7	5.7	6.4	5.6	6.1	2.5	7.1	5.8	7.2	5.6	6.7	7.9	5.3	—3	—1.9	5.2
Nondurable goods.....do....	3.5	2.0	2.1	3.1	3.9	.1	3.2	2.4	2.1	1.8	1.2	3.5	1.9	1.9	5.0	.3
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$..	675.2	707.2	727.1	678.9	683.6	693.5	705.4	712.6	717.5	722.1	726.1	730.9	729.2	723.8	724.9	727.4
Personal consumption expenditures, total.....do....	430.1	452.3	467.7	431.6	434.3	445.0	448.4	457.7	458.1	463.3	467.1	468.7	471.7	474.0	478.1	479.6
Durable goods.....do....	72.9	81.4	84.9	73.3	74.0	78.1	80.2	83.9	83.2	84.9	85.7	84.1	84.9	82.7	84.9	83.6
Nondurable goods.....do....	190.2	196.5	201.2	190.0	190.3	195.5	194.9	197.9	197.6	199.7	200.9	201.9	202.4	205.6	206.6	208.2
Services.....do....	167.0	174.4	181.6	168.3	169.9	171.3	173.2	175.9	177.4	178.7	180.5	182.7	184.4	185.8	186.6	187.8
Gross private domestic investment, total.....do....	101.2	105.7	111.3	102.4	105.1	101.3	107.1	105.1	109.5	109.7	111.5	114.1	110.0	102.9	103.1	104.1
Fixed investment.....do....	93.5	98.8	104.1	94.2	95.9	98.9	97.6	97.7	101.0	103.6	104.8	104.2	103.9	101.5	100.1	99.6
Nonresidential.....do....	73.2	75.5	80.8	72.9	72.9	76.1	73.8	74.9	77.1	79.3	80.2	81.9	82.1	80.9	80.2	79.6
Residential structures.....do....	20.4	23.3	23.3	21.3	23.0	22.9	23.8	22.8	23.9	24.3	24.7	22.3	21.8	20.7	20.0	20.0
Change in business inventories.....do....	7.7	6.9	7.2	8.3	9.2	2.4	9.5	7.4	8.5	6.1	6.6	9.9	6.1	1.3	2.9	4.6
Net exports of goods and services.....do....	3.6	.9	.2	4.2	2.1	.8	1.5	1.5	—2	—4	—3	.8	.9	1.9	2.4	3.1
Govt. purchases of goods and services, total.....do....	140.2	148.3	147.8	140.7	142.2	146.4	148.5	148.3	150.0	149.5	147.9	147.3	146.6	145.0	141.3	140.6
Federal.....do....	74.7	78.7	75.7	75.4	75.5	77.5	79.1	78.9	79.4	78.0	75.8	75.2	73.8	71.1	67.8	66.2
State and local.....do....	65.5	69.6	72.1	65.3	66.7	68.9	69.4	69.4	70.6	71.5	72.1	72.1	72.9	73.8	73.5	74.4

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 17 ff. of the July 1970

SURVEY); revisions prior to May 1969 for personal income appear on p. 26 ff. of the July 1970 SURVEY. ? Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1968				1969				1970				1971
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$..	653.6	712.7	769.5	687.2	706.1	722.2	735.2	749.3	764.0	779.5	785.2	791.5	797.4	* 806.6		
Compensation of employees, total.....do.....	467.2	514.1	564.2	495.3	507.6	520.9	532.5	544.9	557.5	572.2	582.1	592.2	596.4	603.8		
Wages and salaries, total.....do.....	423.1	464.8	509.0	447.9	458.9	471.0	481.4	491.6	502.9	516.4	525.3	534.4	537.4	543.4		
Private.....do.....	337.3	369.1	404.9	356.0	364.7	373.4	382.5	391.5	401.2	409.9	417.2	422.6	424.0	428.9		
Military.....do.....	16.2	17.9	19.0	17.3	17.6	18.6	18.2	18.1	18.4	19.9	19.6	* 20.1	19.5	19.1		
Government civilian.....do.....	69.5	77.8	85.1	74.7	76.6	79.0	80.7	81.9	83.4	86.6	88.5	* 91.7	93.9	95.4		
Supplements to wages and salaries.....do.....	44.2	49.3	55.1	47.4	48.7	49.9	51.1	53.3	54.6	55.8	56.8	57.9	59.0	60.4		
Proprietors' income, total‡.....do.....	62.1	64.1	66.8	62.9	63.8	64.4	65.2	66.0	66.7	67.5	67.2	67.6	67.8	67.8		
Business and professional‡.....do.....	47.3	49.1	50.5	48.5	49.2	49.2	49.4	49.9	50.5	50.9	50.6	50.6	51.2	51.7		
Farm.....do.....	14.8	15.0	16.4	14.4	14.6	15.3	15.8	16.2	16.2	16.6	16.6	17.0	16.5	16.1		
Rental income of persons.....do.....	21.1	21.3	22.0	21.3	21.3	21.3	21.3	21.6	22.0	22.1	22.3	22.5	22.6	22.7		
Corporate profits and inventory valuation adjustment, total.....bil. \$..	78.7	85.4	85.8	81.3	86.0	87.4	87.1	87.1	87.4	86.8	82.0	76.7	77.5	* 78.4		
By broad industry groups:																
Financial institutions.....do.....	10.0	11.0	12.0	10.6	10.8	11.5	11.2	11.5	11.9	12.2	12.2	12.0	12.3	* 12.9		
Nonfinancial corporations, total.....do.....	68.7	74.4	73.8	70.6	75.2	75.9	75.9	75.5	75.4	74.6	69.8	64.7	65.2	* 65.5		
Manufacturing, total.....do.....	38.7	42.4	41.8	40.1	42.8	42.9	43.7	43.4	42.9	41.8	39.1	35.2	35.5	34.7		
Nondurable goods industries.....do.....	18.0	19.1	19.3	18.6	18.9	19.4	19.2	19.4	19.9	19.1	19.0	18.3	18.2	18.3		
Durable goods industries.....do.....	20.7	23.3	22.4	21.5	23.9	23.6	24.4	24.0	23.0	22.7	20.0	16.9	17.2	16.3		
Transportation, communication, and public utilities.....bil. \$..	10.8	11.0	10.7	11.1	11.0	11.2	10.7	11.0	10.8	10.6	10.3	9.1	8.6	9.1		
All other industries.....do.....	19.1	21.0	21.4	19.5	21.3	21.8	21.5	21.2	21.8	22.2	20.4	20.4	21.1	21.7		
Corporate profits before tax, total.....do.....	79.8	88.7	91.2	86.7	88.6	88.4	91.3	93.0	93.4	89.9	88.5	82.6	82.0	* 84.4		
Corporate profits tax liability.....do.....	33.2	40.6	42.7	39.8	40.4	40.4	41.7	43.5	43.8	42.1	41.4	38.0	38.1	* 38.9		
Corporate profits after tax.....do.....	46.6	48.2	48.5	46.9	48.3	48.0	49.6	49.5	49.7	47.9	47.1	44.6	43.9	45.4		
Dividends.....do.....	21.4	23.3	24.7	22.3	23.1	23.8	24.1	24.1	24.4	25.0	25.2	25.2	25.1	25.4		
Undistributed profits.....do.....	25.3	24.9	23.9	24.7	25.2	24.2	25.5	25.5	25.2	22.9	21.9	19.4	18.8	20.0		
Inventory valuation adjustment.....do.....	-1.1	-3.3	-5.4	-5.4	-2.6	-9.9	-4.2	-5.9	-6.0	-3.2	-6.5	-5.8	-4.5	-5.9		
Net interest.....do.....	24.4	27.8	30.7	26.4	27.3	28.2	29.1	29.7	30.4	31.0	31.7	32.4	33.1	33.8		
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	629.3	688.7	748.9	664.0	680.9	697.6	712.5	725.8	741.1	758.1	770.5	782.3	801.3	807.2		
Less: Personal tax and nontax payments.....do.....	83.0	97.5	117.3	89.1	92.6	102.1	106.5	113.8	118.1	117.5	119.9	117.0	117.7	114.2		
Equals: Disposable personal income.....do.....	546.3	591.2	631.6	574.9	588.4	595.6	606.0	612.0	623.0	640.6	650.6	665.3	683.6	693.0		
Less: Personal outlays‡.....do.....	506.0	550.8	593.9	534.1	543.8	559.1	566.4	577.7	589.7	598.7	609.6	620.5	632.1	640.2		
Equals: Personal savings.....do.....	40.4	40.4	37.6	40.8	44.6	36.5	39.6	34.3	33.3	42.0	41.1	44.8	51.5	52.7		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:†																
All industries.....bil. \$..	65.47	67.76	75.56	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	* 20.26	† 22.52	† 18.12
Manufacturing.....do.....	28.51	28.37	31.68	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	* 7.99	* 8.98	6.93
Durable goods industries ¶.....do.....	14.06	14.12	15.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	* 3.87	* 4.37	3.43
Nondurable goods industries ¶.....do.....	14.45	14.25	15.72	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	* 4.12	* 4.61	3.50
Nonmanufacturing.....do.....	36.96	39.40	43.88	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	* 12.27	* 13.54	11.19
Mining.....do.....	1.65	1.63	1.86	.42	.43	.39	.40	.42	.48	.47	.49	.45	.47	* .46	* .47	.44
Railroad.....do.....	1.86	1.45	1.86	.39	.37	.31	.38	.38	.44	.49	.55	.42	.47	* .46	* .49	.36
Air transportation.....do.....	2.29	2.56	2.51	.68	.58	.64	.66	.68	.66	.63	.64	.73	.80	* .74	* .67	.50
Other transportation.....do.....	1.48	1.59	1.68	.30	.42	.41	.47	.38	.46	.40	.44	.28	.31	* .30	* .34	.24
Public utilities.....do.....	8.74	10.20	11.61	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	* 3.58	* 3.93	3.35
Electric.....do.....	6.75	7.66	8.94	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	* 2.79	* 3.32	2.90
Gas and other.....do.....	2.00	2.54	2.67	.38	.68	.74	.74	.48	.77	.80	.62	.39	.69	* .78	* .62	.45
Communication.....do.....	6.34	6.83	8.30	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	* 2.56		
Commercial and other.....do.....	14.59	15.14	16.05	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	* 4.16	* 4.74	2.61
Seas. adj. qtrly. totals at annual rates:†																
All industries.....do.....				68.09	66.29	67.77	69.05	72.52	73.94	77.84	77.84	78.22	80.22	* 81.88	† 81.72	† 81.40
Manufacturing.....do.....				28.02	27.84	28.86	28.70	29.99	31.16	33.05	32.39	32.44	32.43	* 32.15	* 32.13	31.49
Durable goods industries ¶.....do.....				14.11	13.51	14.47	14.39	15.47	15.98	16.53	15.88	16.40	16.32	* 15.74	* 15.30	15.70
Nondurable goods industries ¶.....do.....				13.91	14.33	14.40	14.31	14.52	15.18	16.52	16.50	16.05	16.11	* 16.40	* 16.82	15.79
Nonmanufacturing.....do.....				40.07	38.45	38.91	40.35	42.53	42.78	44.80	45.46	45.78	47.79	* 49.73	* 49.60	49.91
Mining.....do.....				1.80	1.66	1.57	1.52	1.83	1.88	1.89	1.85	1.92	1.84	* 1.86	* 1.81	1.86
Railroad.....do.....				1.68	1.49	1.29	1.34	1.68	1.76	2.06	1.94	1.74	1.88	* 1.96	* 1.76	1.56
Air transportation.....do.....				2.88	1.98	2.69	2.87	2.89	2.22	2.23	2.80	2.94	2.88	* 3.24	* 2.72	2.03
Other transportation.....do.....				1.43	1.49	1.65	1.75	1.87	1.66	1.65	1.63	1.37	1.12	* 1.22	* 1.27	1.15
Public utilities.....do.....				10.08	10.24	9.82	10.63	11.52	11.68	11.48	11.80	12.14	12.72	* 13.84	* 14.36	15.92
Electric.....do.....				7.76	7.64	7.50	7.74	8.62	8.71	8.98	9.36	9.77	10.15	* 11.34	* 11.91	13.21
Gas and other.....do.....				2.32	2.60	2.32	2.89	2.90	2.97	2.50	2.44	2.37	2.57	* 2.50	* 2.45	2.72
Communication.....do.....				6.83	6.42	6.67	7.34	7.74	7.92	8.71	8.76	9.14	10.38	* 10.62		
Commercial and other.....do.....				15.37	15.17	15.22	14.91	15.00	15.67	16.78	16.67	16.52	16.98	* 17.00	* 17.00	27.38
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	46,204	50,626	55,516	11,932	12,685	13,295	12,714	11,948	14,291	14,565	14,712	15,342	15,914	15,924		
Merchandise, adjusted, excl. military.....do.....	30,681	33,588	36,473	7,946	8,386	8,878	8,378	7,472	9,585	9,581	9,835	10,228	10,705	10,678		
Transfers under military sales contracts.....do.....	1,239	1,396	1,514	302	344	393	357	391	313	358	352	358	432	341		
Income on U.S. investments abroad.....do.....	6,872	7,690	8,839	1,765	1,990	2,000	1,935	2,089	2,150	2,286	2,314	2,499	2,302	2,407		
Other services.....do.....	7,412	7,952	8,690	1,919	1,965	2,024	2,044	1,996	2,243	2,240	2,211	2,357	2,475	2,498		
Imports of goods and services.....do.....	-40,9,991															

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967	1968					1969				1970			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV p	
				Seasonally adjusted quarterly totals at annual rates													

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
Gross national product, total †.....bil. \$..	793.9	865.0	931.4	815.9	834.9	858.1	875.8	891.4	907.6	923.7	942.6	951.7	959.5	971.1	985.5	990.9
Personal consumption expenditures, total.....do....	492.1	535.8	577.5	502.5	519.7	529.1	543.8	550.8	561.8	573.3	582.1	592.6	603.1	614.4	622.1	627.6
Durable goods, total ?.....do....	73.1	84.0	90.0	75.3	79.9	82.6	86.7	86.9	89.1	90.6	89.5	90.8	89.1	91.9	91.2	85.4
Automobiles and parts.....do....	30.5	37.2	40.3	31.1	34.9	36.0	39.1	38.8	39.8	40.0	40.2	41.1	37.7	39.4	39.2	32.8
Furniture and household equipment.....do....	31.4	34.6	36.7	32.5	33.7	34.1	35.4	35.2	35.8	37.2	36.7	36.9	38.3	38.9	38.1	38.5
Nondurable goods, total ?.....do....	215.0	230.2	245.8	217.1	225.6	227.6	232.6	234.8	239.2	244.0	248.1	252.0	258.8	262.6	265.8	271.7
Clothing and shoes.....do....	42.3	46.1	49.9	42.5	44.8	45.2	47.1	47.2	47.9	50.0	50.7	50.9	51.3	51.8	52.3	53.7
Food and beverages.....do....	108.5	115.1	121.7	109.5	112.7	114.7	116.1	117.0	119.1	120.8	122.4	124.6	128.8	131.2	132.3	134.5
Gasoline and oil.....do....	17.6	19.0	21.1	18.1	18.8	18.6	19.2	19.3	20.3	20.8	21.5	21.7	22.4	22.7	23.0	23.4
Services, total ?.....do....	204.0	221.6	241.6	210.1	214.2	218.9	224.5	229.0	233.5	238.7	244.5	249.8	255.2	259.9	265.1	270.5
Household operation.....do....	29.1	31.2	33.9	30.1	30.4	30.8	31.5	32.1	32.7	33.3	34.5	34.8	35.2	35.9	36.9	37.4
Housing.....do....	71.8	77.4	84.0	73.7	75.2	76.6	77.9	79.8	81.4	83.0	84.7	87.0	89.0	90.8	92.6	95.0
Transportation.....do....	14.5	15.6	16.7	14.6	15.2	15.3	15.6	16.1	16.2	16.5	16.8	17.1	17.7	17.9	18.2	18.5
Gross private domestic investment, total.....do....	116.6	126.5	139.8	123.0	119.8	127.3	126.5	132.6	136.0	139.3	143.8	140.2	133.2	134.3	138.3	137.5
Fixed investment.....do....	108.4	118.9	131.4	113.0	117.2	117.0	118.3	123.3	128.7	131.4	132.4	133.0	131.6	131.2	132.7	133.4
Nonresidential.....do....	83.3	88.7	99.3	84.1	88.3	86.4	88.3	91.6	95.7	97.5	101.5	102.6	102.6	102.8	103.6	101.4
Structures.....do....	28.0	29.6	33.8	28.0	29.8	28.9	29.4	30.3	32.6	32.3	35.2	35.1	35.7	35.3	35.0	34.6
Producers' durable equipment.....do....	55.3	59.1	65.5	56.2	58.5	57.5	59.0	61.3	63.1	65.2	66.3	67.5	66.9	67.5	68.6	66.8
Residential structures.....do....	25.1	30.3	32.0	28.8	28.8	30.6	29.9	31.7	33.0	33.9	31.0	30.4	29.1	28.4	29.2	32.0
Nonfarm.....do....	24.5	29.7	31.5	28.3	28.3	30.1	29.4	31.1	32.4	33.3	30.4	29.8	28.4	27.8	28.6	31.4
Change in business inventories.....do....	8.2	7.6	8.5	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5	4.1
Nonfarm.....do....	7.5	7.5	8.0	8.5	2.5	10.3	8.1	9.3	7.3	7.6	10.8	6.5	.9	2.6	5.0	3.6
Net exports of goods and services.....do....	5.2	2.5	1.9	4.0	1.8	3.4	3.4	1.4	1.3	1.3	2.6	2.6	3.5	4.1	4.2	2.7
Exports.....do....	46.2	50.6	55.5	46.8	47.7	50.7	53.2	50.9	47.8	57.2	58.3	58.8	61.1	62.8	62.8	62.6
Imports.....do....	41.0	48.1	53.6	42.8	45.9	47.3	49.8	49.5	46.5	55.9	55.6	56.2	57.6	58.7	58.6	59.9
Govt. purchases of goods and services, total.....do....	180.1	200.2	212.2	186.5	193.6	198.3	202.1	206.7	208.5	209.9	214.1	216.3	219.6	218.4	221.0	223.2
Federal.....do....	90.7	99.5	101.3	93.6	96.4	98.9	100.7	101.9	100.9	99.8	102.5	102.1	102.3	99.7	98.6	98.4
National defense.....do....	72.4	78.0	78.8	74.7	76.3	77.8	78.6	79.2	78.6	77.9	79.8	78.8	79.3	76.8	75.8	74.6
State and local.....do....	89.4	100.7	110.8	92.9	97.2	99.4	101.4	104.7	107.5	110.1	111.6	114.2	117.4	118.7	122.4	124.8
By major type of product: †																
Final sales, total.....do....	785.7	857.4	922.9	805.9	832.3	847.8	867.6	882.1	900.2	915.9	931.2	944.5	957.9	968.1	980.0	986.8
Goods, total.....do....	390.7	422.9	451.6	395.0	411.6	417.8	429.0	433.3	440.9	448.8	454.9	461.7	465.5	471.8	474.2	470.4
Durable goods.....do....	156.5	170.4	183.9	158.5	165.2	168.0	173.1	175.3	180.2	182.7	184.8	187.4	185.5	188.5	188.3	179.0
Nondurable goods.....do....	234.2	252.5	267.7	236.5	246.4	249.8	255.9	258.0	260.4	266.1	270.1	274.3	280.0	283.3	286.0	291.4
Services.....do....	316.5	347.1	377.6	328.4	334.7	343.1	352.2	358.4	364.8	372.3	383.0	390.3	400.1	405.8	413.2	422.2
Structures.....do....	78.6	87.4	93.8	82.5	86.0	86.8	86.3	90.5	94.5	94.8	93.3	92.5	92.3	90.4	92.6	94.2
Change in business inventories.....do....	8.2	7.6	8.5	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5	4.1
Durable goods.....do....	4.7	5.7	6.4	6.1	2.5	7.1	5.8	7.2	5.6	6.7	7.9	5.3	-.3	-1.9	5.2	-4.5
Nondurable goods.....do....	3.5	2.0	2.1	3.9	.1	3.2	2.4	2.1	1.8	1.2	3.5	1.9	1.9	5.0	.3	8.6
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$..	675.2	707.2	727.1	683.6	693.5	705.4	712.6	717.5	722.1	726.1	730.9	729.2	723.8	724.9	727.4	721.3
Personal consumption expenditures, total.....do....	430.1	452.3	467.7	434.3	445.0	448.4	457.7	458.1	463.3	467.1	468.7	471.7	474.0	478.1	479.6	477.1
Durable goods.....do....	72.9	81.4	84.9	74.0	78.1	80.2	83.9	83.2	84.9	85.7	84.1	84.9	82.7	84.9	83.6	77.1
Nondurable goods.....do....	190.2	196.5	201.2	190.3	195.5	194.9	197.9	197.6	199.7	200.9	201.9	202.4	205.6	206.6	208.2	211.2
Services.....do....	167.0	174.4	181.6	169.9	171.3	173.2	175.9	177.4	178.7	180.5	182.7	184.4	185.8	186.6	187.8	188.8
Gross private domestic investment, total.....do....	101.2	105.7	111.3	105.1	101.3	107.1	105.1	109.5	109.7	111.5	114.1	110.0	102.9	103.1	104.1	101.8
Fixed investment.....do....	93.5	98.8	104.1	95.9	98.9	97.6	97.7	101.0	103.6	104.8	104.2	103.9	101.5	100.1	99.6	98.3
Nonresidential.....do....	73.2	75.5	80.8	72.9	76.1	73.8	74.9	77.1	79.3	80.2	81.9	82.1	80.9	80.2	79.6	76.6
Residential structures.....do....	20.4	23.3	23.3	23.0	22.9	23.8	22.8	23.9	24.3	24.7	22.3	21.8	20.7	20.0	20.0	21.7
Change in business inventories.....do....	7.7	6.9	7.2	9.2	2.4	9.5	7.4	8.5	6.1	6.6	9.9	6.1	1.3	2.9	4.6	3.5
Net exports of goods and services.....do....	3.6	.9	.2	2.1	.8	1.5	1.5	-.2	-.4	-.3	.8	.9	1.9	2.4	3.1	1.9
Govt. purchases of goods and services, total.....do....	140.2	148.3	147.8	142.2	146.4	148.5	148.3	150.0	149.5	147.9	147.3	146.6	145.0	141.3	140.6	140.5
Federal.....do....	74.7	78.7	75.7	75.5	77.5	79.1	78.9	79.4	78.0	75.8	75.2	73.8	71.1	67.8	66.2	65.8
State and local.....do....	65.5	69.6	72.1	66.7	68.9	69.4	69.4	70.6	71.5	72.1	72.1	72.9	73.8	73.5	74.4	74.7

* Revised. † Preliminary. ‡ Preliminary annual totals for 1970 for components shown in this column appear on pp. 9-12 of this issue of the SURVEY. § Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see

p. 17 ff. of the July 1970 SURVEY); revisions prior to May 1969 for personal income appear on p. 26 ff. of the July 1970 SURVEY. ¶ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1968				1969				1970				1971
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV ¹	I
	GENERAL BUSINESS INDICATORS—Quarterly Series—Continued															
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$..	653.6	712.7	769.5	687.2	706.1	722.2	735.2	749.3	764.0	779.5	785.2	791.5	797.4	806.6	806.6	806.6
Compensation of employees, total.....do....	467.2	514.1	564.2	495.3	507.6	520.9	532.5	544.9	557.5	572.2	582.1	592.2	596.4	603.8	606.8	606.8
Wages and salaries, total.....do....	423.1	464.8	509.0	447.9	458.9	471.0	481.4	491.6	502.9	516.4	525.3	534.4	537.4	543.4	545.4	545.4
Private.....do....	337.3	369.1	404.9	356.0	364.7	373.4	382.5	391.5	401.2	409.9	417.2	422.6	424.0	428.9	429.3	429.3
Military.....do....	16.2	17.9	19.0	17.3	17.6	18.6	18.2	18.1	18.4	19.9	19.6	*20.1	19.5	19.1	18.6	18.6
Government civilian.....do....	69.5	77.8	85.1	74.7	76.6	79.0	80.7	81.9	83.4	86.6	88.5	*91.7	93.9	95.4	97.5	97.5
Supplements to wages and salaries.....do....	44.2	49.3	55.1	47.4	48.7	49.9	51.1	53.3	54.6	55.8	56.8	57.9	59.0	60.4	61.4	61.4
Proprietors' income, total †.....do....	62.1	64.1	66.8	62.9	63.8	64.4	65.2	66.0	66.7	67.5	67.2	67.6	67.8	67.8	67.4	67.4
Business and professional †.....do....	47.3	49.1	50.5	48.5	49.2	49.2	49.4	49.9	50.5	50.9	50.6	50.6	51.2	51.7	52.0	52.0
Farm.....do....	14.8	15.0	16.4	14.4	14.6	15.3	15.8	16.2	16.2	16.6	16.6	17.0	16.5	16.1	15.3	15.3
Rental income of persons.....do....	21.1	21.3	22.0	21.3	21.3	21.3	21.3	21.6	22.0	22.1	22.3	22.5	22.6	22.7	23.0	23.0
Corporate profits and inventory valuation adjustment, total.....bil. \$..	78.7	85.4	85.8	81.3	86.0	87.4	87.1	87.1	87.4	86.8	82.0	76.7	77.5	78.4	78.4	78.4
By broad industry groups:																
Financial institutions.....do....	10.0	11.0	12.0	10.6	10.8	11.5	11.2	11.5	11.9	12.2	12.2	12.0	12.3	12.9	12.9	12.9
Nonfinancial corporations, total.....do....	68.7	74.4	73.8	70.6	75.2	75.9	75.9	75.5	75.4	74.6	69.8	64.7	65.2	65.5	65.5	65.5
Manufacturing, total.....do....	38.7	42.4	41.8	40.1	42.8	42.9	43.7	43.4	42.9	41.8	39.1	35.2	35.5	34.7	34.7	34.7
Nondurable goods industries.....do....	18.0	19.1	19.3	18.6	18.9	19.4	19.2	19.4	19.9	19.1	19.0	18.3	18.2	18.3	18.3	18.3
Durable goods industries.....do....	20.7	23.3	22.4	21.5	23.9	23.6	24.4	24.0	23.0	22.7	20.0	16.9	17.2	16.3	16.3	16.3
Transportation, communication, and public utilities.....do....	10.8	11.0	10.7	11.1	11.0	11.2	10.7	11.0	10.8	10.6	10.3	9.1	8.6	9.1	9.1	9.1
All other industries.....do....	19.1	21.0	21.4	19.5	21.3	21.8	21.5	21.2	21.8	22.2	20.4	20.4	21.1	21.7	21.7	21.7
Corporate profits before tax, total.....do....	79.8	88.7	91.2	86.7	88.6	88.4	91.3	93.0	93.4	89.9	88.5	82.6	82.0	84.4	84.4	84.4
Corporate profits tax liability.....do....	33.2	40.6	42.7	39.8	40.4	40.4	41.7	43.5	43.8	42.1	41.4	38.0	38.1	38.9	38.9	38.9
Corporate profits after tax.....do....	46.6	48.2	48.5	46.9	48.3	48.0	49.6	49.5	49.7	47.9	47.1	44.6	43.9	45.4	45.4	45.4
Dividends.....do....	21.4	23.3	24.7	22.3	23.1	23.8	24.1	24.1	24.4	25.0	25.2	25.2	25.1	25.4	25.1	25.1
Undistributed profits.....do....	25.3	24.9	23.9	24.7	25.2	24.2	25.5	25.5	25.2	22.9	21.9	19.4	18.8	20.0	20.0	20.0
Inventory valuation adjustment.....do....	-1.1	-3.3	-5.4	-5.4	-2.6	-9	-4.2	-5.9	-6.0	-3.2	-6.5	-5.8	-4.5	-5.9	-3.3	-3.3
Net interest.....do....	24.4	27.8	30.7	26.4	27.3	28.2	29.1	29.7	30.4	31.0	31.7	32.4	33.1	33.8	34.5	34.5
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	629.3	688.7	748.9	664.0	680.9	697.6	712.5	725.8	741.1	758.1	770.5	782.3	801.3	807.2	813.4	813.4
Less: Personal tax and nontax payments.....do....	83.0	97.5	117.3	89.1	92.6	102.1	106.5	113.8	118.1	117.5	119.9	117.0	117.7	114.2	116.5	116.5
Equals: Disposable personal income.....do....	546.3	591.2	631.6	574.9	588.4	595.6	606.0	612.0	623.0	640.6	650.6	665.3	683.6	693.0	696.9	696.9
Less: Personal outlays†.....do....	506.0	550.8	593.9	534.1	543.8	559.1	566.4	577.7	589.7	598.7	609.6	620.5	632.1	640.2	646.0	646.0
Equals: Personal savings.....do....	40.4	40.4	37.6	40.8	44.6	36.5	39.6	34.3	33.3	42.0	41.1	44.8	51.5	52.7	50.9	50.9
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:†																
All industries.....bil. \$..	65.47	67.76	75.56	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	122.52	118.12
Manufacturing.....do....	28.51	28.37	31.68	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.98	6.93
Durable goods industries †.....do....	14.06	14.12	15.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.87	4.37	3.43
Nondurable goods industries †.....do....	14.45	14.25	15.72	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.61	3.50
Nonmanufacturing.....do....	36.96	39.40	43.88	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	13.54	11.19
Mining.....do....	1.65	1.63	1.86	.42	.43	.39	.40	.42	.48	.47	.49	.45	.47	.46	.47	.44
Railroad.....do....	1.86	1.45	1.86	.39	.37	.31	.38	.38	.44	.49	.55	.42	.47	.46	.49	.36
Air transportation.....do....	2.29	2.56	2.51	.68	.58	.64	.66	.68	.66	.63	.64	.73	.80	.74	.67	.50
Other transportation.....do....	1.48	1.59	1.68	.30	.42	.41	.47	.38	.46	.40	.44	.28	.31	.30	.34	.24
Public utilities.....do....	8.74	10.20	11.61	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.93	3.35
Electric.....do....	6.75	7.66	8.94	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.32	2.90
Gas and other.....do....	2.00	2.54	2.67	.38	.68	.74	.74	.48	.77	.80	.62	.39	.69	.78	.62	.45
Communication.....do....	6.34	6.83	8.30	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.56	2.71	2.71
Commercial and other.....do....	14.59	15.14	16.05	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.16	27.64	26.31
Seas. adj. qtrly. totals at annual rates:†																
All industries.....do....				68.09	66.29	67.77	69.05	72.52	73.94	77.84	77.84	78.22	80.22	81.88	181.72	181.40
Manufacturing.....do....				28.02	27.84	28.86	28.70	29.99	31.16	33.05	32.39	32.44	32.43	32.15	32.13	31.49
Durable goods industries †.....do....				14.11	13.51	14.47	14.39	15.47	15.98	16.53	15.88	16.40	16.32	15.74	15.30	15.70
Nondurable goods industries †.....do....				13.91	14.33	14.40	14.31	14.52	15.18	16.52	16.50	16.05	16.11	16.40	16.82	15.79
Nonmanufacturing.....do....				40.07	38.45	38.91	40.35	42.53	42.78	44.80	45.46	45.78	47.79	49.73	49.60	49.91
Mining.....do....				1.80	1.66	1.57	1.52	1.83	1.88	1.89	1.85	1.92	1.84	1.86	1.81	1.86
Railroad.....do....				1.68	1.49	1.29	1.34	1.68	1.76	2.06	1.94	1.74	1.88	1.96	1.76	1.56
Air transportation.....do....				2.88	1.98	2.69	2.87	2.89	2.22	2.23	2.80	2.94	2.88	3.24	2.72	2.03
Other transportation.....do....				1.43	1.49	1.65	1.75	1.87	1.66	1.65	1.63	1.37	1.12	1.22	1.27	1.15
Public utilities.....do....				10.08	10.24	9.82	10.63	11.52	11.68	11.48	11.80	12.14	12.72	13.84	14.36	15.92
Electric.....do....				7.76	7.64	7.50	7.74	8.62	8.71	8.98	9.36	9.77	10.15	11.34	11.91	13.21
Gas and other.....do....				2.32	2.60	2.32	2.89	2.90	2.97	2.50	2.44	2.37	2.57	2.50	2.45	2.72
Communication.....do....				6.83	6.42	6.67	7.34	7.74	7.92	8.71	8.76	9.14	10.38	10.62	11.91	13.21
Commercial and other.....do....				15.37	15.17	15.22	14.91	15.00	15.67	16.78	16.67	16.52	16.98	17.00	27.68	27.38
U.S. BALANCE OF INTERNATIONAL PAYMENTS ²																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	46,204	50,626	55,516	11,932	12,685	13,295	12,714	11,948	14,291	14,565	14,712	15,342	15,914	15,924	15,924	15,924
Merchandise, adjusted, excl. military.....do....	30,681	33,588	36,473	7,946	8,386	8,878	8,378	7,472	9,585	9,581	9,835	10,228	10,705	10,678	10,678	10,678
Transfers under military sales contracts.....do....	1,239	1,396	1,514	302	344	393	357	391	313	313	352	258	432	341	341	341
Income on U.S. investments abroad.....do....	6,872	7,690	8,839	1,765	1,990	2,000	1,935	2,089	2,150	2,286	2,314	2,499	2,302	2,407	2,407	2,407
Other services.....do....	7,412	7,952	8,690	1,919	1,965	2,024	2,044	1,996	2,243	2,240	2,211	2,357	2,475	2,498	2,498	2,498
Imports of goods and services.....do....	-40,991	-48,127	-53,566	-11,477	-11,832	-12,444	-12,374	-11,618	-13,978	-13,909	-14,061	-				

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967	1968					1969				1970 ¹			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
				Seasonally adjusted quarterly totals at annual rates													

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																	
Gross national product, total †.....bil. \$..	793.9	865.0	931.4	815.9	834.9	858.1	875.8	891.4	907.6	923.7	942.6	951.7	959.5	971.1	985.5	† 989.9	
Personal consumption expenditures, total.....do....	492.1	535.8	577.5	502.5	519.7	529.1	543.8	550.8	561.8	573.3	582.1	592.6	603.1	614.4	622.1	† 627.0	
Durable goods, total ?.....do.....	73.1	84.0	90.0	75.3	79.9	82.6	86.7	86.9	89.1	90.6	89.5	90.8	89.1	91.9	91.2	† 85.3	
Automobiles and parts.....do.....	30.5	37.2	40.3	31.1	34.9	36.0	39.1	38.8	39.8	40.0	40.2	41.1	37.7	39.4	39.2	† 33.2	
Furniture and household equipment.....do.....	31.4	34.6	36.7	32.5	33.7	34.1	35.4	35.2	35.8	37.2	36.7	36.9	38.3	38.9	38.1	† 38.2	
Nondurable goods, total ?.....do.....	215.0	230.2	245.8	217.1	225.6	227.6	232.6	234.8	239.2	244.0	248.1	252.0	258.8	262.6	265.8	† 271.5	
Clothing and shoes.....do.....	42.3	46.1	49.9	42.5	44.8	45.2	47.1	47.2	47.9	50.0	50.7	50.9	51.3	51.8	52.3	† 53.8	
Food and beverages.....do.....	108.5	115.1	121.7	109.5	112.7	114.7	116.1	117.0	119.1	120.8	122.4	124.6	128.8	131.2	132.3	† 134.1	
Gasoline and oil.....do.....	17.6	19.0	21.1	18.1	18.8	18.6	19.2	19.3	20.3	20.8	21.5	21.7	22.4	22.7	23.0	† 23.5	
Services, total ?.....do.....	204.0	221.6	241.6	210.1	214.2	218.9	224.5	229.0	233.5	238.7	244.5	249.8	255.2	259.9	265.1	† 270.2	
Household operation.....do.....	29.1	31.2	33.9	30.1	30.4	30.8	31.5	32.1	32.7	33.3	34.5	34.8	35.2	35.9	36.9	† 37.3	
Housing.....do.....	71.8	77.4	84.0	73.7	75.2	76.6	77.9	79.8	81.4	83.0	84.7	87.0	89.0	90.8	92.6	† 95.1	
Transportation.....do.....	14.5	15.6	16.7	14.6	15.2	15.3	15.6	16.1	16.2	16.5	16.8	17.1	17.7	17.9	18.2	† 18.5	
Gross private domestic investment, total.....do....	116.6	126.5	139.8	123.0	119.8	127.3	126.5	132.6	136.0	139.3	143.8	140.2	133.2	134.3	138.3	† 137.1	
Fixed investment.....do.....	108.4	118.9	131.4	113.0	117.2	117.0	118.3	123.3	128.7	131.4	132.4	133.0	131.6	131.2	132.7	† 133.5	
Nonresidential.....do.....	83.3	88.7	99.3	84.1	88.3	86.4	88.3	91.6	95.7	97.5	101.5	102.6	102.6	102.8	103.6	† 101.3	
Structures.....do.....	28.0	29.6	33.8	28.0	29.8	28.9	29.4	30.3	32.6	32.3	35.2	35.1	35.7	35.3	35.0	† 34.7	
Producers' durable equipment.....do.....	55.3	59.1	65.5	56.2	58.5	57.5	59.0	61.3	63.1	65.2	66.3	67.5	66.9	67.5	68.6	† 66.6	
Residential structures.....do.....	25.1	30.3	32.0	28.8	28.8	30.6	29.9	31.7	33.0	33.9	31.0	30.4	29.1	28.4	29.2	† 32.2	
Nonfarm.....do.....	24.5	29.7	31.5	28.3	28.3	30.1	29.4	31.1	32.4	33.3	30.4	29.8	28.4	27.8	28.6	† 31.6	
Change in business inventories.....do.....	8.2	7.6	8.5	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5	† 3.6	
Nonfarm.....do.....	7.5	7.5	8.0	8.5	2.5	10.3	8.1	9.3	7.3	7.6	10.8	6.5	.9	2.6	5.0	† 3.0	
Net exports of goods and services.....do.....	5.2	2.5	1.9	4.0	1.8	3.4	3.4	1.4	1.3	1.3	2.6	2.6	3.5	4.1	4.2	† 2.6	
Exports.....do.....	46.2	50.6	55.5	46.8	47.7	50.7	53.2	50.9	47.8	57.2	58.3	58.8	61.1	62.8	62.8	† 62.0	
Imports.....do.....	41.0	48.1	53.6	42.8	45.9	47.3	49.8	49.5	46.5	55.9	55.6	56.2	57.6	58.7	58.6	† 59.3	
Govt. purchases of goods and services, total.....do....	180.1	200.2	212.2	186.5	193.6	198.3	202.1	206.7	208.5	209.9	214.1	216.3	219.6	218.4	221.0	† 223.2	
Federal.....do.....	90.7	99.5	101.3	93.6	96.4	98.9	100.7	101.9	100.9	99.8	102.5	102.1	102.3	99.7	98.6	† 98.2	
National defense.....do.....	72.4	78.0	78.8	74.7	76.3	77.8	78.6	79.2	78.6	77.9	79.8	78.8	79.3	76.8	75.8	† 74.6	
State and local.....do.....	89.4	100.7	110.8	92.9	97.2	99.4	101.4	104.7	107.5	110.1	111.6	114.2	117.4	118.7	122.4	† 125.0	
By major type of product: †																	
Final sales, total.....do.....	785.7	857.4	922.9	805.9	832.3	847.8	867.6	882.1	900.2	915.9	931.2	944.5	957.9	968.1	980.0	† 986.3	
Goods, total.....do.....	390.7	422.9	451.6	395.0	411.6	417.8	429.0	433.3	440.9	448.8	454.9	461.7	465.5	471.8	474.2	† 472.0	
Durable goods.....do.....	156.5	170.4	183.9	158.5	165.2	168.0	173.1	175.3	180.5	182.7	184.8	187.4	185.5	188.5	188.3	† 178.8	
Nondurable goods.....do.....	234.2	252.5	267.7	236.5	246.4	249.8	255.9	258.0	260.4	266.1	270.1	274.3	280.0	283.3	288.0	† 293.3	
Services.....do.....	316.5	347.1	377.6	328.4	334.7	343.1	352.2	358.4	364.8	372.3	383.0	390.3	400.1	405.8	413.2	† 419.4	
Structures.....do.....	78.6	87.4	93.8	82.5	86.0	86.8	86.3	90.5	94.5	94.8	93.3	92.5	92.3	90.4	92.6	† 94.9	
Change in business inventories.....do.....	8.2	7.6	8.5	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5	† 3.6	
Durable goods.....do.....	4.7	5.7	6.4	6.1	2.5	7.1	5.8	7.2	5.6	6.7	7.9	5.3	-.3	-1.9	5.2	† -3.7	
Nondurable goods.....do.....	3.5	2.0	2.1	3.9	.1	3.2	2.4	2.1	1.8	1.2	3.5	1.9	1.9	5.0	.3	† 7.2	
GNP in constant (1958) dollars																	
Gross national product, total †.....bil. \$..	675.2	707.2	727.1	683.6	693.5	705.4	712.6	717.5	722.1	726.1	730.9	729.2	723.8	724.9	727.4	† 720.3	
Personal consumption expenditures, total.....do....	430.1	452.3	467.7	434.3	445.0	448.4	457.7	458.1	463.3	467.1	468.7	471.7	474.0	478.1	479.6	† 476.6	
Durable goods.....do.....	72.9	81.4	84.9	74.0	78.1	80.2	83.9	83.2	84.9	85.7	84.1	84.9	82.7	84.9	83.6	† 76.9	
Nondurable goods.....do.....	190.2	196.5	201.2	190.3	195.5	194.9	197.9	197.6	199.7	200.9	201.9	202.4	205.6	206.6	208.2	† 211.1	
Services.....do.....	167.0	174.4	181.6	169.9	171.3	173.2	175.9	177.4	178.7	180.5	182.7	184.4	185.8	186.6	187.8	† 188.6	
Gross private domestic investment, total.....do....	101.2	105.7	111.3	105.1	101.3	107.1	105.1	109.5	109.7	111.5	114.1	110.0	102.9	103.1	104.1	† 101.3	
Fixed investment.....do.....	93.5	98.8	104.1	95.9	98.9	97.6	97.7	101.0	103.6	104.8	104.2	103.9	101.5	100.1	99.6	† 98.1	
Nonresidential.....do.....	73.2	75.5	80.8	72.9	76.1	73.8	74.9	77.1	79.3	80.2	81.9	82.1	80.9	80.2	79.6	† 76.3	
Residential structures.....do.....	20.4	23.3	23.3	23.0	22.9	23.8	22.8	23.9	24.3	24.7	22.3	21.8	20.7	20.0	20.0	† 21.9	
Change in business inventories.....do.....	7.7	6.9	7.2	9.2	2.4	9.5	7.4	8.5	6.1	6.6	9.9	6.1	1.3	2.9	4.6	† 3.1	
Net exports of goods and services.....do.....	3.6	.9	.2	2.1	.8	1.5	1.5	-.2	-.4	-.3	.8	.9	1.9	2.4	3.1	† 2.0	
Govt. purchases of goods and services, total.....do....	140.2	148.3	147.8	142.2	146.4	148.5	148.3	150.0	149.5	147.9	147.3	146.6	145.0	141.3	140.6	† 140.3	
Federal.....do.....	74.7	78.7	75.7	75.5	77.5	79.1	78.9	79.4	78.0	75.8	75.2	73.8	71.1	67.8	66.2	† 65.5	
State and local.....do.....	65.5	69.6	72.1	66.7	68.9	69.4	69.4	70.6	71.5	72.1	72.1	72.9	73.8	73.5	74.4	† 74.8	

† Revised. † Preliminary. † Annual totals for 1970 for national income and product and disposition of personal income appear on pp. 9 ff. of this issue of the SURVEY. † Revised series. Estimates of national income and product and personal income have been revised back

to 1967 (see p. 17 ff. of the July 1970 SURVEY); revisions prior to May 1969 for personal income appear on p. 26 ff. of the July 1970 SURVEY. † Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1968				1969				1970 ¹				1971
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$	653.6	712.7	769.5	687.2	706.1	722.2	735.2	749.3	764.0	779.5	785.2	791.5	797.4	806.6	806.7	806.7
Compensation of employees, total.....do.	467.2	514.1	564.2	495.3	507.6	520.9	532.5	544.9	557.5	572.2	582.1	592.2	596.4	603.8	606.7	606.7
Wages and salaries, total.....do.	423.1	464.8	509.0	447.9	458.9	471.0	481.4	491.6	502.9	516.4	525.3	534.4	537.4	543.4	545.2	545.2
Private.....do.	337.3	369.1	404.9	356.0	364.7	373.4	382.5	391.5	401.2	409.9	417.2	422.6	424.0	428.9	429.1	429.1
Military.....do.	16.2	17.9	19.0	17.3	17.6	18.6	18.2	18.1	18.4	19.9	19.6	20.1	19.5	19.1	18.6	18.6
Government civilian.....do.	69.5	77.8	85.1	74.7	76.6	79.0	80.7	81.9	83.4	86.6	88.5	89.7	93.9	95.4	97.5	97.5
Supplements to wages and salaries.....do.	44.2	49.3	55.1	47.4	48.7	49.9	51.1	53.3	54.6	55.8	56.8	57.9	59.0	60.4	61.4	61.4
Proprietors' income, total ‡.....do.	62.1	64.1	66.8	62.9	63.8	64.4	65.2	66.0	66.7	67.5	67.2	67.6	67.8	67.8	67.4	67.4
Business and professional ‡.....do.	47.3	49.1	50.5	48.5	49.2	49.2	49.4	49.9	50.5	50.9	50.6	50.6	51.2	51.7	52.0	52.0
Farm.....do.	14.8	15.0	16.4	14.4	14.6	15.3	15.8	16.2	16.2	16.6	16.6	17.0	16.5	16.1	15.3	15.3
Rental income of persons.....do.	21.1	21.3	22.0	21.3	21.3	21.3	21.3	21.6	22.0	22.1	22.3	22.5	22.6	22.7	23.0	23.0
Corporate profits and inventory valuation adjustment, total.....bil. \$	78.7	85.4	85.8	81.3	86.0	87.4	87.1	87.1	87.4	86.8	82.0	76.7	77.5	78.4	78.4	78.4
By broad industry groups:																
Financial institutions.....do.	10.0	11.0	12.0	10.6	10.8	11.5	11.2	11.5	11.9	12.2	12.2	12.0	12.3	12.9	12.9	12.9
Nonfinancial corporations, total.....do.	68.7	74.4	73.8	70.6	75.2	75.9	75.9	75.5	75.4	74.6	69.8	64.7	65.2	65.5	65.5	65.5
Manufacturing, total.....do.	38.7	42.4	41.8	40.1	42.8	42.9	43.7	43.4	42.9	41.8	39.1	35.2	35.5	34.7	34.7	34.7
Nondurable goods industries.....do.	18.0	19.1	19.3	18.6	18.9	19.4	19.2	19.4	19.9	19.1	19.0	18.3	18.2	18.3	18.3	18.3
Durable goods industries.....do.	20.7	23.3	22.4	21.5	23.9	23.6	24.4	24.0	23.0	22.7	20.0	16.9	17.2	16.3	16.3	16.3
Transportation, communication, and public utilities.....bil. \$	10.8	11.0	10.7	11.1	11.0	11.2	10.7	11.0	10.8	10.6	10.3	9.1	8.6	9.1	9.1	9.1
All other industries.....do.	19.1	21.0	21.4	19.5	21.3	21.8	21.5	21.2	21.8	22.2	20.4	20.4	21.1	21.7	21.7	21.7
Corporate profits before tax, total.....do.	79.8	88.7	91.2	86.7	88.6	88.4	91.3	93.0	93.4	89.9	88.5	82.6	82.0	84.4	84.4	84.4
Corporate profits tax liability.....do.	33.2	40.6	42.7	39.8	40.4	40.4	41.7	43.5	43.8	42.1	41.4	38.0	38.1	38.9	38.9	38.9
Corporate profits after tax.....do.	46.6	48.2	48.5	46.9	48.3	48.0	49.6	49.5	49.7	47.9	47.1	44.6	43.9	45.4	45.4	45.4
Dividends.....do.	21.4	23.3	24.7	22.3	23.1	23.8	24.1	24.1	24.4	25.0	25.2	25.2	25.1	25.4	25.1	25.1
Undistributed profits.....do.	25.3	24.9	23.9	24.7	25.2	24.2	25.5	25.5	25.2	22.9	21.9	19.4	18.8	20.0	20.0	20.0
Inventory valuation adjustment.....do.	-1.1	-3.3	-5.4	-5.4	-2.6	-9	-4.2	-5.9	-6.0	-3.2	-6.5	-5.8	-4.5	-5.9	-3.0	-3.0
Net interest.....do.	24.4	27.8	30.7	26.4	27.3	28.2	29.1	29.7	30.4	31.0	31.7	32.4	33.1	33.8	34.5	34.5
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$	629.3	688.7	748.9	664.0	680.9	697.6	712.5	725.8	741.1	758.1	770.5	782.3	801.3	807.2	813.3	813.3
Less: Personal tax and nontax payments.....do.	83.0	97.5	117.3	89.1	92.6	102.1	106.5	113.8	118.1	117.5	119.9	117.0	117.7	114.2	116.1	116.1
Equals: Disposable personal income.....do.	546.3	591.2	631.6	574.9	588.4	595.6	606.0	612.0	623.0	640.6	650.6	665.3	683.6	693.0	697.2	697.2
Less: Personal outlays‡.....do.	506.0	550.8	593.9	534.1	543.8	559.1	566.4	577.7	589.7	598.7	609.6	620.5	632.1	640.2	645.5	645.5
Equals: Personal savings.....do.	40.4	40.4	37.6	40.8	44.6	36.5	39.6	34.3	33.3	42.0	41.1	44.8	51.5	52.7	51.8	51.8
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:†																
All industries.....bil. \$	65.47	67.76	75.56	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	22.52	18.12
Manufacturing.....do.	28.51	28.37	31.68	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.98	6.93
Durable goods industries †.....do.	14.06	14.12	15.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.87	4.37	3.43
Nondurable goods industries †.....do.	14.45	14.25	15.72	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.61	3.50
Nonmanufacturing.....do.	36.96	39.40	43.88	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	13.54	11.19
Mining.....do.	1.65	1.63	1.86	.42	.43	.39	.40	.42	.48	.47	.49	.45	.47	.46	.47	.44
Railroad.....do.	1.86	1.45	1.86	.39	.37	.31	.38	.38	.44	.49	.55	.42	.47	.46	.49	.36
Air transportation.....do.	2.29	2.56	2.51	.68	.58	.64	.66	.68	.66	.53	.64	.73	.80	.74	.67	.50
Other transportation.....do.	1.48	1.59	1.68	.30	.42	.41	.47	.38	.46	.40	.44	.28	.31	.30	.34	.24
Public utilities.....do.	8.74	10.20	11.61	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.93	3.35
Electric.....do.	6.75	7.66	8.94	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.32	2.90
Gas and other.....do.	2.00	2.54	2.67	.38	.68	.74	.74	.48	.77	.80	.62	.39	.69	.78	.62	.45
Communication.....do.	6.34	6.83	8.30	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.56	2.74	2.74
Commercial and other.....do.	14.59	15.14	16.05	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.16	4.61	4.61
Seas. adj. qtrly. totals at annual rates:†																
All industries.....do.	68.09	66.29	67.77	69.05	72.52	73.94	77.84	77.84	77.84	78.22	80.22	81.88	81.72	81.72	81.40	81.40
Manufacturing.....do.	28.02	27.84	28.86	28.70	29.99	31.16	33.05	32.39	32.44	32.43	32.43	32.15	32.13	31.49	31.49	31.49
Durable goods industries †.....do.	14.11	13.51	14.47	14.39	15.47	15.98	16.53	15.88	16.40	16.32	15.74	15.30	15.70	15.70	15.70	15.70
Nondurable goods industries †.....do.	13.91	14.33	14.40	14.31	14.52	15.18	16.52	16.50	16.05	16.11	16.40	16.82	16.82	16.82	16.82	16.82
Nonmanufacturing.....do.	40.07	38.45	38.91	40.35	42.53	42.78	44.80	45.46	45.78	47.79	49.73	49.60	49.91	49.91	49.91	49.91
Mining.....do.	1.80	1.66	1.57	1.52	1.83	1.88	1.89	1.85	1.92	1.84	1.86	1.81	1.86	1.81	1.86	1.86
Railroad.....do.	1.68	1.49	1.29	1.34	1.68	1.76	2.06	1.94	1.74	1.88	1.96	1.76	1.56	1.56	1.56	1.56
Air transportation.....do.	2.88	1.98	2.69	2.87	2.89	2.22	2.23	2.80	2.94	2.88	3.24	2.72	2.03	2.03	2.03	2.03
Other transportation.....do.	1.43	1.49	1.65	1.75	1.87	1.66	1.65	1.63	1.37	1.12	1.22	1.27	1.15	1.15	1.15	1.15
Public utilities.....do.	10.08	10.24	9.82	10.63	11.52	11.68	11.48	11.80	12.14	12.72	13.84	14.36	15.92	15.92	15.92	15.92
Electric.....do.	7.76	7.64	7.50	7.74	8.62	8.71	8.98	9.36	9.77	10.15	11.34	11.91	13.21	13.21	13.21	13.21
Gas and other.....do.	2.32	2.60	2.32	2.89	2.90	2.97	2.50	2.44	2.37	2.57	2.50	2.45	2.72	2.72	2.72	2.72
Communication.....do.	6.83	6.42	6.67	7.34	7.74	7.92	8.71	8.76	9.14	10.38	10.62	11.92	12.62	12.62	12.62	12.62
Commercial and other.....do.	15.37	15.17	15.22	14.91	15.00	15.67	16.78	16.67	16.52	16.98	17.00	17.00	17.00	17.00	17.00	17.00
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$	46,204	50,626	55,516	11,932	12,685	13,295	12,714	11,948	14,291	14,565	14,712	15,342	15,914	15,924	15,924	15,924
Merchandise, adjusted, excl. military.....do.	30,681	33,588	36,473	7,946	8,386	8,878	8,378	7,472	9,585	9,581	9,835	10,228	10,703	10,675	10,675	10,675
Transfers under military sales contracts.....do.	1,239	1,396	1,514	302	344	393	357	391	313	458	352	352	341	341	341	341
Income on U.S. investments abroad.....do.	6,872	7,690	8,839	1,												

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1967	1968				1969				1970			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
Gross national product, total †.....bil. \$	865.0	931.4	976.5	815.9	834.9	858.1	875.8	891.4	907.6	923.7	942.6	951.7	959.5	971.1	985.5	989.9
Personal consumption expenditures, total.....do.....	535.8	577.5	616.7	502.5	519.7	529.1	543.8	550.8	561.8	573.3	582.1	592.6	603.1	614.4	622.1	627.0
Durable goods, total ?.....do.....	84.0	90.0	89.4	75.3	79.9	82.6	86.7	86.9	89.1	90.6	89.5	90.8	89.1	91.9	91.2	85.3
Automobiles and parts.....do.....	37.2	40.3	37.4	31.1	34.9	36.0	39.1	38.8	39.8	40.0	40.2	41.1	37.7	39.4	39.2	33.2
Furniture and household equipment.....do.....	34.6	36.7	38.4	32.5	33.7	34.1	35.4	35.2	35.8	37.2	36.7	36.9	38.3	38.9	38.1	38.2
Nondurable goods, total ?.....do.....	230.2	245.8	264.7	217.1	225.6	227.6	232.6	234.8	239.2	244.0	248.1	252.0	258.8	262.6	265.8	271.5
Clothing and shoes.....do.....	46.1	49.9	52.3	42.5	44.8	45.2	47.1	47.2	47.9	50.0	50.7	50.9	51.3	51.8	52.3	53.8
Food and beverages.....do.....	115.1	121.7	131.6	109.5	112.7	114.7	116.1	117.0	119.1	120.8	122.4	124.6	128.8	131.2	132.3	134.1
Gasoline and oil.....do.....	19.0	21.1	22.9	18.1	18.8	18.6	19.2	19.3	20.3	20.8	21.5	21.7	22.4	22.7	23.0	23.5
Services, total ?.....do.....	221.6	241.6	262.6	210.1	214.2	218.9	224.5	229.0	233.5	238.7	244.5	249.8	255.2	259.9	265.1	270.2
Household operation.....do.....	31.2	33.9	36.3	30.1	30.4	30.8	31.5	32.1	32.7	33.3	34.5	34.8	35.2	35.9	36.9	37.3
Housing.....do.....	77.4	84.0	91.9	73.7	75.2	76.6	77.9	79.8	81.4	83.0	84.7	87.0	89.0	90.8	92.6	95.1
Transportation.....do.....	15.6	16.7	18.1	14.6	15.2	15.3	15.6	16.1	16.2	16.5	16.8	17.1	17.7	17.9	18.2	18.5
Gross private domestic investment, total.....do.....	126.5	139.8	135.7	123.0	119.8	127.3	126.5	132.6	136.0	139.3	143.8	140.2	133.2	134.3	138.3	137.1
Fixed investment.....do.....	118.9	131.4	132.3	113.0	117.2	117.0	118.3	123.3	128.7	131.4	132.4	133.0	131.6	131.2	132.7	133.5
Nonresidential.....do.....	88.7	99.3	102.6	84.1	88.3	86.4	88.3	91.6	95.7	97.5	101.5	102.6	102.6	102.8	103.6	101.3
Structures.....do.....	29.6	33.8	35.2	28.0	29.8	28.9	29.4	30.3	32.6	32.3	35.2	35.1	35.7	35.3	35.0	34.7
Producers' durable equipment.....do.....	59.1	65.5	67.4	56.2	58.5	57.5	59.0	61.3	63.1	65.2	66.3	67.5	66.9	67.5	68.6	66.6
Residential structures.....do.....	30.3	32.0	29.7	28.8	28.8	30.6	29.9	31.7	33.0	33.9	31.0	30.4	29.1	28.4	29.2	32.2
Nonfarm.....do.....	29.7	31.5	29.1	28.3	28.3	30.1	29.4	31.1	32.4	33.3	30.4	29.8	28.4	27.8	28.6	31.6
Change in business inventories.....do.....	7.6	8.5	3.5	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5	3.6
Nonfarm.....do.....	7.5	8.0	2.9	8.5	2.5	10.3	8.1	9.3	7.3	7.6	10.8	6.5	.9	2.6	5.0	3.0
Net exports of goods and services.....do.....	2.5	1.9	3.6	4.0	1.8	3.4	3.4	1.4	1.3	1.3	2.6	2.6	3.5	4.1	4.2	2.6
Exports.....do.....	50.6	55.5	62.2	46.8	47.7	50.7	53.2	50.9	47.8	57.2	58.3	58.8	61.1	62.8	62.8	62.0
Imports.....do.....	48.1	53.6	58.6	42.8	45.9	47.3	49.8	49.5	46.5	55.9	55.6	56.2	57.6	58.7	58.6	59.3
Govt. purchases of goods and services, total.....do.....	200.2	212.2	220.5	186.5	193.6	198.3	202.1	206.7	208.5	209.9	214.1	216.3	219.6	218.4	221.0	223.2
Federal.....do.....	99.5	101.3	99.7	93.6	96.4	98.9	100.7	101.9	100.9	99.8	102.5	102.1	102.3	99.7	98.6	98.2
National defense.....do.....	78.0	78.8	76.6	74.7	76.3	77.8	78.6	79.2	78.6	77.9	79.8	78.8	79.3	76.8	75.8	74.6
State and local.....do.....	100.7	110.8	120.9	92.9	97.2	99.4	101.4	104.7	107.5	110.1	111.6	114.2	117.4	118.7	122.4	125.0
By major type of product: †																
Final sales, total.....do.....	857.4	922.9	973.1	805.9	832.3	847.8	867.6	882.1	900.2	915.9	931.2	944.5	957.9	968.1	980.0	986.3
Goods, total.....do.....	422.9	461.6	470.9	395.0	411.6	417.8	429.0	433.3	440.9	448.8	454.9	461.7	465.5	471.8	474.2	472.0
Durable goods.....do.....	170.4	183.9	185.3	158.5	165.2	168.0	173.1	175.3	180.5	182.7	184.8	187.4	185.5	188.5	188.3	178.8
Nondurable goods.....do.....	252.5	267.7	285.6	236.5	246.4	249.8	255.9	258.0	260.4	266.1	270.1	274.3	280.0	283.3	286.0	293.3
Services.....do.....	347.1	377.6	409.6	328.4	334.7	343.1	352.2	358.4	364.8	372.3	383.0	390.3	400.1	405.8	413.2	419.4
Structures.....do.....	87.4	93.8	92.6	82.5	86.0	86.8	86.3	90.5	94.5	94.8	93.3	92.5	92.3	90.4	92.6	94.9
Change in business inventories.....do.....	7.6	8.5	3.5	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5	3.6
Durable goods.....do.....	5.7	6.4	—2	6.1	2.5	7.1	5.8	7.2	5.6	6.7	7.9	5.3	—3	—1.9	5.2	—3.7
Nondurable goods.....do.....	2.0	2.1	3.6	3.9	.1	3.2	2.4	2.1	1.8	1.2	3.5	1.9	1.9	5.0	.3	7.2
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$	707.2	727.1	724.1	683.6	693.5	705.4	712.6	717.5	722.1	726.1	730.9	729.2	723.8	724.9	727.4	720.3
Personal consumption expenditures, total.....do.....	452.3	467.7	477.1	434.3	445.0	448.4	457.7	458.1	463.3	467.1	468.7	471.7	474.0	478.1	479.6	476.6
Durable goods.....do.....	81.4	84.9	82.0	74.0	78.1	80.2	83.9	83.2	84.9	85.7	84.1	84.9	82.7	84.9	83.6	76.9
Nondurable goods.....do.....	196.5	201.2	207.9	190.3	195.5	194.9	197.9	197.6	199.7	200.9	201.9	202.4	205.6	206.6	208.2	211.1
Services.....do.....	174.4	181.6	187.2	169.9	171.3	173.2	175.9	177.4	178.7	180.5	182.7	184.4	185.8	186.6	187.8	188.6
Gross private domestic investment, total.....do.....	105.7	111.3	102.8	105.1	101.3	107.1	105.1	109.5	109.7	111.5	114.1	110.0	102.9	103.1	104.1	101.3
Fixed investment.....do.....	98.8	104.1	99.8	95.9	98.9	97.6	97.7	101.0	103.6	104.8	104.2	103.9	101.5	100.1	99.6	98.1
Nonresidential.....do.....	75.5	80.8	79.2	72.9	76.1	73.8	74.9	77.1	79.3	80.2	81.9	82.1	80.9	80.2	79.6	76.3
Residential structures.....do.....	23.3	23.3	20.6	23.0	22.9	23.8	22.8	23.9	24.3	24.7	22.3	21.8	20.7	20.0	20.0	21.9
Change in business inventories.....do.....	6.9	7.2	3.0	9.2	2.4	9.5	7.4	8.5	6.1	6.6	9.9	6.1	1.3	2.9	4.6	3.1
Net exports of goods and services.....do.....	.9	.2	2.4	2.1	.8	1.5	1.5	—2	—4	—3	.8	.9	1.9	2.4	3.1	2.0
Govt. purchases of goods and services, total.....do.....	148.3	147.8	141.8	142.2	146.4	148.5	148.3	150.0	149.5	147.9	147.3	146.6	145.0	141.3	140.6	140.3
Federal.....do.....	78.7	75.7	67.7	75.5	77.5	79.1	78.9	79.4	78.0	75.8	75.2	73.8	71.1	67.8	66.2	65.5
State and local.....do.....	69.6	72.1	74.1	66.7	68.9	69.4	69.4	70.6	71.5	72.1	72.1	72.9	73.8	73.5	74.4	74.8

† Revised. * Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 17 ff. of the July 1970 SURVEY);

revisions prior to May 1969 for personal income appear on p. 26 ff. of the July 1970 SURVEY. ‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1963	1969	1970	1968			1969				1970				1971	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
	GENERAL BUSINESS INDICATORS—Quarterly Series—Continued															
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$..	712.7	769.5	p 800.4	706.1	722.2	735.2	749.3	764.0	779.5	785.2	791.5	797.4	806.6	p 806.0	-----	-----
Compensation of employees, total.....do....	514.1	564.2	599.8	507.6	520.9	532.5	544.9	557.5	572.2	582.1	592.2	596.4	603.8	606.7	-----	-----
Wages and salaries, total.....do....	464.8	509.0	540.1	458.9	471.0	481.4	491.6	502.9	516.4	525.3	534.4	537.4	543.4	545.2	-----	-----
Private.....do....	369.1	404.9	426.1	364.7	373.4	382.5	391.5	401.2	409.9	417.2	422.6	424.0	428.9	429.1	-----	-----
Military.....do....	17.9	19.0	19.3	17.6	18.6	18.2	18.1	18.4	19.9	19.6	20.1	19.5	19.1	18.6	-----	-----
Government civilian.....do....	77.8	85.1	94.6	76.6	79.0	80.7	81.9	83.4	86.6	88.5	91.7	93.9	95.4	97.5	-----	-----
Supplements to wages and salaries.....do....	49.3	55.1	59.7	48.7	49.9	51.1	53.3	54.6	55.8	56.8	57.9	59.0	60.4	61.4	-----	-----
Proprietors' income, total‡.....do....	64.1	66.8	67.6	63.8	64.4	65.2	66.0	66.7	67.5	67.2	67.6	67.8	67.8	67.4	-----	-----
Business and professional‡.....do....	49.1	50.5	51.4	49.2	49.2	49.4	49.9	50.5	50.9	50.6	50.6	51.2	51.7	52.0	-----	-----
Farm.....do....	15.0	16.4	16.2	14.6	15.3	15.8	16.2	16.2	16.6	16.6	17.0	16.5	16.1	15.3	-----	-----
Rental income of persons.....do....	21.3	22.0	22.7	21.3	21.3	21.3	21.6	22.0	22.1	22.3	22.5	22.6	22.7	23.0	-----	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$..	85.4	85.8	p 76.8	86.0	87.4	87.1	87.1	87.4	86.8	82.0	76.7	77.5	78.4	p 74.5	-----	-----
By broad industry groups:																
Financial institutions.....do....	11.0	12.0	p 12.5	10.8	11.5	11.2	11.5	11.9	12.2	12.2	12.0	12.3	12.9	p 12.7	-----	-----
Nonfinancial corporations, total.....do....	74.4	73.8	p 64.3	75.2	75.9	75.9	75.5	75.4	74.6	69.8	64.7	65.2	65.5	p 61.8	-----	-----
Manufacturing, total.....do....	42.4	41.8	p 33.8	42.8	42.9	43.7	43.4	42.9	41.8	39.1	35.2	35.5	34.7	-----	-----	-----
Nondurable goods industries.....do....	19.1	19.3	p 18.3	18.9	19.4	19.2	19.4	19.9	19.1	19.0	18.3	18.2	18.3	-----	-----	-----
Durable goods industries.....do....	23.3	22.4	p 15.5	23.9	23.6	24.4	24.0	23.0	22.7	20.0	16.9	17.2	16.3	-----	-----	-----
Transportation, communication, and public utilities.....bil. \$..	11.0	10.7	p 9.1	11.0	11.2	10.7	11.0	10.8	10.6	10.3	9.1	8.6	9.1	-----	-----	-----
All other industries.....do....	21.0	21.4	p 21.4	21.3	21.8	21.5	21.2	21.8	22.2	20.4	20.4	21.1	21.7	-----	-----	-----
Corporate profits before tax, total.....do....	88.7	91.2	p 81.6	88.6	88.4	91.3	93.0	93.4	89.9	88.5	82.6	82.0	84.4	p 77.5	-----	-----
Corporate profits tax liability.....do....	40.6	42.7	p 37.6	40.4	40.4	41.7	43.5	43.8	42.1	41.4	38.0	38.1	38.9	p 35.4	-----	-----
Corporate profits after tax.....do....	48.2	48.5	p 44.0	48.3	48.0	49.6	49.5	49.7	47.9	47.1	44.6	43.9	45.4	p 42.1	-----	-----
Dividends.....do....	23.3	24.7	p 25.2	23.1	23.8	24.1	24.1	24.4	25.0	25.2	25.2	25.1	25.4	p 25.1	-----	-----
Undistributed profits.....do....	24.9	23.9	p 18.8	25.2	24.2	25.5	25.5	25.2	22.9	21.9	19.4	18.8	20.0	p 16.9	-----	-----
Inventory valuation adjustment.....do....	-3.3	-5.4	-4.8	-2.6	-9	-4.2	-5.9	-6.0	-3.2	-6.5	-5.8	-4.5	-5.9	-3.0	-----	-----
Net interest.....do....	27.8	30.7	33.5	27.3	28.2	29.1	29.7	30.4	31.0	31.7	32.4	33.1	33.8	34.5	-----	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	688.7	748.9	801.0	680.9	697.6	712.5	725.8	741.1	758.1	770.5	782.3	801.3	807.2	813.3	-----	-----
Less: Personal tax and nontax payments.....do....	97.5	117.3	116.3	92.6	102.1	106.5	113.8	118.1	117.5	119.9	117.0	117.7	114.2	116.1	-----	-----
Equals: Disposable personal income.....do....	591.2	631.6	684.8	588.4	595.6	606.0	612.0	623.0	640.6	650.6	665.3	683.6	693.0	697.2	-----	-----
Less: Personal outlays‡.....do....	550.8	593.9	634.6	543.8	559.1	566.4	577.7	589.7	598.7	609.6	620.5	632.1	640.2	645.5	-----	-----
Equals: Personal savings§.....do....	40.4	37.6	50.2	44.6	36.5	39.6	34.3	33.3	42.0	41.1	44.8	51.5	52.7	51.8	-----	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:†																
All industries.....bil. \$..	67.76	75.56	79.71	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	p 21.66	p 17.96	p 20.89
Manufacturing.....do....	28.37	31.68	31.95	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	p 8.66	p 6.67	7.89
Durable goods industries ¶.....do....	14.12	15.96	15.80	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.87	p 4.26	p 3.21	3.86
Nondurable goods industries ¶.....do....	14.25	15.72	16.15	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.12	p 4.40	p 3.46	4.03
Nonmanufacturing.....do....	39.40	43.88	47.76	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	p 12.99	p 11.29	13.00
Mining.....do....	1.63	1.86	1.89	.43	.39	.40	.42	.48	.47	.49	.45	.47	.46	p .50	p .44	.50
Railroad.....do....	1.45	1.86	1.78	.37	.31	.38	.38	.44	.49	.55	.42	.47	.46	p .43	p .38	.53
Air transportation.....do....	2.56	2.51	3.03	.58	.64	.66	.68	.66	.53	.64	.73	.80	.74	p .76	p .45	.71
Other transportation.....do....	1.59	1.68	1.23	.42	.41	.47	.38	.46	.40	.44	.28	.31	.30	p .33	p .29	.36
Public utilities.....do....	10.20	11.61	13.14	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.58	p 3.74	p 3.27	3.89
Electric.....do....	7.66	8.94	10.65	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.79	p 3.12	p 2.86	3.29
Gas and other.....do....	2.54	2.67	2.49	.68	.74	.74	.48	.77	.80	.62	.39	.69	.78	p .63	p .41	.61
Communication.....do....	6.83	8.30	10.10	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.56	p 2.81	-----	-----
Commercial and other.....do....	15.14	16.05	16.59	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.16	p 4.42	p 6.47	p 7.01
Seas. adj. qtrly. totals at annual rates:†																
All industries.....do....	-----	-----	-----	66.29	67.77	69.05	72.52	73.94	77.84	77.84	78.22	80.22	81.88	p 78.63	p 80.55	p 82.54
Manufacturing.....do....	-----	-----	-----	27.84	28.86	28.70	29.99	31.16	33.05	32.39	32.44	32.43	32.15	p 30.98	p 30.28	31.44
Durable goods industries ¶.....do....	-----	-----	-----	13.51	14.47	14.39	15.47	16.53	16.53	15.88	16.40	16.32	15.74	p 14.92	p 14.67	15.45
Nondurable goods industries ¶.....do....	-----	-----	-----	14.33	14.40	14.31	14.52	15.18	16.52	16.50	16.05	16.11	16.40	p 16.05	p 15.62	15.98
Nonmanufacturing.....do....	-----	-----	-----	38.45	38.91	40.35	42.53	42.78	44.80	45.46	45.78	47.79	49.73	p 47.66	p 50.27	51.10
Mining.....do....	-----	-----	-----	1.66	1.57	1.52	1.83	1.88	1.89	1.85	1.92	1.84	1.86	p 1.94	p 1.85	1.96
Railroad.....do....	-----	-----	-----	1.49	1.29	1.34	1.68	1.76	2.06	1.94	1.74	1.88	1.96	p 1.56	p 1.62	2.11
Air transportation.....do....	-----	-----	-----	1.98	2.69	2.87	2.89	2.22	2.23	2.80	2.94	2.88	3.24	p 3.08	p 1.80	2.54
Other transportation.....do....	-----	-----	-----	1.49	1.65	1.75	1.87	1.66	1.65	1.63	1.37	1.12	1.22	p 1.22	p 1.42	1.33
Public utilities.....do....	-----	-----	-----	10.24	9.82	10.63	11.52	11.68	11.48	11.80	12.14	12.72	13.84	p 13.68	p 15.51	15.12
Electric.....do....	-----	-----	-----	7.64	7.50	7.74	8.62	8.71	8.98	9.36	9.77	10.15	11.34	p 11.20	p 13.03	12.86
Gas and other.....do....	-----	-----	-----	2.60	2.32	2.89	2.90	2.97	2.50	2.44	2.37	2.57	2.50	p 2.48	p 2.48	2.26
Communication.....do....	-----	-----	-----	6.42	6.67	7.34	7.74	7.92	8.71	8.76	9.14	10.38	10.62	p 10.20	-----	-----
Commercial and other.....do....	-----	-----	-----	15.17	15.22	14.91	15.00	15.67	16.78	16.67	16.52	16.98	17.00	p 15.97	p 28.08	p 28.04
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	50,626	55,516	62,962	12,685	13,295	12,714	11,961	14,196	14,592	14,767	15,364	15,798	15,936	p 15,831	-----	-----
Merchandise, adjusted, excl. military.....do....	33,588	36,473	42,041	8,386	8,878	8,378	7,485	9,490	9,608	9,890	10,252	10,586	10,700	p 10,503	-----	-----
Transfers under military sales contracts.....do....	1,396	1,514	1,479	344	393	357	391	313	458	352	256	430	339	p 454	-----	-----
Income on U.S. investments abroad.....do....	7,690	8,839	9,617	1,990	2,000	1,935	2,089	2,150	2,286	2,314	2,499	2,307	2,394	p 2,417	-----	-----
Other services.....do....	7,952	8,690	9,825	1,965	2,024	2,044	1,996	2,243	2,240	2,211	2,357	2,475	2,536	p 2,457	-----	-----
Imports of goods and services.....do....	-48,127	-53,566	-59,293	-11,832	-12,444	-12,744	-11,630	-13,934	-13,927	-14,075	-14,518	-14,759	-14,969	p -15,047</		

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of **BUSINESS STATISTICS**, biennial statistical supplement to the **SURVEY OF CURRENT BUSINESS**. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 **BUSINESS STATISTICS** went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly **SURVEY** beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of **BUSINESS STATISTICS**; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968				1969				1970				1971
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I ^p
				Seasonally adjusted quarterly totals at annual rates												

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
Gross national product, total †.....bil. \$..	865.0	931.4	976.5	834.9	858.1	875.8	891.4	907.6	923.7	942.6	951.7	959.5	971.1	985.5	989.9	1,018.4
Personal consumption expenditures, total.....do....	535.8	577.5	616.7	519.7	529.1	543.8	550.8	561.8	573.3	582.1	592.6	603.1	614.4	622.1	627.0	644.7
Durable goods, total †.....do....	84.0	90.0	89.4	79.9	82.6	86.7	86.9	89.1	90.6	89.5	90.8	89.1	91.9	91.2	85.3	96.1
Automobiles and parts.....do....	37.2	40.3	37.4	34.9	36.0	39.1	38.8	39.8	40.0	40.2	41.1	37.7	39.4	39.2	33.2	44.4
Furniture and household equipment.....do....	34.6	36.7	38.4	33.7	34.1	35.4	35.2	35.8	37.2	36.7	36.9	38.3	38.9	38.1	38.2	39.5
Nondurable goods, total †.....do....	230.2	245.8	264.7	225.6	227.6	232.6	234.8	239.2	244.0	248.1	252.0	258.8	262.6	265.8	271.5	272.5
Clothing and shoes.....do....	46.1	49.9	52.3	44.8	45.2	47.1	47.2	47.9	50.0	50.7	50.9	51.3	51.8	52.3	53.8	54.1
Food and beverages.....do....	115.1	121.7	131.6	112.7	114.7	116.1	117.0	119.1	120.8	122.4	124.6	128.8	131.2	132.3	134.1	134.8
Gasoline and oil.....do....	19.0	21.1	22.9	18.8	18.6	19.2	19.3	20.3	20.8	21.5	21.7	22.4	22.7	23.0	23.5	23.8
Services, total †.....do....	221.6	241.6	262.6	214.2	218.9	224.5	229.0	233.5	238.7	244.5	249.8	255.2	259.9	265.1	270.2	276.0
Household operation.....do....	31.2	33.9	36.3	30.4	30.8	31.5	32.1	32.7	33.3	34.5	34.8	35.2	35.9	36.9	37.3	37.7
Housing.....do....	77.4	84.0	91.9	75.2	76.6	77.9	79.8	81.4	83.0	84.7	87.0	89.0	90.8	92.6	95.1	97.5
Transportation.....do....	15.6	16.7	18.1	15.2	15.3	15.6	16.1	16.2	16.5	16.8	17.1	17.7	17.9	18.2	18.5	18.7
Gross private domestic investment, total.....do....	126.5	139.8	135.7	119.8	127.3	126.5	132.6	136.0	139.3	143.8	140.2	133.2	134.3	138.3	137.1	142.9
Fixed investment.....do....	118.9	131.4	132.3	117.2	117.0	118.3	123.3	128.7	131.4	132.4	133.0	131.6	131.2	132.7	133.5	140.5
Nonresidential.....do....	88.7	99.3	102.6	88.3	86.4	88.3	91.6	95.7	97.5	101.5	102.6	102.6	102.8	103.6	101.3	105.1
Structures.....do....	29.6	33.8	35.2	29.8	28.9	29.4	30.3	32.6	32.3	35.2	35.1	35.7	35.3	35.0	34.7	36.3
Producers' durable equipment.....do....	59.1	65.5	67.4	58.5	57.5	59.0	61.3	63.1	66.3	66.3	67.5	66.9	67.5	68.6	66.6	68.8
Residential structures.....do....	30.3	32.0	29.7	28.8	30.6	29.9	31.7	33.0	33.9	31.0	30.4	29.1	28.4	29.2	32.2	35.4
Nonfarm.....do....	29.7	31.5	29.1	28.3	30.1	29.4	31.1	32.4	33.3	30.4	29.8	28.4	27.8	28.6	31.6	34.8
Change in business inventories.....do....	7.6	8.5	3.5	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5	3.6	2.4
Nonfarm.....do....	7.5	8.0	2.9	2.5	10.3	8.1	9.3	7.3	7.6	10.8	6.5	.9	2.6	5.0	3.0	2.2
Net exports of goods and services.....do....	2.5	1.9	3.6	1.8	3.4	3.4	1.4	1.3	1.3	2.6	2.6	3.5	4.1	4.2	2.6	2.8
Exports.....do....	50.6	55.5	62.2	47.7	50.7	53.2	50.9	47.8	57.2	58.3	58.8	61.1	62.8	62.8	62.0	64.1
Imports.....do....	48.1	53.6	58.6	45.9	47.3	49.8	49.5	46.5	55.9	55.6	56.2	57.6	58.7	58.6	59.3	61.3
Govt. purchases of goods and services, total.....do....	200.2	212.2	220.5	193.6	198.3	202.1	206.7	208.5	209.9	214.1	216.3	219.6	218.4	221.0	223.2	228.0
Federal.....do....	99.5	101.3	99.7	96.4	98.9	100.7	101.9	100.9	99.8	102.5	102.1	102.3	99.7	98.6	98.2	98.1
National defense.....do....	78.0	78.8	76.6	76.3	77.8	78.6	79.2	78.6	77.9	79.8	78.8	79.3	76.8	75.8	74.6	73.9
State and local.....do....	100.7	110.8	120.9	97.2	99.4	101.4	104.7	107.5	110.1	111.6	114.2	117.4	118.7	122.4	125.0	129.9
By major type of product: †																
Final sales, total.....do....	857.4	922.9	973.1	832.3	847.8	867.6	882.1	900.2	915.9	931.2	944.5	957.9	968.1	980.0	986.3	1,016.0
Goods, total.....do....	422.9	451.6	470.9	411.6	417.8	429.0	433.3	440.9	448.8	454.9	461.7	465.5	471.8	474.2	472.0	485.3
Durable goods.....do....	170.4	183.9	185.3	165.2	168.0	173.1	175.3	180.5	182.7	184.8	187.4	185.5	188.5	188.3	178.8	191.3
Nondurable goods.....do....	252.5	267.7	285.6	246.4	249.8	255.9	258.0	260.4	266.1	270.1	274.3	280.0	283.3	286.0	293.3	294.0
Services.....do....	347.1	377.6	409.6	334.7	343.1	352.2	358.4	364.8	372.3	383.0	390.3	400.1	405.8	413.2	419.4	428.7
Structures.....do....	87.4	93.8	92.6	86.0	86.8	86.3	90.5	94.5	94.8	93.3	92.5	92.3	90.4	92.6	94.9	102.0
Change in business inventories.....do....	7.6	8.5	3.5	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5	3.6	2.4
Durable goods.....do....	5.7	6.4	—2	2.5	7.1	5.8	7.2	5.6	6.7	7.9	5.3	—3	—1.9	5.2	—3.7	3.5
Nondurable goods.....do....	2.0	2.1	3.6	.1	3.2	2.4	2.1	1.8	1.2	3.5	1.9	1.9	5.0	.3	7.2	—1.1
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$..	707.2	727.1	724.1	693.5	705.4	712.6	717.5	722.1	726.1	730.9	729.2	723.8	724.9	727.4	720.3	731.6
Personal consumption expenditures, total.....do....	452.3	467.7	477.1	445.0	448.4	457.7	458.1	463.3	467.1	468.7	471.7	474.0	478.1	479.6	476.6	485.3
Durable goods.....do....	81.4	84.9	82.0	78.1	80.2	83.9	83.2	84.9	85.7	84.1	84.9	82.7	84.9	83.6	76.9	85.4
Nondurable goods.....do....	196.5	201.2	207.9	195.5	194.9	197.9	197.6	199.7	200.9	201.9	202.4	205.6	206.6	208.2	211.1	210.6
Services.....do....	174.4	181.6	187.2	171.3	173.2	175.9	177.4	178.7	180.5	182.7	184.4	185.8	186.6	187.8	188.6	189.4
Gross private domestic investment, total.....do....	105.7	111.3	102.8	101.3	107.1	105.1	109.5	109.7	111.5	114.1	110.0	102.9	103.1	104.1	101.3	104.4
Fixed investment.....do....	98.8	104.1	99.8	98.9	97.6	97.7	101.0	103.6	104.8	104.2	103.9	101.5	100.1	99.6	98.1	102.4
Nonresidential.....do....	75.5	80.8	79.2	76.1	73.8	74.9	77.1	79.3	80.2	81.9	82.1	80.9	80.2	79.6	76.3	78.4
Residential structures.....do....	23.3	23.3	20.6	22.9	23.8	22.8	23.9	24.3	24.7	22.3	21.8	20.7	20.0	20.0	21.9	24.0
Change in business inventories.....do....	6.9	7.2	3.0	2.4	9.5	7.4	8.5	6.1	6.6	9.9	6.1	1.3	2.9	4.6	3.1	2.1
Net exports of goods and services.....do....	.9	.2	2.4	.8	1.5	1.5	—2	—4	—3	.8	.9	1.9	2.4	3.1	2.0	2.2
Govt. purchases of goods and services, total.....do....	148.3	147.8	141.8	146.4	148.5	148.3	150.0	149.5	147.9	147.3	146.6	145.0	141.3	140.6	140.3	139.7
Federal.....do....	78.7	75.7	67.7	77.5	79.1	78.9	79.4	78.0	75.8	75.2	73.8	71.1	67.8	66.2	65.5	63.1
State and local.....do....	69.6	72.1	74.1	68.9	69.4	69.4	70.6	71.5	72.1	72.1	72.9	73.8	73.5	74.4	74.8	76.6

† Revised. * Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 17 ff. of the July 1970 **SURVEY**);

revisions prior to May 1969 for personal income appear on p. 26 ff. of the July 1970 **SURVEY**.
 ‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968			1969				1970				1971	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I ^a	II

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total [†]bil. \$.	712.7	769.5	800.1	706.1	722.2	735.2	749.3	764.0	779.5	785.2	791.5	797.4	806.6	804.8	-----	-----
Compensation of employees, total.....do.....	514.1	564.2	599.8	507.6	520.9	532.5	544.9	557.5	572.2	582.1	592.2	596.4	603.8	606.7	624.8	-----
Wages and salaries, total.....do.....	464.8	509.0	540.1	458.9	471.0	481.4	491.6	502.9	516.4	525.3	534.4	537.4	543.4	545.2	560.2	-----
Private.....do.....	369.1	404.9	426.1	364.7	373.4	382.5	391.5	401.2	409.9	417.2	422.6	424.0	428.9	429.1	440.4	-----
Military.....do.....	17.9	19.0	19.3	17.6	18.6	18.2	18.1	18.4	19.9	19.6	20.1	19.5	19.1	18.6	19.2	-----
Government civilian.....do.....	77.8	85.1	94.6	76.6	79.0	80.7	81.9	83.4	86.6	88.5	91.7	93.9	95.4	97.5	100.7	-----
Supplements to wages and salaries.....do.....	49.3	55.1	59.7	48.7	49.9	51.1	53.3	54.6	55.8	56.8	57.9	59.0	60.4	61.4	61.6	-----
Proprietors' income, total [‡]do.....	64.1	66.8	67.6	63.8	64.4	65.2	66.0	66.7	67.5	67.2	67.6	67.8	67.8	67.4	67.0	-----
Business and professional [‡]do.....	49.1	50.5	51.4	49.2	49.2	49.4	49.9	50.5	50.9	50.6	50.6	51.2	51.7	52.0	52.2	-----
Farm.....do.....	15.0	16.4	16.2	14.6	15.3	15.8	16.2	16.2	16.6	16.6	17.0	16.5	16.1	15.3	14.7	-----
Rental income of persons.....do.....	21.3	22.0	22.7	21.3	21.3	21.3	21.6	22.0	22.1	22.3	22.5	22.6	22.7	23.0	23.1	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$.	85.4	85.8	76.5	86.0	87.4	87.1	87.1	87.4	86.8	82.0	76.7	77.5	78.4	73.3	-----	-----
By broad industry groups:																
Financial institutions.....do.....	11.0	12.0	12.5	10.8	11.5	11.2	11.5	11.9	12.2	12.2	12.0	12.3	12.9	12.6	-----	-----
Nonfinancial corporations, total.....do.....	74.4	73.8	64.0	75.2	75.9	75.9	75.5	75.4	74.6	69.8	64.7	65.2	65.5	60.7	-----	-----
Manufacturing, total.....do.....	42.4	41.8	33.5	42.8	42.9	43.7	43.4	42.9	41.8	39.1	35.2	35.5	34.7	28.6	-----	-----
Nondurable goods industries.....do.....	19.1	19.3	18.1	18.9	19.4	19.2	19.4	19.9	19.1	19.0	18.3	18.2	18.3	17.7	-----	-----
Durable goods industries.....do.....	23.3	22.4	15.4	23.9	23.6	24.4	24.0	23.0	22.7	20.0	16.9	17.2	16.3	11.0	-----	-----
Transportation, communication, and public utilities.....do.....	11.0	10.7	9.1	11.0	11.2	10.7	11.0	10.8	10.6	10.3	9.1	8.6	9.1	9.6	-----	-----
All other industries.....do.....	21.0	21.4	21.4	21.3	21.8	21.5	21.2	21.8	22.2	20.4	20.4	21.1	21.7	22.5	-----	-----
Corporate profits before tax, total.....do.....	88.7	91.2	81.3	88.6	88.4	91.3	93.0	93.4	89.9	88.5	82.6	82.0	84.4	76.3	-----	-----
Corporate profits tax liability.....do.....	40.6	42.7	37.5	40.4	40.4	41.7	43.5	43.8	42.1	41.4	38.0	38.1	38.9	34.8	-----	-----
Corporate profits after tax.....do.....	48.2	48.5	43.8	48.3	48.0	49.6	49.5	49.7	47.9	47.1	44.6	43.9	45.4	41.4	-----	-----
Dividends.....do.....	23.3	24.7	25.2	23.1	23.8	24.1	24.1	24.4	25.0	25.2	25.2	25.1	25.4	25.1	25.8	-----
Undistributed profits.....do.....	24.9	23.9	18.6	25.2	24.2	25.5	25.5	25.2	22.9	21.9	19.4	18.8	20.0	16.3	-----	-----
Inventory valuation adjustment.....do.....	-3.3	-5.4	-4.8	-2.6	-9	-4.2	-5.9	-6.0	-3.2	-6.5	-5.8	-4.5	-5.9	-3.0	-3.4	-----
Net interest.....do.....	27.8	30.7	33.5	27.3	28.2	29.1	29.7	30.4	31.0	31.7	32.4	33.1	33.8	34.5	35.2	-----

DISPOSITION OF PERSONAL INCOME[†]

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$.	688.7	748.9	801.0	680.9	697.6	712.5	725.8	741.1	758.1	770.5	782.3	801.3	807.2	813.3	831.4	-----
Less: Personal tax and nontax payments.....do.....	97.5	117.3	116.3	92.6	102.1	106.5	113.8	118.1	117.5	119.9	117.0	117.7	114.2	116.1	116.4	-----
Equals: Disposable personal income.....do.....	591.2	631.6	684.8	588.4	595.6	606.0	612.0	623.0	640.6	650.6	665.3	683.6	693.0	697.2	714.9	-----
Less: Personal outlays [‡]do.....	550.8	593.9	634.6	543.8	559.1	566.4	577.7	589.7	598.7	609.6	620.5	632.1	640.2	645.5	663.6	-----
Equals: Personal savings.....do.....	40.4	37.6	50.2	44.6	36.5	39.6	34.3	33.3	42.0	41.1	44.8	51.5	52.7	51.8	51.3	-----

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:[†]

All industries.....bil. \$.	67.76	75.56	79.71	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.96	120.89
Manufacturing.....do.....	28.37	31.68	31.95	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.67	7.89
Durable goods industries [‡]do.....	14.12	15.96	15.80	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.87	4.26	3.21	3.86
Nondurable goods industries [‡]do.....	14.25	15.72	16.15	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.46	4.03
Nonmanufacturing.....do.....	39.40	43.88	47.76	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	12.99	11.29	13.00
Mining.....do.....	1.63	1.86	1.89	.43	.39	.40	.42	.48	.47	.49	.45	.47	.46	.50	.44	.50
Railroad.....do.....	1.45	1.86	1.78	.37	.31	.38	.38	.44	.49	.55	.42	.47	.46	.43	.38	.53
Air transportation.....do.....	2.56	2.51	3.03	.58	.64	.66	.68	.66	.53	.64	.73	.80	.74	.76	.45	.71
Other transportation.....do.....	1.59	1.68	1.23	.42	.41	.47	.38	.46	.40	.44	.28	.31	.30	.33	.29	.36
Public utilities.....do.....	10.20	11.61	13.14	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.27	3.89
Electric.....do.....	7.66	8.94	10.65	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.86	3.29
Gas and other.....do.....	2.54	2.67	2.49	.68	.74	.74	.48	.77	.80	.62	.39	.69	.78	.63	.41	.61
Communication.....do.....	6.83	8.30	10.10	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.56	2.81	-----	-----
Commercial and other.....do.....	15.14	16.05	16.59	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.16	4.42	2 6.47	2 7.01
Seas. adj. qtrly. totals at annual rates: [†]																
All industries.....do.....				66.29	67.77	69.05	72.52	73.94	77.84	77.84	78.22	80.22	81.88	78.63	80.55	1 82.54
Manufacturing.....do.....				27.84	28.86	28.70	29.99	31.16	33.05	32.39	32.44	32.43	32.15	30.98	30.28	31.44
Durable goods industries [‡]do.....				13.51	14.47	14.39	15.47	15.98	16.53	15.88	16.40	16.32	15.74	14.92	14.67	15.45
Nondurable goods industries [‡]do.....				14.33	14.40	14.31	14.52	15.18	16.52	16.50	16.05	16.11	16.40	16.05	15.62	15.98
Nonmanufacturing.....do.....				38.45	38.91	40.35	42.53	42.78	44.80	45.46	45.78	47.79	49.73	47.66	50.27	51.10
Mining.....do.....				1.66	1.57	1.52	1.83	1.88	1.89	1.85	1.92	1.84	1.86	1.94	1.85	1.96
Railroad.....do.....				1.49	1.29	1.34	1.68	1.76	2.06	1.94	1.74	1.88	1.96	1.56	1.62	2.11
Air transportation.....do.....				1.98	2.69	2.87	2.89	2.22	2.23	2.80	2.94	2.88	3.24	3.08	1.80	2.54
Other transportation.....do.....				1.49	1.65	1.75	1.87	1.66	1.65	1.63	1.37	1.12	1.22	1.22	1.42	1.33
Public utilities.....do.....				10.24	9.82	10.63	11.52	11.68	11.48	11.80	12.14	12.72	13.84	13.68	15.51	15.12
Electric.....do.....				7.64	7.50	7.74	8.62	8.71	8.98	9.36	9.77	10.15	11.34	11.20	13.03	12.86
Gas and other.....do.....				2.60	2.32	2.89	2.90	2.97	2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.26
Communication.....do.....				6.42	6.67	7.34	7.74	7.92	8.71	8.76	9.14	10.38	10.62	10.20	-----	-----
Commercial and other.....do.....				15.17	15.22	14.91	15.00	15.67	16.78	16.67	16.52	16.98	17.00	15.97	2 28.08	2 28.04

U.S. BALANCE OF INTERNATIONAL PAYMENTS[‡]

Quarterly Data Are Seasonally Adjusted (Credits +; debits -)

Exports of goods and services (excl. transfers under military grants).....mil. \$.	50,626	55,516	62,962	12,685	13,295	12,714	11,961	14,196	14,592	14,767	15,364	15,798	15,936	15,831	
Merchandise, adjusted, excl. military.....do.....	33,588	36,473	42,041	8,386	8,878	8,378	7,485	9,490	9,608	9,890	10,252	10,586	10,700	10,503	
Transfers under military sales contracts.....do.....	1,396	1,514	1,479	344	393	357	391	313	458	352	256	436	339	p 454	
Income on U.S. investments abroad.....do.....	7,690	8,839	9,617	1,990	2,000	1,935	2,089	2,150	2,286	2,314	2,499	2,307	2,394	p 2,417	
Other services.....do.....	7,952	8,690	9,825	1,965	2,024	2,044	1,996	2,243	2,240	2,211	2,357	2,475	2,536	p 2,457	
Imports of goods and services.....do.....	-48,127	-53,566	-59,293	-11,832	-12,444	-12,374	-11,630	-13,934	-13,927	-14,075	-14,518	-14,759	-14,969	p-15,047	
Merchandise, adjusted, excl. military.....do.....	-32,964	-38,835	-39,850	-8,132	-8,569	-8,443	-7,588	-9,562	-9,281	-9,404	-9,729	-9,829	-9,987	p-10,311	
Military expenditures.....do.....	-4,535	-4,850	-4,838	-1,112	-1,147	-1,173	-1,198	-1,187	-1,220	-1,245	-1,178	-1,255	-1,210	p-1,195	
Income on foreign investments in the U.S.....do.....	-2,932	-4,463	-5,110	-732	-761	-762	-905	-1,071	-1,240	-1,247	-1,343	-1,320	-1,287	p-1,166	
Other services.....do.....	-7,696	-8,418	-9,489	-1,856	-1,967	-1,996	-1,939	-2,114	-2,186	-2,179	-2,268	-2,355	-2,485	p-2,381	
Unilateral transfers, net (excl. military grants); transfers to foreigners (-).....mil. \$.	-2,829	-2,835	-3,036	-675	-757	-768	-612	-812	-690	-721	-739	-721	-800	p-776	

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of **BUSINESS STATISTICS**, biennial statistical supplement to the **SURVEY OF CURRENT BUSINESS**. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 **BUSINESS STATISTICS** went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly **SURVEY** beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of **BUSINESS STATISTICS**; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968				1969				1970				1971
	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																
Gross national product, total †.....bil. \$..	865.0	931.4	976.5	834.9	858.1	875.8	891.4	907.6	923.7	942.6	951.7	959.5	971.1	985.5	989.9	*1,020.7
Personal consumption expenditures, total.....do....	535.8	577.5	616.7	519.7	529.1	543.8	550.8	561.8	573.3	582.1	592.6	603.1	614.4	622.1	627.0	* 646.4
Durable goods, total †.....do....	84.0	90.0	89.4	79.9	82.6	86.7	86.9	89.1	90.6	89.5	90.8	89.1	91.9	91.2	85.3	* 97.5
Automobiles and parts.....do....	37.2	40.3	37.4	34.9	36.0	39.1	38.8	39.8	40.0	40.2	41.1	37.7	39.4	39.2	33.2	* 44.4
Furniture and household equipment.....do....	34.6	36.7	38.4	33.7	34.1	35.4	35.2	35.8	37.2	36.7	36.9	38.3	38.9	38.1	38.2	* 40.0
Nondurable goods, total †.....do....	230.2	245.8	264.7	225.6	227.6	232.6	234.8	239.2	244.0	248.1	252.0	258.8	262.6	265.8	271.5	* 272.8
Clothing and shoes.....do....	46.1	49.9	52.3	44.8	45.2	47.1	47.2	47.9	50.0	50.7	50.9	51.3	51.8	52.3	53.8	* 54.6
Food and beverages.....do....	115.1	121.7	131.6	112.7	114.7	116.1	117.0	119.1	120.8	122.4	124.6	128.8	131.2	132.3	134.1	* 135.3
Gasoline and oil.....do....	19.0	21.1	22.9	18.8	18.6	19.2	19.3	20.3	20.8	21.5	21.7	22.4	22.7	23.0	23.5	* 23.6
Services, total †.....do....	221.6	241.6	262.6	214.2	218.9	224.5	229.0	233.5	238.7	244.5	249.8	255.2	259.9	265.1	270.2	* 276.1
Household operation.....do....	31.2	33.9	36.3	30.4	30.8	31.5	32.1	32.7	33.3	34.5	34.8	35.2	35.9	36.9	37.3	* 37.8
Housing.....do....	77.4	84.0	91.9	75.2	76.6	77.9	79.8	81.4	83.0	84.7	87.0	89.0	90.8	92.6	95.1	* 97.5
Transportation.....do....	15.6	16.7	18.1	15.2	15.3	15.6	16.1	16.2	16.5	16.8	17.1	17.7	17.9	18.2	18.5	* 18.7
Gross private domestic investment, total.....do....	126.5	139.8	135.7	119.8	127.3	126.5	132.6	136.0	139.3	143.8	140.2	133.2	134.3	138.3	137.1	* 142.4
Fixed investment.....do....	118.9	131.4	132.3	117.2	117.0	118.3	123.3	128.7	131.4	132.4	133.0	131.6	131.2	132.7	133.5	* 141.0
Nonresidential.....do....	88.7	99.3	102.6	88.3	86.4	88.3	91.6	95.7	97.5	101.5	102.6	102.6	102.8	103.6	101.3	* 105.1
Structures.....do....	29.6	33.8	35.2	29.8	28.9	29.4	30.3	32.6	32.3	35.2	35.1	35.7	35.3	35.3	34.7	* 36.1
Producers' durable equipment.....do....	59.1	65.5	67.4	58.5	57.5	59.0	61.3	63.1	65.2	66.3	67.5	66.9	67.5	68.6	66.6	* 69.0
Residential structures.....do....	30.3	32.0	29.7	28.8	30.6	29.9	31.7	33.0	33.9	31.0	30.4	29.1	28.4	29.2	32.2	* 35.8
Nonfarm.....do....	29.7	31.5	29.1	28.3	30.1	29.4	31.1	32.4	33.3	30.4	29.8	28.4	27.8	28.6	31.6	* 35.2
Change in business inventories.....do....	7.6	8.5	3.5	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5	3.6	* 1.4
Nonfarm.....do....	7.5	8.0	2.9	2.5	10.3	8.1	9.3	7.3	7.6	10.8	6.5	.9	2.6	5.0	3.0	* 1.2
Net exports of goods and services.....do....	2.5	1.9	3.6	1.8	3.4	3.4	1.4	1.3	1.3	2.6	2.6	3.5	4.1	4.2	2.6	* 3.3
Exports.....do....	50.6	55.5	62.2	47.7	50.7	53.2	50.9	47.8	57.2	58.3	58.8	61.1	62.8	62.8	62.0	* 64.6
Imports.....do....	48.1	53.6	58.6	45.9	47.3	49.8	49.5	46.5	55.9	55.6	56.2	57.6	58.7	58.6	59.3	* 61.3
Govt. purchases of goods and services, total.....do....	200.2	212.2	220.5	193.6	198.3	202.1	206.7	208.5	209.9	214.1	216.3	219.6	218.4	221.0	223.2	* 228.7
Federal.....do....	99.5	101.3	99.7	96.4	98.9	100.7	101.9	100.9	99.8	102.5	102.1	102.3	99.7	98.6	98.2	* 98.4
National defense.....do....	78.0	78.8	76.6	76.3	77.8	78.6	79.2	78.6	77.9	79.8	78.8	79.3	76.8	75.8	74.6	* 74.0
State and local.....do....	100.7	110.8	120.9	97.2	99.4	101.4	104.7	107.5	110.1	111.6	114.2	117.4	118.7	122.4	125.0	* 130.2
By major type of product: †																
Final sales, total.....do....	857.4	922.9	973.1	832.3	847.8	867.6	882.1	900.2	915.9	931.2	944.5	957.9	968.1	980.0	986.3	*1,019.3
Goods, total.....do....	422.9	451.6	470.9	411.6	417.8	429.0	433.3	440.9	448.8	454.9	461.7	465.5	471.8	474.2	472.0	* 487.5
Durable goods.....do....	170.4	183.9	185.3	165.2	168.0	173.1	175.3	180.5	182.7	184.8	187.4	185.5	188.3	188.3	178.8	* 193.3
Nondurable goods.....do....	252.5	267.7	285.6	246.4	249.8	255.9	258.0	266.1	270.1	274.3	280.0	283.3	286.0	293.3	293.3	* 294.2
Services.....do....	347.1	377.6	409.6	334.7	343.1	352.2	358.4	364.8	372.3	383.0	390.3	400.1	405.8	413.2	419.4	* 429.4
Structures.....do....	87.4	93.8	92.6	86.0	86.8	86.3	90.5	94.5	94.8	93.3	92.5	92.3	90.4	92.6	94.9	* 102.4
Change in business inventories.....do....	7.6	8.5	3.5	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5	3.6	* 1.4
Durable goods.....do....	5.7	6.4	—	2.5	7.1	5.8	7.2	5.6	6.7	7.9	5.3	—	—	5.2	—	* 2.7
Nondurable goods.....do....	2.0	2.1	3.6	.1	3.2	2.4	2.1	1.8	1.2	3.5	1.9	1.9	5.0	.3	7.2	* —1.4
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$..	707.2	727.1	724.1	693.5	705.4	712.6	717.5	722.1	726.1	730.9	729.2	723.8	724.9	727.4	720.3	* 732.7
Personal consumption expenditures, total.....do....	452.3	467.7	477.1	445.0	448.4	457.7	458.1	463.3	467.1	468.7	471.7	474.0	478.1	479.6	476.6	* 486.6
Durable goods.....do....	81.4	84.9	82.0	78.1	80.2	83.9	83.2	84.9	85.7	84.1	84.9	82.7	84.9	83.6	76.9	* 86.6
Nondurable goods.....do....	196.5	201.2	207.9	195.5	194.9	197.9	197.6	199.7	200.9	201.9	202.4	205.6	206.6	208.2	211.1	* 210.5
Services.....do....	174.4	181.6	187.2	171.3	173.2	175.9	177.4	178.7	180.5	182.7	184.4	185.8	186.6	187.8	188.6	* 189.5
Gross private domestic investment, total.....do....	105.7	111.3	102.8	101.3	107.1	105.1	109.5	109.7	111.5	114.1	110.0	102.9	103.1	104.1	101.3	* 103.7
Fixed investment.....do....	98.8	104.1	99.8	98.9	97.6	97.7	101.0	103.6	104.8	104.2	103.9	101.5	100.1	99.6	98.1	* 102.5
Nonresidential.....do....	75.5	80.8	79.2	76.1	73.8	74.9	77.1	79.3	80.2	81.9	82.1	80.9	80.2	79.6	76.3	* 78.4
Residential structures.....do....	23.3	23.3	20.6	22.9	23.8	22.8	23.9	24.3	24.7	22.3	21.8	20.7	20.0	20.0	21.9	* 24.1
Change in business inventories.....do....	6.9	7.2	3.0	2.4	9.5	7.4	8.5	6.1	6.6	9.9	6.1	1.3	2.9	4.6	3.1	* 1.2
Net exports of goods and services.....do....	.9	.2	2.4	.8	1.5	1.5	—	—	—	.8	.9	1.9	2.4	3.1	2.0	* 2.3
Govt. purchases of goods and services, total.....do....	148.3	147.8	141.8	146.4	148.5	148.3	150.0	149.5	147.9	147.3	146.6	145.0	141.3	140.6	140.3	* 140.2
Federal.....do....	78.7	75.7	67.7	77.5	79.1	78.9	79.4	78.0	75.8	75.2	73.8	71.1	67.8	66.2	65.5	* 63.4
State and local.....do....	69.6	72.1	74.1	68.9	69.4	69.4	70.6	71.5	72.1	72.1	72.9	73.8	73.5	74.4	74.8	* 76.8

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 17 ff. of the July 1970 **SURVEY**);

revisions prior to May 1969 for personal income appear on p. 26 ff. of the July 1970 **SURVEY**.
‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968				1969				1970				1971	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																	
NATIONAL INCOME AND PRODUCT—Con.																	
Quarterly Data Seasonally Adjusted at Annual Rates																	
National income, total.....bil. \$..	712.7	769.5	800.1	706.1	722.2	735.2	749.3	764.0	779.5	785.2	791.5	797.4	806.6	804.8	p 833.2	-----	
Compensation of employees, total.....do....	514.1	564.2	599.8	507.6	520.9	532.5	544.9	557.5	572.2	582.1	592.2	596.4	603.8	606.7	p 625.2	-----	
Wages and salaries, total.....do....	464.8	509.0	540.1	458.9	471.0	481.4	491.6	502.9	516.4	525.3	534.4	537.4	543.4	545.2	p 560.6	-----	
Private.....do....	369.1	404.9	426.1	364.7	373.4	382.5	391.5	401.2	409.9	417.2	422.6	424.0	428.9	429.1	p 440.7	-----	
Military.....do....	17.9	19.0	19.3	17.6	18.6	18.2	18.1	18.4	19.9	19.6	*20.1	19.5	19.1	18.6	19.2	-----	
Government civilian.....do....	77.8	85.1	94.6	76.6	79.0	80.7	81.9	83.4	86.6	88.5	*91.7	93.9	95.4	97.5	p 100.6	-----	
Supplements to wages and salaries.....do....	49.3	55.1	59.7	48.7	49.9	51.1	53.3	54.6	55.8	56.8	57.9	59.0	60.4	61.4	64.6	-----	
Proprietors' income, total [‡]do....	64.1	66.8	67.6	63.8	64.4	65.2	66.0	66.7	67.5	67.2	67.6	67.8	67.8	67.4	67.0	-----	
Business and professional [‡]do....	49.1	50.5	51.4	49.2	49.2	49.4	49.9	50.5	50.9	50.6	50.6	51.2	51.7	52.0	52.2	-----	
Farm.....do....	15.0	16.4	16.2	14.6	15.3	15.8	16.2	16.2	16.6	16.6	17.0	16.5	16.1	15.3	14.7	-----	
Rental income of persons.....do....	21.3	22.0	22.7	21.3	21.3	21.3	21.6	22.0	22.1	22.3	22.5	22.6	22.7	23.0	23.1	-----	
Corporate profits and inventory valuation adjustment, total.....bil. \$..	85.4	85.8	76.5	86.0	87.4	87.1	87.1	87.4	86.8	82.0	76.7	77.5	78.4	73.3	p 82.7	-----	
By broad industry groups:																	
Financial institutions.....do....	11.0	12.0	12.5	10.8	11.5	11.2	11.5	11.9	12.2	12.2	12.0	12.3	12.9	12.6	p 12.7	-----	
Nonfinancial corporations, total.....do....	74.4	73.8	64.0	75.2	75.9	75.9	75.5	75.4	74.6	69.8	64.7	65.2	65.5	60.7	p 70.0	-----	
Manufacturing, total.....do....	42.4	41.8	33.5	42.8	42.9	43.7	43.4	42.9	41.8	39.1	35.2	35.5	34.7	28.6	-----		
Nondurable goods industries.....do....	19.1	19.3	18.1	18.9	19.4	19.2	19.4	19.9	19.1	19.0	18.3	18.2	18.3	17.7	-----		
Durable goods industries.....do....	23.3	22.4	15.4	23.9	23.6	24.4	24.0	23.0	22.7	20.0	16.9	17.2	16.3	11.0	-----		
Transportation, communication, and public utilities.....bil. \$..	11.0	10.7	9.1	11.0	11.2	10.7	11.0	10.8	10.6	10.3	9.1	8.6	9.1	9.6	-----		
All other industries.....do....	21.0	21.4	21.4	21.3	21.8	21.5	21.2	21.8	22.2	20.4	20.4	21.1	21.7	22.5	-----		
Corporate profits before tax, total.....do....	88.7	91.2	81.3	88.6	88.4	91.3	93.0	93.4	89.9	88.5	82.6	82.0	84.4	76.3	p 86.4	-----	
Corporate profits tax liability.....do....	40.6	42.7	37.5	40.4	40.4	41.7	43.5	43.8	42.1	41.4	38.0	38.1	38.9	34.8	p 38.9	-----	
Corporate profits after tax.....do....	48.2	48.5	43.8	48.3	48.0	49.6	49.5	49.7	47.9	47.1	44.6	43.9	45.4	41.4	p 47.5	-----	
Dividends.....do....	23.3	24.7	25.2	23.1	23.8	24.1	24.1	24.4	25.0	25.2	25.2	25.1	25.4	25.1	25.8	-----	
Undistributed profits.....do....	24.9	23.9	18.6	25.2	24.2	25.5	25.5	25.2	22.9	21.9	19.4	18.8	20.0	16.3	p 21.7	-----	
Inventory valuation adjustment.....do....	-3.3	-5.4	-4.8	-2.6	-9	-4.2	-5.9	-6.0	-3.2	-6.5	-5.8	-4.5	-5.9	-3.0	-3.7	-----	
Net interest.....do....	27.8	30.7	33.5	27.3	28.2	29.1	29.7	30.4	31.0	31.7	32.4	33.1	33.8	34.5	35.2	-----	
DISPOSITION OF PERSONAL INCOME [†]																	
Quarterly Data Seasonally Adjusted at Annual Rates																	
Personal income, total.....bil. \$..	688.7	748.9	801.0	680.9	697.6	712.5	725.8	741.1	758.1	770.5	782.3	801.3	807.2	813.3	p 831.5	-----	
Less: Personal tax and nontax payments.....do....	97.5	117.3	116.3	92.6	102.1	106.5	113.8	118.1	117.5	119.9	117.0	117.7	114.2	116.1	116.4	-----	
Equals: Disposable personal income.....do....	591.2	631.6	684.8	588.4	595.6	606.0	612.0	623.0	640.6	650.6	665.3	683.6	693.0	697.2	p 715.1	-----	
Less: Personal outlays [‡]do....	550.8	593.9	634.6	543.8	559.1	566.4	577.7	589.7	598.7	609.6	620.5	632.1	640.2	645.5	p 665.3	-----	
Equals: Personal savings.....do....	40.4	37.6	50.2	44.6	36.5	39.6	34.3	33.3	42.0	41.1	44.8	51.5	52.7	51.8	p 49.8	-----	
NEW PLANT AND EQUIPMENT EXPENDITURES																	
Unadjusted quarterly or annual totals: [†]																	
All industries.....bil. \$..	67.76	75.56	79.71	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.96	120.89	
Manufacturing.....do....	28.37	31.68	31.95	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.67	7.89	
Durable goods industries [‡]do....	14.12	15.96	15.80	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.87	4.26	3.21	3.86	
Nondurable goods industries [‡]do....	14.25	15.72	16.15	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.46	4.03	
Nonmanufacturing.....do....	39.40	43.88	47.76	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	12.99	11.29	13.00	
Mining.....do....	1.63	1.86	1.89	.43	.39	.40	.42	.48	.47	.49	.45	.47	.46	.50	.44	.50	
Railroad.....do....	1.45	1.86	1.78	.37	.31	.38	.38	.44	.49	.55	.42	.47	.46	.43	.38	.53	
Air transportation.....do....	2.56	2.51	3.03	.68	.64	.66	.68	.66	.53	.64	.73	.80	.74	.76	.45	.71	
Other transportation.....do....	1.59	1.68	1.23	.42	.41	.47	.38	.46	.40	.44	.28	.31	.30	.33	.29	.36	
Public utilities.....do....	10.20	11.61	13.14	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.27	3.89	
Electric.....do....	7.66	8.94	10.65	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.86	3.29	
Gas and other.....do....	2.54	2.67	2.49	.68	.74	.74	.48	.77	.80	.62	.39	.69	.78	.63	.41	.61	
Communication.....do....	6.83	8.30	10.10	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.56	2.81	-----		
Commercial and other.....do....	15.14	16.05	16.59	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.16	4.42	2 6.47	2 7.01	
Seas. adj. qtrly. totals at annual rates: [†]																	
All industries.....do....	67.76	75.56	79.71	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.96	120.89	
Manufacturing.....do....	28.37	31.68	31.95	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.67	7.89	
Durable goods industries [‡]do....	14.12	15.96	15.80	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.87	4.26	3.21	3.86	
Nondurable goods industries [‡]do....	14.25	15.72	16.15	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.46	4.03	
Nonmanufacturing.....do....	39.40	43.88	47.76	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	12.99	11.29	13.00	
Mining.....do....	1.63	1.86	1.89	.43	.39	.40	.42	.48	.47	.49	.45	.47	.46	.50	.44	.50	
Railroad.....do....	1.45	1.86	1.78	.37	.31	.38	.38	.44	.49	.55	.42	.47	.46	.43	.38	.53	
Air transportation.....do....	2.56	2.51	3.03	.68	.64	.66	.68	.66	.53	.64	.73	.80	.74	.76	.45	.71	
Other transportation.....do....	1.59	1.68	1.23	.42	.41	.47	.38	.46	.40	.44	.28	.31	.30	.33	.29	.36	
Public utilities.....do....	10.20	11.61	13.14	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.27	3.89	
Electric.....do....	7.66	8.94	10.65	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.86	3.29	
Gas and other.....do....	2.54	2.67	2.49	.68	.74	.74	.48	.77	.80	.62	.39	.69	.78	.63	.41	.61	
Communication.....do....	6.83	8.30	10.10	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.56	2.81	-----		
Commercial and other.....do....	15.14	16.05	16.59	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.16	4.42	2 6.47	2 7.01	
U.S. BALANCE OF INTERNATIONAL PAYMENTS [‡]																	
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																	
Exports of goods and services (excl. transfers under military grants).....mil. \$..	50,626	55,516	62,962	12,685	13,295	12,714	11,961	14,196	14,592	14,767	15,364	15,798	15,969	15,831	11,040	-----	
Merchandise, adjusted, excl. military.....do....	33,588	36,473	42,041	8,386	8,878	8,378	7,485	9,490	9,608	9,890	10,252	10,586	10,700	10,467	10,315	-----	
Transfers under military sales contracts.....do....	1,396	1,514	1,479	344	393	357	391	313	458	352	256	430	339	454	-----		
Income on U.S. investments abroad.....do....	7,690	8,839	9,617	1,990	2,000	1,935	2,089	2,150	2,286	2,314	2,499	2,307	2,				

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968				1969				1970				1971
	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																
Gross national product, total †.....bil. \$..	865.0	931.4	976.5	834.9	858.1	875.8	891.4	907.6	923.7	942.6	951.7	959.5	971.1	985.5	989.9	1,020.7
Personal consumption expenditures, total.....do.....	535.8	577.5	616.7	519.7	529.1	543.8	550.8	561.8	573.3	582.1	592.6	603.1	614.4	622.1	627.0	646.4
Durable goods, total ?.....do.....	84.0	90.0	89.4	79.9	82.6	86.7	86.9	89.1	90.6	89.5	90.8	89.1	91.9	91.2	85.3	97.5
Automobiles and parts.....do.....	37.2	40.3	37.4	34.9	36.0	39.1	38.8	39.8	40.0	40.2	41.1	37.7	39.4	39.2	33.2	44.4
Furniture and household equipment.....do.....	34.6	36.7	38.4	33.7	34.1	35.4	35.2	35.8	37.2	36.7	36.9	38.3	38.9	38.1	38.2	40.0
Nondurable goods, total ?.....do.....	230.2	245.8	264.7	225.6	227.6	232.6	234.8	239.2	244.0	248.1	252.0	258.8	262.6	265.8	271.5	272.8
Clothing and shoes.....do.....	46.1	49.9	52.3	44.8	45.2	47.1	47.2	47.9	50.0	50.7	50.9	51.3	51.8	52.3	53.8	54.6
Food and beverages.....do.....	115.1	121.7	131.6	112.7	114.7	116.1	117.0	119.1	120.8	122.4	124.6	128.8	131.2	132.3	134.1	135.3
Gasoline and oil.....do.....	19.0	21.1	22.9	18.8	18.6	19.2	19.3	20.3	20.8	21.5	21.7	22.4	22.7	23.0	23.5	23.6
Services, total ?.....do.....	221.6	241.6	262.6	214.2	218.9	224.5	229.0	233.5	238.7	244.5	249.8	255.2	259.9	265.1	270.2	276.1
Household operation.....do.....	31.2	33.9	36.3	30.4	30.8	31.5	32.1	32.7	33.3	34.5	34.8	35.2	35.9	36.9	37.3	37.8
Housing.....do.....	77.4	84.0	91.9	75.2	76.6	77.9	79.8	81.4	83.0	84.7	87.0	89.0	90.8	92.6	95.1	97.5
Transportation.....do.....	15.6	16.7	18.1	15.2	15.3	15.6	16.1	16.2	16.5	16.8	17.1	17.7	17.9	18.2	18.5	18.7
Gross private domestic investment, total.....do.....	126.5	139.8	135.7	119.8	127.3	126.5	132.6	136.0	139.3	143.8	140.2	133.2	134.3	138.3	137.1	142.4
Fixed investment.....do.....	118.9	131.4	132.3	117.2	117.0	118.3	123.3	128.7	131.4	132.4	133.0	131.6	131.2	132.7	133.5	141.0
Nonresidential.....do.....	88.7	99.3	102.6	88.3	86.4	88.3	91.6	95.7	97.5	101.5	102.6	102.6	102.8	103.6	101.3	105.1
Structures.....do.....	29.6	33.8	35.2	29.8	28.9	29.4	30.3	32.6	32.3	35.2	35.1	35.7	35.3	35.0	34.7	36.1
Producers' durable equipment.....do.....	59.1	65.5	67.4	58.5	57.5	59.0	61.3	63.1	65.2	66.3	67.5	66.9	67.5	68.6	66.6	69.0
Residential structures.....do.....	30.3	32.0	29.7	28.8	30.6	29.9	31.7	33.0	33.9	31.0	30.4	29.1	28.4	29.2	32.2	35.8
Nonfarm.....do.....	29.7	31.5	29.1	28.3	30.1	29.4	31.1	32.4	33.3	30.4	29.8	28.4	27.8	28.6	31.6	35.2
Change in business inventories.....do.....	7.6	8.5	3.5	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5	3.6	1.4
Nonfarm.....do.....	7.5	8.0	2.9	2.5	10.3	8.1	9.3	7.3	7.6	10.8	6.5	.9	2.6	5.0	3.0	1.2
Net exports of goods and services.....do.....	2.5	1.9	3.6	1.8	3.4	3.4	1.4	1.3	1.3	2.6	2.6	3.5	4.1	4.2	2.6	3.3
Exports.....do.....	50.6	55.5	62.2	47.7	50.7	53.2	50.9	47.8	57.2	58.3	58.8	61.1	62.8	62.8	62.0	64.6
Imports.....do.....	48.1	53.6	58.6	45.9	47.3	49.8	49.5	46.5	55.9	55.6	56.2	57.6	58.7	58.6	59.3	61.3
Govt. purchases of goods and services, total.....do.....	200.2	212.2	220.5	193.6	198.3	202.1	206.7	208.5	209.9	214.1	216.3	219.6	218.4	221.0	223.2	228.7
Federal.....do.....	99.5	101.3	99.7	96.4	98.9	100.7	101.9	100.9	99.8	102.5	102.1	102.3	99.7	98.6	98.2	98.4
National defense.....do.....	78.0	78.8	76.6	76.3	77.8	78.6	79.2	78.6	77.9	78.8	78.8	79.3	76.8	75.8	74.6	74.0
State and local.....do.....	100.7	110.8	120.9	97.2	99.4	101.4	104.7	107.5	110.1	111.6	114.2	117.4	118.7	122.4	125.0	130.2
By major type of product: †																
Final sales, total.....do.....	857.4	922.9	973.1	832.3	847.8	867.6	882.1	900.2	915.9	931.2	944.5	957.9	968.1	980.0	986.3	1,019.3
Goods, total.....do.....	422.9	451.6	470.9	411.6	417.8	429.0	433.3	440.9	448.8	454.9	461.7	465.5	471.8	474.2	472.0	487.5
Durable goods.....do.....	170.4	183.9	185.3	165.2	168.0	173.1	175.3	180.5	182.7	184.8	187.4	185.5	188.5	188.3	178.8	193.3
Nondurable goods.....do.....	252.5	267.7	285.6	246.4	249.8	255.9	258.0	260.4	266.1	270.1	274.3	280.0	283.3	286.0	293.3	294.2
Services.....do.....	347.1	377.6	409.6	334.7	343.1	352.2	358.4	364.8	372.3	383.0	390.3	400.1	405.8	413.2	419.4	429.4
Structures.....do.....	87.4	93.8	92.6	86.0	86.8	86.3	90.5	94.5	94.8	93.3	92.5	92.3	90.4	92.6	94.9	102.4
Change in business inventories.....do.....	7.6	8.5	3.5	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5	3.6	1.4
Durable goods.....do.....	5.7	6.4	—2	2.5	7.1	5.8	7.2	5.6	6.7	7.9	5.3	—3	—1.9	5.2	—3.7	2.7
Nondurable goods.....do.....	2.0	2.1	3.6	.1	3.2	2.4	2.1	1.8	1.2	3.5	1.9	1.9	5.0	.3	7.2	—1.4
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$..	707.2	727.1	724.1	693.5	705.4	712.6	717.5	722.1	726.1	730.9	729.2	723.8	724.9	727.4	720.3	732.7
Personal consumption expenditures, total.....do.....	452.3	467.7	477.1	445.0	448.4	457.7	458.1	463.3	467.1	468.7	471.7	474.0	478.1	479.6	476.6	486.6
Durable goods.....do.....	81.4	84.9	82.0	78.1	80.2	83.9	83.2	84.9	85.7	84.1	84.9	82.7	84.9	83.6	76.9	86.6
Nondurable goods.....do.....	196.5	201.2	207.9	195.5	194.9	197.9	197.6	199.7	200.9	201.9	202.4	205.6	206.6	208.2	211.1	210.5
Services.....do.....	174.4	181.6	187.2	171.3	173.2	175.9	177.4	178.7	180.5	182.7	184.4	185.8	186.6	187.8	188.6	189.5
Gross private domestic investment, total.....do.....	105.7	111.3	102.8	101.3	107.1	105.1	109.5	109.7	111.5	114.1	110.0	102.9	103.1	104.1	101.3	103.7
Fixed investment.....do.....	98.8	104.1	99.8	98.9	97.6	97.7	101.0	103.6	104.8	104.2	103.9	101.5	100.1	99.6	98.1	102.5
Nonresidential.....do.....	75.5	80.8	79.2	76.1	73.8	74.9	77.1	79.3	80.2	81.9	82.1	80.9	80.2	79.6	76.3	78.4
Residential structures.....do.....	23.3	23.3	20.6	22.9	23.8	22.8	23.9	24.3	24.7	22.3	21.8	20.7	20.0	20.0	21.9	24.1
Change in business inventories.....do.....	6.9	7.2	3.0	2.4	9.5	7.4	8.5	6.1	6.6	9.9	6.1	1.3	2.9	4.6	3.1	1.2
Net exports of goods and services.....do.....	.9	.2	2.4	.8	1.5	1.5	—2	—4	—3	.8	.9	1.9	2.4	3.1	2.0	2.3
Govt. purchases of goods and services, total.....do.....	148.3	147.8	141.8	146.4	148.5	148.3	150.0	149.5	147.9	147.3	146.6	145.0	141.3	140.6	140.3	140.2
Federal.....do.....	78.7	75.7	67.7	77.5	79.1	78.9	79.4	78.0	75.8	75.2	73.8	71.1	67.8	66.2	65.5	63.4
State and local.....do.....	69.6	72.1	74.1	68.9	69.4	69.4	70.6	71.5	72.1	72.1	72.9	73.8	73.5	74.4	74.8	76.8

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 17 ff. of the July 1970 SURVEY);

revisions prior to May 1969 for personal income appear on p. 26 ff. of the July 1970 SURVEY. † Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968		1969				1970				1971		
	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†.....bil. \$	712.7	769.5	800.1	722.2	735.2	749.3	764.0	779.5	785.2	791.5	797.4	806.6	804.8	833.3		
Compensation of employees, total.....do	514.1	564.2	599.8	520.9	532.5	544.9	557.5	572.2	582.1	592.2	596.4	603.8	606.7	625.2		
Wages and salaries, total.....do	464.8	509.0	540.1	471.0	481.4	491.6	502.9	516.4	525.3	534.4	537.4	543.4	545.2	560.6		
Private.....do	369.1	404.9	426.1	373.4	382.5	391.5	401.2	409.9	417.2	422.6	424.0	428.9	429.1	440.7		
Military.....do	17.9	19.0	19.3	18.6	18.2	18.1	18.4	19.9	19.6	20.1	19.5	19.1	18.6	19.2		
Government civilian.....do	77.8	85.1	94.6	79.0	80.7	81.9	83.4	86.6	88.5	91.7	93.9	95.4	97.5	100.6		
Supplements to wages and salaries.....do	49.3	55.1	59.7	49.9	51.1	53.3	54.6	55.8	56.8	57.9	59.0	60.4	61.4	64.6		
Proprietors' income, total‡.....do	64.1	66.8	67.6	64.4	65.2	66.0	66.7	67.5	67.2	67.6	67.8	67.8	67.4	67.0		
Business and professional‡.....do	49.1	50.5	51.4	49.2	49.4	49.9	50.5	50.9	50.6	50.6	51.2	51.7	52.0	52.2		
Farm.....do	15.0	16.4	16.2	15.3	15.8	16.2	16.2	16.6	16.6	17.0	16.5	16.1	15.3	14.7		
Rental income of persons.....do	21.3	22.0	22.7	21.3	21.3	21.6	22.0	22.1	22.3	22.5	22.6	22.7	23.0	23.1		
Corporate profits and inventory valuation adjustment, total.....bil. \$	85.4	85.8	76.5	87.4	87.1	87.1	87.4	86.8	82.0	76.7	77.5	78.4	73.3	82.8		
By broad industry groups:																
Financial institutions.....do	11.0	12.0	12.5	11.5	11.2	11.5	11.9	12.2	12.2	12.0	12.3	12.9	12.6	12.8		
Nonfinancial corporations, total.....do	74.4	73.8	64.0	75.9	75.9	75.5	75.4	74.6	69.8	64.7	65.2	65.5	60.7	70.0		
Manufacturing, total.....do	42.4	41.8	33.5	42.9	43.7	43.4	42.9	41.8	39.1	35.2	35.5	34.7	28.6	37.7		
Nondurable goods industries.....do	19.1	19.3	18.1	19.4	19.2	19.4	19.9	19.1	19.0	18.3	18.2	18.3	17.7	18.6		
Durable goods industries.....do	23.3	22.4	15.4	23.6	24.4	24.0	23.0	22.7	20.0	16.9	17.2	16.3	11.0	19.1		
Transportation, communication, and public utilities.....bil. \$	11.0	10.7	9.1	11.2	10.7	11.0	10.8	10.6	10.3	9.1	8.6	9.1	9.6	9.3		
All other industries.....do	21.0	21.4	21.4	21.8	21.5	21.2	21.8	22.2	20.4	20.4	21.1	21.7	22.5	23.0		
Corporate profits before tax, total.....do	88.7	91.2	81.3	88.4	91.3	93.0	93.4	89.9	88.5	82.6	82.0	84.4	76.3	86.5		
Corporate profits tax liability.....do	40.6	42.7	37.5	40.4	41.7	43.5	43.8	42.1	41.4	38.0	38.1	38.9	34.8	39.1		
Corporate profits after tax.....do	48.2	48.5	43.8	48.0	49.6	49.5	49.7	47.9	47.1	44.6	43.9	45.4	41.4	47.5		
Dividends.....do	23.3	24.7	25.2	23.8	24.1	24.1	24.4	25.0	25.2	25.1	25.1	25.4	25.1	25.8		
Undistributed profits.....do	24.9	23.9	18.6	24.2	25.5	25.5	25.2	22.9	21.9	19.4	18.8	20.0	16.3	21.7		
Inventory valuation adjustment.....do	-3.3	-5.4	-4.8	-9	-4.2	-5.9	-6.0	-3.2	-6.5	-5.8	-4.5	-5.9	-3.0	-3.7		
Net interest.....do	27.8	30.7	33.5	28.2	29.1	29.7	30.4	31.0	31.7	32.4	33.1	33.8	34.5	35.2		
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$	688.7	748.9	801.0	697.6	712.5	725.8	741.1	758.1	770.5	782.3	801.3	807.2	813.3	831.5		
Less: Personal tax and nontax payments.....do	97.5	117.3	116.3	102.1	106.5	113.8	118.1	117.5	119.9	117.7	117.7	114.2	116.1	116.4		
Equals: Disposable personal income.....do	591.2	631.6	684.8	595.6	606.0	612.0	623.0	640.6	650.6	665.3	683.6	693.0	697.2	715.1		
Less: Personal outlays‡.....do	550.8	593.9	634.6	559.1	566.4	577.7	589.7	598.7	609.6	620.5	632.1	640.2	645.5	665.3		
Equals: Personal savings.....do	40.4	37.6	50.2	36.5	39.6	34.3	33.3	42.0	41.1	44.8	51.5	52.7	51.8	49.8		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:†																
All industries.....bil. \$	67.76	75.56	79.71	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.68	120.80	120.68
Manufacturing.....do	28.37	31.68	31.95	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.66	7.69
Durable goods industries ¶.....do	14.12	15.96	15.80	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.68	3.68
Nondurable goods industries ¶.....do	14.25	15.72	16.15	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	3.98	4.01
Nonmanufacturing.....do	39.40	43.88	47.76	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.15	12.99
Mining.....do	1.63	1.86	1.89	.39	.40	.42	.48	.47	.49	.45	.47	.46	.50	.49	.52	.49
Railroad.....do	1.45	1.86	1.78	.31	.38	.38	.44	.49	.55	.42	.47	.46	.43	.34	.50	.45
Air transportation.....do	2.56	2.51	3.03	.64	.66	.68	.66	.53	.64	.73	.80	.74	.76	.34	.61	.36
Other transportation.....do	1.59	1.68	1.23	.41	.47	.38	.46	.40	.44	.28	.31	.30	.33	.28	.41	.40
Public utilities.....do	10.20	11.61	13.14	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.90	4.02
Electric.....do	7.66	8.94	10.65	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.30	3.25
Gas and other.....do	2.54	2.67	2.49	.74	.74	.48	.77	.80	.62	.39	.69	.78	.63	.41	.60	.77
Communication.....do	6.83	8.30	10.10	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.66	2.81	2.50		
Commercial and other.....do	15.14	16.05	16.59	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.16	4.42	3.94	7.21	7.26
Seas. adj. qtrly. totals at annual rates:†																
All industries.....do	67.77	69.05	72.52	73.94	77.84	77.84	78.22	80.22	81.88	78.63	79.32	182.38	182.83	182.83		
Manufacturing.....do	28.86	28.70	29.99	31.16	33.05	32.39	32.44	32.43	32.15	30.98	30.46	30.54	30.68	30.68		
Durable goods industries ¶.....do	14.47	14.39	15.47	15.98	16.53	15.88	16.40	16.32	15.74	14.92	14.21	14.66	14.89	14.89		
Nondurable goods industries ¶.....do	14.40	14.31	14.52	15.18	16.52	16.50	16.05	16.11	16.40	16.05	16.25	15.88	15.79	15.79		
Nonmanufacturing.....do	38.91	40.35	42.53	42.78	44.80	45.46	45.78	47.79	49.73	47.66	48.86	51.84	52.15	52.15		
Mining.....do	1.57	1.52	1.83	1.88	1.89	1.85	1.92	1.84	1.86	1.94	2.04	2.01	2.00	2.00		
Railroad.....do	1.29	1.34	1.68	1.76	2.06	1.94	1.74	1.88	1.96	1.56	1.46	1.56	1.87	1.87		
Air transportation.....do	2.69	2.87	2.89	2.22	2.23	2.80	2.94	2.88	3.24	3.08	1.29	2.30	1.56	1.56		
Other transportation.....do	1.65	1.75	1.87	1.66	1.65	1.63	1.37	1.12	1.22	1.22	1.33	1.59	1.56	1.56		
Public utilities.....do	9.82	10.63	11.52	11.68	11.48	11.80	12.14	12.72	13.84	13.68	14.64	15.18	15.64	15.64		
Electric.....do	7.50	7.74	8.62	8.71	8.98	9.36	9.77	10.15	11.34	11.20	12.16	12.98	13.15	13.15		
Gas and other.....do	2.32	2.89	2.90	2.97	2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.20	2.49	2.49		
Communication.....do	6.67	7.34	7.74	7.74	7.92	8.71	8.76	9.14	10.38	10.62	10.20	10.70	11.18	11.18		
Commercial and other.....do	15.22	14.91	15.00	15.67	16.78	16.67	16.52	16.98	17.00	15.97	17.39	28.75	29.51	29.51		
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$	50,623	55,600	62,903	13,284	12,701	11,995	14,222	14,574	14,811	15,374	15,806	15,930	15,795	16,515		
Merchandise, adjusted, excl. military.....do	33,588	36,490	41,980	8,878	8,378	7,510	9,490	9,602	9,888	10,241	10,582	10,696	10,461	11,032		
Transfers under U.S. military agency sales contracts.....mil. \$	1,395	1,515	1,480	393	357	407	329	442	336	274	447	327	433	507		
Receipts of income on U.S. investments abroad.....mil. \$	9,233	10,539	11,409	2,398	2,339	2,471	2,585	2,716	2,767	2,925	2,791	2,855	2,839	2,845		
Other services.....do	6,407	7,056	8,034	1,615	1,627	1,607	1,818	1,814	1,820	1,934	1,986	2,062	2,062	2,131		
Imports of goods and services.....do	-48,134	-53,589	-59,311	-12,436	-12,384	-11,657	-13,926	-13,866	-14,142	-14,493	-14,761	-14,935	-15,125	-15,464		
Mer																

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968			1969				1970				1971	
	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.\$..	864.2	929.1	974.1	857.4	875.2	890.2	906.4	921.8	940.2	948.0	956.0	968.5	983.5	988.4	1,020.8	1,040.5
Personal consumption expenditures, total.....do....	536.2	579.6	615.8	529.0	544.0	552.5	564.3	575.8	584.1	594.2	604.0	613.8	620.9	624.7	644.6	660.1
Durable goods, total.....do....	84.0	89.9	88.6	82.4	86.3	87.0	89.5	90.6	89.4	90.3	88.6	90.7	90.4	84.9	97.6	100.0
Automobiles and parts.....do....	37.5	40.4	37.1	36.2	38.9	39.0	40.1	39.9	40.4	41.0	37.8	39.1	38.8	32.7	44.1	45.4
Furniture and household equipment.....do....	34.3	36.3	37.4	33.8	35.1	35.0	35.6	37.0	36.2	36.2	37.3	37.6	37.0	37.6	39.5	40.1
Nondurable goods, total.....do....	230.8	247.6	264.7	227.8	233.6	236.9	241.5	246.4	249.4	253.1	259.4	262.9	265.5	270.9	272.0	279.4
Clothing and shoes.....do....	46.3	50.3	52.6	45.3	47.4	47.7	48.5	50.6	51.0	51.1	51.6	52.1	52.4	54.2	54.9	56.9
Food and beverages.....do....	115.3	122.5	131.8	114.6	116.5	117.9	120.4	121.9	122.9	124.8	128.9	131.4	132.4	134.3	135.1	137.9
Gasoline and oil.....do....	19.0	21.1	22.9	18.6	19.2	19.4	20.2	20.8	21.5	21.9	22.5	22.6	22.9	23.5	23.8	24.3
Services, total.....do....	221.3	242.1	262.5	218.8	224.1	228.6	233.4	238.9	245.2	250.8	256.1	260.2	265.0	268.9	275.0	280.7
Household operation.....do....	31.2	33.7	36.1	30.8	31.5	32.1	32.8	33.0	34.1	35.0	35.1	35.7	36.7	36.9	37.7	38.6
Housing.....do....	77.3	84.0	91.2	76.6	77.8	79.7	81.4	83.0	84.7	86.9	88.7	90.3	91.8	94.1	96.4	98.5
Transportation.....do....	15.5	16.5	17.9	15.4	15.7	15.8	16.2	16.4	16.6	16.8	17.5	17.6	18.1	18.3	18.6	18.9
Gross private domestic investment, total.....do....	126.0	137.8	135.3	127.0	126.2	130.7	134.3	137.0	141.8	138.0	131.2	134.1	138.6	137.3	143.8	150.1
Fixed investment.....do....	118.9	130.4	132.5	117.4	118.5	122.6	127.6	130.2	131.4	132.3	130.8	132.1	133.5	133.6	140.6	145.4
Nonresidential.....do....	88.8	98.6	102.1	87.0	88.8	91.2	95.0	96.6	100.7	102.2	100.8	102.1	104.8	100.8	104.3	106.1
Structures.....do....	30.3	34.5	36.8	29.6	30.0	31.2	33.1	33.0	36.0	36.0	36.1	36.6	37.3	37.1	37.9	37.8
Producers' durable equipment.....do....	58.5	64.1	65.4	57.3	58.8	60.1	61.8	63.6	64.7	66.2	64.7	65.6	67.5	63.7	66.3	68.3
Residential structures.....do....	30.1	31.8	30.4	30.5	29.7	31.4	32.7	33.6	30.7	30.1	30.0	29.9	28.7	32.8	36.4	39.3
Nonfarm.....do....	29.5	31.2	29.7	29.9	29.2	30.8	32.1	33.1	30.1	29.5	29.4	29.3	28.1	32.2	35.7	38.7
Change in business inventories.....do....	7.1	7.4	2.8	9.6	7.7	8.1	6.6	6.8	10.4	5.7	4	2.1	5.1	3.7	3.2	4.7
Nonfarm.....do....	6.9	7.3	2.5	9.4	7.5	8.1	6.5	6.7	10.3	5.5	1	1.8	4.7	3.3	3.0	4.2
Net exports of goods and services.....do....	2.5	2.0	3.6	3.4	3.4	1.3	1.4	1.2	2.8	2.7	3.5	4.2	4.0	2.7	4.2	1
Exports.....do....	50.6	55.6	62.9	50.7	53.1	50.8	48.0	56.9	58.3	59.2	61.5	63.2	63.7	63.2	66.1	65.8
Imports.....do....	48.1	53.6	59.3	47.3	49.7	49.5	46.6	55.7	55.5	56.6	58.0	59.0	59.7	60.5	61.9	65.7
Govt. purchases of goods and services, total.....do....	199.6	209.7	219.4	198.0	201.6	205.7	206.5	207.8	211.5	213.0	217.3	216.5	220.1	223.7	228.2	230.2
Federal.....do....	98.8	99.2	97.2	98.5	99.8	100.6	99.2	97.7	100.3	99.5	100.2	96.8	96.1	95.9	96.7	96.0
National defense.....do....	78.3	78.4	75.4	78.3	79.1	79.4	78.3	77.5	79.4	78.4	78.9	75.1	74.2	73.2	73.0	72.0
State and local.....do....	100.8	110.6	122.2	99.5	101.8	105.1	107.3	110.1	111.2	113.5	117.1	119.7	124.0	127.9	131.5	134.2
By major type of product: †																
Final sales, total.....do....	857.1	921.7	971.3	847.8	867.5	882.1	899.8	915.0	929.8	942.3	955.6	966.5	978.4	984.7	1,017.6	1,035.8
Goods, total.....do....	422.4	449.9	465.5	417.5	428.0	433.1	441.3	447.7	452.3	458.3	461.5	466.6	469.8	464.0	480.0	488.3
Durable goods.....do....	169.6	180.9	180.8	167.4	172.4	174.0	179.1	179.6	181.3	183.4	181.5	183.7	184.9	173.1	188.0	190.5
Nondurable goods.....do....	252.9	269.0	284.7	250.1	256.5	259.1	262.2	268.0	271.0	274.9	279.9	282.9	284.9	290.9	292.0	297.8
Services.....do....	345.6	377.4	410.3	343.0	351.4	357.6	364.0	371.9	383.0	390.6	400.8	406.2	413.7	420.6	432.3	439.9
Structures.....do....	88.1	94.4	95.5	87.4	87.2	91.4	94.5	95.3	94.5	93.4	93.4	93.7	94.9	100.1	105.2	107.7
Change in business inventories.....do....	7.1	7.4	2.8	9.6	7.7	8.1	6.6	6.8	10.4	5.7	4	2.1	5.1	3.7	3.2	4.7
Durable goods.....do....	4.9	4.5	—	6.7	4.5	6.0	3.8	4.7	6.5	3.0	—	2.0	4.7	—	3.4	3.3
Nondurable goods.....do....	2.1	2.9	3.4	2.9	3.1	2.1	2.8	2.1	4.0	2.8	2.2	4.0	4	7.1	—	1.4
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$..	706.6	724.7	720.0	705.3	712.3	716.5	721.4	724.2	727.8	725.2	719.8	721.1	723.3	715.9	729.7	736.3
Personal consumption expenditures, total.....do....	452.7	469.3	475.9	448.4	457.7	460.2	465.7	469.0	469.9	472.6	474.4	477.1	477.9	474.2	484.8	491.5
Durable goods.....do....	81.3	84.8	81.4	80.0	83.4	83.3	85.2	85.6	84.0	84.4	82.3	83.8	82.8	76.6	86.7	88.5
Nondurable goods.....do....	197.1	202.7	207.3	195.3	198.6	199.4	201.6	202.8	203.0	203.4	205.7	206.5	207.3	209.7	209.2	212.7
Services.....do....	174.4	181.8	187.2	173.1	175.8	177.5	178.9	180.6	182.9	184.8	186.4	186.8	187.9	187.9	188.8	190.2
Gross private domestic investment, total.....do....	105.2	109.6	102.2	106.8	104.9	107.7	108.4	109.4	112.4	108.2	101.0	102.7	104.0	101.2	104.7	108.3
Fixed investment.....do....	98.8	103.2	99.9	98.0	97.9	100.3	102.8	103.5	103.2	103.3	100.7	100.7	100.1	98.1	102.1	104.3
Nonresidential.....do....	75.6	80.1	78.6	74.4	75.3	76.6	78.6	79.1	81.1	81.7	79.3	79.4	80.1	75.5	77.5	78.2
Residential structures.....do....	23.2	23.1	21.3	23.7	22.6	23.7	24.1	24.4	22.1	21.6	21.4	21.3	20.0	22.6	24.6	26.1
Change in business inventories.....do....	6.4	6.4	2.3	8.8	7.0	7.4	5.7	5.8	9.2	4.9	3	2.0	3.9	3.1	2.6	4.0
Net exports of goods and services.....do....	1.0	1	2.4	1.8	1.6	—	—	—	6	6	1.7	2.6	3.2	2.1	2.6	—
Govt. purchases of goods and services, total.....do....	147.7	145.6	139.4	148.2	148.0	149.0	147.8	146.1	144.8	143.8	142.6	138.7	138.2	138.3	137.6	137.2
Federal.....do....	78.1	73.8	65.4	78.8	78.4	78.1	76.3	73.9	73.2	71.6	69.4	65.3	63.8	63.2	61.5	60.6
State and local.....do....	69.6	71.9	74.0	69.4	69.6	70.9	71.4	72.1	71.6	72.2	73.2	73.4	74.3	75.2	76.1	76.6

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 13 ff. of this issue of the SURVEY);

revisions prior to May 1970 for personal income appear on p. 22 ff. of this issue of the SURVEY.
§ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968		1969				1970				1971		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II ^p	III
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total [†]bil. \$..	711.1	763.7	795.9	720.3	732.7	745.9	758.9	771.7	778.2	785.8	793.4	802.2	802.1	832.2		
Compensation of employees, total.....do....	514.6	565.5	601.9	521.6	533.6	545.9	559.1	573.6	583.6	593.2	598.5	606.5	609.3	627.9	639.6	
Wages and salaries, total.....do....	464.9	509.6	541.4	471.1	481.6	491.8	503.7	516.9	525.8	534.7	538.5	545.2	547.2	562.3	572.6	
Private.....do....	369.2	405.5	426.6	373.5	382.7	391.8	402.0	410.4	417.7	422.5	424.4	429.4	429.9	441.2	450.0	
Military.....do....	17.9	19.0	19.4	18.6	18.2	18.1	18.4	20.0	19.6	20.2	19.5	19.2	18.6	19.2	18.6	
Government civilian.....do....	77.8	85.1	95.5	79.0	80.7	81.9	83.4	86.5	88.5	92.1	94.5	96.6	98.6	101.8	104.0	
Supplements to wages and salaries.....do....	49.7	56.0	60.5	50.5	52.0	54.1	55.3	56.7	57.8	58.5	60.0	61.3	62.1	65.7	67.0	
Proprietors' income, total [‡]do....	64.2	67.0	66.9	64.6	65.3	66.7	67.1	67.2	68.0	67.6	66.0	66.0	65.9	66.4	67.1	
Business and professional [‡]do....	49.5	50.3	51.0	49.9	49.8	50.2	50.5	50.5	49.8	50.2	51.0	51.4	51.5	51.6	51.9	
Farm.....do....	14.7	16.8	15.8	14.7	15.5	16.5	16.6	16.6	17.4	17.8	16.6	14.5	14.4	14.8	15.2	
Rental income of persons.....do....	21.2	22.6	23.3	21.1	21.3	22.0	22.6	22.7	22.9	23.0	23.2	23.4	23.7	23.8	24.2	
Corporate profits and inventory valuation adjustment, total.....bil. \$..	84.3	78.6	70.8	85.9	84.7	82.7	80.7	78.0	73.3	69.8	71.5	73.0	69.0	79.0		
By broad industry groups:																
Financial institutions.....do....	11.3	12.1	12.8	11.8	11.8	12.0	12.3	12.2	12.0	11.3	12.1	13.5	14.0	14.2		
Nonfinancial corporations, total.....do....	73.0	66.5	58.1	74.2	72.9	70.7	68.4	65.8	61.3	58.5	59.4	59.5	54.9	64.8		
Manufacturing, total.....do....	41.7	36.0	29.5	42.0	41.6	39.3	36.9	34.8	33.0	31.1	31.5	30.6	25.0	33.9		
Nondurable goods industries.....do....	19.3	17.5	16.6	19.7	19.1	18.2	18.0	17.0	16.9	16.7	16.5	16.8	16.2	17.1		
Durable goods industries.....do....	22.4	18.4	13.0	22.3	22.5	21.1	18.9	17.8	16.1	14.3	14.9	13.8	8.8	16.9		
Transportation, communication, and public utilities.....bil. \$..	10.6	10.0	8.0	10.6	10.3	10.6	10.4	9.8	9.1	8.2	7.8	7.9	8.1	9.5		
All other industries.....do....	20.7	20.6	20.5	21.5	21.0	20.8	21.0	21.2	19.2	19.2	20.1	20.9	21.9	22.4		
Corporate profits before tax, total.....do....	87.6	84.2	75.4	86.9	89.0	88.7	86.9	81.2	80.0	75.6	75.8	78.5	71.6	82.6		
Corporate profits tax liability.....do....	39.9	39.7	34.1	39.5	40.4	41.8	41.0	38.2	37.7	34.1	34.5	35.6	32.3	37.9		
Corporate profits after tax.....do....	47.8	44.5	41.2	47.4	48.5	46.9	45.9	43.0	42.3	41.5	41.3	42.9	39.2	44.7		
Dividends.....do....	23.6	24.4	25.0	24.1	24.3	24.0	24.2	24.7	24.9	25.0	24.9	25.2	25.0	25.6	25.4	
Undistributed profits.....do....	24.2	20.0	16.2	23.3	24.3	22.9	21.6	18.3	17.4	16.6	16.4	17.7	14.3	19.1		
Inventory valuation adjustment.....do....	-3.3	-5.5	-4.5	-9.9	-4.2	-6.0	-6.3	-3.2	-6.7	-5.8	-4.2	-5.5	-2.6	-3.5	-5.2	
Net interest.....do....	26.9	29.9	33.0	27.1	27.8	28.6	29.4	30.2	31.1	31.8	32.6	33.4	34.2	35.0	35.8	
DISPOSITION OF PERSONAL INCOME [†]																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	688.0	750.3	803.6	697.8	712.6	726.8	743.1	759.3	772.2	784.3	803.8	809.8	816.7	834.7	855.0	
Less: Personal tax and nontax payments.....do....	97.9	116.2	115.9	102.7	107.1	113.6	117.2	116.1	117.8	116.7	118.0	113.5	115.2	112.7	113.9	
Equals: Disposable personal income.....do....	591.0	634.2	687.8	595.2	605.5	613.2	625.9	643.2	654.5	667.6	685.7	696.2	701.5	722.0	741.1	
Less: Personal outlays [‡]do....	551.2	596.3	633.7	559.3	568.1	580.4	592.4	600.9	611.4	621.5	631.5	638.9	643.0	663.2	679.0	
Equals: Personal savings.....do....	39.8	37.9	54.1	35.9	37.3	32.8	33.4	42.3	43.1	46.2	54.2	57.4	58.5	58.8	62.1	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals: [†]																
All industries.....bil. \$..	67.76	75.56	79.71	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.68	20.80	20.68
Manufacturing.....do....	28.37	31.68	31.95	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.66	7.69
Durable goods industries [†]do....	14.12	15.96	15.80	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.57	4.26	3.11	3.68	3.68
Nondurable goods industries [†]do....	14.25	15.72	16.15	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.42	4.40	3.58	3.98	4.01
Nonmanufacturing.....do....	39.40	43.88	47.76	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.15	12.99
Mining.....do....	1.63	1.86	1.89	.39	.40	.42	.48	.47	.49	.45	.47	.46	.50	.49	.52	.49
Railroad.....do....	1.45	1.86	1.78	.31	.38	.38	.44	.49	.55	.42	.47	.46	.43	.34	.50	.45
Air transportation.....do....	2.56	2.51	3.03	.64	.66	.68	.66	.53	.64	.73	.80	.74	.76	.34	.61	.36
Other transportation.....do....	1.59	1.68	1.23	.41	.47	.38	.46	.40	.44	.28	.31	.30	.33	.28	.41	.40
Public utilities.....do....	10.20	11.61	13.14	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.90	4.02
Electric.....do....	7.66	8.94	10.65	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.30	3.25
Gas and other.....do....	2.54	2.67	2.49	.74	.74	.48	.77	.80	.62	.39	.69	.78	.63	.41	.60	.77
Communication.....do....	6.83	8.30	10.10	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.56	2.81	2.50		
Commercial and other.....do....	15.14	16.05	16.59	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.16	4.42	3.94	7.21	7.26
Seas. adj. qtrly. totals at annual rates: [†]																
All industries.....do....				67.77	69.05	72.52	73.94	77.84	77.84	78.22	80.22	81.88	78.63	79.32	82.38	82.83
Manufacturing.....do....				28.86	28.70	29.99	31.16	33.05	32.39	32.44	32.43	32.15	30.98	30.46	30.54	30.68
Durable goods industries [†]do....				14.47	14.39	15.47	15.98	16.53	15.88	16.40	16.32	15.74	14.92	14.21	14.66	14.89
Nondurable goods industries [†]do....				14.40	14.31	14.52	15.18	16.52	16.50	16.05	16.11	16.40	16.05	16.25	15.88	15.79
Nonmanufacturing.....do....				38.91	40.35	42.53	42.78	44.80	45.46	45.78	47.79	49.73	47.66	48.86	51.84	52.15
Mining.....do....				1.57	1.52	1.83	1.88	1.89	1.85	1.92	1.84	1.86	1.94	2.04	2.01	2.00
Railroad.....do....				1.29	1.34	1.08	1.76	2.06	1.94	1.74	1.88	1.96	1.56	1.46	2.00	1.87
Air transportation.....do....				2.69	2.87	2.89	2.22	2.23	2.80	2.94	2.88	3.24	3.08	1.29	2.30	1.56
Other transportation.....do....				1.65	1.75	1.87	1.66	1.65	1.63	1.37	1.12	1.22	1.22	1.33	1.59	1.56
Public utilities.....do....				9.82	10.63	11.52	11.68	11.48	11.80	12.14	12.72	13.84	13.68	14.64	15.18	15.64
Electric.....do....				7.50	7.74	8.62	8.71	8.98	9.36	9.77	10.15	11.34	11.20	12.16	12.98	13.15
Gas and other.....do....				2.32	2.89	2.90	2.97	2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.20	2.49
Communication.....do....				6.67	7.34	7.74	7.92	8.71	8.76	9.14	10.38	10.62	10.20	10.70		
Commercial and other.....do....				15.22	14.91	15.00	15.67	16.78	16.67	16.52	16.98	17.00	15.97	17.39	28.75	29.51
U.S. BALANCE OF INTERNATIONAL PAYMENTS [‡]																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	50,623	55,600	62,903	13,284	12,701	11,995	14,222	14,574	14,811	15,374	15,806	15,930	15,795	16,515		
Merchandise, adjusted, excl. military.....do....	33,588	36,490	41,980	8,878	8,378	7,510	9,490	9,602	9,888	10,241	10,582	10,696	10,461	11,032		
Transfers under U.S. military agency sales contracts.....do....	1,395	1,515	1,480	393	357	407	329	442	336	274	447	327	433	507		
Receipts of income on U.S. investments abroad.....mil. \$..	9,233	10,539	11,409	2,398	2,339	2,471	2,585	2,716	2,767	2,925	2,791	2,855	2,839	2,845		
Other services.....do....	6,407	7,056	8,034	1,615	1,627	1,607	1,818	1,814	1,820	1,934	1,986	2,052	2,062	2,131		
Imports of goods and services.....do....	-48,134	-53,589	-59,311	-12,436	-12,384	-11,657	-13,926	-13,866	-14,142	-14,493	-14,761	-14,935	-15,125	-15,464		
Merchandise, adjusted, excl. military.....do....	-32,9															

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968			1969				1970				1971	
	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.\$..	864.2	929.1	974.1	857.4	875.2	890.2	906.4	921.8	940.2	948.0	956.0	968.5	983.5	988.4	1,020.8	*1,041.3
Personal consumption expenditures, total.....do.....	536.2	579.6	615.8	529.0	544.0	552.5	564.3	575.8	584.1	594.2	604.0	613.8	620.9	624.7	644.6	*660.9
Durable goods, total †.....do.....	84.0	89.9	88.6	82.4	86.3	87.0	89.5	90.6	89.4	90.3	88.6	90.7	90.4	84.9	97.6	*100.8
Automobiles and parts.....do.....	37.5	40.4	37.1	36.2	38.9	39.0	40.1	39.9	40.4	41.0	37.8	39.1	38.8	32.7	44.1	*45.7
Furniture and household equipment.....do.....	34.3	36.3	37.4	33.8	35.1	35.0	35.6	37.0	36.2	36.2	37.3	37.6	37.0	37.6	39.5	*40.4
Nondurable goods, total †.....do.....	230.8	247.6	264.7	227.8	233.6	236.9	241.5	246.4	249.4	253.1	259.4	262.9	265.5	270.9	272.0	*279.8
Clothing and shoes.....do.....	46.3	50.3	52.6	45.3	47.4	47.7	48.5	50.6	51.0	51.1	51.6	52.1	52.4	54.2	54.9	*57.0
Food and beverages.....do.....	115.3	122.5	131.8	114.6	116.5	117.9	120.4	121.9	122.9	124.8	128.9	131.4	132.4	134.3	135.1	*138.2
Gasoline and oil.....do.....	19.0	21.1	22.9	18.6	19.2	19.4	20.2	20.8	21.5	21.9	22.5	22.6	22.9	23.5	23.8	*24.3
Services, total †.....do.....	221.3	242.1	262.5	218.8	224.1	228.6	233.4	238.9	245.2	250.8	256.1	260.2	265.0	268.9	275.0	*280.4
Household operation.....do.....	31.2	33.7	36.1	30.8	31.5	32.1	32.8	33.0	34.1	35.0	35.1	35.7	36.7	36.9	37.7	*38.6
Housing.....do.....	77.3	84.0	91.2	76.6	77.8	79.7	81.4	83.0	84.7	86.9	88.7	90.3	91.8	94.1	96.4	*98.6
Transportation.....do.....	15.5	16.5	17.9	15.4	15.7	15.8	16.2	16.4	16.6	16.8	17.5	17.6	18.1	18.3	18.6	*18.9
Gross private domestic investment, total.....do.....	126.0	137.8	135.3	127.0	126.2	130.7	134.3	137.0	141.8	138.0	131.2	134.1	138.6	137.3	143.8	*152.4
Fixed investment.....do.....	118.9	130.4	132.5	117.4	118.5	122.6	127.6	130.2	131.4	132.3	130.8	132.1	133.5	133.6	140.6	*146.7
Nonresidential.....do.....	88.8	98.6	102.1	87.0	88.8	91.2	95.0	96.6	100.7	102.2	100.8	102.1	104.8	100.8	104.3	*107.0
Structures.....do.....	30.3	34.5	36.8	29.6	30.0	31.2	33.1	33.0	36.0	36.0	36.1	36.6	37.3	37.1	37.9	*38.2
Producers' durable equipment.....do.....	58.5	64.1	65.4	57.3	58.8	60.1	61.8	63.6	64.7	66.2	64.7	65.6	67.5	63.7	66.3	*68.8
Residential structures.....do.....	30.1	31.8	30.4	30.5	29.7	31.4	32.7	33.6	30.7	30.1	30.0	29.9	28.7	32.8	36.4	*39.7
Nonfarm.....do.....	29.5	31.2	29.7	29.9	29.2	30.8	32.1	33.1	30.1	29.5	29.4	29.3	28.1	32.2	35.7	*39.1
Change in business inventories.....do.....	7.1	7.4	2.8	9.6	7.7	8.1	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.2	*5.7
Nonfarm.....do.....	6.9	7.3	2.5	9.4	7.5	8.1	6.5	6.7	10.3	5.5	.1	1.8	4.7	3.3	3.0	*5.2
Net exports of goods and services.....do.....	2.5	2.0	3.6	3.4	3.4	1.3	1.4	1.2	2.8	2.7	3.5	4.2	4.0	2.7	4.2	*-2.2
Exports.....do.....	50.6	55.6	62.9	50.7	53.1	50.8	48.0	56.9	58.3	59.2	61.5	63.2	63.7	63.2	66.1	*64.2
Imports.....do.....	48.1	53.6	59.3	47.3	49.7	49.5	46.6	55.7	55.5	56.6	58.0	59.0	59.7	60.5	61.9	*66.4
Govt. purchases of goods and services, total.....do.....	199.6	209.7	219.4	198.0	201.6	205.7	206.5	207.8	211.5	213.0	217.3	216.5	220.1	223.7	228.2	*230.2
Federal.....do.....	98.8	99.2	97.2	98.5	99.8	100.6	99.2	97.7	100.3	99.5	100.2	96.8	96.1	95.9	96.7	*95.7
National defense.....do.....	78.3	78.4	75.4	78.3	79.1	79.4	78.3	77.5	79.4	78.4	78.9	75.1	74.2	73.2	73.0	*71.8
State and local.....do.....	100.8	110.6	122.2	99.5	101.8	105.1	107.3	110.1	111.2	113.5	117.1	119.7	124.0	127.9	131.5	*134.5
By major type of product: †																
Final sales, total.....do.....	857.1	921.7	971.3	847.8	867.5	882.1	899.8	915.0	929.8	942.3	955.6	966.5	978.4	984.7	1,017.6	*1,035.6
Goods, total.....do.....	422.4	449.9	465.5	417.5	428.9	433.1	441.3	447.7	452.3	458.3	461.5	466.6	469.8	464.0	480.0	*488.9
Durable goods.....do.....	169.6	180.9	180.8	167.4	172.4	174.0	179.1	179.6	181.3	183.4	181.5	183.7	184.9	173.1	188.0	*191.5
Nondurable goods.....do.....	252.9	269.0	284.7	250.1	256.5	259.1	262.2	268.0	271.0	274.9	279.9	282.9	284.9	290.9	292.0	*297.4
Services.....do.....	346.6	377.4	410.3	343.0	351.4	357.6	364.0	371.9	383.0	390.6	400.8	406.2	413.7	420.6	432.3	*438.1
Structures.....do.....	88.1	94.4	95.5	87.4	87.2	91.4	94.5	95.3	94.5	93.4	93.4	93.7	94.9	100.1	105.2	*108.6
Change in business inventories.....do.....	7.1	7.4	2.8	9.6	7.7	8.1	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.2	*5.7
Durable goods.....do.....	4.9	4.5	-6	6.7	4.5	6.0	3.8	4.7	6.5	3.0	-1.8	-2.0	4.7	-3.4	3.8	*2.7
Nondurable goods.....do.....	2.1	2.9	3.4	2.9	3.1	2.1	2.8	2.1	4.0	2.8	2.2	4.0	.4	7.1	-6	*8.0
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$..	706.6	724.7	720.0	705.3	712.3	716.5	721.4	724.2	727.8	725.2	719.8	721.1	723.3	715.9	729.7	*737.0
Personal consumption expenditures, total.....do.....	452.7	469.3	475.9	448.4	457.7	460.2	465.7	469.0	469.9	472.6	474.4	477.1	477.9	474.2	484.8	*492.3
Durable goods.....do.....	81.3	84.8	81.4	80.0	83.4	83.3	85.2	85.6	84.0	84.4	82.3	83.8	82.8	76.6	86.7	*89.2
Nondurable goods.....do.....	197.1	202.7	207.3	195.3	198.6	199.4	201.6	202.8	203.0	203.4	205.7	206.5	207.3	209.7	213.2	*213.2
Services.....do.....	174.4	181.8	187.2	173.1	175.8	177.5	178.9	180.6	182.9	184.8	186.4	186.8	187.9	187.9	188.8	*190.0
Gross private domestic investment, total.....do.....	105.2	109.6	102.2	106.8	104.9	107.7	108.4	109.4	112.4	108.2	101.0	102.7	104.0	101.2	104.7	*109.9
Fixed investment.....do.....	98.8	103.2	99.9	98.0	97.9	100.3	102.8	103.5	103.2	103.3	100.7	100.7	100.1	98.1	102.1	*105.0
Nonresidential.....do.....	75.6	80.1	78.6	74.4	75.3	76.6	78.6	79.1	81.1	81.7	79.3	79.4	80.1	75.5	77.5	*78.7
Residential structures.....do.....	23.2	23.1	21.3	23.7	22.6	23.7	24.1	24.4	22.1	21.6	21.4	21.3	20.0	22.6	24.6	*26.4
Change in business inventories.....do.....	6.4	6.4	2.3	8.8	7.0	7.4	5.7	5.8	9.2	4.9	.3	2.0	3.9	3.1	2.6	*4.9
Net exports of goods and services.....do.....	1.0	.1	2.4	1.8	1.6	-.3	-.5	-.3	.6	.6	1.7	2.6	3.2	2.1	2.6	*-2.4
Govt. purchases of goods and services, total.....do.....	147.7	145.6	139.4	148.2	148.0	149.0	147.8	146.1	144.8	143.8	142.6	138.7	138.2	138.3	137.6	*137.1
Federal.....do.....	78.1	73.8	65.4	78.8	78.4	78.1	76.3	73.9	73.2	71.6	69.4	65.3	63.8	63.2	61.5	*60.5
State and local.....do.....	69.6	71.9	74.0	69.4	69.7	70.9	71.4	72.2	71.6	72.2	73.2	73.4	74.3	75.2	76.1	*76.6

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 13 ff. of the July 1971 SURVEY);

revisions prior to May 1970 for personal income appear on p. 22 ff. of the July 1971 SURVEY. † Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968		1969				1970				1971		
	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†.....bil. \$	711.1	763.7	795.9	720.3	732.7	745.9	758.9	771.7	778.2	785.8	793.4	802.2	802.1	*828.3	*843.2	
Compensation of employees, total.....do	514.6	565.5	601.9	521.6	533.6	545.9	559.1	573.6	583.6	593.2	598.5	606.5	609.3	*627.9	*639.5	
Wages and salaries, total.....do	464.9	509.6	541.4	471.1	481.6	491.8	503.7	516.9	525.8	534.7	538.5	545.2	547.2	*562.3	*572.4	
Private.....do	369.2	405.5	426.6	373.5	382.7	391.8	402.0	410.4	417.7	422.5	424.4	429.4	429.9	*441.2	*449.8	
Military.....do	17.9	19.0	19.4	18.6	18.2	18.1	18.4	20.0	19.6	20.2	19.5	19.2	18.6	19.2	18.6	
Government civilian.....do	77.8	85.1	95.5	79.0	80.7	81.9	83.4	86.5	88.5	92.1	94.5	96.6	98.6	*101.8	*104.0	
Supplements to wages and salaries.....do	49.7	56.0	60.5	50.5	52.0	54.1	55.3	56.7	57.8	58.5	60.0	61.3	62.1	*65.7	*67.1	
Proprietors' income, total‡.....do	64.2	67.0	66.9	64.6	65.3	66.7	67.1	67.1	67.2	68.0	67.6	66.0	65.9	*66.0	*66.7	
Business and professional‡.....do	49.5	50.3	51.0	49.9	49.8	50.2	50.5	50.5	49.8	50.2	51.0	51.4	51.5	*51.2	*51.5	
Farm.....do	14.7	16.8	15.8	14.7	15.5	16.5	16.6	16.6	17.4	17.8	16.6	14.5	14.4	*14.8	*15.2	
Rental income of persons.....do	21.2	22.6	23.3	21.1	21.3	22.0	22.6	22.7	22.9	23.0	23.2	23.4	23.7	*23.8	*24.2	
Corporate profits and inventory valuation adjustment, total.....bil. \$	84.3	78.6	70.8	85.9	84.7	82.7	80.7	78.0	73.3	69.8	71.5	73.0	69.0	*75.5	*77.0	
By broad industry groups:																
Financial institutions.....do	11.3	12.1	12.8	11.8	11.8	12.0	12.3	12.2	12.0	11.3	12.1	13.5	14.0	*14.1	*13.6	
Nonfinancial corporations, total.....do	73.0	66.5	58.1	74.2	72.9	70.7	68.4	65.8	61.3	58.5	59.4	59.5	54.9	*61.4	*63.3	
Manufacturing, total.....do	41.7	36.0	29.5	42.0	41.6	39.3	36.9	34.8	33.0	31.1	31.5	30.6	25.0	*32.4		
Nondurable goods industries.....do	19.3	17.5	16.6	19.7	19.1	18.2	18.0	17.0	16.9	16.7	16.5	16.8	16.2	*16.4		
Durable goods industries.....do	22.4	18.4	13.0	22.3	22.5	21.1	18.9	17.8	16.1	14.3	14.9	13.8	8.8	*16.0		
Transportation, communication, and public utilities.....bil. \$	10.6	10.0	8.0	10.6	10.3	10.6	10.4	9.8	9.1	8.2	7.8	7.9	8.1	*7.3		
All other industries.....do	20.7	20.6	20.5	21.5	21.0	20.8	21.0	21.2	19.2	19.2	20.1	20.9	21.9	*21.6		
Corporate profits before tax, total.....do	87.6	84.2	75.4	86.9	89.0	88.7	86.9	81.2	80.0	75.6	75.8	78.5	71.6	*79.1	*82.0	
Corporate profits tax liability.....do	39.9	39.7	34.1	39.5	40.4	41.8	41.0	38.2	37.7	34.1	34.5	35.6	32.3	*36.2		
Corporate profits after tax.....do	47.8	44.5	41.2	47.4	48.5	46.9	45.9	43.0	42.3	41.5	41.3	42.9	39.2	*42.9	*44.6	
Dividends.....do	23.6	24.4	25.0	24.1	24.3	24.0	24.2	24.7	24.9	25.0	24.9	25.2	25.0	*25.6	*25.4	
Undistributed profits.....do	24.2	20.0	16.2	23.3	24.3	22.9	21.6	18.3	17.4	16.6	16.4	17.7	14.3	*17.3	*19.2	
Inventory valuation adjustment.....do	-3.3	-5.5	-4.5	-9	-4.2	-6.0	-3.2	-3.2	-6.7	-5.8	-4.2	-5.5	-2.6	*-3.5	*-5.1	
Net interest.....do	26.9	29.9	33.0	27.1	27.8	28.6	29.4	30.2	31.1	31.8	32.6	33.4	34.2	*35.0	*35.8	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$	688.9	750.3	803.6	697.8	712.6	726.8	743.1	759.3	772.2	784.3	803.8	809.8	816.7	*834.3	*854.8	
Less: Personal tax and nontax payments.....do	97.9	116.2	115.9	102.7	107.1	113.6	117.2	116.1	117.8	116.7	118.0	113.5	115.2	*112.7	*114.0	
Equals: Disposable personal income.....do	591.0	634.2	687.8	595.2	605.5	613.2	625.9	643.2	654.4	667.6	685.7	696.2	701.5	*721.6	*740.8	
Less: Personal outlays‡.....do	551.2	596.3	633.7	559.3	568.1	580.4	592.4	600.9	611.4	621.5	631.5	638.9	643.0	*663.2	*679.9	
Equals: Personal savings§.....do	39.8	37.9	54.1	35.9	37.3	32.8	33.4	42.3	43.1	46.2	54.2	57.4	58.5	*58.4	*60.9	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:†																
All industries.....bil. \$	67.76	75.56	79.71	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.68	120.80	120.6
Manufacturing.....do	28.37	31.68	31.95	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.66	7.6
Durable goods industries ¶.....do	14.12	15.96	15.80	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.88	3.6
Nondurable goods industries ¶.....do	14.25	15.72	16.15	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	3.98	4.0
Nonmanufacturing.....do	39.40	43.88	47.76	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.15	12.9
Mining.....do	1.63	1.86	1.89	.39	.40	.42	.48	.47	.49	.45	.47	.46	.50	.49	.52	.4
Railroad.....do	1.45	1.86	1.78	.31	.38	.38	.44	.49	.55	.42	.47	.46	.43	.34	.50	.4
Air transportation.....do	2.56	2.51	3.03	.64	.66	.68	.66	.53	.64	.73	.80	.74	.76	.34	.61	.3
Other transportation.....do	1.59	1.68	1.23	.41	.47	.38	.46	.40	.44	.28	.31	.30	.33	.28	.41	.4
Public utilities.....do	10.20	11.61	13.14	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.90	4.0
Electric.....do	7.66	8.94	10.65	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.30	3.2
Gas and other.....do	2.54	2.67	2.49	.74	.74	.48	.77	.80	.62	.39	.69	.78	.63	.41	.60	---
Communication.....do	6.83	8.30	10.10	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.56	2.81	2.50	3.00	---
Commercial and other.....do	15.14	16.05	16.59	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.16	4.42	3.94	4.72	---
Seas. adj. qtrly. totals at annual rates:†																
All industries.....do	67.77	75.56	79.71	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.68	120.80	120.6
Manufacturing.....do	28.37	31.68	31.95	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.66	7.6
Durable goods industries ¶.....do	14.12	15.96	15.80	3.54	4.16	3.36	3.88	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.88	3.6
Nondurable goods industries ¶.....do	14.25	15.72	16.15	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	3.98	4.0
Nonmanufacturing.....do	39.40	43.88	47.76	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.15	12.9
Mining.....do	1.63	1.86	1.89	.39	.40	.42	.48	.47	.49	.45	.47	.46	.50	.49	.52	.4
Railroad.....do	1.45	1.86	1.78	.31	.38	.38	.44	.49	.55	.42	.47	.46	.43	.34	.50	.4
Air transportation.....do	2.56	2.51	3.03	.64	.66	.68	.66	.53	.64	.73	.80	.74	.76	.34	.61	.3
Other transportation.....do	1.59	1.68	1.23	.41	.47	.38	.46	.40	.44	.28	.31	.30	.33	.28	.41	.4
Public utilities.....do	10.20	11.61	13.14	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.90	4.0
Electric.....do	7.66	8.94	10.65	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.30	3.2
Gas and other.....do	2.54	2.67	2.49	.74	.74	.48	.77	.80	.62	.39	.69	.78	.63	.41	.60	---
Communication.....do	6.83	8.30	10.10	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.56	2.81	2.50	3.00	---
Commercial and other.....do	15.14	16.05	16.59	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.16	4.42	3.94	4.72	---
Seas. adj. qtrly. totals at annual rates:†																
All industries.....do	67.77	75.56	79.71	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.68	120.80	120.6
Manufacturing.....do	28.37	31.68	31.95	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.66	7.6
Durable goods industries ¶.....do	14.12	15.96	15.80	3.54	4.16	3.36	3.88	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.88	3.6
Nondurable goods industries ¶.....do	14.25	15.72	16.15	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	3.98	4.0
Nonmanufacturing.....do	39.40	43.88	47.76	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.15	12.9

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968			1969				1970				1971	
	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.\$	864.2	929.1	974.1	857.4	875.2	890.2	906.4	921.8	940.2	948.0	956.0	968.5	983.5	988.4	1,020.8	*1,043.1
Personal consumption expenditures, total.....do.....	536.2	579.6	615.8	529.0	544.0	552.5	564.3	575.8	584.1	594.2	604.0	613.8	620.9	624.7	644.6	660.9
Durable goods, total ‡.....do.....	84.0	89.9	88.6	82.4	86.3	87.0	89.5	90.6	89.4	90.3	88.6	90.7	90.4	84.9	97.6	100.8
Automobiles and parts.....do.....	37.5	40.4	37.1	36.2	38.9	39.0	40.1	39.9	40.4	41.0	37.8	39.1	38.8	32.7	44.1	45.7
Furniture and household equipment.....do.....	34.3	36.3	37.4	33.8	35.1	35.0	35.6	37.0	36.2	36.2	37.3	37.6	37.0	37.6	39.5	40.4
Nondurable goods, total ‡.....do.....	230.8	247.6	264.7	227.8	233.6	236.9	241.5	246.4	249.4	253.1	259.4	262.9	265.5	270.9	272.0	279.8
Clothing and shoes.....do.....	46.3	50.3	52.6	45.3	47.4	47.7	48.5	50.6	51.0	51.1	51.6	52.1	52.4	54.2	54.9	57.0
Food and beverages.....do.....	115.3	122.5	131.8	114.6	116.5	117.9	120.4	121.9	122.9	124.8	128.9	131.4	132.4	134.3	135.1	138.2
Gasoline and oil.....do.....	19.0	21.1	22.9	18.6	19.2	19.4	20.2	20.8	21.5	21.9	22.5	22.6	22.9	23.5	23.8	24.3
Services, total ‡.....do.....	221.3	242.1	262.5	218.8	224.1	228.6	233.4	238.9	245.2	250.8	256.1	260.2	265.0	268.9	275.0	280.4
Household operation.....do.....	31.2	33.7	36.1	30.8	31.5	32.1	32.8	33.0	34.1	35.0	35.1	35.7	36.7	36.9	37.7	38.6
Housing.....do.....	77.3	84.0	91.2	76.6	77.8	79.7	81.4	83.0	84.7	86.9	88.7	90.3	91.8	94.1	96.4	98.6
Transportation.....do.....	15.5	16.5	17.9	15.4	15.7	15.8	16.2	16.4	16.6	16.8	17.5	17.6	18.1	18.3	18.6	18.9
Gross private domestic investment, total.....do.....	126.0	137.8	135.3	127.0	126.2	130.7	134.3	137.0	141.8	138.0	131.2	134.1	138.6	137.3	143.8	152.4
Fixed investment.....do.....	118.9	130.4	132.5	117.4	118.5	122.6	127.6	130.2	131.4	132.3	130.8	132.1	133.5	133.6	140.6	146.7
Nonresidential.....do.....	88.8	98.6	102.1	87.0	88.8	91.2	95.0	96.6	100.7	102.2	100.8	102.1	104.8	100.8	104.3	107.0
Structures.....do.....	30.3	34.5	36.8	29.6	30.0	31.2	33.1	33.0	36.0	36.0	36.1	36.6	37.3	37.1	37.9	38.2
Producers' durable equipment.....do.....	58.5	64.1	65.4	57.3	58.8	60.1	61.8	63.6	64.7	66.2	64.7	66.6	67.5	69.7	66.3	68.8
Residential structures.....do.....	30.1	31.8	30.4	30.5	29.7	31.4	32.7	33.6	30.7	30.1	30.0	29.9	28.7	32.8	36.4	39.7
Nonfarm.....do.....	29.5	31.2	29.7	29.9	29.2	30.8	32.1	33.1	30.1	29.5	29.4	29.3	28.1	32.2	35.7	39.1
Change in business inventories.....do.....	7.1	7.4	2.8	9.6	7.7	8.1	6.6	6.8	10.4	5.7	4.1	2.1	5.1	3.7	3.2	5.7
Nonfarm.....do.....	6.9	7.3	2.5	9.4	7.5	8.1	6.5	6.7	10.3	5.5	1.8	1.8	4.7	3.3	3.0	5.2
Net exports of goods and services.....do.....	2.5	2.0	3.6	3.4	3.4	1.3	1.4	1.2	2.8	2.7	3.5	4.2	4.0	2.7	4.2	*-5
Exports.....do.....	50.6	55.6	62.9	50.7	53.1	50.8	48.0	56.9	58.3	59.2	61.5	63.2	63.7	63.2	66.1	*66.4
Imports.....do.....	48.1	53.6	59.3	47.3	49.7	49.5	46.6	55.7	55.5	56.6	58.0	59.0	59.7	60.5	61.9	*66.9
Govt. purchases of goods and services, total.....do.....	199.6	209.7	219.4	198.0	201.6	205.7	206.5	207.8	211.5	213.0	217.3	216.5	220.1	223.7	228.2	230.2
Federal.....do.....	98.8	99.2	97.2	98.5	99.8	100.6	99.2	97.7	100.3	99.5	100.2	96.8	96.1	95.9	96.7	95.7
National defense.....do.....	78.3	78.4	75.4	78.3	79.1	79.4	78.3	77.5	79.4	78.4	78.9	75.1	74.2	73.2	73.0	71.8
State and local.....do.....	100.8	110.6	122.2	99.5	101.8	105.1	107.3	110.1	111.2	113.5	117.1	119.7	124.0	127.9	131.5	134.5
By major type of product: †																
Final sales, total.....do.....	857.1	921.7	971.3	847.8	867.5	882.1	899.8	915.0	929.8	942.3	955.6	966.5	978.4	984.7	1,017.6	*1,037.4
Goods, total.....do.....	422.4	449.9	465.5	417.5	428.9	433.1	441.3	447.7	452.3	458.3	461.5	466.6	469.8	464.0	480.0	488.9
Durable goods.....do.....	169.6	180.9	180.8	167.4	172.4	174.0	179.1	179.6	181.3	183.4	181.5	183.7	184.9	173.1	188.0	191.5
Nondurable goods.....do.....	252.9	269.0	284.7	250.1	256.5	259.1	262.2	268.0	271.0	274.9	279.9	282.9	284.9	290.9	292.0	297.4
Services.....do.....	345.6	377.4	410.3	343.0	351.4	357.6	364.0	371.9	383.0	390.6	400.8	406.2	413.7	420.6	432.3	*439.8
Structures.....do.....	88.1	94.4	95.5	87.4	87.2	91.4	94.5	95.3	94.5	93.4	93.4	93.7	94.9	100.1	105.2	108.6
Change in business inventories.....do.....	7.1	7.4	2.8	9.6	7.7	8.1	6.6	6.8	10.4	5.7	4.1	2.1	5.1	3.7	3.2	5.7
Durable goods.....do.....	4.9	4.5	-6	6.7	4.5	6.0	3.8	4.7	6.5	3.0	-1.8	-2.0	4.7	-3.4	3.8	2.7
Nondurable goods.....do.....	2.1	2.9	3.4	2.9	3.1	2.1	2.8	2.1	4.0	2.8	2.2	4.0	4	7.1	-6	3.0
GNP in constant (1958) dollars																
Gross national product, total †.....bil.\$	706.6	724.7	720.0	705.3	712.3	716.5	721.4	724.2	727.8	725.2	719.8	721.1	723.3	715.9	729.7	*738.4
Personal consumption expenditures, total.....do.....	452.7	469.3	475.9	448.4	457.7	460.2	465.7	469.0	469.9	472.6	474.4	477.1	477.9	474.2	484.8	492.3
Durable goods.....do.....	81.3	84.8	81.4	80.0	83.4	83.3	85.2	85.6	84.0	84.4	82.3	83.8	82.8	76.6	86.7	89.2
Nondurable goods.....do.....	174.4	181.8	187.2	173.1	175.8	177.5	178.9	180.6	182.9	184.8	186.4	186.8	187.9	187.9	188.8	190.0
Services.....do.....	174.4	181.8	187.2	173.1	175.8	177.5	178.9	180.6	182.9	184.8	186.4	186.8	187.9	187.9	188.8	190.0
Gross private domestic investment, total.....do.....	105.2	109.6	102.2	106.8	104.9	107.7	108.4	109.4	112.4	108.2	101.0	102.7	104.0	101.2	104.7	109.9
Fixed investment.....do.....	98.8	103.2	99.9	98.0	97.9	100.3	102.8	103.5	103.2	103.3	100.7	100.7	100.1	98.1	102.1	105.0
Nonresidential.....do.....	75.6	80.1	78.6	74.4	75.3	76.6	78.6	79.1	81.1	81.7	79.3	79.4	80.1	75.5	77.5	78.7
Residential structures.....do.....	23.2	23.1	21.3	23.7	22.6	23.7	24.1	24.4	22.1	21.6	21.4	21.3	20.0	22.6	24.6	26.4
Change in business inventories.....do.....	6.4	6.4	2.3	8.8	7.0	7.4	5.7	5.8	9.2	4.9	3	2.0	3.9	3.1	2.6	4.9
Net exports of goods and services.....do.....	1.0	.1	2.4	1.8	1.6	-.3	-.5	-.3	.6	.6	1.7	2.6	3.2	2.1	2.6	*-1.0
Govt. purchases of goods and services, total.....do.....	147.7	145.6	139.4	148.2	148.0	149.0	147.8	146.1	144.8	143.8	142.6	138.7	138.2	138.3	137.6	137.1
Federal.....do.....	78.1	73.8	65.4	78.8	78.4	78.1	76.3	73.9	73.2	71.6	69.4	65.3	63.8	63.2	61.5	60.5
State and local.....do.....	69.6	71.9	74.0	69.4	69.7	70.9	71.4	72.2	71.6	72.2	73.2	73.4	74.3	75.2	76.1	76.6

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 13 ff. of the July 1971 SURVEY);

revisions prior to May 1970 for personal income appear on p. 22 ff. of the July 1971 SURVEY. ‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS

	1968	1969	1970	1968	1969					1970				1971			
	Annual total			IV	I	II	III	IV		I	II	III	IV	I	II	III	IV

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total†	bil. \$.	711.1	763.7	795.9	732.7	745.9	758.9	771.7	778.2	785.8	793.4	802.2	802.1	828.3	844.5		
Compensation of employees, total	do.	514.6	565.5	601.9	533.6	545.9	559.1	573.6	583.6	593.2	598.5	606.5	609.3	627.9	639.5		
Wages and salaries, total	do.	464.9	509.6	541.4	481.6	491.8	503.7	516.9	525.8	534.7	538.5	545.2	547.2	562.3	572.4		
Private	do.	369.2	405.5	426.6	382.7	391.8	402.0	410.4	417.7	422.5	424.4	429.4	429.9	441.2	449.8		
Military	do.	17.9	19.0	19.4	18.2	18.1	18.4	20.0	19.6	20.2	19.5	19.2	18.6	19.2	18.6		
Government civilian	do.	77.8	85.1	95.5	80.7	81.9	83.4	86.5	88.5	92.1	94.5	96.6	98.6	101.8	104.0		
Supplements to wages and salaries	do.	49.7	56.0	60.5	52.0	54.1	55.3	56.7	57.8	58.5	60.0	61.3	62.1	65.7	67.1		
Proprietors' income, total †	do.	64.2	67.0	66.9	65.3	66.7	67.1	67.1	67.2	68.0	67.6	66.0	65.9	66.0	66.7		
Business and professional †	do.	49.5	50.3	51.0	49.8	50.2	50.5	50.5	49.8	50.2	51.0	51.4	51.5	51.2	51.5		
Farm	do.	14.7	16.8	15.8	15.5	16.5	16.6	17.4	17.8	16.6	16.6	14.5	14.4	14.8	15.2		
Rental income of persons	do.	21.2	22.6	23.3	21.3	22.0	22.6	22.7	22.9	23.0	23.2	23.4	23.7	23.8	24.2		
Corporate profits and inventory valuation adjustment, total	bil. \$.	84.3	78.6	70.8	84.7	82.7	80.7	78.0	73.3	69.8	71.5	73.0	69.0	75.5	78.3		
By broad industry groups:																	
Financial institutions	do.	11.3	12.1	12.8	11.8	12.0	12.3	12.2	12.0	11.3	12.1	13.5	14.0	14.1	13.6		
Nonfinancial corporations, total	do.	73.0	66.5	58.1	72.9	70.7	68.4	65.8	61.3	58.5	59.4	59.5	54.9	61.4	64.7		
Manufacturing, total	do.	41.7	36.0	29.5	41.6	39.3	36.9	34.8	33.0	31.1	31.5	30.6	25.0	32.4	33.3		
Nondurable goods industries	do.	19.3	17.5	16.6	19.1	18.2	18.0	17.0	16.9	16.7	16.5	16.8	16.2	16.4	17.3		
Durable goods industries	do.	22.4	18.4	13.0	22.5	21.1	18.9	17.8	16.1	14.3	14.9	13.8	8.8	16.0	16.1		
Transportation, communication, and public utilities	bil. \$.	10.6	10.0	8.0	10.3	10.6	10.4	9.8	9.1	8.2	7.8	7.9	8.1	7.3	7.7		
All other industries	do.	20.7	20.6	20.5	21.0	20.8	21.0	21.2	19.2	19.2	20.1	20.9	21.9	21.6	23.6		
Corporate profits before tax, total	do.	87.6	84.2	75.4	89.0	88.7	86.9	81.2	80.0	75.6	75.8	78.5	71.6	79.1	83.3		
Corporate profits tax liability	do.	39.9	39.7	34.1	40.4	41.8	41.0	38.2	37.7	34.1	34.5	35.6	32.3	36.2	37.4		
Corporate profits after tax	do.	47.8	44.5	41.2	48.5	46.9	45.9	43.0	42.3	41.5	41.3	42.9	39.2	42.9	46.0		
Dividends	do.	23.6	24.4	25.0	24.3	24.0	24.2	24.7	24.9	24.9	25.2	25.0	25.0	25.6	25.4		
Undistributed profits	do.	24.2	20.0	16.2	24.3	22.9	21.6	18.3	17.4	16.6	16.4	17.7	14.3	17.3	20.5		
Inventory valuation adjustment	do.	-3.3	-5.5	-4.5	-4.2	-6.0	-6.3	-3.2	-6.7	-5.8	-4.2	-5.6	-2.6	-3.5	-5.1		
Net interest	do.	26.9	29.9	33.0	27.8	28.6	29.4	30.2	31.1	31.8	32.6	33.4	34.2	35.0	35.8		

DISPOSITION OF PERSONAL INCOME†

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total	bil. \$.	688.9	750.3	803.6	712.6	726.8	743.1	759.3	772.2	784.3	803.8	809.8	816.7	834.3	854.8		
Less: Personal tax and nontax payments	do.	97.9	116.2	115.9	107.1	113.6	117.2	116.1	117.8	116.7	118.0	113.5	115.2	112.7	114.0		
Equals: Disposable personal income	do.	591.0	634.2	687.8	605.5	613.2	625.9	643.2	654.4	667.6	685.7	696.2	701.5	721.6	740.8		
Less: Personal outlays‡	do.	551.2	596.3	633.7	568.1	580.4	592.4	600.9	611.4	621.5	631.5	638.9	643.0	663.2	679.9		
Equals: Personal savings	do.	39.8	37.9	54.1	37.3	32.8	33.4	42.3	43.1	46.2	54.2	57.4	58.5	58.4	60.9		

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:†

All industries	bil. \$.	67.76	75.56	79.71	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.55	122.61
Manufacturing	do.	28.37	31.68	31.95	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.45	8.42
Durable goods industries ¶	do.	14.12	15.96	15.80	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.60	4.08
Nondurable goods industries ¶	do.	14.25	15.72	16.15	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.86	4.34
Nonmanufacturing	do.	39.40	43.88	47.76	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.06	13.10	14.19
Mining	do.	1.63	1.86	1.89	.40	.42	.48	.47	.49	.45	.47	.46	.50	.49	.54	.52	.54
Railroad	do.	1.45	1.86	1.78	.38	.38	.44	.49	.55	.42	.47	.46	.43	.34	.47	.43	.40
Air transportation	do.	2.56	2.61	3.03	.66	.68	.66	.53	.64	.73	.80	.74	.76	.84	.60	.37	.54
Other transportation	do.	1.59	1.68	1.23	.47	.38	.46	.40	.44	.28	.31	.30	.33	.28	.36	.34	.34
Public utilities	do.	10.20	11.61	13.14	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.83	4.12	4.46
Electric	do.	7.66	8.94	10.65	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.38	3.83
Gas and other	do.	2.54	2.67	2.49	.74	.48	.77	.80	.62	.39	.69	.78	.63	.41	.63	.73	.64
Communication	do.	6.83	8.30	10.10	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.56	2.81	2.50	2.81		
Commercial and other	do.	15.14	16.05	16.59	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.16	4.42	3.94	4.44	7.33	7.90

Seas. adj. qtrly. totals at annual rates:†

All industries	do.				69.05	72.52	73.94	77.84	77.84	78.22	80.22	81.88	78.63	79.32	81.61	82.38	82.42
Manufacturing	do.				28.70	29.99	31.16	33.05	32.39	32.44	32.43	32.15	30.98	30.46	30.12	29.74	30.22
Durable goods industries ¶	do.				14.39	15.47	15.98	16.53	15.88	16.40	16.32	15.74	14.92	14.21	14.06	14.53	14.46
Nondurable goods industries ¶	do.				14.31	14.52	15.18	16.52	16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.21	15.75
Nonmanufacturing	do.				40.35	42.53	42.78	44.80	45.46	45.78	47.79	49.73	47.66	48.86	51.50	52.64	52.20
Mining	do.				1.52	1.83	1.88	1.89	1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.10	2.09
Railroad	do.				1.34	1.68	1.76	2.06	1.94	1.74	1.88	1.96	1.56	1.46	1.88	1.78	1.46
Air transportation	do.				2.87	2.89	2.22	2.23	2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.58	2.21
Other transportation	do.				1.75	1.87	1.66	1.65	1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.32	1.23
Public utilities	do.				10.63	11.52	11.68	11.48	11.80	12.14	12.72	13.84	13.68	14.64	14.91	16.05	16.36
Electric	do.				7.74	8.62	8.71	8.98	9.36	9.77	10.15	11.34	11.20	12.16	12.61	13.69	13.83
Gas and other	do.				2.89	2.90	2.97	2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.30	2.36	2.53
Communication	do.				7.34	7.74	7.92	8.71	8.76	9.14	10.38	10.62	10.20	10.70	11.21		
Commercial and other	do.				14.91	15.00	15.67	16.78	16.67	16.52	16.98	17.00	15.97	17.39	17.72	20.80	22.86

U.S. BALANCE OF INTERNATIONAL PAYMENTS‡

Quarterly Data Are Seasonally Adjusted (Credits +; debits -)

Exports of goods and services (excl. transfers under military grants)	mil. \$.	50,623	55,600	62,903	12,701	11,995	14,222	14,574	14,811	15,374	15,806	15,930	15,795	16,547	16,632		
Merchandise, adjusted, excl. military	do.	33,588	36,490	41,980	8,378	7,510	9,490	9,602	9,888	10,241	10,582	10,696	10,461	11,030	10,716		
Transfers under U.S. military agency sales contracts	mil. \$.	1,395	1,515	1,480	357	407	329	442	336	274	447	327	433	507	543		
Receipts of income on U.S. investments abroad	mil. \$.	9,233	10,539	11,409	2,339	2,471	2,585	2,716	2,767	2,925	2,791	2,855	2,839	2,897	3,239		
Other services	do.	6,407	7,056	8,034	1,627	1,607	1,818	1,814	1,820	1,934	1,986	2,052	2,062	2,113	2,134		
Imports of goods and services	do.	-48,134	-53,589	-59,311	-12,384	-11,657	-13,926	-13,866	-14,142	-14,493	-14,761	-14,935	-15,125	-15,400	-16,654		
Merchandise, adjusted, excl. military	do.	-32,964	-35,830	-39,870	-8,441	-7,589	-9,566	-9,278	-9,307	-9,728	-9,831	-9,992	-10,319	-10,761	-11,756		
Direct defense expenditures	do.	-4,535	-4,856	-4,851	-1,173	-1,198	-1,187	-1,221	-1,251	-1,182	-1,255	-1,211	-1,203	-1,174	-1,220		
Payments of income on foreign investments in the U.S.	mil. \$.	-3,013	-4,564	-5,167	-800	-929	-1,078	-1,242	-1,315	-1,348	-1,322	-1,284	-1,213	-1,137	-1,084		
Other services	do.	-7,621	-8,339	-9,425	-1,970	-1,941	-2,095	-2,125	-2,179	-2,235	-2,353	-2,448	-2,390	-2,328	-2,594		

† Revised. ‡

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of **BUSINESS STATISTICS**, biennial statistical supplement to the **SURVEY OF CURRENT BUSINESS**. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 **BUSINESS STATISTICS** went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly **SURVEY** beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of **BUSINESS STATISTICS**; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968		1969				1970				1971		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III*
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
Gross national product, total †.....bil.\$..	864.2	929.1	974.1	875.2	890.2	906.4	921.8	940.2	948.0	956.0	968.5	983.5	988.4	1,020.8	1,043.1	1,059.0
Personal consumption expenditures, total.....do....	536.2	579.6	615.8	544.0	552.5	564.3	575.8	584.1	594.2	604.0	613.8	620.9	624.7	644.6	660.9	672.1
Durable goods, total ?.....do....	84.0	89.9	88.6	86.3	87.0	89.5	90.6	89.4	90.3	88.6	90.7	90.4	84.9	97.6	100.8	104.7
Automobiles and parts.....do....	37.5	40.4	37.1	38.9	39.0	40.1	39.9	40.4	41.0	37.8	39.1	38.8	32.7	44.1	45.7	49.5
Furniture and household equipment.....do....	34.3	36.3	37.4	35.1	35.0	35.6	37.0	36.2	36.2	37.3	37.6	37.0	37.6	39.5	40.4	40.5
Nondurable goods, total ?.....do....	230.8	247.6	264.7	233.6	236.9	241.5	246.4	249.4	253.1	259.4	262.9	265.5	270.9	272.0	279.8	281.7
Clothing and shoes.....do....	46.3	50.3	52.6	47.4	47.7	48.5	50.6	51.0	51.1	51.6	52.1	52.4	54.2	54.9	57.0	57.0
Food and beverages.....do....	115.3	122.5	131.8	116.5	117.9	120.4	121.9	122.9	124.8	128.9	131.4	132.4	134.3	135.1	138.2	139.1
Gasoline and oil.....do....	19.0	21.1	22.9	19.2	19.4	20.2	20.8	21.5	21.9	22.5	22.6	22.9	23.5	23.8	24.3	25.2
Services, total ?.....do....	221.3	242.1	262.5	224.1	228.6	233.4	238.9	245.2	250.8	256.1	260.2	265.0	268.9	275.0	280.4	285.7
Household operation.....do....	31.2	33.7	36.1	31.5	32.1	32.8	33.0	34.1	35.0	35.1	35.7	36.7	36.9	37.7	38.6	39.4
Housing.....do....	77.3	84.0	91.2	77.8	79.7	81.4	83.0	84.7	86.9	88.7	90.3	91.8	94.1	96.4	98.6	100.5
Transportation.....do....	15.5	16.5	17.9	15.7	15.8	16.2	16.4	16.6	16.8	17.5	17.6	18.1	18.3	18.6	18.9	19.2
Gross private domestic investment, total.....do....	126.0	137.8	135.3	126.2	130.7	134.3	137.0	141.8	138.0	131.2	134.1	138.6	137.3	143.8	152.4	152.9
Fixed investment.....do....	118.9	130.4	132.5	118.5	122.6	127.6	130.2	131.4	132.3	130.8	132.1	133.5	133.6	140.6	146.7	151.4
Nonresidential.....do....	88.8	98.6	102.1	88.8	91.2	95.0	96.6	100.7	102.2	100.8	102.1	104.8	100.8	104.3	107.0	109.7
Structures.....do....	30.3	34.5	36.8	30.0	31.2	33.1	33.0	36.0	36.0	36.1	36.6	37.3	37.1	37.9	38.2	38.9
Producers' durable equipment.....do....	58.5	64.1	65.4	58.8	60.1	61.8	63.6	64.7	66.2	64.7	65.6	67.5	67.3	66.3	68.8	70.7
Residential structures.....do....	30.1	31.8	30.4	29.7	31.4	32.7	33.6	30.7	30.1	30.0	29.9	28.7	32.8	36.4	39.7	41.7
Nonfarm.....do....	29.5	31.2	29.7	29.2	30.8	32.1	33.1	30.1	29.5	29.4	29.3	28.1	32.2	35.7	39.1	41.1
Change in business inventories.....do....	7.1	7.4	2.8	7.7	8.1	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.2	5.7	1.6
Nonfarm.....do....	6.9	7.3	2.5	7.5	8.1	6.5	6.7	10.3	5.5	.1	1.8	4.7	3.3	3.0	5.2	.8
Net exports of goods and services.....do....	2.5	2.0	3.6	3.4	1.3	1.4	1.2	2.8	2.7	3.5	4.2	4.0	2.7	4.2	—5	—5
Exports.....do....	50.6	55.6	62.9	53.1	50.8	48.0	56.9	58.3	59.2	61.5	63.2	63.7	63.2	66.1	66.4	68.5
Imports.....do....	48.1	53.6	59.3	49.7	49.5	46.6	55.7	55.5	56.6	58.0	59.0	59.7	60.5	61.9	66.9	69.0
Govt. purchases of goods and services, total.....do....	199.6	209.7	219.4	201.6	205.7	206.5	207.8	211.5	213.0	217.3	216.5	220.1	223.7	228.2	230.2	234.4
Federal.....do....	98.8	99.2	97.2	99.8	100.6	99.2	97.7	100.3	99.5	100.2	96.8	96.1	95.9	96.7	95.7	97.6
National defense.....do....	78.3	78.4	75.4	79.1	79.4	78.3	77.5	79.4	78.4	78.9	75.1	74.2	73.2	73.0	71.8	71.4
State and local.....do....	100.8	110.6	122.2	101.8	105.1	107.3	110.1	112.1	113.5	117.1	119.7	124.0	127.9	131.5	134.5	136.8
By major type of product: †																
Final sales, total.....do....	857.1	921.7	971.3	867.5	882.1	899.8	915.0	929.8	942.3	955.6	966.5	978.4	984.7	1,017.6	1,037.4	1,057.4
Goods, total.....do....	422.4	449.9	465.5	428.9	433.1	441.3	447.7	452.3	458.3	461.5	466.6	469.8	464.0	480.0	488.9	500.1
Durable goods.....do....	189.6	180.9	180.8	172.4	174.0	179.1	179.6	181.3	183.4	181.5	183.7	184.9	173.1	188.0	191.5	198.3
Nondurable goods.....do....	252.9	269.0	284.7	256.5	259.1	262.2	268.0	271.0	274.9	279.9	282.9	284.9	290.9	292.0	297.4	301.9
Services.....do....	345.6	377.4	410.3	351.4	357.6	364.0	371.9	383.0	390.6	400.8	406.2	413.7	420.6	432.3	439.8	446.2
Structures.....do....	88.1	94.4	95.5	87.2	91.4	94.5	95.3	94.5	93.4	93.4	93.7	94.9	100.1	105.2	108.6	111.1
Change in business inventories.....do....	7.1	7.4	2.8	7.7	8.1	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.2	5.7	1.6
Durable goods.....do....	4.9	4.5	—6	4.5	6.0	3.8	4.7	6.5	3.0	—1.8	—2.0	4.7	—3.4	3.8	2.7	—1.2
Nondurable goods.....do....	2.1	2.9	3.4	3.1	2.1	2.8	2.1	4.0	2.8	2.2	4.0	.4	7.1	—6	3.0	2.8
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$..	706.6	724.7	720.0	712.3	716.5	721.4	724.2	727.8	725.2	719.8	721.1	723.3	715.9	729.7	738.4	743.6
Personal consumption expenditures, total.....do....	452.7	469.3	475.9	457.7	460.2	465.7	469.0	469.9	472.6	474.4	477.1	477.9	474.2	484.8	492.3	496.7
Durable goods.....do....	81.3	84.8	81.4	83.4	83.3	85.2	85.6	84.0	84.4	82.3	83.8	82.8	76.6	86.7	89.2	92.2
Nondurable goods.....do....	197.1	202.7	207.3	198.6	199.4	201.6	202.8	203.0	203.4	205.7	206.3	207.3	209.7	209.2	213.2	213.2
Services.....do....	174.4	181.8	187.2	175.8	177.5	178.9	180.6	182.9	184.8	186.4	186.8	187.9	187.9	188.8	190.0	191.3
Gross private domestic investment, total.....do....	105.2	109.6	102.2	104.9	107.7	108.4	109.4	112.4	108.2	101.0	102.7	104.0	101.2	104.7	109.9	107.7
Fixed investment.....do....	98.8	103.2	99.9	97.9	100.3	102.8	103.5	103.2	103.3	100.7	100.7	100.1	98.1	102.1	105.0	106.0
Nonresidential.....do....	75.6	80.1	78.6	75.3	76.6	78.6	79.1	81.1	81.7	79.3	79.4	80.1	75.5	77.5	78.7	79.2
Residential structures.....do....	23.2	23.1	21.3	22.6	23.7	24.1	24.4	22.1	21.6	21.4	21.3	20.0	22.6	24.6	26.4	26.8
Change in business inventories.....do....	6.4	6.4	2.3	7.0	7.4	5.7	5.8	9.2	4.9	.3	2.0	3.9	3.1	2.6	4.9	1.7
Net exports of goods and services.....do....	1.0	.1	2.4	1.6	—3	—5	—3	.6	.6	1.7	2.6	3.2	2.1	2.6	—1.0	—5
Govt. purchases of goods and services, total.....do....	147.7	145.6	139.4	148.0	149.0	147.8	146.1	144.8	143.8	142.6	138.7	138.2	138.3	137.6	137.1	139.7
Federal.....do....	78.1	73.8	65.4	78.4	78.1	76.3	73.9	73.2	71.6	69.4	65.3	63.8	63.2	61.5	60.5	62.7
State and local.....do....	69.6	71.9	74.0	69.7	70.9	71.4	72.1	71.6	72.2	73.2	73.4	74.3	75.2	76.1	76.6	77.0

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 13 ff. of the July 1971 SURVEY);

revisions prior to May 1970 for personal income appear on p. 22 ff. of the July 1971 SURVEY. † Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968	1969					1970				1971			
	Annual total			IV	I	II	III	IV		I	II	III	IV	I	II	III ^p	IV

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total†.....bil. \$	711.1	763.7	795.9	732.7	745.9	758.9	771.7	778.2	785.8	793.4	802.2	802.1	828.3	844.5			
Compensation of employees, total.....do	514.6	565.5	601.9	533.6	545.9	559.1	573.6	583.6	593.2	598.5	606.5	609.3	627.9	639.5	647.5		
Wages and salaries, total.....do	464.9	509.6	541.4	481.6	491.8	503.7	516.9	525.8	534.7	538.5	545.2	547.2	562.3	572.4	578.8		
Private.....do	369.2	405.5	428.6	382.7	391.8	402.0	410.4	417.7	422.5	424.4	429.4	429.9	441.2	449.8	453.9		
Military.....do	17.9	19.0	19.4	18.2	18.1	18.4	20.0	19.6	20.2	19.5	19.2	18.6	19.2	18.6	18.0		
Government civilian.....do	77.8	85.1	95.5	80.7	81.9	83.4	86.5	88.5	92.1	94.5	96.6	98.6	101.8	104.0	106.9		
Supplements to wages and salaries.....do	49.7	56.0	60.5	52.0	54.1	55.3	56.7	57.8	58.5	60.0	61.3	62.1	65.7	67.1	68.7		
Proprietors' income, total ^qdo	64.2	67.0	66.9	65.3	66.7	67.1	67.1	67.2	68.0	67.6	66.0	65.9	66.0	66.7	68.8		
Business and professional ^qdo	49.5	50.3	51.0	49.8	50.2	50.5	50.5	49.8	50.2	51.0	51.4	51.5	51.2	51.5	51.8		
Farm.....do	14.7	16.8	15.8	15.5	16.5	16.6	16.6	17.4	17.8	16.6	14.5	14.4	14.8	15.2	17.0		
Rental income of persons.....do	21.2	22.6	23.3	21.3	22.0	22.6	22.7	22.9	23.0	23.2	23.4	23.7	23.8	24.2	24.5		
Corporate profits and inventory valuation adjustment, total.....bil. \$	84.3	78.6	70.8	84.7	82.7	80.7	78.0	73.3	69.8	71.5	73.0	69.0	75.5	78.3			
By broad industry groups:																	
Financial institutions.....do	11.3	12.1	12.8	11.8	12.0	12.3	12.2	12.0	11.3	12.1	13.5	14.0	14.1	13.6			
Nonfinancial corporations, total.....do	73.0	66.5	58.1	72.9	70.7	68.4	65.8	61.3	58.5	59.4	59.5	54.9	61.4	64.7			
Manufacturing, total.....do	41.7	36.0	29.5	41.6	39.3	36.9	34.8	33.0	31.1	31.5	30.6	25.0	32.4	33.3			
Nondurable goods industries.....do	19.3	17.5	16.6	19.1	18.2	18.0	17.0	16.9	16.7	16.5	16.8	16.2	16.4	17.3			
Durable goods industries.....do	22.4	18.4	13.0	22.5	21.1	18.9	17.8	16.1	14.3	14.9	13.8	8.8	16.0	16.1			
Transportation, communication, and public utilities.....bil. \$	10.6	10.0	8.0	10.3	10.6	10.4	9.8	9.1	8.2	7.8	7.9	8.1	7.3	7.7			
All other industries.....do	20.7	20.6	20.5	21.0	20.8	21.0	21.2	19.2	19.2	20.1	20.9	21.9	21.6	23.6			
Corporate profits before tax, total.....do	87.6	84.2	75.4	89.0	88.7	86.9	81.2	80.0	75.6	75.8	78.5	71.6	79.1	83.3			
Corporate profits tax liability.....do	39.9	39.7	34.1	40.4	41.8	41.0	38.2	37.7	34.1	34.5	35.6	32.3	36.2	37.4			
Corporate profits after tax.....do	47.8	44.5	41.2	48.5	46.9	45.9	43.0	42.3	41.5	41.3	42.9	39.2	42.9	46.0			
Dividends.....do	23.6	24.4	25.0	24.3	24.0	24.2	24.7	24.9	25.0	24.9	25.2	25.0	25.6	25.4	25.7		
Undistributed profits.....do	24.2	20.0	16.2	24.3	22.9	21.6	18.3	17.4	16.6	16.4	17.7	14.3	17.3	20.5			
Inventory valuation adjustment.....do	-3.3	-5.5	-4.5	-4.2	-6.0	-6.3	-3.2	-6.7	-5.8	-4.2	-5.5	-2.6	-3.5	-5.1	-6.5		
Net interest.....do	26.9	29.9	33.0	27.8	28.6	29.4	30.2	31.1	31.8	32.6	33.4	34.2	35.0	35.8	36.4		

DISPOSITION OF PERSONAL INCOME†

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$	688.9	750.3	803.6	712.6	726.8	743.1	759.3	772.2	784.3	803.8	809.8	816.7	834.3	854.8	865.9		
Less: Personal tax and nontax payments.....do	97.9	116.2	115.9	107.1	113.6	117.2	116.1	117.8	116.7	118.0	113.5	115.2	112.7	114.0	116.7		
Equals: Disposable personal income.....do	591.0	634.2	687.8	605.5	613.2	625.9	643.2	654.5	667.6	685.7	696.2	701.5	721.6	740.8	749.2		
Less: Personal outlays ^qdo	551.2	596.3	633.7	568.1	580.4	592.4	600.9	611.4	621.5	631.5	638.9	643.0	663.2	679.9	691.2		
Equals: Personal savings.....do	39.8	37.9	54.1	37.3	32.8	33.4	42.3	43.1	46.2	54.2	57.4	58.5	58.4	60.9	58.0		

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:†

All industries.....bil. \$	67.76	75.56	79.71	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.55	22.61	
Manufacturing.....do	28.37	31.68	31.95	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.45	8.42	
Durable goods industries [†]do	14.12	15.96	15.80	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.60	4.08	
Nondurable goods industries [†]do	14.25	15.72	16.15	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.86	4.34	
Nonmanufacturing.....do	39.40	43.88	47.76	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.06	13.10	14.19	
Mining.....do	1.63	1.86	1.89	.40	.42	.48	.47	.49	.45	.47	.46	.50	.49	.54	.52	.54	
Railroad.....do	1.45	1.86	1.78	.38	.38	.44	.49	.55	.42	.47	.46	.43	.34	.47	.43	.40	
Air transportation.....do	2.56	2.51	3.03	.66	.68	.66	.53	.64	.73	.80	.74	.76	.34	.60	.37	.54	
Other transportation.....do	1.59	1.68	1.23	.47	.38	.46	.40	.44	.28	.31	.30	.33	.28	.36	.34	.34	
Public utilities.....do	10.20	11.61	13.14	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.83	4.12	4.46	
Electric.....do	7.66	8.94	10.65	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.38	3.83	
Gas and other.....do	2.54	2.67	2.49	.74	.48	.77	.80	.62	.39	.69	.78	.63	.41	.63	.73	.64	
Communication.....do	6.83	8.30	10.10	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.56	2.81	2.50	2.81			
Commercial and other.....do	15.14	16.05	16.59	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.16	4.42	3.94	4.44	2 7.33	2 7.90	

Seas. adj. qtrly. totals at annual rates:†

All industries.....do				69.05	72.52	73.94	77.84	77.84	78.22	80.22	81.88	78.63	79.32	81.61	82.38	82.42	
Manufacturing.....do				28.70	29.99	31.16	33.05	32.39	32.44	32.43	32.15	30.98	30.46	30.12	29.74	30.22	
Durable goods industries [†]do				14.39	15.47	15.98	16.53	15.88	16.40	16.32	15.74	14.92	14.21	14.06	14.53	14.45	
Nondurable goods industries [†]do				14.31	14.52	15.18	16.52	16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.21	15.76	
Nonmanufacturing.....do				40.35	42.53	42.78	44.80	45.46	45.78	47.79	49.73	47.66	48.86	51.50	52.64	52.20	
Mining.....do				1.52	1.83	1.88	1.89	1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.10	2.09	
Railroad.....do				1.34	1.68	1.76	2.06	1.94	1.74	1.88	1.96	1.56	1.46	1.88	1.78	1.46	
Air transportation.....do				2.87	2.89	2.22	2.23	2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.58	2.21	
Other transportation.....do				1.75	1.87	1.66	1.65	1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.32	1.23	
Public utilities.....do				10.63	11.52	11.68	11.48	11.80	12.14	12.72	13.84	13.68	14.64	14.91	16.05	16.36	
Electric.....do				7.74	8.62	8.71	8.98	9.36	9.77	10.15	11.34	11.20	12.16	12.61	13.69	13.83	
Gas and other.....do				2.89	2.90	2.97	2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.30	2.36	2.53	
Communication.....do				7.34	7.74	7.92	8.71	8.76	9.14	10.38	10.62	10.20	10.70	11.21			
Commercial and other.....do				14.91	15.00	15.67	16.78	16.67	16.52	16.98	17.00	15.97	17.39	17.72	2 29.80	2 28.86	

U.S. BALANCE OF INTERNATIONAL PAYMENTS^q

Quarterly Data Are Seasonally Adjusted (Credits +; debits -)

Exports of goods and services (excl. transfers under military grants).....mil. \$	50,623	55,600	62,903	12,701	11,995	14,222	14,574	14,811	15,374	15,806	15,930	15,795	16,547	16,632			
Merchandise, adjusted, excl. military.....do	33,588	36,490	41,980	8,378	7,510	9,490	9,602	9,888	10,241	10,582	10,696	10,461	11,030	10,716			
Transfers under U.S. military agency sales contracts.....mil. \$	1,395	1,515	1,480	357	407	329	442	336	274	447	327	433	507	543			
Receipts of income on U.S. investments abroad.....mil. \$	9,233	10,539	11,409	2,339	2,471	2,585	2,716	2,767	2,925	2,791	2,855	2,839	2,897	3,239			
Other services.....do	6,407	7,056	8,034	1,627	1,607	1,818	1,814	1,820	1,934	1,986	2,052	2,062	2,113	2,134			
Imports of goods and services.....do	-48,134	-53,589	-59,311	-12,384	-11,657	-13,926	-13,866	-14,142	-14,493	-14,761	-14,935	-15,125	-15,400	-16,654			
Merchandise, adjusted, excl. military.....do	-32,964	-35,830	-39,870	-8,441	-7,589	-9,566	-9,278	-9,397	-9,728	-9,831	-9,992	-10,319	-10,761	-11,756			
Direct defense expenditures.....do	-4,535	-4,856	-4,851	-1,173	-1,198	-1,187	-1,221	-1,251	-1,182	-1,255	-1,211	-1,203	-1,174	-1,220			
Payments of income on foreign investments in the U.S.mil. \$	-3,013	-4,564	-5,167	-800	-929	-1,078	-1,242	-1,315	-1,348	-1,322	-1,284	-1,213	-1,137	-1,084			
Other services.....do	-7,621	-8,339	-9,425	-1,970	-1,941	-2,095	-2,125	-2,179	-2,235	-2,353	-2,448	-2,390	-2,328	-2,594			

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968		1969				1970				1971		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
Gross national product, total †.....bil. \$..	864.2	929.1	974.1	875.2	890.2	906.4	921.8	940.2	948.0	956.0	968.5	983.5	988.4	1,020.8	1,043.1	1,060.8
Personal consumption expenditures, total.....do....	536.2	579.6	615.8	544.0	552.5	564.3	575.8	584.1	594.2	604.0	613.8	620.9	624.7	644.6	660.9	672.5
Durable goods, total ♀.....do....	84.0	89.9	88.6	86.3	87.0	89.5	90.6	89.4	90.3	88.6	90.7	90.4	84.9	97.6	100.8	104.7
Automobiles and parts.....do....	37.5	40.4	37.1	38.9	39.0	40.1	39.9	40.4	41.0	37.8	39.1	38.8	32.7	44.1	45.7	49.2
Furniture and household equipment.....do....	34.3	36.3	37.4	35.1	35.0	35.6	37.0	36.2	36.2	37.3	37.6	37.0	37.6	39.5	40.4	40.6
Nondurable goods, total ♀.....do....	230.8	247.6	264.7	233.6	236.9	241.5	246.4	249.4	253.1	250.4	262.9	265.5	270.9	272.0	279.8	282.0
Clothing and shoes.....do....	46.3	50.3	52.6	47.4	47.7	48.5	50.6	51.0	51.1	51.6	52.1	52.4	54.2	54.9	57.0	57.3
Food and beverages.....do....	115.3	122.5	131.8	116.5	117.9	120.4	121.9	122.9	124.8	128.9	131.4	132.4	134.3	135.1	138.2	139.2
Gasoline and oil.....do....	19.0	21.1	22.9	19.2	19.4	20.2	20.8	21.5	21.9	22.5	22.6	22.9	23.5	23.8	24.3	25.0
Services, total ♀.....do....	221.3	242.1	262.5	224.1	228.6	233.4	238.9	245.2	250.8	256.1	260.2	265.0	268.9	275.0	280.4	285.7
Household operation.....do....	31.2	33.7	36.1	31.5	32.1	32.8	33.0	34.1	35.0	35.1	35.7	36.7	36.9	37.7	38.6	39.7
Housing.....do....	77.3	84.0	91.2	77.8	79.7	81.4	83.0	84.7	86.9	88.7	90.3	91.8	94.1	96.4	98.6	100.7
Transportation.....do....	15.5	16.5	17.9	15.7	15.8	16.2	16.4	16.6	16.8	17.5	17.6	18.1	18.3	18.6	18.9	19.1
Gross private domestic investment, total.....do....	126.0	137.8	135.3	126.2	130.7	134.3	137.0	141.8	138.0	131.2	134.1	138.6	137.3	143.8	152.4	153.6
Fixed investment.....do....	118.9	130.4	132.5	118.5	122.6	127.6	130.2	131.4	132.3	130.8	132.1	133.5	133.6	140.6	146.7	152.5
Nonresidential.....do....	88.8	98.6	102.1	88.8	91.2	95.0	96.6	100.7	102.2	100.8	102.1	104.8	100.8	104.3	107.0	109.3
Structures.....do....	30.3	34.5	36.8	30.0	31.2	33.1	33.0	36.0	36.0	36.1	36.6	37.3	37.1	37.9	38.2	39.1
Producers' durable equipment.....do....	58.5	64.1	65.4	58.8	60.1	61.8	63.6	64.7	66.2	64.7	65.6	67.5	63.7	66.3	68.8	70.1
Residential structures.....do....	30.1	31.8	30.4	29.7	31.4	32.7	33.6	30.7	30.1	30.0	29.9	28.7	32.8	36.4	39.7	43.3
Nonfarm.....do....	29.5	31.2	29.7	29.2	30.8	32.1	33.1	30.1	29.5	29.4	29.3	28.1	32.2	35.7	39.1	42.7
Change in business inventories.....do....	7.1	7.4	2.8	7.7	8.1	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.2	5.7	1.1
Nonfarm.....do....	6.9	7.3	2.5	7.5	8.1	6.5	6.7	10.3	5.5	.1	1.8	4.7	3.3	3.0	5.2	.3
Net exports of goods and services.....do....	2.5	2.0	3.6	3.4	1.3	1.4	1.2	2.8	2.7	3.5	4.2	4.0	2.7	4.2	— .5	.5
Exports.....do....	50.6	55.6	62.9	53.1	50.8	48.0	56.9	58.3	59.2	61.5	63.2	63.7	63.2	66.1	66.4	68.9
Imports.....do....	48.1	53.6	59.3	49.7	49.5	46.6	55.7	55.5	56.6	58.0	59.0	59.7	60.5	61.9	66.9	68.4
Govt. purchases of goods and services, total.....do....	199.6	209.7	219.4	201.6	205.7	206.5	207.8	211.5	213.0	217.3	216.5	220.1	223.7	228.2	230.2	234.2
Federal.....do....	98.8	99.2	97.2	99.8	100.6	99.2	97.7	100.3	99.5	100.2	96.8	96.1	95.9	96.7	95.7	97.4
National defense.....do....	78.3	78.4	75.4	79.1	79.4	78.3	77.5	79.4	78.4	78.9	75.1	74.2	73.2	73.0	71.8	70.8
State and local.....do....	100.8	110.6	122.2	101.8	105.1	107.3	110.1	111.2	113.5	117.1	119.7	124.0	127.9	131.5	134.5	136.8
By major type of product: †																
Final sales, total.....do....	857.1	921.7	971.3	867.5	882.1	899.8	915.0	929.8	942.3	955.6	966.5	978.4	984.7	1,017.6	1,037.4	1,059.7
Goods, total.....do....	422.4	449.9	465.5	428.9	433.1	441.3	447.7	452.3	458.3	461.5	466.6	469.8	464.0	480.0	488.9	500.2
Durable goods.....do....	169.6	180.9	180.8	172.4	174.0	179.1	179.6	181.3	183.4	181.5	183.7	184.9	173.1	188.0	191.5	198.0
Nondurable goods.....do....	252.9	269.0	284.7	256.5	259.1	262.2	268.0	271.0	274.9	279.9	282.9	284.9	290.9	292.0	297.4	302.2
Services.....do....	345.6	377.4	410.3	351.4	357.6	364.0	371.9	383.0	390.6	400.8	406.2	413.7	420.6	432.3	439.8	446.1
Structures.....do....	88.1	94.4	95.5	87.2	91.4	94.5	95.3	94.5	93.4	93.4	93.7	94.9	100.1	105.2	108.6	113.4
Change in business inventories.....do....	7.1	7.4	2.8	7.7	8.1	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.2	5.7	1.1
Durable goods.....do....	4.9	4.5	— .6	4.5	6.0	3.8	4.7	6.5	3.0	— 1.8	— 2.0	4.7	— 3.4	3.8	2.7	— .5
Nondurable goods.....do....	2.1	2.9	3.4	3.1	2.1	2.8	2.1	4.0	2.8	2.2	4.0	.4	7.1	— .6	3.0	1.6
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$..	706.6	724.7	720.0	712.3	716.5	721.4	724.2	727.8	725.2	719.8	721.1	723.3	715.9	729.7	738.4	745.5
Personal consumption expenditures, total.....do....	452.7	469.3	475.9	457.7	460.2	465.7	469.0	469.9	472.6	474.4	477.1	477.9	474.2	484.8	492.3	496.5
Durable goods.....do....	81.3	84.8	81.4	83.4	83.3	85.2	85.6	84.0	84.4	82.3	83.8	82.8	76.6	86.7	89.2	92.0
Nondurable goods.....do....	197.1	202.7	207.3	198.6	199.4	201.6	202.8	203.0	203.4	205.7	206.5	207.3	209.7	209.2	213.2	213.2
Services.....do....	174.4	181.8	187.2	175.8	177.5	178.9	180.6	182.9	184.8	186.4	186.8	187.9	187.9	188.8	190.0	191.3
Gross private domestic investment, total.....do....	105.2	109.6	102.2	104.9	107.7	108.4	109.4	112.4	108.2	101.0	102.7	104.0	101.2	104.7	109.9	109.0
Fixed investment.....do....	98.8	103.2	99.9	97.9	100.3	102.8	103.5	103.2	103.3	100.7	100.7	100.1	98.1	102.1	105.0	107.6
Nonresidential.....do....	75.6	80.1	78.6	75.3	76.6	78.6	79.1	81.1	81.7	79.3	79.4	80.1	75.5	77.5	78.7	79.2
Residential structures.....do....	23.2	23.1	21.3	22.6	23.7	24.1	24.4	22.1	21.6	21.4	21.3	20.0	22.6	24.6	26.4	28.5
Change in business inventories.....do....	6.4	6.4	2.3	7.0	7.4	5.7	5.8	9.2	4.9	.3	2.0	3.9	3.1	2.6	4.9	1.3
Net exports of goods and services.....do....	1.0	.1	2.4	1.6	— .3	— .5	— .3	.6	.6	1.7	2.6	3.2	2.1	2.6	— 1.0	.5
Govt. purchases of goods and services, total.....do....	147.7	145.6	139.4	148.0	149.0	147.8	146.1	144.8	143.8	142.6	138.7	138.2	138.3	137.6	137.1	139.5
Federal.....do....	78.1	73.8	65.4	78.4	78.1	76.3	73.9	73.2	71.6	69.4	65.3	63.8	63.2	61.5	60.5	62.5
State and local.....do....	69.6	71.9	74.0	69.7	70.9	71.4	72.1	71.6	72.2	73.2	73.4	74.3	75.2	76.1	76.6	77.0

† Revised. * Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 13 ff. of the July 1971 SURVEY);

revisions prior to May 1970 for personal income appear on p. 22 ff. of the July 1971 SURVEY. † Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968	1969					1970				1971			
	Annual total			IV	I	II	III	IV		I	II	III	IV	I	II	III	IV

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total ¹bil. \$..	711.1	763.7	795.9	732.7	745.9	758.9	771.7	778.2	785.8	793.4	802.2	802.1	828.3	844.5	854.6	854.6	854.6
Compensation of employees, total.....do.....	514.6	565.5	601.9	533.6	545.9	559.1	573.6	583.6	593.2	598.5	606.5	609.3	627.9	639.5	647.7	647.7	647.7
Wages and salaries, total.....do.....	464.9	509.6	541.4	481.6	491.8	503.7	516.9	525.8	534.7	538.5	545.2	547.2	562.3	572.4	579.0	579.0	579.0
Private.....do.....	369.2	405.5	426.6	382.7	391.8	402.0	410.4	417.7	422.5	424.4	429.4	429.9	441.2	449.8	454.0	454.0	454.0
Military.....do.....	17.9	19.0	19.4	18.2	18.1	18.4	20.0	19.6	20.2	19.5	19.2	18.6	19.2	18.6	18.0	18.0	18.0
Government civilian.....do.....	77.8	85.1	95.5	80.7	81.9	83.4	86.5	88.5	92.1	94.5	96.6	98.6	101.8	104.0	106.9	106.9	106.9
Supplements to wages and salaries.....do.....	49.7	56.0	60.5	52.0	54.1	55.3	56.7	57.8	58.5	60.0	61.3	62.1	65.7	67.1	68.7	68.7	68.7
Proprietors' income, total ²do.....	64.2	67.0	66.9	65.3	66.7	67.1	67.1	67.2	68.0	67.6	66.0	65.9	66.0	66.7	68.8	68.8	68.8
Business and professional ³do.....	49.5	50.3	51.0	49.8	50.2	50.5	50.5	49.8	50.2	51.0	51.4	51.5	51.2	51.5	51.8	51.8	51.8
Farm.....do.....	14.7	16.8	15.8	15.5	16.5	16.6	16.6	17.4	17.8	16.6	14.5	14.4	14.8	15.2	17.0	17.0	17.0
Rental income of persons.....do.....	21.2	22.6	23.3	21.3	22.0	22.6	22.7	22.9	23.0	23.2	23.4	23.7	23.8	24.2	24.5	24.5	24.5
Corporate profits and inventory valuation adjustment, total.....bil. \$..	84.3	78.6	70.8	84.7	82.7	80.7	78.0	73.3	69.8	71.5	73.0	69.0	75.5	78.3	77.2	77.2	77.2
By broad industry groups:																	
Financial institutions.....do.....	11.3	12.1	12.8	11.8	12.0	12.3	12.2	12.0	11.3	12.1	13.5	14.0	14.1	13.6	14.2	14.2	14.2
Nonfinancial corporations, total.....do.....	73.0	66.5	58.1	72.9	70.7	68.4	65.8	61.3	58.5	59.4	59.5	54.9	61.4	64.7	63.0	63.0	63.0
Manufacturing, total.....do.....	41.7	36.0	29.5	41.6	39.3	36.9	34.8	33.0	31.1	31.5	30.6	25.0	32.4	33.3	33.3	33.3	33.3
Nondurable goods industries.....do.....	19.3	17.5	16.6	19.1	18.2	18.0	17.0	16.9	16.7	16.5	16.8	16.2	16.4	17.3	17.3	17.3	17.3
Durable goods industries.....do.....	22.4	18.4	13.0	22.5	21.1	18.9	17.8	16.1	14.3	14.9	13.8	8.8	16.0	16.1	16.1	16.1	16.1
Transportation, communication, and public utilities.....do.....	10.6	10.0	8.0	10.3	10.6	10.4	9.8	9.1	8.2	7.8	7.9	8.1	7.3	7.7	7.7	7.7	7.7
All other industries.....do.....	20.7	20.6	20.5	21.0	20.8	21.0	21.2	19.2	19.2	20.1	20.9	21.9	21.6	23.6	23.6	23.6	23.6
Corporate profits before tax, total.....do.....	87.6	84.2	75.4	89.0	88.7	86.9	81.2	80.0	75.6	75.8	78.5	71.6	79.1	83.3	83.3	83.3	83.3
Corporate profits tax liability.....do.....	39.9	39.7	34.1	40.4	41.8	41.0	38.2	37.7	34.1	34.5	35.6	32.3	36.2	37.4	37.9	37.9	37.9
Corporate profits after tax.....do.....	47.8	44.5	41.2	48.5	46.9	45.9	43.0	42.3	41.5	41.3	42.9	39.2	42.9	46.0	45.8	45.8	45.8
Dividends.....do.....	23.6	24.4	25.0	24.3	24.0	24.2	24.7	24.9	25.0	24.9	25.2	25.0	25.6	25.4	25.7	25.7	25.7
Undistributed profits.....do.....	24.2	20.0	16.2	24.3	22.9	21.6	18.3	17.4	16.6	16.4	17.7	14.3	17.3	20.5	20.1	20.1	20.1
Inventory valuation adjustment.....do.....	-3.3	-5.5	-4.5	-4.2	-6.0	-6.3	-3.2	-6.7	-5.8	-4.2	-5.5	-2.6	-3.5	-5.1	-6.4	-6.4	-6.4
Net interest.....do.....	26.9	29.9	33.0	27.8	28.6	29.4	30.2	31.1	31.8	32.6	33.4	34.2	35.0	35.8	36.4	36.4	36.4

DISPOSITION OF PERSONAL INCOME⁴

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$..	688.9	750.3	803.6	712.6	726.8	743.1	759.3	772.2	784.3	803.8	809.8	816.7	834.3	854.8	866.1	866.1	866.1
Less: Personal tax and nontax payments.....do.....	97.9	116.2	115.9	107.1	113.6	117.2	116.1	117.8	116.7	118.0	113.5	115.2	112.7	114.0	116.9	116.9	116.9
Equals: Disposable personal income.....do.....	591.0	634.2	687.8	605.5	613.2	625.9	643.2	654.5	667.6	685.7	696.2	701.5	721.6	740.8	749.2	749.2	749.2
Less: Personal outlays ⁵do.....	551.2	596.3	633.7	568.1	580.4	592.4	600.9	611.4	621.5	631.5	638.9	643.0	663.2	679.9	691.5	691.5	691.5
Equals: Personal savings.....do.....	39.8	37.9	54.1	37.3	32.8	33.4	42.3	43.1	46.2	54.2	57.4	58.5	58.4	60.9	57.7	57.7	57.7

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:¹

All industries.....bil. \$..	67.76	75.56	79.71	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.55	22.61	22.61
Manufacturing.....do.....	28.37	31.68	31.95	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.45	8.42	8.42
Durable goods industries ²do.....	14.12	15.96	15.80	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.60	4.08	4.08
Nondurable goods industries ³do.....	14.25	15.72	16.15	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.86	4.34	4.34
Nonmanufacturing.....do.....	39.40	43.88	47.76	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.05	13.10	14.19	14.19
Mining.....do.....	1.63	1.86	1.89	.40	.42	.48	.47	.49	.45	.47	.46	.50	.49	.54	.52	.54	.54
Railroad.....do.....	1.45	1.86	1.78	.38	.38	.44	.49	.55	.42	.47	.46	.43	.34	.47	.43	.40	.40
Air transportation.....do.....	2.56	2.51	3.03	.66	.68	.66	.53	.64	.73	.80	.74	.76	.34	.60	.37	.54	.54
Other transportation.....do.....	1.59	1.68	1.23	.47	.38	.46	.40	.44	.28	.31	.30	.33	.28	.36	.34	.34	.34
Public utilities.....do.....	10.20	11.61	13.14	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.83	4.12	4.46	4.46
Electric.....do.....	7.66	8.94	10.65	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.38	3.83	3.83
Gas and other.....do.....	2.54	2.67	2.49	.74	.48	.77	.80	.62	.39	.69	.78	.63	.41	.63	.73	.64	.64
Communication.....do.....	6.83	8.30	10.10	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.56	2.81	2.50	2.81	2.50	2.81	2.81
Commercial and other.....do.....	15.14	16.05	16.50	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.16	4.42	3.94	4.44	4.44	7.90	7.90

Seas. adj. qtrly. totals at annual rates:¹

All industries.....do.....	69.05	72.52	73.94	77.84	77.84	78.22	80.22	81.88	78.63	79.32	81.61	82.38	82.42	82.42	82.42	82.42	82.42
Manufacturing.....do.....	28.70	29.99	31.16	33.05	33.05	32.99	32.44	32.43	32.15	30.98	30.46	30.12	29.74	30.22	30.22	30.22	30.22
Durable goods industries ²do.....	14.39	15.47	15.98	16.53	16.53	16.40	16.32	16.32	15.74	14.92	14.21	14.06	14.53	14.45	14.45	14.45	14.45
Nondurable goods industries ³do.....	14.31	14.52	15.18	16.52	16.52	16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.21	15.76	15.76	15.76	15.76
Nonmanufacturing.....do.....	40.35	42.53	42.78	44.80	44.80	45.46	45.78	47.79	49.73	47.66	48.86	51.50	52.64	52.20	52.20	52.20	52.20
Mining.....do.....	1.52	1.83	1.89	1.89	1.89	1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.10	2.09	2.09	2.09	2.09
Railroad.....do.....	1.34	1.68	1.76	2.06	2.06	1.94	1.74	1.88	1.96	1.94	1.46	1.88	1.78	1.46	1.46	1.46	1.46
Air transportation.....do.....	2.87	2.89	2.22	2.23	2.23	2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.58	2.21	2.21	2.21	2.21
Other transportation.....do.....	1.75	1.87	1.66	1.65	1.65	1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.32	1.23	1.23	1.23	1.23
Public utilities.....do.....	10.63	11.52	11.68	11.48	11.80	12.14	12.72	13.84	13.68	14.64	14.91	16.05	16.36	16.36	16.36	16.36	16.36
Electric.....do.....	7.74	8.62	8.71	8.98	9.36	9.77	10.15	11.34	11.20	12.16	12.61	13.69	13.83	13.83	13.83	13.83	13.83
Gas and other.....do.....	2.89	2.90	2.97	2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.30	2.36	2.53	2.53	2.53	2.53	2.53
Communication.....do.....	7.34	7.74	7.92	8.71	8.76	9.14	10.38	10.62	10.20	10.70	11.21	11.21	11.21	11.21	11.21	11.21	11.21
Commercial and other.....do.....	14.91	15.00	15.67	16.78	16.67	16.52	16.98	17.00	15.97	17.39	17.72	29.80	28.86	28.86	28.86	28.86	28.86

U.S. BALANCE OF INTERNATIONAL PAYMENTS⁶

Quarterly Data Are Seasonally Adjusted
(Credits +; debits -)

Exports of goods and services (excl. transfers under military grants).....mil. \$	50,623	55,600	62,903	12,701	11,995	14,222	14,574	14,811	15,374	15,806	15,930	15,795	16,547	16,632		
Merchandise, adjusted, excl. military.....do.....	33,588	36,490	41,980	8,378	7,510	9,490	9,602	9,888	10,241	10,582	10,696	10,461	11,030	10,716	11,505	
Transfers under U.S. military agency sales contracts.....mil. \$	1,395	1,515	1,480	357	407	329	442	336	274	447	327	433	507	543		
Receipts of income on U.S. investments abroad.....mil. \$	9,233	10,539	11,409	2,339	2,471	2,585	2,716	2,767	2,925	2,791	2,855	2,839	2,897	3,239		
Other services.....do.....	6,407	7,056	8,034	1,627	1,607	1,818	1,814	1,820	1,934	1,986	2,052	2,082	2,113	2,134		
Imports of goods and services.....do.....	-48,134	-53,589	-59,311	-12,384	-11,657	-13,926	-13,866	-14,142	-14,493	-14,761	-14,935	-15,125	-15,400	-16,654		
Merchandise, adjusted, excl. military.....do.....	-32,964	-35,830	-39,870	-8,441	-7,589	-9,566	-9,278	-9,397	-9,728	-9,831	-9,992	-10,319	-10,761	-11,756	-12,025	
Direct defense expenditures.....do.....	-4,535	-4,856	-4,851	-1,173	-1,198	-1,187	-1,221	-1,251	-1,182	-1,255	-1,211	-1,203	-1,174	-1,220		
Payments of income on foreign investments in the U.S.....mil. \$	-3,013	-4,564	-5,167	-800	-929	-1,078	-1,242	-1,315	-1,348	-1,322	-1,284	-1,213	-1,137	-1,084		
Other services.....do.....	-7,621	-8,339	-9,425	-1,970	-1,941	-2,095	-2,125	-2,179	-2,235	-2,448	-2,448	-2,390	-2,328	-2,504		

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968		1969				1970				1971		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
Gross national product, total †.....bil. \$..	864.2	929.1	974.1	875.2	890.2	906.4	921.8	940.2	948.0	956.0	968.5	983.5	988.4	1,020.8	1,043.1	1,060.8
Personal consumption expenditures, total.....do....	536.2	579.6	615.8	544.0	552.5	564.3	575.8	584.1	594.2	604.0	613.8	620.9	624.7	644.6	660.9	672.5
Durable goods, total ?.....do....	84.0	89.9	88.6	86.3	87.0	89.5	90.6	89.4	90.3	88.6	90.7	90.4	84.9	97.6	100.8	104.7
Automobiles and parts.....do....	37.5	40.4	37.1	38.9	39.0	40.1	39.9	40.4	41.0	37.8	39.1	38.8	32.7	44.1	45.7	49.2
Furniture and household equipment.....do....	34.3	36.3	37.4	35.1	35.0	35.6	37.0	36.2	36.2	37.3	37.6	37.0	37.6	39.5	40.4	40.6
Nondurable goods, total ?.....do....	230.8	247.6	264.7	233.6	236.9	241.5	246.4	249.4	253.1	259.4	262.9	265.5	270.9	272.0	279.8	282.0
Clothing and shoes.....do....	46.3	50.3	52.6	47.4	47.7	48.5	50.6	51.0	51.1	51.6	52.1	52.4	54.2	54.9	57.0	57.3
Food and beverages.....do....	115.3	122.5	131.8	116.5	117.9	120.4	121.9	122.9	124.8	128.9	131.4	132.4	134.3	135.1	138.2	139.2
Gasoline and oil.....do....	19.0	21.1	22.9	19.2	19.4	20.2	20.8	21.5	21.9	22.5	22.6	22.9	23.5	23.8	24.3	25.0
Services, total ?.....do....	221.3	242.1	262.5	224.1	228.6	233.4	238.9	245.2	250.8	256.1	260.2	265.0	268.9	275.0	280.4	285.7
Household operation.....do....	31.2	33.7	36.1	31.5	32.1	32.8	33.0	34.1	35.0	35.1	35.7	36.7	36.9	37.7	38.6	39.7
Housing.....do....	77.3	84.0	91.2	77.8	79.7	81.4	83.0	84.7	86.9	88.7	90.3	91.8	94.1	96.4	98.6	100.7
Transportation.....do....	15.5	16.5	17.9	15.7	15.8	16.2	16.4	16.6	16.8	17.5	17.6	18.1	18.3	18.6	18.9	19.1
Gross private domestic investment, total.....do....	126.0	137.8	135.3	126.2	130.7	134.3	137.0	141.8	138.0	131.2	134.1	138.6	137.3	143.8	152.4	153.6
Fixed investment.....do....	118.9	130.4	132.5	118.5	122.6	127.6	130.2	131.4	132.3	130.8	132.1	133.5	133.6	140.6	146.7	152.5
Nonresidential.....do....	88.8	98.6	102.1	88.8	91.2	95.0	96.6	100.7	102.2	100.8	102.1	104.8	104.3	104.3	107.0	109.3
Structures.....do....	30.3	34.5	36.8	30.0	31.2	33.1	33.0	36.0	36.0	36.1	36.6	37.3	37.1	37.9	38.2	39.1
Producers' durable equipment.....do....	58.5	64.1	65.4	58.8	60.1	61.8	63.6	64.7	66.2	64.7	65.6	67.5	63.7	66.3	68.8	70.1
Residential structures.....do....	30.1	31.8	30.4	29.7	31.4	32.7	33.6	30.7	30.1	30.0	29.9	28.7	32.8	36.4	39.7	43.3
Nonfarm.....do....	29.5	31.2	29.7	29.2	30.8	32.1	33.1	30.1	29.5	29.4	29.3	28.1	32.2	35.7	39.1	42.7
Change in business inventories.....do....	7.1	7.4	2.8	7.7	8.1	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.2	5.7	1.1
Nonfarm.....do....	6.9	7.3	2.5	7.5	8.1	6.5	6.7	10.3	5.5	.1	1.8	4.7	3.3	3.0	5.2	.3
Net exports of goods and services.....do....	2.5	2.0	3.6	3.4	1.3	1.4	1.2	2.8	2.7	3.5	4.2	4.0	2.7	4.2	— .5	.5
Exports.....do....	50.6	55.6	62.9	53.1	50.8	48.0	56.9	58.3	59.2	61.5	63.2	63.7	63.2	66.1	66.4	68.9
Imports.....do....	48.1	53.6	59.3	49.7	49.5	46.6	55.7	55.5	56.6	58.0	59.0	59.7	60.5	61.9	66.9	68.4
Govt. purchases of goods and services, total.....do....	199.6	209.7	219.4	201.6	205.7	206.5	207.8	211.5	213.0	217.3	216.5	220.1	223.7	228.2	230.2	234.2
Federal.....do....	98.8	99.2	97.2	99.8	100.6	99.2	97.7	100.3	99.5	100.2	96.8	96.1	95.9	96.7	95.7	97.4
National defense.....do....	78.3	78.4	75.4	79.1	79.4	78.3	77.5	79.4	78.4	78.9	75.1	74.2	73.2	73.0	71.8	70.8
State and local.....do....	100.8	110.6	122.2	101.8	105.1	107.3	110.1	111.2	113.5	117.1	119.7	124.0	127.9	131.5	134.5	136.8
By major type of product: †																
Final sales, total.....do....	857.1	921.7	971.3	867.5	882.1	899.8	915.0	929.8	942.3	955.6	966.5	978.4	984.7	1,017.6	1,037.4	1,059.7
Goods, total.....do....	422.4	449.9	465.5	428.9	433.1	441.3	447.7	452.3	458.3	461.5	466.6	469.8	464.0	480.0	488.9	500.2
Durable goods.....do....	169.6	180.9	180.8	172.4	174.0	179.1	179.6	181.3	183.4	181.5	183.7	184.9	173.1	188.0	191.5	198.0
Nondurable goods.....do....	252.9	269.0	284.7	256.5	259.1	262.2	268.0	271.0	274.9	279.9	282.9	284.9	290.9	292.0	297.4	302.2
Services.....do....	346.6	377.4	410.3	351.4	357.6	364.0	371.9	383.0	390.6	400.8	406.2	413.7	420.6	432.3	439.8	446.1
Structures.....do....	88.1	94.4	95.5	87.2	91.4	94.5	95.3	94.5	93.4	93.4	93.7	94.9	100.1	105.2	108.6	113.4
Change in business inventories.....do....	7.1	7.4	2.8	7.7	8.1	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.2	5.7	1.1
Durable goods.....do....	4.9	4.5	— .6	4.5	6.0	3.8	4.7	6.5	3.0	— 1.8	— 2.0	4.7	— 3.4	3.8	2.7	— .5
Nondurable goods.....do....	2.1	2.9	3.4	3.1	2.1	2.8	2.1	4.0	2.8	2.2	4.0	.4	7.1	— .6	3.0	1.6
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$..	706.6	724.7	720.0	712.3	716.5	721.4	724.2	727.8	725.2	719.8	721.1	723.3	715.9	729.7	738.4	745.5
Personal consumption expenditures, total.....do....	452.7	469.3	475.9	457.7	460.2	465.7	469.0	469.9	472.6	474.4	477.1	477.9	474.2	484.8	492.3	496.5
Durable goods.....do....	81.3	84.8	81.4	83.4	83.3	85.2	85.6	84.0	84.4	82.3	83.8	82.8	76.6	86.7	89.2	92.0
Nondurable goods.....do....	197.1	202.7	207.3	198.6	199.4	201.6	202.8	203.0	203.4	205.7	206.5	207.3	209.7	209.2	213.2	213.2
Services.....do....	174.4	181.8	187.2	175.8	177.5	178.9	180.6	182.9	184.8	186.4	186.8	187.9	187.9	188.8	190.0	191.3
Gross private domestic investment, total.....do....	105.2	109.6	102.2	104.9	107.7	108.4	109.4	112.4	108.2	101.0	102.7	104.0	101.2	104.7	109.9	109.0
Fixed investment.....do....	98.8	103.2	99.9	97.9	100.3	102.8	103.5	103.2	103.3	100.7	100.7	100.1	98.1	102.1	105.0	107.6
Nonresidential.....do....	75.6	80.1	78.6	75.3	76.6	78.6	79.1	81.1	81.7	79.3	79.4	80.1	75.5	77.5	78.7	79.2
Residential structures.....do....	23.2	23.1	21.3	22.6	23.7	24.1	24.4	22.1	21.6	21.4	21.3	20.0	22.6	24.6	26.4	28.5
Change in business inventories.....do....	6.4	6.4	2.3	7.0	7.4	5.7	5.8	9.2	4.9	.3	2.0	3.9	3.1	2.6	4.9	1.3
Net exports of goods and services.....do....	1.0	.1	2.4	1.6	— .3	— .5	— .3	.6	.6	1.7	2.6	3.2	2.1	2.6	— 1.0	.5
Govt. purchases of goods and services, total.....do....	147.7	145.6	139.4	148.0	149.0	147.8	146.1	144.8	143.8	142.6	138.7	138.2	138.3	137.6	137.1	139.5
Federal.....do....	78.1	78.8	65.4	78.4	78.1	76.3	73.9	73.2	71.6	69.4	65.3	63.8	63.2	61.5	60.5	62.5
State and local.....do....	69.6	71.9	74.0	69.7	70.9	71.4	72.1	71.6	72.2	73.2	73.4	74.3	75.2	76.1	76.6	77.0

† Revised. * Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 13 ff. of the July 1971 SURVEY);

revisions prior to May 1970 for personal income appear on p. 22 ff. of the July 1971 SURVEY. † Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$..	711.1	763.7	795.9	745.9	758.9	771.7	778.2	785.8	793.4	802.2	802.1	828.3	844.5	854.1		
Compensation of employees, total.....do....	514.6	565.5	601.9	545.9	559.1	573.6	583.6	593.2	598.5	606.5	609.3	627.9	639.5	647.7		
Wages and salaries, total.....do....	464.9	509.6	541.4	491.8	503.7	516.9	525.8	534.7	538.5	545.2	547.2	562.3	572.4	579.0		
Private.....do....	369.2	405.5	426.6	391.8	402.0	410.4	417.7	422.5	424.4	429.4	429.9	441.2	449.8	454.0		
Military.....do....	17.9	19.0	19.4	18.1	18.4	20.0	19.6	20.2	19.5	19.2	18.6	19.2	18.6	18.0		
Government civilian.....do....	77.8	85.1	95.5	81.9	83.4	86.5	88.5	92.1	94.5	96.6	98.6	101.8	104.0	106.9		
Supplements to wages and salaries.....do....	49.7	56.0	60.5	54.1	55.3	56.7	57.8	58.5	60.0	61.3	62.1	65.7	67.1	68.7		
Proprietors' income, total †.....do....	64.2	67.0	66.9	66.7	67.1	67.1	67.2	68.0	67.6	66.0	65.9	66.0	66.7	68.8		
Business and professional †.....do....	49.5	50.3	51.0	50.2	50.5	50.5	49.8	50.2	51.0	51.4	51.5	51.2	51.5	51.8		
Farm.....do....	14.7	16.8	15.8	16.5	16.6	16.6	17.4	17.8	16.6	14.5	14.4	14.8	15.2	17.0		
Rental income of persons.....do....	21.2	22.6	23.3	22.0	22.6	22.7	22.9	23.0	23.2	23.4	23.7	23.8	24.2	24.5		
Corporate profits and inventory valuation adjustment, total.....bil. \$..	84.3	78.6	70.8	82.7	80.7	78.0	73.3	69.8	71.5	73.0	69.0	75.5	78.3	76.7		
By broad industry groups:																
Financial institutions.....do....	11.3	12.1	12.8	12.0	12.3	12.2	12.0	11.3	12.1	13.5	14.0	14.1	13.6	14.2		
Nonfinancial corporations, total.....do....	73.0	66.5	58.1	70.7	68.4	65.8	61.3	58.5	59.4	59.5	54.9	61.4	64.7	62.5		
Manufacturing, total.....do....	41.7	36.0	29.5	39.3	36.9	34.8	33.0	31.1	31.5	30.6	25.0	32.4	33.3	31.9		
Nondurable goods industries.....do....	19.3	17.5	16.6	18.2	18.0	17.0	16.9	16.7	16.5	16.8	16.2	16.4	17.3	17.6		
Durable goods industries.....do....	22.4	18.4	13.0	21.1	18.9	17.8	16.1	14.3	14.9	13.8	8.8	16.0	16.1	14.3		
Transportation, communication, and public utilities.....bil. \$..	10.6	10.0	8.0	10.6	10.4	9.8	9.1	8.2	7.8	7.9	8.1	7.3	7.7	7.8		
All other industries.....do....	20.7	20.6	20.5	20.8	21.0	21.2	19.2	19.2	20.1	20.9	21.9	21.6	23.6	22.7		
Corporate profits before tax, total.....do....	87.6	84.2	75.4	88.7	86.9	81.2	80.0	75.6	75.8	78.5	71.6	79.1	83.3	83.1		
Corporate profits tax liability.....do....	39.9	39.7	34.1	41.8	41.0	38.2	37.7	34.1	34.5	35.6	32.3	36.2	37.4	37.9		
Corporate profits after tax.....do....	47.8	44.5	41.2	46.9	45.9	43.0	42.3	41.5	41.3	42.9	39.2	42.9	46.0	45.2		
Dividends.....do....	23.6	24.4	25.0	24.0	24.2	24.7	24.9	25.0	24.9	25.2	25.0	25.6	25.4	25.7		
Undistributed profits.....do....	24.2	20.0	16.2	22.9	21.6	18.3	17.4	16.6	16.4	17.7	14.3	17.3	20.5	19.6		
Inventory valuation adjustment.....do....	-3.3	-5.5	-4.5	-6.0	-6.3	-3.2	-6.7	-5.8	-4.2	-5.5	-2.6	-3.5	-5.1	-6.4		
Net interest.....do....	26.9	29.9	33.0	28.6	29.4	30.2	31.1	31.8	32.6	33.4	34.2	35.0	35.8	36.4		
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	688.9	750.3	803.6	726.8	743.1	759.3	772.2	784.3	803.8	809.8	816.7	834.3	854.8	866.1		
Less: Personal tax and nontax payments.....do....	97.9	116.2	115.9	113.6	117.2	116.1	117.8	118.0	118.0	113.5	115.2	112.7	114.0	116.9		
Equals: Disposable personal income.....do....	591.0	634.2	687.8	613.2	625.9	643.2	654.5	667.6	685.7	696.2	701.5	721.6	740.8	749.2		
Less: Personal outlays†.....do....	551.2	596.3	633.7	580.4	592.4	600.9	611.4	621.5	631.5	638.9	643.0	663.2	679.9	691.5		
Equals: Personal savings†.....do....	39.8	37.9	54.1	32.8	33.4	42.3	43.1	46.2	54.2	57.4	58.5	58.4	60.9	57.7		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:†																
All industries.....bil. \$..	67.76	75.56	79.71	16.04	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.14	23.04	19.48
Manufacturing.....do....	28.37	31.68	31.95	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.66	6.88
Durable goods industries †.....do....	14.12	15.96	15.80	3.36	3.98	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.40	4.26	3.50
Nondurable goods industries †.....do....	14.25	15.72	16.15	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.40	3.38
Nonmanufacturing.....do....	39.40	43.88	47.76	9.45	10.99	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.06	12.83	14.38	12.61
Mining.....do....	1.63	1.86	1.89	.42	.48	.47	.49	.45	.47	.46	.50	.49	.54	.55	.56	.50
Railroad.....do....	1.45	1.86	1.78	.38	.44	.49	.55	.42	.47	.46	.43	.34	.47	.42	.45	.50
Air transportation.....do....	2.56	2.51	3.03	.68	.66	.53	.64	.73	.80	.74	.76	.34	.60	.39	.54	.57
Other transportation.....do....	1.59	1.68	1.23	.38	.46	.40	.44	.28	.31	.30	.33	.28	.36	.37	.36	.33
Public utilities.....do....	10.20	11.61	13.14	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.83	4.07	4.19	3.48
Electric.....do....	7.66	8.94	10.65	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.35	3.54	3.05
Gas and other.....do....	2.54	2.67	2.49	.48	.77	.80	.62	.39	.69	.78	.63	.41	.63	.71	.65	.43
Communication.....do....	6.83	8.30	10.10	1.81	2.00	2.11	2.39	2.14	2.59	2.56	2.81	2.50	2.81	2.62		
Commercial and other.....do....	15.14	16.05	16.59	3.41	3.97	4.07	4.60	3.76	4.26	4.16	4.42	3.94	4.44	4.42	8.28	7.24
Seas. adj. qtrly. totals at annual rates:†																
All industries.....do....				72.52	73.94	77.84	77.84	78.22	80.22	81.88	78.63	79.32	81.61	80.75	84.02	87.14
Manufacturing.....do....				29.99	31.16	33.05	32.39	32.44	32.43	32.15	30.98	30.46	30.12	29.19	31.12	31.26
Durable goods industries †.....do....				15.47	15.98	16.53	15.88	16.40	16.32	15.74	14.92	14.21	14.03	13.76	15.11	15.94
Nondurable goods industries †.....do....				14.52	15.18	16.52	16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.43	16.01	15.31
Nonmanufacturing.....do....				42.53	42.78	44.80	45.46	45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.90	55.88
Mining.....do....				1.83	1.88	1.89	1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.18	2.09
Railroad.....do....				1.68	1.76	1.76	1.94	1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	2.12
Air transportation.....do....				2.89	2.22	2.23	2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.68	2.20	2.18
Other transportation.....do....				1.87	1.66	1.65	1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.30	1.60
Public utilities.....do....				11.52	11.68	11.48	11.80	12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.37	16.32
Electric.....do....				8.62	8.71	8.98	9.36	9.77	10.15	11.34	11.20	12.16	12.61	13.56	12.78	13.71
Gas and other.....do....				2.90	2.97	2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.30	2.30	2.58	2.61
Communication.....do....				7.74	7.92	8.71	8.76	9.14	10.38	10.62	10.20	10.70	11.21	10.73		
Commercial and other.....do....				15.00	15.67	16.78	16.67	16.52	16.98	17.00	15.97	17.39	17.72	17.85	20.20	21.57
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	50,623	55,600	62,903	11,995	14,222	14,574	14,811	15,374	15,806	15,930	15,795	16,547	16,636	17,054		
Merchandise, adjusted, excl. military.....do....	33,588	36,490	41,980	7,510	9,490	9,602	9,888	10,241	10,582	10,696	10,461	11,030	10,720	11,481		
Transfers under U.S. military agency sales contracts.....mil. \$..	1,395	1,515	1,480	407	329	442	336	274	447	327	433	507	545	466		
Receipts of income on U.S. investments abroad.....mil. \$..	9,233	10,539	11,409	2,471	2,585	2,716	2,767	2,925	2,791	2,855	2,839	2,897	3,241	2,898		
Other services.....do....	6,407	7,056	8,034	1,607	1,818	1,814	1,820	1,934	1,986	2,052	2,062	2,113	2,130	2,209		
Imports of goods and services.....do....	-48,134	-53,589	-59,311	-11,657	-13,926	-13,866	-14,142	-14,493	-14,761	-14,935	-15,125	-15,377	-16,610	-17,060		
Merchandise, adjusted, excl. military.....do....	-32,964	-35,830	-39,870	-7,589	-9,566	-9,278	-9,397	-9,728	-9,831	-9,992	-10,319	-10,761	-11,760	-12,018		
Direct defense expenditures.....do....	-4,535	-4,856	-4,861	-1,198	-1,187	-1,221	-1,261	-1,182	-1,255	-1,211	-1,203	-1,174	-1,214	-1,181		
Payments of income on foreign investments in the U.S.....mil. \$..	-3,013	-4,564	-5,167	-929	-1,078	-1,242	-1,315	-1,348	-1,322	-1,284	-1,213	-1,114	-1,072	-1,228		
Other services.....do....	-7,621	-8,339	-9,425	-1,941	-2,095	-2,125	-2,179	-2,235	-2,353	-2,448	-2,390	-2,328	-2,564	-2,633		

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968	1969					1970				1971			
	Annual total			IV	I	II	III	IV		I	II	III	IV	I	II	III	IV [†]
				Seasonally adjusted quarterly totals at annual rates													

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																	
Gross national product, total †.....bil.\$..	864.2	929.1	974.1	890.2	906.4	921.8	940.2	948.0	956.0	968.5	983.5	988.4	1,020.8	1,040.0	1,053.4	1,073.0	
Personal consumption expenditures, total.....do....	536.2	579.6	615.8	552.5	564.3	575.8	584.1	594.2	604.0	613.8	620.9	624.7	* 644.9	* 657.4	* 668.8	677.7	
Durable goods, total †.....do....	84.0	89.9	88.6	87.0	89.5	90.6	89.4	90.3	88.6	90.7	90.4	84.9	* 96.6	* 99.1	* 102.8	103.2	
Automobiles and parts.....do....	37.5	40.4	37.1	39.0	40.1	39.9	40.4	41.0	37.8	39.1	38.8	32.7	* 43.8	* 45.3	* 48.2	47.5	
Furniture and household equipment.....do....	34.3	36.3	37.4	35.0	35.6	37.0	36.2	36.2	37.3	37.6	37.0	37.6	* 38.8	* 39.4	* 39.6	40.5	
Nondurable goods, total †.....do....	230.8	247.6	264.7	236.9	241.5	246.4	249.4	253.1	259.4	262.9	265.5	270.9	* 273.2	* 277.8	* 280.2	283.9	
Clothing and shoes.....do....	46.3	50.3	52.6	47.7	48.5	50.6	51.0	51.1	51.6	52.1	52.4	54.2	* 55.4	* 57.0	* 57.4	58.0	
Food and beverages.....do....	115.3	122.5	131.8	117.9	120.4	121.9	122.9	124.8	128.9	131.4	132.4	134.3	* 134.4	* 136.3	* 137.3	138.6	
Gasoline and oil.....do....	19.0	21.1	22.9	19.4	20.2	20.8	21.5	21.9	22.5	22.6	22.9	23.5	* 23.8	* 23.8	* 24.5	25.0	
Services, total †.....do....	221.3	242.1	262.5	228.6	233.4	238.9	245.2	250.8	256.1	260.2	265.0	268.9	275.0	* 280.5	* 285.8	290.6	
Household operation.....do....	31.2	33.7	36.1	32.1	32.8	33.0	34.1	35.0	35.1	35.7	36.7	36.9	37.7	* 38.9	* 39.9	40.6	
Housing.....do....	77.3	84.0	91.2	79.7	81.4	83.0	84.7	86.9	88.7	90.3	91.8	94.1	* 96.5	* 98.7	* 100.7	102.9	
Transportation.....do....	15.5	16.5	17.9	15.8	16.2	16.4	16.6	16.8	17.5	17.6	18.1	18.3	* 18.6	* 19.0	* 19.2	19.4	
Gross private domestic investment, total.....do....	126.0	137.8	135.3	130.7	134.3	137.0	141.8	138.0	131.2	134.1	138.6	137.3	* 143.3	* 152.9	* 150.8	156.5	
Fixed investment.....do....	118.9	130.4	132.5	122.6	127.6	130.2	131.4	132.3	130.8	132.1	133.5	133.6	* 140.2	* 148.3	* 152.0	154.6	
Nonresidential.....do....	88.8	98.6	102.1	91.2	95.0	96.6	100.7	102.2	100.8	102.1	104.8	100.8	* 104.7	* 108.3	* 109.3	110.4	
Structures.....do....	30.3	34.5	36.8	31.2	33.1	33.0	36.0	36.0	36.1	36.6	37.3	37.1	* 36.7	* 38.5	* 38.7	38.6	
Producers' durable equipment.....do....	58.5	64.1	65.4	60.1	61.8	63.6	64.7	66.2	64.7	65.6	67.5	63.7	* 68.1	* 69.8	* 70.6	71.8	
Residential structures.....do....	30.1	31.8	30.4	31.4	32.7	33.6	30.7	30.1	30.0	29.9	28.7	32.8	* 35.4	* 40.0	* 42.7	44.2	
Nonfarm.....do....	29.5	31.2	29.7	30.8	32.1	33.1	30.1	29.5	29.4	29.3	28.1	32.2	* 35.0	* 39.5	* 42.1	43.6	
Change in business inventories.....do....	7.1	7.4	2.8	8.1	6.6	6.8	10.4	5.7	4.4	2.1	5.1	3.7	* 3.1	* 4.6	* -1.2	1.9	
Nonfarm.....do....	6.9	7.3	2.5	8.1	6.5	6.7	10.3	5.5	1.1	1.8	4.7	3.3	* 2.9	* 4.1	* -2.0	1.0	
Net exports of goods and services.....do....	2.5	2.0	3.6	1.3	1.4	1.2	2.8	2.7	3.5	4.2	4.0	2.7	* 4.7	* 1.1	* 1.0	-2.0	
Exports.....do....	50.6	55.6	62.9	50.8	48.0	56.9	58.3	59.2	61.5	63.2	63.7	63.2	* 66.2	* 66.5	* 68.2	61.2	
Imports.....do....	48.1	53.6	59.3	49.5	46.6	55.7	55.5	56.6	58.0	59.0	59.7	60.5	* 61.5	* 66.4	* 68.2	63.2	
Govt. purchases of goods and services, total.....do....	199.6	209.7	219.4	205.7	206.5	207.8	211.5	213.0	217.3	216.5	220.1	223.7	* 227.9	* 229.6	* 233.8	240.9	
Federal.....do....	98.8	99.2	97.2	100.6	99.2	97.7	100.3	99.5	100.2	96.8	96.1	95.9	* 96.4	* 96.0	* 97.6	100.6	
National defense.....do....	78.3	78.4	75.4	79.4	78.3	77.5	79.4	78.4	78.9	75.1	74.2	73.2	* 72.6	* 71.4	* 70.2	71.5	
State and local.....do....	100.8	110.6	122.2	105.1	107.3	110.1	111.2	113.5	117.1	119.7	124.0	127.9	* 131.6	* 133.6	* 136.2	140.3	
By major type of product: †																	
Final sales, total.....do....	857.1	921.7	971.3	882.1	899.8	915.0	929.8	942.3	955.6	966.5	978.4	984.7	* 1,017.7	* 1,035.4	* 1,054.6	1,071.2	
Goods, total.....do....	422.4	449.9	465.5	433.1	441.3	447.7	452.3	458.3	461.5	466.6	469.8	464.0	* 482.4	* 486.2	* 497.4	502.3	
Durable goods.....do....	169.6	180.9	180.8	174.0	179.1	179.6	181.3	183.4	181.5	183.7	184.9	173.1	* 189.4	* 190.6	* 196.4	196.9	
Nondurable goods.....do....	252.9	269.0	284.7	259.1	262.2	268.0	271.0	274.9	279.9	282.9	284.9	290.9	* 293.1	* 295.5	* 301.0	305.3	
Services.....do....	345.6	377.4	410.3	357.6	364.0	371.9	383.0	390.6	400.8	406.2	413.7	420.6	* 432.3	* 441.0	* 446.3	455.2	
Structures.....do....	88.1	94.4	95.5	91.4	94.5	95.3	94.5	93.4	93.4	93.7	94.9	100.1	* 102.9	* 108.2	* 110.8	113.8	
Change in business inventories.....do....	7.1	7.4	2.8	8.1	6.6	6.8	10.4	5.7	4.4	2.1	5.1	3.7	* 3.1	* 4.6	* -1.2	1.9	
Durable goods.....do....	4.9	4.5	-6	6.0	3.8	4.7	6.5	3.0	-1.8	-2.0	4.7	-3.4	* 3.5	* 2.3	* -2.5	-1.9	
Nondurable goods.....do....	2.1	2.9	3.4	2.1	2.8	2.1	4.0	2.8	2.2	4.0	4.4	7.1	* -4	* 2.3	* 1.3	3.7	
GNP in constant (1958) dollars																	
Gross national product, total †.....bil. \$..	706.6	724.7	720.0	716.5	721.4	724.2	727.8	725.2	719.8	721.1	723.3	715.9	729.7	* 735.8	* 740.7	751.7	
Personal consumption expenditures, total.....do....	452.7	469.3	475.9	460.2	465.7	469.0	469.9	472.6	474.4	477.1	477.9	474.2	484.8	* 489.4	* 494.3	499.2	
Durable goods.....do....	81.3	84.8	81.4	83.3	85.2	85.6	84.0	84.4	82.3	83.8	82.8	76.6	* 85.9	* 87.8	* 91.2	92.4	
Nondurable goods.....do....	197.1	202.7	207.3	199.4	201.6	202.8	203.0	203.4	205.7	206.5	207.3	209.7	* 210.0	* 211.5	* 211.6	213.4	
Services.....do....	174.4	181.8	187.2	177.5	178.9	180.6	182.9	184.8	186.4	186.8	187.9	187.9	* 188.9	* 190.1	* 191.4	193.4	
Gross private domestic investment, total.....do....	105.2	109.6	102.2	107.7	108.4	109.4	112.4	108.2	101.0	102.7	104.0	101.2	* 104.3	* 110.0	* 106.7	110.4	
Fixed investment.....do....	98.8	103.2	99.9	100.3	102.8	103.5	103.2	103.3	100.7	100.7	100.1	98.1	* 101.8	* 105.9	* 107.2	108.6	
Nonresidential.....do....	75.6	80.1	78.6	76.6	78.6	79.1	81.1	81.7	79.3	79.4	80.1	75.5	* 77.7	* 79.1	* 78.9	79.6	
Residential structures.....do....	23.2	23.1	21.3	23.7	24.1	24.4	22.1	21.6	21.4	21.3	20.0	22.6	* 24.1	* 26.7	* 28.3	28.9	
Change in business inventories.....do....	6.4	6.4	2.3	7.4	5.7	5.8	9.2	4.9	3	2.0	3.9	3.1	* 2.5	* 4.1	* -5	1.9	
Net exports of goods and services.....do....	1.0	.1	2.4	-.3	-.5	-.3	.6	.6	1.7	2.6	3.2	2.1	* 3.0	* -.5	* 1.1	-.7	
Govt. purchases of goods and services, total.....do....	147.7	145.6	139.4	149.0	147.8	146.1	144.8	143.8	142.6	138.7	138.2	138.3	137.6	* 137.0	* 139.6	142.9	
Federal.....do....	78.1	73.8	65.4	78.1	76.3	73.9	73.2	71.6	69.4	65.3	63.8	63.2	* 61.3	* 60.7	* 62.7	64.3	
State and local.....do....	69.6	71.9	74.0	70.9	71.4	72.1	71.6	72.2	73.2	73.4	74.3	75.2	* 76.3	* 76.3	* 76.8	78.6	

* Revised. † Preliminary. ‡ Preliminary annual totals for 1971 for components shown in this column appear on pp. 10-13 of this issue of the SURVEY. § Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see

p. 13 ff. of the July 1971 SURVEY); revisions prior to May 1970 for personal income appear on p. 22 ff. of the July 1971 SURVEY. ¶ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1969				1970				1971				1972
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV ²	I
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$	711.1	763.7	795.9	745.9	758.9	771.7	778.2	785.8	793.4	802.2	802.1	831.7	847.3	855.2	-----	-----
Compensation of employees, total.....do	514.6	565.5	601.9	545.9	559.1	573.6	583.6	593.2	598.5	606.5	609.3	627.3	638.0	645.6	656.5	-----
Wages and salaries, total.....do	464.9	509.6	541.4	491.8	503.7	516.9	525.8	534.7	538.5	545.2	547.2	561.4	571.0	577.3	586.9	-----
Private.....do	369.2	405.5	426.6	391.8	402.0	410.4	417.7	422.5	424.4	429.4	429.9	440.3	448.4	452.3	460.2	-----
Military.....do	17.9	19.0	19.4	18.1	18.4	20.0	19.6	20.2	19.5	19.2	18.6	19.2	18.6	18.0	18.6	-----
Government civilian.....do	77.8	85.1	95.5	81.9	83.4	86.5	88.5	92.1	94.5	96.6	98.6	101.8	104.0	106.9	108.1	-----
Supplements to wages and salaries.....do	49.7	56.0	60.5	54.1	55.3	56.7	57.8	58.5	60.0	61.3	62.1	65.9	67.0	68.3	69.6	-----
Proprietors' income, total?.....do	64.2	67.0	66.9	66.7	67.1	67.1	67.2	68.0	67.6	66.0	65.9	66.4	67.2	69.2	70.5	-----
Business and professional?.....do	49.5	50.3	51.0	50.2	50.5	50.5	49.8	50.2	51.0	51.4	51.5	51.6	51.9	52.3	52.5	-----
Farm.....do	14.7	16.8	15.8	16.5	16.6	16.6	17.4	17.8	16.6	14.5	14.4	14.8	15.2	17.0	18.1	-----
Rental income of persons.....do	21.2	22.6	23.3	22.0	22.6	22.7	22.9	23.0	23.2	23.4	23.7	23.8	24.2	24.5	24.6	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$	84.3	78.6	70.8	82.7	80.7	78.0	73.3	69.8	71.5	73.0	69.0	79.5	82.5	80.0	-----	-----
By broad industry groups:																
Financial institutions.....do	11.3	12.1	12.8	12.0	12.3	12.2	12.0	11.3	12.1	13.5	14.0	14.2	13.7	14.2	-----	-----
Nonfinancial corporations, total.....do	73.0	66.5	58.1	70.7	68.4	65.8	61.3	58.5	59.4	59.5	54.9	65.3	68.9	65.8	-----	-----
Manufacturing, total.....do	41.7	36.0	29.5	39.3	36.9	34.8	33.0	31.1	31.5	30.6	25.0	34.4	35.0	33.0	-----	-----
Nondurable goods industries.....do	19.3	17.5	16.6	18.2	18.0	17.0	16.9	16.7	16.5	16.8	16.2	17.2	18.1	18.1	-----	-----
Durable goods industries.....do	22.4	18.4	13.0	21.1	18.9	17.8	16.1	14.3	14.9	13.8	8.8	17.2	17.0	14.8	-----	-----
Transportation, communication, and public utilities.....bil. \$	10.6	10.0	8.0	10.6	10.4	9.8	9.1	8.2	7.8	7.9	8.1	8.4	8.5	8.5	-----	-----
All other industries.....do	20.7	20.6	20.5	20.8	21.0	21.2	19.2	19.2	20.1	20.9	21.9	22.5	25.3	24.3	-----	-----
Corporate profits before tax, total.....do	87.6	84.2	75.4	88.7	86.9	81.2	80.0	75.6	75.8	78.5	71.6	83.0	86.9	85.8	-----	-----
Corporate profits tax liability.....do	39.9	39.7	34.1	41.8	41.0	38.2	37.7	34.1	34.5	35.6	32.3	38.3	39.1	37.5	-----	-----
Corporate profits after tax.....do	47.8	44.5	41.2	46.9	45.9	43.0	42.3	41.5	41.3	42.9	39.2	44.8	47.8	48.2	-----	-----
Dividends.....do	23.6	24.4	25.0	24.0	24.2	24.7	24.9	25.0	24.9	25.2	25.0	25.6	25.4	25.7	25.3	-----
Undistributed profits.....do	24.2	20.0	16.2	22.9	21.6	18.3	17.4	16.6	16.4	17.7	14.3	19.2	22.4	22.5	-----	-----
Inventory valuation adjustment.....do	-3.3	-5.5	-4.5	-6.0	-6.3	-3.2	-6.7	-5.8	-4.2	-5.5	-2.6	-3.5	-4.4	-5.8	-4.0	-----
Net interest.....do	26.9	29.9	33.0	28.6	29.4	30.2	31.1	31.8	32.6	33.4	34.2	34.8	35.4	35.9	36.4	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$	688.9	750.3	803.6	726.8	743.1	759.3	772.2	784.3	803.8	809.8	816.7	833.5	853.4	864.6	876.6	-----
Less: Personal tax and nontax payments.....do	97.9	116.2	115.9	113.6	117.2	116.1	117.8	116.7	118.0	113.5	115.2	111.6	113.8	116.0	121.8	-----
Equals: Disposable personal income.....do	591.0	634.2	687.8	613.2	625.9	643.2	654.5	667.6	685.7	696.2	701.5	722.0	739.6	748.5	754.8	-----
Less: Personal outlaysⓈ.....do	551.2	596.3	633.7	580.4	592.4	600.9	611.4	621.5	631.5	638.9	643.0	663.3	676.0	687.6	696.5	-----
Equals: Personal savings.....do	39.8	37.9	54.1	32.8	33.4	42.3	43.1	46.2	54.2	57.4	58.5	58.6	63.6	61.0	58.4	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:†																
All industries.....bil. \$	67.76	75.56	79.71	16.04	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.14	23.04	19.48
Manufacturing.....do	28.37	31.68	31.95	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.66	6.88
Durable goods industries ¶.....do	14.12	15.96	15.80	3.36	3.98	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.40	4.26	3.50
Nondurable goods industries ¶.....do	14.25	15.72	16.15	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.40	3.38
Nonmanufacturing.....do	39.40	43.88	47.76	9.45	10.99	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.06	12.83	14.38	12.61
Mining.....do	1.63	1.86	1.89	.42	.48	.47	.49	.45	.47	.46	.50	.49	.54	.55	.56	.50
Railroad.....do	1.45	1.85	1.78	.38	.44	.49	.55	.42	.47	.46	.43	.34	.47	.42	.45	.50
Air transportation.....do	2.56	2.51	3.03	.68	.66	.53	.64	.73	.80	.74	.76	.34	.60	.39	.54	.57
Other transportation.....do	1.59	1.68	1.23	.38	.46	.40	.44	.28	.31	.30	.33	.28	.36	.37	.36	.33
Public utilities.....do	10.20	11.61	13.14	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.83	4.07	4.19	3.48
Electric.....do	7.66	8.94	10.65	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.35	3.54	3.05
Gas and other.....do	2.54	2.67	2.49	.48	.77	.80	.62	.39	.69	.78	.63	.41	.63	.71	.65	.43
Communication.....do	6.83	8.30	10.10	1.81	2.00	2.11	2.39	2.14	2.59	2.56	2.81	2.50	2.81	2.62	-----	-----
Commercial and other.....do	15.14	16.05	16.59	3.41	3.97	4.07	4.60	3.76	4.26	4.16	4.42	3.94	4.44	4.42	8.28	7.24
Seas. adj. qtrly. totals at annual rates:†																
All industries.....do	-----	-----	-----	72.52	73.94	77.84	77.84	78.22	80.22	81.88	78.63	79.32	81.61	80.75	84.02	87.14
Manufacturing.....do	-----	-----	-----	29.99	31.16	33.05	32.39	32.44	32.43	32.15	30.98	30.46	30.12	29.19	31.12	31.26
Durable goods industries ¶.....do	-----	-----	-----	15.47	15.98	16.63	15.88	16.40	16.32	15.74	14.92	14.21	14.06	13.76	15.11	15.94
Nondurable goods industries ¶.....do	-----	-----	-----	14.52	15.18	16.52	16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.43	16.01	15.31
Nonmanufacturing.....do	-----	-----	-----	42.53	42.78	44.80	45.46	45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.90	55.88
Mining.....do	-----	-----	-----	1.83	1.88	1.89	1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.18	2.09
Railroad.....do	-----	-----	-----	1.68	1.76	2.06	1.94	1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	2.12
Air transportation.....do	-----	-----	-----	2.89	2.22	2.23	2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.68	2.20	2.18
Other transportation.....do	-----	-----	-----	1.87	1.66	1.65	1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.30	1.60
Public utilities.....do	-----	-----	-----	11.52	11.68	11.48	11.80	12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.37	16.32
Electric.....do	-----	-----	-----	8.62	8.71	8.98	9.36	9.77	10.15	11.34	11.20	12.16	12.61	13.66	12.78	13.71
Gas and other.....do	-----	-----	-----	2.90	2.97	2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.30	2.30	2.58	2.61
Communication.....do	-----	-----	-----	7.74	7.92	8.71	8.76	9.14	10.38	10.62	10.20	10.70	11.21	10.73	-----	-----
Commercial and other.....do	-----	-----	-----	15.00	15.67	16.78	16.67	16.52	16.98	17.00	15.97	17.39	17.72	17.85	30.20	31.57
U.S. BALANCE OF INTERNATIONAL PAYMENTS ^o																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$	50,623	55,600	62,903	11,995	14,222	14,574	14,811	15,374	15,806	15,930	15,795	16,547	16,636	17,054	-----	-----
Merchandise, adjusted, excl. military.....do	33,588	36,490	41,980	7,510	9,490	9,602	9,888	10,241	10,582	10,696	10,461	11,030	10,720	11,481	-----	-----
Transfers under U.S. military agency sales contracts.....mil. \$	1,395	1,515	1,480	407	329	442	336	274	447	327	433	507	545	466	-----	-----
Receipts of income on U.S. investments abroad.....mil. \$	9,233	10,539	11,409	2,471	2,585	2,716	2,767	2,925	2,791	2,855	2,839	2,897	3,241	2,898	-----	-----
Other services.....do	6,407	7,056	8,034	1,607	1,818	1,814	1,820	1,934	1,986	2,052	2,062	2,113	2,130	2,209	-----	-----
Imports of goods and services.....do	-48,134	-53,589	-59,311	-11,657	-13,926	-13,866	-14,142	-14,493	-14,761	-14						

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1968	1969					1970				1971 ¹			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
				Seasonally adjusted quarterly totals at annual rates													

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
Gross national product, total †.....bil.\$.	864.2	929.1	974.1	890.2	906.4	921.8	940.2	948.0	956.0	968.5	983.5	988.4	1,020.8	1,040.0	1,053.4	*1,072.9
Personal consumption expenditures, total.....do.....	536.2	579.6	615.8	552.5	564.3	575.8	584.1	594.2	604.0	613.8	620.9	624.7	644.9	657.4	668.8	*677.2
Durable goods, total ?.....do.....	84.0	89.9	88.6	87.0	89.5	90.6	89.4	90.3	88.6	90.7	90.4	84.9	96.6	99.1	102.8	*103.6
Automobiles and parts.....do.....	37.5	40.4	37.1	39.0	40.1	39.9	40.4	41.0	37.8	39.1	38.8	32.7	43.8	45.3	48.2	*47.6
Furniture and household equipment.....do.....	34.3	36.3	37.4	35.0	35.6	37.0	36.2	36.2	37.3	37.6	37.0	37.6	38.8	39.4	39.6	*40.8
Nondurable goods, total ?.....do.....	230.8	247.6	264.7	236.9	241.5	246.4	249.4	253.1	259.4	262.9	265.5	270.9	273.2	277.8	280.2	*283.3
Clothing and shoes.....do.....	46.3	50.3	52.6	47.7	48.5	50.6	51.0	51.1	51.6	52.1	52.4	54.2	55.4	57.0	57.4	*58.0
Food and beverages.....do.....	116.3	122.5	131.8	117.9	120.4	121.9	122.9	124.8	128.9	131.4	132.4	134.3	134.4	136.3	137.3	*138.1
Gasoline and oil.....do.....	19.0	21.1	22.9	19.4	20.2	20.8	21.5	21.9	22.5	22.6	22.9	23.5	23.8	23.8	24.5	*25.4
Services, total ?.....do.....	221.3	242.1	262.5	228.6	233.4	238.9	245.2	250.8	256.1	260.2	265.0	268.9	275.0	280.5	285.8	*290.3
Household operation.....do.....	31.2	33.7	36.1	32.1	32.8	33.0	34.1	35.0	35.1	35.7	36.7	36.9	37.7	38.9	39.9	*40.5
Housing.....do.....	77.3	84.0	91.2	79.7	81.4	83.0	84.7	86.9	88.7	90.3	91.8	94.1	96.5	98.7	100.7	*102.9
Transportation.....do.....	15.5	16.5	17.9	15.8	16.2	16.4	16.6	16.8	17.5	17.6	18.1	18.3	18.6	19.0	19.2	*19.6
Gross private domestic investment, total.....do.....	126.0	137.8	135.3	130.7	134.3	137.0	141.8	138.0	131.2	134.1	138.6	137.3	143.3	152.9	150.8	*159.4
Fixed investment.....do.....	118.9	130.4	132.5	122.6	127.6	130.2	131.4	132.3	130.8	132.1	133.5	133.6	140.2	148.3	152.0	*157.0
Nonresidential.....do.....	88.8	98.6	102.1	91.2	95.0	96.6	100.7	102.2	100.8	102.1	104.8	100.8	104.7	108.3	109.3	*112.6
Structures.....do.....	30.3	34.5	36.8	31.2	33.1	33.0	36.0	36.0	36.1	36.6	37.3	37.1	36.7	38.5	38.7	*39.0
Producers' durable equipment.....do.....	58.5	64.1	65.4	60.1	61.8	63.6	64.7	66.2	64.7	65.6	67.5	63.7	68.1	69.8	70.6	*73.6
Residential structures.....do.....	30.1	31.8	30.4	31.4	32.7	33.6	30.7	30.1	30.0	29.9	28.7	32.8	35.4	40.0	42.7	*44.4
Nonfarm.....do.....	29.5	31.2	29.7	30.8	32.1	33.1	30.1	29.5	29.4	29.3	28.1	32.2	35.0	39.5	42.1	*43.8
Change in business inventories.....do.....	7.1	7.4	2.8	8.1	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.1	4.6	-1.2	*2.4
Nonfarm.....do.....	6.9	7.3	2.5	8.1	6.5	6.7	10.3	5.5	.1	1.8	4.7	3.3	2.9	4.1	-2.0	*2.0
Net exports of goods and services.....do.....	2.5	2.0	3.6	1.3	1.4	1.2	2.8	2.7	3.5	4.2	4.0	2.7	4.7	.1	.0	*-4.6
Exports.....do.....	50.6	55.6	62.9	50.8	48.0	56.9	58.3	59.2	61.5	63.2	63.7	63.2	66.2	66.5	68.2	*60.4
Imports.....do.....	48.1	53.6	59.3	49.5	46.6	55.7	55.5	56.6	58.0	59.0	59.7	60.5	61.5	66.4	68.2	*65.0
Govt. purchases of goods and services, total.....do.....	199.6	209.7	219.4	205.7	206.5	207.8	211.5	213.0	217.3	216.5	220.1	223.7	227.9	229.6	233.8	*240.8
Federal.....do.....	98.8	99.2	97.2	100.6	99.2	97.7	100.3	99.5	100.2	96.8	96.1	95.9	96.4	96.0	97.6	*100.3
National defense.....do.....	78.3	78.4	75.4	79.4	78.3	77.5	79.4	78.4	78.9	75.1	74.2	73.2	72.6	71.4	70.2	*71.4
State and local.....do.....	100.8	110.6	122.2	105.1	107.3	110.1	111.2	113.5	117.1	119.7	124.0	127.9	131.6	133.6	136.2	*140.5
By major type of product: †																
Final sales, total.....do.....	857.1	921.7	971.3	882.1	899.8	915.0	929.8	942.3	955.6	966.5	978.4	984.7	1,017.7	1,035.4	1,054.6	*1,070.4
Goods, total.....do.....	422.4	449.9	465.5	433.1	441.3	447.7	452.3	458.3	461.5	466.6	469.8	464.0	482.4	486.2	497.4	*502.0
Durable goods.....do.....	169.6	180.9	180.8	174.0	179.1	179.6	181.3	183.4	181.5	183.7	184.9	173.1	189.4	190.6	196.4	*198.4
Nondurable goods.....do.....	252.9	269.0	284.7	259.1	262.2	268.0	271.0	274.9	279.9	282.9	284.9	290.9	293.1	295.5	301.0	*303.6
Services.....do.....	345.6	377.4	410.3	357.6	364.0	371.9	383.0	390.6	400.8	406.2	413.7	420.6	432.3	441.0	446.3	*453.6
Structures.....do.....	88.1	94.4	95.5	91.4	94.5	95.3	94.5	93.4	93.4	93.7	94.9	100.1	102.9	108.2	110.8	*114.7
Change in business inventories.....do.....	7.1	7.4	2.8	8.1	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.1	4.6	-1.2	*2.4
Durable goods.....do.....	4.9	4.5	-6	6.0	3.8	4.7	6.5	3.0	-1.8	-2.0	4.7	-3.4	3.5	2.3	-2.5	*-1.8
Nondurable goods.....do.....	2.1	2.9	3.4	2.1	2.8	2.1	4.0	2.8	2.2	4.0	.4	7.1	-4	2.3	1.3	*4.3
GNP in constant (1958) dollars																
Gross national product, total †.....bil.\$.	706.6	724.7	720.0	716.5	721.4	724.2	727.8	725.2	719.8	721.1	723.3	715.9	729.7	735.8	740.7	*751.3
Personal consumption expenditures, total.....do.....	452.7	469.3	475.9	460.2	465.7	469.0	469.9	472.6	474.4	477.1	477.9	474.2	484.8	489.4	494.3	*498.9
Durable goods.....do.....	81.3	84.8	81.4	83.3	85.2	85.6	84.0	84.4	82.3	83.8	82.8	76.6	85.9	87.8	91.2	*93.0
Nondurable goods.....do.....	197.1	202.7	207.3	199.4	201.6	202.8	203.0	203.4	205.7	206.5	207.3	209.7	210.0	211.5	211.6	*212.7
Services.....do.....	174.4	181.8	187.2	177.5	178.9	180.6	182.9	184.8	186.4	186.8	187.9	187.9	188.9	190.1	191.4	*193.2
Gross private domestic investment, total.....do.....	105.2	109.6	102.2	107.7	108.4	109.4	112.4	108.2	101.0	102.7	104.0	101.2	104.3	110.0	106.7	*112.9
Fixed investment.....do.....	98.8	103.2	99.9	100.3	102.8	103.5	103.2	103.3	100.7	100.7	100.1	98.1	101.8	105.9	107.2	*110.5
Nonresidential.....do.....	75.6	80.1	78.6	76.6	78.6	79.1	81.1	81.7	79.3	79.4	80.1	75.5	77.7	79.1	78.9	*81.5
Residential structures.....do.....	23.2	23.1	21.3	23.7	24.1	24.4	22.1	21.6	21.4	21.3	20.0	22.6	24.1	26.7	28.3	*29.0
Change in business inventories.....do.....	6.4	6.4	2.3	7.4	5.7	5.8	9.2	4.9	.3	2.0	3.9	3.1	2.5	4.1	-5	*2.4
Net exports of goods and services.....do.....	1.0	.1	2.4	-.3	-.5	-.3	.6	.6	1.7	2.6	3.2	2.1	3.0	-.5	.1	*-3.0
Govt. purchases of goods and services, total.....do.....	147.7	145.6	139.4	140.0	147.8	146.1	144.8	143.8	142.6	138.7	138.2	138.3	137.6	137.0	139.6	*142.6
Federal.....do.....	78.1	73.8	65.4	78.1	76.3	73.9	73.2	71.6	69.4	65.3	63.8	63.2	61.3	60.7	62.7	*64.0
State and local.....do.....	69.6	71.9	74.0	70.9	71.4	72.1	71.6	72.2	73.2	73.4	74.3	75.2	76.3	76.3	76.8	*78.6

* Revised. † Preliminary. 1 Annual totals for 1971 for components shown in this column appear on pp. 10-13 of this issue of the SURVEY. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p.13 ff.

of the July 1971 SURVEY); revisions prior to May 1970 for personal income appear on p. 22 ff. of the July 1971 SURVEY. § Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1969				1970				1971 ³				1972
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total†	bil. \$	711.1	763.7	795.9	745.9	758.9	771.7	778.2	785.8	793.4	802.2	802.1	831.7	847.3	855.2	
Compensation of employees, total	do	514.6	565.5	601.9	545.9	559.1	573.6	583.6	593.2	598.5	606.5	609.3	627.3	638.0	645.6	* 656.6
Wages and salaries, total	do	464.9	509.6	541.4	491.8	503.7	516.9	525.8	534.7	538.5	545.2	547.2	561.4	571.0	577.3	* 587.0
Private	do	369.2	405.5	426.6	391.8	402.0	410.4	417.7	422.5	424.4	429.4	429.9	440.3	448.4	452.3	* 460.3
Military	do	17.9	19.0	19.4	18.1	18.4	20.0	19.6	20.2	19.5	19.2	18.6	19.2	18.6	18.0	18.6
Government civilian	do	77.8	85.1	95.5	81.9	83.4	86.5	88.5	92.1	94.5	96.6	98.6	101.8	104.0	106.9	108.1
Supplements to wages and salaries	do	49.7	56.0	60.5	54.1	55.3	56.7	57.8	58.5	60.0	61.3	62.1	65.9	67.0	68.3	69.6
Proprietors' income, total †	do	64.2	67.0	66.9	66.7	67.1	67.1	67.2	68.0	67.6	66.0	65.9	66.4	67.2	69.2	70.5
Business and professional †	do	49.5	50.3	51.0	50.2	50.5	50.5	49.8	50.2	51.0	51.4	51.5	51.6	51.9	52.3	52.5
Farm	do	14.7	16.8	15.8	16.5	16.6	16.6	17.4	17.8	16.6	14.5	14.4	14.8	15.2	17.0	18.1
Rental income of persons	do	21.2	22.6	23.3	22.0	22.6	22.7	22.9	23.0	23.2	23.4	23.7	23.8	24.2	24.5	24.6
Corporate profits and inventory valuation adjustment, total	bil. \$	84.3	78.6	70.8	82.7	80.7	78.0	73.3	69.8	71.5	73.0	69.0	79.5	82.5	80.0	
By broad industry groups:																
Financial institutions	do	11.3	12.1	12.8	12.0	12.3	12.2	12.0	11.3	12.1	13.5	14.0	14.2	13.7	14.2	
Nonfinancial corporations, total	do	73.0	66.5	58.1	70.7	68.4	65.8	61.3	58.5	59.4	59.5	54.9	65.3	68.9	65.8	
Manufacturing, total	do	41.7	36.0	29.5	39.3	36.9	34.8	33.0	31.1	31.5	30.6	25.0	34.4	35.0	33.0	
Nondurable goods industries	do	19.3	17.5	16.6	18.2	18.0	17.0	16.9	16.7	16.5	16.8	16.2	17.2	18.1	18.1	
Durable goods industries	do	22.4	18.4	13.0	21.1	18.9	17.8	16.1	14.3	14.9	13.8	8.8	17.2	17.0	14.8	
Transportation, communication, and public utilities	bil. \$	10.6	10.0	8.0	10.6	10.4	9.8	9.1	8.2	7.8	7.9	8.1	8.4	8.5	8.5	
All other industries	do	20.7	20.6	20.5	20.8	21.0	21.2	19.2	19.2	20.1	20.9	21.9	22.5	25.3	24.3	
Corporate profits before tax, total	do	87.6	84.2	75.4	88.7	86.9	81.2	80.0	75.6	75.8	78.5	71.6	83.0	86.9	85.8	
Corporate profits tax liability	do	39.9	39.7	34.1	41.8	41.0	38.2	37.7	34.1	34.5	35.6	32.3	38.3	39.1	37.5	
Corporate profits after tax	do	47.8	44.5	41.2	46.9	45.9	43.0	42.3	41.5	41.3	42.9	39.2	44.8	47.8	48.2	
Dividends	do	23.6	24.4	25.0	24.0	24.2	24.7	24.9	25.0	24.9	25.2	25.0	25.6	25.4	25.7	25.3
Undistributed profits	do	24.2	20.0	16.2	22.9	21.6	18.3	17.4	16.6	16.4	17.7	14.3	19.2	22.4	22.5	
Inventory valuation adjustment	do	-3.3	-5.5	-4.5	-6.0	-6.3	-3.2	-6.7	-5.8	-4.2	-2.6	-2.6	-3.5	-4.4	-5.8	-4.0
Net interest	do	26.9	29.9	33.0	28.6	29.4	30.2	31.1	31.8	32.6	33.4	34.2	34.8	35.4	35.9	36.4

DISPOSITION OF PERSONAL INCOME†

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total	bil. \$	688.9	750.3	803.6	726.8	743.1	759.3	772.2	784.3	803.8	809.8	816.7	833.5	853.4	864.6	* 876.7
Less: Personal tax and nontax payments	do	97.9	116.2	115.9	113.6	117.2	116.1	117.8	116.7	118.0	113.5	115.2	111.6	113.8	116.0	* 121.7
Equals: Disposable personal income	do	591.0	634.2	687.8	613.2	625.9	643.2	654.5	667.6	685.7	696.2	701.5	722.0	739.6	748.5	* 755.0
Less: Personal outlays‡	do	551.2	596.3	633.7	580.4	592.4	600.9	611.4	621.5	631.5	638.9	643.0	663.3	676.0	687.6	* 696.0
Equals: Personal savings	do	39.8	37.9	54.1	32.8	33.4	42.3	43.1	46.2	54.2	57.4	58.5	58.6	63.6	61.0	* 59.0

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:†

All industries	bil. \$	67.76	75.56	79.71	16.04	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.14	123.04	119.48
Manufacturing	do	28.37	31.68	31.95	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.66	6.88
Durable goods industries †	do	14.12	15.96	15.80	3.36	3.98	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.40	4.26	3.50
Nondurable goods industries †	do	14.25	15.72	16.15	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.40	3.38
Nonmanufacturing	do	39.40	43.88	47.76	9.45	10.99	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.06	12.83	14.38	12.61
Mining	do	1.63	1.86	1.89	.42	.48	.47	.49	.45	.47	.46	.50	.49	.54	.55	.56	.50
Railroad	do	1.45	1.86	1.78	.38	.44	.49	.55	.42	.47	.46	.43	.34	.47	.42	.45	.50
Air transportation	do	2.56	2.51	3.03	.68	.66	.53	.64	.73	.80	.74	.76	.34	.60	.39	.54	.57
Other transportation	do	1.59	1.68	1.23	.38	.46	.40	.44	.28	.31	.30	.33	.28	.36	.37	.36	.33
Public utilities	do	10.20	11.61	13.14	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.83	4.07	4.19	3.48
Electric	do	7.66	8.94	10.65	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.35	3.54	3.05
Gas and other	do	2.54	2.67	2.49	.48	.77	.80	.62	.39	.69	.78	.63	.41	.63	.71	.65	.43
Communication	do	6.83	8.30	10.10	1.81	2.00	2.11	2.39	2.14	2.59	2.56	2.81	2.50	2.81	2.62		
Commercial and other	do	15.14	16.05	16.59	3.41	3.97	4.07	4.60	3.76	4.26	4.16	4.42	3.94	4.44	4.42	* 8.28	* 7.24
Seas. adj. qtrly. totals at annual rates:†																	
All industries	do				72.52	73.94	77.84	77.84	78.22	80.22	81.88	78.63	79.32	81.61	80.75	184.02	187.14
Manufacturing	do				29.99	31.16	33.05	32.39	32.44	32.43	32.15	30.98	30.46	30.12	29.19	31.12	31.26
Durable goods industries †	do				15.47	15.98	16.53	15.88	16.40	16.32	15.74	14.92	14.21	14.06	13.76	15.11	15.94
Nondurable goods industries †	do				14.52	15.18	16.52	16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.43	16.01	15.31
Nonmanufacturing	do				42.53	42.78	44.80	45.46	45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.90	55.88
Mining	do				1.83	1.88	1.89	1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.18	2.09
Railroad	do				1.68	1.76	2.06	1.94	1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	2.12
Air transportation	do				2.89	2.22	2.23	2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.68	2.20	2.18
Other transportation	do				1.87	1.66	1.65	1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.30	1.60
Public utilities	do				11.52	11.68	11.48	11.80	12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.37	16.32
Electric	do				8.62	8.71	8.98	9.36	9.77	10.15	11.34	11.20	12.16	12.61	13.56	12.78	13.71
Gas and other	do				2.90	2.97	2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.30	2.30	2.58	2.61
Communication	do				7.74	7.92	8.71	8.76	9.14	10.38	10.62	10.20	10.70	11.21	10.73		
Commercial and other	do				15.00	15.67	16.78	16.67	16.52	16.98	17.00	15.97	17.39	17.72	17.85	* 30.20	* 31.57

U.S. BALANCE OF INTERNATIONAL PAYMENTS‡

Quarterly Data Are Seasonally Adjusted (Credits +; debits -)

Exports of goods and services (excl. transfers under military grants)	mil. \$	50,623	55,600	62,903	11,995	14,222	14,574	14,811	15,374	15,806	15,930	15,795	16,547	16,636	* 17,054	
Merchandise, adjusted, excl. military	do	33,588	36,490	41,980	7,510	9,490	9,602	9,888	10,241	10,582	10,696	10,461	11,016	10,706	* 11,466	* 9,565
Transfers under U.S. military agency sales contracts	mil. \$	1,395	1,515	1,480	407	329	442	336	274	447	327	433	507	545	* 466	
Receipts of income on U.S. investments abroad	mil. \$	9,233	10,539	11,409	2,471	2,585	2,716	2,767	2,925	2,791	2,855	2,839	2,897	3,241	* 2,898	
Other services	do	6,407	7,056	8,034	1,607	1,818	1,814	1,820	1,934	1,986	2,062	2,062	2,113	2,130	* 2,209	
Imports of goods and services	do	-48,134	-53,589	-59,311	-11,657	-13,928	-13,866	-14,142	-14,493	-14,761	-14,935	-15,125	-15,377	-16,610	* -17,060	
Merchandise, adjusted, excl. military	do	-32,964	-35,830	-39,870	-7,589	-9,566	-9,273	-9,397	-9,728	-9,831	-9,992	-10,319	-10,768	-11,767	* -12,026	* -11,098
Direct defense expenditures	do	-4,535	-4,856	-4,851	-1,198	-1,187	-1,221	-1,251	-1,182	-1,255	-1,211	-1,203	-1,174	-1,214	* -1,181	
Payments of income on foreign investments in the U.S.	mil. \$	-3,013	-4,564	-5,167	-929	-1,078	-1,242	-1,315	-1,348	-1,322	-1,284	-1,213	-1,114	-1,072	* -1,228	
Other services	do	-7,621	-8,339	-9,425	-1,941	-2,095	-2,125	-2,179	-2,235	-2,353	-2,448	-2,390	-2,328	-2,564	* -2,633	

† Revised. ‡ Preliminary. § Estimates (corrected for systematic biases) for Oct.-Dec. 1971 and Jan.-Mar. 1972 based on expected capital expenditures of business. Expected expenditures for the year 1971 appear on p. 18 of the Dec. 1971 SURVEY. ¶ Includes communication. * See note 1 on p. S-1. † See corresponding note on p.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1968	1969					1970				1971			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
				Seasonally adjusted quarterly totals at annual rates													

Seasonally adjusted quarterly totals at annual rates

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																	
Gross national product, total.....bil. \$	929.1	974.1	1,046.8	890.2	906.4	921.8	940.2	948.0	956.0	968.5	983.5	988.4	1,020.8	1,040.0	1,053.4	1,072.9	
Personal consumption expenditures, total.....do	579.6	615.8	662.1	552.5	564.3	575.8	584.1	594.2	604.0	613.8	620.9	624.7	644.9	657.4	668.8	677.2	
Durable goods, total.....do	89.9	88.6	100.5	87.0	89.5	90.6	89.4	90.3	88.6	90.7	90.4	84.9	96.6	99.1	102.8	103.6	
Automobiles and parts.....do	40.4	37.1	46.2	39.0	40.1	39.9	40.4	41.0	37.8	39.1	38.8	32.7	43.8	45.3	48.2	47.6	
Furniture and household equipment.....do	36.3	37.4	39.6	35.0	35.6	37.0	36.2	36.2	37.3	37.6	37.0	37.6	38.8	39.4	39.6	40.8	
Nondurable goods, total.....do	247.6	264.7	278.6	236.9	241.5	246.4	249.4	253.1	259.4	262.9	265.5	270.9	273.2	277.8	280.2	283.3	
Clothing and shoes.....do	50.3	52.6	57.0	47.7	48.5	50.6	51.0	51.1	51.6	52.1	52.4	54.2	55.4	57.0	57.4	58.0	
Food and beverages.....do	122.5	131.8	136.5	117.9	120.4	121.9	122.9	124.8	128.9	131.4	132.4	134.3	134.4	136.3	137.3	138.1	
Gasoline and oil.....do	21.1	22.9	24.4	19.4	20.2	20.8	21.5	21.9	22.5	22.6	22.9	23.5	23.8	23.8	24.5	25.4	
Services, total.....do	242.1	262.5	282.9	228.6	233.4	238.9	245.2	250.8	256.1	260.2	265.0	268.9	275.0	280.5	285.8	290.3	
Household operation.....do	33.7	36.1	39.2	32.1	32.8	33.0	34.1	35.0	35.1	35.7	36.7	36.9	37.7	38.9	39.9	40.5	
Housing.....do	84.0	91.2	99.7	79.7	81.4	83.0	84.7	86.9	88.7	90.3	91.8	94.1	96.5	98.7	100.7	102.8	
Transportation.....do	16.5	17.9	19.1	15.8	16.2	16.4	16.6	16.8	17.5	17.6	18.1	18.3	18.6	19.0	19.2	19.6	
Gross private domestic investment, total.....do	137.8	135.3	151.6	130.7	134.3	137.0	141.8	138.0	131.2	134.1	138.6	137.3	143.3	152.9	150.8	159.4	
Fixed investment.....do	130.4	132.5	149.3	122.6	127.6	130.2	131.4	132.3	130.8	132.1	133.5	133.6	140.2	148.3	152.0	157.0	
Nonresidential.....do	98.6	102.1	108.7	91.2	95.0	96.6	100.7	102.2	100.8	102.1	104.8	100.8	104.7	108.3	109.3	112.6	
Structures.....do	34.5	36.8	38.2	31.2	33.1	33.0	36.0	36.0	36.1	36.6	37.3	37.1	36.7	38.5	38.7	39.0	
Producers' durable equipment.....do	64.1	65.4	70.5	60.1	61.8	63.6	64.7	66.2	64.7	65.6	67.5	63.7	68.1	69.8	70.6	73.6	
Residential structures.....do	31.8	30.4	40.6	31.4	32.7	33.6	30.7	30.1	30.0	29.9	28.9	32.8	35.4	40.0	42.7	44.4	
Nonfarm.....do	31.2	29.7	40.1	30.8	31.1	33.1	30.1	29.5	29.4	29.3	28.1	32.2	35.0	39.5	42.1	43.8	
Change in business inventories.....do	7.4	2.8	2.2	8.1	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.1	4.6	-1.2	2.4	
Nonfarm.....do	7.3	2.5	1.7	8.1	6.5	6.7	10.3	5.5	.1	1.8	4.7	3.3	2.9	4.1	-2.0	2.0	
Net exports of goods and services.....do	2.0	3.6	.0	1.3	1.4	1.2	2.8	2.7	3.5	4.2	4.0	2.7	4.7	.1	.0	-4.6	
Exports.....do	55.6	62.9	65.3	50.8	48.0	56.9	58.3	59.2	61.5	63.2	63.7	63.2	66.2	66.5	68.2	60.4	
Imports.....do	53.6	59.3	65.3	49.5	46.6	55.7	55.5	56.6	58.0	59.0	59.7	60.5	61.5	66.4	68.2	65.0	
Govt. purchases of goods and services, total.....do	209.7	219.4	233.0	205.7	206.5	207.8	211.5	213.0	217.3	216.5	220.1	223.7	227.9	229.6	233.8	240.8	
Federal.....do	99.2	97.2	97.6	100.6	99.2	97.7	100.3	99.5	100.2	96.8	96.1	95.9	96.4	96.0	97.6	100.3	
National defense.....do	78.4	75.4	71.4	79.4	78.3	77.5	79.4	78.4	78.9	75.1	74.2	73.2	72.6	71.4	70.2	71.4	
State and local.....do	110.6	122.2	135.5	105.1	107.3	110.1	111.2	113.5	117.1	119.7	124.0	127.9	131.6	133.6	136.2	140.5	
By major type of product:																	
Final sales, total.....do	921.7	971.3	1,044.5	882.1	899.8	915.0	929.8	942.3	955.6	966.5	978.4	984.7	1,017.7	1,035.4	1,054.6	1,070.4	
Goods, total.....do	449.9	465.5	492.0	433.1	441.3	447.7	452.3	458.3	461.5	466.6	469.8	464.0	482.4	486.2	497.4	502.0	
Durable goods.....do	180.9	180.8	193.7	174.0	179.1	179.6	181.3	183.4	181.5	183.7	184.9	173.1	189.4	190.6	196.4	198.4	
Nondurable goods.....do	269.0	284.7	298.3	259.1	262.2	268.0	271.0	274.9	279.9	282.9	284.9	290.9	293.1	295.5	301.0	308.6	
Services.....do	377.4	410.3	443.3	357.6	364.0	371.9	383.0	390.6	400.8	406.2	413.7	420.6	432.3	441.0	446.3	453.6	
Structures.....do	94.4	95.5	109.2	91.4	94.5	95.3	94.5	93.4	93.4	93.7	94.9	100.1	102.9	108.2	110.8	114.7	
Change in business inventories.....do	7.4	2.8	2.2	8.1	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.1	4.6	-1.2	2.4	
Durable goods.....do	4.5	-6	.4	6.0	3.8	4.7	6.5	3.0	-1.8	-2.0	4.7	-3.4	3.5	2.3	-2.5	-1.8	
Nondurable goods.....do	2.9	3.4	1.9	2.1	2.8	2.1	4.0	2.8	2.2	4.0	.4	7.1	-4	2.3	1.3	4.3	
GNP in constant (1958) dollars																	
Gross national product, total.....bil. \$	724.7	720.0	739.4	716.5	721.4	724.2	727.8	725.2	719.8	721.1	723.3	715.9	729.7	735.8	740.7	751.3	
Personal consumption expenditures, total.....do	469.3	475.9	491.8	460.2	465.7	469.0	469.9	472.6	474.4	477.1	477.9	474.2	484.8	489.4	494.3	498.9	
Durable goods.....do	84.8	81.4	89.5	83.3	85.2	85.6	84.0	84.4	82.3	83.8	82.8	76.6	85.9	87.8	91.2	93.0	
Nondurable goods.....do	202.7	207.3	211.4	199.4	201.6	202.8	203.0	203.4	205.7	206.5	207.3	209.7	210.0	211.5	211.6	212.7	
Services.....do	181.8	187.2	190.9	177.5	178.9	180.6	182.9	184.8	186.4	186.8	187.9	187.9	188.9	190.1	191.4	195.2	
Gross private domestic investment, total.....do	109.6	102.2	108.5	107.7	108.4	109.4	112.4	108.2	101.0	102.7	104.0	101.2	104.3	110.0	106.7	112.9	
Fixed investment.....do	103.2	99.9	106.3	100.3	102.8	103.5	103.2	103.3	100.7	100.7	100.1	98.1	101.8	105.9	107.2	110.5	
Nonresidential.....do	80.1	78.6	79.3	76.6	78.6	79.1	81.1	81.7	79.3	79.4	80.1	75.5	77.7	79.1	78.9	81.5	
Residential structures.....do	23.1	21.3	27.0	23.7	24.1	24.4	22.1	21.6	21.4	21.3	20.0	22.6	24.1	26.7	28.3	29.0	
Change in business inventories.....do	6.4	2.3	2.1	7.4	5.7	5.8	9.2	4.9	.3	2.0	3.9	3.1	2.5	4.1	-5	2.4	
Net exports of goods and services.....do	.1	2.4	-1	-3	-5	-3	.6	.6	1.7	2.6	3.2	2.1	3.0	-5	.1	-3.0	
Govt. purchases of goods and services, total.....do	145.6	139.4	139.2	149.0	147.8	146.1	144.8	143.8	142.6	138.7	138.2	138.3	137.6	137.0	139.6	142.6	
Federal.....do	73.8	65.4	62.2	78.1	76.3	73.9	73.2	71.6	69.4	65.3	63.8	63.2	61.3	60.7	62.7	64.0	
State and local.....do	71.9	74.0	77.0	70.9	71.4	72.1	71.6	72.2	73.2	73.4	74.3	75.2	76.3	76.3	76.8	78.6	

* Revised. † Preliminary.

‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969			1970				1971				1972	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total.....bil. \$..	763.7	795.9	851.1	758.9	771.7	778.2	785.8	793.4	802.2	802.1	831.7	847.3	855.2	870.3		
Compensation of employees, total.....do....	565.5	601.9	641.9	559.1	573.6	583.6	593.2	598.5	606.5	609.3	627.3	638.0	645.6	656.6		
Wages and salaries, total.....do....	509.6	541.4	574.2	503.7	516.9	525.8	534.7	538.5	545.2	547.2	561.4	571.0	577.3	587.0		
Private.....do....	405.5	426.6	450.4	402.0	410.4	417.7	422.5	424.4	429.4	429.9	440.3	448.4	452.3	460.3		
Military.....do....	19.0	19.4	18.6	18.4	20.0	19.6	20.2	19.5	19.2	18.6	19.2	18.6	18.0	18.6		
Government civilian.....do....	85.1	95.5	105.2	83.4	86.5	88.5	92.1	94.5	96.6	98.6	101.8	104.0	106.9	108.1		
Supplements to wages and salaries.....do....	56.0	60.5	67.7	55.3	56.7	57.8	58.5	60.0	61.3	62.1	65.9	67.0	68.3	69.6		
Proprietors' income, total?.....do....	67.0	66.9	68.3	67.1	67.1	67.2	68.0	67.6	66.0	65.9	66.4	67.2	69.2	70.5		
Business and professional?.....do....	50.3	51.0	52.1	50.5	50.5	49.8	50.2	51.0	51.4	51.5	51.6	51.9	52.3	52.5		
Farm.....do....	16.8	15.8	16.3	16.6	16.6	17.4	17.8	16.6	14.5	14.4	14.8	15.2	17.0	18.1		
Rental income of persons.....do....	22.6	23.3	24.3	22.6	22.7	22.9	23.0	23.2	23.4	23.7	23.8	24.2	24.5	24.6		
Corporate profits and inventory valuation adjustment, total.....bil. \$..	78.6	70.8	81.0	80.7	78.0	73.3	69.8	71.5	73.0	69.0	79.5	82.5	80.0	82.2		
By broad industry groups:																
Financial institutions.....do....	12.1	12.8	14.0	12.3	12.2	12.0	11.3	12.1	13.5	14.0	14.2	13.7	14.2	14.0		
Nonfinancial corporations, total.....do....	66.5	58.1	67.0	68.4	65.8	61.3	58.5	59.4	59.5	54.9	65.3	68.9	65.8	68.2		
Manufacturing, total.....do....	36.0	29.5	34.4	36.9	34.8	33.0	31.1	31.5	30.6	25.0	34.4	35.0	33.0			
Nondurable goods industries.....do....	17.5	16.6	18.0	17.0	16.9	16.9	16.7	16.5	16.8	16.2	17.2	18.1	18.1			
Durable goods industries.....do....	18.4	13.0	16.4	18.9	17.8	16.1	14.3	14.9	13.8	8.8	17.2	17.0	14.8			
Transportation, communication, and public utilities.....bil. \$..	10.0	8.0	8.5	10.4	9.8	9.1	8.2	7.8	7.9	8.1	8.4	8.5	8.5			
All other industries.....do....	20.6	20.5	24.1	21.0	21.2	19.2	19.2	20.1	20.9	21.9	22.5	25.3	24.3			
Corporate profits before tax, total.....do....	84.2	75.4	85.5	86.9	81.2	80.0	75.6	75.8	78.5	71.6	83.0	86.9	85.8	86.2		
Corporate profits tax liability.....do....	39.7	34.1	37.8	41.0	38.2	37.7	34.1	34.5	35.6	32.3	38.3	39.1	37.5	36.4		
Corporate profits after tax.....do....	44.5	41.2	47.6	45.9	43.0	42.3	41.5	41.3	42.9	39.2	44.8	47.8	48.2	49.8		
Dividends.....do....	24.4	25.0	25.5	24.2	24.7	24.9	25.0	24.9	25.2	25.0	25.6	25.4	25.7	25.3		
Undistributed profits.....do....	20.0	16.2	22.1	21.6	18.3	17.4	16.6	16.4	17.7	14.3	19.2	22.4	22.5	24.5		
Inventory valuation adjustment.....do....	-5.5	-4.5	-4.4	-6.3	-3.2	-6.7	-5.8	-4.2	-5.5	-2.6	-3.5	-4.4	-5.8	-4.0		
Net interest.....do....	29.9	33.0	35.6	29.4	30.2	31.1	31.8	32.6	33.4	34.2	34.8	35.4	35.9	36.4		
DISPOSITION OF PERSONAL INCOME																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	750.3	803.6	857.0	743.1	759.3	772.2	784.3	803.8	809.8	816.7	833.5	853.4	864.6	876.7		
Less: Personal tax and nontax payments.....do....	116.2	115.9	115.8	117.2	116.1	117.8	116.7	118.0	113.5	115.2	111.6	113.8	116.0	121.7		
Equals: Disposable personal income.....do....	634.2	687.8	741.3	625.9	643.2	654.4	667.6	685.7	696.2	701.5	722.0	739.6	748.5	755.0		
Less: Personal outlays ¹do....	596.3	633.7	680.7	592.4	600.9	611.4	621.5	631.5	638.9	643.0	663.3	676.0	687.6	696.0		
Equals: Personal savings ²do....	37.9	54.1	60.5	33.4	42.3	43.1	46.2	54.2	57.4	58.5	58.6	63.6	61.0	59.0		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	75.56	79.71	81.21	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.14	22.79	119.56	122.49
Manufacturing.....do....	31.68	31.95	29.99	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.44	7.03	8.16
Durable goods industries ¹do....	15.96	15.80	14.15	3.98	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.43	4.01
Nondurable goods industries ¹do....	15.72	16.15	15.84	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.60	4.15
Nonmanufacturing.....do....	43.88	47.76	51.22	10.99	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.06	12.83	14.35	12.53	14.33
Mining.....do....	1.86	1.89	2.16	.48	.47	.49	.45	.47	.46	.50	.49	.54	.55	.59	.53	.54
Railroad.....do....	1.86	1.78	1.67	.44	.49	.55	.42	.47	.46	.43	.34	.47	.42	.56	.52	.78
Air transportation.....do....	2.51	3.03	1.88	.66	.53	.64	.73	.80	.74	.76	.34	.60	.39	.37	.35	.35
Other transportation.....do....	1.68	1.23	1.38	.46	.40	.44	.28	.31	.30	.33	.28	.36	.37	.42	.36	.43
Public utilities.....do....	11.61	13.14	15.30	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.83	4.07	3.60	3.15	3.60
Electric.....do....	8.94	10.65	12.86	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.35	3.69	3.45	.72
Gas and other.....do....	2.67	2.49	2.44	.77	.80	.62	.39	.69	.78	.63	.41	.63	.71	2.84		
Communication.....do....	8.30	10.10	10.77	2.00	2.11	2.39	2.14	2.59	2.56	2.81	2.50	2.81	2.62	2.78	2.08	2.92
Commercial and other.....do....	16.05	16.59	18.05	3.97	4.07	4.60	3.76	4.26	4.16	4.42	3.94	4.44	4.42	5.26	7.08	7.92
Seas. adj. qtrly. totals at annual rates:																
All industries.....do....				73.94	77.84	77.84	78.22	80.22	81.88	78.63	79.32	81.61	80.75	83.18	187.54	189.09
Manufacturing.....do....				31.16	33.05	32.39	32.44	32.43	32.15	30.98	30.46	30.12	29.19	31.92	31.92	32.52
Durable goods industries ¹do....				15.98	16.53	15.88	16.40	16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.62	15.98
Nondurable goods industries ¹do....				15.18	16.52	16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.43	15.74	16.30	16.54
Nonmanufacturing.....do....				42.78	44.80	45.46	45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.82	55.62	56.57
Mining.....do....				1.88	1.89	1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.22	2.12
Railroad.....do....				1.76	2.06	1.94	1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	1.90	1.67
Air transportation.....do....				2.22	2.23	2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.68	2.26	2.02	2.96
Other transportation.....do....				1.66	1.65	1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.33	1.67	1.35
Public utilities.....do....				11.68	11.48	11.80	12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.90	16.78
Electric.....do....				8.71	8.98	9.36	9.77	10.15	11.34	11.20	12.16	12.61	13.66	13.01	14.17	14.18
Gas and other.....do....				2.97	2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.30	2.30	2.74	2.73	2.60
Communication.....do....				7.92	8.71	8.76	9.14	10.38	10.62	10.20	10.70	11.21	10.73	10.44	12.30	12.30
Commercial and other.....do....				15.67	16.78	16.67	16.52	16.98	17.00	15.97	17.39	17.72	17.85	19.10	23.09	23.17
U.S. BALANCE OF INTERNATIONAL PAYMENTS ³																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	55,600	62,903	65,932	14,222	14,574	14,811	15,374	15,806	15,930	15,795	16,539	16,628	17,087	15,678		
Merchandise, adjusted, excl. military.....do....	36,490	41,980	42,769	9,490	9,602	9,888	10,241	10,582	10,696	10,461	11,016	10,706	11,475	9,572		
Transfers under U.S. military agency sales contracts.....mil. \$..	1,515	1,480	1,942	329	442	336	274	447	327	433	510	547	468	417		
Receipts of income on U.S. investments abroad.....mil. \$..	10,539	11,409	12,711	2,585	2,716	2,767	2,925	2,790	2,855	2,839	2,904	3,248	2,975	3,584		
Other services.....do....	7,056	8,034	8,510	1,818	1,814	1,820	1,934	1,986	2,052	2,062	2,109	2,127	2,169	2,105		
Imports of goods and services.....do....	-53,589	-59,311	-65,234	-13,926	-13,866	-14,142	-14,493	-14,761	-14,935	-15,125	-15,389	-16,622	-17,031	-16,1		
Merchandise, adjusted, excl. military.....do....	-35,830	-39,870	-45,648	-9,666	-9,278	-9,397	-9,728	-9,831	-9,992	-10,319	-10,768	-11,767	-12,015	-11,		

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969				1970				1971				1972
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I ^p
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
Gross national product, total.....bil.\$	929.1	974.1	1,046.8	906.4	921.8	940.2	948.0	956.0	968.5	983.5	988.4	1,020.8	1,040.0	1,053.4	1,072.9	1,103.2
Personal consumption expenditures, total.....do	579.6	615.8	662.1	564.3	575.8	584.1	594.2	604.0	613.8	620.9	624.7	644.9	657.4	668.8	677.2	690.2
Durable goods, total.....do	89.9	88.6	100.5	89.5	90.6	89.4	90.3	88.6	90.7	90.4	84.9	96.6	99.1	102.8	103.6	107.0
Automobiles and parts.....do	40.4	37.1	46.2	40.1	39.9	40.4	41.0	37.8	39.1	38.8	32.7	43.8	45.3	48.2	47.6	48.1
Furniture and household equipment.....do	36.3	37.4	39.6	35.6	37.0	36.2	36.2	37.3	37.6	37.0	37.6	38.8	39.4	39.6	40.8	43.7
Nondurable goods, total.....do	247.6	264.7	278.6	241.5	246.4	249.4	253.1	259.4	262.9	265.5	270.9	273.2	277.8	280.2	283.3	286.9
Clothing and shoes.....do	50.3	52.6	57.0	48.5	50.6	51.0	51.1	51.6	52.1	52.4	54.2	55.4	57.0	57.4	58.0	58.8
Food and beverages.....do	122.5	131.8	136.5	120.4	121.9	122.9	124.8	128.9	131.4	132.4	134.3	134.4	136.3	137.3	138.1	139.9
Gasoline and oil.....do	21.1	22.9	24.4	20.2	20.8	21.5	21.9	22.5	22.6	22.9	23.5	23.8	23.8	24.5	25.4	25.6
Services, total.....do	242.1	262.5	282.9	233.4	238.9	245.2	250.8	256.1	260.2	265.0	268.9	275.0	280.5	285.8	290.3	296.3
Household operation.....do	33.7	36.1	39.2	32.8	33.0	34.1	35.0	35.1	35.7	36.7	36.9	37.7	38.9	39.9	40.5	41.2
Housing.....do	84.0	91.2	99.7	81.4	83.0	84.7	86.9	88.7	90.3	91.8	94.1	96.5	98.7	100.7	102.8	104.8
Transportation.....do	16.5	17.9	19.1	16.2	16.4	16.6	16.8	17.5	17.6	18.1	18.3	18.6	19.0	19.2	19.6	20.0
Gross private domestic investment, total.....do	137.8	135.3	151.6	134.3	137.0	141.8	138.0	131.2	134.1	138.6	137.3	143.3	152.9	150.8	159.4	167.6
Fixed investment.....do	130.4	132.5	149.3	127.6	130.2	131.4	132.3	130.8	132.1	133.5	133.6	140.2	148.3	152.0	157.0	167.1
Nonresidential.....do	98.6	102.1	108.7	95.0	96.6	100.7	102.2	100.8	102.1	104.8	100.8	104.7	108.3	109.3	112.6	118.1
Structures.....do	34.5	36.8	38.2	33.1	33.0	36.0	36.0	36.1	36.6	37.3	37.1	36.7	38.5	38.7	39.0	39.4
Producers' durable equipment.....do	64.1	65.4	70.5	61.8	63.6	64.7	66.2	64.7	65.6	67.5	63.7	68.1	69.8	70.6	73.6	78.7
Residential structures.....do	31.8	30.4	40.6	32.7	33.6	30.7	30.1	30.0	29.9	28.7	32.8	35.4	40.0	42.7	44.4	49.0
Nonfarm.....do	31.2	29.7	40.1	32.1	33.1	30.1	29.5	29.4	29.3	28.1	32.2	35.0	39.5	42.1	43.8	48.4
Change in business inventories.....do	7.4	2.8	2.2	6.6	6.8	10.4	5.7	4	2.1	5.1	3.7	3.1	4.6	-1.2	2.4	.6
Nonfarm.....do	7.3	2.5	1.7	6.5	6.7	10.3	5.6	1	1.8	4.7	3.3	2.9	4.1	-2.0	2.0	.1
Net exports of goods and services.....do	2.0	3.6	.0	1.4	1.2	2.8	2.7	3.5	4.2	4.0	2.7	4.7	.1	.0	-4.6	-5.1
Exports.....do	55.6	62.9	65.3	48.0	56.9	58.3	59.2	61.5	63.2	63.7	63.2	66.2	66.5	68.2	60.4	69.5
Imports.....do	53.6	59.3	65.3	46.6	55.7	55.5	56.6	58.0	59.0	59.7	60.5	61.5	66.4	68.2	65.0	74.5
Govt. purchases of goods and services, total.....do	209.7	219.4	233.0	206.5	207.8	211.5	213.0	217.3	216.5	220.1	223.7	227.9	229.6	233.8	240.8	250.4
Federal.....do	99.2	97.2	97.6	99.2	97.7	100.3	99.5	100.2	96.8	96.1	95.9	96.4	96.0	97.6	100.3	105.3
National defense.....do	78.4	75.4	71.4	78.3	77.5	79.4	78.4	78.9	75.1	74.2	73.2	72.6	71.4	70.2	71.4	76.0
State and local.....do	110.6	122.2	135.5	107.3	110.1	111.2	113.5	117.1	119.7	124.0	127.9	131.6	133.6	136.2	140.5	145.1
By major type of product:																
Final sales, total.....do	921.7	971.3	1,044.5	899.8	915.0	929.8	942.3	955.6	966.5	978.4	984.7	1,017.7	1,035.4	1,054.6	1,070.4	1,102.6
Goods, total.....do	449.9	465.5	492.0	441.3	447.7	452.3	458.3	461.5	466.6	469.8	473.0	482.4	486.2	497.4	502.0	516.7
Durable goods.....do	180.9	180.8	193.7	179.1	179.6	181.3	183.4	181.5	183.7	184.9	173.1	189.4	190.6	196.4	198.4	209.2
Nondurable goods.....do	269.0	284.7	298.3	262.2	268.0	271.0	274.9	279.9	282.9	284.9	290.9	293.1	295.5	301.0	303.6	307.5
Services.....do	377.4	410.3	443.3	364.0	371.9	383.0	390.6	400.8	406.2	413.7	420.6	432.3	441.0	446.3	453.6	465.1
Structures.....do	94.4	95.5	109.2	94.5	95.3	94.5	93.4	93.4	93.7	94.9	100.1	102.9	108.2	110.8	114.7	120.8
Change in business inventories.....do	7.4	2.8	2.2	6.6	6.8	10.4	5.7	4	2.1	5.1	3.7	3.1	4.6	-1.2	2.4	.6
Durable goods.....do	4.5	-6	.4	3.8	4.7	6.5	3.0	-1.8	-2.0	4.7	-3.4	3.5	2.3	-2.5	-1.8	.6
Nondurable goods.....do	2.9	3.4	1.9	2.8	2.1	4.0	2.8	2.2	4.0	.4	7.1	-4	2.3	1.3	4.3	-1
GNP in constant (1958) dollars																
Gross national product, total.....bil.\$	724.7	720.0	739.4	721.4	724.2	727.8	725.2	719.8	721.1	723.3	715.9	729.7	735.8	740.7	751.3	761.0
Personal consumption expenditures, total.....do	469.3	475.9	491.8	465.7	469.0	469.9	472.6	474.4	477.1	477.9	474.2	484.8	489.4	494.3	498.9	503.5
Durable goods.....do	84.8	81.4	89.5	85.2	85.6	84.0	84.4	82.3	83.8	82.8	76.6	85.9	87.8	91.2	93.0	95.0
Nondurable goods.....do	202.7	207.3	211.4	201.6	202.8	203.0	203.4	205.7	206.5	207.3	209.7	210.0	211.5	211.6	212.7	213.1
Services.....do	181.8	187.2	190.9	178.9	180.6	182.9	184.8	186.4	186.8	187.9	187.9	188.9	190.1	191.4	193.2	195.3
Gross private domestic investment, total.....do	109.6	102.2	108.5	108.4	109.4	112.4	108.2	101.0	102.7	104.0	101.2	104.3	110.0	106.7	112.9	116.3
Fixed investment.....do	103.2	99.9	106.3	102.8	103.5	103.2	103.3	100.7	100.7	100.1	98.1	101.8	105.9	107.2	110.5	116.0
Nonresidential.....do	80.1	78.6	79.3	78.6	79.1	81.1	81.7	79.3	79.4	80.1	75.5	77.7	79.1	78.9	81.5	84.6
Residential structures.....do	23.1	21.3	27.0	24.1	24.4	22.1	21.6	21.4	21.3	20.0	22.6	24.1	26.7	28.3	29.0	31.4
Change in business inventories.....do	6.4	2.3	2.1	5.7	5.8	9.2	4.9	.3	2.0	3.9	3.1	2.5	4.1	-5	2.4	.3
Net exports of goods and services.....do	.1	2.4	-1	-5	-3	.6	.6	1.7	2.6	3.2	2.1	3.0	-5	.1	-3.0	-3.5
Govt. purchases of goods and services, total.....do	145.6	139.4	139.2	147.8	146.1	144.8	143.8	142.6	138.7	138.2	138.3	137.6	137.0	139.6	142.6	144.8
Federal.....do	73.8	65.4	62.2	76.3	73.9	73.2	71.6	69.4	65.3	63.8	63.2	61.3	60.7	62.7	64.0	64.7
State and local.....do	71.9	74.0	77.0	71.4	72.1	71.6	72.2	73.2	73.4	74.3	75.2	76.3	76.3	76.8	78.6	80.1

* Revised. † Preliminary.

‡ Includes data not shown separately.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.															
Quarterly Data Seasonally Adjusted at Annual Rates															
National income, total.....bil. \$..	763.7	795.9	851.1	758.9	771.7	778.2	785.8	793.4	802.2	802.1	831.7	847.3	855.2	870.1	
Compensation of employees, total.....do.....	565.5	601.9	641.9	559.1	573.6	583.6	593.2	598.5	606.5	609.3	627.3	638.0	645.6	656.6	679.5
Wages and salaries, total.....do.....	509.6	541.4	574.2	503.7	516.9	525.8	534.7	538.5	545.2	547.2	561.4	571.0	577.3	587.0	606.9
Private.....do.....	405.5	426.6	450.4	402.0	410.4	417.7	422.5	424.4	429.4	429.9	440.3	448.4	452.3	460.3	475.2
Military.....do.....	19.0	19.4	18.6	18.4	20.0	19.6	20.2	19.5	19.2	18.6	19.2	18.6	18.0	18.6	19.9
Government civilian.....do.....	85.1	95.5	105.2	83.4	86.5	88.5	92.1	94.5	96.6	98.6	101.8	104.0	106.9	108.1	111.8
Supplements to wages and salaries.....do.....	56.0	60.5	67.7	55.3	56.7	57.8	58.5	60.0	61.3	62.1	65.9	67.0	68.3	69.6	72.6
Proprietors' income, total.....do.....	67.0	66.9	68.3	67.1	67.1	67.2	68.0	67.6	66.0	65.9	66.4	67.2	69.2	70.5	71.3
Business and professional.....do.....	50.3	51.0	52.1	50.5	50.5	49.8	50.2	51.0	51.4	51.5	51.6	51.9	52.3	52.5	52.6
Farm.....do.....	16.8	15.8	16.3	16.6	16.6	17.4	17.8	16.6	14.5	14.4	14.8	15.2	17.0	18.1	18.7
Rental income of persons.....do.....	22.6	23.3	24.3	22.6	22.7	22.9	23.0	23.2	23.4	23.7	23.8	24.2	24.5	24.6	24.8
Corporate profits and inventory valuation adjustment, total.....bil. \$..	78.6	70.8	81.0	80.7	78.0	73.3	69.8	71.5	73.0	69.0	79.5	82.5	80.0	82.0	
By broad industry groups:															
Financial institutions.....do.....	12.1	12.8	14.0	12.3	12.2	12.0	11.3	12.1	13.5	14.0	14.2	13.7	14.2	14.0	
Nonfinancial corporations, total.....do.....	66.5	58.1	67.0	68.4	65.8	61.3	58.5	59.4	59.5	54.9	65.3	68.9	65.8	68.1	
Manufacturing, total.....do.....	36.0	29.5	34.4	36.9	34.8	33.0	31.1	31.5	30.6	25.0	34.4	35.0	33.0	34.6	
Nondurable goods industries.....do.....	17.5	16.6	18.0	17.0	16.9	16.7	16.5	16.8	16.2	17.2	18.1	18.1	18.1	18.3	
Durable goods industries.....do.....	18.4	13.0	16.4	18.9	17.8	16.1	14.3	14.9	13.8	8.8	17.2	17.0	14.8	16.2	
Transportation, communication, and public utilities.....bil. \$..	10.0	8.0	8.5	10.4	9.8	9.1	8.2	7.8	7.9	8.1	8.4	8.5	8.5	8.8	
All other industries.....do.....	20.6	20.5	24.1	21.0	21.2	19.2	19.2	20.1	20.9	21.9	22.5	25.3	24.3	24.7	
Corporate profits before tax, total.....do.....	84.2	75.4	85.5	86.9	81.2	80.0	75.6	75.8	78.5	71.6	83.0	86.9	85.8	86.0	
Corporate profits tax liability.....do.....	39.7	34.1	37.8	41.0	38.2	37.3	34.1	34.5	35.6	32.3	38.3	39.1	37.5	36.4	
Corporate profits after tax.....do.....	44.5	41.2	47.6	45.9	43.0	42.3	41.5	41.3	42.9	39.2	44.8	47.8	48.2	49.7	
Dividends.....do.....	24.4	25.0	25.5	24.2	24.7	24.9	25.0	24.9	25.2	25.0	25.6	25.4	25.7	25.3	25.8
Undistributed profits.....do.....	20.0	16.2	22.1	21.6	18.3	17.4	16.6	16.4	17.7	14.3	19.2	22.4	22.5	24.4	
Inventory valuation adjustment.....do.....	-5.5	-4.5	-4.4	-6.3	-3.2	-6.7	-5.8	-4.2	-5.5	-2.6	-3.5	-4.4	-5.8	-4.0	-5.6
Net interest.....do.....	29.9	33.0	35.6	29.4	30.2	31.1	31.8	32.6	33.4	34.2	34.8	35.4	35.9	36.4	36.9
DISPOSITION OF PERSONAL INCOME															
Quarterly Data Seasonally Adjusted at Annual Rates															
Personal income, total.....bil. \$..	750.3	803.6	857.0	743.1	759.3	772.2	784.3	803.8	809.8	816.7	833.5	853.4	864.6	876.7	899.9
Less: Personal tax and nontax payments.....do.....	116.2	115.9	115.8	117.2	116.1	117.8	116.7	118.0	113.5	115.2	111.6	113.8	116.0	121.7	134.2
Equals: Disposable personal income.....do.....	634.2	687.8	741.3	625.9	643.2	654.5	667.6	685.7	696.2	701.5	722.0	739.6	748.5	755.0	765.7
Less: Personal outlays.....do.....	596.3	633.7	680.7	592.4	600.9	611.4	621.5	631.5	638.9	643.0	663.3	676.0	687.6	696.0	709.2
Equals: Personal savings.....do.....	37.9	54.1	60.5	33.4	42.3	43.1	46.2	54.2	57.4	58.5	58.6	63.6	61.0	59.0	56.5
NEW PLANT AND EQUIPMENT EXPENDITURES															
Unadjusted quarterly or annual totals:															
All industries.....bil. \$..	75.56	79.71	81.21	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.14	22.79	119.56
Manufacturing.....do.....	31.68	31.95	29.99	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.44	7.03
Durable goods industries.....do.....	15.96	15.80	14.15	3.98	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.43
Nondurable goods industries.....do.....	15.72	16.15	15.84	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.60
Nonmanufacturing.....do.....	43.88	47.76	51.22	10.99	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.06	12.83	14.35	12.53
Mining.....do.....	1.86	1.89	2.16	.48	.47	.49	.45	.47	.46	.50	.49	.54	.55	.59	.54
Railroad.....do.....	1.86	1.78	1.67	.44	.49	.55	.42	.47	.46	.43	.34	.47	.42	.45	.45
Air transportation.....do.....	2.51	3.03	1.88	.66	.53	.64	.73	.80	.74	.76	.34	.60	.39	.56	.78
Other transportation.....do.....	1.68	1.23	1.38	.46	.40	.44	.28	.31	.30	.33	.28	.36	.37	.35	.35
Public utilities.....do.....	11.61	13.14	15.30	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.60
Electric.....do.....	8.94	10.65	12.86	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.35	3.69	3.60
Gas and other.....do.....	2.67	2.49	2.44	.77	.80	.62	.39	.69	.78	.63	.41	.63	.71	.28	.72
Communication.....do.....	8.30	10.10	10.77	2.00	2.11	2.39	2.14	2.59	2.56	2.81	2.50	2.81	2.62	2.74	2.60
Commercial and other.....do.....	16.05	16.59	18.05	3.97	4.07	4.60	3.76	4.26	4.16	4.42	3.94	4.44	4.42	5.26	7.92
Seas. adj. qtrly. totals at annual rates:															
All industries.....do.....	73.94	77.84	77.84	78.22	80.22	81.88	78.63	79.32	81.61	80.75	83.18	87.54	85.62	88.99	189.09
Manufacturing.....do.....	31.16	33.05	32.39	32.44	32.43	32.15	30.98	30.46	30.12	29.19	30.35	31.92	32.52	32.52	32.52
Durable goods industries.....do.....	15.98	16.53	15.88	16.40	16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.62	15.98	15.98	15.98
Nondurable goods industries.....do.....	15.18	16.32	16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.43	15.74	16.30	16.54	16.54	16.54
Nonmanufacturing.....do.....	42.78	44.80	45.46	45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.82	55.62	56.57	56.57	56.57
Mining.....do.....	1.88	1.89	1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.22	2.12	2.12	2.12
Railroad.....do.....	1.76	2.06	1.94	1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	1.90	1.67	1.67	1.67
Air transportation.....do.....	2.22	2.23	2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.68	2.26	2.02	2.96	2.96	2.96
Other transportation.....do.....	1.66	1.65	1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.33	1.67	1.35	1.35	1.35
Public utilities.....do.....	11.68	11.48	11.80	12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.90	16.78	16.78	16.78
Electric.....do.....	8.71	8.98	9.36	9.77	10.15	11.34	11.20	12.16	12.61	13.56	13.01	14.17	14.18	14.18	14.18
Gas and other.....do.....	2.97	2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.30	2.30	2.74	2.73	2.60	2.60	2.60
Communication.....do.....	7.92	8.71	8.76	9.14	10.38	10.62	10.20	10.70	11.21	10.73	10.44	11.10	11.10	11.10	11.10
Commercial and other.....do.....	15.67	16.78	16.67	16.52	16.98	17.00	15.97	17.39	17.72	17.85	19.10	20.90	21.30	21.30	21.30
U.S. BALANCE OF INTERNATIONAL PAYMENTS															
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)															
Exports of goods and services (excl. transfers under military grants).....mil. \$..	55,600	62,903	65,932	14,222	14,574	14,811	15,374	15,806	15,930	15,795	16,539	16,628	17,087	15,678	
Merchandise, adjusted, excl. military.....do.....	36,490	41,980	42,769	9,490	9,602	9,888	10,241	10,582	10,696	10,461	11,016	10,706	11,475	9,572	
Transfers under U.S. military agency sales contracts.....do.....	1,515	1,480	1,942	329	442	336	274	447	327	433	510	547	468	417	
Receipts of income on U.S. investments abroad.....mil. \$..	10,539	11,409	12,711	2,585	2,716	2,767	2,925	2,790	2,855	2,839	2,904	3,248	2,975	3,584	
Other services.....do.....	7,056	8,034	8,510	1,818	1,814	1,820	1,934	1,986	2,052	2,062	2,109	2,127	2,169	2,105	
Imports of goods and services.....do.....	-53,589	-59,311	-65,234	-13,926	-13,866	-14,142	-14,493	-14,761	-14,935	-15,125	-15,389	-16,622	-17,031	-16,192	
Merchandise, adjusted, excl. military.....do.....	-35,830	-39,870	-45,648	-9,566	-9,278	-9,397	-9,728	-9,831	-9,992	-10,319	-10,768	-11,767	-12,015	-11,098	
Direct defense expenditures.....do.....	-4,856	-4,851	-4,796	-1,187	-1,221	-1,251	-1,182	-1,255	-1,211	-1,203	-1,174	-1,214	-1,190	-1,218	
Payments of income on foreign investments in the U.S.....mil. \$..	-4,564	-5,167	-4,763	-1,078	-1,242	-1,315	-1,348	-1,322	-1,284	-1,213	-1,115	-1,072	-1,273	-1,303	
Other services.....do.....	-8,339	-9,425	-10,027	-2,095	-2,125	-2,179	-2,235	-2,353	-2,448	-2,390	-2,332	-2,569	-2,553	-2,573	
Balance on goods and services, total.....do.....	2,011	3,592	699	296	708	669	881	1,045	995	670	1,150	6	56	514	
Merchandise.....do.....	660	2,110	-2,879	-76	324	491	513	751	704	142	248	-1,061	-540	-1,526	

* Revised. * Preliminary. * Estimates (corrected for systematic biases) for Jan.-Mar. and Apr.-June 1972 based on expected capital expenditures of business. Expected expenditures for the year 1972 appear on p. 20 of the Mar. 1972 SURVEY. * Includes communication. * Includes inventory valuation adjustment. * Personal outlays comprise personal consumption expenditures, interest paid by consumers, and personal transfer

payments to foreigners. * Personal saving is excess of disposable income over personal outlays.

* Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY. * More complete details appear in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SURVEY.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969				1970				1971				1972
	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																
Gross national product, total.....bil. \$	929.1	974.1	1,046.8	906.4	921.8	940.2	948.0	956.0	968.5	983.5	988.4	1,020.8	1,040.0	1,053.4	1,072.9	*1,103.6
Personal consumption expenditures, total.....do	579.6	615.8	662.1	564.3	575.8	584.1	594.2	604.0	613.8	620.9	624.7	644.9	657.4	668.8	677.2	*691.8
Durable goods, total.....do	89.9	88.6	100.5	89.5	90.6	89.4	90.3	88.6	90.7	90.4	84.9	96.6	99.1	102.8	103.6	*107.6
Automobiles and parts.....do	40.4	37.1	46.2	40.1	39.9	40.4	41.0	37.8	39.1	38.8	32.7	43.8	45.3	48.2	47.6	*48.7
Furniture and household equipment.....do	36.3	37.4	39.6	35.6	37.0	36.2	36.2	37.3	37.6	37.0	37.6	38.8	39.4	39.6	40.8	*43.6
Nondurable goods, total.....do	247.6	264.7	278.6	241.5	246.4	249.4	253.1	259.4	262.9	265.5	270.9	273.2	277.8	280.2	283.3	*288.0
Clothing and shoes.....do	50.3	52.6	57.0	48.5	50.6	51.0	51.1	51.6	52.1	52.4	54.2	55.4	57.0	57.4	58.0	*59.0
Food and beverages.....do	122.5	131.8	136.5	120.4	121.9	122.9	124.8	128.9	131.4	132.4	134.3	134.4	136.3	137.3	138.1	*140.7
Gasoline and oil.....do	21.1	22.9	24.4	20.2	20.8	21.5	21.9	22.5	22.6	22.9	23.5	23.8	23.8	24.5	25.4	*25.4
Services, total.....do	242.1	262.5	282.9	233.4	238.9	245.2	250.8	256.1	260.2	265.0	268.9	275.0	280.5	285.8	290.3	*296.2
Household operation.....do	33.7	36.1	39.2	32.8	33.0	34.1	35.0	35.1	35.7	36.7	36.9	37.7	38.9	39.9	40.5	*41.2
Housing.....do	84.0	91.2	99.7	81.4	83.0	84.7	86.9	88.7	90.3	91.8	94.1	96.5	98.7	100.7	102.8	*104.8
Transportation.....do	16.5	17.9	19.1	16.2	16.4	16.6	16.8	17.5	17.6	18.1	18.3	18.6	19.0	19.2	19.6	*20.0
Gross private domestic investment, total.....do	137.8	135.3	151.6	134.3	137.0	141.8	138.0	131.2	134.1	138.6	137.3	143.3	152.9	150.8	159.4	*168.3
Fixed investment.....do	130.4	132.5	149.3	127.6	130.2	131.4	132.3	130.8	132.1	133.5	133.6	140.2	148.3	152.0	157.0	*167.7
Nonresidential.....do	98.6	102.1	108.7	95.0	96.6	100.7	102.2	100.8	102.1	104.8	100.8	104.7	108.3	109.3	112.6	*118.7
Structures.....do	34.5	36.8	38.2	33.1	33.0	36.0	36.0	36.1	36.6	37.3	37.1	36.7	38.5	38.7	39.0	*39.8
Producers' durable equipment.....do	64.1	65.4	70.5	61.8	63.6	64.7	66.2	64.7	65.6	67.5	63.7	68.1	69.8	70.6	73.6	*78.9
Residential structures.....do	31.8	30.4	40.6	32.7	33.6	30.7	30.1	30.0	29.9	28.7	32.8	35.4	40.0	42.7	44.4	*49.0
Nonfarm.....do	31.2	29.7	40.1	32.1	33.1	30.1	29.5	29.4	29.3	28.1	32.2	35.0	39.5	42.1	43.8	*48.4
Change in business inventories.....do	7.4	2.8	2.2	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.1	4.6	-1.2	2.4	*.6
Nonfarm.....do	7.3	2.5	1.7	6.5	6.7	10.3	5.5	.1	1.8	4.7	3.3	2.9	4.1	-2.0	2.0	*.1
Net exports of goods and services.....do	2.0	3.6	.0	1.4	1.2	2.8	2.7	3.5	4.2	4.0	2.7	4.7	.1	.0	-4.6	*-6.2
Exports.....do	55.6	62.9	65.3	48.0	56.9	58.3	59.2	61.5	63.2	63.7	63.2	68.2	66.5	68.2	60.4	*69.2
Imports.....do	53.6	59.3	65.3	46.6	55.7	55.5	56.6	58.0	59.0	59.7	60.5	61.5	66.4	68.2	65.0	*75.4
Govt. purchases of goods and services, total.....do	209.7	219.4	233.0	206.5	207.8	211.5	213.0	217.3	216.5	220.1	223.7	227.9	229.6	233.8	240.8	*249.6
Federal.....do	99.2	97.2	97.6	99.2	97.7	100.3	99.5	100.2	96.8	96.1	95.9	96.4	96.0	97.6	100.3	*104.9
National defense.....do	78.4	75.4	71.4	78.3	77.5	79.4	78.4	78.9	75.1	74.2	73.2	72.6	71.4	70.2	71.4	*75.8
State and local.....do	110.6	122.2	135.5	107.3	110.1	111.2	113.5	117.1	119.7	124.0	127.9	131.6	133.6	136.2	140.5	*144.8
By major type of product:																
Final sales, total.....do	921.7	971.3	1,044.5	899.8	915.0	929.8	942.3	955.6	966.5	978.4	984.7	1,017.7	1,035.4	1,054.6	1,070.4	*1,103.0
Goods, total.....do	449.9	465.5	492.0	441.3	447.7	452.3	458.3	461.5	466.6	469.8	464.0	482.4	486.2	497.4	502.0	*516.8
Durable goods.....do	180.9	180.8	193.7	179.1	179.6	181.3	183.4	181.5	183.7	184.9	173.1	189.4	190.6	196.4	198.4	*207.9
Nondurable goods.....do	269.0	284.7	298.3	262.2	268.0	271.0	274.9	279.9	282.9	284.9	290.9	293.1	295.5	301.0	303.6	*308.8
Services.....do	377.4	410.3	443.3	364.0	371.9	383.0	390.6	400.8	406.2	413.7	420.6	432.3	441.0	446.3	453.6	*465.0
Structures.....do	94.4	95.5	109.2	94.5	95.3	94.5	93.4	93.4	93.7	94.9	100.1	102.9	108.2	110.8	114.7	*121.3
Change in business inventories.....do	7.4	2.8	2.2	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.1	4.6	-1.2	2.4	*.6
Durable goods.....do	4.5	-6	.4	3.8	4.7	6.5	3.0	-1.8	-2.0	4.7	-3.4	3.5	2.3	-2.5	-1.8	*.2
Nondurable goods.....do	2.9	3.4	1.9	2.8	2.1	4.0	2.8	2.2	4.0	.4	7.1	-4	2.3	1.3	4.3	*.3
GNP in constant (1958) dollars																
Gross national product, total.....bil. \$	724.7	720.0	739.4	721.4	724.2	727.8	725.2	719.8	721.1	723.3	715.9	729.7	735.8	740.7	751.3	*761.6
Personal consumption expenditures, total.....do	469.3	475.9	491.8	465.7	469.0	469.9	472.6	474.4	477.1	477.9	474.2	484.8	489.4	494.3	498.9	*505.1
Durable goods.....do	84.8	81.4	89.5	85.2	85.6	84.0	84.4	82.3	83.8	82.8	76.6	85.9	87.8	91.2	93.0	*95.5
Nondurable goods.....do	202.7	207.3	211.4	201.6	202.8	203.0	203.4	205.7	206.5	207.3	209.7	210.0	211.5	211.6	212.7	*214.3
Services.....do	181.8	187.2	190.9	178.9	180.6	182.9	184.8	186.4	186.8	187.9	187.9	188.9	190.1	191.4	193.2	*195.3
Gross private domestic investment, total.....do	109.6	102.2	108.5	108.4	109.4	112.4	108.2	101.0	102.7	104.0	101.2	104.3	110.0	106.7	112.9	*116.5
Fixed investment.....do	103.2	99.9	106.3	102.8	103.5	103.2	103.3	100.7	100.7	100.1	98.1	101.8	105.9	107.2	110.5	*116.2
Nonresidential.....do	80.1	78.6	79.3	78.6	79.1	81.1	81.7	79.3	79.4	80.1	75.5	77.7	79.1	78.9	81.5	*84.8
Residential structures.....do	23.1	21.3	27.0	24.1	24.4	22.1	21.6	21.4	21.3	20.0	22.6	24.1	26.7	28.3	29.0	*31.4
Change in business inventories.....do	6.4	2.3	2.1	5.7	5.8	9.2	4.9	.3	2.0	3.9	3.1	2.5	4.1	-5	2.4	*.3
Net exports of goods and services.....do	.1	2.4	-1	-5	-3	.6	.6	1.7	2.6	3.2	2.1	3.0	-5	.1	-3.0	*-4.1
Govt. purchases of goods and services, total.....do	145.6	139.4	139.2	147.8	146.1	144.8	143.8	142.6	138.7	138.2	138.3	137.6	137.0	139.6	142.6	*144.1
Federal.....do	73.8	65.4	62.2	76.3	73.9	73.2	71.6	69.4	65.3	63.8	63.2	61.3	60.7	62.7	64.0	*64.2
State and local.....do	71.9	74.0	77.0	71.4	72.1	71.6	72.2	73.2	73.4	74.3	75.2	76.3	76.3	76.8	78.6	*79.9

* Revised. † Preliminary.

‡ Includes data not shown separately.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969			1970				1971				1972	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total.....bil. \$	763.7	795.9	851.1	758.9	771.7	778.2	785.8	793.4	802.2	802.1	831.7	847.3	855.2	870.1	p 898.7	-----
Compensation of employees, total.....do	565.5	601.9	641.9	559.1	573.6	583.6	593.2	598.5	606.5	609.3	627.3	638.0	645.6	656.6	p 679.9	-----
Wages and salaries, total.....do	509.6	541.4	574.2	503.7	516.9	525.8	534.7	538.5	545.2	547.2	561.4	571.0	577.3	587.0	p 607.3	-----
Private.....do	405.5	426.6	450.4	402.0	410.4	417.7	422.5	424.4	429.4	429.9	440.3	448.4	452.3	460.3	p 475.6	-----
Military.....do	19.0	19.4	18.6	18.4	20.0	19.6	20.2	19.5	19.2	18.6	19.2	18.6	18.0	18.6	19.9	-----
Government civilian.....do	85.1	95.5	105.2	83.4	86.5	88.5	92.1	94.5	96.6	98.6	101.8	104.0	106.9	108.1	111.8	-----
Supplements to wages and salaries.....do	56.0	60.5	67.7	55.3	56.7	57.8	58.5	60.0	61.3	62.1	65.9	67.0	68.3	69.6	72.6	-----
Proprietors' income, total.....do	67.0	66.9	68.3	67.1	67.1	67.2	68.0	67.6	66.0	65.9	66.4	67.2	69.2	70.5	p 71.2	-----
Business and professional.....do	50.3	51.0	52.1	50.5	50.5	49.8	50.2	51.0	51.4	51.5	51.6	51.9	52.3	52.5	52.6	-----
Farm.....do	16.8	15.8	16.3	16.6	16.6	17.4	17.8	16.6	14.5	14.4	14.8	15.2	17.0	18.1	18.7	-----
Rental income of persons.....do	22.6	23.3	24.3	22.6	22.7	22.9	23.0	23.2	23.4	23.7	23.8	24.2	24.5	24.6	24.8	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$	78.6	70.8	81.0	80.7	78.0	73.3	69.8	71.5	73.0	69.0	79.5	82.5	80.0	82.0	p 86.0	-----
By broad industry groups:																
Financial institutions.....do	12.1	12.8	14.0	12.3	12.2	12.0	11.3	12.1	13.5	14.0	14.2	13.7	14.2	14.0	p 14.1	-----
Nonfinancial corporations, total.....do	66.5	58.1	67.0	68.4	65.8	61.3	58.5	59.4	59.5	54.9	65.3	68.9	65.8	68.1	p 71.9	-----
Manufacturing, total.....do	36.0	29.5	34.4	36.9	34.8	33.0	31.1	31.5	30.6	25.0	34.4	35.0	33.0	34.6	-----	
Nondurable goods industries.....do	17.5	16.6	18.0	18.0	17.0	16.9	16.7	16.5	16.8	16.2	17.2	18.1	18.1	18.3	-----	
Durable goods industries.....do	18.4	13.0	16.4	18.9	17.8	16.1	14.3	14.9	13.8	8.8	17.2	17.0	14.8	16.2	-----	
Transportation, communication, and public utilities.....bil. \$	10.0	8.0	8.5	10.4	9.8	9.1	8.2	7.8	7.9	8.1	8.4	8.5	8.5	8.8	-----	
All other industries.....do	20.6	20.5	24.1	21.0	21.2	19.2	19.2	20.1	20.9	21.9	22.5	25.3	24.3	24.7	-----	
Corporate profits before tax, total.....do	84.2	75.4	85.4	86.9	81.2	80.0	75.6	75.8	78.5	71.6	83.0	86.9	85.8	86.0	p 91.6	-----
Corporate profits tax liability.....do	39.7	34.1	37.8	41.0	38.2	37.7	34.1	34.5	35.6	32.3	38.3	39.1	37.5	36.4	p 39.3	-----
Corporate profits after tax.....do	44.5	41.2	47.6	45.9	43.0	42.3	41.5	41.3	42.9	39.2	44.8	47.8	48.2	49.7	p 52.3	-----
Dividends.....do	24.4	25.0	25.5	24.2	24.7	24.9	25.0	24.9	25.2	25.0	25.6	25.4	25.7	25.3	25.8	-----
Undistributed profits.....do	20.0	16.2	22.1	21.6	18.3	17.4	16.6	16.4	17.7	14.3	19.2	22.4	22.5	24.4	p 26.5	-----
Inventory valuation adjustment.....do	-5.5	-4.5	-4.4	-6.3	-3.2	-6.7	-5.8	-4.2	-5.5	-2.6	-3.5	-4.4	-5.8	-4.0	-5.6	-----
Net interest.....do	29.9	33.0	35.6	29.4	30.2	31.1	31.8	32.6	33.4	34.2	34.8	35.4	35.9	36.4	36.9	-----
DISPOSITION OF PERSONAL INCOME																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$	750.3	803.6	857.0	743.1	759.3	772.2	784.3	803.8	809.8	816.7	833.5	853.4	864.6	876.7	p 900.1	-----
Less: Personal tax and nontax payments.....do	116.2	115.9	115.8	117.2	116.1	117.8	116.7	118.0	113.5	115.2	111.6	113.8	116.0	121.7	p 135.7	-----
Equals: Disposable personal income.....do	634.2	687.8	741.3	625.9	643.2	654.5	667.6	685.7	696.2	701.5	722.0	739.6	748.5	755.0	p 764.3	-----
Less: Personal outlays.....do	596.3	633.7	680.7	592.4	600.9	611.4	621.5	631.5	638.9	643.0	663.3	678.0	687.6	696.0	p 710.8	-----
Equals: Personal savings.....do	37.9	54.1	60.5	33.4	42.3	43.1	46.2	54.2	57.4	58.5	58.6	63.6	61.0	59.0	p 53.5	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$	75.56	79.71	81.21	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.56	122.49
Manufacturing.....do	31.68	31.95	29.99	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.44	7.03	8.16
Durable goods industries.....do	15.96	15.80	14.15	3.98	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.43	4.01
Nondurable goods industries.....do	15.72	16.15	15.84	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.60	4.15
Nonmanufacturing.....do	43.88	47.76	51.22	10.99	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.06	12.83	14.35	12.53	14.33
Mining.....do	1.86	1.89	2.16	.48	.47	.49	.45	.47	.46	.50	.49	.54	.55	.45	.53	.54
Railroad.....do	1.86	1.78	1.67	.44	.49	.55	.42	.47	.46	.43	.34	.47	.42	.56	.45	.42
Air transportation.....do	2.51	3.03	1.88	.66	.63	.64	.73	.80	.74	.76	.34	.60	.39	.37	.62	.78
Other transportation.....do	1.68	1.23	1.38	.46	.40	.44	.28	.31	.30	.33	.28	.36	.37	.35	.35	.35
Public utilities.....do	11.61	13.14	15.30	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.60	4.31
Electric.....do	8.94	10.65	12.86	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.35	.69	.45	.72
Gas and other.....do	2.67	2.49	2.44	.77	.80	.62	.39	.69	.78	.63	.41	.63	.71	2.84	-----	
Communication.....do	8.30	10.10	10.77	2.00	2.11	2.39	2.14	2.59	2.56	2.81	2.50	2.81	2.62	2.78	-----	
Commercial and other.....do	16.05	16.59	18.05	3.97	4.07	4.60	3.76	4.26	4.16	4.42	3.94	4.44	4.42	5.26	27.08	27.92
Seas. adj. qtrly. totals at annual rates:																
All industries.....do				73.94	77.84	77.84	78.22	80.22	81.88	78.63	79.32	81.61	80.75	83.18	187.54	189.09
Manufacturing.....do				31.16	33.05	32.39	32.44	32.43	32.15	30.98	30.46	30.12	29.19	30.35	31.92	32.52
Durable goods industries.....do				15.98	16.53	15.88	16.40	16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.62	15.98
Nondurable goods industries.....do				15.18	16.52	16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.43	15.74	16.30	16.54
Nonmanufacturing.....do				42.78	44.80	45.46	45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.82	55.62	56.57
Mining.....do				1.88	1.89	1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.22	2.12
Railroad.....do				1.76	2.06	1.94	1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	1.90	1.67
Air transportation.....do				2.22	2.23	2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.68	2.26	2.02	2.96
Other transportation.....do				1.66	1.65	1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.33	1.67	1.35
Public utilities.....do				11.68	11.48	11.80	12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.90	16.78
Electric.....do				8.71	8.98	9.36	9.77	10.15	11.34	11.20	12.16	12.61	13.56	13.01	14.17	14.18
Gas and other.....do				2.97	2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.30	2.30	2.74	2.73	2.60
Communication.....do				7.92	8.71	8.76	9.14	10.38	10.62	10.20	10.70	11.21	10.73	10.44	-----	
Commercial and other.....do				15.67	16.78	16.67	16.52	16.98	17.00	15.97	17.39	17.72	17.85	19.10	230.90	231.70
U.S. BALANCE OF INTERNATIONAL PAYMENTS																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$	55,600	62,903	p 65,932	14,222	14,574	14,811	15,374	15,806	15,930	15,795	16,539	16,628	17,087	p 15,678	-----	
Merchandise, adjusted, excl. military.....do	36,490	41,980	p 42,769	9,490	9,602	9,888	10,241	10,582	10,696	10,461	11,016	10,706	11,475	p 9,572	p 11,810	-----
Transfers under U.S. military agency sales contracts.....do	1,515	1,480	p 1,942	329	442	336	274	447	327	433	510	547	468	p 417	-----	
Receipts of income on U.S. investments abroad.....mil. \$	10,539	11,409	p 12,711	2,585	2,716	2,767	2,925	2,790	2,855	2,839	2,904	3,248	2,975	p 3,584	-----	
Other services.....do	7,056	8,034	p 8,510	1,818	1,814	1,820	1,934	1,986	2,052	2,062	2,109	2,127	2,169	p 2,105	-----	
Imports of goods and services.....do	-53,589	-59,311	p -65,234	-13,926	-13,866	-14,142	-14,4									

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969				1970				1971				1972
	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																
Gross national product, total.....bil.\$	929.1	974.1	1,046.8	906.4	921.8	940.2	948.0	956.0	968.5	983.5	988.4	1,020.8	1,040.0	1,053.4	1,072.9	1,10.6
Personal consumption expenditures, total.....do	579.6	615.8	662.1	564.3	575.8	584.1	594.2	604.0	613.8	620.9	624.7	644.9	657.4	668.8	677.2	691.8
Durable goods, total.....do	89.9	88.6	100.5	89.5	90.6	89.4	90.3	88.6	90.7	90.4	84.9	96.6	99.1	102.8	103.6	107.6
Automobiles and parts.....do	40.4	37.1	46.2	40.1	39.9	40.4	41.0	37.8	39.1	38.8	32.7	43.8	45.3	48.2	47.6	48.7
Furniture and household equipment.....do	36.3	37.4	39.6	35.6	37.0	36.2	36.2	37.3	37.6	37.0	37.6	38.8	39.4	39.6	40.8	43.6
Nondurable goods, total.....do	247.6	264.7	278.6	241.5	246.4	249.4	253.1	259.4	262.9	265.5	270.9	273.2	277.8	280.2	283.3	288.0
Clothing and shoes.....do	50.3	52.6	57.0	48.5	50.6	51.0	51.1	51.6	52.1	52.4	54.2	55.4	57.0	57.4	58.0	59.0
Food and beverages.....do	122.5	131.8	136.5	120.4	121.9	122.9	124.8	128.9	131.4	132.4	134.3	134.4	136.3	137.3	138.1	140.7
Gasoline and oil.....do	21.1	22.9	24.4	20.2	20.8	21.5	21.9	22.5	22.6	22.9	23.5	23.8	23.8	24.5	25.4	25.4
Services, total.....do	242.1	262.5	282.9	233.4	238.9	245.2	250.8	256.1	260.2	265.0	268.9	275.0	280.5	285.8	290.3	296.2
Household operation.....do	33.7	36.1	39.2	32.8	33.0	34.1	35.0	35.1	35.7	36.7	36.9	37.7	38.9	39.9	40.5	41.2
Housing.....do	84.0	91.2	99.7	81.4	83.0	84.7	86.9	88.7	90.3	91.8	94.1	96.5	98.7	100.7	102.8	104.8
Transportation.....do	16.5	17.9	19.1	16.2	16.4	16.6	16.8	17.5	17.6	18.1	18.3	18.6	19.0	19.2	19.6	20.0
Gross private domestic investment, total.....do	137.8	135.3	151.6	134.3	137.0	141.8	138.0	131.2	134.1	138.6	137.3	143.3	152.9	150.8	159.4	168.3
Fixed investment.....do	130.4	132.5	149.3	127.6	130.2	131.4	132.3	130.8	132.1	133.5	133.6	140.2	148.3	152.0	157.0	167.7
Nonresidential.....do	98.6	102.1	108.7	95.0	96.6	100.7	102.2	100.8	102.1	104.8	100.8	104.7	108.3	109.3	112.6	118.7
Structures.....do	34.5	36.8	38.2	33.1	33.0	36.0	36.0	36.1	36.6	37.3	37.1	36.7	38.5	38.7	39.0	39.8
Producers' durable equipment.....do	64.1	65.4	70.5	61.8	63.6	64.7	66.2	64.7	65.6	67.5	63.7	68.1	69.8	70.6	73.6	78.9
Residential structures.....do	31.8	30.4	40.6	32.7	33.6	30.7	30.1	30.0	29.9	28.7	32.8	35.4	40.0	42.7	44.4	48.0
Nonfarm.....do	31.2	29.7	40.1	32.1	33.1	30.1	29.5	29.4	29.3	28.1	32.2	35.0	39.5	42.1	43.8	48.4
Change in business inventories.....do	7.4	2.8	2.2	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.1	4.6	-1.2	2.4	.6
Nonfarm.....do	7.3	2.5	1.7	6.5	6.7	10.3	5.5	.1	1.8	4.7	3.3	2.9	4.1	-2.0	2.0	.1
Net exports of goods and services.....do	2.0	3.6	.0	1.4	1.2	2.8	2.7	3.5	4.2	4.0	2.7	4.7	.1	.0	-4.6	-6.2
Exports.....do	55.6	62.9	65.3	48.0	56.9	58.3	59.2	61.5	63.2	63.7	63.2	66.2	66.5	68.2	60.4	69.2
Imports.....do	53.6	59.3	65.3	46.6	55.7	55.5	56.6	58.0	59.0	59.7	60.5	61.5	66.4	68.2	65.0	75.4
Govt. purchases of goods and services, total.....do	209.7	219.4	233.0	206.5	207.8	211.5	213.0	217.3	216.5	220.1	223.7	227.9	229.6	233.8	240.8	249.6
Federal.....do	99.2	97.2	97.6	99.2	97.7	100.3	99.5	100.2	96.8	96.1	95.9	96.4	96.0	97.6	100.3	104.9
National defense.....do	78.4	75.4	71.4	78.3	77.5	79.4	78.4	78.9	75.1	74.2	73.2	72.6	71.4	70.2	71.4	75.8
State and local.....do	110.6	122.2	135.5	107.3	110.1	111.2	113.5	117.1	119.7	124.0	127.9	131.6	133.6	136.2	140.5	144.8
By major type of product:																
Final sales, total.....do	921.7	971.3	1,044.5	899.8	915.0	929.8	942.3	955.6	966.5	978.4	984.7	1,017.7	1,035.4	1,054.6	1,070.4	1,103.0
Goods, total.....do	449.9	465.5	492.0	441.3	447.7	452.3	458.3	461.5	466.6	469.8	464.0	482.4	486.2	497.4	502.0	516.8
Durable goods.....do	180.9	180.8	193.7	179.1	179.6	181.3	183.4	181.5	183.7	184.9	173.1	189.4	190.6	196.4	198.4	207.9
Nondurable goods.....do	269.0	284.7	298.3	262.2	268.0	271.0	274.9	279.9	282.9	284.9	290.9	293.1	295.5	301.0	303.6	308.8
Services.....do	377.4	410.3	443.3	364.0	371.9	383.0	390.6	400.8	406.2	413.7	420.6	432.3	441.0	446.3	453.6	465.0
Structures.....do	94.4	95.5	109.2	94.5	95.3	94.5	93.4	93.4	93.7	94.9	100.1	102.9	108.2	110.8	114.7	121.3
Change in business inventories.....do	7.4	2.8	2.2	6.6	6.8	10.4	5.7	.4	2.1	5.1	3.7	3.1	4.6	-1.2	2.4	.6
Durable goods.....do	4.5	-1.6	.4	3.8	4.7	6.5	3.0	-1.8	-2.0	4.7	-3.4	3.5	2.3	-2.5	-1.8	.2
Nondurable goods.....do	2.9	3.4	1.9	2.8	2.1	4.0	2.8	2.2	4.0	.4	7.1	-4.4	2.3	1.3	4.3	.3
GNP in constant (1958) dollars																
Gross national product, total.....bil.\$	724.7	720.0	739.4	721.4	724.2	727.8	725.2	719.8	721.1	723.3	715.9	729.7	735.8	740.7	751.3	761.6
Personal consumption expenditures, total.....do	469.3	475.9	491.8	465.7	469.0	469.9	472.6	474.4	477.1	477.9	474.2	484.8	489.4	494.3	498.9	505.1
Durable goods.....do	84.8	81.4	89.5	85.2	85.6	84.0	84.4	82.3	83.8	82.8	76.6	85.9	87.8	91.2	93.0	95.5
Nondurable goods.....do	202.7	207.3	211.4	201.6	202.8	203.0	203.4	205.7	206.5	207.3	209.7	210.0	211.5	211.6	212.7	214.3
Services.....do	181.8	187.2	190.9	178.9	180.6	182.9	184.8	186.4	186.8	187.9	187.9	188.9	190.1	191.4	193.2	195.3
Gross private domestic investment, total.....do	109.6	102.2	108.5	108.4	109.4	112.4	108.2	101.0	102.7	104.0	101.2	104.3	110.0	106.7	112.9	116.5
Fixed investment.....do	103.2	99.9	106.3	102.8	103.5	103.2	103.3	100.7	100.7	100.1	98.1	101.8	105.9	107.2	110.5	116.2
Nonresidential.....do	80.1	78.6	79.3	78.6	79.1	81.1	81.7	79.3	79.4	80.1	75.5	77.7	79.1	78.9	81.5	84.8
Residential structures.....do	23.1	21.3	27.0	24.1	24.4	22.1	21.6	21.4	21.3	20.0	22.6	24.1	26.7	28.3	29.0	31.4
Change in business inventories.....do	6.4	2.3	2.1	5.7	5.8	9.2	4.9	.3	2.0	3.9	3.1	2.5	4.1	-1.5	2.4	.3
Net exports of goods and services.....do	.1	2.4	-1.1	-1.5	-1.3	.6	.6	1.7	2.6	3.2	2.1	3.0	-1.5	.1	-3.0	-4.1
Govt. purchases of goods and services, total.....do	145.6	139.4	139.2	147.8	146.1	144.8	143.8	142.6	138.7	138.2	138.3	137.6	137.0	139.6	142.6	144.1
Federal.....do	73.8	65.4	62.2	76.3	73.9	73.2	71.6	69.4	65.3	63.8	63.2	61.3	60.7	62.7	64.0	64.2
State and local.....do	71.9	74.0	77.0	71.4	72.1	71.6	72.2	73.2	73.4	74.3	75.2	76.3	76.3	76.8	78.6	79.9

* Revised. † Preliminary.

‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969		1970				1971				1972		
	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.....bil. \$.	763.7	795.9	851.1	771.7	778.2	785.8	793.4	802.2	802.1	831.7	847.3	855.2	870.1	* 899.0		
Compensation of employees, total.....do.....	565.5	601.9	641.9	573.6	583.6	593.2	598.5	606.5	609.3	627.3	638.0	645.6	656.6	679.9		
Wages and salaries, total.....do.....	509.6	541.4	574.2	516.9	525.8	534.7	538.5	545.2	547.2	561.4	571.0	577.3	587.0	607.3		
Private.....do.....	405.5	426.6	450.4	410.4	417.7	422.5	424.4	429.4	429.9	440.3	448.4	452.3	460.3	475.6		
Military.....do.....	19.0	19.4	18.6	20.0	19.6	20.2	19.5	19.2	18.6	19.2	18.6	18.0	18.6	19.9		
Government civilian.....do.....	85.1	95.5	105.2	86.5	88.5	92.1	94.5	96.6	98.6	101.8	104.0	106.9	108.1	111.8		
Supplements to wages and salaries.....do.....	56.0	60.5	67.7	56.7	57.8	58.5	60.0	61.3	62.1	65.9	67.0	68.3	69.6	72.6		
Proprietors' income, total.....do.....	67.0	66.9	68.3	67.1	67.2	68.0	67.6	66.0	65.9	66.4	67.2	69.2	70.5	71.2		
Business and professional.....do.....	50.3	51.0	52.1	50.5	49.8	50.2	51.0	51.4	51.5	51.6	51.9	52.3	52.5	52.6		
Farm.....do.....	16.8	15.8	16.3	16.6	17.4	17.8	16.6	14.5	14.4	14.8	15.2	17.0	18.1	18.7		
Rental income of persons.....do.....	22.6	23.3	24.3	22.7	22.9	23.0	23.2	23.4	23.7	23.8	24.2	24.5	24.6	24.8		
Corporate profits and inventory valuation adjustment, total.....bil. \$.	78.6	70.8	81.0	78.0	73.3	69.8	71.5	73.0	69.0	79.5	82.5	80.0	82.0	* 86.3		
By broad industry groups:																
Financial institutions.....do.....	12.1	12.8	14.0	12.2	12.0	11.3	12.1	13.5	14.0	14.2	13.7	14.2	14.0	* 14.2		
Nonfinancial corporations, total.....do.....	66.5	58.1	67.0	65.8	61.3	58.5	59.4	59.5	54.9	65.3	68.9	65.8	68.1	* 72.1		
Manufacturing, total.....do.....	36.0	29.5	* 34.2	34.8	33.0	31.1	31.5	30.6	25.0	34.4	35.0	33.0	34.6	* 39.4		
Nondurable goods industries.....do.....	17.5	16.6	* 17.9	17.0	16.9	16.7	16.5	16.8	16.2	17.2	18.1	18.1	18.3	* 19.3		
Durable goods industries.....do.....	18.4	13.0	* 16.3	17.8	16.1	14.3	14.9	13.8	8.8	17.2	17.0	14.8	16.2	* 20.1		
Transportation, communication, and public utilities.....do.....	10.0	8.0	8.5	9.8	9.1	8.2	7.8	7.9	8.1	8.4	8.5	8.5	8.8	9.0		
All other industries.....do.....	20.6	20.5	* 24.2	21.2	19.2	19.2	20.1	20.9	21.9	22.5	25.3	24.3	24.7	* 23.7		
Corporate profits before tax, total.....do.....	84.2	75.4	85.4	81.2	80.0	75.6	75.8	78.5	71.6	83.0	86.9	85.8	86.0	* 91.9		
Corporate profits tax liability.....do.....	39.7	34.1	37.8	38.2	37.7	34.1	34.5	35.6	32.3	38.3	39.1	37.5	36.4	* 39.4		
Corporate profits after tax.....do.....	44.5	41.2	47.6	43.0	42.3	41.5	41.3	42.9	39.2	44.8	47.8	48.2	49.7	* 52.5		
Dividends.....do.....	24.4	25.0	25.5	24.7	24.9	25.0	24.9	25.2	25.0	25.6	25.4	25.7	25.3	* 25.8		
Undistributed profits.....do.....	20.0	16.2	22.1	18.3	17.4	16.6	16.4	17.7	14.3	19.2	22.4	22.5	24.4	* 26.6		
Inventory valuation adjustment.....do.....	-5.6	-4.5	-4.4	-3.2	-6.7	-5.8	-4.2	-5.5	-2.6	-3.5	-4.4	-5.8	-4.0	* -5.6		
Net interest.....do.....	29.9	33.0	35.6	30.2	31.1	31.8	32.6	33.4	34.2	34.8	35.4	35.9	36.4	* 36.9		
DISPOSITION OF PERSONAL INCOME																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.	750.3	803.6	857.0	759.3	772.2	784.3	803.8	809.8	816.7	833.5	853.4	864.6	876.7	900.1		
Less: Personal tax and nontax payments.....do.....	116.2	115.9	115.8	116.1	117.8	116.7	118.0	113.5	115.2	111.6	113.8	116.0	121.7	135.7		
Equals: Disposable personal income.....do.....	634.2	687.8	741.3	643.2	654.5	667.6	685.7	696.2	701.5	722.0	739.6	748.5	755.0	764.3		
Less: Personal outlays.....do.....	596.3	633.7	680.7	600.9	611.4	621.5	631.5	638.9	643.0	663.3	676.0	687.6	696.0	710.8		
Equals: Personal savings.....do.....	37.9	54.1	60.5	42.3	43.1	46.2	54.2	57.4	58.5	58.6	63.6	61.0	59.0	53.5		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.	75.56	79.71	81.21	19.25	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.14	22.79	* 19.38	* 22.90	* 22.41
Manufacturing.....do.....	31.68	31.95	29.99	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.44	* 6.61	* 8.18	7.96
Durable goods industries.....do.....	15.96	15.80	14.15	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.40	4.12	* 3.29	* 4.09	3.95
Nondurable goods industries.....do.....	15.72	16.15	15.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.32	* 3.32	* 4.09	4.00
Nonmanufacturing.....do.....	43.88	47.76	51.22	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.06	12.83	14.35	* 12.77	* 14.72	14.46
Mining.....do.....	1.86	1.89	2.16	.47	.49	.45	.47	.46	.50	.49	.54	.55	.59	* .58	* .61	.58
Railroad.....do.....	1.86	1.78	1.67	.49	.55	.42	.47	.46	.43	.34	.47	.42	.45	* .48	* .47	.49
Air transportation.....do.....	2.51	3.03	1.88	.53	.64	.73	.80	.74	.76	.34	.60	.39	.56	* .50	* .76	.50
Other transportation.....do.....	1.68	1.23	1.38	.40	.44	.28	.31	.30	.33	.28	.36	.37	.37	* .32	* .38	.34
Public utilities.....do.....	11.61	13.14	15.30	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.83	4.07	4.29	* 3.63	* 4.27	4.59
Electric.....do.....	8.94	10.65	12.86	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.35	3.60	* 3.19	* 3.56	3.72
Gas and other.....do.....	2.67	2.49	2.44	.80	.62	.39	.69	.78	.63	.41	.63	.71	.69	* .44	* .71	.87
Communication.....do.....	8.30	10.10	10.77	2.11	2.39	2.14	2.59	2.56	2.81	2.50	2.81	2.62	2.84	* 2.72	* 2.84	2.96
Commercial and other.....do.....	16.05	16.59	18.05	4.07	4.60	3.76	4.26	4.16	4.42	3.94	4.44	4.42	5.26	* 4.55	* 5.24	5.76
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				77.84	77.84	78.22	80.22	81.88	78.63	79.32	81.61	80.75	83.18	* 86.79	* 90.69	89.72
Manufacturing.....do.....				33.05	32.39	32.44	32.43	32.15	30.98	30.46	30.12	29.19	30.35	* 30.09	* 32.55	31.86
Durable goods industries.....do.....				16.53	15.88	16.40	16.32	15.74	14.92	14.21	14.06	13.76	14.61	* 15.06	* 16.26	16.02
Nondurable goods industries.....do.....				16.52	16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.43	15.74	* 15.02	* 16.29	15.84
Nonmanufacturing.....do.....				44.80	45.46	45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.82	* 56.70	* 58.14	57.86
Mining.....do.....				1.89	1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.30	* 2.42	* 2.36	2.36
Railroad.....do.....				2.06	1.94	1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	* 2.10	* 1.87	1.92
Air transportation.....do.....				2.23	2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.68	2.26	* 1.96	* 3.01	2.20
Other transportation.....do.....				1.65	1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.33	* 1.48	* 1.46	1.36
Public utilities.....do.....				11.48	11.80	12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.74	* 16.92	* 16.71	17.69
Electric.....do.....				8.98	9.36	9.77	10.15	11.34	11.20	12.16	12.61	13.56	13.01	* 14.27	* 14.13	14.82
Gas and other.....do.....				2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.30	2.30	2.74	* 2.65	* 2.58	2.87
Communication.....do.....				8.71	8.76	9.14	10.38	10.62	10.20	10.70	11.21	10.73	10.44	* 11.71	* 12.13	12.87
Commercial and other.....do.....				16.78	16.67	16.52	16.98	17.00	15.97	17.39	17.72	17.85	19.10	* 20.10	* 22.72	23.33
U.S. BALANCE OF INTERNATIONAL PAYMENTS																
Quarterly Data Are Seasonally Adjusted (Credits +, debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$.	* 55,501	* 62,874	* 66,136	* 14,526	* 14,800	* 15,375	* 15,762	* 15,932	* 15,805	* 16,580	* 16,675	* 17,133	* 15,748	* 17,685		
Merchandise, adjusted, excl. military.....do.....	* 36,417	* 41,963	* 42,770	* 9,574	* 9,871	* 10,231	* 10,565	* 10,705	* 10,462	* 11,017	* 10,710	* 11,479	* 9,584	* 11,809		
Transfers under U.S. military agency sales contracts.....mil. \$.	* 1,512	* 1,479	* 1,923	* 441	* 336	* 273	* 441	* 329	* 436	* 510	* 516	* 474	* 423	* 357		
Receipts of income on U.S. investments abroad.....mil. \$.	10,539	* 11,428	* 12,900	* 2,706	* 2,775	* 2,936	* 2,779	* 2,863	* 2,850	* 2,937	* 3,297	* 3,015	* 3,651	* 3,201		
Other services.....do.....	* 7,033	* 8,004	* 8,543	* 1,805	* 1,818	* 1,935	* 1,977	* 2,035	* 2,057	* 2,116	* 2,152	* 2,165	* 2,110	* 2,318		
Imports of goods and services.....do.....	* 53,594	* 59,308	* 65,410	* 13,864	* 14,129	* 14,477	* 14,795	* 14,9								

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969			1970				1971				1972	
	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. \$..	*930.3	*976.4	*1,050.4	*923.5	*941.7	*948.9	*958.0	*971.7	*986.3	*989.7	*1,023.4	*1,043.0	*1,056.9	*1,078.1	*1,109.1	1,139.0
Personal consumption expenditures, total.....do.....	579.5	616.8	664.9	575.8	583.7	594.4	604.1	613.4	623.0	626.5	648.0	660.4	670.7	680.5	696.1	712.5
Durable goods, total ?.....do.....	90.8	90.5	103.5	91.0	90.6	91.4	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.6
Automobiles and parts.....do.....	40.2	37.3	46.7	39.8	40.2	40.6	37.8	39.2	39.4	33.0	44.9	45.4	48.8	47.9	49.9	51.3
Furniture and household equipment.....do.....	37.1	39.0	42.0	37.5	37.1	37.5	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.5	46.6
Nondurable goods, total ?.....do.....	245.9	264.4	278.1	245.1	247.3	251.1	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	296.3
Clothing and shoes.....do.....	50.2	52.0	56.9	50.4	50.7	51.1	51.1	51.8	51.7	53.6	55.1	56.7	57.4	58.5	59.4	61.7
Food and beverages.....do.....	120.6	132.1	136.4	120.2	120.8	122.6	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	143.3
Gasoline and oil.....do.....	20.9	22.2	23.5	20.7	21.2	21.5	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	24.9
Services, total ?.....do.....	242.7	261.8	283.3	239.6	245.8	251.9	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.6
Household operation.....do.....	33.8	36.3	39.5	33.0	34.0	35.1	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.6
Housing.....do.....	84.1	90.9	99.2	83.1	85.0	87.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.0
Transportation.....do.....	16.6	18.2	19.9	16.5	16.8	17.1	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5
Gross private domestic investment, total.....do.....	139.0	137.1	152.0	138.6	143.8	137.9	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	176.8
Fixed investment.....do.....	131.1	132.2	148.3	130.4	133.2	132.3	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.6
Nonresidential.....do.....	98.5	100.9	105.8	96.9	100.2	101.4	100.2	101.7	103.4	98.5	101.9	105.0	106.3	109.8	116.1	120.1
Structures.....do.....	34.2	36.0	38.4	33.4	35.4	35.8	35.5	36.1	36.2	36.3	37.6	38.3	38.7	38.8	41.3	41.5
Producers' durable equipment.....do.....	64.3	64.9	67.4	63.5	64.8	65.7	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	78.7
Residential structures.....do.....	32.6	31.2	42.6	33.5	33.0	30.9	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	52.4
Nonfarm.....do.....	32.0	30.7	42.0	33.1	32.0	30.5	30.6	29.4	29.9	33.0	36.6	40.9	43.9	46.7	51.0	51.8
Change in business inventories.....do.....	7.8	4.9	3.6	8.1	10.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	4	4.3
Nonfarm.....do.....	7.7	4.8	2.4	8.0	10.6	5.4	1.4	6.2	6.1	5.6	3.9	5.1	-2	.8	.1	3.6
Net exports of goods and services.....do.....	1.9	3.6	.7	1.1	2.6	2.7	3.6	3.9	4.0	2.8	4.5	.1	.4	-2.1	-4.6	-4.9
Exports.....do.....	55.5	62.9	66.1	56.8	58.1	59.2	61.5	63.0	63.7	63.2	66.3	66.7	68.5	63.0	70.7	70.0
Imports.....do.....	53.6	59.3	65.4	55.8	55.5	56.5	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	74.9
Govt. purchases of goods and services, total.....do.....	210.0	219.0	232.8	208.1	211.6	214.0	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.6
Federal.....do.....	98.8	96.5	97.8	97.6	99.3	99.4	99.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.2
National defense.....do.....	78.4	75.1	71.4	77.3	79.4	78.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6
State and local.....do.....	111.2	122.5	135.0	110.4	112.3	114.6	117.6	120.5	124.3	127.6	130.8	133.3	135.7	140.2	143.7	146.4
By major type of product:†																
Final sales, total.....do.....	*922.5	*971.5	*1,046.7	*915.4	*931.1	*943.4	*956.4	*965.5	*980.2	*984.1	*1,018.5	*1,036.4	*1,055.6	*1,076.4	*1,108.6	1,134.7
Goods, total.....do.....	449.7	467.0	491.8	447.1	451.8	458.0	462.3	467.3	472.7	465.6	482.2	485.8	496.2	503.1	517.2	533.3
Durable goods.....do.....	182.3	183.0	194.6	180.3	183.0	184.7	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	216.2
Nondurable goods.....do.....	267.4	284.0	297.3	266.8	268.8	273.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	303.0	308.4	317.2
Services.....do.....	377.9	409.2	443.9	372.4	383.2	391.9	400.6	405.1	412.2	418.7	431.3	441.1	446.7	456.3	467.3	476.9
Structures.....do.....	94.9	95.4	111.0	95.9	96.1	93.4	98.5	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	124.5
Change in business inventories.....do.....	*7.8	*4.9	*3.6	*8.1	*10.6	*5.5	*1.5	*6.3	*6.2	*5.7	*4.9	*6.6	*1.3	*1.7	*.4	4.3
Durable goods.....do.....	5.0	1.9	1.1	5.9	6.5	3.7	1.0	1.6	6.0	-.9	3.7	3.6	-1.0	-1.9	.4	3.2
Nondurable goods.....do.....	2.8	3.0	2.5	2.2	4.1	1.9	.5	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	1.1
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	*725.6	*722.1	*741.7	*725.8	*729.2	*725.1	*720.4	*723.2	*726.8	*718.0	*731.9	*737.9	*742.5	*754.5	*766.5	783.1
Personal consumption expenditures, total.....do.....	469.1	477.0	495.4	469.3	469.5	472.2	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	519.5
Durable goods.....do.....	85.6	83.1	92.1	86.0	85.0	85.4	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	100.3
Nondurable goods.....do.....	201.3	207.0	211.1	202.0	201.2	201.5	204.4	206.0	207.7	209.9	210.0	211.2	210.5	212.8	214.7	219.2
Services.....do.....	182.2	186.8	192.2	181.3	183.3	185.2	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0
Gross private domestic investment, total.....do.....	110.5	104.0	108.6	110.8	114.0	107.4	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	121.9
Fixed investment.....do.....	103.8	99.9	105.9	103.9	104.6	102.8	101.0	100.0	101.3	97.4	101.2	104.7	106.6	111.3	116.3	118.6
Nonresidential.....do.....	80.1	77.6	76.8	79.3	80.9	80.9	78.8	78.9	79.3	73.6	75.3	76.4	76.4	79.2	82.2	84.4
Residential structures.....do.....	23.7	22.3	29.1	24.6	23.7	21.9	22.2	21.1	22.0	23.9	25.9	28.3	30.1	32.1	34.2	34.2
Change in business inventories.....do.....	6.7	4.1	2.6	6.8	9.4	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.3
Net exports of goods and services.....do.....	.2	2.2	.1	-.6	.7	.8	1.9	2.0	2.9	1.9	2.7	-.7	.1	-1.8	-3.3	-2.4
Govt. purchases of goods and services, total.....do.....	145.9	139.0	137.6	146.3	145.1	144.6	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	144.1
Federal.....do.....	73.5	64.7	60.8	73.9	72.3	71.5	69.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	64.0
State and local.....do.....	72.4	74.3	76.8	72.4	72.7	73.1	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.1

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 16 ff. of this issue of the SURVEY);

revisions prior to May 1971 for personal income appear on pp. 25-26 of this issue of the SURVEY. ‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

	1969	1970	1971	1969	1970	1971	1972
	Annual total			III	IV	I	II
	I	II	III	IV	I	II	III
NATIONAL INCOME AND PRODUCT—Con.							
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>							
National income, total†.....bil. \$	766.0	798.6	855.7	774.6	781.0	787.5	796.7
Compensation of employees, total†.....do.	566.0	603.8	644.1	574.0	585.2	594.3	600.7
Wages and salaries, total.....do.	509.7	541.9	573.5	517.0	526.8	534.9	539.5
Private.....do.	405.6	426.8	449.7	410.4	418.6	422.5	425.1
Military.....do.	19.0	19.6	19.4	20.0	19.6	20.2	19.6
Government civilian.....do.	85.1	95.5	104.4	86.5	88.5	92.2	94.7
Supplements to wages and salaries.....do.	56.3	61.9	70.7	57.0	58.4	59.5	61.2
Proprietors' income, total‡.....do.	67.2	66.8	70.0	67.1	67.2	67.7	67.1
Business and professional‡.....do.	50.5	49.9	52.6	50.5	49.8	50.0	50.1
Farm.....do.	16.7	16.9	17.3	16.6	17.4	17.1	16.5
Rental income of persons.....do.	22.6	23.3	24.5	22.7	22.9	23.0	23.2
Corporate profits and inventory valuation adjustment, total.....bil. \$	79.8	69.9	78.6	79.8	73.5	69.3	71.5
By broad industry groups:							
Financial institutions.....do.	12.4	14.5	16.7	12.5	12.4	12.8	14.0
Nonfinancial corporations, total.....do.	67.4	55.4	61.9	67.3	61.1	56.5	57.0
Manufacturing, total.....do.	36.6	27.7	30.9	35.8	32.8	29.4	28.9
Nondurable goods industries.....do.	17.7	16.7	16.8	17.3	17.1	16.4	17.0
Durable goods industries.....do.	18.8	11.0	14.1	18.5	15.7	13.1	13.0
Transportation, communication, and public utilities.....bil. \$	10.1	7.6	8.2	10.2	9.3	8.0	7.4
All other industries.....do.	20.7	20.1	22.9	21.2	19.0	19.1	20.1
Corporate profits before tax, total.....do.	84.9	74.3	83.3	82.2	80.5	75.2	76.6
Corporate profits tax liability.....do.	40.1	34.1	37.3	38.9	38.4	34.6	35.4
Corporate profits after tax.....do.	44.8	40.2	45.9	43.2	42.1	40.6	41.2
Dividends.....do.	24.3	24.8	25.4	24.4	24.7	24.9	24.7
Undistributed profits.....do.	20.5	15.4	20.5	18.8	17.4	15.8	16.3
Inventory valuation adjustment.....do.	-5.1	-4.4	-4.7	-2.4	-7.1	-6.4	-4.6
Net interest.....do.	30.5	34.8	38.5	31.1	32.3	33.2	34.2
DISPOSITION OF PERSONAL INCOME†							
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>							
Personal income, total.....bil. \$	750.9	806.3	861.4	759.6	774.3	785.7	806.1
Less: Personal tax and nontax payments.....do.	116.5	116.7	117.0	116.4	118.2	117.8	119.0
Equals: Disposable personal income.....do.	634.4	689.5	744.4	643.2	656.1	667.9	687.2
Less: Personal outlays‡.....do.	596.2	634.7	683.4	600.6	611.6	621.6	631.2
Equals: Personal savings.....do.	38.2	54.9	60.9	42.6	44.6	46.3	55.9
NEW PLANT AND EQUIPMENT EXPENDITURES							
<i>Unadjusted quarterly or annual totals:</i>							
All industries.....bil. \$	75.56	79.71	81.21	19.25	21.46	17.47	20.33
Manufacturing.....do.	31.63	31.95	29.99	8.16	9.12	7.14	8.15
Durable goods industries†.....do.	15.96	15.80	14.15	4.03	4.59	3.59	4.08
Nondurable goods industries†.....do.	15.72	16.15	15.84	4.12	4.53	3.56	4.07
Nonmanufacturing.....do.	43.88	47.76	51.22	11.10	12.34	10.32	12.18
Mining.....do.	1.86	1.89	2.16	.47	.49	.45	.47
Railroad.....do.	1.86	1.78	1.67	.49	.55	.42	.47
Air transportation.....do.	2.51	3.03	1.88	.53	.64	.73	.80
Other transportation.....do.	1.63	1.23	1.38	.40	.44	.28	.31
Public utilities.....do.	11.61	13.14	15.30	3.03	3.23	2.54	3.28
Electric.....do.	8.94	10.65	12.86	2.23	2.61	2.15	2.59
Gas and other.....do.	2.67	2.49	2.44	.80	.62	.39	.69
Communication.....do.	8.30	10.10	10.77	2.11	2.39	2.14	2.59
Commercial and other.....do.	16.05	16.59	18.05	4.07	4.60	3.76	4.26
Seas. adj. qtrly. totals at annual rates:							
All industries.....do.	77.84	77.84	78.22	80.22	81.88	78.63	79.32
Manufacturing.....do.	33.05	32.39	32.44	32.43	32.15	30.98	30.46
Durable goods industries†.....do.	16.53	15.88	16.40	16.32	15.74	14.92	14.21
Nondurable goods industries†.....do.	16.52	16.50	16.05	16.11	16.40	16.05	16.25
Nonmanufacturing.....do.	44.80	45.46	45.78	47.79	49.73	47.66	48.86
Mining.....do.	1.89	1.85	1.92	1.84	1.86	1.94	2.04
Railroad.....do.	2.06	1.94	1.74	1.88	1.96	1.56	1.46
Air transportation.....do.	2.23	2.80	2.94	2.88	3.24	3.08	1.29
Other transportation.....do.	1.65	1.63	1.37	1.12	1.22	1.22	1.33
Public utilities.....do.	11.48	11.80	12.14	12.72	13.84	13.68	14.64
Electric.....do.	8.98	9.36	9.77	10.15	11.34	12.16	12.61
Gas and other.....do.	2.50	2.44	2.37	2.57	2.50	2.48	2.48
Communication.....do.	8.71	8.76	9.14	10.38	10.62	10.20	10.70
Commercial and other.....do.	16.78	16.67	16.52	16.98	17.00	15.97	17.39
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡							
<i>Quarterly Data Are Seasonally Adjusted (Credits +; debits -)</i>							
Exports of goods and services (excl. transfers under military grants).....mil. \$	55,501	62,874	66,136	14,526	14,800	15,375	15,762
Merchandise, adjusted, excl. military.....do.	36,417	41,963	42,770	9,574	9,871	10,231	10,565
Transfers under U.S. military agency sales contracts.....mil. \$	1,512	1,479	1,923	441	336	273	441
Receipts of income on U.S. investments abroad.....mil. \$	10,539	11,428	12,900	2,706	2,775	2,936	2,779
Other services.....do.	7,033	8,004	8,543	1,805	1,818	1,935	1,977
Imports of goods and services.....do.	-53,594	-59,308	-65,410	-13,864	-14,129	-14,477	-14,795
Merchandise, adjusted, excl. military.....do.	-35,796	-39,799	-45,459	-9,271	-9,381	-9,731	-9,831
Direct defense expenditures.....do.	-4,856	-4,852	-4,817	-1,221	-1,251	-1,180	-1,259
Payments of income on foreign investments in the U.S.....mil. \$	-4,564	-5,167	-4,905	-1,242	-1,315	-1,344	-1,322
Other services.....do.	-8,377	-9,490	-10,229	-2,130	-2,182	-2,222	-2,383
Balance on goods and services, total.....do.	1,911	3,563	727	662	671	898	967
Merchandise.....do.	621	2,164	2,689	303	490	500	734

† Revised. ‡ Preliminary. § Estimates (corrected for systematic biases) for Apr.-June and July-Sept. 1972 based on expected capital expenditures of business. Expected expenditures for the year 1972 appear on p. 19 of the June 1972 SURVEY. ¶ Includes communication. † See corresponding note on p. S-1. ‡ Includes inventory valuation adjustment. § Personal outlays comprise personal consumption expenditures, interest

paid by consumers, and personal transfer payments to foreigners. § Personal saving is excess of disposable income over personal outlays.

¶ Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY. † More complete details appear in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SURVEY.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969			1970				1971				1972	
	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.\$..	930.3	976.4	1,050.4	923.5	941.7	948.9	958.0	971.7	986.3	989.7	1,023.4	1,043.0	1,056.9	1,078.1	1,109.1	1,139.4
Personal consumption expenditures, total.....do.....	579.5	616.8	664.9	575.8	583.7	594.4	604.1	613.4	623.0	626.5	648.0	660.4	670.7	680.5	696.1	713.4
Durable goods, total.....do.....	90.8	90.5	103.5	91.0	90.6	91.4	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.9
Automobiles and parts.....do.....	40.2	37.3	46.7	39.8	40.2	40.6	37.8	39.2	39.4	33.0	44.9	45.4	48.8	47.9	49.9	51.3
Furniture and household equipment.....do.....	37.1	39.0	42.0	37.5	37.1	37.5	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.5	46.8
Nondurable goods, total.....do.....	245.9	264.4	278.1	245.1	247.3	251.1	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	297.2
Clothing and shoes.....do.....	50.2	52.0	56.9	50.4	50.7	51.1	51.1	51.8	51.7	53.6	55.1	56.7	57.4	58.5	59.4	61.5
Food and beverages.....do.....	120.6	132.1	136.4	120.2	120.8	122.6	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	144.1
Gasoline and oil.....do.....	20.9	22.2	23.5	20.7	21.2	21.5	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	24.5
Services, total.....do.....	242.7	261.8	283.3	239.6	245.8	251.9	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.4
Household operation.....do.....	33.8	36.3	39.5	33.0	34.0	35.1	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.7
Housing.....do.....	84.1	90.9	99.2	83.1	85.0	87.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.1
Transportation.....do.....	16.6	18.2	19.9	16.5	16.8	17.1	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5
Gross private domestic investment, total.....do.....	139.0	137.1	152.0	138.6	143.8	137.9	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	177.0
Fixed investment.....do.....	131.1	132.2	148.3	130.4	133.2	132.3	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.0
Nonresidential.....do.....	98.5	100.9	105.8	96.9	100.2	101.4	100.2	101.7	103.4	98.5	101.9	105.0	106.3	109.8	116.1	119.2
Structures.....do.....	34.2	36.0	38.4	33.4	35.4	35.8	35.5	36.1	36.2	36.3	37.6	38.3	38.7	38.8	41.3	42.0
Producers' durable equipment.....do.....	64.3	64.9	67.4	63.5	64.8	65.7	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	77.2
Residential structures.....do.....	32.6	31.2	42.6	33.5	33.0	30.9	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	62.8
Nonfarm.....do.....	32.0	30.7	42.0	33.1	32.0	30.5	30.6	29.4	29.9	33.0	36.6	40.9	43.9	46.7	51.0	62.1
Change in business inventories.....do.....	7.8	4.9	3.6	8.1	10.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0
Nonfarm.....do.....	7.7	4.8	2.4	8.0	10.6	5.4	1.4	6.2	6.1	5.6	3.9	5.1	-.2	.8	.1	4.3
Net exports of goods and services.....do.....	1.9	3.6	.7	1.1	2.6	2.7	3.6	3.9	4.0	2.8	4.5	.1	.4	-2.1	-4.6	-5.2
Exports.....do.....	55.5	62.9	66.1	56.8	58.1	59.2	61.5	63.0	63.7	63.2	66.3	66.7	68.5	63.0	70.7	70.0
Imports.....do.....	53.6	59.3	65.4	55.8	55.5	56.5	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	75.2
Govt. purchases of goods and services, total.....do.....	210.0	219.0	232.8	208.1	211.6	214.0	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.1
Federal.....do.....	98.8	96.5	97.8	97.6	99.3	99.4	99.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.1
National defense.....do.....	78.4	75.1	71.4	77.3	79.4	78.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6
State and local.....do.....	111.2	122.5	135.0	110.4	112.3	114.6	117.6	120.5	124.3	127.6	130.8	133.3	135.7	140.2	143.7	146.0
By major type of product:†																
Final sales, total.....do.....	922.5	971.5	1,046.7	915.4	931.1	943.4	956.4	965.5	980.2	984.1	1,018.5	1,036.4	1,055.6	1,076.4	1,108.6	1,134.4
Goods, total.....do.....	449.7	467.0	491.8	447.1	451.8	458.0	462.3	467.3	472.7	465.6	482.2	485.8	496.2	508.1	517.2	532.1
Durable goods.....do.....	182.3	183.0	194.6	180.3	183.0	184.7	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	214.6
Nondurable goods.....do.....	267.4	284.0	297.3	266.8	268.8	273.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	303.0	308.4	317.5
Services.....do.....	377.9	409.2	443.9	372.4	383.2	391.9	400.6	405.1	412.2	418.7	431.3	441.1	446.7	456.3	467.3	477.3
Structures.....do.....	94.9	95.4	111.0	95.9	96.1	93.4	93.5	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	125.0
Change in business inventories.....do.....	7.8	4.9	3.6	8.1	10.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0
Durable goods.....do.....	5.0	1.9	1.1	5.9	6.5	3.7	1.0	1.6	6.0	-.9	3.7	3.6	-1.0	-1.9	.4	3.0
Nondurable goods.....do.....	2.8	3.0	2.5	2.2	4.1	1.9	.5	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	2.1
GNP in constant (1958) dollars†																
Gross national product, total†.....bil.\$..	725.6	722.1	741.7	725.8	729.2	725.1	720.4	723.2	726.8	718.0	731.9	737.9	742.5	754.5	766.5	783.9
Personal consumption expenditures, total.....do.....	469.1	477.0	495.4	469.3	469.5	472.2	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	520.9
Durable goods.....do.....	85.6	83.1	92.1	86.0	85.0	85.4	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	100.7
Nondurable goods.....do.....	201.3	207.0	211.1	202.0	201.2	201.5	204.4	206.0	207.7	209.9	210.0	211.2	210.5	212.8	214.7	220.1
Services.....do.....	182.2	186.8	192.2	181.3	183.3	185.2	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0
Gross private domestic investment, total.....do.....	110.5	104.0	108.6	110.8	114.0	107.4	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	122.0
Fixed investment.....do.....	103.8	99.9	105.9	103.9	104.6	102.8	101.0	100.0	101.3	97.4	101.2	104.7	106.6	111.3	116.3	118.0
Nonresidential.....do.....	80.1	77.6	76.8	79.3	80.9	80.9	78.8	78.9	79.3	73.6	75.3	76.4	76.4	79.2	82.2	83.6
Residential structures.....do.....	23.7	22.3	29.1	24.6	23.7	21.9	22.2	21.1	22.0	23.9	25.9	28.3	30.1	32.1	34.2	34.4
Change in business inventories.....do.....	6.7	4.1	2.6	6.8	9.4	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.9
Net exports of goods and services.....do.....	.2	2.2	.1	-.6	.7	.8	1.9	2.0	2.9	1.9	2.7	-.7	.1	-1.8	-3.3	-2.8
Govt. purchases of goods and services, total.....do.....	145.9	139.0	137.6	145.3	145.1	144.6	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	143.9
Federal.....do.....	73.5	64.7	60.8	73.9	72.3	71.5	69.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	63.7
State and local.....do.....	72.4	74.3	76.8	72.4	72.7	73.1	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.3

† Revised. * Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 16 ff. of the July 1972 SURVEY);

revisions prior to May 1971 for personal income appear on pp. 25-26 of the July 1972 SURVEY. ‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969		1970				1971				1972		
	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†.....bil. \$..	766.0	798.6	855.7	774.6	781.0	787.5	796.7	806.3	804.1	834.5	851.4	860.8	876.2	903.1	923.6	-----
Compensation of employees, total†.....do....	566.0	603.8	644.1	574.0	585.2	594.3	600.7	609.0	611.2	628.6	639.6	648.0	660.4	682.7	697.8	-----
Wages and salaries, total.....do....	509.7	541.9	573.5	517.0	526.8	534.9	539.5	546.1	547.2	560.4	569.6	576.5	587.3	606.6	620.0	-----
Private.....do....	405.6	426.8	449.7	410.4	418.6	422.5	425.1	430.0	429.7	439.3	447.0	451.6	460.9	475.8	487.1	-----
Military.....do....	19.0	19.6	19.4	20.0	19.6	20.2	19.6	19.4	19.0	19.8	19.4	18.8	19.4	20.8	20.5	-----
Government civilian.....do....	85.1	95.5	104.4	86.5	88.5	92.2	94.7	96.7	98.5	101.3	103.3	106.0	107.0	110.0	112.4	-----
Supplements to wages and salaries.....do....	56.3	61.9	70.0	57.0	58.4	59.5	61.2	62.8	63.9	68.2	70.0	71.5	73.0	76.1	77.8	-----
Proprietors' income, total‡.....do....	67.2	66.8	70.7	67.1	67.2	67.7	67.1	66.6	65.8	68.1	69.3	70.7	71.8	73.3	73.2	-----
Business and professional‡.....do....	50.5	49.9	52.6	50.5	49.8	49.7	50.0	50.1	49.9	51.3	52.4	53.1	53.8	54.3	54.4	-----
Farm.....do....	16.7	16.9	17.3	16.6	17.4	18.0	17.1	16.5	15.9	16.8	16.9	17.6	18.1	19.1	18.7	-----
Rental income of persons.....do....	22.6	23.3	24.5	22.7	22.9	23.0	23.2	23.4	23.8	23.9	24.4	24.8	25.0	25.2	24.2	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$..	79.8	69.9	78.6	79.8	73.5	69.3	71.5	72.0	66.9	76.6	80.1	78.3	79.4	81.8	87.6	-----
By broad industry groups:																
Financial institutions.....do....	12.4	14.5	16.7	12.5	12.4	12.8	14.0	15.0	16.1	16.6	16.4	17.0	16.6	16.5	17.5	-----
Nonfinancial corporations, total.....do....	67.4	55.4	61.9	67.3	61.1	56.5	57.5	57.0	50.8	59.9	63.7	61.3	62.7	65.2	70.1	-----
Manufacturing, total.....do....	36.6	27.7	30.9	35.8	32.8	29.4	29.9	28.9	22.6	30.9	31.2	30.1	31.2	35.4	-----	
Nondurable goods industries.....do....	17.7	16.7	16.8	17.3	17.1	16.4	17.0	17.2	16.4	16.6	16.8	16.9	16.9	17.7	-----	
Durable goods industries.....do....	18.8	11.0	14.1	18.5	15.7	13.1	13.0	11.7	6.2	14.3	14.4	13.3	14.3	17.7	-----	
Transportation, communication, and public utilities.....bil. \$..	10.1	7.6	8.2	10.2	9.3	8.0	7.4	7.8	7.2	7.8	8.8	8.5	7.6	7.8	-----	
All other industries.....do....	20.7	20.1	22.9	21.2	19.0	19.1	20.1	20.3	20.9	21.2	23.7	22.6	23.9	22.0	-----	
Corporate profits before tax, total.....do....	84.9	74.3	83.3	82.2	80.5	75.8	75.2	76.6	69.6	81.3	84.5	84.1	83.2	88.2	93.1	-----
Corporate profits tax liability.....do....	40.1	34.1	37.3	38.9	38.4	34.3	34.6	35.4	32.2	38.0	38.6	37.5	36.3	38.8	40.7	-----
Corporate profits after tax.....do....	44.8	40.2	45.9	43.2	42.1	41.4	40.6	41.2	37.4	43.2	45.8	46.6	46.9	49.5	52.4	-----
Dividends.....do....	24.3	24.8	25.4	24.4	24.7	24.8	24.7	24.9	24.7	25.5	25.4	25.5	25.2	26.0	26.2	-----
Undistributed profits.....do....	20.5	15.4	20.5	18.8	17.4	16.6	15.8	16.3	12.7	17.7	20.4	21.0	22.7	23.5	26.2	-----
Inventory valuation adjustment.....do....	-5.1	-4.4	-4.7	-2.4	-7.1	-6.4	-3.7	-4.6	-2.8	-4.7	-4.4	-5.8	-3.9	-6.5	-5.5	-----
Net interest.....do....	30.5	34.8	38.5	31.1	32.3	33.2	34.2	35.3	36.5	37.3	38.1	39.1	39.7	40.1	40.9	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	750.9	806.3	861.4	759.6	774.3	785.7	806.1	813.4	819.8	838.0	858.1	867.9	881.5	907.0	922.1	-----
Less: Personal tax and nontax payments.....do....	116.5	116.7	117.0	116.4	118.2	117.8	119.0	114.3	115.8	112.3	115.2	117.5	123.0	136.5	139.5	-----
Equals: Disposable personal income.....do....	634.4	689.5	744.4	643.2	656.1	667.9	687.2	699.1	704.0	725.7	742.9	750.4	758.5	770.5	782.6	-----
Less: Personal outlays‡.....do....	596.2	634.7	683.4	600.6	611.6	621.6	631.2	641.1	644.8	666.4	678.8	689.4	699.2	714.9	732.5	-----
Equals: Personal savings.....do....	38.2	54.9	60.9	42.6	44.6	46.3	55.9	58.0	59.2	59.3	64.1	61.0	59.3	55.7	50.1	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	75.56	79.71	81.21	19.25	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.90	22.41
Manufacturing.....do....	31.68	31.95	29.99	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	8.18	7.96
Durable goods industries†.....do....	15.96	15.80	14.15	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.29	4.09	3.95
Nondurable goods industries†.....do....	15.72	16.15	15.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	4.09	4.00
Nonmanufacturing.....do....	43.88	47.76	51.22	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.06	12.83	14.35	12.77	14.72	14.46
Mining.....do....	1.86	1.89	2.16	.47	.49	.45	.47	.46	.50	.49	.54	.55	.58	.61	.58	.58
Railroad.....do....	1.86	1.78	1.67	.49	.55	.42	.47	.46	.43	.34	.47	.42	.45	.48	.47	.49
Air transportation.....do....	2.51	3.03	1.88	.53	.64	.73	.80	.74	.76	.34	.60	.39	.56	.50	.76	.50
Other transportation.....do....	1.68	1.23	1.38	.40	.44	.28	.31	.30	.33	.28	.36	.37	.32	.38	.34	.34
Public utilities.....do....	11.61	13.14	15.30	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.27	4.59
Electric.....do....	8.94	10.65	12.86	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.56	3.72
Gas and other.....do....	2.67	2.49	2.44	.80	.62	.39	.69	.78	.63	.41	.63	.71	.69	.44	.71	.87
Communication.....do....	8.30	10.10	10.77	2.11	2.39	2.14	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72	-----	-----
Commercial and other.....do....	16.05	16.59	18.05	4.07	4.60	3.76	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.55	8.24	7.96
Seas. adj. qtrly. totals at annual rates:																
All industries.....do....	77.84	77.84	78.22	80.22	81.88	78.63	79.32	81.61	80.75	83.18	86.79	190.69	89.72	89.72	-----	-----
Manufacturing.....do....	33.05	32.39	32.44	32.43	32.15	30.98	30.46	30.12	29.19	30.35	30.09	32.55	31.86	31.86	-----	-----
Durable goods industries†.....do....	16.53	15.88	16.40	16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.06	16.28	16.02	16.02	-----	-----
Nondurable goods industries†.....do....	16.52	16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.43	15.74	15.02	16.29	15.84	15.84	-----	-----
Nonmanufacturing.....do....	44.80	45.46	45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.82	56.70	58.14	57.86	57.86	-----	-----
Mining.....do....	1.89	1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.36	2.36	2.36	-----	-----
Railroad.....do....	2.06	1.94	1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	2.10	1.87	1.92	1.92	-----	-----
Air transportation.....do....	2.23	2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.68	2.26	1.96	3.01	2.20	2.20	-----	-----
Other transportation.....do....	1.65	1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.33	1.48	1.46	1.36	1.36	-----	-----
Public utilities.....do....	11.48	11.80	12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.71	17.69	17.69	-----	-----
Electric.....do....	8.98	9.36	9.77	10.15	11.34	11.20	12.16	12.61	13.56	13.01	14.27	14.13	14.82	14.82	-----	-----
Gas and other.....do....	2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.48	2.30	2.30	2.74	2.65	2.87	2.87	-----	-----
Communication.....do....	8.71	8.76	9.14	10.38	10.62	10.20	10.70	11.21	10.73	10.44	11.71	11.71	12.71	12.71	-----	-----
Commercial and other.....do....	16.78	16.67	16.52	16.98	17.00	15.97	17.39	17.72	17.85	19.10	20.10	20.10	22.32	22.32	-----	-----
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	55,501	62,874	66,136	14,526	14,800	15,375	15,762	15,932	15,805	16,580	17,133	15,748	17,685	17,685	-----	-----
Merchandise, adjusted, excl. military.....do....	36,417	41,963	42,770	9,574	9,871	10,231	10,565	10,705	10,462	11,017	10,710	11,479	9,564	11,809	11,465	-----
Transfers under U.S. military agency sales contracts.....mil. \$..	1,512	1,479	1,923	441	336	273	441	329	436	510	516	474	423	357	-----	-----
Receipts of income on U.S. investments abroad.....mil. \$..	10,															

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969				1970				1971				1972	
	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.\$..	980.3	976.4	1,050.4	923.5	941.7	948.9	958.0	971.7	986.3	989.7	1,023.4	1,043.0	1,066.9	1,078.1	1,109.1	1,139.4	
Personal consumption expenditures, total.....do....	579.5	616.8	664.9	575.8	583.7	594.4	604.1	613.4	623.0	626.5	648.0	660.4	670.7	680.5	696.1	713.4	
Durable goods, total ?.....do....	90.8	90.5	103.5	91.0	90.6	91.4	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.9	
Automobiles and parts.....do....	40.2	37.3	46.7	39.8	40.2	40.6	37.8	39.2	39.4	33.0	44.9	45.4	48.8	47.9	49.9	51.3	
Furniture and household equipment.....do....	37.1	39.0	42.0	37.5	37.1	37.5	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.5	46.8	
Nondurable goods, total ?.....do....	245.9	264.4	278.1	245.1	247.3	251.1	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	297.2	
Clothing and shoes.....do....	50.2	52.0	56.9	50.4	50.7	51.1	51.1	51.8	51.7	53.6	55.1	56.7	57.4	58.5	59.4	61.5	
Food and beverages.....do....	120.6	132.1	136.4	120.2	120.8	122.6	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	144.1	
Gasoline and oil.....do....	20.9	22.2	23.5	20.7	21.2	21.6	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	24.5	
Services, total ?.....do....	242.7	261.8	283.3	239.6	245.8	251.9	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.4	
Household operation.....do....	33.8	36.3	39.5	33.0	34.0	35.1	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.7	
Housing.....do....	84.1	90.9	99.2	83.1	85.0	87.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.1	
Transportation.....do....	16.6	18.2	19.9	16.5	16.8	17.1	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5	
Gross private domestic investment, total.....do....	139.0	137.1	152.0	138.6	143.8	137.9	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	177.0	
Fixed investment.....do....	131.1	132.2	148.3	130.4	133.2	132.3	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.0	
Nonresidential.....do....	98.5	100.9	108.8	96.9	100.2	101.4	100.2	101.7	103.4	98.5	101.9	105.0	108.3	109.8	116.1	119.2	
Structures.....do....	34.2	36.0	38.4	33.4	35.4	35.8	35.5	36.1	36.2	36.3	37.6	38.3	38.7	38.8	41.8	42.0	
Producers' durable equipment.....do....	64.3	64.9	67.4	63.5	64.8	65.7	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	77.2	
Residential structures.....do....	32.6	31.2	42.6	33.5	33.0	30.9	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	52.8	
Nonfarm.....do....	32.0	30.7	42.0	33.1	32.0	30.5	30.6	29.4	29.9	33.0	36.6	40.9	43.9	46.7	51.0	52.1	
Change in business inventories.....do....	7.8	4.9	3.6	8.1	10.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	4.1	5.0	
Nonfarm.....do....	7.7	4.8	2.4	8.0	10.6	5.4	1.4	6.2	6.1	5.6	3.9	5.1	-2.2	.8	.1	4.3	
Net exports of goods and services.....do....	1.9	3.6	.7	1.1	2.6	2.7	3.6	3.9	4.0	2.8	4.5	.1	.4	-2.1	-4.6	-5.2	
Exports.....do....	55.5	62.9	66.1	56.8	58.1	59.2	61.5	63.0	63.7	63.2	66.3	66.7	68.5	63.0	70.7	70.0	
Imports.....do....	53.6	59.3	65.4	55.8	55.5	56.5	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	75.2	
Govt. purchases of goods and services, total.....do....	210.0	219.0	232.8	208.1	211.6	214.0	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.1	
Federal.....do....	98.8	96.5	97.8	97.6	99.3	99.7	99.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.1	
National defense.....do....	78.4	75.1	71.4	77.3	79.4	78.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6	
State and local.....do....	111.2	122.5	135.0	110.4	112.3	114.6	117.6	120.5	124.3	127.6	130.8	133.3	135.7	140.2	143.7	146.0	
By major type of product:†																	
Final sales, total.....do....	922.5	971.5	1,046.7	915.4	931.1	943.4	956.4	965.5	980.2	984.1	1,018.5	1,036.4	1,055.6	1,076.4	1,108.6	1,134.4	
Goods, total.....do....	449.7	467.0	491.8	447.1	451.8	458.0	462.3	467.3	472.7	465.6	482.2	485.8	496.2	503.1	517.2	532.1	
Durable goods.....do....	182.3	183.0	194.6	180.3	183.0	184.7	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	214.6	
Nondurable goods.....do....	267.4	284.0	297.3	266.8	268.8	273.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	303.0	308.4	317.5	
Services.....do....	377.9	409.2	443.9	372.4	383.2	391.9	400.6	405.1	412.2	418.7	431.3	441.1	446.7	456.3	467.3	477.3	
Structures.....do....	94.9	95.4	111.0	95.9	96.1	93.4	93.5	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	125.0	
Change in business inventories.....do....	7.8	4.9	3.6	8.1	10.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	4.1	5.0	
Durable goods.....do....	5.0	1.9	1.1	5.9	6.5	3.7	1.0	1.6	6.0	-9.9	3.7	3.6	-1.0	-1.9	.4	3.0	
Nondurable goods.....do....	2.8	3.0	2.5	2.2	4.1	1.9	.5	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	2.1	
GNP in constant (1958) dollars†																	
Gross national product, total†.....bil.\$..	725.6	722.1	741.7	725.8	729.2	725.1	720.4	723.2	726.8	718.0	731.9	737.9	742.5	754.5	766.5	783.9	
Personal consumption expenditures, total.....do....	469.1	477.0	495.4	469.3	469.5	472.2	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	520.9	
Durable goods.....do....	85.6	83.1	92.1	86.0	85.0	85.4	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	100.7	
Nondurable goods.....do....	201.3	207.0	211.1	202.0	201.2	201.5	204.4	206.0	207.7	209.9	210.0	211.2	210.5	212.8	214.7	220.1	
Services.....do....	182.2	186.8	192.2	181.3	183.3	185.2	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0	
Gross private domestic investment, total.....do....	110.5	104.0	108.6	110.8	114.0	107.4	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	122.0	
Fixed investment.....do....	103.8	99.9	105.9	103.9	104.6	102.8	101.0	100.0	101.3	97.4	101.2	104.7	106.6	111.3	116.3	118.0	
Nonresidential.....do....	80.1	77.6	76.8	79.3	80.9	80.9	78.8	78.9	79.3	73.6	75.3	76.4	76.4	79.2	82.2	83.6	
Residential structures.....do....	23.7	22.3	29.1	24.6	23.7	21.9	22.2	21.1	22.0	23.9	25.9	28.3	30.1	32.1	34.2	34.4	
Change in business inventories.....do....	6.7	4.1	2.6	6.8	9.4	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.9	
Net exports of goods and services.....do....	.2	2.2	.1	-6	.7	.8	1.9	2.0	2.9	1.9	2.7	-7	.1	-1.8	-3.3	-2.8	
Govt. purchases of goods and services, total.....do....	145.9	139.0	137.6	146.3	145.1	144.6	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	143.9	
Federal.....do....	73.5	64.7	60.8	73.9	72.3	71.5	69.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	63.7	
State and local.....do....	72.4	74.3	76.8	72.4	72.7	73.1	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.3	

† Revised. ‡ Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 16 ff. of the July 1972 SURVEY);

revisions prior to May 1971 for personal income appear on pp. 25-26 of the July 1972 SURVEY. ‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969	1970				1971				1972			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$..	766.0	798.6	855.7	781.0	787.5	796.7	806.3	804.1	834.5	851.4	860.8	876.2	903.1	* 922.1	-----	-----
Compensation of employees, total†.....do....	566.0	603.8	644.1	585.2	594.3	600.7	609.0	611.2	628.6	639.6	648.0	660.4	682.7	697.8	-----	-----
Wages and salaries, total.....do....	509.7	541.9	573.5	526.8	534.9	539.5	546.1	547.2	560.4	569.6	576.5	587.3	606.6	620.0	-----	-----
Private.....do....	405.6	426.8	449.7	418.6	422.5	425.1	430.0	429.7	439.3	447.0	451.6	460.9	475.8	487.1	-----	-----
Military.....do....	19.0	19.6	19.4	19.6	20.2	19.6	19.4	19.0	19.8	19.4	18.8	19.4	20.8	20.5	-----	-----
Government civilian.....do....	35.1	35.5	34.4	38.5	39.2	39.7	36.7	36.5	101.3	103.3	106.0	107.0	110.0	112.4	-----	-----
Supplements to wages and salaries.....do....	56.3	61.9	70.7	58.4	59.5	61.2	62.8	63.9	68.2	70.0	71.5	73.0	76.1	77.8	-----	-----
Proprietors' income, total‡.....do....	67.2	66.8	70.0	67.2	67.7	67.1	66.6	65.8	68.1	69.3	70.7	71.8	73.3	73.2	-----	-----
Business and professional‡.....do....	50.5	49.9	52.6	49.8	49.7	50.0	50.1	49.9	51.3	52.4	53.1	53.8	54.3	54.4	-----	-----
Farm.....do....	16.7	16.9	17.3	17.4	18.0	17.1	16.5	15.9	16.8	16.9	17.6	18.1	19.1	18.7	-----	-----
Rental income of persons.....do....	22.6	23.3	24.5	22.9	23.0	23.2	23.4	23.8	23.9	24.4	24.8	25.0	25.2	24.2	-----	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$..	79.8	69.9	78.6	73.5	69.3	71.5	72.0	66.9	76.6	80.1	78.3	79.4	81.8	* 86.1	-----	-----
By broad industry groups:																
Financial institutions.....do....	12.4	14.5	16.7	12.4	12.8	14.0	15.0	16.1	16.6	16.4	17.0	16.6	16.5	17.5	-----	-----
Nonfinancial corporations, total.....do....	67.4	55.4	61.9	61.1	56.5	57.5	57.0	50.8	59.9	63.7	61.3	62.7	65.2	* 68.5	-----	-----
Manufacturing, total.....do....	36.6	27.7	30.9	32.8	29.4	29.9	28.9	22.6	30.9	31.2	30.1	31.2	35.4	37.0	-----	-----
Nondurable goods industries.....do....	17.7	16.7	16.8	17.1	16.4	17.0	17.2	16.4	16.6	16.8	16.9	16.9	17.7	17.6	-----	-----
Durable goods industries.....do....	18.8	11.0	14.1	15.7	13.1	13.0	11.7	6.2	14.3	14.4	13.3	14.3	17.7	19.4	-----	-----
Transportation, communication, and public utilities.....bil. \$..	10.1	7.6	8.2	9.3	8.0	7.4	7.8	7.2	7.8	8.8	8.5	7.6	7.8	8.8	-----	-----
All other industries.....do....	20.7	20.1	22.9	19.0	19.1	20.1	20.3	20.9	21.2	23.7	22.6	23.9	22.0	22.8	-----	-----
Corporate profits before tax, total.....do....	84.9	74.3	83.3	80.5	75.8	75.2	76.6	69.6	81.3	84.5	84.1	83.2	88.2	* 91.6	-----	-----
Corporate profits tax liability.....do....	40.1	34.1	37.3	38.4	34.3	34.6	35.4	32.2	38.0	38.6	37.5	35.3	38.8	* 40.1	-----	-----
Corporate profits after tax.....do....	44.8	40.2	45.9	42.1	41.4	40.6	41.2	37.4	43.2	45.8	46.6	48.0	49.5	* 51.5	-----	-----
Dividends.....do....	24.3	24.8	25.4	24.7	24.8	24.7	24.9	24.7	25.5	25.4	25.5	25.2	26.0	26.2	-----	-----
Undistributed profits.....do....	20.5	15.4	20.5	17.4	16.6	15.8	16.3	12.7	17.7	20.4	21.0	22.7	23.5	* 25.3	-----	-----
Inventory valuation adjustment.....do....	-5.1	-4.4	-4.7	-7.1	-6.4	-3.7	-4.6	-2.8	-4.7	-4.4	-5.8	-3.9	-6.5	-5.5	-----	-----
Net interest.....do....	30.5	34.8	38.5	32.3	33.2	34.2	35.3	36.5	37.3	38.1	39.1	39.7	40.1	40.9	-----	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	750.9	806.3	861.4	774.3	785.7	806.1	813.4	819.8	838.0	858.1	867.9	881.5	907.0	922.1	-----	-----
Less: Personal tax and nontax payments.....do....	116.5	116.7	117.0	118.2	117.8	119.0	114.3	115.8	112.3	115.2	117.5	123.0	136.5	139.5	-----	-----
Equals: Disposable personal income.....do....	634.4	689.5	744.4	656.1	667.9	687.2	699.1	704.0	725.7	742.9	750.4	758.5	770.5	782.6	-----	-----
Less: Personal outlays‡.....do....	596.2	634.7	683.4	611.6	621.6	631.2	641.1	644.8	666.4	678.8	689.4	699.2	714.9	732.5	-----	-----
Equals: Personal savings§.....do....	38.2	54.9	60.9	44.6	46.3	55.9	58.0	59.2	59.3	64.1	61.0	59.3	55.7	50.1	-----	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	75.56	79.71	81.21	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	* 22.01	* 22.56	125.16
Manufacturing.....do....	31.68	31.95	29.99	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	* 7.63	* 8.15	9.27
Durable goods industries†.....do....	15.96	15.80	14.15	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.29	* 3.71	* 4.00	4.69
Nondurable goods industries†.....do....	15.72	16.15	15.84	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	* 3.92	* 4.15	4.58
Nonmanufacturing.....do....	43.88	47.76	51.22	12.34	10.32	12.18	12.27	12.99	10.99	13.06	12.83	14.35	12.77	* 14.38	* 14.41	15.89
Mining.....do....	1.86	1.89	2.16	.49	.45	.47	.46	.50	.49	.54	.55	.59	.58	.61	.60	.65
Railroad.....do....	1.86	1.78	1.67	.55	.42	.47	.46	.43	.34	.47	.42	.45	.48	.48	.43	.43
Air transportation.....do....	2.51	3.03	1.88	.64	.73	.80	.74	.76	.34	.60	.39	.37	.50	.73	.58	.70
Other transportation.....do....	1.68	1.23	1.38	.44	.28	.31	.30	.33	.28	.36	.37	.37	.32	.39	.37	.30
Public utilities.....do....	11.61	13.14	15.30	3.23	2.54	3.28	3.53	3.74	3.11	3.83	4.07	4.29	3.63	* 4.24	* 4.50	4.96
Electric.....do....	8.94	10.65	12.86	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	* 3.61	* 3.62	4.11
Gas and other.....do....	2.67	2.49	2.44	.62	.39	.69	.78	.63	.41	.63	.71	.69	.44	.62	* 8.4	.85
Communication.....do....	8.30	10.10	10.77	2.39	2.14	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.95	3.86
Commercial and other.....do....	16.05	16.59	18.05	4.60	3.76	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.55	* 4.98	* 7.92	* 8.86
Seas. adj. qtrly. totals at annual rates:																
All industries.....do....	77.84	78.22	80.22	81.88	78.63	79.32	81.61	80.75	83.18	86.79	87.12	89.08	91.84	* 93.22	* 93.22	93.22
Manufacturing.....do....	32.39	32.44	32.43	32.15	30.98	30.46	30.12	29.19	30.35	30.09	30.37	32.62	33.22	* 33.22	* 33.22	33.22
Durable goods industries†.....do....	15.88	16.40	16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.06	14.77	16.22	16.68	* 16.68	* 16.68	16.68
Nondurable goods industries†.....do....	16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.43	15.74	15.02	15.60	16.40	16.65	* 16.40	* 16.65	16.65
Nonmanufacturing.....do....	45.46	45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.82	56.70	56.75	57.76	58.61	* 57.76	* 58.61	58.61
Mining.....do....	1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.46	2.52	* 2.46	* 2.52	2.52
Railroad.....do....	1.94	1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	1.72	1.64	1.88	1.71	* 1.56	* 1.56	1.56
Air transportation.....do....	2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.68	2.26	1.96	2.89	2.57	2.57	* 2.57	* 2.57	2.57
Other transportation.....do....	1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.33	1.48	1.53	1.49	1.10	* 1.49	* 1.10	1.10
Public utilities.....do....	11.80	12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.92	17.36	18.36	* 17.36	* 18.36	18.36
Electric.....do....	9.86	9.77	10.15	11.94	11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.60	15.03	* 14.60	* 15.03	15.03
Gas and other.....do....	2.44	2.37	2.57	2.60	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.75	3.32	* 2.75	* 3.32	3.32
Communication.....do....	8.78	9.14	10.38	10.62	10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.59	11.59	* 11.59	* 11.59	11.59
Commercial and other.....do....	16.67	16.62	16.98	17.00	15.97	17.39	17.72	17.85	19.10	20.10	19.88	22.19	22.49	* 22.19	* 22.49	22.49
U.S. BALANCE OF INTERNATIONAL PAYMENTS																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	55,502	62,870	66,133	14,800	15,375	15,762	15,932	15,805	16,580	16,675	17,133	15,748	17,763	* 17,347	-----	-----
Merchandise, adjusted, excl. military.....do....	36,417	41,963	42,770	9,871	10,231	10,565	10,705	10,462	11,017	10,710	11,479	9,584	11,809	* 11,463	-----	-----
Transfers under U.S. military agency sales contracts.....mil. \$..	1,512	1,478	1,922	336	273	441	329	436	510	516	474	423	334	* 322	-----	-----
Receipts of income on U.S. investments abroad.....mil. \$..	10,539	11,426	12,898	2,775	2,936	2,779	2,863	2,850	2,937	3,297	3,015	3,651	* 3,249	* 3,207	-----	-----
Other services.....do....	7,034	8,004	8,543	1,818	1,935	1,9										

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969		1970				1971				1972		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil. \$	930.3	976.4	1,050.4	941.7	948.9	958.0	971.7	986.3	989.7	1,023.4	1,043.0	1,056.9	1,078.1	1,109.1	1,139.4	1,162.2
Personal consumption expenditures, total.....do.....	579.5	616.8	664.9	583.7	594.4	604.1	613.4	623.0	626.5	648.0	660.4	670.7	680.5	696.1	713.4	728.1
Durable goods, total.....do.....	90.8	90.5	103.5	90.6	91.4	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.9	118.4
Automobiles and parts.....do.....	40.2	37.3	46.7	40.2	40.6	37.8	39.2	39.4	33.0	44.9	45.4	48.8	47.9	49.9	51.3	54.7
Furniture and household equipment.....do.....	37.1	39.0	42.0	37.1	37.5	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.5	46.8	48.0
Nondurable goods, total.....do.....	245.9	264.4	278.1	247.3	251.1	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	297.2	301.4
Clothing and shoes.....do.....	50.2	52.0	56.9	50.7	51.1	51.1	51.8	51.7	53.6	55.1	56.7	57.4	58.5	59.4	61.5	62.3
Food and beverages.....do.....	120.6	132.1	136.4	120.8	122.6	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	144.1	145.6
Gasoline and oil.....do.....	20.9	22.2	23.5	21.2	21.5	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	24.5	25.7
Services, total.....do.....	242.7	261.8	283.3	245.8	251.9	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.4	308.3
Household operation.....do.....	33.8	36.3	39.5	34.0	35.1	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.7	43.9
Housing.....do.....	84.1	90.9	99.2	85.0	87.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.1	108.2
Transportation.....do.....	16.6	18.2	19.9	16.8	17.1	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5	21.9
Gross private domestic investment, total.....do.....	139.0	137.1	152.0	143.8	137.9	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	177.0	181.0
Fixed investment.....do.....	131.1	132.2	148.3	133.2	132.3	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.0	175.3
Nonresidential.....do.....	98.5	100.9	105.8	100.2	101.4	100.2	101.7	103.4	98.5	101.9	105.0	106.3	109.8	116.1	119.2	121.1
Structures.....do.....	34.2	36.0	38.4	35.4	35.8	35.5	36.1	36.2	36.3	37.6	38.3	38.7	38.8	41.3	42.0	41.6
Producers' durable equipment.....do.....	64.3	64.9	67.4	64.8	65.7	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	77.2	79.4
Residential structures.....do.....	32.6	31.2	42.6	33.0	30.9	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	52.8	54.2
Nonfarm.....do.....	32.0	30.7	42.0	32.0	30.5	30.6	29.4	29.9	33.0	36.6	40.9	43.9	46.7	51.0	52.1	53.4
Change in business inventories.....do.....	7.8	4.9	3.6	10.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	4	5.0	5.7
Nonfarm.....do.....	7.7	4.8	2.4	10.6	5.4	1.4	6.2	6.1	5.6	3.9	5.1	-2	.8	.1	4.3	5.3
Net exports of goods and services.....do.....	1.9	3.6	.7	2.6	2.7	3.6	3.9	4.0	2.8	4.5	.1	.4	-2.1	-4.6	-5.2	-3.4
Exports.....do.....	55.5	62.9	66.1	58.1	59.2	61.5	63.0	63.7	63.2	66.3	66.7	68.5	68.0	70.7	70.0	75.0
Imports.....do.....	53.6	59.3	65.4	55.5	56.5	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	75.2	78.4
Govt. purchases of goods and services, total.....do.....	210.0	219.0	232.8	211.6	214.0	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.1	256.6
Federal.....do.....	98.8	96.5	97.8	99.3	99.4	99.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.1	106.2
National defense.....do.....	78.4	75.1	71.4	79.4	78.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6	75.2
State and local.....do.....	111.2	122.5	135.0	112.3	114.6	117.6	120.5	124.3	127.6	130.8	133.3	135.7	140.2	143.7	146.0	150.4
By major type of product:†																
Final sales, total.....do.....	922.5	971.5	1,046.7	931.1	943.4	956.4	965.5	980.2	984.1	1,018.5	1,036.4	1,055.6	1,076.4	1,108.6	1,134.4	1,156.6
Goods, total.....do.....	449.7	467.0	491.8	451.8	458.0	462.3	467.3	472.7	465.6	482.2	485.8	496.2	503.1	517.2	532.1	543.1
Durable goods.....do.....	182.3	183.0	194.6	183.0	184.7	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	214.6	220.7
Nondurable goods.....do.....	267.4	284.0	297.3	268.8	273.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	303.0	308.4	317.5	322.4
Services.....do.....	377.9	409.2	443.9	383.2	391.9	400.6	405.1	412.2	418.7	431.3	441.1	446.7	456.3	467.3	477.3	487.5
Structures.....do.....	94.9	95.4	111.0	96.1	93.4	93.5	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	125.0	126.0
Change in business inventories.....do.....	7.8	4.9	3.6	10.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	4	5.0	5.7
Durable goods.....do.....	5.0	1.9	1.1	6.5	3.7	1.0	1.6	6.0	-9	3.7	3.6	-1.0	-1.9	.4	3.0	1.5
Nondurable goods.....do.....	2.8	3.0	2.5	4.1	1.9	.5	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	2.1	4.1
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$	725.6	722.1	741.7	729.2	725.1	720.4	723.2	726.8	718.0	731.9	737.9	742.5	754.5	766.5	783.9	795.3
Personal consumption expenditures, total.....do.....	469.1	477.0	495.4	469.5	472.2	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	520.9	528.7
Durable goods.....do.....	85.6	83.1	92.1	85.0	85.4	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	100.7	104.4
Nondurable goods.....do.....	201.3	207.0	211.1	201.2	201.5	204.4	206.0	207.7	209.9	210.0	211.2	210.5	212.8	214.7	220.1	221.7
Services.....do.....	182.2	186.8	192.2	183.3	185.2	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0	202.6
Gross private domestic investment, total.....do.....	110.5	104.0	108.6	114.0	107.4	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	122.0	123.9
Fixed investment.....do.....	103.8	99.9	105.9	104.6	102.8	101.0	100.0	101.3	97.4	101.2	104.7	106.6	111.3	116.3	118.0	119.4
Nonresidential.....do.....	80.1	77.6	76.8	80.9	80.9	78.8	78.9	79.3	73.6	75.3	76.4	76.4	79.2	82.2	83.6	84.4
Residential structures.....do.....	23.7	22.3	29.1	23.7	21.9	22.2	21.1	22.0	23.9	25.9	28.3	30.1	32.1	34.2	34.4	35.0
Change in business inventories.....do.....	6.7	4.1	2.6	9.4	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.9	4.5
Net exports of goods and services.....do.....	.2	2.2	.1	.7	.8	1.9	2.0	2.9	1.9	2.7	-.7	.1	-1.8	-3.3	-2.8	-.8
Govt. purchases of goods and services, total.....do.....	145.9	139.0	137.6	145.1	144.6	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	143.9	143.6
Federal.....do.....	73.5	64.7	60.8	72.3	71.5	69.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	63.7	61.6
State and local.....do.....	72.4	74.3	76.8	72.7	73.1	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.3	81.9

† Revised. * Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 16 ff. of the July 1972 SURVEY);

revisions prior to May 1971 for personal income appear on pp. 25-26 of the July 1972 SURVEY. * Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969	1970				1971				1972			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$..	766.0	798.6	855.7	781.0	787.5	796.7	806.3	804.1	834.5	851.4	860.8	876.2	903.1	922.1		
Compensation of employees, total†.....do.	566.0	603.8	644.1	585.2	594.3	600.7	609.0	611.2	628.6	639.6	648.0	660.4	682.7	697.8	709.7	
Wages and salaries, total.....do.	509.7	541.9	573.5	526.8	534.9	539.5	546.1	547.2	560.4	569.6	576.5	587.3	606.6	620.0	630.2	
Private.....do.	405.6	426.8	449.7	418.6	422.5	425.1	430.0	429.7	439.3	447.0	451.6	460.9	475.8	487.1	494.5	
Military.....do.	19.0	19.6	19.4	19.6	20.2	19.6	19.4	19.0	19.8	19.4	18.8	19.4	20.8	20.5	20.3	
Government civilian.....do.	85.1	95.5	104.4	88.5	92.2	94.7	96.7	98.5	101.3	103.3	106.0	107.0	110.0	112.4	115.3	
Supplements to wages and salaries.....do.	56.3	61.9	70.7	58.4	59.5	61.2	62.8	63.9	68.2	70.0	71.5	73.0	76.1	77.8	79.5	
Proprietors' income, total‡.....do.	67.2	66.8	70.0	67.2	67.7	67.1	66.6	65.8	68.1	69.3	70.7	71.8	73.3	73.2	75.3	
Business and professional‡.....do.	50.5	49.9	52.6	49.8	49.7	50.0	50.1	49.9	51.3	52.4	53.1	53.8	54.3	54.4	56.2	
Farm.....do.	16.7	16.9	17.3	17.4	18.0	17.1	16.5	15.9	16.8	16.9	17.6	18.1	19.1	18.7	19.1	
Rental income of persons.....do.	22.6	23.3	24.5	22.9	23.0	23.2	23.4	23.8	23.9	24.4	24.8	25.0	25.2	24.2	26.2	
Corporate profits and inventory valuation adjustment, total.....bil. \$..	79.8	69.9	78.6	73.5	69.3	71.5	72.0	66.9	76.6	80.1	78.3	79.4	81.8	86.1		
By broad industry groups:																
Financial institutions.....do.	12.4	14.5	16.7	12.4	12.8	14.0	15.0	16.1	16.6	16.4	17.0	16.6	16.5	17.5		
Nonfinancial corporations, total.....do.	67.4	55.4	61.9	61.1	56.5	57.5	57.0	50.8	59.9	63.7	61.3	62.7	65.2	68.5		
Manufacturing, total.....do.	36.6	27.7	30.9	32.8	29.4	29.9	28.9	22.6	30.9	31.2	30.1	31.2	35.4	37.0		
Nondurable goods industries.....do.	17.7	16.7	16.8	17.1	16.4	17.0	17.2	16.4	16.6	16.8	16.9	16.9	17.7	17.6		
Durable goods industries.....do.	18.8	11.0	14.1	15.7	13.1	13.0	11.7	6.2	14.3	14.4	13.3	14.3	17.7	19.4		
Transportation, communication, and public utilities.....bil. \$..	10.1	7.6	8.2	9.3	8.0	7.4	7.8	7.2	7.8	8.8	8.5	7.6	7.8	8.8		
All other industries.....do.	20.7	20.1	22.9	19.0	19.1	20.1	20.3	20.9	21.2	23.7	22.6	23.9	22.0	22.8		
Corporate profits before tax, total.....do.	84.9	74.3	83.3	80.5	75.8	75.2	76.6	69.6	81.3	84.5	84.1	83.2	88.2	91.6		
Corporate profits tax liability.....do.	40.1	34.1	37.3	38.4	34.3	34.6	35.4	32.2	38.0	38.6	37.5	35.3	38.8	40.1		
Corporate profits after tax.....do.	44.8	40.2	45.9	42.1	41.4	40.6	41.2	37.4	43.2	45.8	46.6	48.0	49.5	51.5		
Dividends.....do.	24.3	24.8	25.4	24.7	24.8	24.7	24.9	24.7	25.5	25.4	25.5	25.2	26.0	26.2	26.5	
Undistributed profits.....do.	20.5	15.4	20.5	17.4	16.6	15.8	16.3	12.7	17.7	20.4	21.0	22.7	23.5	25.3		
Inventory valuation adjustment.....do.	-5.1	-4.4	-4.7	-7.1	-6.4	-3.7	-4.6	-2.8	-4.7	-4.4	-5.8	-3.9	-6.5	-5.5	-6.1	
Net interest.....do.	30.5	34.8	38.5	32.3	33.2	34.2	35.3	36.5	37.3	38.1	39.1	39.7	40.1	40.9	41.7	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	750.9	806.3	861.4	774.3	785.7	806.1	813.4	819.8	838.0	858.1	867.9	881.5	907.0	922.1	939.5	
Less: Personal tax and nontax payments.....do.	116.5	116.7	117.0	118.2	117.8	119.0	114.3	115.8	112.3	115.2	117.5	123.0	136.5	139.5	140.8	
Equals: Disposable personal income.....do.	634.4	689.5	744.4	656.1	667.9	687.2	699.1	704.0	725.7	742.9	750.4	758.5	770.5	782.6	798.7	
Less: Personal outlays‡.....do.	596.2	634.7	683.4	611.6	621.6	631.2	641.1	644.8	666.4	678.8	689.4	699.2	714.9	732.5	747.4	
Equals: Personal savings.....do.	38.2	54.9	60.9	44.6	46.3	55.9	58.0	59.2	59.3	64.1	61.0	59.3	55.7	50.1	51.3	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	75.56	79.71	81.21	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	122.56	125.16
Manufacturing.....do.	31.68	31.95	29.99	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	8.15	9.27
Durable goods industries†.....do.	15.96	15.80	14.15	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.29	3.71	4.00	4.69
Nondurable goods industries†.....do.	15.72	16.15	15.84	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	4.15	4.58
Nonmanufacturing.....do.	43.88	47.76	51.22	12.34	10.32	12.18	12.27	12.99	10.99	13.06	12.83	14.35	12.77	14.38	14.41	15.89
Mining.....do.	1.86	1.89	2.16	.49	.45	.47	.46	.50	.49	.54	.55	.59	.58	.61	.60	.65
Railroad.....do.	1.86	1.78	1.67	.55	.42	.47	.46	.43	.34	.47	.42	.45	.48	.48	.43	.43
Air transportation.....do.	2.51	3.03	1.88	.64	.73	.80	.74	.76	.34	.60	.39	.56	.50	.73	.58	.70
Other transportation.....do.	1.68	1.23	1.38	.44	.28	.31	.30	.33	.28	.36	.37	.37	.32	.39	.37	.30
Public utilities.....do.	11.61	13.14	15.30	3.23	2.54	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.50	4.96
Electric.....do.	8.94	10.65	12.86	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.62	4.11
Gas and other.....do.	2.67	2.49	2.44	.62	.39	.69	.78	.63	.41	.63	.71	.69	.44	.62	.84	.85
Communication.....do.	8.30	10.10	10.77	2.39	2.14	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95		
Commercial and other.....do.	16.05	16.59	18.05	4.60	3.76	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.55	4.98	2 7.92	2 8.86
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.				77.84	78.22	80.22	81.88	78.63	79.32	81.61	80.75	83.18	86.79	87.12	190.38	191.84
Manufacturing.....do.				32.39	32.44	32.43	32.15	30.98	30.46	30.12	29.19	30.35	30.09	30.37	32.62	33.22
Durable goods industries†.....do.				15.88	16.40	16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.06	14.77	16.22	16.58
Nondurable goods industries†.....do.				16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.43	15.74	15.02	15.60	16.40	16.65
Nonmanufacturing.....do.				45.46	45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.82	56.70	56.75	57.76	58.61
Mining.....do.				1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.46	2.52
Railroad.....do.				1.94	1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.71	1.66
Air transportation.....do.				2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.68	2.26	1.96	2.89	2.57	2.59
Other transportation.....do.				1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.33	1.48	1.53	1.49	1.10
Public utilities.....do.				11.80	12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.36	18.36
Electric.....do.				9.36	9.77	10.15	11.34	11.20	12.16	12.61	13.56	13.01	14.27	14.82	14.60	15.03
Gas and other.....do.				2.44	2.37	2.67	2.50	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.75	3.32
Communication.....do.				8.76	9.14	10.38	10.62	10.20	10.70	11.21	10.73	10.44	11.71	11.59		
Commercial and other.....do.				16.67	16.52	16.98	17.00	15.97	17.39	17.72	17.85	19.10	20.10	19.88	232.19	2 32.49
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	55,502	62,870	66,133	14,800	15,375	15,762	15,932	15,805	16,580	16,675	17,133	15,748	17,763	17,347		
Merchandise, adjusted, excl. military.....do.	36,417	41,963	42,770	9,871	10,231	10,565	10,705	10,462	11,017	10,710	11,479	9,564	11,809	11,463		
Transfers under U.S. military agency sales contracts.....mil. \$..	1,512	1,478	1,922	336	273	441	329	436	510	516	474	423	334	322		
Receipts of income on U.S. investments abroad.....mil. \$..	10,539	11,426	12,898	2,775	2,936	2,779	2,863	2,850	2,937	3,297	3,015	3,651	3,249	3,207		
Other services.....do.	7,034	8,004	8,543	1,818	1,935	1,977	2,035	2,057	2,116	2,152	2,165	2,110	2,371	2,355		
Imports of goods and services.....do.	-53,591	-59,307	-65,406	-14,129	-14,777	-14,795	-14,943	-15,093	-15,444	-16,639	-17,042	-16,285	-18,937	-18,894		
Merchandise, adjusted, excl. military.....do.	-35,796	-39,799	-45,459	-9,381	-9,731	-9,831	-9,968	-10,269	-10,728	-11,722	-11,951	-11,058	-13,482	-13,392		
Direct defense expenditures.....do.	-4,856	-4,852	-4,816	-1,251	-1,180	-1,259	-1,210	-1,203	-1,175	-1,214	-1,198	-1,230	-1,218	-1,232		
Payments of income on foreign investments in the U.S.....mil. \$..	-4,564	-5,167	-4,903	-1,315	-1,344	-1,322	-1,284	-1,217	-1,139	-1,106	-1,304	-1,356	-1,387	-1,397		
Other services.....do.	-8,376	-9,491	-10,227	-2,182	-2,222	-2,383	-2,481	-2,404	-2,402	-2,597	-2,589	-2,641	-2,850	-2,873		
Balance on goods and services, total.....do.	1,911	3														

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969		1970				1971				1972		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil.\$..	930.3	976.4	1,050.4	941.7	948.9	958.0	971.7	986.3	989.7	1,023.4	1,043.0	1,056.9	1,078.1	1,109.1	1,139.4	*1,164.0
Personal consumption expenditures, total.....do.....	579.5	616.8	664.9	583.7	594.4	604.1	613.4	623.0	626.5	648.0	660.4	670.7	680.5	696.1	713.4	*728.6
Durable goods, total.....do.....	90.8	90.5	103.5	90.6	91.4	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.9	*118.6
Automobiles and parts.....do.....	40.2	37.3	45.7	40.2	40.6	37.8	39.2	39.4	33.0	44.9	45.4	48.8	47.9	49.9	51.3	*54.8
Furniture and household equipment.....do.....	37.1	39.0	42.0	37.1	37.5	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.5	46.8	*47.9
Nondurable goods, total.....do.....	245.9	264.4	278.1	247.3	251.1	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	297.2	*302.0
Clothing and shoes.....do.....	50.2	52.0	56.9	50.7	51.1	51.1	51.8	51.7	53.6	55.1	56.7	57.4	58.5	59.4	61.5	*62.6
Food and beverages.....do.....	120.6	132.1	136.4	120.8	122.6	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	144.1	*145.8
Gasoline and oil.....do.....	20.9	22.2	23.5	21.2	21.5	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	24.5	*25.4
Services, total.....do.....	242.7	261.8	283.3	245.8	251.9	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.4	*308.0
Household operation.....do.....	33.8	36.3	39.5	34.0	35.1	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.7	*44.0
Housing.....do.....	84.1	90.9	99.2	85.0	87.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.1	*108.1
Transportation.....do.....	16.6	18.2	19.9	16.8	17.1	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5	*21.9
Gross private domestic investment, total.....do.....	139.0	137.1	152.0	143.8	137.9	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	177.0	*183.2
Fixed investment.....do.....	131.1	132.2	148.3	133.2	132.3	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.0	*175.2
Nonresidential.....do.....	98.5	100.9	105.8	100.2	101.4	100.2	101.7	103.4	98.5	101.9	105.0	106.3	109.8	116.1	119.2	*120.7
Structures.....do.....	34.2	36.0	38.4	35.4	35.8	35.5	36.1	36.2	36.3	37.6	38.3	38.7	38.8	41.3	42.0	*41.8
Producers' durable equipment.....do.....	64.3	64.9	67.4	64.8	65.7	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	77.2	*79.0
Residential structures.....do.....	32.6	31.2	42.6	33.0	30.9	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	52.8	*54.4
Nonfarm.....do.....	32.0	30.7	42.0	32.0	30.5	30.6	29.4	29.9	33.0	36.6	40.9	43.9	46.7	51.0	52.1	*53.7
Change in business inventories.....do.....	7.8	4.9	3.6	10.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	*8.0
Nonfarm.....do.....	7.7	4.8	2.4	10.6	5.4	1.4	6.2	6.1	5.6	3.9	5.1	-.2	.8	.1	4.3	*7.9
Net exports of goods and services.....do.....	1.9	3.6	.7	2.6	2.7	3.6	3.9	4.0	2.8	4.5	.1	.4	-.2	-4.6	-5.2	*-3.4
Exports.....do.....	55.5	62.9	66.1	58.1	59.2	61.5	63.0	63.7	63.2	66.3	66.7	68.5	63.0	70.7	70.0	*74.4
Imports.....do.....	53.6	59.3	65.4	55.5	56.5	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	75.2	*77.8
Govt. purchases of goods and services, total.....do.....	210.0	219.0	232.8	211.6	214.0	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.1	*255.6
Federal.....do.....	98.8	96.5	97.8	99.3	99.4	99.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.1	*105.4
National defense.....do.....	78.4	75.1	71.4	79.4	78.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6	*75.1
State and local.....do.....	111.2	122.5	135.0	112.3	114.6	117.6	120.5	124.3	127.6	130.8	133.3	135.7	140.2	143.7	146.0	*150.2
By major type of product:†																
Final sales, total.....do.....	922.5	971.5	1,046.7	931.1	943.4	956.4	965.5	980.2	984.1	1,018.5	1,036.4	1,055.6	1,076.4	1,108.6	1,134.4	*1,156.0
Goods, total.....do.....	449.7	467.0	491.8	451.8	458.0	462.3	467.3	472.7	465.6	482.2	485.8	496.2	503.1	517.2	532.1	*542.4
Durable goods.....do.....	182.3	183.0	194.6	183.0	184.7	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	214.6	*220.7
Nondurable goods.....do.....	267.4	284.0	297.3	268.8	273.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	303.0	308.4	317.5	*321.7
Services.....do.....	377.9	409.2	443.9	383.2	391.9	400.6	405.1	412.2	418.7	431.3	441.1	446.7	456.3	467.3	477.3	*487.3
Structures.....do.....	94.9	95.4	111.0	96.1	93.4	98.5	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	125.0	*126.3
Change in business inventories.....do.....	7.8	4.9	3.6	10.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	*8.0
Durable goods.....do.....	5.0	1.9	1.1	6.5	3.7	1.0	1.6	6.0	-.9	3.7	3.6	-.1	-.9	.4	3.0	*5.4
Nondurable goods.....do.....	2.8	3.0	2.5	4.1	1.9	.5	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	2.1	*2.6
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	725.6	722.1	741.7	729.2	725.1	720.4	728.2	726.8	718.0	731.9	737.9	742.5	754.5	766.5	783.9	*796.1
Personal consumption expenditures, total.....do.....	469.1	477.0	495.4	469.5	472.2	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	520.9	*528.7
Durable goods.....do.....	85.6	83.1	92.1	85.0	85.4	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	100.7	*104.5
Nondurable goods.....do.....	201.3	207.0	211.1	201.2	201.5	204.4	206.0	207.7	209.9	210.0	211.2	210.5	212.8	214.7	220.1	*221.9
Services.....do.....	182.2	186.8	192.2	183.3	185.2	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0	*202.3
Gross private domestic investment, total.....do.....	110.5	104.0	108.6	114.0	107.4	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	122.0	*125.5
Fixed investment.....do.....	103.8	99.9	105.9	104.6	102.8	101.0	100.0	101.3	97.4	101.2	104.7	106.6	111.3	116.3	118.0	*119.3
Nonresidential.....do.....	80.1	77.6	76.8	80.9	80.9	78.8	78.9	79.3	73.6	75.3	76.4	76.4	79.2	82.2	83.6	*84.2
Residential structures.....do.....	23.7	22.3	29.1	23.7	21.9	22.2	21.1	22.0	23.9	25.9	28.3	30.1	32.1	34.2	34.4	*35.1
Change in business inventories.....do.....	6.7	4.1	2.6	9.4	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.9	*6.2
Net exports of goods and services.....do.....	.2	2.2	.1	.7	.8	1.9	2.0	2.9	1.9	2.7	-.7	.1	-.1	-.3	-.2	*-.7
Govt. purchases of goods and services, total.....do.....	145.9	139.0	137.6	145.1	144.6	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	143.9	*142.6
Federal.....do.....	73.5	64.7	60.8	72.3	71.5	69.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	63.7	*60.8
State and local.....do.....	72.4	74.3	76.8	72.7	73.1	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.3	*81.8

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 16 ff. of the July 1972 SURVEY);

revisions prior to May 1971 for personal income appear on pp. 25-26 of the July 1972 SURVEY. § Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969	1970				1971				1972			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$.....	766.0	798.6	855.7	781.0	787.5	796.7	806.3	804.1	834.5	851.4	860.8	876.2	903.1	922.1	943.1	
Compensation of employees, total†.....do.....	566.0	603.8	644.1	585.2	594.3	600.7	609.0	611.2	628.6	639.6	648.0	660.4	682.7	697.8	710.2	
Wages and salaries, total.....do.....	509.7	541.9	573.5	526.8	534.9	539.5	546.1	547.2	560.4	569.6	576.5	587.3	606.6	620.0	630.6	
Private.....do.....	405.6	426.8	449.7	418.6	422.5	425.1	430.0	429.7	439.3	447.0	451.6	460.9	475.8	487.1	494.8	
Military.....do.....	19.0	19.6	19.4	19.6	20.2	19.6	19.4	19.0	19.8	19.4	18.8	19.4	20.8	20.5	20.4	
Government civilian.....do.....	85.1	95.5	104.4	88.5	92.2	94.7	96.7	98.5	101.3	103.3	106.0	107.0	110.0	112.4	115.4	
Supplements to wages and salaries.....do.....	56.3	61.9	70.7	58.4	59.5	61.2	62.8	63.9	68.2	70.0	71.5	73.0	76.1	77.8	79.6	
Proprietors' income, total‡.....do.....	67.2	66.8	70.0	67.2	67.7	67.1	66.6	65.8	68.1	69.3	70.7	71.8	73.3	73.2	75.3	
Business and professional‡.....do.....	50.5	49.9	52.6	49.8	49.7	50.0	50.1	49.9	51.3	52.4	53.1	53.8	54.3	54.4	56.2	
Farm.....do.....	16.7	16.9	17.3	17.4	18.0	17.1	16.5	15.9	16.8	16.9	17.6	18.1	19.1	18.7	19.1	
Rental income of persons.....do.....	22.6	23.3	24.5	22.9	23.0	23.2	23.4	23.8	23.9	24.4	24.8	25.0	25.2	24.2	26.2	
Corporate profits and inventory valuation adjustment, total.....bil. \$.....	79.8	69.9	78.6	73.5	69.3	71.5	72.0	66.9	76.6	80.1	78.3	79.4	81.8	86.1	89.7	
By broad industry groups:																
Financial institutions.....do.....	12.4	14.5	16.7	12.4	12.8	14.0	15.0	16.1	16.6	16.4	17.0	16.6	16.5	17.5	18.3	
Nonfinancial corporations, total.....do.....	67.4	55.4	61.9	61.1	56.5	57.5	57.0	50.8	59.9	63.7	61.3	62.7	65.2	68.5	71.4	
Manufacturing, total.....do.....	36.6	27.7	30.9	32.8	29.4	29.9	28.9	22.6	30.9	31.2	30.1	31.2	35.4	37.0		
Nondurable goods industries.....do.....	17.7	16.7	16.8	17.1	16.4	17.0	17.2	16.4	16.6	16.8	16.9	16.9	17.7	17.6		
Durable goods industries.....do.....	18.8	11.0	14.1	15.7	13.1	13.0	11.7	6.2	14.3	14.4	13.3	14.3	17.7	19.4		
Transportation, communication, and public utilities.....bil. \$.....	10.1	7.6	8.2	9.3	8.0	7.4	7.8	7.2	7.8	8.8	8.5	7.6	7.8	8.8		
All other industries.....do.....	20.7	20.1	22.9	19.0	19.1	20.1	20.3	20.9	21.2	23.7	22.6	23.9	22.0	22.8		
Corporate profits before tax, total.....do.....	84.9	74.3	83.3	80.5	75.8	75.2	76.6	69.6	81.3	84.5	84.1	83.2	88.2	91.6	95.8	
Corporate profits tax liability.....do.....	40.1	34.1	37.3	38.4	34.3	34.6	35.4	32.2	38.0	38.6	37.5	35.3	38.8	40.1	42.0	
Corporate profits after tax.....do.....	44.8	40.2	45.9	42.1	41.4	40.6	41.2	37.4	43.2	45.8	46.6	45.8	49.5	51.5	53.7	
Dividends.....do.....	24.3	24.8	24.7	24.7	24.8	24.7	24.9	24.7	25.5	25.4	25.5	25.2	26.0	26.2	26.5	
Undistributed profits.....do.....	20.5	15.4	20.5	17.4	16.6	15.8	16.3	12.7	17.7	20.4	21.0	22.7	23.5	25.3	27.2	
Inventory valuation adjustment.....do.....	-5.1	-4.4	-4.7	-7.1	-6.4	-3.7	-4.6	-2.8	-4.7	-4.4	-5.8	-3.9	-6.5	-5.5	-6.1	
Net interest.....do.....	30.5	34.8	38.5	32.3	33.2	34.2	35.3	36.5	37.3	38.1	39.1	39.7	40.1	40.9	41.7	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	750.9	806.3	861.4	774.3	785.7	806.1	813.4	819.8	838.0	858.1	867.9	881.5	907.0	922.1	939.9	
Less: Personal tax and nontax payments.....do.....	116.5	116.7	117.0	118.2	117.8	119.0	114.3	115.8	112.3	115.2	117.5	123.0	136.5	139.5	141.1	
Equals: Disposable personal income.....do.....	634.4	689.5	744.4	656.1	667.9	687.2	699.1	704.0	725.7	742.9	750.4	758.5	770.5	782.6	798.8	
Less: Personal outlays‡.....do.....	596.2	634.7	683.4	611.6	621.6	631.2	641.1	644.8	666.4	678.8	689.4	699.2	714.9	732.5	748.0	
Equals: Personal savings§.....do.....	38.2	54.9	60.9	44.6	46.3	55.9	58.0	59.2	59.3	64.1	61.0	59.3	55.7	50.1	50.8	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	75.56	79.71	81.21	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	122.56	125.16
Manufacturing.....do.....	31.68	31.95	29.99	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	8.15	9.27
Durable goods industries ¶.....do.....	15.96	15.80	14.15	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.29	3.71	4.00	4.69
Nondurable goods industries ¶.....do.....	15.72	16.15	15.84	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	4.15	4.58
Nonmanufacturing.....do.....	43.88	47.76	51.22	12.34	10.32	12.18	12.27	12.99	10.99	13.06	12.83	14.35	12.77	14.38	14.41	15.89
Mining.....do.....	1.86	1.89	2.16	.49	.45	.47	.46	.50	.49	.54	.55	.59	.58	.61	.60	.65
Railroad.....do.....	1.86	1.78	1.67	.55	.42	.47	.46	.43	.34	.47	.42	.45	.48	.43	.43	.43
Air transportation.....do.....	2.51	3.03	1.88	.64	.73	.80	.74	.76	.34	.60	.39	.56	.50	.73	.58	.70
Other transportation.....do.....	1.68	1.23	1.38	.44	.28	.31	.30	.33	.28	.36	.37	.32	.39	.37	.30	.30
Public utilities.....do.....	11.61	13.14	15.30	3.23	2.54	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.50	4.96
Electric.....do.....	8.94	10.65	12.86	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.62	4.11
Gas and other.....do.....	2.67	2.49	2.44	.62	.39	.69	.78	.63	.41	.63	.71	.69	.44	.62	.84	.85
Communication.....do.....	8.30	10.10	10.77	2.39	2.14	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	-----	
Commercial and other.....do.....	16.05	16.59	18.05	4.60	3.76	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.55	4.98	7.92	8.86
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....	77.84	78.22	80.22	81.88	78.63	79.32	81.61	80.75	83.18	86.79	87.12	190.38	191.84	33.22	33.22	33.22
Manufacturing.....do.....	32.39	32.44	32.43	32.15	30.98	30.46	30.12	29.19	30.35	30.09	30.37	32.62	33.22	16.58	16.58	16.58
Durable goods industries ¶.....do.....	15.88	16.40	16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.06	14.77	16.22	16.58	16.40	16.40	16.40
Nondurable goods industries ¶.....do.....	16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.43	15.74	15.02	15.60	16.40	16.40	16.40	16.40	16.40
Nonmanufacturing.....do.....	45.46	45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.82	56.70	56.75	57.76	58.61	57.76	58.61	58.61
Mining.....do.....	1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.46	2.52	2.46	2.52	2.52
Railroad.....do.....	1.94	1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.71	1.56	1.71	1.56	1.56
Air transportation.....do.....	2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.68	2.26	1.96	2.89	2.67	2.59	2.67	2.59	2.59
Other transportation.....do.....	1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.33	1.48	1.53	1.49	1.10	1.49	1.10	1.10
Public utilities.....do.....	11.80	12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.36	18.36	17.36	18.36	18.36
Electric.....do.....	9.36	9.77	10.15	11.34	11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.60	15.03	14.60	15.03	15.03
Gas and other.....do.....	2.44	2.37	2.57	2.50	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.75	3.32	2.75	3.32	3.32
Communication.....do.....	8.76	9.14	10.38	10.62	10.20	10.70	11.21	10.73	10.44	11.71	11.59	12.59	13.29	12.59	13.29	13.29
Commercial and other.....do.....	16.67	16.52	16.98	17.00	15.97	17.39	17.72	17.85	19.10	20.10	19.88	232.19	232.49	232.19	232.49	232.49
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$.....	55,502	62,870	66,133	14,800	15,375	15,762	15,932	15,805	16,580	16,675	17,133	15,748	17,763	17,347	-----	
Merchandise, adjusted, excl. military.....do.....	36,417	41,963	42,770	9,871	10,281	10,565	10,705	10,462	11,017	10,710	11,479	9,584	11,791	11,445	12,272	-----
Transfers under U.S. military agency sales contracts.....mil. \$.....	1,512	1,478	1,922	336	273	441	329	436	510	516	474	423	334	322	-----	
Receipts of income on U.S. investments abroad.....mil. \$.....	10,539	11,426	12,898	2,775	2,936	2,779	2,863	2,850	2,937	3,297	3,015	3,249	3,207	3,207	-----</	

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969		1970				1971				1972		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil.\$	930.3	976.4	1,050.4	941.7	948.9	958.0	971.7	986.3	989.7	1,023.4	1,043.0	1,056.9	1,078.1	1,109.1	1,139.4	1,164.0
Personal consumption expenditures, total.....do	579.5	616.8	664.9	583.7	594.4	604.1	618.4	623.0	626.5	648.0	660.4	670.7	680.5	696.1	713.4	728.6
Durable goods, total?.....do	90.8	90.5	103.5	90.6	91.4	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.9	118.6
Automobiles and parts.....do	40.2	37.3	46.7	40.2	40.6	37.8	39.2	39.4	33.0	44.9	45.4	48.8	47.9	49.9	51.3	54.8
Furniture and household equipment.....do	37.1	39.0	42.0	37.1	37.5	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.6	46.8	47.9
Nondurable goods, total?.....do	245.9	264.4	278.1	247.3	251.1	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	297.2	302.0
Clothing and shoes.....do	50.2	52.0	56.9	50.7	51.1	51.1	51.8	51.7	53.6	55.1	56.7	57.4	58.5	59.4	61.5	62.6
Food and beverages.....do	120.6	132.1	136.4	120.8	122.6	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	144.1	145.8
Gasoline and oil.....do	20.9	22.2	23.5	21.2	21.5	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	24.5	25.4
Services, total?.....do	242.7	261.8	283.3	245.8	251.9	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.4	308.0
Household operation.....do	33.8	36.3	39.5	34.0	35.1	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.7	44.0
Housing.....do	84.1	90.9	99.2	85.0	87.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.1	108.1
Transportation.....do	16.6	18.2	19.9	16.8	17.1	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5	21.9
Gross private domestic investment, total.....do	139.0	137.1	152.0	143.8	137.9	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	177.0	183.2
Fixed investment.....do	131.1	132.2	148.3	133.2	132.3	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.0	175.2
Nonresidential.....do	98.5	100.9	105.8	100.2	101.4	100.2	101.7	103.4	98.5	101.9	105.0	106.3	109.8	116.1	119.2	120.7
Structures.....do	34.2	36.0	38.4	35.4	35.8	35.5	36.1	36.2	36.3	37.6	38.3	38.7	38.8	41.3	42.0	41.8
Producers' durable equipment.....do	64.3	64.9	67.4	64.8	65.7	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	77.2	79.0
Residential structures.....do	32.6	31.2	42.6	33.0	30.9	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	52.8	54.4
Nonfarm.....do	32.0	30.7	42.0	32.0	30.5	30.6	29.4	29.9	33.0	36.6	40.9	43.9	46.7	51.0	52.1	53.7
Change in business inventories.....do	7.8	4.9	3.6	10.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0
Nonfarm.....do	7.7	4.8	2.4	10.6	5.4	1.4	6.2	6.1	5.6	3.9	5.1	-.2	.8	.1	4.3	7.9
Net exports of goods and services.....do	1.9	3.6	.7	2.6	2.7	3.6	3.9	4.0	2.8	4.5	.1	.4	-2.1	-4.6	-5.2	-3.4
Exports.....do	55.5	62.9	66.1	58.1	59.2	61.5	63.0	63.7	63.2	66.3	66.7	68.5	63.0	70.7	70.0	74.4
Imports.....do	53.6	59.3	65.4	55.5	56.5	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	75.2	77.8
Govt. purchases of goods and services, total.....do	210.0	219.0	232.8	211.6	214.0	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.1	255.6
Federal.....do	98.8	96.5	97.8	99.3	99.4	99.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.1	105.4
National defense.....do	78.4	75.1	71.4	79.4	78.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6	75.1
State and local.....do	111.2	122.5	135.0	112.3	114.6	117.6	120.5	124.3	127.6	130.8	133.3	135.7	140.2	143.7	146.0	150.2
By major type of product:†																
Final sales, total.....do	922.5	971.5	1,046.7	931.1	943.4	956.4	965.5	980.2	984.1	1,018.5	1,036.4	1,055.6	1,076.4	1,108.6	1,134.4	1,156.0
Goods, total.....do	449.7	467.0	491.8	451.8	458.0	462.3	467.3	472.7	465.6	482.2	485.8	496.2	503.1	517.2	532.1	542.4
Durable goods.....do	182.3	183.0	194.6	183.0	184.7	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	214.6	220.7
Nondurable goods.....do	267.4	284.0	297.3	268.8	273.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	303.0	308.4	317.5	321.7
Services.....do	377.9	409.2	443.9	383.2	391.9	400.6	405.1	412.2	418.7	431.3	441.1	446.7	456.3	467.3	477.3	487.3
Structures.....do	94.9	95.4	111.0	96.1	93.4	93.5	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	125.0	126.3
Change in business inventories.....do	7.8	4.9	3.6	10.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0
Durable goods.....do	5.0	1.9	1.1	6.5	3.7	1.0	1.6	6.0	-.9	3.7	3.6	-1.0	-1.9	.4	3.0	5.4
Nondurable goods.....do	2.8	3.0	2.5	4.1	1.9	.6	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	2.1	2.6
GNP in constant (1958) dollars†																
Gross national product, total†.....bil.\$	725.6	722.1	741.7	729.2	725.1	720.4	723.2	726.8	718.0	731.9	737.9	742.5	754.5	766.5	783.9	796.1
Personal consumption expenditures, total.....do	469.1	477.0	495.4	469.5	472.2	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	520.9	528.7
Durable goods.....do	85.6	83.1	92.1	85.0	85.4	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	100.7	104.5
Nondurable goods.....do	201.3	207.0	211.1	201.2	201.5	204.4	206.0	207.7	209.9	210.0	211.2	210.5	212.8	214.7	220.1	221.9
Services.....do	182.2	186.8	192.2	183.3	185.2	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0	202.3
Gross private domestic investment, total.....do	110.5	104.0	108.6	114.0	107.4	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	122.0	125.5
Fixed investment.....do	103.8	99.9	105.9	104.6	102.8	101.0	100.0	101.3	97.4	101.2	104.7	106.6	111.3	116.3	118.0	119.3
Nonresidential.....do	80.1	77.6	76.8	80.9	80.9	78.8	78.9	79.3	73.6	75.3	76.4	76.4	79.2	82.2	83.6	84.2
Residential structures.....do	23.7	22.3	29.1	23.7	21.9	22.2	21.1	22.0	23.9	25.9	28.3	30.1	32.1	34.2	34.4	35.1
Change in business inventories.....do	6.7	4.1	2.6	9.4	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.9	6.2
Net exports of goods and services.....do	.2	2.2	.1	.7	.8	1.9	2.0	2.9	1.9	2.7	-.7	.1	-1.8	-3.3	-2.8	-.7
Govt. purchases of goods and services, total.....do	145.9	139.0	137.6	145.1	144.6	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	143.9	142.6
Federal.....do	73.5	64.7	60.8	72.3	71.5	69.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	63.7	60.8
State and local.....do	72.4	74.3	76.8	72.7	73.1	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.3	81.8

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 16 ff. of the July 1972 SURVEY);

revisions prior to May 1971 for personal income appear on pp. 25-26 of the July 1972 SURVEY. § Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1970				1971				1972				1973
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	GENERAL BUSINESS INDICATORS—Quarterly Series—Continued															
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$..	766.0	798.6	855.7	787.5	796.7	806.3	804.1	834.5	851.4	860.8	876.2	903.1	922.1	943.0		
Compensation of employees, total†.....do.....	566.0	603.8	644.1	594.3	600.7	609.0	611.2	628.6	639.6	648.0	660.4	682.7	697.8	710.2		
Wages and salaries, total.....do.....	509.7	541.9	573.5	534.9	539.5	546.1	547.2	560.4	569.6	576.5	587.3	606.6	620.0	630.6		
Private.....do.....	405.6	426.8	449.7	422.5	425.1	430.0	429.7	439.3	447.0	451.6	460.9	475.8	487.1	494.8		
Military.....do.....	19.0	19.6	19.4	20.2	19.6	19.4	19.0	19.8	19.4	18.8	19.4	20.8	20.5	20.4		
Government civilian.....do.....	85.1	95.5	104.4	92.2	94.7	96.7	98.5	101.3	103.3	106.0	107.0	110.0	112.4	115.4		
Supplements to wages and salaries.....do.....	56.3	61.9	70.7	59.5	61.2	62.8	63.9	68.2	70.0	71.5	73.0	76.1	77.8	79.6		
Proprietors' income, total‡.....do.....	67.2	66.8	70.0	67.7	67.1	66.6	65.8	68.1	69.3	70.7	71.8	73.3	73.2	75.3		
Business and professional‡.....do.....	50.5	49.9	52.6	49.7	50.0	50.1	49.9	51.3	52.4	53.1	53.8	54.3	54.4	56.2		
Farm.....do.....	16.7	16.9	17.3	18.0	17.1	16.5	15.9	16.8	16.9	17.6	18.1	19.1	18.7	19.1		
Rental income of persons.....do.....	22.6	23.3	24.5	23.0	23.2	23.4	23.8	23.9	24.4	24.8	25.0	25.2	24.2	26.2		
Corporate profits and inventory valuation adjustment, total.....bil. \$..	79.8	69.9	78.6	69.3	71.5	72.0	66.9	76.6	80.1	78.3	79.4	81.8	86.1	89.6		
By broad industry groups:																
Financial institutions.....do.....	12.4	14.5	16.7	12.8	14.0	15.0	16.1	16.6	16.4	17.0	16.6	16.5	17.5	18.3		
Nonfinancial corporations, total.....do.....	67.4	55.4	61.9	56.5	57.5	57.0	50.8	59.9	63.7	61.3	62.7	65.2	68.5	71.3		
Manufacturing, total.....do.....	36.6	27.7	30.9	29.4	29.9	28.9	22.6	30.9	31.2	30.1	31.2	35.4	37.0	37.9		
Nondurable goods industries.....do.....	17.7	16.7	16.8	16.4	17.0	17.2	16.4	16.6	16.8	16.9	16.9	17.7	17.6	19.5		
Durable goods industries.....do.....	18.8	11.0	14.1	13.1	13.0	11.7	6.2	14.3	14.4	13.3	14.3	17.7	19.4	18.4		
Transportation, communication, and public utilities.....bil. \$..	10.1	7.6	8.2	8.0	7.4	7.8	7.2	7.8	8.8	8.5	7.6	7.8	8.8	9.6		
All other industries.....do.....	20.7	20.1	22.9	19.1	20.1	20.3	20.9	21.2	23.7	22.6	23.9	22.0	22.8	23.8		
Corporate profits before tax, total.....do.....	84.9	74.3	83.3	75.8	75.2	76.6	69.6	81.3	84.5	84.1	83.2	88.2	91.6	95.7		
Corporate profits tax liability.....do.....	40.1	34.1	37.3	34.3	34.6	35.4	32.2	38.0	38.6	37.5	35.3	38.8	40.1	41.8		
Corporate profits after tax.....do.....	44.8	40.2	46.0	41.4	40.6	41.2	37.4	43.2	45.8	46.6	48.0	49.5	51.5	53.9		
Dividends.....do.....	24.3	24.8	25.4	24.8	24.7	24.9	24.7	25.5	25.4	25.5	25.2	26.0	26.2	26.5		
Undistributed profits.....do.....	20.5	15.4	20.5	16.6	15.8	16.3	12.7	17.7	20.4	21.0	22.7	23.5	25.3	27.3		
Inventory valuation adjustment.....do.....	-5.1	-4.4	-4.7	-6.4	-3.7	-4.6	-2.8	-4.7	-4.4	-5.8	-3.9	-6.5	-5.5	-6.1		
Net interest.....do.....	30.5	34.8	38.5	33.2	34.2	35.3	36.5	37.3	38.1	39.1	39.7	40.1	40.9	41.7		
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	750.9	806.3	861.4	785.7	806.1	813.4	819.8	838.0	858.1	867.9	881.5	907.0	922.1	939.9		
Less: Personal tax and nontax payments.....do.....	116.5	116.7	117.0	117.8	119.0	114.3	115.8	112.3	115.2	117.5	123.0	136.5	139.5	141.1		
Equals: Disposable personal income.....do.....	634.4	689.5	744.4	667.9	687.2	699.1	704.0	725.7	742.9	750.4	758.5	770.5	782.6	798.8		
Less: Personal outlays‡.....do.....	596.2	634.7	683.4	621.6	631.2	641.1	644.8	666.4	678.8	689.4	699.2	714.9	732.5	748.0		
Equals: Personal savings§.....do.....	38.2	54.9	60.9	46.3	55.9	58.0	59.2	59.3	64.1	61.0	59.3	55.7	50.1	50.8		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	75.56	79.71	81.21	17.47	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	21.53	21.55
Manufacturing.....do.....	31.68	31.95	29.99	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	7.72	
Durable goods industries ¶.....do.....	15.96	15.80	14.15	3.59	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	3.94	
Nondurable goods industries ¶.....do.....	15.72	16.15	15.84	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	3.79	
Nonmanufacturing.....do.....	43.88	47.76	51.22	10.32	12.18	12.27	12.99	10.99	13.06	12.83	14.35	12.77	14.38	14.12	13.83	
Mining.....do.....	1.86	1.89	2.16	.45	.47	.46	.50	.49	.54	.55	.59	.58	.61	.59	.64	
Railroad.....do.....	1.86	1.78	1.67	.42	.47	.46	.43	.34	.47	.42	.45	.48	.48	.38	.43	
Air transportation.....do.....	2.51	3.03	1.88	.73	.80	.74	.76	.34	.60	.39	.56	.50	.73	.61	.54	
Other transportation.....do.....	1.68	1.23	1.38	.28	.31	.30	.33	.28	.36	.37	.37	.32	.39	.35	.32	
Public utilities.....do.....	11.61	13.14	15.30	2.54	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.16	
Electric.....do.....	8.94	10.65	12.86	2.15	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	3.63	
Gas and other.....do.....	2.67	2.49	2.44	.39	.69	.78	.63	.41	.63	.71	.69	.44	.62	.72	.53	
Communication.....do.....	8.30	10.10	10.77	2.14	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84		
Commercial and other.....do.....	16.05	16.59	18.05	3.76	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	7.73	
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				78.22	80.22	81.88	78.63	79.32	81.61	80.75	83.18	86.79	87.12	87.67	192.36	196.66
Manufacturing.....do.....				32.44	32.43	32.15	30.98	30.46	30.12	29.19	30.35	30.09	30.37	30.98	32.96	35.11
Durable goods industries ¶.....do.....				16.40	16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.06	14.77	15.67	16.44	17.98
Nondurable goods industries ¶.....do.....				16.05	16.11	16.40	16.05	16.25	16.06	15.43	15.74	15.02	15.60	15.31	16.52	17.14
Nonmanufacturing.....do.....				45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.82	56.70	56.75	56.70	59.40	61.54
Mining.....do.....				1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.61	2.66
Railroad.....do.....				1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.70	1.96
Air transportation.....do.....				2.94	2.88	3.24	3.08	1.29	2.28	1.68	2.26	1.96	2.89	2.67	2.57	2.14
Other transportation.....do.....				1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.33	1.48	1.53	1.41	1.28	1.50
Public utilities.....do.....				12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.94	19.48
Electric.....do.....				9.77	10.15	11.34	11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.89	16.25
Gas and other.....do.....				2.37	2.57	2.50	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.38	3.05	3.23
Communication.....do.....				9.14	10.38	10.62	10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.56		
Commercial and other.....do.....				16.52	16.98	17.00	15.97	17.39	17.72	17.85	19.10	20.10	19.88	20.16	23.30	23.80
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	55,502	62,870	66,133	15,375	15,762	15,932	15,805	16,580	16,675	17,133	15,748	17,745	17,307	18,377		
Merchandise, adjusted, excl. military.....do.....	36,417	41,963	42,770	10,231	10,565	10,705	10,462	11,017	10,710	11,479	9,564	11,791	11,445	12,307		
Transfers under U.S. military agency sales contracts.....mil. \$..	1,512	1,478	1,922	273	441	329	436	510	516	474	423	334	281	250		
Receipts of income on U.S. investments abroad.....mil. \$..	10,539	11,426	12,898	2,936	2,779	2,863	2,850	2,937	3,297	3,015	3,651	3,249	3,187	3,421		
Other services.....do.....	7,034	8,004	8,543	1,935	1,977	2,035	2,067	2,116	2,152	2,165	2,110	2,371	2,394	2,399		
Imports of goods and services.....do.....	-53,591	-59,307	-65,406	-14,477	-14,795	-14,943	-15,093	-15,444	-16,639	-17,042	-16,285	-18,933	-18,908	-19,273		
Merchandise, adjusted, excl. military.....do.....	-35,796	-39,799	-45,459	-9,731	-9,831	-9,96										

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969	1970				1971				1972			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV ^{p 1}
				Seasonally adjusted quarterly totals at annual rates												

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil. \$	930.3	976.4	1,050.4	948.9	958.0	971.7	986.3	989.7	1,023.4	1,043.0	1,056.9	1,078.1	1,109.1	1,139.4	1,164.0	1,195.8
Personal consumption expenditures, total.....do.....	579.5	616.8	664.9	594.4	604.1	613.4	623.0	628.5	648.0	660.4	670.7	680.5	696.1	713.4	728.6	746.2
Durable goods, total.....do.....	90.8	90.5	103.5	91.4	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.9	118.6	121.5
Automobiles and parts.....do.....	40.2	37.3	46.7	40.6	37.8	39.2	39.4	33.0	44.9	45.4	48.8	47.9	49.9	51.3	54.8	55.5
Furniture and household equipment.....do.....	37.1	39.0	42.0	37.5	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.5	46.8	47.9	49.4
Nondurable goods, total.....do.....	245.9	264.4	278.1	251.1	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	297.2	302.0	310.4
Clothing and shoes.....do.....	60.2	62.0	66.9	61.1	61.1	61.8	61.7	63.6	65.1	66.7	67.4	68.5	69.4	71.5	72.6	74.2
Food and beverages.....do.....	120.6	132.1	136.4	122.6	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	144.1	145.8	149.1
Gasoline and oil.....do.....	20.9	22.2	23.5	21.5	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	24.5	25.4	26.1
Services, total.....do.....	242.7	261.8	283.3	251.9	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.4	308.0	314.3
Household operation.....do.....	33.8	36.3	39.5	35.1	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.7	44.0	45.2
Housing.....do.....	84.1	90.9	99.2	87.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.1	108.1	110.2
Transportation.....do.....	16.6	18.2	19.9	17.1	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5	21.9	22.4
Gross private domestic investment, total.....do.....	139.0	137.1	152.0	137.9	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	177.0	183.2	192.4
Fixed investment.....do.....	131.1	132.2	148.3	132.3	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.0	175.2	182.4
Nonresidential.....do.....	98.5	100.9	105.8	101.4	100.2	101.7	103.4	98.5	101.9	105.0	106.3	109.8	116.1	119.2	120.7	125.6
Structures.....do.....	34.2	36.0	38.4	35.8	35.5	36.1	36.2	36.3	37.6	38.3	38.7	38.8	41.3	42.0	41.8	43.8
Producers' durable equipment.....do.....	61.3	64.9	67.4	65.7	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	77.2	79.0	81.8
Residential structures.....do.....	32.6	31.2	42.6	30.9	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	52.8	54.4	56.8
Nonfarm.....do.....	32.0	30.7	42.0	30.5	30.6	29.4	29.9	33.0	36.6	40.9	43.9	46.7	51.0	52.1	53.7	55.9
Change in business inventories.....do.....	7.8	4.9	3.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	4.4	5.0	8.0	10.0
Nonfarm.....do.....	7.7	4.8	2.4	5.4	1.4	6.2	6.1	5.6	3.9	5.1	-2.2	.8	.1	4.3	7.9	9.7
Net exports of goods and services.....do.....	1.9	3.6	.7	2.7	3.6	3.9	4.0	2.8	4.5	.1	.4	-2.1	-4.6	-5.2	-3.4	-3.0
Exports.....do.....	55.5	62.9	66.1	59.2	61.5	63.0	63.7	63.2	66.3	66.7	68.5	63.0	70.7	70.0	74.4	79.7
Imports.....do.....	53.6	59.3	65.4	56.5	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	75.2	77.8	82.7
Govt. purchases of goods and services, total.....do.....	210.0	219.0	232.8	214.0	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.1	255.6	260.3
Federal.....do.....	98.8	96.5	97.8	90.4	99.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.1	105.4	104.5
National defense.....do.....	78.4	75.1	71.4	78.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6	75.1	74.4
State and local.....do.....	111.2	122.5	135.0	114.6	117.6	120.5	124.3	127.6	130.8	133.3	135.7	140.2	143.7	146.0	150.2	155.8
By major type of product:†																
Final sales, total.....do.....	922.5	971.5	1,046.7	943.4	956.4	965.5	980.2	984.1	1,018.5	1,036.4	1,055.6	1,076.4	1,108.6	1,134.4	1,166.0	1,185.9
Goods, total.....do.....	449.7	467.0	491.8	458.0	482.3	467.3	472.7	465.6	482.2	485.8	496.2	503.1	517.2	532.1	542.4	556.0
Durable goods.....do.....	182.3	183.0	194.6	184.7	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	214.6	220.7	226.2
Nondurable goods.....do.....	267.4	284.0	297.3	273.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	303.0	308.4	317.5	321.7	329.9
Services.....do.....	377.9	409.2	443.9	391.9	400.6	405.1	412.2	418.7	431.3	441.1	446.7	456.3	467.3	477.3	487.3	496.8
Structures.....do.....	94.9	95.4	111.0	93.4	93.5	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	125.0	126.3	133.1
Change in business inventories.....do.....	7.8	4.9	3.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0	10.0
Durable goods.....do.....	5.0	1.9	1.1	3.7	1.0	1.6	6.0	-9.3	3.7	3.6	-1.0	-1.9	.4	3.0	5.4	11.9
Nondurable goods.....do.....	2.8	3.0	2.5	1.9	.5	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	2.1	2.6	-1.9
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$	725.6	722.1	741.7	725.1	720.4	723.2	726.8	718.0	731.9	737.9	742.5	754.5	766.5	783.9	796.1	812.4
Personal consumption expenditures, total.....do.....	469.1	477.0	495.4	472.2	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	520.9	528.7	538.6
Durable goods.....do.....	85.6	83.1	92.1	85.4	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	100.7	104.5	108.4
Nondurable goods.....do.....	201.3	207.0	211.1	201.5	204.4	206.0	207.7	209.9	210.0	210.5	212.8	212.8	211.7	220.1	221.9	225.3
Services.....do.....	182.2	186.8	192.2	185.2	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0	202.3	204.9
Gross private domestic investment, total.....do.....	110.5	104.0	108.6	107.4	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	122.0	125.5	131.1
Fixed investment.....do.....	103.8	99.9	105.9	102.8	101.0	100.0	101.3	97.4	101.2	104.7	106.6	111.3	116.3	118.0	119.3	123.4
Nonresidential.....do.....	80.1	77.6	76.8	80.9	78.8	78.9	79.3	73.6	75.3	76.4	76.4	79.2	82.2	83.6	84.2	87.2
Residential structures.....do.....	23.7	22.3	29.1	21.9	22.2	21.1	22.0	23.9	25.9	28.3	30.1	32.1	34.2	34.4	35.1	36.3
Change in business inventories.....do.....	6.7	4.1	2.6	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.9	6.2	7.7
Net exports of goods and services.....do.....	.2	2.2	.1	.8	1.9	2.0	2.9	1.9	2.7	-.7	.1	-1.8	-3.3	-2.8	-.7	-.3
Govt. purchases of goods and services, total.....do.....	145.9	139.0	137.6	144.6	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	143.9	142.6	143.0
Federal.....do.....	73.5	64.7	60.8	71.5	69.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	63.7	60.8	59.2
State and local.....do.....	72.4	74.3	76.8	73.1	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.3	81.8	83.8

† Revised. * Preliminary. † Preliminary annual totals for 1972 for components shown in this column appear on pp. 7-10 of this issue of the SURVEY. † Revised series. Estimates of national income and product and personal income have been revised back to

1969 (see p. 16 ff. of the July 1972 SURVEY); revisions prior to May 1971 for personal income appear on pp. 25-26 of the July 1972 SURVEY. † Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1970				1971				1972				1973
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV ^p	I
	GENERAL BUSINESS INDICATORS—Quarterly Series—Continued															
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$..	766.0	798.6	855.7	787.5	796.7	806.3	804.1	834.5	851.4	860.8	876.2	903.1	922.1	943.0		
Compensation of employees, total†.....do.....	566.0	603.8	644.1	594.3	600.7	609.0	611.2	628.6	639.6	648.0	660.4	682.7	697.8	710.2	730.0	
Wages and salaries, total.....do.....	509.7	541.9	573.5	534.9	539.5	546.1	547.2	560.4	569.6	576.5	587.3	606.6	620.0	630.6	648.5	
Private.....do.....	405.6	426.8	449.7	422.5	425.1	430.0	429.7	439.3	447.0	451.6	460.9	475.8	487.1	494.8	509.8	
Military.....do.....	19.0	19.6	19.4	20.2	19.6	19.4	19.0	19.8	19.4	18.8	19.4	20.8	20.5	20.4	20.6	
Government civilian.....do.....	85.1	95.5	104.4	92.2	94.7	96.7	98.5	101.3	103.3	106.0	107.0	110.0	112.4	115.4	118.1	
Supplements to wages and salaries.....do.....	56.3	61.9	70.7	59.5	61.2	62.8	63.9	68.2	70.0	71.5	73.0	76.1	77.8	79.6	81.5	
Proprietors' income, total †.....do.....	67.2	66.8	70.0	67.7	67.1	66.6	65.8	68.1	69.3	70.7	71.8	73.3	73.2	75.3	79.0	
Business and professional †.....do.....	50.5	49.9	52.6	49.7	50.0	50.1	49.9	51.3	52.4	53.1	53.8	54.3	54.4	56.2	57.4	
Farm.....do.....	16.7	16.9	17.3	18.0	17.1	16.5	15.9	16.8	16.9	17.6	18.1	19.1	18.7	19.1	21.6	
Rental income of persons.....do.....	22.6	23.3	24.5	23.0	23.2	23.4	23.8	23.9	24.4	24.8	25.0	25.2	24.2	26.2	26.9	
Corporate profits and inventory valuation adjustment, total.....bil. \$..	79.8	69.9	78.6	69.3	71.5	72.0	66.9	76.6	80.1	78.3	79.4	81.8	86.1	89.6		
By broad industry groups:																
Financial institutions.....do.....	12.4	14.5	16.7	12.8	14.0	15.0	16.1	16.6	16.4	17.0	16.6	16.5	17.5	18.3		
Nonfinancial corporations, total.....do.....	67.4	55.4	61.9	56.5	57.5	57.0	50.8	59.9	63.7	61.3	62.7	65.2	68.5	71.3		
Manufacturing, total.....do.....	36.6	27.7	30.9	29.4	29.9	28.9	22.6	30.9	31.2	30.1	31.2	35.4	37.0	37.9		
Nondurable goods industries.....do.....	17.7	16.7	16.8	16.4	17.0	17.2	16.4	16.6	16.8	16.9	16.9	17.7	17.6	19.5		
Durable goods industries.....do.....	18.8	11.0	14.1	13.1	13.0	11.7	6.2	14.3	14.4	13.3	14.3	17.7	19.4	18.4		
Transportation, communication, and public utilities.....bil. \$..	10.1	7.6	8.2	8.0	7.4	7.8	7.2	7.8	8.8	8.5	7.6	7.8	8.8	9.6		
All other industries.....do.....	20.7	20.1	22.9	19.1	20.1	20.3	20.9	21.2	23.7	22.6	23.9	22.0	22.8	23.8		
Corporate profits before tax, total.....do.....	84.9	74.3	83.3	75.8	75.2	76.6	69.6	81.3	84.5	84.1	83.2	88.2	91.6	95.7		
Corporate profits tax liability.....do.....	40.1	34.1	37.3	34.3	34.6	35.4	32.2	38.0	38.6	37.5	35.3	38.8	40.1	41.8		
Corporate profits after tax.....do.....	44.8	40.2	45.9	41.4	40.6	41.2	37.4	43.2	45.8	46.6	48.0	49.5	51.5	53.9		
Dividends.....do.....	24.3	24.8	25.4	24.8	24.7	24.9	24.7	25.5	25.4	25.5	25.2	26.0	26.2	26.5	26.7	
Undistributed profits.....do.....	20.5	15.4	20.5	16.6	15.8	16.3	12.7	17.7	20.4	21.0	22.7	23.5	25.3	27.3		
Inventory valuation adjustment.....do.....	-5.1	-4.4	-4.7	-6.4	-3.7	-4.6	-2.8	-4.7	-4.4	-5.8	-3.9	-6.5	-5.5	-6.1	-5.9	
Net interest.....do.....	30.5	34.8	38.5	33.2	34.2	35.3	36.5	37.3	38.1	39.1	39.7	40.1	40.9	41.7	42.5	
DISPOSITION OF PERSONAL INCOME †																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	750.9	806.3	861.4	785.7	806.1	813.4	819.8	838.0	858.1	867.9	881.5	907.0	922.1	939.9	974.3	
Less: Personal tax and nontax payments.....do.....	116.5	116.7	117.0	117.8	119.0	114.3	115.8	112.3	115.2	117.5	123.0	136.5	139.5	141.1	145.9	
Equals: Disposable personal income.....do.....	634.4	689.5	744.4	667.9	687.2	699.1	704.0	725.7	742.9	750.4	758.5	770.5	782.6	798.8	828.4	
Less: Personal outlays†.....do.....	596.2	634.7	683.4	621.6	631.2	641.1	644.8	666.4	678.8	689.4	699.2	714.9	732.5	748.0	766.0	
Equals: Personal savings.....do.....	38.2	54.9	60.9	46.3	55.9	58.0	59.2	59.3	64.1	61.0	59.3	55.7	50.1	50.8	62.4	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	75.56	79.71	81.21	17.47	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	125.30	121.55
Manufacturing.....do.....	31.68	31.95	29.99	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.19	7.72
Durable goods industries †.....do.....	15.96	15.80	14.15	3.59	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.65	3.94
Nondurable goods industries †.....do.....	15.72	16.15	15.84	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.54	3.79
Nonmanufacturing.....do.....	43.88	47.76	51.22	10.32	12.18	12.27	12.99	10.99	13.06	12.83	14.35	12.77	14.38	14.12	16.11	13.83
Mining.....do.....	1.86	1.89	2.16	.45	.47	.46	.50	.49	.54	.55	.59	.58	.61	.59	.67	.64
Railroad.....do.....	1.86	1.78	1.67	.42	.47	.46	.43	.34	.47	.42	.45	.48	.48	.38	.47	.43
Air transportation.....do.....	2.51	3.03	1.88	.73	.80	.74	.76	.34	.60	.39	.56	.50	.73	.61	.69	.54
Other transportation.....do.....	1.68	1.23	1.38	.28	.31	.30	.33	.28	.36	.37	.37	.32	.39	.35	.35	.32
Public utilities.....do.....	11.61	13.14	15.30	2.54	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.85	4.16
Electric.....do.....	8.94	10.65	12.86	2.15	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.07	3.63
Gas and other.....do.....	2.67	2.49	2.44	.39	.69	.78	.63	.41	.63	.71	.69	.44	.62	.72	.78	.53
Communication.....do.....	8.30	10.10	10.77	2.14	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84		
Commercial and other.....do.....	16.05	16.59	18.05	3.76	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.45	4.98	4.97	29.08	27.73
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				78.22	80.22	81.88	78.63	79.32	81.61	80.75	83.18	86.79	87.12	87.67	192.36	196.66
Manufacturing.....do.....				32.44	32.43	32.15	30.98	30.46	30.12	29.19	30.35	30.09	30.37	30.98	32.96	35.11
Durable goods industries †.....do.....				16.40	16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.06	14.77	15.67	16.44	17.98
Nondurable goods industries †.....do.....				16.05	16.11	16.40	16.05	16.25	16.06	15.43	15.74	15.02	15.60	15.31	16.52	17.14
Nonmanufacturing.....do.....				45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.82	56.70	56.75	56.70	59.40	61.54
Mining.....do.....				1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.61	2.66
Railroad.....do.....				1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.70	1.96
Air transportation.....do.....				2.94	2.88	3.24	3.08	1.29	2.23	1.68	2.26	1.96	2.89	2.67	2.57	2.14
Other transportation.....do.....				1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.33	1.48	1.53	1.41	1.28	1.50
Public utilities.....do.....				12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.94	19.48
Electric.....do.....				9.77	10.15	11.34	11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.89	16.25
Gas and other.....do.....				2.37	2.57	2.50	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.38	3.05	3.23
Communication.....do.....				9.14	10.38	10.62	10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.56		
Commercial and other.....do.....				16.52	16.98	17.00	15.97	17.39	17.72	17.85	19.10	20.10	19.85	20.16	23.30	23.80
U.S. BALANCE OF INTERNATIONAL PAYMENTS †																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	55,502	62,870	66,133	15,375	15,762	15,932	15,805	16,580	16,675	17,133	15,748	17,745	17,307	18,377		
Merchandise, adjusted, excl. military.....do.....	36,417	41,963	42,770	10,231	10,565	10,705	10,462	11,017	10,710	11,479	9,564	11,791	11,445	12,307		
Transfers under U.S. military agency sales contracts.....mil. \$..	1,512	1,478	1,922	273	441	329	436	510	516	474	423	334	281	250		
Receipts of income on U.S. investments abroad.....mil. \$..	10,539	11,426	12,898	2,936	2,779	2,863	2,850	2,937	3,297	3,015	3,651	3,249	3,187	3,421		
Other services.....do.....	7,034	8,004	8,543	1,935	1,977	2,035	2,057	2,116	2,152	2,165	2,110	2,371	2,394	2,399		
Imports of goods and services.....do.....	-53,591	-59,307	-65,406	-14,477	-14,795	-14,943	-15,093	-15,444	-16,639	-17,042	-16,285	-18,933	-18,908	-19,273		

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969	1970					1971				1972			
	Annual total			IV	I	II	III	IV		I	II	III	IV	I	II	III	IV ¹
				Seasonally adjusted quarterly totals at annual rates													

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																	
Gross national product, total†.....bil.\$.	930.3	976.4	1,050.4	948.9	958.0	971.7	986.3	989.7	1,023.4	1,043.0	1,056.9	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	
Personal consumption expenditures, total.....do.....	579.5	616.8	664.9	594.4	604.1	613.4	623.0	626.5	648.0	660.4	670.7	680.5	696.1	713.4	728.6	745.7	
Durable goods, total ?.....do.....	90.8	90.5	103.5	91.4	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.9	118.6	120.8	
Automobiles and parts.....do.....	40.2	37.3	46.7	40.6	37.8	39.2	39.4	33.0	44.9	45.4	48.8	47.9	49.9	51.3	54.8	55.2	
Furniture and household equipment.....do.....	37.1	39.0	42.0	37.5	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.5	46.8	47.9	49.1	
Nondurable goods, total ?.....do.....	245.9	264.4	278.1	251.1	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	297.2	302.0	310.4	
Clothing and shoes.....do.....	50.2	52.0	56.9	51.1	51.1	51.8	51.7	53.6	55.1	56.7	57.4	58.5	59.4	61.5	62.6	64.5	
Food and beverages.....do.....	120.6	132.1	136.4	122.6	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	144.1	145.8	148.5	
Gasoline and oil.....do.....	20.9	22.2	23.5	21.5	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	24.5	25.4	26.3	
Services, total ?.....do.....	242.7	261.8	283.3	251.9	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.4	308.0	314.5	
Household operation.....do.....	33.8	36.3	39.5	35.1	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.7	44.0	45.1	
Housing.....do.....	84.1	90.9	99.2	87.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.1	108.1	110.2	
Transportation.....do.....	16.6	18.2	19.9	17.1	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5	21.9	22.4	
Gross private domestic investment, total.....do.....	139.0	137.1	152.0	137.9	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	177.0	183.2	193.4	
Fixed investment.....do.....	131.1	132.2	148.3	132.3	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.0	175.2	183.1	
Nonresidential.....do.....	98.5	100.9	105.8	101.4	100.2	101.7	103.4	98.5	101.9	105.0	106.3	109.8	116.1	119.2	120.7	126.1	
Structures.....do.....	34.2	36.0	38.4	35.8	35.5	36.1	36.2	36.3	37.6	38.3	38.7	38.8	41.3	42.0	41.8	43.7	
Producers' durable equipment.....do.....	64.3	64.9	67.4	65.7	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	77.2	79.0	82.3	
Residential structures.....do.....	32.6	31.2	42.6	30.9	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	52.8	54.4	57.0	
Nonfarm.....do.....	32.0	30.7	42.0	30.5	30.6	29.4	29.9	33.0	36.6	40.9	43.9	46.7	51.0	52.1	53.7	56.1	
Change in business inventories.....do.....	7.8	4.9	3.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0	10.3	
Nonfarm.....do.....	7.7	4.8	2.4	5.4	1.4	6.2	6.1	5.6	3.9	5.1	-.2	.8	.1	4.3	7.9	10.1	
Net exports of goods and services.....do.....	1.9	3.6	.7	2.7	3.6	3.9	4.0	2.8	4.5	.1	.4	-.2	-4.6	-5.2	-3.4	-3.5	
Exports.....do.....	55.5	62.9	66.1	59.2	61.5	63.0	63.7	63.2	66.3	66.7	68.5	63.0	70.7	70.0	74.4	79.6	
Imports.....do.....	53.6	59.3	65.4	56.5	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	75.2	77.8	83.1	
Govt. purchases of goods and services, total.....do.....	210.0	219.0	232.8	214.0	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.1	255.6	259.3	
Federal.....do.....	98.8	96.5	97.8	94.9	99.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.1	105.4	104.0	
National defense.....do.....	78.4	75.1	71.4	78.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6	75.1	73.2	
State and local.....do.....	111.2	122.5	135.0	114.6	117.6	120.5	124.3	127.6	130.8	133.3	135.7	140.2	143.7	146.0	150.2	155.2	
By major type of product:†																	
Final sales, total.....do.....	922.5	971.5	1,046.7	943.4	956.4	965.5	980.2	984.1	1,018.5	1,036.4	1,055.6	1,076.4	1,108.6	1,134.4	1,156.0	1,184.6	
Goods, total.....do.....	449.7	467.0	491.8	458.0	462.3	467.3	472.7	465.6	482.2	485.8	496.2	503.1	517.2	532.1	542.4	554.8	
Durable goods.....do.....	152.3	153.0	194.6	154.7	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	214.6	230.7	235.1	
Nondurable goods.....do.....	267.4	284.0	297.3	273.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	303.0	308.4	317.5	321.7	329.7	
Services.....do.....	377.9	409.2	443.9	391.9	400.6	405.1	412.2	418.7	431.3	441.1	446.7	456.3	467.3	477.3	487.3	497.3	
Structures.....do.....	94.9	95.4	111.0	93.4	93.5	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	125.0	126.3	132.5	
Change in business inventories.....do.....	7.8	4.9	3.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0	10.3	
Durable goods.....do.....	5.0	1.9	1.1	3.7	1.0	1.6	6.0	-.9	3.7	3.6	-1.0	-1.9	.4	3.0	5.4	11.9	
Nondurable goods.....do.....	2.8	3.0	2.5	1.9	.5	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	2.1	2.6	-.1	
GNP in constant (1958) dollars†																	
Gross national product, total†.....bil.\$.	725.6	722.1	741.7	725.1	720.4	723.2	726.8	718.0	731.9	737.9	742.5	754.5	766.5	783.9	796.1	811.6	
Personal consumption expenditures, total.....do.....	469.1	477.0	495.4	472.2	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	520.9	528.7	537.8	
Durable goods.....do.....	85.6	83.1	92.1	85.4	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	109.7	104.5	107.4	
Nondurable goods.....do.....	201.3	207.0	211.1	201.5	204.4	206.0	207.7	209.9	210.0	211.2	210.5	212.8	214.7	220.1	221.9	225.4	
Services.....do.....	182.2	186.8	192.2	185.2	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0	202.3	205.0	
Gross private domestic investment, total.....do.....	110.5	104.0	108.6	107.4	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	122.0	125.5	132.0	
Fixed investment.....do.....	103.8	99.9	105.9	102.8	101.0	100.0	101.3	97.4	101.2	104.7	106.6	111.3	116.3	118.0	119.3	124.0	
Nonresidential.....do.....	80.1	77.6	76.8	80.9	78.8	78.9	79.3	73.6	75.3	76.4	76.4	79.2	82.2	83.6	84.2	87.6	
Residential structures.....do.....	23.7	22.3	29.1	21.9	22.2	21.1	22.0	23.9	25.9	28.3	30.1	32.1	34.2	34.4	35.1	36.4	
Change in business inventories.....do.....	6.7	4.1	2.6	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.9	6.2	8.0	
Net exports of goods and services.....do.....	.2	2.2	.1	.8	1.9	2.0	2.9	1.9	2.7	-.7	.1	-1.8	-3.3	-.7	-.7	-.9	
Govt. purchases of goods and services, total.....do.....	145.9	139.0	137.6	144.6	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	143.9	142.6	142.7	
Federal.....do.....	73.5	64.7	60.8	71.5	69.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	63.7	60.8	59.0	
State and local.....do.....	72.4	74.3	76.8	73.1	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.3	81.8	83.6	

† Revised. ‡ Preliminary. ¹ Annual totals for 1972 for components shown in this column appear on pp. 14-17 of this issue of the SURVEY. † Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 16 ff.

of the July 1972 SURVEY); revisions prior to May 1971 for personal income appear on pp. 25-26 of the July 1972 SURVEY.

¶ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1970				1971				1972				1973
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total†.....bil. \$..	766.0	798.6	855.7	787.5	796.7	806.3	804.1	834.5	851.4	860.8	876.2	903.1	922.1	943.0		
Compensation of employees, total†.....do....	566.0	603.8	644.1	594.3	600.7	609.0	611.2	628.6	639.6	648.0	660.4	682.7	697.8	710.2	730.3	
Wages and salaries, total.....do....	500.7	541.9	573.5	534.9	539.5	546.1	547.2	560.4	569.6	576.5	587.3	606.6	620.0	630.6	648.8	
Private.....do....	405.6	426.8	449.7	422.5	425.1	430.0	429.7	439.3	447.0	451.6	460.9	475.8	487.1	494.8	510.0	
Military.....do....	19.0	19.6	19.4	20.2	19.6	19.4	19.0	19.8	19.4	18.8	19.4	20.8	20.5	20.4	20.6	
Government civilian.....do....	85.1	95.5	104.4	92.2	94.7	96.7	98.5	101.3	103.3	106.0	107.0	110.0	112.4	115.4	118.1	
Supplements to wages and salaries.....do....	56.3	61.9	70.7	59.5	61.2	62.8	63.9	68.2	70.0	71.5	73.0	76.1	77.8	79.6	81.5	
Proprietors' income, total‡.....do....	67.2	66.8	70.0	67.7	67.1	66.6	65.8	68.1	69.3	70.7	71.8	73.3	73.2	75.3	79.0	
Business and professional‡.....do....	50.5	49.9	52.6	49.7	50.0	50.1	49.9	51.3	52.4	53.1	53.8	54.3	54.4	56.2	57.4	
Farm.....do....	16.7	16.9	17.3	18.0	17.1	16.5	15.9	16.8	16.9	17.6	18.1	19.1	18.7	19.1	21.6	
Rental income of persons.....do....	22.6	23.3	24.5	23.0	23.2	23.4	23.8	23.9	24.4	24.8	25.0	25.2	24.2	26.2	26.9	
Corporate profits and inventory valuation adjustment, total.....bil. \$..	79.8	69.9	78.6	69.3	71.5	72.0	66.9	76.6	80.1	78.3	79.4	81.8	86.1	89.6		
By broad industry groups:																
Financial institutions.....do....	12.4	14.5	16.7	12.8	14.0	15.0	16.1	16.6	16.4	17.0	16.6	16.5	17.5	18.3		
Nonfinancial corporations, total.....do....	67.4	55.4	61.9	56.5	57.5	57.0	50.8	59.9	63.7	61.3	62.7	65.2	68.5	71.3		
Manufacturing, total.....do....	36.6	27.7	30.9	29.4	29.9	28.9	22.6	30.9	31.2	30.1	31.2	35.4	37.0	37.9		
Nondurable goods industries.....do....	17.7	16.7	16.8	16.4	17.0	17.2	16.4	16.6	16.8	16.9	16.9	17.7	17.6	19.5		
Durable goods industries.....do....	18.8	11.0	14.1	13.1	13.0	11.7	6.2	14.3	14.4	13.3	14.3	17.7	19.4	18.4		
Transportation, communication, and public utilities.....bil. \$..	10.1	7.6	8.2	8.0	7.4	7.8	7.2	7.8	8.8	8.5	7.6	7.8	8.8	9.6		
All other industries.....do....	20.7	20.1	22.9	19.1	20.1	20.3	20.9	21.2	23.7	22.6	23.9	22.0	22.8	23.8		
Corporate profits before tax, total.....do....	84.9	74.3	83.3	75.8	75.2	76.6	69.6	81.3	84.5	84.1	83.2	88.2	91.6	95.7		
Corporate profits tax liability.....do....	40.1	34.1	37.3	34.3	34.6	35.4	32.2	38.0	38.6	37.5	35.3	38.8	40.1	41.8		
Corporate profits after tax.....do....	44.8	40.2	45.9	41.4	40.6	41.2	37.4	43.2	45.8	46.6	48.0	49.5	51.5	53.9		
Dividends.....do....	24.3	24.8	25.4	24.8	24.7	24.9	24.7	25.5	25.4	25.5	25.2	26.0	26.2	26.5	26.7	
Undistributed profits.....do....	20.5	15.4	20.5	16.6	15.8	16.3	12.7	17.7	20.4	21.0	22.7	23.5	25.3	27.3		
Inventory valuation adjustment.....do....	-5.1	-4.4	-4.7	-6.4	-3.7	-4.6	-2.8	-4.7	-4.4	-5.8	-3.9	-6.5	-5.5	-6.1	-5.9	
Net interest.....do....	30.5	34.8	38.5	33.2	34.2	35.3	36.5	37.3	38.1	39.1	39.7	40.1	40.9	41.7	42.5	

DISPOSITION OF PERSONAL INCOME†

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$..	750.9	806.3	861.4	785.7	806.1	813.4	819.8	838.0	858.1	867.9	881.5	907.0	922.1	939.9	974.6	
Less: Personal tax and nontax payments.....do....	116.5	116.7	117.0	117.8	119.0	114.3	115.8	112.3	115.2	117.5	123.0	136.5	139.5	144.1	146.4	
Equals: Disposable personal income.....do....	634.4	689.5	744.4	667.9	687.2	699.1	704.0	725.7	742.9	750.4	758.5	770.5	782.6	795.8	828.2	
Less: Personal outlays‡.....do....	596.2	634.7	683.4	621.6	631.2	641.1	644.8	666.4	678.8	689.4	699.2	714.9	732.5	748.0	765.5	
Equals: Personal savings.....do....	38.2	54.9	60.9	46.3	55.9	58.0	59.2	59.3	64.1	61.0	59.3	55.7	50.1	50.8	62.8	

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:

All industries.....bil. \$..	75.56	79.71	81.21	17.47	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	125.30	121.55
Manufacturing.....do....	31.68	31.95	29.99	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.19	7.72
Durable goods industries ¶.....do....	15.96	15.80	14.15	3.59	4.08	3.87	4.26	3.11	3.62	3.40	4.12	3.29	3.71	3.86	4.65	3.94
Nondurable goods industries ¶.....do....	15.72	16.15	15.84	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.54	3.79
Nonmanufacturing.....do....	43.88	47.76	51.22	10.32	12.18	12.27	12.99	10.99	13.05	12.83	14.35	12.77	14.38	14.12	16.11	13.83
Mining.....do....	1.86	1.89	2.16	.45	.47	.46	.50	.49	.54	.55	.59	.58	.61	.59	.67	.64
Railroad.....do....	1.86	1.78	1.67	.42	.47	.46	.43	.34	.47	.42	.45	.48	.48	.38	.47	.43
Air transportation.....do....	2.51	3.03	1.88	.73	.80	.71	.76	.34	.60	.39	.56	.60	.73	.61	.69	.54
Other transportation.....do....	1.68	1.23	1.38	.28	.31	.30	.33	.28	.36	.37	.37	.32	.39	.35	.35	.32
Public utilities.....do....	11.61	13.14	15.30	2.54	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.85	4.16
Electric.....do....	8.94	10.65	12.86	2.15	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.07	3.63
Gas and other.....do....	2.67	2.49	2.44	.39	.69	.78	.63	.41	.63	.71	.69	.44	.62	.72	.78	.53
Communication.....do....	8.30	10.10	10.77	2.14	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84		
Commercial and other.....do....	16.05	16.50	18.05	3.76	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	29.08	27.73
Seas. adj. qtrly. totals at annual rates:																
All industries.....do....				78.22	80.22	81.88	78.63	79.32	81.61	80.75	83.18	86.79	87.12	87.67	192.36	196.66
Manufacturing.....do....				32.44	32.43	32.15	30.98	30.46	30.12	29.19	30.35	30.09	30.37	30.98	32.96	35.11
Durable goods industries ¶.....do....				16.40	16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.06	14.77	15.67	16.44	17.98
Nondurable goods industries ¶.....do....				16.05	16.11	16.40	16.05	16.25	16.06	15.43	15.74	15.02	15.70	15.31	16.52	17.14
Nonmanufacturing.....do....				45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.82	56.70	56.75	56.70	59.40	61.54
Mining.....do....				1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.61	2.66
Railroad.....do....				1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.70	1.96
Air transportation.....do....				2.94	2.88	3.24	3.08	1.29	2.28	1.68	2.26	1.96	2.89	2.67	2.57	2.14
Other transportation.....do....				1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.33	1.48	1.53	1.41	1.28	1.50
Public utilities.....do....				12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.94	19.48
Electric.....do....				9.77	10.15	11.34	11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.89	16.25
Gas and other.....do....				2.37	2.57	2.50	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.38	3.05	3.23
Communication.....do....				9.14	10.38	10.62	10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.56		
Commercial and other.....do....				16.52	16.98	17.00	15.97	17.39	17.72	17.85	19.10	20.10	19.88	20.16	233.30	233.80

U.S. BALANCE OF INTERNATIONAL PAYMENTS⁵

Quarterly Data Are Seasonally Adjusted (Credits +; debits -)

(Credits +, debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$.....	55,502	62,870	66,133	15,375	15,762	15,932	15,805	16,580	16,675	17,133	15,748	17,745	17,307	18,377		
Merchandise, adjusted, excl. military.....do.....	36,417	41,963	42,770	10,231	10,565	10,705	10,462	11,017	10,710	11,479	9,564	11,792	11,460	12,311	13,275	
Transfers under U.S. military agency sales contracts.....mil. \$.....	1,512	1,478	1,922	273	441	329	436	510	516	474	423	334	281	250		
Receipts of income on U.S. investments abroad.....mil. \$.....	10,539	11,426	12,868	2,936	2,779	2,863	2,850	2,937	3,297	3,015	3,651	3,249	3,187	3,421		
Other services.....do.....	7,034	8,004	8,543	1,935	1,977	2,035	2,057	2,116	2,152	2,165	2,110	2,371	2,394	2,399		
Imports of goods and services.....do.....	-53,591	-59,307	-65,406	-14,477	-14,795	-14,943	-15,093	-15,444	-16,639	-17,042	-16,285	-18,933	-18,908	-19,273		
Merchandise, adjusted, excl. military.....do.....	-35,796	-39,799	-45,459	-9,731	-9,831	-9,968	-10,269	-10,728	-11,722	-11,951	-11,058	-13,481	-13,390	-13,896	-14,892	
Direct defense expenditures.....do.....	-4,856	-4,852	-4,816	-1,180	-1,259	-1,210	-1,203	-1,175	-1,214	-1,198	-1,230	-1,218	-1,239	-1,080		
Payments of income on foreign investments in the U.S.....mil. \$.....	-4,564	-5,167	-4,903	-1,344	-1,322	-1,284	-1,217	-1,139	-1,106	-1,304	-1,356	-1,387	-1,417	-1,497		
Other services.....do.....	-8,376	-9,491	-10,227	-2,222	-2,383	-2,481	-2,404	-2,402	-2,597	-2,589	-2,641	-2,850	-2,859	-2,801		
Balance on goods and services, total.....do.....	1,911	3,563	727	898	967	989	712	1,136	36	91	-537	-1,183	-1,575	-885	-900	
Merchandise, adjusted, excl. military.....do.....	621	2,164	-2,689	500	734	737	193	289	-1,012	-472	-1,494	-1,687	-1,948	-1,588		

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1969	1970					1971				1972			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
				Seasonally adjusted quarterly totals at annual rates													

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil.\$..	976.4	1,050.4	1,151.8	948.9	958.0	971.7	986.3	989.7	1,023.4	1,043.0	1,056.9	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9
Personal consumption expenditures, total.....do.....	616.8	664.9	721.0	594.4	604.1	613.4	623.0	626.5	648.0	660.4	670.7	680.5	696.1	713.4	728.6	745.7
Durable goods, total ?.....do.....	90.5	103.5	116.1	91.4	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.9	118.6	120.8
Automobiles and parts.....do.....	37.3	46.7	52.8	40.6	37.8	39.2	39.4	33.0	44.9	45.4	48.8	47.9	49.9	51.3	54.8	55.2
Furniture and household equipment.....do.....	39.0	42.0	47.6	37.5	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.5	46.8	47.9	49.1
Nondurable goods, total ?.....do.....	264.4	278.1	299.5	251.1	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	297.2	302.0	310.4
Clothing and shoes.....do.....	52.0	56.9	62.0	51.1	51.1	51.8	51.7	53.6	55.1	56.7	57.4	58.5	59.4	61.5	62.6	64.5
Food and beverages.....do.....	132.1	136.4	144.7	122.6	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	144.1	145.8	148.5
Gasoline and oil.....do.....	22.2	23.5	25.2	21.5	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	24.5	25.4	26.3
Services, total ?.....do.....	261.8	283.3	305.4	251.9	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.4	308.0	314.5
Household operation.....do.....	36.3	39.5	43.3	35.1	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.7	44.0	45.1
Housing.....do.....	90.9	99.2	107.2	87.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.1	108.1	110.2
Transportation.....do.....	18.2	19.9	21.7	17.1	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5	21.9	22.4
Gross private domestic investment, total.....do.....	137.1	152.0	180.4	137.9	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	177.0	183.2	193.4
Fixed investment.....do.....	132.2	148.3	174.5	132.3	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.0	175.2	183.1
Nonresidential.....do.....	100.9	105.8	120.6	101.4	100.2	101.7	103.4	98.5	101.9	105.0	106.3	109.8	116.1	119.2	120.7	126.1
Structures.....do.....	36.0	38.4	42.2	35.8	35.5	36.1	36.2	36.3	37.6	38.3	38.7	38.8	41.3	42.0	41.8	43.7
Producers' durable equipment.....do.....	64.9	67.4	78.3	65.7	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	77.2	79.0	82.3
Residential structures.....do.....	31.2	42.6	54.0	30.9	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	52.8	54.4	57.0
Nonfarm.....do.....	30.7	42.0	53.2	30.5	30.6	29.4	29.9	33.0	36.0	40.9	43.9	46.7	51.0	52.1	53.7	56.1
Change in business inventories.....do.....	4.9	3.6	5.9	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0	10.3
Nonfarm.....do.....	4.8	2.4	5.6	5.4	1.4	6.2	6.1	5.6	3.9	5.1	-.2	.8	.1	4.3	7.9	10.1
Net exports of goods and services.....do.....	3.6	.7	-4.2	2.7	3.6	3.9	4.0	2.8	4.5	.1	.4	-2.1	-4.6	-5.2	-3.4	-3.5
Exports.....do.....	62.9	66.1	73.7	59.2	61.5	63.0	63.7	63.2	66.3	66.7	68.5	63.0	70.7	70.0	74.4	79.6
Imports.....do.....	59.3	65.4	77.9	56.5	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	75.2	77.8	83.1
Govt. purchases of goods and services, total.....do.....	219.0	232.8	254.6	214.0	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.1	255.6	259.3
Federal.....do.....	96.5	97.8	105.8	99.4	99.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.1	105.4	104.0
National defense.....do.....	75.1	71.4	75.9	78.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6	75.1	73.2
State and local.....do.....	122.5	135.0	148.8	114.6	117.6	120.5	124.3	127.6	130.8	133.3	135.7	140.2	143.7	146.0	150.2	155.2
By major type of product:†																
Final sales, total.....do.....	971.5	1,046.7	1,145.9	943.4	956.4	965.5	980.2	984.1	1,018.5	1,036.4	1,055.6	1,076.4	1,108.6	1,134.4	1,156.0	1,184.6
Goods, total.....do.....	467.0	491.8	536.6	458.0	462.3	467.3	472.7	465.6	482.2	485.8	496.2	503.1	517.2	532.1	542.4	554.8
Durable goods.....do.....	183.0	194.6	217.3	184.7	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	214.6	220.7	225.1
Nondurable goods.....do.....	284.0	297.3	319.3	273.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	303.0	308.4	317.5	321.7	329.7
Services.....do.....	409.2	443.9	482.3	391.9	400.6	405.1	412.2	418.7	431.3	441.1	446.7	456.3	467.3	477.3	487.3	497.3
Structures.....do.....	95.4	111.0	127.0	93.4	93.5	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	125.0	126.3	132.5
Change in business inventories.....do.....	4.9	3.6	5.9	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0	10.3
Durable goods.....do.....	1.9	1.1	5.2	3.7	1.0	1.6	6.0	-.9	3.7	3.6	-1.0	-1.9	.4	3.0	5.4	11.9
Nondurable goods.....do.....	3.0	2.5	.8	1.9	.5	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	2.1	2.6	-1.6
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	722.1	741.7	789.5	725.1	720.4	723.2	726.8	718.0	731.9	737.9	742.5	754.5	766.5	783.9	796.1	811.6
Personal consumption expenditures, total.....do.....	477.0	495.4	524.6	472.2	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	520.9	528.7	537.8
Durable goods.....do.....	83.1	92.1	102.8	85.4	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	100.7	104.5	107.4
Nondurable goods.....do.....	207.0	211.1	220.5	201.5	204.4	206.0	207.7	209.9	210.0	211.2	210.5	212.8	214.7	220.1	221.9	225.4
Services.....do.....	186.8	192.2	201.3	185.2	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0	202.3	205.0
Gross private domestic investment, total.....do.....	104.0	108.6	124.0	107.4	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	122.0	125.5	132.0
Fixed investment.....do.....	99.9	105.9	119.4	102.8	101.0	100.0	101.3	97.4	101.2	104.7	106.6	111.3	116.3	118.0	119.3	124.0
Nonresidential.....do.....	77.6	76.8	84.4	80.9	78.8	78.9	79.3	73.6	75.3	76.4	76.4	79.2	82.2	83.6	84.2	87.6
Residential structures.....do.....	22.3	29.1	35.0	21.9	22.2	21.1	22.0	23.9	25.9	28.3	30.1	32.1	34.2	34.4	35.1	36.4
Change in business inventories.....do.....	4.1	2.6	4.6	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.9	6.2	8.0
Net exports of goods and services.....do.....	2.2	.1	-1.9	.8	1.9	2.0	2.9	1.9	2.7	-.7	.1	-1.8	-3.3	-2.8	-.7	-.9
Govt. purchases of goods and services, total.....do.....	139.0	137.6	142.8	144.6	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	143.9	142.6	142.7
Federal.....do.....	64.7	60.8	61.6	71.5	69.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	63.7	60.8	59.0
State and local.....do.....	74.3	76.8	81.3	73.1	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.3	81.8	83.6

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1963 (see p. 16 ff. of July 1972 SURVEY); revisions prior to May 1971 for personal income appear on pp. 25-26 of the July 1972 SURVEY.

¶ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970			1971				1972				1973	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$..	798.6	855.7	935.7	796.7	806.3	804.1	834.5	851.4	860.8	876.2	903.1	922.1	943.0	974.6		
Compensation of employees, total†.....do....	603.8	644.1	705.3	600.7	609.0	611.2	628.6	639.6	648.0	660.4	682.7	697.8	710.2	730.3		
Wages and salaries, total.....do....	541.9	573.5	626.5	539.5	546.1	547.2	560.4	569.6	576.5	587.3	606.6	620.0	630.6	648.8		
Private.....do....	426.8	449.7	491.9	425.1	430.0	429.7	439.3	447.0	451.6	460.9	475.8	487.1	494.8	510.0		
Military.....do....	19.6	19.4	20.6	19.6	19.4	19.0	19.8	19.4	18.8	19.4	20.8	20.5	20.4	20.6		
Government civilian.....do....	95.5	104.4	114.0	94.7	96.7	98.5	101.3	103.3	106.0	107.0	110.0	112.4	115.4	118.1		
Supplements to wages and salaries.....do....	61.9	70.7	78.8	61.2	62.8	63.9	68.2	70.0	71.5	73.0	76.1	77.8	79.6	81.5		
Proprietors' income, total †.....do....	66.8	70.0	75.2	67.1	66.6	65.8	68.1	69.3	70.7	71.8	73.3	73.2	75.3	79.0		
Business and professional †.....do....	49.9	52.6	55.6	50.0	50.1	49.9	51.3	52.4	53.1	53.8	54.3	54.4	56.2	57.4		
Farm.....do....	16.9	17.3	19.6	17.1	16.5	15.9	16.8	16.9	17.6	18.1	19.1	18.7	19.1	21.6		
Rental income of persons.....do....	23.3	24.5	25.6	23.2	23.4	23.8	23.9	24.4	24.8	25.0	25.2	24.2	26.2	26.9		
Corporate profits and inventory valuation adjustment, total.....bil. \$..	69.9	78.6	88.3	71.5	72.0	66.9	76.6	80.1	78.3	79.4	81.8	86.1	89.6	95.9		
By broad industry groups:																
Financial institutions.....do....	14.5	16.7	17.9	14.0	15.0	16.1	16.6	16.4	17.0	16.6	16.5	17.5	18.3	19.3		
Nonfinancial corporations, total.....do....	55.4	61.9	70.4	57.5	57.0	50.8	59.9	63.7	61.3	62.7	65.2	68.5	71.3	76.6		
Manufacturing, total.....do....	27.7	30.9	37.9	29.9	28.9	22.6	30.9	31.2	30.1	31.2	35.4	37.0	37.9			
Nondurable goods industries.....do....	16.7	16.8	19.0	17.0	17.2	16.4	16.6	16.8	16.9	16.9	17.7	17.6	19.5			
Durable goods industries.....do....	11.0	14.1	19.0	13.0	11.7	6.2	14.3	14.4	13.3	14.3	17.7	19.4	18.4			
Transportation, communication, and public utilities.....bil. \$..	7.6	8.2	9.0	7.4	7.8	7.2	7.8	8.8	8.5	7.6	7.8	8.8	9.6			
All other industries.....do....	20.1	22.9	23.5	20.1	20.3	20.9	21.2	23.7	22.6	23.9	22.0	22.8	23.8			
Corporate profits before tax, total.....do....	74.3	83.3	94.3	75.2	76.6	69.6	81.3	84.5	84.1	83.2	88.2	91.6	95.7	101.9		
Corporate profits tax liability.....do....	34.1	37.3	41.3	34.6	35.4	32.2	38.0	38.6	37.5	35.3	38.8	40.1	41.8	44.5		
Corporate profits after tax.....do....	40.2	45.9	53.0	40.6	41.2	37.4	43.2	45.8	46.6	48.0	49.5	51.5	53.9	57.3		
Dividends.....do....	24.8	25.4	26.4	24.7	24.9	24.7	25.5	25.4	25.5	25.2	26.0	26.2	26.5	26.7		
Undistributed profits.....do....	15.4	20.5	26.7	15.8	16.3	12.7	17.7	20.4	21.0	22.7	23.5	25.3	27.3	30.7		
Inventory valuation adjustment.....do....	-4.4	-4.7	-6.0	-3.7	-4.6	-2.8	-4.7	-4.4	-5.8	-3.9	-6.5	-5.5	-6.1	-5.9		
Net interest.....do....	34.8	38.5	41.3	34.2	35.3	36.5	37.3	38.1	39.1	39.7	40.1	40.9	41.7	42.5		
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	806.3	861.4	935.9	806.1	813.4	819.8	838.0	858.1	867.9	881.5	907.0	922.1	939.9	974.6		
Less: Personal tax and nontax payments.....do....	116.7	117.0	140.8	119.0	114.3	115.8	112.3	115.2	117.5	123.0	136.5	139.5	141.1	146.4		
Equals: Disposable personal income.....do....	689.5	744.4	795.1	687.2	699.1	704.0	725.7	742.9	750.4	758.5	770.5	782.6	798.8	828.2		
Less: Personal outlays‡.....do....	634.7	683.4	740.2	631.2	641.1	644.8	666.4	678.8	689.4	699.2	714.9	732.5	748.0	765.5		
Equals: Personal savings.....do....	54.9	60.9	54.8	55.9	58.0	59.2	59.3	64.1	61.0	59.3	55.7	50.1	50.8	62.8		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	79.71	81.21	88.44	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.56	25.27
Manufacturing.....do....	31.95	29.99	31.35	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.90	9.33
Durable goods industries †.....do....	15.80	14.15	15.64	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.91	4.69
Nondurable goods industries †.....do....	16.15	15.84	15.72	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.99	4.64
Nonmanufacturing.....do....	47.76	51.22	57.09	12.18	12.27	12.99	10.99	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.66	15.94
Mining.....do....	1.89	2.16	2.42	.47	.46	.50	.49	.54	.55	.59	.58	.61	.59	.63	.61	.67
Railroad.....do....	1.78	1.67	1.80	.47	.46	.43	.34	.47	.42	.45	.48	.48	.38	.47	.45	.45
Air transportation.....do....	3.03	1.88	2.46	.80	.74	.76	.34	.60	.39	.56	.50	.73	.61	.63	.54	.74
Other transportation.....do....	1.23	1.38	1.46	.31	.30	.33	.28	.36	.37	.37	.32	.39	.35	.40	.35	.44
Public utilities.....do....	13.14	15.30	17.00	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.93	4.74
Electric.....do....	10.65	12.86	14.48	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	4.02
Gas and other.....do....	2.49	2.44	2.52	.69	.78	.63	.41	.63	.71	.69	.44	.62	.72	.73	.48	.72
Communication.....do....	10.10	10.77	11.89	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39		
Commercial and other.....do....	16.59	18.05	20.07	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	2.77	8.89
Seas. adj. qtrly. totals at annual rates:																
All industries.....do....				80.22	81.88	78.63	79.32	81.61	80.75	83.18	86.79	87.12	87.67	91.94	196.74	100.13
Manufacturing.....do....				32.43	32.15	30.98	30.46	30.12	29.19	30.35	30.09	30.37	30.98	33.64	35.98	37.13
Durable goods industries †.....do....				16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.06	14.77	15.67	16.86	17.88	18.70
Nondurable goods industries †.....do....				16.11	16.40	16.05	16.25	16.06	15.43	15.74	15.02	15.60	15.31	16.78	18.10	18.43
Nonmanufacturing.....do....				47.79	49.73	47.66	48.86	51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.75	63.00
Mining.....do....				1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.46	2.54	2.62
Railroad.....do....				1.88	1.96	1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.08	1.79
Air transportation.....do....				2.88	3.24	3.08	1.29	2.28	1.68	2.26	1.96	2.89	2.67	2.23	2.12	2.94
Other transportation.....do....				1.12	1.22	1.22	1.33	1.40	1.48	1.33	1.48	1.53	1.41	1.42	1.66	1.70
Public utilities.....do....				12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.53	18.36	18.56
Electric.....do....				10.15	11.34	11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.67	15.43	15.95
Gas and other.....do....				2.57	2.50	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.93	2.61
Communication.....do....				10.38	10.62	10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.66	12.63		
Commercial and other.....do....				16.98	17.00	15.97	17.39	17.72	17.85	19.10	20.10	19.88	20.16	20.21	23.98	25.38
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	62,870	66,150	73,546	15,762	15,932	15,805	16,434	16,770	17,181	15,767	17,626	17,436	18,471	20,014		
Merchandise, adjusted, excl. military.....do....	41,963	42,787	48,840	10,565	10,705	10,462	10,872	10,805	11,527	9,583	11,659	11,561	12,380	13,240		
Transfers under U.S. military agency sales contracts.....mil. \$..	1,478	1,922	1,166	441	329	436	510	516	474	423	334	281	251	299		
Receipts of income on U.S. investments abroad.....mil. \$..	11,426	12,898	13,792	2,779	2,863	2,850	2,937	3,297	3,015	3,651	3,266	3,205	3,424	3,898		
Other services.....do....	8,004	8,543	9,749	1,977	2,035	2,057	2,116	2,152	2,165	2,110	2,367	2,389	2,416	2,577		
Imports of goods and services.....do....	-59,307	-65,400	-77,765	-14,795	-14,943	-15,093	-15,443	-16,612	-17,005	-16,344	-18,929	-18,836	-19,335	-20,670		
Merchandise, adjusted, excl. military.....do....	-39,799	-45,453	-55,656	-9,831	-9,968	-10,269	-10,727	-11,695	-11,914	-11,117	-13,490	-13,338	-13,905	-14,923		
Direct defense expenditures.....do....	-4,852	-4,816	-4,707	-1,259	-1,210	-1,203	-1,175	-1,214	-1,198	-1,230	-1,218	-1,239	-1,101	-1,149		
Payments of income on foreign investments in the U.S.....mil. \$..	-5,167	-4,903	-5,891	-1,322	-1,284	-1,217	-1,139	-1,106	-1,304	-1,356	-1,387	-1,417	-1,503	-1,585		
Other services.....do....	-9,491	-10,227	-11,513	-2,383	-2,481	-2,404	-2,402	-2,597	-2,589	-2,641	-2,834	-2,842	-2,826	-3,013		
Balance on goods and services, total.....do....	3,563	750	-4,219	967	989	712	992	158	176	-577	-1,303	-1,400	-864	-656		
Merchandise, adjusted, excl. military.....do....	2,164	-2,666	-6,816	734	737	193	145	-890	-387	-1,534	-1,831	-1,777	-1,525			

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970				1971				1972				1973
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I ^p
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil.\$..	976.4	1,050.4	1,151.8	958.0	971.7	986.3	989.7	1,023.4	1,043.0	1,066.9	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	1,235.5
Personal consumption expenditures, total.....do....	616.8	664.9	721.0	604.1	613.4	623.0	626.5	648.0	660.4	670.7	680.5	696.1	713.4	728.6	745.7	773.7
Durable goods, total ♀.....do....	90.5	103.5	116.1	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.9	118.6	120.8	130.1
Automobiles and parts.....do....	37.3	46.7	52.8	37.8	39.2	39.4	33.0	44.9	45.4	48.8	47.9	49.9	51.3	54.8	55.2	60.0
Furniture and household equipment.....do....	39.0	42.0	47.6	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.5	46.8	47.9	49.1	52.9
Nondurable goods, total ♀.....do....	264.4	278.1	299.5	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	297.2	302.0	310.4	322.9
Clothing and shoes.....do....	52.0	56.9	62.0	51.1	51.8	51.7	53.6	55.1	56.7	57.4	58.5	59.4	61.5	62.6	64.5	68.0
Food and beverages.....do....	132.1	136.4	144.7	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	144.1	145.8	148.5	154.7
Gasoline and oil.....do....	22.2	23.5	25.2	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	24.5	25.4	26.3	27.0
Services, total ♀.....do....	261.8	283.3	305.4	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.4	308.0	314.5	320.7
Household operation.....do....	36.3	39.5	43.3	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.7	44.0	45.1	45.9
Housing.....do....	90.9	99.2	107.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.1	108.1	110.2	112.4
Transportation.....do....	18.2	19.9	21.7	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5	21.9	22.4	23.0
Gross private domestic investment, total.....do....	137.1	152.0	180.4	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	177.0	183.2	193.4	199.4
Fixed investment.....do....	132.2	148.3	174.5	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.0	175.2	183.1	191.5
Nonresidential.....do....	100.9	105.8	120.6	100.2	101.7	103.4	98.5	101.9	105.0	106.3	109.8	116.1	119.2	120.7	126.1	132.3
Structures.....do....	36.0	38.4	42.2	35.5	36.1	36.2	36.3	37.6	38.3	38.7	38.8	41.3	42.0	41.8	43.7	46.3
Producers' durable equipment.....do....	64.9	67.4	78.3	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	77.2	79.0	82.3	86.0
Residential structures.....do....	31.2	42.6	54.0	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	52.8	54.4	57.0	59.2
Nonfarm.....do....	30.7	42.0	53.2	30.6	29.4	29.9	33.0	36.6	40.9	43.9	46.7	51.0	52.1	53.7	56.1	58.3
Change in business inventories.....do....	4.9	3.6	5.9	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0	10.3	7.9
Nonfarm.....do....	4.8	2.4	5.6	1.4	6.2	6.1	5.6	3.9	5.1	-.2	.8	.1	4.3	7.9	10.1	7.5
Net exports of goods and services.....do....	3.6	.7	-4.2	3.6	3.9	4.0	2.8	4.5	.1	.4	-2.1	-4.6	-5.2	-3.4	-3.5	-4.4
Exports.....do....	62.9	66.1	73.7	61.5	63.0	63.7	63.2	66.3	66.7	68.5	63.0	70.7	70.0	74.4	79.6	86.6
Imports.....do....	59.3	65.4	77.9	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	75.2	77.8	83.1	91.0
Govt. purchases of goods and services, total.....do....	219.0	232.8	254.6	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.1	255.6	259.3	266.8
Federal.....do....	96.5	97.8	105.8	99.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.1	105.4	104.0	107.0
National defense.....do....	75.1	71.4	75.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6	75.1	73.2	75.0
State and local.....do....	122.5	135.0	148.8	117.6	120.5	124.3	127.6	130.8	133.3	135.7	140.2	143.7	146.0	150.2	155.2	159.8
By major type of product:†																
Final sales, total.....do....	971.5	1,046.7	1,145.9	956.4	965.5	980.2	984.1	1,018.5	1,036.4	1,055.6	1,076.4	1,108.6	1,134.4	1,156.0	1,184.6	1,227.6
Goods, total.....do....	467.0	491.8	536.6	462.3	467.3	472.7	465.6	482.2	485.8	496.2	503.1	517.2	532.1	542.4	554.8	581.8
Durable goods.....do....	183.0	194.6	217.3	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	214.6	220.7	225.1	238.9
Nondurable goods.....do....	284.0	297.3	319.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	303.0	308.4	317.5	321.7	329.7	342.9
Services.....do....	409.2	443.9	482.3	400.6	405.1	412.2	418.7	431.3	441.1	446.7	456.3	467.3	477.3	487.3	497.3	507.7
Structures.....do....	95.4	111.0	127.0	93.5	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	125.0	126.3	132.5	138.2
Change in business inventories.....do....	4.9	3.6	5.9	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0	10.3	7.9
Durable goods.....do....	1.9	1.1	5.2	1.0	1.6	6.0	-.9	3.7	3.6	-1.0	-1.9	.4	3.0	5.4	11.9	6.3
Nondurable goods.....do....	3.0	2.5	.8	.5	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	2.1	2.6	-1.6	1.6
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	722.1	741.7	789.5	720.4	723.2	726.8	718.0	731.9	737.9	742.5	754.5	766.5	783.9	796.1	811.6	827.1
Personal consumption expenditures, total.....do....	477.0	495.4	524.6	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	520.9	528.7	537.8	551.0
Durable goods.....do....	83.1	92.1	102.8	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	100.7	104.5	107.4	115.2
Nondurable goods.....do....	207.0	211.1	220.5	204.4	206.0	207.7	209.9	210.0	211.2	210.5	212.8	214.7	220.1	221.9	225.4	229.3
Services.....do....	186.8	192.2	201.3	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0	202.3	205.0	206.5
Gross private domestic investment, total.....do....	104.0	108.6	124.0	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	122.0	125.5	132.0	134.1
Fixed investment.....do....	99.9	105.9	119.4	101.0	100.0	101.3	97.4	101.2	104.7	106.6	111.3	116.3	118.0	119.3	124.0	128.4
Nonresidential.....do....	77.6	76.8	84.4	78.8	78.9	79.3	73.6	75.3	76.4	76.4	79.2	82.2	83.6	84.2	87.6	91.1
Residential structures.....do....	22.3	29.1	35.0	22.2	21.1	22.0	23.9	25.9	28.3	30.1	32.1	34.2	34.4	35.1	36.4	37.3
Change in business inventories.....do....	4.1	2.6	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.9	6.2	8.0	5.7
Net exports of goods and services.....do....	2.2	.1	-1.9	1.9	2.0	2.9	1.9	2.7	-.7	.1	-1.8	-3.3	-2.8	-.7	-.9	-1.0
Govt. purchases of goods and services, total.....do....	139.0	137.6	142.8	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	143.9	142.6	142.7	142.9
Federal.....do....	64.7	60.8	61.6	69.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	63.7	60.8	59.0	58.3
State and local.....do....	74.3	76.8	81.3	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.3	81.8	83.6	84.7

† Revised. ‡ Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 16 ff. of July 1972 SURVEY); revisions prior to May 1971 for personal income appear on pp. 25-26 of the July 1972 SURVEY.

‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970			1971				1972				1973	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I ^p	II
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$..	798.6	855.7	935.6	796.7	806.3	804.1	834.5	851.4	860.8	876.2	903.1	922.1	943.0	974.2	-----	-----
Compensation of employees, total†.....do.....	603.8	644.1	705.3	600.7	609.0	611.2	628.6	639.6	648.0	660.4	682.7	697.8	710.2	730.3	757.3	-----
Wages and salaries, total.....do.....	541.9	573.5	626.5	539.5	546.1	547.2	560.4	569.6	576.5	587.3	606.6	620.0	630.6	648.8	668.4	-----
Private.....do.....	426.8	449.7	491.9	425.1	430.0	429.7	439.3	447.0	451.6	460.9	475.8	487.1	494.8	510.0	524.9	-----
Military.....do.....	19.6	19.4	20.6	19.6	19.4	19.0	19.8	19.4	18.8	19.4	20.8	20.5	20.4	20.6	21.8	-----
Government civilian.....do.....	95.5	104.4	114.0	94.7	96.7	98.5	101.3	103.3	106.0	107.0	110.0	112.4	115.4	118.1	121.6	-----
Supplements to wages and salaries.....do.....	61.9	70.7	78.8	61.2	62.8	63.9	68.2	70.0	71.5	73.0	76.1	77.8	79.6	81.5	88.9	-----
Proprietors' income, total ‡.....do.....	66.8	70.0	75.2	67.1	66.6	65.8	68.1	69.3	70.7	71.8	73.3	73.2	75.3	79.0	81.2	-----
Business and professional ‡.....do.....	49.9	52.6	55.6	50.0	50.1	49.9	51.3	52.4	53.1	53.8	54.3	54.4	56.2	57.4	58.7	-----
Farm.....do.....	16.9	17.3	19.6	17.1	16.5	15.9	16.8	16.9	17.6	18.1	19.1	18.7	19.1	21.6	22.5	-----
Rental income of persons.....do.....	23.3	24.5	25.6	23.2	23.4	23.8	23.9	24.4	24.8	25.0	25.2	24.2	26.2	26.9	26.5	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$..	69.9	78.6	88.2	71.5	72.0	66.9	76.6	80.1	78.3	79.4	81.8	86.1	89.6	95.6	-----	-----
By broad industry groups:																
Financial institutions.....do.....	14.5	16.7	17.9	14.0	15.0	16.1	16.6	16.4	17.0	16.6	16.5	17.5	18.3	19.3	-----	-----
Nonfinancial corporations, total.....do.....	55.4	61.9	70.3	57.5	57.0	50.8	59.9	63.7	61.3	62.7	65.2	68.5	71.3	76.3	-----	-----
Manufacturing, total.....do.....	27.7	30.9	37.9	29.9	28.9	22.6	30.9	31.2	30.1	31.2	35.4	37.0	37.9	41.3	-----	-----
Nondurable goods industries.....do.....	16.7	16.8	19.0	17.0	17.2	16.4	16.6	16.8	16.9	16.9	17.7	17.6	19.5	21.3	-----	-----
Durable goods industries.....do.....	11.0	14.1	18.9	13.0	11.7	6.2	14.3	14.4	13.3	14.3	17.7	19.4	18.4	19.9	-----	-----
Transportation, communication, and public utilities.....bil. \$..	7.6	8.2	9.0	7.4	7.8	7.2	7.8	8.8	8.5	7.6	7.8	8.8	9.6	9.9	-----	-----
All other industries.....do.....	20.1	22.9	23.4	20.1	20.3	20.9	21.2	23.7	22.6	23.9	22.0	22.8	23.8	25.1	-----	-----
Corporate profits before tax, total.....do.....	74.3	83.3	94.3	75.2	76.6	69.6	81.3	84.5	84.1	83.2	88.2	91.6	95.7	101.5	-----	-----
Corporate profits tax liability.....do.....	34.1	37.3	41.3	34.6	35.4	32.2	38.0	38.6	37.5	35.3	38.8	40.1	41.8	44.3	-----	-----
Corporate profits after tax.....do.....	40.2	46.0	53.0	40.6	41.2	37.4	43.3	45.9	46.6	48.0	49.5	51.5	53.9	57.2	-----	-----
Dividends.....do.....	24.8	25.4	26.4	24.7	24.9	24.7	25.5	25.4	25.5	25.2	26.0	26.2	26.5	26.7	27.2	-----
Undistributed profits.....do.....	15.4	20.6	26.6	15.8	16.3	12.7	17.7	20.4	21.0	22.7	23.5	25.3	27.3	30.5	-----	-----
Inventory valuation adjustment.....do.....	-4.4	-4.7	-6.0	-3.7	-4.6	-2.8	-4.7	-4.4	-5.8	-3.9	-6.5	-5.5	-6.1	-5.9	-13.3	-----
Net interest.....do.....	34.8	38.5	41.3	34.2	35.3	36.5	37.3	38.1	39.1	39.7	40.1	40.9	41.7	42.5	43.4	-----
DISPOSITION OF PERSONAL INCOME †																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	806.3	861.4	935.9	806.1	813.4	819.8	838.0	858.1	867.9	881.5	907.0	922.1	939.9	974.6	993.9	-----
Less: Personal tax and nontax payments.....do.....	116.7	117.0	140.8	119.0	114.3	115.8	112.3	115.2	117.5	123.0	136.5	139.5	141.1	146.4	143.0	-----
Equals: Disposable personal income.....do.....	689.5	744.4	795.1	687.2	699.1	704.0	725.7	742.9	750.4	758.5	770.5	782.6	798.8	828.2	850.9	-----
Less: Personal outlays‡.....do.....	634.7	683.4	740.2	631.2	641.1	644.8	666.4	678.8	689.4	699.2	714.9	732.5	748.0	765.5	793.9	-----
Equals: Personal savings.....do.....	54.9	60.9	54.8	55.9	58.0	59.2	59.3	64.1	61.0	59.3	55.7	50.1	50.8	62.8	56.9	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	79.71	81.21	88.44	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	121.56	125.27
Manufacturing.....do.....	31.95	29.99	31.35	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.90	9.33
Durable goods industries †.....do.....	15.80	14.15	15.64	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.91	4.69
Nondurable goods industries †.....do.....	16.15	15.84	15.72	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.99	4.64
Nonmanufacturing.....do.....	47.76	51.22	57.09	12.18	12.27	12.99	10.99	13.05	12.83	14.35	12.77	14.38	14.12	15.83	13.66	15.94
Mining.....do.....	1.89	2.16	2.42	.47	.46	.50	.49	.54	.55	.59	.58	.61	.59	.63	.61	.67
Railroad.....do.....	1.78	1.67	1.80	.47	.46	.43	.34	.47	.42	.45	.48	.48	.38	.47	.45	.45
Air transportation.....do.....	3.03	1.88	2.46	.80	.74	.76	.34	.60	.39	.56	.50	.73	.61	.63	.54	.74
Other transportation.....do.....	1.23	1.38	1.46	.31	.30	.33	.28	.36	.37	.32	.39	.35	.40	.35	.44	.44
Public utilities.....do.....	13.14	15.30	17.00	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.93	4.74
Electric.....do.....	10.65	12.86	14.48	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	4.02
Gas and other.....do.....	2.49	2.44	2.52	.69	.78	.63	.41	.63	.71	.69	.44	.62	.72	.73	.48	.72
Communication.....do.....	10.10	10.77	11.89	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.77	2.89
Commercial and other.....do.....	16.59	18.05	20.07	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	5.89	6.89
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....	80.22	81.88	78.63	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	121.56	125.27
Manufacturing.....do.....	32.43	32.15	30.98	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.90	9.33
Durable goods industries †.....do.....	16.32	15.74	14.92	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.91	4.69
Nondurable goods industries †.....do.....	16.11	16.40	16.05	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.99	4.64
Nonmanufacturing.....do.....	47.79	49.73	47.66	12.18	12.27	12.99	10.99	13.05	12.83	14.35	12.77	14.38	14.12	15.83	13.66	15.94
Mining.....do.....	1.84	1.86	1.94	.47	.46	.50	.49	.54	.55	.59	.58	.61	.59	.63	.61	.67
Railroad.....do.....	1.88	1.96	1.56	.47	.46	.43	.34	.47	.42	.45	.48	.48	.38	.47	.45	.45
Air transportation.....do.....	2.88	3.24	3.08	.80	.74	.76	.34	.60	.39	.56	.50	.73	.61	.63	.54	.74
Other transportation.....do.....	1.12	1.22	1.22	.31	.30	.33	.28	.36	.37	.32	.39	.35	.40	.35	.44	.44
Public utilities.....do.....	12.72	13.84	13.68	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.93	4.74
Electric.....do.....	10.15	11.34	11.20	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	4.02
Gas and other.....do.....	2.57	2.50	2.48	.69	.78	.63	.41	.63	.71	.69	.44	.62	.72	.73	.48	.72
Communication.....do.....	10.38	10.62	10.20	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.77	2.89
Commercial and other.....do.....	16.98	17.00	15.97	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	5.89	6.89
U.S. BALANCE OF INTERNATIONAL PAYMENTS ‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	62,870	66,150	73,546	15,762	15,932	15,805	16,434	16,770	17,181	15,767	17,626	17,436	18,471	20,014	-----	-----
Merchandise, adjusted, excl. military.....do.....	41,963	42,787	48,840	10,565	10,705	10,462	10,872	10,805	11,527	9,583	11,659	11,561	12,380	13,240	-----	-----
Transfers under U.S. military agency sales contracts.....mil. \$..	1,478	1,922	1,166	441	329	436	510	516	474	423	334	281	251	299	-----	-----
Receipts of income on U.S. investments abroad.....mil. \$..	11,426	12,898	13,792	2,779	2,863	2,850	2,937	3,297	3,015	3,651	3,266	3,205	3,424	3,898	-----	-----
Other services.....do.....	8,004	8,543	9,749	1,977	2,035	2,067	2,116	2,252	2,165	2,110	2,367	2,389	2,416	2,577	-----	-----
Imports of goods and services.....do.....	-59,307	-65,400	-77,765	-14,795	-14,943	-15,093	-15,443	-16,612	-17,005	-16,344	-18,929	-18,836	-19,335	-20,670	-----	-----
Merchandise, adjusted, excl. military.....do.....	-39,799	-45,453	-55,656	-9,831	-9,968	-10,269	-10,72,									

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970				1971				1972				1973
	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†																
Gross national product, total†.....bil.\$..	976.4	1,050.4	1,151.8	958.0	971.7	996.3	989.7	1,023.4	1,043.0	1,056.9	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	*1,237.9
Personal consumption expenditures, total.....do....	616.8	664.9	721.0	604.1	613.4	623.0	626.5	648.0	660.4	670.7	680.5	696.1	713.4	728.6	745.7	*773.6
Durable goods, total.....do....	90.5	103.5	116.1	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.9	118.6	120.8	*130.4
Automobiles and parts.....do....	37.3	46.7	52.8	37.8	39.2	39.4	33.0	44.9	45.4	48.8	47.9	49.9	51.3	54.8	55.2	*60.1
Furniture and household equipment.....do....	39.0	42.0	47.6	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.5	46.8	47.9	49.1	*53.0
Nondurable goods, total.....do....	264.4	278.1	299.5	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	297.2	302.0	310.4	*322.6
Clothing and shoes.....do....	52.0	56.9	62.0	51.1	51.8	51.7	53.6	55.1	56.7	57.4	58.5	59.4	61.5	62.6	64.5	*68.3
Food and beverages.....do....	132.1	136.4	144.7	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	144.1	145.8	148.5	*154.3
Gasoline and oil.....do....	22.2	23.5	25.2	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	25.4	25.4	26.3	*27.1
Services, total.....do....	261.8	283.3	305.4	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.4	308.0	314.5	*320.6
Household operation.....do....	36.3	39.5	43.3	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.7	44.0	45.1	*45.7
Housing.....do....	90.9	99.2	107.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.1	108.1	110.2	*112.4
Transportation.....do....	18.2	19.9	21.7	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5	21.9	22.4	*23.0
Gross private domestic investment, total.....do....	137.1	152.0	180.4	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	177.0	183.2	193.4	*199.7
Fixed investment.....do....	132.2	148.3	174.5	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.0	175.2	183.1	*192.9
Nonresidential.....do....	100.9	105.8	120.6	100.2	101.7	103.4	98.5	101.9	105.0	106.3	109.8	116.1	119.2	120.7	126.1	*133.5
Structures.....do....	36.0	38.4	42.2	35.5	36.1	36.2	36.3	37.6	38.3	38.7	38.8	41.3	42.0	41.8	43.7	*46.7
Producers' durable equipment.....do....	64.9	67.4	78.3	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	77.2	79.0	82.3	*86.8
Residential structures.....do....	31.2	42.6	54.0	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	52.8	54.4	57.0	*59.4
Nonfarm.....do....	30.7	42.0	53.2	30.6	29.4	29.9	33.0	36.6	40.9	43.9	46.7	51.0	52.1	53.7	56.1	*58.4
Change in business inventories.....do....	4.9	3.6	5.9	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	4	5.0	8.0	10.3	*6.8
Nonfarm.....do....	4.8	2.4	5.6	1.4	6.2	6.1	5.6	3.9	5.1	-2.2	.8	.1	4.3	7.9	10.1	*6.5
Net exports of goods and services.....do....	3.6	.7	-4.2	3.6	3.9	4.0	2.8	4.5	.1	4	-2.1	-4.6	-5.2	-3.4	-3.5	*-2.2
Exports.....do....	62.9	66.1	73.7	61.5	63.0	63.7	63.2	66.3	66.7	68.5	63.0	70.7	70.0	74.4	79.6	*87.6
Imports.....do....	59.3	65.4	77.9	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	75.2	77.8	83.1	*89.8
Govt. purchases of goods and services, total.....do....	219.0	232.8	254.6	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.1	255.6	269.3	*266.8
Federal.....do....	96.5	97.8	105.8	90.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.1	105.4	104.0	*106.6
National defense.....do....	75.1	71.4	75.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6	75.1	73.2	*75.0
State and local.....do....	122.5	135.0	148.8	117.6	120.5	124.3	127.6	130.8	133.3	135.7	140.2	143.7	146.0	150.2	165.2	*160.1
By major type of product:†																
Final sales, total.....do....	971.5	1,046.7	1,145.9	956.4	965.5	980.2	984.1	1,018.5	1,036.4	1,055.6	1,076.4	1,108.6	1,134.4	1,156.0	1,184.6	*1,231.0
Goods, total.....do....	467.0	491.8	536.6	462.3	467.3	472.7	465.6	482.2	485.8	496.2	503.1	517.2	532.1	542.4	554.8	*584.5
Durable goods.....do....	183.0	194.6	217.3	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	216.6	220.7	225.4	*240.3
Nondurable goods.....do....	284.0	297.3	319.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	303.0	308.4	317.5	321.7	329.7	*344.3
Services.....do....	409.2	443.9	482.3	406.6	405.1	412.2	418.7	431.3	441.1	446.7	456.3	467.3	477.3	487.3	497.3	*507.1
Structures.....do....	95.4	111.0	127.0	93.5	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	125.0	126.3	132.5	*139.5
Change in business inventories.....do....	4.9	3.6	5.9	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	4	5.0	8.0	10.3	*6.8
Durable goods.....do....	1.9	1.1	5.2	1.0	1.6	6.0	-9	3.7	3.6	-1.0	-1.9	.4	3.0	5.4	11.9	*6.3
Nondurable goods.....do....	3.0	2.5	.8	.5	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	2.1	2.6	-1.6	*.5
GNP in constant (1958) dollars†																
Gross national product, total†.....bil.\$..	722.1	741.7	789.5	720.4	723.2	726.8	718.0	731.9	737.9	742.5	754.5	766.5	783.9	796.1	811.6	*827.3
Personal consumption expenditures, total.....do....	477.0	495.4	524.6	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	520.9	528.7	537.8	*550.3
Durable goods.....do....	83.1	92.1	102.8	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	100.7	104.5	107.4	*115.4
Nondurable goods.....do....	207.0	211.1	220.5	204.4	206.0	207.7	209.9	210.0	211.2	210.5	212.8	214.7	220.1	221.9	225.4	*228.8
Services.....do....	186.8	192.2	201.3	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0	202.3	205.0	*206.2
Gross private domestic investment, total.....do....	104.0	108.6	124.0	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	122.0	125.5	132.0	*134.1
Fixed investment.....do....	99.9	105.9	119.4	101.0	100.0	101.3	97.4	101.2	104.7	106.6	111.3	116.3	118.0	119.3	124.0	*129.1
Nonresidential.....do....	77.6	76.8	84.4	78.8	78.9	79.3	73.6	75.3	76.4	79.2	82.2	83.6	84.2	87.6	91.7	*97.7
Residential structures.....do....	22.3	29.1	35.0	22.2	21.1	22.0	23.9	25.9	28.3	30.1	32.1	34.2	34.4	35.1	36.4	*37.4
Change in business inventories.....do....	4.1	2.6	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.9	6.2	8.0	*4.9
Net exports of goods and services.....do....	2.2	.1	-1.9	1.9	2.0	2.9	1.9	2.7	-.7	.1	-1.8	-3.3	-2.8	-.7	-.9	*0
Govt. purchases of goods and services, total.....do....	139.0	137.6	142.8	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	143.9	142.6	142.7	*142.9
Federal.....do....	64.7	60.8	61.6	60.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	63.7	60.8	59.0	*58.0
State and local.....do....	74.3	76.8	81.3	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.3	81.8	83.6	*84.9

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 16 ff. of July 1972 SURVEY); revisions prior to May 1971 for personal income appear on pp. 25-26 of the July 1972 SURVEY.

¶ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970			1971				1972				1973	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$..	798.6	855.7	935.6	796.7	806.3	804.1	834.5	851.4	860.8	876.2	903.1	922.1	943.0	974.2	1,007.1	-----
Compensation of employees, total†.....do.....	603.8	644.1	705.3	600.7	609.0	611.2	628.6	639.6	648.0	660.4	682.7	697.8	710.2	730.3	757.0	-----
Wages and salaries, total.....do.....	541.9	573.5	626.5	539.5	546.1	547.2	560.4	569.6	576.5	587.3	606.6	620.0	630.6	648.8	668.1	-----
Private.....do.....	426.8	449.7	491.9	425.1	430.0	429.7	439.3	447.0	451.6	460.9	475.8	487.1	494.8	510.0	524.6	-----
Military.....do.....	19.6	19.4	20.6	19.6	19.4	19.0	19.8	19.4	18.8	19.4	20.8	20.5	20.4	20.6	21.8	-----
Government civilian.....do.....	95.5	104.4	114.0	94.7	96.7	98.5	101.3	103.3	106.0	107.0	110.0	112.4	115.4	118.1	121.6	-----
Supplements to wages and salaries.....do.....	61.9	70.7	78.8	61.2	62.8	63.9	68.2	70.0	71.5	73.0	76.1	77.8	79.6	81.5	88.9	-----
Proprietors' income, total‡.....do.....	66.8	70.0	75.2	67.1	66.6	65.8	68.1	69.3	70.7	71.8	73.3	73.2	75.3	79.0	81.2	-----
Business and professional‡.....do.....	49.9	52.6	55.6	50.0	50.1	49.9	51.3	52.4	53.1	53.8	54.3	54.4	56.2	57.4	58.7	-----
Farm.....do.....	16.9	17.3	19.6	17.1	16.5	15.9	16.8	16.9	17.6	18.1	19.1	18.7	19.1	21.6	22.5	-----
Rental income of persons.....do.....	23.3	24.5	25.6	23.2	23.4	23.8	23.9	24.4	24.8	25.0	25.2	24.2	26.2	26.9	26.5	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$..	60.9	78.6	88.2	71.5	72.0	66.9	76.6	80.1	78.3	79.4	81.8	86.1	89.6	95.6	99.0	-----
By broad industry groups:																
Financial institutions.....do.....	14.5	16.7	17.9	14.0	15.0	16.1	16.6	16.4	17.0	16.6	16.5	17.5	18.3	19.3	19.9	-----
Nonfinancial corporations, total.....do.....	55.4	61.9	70.3	57.5	57.0	50.8	59.9	63.7	61.3	62.7	65.2	68.5	71.3	76.3	79.1	-----
Manufacturing, total.....do.....	27.7	30.9	37.9	29.9	28.9	22.6	30.9	31.2	30.1	31.2	35.4	37.0	37.9	41.3	41.3	-----
Nondurable goods industries.....do.....	16.7	16.8	19.0	17.0	17.2	16.4	16.6	16.8	16.9	16.9	17.7	17.6	19.5	21.3	21.3	-----
Durable goods industries.....do.....	11.0	14.1	18.9	13.0	11.7	6.2	14.3	14.4	13.3	14.3	17.7	19.4	18.4	19.9	19.9	-----
Transportation, communication, and public utilities.....bil. \$..	7.6	8.2	9.0	7.4	7.8	7.2	7.8	8.8	8.5	7.6	7.8	8.8	9.6	9.9	-----	-----
All other industries.....do.....	20.1	22.9	23.4	20.1	20.3	20.9	21.2	23.7	22.6	23.9	22.0	22.8	23.8	25.1	-----	-----
Corporate profits before tax, total.....do.....	74.3	83.3	94.3	75.2	76.6	69.6	81.3	84.5	84.1	83.2	88.2	91.6	95.7	101.5	113.1	-----
Corporate profits tax liability.....do.....	34.1	37.3	41.3	34.6	35.4	32.2	38.0	38.6	37.5	35.3	38.8	40.1	41.8	44.3	50.8	-----
Corporate profits after tax.....do.....	40.2	45.9	53.0	40.6	41.2	37.4	43.2	45.8	46.6	48.0	49.5	51.5	53.9	57.2	62.3	-----
Dividends.....do.....	24.8	25.4	26.4	24.7	24.9	24.7	25.5	25.4	25.5	25.2	26.0	26.2	26.5	26.7	27.3	-----
Undistributed profits.....do.....	15.4	20.5	26.6	15.8	16.3	12.7	17.7	20.4	21.0	22.7	23.5	25.3	27.3	30.5	35.0	-----
Inventory valuation adjustment.....do.....	-4.4	-4.7	-6.0	-3.7	-4.6	-2.8	-4.7	-4.4	-5.8	-3.9	-6.5	-5.5	-6.1	-5.9	-14.1	-----
Net interest.....do.....	34.8	38.5	41.3	34.2	35.3	36.5	37.3	38.1	39.1	39.7	40.1	40.9	41.7	42.5	43.4	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	806.3	861.4	935.9	806.1	813.4	819.8	838.0	858.1	867.9	881.5	907.0	922.1	939.9	974.6	993.9	-----
Less: Personal tax and nontax payments.....do.....	116.7	117.0	140.8	119.0	114.3	115.8	112.3	115.2	117.5	123.0	136.5	139.5	141.1	146.4	143.5	-----
Equals: Disposable personal income.....do.....	689.5	744.4	795.1	687.2	699.1	704.0	725.7	742.9	750.4	758.5	770.5	782.6	798.8	828.2	850.4	-----
Less: Personal outlays‡.....do.....	634.7	683.4	740.2	631.2	641.1	644.8	666.4	678.8	689.4	699.2	714.9	732.5	748.0	765.5	793.9	-----
Equals: Personal savings.....do.....	54.9	60.9	54.8	55.9	58.0	59.2	59.3	64.1	61.0	59.3	55.7	50.1	50.8	62.8	56.5	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	79.71	81.21	88.44	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	121.56	125.27
Manufacturing.....do.....	31.95	29.99	31.35	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.90	9.33
Durable goods industries †.....do.....	15.80	14.15	15.64	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.91	4.69
Nondurable goods industries †.....do.....	16.15	15.84	15.72	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.99	4.64
Nonmanufacturing.....do.....	47.76	51.22	57.09	12.18	12.27	12.99	10.99	13.05	12.83	14.35	12.77	14.38	14.12	15.83	13.66	15.94
Mining.....do.....	1.89	2.16	2.42	.47	.46	.50	.49	.54	.55	.59	.58	.61	.59	.63	.61	.67
Railroad.....do.....	1.78	1.67	1.80	.47	.46	.43	.34	.47	.42	.45	.48	.48	.38	.47	.45	.45
Air transportation.....do.....	3.03	1.88	2.46	.80	.74	.76	.34	.60	.39	.56	.50	.73	.61	.63	.54	.74
Other transportation.....do.....	1.23	1.38	1.46	.31	.30	.33	.28	.36	.37	.37	.32	.39	.35	.40	.35	.44
Public utilities.....do.....	13.14	15.30	17.00	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.93	4.74
Electric.....do.....	10.65	12.86	14.48	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	4.02
Gas and other.....do.....	2.49	2.44	2.52	.69	.78	.63	.41	.63	.71	.69	.44	.62	.72	.73	.48	.72
Communication.....do.....	10.10	10.77	11.89	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	3.89	4.02
Commercial and other.....do.....	16.59	18.05	20.07	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	7.77	8.89
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				80.22	81.88	78.63	79.32	81.61	80.75	83.18	86.79	87.12	87.67	91.94	96.74	100.13
Manufacturing.....do.....				32.43	32.15	30.98	30.46	30.12	29.19	30.35	30.09	30.37	30.98	33.64	35.98	37.13
Durable goods industries †.....do.....				16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.06	14.77	15.67	16.86	17.88	18.70
Nondurable goods industries †.....do.....				16.11	16.40	16.05	16.25	16.06	15.43	15.74	15.02	15.60	15.31	16.78	18.10	18.43
Nonmanufacturing.....do.....				47.79	49.73	47.66	48.86	51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.75	63.00
Mining.....do.....				1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.46	2.54	2.62
Railroad.....do.....				1.88	1.96	1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.08	1.79
Air transportation.....do.....				2.88	3.24	3.08	1.29	2.28	1.68	2.26	1.96	2.89	2.67	2.33	2.12	2.94
Other transportation.....do.....				1.12	1.22	1.22	1.33	1.40	1.48	1.33	1.48	1.53	1.41	1.42	1.66	1.70
Public utilities.....do.....				12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.53	18.36	18.56
Electric.....do.....				10.15	11.34	11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.67	15.43	15.95
Gas and other.....do.....				2.57	2.50	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.93	2.61
Communication.....do.....				10.38	10.62	10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.56	12.63	13.01	13.58
Commercial and other.....do.....				16.98	17.00	15.97	17.39	17.72	17.85	19.10	20.10	19.88	20.16	20.21	23.98	25.38
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	62,870	66,150	73,546	15,762	15,932	15,805	16,434	16,770	17,181	15,767	17,626	17,436	18,471	20,014	21,343	-----
Merchandise, adjusted, excl. military.....do.....	41,963	42,787	48,840	10,565	10,705	10,462	10,872	10,805	11,527	9,583	11,659	11,561	12,380	13,240	15,343	-----
Transfers under U.S. military agency sales contracts.....mil. \$..	1,478	1,922	1,166	441	320	436	510	516	474	423	334	281	251	299	-----	-----
Receipts of income on U.S. investments abroad.....mil. \$..	11,426	12,898	13,792	2,779	2,863	2,850	2,987	3,297	3,015	3,651	3,266	3,205	3,424	3,898	-----	-----
Other services.....do.....	8,004	8,543	9,749	1,977	2,035	2,057	2,116	2,152	2,165	2,110	2,367	2,389	2,416	2,577	-----	-----
Imports of goods and services.....do.....	-59,307	-65,400	-77,765	-14,795	-14											

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970				1971				1972				1973
	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†																
Gross national product, total†.....bil. \$..	976.4	1,050.4	1,151.8	958.0	971.7	986.3	989.7	1,023.4	1,043.0	1,056.9	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	1,237.9
Personal consumption expenditures, total.....do.....	616.8	664.9	721.0	604.1	613.4	623.0	626.5	648.0	660.4	670.7	680.5	696.1	713.4	728.6	745.7	773.6
Durable goods, total.....do.....	90.5	103.5	116.1	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.9	118.6	120.8	130.4
Automobiles and parts.....do.....	37.3	46.7	52.8	37.8	39.2	39.4	33.0	44.9	45.4	45.8	47.9	49.9	51.3	54.8	55.2	60.1
Furniture and household equipment.....do.....	39.0	42.0	47.6	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.5	46.8	47.9	49.1	53.0
Nondurable goods, total.....do.....	264.4	278.1	299.5	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	297.2	302.0	310.4	322.6
Clothing and shoes.....do.....	52.0	56.9	62.0	51.1	51.8	51.7	53.6	55.1	56.7	57.4	58.5	59.4	61.5	62.6	64.5	68.3
Food and beverages.....do.....	132.1	136.4	144.7	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	144.1	145.8	148.5	154.3
Gasoline and oil.....do.....	22.2	23.5	25.2	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	24.5	25.4	26.3	27.1
Services, total.....do.....	261.8	283.3	305.4	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.4	308.0	314.5	320.6
Household operation.....do.....	36.3	39.5	43.3	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.7	44.0	45.1	45.7
Housing.....do.....	90.9	99.2	107.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.1	108.1	110.2	112.4
Transportation.....do.....	18.2	19.9	21.7	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5	21.9	22.4	23.0
Gross private domestic investment, total.....do.....	137.1	152.0	180.4	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	177.0	183.2	193.4	199.7
Fixed investment.....do.....	132.2	148.3	174.5	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.0	175.2	183.1	192.9
Nonresidential.....do.....	100.9	105.8	120.6	100.2	101.7	103.4	98.5	101.9	105.0	106.3	109.8	116.1	119.2	120.7	126.1	133.5
Structures.....do.....	36.0	38.4	42.2	35.5	36.1	36.2	36.3	37.6	38.3	38.7	38.8	41.3	42.0	41.8	43.7	46.7
Producers' durable equipment.....do.....	64.9	67.4	78.3	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	77.2	79.0	82.3	86.8
Residential structures.....do.....	31.2	42.6	54.0	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	52.8	54.4	57.0	59.4
Nonfarm.....do.....	30.7	42.0	53.2	30.6	29.4	29.9	33.0	36.6	40.9	43.9	46.7	51.0	52.1	53.7	56.1	58.4
Change in business inventories.....do.....	4.9	3.6	5.9	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0	10.3	6.8
Nonfarm.....do.....	4.8	2.4	5.6	1.4	6.2	6.1	5.6	3.9	5.1	-2.2	.8	.1	4.3	7.9	10.1	6.5
Net exports of goods and services.....do.....	3.6	.7	-4.2	3.6	3.9	4.0	2.8	4.5	.1	.4	-2.1	-4.6	-5.2	-3.4	-3.5	-2.2
Exports.....do.....	62.9	66.1	73.7	61.5	63.0	63.7	63.2	66.3	66.7	68.5	63.0	70.7	70.0	74.4	79.6	87.6
Imports.....do.....	59.3	65.4	77.9	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	75.2	77.8	83.1	89.8
Govt. purchases of goods and services, total.....do.....	219.0	232.8	254.6	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.1	255.6	259.3	266.8
Federal.....do.....	96.5	97.8	105.8	99.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.1	105.4	104.0	106.6
National defense.....do.....	75.1	71.4	75.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6	75.1	73.2	75.0
State and local.....do.....	122.5	135.0	148.8	117.6	120.5	124.3	127.6	130.8	133.3	135.7	140.2	143.7	146.0	150.2	155.2	160.1
By major type of product:†																
Final sales, total.....do.....	971.5	1,046.7	1,145.9	956.4	965.5	980.2	984.1	1,018.5	1,036.4	1,055.6	1,076.4	1,108.6	1,134.4	1,156.0	1,184.6	1,231.0
Goods, total.....do.....	467.0	491.8	536.6	462.3	467.3	472.7	465.6	482.2	485.8	496.2	503.1	517.2	532.1	542.4	554.8	584.5
Durable goods.....do.....	183.0	194.6	217.3	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	214.6	220.7	225.1	240.3
Nondurable goods.....do.....	284.0	297.3	319.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	303.0	308.4	317.5	321.7	329.7	344.3
Services.....do.....	409.2	443.9	482.3	400.6	405.1	412.2	418.7	431.3	441.1	446.7	456.3	467.3	477.3	487.3	497.3	507.1
Structures.....do.....	95.4	111.0	127.0	93.5	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	125.0	126.3	132.5	139.5
Change in business inventories.....do.....	4.9	3.6	5.9	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0	10.3	6.8
Durable goods.....do.....	1.9	1.1	5.2	1.0	1.6	6.0	-9	3.7	3.6	-1.0	-1.9	.4	3.0	5.4	11.9	6.3
Nondurable goods.....do.....	3.0	2.5	.8	.5	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	2.1	2.6	-1.6	.5
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	722.1	741.7	789.5	720.4	723.2	726.8	718.0	731.9	737.9	742.5	754.5	766.5	783.9	796.1	811.6	827.3
Personal consumption expenditures, total.....do.....	477.0	495.4	524.6	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	520.9	528.7	537.8	550.3
Durable goods.....do.....	83.1	92.1	102.8	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	100.7	104.5	107.4	115.4
Nondurable goods.....do.....	207.0	211.1	220.5	204.4	206.0	207.7	209.9	210.0	211.2	210.5	212.8	214.7	220.1	221.9	225.4	228.8
Services.....do.....	186.8	192.2	201.3	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0	202.3	205.0	206.2
Gross private domestic investment, total.....do.....	104.0	108.6	124.0	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	122.0	125.5	132.0	134.1
Fixed investment.....do.....	99.9	105.9	119.4	101.0	100.0	101.3	97.4	101.2	104.7	106.6	111.3	116.3	118.0	119.3	124.0	129.1
Nonresidential.....do.....	77.6	76.8	84.4	78.8	78.9	79.3	73.6	75.3	76.4	76.4	79.2	82.2	83.6	84.2	87.6	91.7
Residential structures.....do.....	22.3	29.1	35.0	22.2	21.1	22.0	23.9	25.9	28.3	30.1	32.1	34.2	34.4	35.1	36.4	37.4
Change in business inventories.....do.....	4.1	2.6	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.9	6.2	8.0	4.9
Net exports of goods and services.....do.....	2.2	.1	-1.9	1.9	2.0	2.9	1.9	2.7	-.7	.1	-1.8	-3.3	-2.8	-.7	-.9	0
Govt. purchases of goods and services, total.....do.....	139.0	137.6	142.8	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	143.9	142.6	142.7	142.9
Federal.....do.....	64.7	60.8	61.6	69.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	63.7	60.8	59.0	55.0
State and local.....do.....	74.3	76.8	81.3	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.3	81.8	83.6	84.9

† Revised. * Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 16 ff. of July 1972 SURVEY); revisions prior to May 1971 for personal income appear on pp. 25-26 of the July 1972 SURVEY.

‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970		1971				1972				1973		
	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†.....bil. \$..	798.6	855.7	935.6	806.3	804.1	834.5	851.4	860.8	876.2	903.1	922.1	943.0	974.2	1,008.3		
Compensation of employees, total†.....do....	603.8	644.1	705.3	609.0	611.2	628.6	639.6	648.0	660.4	682.7	697.8	710.2	730.3	757.0		
Wages and salaries, total.....do....	541.9	573.5	626.5	546.1	547.2	560.4	569.6	576.5	587.3	606.6	620.0	630.6	648.8	668.1		
Private.....do....	426.8	449.7	491.9	430.0	429.7	439.3	447.0	451.6	460.9	475.8	487.1	494.8	510.0	524.6		
Military.....do....	19.6	19.4	20.6	19.4	19.0	19.8	19.4	18.8	19.4	20.8	20.5	20.4	20.6	21.8		
Government civilian.....do....	95.5	104.4	114.0	96.7	98.5	101.3	103.3	106.0	107.0	110.0	112.4	115.4	118.1	121.6		
Supplements to wages and salaries.....do....	61.9	70.7	75.2	62.8	63.9	68.2	70.0	71.5	73.0	76.0	77.8	79.6	81.5	88.9		
Proprietors' income, total †.....do....	66.8	70.0	75.2	66.6	65.8	68.1	69.3	70.7	71.8	73.3	73.2	75.3	79.0	81.2		
Business and professional †.....do....	49.9	52.6	55.6	50.1	49.9	51.3	52.4	53.1	53.8	54.3	54.4	56.2	57.4	58.7		
Farm.....do....	16.9	17.3	19.6	16.5	15.9	16.8	16.9	17.6	18.1	19.1	18.7	19.1	21.6	22.5		
Rental income of persons.....do....	23.3	24.5	25.6	23.4	23.8	23.9	24.4	24.8	25.0	25.2	24.2	26.2	26.9	26.5		
Corporate profits and inventory valuation adjustment, total.....bil. \$..	69.9	78.6	88.2	72.0	66.9	76.6	80.1	78.3	79.4	81.8	86.1	89.6	95.6	100.2		
By broad industry groups:																
Financial institutions.....do....	14.5	16.7	17.9	15.0	16.1	16.6	16.4	17.0	16.6	16.5	17.5	18.3	19.3	19.9		
Nonfinancial corporations, total.....do....	55.4	61.9	70.3	57.0	50.8	59.9	63.7	61.3	62.7	65.2	68.5	71.3	76.3	80.3		
Manufacturing, total.....do....	27.7	30.9	37.9	28.9	22.6	30.9	31.2	30.1	31.2	35.4	37.0	37.9	41.3	46.2		
Nondurable goods industries.....do....	16.7	16.8	19.0	17.2	16.4	16.6	16.8	16.9	16.9	17.7	17.6	19.5	21.3	21.3		
Durable goods industries.....do....	11.0	14.1	18.9	11.7	6.2	14.3	14.4	13.3	14.3	17.7	19.4	18.4	19.9	25.0		
Transportation, communication, and public utilities.....bil. \$..	7.6	8.2	9.0	7.8	7.2	7.8	8.8	8.5	7.6	7.8	8.8	9.6	9.9	9.2		
All other industries.....do....	20.1	22.9	23.4	20.3	20.9	21.2	23.7	22.6	23.9	22.0	22.8	23.8	25.1	24.9		
Corporate profits before tax, total.....do....	74.3	83.3	94.3	76.6	69.6	81.3	84.5	84.1	83.2	88.2	91.6	95.7	101.5	114.3		
Corporate profits tax liability.....do....	34.1	37.3	41.3	35.4	32.2	38.0	38.6	37.5	35.3	38.8	40.1	41.8	44.3	50.6		
Corporate profits after tax.....do....	40.2	45.9	53.0	41.2	37.4	43.2	45.8	46.6	48.0	49.5	51.5	53.9	57.2	63.7		
Dividends.....do....	24.8	25.4	28.4	24.3	24.7	25.5	25.4	25.5	25.2	26.0	26.2	26.5	26.7	27.3		
Undistributed profits.....do....	15.4	20.5	24.6	16.9	12.7	17.7	20.4	21.0	22.7	23.5	25.3	27.3	30.5	36.4		
Inventory valuation adjustment.....do....	-4.4	-4.7	-6.0	-4.6	-2.8	-4.7	-4.4	-5.8	-3.9	-6.5	-5.5	-6.1	-5.9	-14.1		
Net interest.....do....	34.8	38.5	41.3	35.3	36.5	37.3	38.1	39.1	39.7	40.1	40.9	41.7	42.5	43.4		

DISPOSITION OF PERSONAL INCOME †

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$..	806.3	861.4	935.9	813.4	819.8	838.0	858.1	867.9	881.5	907.0	922.1	939.9	974.6	993.9		
Less: Personal tax and nontax payments.....do....	116.7	117.0	140.8	114.3	115.8	112.3	115.2	117.5	123.0	136.5	139.5	141.1	146.4	143.5		
Equals: Disposable personal income.....do....	689.5	744.4	795.1	699.1	704.0	725.7	742.9	750.4	758.5	770.5	782.6	798.8	828.2	850.4		
Less: Personal outlays.....do....	634.7	683.4	740.2	641.1	644.8	666.4	678.8	689.4	699.2	714.9	732.5	748.0	765.5	793.9		
Equals: Personal savings.....do....	54.9	60.9	54.8	58.0	59.2	59.3	64.1	61.0	59.3	55.7	50.1	50.8	62.8	56.5		

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:

All industries.....bil. \$..	79.71	81.21	88.44	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.93	25.32
Manufacturing.....do....	31.95	29.99	31.35	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.28	9.43
Durable goods industries †.....do....	15.80	14.15	15.64	3.87	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.78	4.83
Nondurable goods industries †.....do....	16.15	15.84	15.72	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.50	4.60
Nonmanufacturing.....do....	47.76	51.22	57.09	12.27	12.99	10.99	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.65	15.89
Mining.....do....	1.89	2.16	2.42	.46	.50	.49	.54	.55	.59	.58	.61	.59	.63	.63	.68	.71
Railroad.....do....	1.78	1.67	1.80	.46	.43	.34	.47	.42	.45	.48	.48	.38	.47	.46	.46	.50
Air transportation.....do....	3.03	1.88	2.46	.74	.76	.34	.60	.39	.56	.73	.61	.63	.52	.68	.46	.46
Other transportation.....do....	1.23	1.38	1.46	.30	.33	.28	.36	.37	.37	.32	.39	.35	.40	.32	.42	.40
Public utilities.....do....	13.14	15.30	17.00	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.75	5.24
Electric.....do....	10.65	12.86	14.48	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	4.00	4.36
Gas and other.....do....	2.49	2.44	2.52	.78	.63	.41	.63	.71	.69	.44	.62	.72	.73	.50	.74	.88
Communication.....do....	10.10	10.77	11.89	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87		
Commercial and other.....do....	16.59	18.05	20.07	4.16	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	4.94		

Seas. adj. qtrly. totals at annual rates:

All industries.....do....				81.88	78.63	79.32	81.61	80.75	83.18	86.79	87.12	87.67	91.94	96.19	98.57	101.80
Manufacturing.....do....				32.15	30.98	30.46	30.12	29.19	30.35	30.09	30.37	30.98	33.64	35.51	37.05	38.01
Durable goods industries †.....do....				15.74	14.92	14.21	14.06	13.76	14.61	15.06	14.77	15.67	16.86	17.88	19.14	19.68
Nondurable goods industries †.....do....				16.40	16.05	16.25	16.06	15.43	15.74	15.02	15.60	15.31	16.78	17.63	17.91	18.34
Nonmanufacturing.....do....				49.73	47.66	48.86	51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.68	61.52	63.79
Mining.....do....				1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.46	2.59	2.68	2.90
Railroad.....do....				1.96	1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.11	1.75	2.05
Air transportation.....do....				3.24	3.08	1.29	2.28	1.68	2.26	1.96	2.89	2.67	2.33	2.21	2.58	2.03
Other transportation.....do....				1.22	1.22	1.33	1.40	1.48	1.33	1.48	1.53	1.41	1.42	1.53	1.58	1.61
Public utilities.....do....				13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.53	18.38	18.68	20.18
Electric.....do....				11.34	11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.67	15.40	15.92	17.22
Gas and other.....do....				2.50	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.98	2.76	2.96
Communication.....do....				10.62	10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.56	12.63	12.34		
Commercial and other.....do....				17.00	15.97	17.39	17.72	17.85	19.10	20.10	19.88	20.16	20.21	21.53	23.45	25.03

U.S. BALANCE OF INTERNATIONAL PAYMENTS †

Quarterly Data Are Seasonally Adjusted (Credits +; debits -)

Exports of goods and services (excl. transfers under military grants).....mil. \$.....	62,919	66,287	73,462	15,975	15,803	16,487	16,781	17,282	15,739	17,587	17,463	18,491	19,921	22,435		
Merchandise, adjusted, excl. military.....do.....	41,964	42,768	48,769	10,704	10,457	10,872	10,791	11,522	9,583	11,655	11,539	12,362	13,213	15,320		
Transfers under U.S. military agency sales contracts.....mil. \$.....	1,478	1,912	1,166	347	429	498	507	489	419	328	288	262	287	343		
Receipts of income on U.S. investments abroad.....mil. \$.....	11,426	12,899	13,925	2,863	2,850	2,989	3,315	3,038	3,557	3,314	3,270	3,476	3,869	4,105		
Other services.....do.....	8,052	8,710	9,601	2,061	2,067	2,128	2,168	2,231	2,180	2,290	2,366	2,391	2,555	2,667		
Imports of goods and services.....do.....	59,289	65,480	78,071	14,928	15,099	15,533	16,650	17,002	16,299	18,961	18,889	19,430	20,791	22,434		
Merchandise, adjusted, excl. military.....do.....	39,788	45,466	55,681	9,961	10,269	10,743	11,708	11,907	11,108	13,475	13,313	13,935	14,958	16,280		
Direct defense expenditures.....do.....	4,852	4,829	4,724	1,210	1,203	1,175	1,214	1,204	1,237	1,222	1,242	1,108	1,151	1,167		
Payments of income on foreign investments in the U.S.....mil. \$.....	5,167	4,927	6,063	1,284	1,217	1,160	1,135	1,293	1,340	1,423	1,479	1,526	1,631	1,858		
Other services.....do.....	9,684	10,258	11,604	2,473	2,410	2,455	2,593	2,598	2,614	2,841	2,855	2,861	3,048	3,129		
Balance on goods and services, total.....do.....	3,630	807	4,609	1,047	704	954	131	280	560	1,374	1,426	939	870	91		
Merchandise, adjusted, excl. military.....do.....	2,176	2,698	6,912	743	188	129	917	385	1,525	1,820	1,774	1,573	1,745	90		

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970			1971				1972				1973	
	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.\$.	* 977.1	* 1,055.5	* 1,155.2	* 970.6	* 987.4	* 991.8	* 1,027.2	* 1,046.9	* 1,063.5	* 1,084.2	* 1,112.5	* 1,142.4	* 1,166.5	* 1,199.2	* 1,242.5	1,271.0
Personal consumption expenditures, total.....do.....	617.6	667.2	726.5	614.0	623.7	628.3	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6	779.4	795.1
Durable goods, total.....do.....	91.3	103.6	117.4	92.8	93.4	88.1	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9	132.2	133.1
Automobiles and parts.....do.....	37.3	46.6	52.8	39.3	39.1	33.1	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7	60.5	59.9
Furniture and household equipment.....do.....	39.6	42.1	48.1	39.4	39.6	40.3	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0	53.7	54.5
Nondurable goods, total.....do.....	263.8	278.7	299.9	261.2	265.7	271.1	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7	322.2	329.8
Clothing and shoes.....do.....	52.8	57.0	62.3	52.5	52.7	54.5	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1	68.3	69.6
Food and beverages.....do.....	130.0	136.6	145.3	128.5	131.5	133.3	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1	154.7	157.8
Gasoline and oil.....do.....	22.2	23.5	25.5	22.1	22.3	22.7	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6	27.5	28.5
Services, total.....do.....	262.6	284.9	309.2	259.9	264.6	269.1	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0	325.0	332.2
Household operation.....do.....	36.4	39.7	43.8	35.9	36.9	37.3	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7	46.5	47.2
Housing.....do.....	90.9	98.5	105.5	90.2	91.4	93.3	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9	110.6	113.2
Transportation.....do.....	18.3	20.4	21.8	18.0	18.5	18.9	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2	22.8	23.2
Gross private domestic investment, total.....do.....	136.3	153.2	178.3	135.4	139.2	137.4	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4	194.5	199.2
Fixed investment.....do.....	131.7	147.1	172.3	130.5	133.2	132.3	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2	189.9	194.0
Nonresidential.....do.....	100.6	104.4	118.2	101.0	102.8	98.5	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3	130.9	134.4
Structures.....do.....	36.1	37.9	41.7	36.1	36.4	36.5	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0	45.3	47.2
Producers' durable equipment.....do.....	64.4	66.5	76.5	64.9	66.5	62.0	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2	85.5	87.3
Residential structures.....do.....	31.2	42.7	54.0	29.5	30.4	33.8	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9	59.0	59.5
Nonfarm.....do.....	30.7	42.2	53.5	29.2	29.9	33.1	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4	58.4	59.0
Change in business inventories.....do.....	4.5	6.1	6.0	4.9	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	5.3
Nonfarm.....do.....	4.3	4.5	5.6	4.7	5.8	4.9	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9	4.4	5.1
Net exports of goods and services.....do.....	3.6	.8	-4.6	3.9	4.2	2.8	3.8	.5	1.1	-2.2	-5.5	-5.7	-3.8	-3.5	.0	1.7
Exports.....do.....	62.9	66.3	73.5	63.1	63.9	63.2	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7	89.7	95.1
Imports.....do.....	59.3	65.5	78.1	59.2	59.7	60.4	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2	89.7	93.4
Govt. purchases of goods and services, total.....do.....	219.5	234.3	255.0	217.3	220.3	223.3	227.9	231.5	235.5	242.2	250.3	254.2	254.7	260.7	268.6	275.0
Federal.....do.....	96.2	98.1	104.4	95.8	94.7	94.8	96.1	96.7	98.2	101.2	106.0	106.7	102.3	102.7	105.5	106.5
National defense.....do.....	74.6	71.6	74.4	74.0	73.2	72.6	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4	74.3	74.5
State and local.....do.....	123.3	136.2	150.5	121.5	125.6	128.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0	163.0	168.5
By major type of product:†																
Final sales, total.....do.....	* 972.6	* 1,049.4	* 1,149.1	* 965.7	* 981.3	* 986.7	* 1,020.2	* 1,039.2	* 1,059.2	* 1,078.9	* 1,110.8	* 1,136.9	* 1,157.8	* 1,191.0	* 1,237.8	1,265.8
Goods, total.....do.....	466.7	491.1	535.4	466.8	472.1	465.9	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4	585.0	599.9
Durable goods.....do.....	182.5	191.1	214.1	184.9	186.2	175.0	187.4	188.1	192.8	196.2	205.5	211.4	216.8	222.8	238.1	243.2
Nondurable goods.....do.....	284.1	299.9	321.2	281.9	285.9	290.9	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.5	346.9	356.7
Services.....do.....	410.3	447.4	487.3	405.8	413.5	421.0	433.9	444.0	450.8	460.9	471.8	481.5	491.8	503.9	514.8	525.4
Structures.....do.....	95.5	110.9	126.5	93.2	95.7	99.8	104.1	109.3	113.2	117.0	123.8	124.4	126.2	131.7	138.1	140.4
Change in business inventories.....do.....	* 4.5	* 6.1	* 6.0	* 4.9	* 6.0	* 5.1	* 7.0	* 7.6	* 4.3	* 5.3	* 1.7	* 5.5	* 8.7	* 8.2	* 4.6	5.3
Durable goods.....do.....	1.2	2.0	4.9	.2	5.2	-1.1	4.1	4.2	.7	-9	.4	3.2	5.8	10.4	4.4	9.3
Nondurable goods.....do.....	3.3	4.1	1.1	4.6	.8	6.2	2.9	3.4	3.7	6.2	1.3	2.3	2.9	-2.2	.3	-4.1
GNP in constant (1958) dollars†																
Gross national product, total†.....bil.\$.	* 722.5	* 745.4	* 790.7	* 722.1	* 727.2	* 719.3	* 735.1	* 740.4	* 746.9	* 759.0	* 768.0	* 785.6	* 796.7	* 812.3	* 829.3	834.6
Personal consumption expenditures, total.....do.....	477.5	496.3	526.8	477.5	480.9	477.5	489.5	493.6	498.0	504.1	512.5	523.4	531.0	540.5	552.7	553.8
Durable goods.....do.....	83.8	92.2	104.0	85.8	85.6	79.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2	117.0	116.6
Nondurable goods.....do.....	206.5	211.6	220.9	205.1	207.2	209.8	210.1	211.8	211.5	213.0	215.0	220.7	222.2	225.8	228.8	228.1
Services.....do.....	187.2	192.4	201.8	186.5	188.1	188.4	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4	207.0	209.0
Gross private domestic investment, total.....do.....	103.4	110.3	122.9	103.5	105.4	102.1	106.6	110.3	109.5	114.8	116.5	121.0	124.8	129.1	130.2	131.0
Fixed investment.....do.....	99.5	105.0	118.3	99.1	100.5	97.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8	126.9	127.1
Nonresidential.....do.....	77.2	76.1	83.7	78.3	78.6	73.5	74.8	75.5	75.6	78.4	81.5	82.5	83.4	87.5	91.2	91.8
Residential structures.....do.....	22.2	29.0	34.6	20.8	21.8	24.1	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3	35.6	35.3
Change in business inventories.....do.....	3.9	5.3	4.6	4.4	4.9	4.5	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3	3.3	3.9
Net exports of goods and services.....do.....	2.3	.4	-2.0	2.1	3.0	2.0	2.4	-.2	.8	-1.6	-3.7	-2.8	-.9	-.8	2.0	4.9
Govt. purchases of goods and services, total.....do.....	139.3	138.4	143.0	139.1	138.0	137.8	136.7	136.7	138.6	141.6	142.7	144.0	141.8	143.5	144.4	144.9
Federal.....do.....	64.3	60.9	60.8	64.5	62.4	61.8	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6	58.2	57.5
State and local.....do.....	7.50	77.5	82.2	74.6	75.5	76.0	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0	86.2	87.4

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 14 ff. of this issue of the SURVEY); revisions prior to May 1972 for personal income appear on pp. 27-28 of this issue of the SURVEY. ¶ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970		1971				1972				1973		
	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†	bil. \$	800.5	859.4	941.8	809.3	806.3	835.9	853.6	865.6	882.7	911.0	928.3	949.2	978.6	1,015.0	
Compensation of employees, total†	do	603.9	644.1	707.1	610.1	610.6	627.6	638.8	648.8	661.2	684.3	699.6	713.1	731.2	757.4	774.7
Wages and salaries, total	do	542.0	573.8	627.3	547.1	546.7	559.8	569.3	577.6	588.6	607.3	620.8	632.5	648.7	666.7	682.2
Private	do	426.9	449.7	493.3	431.0	429.2	438.5	446.3	452.3	461.7	476.4	488.4	497.5	510.9	525.1	538.6
Military	do	19.6	19.4	20.3	19.4	19.0	19.8	19.3	18.9	19.6	20.9	20.1	20.0	20.1	20.9	20.5
Government civilian	do	95.5	104.7	113.8	96.7	98.5	101.6	103.6	106.3	107.3	110.0	112.3	115.1	117.7	120.7	123.1
Supplements to wages and salaries	do	61.9	70.3	79.7	62.9	63.9	67.7	69.6	71.1	72.6	77.0	78.9	80.5	82.5	90.8	92.5
Proprietors' income, total‡	do	66.9	68.7	74.2	66.2	66.2	67.9	68.3	68.6	70.2	72.5	73.2	74.1	77.1	80.6	81.5
Business and professional‡	do	50.0	51.9	54.0	50.2	50.0	50.9	51.7	52.3	52.7	53.1	53.3	54.3	55.3	56.3	57.1
Farm	do	16.9	16.8	20.2	16.0	16.2	16.9	16.6	16.3	17.5	19.5	19.9	19.8	21.8	24.3	24.4
Rental income of persons	do	23.9	24.5	24.1	24.2	24.4	24.4	24.7	24.7	24.4	24.1	22.6	24.9	24.9	24.7	24.6
Corporate profits and inventory valuation adjustment, total	bil. \$	69.2	80.1	91.1	71.3	65.9	75.8	80.5	80.9	83.4	86.2	88.0	91.5	98.8	104.3	
By broad industry groups:																
Financial institutions	do	13.6	15.2	17.5	14.0	14.2	14.0	14.7	15.9	16.3	16.6	17.3	17.6	18.6	19.8	
Nonfinancial corporations, total	do	55.6	64.9	73.6	57.3	51.7	61.8	65.8	65.0	67.1	69.6	70.7	73.9	80.2	84.5	
Manufacturing, total	do	27.8	32.5	40.1	29.1	23.7	31.8	32.7	31.8	33.6	37.3	38.7	39.9	44.7	49.7	
Nondurable goods industries	do	17.3	17.8	20.0	17.8	17.5	17.6	17.8	18.0	17.9	18.6	18.5	20.4	22.4	22.8	
Durable goods industries	do	10.5	14.7	20.2	11.4	6.3	14.2	14.9	13.8	15.7	18.7	20.2	19.5	22.3	26.9	
Transportation, communication, and public utilities	bil. \$	7.8	8.6	9.3	7.9	7.3	8.2	9.1	9.1	7.0	8.5	8.9	9.8	9.9	9.2	
All other industries	do	20.1	23.9	24.2	20.2	20.7	21.8	23.9	24.1	25.7	23.8	23.1	24.1	25.7	25.6	
Corporate profits before tax, total	do	74.0	85.1	98.0	75.7	69.8	80.8	85.5	87.0	86.9	92.8	94.8	98.4	106.1	119.6	
Corporate profits tax liability	do	34.8	37.4	42.7	35.7	33.0	37.0	38.4	38.0	36.4	40.6	41.4	42.9	45.9	52.7	
Corporate profits after tax	do	39.3	47.6	55.4	39.9	36.7	43.8	47.1	49.0	50.6	52.2	53.4	55.6	60.3	66.9	
Dividends	do	24.7	25.1	26.0	24.7	24.5	25.3	25.1	25.2	24.9	25.7	25.9	26.2	26.4	26.9	27.3
Undistributed profits	do	14.6	22.5	29.3	15.2	12.2	18.5	22.0	23.7	25.7	26.5	27.5	29.4	33.9	40.0	
Inventory valuation adjustment	do	-4.8	-4.9	-6.9	-4.4	-3.8	-5.0	-5.0	-6.1	-3.6	-6.6	-6.7	-6.9	-7.3	-15.4	-21.1
Net interest	do	36.5	42.0	45.2	37.5	39.2	40.2	41.4	42.7	43.5	43.9	44.8	45.7	46.6	47.9	49.4

DISPOSITION OF PERSONAL INCOME†

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total	bil. \$	808.3	863.5	939.2	816.8	822.9	840.0	859.5	870.2	884.4	910.8	926.1	943.7	976.1	996.6	1,019.1
Less: Personal tax and nontax payments	do	116.6	117.5	142.2	114.3	115.7	112.6	115.5	118.1	124.0	138.0	140.7	142.8	147.4	145.1	148.8
Equals: Disposable personal income	do	691.7	746.0	797.0	702.4	707.2	727.4	744.0	752.0	760.4	772.8	785.4	800.9	828.7	851.5	870.4
Less: Personal outlays‡	do	635.5	685.8	747.2	641.7	646.6	668.6	690.6	691.8	702.6	720.0	739.5	755.1	774.3	801.5	818.0
Equals: Personal savings	do	56.2	60.2	49.7	60.8	60.6	59.2	63.5	60.2	57.8	52.9	45.9	45.8	54.4	50.0	52.4

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:

All industries	bil. \$	79.71	81.21	88.44	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.93	25.32
Manufacturing	do	31.95	29.99	31.35	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.28	9.43
Durable goods industries ¶	do	15.80	14.15	15.64	3.87	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.78	4.83
Nondurable goods industries ¶	do	16.15	15.84	15.72	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.50	4.60
Nonmanufacturing	do	47.76	51.22	57.09	12.27	12.99	10.99	13.05	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.65	15.89
Mining	do	1.89	2.16	2.42	.46	.50	.49	.54	.55	.59	.58	.61	.59	.63	.63	.68	.71
Railroad	do	1.78	1.67	1.80	.46	.43	.34	.47	.42	.45	.48	.48	.38	.47	.46	.46	.50
Air transportation	do	3.03	1.88	2.46	.74	.76	.34	.60	.39	.66	.50	.73	.61	.63	.52	.68	.46
Other transportation	do	1.23	1.38	1.46	.30	.33	.28	.36	.37	.37	.32	.39	.35	.40	.32	.42	.40
Public utilities	do	13.14	15.30	17.00	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.75	5.24
Electric	do	10.65	12.86	14.48	2.79	3.12	2.70	3.35	3.60	3.19	3.61	3.67	4.01	3.45	4.00	4.36	.88
Gas and other	do	2.49	2.44	2.52	.78	.63	.41	.63	.71	.69	.44	.62	.72	.73	.50	.74	
Communication	do	10.10	10.77	11.89	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87		
Commercial and other	do	16.59	18.05	20.07	4.16	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	4.94	5.86	5.87

Seas. adj. qtrly. totals at annual rates:

All industries	do	81.88	78.63	79.32	81.61	80.75	83.18	86.79	87.12	87.67	91.94	96.19	98.67	101.80			
Manufacturing	do	32.15	30.98	30.46	30.12	29.19	30.35	30.09	30.37	30.98	33.64	35.51	37.05	38.01			
Durable goods industries ¶	do	15.74	14.92	14.21	14.06	13.76	14.61	15.06	14.77	15.67	16.86	17.88	19.14	19.68			
Nondurable goods industries ¶	do	16.40	16.05	16.25	16.06	15.43	15.74	15.02	15.60	15.81	16.78	17.63	17.91	18.34			
Nonmanufacturing	do	49.73	47.66	48.86	51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.68	61.52	63.79			
Mining	do	1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.46	2.59	2.68	2.90			
Railroad	do	1.96	1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.11	1.75	2.05			
Air transportation	do	3.24	3.08	1.29	2.28	1.68	2.26	1.96	2.89	2.67	2.33	2.21	2.68	2.03			
Other transportation	do	1.22	1.22	1.33	1.40	1.48	1.33	1.48	1.53	1.41	1.42	1.53	1.58	1.61			
Public utilities	do	13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.53	18.38	18.68	20.18			
Electric	do	11.34	11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.67	15.40	15.92	17.22			
Gas and other	do	2.50	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.98	2.76	2.96			
Communication	do	10.62	10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.56	12.63	12.34					
Commercial and other	do	17.00	15.97	17.39	17.72	17.85	19.10	20.10	19.88	20.16	20.21	21.53	23.45	25.03			

U.S. BALANCE OF INTERNATIONAL PAYMENTS‡

Quarterly Data Are Seasonally Adjusted (Credits +; debits -)

Exports of goods and services (excl. transfers under military grants)	mil. \$	62,919	66,287	73,462	15,975	15,803	16,487	16,781	17,282	15,739	17,587	17,463	18,491	19,921	22,435	
Merchandise, adjusted, excl. military	do	41,964	42,768	48,769	10,704	10,457	10,872	10,791	11,522	9,583	11,655	11,539	12,362	13,213	15,320	
Transfers under U.S. military agency sales contracts	mil. \$	1,478	1,912	1,166	347	429	498	507	489	419	328	288	262	287	343	
Receipts of income on U.S. investments abroad	mil. \$	11,426	12,899	13,925	2,863	2,850	2,989	3,315	3,038	3,557	3,314	3,270	3,476	3,866	4,105	
Other services	do	8,052	8,710	9,601	2,061	2,067	2,128	2,168	2,231	2,180	2,290	2,366	2,391	2,555	2,667	
Imports of goods and services	do	-59,289	-65,480	-78,071	-14,928	-15,099	-15,533	-16,650	-17,002	-16,299	-18,961	-18,889	-19,430	-20,791	-22,434	
Merchandise, adjusted, excl. military	do	-39,788	-45,466	-55,681	-9,961	-10,269	-10,743	-11,708	-11,907	-11,108	-13,475	-13,313	-13,935	-14,958	-16,280	
Direct defense expenditures	do	-4,852	-4,829	-4,724	-1,210	-1,203	-1,175	-1,214	-1,237	-1,222	-1,242	-1,108	-1,151	-1,167	-1,167	
Payments of income on foreign investments in the U.S.	mil. \$	-5,167	-4,927	-6,063	-1,284	-1,217	-1,160	-1,135	-1,293	-1,340	-1,423	-1,479	-1,526	-1,634	-1,858	
Other services	do	-9,684	-10,258	-11,604	-2,473	-2,410	-2,455	-2,593	-2,598	-2,614	-2,841	-2,855	-2,861	-3,048	-3,129	
Balance on goods and services, total	do	3,630	807	-4,609	1,047	704	954	131	280	-560	-1,374	-1,428	-939	-870	-1	

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of **BUSINESS STATISTICS**, biennial statistical supplement to the **SURVEY OF CURRENT BUSINESS**. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 **BUSINESS STATISTICS** went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly **SURVEY** beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of **BUSINESS STATISTICS**; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970			1971				1972				1973	
	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.\$.	977.1	1,055.5	1,155.2	970.6	987.4	991.8	1,027.2	1,046.9	1,063.5	1,084.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	*1,272.0
Personal consumption expenditures, total.....do....	617.6	667.2	726.5	614.0	623.7	628.3	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6	779.4	*795.6
Durable goods, total.....do....	91.3	103.6	117.4	92.8	93.4	88.1	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9	132.2	*132.8
Automobiles and parts.....do....	37.3	46.6	52.8	39.3	39.1	33.1	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7	60.5	*59.7
Furniture and household equipment.....do....	39.6	42.1	48.1	39.4	39.6	40.3	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0	53.7	*54.4
Nondurable goods, total.....do....	263.8	278.7	299.9	261.2	265.7	271.1	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7	322.2	*330.3
Clothing and shoes.....do....	52.8	57.0	62.3	52.5	52.7	54.5	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1	68.3	*69.3
Food and beverages.....do....	130.0	136.6	145.3	128.5	131.5	133.3	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1	154.7	*158.1
Gasoline and oil.....do....	22.2	23.5	25.5	22.1	22.3	22.7	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6	27.5	*28.8
Services, total.....do....	262.6	284.9	309.2	259.9	264.6	269.1	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0	325.0	*332.6
Household operation.....do....	36.4	39.7	43.8	35.9	36.9	37.3	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7	46.5	*47.1
Housing.....do....	90.9	98.5	105.5	90.2	91.4	93.3	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9	110.6	*113.3
Transportation.....do....	18.3	20.4	21.8	18.0	18.5	18.9	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2	22.8	*23.2
Gross private domestic investment, total.....do....	136.3	153.2	178.3	135.4	139.2	137.4	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4	194.5	*198.2
Fixed investment.....do....	131.7	147.1	172.3	130.5	133.2	132.3	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2	189.9	*193.7
Nonresidential.....do....	100.6	104.4	118.2	101.0	102.8	98.5	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3	130.9	*134.1
Structures.....do....	36.1	37.9	41.7	36.1	36.4	36.5	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0	45.3	*47.2
Producers' durable equipment.....do....	64.4	66.5	76.5	64.9	66.5	62.0	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2	85.5	*86.9
Residential structures.....do....	31.2	42.7	54.0	29.5	30.4	33.8	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9	59.0	*59.6
Nonfarm.....do....	30.7	42.2	53.5	29.2	29.9	33.1	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4	58.4	*59.1
Change in business inventories.....do....	4.5	6.1	6.0	4.9	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	*4.5
Nonfarm.....do....	4.3	4.5	5.6	4.7	5.8	4.9	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9	4.4	*4.4
Net exports of goods and services.....do....	3.6	.8	-4.6	3.9	4.2	2.8	3.8	.5	1.1	-2.2	-5.5	-5.7	-3.8	-3.5	.0	*2.8
Exports.....do....	62.9	66.3	73.5	63.1	63.9	63.2	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7	89.7	*97.2
Imports.....do....	59.3	65.5	78.1	59.2	59.7	60.4	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2	89.7	*94.4
Govt. purchases of goods and services, total.....do....	219.5	234.3	255.0	217.3	220.3	223.3	227.9	231.5	235.5	242.2	250.3	254.2	254.7	260.7	268.6	*275.3
Federal.....do....	96.2	98.1	104.4	95.8	94.7	94.8	96.1	96.7	98.2	101.2	106.0	106.7	102.3	102.7	105.5	*107.3
National defense.....do....	74.6	71.6	74.4	74.0	73.2	72.6	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4	74.3	*74.2
State and local.....do....	123.3	136.2	150.5	121.5	125.6	128.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0	163.0	*168.0
By major type of product:†																
Final sales, total.....do....	972.6	1,049.4	1,149.1	965.7	981.3	986.7	1,020.2	1,039.2	1,059.2	1,078.9	1,110.8	1,136.9	1,157.8	1,191.0	1,237.8	*1,267.5
Goods, total.....do....	466.7	491.1	535.4	466.8	472.1	465.9	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4	585.0	*599.6
Durable goods.....do....	182.5	191.1	214.1	184.9	186.2	175.0	187.4	188.1	192.8	196.2	205.5	211.4	216.8	222.8	238.1	*242.4
Nondurable goods.....do....	284.1	299.9	321.2	281.9	285.9	290.9	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.5	346.9	*357.3
Services.....do....	410.3	447.4	487.3	405.8	413.5	421.0	433.9	444.0	450.8	460.9	471.8	481.5	491.8	503.9	514.8	*527.7
Structures.....do....	*95.6	110.9	126.5	93.2	95.7	99.8	104.1	109.3	113.2	117.0	123.8	124.4	126.2	131.7	138.1	*140.1
Change in business inventories.....do....	4.5	6.1	6.0	4.9	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	*4.5
Durable goods.....do....	1.2	2.0	4.9	.2	5.2	-1.1	4.1	4.2	.7	-9	.4	3.2	5.8	10.4	4.4	*7.3
Nondurable goods.....do....	3.3	4.1	1.1	4.6	.8	6.2	2.9	3.4	3.7	6.2	1.3	2.3	2.9	-2.2	.3	*-2.8
GNP in constant (1958) dollars†																
Gross national product, total.....bil.\$.	722.5	745.4	790.7	722.1	727.2	719.3	735.1	740.4	746.9	759.0	768.0	785.6	796.7	812.3	829.3	*834.3
Personal consumption expenditures, total.....do....	477.5	496.3	526.8	477.5	480.9	477.5	489.5	493.6	498.0	504.1	512.5	523.4	531.0	540.5	552.7	*553.3
Durable goods.....do....	83.8	92.2	104.0	85.8	85.6	79.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2	117.0	*116.2
Nondurable goods.....do....	206.5	211.6	220.9	205.1	207.2	209.8	210.1	211.8	211.5	213.0	215.0	220.7	222.2	225.8	228.8	*228.0
Services.....do....	187.2	192.4	201.8	186.5	188.1	188.4	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4	207.0	*209.1
Gross private domestic investment, total.....do....	103.4	110.3	122.9	103.5	105.4	102.1	106.6	110.3	109.5	114.8	116.5	121.0	124.8	129.1	130.2	*130.2
Fixed investment.....do....	99.5	105.0	118.3	99.1	100.5	97.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8	126.9	*126.9
Nonresidential.....do....	77.2	76.1	83.7	78.3	78.6	73.5	74.8	75.5	75.6	78.4	81.5	82.5	83.4	87.5	91.2	*91.5
Residential structures.....do....	22.2	29.0	34.6	20.8	21.8	24.1	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3	35.6	*35.3
Change in business inventories.....do....	3.9	5.3	4.6	4.4	4.9	4.5	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3	3.3	*3.4
Net exports of goods and services.....do....	2.3	.4	-2.0	2.1	3.0	2.0	2.4	-.2	.8	-1.6	-3.7	-2.8	-.9	-.8	2.0	*5.6
Govt. purchases of goods and services, total.....do....	139.3	138.4	143.0	139.1	138.0	137.8	136.7	136.7	138.6	141.6	142.7	144.0	141.8	143.5	144.4	*145.2
Federal.....do....	64.3	60.9	60.8	64.5	62.4	61.8	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6	58.2	*53.2
State and local.....do....	*75.0	77.5	82.2	74.6	75.5	76.0	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0	86.2	*87.0

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 14 ff. of the July 1973 **SURVEY**); revisions prior to May 1972 for personal income appear on pp. 27-28 of the July 1973 **SURVEY**.

‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970		1971				1972				1973		
	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.....bil. \$.....	800.5	859.4	941.8	809.3	806.3	835.9	853.6	865.6	882.7	911.0	928.3	949.2	978.6	1,015.0	1,039.4	-----
Compensation of employees, total.....do.....	603.9	644.1	707.1	610.1	610.6	627.6	638.8	648.8	661.2	684.3	699.6	713.1	731.2	757.4	774.9	-----
Wages and salaries, total.....do.....	542.0	573.8	627.3	547.1	546.7	559.8	569.3	577.6	588.6	607.3	620.8	632.5	648.7	666.7	682.3	-----
Private.....do.....	426.9	449.7	493.3	431.0	429.2	438.5	446.3	452.3	461.7	476.4	488.4	497.5	510.9	525.1	538.7	-----
Military.....do.....	19.6	19.4	20.3	19.4	19.0	19.8	19.3	18.9	19.6	20.9	20.1	20.0	20.1	20.9	20.5	-----
Government civilian.....do.....	95.5	104.7	113.8	96.7	98.5	101.6	103.6	106.3	107.3	110.0	112.3	115.1	117.7	120.7	123.1	-----
Supplements to wages and salaries.....do.....	61.9	70.3	79.7	62.9	63.9	67.7	69.6	71.1	72.6	77.0	78.9	80.5	82.5	90.8	92.6	-----
Proprietors' income, total.....do.....	66.9	68.7	74.2	66.2	66.2	67.9	68.3	68.6	70.2	72.5	73.2	74.1	77.1	80.6	81.5	-----
Business and professional.....do.....	50.0	51.9	54.0	50.2	50.0	50.9	51.7	52.3	52.7	53.1	53.3	54.3	55.3	56.3	57.1	-----
Farm.....do.....	16.9	16.8	20.2	16.0	16.2	16.9	16.6	16.3	17.5	19.5	19.9	19.8	21.8	24.3	24.4	-----
Rental income of persons.....do.....	23.9	24.5	24.1	24.2	24.4	24.4	24.7	24.7	24.4	24.1	22.6	24.9	24.9	24.7	24.6	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$.....	69.2	80.1	91.1	71.3	65.9	75.8	80.5	80.9	83.4	86.2	88.0	91.5	98.8	104.3	109.0	-----
By broad industry groups:																
Financial institutions.....do.....	13.6	15.2	17.5	14.0	14.2	14.0	14.7	15.9	16.3	16.6	17.3	17.6	18.6	19.8	21.3	-----
Nonfinancial corporations, total.....do.....	55.6	64.9	73.6	57.3	51.7	61.8	65.8	65.0	67.1	69.6	70.7	73.9	80.2	84.5	87.7	-----
Manufacturing, total.....do.....	27.8	32.5	40.1	29.1	23.7	31.8	32.7	31.8	33.6	37.3	38.7	39.9	44.7	49.7	-----	-----
Nondurable goods industries.....do.....	17.3	17.8	20.0	17.8	17.5	17.6	17.8	18.0	17.9	18.6	18.5	20.4	22.4	22.8	-----	-----
Durable goods industries.....do.....	10.5	14.7	20.2	11.4	6.3	14.2	14.9	13.8	15.7	18.7	20.2	19.5	22.3	26.9	-----	-----
Transportation, communication, and public utilities.....bil. \$.....	7.8	8.6	9.3	7.9	7.3	8.2	9.1	9.1	7.9	8.5	8.9	9.8	9.9	9.2	-----	-----
All other industries.....do.....	20.1	23.9	24.2	20.2	20.7	21.8	23.9	24.1	25.7	23.8	23.1	24.1	25.7	25.6	-----	-----
Corporate profits before tax, total.....do.....	74.0	85.1	98.0	75.7	69.8	80.8	85.5	87.0	86.9	92.8	94.8	98.4	106.1	119.6	130.1	-----
Corporate profits tax liability.....do.....	34.8	37.4	42.7	35.7	33.0	37.0	38.4	38.0	36.4	40.6	41.4	42.9	45.9	52.7	57.5	-----
Corporate profits after tax.....do.....	39.3	47.6	55.4	39.9	36.7	43.8	47.1	49.0	50.6	52.2	53.4	55.6	60.3	66.9	72.6	-----
Dividends.....do.....	24.7	25.1	26.0	24.7	24.5	25.3	25.1	25.2	24.9	25.7	25.9	26.2	26.4	26.9	27.3	-----
Undistributed profits.....do.....	14.6	22.5	29.3	15.2	12.2	18.5	22.0	23.7	25.7	26.5	27.5	29.4	33.9	40.0	45.2	-----
Inventory valuation adjustment.....do.....	-4.8	-4.9	-6.9	-4.4	-3.8	-5.0	-5.0	-6.1	-3.6	-6.6	-6.7	-6.9	-7.3	-15.4	-21.1	-----
Net interest.....do.....	36.5	42.0	45.2	37.5	39.2	40.2	41.4	42.7	43.5	43.9	44.8	45.7	46.6	47.9	49.4	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	808.3	863.5	939.2	816.8	822.9	840.0	859.5	870.2	884.4	910.8	926.1	943.7	976.1	996.6	1,019.0	-----
Less: Personal tax and nontax payments.....do.....	116.6	117.5	142.2	114.3	115.7	112.6	115.5	118.1	124.0	138.0	140.7	142.8	147.4	145.1	149.3	-----
Equals: Disposable personal income.....do.....	691.7	746.0	797.0	702.4	707.2	727.4	744.0	752.0	760.4	772.8	785.4	800.9	828.7	851.5	869.7	-----
Less: Personal outlays.....do.....	635.5	685.8	747.2	641.7	646.6	668.3	680.6	691.8	702.6	720.0	739.5	755.1	774.3	801.5	818.7	-----
Equals: Personal savings.....do.....	56.2	60.2	49.7	60.8	60.6	59.2	63.5	60.2	57.8	52.9	45.9	45.8	54.4	50.0	51.0	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	79.71	81.21	88.44	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.93	25.32
Manufacturing.....do.....	31.95	29.99	31.35	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.28	9.43
Durable goods industries.....do.....	15.80	14.15	15.64	3.87	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.78	4.83
Nondurable goods industries.....do.....	16.15	15.84	15.72	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.50	4.60
Nonmanufacturing.....do.....	47.76	51.22	57.09	12.27	12.99	10.99	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.65	15.89
Mining.....do.....	1.89	2.16	2.42	.46	.50	.49	.54	.55	.59	.58	.61	.59	.63	.63	.68	.71
Railroad.....do.....	1.78	1.67	1.80	.46	.43	.34	.47	.42	.45	.48	.48	.38	.47	.46	.46	.50
Air transportation.....do.....	3.03	1.88	2.46	.74	.76	.34	.60	.39	.56	.50	.73	.61	.63	.52	.68	.46
Other transportation.....do.....	1.23	1.38	1.46	.30	.33	.28	.36	.37	.37	.32	.39	.35	.40	.32	.42	.40
Public utilities.....do.....	13.14	15.30	17.00	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.75	5.24
Electric.....do.....	10.65	12.86	14.48	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	4.00	4.36
Gas and other.....do.....	2.49	2.44	2.52	.78	.63	.41	.63	.71	.69	.44	.62	.72	.73	.50	.74	.88
Communication.....do.....	10.10	10.77	11.89	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87	-----	-----
Commercial and other.....do.....	16.59	18.05	20.07	4.16	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	4.94	8.66	8.87
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				81.88	78.63	79.32	81.61	80.75	83.18	86.79	87.12	87.67	91.94	96.19	108.57	101.80
Manufacturing.....do.....				32.15	30.98	30.46	30.12	29.19	30.35	30.09	30.37	30.98	33.64	35.51	37.05	38.01
Durable goods industries.....do.....				15.74	14.92	14.21	14.06	13.76	14.61	15.06	14.77	15.67	16.86	17.88	19.14	19.68
Nondurable goods industries.....do.....				16.40	16.05	16.25	16.06	15.43	15.74	15.02	15.60	15.31	16.78	17.63	17.91	18.34
Nonmanufacturing.....do.....				49.73	47.66	48.86	51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.68	61.52	63.79
Mining.....do.....				1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.46	2.59	2.68	2.90
Railroad.....do.....				1.96	1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.11	1.75	2.03
Air transportation.....do.....				3.24	3.08	1.29	2.28	1.68	2.26	1.96	2.89	2.67	2.33	2.21	2.58	2.06
Other transportation.....do.....				1.22	1.22	1.33	1.40	1.48	1.33	1.48	1.53	1.41	1.42	1.53	1.58	1.61
Public utilities.....do.....				13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.53	18.38	18.68	20.18
Electric.....do.....				11.34	11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.67	15.40	15.92	17.22
Gas and other.....do.....				2.50	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.98	2.76	2.96
Communication.....do.....				10.62	10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.56	12.63	12.34	-----	-----
Commercial and other.....do.....				17.00	15.97	17.39	17.72	17.85	19.10	20.10	19.88	20.16	20.21	21.53	24.25	25.03
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$.....	62,919	66,287	73,462	15,975	15,803	16,487	16,781	17,282	15,739	17,587	17,463	18,491	19,921	22,435	-----	-----
Merchandise, adjusted, excl. military.....do.....	41,964	42,768	48,769	10,704	10,457	10,872	10,791	11,522	9,583	11,655	11,539	12,362	13,213	15,320	16,693	-----
Transfers under U.S. military agency sales contracts.....mil. \$.....	1,478	1,912	1,166	347	429	498	507	489	419	328	288	262	287	343	-----	-----
Receipts of income on U.S. investments abroad.....mil. \$.....	11,426	12,899	13,925	2,863	2,850	2,989	3,315	3,038	3,557	3,314	3,270	3,476	3,866	4,105	-----	-----
Other services.....do.....	8,052	8,710	9,601	2,061	2,067	2,128	2,168	2,231	2,180	2,290	2,366	2,391	2,555	2,667	-----	-----
Imports of goods and services.....do.....	-59,289	-65,480	-78,071	-14,928	-15,099	-15,533	-16,650	-17,002								

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970			1971				1972				1973	
	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.\$..	977.1	1,055.5	1,155.2	970.6	987.4	991.8	1,027.2	1,046.9	1,063.5	1,084.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,272.0
Personal consumption expenditures, total.....do....	617.6	667.2	726.5	614.0	623.7	628.3	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6	779.4	795.6
Durable goods, total.....do.....	91.3	103.6	117.4	92.8	93.4	88.1	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9	132.2	132.8
Automobiles and parts.....do.....	37.3	46.6	52.8	39.3	39.1	33.1	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7	60.5	59.7
Furniture and household equipment.....do.....	39.6	42.1	48.1	39.4	39.6	40.3	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0	53.7	54.4
Nondurable goods, total.....do.....	263.8	278.7	299.9	261.2	265.7	271.1	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7	322.2	330.3
Clothing and shoes.....do.....	52.8	57.0	62.3	52.5	52.7	54.5	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1	68.3	69.3
Food and beverages.....do.....	130.0	136.6	145.3	128.5	131.5	133.3	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1	154.7	158.1
Gasoline and oil.....do.....	22.2	23.5	25.5	22.1	22.3	22.7	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6	27.5	28.8
Services, total.....do.....	262.6	284.9	309.2	259.9	264.6	269.1	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0	325.0	332.6
Household operation.....do.....	36.4	39.7	43.8	35.9	36.9	37.3	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7	46.5	47.1
Housing.....do.....	90.9	98.5	105.5	90.2	91.4	93.3	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9	110.6	113.3
Transportation.....do.....	18.3	20.4	21.8	18.0	18.5	18.9	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2	22.8	23.2
Gross private domestic investment, total.....do....	136.3	153.2	178.3	135.4	139.2	137.4	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4	194.5	198.2
Fixed investment.....do.....	131.7	147.1	172.3	130.5	133.2	132.3	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2	189.9	193.7
Nonresidential.....do.....	100.6	104.4	118.2	101.0	102.8	98.5	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3	130.9	134.1
Structures.....do.....	36.1	37.9	41.7	36.1	36.4	36.5	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0	45.3	47.2
Producers' durable equipment.....do.....	64.4	66.5	76.5	64.9	66.5	62.0	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2	85.5	86.9
Residential structures.....do.....	31.2	42.7	54.0	29.5	30.4	33.8	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9	59.0	59.6
Nonfarm.....do.....	30.7	42.2	53.5	29.2	29.9	33.1	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4	58.4	59.1
Change in business inventories.....do.....	4.5	6.1	6.0	4.9	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5
Nonfarm.....do.....	4.3	4.5	5.6	4.7	5.8	4.9	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9	4.4	4.4
Net exports of goods and services.....do.....	3.6	.8	-4.6	3.9	4.2	2.8	3.8	.5	1.1	-2.2	-5.5	-5.7	-3.8	-3.5	.0	2.8
Exports.....do.....	62.9	66.3	73.5	63.1	63.9	63.2	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7	89.7	97.2
Imports.....do.....	59.3	65.5	78.1	59.2	59.7	60.4	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2	89.7	94.4
Govt. purchases of goods and services, total.....do....	219.5	234.3	255.0	217.3	220.3	223.3	227.9	231.5	235.5	242.2	250.3	254.2	254.7	260.7	268.6	275.3
Federal.....do.....	96.2	98.1	104.4	95.8	94.7	94.8	96.1	96.7	98.2	101.2	106.0	106.7	102.3	102.7	105.5	107.3
National defense.....do.....	74.6	71.6	74.4	74.0	73.2	72.6	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4	74.3	74.2
State and local.....do.....	123.3	136.2	150.5	121.5	125.6	128.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0	163.0	168.0
By major type of product:†																
Final sales, total.....do.....	972.6	1,049.4	1,149.1	965.7	981.3	986.7	1,020.2	1,039.2	1,059.2	1,078.9	1,110.8	1,136.9	1,157.8	1,191.0	1,237.8	1,267.5
Goods, total.....do.....	466.7	491.1	535.4	466.8	472.1	465.9	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4	585.0	599.6
Durable goods.....do.....	182.5	191.1	214.1	184.9	186.2	175.0	187.4	188.1	192.8	196.2	205.5	211.4	216.8	222.8	238.1	242.4
Nondurable goods.....do.....	284.1	299.9	321.2	281.9	285.9	290.9	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.5	346.9	357.3
Services.....do.....	410.3	447.4	487.3	405.8	413.5	421.0	433.9	444.0	450.8	460.9	471.8	481.5	491.8	503.9	514.8	527.7
Structures.....do.....	95.6	110.9	126.5	93.2	95.7	99.8	104.1	109.3	113.2	117.0	123.8	124.4	126.2	131.7	138.1	140.1
Change in business inventories.....do.....	4.5	6.1	6.0	4.9	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5
Durable goods.....do.....	1.2	2.0	4.9	.2	5.2	-1.1	4.1	4.2	.7	-9	.4	3.2	5.8	10.4	4.4	7.3
Nondurable goods.....do.....	3.3	4.1	1.1	4.6	.8	6.2	2.9	3.4	3.7	6.2	1.3	2.3	2.9	-2.2	.3	-2.8
GNP in constant (1958) dollars†																
Gross national product, total†.....bil.\$..	722.5	745.4	790.7	722.1	727.2	719.3	735.1	740.4	746.9	759.0	768.0	785.6	796.7	812.3	829.3	834.3
Personal consumption expenditures, total.....do....	477.5	496.3	526.8	477.5	480.9	477.5	489.5	493.6	498.0	504.1	512.5	523.4	531.0	540.5	552.7	553.3
Durable goods.....do.....	83.8	92.2	104.0	85.8	85.6	79.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2	117.0	116.2
Nondurable goods.....do.....	206.5	211.6	220.9	205.1	207.2	209.8	210.2	211.8	211.5	213.0	215.0	220.7	222.2	225.8	238.8	228.0
Services.....do.....	187.2	192.4	201.8	186.5	188.1	188.4	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4	207.0	209.1
Gross private domestic investment, total.....do....	103.4	110.3	122.9	103.5	105.4	102.1	106.6	110.3	109.5	114.8	116.5	121.0	124.8	129.1	130.2	130.2
Fixed investment.....do.....	99.5	105.0	118.3	99.1	100.5	97.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8	126.9	126.9
Nonresidential.....do.....	77.2	76.1	83.7	78.3	78.6	73.5	74.8	75.5	75.6	78.4	81.5	82.5	83.4	87.5	91.2	91.5
Residential structures.....do.....	22.2	29.0	34.6	20.8	21.8	24.1	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3	35.6	35.3
Change in business inventories.....do.....	3.9	5.3	4.6	4.4	4.9	4.5	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3	3.3	3.4
Net exports of goods and services.....do.....	2.3	.4	-2.0	2.1	3.0	2.0	2.4	-.2	.8	-1.6	-3.7	-2.8	-.9	-.8	2.0	5.6
Govt. purchases of goods and services, total.....do....	139.3	138.4	143.0	139.1	138.0	137.8	136.7	136.7	138.6	141.6	142.7	144.0	141.8	143.5	144.4	145.2
Federal.....do.....	64.3	60.9	60.8	64.5	62.4	61.8	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6	58.2	58.2
State and local.....do.....	75.0	77.5	82.2	74.6	75.5	76.0	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0	86.2	87.0

† Revised. * Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 14 ff. of the July 1973 SURVEY); revisions prior to May 1972 for personal income appear on pp. 27-28 of the July 1973 SURVEY.

‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.															
Quarterly Data Seasonally Adjusted at Annual Rates															
National income, total†.....bil. \$..	800.5	859.4	941.8	806.3	835.9	853.6	865.6	882.7	911.0	928.3	949.2	978.6	1,015.0	1,038.2	
Compensation of employees, total†.....do....	603.9	644.1	707.1	610.6	627.6	638.8	648.8	661.2	684.3	699.6	713.1	731.2	757.4	774.9	
Wages and salaries, total.....do....	542.0	573.8	627.3	546.7	559.8	569.3	577.6	588.6	607.3	620.8	632.5	648.7	666.7	682.3	
Private.....do....	426.9	449.7	493.3	429.2	438.5	446.3	452.3	461.7	476.4	488.4	497.5	510.9	525.1	538.7	
Military.....do....	19.6	19.4	20.3	19.0	19.8	19.3	18.9	19.6	20.9	20.1	20.0	20.1	20.9	20.5	
Government civilian.....do....	95.5	104.7	113.8	98.5	101.6	103.6	106.3	107.3	110.0	112.3	115.1	117.7	120.7	123.1	
Supplements to wages and salaries.....do....	61.9	70.3	79.7	63.9	67.7	69.6	71.1	72.6	77.0	78.9	80.5	82.5	90.8	92.6	
Proprietors' income, total‡.....do....	66.9	68.7	74.2	66.2	67.9	68.3	68.6	70.2	72.5	73.2	74.1	77.1	80.6	81.5	
Business and professional‡.....do....	50.0	51.9	54.0	50.0	50.9	51.7	52.3	52.7	53.1	53.3	54.3	55.3	56.3	57.1	
Farm.....do....	16.9	16.8	20.2	16.2	16.9	16.6	16.3	17.5	19.5	19.9	19.8	21.8	24.3	24.4	
Rental income of persons.....do....	23.9	24.5	24.1	24.4	24.4	24.7	24.7	24.4	24.1	22.6	24.9	24.9	24.7	24.6	
Corporate profits and inventory valuation adjustment, total.....bil. \$..	69.2	80.1	91.1	65.9	75.8	80.5	80.9	83.4	86.2	88.0	91.5	98.8	104.3	107.9	
By broad industry groups:															
Financial institutions.....do....	13.6	15.2	17.5	14.2	14.0	14.7	15.9	16.3	16.6	17.3	17.6	18.6	19.8	21.4	
Nonfinancial corporations, total.....do....	55.6	64.9	73.6	51.7	61.8	65.8	65.0	67.1	69.6	70.7	73.9	80.2	84.5	86.5	
Manufacturing, total.....do....	27.8	32.5	40.1	23.7	31.8	32.7	31.8	33.6	37.3	38.7	39.9	44.7	49.7	52.4	
Nondurable goods industries.....do....	17.3	17.8	20.0	17.5	17.6	17.8	18.0	17.9	18.6	18.5	20.4	22.4	22.8	23.9	
Durable goods industries.....do....	10.5	14.7	20.2	6.3	14.2	14.9	13.8	15.7	18.7	20.2	19.5	22.3	26.9	28.5	
Transportation, communication, and public utilities.....bil. \$..	7.8	8.6	9.3	7.3	8.2	9.1	9.1	7.9	8.5	8.9	9.8	9.9	9.2	8.5	
All other industries.....do....	20.1	23.9	24.2	20.7	21.8	23.9	24.1	25.7	23.8	23.1	24.1	25.7	25.6	25.6	
Corporate profits before tax, total.....do....	74.0	85.1	98.0	69.8	80.8	85.5	87.0	86.9	92.8	94.8	98.4	106.1	119.6	128.9	
Corporate profits tax liability.....do....	34.8	37.4	42.7	33.0	37.0	38.4	38.0	36.4	40.6	41.4	42.9	45.9	52.7	57.4	
Corporate profits after tax.....do....	39.3	47.6	55.4	36.7	43.8	47.1	49.0	50.6	52.2	53.4	55.6	60.3	66.9	71.6	
Dividends.....do....	24.7	25.1	26.0	24.5	25.3	25.1	25.2	24.9	25.7	25.9	26.2	26.4	26.9	27.3	
Undistributed profits.....do....	14.6	22.5	29.3	12.2	18.5	22.0	23.7	25.7	26.5	27.5	29.4	33.9	40.0	44.2	
Inventory valuation adjustment.....do....	-4.8	-4.9	-6.9	-3.8	-5.0	-5.0	-6.1	-3.6	-6.6	-6.7	-6.9	-7.3	-15.4	-21.1	
Net interest.....do....	36.5	42.0	45.2	39.2	40.2	41.4	42.7	43.5	43.9	44.8	45.7	46.6	47.9	49.4	
DISPOSITION OF PERSONAL INCOME†															
Quarterly Data Seasonally Adjusted at Annual Rates															
Personal income, total.....bil. \$..	808.3	863.5	939.2	822.9	840.0	859.5	870.2	884.4	910.8	926.1	943.7	976.1	996.6	1,019.0	
Less: Personal tax and nontax payments.....do....	116.6	117.5	142.2	115.7	112.6	115.5	118.1	124.0	138.0	140.7	142.8	147.4	145.1	149.3	
Equals: Disposable personal income.....do....	691.7	746.0	797.0	707.2	727.4	744.0	752.0	760.4	772.8	785.4	800.9	828.7	851.5	869.7	
Less: Personal outlays‡.....do....	635.5	685.8	747.2	646.6	668.3	680.6	691.8	702.6	720.0	739.5	755.1	774.3	801.5	818.7	
Equals: Personal savings‡.....do....	56.2	60.2	49.7	60.6	59.2	63.5	60.2	57.8	52.9	45.9	45.8	54.4	50.0	51.0	
NEW PLANT AND EQUIPMENT EXPENDITURES															
Unadjusted quarterly or annual totals:															
All industries.....bil. \$..	79.71	81.21	88.44	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.73	28.62
Manufacturing.....do....	31.95	29.99	31.35	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	11.00
Durable goods industries†.....do....	15.80	14.15	15.64	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	5.70
Nondurable goods industries†.....do....	16.15	15.84	15.72	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	5.30
Nonmanufacturing.....do....	47.76	51.22	57.09	12.99	10.99	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	17.62
Mining.....do....	1.89	2.16	2.42	.50	.49	.54	.55	.59	.58	.61	.59	.63	.63	.71	.76
Railroad.....do....	1.78	1.67	1.80	.43	.34	.47	.42	.45	.48	.48	.38	.47	.46	.46	.59
Air transportation.....do....	3.03	1.88	2.46	.76	.34	.60	.39	.56	.50	.73	.61	.63	.52	.72	.56
Other transportation.....do....	1.23	1.38	1.46	.33	.28	.36	.37	.37	.32	.39	.35	.40	.32	.43	.35
Public utilities.....do....	13.14	15.30	17.00	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	5.67
Electric.....do....	10.65	12.86	14.48	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.69
Gas and other.....do....	2.49	2.44	2.52	.63	.41	.63	.71	.69	.44	.62	.72	.73	.50	.68	.98
Communication.....do....	10.10	10.77	11.89	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.27	-----
Commercial and other.....do....	16.59	18.05	20.07	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	4.94	5.40	9.70
Seas. adj. qtrly. totals at annual rates:															
All industries.....do....	78.63	79.32	81.61	80.75	83.18	86.79	87.12	87.67	91.94	96.19	97.76	101.88	104.36	104.36	-----
Manufacturing.....do....	30.98	30.46	30.12	29.19	30.35	30.99	30.35	30.99	30.37	30.98	33.64	35.51	36.58	38.18	39.05
Durable goods industries†.....do....	14.92	14.21	14.06	13.76	14.61	15.06	14.61	15.06	14.77	15.67	16.86	17.88	18.64	19.82	19.98
Nondurable goods industries†.....do....	16.05	16.25	16.06	15.43	15.74	15.02	15.74	15.02	15.60	15.31	16.78	17.63	17.94	18.66	19.08
Nonmanufacturing.....do....	47.66	48.86	51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.68	61.18	63.70	65.30	65.30	-----
Mining.....do....	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.46	2.59	2.77	3.00	2.94	2.94	-----
Railroad.....do....	1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.11	1.75	2.03	2.16	2.16	-----
Air transportation.....do....	3.08	1.29	2.24	1.68	2.26	1.96	2.89	2.67	2.33	2.21	2.72	2.37	2.05	2.05	-----
Other transportation.....do....	1.22	1.33	1.40	1.48	1.33	1.48	1.33	1.41	1.42	1.53	1.41	1.42	1.53	1.72	1.33
Public utilities.....do....	13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.53	18.38	18.08	19.84	20.96	20.96	-----
Electric.....do....	11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.67	15.40	15.55	16.76	17.26	17.26	-----
Gas and other.....do....	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.98	2.52	3.09	3.70	3.70	-----
Communication.....do....	10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.56	12.63	12.34	12.70	12.70	12.70	12.70	-----
Commercial and other.....do....	15.97	17.39	17.72	17.85	19.10	20.10	19.88	20.16	20.21	21.53	21.55	23.47	23.56	23.56	-----
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡															
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)															
Exports of goods and services (excl. transfers under military grants).....mil. \$..	62,919	66,287	73,462	15,803	16,487	16,781	17,282	15,739	17,587	17,463	18,491	19,921	22,611	24,272	-----
Merchandise, adjusted, excl. military.....do....	41,964	42,768	48,769	10,457	10,872	10,791	11,522	9,583	11,655	11,539	12,362	13,213	15,320	16,747	-----
Transfers under U.S. military agency sales contracts.....mil. \$..	1,478	1,912	1,166	429	498	507	489	419	328	288	262	287	343	457	-----
Receipts of income on U.S. investments abroad.....mil. \$..	11,426	12,899	13,925	2,850	2,989	3,315	3,038	3,557	3,314	3,270	3,476	3,866	4,158	4,236	-----
Other services.....do....	8,052	8,710	9,601	2,067	2,128	2,168	2,231	2,180	2,290	2,366	2,391	2,555	2,790	2,802	-----
Imports of goods and services.....do....	-59,289	-65,480	-78,071	-15,099	-15,533	-16,650	-17,002	-16,299	-18,961	-18,889	-19,430	-20,791	-22,491	-23,656	-----
Merchandise, adjusted, excl. military.....do....	-39,788	-45,466	-55,681	-10,269	-10,743	-11,708	-11,907	-11,108	-13,475	-13,313	-13,935	-14,958	-16,280	-16,977	-----
Direct defense expenditures.....do....	-4,852	-4,829	-4,724	-1,203	-1,175	-1,214	-1,204	-1,237	-1,222	-1,242	-1,108	-1,151	-1,168	-1,184	-----
Payments of income on foreign investments in the U.S.....mil. \$..	-5,167	-4,927	-6,063	-1,217	-1,160	-1,135	-1,293	-1,340	-1,423	-1,479	-1,526	-1,634	-1,849	-2,195	-----
Other services.....do....	-9,684	-10,258	-11,604	-2,410	-2,455	-2,593	-2,598	-2,614	-2,841	-2,855	-2,861	-3,048	-3,164	-3,300	-----
Balance on goods and services, total.....do....	3,630	807	-4,610	704	954										

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of *BUSINESS STATISTICS*, biennial statistical supplement to the *SURVEY OF CURRENT BUSINESS*. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 *BUSINESS STATISTICS* went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly *SURVEY* beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of *BUSINESS STATISTICS*; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of <i>BUSINESS STATISTICS</i>	1970	1971	1972	1970		1971				1972				1973		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III*
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil.\$..	977.1	1,055.5	1,155.2	987.4	991.8	1,027.2	1,046.9	1,063.5	1,084.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,272.0	1,304.0
Personal consumption expenditures, total.....do....	617.6	667.2	726.5	623.7	628.3	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6	779.4	795.6	813.4
Durable goods, total ?.....do....	91.3	103.6	117.4	93.4	88.1	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9	132.2	132.8	132.1
Automobiles and parts.....do....	37.3	46.6	52.8	39.1	33.1	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7	60.5	59.7	58.9
Furniture and household equipment.....do....	39.6	42.1	48.1	39.6	40.3	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0	53.7	54.4	54.6
Nondurable goods, total ?.....do....	263.8	278.7	299.9	265.7	271.1	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7	322.2	330.3	340.8
Clothing and shoes.....do....	52.8	57.0	62.3	52.7	54.5	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1	68.3	69.3	70.1
Food and beverages.....do....	130.0	136.6	145.3	131.5	133.3	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1	154.7	158.1	164.4
Gasoline and oil.....do....	22.2	23.5	25.5	22.3	22.7	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6	27.5	28.8	29.4
Services, total ?.....do....	262.6	284.9	309.2	264.6	269.1	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0	325.0	332.6	340.5
Household operation.....do....	36.4	39.7	43.8	36.9	37.3	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7	46.5	47.1	48.7
Housing.....do....	90.9	98.5	105.5	91.4	93.3	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9	110.6	113.3	115.9
Transportation.....do....	18.3	20.4	21.8	18.5	18.9	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2	22.8	23.2	23.7
Gross private domestic investment, total.....do....	136.3	153.2	178.3	139.2	137.4	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4	194.5	198.2	206.7
Fixed investment.....do....	131.7	147.1	172.3	133.2	132.3	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2	189.9	193.7	198.0
Nonresidential.....do....	100.6	104.4	118.2	102.8	98.5	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3	130.9	134.1	138.7
Structures.....do....	36.1	37.9	41.7	36.4	36.5	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0	45.3	47.2	50.0
Producers' durable equipment.....do....	64.4	66.5	76.5	66.5	62.0	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2	85.5	86.9	88.8
Residential structures.....do....	31.2	42.7	54.0	30.4	33.8	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9	59.0	59.6	59.3
Nonfarm.....do....	30.7	42.2	53.5	29.9	33.1	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4	58.4	59.1	58.7
Change in business inventories.....do....	4.5	6.1	6.0	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	8.7
Nonfarm.....do....	4.3	4.5	5.6	5.8	4.9	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9	4.4	4.4	7.2
Net exports of goods and services.....do....	3.6	.8	-4.6	4.2	2.8	3.8	.5	1.1	-2.2	-5.5	-5.7	-3.8	-3.5	.0	2.8	4.0
Exports.....do....	62.9	66.3	73.5	63.9	63.2	65.9	67.1	69.1	70.3	70.3	69.9	74.0	79.7	89.7	97.2	102.7
Imports.....do....	59.3	65.5	78.1	59.7	60.4	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2	89.7	94.4	98.8
Govt. purchases of goods and services, total.....do....	219.5	234.3	255.0	220.3	223.3	227.9	231.5	235.5	242.2	250.3	254.2	254.7	260.7	268.6	275.3	279.9
Federal.....do....	96.2	98.1	104.4	94.7	94.8	96.1	96.7	98.2	101.2	106.0	106.7	102.3	102.7	105.5	107.3	107.1
National defense.....do....	74.6	71.6	74.4	73.2	72.6	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4	74.3	74.2	73.6
State and local.....do....	123.3	136.2	150.5	125.6	128.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0	163.0	168.0	172.8
By major type of product:†																
Final sales, total.....do....	972.6	1,049.4	1,149.1	981.3	986.7	1,020.2	1,039.2	1,059.2	1,078.9	1,110.8	1,136.9	1,157.8	1,191.0	1,237.8	1,267.5	1,295.3
Goods, total.....do....	466.7	491.1	535.4	472.1	465.9	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4	585.0	599.6	613.1
Durable goods.....do....	182.5	191.1	214.1	186.2	175.0	187.4	188.1	192.8	196.2	205.5	211.4	216.8	222.8	238.1	242.4	244.3
Nondurable goods.....do....	284.1	299.9	321.2	285.9	290.9	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.5	346.9	357.3	368.8
Services.....do....	410.3	447.4	487.3	413.5	420.0	433.9	444.0	450.8	460.9	471.8	481.5	491.8	503.9	514.8	527.7	540.0
Structures.....do....	95.6	110.9	126.5	95.7	99.8	104.1	109.3	113.2	117.0	123.8	124.4	126.2	131.7	138.1	140.1	142.1
Change in business inventories.....do....	4.5	6.1	6.0	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	8.7
Durable goods.....do....	1.2	2.0	4.9	5.2	-1.1	4.1	4.2	.7	-9	.4	3.2	5.8	10.4	4.4	7.3	8.4
Nondurable goods.....do....	3.3	4.1	1.1	.8	6.2	2.9	3.4	3.7	6.2	1.3	2.3	2.9	-2.2	.3	-2.8	.4
GNP in constant (1958) dollars†																
Gross national product, total†.....bil.\$..	722.5	745.4	790.7	727.2	719.3	735.1	740.4	746.9	759.0	768.0	785.6	796.7	812.3	829.3	834.3	841.6
Personal consumption expenditures, total.....do....	477.5	496.3	526.8	480.9	477.5	489.5	493.6	498.0	504.1	512.5	523.4	531.0	540.5	552.7	553.3	556.8
Durable goods.....do....	83.8	92.2	104.0	85.6	79.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2	117.0	116.2	114.9
Nondurable goods.....do....	206.5	211.6	220.9	207.2	209.8	210.2	211.8	211.5	213.0	215.0	220.7	222.2	225.8	228.8	228.0	230.0
Services.....do....	187.2	192.4	201.8	188.1	188.4	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4	207.0	209.1	211.9
Gross private domestic investment, total.....do....	103.4	110.3	122.9	105.4	102.1	106.6	110.3	109.5	114.8	116.5	121.0	124.8	129.1	130.2	130.2	134.0
Fixed investment.....do....	99.5	105.0	118.3	100.5	97.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8	126.9	126.9	128.1
Nonresidential.....do....	77.2	76.1	83.7	78.6	73.5	74.8	75.5	75.6	78.4	81.5	82.5	83.4	87.5	91.2	91.5	93.6
Residential structures.....do....	22.2	29.0	34.6	21.8	24.1	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3	35.6	35.3	34.6
Change in business inventories.....do....	3.9	5.3	4.6	4.9	4.5	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3	3.3	3.4	5.9
Net exports of goods and services.....do....	2.3	.4	-2.0	3.0	2.0	2.4	-.2	.8	-1.6	-3.7	-2.8	-.9	-.8	2.0	5.6	5.4
Govt. purchases of goods and services, total.....do....	139.3	138.4	143.0	138.0	137.8	136.7	136.7	138.6	141.6	142.7	144.0	141.8	143.5	144.4	145.2	145.4
Federal.....do....	64.3	60.9	60.8	62.4	61.8	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6	58.2	58.2	57.3
State and local.....do....	75.0	77.5	82.2	75.5	76.0	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0	86.2	87.0	88.1

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 14 ff. of the July 1973 *SURVEY*); revisions prior to May 1972 for personal income appear on pp. 27-28 of the July 1973 *SURVEY*.

‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970	1971				1972				1973			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total.....bil. \$..	800.5	859.4	941.8	806.3	835.9	853.6	865.6	882.7	911.0	928.3	949.2	978.6	1,015.0	1,038.2		
Compensation of employees, total.....do....	603.9	644.1	707.1	610.6	627.6	638.8	648.8	661.2	684.3	699.6	713.1	731.2	757.4	774.9	793.5	
Wages and salaries, total.....do....	542.0	573.8	627.3	546.7	559.8	569.3	577.6	588.6	607.3	620.8	632.5	648.7	666.7	682.3	698.9	
Private.....do....	426.9	449.7	493.3	429.2	438.5	446.3	452.3	461.7	476.4	488.4	497.5	510.9	525.1	538.7	552.8	
Military.....do....	19.6	19.4	20.3	19.0	19.8	19.3	18.9	19.6	20.9	20.1	20.0	20.1	20.9	20.5	20.4	
Government civilian.....do....	95.5	104.7	113.8	98.5	101.6	103.6	106.3	107.3	110.0	112.3	115.1	117.7	120.7	123.1	125.7	
Supplements to wages and salaries.....do....	61.9	70.3	79.7	63.9	67.7	69.6	71.1	72.6	77.0	78.9	80.5	82.5	90.8	92.6	94.6	
Proprietors' income, total.....do....	66.9	68.7	74.2	66.2	67.9	68.3	68.6	70.2	72.5	73.2	74.1	77.1	80.6	81.5	85.1	
Business and professional.....do....	50.0	51.9	54.0	50.0	50.9	51.7	52.3	52.7	53.1	53.3	54.3	55.3	56.3	57.1	58.0	
Farm.....do....	16.9	16.8	20.2	16.2	16.9	16.6	16.3	17.5	19.5	19.9	19.8	21.8	24.3	24.4	27.1	
Rental income of persons.....do....	23.9	24.5	24.1	24.4	24.4	24.7	24.7	24.4	24.1	22.6	24.9	24.9	24.7	24.6	25.3	
Corporate profits and inventory valuation adjustment, total.....bil. \$..	69.2	80.1	91.1	65.9	75.8	80.5	80.9	83.4	86.2	88.0	91.5	98.8	104.3	107.9		
By broad industry groups:																
Financial institutions.....do....	13.6	15.2	17.5	14.2	14.0	14.7	15.9	16.3	16.6	17.3	17.6	18.6	19.8	21.4		
Nonfinancial corporations, total.....do....	55.6	64.9	73.6	51.7	61.8	65.8	65.0	67.1	69.6	70.7	73.9	80.2	84.5	86.5		
Manufacturing, total.....do....	27.8	32.5	40.1	23.7	31.8	32.7	31.8	33.6	37.3	38.7	39.9	44.7	49.7	52.4		
Nondurable goods industries.....do....	17.3	17.8	20.0	17.5	17.6	17.8	18.0	17.9	18.6	18.5	20.4	22.4	22.8	23.9		
Durable goods industries.....do....	10.5	14.7	20.2	6.3	14.2	14.9	13.8	15.7	18.7	20.2	19.5	22.3	26.9	28.5		
Transportation, communication, and public utilities.....bil. \$..	7.8	8.6	9.3	7.3	8.2	9.1	9.1	7.9	8.5	8.9	9.8	9.9	9.2	8.5		
All other industries.....do....	20.1	23.9	24.2	20.7	21.8	23.9	24.1	25.7	23.8	23.1	24.1	25.7	25.6	25.6		
Corporate profits before tax, total.....do....	74.0	85.1	98.0	69.8	80.8	85.5	87.0	86.9	92.8	94.8	98.4	106.1	119.6	128.9		
Corporate profits tax liability.....do....	34.8	37.4	42.7	33.0	37.0	38.4	38.0	36.4	40.6	41.4	42.9	45.9	52.7	57.4		
Corporate profits after tax.....do....	39.3	47.6	55.4	36.7	43.8	47.1	49.0	50.6	52.2	53.4	55.6	60.3	66.9	71.6		
Dividends.....do....	24.7	25.1	26.0	24.5	25.3	25.1	25.2	24.9	25.7	25.9	26.2	26.4	28.9	27.3	28.1	
Undistributed profits.....do....	14.6	22.5	29.3	12.2	18.5	22.0	23.7	25.7	26.5	27.5	29.4	33.9	40.0	44.2		
Inventory valuation adjustment.....do....	-4.8	-4.9	-6.9	-3.8	-5.0	-5.0	-6.1	-3.6	-6.6	-6.7	-6.9	-7.3	-15.4	-21.1	-17.0	
Net interest.....do....	36.5	42.0	45.2	39.2	40.2	41.4	42.7	43.5	43.9	44.8	45.7	46.6	47.9	49.4	51.1	
DISPOSITION OF PERSONAL INCOME [†]																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	808.3	863.5	939.2	822.9	840.0	859.5	870.2	884.4	910.8	926.1	943.7	976.1	996.6	1,019.0	1,046.7	
Less: Personal tax and nontax payments.....do....	116.6	117.5	142.2	115.7	112.6	115.5	118.1	124.0	138.0	140.7	142.8	147.4	145.1	149.3	155.8	
Equals: Disposable personal income.....do....	691.7	746.0	797.0	707.2	727.4	744.0	752.0	760.4	772.8	785.4	800.9	828.7	851.5	869.7	890.9	
Less: Personal outlays.....do....	635.5	685.8	747.2	646.6	668.3	680.6	691.8	702.6	720.0	739.5	755.1	774.3	801.5	818.7	837.5	
Equals: Personal saving.....do....	56.2	60.2	49.7	60.6	59.2	63.5	60.2	57.8	52.9	45.9	45.8	54.4	50.0	51.0	53.4	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	79.71	81.21	88.44	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.35	28.62
Manufacturing.....do....	31.95	29.99	31.35	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.48	11.00
Durable goods industries.....do....	15.80	14.15	15.64	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.79	5.70
Nondurable goods industries.....do....	16.15	15.84	15.72	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.68	5.30
Nonmanufacturing.....do....	47.76	51.22	57.09	12.99	10.99	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.87	17.62
Mining.....do....	1.89	2.16	2.42	.50	.49	.54	.55	.59	.58	.61	.59	.63	.63	.71	.74	.76
Railroad.....do....	1.78	1.67	1.80	.43	.34	.47	.42	.45	.48	.48	.38	.47	.46	.46	.50	.59
Air transportation.....do....	3.03	1.88	2.46	.76	.34	.60	.39	.56	.60	.73	.61	.63	.52	.72	.54	.56
Other transportation.....do....	1.23	1.38	1.46	.33	.28	.36	.37	.37	.32	.39	.35	.40	.32	.43	.43	.35
Public utilities.....do....	13.14	15.30	17.00	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	5.16	5.67
Electric.....do....	10.65	12.86	14.48	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.24	4.69
Gas and other.....do....	2.49	2.44	2.52	.63	.41	.63	.71	.69	.44	.62	.72	.73	.50	.68	.92	.98
Communication.....do....	10.10	10.77	11.89	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.27		
Commercial and other.....do....	16.59	18.06	20.07	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	4.94	5.40	5.80	9.70
Seas. adj. qtrly. totals at annual rates:																
All industries.....do....	78.63	79.32	81.61	80.75	83.18	86.79	87.12	87.67	87.12	87.67	91.94	96.19	97.76	101.88	104.36	
Manufacturing.....do....	30.98	30.46	30.12	29.10	30.35	30.09	30.37	30.98	30.37	30.98	33.64	35.51	36.58	38.18	39.05	
Durable goods industries.....do....	14.92	14.21	14.06	13.76	14.61	15.06	14.77	15.67	14.77	15.67	16.86	17.88	18.64	19.52	19.98	
Nondurable goods industries.....do....	16.05	16.25	16.06	15.43	15.74	15.02	15.60	15.31	15.60	15.31	16.78	17.63	17.94	18.66	19.08	
Nonmanufacturing.....do....	47.66	48.86	51.50	51.56	52.82	56.70	56.75	56.70	56.75	56.70	58.30	60.68	61.18	63.70	65.30	
Mining.....do....	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.38	2.40	2.46	2.59	2.77	3.00	2.94	
Railroad.....do....	1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.11	1.71	2.11	1.75	2.03	2.16	
Air transportation.....do....	3.08	1.29	2.28	1.68	2.26	1.96	2.89	2.67	2.33	2.21	2.72	2.21	2.72	2.37	2.05	
Other transportation.....do....	1.22	1.33	1.40	1.43	1.33	1.48	1.48	1.53	1.41	1.42	1.53	1.62	1.62	1.72	1.83	
Public utilities.....do....	13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.53	18.38	18.08	19.84	18.38	18.08	19.84	20.96
Electric.....do....	11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.67	15.40	15.55	16.76	15.40	15.55	16.76	17.26
Gas and other.....do....	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.98	2.52	3.09	2.98	2.52	3.09	3.70
Communication.....do....	10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.56	12.63	12.34	12.70	12.34	12.70	12.34	12.70	
Commercial and other.....do....	15.97	17.39	17.72	17.85	19.10	20.10	19.88	20.16	20.21	21.53	21.55	23.74	21.55	23.74	23.86	
U.S. BALANCE OF INTERNATIONAL PAYMENTS [‡]																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	62,919	66,287	73,462	15,803	16,487	16,781	17,282	15,739	17,587	17,463	18,491	19,921	22,611	24,272	24,272	
Merchandise, adjusted, excl. military.....do....	41,964	42,768	48,769	10,457	10,872	10,791	11,522	9,583	11,655	11,539	12,362	13,213	15,320	16,747	16,747	
Transfers under U.S. military agency sales contracts.....mil. \$..	1,478	1,912	1,166	429	498	507	489	419	328	288	262	287	343		p 457	
Receipts of income on U.S. investments abroad.....mil. \$..	11,426	12,899	13,925	2,850	2,989	3,315	3,038	3,557	3,314	3,270	3,476	3,866	4,158	p 4,236		
Other services.....do....	8,052	8,710	9,601	2,067	2,128	2,168	2,231	2,180	2,290	2,366	2,391	2,555	2,790	p 2,802		
Imports of goods and services.....do....	-59,289	-65,480	-78,071	-15,099	-15,533	-16,650	-17,002	-16,299	-18,961							

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970		1971				1972				1973		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil.\$	977.1	1,055.5	1,155.2	987.4	991.8	1,027.2	1,046.9	1,063.5	1,084.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,272.0	*1,304.5
Personal consumption expenditures, total...do....	617.6	667.2	726.5	623.7	628.3	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6	779.4	795.6	* 816.0
Durable goods, total ♀.....do....	91.3	103.6	117.4	93.4	88.1	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9	132.2	132.8	* 132.8
Automobiles and parts.....do....	37.3	46.6	52.8	39.1	33.1	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7	60.5	59.7	* 59.2
Furniture and household equipment.....do....	39.6	42.1	48.1	39.6	40.3	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0	53.7	54.4	* 55.0
Nondurable goods, total ♀.....do....	263.8	278.7	299.9	265.7	271.1	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7	322.2	330.3	* 341.6
Clothing and shoes.....do....	52.8	57.0	62.3	52.7	54.5	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1	68.3	69.3	* 70.3
Food and beverages.....do....	130.0	136.6	145.3	131.5	133.3	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1	154.7	158.1	* 164.3
Gasoline and oil.....do....	22.2	23.5	25.5	22.3	22.7	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6	27.5	28.8	* 29.4
Services, total ♀.....do....	262.6	284.9	309.2	264.6	269.1	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0	325.0	332.6	* 341.6
Household operation.....do....	36.4	39.7	43.8	36.9	37.3	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7	46.5	47.1	* 48.7
Housing.....do....	90.9	98.5	105.5	91.4	93.3	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9	110.6	113.3	* 115.8
Transportation.....do....	18.3	20.4	21.8	18.5	18.9	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2	22.8	23.2	* 23.7
Gross private domestic investment, total...do....	136.3	153.2	178.3	139.2	137.4	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4	194.5	198.2	* 202.0
Fixed investment.....do....	131.7	147.1	172.3	133.2	132.3	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2	189.9	193.7	* 197.3
Nonresidential.....do....	100.6	104.4	118.2	102.8	98.5	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3	130.9	134.1	* 138.0
Structures.....do....	36.1	37.9	41.7	36.4	36.5	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0	45.3	47.2	* 49.5
Producers' durable equipment.....do....	64.4	66.5	76.5	66.5	62.0	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2	85.5	86.9	* 88.6
Residential structures.....do....	31.2	42.7	54.0	30.4	33.8	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9	59.0	59.6	* 59.2
Nonfarm.....do....	30.7	42.2	53.5	29.9	33.1	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4	58.4	59.1	* 58.6
Change in business inventories.....do....	4.5	6.1	6.0	5.1	7.0	7.6	4.3	5.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	* 4.7
Nonfarm.....do....	4.3	4.5	5.6	5.8	4.9	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9	4.4	4.4	* 3.2
Net exports of goods and services.....do....	3.6	.8	-4.6	4.2	2.8	3.8	.5	1.1	-2.2	-5.5	-5.7	-3.8	-3.5	.0	2.8	* 7.6
Exports.....do....	62.9	66.3	73.5	63.9	63.2	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7	89.7	97.2	* 104.5
Imports.....do....	59.3	65.5	78.1	59.7	60.4	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2	89.7	94.4	* 97.0
Govt. purchases of goods and services, total...do....	219.5	234.3	255.0	220.3	223.3	227.9	231.5	235.5	242.2	250.3	254.2	254.7	260.7	268.6	275.3	* 279.0
Federal.....do....	96.2	98.1	104.4	94.7	94.8	96.7	96.7	98.2	101.2	106.0	106.7	102.3	102.7	105.5	107.3	* 106.8
National defense.....do....	74.6	71.6	74.4	73.2	72.6	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4	74.3	74.2	* 74.2
State and local.....do....	123.3	136.2	150.5	125.6	128.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0	163.0	168.0	* 172.2
By major type of product:†																
Final sales, total.....do....	972.6	1,049.4	1,149.1	981.3	986.7	1,020.2	1,039.2	1,059.2	1,078.9	1,110.8	1,136.9	1,157.8	1,191.0	1,237.8	1,267.5	*1,299.8
Goods, total.....do....	466.7	491.1	535.4	472.1	465.9	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4	585.0	599.6	* 617.6
Durable goods.....do....	182.5	191.1	214.1	186.2	175.0	187.4	188.1	192.8	196.2	205.5	211.4	216.8	222.8	238.1	242.4	* 246.2
Nondurable goods.....do....	284.1	299.9	321.2	285.9	290.9	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.5	346.9	357.3	* 371.4
Services.....do....	410.3	447.4	487.3	413.5	421.0	433.9	444.0	450.8	460.9	471.8	481.5	491.8	503.9	514.8	527.7	* 540.8
Structures.....do....	95.6	110.9	126.5	95.7	99.8	104.1	109.3	113.2	117.0	123.8	124.4	126.2	131.7	138.1	140.1	* 141.4
Change in business inventories.....do....	4.5	6.1	6.0	5.1	7.0	7.6	4.3	5.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	* 4.7
Durable goods.....do....	1.2	2.0	4.9	5.2	-1.1	4.1	4.2	.7	-9	.4	3.2	5.8	10.4	4.4	7.3	* 8.0
Nondurable goods.....do....	3.3	4.1	1.1	.8	6.2	2.9	3.4	3.7	6.2	1.3	2.3	2.9	-2.2	.3	-2.8	* -3.4
GNP in constant (1958) dollars†																
Gross national product, total†.....bil.\$	722.5	745.4	790.7	727.2	719.3	735.1	740.4	746.9	759.0	788.0	785.6	796.7	812.3	829.3	834.3	* 841.3
Personal consumption expenditures, total...do....	477.5	496.3	526.8	480.9	477.5	489.5	493.6	498.0	504.1	512.5	523.4	531.0	540.5	552.7	553.3	* 558.1
Durable goods.....do....	83.8	92.2	104.0	85.6	79.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2	117.0	116.2	* 115.4
Nondurable goods.....do....	206.5	211.6	220.9	207.2	209.8	210.2	211.8	211.5	213.0	215.0	220.7	222.2	225.8	228.8	228.0	* 230.2
Services.....do....	187.2	192.4	201.8	188.1	188.4	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4	207.0	209.1	* 212.5
Gross private domestic investment, total...do....	103.4	110.3	122.9	105.4	102.1	106.6	110.3	109.5	114.8	116.5	121.0	124.8	129.1	130.2	130.2	* 130.8
Fixed investment.....do....	99.5	105.0	118.3	100.5	97.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8	126.9	126.9	* 127.7
Nonresidential.....do....	77.2	76.1	83.7	78.6	73.5	74.8	75.5	75.6	78.4	81.5	82.5	83.4	87.5	91.2	91.5	* 93.2
Residential structures.....do....	22.2	29.0	34.6	21.8	24.1	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3	35.6	35.3	* 34.5
Change in business inventories.....do....	3.9	5.3	4.6	4.9	4.5	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3	3.3	3.4	* 3.0
Net exports of goods and services.....do....	2.3	.4	-2.0	3.0	2.0	2.4	-.2	.8	-1.6	-3.7	-2.8	-.9	-.8	2.0	5.6	* 7.4
Govt. purchases of goods and services, total...do....	139.3	138.4	143.0	138.0	137.8	136.7	136.7	138.6	141.6	142.7	144.0	141.8	143.5	144.4	145.2	* 145.0
Federal.....do....	64.3	60.9	60.8	62.4	61.8	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6	58.2	58.2	* 57.2
State and local.....do....	75.0	77.5	82.2	75.5	76.0	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0	86.2	87.0	* 87.8

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 14 ff. of the July 1973 SURVEY); revisions prior to May 1972 for personal income appear on pp. 27-28 of the July 1973 SURVEY.

♀ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

	1970	1971	1972	1970	1971					1972				1973			
	Annual total			IV	I	II	III	IV		I	II	III	IV	I	II	III	IV

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total ¹bil. \$..	800.5	859.4	941.8	806.3	835.9	853.6	865.6	882.7	911.0	928.3	949.2	978.6	1,015.0	1,038.2	1,067.8		
Compensation of employees, total ¹do.....	603.9	644.1	707.1	610.6	627.6	638.8	648.8	661.2	684.3	699.6	713.1	731.2	757.4	774.9	794.0		
Wages and salaries, total.....do.....	542.0	573.8	627.3	546.7	559.8	569.3	577.6	588.6	607.3	620.8	632.5	648.7	666.7	682.3	699.3		
Private.....do.....	426.9	449.7	493.3	429.2	438.5	446.3	452.3	461.7	476.4	488.4	497.5	510.9	525.1	538.7	553.2		
Military.....do.....	19.6	19.4	20.3	19.0	19.8	19.3	18.9	19.6	20.9	20.1	20.0	20.1	20.9	20.5	20.4		
Government civilian.....do.....	95.5	104.7	113.8	98.5	101.6	103.6	106.3	107.3	110.0	112.3	115.1	117.7	120.7	123.1	125.7		
Supplements to wages and salaries.....do.....	61.9	70.3	79.7	63.9	67.7	69.6	71.1	72.6	77.0	78.9	80.5	82.5	85.0	86.6	88.0		
Proprietors' income, total ²do.....	66.9	68.7	74.2	66.2	67.9	68.3	68.6	70.2	72.5	73.2	74.1	77.1	80.6	81.5	85.0		
Business and professional ³do.....	50.0	51.9	54.0	50.6	50.9	51.7	52.3	52.7	53.1	53.3	54.3	55.3	56.3	57.1	57.9		
Farm.....do.....	16.9	16.8	20.2	16.2	16.9	16.6	16.3	17.5	19.5	19.9	19.8	21.8	24.3	24.4	27.1		
Rental income of persons.....do.....	23.9	24.5	24.1	24.4	24.4	24.7	24.7	24.4	24.1	22.6	24.9	24.9	24.7	24.6	25.3		
Corporate profits and inventory valuation adjustment, total.....bil. \$..	69.2	80.1	91.1	65.9	75.8	80.5	80.9	83.4	86.2	88.0	91.5	98.8	104.3	107.9	112.4		
By broad industry groups:																	
Financial institutions.....do.....	13.6	15.2	17.5	14.2	14.0	14.7	15.9	16.3	16.6	17.3	17.6	18.6	19.8	21.4	22.3		
Nonfinancial corporations, total.....do.....	55.6	64.9	73.6	51.7	61.8	65.8	65.0	67.1	69.6	70.7	73.9	80.2	84.5	86.5	90.0		
Manufacturing, total.....do.....	27.8	32.5	40.1	23.7	31.8	32.7	31.8	33.6	37.3	38.7	39.9	44.7	49.7	52.4			
Nondurable goods industries.....do.....	17.3	17.8	20.0	17.5	17.6	17.8	18.0	17.9	18.6	18.5	20.4	22.4	22.8	23.9			
Durable goods industries.....do.....	10.5	14.7	20.2	6.3	14.2	14.9	13.8	15.7	18.7	20.2	19.5	22.3	26.9	28.5			
Transportation, communication, and public utilities.....bil. \$..	7.8	8.6	9.3	7.3	8.2	9.1	9.1	7.9	8.5	8.9	9.8	9.9	9.2	8.5			
All other industries.....do.....	20.1	23.9	24.2	20.7	21.8	23.9	24.1	25.7	23.8	23.1	24.1	25.7	26.6	25.6			
Corporate profits before tax, total.....do.....	74.0	85.1	98.0	69.8	80.8	85.5	87.0	86.9	92.8	94.8	98.4	106.1	119.6	128.9	129.4		
Corporate profits tax liability.....do.....	34.8	37.4	42.7	33.0	37.0	38.4	38.0	36.4	40.6	41.4	42.9	45.9	52.7	57.4	57.9		
Corporate profits after tax.....do.....	39.3	47.6	55.4	36.7	43.8	47.1	49.0	50.6	52.2	53.4	55.6	60.3	66.9	71.6	71.5		
Dividends.....do.....	24.7	25.1	26.0	24.6	25.3	25.1	25.2	24.9	25.7	25.9	26.2	26.4	26.9	27.3	28.1		
Undistributed profits.....do.....	14.6	22.5	29.3	12.2	18.5	22.0	23.7	25.7	26.5	27.5	29.4	33.9	40.0	44.2	43.5		
Inventory valuation adjustment.....do.....	-4.8	-4.9	-6.9	-3.8	-5.0	-5.0	-6.1	-3.6	-6.6	-6.7	-6.9	-7.3	-15.4	-21.1	-17.0		
Net interest.....do.....	36.5	42.0	45.2	39.2	40.2	41.4	42.7	43.5	43.9	44.8	45.7	46.6	47.9	49.4	51.1		

DISPOSITION OF PERSONAL INCOME¹

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$..	808.3	863.5	939.2	822.9	840.0	859.5	870.2	884.4	910.8	926.1	943.7	976.1	996.6	1,019.0	1,047.1		
Less: Personal tax and nontax payments.....do.....	116.6	117.5	142.2	115.7	112.6	115.5	118.1	124.0	138.0	140.7	142.8	147.4	145.1	149.3	156.0		
Equals: Disposable personal income.....do.....	691.7	746.0	797.0	707.2	727.4	744.0	752.0	760.4	772.8	785.4	800.9	828.7	851.5	869.7	891.1		
Less: Personal outlays ²do.....	635.5	685.8	747.2	646.6	668.3	680.6	691.8	702.6	720.0	739.5	755.1	774.3	801.5	818.7	840.1		
Equals: Personal savings ³do.....	56.2	60.2	49.7	60.6	59.2	63.5	60.2	57.8	52.9	45.9	45.8	54.4	50.0	51.0	51.1		

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:

All industries.....bil. \$..	79.71	81.21	88.44	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.35	28.62	
Manufacturing.....do.....	31.95	29.99	31.35	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.48	11.00	
Durable goods industries ¹do.....	15.80	14.15	15.64	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.79	5.70	
Nondurable goods industries ¹do.....	16.15	15.84	15.72	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.68	5.30	
Nonmanufacturing.....do.....	47.76	51.22	57.09	12.99	10.99	13.05	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.87	17.62	
Mining.....do.....	1.89	2.16	2.42	.50	.49	.54	.55	.59	.58	.61	.59	.63	.63	.71	.74	.76	
Railroad.....do.....	1.78	1.67	1.80	.43	.34	.47	.42	.45	.48	.48	.38	.47	.46	.46	.50	.59	
Air transportation.....do.....	3.03	1.88	2.46	.76	.34	.60	.30	.56	.60	.73	.61	.63	.52	.72	.54	.56	
Other transportation.....do.....	1.23	1.38	1.46	.33	.28	.36	.37	.37	.32	.39	.35	.40	.32	.43	.43	.35	
Public utilities.....do.....	13.14	15.30	17.00	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	5.16	5.67	
Electric.....do.....	10.65	12.86	14.48	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.24	4.69	
Gas and other.....do.....	2.49	2.44	2.52	.63	.41	.63	.71	.69	.44	.62	.72	.73	.50	.68	.92	.98	
Communication.....do.....	10.10	10.77	11.89	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.27			
Commercial and other.....do.....	16.59	18.05	20.07	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	4.94	5.40	5.80	9.70	
Seas. adj. qtrly. totals at annual rates:																	
All industries.....do.....				78.63	79.32	81.61	80.75	83.18	86.79	87.12	87.67	91.94	96.19	97.76	101.88	104.36	
Manufacturing.....do.....				30.98	30.46	30.12	29.19	30.35	30.09	30.37	30.98	33.64	35.51	36.58	38.18	39.05	
Durable goods industries ¹do.....				14.92	14.21	14.06	13.76	14.61	15.06	14.77	15.67	16.86	17.88	18.64	19.62	19.98	
Nondurable goods industries ¹do.....				16.05	16.25	16.06	15.43	15.74	15.02	15.60	15.31	16.78	17.63	17.94	18.66	19.08	
Nonmanufacturing.....do.....				47.66	48.86	51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.68	61.18	63.70	65.30	
Mining.....do.....				1.94	2.04	2.03	2.23	2.30	2.42	2.38	2.40	2.46	2.59	2.77	3.00	2.94	
Railroad.....do.....				1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.11	1.75	2.03	2.16	
Air transportation.....do.....				3.08	1.29	2.28	1.68	2.26	1.96	2.89	2.67	2.33	2.21	2.72	2.37	2.05	
Other transportation.....do.....				1.22	1.33	1.40	1.48	1.33	1.48	1.53	1.41	1.42	1.53	1.62	1.72	1.33	
Public utilities.....do.....				13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.53	18.38	18.08	19.84	20.96	
Electric.....do.....				11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.67	15.40	15.55	16.76	17.26	
Gas and other.....do.....				2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.98	2.62	3.09	3.70	
Communication.....do.....				10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.56	12.63	12.34	12.70			
Commercial and other.....do.....				15.97	17.39	17.72	17.85	19.10	20.10	19.88	20.16	20.21	21.53	21.55	23.74	25.86	

U.S. BALANCE OF INTERNATIONAL PAYMENTS¹

Quarterly Data Are Seasonally Adjusted (Credits +; debits -)

Exports of goods and services (excl. transfers under military grants).....mil. \$	62,919	66,287	73,462	15,803	16,487	16,781	17,282	15,739	17,587	17,463	18,491	19,921	22,611	24,272		
Merchandise, adjusted, excl. military.....do	41,964	42,768	48,769	10,457	10,872	10,791	11,522	9,583	11,655	11,539	12,362	13,213	15,320	16,747	18,220	
Transfers under U.S. military agency sales contracts.....mil. \$	1,478	1,912	1,166	429	498	507	489	419	328	288	262	287	343	457		
Receipts of income on U.S. investments abroad.....mil. \$	11,426	12,899	13,925	2,850	2,989	3,315	3,038	3,557	3,314	3,270	3,476	3,866	4,158	4,236		
Other services.....do	8,052	8,710	9,601	2,067	2,128	2,168	2,231	2,180	2,290	2,366	2,391	2,555	2,790	2,802		
Imports of goods and services.....do	-59,289	-65,480	-78,071	-15,099	-15,533	-16,650	-17,002	-16,299	-18,961	-18,889	-19,430	-20,791	-22,461	-23,656		
Merchandise, adjusted, excl. military.....do	-39,788	-45,466	-55,681	-10,269	-10,743	-11,708	-11,907	-11,108	-13,475	-13,313	-13,935	-14,958	-16,280	-16,977	-17,437	
Direct defense expenditures.....do	-4,852	-4,829	-4,724	-1,203	-1,175	-1,214	-1,204	-1,237	-1,222	-1,242	-1,108	-1,151	-1,168	-1,184		
Payments of income on foreign investments in the U.S.....mil. \$	-5,167	-4,927	-6,063	-1,217	-1,160	-1,135	-1,233	-1,340	-1,423	-1,479	-1,526	-1,634	-1,849	-2,195		
Other services.....do	-9,684	-10,258	-11,604	-2,410	-2,455	-2,593	-2,598	-2,614	-2,841	-2,855	-2,861	-3,048	-3,164	-3,300		
Balance on goods and services, total.....do	3,630	807	-4,610	704	954	131	280	-560	-1,374	-1,426	-939	-870	150	618	1,800	
Merchandise, adjusted, excl. military.....do	2,176	-2,698	-6,912	188	129	-917	-385	-1,525	-1,820	-1,774	-1,573	-1,745	-960	-230	783	

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of **BUSINESS STATISTICS**, biennial statistical supplement to the **SURVEY OF CURRENT BUSINESS**. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 **BUSINESS STATISTICS** went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly **SURVEY** beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of **BUSINESS STATISTICS**; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970		1971				1972				1973		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil.\$..	977.1	1,055.5	1,155.2	987.4	991.8	1,027.2	1,046.9	1,063.5	1,084.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,272.0	1,304.5
Personal consumption expenditures, total.....do....	617.6	667.2	726.5	623.7	628.3	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6	779.4	795.6	816.0
Durable goods, total.....do....	91.3	103.6	117.4	93.4	88.1	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9	132.2	132.8	132.8
Automobiles and parts.....do....	37.3	46.6	52.8	39.1	33.1	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7	60.5	59.7	59.2
Furniture and household equipment.....do....	39.6	42.1	48.1	39.6	40.3	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0	53.7	54.4	55.0
Nondurable goods, total.....do....	263.8	278.7	299.9	265.7	271.1	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7	322.2	330.3	341.6
Clothing and shoes.....do....	52.8	57.0	62.3	52.7	54.5	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1	68.3	69.3	70.3
Food and beverages.....do....	130.0	136.6	145.3	131.5	133.3	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1	154.7	158.1	164.3
Gasoline and oil.....do....	22.2	23.5	25.5	22.3	22.7	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6	27.5	28.8	29.4
Services, total.....do....	262.6	284.9	309.2	264.6	269.1	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0	325.0	332.6	341.6
Household operation.....do....	36.4	39.7	43.8	36.9	37.3	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7	46.5	47.1	48.7
Housing.....do....	90.9	98.5	105.5	91.4	93.3	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9	110.6	113.3	115.8
Transportation.....do....	18.3	20.4	21.8	18.5	18.9	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2	22.8	23.2	23.7
Gross private domestic investment, total.....do....	136.3	153.2	178.3	139.2	137.4	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4	194.5	198.2	202.0
Fixed investment.....do....	131.7	147.1	172.3	133.2	132.3	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2	189.9	193.7	197.3
Nonresidential.....do....	100.6	104.4	118.2	102.8	98.5	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3	130.9	134.1	138.0
Structures.....do....	36.1	37.9	41.7	36.4	36.5	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0	45.3	47.2	49.5
Producers' durable equipment.....do....	64.4	66.5	76.5	66.5	62.0	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2	85.5	88.9	88.6
Residential structures.....do....	31.2	42.7	54.0	30.4	33.8	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9	59.0	59.6	59.2
Nonfarm.....do....	30.7	42.2	53.5	29.9	33.1	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4	58.4	59.1	58.6
Change in business inventories.....do....	4.5	6.1	6.0	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7
Nonfarm.....do....	4.3	4.5	5.6	5.8	4.9	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9	4.4	4.4	3.2
Net exports of goods and services.....do....	3.6	8	-4.6	4.2	2.8	3.8	5	1.1	-2.2	-5.5	-5.7	-3.8	-3.5	0	2.8	7.6
Exports.....do....	62.9	66.3	73.5	63.9	63.2	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7	89.7	97.2	104.5
Imports.....do....	59.3	65.5	78.1	59.7	60.4	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2	89.7	94.4	97.0
Govt. purchases of goods and services, total.....do....	219.5	234.3	255.0	220.3	223.3	227.9	231.5	235.5	242.2	250.3	254.2	254.7	260.7	268.6	275.3	279.0
Federal.....do....	96.2	98.1	104.4	94.7	94.8	96.1	96.7	98.2	101.2	106.0	106.7	102.3	102.7	105.5	107.3	106.8
National defense.....do....	74.6	71.6	74.4	73.2	72.6	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4	74.3	74.2	74.2
State and local.....do....	123.3	136.2	150.5	125.6	128.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0	163.0	168.0	172.2
By major type of product:†																
Final sales, total.....do....	972.6	1,049.4	1,149.1	981.3	986.7	1,020.2	1,039.2	1,059.2	1,078.9	1,110.8	1,136.9	1,157.8	1,191.0	1,237.8	1,267.5	1,299.8
Goods, total.....do....	466.7	491.1	535.4	472.1	465.9	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4	585.0	599.6	617.6
Durable goods.....do....	182.5	191.1	214.1	186.2	175.0	187.4	188.1	192.8	196.2	205.5	211.4	216.8	222.8	238.1	242.4	246.2
Nondurable goods.....do....	284.1	299.9	321.2	285.9	290.9	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.5	346.9	357.3	371.4
Services.....do....	410.3	447.4	487.3	413.5	421.0	433.9	444.0	450.8	460.9	471.8	481.5	491.8	503.9	514.8	527.7	540.8
Structures.....do....	95.6	110.9	126.5	95.7	99.8	104.1	109.3	113.2	117.0	123.8	124.4	126.2	131.7	138.1	140.1	141.4
Change in business inventories.....do....	4.5	6.1	6.0	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7
Durable goods.....do....	1.2	2.0	4.9	5.2	-1.1	4.1	4.2	7	-9	4	3.2	5.8	10.4	4.4	7.3	8.0
Nondurable goods.....do....	3.3	4.1	1.1	8	6.2	2.9	3.4	3.7	6.2	1.3	2.3	2.9	-2.2	3	-2.8	-3.4
GNP in constant (1958) dollars†																
Gross national product, total†.....bil.\$..	722.5	745.4	790.7	727.2	719.3	735.1	740.4	746.9	759.0	768.0	785.6	796.7	812.3	829.3	834.3	841.3
Personal consumption expenditures, total.....do....	477.5	496.3	526.8	480.9	477.5	489.5	493.6	498.0	504.1	512.5	523.4	531.0	540.5	552.7	553.3	558.1
Durable goods.....do....	83.8	92.2	104.0	85.6	79.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2	117.0	116.2	115.4
Nondurable goods.....do....	206.5	211.6	220.9	207.2	209.8	210.2	211.8	211.5	213.0	215.0	220.7	222.2	225.8	228.8	230.0	230.2
Services.....do....	187.2	192.4	201.8	188.1	188.4	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4	207.0	209.1	212.5
Gross private domestic investment, total.....do....	103.4	110.3	122.9	105.4	102.1	106.6	110.3	109.5	114.8	116.5	121.0	124.8	129.1	130.2	130.2	130.8
Fixed investment.....do....	99.5	105.0	118.3	100.5	97.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8	126.9	126.9	127.7
Nonresidential.....do....	77.2	76.1	83.7	78.6	73.5	74.8	75.5	75.6	78.4	81.5	82.5	83.4	87.5	91.2	91.5	93.2
Residential structures.....do....	22.2	29.0	34.6	21.8	24.1	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3	35.6	35.3	34.5
Change in business inventories.....do....	3.9	5.3	4.6	4.9	4.5	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3	3.3	3.4	3.0
Net exports of goods and services.....do....	2.3	4	-2.0	3.0	2.0	2.4	-2	8	-1.6	-3.7	-2.8	-9	-8	2.0	5.6	7.4
Govt. purchases of goods and services, total.....do....	139.3	138.4	143.0	138.0	137.8	136.7	136.7	138.6	141.6	142.7	144.0	141.8	143.5	144.4	145.2	145.0
Federal.....do....	64.3	60.9	60.8	62.4	61.8	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6	58.2	58.2	57.2
State and local.....do....	75.0	77.5	82.2	75.5	76.0	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0	86.2	87.0	87.8

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 14 ff. of the July 1973 **SURVEY**); revisions prior to May 1972 for personal income appear on pp. 27-28 of the July 1973 **SURVEY**.

§ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1971				1972				1973				1974
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total.....bil. \$..	800.5	859.4	941.8	835.9	853.6	865.6	882.7	911.0	928.3	949.2	978.6	1,015.0	1,038.2	1,067.4	-----	-----
Compensation of employees, total.....do....	603.9	644.1	707.1	627.6	638.8	648.8	661.2	684.3	699.6	713.1	731.2	757.4	774.9	794.0	-----	-----
Wages and salaries, total.....do....	542.0	573.8	627.3	559.8	569.3	577.6	588.6	607.3	620.8	632.5	648.7	666.7	682.3	699.3	-----	-----
Private.....do....	426.9	449.7	493.3	438.5	446.3	452.3	461.7	476.4	488.4	497.5	510.9	525.1	538.7	553.2	-----	-----
Military.....do....	19.6	19.4	20.3	19.8	19.3	18.9	19.6	20.9	20.1	20.0	20.1	20.9	20.5	20.4	-----	-----
Government civilian.....do....	95.5	104.7	113.8	101.6	103.6	106.3	107.3	110.0	112.3	115.1	117.7	120.7	123.1	125.7	-----	-----
Supplements to wages and salaries.....do....	61.9	70.3	79.7	67.7	69.6	71.1	72.6	77.0	78.9	80.5	82.5	90.8	92.6	94.7	-----	-----
Proprietors' income, total.....do....	66.9	68.7	74.2	67.9	68.3	68.6	70.2	72.5	73.2	74.1	77.1	80.6	81.5	85.0	-----	-----
Business and professional.....do....	50.0	51.9	54.0	50.9	51.7	52.3	52.7	53.1	53.3	54.3	55.3	56.3	57.1	57.9	-----	-----
Farm.....do....	16.9	16.8	20.2	16.9	16.6	16.3	17.5	19.5	19.9	19.8	21.8	24.3	24.4	27.1	-----	-----
Rental income of persons.....do....	23.9	24.5	24.1	24.4	24.7	24.7	24.4	24.1	22.6	24.9	24.9	24.7	24.6	25.3	-----	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$..	69.2	80.1	91.1	75.8	80.5	80.9	83.4	86.2	88.0	91.5	98.8	104.3	107.9	112.0	-----	-----
By broad industry groups:																
Financial institutions.....do....	13.6	15.2	17.5	14.0	14.7	15.9	16.3	16.6	17.3	17.6	18.6	19.8	21.4	22.3	-----	-----
Nonfinancial corporations, total.....do....	55.6	64.9	73.6	61.8	65.8	65.0	67.1	69.6	70.7	73.9	80.2	84.5	86.5	89.7	-----	-----
Manufacturing, total.....do....	27.8	32.5	40.1	31.8	32.7	31.8	33.6	37.3	38.7	39.9	44.7	49.7	52.4	51.9	-----	-----
Nondurable goods industries.....do....	17.3	17.8	20.0	17.6	17.8	18.0	17.9	18.6	18.5	20.4	22.4	22.8	23.9	25.3	-----	-----
Durable goods industries.....do....	10.5	14.7	20.2	14.2	14.9	13.8	15.7	18.7	20.2	19.5	22.3	26.9	28.5	26.6	-----	-----
Transportation, communication, and public utilities.....bil. \$..	7.8	8.6	9.3	8.2	9.1	9.1	7.9	8.5	8.9	9.8	9.9	9.2	8.5	10.3	-----	-----
All other industries.....do....	20.1	23.9	24.2	21.8	23.9	24.1	25.7	23.8	23.1	24.1	25.7	25.6	25.6	27.5	-----	-----
Corporate profits before tax, total.....do....	74.0	85.1	98.0	80.8	85.5	87.0	86.9	92.8	94.8	98.4	106.1	119.6	128.9	129.0	-----	-----
Corporate profits tax liability.....do....	34.8	37.4	42.7	37.0	38.4	38.0	36.4	40.6	41.4	42.9	45.9	52.7	57.4	57.6	-----	-----
Corporate profits after tax.....do....	39.3	47.6	55.4	43.8	47.1	49.0	50.6	52.2	53.4	55.6	60.3	66.9	71.6	71.5	-----	-----
Dividends.....do....	24.7	25.1	26.0	25.3	25.1	25.2	24.9	25.7	25.9	26.2	26.4	26.9	27.3	28.1	-----	-----
Undistributed profits.....do....	14.6	22.5	29.3	18.5	22.0	23.7	25.7	26.5	27.5	29.4	33.9	40.0	44.2	43.4	-----	-----
Inventory valuation adjustment.....do....	-4.8	-4.9	-6.9	-5.0	-5.0	-6.1	-3.6	-6.6	-6.7	-6.9	-7.3	-15.4	-21.1	-17.0	-----	-----
Net interest.....do....	36.6	42.0	45.2	40.2	41.4	42.7	43.5	43.9	44.8	45.7	46.6	47.9	49.4	51.1	-----	-----
DISPOSITION OF PERSONAL INCOME ¹																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	808.3	863.5	939.2	840.0	859.5	870.2	884.4	910.8	926.1	943.7	976.1	996.6	1,019.0	1,047.1	-----	-----
Less: Personal tax and nontax payments.....do....	116.6	117.5	142.2	112.6	115.5	118.1	124.0	138.0	140.7	142.8	147.4	145.1	149.3	156.0	-----	-----
Equals: Disposable personal income.....do....	691.7	746.0	797.0	727.4	744.0	752.0	760.4	772.8	785.4	800.9	828.7	851.5	869.7	891.1	-----	-----
Less: Personal outlays.....do....	635.5	685.8	747.2	668.3	680.6	691.8	702.6	720.0	739.5	755.1	774.3	801.5	818.7	840.1	-----	-----
Equals: Personal savings.....do....	56.2	60.2	49.7	59.2	63.5	60.2	57.8	52.9	45.9	45.8	54.4	50.0	51.0	51.1	-----	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	79.71	81.21	88.44	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.04	28.81	24.19
Manufacturing.....do....	31.95	29.99	31.35	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.42	9.43
Durable goods industries.....do....	15.80	14.15	15.64	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.97	4.87
Nondurable goods industries.....do....	16.15	15.84	15.72	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.45	4.56
Nonmanufacturing.....do....	47.76	51.22	57.09	10.99	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.39	14.76
Mining.....do....	1.89	2.16	2.42	.49	.54	.55	.69	.58	.61	.59	.63	.63	.71	.69	.73	.70
Railroad.....do....	1.78	1.67	1.80	.34	.47	.42	.45	.48	.48	.38	.47	.46	.46	.48	.54	.54
Air transportation.....do....	3.03	1.88	2.46	.34	.60	.39	.66	.60	.73	.61	.63	.52	.72	.57	.60	.51
Other transportation.....do....	1.23	1.38	1.46	.28	.36	.37	.37	.32	.39	.35	.40	.32	.43	.44	.41	.38
Public utilities.....do....	13.14	15.30	17.00	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.74	4.65
Electric.....do....	10.65	12.86	14.48	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.85	4.14
Gas and other.....do....	2.49	2.44	2.52	.41	.63	.71	.69	.44	.62	.72	.73	.50	.68	.77	.89	.52
Communication.....do....	10.10	10.77	11.89	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.27	3.77	-----	-----
Commercial and other.....do....	16.59	18.05	20.07	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	4.94	5.40	5.24	7.93	7.98
Seas. adj. qtrly. totals at annual rates:																
All industries.....do....	-----	-----	-----	79.32	81.61	80.75	83.18	86.79	87.12	87.67	91.94	96.19	97.76	100.90	104.94	108.16
Manufacturing.....do....	-----	-----	-----	30.46	30.12	29.19	30.35	30.09	30.37	30.98	33.64	35.51	36.58	38.81	40.54	42.92
Durable goods industries.....do....	-----	-----	-----	14.21	14.06	13.76	14.61	15.06	14.77	15.67	16.86	17.88	18.64	19.73	20.94	22.21
Nondurable goods industries.....do....	-----	-----	-----	16.25	16.06	15.43	15.74	15.02	15.60	15.31	16.78	17.63	17.94	19.08	19.60	20.71
Nonmanufacturing.....do....	-----	-----	-----	48.86	51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.68	61.18	62.09	64.40	65.24
Mining.....do....	-----	-----	-----	2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.46	2.59	2.77	2.82	2.85	2.90
Railroad.....do....	-----	-----	-----	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.11	1.75	1.95	1.98	2.43
Air transportation.....do....	-----	-----	-----	1.29	2.28	1.68	2.26	1.96	2.89	2.67	2.33	2.21	2.72	2.49	2.22	2.16
Other transportation.....do....	-----	-----	-----	1.33	1.40	1.48	1.33	1.48	1.53	1.41	1.42	1.53	1.62	1.79	1.53	1.74
Public utilities.....do....	-----	-----	-----	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.53	18.38	18.08	18.58	21.20	21.57
Electric.....do....	-----	-----	-----	12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.67	15.40	15.55	16.00	17.84	18.49
Gas and other.....do....	-----	-----	-----	2.48	2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.98	2.52	2.58	3.35	3.08
Communication.....do....	-----	-----	-----	10.70	11.21	10.73	10.44	11.71	11.59	11.66	12.63	12.34	12.70	13.12	-----	-----
Commercial and other.....do....	-----	-----	-----	17.39	17.72	17.85	19.10	20.10	19.88	20.16	20.21	21.53	21.55	21.36	24.63	24.43
U.S. BALANCE OF INTERNATIONAL PAYMENTS ²																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	62,919	66,287	73,462	16,487	16,781	17,282	15,739	17,587	17,463	18,491	19,921	22,611	24,376	26,199	-----	-----
Merchandise, adjusted, excl. military.....do....	41,964	42,768	48,769	10,872	10,791	11,522	9,583	11,655	11,539	12,362	13,213	15,320	16,778	18,153	-----	-----
Transfers under U.S. military agency sales contracts.....mil. \$..	1,478	1,912	1,166	498	507	489	419	328	288	262	287	343	455	534	-----	-----
Receipts of income on U.S. investments abroad.....mil. \$..	11,426	12,899	13,925	2,989	3,315	3,038	3,557	3,314	3,270	3,476	3,866	4,158	4,311	4,636	-----	-----
Other services.....do....	8,052	8,710	9,601	2,128	2,168	2,231	2,180	2,290	2,306	2,391	2,555	2,790	2,8			

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970	1971					1972				1973			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
				Seasonally adjusted quarterly totals at annual rates													

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil.\$	977.1	1,055.5	1,155.2	991.8	1,027.2	1,046.9	1,063.5	1,084.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,272.0	1,304.5	1,334.0
Personal consumption expenditures, total.....do....	617.6	667.2	726.5	628.3	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6	779.4	795.6	816.0	829.0
Durable goods, total ?.....do....	91.3	103.6	117.4	88.1	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9	132.2	132.8	132.8	126.8
Automobiles and parts.....do....	37.3	46.6	52.8	33.1	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7	60.5	59.7	59.2	52.1
Furniture and household equipment.....do....	39.6	42.1	48.1	40.3	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0	53.7	54.4	55.0	55.8
Nondurable goods, total ?.....do....	263.8	278.7	299.9	271.1	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7	322.2	330.3	341.6	351.1
Clothing and shoes.....do....	52.8	57.0	62.3	54.5	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1	68.3	69.3	70.3	71.2
Food and beverages.....do....	130.0	136.6	145.3	133.3	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1	154.7	158.1	164.3	169.0
Gasoline and oil.....do....	22.2	23.5	25.5	22.7	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6	27.5	28.8	29.4	30.2
Services, total ?.....do....	262.6	284.9	309.2	269.1	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0	325.0	332.6	341.6	351.2
Household operation.....do....	36.4	39.7	43.8	37.3	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7	46.5	47.1	48.7	49.7
Housing.....do....	90.9	98.5	105.5	93.3	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9	110.6	113.3	115.8	118.4
Transportation.....do....	18.3	20.4	21.8	18.9	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2	22.8	23.2	23.7	24.2
Gross private domestic investment, total.....do....	136.3	153.2	178.3	137.4	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4	194.5	198.2	202.0	211.2
Fixed investment.....do....	131.7	147.1	172.3	132.3	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2	189.9	193.7	197.3	195.3
Nonresidential.....do....	100.6	104.4	118.2	98.5	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3	130.9	134.1	138.0	141.1
Structures.....do....	36.1	37.9	41.7	36.5	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0	45.3	47.2	49.5	51.1
Producers' durable equipment.....do....	64.4	66.5	76.5	62.0	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2	85.5	86.9	88.6	90.0
Residential structures.....do....	31.2	42.7	54.0	33.8	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9	59.0	59.6	59.2	54.2
Nonfarm.....do....	30.7	42.2	53.5	33.1	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4	58.4	59.1	58.6	53.6
Change in business inventories.....do....	4.5	6.1	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7	15.9
Nonfarm.....do....	4.3	4.5	5.6	4.9	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9	4.4	4.4	3.2	14.9
Net exports of goods and services.....do....	3.6	.8	-4.6	2.8	3.8	.5	1.1	-2.2	-5.5	-5.7	-3.8	-3.5	.0	2.8	7.6	8.0
Exports.....do....	62.9	66.3	73.5	63.2	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7	89.7	97.2	104.5	113.5
Imports.....do....	59.3	65.5	78.1	60.4	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2	89.7	94.4	97.0	105.6
Govt. purchases of goods and services, total.....do....	219.5	234.3	255.0	223.3	227.9	231.5	235.5	242.2	250.3	254.2	254.7	260.7	268.6	275.3	279.0	285.8
Federal.....do....	96.2	98.1	104.4	94.8	96.7	98.2	101.2	106.0	106.7	102.3	102.7	105.5	107.3	106.8	107.8	107.8
National defense.....do....	74.6	71.6	74.4	72.6	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4	74.3	74.2	74.2	74.0
State and local.....do....	123.3	136.2	150.5	128.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0	163.0	168.0	172.2	178.0
By major type of product:†																
Final sales, total.....do....	972.6	1,049.4	1,149.1	986.7	1,020.2	1,039.2	1,059.2	1,078.9	1,110.8	1,136.9	1,157.8	1,191.0	1,237.8	1,267.5	1,299.8	1,318.1
Goods, total.....do....	466.7	491.1	535.4	465.9	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4	585.0	599.6	617.6	625.1
Durable goods.....do....	182.5	191.1	214.1	175.0	187.4	188.1	192.8	196.2	205.5	211.4	216.8	222.8	238.1	242.4	246.2	241.8
Nondurable goods.....do....	284.1	299.9	321.2	290.9	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.6	346.9	357.3	371.4	383.4
Services.....do....	410.3	447.4	487.3	421.0	433.9	444.0	450.8	460.9	471.8	481.5	491.8	503.9	514.8	527.7	540.8	554.1
Structures.....do....	95.6	110.9	126.5	99.8	104.1	109.3	113.2	117.0	123.8	124.4	126.2	131.7	138.1	140.1	141.4	138.9
Change in business inventories.....do....	4.5	6.1	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7	15.9
Durable goods.....do....	1.2	2.0	4.9	-1.1	4.1	4.2	.7	-9	.4	3.2	5.8	10.4	4.4	7.3	8.0	8.4
Nondurable goods.....do....	3.3	4.1	1.1	6.2	2.9	3.4	3.7	6.2	1.3	2.3	2.9	-2.2	.3	-2.8	-3.4	7.5
GNP in constant (1958) dollars†																
Gross national product, total†.....bil.\$	722.5	745.4	790.7	719.3	735.1	740.4	746.9	759.0	768.0	785.6	796.7	812.3	829.3	834.3	841.3	844.1
Personal consumption expenditures, total.....do....	477.5	496.3	526.8	477.5	489.5	493.6	498.0	504.1	512.5	523.4	531.0	540.5	552.7	553.3	558.1	554.5
Durable goods.....do....	83.8	92.2	104.0	79.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2	117.0	116.2	115.4	109.7
Nondurable goods.....do....	206.5	211.6	220.9	209.8	210.2	211.8	211.5	213.0	215.0	220.7	222.2	225.8	228.8	228.0	230.2	229.6
Services.....do....	187.2	192.4	201.8	188.4	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4	207.0	209.1	212.5	215.2
Gross private domestic investment, total.....do....	103.4	110.3	122.9	102.1	106.6	110.3	109.5	114.8	116.5	121.0	124.8	129.1	130.2	130.2	130.8	135.7
Fixed investment.....do....	99.5	105.0	118.3	97.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8	126.9	126.9	127.7	124.7
Nonresidential.....do....	77.2	76.1	83.7	73.5	74.8	75.5	75.6	78.4	81.5	82.5	83.4	87.5	91.2	91.5	93.2	94.1
Residential structures.....do....	22.2	29.0	34.6	24.1	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3	35.6	35.3	34.5	30.6
Change in business inventories.....do....	3.9	5.3	4.6	4.5	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3	3.3	3.4	3.0	10.9
Net exports of goods and services.....do....	2.3	.4	-2.0	2.0	2.4	-.2	.8	-1.6	-3.7	-2.8	-.9	-.8	2.0	5.6	7.4	9.2
Govt. purchases of goods and services, total.....do....	139.3	138.4	143.0	137.8	136.7	136.7	138.6	141.6	142.7	144.0	141.8	143.5	144.4	145.2	145.0	144.8
Federal.....do....	64.3	60.9	60.8	61.8	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6	58.2	58.2	57.2	55.6
State and local.....do....	75.0	77.5	82.2	76.0	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0	86.2	87.0	87.8	89.2

* Revised. † Preliminary, ‡ Preliminary annual totals for 1973 for components shown in this column appear on pp. 7-10 of this issue of the SURVEY. † Revised series. Estimates of national income and product and personal income have been revised back to

1969 (see p. 14 ff. of the July 1973 SURVEY); revisions prior to May 1972 for personal income appear on pp. 27-28 of the July 1973 SURVEY. ‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1971				1972				1973				1974
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV ³	I
	GENERAL BUSINESS INDICATORS—Quarterly Series—Continued															
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$..	800.5	859.4	941.8	835.9	853.6	865.6	882.7	911.0	928.3	949.2	978.6	1,015.0	1,038.2	1,067.4	-----	-----
Compensation of employees, total†.....do....	603.9	644.1	707.1	627.6	638.8	648.8	661.2	684.3	699.6	713.1	731.2	757.4	774.9	794.0	815.0	-----
Wages and salaries, total.....do....	542.0	573.8	627.3	559.8	569.3	577.6	588.6	607.3	620.8	632.5	648.7	666.7	682.3	699.3	717.6	-----
Private.....do....	426.9	449.7	493.3	438.5	446.3	452.3	461.7	476.4	488.4	497.5	510.9	525.1	538.7	553.2	567.2	-----
Military.....do....	19.6	19.4	20.3	19.8	19.3	18.9	19.6	20.9	20.1	20.0	20.1	20.9	20.5	20.4	21.3	-----
Government civilian.....do....	95.5	104.7	113.8	101.6	103.6	106.3	107.3	110.0	112.3	115.1	117.7	120.7	123.1	125.7	129.1	-----
Supplements to wages and salaries.....do....	61.9	70.3	79.7	67.7	69.6	71.1	72.6	77.0	78.9	80.5	82.5	90.8	92.6	94.7	97.5	-----
Proprietors' income, total ²do....	66.9	68.7	74.2	67.9	68.3	68.6	70.2	72.5	73.2	74.1	77.1	80.6	81.5	85.0	90.0	-----
Business and professional ²do....	50.0	51.9	54.0	50.9	51.7	52.3	52.7	53.1	53.3	54.3	55.3	56.3	57.1	57.9	58.7	-----
Farm.....do....	16.9	16.8	20.2	16.9	16.6	16.3	17.5	19.5	19.9	19.8	21.8	24.3	24.4	27.1	31.3	-----
Rental income of persons.....do....	23.9	24.5	24.1	24.4	24.7	24.7	24.4	24.1	22.6	24.9	24.9	24.7	24.6	25.3	25.7	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$..	69.2	80.1	91.1	75.8	80.5	80.9	83.4	86.2	88.0	91.5	98.8	104.3	107.9	112.0	-----	-----
By broad industry groups:																
Financial institutions.....do....	13.6	15.2	17.5	14.0	14.7	15.9	16.3	16.6	17.3	17.6	18.6	19.8	21.4	22.3	-----	-----
Nonfinancial corporations, total.....do....	55.6	64.9	73.6	61.8	65.8	65.0	67.1	69.6	70.7	73.9	80.2	84.5	86.5	89.7	-----	-----
Manufacturing, total.....do....	27.8	32.5	40.1	31.8	32.7	31.8	33.6	37.3	38.7	39.9	44.7	49.7	52.4	51.9	-----	-----
Nondurable goods industries.....do....	17.3	17.8	20.0	17.6	17.8	18.0	17.9	18.6	18.5	20.4	22.4	22.8	23.9	25.3	-----	-----
Durable goods industries.....do....	10.5	14.7	20.2	14.2	14.9	13.8	15.7	18.7	20.2	19.5	22.3	26.9	28.5	26.6	-----	-----
Transportation, communication, and public utilities.....do....	7.8	8.6	9.3	8.2	9.1	9.1	7.9	8.5	8.9	9.8	9.9	9.2	8.5	10.3	-----	-----
All other industries.....do....	20.1	23.9	24.2	21.8	23.9	24.1	25.7	23.8	23.1	24.1	25.7	25.6	25.6	27.5	-----	-----
Corporate profits before tax, total.....do....	74.0	85.1	98.0	80.8	85.5	87.0	86.9	92.8	94.8	98.4	106.1	119.6	128.9	129.0	-----	-----
Corporate profits tax liability.....do....	34.8	37.4	42.7	37.0	38.4	38.0	36.4	40.6	41.4	42.9	45.9	52.7	57.4	57.6	-----	-----
Corporate profits after tax.....do....	39.3	47.6	55.4	43.8	47.1	49.0	50.6	52.2	53.4	55.6	60.3	66.9	71.6	71.5	-----	-----
Dividends.....do....	24.7	25.1	26.0	25.3	25.1	25.2	24.9	25.7	25.9	26.2	26.4	26.9	27.3	28.1	29.0	-----
Undistributed profits.....do....	14.6	22.5	29.3	18.5	22.0	23.7	25.7	26.5	27.5	29.4	33.9	40.0	44.2	43.4	-----	-----
Inventory valuation adjustment.....do....	-4.8	-4.9	-6.9	-5.0	-5.0	-6.1	-3.6	-6.6	-6.7	-6.9	-7.3	-15.4	-21.1	-17.0	-15.6	-----
Net interest.....do....	36.5	42.0	45.2	40.2	41.4	42.7	43.5	43.9	44.8	45.7	46.6	47.9	49.4	51.1	53.0	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	808.3	863.5	939.2	840.0	859.5	870.2	884.4	910.8	926.1	943.7	976.1	996.6	1,019.0	1,047.1	1,079.2	-----
Less: Personal tax and nontax payments.....do....	116.6	117.5	142.2	112.6	115.5	118.1	124.0	138.0	140.7	142.8	147.4	145.1	149.3	156.0	161.2	-----
Equals: Disposable personal income.....do....	691.7	746.0	797.0	727.4	744.0	752.0	760.4	772.8	785.4	800.9	828.7	851.5	869.7	891.1	918.0	-----
Less: Personal outlays⊕.....do....	635.5	685.8	747.2	668.3	680.6	691.8	702.6	720.0	739.5	755.1	774.3	801.5	818.7	840.1	854.6	-----
Equals: Personal savings⊖.....do....	56.2	60.2	49.7	59.2	63.5	60.2	57.8	52.9	45.9	45.8	54.4	50.0	51.0	51.1	63.3	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	79.71	81.21	88.44	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.04	28.81	24.19
Manufacturing.....do....	31.95	29.99	31.35	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.42	9.43
Durable goods industries ¹do....	15.80	14.15	15.64	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.97	4.87
Nondurable goods industries ¹do....	16.15	15.84	15.72	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.45	4.56
Nonmanufacturing.....do....	47.76	51.22	57.09	10.99	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.39	14.76
Mining.....do....	1.89	2.16	2.42	.49	.54	.55	.59	.58	.61	.59	.63	.63	.71	.69	.73	.70
Railroad.....do....	1.78	1.67	1.80	.34	.47	.42	.45	.48	.48	.38	.47	.46	.46	.48	.54	.54
Air transportation.....do....	3.03	1.88	2.46	.34	.60	.39	.56	.50	.73	.61	.63	.52	.72	.57	.60	.51
Other transportation.....do....	1.23	1.38	1.46	.28	.36	.37	.37	.32	.39	.35	.40	.32	.43	.44	.41	.38
Public utilities.....do....	13.14	15.30	17.00	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.74	4.65
Electric.....do....	10.65	12.86	14.48	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.85	4.14
Gas and other.....do....	2.49	2.44	2.52	.41	.63	.71	.69	.44	.62	.72	.73	.50	.68	.77	.89	.52
Communication.....do....	10.10	10.77	11.89	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.27	3.19	-----	-----
Commercial and other.....do....	16.59	18.05	20.07	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	4.94	5.40	5.24	9.97	7.98
Seas. adj. qtrly. totals at annual rates:																
All industries.....do....	79.71	81.21	88.44	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.04	28.81	24.19
Manufacturing.....do....	31.95	29.99	31.35	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.42	9.43
Durable goods industries ¹do....	15.80	14.15	15.64	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.97	4.87
Nondurable goods industries ¹do....	16.15	15.84	15.72	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.45	4.56
Nonmanufacturing.....do....	47.76	51.22	57.09	10.99	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.39	14.76
Mining.....do....	1.89	2.16	2.42	.49	.54	.55	.59	.58	.61	.59	.63	.63	.71	.69	.73	.70
Railroad.....do....	1.78	1.67	1.80	.34	.47	.42	.45	.48	.48	.38	.47	.46	.46	.48	.54	.54
Air transportation.....do....	3.03	1.88	2.46	.34	.60	.39	.56	.50	.73	.61	.63	.52	.72	.57	.60	.51
Other transportation.....do....	1.23	1.38	1.46	.28	.36	.37	.37	.32	.39	.35	.40	.32	.43	.44	.41	.38
Public utilities.....do....	13.14	15.30	17.00	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.74	4.65
Electric.....do....	10.65	12.86	14.48	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.85	4.14
Gas and other.....do....	2.49	2.44	2.52	.41	.63	.71	.69	.44	.62	.72	.73	.50	.68	.77	.89	.52
Communication.....do....	10.10	10.77	11.89	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.27	3.19	-----	-----
Commercial and other.....do....	16.59	18.05	20.07	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	4.94	5.40	5.24	9.97	7.98
U.S. BALANCE OF INTERNATIONAL PAYMENTS ²																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	62,919	66,287	73,462	16,487	16,781	17,282	15,739	17,587	17,463	18,491	19,921	22,611	24,376	^p 26,199	-----	-----
Merchandise, adjusted, excl. military.....do....	41,964	42,768	48,769	10,872	10,791	11,522	9,553	11,655	11,539	12,362	13,213	15,320	16,778	^p 18,153	-----	-----
Transfers under U.S. military agency sales contracts.....mil. \$..	1,478	1,912	1,166	498	507	489	419	328	288	262	287	343	455	^p 534	-----	-----
Receipts of income on U.S. investments abroad.....mil. \$..	11,426	12,899	13,925	2,989	3,315	3,038	3,557									

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970	1971				1972				1973			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV ¹
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil. \$..	977.1	1,055.5	1,155.2	991.8	1,027.2	1,046.9	1,063.5	1,084.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,272.0	1,304.5	*1,337.5
Personal consumption expenditures, total.....do....	617.6	667.2	726.5	628.3	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6	779.4	795.6	816.0	*825.2
Durable goods, total.....do....	91.3	103.6	117.4	88.1	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9	132.2	132.8	132.8	*125.6
Automobiles and parts.....do....	37.3	46.6	52.8	33.1	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7	60.5	59.7	59.2	*51.8
Furniture and household equipment.....do....	39.6	42.1	48.1	40.3	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0	53.7	54.4	55.0	*55.0
Nondurable goods, total.....do....	263.8	278.7	299.9	271.1	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7	322.2	330.3	341.6	*349.6
Clothing and shoes.....do....	52.8	57.0	62.3	54.5	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1	68.3	69.3	70.3	*70.8
Food and beverages.....do....	130.0	136.6	145.3	133.3	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1	154.7	158.1	164.3	*168.3
Gasoline and oil.....do....	22.2	23.5	25.5	22.7	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6	27.5	28.8	29.4	*30.5
Services, total.....do....	262.6	284.9	309.2	269.1	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0	325.0	332.6	341.6	*350.0
Household operation.....do....	36.4	39.7	43.8	37.3	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7	46.5	47.1	48.7	*49.5
Housing.....do....	90.9	98.5	105.5	93.3	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9	110.6	113.3	115.8	*118.4
Transportation.....do....	18.3	20.4	21.8	18.9	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2	22.8	23.2	23.7	*24.1
Gross private domestic investment, total.....do....	136.3	153.2	178.3	137.4	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4	194.5	198.2	202.0	*213.9
Fixed investment.....do....	131.7	147.1	172.3	132.3	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2	189.9	193.7	197.3	*195.9
Nonresidential.....do....	100.6	104.4	118.2	98.5	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3	130.9	134.1	138.0	*141.8
Structures.....do....	36.1	37.9	41.7	36.5	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0	45.3	47.2	49.5	*51.7
Producers' durable equipment.....do....	64.4	66.5	70.5	62.0	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2	85.5	86.9	88.6	*90.1
Residential structures.....do....	31.2	42.7	54.0	33.8	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9	59.0	59.6	59.2	*54.0
Nonfarm.....do....	30.7	42.2	53.5	33.1	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4	58.4	59.1	58.6	*53.4
Change in business inventories.....do....	4.5	6.1	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7	*18.0
Nonfarm.....do....	4.3	4.5	5.6	4.9	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9	4.4	4.4	3.2	*17.3
Net exports of goods and services.....do....	3.6	.8	-4.6	2.8	3.8	.5	1.1	-2.2	-5.5	-5.7	-3.8	-3.5	.0	2.8	7.6	*12.8
Exports.....do....	62.9	66.3	73.5	63.2	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7	89.7	97.2	104.5	*116.4
Imports.....do....	59.3	65.5	78.1	60.4	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2	89.7	94.4	97.0	*103.6
Govt. purchases of goods and services, total.....do....	219.5	234.3	255.0	223.3	227.9	231.5	235.5	242.2	250.3	254.2	254.7	260.7	268.6	275.3	279.0	*285.6
Federal.....do....	96.2	98.1	104.4	94.8	96.1	96.7	98.2	101.2	106.0	106.7	102.3	102.7	105.5	107.3	106.8	*106.8
National defense.....do....	74.6	71.6	74.4	72.6	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4	74.3	74.2	74.2	*73.0
State and local.....do....	123.3	136.2	150.5	128.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0	163.0	168.0	172.2	*178.8
By major type of product:†																
Final sales, total.....do....	972.6	1,049.4	1,149.1	986.7	1,020.2	1,039.2	1,059.2	1,078.9	1,110.8	1,136.9	1,157.8	1,191.0	1,237.8	1,267.5	1,299.8	*1,319.4
Goods, total.....do....	466.7	491.1	535.4	465.9	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4	585.0	599.6	617.6	*624.6
Durable goods.....do....	182.5	191.1	214.1	175.0	187.4	188.1	192.8	196.2	205.5	211.4	216.8	222.8	238.1	242.4	246.2	*241.7
Nondurable goods.....do....	284.1	299.9	321.2	290.9	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.5	346.9	357.3	371.4	*382.8
Services.....do....	410.3	447.4	487.3	421.0	433.9	444.0	450.8	460.9	471.8	481.5	491.8	503.9	514.8	527.7	540.8	*554.7
Structures.....do....	95.6	110.9	126.5	99.8	104.1	109.3	113.2	117.0	123.8	124.4	126.2	131.7	138.1	140.1	141.4	*140.2
Change in business inventories.....do....	4.5	6.1	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7	*18.0
Durable goods.....do....	1.2	2.0	4.9	-1.1	4.1	4.2	.7	-9	.4	3.2	5.8	10.4	4.4	7.3	8.0	*12.4
Nondurable goods.....do....	3.3	4.1	1.1	6.2	2.9	3.4	3.7	6.2	1.3	2.3	2.9	-2.2	.3	-2.8	-3.4	*5.6
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	722.5	745.4	790.7	719.3	735.1	740.4	746.9	759.0	768.0	785.6	796.7	812.3	829.3	834.3	841.3	*844.6
Personal consumption expenditures, total.....do....	477.5	496.3	526.8	477.5	489.5	493.6	498.0	504.1	512.5	523.4	531.0	540.5	552.7	553.3	558.1	*551.3
Durable goods.....do....	83.8	92.2	104.0	79.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2	117.0	116.2	115.4	*108.7
Nondurable goods.....do....	206.5	211.6	220.9	209.8	210.2	211.8	211.5	213.0	215.0	220.7	222.5	225.8	228.8	228.0	230.2	*228.3
Services.....do....	187.2	192.4	201.8	188.4	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4	207.0	209.1	212.5	*214.3
Gross private domestic investment, total.....do....	103.4	110.3	122.9	102.1	106.6	110.3	109.5	114.8	116.5	121.0	124.8	129.1	130.2	130.2	130.8	*137.6
Fixed investment.....do....	99.5	105.0	118.3	97.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8	126.9	126.9	127.7	*125.0
Nonresidential.....do....	77.2	76.1	83.7	73.5	74.8	75.5	75.6	78.4	81.5	82.5	83.4	87.5	91.2	91.5	93.2	*94.5
Residential structures.....do....	22.2	29.0	34.6	24.1	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3	35.6	35.3	34.5	*30.5
Change in business inventories.....do....	3.9	5.3	4.6	4.5	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3	3.3	3.4	3.0	*12.5
Net exports of goods and services.....do....	2.3	.4	-2.0	2.0	2.4	-2	.8	-1.6	-3.7	-2.8	-.9	-.8	2.0	5.6	7.4	*11.6
Govt. purchases of goods and services, total.....do....	139.3	138.4	143.0	137.8	136.7	136.7	138.6	141.6	142.7	144.0	141.8	143.5	144.4	145.2	145.0	*144.1
Federal.....do....	64.3	60.9	60.8	61.8	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6	58.2	58.2	57.2	*57.2
State and local.....do....	75.0	77.5	82.2	76.0	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0	86.2	87.0	87.8	*89.2

* Revised. † Annual totals for 1973 for components shown in this column appear on pp. 10-13 of this issue of the SURVEY. † Revised series. Estimate of national income and product and person income have been revised back to 1969 (see p. 14ff. of the July 1973

SURVEY); revisions prior to May 1972 for personal income appear on pp. 27-28 of the July 1973 SURVEY.
‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1971				1972				1973				1974
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	GENERAL BUSINESS INDICATORS—Quarterly Series—Continued															
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$..	800.5	859.4	941.8	835.9	853.6	865.6	882.7	911.0	928.3	949.2	978.6	1,015.0	1,038.2	1,067.4	-----	-----
Compensation of employees, total†.....do....	603.9	644.1	707.1	627.6	638.8	648.8	661.2	684.3	699.6	713.1	731.2	757.4	774.9	794.0	* 814.7	-----
Wages and salaries, total.....do....	542.0	573.8	627.3	559.8	569.3	577.6	588.6	607.3	620.8	632.5	648.7	666.7	682.3	699.3	* 717.2	-----
Private.....do....	426.9	449.7	493.3	438.5	446.3	452.3	461.7	476.4	488.4	497.5	510.9	525.1	538.7	553.2	* 566.9	-----
Military.....do....	19.6	19.4	20.3	19.8	19.3	18.9	19.6	20.9	20.1	20.0	20.1	20.9	20.5	20.4	21.3	-----
Government civilian.....do....	95.5	104.7	113.8	101.6	103.6	106.3	107.3	110.0	112.3	115.1	117.7	120.7	123.1	125.7	129.1	-----
Supplements to wages and salaries.....do....	61.9	70.3	79.7	67.7	69.6	71.1	72.6	77.0	78.9	80.5	82.5	80.8	82.6	84.7	87.5	-----
Proprietors' income, total‡.....do....	66.9	68.7	74.2	67.9	68.3	68.6	70.2	72.5	73.2	74.1	77.1	80.6	81.5	85.0	* 89.8	-----
Business and professional‡.....do....	50.0	51.9	54.0	50.9	51.7	52.3	52.7	53.1	53.3	54.3	55.3	56.3	57.1	57.9	* 58.5	-----
Farm.....do....	16.9	16.8	20.2	16.9	16.6	16.3	17.5	19.5	19.9	19.8	21.8	24.3	24.4	27.1	* 31.3	-----
Rental income of persons.....do....	23.9	24.5	24.1	24.4	24.7	24.7	24.4	24.1	22.6	24.9	24.9	24.7	24.6	25.3	25.7	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$..	69.2	80.1	91.1	75.8	80.5	80.9	83.4	86.2	88.0	91.5	98.8	104.3	107.9	112.0	-----	-----
By broad industry groups:																
Financial institutions.....do....	13.6	15.2	17.5	14.0	14.7	15.9	16.3	16.6	17.3	17.6	18.6	19.8	21.4	22.3	-----	-----
Nonfinancial corporations, total.....do....	55.6	64.9	73.6	61.8	65.8	65.0	67.1	69.6	70.7	73.9	80.2	84.5	86.5	89.7	-----	-----
Manufacturing, total.....do....	27.8	32.5	40.1	31.8	32.7	31.8	33.6	37.3	38.7	39.9	44.7	49.7	52.4	51.9	-----	-----
Nondurable goods industries.....do....	17.3	17.8	20.0	17.6	17.8	18.0	17.9	18.6	18.5	20.4	22.4	22.8	23.9	25.3	-----	-----
Durable goods industries.....do....	10.5	14.7	20.2	14.2	14.9	13.8	15.7	18.7	20.2	19.5	22.3	26.9	28.5	26.6	-----	-----
Transportation, communication, and public utilities.....do....	7.8	8.6	9.3	8.2	9.1	9.1	7.9	8.5	8.9	9.8	9.9	9.2	8.5	10.3	-----	-----
All other industries.....do....	20.1	23.9	24.2	21.8	23.9	24.1	25.7	23.8	23.1	24.1	25.7	25.6	25.6	27.5	-----	-----
Corporate profits before tax, total.....do....	74.0	85.1	98.0	80.8	85.5	87.0	86.9	92.8	94.8	98.4	106.1	119.6	128.9	129.0	-----	-----
Corporate profits tax liability.....do....	34.8	37.4	42.7	37.0	38.4	38.0	36.4	40.6	41.4	42.9	45.9	52.7	57.4	57.6	-----	-----
Corporate profits after tax.....do....	39.3	47.6	55.4	43.8	47.1	49.0	50.6	52.2	53.4	55.6	60.3	66.9	71.6	71.5	-----	-----
Dividends.....do....	24.7	25.1	26.0	25.3	25.1	25.2	24.9	25.7	25.9	26.2	26.4	26.9	27.3	28.1	29.0	-----
Undistributed profits.....do....	14.6	22.5	29.3	18.5	22.0	23.7	25.7	26.5	27.5	29.4	33.9	40.0	44.2	43.4	-----	-----
Inventory valuation adjustment.....do....	-4.8	-4.9	-6.9	-5.0	-5.0	-6.1	-3.6	-6.6	-6.7	-6.9	-7.3	-15.4	-21.1	-17.0	* -15.5	-----
Net interest.....do....	36.5	42.0	45.2	40.2	41.4	42.7	43.5	43.9	44.8	45.7	46.6	47.9	49.4	51.1	* 53.0	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	808.3	863.5	939.2	840.0	859.5	870.2	884.4	910.8	926.1	943.7	976.1	996.6	1,019.0	1,047.1	* 1,078.9	-----
Less: Personal tax and nontax payments.....do....	116.6	117.5	142.2	112.6	115.5	118.1	124.0	138.0	140.7	142.8	147.4	145.1	149.3	156.0	* 161.1	-----
Equals: Disposable personal income.....do....	691.7	746.0	797.0	727.4	744.0	752.0	760.4	772.8	785.4	800.9	828.7	851.5	869.7	891.1	* 917.8	-----
Less: Personal outlays‡.....do....	635.5	685.8	747.2	668.3	680.6	691.8	702.6	720.0	739.5	755.1	774.3	801.5	818.7	840.1	* 850.8	-----
Equals: Personal savings.....do....	56.2	60.2	49.7	59.2	63.5	60.2	57.8	52.9	45.9	45.8	54.4	50.0	51.0	51.1	* 67.1	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	79.71	81.21	88.44	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.04	* 28.81	* 24.19
Manufacturing.....do....	31.95	29.99	31.35	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.42	9.43
Durable goods industries ¶.....do....	15.80	14.15	15.64	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.97	4.87
Nondurable goods industries ¶.....do....	16.15	15.84	15.72	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.45	4.56
Nonmanufacturing.....do....	47.76	51.22	57.09	10.99	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.39	14.76
Mining.....do....	1.89	2.16	2.42	.49	.64	.55	.59	.68	.61	.69	.63	.63	.71	.69	.73	.70
Railroad.....do....	1.78	1.67	1.80	.34	.47	.42	.45	.48	.48	.38	.47	.46	.46	.48	.54	.54
Air transportation.....do....	3.03	1.88	2.46	.34	.60	.39	.56	.60	.73	.61	.63	.52	.72	.67	.60	.51
Other transportation.....do....	1.23	1.38	1.46	.28	.36	.37	.37	.32	.39	.35	.40	.32	.43	.44	.41	.38
Public utilities.....do....	13.14	15.30	17.00	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.74	4.65
Electric.....do....	10.65	12.86	14.48	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.85	4.14
Gas and other.....do....	2.49	2.44	2.52	.41	.63	.71	.69	.44	.62	.72	.73	.50	.68	.77	.89	.52
Communication.....do....	10.10	10.77	11.89	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.19	3.27	3.19	-----
Commercial and other.....do....	16.59	18.06	20.07	3.94	4.44	4.42	5.26	4.55	4.98	4.97	6.57	4.94	5.40	5.24	* 9.37	* 7.98
Seas. adj. qtrly. totals at annual rates:																
All industries.....do....	79.71	81.21	88.44	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.04	* 28.81	* 24.19
Manufacturing.....do....	31.95	29.99	31.35	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.42	9.43
Durable goods industries ¶.....do....	15.80	14.15	15.64	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.97	4.87
Nondurable goods industries ¶.....do....	16.15	15.84	15.72	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.45	4.56
Nonmanufacturing.....do....	47.76	51.22	57.09	10.99	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.39	14.76
Mining.....do....	1.89	2.16	2.42	.49	.64	.55	.59	.68	.61	.69	.63	.63	.71	.69	.73	.70
Railroad.....do....	1.78	1.67	1.80	.34	.47	.42	.45	.48	.48	.38	.47	.46	.46	.48	.54	.54
Air transportation.....do....	3.03	1.88	2.46	.34	.60	.39	.56	.60	.73	.61	.63	.52	.72	.67	.60	.51
Other transportation.....do....	1.23	1.38	1.46	.28	.36	.37	.37	.32	.39	.35	.40	.32	.43	.44	.41	.38
Public utilities.....do....	13.14	15.30	17.00	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.74	4.65
Electric.....do....	10.65	12.86	14.48	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.85	4.14
Gas and other.....do....	2.49	2.44	2.52	.41	.63	.71	.69	.44	.62	.72	.73	.50	.68	.77	.89	.52
Communication.....do....	10.10	10.77	11.89	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.19	3.27	3.19	-----
Commercial and other.....do....	16.59	18.06	20.07	3.94	4.44	4.42	5.26	4.55	4.98	4.97	6.57	4.94	5.40	5.24	* 9.37	* 7.98
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	62,919	66,287	73,462	16,487	16,781	17,282	15,739	17,587	17,463	18,491	19,921	22,611	24,376	* 26,199	-----	-----
Merchandise, adjusted, excl. military.....do....	41,964	42,768	48,769	10,872	10,791	11,522	9,583	11,655	11,539	12,362	13,213	* 15,323	* 16,781	* 18,158	* 20,048	-----
Transfers under U.S. military agency sales contracts.....mil. \$..	1,478	1,912	1,166	498	507	489	419	328	288	262	237	343	455	* 534	-----	-----
Receipts of income on U.S. investments abroad.....mil. \$..	11,426	12,899	13,925	2,989	3,315	3,035	3,557	3,314	3,270	3,476	3,866	4,158	4,311	* 4,636	-----	-----

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1973 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.15) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962-72 for major quarterly series), annually, 1947-72; for selected series, monthly or quarterly, 1947-72 (where available). Series added or significantly revised after the 1973 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly SURVEY beginning with the August 1973 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1973 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1970	1971					1972				1973			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
				Seasonally adjusted quarterly totals at annual rates													

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																		
Gross national product, total.....bil. \$.	1,055.5	1,155.2	1,289.1	991.8	1,027.2	1,046.9	1,063.5	1,084.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,272.0	1,304.5	1,337.5		
Personal consumption expenditures, total.....do.....	667.2	726.5	804.0	628.3	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6	779.4	795.6	816.0	825.2		
Durable goods, total.....do.....	103.6	117.4	130.8	88.1	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9	132.2	132.8	132.8	125.6		
Automobiles and parts.....do.....	46.6	52.8	57.8	33.1	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7	60.5	59.7	59.2	51.8		
Furniture and household equipment.....do.....	42.1	48.1	54.5	40.3	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0	53.7	54.4	55.0	55.0		
Nondurable goods, total.....do.....	278.7	299.9	335.9	271.1	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7	322.2	330.3	341.6	349.6		
Clothing and shoes.....do.....	57.0	62.3	69.7	54.5	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1	68.3	69.3	70.3	70.8		
Food and beverages.....do.....	136.6	145.3	161.4	133.3	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1	154.7	158.1	164.3	168.3		
Gasoline and oil.....do.....	23.5	25.5	29.1	22.7	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6	27.5	28.8	29.4	30.5		
Services, total.....do.....	284.9	309.2	337.3	269.1	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0	325.0	332.6	341.6	350.0		
Household operation.....do.....	39.7	43.8	48.0	37.3	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7	46.5	47.1	48.7	49.5		
Housing.....do.....	98.5	105.5	114.5	93.3	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9	110.6	113.3	115.8	118.4		
Transportation.....do.....	20.4	21.8	23.4	18.9	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2	22.8	23.2	23.7	24.1		
Gross private domestic investment, total.....do.....	153.2	178.3	202.1	137.4	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4	194.5	198.2	202.0	213.9		
Fixed investment.....do.....	147.1	172.3	194.2	132.3	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2	189.9	193.7	197.3	195.9		
Nonresidential.....do.....	104.4	118.2	136.2	98.5	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3	130.9	134.1	138.0	141.8		
Structures.....do.....	37.9	41.7	48.4	36.5	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0	45.3	47.2	49.5	51.7		
Producers' durable equipment.....do.....	66.5	76.5	87.8	62.0	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2	85.5	86.9	88.6	90.1		
Residential structures.....do.....	42.7	54.0	58.0	33.8	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9	59.0	59.6	59.2	54.0		
Nonfarm.....do.....	42.2	53.5	57.4	33.1	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4	58.4	59.1	58.6	53.4		
Change in business inventories.....do.....	6.1	6.0	8.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7	18.0		
Nonfarm.....do.....	4.5	5.6	7.3	4.9	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9	4.4	4.4	3.2	17.3		
Net exports of goods and services.....do.....	8	-4.6	5.8	2.8	3.8	.5	1.1	-2.2	-5.5	-5.7	-3.8	-3.5	.0	2.8	7.6	12.8		
Exports.....do.....	66.3	73.5	102.0	63.2	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7	89.7	97.2	104.5	116.4		
Imports.....do.....	65.5	78.1	96.2	60.4	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2	89.7	94.4	97.0	103.6		
Govt. purchases of goods and services, total.....do.....	234.3	255.0	277.1	223.3	227.9	231.5	235.5	242.2	250.3	254.2	254.7	260.7	268.6	275.3	279.0	285.6		
Federal.....do.....	98.1	104.4	106.6	94.8	96.1	96.7	98.2	101.2	106.0	106.7	102.3	105.5	107.3	107.3	106.8	106.8		
National defense.....do.....	71.6	74.4	73.9	72.6	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4	74.3	74.2	74.2	73.0		
State and local.....do.....	136.2	150.5	170.5	128.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0	163.0	168.0	172.2	178.8		
By major type of product:																		
Final sales, total.....do.....	1,049.4	1,149.1	1,281.1	986.7	1,020.2	1,039.2	1,059.2	1,078.9	1,110.8	1,136.9	1,157.8	1,191.0	1,237.8	1,267.5	1,299.8	1,319.4		
Goods, total.....do.....	491.1	535.4	606.7	465.9	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4	585.0	599.6	617.6	624.6		
Durable goods.....do.....	191.1	214.1	242.1	175.0	187.4	188.1	192.8	196.2	205.5	211.4	216.8	222.8	238.1	242.4	246.2	241.7		
Nondurable goods.....do.....	299.9	321.2	364.6	290.9	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.5	346.9	357.3	371.4	382.8		
Services.....do.....	447.4	487.3	534.5	421.0	433.9	444.0	450.8	460.9	471.8	481.5	491.8	503.9	514.8	527.7	540.8	554.7		
Structures.....do.....	110.9	126.5	139.9	99.8	104.1	109.3	113.2	117.0	123.8	124.4	126.2	131.7	138.1	140.1	141.4	140.2		
Change in business inventories.....do.....	6.1	6.0	8.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7	18.0		
Durable goods.....do.....	2.0	4.9	8.0	-1.1	4.1	4.2	.7	-9	.4	3.2	5.8	10.4	4.4	7.3	8.0	12.4		
Nondurable goods.....do.....	4.1	1.1	-1	6.2	2.9	3.4	3.7	6.2	1.3	2.3	2.9	-2.2	.3	-2.8	-3.4	5.6		
GNP in constant (1958) dollars																		
Gross national product, total.....bil. \$.	745.4	790.7	837.4	719.3	735.1	740.4	746.9	759.0	768.0	785.6	796.7	812.3	829.3	834.3	841.3	844.6		
Personal consumption expenditures, total.....do.....	496.3	526.8	553.9	477.5	489.5	493.6	498.0	504.1	512.5	523.4	531.0	540.5	552.7	553.3	558.1	551.3		
Durable goods.....do.....	92.2	104.0	114.3	79.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2	117.0	116.2	115.4	108.7		
Nondurable goods.....do.....	211.6	220.9	228.8	209.8	210.2	211.8	211.5	213.0	215.0	220.7	222.2	225.8	228.8	228.0	230.2	228.3		
Services.....do.....	192.4	201.8	210.7	188.4	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4	207.0	209.1	212.5	214.3		
Gross private domestic investment, total.....do.....	110.3	122.9	132.2	102.1	106.6	110.3	109.5	114.8	116.5	121.0	124.8	129.1	130.2	130.2	130.8	137.6		
Fixed investment.....do.....	105.0	118.3	126.6	97.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8	126.9	126.9	127.7	125.0		
Nonresidential.....do.....	76.1	83.7	92.6	73.5	74.8	75.5	75.6	78.4	81.5	82.5	83.4	87.5	91.2	91.5	93.2	94.5		
Residential structures.....do.....	29.0	34.6	34.0	24.1	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3	35.6	35.3	34.5	30.5		
Change in business inventories.....do.....	5.3	4.6	5.6	4.5	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3	3.3	3.4	3.0	12.5		
Net exports of goods and services.....do.....	.4	-2.0	6.7	2.0	2.4	-2	.8	-1.6	-3.7	-2.8	-9	-8	2.0	5.6	7.4	11.6		
Govt. purchases of goods and services, total.....do.....	138.4	143.0	144.7	137.8	136.7	136.7	138.6	141.6	142.7	144.0	141.8	143.5	144.4	145.2	145.0	144.1		
Federal.....do.....	60.9	60.8	57.1	61.8	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6	58.2	58.2	57.2	54.9		
State and local.....do.....	77.5	82.2	87.6	76.0	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0	86.2	87.0	87.8	89.2		

* Revised. † Preliminary. ‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971			1972				1973				1974	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
	GENERAL BUSINESS INDICATORS—Quarterly Series—Continued															
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
Implicit price deflators:																
Gross national product..... Index, 1958=100.....	141.60	146.10	153.94	141.40	142.39	142.85	144.85	145.42	146.42	147.63	149.81	152.46	155.06	158.36		
Personal consumption expenditures.....do.....	134.4	137.9	145.2	134.2	135.2	135.6	136.6	137.4	138.2	139.2	141.0	143.8	146.2	149.7		
Gross private domestic investment:																
Fixed investment.....do.....	140.1	145.7	153.3	139.7	141.7	141.3	143.6	145.0	146.3	147.6	149.7	152.7	154.4	156.7		
Nonresidential.....do.....	137.3	141.3	147.1	137.1	138.5	137.8	140.0	141.1	141.8	142.1	143.5	146.5	148.1	150.0		
Residential structures.....do.....	147.5	156.3	170.5	146.7	149.6	149.9	152.4	154.4	157.0	161.2	165.6	168.6	171.6	177.1		
Govt. purchases of goods and services.....do.....	169.2	178.3	191.6	169.4	169.9	171.0	175.4	176.6	179.6	181.6	186.0	189.6	192.5	198.2		
National income, total.....bil. \$.....	859.4	941.8	1,054.1	853.6	865.6	882.7	911.0	928.3	949.2	978.6	1,015.0	1,038.2	1,067.4	1,095.8		
Compensation of employees, total.....do.....	644.1	707.1	785.2	638.8	648.8	661.2	684.3	699.6	713.1	731.2	757.4	774.9	794.0	814.7		
Wages and salaries, total.....do.....	573.8	627.3	691.4	569.3	577.6	588.6	607.3	620.8	632.5	648.7	666.7	682.3	699.3	717.2		
Private.....do.....	449.7	493.3	546.0	446.3	452.3	461.7	476.4	488.4	497.5	510.9	525.1	538.7	553.2	566.9		
Military.....do.....	19.4	20.3	20.8	19.3	18.9	19.6	20.9	20.1	20.0	20.1	20.9	20.5	20.4	21.3		
Government civilian.....do.....	104.7	113.8	124.6	103.6	106.3	107.3	110.0	112.3	115.1	117.7	120.7	123.1	125.7	129.1		
Supplements to wages and salaries.....do.....	70.3	79.7	93.9	69.6	71.1	72.6	77.0	78.9	80.5	82.5	90.8	92.6	94.7	97.5		
Proprietors' income, total.....do.....	68.7	74.2	84.2	68.3	68.6	70.2	72.5	73.2	74.1	77.1	80.6	81.5	85.0	89.8		
Business and professional.....do.....	51.9	54.0	57.5	51.7	52.3	52.7	53.1	53.3	54.3	55.3	56.3	57.1	57.9	58.5		
Farm.....do.....	16.8	20.2	26.8	16.6	16.3	17.5	19.5	19.9	19.8	21.8	24.3	24.4	27.1	31.3		
Rental income of persons.....do.....	24.5	24.1	25.1	24.7	24.7	24.4	24.1	22.6	24.9	24.9	24.7	24.6	25.3	25.7		
Corporate profits and inventory valuation adjustment, total.....bil. \$.....	80.1	91.1	109.2	80.5	80.9	83.4	86.2	88.0	91.5	98.8	104.3	107.9	112.0	112.6		
By broad industry groups:																
Financial institutions.....do.....	15.2	17.5	21.6	14.7	15.9	16.3	16.6	17.3	17.6	18.6	19.8	21.4	22.3	22.8		
Nonfinancial corporations, total.....do.....	64.9	73.6	87.6	65.8	65.0	67.1	69.6	70.7	73.9	80.2	84.5	86.5	89.7	89.8		
Manufacturing, total.....do.....	32.5	40.1	51.1	32.7	31.8	33.6	37.3	38.7	39.9	44.7	49.7	52.4	51.9	51.9		
Nondurable goods industries.....do.....	17.8	20.0	24.2	17.8	18.0	17.9	18.6	18.5	20.4	22.4	22.8	23.9	25.3	25.3		
Durable goods industries.....do.....	14.7	20.2	26.9	14.9	13.8	15.7	18.7	20.2	19.5	22.3	26.9	28.5	26.6	26.6		
Transportation, communication, and public utilities.....bil. \$.....	8.6	9.3	9.3	9.1	9.1	7.9	8.5	8.9	9.8	9.9	9.2	8.5	10.3			
All other industries.....do.....	23.9	24.2	27.2	23.9	24.1	25.7	23.8	23.1	24.1	25.7	25.6	25.6	27.5			
Corporate profits before tax, total.....do.....	85.1	98.0	126.4	85.5	87.0	86.9	92.8	94.8	98.4	106.1	119.6	128.9	129.0	128.1		
Corporate profits tax liability.....do.....	37.4	42.7	55.9	38.4	38.0	36.4	40.6	41.4	42.9	45.9	52.7	57.4	57.6	56.0		
Corporate profits after tax.....do.....	47.6	55.4	70.5	47.1	49.0	50.6	52.2	53.4	55.6	60.3	66.9	71.6	71.5	72.0		
Dividends.....do.....	25.1	26.0	27.8	25.1	25.2	24.9	25.7	25.9	26.2	26.4	26.9	27.3	28.1	29.0		
Undistributed profits.....do.....	22.5	29.3	42.7	22.0	23.7	25.7	26.5	27.5	29.4	33.9	40.0	44.2	43.4	43.0		
Inventory valuation adjustment.....do.....	-4.9	-6.9	-17.3	-5.0	-6.1	-3.6	-6.6	-6.7	-6.9	-7.3	-15.4	-21.1	-17.0	-15.5		
Net interest.....do.....	42.0	45.2	50.4	41.4	42.7	43.5	43.9	44.8	45.7	46.6	47.9	49.4	51.1	53.0		
DISPOSITION OF PERSONAL INCOME																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	863.5	939.2	1,035.4	859.5	870.2	884.4	910.8	926.1	943.7	976.1	996.6	1,019.0	1,047.1	1,078.9		
Less: Personal tax and nontax payments.....do.....	117.5	142.2	152.9	115.5	118.1	124.0	138.0	140.7	142.8	147.4	145.1	149.3	150.0	161.1		
Equals: Disposable personal income.....do.....	746.0	797.0	882.5	744.0	752.0	760.4	772.8	785.4	800.9	828.7	851.5	869.7	897.1	917.8		
Less: Personal outlays.....do.....	685.8	747.2	827.8	680.6	691.8	702.6	720.0	739.5	755.1	774.3	801.5	818.7	840.1	850.8		
Equals: Personal savings.....do.....	60.2	49.7	54.8	63.5	60.2	57.8	52.9	45.9	45.8	54.4	50.0	51.0	57.1	67.1		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	81.21	88.44	99.74	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.04	28.48	123.92	27.83
Manufacturing.....do.....	29.99	31.35	38.01	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.43	9.38	11.14
Durable goods industries.....do.....	14.15	15.64	19.25	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.84	4.85	5.54
Nondurable goods industries.....do.....	15.84	15.72	18.76	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.59	4.54	5.60
Nonmanufacturing.....do.....	51.22	57.09	61.73	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.05	14.54	16.69
Mining.....do.....	2.16	2.42	2.74	.54	.55	.59	.58	.61	.59	.63	.63	.71	.69	.71	.75	.80
Railroad.....do.....	1.67	1.80	1.96	.47	.42	.45	.48	.48	.38	.47	.46	.46	.48	.56	.70	.60
Air transportation.....do.....	1.88	2.46	2.41	.60	.39	.56	.50	.73	.61	.63	.52	.72	.57	.60	.48	.65
Other transportation.....do.....	1.38	1.46	1.66	.36	.37	.37	.32	.39	.35	.40	.32	.43	.44	.47	.39	.41
Public utilities.....do.....	15.30	17.00	18.71	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.36	4.52	5.39
Electric.....do.....	12.86	14.48	15.91	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.54	3.99	4.48
Gas and other.....do.....	2.44	2.52	2.76	.63	.71	.69	.44	.62	.72	.73	.50	.68	.77	.82	.53	.91
Communication.....do.....	10.77	11.89	12.85	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.27	3.19	3.53		
Commercial and other.....do.....	18.05	20.07	21.40	4.44	4.42	5.26	4.55	4.98	4.97	5.57	4.94	5.40	5.24	5.83	37.90	48.83
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				81.61	80.75	83.18	86.79	87.12	87.67	91.94	96.19	97.76	100.90	103.74	107.18	109.96
Manufacturing.....do.....				30.12	29.19	30.35	30.09	30.37	30.98	33.64	35.51	36.58	38.81	40.61	42.74	44.47
Durable goods industries.....do.....				14.06	13.76	14.61	15.06	14.77	15.67	16.86	17.88	18.61	19.73	20.48	22.12	22.18
Nondurable goods industries.....do.....				16.06	15.43	15.74	15.02	15.60	15.31	16.78	17.63	17.94	19.08	20.13	20.62	22.29
Nonmanufacturing.....do.....				51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.68	61.18	62.09	63.12	64.44	65.49
Mining.....do.....				2.08	2.23	2.30	2.42	2.38	2.40	2.46	2.59	2.77	2.82	2.76	3.10	3.14
Railroad.....do.....				1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.11	1.75	1.95	2.05	2.26	2.32
Air transportation.....do.....				2.28	1.68	2.26	1.96	2.89	2.67	2.33	2.21	2.72	2.49	2.20	2.03	2.44
Other transportation.....do.....				1.40	1.48	1.33	1.48	1.53	1.41	1.42	1.53	1.62	1.79	1.78	1.78	1.57
Public utilities.....do.....				11.91	15.87	15.74	16.92	16.60	17.01	17.53	18.38	18.08	18.58	19.80	21.00	21.20
Electric.....do.....				12.61	13.56	13.01	14.27	14.32	14.62	14.67	15.40	15.55	16.00	16.72	17.84	17.80
Gas and other.....do.....				2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.98	2.52	2.58	3.08	3.16	3.40
Communication.....do.....				11.21	10.73	10.44	11.71	11.59	11.56	12.63	12.31	12.70	13.12	13.24		
Commercial and other.....do.....				17.72	17.85	19.10	20.10	19.88	20.16	20.21	21.53	21.55	21.36	21.35	34.27	34.82

* Revised. * Preliminary. † Estimates (corrected for systematic biases) for Jan., Mar., and Apr.-June 1974 based on expected capital expenditures of business. Expected expenditures for the year 1974 appear on p. 22 of the March 1974 SURVEY. ‡ Includes communication. § Includes inventory valuation adjustment. ¶ Personal outlays comprise personal consumption expenditures, interest paid by consumers, and personal transfer payments to foreigners.

§ Personal saving is excess of disposable income over personal outlays. ¶ Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1973 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.15) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962-72 for major quarterly series), annually, 1947-72; for selected series, monthly or quarterly, 1947-72 (where available). Series added or significantly revised after the 1973 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly SURVEY beginning with the August 1973 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1973 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971				1972				1973				1974
	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																
Gross national product, total.....bil. \$..	1,055.5	1,155.2	1,289.1	1,027.2	1,046.9	1,063.5	1,084.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,272.0	1,304.5	1,337.5	1,351.8
Personal consumption expenditures, total.....do.....	667.2	726.5	804.0	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6	779.4	795.6	816.0	825.2	844.6
Durable goods, total.....do.....	103.6	117.4	130.8	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9	132.2	132.8	132.8	125.6	124.5
Automobiles and parts.....do.....	46.6	52.8	57.8	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7	60.5	59.7	59.2	51.8	48.2
Furniture and household equipment.....do.....	42.1	48.1	54.5	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0	53.7	54.4	55.0	55.0	57.1
Nondurable goods, total.....do.....	278.7	299.9	335.9	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7	322.2	330.3	341.6	349.6	362.3
Clothing and shoes.....do.....	57.0	62.3	69.7	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1	68.3	69.3	70.3	70.8	73.3
Food and beverages.....do.....	136.6	145.3	161.4	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1	154.7	158.1	164.3	168.3	174.0
Gasoline and oil.....do.....	23.5	25.5	29.1	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6	27.5	28.8	29.4	30.5	31.7
Services, total.....do.....	284.9	309.2	337.3	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0	325.0	332.6	341.6	350.0	357.8
Household operation.....do.....	39.7	43.8	48.0	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7	46.5	47.1	48.7	49.5	50.1
Housing.....do.....	98.5	105.5	114.5	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9	110.6	113.3	115.8	118.4	121.3
Transportation.....do.....	20.4	21.8	23.4	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2	22.8	23.2	23.7	24.1	25.1
Gross private domestic investment, total.....do.....	153.2	178.3	202.1	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4	194.5	198.2	202.0	213.9	201.8
Fixed investment.....do.....	147.1	172.3	194.2	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2	189.9	193.7	197.3	195.9	194.0
Nonresidential.....do.....	104.4	118.2	136.2	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3	130.9	134.1	138.0	141.8	144.4
Structures.....do.....	37.9	41.7	48.4	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0	45.3	47.2	49.5	51.7	54.3
Producers' durable equipment.....do.....	66.5	76.5	87.8	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2	85.5	86.9	88.6	90.1	90.1
Residential structures.....do.....	42.7	54.0	58.0	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9	59.0	59.6	59.2	54.0	49.5
Nonfarm.....do.....	42.2	53.5	57.4	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4	58.4	59.1	58.6	53.4	48.9
Change in business inventories.....do.....	6.1	6.0	8.0	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7	18.0	7.8
Nonfarm.....do.....	4.5	5.6	7.3	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9	4.4	4.4	3.2	17.3	6.8
Net exports of goods and services.....do.....	.8	-4.6	5.8	3.8	.5	1.1	-2.2	-5.5	-5.7	-3.8	-3.5	.0	2.8	7.6	12.8	9.5
Exports.....do.....	66.3	73.5	102.0	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7	89.7	97.2	104.5	116.4	125.9
Imports.....do.....	66.5	78.1	96.2	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2	89.7	94.4	97.0	103.6	116.4
Govt. purchases of goods and services, total.....do.....	234.3	255.0	277.1	227.9	231.5	235.5	242.2	250.3	254.2	254.7	260.7	268.6	275.3	279.0	285.6	295.9
Federal.....do.....	98.1	104.4	106.6	96.1	96.7	98.2	101.2	106.0	106.7	102.3	102.7	105.5	107.3	106.8	106.8	111.3
National defense.....do.....	71.6	74.4	73.9	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4	74.3	74.2	74.2	73.0	76.2
State and local.....do.....	136.2	150.5	170.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0	163.0	168.0	172.2	178.8	184.6
By major type of product:																
Final sales, total.....do.....	1,049.4	1,149.1	1,281.1	1,020.2	1,039.2	1,059.2	1,078.9	1,110.8	1,136.9	1,157.8	1,191.0	1,237.8	1,267.5	1,299.8	1,319.4	1,344.0
Goods, total.....do.....	491.1	535.4	606.7	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4	585.0	599.6	617.6	624.6	635.4
Durable goods.....do.....	191.1	214.1	242.1	187.4	188.1	192.8	196.2	205.5	211.4	216.8	222.8	238.1	242.4	246.2	241.7	240.4
Nondurable goods.....do.....	299.9	321.2	364.6	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.5	346.9	357.3	371.4	382.8	395.0
Services.....do.....	447.4	487.3	534.5	433.9	444.0	450.8	460.9	471.8	481.5	491.8	503.9	514.8	527.7	540.8	554.7	569.3
Structures.....do.....	110.9	126.5	139.9	104.1	109.3	113.2	117.0	123.8	124.4	126.2	131.7	138.1	140.1	141.4	140.2	139.3
Change in business inventories.....do.....	6.1	6.0	8.0	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7	18.0	7.8
Durable goods.....do.....	2.0	4.9	8.0	4.1	4.2	.7	-.9	.4	3.2	5.8	10.4	4.4	7.3	8.0	12.4	5.6
Nondurable goods.....do.....	4.1	1.1	-.1	2.9	3.4	3.7	6.2	1.3	2.3	2.9	-2.2	.3	-2.8	-3.4	5.6	2.2
GNP in constant (1958) dollars																
Gross national product, total.....bil. \$..	745.4	790.7	837.4	735.1	740.4	746.9	759.0	768.0	785.6	796.7	812.3	829.3	834.3	841.3	844.6	832.0
Personal consumption expenditures, total.....do.....	496.3	526.8	553.9	489.5	493.6	498.0	504.1	512.5	523.4	531.0	540.5	552.7	553.3	558.1	551.3	547.5
Durable goods.....do.....	92.2	104.0	114.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2	117.0	116.2	115.4	108.7	106.0
Nondurable goods.....do.....	211.6	220.9	228.8	210.2	211.8	211.5	213.0	215.0	220.7	222.2	225.8	228.8	228.0	230.2	228.3	227.2
Services.....do.....	192.4	201.8	210.7	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4	207.0	209.1	212.5	214.3	214.3
Gross private domestic investment, total.....do.....	110.3	122.9	132.2	106.6	110.3	109.5	114.8	116.5	121.0	124.8	129.1	130.2	130.2	130.8	137.6	126.7
Fixed investment.....do.....	105.0	118.3	126.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8	126.9	126.9	127.7	125.0	121.8
Nonresidential.....do.....	76.1	83.7	92.6	74.8	75.5	75.6	78.4	81.5	82.5	83.4	87.5	91.2	91.5	93.2	94.5	94.1
Residential structures.....do.....	29.0	34.6	34.0	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3	35.6	35.3	34.5	30.5	27.7
Change in business inventories.....do.....	5.3	4.6	5.6	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3	3.3	3.4	3.0	12.5	4.9
Net exports of goods and services.....do.....	.4	-2.0	6.7	2.4	-.2	.8	-1.6	-3.7	-2.8	-.9	-.8	2.0	5.6	7.4	11.6	11.7
Govt. purchases of goods and services, total.....do.....	138.4	143.0	144.7	136.7	136.7	138.6	141.6	142.7	144.0	141.8	143.5	144.4	145.2	145.0	144.1	146.1
Federal.....do.....	60.9	60.8	57.1	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6	58.2	58.2	57.2	54.9	56.3
State and local.....do.....	77.5	82.2	87.6	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0	86.2	87.0	87.8	89.2	89.8

* Revised. † Preliminary. ‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971			1972				1973				1974	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I ^a	II
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
Implicit price deflators:																
Gross national product..... Index, 1958=100.....	141.60	146.10	153.94	141.40	142.39	142.85	144.85	145.42	146.42	147.63	149.81	152.46	155.06	158.36	162.48	
Personal consumption expenditures..... do.....	134.4	137.9	145.2	134.2	135.2	135.6	136.6	137.4	138.2	139.2	141.0	143.8	146.2	149.7	154.3	
Gross private domestic investment:																
Fixed investment..... do.....	140.1	145.7	153.3	139.7	141.7	141.3	143.6	145.0	146.3	147.6	149.7	152.7	154.4	156.7	159.2	
Nonresidential..... do.....	137.3	141.3	147.1	137.1	138.5	137.8	140.0	141.1	141.8	142.1	143.5	146.5	148.1	150.0	153.4	
Residential structures..... do.....	147.5	156.3	170.5	146.7	149.6	149.9	152.4	154.4	157.0	161.2	165.6	168.6	171.6	177.1	179.0	
Govt. purchases of goods and services..... do.....	169.2	178.3	191.6	169.4	169.9	171.0	175.4	176.6	179.6	181.6	186.0	189.6	192.5	198.2	202.5	
National income, total..... bil. \$.....	859.4	941.8	*1,053.9	853.6	865.6	882.7	911.0	928.3	949.2	978.6	1,015.0	1,038.2	1,067.4	*1,095.1		
Compensation of employees, total..... do.....	644.1	707.1	785.2	638.8	648.8	661.2	684.3	699.6	713.1	731.2	757.4	774.9	794.0	814.7	826.6	
Wages and salaries, total..... do.....	573.8	627.3	691.4	569.3	577.6	588.6	607.3	620.8	632.5	648.7	666.7	682.3	699.3	717.2	726.0	
Private..... do.....	449.7	493.3	546.0	446.3	452.3	461.7	476.4	488.4	497.5	510.9	525.1	538.7	553.2	566.9	573.1	
Military..... do.....	19.4	20.3	20.8	19.3	18.9	19.6	20.9	20.1	20.0	20.1	20.9	20.5	20.4	21.3	21.2	
Government civilian..... do.....	104.7	113.8	124.6	103.6	106.3	107.3	110.0	112.3	115.1	117.7	120.7	123.1	125.7	129.1	131.7	
Supplements to wages and salaries..... do.....	70.3	79.7	93.9	69.6	71.1	72.6	77.0	78.9	80.5	82.5	90.8	92.6	94.7	97.5	100.6	
Proprietors' income, total [†] do.....	68.7	74.2	84.2	68.3	68.6	70.2	72.5	73.2	74.1	77.1	80.6	81.5	85.0	89.8	88.2	
Business and professional [‡] do.....	51.9	54.0	57.5	51.7	52.3	52.7	53.1	53.3	54.3	55.3	56.3	57.1	57.9	58.5	59.1	
Farm..... do.....	16.8	20.2	26.8	16.6	16.3	17.5	19.5	19.9	19.8	21.8	24.3	24.4	27.1	31.3	29.1	
Rental income of persons..... do.....	24.5	24.1	25.1	24.7	24.7	24.4	24.1	22.6	24.9	24.9	24.7	24.6	25.3	25.7	25.8	
Corporate profits and inventory valuation adjustment, total..... bil. \$.....	80.1	91.1	*109.0	80.5	80.9	83.4	86.2	88.0	91.5	98.8	104.3	107.9	112.0	*111.9		
By broad industry groups:																
Financial institutions..... do.....	15.2	17.5	*21.7	14.7	15.9	16.3	16.6	17.3	17.6	18.6	19.8	21.4	22.3	*23.2		
Nonfinancial corporations, total..... do.....	64.9	73.6	*87.3	65.8	65.0	67.1	69.6	70.7	73.9	80.2	84.5	86.5	89.7	*88.7		
Manufacturing, total..... do.....	32.5	40.1	*50.8	32.7	31.8	33.6	37.3	38.7	39.9	44.7	49.7	52.4	51.9	49.2		
Nondurable goods industries..... do.....	17.8	20.0	*24.2	17.8	18.0	17.9	18.6	18.5	20.4	22.4	22.8	23.9	25.3	24.9		
Durable goods industries..... do.....	14.7	20.2	*26.6	14.9	13.8	15.7	18.7	20.2	19.5	22.3	26.9	28.5	26.6	24.4		
Transportation, communication, and public utilities..... bil. \$.....	8.6	9.3	9.3	9.1	9.1	7.9	8.5	8.9	9.8	9.9	9.2	8.5	10.3	9.1		
All other industries..... do.....	23.9	24.2	*27.3	23.9	24.1	25.7	23.8	23.1	24.1	25.7	25.6	25.6	27.5	30.4		
Corporate profits before tax, total..... do.....	85.1	98.0	*126.3	85.5	87.0	86.9	92.8	94.8	98.4	106.1	119.6	128.9	129.0	*127.4		
Corporate profits tax liability..... do.....	37.4	42.7	*55.8	38.4	38.0	36.4	40.6	41.4	42.9	45.9	52.7	57.4	57.6	*55.7		
Corporate profits after tax..... do.....	47.6	55.4	*70.4	47.1	49.0	50.6	52.2	53.4	55.6	60.3	66.9	71.6	71.5	*71.6		
Dividends..... do.....	25.1	26.0	27.8	25.1	25.2	24.9	25.7	25.9	26.2	28.4	26.9	27.3	28.1	29.0	29.5	
Undistributed profits..... do.....	22.5	29.3	*42.6	22.0	23.7	25.7	26.5	27.5	29.4	33.9	40.0	44.2	43.4	*42.6		
Inventory valuation adjustment..... do.....	-4.9	-6.9	-17.3	-5.0	-6.1	-3.6	-6.6	-6.7	-6.9	-7.3	-15.4	-21.1	-17.0	-15.5	-30.9	
Net interest..... do.....	42.0	45.2	50.4	41.4	42.7	43.5	43.9	44.8	45.7	46.6	47.9	49.4	51.1	53.0	55.0	
DISPOSITION OF PERSONAL INCOME																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total..... bil. \$.....	863.5	939.2	1,035.4	859.5	870.2	884.4	910.8	926.1	943.7	976.1	996.6	1,019.0	1,047.1	1,078.9	1,093.9	
Less: Personal tax and nontax payments..... do.....	117.5	142.2	152.9	115.5	118.1	124.0	138.0	140.7	142.8	147.4	145.1	149.3	156.0	161.1	163.4	
Equals: Disposable personal income..... do.....	746.0	797.0	882.5	744.0	752.0	760.4	772.8	785.4	800.9	828.7	851.5	869.7	891.1	917.8	930.5	
Less: Personal outlays [§] do.....	685.8	747.2	827.8	680.6	691.8	702.6	720.0	739.5	755.1	774.3	801.5	818.7	840.1	850.8	869.9	
Equals: Personal savings [¶] do.....	60.2	49.7	54.8	63.5	60.2	57.8	52.9	45.9	45.8	54.4	50.0	51.0	51.1	67.1	60.6	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	81.21	88.44	99.74	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.04	28.48	123.92	127.83
Manufacturing..... do.....	29.99	31.35	38.01	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.43	9.38	11.14
Durable goods industries [†] do.....	14.15	15.64	19.25	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.84	4.85	5.54
Nondurable goods industries [†] do.....	15.84	15.72	18.76	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.59	4.54	5.60
Nonmanufacturing..... do.....	51.22	57.09	61.73	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.05	14.54	16.69
Mining..... do.....	2.16	2.42	2.74	.54	.55	.59	.58	.61	.59	.63	.63	.71	.69	.71	.75	.80
Railroad..... do.....	1.67	1.80	1.96	.47	.42	.45	.48	.48	.38	.47	.46	.46	.48	.56	.50	.60
Air transportation..... do.....	1.88	2.46	2.41	.60	.39	.56	.50	.73	.61	.63	.52	.72	.57	.60	.48	.65
Other transportation..... do.....	1.38	1.46	1.66	.36	.37	.37	.32	.39	.35	.40	.32	.43	.44	.47	.39	.41
Public utilities..... do.....	15.30	17.00	18.71	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.36	4.52	5.39
Electric..... do.....	12.86	14.48	15.91	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.54	3.99	4.48
Gas and other..... do.....	2.44	2.52	2.76	.63	.71	.69	.44	.62	.72	.73	.50	.68	.77	.82	.53	.91
Communication..... do.....	10.77	11.89	12.85	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.27	3.19	3.53		
Commercial and other..... do.....	18.05	20.07	21.40	4.44	4.42	5.26	4.55	4.98	4.97	6.67	4.94	5.40	5.24	5.83	7.90	*8.83
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	81.61	80.75	83.18	86.79	87.12	87.67	91.94	96.19	97.76	100.90	103.74	1107.18	1109.96			
Manufacturing..... do.....	30.12	29.19	30.35	30.09	30.37	30.98	33.64	35.51	36.58	38.81	40.61	42.74	44.47			
Durable goods industries [†] do.....	14.06	13.76	14.61	15.06	14.77	15.67	16.86	17.88	18.64	19.73	20.48	22.12	22.18	22.18	22.18	22.29
Nondurable goods industries [†] do.....	16.06	15.43	15.74	15.02	15.60	15.31	16.78	17.63	17.63	17.94	19.08	20.13	20.62	22.29		
Nonmanufacturing..... do.....	51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.68	61.18	62.09	63.12	64.44	65.49			
Mining..... do.....	2.08	2.23	2.30	2.42	2.38	2.40	2.46	2.59	2.77	2.82	2.76	3.10	3.14			
Railroad..... do.....	1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.11	1.75	1.95	2.05	2.26	2.32			
Air transportation..... do.....	2.28	1.68	2.26	1.96	2.89	2.67	2.33	2.21	2.72	2.49	2.20	2.03	2.44			
Other transportation..... do.....	1.40	1.48	1.33	1.48	1.53	1.41	1.42	1.53	1.62	1.79	*1.73	1.78	1.57			
Public utilities..... do.....	14.91	15.87	15.74	16.92	16.60	17.01	17.53	18.38	18.08	18.58	19.80	21.00	21.20			
Electric..... do.....	12.61	13.56	13.01	14.27	14.32	14.62	14.67	15.40	15.55	16.00	16.72	17.84	17.80			
Gas and other..... do.....	2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.98	2.52	2.58	3.08	3.16	3.40			
Communication..... do.....																

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1973 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.15) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962-72 for major quarterly series), annually, 1947-72; for selected series, monthly or quarterly, 1947-72 (where available). Series added or significantly revised after the 1973 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly SURVEY beginning with the August 1973 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1973 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971				1972				1973				1974
	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																
Gross national product, total.....bil. \$..	1,055.5	1,155.2	1,289.1	1,027.2	1,046.9	1,063.5	1,084.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,272.0	1,304.5	1,337.5	*1,352.2
Personal consumption expenditures, total...do....	667.2	726.5	804.0	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6	779.4	795.6	816.0	825.2	844.6
Durable goods, total ?.....do....	103.6	117.4	130.8	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9	132.2	132.8	132.8	125.6	*125.0
Automobiles and parts.....do....	46.6	52.8	57.8	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7	60.5	59.7	59.2	51.8	*48.3
Furniture and household equipment.....do....	42.1	48.1	54.5	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0	53.7	54.4	55.0	55.0	*57.3
Nondurable goods, total ?.....do....	278.7	299.9	335.9	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7	322.2	330.3	341.6	349.6	362.3
Clothing and shoes.....do....	57.0	62.3	69.7	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1	68.3	69.3	70.3	70.8	*73.4
Food and beverages.....do....	136.6	145.3	161.4	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1	154.7	158.1	164.3	168.3	*173.6
Gasoline and oil.....do....	23.5	25.5	29.1	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6	27.5	28.8	29.4	30.5	*32.1
Services, total ?.....do....	284.9	309.2	337.3	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0	325.0	332.6	341.6	350.0	*357.3
Household operation.....do....	39.7	43.8	48.0	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7	46.5	47.1	48.7	49.5	*49.8
Housing.....do....	98.5	105.5	114.5	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9	110.6	113.3	115.8	118.4	*121.5
Transportation.....do....	20.4	21.8	23.4	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2	22.8	23.2	23.7	24.1	*25.2
Gross private domestic investment, total...do....	153.2	178.3	202.1	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4	194.5	198.2	202.0	213.9	*198.9
Fixed investment.....do....	147.1	172.3	194.2	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2	189.9	193.7	197.3	195.9	*193.4
Nonresidential.....do....	104.4	118.2	136.2	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3	130.9	134.1	138.0	141.8	*144.1
Structures.....do....	37.9	41.7	48.4	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0	45.3	47.2	49.5	51.7	*53.9
Producers' durable equipment.....do....	66.5	76.5	87.8	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2	85.5	86.9	88.6	90.1	*90.2
Residential structures.....do....	42.7	54.0	58.0	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9	59.0	59.6	59.2	54.0	*49.3
Nonfarm.....do....	42.2	53.5	57.4	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4	58.4	59.1	58.6	53.4	*48.6
Change in business inventories.....do....	6.1	6.0	8.0	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7	18.0	*5.5
Nonfarm.....do....	4.5	5.6	7.3	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9	4.4	4.4	3.2	17.3	*5.0
Net exports of goods and services.....do....	.8	-4.6	5.8	3.8	.5	1.1	-2.2	-5.5	-5.7	-3.8	-3.5	.0	2.8	7.6	12.8	*10.9
Exports.....do....	66.3	73.5	102.0	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7	89.7	97.2	104.5	116.4	*130.4
Imports.....do....	65.5	78.1	96.2	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2	89.7	94.4	97.0	103.6	*119.4
Govt. purchases of goods and services, total...do....	234.3	255.0	277.1	227.9	231.5	235.5	242.2	250.3	254.2	254.7	260.7	268.6	275.3	279.0	285.6	*297.8
Federal.....do....	98.1	104.4	106.6	96.1	96.7	98.2	101.2	106.0	106.7	102.3	102.7	105.5	107.3	106.8	106.8	*112.1
National defense.....do....	71.6	74.4	73.9	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4	74.3	74.2	74.2	73.0	*76.3
State and local.....do....	136.2	150.5	170.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0	163.0	168.0	172.2	178.8	*185.7
By major type of product:																
Final sales, total.....do....	1,049.4	1,149.1	1,281.1	1,020.2	1,039.2	1,059.2	1,078.9	1,110.8	1,136.9	1,157.8	1,191.0	1,237.8	1,267.5	1,299.8	1,319.4	*1,346.7
Goods, total.....do....	491.1	535.4	606.7	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4	585.0	599.6	617.6	624.6	*635.0
Durable goods.....do....	191.1	214.1	242.1	187.4	188.1	192.8	196.2	205.5	211.4	216.8	228.8	238.1	242.4	246.2	241.7	*240.3
Nondurable goods.....do....	299.9	321.2	364.6	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.5	346.9	357.3	371.4	382.8	*394.7
Services.....do....	447.4	487.3	534.5	433.9	444.0	450.8	460.9	471.8	481.5	491.8	503.9	514.8	527.7	540.8	554.7	*571.8
Structures.....do....	110.9	126.5	139.9	104.1	109.3	113.2	117.0	123.8	124.4	126.2	131.7	138.1	140.1	141.4	140.2	*139.9
Change in business inventories.....do....	6.1	6.0	8.0	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7	18.0	*5.5
Durable goods.....do....	2.0	4.9	8.0	4.1	4.2	.7	-.9	.4	3.2	5.8	10.4	4.4	7.3	8.0	12.4	*5.7
Nondurable goods.....do....	4.1	1.1	-.1	2.9	3.4	3.7	6.2	1.3	2.3	2.9	-2.2	.3	-2.8	-3.4	5.6	*-.2
GNP in constant (1958) dollars																
Gross national product, total.....bil. \$..	745.4	790.7	837.4	735.1	740.4	746.9	759.0	768.0	785.6	796.7	812.3	829.3	834.3	841.3	844.6	*831.0
Personal consumption expenditures, total...do....	496.3	526.8	553.9	489.5	493.6	498.0	504.1	512.5	523.4	531.0	540.5	552.7	553.3	558.1	551.3	*547.2
Durable goods.....do....	92.2	104.0	114.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2	117.0	116.2	115.4	108.7	*106.5
Nondurable goods.....do....	211.6	220.9	228.8	210.2	211.8	211.5	213.0	215.0	220.7	222.2	225.8	228.8	228.0	230.2	228.3	*226.3
Services.....do....	192.4	201.8	210.7	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4	207.0	209.1	212.5	214.3	*214.4
Gross private domestic investment, total...do....	110.3	122.9	132.2	106.6	110.3	109.5	114.8	116.5	121.0	124.8	129.1	130.2	130.2	130.8	137.6	*124.5
Fixed investment.....do....	105.0	118.3	126.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8	126.9	126.9	127.7	125.0	*121.0
Nonresidential.....do....	76.1	83.7	92.6	74.8	75.5	76.6	78.4	81.5	82.5	83.4	87.5	91.2	91.5	93.2	94.5	*93.8
Residential structures.....do....	29.0	34.6	34.0	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3	35.6	35.3	34.5	30.5	*27.2
Change in business inventories.....do....	5.3	4.6	5.6	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3	3.3	3.4	3.0	12.5	*3.5
Net exports of goods and services.....do....	.4	-2.0	6.7	2.4	-.2	.8	-1.6	-3.7	-2.8	-.9	-.8	2.0	5.6	7.4	11.6	*12.5
Govt. purchases of goods and services, total...do....	138.4	143.0	144.7	136.7	136.7	138.6	141.6	142.7	144.0	141.8	143.5	144.4	145.2	145.0	144.1	*146.8
Federal.....do....	60.9	60.8	57.1	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6	58.2	58.2	57.2	54.9	*56.7
State and local.....do....	77.5	82.2	87.6	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0	86.2	87.0	87.8	89.2	*90.1

* Revised. † Preliminary. ? Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971			1972				1973				1974	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

Implicit price deflators:																
Gross national product..... Index, 1958=100..	141.60	146.10	153.94	141.40	142.39	142.85	144.85	145.42	146.42	147.63	149.81	152.46	155.06	158.36	162.73	-----
Personal consumption expenditures..... do.....	134.4	137.9	145.2	134.2	135.2	135.6	136.6	137.4	138.2	139.2	141.0	143.8	146.2	149.7	154.3	-----
Gross private domestic investment:																
Fixed investment..... do.....	140.1	145.7	153.3	139.7	141.7	141.3	143.6	145.0	146.3	147.6	149.7	152.7	154.4	156.7	159.8	-----
Nonresidential..... do.....	137.3	141.3	147.1	137.1	138.5	137.8	140.0	141.1	141.8	142.1	143.5	146.5	148.1	150.0	153.6	-----
Residential structures..... do.....	147.5	156.3	170.5	146.7	149.6	149.9	152.4	154.4	157.0	161.2	165.6	168.6	171.6	177.1	181.2	-----
Govt. purchases of goods and services..... do.....	169.2	178.3	191.6	169.4	169.9	171.0	175.4	176.6	179.6	181.6	186.0	189.6	192.5	198.2	202.8	-----
National income, total..... bil. \$..	859.4	941.8	1,053.9	853.6	865.6	882.7	911.0	928.3	949.2	978.6	1,015.0	1,038.2	1,067.4	1,095.1	1,104.8	-----
Compensation of employees, total..... do.....	644.1	707.1	785.2	638.8	648.8	661.2	684.3	699.6	713.1	731.2	757.4	774.9	794.0	814.7	826.8	-----
Wages and salaries, total..... do.....	573.8	627.3	691.4	569.3	577.6	588.6	607.3	620.8	632.5	648.7	666.7	682.3	699.3	717.2	726.2	-----
Private..... do.....	449.7	493.3	546.0	446.3	452.3	461.7	476.4	488.4	497.5	510.9	525.1	538.7	553.2	566.9	573.3	-----
Military..... do.....	19.4	20.3	20.8	19.3	18.9	19.6	20.9	20.1	20.0	20.1	20.9	20.5	20.4	21.3	21.2	-----
Government civilian..... do.....	104.7	113.8	124.6	103.6	106.3	107.3	110.0	112.3	115.1	117.7	120.7	123.1	125.7	129.1	131.7	-----
Supplements to wages and salaries..... do.....	70.3	79.7	93.9	69.6	71.1	72.6	77.0	78.9	80.5	82.5	90.8	92.6	94.7	97.5	100.6	-----
Proprietors' income, total..... do.....	68.7	74.2	84.2	68.3	68.6	70.2	72.5	73.2	74.1	77.1	80.6	81.5	85.0	89.8	88.4	-----
Business and professional..... do.....	51.9	54.0	57.5	51.7	52.3	52.7	53.1	53.3	54.3	55.3	56.3	57.1	57.9	58.5	59.3	-----
Farm..... do.....	16.8	20.2	26.8	16.6	16.3	17.5	19.5	19.9	19.8	21.8	24.3	24.4	27.1	31.3	29.1	-----
Rental income of persons..... do.....	24.5	24.1	25.1	24.7	24.7	24.4	24.1	22.6	24.9	24.9	24.7	24.6	25.3	25.7	25.8	-----
Corporate profits and inventory valuation adjustment, total..... bil. \$..	80.1	91.1	109.0	80.5	80.9	83.4	86.2	88.0	91.5	98.8	104.3	107.9	112.0	111.9	108.9	-----
By broad industry groups:																
Financial institutions..... do.....	15.2	17.5	21.7	14.7	15.9	16.3	16.6	17.3	17.6	18.6	19.8	21.4	22.3	23.2	24.1	-----
Nonfinancial corporations, total..... do.....	64.9	73.6	87.3	65.8	65.0	67.1	69.6	70.7	73.9	80.2	84.5	86.5	89.7	88.7	84.7	-----
Manufacturing, total..... do.....	32.5	40.1	50.8	32.7	31.8	33.6	37.3	38.7	39.9	44.7	49.7	52.4	51.9	49.2	-----	
Nondurable goods industries..... do.....	17.8	20.0	24.2	17.8	18.0	17.9	18.6	18.5	20.4	22.4	22.8	23.9	25.3	24.9	-----	
Durable goods industries..... do.....	14.7	20.2	26.6	14.9	13.8	15.7	18.7	20.2	19.5	22.3	26.9	28.5	26.6	24.4	-----	
Transportation, communication, and public utilities..... bil. \$..	8.6	9.3	9.3	9.1	9.1	7.9	8.5	8.9	9.8	9.9	9.2	8.5	10.3	9.1	-----	
All other industries..... do.....	23.9	24.2	27.3	23.9	24.1	25.7	23.8	23.1	24.1	25.7	25.6	25.6	27.5	30.4	-----	
Corporate profits before tax, total..... do.....	85.1	98.0	126.3	85.5	87.0	86.9	92.8	94.8	98.4	106.1	119.6	128.9	129.0	127.4	140.1	-----
Corporate profits tax liability..... do.....	37.4	42.7	55.8	38.4	38.0	36.4	40.6	41.4	42.9	45.9	52.7	57.4	57.6	55.7	59.8	-----
Corporate profits after tax..... do.....	47.6	55.4	70.4	47.1	49.0	50.6	52.2	53.4	55.6	60.3	66.9	71.6	71.5	71.6	80.2	-----
Dividends..... do.....	25.1	26.0	27.8	25.1	25.2	24.9	25.7	25.9	26.2	26.4	26.9	27.3	28.1	29.0	29.5	-----
Undistributed profits..... do.....	22.5	29.3	42.6	22.0	23.7	25.7	26.5	27.5	29.4	33.9	40.0	44.2	43.4	42.6	50.7	-----
Inventory valuation adjustment..... do.....	-4.9	-6.9	-17.3	-5.0	-6.1	-3.6	-6.6	-6.7	-6.9	-7.3	-15.4	-21.1	-17.0	-15.5	-31.2	-----
Net interest..... do.....	42.0	45.2	50.4	41.4	42.7	43.5	43.9	44.8	45.7	46.6	47.9	49.4	51.1	53.0	55.0	-----

DISPOSITION OF PERSONAL INCOME

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total..... bil. \$..	863.5	939.2	1,035.4	859.5	870.2	884.4	910.8	926.1	943.7	976.1	996.6	1,019.0	1,047.1	1,078.9	1,094.4	-----
Less: Personal tax and nontax payments..... do.....	117.5	142.2	152.9	115.5	118.1	124.0	138.0	140.7	142.8	147.4	145.1	149.3	156.0	161.1	163.0	-----
Equals: Disposable personal income..... do.....	746.0	797.0	882.5	744.0	752.0	760.4	772.8	785.4	800.9	828.7	851.5	869.7	891.1	917.8	931.4	-----
Less: Personal outlays..... do.....	685.8	747.2	827.8	680.6	691.8	702.6	720.0	739.5	755.1	774.3	801.5	818.7	840.1	850.8	869.8	-----
Equals: Personal savings..... do.....	60.2	49.7	54.8	63.5	60.2	57.8	52.9	45.9	45.8	54.4	50.0	51.0	51.1	67.1	61.5	-----

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:

All industries..... bil. \$..	81.21	88.44	99.74	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.04	28.48	23.92	27.83
Manufacturing..... do.....	29.99	31.35	38.01	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.43	9.38	11.14
Durable goods industries..... do.....	14.15	15.64	19.25	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.84	4.85	5.54
Nondurable goods industries..... do.....	15.84	15.72	18.76	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.59	4.54	5.60
Nonmanufacturing..... do.....	51.22	57.09	61.73	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.05	14.54	16.69
Mining..... do.....	2.16	2.42	2.74	.54	.55	.59	.58	.61	.59	.63	.63	.71	.69	.71	.75	.80
Railroad..... do.....	1.67	1.80	1.96	.47	.42	.45	.48	.48	.38	.47	.46	.46	.48	.56	.50	.60
Air transportation..... do.....	1.88	2.46	2.41	.60	.39	.56	.50	.73	.61	.63	.52	.72	.57	.60	.48	.65
Other transportation..... do.....	1.38	1.46	1.66	.36	.37	.37	.32	.39	.35	.40	.32	.43	.44	.47	.39	.41
Public utilities..... do.....	15.30	17.00	18.71	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.36	4.52	5.39
Electric..... do.....	12.86	14.48	15.91	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.54	3.99	4.48
Gas and other..... do.....	2.44	2.52	2.76	.63	.71	.69	.44	.62	.72	.73	.50	.68	.77	.82	.53	.91
Communication..... do.....	10.77	11.89	12.85	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.27	3.19	3.53	-----	
Commercial and other..... do.....	18.05	20.07	21.40	4.44	4.42	5.26	4.55	4.98	4.97	5.67	4.94	5.40	5.24	5.83	7.90	8.83
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	81.61	80.75	83.18	86.79	87.12	87.67	91.94	96.19	97.76	100.90	103.74	107.18	109.96	-----		
Manufacturing..... do.....	30.12	29.19	30.35	30.09	30.37	30.98	33.64	35.51	36.58	38.81	40.61	42.74	44.47	-----		
Durable goods industries..... do.....	14.06	13.76	14.61	15.06	14.77	15.67	16.86	17.88	18.64	19.73	20.48	22.12	22.18	-----		
Nondurable goods industries..... do.....	16.06	15.43	15.74	15.02	15.60	15.31	16.78	17.63	17.94	19.08	20.13	20.62	22.29	-----		
Nonmanufacturing..... do.....	51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.68	61.18	62.09	63.12	64.44	65.49	-----		
Mining..... do.....	2.08	2.23	2.30	2.42	2.38	2.40	2.46	2.59	2.77	2.82	2.76	3.10	3.14	-----		
Railroad..... do.....	1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.11	1.75	1.95	2.05	2.26	2.32	-----		
Air transportation..... do.....	2.28	1.68	2.26	1.96	2.89	2.67	2.33	2.21	2.72	2.49	2.20	2.03	2.44	-----		
Other transportation..... do.....	1.40	1.48	1.33	1.48	1.53	1.41	1.42	1.53	1.62	1.79	1.73	1.78	1.57	-----		
Public utilities..... do.....	14.91	15.87	15.74	16.92	16.60	17.01	17.53	18.38	18.08	18.58	19.80	21.00	21.20	-----		
Electric..... do.....	12.61	13.66	13.01	14.27	14.32	14.62	14.67	15.40	15.55	16.00	16.72	17.84	17.80	-----		
Gas and other..... do.....	2.30	2.20	2.74	2.65	2.27	2.38	2.86	2.98	2.52	2.58	3.08	3.16	3.40	-----		
Communication..... do.....	11.21	10.73	10.44	11.71	11.59	11.56	12.63	12.34	12.70	13.12	13.24	13.24	13.24	-----		
Commercial and other..... do.....	17.72	17.85	19.10	20.10	19.88	20.16	20.21	21.53	21.55	21.36	21.35	21.35	21.35	-----		

* Revised. * Preliminary. * Estimates (corrected for systematic biases) for Jan.-Mar. and Apr.-June 1974 based on expected capital expenditures of business. Expected expenditures for the year 1974 appear on p. 22 of the March 1974 SURVEY. * Includes communication. * Includes inventory valuation adjustment. * Personal outlays comprise personal consumption expenditures, interest paid by consumers, and personal transfer payments to foreigners.

* Personal saving is excess of disposable income over personal outlays. * Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1973 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.15) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962-72 for major quarterly series), annually, 1947-72; for selected series, monthly or quarterly, 1947-72 (where available). Series added or significantly revised after the 1973 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly SURVEY beginning with the August 1973 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1973 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971				1972				1973				1974
	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																
Gross national product, total.....bil. \$..	1,055.5	1,155.2	1,289.1	1,027.2	1,046.9	1,063.5	1,084.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,272.0	1,304.5	1,337.5	1,352.2
Personal consumption expenditures, total...do....	667.2	726.5	804.0	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6	779.4	795.6	816.0	825.2	844.6
Durable goods, total ?.....do....	103.6	117.4	130.8	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9	132.2	132.8	132.8	125.6	125.0
Automobiles and parts.....do....	46.6	52.8	57.8	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7	60.5	59.7	59.2	51.8	48.3
Furniture and household equipment.....do....	42.1	48.1	54.5	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0	53.7	54.4	55.0	55.0	57.3
Nondurable goods, total ?.....do....	278.7	299.9	335.9	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7	322.2	330.3	341.6	349.6	362.3
Clothing and shoes.....do....	57.0	62.3	69.7	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1	68.3	69.3	70.3	70.8	73.4
Food and beverages.....do....	136.6	145.3	161.4	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1	154.7	158.1	164.3	168.3	173.6
Gasoline and oil.....do....	23.5	25.5	29.1	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6	27.5	28.8	29.4	30.5	32.1
Services, total ?.....do....	284.9	309.2	337.3	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0	325.0	332.6	341.6	350.0	357.3
Household operation.....do....	39.7	43.8	48.0	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7	46.5	47.1	48.7	49.5	49.8
Housing.....do....	98.5	105.5	114.5	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9	110.6	113.3	115.8	118.4	121.5
Transportation.....do....	20.4	21.8	23.4	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2	22.8	23.2	23.7	24.1	25.2
Gross private domestic investment, total...do....	153.2	178.3	202.1	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4	194.5	198.2	202.0	213.9	198.9
Fixed investment.....do....	147.1	172.3	194.2	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2	189.9	193.7	197.3	195.9	193.4
Nonresidential.....do....	104.4	118.2	136.2	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3	130.9	134.1	138.0	141.8	144.1
Structures.....do....	37.9	41.7	48.4	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0	45.3	47.2	49.5	51.7	53.9
Producers' durable equipment.....do....	66.5	76.5	87.8	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2	85.5	86.9	88.6	90.1	90.2
Residential structures.....do....	42.7	54.0	58.0	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9	59.0	59.6	59.2	64.0	49.3
Nonfarm.....do....	42.2	53.5	57.4	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4	58.4	59.1	58.6	53.4	48.6
Change in business inventories.....do....	6.1	6.0	8.0	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7	18.0	5.5
Nonfarm.....do....	4.5	5.6	7.3	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9	4.4	4.4	3.2	17.3	5.0
Net exports of goods and services.....do....	.8	-4.6	5.8	3.8	.5	1.1	-2.2	-5.5	-5.7	-3.8	-3.5	.0	2.8	7.6	12.8	10.9
Exports.....do....	66.3	73.5	102.0	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7	89.7	97.2	104.5	116.4	130.4
Imports.....do....	65.5	78.1	96.2	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2	89.7	94.4	97.0	103.6	119.4
Govt. purchases of goods and services, total...do....	234.3	255.0	277.1	227.9	231.5	235.5	242.2	250.3	254.2	254.7	260.7	268.6	275.3	279.0	285.6	297.8
Federal.....do....	98.1	104.4	106.6	96.1	96.7	98.2	101.2	106.0	106.7	102.3	102.7	105.5	107.3	106.8	106.8	112.1
National defense.....do....	71.6	74.4	73.9	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4	74.3	74.2	74.2	73.0	76.3
State and local.....do....	136.2	150.5	170.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0	163.0	168.0	172.2	178.8	185.7
By major type of product:																
Final sales, total.....do....	1,049.4	1,149.1	1,281.1	1,020.2	1,039.2	1,059.2	1,078.9	1,110.8	1,136.9	1,157.8	1,191.0	1,237.8	1,267.5	1,299.8	1,319.4	1,346.7
Goods, total.....do....	491.1	535.4	606.7	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4	585.0	599.6	617.6	624.6	635.0
Durable goods.....do....	191.1	214.1	242.1	187.4	188.1	192.8	196.2	205.5	211.4	216.8	222.8	238.1	242.4	246.2	241.7	240.3
Nondurable goods.....do....	299.9	321.2	364.6	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.5	346.9	357.3	371.4	382.8	394.7
Services.....do....	447.4	487.3	534.5	433.9	444.0	450.8	460.9	471.8	481.5	491.8	503.9	514.8	527.7	540.8	554.7	571.8
Structures.....do....	110.9	126.5	139.9	104.1	109.3	113.2	117.0	123.8	124.4	126.2	131.7	138.1	140.1	141.4	140.2	139.9
Change in business inventories.....do....	6.1	6.0	8.0	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7	18.0	5.5
Durable goods.....do....	2.0	4.9	8.0	4.1	4.2	.7	-.9	.4	3.2	5.8	10.4	4.4	7.3	8.0	12.4	5.7
Nondurable goods.....do....	4.1	1.1	-.1	2.9	3.4	3.7	6.2	1.3	2.3	2.9	-2.2	.3	-2.8	-3.4	5.6	-.2
GNP in constant (1958) dollars																
Gross national product, total.....bil. \$..	745.4	790.7	837.4	735.1	740.4	746.9	759.0	768.0	785.6	796.7	812.3	829.3	834.3	841.3	844.6	831.0
Personal consumption expenditures, total...do....	496.3	526.8	553.9	489.5	493.6	498.0	504.1	512.5	523.4	531.0	540.5	552.7	553.3	558.1	551.3	547.2
Durable goods.....do....	92.2	104.0	114.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2	117.0	116.2	115.4	108.7	106.5
Nondurable goods.....do....	211.6	220.9	228.8	210.2	211.8	211.5	213.0	215.0	220.7	222.2	225.8	228.8	228.0	230.2	228.3	226.3
Services.....do....	192.4	201.8	210.7	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4	207.0	209.1	212.5	214.3	214.4
Gross private domestic investment, total...do....	110.3	122.9	132.2	106.6	110.3	109.5	114.8	116.5	121.0	124.8	129.1	130.2	130.2	130.8	137.6	124.5
Fixed investment.....do....	105.0	118.3	126.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8	126.9	126.9	127.7	125.0	121.0
Nonresidential.....do....	76.1	83.7	92.6	74.8	75.5	75.6	78.4	81.5	82.5	83.4	87.5	91.2	91.5	93.2	94.5	93.8
Residential structures.....do....	29.0	34.6	34.0	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3	35.6	35.3	34.5	30.5	27.2
Change in business inventories.....do....	5.3	4.6	5.6	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3	3.3	3.4	3.0	12.5	3.5
Net exports of goods and services.....do....	.4	-2.0	6.7	2.4	-.2	.8	-1.6	-3.7	-2.8	-.9	-.8	2.0	5.6	7.4	11.6	12.5
Govt. purchases of goods and services, total...do....	138.4	143.0	144.7	136.7	136.7	138.6	141.6	142.7	144.0	141.8	143.5	144.4	145.2	145.0	144.1	146.8
Federal.....do....	60.9	60.8	57.1	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6	58.2	58.2	57.2	54.9	56.7
State and local.....do....	77.5	82.2	87.6	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0	86.2	87.0	87.8	89.2	90.1

* Revised. † Preliminary. ‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971		1972				1973				1974		
	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																
Implicit price deflators:																
Gross national product..... Index, 1958=100.....	141.60	146.10	153.94	142.39	142.85	144.85	145.42	146.42	147.63	149.81	152.46	155.06	158.36	162.73		
Personal consumption expenditures..... do.....	134.4	137.9	145.2	135.2	135.6	136.6	137.4	138.2	139.2	141.0	143.8	146.2	149.7	154.3		
Gross private domestic investment:																
Fixed investment..... do.....	140.1	145.7	153.3	141.7	141.3	143.6	145.0	146.3	147.6	149.7	152.7	154.4	156.7	159.8		
Nonresidential..... do.....	137.3	141.3	147.1	138.5	137.8	140.0	141.1	141.8	142.1	143.5	146.5	148.1	150.0	153.6		
Residential structures..... do.....	147.5	156.3	170.5	149.6	149.9	152.4	154.4	157.0	161.2	165.6	168.6	171.6	177.1	181.2		
Govt. purchases of goods and services..... do.....	169.2	178.3	191.6	169.9	171.0	175.4	176.6	179.6	181.6	186.0	189.6	192.5	198.2	202.8		
National income, total..... bil. \$.....	859.4	941.8	1,053.9	865.6	882.7	911.0	928.3	949.2	978.6	1,015.0	1,038.2	1,067.4	1,095.1	1,108.8		
Compensation of employees, total..... do.....	644.1	707.1	785.2	648.8	661.2	684.3	699.6	713.1	731.2	757.4	774.9	794.0	814.7	826.8		
Wages and salaries, total..... do.....	573.8	627.3	691.4	577.6	588.6	607.3	620.8	632.5	648.7	666.7	682.3	699.3	717.2	726.2		
Private..... do.....	449.7	493.3	546.0	452.3	461.7	476.4	488.4	497.5	510.9	525.1	538.7	553.2	566.9	573.3		
Military..... do.....	19.4	20.3	20.8	18.9	19.6	20.9	20.1	20.0	20.1	20.9	20.5	20.4	21.3	21.2		
Government civilian..... do.....	104.7	113.8	124.6	106.3	107.3	110.0	112.3	115.1	117.7	120.7	123.1	125.7	129.1	131.7		
Supplements to wages and salaries..... do.....	70.3	79.7	93.9	71.1	72.6	77.0	78.9	80.5	82.5	90.8	92.6	94.7	97.5	100.6		
Proprietors' income, total..... do.....	68.7	74.2	84.2	68.6	70.2	72.5	73.2	74.1	77.1	80.6	81.5	85.0	89.8	88.4		
Business and professional..... do.....	51.9	54.0	57.5	52.3	52.7	53.1	53.3	54.3	55.3	56.3	57.1	57.9	58.5	59.3		
Farm..... do.....	16.8	20.2	26.8	16.3	17.5	19.5	19.9	19.8	21.8	24.3	24.4	27.1	31.3	29.1		
Rental income of persons..... do.....	24.5	24.1	25.1	24.7	24.4	24.1	22.6	24.9	24.9	24.7	24.6	25.3	25.7	25.8		
Corporate profits and inventory valuation adjustment, total..... bil. \$.....	80.1	91.1	109.0	80.9	83.4	86.2	88.0	91.5	98.8	104.3	107.9	112.0	111.9	112.9		
By broad industry groups:																
Financial institutions..... do.....	15.2	17.5	21.7	15.9	16.3	16.6	17.3	17.6	18.6	19.8	21.4	22.3	23.2	23.5		
Nonfinancial corporations, total..... do.....	64.9	73.6	87.3	65.0	67.1	69.6	70.7	73.9	80.2	84.5	86.5	89.7	88.7	89.3		
Manufacturing, total..... do.....	32.5	40.1	50.8	31.8	33.6	37.3	38.7	39.9	44.7	49.7	52.4	51.9	49.2	48.7		
Nondurable goods industries..... do.....	17.8	20.0	24.2	18.0	17.9	18.6	18.5	20.4	22.4	22.8	23.9	25.3	24.9	29.7		
Durable goods industries..... do.....	14.7	20.2	26.6	13.8	15.7	18.7	20.2	19.5	22.3	26.9	28.5	26.6	24.4	19.0		
Transportation, communication, and public utilities..... bil. \$.....	8.6	9.3	9.3	9.1	7.9	8.5	8.9	9.8	9.9	9.2	8.5	10.3	9.1	7.1		
All other industries..... do.....	23.9	24.2	27.3	24.1	25.7	23.8	23.1	24.1	25.7	25.6	25.6	27.5	30.4	33.5		
Corporate profits before tax, total..... do.....	85.1	98.0	126.3	87.0	86.9	92.8	94.8	98.4	106.1	119.6	128.9	129.0	127.4	144.0		
Corporate profits tax liability..... do.....	37.4	42.7	55.8	38.0	36.4	40.6	41.4	42.9	45.9	52.7	57.4	57.6	55.7	60.6		
Corporate profits after tax..... do.....	47.6	55.4	70.4	49.0	50.6	52.2	53.4	55.6	60.3	66.9	71.6	71.5	71.6	83.4		
Dividends..... do.....	25.1	26.0	27.8	25.2	24.9	25.7	25.9	26.2	26.4	28.9	27.3	28.1	29.0	29.5		
Undistributed profits..... do.....	22.5	29.3	42.6	23.7	25.7	26.5	27.5	29.4	33.9	40.0	44.2	43.4	42.6	53.9		
Inventory valuation adjustment..... do.....	-4.9	-6.9	-17.3	-6.1	-3.6	-6.6	-6.7	-6.9	-7.3	-15.4	-21.1	-17.0	-15.5	-31.2		
Net interest..... do.....	42.0	45.2	50.4	42.7	43.5	43.9	44.8	45.7	46.6	47.9	49.4	51.1	53.0	55.0		
DISPOSITION OF PERSONAL INCOME																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total..... bil. \$.....	863.5	939.2	1,035.4	870.2	884.4	910.8	926.1	943.7	976.1	996.6	1,019.0	1,047.1	1,078.9	1,094.4		
Less: Personal tax and nontax payments..... do.....	117.5	142.2	152.9	118.1	124.0	138.0	140.7	142.8	147.4	145.1	149.3	156.0	161.1	163.0		
Equals: Disposable personal income..... do.....	746.0	797.0	882.5	752.0	760.4	772.8	785.4	800.9	828.7	851.5	869.7	891.1	917.8	931.4		
Less: Personal outlays..... do.....	685.8	747.2	827.8	691.8	702.6	720.0	739.5	755.1	774.3	801.5	818.7	840.1	850.8	869.8		
Equals: Personal savings..... do.....	60.2	49.7	54.8	60.2	57.8	52.9	45.9	45.8	54.4	50.0	51.0	51.1	67.1	61.5		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	81.21	88.44	99.74	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.04	28.48	24.10	27.96	128.05
Manufacturing..... do.....	29.99	31.35	38.01	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.43	9.49	11.25	11.36
Durable goods industries..... do.....	14.15	15.64	19.25	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.84	4.74	5.62	5.69
Nondurable goods industries..... do.....	15.84	15.72	18.76	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.59	4.75	5.64	5.67
Nonmanufacturing..... do.....	51.22	57.09	61.73	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.05	14.61	16.70	16.69
Mining..... do.....	2.16	2.42	2.74	.55	.59	.58	.61	.59	.63	.63	.71	.69	.71	.68	.76	.75
Railroad..... do.....	1.67	1.80	1.96	.42	.45	.48	.48	.38	.47	.46	.46	.48	.56	.50	.65	.64
Air transportation..... do.....	1.88	2.46	2.41	.39	.56	.50	.73	.61	.63	.52	.72	.57	.60	.47	.63	.50
Other transportation..... do.....	1.38	1.46	1.66	.37	.37	.32	.39	.35	.40	.32	.43	.44	.47	.34	.52	.57
Public utilities..... do.....	15.30	17.00	18.71	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.36	4.38	5.25	5.57
Electric..... do.....	12.86	14.48	15.94	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.54	3.85	4.44	4.60
Gas and other..... do.....	2.44	2.52	2.76	.71	.69	.44	.62	.72	.73	.50	.68	.77	.82	.52	.81	.97
Communication..... do.....	10.77	11.89	12.85	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.27	3.19	3.53	3.19	3.89	3.85
Commercial and other..... do.....	18.05	20.07	21.40	4.42	5.26	4.55	4.98	4.97	5.57	4.94	5.40	5.24	5.83	5.05	5.80	5.85
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....				80.75	83.18	86.79	87.12	87.67	91.94	96.19	97.76	100.90	103.74	107.27	110.58	113.16
Manufacturing..... do.....				29.19	30.35	30.09	30.37	30.98	33.64	35.51	36.58	38.81	40.61	42.96	45.22	46.00
Durable goods industries..... do.....				13.76	14.61	15.06	14.77	15.67	16.86	17.88	18.64	19.73	20.48	21.43	22.60	23.25
Nondurable goods industries..... do.....				15.43	15.74	15.02	15.60	15.31	16.78	17.63	17.94	19.08	20.13	21.53	22.61	22.76
Nonmanufacturing..... do.....				51.56	52.82	56.70	56.75	56.70	58.30	60.68	61.18	62.09	63.12	64.31	65.36	67.15
Mining..... do.....				2.23	2.30	2.42	2.38	2.40	2.46	2.59	2.77	2.82	2.76	2.80	2.97	3.06
Railroad..... do.....				1.72	1.64	2.10	1.88	1.50	1.71	2.11	1.75	1.95	2.05	2.10	2.48	2.70
Air transportation..... do.....				1.68	2.26	1.96	2.89	2.67	2.33	2.21	2.72	2.49	2.20	2.13	2.26	2.16
Other transportation..... do.....				1.48	1.33	1.48	1.53	1.41	1.42	1.53	1.62	1.79	1.73	1.63	1.93	2.17
Public utilities..... do.....				15.87	15.74	16.92	16.60	17.01	17.53	18.38	18.08	18.58	19.80	20.12	20.73	21.53
Electric..... do.....				13.56	13.01	14.27	14.32	14.67	15.40	15.55	16.72	16.50	17.72	17.12	17.62	18.20
Gas and other..... do.....				2.30	2.74	2.65	2.27	2.38	2.86	2.98	2.52	2.58	3.08	3.00	3.11	3.32
Communication..... do.....				10.73	10.44	11.71	11.59	11.56	12.63	12.34	12.70	13.12	13.24	13.83	13.83	14.33
Commercial and other..... do.....				17.85	19.10	20.10	19.88	20.16	20.21	21.63	21.55	21.36	21.35	21.60	23.50	23.54

* Revised. * Preliminary. † Estimates (corrected for systematic biases) for Apr.-June and July-Sept. 1974 based on expected capital expenditures of business. Expected expenditures for the year 1974 appear on p. 19 of the June 1974 SURVEY. ‡ Includes communication. § Includes inventory valuation adjustment. ¶ Personal outlays comprise personal consumption expenditures, interest paid by consumers, and personal transfer payments to foreigners.

§ Personal

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1973 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.15) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962-72 for major quarterly series), annually, 1947-72; for selected series, monthly or quarterly, 1947-72 (where available). Series added or significantly revised after the 1973 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly SURVEY beginning with the August 1973 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1973 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971			1972				1973				1974	
	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. \$.	*1,054.9	*1,158.0	*1,294.9	*1,047.3	*1,061.3	*1,083.2	*1,115.0	*1,143.0	*1,169.3	*1,204.7	*1,248.9	*1,277.9	*1,308.9	*1,344.0	*1,358.8	1,383.5
Personal consumption expenditures, total.....do....	667.1	729.0	805.2	662.1	672.1	683.8	701.5	720.6	736.8	757.2	781.7	799.0	816.3	823.9	840.6	866.8
Durable goods, total ♀.....do....	103.9	118.4	130.3	102.1	105.6	107.4	112.1	116.2	121.2	124.3	132.4	132.1	132.4	124.3	123.9	130.2
Automobiles and parts.....do....	46.6	53.1	57.5	45.5	48.2	48.1	49.4	51.5	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.9
Furniture and household equipment.....do....	42.3	48.7	55.0	41.7	42.1	43.9	47.1	47.9	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.6
Nondurable goods, total ♀.....do....	278.4	299.7	338.0	277.8	279.5	283.4	288.4	297.4	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.2
Clothing and shoes.....do....	57.3	63.0	70.2	57.2	57.6	58.5	60.0	62.5	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.3
Food and beverages.....do....	135.9	143.7	165.1	135.6	136.9	137.6	139.3	142.4	144.7	148.5	155.9	160.9	169.1	174.5	180.1	182.6
Gasoline and oil.....do....	23.5	25.0	28.3	23.2	23.6	24.3	24.6	24.5	25.1	25.8	26.8	28.0	28.7	29.8	31.5	37.0
Services, total ♀.....do....	284.8	310.9	336.9	282.2	287.0	293.0	301.0	307.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	361.4
Household operation.....do....	39.4	43.3	47.3	39.1	39.6	40.5	41.2	42.6	43.9	45.5	45.6	46.6	48.3	48.7	49.2	51.2
Housing.....do....	98.1	107.9	116.4	98.0	100.0	102.6	105.1	106.9	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9
Transportation.....do....	20.4	21.8	23.4	20.2	20.7	21.1	21.5	21.6	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.5
Gross private domestic investment, total.....do....	153.7	179.3	209.4	154.0	153.5	160.8	169.4	175.5	182.1	190.2	199.0	205.1	209.0	224.5	210.5	213.0
Fixed investment.....do....	147.4	170.8	194.0	145.9	149.7	155.4	164.5	167.6	171.9	179.2	189.0	194.4	197.1	195.5	193.6	197.9
Nonresidential.....do....	104.6	116.8	136.8	104.3	104.8	107.8	112.7	114.7	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.2
Structures.....do....	37.9	41.1	47.0	37.8	38.5	38.4	40.7	41.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.5
Producers' durable equipment.....do....	66.6	75.7	89.8	66.5	66.3	69.4	72.0	73.7	76.8	80.3	85.9	89.4	91.1	92.6	93.9	96.7
Residential structures.....do....	42.8	54.0	57.2	41.6	44.9	47.6	51.8	52.9	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.7
Nonfarm.....do....	42.3	53.4	56.7	41.1	44.2	47.0	51.2	52.3	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0
Change in business inventories.....do....	6.3	8.5	15.4	8.1	3.8	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	15.1
Nonfarm.....do....	4.9	7.8	11.4	6.8	2.4	4.4	4.1	7.0	9.6	10.4	6.5	7.7	7.4	24.0	13.1	11.9
Net exports of goods and services.....do....	-2	-6.0	3.9	-2	1	-3.4	-7.1	-6.9	-4.8	-5.3	-8	5	6.7	9.3	11.3	2
Exports.....do....	65.4	72.4	100.4	66.5	68.2	62.0	69.1	68.8	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.6
Imports.....do....	65.6	78.4	96.4	66.6	68.1	65.4	76.1	75.7	78.1	83.8	89.5	94.9	104.3	119.9	138.4	
Govt. purchases of goods and services, total.....do....	234.2	255.7	276.4	231.3	235.7	242.1	251.1	253.8	255.1	262.6	269.0	273.3	276.9	286.4	296.3	303.5
Federal.....do....	97.6	104.9	106.6	96.2	97.9	100.5	105.6	105.9	102.7	105.2	106.4	108.2	105.3	108.4	111.5	113.9
National defense.....do....	71.2	74.8	74.4	70.8	70.0	72.1	75.9	75.9	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.1
State and local.....do....	136.6	150.8	169.8	135.1	137.8	141.6	145.5	147.9	152.4	157.4	162.6	167.1	171.6	177.9	184.8	189.6
By major type of product:†																
Final sales, total.....do....	*1,048.6	*1,149.5	*1,279.6	*1,039.1	*1,057.5	*1,077.8	*1,110.0	*1,135.1	*1,159.1	*1,193.7	*1,238.9	*1,267.2	*1,297.0	*1,315.1	*1,341.9	1,368.4
Goods, total.....do....	491.6	535.2	607.3	486.8	495.7	501.8	514.3	529.4	541.0	556.2	585.8	600.9	618.0	624.7	635.0	650.0
Durable goods.....do....	191.8	214.3	240.9	185.1	193.3	197.0	204.6	210.6	218.3	223.6	237.8	241.2	243.9	240.6	242.3	247.9
Nondurable goods.....do....	299.8	321.0	366.5	297.7	302.4	304.7	309.7	318.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.1
Services.....do....	446.0	488.1	534.4	442.8	448.5	456.8	472.1	481.5	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.0
Structures.....do....	111.0	126.1	137.8	109.6	113.3	116.8	123.6	124.1	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.5
Change in business inventories.....do....	*6.3	*8.5	*15.4	*8.1	*3.8	*5.4	*5.0	*8.0	*10.2	*11.0	*10.0	*10.7	*11.8	*28.9	*16.9	15.1
Durable goods.....do....	2.4	7.1	9.4	4.6	7	3	2.7	5.8	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.4
Nondurable goods.....do....	4.0	1.4	6.0	3.5	3.1	5.1	2.2	2.2	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	16.5
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$.	*746.3	*792.5	*839.2	*742.1	*747.2	*759.1	*770.9	*786.6	*798.1	*814.2	*832.8	*837.4	*840.8	*845.7	*830.5	828.0
Personal consumption expenditures, total.....do....	496.4	527.3	552.1	493.8	497.7	504.1	512.8	523.2	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.3
Durable goods.....do....	92.5	104.9	113.6	90.4	93.8	96.3	99.8	103.0	106.8	110.1	117.2	115.7	114.3	107.2	105.2	107.5
Nondurable goods.....do....	211.3	220.2	228.6	211.5	211.4	212.6	214.4	219.8	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.3
Services.....do....	192.6	202.2	209.9	191.9	192.5	195.2	198.6	200.4	203.0	206.6	207.1	209.7	211.2	211.7	210.6	211.5
Gross private domestic investment, total.....do....	111.1	125.0	138.1	111.8	109.9	114.8	119.4	123.2	126.6	130.9	134.4	136.3	135.8	145.8	133.3	131.3
Fixed investment.....do....	105.8	118.0	127.3	105.0	106.5	110.2	115.2	116.6	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2
Nonresidential.....do....	76.7	83.7	94.4	76.6	76.2	78.6	81.3	82.4	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.4
Residential structures.....do....	29.1	34.3	32.9	28.3	30.3	31.6	33.8	34.2	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.8
Change in business inventories.....do....	5.3	7.0	10.8	6.8	3.4	4.6	4.2	6.6	8.5	8.8	7.3	7.8	8.0	20.0	10.6	9.1
Net exports of goods and services.....do....	-5	-3.0	4.6	-9	-1	-2.4	-4.9	-3.6	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	9.1
Govt. purchases of goods and services, total.....do....	139.3	143.1	144.4	137.5	139.7	142.6	143.8	143.8	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.3
Federal.....do....	60.9	61.0	57.3	59.7	61.3	62.4	62.9	62.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.1
State and local.....do....	78.4	82.1	87.0	77.8	78.4	80.2	80.9	81.3	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.1

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1971 (see p. 11 ff. of this issue of the SURVEY);

revisions prior to May 1973 for personal income appear on pp. 22-23 of this issue of the SURVEY. ♀ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971		1972				1973				1974		
	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

Implicit price deflators: †																
Gross national product..... Index, 1958=100...	141.35	146.12	154.31	142.03	142.70	144.62	145.31	146.50	147.96	149.95	152.61	155.67	158.93	163.61	167.09	-----
Personal consumption expenditures..... do.....	134.4	138.2	145.9	135.0	135.6	136.8	137.7	138.7	139.7	141.4	144.3	147.0	150.8	155.8	159.8	-----
Gross private domestic investment:																
Fixed investment..... do.....	139.3	144.8	152.4	140.5	140.9	142.8	143.8	145.6	146.9	148.7	151.4	154.3	155.4	157.8	161.9	-----
Nonresidential..... do.....	136.3	139.6	144.9	137.4	137.1	138.5	139.3	140.2	140.5	141.7	143.9	146.1	147.9	150.7	154.7	-----
Residential structures..... do.....	147.4	157.4	174.0	148.2	150.4	153.2	154.6	158.9	162.8	167.1	172.1	178.1	179.7	183.8	188.5	-----
Govt. purchases of goods and services..... do.....	168.1	178.6	191.5	168.7	169.8	174.6	176.5	179.9	183.6	186.7	189.9	192.6	196.5	202.9	208.9	-----
National income, total..... bil. \$..	857.7	946.5	1,065.6	862.7	881.6	912.3	932.5	954.3	987.0	1,027.6	1,051.2	1,077.3	1,106.3	1,118.8	-----	-----
Compensation of employees, total..... do.....	643.1	707.1	786.0	647.8	659.7	683.8	699.0	712.6	732.9	759.1	776.7	793.3	814.8	828.8	848.0	-----
Wages and salaries, total..... do.....	573.6	626.8	691.6	577.5	587.8	606.6	619.7	631.2	649.6	667.6	683.6	698.2	717.0	727.6	744.3	-----
Private..... do.....	449.5	491.4	545.1	452.2	461.0	475.1	486.7	495.3	508.7	525.0	538.7	550.8	565.8	573.8	588.1	-----
Military..... do.....	19.4	20.5	20.6	18.9	19.6	20.9	20.1	19.9	21.2	20.8	20.3	20.2	21.0	21.0	20.9	-----
Government civilian..... do.....	104.7	114.8	126.0	106.3	107.3	110.6	113.0	116.0	119.7	121.9	124.5	127.2	130.2	132.8	135.4	-----
Supplements to wages and salaries..... do.....	69.5	80.3	94.4	70.3	71.9	77.1	79.3	81.4	83.4	91.5	93.1	95.1	97.7	101.2	103.7	-----
Proprietors' income, total..... do.....	69.2	75.9	96.1	67.9	71.0	72.9	74.6	75.8	80.1	89.1	92.8	99.3	103.2	98.4	89.6	-----
Business and professional..... do.....	52.0	54.9	57.6	52.4	52.8	53.7	54.3	55.5	56.1	57.0	57.1	57.7	58.4	59.3	60.5	-----
Farm..... do.....	17.2	21.0	38.5	15.5	18.2	19.2	20.3	20.3	24.0	32.1	35.6	41.5	44.9	39.1	29.1	-----
Rental income of persons..... do.....	25.2	25.9	26.1	25.4	25.4	25.5	24.4	26.8	26.7	26.3	25.7	26.2	26.4	26.4	26.1	-----
Corporate profits and inventory valuation adjustment, total..... bil. \$..	78.7	92.2	105.1	79.4	82.4	86.5	89.5	92.9	99.8	103.9	105.0	105.2	106.4	107.7	-----	-----
By broad industry groups:																
Financial institutions..... do.....	15.6	17.6	19.6	15.9	16.6	17.1	17.4	17.8	18.3	18.7	19.4	19.8	20.4	20.8	-----	-----
Nonfinancial corporations, total..... do.....	63.1	74.5	85.5	63.5	65.8	69.4	72.1	75.1	81.5	85.2	85.6	85.4	86.0	87.0	-----	-----
Manufacturing, total..... do.....	32.3	40.8	47.6	32.3	33.3	37.7	39.6	40.8	45.1	48.6	48.4	47.1	46.4	46.2	-----	-----
Nondurable goods industries..... do.....	17.8	19.0	21.5	18.1	17.6	18.4	18.1	19.4	20.0	20.9	21.5	21.4	22.1	26.9	-----	-----
Durable goods industries..... do.....	14.5	21.8	26.1	14.2	15.8	19.3	21.5	21.4	25.1	27.6	26.9	25.7	24.3	19.3	-----	-----
Transportation, communication, and public utilities..... bil. \$..	8.3	9.2	9.2	8.7	7.6	8.5	8.9	9.5	9.9	9.4	8.8	9.5	9.2	7.1	-----	-----
All other industries..... do.....	22.5	24.6	28.7	22.4	24.9	23.2	23.6	24.8	26.6	27.2	28.4	28.8	30.3	33.7	-----	-----
Corporate profits before tax, total..... do.....	83.6	99.2	122.7	85.7	86.7	92.3	96.0	100.2	108.2	120.4	124.9	122.7	122.7	138.7	-----	-----
Corporate profits tax liability..... do.....	37.5	41.5	49.8	38.2	36.9	38.9	40.3	41.8	45.2	48.9	50.9	49.9	49.5	53.6	-----	-----
Corporate profits after tax..... do.....	46.1	57.7	72.9	47.5	49.7	53.4	55.7	58.4	63.1	71.5	74.0	72.9	73.2	85.1	-----	-----
Dividends..... do.....	25.0	27.3	29.6	25.0	25.1	26.4	27.1	27.8	28.2	29.1	29.8	29.8	30.7	31.6	-----	-----
Undistributed profits..... do.....	21.1	30.3	43.3	22.4	24.7	27.1	28.6	30.6	34.9	42.8	44.9	43.1	42.5	53.5	-----	-----
Inventory valuation adjustment..... do.....	-4.9	-7.0	-17.6	-6.3	-4.2	-5.8	-6.5	-7.3	-8.4	-16.5	-20.0	-17.5	-16.3	-31.0	-37.3	-----
Net interest..... do.....	41.6	45.6	52.3	42.3	43.0	43.6	44.9	46.2	47.5	49.2	51.1	53.2	55.5	57.5	59.8	-----

DISPOSITION OF PERSONAL INCOME†

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total..... bil. \$..	864.0	944.9	1,055.0	869.6	885.8	913.3	930.9	950.3	985.0	1,013.6	1,039.2	1,068.0	1,099.3	1,112.5	1,133.8	-----
Less: Personal tax and nontax payments..... do.....	117.5	142.4	151.3	118.3	124.0	138.6	140.9	143.1	147.0	144.1	147.2	154.2	159.9	161.9	167.9	-----
Equals: Disposable personal income..... do.....	746.4	802.5	903.7	751.3	761.8	774.7	790.0	807.2	838.1	869.5	892.1	913.9	939.4	950.6	965.9	-----
Less: Personal outlays..... do.....	685.9	749.9	829.4	691.0	703.2	721.4	741.1	757.9	779.2	804.2	822.5	840.7	850.1	866.2	892.6	-----
Equals: Personal savings..... do.....	60.5	52.6	74.4	60.3	58.6	53.3	49.0	49.3	58.9	65.3	69.6	73.2	89.3	84.4	73.3	-----

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:

All industries..... bil. \$..	81.21	88.44	99.74	20.14	22.79	19.38	22.01	21.86	25.20	21.80	24.73	25.04	28.48	24.10	27.96	28.05
Manufacturing..... do.....	29.99	31.35	38.01	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.43	9.49	11.25	11.36
Durable goods industries †..... do.....	14.15	15.64	19.25	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.84	4.74	5.62	5.69
Nondurable goods industries †..... do.....	15.84	15.72	18.76	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.59	4.75	5.64	5.67
Nonmanufacturing..... do.....	51.22	57.09	61.73	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.05	14.61	16.70	16.69
Mining..... do.....	2.16	2.42	2.74	.55	.59	.58	.61	.59	.63	.63	.71	.69	.71	.68	.76	.75
Railroad..... do.....	1.67	1.80	1.96	.42	.45	.48	.48	.38	.47	.46	.46	.48	.56	.50	.65	.64
Air transportation..... do.....	1.88	2.46	2.41	.39	.56	.50	.73	.61	.63	.52	.72	.67	.60	.47	.63	.50
Other transportation..... do.....	1.38	1.46	1.66	.37	.37	.32	.39	.35	.40	.32	.43	.44	.47	.34	.52	.57
Public utilities..... do.....	15.30	17.00	18.71	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.36	4.38	5.25	5.57
Electric..... do.....	12.86	14.48	15.94	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.54	3.85	4.44	4.60
Gas and other..... do.....	2.44	2.52	2.76	.71	.69	.44	.62	.72	.73	.50	.68	.77	.82	.52	.81	.97
Communication..... do.....	10.77	11.89	12.85	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.27	3.19	3.53	3.19	3.73	3.32
Commercial and other..... do.....	18.05	20.07	21.40	4.42	5.26	4.55	4.98	4.97	5.67	4.94	5.40	5.24	5.83	5.05	5.80	5.85
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	80.75	83.18	86.79	20.14	22.79	19.38	22.01	21.86	25.20	21.80	24.73	25.04	28.48	24.10	27.96	28.05
Manufacturing..... do.....	29.19	30.35	30.99	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.43	9.49	11.25	11.36
Durable goods industries †..... do.....	13.76	14.61	15.06	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.84	4.74	5.62	5.69
Nondurable goods industries †..... do.....	15.43	15.74	15.02	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.59	4.75	5.64	5.67
Nonmanufacturing..... do.....	51.56	52.82	56.70	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.05	14.61	16.70	16.69
Mining..... do.....	2.23	2.30	2.42	.55	.59	.58	.61	.59	.63	.63	.71	.69	.71	.68	.76	.75
Railroad..... do.....	1.72	1.64	2.10	.42	.45	.48	.48	.38	.47	.46	.46	.48	.56	.50	.65	.64
Air transportation..... do.....	1.68	2.26	1.96	.39	.56	.50	.73	.61	.63	.52	.72	.67	.60	.47	.63	.50
Other transportation..... do.....	1.48	1.33	1.48	.37	.37	.32	.39	.35	.40	.32	.43	.44	.47	.34	.52	.57
Public utilities..... do.....	15.87	16.74	16.92	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.36	4.38	5.25	5.57
Electric..... do.....	13.56	13.01	14.27	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.54	3.85	4.44	4.60
Gas and other..... do.....	2.30	2.74	2.65	.71	.69	.44	.62	.72	.73	.50	.68	.77	.82	.52	.81	.97
Communication..... do.....	10.73	10.44	11.71	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.27	3.19	3.53	3.19	3.73	3.32
Commercial and other..... do.....	17.85	19.10	20.10	4.42	5.26	4.55	4.98	4.97	5.67	4.94	5.40	5.24	5.83	5.05	5.80	5.85

† Revised. ‡ Preliminary. § Estimates (corrected for systematic biases) for Apr.-June and July-Sept. 1974 based on expected capital expenditures of business. Expected expenditures for the year 1974 appear on p. 19 of the June 1974 SURVEY. ¶ Includes communication. † See corresponding note on p. S-1. ♀ Includes inventory valuation

adjustment. ♂ Personal outlays comprise personal consumption expenditures, interest paid by consumers, and personal transfer payments to foreigners.

§ Personal saving is excess of disposable income over personal outlays.

¶ Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1973 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.15) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962-72 for major quarterly series), annually, 1947-72; for selected series, monthly or quarterly, 1947-72 (where available). Series added or significantly revised after the 1973 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly SURVEY beginning with the August 1973 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1973 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971			1972				1973				1974	
	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. \$..	1,054.9	1,158.0	1,294.9	1,047.3	1,061.3	1,083.2	1,115.0	1,143.0	1,169.3	1,204.7	1,248.9	1,277.9	1,308.9	1,344.0	1,358.8	*1,387.3
Personal consumption expenditures, total.....do.....	667.1	729.0	805.2	662.1	672.1	683.8	701.5	720.6	736.8	757.2	781.7	799.0	816.3	823.9	840.6	*869.1
Durable goods, total?.....do.....	103.9	118.4	130.3	102.1	105.6	107.4	112.1	116.2	121.2	124.3	132.4	132.1	132.4	124.3	123.9	*129.5
Automobiles and parts.....do.....	46.6	53.1	57.5	45.5	48.2	48.1	49.4	51.5	55.3	56.4	60.4	59.2	59.3	51.2	48.0	*50.6
Furniture and household equipment.....do.....	42.3	48.7	55.0	41.7	42.1	43.9	47.1	47.9	49.3	50.7	54.3	54.9	55.5	55.4	57.5	*59.5
Nondurable goods, total?.....do.....	278.4	299.7	338.0	277.8	279.5	283.4	288.4	297.4	302.0	310.9	323.3	332.7	343.8	352.1	364.4	*375.8
Clothing and shoes.....do.....	57.3	63.0	70.2	57.2	57.6	58.5	60.0	62.5	63.7	66.0	69.1	70.1	70.6	70.9	72.8	*74.4
Food and beverages.....do.....	135.9	143.7	165.1	135.6	136.9	137.6	139.3	142.4	144.7	148.5	155.9	160.9	169.1	174.5	180.1	*183.5
Gasoline and oil.....do.....	23.5	25.0	28.3	23.2	23.6	24.3	24.6	24.5	25.1	25.8	26.8	28.0	28.7	29.8	31.5	*36.8
Services, total?.....do.....	284.8	310.9	336.9	282.2	287.0	293.0	301.0	307.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	*363.8
Household operation.....do.....	39.4	43.3	47.3	39.1	39.6	40.5	41.2	42.6	43.9	45.5	45.6	46.6	48.3	48.7	49.2	*51.7
Housing.....do.....	99.1	107.9	116.4	98.0	100.0	102.6	105.1	106.9	108.9	110.7	113.1	115.6	117.0	119.7	122.2	*124.9
Transportation.....do.....	20.4	21.8	23.4	20.2	20.7	21.1	21.5	21.6	21.9	22.3	22.8	23.1	23.6	24.1	25.0	*25.6
Gross private domestic investment, total.....do.....	153.7	179.3	209.4	154.0	153.5	160.8	169.4	175.5	182.1	190.2	199.0	205.1	209.0	224.5	210.5	*211.8
Fixed investment.....do.....	147.4	170.8	194.0	145.9	149.7	155.4	164.5	167.6	171.9	179.2	189.0	194.4	197.1	195.5	193.6	*198.3
Nonresidential.....do.....	104.6	116.8	136.8	104.3	104.8	107.8	112.7	114.7	117.5	122.5	130.5	135.6	139.0	141.9	145.2	*149.4
Structures.....do.....	37.9	41.1	47.0	37.8	38.5	38.4	40.7	41.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	*52.2
Producers' durable equipment.....do.....	66.6	75.7	89.8	66.5	66.3	69.4	72.0	73.7	76.8	80.3	85.9	89.4	91.1	92.6	93.9	*97.2
Residential structures.....do.....	42.8	54.0	57.2	41.6	44.9	47.6	51.8	52.9	54.5	56.7	58.5	58.7	58.1	53.6	48.4	*48.8
Nonfarm.....do.....	42.3	53.4	56.7	41.1	44.2	47.0	51.2	52.3	53.9	56.2	58.0	58.4	57.6	53.0	47.8	*48.0
Change in business inventories.....do.....	6.3	8.5	15.4	8.1	3.8	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	*13.5
Nonfarm.....do.....	4.9	7.8	11.4	6.8	2.4	4.4	4.1	7.0	9.6	10.4	6.5	7.7	7.4	24.0	13.1	*10.4
Net exports of goods and services.....do.....	-2	-6.0	3.9	-2	1	-3.4	-7.1	-6.9	-4.8	-5.3	-8	5	6.7	9.3	11.3	*2.0
Exports.....do.....	65.4	72.4	100.4	66.5	68.2	62.0	69.1	68.8	73.3	78.5	88.8	95.4	103.7	113.6	131.2	*141.0
Imports.....do.....	65.6	78.4	96.4	66.6	68.1	65.4	76.1	75.7	78.1	83.8	89.5	94.9	96.9	104.3	119.9	*139.0
Govt. purchases of goods and services, total.....do.....	234.2	255.7	276.4	231.3	235.7	242.1	251.1	253.8	255.1	262.6	269.0	273.3	276.9	286.4	296.3	*304.4
Federal.....do.....	97.6	104.9	106.6	96.2	97.9	100.5	105.6	105.9	102.7	105.2	106.4	106.2	105.3	108.4	111.5	*114.3
National defense.....do.....	71.2	74.8	74.4	70.8	70.0	72.1	75.9	75.9	72.6	74.7	75.0	74.0	73.3	75.3	75.8	*76.6
State and local.....do.....	136.6	150.8	169.8	135.1	137.8	141.6	145.5	147.9	152.4	157.4	162.6	167.1	171.6	177.9	184.8	*190.1
By major type of product:†																
Final sales, total.....do.....	1,048.6	1,149.5	1,279.6	1,039.1	1,057.5	1,077.8	1,110.0	1,135.1	1,159.1	1,193.7	1,238.9	1,267.2	1,297.0	1,315.1	1,341.9	*1,373.8
Goods, total.....do.....	491.6	535.2	607.3	486.8	495.7	501.8	514.3	529.4	541.0	556.2	585.8	600.9	618.0	624.7	635.0	*651.3
Durable goods.....do.....	191.8	214.3	240.9	186.1	193.3	197.0	204.6	210.6	218.3	223.6	237.8	241.2	243.9	240.6	242.3	*248.5
Nondurable goods.....do.....	299.8	321.0	366.5	297.7	302.4	304.7	309.7	318.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	*402.9
Services.....do.....	446.0	488.1	534.4	442.8	448.5	459.3	472.1	481.5	492.4	506.5	516.0	528.3	540.2	553.2	569.7	*582.8
Structures.....do.....	111.0	126.1	137.8	109.6	113.3	116.8	123.6	124.1	125.6	130.9	137.1	138.0	138.8	137.2	137.1	*139.7
Change in business inventories.....do.....	6.3	8.5	15.4	8.1	3.8	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	*13.5
Durable goods.....do.....	2.4	7.1	9.4	4.6	7	3	2.7	5.8	6.8	13.2	6.1	7.7	9.0	14.8	8.7	*-1.8
Nondurable goods.....do.....	4.0	1.4	6.0	3.5	3.1	5.1	2.2	2.2	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	*15.4
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	746.3	792.5	839.2	742.1	747.2	759.1	770.9	786.6	798.1	814.2	832.8	837.4	840.8	845.7	830.5	*828.8
Personal consumption expenditures, total.....do.....	496.4	527.3	552.1	493.8	497.7	504.1	512.8	523.2	531.2	542.2	552.9	553.7	555.4	546.3	539.7	*542.7
Durable goods.....do.....	92.5	104.9	113.6	90.4	93.8	96.3	99.8	103.0	106.8	110.1	117.2	115.7	114.3	107.2	105.2	*106.8
Nondurable goods.....do.....	211.3	220.2	228.6	211.5	211.4	212.6	214.4	219.8	221.3	225.4	228.7	228.3	230.0	227.4	223.9	*223.6
Services.....do.....	192.6	202.2	209.9	191.9	192.5	195.2	198.6	200.4	203.0	206.6	207.1	209.7	211.2	211.7	210.6	*212.2
Gross private domestic investment, total.....do.....	111.1	125.0	138.1	111.8	109.9	114.8	119.4	123.2	126.6	130.9	134.4	136.3	135.8	145.8	133.3	*130.3
Fixed investment.....do.....	105.8	118.0	127.3	105.0	106.5	110.2	115.2	116.6	118.1	122.0	127.1	128.4	127.7	125.8	122.7	*122.2
Nonresidential.....do.....	76.7	83.7	94.4	76.6	76.2	78.6	81.3	82.4	83.8	87.2	92.2	94.3	95.1	96.0	96.3	*96.5
Residential structures.....do.....	29.1	34.3	32.9	28.3	30.3	31.6	33.8	34.2	34.3	34.8	35.0	34.1	32.6	29.8	26.4	*25.7
Change in business inventories.....do.....	5.3	7.0	10.8	6.8	3.4	4.6	4.2	6.6	8.5	8.8	7.3	7.8	8.0	20.0	10.6	*8.2
Net exports of goods and services.....do.....	-5	-3.0	4.6	-9	-1	-2.4	-4.9	-3.6	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	*9.9
Govt. purchases of goods and services, total.....do.....	139.3	143.1	144.4	137.5	139.7	142.6	143.8	143.8	141.8	143.0	144.1	143.9	143.7	145.7	146.0	*145.8
Federal.....do.....	60.9	61.0	57.3	59.7	61.3	62.4	62.9	62.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	*56.3
State and local.....do.....	78.4	82.1	87.0	77.8	78.4	80.2	80.9	81.3	82.4	83.8	85.2	86.2	87.5	89.3	89.7	*89.5

† Revised. * Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1971 (see p. 11 ff. of the July 1974 SURVEY);

revisions prior to May 1973 for personal income appear on pp. 22-23 of the July 1974 SURVEY; † Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971		1972				1973				1974		
	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																
Implicit price deflators: †																
Gross national product..... Index, 1958=100.....	141.35	146.12	154.31	142.03	142.70	144.62	145.31	146.50	147.96	149.95	152.61	155.67	158.93	163.61	*167.39	
Personal consumption expenditures..... do.....	134.4	138.2	145.9	135.0	135.6	136.8	137.7	138.7	139.7	144.4	144.3	147.0	150.8	155.8	*160.2	
Gross private domestic investment:																
Fixed investment..... do.....	139.3	144.8	152.4	140.5	140.9	142.8	143.8	145.6	146.9	148.7	151.4	154.3	155.4	157.8	*162.3	
Nonresidential..... do.....	136.3	139.6	144.9	137.4	137.1	138.5	139.3	140.2	140.5	141.7	143.9	146.1	147.9	150.7	*154.9	
Residential structures..... do.....	147.4	157.4	174.0	148.2	150.4	153.2	154.6	158.9	162.8	167.1	172.1	178.1	179.7	183.8	*190.0	
Govt. purchases of goods and services..... do.....	168.1	178.6	191.5	168.7	169.8	174.6	176.5	179.9	183.6	186.7	189.9	192.6	196.5	202.9	*208.8	
National income, total..... bil. \$.....	857.7	946.5	1,065.6	862.7	881.6	912.3	932.5	954.3	987.0	1,027.6	1,051.2	1,077.3	1,106.3	1,118.8	*1,137.1	
Compensation of employees, total..... do.....	643.1	707.1	786.0	647.8	659.7	683.8	699.0	712.6	732.9	759.1	776.7	793.3	814.8	828.8	*848.3	
Wages and salaries, total..... do.....	573.6	626.8	691.6	577.5	587.8	606.6	619.7	631.2	649.6	667.6	683.6	698.2	717.0	727.6	*744.6	
Private..... do.....	449.5	491.4	545.1	452.2	461.0	475.1	486.7	495.3	508.7	525.0	538.7	550.8	565.8	573.8	*588.3	
Military..... do.....	19.4	20.5	20.6	18.9	19.6	20.9	20.1	19.9	21.2	20.8	20.3	20.2	21.0	21.0	20.9	
Government civilian..... do.....	104.7	114.8	126.0	106.3	107.3	110.6	113.0	116.0	119.7	121.9	124.5	127.2	130.2	132.8	135.4	
Supplements to wages and salaries..... do.....	69.5	80.3	94.4	70.3	71.9	77.1	79.3	81.4	83.4	91.5	93.1	95.1	97.7	101.2	103.7	
Proprietors' income, total..... do.....	69.2	75.9	96.1	67.9	71.0	72.9	74.6	75.8	80.1	89.1	92.8	99.3	103.2	98.4	*89.9	
Business and professional..... do.....	52.0	54.9	57.6	52.4	52.8	53.7	54.3	55.5	56.1	57.0	57.1	57.7	58.4	59.3	*60.7	
Farm..... do.....	17.2	21.0	38.5	15.5	18.2	19.2	20.3	20.3	24.0	32.1	35.6	41.5	44.9	39.1	29.1	
Rental income of persons..... do.....	25.2	25.9	26.1	25.4	25.4	25.5	24.4	26.8	26.7	26.3	25.7	26.2	26.4	26.4	*26.3	
Corporate profits and inventory valuation adjustment, total..... bil. \$.....	78.7	92.2	105.1	79.4	82.4	86.5	89.5	92.9	99.8	103.9	105.0	105.2	106.4	107.7	*112.6	
By broad industry groups:																
Financial institutions..... do.....	15.6	17.6	19.6	15.9	16.6	17.1	17.4	17.8	18.3	18.7	19.4	19.8	20.4	20.8	*21.0	
Nonfinancial corporations, total..... do.....	63.1	74.5	85.5	63.5	65.8	69.4	72.1	75.1	81.5	85.2	85.6	85.4	86.0	87.0	*91.5	
Manufacturing, total..... do.....	32.3	40.8	47.6	32.3	33.3	37.7	39.6	40.8	45.1	48.6	48.4	47.1	46.4	46.2		
Nondurable goods industries..... do.....	17.8	19.0	21.5	18.1	17.6	18.4	18.1	19.4	20.0	20.9	21.5	21.4	22.1	26.9		
Durable goods industries..... do.....	14.5	21.8	26.1	14.2	15.8	19.3	21.5	21.4	25.1	27.6	26.9	25.7	24.3	19.3		
Transportation, communication, and public utilities..... bil. \$.....	8.3	9.2	9.2	8.7	7.6	8.5	8.9	9.5	9.9	9.4	8.8	9.5	9.2	7.1		
All other industries..... do.....	22.5	24.6	28.7	22.4	24.9	23.2	23.6	24.8	26.6	27.2	28.4	28.8	30.3	33.7		
Corporate profits before tax, total..... do.....	83.6	99.2	122.7	85.7	86.7	92.3	96.0	100.2	108.2	120.4	124.9	122.7	122.7	138.7	*150.4	
Corporate profits tax liability..... do.....	37.5	41.5	49.8	38.2	36.9	38.9	40.3	41.8	45.2	48.9	50.9	49.9	49.5	53.6	*59.4	
Corporate profits after tax..... do.....	46.1	57.7	72.9	47.5	49.7	53.4	55.7	58.4	63.1	71.5	74.0	72.9	73.2	85.1	*91.1	
Dividends..... do.....	25.0	27.3	29.6	25.0	25.1	26.4	27.1	27.8	28.2	28.7	29.1	29.8	30.7	31.6	*32.5	
Undistributed profits..... do.....	21.1	30.3	43.3	22.4	24.7	27.1	28.6	30.6	34.9	42.8	44.9	43.1	42.5	53.5	*58.5	
Inventory valuation adjustment..... do.....	-4.9	-7.0	-17.6	-6.3	-4.2	-5.8	-6.5	-7.3	-8.4	-16.5	-20.0	-17.5	-16.3	-31.0	*-37.9	
Net interest..... do.....	41.6	45.6	52.3	42.3	43.0	43.6	44.9	46.2	47.5	49.2	51.1	53.2	55.5	57.5	*60.1	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total..... bil. \$.....	864.0	944.9	1,055.0	869.6	885.8	913.3	930.9	950.3	985.0	1,013.6	1,039.2	1,068.0	1,099.3	1,112.5	*1,134.6	
Less: Personal tax and nontax payments..... do.....	117.6	142.4	151.3	118.3	124.0	138.6	140.9	143.1	147.0	144.1	147.2	154.2	159.9	161.9	*168.2	
Equals: Disposable personal income..... do.....	746.4	802.5	903.7	751.3	761.8	774.7	790.0	807.2	838.1	869.5	892.1	913.9	939.4	950.6	*966.5	
Less: Personal outlays⊕..... do.....	685.9	749.9	829.4	691.0	703.2	721.4	741.1	757.9	779.2	804.2	822.5	840.7	850.1	866.2	*894.9	
Equals: Personal savings..... do.....	60.5	52.6	74.4	60.3	58.6	53.3	49.0	49.3	58.9	65.3	69.6	73.2	89.3	84.4	*71.5	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	81.21	88.44	99.74	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.04	28.48	24.10	127.96	128.05
Manufacturing..... do.....	29.99	31.35	38.01	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.43	9.49	11.25	11.36
Durable goods industries †..... do.....	14.15	15.64	19.25	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.84	4.74	5.62	5.69
Nondurable goods industries †..... do.....	15.84	15.72	18.76	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.59	4.75	5.64	5.67
Nonmanufacturing..... do.....	51.22	57.09	61.73	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.05	14.61	16.70	16.69
Mining..... do.....	2.16	2.42	2.74	.55	.59	.58	.61	.59	.63	.63	.71	.69	.71	.68	.76	.75
Railroad..... do.....	1.67	1.80	1.96	.42	.45	.48	.48	.38	.47	.46	.46	.48	.56	.50	.65	.64
Air transportation..... do.....	1.88	2.46	2.41	.39	.56	.50	.73	.61	.63	.62	.72	.57	.60	.47	.63	.50
Other transportation..... do.....	1.38	1.46	1.66	.37	.37	.32	.39	.35	.40	.32	.43	.44	.47	.34	.52	.57
Public utilities..... do.....	15.30	17.00	18.71	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.36	4.38	5.25	5.57
Electric..... do.....	12.86	14.48	15.94	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.54	3.85	4.44	4.60
Gas and other..... do.....	2.44	2.52	2.76	.71	.69	.44	.62	.72	.73	.50	.68	.77	.82	.52	.81	.97
Communication..... do.....	10.77	11.89	12.85	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.27	3.19	3.53	3.19	3.53	3.19
Commercial and other..... do.....	18.06	20.07	21.40	4.42	5.26	4.65	4.98	4.97	6.67	4.94	5.40	5.24	5.83	5.05	*8.90	*8.65
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....				80.75	83.18	86.79	87.12	87.67	91.94	96.19	97.76	100.90	103.74	107.27	110.58	113.16
Manufacturing..... do.....				29.19	30.35	30.09	30.37	30.98	33.64	35.51	36.58	38.81	40.61	42.96	45.22	46.00
Durable goods industries †..... do.....				13.76	14.61	15.06	14.77	15.67	16.86	17.88	18.64	19.73	20.48	21.43	22.60	23.25
Nondurable goods industries †..... do.....				15.43	15.74	15.02	15.60	15.31	16.78	17.63	17.94	19.08	20.13	21.53	22.61	22.76
Nonmanufacturing..... do.....				51.56	52.82	56.70	56.75	56.70	58.30	60.68	61.18	62.09	63.12	64.31	65.36	67.15
Mining..... do.....				2.23	2.30	2.42	2.38	2.40	2.46	2.59	2.77	2.82	2.76	2.80	2.97	3.06
Railroad..... do.....				1.72	1.64	2.10	1.88	1.50	1.71	2.11	1.75	1.95	2.05	2.10	2.48	2.70
Air transportation..... do.....				1.68	2.26	1.96	2.89	2.67	2.33	2.21	2.72	2.49	2.20	2.13	2.26	2.16
Other transportation..... do.....				1.48	1.33	1.48	1.53	1.41	1.42	1.53	1.62	1.79	1.73	1.63	1.93	2.17
Public utilities..... do.....				15.87	15.74	16.92	16.60	17.01	17.53	18.38	18.08	18.58	19.80	20.12	20.73	21.53
Electric..... do.....				13.56	13.01	14.27	14.32	14.62	14.67	15.40	15.55	16.00	16.72	17.12	17.62	18.20

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1973 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.15) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962-72 for major quarterly series), annually, 1947-72; for selected series, monthly or quarterly, 1947-72 (where available). Series added or significantly revised after the 1973 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly SURVEY beginning with the August 1973 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1973 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971			1972				1973				1974	
	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. \$..	1,054.9	1,158.0	1,294.9	1,047.3	1,061.3	1,083.2	1,115.0	1,143.0	1,169.3	1,204.7	1,248.9	1,277.9	1,308.9	1,344.0	1,358.8	1,383.8
Personal consumption expenditures, total.....do.....	667.1	729.0	805.2	662.1	672.1	683.8	701.5	720.6	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1
Durable goods, total.....do.....	103.9	118.4	130.3	102.1	105.6	107.4	112.1	116.2	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5
Automobiles and parts.....do.....	46.6	53.1	57.5	45.5	48.2	48.1	49.4	51.5	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6
Furniture and household equipment.....do.....	42.3	48.7	55.0	41.7	42.1	43.9	47.1	47.9	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5
Nondurable goods, total.....do.....	278.4	299.7	338.0	277.8	279.5	283.4	288.4	297.4	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8
Clothing and shoes.....do.....	57.3	63.0	70.2	57.2	57.6	58.5	60.0	62.5	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4
Food and beverages.....do.....	135.9	143.7	165.1	135.6	136.9	137.6	139.3	142.4	144.7	148.5	155.9	160.9	169.1	174.5	180.1	183.5
Gasoline and oil.....do.....	23.5	25.0	28.3	23.2	23.6	24.3	24.6	24.5	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8
Services, total.....do.....	284.8	310.9	336.9	282.2	287.0	293.0	301.0	307.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8
Household operation.....do.....	39.4	43.3	47.3	39.1	39.6	40.5	41.2	42.6	43.9	45.5	45.6	46.6	48.3	48.7	49.2	51.7
Housing.....do.....	99.1	107.9	116.4	98.0	100.0	102.6	105.1	106.9	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9
Transportation.....do.....	20.4	21.8	23.4	20.2	20.7	21.1	21.5	21.6	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6
Gross private domestic investment, total.....do.....	153.7	179.3	209.4	154.0	153.5	160.8	169.4	175.5	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8
Fixed investment.....do.....	147.4	170.8	194.0	145.9	149.7	155.4	164.5	167.6	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3
Nonresidential.....do.....	104.6	116.8	136.8	104.3	104.8	107.8	112.7	114.7	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4
Structures.....do.....	37.9	41.1	47.0	37.8	38.5	38.4	40.7	41.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2
Producers' durable equipment.....do.....	66.6	75.7	89.8	66.5	66.3	69.4	72.0	73.7	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2
Residential structures.....do.....	42.8	54.0	57.2	41.6	44.9	47.6	51.8	52.9	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.8
Nonfarm.....do.....	42.3	53.4	56.7	41.1	44.2	47.0	51.2	52.3	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0
Change in business inventories.....do.....	6.3	8.5	15.4	8.1	3.8	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5
Nonfarm.....do.....	4.9	7.8	11.4	6.8	2.4	4.4	4.1	7.0	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4
Net exports of goods and services.....do.....	-2.2	-6.0	3.9	-2.2	.1	-3.4	-7.1	-6.9	-4.8	-5.3	-8.8	5.5	6.7	9.3	11.3	-1.5
Exports.....do.....	65.4	72.4	100.4	66.5	68.2	62.0	69.1	68.8	73.8	78.5	88.8	95.4	103.7	113.6	131.2	138.5
Imports.....do.....	65.6	78.4	96.4	66.6	68.1	65.4	76.1	75.7	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0
Govt. purchases of goods and services, total.....do.....	234.2	255.7	276.4	231.3	235.7	242.1	251.1	253.8	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4
Federal.....do.....	97.6	104.9	106.6	96.2	97.9	100.5	105.6	105.9	102.7	105.2	106.4	106.2	105.3	108.4	111.5	114.3
National defense.....do.....	71.2	74.8	74.4	70.8	70.0	72.1	75.9	75.9	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6
State and local.....do.....	136.6	150.8	169.8	135.1	137.8	141.6	145.5	147.9	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1
By major type of product:†																
Final sales, total.....do.....	1,048.6	1,149.5	1,279.6	1,039.1	1,057.5	1,077.8	1,110.0	1,135.1	1,159.1	1,193.7	1,238.9	1,267.2	1,297.0	1,315.1	1,341.9	1,370.3
Goods, total.....do.....	491.6	535.2	607.3	486.8	495.7	501.8	514.3	529.4	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3
Durable goods.....do.....	191.8	214.3	240.9	189.1	193.3	197.0	204.6	210.6	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5
Nondurable goods.....do.....	299.8	321.0	366.5	297.7	302.4	304.7	309.7	318.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9
Services.....do.....	446.0	488.1	534.4	442.8	448.5	459.3	472.1	481.5	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.2
Structures.....do.....	111.0	126.1	137.8	109.6	113.3	116.8	123.6	124.1	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7
Change in business inventories.....do.....	6.3	8.5	15.4	8.1	3.8	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5
Durable goods.....do.....	2.4	7.1	9.4	4.6	.7	.3	2.7	5.8	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8
Nondurable goods.....do.....	4.0	1.4	6.0	3.5	3.1	5.1	2.2	2.2	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	746.3	792.5	839.2	742.1	747.2	759.1	770.9	786.6	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1
Personal consumption expenditures, total.....do.....	496.4	527.3	552.1	493.8	497.7	504.1	512.8	523.2	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7
Durable goods.....do.....	92.5	104.9	113.6	90.4	93.8	96.3	99.8	103.0	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8
Nondurable goods.....do.....	211.3	220.2	228.6	211.5	211.4	212.6	214.4	219.8	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.6
Services.....do.....	192.6	202.2	209.9	191.9	192.5	195.2	198.6	200.4	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2
Gross private domestic investment, total.....do.....	111.1	125.0	138.1	111.8	109.9	114.8	119.4	123.2	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3
Fixed investment.....do.....	105.8	118.0	127.3	105.0	106.5	110.2	115.2	116.6	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2
Nonresidential.....do.....	76.7	83.7	94.4	76.6	76.2	78.6	81.3	82.4	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5
Residential structures.....do.....	29.1	34.3	32.9	28.3	30.3	31.6	33.8	34.2	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7
Change in business inventories.....do.....	5.3	7.0	10.8	6.8	3.4	4.6	4.2	6.6	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2
Net exports of goods and services.....do.....	-5	-3.0	4.6	-9	-1	-2.4	-4.9	-3.6	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2
Govt. purchases of goods and services, total.....do.....	139.3	143.1	144.4	137.5	139.7	142.6	143.8	143.8	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8
Federal.....do.....	60.9	61.0	57.3	59.7	61.3	62.4	62.9	62.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3
State and local.....do.....	78.4	82.1	87.0	77.8	78.4	80.2	80.9	81.3	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1971 (see p. 11 ff. of the July 1974 SURVEY);

revisions prior to May 1973 for personal income appear on pp. 22-23 of the July 1974 SURVEY; § Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971	1972					1973				1974			
	Annual total			IV	I	II	III	IV		I	II	III	IV	I	II	III	IV

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

Implicit price deflators: †																	
Gross national product.....Index, 1958=100	141.35	146.12	154.31	142.70	144.62	145.31	146.50	147.96	149.95	152.61	155.67	158.93	163.61	167.31			
Personal consumption expenditures.....do	134.4	138.2	145.9	135.6	136.8	137.7	138.7	139.7	141.4	144.3	147.0	150.8	155.8	160.2			
Gross private domestic investment:																	
Fixed investment.....do	139.3	144.8	152.4	140.9	142.8	143.8	145.6	146.9	148.7	151.4	154.3	155.4	157.8	162.3			
Nonresidential.....do	136.3	139.6	144.9	137.1	138.5	139.3	140.2	140.5	141.7	143.9	146.1	147.9	150.7	154.9			
Residential structures.....do	147.4	157.4	174.0	150.4	153.2	154.6	158.9	162.8	167.1	172.1	178.1	179.7	183.8	190.0			
Govt. purchases of goods and services.....do	168.1	178.6	191.5	169.8	174.6	176.5	179.9	183.6	186.7	189.9	192.6	196.5	202.9	208.8			
National income, total.....bil. \$	857.7	946.5	1,065.6	881.6	912.3	932.5	954.3	987.0	1,027.6	1,051.2	1,077.3	1,106.3	1,118.8	1,130.2			
Compensation of employees, total.....do	643.1	707.1	786.0	659.7	683.8	699.0	712.6	732.9	759.1	776.7	793.3	814.8	828.8	848.3			
Wages and salaries, total.....do	573.6	626.8	691.6	587.8	606.6	619.7	631.2	649.6	667.6	683.6	698.2	717.0	727.6	744.6			
Private.....do	449.5	491.4	545.1	461.0	475.1	486.7	495.3	508.7	525.0	538.7	550.8	565.8	573.8	588.3			
Military.....do	19.4	20.5	20.6	19.6	20.9	20.1	19.9	21.2	20.8	20.3	20.2	21.0	21.0	20.9			
Government civilian.....do	104.7	114.8	126.0	107.3	110.6	113.0	116.0	119.7	121.9	124.5	127.2	130.2	132.8	135.4			
Supplements to wages and salaries.....do	69.5	80.3	94.4	71.9	77.1	79.3	81.4	83.4	91.5	93.1	95.1	97.7	101.2	103.7			
Proprietors' income, total.....do	69.2	75.9	96.1	71.0	72.9	74.6	75.8	80.1	89.1	92.8	99.3	103.2	98.4	89.9			
Business and professional.....do	52.0	54.9	57.6	52.8	53.7	54.3	55.5	56.1	57.0	57.1	57.7	58.4	59.3	60.7			
Farm.....do	17.2	21.0	38.5	18.2	19.2	20.3	20.3	24.0	32.1	35.6	41.5	44.9	39.1	29.1			
Rental income of persons.....do	25.2	25.9	26.1	25.4	25.5	24.4	26.8	26.7	26.3	25.7	26.2	26.4	26.4	26.3			
Corporate profits and inventory valuation adjustment, total.....bil. \$	78.7	92.2	105.1	82.4	86.5	89.5	92.9	99.8	103.9	105.0	105.2	106.4	107.7	105.6			
By broad industry groups:																	
Financial institutions.....do	15.6	17.6	19.6	16.6	17.1	17.4	17.8	18.3	18.7	19.4	19.8	20.4	20.8	20.7			
Nonfinancial corporations, total.....do	63.1	74.5	85.5	65.8	69.4	72.1	75.1	81.5	85.2	85.6	85.4	86.0	87.0	84.9			
Manufacturing, total.....do	32.3	40.8	47.6	33.3	37.7	39.6	40.8	45.1	48.6	48.4	47.1	46.4	46.2	46.8			
Nondurable goods industries.....do	17.8	19.0	21.5	17.6	18.4	18.1	19.4	20.0	20.9	21.5	21.4	22.1	22.9	29.7			
Durable goods industries.....do	14.5	21.8	26.1	15.8	19.3	21.5	21.4	25.1	27.6	26.9	25.7	24.3	19.3	17.1			
Transportation, communication, and public utilities.....bil. \$	8.3	9.2	9.2	7.6	8.5	8.9	9.5	9.9	9.4	8.8	9.5	9.2	7.1	8.0			
All other industries.....do	22.5	24.6	28.7	24.9	23.2	23.6	24.8	26.6	27.2	28.4	28.8	30.3	33.7	30.1			
Corporate profits before tax, total.....do	83.6	99.2	122.7	86.7	92.3	96.0	100.2	108.2	120.4	124.9	122.7	122.7	138.7	143.5			
Corporate profits tax liability.....do	37.5	41.5	49.8	36.9	38.9	40.3	41.8	45.2	48.9	50.9	49.9	49.5	53.6	57.9			
Corporate profits after tax.....do	46.1	57.7	72.9	49.7	53.4	55.7	58.4	63.1	71.5	74.0	72.9	73.2	85.1	85.6			
Dividends.....do	25.0	27.3	29.6	25.1	26.4	27.1	27.8	28.2	28.7	29.1	29.8	30.7	31.6	32.5			
Undistributed profits.....do	21.1	30.3	43.3	24.7	27.1	28.6	30.6	34.9	42.8	44.9	43.1	42.5	53.5	53.0			
Inventory valuation adjustment.....do	-4.9	-7.0	-17.6	-4.2	-5.8	-6.5	-7.3	-8.4	-16.5	-20.0	-17.5	-16.3	-31.0	-37.9			
Net interest.....do	41.6	45.6	52.3	43.0	43.6	44.9	46.2	47.5	49.2	51.1	53.2	55.5	57.5	60.1			

DISPOSITION OF PERSONAL INCOME†

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$	864.0	944.9	1,055.0	885.8	913.3	930.9	950.3	985.0	1,013.6	1,039.2	1,068.0	1,099.3	1,112.5	1,134.6			
Less: Personal tax and nontax payments.....do	117.6	142.4	151.3	124.0	138.6	140.9	143.1	147.0	144.1	147.2	154.2	159.9	161.9	168.2			
Equals: Disposable personal income.....do	746.4	802.5	903.7	761.8	774.7	790.0	807.2	838.1	869.5	892.1	913.9	939.4	950.6	966.5			
Less: Personal outlays.....do	685.9	749.9	829.4	703.2	721.4	741.1	757.9	779.2	804.2	822.5	840.7	850.1	866.2	894.9			
Equals: Personal savings.....do	60.5	52.6	74.4	58.6	53.3	49.0	49.3	58.9	65.3	69.6	73.2	89.3	84.4	71.5			

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:																	
All industries.....bil. \$	81.21	88.44	99.74	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.04	28.48	24.10	28.16	128.02	131.90	
Manufacturing.....do	29.99	31.35	38.01	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.43	9.49	11.27	11.41	13.52	
Durable goods industries †.....do	14.15	15.64	19.25	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.84	4.74	5.59	5.78	6.85	
Nondurable goods industries †.....do	15.84	15.72	18.76	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.59	4.75	5.69	5.64	6.66	
Nonmanufacturing.....do	51.22	57.09	61.73	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.88	
Mining.....do	2.16	2.42	2.74	.59	.58	.61	.59	.63	.63	.71	.69	.71	.68	.78	.77	.84	
Railroad.....do	1.67	1.80	1.96	.45	.48	.48	.38	.47	.46	.46	.48	.56	.50	.64	.60	.68	
Air transportation.....do	1.88	2.46	2.41	.56	.50	.73	.61	.63	.62	.72	.67	.60	.47	.61	.49	.52	
Other transportation.....do	1.38	1.46	1.66	.37	.32	.39	.35	.40	.32	.43	.44	.47	.34	.49	.70	.70	
Public utilities.....do	15.30	17.00	18.71	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.36	4.38	5.30	5.34	5.88	
Electric.....do	12.86	14.48	15.94	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.54	3.85	4.56	4.49	4.95	
Gas and other.....do	2.44	2.52	2.76	.69	.44	.62	.72	.73	.50	.68	.77	.82	.52	.75	.86	.93	
Communication.....do	10.77	11.89	12.85	2.84	2.72	2.95	2.84	3.39	2.87	3.27	3.19	3.53	3.19	3.60			
Commercial and other.....do	18.05	20.07	21.40	5.26	4.55	4.98	4.97	5.57	4.94	5.40	5.24	5.83	5.05	5.46	5.87	9.76	
Seas. adj. qtrly. totals at annual rates:																	
All industries.....do				83.18	86.79	87.12	87.67	91.94	96.19	97.76	100.90	103.74	107.27	111.40	113.00	116.16	
Manufacturing.....do				30.35	30.09	30.37	30.98	33.64	35.51	36.58	38.81	40.61	42.96	45.32	46.21	47.72	
Durable goods industries †.....do				14.61	15.06	14.77	15.67	16.86	17.88	18.64	19.73	20.48	21.43	22.50	23.60	24.03	
Nondurable goods industries †.....do				15.74	15.02	15.60	15.31	16.78	17.63	17.94	19.08	20.13	21.53	22.82	22.61	23.70	
Nonmanufacturing.....do				52.82	56.70	56.75	56.70	58.30	60.68	61.18	62.09	63.12	64.31	66.08	66.80	68.44	
Mining.....do				2.30	2.42	2.38	2.40	2.46	2.59	2.77	2.82	2.76	2.80	3.07	3.12	3.28	
Railroad.....do				1.64	2.10	1.88	1.50	1.71	2.11	1.75	1.95	2.05	2.10	2.42	2.56	2.63	
Air transportation.....do				2.26	1.96	2.89	2.67	2.33	2.21	2.72	2.49	2.20	2.13	2.21	2.08	1.96	
Other transportation.....do				1.33	1.48	1.53	1.41	1.42	1.53	1.62	1.79	1.73	1.63	1.84	2.58	2.68	
Public utilities.....do				15.74	16.92	16.60	17.01	17.53	18.38	18.08	18.58	19.80	20.12	20.97	20.70	21.70	
Electric.....do				13.01	14.27	14.32	14.62	15.57	15.40	15.55	16.00	16.72	17.12	18.10	17.76	18.32	
Gas and other.....do				2.74	2.65	2.27	2.38	2.86	2.98	2.52	2.58	3.08	3.00	2.87	2.94	3.38	
Communication.....do				10.44	11.71	11.59	11.56	12.63	12.34	12.70	13.12	13.24	13.83	13.94	13.75	13.68	
Commercial and other.....do				19.10	20.10	19.85	20.16	20.21	21.53	21.55	21.36	21.35	21.69	21.63	23.75	23.68	

† Revised. ‡ Preliminary. 1 Estimates (corrected for systematic biases) for July-Sept. and Oct.-Dec. 1974 based on expected capital expenditures of business. Expected expenditures for the year 1974 appear on p. 21 of the September 1974 SURVEY. 2 Includes communication. † See corresponding note on p. S-1. ‡ Includes inventory valuation adjustment. † Personal outlays comprise personal consumption expenditures, interest paid by consumers, and personal transfer payments to foreigners. ‡ Personal saving is excess of disposable income over personal outlays. † Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1973 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.15) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962-72 for major quarterly series), annually, 1947-72; for selected series, monthly or quarterly, 1947-72 (where available). Series added or significantly revised after the 1973 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly SURVEY beginning with the August 1973 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1973 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971		1972				1973				1974		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III*
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil. \$..	1,054.9	1,158.0	1,294.9	1,061.3	1,083.2	1,115.0	1,143.0	1,169.3	1,204.7	1,248.9	1,277.9	1,308.9	1,344.0	1,358.8	1,383.8	1,411.6
Personal consumption expenditures, total.....do....	667.1	729.0	805.2	672.1	683.8	701.5	720.6	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	890.9
Durable goods, total.....do....	103.9	118.4	130.3	105.6	107.4	112.1	116.2	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	136.0
Automobiles and parts.....do....	46.6	53.1	57.5	48.2	48.1	49.4	51.5	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6	56.3
Furniture and household equipment.....do....	42.3	48.7	55.0	42.1	43.9	47.1	47.9	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	60.0
Nondurable goods, total.....do....	278.4	299.7	338.0	279.5	283.4	288.4	297.4	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	388.1
Clothing and shoes.....do....	57.3	63.0	70.2	57.6	58.5	60.0	62.5	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	75.5
Food and beverages.....do....	135.9	143.7	165.1	136.9	137.6	139.3	142.4	144.7	148.5	155.9	160.9	169.1	171.5	180.1	183.5	190.9
Gasoline and oil.....do....	23.5	25.0	28.3	23.6	24.3	24.6	24.5	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	37.8
Services, total.....do....	284.8	310.9	336.9	287.0	293.0	301.0	307.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	375.9
Household operation.....do....	39.4	43.3	47.3	39.6	40.5	41.2	42.6	43.9	45.5	46.6	48.3	48.7	49.2	51.7	51.7	54.5
Housing.....do....	99.1	107.9	116.4	100.0	102.6	105.1	106.9	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	127.8
Transportation.....do....	20.4	21.8	23.4	20.7	21.1	21.5	21.6	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	26.6
Gross private domestic investment, total.....do....	153.7	179.3	209.4	153.5	160.8	169.4	175.5	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	204.6
Fixed investment.....do....	147.4	170.8	194.0	149.7	155.4	164.5	167.6	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	198.8
Nonresidential.....do....	104.6	116.8	136.8	104.8	107.8	112.7	114.7	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	152.5
Structures.....do....	37.9	41.1	47.0	38.5	38.4	40.7	41.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	51.4
Producers' durable equipment.....do....	66.6	75.7	89.8	66.3	69.4	72.0	73.7	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	101.1
Residential structures.....do....	42.8	54.0	57.2	44.9	47.6	51.8	52.9	54.5	56.7	58.5	58.7	58.1	56.6	48.4	48.8	46.3
Nonfarm.....do....	42.3	53.4	56.7	44.2	47.0	51.2	52.3	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0	45.5
Change in business inventories.....do....	6.3	8.5	15.4	3.8	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	5.8
Nonfarm.....do....	4.9	7.8	11.4	2.4	4.4	4.1	7.0	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	3.1
Net exports of goods and services.....do....	-2	-6.0	3.9	-1	-3.4	-7.1	-6.9	-4.8	-5.3	-8	.5	6.7	9.3	11.3	-1.5	-4.1
Exports.....do....	65.4	72.4	100.4	68.2	62.0	69.1	68.8	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.5	143.9
Imports.....do....	65.6	78.4	96.4	68.1	65.4	76.1	75.7	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	148.0
Govt. purchases of goods and services, total.....do....	234.2	255.7	276.4	235.7	242.1	251.1	253.8	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	311.2
Federal.....do....	97.6	104.9	106.6	97.9	100.5	105.6	105.9	102.7	105.2	106.4	106.2	105.3	108.4	111.5	114.3	116.4
National defense.....do....	71.2	74.8	74.4	70.0	72.1	75.9	75.9	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	78.8
State and local.....do....	136.6	150.8	169.8	137.8	141.6	145.5	147.9	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	194.8
By major type of product;†																
Final sales, total.....do....	1,048.6	1,149.5	1,279.6	1,057.5	1,077.8	1,110.0	1,135.1	1,159.1	1,193.7	1,238.9	1,267.2	1,297.0	1,315.1	1,311.9	1,370.3	1,405.8
Goods, total.....do....	491.6	535.2	607.3	495.7	501.8	514.3	529.4	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3	673.1
Durable goods.....do....	191.8	214.3	240.9	193.3	197.0	204.6	210.6	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5	261.1
Nondurable goods.....do....	299.8	321.0	366.5	302.4	304.7	309.7	318.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	412.0
Services.....do....	446.0	488.1	534.4	448.5	459.3	472.1	481.5	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.2	595.9
Structures.....do....	111.0	126.1	137.8	113.3	116.8	123.6	124.1	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7	136.9
Change in business inventories.....do....	6.3	8.5	15.4	3.8	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	5.8
Durable goods.....do....	2.4	7.1	9.4	.7	.3	2.7	5.8	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	3.7
Nondurable goods.....do....	4.0	1.4	6.0	3.1	5.1	2.2	2.2	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	2.1
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	746.3	792.5	839.2	747.2	759.1	770.9	786.6	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	821.1
Personal consumption expenditures, total.....do....	496.4	527.3	552.1	497.7	504.1	512.8	523.2	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	546.7
Durable goods.....do....	92.5	104.9	113.6	93.8	96.3	99.8	103.0	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8	107.9
Nondurable goods.....do....	211.3	220.2	228.6	211.4	212.6	214.4	219.8	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.6	225.0
Services.....do....	192.6	202.2	209.9	192.5	195.2	198.6	200.4	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	213.8
Gross private domestic investment, total.....do....	111.1	125.0	138.1	109.9	114.8	119.4	123.2	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	122.1
Fixed investment.....do....	105.8	118.0	127.3	106.5	110.2	115.2	116.6	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	118.9
Nonresidential.....do....	76.7	83.7	94.4	76.2	78.6	81.3	82.4	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5	95.3
Residential structures.....do....	29.1	34.3	32.9	30.3	31.6	33.8	34.2	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7	23.6
Change in business inventories.....do....	5.3	7.0	10.8	3.4	4.6	4.2	6.6	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	3.2
Net exports of goods and services.....do....	-5	-3.0	4.6	-1	-2.4	-4.9	-3.6	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	6.9
Govt. purchases of goods and services, total.....do....	139.3	143.1	144.4	139.7	142.6	143.8	143.8	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	145.4
Federal.....do....	60.9	61.0	57.3	61.3	62.4	62.9	62.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	56.1
State and local.....do....	78.4	82.1	87.0	78.4	80.2	80.9	81.3	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	89.3

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1971 (see p. 11 ff. of the July 1974 SURVEY);

revisions prior to May 1973 for personal income appear on pp. 22-23 of the July 1974 SURVEY. † Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971	1972				1973				1974			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III ^p	IV
	GENERAL BUSINESS INDICATORS—Quarterly Series—Continued															
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
Implicit price deflators: †																
Gross national product..... Index, 1958=100.....	141.35	146.12	154.31	142.70	144.62	145.31	146.50	147.96	149.95	152.61	155.67	158.93	163.61	167.31	171.92	
Personal consumption expenditures..... do.....	134.4	138.2	145.9	135.6	136.8	137.7	138.7	139.7	141.4	144.3	147.0	150.8	155.8	160.2	164.6	
Gross private domestic investment:																
Fixed investment..... do.....	139.3	144.8	152.4	140.9	142.8	143.8	145.6	146.9	148.7	151.4	154.3	155.4	157.8	162.3	167.3	
Nonresidential..... do.....	136.3	139.6	144.9	137.1	138.5	139.3	140.2	140.5	141.7	143.9	146.1	147.9	150.7	154.9	160.0	
Residential structures..... do.....	147.4	157.4	174.0	150.4	153.2	154.6	158.9	162.8	167.1	172.1	178.1	179.7	183.8	190.0	196.5	
Govt. purchases of goods and services..... do.....	168.1	178.6	191.5	169.8	174.6	176.5	179.9	183.6	186.7	189.9	192.6	196.5	202.9	208.8	214.1	
National income, total†..... bil. \$.....	857.7	946.5	1,065.6	881.6	912.3	932.5	954.3	987.0	1,027.6	1,051.2	1,077.3	1,106.3	1,118.8	1,130.2		
Compensation of employees, total..... do.....	643.1	707.1	786.0	659.7	683.8	699.0	712.6	732.9	759.1	776.7	793.3	814.8	828.8	848.3	867.8	
Wages and salaries, total..... do.....	573.6	626.8	691.6	587.8	606.6	619.7	631.2	649.6	667.6	683.6	698.2	717.0	727.6	744.6	761.1	
Private..... do.....	449.5	491.4	545.1	461.0	475.1	486.7	495.3	508.7	525.0	538.7	550.8	565.8	573.8	588.3	602.2	
Military..... do.....	19.4	20.5	20.6	19.6	20.9	20.1	19.9	21.2	20.8	20.3	20.2	21.0	21.0	20.9	20.8	
Government civilian..... do.....	104.7	114.8	126.0	107.3	110.6	113.0	116.0	119.7	121.9	124.5	127.2	130.2	132.8	135.4	138.1	
Supplements to wages and salaries..... do.....	69.5	80.3	94.4	71.9	77.1	79.3	81.4	83.4	91.5	93.1	95.1	97.7	101.2	103.7	106.7	
Proprietors' income, total †..... do.....	69.2	75.9	96.1	71.0	72.9	74.6	75.8	80.1	89.1	92.8	99.3	103.2	98.4	89.9	90.7	
Business and professional †..... do.....	52.0	54.9	57.6	52.8	53.7	54.3	55.5	56.1	57.0	57.1	57.7	58.4	59.3	60.7	62.4	
Farm..... do.....	17.2	21.0	38.5	18.2	19.2	20.3	20.3	24.0	32.1	35.6	41.5	44.9	39.1	29.1	28.3	
Rental income of persons..... do.....	25.2	25.9	26.1	25.4	25.5	24.4	26.8	26.7	26.3	25.7	26.2	26.4	26.4	26.3	26.6	
Corporate profits and inventory valuation adjustment, total..... bil. \$.....	78.7	92.2	105.1	82.4	86.5	89.5	92.9	99.8	103.9	105.0	105.2	106.4	107.7	105.6		
By broad industry groups:																
Financial institutions..... do.....	15.6	17.6	19.6	16.6	17.1	17.4	17.8	18.3	18.7	19.4	19.8	20.4	20.8	20.7		
Nonfinancial corporations, total..... do.....	63.1	74.5	85.5	65.8	69.4	72.1	75.1	81.5	85.2	85.6	85.4	86.0	87.0	84.9		
Manufacturing, total..... do.....	32.3	40.8	47.6	33.3	37.7	39.6	40.8	45.1	48.6	48.4	47.1	46.4	46.2	46.8		
Nondurable goods industries..... do.....	17.8	19.0	21.5	17.6	18.4	18.1	19.4	20.0	20.9	21.5	21.4	22.1	26.9	29.7		
Durable goods industries..... do.....	14.5	21.8	26.1	15.8	19.3	21.5	21.4	25.1	27.6	26.9	25.7	24.3	19.3	17.1		
Transportation, communication, and public utilities..... bil. \$.....	8.3	9.2	9.2	7.6	8.5	8.9	9.5	9.9	9.4	8.8	9.5	9.2	7.1	8.0		
All other industries..... do.....	22.5	24.6	28.7	24.9	23.2	23.6	24.8	26.6	27.2	28.4	28.8	30.3	33.7	30.1		
Corporate profits before tax, total..... do.....	83.6	99.2	122.7	86.7	92.3	96.0	100.2	108.2	120.4	124.9	122.7	122.7	138.7	143.5		
Corporate profits tax liability..... do.....	37.5	41.5	49.8	36.9	38.9	40.3	41.8	45.2	48.9	50.9	49.9	49.5	53.6	57.9		
Corporate profits after tax..... do.....	46.1	57.7	72.9	49.7	53.4	55.7	58.4	63.1	71.5	74.0	72.9	73.2	85.1	85.6		
Dividends..... do.....	25.0	27.3	29.6	25.1	26.4	27.1	27.8	28.2	29.1	29.8	29.8	30.7	31.6	32.5	33.2	
Undistributed profits..... do.....	21.1	30.3	43.3	24.7	27.1	28.6	30.6	34.9	42.8	44.9	43.1	42.5	53.5	53.0		
Inventory valuation adjustment..... do.....	-4.9	-7.0	-17.6	-4.2	-5.8	-6.5	-7.3	-8.4	-16.5	-20.0	-17.5	-16.3	-31.0	-37.9		
Net interest..... do.....	41.6	45.6	62.3	43.0	43.6	44.9	46.2	47.5	49.2	51.1	53.2	55.5	57.5	60.1	62.8	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total..... bil. \$.....	864.0	944.9	1,055.0	885.8	913.3	930.9	950.3	985.0	1,013.6	1,039.2	1,068.0	1,099.3	1,112.5	1,134.6	1,165.9	
Less: Personal tax and nontax payments..... do.....	117.6	142.4	151.3	124.0	138.6	140.9	143.1	147.0	144.1	147.2	154.2	159.9	161.9	168.2	175.1	
Equals: Disposable personal income..... do.....	746.4	802.5	903.7	761.8	774.7	790.0	807.2	838.1	869.5	892.1	913.9	939.4	950.6	966.5	990.8	
Less: Personal outlays‡..... do.....	685.9	749.9	829.4	703.2	721.4	741.1	757.9	779.2	804.2	822.5	840.7	850.1	866.2	894.9	926.2	
Equals: Personal savings..... do.....	60.5	52.6	74.4	58.6	53.3	49.0	49.3	58.9	65.3	69.6	73.2	89.3	84.4	71.5	64.6	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	81.21	88.44	99.74	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.04	28.48	24.10	28.16	28.02	31.90
Manufacturing..... do.....	29.99	31.35	38.01	8.44	6.01	7.63	7.74	9.38	7.80	9.16	9.62	11.43	9.49	11.27	11.41	13.52
Durable goods industries †..... do.....	14.15	15.64	19.25	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.84	4.74	5.59	5.78	6.85
Nondurable goods industries †..... do.....	15.84	15.72	18.76	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.59	4.75	5.69	5.64	6.66
Nonmanufacturing..... do.....	51.22	57.09	61.73	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.38
Mining..... do.....	2.16	2.42	2.74	.59	.58	.61	.59	.63	.63	.71	.69	.71	.68	.78	.77	.84
Railroad..... do.....	1.67	1.80	1.96	.45	.48	.48	.38	.47	.46	.46	.48	.56	.50	.64	.60	.68
Air transportation..... do.....	1.88	2.46	2.41	.56	.50	.73	.61	.63	.62	.72	.57	.60	.47	.61	.49	.52
Other transportation..... do.....	1.38	1.46	1.66	.37	.32	.39	.35	.40	.32	.43	.44	.47	.34	.49	.70	.70
Public utilities..... do.....	15.30	17.00	18.71	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.36	4.38	5.30	5.34	5.88
Electric..... do.....	12.86	14.48	15.94	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.54	3.85	4.56	4.49	4.95
Gas and other..... do.....	2.44	2.52	2.76	.69	.44	.62	.72	.73	.50	.68	.77	.82	.52	.75	.86	.93
Communication..... do.....	10.77	11.89	12.85	2.84	2.72	2.95	2.84	3.39	2.87	3.27	3.19	3.53	3.19	3.60		
Commercial and other..... do.....	18.06	20.07	21.40	5.26	4.55	4.98	4.97	5.57	4.94	5.40	5.24	5.83	5.05	5.46	2 8.70	2 9.76
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	83.18	86.79	87.12	87.67	91.94	96.19	97.76	100.90	103.74	107.27	111.40	113.00	116.16			
Manufacturing..... do.....	30.35	30.09	30.37	30.98	33.64	35.51	36.58	38.81	40.61	42.96	45.32	46.21	47.72			
Durable goods industries †..... do.....	14.61	15.06	14.77	15.67	16.86	17.88	18.64	19.73	20.48	21.43	22.50	23.60	24.03			
Nondurable goods industries †..... do.....	15.74	15.02	15.60	15.31	16.78	17.63	17.94	19.08	20.13	21.53	22.82	22.61	23.70			
Nonmanufacturing..... do.....	52.82	56.70	56.75	56.70	58.30	60.68	61.18	62.09	63.12	64.31	66.08	66.80	68.44			
Mining..... do.....	2.30	2.42	2.38	2.40	2.46	2.59	2.77	2.82	2.76	2.80	3.07	3.12	3.28			
Railroad..... do.....	1.64	2.10	1.88	1.50	1.71	2.11	1.75	1.95	2.05	2.10	2.42	2.56	2.63			
Air transportation..... do.....	2.26	1.96	2.89	2.67	2.33	2.21	2.72	2.49	2.20	2.13	2.21	2.08	1.96			
Other transportation..... do.....	1.33	1.48	1.53	1.41	1.42	1.63	1.62	1.79	1.73	1.63	1.84	2.58	2.68			
Public utilities..... do.....	15.74	16.92	16.60	17.01	17.53	18.38	18.08	18.58	19.80	20.12	20.97	20.70	21.70			
Electric..... do.....	13.01	14.27	14.32	14.62	14.67	15.40	15.55	16.00	16.72	17.12	18.10	17.76	18.32			
Gas and other..... do.....	2.74	2.65	2.27	2.38	2.86	2.98	2.52	2.58	3.08	3.00	2.87	2.94	3.38			

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1973 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.15) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962-72 for major quarterly series), annually, 1947-72; for selected series, monthly or quarterly, 1947-72 (where available). Series added or significantly revised after the 1973 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly SURVEY beginning with the August 1973 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1973 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971		1972				1973				1974		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil. \$..	1,054.9	1,158.0	1,294.9	1,061.3	1,083.2	1,115.0	1,143.0	1,169.3	1,204.7	1,248.9	1,277.9	1,308.9	1,344.0	1,358.8	1,383.8	*1,415.4
Personal consumption expenditures, total.....do....	667.1	729.0	805.2	672.1	683.8	701.5	720.6	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	*901.3
Durable goods, total.....do....	103.9	118.4	130.3	105.6	107.4	112.1	116.2	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	*136.1
Automobiles and parts.....do....	46.6	53.1	57.5	48.2	48.1	49.4	51.5	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6	*56.2
Furniture and household equipment.....do....	42.3	48.7	55.0	42.1	43.9	47.1	47.9	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	*60.4
Nondurable goods, total.....do....	278.4	299.7	338.0	279.5	283.4	288.4	297.4	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	*389.0
Clothing and shoes.....do....	57.3	63.0	70.2	57.6	58.5	60.0	62.5	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	*75.7
Food and beverages.....do....	135.9	143.7	165.1	136.9	137.6	139.3	142.4	144.7	148.5	155.9	160.9	169.1	174.5	180.1	183.5	*191.3
Gasoline and oil.....do....	23.5	25.0	28.3	23.6	24.3	24.6	24.5	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	*37.9
Services, total.....do....	284.8	310.9	336.9	287.0	293.0	301.0	307.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	*376.2
Household operation.....do....	39.4	43.3	47.3	39.6	40.5	41.2	42.6	43.9	45.5	45.6	46.6	48.3	48.7	49.2	51.7	*54.6
Housing.....do....	99.1	107.9	116.4	100.0	102.6	105.1	106.9	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	*127.7
Transportation.....do....	20.4	21.8	23.4	20.7	21.1	21.5	21.6	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	*26.5
Gross private domestic investment, total.....do....	153.7	179.3	209.4	153.5	160.8	169.4	175.5	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	*205.8
Fixed investment.....do....	147.4	170.8	194.0	149.7	155.4	164.5	167.6	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	*197.1
Nonresidential.....do....	104.6	116.8	136.8	104.8	107.8	112.7	114.7	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	*150.9
Structures.....do....	37.9	41.1	47.0	38.5	38.4	40.7	41.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	*51.0
Producers' durable equipment.....do....	66.6	75.7	89.8	66.3	69.4	72.0	73.7	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	*99.9
Residential structures.....do....	42.8	54.0	57.2	44.9	47.6	51.8	52.9	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.8	*46.2
Nonfarm.....do....	42.3	53.4	56.7	44.2	47.0	51.2	52.3	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0	*45.4
Change in business inventories.....do....	6.3	8.5	15.4	3.8	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	*8.7
Nonfarm.....do....	4.9	7.8	11.4	2.4	4.4	4.1	7.0	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	*6.6
Net exports of goods and services.....do....	-2	-6.0	3.9	.1	-3.4	-7.1	-6.9	-4.8	-5.3	-8	.5	6.7	9.3	11.3	-1.5	*-4.0
Exports.....do....	65.4	72.4	100.4	68.2	62.0	69.1	68.8	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.5	*142.6
Imports.....do....	65.6	78.4	96.4	68.1	65.4	76.1	75.7	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	*146.6
Govt. purchases of goods and services, total.....do....	234.2	255.7	276.4	235.7	242.1	251.1	253.8	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	*312.3
Federal.....do....	97.6	104.9	106.6	97.9	100.5	105.6	105.9	102.7	105.2	106.4	106.2	105.3	108.4	111.5	114.3	*117.2
National defense.....do....	71.2	74.8	74.4	70.0	72.1	75.9	75.9	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	*77.4
State and local.....do....	136.6	150.8	169.8	137.8	141.6	145.5	147.9	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	*195.1
By major type of product:†																
Final sales, total.....do....	1,048.6	1,149.5	1,279.6	1,057.5	1,077.8	1,110.0	1,135.1	1,159.1	1,193.7	1,238.9	1,267.2	1,297.0	1,315.1	1,341.9	1,370.3	*1,406.7
Goods, total.....do....	491.6	535.2	607.3	495.7	501.8	514.3	529.4	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3	*673.0
Durable goods.....do....	191.8	214.3	240.9	193.3	197.0	204.6	210.6	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5	*259.8
Nondurable goods.....do....	299.8	321.0	366.5	302.4	304.7	309.7	318.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	*413.2
Services.....do....	446.0	488.1	534.4	448.5	459.3	472.1	481.5	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.2	*596.9
Structures.....do....	111.0	126.1	137.8	113.3	116.8	123.6	124.1	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7	*136.7
Change in business inventories.....do....	6.3	8.5	15.4	3.8	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	*8.7
Durable goods.....do....	2.4	7.1	9.4	.7	.3	2.7	5.8	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	*5.7
Nondurable goods.....do....	4.0	1.4	6.0	3.1	5.1	2.2	2.2	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	*3.0
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	746.3	792.5	839.2	747.2	759.1	770.9	786.6	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	*822.7
Personal consumption expenditures, total.....do....	496.4	527.3	552.1	497.7	504.1	512.8	523.2	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	*547.2
Durable goods.....do....	92.5	104.9	113.6	93.8	96.3	99.8	103.0	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8	*107.8
Nondurable goods.....do....	211.3	220.2	228.6	211.4	212.6	214.4	219.8	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.6	*225.8
Services.....do....	192.6	202.2	209.9	192.5	195.2	198.6	200.4	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	*213.7
Gross private domestic investment, total.....do....	111.1	125.0	138.1	109.9	114.8	119.4	123.2	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	*122.7
Fixed investment.....do....	105.8	118.0	127.3	106.5	110.2	115.2	116.6	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	*117.7
Nonresidential.....do....	76.7	83.7	94.4	76.2	78.6	81.3	82.4	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5	*94.1
Residential structures.....do....	29.1	34.3	32.9	30.3	31.6	33.8	34.2	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7	*23.6
Change in business inventories.....do....	5.3	7.0	10.8	3.4	4.6	4.2	6.6	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	*5.0
Net exports of goods and services.....do....	-5	-3.0	4.6	-1	-2.4	-4.9	-3.6	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	*7.0
Govt. purchases of goods and services, total.....do....	139.3	143.1	144.4	139.7	142.6	143.8	143.8	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	*145.9
Federal.....do....	60.9	61.0	57.3	61.3	62.4	62.9	62.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	*56.5
State and local.....do....	78.4	82.1	87.0	78.4	80.2	80.9	81.3	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	*89.4

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1971 (see p. 11 ff. of the July 1974 SURVEY);

revisions prior to May 1973 for personal income appear on pp. 22-23 of the July 1974 SURVEY. † Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971	1972				1973				1974			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
Implicit price deflators:†																
Gross national product..... Index, 1958=100.....	141.35	146.12	154.31	142.70	144.62	145.31	146.50	147.96	149.95	152.61	155.67	158.93	163.61	167.31	172.04	
Personal consumption expenditures..... do.....	134.4	138.2	145.9	135.6	136.8	137.7	138.7	139.7	141.4	144.3	147.0	150.8	155.8	160.2	164.7	
Gross private domestic investment:																
Fixed investment..... do.....	139.3	144.8	152.4	140.9	142.8	143.8	145.6	146.9	148.7	151.4	154.3	155.4	157.8	162.3	167.5	
Nonresidential..... do.....	136.3	139.6	144.9	137.1	138.5	139.3	140.2	140.5	141.7	143.9	146.1	147.9	150.7	154.9	160.4	
Residential structures..... do.....	147.4	157.4	174.0	150.4	153.2	154.6	158.9	162.8	167.1	172.1	178.1	179.7	183.8	190.0	195.9	
Govt. purchases of goods and services..... do.....	168.1	178.6	191.5	169.8	174.6	176.5	179.9	183.6	186.7	189.9	192.6	196.5	202.9	208.8	214.1	
National income, total†..... bil. \$.....	857.7	946.5	1,065.6	881.6	912.3	932.5	954.3	987.0	1,027.6	1,051.2	1,077.3	1,106.3	1,118.8	1,130.2	1,156.4	
Compensation of employees, total..... do.....	643.1	707.1	786.0	659.7	683.8	699.0	712.6	732.9	759.1	776.7	793.3	814.8	828.8	848.3	868.2	
Wages and salaries, total..... do.....	573.6	626.8	691.6	587.8	606.6	619.7	631.2	649.6	667.6	683.6	698.2	717.0	727.6	744.6	761.5	
Private..... do.....	449.5	491.4	545.1	461.0	475.1	486.7	495.3	508.7	525.0	538.7	550.8	565.8	573.8	588.3	602.5	
Military..... do.....	19.4	20.5	20.6	19.6	20.9	20.1	19.9	21.2	20.8	20.3	20.2	21.0	21.0	20.9	20.8	
Government civilian..... do.....	104.7	114.8	126.0	107.3	110.6	113.0	116.0	119.7	121.9	124.5	127.2	130.2	132.8	135.4	138.2	
Supplements to wages and salaries..... do.....	69.5	80.3	94.4	71.9	77.1	79.3	81.4	83.4	91.5	93.1	95.1	97.7	101.2	103.7	106.7	
Proprietors' income, total‡..... do.....	69.2	75.9	96.1	71.0	72.9	74.6	75.8	80.1	89.1	92.8	90.3	103.2	98.4	89.9	92.1	
Business and professional‡..... do.....	52.0	54.9	57.6	52.8	53.7	54.3	55.5	56.1	57.0	57.1	57.7	58.4	59.3	60.7	62.3	
Farm..... do.....	17.2	21.0	38.5	18.2	19.2	20.3	20.3	24.0	32.1	35.6	41.5	44.9	39.1	29.1	29.8	
Rental income of persons..... do.....	25.2	25.9	26.1	25.4	25.5	24.4	26.8	26.7	26.3	25.7	26.2	26.4	26.4	26.3	26.6	
Corporate profits and inventory valuation adjustment, total..... bil. \$.....	78.7	92.2	105.1	82.4	86.5	89.5	92.9	99.8	103.9	105.0	105.2	106.4	107.7	105.6	106.7	
By broad industry groups:																
Financial institutions..... do.....	15.6	17.6	19.6	16.6	17.1	17.4	17.8	18.3	18.7	19.4	19.8	20.4	20.8	20.7	20.5	
Nonfinancial corporations, total..... do.....	63.1	74.5	85.5	65.8	69.4	72.1	75.1	81.5	85.2	85.6	85.4	86.0	87.0	84.9	86.2	
Manufacturing, total..... do.....	32.3	40.8	47.6	33.3	37.7	39.6	40.8	45.1	48.6	48.4	47.1	46.4	46.2	46.8		
Nondurable goods industries..... do.....	17.8	19.0	21.5	17.6	18.4	18.1	19.4	20.0	20.9	21.5	21.4	22.1	26.9	29.7		
Durable goods industries..... do.....	14.5	21.8	26.1	15.8	19.3	21.5	21.4	25.1	27.6	26.9	25.7	24.3	19.3	17.1		
Transportation, communication, and public utilities..... bil. \$.....	8.3	9.2	9.2	7.6	8.5	8.9	9.5	9.9	9.4	8.8	9.5	9.2	7.1	8.0		
All other industries..... do.....	22.5	24.6	28.7	24.9	23.2	23.6	24.8	26.6	27.2	28.4	28.8	30.3	33.7	30.1		
Corporate profits before tax, total..... do.....	83.6	99.2	122.7	86.7	92.3	96.0	100.2	108.2	120.4	124.9	122.7	122.7	135.4	139.0	158.4	
Corporate profits tax liability..... do.....	37.5	41.5	49.8	36.9	38.9	40.3	41.8	45.2	48.9	50.9	49.9	49.5	52.2	55.9	63.5	
Corporate profits after tax..... do.....	46.1	57.7	72.9	49.7	53.4	55.7	58.4	63.1	71.5	74.0	72.9	73.2	83.2	83.1	94.9	
Dividends..... do.....	25.0	27.3	29.6	25.1	26.4	27.1	27.8	28.2	28.7	29.1	29.8	30.7	31.6	32.5	33.2	
Undistributed profits..... do.....	21.1	30.3	43.3	24.7	27.1	28.6	30.6	34.9	42.8	44.9	43.1	42.5	51.6	50.5	61.7	
Inventory valuation adjustment..... do.....	-4.9	-7.0	-17.6	-4.2	-5.8	-6.5	-7.3	-8.4	-16.5	-20.0	-17.5	-16.3	-27.7	-33.4	-51.7	
Net interest..... do.....	41.6	45.6	52.3	43.0	43.6	44.9	46.2	47.5	49.2	51.1	53.2	55.5	57.5	60.1	62.8	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total..... bil. \$.....	864.0	944.9	1,055.0	885.8	913.3	930.9	950.3	985.0	1,013.6	1,039.2	1,068.0	1,099.3	1,112.5	1,134.6	1,168.2	
Less: Personal tax and nontax payments..... do.....	117.6	142.4	151.3	124.0	138.6	140.9	143.1	147.0	141.4	147.2	154.2	159.9	161.9	168.2	175.1	
Equals: Disposable personal income..... do.....	746.4	802.5	903.7	761.8	774.7	790.0	807.2	838.1	869.5	892.1	913.9	939.4	950.6	966.5	993.1	
Less: Personal outlays‡..... do.....	685.9	749.9	829.4	703.2	721.4	741.1	757.9	779.2	804.2	822.5	840.7	850.1	866.2	894.9	927.6	
Equals: Personal savings§..... do.....	60.5	52.6	74.4	58.6	53.3	49.0	49.3	58.9	65.3	69.6	73.2	89.3	84.4	71.5	65.5	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	81.21	88.44	99.74	22.79	19.38	22.01	21.86	25.20	21.60	24.73	25.04	28.48	24.10	28.16	28.02	31.90
Manufacturing..... do.....	29.99	31.35	38.01	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.43	9.49	11.27	11.41	13.52
Durable goods industries ¶..... do.....	14.15	15.64	19.25	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.84	4.74	5.59	5.78	6.85
Nondurable goods industries ¶..... do.....	15.84	15.72	18.76	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.59	4.75	5.69	5.64	6.66
Nonmanufacturing..... do.....	51.22	57.09	61.73	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.38
Mining..... do.....	2.16	2.42	2.74	.59	.58	.61	.59	.63	.63	.71	.69	.71	.68	.78	.77	.84
Railroad..... do.....	1.67	1.80	1.96	.45	.48	.48	.38	.47	.46	.46	.48	.56	.50	.64	.60	.68
Air transportation..... do.....	1.88	2.46	2.41	.56	.50	.73	.61	.63	.52	.72	.67	.60	.47	.61	.49	.52
Other transportation..... do.....	1.38	1.46	1.66	.37	.32	.39	.35	.40	.32	.43	.44	.47	.34	.49	.70	.70
Public utilities..... do.....	15.30	17.00	18.71	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.36	4.38	5.30	5.34	5.88
Electric..... do.....	12.86	14.48	15.94	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.54	3.85	4.46	4.49	4.95
Gas and other..... do.....	2.44	2.52	2.76	.69	.44	.62	.72	.73	.50	.68	.77	.82	.52	.75	.86	.93
Communication..... do.....	10.77	11.89	12.85	2.84	2.72	2.95	2.84	3.39	2.87	3.27	3.19	3.53	3.19	3.60	-----	-----
Commercial and other..... do.....	18.05	20.07	21.40	5.26	4.55	4.98	4.97	5.67	4.94	5.40	5.24	5.83	5.05	5.46	8.70	9.76
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	83.18	86.79	87.12	87.67	91.94	96.19	97.76	100.90	103.74	107.27	111.40	113.00	116.16	-----	-----	-----
Manufacturing..... do.....	30.35	30.99	30.37	30.98	33.64	35.51	36.58	38.81	40.61	42.96	45.32	46.21	47.72	-----	-----	-----
Durable goods industries ¶..... do.....	14.61	15.06	14.77	15.67	16.86	17.88	18.64	19.73	20.48	21.43	22.50	23.60	24.03	-----	-----	-----
Nondurable goods industries ¶..... do.....	15.74	15.02	15.60	15.31	16.78	17.63	17.94	19.08	20.13	21.53	22.82	22.61	23.70	-----	-----	-----
Nonmanufacturing..... do.....	52.82	56.70	56.75	56.70	58.30	60.68	61.18	62.09	63.12	64.31	66.08	66.80	68.44	-----	-----	-----
Mining..... do.....	2.30	2.42	2.38	2.40	2.46	2.59	2.77	2.82	2.76	2.80	3.07	3.12	3.28	-----	-----	-----
Railroad..... do.....	1.64	2.10	1.88	1.50	1.71	2.11	1.75	1.95	2.05	2.10	2.42	2.56	2.63	-----	-----	-----
Air transportation..... do.....	2.26	1.96	2.89	2.67	2.33	2.21	2.72	2.49	2.20	2.13	2.21	2.08	1.96	-----	-----	-----
Other transportation..... do.....	1.33	1.48	1.53	1.41	1.42	1.63	1.62	1.79	1.73	1.63	1.84	2.58	2.68	-----	-----	-----
Public utilities..... do.....	15.74	16.92	16.60	17.01	17.53	18.38	18.08	18.58	19.80	20.12	20.97	20.70	21.70	-----	-----	-----
Electric..... do.....	13.01	14.27	14.32	14.62	14.67	15.40	15.55	16.00	16.72	17.12	18.10	17.76	18.32	-----	-----	-----
Gas and other..... do.....	2.74	2.65	2.27	2.38	2.86	2.98	2.52	2.58	3.08	3.00	2.87	2.94	3.38	-----	-----	-----
Communication..... do.....	10.44	11.71	11.59	12.63	12.34	12.70	13.12	13.12	13.12	13.24	13.83	1				

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1973 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.15) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962-72 for major quarterly series), annually, 1947-72; for selected series, monthly or quarterly, 1947-72 (where available). Series added or significantly revised after the 1973 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly SURVEY beginning with the August 1973 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1973 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971				1972				1973				1974		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III		
	Seasonally adjusted quarterly totals at annual rates																	

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																		
Gross national product, total†.....bil. \$..	1,054.9	1,158.0	1,294.9	1,061.3	1,083.2	1,115.0	1,143.0	1,169.3	1,204.7	1,248.9	1,277.9	1,308.9	1,344.0	1,358.8	1,383.8	1,416.3		
Personal consumption expenditures, total.....do....	667.1	729.0	805.2	672.1	683.8	701.5	720.6	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	901.3		
Durable goods, total.....do....	103.9	118.4	130.3	105.6	107.4	112.1	116.2	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	136.1		
Automobiles and parts.....do....	46.6	53.1	57.5	48.2	48.1	49.4	51.5	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6	56.2		
Furniture and household equipment.....do....	42.3	48.7	55.0	42.1	43.9	47.1	47.9	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	60.4		
Nondurable goods, total.....do....	278.4	299.7	338.0	279.5	283.4	288.4	297.4	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	389.0		
Clothing and shoes.....do....	57.3	63.0	70.2	57.6	58.5	60.0	62.5	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	75.7		
Food and beverages.....do....	135.9	143.7	165.1	136.9	137.6	139.3	142.4	144.7	148.5	155.9	160.9	169.1	174.5	180.1	183.5	191.3		
Gasoline and oil.....do....	23.5	25.0	28.3	23.6	24.3	24.6	24.5	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	37.9		
Services, total.....do....	284.8	310.9	336.9	287.0	293.0	301.0	307.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	376.2		
Household operation.....do....	39.4	43.3	47.3	39.6	40.5	41.2	42.6	43.9	45.5	45.6	46.6	48.3	48.7	49.2	51.7	54.6		
Housing.....do....	99.1	107.9	116.4	100.0	102.6	105.1	106.9	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	127.7		
Transportation.....do....	20.4	21.8	23.4	20.7	21.1	21.5	21.6	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	26.5		
Gross private domestic investment, total.....do....	153.7	179.3	209.4	153.5	160.8	169.4	175.5	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	205.8		
Fixed investment.....do....	147.4	170.8	194.0	149.7	155.4	164.5	167.6	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	197.1		
Nonresidential.....do....	104.6	116.8	136.8	104.8	107.8	112.7	114.7	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	150.9		
Structures.....do....	37.9	41.1	47.0	38.5	38.4	40.7	41.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	51.0		
Producers' durable equipment.....do....	66.6	75.7	89.8	66.3	69.4	72.0	73.7	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	99.9		
Residential structures.....do....	42.8	54.0	57.2	44.9	47.6	51.8	52.9	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.8	46.2		
Nonfarm.....do....	42.3	53.4	56.7	44.2	47.0	51.2	52.3	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0	45.4		
Change in business inventories.....do....	6.3	8.5	15.4	3.8	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7		
Nonfarm.....do....	4.9	7.8	11.4	2.4	4.4	4.1	7.0	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	6.6		
Net exports of goods and services.....do....	-2	-8.0	3.9	1	-3.4	-7.1	-6.9	-4.8	-5.3	-8	5	6.7	9.3	11.3	-1.5	-3.1		
Exports.....do....	65.4	72.4	100.4	68.2	62.0	69.1	68.8	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.5	143.6		
Imports.....do....	65.6	78.4	96.4	68.1	65.4	76.1	75.7	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	146.7		
Govt. purchases of goods and services, total.....do....	234.2	255.7	276.4	235.7	242.1	251.1	253.8	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	312.3		
Federal.....do....	97.6	104.9	106.6	97.9	100.5	105.6	105.9	102.7	105.2	106.4	106.2	105.3	108.4	111.5	114.3	117.2		
National defense.....do....	71.2	74.8	74.4	70.0	72.1	75.9	75.9	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	78.4		
State and local.....do....	136.6	150.8	169.8	137.8	141.6	145.5	147.9	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	195.1		
By major type of product:†																		
Final sales, total.....do....	1,048.6	1,149.5	1,279.6	1,057.5	1,077.8	1,110.0	1,135.1	1,159.1	1,193.7	1,238.9	1,267.2	1,297.0	1,315.1	1,341.9	1,370.3	1,407.6		
Goods, total.....do....	491.6	535.2	607.3	495.7	501.8	514.3	529.4	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3	673.0		
Durable goods.....do....	191.8	214.3	240.9	193.3	197.0	204.6	210.6	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5	259.8		
Nondurable goods.....do....	299.8	321.0	366.5	302.4	304.7	309.7	318.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	413.2		
Services.....do....	446.0	488.1	534.4	448.5	459.3	472.1	481.5	492.4	506.5	510.0	528.3	540.2	553.2	569.7	579.2	597.8		
Structures.....do....	111.0	126.1	137.8	113.3	116.8	123.6	124.1	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7	136.7		
Change in business inventories.....do....	6.3	8.5	15.4	3.8	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7		
Durable goods.....do....	2.4	7.1	9.4	1.7	3	2.7	5.8	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	5.7		
Nondurable goods.....do....	4.0	1.4	6.0	3.1	5.1	2.2	2.2	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	3.0		
GNP in constant (1958) dollars†																		
Gross national product, total†.....bil. \$..	746.3	792.5	839.2	747.2	759.1	770.9	786.6	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	823.1		
Personal consumption expenditures, total.....do....	496.4	527.3	552.1	497.7	504.1	512.8	523.2	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	547.2		
Durable goods.....do....	92.5	104.9	113.6	93.8	96.3	99.8	103.0	106.8	110.1	117.2	115.7	114.3	107.2	105.2	108.8	107.8		
Nondurable goods.....do....	211.3	220.2	228.6	211.4	212.6	214.4	219.8	221.3	225.4	228.7	228.3	230.0	227.4	223.9	228.6	225.8		
Services.....do....	192.6	202.2	209.9	192.5	195.2	198.6	200.4	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	213.7		
Gross private domestic investment, total.....do....	111.1	125.0	138.1	109.9	114.8	119.4	123.2	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	122.7		
Fixed investment.....do....	105.8	118.0	127.3	106.5	110.2	115.2	116.6	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	117.7		
Nonresidential.....do....	76.7	83.7	94.4	76.2	78.6	81.3	82.4	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5	94.1		
Residential structures.....do....	29.1	34.3	32.9	30.3	31.6	33.8	34.2	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7	23.6		
Change in business inventories.....do....	5.3	7.0	10.8	3.4	4.6	4.2	6.6	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	5.0		
Net exports of goods and services.....do....	-5	-3.0	4.6	-1	-2.4	-4.9	-3.6	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	7.3		
Govt. purchases of goods and services, total.....do....	139.3	143.1	144.4	139.7	142.6	143.8	143.8	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	145.9		
Federal.....do....	60.9	61.0	57.3	61.3	62.4	62.9	62.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	56.5		
State and local.....do....	78.4	82.1	87.0	78.4	80.2	80.9	81.3	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	89.4		

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1971 (see p. 11 ff. of the July 1974 SURVEY);

revisions prior to May 1973 for personal income appear on pp. 22-23 of the July 1974 SURVEY. ‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1972				1973				1974				1975
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	GENERAL BUSINESS INDICATORS—Quarterly Series—Continued															
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
Implicit price deflators:†																
Gross national product..... Index, 1958=100.....	141.35	146.12	154.31	144.62	145.31	146.50	147.96	149.95	152.61	155.67	158.93	163.61	167.31	172.07	-----	-----
Personal consumption expenditures..... do.....	134.4	138.2	145.9	136.8	137.7	138.7	139.7	141.4	144.3	147.0	150.8	155.8	160.2	164.7	-----	-----
Gross private domestic investment:																
Fixed investment..... do.....	139.3	144.8	152.4	142.8	143.8	145.6	146.9	148.7	151.4	154.3	155.4	157.8	162.3	167.5	-----	-----
Nonresidential..... do.....	136.3	139.6	144.9	138.5	139.3	140.2	140.5	141.7	143.9	146.1	147.9	150.7	154.9	160.4	-----	-----
Residential structures..... do.....	147.4	157.4	174.0	153.2	154.6	158.9	162.8	167.1	172.1	178.1	179.7	183.8	190.0	195.9	-----	-----
Govt. purchases of goods and services..... do.....	168.1	178.6	191.5	174.6	176.5	179.9	183.6	186.7	189.9	192.6	196.5	202.9	208.8	214.1	-----	-----
National income, total†..... bil. \$.....	857.7	946.5	1,065.6	912.3	932.5	954.3	987.0	1,027.6	1,051.2	1,077.3	1,106.3	1,118.8	1,130.2	1,155.5	-----	-----
Compensation of employees, total..... do.....	643.1	707.1	786.0	683.8	699.0	712.6	732.9	759.1	776.7	793.3	814.8	828.8	848.3	868.2	-----	-----
Wages and salaries, total..... do.....	573.6	626.8	691.6	606.6	619.7	631.2	649.6	667.6	683.6	698.2	717.0	727.6	744.6	761.5	-----	-----
Private..... do.....	449.5	491.4	545.1	475.1	486.7	495.3	508.7	525.0	538.7	550.8	565.8	573.8	588.3	602.5	-----	-----
Military..... do.....	19.4	20.5	20.6	20.9	20.1	19.9	21.2	20.8	20.3	20.2	21.0	21.0	20.9	20.8	-----	-----
Government civilian..... do.....	104.7	114.8	126.0	110.6	113.0	116.0	119.7	121.9	124.5	127.2	130.2	132.8	135.4	138.2	-----	-----
Supplements to wages and salaries..... do.....	69.5	80.3	94.4	77.1	79.3	81.4	83.4	91.5	93.1	95.1	97.7	101.2	103.7	106.7	-----	-----
Proprietors' income, total‡..... do.....	69.2	75.9	96.1	72.9	74.6	75.8	80.1	89.1	92.8	99.3	103.2	98.4	89.9	92.1	-----	-----
Business and professional‡..... do.....	52.0	54.9	57.6	53.7	54.3	55.5	56.1	57.0	57.1	57.7	58.4	59.3	60.7	62.3	-----	-----
Farm..... do.....	17.2	21.0	38.5	19.2	20.3	20.3	24.0	32.1	35.6	41.5	44.9	39.1	29.1	29.8	-----	-----
Rental income of persons..... do.....	25.2	25.9	26.1	25.5	24.4	26.8	26.7	26.3	25.7	26.2	26.4	26.4	26.3	26.6	-----	-----
Corporate profits and inventory valuation adjustment, total..... bil. \$.....	78.7	92.2	105.1	86.5	89.5	92.9	99.8	103.9	105.0	105.2	106.4	107.7	105.6	105.8	-----	-----
By broad industry groups:																
Financial institutions..... do.....	15.6	17.6	19.6	17.1	17.4	17.8	18.3	18.7	19.4	19.8	20.4	20.8	20.7	20.7	-----	-----
Nonfinancial corporations, total..... do.....	63.1	74.5	85.5	69.4	72.1	75.1	81.5	85.2	85.6	85.4	86.0	87.0	84.9	85.1	-----	-----
Manufacturing, total..... do.....	32.3	40.8	47.6	37.7	39.6	40.8	45.1	48.6	48.4	47.1	46.4	46.2	46.8	48.6	-----	-----
Nondurable goods industries..... do.....	17.8	19.0	21.5	18.4	18.1	19.4	20.0	20.9	21.5	21.4	22.1	26.9	29.7	33.3	-----	-----
Durable goods industries..... do.....	14.5	21.8	26.1	19.3	21.5	21.4	25.1	27.6	26.9	25.7	24.3	19.3	17.1	15.3	-----	-----
Transportation, communication, and public utilities..... bil. \$.....	8.3	9.2	9.2	8.5	8.9	9.5	9.9	9.4	8.8	9.5	9.2	7.1	8.0	8.6	-----	-----
All other industries..... do.....	22.5	24.6	28.7	23.2	23.6	24.8	26.6	27.2	28.4	28.8	30.3	33.7	30.1	28.0	-----	-----
Corporate profits before tax, total..... do.....	83.6	99.2	122.7	92.3	96.0	100.2	108.2	120.4	124.9	122.7	122.7	135.4	139.0	157.0	-----	-----
Corporate profits tax liability..... do.....	37.5	41.5	49.8	38.9	40.3	41.8	45.2	48.9	50.9	49.9	49.5	52.2	55.9	62.7	-----	-----
Corporate profits after tax..... do.....	46.1	57.7	72.9	53.4	55.7	58.4	63.1	71.5	74.0	72.9	73.2	83.2	83.1	94.3	-----	-----
Dividends..... do.....	25.0	27.3	29.6	26.4	27.1	27.8	28.2	28.7	29.1	29.8	30.7	31.6	32.5	33.2	-----	-----
Undistributed profits..... do.....	21.1	30.3	43.3	27.1	28.6	30.6	34.9	42.8	44.9	43.1	42.5	51.6	50.5	61.1	-----	-----
Inventory valuation adjustment..... do.....	-4.9	-7.0	-17.6	-5.8	-6.5	-7.3	-8.4	-16.5	-20.0	-17.5	-16.3	-27.7	-33.4	-51.2	-----	-----
Net interest..... do.....	41.6	45.6	52.3	43.6	44.9	46.2	47.5	49.2	51.1	53.2	55.5	57.5	60.1	62.8	-----	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total..... bil. \$.....	864.0	944.9	1,055.0	913.3	930.9	950.3	985.0	1,013.6	1,039.2	1,068.0	1,099.3	1,112.5	1,134.6	1,168.2	-----	-----
Less: Personal tax and nontax payments..... do.....	117.6	142.4	151.3	138.6	140.9	143.1	147.0	144.1	147.2	154.2	159.9	161.9	168.2	175.1	-----	-----
Equals: Disposable personal income..... do.....	746.4	802.5	903.7	774.7	790.0	807.2	838.1	869.5	892.1	913.8	939.4	950.6	966.5	993.1	-----	-----
Less: Personal outlays‡..... do.....	685.9	749.9	829.4	721.4	741.1	757.9	779.2	804.2	822.5	840.7	850.1	866.2	894.9	927.6	-----	-----
Equals: Personal savings§..... do.....	60.5	52.6	74.4	53.3	49.0	49.3	58.9	65.3	69.6	73.2	89.3	84.4	71.5	65.5	-----	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	81.21	88.44	99.74	19.38	22.01	21.86	25.20	21.50	24.73	25.04	28.48	24.10	28.16	28.23	31.44	126.38
Manufacturing..... do.....	29.99	31.35	38.01	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.43	9.49	11.27	11.62	13.42	11.18
Durable goods industries ¶..... do.....	14.15	15.64	19.25	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.84	4.74	5.59	5.65	6.69	5.34
Nondurable goods industries ¶..... do.....	15.84	15.72	18.76	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.59	4.75	5.69	5.96	6.73	5.84
Nonmanufacturing..... do.....	51.22	57.09	61.73	12.77	14.38	14.12	15.83	13.69	15.67	15.42	17.05	14.61	16.89	16.61	18.02	15.20
Mining..... do.....	2.16	2.42	2.74	.58	.61	.59	.63	.63	.71	.69	.71	.68	.78	.80	.83	.81
Railroad..... do.....	1.67	1.80	1.96	.48	.48	.38	.47	.46	.46	.48	.56	.50	.64	.64	.72	.63
Air transportation..... do.....	1.88	2.46	2.41	.60	.73	.61	.63	.52	.72	.57	.60	.47	.61	.43	.45	.42
Other transportation..... do.....	1.38	1.46	1.66	.32	.39	.35	.40	.32	.43	.44	.47	.34	.49	.58	.63	.44
Public utilities..... do.....	15.30	17.00	18.71	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.36	4.38	5.30	5.20	5.72	4.69
Electric..... do.....	12.86	14.48	15.94	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.54	3.85	4.56	4.42	4.82	4.04
Gas and other..... do.....	2.44	2.52	2.76	.44	.62	.72	.73	.50	.68	.77	.82	.52	.75	.78	.90	.65
Communication..... do.....	10.77	11.89	12.85	2.72	2.95	2.84	3.39	2.87	3.27	3.19	3.53	3.19	3.60	3.39	3.78	-----
Commercial and other..... do.....	18.05	20.07	21.40	4.55	4.98	4.97	5.67	4.94	6.40	5.24	5.83	5.05	5.46	5.57	5.67	8.20
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	-----	-----	-----	86.79	87.12	87.67	91.94	96.19	97.76	100.90	103.74	107.27	111.40	113.99	114.40	118.06
Manufacturing..... do.....	-----	-----	-----	30.09	30.37	30.98	33.64	35.51	36.58	38.81	40.61	42.96	45.32	47.04	47.33	50.68
Durable goods industries ¶..... do.....	-----	-----	-----	15.06	14.77	15.67	16.86	17.88	18.64	19.73	20.48	21.43	22.50	23.08	23.45	24.09
Nondurable goods industries ¶..... do.....	-----	-----	-----	15.02	15.60	15.31	16.78	17.63	17.94	19.08	20.13	21.53	22.82	23.96	23.88	26.59
Nonmanufacturing..... do.....	-----	-----	-----	56.70	56.75	56.70	58.30	60.68	61.18	62.09	63.12	64.31	66.08	66.94	67.06	67.38
Mining..... do.....	-----	-----	-----	2.42	2.38	2.40	2.46	2.59	2.77	2.82	2.76	2.80	3.07	3.27	3.24	3.34
Railroad..... do.....	-----	-----	-----	2.10	1.88	1.50	1.71	2.11	1.75	1.95	2.05	2.10	2.42	2.68	2.79	2.68
Air transportation..... do.....	-----	-----	-----	1.96	2.89	2.67	2.33	2.21	2.72	2.49	2.20	2.13	2.21	1.84	1.70	1.91
Other transportation..... do.....	-----	-----	-----	1.48	1.53	1.41	1.42	1.53	1.62	1.79	1.73	1.63	1.84	2.16	2.38	2.42
Public utilities..... do.....	-----	-----	-----	16.92	16.60	17.01	17.53	18.38	18.08	18.58	19.80	20.12	20.97	20.16	21.11	21.68
Electric..... do.....	-----	-----	-----	14.27	14.32	14.62	14.67	15.40	15.55	16.00	16.72	17.12	18.10	17.47	17.84	17.96
Gas and other..... do.....	-----	-----	-----	2.65	2.27	2.38	2.86	2.98	2.52	2.58	3.08	3.00	2.87	2.68	3.26	3.3

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1973 edition of **BUSINESS STATISTICS**, biennial statistical supplement to the **SURVEY OF CURRENT BUSINESS**. That volume (available from the Superintendent of Documents for \$5.15) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962-72 for major quarterly series), annually, 1947-72; for selected series, monthly or quarterly, 1947-72 (where available). Series added or significantly revised after the 1973 **BUSINESS STATISTICS** went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly **SURVEY** beginning with the August 1973 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1973 edition of **BUSINESS STATISTICS**; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971	1972				1973				1974			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV ¹
				Seasonally adjusted quarterly totals at annual rates												

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil. \$..	1,054.9	1,158.0	1,294.9	1,083.2	1,115.0	1,143.0	1,169.3	1,204.7	1,248.9	1,277.9	1,308.9	1,344.0	1,358.8	1,383.8	1,416.3	1,428.0
Personal consumption expenditures, total.....do....	667.1	729.0	805.2	683.8	701.5	720.6	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	901.3	896.8
Durable goods, total.....do....	103.9	118.4	130.3	107.4	112.1	116.2	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	136.1	121.5
Automobiles and parts.....do....	46.6	53.1	57.5	48.1	49.4	51.5	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6	56.2	43.7
Furniture and household equipment.....do....	42.3	48.7	55.0	43.9	47.1	47.9	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	60.4	58.4
Nondurable goods, total.....do....	278.4	299.7	338.0	283.4	288.4	297.4	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	389.0	391.5
Clothing and shoes.....do....	57.3	63.0	70.2	58.5	60.0	62.5	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	75.7	73.5
Food and beverages.....do....	135.9	143.7	165.1	137.6	139.3	142.4	144.7	148.5	155.9	160.9	169.1	174.5	180.1	183.5	191.3	196.6
Gasoline and oil.....do....	23.5	25.0	28.3	24.3	24.6	24.5	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	37.9	37.5
Services, total.....do....	284.8	310.9	336.9	293.0	301.0	307.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	376.2	383.8
Household operation.....do....	39.4	43.3	47.3	40.5	41.2	42.6	43.9	45.5	45.6	46.6	48.3	48.7	49.2	51.7	54.6	56.2
Housing.....do....	99.1	107.9	116.4	102.6	105.1	106.9	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	127.7	130.9
Transportation.....do....	20.4	21.8	23.4	21.1	21.5	21.6	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	26.5	27.5
Gross private domestic investment, total.....do....	153.7	179.3	209.4	160.8	169.4	175.5	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	205.8	207.6
Fixed investment.....do....	147.4	170.8	194.0	155.4	164.5	167.6	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	197.1	193.2
Nonresidential.....do....	104.6	116.8	136.8	107.8	112.7	114.7	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	150.9	152.7
Structures.....do....	37.9	41.1	47.0	38.4	40.7	41.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	51.0	54.3
Producers' durable equipment.....do....	66.6	75.7	89.8	69.4	72.0	73.7	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	99.9	98.4
Residential structures.....do....	42.8	54.0	57.2	47.6	51.8	52.9	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.8	46.2	40.5
Nonfarm.....do....	42.3	53.4	56.7	47.0	51.2	52.3	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0	45.4	39.8
Change in business inventories.....do....	6.3	8.5	15.4	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	14.4
Nonfarm.....do....	4.9	7.8	11.4	4.4	4.1	7.0	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	6.6	13.8
Net exports of goods and services.....do....	-2	-6.0	3.9	-3.4	-7.1	-6.9	-4.8	-5.3	-8	5	6.7	9.3	11.3	-1.5	-3.1	1.2
Exports.....do....	65.4	72.4	100.4	62.0	69.1	68.8	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.5	143.6	144.3
Imports.....do....	65.6	78.4	96.4	65.4	76.1	75.7	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	146.7	143.2
Govt. purchases of goods and services, total.....do....	234.2	255.7	276.4	242.1	251.1	253.8	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	312.3	322.4
Federal.....do....	97.6	104.9	106.6	100.5	105.6	105.9	102.7	105.2	106.4	106.2	105.3	108.4	111.5	114.3	117.2	122.8
National defense.....do....	71.2	74.8	74.4	72.1	75.9	75.9	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	78.4	83.5
State and local.....do....	136.6	150.8	169.8	141.6	145.5	147.9	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	195.1	199.6
By major type of product:†																
Final sales, total.....do....	1,048.6	1,149.5	1,279.6	1,077.8	1,110.0	1,135.1	1,159.1	1,193.7	1,238.9	1,267.2	1,297.0	1,315.1	1,341.9	1,370.3	1,407.6	1,413.5
Goods, total.....do....	491.6	535.2	607.3	501.8	514.3	529.4	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3	673.0	668.8
Durable goods.....do....	191.8	214.3	240.9	197.0	204.6	210.6	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5	259.8	249.3
Nondurable goods.....do....	299.8	321.0	366.5	304.7	309.7	318.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	413.2	419.5
Services.....do....	446.0	488.1	534.4	459.3	472.1	481.5	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.2	597.8	609.8
Structures.....do....	111.0	126.1	137.8	116.8	123.6	124.1	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7	136.7	135.0
Change in business inventories.....do....	6.3	8.5	15.4	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	14.4
Durable goods.....do....	2.4	7.1	9.4	3	2.7	5.8	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	5.7	13.2
Nondurable goods.....do....	4.0	1.4	6.0	5.1	2.2	2.2	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	3.0	1.2
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	746.3	792.5	839.2	759.1	770.9	786.6	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	823.1	803.7
Personal consumption expenditures, total.....do....	496.4	527.3	552.1	504.1	512.8	523.2	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	547.2	530.1
Durable goods.....do....	92.5	104.9	113.6	96.3	99.8	103.0	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8	107.8	93.7
Nondurable goods.....do....	211.3	220.2	228.6	212.6	214.4	219.8	221.3	225.4	228.7	228.3	230.0	227.4	223.6	225.8	221.7	214.7
Services.....do....	192.6	202.2	209.9	195.2	198.6	200.4	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	213.7	214.7
Gross private domestic investment, total.....do....	111.1	125.0	138.1	114.8	119.4	123.2	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	122.7	118.9
Fixed investment.....do....	105.8	118.0	127.3	110.2	115.2	116.6	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	117.7	109.7
Nonresidential.....do....	76.7	83.7	94.4	78.6	81.3	82.4	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5	94.1	89.3
Residential structures.....do....	29.1	34.3	32.9	31.6	33.8	34.2	34.3	34.8	35.0	34.1	32.6	29.8	24.4	25.7	23.6	20.4
Change in business inventories.....do....	5.3	7.0	10.8	4.6	4.2	6.6	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	5.0	9.1
Net exports of goods and services.....do....	-5	-3.0	4.6	-2.4	-4.9	-3.6	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	7.3	8.9
Govt. purchases of goods and services, total.....do....	139.3	143.1	144.4	142.6	143.8	143.8	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	145.9	145.8
Federal.....do....	60.9	61.0	57.3	62.4	62.9	62.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	56.5	56.3
State and local.....do....	78.4	82.1	87.0	80.2	80.9	81.3	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	89.4	89.5

† Revised. † Preliminary. † Preliminary annual totals for 1974 for components shown in this column appear on pp. 31-34 of this issue of the **SURVEY**. † Revised series. Estimates of national income and product and personal income have been revised back to 1971 (see

p. 11 ff. of the July 1974 **SURVEY**); revisions prior to May 1973 for personal income appear on pp. 22-23 of the July 1974 **SURVEY**.

‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1972				1973				1974				1975
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV ²	I

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

Implicit price deflators:†																
Gross national product.....Index, 1958=100.....	141.35	146.12	154.31	144.62	145.31	146.50	147.96	149.95	152.61	155.67	158.93	163.61	167.31	172.07	177.68	-----
Personal consumption expenditures.....do.....	134.4	138.2	145.9	136.8	137.7	138.7	139.7	141.4	144.3	147.0	150.8	155.8	160.2	164.7	169.2	-----
Gross private domestic investment:																
Fixed investment.....do.....	139.3	144.8	152.4	142.8	143.8	145.6	146.9	148.7	151.4	154.3	155.4	167.8	162.3	167.5	176.0	-----
Nonresidential.....do.....	136.3	139.6	144.9	138.5	139.3	140.2	140.5	141.7	143.9	146.1	147.9	150.7	154.9	160.4	170.9	-----
Residential structures.....do.....	147.4	157.4	174.0	153.2	154.6	158.9	162.8	167.1	172.1	178.1	179.7	183.8	190.0	195.9	198.3	-----
Govt. purchases of goods and services.....do.....	168.1	178.6	191.5	174.6	176.5	179.9	183.6	186.7	189.9	192.6	196.5	202.9	208.8	214.1	221.0	-----
National income, total†.....bil. \$.....	857.7	946.5	1,065.6	912.3	932.5	954.3	987.0	1,027.6	1,051.2	1,077.3	1,106.3	1,118.8	1,130.2	1,155.5	-----	-----
Compensation of employees, total.....do.....	643.1	707.1	786.0	683.8	699.0	712.6	732.9	759.1	776.7	793.3	814.8	828.8	848.3	868.2	877.3	-----
Wages and salaries, total.....do.....	573.6	626.8	691.6	606.6	619.7	631.2	649.6	667.6	683.6	698.2	717.0	727.6	744.6	761.5	768.8	-----
Private.....do.....	449.5	491.4	545.1	475.1	486.7	495.3	508.7	525.0	538.7	550.8	565.8	573.8	588.3	602.5	604.7	-----
Military.....do.....	19.4	20.5	20.6	20.9	20.1	19.9	21.2	20.8	20.3	20.2	21.0	21.0	20.9	20.8	22.0	-----
Government civilian.....do.....	104.7	114.8	126.0	110.6	113.0	116.0	119.7	121.9	124.5	127.2	130.2	132.8	135.4	138.2	142.0	-----
Supplements to wages and salaries.....do.....	69.5	80.3	94.4	77.1	79.3	81.4	83.4	91.5	93.1	95.1	97.7	101.2	103.7	106.7	108.5	-----
Proprietors' income, total?.....do.....	69.2	75.9	96.1	72.9	74.6	75.8	80.1	89.1	92.8	99.3	103.2	98.4	89.9	92.1	91.6	-----
Business and professional?.....do.....	62.0	64.9	87.6	53.7	54.3	55.5	56.1	57.0	57.1	57.7	58.4	59.3	60.7	62.3	62.5	-----
Farm.....do.....	17.2	21.0	38.5	19.2	20.3	20.3	24.0	32.1	35.6	41.5	44.9	39.1	29.1	29.8	29.1	-----
Rental income of persons.....do.....	25.2	25.9	26.1	25.5	24.4	26.8	26.7	26.3	25.7	26.2	26.4	26.4	26.3	26.6	26.8	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$.....	78.7	92.2	105.1	86.5	89.5	92.9	99.8	103.9	105.0	105.2	106.4	107.7	105.6	105.8	-----	-----
By broad industry groups:																
Financial institutions.....do.....	15.6	17.6	19.6	17.1	17.4	17.8	18.3	18.7	19.4	19.8	20.4	20.8	20.7	20.7	-----	-----
Nonfinancial corporations, total.....do.....	63.1	74.5	85.5	69.4	72.1	75.1	81.5	85.2	85.6	85.4	86.0	87.0	84.9	85.1	-----	-----
Manufacturing, total.....do.....	32.3	40.8	47.6	37.7	39.6	40.8	45.1	48.6	48.4	47.1	46.4	46.2	46.8	48.6	-----	-----
Nondurable goods industries.....do.....	17.8	19.0	21.5	18.4	18.1	19.4	20.0	20.9	21.5	21.4	22.1	26.9	29.7	33.3	-----	-----
Durable goods industries.....do.....	14.5	21.8	26.1	19.3	21.5	21.4	25.1	27.6	26.9	25.7	24.3	19.3	17.1	15.3	-----	-----
Transportation, communication, and public utilities.....bil. \$.....	8.3	9.2	9.2	8.5	8.9	9.5	9.9	9.4	8.8	9.5	9.2	7.1	8.0	8.6	-----	-----
All other industries.....do.....	22.5	24.6	28.7	23.2	23.6	24.8	26.6	27.2	28.4	28.8	30.3	33.7	30.1	28.0	-----	-----
Corporate profits before tax, total.....do.....	83.6	99.2	122.7	92.3	96.0	100.2	108.2	120.4	124.9	122.7	122.7	135.4	139.0	157.0	-----	-----
Corporate profits tax liability.....do.....	37.5	41.5	49.8	38.9	40.3	41.8	45.2	48.9	50.9	49.9	49.5	52.2	55.9	62.7	-----	-----
Corporate profits after tax.....do.....	46.1	57.7	72.9	53.4	55.7	58.4	63.1	71.5	74.0	72.9	73.2	83.2	83.1	94.3	-----	-----
Dividends.....do.....	25.0	27.3	29.6	26.4	27.1	27.8	28.2	28.7	29.1	29.8	30.7	31.6	32.5	33.2	33.3	-----
Undistributed profits.....do.....	21.1	30.3	43.3	27.1	28.6	30.6	34.9	42.8	44.9	43.1	42.5	51.6	50.5	61.1	-----	-----
Inventory valuation adjustment.....do.....	-4.9	-7.0	-17.6	-5.8	-6.5	-7.3	-8.4	-16.5	-20.0	-17.5	-16.3	-27.7	-33.4	-51.2	-29.8	-----
Net interest.....do.....	41.6	45.6	52.3	43.6	44.9	46.2	47.5	49.2	51.1	53.2	55.5	57.5	60.1	62.8	65.9	-----

DISPOSITION OF PERSONAL INCOME†

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$.....	864.0	944.9	1,055.0	913.3	930.9	950.3	985.0	1,013.6	1,039.2	1,068.0	1,099.3	1,112.5	1,134.6	1,168.2	1,186.4	-----
Less: Personal tax and nontax payments.....do.....	117.6	142.4	151.3	138.6	140.9	143.1	147.0	144.1	147.2	154.2	159.9	161.9	168.2	175.1	177.8	-----
Equals: Disposable personal income.....do.....	746.4	802.5	903.7	774.7	790.0	807.2	838.1	869.5	892.1	913.9	939.4	950.6	966.5	993.1	1,008.7	-----
Less: Personal outlays⊕.....do.....	685.9	749.9	829.4	721.4	741.1	757.9	779.2	804.2	822.5	840.7	859.1	866.2	894.9	927.6	923.3	-----
Equals: Personal savings.....do.....	60.5	52.6	74.4	53.3	49.0	49.3	58.9	65.3	69.6	73.2	89.3	84.4	71.5	65.5	85.4	-----

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:

All industries.....bil. \$.....	81.21	88.44	99.74	19.38	22.01	21.86	25.20	21.50	24.73	25.04	28.48	24.10	28.16	28.23	131.44	126.38
Manufacturing.....do.....	29.99	31.35	38.01	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.43	9.49	11.27	11.62	13.42	11.18
Durable goods industries †.....do.....	14.15	15.64	19.25	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.84	4.74	5.59	5.65	6.69	5.34
Nondurable goods industries †.....do.....	15.84	15.72	18.76	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.59	4.75	5.69	5.96	6.73	5.84
Nonmanufacturing.....do.....	51.22	57.09	61.73	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.02	15.20
Mining.....do.....	2.16	2.42	2.74	.58	.61	.69	.63	.63	.71	.69	.71	.68	.78	.80	.83	.81
Railroad.....do.....	1.67	1.80	1.96	.48	.48	.38	.47	.46	.46	.48	.56	.50	.64	.64	.72	.63
Air transportation.....do.....	1.88	2.46	2.41	.60	.73	.61	.63	.62	.72	.67	.60	.47	.61	.43	.45	.42
Other transportation.....do.....	1.38	1.46	1.66	.32	.39	.35	.40	.32	.43	.44	.47	.34	.49	.58	.63	.44
Public utilities.....do.....	15.30	17.00	18.71	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.36	4.38	5.30	5.20	5.72	4.69
Electric.....do.....	12.86	14.48	15.94	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.54	3.85	4.56	4.42	4.82	4.04
Gas and other.....do.....	2.44	2.52	2.76	.44	.62	.72	.73	.60	.68	.77	.82	.52	.75	.78	.90	.65
Communication.....do.....	10.77	11.89	12.85	2.72	2.95	2.84	3.39	2.87	3.27	3.19	3.53	3.19	3.60	3.39		
Commercial and other.....do.....	18.05	20.07	21.40	4.55	4.98	4.97	5.57	4.94	5.40	5.24	5.83	5.05	5.46	5.57	29.67	28.20
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				86.79	87.12	87.67	91.94	96.19	97.76	100.90	103.74	107.27	111.40	113.99	114.40	118.06
Manufacturing.....do.....				30.09	30.37	30.98	33.64	35.51	36.58	38.81	40.61	42.96	45.32	47.04	47.33	50.68
Durable goods industries †.....do.....				15.06	14.77	15.67	16.86	17.88	18.64	19.73	20.48	21.43	22.50	23.08	23.45	24.09
Nondurable goods industries †.....do.....				15.02	15.60	15.31	16.78	17.63	17.94	19.08	20.13	21.53	22.82	23.96	23.88	26.59
Nonmanufacturing.....do.....				56.70	56.75	56.70	58.30	60.68	61.18	62.09	63.12	64.31	66.08	66.94	67.06	67.38
Mining.....do.....				2.42	2.38	2.40	2.46	2.59	2.77	2.82	2.76	2.80	3.07	3.27	3.24	3.34
Railroad.....do.....				2.10	1.88	1.50	1.71	2.11	1.75	1.95	2.05	2.10	2.42	2.68	2.79	2.68
Air transportation.....do.....				1.96	2.89	2.67	2.33	2.21	2.72	2.49	2.20	2.13	2.21	1.84	1.70	1.91
Other transportation.....do.....				1.48	1.53	1.41	1.42	1.63	1.62	1.79	1.73	1.63	1.84	2.16	2.38	2.42
Public utilities.....do.....				16.92	16.60	17.01	17.53	18.38	18.08	18.58	19.80	20.12	20.97	20.16	21.11	21.68
Electric.....do.....				14.27	14.32	14.62	14.67	15.40	15.55	16.00	16.72	17.12	18.10	17.47	17.84	17.96
Gas and other.....do.....				2.65	2.27	2.38	2.86	2.98	2.52	2.58	3.08	3.00	2.87	2.68	3.26	3.72
Communication.....do.....				11.71	11.59	11.56	12.63	12.34	12.70	13.12	13.24	13.83	13.94	14.01		
Commercial and other.....do.....				20.10	19.88	20.16	20.21	21.53	21.55	21.36	21.35	21.69	21.63	22.84	23.58	23.56

* Revised. † Preliminary. ‡ Estimates (corrected for systematic biases) for Oct.-Dec. 1974 and Jan.-Mar. 1975 based on expected capital expenditures of business. Expected expenditures for the year 1974 appear on p. 20 of the December 1974 SURVEY. ‡ Includes communication. † See corresponding note on p. S-1. ‡ Includes inventory valuation

adjustment. ⊕ Personal outlays comprise personal consumption expenditures, interest paid by consumers, and personal transfer payments to foreigners.

§ Personal saving is excess of disposable income over personal outlays.

¶ Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY. * See note 1 p. S-1.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1973 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.15) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962-72 for major quarterly series), annually, 1947-72; for selected series, monthly or quarterly, 1947-72 (where available). Series added or significantly revised after the 1973 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly SURVEY beginning with the August 1973 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1973 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1971	1972				1973				1974			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
				Seasonally adjusted quarterly totals at annual rates												

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total.....bil. \$.	1,054.9	1,158.0	1,294.9	1,083.2	1,115.0	1,143.0	1,169.3	1,204.7	1,248.9	1,277.9	1,308.9	1,344.0	1,358.8	1,383.8	1,416.3	*1,430.2
Personal consumption expenditures, total.....do.....	667.1	729.0	805.2	683.8	701.5	720.6	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	901.3	*895.8
Durable goods, total.....do.....	103.9	118.4	130.3	107.4	112.1	116.2	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	136.1	*120.7
Automobiles and parts.....do.....	46.6	53.1	57.5	48.1	49.4	51.5	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6	56.2	43.7
Furniture and household equipment.....do.....	42.3	48.7	55.0	43.9	47.1	47.9	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	60.4	*57.8
Nondurable goods, total.....do.....	278.4	299.7	338.0	283.4	288.4	297.4	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	389.0	*391.7
Clothing and shoes.....do.....	57.3	63.0	70.2	58.5	60.0	62.5	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	75.7	*73.7
Food and beverages.....do.....	135.9	143.7	165.1	137.6	139.3	142.4	144.7	148.5	155.9	160.9	169.1	174.5	180.1	183.5	191.3	*196.0
Gasoline and oil.....do.....	23.5	25.0	28.3	24.3	24.6	24.5	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	37.9	*37.5
Services, total.....do.....	284.8	310.9	336.9	293.0	301.0	307.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	376.2	*383.5
Household operation.....do.....	39.4	43.3	47.3	40.5	41.2	42.6	43.9	45.5	46.6	46.6	48.3	48.7	49.2	51.7	54.6	*56.0
Housing.....do.....	99.1	107.9	116.4	102.6	105.1	106.9	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	127.7	*130.9
Transportation.....do.....	20.4	21.8	23.4	21.1	21.5	21.6	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	26.5	*27.1
Gross private domestic investment, total.....do.....	153.7	179.3	209.4	160.8	169.4	175.5	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	205.8	*209.4
Fixed investment.....do.....	147.4	170.8	194.0	155.4	164.5	167.6	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	197.1	*191.6
Nonresidential.....do.....	104.6	116.8	136.8	107.8	112.7	114.7	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	150.9	*151.2
Structures.....do.....	37.9	41.1	47.0	38.4	40.7	41.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	51.0	*53.7
Producers' durable equipment.....do.....	66.6	75.7	89.8	69.4	72.0	73.7	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	99.9	*97.5
Residential structures.....do.....	42.8	54.0	57.2	47.0	51.8	52.9	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.8	46.2	*40.4
Nonfarm.....do.....	42.3	53.4	56.7	47.0	51.2	52.3	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0	45.4	*39.7
Change in business inventories.....do.....	6.3	8.5	15.4	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	*17.8
Nonfarm.....do.....	4.9	7.8	11.4	4.4	4.1	7.0	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	6.6	*17.5
Net exports of goods and services.....do.....	-2.2	-6.0	3.9	-3.4	-7.1	-6.9	-4.8	-5.3	-8.8	5.5	6.7	9.3	11.3	-1.5	-3.1	*1.2
Exports.....do.....	65.4	72.4	100.4	62.0	69.1	68.8	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.5	143.6	*146.4
Imports.....do.....	65.6	78.4	96.4	65.4	76.1	75.7	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	146.7	*145.3
Govt. purchases of goods and services, total.....do.....	234.2	255.7	276.4	242.1	251.1	253.8	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	312.3	*323.8
Federal.....do.....	97.6	104.9	106.6	100.5	105.6	105.9	102.7	105.2	106.4	106.2	105.3	108.4	111.5	114.3	117.2	*124.5
National defense.....do.....	71.2	74.8	74.4	72.1	75.9	75.9	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	78.4	*84.0
State and local.....do.....	136.6	150.8	169.8	141.6	145.5	147.9	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	195.1	*199.3
By major type of product:†																
Final sales, total.....do.....	1,048.6	1,149.5	1,279.6	1,077.8	1,110.0	1,135.1	1,159.1	1,193.7	1,238.9	1,267.2	1,297.0	1,315.1	1,341.9	1,370.3	1,407.6	*1,412.4
Goods, total.....do.....	491.6	535.2	607.3	501.8	514.3	529.4	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3	673.0	*664.8
Durable goods.....do.....	191.8	214.3	240.9	197.0	204.6	210.6	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5	259.8	*246.2
Nondurable goods.....do.....	299.8	321.0	366.5	304.7	309.7	318.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	413.2	*418.6
Services.....do.....	446.0	488.1	534.4	459.3	472.1	481.5	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.2	597.8	*613.8
Structures.....do.....	111.0	126.1	137.8	116.8	123.6	124.1	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7	136.7	*133.9
Change in business inventories.....do.....	6.3	8.5	15.4	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	*17.8
Durable goods.....do.....	2.4	7.1	9.4	3.3	2.7	5.8	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	5.7	*18.3
Nondurable goods.....do.....	4.0	1.4	6.0	5.1	2.2	2.2	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	3.0	*-1.5
GNP in constant (1958) dollars†																
Gross national product, total.....bil. \$.	746.3	792.5	839.2	759.1	770.9	786.6	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	823.1	*803.8
Personal consumption expenditures, total.....do.....	496.4	527.3	552.1	504.1	512.8	523.2	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	547.2	*528.2
Durable goods.....do.....	92.5	104.9	113.6	96.3	99.8	103.0	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8	107.8	*92.8
Nondurable goods.....do.....	211.3	220.2	228.6	212.6	214.4	219.8	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.6	221.4	*221.4
Services.....do.....	192.6	202.2	209.9	195.2	198.6	200.4	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	213.7	*214.1
Gross private domestic investment, total.....do.....	111.1	125.0	138.1	114.8	119.4	123.2	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	122.7	*120.5
Fixed investment.....do.....	105.8	118.0	127.3	110.2	115.2	116.6	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	117.7	*109.6
Nonresidential.....do.....	76.7	83.7	94.4	78.6	81.3	82.4	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5	94.1	*89.2
Residential structures.....do.....	29.1	34.3	32.9	31.6	33.8	34.2	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7	23.6	*20.4
Change in business inventories.....do.....	5.3	7.0	10.8	4.6	4.2	6.6	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	5.0	*10.9
Net exports of goods and services.....do.....	-5.5	-3.0	4.6	-2.4	-4.9	-3.6	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	7.3	*8.8
Govt. purchases of goods and services, total.....do.....	139.3	143.1	144.4	142.6	143.8	143.8	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	145.9	*146.3
Federal.....do.....	60.9	61.0	57.3	62.4	62.9	62.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	56.5	*57.0
State and local.....do.....	78.4	82.1	87.0	80.2	80.9	81.3	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	89.4	*89.3

† Revised. * Preliminary. † Annual totals for 1974 for components shown in this column appear on pp. 4-7 of this issue of the SURVEY. † Revised series. Estimates of national income and product and personal income have been revised back to 1971 (see

pp. 11 ff. of the July 1974 SURVEY); revisions prior to May 1973 for personal income appear on pp. 22-23 of the July 1974 SURVEY.

‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1971	1972	1973	1972				1973				1974				1975
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
Implicit price deflators:†																
Gross national product.....Index, 1958=100.....	141.35	146.12	154.31	144.62	145.31	146.50	147.96	149.95	152.61	155.67	158.93	163.61	167.31	172.07	177.94	
Personal consumption expenditures.....do.....	134.4	138.2	145.9	136.8	137.7	138.7	139.7	141.4	144.3	147.0	150.8	155.8	160.2	164.7	169.6	
Gross private domestic investment:																
Fixed investment.....do.....	139.3	144.8	152.4	142.8	143.8	145.6	146.9	148.7	151.4	154.3	155.4	157.8	162.3	167.5	174.9	
Nonresidential.....do.....	136.3	139.6	144.9	138.5	139.3	140.2	140.5	141.7	143.9	146.1	147.9	150.7	154.9	160.4	169.6	
Residential structures.....do.....	147.4	157.4	174.0	153.2	154.6	158.9	162.8	167.1	172.1	178.1	179.7	183.8	190.0	195.9	197.9	
Govt. purchases of goods and services.....do.....	168.1	178.6	191.5	174.6	176.5	179.9	183.6	186.7	189.9	192.6	196.5	202.9	208.8	214.1	221.4	
National income, total.....bil. \$..	857.7	946.5	1,065.6	912.3	932.5	954.3	987.0	1,027.6	1,051.2	1,077.3	1,106.3	1,118.8	1,130.2	1,155.5		
Compensation of employees, total.....do.....	643.1	707.1	786.0	683.8	699.0	712.6	732.9	759.1	776.7	793.3	814.8	828.8	848.3	868.2	877.7	
Wages and salaries, total.....do.....	573.6	626.8	691.6	606.6	619.7	631.2	649.6	667.6	683.6	698.2	717.0	727.6	744.6	761.5	769.2	
Private.....do.....	449.5	491.4	545.1	475.1	486.7	495.3	508.7	525.0	538.7	550.8	565.8	573.8	588.3	602.5	605.1	
Military.....do.....	19.4	20.5	20.6	20.9	20.1	19.9	21.2	20.8	20.3	20.2	21.0	21.0	20.9	20.8	22.0	
Government civilian.....do.....	104.7	114.8	126.0	110.6	113.0	116.0	119.7	121.9	124.5	127.2	130.2	132.8	135.4	138.2	142.1	
Supplements to wages and salaries.....do.....	69.5	80.3	94.4	77.1	79.3	81.4	83.4	91.5	93.1	95.1	97.7	101.2	103.7	106.7	108.6	
Proprietors' income, total‡.....do.....	69.2	75.9	96.1	72.9	74.6	75.8	80.1	89.1	92.8	99.3	103.2	98.4	89.9	92.1	91.6	
Business and professional‡.....do.....	52.0	54.9	57.6	53.7	54.3	55.5	56.1	57.0	57.1	57.7	58.4	59.3	60.7	62.3	62.5	
Farm.....do.....	17.2	21.0	38.5	19.2	20.3	20.3	24.0	32.1	35.6	41.5	44.9	39.1	29.1	29.8	29.1	
Rental income of persons.....do.....	25.2	25.9	26.1	25.5	24.4	26.8	26.7	26.3	25.7	26.2	26.4	26.4	26.3	26.6	26.8	
Corporate profits and inventory valuation adjustment, total.....bil. \$..	78.7	92.2	105.1	86.5	89.5	92.9	99.8	103.9	105.0	105.2	106.4	107.7	105.6	105.8		
By broad industry groups:																
Financial institutions.....do.....	15.6	17.6	19.6	17.1	17.4	17.8	18.3	18.7	19.4	19.8	20.4	20.8	20.7	20.7		
Nonfinancial corporations, total.....do.....	63.1	74.5	85.5	69.4	72.1	75.1	81.5	85.2	85.6	85.4	86.0	87.0	84.9	85.1		
Manufacturing, total.....do.....	32.3	40.8	47.6	37.7	39.6	40.8	45.1	48.6	48.4	47.1	46.4	46.2	46.8	48.6		
Nondurable goods industries.....do.....	17.8	19.0	21.5	18.4	18.1	19.4	20.0	20.9	21.5	21.4	22.1	26.9	29.7	33.3		
Durable goods industries.....do.....	14.5	21.8	26.1	19.3	21.5	21.4	25.1	27.6	26.9	25.7	24.3	19.3	17.1	15.3		
Transportation, communication, and public utilities.....bil. \$..	8.3	9.2	9.2	8.5	8.9	9.5	9.9	9.4	8.8	9.5	9.2	7.1	8.0	8.6		
All other industries.....do.....	22.5	24.6	28.7	23.2	23.6	24.8	26.6	27.2	28.4	28.8	30.3	33.7	30.1	28.0		
Corporate profits before tax, total.....do.....	83.6	99.2	122.7	92.3	96.0	100.2	108.2	120.4	124.9	122.7	122.7	135.4	139.0	157.0		
Corporate profits tax liability.....do.....	37.5	41.5	49.8	38.9	40.3	41.8	45.2	48.9	50.9	49.9	49.5	52.2	55.9	62.7		
Corporate profits after tax.....do.....	46.1	57.7	72.9	53.4	55.7	58.4	63.1	71.5	74.0	72.9	73.2	83.2	83.1	94.3		
Dividends.....do.....	25.0	27.3	29.6	26.4	27.1	27.8	28.2	28.7	29.1	29.8	30.7	31.6	32.5	33.2	33.3	
Undistributed profits.....do.....	21.1	30.3	43.3	27.1	28.6	30.6	34.9	42.8	44.9	43.1	42.5	51.6	50.5	61.1		
Inventory valuation adjustment.....do.....	-4.9	-7.0	-17.6	-5.8	-6.5	-7.3	-8.4	-16.5	-20.0	-17.5	-16.3	-27.7	-33.4	-51.2	-29.9	
Net interest.....do.....	41.6	45.6	52.3	43.6	44.9	46.2	47.5	49.2	51.1	53.2	55.5	57.5	60.1	62.8	65.9	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	864.0	944.9	1,055.0	913.3	930.9	950.3	985.0	1,013.6	1,039.2	1,068.0	1,099.3	1,112.5	1,134.6	1,168.2	1,186.9	
Less: Personal tax and nontax payments.....do.....	117.6	142.4	151.3	138.6	140.9	143.1	147.0	144.1	147.2	154.2	159.9	161.9	168.2	175.1	178.1	
Equals: Disposable personal income.....do.....	746.4	802.5	903.7	774.7	790.0	807.2	838.1	869.5	892.1	913.9	939.4	950.6	966.5	993.1	1,008.8	
Less: Personal outlays‡.....do.....	685.9	749.9	829.4	721.4	741.1	757.9	779.2	804.2	822.5	840.7	850.1	866.2	894.9	927.6	922.3	
Equals: Personal savings‡.....do.....	60.5	52.6	74.4	53.3	49.0	49.3	58.9	65.3	69.6	73.2	89.3	84.4	71.5	65.5	86.5	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	81.21	88.44	99.74	19.38	22.01	21.86	25.20	21.50	24.73	25.04	28.48	24.10	28.16	28.23	31.44	26.38
Manufacturing.....do.....	29.99	31.35	38.01	6.61	7.63	7.74	9.38	7.80	9.16	9.62	11.43	9.49	11.27	11.62	13.42	11.18
Durable goods industries ¶.....do.....	14.15	15.64	19.25	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.84	4.74	5.59	5.65	6.69	5.34
Nondurable goods industries ¶.....do.....	15.84	15.72	18.76	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.59	4.75	5.69	5.96	6.73	5.84
Nonmanufacturing.....do.....	51.22	57.09	61.73	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.02	15.20
Mining.....do.....	2.16	2.42	2.74	.58	.61	.59	.63	.63	.71	.69	.71	.68	.78	.80	.83	.81
Railroad.....do.....	1.67	1.80	1.96	.48	.48	.38	.47	.46	.46	.48	.56	.50	.64	.64	.72	.63
Air transportation.....do.....	1.88	2.46	2.41	.60	.73	.61	.63	.52	.72	.67	.60	.47	.61	.43	.45	.42
Other transportation.....do.....	1.38	1.46	1.66	.32	.39	.35	.40	.32	.43	.44	.47	.34	.49	.58	.63	.44
Public utilities.....do.....	15.30	17.00	18.71	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.36	4.38	5.30	5.20	5.72	4.69
Electric.....do.....	12.86	14.48	15.94	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.54	3.85	4.56	4.42	4.82	4.04
Gas and other.....do.....	2.44	2.52	2.76	.44	.62	.72	.73	.50	.68	.77	.82	.52	.75	.78	.90	.65
Communication.....do.....	10.77	11.89	12.85	2.72	2.95	2.84	3.39	2.87	3.27	3.19	3.53	3.19	3.60	3.39		
Commercial and other.....do.....	18.05	20.07	21.40	4.55	4.98	4.97	5.67	4.94	5.40	5.24	5.83	5.05	5.46	5.57	9.67	8.20
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				86.79	87.12	87.67	91.94	96.19	97.76	100.90	103.74	107.27	111.40	113.99	114.40	118.06
Manufacturing.....do.....				30.09	30.37	30.98	33.64	35.51	36.58	38.81	40.61	42.96	45.32	47.04	47.33	50.68
Durable goods industries ¶.....do.....				15.06	14.77	15.67	16.86	17.88	18.64	19.73	20.48	21.43	22.50	23.08	23.45	24.09
Nondurable goods industries ¶.....do.....				15.02	15.60	15.31	16.78	17.63	17.94	19.08	20.13	21.53	22.82	23.96	23.88	26.59
Nonmanufacturing.....do.....				56.70	56.75	56.70	58.30	60.68	61.18	62.09	63.12	64.31	66.08	66.94	67.06	67.38
Mining.....do.....				2.42	2.38	2.40	2.46	2.59	2.77	2.82	2.76	2.80	3.07	3.27	3.24	3.34
Railroad.....do.....				2.10	1.88	1.50	1.71	1.75	1.95	2.05	2.10	2.42	2.68	2.79	2.68	
Air transportation.....do.....				1.96	2.89	2.67	2.33	2.21	2.72	2.49	2.20	2.13	2.21	1.84	1.70	1.91
Other transportation.....do.....				1.48	1.53	1.41	1.42	1.53	1.62	1.79	1.73	1.63	1.84	2.16	2.38	2.42
Public utilities.....do.....				16.92	16.60	17.01	17.53	18.38	18.08	18.58	19.80	20.12	20.97	20.16	21.11	21.68
Electric.....do.....				14.27	14.32	14.62	14.67	15.40	15.55	16.00	16.72	17.12	18.10	17.47	17.84	17.96
Gas and other.....do.....				2.65	2.27	2.38	2.86	2.98	2.52	2.58	3.08	3.00	2.87	2.68	3.26	3.72
Communication.....do.....				11.71	11.59	11.56	1									

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1973 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.15) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962-72 for major quarterly series), annually, 1947-72; for selected series, monthly or quarterly, 1947-72 (where available). Series added or significantly revised after the 1973 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly SURVEY beginning with the August 1973 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1973 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1972	1973	1974	1971	1972					1973				1974			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
				Seasonally adjusted quarterly totals at annual rates													

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil. \$..	1,158.0	1,294.9	1,397.4	1,083.2	1,115.0	1,143.0	1,169.3	1,204.7	1,248.9	1,277.9	1,308.9	1,344.0	1,358.8	1,383.8	1,416.3	*1,430.9
Personal consumption expenditures, total.....do....	729.0	805.2	876.7	683.8	701.5	720.6	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	901.3	895.8
Durable goods, total ?.....do....	118.4	130.3	127.5	107.4	112.1	116.2	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	136.1	120.7
Automobiles and parts.....do....	53.1	57.5	49.7	48.1	49.4	51.5	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6	56.2	43.7
Furniture and household equipment.....do....	48.7	55.0	58.8	43.9	47.1	47.9	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	60.4	57.8
Nondurable goods, total ?.....do....	299.7	338.0	380.2	283.4	288.4	297.4	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	389.0	391.7
Clothing and shoes.....do....	63.0	70.2	74.1	58.5	60.0	62.5	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	75.7	73.7
Food and beverages.....do....	143.7	165.1	187.7	137.6	139.3	142.4	144.7	148.5	155.9	160.9	169.1	174.5	180.1	183.5	191.3	196.0
Gasoline and oil.....do....	25.0	28.3	35.9	24.3	24.6	24.5	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	37.9	37.5
Services, total ?.....do....	310.9	336.9	369.0	293.0	301.0	307.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	376.2	383.5
Household operation.....do....	43.3	47.3	52.9	40.5	41.2	42.6	43.9	45.5	45.6	46.6	48.3	48.7	49.2	51.7	54.6	56.0
Housing.....do....	107.9	116.4	126.4	102.6	105.1	106.9	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	127.7	130.9
Transportation.....do....	21.8	23.4	26.1	21.1	21.5	21.6	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	26.5	27.1
Gross private domestic investment, total.....do....	179.3	209.4	209.4	160.8	169.4	175.5	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	205.8	209.4
Fixed investment.....do....	170.8	194.0	195.2	155.4	164.5	167.6	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	197.1	191.6
Nonresidential.....do....	116.8	136.8	149.2	107.8	112.7	114.7	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	150.9	151.2
Structures.....do....	41.1	47.0	52.0	38.4	40.7	41.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	51.0	53.7
Producers' durable equipment.....do....	75.7	89.8	97.1	69.4	72.0	73.7	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	99.9	97.5
Residential structures.....do....	54.0	57.2	46.0	47.6	51.8	52.9	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.8	46.2	40.4
Nonfarm.....do....	53.4	56.7	45.2	47.0	51.2	52.3	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0	45.4	39.7
Change in business inventories.....do....	8.5	15.4	14.2	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8
Nonfarm.....do....	7.8	11.4	11.9	4.4	4.1	7.0	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	6.6	17.5
Net exports of goods and services.....do....	-6.0	3.9	2.1	-3.4	-7.1	-6.9	-4.8	-5.3	-1.8	.5	6.7	9.3	11.3	-1.5	-3.1	*1.9
Exports.....do....	72.4	100.4	140.2	62.0	69.1	68.8	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.5	143.6	*147.5
Imports.....do....	78.4	96.4	138.1	65.4	76.1	75.7	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	146.7	*145.7
Govt. purchases of goods and services, total.....do....	255.7	276.4	309.2	242.1	251.1	253.8	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	312.3	323.8
Federal.....do....	104.9	106.6	116.9	100.5	105.6	105.9	102.7	105.2	106.4	108.2	105.3	108.4	111.5	114.3	117.2	124.5
National defense.....do....	74.8	74.4	78.7	72.1	75.9	75.9	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	78.4	84.0
State and local.....do....	150.8	169.8	192.3	141.6	145.5	147.9	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	195.1	199.3
By major type of product:†																
Final sales, total.....do....	1,149.5	1,279.6	1,383.2	1,077.8	1,110.0	1,135.1	1,159.1	1,193.7	1,238.9	1,267.2	1,297.0	1,315.1	1,341.9	1,370.3	1,407.6	*1,413.1
Goods, total.....do....	585.2	607.3	656.1	501.0	514.3	529.4	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3	673.0	664.8
Durable goods.....do....	214.3	240.9	249.2	197.0	204.6	210.6	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5	259.8	246.2
Nondurable goods.....do....	321.0	366.5	406.9	304.7	309.7	318.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	413.2	418.6
Services.....do....	488.1	534.4	590.3	453.9	472.1	481.5	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.2	597.8	*614.5
Structures.....do....	126.1	137.8	136.8	116.8	123.6	124.1	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7	136.7	133.9
Change in business inventories.....do....	8.5	15.4	14.2	5.4	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8
Durable goods.....do....	7.1	9.4	7.7	.3	2.7	5.8	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	5.7	18.3
Nondurable goods.....do....	1.4	6.0	6.5	5.1	2.2	2.2	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	3.0	-5.5
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	792.5	839.2	821.2	759.1	770.9	786.6	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	823.1	*804.0
Personal consumption expenditures, total.....do....	527.3	552.1	539.5	504.1	512.8	523.2	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	547.2	528.2
Durable goods.....do....	104.9	113.6	103.1	96.3	99.8	103.0	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8	107.8	92.8
Nondurable goods.....do....	220.2	228.6	223.7	212.6	214.4	219.8	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.6	225.8	221.4
Services.....do....	202.2	209.9	212.6	195.2	198.6	200.4	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	213.7	214.1
Gross private domestic investment, total.....do....	125.0	138.1	126.7	114.8	119.4	123.2	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	122.7	120.5
Fixed investment.....do....	118.0	127.3	118.0	110.2	115.2	116.6	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	117.7	109.6
Nonresidential.....do....	83.7	94.4	94.0	78.6	81.3	82.4	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5	94.1	89.2
Residential structures.....do....	34.3	32.9	24.0	31.6	33.8	34.2	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7	23.6	20.4
Change in business inventories.....do....	7.0	10.8	8.7	4.6	4.2	6.6	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	5.0	10.9
Net exports of goods and services.....do....	-3.0	4.6	9.0	-2.4	-4.9	-3.6	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	7.3	*9.1
Govt. purchases of goods and services, total.....do....	143.1	144.4	146.0	142.6	143.8	143.8	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	145.9	146.3
Federal.....do....	61.0	57.3	56.5	62.4	62.9	62.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	56.5	57.0
State and local.....do....	82.1	87.0	89.5	80.2	80.9	81.3	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	89.4	89.3

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1971 (see p. 11 ff. of the July 1974 SURVEY);

revisions prior to May 1973 for personal income appear on pp. 22-23 of the July 1974 SURVEY. † Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1972	1973	1974	1972			1973				1974				1975	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
	GENERAL BUSINESS INDICATORS—Quarterly Series—Continued															
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
Implicit price deflators:†																
Gross national product.....Index, 1958=100.....	146.12	154.31	170.18	145.31	146.50	147.96	149.95	152.61	155.67	158.93	163.61	167.31	172.07	177.97		
Personal consumption expenditures.....do.....	138.2	145.9	162.5	137.7	138.7	139.7	141.4	144.3	147.0	150.8	155.8	160.2	164.7	169.6		
Gross private domestic investment:																
Fixed investment.....do.....	144.8	152.4	165.3	143.8	145.6	146.9	148.7	151.4	154.3	155.4	157.8	162.3	167.5	174.9		
Nonresidential.....do.....	139.6	144.9	158.7	139.3	140.2	140.5	141.7	143.9	146.1	147.9	150.7	154.9	160.4	169.6		
Residential structures.....do.....	157.4	174.0	191.4	154.6	158.9	162.8	167.1	172.1	178.1	179.7	183.8	190.0	195.9	197.9		
Govt. purchases of goods and services.....do.....	178.6	191.5	211.8	176.5	179.9	183.6	186.7	189.9	192.6	196.5	202.9	208.8	214.1	221.4		
National income, total†.....bil. \$.....	946.5	1,065.6	1,143.0	932.5	954.3	987.0	1,027.6	1,051.2	1,077.3	1,106.3	1,118.8	1,130.2	1,155.5	1,167.6		
Compensation of employees, total.....do.....	707.1	786.0	855.8	699.0	712.6	732.9	759.1	776.7	793.3	814.8	828.8	848.3	868.2	877.7		
Wages and salaries, total.....do.....	626.8	691.6	750.7	619.7	631.2	649.6	667.6	683.6	698.2	717.0	727.6	744.6	761.5	769.2		
Private.....do.....	491.4	545.1	592.4	486.7	495.3	508.7	525.0	538.7	550.8	565.8	573.8	588.3	602.5	605.1		
Military.....do.....	20.5	20.6	21.2	20.1	19.9	21.2	20.8	20.3	20.2	21.0	21.0	20.9	20.8	22.0		
Government civilian.....do.....	114.8	126.0	137.1	113.0	116.0	119.7	121.9	124.5	127.2	130.2	132.8	135.4	138.2	142.1		
Supplements to wages and salaries.....do.....	80.3	94.4	105.1	79.3	81.4	83.4	91.5	93.1	95.1	97.7	101.2	103.7	106.7	108.6		
Proprietors' income, total ‡.....do.....	75.9	96.1	93.0	74.6	75.8	80.1	89.1	92.8	99.3	103.2	98.4	89.9	92.1	91.6		
Business and professional ‡.....do.....	54.9	57.6	61.2	54.3	55.5	56.1	57.0	57.1	57.7	58.4	59.3	60.7	62.3	62.5		
Farm.....do.....	21.0	38.5	31.8	20.3	20.3	24.0	32.1	35.6	41.5	44.9	39.1	29.1	29.8	29.1		
Rental income of persons.....do.....	25.9	26.1	26.5	24.4	26.8	26.7	26.3	25.7	26.2	26.4	26.4	26.3	26.6	26.8		
Corporate profits and inventory valuation adjustment, total.....bil. \$.....	92.2	105.1	106.2	89.5	92.9	99.8	103.9	105.0	105.2	106.4	107.7	105.6	105.8	105.6		
By broad industry groups:																
Financial institutions.....do.....	17.6	19.6	20.8	17.4	17.8	18.3	18.7	19.4	19.8	20.4	20.8	20.7	20.7	21.1		
Nonfinancial corporations, total.....do.....	74.5	85.5	85.4	72.1	75.1	81.5	85.2	85.6	85.4	86.0	87.0	84.9	85.1	84.4		
Manufacturing, total.....do.....	40.8	47.6	47.3	39.6	40.8	45.1	48.6	48.4	47.1	46.4	46.2	46.8	46.6	46.6		
Nondurable goods industries.....do.....	19.0	21.5	20.5	18.1	19.4	20.0	20.9	21.5	21.4	22.1	26.9	29.7	33.3	33.3		
Durable goods industries.....do.....	21.8	26.1	16.9	21.5	21.4	25.1	27.6	26.9	25.7	24.3	19.3	17.1	15.3			
Transportation, communication, and public utilities.....bil. \$.....	9.2	9.2	7.8	8.9	9.5	9.9	9.4	8.8	9.5	9.2	7.1	8.0	8.6			
All other industries.....do.....	24.6	28.7	30.2	23.6	24.8	26.6	27.2	28.4	28.8	30.3	33.7	30.1	28.0			
Corporate profits before tax, total.....do.....	99.2	122.7	141.4	96.0	100.2	108.2	120.4	124.9	122.7	122.7	135.4	139.0	157.0	134.1		
Corporate profits tax liability.....do.....	41.5	49.8	56.0	40.3	41.8	45.2	48.9	50.9	49.9	49.5	52.2	55.9	62.7	53.0		
Corporate profits after tax.....do.....	57.7	72.9	85.4	55.7	58.4	63.1	71.5	74.0	72.9	73.2	83.2	83.1	94.3	81.1		
Dividends.....do.....	27.3	29.6	32.7	27.1	27.8	28.2	28.7	29.1	29.8	30.7	31.6	32.5	33.2	33.3		
Undistributed profits.....do.....	30.3	43.3	52.8	28.6	30.6	34.9	42.8	44.9	43.1	42.5	51.6	50.5	61.1	47.8		
Inventory valuation adjustment.....do.....	-7.0	-17.6	-35.2	-6.5	-7.3	-8.4	-16.5	-20.0	-17.5	-16.3	-27.7	-33.4	-51.2	-28.5		
Net interest.....do.....	45.6	52.3	61.6	44.9	46.2	47.5	49.2	51.1	53.2	55.5	57.5	60.1	62.8	65.9		
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	944.9	1,055.0	1,150.5	930.9	950.3	985.0	1,013.6	1,039.2	1,068.0	1,099.3	1,112.5	1,134.6	1,168.2	1,186.9		
Less: Personal tax and nontax payments.....do.....	142.4	151.3	170.8	140.9	143.1	147.0	144.1	147.2	154.2	159.9	161.9	168.2	175.1	178.1		
Equals: Disposable personal income.....do.....	802.5	903.7	979.7	790.0	807.2	838.1	869.5	892.1	913.9	939.4	950.6	966.5	993.1	1,008.8		
Less: Personal outlays§.....do.....	749.9	829.4	902.7	741.1	757.9	779.2	804.2	822.5	840.7	850.1	866.2	894.9	927.6	922.3		
Equals: Personal savings.....do.....	52.6	74.4	77.0	49.0	49.3	58.9	65.3	69.6	73.2	89.3	84.4	71.5	65.5	86.5		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	88.44	99.74	112.40	22.01	21.86	25.20	21.50	24.73	25.04	28.48	24.10	28.16	28.23	31.92	25.33	28.67
Manufacturing.....do.....	31.35	38.01	46.01	7.63	7.74	9.38	7.80	9.16	9.62	11.43	9.49	11.27	11.62	13.63	10.46	11.87
Durable goods industries ¶.....do.....	15.64	19.25	22.62	3.71	3.86	4.77	3.92	4.65	4.84	5.84	4.74	5.59	5.65	6.64	4.87	5.32
Nondurable goods industries ¶.....do.....	15.72	18.76	23.39	3.92	3.87	4.61	3.88	4.51	4.78	5.59	4.75	5.69	5.96	6.99	5.60	6.55
Nonmanufacturing.....do.....	57.09	61.73	66.39	14.38	14.12	15.83	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.29	14.87	16.80
Mining.....do.....	2.42	2.74	3.18	.61	.59	.63	.63	.71	.69	.71	.68	.78	.80	.91	.87	.93
Railroad.....do.....	1.80	1.96	2.54	.48	.38	.47	.46	.46	.48	.56	.50	.64	.64	.78	.66	.80
Air transportation.....do.....	2.46	2.41	2.00	.73	.61	.63	.52	.72	.57	.60	.47	.61	.43	.48	.46	.60
Other transportation.....do.....	1.46	1.66	2.12	.39	.35	.40	.32	.43	.44	.47	.34	.49	.58	.71	.53	.61
Public utilities.....do.....	17.00	18.71	20.55	4.24	4.39	4.74	3.95	4.59	4.82	5.36	4.38	5.30	5.20	5.67	4.37	5.08
Electric.....do.....	14.48	15.94	17.63	3.61	3.67	4.01	3.45	3.91	4.04	4.54	3.85	4.56	4.42	4.80	3.81	4.32
Gas and other.....do.....	2.52	2.76	2.92	.62	.72	.73	.50	.68	.77	.82	.52	.75	.78	.87	.56	.76
Communication.....do.....	11.89	12.85	13.96	2.95	2.84	3.39	2.87	3.27	3.19	3.53	3.19	3.60	3.39	3.78		
Commercial and other.....do.....	20.07	21.40	22.05	4.98	4.97	5.57	4.94	6.40	5.24	5.83	5.05	5.46	5.57	5.97	7.98	8.77
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				87.12	87.67	91.94	96.19	97.76	100.90	103.74	107.27	111.40	113.99	116.22	113.22	113.83
Manufacturing.....do.....				30.37	30.98	33.64	35.51	36.58	38.81	40.61	42.96	45.32	47.04	48.08	47.55	47.76
Durable goods industries ¶.....do.....				14.77	15.67	16.86	17.88	18.61	19.73	20.48	21.43	22.50	23.08	23.28	22.04	21.44
Nondurable goods industries ¶.....do.....				15.60	15.81	16.78	17.63	17.94	19.08	20.13	21.53	22.82	23.96	24.80	25.51	26.32
Nonmanufacturing.....do.....				56.75	56.70	58.30	60.68	61.18	62.09	63.12	64.31	66.08	66.94	68.14	65.67	66.07
Mining.....do.....				2.38	2.40	2.46	2.59	2.77	2.82	2.76	2.80	3.07	3.27	3.56	3.59	3.64
Railroad.....do.....				1.88	1.50	1.71	1.11	1.75	1.95	2.05	2.10	2.42	2.68	3.05	2.83	3.05
Air transportation.....do.....				2.89	2.67	2.33	2.21	2.72	2.49	2.20	2.13	2.21	1.84	1.81	2.06	2.15
Other transportation.....do.....				1.53	1.41	1.42	1.53	1.62	1.79	1.73	1.63	1.84	2.16	2.71	2.67	2.63
Public utilities.....do.....				16.60	17.01	17.53	18.38	18.08	18.58	19.80	20.12	20.97	20.16	20.93	20.14	20.10
Electric.....do.....				14.32	14.62	14.67	15.40	15.55	16.00	16.72	17.12	18.10	17.47	17.76	16.93	17.17
Gas and other.....do.....				2.27	2.38	2.86	2.98	2.52	2.58	3.08	3.00	2.87	2.68	3.17	3.21	2.92
Communication.....do.....				11.59	11.56	12.63	12.34	12.70	13.12	13.24	13.83	13				

† Revised. ¶ Preliminary. ¶ Estimates (corrected for systematic biases) for Jan.-Mar. and Apr.-June 1975 based on expected capital expenditures of business. Expected expenditures for the year 1975 appear on p. 17 of the March 1975 SURVEY. ¶ Includes communication. ¶ See corresponding note on p. S-1. ¶ Includes inventory valuation