

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	1972				1973				1974				1975
	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. \$..	1,158.0	1,294.9	1,397.4	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	1,419.2
Personal consumption expenditures, total.....do....	729.0	805.2	876.7	701.5	720.6	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	901.3	895.8	916.3
Durable goods, total ?.....do....	118.4	130.3	127.5	112.1	116.2	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	136.1	120.7	125.5
Automobiles and parts.....do....	53.1	57.5	49.7	49.4	51.5	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6	56.2	43.7	47.0
Furniture and household equipment.....do....	48.7	55.0	58.8	47.1	47.9	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	60.4	57.8	58.3
Nondurable goods, total ?.....do....	299.7	338.0	380.2	288.4	297.4	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	389.0	391.7	399.3
Clothing and shoes.....do....	63.0	70.2	74.1	60.0	62.5	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	75.7	73.7	76.1
Food and beverages.....do....	143.7	165.1	187.7	139.3	142.4	144.7	148.5	155.9	160.9	169.1	174.5	180.1	183.5	191.3	196.0	202.1
Gasoline and oil.....do....	25.0	28.3	35.9	24.6	24.5	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	37.9	37.5	38.3
Services, total ?.....do....	310.9	336.9	369.0	301.0	307.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	376.2	383.5	391.5
Household operation.....do....	43.3	47.3	52.9	41.2	42.6	43.9	45.5	45.6	46.6	48.3	48.7	49.2	51.7	54.6	56.0	56.5
Housing.....do....	107.9	116.4	126.4	105.1	106.9	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	127.7	130.9	134.2
Transportation.....do....	21.8	23.4	26.1	21.5	21.6	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	26.5	27.1	28.2
Gross private domestic investment, total.....do....	179.3	209.4	209.4	169.4	175.5	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	205.8	209.4	164.6
Fixed investment.....do....	170.8	194.0	195.2	164.5	167.6	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	197.1	191.6	182.6
Nonresidential.....do....	116.8	136.8	149.2	112.7	114.7	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	150.9	151.2	147.4
Structures.....do....	41.1	47.0	52.0	40.7	41.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	51.0	53.7	52.8
Producers' durable equipment.....do....	75.7	89.8	97.1	72.0	73.7	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	99.9	97.5	94.6
Residential structures.....do....	54.0	57.2	46.0	51.8	52.9	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.8	46.2	40.4	35.2
Nonfarm.....do....	53.4	56.7	45.2	51.2	52.3	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0	45.4	39.7	34.7
Change in business inventories.....do....	8.5	15.4	14.2	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-18.0
Nonfarm.....do....	7.8	11.4	11.9	4.1	7.0	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	6.6	17.5	-16.6
Net exports of goods and services.....do....	-6.0	3.9	2.1	-7.1	-6.9	-4.8	-5.3	-8.8	5.5	6.7	9.3	11.3	-1.5	-3.1	1.9	5.4
Exports.....do....	72.4	100.4	140.2	69.1	68.8	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.5	143.6	147.5	143.5
Imports.....do....	78.4	96.4	138.1	76.1	75.7	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	146.7	145.7	138.1
Govt. purchases of goods and services, total.....do....	255.7	276.4	309.2	251.1	253.8	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	312.3	323.8	332.8
Federal.....do....	104.9	106.6	116.9	105.6	105.9	102.7	105.2	106.4	106.2	105.3	108.4	111.5	114.3	117.2	124.5	127.7
National defense.....do....	74.8	74.4	78.7	75.9	75.9	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	78.4	84.0	85.2
State and local.....do....	150.8	169.8	192.3	145.5	147.9	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	195.1	199.3	205.1
By major type of product:†																
Final sales, total.....do....	1,149.5	1,279.6	1,383.2	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	1,437.1
Goods, total.....do....	535.2	607.3	656.1	514.3	529.4	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3	673.0	664.8	682.9
Durable goods.....do....	214.3	240.9	249.2	204.6	210.6	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5	259.8	246.2	251.7
Nondurable goods.....do....	321.0	366.5	406.9	309.7	318.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	413.2	418.6	431.2
Services.....do....	488.1	534.4	590.3	472.1	481.5	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.2	597.8	614.5	625.5
Structures.....do....	126.1	137.8	136.8	123.6	124.1	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7	136.7	133.9	128.7
Change in business inventories.....do....	8.5	15.4	14.2	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-18.0
Durable goods.....do....	7.1	9.4	7.7	2.7	5.8	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	5.7	18.3	-11.2
Nondurable goods.....do....	1.4	6.0	6.5	2.2	2.2	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	3.0	-5.5	-6.8
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	792.5	839.2	821.2	770.9	786.6	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	823.1	804.0	782.3
Personal consumption expenditures, total.....do....	527.3	552.1	539.5	512.8	523.2	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	547.2	528.2	532.3
Durable goods.....do....	104.9	113.6	103.1	99.8	103.0	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8	107.8	92.8	95.8
Nondurable goods.....do....	220.2	228.6	223.7	214.4	219.8	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.6	225.8	221.4	222.7
Services.....do....	202.2	209.9	212.6	198.6	200.4	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	213.7	214.1	213.8
Gross private domestic investment, total.....do....	125.0	138.1	126.7	119.4	123.2	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	122.7	120.5	90.6
Fixed investment.....do....	118.0	127.3	118.0	115.2	116.6	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	117.7	109.6	101.6
Nonresidential.....do....	83.7	94.4	94.0	81.3	82.4	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5	94.1	89.2	84.1
Residential structures.....do....	34.3	32.9	24.0	33.8	34.2	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7	23.6	20.4	17.5
Change in business inventories.....do....	7.0	10.8	8.7	4.2	6.6	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	5.0	10.9	-11.0
Net exports of goods and services.....do....	-3.0	4.6	9.0	-4.9	-3.6	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	7.3	9.1	11.0
Govt. purchases of goods and services, total.....do....	143.1	144.4	146.0	143.8	143.8	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	145.9	146.3	148.3
Federal.....do....	61.0	57.3	56.5	62.9	62.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	56.5	57.0	58.0
State and local.....do....	82.1	87.0	89.5	80.9	81.3	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	89.4	89.3	90.3

* 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	181.41	-----
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	172.1	-----
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	179.7	-----
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	175.3	-----
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	200.7	-----
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	224.4	-----
National income, total†..... bil. \$..	946.5	1,065.6	1,142.5	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	1,165.4	-----	-----
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	875.4	-----
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	764.9	-----
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	597.2	-----
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	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	145.7	-----
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	110.5	-----
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	85.0	-----
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	62.8	-----
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	22.2	-----
Rental income of persons..... do.....	25.9	26.1	26.5	24.4	26.8	26.0	26.3	25.7	26.2	26.4	26.4	26.3	26.6	26.8	27.0	-----
Corporate profits and inventory valuation adjustment, total..... bil. \$..	92.2	105.1	105.6	89.5	92.9	99.8	103.9	105.0	105.2	106.4	107.7	105.6	105.8	103.4	-----	-----
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	20.9	-----	-----
Nonfinancial corporations, total..... do.....	74.5	85.5	84.9	72.1	75.1	81.5	85.2	85.6	85.4	86.0	87.0	84.9	85.1	82.5	-----	-----
Manufacturing, total..... do.....	40.8	47.6	47.0	39.6	40.8	45.1	48.6	48.4	47.1	46.4	46.2	46.8	48.6	46.3	-----	-----
Nondurable goods industries..... do.....	19.0	21.5	30.0	18.1	19.4	20.0	20.9	21.5	21.4	22.1	26.9	29.7	33.3	30.1	-----	-----
Durable goods industries..... do.....	21.8	26.1	17.0	21.5	21.4	25.1	27.6	26.9	25.7	24.3	19.3	17.1	15.3	16.2	-----	-----
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	7.5	-----	-----
All other industries..... do.....	24.6	28.7	30.1	23.6	24.8	26.6	27.2	28.4	28.8	30.3	33.7	30.1	28.0	28.7	-----	-----
Corporate profits before tax, total..... do.....	99.2	122.7	140.7	96.0	100.2	108.2	120.4	124.9	122.7	122.7	135.4	139.0	157.0	131.5	-----	-----
Corporate profits tax liability..... do.....	41.5	49.8	55.7	40.3	41.8	45.2	48.9	50.9	49.9	49.5	52.2	55.9	62.7	52.0	-----	-----
Corporate profits after tax..... do.....	57.7	72.9	85.0	55.7	58.4	63.1	71.5	74.0	72.9	73.2	83.2	83.1	94.3	79.5	-----	-----
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	33.7	-----
Undistributed profits..... do.....	30.3	43.3	52.4	28.6	30.6	34.9	42.8	44.9	43.1	42.5	51.6	50.5	61.1	46.2	-----	-----
Inventory valuation adjustment..... do.....	-7.0	-17.6	-35.1	-6.5	-7.3	-8.4	-16.5	-20.0	-17.5	-16.3	-27.7	-33.4	-51.2	-28.1	-6.2	-----
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	68.8	-----

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	1,193.0	-----
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	175.7	-----
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	1,017.4	-----
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	942.5	-----
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	74.8	-----

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	.69	.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	.60	.80
Air transportation..... do.....	2.46	2.41	2.00	.73	.61	.63	.62	.72	.57	.60	.47	.61	.48	.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	2.79	3.77
Commercial and other..... do.....	20.07	21.40	22.05	4.98	4.97	6.57	4.94	5.40	5.24	5.83	5.05	5.46	5.57	5.97	4.78	5.77
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	18.64	19.73	20.48	21.43	22.50	23.08	23.28	22.04	21.44
Nondurable goods industries †..... do.....				15.60	15.31	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	3.50	3.64
Railroad..... do.....				1.88	1.50	1.71	2.11	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	13.94	14.01	14.04	13.48	13.50
Commercial and other..... do.....				19.88	20.16	20.21	21.53	21.55	21.36	21.35	21.69	21.63	22.84	22.04	23.48	23.40

* 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

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 areas shown in the 1973 edition of BUSINESS STATISTICS	1972	1973	1974	1972				1973				1974				1975
	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. \$..	1,158.0	1,294.9	1,397.4	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	1,417.1
Personal consumption expenditures, total.....do....	729.0	805.2	876.7	701.5	720.6	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	901.3	895.8	* 913.2
Durable goods, total ♀.....do....	118.4	130.3	127.5	112.1	116.2	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	136.1	120.7	* 124.9
Automobiles and parts.....do....	53.1	57.5	49.7	49.4	51.5	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6	56.2	43.7	* 46.8
Furniture and household equipment.....do....	48.7	55.0	58.8	47.1	47.9	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	60.4	57.8	* 57.9
Nondurable goods, total ♀.....do....	299.7	338.0	380.2	288.4	297.4	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	389.0	391.7	* 398.8
Clothing and shoes.....do....	63.0	70.2	74.1	60.0	62.5	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	75.7	73.7	* 76.2
Food and beverages.....do....	143.7	165.1	187.7	139.3	142.4	144.7	148.5	155.9	160.9	169.1	174.5	180.1	183.5	191.3	196.0	* 201.4
Gasoline and oil.....do....	25.0	28.3	35.9	24.6	24.5	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	37.9	37.5	* 37.8
Services, total ♀.....do....	310.9	336.9	369.0	301.0	307.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	376.2	383.5	* 389.5
Household operation.....do....	43.3	47.3	52.9	41.2	42.6	43.9	45.5	45.6	46.6	48.3	48.7	49.2	51.7	54.6	56.0	* 57.0
Housing.....do....	107.9	116.4	126.4	105.1	106.9	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	127.7	130.9	* 134.1
Transportation.....do....	21.8	23.4	26.1	21.5	21.6	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	26.5	27.1	* 28.1
Gross private domestic investment, total.....do....	179.3	209.4	209.4	169.4	175.5	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	205.8	209.4	* 163.1
Fixed investment.....do....	170.8	194.0	195.2	164.5	167.6	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	197.1	191.6	* 182.2
Nonresidential.....do....	116.8	136.8	149.2	112.7	114.7	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	150.9	151.2	* 146.9
Structures.....do....	41.1	47.0	52.0	40.7	41.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	51.0	53.7	* 52.8
Producers' durable equipment.....do....	75.7	89.8	97.1	72.0	73.7	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	99.9	97.5	* 94.2
Residential structures.....do....	54.0	57.2	46.0	51.8	52.9	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.8	46.2	40.4	* 35.3
Nonfarm.....do....	53.4	56.7	45.2	51.2	52.3	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0	45.4	39.7	* 34.8
Change in business inventories.....do....	8.5	15.4	14.2	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	* -19.2
Nonfarm.....do....	7.8	11.4	11.9	4.1	7.0	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	6.6	17.5	* -17.8
Net exports of goods and services.....do....	-6.0	3.9	2.1	-7.1	-6.9	-4.8	-5.3	-8.8	5.5	6.7	9.3	11.3	-1.5	-3.1	1.9	* 9.3
Exports.....do....	72.4	100.4	140.2	69.1	68.8	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.5	143.6	147.5	* 143.4
Imports.....do....	78.4	96.4	138.1	76.1	75.7	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	146.7	145.7	* 134.1
Govt. purchases of goods and services, total.....do....	255.7	276.4	309.2	251.1	253.8	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	312.3	323.8	* 331.6
Federal.....do....	104.9	106.6	116.9	105.6	105.9	102.7	105.2	106.4	106.2	105.3	108.4	111.5	114.3	117.2	124.5	* 126.5
National defense.....do....	74.8	74.4	78.7	75.9	75.9	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	78.4	84.0	* 84.7
State and local.....do....	150.8	169.8	192.3	145.5	147.9	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	195.1	199.3	* 205.1
By major type of product:†																
Final sales, total.....do....	1,149.5	1,279.6	1,383.2	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	* 1,436.3
Goods, total.....do....	535.2	607.3	656.1	514.3	529.4	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3	673.0	664.8	* 686.1
Durable goods.....do....	214.3	240.9	249.2	204.6	210.6	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5	259.8	246.2	* 252.9
Nondurable goods.....do....	321.0	366.5	406.9	309.7	318.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	413.2	418.6	* 433.2
Services.....do....	488.1	534.4	590.3	472.1	481.5	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.2	597.8	614.5	* 621.4
Structures.....do....	126.1	137.8	136.8	123.6	124.1	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7	136.7	133.9	* 128.8
Change in business inventories.....do....	8.5	15.4	14.2	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	* -19.2
Durable goods.....do....	7.1	9.4	7.7	2.7	5.8	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	5.7	18.3	* -13.4
Nondurable goods.....do....	1.4	6.0	6.5	2.2	2.2	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	3.0	-5.5	* -5.7
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	792.5	839.2	821.2	770.9	786.6	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	823.1	804.0	* 780.2
Personal consumption expenditures, total.....do....	527.3	552.1	539.5	512.8	523.2	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	547.2	528.2	* 531.5
Durable goods.....do....	104.9	113.6	103.1	99.8	103.0	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8	107.8	92.8	* 95.2
Nondurable goods.....do....	220.2	228.6	223.7	214.4	219.8	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.6	225.8	221.4	* 222.5
Services.....do....	202.2	209.9	212.6	198.6	200.4	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	213.7	214.1	* 213.7
Gross private domestic investment, total.....do....	125.0	138.1	126.7	119.4	123.2	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	122.7	120.5	* 89.3
Fixed investment.....do....	118.0	127.3	118.0	115.2	116.6	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	117.7	109.6	* 101.0
Nonresidential.....do....	83.7	94.4	94.0	81.3	82.4	83.8	87.2	92.2	94.3	95.1	96.0	98.3	96.5	94.1	89.2	* 83.8
Residential structures.....do....	34.3	32.9	24.0	33.8	34.2	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7	23.6	20.4	* 17.3
Change in business inventories.....do....	7.0	10.8	8.7	4.2	6.6	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	5.0	10.9	* -11.7
Net exports of goods and services.....do....	-3.0	4.6	9.0	-4.9	-3.6	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	7.3	9.1	* 11.8
Govt. purchases of goods and services, total.....do....	143.1	144.4	146.0	143.8	143.8	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	145.9	146.3	* 147.7
Federal.....do....	61.0	57.3	56.5	62.9	62.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	56.5	57.0	* 57.4
State and local.....do....	82.1	87.0	89.5	80.9	81.3	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	89.4	89.3	* 90.2

* 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	181.65	
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	171.8	
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	180.4	
Nonresidential.....do	139.6	144.9	158.7	130.3	140.2	140.5	141.7	143.9	146.1	147.9	150.7	154.9	160.4	169.6	175.4	
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	204.3	
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	224.6	
National income, total†.....bil. \$	946.5	1,065.6	1,142.5	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	1,165.4	1,149.8	
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	875.6	
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	765.1	
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	597.4	
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	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	145.7	
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	110.5	
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	84.9	
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	62.7	
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	22.2	
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	27.0	
Corporate profits and inventory valuation adjustment, total.....bil. \$	92.2	105.1	105.6	89.5	92.9	99.8	103.9	105.0	105.2	106.4	107.7	105.6	105.8	103.4	93.4	
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	20.9	20.6	
Nonfinancial corporations, total.....do	74.5	85.5	84.9	72.1	75.1	81.5	85.2	85.6	85.4	86.0	87.0	84.9	85.1	82.5	72.8	
Manufacturing, total.....do	40.8	47.6	47.0	39.6	40.8	45.1	48.6	48.4	47.1	46.4	46.2	46.8	48.6	46.3	46.3	
Nondurable goods industries.....do	19.0	21.5	30.0	18.1	19.4	20.0	20.9	21.5	21.4	22.1	26.9	29.7	33.3	30.1		
Durable goods industries.....do	21.8	26.1	17.0	21.5	21.4	25.1	27.6	26.9	25.7	24.3	19.3	17.1	15.3	16.2		
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	7.5		
All other industries.....do	24.6	28.7	30.1	23.6	24.8	26.6	27.2	28.4	28.8	30.3	33.7	30.1	28.0	28.7		
Corporate profits before tax, total.....do	99.2	122.7	140.7	96.0	100.2	108.2	120.4	124.9	122.7	122.7	135.4	139.0	157.0	131.5	100.3	
Corporate profits tax liability.....do	41.5	49.8	55.7	40.3	41.8	45.2	48.9	50.9	49.9	49.5	52.2	55.9	62.7	52.0	38.6	
Corporate profits after tax.....do	57.7	72.9	85.0	55.7	58.4	63.1	71.5	74.0	72.9	73.2	83.2	83.1	94.3	79.5	61.8	
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	33.8	
Undistributed profits.....do	30.3	43.3	52.4	28.6	30.6	34.9	42.8	44.9	43.1	42.5	51.6	50.5	61.1	46.2	28.0	
Inventory valuation adjustment.....do	-7.0	-17.6	-35.1	-6.5	-7.3	-8.4	-16.5	-20.0	-17.5	-16.3	-27.7	-33.4	-51.2	-28.1	-7.0	
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	68.9	

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	1,193.4	-----
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	178.0	-----
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	1,015.5	-----
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	939.5	-----
Equals: Personal saving.....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	75.9	-----

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
Non-durable 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	.67	.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	2.79	3.87
Commercial and other.....do	20.07	21.40	22.05	4.98	4.97	5.57	4.94	5.40	5.24	5.83	5.05	5.46	5.57	5.97	5.97	6.87
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	17.83	18.64	19.73	20.48	21.43	22.50	23.08	23.28	22.04	21.44
Non-durable goods industries.....do				15.60	15.31	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	2.59	2.77	2.82	2.76	2.80	3.07	3.27	3.56	3.59	3.64	3.64
Railroad.....do				1.88	1.50	1.71	2.11	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	13.94	14.01	14.04	14.01	14.01
Commercial and other.....do				19.88	20.16	20.21	21.53	21.55	21.36	21.35	21.69	21.63	22.84	22.04	23.48	23.50

† Revised. ‡ Preliminary. 1 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. 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	1972	1973	1974	1972				1973				1974				1975
	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. \$..	1,158.0	1,294.9	1,397.4	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	1,416.6
Personal consumption expenditures, total.....do....	729.0	805.2	876.7	701.5	720.6	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	901.3	895.8	913.2
Durable goods, total.....do....	118.4	130.3	127.5	112.1	116.2	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	136.1	120.7	124.9
Automobiles and parts.....do....	53.1	57.5	49.7	49.4	51.5	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6	56.2	43.7	46.8
Furniture and household equipment.....do....	48.7	55.0	58.8	47.1	47.9	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	60.4	57.8	57.9
Nondurable goods, total.....do....	299.7	338.0	380.2	288.4	297.4	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	389.0	391.7	398.8
Clothing and shoes.....do....	63.0	70.2	74.1	60.0	62.5	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	75.7	73.7	76.2
Food and beverages.....do....	143.7	165.1	187.7	139.3	142.4	144.7	148.5	155.9	160.9	169.1	174.5	180.1	183.5	191.3	196.0	201.4
Gasoline and oil.....do....	25.0	28.3	35.9	24.6	24.5	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	37.9	37.5	37.8
Services, total.....do....	310.9	336.9	369.0	301.0	307.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	376.2	383.5	389.5
Household operation.....do....	43.3	47.3	52.9	41.2	42.6	43.9	45.5	46.6	46.6	48.3	48.7	49.2	51.7	54.6	56.0	57.0
Housing.....do....	107.9	116.4	126.4	105.1	106.9	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	127.7	130.9	134.1
Transportation.....do....	21.8	23.4	26.1	21.5	21.6	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	26.5	27.1	28.1
Gross private domestic investment, total.....do....	179.3	209.4	209.4	169.4	175.5	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	205.8	209.4	163.1
Fixed investment.....do....	170.8	194.0	195.2	164.5	167.6	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	197.1	191.6	182.2
Nonresidential.....do....	116.8	136.8	149.2	112.7	114.7	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	150.9	151.2	146.9
Structures.....do....	41.1	47.0	52.0	40.7	41.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	51.0	53.7	52.8
Producers' durable equipment.....do....	75.7	89.8	97.1	72.0	73.7	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	99.9	97.5	94.2
Residential structures.....do....	54.0	57.2	46.0	51.8	52.9	54.5	56.7	58.5	58.7	58.1	58.6	48.4	48.8	46.2	40.4	35.3
Nonfarm.....do....	53.4	56.7	45.2	51.2	52.3	53.9	56.2	58.0	58.4	57.6	58.0	47.8	48.0	45.4	39.7	34.8
Change in business inventories.....do....	8.5	15.4	14.2	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2
Nonfarm.....do....	7.8	11.4	11.9	4.1	7.0	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	6.6	17.5	-17.8
Net exports of goods and services.....do....	-6.0	3.9	2.1	-7.1	-6.9	-4.8	-5.3	-1.8	.5	6.7	9.3	11.3	-1.5	-3.1	1.9	8.8
Exports.....do....	72.4	100.4	140.2	69.1	68.8	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.5	143.6	147.5	142.2
Imports.....do....	78.4	96.4	138.1	76.1	75.7	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	146.7	145.7	133.4
Govt. purchases of goods and services, total.....do....	255.7	276.4	309.2	251.1	253.8	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	312.3	323.8	331.6
Federal.....do....	104.9	106.6	116.9	105.6	105.9	102.7	105.2	106.4	106.2	105.3	108.4	111.5	114.3	117.2	124.5	126.5
National defense.....do....	74.8	74.4	78.7	75.9	75.9	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	78.4	84.0	84.7
State and local.....do....	150.8	169.8	192.3	145.5	147.9	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	195.1	199.3	205.1
By major type of product:†																
Final sales, total.....do....	1,149.5	1,279.6	1,383.2	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	1,435.8
Goods, total.....do....	535.2	607.3	656.1	514.3	529.4	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3	673.0	664.8	686.1
Durable goods.....do....	214.3	240.9	249.2	204.6	210.6	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5	259.8	246.2	252.9
Nondurable goods.....do....	321.0	366.5	406.9	309.7	318.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	413.2	418.6	433.2
Services.....do....	488.1	534.4	590.3	472.1	481.5	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.2	597.8	614.5	620.9
Structures.....do....	126.1	137.8	136.8	123.6	124.1	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7	136.7	133.9	128.8
Change in business inventories.....do....	8.5	15.4	14.2	5.0	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2
Durable goods.....do....	7.1	9.4	7.7	2.7	5.8	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	5.7	18.3	-13.4
Nondurable goods.....do....	1.4	6.0	6.5	2.2	2.2	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	3.0	-5.5	-5.7
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	792.5	839.2	821.2	770.9	786.6	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	823.1	804.0	780.0
Personal consumption expenditures, total.....do....	527.3	552.1	539.5	512.8	523.2	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	547.2	528.2	531.5
Durable goods.....do....	104.9	113.6	103.1	99.8	103.0	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8	107.8	92.8	95.2
Nondurable goods.....do....	220.2	228.6	223.7	214.4	219.8	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.6	225.8	221.4	222.5
Services.....do....	202.2	209.9	212.6	198.6	200.4	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	213.7	214.1	213.7
Gross private domestic investment, total.....do....	125.0	138.1	126.7	119.4	123.2	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	122.7	120.5	89.3
Fixed investment.....do....	118.0	127.3	118.0	115.2	116.6	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	117.7	109.6	101.0
Nonresidential.....do....	83.7	94.4	94.0	81.3	82.4	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5	94.1	89.2	83.8
Residential structures.....do....	34.3	32.9	24.0	33.8	34.2	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7	23.6	20.4	17.3
Change in business inventories.....do....	7.0	10.8	8.7	4.2	6.6	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	5.0	10.9	-11.7
Net exports of goods and services.....do....	-3.0	4.6	9.0	-4.9	-3.6	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	7.3	9.1	11.6
Govt. purchases of goods and services, total.....do....	143.1	144.4	146.0	143.8	143.8	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	145.9	146.3	147.7
Federal.....do....	61.0	57.3	56.5	62.9	62.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	56.5	57.0	57.4
State and local.....do....	82.1	87.0	89.5	80.9	81.3	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	89.4	89.3	90.2

* 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			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.....	146.12	154.31	170.18	146.50	147.96	149.95	152.61	155.67	158.93	163.61	167.31	172.07	177.97	181.62		
Personal consumption expenditures.....do.....	138.2	145.9	162.5	138.7	139.7	141.4	144.3	147.0	150.8	155.8	160.2	164.7	169.6	171.8		
Gross private domestic investment:																
Fixed investment.....do.....	144.8	152.4	165.3	145.6	146.9	148.7	151.4	154.3	155.4	157.8	162.3	167.5	174.9	180.4		
Nonresidential.....do.....	139.6	144.9	158.7	140.2	140.5	141.7	143.9	146.1	147.9	150.7	154.9	160.4	169.6	175.4		
Residential structures.....do.....	157.4	174.0	191.4	158.9	162.8	167.1	172.1	178.1	179.7	183.8	190.0	195.9	197.9	204.3		
Govt. purchases of goods and services.....do.....	178.6	191.5	211.8	179.9	183.6	186.7	189.9	192.6	196.5	202.9	208.8	214.1	221.4	224.6		
National income, total†.....bil. \$.....	946.5	1,065.6	1,142.5	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	1,165.4	1,150.7		
Compensation of employees, total.....do.....	707.1	786.0	855.8	712.6	732.9	759.1	776.7	793.3	814.8	828.8	848.3	868.2	877.7	875.6		
Wages and salaries, total.....do.....	626.8	691.6	750.7	631.2	649.6	667.6	683.6	698.2	717.0	727.6	744.6	761.5	769.2	765.1		
Private.....do.....	491.4	545.1	592.4	495.3	508.7	525.0	538.7	550.8	565.8	573.8	588.3	602.5	605.1	597.4		
Military.....do.....	20.5	20.6	21.2	19.9	21.2	20.8	20.3	20.2	21.0	21.0	20.9	20.8	22.0	22.0		
Government civilian.....do.....	114.8	126.0	137.1	116.0	119.7	121.9	124.5	127.2	130.2	132.8	135.4	138.2	142.1	145.7		
Supplements to wages and salaries.....do.....	80.3	94.4	105.1	81.4	83.4	91.5	93.1	95.1	97.7	101.2	103.7	106.7	108.6	110.5		
Proprietors' income, total‡.....do.....	75.9	96.1	93.0	75.8	80.1	89.1	92.8	99.3	103.2	98.4	89.9	92.1	91.6	84.9		
Business and professional‡.....do.....	54.9	57.6	61.2	55.5	56.1	57.0	57.1	57.7	58.4	59.3	60.7	62.3	62.5	62.7		
Farm.....do.....	21.0	38.5	31.8	20.3	24.0	32.1	35.6	41.5	44.9	39.1	29.1	29.8	29.1	22.2		
Rental income of persons.....do.....	25.9	26.1	26.5	26.8	26.7	26.3	25.7	26.2	26.4	26.4	26.3	26.6	26.8	27.0		
Corporate profits and inventory valuation adjustment, total.....bil. \$.....	92.2	105.1	105.6	92.9	99.8	103.9	105.0	105.2	106.4	107.7	105.6	105.8	103.4	94.3		
By broad industry groups:																
Financial institutions.....do.....	17.6	19.6	20.8	17.8	18.3	18.7	19.4	19.8	20.4	20.8	20.7	20.7	20.9	20.7		
Nonfinancial corporations, total.....do.....	74.5	85.5	84.9	75.1	81.5	85.2	85.6	85.4	86.0	87.0	84.9	85.1	82.5	73.6		
Manufacturing, total.....do.....	40.8	47.6	47.0	40.8	45.1	48.6	48.4	47.1	46.4	46.2	46.8	48.6	46.3	41.1		
Nondurable goods industries.....do.....	19.0	21.5	30.0	19.4	20.0	20.9	21.5	21.4	22.1	26.9	29.7	33.3	30.1	27.3		
Durable goods industries.....do.....	21.8	26.1	17.0	21.4	25.1	27.6	26.9	25.7	24.3	19.3	17.1	15.3	16.2	13.8		
Transportation, communication, and public utilities.....bil. \$.....	9.2	9.2	7.8	9.5	9.9	9.4	8.8	9.5	9.2	7.1	8.0	8.6	7.5	6.8		
All other industries.....do.....	24.6	28.7	30.1	24.8	26.6	27.2	28.4	28.8	30.3	33.7	30.1	28.0	28.7	25.7		
Corporate profits before tax, total.....do.....	99.2	122.7	140.7	100.2	108.2	120.4	124.9	122.7	122.7	135.4	139.0	157.0	131.5	101.2		
Corporate profits tax liability.....do.....	41.5	49.8	55.7	41.8	45.2	48.9	50.9	49.9	49.5	52.2	55.9	62.7	52.0	39.0		
Corporate profits after tax.....do.....	57.7	72.9	85.0	58.4	63.1	71.5	74.0	72.9	73.2	83.2	83.1	94.3	79.5	62.3		
Dividends.....do.....	27.3	29.6	32.7	27.8	28.2	28.7	29.1	29.8	30.7	31.6	32.5	33.2	33.3	33.8		
Undistributed profits.....do.....	30.3	43.3	52.4	30.6	34.9	42.8	44.9	43.1	42.5	51.6	50.5	61.1	46.2	28.5		
Inventory valuation adjustment.....do.....	-7.0	-17.6	-35.1	-7.3	-8.4	-16.5	-20.0	-17.5	-16.3	-27.7	-33.4	-51.2	-28.1	-7.0		
Net interest.....do.....	45.6	52.3	61.6	46.2	47.5	49.2	51.1	53.2	55.5	57.5	60.1	62.8	65.9	68.9		

DISPOSITION OF PERSONAL INCOME†

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$.....	944.9	1,055.0	1,150.5	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	1,193.4		
Less: Personal tax and nontax payments.....do.....	142.4	151.3	170.8	143.1	147.0	144.1	147.2	154.2	159.9	161.9	168.2	175.1	178.1	178.0		
Equals: Disposable personal income.....do.....	802.5	903.7	979.7	807.2	838.1	869.5	892.1	913.9	939.4	950.6	966.5	993.1	1,008.8	1,015.5		
Less: Personal outlays⊕.....do.....	749.9	829.4	902.7	757.9	779.2	804.2	822.5	840.7	850.1	866.2	894.9	927.6	922.3	939.5		
Equals: Personal savings‡.....do.....	52.6	74.4	77.0	49.3	58.9	65.3	69.6	73.2	89.3	84.4	71.5	65.5	86.5	75.9		

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:

All industries.....bil. \$.....	88.44	99.74	112.40	21.86	25.20	21.50	24.73	25.04	28.48	24.10	28.16	28.23	31.92	25.82	128.63	28.12
Manufacturing.....do.....	31.35	38.01	46.01	7.74	9.38	7.80	9.16	9.62	11.43	9.49	11.27	11.62	13.63	10.84	11.87	12.02
Durable goods industries ¶.....do.....	15.64	19.25	22.62	3.86	4.77	3.92	4.65	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.42	5.36
Nondurable goods industries ¶.....do.....	15.72	18.76	23.39	3.87	4.61	3.88	4.51	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.46	6.66
Nonmanufacturing.....do.....	57.09	61.73	66.39	14.12	15.83	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.76	16.10
Mining.....do.....	2.42	2.74	3.18	.59	.63	.63	.71	.69	.71	.68	.78	.80	.91	.91	.94	.94
Railroad.....do.....	1.80	1.96	2.54	.38	.47	.46	.46	.48	.56	.50	.64	.64	.78	.59	.81	.67
Air transportation.....do.....	2.46	2.41	2.00	.61	.63	.62	.72	.67	.60	.47	.61	.43	.48	.44	.54	.49
Other transportation.....do.....	1.46	1.66	2.12	.35	.40	.32	.43	.44	.47	.34	.49	.58	.71	.62	.63	.64
Public utilities.....do.....	17.00	18.71	20.55	4.39	4.74	3.95	4.59	4.82	5.36	4.38	5.30	5.20	5.67	4.42	5.13	5.21
Electric.....do.....	14.48	15.94	17.63	3.67	4.01	3.45	3.91	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.38	4.36
Gas and other.....do.....	2.52	2.76	2.92	.72	.73	.50	.68	.77	.82	.52	.75	.78	.87	.58	.75	.85
Communication.....do.....	11.89	12.85	13.96	2.84	3.39	2.87	3.27	3.19	3.53	3.19	3.60	3.39	3.78	3.11		
Commercial and other.....do.....	20.07	21.40	22.05	4.97	5.57	4.94	5.40	5.24	5.83	5.05	5.46	5.57	5.97	4.88	8.72	8.16
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				87.67	91.94	96.19	97.76	100.90	103.74	107.27	111.40	113.99	116.22	114.57	113.39	113.87
Manufacturing.....do.....				30.98	33.64	35.51	36.58	38.81	40.61	42.96	45.32	47.04	48.08	49.05	47.64	48.77
Durable goods industries ¶.....do.....				15.67	16.86	17.88	18.64	19.73	20.48	21.43	22.50	23.08	23.28	22.86	21.85	21.81
Nondurable goods industries ¶.....do.....				15.31	16.78	17.63	17.94	19.08	20.13	21.53	22.82	23.96	24.80	26.20	25.80	26.96
Nonmanufacturing.....do.....				56.70	58.30	60.68	61.18	62.09	63.12	64.31	66.08	66.94	68.14	65.52	65.74	65.10
Mining.....do.....				2.40	2.46	2.59	2.77	2.82	2.76	2.80	3.07	3.27	3.56	3.76	3.66	3.82
Railroad.....do.....				1.50	1.71	2.11	1.75	1.95	2.05	2.10	2.42	2.68	3.05	2.39	3.04	2.97
Air transportation.....do.....				2.67	2.33	2.21	2.72	2.49	2.20	2.13	2.21	1.84	1.81	2.09	1.83	2.09
Other transportation.....do.....				1.41	1.42	1.53	1.62	1.79	1.73	1.63	1.84	2.16	2.71	2.82	2.44	2.51
Public utilities.....do.....				17.01	17.53	18.38	18.08	18.58	19.80	20.12	20.97	20.16	20.93	20.28	20.27	20.37
Electric.....do.....				14.62	14.67	15.40	15.55	16.00	16.72	17.12	18.10	17.47	17.76	17.03	17.34	17.36
Gas and other.....do.....				2.38	2.86	2.98	2.52	2.58	3.08	3.00	2.87	2.68	3.17	3.25	2.93	3.01
Communication.....do.....				11.56	12.63	12.34	12.70	13.12	13.24	13.83	13.94	14.01	14.04	13.36		
Commercial and other.....do.....				20.16	20.21	21.53	21.55	21.36	21.35	21.69	21.63	22.84	22.04	20.82	24.50	23.34

† Revised. ‡ Preliminary. § Estimates (corrected for systematic biases) for Apr.-June and July-Sept. 1975 based on expected capital expenditures of business. Expected expenditures for the year 1975 appear on p. 17 of the June 1975 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	1972	1973	1974	1972			1973				1974				1975	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^p
	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	1,143.0	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	1,416.6	1,433.4
Personal consumption expenditures, total.....do....	729.0	805.2	876.7	720.6	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	901.3	895.8	913.2	938.1
Durable goods, total.....do....	118.4	130.3	127.5	116.2	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	136.1	120.7	124.9	130.0
Automobiles and parts.....do....	53.1	57.5	49.7	51.5	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6	56.2	43.7	46.8	49.0
Furniture and household equipment.....do....	48.7	55.0	58.8	47.9	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	60.4	57.8	57.9	60.6
Nondurable goods, total.....do....	299.7	338.0	380.2	297.4	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	389.0	391.7	398.8	408.5
Clothing and shoes.....do....	63.0	70.2	74.1	62.5	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	75.7	73.7	76.2	78.6
Food and beverages.....do....	143.7	165.1	187.7	142.4	144.7	148.5	155.9	160.9	169.1	174.5	180.1	183.5	191.3	196.0	201.4	203.6
Gasoline and oil.....do....	25.0	28.3	35.9	24.5	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	37.9	37.5	37.8	39.2
Services, total.....do....	310.9	336.9	369.0	307.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	376.2	383.5	389.5	399.6
Household operation.....do....	43.3	47.3	52.9	42.6	43.9	45.5	45.6	46.6	48.3	48.7	49.2	51.7	54.6	56.0	57.0	59.8
Housing.....do....	107.9	116.4	126.4	106.9	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	127.7	130.9	134.1	136.5
Transportation.....do....	21.8	23.4	26.1	21.6	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	26.5	27.1	28.1	28.8
Gross private domestic investment, total.....do....	179.3	209.4	209.4	175.5	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	205.8	209.4	163.1	147.3
Fixed investment.....do....	170.8	194.0	195.2	167.6	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	197.1	191.6	182.2	181.0
Nonresidential.....do....	116.8	136.8	149.2	114.7	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	150.9	151.2	146.9	144.6
Structures.....do....	41.1	47.0	52.0	41.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	51.0	53.7	52.8	50.2
Producers' durable equipment.....do....	75.7	89.8	97.1	73.7	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	99.9	97.5	94.2	94.4
Residential structures.....do....	54.0	57.2	46.0	52.9	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.8	46.2	40.4	35.3	36.4
Nonfarm.....do....	53.4	56.7	45.2	52.3	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0	45.4	39.7	34.8	35.7
Change in business inventories.....do....	8.5	15.4	14.2	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2	-33.7
Nonfarm.....do....	7.8	11.4	11.9	7.0	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	6.6	17.5	-17.8	-33.4
Net exports of goods and services.....do....	-6.0	3.9	2.1	-6.9	-4.8	-5.3	-8	5	6.7	9.3	11.3	-1.5	-3.1	1.9	8.8	9.2
Exports.....do....	72.4	100.4	140.2	68.8	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.5	143.6	147.5	142.2	130.9
Imports.....do....	78.4	96.4	138.1	75.7	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	146.7	145.7	133.4	121.7
Govt. purchases of goods and services, total.....do....	255.7	276.4	309.2	253.8	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	312.3	323.8	331.6	338.8
Federal.....do....	104.9	106.6	116.9	105.9	102.7	105.2	106.4	106.2	105.3	108.4	111.5	114.3	117.2	124.5	126.5	128.6
National defense.....do....	74.8	74.4	78.7	75.9	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	78.4	84.0	84.7	85.4
State and local.....do....	150.8	169.8	192.3	147.9	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	195.1	199.3	205.1	210.2
By major type of product:†																
Final sales, total.....do....	1,149.5	1,279.6	1,383.2	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	1,435.8	1,467.1
Goods, total.....do....	535.2	607.3	656.1	529.4	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3	674.0	664.8	686.1	705.0
Durable goods.....do....	214.3	240.9	249.2	210.6	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5	259.8	246.2	252.9	259.4
Nondurable goods.....do....	321.0	366.5	406.9	318.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	413.2	418.6	433.2	445.6
Services.....do....	488.1	534.4	590.3	481.5	492.4	506.5	518.0	528.3	540.2	553.2	569.7	579.2	597.8	614.5	620.9	635.6
Structures.....do....	126.1	137.8	136.8	124.1	125.6	130.9	137.0	138.0	138.8	137.2	137.1	139.7	136.7	133.9	128.8	126.5
Change in business inventories.....do....	8.5	15.4	14.2	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2	-33.7
Durable goods.....do....	7.1	9.4	7.7	5.8	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	5.7	18.3	-13.4	-13.2
Nondurable goods.....do....	1.4	6.0	6.5	2.2	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	3.0	-1.5	-5.7	-20.5
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$.	792.5	839.2	821.2	786.6	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	823.1	804.0	780.0	779.4
Personal consumption expenditures, total.....do....	527.3	552.1	539.5	523.2	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	547.2	528.2	531.5	530.6
Durable goods.....do....	104.9	113.6	103.1	103.0	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8	107.8	92.8	95.2	97.5
Nondurable goods.....do....	220.2	228.6	223.7	219.8	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.6	225.8	221.4	222.5	225.9
Services.....do....	202.2	209.9	212.6	200.4	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	213.7	214.1	213.7	216.2
Gross private domestic investment, total.....do....	125.0	138.1	126.7	123.2	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	122.7	120.5	89.3	79.6
Fixed investment.....do....	118.0	127.3	118.0	116.6	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	117.7	109.6	101.0	98.4
Nonresidential.....do....	83.7	94.4	94.0	82.4	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5	94.1	89.2	83.8	81.0
Residential structures.....do....	34.3	32.9	24.0	34.2	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7	23.6	20.4	17.3	17.4
Change in business inventories.....do....	7.0	10.8	8.7	6.6	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	5.0	10.9	-11.7	-18.8
Net exports of goods and services.....do....	-3.0	4.6	9.0	-3.6	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	7.3	9.1	11.6	10.9
Govt. purchases of goods and services, total.....do....	143.1	144.4	146.0	143.8	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	145.9	146.3	147.7	149.3
Federal.....do....	61.0	57.3	56.5	62.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	56.5	57.0	57.4	58.5
State and local.....do....	82.1	87.0	89.5	81.3	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	89.4	89.3	90.2	90.9

* 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.

Revised data for national income and product and personal income customarily published in July issues of the SURVEY will be postponed until later; see box note on p. 11 of the July 1975 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			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	146.12	154.31	170.18	146.50	147.96	149.95	152.61	155.67	158.93	163.61	167.31	172.07	177.97	181.62	183.90	
Personal consumption expenditures.....do	138.2	145.9	162.5	138.7	139.7	141.4	144.3	147.0	150.8	155.8	160.2	164.7	169.6	171.8	173.9	
Gross private domestic investment:																
Fixed investment.....do	144.8	152.4	165.3	145.6	146.9	148.7	151.4	154.3	155.4	157.8	162.3	167.5	174.9	180.4	183.9	
Nonresidential.....do	139.6	144.9	158.7	140.2	140.5	141.7	143.9	146.1	147.9	150.7	154.9	160.4	169.6	175.4	178.6	
Residential structures.....do	157.4	174.0	191.4	158.9	162.8	167.1	172.1	178.1	179.7	183.8	190.0	195.9	197.9	204.3	208.8	
Govt. purchases of goods and services.....do	178.6	191.5	211.8	179.9	183.6	186.7	189.9	192.6	196.5	202.9	208.8	214.1	221.4	224.6	226.9	
National income, total.....bil. \$	946.5	1,065.6	1,142.5	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	1,165.4	1,150.7		
Compensation of employees, total.....do	707.1	786.0	855.8	712.6	732.9	759.1	776.7	793.3	814.8	828.8	848.3	868.2	877.7	875.6	885.5	
Wages and salaries, total.....do	626.8	691.6	750.7	631.2	649.6	667.6	683.6	698.2	717.0	727.6	744.6	761.5	769.2	765.1	773.1	
Private.....do	491.4	545.1	592.4	495.3	508.7	525.0	538.7	550.8	565.8	573.8	588.3	602.5	605.1	597.4	602.0	
Military.....do	20.5	20.6	21.2	19.9	21.2	20.8	20.3	20.2	21.0	21.0	20.9	20.8	22.0	22.0	21.9	
Government civilian.....do	114.8	126.0	137.1	116.0	119.7	121.9	124.5	127.2	130.2	132.8	135.4	138.2	142.1	145.7	149.2	
Supplements to wages and salaries.....do	80.3	94.4	105.1	81.4	83.4	91.5	93.1	95.1	97.7	101.2	103.7	106.7	108.6	110.5	112.4	
Proprietors' income, total.....do	75.9	96.1	93.0	75.8	80.1	89.1	92.8	99.3	103.2	98.4	89.9	92.1	91.6	84.9	86.0	
Business and professional.....do	54.9	57.6	61.2	55.5	56.1	57.0	57.1	57.7	58.4	59.3	60.7	62.3	62.5	62.7	63.3	
Farm.....do	21.0	38.5	31.8	20.3	24.0	32.1	35.6	41.5	44.9	39.1	29.1	29.8	29.1	22.2	22.7	
Rental income of persons.....do	25.9	26.1	26.5	26.8	26.7	26.3	25.7	26.2	26.4	26.4	26.3	26.6	26.8	27.0	27.1	
Corporate profits and inventory valuation adjustment, total.....bil. \$	92.2	105.1	105.6	92.9	99.8	103.9	105.0	105.2	106.4	107.7	105.6	105.8	108.4	94.3		
By broad industry groups:																
Financial institutions.....do	17.6	19.6	20.8	17.8	18.3	18.7	19.4	19.8	20.4	20.8	20.7	20.7	20.9	20.7		
Nonfinancial corporations, total.....do	74.5	85.5	84.9	75.1	81.5	85.2	85.6	85.4	86.0	87.0	84.9	85.1	82.5	73.6		
Manufacturing, total.....do	40.8	47.6	47.0	40.8	45.1	48.6	48.4	47.1	46.4	46.2	46.8	48.6	46.3	41.1		
Nondurable goods industries.....do	19.0	21.5	30.0	19.4	20.0	20.9	21.5	21.4	22.1	26.9	29.7	33.3	30.1	27.3		
Durable goods industries.....do	21.8	26.1	17.0	21.4	25.1	27.6	26.9	25.7	24.3	19.3	17.1	15.3	16.2	13.8		
Transportation, communication, and public utilities.....bil. \$	9.2	9.2	7.8	9.5	9.9	9.4	8.8	9.5	9.2	7.1	8.0	8.6	7.5	6.8		
All other industries.....do	24.6	28.7	30.1	24.8	26.6	27.2	28.4	28.8	30.3	33.7	30.1	28.0	28.7	25.7		
Corporate profits before tax, total.....do	99.2	122.7	140.7	100.2	108.2	120.4	124.9	122.7	122.7	135.4	139.0	157.0	131.5	101.2		
Corporate profits tax liability.....do	41.5	49.8	55.7	41.8	45.2	48.9	50.9	49.9	49.5	52.2	55.9	62.7	52.0	30.0		
Corporate profits after tax.....do	57.7	72.9	85.0	58.4	63.1	71.5	74.0	72.9	73.2	83.2	83.1	94.3	79.5	62.3		
Dividends.....do	27.3	29.6	32.7	27.8	28.2	28.7	29.1	29.8	30.7	31.6	32.5	33.2	33.3	33.8	33.9	
Undistributed profits.....do	30.3	43.3	52.4	30.6	34.9	42.8	44.9	43.1	42.5	51.6	50.5	61.1	46.2	28.5		
Inventory valuation adjustment.....do	-7.0	-17.6	-35.1	-7.3	-8.4	-16.5	-20.0	-17.5	-16.3	-27.7	-33.4	-51.2	-28.1	-7.0	-7.9	
Net interest.....do	45.6	52.3	61.6	46.2	47.5	49.2	51.1	53.2	55.5	57.5	60.1	62.8	65.9	68.9	71.9	

DISPOSITION OF PERSONAL INCOME†

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$	944.9	1,055.0	1,150.5	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	1,193.4	1,220.8	
Less: Personal tax and nontax payments.....do	142.4	151.3	170.8	143.1	147.0	144.1	147.2	154.2	159.9	161.9	168.2	175.1	178.1	178.0	142.0	
Equals: Disposable personal income.....do	802.5	903.7	979.7	807.2	838.1	869.5	892.1	913.9	939.4	950.6	966.5	993.1	1,008.8	1,015.5	1,078.8	
Less: Personal outlays.....do	749.9	829.4	902.7	757.9	779.2	804.2	822.5	840.7	850.1	866.2	894.9	927.6	922.3	939.5	964.1	
Equals: Personal savings.....do	62.6	74.4	77.0	49.3	58.9	65.3	69.6	73.2	89.3	84.4	71.5	65.5	86.5	75.9	114.6	

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:

All industries.....bil. \$	88.44	99.74	112.40	21.86	25.20	21.50	24.73	25.04	28.48	24.10	28.16	28.23	31.92	25.82	128.63	128.12
Manufacturing.....do	31.35	38.01	46.01	7.74	9.38	7.80	9.16	9.62	11.43	9.49	11.27	11.62	13.63	10.84	11.87	12.02
Durable goods industries.....do	15.64	19.25	22.62	3.86	4.77	3.92	4.65	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.42	5.36
Nondurable goods industries.....do	15.72	18.76	23.39	3.87	4.61	3.88	4.51	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.46	6.66
Nonmanufacturing.....do	57.09	61.73	66.39	14.12	15.83	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.76	16.10
Mining.....do	2.42	2.74	3.18	.59	.63	.63	.71	.69	.71	.68	.78	.80	.91	.91	.94	.94
Railroad.....do	1.80	1.96	2.54	.38	.47	.46	.46	.46	.56	.50	.64	.64	.78	.59	.81	.67
Air transportation.....do	2.46	2.41	2.00	.61	.63	.52	.72	.67	.60	.47	.61	.43	.48	.44	.54	.49
Other transportation.....do	1.46	1.66	2.12	.35	.40	.32	.43	.44	.47	.34	.49	.48	.71	.62	.63	.64
Public utilities.....do	17.00	18.71	20.55	4.39	4.74	3.95	4.59	4.82	5.36	4.38	5.30	5.20	5.67	4.42	5.13	5.21
Electric.....do	14.48	15.94	17.63	3.67	4.01	3.45	3.91	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.38	4.36
Gas and other.....do	2.52	2.76	2.92	.72	.73	.50	.68	.77	.82	.52	.75	.78	.87	.58	.75	.85
Communication.....do	11.89	12.85	13.96	2.84	3.39	2.87	3.27	3.19	3.53	3.19	3.60	3.39	3.78	3.11		
Commercial and other.....do	20.07	21.40	22.05	4.97	6.57	4.94	6.54	5.83	5.05	5.46	5.57	5.97	4.88			
Seas. adj. qtrly. totals at annual rates:																
All industries.....do				87.67	91.94	96.19	97.76	100.90	103.74	107.27	111.40	113.99	116.22	114.57	113.39	113.87
Manufacturing.....do				30.98	33.64	35.51	36.58	38.81	40.61	42.96	45.32	47.04	48.08	49.05	47.64	48.77
Durable goods industries.....do				15.67	16.86	17.88	18.64	19.73	20.48	21.43	22.50	23.08	23.28	22.86	21.85	21.81
Nondurable goods industries.....do				15.31	16.78	17.63	17.94	19.08	20.13	21.53	22.82	23.96	24.80	26.20	25.80	26.96
Nonmanufacturing.....do				56.70	58.30	60.68	61.18	62.09	63.12	64.31	66.08	66.94	68.14	65.52	65.74	65.10
Mining.....do				2.40	2.46	2.59	2.77	2.82	2.76	2.80	3.07	3.27	3.56	3.76	3.66	3.82
Railroad.....do				1.50	1.71	2.11	1.75	1.95	2.05	2.10	2.42	2.68	3.05	2.39	3.04	2.97
Air transportation.....do				2.67	2.33	2.21	2.72	2.49	2.20	2.13	2.21	1.84	1.81	2.09	1.83	2.09
Other transportation.....do				1.41	1.42	1.53	1.62	1.79	1.73	1.63	1.84	2.16	2.71	2.82	2.44	2.51
Public utilities.....do				17.01	17.53	18.38	18.08	18.58	19.80	20.12	20.97	20.16	20.93	20.28	20.27	20.37
Electric.....do				14.62	14.67	15.40	15.55	16.00	16.72	17.12	18.10	17.47	17.76	17.03	17.34	17.36
Gas and other.....do				2.38	2.86	2.98	2.52	2.58	3.08	3.00	2.87	2.68	3.17	3.25	2.93	3.01
Communication.....do				11.66	12.63	12.34	12.70	13.12	13.24	13.83	13.94	14.01	14.04	13.36		
Commercial and other.....do				20.16	20.21	21.53	21.55	21.36	21.35	21.69	21.63	22.84	22.04	20.82	234.50	233.34

* Revised. † Preliminary. ‡ Estimates (corrected for systematic biases) for Apr.-June and July-Sept. 1975 based on expected capital expenditures of business. Expected expenditures for the year 1975 appear on p. 17 of the June 1975 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	1972	1973	1974	1972				1973				1974				1975	
	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. \$..	1,158.0	1,294.9	1,397.4	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	1,416.6	1,439.7	
Personal consumption expenditures, total.....do....	729.0	805.2	876.7	720.6	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	901.3	895.8	913.2	938.6	
Durable goods, total?.....do....	118.4	130.3	127.5	116.2	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	136.1	120.7	124.9	130.6	
Automobiles and parts.....do....	53.1	57.5	49.7	51.5	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6	56.2	43.7	46.8	49.4	
Furniture and household equipment.....do....	48.7	55.0	58.8	47.9	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	60.4	57.8	57.9	60.7	
Nondurable goods, total?.....do....	299.7	338.0	380.2	297.4	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	389.0	391.7	398.8	410.1	
Clothing and shoes.....do....	63.0	70.2	74.1	62.5	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	75.7	73.7	76.2	78.7	
Food and beverages.....do....	143.7	165.1	187.7	142.4	144.7	148.5	155.9	160.9	169.1	174.5	180.1	183.5	191.3	196.0	201.4	204.8	
Gasoline and oil.....do....	25.0	28.3	35.9	24.5	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	37.9	37.5	37.8	39.6	
Services, total?.....do....	310.9	336.9	369.0	307.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	376.2	383.5	389.5	397.9	
Household operation.....do....	43.3	47.3	52.9	42.6	43.9	45.5	45.6	46.6	48.3	48.7	49.2	51.7	54.6	56.0	57.0	59.5	
Housing.....do....	107.9	116.4	126.4	106.9	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	127.7	130.9	134.1	136.6	
Transportation.....do....	21.8	23.4	26.1	21.6	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	26.5	27.1	28.1	28.8	
Gross private domestic investment, total.....do....	179.3	209.4	209.4	175.5	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	205.8	200.4	163.1	148.1	
Fixed investment.....do....	170.8	194.0	195.2	167.6	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	197.1	191.6	182.2	179.1	
Nonresidential.....do....	116.8	136.8	149.2	114.7	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	150.9	151.2	146.9	142.7	
Structures.....do....	41.1	47.0	52.0	41.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	51.0	53.7	52.8	49.1	
Producers' durable equipment.....do....	75.7	89.8	97.1	73.7	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	99.9	97.5	94.2	93.6	
Residential structures.....do....	54.0	57.2	46.0	52.9	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.8	46.2	40.4	35.3	36.4	
Nonfarm.....do....	53.4	56.7	45.2	52.3	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0	45.4	39.7	34.8	35.6	
Change in business inventories.....do....	8.5	15.4	14.2	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2	-31.0	
Nonfarm.....do....	7.8	11.4	11.9	7.0	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	6.6	17.5	-17.8	-30.6	
Net exports of goods and services.....do....	-6.0	3.9	2.1	-6.9	-4.8	-5.3	-8.8	-5.5	6.7	9.3	11.3	-1.5	-3.1	1.9	8.8	15.0	
Exports.....do....	72.4	100.4	140.2	68.8	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.5	143.6	147.5	142.2	135.1	
Imports.....do....	78.4	96.4	138.1	75.7	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	146.7	145.7	133.4	120.1	
Govt. purchases of goods and services, total.....do....	255.7	276.4	309.2	253.8	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	312.3	323.8	331.6	338.1	
Federal.....do....	104.9	106.6	116.9	105.9	102.7	105.2	106.4	106.2	105.3	108.4	111.5	114.3	117.2	124.5	126.5	128.4	
National defense.....do....	74.8	74.4	78.7	75.9	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	78.4	84.0	84.7	84.8	
State and local.....do....	150.8	169.8	192.3	147.9	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	195.1	199.3	205.1	209.7	
By major type of product:†																	
Final sales, total.....do....	1,149.5	1,279.6	1,383.2	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	1,435.8	1,470.7	
Goods, total.....do....	535.2	607.3	656.1	529.4	541.0	556.2	585.8	600.9	618.0	621.7	635.0	651.3	673.0	661.8	686.1	711.5	
Durable goods.....do....	214.3	240.9	249.2	210.6	218.3	223.6	237.8	211.2	213.9	210.6	212.3	218.5	259.8	216.2	252.9	261.7	
Nondurable goods.....do....	321.0	366.5	406.9	318.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	413.2	418.6	433.2	449.8	
Services.....do....	488.1	534.4	590.3	481.5	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.2	597.8	614.5	620.9	634.0	
Structures.....do....	126.1	137.8	136.8	124.1	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7	136.7	133.9	128.8	125.2	
Change in business inventories.....do....	8.5	15.4	14.2	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2	-31.0	
Durable goods.....do....	7.1	9.4	7.7	5.8	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	5.7	18.3	-13.4	-14.7	
Nondurable goods.....do....	1.4	6.0	6.5	2.2	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	3.0	-5.5	-5.7	-16.3	
GNP in constant (1958) dollars†																	
Gross national product, total†.....bil. \$..	792.5	839.2	821.2	786.6	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	823.1	804.0	780.0	783.1	
Personal consumption expenditures, total.....do....	527.3	552.1	539.5	523.2	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	547.2	528.2	531.5	539.7	
Durable goods.....do....	104.9	113.6	103.1	103.0	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8	107.8	92.8	95.2	97.9	
Nondurable goods.....do....	220.2	228.6	223.7	219.8	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.6	225.8	221.4	222.5	226.4	
Services.....do....	202.2	209.9	212.6	200.4	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	213.7	214.1	213.7	215.5	
Gross private domestic investment, total.....do....	125.0	138.1	126.7	123.2	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	122.7	120.5	89.3	80.7	
Fixed investment.....do....	118.0	127.3	118.0	116.6	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	117.7	109.6	101.0	97.8	
Nonresidential.....do....	83.7	94.4	94.0	82.4	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5	94.1	89.2	83.8	80.3	
Residential structures.....do....	34.3	32.9	24.0	34.2	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7	28.6	20.4	17.3	17.5	
Change in business inventories.....do....	7.0	10.8	8.7	6.6	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	5.0	10.9	-11.7	-17.1	
Net exports of goods and services.....do....	-3.0	4.6	9.0	-3.6	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	7.3	9.1	11.6	13.4	
Govt. purchases of goods and services, total.....do....	143.1	144.4	146.0	143.8	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	145.9	146.3	147.7	149.2	
Federal.....do....	61.0	57.3	56.5	62.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	56.5	57.0	57.4	58.3	
State and local.....do....	82.1	87.0	89.5	81.3	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	89.4	89.3	90.2	90.9	

† 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.

Revised data for national income and product and personal income customarily published in July issues of the SURVEY will be postponed until later; see box note on p. 11 of the July 1975 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			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.....	146.12	154.31	170.18	146.50	147.06	149.95	152.61	155.67	158.93	163.61	167.31	172.07	177.97	181.62	183.85	
Personal consumption expenditures.....do.....	138.2	145.9	162.5	138.7	139.7	141.4	144.3	147.0	150.8	155.8	160.2	164.7	169.6	171.8	173.9	
Gross private domestic investment:																
Fixed investment.....do.....	144.8	152.4	165.3	145.6	146.9	148.7	151.4	154.3	155.4	157.8	162.3	167.5	174.9	180.4	183.2	
Nonresidential.....do.....	139.6	144.9	158.7	140.2	140.5	141.7	143.9	146.1	147.9	150.7	154.9	160.4	169.6	175.4	177.7	
Residential structures.....do.....	157.4	174.0	191.4	158.9	162.8	167.1	172.1	178.1	179.7	183.8	190.0	195.9	197.9	204.3	208.2	
Govt. purchases of goods and services.....do.....	178.6	191.5	211.8	179.9	183.6	186.7	189.9	192.6	196.5	202.9	208.8	214.1	221.4	224.6	226.5	
National income, total†.....bil. \$..	946.5	1,065.6	1,142.5	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	1,165.4	1,150.7	1,171.0	
Compensation of employees, total.....do.....	707.1	786.0	855.8	712.6	732.9	759.1	776.7	793.3	814.8	828.8	848.3	868.2	877.7	875.6	885.4	
Wages and salaries, total.....do.....	626.8	691.6	750.7	631.2	649.6	667.6	683.6	698.2	717.0	727.6	744.6	761.5	769.2	765.1	773.0	
Private.....do.....	491.4	545.1	592.4	495.3	508.7	525.0	538.7	550.8	565.8	573.8	588.3	602.5	605.1	597.4	601.9	
Military.....do.....	20.5	20.6	21.2	19.9	21.2	20.8	20.3	20.2	21.0	21.0	20.9	20.8	22.0	22.0	21.9	
Government civilian.....do.....	114.8	126.0	137.1	116.0	119.7	121.9	124.5	127.2	130.2	132.8	135.4	138.2	142.1	145.7	149.2	
Supplements to wages and salaries.....do.....	80.3	94.4	105.1	81.4	83.4	91.5	93.1	95.1	97.7	101.2	103.7	106.7	108.6	110.5	112.4	
Proprietors' income, total‡.....do.....	75.9	96.1	93.0	75.8	80.1	89.1	92.8	99.3	103.2	98.4	89.9	92.1	91.6	84.9	86.1	
Business and professional‡.....do.....	54.9	57.6	61.2	55.5	56.1	57.0	57.1	57.7	58.4	59.3	60.7	62.3	62.5	62.7	63.4	
Farm.....do.....	21.0	38.5	31.8	20.3	24.0	32.1	35.6	41.5	44.9	39.1	29.1	29.8	29.1	22.2	22.7	
Rental income of persons.....do.....	25.9	26.1	26.5	26.8	26.7	26.3	25.7	26.2	26.4	26.4	26.3	26.6	26.8	27.0	27.1	
Corporate profits and inventory valuation adjustment, total.....bil. \$..	92.2	105.1	105.6	92.9	99.8	103.9	105.0	105.2	106.4	107.7	105.6	105.8	103.4	94.3	100.5	
By broad industry groups:																
Financial institutions.....do.....	17.6	19.6	20.8	17.8	18.3	18.7	19.4	19.8	20.4	20.8	20.7	20.7	20.9	20.7	20.8	
Nonfinancial corporations, total.....do.....	74.5	85.5	84.9	75.1	81.5	85.2	85.6	85.4	86.0	87.0	84.9	85.1	82.5	73.6	79.7	
Manufacturing, total.....do.....	40.8	47.6	47.0	40.8	45.1	48.6	48.4	47.1	46.4	46.2	46.8	48.6	46.3	41.1	41.1	
Nondurable goods industries.....do.....	19.0	21.5	30.0	19.4	20.0	20.9	21.5	21.4	22.1	26.9	29.7	33.3	30.1	27.3	27.3	
Durable goods industries.....do.....	21.8	26.1	17.0	21.4	25.1	27.6	26.9	25.7	24.3	19.3	17.1	15.3	16.2	13.8	13.8	
Transportation, communication, and public utilities.....bil. \$..	9.2	9.2	7.8	9.5	9.9	9.4	8.8	9.5	9.2	7.1	8.0	8.6	7.5	6.8	6.8	
All other industries.....do.....	24.6	28.7	30.1	24.8	26.6	27.2	28.4	28.8	30.3	33.7	30.1	28.0	28.7	25.7	25.7	
Corporate profits before tax, total.....do.....	99.2	122.7	140.7	100.2	108.2	120.4	124.9	122.7	122.7	135.4	139.0	157.0	131.5	101.2	108.9	
Corporate profits tax liability.....do.....	41.5	49.8	55.7	41.8	45.2	48.9	50.9	49.9	49.5	52.2	55.9	62.7	52.0	39.0	41.5	
Corporate profits after tax.....do.....	57.7	72.9	85.0	58.4	63.1	71.5	74.0	72.9	73.2	83.2	83.1	94.3	79.5	62.3	67.4	
Dividends.....do.....	27.3	29.6	32.7	27.8	28.2	28.7	29.1	29.8	30.7	31.6	32.5	33.2	33.3	33.8	34.0	
Undistributed profits.....do.....	30.3	43.3	52.4	30.6	34.9	42.8	44.9	43.1	42.5	51.6	50.5	61.1	46.2	28.5	33.4	
Inventory valuation adjustment.....do.....	-7.0	-17.6	-35.1	-7.3	-8.4	-16.5	-20.0	-17.5	-16.3	-27.7	-33.4	-51.2	-28.1	-7.0	-8.4	
Net interest.....do.....	45.6	52.3	61.6	46.2	47.5	49.2	51.1	53.2	55.5	57.5	60.1	62.8	65.9	68.9	71.9	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	944.9	1,055.0	1,150.5	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	1,193.4	1,220.5	
Less: Personal tax and nontax payments.....do.....	142.4	151.3	170.8	143.1	147.0	144.1	147.2	154.2	159.9	161.9	168.2	175.1	178.1	178.0	182.0	
Equals: Disposable personal income.....do.....	802.5	903.7	979.7	807.2	838.1	869.5	892.1	913.9	939.4	950.6	966.5	993.1	1,008.8	1,015.5	1,038.5	
Less: Personal outlays⊕.....do.....	749.9	829.4	902.7	757.9	779.2	804.2	822.5	840.7	850.1	866.2	894.9	927.6	932.3	939.5	964.7	
Equals: Personal savings§.....do.....	52.6	74.4	77.0	49.3	58.9	65.3	69.6	73.2	89.3	84.4	71.5	65.5	86.5	75.9	113.8	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	88.44	99.74	112.40	21.86	25.20	21.50	24.73	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.63	28.12
Manufacturing.....do.....	31.35	38.01	46.01	7.74	9.38	7.80	9.16	9.62	11.43	9.49	11.27	11.62	13.63	10.84	11.87	12.02
Durable goods industries ¶.....do.....	15.64	19.25	22.62	3.86	4.77	3.92	4.65	4.84	5.84	4.74	5.50	5.65	6.64	5.10	5.42	5.36
Nondurable goods industries ¶.....do.....	15.72	18.76	23.39	3.87	4.61	3.88	4.51	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.46	6.66
Nonmanufacturing.....do.....	57.09	61.73	66.39	14.12	15.83	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.76	16.10
Mining.....do.....	2.42	2.74	3.18	.59	.63	.63	.71	.69	.71	.68	.78	.80	.91	.91	.94	.94
Railroad.....do.....	1.80	1.96	2.54	.38	.47	.46	.46	.48	.56	.50	.64	.64	.78	.59	.81	.67
Air transportation.....do.....	2.46	2.41	2.00	.61	.63	.52	.72	.57	.60	.47	.61	.43	.48	.44	.54	.49
Other transportation.....do.....	1.46	1.66	2.12	.35	.40	.32	.43	.44	.47	.34	.49	.58	.71	.62	.63	.64
Public utilities.....do.....	17.00	18.71	20.55	4.39	4.74	3.95	4.59	4.82	5.36	4.38	5.30	5.20	5.67	4.42	5.13	5.21
Electric.....do.....	14.48	15.94	17.63	3.67	4.01	3.45	3.91	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.38	4.36
Gas and other.....do.....	2.52	2.76	2.92	.72	.73	.50	.68	.77	.82	.52	.75	.78	.87	.58	.75	.85
Communication.....do.....	11.89	12.85	13.96	2.84	3.39	2.87	3.27	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.78	3.78
Commercial and other.....do.....	20.07	21.40	22.05	4.97	5.57	4.94	5.40	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.82	5.86
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				87.67	91.94	96.19	97.76	100.90	103.74	107.27	111.40	113.99	116.22	114.57	113.39	113.87
Manufacturing.....do.....				30.98	33.64	35.61	36.58	38.81	40.61	42.96	45.32	47.04	48.08	49.05	47.64	48.77
Durable goods industries ¶.....do.....				15.67	16.86	17.88	18.64	19.73	20.48	21.43	22.50	23.08	23.28	22.86	21.85	21.81
Nondurable goods industries ¶.....do.....				15.31	16.78	17.63	17.94	19.08	20.13	21.53	22.82	23.96	24.80	26.20	25.80	26.96
Nonmanufacturing.....do.....				56.70	58.30	60.68	61.18	62.09	63.12	64.31	66.08	66.94	68.14	65.52	65.74	65.10
Mining.....do.....				2.40	2.46	2.59	2.77	2.82	2.76	2.80	3.07	3.27	3.56	3.76	3.66	3.82
Railroad.....do.....				1.50	1.71	2.11	1.75	1.95	2.05	2.10	2.42	2.68	3.05	2.39	3.04	2.97
Air transportation.....do.....				2.67	2.33	2.21	2.72	2.49	2.20	2.13	2.21	1.84	1.81	2.09	1.83	2.09
Other transportation.....do.....				1.41	1.42	1.53	1.62	1.79	1.73	1.63	1.84	2.16	2.71	2.82	2.44	2.51
Public utilities.....do.....				17.01	17.53	18.38	18.08	18.58	19.80	17.12	20.97	20.16	20.93	20.28	20.27	20.37
Electric.....do.....				14.62	14.67	15.40	15.55	16.00	16.72	17.12	18.10	17.47	17.76	17.03	17.34	17.36
Gas and other.....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	1972	1973	1974	1972			1973				1974				1975	
	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. \$..	1,158.0	1,294.9	1,397.4	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	1,416.6	*1,440.9
Personal consumption expenditures, total.....do....	729.0	805.2	876.7	720.6	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	901.3	895.8	913.2	938.6
Durable goods, total.....do....	118.4	130.3	127.5	116.2	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	136.1	120.7	124.9	130.6
Automobiles and parts.....do....	53.1	57.5	49.7	51.5	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6	56.2	43.7	46.8	49.4
Furniture and household equipment.....do....	48.7	55.0	58.8	47.9	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	60.4	57.8	57.9	60.7
Nondurable goods, total.....do....	299.7	338.0	380.2	297.4	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	389.0	391.7	398.8	410.1
Clothing and shoes.....do....	63.0	70.2	74.1	62.5	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	75.7	73.7	76.2	78.7
Food and beverages.....do....	143.7	165.1	187.7	142.4	144.7	148.5	155.9	160.9	163.1	174.5	180.1	183.5	191.3	196.0	201.4	204.8
Gasoline and oil.....do....	25.0	28.3	35.9	24.5	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	37.9	37.5	37.8	39.6
Services, total.....do....	310.9	336.9	369.0	307.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	376.2	383.5	389.5	397.9
Household operation.....do....	43.3	47.3	52.9	42.6	43.9	45.5	46.6	48.3	48.3	48.7	49.2	51.7	54.6	56.0	57.0	59.5
Housing.....do....	107.9	116.4	126.4	106.9	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	127.7	130.9	134.1	136.6
Transportation.....do....	21.8	23.4	26.1	21.6	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	26.5	27.1	28.1	28.8
Gross private domestic investment, total.....do....	179.3	209.4	209.4	175.5	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	205.8	209.4	163.1	148.1
Fixed investment.....do....	170.8	194.0	195.2	167.6	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	197.1	191.6	182.2	179.1
Nonresidential.....do....	116.8	136.8	149.2	114.7	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	150.9	151.2	146.9	142.7
Structures.....do....	41.1	47.0	52.0	41.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	51.0	53.7	52.8	49.1
Producers' durable equipment.....do....	75.7	89.8	97.1	73.7	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	99.9	97.5	94.2	93.6
Residential structures.....do....	54.0	57.2	46.0	52.9	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.8	46.2	40.4	35.3	36.4
Nonfarm.....do....	53.4	56.7	45.2	52.3	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0	45.4	39.7	34.8	35.6
Change in business inventories.....do....	8.5	15.4	14.2	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2	-31.0
Nonfarm.....do....	7.8	11.4	11.9	7.0	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	6.6	17.5	-17.8	-30.6
Net exports of goods and services.....do....	-6.0	3.9	2.1	-6.9	-4.8	-5.3	-8	.5	6.7	9.3	11.3	-1.5	-3.1	1.9	8.8	*16.2
Exports.....do....	72.4	100.4	140.2	68.8	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.5	143.6	147.5	142.2	*136.0
Imports.....do....	78.4	96.4	138.1	75.7	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	146.7	145.7	133.4	*119.8
Govt. purchases of goods and services, total.....do....	255.7	276.4	309.2	253.8	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	312.3	323.8	331.6	338.1
Federal.....do....	104.9	106.6	116.9	105.9	102.7	106.4	106.2	105.3	108.4	111.5	111.3	114.3	117.2	124.5	126.5	128.4
National defense.....do....	74.8	74.4	78.7	75.9	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	78.4	84.0	84.7	84.8
State and local.....do....	150.8	169.8	192.3	147.9	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	195.1	199.3	205.1	209.7
By major type of product:†																
Final sales, total.....do....	1,149.5	1,279.6	1,383.2	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	1,435.8	*1,471.9
Goods, total.....do....	535.2	607.3	656.1	529.4	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3	673.0	664.8	686.1	711.5
Durable goods.....do....	214.3	240.9	249.2	210.6	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5	259.8	246.2	252.9	261.7
Nondurable goods.....do....	321.0	366.5	406.9	318.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	413.2	418.6	433.2	449.8
Services.....do....	488.1	534.4	590.3	481.5	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.2	597.8	614.5	620.9	*635.3
Structures.....do....	126.1	137.8	136.8	124.1	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7	136.7	133.9	128.8	125.2
Change in business inventories.....do....	8.5	15.4	14.2	8.0	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2	-31.0
Durable goods.....do....	7.1	9.4	7.7	5.8	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	5.7	18.3	-13.4	-14.7
Nondurable goods.....do....	1.4	6.0	6.5	2.2	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	3.0	-5	-5.7	-16.3
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	792.5	839.2	821.2	786.6	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	823.1	804.0	780.0	*783.6
Personal consumption expenditures, total.....do....	527.3	552.1	539.5	523.2	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	547.2	528.2	531.5	539.7
Durable goods.....do....	104.9	113.6	103.1	103.0	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8	107.8	92.8	95.2	97.9
Nondurable goods.....do....	220.2	228.6	223.7	219.8	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.6	225.8	221.4	222.5	226.4
Services.....do....	202.2	209.9	212.6	200.4	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	213.7	214.1	213.7	215.5
Gross private domestic investment, total.....do....	125.0	138.1	126.7	123.2	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	122.7	120.5	89.3	80.7
Fixed investment.....do....	118.0	127.3	118.0	116.6	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	117.7	109.6	101.0	97.8
Nonresidential.....do....	83.7	94.4	94.0	82.4	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5	94.1	89.2	83.8	80.3
Residential structures.....do....	34.3	32.9	24.0	34.2	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7	23.6	20.4	17.3	17.5
Change in business inventories.....do....	7.0	10.8	8.7	6.6	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	5.0	10.9	-11.7	-17.1
Net exports of goods and services.....do....	-3.0	4.6	9.0	-3.6	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	7.3	9.1	11.6	*14.0
Govt. purchases of goods and services, total.....do....	143.1	144.4	146.0	143.8	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	145.9	146.3	147.7	149.2
Federal.....do....	61.0	57.3	56.5	62.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	56.5	57.0	57.4	58.3
State and local.....do....	82.1	87.0	89.5	81.3	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	89.4	89.3	90.2	90.9

* 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.

Revised data for national income and product and personal income customarily published in July issues of the SURVEY have been postponed until later; see box note on p. 11 of the July 1975 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			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.....	146.12	154.31	170.18	147.96	149.95	152.61	155.67	158.93	163.61	167.31	172.07	177.97	181.62	183.88		
Personal consumption expenditures.....do.....	138.2	145.9	162.5	139.7	141.4	144.3	147.0	150.8	155.8	160.2	164.7	169.6	171.8	173.9		
Gross private domestic investment:																
Fixed investment.....do.....	144.8	152.4	165.3	146.9	148.7	151.4	154.3	155.4	157.8	162.3	167.5	174.9	180.4	183.2		
Nonresidential.....do.....	139.6	144.9	158.7	140.5	141.7	143.9	146.1	147.9	150.7	154.9	160.4	169.6	175.4	177.7		
Residential structures.....do.....	157.4	174.0	191.4	162.8	167.1	172.1	178.1	179.7	183.8	190.0	195.9	197.9	204.3	208.2		
Govt. purchases of goods and services.....do.....	178.6	191.5	211.8	183.6	186.7	189.9	192.6	196.5	202.9	208.8	214.1	221.4	224.6	226.5		
National income, total.....bil. \$.....	946.5	1,065.6	1,142.5	987.0	1,027.6	1,051.2	1,077.3	1,106.3	1,118.8	1,130.2	1,155.5	1,165.4	1,150.7	1,175.4		
Compensation of employees, total.....do.....	707.1	786.0	855.8	732.9	759.1	776.7	793.3	814.8	828.8	848.3	868.2	877.7	875.6	885.4		
Wages and salaries, total.....do.....	626.8	691.6	750.7	649.6	667.6	683.6	698.2	717.0	727.6	744.6	761.5	769.2	765.1	773.0		
Private.....do.....	491.4	545.1	592.4	508.7	525.0	538.7	550.8	565.8	573.8	588.3	602.5	605.1	597.4	601.9		
Military.....do.....	20.5	20.6	21.2	21.2	20.8	20.3	20.2	21.0	21.0	20.9	20.8	22.0	22.0	21.9		
Government civilian.....do.....	114.8	126.0	137.1	119.7	121.9	124.5	127.2	130.2	132.8	135.4	138.2	142.1	145.7	149.2		
Supplements to wages and salaries.....do.....	80.3	94.4	105.1	83.4	91.5	93.1	95.1	97.7	101.2	103.7	106.7	108.6	110.5	112.4		
Proprietors' income, total.....do.....	75.9	96.1	93.0	80.1	89.1	92.8	99.3	103.2	98.4	89.9	92.1	91.6	84.9	86.1		
Business and professional.....do.....	54.9	57.6	61.2	56.1	57.0	57.1	57.7	58.4	59.3	60.7	62.3	62.5	62.7	63.4		
Farm.....do.....	21.0	38.5	31.8	24.0	32.1	35.6	41.5	44.9	39.1	29.1	29.8	29.1	22.2	22.7		
Rental income of persons.....do.....	25.9	26.1	26.5	26.7	26.3	25.7	26.2	26.4	26.4	26.3	26.6	26.8	27.0	27.1		
Corporate profits and inventory valuation adjustment, total.....bil. \$.....	92.2	105.1	105.6	99.8	103.9	105.0	105.2	106.4	107.7	105.6	105.8	103.4	94.3	104.9		
By broad industry groups:																
Financial institutions.....do.....	17.6	19.6	20.8	18.3	18.7	19.4	19.8	20.4	20.8	20.7	20.7	20.9	20.7	20.8		
Nonfinancial corporations, total.....do.....	74.5	85.5	84.9	81.5	85.2	85.6	85.4	86.0	87.0	84.9	85.1	82.5	73.6	84.1		
Manufacturing, total.....do.....	40.8	47.6	47.0	45.1	48.6	48.4	47.1	46.4	46.2	46.8	46.6	46.3	41.1	48.3		
Nondurable goods industries.....do.....	19.0	21.5	30.0	20.0	20.9	21.5	21.4	22.1	26.9	29.7	33.3	30.1	27.3	30.4		
Durable goods industries.....do.....	21.8	26.1	17.0	25.1	27.6	26.9	25.7	24.3	19.3	17.1	15.3	16.2	13.8	18.0		
Transportation, communication, and public utilities.....bil. \$.....	9.2	9.2	7.8	9.9	9.4	8.8	9.5	9.2	7.1	8.0	8.6	7.5	6.8	8.1		
All other industries.....do.....	24.6	28.7	30.1	26.6	27.2	28.4	28.8	30.3	33.7	30.1	28.0	28.7	25.7	27.8		
Corporate profits before tax, total.....do.....	99.2	122.7	140.7	108.2	120.4	124.9	122.7	122.7	135.4	139.0	157.0	131.5	101.2	113.3		
Corporate profits tax liability.....do.....	41.5	49.8	55.7	45.2	48.9	50.9	49.9	49.5	52.2	55.9	62.7	52.0	30.0	43.0		
Corporate profits after tax.....do.....	57.7	72.9	85.0	63.1	71.5	74.0	72.9	73.2	83.2	83.1	94.3	79.5	62.3	70.3		
Dividends.....do.....	27.3	29.6	32.7	28.2	28.7	29.1	29.8	30.7	31.6	32.5	33.2	33.3	33.8	34.0		
Undistributed profits.....do.....	30.3	43.3	52.4	34.9	42.8	44.9	43.1	42.5	51.6	50.5	61.1	46.2	28.5	36.3		
Inventory valuation adjustment.....do.....	-7.0	-17.6	-35.1	-8.4	-16.5	-20.0	-17.5	-16.3	-27.7	-33.4	-51.2	-28.1	-7.0	-8.4		
Net interest.....do.....	45.6	52.3	61.6	47.5	49.2	51.1	53.2	55.5	57.5	60.1	62.8	65.9	68.9	71.9		
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	944.9	1,055.0	1,150.5	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	1,193.4	1,220.5		
Less: Personal tax and nontax payments.....do.....	142.4	151.3	170.8	147.0	144.1	147.2	154.2	159.9	161.9	168.2	175.1	178.1	178.0	142.0		
Equals: Disposable personal income.....do.....	802.5	903.7	979.7	838.1	869.5	892.1	913.9	939.4	950.6	966.5	993.1	1,008.8	1,015.5	1,078.5		
Less: Personal outlays@.....do.....	749.9	829.4	902.7	779.2	804.2	822.5	840.7	850.1	866.2	894.9	927.6	922.3	939.5	964.7		
Equals: Personal savings\$.....do.....	52.6	74.4	77.0	58.9	65.3	69.6	73.2	89.3	84.4	71.5	65.5	86.5	75.9	113.8		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	88.44	99.74	112.40	25.20	21.50	24.73	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.43	28.08	31.18
Manufacturing.....do.....	31.35	38.01	46.01	9.38	7.80	9.16	9.62	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.86	13.60
Durable goods industries†.....do.....	15.64	19.25	22.62	4.77	3.92	4.65	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.36	6.17
Nondurable goods industries†.....do.....	15.72	18.76	23.39	4.61	3.88	4.51	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.49	7.43
Nonmanufacturing.....do.....	57.09	61.73	66.39	15.83	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.22	17.58
Mining.....do.....	2.42	2.74	3.18	.63	.63	.71	.69	.71	.68	.78	.80	.91	.91	.97	.91	.99
Railroad.....do.....	1.80	1.96	2.54	.47	.46	.46	.48	.56	.50	.64	.64	.78	.59	.71	.60	.66
Air transportation.....do.....	2.46	2.41	2.00	.63	.52	.72	.57	.60	.47	.61	.43	.48	.44	.47	.51	.43
Other transportation.....do.....	1.46	1.66	2.12	.40	.32	.43	.44	.47	.34	.49	.58	.71	.62	.77	.72	.63
Public utilities.....do.....	17.00	18.71	20.55	4.74	3.95	4.59	4.82	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.24	5.64
Electric.....do.....	14.48	15.94	17.63	4.01	3.45	3.91	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.34	4.70
Gas and other.....do.....	2.52	2.76	2.92	.73	.50	.68	.77	.82	.52	.75	.78	.87	.58	.79	.90	.94
Communication.....do.....	11.89	12.85	13.96	3.39	2.87	3.27	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.24	3.25
Commercial and other.....do.....	20.07	21.40	22.05	5.57	4.94	5.40	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.19	5.25
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				91.94	96.19	97.76	100.90	103.74	107.27	111.40	113.99	116.22	114.57	112.46	113.48	113.70
Manufacturing.....do.....				33.64	35.51	36.58	38.81	40.61	42.96	45.32	47.04	48.08	49.05	48.78	48.13	48.00
Durable goods industries†.....do.....				16.86	17.88	18.64	19.73	20.48	21.43	22.50	23.08	23.28	22.86	22.59	21.83	21.80
Nondurable goods industries†.....do.....				16.78	17.63	17.94	19.08	20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.30	26.20
Nonmanufacturing.....do.....				58.30	60.68	61.18	62.09	63.12	64.31	66.08	66.94	68.14	65.52	63.68	65.35	65.70
Mining.....do.....				2.46	2.59	2.77	2.82	2.76	2.80	3.07	3.27	3.56	3.76	3.78	3.68	3.89
Railroad.....do.....				1.71	2.11	1.75	1.95	2.05	2.10	2.42	2.68	3.05	2.39	2.70	2.67	2.56
Air transportation.....do.....				2.33	2.21	2.72	2.49	2.20	2.13	2.21	1.84	1.81	2.09	1.60	2.18	1.65
Other transportation.....do.....				1.42	1.53	1.62	1.79	1.73	1.63	1.84	2.16	2.71	2.82	2.75	2.64	2.56
Public utilities.....do.....				17.55	18.38	18.08	18.58	19.80	20.12	20.97	20.16	20.93	20.28	19.52	20.48	20.66
Electric.....do.....				14.67	15.40	15.55	16.00	16.72	17.12	18.10	17.47	17.76	17.03	16.41	17.30	17.30
Gas and other.....do.....				2.88	2.98	2.52	2.58	3.08	3.00	2.87	2.68	3.17	3.25	3.11	3.18	3.29

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 \$6.80) 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	1972		1973				1974				1975		
	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. \$..	1,158.0	1,294.9	1,397.4	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	1,416.6	1,440.9	1,497.8
Personal consumption expenditures, total.....do....	729.0	805.2	876.7	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	901.3	895.8	913.2	938.6	970.0
Durable goods, total?.....do....	118.4	130.3	127.5	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	136.1	120.7	124.9	130.6	139.0
Automobiles and parts.....do....	53.1	57.5	49.7	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6	56.2	43.7	46.8	49.4	55.0
Furniture and household equipment.....do....	48.7	55.0	58.8	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	60.4	57.8	57.9	60.7	62.3
Nondurable goods, total?.....do....	299.7	338.0	380.2	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	389.0	391.7	398.8	410.1	423.8
Clothing and shoes.....do....	63.0	70.2	74.1	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	75.7	73.7	76.2	78.7	81.5
Food and beverages.....do....	143.7	165.1	187.7	144.7	148.5	155.9	160.9	169.1	174.5	180.1	183.5	191.3	196.0	201.4	204.8	209.7
Gasoline and oil.....do....	25.0	28.3	35.9	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	37.9	37.5	37.8	39.6	41.7
Services, total?.....do....	310.9	336.9	369.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	376.2	383.5	389.5	397.9	407.2
Household operation.....do....	43.3	47.3	52.9	43.9	45.5	45.6	46.6	48.3	48.7	49.2	51.7	54.6	56.0	57.0	59.5	61.6
Housing.....do....	107.9	116.4	126.4	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	127.7	130.9	134.1	136.6	139.2
Transportation.....do....	21.8	23.4	26.1	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	26.5	27.1	28.1	28.8	29.5
Gross private domestic investment, total.....do....	179.3	209.4	209.4	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	205.8	209.4	163.1	148.1	174.9
Fixed investment.....do....	170.8	194.0	195.2	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	197.1	191.6	182.2	179.1	184.4
Nonresidential.....do....	116.8	136.8	149.2	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	150.9	151.2	146.9	142.7	143.6
Structures.....do....	41.1	47.0	52.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	51.0	53.7	52.8	49.1	49.0
Producers' durable equipment.....do....	75.7	89.8	97.1	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	99.9	97.5	94.2	93.6	94.6
Residential structures.....do....	54.0	57.2	46.0	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.8	46.2	40.4	35.3	36.4	40.8
Nonfarm.....do....	53.4	56.7	45.2	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0	45.4	39.7	34.8	35.6	39.9
Change in business inventories.....do....	8.5	15.4	14.2	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2	-31.0	-9.5
Nonfarm.....do....	7.8	11.4	11.9	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	6.6	17.5	-17.8	-30.6	-10.6
Net exports of goods and services.....do....	-6.0	3.9	2.1	-4.8	-5.3	-8.8	5.5	6.7	9.3	11.3	-1.5	-3.1	1.9	8.8	16.2	9.8
Exports.....do....	72.4	100.4	140.2	73.3	78.5	88.8	95.4	103.7	113.6	131.2	133.5	143.6	147.5	142.2	136.0	140.2
Imports.....do....	78.4	96.4	138.1	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	146.7	145.7	133.4	119.8	130.4
Govt. purchases of goods and services, total.....do....	255.7	276.4	309.2	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	312.3	323.8	331.6	338.1	343.1
Federal.....do....	104.9	106.6	116.9	102.7	105.2	106.4	106.2	105.3	108.4	111.5	114.3	117.2	124.5	126.5	128.4	129.9
National defense.....do....	74.8	74.4	78.7	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	78.4	84.0	84.7	84.8	85.6
State and local.....do....	150.8	169.8	192.3	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	195.1	199.3	205.1	209.7	213.2
By major type of product:†																
Final sales, total.....do....	1,149.5	1,279.6	1,383.2	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	1,435.8	1,471.9	1,507.3
Goods, total.....do....	535.2	607.3	656.1	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3	673.0	664.8	686.1	711.5	730.3
Durable goods.....do....	214.3	240.9	249.2	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5	259.8	246.2	252.9	261.7	269.0
Nondurable goods.....do....	321.0	366.5	406.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	413.2	418.6	433.2	449.8	461.3
Services.....do....	488.1	534.4	590.3	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.2	597.8	614.5	620.9	635.3	647.3
Structures.....do....	126.1	137.8	136.8	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7	136.7	133.9	128.8	125.2	129.6
Change in business inventories.....do....	8.5	15.4	14.2	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2	-31.0	-9.5
Durable goods.....do....	7.1	9.4	7.7	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	5.7	18.3	-13.4	-14.7	-11.8
Nondurable goods.....do....	1.4	6.0	6.5	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	3.0	-5.5	-5.7	-16.3	2.3
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	792.5	839.2	821.2	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	823.1	804.0	780.0	783.6	804.6
Personal consumption expenditures, total.....do....	527.3	552.1	539.5	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	547.2	528.2	531.5	539.7	548.9
Durable goods.....do....	104.9	113.6	103.1	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8	107.8	92.8	95.2	97.9	103.5
Nondurable goods.....do....	220.2	228.6	223.7	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.6	225.8	221.4	222.5	226.4	228.6
Services.....do....	202.2	209.9	212.6	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	213.7	214.1	213.7	215.5	216.8
Gross private domestic investment, total.....do....	125.0	138.1	126.7	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	122.7	120.5	89.3	80.7	94.9
Fixed investment.....do....	118.0	127.3	118.0	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	117.7	109.6	101.0	97.8	99.7
Nonresidential.....do....	83.7	94.4	94.0	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5	94.1	89.2	83.8	80.3	80.4
Residential structures.....do....	34.3	32.9	24.0	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7	23.6	20.4	17.3	17.5	19.3
Change in business inventories.....do....	7.0	10.8	8.7	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	5.0	10.9	-11.7	-17.1	-4.8
Net exports of goods and services.....do....	-3.0	4.6	9.0	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	7.3	9.1	11.6	14.0	11.2
Govt. purchases of goods and services, total.....do....	143.1	144.4	146.0	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	145.9	146.3	147.7	149.2	149.6
Federal.....do....	61.0	57.3	56.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	56.5	57.0	57.4	58.3	58.4
State and local.....do....	82.1	87.0	89.5	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	89.4	89.3	90.2	90.9	91.2

* 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**.

Revised data for national income and product and personal income customarily published in July issues of the **SURVEY** have been postponed until later; see box note on p. 10 of the Oct. 1975 **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			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.....	146.12	154.31	170.18	147.96	149.95	152.61	155.67	158.93	163.61	167.31	172.07	177.97	181.62	183.88	186.15	-----	
Personal consumption expenditures.....do.....	138.2	145.9	162.5	139.7	141.4	144.3	147.0	150.8	155.8	160.2	164.7	169.6	171.8	173.9	176.7	-----	
Gross private domestic investment:																	
Fixed investment.....do.....	144.8	152.4	165.3	146.9	148.7	151.4	154.3	155.4	157.8	162.3	167.5	174.9	180.4	183.2	185.0	-----	
Nonresidential.....do.....	139.6	144.9	158.7	140.5	141.7	143.9	146.1	147.9	150.7	154.9	160.4	169.6	175.4	177.7	178.6	-----	
Residential structures.....do.....	157.4	174.0	191.4	162.8	167.1	172.1	178.1	179.7	183.8	190.0	195.9	197.9	204.3	208.2	211.6	-----	
Govt. purchases of goods and services.....do.....	178.6	191.5	211.8	183.6	186.7	189.9	192.6	196.5	202.9	208.8	214.1	221.4	224.6	226.5	229.3	-----	
National income, total†.....bil. \$.....	946.5	1,065.6	1,142.5	987.0	1,027.6	1,051.2	1,077.3	1,106.3	1,118.8	1,130.2	1,155.5	1,165.4	1,150.7	1,175.4	-----	-----	
Compensation of employees, total.....do.....	707.1	786.0	855.8	732.9	759.1	776.7	793.3	814.8	828.8	848.3	868.2	877.7	875.6	885.4	906.4	-----	
Wages and salaries, total.....do.....	626.8	691.6	750.7	649.6	667.6	683.6	698.2	717.0	727.6	744.6	761.5	769.2	765.1	773.0	791.3	-----	
Private.....do.....	491.4	545.1	592.4	508.7	525.0	538.7	550.8	565.8	573.8	588.3	602.5	605.1	597.4	601.9	617.3	-----	
Military.....do.....	20.5	20.6	21.2	21.2	20.8	20.3	20.2	21.0	21.0	20.9	20.8	22.0	22.0	21.9	22.0	-----	
Government civilian.....do.....	114.8	126.0	137.1	119.7	121.9	124.5	127.2	130.2	132.8	135.4	138.2	142.1	145.7	149.2	152.0	-----	
Supplements to wages and salaries.....do.....	80.3	94.4	105.1	83.4	91.5	93.1	95.1	97.7	101.2	103.7	106.7	108.6	110.5	112.4	115.2	-----	
Proprietors' income, total ‡.....do.....	75.9	96.1	93.0	80.1	89.1	92.8	99.3	103.2	98.4	89.9	92.1	91.6	84.9	86.1	94.6	-----	
Business and professional ‡.....do.....	54.9	57.6	61.2	56.1	57.0	57.1	57.7	58.4	59.3	60.7	62.3	62.5	62.7	63.4	64.7	-----	
Farm.....do.....	21.0	38.5	31.8	24.0	32.1	35.6	41.5	44.9	39.1	29.1	29.8	29.1	22.2	22.7	29.9	-----	
Rental income of persons.....do.....	25.9	26.1	26.5	26.7	26.3	25.7	26.2	26.4	26.4	26.3	26.6	26.8	27.0	27.1	27.4	-----	
Corporate profits and inventory valuation adjustment, total.....bil. \$.....	92.2	105.1	105.6	99.8	103.9	105.0	105.2	106.4	107.7	105.6	105.8	103.4	94.3	104.9	-----	-----	
By broad industry groups:																	
Financial institutions.....do.....	17.6	19.6	20.8	18.3	18.7	19.4	19.8	20.4	20.8	20.7	20.7	20.9	20.7	20.8	-----	-----	
Nonfinancial corporations, total.....do.....	74.5	85.5	84.9	81.5	85.2	85.6	85.4	86.0	87.0	84.9	85.1	82.5	73.6	84.1	-----	-----	
Manufacturing, total.....do.....	40.8	47.6	47.0	45.1	48.6	48.4	47.1	46.4	46.2	46.8	46.8	46.3	41.1	48.3	-----	-----	
Nondurable goods industries.....do.....	19.0	21.5	30.0	20.0	20.9	21.5	21.4	22.1	26.9	29.7	33.3	30.1	27.3	30.4	-----	-----	
Durable goods industries.....do.....	21.8	26.1	17.0	25.1	27.6	26.9	25.7	24.3	19.3	17.1	15.3	16.2	13.8	18.0	-----	-----	
Transportation, communication, and public utilities.....do.....	9.2	9.2	7.8	9.9	9.4	8.8	9.5	9.2	7.1	8.0	8.6	7.5	6.8	8.1	-----	-----	
All other industries.....do.....	24.6	28.7	30.1	26.6	27.2	28.4	28.8	30.3	33.7	30.1	28.0	28.7	25.7	27.8	-----	-----	
Corporate profits before tax, total.....do.....	99.2	122.7	140.7	108.2	120.4	124.9	122.7	122.7	135.4	139.0	157.0	131.5	101.2	113.3	-----	-----	
Corporate profits tax liability.....do.....	41.5	49.8	55.7	45.2	48.9	50.9	49.9	49.5	52.2	55.9	62.7	52.0	39.0	43.0	-----	-----	
Corporate profits after tax.....do.....	57.7	72.9	85.0	63.1	71.5	74.0	72.9	73.2	83.2	83.1	94.3	79.5	62.3	70.3	-----	-----	
Dividends.....do.....	27.3	29.6	32.7	28.2	28.7	29.1	29.8	30.7	31.6	32.5	33.2	33.3	33.8	34.0	34.5	-----	
Undistributed profits.....do.....	30.3	43.3	52.4	34.9	42.8	44.9	43.1	42.5	51.6	50.5	61.1	46.2	28.5	36.3	-----	-----	
Inventory valuation adjustment.....do.....	-7.0	-17.6	-35.1	-8.4	-16.5	-20.0	-17.5	-16.3	-27.7	-33.4	-51.2	-28.1	-7.0	-8.4	-11.5	-----	
Net interest.....do.....	45.6	52.3	61.6	47.5	49.2	51.1	53.2	55.5	57.5	60.1	62.8	65.9	68.9	71.9	75.9	-----	
DISPOSITION OF PERSONAL INCOME†																	
Quarterly Data Seasonally Adjusted at Annual Rates																	
Personal income, total.....bil. \$.....	944.9	1,055.0	1,150.5	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	1,193.4	1,220.5	1,255.0	-----	
Less: Personal tax and nontax payments.....do.....	142.4	151.3	170.8	147.0	144.1	147.2	154.2	159.9	161.9	168.2	175.1	178.1	178.0	142.0	175.9	-----	
Equals: Disposable personal income.....do.....	802.5	903.7	979.7	838.1	869.5	892.1	913.9	939.4	950.6	966.5	993.1	1,008.8	1,015.4	1,078.5	1,079.1	-----	
Less: Personal outlays.....do.....	749.9	829.4	902.7	779.2	804.2	822.5	840.7	850.1	866.2	894.9	927.6	922.3	939.5	964.7	996.3	-----	
Equals: Personal savings.....do.....	52.6	74.4	77.0	58.9	65.3	69.6	73.2	89.3	84.4	71.5	65.5	86.5	75.9	113.8	82.9	-----	
NEW PLANT AND EQUIPMENT EXPENDITURES																	
Unadjusted quarterly or annual totals:																	
All industries.....bil. \$.....	88.44	99.74	112.40	25.20	21.50	24.73	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.43	28.08	31.18	
Manufacturing.....do.....	31.35	38.01	46.01	9.38	7.80	9.16	9.62	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.86	13.60	
Durable goods industries ‡.....do.....	15.64	19.25	22.62	4.77	3.92	4.65	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.36	6.17	
Nondurable goods industries ‡.....do.....	15.72	18.76	23.39	4.61	3.88	4.51	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.49	7.43	
Nonmanufacturing.....do.....	57.09	61.73	66.39	15.83	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.22	17.58	
Mining.....do.....	2.42	2.74	3.18	.63	.63	.71	.69	.71	.68	.78	.80	.91	.91	.97	.91	.99	
Railroad.....do.....	1.80	1.96	2.54	.47	.46	.46	.48	.56	.50	.64	.64	.78	.59	.71	.60	.66	
Air transportation.....do.....	2.46	2.41	2.00	.63	.52	.72	.57	.60	.47	.61	.43	.48	.44	.47	.51	.43	
Other transportation.....do.....	1.46	1.66	2.12	.40	.32	.43	.44	.47	.34	.49	.58	.71	.62	.77	.72	.62	
Public utilities.....do.....	17.00	18.71	20.55	4.74	3.95	4.59	4.82	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.24	5.64	
Electric.....do.....	14.48	15.94	17.63	4.01	3.45	3.91	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.34	4.70	
Gas and other.....do.....	2.52	2.76	2.92	.73	.50	.68	.77	.82	.52	.75	.78	.87	.58	.79	.90	.94	
Communication.....do.....	11.89	12.85	13.96	3.39	2.87	3.27	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.18	3.29	
Commercial and other.....do.....	20.07	21.40	22.05	5.57	4.94	5.40	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.24	5.64	
Seas. adj. qtrly. totals at annual rates:																	
All industries.....do.....	91.94	96.19	97.76	100.90	103.74	107.27	111.40	113.99	116.22	114.57	112.46	113.48	113.70	113.70	113.70	113.70	
Manufacturing.....do.....	33.64	35.51	36.58	38.81	40.61	42.96	45.32	47.04	48.08	49.05	48.78	48.13	48.00	48.00	48.00	48.00	
Durable goods industries ‡.....do.....	16.86	17.88	18.64	19.73	20.48	21.43	22.50	23.08	23.28	23.86	24.80	26.20	26.19	26.30	26.30	26.30	
Nondurable goods industries ‡.....do.....	16.78	17.63	17.94	19.08	20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.30	26.30	26.30	26.30	26.30	
Nonmanufacturing.....do.....	58.30	60.68	61.18	62.09	63.12	64.31	66.08	66.94	68.14	65.52	63.68	65.35	65.70	65.70	65.70	65.70	
Mining.....do.....	2.46	2.59	2.77	2.82	2.76	2.80	3.07	3.27	3.56	3.76	3.78	3.68	3.89	3.89	3.89	3.89	
Railroad.....do.....	1.71	2.11	1.75	1.95	2.05	2.10	2.42	2.68	3.05	2.39	2.70	2.67	2.56	2.56	2.56	2.56	
Air transportation.....do.....	2.33	2.21	2.72	2.49	2.20	2.13	2.21	1.84	1.81	2.09	1.60	2.18	1.65	1.65	1.65	1.65	
Other transportation.....do.....	1.42	1.53	1.62	1.79	1.73	1.63	1.73	1.63	1.84	2.16	2.71	2.82	2.75	2.64	2.56	2.56	
Public utilities.....do.....	17.53	18.38	18.08	18.58	19.80	20.12	20.97	20.16	20.93	20.28	19.52	20.48	20.66	20.66	20.66	20.66	
Electric.....do.....	14.67	15.40	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 \$6.80) 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	1972		1973				1974				1975		
	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. \$..	1,158.0	1,294.9	1,397.4	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	1,416.6	1,440.9	*1,503.6
Personal consumption expenditures, total.....do....	729.0	805.2	876.7	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	901.3	895.8	913.2	938.6	*968.8
Durable goods, total.....do....	118.4	130.3	127.5	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	136.1	120.7	124.9	130.6	*138.6
Automobiles and parts.....do....	53.1	57.5	49.7	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6	56.2	43.7	46.8	49.4	*55.2
Furniture and household equipment.....do....	48.7	55.0	58.8	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	60.4	57.8	57.9	60.7	*61.9
Nondurable goods, total.....do....	299.7	338.0	380.2	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	389.0	391.7	398.8	410.1	*422.7
Clothing and shoes.....do....	63.0	70.2	74.1	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	75.7	73.7	76.2	78.7	*81.2
Food and beverages.....do....	143.7	165.1	187.7	144.7	148.5	155.9	160.9	169.1	174.5	180.1	183.5	191.3	196.0	201.4	204.8	*209.2
Gasoline and oil.....do....	25.0	28.3	35.9	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	37.9	37.5	37.8	39.6	*41.8
Services, total.....do....	310.9	336.9	360.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	376.2	383.5	389.5	397.9	*407.5
Household operation.....do....	43.3	47.3	52.9	43.9	45.5	45.6	46.6	48.3	48.7	49.2	51.7	54.6	56.0	57.0	59.5	*62.1
Housing.....do....	107.9	116.4	126.4	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	127.7	130.9	134.1	136.6	*139.3
Transportation.....do....	21.8	23.4	26.1	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	26.5	27.1	28.1	28.8	*29.7
Gross private domestic investment, total.....do....	179.3	209.4	209.4	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	205.8	209.4	163.1	148.1	*179.1
Fixed investment.....do....	170.8	194.0	195.2	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	197.1	191.6	182.2	179.1	*184.6
Nonresidential.....do....	116.8	136.8	149.2	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	150.9	151.2	146.9	142.7	*143.6
Structures.....do....	41.1	47.0	52.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	51.0	53.7	52.8	49.1	*49.6
Producers' durable equipment.....do....	75.7	89.8	97.1	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	98.9	97.5	94.2	93.6	*94.0
Residential structures.....do....	54.0	57.2	46.0	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.8	46.2	40.4	35.3	36.4	*41.0
Nonfarm.....do....	53.4	56.7	45.2	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0	45.4	39.7	34.8	35.6	*40.0
Change in business inventories.....do....	8.5	15.4	14.2	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2	-31.0	*-5.5
Nonfarm.....do....	7.8	11.4	11.9	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	6.6	17.5	-17.8	-30.6	*-7.2
Net exports of goods and services.....do....	-6.0	3.9	2.1	-4.8	-5.3	-8	5	6.7	9.3	11.3	-1.5	-2.1	1.9	8.8	16.2	*12.2
Exports.....do....	72.4	100.4	140.2	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.5	143.6	147.5	142.2	136.0	*142.0
Imports.....do....	78.4	96.4	138.1	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	146.7	145.7	133.4	119.8	*129.8
Govt. purchases of goods and services, total.....do....	255.7	276.4	309.2	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	312.3	323.8	331.6	338.1	*343.5
Federal.....do....	104.9	108.6	116.9	102.7	105.2	106.4	108.2	105.3	108.4	111.5	114.3	117.2	124.5	126.5	128.4	*130.5
National defense.....do....	74.8	74.4	78.7	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	78.4	84.0	84.7	84.8	*86.1
State and local.....do....	150.8	169.8	192.3	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	195.1	199.3	205.1	209.7	*213.0
By major type of product:†																
Final sales, total.....do....	1,149.5	1,279.6	1,383.2	1,159.7	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	1,435.8	1,471.9	*1,509.1
Goods, total.....do....	535.2	607.3	656.1	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3	673.0	664.8	686.1	711.5	*730.0
Durable goods.....do....	214.3	240.9	249.2	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5	259.8	246.2	252.9	261.7	*268.7
Nondurable goods.....do....	321.0	366.5	406.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	413.2	418.6	433.2	449.8	*461.3
Services.....do....	488.1	534.4	590.3	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.2	597.8	614.5	620.9	635.3	*648.8
Structures.....do....	126.1	137.8	136.8	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7	136.7	133.9	128.8	125.2	*130.3
Change in business inventories.....do....	8.5	15.4	14.2	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2	-31.0	*-5.5
Durable goods.....do....	7.1	9.4	7.7	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	5.7	18.3	-13.4	-14.7	*-9.2
Nondurable goods.....do....	1.4	6.0	6.5	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	3.0	-5	-5.7	-16.3	*-3.7
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	792.5	839.2	821.2	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	823.1	804.0	780.0	783.6	*808.3
Personal consumption expenditures, total.....do....	527.3	552.1	539.5	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	547.2	528.2	531.5	539.7	*548.6
Durable goods.....do....	104.9	113.6	103.1	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8	107.8	92.8	95.2	97.9	*103.2
Nondurable goods.....do....	220.2	228.6	223.7	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.6	225.8	221.4	222.5	226.4	*228.1
Services.....do....	202.2	209.9	212.6	208.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	213.7	214.1	213.7	215.5	*217.3
Gross private domestic investment, total.....do....	125.0	138.1	126.7	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	122.7	120.5	89.3	80.7	*97.5
Fixed investment.....do....	118.0	127.3	118.0	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	117.7	109.6	101.0	97.8	*99.8
Nonresidential.....do....	83.7	94.4	94.0	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5	94.1	89.2	83.8	80.3	*80.4
Residential structures.....do....	34.3	32.9	24.0	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7	23.6	20.4	17.3	17.5	*19.4
Change in business inventories.....do....	7.0	10.8	8.7	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	5.0	10.9	-11.7	-17.1	*-2.3
Net exports of goods and services.....do....	-3.0	4.6	9.0	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	7.3	9.1	11.6	14.0	*12.1
Govt. purchases of goods and services, total.....do....	143.1	144.4	146.0	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	145.9	146.3	147.7	149.2	*150.1
Federal.....do....	61.0	57.3	56.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	56.5	57.0	57.4	58.3	*58.9
State and local.....do....	82.1	87.0	89.5	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	89.4	89.3	90.2	90.9	*91.2

* 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.

Revised data for national income and product and personal income customarily published in July issues of the SURVEY have been postponed until later; see box note on p. 10 of the Oct. 1975 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			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.....	146.12	154.31	170.18	147.96	149.95	152.61	155.67	158.93	163.61	167.31	172.07	177.97	181.62	183.88	186.02		
Personal consumption expenditures.....do.....	138.2	145.9	162.5	139.7	141.4	144.3	147.0	150.8	155.8	160.2	164.7	169.6	171.8	173.9	176.6		
Gross private domestic investment:																	
Fixed investment.....do.....	144.8	152.4	165.3	146.9	148.7	151.4	154.3	155.4	157.8	162.3	167.5	174.9	180.4	183.2	185.0		
Nonresidential.....do.....	139.6	144.9	158.7	140.5	141.7	143.9	146.1	147.9	150.7	154.9	160.4	169.6	175.4	177.7	178.7		
Residential structures.....do.....	157.4	174.0	191.4	162.8	167.1	172.1	178.1	179.7	183.8	190.0	195.9	197.9	204.3	208.2	210.9		
Govt. purchases of goods and services.....do.....	178.6	191.5	211.8	183.6	186.7	189.9	192.6	196.5	202.9	208.8	214.1	221.4	224.6	226.5	228.9		
National income, total.....bil. \$.....	946.5	1,065.6	1,142.5	987.0	1,027.6	1,051.2	1,077.3	1,106.3	1,118.8	1,130.2	1,155.5	1,165.4	1,150.7	1,175.4	1,227.0		
Compensation of employees, total.....do.....	707.1	786.0	855.8	732.9	759.1	776.7	793.3	814.8	828.8	848.3	868.2	877.7	875.6	885.4	906.6		
Wages and salaries, total.....do.....	626.8	691.6	750.7	649.6	667.6	683.6	698.2	717.0	727.6	744.6	761.5	769.2	765.1	773.0	791.4		
Private.....do.....	491.4	545.1	592.4	508.7	525.0	538.7	550.8	565.8	573.8	588.3	602.5	605.1	597.4	601.9	617.5		
Military.....do.....	20.5	20.6	21.2	21.2	20.8	20.3	20.2	21.0	21.0	20.9	20.8	22.0	22.0	21.9	21.9		
Government civilian.....do.....	114.8	126.0	137.1	119.7	121.9	124.5	127.2	130.2	132.8	135.4	138.2	142.1	145.7	149.2	152.0		
Supplements to wages and salaries.....do.....	80.3	94.4	105.1	83.4	91.5	93.1	95.1	97.7	101.2	103.7	106.7	108.6	110.5	112.4	115.2		
Proprietors' income, total.....do.....	75.9	96.1	93.0	80.1	89.1	92.8	99.3	103.2	98.4	89.9	92.1	91.6	84.9	86.1	94.6		
Business and professional.....do.....	54.9	57.6	61.2	56.1	57.0	57.1	57.7	58.4	59.3	60.7	62.3	62.5	62.7	63.4	64.7		
Farm.....do.....	21.0	38.5	31.8	24.0	32.1	35.6	41.5	44.9	39.1	29.1	29.8	29.1	22.2	22.7	29.9		
Rental income of persons.....do.....	25.9	26.1	26.5	26.7	26.3	25.7	26.2	26.4	26.4	26.3	26.6	26.8	27.0	27.1	27.4		
Corporate profits and inventory valuation adjustment, total.....bil. \$.....	92.2	105.1	105.6	99.8	103.9	105.0	105.2	106.4	107.7	105.6	105.8	103.4	94.3	104.9	122.5		
By broad industry groups:																	
Financial institutions.....do.....	17.6	19.6	20.8	18.3	18.7	19.4	19.8	20.4	20.8	20.7	20.7	20.9	20.7	20.8	20.8		
Nonfinancial corporations, total.....do.....	74.5	85.5	84.9	81.5	85.2	85.6	85.4	86.0	87.0	84.9	85.1	82.5	73.6	84.1	102.4		
Manufacturing, total.....do.....	40.8	47.6	47.0	45.1	48.6	48.4	47.1	46.4	46.2	46.8	46.6	46.3	41.1	48.3			
Nondurable goods industries.....do.....	19.0	21.5	30.0	20.0	20.9	21.5	21.4	22.1	26.9	29.7	33.3	30.1	27.3	30.4			
Durable goods industries.....do.....	21.8	26.1	17.0	25.1	27.6	26.9	25.7	24.3	19.3	17.1	15.3	16.2	13.8	18.0			
Transportation, communication, and public utilities.....do.....	9.2	9.2	7.8	9.9	9.4	8.8	9.5	9.2	7.1	8.0	8.6	7.5	6.8	8.1			
All other industries.....do.....	24.6	28.7	30.1	26.6	27.2	28.4	28.8	30.3	33.7	30.1	28.0	28.7	25.7	27.8			
Corporate profits before tax, total.....do.....	99.2	122.7	140.7	108.2	120.4	124.9	122.7	122.7	135.4	139.0	157.0	131.5	101.2	113.3	134.1		
Corporate profits tax liability.....do.....	41.5	49.8	55.7	45.2	48.9	50.9	49.9	49.5	52.2	55.9	62.7	52.0	39.0	43.0	51.9		
Corporate profits after tax.....do.....	57.7	72.9	85.0	63.1	71.5	74.0	72.9	73.2	83.2	83.1	94.3	79.5	62.3	70.3	82.2		
Dividends.....do.....	27.3	29.6	32.7	28.2	28.7	29.1	29.8	30.7	31.6	32.5	33.2	33.3	33.8	34.0	34.5		
Undistributed profits.....do.....	30.3	43.3	52.4	34.9	42.8	44.9	43.1	42.5	51.6	50.5	61.1	46.2	28.5	36.3	47.7		
Inventory valuation adjustment.....do.....	-7.0	-17.6	-35.1	-8.4	-16.5	-20.0	-17.5	-16.3	-27.7	-33.4	-51.2	-28.1	-7.0	-8.4	-11.7		
Net interest.....do.....	45.6	52.3	61.6	47.5	49.2	51.1	53.2	55.5	57.5	60.1	62.8	65.9	68.9	71.9	75.9		
DISPOSITION OF PERSONAL INCOME†																	
Quarterly Data Seasonally Adjusted at Annual Rates																	
Personal income, total.....bil. \$.....	944.9	1,055.0	1,150.5	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	1,193.4	1,220.5	1,255.2		
Less: Personal tax and nontax payments.....do.....	142.4	151.3	170.8	147.0	144.1	147.2	154.2	159.9	161.9	168.2	175.1	178.1	178.0	142.0	175.6		
Equals: Disposable personal income.....do.....	802.5	903.7	979.7	838.1	869.5	892.1	913.9	939.4	950.6	966.5	993.1	1,008.8	1,015.5	1,078.5	1,079.6		
Less: Personal outlays.....do.....	749.9	829.4	902.7	779.2	804.2	822.5	840.7	850.1	866.2	894.9	927.6	922.3	939.5	964.7	995.0		
Equals: Personal savings.....do.....	52.6	74.4	77.0	58.9	65.3	69.6	73.2	89.3	84.4	71.5	65.5	86.5	75.9	113.8	84.6		
NEW PLANT AND EQUIPMENT EXPENDITURES																	
Unadjusted quarterly or annual totals:																	
All industries.....bil. \$.....	88.44	99.74	112.40	25.20	21.50	24.73	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.43	28.08	31.18	
Manufacturing.....do.....	31.35	38.01	46.01	9.38	7.80	9.16	9.62	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.86	13.60	
Durable goods industries †.....do.....	15.64	19.25	22.62	4.77	3.92	4.65	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.36	6.17	
Nondurable goods industries †.....do.....	15.72	18.76	23.39	4.61	3.88	4.51	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.49	7.43	
Nonmanufacturing.....do.....	57.09	61.73	66.39	15.83	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.22	17.58	
Mining.....do.....	2.42	2.74	3.18	.63	.63	.71	.69	.71	.68	.78	.80	.91	.91	.97	.91	.99	
Railroad.....do.....	1.80	1.96	2.54	.47	.46	.46	.48	.56	.50	.64	.64	.78	.59	.71	.60	.66	
Air transportation.....do.....	2.46	2.41	2.00	.63	.52	.72	.57	.60	.47	.61	.43	.48	.44	.47	.51	.43	
Other transportation.....do.....	1.46	1.66	2.12	.40	.32	.43	.44	.47	.34	.49	.58	.71	.62	.77	.72	.62	
Public utilities.....do.....	17.00	18.71	20.55	4.74	3.95	4.59	4.82	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.24	5.64	
Electric.....do.....	14.48	15.94	17.63	4.01	3.45	3.91	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.34	4.70	
Gas and other.....do.....	2.52	2.76	2.92	.73	.50	.68	.77	.82	.52	.75	.78	.87	.58	.79	.90	.94	
Communication.....do.....	11.89	12.85	13.96	3.39	2.87	3.27	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.22			
Commercial and other.....do.....	20.07	21.40	22.05	5.57	4.94	5.40	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.84	5.95	
Seas. adj. qtrly. totals at annual rates:																	
All industries.....do.....				91.94	96.19	97.76	100.90	103.74	107.27	111.40	113.99	116.22	114.57	112.48	113.48	113.70	
Manufacturing.....do.....				33.61	36.58	38.81	40.61	42.96	45.32	47.04	48.08	49.05	48.78	48.13	48.00		
Durable goods industries †.....do.....				16.86	17.88	18.64	19.73	20.48	21.43	22.50	23.08	23.28	22.86	22.59	21.83	21.80	
Nondurable goods industries †.....do.....				16.78	17.63	17.94	19.08	20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.30	26.20	
Nonmanufacturing.....do.....				58.30	60.68	61.18	62.09	63.12	64.31	66.08	66.94	68.14	65.52	63.68	65.35	65.70	
Mining.....do.....				2.46	2.59	2.77	2.82	2.76	2.80	3.07	3.27	3.56	3.76	3.78	3.68	3.89	
Railroad.....do.....				1.71	2.11	1.75	1.95	2.05	2.10	2.42	2.68	3.05	2.39	2.70	2.67	2.56	
Air transportation.....do.....				2.33	2.21	2.72	2.49	2.20	2.13	2.21	1.84	1.81	2.09	1.60	2.18	1.65	
Other transportation.....do.....				1.42	1.53	1.62	1.79	1.73	1.63	1.84	2.16	2.71	2.82	2.75	2.64	2.56	
Public utilities.....do.....				17.53	18.38	18.08	18.58	19.80	20.12	20.97	20.16	20.93	20.28	19.52	20.48	20.66	
Electric.....do.....				14.67	15.40	15.55	16.00	16.72	17.12	18.10	17.47	17.76	17.03	16.41	17.30	17.38	
Gas and other.....do.....				2.86	2.98	2.52	2.58	3.08	3.00	2.87	2.68	3.17	3.25	3.11	3.18	3.29	
Communication.....do.....				12.63	12.34	12.70	13.12	13.24	13.83	13.94	14.01	14.04	13.36	12.50			
Commercial and other.....do.....				20.21	21.53	21.55	21.36	21.35	21.69	21.63	22.84	22.04	20.82	20.83	23.69	24.38	

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 \$6.80) 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	1972		1973				1974				1975		
	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. \$..	1,158.0	1,294.9	1,397.4	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	1,416.6	1,440.9	1,504.4
Personal consumption expenditures, total...do....	729.0	805.2	876.7	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	901.3	895.8	913.2	938.6	968.8
Durable goods, total ?.....do....	118.4	130.3	127.5	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	136.1	120.7	124.9	130.6	138.6
Automobiles and parts.....do....	53.1	57.5	49.7	55.3	56.4	60.4	59.2	59.3	51.2	48.0	50.6	56.2	43.7	46.8	49.4	55.2
Furniture and household equipment.....do....	48.7	55.0	58.8	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	60.4	57.8	57.9	60.7	61.9
Nondurable goods, total ?.....do....	299.7	338.0	380.2	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	389.0	391.7	398.8	410.1	422.7
Clothing and shoes.....do....	63.0	70.2	74.1	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	75.7	73.7	76.2	78.7	81.2
Food and beverages.....do....	143.7	165.1	187.7	144.7	148.5	155.9	160.9	169.1	174.5	180.1	183.5	191.3	196.0	201.4	204.8	209.2
Gasoline and oil.....do....	25.0	28.3	35.9	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	37.9	37.5	37.8	39.6	41.8
Services, total ?.....do....	310.9	336.9	369.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	376.2	383.5	389.5	397.9	407.5
Household operation.....do....	43.3	47.3	52.9	43.9	45.5	46.6	46.3	48.7	49.2	51.7	54.6	56.0	57.0	59.5	62.1	62.1
Housing.....do....	107.9	116.4	126.4	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	127.7	130.9	134.1	138.6	139.3
Transportation.....do....	21.8	23.4	26.1	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	26.5	27.1	28.1	28.8	29.7
Gross private domestic investment, total...do....	179.3	209.4	209.4	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	205.8	209.4	163.1	148.1	179.1
Fixed investment.....do....	170.8	194.0	195.2	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	197.1	191.6	182.2	179.1	184.6
Nonresidential.....do....	116.8	136.8	149.2	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	150.9	151.2	148.9	142.7	143.6
Structures.....do....	41.1	47.0	52.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	51.0	53.7	52.8	49.1	49.6
Producers' durable equipment.....do....	75.7	89.8	97.1	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	99.9	97.5	94.2	93.6	94.0
Residential structures.....do....	54.0	57.2	46.0	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.8	46.2	40.4	35.3	36.4	41.0
Nonfarm.....do....	63.4	56.7	45.0	63.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0	45.4	39.7	34.8	35.6	40.0
Change in business inventories.....do....	8.5	15.4	14.2	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2	-31.0	-5.5
Nonfarm.....do....	7.8	11.4	11.9	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	6.6	17.5	-17.8	-30.6	-7.2
Net exports of goods and services.....do....	-6.0	3.9	2.1	-4.8	-5.3	-8	5	6.7	9.3	11.3	-1.5	-3.1	1.9	8.8	16.2	13.0
Exports.....do....	72.4	100.4	140.2	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.5	143.6	147.5	142.2	136.0	142.7
Imports.....do....	78.4	96.4	138.1	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	146.7	145.7	133.4	119.8	129.8
Govt. purchases of goods and services, total...do....	255.7	276.4	309.2	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	312.3	323.8	331.6	338.1	343.5
Federal.....do....	104.9	106.6	116.9	102.7	105.2	106.4	106.2	105.3	108.4	111.5	114.3	117.2	124.5	126.5	128.4	130.5
National defense.....do....	74.8	74.4	78.7	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	78.4	84.0	84.7	84.8	86.1
State and local.....do....	150.8	169.8	192.3	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	195.1	199.3	205.1	209.7	213.0
By major type of product:†																
Final sales, total.....do....	1,149.5	1,279.6	1,383.2	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	1,435.8	1,471.9	1,509.8
Goods, total.....do....	535.2	607.3	656.1	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3	673.0	664.8	686.1	711.5	730.0
Durable goods.....do....	214.3	240.9	249.2	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5	259.8	246.2	252.9	261.7	268.7
Nondurable goods.....do....	321.0	366.5	406.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	413.2	418.6	433.2	449.8	461.3
Services.....do....	488.1	534.4	590.3	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.2	597.8	614.5	620.9	635.3	649.5
Structures.....do....	126.1	137.8	136.8	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7	136.7	133.9	128.8	125.2	130.3
Change in business inventories.....do....	8.5	15.4	14.2	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2	-31.0	-5.5
Durable goods.....do....	7.1	9.4	7.7	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	5.7	18.3	-13.4	-14.7	-9.2
Nondurable goods.....do....	1.4	6.0	6.5	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	3.0	-5	-5.7	-16.3	3.7
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	792.5	839.2	821.2	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	823.1	804.0	780.0	783.6	808.6
Personal consumption expenditures, total...do....	527.3	552.1	539.5	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	547.2	528.2	531.5	539.7	548.6
Durable goods.....do....	104.9	113.6	103.1	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8	107.8	92.8	95.2	97.9	103.2
Nondurable goods.....do....	220.2	228.6	223.7	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.6	225.8	221.4	222.5	226.4	228.1
Services.....do....	202.2	209.9	212.6	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	213.7	214.1	213.7	215.5	217.3
Gross private domestic investment, total...do....	125.0	138.1	126.7	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	122.7	120.5	89.3	80.7	97.5
Fixed investment.....do....	118.0	127.3	118.0	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	117.7	109.6	101.0	97.8	99.8
Nonresidential.....do....	83.7	94.4	94.0	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5	94.1	89.2	83.8	80.3	80.4
Residential structures.....do....	34.3	32.9	24.0	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7	23.6	20.4	17.3	17.5	19.4
Change in business inventories.....do....	7.0	10.8	8.7	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	5.0	10.9	-11.7	-17.1	-2.3
Net exports of goods and services.....do....	-3.0	4.6	9.0	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	7.3	9.1	11.6	14.0	12.4
Govt. purchases of goods and services, total...do....	143.1	144.4	146.0	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	145.9	146.3	147.7	149.2	150.1
Federal.....do....	61.0	57.3	56.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	56.5	57.0	57.4	58.3	58.9
State and local.....do....	82.1	87.0	89.5	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	89.4	89.3	90.2	90.9	91.2

* 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.

Revised data for national income and product and personal income customarily published in July issues of the SURVEY have been postponed until later; see box note on p. 1 of the Dec. 1975 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	1973				1974				1975				1976
	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.....	146.12	154.31	170.18	149.95	152.61	155.67	158.93	163.61	167.31	172.07	177.97	181.62	183.88	186.05		
Personal consumption expenditures.....do.....	138.2	145.9	162.5	141.4	144.3	147.0	150.8	155.8	160.2	164.7	169.6	171.8	173.9	176.6		
Gross private domestic investment:																
Fixed investment.....do.....	144.8	152.4	165.3	148.7	151.4	154.3	155.4	157.8	162.3	167.5	174.9	180.4	183.2	185.0		
Nonresidential.....do.....	139.6	144.9	158.7	141.7	143.9	146.1	147.9	150.7	154.9	160.4	169.6	175.4	177.7	178.7		
Residential structures.....do.....	157.4	174.0	191.4	167.1	172.1	178.1	179.7	183.8	190.0	195.9	197.9	204.3	208.2	210.9		
Govt. purchases of goods and services.....do.....	178.6	191.5	211.8	186.7	189.9	192.6	196.5	202.9	208.8	214.1	221.4	224.6	226.5	228.9		
National income, total.....bil. \$.....	946.5	1,065.6	1,142.5	1,027.6	1,051.2	1,077.3	1,106.3	1,118.8	1,130.2	1,155.5	1,165.4	1,150.7	1,175.4	1,227.5		
Compensation of employees, total.....do.....	707.1	786.0	855.8	759.1	776.7	793.3	814.8	828.8	848.3	868.2	877.7	875.6	885.4	906.6		
Wages and salaries, total.....do.....	626.8	691.0	750.7	667.6	683.6	698.2	717.0	727.6	744.6	761.5	769.2	765.1	773.0	791.4		
Private.....do.....	491.4	545.1	592.4	525.0	538.7	550.8	565.8	573.8	588.3	602.5	605.1	597.4	601.9	617.5		
Military.....do.....	20.5	20.6	21.2	20.8	20.3	20.2	21.0	21.0	20.9	20.8	22.0	22.0	21.9	21.9		
Government civilian.....do.....	114.8	126.0	137.1	121.9	124.5	127.2	130.2	132.8	135.4	138.2	142.1	145.7	149.2	152.0		
Supplements to wages and salaries.....do.....	80.3	94.4	105.1	91.5	93.1	95.1	97.7	101.2	103.7	106.7	108.6	110.5	112.4	115.2		
Proprietors' income, total.....do.....	75.9	96.1	93.0	89.1	92.8	99.3	103.2	98.4	89.9	92.1	91.6	84.9	86.1	94.6		
Business and professional.....do.....	54.9	57.6	61.2	57.0	57.1	57.7	58.4	59.3	60.7	62.3	62.5	62.7	63.4	64.7		
Farm.....do.....	21.0	38.5	31.8	32.1	35.6	41.5	44.9	39.1	29.1	29.8	29.1	22.2	22.7	29.9		
Rental income of persons.....do.....	25.9	26.1	26.5	26.3	25.7	26.2	26.4	26.4	26.3	26.6	26.8	27.0	27.1	27.4		
Corporate profits and inventory valuation adjustment, total.....bil. \$.....	92.2	105.1	105.6	103.9	105.0	105.2	106.4	107.7	105.6	105.8	103.4	94.3	104.9	123.0		
By broad industry groups:																
Financial institutions.....do.....	17.6	19.6	20.8	18.7	19.4	19.8	20.4	20.8	20.7	20.7	20.9	20.7	20.8	20.1		
Nonfinancial corporations, total.....do.....	74.5	85.5	84.9	85.2	85.6	85.4	86.0	87.0	84.9	85.1	82.5	73.6	84.1	102.9		
Manufacturing, total.....do.....	40.8	47.6	47.0	48.6	48.4	47.1	46.4	46.2	46.8	46.3	46.3	41.1	48.3	58.9		
Nondurable goods industries.....do.....	19.0	21.5	30.0	20.9	21.5	21.4	22.1	26.9	29.7	33.3	30.1	27.3	30.4	32.6		
Durable goods industries.....do.....	21.8	26.1	17.0	27.6	26.9	25.7	24.3	19.3	17.1	15.3	16.2	13.8	18.0	26.3		
Transportation, communication, and public utilities.....do.....	9.2	9.2	7.8	9.4	8.8	9.5	9.2	7.1	8.0	8.6	7.5	6.8	8.1	11.4		
All other industries.....do.....	24.6	28.7	30.1	27.2	28.4	28.8	30.3	33.7	30.1	28.0	28.7	25.7	27.8	32.6		
Corporate profits before tax, total.....do.....	99.2	122.7	140.7	120.4	124.9	122.7	122.7	135.4	139.0	157.0	131.5	101.2	113.3	134.6		
Corporate profits tax liability.....do.....	41.5	49.8	55.7	48.9	50.9	49.9	49.5	52.2	55.9	62.7	52.0	39.0	43.0	52.0		
Corporate profits after tax.....do.....	57.7	72.9	85.0	71.5	74.0	72.9	73.2	83.2	83.1	94.3	79.5	62.3	70.3	82.6		
Dividends.....do.....	27.3	29.6	32.7	28.7	29.1	29.8	30.7	31.6	32.5	33.2	33.3	33.8	34.0	34.5		
Undistributed profits.....do.....	30.3	43.3	52.4	42.8	44.9	43.1	42.5	51.6	50.5	61.1	46.2	28.5	36.3	48.1		
Inventory valuation adjustment.....do.....	-7.0	-17.6	-35.1	-16.5	-20.0	-17.5	-16.3	-27.7	-33.4	-51.2	-28.1	-7.0	-8.4	-11.7		
Net interest.....do.....	45.6	52.3	61.6	49.2	51.1	53.2	55.5	57.5	60.1	62.8	65.9	68.9	71.9	75.9		
DISPOSITION OF PERSONAL INCOME [†]																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	944.9	1,055.0	1,150.5	1,013.6	1,039.2	1,068.0	1,099.3	1,112.5	1,134.6	1,168.2	1,186.9	1,193.4	1,220.5	1,255.2		
Less: Personal tax and nontax payments.....do.....	142.4	151.3	170.8	144.1	147.2	154.2	159.9	161.9	168.2	175.1	178.1	178.0	142.0	175.6		
Equals: Disposable personal income.....do.....	802.5	903.7	979.7	869.5	892.1	913.9	939.4	950.6	966.5	993.1	1,008.8	1,015.5	1,078.5	1,079.6		
Less: Personal outlays [‡]do.....	749.9	829.4	902.7	804.2	822.5	840.7	850.1	866.2	894.9	927.6	922.3	939.5	964.7	995.0		
Equals: Personal savings [§]do.....	52.6	74.4	77.0	65.3	69.6	73.2	89.3	84.4	71.5	65.5	86.5	75.9	113.8	84.6		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	88.44	99.74	112.40	21.50	24.73	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.43	27.79	31.45	26.54
Manufacturing.....do.....	31.35	38.01	46.01	7.80	9.16	9.62	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.66	10.98
Durable goods industries.....do.....	15.64	19.25	22.62	3.92	4.65	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	6.20	4.94
Nondurable goods industries.....do.....	15.72	18.76	23.39	3.88	4.51	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.46	6.04
Nonmanufacturing.....do.....	57.09	61.73	66.39	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.79	15.56
Mining.....do.....	2.42	2.74	3.18	.63	.71	.69	.71	.68	.78	.80	.91	.91	.97	.94	1.00	.96
Railroad.....do.....	1.80	1.96	2.54	.46	.46	.48	.56	.50	.64	.64	.78	.59	.71	.62	.61	.60
Air transportation.....do.....	2.46	2.41	2.00	.52	.72	.57	.60	.47	.61	.43	.48	.44	.47	.50	.43	.29
Other transportation.....do.....	1.46	1.66	2.12	.32	.43	.44	.47	.34	.49	.58	.71	.62	.77	.85	.65	.65
Public utilities.....do.....	17.00	18.71	20.55	3.95	4.59	4.82	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.88	5.15
Electric.....do.....	14.48	15.94	17.63	3.45	3.91	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.88	4.46
Gas and other.....do.....	2.52	2.76	2.92	.50	.68	.77	.82	.52	.75	.78	.87	.58	.79	.91	1.00	.69
Communication.....do.....	11.89	12.85	13.96	2.87	3.27	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.29	2.90
Commercial and other.....do.....	20.07	21.40	22.05	4.94	5.40	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.21	4.70
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				96.19	97.76	100.90	103.74	107.27	111.40	113.99	116.22	114.57	112.46	112.16	114.80	118.16
Manufacturing.....do.....				35.51	36.58	38.81	40.61	42.96	45.32	47.04	48.08	49.05	48.78	47.33	48.16	49.88
Durable goods industries.....do.....				17.88	18.64	19.73	20.48	21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.82	22.34
Nondurable goods industries.....do.....				17.63	17.94	19.08	20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.33	26.34	27.53
Nonmanufacturing.....do.....				60.68	61.13	62.09	63.12	64.31	66.08	66.94	68.14	65.52	63.68	64.76	66.64	68.28
Mining.....do.....				2.69	2.77	2.82	2.76	2.80	3.07	3.27	3.56	3.76	3.78	3.82	3.93	4.00
Railroad.....do.....				2.11	1.75	1.95	2.05	2.10	2.42	2.68	3.05	2.39	2.70	2.75	2.36	2.49
Air transportation.....do.....				2.21	2.72	2.49	2.20	2.13	2.21	1.84	1.81	2.09	1.60	2.12	1.67	1.36
Other transportation.....do.....				1.53	1.62	1.79	1.73	1.63	1.84	2.16	2.71	2.82	2.75	2.90	2.91	3.04
Public utilities.....do.....				18.38	18.08	18.58	19.80	20.12	20.97	20.16	20.93	20.28	19.52	19.73	21.54	23.62
Electric.....do.....				15.40	15.55	16.00	16.72	17.12	18.10	17.47	17.76	17.03	16.41	16.53	18.02	19.77
Gas and other.....do.....				2.98	2.52	2.58	3.08	3.00	2.87	2.68	3.17	3.25	3.11	3.22	3.52	3.86
Communication.....do.....				12.34	12.70	13.12	13.24	13.83	13.94	14.01	14.04	13.36	12.50	12.95	13.24	13.76
Commercial and other.....do.....																

[†] Revised. [‡] Preliminary. [§] Estimates (corrected for systematic biases) for Oct.-Dec.

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 \$6.80) 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	1972	1973				1974				1975			
	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. \$.	1,171.1	1,306.3	1,406.9	1,219.4	1,265.0	1,287.8	1,319.7	1,352.7	1,370.9	1,391.0	1,424.4	1,441.3	1,433.6	1,460.6	1,528.5	1,573.2
Personal consumption expenditures, total.....do.....	733.0	808.5	885.9	761.8	785.7	800.5	818.4	829.5	849.5	877.8	907.7	908.4	926.4	950.3	977.4	998.7
Durable goods, total.....do.....	111.2	122.9	121.9	117.6	124.8	124.4	123.7	118.9	118.4	123.1	128.9	117.3	118.9	123.8	131.8	136.1
Motor vehicles and parts.....do.....	50.6	54.4	48.0	53.8	58.2	56.4	54.4	48.4	46.1	48.7	53.5	43.6	44.6	46.1	52.1	53.2
Furniture and household equipment.....do.....	44.8	50.7	54.7	47.1	49.3	50.4	51.2	51.9	53.4	55.0	55.9	54.3	54.1	57.0	58.3	60.6
Nondurable goods, total.....do.....	299.3	334.4	375.7	311.2	321.4	328.0	339.6	348.5	359.8	371.9	383.9	387.1	394.1	404.8	416.4	424.8
Clothing and shoes.....do.....	55.1	61.4	65.2	57.9	60.1	60.9	61.9	62.8	64.3	65.3	66.5	64.8	66.7	69.0	71.3	72.6
Food.....do.....	150.4	168.0	189.4	155.1	161.2	164.3	171.4	175.2	181.3	185.4	193.2	197.4	202.8	206.6	211.4	216.9
Gasoline and oil.....do.....	24.9	28.3	36.4	26.1	26.7	27.4	28.5	30.6	31.7	37.1	38.2	38.8	38.1	39.6	41.2	41.6
Services, total.....do.....	322.4	351.3	388.3	333.0	339.5	348.2	355.2	362.2	371.2	382.8	394.9	404.0	413.4	421.6	429.2	437.7
Household operation.....do.....	45.9	50.3	56.4	47.9	48.2	49.8	51.4	51.9	52.7	55.6	57.9	59.2	60.6	63.1	64.7	65.5
Housing.....do.....	112.3	123.1	136.0	115.6	118.9	121.9	124.7	126.8	131.4	134.2	137.4	140.7	143.9	147.0	150.2	154.0
Transportation.....do.....	26.0	27.8	30.9	26.7	27.2	27.6	28.0	28.5	29.7	30.4	31.4	32.1	33.0	33.5	34.2	35.1
Gross private domestic investment, total.....do.....	188.3	220.5	212.2	200.5	211.7	217.1	221.2	231.9	218.4	212.7	207.6	210.3	168.7	161.4	194.9	208.3
Fixed investment.....do.....	178.8	203.0	202.5	189.7	199.3	202.8	205.6	204.2	203.5	203.4	203.1	199.8	193.5	191.1	197.1	208.4
Nonresidential.....do.....	116.8	136.5	147.9	123.8	131.0	134.5	138.5	141.8	145.9	146.6	148.1	151.1	149.3	146.1	146.7	152.7
Structures.....do.....	42.5	49.0	54.4	44.0	46.3	47.7	50.3	51.5	53.4	54.1	54.0	56.1	54.9	51.1	51.2	53.4
Producers' durable equipment.....do.....	74.3	87.5	93.5	79.9	84.8	86.7	88.2	90.4	92.5	92.4	94.1	95.0	94.4	95.0	95.6	99.3
Residential.....do.....	62.0	66.5	54.6	65.9	68.2	68.3	67.0	62.4	57.6	56.9	55.0	48.7	44.2	45.0	50.4	55.7
Change in business inventories.....do.....	9.4	17.5	9.7	10.8	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	-24.8	-29.6	-2.1	-2.2
Nonfarm.....do.....	8.8	14.1	11.6	10.3	10.1	11.0	11.0	24.0	14.1	11.0	7.6	13.7	-23.3	-29.6	-5.7	-5.7
Net exports of goods and services.....do.....	-3.3	7.4	7.7	-2.1	2.0	4.5	10.2	12.8	15.6	4.0	3.2	8.2	17.3	24.2	22.1	22.4
Exports.....do.....	72.7	101.5	144.2	79.0	89.4	96.6	105.2	114.9	133.1	141.6	148.6	153.6	148.2	140.7	148.5	151.9
Imports.....do.....	75.9	94.2	136.5	81.1	87.4	92.1	95.0	102.0	117.5	137.6	145.5	145.3	130.9	116.4	126.4	129.4
Govt. purchases of goods and services, total.....do.....	253.1	269.9	301.1	259.2	265.7	265.7	270.0	278.4	287.5	296.5	305.9	314.4	321.2	324.7	334.1	343.8
Federal.....do.....	102.1	102.0	111.7	102.3	104.1	99.9	100.0	104.0	106.1	108.9	113.6	118.2	119.4	119.2	124.2	129.8
National defense.....do.....	73.5	73.4	77.4	73.3	74.0	73.0	72.3	74.2	74.8	75.8	78.4	80.5	81.4	82.1	84.9	87.4
State and local.....do.....	151.0	168.0	189.4	157.0	161.6	165.8	170.0	174.5	181.4	187.6	192.3	196.3	201.9	205.5	209.9	214.1
By major type of product:†																
Final sales, total.....do.....	1,161.7	1,288.8	1,397.2	1,208.6	1,252.6	1,273.5	1,304.1	1,325.0	1,356.1	1,381.7	1,420.0	1,430.9	1,458.4	1,490.2	1,530.6	1,573.4
Goods, total.....do.....	516.6	582.3	628.5	538.6	565.6	573.9	589.7	600.1	607.9	620.6	640.2	637.3	660.2	683.5	701.1	721.1
Durable goods.....do.....	202.1	228.8	238.5	213.0	226.5	228.2	230.2	230.2	231.4	237.7	245.8	239.3	243.8	258.8	267.5	277.4
Nondurable goods.....do.....	314.5	353.5	388.0	325.6	339.0	345.6	359.5	369.9	376.6	383.0	394.4	398.0	416.4	424.7	433.5	443.7
Services.....do.....	510.8	559.5	624.1	529.3	540.8	552.7	565.8	578.8	602.1	612.0	632.5	649.7	659.3	672.0	688.1	702.7
Structures.....do.....	134.3	147.0	146.6	140.7	146.3	147.0	148.6	146.1	146.1	149.1	147.2	143.9	138.9	134.6	141.4	149.6
Change in business inventories.....do.....	9.4	17.5	9.7	10.8	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	-24.8	-29.6	-2.1	-2.2
Durable goods.....do.....	6.3	10.3	7.5	11.8	6.8	9.5	11.4	13.5	6.7	2.7	5.9	14.9	-14.6	-15.5	-5.6	-7.8
Nondurable goods.....do.....	3.2	7.2	2.2	-1.0	5.6	4.9	4.2	14.2	8.2	6.5	-1.4	-4.4	-10.2	-14.1	3.5	7.7
GNP in constant (1972) dollars†																
Gross national product, total†.....bil. \$.	1,171.1	1,233.4	1,210.7	1,202.2	1,227.7	1,228.4	1,236.5	1,240.9	1,228.7	1,217.2	1,210.2	1,186.8	1,158.6	1,168.1	1,201.5	1,217.4
Personal consumption expenditures, total.....do.....	733.0	766.3	759.8	752.8	765.8	766.2	770.5	762.8	760.0	763.2	767.2	748.9	752.3	764.1	771.6	778.2
Durable goods.....do.....	111.2	120.9	112.5	117.6	124.0	122.7	121.2	115.7	114.7	115.5	116.8	102.9	104.0	106.5	112.3	114.5
Nondurable goods.....do.....	299.3	309.6	303.0	306.4	310.6	308.2	311.4	308.3	304.5	303.8	304.7	298.9	300.8	306.9	308.0	311.8
Services.....do.....	322.4	335.8	344.4	328.8	331.2	335.3	337.9	338.9	340.8	343.9	345.7	347.2	347.5	350.8	351.2	351.9
Gross private domestic investment, total.....do.....	188.3	207.4	180.0	197.6	205.0	206.1	206.0	212.6	195.9	183.8	173.2	166.9	129.7	124.1	147.8	153.9
Fixed investment.....do.....	178.8	191.4	172.2	186.7	193.2	192.5	191.8	188.2	183.6	177.0	169.0	159.3	148.7	144.8	148.7	153.7
Nonresidential.....do.....	116.8	131.3	127.5	122.9	128.6	130.2	132.4	133.9	134.5	129.9	125.0	120.8	115.2	110.8	110.6	113.0
Residential.....do.....	62.0	60.1	44.7	63.8	64.5	62.3	59.4	54.3	49.1	47.1	44.1	38.5	33.6	34.0	38.0	40.7
Change in business inventories.....do.....	9.4	16.0	7.7	10.8	11.9	13.6	14.2	24.4	12.4	6.8	4.2	7.6	-19.0	-20.7	-8.8	2.2
Net exports of goods and services.....do.....	-3.3	7.2	16.6	-1.4	2.1	5.6	8.9	12.1	18.7	15.3	15.1	17.4	21.5	24.9	23.5	24.3
Govt. purchases of goods and services, total.....do.....	253.1	252.5	254.3	253.2	254.7	250.5	251.1	253.5	254.0	255.0	254.7	253.6	255.1	254.9	258.7	261.1
Federal.....do.....	102.1	96.1	95.0	99.6	100.4	94.9	94.2	94.9	94.7	94.7	95.7	94.7	93.7	92.4	94.9	95.9
State and local.....do.....	151.0	156.3	159.3	153.6	154.3	155.5	156.9	158.5	159.3	160.2	159.0	158.9	161.4	162.5	163.8	165.2

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1946 (descriptive material and earlier data appear in the Jan. 1976 SURVEY, Parts I and II); revisions prior to Nov. 1974 for personal

income appear in table 2.2 in the Jan. 1976 SURVEY. ¶ Includes data for items 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	1973				1974				1975				1976
	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, 1972=100.....	100.00	105.92	116.20	103.04	104.84	106.73	109.01	111.58	114.28	117.70	121.45	123.74	125.04	127.21	129.22	
Personal consumption expenditures.....do.....	100.0	105.5	116.6	102.6	104.5	106.2	108.8	111.8	115.0	118.3	121.3	123.1	124.4	126.7	128.3	
Durable goods.....do.....	100.0	101.7	108.4	100.7	101.4	102.0	102.8	103.2	106.6	110.4	114.0	114.4	116.3	117.4	118.9	
Nondurable goods.....do.....	100.0	108.0	124.0	103.5	106.4	109.0	113.1	118.2	122.4	126.0	129.5	131.0	131.9	135.2	136.2	
Services.....do.....	100.0	104.6	112.7	102.5	103.8	105.1	106.9	108.9	111.3	114.2	116.4	119.0	120.2	122.2	124.4	
Gross private domestic investment:																
Fixed investment.....do.....	100.0	106.0	117.6	103.2	105.3	107.2	108.5	110.9	115.0	120.2	125.4	130.1	131.9	132.6	135.6	
Nonresidential.....do.....	100.0	104.0	116.0	101.9	103.3	104.7	106.0	108.5	112.9	118.5	125.0	129.6	131.8	132.6	135.2	
Residential.....do.....	100.0	110.6	122.1	105.8	109.7	112.9	114.9	117.4	120.7	124.9	126.7	131.6	132.3	132.5	137.0	
Govt. purchases of goods and services.....do.....	100.0	106.9	118.4	104.3	106.1	107.5	109.8	113.2	116.3	120.1	124.0	125.9	127.3	129.2	131.7	
Federal.....do.....	100.0	106.1	117.6	103.6	105.3	106.1	109.5	112.1	114.9	118.6	124.8	127.3	128.9	130.9	135.3	
State and local.....do.....	100.0	107.5	118.9	104.8	106.6	108.3	110.0	113.8	117.1	121.0	123.6	125.1	126.4	128.2	129.6	
National income, total†.....bil. \$.....	951.9	1,067.3	1,141.1	1,031.2	1,052.9	1,078.1	1,106.8	1,122.3	1,129.6	1,151.3	1,161.3	1,155.2	1,180.8	1,232.5		
Compensation of employees, total.....do.....	715.1	797.7	873.0	769.7	787.8	805.4	828.0	843.9	863.9	886.3	898.1	897.1	905.4	928.2	954.9	
Wages and salaries, total.....do.....	633.8	700.9	763.1	676.5	692.5	707.6	727.1	738.7	755.6	774.3	783.6	781.0	787.6	807.3	830.5	
Private.....do.....	496.2	552.3	603.0	531.6	545.5	558.2	573.9	583.1	597.6	613.6	617.7	611.7	615.0	631.9	650.3	
Military.....do.....	22.0	22.1	22.3	22.3	21.9	21.8	22.5	22.3	22.1	21.9	23.0	22.9	22.8	22.8	23.6	
Government civilian.....do.....	115.6	126.5	137.7	122.6	125.2	127.7	130.7	133.3	136.0	138.8	143.0	146.4	149.7	152.6	156.6	
Supplements to wages and salaries.....do.....	81.4	96.8	110.0	93.2	95.3	97.8	101.0	105.2	108.3	112.0	114.4	116.1	117.8	120.9	124.4	
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	76.1	91.7	85.1	85.9	90.1	95.0	96.0	93.0	81.8	82.1	83.6	79.6	78.6	88.0	87.0	
Farm.....do.....	18.0	32.4	25.6	26.5	31.2	35.2	36.8	33.7	22.3	21.9	24.6	21.0	20.1	29.3	28.2	
Nonfarm.....do.....	58.1	59.3	59.5	59.4	58.9	59.7	59.3	59.3	59.5	60.2	59.0	58.6	58.5	58.7	58.8	
Rental income of persons with capital consumption adjustment.....bil. \$.....	21.5	21.3	21.0	21.8	21.2	21.3	21.1	21.1	21.0	20.9	20.9	20.8	20.5	20.9	22.0	
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	92.1	100.2	91.3	101.9	99.6	98.9	100.4	99.6	94.3	89.2	82.0	78.9	96.6	113.1		
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	84.7	91.7	82.5	92.9	90.8	91.4	92.0	85.9	87.2	82.0	75.1	77.6	95.7	113.4		
Financial.....do.....	15.4	17.4	17.3	16.8	17.5	17.4	17.9	17.2	17.1	18.3	16.5	18.3	15.5	14.9		
Nonfinancial, total.....do.....	69.3	74.3	65.3	76.1	73.2	74.0	74.1	68.7	70.2	63.7	58.6	59.3	80.2	98.6		
Manufacturing, total.....do.....	40.6	43.8	37.4	45.6	44.8	42.6	42.4	40.9	39.8	37.0	31.9	30.0	43.5	54.6		
Durable goods.....do.....	22.5	24.0	11.8	26.5	24.7	23.8	20.9	16.5	11.6	9.7	9.2	8.9	16.0	24.5		
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	9.0	8.5	7.0	9.2	8.1	8.6	8.2	6.2	7.3	7.7	6.7	5.1	7.9	11.3		
Rest of the world.....do.....	4.8	6.8	11.0	6.5	6.6	6.5	7.7	14.4	8.8	10.0	11.0	5.8	5.8	6.2		
Profits before tax, total.....do.....	96.2	117.0	132.1	115.2	117.9	115.8	119.1	128.3	129.6	146.7	123.9	97.1	108.2	129.5		
Profits tax liability.....do.....	41.5	48.2	52.6	47.8	48.8	47.8	48.6	49.4	52.6	59.3	49.2	37.5	41.6	50.7		
Profits after tax.....do.....	54.6	68.8	79.5	67.5	69.1	68.0	70.5	78.9	77.1	87.4	74.7	59.6	66.6	78.8		
Dividends.....do.....	24.6	27.8	31.1	26.4	27.2	28.1	29.5	30.0	30.9	31.7	31.7	32.1	32.6	33.5	33.1	
Undistributed profits.....do.....	30.0	40.9	48.4	41.0	41.9	39.9	41.0	48.9	46.2	55.7	43.0	27.5	34.0	45.3		
Inventory valuation adjustment.....do.....	-6.6	-18.4	-38.5	-15.8	-20.6	-17.9	-19.5	-28.0	-33.7	-54.7	-37.7	-13.7	-6.6	-9.9	-15.8	
Capital consumption adjustment.....do.....	2.5	1.6	-2.3	2.5	2.2	1.0	7	-7	-1.7	-2.7	-4.2	-4.5	-5.0	-6.5	-8.6	
Net interest.....do.....	47.0	56.3	70.7	51.9	54.3	57.6	61.3	64.8	63.7	72.7	76.7	78.7	79.7	82.2	85.7	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	942.5	1,054.3	1,154.7	1,011.6	1,039.0	1,067.8	1,098.8	1,115.9	1,136.6	1,171.6	1,194.8	1,203.6	1,223.8	1,261.7	1,294.8	
Less: Personal tax and nontax payments.....do.....	141.2	151.2	171.2	145.0	147.3	153.7	158.9	162.1	168.4	175.3	178.9	179.6	142.1	174.6	180.4	
Equals: Disposable personal income.....do.....	801.3	903.1	983.6	866.6	891.7	914.1	939.9	953.8	968.2	996.3	1,015.9	1,024.0	1,081.7	1,087.1	1,114.4	
Less: Personal outlays.....do.....	751.9	830.4	909.5	806.1	821.8	840.3	853.4	872.6	901.4	931.7	932.4	950.4	974.2	1,001.3	1,023.1	
Equals: Personal savings.....do.....	49.4	72.7	74.0	60.4	70.0	73.8	86.5	81.2	66.8	64.6	83.6	73.6	107.5	85.9	91.3	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	88.44	99.74	112.40	21.50	24.73	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.43	27.79	31.45	26.54
Manufacturing.....do.....	31.35	38.01	46.01	7.80	9.16	9.62	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.66	10.98
Durable goods industries.....do.....	15.64	19.25	22.62	3.92	4.65	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	6.20	4.94
Nondurable goods industries.....do.....	15.72	18.76	23.39	3.88	4.51	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.46	6.04
Nonmanufacturing.....do.....	57.09	61.73	66.39	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.79	15.56
Mining.....do.....	2.42	2.74	3.18	.63	.71	.69	.71	.68	.78	.80	.91	.91	.97	.94	1.00	.96
Railroad.....do.....	1.80	1.96	2.54	.46	.46	.48	.56	.50	.64	.64	.78	.59	.71	.62	.61	.60
Air transportation.....do.....	2.46	2.41	2.00	.52	.72	.57	.60	.47	.61	.43	.48	.44	.47	.50	.43	.29
Other transportation.....do.....	1.46	1.66	2.12	.32	.43	.44	.47	.34	.49	.58	.71	.62	.77	.85	.65	.65
Public utilities.....do.....	17.00	18.71	20.55	3.95	4.59	4.82	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.88	5.15
Electric.....do.....	14.48	15.94	17.63	3.45	3.91	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.88	4.46
Gas and other.....do.....	2.52	2.76	2.92	.50	.68	.77	.82	.52	.75	.78	.87	.58	.79	.91	1.00	.69
Communication.....do.....	11.89	12.85	13.96	2.87	3.27	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.22	3.36
Commercial and other.....do.....	20.07	21.40	22.05	4.94	5.40	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.21	5.70
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				96.19	97.76	100.90	103.74	107.27	111.40	113.99	116.22	114.57	112.46	112.16	114.80	118.16
Manufacturing.....do.....				35.51	36.58	38.81	40.61	42.96	45.32	47.04	48.08	49.05	48.78	47.39	48.16	49.88
Durable goods industries.....do.....				17.88	18.64	19.73	20.48	21.43	22.50	23.08	23.28					

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 \$6.80) 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	1972	1973				1974				1975			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV ¹
				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. \$.	1,171.1	1,306.3	1,406.9	1,219.4	1,265.0	1,287.8	1,319.7	1,352.7	1,370.9	1,391.0	1,424.4	1,441.3	1,433.6	1,460.6	1,528.5	*1,572.5
Personal consumption expenditures, total.....do.....	733.0	808.5	885.9	761.8	785.7	800.5	818.4	829.5	849.5	877.8	907.7	908.4	926.4	950.3	977.4	*1,001.0
Durable goods, total.....do.....	111.2	122.9	121.9	117.6	124.8	124.4	123.7	118.9	118.4	123.1	128.9	117.3	118.9	123.8	131.8	*137.6
Motor vehicles and parts.....do.....	50.6	54.4	48.0	53.8	58.2	56.4	54.4	48.4	46.1	48.7	53.5	43.6	44.6	46.1	52.1	*55.1
Furniture and household equipment.....do.....	44.8	50.7	54.7	47.1	49.3	50.4	51.2	51.9	53.4	55.0	55.9	54.3	54.1	57.0	58.3	*60.4
Nondurable goods, total.....do.....	299.3	334.4	375.7	311.2	321.4	328.0	339.6	348.5	350.8	371.9	383.9	387.1	394.1	404.8	416.4	*423.7
Clothing and shoes.....do.....	55.1	61.4	65.2	57.9	60.1	60.9	61.9	62.8	64.3	65.3	66.5	64.8	66.7	69.0	71.3	*72.5
Food.....do.....	150.4	168.0	189.4	155.1	161.2	164.3	171.4	175.2	181.3	185.4	193.2	197.4	202.8	206.6	211.4	*215.6
Gasoline and oil.....do.....	24.9	28.3	36.4	26.1	26.7	27.4	28.5	30.6	31.7	37.1	38.2	38.8	38.1	39.6	41.2	*42.1
Services, total.....do.....	322.4	351.3	388.3	333.0	339.5	348.2	355.2	362.2	371.2	382.8	394.9	404.0	413.4	421.6	429.2	*439.7
Household operation.....do.....	45.9	50.3	56.4	47.9	48.2	49.8	51.4	51.9	52.7	55.6	57.9	59.2	60.6	63.1	64.7	*64.9
Housing.....do.....	112.3	123.1	136.0	115.6	118.9	121.9	124.7	126.8	131.4	134.2	137.4	140.7	143.9	147.0	150.2	*154.1
Transportation.....do.....	26.0	27.8	30.9	26.7	27.2	27.6	28.0	28.5	29.7	30.4	31.4	32.1	33.0	33.5	34.2	*35.5
Gross private domestic investment, total.....do.....	188.3	220.5	212.2	200.5	211.7	217.1	221.2	231.9	218.4	212.7	207.6	210.3	168.7	161.4	194.9	*205.4
Fixed investment.....do.....	178.8	203.0	202.5	189.7	199.3	202.8	205.6	204.2	203.5	203.4	203.1	199.8	193.5	191.1	197.1	*207.4
Nonresidential.....do.....	116.8	136.5	147.9	123.8	131.0	134.5	138.5	141.8	145.9	146.6	148.1	151.1	149.3	146.7	151.9	*151.9
Structures.....do.....	42.5	49.0	54.4	44.0	46.3	47.7	50.3	51.5	53.4	54.1	54.0	56.1	54.9	51.1	51.2	*53.6
Producers' durable equipment.....do.....	74.3	87.5	93.5	79.9	84.8	86.7	88.2	90.4	92.5	92.4	94.1	95.0	94.4	95.0	95.6	*98.3
Residential.....do.....	62.0	66.5	54.6	65.9	68.2	68.3	67.0	62.4	57.6	56.9	55.0	48.7	44.2	45.0	50.4	*55.4
Change in business inventories.....do.....	9.4	17.5	9.7	10.8	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	-24.8	-29.6	-2.1	*-2.0
Nonfarm.....do.....	8.8	14.1	11.6	10.3	10.1	11.0	11.0	24.0	14.1	11.0	7.6	13.7	-23.3	-29.6	-5.7	*-7.5
Net exports of goods and services.....do.....	-3.3	7.4	7.7	-2.1	2.0	4.5	10.2	12.8	15.6	4.0	3.2	8.2	17.3	24.2	22.1	*21.2
Exports.....do.....	72.7	101.5	144.2	79.0	89.4	96.6	105.2	114.9	133.1	141.6	148.6	153.6	148.2	140.7	148.5	*153.5
Imports.....do.....	75.9	94.2	136.5	81.1	87.4	92.1	95.0	102.0	117.5	137.6	145.5	145.3	130.9	116.4	126.4	*132.2
Govt. purchases of goods and services, total.....do.....	253.1	269.9	301.1	259.2	265.7	265.7	270.0	278.4	287.5	296.5	305.9	314.4	321.2	324.7	334.1	*344.8
Federal.....do.....	102.1	102.0	111.7	102.3	104.1	99.9	100.0	104.0	106.1	108.9	113.6	118.2	119.4	119.2	124.2	*129.9
National defense.....do.....	73.5	73.4	77.4	73.3	74.0	73.0	72.3	74.2	74.8	75.8	78.4	80.5	81.4	82.1	84.9	*87.4
State and local.....do.....	151.0	168.0	189.4	157.0	161.6	165.8	170.0	174.5	181.4	187.6	192.3	196.3	201.9	205.5	209.9	*214.8
By major type of product:†																
Final sales, total.....do.....	1,161.7	1,288.8	1,397.2	1,208.6	1,252.6	1,273.5	1,304.1	1,325.0	1,356.1	1,381.7	1,420.0	1,430.9	1,458.4	1,490.2	1,530.6	*1,574.4
Goods, total.....do.....	516.6	582.3	626.5	538.6	565.6	573.9	589.7	600.1	607.9	620.6	640.2	637.3	660.2	683.5	701.1	*718.7
Durable goods.....do.....	202.1	228.8	238.5	213.0	226.5	228.2	230.2	230.2	231.4	237.7	245.8	239.3	243.8	258.8	267.5	*276.7
Nondurable goods.....do.....	314.5	353.5	388.0	325.6	339.0	345.6	359.5	369.9	376.6	383.0	394.4	398.0	416.4	424.7	433.5	*442.1
Services.....do.....	510.8	559.5	624.1	529.3	540.8	552.7	565.8	578.8	602.1	612.0	632.5	649.7	659.3	672.0	688.1	*705.4
Structures.....do.....	134.3	147.0	146.6	140.7	146.3	147.0	148.6	146.1	146.1	149.1	147.2	143.9	138.9	134.6	141.4	*150.3
Change in business inventories.....do.....	9.4	17.5	9.7	10.8	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	-24.8	-29.6	-2.1	*-2.0
Durable goods.....do.....	6.3	10.3	7.5	11.8	6.8	9.5	11.4	13.5	6.7	2.7	5.9	14.9	-14.6	-15.5	-5.6	*-6.8
Nondurable goods.....do.....	3.2	7.2	2.2	-1.0	5.6	4.9	4.2	14.2	8.2	6.5	-1.4	-4.4	-10.2	-14.1	3.5	*4.8
GNP in constant (1972) dollars†																
Gross national product, total†.....bil. \$.	1,171.1	1,233.4	1,210.7	1,202.2	1,227.7	1,228.4	1,236.5	1,240.9	1,228.7	1,217.2	1,210.2	1,186.8	1,158.6	1,168.1	1,201.5	*1,215.9
Personal consumption expenditures, total.....do.....	733.0	766.3	759.8	752.8	765.8	766.2	770.5	762.8	760.0	763.2	767.2	748.9	752.3	764.1	771.6	*779.4
Durable goods.....do.....	111.2	120.9	112.5	117.6	124.0	122.7	121.2	115.7	114.7	115.5	116.8	102.9	104.0	106.5	112.3	*115.3
Nondurable goods.....do.....	299.3	309.6	303.0	306.4	310.6	308.2	311.4	308.3	304.5	303.8	304.7	298.9	300.8	306.9	308.0	*310.7
Services.....do.....	322.4	335.8	344.4	328.8	331.2	335.3	337.9	338.9	340.8	343.9	345.7	347.2	347.5	350.8	351.2	*353.3
Gross private domestic investment, total.....do.....	188.3	207.4	180.0	197.6	205.0	206.1	206.0	212.6	195.9	183.8	173.2	166.9	129.7	124.1	147.8	*151.4
Fixed investment.....do.....	178.8	191.4	172.2	186.7	193.2	192.5	191.8	188.2	183.6	177.0	169.0	159.3	148.7	144.8	148.7	*153.0
Nonresidential.....do.....	116.8	131.3	127.5	122.9	128.6	130.2	132.4	133.9	134.5	129.9	125.0	120.8	115.2	110.8	110.6	*112.3
Residential.....do.....	62.0	60.1	44.7	63.8	64.5	62.3	59.4	54.3	49.1	47.1	44.1	38.5	33.6	34.0	38.0	*40.7
Change in business inventories.....do.....	9.4	16.0	7.7	10.8	11.9	13.6	14.2	24.4	12.4	6.8	4.2	7.6	-19.0	-20.7	-8.8	*-1.6
Net exports of goods and services.....do.....	-3.3	7.2	16.6	-1.4	2.1	5.6	8.9	12.1	18.7	15.3	15.1	17.4	21.5	24.9	23.5	*23.6
Govt. purchases of goods and services, total.....do.....	253.1	252.5	254.3	253.2	254.7	250.5	251.1	253.5	254.0	255.0	254.7	253.6	255.1	254.9	258.7	*261.6
Federal.....do.....	102.1	96.1	95.0	99.6	100.4	94.9	94.2	94.9	94.7	94.7	95.7	94.7	93.7	92.4	94.9	*96.1
State and local.....do.....	151.0	156.3	159.3	153.6	154.3	155.5	156.9	158.5	159.3	160.2	159.0	158.9	161.4	162.5	163.8	*165.5

* Revised. † Preliminary. ‡ Annual totals for components shown in this column appear on pp. 7-14 of this issue of the SURVEY. § Revised series. Estimates of national income and product and personal income have been revised back to 1946 (descriptive material

and earlier data appear in the Jan. 1976 SURVEY, Parts I and II; revisions prior to Nov. 1974 for personal income appear in table 2.2 in the Jan. 1976 SURVEY. ¶ Includes data for items 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	1973				1974				1975				1976
	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.																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Implicit price deflators:†																
Gross national product.....Index, 1972=100..	100.00	105.92	116.20	103.04	104.84	106.73	109.01	111.58	114.28	117.70	121.45	123.74	125.04	127.21	129.32	-----
Personal consumption expenditures.....do.....	100.0	105.5	116.6	102.6	104.5	106.2	108.8	111.8	115.0	118.3	121.3	123.1	124.4	126.7	128.4	-----
Durable goods.....do.....	100.0	101.7	108.4	100.7	101.4	102.0	102.8	103.2	106.6	110.4	114.0	114.4	116.3	117.4	119.4	-----
Nondurable goods.....do.....	100.0	108.0	124.0	103.5	106.4	109.0	113.1	118.2	122.4	126.0	129.5	131.0	131.9	135.2	136.4	-----
Services.....do.....	100.0	104.6	112.7	102.5	103.8	105.1	106.9	108.9	111.3	114.2	116.4	119.0	120.2	122.2	124.4	-----
Gross private domestic investment:																
Fixed investment.....do.....	100.0	106.0	117.6	103.2	105.3	107.2	108.5	110.9	115.0	120.2	125.4	130.1	131.9	132.6	135.5	-----
Nonresidential.....do.....	100.0	104.0	116.0	101.9	103.3	104.7	106.0	108.5	112.9	118.5	125.0	129.6	131.8	132.6	135.3	-----
Residential.....do.....	100.0	110.6	122.1	105.8	109.7	112.9	114.9	117.4	120.7	124.9	126.7	131.6	132.3	132.5	136.1	-----
Govt. purchases of goods and services.....do.....	100.0	106.9	118.4	104.3	106.1	107.5	109.8	113.2	116.3	120.1	124.0	125.9	127.3	129.2	131.8	-----
Federal.....do.....	100.0	106.1	117.6	103.6	105.3	106.1	109.5	112.1	114.9	118.6	124.8	127.3	128.9	130.9	135.3	-----
State and local.....do.....	100.0	107.5	118.9	104.8	106.6	108.3	110.0	113.8	117.1	121.0	123.6	125.1	126.4	128.2	129.8	-----
National income, total†.....bil. \$..	951.9	1,067.3	1,141.1	1,031.2	1,052.9	1,078.1	1,106.8	1,122.3	1,129.6	1,151.3	1,161.3	1,155.2	1,180.8	1,232.5	-----	-----
Compensation of employees, total.....do.....	715.1	797.7	873.0	769.7	787.8	805.4	828.0	843.9	863.9	886.3	898.1	897.1	905.4	928.2	955.1	-----
Wages and salaries, total.....do.....	633.8	700.9	763.1	676.5	692.5	707.6	727.1	738.7	755.6	774.3	783.6	781.0	787.6	807.3	830.7	-----
Private.....do.....	496.2	552.3	603.0	531.6	545.5	558.2	573.9	583.1	597.6	613.6	617.7	611.7	615.0	631.9	650.5	-----
Military.....do.....	22.0	22.1	22.3	22.3	21.9	21.8	22.5	22.3	22.1	21.9	23.0	22.9	22.8	22.8	23.6	-----
Government civilian.....do.....	115.6	126.5	137.7	122.6	125.2	127.7	130.7	133.3	136.0	138.8	143.0	146.4	149.7	152.6	156.5	-----
Supplements to wages and salaries.....do.....	81.4	96.8	110.0	93.2	95.3	97.8	101.0	105.2	108.3	112.0	114.4	116.1	117.8	120.9	124.4	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$..	76.1	91.7	85.1	85.9	90.1	95.0	96.0	93.0	81.8	82.1	83.6	79.6	78.6	88.0	87.0	-----
Farm.....do.....	18.0	32.4	25.6	26.5	31.2	35.2	36.8	33.7	22.3	21.9	24.6	21.0	20.1	29.3	28.2	-----
Nonfarm.....do.....	58.1	59.3	59.5	59.4	58.9	59.7	59.3	59.3	59.5	60.2	59.0	58.6	58.5	58.7	58.9	-----
Rental income of persons with capital consumption adjustment.....do.....	21.5	21.3	21.0	21.8	21.2	21.3	21.1	21.1	21.0	20.9	20.9	20.8	20.5	20.9	22.0	-----
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$..	92.1	100.2	91.3	101.9	99.6	98.9	100.4	99.6	94.3	89.2	82.0	78.9	96.6	113.1	-----	-----
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	84.7	91.7	82.5	92.9	90.8	91.4	92.0	85.9	87.2	82.0	75.1	77.6	95.7	113.4	-----	-----
Financial.....do.....	15.4	17.4	17.3	16.8	17.5	17.4	17.9	17.2	17.1	18.3	16.5	18.3	15.5	14.9	-----	-----
Nonfinancial, total.....do.....	69.3	74.3	65.3	76.1	73.2	74.0	74.1	68.7	70.2	63.7	58.6	59.3	80.2	98.6	-----	-----
Manufacturing, total.....do.....	40.6	43.8	37.4	45.6	44.8	42.6	42.4	40.9	39.8	37.0	31.9	30.0	43.5	54.6	-----	-----
Durable goods.....do.....	22.5	24.0	11.8	26.5	24.7	23.8	20.9	16.5	11.6	9.7	9.2	8.9	16.0	24.5	-----	-----
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$..	9.0	8.5	7.0	9.2	8.1	8.6	8.2	6.2	7.3	7.7	6.7	5.1	7.9	11.3	-----	-----
Rest of the world.....do.....	4.8	6.8	11.0	6.5	6.6	6.5	7.7	14.4	8.8	10.0	11.0	5.8	5.8	6.2	-----	-----
Profits before tax, total.....do.....	96.2	117.0	132.1	115.2	117.9	115.8	119.1	128.3	129.6	146.7	123.9	97.1	108.2	129.5	-----	-----
Profits tax liability.....do.....	41.5	48.2	52.6	47.8	48.8	47.8	48.6	49.4	52.6	59.3	49.2	37.5	41.6	50.7	-----	-----
Profits after tax.....do.....	54.6	68.8	79.5	67.5	69.1	68.0	70.5	78.9	77.1	87.4	74.7	59.6	66.6	78.8	-----	-----
Dividends.....do.....	24.6	27.8	31.1	26.4	27.2	28.1	29.5	30.0	30.9	31.7	31.7	32.1	32.6	33.5	33.1	-----
Undistributed profits.....do.....	30.0	40.9	48.4	41.0	41.9	39.9	41.0	48.9	46.2	55.7	43.0	27.5	34.0	45.3	-----	-----
Inventory valuation adjustment.....do.....	-6.6	-18.4	-38.5	-15.8	-20.6	-17.9	-19.5	-28.0	-33.7	-54.7	-37.7	-13.7	-6.6	-9.9	-14.7	-----
Capital consumption adjustment.....do.....	2.5	1.6	-2.3	2.5	2.2	1.0	7	-7	-1.7	-2.7	-4.2	-4.5	-5.0	-6.5	-6.6	-----
Net interest.....do.....	47.0	56.3	70.7	51.9	54.3	57.6	61.3	64.8	68.7	72.7	76.7	78.7	79.7	82.2	85.7	-----
DISPOSITION OF PERSONAL INCOME†																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total.....bil. \$..	942.5	1,054.3	1,154.7	1,011.6	1,039.0	1,067.8	1,098.8	1,115.9	1,136.6	1,171.6	1,194.8	1,203.6	1,223.8	1,261.7	1,294.5	-----
Less: Personal tax and nontax payments.....do.....	141.2	151.2	171.2	145.0	147.3	153.7	158.9	162.1	168.4	175.3	178.9	179.6	142.1	174.6	180.5	-----
Equals: Disposable personal income.....do.....	801.3	903.1	983.6	866.6	891.7	914.1	939.9	953.8	968.2	996.3	1,015.9	1,024.0	1,081.7	1,087.1	1,114.0	-----
Less: Personal outlays.....do.....	751.9	830.4	909.5	806.1	821.8	840.3	853.4	872.6	901.4	931.7	932.4	950.4	974.2	1,001.3	1,025.4	-----
Equals: Personal savings.....do.....	49.4	72.7	74.0	60.4	70.0	73.8	86.5	81.2	66.8	64.6	83.6	73.6	107.5	85.9	88.6	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
<i>Unadjusted quarterly or annual totals:</i>																
All industries.....bil. \$..	88.44	99.74	112.40	21.50	24.73	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.43	27.79	31.45	26.54
Manufacturing.....do.....	31.35	38.01	46.01	7.80	9.16	9.62	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.66	10.98
Durable goods industries†.....do.....	15.64	19.25	22.62	3.92	4.65	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	6.20	4.94
Nondurable goods industries†.....do.....	15.72	18.76	23.39	3.88	4.51	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.46	6.04
Nonmanufacturing.....do.....	57.09	61.73	66.39	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.79	15.56
Mining.....do.....	2.42	2.74	3.18	.63	.71	.69	.71	.68	.78	.80	.91	.91	.97	.94	1.00	.96
Railroad.....do.....	1.80	1.96	2.54	.46	.46	.48	.56	.50	.64	.64	.78	.59	.71	.62	.61	.60
Air transportation.....do.....	2.46	2.41	2.00	.52	.72	.57	.60	.47	.61	.43	.48	.44	.47	.50	.43	.29
Other transportation.....do.....	1.46	1.66	2.12	.32	.43	.44	.47	.34	.49	.58	.71	.62	.77	.85	.65	.65
Public utilities.....do.....	17.00	18.71	20.55	3.95	4.59	4.82	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.88	5.15
Electric.....do.....	14.48	15.94	17.63	3.45	3.91	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.88	4.46
Gas and other.....do.....	2.52	2.76	2.92	.50	.68	.77	.82	.52	.75	.78	.87	.58	.79	.91	1.00	.69
Communication.....do.....	11.89	12.85	13.96	2.87	3.27	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.52	3.86
Commercial and other.....do.....	20.07	21.40	22.05	4.94	5.40	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.24	5.70
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				96.19	97.76	100.90	103.74	107.27	111.40	113.99	116.22	114.57	112.46	112.16	114.80	118.16
Manufacturing.....do.....				35.51	36.58	38.81	40.61	42.96	45.32	47.04	48.08	49.05	48.78	47.39	48.16	49.88
Durable goods industries†.....do.....				17.88	18.64	19.73	20.48	21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.82	22.34
Nondurable goods industries†.....do.....				17.63	17.94	19.08	20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.38	26.34	27.53
Nonmanufacturing.....do.....				60.68	61.18	62.09	63.12	64.31	66.08	66.94	68.14	65.52	63.68	64.76	66.64	68.28
Mining.....do.....				2.59	2.77	2.82	2.76	2.80	3.07	3.27	3.56	3.76	3.78	3.82	3.93	4.00
Railroad.....do.....				2.11	1.75	1.95	2.05	2.10	2.42	2.68	3.05	2.39	2.70	2.75	2.36	2.49

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 \$6.80) 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	1973	1974	1975	1972	1973				1974				1975			
	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. \$..	1,306.3	1,406.9	*1,498.9	1,219.4	1,265.0	1,287.8	1,319.7	1,352.7	1,370.9	1,391.0	1,424.4	1,441.3	1,433.6	1,460.6	1,528.5	*1,572.9
Personal consumption expenditures, total...do....	808.5	885.9	963.8	761.8	785.7	800.5	818.4	829.5	849.5	877.8	907.7	908.4	926.4	950.3	977.4	1,001.0
Durable goods, total ?.....do.....	122.9	121.9	128.1	117.6	124.8	124.4	123.7	118.9	118.4	123.1	128.9	117.3	118.9	123.8	131.8	137.6
Motor vehicles and parts.....do.....	54.4	48.0	49.5	53.8	58.2	56.4	54.4	48.4	46.1	48.7	53.5	43.6	44.6	46.1	52.1	55.1
Furniture and household equipment.....do.....	50.7	54.7	57.4	47.1	49.3	50.4	51.2	51.9	53.4	55.0	54.3	54.1	57.0	58.3	60.4	60.4
Nondurable goods, total ?.....do.....	334.4	375.7	409.8	311.2	321.4	328.0	339.6	348.5	359.8	371.9	383.9	387.1	394.1	404.8	416.4	423.7
Clothing and shoes.....do.....	61.4	65.2	69.9	57.9	60.1	60.9	61.9	62.8	64.3	65.3	66.5	64.8	66.7	69.0	71.3	72.5
Food.....do.....	168.0	189.4	209.1	155.1	161.2	164.3	171.4	175.2	181.3	185.4	193.2	197.4	202.8	206.6	211.4	215.6
Gasoline and oil.....do.....	28.3	36.4	40.3	26.1	26.7	27.4	28.5	30.6	31.7	37.1	38.2	38.8	38.1	39.6	41.2	42.1
Services, total ?.....do.....	351.3	388.3	426.0	333.0	339.5	348.2	355.2	362.2	371.2	382.8	394.9	404.0	413.4	421.6	429.2	439.7
Household operation.....do.....	50.3	56.4	63.3	47.9	48.2	49.8	51.4	51.9	52.7	55.6	57.9	59.2	60.6	63.1	64.7	64.9
Housing.....do.....	123.1	136.0	148.8	115.6	118.9	121.9	124.7	126.8	131.4	134.2	137.4	140.7	143.9	147.0	150.2	154.1
Transportation.....do.....	27.8	30.9	34.1	26.7	27.2	27.6	28.0	28.5	29.7	30.4	31.4	32.1	33.0	33.5	34.2	35.5
Gross private domestic investment, total...do....	220.5	212.2	182.6	200.5	211.7	217.1	221.2	231.9	218.4	212.7	207.6	210.3	168.7	161.4	194.9	205.4
Fixed investment.....do.....	203.0	202.5	197.3	189.7	199.3	202.8	205.6	204.2	203.5	203.4	203.1	199.8	193.5	191.1	197.1	207.4
Nonresidential.....do.....	136.5	147.9	148.5	123.8	131.0	134.5	138.5	141.8	145.9	146.6	148.1	151.1	149.3	146.1	146.7	151.9
Structures.....do.....	49.0	54.4	52.7	44.0	46.3	47.7	50.3	51.5	53.4	54.1	54.0	56.1	54.9	51.1	51.2	53.6
Producers' durable equipment.....do.....	87.5	93.5	95.8	79.9	84.8	86.7	88.2	90.4	92.5	92.4	94.1	95.0	94.4	95.0	95.6	98.3
Residential.....do.....	66.5	54.6	48.7	65.9	68.2	68.3	67.0	62.4	57.6	56.9	55.0	48.7	44.2	45.0	50.4	55.4
Change in business inventories.....do.....	17.5	9.7	-14.6	10.8	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	-24.8	-29.6	-2.1	-2.0
Nonfarm.....do.....	14.1	11.6	-16.5	10.3	10.1	11.0	11.0	24.0	14.1	11.0	7.6	13.7	-23.3	-29.6	-5.7	-7.5
Net exports of goods and services.....do.....	7.4	7.7	*21.3	-2.1	2.0	4.5	10.2	12.8	15.6	4.0	3.2	8.2	17.3	24.2	22.1	*21.7
Exports.....do.....	101.5	144.2	*147.8	79.0	89.4	96.6	105.2	114.9	133.1	141.6	148.6	153.6	148.2	140.7	148.5	*153.8
Imports.....do.....	94.2	136.5	126.5	81.1	87.4	92.1	95.0	102.0	117.5	137.6	145.5	145.3	130.9	116.4	126.4	*132.1
Govt. purchases of goods and services, total...do....	269.9	301.1	331.2	259.2	265.7	265.7	270.0	278.4	287.5	296.5	305.9	314.4	321.2	324.7	334.1	344.8
Federal.....do.....	102.0	111.7	123.2	102.3	104.1	99.9	100.0	104.0	106.1	108.9	113.6	118.2	119.4	119.2	124.2	129.9
National defense.....do.....	73.4	77.4	84.0	73.3	74.0	73.0	72.3	74.2	74.8	75.8	78.4	80.5	81.4	82.1	84.9	87.4
State and local.....do.....	168.0	189.4	208.0	157.0	161.6	165.8	170.0	174.5	181.4	187.6	192.3	196.3	201.9	205.5	209.9	214.8
By major type of product:†																
Final sales, total.....do.....	1,288.8	1,397.2	*1,513.5	1,208.6	1,252.6	1,273.5	1,304.1	1,325.0	1,356.1	1,381.7	1,420.0	1,430.9	1,458.4	1,490.2	1,530.6	*1,574.9
Goods, total.....do.....	582.3	626.5	690.9	538.6	565.6	573.9	589.7	600.1	607.9	620.6	640.2	637.3	660.2	683.5	701.1	718.7
Durable goods.....do.....	228.8	238.5	261.7	213.0	226.5	228.2	230.2	230.2	231.4	237.7	245.8	239.3	243.8	258.8	267.5	276.7
Nondurable goods.....do.....	353.5	388.0	429.2	325.6	339.0	345.6	359.5	369.9	376.6	383.0	394.4	398.0	416.4	424.7	433.5	442.1
Services.....do.....	559.5	624.1	*681.3	529.3	540.8	552.7	565.8	578.8	602.1	612.0	632.5	649.7	659.3	672.0	688.1	*705.9
Structures.....do.....	147.0	146.6	141.3	140.7	146.3	147.0	148.6	146.1	146.1	149.1	147.2	143.9	138.9	134.6	141.4	150.3
Change in business inventories.....do.....	17.5	9.7	-14.6	10.8	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	-24.8	-29.6	-2.1	-2.0
Durable goods.....do.....	10.3	7.5	-10.6	11.8	6.8	9.5	11.4	13.5	6.7	2.7	5.9	14.9	-14.6	-15.5	-5.6	-6.8
Nondurable goods.....do.....	7.2	2.2	-4.0	-1.0	5.6	4.9	4.2	14.2	8.2	6.5	-1.4	-4.4	-10.2	-14.1	3.5	4.8
GNP in constant (1972) dollars†																
Gross national product, total†.....bil. \$..	1,233.4	1,210.7	*1,186.1	1,202.2	1,227.7	1,228.4	1,236.5	1,240.9	1,228.7	1,217.2	1,210.2	1,186.8	1,158.6	1,168.1	1,201.5	*1,216.2
Personal consumption expenditures, total...do....	766.3	759.8	766.9	752.8	765.8	766.2	770.5	762.8	760.0	763.2	767.2	748.9	752.3	764.1	771.6	779.4
Durable goods.....do.....	120.9	112.5	109.5	117.6	124.0	122.7	121.2	115.7	114.7	115.5	116.8	102.9	104.0	106.5	112.3	115.3
Nondurable goods.....do.....	309.6	303.0	306.6	306.4	310.6	308.2	311.4	308.3	304.5	303.8	304.7	298.9	300.8	306.9	308.0	310.7
Services.....do.....	335.8	344.4	350.7	328.8	331.2	335.3	337.9	338.9	340.8	343.9	345.7	347.2	347.5	350.8	351.2	353.3
Gross private domestic investment, total...do....	207.4	180.0	138.3	197.6	205.0	206.1	206.0	212.6	195.9	183.8	173.2	166.9	129.7	124.1	147.8	151.4
Fixed investment.....do.....	191.4	172.2	148.8	186.7	193.2	192.5	191.8	188.2	183.6	177.0	169.0	159.3	148.7	144.8	148.7	153.0
Nonresidential.....do.....	131.3	127.5	112.2	122.9	128.6	130.2	132.4	133.9	134.5	129.9	125.0	120.8	115.2	110.8	110.6	112.3
Residential.....do.....	60.1	44.7	36.6	63.8	64.5	62.3	59.4	54.3	49.1	47.1	44.1	38.5	33.6	34.0	38.0	40.7
Change in business inventories.....do.....	16.0	7.7	-10.5	10.8	11.9	13.6	14.2	24.4	12.4	6.8	4.2	7.6	-19.0	-20.7	-8	-1.6
Net exports of goods and services.....do.....	7.2	16.6	*23.4	-1.4	2.1	5.6	8.9	12.1	18.7	15.3	15.1	17.4	21.5	24.9	23.5	*23.8
Govt. purchases of goods and services, total...do....	252.5	254.3	257.6	253.2	254.7	250.5	251.1	253.5	254.0	255.0	254.7	253.6	255.1	254.9	258.7	261.6
Federal.....do.....	96.1	95.0	94.3	99.6	100.4	94.9	94.2	94.9	94.7	94.7	95.7	94.7	93.7	92.4	94.9	96.1
State and local.....do.....	156.3	159.3	163.3	153.6	154.3	155.5	156.9	158.5	159.3	160.2	159.0	158.9	161.4	162.5	163.8	165.5

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1946 (descriptive material and earlier data appear in the Jan. 1976 SURVEY, Parts I and II); revisions prior to Nov. 1974 for personal income appear in table 2.2 in the Jan. 1976 SURVEY. † Includes data for items 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	1973	1974	1975	1973			1974				1975				1976	
	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, 1972=100.....	105.92	116.20	126.37	104.84	106.73	109.01	111.58	114.28	117.70	121.45	123.74	125.04	127.21	129.33		
Personal consumption expenditures..... do.....	105.5	116.6	125.7	104.5	106.2	108.8	111.8	115.0	118.3	121.3	123.1	124.4	126.7	128.4		
Durable goods..... do.....	101.7	108.4	116.9	101.4	102.0	102.8	103.2	106.6	110.4	114.0	114.4	116.3	117.4	119.4		
Nondurable goods..... do.....	108.0	124.0	133.6	106.4	109.0	113.1	118.2	122.4	126.0	129.5	131.0	131.9	135.2	136.4		
Services..... do.....	104.6	112.7	121.5	103.8	105.1	106.9	108.9	111.3	114.2	116.4	119.0	120.2	122.2	124.4		
Gross private domestic investment:																
Fixed investment..... do.....	106.0	117.6	132.6	105.3	107.2	108.5	110.9	115.0	120.2	125.4	130.1	131.9	132.6	135.5		
Nonresidential..... do.....	104.0	116.0	132.3	103.3	104.7	106.0	108.5	112.9	118.5	125.0	129.6	131.8	132.6	135.3		
Residential..... do.....	110.6	122.1	133.3	109.7	112.9	114.9	117.4	120.7	124.9	126.7	131.6	132.3	132.5	136.1		
Govt. purchases of goods and services..... do.....	106.9	118.4	128.6	106.1	107.5	109.8	113.2	116.3	120.1	124.0	125.9	127.3	129.2	131.8		
Federal..... do.....	106.1	117.6	130.6	105.3	106.1	109.5	112.1	114.9	118.6	124.8	127.3	128.9	130.9	135.3		
State and local..... do.....	107.5	118.9	127.4	106.6	108.3	110.0	113.8	117.1	121.0	123.6	125.1	126.4	128.2	129.8		
National income, total..... bil. \$.....	1,067.3	1,141.1	1,208.1	1,052.9	1,078.1	1,106.8	1,122.3	1,129.6	1,151.3	1,161.3	1,155.2	1,180.8	1,232.5	1,264.0		
Compensation of employees, total..... do.....	797.7	873.0	921.4	787.8	805.4	828.0	843.9	863.9	886.3	898.1	897.1	905.4	928.2	955.1		
Wages and salaries, total..... do.....	700.9	763.1	801.6	692.5	707.6	727.1	738.7	755.6	774.3	783.6	781.0	787.6	807.3	830.7		
Private..... do.....	552.3	603.0	627.3	545.5	558.2	573.9	583.1	597.6	613.6	617.7	611.7	615.0	631.9	650.5		
Military..... do.....	22.1	22.3	23.0	21.9	21.8	22.5	22.3	22.1	21.9	23.0	22.9	22.8	22.8	23.6		
Government civilian..... do.....	126.5	137.7	151.3	125.2	127.7	130.7	133.3	136.0	138.8	143.0	146.4	149.7	152.6	156.5		
Supplements to wages and salaries..... do.....	96.8	110.0	119.8	95.3	97.8	101.0	105.2	108.3	112.0	114.4	116.1	117.8	120.9	124.4		
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.....	91.7	85.1	83.3	90.1	95.0	96.0	93.0	81.8	82.1	83.6	79.6	78.6	88.0	87.1		
Farm..... do.....	32.4	25.6	24.6	31.2	35.2	36.8	33.7	22.3	21.9	24.6	21.0	20.1	29.3	28.2		
Nonfarm..... do.....	59.3	59.5	58.7	58.9	59.7	59.3	59.3	59.5	60.2	59.0	58.6	58.5	58.7	58.9		
Rental income of persons with capital consumption adjustment..... bil. \$.....	21.3	21.0	21.1	21.2	21.3	21.1	21.1	21.0	20.9	20.9	20.8	20.5	20.9	22.0		
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	100.2	91.3	100.7	99.6	98.9	100.4	99.6	94.3	89.2	82.0	78.9	96.6	113.1	114.1		
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	91.7	82.5	100.4	90.8	91.4	92.0	85.9	87.2	82.0	75.1	77.6	95.7	113.4	115.0		
Financial..... do.....	17.4	17.3	16.2	17.5	17.4	17.9	17.2	17.1	18.3	16.5	18.3	15.5	14.9	16.1		
Nonfinancial, total..... do.....	74.3	65.3	84.2	73.2	74.0	74.1	68.7	70.2	63.7	58.6	59.3	80.2	98.6	98.9		
Manufacturing, total..... do.....	43.8	37.4	45.8	44.8	42.6	42.4	40.9	39.8	37.0	31.9	30.0	43.5	54.6	54.6		
Durable goods..... do.....	24.0	11.8	18.1	24.7	23.8	20.9	16.5	11.6	9.7	9.2	8.9	16.0	24.5	24.5		
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.....	8.5	7.0		8.1	8.6	8.2	6.2	7.3	7.7	6.7	5.1	7.9	11.3			
Rest of the world..... do.....	6.8	11.0	5.9	6.6	6.5	7.7	14.4	8.8	10.0	11.0	5.8	5.8	6.2	5.8		
Profits before tax, total..... do.....	117.0	132.1	117.1	117.9	115.8	119.1	128.3	129.6	146.7	123.9	97.1	108.2	129.5	133.8		
Profits tax liability..... do.....	48.2	52.6	45.7	48.8	47.8	48.6	49.4	52.6	59.3	49.2	37.5	41.6	50.7	53.2		
Profits after tax..... do.....	68.8	79.5	71.4	69.1	68.0	70.5	78.9	77.1	87.4	74.7	59.6	66.6	78.8	80.6		
Dividends..... do.....	27.8	31.1	32.8	27.2	28.1	29.5	30.0	30.9	31.7	31.7	32.1	32.6	33.5	33.1		
Undistributed profits..... do.....	40.9	48.4	38.6	41.9	39.9	41.0	48.9	46.2	55.7	43.0	27.5	34.0	45.3	47.5		
Inventory valuation adjustment..... do.....	-18.4	-38.5	-10.8	-20.6	-17.9	-19.5	-28.0	-33.7	-54.7	-37.7	-13.7	-6.6	-9.9	-13.1		
Capital consumption adjustment..... do.....	1.6	-2.3	-5.7	2.2	1.0	.7	-7	-1.7	-2.7	-4.2	-4.5	-5.0	-6.5	-6.6		
Net interest..... do.....	56.3	70.7	81.6	54.3	57.6	61.3	64.8	68.7	72.7	76.7	78.7	79.7	82.2	85.7		

DISPOSITION OF PERSONAL INCOME†

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total..... bil. \$.....	1,054.3	1,154.7	1,245.9	1,039.0	1,067.8	1,098.8	1,115.9	1,136.6	1,171.6	1,194.8	1,203.6	1,223.8	1,261.7	1,294.5		
Less: Personal tax and nontax payments..... do.....	151.2	171.2	169.2	147.3	153.7	158.9	162.1	168.4	175.3	178.9	179.6	142.1	174.6	180.5		
Equals: Disposable personal income..... do.....	903.1	983.6	1,076.7	891.7	914.1	939.9	953.8	968.2	996.3	1,015.9	1,024.0	1,081.7	1,087.1	1,114.0		
Less: Personal outlays..... do.....	830.4	909.5	987.8	821.8	840.3	853.4	872.6	901.4	931.7	932.4	950.4	974.2	1,001.3	1,025.4		
Equals: Personal savings..... do.....	72.7	74.0	88.9	70.0	73.8	86.5	81.2	66.8	64.6	83.6	73.6	107.5	85.9	88.6		

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:																	
All Industries.....	bil. \$.....	99.74	112.40	112.78	24.73	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.43	27.79	30.74	26.56	30.19
Manufacturing.....	do.....	38.01	46.01	47.95	9.16	9.62	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.30	11.05	12.84
Durable goods industries ¶.....	do.....	19.25	22.62	21.84	4.65	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.94	5.65
Nondurable goods industries ¶.....	do.....	18.76	23.39	26.11	4.51	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.12	7.19
Nonmanufacturing.....	do.....	61.73	66.39	64.82	15.57	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.44	15.51	17.35
Mining.....	do.....	2.74	3.18	3.79	.71	.69	.71	.68	.78	.80	.91	.91	.97	.94	.97	.89	.97
Railroad.....	do.....	1.96	2.54	2.55	.46	.48	.56	.50	.64	.64	.78	.59	.71	.62	.62	.49	.51
Air transportation.....	do.....	2.41	2.00	1.84	.72	.57	.60	.47	.61	.43	.48	.44	.47	.50	.43	.35	.39
Other transportation.....	do.....	1.66	2.12	3.18	.43	.44	.47	.34	.49	.58	.71	.62	.77	.85	.93	.67	.82
Public utilities.....	do.....	18.71	20.55	20.14	4.59	4.82	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.70	5.07	5.86
Electric.....	do.....	15.94	17.63	17.00	3.91	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.41	5.01
Gas and other.....	do.....	2.76	2.92	3.14	.68	.77	.82	.52	.75	.78	.87	.58	.79	.91	.85	.65	.86
Communication.....	do.....	12.85	13.96	12.74	3.27	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.26	3.36	3.36
Commercial and other.....	do.....	21.40	22.05	20.60	5.40	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.52	5.84	5.89
Seas. adj. qtrly. totals at annual rates:																	
All Industries.....	do.....				97.76	100.90	103.74	107.27	111.40	113.99	116.22	114.57	112.46	112.16	111.80	118.70	119.62
Manufacturing.....	do.....				36.58	38.81	40.61	42.96	45.32	47.04	48.08	49.05	48.78	47.39	46.82	50.24	51.45
Durable goods industries ¶.....	do.....				18.64	19.73	20.48	21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.07	22.32	22.74
Nondurable goods industries ¶.....	do.....				17.94	19.08	20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.38	25.75	27.92	28.72
Nonmanufacturing.....	do.....				61.18	62.09	63.12	64.31	66.08	66.94	68.14	65.52	63.68	64.76	64.98	68.47	68.17
Mining.....	do.....				2.77	2.82	2.76	2.80	3.07	3.27	3.56	3.76	3.78	3.82	3.82	3.70	3.78
Railroad.....	do.....				1.75	1.95	2.05	2.10	2.42	2.68	3.05	2.89	2.70	2.75	2.39	2.04	1.96
Air transportation.....	do.....				2.72	2.49	2.20	2.13	2.21	1.84	1.81	2.09	1.60	2.12	1.65	1.64	1.34
Other transportation.....	do.....				1.62	1.79	1.73	1.63	1.84	2.16	2.71	2.82	2.75	2.99	3.56	3.49	3.11
Public utilities.....	do.....				18.08	18.58	19.80	20.12	20.97	20.16	20.93	20.28	19.52	19.79	20.91	23.21	23.17
Electric.....	do.....				15.55	16.00	16.72	17.12	18.10	17.47	17.76	17.03	16.41	16.58	17.92	19.58	19.81
Gas and other.....	do.....				2.52	2.58	3.08	3.00	2.87	2.68	3.17	3.25	3.11	3.21	3.00	3.64	3.36
Communication.....	do.....				12.70	13.12	13.24	13.83	13.94	14.01	14.04	13.86	12.50	12.95	12.22	13.49	13.49
Commercial and other.....	do.....				21.55	21.36	21.35	21.69	21.63	22.84	22.04	20.82	20.83	20.34	20.44	24.39	24.88

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 \$6.80) 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	1973	1974	1975	1973				1974				1975				1976
	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. \$..	1,306.3	1,406.9	1,498.9	1,265.0	1,287.8	1,319.7	1,352.7	1,370.9	1,391.0	1,424.4	1,441.3	1,433.6	1,460.6	1,528.5	1,572.9	1,616.3
Personal consumption expenditures, total.....do....	808.5	885.9	963.8	785.7	800.5	818.4	829.5	849.5	877.8	907.7	908.4	926.4	950.3	977.4	1,001.0	1,028.7
Durable goods, total?.....do....	122.9	121.9	128.1	124.8	124.4	123.7	118.9	118.4	123.1	128.9	117.3	118.9	123.8	131.8	137.6	146.5
Motor vehicles and parts.....do....	54.4	48.0	49.5	58.2	56.4	54.4	48.4	46.1	48.7	53.5	43.6	44.6	46.1	52.1	55.1	62.5
Furniture and household equipment.....do....	50.7	54.7	57.4	49.3	50.4	51.2	51.9	53.4	55.0	55.9	54.3	54.1	57.0	58.3	60.4	61.4
Nondurable goods, total?.....do....	334.4	375.7	409.8	321.4	328.0	339.6	348.5	350.8	371.9	383.9	387.1	394.1	404.8	416.4	423.7	431.0
Clothing and shoes.....do....	61.4	65.2	69.9	60.1	60.9	61.9	62.8	64.3	65.3	66.5	64.8	66.7	69.0	71.3	72.5	73.8
Food.....do....	168.0	189.4	209.1	161.2	164.3	171.4	175.2	181.3	185.4	193.2	197.4	202.8	206.6	211.4	215.6	220.2
Gasoline and oil.....do....	28.3	36.4	40.3	26.7	27.4	28.5	30.6	31.7	37.1	38.2	38.8	38.1	39.6	41.2	42.1	41.7
Services, total?.....do....	351.3	388.3	426.0	339.5	348.2	355.2	362.2	371.2	382.8	394.9	404.0	413.4	421.6	429.2	439.7	451.2
Household operation.....do....	50.3	56.4	63.3	48.2	49.8	51.4	51.9	52.7	55.6	57.9	59.2	60.6	63.1	64.7	64.9	66.4
Housing.....do....	123.1	136.0	148.8	118.9	121.9	124.7	126.8	131.4	134.2	137.4	140.7	143.9	147.0	150.2	154.1	157.9
Transportation.....do....	27.8	30.9	34.1	27.2	27.6	28.0	28.5	29.7	30.4	31.4	32.1	33.0	33.5	34.2	35.5	36.3
Gross private domestic investment, total.....do....	220.5	212.2	182.6	211.7	217.1	221.2	231.9	218.4	212.7	207.6	210.3	168.7	161.4	194.9	205.4	239.6
Fixed investment.....do....	203.0	202.5	197.3	199.3	202.8	205.6	204.2	203.5	203.4	203.1	199.8	193.5	191.1	197.1	207.4	215.5
Nonresidential.....do....	136.5	147.9	148.5	131.0	134.5	138.5	141.8	145.9	146.6	148.1	151.1	149.3	146.1	146.7	151.9	156.8
Structures.....do....	49.0	54.4	52.7	46.3	47.7	50.3	51.5	53.4	54.1	54.0	56.1	54.9	51.1	51.2	53.6	55.2
Producers' durable equipment.....do....	87.5	93.5	95.8	84.8	86.7	88.2	90.4	92.5	92.4	94.1	95.0	94.4	95.0	95.6	98.3	101.7
Residential.....do....	66.5	54.6	48.7	68.2	68.3	67.0	62.4	57.6	56.9	55.0	48.7	44.2	45.0	50.4	55.4	58.7
Change in business inventories.....do....	17.5	9.7	-14.6	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	-24.8	-29.6	-2.1	-2.0	14.1
Nonfarm.....do....	14.1	11.6	-16.5	10.1	11.0	11.0	24.0	14.1	11.0	7.6	13.7	-23.3	-29.6	-5.7	-7.5	10.1
Net exports of goods and services.....do....	7.4	7.7	21.3	2.0	4.5	10.2	12.8	15.6	4.0	3.2	8.2	17.3	24.2	22.1	21.7	9.7
Exports.....do....	101.5	144.2	147.8	89.4	96.6	105.2	114.9	133.1	141.6	148.6	153.6	148.2	140.7	148.5	153.8	151.3
Imports.....do....	94.2	136.5	126.5	87.4	92.1	95.0	102.0	117.5	137.6	145.5	145.3	130.9	116.4	126.4	132.1	141.7
Govt. purchases of goods and services, total.....do....	269.9	301.1	331.2	265.7	265.7	270.0	278.4	287.5	296.5	305.9	314.4	321.2	324.7	334.1	344.8	348.4
Federal.....do....	102.0	111.7	123.2	104.1	99.9	100.0	104.0	106.1	108.9	113.6	118.2	119.4	119.2	124.2	129.9	131.2
National defense.....do....	73.4	77.4	84.0	74.0	73.0	72.3	74.2	74.8	75.8	78.4	80.5	81.4	82.1	84.9	87.4	87.0
State and local.....do....	168.0	189.4	208.0	161.6	165.8	170.0	174.5	181.4	187.6	192.3	196.3	201.9	205.5	209.9	214.8	217.2
By major type of product:†																
Final sales, total.....do....	1,288.8	1,397.2	1,513.5	1,252.6	1,273.5	1,304.1	1,325.0	1,356.1	1,381.7	1,420.0	1,430.9	1,458.4	1,490.2	1,530.6	1,574.9	1,602.2
Goods, total.....do....	582.3	626.5	690.9	565.6	573.9	589.7	600.1	607.9	620.6	640.2	637.3	660.2	683.5	701.1	718.7	723.7
Durable goods.....do....	228.8	238.5	261.7	226.5	228.2	230.2	230.2	231.4	237.7	245.8	239.3	243.8	258.8	267.5	276.7	281.4
Nondurable goods.....do....	353.5	388.0	429.2	339.0	345.6	359.5	369.9	376.6	383.0	394.4	398.0	416.4	424.7	433.5	442.1	442.3
Services.....do....	559.5	624.1	681.3	540.8	552.7	565.8	578.8	602.1	612.0	632.5	649.7	659.3	672.0	688.1	705.9	725.3
Structures.....do....	147.0	146.6	141.3	146.3	147.0	148.6	146.1	146.1	149.1	147.2	143.9	138.9	134.6	141.4	150.3	153.2
Change in business inventories.....do....	17.5	9.7	-14.6	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	-24.8	-29.6	-2.1	-2.0	14.1
Durable goods.....do....	10.3	7.5	-10.6	6.8	9.5	11.4	13.5	6.7	2.7	5.9	14.9	-14.6	-15.5	-5.6	-6.8	5.8
Nondurable goods.....do....	7.2	2.2	-4.0	5.6	4.9	4.2	14.2	8.2	6.5	-1.4	-4.4	-10.2	-14.1	3.5	4.8	19.9
GNP in constant (1972) dollars†																
Gross national product, total†.....bil. \$..	1,233.4	1,210.7	1,186.1	1,227.7	1,228.4	1,236.5	1,240.9	1,228.7	1,217.2	1,210.2	1,186.8	1,158.6	1,168.1	1,201.5	1,216.2	1,238.4
Personal consumption expenditures, total.....do....	766.3	759.8	766.9	765.8	766.2	770.5	762.8	760.0	763.2	767.2	748.9	752.3	764.1	771.6	779.4	793.7
Durable goods.....do....	120.9	112.5	109.5	124.0	122.7	121.2	115.7	114.7	115.5	116.8	102.9	104.0	106.5	112.3	115.3	121.3
Nondurable goods.....do....	309.6	303.0	306.6	310.6	308.2	311.4	308.3	304.5	303.8	304.7	298.9	300.8	306.9	308.0	310.7	315.7
Services.....do....	335.8	344.4	350.7	331.2	335.3	337.9	338.9	340.8	343.9	345.7	347.2	347.5	350.8	351.2	353.3	356.8
Gross private domestic investment, total.....do....	207.4	180.0	138.3	205.0	206.1	206.0	212.6	195.9	183.8	173.2	166.9	129.7	124.1	147.8	151.4	166.0
Fixed investment.....do....	191.4	172.2	148.8	193.2	192.5	191.8	188.2	183.6	177.0	169.0	159.3	148.7	144.8	148.7	153.0	156.5
Nonresidential.....do....	131.3	127.5	112.2	128.6	130.2	132.4	133.9	134.5	129.9	125.0	120.8	115.2	110.8	110.6	112.3	114.4
Residential.....do....	60.1	44.7	36.6	64.5	62.3	59.4	54.3	49.1	47.1	44.1	38.5	33.6	34.0	38.0	40.7	42.1
Change in business inventories.....do....	16.0	7.7	-10.5	11.9	13.6	14.2	24.4	12.4	6.8	4.2	7.6	-19.0	-20.7	-8	-1.6	9.5
Net exports of goods and services.....do....	7.2	16.6	23.4	2.1	5.6	8.9	12.1	18.7	15.3	15.1	17.4	21.5	24.9	23.5	23.8	17.1
Govt. purchases of goods and services, total.....do....	252.5	254.3	257.6	254.7	250.5	251.1	253.5	254.0	255.0	254.7	253.6	255.1	254.9	258.7	261.6	261.6
Federal.....do....	96.1	95.0	94.3	100.4	94.9	94.2	94.9	94.7	94.7	95.7	94.7	93.7	92.4	94.9	96.1	95.8
State and local.....do....	156.3	159.3	163.3	154.3	155.5	156.9	158.5	159.3	160.2	159.0	158.9	161.4	162.5	163.8	165.5	165.7

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1946 (descriptive material and earlier data appear in the Jan. 1976 SURVEY, Parts I and II); revisions prior to Nov. 1974 for personal

income appear in table 2.2 in the Jan. 1976 SURVEY. ‡ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 15. 2 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1975	1973			1974				1975				1976	
	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, 1972=100.....	105.92	116.20	126.37	104.84	106.73	109.01	111.58	114.28	117.70	121.45	123.74	125.04	127.21	129.33	130.51	-----
Personal consumption expenditures.....do.....	105.5	116.6	125.7	104.5	106.2	108.8	111.8	115.0	118.3	121.3	123.1	124.4	126.7	128.4	129.6	-----
Durable goods.....do.....	101.7	108.4	116.9	101.4	102.0	102.8	103.2	106.6	110.4	114.0	114.4	116.3	117.4	119.4	120.9	-----
Nondurable goods.....do.....	108.0	124.0	133.6	106.4	109.0	113.1	118.2	122.4	126.0	129.5	131.0	131.9	135.2	136.4	136.5	-----
Services.....do.....	104.6	112.7	121.5	103.8	105.1	106.9	108.9	111.3	114.2	116.4	119.0	120.2	122.2	124.4	126.5	-----
Gross private domestic investment:																
Fixed investment.....do.....	106.0	117.6	132.6	105.3	107.2	108.5	110.9	115.0	120.2	125.4	130.1	131.9	132.6	135.5	137.7	-----
Nonresidential.....do.....	104.0	116.0	132.3	103.3	104.7	106.0	108.5	112.9	118.5	125.0	129.6	131.8	132.6	135.3	137.1	-----
Residential.....do.....	110.6	122.1	133.3	109.7	112.9	114.9	117.4	120.7	124.9	126.7	131.6	132.3	132.5	136.1	139.5	-----
Govt. purchases of goods and services.....do.....	106.9	118.4	128.6	106.1	107.5	109.8	113.2	116.3	120.1	124.0	125.9	127.3	129.2	131.8	133.2	-----
Federal.....do.....	106.1	117.6	130.6	105.3	106.1	109.5	112.1	114.9	118.6	124.8	127.3	128.9	130.9	135.3	136.9	-----
State and local.....do.....	107.5	118.9	127.4	106.6	108.3	110.0	113.8	117.1	121.0	123.6	125.1	126.4	128.2	129.8	131.0	-----
National income, total†.....bil. \$.....	1,067.3	1,141.1	1,207.8	1,052.9	1,078.1	1,106.8	1,122.3	1,129.6	1,151.3	1,161.3	1,155.2	1,180.8	1,232.5	1,262.6	-----	-----
Compensation of employees, total.....do.....	797.7	873.0	921.4	787.8	805.4	828.0	843.9	863.9	886.3	898.1	897.1	905.4	928.2	955.1	982.2	-----
Wages and salaries, total.....do.....	700.9	763.1	801.6	692.5	707.6	727.1	738.7	755.6	774.3	783.6	781.0	787.6	807.3	830.7	851.1	-----
Private.....do.....	552.3	603.0	627.3	545.5	558.2	573.9	583.1	597.6	613.6	617.7	611.7	615.0	631.9	650.5	668.5	-----
Military.....do.....	22.1	22.3	23.0	21.9	21.8	22.5	22.3	22.1	21.9	23.0	22.9	22.8	22.8	23.6	23.6	-----
Government civilian.....do.....	126.5	137.7	151.3	125.2	127.6	130.6	133.2	135.9	138.8	142.9	146.4	149.7	152.6	156.5	159.0	-----
Supplements to wages and salaries.....do.....	96.8	110.0	119.8	95.3	97.8	101.0	105.2	108.3	112.0	114.4	116.1	117.8	120.9	124.4	131.1	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	91.7	85.1	83.3	90.1	95.0	96.0	93.0	81.8	82.1	83.6	79.6	78.6	88.0	87.1	84.9	-----
Farm.....do.....	32.4	25.6	24.6	31.2	35.2	36.8	33.7	22.3	21.9	24.6	21.0	20.1	29.3	28.2	25.3	-----
Nonfarm.....do.....	59.3	59.5	58.7	58.9	59.7	59.3	59.3	59.5	60.2	59.0	58.6	58.5	58.7	58.9	59.6	-----
Rental income of persons with capital consumption adjustment.....bil. \$.....	21.3	21.0	21.1	21.2	21.3	21.1	21.1	21.0	20.9	20.9	20.8	20.5	20.9	22.0	22.7	-----
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	100.2	91.3	100.3	99.6	98.9	100.4	99.6	94.3	89.2	82.0	78.9	96.6	113.1	112.7	-----	-----
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	91.7	82.5	100.1	90.8	91.4	92.0	85.9	87.2	82.0	75.1	77.6	95.7	113.4	113.6	-----	-----
Financial.....do.....	17.4	17.3	16.2	17.5	17.4	17.9	17.2	17.1	18.3	16.5	18.3	15.5	14.9	16.1	-----	-----
Nonfinancial, total.....do.....	74.3	65.3	83.9	73.2	74.0	74.1	68.7	70.2	63.7	58.6	59.3	80.2	98.6	97.4	-----	-----
Manufacturing, total.....do.....	43.8	37.4	45.2	44.8	42.6	42.4	40.9	39.8	37.0	31.9	30.0	43.5	54.6	52.8	-----	-----
Durable goods.....do.....	24.0	11.8	17.8	24.7	23.8	20.9	16.5	11.6	9.7	9.2	8.9	16.0	24.5	21.9	-----	-----
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	8.5	7.0	8.8	8.1	8.6	8.2	6.2	7.3	7.7	6.7	5.1	7.9	11.3	11.0	-----	-----
Rest of the world.....do.....	6.8	11.0	5.9	6.6	6.5	7.7	14.4	8.8	10.0	11.0	5.8	5.8	6.2	5.8	-----	-----
Profits before tax, total.....do.....	117.0	132.1	116.8	117.9	115.8	119.1	128.3	129.6	146.7	123.9	97.1	108.2	129.5	132.4	-----	-----
Profits tax liability.....do.....	48.2	52.6	45.6	48.8	47.8	48.6	49.4	52.6	59.3	49.2	37.5	41.6	50.7	52.5	-----	-----
Profits after tax.....do.....	68.8	79.5	71.2	69.1	68.0	70.5	78.9	77.1	87.4	74.7	59.6	66.6	78.8	79.9	-----	-----
Dividends.....do.....	27.8	31.1	32.8	27.2	28.1	29.5	30.0	30.9	31.7	31.7	32.1	32.6	33.5	33.1	-----	-----
Undistributed profits.....do.....	40.9	48.4	38.4	41.9	39.9	41.0	48.9	46.2	55.7	43.0	27.5	34.0	45.3	46.8	-----	-----
Inventory valuation adjustment.....do.....	-18.4	-38.5	-10.8	-20.6	-17.9	-19.5	-28.0	-33.7	-54.7	-37.7	-13.7	-6.6	-9.9	-13.1	-----	-----
Capital consumption adjustment.....do.....	1.6	-2.3	-5.7	2.2	1.0	.7	-7	-1.7	-2.7	-4.2	-4.5	-5.0	-6.5	-6.6	-----	-----
Net interest.....do.....	56.3	70.7	81.6	54.3	57.6	61.3	64.8	68.7	72.7	76.7	78.7	79.7	82.2	85.7	89.2	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	1,054.3	1,154.7	1,245.9	1,039.0	1,067.8	1,098.8	1,115.9	1,136.6	1,171.6	1,194.8	1,203.6	1,223.8	1,261.7	1,294.5	1,324.4	-----
Less: Personal tax and nontax payments.....do.....	151.2	171.2	169.2	147.3	153.7	158.9	162.1	168.4	175.3	178.9	179.6	142.1	174.6	180.5	184.4	-----
Equals: Disposable personal income.....do.....	903.1	983.6	1,076.7	891.7	914.1	939.9	953.8	968.2	996.3	1,015.9	1,024.0	1,081.7	1,087.1	1,114.0	1,140.0	-----
Less: Personal outlays§.....do.....	830.4	909.5	987.8	821.8	840.3	853.4	872.6	901.4	931.7	932.4	950.4	974.2	1,001.3	1,025.4	1,053.6	-----
Equals: Personal savings§.....do.....	72.7	74.0	88.9	70.0	73.8	86.5	81.2	66.8	64.6	83.6	73.6	107.5	85.9	88.6	86.3	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	99.74	112.40	112.78	24.73	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.43	27.79	30.74	126.56	130.19
Manufacturing.....do.....	38.01	46.01	47.95	9.16	9.62	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.30	11.05	12.84
Durable goods industries ¶.....do.....	19.25	22.62	21.84	4.65	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.94	5.65
Nondurable goods industries ¶.....do.....	18.76	23.39	26.11	4.51	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.12	7.19
Nonmanufacturing.....do.....	61.73	66.39	64.82	15.57	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.44	15.51	17.35
Mining.....do.....	2.74	3.18	3.79	.71	.69	.71	.68	.78	.80	.91	.91	.97	.94	.97	.89	.97
Railroad.....do.....	1.96	2.54	2.55	.46	.48	.56	.50	.64	.64	.78	.59	.71	.62	.62	.49	.51
Air transportation.....do.....	2.41	2.00	1.84	.72	.57	.60	.47	.61	.43	.48	.44	.47	.50	.43	.35	.39
Other transportation.....do.....	1.66	2.12	3.18	.43	.44	.47	.34	.49	.58	.71	.62	.77	.85	.93	.67	.82
Public utilities.....do.....	18.71	20.55	20.14	4.59	4.82	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.70	5.07	5.86
Electric.....do.....	15.94	17.63	17.00	3.91	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.41	5.01
Gas and other.....do.....	2.76	2.92	3.14	.68	.77	.82	.52	.75	.78	.87	.58	.79	.91	.85	.65	.86
Communication.....do.....	12.85	13.96	12.74	3.27	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.26	-----	-----
Commercial and other.....do.....	21.40	22.05	20.60	5.40	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.52	28.04	28.79
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....	97.76	100.90	103.74	107.27	111.40	113.09	116.22	114.57	112.46	112.16	111.80	118.70	119.62	-----	-----	
Manufacturing.....do.....	36.58	38.81	40.61	42.96	45.32	47.04	48.08	49.05	48.78	47.39	46.82	50.24	51.45	-----	-----	
Durable goods industries ¶.....do.....	18.64	19.73	20.48	21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.07	22.32	22.74	-----	-----	
Nondurable goods industries ¶.....do.....	17.94	19.08														

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 \$6.80) 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	1973	1974	1975	1973				1974				1975				1976
	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. \$..	1,306.3	1,406.9	1,498.9	1,265.0	1,287.8	1,319.7	1,352.7	1,370.9	1,391.0	1,424.4	1,441.3	1,433.6	1,460.6	1,528.5	1,572.9	1,619.2
Personal consumption expenditures, total.....do....	808.5	885.9	963.8	785.7	800.5	818.4	829.5	849.5	877.8	907.7	908.4	926.4	950.3	977.4	1,001.0	1,029.6
Durable goods, total.....do....	122.9	121.9	128.1	124.8	124.4	123.7	118.9	118.4	123.1	128.9	117.3	118.9	123.8	131.8	137.6	145.9
Motor vehicles and parts.....do....	54.4	48.0	49.5	58.2	56.4	54.4	48.7	46.1	48.7	53.5	43.6	44.6	46.1	52.1	55.1	62.1
Furniture and household equipment.....do....	50.7	54.7	57.4	49.3	50.4	51.2	51.9	53.4	55.0	55.9	54.3	54.1	57.0	58.3	60.4	61.3
Nondurable goods, total.....do....	334.4	375.7	409.8	321.4	328.0	339.6	348.5	359.8	371.9	383.9	387.1	394.1	404.8	416.4	423.7	430.8
Clothing and shoes.....do....	61.4	65.2	69.9	60.1	60.9	61.9	62.8	64.3	65.3	66.5	64.8	66.7	69.0	71.3	72.5	73.5
Food.....do....	168.0	189.4	209.1	161.2	164.3	171.4	175.2	181.3	185.4	193.2	197.4	202.8	206.6	211.4	215.6	219.3
Gasoline and oil.....do....	28.3	36.4	40.3	26.7	27.4	28.5	30.6	31.7	37.1	38.2	38.8	38.1	39.6	41.2	42.1	42.2
Services, total.....do....	351.3	388.3	426.0	339.5	348.2	355.2	362.2	371.2	382.8	394.9	404.0	413.4	421.6	429.2	439.7	452.9
Household operation.....do....	50.3	56.4	63.3	48.2	49.8	51.4	51.9	52.7	55.6	57.9	59.2	60.6	63.1	64.7	64.9	67.0
Housing.....do....	123.1	136.0	148.8	118.9	121.9	124.7	126.8	131.4	134.2	137.4	140.7	143.9	147.0	150.2	154.1	157.8
Transportation.....do....	27.8	30.9	34.1	27.2	27.6	28.0	28.5	29.7	30.4	31.4	32.1	33.0	33.5	34.2	35.5	36.4
Gross private domestic investment, total.....do....	220.5	212.2	182.6	211.7	217.1	221.2	231.9	218.4	212.7	207.6	210.3	168.7	161.4	194.9	205.4	232.2
Fixed investment.....do....	203.0	202.5	197.3	199.3	202.8	205.6	204.2	203.5	203.4	203.1	199.8	193.5	191.1	197.1	207.4	216.7
Nonresidential.....do....	136.5	147.9	148.5	131.0	134.5	138.5	141.8	145.9	146.6	148.1	151.1	149.3	146.1	146.7	151.9	158.1
Structures.....do....	49.0	54.4	52.7	46.3	47.7	50.3	51.5	53.4	54.1	54.0	56.1	54.9	51.1	51.2	53.6	55.5
Producers' durable equipment.....do....	87.5	93.5	95.8	84.8	86.7	88.2	90.4	92.5	92.4	94.1	95.0	94.4	95.0	95.6	98.3	102.6
Residential.....do....	66.5	54.6	48.7	68.2	68.3	67.0	62.4	57.6	56.9	55.0	48.7	44.2	45.0	50.4	55.4	58.6
Change in business inventories.....do....	17.5	9.7	-14.6	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	-24.8	-29.6	-2.1	-2.0	15.5
Nonfarm.....do....	14.1	11.6	-16.5	10.1	11.0	11.0	24.0	14.1	11.0	7.6	13.7	-23.3	-29.6	-5.7	-7.5	11.3
Net exports of goods and services.....do....	7.4	7.7	21.3	2.0	4.5	10.2	12.8	15.6	4.0	3.2	8.2	17.3	24.2	22.1	21.7	8.2
Exports.....do....	101.5	144.2	147.8	89.4	96.6	105.2	114.9	133.1	141.6	148.6	153.6	148.2	140.7	148.5	153.8	153.1
Imports.....do....	94.2	136.5	126.5	87.4	92.1	95.0	102.0	117.5	137.6	145.5	145.3	130.9	116.4	126.4	132.1	145.0
Govt. purchases of goods and services, total.....do....	269.9	301.1	331.2	265.7	265.7	270.0	278.4	287.5	296.5	305.9	314.4	321.2	324.7	334.1	344.8	349.2
Federal.....do....	102.0	111.7	123.2	104.1	99.9	100.0	104.0	106.1	108.9	113.6	118.2	119.4	119.2	124.2	129.9	131.1
National defense.....do....	73.4	77.4	84.0	74.0	73.0	72.3	74.2	74.8	75.8	78.4	80.5	81.4	82.1	84.9	87.4	87.0
State and local.....do....	168.0	189.4	208.0	161.6	165.8	170.0	174.5	181.4	187.6	192.3	196.3	201.9	205.5	209.9	214.8	218.1
By major type of product:†																
Final sales, total.....do....	1,288.8	1,397.2	1,513.5	1,252.6	1,273.5	1,304.1	1,325.0	1,356.1	1,381.7	1,420.0	1,430.9	1,458.4	1,490.2	1,530.6	1,574.9	1,603.8
Goods, total.....do....	582.3	626.5	690.9	565.6	573.9	589.7	600.1	607.9	620.6	640.2	637.3	660.2	683.5	701.1	718.7	723.9
Durable goods.....do....	228.8	238.5	261.7	226.5	228.2	230.2	230.2	231.4	237.7	245.8	239.3	243.8	258.8	267.5	276.7	282.0
Nondurable goods.....do....	353.5	388.0	429.2	339.0	345.6	359.5	369.9	376.6	383.0	394.4	398.0	416.4	424.7	433.5	442.1	441.9
Services.....do....	559.5	624.1	681.3	540.8	552.7	565.8	578.8	602.1	612.0	632.5	649.7	659.3	672.0	688.1	705.9	725.8
Structures.....do....	147.0	146.6	141.3	146.3	147.0	148.6	146.1	146.1	149.1	147.2	143.9	138.9	134.6	141.4	150.3	154.1
Change in business inventories.....do....	17.5	9.7	-14.6	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	-24.8	-29.6	-2.1	-2.0	15.5
Durable goods.....do....	10.3	7.5	-10.6	6.8	9.5	11.4	13.5	6.7	2.7	5.9	14.9	-14.6	-15.5	-5.6	-6.8	-4.6
Nondurable goods.....do....	7.2	2.2	-4.0	5.6	4.9	4.2	14.2	8.2	6.5	-1.4	-4.4	-10.2	-14.1	3.5	4.8	20.0
GNP in constant (1972) dollars†																
Gross national product, total†.....bil. \$..	1,233.4	1,210.7	1,186.1	1,227.7	1,228.4	1,236.5	1,240.9	1,228.7	1,217.2	1,210.2	1,186.8	1,158.6	1,168.1	1,201.5	1,216.2	1,241.2
Personal consumption expenditures, total.....do....	766.3	759.8	766.9	765.8	766.2	770.5	762.8	760.0	763.2	767.2	748.9	752.3	764.1	771.6	779.4	794.5
Durable goods.....do....	120.9	112.5	109.5	124.0	122.7	121.2	115.7	114.7	115.5	116.8	102.9	104.0	106.5	112.3	115.3	120.8
Nondurable goods.....do....	309.6	303.0	306.6	310.6	308.2	311.4	308.3	304.5	303.8	304.7	298.9	300.8	306.9	308.0	310.7	315.7
Services.....do....	335.8	344.4	350.7	331.2	335.3	337.9	338.9	340.8	343.9	345.7	347.2	347.5	350.8	351.2	353.3	358.0
Gross private domestic investment, total.....do....	207.4	180.0	138.3	205.0	206.1	206.0	212.6	195.9	183.8	173.2	166.9	129.7	124.1	147.8	151.4	168.1
Fixed investment.....do....	191.4	172.2	148.8	193.2	192.5	191.8	188.2	183.6	177.0	169.0	159.3	148.7	144.8	148.7	153.0	157.5
Nonresidential.....do....	131.3	127.5	112.2	128.6	130.2	132.4	133.9	134.5	129.9	125.0	120.8	115.2	110.8	110.6	112.3	115.5
Residential.....do....	60.1	44.7	36.6	64.5	62.3	59.4	54.3	49.1	47.1	44.1	38.5	33.6	34.0	38.0	40.7	42.0
Change in business inventories.....do....	16.0	7.7	-10.5	11.9	13.6	14.2	24.4	12.4	6.8	4.2	7.6	-19.0	-20.7	-1.8	-1.6	10.7
Net exports of goods and services.....do....	7.2	16.6	23.4	2.1	5.6	8.9	12.1	18.7	15.3	15.1	17.4	21.5	24.9	23.5	23.8	16.8
Govt. purchases of goods and services, total.....do....	252.5	254.3	257.6	254.7	250.5	251.1	253.5	254.0	255.0	254.7	253.6	255.1	254.9	258.7	261.6	261.7
Federal.....do....	96.1	95.0	94.3	100.4	94.9	94.2	94.9	94.7	94.7	95.7	94.7	93.7	92.4	94.9	96.1	95.8
State and local.....do....	156.3	159.3	163.3	154.3	155.5	156.9	158.5	159.3	160.2	159.0	158.9	161.4	162.5	163.8	165.5	165.9

† Revised. ‡ Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1946 (descriptive material and earlier data appear in the Jan. 1976 SURVEY, Parts I and II); revisions prior to Nov. 1974 for personal

income appear in table 2.2 in the Jan. 1976 SURVEY. ‡ Includes data for items 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	1973	1974	1975	1973			1974				1975				1976	
	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, 1972=100.....	105.92	116.20	126.37	104.84	106.73	109.01	111.58	114.28	117.70	121.45	123.74	125.04	127.21	129.33	130.46	
Personal consumption expenditures..... do.....	105.5	116.6	125.7	104.5	106.2	108.8	111.8	115.0	118.3	121.3	123.1	124.4	126.7	128.4	129.6	
Durable goods..... do.....	101.7	108.4	116.9	101.4	102.0	102.8	103.2	106.6	110.4	114.0	114.4	116.3	117.4	119.4	120.8	
Nondurable goods..... do.....	108.0	124.0	133.6	106.4	109.0	113.1	118.2	122.4	126.0	129.5	131.0	131.9	135.2	136.4	136.5	
Services..... do.....	104.6	112.7	121.5	103.8	105.1	106.9	108.9	111.3	114.2	116.4	119.0	120.2	122.2	124.4	126.5	
Gross private domestic investment:																
Fixed investment..... do.....	106.0	117.6	132.6	105.3	107.2	108.5	110.9	115.0	120.2	125.4	130.1	131.9	132.6	135.5	137.7	
Nonresidential..... do.....	104.0	116.0	132.3	103.3	104.7	106.0	108.5	112.9	118.5	125.0	129.6	131.8	132.6	135.3	136.9	
Residential..... do.....	110.6	122.1	133.3	109.7	112.9	114.9	117.4	120.7	124.9	126.7	131.6	132.3	132.5	136.1	139.7	
Govt. purchases of goods and services..... do.....	106.9	118.4	128.6	106.1	107.5	109.8	113.2	116.3	120.1	124.0	125.9	127.3	129.2	131.8	133.5	
Federal..... do.....	106.1	117.6	130.6	105.3	106.1	109.5	112.1	114.9	118.6	124.8	127.3	128.9	130.9	135.3	136.9	
State and local..... do.....	107.5	118.9	127.4	106.6	108.3	110.0	113.8	117.1	121.0	123.6	125.1	126.4	128.2	129.8	131.5	
National income, total†..... bil. \$.....	1,067.3	1,141.1	1,207.8	1,052.9	1,078.1	1,106.8	1,122.3	1,129.6	1,151.3	1,161.3	1,155.2	1,180.8	1,232.5	1,262.6	1,301.3	
Compensation of employees, total..... do.....	797.7	873.0	921.4	787.8	805.4	828.0	843.9	863.9	886.3	898.1	897.1	905.4	928.2	955.1	982.6	
Wages and salaries, total..... do.....	700.9	763.1	801.6	692.5	707.6	727.1	738.7	755.6	774.3	783.6	781.0	787.6	807.3	830.7	851.5	
Private..... do.....	552.3	603.0	627.3	545.5	558.2	573.9	583.1	597.6	613.6	617.7	611.0	615.0	631.9	650.5	668.8	
Military..... do.....	22.1	22.3	23.0	21.9	21.8	22.5	22.3	22.1	21.9	23.0	22.9	22.8	22.8	23.6	23.6	
Government civilian..... do.....	126.5	137.7	151.3	125.2	127.6	130.6	133.2	135.9	138.8	142.9	146.4	149.7	152.6	156.5	159.0	
Supplements to wages and salaries..... do.....	96.8	110.0	119.8	95.3	97.8	101.0	105.2	108.3	112.0	114.4	116.1	117.8	120.9	124.4	131.1	
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.....	91.7	85.1	83.3	90.1	95.0	96.0	93.0	81.8	82.1	83.6	79.6	78.6	88.0	87.1	85.0	
Farm..... do.....	32.4	25.6	24.6	31.2	35.2	36.8	33.7	22.3	21.9	24.6	21.0	20.1	29.3	28.2	25.3	
Nonfarm..... do.....	59.3	59.5	58.7	58.9	59.7	59.3	59.3	59.5	60.2	59.0	58.6	58.5	58.7	58.9	59.7	
Rental income of persons with capital consumption adjustment..... bil. \$.....	21.3	21.0	21.1	21.2	21.3	21.1	21.1	21.0	20.9	20.9	20.8	20.5	20.9	22.0	22.7	
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	100.2	91.3	100.3	99.6	98.9	100.4	99.6	94.3	89.2	82.0	78.9	96.6	113.1	112.7	121.8	
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	91.7	82.5	100.1	90.8	91.4	92.0	85.9	87.2	82.0	75.1	77.6	95.7	113.4	113.6	123.1	
Financial..... do.....	17.4	17.3	16.2	17.5	17.4	17.9	17.2	17.1	18.3	16.5	18.3	15.5	14.9	16.1	17.5	
Nonfinancial, total..... do.....	74.3	65.3	83.9	73.2	74.0	74.1	68.7	70.2	63.7	58.6	59.3	80.2	98.6	97.4	105.6	
Manufacturing, total..... do.....	43.8	37.4	45.2	44.8	42.6	42.4	40.9	39.8	37.0	31.9	30.0	43.5	54.6	52.8	63.3	
Durable goods..... do.....	24.0	11.8	17.8	24.7	23.8	20.9	16.5	11.6	9.7	9.2	8.9	16.0	24.5	21.9	-----	
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.....	8.5	7.0	8.8	8.1	8.6	8.2	6.2	7.3	7.7	6.7	5.1	7.9	11.3	11.0	6.3	
Rest of the world..... do.....	6.8	11.0	5.9	6.6	6.5	7.7	14.4	8.8	10.0	11.0	5.8	5.8	6.2	5.8	-----	
Profits before tax, total..... do.....	117.0	132.1	116.8	117.9	115.8	119.1	128.3	129.6	146.7	123.9	97.1	108.2	129.5	132.4	140.8	
Profits tax liability..... do.....	48.2	52.6	45.6	48.8	47.8	48.6	49.4	52.6	59.3	49.2	37.5	41.6	50.7	52.5	56.5	
Profits after tax..... do.....	68.8	79.5	71.2	69.1	68.0	70.5	78.9	77.1	87.4	74.7	59.6	66.6	78.8	79.9	84.3	
Dividends..... do.....	27.8	31.1	32.8	27.2	28.1	29.5	30.0	30.9	31.7	31.7	32.1	32.6	33.5	33.1	33.3	
Undistributed profits..... do.....	40.9	48.4	38.4	41.9	39.9	41.0	48.9	46.2	55.7	43.0	27.5	34.0	45.3	46.8	51.0	
Inventory valuation adjustment..... do.....	-18.4	-38.5	-10.8	-20.6	-17.9	-19.5	-28.0	-33.7	-54.7	-37.7	-13.7	-6.6	-9.9	-13.1	-11.4	
Capital consumption adjustment..... do.....	1.6	-2.3	-5.7	2.2	1.0	.7	-7	-1.7	-2.7	-4.2	-4.5	-5.0	-6.5	-6.6	-7.6	
Net interest..... do.....	56.3	70.7	81.6	54.3	57.6	61.3	64.8	68.7	72.7	76.7	78.7	79.7	82.2	85.7	89.2	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total..... bil. \$.....	1,054.3	1,154.7	1,245.9	1,039.0	1,067.8	1,098.8	1,115.9	1,136.6	1,171.6	1,194.8	1,203.6	1,223.8	1,261.7	1,294.5	1,325.2	
Less: Personal tax and nontax payments..... do.....	151.2	171.2	169.2	147.3	153.7	158.9	162.1	168.4	175.3	178.9	179.6	142.1	174.6	180.5	184.4	
Equals: Disposable personal income..... do.....	903.1	983.6	1,076.7	891.7	914.1	939.9	953.8	968.2	996.3	1,015.9	1,024.0	1,081.7	1,087.1	1,114.0	1,140.8	
Less: Personal outlays..... do.....	830.4	909.5	987.8	821.8	840.3	853.4	872.6	901.4	931.7	932.4	950.4	974.2	1,001.3	1,025.4	1,054.5	
Equals: Personal savings..... do.....	72.7	74.0	88.9	70.0	73.8	86.5	81.2	66.8	64.6	83.6	73.6	107.5	85.9	88.6	86.2	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	99.74	112.40	112.78	24.73	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.43	27.79	30.74	26.56	30.19
Manufacturing..... do.....	38.01	46.01	47.95	9.16	9.62	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.30	11.05	12.84
Durable goods industries..... do.....	19.25	22.62	21.84	4.65	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.94	5.65
Nondurable goods industries..... do.....	18.76	23.39	26.11	4.51	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.12	7.19
Nonmanufacturing..... do.....	61.73	66.39	64.82	15.57	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.44	15.51	17.35
Mining..... do.....	2.74	3.18	3.79	.71	.69	.71	.68	.78	.80	.91	.91	.97	.94	.97	.89	.97
Railroad..... do.....	1.96	2.54	2.55	.46	.48	.56	.50	.64	.64	.78	.59	.71	.62	.62	.49	.51
Air transportation..... do.....	2.41	2.00	1.84	.72	.57	.60	.47	.61	.43	.48	.44	.47	.50	.43	.35	.39
Other transportation..... do.....	1.66	2.12	3.18	.43	.44	.47	.34	.49	.58	.71	.62	.77	.85	.93	.67	.82
Public utilities..... do.....	18.71	20.55	20.14	4.59	4.82	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.70	5.07	5.86
Electric..... do.....	15.94	17.63	17.00	3.91	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.41	5.01
Gas and other..... do.....	2.76	2.92	3.14	.68	.77	.82	.52	.75	.78	.87	.58	.79	.91	.85	.65	.86
Communication..... do.....	12.85	13.96	12.74	3.27	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.26	3.00	3.36
Commercial and other..... do.....	21.40	22.05	20.60	5.40	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.52	5.84	5.79
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	97.76	100.90	103.74	107.27	111.40	113.99	116.22	114.57	112.46	112.46	112.46	112.46	111.80	118.70	119.62	
Manufacturing..... do.....	36.58	38.81	40.61	42.96	45.32	47.04	48.08	49.05	48.78	47.39	46.82	50.24	51.45	51.45	51.45	
Durable goods industries..... do.....	18.61	19.73	20.48	21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.07	22.32	22.74	22.74	22.74	
Nondurable goods industries..... do.....	17.94															

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 \$6.80) 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	1973	1974	1975	1973				1974				1975				1976
	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. \$..	1,306.3	1,406.9	1,498.9	1,265.0	1,287.8	1,319.7	1,352.7	1,370.9	1,391.0	1,424.4	1,441.3	1,433.6	1,460.6	1,528.5	1,572.9	1,620.4
Personal consumption expenditures, total...do....	808.5	885.9	963.8	785.7	800.5	818.4	829.5	849.5	877.8	907.7	908.4	926.4	950.3	977.4	1,001.0	1,029.6
Durable goods, total ?.....do.....	122.9	121.9	128.1	124.8	124.4	123.7	118.9	118.4	123.1	128.9	117.3	118.9	123.8	131.8	137.6	145.9
Motor vehicles and parts.....do.....	54.4	48.0	49.5	58.2	56.4	54.4	48.4	46.1	48.7	53.5	43.6	44.6	46.1	52.1	55.1	62.1
Furniture and household equipment...do....	50.7	54.7	57.4	49.3	50.4	51.2	51.9	53.4	55.0	55.9	54.3	54.1	57.0	58.3	60.4	61.3
Nondurable goods, total ?.....do.....	334.4	375.7	409.8	321.4	328.0	339.6	348.5	359.8	371.9	383.9	387.1	394.1	404.8	416.4	423.7	430.8
Clothing and shoes.....do.....	61.4	65.2	69.9	60.1	60.9	61.9	62.8	64.3	65.3	66.5	64.8	66.7	69.0	71.3	72.5	73.5
Food.....do.....	168.0	189.4	209.1	161.2	164.3	171.4	175.2	181.3	185.4	193.2	197.4	202.8	206.6	211.4	215.6	219.3
Gasoline and oil.....do.....	28.3	36.4	40.3	26.7	27.4	28.5	30.6	31.7	37.1	38.2	38.8	38.1	39.6	41.2	42.1	42.2
Services, total ?.....do.....	351.3	388.3	426.0	330.5	348.2	355.2	362.2	371.2	382.8	394.9	404.0	413.4	421.6	429.2	439.7	452.9
Household operation.....do.....	50.3	56.4	63.3	48.2	49.8	51.4	51.9	52.7	55.6	57.9	59.2	60.6	63.1	64.7	64.9	67.0
Housing.....do.....	123.1	136.0	148.8	118.9	121.9	124.7	126.8	131.4	134.2	137.4	140.7	143.9	147.0	150.2	154.1	157.8
Transportation.....do.....	27.8	30.9	34.1	27.2	27.6	28.0	28.5	29.7	30.4	31.4	32.1	33.0	33.5	34.2	35.5	36.4
Gross private domestic investment, total...do....	220.5	212.2	182.6	211.7	217.1	221.2	231.9	218.4	212.7	207.6	210.3	168.7	161.4	194.9	205.4	232.2
Fixed investment.....do.....	203.0	202.5	197.3	199.3	202.8	205.6	204.2	203.5	203.4	203.1	199.8	193.5	191.1	197.1	207.4	216.7
Nonresidential.....do.....	136.5	147.9	148.5	131.0	134.5	138.5	141.8	145.9	146.6	148.1	151.1	149.3	146.1	146.7	151.9	158.1
Structures.....do.....	49.0	54.4	52.7	46.3	47.7	50.3	51.5	53.4	54.1	54.0	56.1	54.9	51.1	51.2	53.6	55.5
Producers' durable equipment.....do....	87.5	93.5	95.8	84.8	86.7	88.2	90.4	92.5	92.4	94.1	95.0	94.4	95.0	95.6	98.3	102.6
Residential.....do.....	66.5	54.6	48.7	68.2	68.3	67.0	62.4	57.6	56.9	55.0	48.7	44.2	45.0	50.4	55.4	58.6
Change in business inventories.....do....	17.5	9.7	-14.6	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	-24.8	-29.6	-2.1	-2.0	15.5
Nonfarm.....do.....	14.1	11.6	-16.5	10.1	11.0	11.0	24.0	14.1	11.0	7.6	13.7	-23.3	-29.6	-5.7	-7.5	11.3
Net exports of goods and services.....do....	7.4	7.7	21.3	2.0	4.5	10.2	12.8	15.6	4.0	3.2	8.2	17.3	24.2	22.1	21.7	*9.3
Exports.....do.....	101.5	144.2	147.8	89.4	96.6	105.2	114.9	133.1	141.6	148.6	153.6	148.2	140.7	148.5	153.8	*154.2
Imports.....do.....	94.2	136.5	126.5	87.4	92.1	95.0	102.0	117.5	137.6	145.5	145.3	130.9	116.4	126.4	132.1	*144.9
Govt. purchases of goods and services, total...do....	269.9	301.1	331.2	265.7	265.7	270.0	278.4	287.5	296.5	305.9	314.4	321.2	324.7	334.1	344.8	349.2
Federal.....do.....	102.0	111.7	123.2	104.1	99.9	100.0	104.0	106.1	108.9	113.6	118.2	119.4	119.2	124.2	129.9	131.1
National defense.....do.....	73.4	77.4	84.0	74.0	73.0	72.3	74.2	74.8	75.8	78.4	80.5	81.4	82.1	84.9	87.4	87.0
State and local.....do.....	168.0	189.4	208.0	161.6	165.8	170.0	174.5	181.4	187.6	192.3	196.3	201.9	205.5	209.9	214.8	218.1
By major type of product:†																
Final sales, total.....do.....	1,288.8	1,397.2	1,513.5	1,252.6	1,273.5	1,304.1	1,325.0	1,356.1	1,381.7	1,420.0	1,430.9	1,458.4	1,490.2	1,530.6	1,574.9	*1,604.9
Goods, total.....do.....	582.3	626.5	690.9	565.6	573.9	589.7	600.1	607.9	620.6	640.2	637.3	660.2	683.5	701.1	718.7	723.9
Durable goods.....do.....	228.8	238.5	261.7	226.5	228.2	230.2	230.2	231.4	237.7	245.8	239.3	243.8	258.8	267.5	276.7	282.0
Nondurable goods.....do.....	353.5	388.0	429.2	339.0	345.6	359.5	369.9	376.6	383.0	394.4	398.0	416.4	424.7	433.5	442.1	441.9
Services.....do.....	559.5	624.1	681.3	540.8	552.7	565.8	578.8	602.1	612.0	632.5	649.7	659.3	672.0	688.1	705.9	*726.9
Structures.....do.....	147.0	146.6	141.3	146.3	147.0	148.6	146.1	146.1	149.1	147.2	143.9	138.9	134.6	141.4	150.3	154.1
Change in business inventories.....do....	17.5	9.7	-14.6	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	-24.8	-29.6	-2.1	-2.0	15.5
Durable goods.....do.....	10.3	7.5	-10.6	6.8	9.5	11.4	13.5	6.7	2.7	5.9	14.9	-14.6	-15.5	-5.6	-4.6	-4.6
Nondurable goods.....do.....	7.2	2.2	-4.0	5.6	4.9	4.2	14.2	8.2	6.5	-1.4	-4.4	-10.2	-14.1	3.5	4.8	20.0
GNP in constant (1972) dollars†																
Gross national product, total†.....bil. \$..	1,233.4	1,210.7	1,186.1	1,227.7	1,228.4	1,236.5	1,240.9	1,228.7	1,217.2	1,210.2	1,186.8	1,158.6	1,168.1	1,201.5	1,216.2	*1,241.8
Personal consumption expenditures, total...do....	766.3	759.8	766.9	765.8	766.2	770.5	762.8	760.0	763.2	767.2	748.9	752.3	764.1	771.6	779.4	794.5
Durable goods.....do.....	120.9	112.5	109.5	124.0	122.7	121.2	115.7	114.7	115.5	116.8	102.9	104.0	106.5	112.3	115.3	120.8
Nondurable goods.....do.....	309.6	303.0	306.6	310.6	308.2	311.4	308.3	304.5	303.8	304.7	298.9	300.8	306.9	308.0	310.7	315.7
Services.....do.....	335.8	344.4	350.7	331.2	335.3	337.9	338.9	340.8	343.9	345.7	347.2	347.5	350.8	351.2	353.3	358.0
Gross private domestic investment, total...do....	207.4	180.0	138.3	205.0	206.1	206.0	212.6	195.9	183.8	173.2	166.9	129.7	124.1	147.8	151.4	168.1
Fixed investment.....do.....	191.4	172.2	148.8	193.2	192.5	191.8	188.2	183.6	177.0	169.0	159.3	148.7	144.8	148.7	153.0	157.5
Nonresidential.....do.....	131.3	127.5	112.2	128.6	130.2	132.4	133.9	134.5	129.9	125.0	115.2	110.8	110.6	110.6	112.3	115.5
Residential.....do.....	60.1	44.7	36.6	64.5	62.3	59.4	54.3	49.1	47.1	44.1	38.5	33.6	34.0	38.0	40.7	42.0
Change in business inventories.....do....	16.0	7.7	-10.5	11.9	13.6	14.2	24.4	12.4	6.8	4.2	7.6	-19.0	-20.7	-8	-1.6	10.7
Net exports of goods and services.....do....	7.2	16.6	23.4	2.1	5.6	8.9	12.1	18.7	15.3	15.1	17.4	21.5	24.9	23.5	23.8	*17.4
Govt. purchases of goods and services, total...do....	252.5	254.3	257.6	254.7	250.5	251.1	253.5	254.0	255.0	254.7	253.6	255.1	254.9	258.7	261.6	261.7
Federal.....do.....	96.1	95.0	94.3	100.4	94.9	94.2	94.9	94.7	94.7	95.7	94.7	93.7	92.4	94.9	96.1	95.8
State and local.....do.....	156.3	159.3	163.3	154.3	155.5	156.9	158.5	159.3	160.2	159.0	158.9	161.4	162.5	163.8	165.5	165.9

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1946 (descriptive material and earlier data appear in the Jan. 1976 SURVEY, Parts I and II); revisions prior to Nov. 1974 for personal income appear in table 2.2 in the Jan. 1976 SURVEY. ? Includes data for items 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	1973	1974	1975	1973		1974				1975				1976		
	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, 1972=100.....	105.92	116.20	126.37	106.73	109.01	111.58	114.28	117.70	121.45	123.74	125.04	127.21	129.33	130.49	
Personal consumption expenditures.....do.....	105.5	116.6	125.7	106.2	108.8	111.8	115.0	118.3	121.3	123.1	124.4	126.7	128.4	129.6	
Durable goods.....do.....	101.7	108.4	116.9	102.0	102.8	103.2	106.6	110.4	114.0	114.4	116.3	117.4	119.4	120.8	
Nondurable goods.....do.....	108.0	124.0	133.6	109.0	113.1	118.2	122.4	126.0	129.5	131.0	131.9	135.2	136.4	136.5	
Services.....do.....	104.6	112.7	121.5	105.1	106.9	108.9	111.3	114.2	116.4	119.0	120.2	122.2	124.4	126.5	
Gross private domestic investment:															
Fixed investment.....do.....	106.0	117.6	132.6	107.2	108.5	110.9	115.0	120.2	125.4	130.1	131.9	132.6	135.5	137.7	
Nonresidential.....do.....	104.0	116.0	132.3	104.7	106.0	108.5	112.9	118.5	125.0	129.6	131.8	132.6	135.3	136.9	
Residential.....do.....	110.6	122.1	133.3	112.9	114.9	117.4	120.7	124.9	126.7	131.6	132.3	132.5	136.1	139.7	
Govt. purchases of goods and services.....do.....	106.9	118.4	128.6	107.5	109.8	113.2	116.3	120.1	124.0	125.9	127.3	129.2	131.8	133.5	
Federal.....do.....	106.1	117.6	130.6	106.1	109.5	112.1	114.9	118.6	124.8	127.3	128.9	130.9	135.3	136.9	
State and local.....do.....	107.5	118.9	127.4	108.3	110.0	113.8	117.1	121.0	123.6	125.1	126.4	128.2	129.8	131.5	
National income, total.....bil. \$.....	1,067.3	1,141.1	1,207.8	1,078.1	1,106.8	1,122.3	1,129.6	1,151.3	1,161.3	1,155.2	1,180.8	1,232.5	1,262.6	1,303.3	
Compensation of employees, total.....do.....	797.7	873.0	921.4	805.4	828.0	843.9	863.9	886.3	898.1	897.1	905.4	928.2	955.1	982.6	
Wages and salaries, total.....do.....	700.9	763.1	801.6	707.6	727.1	738.7	755.6	774.3	783.6	781.0	787.6	807.3	830.7	851.5	
Private.....do.....	552.3	603.0	627.3	558.2	573.9	583.1	597.6	613.6	617.7	611.7	615.0	631.9	650.5	668.8	
Military.....do.....	22.1	22.3	23.0	21.8	22.5	22.3	22.1	21.9	23.0	22.9	22.8	22.8	23.6	23.6	
Government civilian.....do.....	126.5	137.7	151.3	127.6	130.6	133.2	135.9	138.8	142.9	146.4	149.7	152.6	156.5	159.0	
Supplements to wages and salaries.....do.....	96.8	110.0	119.8	97.8	101.0	105.2	108.3	112.0	114.4	116.1	117.8	120.9	124.4	131.1	
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	91.7	85.1	83.3	95.0	96.0	93.0	81.8	82.1	83.6	79.6	78.6	88.0	87.1	85.0	
Farm.....do.....	32.4	25.6	24.6	35.2	36.8	33.7	22.3	21.9	24.6	21.0	20.1	29.3	28.2	25.3	
Nonfarm.....do.....	59.3	59.5	58.7	59.7	59.3	59.3	59.5	60.2	59.0	58.6	58.5	58.7	58.9	59.7	
Rental income of persons with capital consumption adjustment.....bil. \$.....	21.3	21.0	21.1	21.3	21.1	21.1	21.0	20.9	20.9	20.8	20.5	20.9	22.0	22.7	
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	100.2	91.3	100.3	98.9	100.4	99.6	94.3	89.2	82.0	78.9	96.6	113.1	112.7	123.9	
Corp. profits with invent. val. adj.:															
Domestic, total.....do.....	91.7	82.5	100.1	91.4	92.0	85.9	87.2	82.0	75.1	77.6	95.7	113.4	113.6	124.4	
Financial.....do.....	17.4	17.3	16.2	17.4	17.9	17.2	17.1	18.3	16.5	18.3	15.5	14.9	16.1	17.4	
Nonfinancial, total.....do.....	74.3	65.3	83.9	74.0	74.1	68.7	70.2	63.7	58.6	59.3	80.2	98.6	97.4	107.1	
Manufacturing, total.....do.....	43.8	37.4	45.2	42.6	42.4	40.9	39.8	37.0	31.9	30.0	43.5	54.6	52.8	59.5	
Durable goods.....do.....	24.0	11.8	17.8	23.8	20.9	16.5	11.6	9.7	9.2	8.9	16.0	24.5	21.9	25.2	
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	8.5	7.0	8.8	8.6	8.2	6.2	7.3	7.7	6.7	5.1	7.9	11.3	11.0	9.5	
Rest of the world.....do.....	6.8	11.0	5.9	6.5	7.7	14.4	8.8	10.0	11.0	5.8	5.8	6.2	5.8	7.0	
Profits before tax, total.....do.....	117.0	132.1	116.8	115.8	119.1	128.3	129.6	146.7	123.9	97.1	108.2	129.5	132.4	142.8	
Profits tax liability.....do.....	48.2	52.6	45.6	47.8	48.6	49.4	52.6	59.3	49.2	37.5	41.6	50.7	52.5	57.1	
Profits after tax.....do.....	68.8	79.5	71.2	68.0	70.5	78.9	77.1	87.4	74.7	59.6	66.6	78.8	79.9	85.7	
Dividends.....do.....	27.8	31.1	32.8	28.1	29.5	30.0	30.9	31.7	31.7	32.1	32.6	33.5	33.1	33.3	
Undistributed profits.....do.....	40.9	48.4	38.4	39.9	41.0	48.9	46.2	55.7	43.0	27.5	34.0	45.3	46.8	52.4	
Inventory valuation adjustment.....do.....	-18.4	-38.5	-10.8	-17.9	-19.5	-28.0	-33.7	-54.7	-37.7	-13.7	-6.6	-9.9	-13.1	-11.4	
Capital consumption adjustment.....do.....	1.6	-2.3	-5.7	1.0	7.7	-7.7	-1.7	-2.7	-4.2	-4.5	-5.0	-6.5	-6.0	-7.6	
Net interest.....do.....	56.3	70.7	81.6	57.6	61.3	64.8	68.7	72.7	76.7	78.7	79.7	82.2	85.7	89.2	
DISPOSITION OF PERSONAL INCOME†															
Quarterly Data Seasonally Adjusted at Annual Rates															
Personal income, total.....bil. \$.....	1,054.3	1,154.7	1,245.9	1,067.8	1,098.8	1,115.9	1,136.6	1,171.6	1,194.8	1,203.6	1,223.8	1,261.7	1,294.5	1,325.2	
Less: Personal tax and nontax payments.....do.....	151.2	171.2	169.2	153.7	158.9	162.1	168.4	175.3	178.9	179.6	182.1	174.6	180.5	184.4	
Equals: Disposable personal income.....do.....	903.1	983.6	1,076.7	914.1	939.9	953.8	968.2	996.3	1,015.9	1,024.0	1,041.7	1,087.1	1,114.0	1,140.7	
Less: Personal outlays.....do.....	830.4	909.5	987.8	840.3	853.4	872.6	901.4	931.7	932.4	950.4	974.2	1,001.3	1,025.4	1,054.5	
Equals: Personal savings.....do.....	72.7	74.0	88.9	73.8	86.5	81.2	66.8	64.6	83.6	73.6	107.5	85.9	88.6	86.2	
NEW PLANT AND EQUIPMENT EXPENDITURES															
Unadjusted quarterly or annual totals:															
All industries.....bil. \$.....	99.74	112.40	112.78	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.43	27.79	30.74	25.87	130.51
Manufacturing.....do.....	38.01	46.01	47.95	9.62	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.30	10.96	13.08
Durable goods industries.....do.....	19.25	22.62	21.84	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.64
Nondurable goods industries.....do.....	18.76	23.39	26.11	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.43
Nonmanufacturing.....do.....	61.73	66.39	64.82	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.43
Mining.....do.....	2.74	3.18	3.79	.69	.71	.68	.78	.80	.91	.91	.97	.94	.97	.92	.95
Railroad.....do.....	1.96	2.54	2.55	.48	.56	.50	.64	.64	.78	.59	.71	.62	.62	.49	.56
Air transportation.....do.....	2.41	2.00	1.84	.67	.60	.47	.61	.43	.48	.44	.47	.50	.43	.26	.43
Other transportation.....do.....	1.66	2.12	3.18	.44	.47	.34	.49	.58	.71	.62	.77	.85	.93	.72	.86
Public utilities.....do.....	18.71	20.55	20.14	4.82	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.74
Electric.....do.....	15.94	17.63	17.00	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.90
Gas and other.....do.....	2.76	2.92	3.14	.77	.82	.52	.75	.78	.87	.58	.79	.91	.85	.62	.84
Communication.....do.....	12.85	13.96	12.74	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.36
Commercial and other.....do.....	21.40	22.05	20.60	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.88
Seas. adj. qtrly. totals at annual rates:															
All industries.....do.....				100.90	103.74	107.27	111.40	113.99	116.22	114.57	112.46	112.16	111.80	114.72	1121.14
Manufacturing.....do.....				38.81	40.61	42.96	45.32	47.04	48.08	49.05	48.78	47.39	46.82	49.21	52.28
Durable goods industries.....do.....				19.73	20.48	21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.07	21.63	22.68
Nondurable goods industries.....do.....				19.08	20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.38	25.75	27.58	29.60
Nonmanufacturing.....do.....				62.09	63.12	64.31	66.08	66.94	68.14	65.52	63.68	64.76	64.98	65.51	68.86
Mining.....do.....				2.82	2.76	2.80	3.07	3.27	3.56	3.78	3.82	3.82	3.83	3.83	3.68
Railroad.....do.....				1.95	2.05	2.10	2.42	2.68	3.05	2.39	2.70	2.75	2.39	2.08	2.16
Air transportation.....do.....				2.49	2.20	2.13	2.21	1.84	1.81	2.09	1.60	2.12	1.65	1.18	1.47
Other transportation.....do.....				1.79	1.73	1.63	1.84	2.16	2.71	2.82	2.75	2.99	3.56	3.29	3.32
Public utilities.....do.....				18.58	19.80	20.12	20.97	20.16	20.93	20.28	19.52	19.79	20.91	21.91	22.81
Electric.....do.....				16.00	16.72	17.12	18.10	17.47	17.76	17.03	16.41	16.58	17.92	18.56	19.46
Gas and other.....do.....				2.58	3.08	3.00	2.87	2.68	3.17	3.25	3.11	3.21	3.00	3.36	3.35
Communication.....do.....				13.12	13.24	13.83	13.94	14.01							

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973			1974				1975				1976	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^p
				Seasonally adjusted quarterly totals at annual rates												

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil. \$.	1,306.6	1,413.2	1,516.3	1,288.4	1,317.5	1,355.1	1,372.7	1,399.4	1,431.6	1,449.2	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,673.0
Personal consumption expenditures, total.....do.....	809.9	887.5	973.2	801.0	818.2	833.1	853.3	878.7	906.8	911.1	933.2	960.3	987.3	1,012.0	1,043.6	1,064.6
Durable goods, total.....do.....	123.7	121.6	131.7	124.6	123.5	121.1	118.6	122.5	128.0	117.4	122.1	127.0	136.0	141.8	151.4	154.1
Motor vehicles and parts.....do.....	55.2	47.9	53.2	56.6	54.5	50.7	46.2	48.5	53.0	43.7	47.6	49.5	56.3	59.2	68.0	69.7
Furniture and household equipment.....do.....	50.7	54.7	57.6	50.3	51.0	52.0	53.7	54.9	55.7	54.4	54.6	57.0	58.2	60.6	61.2	62.0
Nondurable goods, total.....do.....	333.8	376.2	409.1	327.6	338.1	348.1	360.6	371.9	383.8	388.5	394.4	405.8	414.6	421.6	429.1	434.8
Clothing and shoes.....do.....	61.3	65.1	70.0	60.7	61.7	62.8	64.2	65.0	66.2	66.6	69.3	71.3	73.0	73.5	73.5	73.5
Food.....do.....	168.1	189.9	209.5	164.6	171.3	175.2	181.5	186.4	193.7	198.0	203.2	207.8	211.8	215.2	219.2	222.5
Gasoline and oil.....do.....	27.8	36.3	38.9	26.8	27.6	30.2	31.8	36.2	38.0	39.3	37.9	38.6	39.2	39.9	40.1	40.1
Services, total.....do.....	352.3	389.6	432.4	348.8	356.6	363.8	374.1	384.3	394.9	405.2	416.7	427.4	436.7	448.6	463.2	475.6
Household operation.....do.....	50.2	56.1	63.9	49.6	51.1	51.6	52.8	55.3	57.5	59.1	61.2	63.7	65.0	65.9	68.4	69.5
Housing.....do.....	123.2	136.4	150.2	121.5	124.8	128.1	131.8	134.6	137.8	141.3	145.0	148.4	151.8	155.8	159.7	163.6
Transportation.....do.....	27.9	31.1	34.0	27.6	28.1	28.6	29.7	30.6	31.6	32.5	33.3	33.6	34.1	35.0	36.5	37.6
Gross private domestic investment, total.....do.....	220.0	215.0	183.7	218.0	220.0	231.5	216.4	218.8	213.3	211.5	172.4	164.4	196.7	201.4	229.6	236.3
Fixed investment.....do.....	202.1	204.3	198.3	202.6	204.6	202.5	203.8	205.8	206.0	201.7	194.6	194.3	198.6	205.7	214.7	223.0
Nonresidential.....do.....	136.0	149.2	147.1	134.5	138.6	140.3	145.1	149.0	150.9	151.9	148.0	145.8	146.1	148.7	153.4	158.5
Structures.....do.....	49.0	54.1	52.0	48.4	50.5	51.2	52.4	54.8	54.1	55.2	53.1	51.2	51.8	52.1	53.2	55.3
Producers' durable equipment.....do.....	87.0	95.1	95.1	86.1	88.1	89.1	92.7	94.2	96.8	96.7	94.9	94.6	94.3	96.6	100.2	103.1
Residential.....do.....	66.1	55.1	51.2	68.0	66.0	62.1	58.7	56.8	55.0	49.8	46.6	48.6	52.6	57.0	61.3	64.5
Change in business inventories.....do.....	17.9	10.7	-14.6	15.4	15.4	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	13.3
Nonfarm.....do.....	14.7	12.2	-17.6	11.9	11.4	23.7	14.5	13.9	7.4	12.9	-25.6	-31.2	-4.2	-9.5	12.7	14.7
Net exports of goods and services.....do.....	7.1	7.5	20.5	4.3	10.0	12.7	15.0	3.9	2.9	8.1	15.0	24.4	21.4	21.0	8.4	9.1
Exports.....do.....	101.6	144.4	148.1	96.7	105.2	115.0	133.2	142.2	148.4	153.8	147.5	142.9	148.2	153.7	154.1	156.8
Imports.....do.....	94.4	136.9	127.6	92.4	95.3	102.3	118.2	138.3	145.5	145.7	132.5	118.5	126.8	132.7	145.7	147.7
Govt. purchases of goods and services, total.....do.....	269.5	303.3	339.0	265.1	269.3	277.8	288.0	298.0	308.6	318.5	325.6	333.2	343.2	353.8	354.7	363.1
Federal.....do.....	102.2	111.6	124.4	100.1	100.1	104.4	106.1	108.9	113.5	118.1	120.3	122.4	124.6	130.4	129.2	132.3
National defense.....do.....	73.5	77.3	84.3	73.1	72.5	74.4	74.9	75.9	78.2	80.2	82.0	83.4	84.6	87.1	86.2	88.4
State and local.....do.....	167.3	191.6	214.5	165.0	169.3	173.5	181.9	189.1	195.1	200.4	205.3	210.9	218.6	223.4	225.5	230.8
By major type of product:†																
Final sales, total.....do.....	1,288.6	1,402.5	1,531.0	1,273.0	1,302.1	1,326.1	1,360.0	1,386.4	1,424.2	1,439.4	1,468.4	1,512.3	1,550.6	1,592.5	1,621.4	1,659.7
Goods, total.....do.....	580.9	629.0	696.3	571.8	586.7	599.8	608.4	621.9	643.0	642.8	664.8	691.0	705.4	724.0	727.5	744.0
Durable goods.....do.....	229.6	240.2	266.5	228.3	230.1	230.7	232.3	240.6	247.6	240.2	249.5	263.8	272.0	280.6	286.3	294.9
Nondurable goods.....do.....	351.3	388.8	429.8	343.5	356.6	369.0	376.1	381.3	395.4	402.6	415.3	427.2	433.4	443.3	441.1	449.0
Services.....do.....	560.5	626.6	692.5	553.2	567.0	580.1	605.1	614.6	633.8	652.8	668.3	684.2	700.2	719.5	742.6	758.4
Structures.....do.....	147.2	146.9	142.1	148.0	148.4	146.2	146.5	150.0	147.4	143.8	137.2	137.1	145.0	149.1	151.3	157.3
Change in business inventories.....do.....	17.9	10.7	-14.6	15.4	15.4	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	13.3
Durable goods.....do.....	10.9	7.1	-12.1	10.9	11.8	12.1	6.6	2.2	5.1	14.5	-15.4	-15.3	-7.0	-10.6	-3.6	5.2
Nondurable goods.....do.....	7.0	3.6	-2.6	4.5	3.6	16.9	6.0	10.8	2.3	-4.7	-6.8	-14.7	5.0	6.3	18.5	8.1
GNP in constant (1972) dollars†																
Gross national product, total†.....bil. \$.	1,235.0	1,214.0	1,191.7	1,231.1	1,236.3	1,242.6	1,230.4	1,220.8	1,212.9	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,259.7
Personal consumption expenditures, total.....do.....	767.7	759.1	770.3	766.8	770.4	765.9	761.8	761.9	764.7	748.1	754.6	767.5	775.3	783.9	800.7	808.7
Durable goods.....do.....	121.8	112.3	111.9	123.0	121.2	118.1	114.9	115.0	116.1	103.1	106.0	108.4	115.1	118.0	124.3	124.6
Nondurable goods.....do.....	309.3	303.5	306.1	307.8	310.6	308.0	305.1	304.0	304.9	299.8	300.6	307.2	306.8	309.5	314.6	317.7
Services.....do.....	336.5	343.4	352.4	336.0	338.7	339.7	341.8	342.9	343.7	345.1	348.0	351.8	353.4	356.4	361.8	366.5
Gross private domestic investment, total.....do.....	207.2	182.0	137.8	207.4	204.9	211.8	194.8	187.9	176.2	169.1	129.3	126.2	148.7	147.0	167.1	170.5
Fixed investment.....do.....	190.7	173.5	149.8	192.6	190.8	186.4	183.4	178.5	171.1	161.1	149.8	147.4	149.7	152.5	156.7	161.0
Nonresidential.....do.....	131.0	128.5	111.4	130.7	132.5	132.4	133.5	131.6	127.3	121.8	114.4	110.6	110.1	110.5	112.6	115.2
Residential.....do.....	59.7	45.0	38.4	62.0	58.3	54.0	49.9	47.0	43.9	39.3	35.4	36.8	39.6	41.9	44.1	45.8
Change in business inventories.....do.....	16.5	8.5	-12.0	14.8	14.1	25.4	11.4	9.4	5.1	8.0	-20.5	-21.2	-1.0	-5.5	10.4	9.5
Net exports of goods and services.....do.....	7.6	16.5	22.6	5.7	9.3	12.9	18.4	14.9	14.9	17.7	20.1	24.3	22.8	23.1	16.6	15.8
Govt. purchases of goods and services, total.....do.....	252.5	256.4	261.0	251.2	251.8	252.0	255.4	256.1	257.1	256.9	257.1	259.1	262.4	265.2	261.9	264.6
Federal.....do.....	96.6	95.3	95.7	96.3	95.2	94.3	95.3	94.7	95.8	95.4	94.8	95.3	95.6	97.2	95.4	96.7
State and local.....do.....	155.9	161.1	165.2	154.9	156.6	157.7	160.1	161.4	161.3	161.5	162.2	163.8	166.9	168.0	166.6	167.9

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 24 ff. of the July 1976

SURVEY); revisions prior to May 1975 for personal income appear on p. 32 of the July 1976 SURVEY. † Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973		1974				1975				1976		
	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, 1972=100.....	105.80	116.41	127.25	106.57	109.05	111.56	114.64	118.03	121.60	124.55	125.93	128.07	130.27	131.29	132.81	-----
Personal consumption expenditures.....do.....	105.5	116.9	126.3	106.2	108.8	112.0	115.3	118.6	121.8	123.7	125.1	127.3	129.1	130.3	131.6	-----
Durable goods.....do.....	101.6	108.3	117.7	101.9	102.5	103.2	106.5	110.2	113.8	115.1	117.1	118.2	120.2	121.8	123.7	-----
Nondurable goods.....do.....	107.9	124.0	133.7	108.9	113.0	118.2	122.3	125.9	129.6	131.2	132.1	135.1	136.2	136.4	136.9	-----
Services.....do.....	104.7	113.5	122.7	105.3	107.1	109.5	112.1	114.9	117.4	119.7	121.5	123.6	125.9	128.0	129.8	-----
Gross private domestic investment:																
Fixed investment.....do.....	106.0	117.7	132.4	107.2	108.6	111.1	115.3	120.3	125.2	129.9	131.9	132.7	134.9	137.0	138.5	-----
Nonresidential.....do.....	103.8	116.1	132.1	104.6	106.0	108.7	113.2	118.6	124.7	129.4	131.8	132.7	134.5	136.2	137.5	-----
Residential.....do.....	110.8	122.3	133.2	113.2	115.0	117.5	121.0	125.3	126.7	131.5	132.1	132.8	135.9	139.0	141.0	-----
Govt. purchases of goods and services.....do.....	106.7	118.3	129.9	107.0	110.3	112.7	116.4	120.0	124.0	126.7	128.6	130.8	133.4	135.4	137.2	-----
Federal.....do.....	105.8	117.1	130.0	105.2	110.7	111.3	114.9	118.4	123.8	126.8	128.4	130.4	134.2	135.4	136.8	-----
State and local.....do.....	107.3	119.0	129.8	108.1	110.0	113.6	117.2	121.0	124.1	126.5	128.7	131.0	132.9	135.4	137.4	-----
National income, total†.....bil. \$.....	1,064.6	1,135.7	1,207.6	1,073.6	1,102.7	1,113.5	1,125.6	1,147.6	1,156.3	1,149.7	1,182.7	1,233.4	1,264.6	1,304.7	-----	-----
Compensation of employees, total.....do.....	799.2	875.8	928.8	807.2	828.4	846.3	866.3	888.8	901.8	904.0	912.9	935.2	963.1	994.4	1,016.9	-----
Wages and salaries, total.....do.....	701.2	764.5	806.7	708.0	725.9	739.7	756.7	775.6	786.0	785.8	792.8	811.7	836.4	861.5	880.7	-----
Govt. and govt. enterprises.....do.....	148.6	160.4	175.8	149.3	153.1	155.5	158.1	161.1	166.7	170.0	173.8	177.3	182.2	185.4	188.7	-----
Other.....do.....	552.6	604.1	630.8	558.7	572.8	584.2	598.6	614.4	619.3	615.7	619.0	634.4	654.1	676.1	692.1	-----
Supplements to wages and salaries.....do.....	98.0	111.3	122.1	99.2	102.5	106.6	109.6	113.3	115.8	118.2	120.1	123.5	126.7	132.9	136.2	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	92.4	86.9	90.2	94.6	98.3	91.2	85.0	86.0	85.5	81.1	86.8	95.5	97.2	93.2	100.0	-----
Farm.....do.....	32.0	25.8	24.9	33.9	37.3	31.6	24.6	23.8	23.3	17.9	24.1	29.2	28.3	21.9	27.5	-----
Nonfarm.....do.....	60.4	61.1	65.3	60.8	61.0	59.6	60.4	62.2	62.2	63.2	62.7	66.3	69.0	71.4	72.6	-----
Rental income of persons with capital consumption adjustment.....bil. \$.....	21.6	21.0	22.4	21.5	21.5	20.9	20.6	21.0	21.5	21.9	22.3	22.4	22.9	23.3	23.1	-----
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	99.1	84.8	91.6	97.8	99.3	95.7	87.8	81.7	74.1	69.0	86.6	105.3	105.6	115.1	-----	-----
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	90.4	76.7	97.0	89.5	90.3	81.4	80.8	75.1	69.5	72.1	91.7	111.4	112.7	121.9	-----	-----
Financial.....do.....	16.2	14.1	12.9	16.2	15.7	14.8	14.0	14.6	13.1	13.9	12.5	12.1	12.9	14.0	-----	-----
Nonfinancial, total?.....do.....	74.1	62.6	84.1	73.3	74.5	66.6	66.8	60.5	56.3	58.2	79.2	99.3	99.8	107.9	-----	-----
Manufacturing, total?.....do.....	44.1	36.9	46.4	43.0	43.1	39.4	39.0	37.7	31.6	29.7	43.5	57.0	55.3	61.2	-----	-----
Durable goods.....do.....	24.0	11.9	17.2	23.7	21.2	15.6	12.1	10.7	9.0	8.4	14.8	24.3	21.1	23.7	-----	-----
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	8.3	6.0	7.9	8.3	8.0	5.7	6.4	6.3	5.7	5.0	7.3	9.5	9.7	8.6	-----	-----
Rest of the world.....do.....	6.8	11.2	6.2	6.5	7.7	14.6	9.0	10.1	11.0	5.5	6.3	6.5	6.4	7.7	-----	-----
Profits before tax, total.....do.....	115.8	127.6	114.5	113.0	117.1	126.3	126.4	138.6	119.2	94.2	105.8	126.9	131.3	141.1	-----	-----
Profits tax liability.....do.....	48.7	52.4	49.2	47.5	48.6	50.5	53.0	57.6	48.6	40.2	44.8	54.8	57.2	61.4	-----	-----
Profits after tax.....do.....	67.1	75.2	65.3	65.4	68.5	75.8	73.3	81.0	70.6	54.0	61.0	72.1	74.1	79.7	-----	-----
Dividends.....do.....	27.8	30.8	32.1	28.1	29.3	29.9	30.7	31.3	31.1	31.7	31.9	32.6	32.2	33.1	34.4	-----
Undistributed profits.....do.....	39.3	44.4	33.2	37.4	39.1	45.9	42.6	49.7	39.5	22.3	29.1	39.5	41.9	46.6	-----	-----
Inventory valuation adjustment.....do.....	-18.6	-39.8	-11.4	-17.0	-19.1	-30.4	-36.6	-53.4	-38.8	-16.5	-7.8	-9.0	-12.3	-11.5	-14.2	-----
Capital consumption adjustment.....do.....	1.9	-3.0	-11.5	1.8	1.4	-2	-1.9	-3.5	-6.3	-8.6	-11.4	-12.6	-13.5	-14.5	-15.4	-----
Net interest.....do.....	52.3	67.1	74.6	52.5	55.3	59.4	65.9	70.0	73.2	73.7	74.0	74.9	75.8	78.6	80.3	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	1,052.4	1,153.3	1,249.7	1,064.3	1,095.5	1,109.7	1,136.8	1,172.5	1,194.1	1,203.1	1,230.3	1,265.5	1,299.7	1,331.3	1,361.4	-----
Less: Personal tax and nontax payments.....do.....	150.8	170.4	168.8	152.9	157.8	161.3	167.4	174.5	178.3	179.3	142.2	174.0	179.8	183.8	189.6	-----
Equals: Disposable personal income.....do.....	901.7	982.9	1,080.9	911.4	937.7	948.4	969.5	998.0	1,015.8	1,023.8	1,088.2	1,091.5	1,119.9	1,147.6	1,171.8	-----
Less: Personal outlays⊕.....do.....	831.3	910.7	996.9	839.8	856.6	875.8	901.6	930.4	935.0	956.7	983.6	1,011.1	1,036.2	1,068.0	1,089.3	-----
Equals: Personal savings.....do.....	70.3	72.2	84.0	71.7	81.1	72.6	67.8	67.6	80.8	67.2	104.5	80.5	83.7	79.5	82.5	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	99.74	112.40	112.78	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.43	27.79	30.74	25.87	30.51	30.49
Manufacturing.....do.....	38.01	46.01	47.95	9.62	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.30	10.96	13.08	13.31
Durable goods industries 1.....do.....	19.25	22.62	21.84	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.55	5.16	5.99	4.78	5.64	5.73
Nondurable goods industries 1.....do.....	18.76	23.39	26.11	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.43	7.58
Nonmanufacturing.....do.....	61.73	66.39	64.82	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.43	17.18
Mining.....do.....	2.74	3.18	3.79	.69	.71	.68	.78	.80	.91	.91	.97	.94	.97	.92	.95	.95
Railroad.....do.....	1.96	2.54	2.55	.48	.56	.50	.64	.64	.78	.59	.71	.62	.62	.49	.56	.56
Air transportation.....do.....	2.41	2.00	1.84	.57	.60	.47	.61	.43	.48	.44	.47	.50	.43	.26	.43	.34
Other transportation.....do.....	1.66	2.12	3.18	.44	.47	.34	.49	.58	.71	.62	.77	.85	.93	.72	.86	.80
Public utilities.....do.....	18.71	20.55	20.14	4.82	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.74	5.82
Electric.....do.....	15.94	17.63	17.00	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.90	4.87
Gas and other.....do.....	2.76	2.92	3.14	.77	.82	.52	.75	.78	.87	.58	.79	.91	.85	.62	.84	.96
Communication.....do.....	12.85	13.96	12.74	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.26	2.92	-----	-----
Commercial and other.....do.....	21.40	22.05	20.60	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.52	4.82	8.88	8.71
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....	100.90	103.74	107.27	111.40	113.99	116.22	114.57	112.46	112.16	111.80	114.72	121.14	123.00	-----	-----	-----
Manufacturing.....do.....	38.81	40.61	42.96	45.32	47.04	48.08	49.05	48.78	47.39	46.82	49.21	52.28	54.06	-----	-----	-----
Durable goods industries 1.....do.....	19.73	20.48	21.43	22.50	23.08	23.28	22.86	22.50	21.01	21.07	21.63	22.68	23.42	-----	-----	-----
Nondurable goods industries 1.....do.....	19.08	20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.38	25.75	27.58	29				

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes areas shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973			1974				1975				1976	
	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. \$..	1,306.6	1,413.2	1,516.3	1,288.4	1,317.5	1,355.1	1,372.7	1,399.4	1,431.6	1,449.2	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,674.1
Personal consumption expenditures, total.....do....	809.9	887.5	973.2	801.0	818.2	833.1	853.3	878.7	906.8	911.1	933.2	960.3	987.3	1,012.0	1,043.6	1,064.7
Durable goods, total?.....do.....	123.7	121.6	131.7	124.6	123.5	121.1	118.6	122.5	128.0	117.4	122.1	127.0	136.0	141.8	151.4	155.0
Motor vehicles and parts.....do.....	55.2	47.9	53.2	56.6	54.5	50.7	46.2	48.5	53.0	43.7	47.6	49.5	56.3	59.2	68.0	70.4
Furniture and household equipment.....do.....	50.7	54.7	57.6	50.3	51.0	52.0	53.7	54.9	55.7	54.4	54.6	57.0	58.2	60.6	61.2	62.3
Nondurable goods, total?.....do.....	333.8	376.2	409.1	327.6	338.1	348.1	360.6	371.9	383.8	388.5	394.4	405.8	414.6	421.6	429.1	434.8
Clothing and shoes.....do.....	61.3	65.1	70.0	60.7	61.7	62.8	64.2	65.0	66.2	65.0	66.6	69.3	71.3	73.0	73.5	73.2
Food.....do.....	168.1	189.9	209.5	164.6	171.3	175.2	181.5	186.4	193.7	198.0	203.2	207.8	211.8	215.2	219.2	223.1
Gasoline and oil.....do.....	27.8	36.3	38.9	26.8	27.6	30.2	31.8	36.2	38.0	39.3	37.9	38.6	39.2	39.9	40.1	40.3
Services, total?.....do.....	352.3	389.6	432.4	348.8	356.6	363.8	374.1	384.3	394.9	405.2	416.7	427.4	436.7	448.6	463.2	474.9
Household operation.....do.....	50.2	56.1	63.9	49.6	51.1	51.6	52.8	55.3	57.5	59.1	61.2	63.7	65.0	65.9	68.4	69.6
Housing.....do.....	123.2	136.4	150.2	121.5	124.8	128.1	131.8	134.6	137.8	141.3	145.0	148.4	151.8	155.8	159.7	163.9
Transportation.....do.....	27.9	31.1	34.0	27.6	28.1	28.6	29.7	30.6	31.6	32.5	33.3	33.6	34.1	35.0	36.5	37.0
Gross private domestic investment, total.....do....	220.0	215.0	183.7	218.0	220.0	231.5	216.4	218.8	213.3	211.5	172.4	164.4	196.7	201.4	229.6	239.2
Fixed investment.....do.....	202.1	204.3	198.3	202.6	204.6	202.5	203.8	205.8	206.0	201.7	194.6	194.3	198.6	205.7	214.7	223.2
Nonresidential.....do.....	136.0	149.2	147.1	134.5	138.6	140.3	145.1	149.0	150.9	151.9	148.0	145.8	146.1	148.7	153.4	157.9
Structures.....do.....	49.0	54.1	52.0	48.4	50.5	51.2	52.4	54.8	54.1	55.2	53.1	51.2	51.8	52.1	53.2	54.9
Producers' durable equipment.....do.....	87.0	95.1	95.1	86.1	88.1	89.1	92.7	94.2	96.8	96.7	94.9	94.6	94.3	96.6	100.2	103.0
Residential.....do.....	66.1	55.1	51.2	68.0	66.0	62.1	58.7	56.8	55.0	49.8	46.6	48.6	52.6	57.0	61.3	65.3
Change in business inventories.....do.....	17.9	10.7	-14.6	15.4	15.4	20.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0
Nonfarm.....do.....	14.7	12.2	-17.6	11.9	11.4	23.7	14.5	13.9	7.4	12.9	-25.6	-31.2	-4.2	-9.5	12.7	17.3
Net exports of goods and services.....do.....	7.1	7.5	20.5	4.3	10.0	12.7	15.0	3.9	2.9	8.1	15.0	24.4	21.4	21.0	8.4	8.1
Exports.....do.....	101.6	144.4	148.1	96.7	105.2	115.0	133.2	142.2	148.4	153.8	147.5	142.9	148.2	153.7	154.1	159.1
Imports.....do.....	94.4	136.9	127.6	92.4	95.3	102.3	118.2	138.3	145.5	145.7	132.5	118.5	126.8	132.7	145.7	151.0
Govt. purchases of goods and services, total.....do....	269.5	303.3	339.0	265.1	269.3	277.8	288.0	298.0	308.6	318.5	325.6	333.2	343.2	353.8	354.7	362.0
Federal.....do.....	102.2	111.6	124.4	100.1	100.1	104.4	106.1	108.9	113.5	118.1	120.3	122.4	124.6	130.4	129.2	131.2
National defense.....do.....	73.5	77.3	84.3	73.1	72.5	74.4	74.9	75.9	78.2	80.2	82.0	83.4	84.6	87.1	86.2	86.9
State and local.....do.....	167.3	191.6	214.5	165.0	169.3	173.5	181.9	189.1	195.1	200.4	205.3	210.9	218.6	223.4	225.5	230.9
By major type of product:†																
Final sales, total.....do.....	1,288.6	1,402.5	1,531.0	1,273.0	1,302.1	1,326.1	1,360.0	1,386.4	1,424.2	1,439.4	1,468.4	1,512.3	1,550.6	1,592.5	1,621.4	1,658.1
Goods, total.....do.....	580.9	629.0	696.3	571.8	586.7	599.8	608.4	621.9	643.0	642.8	661.8	691.0	705.4	721.0	727.5	742.4
Durable goods.....do.....	229.6	240.2	266.5	228.3	230.1	230.7	232.3	240.6	247.6	240.2	249.5	263.8	272.0	280.6	286.3	295.8
Nondurable goods.....do.....	351.3	388.9	429.8	343.5	356.6	369.0	376.1	381.3	395.4	402.6	415.3	427.2	433.4	443.3	441.1	446.6
Services.....do.....	560.5	626.6	692.5	553.2	567.0	580.1	605.1	614.6	633.8	652.8	666.3	684.2	700.2	719.5	742.6	758.4
Structures.....do.....	147.2	146.9	142.1	148.0	148.4	146.2	146.5	150.0	147.4	143.8	137.2	137.1	145.0	149.1	151.3	157.3
Change in business inventories.....do.....	17.9	10.7	-14.6	15.4	15.4	20.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0
Durable goods.....do.....	10.9	7.1	-12.1	10.9	11.8	12.1	6.6	2.2	5.1	14.5	-15.4	-15.3	-7.0	-10.6	-3.6	5.4
Nondurable goods.....do.....	7.0	3.6	-2.6	4.5	3.6	16.9	6.0	10.8	2.3	-4.7	-6.8	-14.7	5.0	6.3	18.5	10.6
GNP in constant (1972) dollars†																
Gross national product, total†.....bil. \$..	1,235.0	1,214.0	1,191.7	1,231.1	1,236.3	1,242.6	1,230.4	1,220.8	1,212.9	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,259.4
Personal consumption expenditures, total.....do....	767.7	759.1	770.3	766.8	770.4	765.9	761.8	761.9	764.7	748.1	754.6	767.5	775.3	783.9	800.7	808.6
Durable goods.....do.....	121.8	112.3	111.9	123.0	121.2	118.1	114.9	115.0	116.1	103.1	106.0	108.4	115.1	118.0	124.3	125.2
Nondurable goods.....do.....	309.3	303.5	306.1	307.8	310.6	308.0	305.1	304.0	304.9	299.8	300.6	307.2	306.8	309.5	314.6	317.6
Services.....do.....	336.5	343.4	352.4	336.0	338.7	339.7	341.8	342.9	343.7	345.1	348.0	351.8	353.4	356.4	361.8	365.8
Gross private domestic investment, total.....do....	207.2	182.0	137.8	207.4	204.9	211.8	194.8	187.9	176.2	169.1	129.3	126.2	148.7	147.0	167.1	171.7
Fixed investment.....do.....	190.7	173.5	149.8	192.6	190.8	186.4	183.4	178.5	171.1	161.1	149.8	147.4	149.7	152.5	156.7	160.6
Nonresidential.....do.....	131.0	128.5	111.4	130.7	132.5	132.4	133.5	131.6	127.3	121.8	114.4	110.6	110.1	110.5	112.6	114.9
Residential.....do.....	59.7	45.0	38.4	62.0	58.3	54.0	49.9	47.0	43.9	39.3	35.4	36.8	39.6	41.9	44.1	45.7
Change in business inventories.....do.....	16.5	8.5	-12.0	14.8	14.1	25.4	11.4	9.4	5.1	8.0	-20.5	-21.2	-1.0	-5.5	10.4	11.1
Net exports of goods and services.....do.....	7.6	16.5	22.6	5.7	9.3	12.9	18.4	14.9	14.9	17.7	20.1	24.3	22.8	23.1	16.6	15.4
Govt. purchases of goods and services, total.....do....	252.5	256.4	261.0	251.2	251.8	252.0	255.4	256.1	257.1	256.9	257.1	259.1	262.4	265.2	261.9	263.6
Federal.....do.....	96.6	95.3	95.7	96.3	95.2	94.3	95.3	94.7	95.8	95.4	94.8	95.3	95.6	97.2	95.4	96.0
State and local.....do.....	155.9	161.1	165.2	154.9	156.6	157.7	160.1	161.4	161.3	161.5	162.2	163.8	166.9	168.0	166.6	167.7

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 24 ff. of the July 1976 SURVEY). Revisions prior to May 1975 for personal income appear on p. 33 of the July 1976 SURVEY. † Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973		1974				1975				1976		
	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, 1972=100.....	105.80	116.41	127.25	106.57	109.05	111.56	114.64	118.03	121.60	124.55	125.93	128.07	130.27	131.29	132.93	
Personal consumption expenditures.....do.....	105.5	116.9	126.3	106.2	108.8	112.0	115.3	118.6	121.8	123.7	125.1	127.3	129.1	130.3	131.7	
Durable goods.....do.....	101.6	108.3	117.7	101.9	102.5	103.2	106.5	110.2	113.8	115.1	117.1	118.2	120.2	121.8	123.8	
Nondurable goods.....do.....	107.9	124.0	133.7	108.9	113.0	118.2	122.3	125.9	129.6	131.2	132.1	135.1	136.2	136.4	136.9	
Services.....do.....	104.7	113.5	122.7	105.3	107.1	109.5	112.1	114.9	117.4	119.7	121.5	123.6	125.9	128.0	129.8	
Gross private domestic investment:																
Fixed investment.....do.....	106.0	117.7	132.4	107.2	108.6	111.1	115.3	120.3	125.2	129.9	131.9	132.7	134.9	137.0	139.0	
Nonresidential.....do.....	103.8	116.1	132.1	104.6	106.0	108.7	113.2	118.6	124.7	129.4	131.8	132.7	134.5	136.2	137.5	
Residential.....do.....	110.8	122.3	133.2	113.2	115.0	117.5	121.0	125.3	126.7	131.5	132.1	132.8	135.9	139.0	142.9	
Govt. purchases of goods and services.....do.....	106.7	118.3	129.9	107.0	110.3	112.7	116.4	120.0	124.0	126.7	128.6	130.8	133.4	135.4	137.3	
Federal.....do.....	105.8	117.1	130.0	105.2	110.7	111.3	114.9	118.4	123.8	126.8	128.4	130.4	134.2	135.4	136.7	
State and local.....do.....	107.3	119.0	129.8	108.1	110.0	113.6	117.2	121.0	124.1	126.5	128.7	131.0	132.9	135.4	137.7	
National income, total†.....bil. \$.....	1,064.6	1,135.7	1,207.6	1,073.6	1,102.7	1,113.5	1,125.6	1,147.6	1,156.3	1,149.7	1,182.7	1,233.4	1,264.6	1,304.7	1,336.3	
Compensation of employees, total.....do.....	799.2	875.8	928.8	807.2	828.4	846.3	866.3	888.8	901.8	904.0	912.9	935.2	963.1	994.4	1,017.2	
Wages and salaries, total.....do.....	701.2	764.5	806.7	708.0	725.9	739.7	756.7	775.6	786.0	785.8	792.8	811.7	836.4	861.5	881.1	
Govt. and govt. enterprises.....do.....	148.6	160.4	175.8	149.3	153.1	155.5	158.1	161.1	166.7	170.0	173.8	177.3	182.2	185.4	188.7	
Other.....do.....	552.6	604.1	630.8	558.7	572.8	584.2	598.6	614.4	619.3	615.7	619.0	634.4	654.1	676.1	692.4	
Supplements to wages and salaries.....do.....	98.0	111.3	122.1	99.2	102.5	106.6	109.6	113.3	115.8	118.2	120.1	123.5	126.7	132.9	136.2	
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	92.4	86.9	90.2	94.6	98.3	91.2	85.0	86.0	85.5	81.1	86.8	95.5	97.2	93.2	100.3	
Farm.....do.....	32.0	25.8	24.9	33.9	37.3	31.6	24.6	23.8	23.3	17.9	24.1	29.2	28.3	21.9	27.5	
Nonfarm.....do.....	60.4	61.1	65.3	60.8	61.0	59.6	60.4	62.2	62.2	63.2	62.7	66.3	69.0	71.4	72.8	
Rental income of persons with capital consumption adjustment.....bil. \$.....	21.6	21.0	22.4	21.5	21.5	20.9	20.6	21.0	21.5	21.9	22.3	22.4	22.9	23.3	23.1	
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	99.1	84.8	91.6	97.8	99.3	95.7	87.8	81.7	74.1	69.0	86.6	105.3	105.6	115.1	115.3	
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	90.4	76.7	97.0	89.5	90.3	81.4	80.8	75.1	69.5	72.1	91.7	111.4	112.7	121.9	124.7	
Financial.....do.....	16.2	14.1	12.9	16.2	15.7	14.8	14.0	14.6	13.1	13.9	12.5	12.1	12.9	14.0	13.7	
Nonfinancial, total.....do.....	74.1	62.6	84.1	73.3	74.5	66.6	66.8	60.5	56.3	58.2	79.2	99.3	99.8	107.9	111.0	
Manufacturing, total.....do.....	44.1	36.9	46.4	43.0	43.1	39.4	39.0	37.1	31.6	29.7	43.5	57.0	55.3	61.2	61.2	
Durable goods.....do.....	24.0	11.9	17.2	23.7	21.2	15.6	12.1	10.7	9.0	8.4	14.8	24.3	21.1	23.7	23.7	
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	8.3	6.0	7.9	8.3	8.0	5.7	6.4	6.3	5.7	5.0	7.3	9.5	9.7	8.6		
Rest of the world.....do.....	6.8	11.2	6.2	6.5	7.7	14.6	9.0	10.1	11.0	5.5	6.3	6.5	6.4	7.7	16.0	
Profits before tax, total.....do.....	115.8	127.6	114.5	113.0	117.1	126.3	126.4	138.6	119.2	94.2	105.8	126.9	131.3	141.1	145.3	
Profits tax liability.....do.....	48.7	52.4	49.2	47.6	48.6	50.5	53.0	57.6	48.6	40.2	44.8	54.8	57.2	61.4	64.1	
Profits after tax.....do.....	67.1	75.2	65.3	65.4	68.5	75.8	73.3	81.0	70.6	54.0	61.0	72.1	74.1	79.7	81.1	
Dividends.....do.....	27.8	30.8	32.1	28.1	29.3	29.9	30.7	31.3	31.1	31.7	31.9	32.6	32.2	33.1	34.4	
Undistributed profits.....do.....	39.3	44.4	33.2	37.4	39.1	45.9	42.6	49.7	39.5	22.3	29.1	39.5	41.9	46.6	46.8	
Inventory valuation adjustment.....do.....	-18.6	-39.8	-11.4	-17.0	-19.1	-30.4	-36.6	-53.4	-38.8	-16.5	-7.8	-9.0	-12.3	-11.5	-14.6	
Capital consumption adjustment.....do.....	1.9	-3.0	-11.5	1.8	1.4	-2	-1.9	-3.5	-6.3	-8.6	-11.4	-12.6	-13.5	-14.5	-15.4	
Net interest.....do.....	52.3	67.1	74.6	52.5	55.3	59.4	65.9	70.0	73.2	73.7	74.0	74.9	75.8	78.6	80.3	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	1,052.4	1,153.3	1,249.7	1,064.3	1,095.5	1,109.7	1,136.8	1,172.5	1,194.1	1,203.1	1,230.3	1,265.5	1,299.7	1,331.3	1,362.0	
Less: Personal tax and nontax payments.....do.....	150.8	170.4	168.8	152.9	157.8	161.3	167.4	174.5	178.3	179.3	142.2	174.0	179.8	183.8	189.5	
Equals: Disposable personal income.....do.....	901.7	982.9	1,080.9	911.4	937.7	948.4	969.5	998.0	1,015.8	1,023.8	1,088.2	1,091.5	1,119.9	1,147.6	1,172.5	
Less: Personal outlays.....do.....	831.3	910.7	996.9	839.8	856.6	875.8	901.6	930.4	935.0	956.7	983.6	1,011.1	1,036.2	1,068.0	1,089.6	
Equals: Personal savings.....do.....	70.3	72.2	84.0	71.7	81.1	72.6	67.8	67.6	80.8	67.2	104.5	80.5	83.7	79.5	82.9	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	99.74	112.40	112.78	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.43	27.79	30.74	25.87	30.51	130.49
Manufacturing.....do.....	38.01	46.01	47.95	9.62	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.30	10.96	13.08	13.31
Durable goods industries.....do.....	19.25	22.62	21.84	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.64	5.73
Nondurable goods industries.....do.....	18.76	23.39	26.11	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.43	7.58
Nonmanufacturing.....do.....	61.73	66.39	64.82	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.43	17.18
Mining.....do.....	2.74	3.18	3.79	.69	.71	.68	.78	.80	.91	.91	.97	.94	.97	.92	.95	.95
Railroad.....do.....	1.96	2.54	2.55	.48	.56	.50	.64	.64	.78	.59	.71	.62	.62	.49	.56	.56
Air transportation.....do.....	2.41	2.00	1.84	.57	.60	.47	.61	.43	.48	.44	.47	.50	.43	.26	.43	.34
Other transportation.....do.....	1.66	2.12	3.18	.44	.47	.34	.49	.58	.71	.62	.77	.85	.93	.72	.86	.80
Public utilities.....do.....	18.71	20.55	20.14	4.82	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.74	5.82
Electric.....do.....	15.94	17.63	17.00	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.90	4.87
Gas and other.....do.....	2.76	2.92	3.14	.77	.82	.52	.75	.78	.87	.58	.79	.91	.85	.62	.84	.96
Communication.....do.....	12.85	13.96	12.74	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.24	3.24
Commercial and other.....do.....	21.40	22.05	20.60	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.88	5.81
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....	100.90	103.74	107.27	111.40	113.99	116.22	114.57	112.46	112.16	111.80	114.72	112.14	121.14	123.00		
Manufacturing.....do.....	38.81	40.61	42.96	45.32	47.04	48.08	49.05	48.78	47.39	46.82	49.21	52.28	54.06			
Durable goods industries.....do.....	19.73	20.48	21.43	22.50	23.08	23.28	22.82	22.86	24.80	26.20	26.19	26.38	26.63	26.80		
Nondurable goods industries.....do.....	19.08	20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.20	26.19	26.19	26.19	26.19	26.19		
Nonmanufacturing.....do.....	62.09	63.12	64.31	66.08	66.94	68.14	65.52	63.68	64.76	64.98	65.51	68.86	68.93			
Mining.....do.....	2.82	2.76	2.80	3.07	3.27	3.56	3.76	3.78	3.82	3.82						

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973			1974				1975				1976	
	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. \$..	1,306.6	1,413.2	1,516.3	1,288.4	1,317.5	1,355.1	1,372.7	1,399.4	1,431.6	1,449.2	1,416.2	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2
Personal consumption expenditures, total.....do....	809.9	887.5	973.2	801.0	818.2	833.1	853.3	878.7	906.8	911.1	933.2	960.3	987.3	1,012.0	1,043.6	1,064.7
Durable goods, total.....do....	123.7	121.6	131.7	124.6	123.5	121.1	118.6	122.5	128.0	117.4	122.1	127.0	136.0	141.8	151.4	155.0
Motor vehicles and parts.....do....	55.2	47.9	53.2	56.6	54.5	50.7	46.2	48.5	53.0	43.7	47.6	49.5	56.3	59.2	65.0	70.4
Furniture and household equipment.....do....	50.7	54.7	57.6	50.3	51.0	52.0	53.7	54.9	55.7	54.4	54.6	57.0	58.2	60.6	61.2	62.3
Nondurable goods, total.....do....	333.8	376.2	409.1	327.6	338.1	348.1	360.6	371.9	383.8	388.5	394.4	405.8	414.6	421.6	429.1	434.8
Clothing and shoes.....do....	61.3	65.1	70.0	60.7	61.7	62.8	64.2	65.0	66.2	65.0	66.6	69.3	71.3	73.0	73.5	73.2
Food.....do....	168.1	189.9	209.5	164.6	171.3	175.2	181.5	186.4	193.7	198.0	203.2	207.8	211.8	215.2	219.2	223.1
Gasoline and oil.....do....	27.8	36.3	38.9	26.8	27.6	30.2	31.8	36.2	38.0	39.3	37.9	38.6	39.2	39.9	40.1	40.3
Services, total.....do....	352.3	389.6	432.4	348.8	356.6	363.8	374.1	384.3	394.9	405.2	416.7	427.4	436.7	448.6	463.2	474.9
Household operation.....do....	50.2	56.1	63.9	49.6	51.1	51.6	52.8	55.3	57.5	59.1	61.2	63.7	65.0	65.9	68.4	69.6
Housing.....do....	123.2	136.4	150.2	121.5	124.8	128.1	131.8	134.6	137.8	141.3	145.0	148.4	151.8	155.8	159.7	163.9
Transportation.....do....	27.9	31.1	34.0	27.6	28.1	28.6	29.7	30.6	31.6	32.5	33.3	33.6	34.1	35.0	36.5	37.0
Gross private domestic investment, total.....do....	220.0	215.0	183.7	218.0	220.0	231.5	216.4	218.8	213.3	211.5	172.4	164.4	196.7	201.4	229.6	239.2
Fixed investment.....do....	202.1	204.3	198.3	202.6	204.6	202.5	203.8	205.8	206.0	201.7	194.6	194.3	198.6	205.7	214.7	223.2
Nonresidential.....do....	136.0	149.2	147.1	134.5	138.6	140.3	145.1	149.0	150.9	151.9	148.0	145.8	146.1	148.7	153.4	157.9
Structures.....do....	49.0	54.1	52.0	48.4	50.5	51.2	52.4	54.8	54.1	55.2	53.1	51.2	51.8	52.1	53.2	54.9
Producers' durable equipment.....do....	87.0	95.1	95.1	86.1	88.1	89.1	92.7	94.2	96.8	96.7	94.9	94.6	94.3	96.6	100.2	103.0
Residential.....do....	66.1	55.1	51.2	68.0	66.0	62.1	58.7	56.8	55.0	49.8	46.6	48.6	52.6	57.0	61.3	65.3
Change in business inventories.....do....	17.9	10.7	-14.6	15.4	15.4	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0
Nonfarm.....do....	14.7	12.2	-17.6	11.9	11.4	23.7	14.5	13.9	7.4	12.9	-25.6	-31.2	-4.2	-9.5	12.7	17.3
Net exports of goods and services.....do....	7.1	7.5	20.5	4.3	10.0	12.7	15.0	3.9	2.9	8.1	15.0	24.4	21.4	21.0	8.4	9.3
Exports.....do....	101.6	144.4	148.1	96.7	105.2	115.0	133.2	142.2	148.4	153.8	147.5	142.9	148.2	153.7	154.1	160.3
Imports.....do....	94.4	136.9	127.6	92.4	95.3	102.3	118.2	138.3	145.5	145.7	132.5	118.5	126.8	132.7	145.7	151.0
Govt. purchases of goods and services, total.....do....	269.5	303.3	339.0	265.1	269.3	277.8	288.0	298.0	308.6	318.5	325.6	333.2	343.2	353.8	354.7	362.0
Federal.....do....	102.2	111.6	124.4	100.1	104.4	104.4	106.1	108.9	113.5	118.1	120.3	122.4	124.6	130.4	129.2	131.2
National defense.....do....	73.5	77.3	84.3	73.1	72.5	74.4	78.9	75.9	78.2	80.2	82.0	83.4	84.6	87.1	86.2	86.9
State and local.....do....	167.3	191.6	214.5	165.0	169.3	173.5	181.9	189.1	195.1	200.4	205.3	210.9	218.6	223.4	225.5	230.9
By major type of product:†																
Final sales, total.....do....	1,288.6	1,402.5	1,531.0	1,273.0	1,302.1	1,326.1	1,360.0	1,386.4	1,424.2	1,439.4	1,468.4	1,512.3	1,550.6	1,592.5	1,621.4	1,659.2
Goods, total.....do....	580.9	629.0	696.3	571.8	586.7	599.8	608.4	621.9	643.0	642.8	661.8	691.0	705.4	724.0	727.5	742.4
Durable goods.....do....	229.6	240.2	266.5	228.3	230.1	230.7	232.3	240.6	247.6	240.2	249.5	263.8	272.0	280.6	286.3	295.8
Nondurable goods.....do....	351.3	388.9	429.8	343.5	356.6	369.0	376.1	381.3	395.4	402.6	415.3	427.2	433.4	443.3	441.1	446.6
Services.....do....	560.5	626.6	692.5	553.2	567.0	580.1	605.1	614.6	633.8	652.8	666.3	681.2	700.2	719.5	742.6	759.6
Structures.....do....	147.2	146.9	142.1	148.0	148.4	146.2	146.5	150.0	147.4	143.8	137.2	137.1	145.0	149.1	151.3	157.3
Change in business inventories.....do....	17.9	10.7	-14.6	15.4	15.4	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0
Durable goods.....do....	10.9	7.1	-12.1	10.9	11.8	12.1	6.6	2.2	5.1	14.5	-15.4	-15.3	-7.0	-10.6	-3.6	5.4
Nondurable goods.....do....	7.0	3.6	-2.6	4.5	3.6	16.9	6.0	10.8	2.3	-4.7	-6.8	-14.7	5.0	6.3	18.5	10.6
GNP in constant (1972) dollars†																
Gross national product, total†.....bil. \$..	1,235.0	1,214.0	1,191.7	1,231.1	1,236.3	1,242.6	1,230.4	1,220.8	1,212.9	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,260.0
Personal consumption expenditures, total.....do....	767.7	759.1	770.3	766.8	770.4	765.9	761.8	761.9	764.7	748.1	751.6	767.5	775.3	783.9	800.7	808.6
Durable goods.....do....	121.8	112.3	111.9	123.0	121.2	118.1	114.9	115.0	116.1	103.1	106.0	108.4	115.1	118.0	124.3	125.2
Nondurable goods.....do....	309.3	303.5	306.1	307.8	310.6	308.0	305.1	304.0	301.9	299.8	300.6	307.2	306.8	309.5	314.6	317.6
Services.....do....	336.5	343.4	352.4	336.0	338.7	339.7	341.8	342.9	343.7	345.1	348.0	351.8	353.4	356.4	361.8	365.8
Gross private domestic investment, total.....do....	207.2	182.0	137.8	207.4	204.9	211.8	194.8	187.9	176.2	169.1	129.3	126.2	148.7	147.0	167.1	171.7
Fixed investment.....do....	190.7	173.5	149.8	192.6	190.8	186.4	183.4	178.5	171.1	161.1	149.8	147.4	149.7	152.5	156.7	160.6
Nonresidential.....do....	131.0	128.5	111.4	130.7	132.5	132.4	133.5	131.6	127.3	121.8	114.4	110.6	110.1	110.5	112.6	114.9
Residential.....do....	59.7	45.0	38.4	62.0	58.3	51.0	49.9	47.0	43.9	39.3	35.4	36.8	39.6	41.9	41.1	45.7
Change in business inventories.....do....	16.5	8.5	-12.0	14.8	14.1	25.4	11.4	9.4	5.1	8.0	-20.5	-21.2	-1.0	-5.5	10.4	11.1
Net exports of goods and services.....do....	7.6	16.5	22.6	5.7	9.3	12.9	18.4	14.9	14.9	17.7	20.1	24.3	22.8	23.1	16.6	16.0
Govt. purchases of goods and services, total.....do....	252.5	256.4	261.0	251.2	251.8	252.0	255.4	256.1	257.1	256.9	257.1	259.1	262.4	265.2	261.9	263.6
Federal.....do....	96.6	95.3	95.7	96.3	95.2	94.3	95.3	94.7	95.8	95.4	94.8	95.3	95.6	97.2	95.4	96.0
State and local.....do....	155.9	161.1	165.2	154.9	156.6	157.7	160.1	161.4	161.3	161.5	162.2	163.8	166.9	168.0	166.6	167.7

† Revised. * Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 24 fl. of the July 1976

SURVEY); revisions prior to May 1975 for personal income appear on p. 33 of the July 1976 SURVEY. † Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973	1974				1975				1976			
	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, 1972=100.....	105.80	116.41	127.25	109.05	111.56	114.64	118.03	121.60	124.55	125.93	128.07	130.27	131.29	132.96		
Personal consumption expenditures.....do.....	105.5	116.9	126.3	108.8	112.0	115.3	118.6	121.8	123.7	125.1	127.3	129.1	130.3	131.7		
Durable goods.....do.....	101.6	108.3	117.7	102.5	103.2	106.5	110.2	113.8	115.1	117.1	118.2	120.2	121.8	123.8		
Nondurable goods.....do.....	107.9	124.0	133.7	113.0	118.2	122.3	125.9	129.6	131.2	132.1	135.1	136.2	136.4	136.9		
Services.....do.....	104.7	113.5	122.7	107.1	109.5	112.1	114.9	117.4	119.7	121.5	123.6	125.9	128.0	129.8		
Gross private domestic investment:																
Fixed investment.....do.....	106.0	117.7	132.4	108.6	111.1	115.3	120.3	125.2	129.9	131.9	132.7	134.9	137.0	139.0		
Nonresidential.....do.....	103.8	116.1	132.1	106.0	108.7	113.2	118.6	124.7	129.4	131.8	132.7	134.5	136.2	137.5		
Residential.....do.....	110.8	122.3	133.2	115.0	117.5	121.0	125.3	126.7	131.5	132.1	132.8	135.9	139.0	142.9		
Govt. purchases of goods and services.....do.....	106.7	118.3	129.9	110.3	112.7	116.4	120.0	124.0	126.7	128.6	130.8	133.4	135.4	137.3		
Federal.....do.....	105.8	117.1	130.0	110.7	111.3	114.9	118.4	123.8	126.8	128.4	130.4	134.2	135.4	136.7		
State and local.....do.....	107.3	119.0	129.8	110.0	113.6	117.2	121.0	124.1	126.5	128.7	131.0	132.9	135.4	137.7		
National income, total.....bil. \$.....	1,064.6	1,135.7	1,207.6	1,102.7	1,113.5	1,125.6	1,147.6	1,156.3	1,149.7	1,182.7	1,233.4	1,261.6	1,304.7	1,337.4		
Compensation of employees, total.....do.....	799.2	875.8	928.8	828.4	846.3	866.3	888.8	901.8	904.0	912.9	935.2	963.1	994.4	1,017.2		
Wages and salaries, total.....do.....	701.2	764.5	806.7	725.9	739.7	756.7	775.6	786.0	785.8	792.8	811.7	836.4	861.5	881.1		
Govt. and gov't. enterprises.....do.....	148.6	160.4	175.8	153.1	155.5	158.1	161.1	166.7	170.0	173.8	177.3	182.2	185.4	188.7		
Other.....do.....	552.6	604.1	630.8	572.8	584.2	598.6	614.4	619.3	615.7	619.0	634.4	654.1	676.1	692.4		
Supplements to wages and salaries.....do.....	98.0	111.3	122.1	102.5	106.6	109.6	113.3	115.8	118.2	120.1	123.5	126.7	132.9	136.2		
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	92.4	86.9	90.2	98.3	91.2	85.0	86.0	85.5	81.1	86.8	95.5	97.2	93.2	100.3		
Farm.....do.....	32.0	25.8	24.9	37.3	31.6	24.6	23.8	23.3	17.9	24.1	29.2	28.3	21.9	27.5		
Nonfarm.....do.....	60.4	61.1	65.3	61.0	59.6	60.4	62.2	62.2	63.2	62.7	66.3	69.0	71.4	72.8		
Rental income of persons with capital consumption adjustment.....bil. \$.....	21.6	21.0	22.4	21.5	20.9	20.6	21.0	21.5	21.9	22.3	22.4	22.9	23.3	23.1		
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	99.1	84.8	91.6	99.3	95.7	87.8	81.7	74.1	69.0	86.6	105.3	105.6	115.1	116.4		
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	90.4	76.7	97.0	90.3	81.4	80.8	75.1	69.5	72.1	91.7	111.4	112.7	121.9	125.0		
Financial.....do.....	16.2	14.1	12.9	15.7	14.8	14.0	14.6	13.1	13.9	12.5	12.1	12.9	14.0	13.8		
Nonfinancial, total.....do.....	74.1	62.6	84.1	74.5	66.6	66.8	60.5	56.3	58.2	79.2	99.3	99.8	107.9	111.2		
Manufacturing, total.....do.....	44.1	36.9	46.4	43.1	39.4	39.0	37.7	31.6	29.7	43.5	57.0	55.3	61.2	66.4		
Durable goods.....do.....	24.0	11.9	17.2	21.2	15.6	12.1	10.7	9.0	8.4	14.8	24.3	21.1	23.7	30.7		
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	8.3	6.0	7.9	8.0	5.7	6.4	6.3	5.7	5.0	7.3	9.5	9.7	8.6	9.5		
Rest of the world.....do.....	6.8	11.2	6.2	7.7	14.6	9.0	10.1	11.0	5.5	6.3	6.5	6.4	7.7	6.8		
Profits before tax, total.....do.....	115.8	127.6	114.5	117.1	126.3	126.4	138.6	119.2	94.2	105.8	126.9	131.3	141.1	146.2		
Profits tax liability.....do.....	48.7	52.4	49.2	48.6	50.5	53.0	57.6	48.6	40.2	44.8	54.8	57.2	61.4	63.5		
Profits after tax.....do.....	67.1	75.2	65.3	68.5	75.8	73.3	81.0	70.6	54.0	61.0	72.1	74.1	79.7	82.7		
Dividends.....do.....	27.8	30.8	32.1	29.3	29.9	30.7	31.3	31.1	31.7	31.9	32.6	32.2	33.1	34.4		
Undistributed profits.....do.....	39.3	44.4	33.2	39.1	45.9	42.6	49.7	39.5	22.3	29.1	39.5	41.9	46.6	48.3		
Inventory valuation adjustment.....do.....	-18.6	-39.8	-11.4	-19.1	-30.4	-36.6	-53.4	-38.8	-16.5	-7.8	-9.0	-12.3	-11.5	-14.4		
Capital consumption adjustment.....do.....	1.9	-3.0	-11.5	1.4	-2.2	-1.9	-3.5	-6.3	-8.6	-11.4	-12.6	-13.5	-14.5	-15.4		
Net interest.....do.....	52.3	67.1	74.6	55.3	59.4	65.9	70.0	73.2	73.7	74.0	74.9	75.8	78.6	80.3		
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	1,052.4	1,153.3	1,249.7	1,095.5	1,109.7	1,136.8	1,172.5	1,194.1	1,203.1	1,230.3	1,265.5	1,299.7	1,331.3	1,362.0		
Less: Personal tax and nontax payments.....do.....	150.8	170.4	168.8	157.8	161.3	167.4	174.5	178.3	179.3	142.2	174.0	179.8	183.8	189.5		
Equals: Disposable personal income.....do.....	901.7	982.9	1,080.9	937.7	948.4	969.3	998.0	1,015.8	1,023.8	1,088.2	1,091.5	1,119.9	1,147.6	1,172.5		
Less: Personal outlays.....do.....	831.3	910.7	996.9	856.6	875.8	901.6	930.4	935.0	956.7	983.6	1,011.1	1,036.2	1,068.0	1,089.6		
Equals: Personal savings.....do.....	70.3	72.2	84.0	81.1	72.6	67.8	67.6	80.8	67.2	104.5	80.5	83.7	79.5	82.9		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	99.74	112.40	112.78	28.48	24.10	28.16	28.23	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.54	35.05
Manufacturing.....do.....	38.01	46.01	47.95	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.25	15.90
Durable goods industries.....do.....	19.25	22.62	21.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.61	5.90	7.07
Nondurable goods industries.....do.....	18.76	23.39	26.11	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.35	8.84
Nonmanufacturing.....do.....	61.73	66.39	64.82	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.04	17.29	19.15
Mining.....do.....	2.74	3.18	3.79	.71	.68	.78	.80	.91	.91	.97	.94	.97	.92	.99	.95	1.02
Railroad.....do.....	1.96	2.54	2.55	.56	.50	.64	.64	.78	.59	.71	.62	.62	.49	.68	.54	.47
Air transportation.....do.....	2.41	2.00	1.84	.60	.47	.61	.43	.48	.44	.47	.50	.43	.26	.42	.34	.33
Other transportation.....do.....	1.66	2.12	3.18	.47	.34	.49	.58	.71	.62	.77	.85	.93	.72	1.02	.96	.82
Public utilities.....do.....	18.71	20.55	20.14	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.87	6.63
Electric.....do.....	15.94	17.63	17.00	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.90	5.56
Gas and other.....do.....	2.76	2.92	3.14	.82	.52	.75	.78	.87	.58	.79	.91	.85	.62	.76	.98	1.07
Communication.....do.....	12.85	13.96	12.74	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.21		
Commercial and other.....do.....	21.40	22.05	20.60	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.82	9.87
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				103.74	107.27	111.40	113.99	116.22	114.57	112.46	112.16	111.80	114.72	118.12	122.96	127.03
Manufacturing.....do.....				40.61	42.96	45.32	47.04	48.08	49.05	48.78	47.39	46.82	49.21	50.64	53.81	56.29
Durable goods industries.....do.....				20.48	21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.07	21.63	22.54	24.08	24.80
Nondurable goods industries.....do.....				20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.38	25.75	27.58	28.09	29.73	31.49
Nonmanufacturing.....do.....				63.12	64.31	66.08	66.94	68.14	65.52	63.68	64.76	64.98	65.51	67.48	69.16	70.74
Mining.....do.....				2.76	3.07	3.27	3.56	3.76	3.76	3.78	3.82	3.82	3.83	3.83	3.87	4.02
Railroad.....do.....				2.05	2.10	2.42	2.68	3.05	2.39	2.70	2.75	2.39	2.08	2.64	2.31	1.71
Air transportation.....do.....	</															

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973		1974				1975				1976		
	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.\$..	1,306.6	1,413.2	1,516.3	1,317.5	1,355.1	1,372.7	1,399.4	1,431.6	1,449.2	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2	1,709.7
Personal consumption expenditures, total.....do....	809.9	887.5	973.2	818.2	833.1	853.3	878.7	906.8	911.1	933.2	960.3	987.3	1,012.0	1,043.6	1,064.7	1,088.9
Durable goods, total.....do....	123.7	121.6	131.7	123.5	121.1	118.6	122.5	128.0	117.4	122.1	127.0	136.0	141.8	151.4	155.0	158.1
Motor vehicles and parts.....do....	55.2	47.9	53.2	54.5	50.7	46.2	48.5	53.0	43.7	47.6	49.5	56.3	59.2	68.0	70.4	71.9
Furniture and household equipment.....do....	50.7	54.7	57.6	51.0	52.0	53.7	54.9	55.7	54.4	54.6	57.0	58.2	60.6	61.2	62.3	63.2
Nondurable goods, total.....do....	333.8	376.2	409.1	338.1	348.1	360.6	371.9	383.8	388.5	394.4	405.8	414.6	421.6	429.1	434.8	442.7
Clothing and shoes.....do....	61.3	65.1	70.0	61.7	62.8	64.2	65.0	66.2	65.0	66.6	69.3	71.3	73.0	73.5	73.2	76.0
Food.....do....	168.1	189.9	209.5	171.3	175.2	181.5	186.4	193.7	198.0	203.2	207.8	211.8	215.2	219.2	223.1	226.2
Gasoline and oil.....do....	27.8	36.3	38.9	27.6	30.2	31.8	36.2	38.0	39.3	37.9	38.6	39.2	39.9	40.1	40.3	41.5
Services, total.....do....	352.3	389.6	432.4	356.6	363.8	374.1	384.3	394.9	405.2	416.7	427.4	436.7	448.6	463.2	474.9	488.1
Household operation.....do....	50.2	56.1	63.9	51.1	51.6	52.8	55.3	57.5	59.1	61.2	63.7	65.0	65.9	68.4	69.6	72.3
Housing.....do....	123.2	136.4	150.2	124.8	128.1	131.8	134.6	137.8	141.3	145.0	148.4	151.8	155.8	159.7	163.9	167.8
Transportation.....do....	27.9	31.1	34.0	28.1	28.6	29.7	30.6	31.6	32.5	33.3	33.6	34.1	35.0	36.5	37.0	37.8
Gross private domestic investment, total.....do....	220.0	215.0	183.7	220.0	231.5	216.4	218.8	213.3	211.5	172.4	164.4	196.7	201.4	229.6	239.2	245.5
Fixed investment.....do....	202.1	204.3	198.3	204.6	202.5	203.8	205.8	206.0	201.7	194.6	194.3	198.6	205.7	214.7	223.2	231.1
Nonresidential.....do....	136.0	149.2	147.1	138.6	140.3	145.1	149.0	150.9	151.9	148.0	145.8	146.1	148.7	153.4	157.9	162.5
Structures.....do....	49.0	54.1	52.0	50.5	51.2	52.4	54.8	54.1	55.2	53.1	51.2	51.8	52.1	53.2	54.9	55.6
Producers' durable equipment.....do....	87.0	95.1	95.1	88.1	89.1	92.7	94.2	96.8	96.7	94.9	94.6	94.3	96.6	100.2	103.0	106.8
Residential.....do....	66.1	55.1	51.2	66.0	62.1	58.7	56.8	55.0	49.8	46.6	48.6	52.6	57.0	61.3	65.3	68.7
Change in business inventories.....do....	17.9	10.7	-14.6	15.4	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	14.4
Nonfarm.....do....	14.7	12.2	-17.6	11.4	23.7	14.5	13.9	7.4	12.9	-25.6	-31.2	-4.2	-9.5	12.7	17.3	15.4
Net exports of goods and services.....do....	7.1	7.5	20.5	10.0	12.7	15.0	3.9	2.9	8.1	15.0	24.4	21.4	21.0	8.4	9.3	5.9
Exports.....do....	101.6	144.4	148.1	105.2	115.0	133.2	142.2	148.4	153.8	147.5	142.9	148.2	153.7	154.1	160.3	166.2
Imports.....do....	94.4	136.9	127.6	95.3	102.3	118.2	138.3	145.5	145.7	132.5	118.5	126.8	132.7	145.7	151.0	160.3
Govt. purchases of goods and services, total.....do....	269.5	303.3	339.0	269.3	277.8	288.0	298.0	308.6	318.5	325.6	333.2	343.2	353.8	354.7	362.0	369.5
Federal.....do....	102.2	111.6	124.4	101.4	104.4	106.1	108.9	113.5	118.1	120.3	122.4	124.6	130.4	129.2	131.2	134.4
National defense.....do....	73.5	77.3	84.3	72.5	74.4	74.9	75.9	78.2	80.2	82.0	83.4	84.6	87.1	86.2	86.9	88.6
State and local.....do....	167.3	191.6	214.6	169.3	173.5	181.9	189.1	195.1	200.4	205.3	210.9	218.6	223.4	225.5	230.9	235.1
By major type of product:†																
Final sales, total.....do....	1,288.6	1,402.5	1,531.0	1,302.1	1,326.1	1,360.0	1,386.4	1,424.2	1,439.4	1,468.4	1,512.3	1,550.6	1,592.5	1,621.4	1,659.2	1,695.4
Goods, total.....do....	580.9	629.0	696.3	586.7	599.8	608.4	621.9	643.0	642.8	661.8	691.0	705.4	724.0	727.5	742.4	753.8
Durable goods.....do....	229.6	240.2	268.5	230.1	230.7	232.3	240.6	247.6	240.2	249.5	263.8	272.0	280.6	286.3	295.8	302.0
Nondurable goods.....do....	351.3	388.9	429.8	356.6	369.0	376.1	381.3	395.4	402.6	415.3	427.2	433.4	443.3	441.1	446.6	451.8
Services.....do....	560.6	626.6	692.5	567.0	580.1	605.1	614.6	633.8	652.8	666.3	681.2	700.2	719.5	742.6	759.6	780.1
Structures.....do....	147.2	146.9	142.1	148.4	146.2	146.5	150.0	147.4	143.8	137.2	137.1	145.0	149.1	151.3	157.3	161.4
Change in business inventories.....do....	17.9	10.7	-14.6	15.4	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	14.4
Durable goods.....do....	10.9	7.1	-12.1	11.8	12.1	6.6	2.2	5.1	14.5	-15.4	-15.3	-7.0	-10.6	-3.6	5.4	6.8
Nondurable goods.....do....	7.0	3.6	-2.6	3.6	16.9	6.0	10.8	2.3	-4.7	-6.8	-14.7	5.0	6.3	18.5	10.6	7.5
* GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$..	1,235.0	1,214.0	1,191.7	1,236.3	1,242.6	1,230.4	1,220.8	1,212.9	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,260.0	1,272.2
Personal consumption expenditures, total.....do....	767.7	769.1	770.3	770.4	765.9	761.8	761.9	764.7	748.1	754.6	767.5	775.3	783.9	800.7	808.6	816.4
Durable goods.....do....	121.8	112.3	111.9	121.2	118.1	114.9	115.0	116.1	103.1	106.0	108.4	115.1	118.0	124.3	125.2	126.6
Nondurable goods.....do....	309.3	303.5	306.1	310.6	308.0	305.1	304.0	304.9	299.8	300.6	307.2	306.8	309.5	314.6	317.6	319.7
Services.....do....	336.6	343.4	352.4	338.7	339.7	341.8	342.9	343.7	345.1	348.0	351.8	353.4	356.4	361.8	365.8	370.0
Gross private domestic investment, total.....do....	207.2	182.0	137.8	204.9	211.8	194.8	187.9	176.2	169.1	129.3	126.2	148.7	147.0	167.1	171.7	173.8
Fixed investment.....do....	190.7	173.5	149.8	190.8	186.4	183.4	178.5	171.1	161.1	149.8	147.4	149.7	152.5	156.7	160.6	163.9
Nonresidential.....do....	131.0	128.5	111.4	132.5	132.4	133.5	131.6	127.3	121.8	114.4	110.6	110.1	110.5	112.6	114.9	117.0
Residential.....do....	59.7	45.0	38.4	58.3	54.0	49.9	47.0	43.9	39.3	35.4	36.8	39.6	41.9	44.1	45.7	46.9
Change in business inventories.....do....	16.5	8.5	-12.0	14.1	25.4	11.4	9.4	5.1	8.0	-20.5	-21.2	-1.0	-5.5	10.4	11.1	9.9
Net exports of goods and services.....do....	7.6	16.5	22.6	9.3	12.9	18.4	14.9	14.9	17.7	20.1	24.3	22.8	23.1	16.6	16.0	16.5
Govt. purchases of goods and services, total.....do....	252.5	256.4	261.0	251.8	252.0	255.4	256.1	257.1	256.9	257.1	259.1	262.4	265.2	261.9	263.6	265.6
Federal.....do....	96.6	95.3	95.7	95.2	94.3	95.3	94.7	95.8	95.4	94.8	95.3	95.6	97.2	95.4	96.0	97.2
State and local.....do....	155.9	161.1	165.2	156.6	157.7	160.1	161.4	161.3	161.5	162.2	163.8	166.9	168.0	166.6	167.7	168.4

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 24 ff. of the July 1976

SURVEY); revisions prior to May 1975 for personal income appear on p. 33 of the July 1976 SURVEY. † Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973	1974				1975				1976			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III ^a	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, 1972=100...	105.80	116.41	127.25	109.05	111.56	114.64	118.03	121.60	124.55	125.93	128.07	130.27	131.29	132.96	134.39	-----
Personal consumption expenditures.....do.....	105.5	116.9	126.3	108.8	112.0	115.3	118.6	121.8	123.7	125.1	127.3	129.1	130.3	131.7	133.4	-----
Durable goods.....do.....	101.6	108.3	117.7	102.5	103.2	106.5	110.2	113.8	115.1	117.1	118.2	120.2	121.8	123.8	124.4	-----
Nondurable goods.....do.....	107.9	124.0	133.7	113.0	118.2	122.3	125.9	129.6	131.2	132.1	135.1	136.2	136.4	136.9	138.5	-----
Services.....do.....	104.7	113.5	122.7	107.1	109.5	112.1	114.9	117.4	119.7	121.5	123.6	125.9	128.0	129.8	131.9	-----
Gross private domestic investment:																
Fixed investment.....do.....	106.0	117.7	132.4	108.6	111.1	115.3	120.3	125.2	129.9	131.9	132.7	134.9	137.0	139.0	141.0	-----
Nonresidential.....do.....	103.8	116.1	132.1	106.0	108.7	113.2	118.6	124.7	129.4	131.8	132.7	134.5	136.2	137.5	138.9	-----
Residential.....do.....	110.8	122.3	133.2	115.0	117.5	121.0	125.3	126.7	131.5	132.1	132.8	135.9	139.0	142.9	146.4	-----
Govt. purchases of goods and services.....do.....	106.7	118.3	129.9	110.3	112.7	116.4	120.0	124.0	126.7	128.6	130.8	133.4	135.4	137.3	139.1	-----
Federal.....do.....	105.8	117.1	130.0	110.7	111.3	114.9	118.4	123.8	126.8	128.4	130.4	134.2	135.4	136.7	138.2	-----
State and local.....do.....	107.3	119.0	129.8	110.0	113.6	117.2	121.0	124.1	126.5	128.7	131.0	132.9	135.4	137.7	139.6	-----
National income, total†.....bil. \$.....	1,064.6	1,135.7	1,207.6	1,102.7	1,113.5	1,125.6	1,147.6	1,156.3	1,149.7	1,182.7	1,233.4	1,264.6	1,304.7	1,337.4	-----	-----
Compensation of employees, total.....do.....	799.2	875.8	928.8	828.4	846.3	866.3	888.8	901.8	904.0	912.9	935.2	963.1	994.4	1,017.2	1,037.3	-----
Wages and salaries, total.....do.....	701.2	764.5	806.7	725.9	739.7	756.7	775.6	786.0	785.8	792.8	811.7	836.4	861.5	881.1	897.7	-----
Govt. and govt. enterprises.....do.....	148.6	160.4	175.8	153.1	155.5	158.1	161.1	166.7	170.0	173.8	177.3	182.2	185.4	188.7	191.7	-----
Other.....do.....	552.6	604.1	630.8	572.8	584.2	598.6	614.4	619.3	615.7	619.0	634.4	654.1	676.1	692.4	706.0	-----
Supplements to wages and salaries.....do.....	98.0	111.3	122.1	102.5	106.6	109.6	113.3	115.8	118.2	120.1	123.5	126.7	132.9	136.2	139.6	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	92.4	86.9	90.2	98.3	91.2	85.0	86.0	85.5	81.1	86.8	95.5	97.2	93.2	100.3	96.1	-----
Farm.....do.....	32.0	25.8	24.9	37.3	31.6	24.6	23.8	23.3	17.9	24.1	29.2	28.3	21.9	27.5	21.7	-----
Nonfarm.....do.....	60.4	61.1	65.3	61.0	59.6	60.4	62.2	62.2	63.2	62.7	66.3	69.0	71.4	72.8	74.4	-----
Rental income of persons with capital consumption adjustment.....bil. \$.....	21.6	21.0	22.4	21.5	20.9	20.6	21.0	21.5	21.9	22.3	22.4	22.9	23.3	23.1	23.2	-----
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	99.1	84.8	91.6	99.3	95.7	87.8	81.7	74.1	69.0	86.6	105.3	105.6	115.1	116.4	-----	-----
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	90.4	76.7	97.0	90.3	81.4	80.8	75.1	69.5	72.1	91.7	111.4	112.7	121.9	125.0	-----	-----
Financial.....do.....	16.2	14.1	12.9	15.7	14.8	14.0	14.6	13.1	13.9	12.5	12.1	12.9	14.0	13.8	-----	-----
Nonfinancial, total.....do.....	74.1	62.6	84.1	74.5	66.6	66.8	60.5	56.3	58.2	79.2	99.3	99.8	107.9	111.2	-----	-----
Manufacturing, total.....do.....	44.1	36.9	46.4	43.1	39.4	39.0	37.7	31.6	29.7	43.5	57.0	55.3	61.2	66.4	-----	-----
Durable goods.....do.....	24.0	11.9	17.2	21.2	15.6	12.1	10.7	9.0	8.4	14.8	24.3	21.1	23.7	30.7	-----	-----
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	8.3	6.0	7.9	8.0	5.7	6.4	6.3	5.7	5.0	7.3	9.5	9.7	8.6	9.5	-----	-----
Rest of the world.....do.....	6.8	11.2	6.2	7.7	14.6	9.0	10.1	11.0	5.5	6.3	6.5	6.4	7.7	6.8	-----	-----
Profits before tax, total.....do.....	115.8	127.6	114.5	117.1	126.3	126.4	138.6	119.2	94.2	105.8	126.9	131.3	141.1	146.2	-----	-----
Profits tax liability.....do.....	48.7	52.4	49.2	48.6	50.5	53.0	57.6	48.6	40.2	44.8	54.8	57.2	61.4	63.5	-----	-----
Profits after tax.....do.....	67.1	75.2	65.3	68.5	75.8	73.3	81.0	70.6	54.0	61.0	72.1	74.1	79.7	82.7	-----	-----
Dividends.....do.....	27.8	30.8	32.1	29.3	29.9	30.7	31.3	31.1	31.7	31.9	32.6	32.2	33.1	34.4	35.9	-----
Undistributed profits.....do.....	39.3	44.4	33.2	39.1	45.9	42.6	49.7	39.5	22.3	29.1	39.5	41.9	46.6	48.3	-----	-----
Inventory valuation adjustment.....do.....	-18.6	-39.8	-11.4	-19.1	-30.4	-36.6	-53.4	-38.8	-16.5	-7.8	-9.0	-12.3	-11.5	-14.4	-12.7	-----
Capital consumption adjustment.....do.....	1.9	-3.0	-11.5	1.4	-2	-1.9	-3.5	-6.3	-8.6	-11.4	-12.6	-13.5	-14.5	-15.4	-15.7	-----
Net interest.....do.....	52.3	67.1	74.6	55.3	59.4	65.9	70.0	73.2	73.7	74.0	74.9	75.8	78.6	80.3	83.1	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	1,052.4	1,153.3	1,249.7	1,095.5	1,109.7	1,136.8	1,172.5	1,194.1	1,203.1	1,230.3	1,265.5	1,299.7	1,331.3	1,362.0	1,336.2	-----
Less: Personal tax and nontax payments.....do.....	150.8	170.4	168.8	157.8	161.3	167.4	174.5	178.3	179.3	142.2	174.0	179.8	183.8	189.5	195.8	-----
Equals: Disposable personal income.....do.....	901.7	982.9	1,080.9	937.7	948.4	969.5	998.0	1,015.8	1,023.8	1,088.2	1,091.5	1,119.9	1,147.6	1,172.5	1,140.4	-----
Less: Personal outlays.....do.....	831.3	910.7	996.9	856.6	875.8	901.6	930.4	935.0	956.7	983.6	1,011.1	1,036.2	1,068.0	1,089.6	1,114.8	-----
Equals: Personal savings.....do.....	70.3	72.2	84.0	81.1	72.6	67.8	67.6	80.8	67.2	104.6	80.5	83.7	79.5	82.9	75.6	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	99.74	112.40	112.78	28.48	24.10	28.16	28.23	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.54	35.05
Manufacturing.....do.....	38.01	46.01	47.95	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.25	15.90
Durable goods industries †.....do.....	19.25	22.62	21.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.61	5.90	7.07
Nondurable goods industries †.....do.....	18.76	23.39	26.11	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.35	8.84
Nonmanufacturing.....do.....	61.73	66.39	64.82	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.04	17.29	19.15
Mining.....do.....	2.74	3.18	3.79	.71	.68	.78	.80	.91	.91	.97	.94	.97	.92	.99	.95	1.02
Railroad.....do.....	1.96	2.54	2.55	.56	.50	.64	.64	.78	.59	.71	.62	.62	.49	.68	.54	.47
Air transportation.....do.....	2.41	2.00	1.84	.60	.47	.61	.43	.48	.44	.47	.50	.43	.26	.42	.34	.33
Other transportation.....do.....	1.66	2.12	3.18	.47	.34	.49	.58	.71	.62	.77	.85	.93	.72	1.02	.96	.82
Public utilities.....do.....	18.71	20.55	20.14	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.87	6.63
Electric.....do.....	15.94	17.63	17.00	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.90	5.56
Gas and other.....do.....	2.76	2.92	3.14	.82	.52	.75	.78	.87	.58	.79	.91	.85	.62	.76	.98	1.07
Communication.....do.....	12.85	13.96	12.74	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.21	3.21	3.80
Commercial and other.....do.....	21.40	22.05	20.60	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.82	9.87
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....	103.74	107.27	111.40	113.99	116.22	114.57	112.46	111.80	114.72	118.12	122.96	127.03	-----	-----	-----	-----
Manufacturing.....do.....	40.61	42.96	45.32	47.04	48.08	49.05	48.78	47.39	46.82	49.21	50.64	53.81	56.29	-----	-----	-----
Durable goods industries †.....do.....	20.48	21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.63	22.54	24.08	24.80	28.80	-----	-----	-----
Nondurable goods industries †.....do.....	20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.38	25.75	27.58	28.09	29.73	31.49	-----	-----	-----
Nonmanufacturing.....do.....	63.12	64.31	66.08	66.94	68.14	65.52	63.68	64.76	64.98	65.51	67.48	69.16				

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973		1974				1975				1976		
	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. \$..	1,306.6	1,413.2	1,516.3	1,317.5	1,355.1	1,372.7	1,399.4	1,431.6	1,449.2	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2	*1,708.4
Personal consumption expenditures, total...do....	809.9	887.5	973.2	818.2	833.1	853.3	878.7	906.8	911.1	933.2	960.3	987.3	1,012.0	1,043.6	1,064.7	*1,088.5
Durable goods, total ♀.....do....	123.7	121.6	131.7	123.5	121.1	118.6	122.5	128.0	117.4	122.1	127.0	136.0	141.8	151.4	155.0	*157.6
Motor vehicles and parts.....do....	55.2	47.9	53.2	54.5	50.7	46.2	48.5	53.0	43.7	47.6	49.5	56.3	59.2	68.0	70.4	*71.7
Furniture and household equipment.....do....	50.7	54.7	57.6	51.0	52.0	53.7	54.9	55.7	54.4	54.6	57.0	58.2	60.6	61.2	62.3	*62.9
Nondurable goods, total ♀.....do....	333.8	376.2	409.1	338.1	348.1	360.6	371.9	383.8	388.5	394.4	405.8	414.6	421.6	429.1	434.8	*441.8
Clothing and shoes.....do....	61.3	65.1	70.0	61.7	62.8	64.2	65.0	66.2	65.0	66.6	69.3	71.3	73.0	73.5	73.2	*75.9
Food.....do....	168.1	189.9	209.5	171.3	175.2	181.5	186.4	193.7	198.0	203.2	207.8	211.8	215.2	219.2	223.1	*225.2
Gasoline and oil.....do....	27.8	36.3	38.9	27.6	30.2	31.8	36.2	38.0	39.3	37.9	38.6	39.2	39.9	40.1	40.3	*41.6
Services, total ♀.....do....	352.3	389.6	432.4	356.6	363.8	374.1	384.3	394.9	405.2	416.7	427.4	436.7	448.6	463.2	474.9	*489.1
Household operation.....do....	50.2	56.1	63.9	51.1	51.6	52.8	55.3	57.5	59.1	61.2	63.7	65.0	65.9	68.4	69.6	*72.8
Housing.....do....	123.2	136.4	150.2	124.8	128.1	131.8	134.6	137.8	141.3	145.0	148.4	151.8	155.8	159.7	163.9	*167.8
Transportation.....do....	27.9	31.1	34.0	28.1	28.6	29.7	30.6	31.6	32.5	33.3	33.6	34.1	35.0	36.5	37.0	*37.8
Gross private domestic investment, total...do....	220.0	215.0	183.7	220.0	231.5	216.4	218.8	213.3	211.5	172.4	164.4	196.7	201.4	229.6	239.2	*247.0
Fixed investment.....do....	202.1	204.3	198.3	204.6	202.5	203.8	205.8	206.0	201.7	194.6	194.3	198.6	205.7	214.7	223.2	*231.9
Nonresidential.....do....	136.0	149.2	147.1	138.6	140.3	145.1	149.0	150.9	151.9	148.0	145.8	146.1	148.7	153.4	157.9	*163.0
Structures.....do....	49.0	54.1	52.0	50.5	51.2	52.4	54.8	54.1	55.2	53.1	51.2	51.8	52.1	53.2	54.9	*56.0
Producers' durable equipment.....do....	87.0	95.1	95.1	88.1	89.1	92.7	94.2	96.8	96.7	94.9	94.6	94.3	96.6	100.2	103.0	*107.0
Residential.....do....	66.1	55.1	51.2	66.0	62.1	58.7	56.8	55.0	49.8	46.6	48.6	52.6	57.0	61.3	65.3	*68.9
Change in business inventories.....do....	17.9	10.7	-14.6	15.4	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	*15.1
Nonfarm.....do....	14.7	12.2	-17.6	11.4	23.7	14.5	13.9	7.4	12.9	-25.6	-31.2	-4.2	-9.5	12.7	17.3	*15.6
Net exports of goods and services.....do....	7.1	7.6	20.5	10.0	12.7	15.0	3.9	2.9	8.1	15.0	24.4	21.4	21.0	8.4	9.3	*3.4
Exports.....do....	101.6	144.4	148.1	105.2	115.0	133.2	142.2	148.4	153.8	147.5	142.9	148.2	153.7	154.1	160.3	*166.3
Imports.....do....	94.4	136.9	127.6	95.3	102.3	118.2	138.3	145.5	145.7	132.5	118.5	126.8	132.7	145.7	151.0	*162.9
Govt. purchases of goods and services, total...do....	269.5	303.3	339.0	269.3	277.8	288.0	298.0	308.6	318.5	325.6	333.2	343.2	353.8	354.7	362.0	*369.6
Federal.....do....	102.2	111.6	124.4	100.1	104.4	106.1	108.9	113.5	118.1	120.3	122.4	124.6	130.4	129.2	131.2	*134.5
National defense.....do....	73.5	77.3	84.3	72.5	74.4	74.9	75.9	78.2	80.2	82.0	83.4	84.6	87.1	86.2	86.9	*88.5
State and local.....do....	167.3	191.6	214.5	169.3	173.5	181.9	189.1	195.1	200.4	205.3	210.9	218.6	223.4	225.5	230.9	*235.0
By major type of product:†																
Final sales, total.....do....	1,288.6	1,402.5	1,531.0	1,302.1	1,326.1	1,360.0	1,386.4	1,424.2	1,439.4	1,468.4	1,512.3	1,550.6	1,592.5	1,621.4	1,659.2	*1,693.3
Goods, total.....do....	580.9	629.0	696.3	586.7	599.8	608.4	621.9	643.0	642.8	664.8	691.0	705.4	724.0	727.5	742.4	*751.0
Durable goods.....do....	229.6	240.2	266.5	230.1	230.7	232.3	240.6	247.6	240.2	249.5	263.8	272.0	280.6	286.3	295.8	*301.4
Nondurable goods.....do....	351.3	388.9	429.8	356.6	369.0	376.1	381.3	395.4	402.6	415.3	427.2	433.4	443.3	441.1	446.6	*449.6
Services.....do....	560.5	626.6	692.5	567.0	580.1	605.1	614.6	633.8	652.8	666.3	684.2	700.2	719.5	742.6	759.6	*780.1
Structures.....do....	147.2	146.9	142.1	148.4	146.2	146.5	150.0	147.4	143.8	137.2	137.1	145.0	149.1	151.3	157.3	*162.2
Change in business inventories.....do....	17.9	10.7	-14.6	15.4	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	*15.1
Durable goods.....do....	10.9	7.1	-12.1	11.8	12.1	6.6	2.2	5.1	14.5	-15.4	-15.3	-7.0	-10.6	-3.6	5.4	*6.8
Nondurable goods.....do....	7.0	3.6	-2.6	3.6	16.9	6.0	10.8	2.3	-4.7	-6.8	-14.7	5.0	6.3	18.5	10.6	*8.3
GNP in constant (1972) dollars†																
Gross national product, total†.....bil. \$..	1,235.0	1,214.0	1,191.7	1,236.3	1,242.6	1,230.4	1,220.8	1,212.9	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,260.0	*1,271.7
Personal consumption expenditures, total...do....	767.7	759.1	770.3	770.4	765.9	761.8	761.9	764.7	748.1	754.6	767.5	775.3	783.9	800.7	808.6	*815.7
Durable goods.....do....	121.8	112.3	111.9	121.2	118.1	114.9	115.0	116.1	103.1	106.0	108.4	115.1	118.0	124.3	125.2	*126.2
Nondurable goods.....do....	309.3	303.5	306.1	310.6	308.0	305.1	304.0	304.9	299.8	300.6	307.2	308.8	309.5	314.6	317.6	*318.9
Services.....do....	336.5	343.4	352.4	338.7	339.7	341.8	342.9	343.7	345.1	348.0	351.8	353.4	356.4	361.8	365.8	*370.6
Gross private domestic investment, total...do....	207.2	182.0	137.8	204.9	211.8	194.8	187.9	176.2	169.1	129.3	126.2	148.7	147.0	167.1	171.7	*175.2
Fixed investment.....do....	190.7	173.5	149.8	190.8	186.4	183.4	178.5	171.1	161.1	149.8	147.4	149.7	152.5	156.7	160.6	*165.0
Nonresidential.....do....	131.0	128.5	111.4	132.5	132.4	133.5	131.6	127.3	121.8	114.4	110.6	110.1	110.5	112.6	114.9	*117.5
Residential.....do....	59.7	45.0	38.4	58.3	54.0	49.9	47.0	43.9	39.3	35.4	36.8	39.6	41.9	44.1	45.7	*47.4
Change in business inventories.....do....	16.5	8.5	-12.0	14.1	25.4	11.4	9.4	5.1	8.0	-20.5	-21.2	-1.0	-5.5	10.4	11.1	*10.2
Net exports of goods and services.....do....	7.6	16.5	22.6	9.3	12.9	18.4	14.9	14.9	17.7	20.1	24.3	22.8	23.1	16.6	16.0	*15.3
Govt. purchases of goods and services, total...do....	252.5	256.4	261.0	251.8	252.0	255.4	256.1	257.1	256.9	257.1	259.1	262.4	265.2	261.9	263.6	*265.5
Federal.....do....	96.6	95.3	95.7	95.2	94.3	95.3	94.7	95.8	95.4	94.8	95.3	95.6	97.2	95.4	96.0	*97.3
State and local.....do....	155.9	161.1	165.2	156.6	157.7	160.1	161.4	161.3	161.5	162.2	163.8	166.9	168.0	166.6	167.7	*168.2

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 24 ff. of the July 1976 SURVEY); revisions prior to May 1975 for personal income appear on p. 33 of the 1976 SURVEY. ‡ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1973	1974	1975	1973	1974				1975				1976			
	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, 1972=100.....	105.80	116.41	127.25	109.05	111.56	114.64	118.03	121.60	124.55	125.93	128.07	130.27	131.29	132.96	134.4	-----
Personal consumption expenditures.....do.....	105.5	116.9	126.3	108.8	112.0	115.3	118.6	121.8	123.7	125.1	127.3	129.1	130.3	131.7	133.4	-----
Durable goods.....do.....	101.6	108.3	117.7	102.5	103.2	106.5	110.2	113.8	115.1	117.1	118.2	120.2	121.8	123.8	124.9	-----
Nondurable goods.....do.....	107.9	124.0	133.7	113.0	118.2	122.3	125.9	129.6	131.2	132.1	135.1	136.2	136.4	136.9	138.5	-----
Services.....do.....	104.7	113.5	122.7	107.1	109.5	112.1	114.9	117.4	119.7	121.5	123.6	125.9	128.0	129.8	132.0	-----
Gross private domestic investment:																
Fixed investment.....do.....	106.0	117.7	132.4	108.6	111.1	115.3	120.3	125.2	129.9	131.9	132.7	134.9	137.0	139.0	140.6	-----
Nonresidential.....do.....	103.8	116.1	132.1	106.0	108.7	113.2	118.6	124.7	129.4	131.8	132.7	134.5	136.2	137.5	138.7	-----
Residential.....do.....	110.8	122.3	133.2	115.0	117.5	121.0	125.3	126.7	131.5	132.1	132.8	135.9	139.0	142.9	145.3	-----
Govt. purchases of goods and services.....do.....	106.7	118.3	129.9	110.3	112.7	116.4	120.0	124.0	126.7	128.6	130.8	133.4	135.4	137.3	139.2	-----
Federal.....do.....	105.8	117.1	130.0	110.7	111.3	114.9	118.4	123.8	126.8	128.4	130.4	134.2	135.4	136.7	138.3	-----
State and local.....do.....	107.3	119.0	129.8	110.0	113.6	117.2	121.0	124.1	126.5	128.7	131.0	132.9	135.4	137.7	139.7	-----
National income, total.....bil. \$.....	1,064.6	1,135.7	1,207.6	1,102.7	1,113.5	1,125.6	1,147.6	1,156.3	1,149.7	1,182.7	1,233.4	1,264.6	1,304.7	1,337.4	1,362.5	-----
Compensation of employees, total.....do.....	799.2	875.8	928.8	828.4	846.3	866.3	888.8	901.8	904.0	912.9	935.2	963.1	994.4	1,017.2	1,037.5	-----
Wages and salaries, total.....do.....	701.2	764.5	806.7	725.9	739.7	756.7	775.6	786.0	785.8	792.8	811.7	836.4	861.5	881.1	897.8	-----
Govt. and gov't. enterprises.....do.....	148.6	160.4	175.8	153.1	155.5	158.1	161.1	166.7	170.0	173.8	177.3	182.2	185.4	188.7	191.7	-----
Other.....do.....	552.6	604.1	630.8	572.8	584.2	598.6	614.4	619.3	615.7	619.0	634.4	654.1	676.1	692.4	706.1	-----
Supplements to wages and salaries.....do.....	98.0	111.3	122.1	102.5	106.6	109.6	113.3	115.8	118.2	120.1	123.5	126.7	132.9	136.2	139.6	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	92.4	86.9	90.2	98.3	91.2	85.0	86.0	85.5	81.1	86.8	95.5	97.2	93.2	100.3	96.1	-----
Farm.....do.....	32.0	25.8	24.9	37.3	31.6	24.6	23.8	23.3	17.9	24.1	29.2	28.3	21.9	27.5	21.7	-----
Nonfarm.....do.....	60.4	61.1	65.3	61.0	59.6	60.4	62.2	62.2	63.2	62.7	66.3	69.0	71.4	72.8	74.4	-----
Rental income of persons with capital consumption adjustment.....bil. \$.....	21.6	21.0	22.4	21.5	20.9	20.6	21.0	21.5	21.9	22.3	22.4	22.9	23.3	23.1	23.4	-----
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	99.1	84.8	91.6	99.3	95.7	87.8	81.7	74.1	69.0	86.6	105.3	105.6	115.1	116.4	122.0	-----
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	90.4	76.7	97.0	90.3	81.4	80.8	75.1	69.5	72.1	91.7	111.4	112.7	121.9	125.0	131.1	-----
Financial.....do.....	16.2	14.1	12.9	15.7	14.8	14.0	14.6	13.1	13.9	12.5	12.1	12.9	14.0	13.8	14.3	-----
Nonfinancial.....do.....	74.1	62.6	84.1	74.5	66.6	66.8	60.5	56.3	58.2	79.2	99.3	99.8	107.9	111.2	116.8	-----
Manufacturing, total.....do.....	41.1	36.9	46.4	43.1	39.4	39.0	37.7	31.6	29.7	43.5	57.0	55.3	61.2	66.4	66.4	-----
Durable goods.....do.....	21.0	11.9	17.2	21.2	15.6	12.1	10.7	9.0	8.4	14.8	24.3	21.1	23.7	30.7	30.7	-----
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	8.3	6.0	7.9	8.0	5.7	6.4	6.3	5.7	5.0	7.3	9.5	9.7	8.6	9.5	9.5	-----
Rest of the world.....do.....	6.8	11.2	6.2	7.7	14.6	9.0	10.1	11.0	5.5	6.3	6.5	6.4	7.7	6.8	6.5	-----
Profits before tax, total.....do.....	115.8	127.6	114.5	117.1	126.3	126.4	138.6	119.2	94.2	105.8	126.9	131.3	141.1	146.2	150.2	-----
Profits tax liability.....do.....	48.7	52.4	49.2	48.6	50.5	53.0	57.6	48.6	40.2	44.8	54.8	57.2	61.4	63.5	65.4	-----
Profits after tax.....do.....	67.1	75.2	65.3	68.5	75.8	73.3	81.0	70.6	54.0	61.0	72.1	74.1	79.7	82.7	84.8	-----
Dividends.....do.....	27.8	30.8	32.1	29.3	29.9	30.7	31.3	31.1	31.7	31.9	32.6	32.2	33.1	34.4	35.4	-----
Undistributed profits.....do.....	39.3	44.4	33.2	39.1	45.9	42.6	49.7	39.5	22.3	29.1	39.5	41.9	46.6	48.3	49.4	-----
Inventory valuation adjustment.....do.....	-18.6	-39.8	-11.4	-19.1	-30.4	-36.6	-53.4	-38.8	-16.5	-7.8	-9.0	-12.3	-11.5	-14.4	-12.6	-----
Capital consumption adjustment.....do.....	1.9	-3.0	-11.5	1.4	-2	-1.9	-3.5	-6.3	-8.6	-11.4	-12.6	-13.5	-14.5	-15.4	-15.7	-----
Net interest.....do.....	52.3	67.1	74.6	55.3	59.4	65.9	70.0	73.2	73.7	74.0	74.9	75.8	78.6	80.3	83.5	-----

DISPOSITION OF PERSONAL INCOME†

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$.....	1,052.4	1,153.3	1,249.7	1,095.5	1,109.7	1,136.8	1,172.5	1,194.1	1,203.1	1,230.3	1,265.5	1,299.7	1,331.3	1,362.0	1,386.0	-----
Less: Personal tax and nontax payments.....do.....	150.8	170.4	168.8	157.8	161.3	167.4	174.5	178.3	179.3	142.2	174.0	179.8	183.8	189.5	195.8	-----
Equals: Disposable personal income.....do.....	901.7	982.9	1,080.9	937.7	948.4	969.5	998.0	1,015.8	1,023.8	1,088.2	1,091.5	1,119.9	1,147.6	1,172.5	1,190.2	-----
Less: Personal outlays.....do.....	831.3	910.7	996.9	856.6	875.8	901.6	930.4	935.0	956.7	983.6	1,011.1	1,036.2	1,068.0	1,089.6	1,114.3	-----
Equals: Personal savings.....do.....	70.3	72.2	84.0	81.1	72.6	67.8	67.6	80.8	67.2	104.5	80.5	83.7	79.5	82.9	75.8	-----

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:

All industries.....bil. \$.....	99.74	112.40	112.78	28.48	24.10	28.16	28.23	31.92	25.82	28.43	27.70	30.74	25.87	29.70	30.54	35.05
Manufacturing.....do.....	38.01	46.01	47.95	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.25	15.90
Durable goods industries ¶.....do.....	19.25	22.62	21.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.61	5.90	7.07
Nondurable goods industries ¶.....do.....	18.76	23.39	26.11	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.35	8.84
Nonmanufacturing.....do.....	61.73	66.39	64.82	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.04	17.29	19.15
Mining.....do.....	2.74	3.18	3.79	.71	.68	.78	.80	.91	.91	.97	.94	.97	.92	.99	.95	1.02
Railroad.....do.....	1.96	2.54	2.55	.56	.50	.64	.64	.78	.59	.71	.62	.62	.49	.68	.54	.47
Air transportation.....do.....	2.41	2.00	1.84	.60	.47	.61	.43	.48	.44	.47	.50	.43	.26	.42	.34	.33
Other transportation.....do.....	1.66	2.12	3.18	.47	.34	.49	.58	.71	.62	.77	.85	.93	.72	1.02	.96	.82
Public utilities.....do.....	18.71	20.55	20.14	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.87	6.63
Electric.....do.....	15.94	17.63	17.00	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.90	5.56
Gas and other.....do.....	2.76	2.92	3.14	.82	.52	.75	.78	.87	.58	.79	.91	.85	.62	.76	.98	1.07
Communication.....do.....	12.85	13.96	12.74	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.21	3.44	3.80
Commercial and other.....do.....	21.40	22.05	20.60	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.82	9.87
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				103.74	107.27	111.40	113.99	116.22	114.57	112.46	112.16	111.80	114.72	118.12	122.96	127.03
Manufacturing.....do.....				40.61	42.96	45.32	47.04	48.08	49.05	48.78	47.39	46.82	49.21	50.64	53.81	56.29
Durable goods industries ¶.....do.....				20.48	21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.07	21.63	22.54	24.08	24.80
Nondurable goods industries ¶.....do.....				20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.38	25.75	27.58	28.09	29.73	31.49
Nonmanufacturing.....do.....				63.12	64.31	66.08	66.94	68.14	65.52	63.68	64.76	64.98	65.51	67.48	69.16	70.74
Mining.....do.....				2.76	2.80	3.07	3.27	3.56	3.76	3.78	3.82	3.83	3.83	3.87	3.87	4.02
Railroad.....do.....				2.05	2.10	2.28	2.68	3.05	2.39	2.70	2.75	2.39	2.08	2.64	2.31	1.71
Air transportation.....do.....				2.20	2.13	2.21	1.84	1.81	2.09	1.60	2.12	1.65	1.18	1.44	1.42	1.31
Other transportation.....do.....				1.73	1.63	1.84	2.16	2.71	2.82	2.75	2.99	3.56	3.29	4.16	3.44	3.06
Public utilities.....do.....				19.80	20.12	20.97	20.16	20.93	20.28	19.52	19.79	20.91	21.91	21.85	23.09	24.09
Electric.....do.....				16.72	17.12	18.10	17.47	17.76	17.03	16.41	16.58	17.92	18.56	18.82	19.66	20.28
Gas and other.....do.....				3.08	3.00	2.87	2.68	3.17	3.25	3.11	3.21	3.00	3.36	3.03	3.44	3.80
Communication.....do.....				13.24	13.83	13.94	14.01	14.04	13.36	12.50	12.95	12.22	12.54	12.62	12.94	13.50
Commercial and other.....do.....				21.35	21.69	21.63	22.84	22.04	20.82	20.83	20.34	20.44	20.68	20.62	23.50	26.56

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973			1974				1975				1976		
	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. \$..	1,306.6	1,413.2	1,516.3	1,317.5	1,355.1	1,372.7	1,399.4	1,431.6	1,449.2	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2	1,709.8	
Personal consumption expenditures, total.....do....	809.9	887.5	973.2	818.2	833.1	853.3	878.7	906.8	911.1	933.2	960.3	987.3	1,012.0	1,043.6	1,064.7	1,088.5	
Durable goods, total.....do....	123.7	121.6	131.7	123.5	121.1	118.6	122.5	128.0	117.4	122.1	127.0	136.0	141.8	151.4	155.0	157.6	
Motor vehicles and parts.....do....	55.2	47.9	53.2	54.5	50.7	46.2	48.5	53.0	43.7	47.6	49.5	56.3	59.2	68.0	70.4	71.7	
Furniture and household equipment.....do....	50.7	54.7	57.6	51.0	52.0	53.7	54.9	55.7	54.4	54.6	57.0	58.2	60.6	61.2	62.3	62.9	
Nondurable goods, total.....do....	333.8	376.2	409.1	338.1	348.1	360.6	371.9	383.8	388.5	394.4	405.8	414.6	421.6	429.1	434.8	441.8	
Clothing and shoes.....do....	61.3	65.1	70.0	61.7	62.8	64.2	65.0	66.2	65.0	66.6	69.3	71.3	73.0	73.5	73.2	75.9	
Food.....do....	168.1	189.9	209.5	171.3	175.2	181.5	186.4	193.7	198.0	203.2	207.8	211.8	215.2	219.2	223.1	225.2	
Gasoline and oil.....do....	27.8	36.3	38.9	27.6	30.2	31.8	36.2	38.0	39.3	37.9	38.6	39.2	39.9	40.1	40.3	41.6	
Services, total.....do....	352.3	389.6	432.4	356.6	363.8	374.1	384.3	394.9	405.2	416.7	427.4	436.7	448.6	463.2	474.9	489.1	
Household operation.....do....	50.2	56.1	63.9	51.1	51.6	52.8	55.3	57.5	59.1	61.2	63.7	65.0	65.9	68.4	69.6	72.8	
Housing.....do....	123.2	136.4	150.2	124.8	128.1	131.8	134.6	137.8	141.3	145.0	148.4	151.8	155.8	159.7	163.9	167.8	
Transportation.....do....	27.9	31.1	34.0	28.1	28.6	29.7	30.6	31.6	32.5	33.3	33.6	34.1	35.0	36.5	37.0	37.8	
Gross private domestic investment, total.....do....	220.0	215.0	183.7	220.0	231.5	216.4	218.8	213.3	211.5	172.4	164.4	196.7	201.4	229.6	239.2	247.0	
Fixed investment.....do....	202.1	204.3	198.3	204.6	202.5	203.8	205.8	206.0	201.7	194.6	194.3	198.6	205.7	214.7	223.2	231.9	
Nonresidential.....do....	136.0	149.2	147.1	138.6	140.3	145.1	149.0	150.9	151.9	148.0	145.8	146.1	148.7	153.4	157.9	163.0	
Structures.....do....	49.0	54.1	52.0	50.5	51.2	52.4	54.8	54.1	55.2	53.1	51.2	51.8	52.1	53.2	54.9	56.0	
Producers' durable equipment.....do....	87.0	95.1	95.1	88.1	89.1	92.7	94.2	96.8	96.7	94.9	94.6	94.3	96.6	100.2	103.0	107.0	
Residential.....do....	66.1	55.1	51.2	66.0	62.1	58.7	56.8	53.0	49.8	46.6	48.6	52.6	57.0	61.3	65.3	68.9	
Change in business inventories.....do....	17.9	10.7	-14.6	15.4	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1	
Nonfarm.....do....	14.7	12.2	-17.6	11.4	23.7	14.5	13.9	7.4	12.9	-25.6	-31.2	-4.2	-9.5	12.7	17.3	15.6	
Net exports of goods and services.....do....	7.1	7.5	20.5	10.0	12.7	15.0	3.9	2.9	8.1	15.0	24.4	21.4	21.0	8.4	9.3	4.7	
Exports.....do....	101.6	144.4	148.1	105.2	115.0	133.2	142.2	148.4	153.8	147.5	142.9	148.2	153.7	154.1	160.3	167.7	
Imports.....do....	94.4	136.9	127.6	95.3	102.3	118.2	138.3	145.5	145.7	132.5	118.5	126.8	132.7	145.7	151.0	163.0	
Govt. purchases of goods and services, total.....do....	289.5	303.3	339.0	289.3	277.8	288.0	298.0	308.6	318.5	325.6	333.2	343.2	353.8	354.7	362.0	369.6	
Federal.....do....	102.2	111.6	124.4	100.1	104.4	106.1	108.9	113.5	118.1	120.3	122.4	124.6	130.4	129.2	131.2	134.5	
National defense.....do....	73.5	77.3	84.3	72.5	74.4	74.9	75.9	78.2	80.2	82.0	83.4	84.6	87.1	86.2	86.9	88.5	
State and local.....do....	167.3	191.6	214.5	169.3	173.5	181.9	189.1	195.1	200.4	205.3	210.9	218.6	223.4	225.5	230.9	235.0	
By major type of product:†																	
Final sales, total.....do....	1,288.6	1,402.5	1,531.0	1,302.1	1,326.1	1,360.0	1,386.4	1,424.2	1,439.4	1,468.4	1,512.3	1,550.6	1,592.5	1,621.4	1,659.2	1,694.7	
Goods, total.....do....	580.9	629.0	696.3	586.7	599.8	608.4	621.9	643.0	642.8	664.8	691.0	705.4	724.0	727.5	742.4	751.0	
Durable goods.....do....	229.6	240.2	266.5	230.1	230.7	232.3	240.6	247.6	240.2	249.5	263.8	272.0	280.6	286.3	295.8	301.4	
Nondurable goods.....do....	351.3	388.9	429.8	356.6	369.0	376.1	381.3	395.4	402.6	415.3	427.2	433.4	443.3	441.1	446.6	449.6	
Services.....do....	560.5	626.6	692.5	567.0	580.1	605.1	614.6	633.8	652.8	666.3	684.2	700.2	719.5	742.6	759.6	781.5	
Structures.....do....	147.2	146.9	142.1	148.4	146.2	146.5	150.0	147.4	143.8	137.2	137.1	145.0	149.1	151.3	157.3	162.2	
Change in business inventories.....do....	17.9	10.7	-14.6	15.4	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1	
Durable goods.....do....	10.9	7.1	-12.1	11.8	12.1	6.6	2.2	5.1	14.5	-15.4	-15.3	-7.0	-10.6	-3.6	5.4	6.8	
Nondurable goods.....do....	7.0	3.6	-2.6	3.6	16.9	6.0	10.8	2.3	-4.7	-6.8	-14.7	5.0	6.3	18.5	10.6	8.3	
GNP in constant (1972) dollars†																	
Gross national product, total†.....bil. \$..	1,235.0	1,214.0	1,191.7	1,236.3	1,242.6	1,230.4	1,220.8	1,212.9	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,260.0	1,272.2	
Personal consumption expenditures, total.....do....	767.7	759.1	770.3	770.4	765.9	761.8	761.9	764.7	748.1	754.6	767.5	775.3	783.9	800.7	808.6	815.7	
Durable goods.....do....	121.8	112.3	111.9	121.2	118.1	114.9	115.0	116.1	103.1	106.0	108.4	115.1	118.0	124.3	125.2	126.2	
Nondurable goods.....do....	309.3	303.5	306.1	310.6	308.0	305.1	304.0	304.9	299.8	300.6	307.2	306.8	309.5	314.6	317.6	318.9	
Services.....do....	336.5	343.4	352.4	338.7	339.7	341.8	342.9	343.7	345.1	348.0	351.8	353.4	356.4	361.8	365.8	370.6	
Gross private domestic investment, total.....do....	207.2	182.0	137.8	204.9	211.8	194.8	187.9	176.2	169.1	129.3	126.2	148.7	147.0	167.1	171.7	175.2	
Fixed investment.....do....	190.7	173.5	149.8	190.8	186.4	183.4	178.5	171.1	161.1	149.8	147.4	149.7	152.5	156.7	160.6	165.0	
Nonresidential.....do....	131.0	128.5	111.4	132.5	132.4	133.5	131.6	127.3	121.8	114.4	110.6	110.1	110.5	112.6	114.9	117.5	
Residential.....do....	59.7	45.0	38.4	58.3	54.0	49.9	47.0	43.9	39.3	35.4	36.8	39.6	41.9	44.1	45.7	47.4	
Change in business inventories.....do....	16.5	8.5	-12.0	14.1	25.4	11.4	9.4	5.1	8.0	-20.5	-21.2	-1.0	-5.5	10.4	11.1	10.2	
Net exports of goods and services.....do....	7.6	16.5	22.6	9.3	12.9	18.4	14.9	14.9	17.7	20.1	24.3	22.8	23.1	16.6	16.0	15.7	
Govt. purchases of goods and services, total.....do....	252.5	256.4	261.0	251.8	252.0	255.4	256.1	257.1	256.9	257.1	259.1	262.4	265.2	261.9	263.6	265.5	
Federal.....do....	96.6	95.3	95.7	95.2	94.3	95.3	94.7	95.8	95.4	94.8	95.3	95.6	97.2	95.4	96.0	97.3	
State and local.....do....	155.9	161.1	165.2	156.6	157.7	160.1	161.4	161.3	161.5	162.2	163.8	166.9	168.0	166.6	167.7	168.2	

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 24 ff. of the July 1976

SURVEY); revisions prior to May 1975 for personal income appear on p. 33 of the July 1976 SURVEY. § Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1974				1975				1976				1977
	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, 1972=100.....	105.80	116.41	127.25	111.56	114.64	118.03	121.60	124.55	125.93	128.07	130.27	131.29	132.96	134.40		
Personal consumption expenditures.....do.....	105.5	116.9	126.3	112.0	115.3	118.6	121.8	123.7	125.1	127.3	129.1	130.3	131.7	133.4		
Durable goods.....do.....	101.6	108.3	117.7	103.2	106.5	110.2	113.8	115.1	117.1	118.2	120.2	121.8	123.8	124.9		
Nondurable goods.....do.....	107.9	124.0	133.7	118.2	122.3	125.9	129.6	131.2	132.1	135.1	136.2	136.4	138.9	138.5		
Services.....do.....	104.7	113.5	122.7	109.5	112.1	114.9	117.4	119.7	121.5	123.6	125.9	128.0	129.8	132.0		
Gross private domestic investment:																
Fixed investment.....do.....	106.0	117.7	132.4	111.1	115.3	120.3	125.2	129.9	131.9	132.7	134.9	137.0	139.0	140.6		
Nonresidential.....do.....	103.8	116.1	132.1	108.7	113.2	118.6	124.7	129.4	131.8	132.7	134.5	136.2	137.5	138.7		
Residential.....do.....	110.8	122.3	133.2	117.5	121.0	125.3	126.7	131.5	132.1	132.8	135.9	139.0	142.9	145.3		
Govt. purchases of goods and services.....do.....	106.7	118.3	129.9	112.7	116.4	120.0	124.0	126.7	128.6	130.8	133.4	135.4	137.3	139.2		
Federal.....do.....	105.8	117.1	130.0	111.3	114.9	118.4	123.8	126.8	128.4	130.4	134.2	135.4	136.7	138.3		
State and local.....do.....	107.3	119.0	129.8	113.6	117.2	121.0	124.1	126.5	128.7	131.0	132.9	135.4	137.7	139.7		
National income, total.....bil. \$.....	1,064.6	1,135.7	1,207.6	1,113.5	1,125.6	1,147.6	1,156.3	1,149.7	1,182.7	1,233.4	1,264.6	1,304.7	1,337.4	1,362.5		
Compensation of employees, total.....do.....	799.2	875.8	928.8	846.3	866.3	888.8	901.8	904.0	912.9	935.2	963.1	994.4	1,017.2	1,037.5		
Wages and salaries, total.....do.....	701.2	764.5	806.7	739.7	756.7	775.6	786.0	785.8	792.8	811.7	836.4	861.5	881.1	897.8		
Govt. and gov't. enterprises.....do.....	148.6	160.4	175.8	155.5	158.1	161.1	166.7	170.0	173.8	177.3	182.2	185.4	188.7	191.7		
Other.....do.....	552.6	604.1	630.8	584.2	598.6	614.4	619.3	615.7	619.0	634.4	654.1	676.1	692.4	706.1		
Supplements to wages and salaries.....do.....	98.0	111.3	122.1	106.6	109.6	113.3	115.8	118.2	120.1	123.5	126.7	132.9	136.2	139.6		
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	92.4	86.9	90.2	91.2	85.0	86.0	85.5	81.1	86.8	95.5	97.2	93.2	100.3	96.1		
Farm.....do.....	32.0	25.8	24.9	31.6	24.6	23.8	23.3	17.9	24.1	29.2	28.3	21.9	27.5	21.7		
Nonfarm.....do.....	60.4	61.1	65.3	59.6	60.4	62.2	62.2	63.2	62.7	66.3	69.0	71.4	72.8	74.4		
Rental income of persons with capital consumption adjustment.....bil. \$.....	21.6	21.0	22.4	20.9	20.6	21.0	21.5	21.9	22.3	22.4	22.9	23.3	23.1	23.4		
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	99.1	84.8	91.6	95.7	87.8	81.7	74.1	69.0	86.6	105.3	105.6	115.1	116.4	122.0		
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	90.4	76.7	97.0	81.4	80.8	75.1	69.5	72.1	91.7	111.4	112.7	121.9	125.0	130.5		
Financial.....do.....	16.2	14.1	12.9	14.8	14.0	14.6	13.1	13.9	12.5	12.1	12.9	14.0	13.8	14.4		
Nonfinancial, total.....do.....	74.1	62.6	84.1	66.6	66.8	60.5	56.3	58.2	79.2	99.3	99.8	107.9	111.2	116.0		
Manufacturing, total.....do.....	44.1	36.9	46.4	39.4	39.0	37.7	31.6	29.7	43.5	57.0	55.3	61.2	66.4	67.2		
Durable goods.....do.....	24.0	11.9	17.2	15.6	12.1	10.7	9.0	8.4	14.8	24.3	21.1	23.7	30.7	29.6		
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	8.3	6.0	7.9	5.7	6.4	6.3	5.7	5.0	7.3	9.5	9.7	8.6	9.5	10.7		
Rest of the world.....do.....	6.8	11.2	6.2	14.6	9.0	10.1	11.0	5.5	6.3	6.5	6.4	7.7	6.8	7.2		
Profits before tax, total.....do.....	115.8	127.6	114.5	126.3	126.4	138.6	119.2	94.2	105.8	126.9	131.3	141.1	146.2	150.2		
Profits tax liability.....do.....	48.7	52.4	49.2	50.5	53.0	57.6	48.6	40.2	44.8	54.8	57.2	61.4	63.5	65.1		
Profits after tax.....do.....	67.1	75.2	65.3	75.8	73.3	81.0	70.6	54.0	61.0	72.1	74.1	79.7	82.7	85.1		
Dividends.....do.....	27.8	30.8	32.1	29.9	30.7	31.3	31.1	31.7	31.9	32.6	32.2	33.1	34.4	35.4		
Undistributed profits.....do.....	39.3	44.4	33.2	45.9	42.6	49.7	39.5	22.3	29.1	39.5	41.9	46.6	48.3	49.7		
Inventory valuation adjustment.....do.....	-18.6	-39.8	-11.4	-30.4	-36.6	-53.4	-38.8	-16.5	-7.8	-9.0	-12.3	-11.5	-14.4	-12.6		
Capital consumption adjustment.....do.....	1.9	-3.0	-11.5	-2	-1.9	-3.5	-6.3	-8.6	-11.4	-12.6	-13.5	-14.5	-15.7	-15.7		
Net interest.....do.....	52.3	67.1	74.6	59.4	65.9	70.0	73.2	73.7	74.0	74.9	75.8	78.6	80.3	83.5		
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	1,052.4	1,153.3	1,249.7	1,109.7	1,136.8	1,172.5	1,194.1	1,203.1	1,230.3	1,265.5	1,299.7	1,331.3	1,362.0	1,386.0		
Less: Personal tax and nontax payments.....do.....	150.8	170.4	168.8	161.3	167.4	174.5	178.3	179.3	142.2	174.0	179.8	183.8	189.5	195.8		
Equals: Disposable personal income.....do.....	901.7	982.9	1,080.9	948.4	969.5	998.0	1,015.8	1,023.8	1,088.2	1,091.5	1,119.9	1,147.6	1,172.5	1,190.2		
Less: Personal outlays.....do.....	831.3	910.7	996.9	875.8	901.6	930.4	935.0	956.7	983.6	1,011.1	1,036.2	1,068.0	1,089.6	1,114.3		
Equals: Personal savings.....do.....	70.3	72.2	84.0	72.6	67.8	67.6	80.8	67.2	104.5	80.5	83.7	79.5	82.9	75.8		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	99.74	112.40	112.78	24.10	28.16	28.23	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.41	35.26	129.07
Manufacturing.....do.....	38.01	46.01	47.95	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.88	12.62
Durable goods industries.....do.....	19.25	22.62	21.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.19	5.65
Nondurable goods industries.....do.....	18.76	23.39	26.11	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.69	6.96
Nonmanufacturing.....do.....	61.73	66.39	64.82	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.38	16.45
Mining.....do.....	2.74	3.18	3.79	.68	.78	.80	.91	.97	.94	.92	.99	.92	.99	1.04	1.03	1.02
Railroad.....do.....	1.96	2.54	2.55	.50	.64	.64	.78	.59	.71	.62	.63	.49	.68	.64	.54	.52
Air transportation.....do.....	2.41	2.00	1.84	.47	.61	.43	.48	.44	.47	.50	.43	.26	.42	.26	.38	.32
Other transportation.....do.....	1.66	2.12	3.18	.34	.49	.58	.71	.62	.77	.85	.93	.72	1.02	.95	.90	.56
Public utilities.....do.....	18.71	20.55	20.14	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.62	5.37
Electric.....do.....	15.94	17.63	17.00	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.48	4.67
Gas and other.....do.....	2.76	2.92	3.14	.52	.75	.78	.87	.58	.79	.91	.85	.62	.76	.98	1.14	.70
Communication.....do.....	12.85	13.96	12.74	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.92	3.67
Commercial and other.....do.....	21.40	22.05	20.60	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.92	5.87
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				107.27	111.40	113.99	116.22	114.57	112.46	112.16	111.80	114.72	118.12	122.55	127.87	129.38
Manufacturing.....do.....				42.96	45.32	47.04	48.08	49.05	48.78	47.39	46.82	49.21	50.64	54.78	56.23	56.99
Durable goods industries.....do.....				21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.23	25.52
Nondurable goods industries.....do.....				21.53	22.82	23.96	24.80	26.20	26.19	26.38	25.75	27.58	28.09	30.20	31.00	31.47
Nonmanufacturing.....do.....				64.31	66.08	66.94	68.14	65.52	63.68	64.76	64.98	65.51	67.48	67.76	71.64	72.38
Mining.....do.....				2.80	3.07	3.27	3.56	3.76	3.78	3.82	3.82	3.83	4.21	4.03	4.22	4.22
Railroad.....do.....				2.10	2.42	2.68	3.05	2.39	2.70	2.75	2.39	2.08	2.64	2.69	1.98	

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973	1974				1975				1976			
	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. \$..	1,306.6	1,413.2	1,516.3	1,355.1	1,372.7	1,399.4	1,431.6	1,449.2	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2	1,709.8	1,748.5	
Personal consumption expenditures, total.....do....	809.9	887.5	973.2	833.1	853.3	878.7	906.8	911.1	933.2	960.3	987.3	1,012.0	1,043.6	1,064.7	1,088.5	1,117.5	
Durable goods, total.....do....	123.7	121.6	131.7	121.1	118.6	122.5	128.0	117.4	122.1	127.0	136.0	141.8	151.4	155.0	157.6	161.2	
Motor vehicles and parts.....do....	55.2	47.9	53.2	50.7	46.2	48.5	53.0	43.7	47.0	49.5	56.3	59.2	68.0	70.4	71.7	72.4	
Furniture and household equipment.....do....	50.7	54.7	57.6	52.0	53.7	54.9	55.7	54.4	54.6	57.0	58.2	60.6	61.2	62.3	62.9	65.1	
Nondurable goods, total.....do....	333.8	376.2	409.1	348.1	360.6	371.9	383.8	388.5	394.4	405.8	414.6	421.6	429.1	434.8	441.8	455.5	
Clothing and shoes.....do....	61.3	65.1	70.0	62.8	64.2	65.0	66.2	65.0	66.6	69.3	71.3	73.0	73.5	73.2	75.9	78.5	
Food.....do....	168.1	189.9	209.5	175.2	181.6	186.4	193.7	198.0	203.2	207.8	211.8	215.2	219.2	223.1	225.2	230.4	
Gasoline and oil.....do....	27.8	36.3	38.9	30.2	31.8	36.2	38.0	39.3	37.9	38.6	39.2	39.9	40.1	40.3	41.6	43.6	
Services, total.....do....	352.3	389.6	432.4	363.8	374.1	384.3	394.9	405.2	416.7	427.4	436.7	448.6	463.2	474.9	489.1	500.8	
Household operation.....do....	50.2	56.1	63.9	51.6	52.8	55.3	57.5	59.1	61.2	63.7	65.0	65.9	68.4	69.6	72.8	75.4	
Housing.....do....	123.2	136.4	150.2	123.1	131.8	134.6	137.8	141.3	145.0	148.4	151.8	155.8	159.7	163.9	167.8	171.7	
Transportation.....do....	27.9	31.1	34.0	28.6	29.7	30.6	31.6	32.5	33.3	33.6	34.1	35.0	36.5	37.0	37.8	38.6	
Gross private domestic investment, total.....do....	220.0	215.0	183.7	231.5	216.4	218.8	213.3	211.5	172.4	164.4	196.7	201.4	229.6	239.2	247.0	249.0	
Fixed investment.....do....	202.1	204.3	198.3	202.5	203.8	205.8	206.0	201.7	194.6	194.3	198.6	205.7	214.7	223.2	231.9	241.1	
Nonresidential.....do....	136.0	149.2	147.1	140.3	145.1	149.0	150.9	151.9	148.0	145.8	146.1	148.7	153.4	157.9	163.0	165.5	
Structures.....do....	49.0	54.1	52.0	51.2	52.4	54.8	54.1	55.2	53.1	51.2	51.8	52.1	53.2	54.9	56.0	57.5	
Producers' durable equipment.....do....	87.0	95.1	95.1	89.1	92.7	94.2	96.8	96.7	94.9	94.6	94.3	96.6	100.2	103.0	107.0	108.0	
Residential.....do....	66.1	55.1	51.2	62.1	58.7	56.8	55.0	49.8	46.6	48.6	52.6	57.0	61.3	65.3	68.9	75.6	
Change in business inventories.....do....	17.9	10.7	-14.6	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1	7.9	
Nonfarm.....do....	14.7	12.2	-17.6	23.7	14.5	13.9	7.4	12.9	-25.6	-31.2	-4.2	-9.5	12.7	17.3	15.6	8.9	
Net exports of goods and services.....do....	7.1	7.5	20.5	12.7	15.0	3.9	2.9	8.1	15.0	24.4	21.4	21.0	8.4	9.3	4.7	5.2	
Exports.....do....	101.6	144.4	148.1	115.0	133.2	142.2	148.4	153.8	147.5	142.9	148.2	153.7	154.1	160.3	167.7	165.6	
Imports.....do....	94.4	136.9	127.6	102.3	118.2	138.3	145.5	145.7	132.5	118.5	126.8	132.7	145.7	151.0	163.0	160.4	
Govt. purchases of goods and services, total.....do....	269.5	303.3	339.0	277.8	288.0	298.0	308.6	318.5	325.6	333.2	343.2	353.8	354.7	362.0	369.6	376.8	
Federal.....do....	102.2	111.6	124.4	104.4	106.1	108.9	113.5	118.1	123.4	124.6	130.4	129.2	131.2	131.2	134.5	138.9	
National defense.....do....	73.5	77.3	84.3	74.4	74.9	75.9	78.2	80.2	82.0	83.4	84.6	87.1	86.2	86.9	88.5	91.3	
State and local.....do....	167.3	191.6	214.5	173.5	181.9	189.1	195.1	200.4	205.3	210.9	218.6	223.4	225.5	230.9	235.0	238.0	
By major type of product:†																	
Final sales, total.....do....	1,288.6	1,402.5	1,531.0	1,326.1	1,360.0	1,386.4	1,424.2	1,439.4	1,468.4	1,512.3	1,550.6	1,592.5	1,621.4	1,659.2	1,694.7	1,740.6	
Goods, total.....do....	580.9	629.0	696.3	599.8	608.4	621.9	643.0	642.8	664.8	691.0	705.4	724.0	727.5	742.4	751.0	771.2	
Durable goods.....do....	229.6	240.2	266.5	230.7	232.3	240.6	247.6	240.2	249.5	263.8	272.0	280.6	286.3	295.8	301.4	306.3	
Nondurable goods.....do....	351.3	388.9	429.8	369.0	376.1	381.3	395.4	402.6	415.3	427.2	433.4	443.3	441.1	446.6	449.6	464.9	
Services.....do....	560.5	626.6	692.5	580.1	605.1	614.6	633.8	652.8	666.3	684.2	700.2	719.5	742.6	759.6	781.5	801.4	
Structures.....do....	147.2	146.9	142.1	146.2	146.5	150.0	147.4	143.8	137.2	137.1	145.0	149.1	151.3	157.3	162.2	168.0	
Change in business inventories.....do....	17.9	10.7	-14.6	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1	7.9	
Durable goods.....do....	10.9	7.1	-12.1	12.1	6.6	2.2	5.1	14.5	-15.4	-15.3	-7.0	-10.6	-3.6	5.4	6.8	8.5	
Nondurable goods.....do....	7.0	3.6	-2.6	16.9	6.0	10.8	2.3	-4.7	-6.8	-14.7	5.0	6.3	18.5	10.6	8.3	-1.5	
GNP in constant (1972) dollars†																	
Gross national product, total†.....bil. \$..	1,235.0	1,214.0	1,191.7	1,242.6	1,230.4	1,220.8	1,212.9	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,260.0	1,272.2	1,281.5	
Personal consumption expenditures, total.....do....	767.7	759.1	770.3	765.9	761.8	761.9	764.7	748.1	754.6	767.5	775.3	783.9	800.7	808.6	815.7	826.6	
Durable goods.....do....	121.8	112.3	111.9	118.1	114.9	115.0	116.1	108.1	106.0	108.4	115.1	118.0	124.3	125.2	126.2	127.0	
Nondurable goods.....do....	309.3	303.5	306.1	308.0	305.1	304.0	304.9	299.8	300.6	307.2	306.8	309.5	314.6	317.6	318.9	325.5	
Services.....do....	336.6	343.4	352.4	339.7	341.8	342.9	343.7	345.1	348.0	351.8	353.4	356.4	361.8	365.8	370.6	374.2	
Gross private domestic investment, total.....do....	207.2	182.0	137.8	211.8	194.8	187.9	176.2	169.1	129.3	126.2	148.7	147.0	167.1	171.7	175.2	173.7	
Fixed investment.....do....	190.7	173.5	149.8	186.4	183.4	178.5	171.1	161.1	149.8	147.4	149.7	152.5	156.7	160.6	165.0	169.1	
Nonresidential.....do....	131.0	128.5	111.4	132.4	133.5	131.6	127.3	121.8	114.4	110.6	110.1	110.5	112.6	114.9	117.5	117.8	
Residential.....do....	59.7	45.0	38.4	54.0	49.9	47.0	43.9	39.3	35.4	36.8	39.6	41.9	44.1	45.7	47.4	51.3	
Change in business inventories.....do....	16.6	8.5	-12.0	25.4	11.4	9.4	5.1	8.0	-20.5	-21.2	-1.0	-5.5	10.4	11.1	10.2	4.7	
Net exports of goods and services.....do....	7.6	16.5	22.6	12.9	18.4	14.9	14.9	17.7	20.1	24.3	22.8	23.1	16.6	16.0	15.7	15.3	
Govt. purchases of goods and services, total.....do....	252.5	256.4	261.0	252.0	255.4	256.1	257.1	256.9	257.1	259.1	262.4	265.2	261.9	263.6	265.5	265.8	
Federal.....do....	96.6	95.3	95.7	94.3	95.3	94.7	95.8	95.4	94.8	95.3	95.6	97.2	95.4	96.0	97.3	98.1	
State and local.....do....	155.9	161.1	165.2	157.7	160.1	161.4	161.3	161.5	162.2	163.8	166.9	168.0	166.6	167.7	168.2	167.7	

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 24 ff. of the July 1976

SURVEY); revisions prior to May 1975 for personal income appear on p. 33 of the July 1976 SURVEY. † Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1974				1975				1976				1977
	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, 1972=100.....	105.80	116.41	127.25	111.56	114.64	118.03	121.60	124.55	125.93	128.07	130.27	131.29	132.96	134.40	136.44	
Personal consumption expenditures.....do.....	105.5	116.9	126.3	112.0	115.3	118.6	121.8	123.7	125.1	127.3	129.1	130.3	131.7	133.4	135.2	
Durable goods.....do.....	101.6	108.3	117.7	103.2	106.5	110.2	113.8	115.1	117.1	118.2	120.2	121.8	123.8	124.9	127.0	
Nondurable goods.....do.....	107.9	124.0	133.7	118.2	122.3	125.9	129.6	131.2	132.1	135.1	136.2	136.4	136.9	138.5	139.9	
Services.....do.....	104.7	113.5	122.7	109.5	112.1	114.9	117.4	119.7	121.5	123.6	125.9	128.0	129.8	132.0	133.8	
Gross private domestic investment:																
Fixed investment.....do.....	106.0	117.7	132.4	111.1	115.3	120.3	125.2	129.9	131.9	132.7	134.9	137.0	139.0	140.6	142.6	
Nonresidential.....do.....	103.8	116.1	132.1	108.7	113.2	118.6	124.7	129.4	131.8	132.7	134.5	136.2	137.5	138.7	140.5	
Residential.....do.....	110.8	122.3	133.2	117.5	121.0	125.3	126.7	131.5	132.1	132.8	135.9	139.0	142.9	145.3	147.3	
Govt. purchases of goods and services.....do.....	106.7	118.3	129.9	112.7	116.4	120.0	124.0	126.7	128.6	130.8	133.4	135.4	137.3	139.2	141.8	
Federal.....do.....	105.8	117.1	130.0	111.3	114.9	118.4	123.8	126.8	128.4	130.4	134.2	135.4	136.7	138.3	141.5	
State and local.....do.....	107.3	119.0	129.8	113.6	117.2	121.0	124.1	126.5	128.7	131.0	132.9	135.4	137.7	139.7	141.9	
National income, total†.....bil. \$.....	1,064.6	1,135.7	1,207.6	1,113.5	1,125.6	1,147.6	1,156.3	1,149.7	1,182.7	1,233.4	1,264.6	1,304.7	1,337.4	1,362.5		
Compensation of employees, total.....do.....	799.2	875.8	928.8	846.3	866.3	888.8	901.8	904.0	912.9	935.2	963.1	994.4	1,017.2	1,037.5	1,014.5	
Wages and salaries, total.....do.....	701.2	764.5	806.7	739.7	756.7	775.6	786.0	785.8	792.8	811.7	836.4	861.5	881.1	897.8	921.0	
Govt. and govt. enterprises.....do.....	148.6	160.4	175.8	155.5	158.1	161.1	166.7	170.0	173.8	177.3	182.2	185.4	188.7	191.7	197.0	
Other.....do.....	552.6	604.1	630.8	584.2	598.6	614.4	619.3	615.7	619.0	634.4	654.1	676.1	692.4	706.1	724.0	
Supplements to wages and salaries.....do.....	98.0	111.3	122.1	106.6	109.6	113.3	115.8	118.2	120.1	123.5	126.7	132.9	136.2	139.6	143.5	
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	92.4	86.9	90.2	91.2	85.0	86.0	85.5	81.1	86.8	95.5	97.2	93.2	100.3	96.1	97.1	
Farm.....do.....	32.0	25.8	24.9	31.6	24.6	23.8	23.3	17.9	24.1	29.2	28.3	21.9	27.5	21.7	20.3	
Nonfarm.....do.....	60.4	61.1	65.3	59.6	60.4	62.2	62.2	63.2	62.7	66.3	69.0	71.4	72.8	74.4	76.8	
Rental income of persons with capital consumption adjustment.....bil. \$.....	21.6	21.0	22.4	20.9	20.6	21.0	21.5	21.9	22.3	22.4	22.9	23.3	23.1	23.4	24.3	
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	99.1	84.8	91.6	95.7	87.8	81.7	74.1	69.0	86.6	105.3	105.6	115.1	116.4	122.0		
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	90.4	76.7	97.0	81.4	80.8	75.1	69.5	72.1	91.7	111.4	112.7	121.9	125.0	130.5		
Financial.....do.....	16.2	14.1	12.9	14.8	14.0	14.6	13.1	13.9	12.5	12.1	12.9	14.0	13.8	14.4		
Nonfinancial, total.....do.....	74.1	62.6	84.1	66.6	66.8	60.5	56.3	58.2	79.2	99.3	99.8	107.9	111.2	116.0		
Manufacturing, total.....do.....	44.1	36.9	46.4	39.4	39.0	37.7	31.6	29.7	43.5	57.0	55.3	61.2	66.4	67.2		
Durable goods.....do.....	24.0	11.9	17.2	15.6	12.1	10.7	9.0	8.4	14.8	24.3	21.1	23.7	30.7	29.6		
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	8.3	6.0	7.9	5.7	6.4	6.3	5.7	5.0	7.3	9.5	9.7	8.6	9.5	10.7		
Rest of the world.....do.....	6.8	11.2	6.2	14.6	9.0	10.1	11.0	5.5	6.3	6.5	6.4	7.7	6.8	7.2		
Profits before tax, total.....do.....	115.8	127.6	114.5	126.3	126.4	138.6	119.2	94.2	105.8	126.9	131.3	141.1	146.2	150.2		
Profits tax liability.....do.....	48.7	52.4	49.2	50.5	53.0	57.6	48.6	40.2	44.8	54.8	57.2	61.4	63.5	65.1		
Profits after tax.....do.....	67.1	75.2	65.3	75.8	73.3	81.0	70.6	54.0	61.0	72.1	74.1	79.7	82.7	85.1		
Dividends.....do.....	27.8	30.8	32.1	29.9	30.7	31.3	31.1	31.7	31.9	32.6	32.2	33.1	34.4	35.4	37.7	
Undistributed profits.....do.....	39.3	44.4	33.2	45.9	42.6	49.7	39.5	22.3	29.1	39.5	41.9	46.6	48.3	49.7		
Inventory valuation adjustment.....do.....	-18.6	-39.8	-11.4	-30.4	-36.6	-53.4	-38.8	-16.5	-7.8	-9.0	-12.3	-11.5	-14.4	-12.6	-20.0	
Capital consumption adjustment.....do.....	1.9	-3.0	-11.5	-2	-1.9	-3.5	-6.3	-8.6	-11.4	-12.6	-13.5	-14.5	-15.4	-15.7	-16.4	
Net interest.....do.....	52.3	67.1	74.6	59.4	65.9	70.0	73.2	73.7	74.0	74.9	75.8	78.6	80.3	83.5	86.0	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	1,052.4	1,153.3	1,249.7	1,109.7	1,136.8	1,172.5	1,194.1	1,203.1	1,230.3	1,265.5	1,299.7	1,331.3	1,362.0	1,386.0	1,422.1	
Less: Personal tax and nontax payments.....do.....	150.8	170.4	168.8	161.3	167.4	174.5	178.3	179.3	142.2	174.0	179.8	183.8	189.5	195.8	205.3	
Equals: Disposable personal income.....do.....	901.7	982.9	1,080.9	948.4	969.5	998.0	1,015.8	1,023.8	1,088.2	1,091.5	1,119.9	1,147.6	1,172.5	1,190.2	1,216.9	
Less: Personal outlays.....do.....	831.3	910.7	996.9	875.8	901.6	930.4	935.0	956.7	983.6	1,011.1	1,036.2	1,068.0	1,089.6	1,114.3	1,144.0	
Equals: Personal savings.....do.....	70.3	72.2	84.0	72.6	67.8	67.6	80.8	67.2	104.5	80.5	83.7	79.5	82.9	75.8	72.9	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	99.74	112.40	112.78	24.10	28.16	28.23	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.41	135.26	129.07
Manufacturing.....do.....	38.01	46.01	47.95	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.88	12.62
Durable goods industries §.....do.....	19.25	22.62	21.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.19	5.65
Nondurable goods industries §.....do.....	18.76	23.39	26.11	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.69	6.96
Nonmanufacturing.....do.....	61.73	66.39	64.82	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.38	16.45
Mining.....do.....	2.74	3.18	3.79	.68	.78	.80	.91	.91	.97	.94	.97	.92	.99	1.04	1.03	1.02
Railroad.....do.....	1.96	2.54	2.55	.50	.64	.64	.78	.59	.71	.62	.62	.49	.68	.64	.54	.52
Air transportation.....do.....	2.41	2.00	1.84	.47	.61	.43	.48	.44	.47	.50	.43	.26	.42	.26	.38	.32
Other transportation.....do.....	1.66	2.12	3.18	.34	.49	.58	.71	.62	.77	.85	.93	.72	1.02	.95	.90	.56
Public utilities.....do.....	18.71	20.55	20.14	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.62	5.37
Electric.....do.....	15.94	17.63	17.00	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.48	4.67
Gas and other.....do.....	2.76	2.92	3.14	.52	.75	.78	.87	.58	.79	.91	.85	.62	.76	.98	1.14	.70
Communication.....do.....	12.85	13.96	12.74	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.21	3.33		
Commercial and other.....do.....	21.40	22.05	20.60	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.19	29.92	28.67
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				107.27	111.40	113.99	116.22	114.57	112.46	112.16	111.80	114.72	118.12	122.55	127.87	129.38
Manufacturing.....do.....				42.96	45.32	47.04	48.08	49.05	48.78	47.39	46.82	49.21	50.64	54.78	56.23	56.99
Durable goods industries §.....do.....				21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.23	25.52
Nondurable goods industries §.....do.....				21.53	22.82	23.96	24.80	26.20	26.19	26.38	25.75	27.58	28.09	30.20	31.00	31.47
Nonmanufacturing.....do.....				64.31	66.08	66.94	68.14	65.52	63.68	64.76	64.98	65.51	67.48	67.76	71.64	72.38

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973	1974				1975				1976			
	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. \$..	1,306.6	1,413.2	1,516.3	1,355.1	1,372.7	1,399.4	1,431.6	1,449.2	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2	1,709.8	*1,744.3
Personal consumption expenditures, total.....do....	809.9	887.5	973.2	833.1	853.3	878.7	*906.8	911.1	933.2	960.3	987.3	1,012.0	1,043.6	1,064.7	1,088.5	*1,122.0
Durable goods, total.....do....	123.7	121.6	131.7	121.1	118.6	122.5	128.0	117.4	122.1	127.0	136.0	141.8	151.4	155.0	157.6	*162.0
Motor vehicles and parts.....do....	55.2	47.9	53.2	50.7	46.2	48.5	53.0	43.7	47.6	49.5	56.3	59.2	63.0	70.4	71.7	*72.7
Furniture and household equipment.....do....	50.7	54.7	57.6	52.0	53.7	54.9	55.7	54.4	54.6	57.0	58.2	60.6	61.2	62.3	62.9	*65.6
Nondurable goods, total.....do....	333.8	376.2	409.1	348.1	360.6	371.9	383.8	388.5	394.4	405.8	414.6	421.6	429.1	434.8	441.8	*456.0
Clothing and shoes.....do....	61.3	65.1	70.0	62.8	64.2	65.0	66.2	65.0	66.6	69.3	71.3	73.0	73.5	73.2	75.9	*79.0
Food.....do....	168.1	189.9	209.5	175.2	181.5	186.4	193.7	198.0	203.2	207.8	211.8	215.2	219.2	223.1	225.2	*230.2
Gasoline and oil.....do....	27.8	36.3	38.9	30.2	31.8	36.2	38.0	39.3	37.9	38.6	39.2	39.9	40.1	40.3	41.6	*44.1
Services, total.....do....	352.3	389.6	432.4	363.8	374.1	384.3	394.9	405.2	416.7	427.4	436.7	448.6	463.2	474.9	489.1	*504.0
Household operation.....do....	50.2	56.1	63.9	51.6	52.8	55.3	57.5	59.1	61.2	63.7	65.0	65.9	68.4	69.6	72.8	*77.3
Housing.....do....	123.2	136.4	150.2	128.1	131.8	131.6	137.8	141.3	145.0	148.4	151.8	155.8	159.7	163.9	167.8	*171.8
Transportation.....do....	27.9	31.1	34.0	28.6	29.7	30.6	31.6	32.5	33.3	33.6	34.1	35.0	36.5	37.0	37.8	*38.6
Gross private domestic investment, total.....do....	220.0	215.0	183.7	231.5	216.4	218.8	213.3	211.5	172.4	164.4	196.7	201.4	229.6	239.2	247.0	*242.8
Fixed investment.....do....	202.1	204.3	198.3	202.5	203.8	205.8	206.0	201.7	194.6	194.3	198.6	205.7	214.7	223.2	231.9	*241.0
Nonresidential.....do....	136.0	149.2	147.1	140.3	145.1	149.0	150.9	151.9	148.0	145.8	146.1	148.7	153.4	157.9	163.0	*165.6
Structures.....do....	49.0	54.1	52.0	51.2	52.4	54.8	54.1	55.2	53.1	51.2	51.8	52.1	53.2	54.9	56.0	*57.0
Producers' durable equipment.....do....	87.0	95.1	95.1	89.1	92.7	94.2	96.8	96.7	94.9	91.6	91.3	93.6	100.2	103.0	107.0	*108.6
Residential.....do....	66.1	55.1	51.2	62.1	58.7	56.8	55.0	49.8	46.6	48.6	52.6	57.0	61.3	65.3	68.9	*75.5
Change in business inventories.....do....	17.9	10.7	-14.6	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1	*1.7
Nonfarm.....do....	14.7	12.2	-17.6	23.7	14.5	13.9	7.4	12.9	-25.6	-31.2	-4.2	-9.5	12.7	17.3	15.6	*2.2
Net exports of goods and services.....do....	7.1	7.5	20.5	12.7	15.0	3.9	2.9	8.1	15.0	24.4	21.4	21.0	8.4	9.3	4.7	*3.3
Exports.....do....	101.6	144.4	148.1	115.0	133.2	142.2	148.4	153.8	147.5	142.9	148.2	153.7	154.1	160.3	167.7	*168.6
Imports.....do....	94.4	136.9	127.6	102.3	118.2	138.3	145.5	145.7	132.5	118.5	126.8	132.7	145.7	151.0	163.0	*165.3
Govt. purchases of goods and services, total.....do....	269.5	303.3	339.0	277.8	288.0	298.0	308.6	318.5	325.6	333.2	343.2	353.8	354.7	362.0	369.6	*376.2
Federal.....do....	102.2	111.6	124.4	104.4	106.1	108.9	113.5	118.1	120.3	122.4	124.6	130.4	129.2	131.2	134.5	*138.9
National defense.....do....	73.5	77.3	84.3	74.4	74.9	75.9	78.2	80.2	82.0	83.4	84.6	87.1	86.2	86.9	88.5	*91.3
State and local.....do....	167.3	191.6	214.5	173.5	181.9	189.1	195.1	200.4	205.3	210.9	218.6	223.4	225.5	230.9	235.0	*237.4
By major type of product:†																
Final sales, total.....do....	1,288.6	1,402.5	1,531.0	1,326.1	1,360.0	1,386.4	1,424.2	1,439.4	1,468.4	1,512.3	1,550.6	1,592.5	1,621.4	1,659.2	1,694.7	*1,742.6
Goods, total.....do....	580.9	629.0	696.3	599.8	608.4	621.9	643.0	642.8	661.8	691.0	705.4	724.0	727.5	742.4	751.0	*772.5
Durable goods.....do....	229.6	240.2	266.5	230.7	232.3	240.6	247.6	240.2	249.5	263.8	272.0	280.6	286.3	295.8	301.4	*307.7
Nondurable goods.....do....	351.3	388.9	429.8	369.0	376.1	381.3	395.4	402.6	415.3	427.2	433.4	443.3	441.1	446.6	449.6	*464.8
Services.....do....	560.5	626.6	692.5	580.1	605.1	614.6	633.8	652.8	668.3	684.2	700.2	719.5	742.6	759.6	781.5	*803.5
Structures.....do....	147.2	146.9	142.1	146.2	146.5	150.0	147.4	143.8	137.2	137.1	145.0	149.1	151.3	157.3	162.2	*166.5
Change in business inventories.....do....	17.9	10.7	-14.6	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1	*1.7
Durable goods.....do....	10.9	7.1	-12.1	12.1	6.6	2.2	5.1	14.5	-15.4	-15.3	-7.0	-10.6	-3.6	5.4	6.8	*2.0
Nondurable goods.....do....	7.0	3.6	-2.6	16.9	6.0	10.8	2.3	-4.7	-6.8	-14.7	5.0	6.3	18.5	10.6	8.3	*-1.3
GNP in constant (1972) dollars†																
Gross national product, total†.....bil. \$..	1,235.0	1,214.0	1,191.7	1,242.6	1,230.4	1,220.8	1,212.9	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,260.0	1,272.2	*1,279.9
Personal consumption expenditures, total.....do....	767.7	759.1	770.3	765.9	761.8	761.9	764.7	748.1	754.6	767.5	775.3	783.9	800.7	808.6	815.7	*820.7
Durable goods.....do....	121.8	112.3	111.9	118.1	114.9	115.0	116.1	103.1	106.0	108.4	115.1	118.0	124.3	125.2	126.2	*127.6
Nondurable goods.....do....	309.3	303.5	306.1	308.0	305.1	304.0	304.9	299.8	300.6	307.2	308.8	309.5	314.6	317.6	318.9	*325.9
Services.....do....	336.5	343.4	352.4	339.7	341.8	342.9	343.7	345.1	348.0	351.8	353.4	356.4	361.8	365.8	370.6	*376.2
Gross private domestic investment, total.....do....	207.2	182.0	137.8	211.8	194.8	187.9	176.2	169.1	129.3	126.2	148.7	147.0	167.1	171.7	175.2	*169.8
Fixed investment.....do....	190.7	173.5	149.8	186.4	183.4	178.5	171.1	161.1	149.8	147.4	149.7	152.5	156.7	160.6	165.0	*169.0
Nonresidential.....do....	131.0	128.5	111.4	132.4	133.5	131.6	127.3	121.8	114.4	110.6	110.1	110.5	112.6	114.9	117.5	*117.9
Residential.....do....	59.7	45.0	38.4	54.0	49.9	47.0	43.9	39.3	35.4	33.8	39.6	41.9	44.1	45.7	47.4	*51.1
Change in business inventories.....do....	16.5	8.5	-12.0	25.4	11.4	9.4	5.1	8.0	-20.5	-21.2	-1.0	-5.5	10.4	11.1	10.2	*9.9
Net exports of goods and services.....do....	7.6	16.5	22.6	12.9	18.4	14.9	14.9	17.7	20.1	21.3	22.8	23.1	16.6	16.0	15.7	*15.0
Govt. purchases of goods and services, total.....do....	252.5	256.4	261.0	252.0	255.4	256.1	237.1	256.9	257.1	253.1	262.4	265.2	261.9	263.6	265.5	*265.3
Federal.....do....	96.6	95.3	95.7	94.3	95.3	94.7	95.8	95.4	94.8	95.3	95.6	97.2	95.4	96.0	97.3	*98.1
State and local.....do....	155.9	161.1	165.2	157.7	160.1	161.4	161.3	161.5	162.2	163.8	163.9	168.0	166.6	167.7	168.2	*167.3

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 24 ff. of the July 1976 SURVEY); revisions prior to May 1975 for personal income appear on p. 33 of the July 1976 SURVEY. ‡ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1974				1975				1976				1977
	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, 1972=100.....	105.80	116.41	127.25	111.56	114.64	118.03	121.60	124.55	125.93	128.07	130.27	131.29	132.96	134.40	136.29	
Personal consumption expenditures.....do.....	105.5	116.9	126.3	112.0	115.3	118.6	121.8	123.7	125.1	127.3	129.1	130.3	131.7	133.4	135.2	
Durable goods.....do.....	101.6	108.3	117.7	103.2	106.5	110.2	113.8	115.1	117.1	118.2	120.2	121.8	123.8	124.9	127.0	
Nondurable goods.....do.....	107.9	124.0	133.7	118.2	122.3	125.9	129.6	131.2	132.1	135.1	136.2	136.4	136.9	138.5	139.9	
Services.....do.....	104.7	113.5	122.7	109.5	112.1	114.9	117.4	119.7	121.5	123.6	125.9	128.0	129.8	132.0	134.0	
Gross private domestic investment:																
Fixed investment.....do.....	106.0	117.7	132.4	111.1	115.3	120.3	125.2	129.9	131.9	132.7	134.9	137.0	139.0	140.6	142.7	
Nonresidential.....do.....	103.8	116.1	132.1	108.7	113.2	118.6	124.7	129.4	131.8	132.7	134.5	136.2	137.5	138.7	140.5	
Residential.....do.....	110.8	122.3	133.2	117.5	121.0	125.3	126.7	131.5	132.1	132.8	135.9	139.0	142.9	145.3	147.7	
Govt. purchases of goods and services.....do.....	106.7	118.3	129.9	112.7	116.4	120.0	124.0	126.7	128.6	130.8	133.4	135.4	137.3	139.2	141.8	
Federal.....do.....	105.8	117.1	130.0	111.3	114.9	118.4	123.8	126.8	128.4	130.4	134.2	135.4	136.7	138.3	141.6	
State and local.....do.....	107.3	119.0	129.8	113.6	117.2	121.0	124.1	126.5	128.7	131.0	132.9	135.4	137.7	139.7	141.9	
National income, total†.....bil. \$.....	1,064.6	1,135.7	1,207.6	1,113.5	1,125.6	1,147.6	1,156.3	1,149.7	1,182.7	1,233.4	1,264.6	1,304.7	1,337.4	1,362.5		
Compensation of employees, total.....do.....	799.2	875.8	928.8	846.3	866.3	888.8	901.8	904.0	912.9	935.2	963.1	994.4	1,017.2	1,037.5	1,064.5	
Wages and salaries, total.....do.....	701.2	764.5	806.7	739.7	756.7	775.6	786.0	785.8	792.8	811.7	836.4	861.5	881.1	897.8	921.0	
Govt. and govt. enterprises.....do.....	148.6	160.4	175.8	155.5	158.1	161.1	166.7	170.0	173.8	177.3	182.2	185.4	188.7	191.7	197.0	
Other.....do.....	552.6	604.1	630.8	584.2	598.6	614.4	619.3	615.7	619.0	634.4	654.1	676.1	692.4	706.1	723.9	
Supplements to wages and salaries.....do.....	98.0	111.3	122.1	106.6	109.6	113.3	115.8	118.2	120.1	123.5	126.7	132.9	136.2	139.6	143.5	
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	92.4	86.9	90.2	91.2	85.0	86.0	85.5	81.1	86.8	95.5	97.2	93.2	100.3	96.1	97.1	
Farm.....do.....	32.0	25.8	24.9	31.6	24.6	23.8	23.3	17.9	24.1	29.2	28.3	21.9	27.5	21.7	20.3	
Nonfarm.....do.....	60.4	61.1	65.3	59.6	60.4	62.2	62.2	63.2	62.7	66.3	69.0	71.4	72.8	74.4	76.8	
Rental income of persons with capital consumption adjustment.....bil. \$.....	21.6	21.0	22.4	20.9	20.6	21.0	21.5	21.9	22.3	22.4	22.9	23.3	23.1	23.4	24.3	
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	99.1	84.8	91.6	95.7	87.8	81.7	74.1	69.0	86.6	105.3	105.6	115.1	116.4	122.0		
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	90.4	76.7	97.0	81.4	80.8	75.1	69.5	72.1	91.7	111.4	112.7	121.9	125.0	130.5		
Financial.....do.....	16.2	14.1	12.9	14.8	14.0	14.6	13.1	13.9	12.5	12.1	12.9	14.0	13.8	14.4		
Nonfinancial, total.....do.....	74.1	62.6	84.1	66.6	66.8	60.5	56.3	58.2	79.2	99.3	99.8	107.9	111.2	116.0		
Manufacturing, total.....do.....	44.1	36.9	46.4	39.4	39.0	37.7	31.6	29.7	43.5	57.0	55.3	61.2	66.4	67.2		
Durable goods.....do.....	24.0	11.9	17.2	15.6	12.1	10.7	9.0	8.4	14.8	24.3	21.1	23.7	30.7	29.6		
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	8.3	6.0	7.9	5.7	6.4	6.3	5.7	5.0	7.3	9.5	9.7	8.6	9.5	10.7		
Rest of the world.....do.....	6.8	11.2	6.2	14.6	9.0	10.1	11.0	5.5	6.3	6.5	6.4	7.7	6.8	7.2		
Profits before tax, total.....do.....	115.8	127.6	114.5	126.3	126.4	138.6	119.2	94.2	105.8	126.9	131.3	141.1	146.2	150.2		
Profits tax liability.....do.....	48.7	52.4	49.2	50.5	53.0	57.6	48.6	40.2	44.8	54.8	57.2	61.4	63.5	65.1		
Profits after tax.....do.....	67.1	75.2	65.3	75.8	73.3	81.0	70.6	54.0	61.0	72.1	74.1	79.7	82.7	85.1		
Dividends.....do.....	27.8	30.8	32.1	29.9	30.7	31.3	31.1	31.7	31.9	32.6	32.2	33.1	34.4	35.4	37.7	
Undistributed profits.....do.....	39.3	44.4	33.2	45.9	42.6	49.7	39.5	22.3	29.1	39.5	41.9	46.6	48.3	49.7		
Inventory valuation adjustment.....do.....	-18.6	-39.8	-11.4	-30.4	-36.6	-53.4	-38.8	-16.5	-7.8	-9.0	-12.3	-11.5	-14.4	-12.6	-20.0	
Capital consumption adjustment.....do.....	1.9	-3.0	-11.5	-2	-1.9	-3.5	-6.3	-8.6	-11.4	-12.6	-13.5	-14.5	-15.4	-15.7	-16.4	
Net interest.....do.....	52.3	67.1	74.6	59.4	65.9	70.0	73.2	73.7	74.0	74.9	75.8	78.6	80.3	83.5	85.6	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	1,052.4	1,153.3	1,249.7	1,109.7	1,136.8	1,172.5	1,194.1	1,203.1	1,230.3	1,265.5	1,299.7	1,331.3	1,362.0	1,386.0	1,421.7	
Less: Personal tax and nontax payments.....do.....	150.8	170.4	168.8	161.3	167.4	174.5	178.3	179.3	142.2	174.0	179.8	183.8	189.5	195.8	205.3	
Equals: Disposable personal income.....do.....	901.7	982.9	1,080.9	948.4	969.5	998.0	1,015.8	1,023.8	1,088.2	1,091.5	1,119.9	1,147.6	1,172.5	1,190.2	1,216.5	
Less: Personal outlays⊕.....do.....	831.3	910.7	996.9	875.8	901.6	930.4	956.0	956.7	983.6	1,011.1	1,036.2	1,068.0	1,089.6	1,114.3	1,148.6	
Equals: Personal savings.....do.....	70.3	72.2	84.0	72.6	67.8	67.6	80.8	67.2	104.5	80.5	83.7	79.5	82.9	75.8	67.8	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	99.74	112.40	112.78	24.10	28.16	28.23	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.41	35.26	129.07
Manufacturing.....do.....	38.01	46.01	47.95	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.88	12.62
Durable goods industries ¶.....do.....	19.25	22.62	21.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.19	5.65
Nondurable goods industries ¶.....do.....	18.76	23.39	26.11	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.69	6.96
Nonmanufacturing.....do.....	61.73	66.39	64.82	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.38	16.45
Mining.....do.....	2.74	3.18	3.79	.68	.78	.80	.91	.97	.97	.94	.97	.92	.99	1.04	1.03	1.02
Railroad.....do.....	1.96	2.54	2.55	.50	.64	.64	.78	.59	.71	.62	.62	.49	.68	.64	.54	.52
Air transportation.....do.....	2.41	2.00	1.84	.47	.61	.43	.48	.44	.47	.50	.43	.26	.42	.26	.38	.32
Other transportation.....do.....	1.66	2.12	3.18	.34	.49	.58	.71	.62	.77	.85	.93	.72	1.02	.95	.90	.56
Public utilities.....do.....	18.71	20.55	20.14	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.62	5.37
Electric.....do.....	15.94	17.63	17.00	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.48	4.67
Gas and other.....do.....	2.76	2.92	3.14	.52	.75	.78	.87	.58	.79	.91	.85	.62	.76	.98	1.14	.70
Communication.....do.....	12.85	13.96	12.74	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.33	
Commercial and other.....do.....	21.40	22.05	20.60	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.19	
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				107.27	111.40	113.99	116.22	114.57	112.46	112.16	111.80	114.72	118.12	122.55	127.87	129.38
Manufacturing.....do.....				42.96	45.32	47.04	48.08	48.78	47.39	46.82	49.21	50.64	54.78	56.23	56.99	
Durable goods industries ¶.....do.....				21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.23	25.52
Nondurable goods industries ¶.....do.....				21.53	22.82	23.96	24.80	26.20	26.19	26.38	25.75	27.58	28.09	30.20	31.00	31.47
Nonmanufacturing.....do.....				64.31	66.08	66.94	68.14	65.52	63.68	64.76	64.98	65.51	67.48	67.76	71.64	72.38
Mining.....do.....				2.80	3.07	3.27	3.56	3.76	3.78	3.82	3.83	3.83	4.21	4.03	4.22	
Railroad.....do.....				2.10	2.42	2.68	3.05	2.39	2.70	2.75	2.39	2.08	2.64	2.69	1.98	2.22
Air transportation.....do.....				2.13	2.21	1.84	1.81	2.09	1.69	2.12	1.65	1.18	1.44	1.12	1.51	1.43
Other transportation.....do.....				1.63	1.84	2.16	2.71	2.82	2.75	2.99	3.56	3.29	4.16	3.44	3.34	2.67
Public utilities.....do.....				20.12	20.97	20.16	20.93	20.28	19.52	19.79	20.91	21.91	21.85	21.67	24.05	</

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1973	1974				1975				1976			
	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. \$..	1,413.2	1,516.3	1,691.6	1,355.1	1,372.7	1,399.4	1,431.6	1,449.2	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2	1,709.8	1,745.1	
Personal consumption expenditures, total.....do....	887.5	973.2	1,079.7	833.1	853.3	878.7	906.8	911.1	933.2	960.3	987.3	1,012.0	1,043.6	1,064.7	1,088.5	1,122.0	
Durable goods, total.....do....	121.6	131.7	156.5	121.1	118.6	122.5	128.0	117.4	122.1	127.0	136.0	141.8	151.4	155.0	157.6	162.0	
Motor vehicles and parts.....do....	47.9	53.2	70.7	50.7	46.2	48.5	53.0	43.7	47.6	49.5	56.3	59.2	68.0	70.4	71.7	72.7	
Furniture and household equipment.....do....	54.7	57.6	63.0	52.0	53.7	54.9	55.7	54.4	54.6	57.0	58.2	60.6	61.2	62.3	62.9	65.6	
Nondurable goods, total.....do....	376.2	409.1	440.4	348.1	360.6	371.9	383.8	388.5	394.4	405.8	414.6	421.6	429.1	434.8	441.8	456.0	
Clothing and shoes.....do....	65.1	70.0	75.4	62.8	64.2	65.0	66.2	65.0	66.6	69.3	71.3	73.0	73.5	73.2	75.9	79.0	
Food.....do....	189.9	209.5	224.4	175.2	181.5	186.4	193.7	198.0	203.2	207.8	211.8	215.2	219.2	223.1	225.2	230.2	
Gasoline and oil.....do....	36.3	38.9	41.5	30.2	31.8	36.2	38.0	39.3	37.9	38.6	39.2	39.9	40.1	40.3	41.6	44.1	
Services, total.....do....	389.6	432.4	482.8	363.8	374.1	384.3	394.9	405.2	416.7	427.4	436.7	448.6	463.2	474.9	489.1	504.0	
Household operation.....do....	56.1	63.9	72.1	51.6	52.8	55.3	57.5	59.1	61.2	63.7	65.0	65.9	68.4	69.6	72.8	77.3	
Housing.....do....	136.4	150.2	165.8	128.1	131.8	134.6	137.8	141.3	145.0	148.4	151.8	155.8	159.7	163.9	167.8	171.8	
Transportation.....do....	31.1	34.0	37.5	28.6	29.7	30.6	31.6	32.5	33.3	33.6	34.1	35.0	36.5	37.0	37.8	38.6	
Gross private domestic investment, total.....do....	215.0	183.7	239.6	231.5	216.4	218.8	213.3	211.5	172.4	164.4	196.7	201.4	229.6	239.2	247.0	242.8	
Fixed investment.....do....	204.3	198.3	227.7	202.5	203.8	205.8	206.0	201.7	194.6	194.3	198.6	205.7	214.7	223.2	231.9	241.0	
Nonresidential.....do....	149.2	147.1	160.0	140.3	145.1	149.0	150.9	151.9	148.0	145.8	146.1	148.7	153.4	157.9	163.0	165.6	
Structures.....do....	54.1	52.0	55.3	51.2	52.4	54.8	54.1	55.2	53.1	51.2	51.8	52.1	53.2	54.9	56.0	57.0	
Producers' durable equipment.....do....	95.1	95.1	104.7	89.1	92.7	94.2	96.8	96.7	94.9	94.6	94.3	96.6	100.2	103.0	107.0	108.6	
Change in business inventories.....do....	10.7	-14.6	11.9	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1	1.7	
Nonfarm.....do....	12.2	-17.6	11.9	23.7	14.5	13.9	7.4	12.9	-25.6	-31.2	-4.2	-9.5	12.7	17.3	15.6	2.2	
Net exports of goods and services.....do....	7.5	20.5	6.6	12.7	15.0	3.9	2.9	8.1	15.0	24.4	21.4	21.0	8.4	9.3	4.7	4.2	
Exports.....do....	144.4	148.1	162.7	115.0	132.2	142.2	148.4	153.8	147.5	142.9	148.2	153.7	154.1	160.3	167.7	168.5	
Imports.....do....	136.9	127.6	156.0	102.3	118.2	138.3	145.5	145.7	132.5	118.5	126.8	132.7	145.7	151.0	163.0	164.3	
Govt. purchases of goods and services, total.....do....	303.3	339.0	365.6	277.8	288.0	298.0	308.6	318.5	325.6	333.2	343.2	353.8	354.7	362.0	369.6	376.2	
Federal.....do....	111.6	124.4	133.4	104.4	106.1	108.9	113.5	118.1	120.3	122.4	124.6	130.4	129.2	131.2	134.5	138.9	
National defense.....do....	77.3	84.3	88.2	74.4	74.9	75.9	78.2	80.2	82.0	83.4	84.6	87.1	86.2	86.9	88.5	91.3	
State and local.....do....	191.6	214.5	232.2	173.5	181.9	189.1	195.1	200.4	205.3	210.9	218.6	223.4	225.5	230.9	235.0	237.4	
By major type of product:†																	
Final sales, total.....do....	1,402.5	1,531.0	1,679.7	1,326.1	1,360.0	1,386.4	1,424.2	1,439.4	1,468.4	1,512.3	1,550.6	1,592.5	1,621.4	1,659.2	1,694.7	1,743.4	
Goods, total.....do....	629.0	696.3	748.3	599.8	608.4	621.9	643.0	642.8	664.8	691.0	705.4	724.0	727.5	742.4	751.0	772.5	
Durable goods.....do....	240.2	266.5	297.8	230.7	232.3	240.6	247.6	240.2	249.5	263.8	272.0	280.6	286.3	295.8	301.4	307.7	
Nondurable goods.....do....	388.9	429.8	450.5	369.0	376.1	381.3	395.4	402.6	415.3	427.2	433.4	443.3	441.1	446.6	449.6	464.8	
Services.....do....	626.6	692.5	772.0	580.1	605.1	614.6	633.8	652.8	666.3	684.2	700.2	719.5	742.6	759.6	781.5	804.4	
Structures.....do....	146.9	142.1	159.3	146.2	146.5	150.0	147.4	143.8	137.2	137.1	145.0	149.1	151.3	157.3	162.2	166.5	
Change in business inventories.....do....	10.7	-14.6	11.9	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1	1.7	
Durable goods.....do....	7.1	-12.1	2.7	12.1	6.6	2.2	5.1	14.5	-15.4	-15.3	-7.0	-10.6	-3.6	5.4	6.8	2.0	
Nondurable goods.....do....	3.6	-2.6	9.2	16.9	6.0	10.8	2.3	-4.7	-6.8	-14.7	5.0	6.3	18.5	10.6	8.3	-3	
GNP in constant (1972) dollars†																	
Gross national product, total†.....bil. \$..	1,214.0	1,191.7	1,264.7	1,242.6	1,230.4	1,220.8	1,212.9	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,260.0	1,272.2	1,280.4	
Personal consumption expenditures, total.....do....	759.1	770.3	813.7	765.9	761.8	761.9	764.7	748.1	754.6	767.5	775.3	783.9	800.7	808.6	815.7	829.7	
Durable goods.....do....	112.3	111.9	125.8	118.1	114.9	115.0	116.1	103.1	106.0	108.4	115.1	118.0	124.3	125.2	126.2	127.6	
Nondurable goods.....do....	303.5	306.1	319.3	308.0	305.1	304.0	304.9	299.8	300.6	307.2	306.8	309.5	314.6	317.6	318.9	325.9	
Services.....do....	343.4	352.4	368.6	339.7	341.8	342.9	343.7	345.1	348.0	351.8	353.4	356.4	361.8	365.8	370.6	376.2	
Gross private domestic investment, total.....do....	182.0	137.8	170.9	211.8	194.8	187.9	176.2	169.1	129.3	126.2	148.7	147.0	167.1	171.7	175.2	169.8	
Fixed investment.....do....	173.5	149.8	162.8	186.4	183.4	178.5	171.1	161.1	149.8	147.4	149.7	152.5	156.7	160.6	165.0	169.0	
Nonresidential.....do....	128.5	111.4	115.7	132.4	133.5	131.6	127.3	121.8	114.4	110.6	110.1	110.5	112.6	114.9	117.5	117.9	
Residential.....do....	45.0	38.4	47.1	54.0	49.9	47.0	43.9	39.3	35.4	36.8	39.6	41.9	44.1	45.7	47.4	51.1	
Change in business inventories.....do....	8.5	-12.0	8.1	25.4	11.4	9.4	5.1	8.0	-20.5	-21.2	-1.0	-5.5	10.4	11.1	10.2	.9	
Net exports of goods and services.....do....	16.5	22.6	16.0	12.9	18.4	14.9	14.9	17.7	20.1	24.3	22.8	23.1	16.6	16.0	15.7	15.5	
Govt. purchases of goods and services, total.....do....	256.4	261.0	264.1	252.0	255.4	256.1	257.1	256.9	257.1	259.1	262.4	265.2	261.9	263.6	265.5	265.3	
Federal.....do....	95.3	95.7	96.7	94.3	95.3	94.7	95.8	95.4	94.8	95.3	95.6	97.2	95.4	96.0	97.3	98.1	
State and local.....do....	161.1	165.2	167.4	157.7	160.1	161.4	161.3	161.5	162.2	163.8	166.9	168.0	166.6	167.7	168.2	167.3	

† Revised. ‡ Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 24 ff. of the July 1976

SURVEY); revisions prior to May 1975 for personal income appear on p. 33 of the July 1976 SURVEY. ‡ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974			1975				1976				1977	
	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, 1972=100.....	116.41	127.25	133.75	114.64	118.03	121.60	124.55	125.93	128.07	130.27	131.29	132.96	134.40	136.30	
Personal consumption expenditures.....do.....	116.9	126.3	132.7	115.3	118.6	121.8	123.7	125.1	127.3	129.1	130.3	131.7	133.4	135.2	
Durable goods.....do.....	108.3	117.7	124.4	106.5	110.2	113.8	115.1	117.1	118.2	120.2	121.8	123.8	124.9	127.0	
Nondurable goods.....do.....	124.0	133.7	138.0	122.3	125.9	129.6	131.2	132.1	135.1	136.2	136.4	136.9	138.5	139.9	
Services.....do.....	113.5	122.7	131.0	112.1	114.9	117.4	119.7	121.5	123.6	125.9	128.0	129.8	132.0	134.0	
Gross private domestic investment:															
Fixed investment.....do.....	117.7	132.4	139.9	115.3	120.3	125.2	129.9	131.9	132.7	134.9	137.0	139.0	140.6	142.7	
Nonresidential.....do.....	116.1	132.1	138.2	113.2	118.6	124.7	129.4	131.8	132.7	134.5	136.2	137.5	138.7	140.5	
Residential.....do.....	122.3	133.2	143.9	121.0	125.3	126.7	131.5	132.1	132.8	135.9	139.0	142.9	145.3	147.7	
Govt. purchases of goods and services.....do.....	118.3	129.9	138.4	116.4	120.0	124.0	126.7	128.6	130.8	133.4	135.4	137.3	139.2	141.8	
Federal.....do.....	117.1	130.0	138.0	114.9	118.4	123.8	126.8	128.4	130.4	134.2	135.4	136.7	138.3	141.6	
State and local.....do.....	119.0	129.8	138.7	117.2	121.0	124.1	126.5	128.7	131.0	132.9	135.4	137.7	139.7	141.9	
National income, total†.....bil. \$.....	1,135.7	1,207.6	1,348.5	1,125.6	1,147.6	1,156.3	1,149.7	1,182.7	1,233.4	1,264.6	1,304.7	1,337.4	1,362.5	1,389.5	
Compensation of employees, total.....do.....	875.8	928.8	1,028.4	866.3	888.8	901.8	904.0	912.9	935.2	963.1	994.4	1,017.2	1,037.5	1,064.5	
Wages and salaries, total.....do.....	764.5	806.7	890.4	756.7	775.6	786.0	785.8	792.8	811.7	836.4	861.5	881.1	897.8	921.0	
Govt. and govt. enterprises.....do.....	160.4	175.8	190.7	158.1	161.1	166.7	170.0	173.8	177.3	182.2	185.4	188.7	191.7	197.0	
Other.....do.....	604.1	630.8	699.7	598.6	614.4	619.3	615.7	619.0	634.4	654.1	676.1	692.4	706.1	723.9	
Supplements to wages and salaries.....do.....	111.3	122.1	138.0	109.6	113.3	115.8	118.2	120.1	123.5	126.7	132.9	136.2	139.6	143.5	
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	86.9	90.2	96.7	85.0	86.0	85.5	81.1	86.8	95.5	97.2	93.2	100.3	96.1	97.1	
Farm.....do.....	25.8	24.9	22.8	24.6	23.8	23.3	17.9	24.1	29.2	28.3	21.9	27.5	21.7	20.3	
Nonfarm.....do.....	61.1	65.3	73.8	60.4	62.2	62.2	63.2	62.7	66.3	69.0	71.4	72.8	74.4	76.8	
Rental income of persons with capital consumption adjustment.....bil. \$.....	21.0	22.4	23.5	20.6	21.0	21.5	21.9	22.3	22.4	22.9	23.3	23.1	23.4	24.3	
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	84.8	91.6	117.9	87.8	81.7	74.1	69.0	86.6	105.3	105.6	115.1	116.4	122.0	118.1	
Corp. profits with invent. val. adj.:															
Domestic, total.....do.....	76.7	97.0	125.8	80.8	75.1	69.5	72.1	91.7	111.4	112.7	121.9	125.0	130.5	125.9	
Financial.....do.....	14.1	12.9	14.3	14.0	14.6	13.1	13.9	12.5	12.1	12.9	14.0	13.8	14.4	15.0	
Nonfinancial, total.....do.....	62.6	84.1	111.5	66.8	60.5	56.3	58.2	79.2	99.3	99.8	107.9	111.2	116.0	110.9	
Manufacturing, total.....do.....	36.9	46.4	64.6	39.0	37.7	31.6	29.7	43.5	57.0	55.3	61.2	66.4	67.2		
Durable goods.....do.....	11.9	17.2	27.8	12.1	10.7	9.0	8.4	14.8	24.3	21.1	23.7	30.7	29.6		
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	6.0	7.9		6.4	6.3	5.7	5.0	7.3	9.5	9.7	8.6	9.5	10.7		
Rest of the world.....do.....	11.2	6.2	7.5	9.0	10.1	11.0	5.5	6.3	6.5	6.4	7.7	6.8	7.2	8.5	
Profits before tax, total.....do.....	127.6	114.5	148.0	126.4	138.6	119.2	94.2	105.8	126.9	131.3	141.1	146.2	150.2	154.5	
Profits tax liability.....do.....	52.4	49.2	64.4	53.0	57.6	48.6	40.2	44.8	54.8	57.2	61.4	63.5	65.1	67.5	
Profits after tax.....do.....	75.2	65.3	83.6	73.3	81.0	70.6	54.0	61.0	72.1	74.1	79.7	82.7	85.1	87.0	
Dividends.....do.....	30.8	32.1	35.1	30.7	31.3	31.1	31.7	31.9	32.6	32.2	33.1	34.4	35.4	37.7	
Undistributed profits.....do.....	44.4	33.2	48.5	42.6	49.7	39.5	22.3	29.1	39.5	41.9	46.6	48.3	49.7	49.2	
Inventory valuation adjustment.....do.....	-39.8	-11.4	-14.6	-36.6	-53.4	-38.8	-16.5	-7.8	-9.0	-12.3	-11.5	-14.4	-12.6	-20.0	
Capital consumption adjustment.....do.....	-3.0	-11.5	-15.5	-1.9	-3.5	-6.3	-8.6	-11.4	-12.6	-13.5	-14.5	-15.4	-15.7	-16.4	
Net interest.....do.....	67.1	74.6	82.0	65.9	70.0	73.2	73.7	74.0	74.9	75.8	78.6	80.3	83.5	85.6	
DISPOSITION OF PERSONAL INCOME†															
Quarterly Data Seasonally Adjusted at Annual Rates															
Personal income, total.....bil. \$.....	1,153.3	1,249.7	1,375.3	1,136.8	1,172.5	1,194.1	1,203.1	1,230.3	1,265.5	1,299.7	1,331.3	1,362.0	1,386.0	1,421.7	
Less: Personal tax and nontax payments.....do.....	170.4	168.8	193.6	167.4	174.5	178.3	179.3	142.2	174.0	179.8	183.8	189.5	195.8	205.3	
Equals: Disposable personal income.....do.....	982.9	1,080.9	1,181.7	969.5	998.0	1,015.8	1,023.8	1,088.2	1,091.5	1,119.9	1,147.6	1,172.5	1,190.2	1,216.5	
Less: Personal outlays.....do.....	910.7	996.9	1,105.2	901.6	930.4	935.0	956.7	983.6	1,011.1	1,036.2	1,068.0	1,089.6	1,114.3	1,148.6	
Equals: Personal savings.....do.....	72.2	84.0	76.5	67.8	67.6	80.8	67.2	104.5	80.5	83.7	79.5	82.9	75.8	67.8	
NEW PLANT AND EQUIPMENT EXPENDITURES															
Unadjusted quarterly or annual totals:															
All industries.....bil. \$.....	112.40	112.78	120.49	28.16	28.23	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	129.00
Manufacturing.....do.....	46.01	47.95	52.48	11.27	11.62	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.42
Durable goods industries.....do.....	22.62	21.84	23.68	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.60
Nondurable goods industries.....do.....	23.39	26.11	28.81	5.59	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.82
Nonmanufacturing.....do.....	66.39	64.82	68.01	16.89	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.59
Mining.....do.....	3.18	3.79	4.00	0.78	0.80	0.91	0.91	0.97	0.94	0.97	0.92	0.99	1.04	1.05	0.70
Railroad.....do.....	2.54	2.55	2.52	0.64	0.64	0.78	0.59	0.71	0.62	0.62	0.49	0.68	0.64	0.70	0.39
Air transportation.....do.....	2.00	1.84	1.30	0.61	0.43	0.48	0.44	0.47	0.50	0.43	0.26	0.42	0.26	0.35	0.60
Other transportation.....do.....	2.12	3.18	3.63	0.49	0.58	0.71	0.62	0.77	0.85	0.93	0.72	1.02	0.95	0.94	0.87
Public utilities.....do.....	20.55	20.14	22.28	5.30	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.35
Electric.....do.....	17.63	17.00	18.80	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.60
Gas and other.....do.....	2.92	3.14	3.47	0.75	0.78	0.87	0.58	0.79	0.91	0.85	0.62	0.76	0.98	1.12	0.75
Communication.....do.....	13.96	12.74	13.30	3.60	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.84	2.87
Commercial and other.....do.....	22.05	20.60	20.99	5.46	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.78	4.60
Seas. adj. qtrly. totals at annual rates:															
All industries.....do.....	111.40	113.99	116.22	114.57	112.46	112.16	111.80	114.72	118.12	122.55	125.22	129.19	132.71	137.19	129.19
Manufacturing.....do.....	45.32	47.04	48.08	49.05	48.78	47.39	46.82	49.21	50.64	54.78	54.44	56.17	57.90	59.33	54.44
Durable goods industries.....do.....	22.50	23.08	23.28	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.50	26.77	28.93	30.20	25.50
Nondurable goods industries.....do.....	22.82	23.96	24.80	26.20	26.38	26.19	26.38	27.55	27.58	28.99	30.20	31.13	32.83	34.13	28.93
Nonmanufacturing.....do.....	66.08	66.94	68.14	65.52	63.68	64.76	64.98	65.51	67.48	67.76	70.78	73.02	74.81	77.86	66.08
Mining.....do.....	3.07	3.27	3.56	3.76	3.78	3.82	3.82	3.83	3.83	4.21	4.13	4.26	4.16	4.26	3.07
Railroad.....do.....	2.42	2.68	3.05	2.39	2.70	2.75	2.39	2.08	2.64	2.69	2.63	2.67	2.68	2.67	2.42
Air transportation.....do.....	2.21	1.84	1.81	2.09	1.60	2.12	1.65	1.18	1.44	1.12	1.41	1.76	1.45	1.45	1.60
Other transportation.....do.....	1.84	2.16	2.71	2.82	2.75	2.99	3.56	3.29	4.16	3.44		3.49	2.87	2.45	2.87
Public utilities.....do.....	20.97	20.16	20.93	20.28	19.52	19.79	20.91	21.91	21.85	21.67	23.46	24.52	26.20	27.87	20.97
Electric.....do.....	18.10	17.47	17.76	17.03	16.41	16.58	17.92	18.56	18.82	18.22	19.49	20.44	21.96	23.46	18.10
Gas and other.....do.....	2.87	2.68	3.17	3.25	3.11	3.21	3.00	3.36	3.03	3.45	3.96	4.08	4.26	4.41	2.87
Communication.....do.....	13.94	14.01	14.04	13.36	12.50	12.95	12.22	12.54	12.62	13.64	14.30				13.94
Commercial and other.....															

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974				1975				1976				1977
	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.\$..	1,413.2	1,516.3	1,691.6	1,372.7	1,399.4	1,431.6	1,449.2	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2	1,709.8	1,745.1	1,792.5
Personal consumption expenditures, total.....do....	887.5	973.2	1,079.7	853.3	878.7	906.8	911.1	933.2	960.3	987.3	1,012.0	1,043.6	1,064.7	1,088.5	1,122.0	1,156.8
Durable goods, total?.....do....	121.6	131.7	156.5	118.6	122.5	128.0	117.4	122.1	127.0	136.0	141.8	151.4	155.0	157.6	162.0	173.4
Motor vehicles and parts.....do....	47.9	53.2	70.7	46.2	48.5	53.0	43.7	47.6	49.5	56.3	59.2	68.0	70.4	71.7	72.7	83.2
Furniture and household equipment.....do....	54.7	57.6	63.0	53.7	54.9	55.7	54.4	54.6	57.0	58.2	60.6	61.2	62.3	62.9	65.6	66.7
Nondurable goods, total?.....do....	376.2	409.1	440.4	360.6	371.9	383.8	388.5	394.4	405.8	414.6	421.6	429.1	434.8	441.8	456.0	463.7
Clothing and shoes.....do....	65.1	70.0	75.4	64.2	65.0	66.2	65.0	66.6	69.3	71.3	73.0	73.5	73.2	75.9	79.0	79.2
Food.....do....	189.9	209.5	224.4	181.5	186.4	193.7	198.0	203.2	207.8	211.8	215.2	219.2	223.1	225.2	230.2	234.4
Gasoline and oil.....do....	36.3	38.9	41.5	31.8	36.2	38.0	39.3	37.9	38.6	39.2	39.9	40.1	40.3	41.6	44.1	44.3
Services, total?.....do....	389.6	432.4	482.8	374.1	384.3	394.9	405.2	416.7	427.4	436.7	448.6	463.2	474.9	489.1	504.0	519.6
Household operation.....do....	56.1	63.9	72.1	52.8	55.3	57.5	59.1	61.2	63.7	65.0	65.9	68.4	69.6	72.8	77.3	80.1
Housing.....do....	136.4	150.2	165.8	131.8	134.6	137.8	141.3	145.0	148.4	151.8	155.8	159.7	163.9	167.8	171.8	176.6
Transportation.....do....	31.1	34.0	37.5	29.7	30.6	31.6	32.5	33.3	33.6	34.1	35.0	36.5	37.0	37.8	38.6	39.7
Gross private domestic investment, total.....do....	215.0	183.7	239.6	216.4	218.8	213.3	211.5	172.4	164.4	196.7	201.4	229.6	239.2	247.0	242.8	260.2
Fixed investment.....do....	204.3	198.3	227.7	203.8	205.8	206.0	201.7	194.6	194.3	198.6	205.7	214.7	223.2	231.9	241.0	252.7
Nonresidential.....do....	149.2	147.1	160.0	145.1	149.0	150.9	151.9	148.0	145.8	146.1	148.7	153.4	157.9	163.0	165.6	173.1
Structures.....do....	54.1	52.0	55.3	52.4	54.8	54.1	55.2	53.1	51.2	51.8	52.1	53.2	54.9	56.0	57.0	56.3
Producers' durable equipment.....do....	95.1	95.1	104.7	92.7	94.2	96.8	96.7	94.9	94.6	94.3	96.6	100.2	103.0	107.0	108.6	116.8
Residential.....do....	55.1	51.2	67.7	58.7	56.8	55.0	49.8	46.6	48.6	52.6	57.0	61.3	65.3	68.9	75.5	79.7
Change in business inventories.....do....	10.7	-14.6	11.9	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1	1.7	7.5
Nonfarm.....do....	12.2	-17.6	11.9	14.5	13.9	7.4	12.9	-25.6	-31.2	-4.2	-9.5	12.7	17.3	15.6	2.2	7.5
Net exports of goods and services.....do....	7.5	20.5	6.6	15.0	3.9	2.9	8.1	15.0	24.4	21.4	21.0	8.4	9.3	4.7	4.2	-4.9
Exports.....do....	144.4	148.1	162.7	133.2	142.2	148.4	153.8	147.5	142.9	148.2	153.7	154.1	160.3	167.7	168.5	170.5
Imports.....do....	136.9	127.6	156.0	118.2	138.3	145.5	145.7	132.5	118.5	126.8	132.7	145.7	151.0	163.0	164.3	175.4
Govt. purchases of goods and services, total.....do....	303.3	339.0	365.6	288.0	298.0	308.6	318.5	325.6	333.2	343.2	353.8	354.7	362.0	369.6	376.2	380.4
Federal.....do....	111.6	124.4	134.4	106.1	108.9	113.5	118.1	120.3	122.4	124.6	130.4	129.2	131.2	134.5	138.9	139.5
National defense.....do....	77.3	84.3	88.2	74.9	75.9	78.2	80.2	82.0	83.4	84.6	87.1	86.2	86.9	88.5	91.3	91.5
State and local.....do....	191.6	214.5	232.2	181.9	189.1	195.1	200.4	205.3	210.9	218.6	223.4	225.5	230.9	235.0	237.4	240.9
By major type of product:†																
Final sales, total.....do....	1,402.5	1,531.0	1,679.7	1,360.0	1,386.4	1,424.2	1,439.4	1,468.4	1,512.3	1,550.6	1,592.5	1,621.4	1,659.2	1,694.7	1,743.4	1,785.0
Goods, total.....do....	620.0	696.3	748.3	608.4	621.9	643.0	642.8	664.8	691.0	705.4	724.0	727.5	742.4	751.0	772.5	791.5
Durable goods.....do....	240.2	266.5	297.8	232.3	240.6	247.6	240.2	249.5	263.8	272.0	280.6	286.3	295.8	301.4	307.7	323.7
Nondurable goods.....do....	388.9	429.8	450.5	376.1	381.3	395.4	402.6	415.3	427.2	433.4	443.3	441.1	446.6	449.6	464.8	467.9
Services.....do....	626.6	692.5	772.0	605.1	614.6	633.8	652.8	666.3	684.2	700.2	719.5	742.6	759.6	781.5	804.4	824.7
Structures.....do....	146.9	142.1	159.3	146.5	150.0	147.4	143.8	137.2	137.1	145.0	149.1	151.3	157.3	162.2	166.5	168.7
Change in business inventories.....do....	10.7	-14.6	11.9	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1	1.7	7.5
Durable goods.....do....	7.1	-12.1	2.7	6.6	2.2	5.1	14.5	-15.4	-15.3	-7.0	-10.6	-3.6	5.4	6.8	2.0	7.2
Nondurable goods.....do....	3.6	-2.6	9.2	6.0	10.8	2.3	-4.7	-6.8	-14.7	5.0	6.3	18.5	10.6	8.3	-3.3	.3
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$..	1,214.0	1,191.7	1,264.7	1,230.4	1,220.8	1,212.9	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,260.0	1,272.2	1,280.4	1,296.8
Personal consumption expenditures, total.....do....	759.1	770.3	813.7	761.8	761.9	764.7	748.1	754.6	767.5	775.3	783.9	800.7	808.6	815.7	829.7	842.2
Durable goods.....do....	112.3	111.9	125.8	114.9	115.0	116.1	103.1	106.0	108.4	115.1	118.0	124.3	125.2	126.2	127.6	134.7
Nondurable goods.....do....	303.5	306.1	319.3	305.1	304.0	304.9	299.8	300.6	307.2	306.8	309.5	314.6	317.6	318.9	325.9	326.0
Services.....do....	343.4	352.4	368.6	341.8	342.9	343.7	345.1	348.0	351.8	353.4	356.4	361.8	365.8	370.6	376.2	381.5
Gross private domestic investment, total.....do....	182.0	137.8	170.9	194.8	187.9	176.2	169.1	129.3	126.2	148.7	147.0	167.1	171.7	175.2	169.8	178.7
Fixed investment.....do....	173.5	149.8	162.8	183.4	178.5	171.1	161.1	149.8	147.4	149.7	152.5	156.7	160.6	165.0	169.0	173.8
Nonresidential.....do....	128.5	111.4	115.7	133.5	131.6	127.3	121.8	114.4	110.6	110.1	110.5	112.6	114.9	117.5	117.9	121.9
Residential.....do....	45.0	38.4	47.1	49.9	47.0	43.9	39.3	35.4	36.8	39.6	41.9	44.1	45.7	47.4	51.1	51.9
Change in business inventories.....do....	8.5	-12.0	8.1	11.4	9.4	5.1	8.0	-20.5	-21.2	-1.0	-5.5	10.4	11.1	10.2	.9	4.9
Net exports of goods and services.....do....	16.5	22.6	16.0	18.4	14.9	14.9	17.7	20.1	24.3	22.8	23.1	16.6	16.0	15.7	15.5	12.1
Govt. purchases of goods and services, total.....do....	256.4	261.0	264.1	255.4	256.1	257.1	256.9	257.1	259.1	262.4	265.2	261.9	263.6	265.5	265.3	263.8
Federal.....do....	95.3	95.7	96.7	95.3	94.7	95.8	95.4	94.8	95.3	95.6	97.2	95.4	96.0	97.3	98.1	97.3
State and local.....do....	161.1	165.2	167.4	160.1	161.4	161.3	161.5	162.2	163.8	166.9	168.0	166.6	167.7	168.2	167.3	166.5

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 24 ff. of the July 1976 SURVEY); revisions prior to May 1975 for personal income appear on p. 33 of the July 1976 SURVEY. § Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974			1975				1976				1977	
	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																
Implicit price deflators:†																
Gross national product.....Index, 1972=100.....	116.41	127.25	133.75	114.64	118.03	121.60	124.55	125.93	128.07	130.27	131.29	132.96	134.40	136.30	138.22	
Personal consumption expenditures.....do.....	116.9	126.3	132.7	115.3	118.6	121.8	123.7	125.1	127.3	129.1	130.3	131.7	133.4	135.2	137.4	
Durable goods.....do.....	108.3	117.7	124.4	106.5	110.2	113.8	115.1	117.1	118.2	120.2	121.8	123.8	124.9	127.0	128.8	
Nondurable goods.....do.....	124.0	133.7	138.0	122.3	125.9	129.6	131.2	132.1	135.1	136.2	136.4	136.9	138.5	139.9	142.2	
Services.....do.....	113.5	122.7	131.0	112.1	114.9	117.4	119.7	121.5	123.6	125.9	128.0	129.8	132.0	134.0	136.2	
Gross private domestic investment:																
Fixed investment.....do.....	117.7	132.4	139.9	115.3	120.3	125.2	129.9	131.9	132.7	134.9	137.0	139.0	140.6	142.7	145.4	
Nonresidential.....do.....	116.1	132.1	138.2	113.2	118.6	124.7	129.4	131.8	132.7	134.5	136.2	137.5	138.7	140.5	142.0	
Residential.....do.....	122.3	133.2	143.9	121.0	125.3	126.7	131.5	132.1	132.8	135.9	139.0	142.9	145.3	147.7	153.4	
Govt. purchases of goods and services.....do.....	118.3	129.9	138.4	116.4	120.0	124.0	126.7	128.6	130.8	133.4	135.4	137.3	139.2	141.8	144.2	
Federal.....do.....	117.1	130.0	138.0	114.9	118.4	123.8	126.8	128.4	130.4	134.2	135.4	136.7	138.3	141.6	143.4	
State and local.....do.....	119.0	129.8	138.7	117.2	121.0	124.1	126.5	128.7	131.0	132.9	135.4	137.7	139.7	141.9	144.7	
National income, total†.....bil. \$.....	1,135.7	1,207.6	1,348.4	1,125.6	1,147.6	1,156.3	1,149.7	1,182.7	1,233.4	1,264.6	1,304.7	1,337.4	1,362.5	1,389.3		
Compensation of employees, total.....do.....	875.8	928.8	1,028.4	866.3	888.8	901.8	904.0	912.9	935.2	963.1	994.4	1,017.2	1,037.5	1,064.5	1,096.6	
Wages and salaries, total.....do.....	764.5	806.7	890.4	756.7	775.6	786.0	785.8	792.8	811.7	836.4	861.5	881.1	897.8	921.0	946.2	
Govt. and govt. enterprises.....do.....	160.4	175.8	190.7	158.1	161.1	166.7	170.0	173.8	177.3	182.2	185.4	188.7	191.7	197.0	200.0	
Other.....do.....	604.1	630.8	699.7	598.6	614.4	619.3	615.7	619.0	634.4	654.1	676.1	692.4	706.1	723.9	746.1	
Supplements to wages and salaries.....do.....	111.3	122.1	138.0	109.6	113.3	115.8	118.2	120.1	123.5	126.7	132.9	136.2	139.6	143.5	150.4	
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	86.9	90.2	96.7	85.0	86.0	85.5	81.1	86.8	95.5	97.2	93.2	100.3	96.1	97.1	103.3	
Farm.....do.....	25.8	24.9	22.8	24.6	23.8	23.3	17.9	24.1	29.2	28.3	21.9	27.5	21.7	20.3	24.0	
Nonfarm.....do.....	61.1	65.3	73.8	60.4	62.2	62.2	63.2	62.7	66.3	69.0	71.4	72.8	74.4	76.8	79.3	
Rental income of persons with capital consumption adjustment.....bil. \$.....	21.0	22.4	23.5	20.6	21.0	21.5	21.9	22.3	22.4	22.9	23.3	23.1	23.4	24.3	25.1	
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	84.8	91.6	117.8	87.8	81.7	74.1	69.0	86.6	105.3	105.6	115.1	116.4	122.0	117.8		
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	76.7	97.0	125.8	80.8	75.1	69.5	72.1	91.7	111.4	112.7	121.9	125.0	130.5	125.6		
Financial.....do.....	14.1	12.9	14.4	14.0	14.6	13.1	13.9	12.5	12.1	12.9	14.0	13.8	14.4	15.4		
Nonfinancial, total.....do.....	62.6	84.1	111.4	66.8	60.5	56.3	58.2	79.2	99.3	99.8	107.9	111.2	116.0	110.3		
Manufacturing, total.....do.....	36.9	46.4	64.3	39.0	37.7	31.6	29.7	43.5	57.0	55.3	61.2	66.4	67.2	62.3		
Durable goods.....do.....	11.9	17.2	27.6	12.1	10.7	9.0	8.4	14.8	24.3	21.1	23.7	30.7	29.6	26.5		
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	6.0	7.9	9.9	6.4	6.3	5.7	5.0	7.3	9.5	9.7	8.6	9.5	10.7	10.8		
Rest of the world.....do.....	11.2	6.2	7.5	9.0	10.1	11.0	5.5	6.3	6.5	6.4	7.7	6.8	7.2	8.5		
Profits before tax, total.....do.....	127.6	114.5	147.9	126.4	138.6	119.2	94.2	105.8	126.9	131.3	141.1	146.2	150.2	154.2		
Profits tax liability.....do.....	52.4	49.2	64.4	53.0	57.6	48.6	40.2	44.8	54.8	57.2	61.4	63.5	65.1	67.4		
Profits after tax.....do.....	75.2	65.3	83.6	73.3	81.0	70.6	54.0	61.0	72.1	74.1	79.7	82.7	85.1	86.8		
Dividends.....do.....	30.8	32.1	35.1	30.7	31.3	31.1	31.7	31.9	32.6	32.2	33.1	34.4	35.4	37.7	37.6	
Undistributed profits.....do.....	44.4	33.2	48.4	42.6	49.7	39.5	22.3	29.1	39.5	41.9	46.6	48.3	49.7	49.1		
Inventory valuation adjustment.....do.....	-39.8	-11.4	-14.6	-36.6	-53.4	-38.8	-16.5	-7.8	-9.0	-12.3	-11.5	-14.4	-12.6	-20.0	-23.2	
Capital consumption adjustment.....do.....	-3.0	-11.5	-15.5	-1.9	-3.5	-6.3	-8.6	-11.4	-12.6	-13.5	-14.5	-15.4	-15.7	-16.4	-17.0	
Net interest.....do.....	67.1	74.6	82.0	65.9	70.0	73.2	73.7	74.0	74.9	75.8	78.6	80.3	83.5	85.6	88.6	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.....	1,153.3	1,249.7	1,375.3	1,136.8	1,172.5	1,194.1	1,203.1	1,230.3	1,265.5	1,299.7	1,331.3	1,362.0	1,386.0	1,421.7	1,462.8	
Less: Personal tax and nontax payments.....do.....	170.4	168.8	193.6	167.4	174.5	178.3	179.3	142.2	174.0	179.8	183.8	189.5	195.8	205.3	217.3	
Equals: Disposable personal income.....do.....	982.9	1,080.9	1,181.7	969.5	998.0	1,015.8	1,023.8	1,088.2	1,091.5	1,119.9	1,147.6	1,172.5	1,190.2	1,216.5	1,245.5	
Less: Personal outlays.....do.....	910.7	996.9	1,105.2	901.6	930.4	935.0	956.7	983.6	1,011.1	1,036.2	1,068.0	1,089.6	1,114.3	1,148.6	1,183.8	
Equals: Personal savings.....do.....	72.2	84.0	76.5	67.8	67.6	80.8	67.2	104.5	80.5	83.7	79.5	82.9	75.8	67.8	61.8	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	112.40	112.78	120.49	28.16	28.23	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	129.00	133.38
Manufacturing.....do.....	46.01	47.95	52.48	11.27	11.62	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.42	14.48
Durable goods industries.....do.....	22.62	21.84	23.68	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.60	6.67
Nondurable goods industries.....do.....	23.39	26.11	28.81	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.82	7.81
Nonmanufacturing.....do.....	66.39	64.82	68.01	16.89	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.59	18.89
Mining.....do.....	3.18	3.79	4.00	.78	.80	.91	.91	.97	.94	.97	.92	.99	1.04	1.05	1.03	1.07
Railroad.....do.....	2.54	2.55	2.52	.64	.64	.78	.59	.71	.62	.62	.49	.68	.64	.70	.56	.68
Air transportation.....do.....	2.00	1.84	1.30	.61	.43	.48	.44	.47	.50	.43	.26	.42	.26	.35	.39	.43
Other transportation.....do.....	2.12	3.18	3.63	.49	.58	.71	.62	.77	.85	.93	.72	1.02	.95	.94	.60	.62
Public utilities.....do.....	20.55	20.14	22.28	5.30	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.35	6.60
Electric.....do.....	17.63	17.00	18.80	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.60	5.53
Gas and other.....do.....	2.92	3.14	3.47	.75	.78	.87	.58	.79	.91	.85	.62	.76	.98	1.12	.75	1.07
Communication.....do.....	13.96	12.74	13.30	3.60	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.84		
Commercial and other.....do.....	22.05	20.60	20.99	5.46	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.78	28.67	29.49
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....	111.40	113.99	116.22	114.57	112.46	112.16	111.80	114.72	118.12	122.55	125.22	129.19	132.71			
Manufacturing.....do.....	45.32	47.04	48.08	49.05	48.78	47.39	46.82	49.21	50.64	54.78	54.44	56.17	57.90			
Durable goods industries.....do.....	22.50	23.08	23.28	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.50	25.33	26.77			
Nondurable goods industries.....do.....	22.82	23.96	24.80	26.20	26.19	26.38	25.75	27.58	28.09	30.20	28.93	30.84	31.13			
Nonmanufacturing.....do.....	66.08	66.94	688													

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1971	1975	1976	1974				1975				1976				1977
	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. \$..	1,413.2	1,516.3	1,691.6	1,372.7	1,399.4	1,431.6	1,449.2	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2	1,709.8	1,745.1	1,796.1
Personal consumption expenditures, total...do....	887.5	973.2	1,079.7	853.3	878.7	906.8	911.1	933.2	960.3	987.3	1,012.0	1,043.6	1,064.7	1,088.5	1,122.0	1,159.1
Durable goods, total?.....do....	121.6	131.7	156.5	118.6	122.5	128.0	117.4	122.1	127.0	136.0	141.8	151.4	155.0	157.6	162.0	171.0
Motor vehicles and parts.....do....	47.9	53.2	70.7	46.2	48.5	53.0	43.7	47.6	49.5	56.3	59.2	68.0	70.4	71.7	72.7	83.6
Furniture and household equipment.....do....	54.7	57.6	63.0	53.7	54.9	55.7	51.4	54.6	57.0	58.2	60.6	61.2	62.3	62.9	65.6	66.6
Nondurable goods, total?.....do....	376.2	409.1	440.4	360.6	371.9	383.8	388.5	394.4	405.8	414.6	421.6	429.1	434.8	441.8	456.0	464.7
Clothing and shoes.....do....	65.1	70.0	75.4	61.2	65.0	66.2	65.0	66.6	69.3	71.3	73.0	73.5	73.2	75.9	79.0	78.9
Food.....do....	189.9	209.5	224.4	181.5	186.4	193.7	198.0	203.2	207.8	211.8	215.2	219.2	223.1	225.2	230.2	236.4
Gasoline and oil.....do....	36.3	38.9	41.5	31.8	36.2	38.0	39.3	37.9	38.6	39.2	39.9	40.1	40.3	41.6	44.1	44.2
Services, total?.....do....	389.6	432.4	482.8	374.1	384.3	394.9	405.2	416.7	427.4	436.7	448.6	463.2	474.9	489.1	504.0	520.4
Household operation.....do....	56.1	63.9	72.1	52.8	55.3	57.5	59.1	61.2	63.7	65.0	65.9	68.4	69.6	72.8	77.3	79.7
Housing.....do....	136.4	150.2	165.8	131.8	134.6	137.8	141.3	145.0	148.4	151.8	155.8	159.7	163.9	167.8	171.8	176.6
Transportation.....do....	31.1	34.0	37.5	29.7	30.6	31.6	32.5	33.3	33.6	34.1	35.0	36.5	37.0	37.8	38.6	39.8
Gross private domestic investment, total...do....	215.0	183.7	239.6	216.4	218.8	213.3	211.5	172.4	164.4	196.7	201.4	229.6	239.2	247.0	242.8	267.9
Fixed investment.....do....	204.3	198.3	227.7	203.8	205.8	206.0	201.7	194.6	194.3	198.6	205.7	214.7	223.2	231.9	241.0	254.1
Nonresidential.....do....	149.2	147.1	160.0	145.1	149.0	150.9	151.9	148.0	145.8	146.1	148.7	153.4	157.9	163.0	165.6	173.9
Structures.....do....	54.1	52.0	55.3	52.4	54.8	54.1	55.2	53.1	51.2	51.8	52.1	53.2	54.9	56.0	57.0	56.6
Producers' durable equipment.....do....	95.1	95.1	104.7	92.7	94.2	96.8	96.7	94.9	94.6	91.3	95.6	100.2	103.0	107.0	108.6	117.4
Residential.....do....	55.1	51.2	67.7	58.7	56.8	55.0	49.8	46.6	48.6	52.6	57.0	61.3	65.3	68.9	75.5	80.2
Change in business inventories.....do....	10.7	-14.6	11.9	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1	1.7	13.8
Nonfarm.....do....	12.2	-17.6	11.9	14.5	13.9	7.4	12.9	-25.6	-31.2	-4.2	-9.5	12.7	17.3	15.6	2.2	13.0
Net exports of goods and services.....do....	7.5	20.5	6.6	15.0	3.9	2.9	8.1	15.0	24.4	21.4	21.0	8.4	9.3	4.7	4.2	-9.3
Exports.....do....	144.4	148.1	162.7	133.2	142.2	148.4	153.8	147.5	142.9	148.2	153.7	154.1	160.3	167.7	168.5	170.5
Imports.....do....	136.9	127.6	156.0	118.2	138.3	145.5	145.7	132.5	118.5	126.8	132.7	145.7	151.0	163.0	164.3	179.8
Govt. purchases of goods and services, total...do....	303.3	339.0	365.6	288.0	298.0	308.6	318.5	325.6	333.2	343.2	353.8	354.7	362.0	369.6	376.2	378.5
Federal.....do....	111.6	124.4	133.4	106.1	108.9	113.5	118.1	120.3	122.4	124.6	130.4	129.2	131.2	134.5	138.9	138.2
National defense.....do....	77.3	84.3	88.2	74.9	75.9	78.2	80.2	82.0	83.4	84.6	87.1	86.2	86.9	88.5	91.3	91.5
State and local.....do....	191.6	214.5	232.2	181.9	189.1	195.1	200.4	205.3	210.9	218.6	223.4	225.5	230.9	235.0	237.4	240.3
By major type of product:†																
Final sales, total.....do....	1,402.5	1,531.0	1,679.7	1,360.0	1,386.4	1,424.2	1,439.4	1,468.4	1,512.3	1,550.6	1,592.5	1,621.4	1,650.2	1,694.7	1,743.4	1,782.4
Goods, total.....do....	620.0	696.3	748.3	608.4	621.9	613.0	612.8	664.8	691.0	705.4	721.0	727.5	742.4	751.0	772.5	789.1
Durable goods.....do....	240.2	266.5	297.8	232.3	240.6	247.6	240.2	249.5	263.8	272.0	280.6	285.3	295.8	301.4	307.7	325.6
Nondurable goods.....do....	388.9	429.8	450.5	376.1	381.3	365.4	402.6	415.3	427.2	433.4	443.3	441.1	446.6	449.6	464.8	463.6
Services.....do....	626.6	692.5	772.0	605.1	614.6	633.8	652.8	666.3	684.2	700.2	719.5	742.6	759.6	781.5	804.4	824.3
Structures.....do....	146.9	142.1	159.3	146.5	150.0	147.4	143.8	137.2	137.1	145.0	149.1	151.3	157.3	162.2	166.5	169.0
Change in business inventories.....do....	10.7	-14.6	11.9	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1	1.7	13.8
Durable goods.....do....	7.1	-12.1	2.7	6.6	2.2	5.1	14.5	-15.4	-15.3	-7.0	-10.6	-3.6	5.4	6.8	2.0	8.2
Nondurable goods.....do....	3.6	-2.6	9.2	6.0	10.8	2.3	-4.7	-6.8	-14.7	5.0	6.3	18.5	10.6	8.3	-3.3	5.6
GNP in constant (1972) dollars†																
Gross national product, total†.....bil. \$..	1,214.0	1,191.7	1,264.7	1,230.4	1,220.8	1,212.9	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,260.0	1,272.2	1,280.4	1,300.3
Personal consumption expenditures, total...do....	759.1	770.3	813.7	761.8	761.9	764.7	748.1	751.6	767.5	775.3	783.9	800.7	808.6	815.7	829.7	843.8
Durable goods.....do....	112.3	111.9	125.8	114.9	115.0	116.1	103.1	106.0	108.4	115.1	118.0	124.3	125.2	126.2	127.6	134.9
Nondurable goods.....do....	303.5	306.1	319.3	305.1	304.0	304.9	299.8	300.6	307.2	306.8	309.5	314.6	317.6	318.9	325.9	326.8
Services.....do....	343.4	352.4	368.6	341.8	342.9	343.7	345.1	348.0	351.8	353.4	356.4	361.8	365.8	370.6	376.2	382.1
Gross private domestic investment, total...do....	182.0	137.8	170.9	194.8	187.9	176.2	169.1	129.3	126.2	148.7	147.0	167.1	171.7	175.2	169.8	183.1
Fixed investment.....do....	173.5	149.8	162.8	183.4	178.5	171.1	161.1	149.8	147.4	149.7	152.5	156.7	160.6	165.0	169.0	173.9
Nonresidential.....do....	128.5	111.4	115.7	133.5	131.6	127.3	121.8	114.4	110.6	110.1	110.5	112.6	114.9	117.5	117.9	122.3
Residential.....do....	45.0	38.4	47.1	49.9	47.0	43.9	39.3	35.4	36.8	39.6	41.9	44.1	45.7	47.4	51.1	51.6
Change in business inventories.....do....	8.5	-12.0	8.1	11.4	9.4	5.1	8.0	-20.5	-21.2	-1.0	-5.5	10.4	11.1	10.2	.9	9.2
Net exports of goods and services.....do....	16.5	22.6	16.0	18.4	14.9	14.9	17.7	20.1	24.3	22.8	23.1	16.6	16.0	15.7	15.5	10.9
Govt. purchases of goods and services, total...do....	256.4	261.0	264.1	255.4	256.1	257.1	256.9	257.1	259.1	262.4	265.2	261.9	263.6	265.5	265.3	262.4
Federal.....do....	95.3	95.7	96.7	95.3	94.7	95.8	95.4	94.8	95.3	95.6	97.2	95.4	96.0	97.3	98.1	96.4
State and local.....do....	161.1	165.2	167.4	160.1	161.4	161.3	161.5	162.2	163.8	166.9	168.0	166.6	167.7	168.2	167.3	166.0

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 24 ff. of the July 1976

SURVEY); revisions prior to May 1975 for personal income appear on p. 33 of the July 1976 SURVEY. † Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974			1975				1976				1977	
	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, 1972=100.....	116.41	127.25	133.75	114.64	118.03	121.60	124.55	125.93	128.07	130.27	131.29	132.96	134.40	136.30	138.14	-----
Personal consumption expenditures.....do.....	116.9	126.3	132.7	115.3	118.6	121.8	123.7	125.1	127.3	129.1	130.3	131.7	133.4	135.2	137.4	-----
Durable goods.....do.....	108.3	117.7	124.4	106.5	110.2	113.8	115.1	117.1	118.2	120.2	121.8	123.8	124.9	127.0	128.9	-----
Nondurable goods.....do.....	124.0	133.7	138.0	122.3	125.9	129.6	131.2	132.1	135.1	136.2	136.4	136.9	138.5	139.9	142.4	-----
Services.....do.....	113.5	122.7	131.0	112.1	114.9	117.4	119.7	121.5	123.6	125.9	128.0	129.8	132.0	134.0	136.2	-----
Gross private domestic investment:																
Fixed investment.....do.....	117.7	132.4	139.9	115.3	120.3	125.2	129.9	131.9	132.7	134.9	137.0	139.0	140.6	142.7	146.1	-----
Nonresidential.....do.....	116.1	132.1	138.2	113.2	118.6	124.7	129.4	131.8	132.7	134.5	136.2	137.5	138.7	140.5	142.2	-----
Residential.....do.....	122.3	133.2	143.9	121.0	125.3	126.7	131.5	132.1	132.8	135.9	139.0	142.9	145.3	147.7	155.3	-----
Govt. purchases of goods and services.....do.....	118.3	129.9	138.4	116.4	120.0	124.0	126.7	128.6	130.8	133.4	135.4	137.3	139.2	141.8	144.2	-----
Federal.....do.....	117.1	130.0	138.0	114.9	118.4	123.8	126.8	128.4	130.4	134.2	135.4	136.7	138.3	141.6	143.3	-----
State and local.....do.....	119.0	129.8	138.7	117.2	121.0	124.1	126.5	128.7	131.0	132.9	135.4	137.7	139.7	141.9	144.8	-----
National income, total.....bil. \$..	1,135.7	1,207.6	1,348.4	1,125.6	1,147.6	1,156.3	1,149.7	1,182.7	1,233.4	1,264.6	1,304.7	1,337.4	1,362.5	1,389.3	1,431.4	-----
Compensation of employees, total.....do.....	875.8	928.8	1,028.4	866.3	888.8	901.8	904.0	912.9	935.2	963.1	994.4	1,017.2	1,037.5	1,064.5	1,097.7	-----
Wages and salaries, total.....do.....	764.5	806.7	890.4	756.7	775.6	786.0	785.8	792.8	811.7	836.4	861.5	881.1	897.8	921.0	947.1	-----
Govt. and govt. enterprises.....do.....	160.4	175.8	190.7	158.1	161.1	166.7	170.0	173.3	177.3	182.2	185.4	188.7	191.7	197.0	200.0	-----
Other.....do.....	604.1	630.8	699.7	598.6	614.4	619.3	615.7	619.0	634.4	654.1	676.1	692.4	706.1	723.9	747.1	-----
Supplements to wages and salaries.....do.....	111.3	122.1	138.0	109.6	113.3	115.8	118.2	120.1	123.5	126.7	132.9	136.2	139.6	143.5	150.5	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$..	86.9	90.2	96.7	85.0	86.0	85.5	81.1	86.8	95.5	97.2	93.2	100.3	96.1	97.1	103.6	-----
Farm.....do.....	25.8	24.9	22.8	24.6	23.8	23.3	17.9	24.1	29.2	28.3	21.9	27.5	21.7	20.3	24.0	-----
Nonfarm.....do.....	61.1	65.3	73.8	60.4	62.2	62.2	63.2	62.7	66.3	69.0	71.4	72.8	74.4	76.8	79.6	-----
Rental income of persons with capital consumption adjustment.....bil. \$..	21.0	22.4	23.5	20.6	21.0	21.5	21.9	22.3	22.4	22.9	23.3	23.1	23.4	24.3	25.1	-----
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$..	84.8	91.6	117.8	87.8	81.7	74.1	69.0	86.6	105.3	105.6	115.1	116.4	122.0	117.8	116.2	-----
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	76.7	97.0	125.8	80.8	75.1	69.5	72.1	91.7	111.4	112.7	121.9	125.0	130.5	125.6	125.6	-----
Financial.....do.....	14.1	12.9	14.4	14.0	14.6	13.1	13.9	12.5	12.1	12.9	14.0	13.8	14.4	15.4	15.8	-----
Nonfinancial, total.....do.....	62.6	84.1	111.4	66.8	60.5	56.3	58.2	79.2	99.3	99.8	107.9	111.2	116.0	110.3	109.8	-----
Manufacturing, total.....do.....	36.9	46.4	64.3	39.0	37.7	31.6	29.7	43.5	57.0	55.3	61.2	66.4	67.2	62.3	62.3	-----
Durable goods.....do.....	11.9	17.2	27.6	12.1	10.7	9.0	8.4	14.8	24.3	21.1	23.7	30.7	29.6	26.5	26.5	-----
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$..	6.0	7.9	9.9	6.4	6.3	5.7	5.0	7.3	9.5	9.7	8.6	9.5	10.7	10.8	-----	
Rest of the world.....do.....	11.2	6.2	7.5	9.0	10.1	11.0	5.5	6.3	6.5	6.4	7.7	6.8	7.2	8.5	7.5	-----
Profits before tax, total.....do.....	127.6	114.5	147.9	126.4	138.6	119.2	94.2	105.8	126.9	131.3	141.1	146.2	150.2	154.2	156.3	-----
Profits after tax.....do.....	52.4	49.2	64.4	53.0	57.6	48.6	40.2	44.8	54.8	57.2	61.4	63.5	65.1	67.4	68.6	-----
Profits before tax.....do.....	75.2	65.3	83.6	73.3	81.0	70.6	54.0	61.0	72.1	74.1	79.7	82.7	85.1	86.8	87.6	-----
Dividends.....do.....	30.8	32.1	35.1	30.7	31.3	31.1	31.7	31.9	32.6	32.2	33.1	34.4	35.4	37.7	37.6	-----
Undistributed profits.....do.....	44.4	33.2	48.4	42.6	49.7	39.5	22.3	29.1	39.5	41.9	46.6	48.3	49.7	49.1	50.0	-----
Inventory valuation adjustment.....do.....	-39.8	-11.4	-14.6	-36.6	-53.4	-38.8	-16.5	-7.8	-9.0	-12.3	-11.5	-14.4	-12.6	-20.0	-23.1	-----
Capital consumption adjustment.....do.....	-3.0	-11.5	-15.5	-1.9	-3.5	-6.3	-8.6	-11.4	-12.6	-13.5	-14.5	-15.4	-16.4	-16.4	-17.0	-----
Net interest.....do.....	67.1	74.6	82.0	65.9	70.0	73.2	73.7	74.0	74.9	75.8	78.6	80.3	83.5	85.6	88.9	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	1,153.3	1,249.7	1,375.3	1,136.8	1,172.5	1,194.1	1,203.1	1,230.3	1,265.5	1,299.7	1,331.3	1,362.0	1,386.0	1,421.7	1,464.0	-----
Less: Personal tax and nontax payments.....do.....	170.4	168.8	193.6	167.4	174.5	178.3	179.3	142.2	174.0	179.8	183.8	189.5	195.8	205.3	218.2	-----
Equals: Disposable personal income.....do.....	982.9	1,080.9	1,181.7	969.5	998.0	1,015.8	1,023.8	1,088.2	1,091.5	1,119.9	1,147.6	1,172.5	1,190.2	1,216.5	1,245.8	-----
Less: Personal outlays.....do.....	910.7	996.9	1,105.2	901.6	930.4	935.0	956.7	983.6	1,011.1	1,036.2	1,068.0	1,089.6	1,114.3	1,148.6	1,186.1	-----
Equals: Personal savings.....do.....	72.2	84.0	76.5	67.8	67.6	80.8	67.2	104.5	80.5	83.7	79.5	82.9	75.8	67.8	59.7	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	112.40	112.78	120.49	28.16	28.23	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	129.00	133.38
Manufacturing.....do.....	46.01	47.95	52.48	11.27	11.62	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.42	14.48
Durable goods industries.....do.....	22.62	21.84	23.68	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.60	6.67
Nondurable goods industries.....do.....	23.39	26.11	28.81	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.82	7.81
Nonmanufacturing.....do.....	66.39	64.82	68.01	16.89	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.59	18.89
Mining.....do.....	3.18	3.79	4.00	.78	.80	.91	.91	.97	.94	.97	.92	.99	1.04	1.05	1.03	1.07
Railroad.....do.....	2.54	2.55	2.52	.64	.64	.78	.59	.71	.62	.62	.49	.68	.64	.70	.56	.68
Air transportation.....do.....	2.00	1.84	1.30	.61	.43	.48	.44	.47	.50	.43	.26	.42	.26	.35	.39	.43
Other transportation.....do.....	2.12	3.18	3.63	.49	.58	.71	.62	.77	.85	.93	.72	1.02	.95	.94	.60	.62
Public utilities.....do.....	20.55	20.14	22.28	5.30	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.35	6.60
Electric.....do.....	17.63	17.00	18.80	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.60	5.53
Gas and other.....do.....	2.92	3.14	3.47	.75	.78	.87	.58	.79	.91	.85	.62	.76	.98	1.12	.75	1.07
Communication.....do.....	13.96	12.74	13.30	3.60	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.84	-----	-----
Commercial and other.....do.....	22.05	20.60	20.99	5.46	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.78	28.67	29.49
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....	-----	-----	-----	111.40	113.99	116.22	114.57	112.46	112.16	111.80	114.72	118.12	122.55	125.22	129.19	132.71
Manufacturing.....do.....	-----	-----	-----	45.32	47.04	48.05	48.78	47.39	46.82	46.82	49.21	50.64	54.78	54.44	56.17	57.90
Durable goods industries.....do.....	-----	-----	-----	22.50	23.08	23.28	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.50	25.33	26.77
Nondurable goods industries.....do.....	-----	-----	-----	22.82	23.96	24.80	26.20	26.19	26.38	25.75	27.58	28.09	30.20	28.93	30.84	31.13
Nonmanufacturing.....do.....	-----	-----	-----	66.08	66.94	68.14	65.52	63.68	64.76	64.98	65.51					

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1971	1975	1976	1974				1975				1976				1977
	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. \$..	1,413.2	1,516.3	1,691.6	1,372.7	1,399.4	1,431.6	1,449.2	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2	1,709.8	1,745.1	1,799.3
Personal consumption expenditures, total.....do.....	887.5	973.2	1,079.7	853.3	878.7	906.8	911.1	933.2	960.3	987.3	1,012.0	1,043.6	1,064.7	1,088.5	1,122.0	1,159.1
Durable goods, total?.....do.....	121.6	131.7	156.5	118.6	122.5	128.0	117.4	122.1	127.0	136.0	141.8	151.4	155.0	157.6	162.0	174.0
Motor vehicles and parts.....do.....	47.9	53.2	70.7	46.2	48.5	53.0	43.7	47.6	49.5	56.3	59.2	68.0	70.4	71.7	72.7	83.6
Furniture and household equipment.....do.....	54.7	57.6	63.0	53.7	51.9	55.7	51.4	54.6	57.0	58.2	60.6	61.2	62.3	62.9	65.6	66.6
Nondurable goods, total?.....do.....	376.2	409.1	440.4	360.6	371.9	383.8	388.5	394.4	405.8	414.6	421.6	429.1	434.8	441.8	456.0	464.7
Clothing and shoes.....do.....	65.1	70.0	75.4	64.2	65.0	66.2	65.0	66.6	69.3	71.3	73.0	73.5	73.2	75.9	79.0	78.9
Food.....do.....	189.9	209.5	224.4	181.5	186.4	193.7	198.0	203.2	207.8	211.8	215.2	219.2	223.1	225.2	230.2	236.4
Gasoline and oil.....do.....	36.3	38.9	41.5	31.8	36.2	38.0	39.3	37.9	38.6	39.2	39.9	40.1	40.3	41.6	44.1	44.2
Services, total?.....do.....	389.6	432.4	482.8	374.1	384.3	394.9	405.2	416.7	427.4	436.7	448.6	463.2	474.9	489.1	504.0	520.4
Household operation.....do.....	56.1	63.9	72.1	52.8	55.3	57.5	59.1	61.2	63.7	65.0	65.9	68.4	69.6	72.8	77.3	79.7
Housing.....do.....	136.4	150.2	165.8	131.8	134.6	137.8	141.3	145.0	148.4	151.8	155.8	159.7	163.9	167.8	171.8	176.6
Transportation.....do.....	31.1	34.0	37.5	29.7	30.6	31.6	32.5	33.3	33.6	34.1	35.0	36.5	37.0	37.8	38.6	39.8
Gross private domestic investment, total.....do.....	215.0	183.7	239.6	216.4	218.8	213.3	211.5	172.4	164.4	196.7	201.4	229.6	239.2	247.0	242.8	267.9
Fixed investment.....do.....	204.3	198.3	227.7	203.8	205.8	206.0	201.7	194.6	194.3	198.6	205.7	214.7	223.2	231.9	241.0	254.1
Nonresidential.....do.....	149.2	147.1	160.0	145.1	149.0	150.9	151.9	148.0	145.8	146.1	148.7	153.4	157.9	163.0	165.6	173.9
Structures.....do.....	54.1	52.0	55.3	52.4	54.8	54.1	55.2	53.1	51.2	51.8	52.1	53.2	54.9	56.0	57.0	56.6
Producers' durable equipment.....do.....	95.1	95.1	104.7	92.7	94.2	96.8	96.7	94.9	94.6	94.3	96.6	100.2	103.0	107.0	108.6	117.4
Residential.....do.....	55.1	51.2	67.7	58.7	56.8	55.0	49.8	46.6	48.6	52.6	57.0	61.3	65.3	68.9	75.5	80.2
Change in business inventories.....do.....	10.7	-14.6	11.9	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1	1.7	13.8
Nonfarm.....do.....	12.2	-17.6	11.9	14.5	13.9	7.4	12.9	-25.6	-31.2	-4.2	-9.5	12.7	17.3	15.6	2.2	13.0
Net exports of goods and services.....do.....	7.5	20.5	6.6	15.0	3.9	2.9	8.1	15.0	21.4	21.4	21.0	8.4	9.3	4.7	4.2	-6.2
Exports.....do.....	144.4	148.1	162.7	133.2	142.2	148.4	153.8	147.5	142.9	148.2	153.7	154.1	160.3	167.7	168.5	171.4
Imports.....do.....	136.9	127.6	156.0	118.2	138.3	145.5	145.7	132.5	118.5	126.8	132.7	145.7	151.0	163.0	164.3	177.6
Govt. purchases of goods and services, total.....do.....	303.3	339.0	365.6	288.0	298.0	308.6	318.5	325.6	333.2	343.2	353.8	354.7	362.0	369.6	376.2	378.5
Federal.....do.....	111.6	124.4	133.4	106.1	108.9	113.5	118.1	120.3	122.4	124.6	130.4	129.2	131.2	134.5	138.9	138.2
National defense.....do.....	77.3	84.3	88.2	74.9	75.9	78.2	80.2	82.0	83.4	84.6	87.1	86.2	86.9	88.5	91.3	91.5
State and local.....do.....	191.6	214.6	232.2	181.9	189.1	195.1	200.4	205.3	210.9	218.6	223.4	225.5	230.9	235.0	237.4	240.3
By major type of product:†																
Final sales, total.....do.....	1,402.5	1,531.0	1,679.7	1,360.0	1,386.4	1,424.2	1,439.4	1,468.4	1,512.3	1,550.6	1,592.5	1,621.4	1,659.2	1,694.7	1,743.4	1,785.5
Goods, total.....do.....	629.0	696.3	748.3	608.4	621.9	643.0	642.8	661.8	691.0	705.4	724.0	727.5	742.4	751.0	772.5	789.1
Durable goods.....do.....	240.2	266.5	297.8	232.3	240.6	247.6	240.2	249.5	263.8	272.0	280.6	286.3	295.8	301.4	307.7	325.6
Nondurable goods.....do.....	388.9	429.8	450.5	376.1	381.3	395.4	402.6	415.3	427.2	433.4	443.3	441.1	446.6	449.6	464.8	463.6
Services.....do.....	626.6	692.5	772.0	605.1	614.6	633.8	652.8	666.3	681.2	700.2	719.5	742.6	759.6	781.5	804.4	827.4
Structures.....do.....	146.9	142.1	159.3	146.5	150.0	147.4	143.8	137.2	137.1	145.0	149.1	151.3	157.3	162.2	166.5	169.0
Change in business inventories.....do.....	10.7	-14.6	11.9	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1	1.7	13.8
Durable goods.....do.....	7.1	-12.1	2.7	6.6	2.2	5.1	14.5	-15.4	-15.3	-7.0	-10.6	-3.6	5.4	6.8	2.0	8.2
Nondurable goods.....do.....	3.6	-2.6	9.2	6.0	10.8	2.3	-4.7	-6.8	-14.7	5.0	6.3	18.5	10.6	8.3	-1.3	5.6
GNP in constant (1972) dollars†																
Gross national product, total†.....bil. \$..	1,214.0	1,191.7	1,264.7	1,230.4	1,220.8	1,212.9	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,260.0	1,272.2	1,280.4	1,302.0
Personal consumption expenditures, total.....do.....	759.1	770.3	813.7	761.8	761.9	764.7	748.1	751.6	767.5	775.3	783.9	800.7	808.6	815.7	829.7	843.8
Durable goods.....do.....	112.3	111.9	125.8	114.9	115.0	116.1	103.1	106.0	108.4	115.1	118.0	124.3	125.2	126.2	127.6	134.9
Nondurable goods.....do.....	303.5	306.1	319.3	305.1	304.0	304.9	293.8	300.6	307.2	308.8	304.5	314.6	317.6	318.9	325.9	326.8
Services.....do.....	343.4	352.4	368.6	341.8	342.9	343.7	345.1	348.0	351.8	353.4	356.4	361.8	365.8	370.6	376.2	382.1
Gross private domestic investment, total.....do.....	182.0	137.8	170.9	194.8	187.9	176.2	169.1	129.3	126.2	148.7	147.0	167.1	171.7	175.2	169.3	183.4
Fixed investment.....do.....	173.5	149.8	162.8	183.4	178.5	171.1	161.1	149.8	147.4	149.7	152.5	156.7	160.6	165.0	169.0	173.9
Nonresidential.....do.....	128.5	111.4	115.7	133.5	131.6	127.3	121.8	114.4	110.6	110.1	110.5	112.6	114.9	117.5	117.9	123.3
Residential.....do.....	45.0	38.4	47.1	49.9	47.0	43.9	39.3	35.4	35.8	39.6	41.9	44.1	45.7	47.4	51.1	51.6
Change in business inventories.....do.....	8.5	-12.0	8.1	11.4	9.4	5.1	8.0	-20.5	-21.2	-1.0	-3.5	10.4	11.1	10.2	1.9	9.2
Net exports of goods and services.....do.....	16.5	22.6	16.0	18.4	14.9	14.9	17.7	20.1	24.3	22.8	23.1	16.6	16.9	15.7	15.5	12.6
Govt. purchases of goods and services, total.....do.....	256.4	261.0	264.1	255.4	256.1	257.1	256.9	257.1	259.1	262.4	265.2	261.9	263.6	265.5	265.3	262.4
Federal.....do.....	95.3	95.7	96.7	95.3	94.7	95.8	95.4	94.8	95.3	95.6	97.2	95.4	96.0	97.3	98.4	96.4
State and local.....do.....	161.1	165.2	167.4	160.1	161.4	161.3	161.5	162.2	163.8	166.9	168.0	166.5	167.7	168.2	167.3	166.0

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 24 ff. of the July 1975

SURVEY); revisions prior to May 1975 for personal income appear on p. 33 of the July 1976 SURVEY. † Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974		1975				1976				1977		
	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, 1972=100..	116.41	127.25	133.75	118.03	121.60	124.55	125.93	128.07	130.27	131.29	132.96	134.40	136.30	138.19		
Personal consumption expenditures.....do.....	116.9	126.3	132.7	118.6	121.8	123.7	125.1	127.3	129.1	130.3	131.7	133.4	135.2	137.4		
Durable goods.....do.....	108.3	117.7	124.4	110.2	113.8	115.1	117.1	118.2	120.2	121.8	123.8	124.9	127.0	128.9		
Nondurable goods.....do.....	124.0	133.7	138.0	125.9	129.6	131.2	132.1	135.1	136.2	136.4	136.9	138.5	139.9	142.2		
Services.....do.....	113.5	122.7	131.0	114.9	117.4	119.7	121.5	123.6	125.9	128.0	129.8	132.0	134.0	136.2		
Gross private domestic investment:																
Fixed investment.....do.....	117.7	132.4	139.9	120.3	125.2	129.9	131.9	132.7	134.9	137.0	139.0	140.6	142.7	146.1		
Nonresidential.....do.....	116.1	132.1	138.2	118.6	124.7	129.4	131.8	132.7	134.5	136.2	137.5	138.7	140.5	142.2		
Residential.....do.....	122.3	133.2	143.9	125.3	126.7	131.5	132.1	132.8	135.9	139.0	142.9	145.3	147.7	155.3		
Govt. purchases of goods and services.....do.....	118.3	129.9	138.4	120.0	124.0	126.7	128.6	130.8	133.4	135.4	137.3	139.2	141.8	144.2		
Federal.....do.....	117.1	130.0	138.0	118.4	123.8	126.8	128.4	130.4	134.2	135.4	136.7	138.3	141.6	143.3		
State and local.....do.....	119.0	129.8	138.7	121.0	124.1	126.5	128.7	131.0	132.9	135.4	137.7	139.7	141.9	144.8		
National income, total†.....bil. \$.	1,135.7	1,207.6	1,348.4	1,147.6	1,156.3	1,149.7	1,182.7	1,233.4	1,264.6	1,304.7	1,337.4	1,362.5	1,389.3	1,435.2		
Compensation of employees, total.....do.....	875.8	928.8	1,028.4	888.8	901.8	904.0	912.9	935.2	963.1	994.4	1,017.2	1,037.5	1,064.5	1,097.7		
Wages and salaries, total.....do.....	764.5	806.7	890.4	775.6	786.0	785.8	792.8	811.7	836.4	861.5	881.1	897.8	921.0	947.1		
Govt. and govt. enterprises.....do.....	160.4	175.8	190.7	161.1	166.7	170.0	173.8	177.3	182.2	185.4	188.7	191.7	197.0	200.0		
Other.....do.....	604.1	630.8	699.7	614.4	619.3	615.7	619.0	634.4	654.1	676.1	692.4	706.1	732.9	747.1		
Supplements to wages and salaries.....do.....	111.3	122.1	138.0	113.3	115.8	118.2	120.1	123.5	126.7	132.9	136.2	139.6	143.5	150.5		
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.	86.9	90.2	96.7	86.0	85.5	81.1	86.8	95.5	97.2	93.2	100.3	96.1	97.1	103.6		
Farm.....do.....	25.8	24.9	22.8	23.8	23.3	17.9	24.1	29.2	28.3	21.9	27.5	21.7	20.3	24.0		
Nonfarm.....do.....	61.1	65.3	73.8	62.2	62.2	63.2	62.7	66.3	69.0	71.4	72.8	74.4	76.8	79.6		
Rental income of persons with capital consumption adjustment.....bil. \$.	21.0	22.4	23.5	21.0	21.5	21.9	22.3	22.4	22.9	23.3	23.1	23.4	24.3	25.1		
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.	84.8	91.6	117.8	81.7	74.1	69.0	86.6	105.3	105.6	115.1	116.4	122.0	117.8	119.9		
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	76.7	97.0	125.8	75.1	69.5	72.1	91.7	111.4	112.7	121.9	125.0	130.5	125.6	126.0		
Financial.....do.....	14.1	12.9	14.4	14.6	13.1	13.9	12.5	12.1	12.9	14.0	13.8	14.4	15.4	15.9		
Nonfinancial, total.....do.....	62.6	84.1	111.4	60.5	56.3	58.2	79.2	99.3	99.8	107.9	111.2	116.0	110.3	110.1		
Manufacturing, total.....do.....	36.9	46.4	64.3	37.7	31.6	29.7	43.5	57.0	55.3	61.2	66.4	67.2	62.3	63.3		
Durable goods.....do.....	11.9	17.2	27.6	10.7	9.0	8.4	14.8	24.3	21.1	23.7	30.7	29.6	26.5	28.2		
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.	6.0	7.9	9.9	6.3	5.7	5.0	7.3	9.5	9.7	8.6	9.5	10.7	10.8	12.2		
Rest of the world.....do.....	11.2	6.2	7.5	10.1	11.0	5.5	6.3	6.5	6.4	7.7	6.8	7.2	8.5	10.9		
Profits before tax, total.....do.....	127.6	114.5	147.9	138.6	119.2	94.2	105.8	126.9	131.3	141.1	146.2	150.2	154.2	160.0		
Profits tax liability.....do.....	52.4	49.2	64.4	57.6	48.6	40.2	44.8	54.8	57.2	61.4	63.5	65.1	67.4	68.8		
Profits after tax.....do.....	75.2	65.3	83.6	81.0	70.6	54.0	61.0	72.1	74.1	79.7	82.7	85.1	86.8	91.2		
Dividends.....do.....	30.8	32.1	35.1	31.3	31.1	31.7	31.9	32.6	32.2	33.1	34.4	35.4	37.7	37.6		
Undistributed profits.....do.....	44.4	33.2	48.4	49.7	39.5	22.3	29.1	39.5	41.9	46.6	48.3	49.7	49.1	53.6		
Inventory valuation adjustment.....do.....	-39.8	-11.4	-14.6	-53.4	-38.8	-16.5	-7.8	-9.0	-12.3	-11.5	-14.4	-12.6	-20.0	-23.1		
Capital consumption adjustment.....do.....	-3.0	-11.5	-15.5	-3.5	-6.3	-8.6	-11.4	-12.6	-13.5	-14.5	-15.4	-15.7	-16.4	-17.0		
Net interest.....do.....	67.1	74.6	82.0	70.0	73.2	73.7	74.0	74.9	75.8	78.6	80.3	83.5	85.6	88.9		
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.	1,153.3	1,249.7	1,375.3	1,172.5	1,194.1	1,203.1	1,230.3	1,265.5	1,299.7	1,331.3	1,362.0	1,386.0	1,421.7	1,464.0		
Less: Personal tax and nontax payments.....do.....	170.4	168.8	193.6	174.5	178.3	179.3	142.2	174.0	179.8	183.8	189.5	195.8	205.3	218.2		
Equals: Disposable personal income.....do.....	982.9	1,080.9	1,181.7	998.0	1,015.8	1,023.8	1,088.2	1,091.5	1,119.9	1,147.6	1,172.5	1,190.2	1,216.5	1,245.8		
Less: Personal outlaysⓈ.....do.....	910.7	996.9	1,105.2	930.4	935.0	956.7	983.6	1,011.1	1,036.2	1,068.0	1,089.6	1,114.3	1,148.6	1,186.1		
Equals: Personal savings†.....do.....	72.2	84.0	76.5	67.6	80.8	67.2	104.5	80.5	83.7	79.5	82.9	75.8	67.8	59.7		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.	112.40	112.78	120.49	28.23	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.79	133.99
Manufacturing.....do.....	46.01	47.95	52.48	11.62	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.63	15.29
Durable goods industries †.....do.....	22.62	21.84	23.68	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.57	6.95
Nondurable goods industries †.....do.....	23.39	26.11	28.81	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.35
Nonmanufacturing.....do.....	66.39	64.82	68.01	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.68	19.16	18.70
Mining.....do.....	3.18	3.79	4.00	.80	.91	.97	.94	.97	.92	.92	.99	1.04	1.05	1.02	1.14	1.12
Railroad.....do.....	2.54	2.55	2.52	.64	.78	.59	.71	.62	.62	.49	.68	.64	.70	.59	.71	.59
Air transportation.....do.....	2.00	1.84	1.30	.43	.48	.44	.47	.50	.43	.26	.42	.26	.35	.33	.46	.45
Other transportation.....do.....	2.12	3.18	3.63	.58	.71	.62	.77	.85	.93	.72	1.02	.95	.94	.61	.62	.64
Public utilities.....do.....	20.55	20.14	22.28	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.46	6.48
Electric.....do.....	17.63	17.00	18.80	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.32	5.33
Gas and other.....do.....	2.92	3.14	3.47	.78	.87	.58	.79	.91	.85	.62	.76	.98	1.12	.77	1.14	1.15
Communication.....do.....	13.96	12.74	13.30	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.77	3.77
Commercial and other.....do.....	22.05	20.60	20.99	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.77	5.92
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				113.99	116.22	114.57	112.46	112.16	111.80	114.72	118.12	122.55	125.22	130.16	134.46	136.91
Manufacturing.....do.....				47.04	48.08	49.05	48.78	47.39	46.82	49.21	50.64	54.78	54.44	56.43	58.62	61.77
Durable goods industries †.....do.....				23.08	23.28	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.50	26.30	26.42	28.30
Nondurable goods industries †.....do.....				23.96	24.80	26.20	26.19	26.38	25.75	27.58	28.09	30.20	28.93	30.13	32.20	33.46
Nonmanufacturing.....do.....				66.94	68.14	65.52	63.68	64.76	64.98	65.51	67.48	67.76	70.78	73.74	75.84	75.14
Mining.....do.....				3.27												

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974			1975				1976				1977	
	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.\$	*1,412.9	*1,528.8	*1,706.5	*1,400.1	*1,430.1	*1,452.4	*1,453.0	*1,496.6	*1,564.9	*1,600.7	*1,651.2	*1,691.9	*1,727.3	*1,755.4	(1)	(1)
Personal consumption expenditures, total.....do	889.6	980.4	1,094.0	879.2	909.0	916.2	936.5	965.9	995.1	1,024.1	1,056.0	1,078.5	1,102.2	1,139.0		
Durable goods, total?.....do	122.0	122.9	158.9	122.1	127.7	118.7	122.8	127.8	136.7	144.3	153.3	156.7	159.3	166.3		
Motor vehicles and parts.....do	48.0	53.9	71.9	47.9	52.3	44.8	48.0	49.9	56.5	61.3	68.8	71.0	72.1	75.7		
Furniture and household equipment.....do	54.9	58.0	63.9	55.0	56.1	54.7	54.8	57.4	58.7	61.0	61.9	63.0	63.9	66.5		
Nondurable goods, total?.....do	376.3	409.3	442.7	372.1	383.9	388.5	394.0	406.4	415.0	421.9	430.4	437.1	444.7	458.8		
Clothing and shoes.....do	65.3	70.2	76.3	65.4	66.4	65.0	66.6	69.8	71.5	73.0	74.2	74.3	76.9	79.9		
Food.....do	189.8	209.5	225.5	186.0	193.8	198.1	202.6	207.9	212.1	215.4	219.3	223.8	227.0	232.0		
Gasoline and oil.....do	36.4	39.1	41.4	36.6	38.0	39.2	38.2	39.1	39.1	39.8	40.6	40.3	41.2	43.5		
Services, total?.....do	391.3	438.2	492.3	385.0	397.4	408.9	419.7	431.7	443.4	457.9	472.4	484.6	498.2	513.9		
Household operation.....do	56.1	64.2	73.0	55.4	57.2	59.3	61.4	63.7	65.3	66.3	69.5	70.4	73.1	78.8		
Housing.....do	136.5	150.8	167.9	134.6	138.2	141.7	145.1	148.5	152.4	157.2	161.5	166.2	170.4	173.7		
Transportation.....do	30.7	32.2	36.8	30.5	31.1	31.6	31.6	31.6	32.2	33.2	34.8	36.3	37.6	38.7		
Gross private domestic investment, total.....do	214.6	189.1	243.3	219.9	210.7	210.4	175.1	171.2	205.4	204.7	231.3	244.4	254.3	243.4		
Fixed investment.....do	205.7	200.6	230.0	207.0	208.4	203.6	197.1	196.3	200.5	208.4	216.8	226.1	232.8	244.3		
Nonresidential.....do	150.6	149.1	161.9	150.5	153.5	153.2	149.8	147.7	148.2	150.7	155.4	159.8	164.9	167.6		
Structures.....do	54.5	52.9	55.8	55.0	54.7	55.6	53.3	51.9	52.8	53.4	54.7	55.8	56.0	57.0		
Producers' durable equipment.....do	96.2	96.3	106.1	95.4	98.8	97.5	96.5	95.7	95.9	97.4	100.8	104.0	109.0	110.6		
Residential.....do	55.1	51.5	68.0	56.6	54.9	50.5	47.3	48.6	52.3	57.6	61.4	66.3	67.8	76.7		
Change in business inventories.....do	8.9	-11.5	13.3	12.9	2.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9		
Nonfarm.....do	10.8	-15.1	14.9	13.0	2.4	10.7	-25.9	-26.5	1.4	-9.2	15.9	20.4	22.0	1.4		
Net exports of goods and services.....do	6.0	20.4	7.8	3.2	2.4	8.2	15.4	24.3	20.8	20.8	10.2	10.2	7.9	3.0		
Exports.....do	137.9	147.3	162.9	134.2	140.6	150.5	147.4	142.7	146.9	152.1	153.9	160.6	168.4	168.5		
Imports.....do	131.9	126.9	155.1	131.0	138.2	142.3	131.9	118.3	126.1	131.3	143.7	150.4	160.6	165.6		
Govt. purchases of goods and services, total.....do	302.7	338.9	361.4	297.8	308.0	317.5	326.0	335.2	343.5	351.0	353.6	358.9	363.0	370.0		
Federal.....do	111.1	123.3	130.1	108.9	113.0	116.9	119.6	121.8	123.8	128.1	127.6	128.5	130.2	134.2		
National defense.....do	77.0	83.9	86.8	75.8	77.9	79.6	81.6	83.0	84.4	86.7	86.3	86.0	86.4	88.4		
State and local.....do	191.5	215.6	231.2	188.9	195.0	200.7	206.4	213.3	219.7	222.9	225.9	230.4	232.7	235.8		
By major type of product:†																
Final sales, total.....do	*1,404.0	*1,540.3	*1,693.1	*1,387.2	*1,427.8	*1,445.5	*1,475.0	*1,521.7	*1,560.0	*1,604.4	*1,636.7	*1,673.7	*1,705.8	*1,756.3		
Goods, total.....do	629.7	697.7	750.9	622.6	644.0	643.7	665.8	692.9	706.6	725.2	730.0	743.4	754.5	775.6		
Durable goods.....do	240.8	267.5	299.3	240.5	248.2	241.3	250.6	263.8	272.4	283.1	287.6	294.9	302.7	312.0		
Nondurable goods.....do	389.0	430.2	451.6	382.2	395.8	402.3	415.2	429.1	434.2	442.1	442.4	448.5	451.8	463.6		
Services.....do	626.8	699.2	782.0	614.5	635.8	656.7	670.5	689.5	708.4	728.3	751.6	770.8	791.8	813.8		
Structures.....do	147.4	143.5	160.2	150.1	147.9	145.1	138.8	139.3	145.0	150.8	155.0	159.4	159.6	166.9		
Change in business inventories.....do	* 8.9	* -11.5	* 13.3	* 12.9	* 2.3	* 6.8	* -22.0	* -25.1	* 4.9	* -3.6	* 14.5	* 18.3	* 21.5	* -9.9		
Durable goods.....do	7.1	-9.2	4.1	1.0	6.3	12.2	-12.8	-11.7	-2.1	-10.3	-2.0	7.0	10.7	.6		
Nondurable goods.....do	1.8	-2.2	9.3	11.8	-4.0	-5.4	-9.2	-13.4	7.0	6.7	16.6	11.2	12.4	-3.1		
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$	*1,217.8	*1,202.1	*1,274.7	*1,224.5	*1,216.9	*1,199.7	*1,169.8	*1,188.2	*1,220.7	*1,229.8	*1,256.0	*1,271.5	*1,283.7	*1,287.4		
Personal consumption expenditures, total.....do	760.7	775.1	821.3	761.7	766.6	752.9	756.9	770.4	780.2	792.8	807.2	815.5	822.7	839.8		
Durable goods.....do	112.5	112.7	127.5	114.8	115.6	104.3	106.2	109.0	115.4	120.2	125.4	126.6	127.1	130.7		
Nondurable goods.....do	303.9	307.6	321.6	303.8	305.3	301.2	301.8	308.4	308.6	311.5	316.1	319.3	321.5	329.4		
Services.....do	344.3	354.8	372.2	343.2	345.6	347.4	349.0	353.0	356.2	361.2	365.6	369.6	374.0	379.7		
Gross private domestic investment, total.....do	183.6	141.6	173.0	189.8	176.6	170.6	133.0	130.9	153.1	149.2	168.1	175.2	179.4	169.2		
Fixed investment.....do	175.6	151.5	164.5	180.6	174.6	163.8	152.9	148.9	150.2	153.8	158.4	163.1	165.6	171.0		
Nonresidential.....do	130.6	112.7	116.8	133.8	130.6	124.1	116.6	112.0	111.0	111.3	113.7	115.9	118.5	119.0		
Residential.....do	45.0	38.8	47.7	46.8	44.0	39.7	36.3	36.9	29.3	42.6	44.8	47.1	47.1	52.0		
Change in business inventories.....do	8.0	-9.9	8.5	9.2	2.0	6.8	-20.0	-18.0	2.9	-4.6	9.7	12.1	13.8	-1.8		
Net exports of goods and services.....do	15.9	22.5	16.0	15.4	15.3	17.9	20.5	24.5	22.7	22.3	16.8	16.4	17.0	13.8		
Govt. purchases of goods and services, total.....do	257.7	263.0	264.4	257.6	258.5	258.3	259.4	262.3	264.8	265.4	263.9	264.4	264.6	264.6		
Federal.....do	95.8	96.7	96.5	95.4	96.4	95.7	96.0	96.5	96.9	97.4	96.4	96.1	96.7	97.1		
State and local.....do	161.8	166.3	167.9	162.2	162.1	162.6	163.4	165.8	167.8	168.0	167.5	168.4	168.0	167.5		

* Revised. † Preliminary. ‡ For 1st and 2nd quarter 1977 data, see p. 16 ff of this issue of the SURVEY. † Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY); revisions

prior to May 1976 for personal income appear on p. 33 of the July 1977 SURVEY. ‡ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974		1975				1976				1977		
	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, 1972=100	* 116.02	* 127.18	* 133.88	* 117.52	* 121.06	* 124.21	* 125.96	* 128.28	* 130.17	* 131.47	* 133.06	* 134.56	* 136.35	(1)	(1)	-----
Personal consumption expenditures..... do.....	116.9	126.5	133.2	118.6	121.7	123.7	125.4	127.5	129.2	130.8	132.3	134.0	135.6	-----	-----	-----
Durable goods..... do.....	108.4	117.9	124.7	110.5	113.9	115.6	117.2	118.4	120.1	122.2	123.8	125.3	127.2	-----	-----	-----
Nondurable goods..... do.....	123.8	133.1	137.7	125.7	129.0	130.6	131.8	134.5	135.5	136.2	136.9	138.3	139.3	-----	-----	-----
Services..... do.....	113.6	123.5	132.3	115.0	117.7	120.3	122.3	124.5	126.8	129.2	131.1	133.2	135.4	-----	-----	-----
Gross private domestic investment:																
Fixed investment..... do.....	117.1	132.4	139.8	119.3	124.3	128.9	131.8	133.5	135.5	136.9	138.6	140.6	142.9	-----	-----	-----
Nonresidential..... do.....	115.3	132.3	138.7	117.6	123.4	128.5	131.8	133.6	135.5	136.8	137.8	139.2	140.9	-----	-----	-----
Residential..... do.....	122.3	132.8	142.5	124.6	127.0	130.3	131.7	133.2	135.4	137.1	140.7	144.1	147.5	-----	-----	-----
Govt. purchases of goods and services..... do.....	117.5	128.9	136.7	119.2	122.9	125.7	127.8	129.7	132.3	134.0	135.7	137.2	139.8	-----	-----	-----
Federal..... do.....	115.9	127.5	134.8	117.2	122.1	124.5	126.3	127.7	131.5	132.4	133.7	134.7	138.2	-----	-----	-----
State and local..... do.....	118.4	129.7	137.7	120.3	123.4	126.3	128.6	130.9	132.7	134.9	136.8	138.6	140.7	-----	-----	-----
National income, total†..... bil. \$.	* 1,136.0	* 1,217.0	* 1,364.1	* 1,147.1	* 1,159.9	* 1,156.0	* 1,191.4	* 1,244.9	* 1,275.7	* 1,321.0	* 1,353.9	* 1,379.6	* 1,402.1	-----	-----	-----
Compensation of employees, total..... do.....	875.8	930.3	1,036.3	888.2	902.2	904.6	914.4	936.7	965.6	999.6	1,024.9	1,046.5	1,074.2	-----	-----	-----
Wages and salaries, total..... do.....	764.1	805.7	891.8	774.5	785.4	785.1	792.4	810.5	834.9	861.5	882.4	900.2	923.2	-----	-----	-----
Govt. and govt. enterprises..... do.....	160.0	175.4	187.2	160.7	166.2	169.8	173.7	176.9	181.2	182.7	185.4	188.2	192.5	-----	-----	-----
Other..... do.....	604.1	630.3	704.6	613.8	619.1	615.2	618.6	633.5	653.8	678.8	697.0	712.0	730.7	-----	-----	-----
Supplements to wages and salaries..... do.....	111.7	124.6	144.5	113.7	116.8	119.6	122.1	126.3	130.7	138.1	142.5	146.3	150.9	-----	-----	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.	86.2	86.0	88.0	84.7	83.3	78.9	84.3	90.4	90.4	86.9	90.4	86.2	88.7	-----	-----	-----
Farm..... do.....	25.4	23.2	18.6	23.0	22.0	18.3	22.7	26.7	25.5	20.0	21.6	16.2	16.6	-----	-----	-----
Nonfarm..... do.....	60.9	62.8	69.4	61.7	61.3	60.6	61.6	64.2	64.9	66.9	68.8	70.0	72.0	-----	-----	-----
Rental income of persons with capital consumption adjustment..... bil. \$.	21.4	22.3	23.3	21.5	21.9	22.1	22.3	22.2	22.6	23.0	22.9	23.3	24.1	-----	-----	-----
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.	83.6	99.3	128.1	80.1	77.6	74.0	92.7	115.6	114.7	126.5	129.2	133.5	123.1	-----	-----	-----
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	76.9	105.4	134.6	74.3	73.3	77.2	98.4	122.6	123.2	132.4	136.1	139.8	130.2	-----	-----	-----
Financial..... do.....	14.4	15.0	18.2	15.2	14.3	15.1	14.3	14.7	16.1	17.8	18.1	18.4	18.4	-----	-----	-----
Nonfinancial, total..... do.....	62.5	90.3	116.4	59.1	58.9	62.1	84.1	107.9	107.1	114.6	118.0	121.3	111.8	-----	-----	-----
Manufacturing, total..... do.....	36.6	47.9	66.3	36.5	32.0	29.4	43.4	59.6	59.1	65.3	68.7	68.4	62.9	-----	-----	-----
Durable goods..... do.....	11.5	18.5	29.9	9.4	9.4	9.0	15.4	25.9	23.8	27.2	32.5	31.0	29.0	-----	-----	-----
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.	5.6	9.3	11.5	5.6	6.0	5.3	8.5	11.1	12.1	11.1	12.1	12.2	10.4	-----	-----	-----
Rest of the world..... do.....	9.6	6.1	8.1	9.4	11.0	6.0	6.2	6.3	6.0	8.6	7.6	8.4	7.7	-----	-----	-----
Profits before tax, total..... do.....	126.9	123.5	156.9	138.2	123.9	101.5	113.9	137.7	141.0	153.5	159.2	159.9	154.8	-----	-----	-----
Profits tax liability..... do.....	52.4	50.2	64.7	57.2	50.4	40.8	45.7	56.3	57.9	63.1	66.1	65.9	63.9	-----	-----	-----
Profits after tax..... do.....	74.5	73.4	92.1	81.0	73.5	60.8	68.2	81.4	83.1	90.4	93.1	94.0	90.9	-----	-----	-----
Dividends..... do.....	31.0	32.4	35.8	31.6	31.3	32.0	32.2	32.9	32.5	33.6	35.0	36.0	38.4	-----	-----	-----
Undistributed profits..... do.....	43.6	41.0	56.4	49.4	42.2	28.8	36.0	48.5	50.6	56.8	58.1	58.0	52.5	-----	-----	-----
Inventory valuation adjustment..... do.....	-40.4	-12.0	-14.1	-54.4	-39.6	-18.3	-9.3	-8.8	-11.8	-12.4	-15.5	-11.7	-16.9	-----	-----	-----
Capital consumption adjustment..... do.....	-2.9	-12.2	-14.7	-3.6	-6.7	-9.2	-11.9	-13.3	-14.5	-14.6	-14.6	-14.7	-14.8	-----	-----	-----
Net interest..... do.....	69.0	79.1	88.4	72.6	74.9	76.4	77.6	79.9	82.3	85.0	86.5	90.1	92.0	-----	-----	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total..... bil. \$.	* 1,154.9	* 1,253.4	* 1,382.7	* 1,174.3	* 1,194.7	* 1,205.1	* 1,234.7	* 1,269.7	* 1,304.0	* 1,338.1	* 1,366.7	* 1,393.9	* 1,432.2	-----	-----	-----
Less: Personal tax and nontax payments..... do.....	170.3	169.0	196.9	174.6	178.5	179.6	142.5	173.9	179.9	184.8	192.6	200.6	209.5	-----	-----	-----
Equals: Disposable personal income..... do.....	984.6	1,084.4	1,185.8	999.7	1,016.2	1,025.4	1,092.2	1,095.7	1,124.1	1,153.3	1,174.1	1,193.3	1,222.6	-----	-----	-----
Less: Personal outlays‡..... do.....	913.0	1,004.2	1,119.9	932.8	940.3	960.1	989.1	1,019.1	1,048.6	1,080.9	1,103.8	1,128.5	1,166.3	-----	-----	-----
Equals: Personal savings\$..... do.....	71.7	80.2	65.9	66.9	75.9	65.4	103.1	76.7	75.5	72.4	70.3	64.8	56.3	-----	-----	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.	112.40	112.78	120.49	28.23	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	23.79	23.99
Manufacturing..... do.....	46.01	47.95	52.48	11.62	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.63	15.29
Durable goods industries †..... do.....	22.62	21.84	23.68	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.57	6.95
Nondurable goods industries †..... do.....	23.39	26.11	28.81	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.35
Nonmanufacturing..... do.....	66.39	64.82	68.01	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.68	19.16	18.70
Mining..... do.....	3.18	3.79	4.00	.80	.91	.91	.97	.94	.97	.92	.99	1.04	1.05	1.02	1.14	1.12
Railroad..... do.....	2.54	2.55	2.52	.64	.78	.59	.71	.62	.62	.49	.68	.64	.70	.59	.71	.59
Air transportation..... do.....	2.00	1.84	1.30	.43	.48	.44	.47	.50	.43	.26	.42	.26	.35	.33	.46	.45
Other transportation..... do.....	2.12	3.18	3.63	.58	.71	.62	.77	.85	.93	.72	1.02	.95	.94	.61	.62	.64
Public utilities..... do.....	20.55	20.14	22.28	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.46	6.48
Electric..... do.....	17.63	17.00	18.80	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.32	5.33
Gas and other..... do.....	2.92	3.14	3.47	.78	.87	.58	.79	.91	.85	.62	.76	.98	1.12	.77	1.14	1.15
Communication..... do.....	13.96	12.74	13.30	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.97	3.92
Commercial and other..... do.....	22.05	20.60	20.99	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.97	5.92
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....				113.99	116.22	114.57	112.46	112.16	111.80	114.72	118.12	122.55	125.22	130.16	134.46	136.91
Manufacturing..... do.....				47.04	48.08	49.05	48.78	47.39	46.82	49.21	50.64	54.78	54.44	56.43	58.62	61.77
Durable goods industries †..... do.....				23.08	23.28	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.50	26.30	26.42	28.30
Nondurable goods industries †..... do.....				23.96	24.80	26.20	26.19	26.38	25.75	27.58	28.09	30.20	28.93	30.13	32.20	33.46
Nonmanufacturing..... do.....				66.94	68.14	65.52	63.68	64.76	64.98	65.51	67.48	67.76	70.78	73.74	75.84	

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974			1975				1976				1977	
	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.\$	1,412.9	1,528.8	1,706.5	1,400.1	1,430.1	1,452.4	1,453.0	1,496.6	1,564.9	1,600.7	1,651.2	1,691.9	1,727.3	1,755.4	1,810.8	1,869.7
Personal consumption expenditures, total.....do	889.6	980.4	1,094.0	879.2	909.0	916.2	936.5	965.9	995.1	1,024.1	1,056.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0
Durable goods, total ♀.....do	122.0	122.9	158.9	122.1	127.7	118.7	122.8	127.8	136.7	144.3	153.3	156.7	159.3	166.3	177.0	178.6
Motor vehicles and parts.....do	48.0	53.9	71.9	47.9	52.3	44.8	48.0	49.9	56.5	61.3	68.8	71.0	72.1	75.7	85.3	84.5
Furniture and household equipment.....do	54.9	58.0	63.9	55.0	56.1	54.7	54.8	57.4	58.7	61.0	61.9	63.0	63.9	66.5	67.4	69.3
Nondurable goods, total ♀.....do	376.3	409.2	442.7	372.1	383.9	388.5	394.0	406.4	415.0	421.9	430.4	437.1	444.7	458.8	466.6	474.4
Clothing and shoes.....do	65.3	70.2	76.3	65.4	66.4	65.0	66.6	69.8	71.5	73.0	74.2	74.3	76.9	79.9	79.3	80.4
Food.....do	189.8	209.5	225.5	186.0	193.8	198.1	202.6	207.9	212.1	215.4	219.3	223.8	227.0	232.0	237.9	244.8
Gasoline and oil.....do	36.4	39.1	41.4	36.6	38.0	39.2	38.2	39.1	39.1	39.8	40.6	40.3	41.2	43.5	44.1	44.3
Services, total ♀.....do	391.3	438.2	492.2	385.0	397.4	408.9	419.7	431.7	443.4	457.9	472.4	484.6	498.2	513.9	528.8	541.1
Household operation.....do	56.1	64.2	73.0	55.4	57.2	59.3	61.4	63.7	65.3	66.3	69.5	70.4	73.1	78.8	80.7	79.2
Housing.....do	136.5	150.8	167.9	134.6	138.2	141.7	145.1	148.5	152.4	157.2	161.5	166.2	170.4	173.7	177.6	181.9
Transportation.....do	30.7	32.2	36.8	30.5	31.1	31.6	31.6	31.6	32.2	33.2	34.8	36.3	37.6	38.7	39.5	40.5
Gross private domestic investment, total.....do	214.6	189.1	243.3	219.9	210.7	210.4	175.1	171.2	205.4	204.7	231.3	244.4	254.3	243.4	271.8	294.9
Fixed investment.....do	205.7	200.6	230.0	207.0	208.4	203.6	197.1	196.3	200.5	208.4	216.8	226.1	232.8	244.3	258.0	273.2
Nonresidential.....do	150.6	149.1	161.9	150.5	153.5	153.2	149.8	147.7	148.2	150.7	155.4	159.8	164.9	167.6	177.0	182.4
Structures.....do	54.5	52.9	55.8	55.0	54.7	55.6	53.3	51.9	52.8	53.4	54.7	55.8	56.0	57.0	57.9	61.0
Producers' durable equipment.....do	96.2	96.3	106.1	95.4	98.8	97.5	96.5	95.7	95.9	97.4	100.8	104.0	109.0	110.6	119.2	121.4
Residential.....do	55.1	51.5	68.0	56.6	54.9	50.5	47.3	48.6	52.3	57.6	61.4	66.3	67.8	76.7	81.0	90.4
Change in business inventories.....do	8.9	-11.5	13.3	12.9	2.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7
Nonfarm.....do	10.8	-15.1	14.9	13.0	2.4	10.7	-25.9	-26.5	1.4	-9.2	15.9	20.4	22.0	1.4	14.1	22.4
Net exports of goods and services.....do	6.0	20.4	7.8	3.2	2.4	8.2	15.4	24.3	20.8	20.8	10.2	10.2	7.9	3.0	-8.2	-9.8
Exports.....do	137.9	147.3	162.9	134.2	140.6	150.5	147.4	142.7	146.9	152.1	153.9	160.6	168.4	168.5	170.4	178.0
Imports.....do	131.9	126.9	155.1	131.0	138.2	142.3	131.9	118.3	126.1	131.3	143.7	150.4	160.6	165.6	178.6	187.8
Govt. purchases of goods and services, total.....do	302.7	338.9	361.4	297.8	308.0	317.5	326.0	335.2	343.5	351.0	353.6	358.9	363.0	370.0	374.9	390.6
Federal.....do	111.1	123.3	130.1	108.9	113.0	116.9	119.6	121.8	123.8	128.1	127.6	128.5	130.2	134.2	136.3	143.6
National defense.....do	77.0	83.9	86.8	75.8	77.9	79.6	81.6	83.0	84.4	86.7	86.3	86.0	86.4	88.4	89.7	93.4
State and local.....do	191.5	215.6	231.2	188.9	195.0	200.7	206.4	213.3	219.7	222.9	225.9	230.4	232.7	235.8	238.5	247.0
By major type of product:†																
Final sales, total.....do	1,404.0	1,540.3	1,693.1	1,387.2	1,427.8	1,445.5	1,475.0	1,521.7	1,560.0	1,604.4	1,636.7	1,673.7	1,705.8	1,756.3	1,797.0	1,848.0
Goods, total.....do	629.7	697.7	750.9	622.6	644.0	643.7	665.8	692.9	706.6	725.2	730.0	743.4	754.5	775.6	792.1	805.4
Durable goods.....do	240.8	267.5	299.3	240.5	248.2	241.3	250.6	263.8	272.5	283.1	287.6	294.9	302.7	312.0	326.6	339.5
Nondurable goods.....do	389.0	430.2	451.6	382.2	395.8	402.3	415.2	429.1	434.2	442.1	442.4	448.5	451.8	462.6	465.6	475.9
Services.....do	626.8	699.2	782.0	614.5	635.8	656.7	670.5	689.5	708.4	728.3	751.6	770.8	791.8	813.8	833.7	855.2
Structures.....do	147.4	143.5	160.2	150.1	147.9	145.1	138.8	139.3	145.0	150.8	155.0	159.4	159.6	166.9	171.2	187.5
Change in business inventories.....do	8.9	-11.5	13.3	12.9	2.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7
Durable goods.....do	7.1	-9.2	4.1	1.0	6.3	12.2	-12.8	-11.7	-2.1	-10.3	-2.0	7.0	10.7	.6	7.8	11.5
Nondurable goods.....do	1.8	-2.2	9.3	11.8	-4.0	-5.4	-9.2	-13.4	7.0	6.7	16.6	11.2	10.9	-1.6	6.0	10.2
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$	1,217.8	1,202.1	1,274.7	1,224.5	1,216.9	1,199.7	1,169.8	1,188.2	1,220.7	1,229.8	1,256.0	1,271.5	1,283.7	1,287.4	1,311.0	1,330.6
Personal consumption expenditures, total.....do	760.7	775.1	821.3	761.7	766.6	752.9	756.9	770.4	780.2	792.8	807.2	815.5	822.7	839.8	850.4	854.1
Durable goods.....do	112.5	112.7	127.5	114.8	115.6	104.3	106.2	109.0	115.4	120.2	125.4	126.6	127.1	130.7	136.9	137.9
Nondurable goods.....do	303.9	307.6	321.6	303.8	305.3	301.2	301.8	308.4	308.6	311.5	316.1	319.3	321.5	329.4	329.7	330.0
Services.....do	344.3	354.8	372.2	343.2	345.6	347.4	349.0	353.0	356.2	361.2	365.6	369.6	374.0	379.7	383.8	386.3
Gross private domestic investment, total.....do	183.6	141.6	173.0	189.8	176.6	170.6	133.0	130.9	153.1	149.2	168.1	175.2	179.4	169.2	186.7	197.2
Fixed investment.....do	175.6	151.5	164.5	180.6	174.6	163.8	152.9	148.9	150.2	153.8	158.4	163.1	165.6	171.0	177.0	184.0
Nonresidential.....do	130.6	112.7	116.8	133.8	130.6	124.1	116.6	112.0	111.0	111.3	113.7	115.9	118.5	119.0	124.3	126.4
Residential.....do	45.0	38.8	47.7	46.8	44.0	39.7	36.3	36.9	29.3	42.6	44.8	47.1	47.1	52.0	52.7	57.6
Change in business inventories.....do	8.0	-9.9	8.5	9.2	2.0	6.8	-20.0	-18.0	2.9	-4.6	9.7	12.1	13.8	-1.8	9.7	13.2
Net exports of goods and services.....do	15.9	22.5	16.0	15.4	15.3	17.9	20.5	24.5	22.7	22.3	16.8	16.4	17.0	13.8	10.6	9.3
Govt. purchases of goods and services, total.....do	257.7	263.0	264.4	257.6	258.5	258.3	259.4	262.3	264.8	265.4	263.9	264.4	264.6	264.6	263.3	270.0
Federal.....do	95.8	96.7	96.5	95.4	96.4	95.7	96.0	96.5	96.9	97.4	96.4	96.1	96.7	97.1	97.0	101.1
State and local.....do	161.8	166.3	167.9	162.2	162.1	162.6	163.4	165.8	167.8	168.0	167.5	168.4	168.0	167.5	166.4	168.9

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product; and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY);

revisions prior to May 1976 for personal income appear on p. 28 of the July 1977 SURVEY
 ‡ Includes data for items not shown separately. † Corrected

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974		1975				1976				1977		
	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, 1972=100.....	116.02	127.18	133.88	117.52	121.06	124.21	125.96	128.28	130.17	131.47	133.06	134.56	136.35	138.13	140.51	
Personal consumption expenditures..... do.....	116.9	126.5	133.2	118.6	121.7	123.7	125.4	127.5	129.2	130.8	132.3	134.0	135.6	137.9	139.8	
Durable goods..... do.....	108.4	117.9	124.7	110.5	113.9	115.6	117.2	118.4	120.1	122.2	123.8	125.3	127.2	129.3	129.5	
Nondurable goods..... do.....	123.8	133.1	137.7	125.7	129.0	130.6	131.8	134.5	135.5	136.2	136.9	138.3	139.3	141.5	143.8	
Services..... do.....	113.6	123.5	132.3	115.0	117.7	120.3	122.3	124.5	126.8	129.2	131.1	133.2	135.4	137.8	140.1	
Gross private domestic investment:																
Fixed investment..... do.....	117.1	132.4	139.8	119.3	124.3	128.9	131.8	133.5	135.5	136.9	138.6	140.6	142.9	145.8	148.5	
Nonresidential..... do.....	115.3	132.3	138.7	117.6	123.4	128.5	131.8	133.6	135.5	136.8	137.8	139.2	140.9	142.5	144.4	
Residential..... do.....	122.3	132.8	142.5	124.6	127.0	130.3	131.7	133.2	135.4	137.1	140.7	144.1	147.5	153.7	157.6	
Govt. purchases of goods and services..... do.....	117.5	128.9	136.7	119.2	122.9	125.7	127.8	129.7	132.3	134.0	135.7	137.2	139.8	142.3	144.6	
Federal..... do.....	115.9	127.5	134.8	117.2	122.1	124.5	126.3	127.7	131.5	132.4	133.7	134.7	138.2	140.6	142.0	
State and local..... do.....	118.4	129.7	137.7	120.3	123.4	126.3	128.6	130.9	132.7	134.9	136.8	138.6	140.7	143.4	146.2	
National income, total†..... bil. \$.....	1,136.0	1,217.0	1,364.1	1,147.1	1,159.9	1,156.0	1,191.4	1,244.9	1,275.7	1,321.0	1,353.9	1,379.6	1,402.1	1,450.2	1,505.1	
Compensation of employees, total..... do.....	875.8	930.3	1,036.3	888.2	902.2	904.6	914.4	936.7	965.6	999.6	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	
Wages and salaries, total..... do.....	764.1	805.7	891.8	774.5	785.4	785.1	792.4	810.5	834.9	861.5	882.4	900.2	923.2	951.3	980.9	
Govt. and gov't. enterprises..... do.....	160.0	175.4	187.2	160.7	166.2	169.8	173.7	176.9	181.2	182.7	185.4	188.2	192.5	194.8	197.2	
Other..... do.....	604.1	630.3	704.6	613.8	619.1	615.2	618.6	633.5	653.8	678.8	697.0	712.0	730.7	756.4	783.6	
Supplements to wages and salaries..... do.....	111.7	124.6	144.5	113.7	116.8	119.6	122.1	126.3	130.7	138.1	142.5	146.3	150.9	158.6	163.8	
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.....	86.2	86.0	88.0	84.7	83.3	78.9	84.3	90.4	90.4	86.9	90.4	86.2	88.7	95.1	97.0	
Farm..... do.....	25.4	23.2	18.6	23.0	22.0	18.3	22.7	26.7	25.5	20.0	21.6	16.2	16.6	20.7	19.7	
Nonfarm..... do.....	60.9	62.8	69.4	61.7	61.3	60.6	61.6	64.2	64.9	66.9	68.8	70.0	72.0	74.3	77.3	
Rental income of persons with capital consumption adjustment..... bil. \$.....	21.4	22.3	23.3	21.5	21.9	22.1	22.3	22.2	22.6	23.0	22.9	23.3	24.1	24.5	24.9	
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	83.6	99.3	128.1	80.1	77.6	74.0	92.7	115.6	114.7	126.5	129.2	133.5	123.1	125.4	139.7	
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	76.9	105.4	134.6	74.3	73.3	77.2	98.4	122.6	123.2	132.4	136.1	139.8	130.2	131.0	128.9	
Financial..... do.....	14.4	15.0	18.2	15.2	14.3	15.1	14.3	14.7	16.1	17.8	18.1	18.4	18.4	19.2	19.7	
Nonfinancial, total..... do.....	62.5	90.3	116.4	59.1	58.9	62.1	84.1	107.9	107.1	114.6	118.0	121.3	111.8	111.8	109.1	
Manufacturing, total..... do.....	36.6	47.9	66.3	36.5	32.0	29.4	43.4	59.6	59.1	65.3	68.7	68.4	62.9	65.2	65.2	
Durable goods..... do.....	11.5	18.5	29.9	9.4	9.4	9.0	15.4	25.9	23.8	27.2	32.5	31.0	29.0	31.5	31.5	
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.....	5.6	9.3	11.5	5.6	6.0	5.3	8.5	11.1	12.1	11.1	12.1	12.2	10.4	11.6	11.6	
Rest of the world..... do.....	9.6	6.1	8.1	9.4	11.0	6.0	6.2	6.3	6.0	8.6	7.6	8.4	7.7	10.1	10.9	
Profits before tax, total..... do.....	126.9	123.5	156.9	138.2	123.9	101.5	113.9	137.7	141.0	153.5	159.2	159.9	154.8	161.7	173.4	
Profits tax liability..... do.....	52.4	50.2	64.7	57.2	50.4	40.8	45.7	56.3	57.9	63.1	66.1	65.9	63.9	64.4	69.3	
Profits after tax..... do.....	74.5	73.4	92.1	81.0	73.5	60.8	68.2	81.4	83.1	90.4	93.1	94.0	90.9	97.2	104.1	
Dividends..... do.....	31.0	32.4	35.8	31.6	31.3	32.0	32.2	32.9	32.5	33.6	35.0	36.0	38.4	38.5	40.3	
Undistributed profits..... do.....	43.6	41.0	56.4	49.4	42.2	28.8	36.0	48.5	50.6	56.8	58.1	58.0	52.5	58.8	63.8	
Inventory valuation adjustment..... do.....	-40.4	-12.0	-14.1	-54.4	-39.6	-18.3	-9.3	-8.8	-11.8	-12.4	-15.5	-11.7	-16.9	-20.6	-17.8	
Capital consumption adjustment..... do.....	-2.9	-12.2	-14.7	-3.6	-6.7	-9.2	-11.9	-13.3	-14.5	-14.6	-14.6	-14.7	-14.8	-15.6	-15.9	
Net interest..... do.....	69.0	79.1	88.4	72.6	74.9	76.4	77.6	79.9	82.3	85.0	86.5	90.1	92.0	95.3	98.9	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total..... bil. \$.....	1,154.9	1,253.4	1,382.7	1,174.3	1,194.7	1,205.1	1,234.7	1,269.7	1,304.0	1,338.1	1,366.7	1,393.9	1,432.2	1,476.8	1,511.2	
Less: Personal tax and nontax payments..... do.....	170.3	169.0	196.9	174.6	178.5	179.6	142.5	173.9	179.9	184.8	192.6	200.6	209.5	224.4	224.8	
Equals: Disposable personal income..... do.....	984.6	1,084.4	1,185.8	999.7	1,016.2	1,025.4	1,092.2	1,095.7	1,124.1	1,153.3	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5	
Less: Personal outlays⊕..... do.....	913.0	1,004.2	1,119.9	932.8	940.3	960.1	989.1	1,019.1	1,048.6	1,080.9	1,103.8	1,128.5	1,166.3	1,201.0	1,233.9	
Equals: Personal savings..... do.....	71.7	80.2	65.9	66.9	75.9	65.4	103.1	76.7	75.5	72.4	70.3	64.8	56.3	51.4	68.5	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	112.40	112.78	120.49	28.23	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.79	33.99
Manufacturing..... do.....	46.01	47.95	52.48	11.62	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.63	15.29
Durable goods industries ⋄..... do.....	22.62	21.84	23.68	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.57	6.95
Nondurable goods industries ⋄..... do.....	23.39	26.11	28.81	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.35
Nonmanufacturing..... do.....	66.39	64.82	68.01	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.68	19.16	18.70
Mining..... do.....	3.18	3.79	4.00	.80	.91	.91	.97	.94	.97	.92	.99	1.04	1.05	1.02	1.14	1.12
Railroad..... do.....	2.54	2.55	2.52	.64	.78	.59	.71	.62	.62	.49	.68	.64	.75	.59	.71	.59
Air transportation..... do.....	2.00	1.84	1.30	.43	.48	.44	.47	.50	.43	.26	.42	.26	.35	.33	.46	.45
Other transportation..... do.....	2.12	3.18	3.63	.58	.71	.62	.77	.85	.93	.72	1.02	.95	.94	.61	.62	.64
Public utilities..... do.....	20.55	20.14	22.28	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.46	6.48
Electric..... do.....	17.63	17.00	18.80	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.32	5.33
Gas and other..... do.....	2.92	3.14	3.47	.78	.87	.58	.79	.91	.85	.62	.76	.98	1.12	.77	1.14	1.15
Communication..... do.....	13.96	12.74	13.30	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.84	3.84
Commercial and other..... do.....	22.05	20.60	20.99	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.97	5.92
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	113.99	116.22	124.57	28.23	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.79	33.99
Manufacturing..... do.....	47.04	48.08	52.48	11.62	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.63	15.29
Durable goods industries ⋄..... do.....	23.08	23.28	23.68	5.65												

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974			1975				1976				1977	
	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.\$..	1,412.9	1,528.8	1,706.5	1,400.1	1,430.1	1,452.4	1,453.0	1,496.6	1,564.9	1,600.7	1,651.2	1,691.9	1,727.3	1,755.4	1,810.8	*1,869.9
Personal consumption expenditures, total.....do....	889.6	980.4	1,094.0	879.2	900.0	916.2	936.5	965.9	995.1	1,024.1	1,056.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0
Durable goods, total ?.....do....	122.0	122.9	158.9	122.1	127.7	118.7	122.8	127.8	136.7	144.3	153.3	156.7	159.3	166.3	177.0	178.6
Motor vehicles and parts.....do....	48.0	53.9	71.9	47.9	52.3	44.8	48.0	49.9	56.5	61.3	68.8	71.0	72.1	75.7	85.3	84.5
Furniture and household equipment.....do....	54.9	58.0	63.9	55.0	56.1	54.7	54.8	57.4	58.7	61.0	61.9	63.0	63.9	66.5	67.4	69.3
Nondurable goods, total ?.....do....	376.2	409.2	442.7	372.1	383.9	388.5	394.0	406.4	415.0	421.9	430.4	437.1	444.7	458.8	466.6	474.4
Clothing and shoes.....do....	65.3	70.2	76.3	65.4	66.4	65.0	66.6	69.8	71.5	73.0	74.2	74.3	76.9	79.9	79.3	80.4
Food.....do....	189.8	209.5	225.5	186.0	193.8	198.1	202.6	207.9	212.1	215.4	219.3	223.8	227.0	232.0	237.9	244.8
Gasoline and oil.....do....	36.4	39.1	41.4	36.6	38.0	39.2	38.2	39.1	39.1	39.8	40.6	40.3	41.2	43.5	44.1	44.3
Services, total ?.....do....	391.3	438.2	492.2	385.0	397.4	408.9	419.7	431.7	443.4	457.9	472.4	484.6	498.2	513.9	528.8	541.1
Household operation.....do....	56.1	64.2	73.0	55.4	57.2	59.3	61.4	63.7	65.3	66.3	69.5	70.4	73.1	78.8	80.7	79.2
Housing.....do....	136.5	150.8	167.9	134.6	138.2	141.7	145.1	148.5	152.4	157.2	161.5	166.2	170.4	173.7	177.6	181.9
Transportation.....do....	30.7	32.2	36.8	30.5	31.1	31.6	31.6	31.6	32.2	33.2	34.8	36.3	37.6	38.7	39.5	40.5
Gross private domestic investment, total.....do....	214.6	189.1	243.3	219.9	210.7	210.4	175.1	171.2	205.4	204.7	231.3	244.4	254.3	243.4	271.8	294.9
Fixed investment.....do....	205.7	200.6	230.0	207.0	208.4	203.6	197.1	196.3	200.5	208.4	216.8	226.1	232.8	244.3	258.0	273.2
Nonresidential.....do....	150.6	149.1	161.9	150.5	153.5	153.2	149.8	147.7	148.2	150.7	155.4	159.8	164.9	167.6	177.0	182.4
Structures.....do....	54.5	52.9	55.8	55.0	54.7	55.6	53.3	51.9	52.8	53.4	54.7	55.8	56.0	57.0	57.9	61.0
Producers' durable equipment.....do....	96.2	96.3	106.1	95.4	98.8	97.5	96.5	95.7	95.9	97.4	100.8	104.0	109.0	110.6	119.2	121.4
Residential.....do....	55.1	51.5	68.0	56.6	54.9	50.5	47.3	48.6	52.3	57.6	61.4	66.3	67.8	76.7	81.0	*90.8
Change in business inventories.....do....	8.9	-11.5	13.3	12.9	2.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7
Nonfarm.....do....	10.8	-15.1	14.9	13.0	2.4	10.7	-25.9	-26.5	1.4	-9.2	15.9	20.4	22.0	1.4	14.1	22.4
Net exports of goods and services.....do....	6.0	20.4	7.8	3.2	2.4	8.2	15.4	24.3	20.8	20.8	10.2	10.2	7.9	3.0	-8.2	*-9.7
Exports.....do....	137.9	147.3	162.9	134.2	140.6	150.5	147.4	142.7	146.9	152.1	153.9	160.6	168.4	168.5	170.4	*178.1
Imports.....do....	131.9	126.9	155.1	131.0	138.2	142.3	131.9	118.3	126.1	131.3	143.7	150.4	160.6	165.6	178.6	*187.7
Govt. purchases of goods and services, total.....do....	302.7	338.9	361.4	297.8	308.0	317.5	326.0	335.2	343.5	351.0	353.6	358.9	363.0	370.0	374.9	390.6
Federal.....do....	111.1	123.3	130.1	108.9	113.0	116.9	119.6	121.8	123.8	128.1	127.6	128.5	130.2	134.2	136.3	143.6
National defense.....do....	77.0	83.9	86.8	75.8	77.9	79.6	81.6	83.0	84.4	86.7	86.3	86.0	86.4	88.4	89.7	93.4
State and local.....do....	191.5	215.6	231.2	188.9	195.0	200.7	206.4	213.3	219.7	222.9	225.9	230.4	232.7	235.8	238.5	247.0
By major type of product:†																
Final sales, total.....do....	1,404.0	1,540.3	1,693.1	1,387.2	1,427.8	1,445.5	1,475.0	1,521.7	1,560.0	1,604.4	1,636.7	1,673.7	1,705.8	1,756.3	1,797.0	*1,848.2
Goods, total.....do....	629.7	697.7	750.9	622.6	644.0	643.7	665.8	692.9	706.6	725.2	730.0	743.4	754.5	775.6	792.1	805.4
Durable goods.....do....	240.8	267.5	299.3	240.5	248.2	241.3	250.6	263.8	272.5	283.1	287.6	294.9	302.7	312.0	326.6	329.5
Nondurable goods.....do....	389.0	430.2	451.6	382.2	395.8	402.3	415.2	429.1	434.2	442.1	442.4	448.5	451.8	463.6	465.6	475.9
Services.....do....	626.8	699.2	782.0	614.5	635.8	656.7	670.5	689.5	708.4	728.3	751.6	770.8	791.8	813.8	833.7	*855.3
Structures.....do....	147.4	143.5	160.2	150.1	147.9	145.1	138.8	139.3	145.0	150.8	155.0	159.4	159.6	166.9	171.2	187.5
Change in business inventories.....do....	8.9	-11.5	13.3	12.9	2.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7
Durable goods.....do....	7.1	-9.2	4.1	1.0	6.3	12.2	-12.8	-11.7	-2.1	-10.3	-2.0	7.0	10.7	.6	7.8	11.5
Nondurable goods.....do....	1.8	-2.2	9.3	11.8	-4.0	-5.4	-9.2	-13.4	7.0	6.7	16.6	11.2	10.9	-1.6	6.0	10.2
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$..	1,217.8	1,202.1	1,274.7	1,224.5	1,216.9	1,199.7	1,169.8	1,188.2	1,220.7	1,229.8	1,256.0	1,271.5	1,283.7	1,287.4	1,311.0	*1,330.7
Personal consumption expenditures, total.....do....	760.7	775.1	821.3	761.7	766.6	752.9	756.9	770.4	780.2	792.8	807.2	815.5	822.7	839.8	850.4	854.1
Durable goods.....do....	112.5	112.7	127.5	114.8	115.6	104.3	106.2	109.0	115.4	120.2	125.4	126.6	127.1	130.7	136.9	137.9
Nondurable goods.....do....	303.9	307.6	321.6	303.8	305.3	301.2	301.8	308.4	308.6	311.5	316.1	319.3	321.5	329.4	329.7	330.0
Services.....do....	344.3	354.8	372.2	343.2	345.6	347.4	349.0	353.0	356.2	361.2	365.6	369.6	374.0	379.7	383.8	386.3
Gross private domestic investment, total.....do....	183.6	141.6	173.0	189.8	176.6	170.6	133.0	130.9	153.1	149.2	168.1	175.2	179.4	169.2	186.7	197.2
Fixed investment.....do....	175.6	151.5	164.5	180.6	174.6	163.8	152.9	148.9	150.2	153.8	158.4	163.1	165.6	171.0	177.0	184.0
Nonresidential.....do....	130.6	112.7	116.8	132.8	130.6	124.1	116.6	112.0	111.0	111.3	113.7	115.9	118.5	119.0	124.3	126.4
Residential.....do....	45.0	38.8	47.7	46.8	44.0	39.7	36.3	36.9	29.3	42.6	44.8	47.1	47.1	52.0	52.7	57.6
Change in business inventories.....do....	8.0	-9.9	8.5	9.2	2.0	6.8	-20.0	-18.0	2.9	-4.6	9.7	12.1	13.8	-1.8	9.7	13.2
Net exports of goods and services.....do....	15.9	22.5	16.0	15.4	15.3	17.9	20.5	24.5	22.7	22.3	16.8	16.4	17.0	13.8	10.6	*9.4
Govt. purchases of goods and services, total.....do....	257.7	263.0	264.4	257.6	258.5	258.3	259.4	262.3	264.8	265.4	263.9	264.4	264.6	264.6	263.3	270.0
Federal.....do....	95.8	96.7	96.5	95.4	96.4	95.7	96.0	96.5	96.9	97.4	96.4	96.1	96.7	97.1	97.0	101.1
State and local.....do....	161.8	166.3	167.9	162.2	162.1	162.6	163.4	165.8	167.8	168.0	167.5	168.4	168.0	167.5	166.4	168.9

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY);

revisions prior to May 1976 for personal income appear on p. 28 of the July 1977 SURVEY
 ‡ Includes data for items not shown separately. † Corrected.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974	1975				1976				1977			
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	116.02	127.18	133.88	121.06	124.21	125.96	128.28	130.17	131.47	133.06	134.56	136.35	138.13	140.52		
Personal consumption expenditures..... do.....	116.9	126.5	133.2	121.7	123.7	125.4	127.5	129.2	130.8	132.3	134.0	135.6	137.9	139.8		
Durable goods..... do.....	108.4	117.9	124.7	113.9	115.6	117.2	118.4	120.1	122.2	123.8	125.3	127.2	129.3	129.5		
Nondurable goods..... do.....	123.8	133.1	137.7	129.0	130.6	131.8	134.5	135.5	136.2	136.9	138.3	139.3	141.5	143.8		
Services..... do.....	113.6	123.5	132.3	117.7	120.3	122.3	124.5	126.8	129.2	131.1	133.2	135.4	137.8	140.1		
Gross private domestic investment:																
Fixed investment..... do.....	117.1	132.4	139.8	124.3	128.9	131.8	133.5	135.5	136.9	138.6	140.6	142.9	145.8	148.5		
Nonresidential..... do.....	115.3	132.3	138.7	123.4	128.5	131.8	133.6	135.5	136.8	137.8	139.2	140.9	142.5	144.4		
Residential..... do.....	122.3	132.8	142.5	127.0	130.3	131.7	133.2	135.4	137.1	140.7	144.1	147.5	153.7	157.6		
Govt. purchases of goods and services..... do.....	117.5	128.9	136.7	122.9	125.7	127.8	129.7	132.3	134.0	135.7	137.2	139.8	142.3	144.6		
Federal..... do.....	115.9	127.5	134.8	122.1	124.5	126.3	127.7	131.5	132.4	133.7	134.7	138.2	140.6	142.0		
State and local..... do.....	118.4	129.7	137.7	123.4	126.3	128.6	130.9	132.7	134.9	136.8	138.6	140.7	143.4	146.2		
Quarterly Data Seasonally Adjusted at Annual Rates	1,136.0	1,217.0	1,364.1	1,159.9	1,156.0	1,191.4	1,244.9	1,275.7	1,321.0	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7		
National income, total†..... bil. \$.	875.8	930.3	1,036.3	902.2	904.6	914.4	936.7	965.6	999.6	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7		
Compensation of employees, total..... do.....	764.1	805.7	891.8	785.4	785.1	792.4	810.5	834.9	861.5	882.4	900.2	923.2	951.3	980.9		
Wages and salaries, total..... do.....	160.0	175.4	187.2	166.2	169.8	173.7	176.9	181.2	182.7	185.4	188.2	192.5	194.8	197.2		
Govt. and govt. enterprises..... do.....	604.1	630.3	704.6	619.1	615.2	618.6	633.5	653.8	678.8	697.0	712.0	730.7	756.4	783.6		
Other..... do.....	111.7	124.6	144.5	116.8	119.6	122.1	126.3	130.7	138.1	142.5	146.3	150.9	158.6	163.8		
Supplements to wages and salaries..... do.....																
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.	86.2	86.0	88.0	83.3	78.9	84.3	90.4	90.4	86.9	90.4	86.2	88.7	95.1	97.0		
Farm..... do.....	25.4	23.2	18.6	22.0	18.3	22.7	26.7	25.5	20.0	21.6	16.2	16.6	20.7	19.7		
Nonfarm..... do.....	60.9	62.8	69.4	61.3	60.6	61.6	64.2	64.9	66.9	68.8	70.0	72.0	74.3	77.3		
Rental income of persons with capital consumption adjustment..... bil. \$.	21.4	22.3	23.3	21.9	22.1	22.3	22.2	22.6	23.0	22.9	23.3	24.1	24.5	24.9		
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.	83.6	99.3	128.1	77.6	74.0	92.7	115.6	114.7	126.5	129.2	133.5	123.1	125.4	140.2		
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	76.9	105.4	134.6	73.3	77.2	98.4	122.6	123.2	132.4	136.1	139.8	130.2	131.0	145.5		
Financial..... do.....	14.4	15.0	18.2	14.3	15.1	14.3	14.7	16.1	17.8	18.1	18.4	18.4	19.2	19.9		
Nonfinancial, total..... do.....	62.5	90.3	116.4	58.9	62.1	84.1	107.9	107.1	114.6	118.0	121.3	111.8	111.8	125.5		
Manufacturing, total..... do.....	36.6	47.9	66.3	32.0	29.4	43.4	59.6	59.1	65.3	68.7	68.4	62.9	65.5	76.4		
Durable goods..... do.....	11.5	18.5	29.9	9.4	9.0	15.4	25.9	23.8	27.2	32.5	31.0	29.0	31.5	39.4		
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.	5.6	9.3	11.5	6.0	5.3	8.5	11.1	12.1	11.1	12.1	12.2	10.4	11.6	11.5		
Rest of the world..... do.....	9.6	6.1	8.1	11.0	6.0	6.2	6.3	6.0	8.6	7.6	8.4	7.7	10.1	10.8		
Profits before tax, total..... do.....	126.9	123.5	156.9	123.9	101.5	113.9	137.7	141.0	153.5	159.2	159.9	154.8	161.7	174.0		
Profits tax liability..... do.....	52.4	50.2	64.7	50.4	40.8	45.7	56.3	57.9	63.1	66.1	65.9	63.9	64.4	69.7		
Profits after tax..... do.....	74.5	73.4	92.1	73.5	60.8	68.2	81.4	83.1	90.4	93.1	90.9	90.9	97.2	104.3		
Dividends..... do.....	31.0	32.4	35.8	31.3	32.0	32.2	32.9	32.5	33.6	35.0	36.0	38.4	38.5	40.3		
Undistributed profits..... do.....	43.6	41.0	56.4	42.2	28.8	36.0	48.5	50.6	56.8	58.1	58.0	52.5	58.8	64.1		
Inventory valuation adjustment..... do.....	-40.4	-12.0	-14.1	-39.6	-18.3	-9.3	-8.8	-11.8	-12.4	-15.5	-11.7	-16.9	-20.6	-17.8		
Capital consumption adjustment..... do.....	-2.9	-12.2	-14.7	-6.7	-9.2	-11.9	-13.3	-14.5	-14.6	-14.6	-14.7	-14.8	-15.6	-15.9		
Net interest..... do.....	69.0	79.1	88.4	74.9	76.4	77.6	79.9	82.3	85.0	86.5	90.1	92.0	95.3	98.9		
DISPOSITION OF PERSONAL INCOME†																
Personal income, total..... bil. \$.	1,154.9	1,253.4	1,382.7	1,194.7	1,205.1	1,234.7	1,269.7	1,304.0	1,338.1	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2		
Less: Personal tax and nontax payments..... do.....	170.3	169.0	196.9	178.5	179.6	142.5	173.9	179.9	184.8	192.6	200.6	209.5	224.4	224.8		
Equals: Disposable personal income..... do.....	984.6	1,084.4	1,185.8	1,016.2	1,025.4	1,092.2	1,095.7	1,124.1	1,153.3	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5		
Less: Personal outlays..... do.....	913.0	1,004.2	1,119.9	940.3	960.1	989.1	1,019.1	1,048.6	1,080.9	1,103.8	1,128.5	1,166.3	1,201.0	1,223.9		
Equals: Personal savings..... do.....	71.7	80.2	65.9	75.9	65.4	103.1	76.7	75.5	72.4	70.3	64.8	56.3	51.4	68.5		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.	112.40	112.78	120.49	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.37	39.19
Manufacturing..... do.....	46.01	47.95	52.48	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.20	18.04
Durable goods industries..... do.....	22.62	21.84	23.68	6.64	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.79	6.86	8.47
Nondurable goods industries..... do.....	23.39	26.11	28.81	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.34	9.57
Nonmanufacturing..... do.....	66.39	64.82	68.01	18.29	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.17	21.15
Mining..... do.....	3.18	3.79	4.00	.91	.91	.97	.94	.97	.92	.99	1.04	1.05	1.02	1.16	1.12	1.16
Railroad..... do.....	2.54	2.55	2.52	.78	.59	.71	.62	.62	.49	.68	.64	.70	.59	.67	.68	.87
Air transportation..... do.....	2.00	1.84	1.30	.48	.44	.47	.50	.43	.26	.42	.26	.35	.33	.43	.43	.53
Other transportation..... do.....	2.12	3.18	3.63	.71	.62	.77	.85	.93	.72	1.02	.95	.94	.61	.76	.57	.47
Public utilities..... do.....	20.55	20.14	22.28	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.73	7.63
Electric..... do.....	17.63	17.00	18.80	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.49	6.25
Gas and other..... do.....	2.92	3.14	3.47	.87	.58	.79	.91	.85	.62	.76	.98	1.12	.77	1.03	1.24	1.38
Communication..... do.....	13.96	12.74	13.30	3.78	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.86		
Commercial and other..... do.....	22.05	20.60	20.99	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.61	5.65	10.48
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....				116.22	114.57	112.46	112.16	111.80	114.72	118.12	122.55	125.22	130.16	134.24	138.43	142.02
Manufacturing..... do.....				48.08	49.05	48.78	47.39	46.82	49.21	50.64	54.78	54.44	56.43	59.16	61.37	61.32
Durable goods industries..... do.....				23.28	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.5				

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of **BUSINESS STATISTICS**, biennial statistical supplement to the **SURVEY OF CURRENT BUSINESS**. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 **BUSINESS STATISTICS** went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of **BUSINESS STATISTICS**; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974		1975				1976				1977		
	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.\$.....	1,412.9	1,528.8	1,706.5	1,430.1	1,452.4	1,453.0	1,496.6	1,564.9	1,600.7	1,651.2	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,911.3
Personal consumption expenditures, total.....do.....	889.6	980.4	1,094.0	909.0	916.2	936.5	965.9	995.1	1,024.1	1,056.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,216.7
Durable goods, total.....do.....	122.0	122.9	158.9	127.7	118.7	122.8	127.8	136.7	144.3	153.3	156.7	159.3	166.3	177.0	178.6	177.7
Motor vehicles and parts.....do.....	48.0	53.9	71.9	52.3	44.8	48.0	49.9	56.5	61.3	68.8	71.0	72.1	75.7	85.3	84.5	81.6
Furniture and household equipment.....do.....	54.9	58.0	63.9	56.1	54.7	54.8	57.4	58.7	61.0	62.0	63.0	63.9	66.5	67.4	69.3	70.7
Nondurable goods, total.....do.....	376.3	409.3	442.7	383.9	388.5	394.0	406.4	415.0	421.9	430.4	437.1	444.7	458.8	466.6	474.4	477.2
Clothing and shoes.....do.....	65.3	70.2	76.3	66.4	65.0	66.6	69.8	71.5	73.0	74.2	74.3	76.9	79.9	79.3	80.4	83.0
Food.....do.....	189.8	209.5	225.5	193.8	198.1	202.6	207.9	212.1	215.4	219.3	223.9	227.0	232.0	237.9	244.8	245.0
Gasoline and oil.....do.....	36.4	39.1	41.4	38.0	39.2	38.2	39.7	39.1	39.8	40.6	40.3	41.2	43.5	44.1	44.3	44.2
Services, total.....do.....	391.3	438.2	492.2	397.4	408.9	419.7	431.7	443.4	457.9	472.4	484.6	498.2	513.9	528.8	541.1	561.8
Household operation.....do.....	56.1	64.2	73.0	57.2	59.3	61.4	63.7	65.3	66.3	69.5	70.4	73.1	78.8	80.7	79.2	86.5
Housing.....do.....	136.5	150.8	167.9	138.2	141.7	145.1	148.5	152.4	157.2	161.5	166.2	170.4	173.7	177.6	181.9	186.7
Transportation.....do.....	30.7	32.2	36.8	31.1	31.6	31.6	31.6	32.2	33.2	34.8	36.3	37.6	38.7	39.5	40.5	44.2
Gross private domestic investment, total.....do.....	214.6	189.1	243.3	210.7	210.4	175.1	171.2	205.4	204.7	231.3	244.4	254.3	243.4	271.8	294.9	300.6
Fixed investment.....do.....	205.7	200.6	230.0	208.4	203.6	197.1	196.3	200.5	208.4	216.8	226.1	232.8	244.3	258.0	273.2	280.8
Nonresidential.....do.....	150.6	149.1	161.9	153.5	153.2	149.8	147.7	148.2	150.7	155.4	159.8	164.9	167.6	177.0	182.4	187.7
Structures.....do.....	54.5	52.9	55.8	54.7	55.6	53.3	51.9	52.8	53.4	54.7	55.8	56.0	57.0	57.9	61.0	62.6
Producers' durable equipment.....do.....	96.2	96.3	106.1	98.8	97.5	96.5	95.7	95.4	97.4	100.8	104.0	109.0	110.6	119.2	121.4	125.1
Residential.....do.....	55.1	51.5	68.0	54.9	50.5	47.3	48.6	52.3	57.6	61.4	66.3	67.8	76.7	81.0	90.8	93.1
Change in business inventories.....do.....	8.9	-11.5	13.3	2.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	19.8
Nonfarm.....do.....	10.8	-15.1	14.9	2.4	10.7	-25.9	-26.5	1.4	-9.2	15.9	20.4	22.0	1.4	14.1	22.4	19.3
Net exports of goods and services.....do.....	6.0	20.4	7.8	2.4	8.2	15.4	24.3	20.8	20.8	10.2	10.2	7.9	3.0	-8.2	-9.7	-11.6
Exports.....do.....	137.9	147.3	162.9	140.6	150.5	147.4	142.7	146.9	152.1	153.9	160.6	168.4	168.5	170.4	178.1	174.9
Imports.....do.....	131.9	126.9	155.1	138.2	142.3	131.9	118.3	126.1	131.3	143.7	150.4	160.6	165.6	178.6	187.7	186.6
Govt. purchases of goods and services, total.....do.....	302.7	338.9	361.4	308.0	317.5	326.0	335.2	343.5	351.0	353.6	358.9	363.0	370.0	374.9	390.6	405.6
Federal.....do.....	111.1	123.3	130.1	113.0	116.9	119.6	121.8	123.8	128.1	127.6	128.5	130.2	134.2	136.3	143.6	151.5
National defense.....do.....	77.0	83.9	86.8	77.9	79.6	81.6	83.0	84.4	86.7	86.3	86.0	86.4	88.4	89.7	93.4	97.3
State and local.....do.....	191.5	215.6	231.2	195.0	200.7	206.4	213.3	219.7	222.9	225.9	230.4	232.7	235.8	238.5	247.0	254.1
By major type of product:†																
Final sales, total.....do.....	1,404.0	1,540.3	1,693.1	1,427.8	1,445.5	1,475.0	1,521.7	1,506.6	1,604.4	1,636.7	1,673.7	1,705.8	1,756.3	1,797.0	1,848.2	1,891.5
Goods, total.....do.....	629.7	697.7	750.9	644.0	643.7	665.8	692.9	706.6	725.2	730.0	743.4	754.5	775.6	792.1	805.4	815.3
Durable goods.....do.....	240.8	267.5	299.3	248.2	241.3	250.6	263.8	272.5	283.1	287.6	294.9	302.7	312.0	326.6	329.5	330.9
Nondurable goods.....do.....	389.0	430.2	451.6	395.8	402.3	415.2	429.1	434.2	442.1	442.4	448.5	451.8	463.6	465.6	475.9	484.3
Services.....do.....	626.8	699.2	782.0	635.8	656.7	670.5	689.5	708.4	728.3	751.6	770.8	791.8	813.8	833.7	855.3	884.7
Structures.....do.....	147.4	143.5	160.2	147.9	145.1	138.8	139.3	145.0	150.8	155.0	159.4	159.6	166.9	171.2	187.5	191.5
Change in business inventories.....do.....	8.9	-11.5	13.3	2.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	19.8
Durable goods.....do.....	7.1	-9.2	4.1	6.3	12.2	-12.8	-11.7	-2.1	-10.3	-2.0	7.0	10.7	.6	7.8	11.5	8.7
Nondurable goods.....do.....	1.8	-2.2	9.3	-4.0	-5.4	-9.2	-13.4	7.0	6.7	16.6	11.2	10.9	-1.6	6.0	10.2	11.1
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$.....	1,217.8	1,202.1	1,274.7	1,216.9	1,199.7	1,169.8	1,188.2	1,220.7	1,229.8	1,256.0	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,343.2
Personal consumption expenditures, total.....do.....	760.7	775.1	821.3	766.6	752.9	756.9	770.4	780.2	792.8	807.2	815.5	822.7	839.8	850.4	854.1	858.0
Durable goods.....do.....	112.5	112.7	127.5	115.6	104.3	106.2	109.0	115.4	120.2	125.4	126.7	127.1	130.7	136.9	137.9	136.4
Nondurable goods.....do.....	303.9	307.6	321.6	305.3	301.2	301.8	308.4	308.6	311.5	316.1	319.3	321.5	329.7	329.7	330.0	329.1
Services.....do.....	344.3	354.8	372.2	345.6	347.4	349.0	353.0	356.2	361.2	365.6	369.6	374.0	379.7	383.8	386.3	392.6
Gross private domestic investment, total.....do.....	183.6	141.6	173.0	176.6	170.6	133.0	130.9	153.1	149.2	168.1	175.2	179.4	169.2	186.7	197.2	198.7
Fixed investment.....do.....	175.6	151.5	164.5	174.6	163.8	152.9	148.9	150.2	153.8	158.4	163.1	165.6	171.0	177.0	184.0	185.5
Nonresidential.....do.....	130.6	112.7	116.8	130.6	124.1	116.6	112.0	111.0	111.3	113.7	115.9	118.5	119.0	124.3	126.4	127.7
Residential.....do.....	45.0	38.8	47.7	44.0	39.7	36.3	36.9	29.3	42.6	44.8	47.1	47.1	52.0	52.7	57.6	57.8
Change in business inventories.....do.....	8.0	-9.9	8.5	2.0	6.8	-20.0	-18.0	2.9	-4.6	9.7	12.1	13.8	-1.8	9.7	13.2	13.2
Net exports of goods and services.....do.....	15.9	22.5	16.0	15.3	17.9	20.5	24.5	22.7	22.3	16.8	16.4	17.0	13.8	10.6	9.4	9.5
Govt. purchases of goods and services, total.....do.....	257.7	263.0	264.4	258.5	258.3	259.4	262.3	264.8	265.4	263.9	264.5	264.6	264.6	263.3	270.0	277.0
Federal.....do.....	95.8	96.7	96.5	96.4	95.7	96.0	96.5	96.9	97.4	96.4	96.1	96.7	97.1	97.0	101.1	105.6
State and local.....do.....	161.8	166.3	167.9	162.1	162.6	163.4	165.8	167.8	168.0	167.5	168.4	168.0	167.5	166.4	168.9	171.4

† Revised. ‡ Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 **SURVEY**);

revisions prior to May 1976 for personal income appear on p. 28 of the July 1977 **SURVEY** ‡ Includes data for items not shown separately. ‡ Corrected.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974	1975					1976				1977			
	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																	
Implicit price deflators:†																	
Gross national product..... Index, 1972=100.....	116.02	127.18	133.88	121.06	124.21	125.96	128.28	130.17	131.47	133.06	134.56	136.35	138.13	140.52	142.29		
Personal consumption expenditures..... do.....	116.9	126.5	133.2	121.7	123.7	125.4	127.5	129.2	130.8	132.3	134.0	135.6	137.9	139.8	141.8		
Durable goods..... do.....	108.4	117.9	124.7	113.9	115.6	117.2	118.4	120.1	122.2	123.8	125.3	127.2	129.3	129.5	130.3		
Nondurable goods..... do.....	123.8	133.1	137.7	129.0	130.6	131.8	134.5	135.5	136.2	136.9	138.3	139.3	141.5	143.8	145.0		
Services..... do.....	113.6	123.5	132.3	117.7	120.3	122.3	124.5	126.8	129.2	131.1	133.2	135.4	137.8	140.1	143.1		
Gross private domestic investment:																	
Fixed investment..... do.....	117.1	132.4	139.8	124.3	128.9	131.8	133.5	135.5	136.9	138.6	140.6	142.9	145.8	148.5	151.4		
Nonresidential..... do.....	115.3	132.3	138.7	123.4	128.5	131.8	133.6	135.5	136.8	137.8	139.2	140.9	142.5	144.4	147.0		
Residential..... do.....	122.3	132.8	142.5	127.0	130.3	131.7	133.2	135.4	137.1	140.7	144.1	147.5	153.7	157.6	161.0		
Govt. purchases of goods and services..... do.....	117.5	128.9	136.7	122.9	125.7	127.8	129.7	132.3	134.0	135.7	137.2	139.8	142.3	144.6	146.4		
Federal..... do.....	115.9	127.5	134.8	122.1	124.5	126.3	127.7	131.5	132.4	133.7	134.7	138.2	140.6	142.0	143.4		
State and local..... do.....	118.4	129.7	137.7	123.4	126.3	128.6	130.9	132.7	134.9	136.8	138.6	140.7	143.4	146.2	148.3		
Quarterly Data Seasonally Adjusted at Annual Rates																	
National income, total†..... bil. \$..	1,136.0	1,217.0	1,364.1	1,159.9	1,156.0	1,191.4	1,244.9	1,275.7	1,321.0	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7			
Compensation of employees, total..... do.....	875.8	930.3	1,036.3	902.2	904.6	914.4	936.7	965.6	999.6	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	1,165.6		
Wages and salaries, total..... do.....	764.1	805.7	891.8	785.4	785.1	792.4	810.5	834.9	861.5	882.4	900.2	923.2	951.3	980.9	997.1		
Govt. and govt. enterprises..... do.....	160.0	175.4	187.2	166.2	169.8	173.7	176.9	181.2	182.7	185.4	188.2	192.5	194.8	197.2	200.6		
Other..... do.....	604.1	630.3	704.7	619.1	615.2	618.6	633.5	653.8	678.8	697.0	712.0	730.7	756.4	783.6	796.5		
Supplements to wages and salaries..... do.....	111.7	124.6	144.5	116.8	119.6	122.1	126.3	130.7	138.1	142.5	146.3	150.9	158.6	163.8	168.5		
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$..	86.2	86.0	88.0	83.3	78.9	84.3	90.4	90.4	86.9	90.4	86.2	88.7	95.1	97.0	95.5		
Farm..... do.....	25.4	23.2	18.6	22.0	18.3	22.7	26.2	25.5	20.0	21.6	16.2	16.6	20.7	19.7	15.5		
Nonfarm..... do.....	60.9	62.8	69.4	61.3	60.6	61.6	64.2	64.9	66.9	68.8	70.0	72.0	74.3	77.3	80.0		
Rental income of persons with capital consumption adjustment..... bil. \$..	21.4	22.3	23.3	21.9	22.1	22.3	22.2	22.6	23.0	22.9	23.3	24.1	24.5	24.9	25.5		
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$..	83.6	99.3	128.1	77.6	74.0	92.7	115.6	114.7	126.5	129.2	133.5	123.1	125.4	140.2			
Corp. profits with invent. val. adj.:																	
Domestic, total..... do.....	76.9	105.4	134.6	73.3	77.2	98.4	122.6	123.2	132.4	136.1	139.8	130.2	131.0	145.5			
Financial..... do.....	14.4	15.0	18.2	14.3	15.1	14.3	14.7	16.1	17.8	18.1	18.4	18.4	19.2	19.9			
Nonfinancial, total..... do.....	62.5	90.3	116.4	58.9	62.1	84.1	107.9	107.1	114.6	118.0	121.3	111.8	111.8	125.5			
Manufacturing, total..... do.....	36.6	47.9	66.3	32.0	29.4	43.4	59.6	59.1	65.3	68.7	68.4	62.9	65.2	76.4			
Durable goods..... do.....	11.5	18.5	29.9	9.4	9.0	15.4	25.9	23.8	27.2	32.5	31.0	29.0	31.5	39.4			
Transportation, communication, and electric, gas, and sanitary serv. bil. \$..	5.6	9.3	11.5	6.0	5.3	8.5	11.1	12.1	11.1	12.1	12.2	10.4	11.6	11.5			
Rest of the world..... do.....	9.6	6.1	8.1	11.0	6.0	6.2	6.3	6.0	8.6	7.6	8.4	7.7	10.1	10.7			
Profits before tax, total..... do.....	126.9	123.5	156.9	123.9	101.5	113.9	137.7	141.0	153.5	159.2	159.9	154.8	161.7	174.0			
Profits tax liability..... do.....	52.4	50.2	64.7	50.4	40.8	45.9	56.3	57.9	63.1	66.1	65.9	63.9	64.4	69.7			
Profits after tax..... do.....	74.5	73.4	92.1	73.5	60.8	68.2	81.4	83.1	90.4	93.1	94.0	90.9	97.2	104.3			
Dividends..... do.....	31.0	32.4	35.8	31.3	32.0	32.2	32.9	32.5	33.6	35.0	36.0	38.4	38.5	40.3	42.3		
Undistributed profits..... do.....	43.6	41.0	56.4	42.2	28.8	36.0	48.5	50.6	56.8	58.1	58.0	52.5	58.8	64.1			
Inventory valuation adjustment..... do.....	-40.4	-12.0	-14.1	-39.6	-18.3	-9.3	-8.8	-11.8	-12.4	-15.5	-11.7	-16.9	-20.6	-17.8	-6.1		
Capital consumption adjustment..... do.....	-2.9	-12.2	-14.7	-6.7	-9.2	-11.9	-13.3	-14.5	-14.6	-14.6	-14.7	-14.8	-15.6	-15.9	-17.9		
Net interest..... do.....	69.0	79.1	88.4	74.9	76.4	77.6	79.9	82.3	85.0	86.5	90.1	92.0	95.3	98.9	102.9		
DISPOSITION OF PERSONAL INCOME†																	
Personal income, total..... bil. \$..	1,154.9	1,253.4	1,382.7	1,194.7	1,205.1	1,234.7	1,269.7	1,304.0	1,338.1	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2	1,548.3		
Less: Personal tax and nontax payments..... do.....	170.3	169.0	196.9	178.5	179.6	142.5	173.9	179.9	184.8	192.6	200.6	209.5	224.4	224.8	227.8		
Equals: Disposable personal income..... do.....	984.6	1,084.4	1,185.8	1,016.2	1,025.4	1,092.2	1,095.7	1,124.1	1,153.3	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5	1,320.5		
Less: Personal outlays..... do.....	913.0	1,004.2	1,119.9	940.3	960.1	989.1	1,019.1	1,048.6	1,080.9	1,103.8	1,128.5	1,166.3	1,201.0	1,223.9	1,248.0		
Equals: Personal savings..... do.....	71.7	80.2	65.9	75.9	65.4	103.1	76.7	75.5	72.4	70.3	64.8	56.3	51.4	68.5	72.5		
NEW PLANT AND EQUIPMENT EXPENDITURES																	
Unadjusted quarterly or annual totals:																	
All industries..... bil. \$..	112.40	112.78	120.49	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.37	39.19	
Manufacturing..... do.....	46.01	47.95	52.48	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.20	18.04	
Durable goods industries %..... do.....	22.62	21.84	23.68	6.64	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.79	6.86	8.47	
Nondurable goods industries %..... do.....	23.39	26.11	28.81	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.34	9.57	
Nonmanufacturing..... do.....	66.39	64.82	68.01	18.29	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.17	21.15	
Mining..... do.....	3.18	3.79	4.00	.91	.91	.97	.94	.97	.92	.99	1.04	1.05	1.02	1.16	1.12	1.16	
Railroad..... do.....	2.54	2.55	2.52	.78	.59	.71	.62	.62	.49	.68	.64	.70	.59	.67	.68	.87	
Air transportation..... do.....	2.00	1.84	1.30	.48	.44	.47	.50	.43	.26	.42	.26	.35	.33	.43	.43	.53	
Other transportation..... do.....	2.12	3.18	3.63	.71	.62	.77	.85	.93	.72	1.02	.95	.94	.61	.76	.57	.47	
Public utilities..... do.....	20.55	20.14	22.28	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.73	7.63	
Electric..... do.....	17.63	17.00	18.80	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.49	6.25	
Gas and other..... do.....	2.92	3.14	3.47	.87	.58	.79	.91	.85	.62	.76	.98	1.12	.77	1.03	1.24	1.38	
Communication..... do.....	13.96	12.74	13.30	3.78	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.86			
Commercial and other..... do.....	22.05	20.60	20.99	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.64	29.65	210.48	
Seas. adj. qtrly. totals at annual rates:																	
All industries..... do.....				116.22	114.57	112.46	112.16	111.80	114.72	118.12	122.55	125.22	130.16	134.24	138.43	142.02	
Manufacturing..... do.....				48.08	49.05	48.78	47.39	46.82	49.21	50.64	54.78	54.44	56.43	59.46	61.37	64.32	
Durable goods industries %..... do.....				23.28	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.50	26.30	27.26	27.96	29.74	
Nondurable goods industries %..... do																	

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974		1975				1976				1977		
	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.\$.....	1,412.9	1,528.8	1,706.5	1,430.1	1,452.4	1,453.0	1,496.6	1,564.9	1,600.7	1,651.2	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	*1,914.9		
Personal consumption expenditures, total.....do.....	889.6	980.4	1,094.0	909.0	916.2	936.5	965.9	995.1	1,024.1	1,056.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	*1,216.9		
Durable goods, total.....do.....	122.0	122.9	158.9	127.7	118.7	122.8	127.8	136.7	144.3	153.3	156.7	159.3	166.3	177.0	178.6	*178.0		
Motor vehicles and parts.....do.....	48.0	53.9	71.9	52.3	44.8	48.0	49.9	56.5	61.3	68.8	71.0	72.1	75.7	85.3	84.5	*81.6		
Furniture and household equipment.....do.....	54.9	58.0	63.9	56.1	54.7	54.8	57.4	58.7	61.0	62.0	63.0	63.9	66.5	67.4	69.3	*70.9		
Nondurable goods, total.....do.....	376.2	409.2	442.7	383.9	388.5	394.0	406.4	415.0	421.9	430.4	437.1	444.7	458.8	466.6	474.4	*478.6		
Clothing and shoes.....do.....	65.3	70.2	76.3	66.4	65.0	66.6	69.8	71.5	73.0	74.2	74.3	76.9	79.9	79.3	80.4	*83.3		
Food.....do.....	189.8	209.5	225.5	193.8	198.1	202.6	207.9	212.1	215.4	219.3	223.9	227.0	232.0	237.9	244.8	*245.8		
Gasoline and oil.....do.....	36.4	39.1	41.4	38.0	39.2	38.2	39.7	39.1	39.8	40.6	40.3	41.2	43.5	44.1	44.3	*44.2		
Services, total.....do.....	391.3	438.2	492.2	397.4	408.9	419.7	431.7	443.4	457.9	472.4	484.6	498.2	513.9	528.8	541.1	*560.3		
Household operation.....do.....	56.1	64.2	73.0	57.2	59.3	61.4	63.7	65.3	66.3	69.5	70.4	73.1	78.8	80.7	79.2	*86.0		
Housing.....do.....	136.5	150.8	167.9	138.2	141.7	145.1	148.5	152.4	157.2	161.5	166.2	170.4	173.7	177.6	181.9	*186.7		
Transportation.....do.....	30.7	32.2	36.8	31.1	31.6	31.6	31.6	32.2	33.2	34.8	36.3	37.6	38.7	39.5	40.5	*42.3		
Gross private domestic investment, total.....do.....	214.6	189.1	243.3	210.7	210.4	175.1	171.2	205.4	204.7	231.3	244.4	254.3	243.4	271.8	294.9	*302.3		
Fixed investment.....do.....	205.7	200.6	230.0	208.4	203.6	197.1	196.3	200.5	208.4	216.8	226.1	232.8	244.3	258.0	273.2	*279.2		
Nonresidential.....do.....	150.6	149.1	161.9	153.5	153.2	149.8	147.7	148.2	150.7	155.4	159.8	164.9	167.6	177.0	182.4	*186.7		
Structures.....do.....	54.5	52.9	55.8	54.7	55.6	53.3	51.9	52.8	53.4	54.7	55.8	56.0	57.0	57.9	61.0	*62.4		
Producers' durable equipment.....do.....	96.2	96.3	106.1	98.8	97.5	96.5	95.7	95.4	97.4	100.8	104.0	109.0	110.6	119.2	121.4	*124.3		
Residential.....do.....	55.1	51.5	68.0	54.9	50.5	47.2	48.6	52.3	57.6	61.4	66.3	67.8	76.7	81.0	90.8	*92.5		
Change in business inventories.....do.....	8.9	-11.5	13.3	2.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	*23.1		
Nonfarm.....do.....	10.8	-15.1	14.9	2.4	10.7	-25.9	-26.5	1.4	-9.2	15.9	20.4	22.0	1.4	14.1	22.4	*22.6		
Net exports of goods and services.....do.....	6.0	20.4	7.8	2.4	8.2	15.4	24.3	20.8	20.8	10.2	10.2	7.9	3.0	-8.2	-9.7	*-7.6		
Exports.....do.....	137.9	147.3	162.9	140.6	150.5	147.4	142.7	146.9	152.1	153.9	160.6	168.4	168.5	170.4	178.1	*180.4		
Imports.....do.....	131.9	126.9	155.1	138.2	142.3	131.9	118.3	126.1	131.3	143.7	150.4	160.6	165.6	178.6	187.7	*188.1		
Govt. purchases of goods and services, total.....do.....	302.7	338.9	361.4	308.0	317.5	326.0	335.2	343.5	351.0	353.6	358.9	363.0	370.0	374.9	390.6	*403.3		
Federal.....do.....	111.1	123.3	130.1	113.0	116.9	119.6	121.8	123.8	128.1	127.6	128.5	130.2	134.2	136.3	143.6	*149.3		
National defense.....do.....	77.0	83.9	86.8	77.9	79.6	81.6	83.0	84.4	86.7	86.3	86.4	86.0	88.4	89.7	93.4	*96.0		
State and local.....do.....	191.5	215.6	231.2	195.0	200.7	206.4	213.3	219.7	222.9	225.9	230.4	232.7	235.8	238.5	247.0	*254.0		
By major type of product:†																		
Final sales, total.....do.....	1,404.0	1,540.3	1,693.1	1,427.8	1,445.5	1,475.0	1,521.7	1,506.6	1,604.4	1,636.7	1,673.7	1,705.8	1,756.3	1,797.0	1,848.2	*1,891.7		
Goods, total.....do.....	629.7	697.7	750.9	644.0	643.7	665.8	692.9	706.6	725.2	730.0	743.4	754.5	775.6	792.1	805.4	*817.1		
Durable goods.....do.....	240.8	267.5	299.3	248.2	241.3	250.6	263.8	272.5	283.1	287.6	294.9	302.7	312.0	326.6	329.5	*332.4		
Nondurable goods.....do.....	389.0	430.2	451.6	395.8	402.3	415.2	429.1	434.2	442.1	442.4	448.5	451.8	463.6	465.6	475.9	*484.7		
Services.....do.....	626.8	699.2	782.0	635.8	656.7	670.5	689.5	706.4	728.3	751.6	770.8	791.8	813.8	833.7	855.3	*883.7		
Structures.....do.....	147.4	143.5	160.2	147.9	145.1	138.8	139.3	145.0	150.8	155.0	159.4	159.6	166.9	171.2	187.5	*191.0		
Change in business inventories.....do.....	8.9	-11.5	13.3	2.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	*23.1		
Durable goods.....do.....	7.1	-9.2	4.1	6.3	12.2	-12.8	-11.7	-2.1	-10.3	-2.0	7.0	10.7	.6	7.8	11.5	*9.8		
Nondurable goods.....do.....	1.8	-2.2	9.3	-4.0	-5.4	-9.2	-13.4	7.0	6.7	16.6	11.2	10.9	-1.6	6.0	10.2	*13.4		
GNP in constant (1972) dollars†																		
Gross national product, total†.....bil.\$.....	1,217.8	1,202.1	1,274.7	1,216.9	1,199.7	1,169.8	1,188.2	1,220.7	1,229.8	1,256.0	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	*1,346.1		
Personal consumption expenditures, total.....do.....	760.7	775.1	821.3	766.6	752.9	756.9	770.4	780.2	792.8	807.2	815.5	822.7	839.8	850.4	854.1	*858.7		
Durable goods.....do.....	112.5	112.7	127.5	115.6	104.3	106.2	109.0	115.4	120.2	125.4	126.7	127.1	130.7	136.9	137.9	*136.5		
Nondurable goods.....do.....	303.9	307.6	321.6	305.3	301.2	301.8	308.4	303.6	311.5	316.1	319.3	321.5	329.7	329.7	330.0	*329.1		
Services.....do.....	344.3	354.8	372.2	345.6	347.4	349.0	353.0	356.2	361.2	365.6	369.6	374.0	379.7	383.8	386.3	*391.9		
Gross private domestic investment, total.....do.....	183.6	141.6	173.0	176.6	170.6	133.0	130.9	153.1	149.2	168.1	175.2	179.4	169.2	186.7	197.2	*199.9		
Fixed investment.....do.....	175.6	151.5	164.5	174.6	163.8	152.9	148.9	150.2	153.8	158.4	163.1	165.6	171.0	177.0	184.0	*185.5		
Nonresidential.....do.....	130.6	112.7	116.8	130.6	124.1	116.6	112.0	111.0	111.3	113.7	115.9	118.5	119.0	124.3	126.4	*127.1		
Residential.....do.....	45.0	38.8	47.7	44.0	39.7	36.3	36.9	29.3	42.6	44.8	47.1	47.1	52.0	52.7	57.6	*57.5		
Change in business inventories.....do.....	8.0	-9.9	8.5	2.0	6.8	-20.0	-18.0	2.9	-4.6	9.7	12.1	13.8	-1.8	9.7	13.2	*15.4		
Net exports of goods and services.....do.....	15.9	22.5	16.0	15.3	17.9	20.5	24.5	22.7	22.3	16.8	16.4	17.0	13.8	10.6	9.4	11.9		
Govt. purchases of goods and services, total.....do.....	257.7	263.0	264.4	258.5	258.3	259.4	262.3	264.8	265.4	263.9	264.5	264.6	264.6	263.3	270.0	*275.6		
Federal.....do.....	95.8	96.7	96.5	96.4	95.7	96.0	96.5	96.9	97.4	96.4	96.1	96.7	97.1	97.0	101.1	*104.2		
State and local.....do.....	161.8	166.3	167.9	162.1	162.6	163.4	165.8	167.8	168.0	167.5	168.4	168.0	167.5	166.4	168.9	*171.4		

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY);

revisions prior to May 1976 for personal income appear on p. 28 of the July 1977 SURVEY. † Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974	1975				1976				1977			
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100	116.02	127.18	133.88	121.06	124.21	125.96	128.28	130.17	131.47	133.06	134.56	136.35	138.13	140.52	142.25	
Personal consumption expenditures..... do	116.9	126.5	133.2	121.7	123.7	125.4	127.5	129.2	130.8	132.3	134.0	135.6	137.9	139.8	141.7	
Durable goods..... do	108.4	117.9	124.7	113.9	115.6	117.2	118.4	120.1	122.2	123.8	125.3	127.2	129.3	129.5	130.3	
Nondurable goods..... do	123.8	133.1	137.7	129.0	130.6	131.8	134.5	135.5	136.2	136.9	138.3	139.3	141.5	143.8	144.9	
Services..... do	113.6	123.5	132.3	117.7	120.3	122.3	124.5	126.8	129.2	131.1	133.2	135.4	137.8	140.1	143.0	
Gross private domestic investment:																
Fixed investment..... do	117.1	132.4	139.8	124.3	128.9	131.8	133.5	135.5	136.9	138.6	140.6	142.9	145.8	148.5	151.3	
Nonresidential..... do	115.3	132.3	138.7	123.4	128.5	131.8	133.6	135.5	136.8	138.7	139.2	140.9	142.5	144.4	146.9	
Residential..... do	122.3	132.8	142.5	127.0	130.3	131.7	133.2	135.4	137.1	140.7	144.1	147.5	153.7	157.6	160.9	
Govt. purchases of goods and services..... do	117.5	128.9	136.7	122.9	125.7	127.8	129.7	132.3	134.0	135.7	137.2	139.8	142.3	144.6	146.4	
Federal..... do	115.9	127.5	134.8	122.1	124.5	126.3	127.7	131.5	132.4	133.7	134.7	138.2	140.6	142.0	143.4	
State and local..... do	118.4	129.7	137.7	123.4	126.3	128.6	130.9	132.7	134.9	136.8	138.6	140.7	143.4	146.2	148.2	
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†..... bil. \$	1,136.0	1,217.0	1,364.1	1,159.9	1,156.0	1,191.4	1,244.9	1,275.7	1,321.0	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7	1,538.8	
Compensation of employees, total..... do	875.8	930.3	1,036.3	902.2	904.6	914.4	936.7	965.6	999.6	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	1,166.9	
Wages and salaries, total..... do	764.1	805.7	891.8	785.4	785.1	792.4	810.5	834.9	861.5	882.4	900.2	923.2	951.3	980.9	998.4	
Govt. and govt. enterprises..... do	160.0	175.4	187.2	166.2	169.8	173.7	176.9	181.2	182.7	185.4	188.2	192.5	194.8	197.2	200.6	
Other..... do	604.1	630.3	704.7	619.1	615.2	618.6	633.5	653.8	678.8	697.0	712.0	730.7	756.4	783.6	797.8	
Supplements to wages and salaries..... do	111.7	124.6	144.5	116.8	119.6	122.1	126.3	130.7	138.1	142.5	146.3	150.9	158.6	163.8	168.5	
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$	86.2	86.0	88.0	83.3	78.9	84.3	90.4	90.4	86.9	90.4	86.2	88.7	95.1	97.0	95.5	
Farm..... do	25.4	23.2	18.6	22.0	18.3	22.7	26.2	25.5	20.0	21.6	16.2	16.6	20.7	19.7	15.5	
Nonfarm..... do	60.9	62.8	69.4	61.3	60.6	61.6	64.2	64.9	66.9	68.8	70.0	72.0	74.3	77.3	80.0	
Rental income of persons with capital consumption adjustment..... bil. \$	21.4	22.3	23.3	21.9	22.1	22.3	22.2	22.6	23.0	22.9	23.3	24.1	24.5	24.9	25.5	
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$	83.6	99.3	128.1	77.6	74.0	92.7	115.6	114.7	126.5	129.2	133.5	123.1	125.4	140.2	147.8	
Corp. profits with invent. val. adj.:																
Domestic, total..... do	76.9	105.4	134.6	73.3	77.2	98.4	122.6	123.2	132.4	136.1	139.8	130.2	131.0	145.5	154.3	
Financial..... do	14.4	15.0	18.2	14.3	15.1	14.3	14.7	16.1	17.8	18.1	18.4	18.4	19.2	19.9	20.9	
Nonfinancial, total..... do	62.5	90.3	116.4	58.9	62.1	84.1	107.9	107.1	114.6	118.0	121.3	111.8	111.8	125.5	133.4	
Manufacturing, total..... do	36.6	47.9	66.3	32.0	29.4	43.4	59.6	59.1	65.3	68.7	68.4	62.9	65.2	76.4	79.8	
Durable goods..... do	11.5	18.5	29.9	9.4	9.0	15.4	25.9	23.8	27.2	32.5	31.0	29.0	31.5	39.4	42.3	
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$	5.6	9.3	11.5	6.0	5.3	8.5	11.1	12.1	11.1	12.1	12.2	10.4	11.6	11.5		
Rest of the world..... do	9.6	6.1	8.1	11.0	6.0	6.2	6.3	6.0	8.6	7.6	8.4	7.7	10.1	10.7	11.4	
Profits before tax, total..... do	126.9	123.5	156.9	123.9	101.5	113.9	137.7	141.0	153.5	159.2	159.9	154.8	161.7	174.0	171.6	
Profits tax liability..... do	52.4	50.2	64.7	50.4	40.8	45.9	56.3	57.9	63.1	66.1	65.9	63.9	64.4	69.7	67.9	
Profits after tax..... do	74.5	73.4	92.1	73.5	60.8	68.2	81.4	83.1	90.4	93.1	94.0	90.9	97.2	104.3	103.7	
Dividends..... do	31.0	32.4	35.8	31.3	32.0	32.2	32.9	32.5	33.6	35.0	36.0	38.4	38.5	40.3	42.3	
Undistributed profits..... do	43.6	41.0	56.4	42.2	28.8	36.0	48.5	50.6	56.8	58.1	58.0	52.5	58.8	64.1	61.4	
Inventory valuation adjustment..... do	-40.4	-12.0	-14.1	-39.6	-18.3	-9.3	-8.8	-11.8	-12.4	-15.5	-11.7	-16.9	-20.6	-17.8	-5.9	
Capital consumption adjustment..... do	-2.9	-12.2	-14.7	-6.7	-9.2	-11.9	-13.3	-14.5	-14.6	-14.6	-14.7	-14.8	-15.6	-15.9	-17.9	
Net interest..... do	69.0	79.1	88.4	74.9	76.4	77.6	79.9	82.3	85.0	86.5	90.1	92.0	95.3	98.9	103.1	
DISPOSITION OF PERSONAL INCOME†																
Personal income, total..... bil. \$	1,154.9	1,253.4	1,382.7	1,194.7	1,205.1	1,234.7	1,269.7	1,304.0	1,338.1	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2	1,549.3	
Less: Personal tax and nontax payments..... do	170.3	169.0	196.9	178.5	179.6	142.5	173.9	179.9	184.8	192.6	200.6	209.5	224.4	224.8	227.6	
Equals: Disposable personal income..... do	984.6	1,084.4	1,185.8	1,016.2	1,025.4	1,092.2	1,095.7	1,124.1	1,153.3	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5	1,321.7	
Less: Personal outlays..... do	913.0	1,004.2	1,119.9	940.3	960.1	989.1	1,019.1	1,048.6	1,080.9	1,103.8	1,128.5	1,166.3	1,201.0	1,223.9	1,248.2	
Equals: Personal savings..... do	71.7	80.2	65.9	75.9	65.4	103.1	76.7	75.5	72.4	70.3	64.8	56.3	51.4	68.5	73.5	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$	112.40	112.78	120.49	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.37	39.19
Manufacturing..... do	46.01	47.95	52.48	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.20	18.04
Durable goods industries †..... do	22.62	21.84	23.68	6.64	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.79	6.86	8.47
Nondurable goods industries †..... do	23.39	26.11	28.81	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.34	9.57
Nonmanufacturing..... do	66.39	64.82	68.01	18.29	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.17	21.15
Mining..... do	3.18	3.79	4.00	.91	.91	.97	.94	.97	.92	.99	1.04	1.05	1.02	1.16	1.12	1.16
Railroad..... do	2.54	2.55	2.52	.78	.59	.71	.62	.62	.49	.68	.64	.70	.59	.67	.68	.87
Air transportation..... do	2.00	1.84	1.30	.48	.44	.47	.50	.43	.26	.42	.26	.35	.33	.43	.43	.53
Other transportation..... do	2.12	3.18	3.63	.71	.62	.77	.85	.93	.72	1.02	.95	.94	.61	.76	.57	.47
Public utilities..... do	20.55	20.14	22.28	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.73	7.63
Electric..... do	17.63	17.00	18.80	4.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.49	6.25
Gas and other..... do	2.92	3.14	3.47	.87	.58	.79	.91	.85	.62	.76	.98	1.12	.77	1.03	1.24	1.38
Communication..... do	13.96	12.74	13.30	3.78	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.86	3.86	
Commercial and other..... do	22.05	20.60	20.99	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.64	5.64	10.48
Seas. adj. qtrly. totals at annual rates:																
All industries..... do				116.22	114.57	112.46	112.16	111.80	114.72	118.12	122.55	125.22	130.16	134.24	138.43	142.02
Manufacturing..... do				48.08	49.05	48.78	47.39	46.82	49.21	50.64	54.78	54.44	56.43	59.46	61.37	64.32
Durable goods industries †..... do				23.28	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.50	26.30	27.26	27.96	29.74
Nondurable goods industries †..... do				24.80	26.20	26.19	26.38	25.75	27.58	28.09	30.20	28.93	30.13	32.19	33.40	34.58
Nonmanufacturing..... do				68.14	65.52	63.68	64.76	64.98	65.51	67.48	67.76	70.78	73.74	75.84	77.06	77.70
Mining..... do				3.56	3.76	3.78	3.82	3.82	3.83	3.83	4.21	4.13	4.24	4.49	4.52	td

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974		1975				1976				1977		
	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.\$.	1,412.9	1,528.8	1,706.5	1,430.1	1,452.4	1,453.9	1,496.6	1,564.9	1,600.7	1,651.2	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	*1,915.9
Personal consumption expenditures, total.....do.....	889.6	980.4	1,094.0	909.0	916.2	936.5	965.9	995.1	1,024.1	1,056.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	*1,218.9
Durable goods, total.....do.....	122.0	132.9	158.9	127.7	118.7	122.8	127.8	136.7	144.3	153.3	156.7	159.3	166.3	177.0	178.6	*177.6
Motor vehicles and parts.....do.....	48.0	53.9	71.9	52.3	44.8	48.0	49.9	56.5	61.3	68.8	71.0	72.1	75.7	85.3	84.5	*81.2
Furniture and household equipment.....do.....	54.9	58.0	63.9	56.1	54.7	54.8	57.4	58.7	61.0	62.0	63.0	63.9	66.5	67.4	69.3	70.9
Nondurable goods, total.....do.....	376.3	409.3	442.7	383.9	388.5	394.0	406.4	415.0	421.9	430.4	437.1	444.7	458.8	466.6	474.4	*481.8
Clothing and shoes.....do.....	65.3	70.2	76.3	66.4	65.0	66.6	69.8	71.5	73.0	74.2	74.3	76.9	79.9	79.3	80.4	83.3
Food.....do.....	189.8	209.5	225.5	193.8	198.1	202.6	207.9	212.1	215.4	219.3	223.9	227.0	232.0	237.9	244.8	*248.3
Gasoline and oil.....do.....	36.4	39.1	41.4	38.0	39.2	38.2	39.7	39.1	39.8	40.6	40.3	41.2	43.5	44.1	44.3	44.2
Services, total.....do.....	391.3	438.2	492.3	397.4	408.9	419.7	431.7	443.4	457.9	472.4	484.6	498.2	513.9	528.8	541.1	*559.5
Household operation.....do.....	56.1	64.2	73.0	57.2	59.3	61.4	63.7	65.3	66.3	69.5	70.4	73.1	78.8	80.7	79.2	*85.2
Housing.....do.....	136.5	150.8	167.9	138.2	141.7	145.1	148.5	152.4	157.2	161.5	166.2	170.4	173.7	177.6	181.9	*186.7
Transportation.....do.....	30.7	32.2	36.8	31.1	31.6	31.6	31.6	32.2	33.2	34.8	36.3	37.6	38.7	39.5	40.5	42.3
Gross private domestic investment, total.....do.....	214.6	189.1	243.3	210.7	210.4	175.1	171.2	205.4	204.7	231.3	244.4	254.3	243.4	271.8	294.9	*303.6
Fixed investment.....do.....	205.7	200.6	230.0	208.4	203.6	197.1	196.3	200.5	208.4	216.8	226.1	232.8	244.3	258.0	273.2	*280.0
Nonresidential.....do.....	150.6	149.1	161.9	153.5	153.2	149.8	147.7	148.2	150.7	155.4	159.8	164.9	167.6	177.0	182.4	*187.5
Structures.....do.....	54.5	52.9	55.8	54.7	55.6	53.3	51.9	52.8	53.4	54.7	55.8	56.0	57.0	57.9	61.0	*62.6
Producers' durable equipment.....do.....	96.2	96.3	106.1	98.8	97.5	96.5	95.7	95.4	97.4	100.8	104.0	109.0	110.6	119.2	121.4	*124.9
Residential.....do.....	55.1	51.5	68.0	54.9	50.5	47.3	48.6	52.3	57.6	61.4	66.3	67.8	76.7	81.0	90.8	92.5
Change in business inventories.....do.....	8.9	-11.5	13.3	2.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-	13.8	21.7	*23.6
Nonfarm.....do.....	10.8	-15.1	14.9	2.4	10.7	-25.9	-26.9	1.4	-9.2	15.9	20.4	22.0	1.4	14.1	22.4	*23.1
Net exports of goods and services.....do.....	6.0	20.4	7.8	2.4	8.2	15.4	24.3	20.8	20.8	10.2	10.2	7.9	3.0	-8.2	-9.7	*-7.5
Exports.....do.....	137.9	147.3	162.9	140.6	150.5	147.4	142.7	146.9	152.1	153.9	160.6	168.4	168.5	170.4	178.1	*179.9
Imports.....do.....	131.9	126.9	155.1	138.2	142.3	131.9	118.3	126.1	131.3	143.7	150.4	160.6	165.6	178.6	187.7	*187.4
Govt. purchases of goods and services, total.....do.....	302.7	338.9	361.4	308.0	317.5	326.0	335.2	343.5	351.0	353.6	358.9	363.0	370.0	374.9	390.6	*400.9
Federal.....do.....	111.1	123.3	130.1	113.0	116.9	119.6	121.8	123.8	128.1	127.6	128.5	130.2	134.2	136.3	143.6	*148.1
National defense.....do.....	77.0	83.9	86.8	77.9	79.6	81.6	83.0	84.4	86.7	86.3	86.0	86.4	88.4	89.7	93.4	*95.6
State and local.....do.....	191.5	215.6	231.2	195.0	200.7	206.4	213.3	219.7	222.9	225.9	230.4	232.7	235.8	238.5	247.0	*252.9
By major type of product:†																
Final sales, total.....do.....	1,404.0	1,540.3	1,693.1	1,427.8	1,445.5	1,475.0	1,521.7	1,506.6	1,604.4	1,636.7	1,673.7	1,705.8	1,756.3	1,797.0	1,848.2	*1,892.2
Goods, total.....do.....	629.7	697.7	750.9	644.0	643.7	665.8	692.9	706.6	725.2	730.0	743.4	754.5	775.6	792.1	805.4	*819.9
Durable goods.....do.....	240.8	267.5	299.3	248.2	241.3	250.6	263.8	272.5	283.1	287.6	294.9	302.7	312.0	326.6	329.5	*332.1
Nondurable goods.....do.....	389.0	430.2	451.6	395.8	402.3	415.2	429.1	434.2	442.1	442.4	448.5	451.8	463.6	465.6	475.9	*487.8
Services.....do.....	626.8	699.2	782.0	633.8	656.7	670.5	689.5	708.4	728.3	751.6	770.8	791.8	813.8	833.7	855.3	*881.6
Structures.....do.....	147.4	143.5	160.2	147.9	145.1	138.8	139.3	145.0	150.8	155.0	159.4	159.6	166.9	171.2	187.5	*190.7
Change in business inventories.....do.....	8.9	-11.5	13.3	2.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-	13.8	21.7	*23.6
Durable goods.....do.....	7.1	-9.2	4.1	6.3	12.2	-12.8	-11.7	-2.1	-10.3	-2.0	7.0	10.7	.6	7.8	11.5	*10.3
Nondurable goods.....do.....	1.8	-2.2	9.3	-4.0	-5.4	-9.2	-13.4	7.0	6.7	16.6	11.2	10.9	-1.6	6.0	10.2	13.4
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$.	1,217.8	1,202.1	1,274.7	1,216.9	1,199.7	1,169.8	1,188.2	1,220.7	1,229.8	1,256.0	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	*1,347.4
Personal consumption expenditures, total.....do.....	760.7	775.1	821.3	766.6	752.9	756.9	770.4	780.2	792.8	807.2	815.5	822.7	839.8	850.4	854.1	*860.4
Durable goods.....do.....	112.5	112.7	127.5	115.6	104.3	106.2	109.0	115.4	120.2	125.4	126.7	127.1	130.7	136.9	137.9	136.5
Nondurable goods.....do.....	303.9	307.6	321.6	305.3	301.2	301.8	308.4	308.6	311.5	316.1	319.3	321.5	329.7	329.7	330.0	*332.4
Services.....do.....	344.3	354.8	372.2	345.6	347.4	349.0	353.0	356.2	361.2	365.6	369.6	374.0	379.7	383.8	386.3	*391.4
Gross private domestic investment, total.....do.....	183.6	141.6	173.0	176.6	170.6	133.0	130.9	153.1	149.2	168.1	175.2	179.4	169.2	186.7	197.2	*200.8
Fixed investment.....do.....	175.6	151.5	164.5	174.6	163.8	152.9	148.9	150.2	153.8	158.4	163.1	165.6	171.0	177.0	184.0	*185.1
Nonresidential.....do.....	130.6	112.7	116.8	130.6	124.1	116.6	112.0	111.0	111.3	113.7	115.9	118.5	119.0	124.3	126.4	*127.6
Residential.....do.....	45.0	38.8	47.7	44.0	39.7	36.3	36.9	39.3	42.6	44.8	47.1	47.1	52.0	52.7	57.6	57.5
Change in business inventories.....do.....	8.0	-9.9	8.5	2.0	6.8	-20.0	-18.0	2.9	-4.6	9.7	12.1	13.8	-1.8	9.7	13.2	*15.7
Net exports of goods and services.....do.....	15.9	22.5	16.0	15.3	17.9	20.5	24.5	22.7	22.3	16.8	16.4	17.0	13.8	10.6	9.4	*12.2
Govt. purchases of goods and services, total.....do.....	257.7	263.0	264.4	258.5	258.3	259.4	262.3	264.8	265.4	263.9	264.5	264.6	264.6	263.3	270.0	*274.0
Federal.....do.....	95.8	96.7	96.5	96.4	95.7	96.0	96.5	96.9	97.4	96.4	96.1	96.7	97.1	97.0	101.1	*103.3
State and local.....do.....	161.8	166.3	167.9	162.1	162.6	163.4	165.8	167.8	168.0	167.5	168.4	168.0	167.5	166.4	168.9	*170.7

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY); revisions prior to May 1976 for personal income appear on p. 28 of the July 1977 SURVEY. † Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1975				1976				1977				1978
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	116.02	127.18	133.88	124.21	125.96	128.28	130.17	131.47	133.06	134.56	136.35	138.13	140.52	142.19	-----	-----
Personal consumption expenditures..... do.....	116.9	126.5	133.2	123.7	125.4	127.5	129.2	130.8	132.3	134.0	135.6	137.9	139.8	141.7	-----	-----
Durable goods..... do.....	108.4	117.9	124.7	115.6	117.2	118.4	120.1	122.2	123.8	125.3	127.2	129.3	129.5	130.1	-----	-----
Nondurable goods..... do.....	123.8	133.1	137.7	130.6	131.8	134.5	135.5	136.2	136.9	138.3	139.3	141.5	143.8	144.9	-----	-----
Services..... do.....	113.6	123.5	132.3	120.3	122.3	124.5	126.8	129.2	131.1	133.2	135.4	137.8	140.1	142.9	-----	-----
Gross private domestic investment:																
Fixed investment..... do.....	117.1	132.4	139.8	128.9	131.8	133.5	135.5	136.9	138.6	140.6	142.9	145.8	148.5	151.3	-----	-----
Nonresidential..... do.....	115.3	132.3	138.7	128.5	131.8	133.6	135.5	136.8	137.8	139.2	140.9	142.5	144.4	146.9	-----	-----
Residential..... do.....	122.3	132.8	142.5	130.3	131.7	133.2	135.4	137.1	140.7	144.1	147.5	153.7	157.6	160.9	-----	-----
Govt. purchases of goods and services..... do.....	117.5	128.9	136.7	125.7	127.8	129.7	132.3	134.0	135.7	137.2	139.8	142.3	144.6	146.3	-----	-----
Federal..... do.....	115.9	127.5	134.8	124.5	126.3	127.7	131.5	132.4	133.7	134.7	138.2	140.6	142.0	143.3	-----	-----
State and local..... do.....	118.4	129.7	137.7	126.3	128.6	130.9	132.7	134.9	136.8	138.6	140.7	143.4	146.2	148.1	-----	-----
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†..... bil. \$.....	1,136.0	1,217.0	1,364.1	1,156.0	1,191.4	1,244.9	1,275.7	1,321.0	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7	1,540.5	-----	-----
Compensation of employees, total..... do.....	875.8	930.3	1,036.3	904.6	914.4	936.7	965.6	999.6	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	1,167.4	-----	-----
Wages and salaries, total..... do.....	764.1	805.7	891.8	785.1	792.4	810.5	834.9	861.5	882.4	900.2	923.2	951.3	980.9	998.9	-----	-----
Govt. and govt. enterprises..... do.....	160.0	175.4	187.2	169.8	173.7	176.9	181.2	182.7	185.4	188.2	192.5	194.8	197.2	200.6	-----	-----
Other..... do.....	604.1	630.3	704.7	615.2	618.6	633.5	653.8	678.8	697.0	712.0	730.7	756.4	783.6	798.3	-----	-----
Supplements to wages and salaries..... do.....	111.7	124.6	144.5	119.6	122.1	126.3	130.7	138.1	142.5	146.3	150.9	158.6	163.8	168.5	-----	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.....																
Farm..... do.....	86.2	86.0	88.0	78.9	84.3	90.4	90.4	86.9	90.4	86.2	88.7	95.1	97.0	95.5	-----	-----
Nonfarm..... do.....	25.4	23.2	18.6	18.3	22.7	26.2	25.5	20.0	21.6	16.2	16.6	20.7	19.7	15.5	-----	-----
Rental income of persons with capital consumption adjustment..... bil. \$.....	60.9	62.8	69.4	60.6	61.6	64.2	64.9	66.9	68.8	70.0	72.0	74.3	77.3	80.0	-----	-----
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	21.4	22.3	23.3	22.1	22.3	22.2	22.6	23.0	22.9	23.3	24.1	24.5	24.9	25.5	-----	-----
Corp. profits with invent. val. adj.:.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Domestic, total..... do.....	83.6	99.3	128.1	74.0	92.7	115.6	114.7	126.5	129.2	133.5	123.1	125.4	140.2	149.0	-----	-----
Financial..... do.....	76.9	105.4	134.6	77.2	98.4	122.6	123.2	132.4	136.1	139.8	130.2	131.0	145.5	157.4	-----	-----
Nonfinancial, total?..... do.....	14.4	15.0	18.2	15.1	14.3	14.7	16.1	17.8	18.1	18.4	18.4	19.2	19.9	21.2	-----	-----
Manufacturing, total?..... do.....	62.5	90.3	116.4	62.1	84.1	107.9	107.1	114.6	118.0	121.3	111.8	111.8	125.5	136.1	-----	-----
Durable goods..... do.....	36.6	47.9	66.3	29.4	43.4	59.6	59.1	65.3	68.7	68.4	62.9	65.2	76.4	77.6	-----	-----
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.....	11.5	18.5	29.9	9.0	15.4	25.9	23.8	27.2	32.5	31.0	29.0	31.5	39.4	37.5	-----	-----
Rest of the world..... do.....	5.6	9.3	11.5	5.3	8.5	11.1	12.1	11.1	12.1	12.2	10.4	11.6	11.5	14.1	-----	-----
Profits before tax, total..... do.....	9.6	6.1	8.1	6.0	6.2	6.3	6.0	8.6	7.6	8.4	7.7	10.1	10.7	9.6	-----	-----
Profits tax liability..... do.....	126.9	123.5	156.9	101.5	113.9	137.7	141.0	153.5	159.2	159.9	154.8	161.7	174.0	173.8	-----	-----
Profits after tax..... do.....	52.4	50.2	64.7	40.8	45.9	56.3	57.9	63.1	66.1	65.9	63.9	64.4	69.7	69.3	-----	-----
Dividends..... do.....	74.5	73.4	92.1	60.8	68.2	81.4	83.1	90.4	93.1	94.0	90.9	97.2	104.3	103.6	-----	-----
Undistributed profits..... do.....	31.0	32.4	35.8	32.0	32.2	32.9	32.5	33.6	35.0	36.0	38.4	38.5	40.3	43.3	-----	-----
Inventory valuation adjustment..... do.....	43.6	41.0	56.4	28.8	36.0	48.5	50.6	56.8	58.1	58.0	52.5	58.8	64.1	61.2	-----	-----
Capital consumption adjustment..... do.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Net interest..... do.....	-40.4	-12.0	-14.1	-18.3	-9.3	-8.8	-11.8	-12.4	-15.5	-11.7	-16.9	-20.6	-17.8	-5.9	-----	-----
Capital consumption adjustment..... do.....	-2.9	-12.2	-14.7	-9.2	-11.9	-13.3	-14.5	-14.6	-14.6	-14.7	-14.8	-15.6	-15.9	-17.9	-----	-----
DISPOSITION OF PERSONAL INCOME†.....	69.0	79.1	88.4	76.4	77.6	79.9	82.3	85.0	86.5	90.1	92.0	95.3	98.9	103.1	-----	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	112.40	112.78	120.49	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.82	139.27	132.85
Manufacturing..... do.....	46.01	47.95	52.48	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.20	18.05	14.26
Durable goods industries%..... do.....	22.62	21.84	23.68	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.49	6.75
Nondurable goods industries%..... do.....	23.39	26.11	28.81	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.56	7.51
Nonmanufacturing..... do.....	66.39	64.82	68.01	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.21	21.22	18.58
Mining..... do.....	3.18	3.79	4.00	.91	.97	.94	.97	.92	.99	1.04	1.05	1.02	1.16	1.17	1.10	1.11
Railroad..... do.....	2.54	2.55	2.52	.59	.71	.62	.62	.49	.68	.64	.70	.59	.67	.78	.86	.83
Air transportation..... do.....	2.00	1.84	1.30	.44	.47	.50	.43	.26	.42	.26	.35	.33	.43	.39	.52	.49
Other transportation..... do.....	2.12	3.18	3.63	.62	.77	.85	.93	.72	1.02	.95	.94	.61	.76	.50	.54	.39
Public utilities..... do.....	20.55	20.14	22.28	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.61	6.28
Electric..... do.....	17.63	17.00	18.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.21	5.38
Gas and other..... do.....	2.92	3.14	3.47	.58	.79	.91	.85	.62	.76	.98	1.12	.77	1.03	1.20	1.40	.90
Communication..... do.....	13.96	12.74	13.30	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.86	4.03	-----	-----
Commercial and other..... do.....	22.05	20.60	20.99	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.64	5.73	10.59	9.48
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	-----	-----	-----	114.57	112.46	112.16	111.80	114.72	118.12	122.55	125.22	130.16	134.24	140.38	142.38	146.26
Manufacturing..... do.....	-----	-----	-----	49.05	48.78	47.39	46.82	49.21	50.64	54.78	54.44	56.43	59.46	63.02	64.42	64.14
Durable goods industries%..... do.....	-----	-----	-----	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.50	26.30	27.26	29.23	29.88	30.46
Nondurable goods industries%..... do.....	-----	-----	-----	26.20	26.19	26.38	25.75	27.58	28.09	30.20	28.93	30.13	32.19	33.79	34.54	33.68
Nonmanufacturing..... do.....	-----	-----	-----	65.52	63.68	64.76	64.98	65.51	67.48	67.76	70.78	73.74	74.78	77.96	82.12	82.12
Mining..... do.....	-----	-----	-----	3.76	3.78	3.82	3.82	3.83	3.83	4.21	4.13	4.24	4.49	4.74	4.30	4.61
Railroad..... do.....	-----	-----	-----	2.39	2.70	2.75	2.39	2.08	2.64	2.69	2.63	2.71	2.57	3.20	3.18	3.80
Air transportation..... do.....	-----	-----	-----	2.09	1.60	2.12	1.65	1.18	1.44	1.12	1.41	1.62	1.43	1.69	2.01	2.39
Other transportation..... do.....	-----	-----	-----	2.82	2.75	2.99	3.56	3.29	4.16	3.44	3.49	2.96	2.96	1.96	1.98	1.83
Public utilities..... do.....	-----	-----	-----	20.28	19.52	19.79	20.91	21.91	21.85	21.67	23.46	25.35	25.29	26.22	27.41	28.72
Electric..... do.....	-----	-----	-----	17.03	16.41	16.58	17.92	18.56	18.82	18.22	19.49	21.19	21.14	1.90	22.60	23.81
Gas and other..... do.....	-----	-----	-----	3.25	3.11	3.21	3.00	3.36	3.03	3.45	3.96	4.16	4.16	4.32	4.31	4.91
Communication..... do.....	-----	-----	-----	13.96	12.50	12.95	12.22	12.54	12.62	13.64	14.30	14.19	15.32	16.40	-----	-----
Commercial and other..... do.....	-----	-----	-----	20.82	20.83	20.34	20.44	20.68	20.94	20.99	21.86	22.67	22.73	23.14	23.09	24.06

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974	1975				1976				1977			
	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.\$	1,412.9	1,528.8	1,706.5	1,452.4	1,453.9	1,496.6	1,564.9	1,600.7	1,651.2	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,915.9	1,965.1	
Personal consumption expenditures, total.....do....	889.6	980.4	1,094.0	916.2	936.5	965.9	995.1	1,024.1	1,056.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,218.9	1,255.3	
Durable goods, total.....do....	122.0	132.9	158.9	118.7	122.8	127.8	136.7	144.3	153.3	156.7	159.3	166.3	177.0	178.6	177.6	184.6	
Motor vehicles and parts.....do....	48.0	53.9	71.9	44.8	48.0	49.9	56.5	61.3	68.8	71.0	72.1	75.7	85.3	84.5	81.2	84.1	
Furniture and household equipment.....do....	54.9	58.0	63.9	54.7	54.8	57.4	58.7	61.0	62.0	63.0	63.9	66.5	67.4	69.3	70.9	73.9	
Nondurable goods, total.....do....	376.3	409.3	442.7	388.5	394.0	406.4	415.0	421.9	430.4	437.1	444.7	458.8	466.6	474.4	481.8	497.7	
Clothing and shoes.....do....	65.3	70.2	76.3	65.0	66.6	69.8	71.5	73.0	74.2	74.3	76.9	79.9	79.3	80.4	83.3	87.5	
Food.....do....	189.8	209.5	225.5	198.1	202.6	207.9	212.1	215.4	219.3	223.9	227.0	232.0	237.9	244.8	248.3	254.2	
Gasoline and oil.....do....	36.4	39.1	41.4	39.2	38.2	39.7	39.1	39.8	40.6	40.3	41.2	43.5	44.1	44.3	44.2	46.4	
Services, total.....do....	391.3	438.2	492.3	408.9	419.7	431.7	443.4	457.9	472.4	484.6	498.2	513.9	528.8	541.1	559.5	572.9	
Household operation.....do....	56.1	64.2	73.0	59.3	61.4	63.7	65.3	66.3	69.5	70.4	73.1	78.8	80.7	79.2	85.2	87.2	
Housing.....do....	136.5	150.8	167.9	141.7	145.1	148.5	152.4	157.2	161.5	166.2	170.4	173.7	177.6	181.9	186.7	191.6	
Transportation.....do....	30.7	32.2	36.8	31.6	31.6	31.6	32.2	33.2	34.8	36.3	37.6	38.7	39.5	40.5	42.3	43.1	
Gross private domestic investment, total.....do....	214.6	189.1	243.3	210.4	175.1	171.2	205.4	204.7	231.3	244.4	254.3	243.4	271.8	294.9	303.6	307.0	
Fixed investment.....do....	205.7	200.6	230.0	203.6	197.1	196.3	200.5	208.4	216.8	226.1	232.8	244.3	258.0	273.2	280.0	295.1	
Nonresidential.....do....	150.6	149.1	161.9	153.2	149.8	147.7	148.2	150.7	155.4	159.8	164.9	167.6	177.0	182.4	187.5	195.5	
Structures.....do....	54.5	52.9	55.8	55.6	53.3	51.9	52.8	53.4	54.7	55.8	56.0	57.0	57.9	61.0	62.6	64.9	
Producers' durable equipment.....do....	96.2	96.3	106.1	97.5	96.5	95.7	95.4	97.4	100.8	104.0	109.0	110.6	119.2	121.4	124.9	130.7	
Residential.....do....	55.1	51.5	68.0	50.5	47.3	48.6	52.3	57.6	61.4	66.3	67.8	76.7	81.0	90.8	92.5	99.5	
Change in business inventories.....do....	8.9	-11.5	13.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	23.6	11.9	
Nonfarm.....do....	10.8	-15.1	14.9	10.7	-25.9	-26.9	1.4	-9.2	15.9	20.4	22.0	1.4	14.1	22.4	23.1	10.4	
Net exports of goods and services.....do....	6.0	20.4	7.8	8.2	15.4	24.3	20.8	20.8	10.2	10.2	7.9	3.0	-8.2	-9.7	-7.5	-10.8	
Exports.....do....	137.9	147.3	162.9	150.5	147.4	142.7	146.9	152.1	153.9	160.6	168.4	168.5	170.4	178.1	179.9	174.3	
Imports.....do....	131.9	126.9	155.1	142.3	131.9	118.3	126.1	131.3	143.7	150.4	160.6	165.6	178.6	187.7	187.4	185.1	
Govt. purchases of goods and services, total.....do....	302.7	338.9	361.4	317.5	326.0	335.2	343.5	351.0	353.6	358.9	363.0	370.0	374.9	390.6	400.9	413.6	
Federal.....do....	111.1	123.3	130.1	116.9	119.6	121.8	123.8	128.1	127.6	128.5	130.2	134.2	136.3	143.6	148.1	153.8	
National defense.....do....	77.0	83.9	86.8	79.6	81.6	83.0	84.4	86.0	86.3	86.4	86.4	88.4	89.7	93.4	95.6	98.6	
State and local.....do....	191.5	215.6	231.2	200.7	206.4	213.3	219.7	222.9	225.9	230.4	232.7	235.8	238.5	247.0	252.9	259.8	
By major type of product:†																	
Final sales, total.....do....	1,404.0	1,540.3	1,693.1	1,445.5	1,475.0	1,521.7	1,506.6	1,604.4	1,636.7	1,673.7	1,705.8	1,756.3	1,797.0	1,848.2	1,892.2	1,953.2	
Goods, total.....do....	629.7	697.7	750.9	643.7	665.8	692.9	706.6	725.2	730.0	743.4	754.5	775.6	792.1	805.4	819.9	849.6	
Durable goods.....do....	240.8	267.5	299.3	241.3	250.6	263.8	272.5	283.1	287.6	294.9	302.7	312.0	326.6	329.5	332.1	344.9	
Nondurable goods.....do....	389.0	430.2	451.6	402.3	415.2	429.1	434.2	442.1	442.4	448.5	451.8	463.6	465.6	475.9	487.8	504.8	
Services.....do....	626.8	699.2	782.0	656.7	670.5	689.5	708.4	728.3	751.6	770.8	791.8	813.8	833.7	855.3	881.6	903.1	
Structures.....do....	147.4	143.5	160.2	145.1	138.8	139.3	145.0	150.8	155.0	159.4	159.6	166.9	171.2	187.5	190.7	200.4	
Change in business inventories.....do....	8.9	-11.5	13.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	23.6	11.9	
Durable goods.....do....	7.1	-9.2	4.1	12.2	-12.8	-11.7	-2.1	-10.3	-2.0	7.0	10.7	6.6	7.8	11.5	10.3	5.5	
Nondurable goods.....do....	1.8	-2.2	9.3	-5.4	-9.2	-13.4	7.0	6.7	16.6	11.2	10.9	-1.6	6.0	10.2	13.4	6.4	
GNP in constant (1972) dollars†																	
Gross national product, total†.....bil.\$	1,217.8	1,202.1	1,274.7	1,199.7	1,169.8	1,188.2	1,220.7	1,229.8	1,256.0	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,347.4	1,361.4	
Personal consumption expenditures, total.....do....	760.7	775.1	821.3	752.9	756.9	770.4	780.2	792.8	807.2	815.5	822.7	839.8	850.4	854.1	860.4	876.4	
Durable goods.....do....	112.5	112.7	127.5	104.3	106.2	109.0	115.4	120.2	125.4	126.7	127.1	130.7	136.9	137.9	136.5	140.8	
Nondurable goods.....do....	303.9	307.6	321.6	301.2	301.8	308.4	308.6	311.5	316.1	319.3	321.5	329.7	329.7	330.0	332.4	340.9	
Services.....do....	344.3	354.8	372.2	347.4	349.0	353.0	356.2	361.2	365.6	369.6	374.0	379.7	383.8	386.3	391.4	394.7	
Gross private domestic investment, total.....do....	183.6	141.6	173.0	170.6	133.0	130.9	153.1	149.2	168.1	175.2	179.4	169.2	186.7	197.2	200.8	197.6	
Fixed investment.....do....	175.6	151.5	164.5	163.8	152.9	148.9	150.2	153.8	158.4	163.1	165.6	171.0	177.0	184.0	185.1	190.0	
Nonresidential.....do....	130.6	112.7	116.8	124.1	116.6	112.0	111.0	111.3	113.7	115.9	118.5	119.0	124.3	126.4	127.6	130.2	
Residential.....do....	45.0	38.8	47.7	39.7	36.3	36.9	39.3	42.6	44.8	47.1	47.1	52.0	52.7	57.6	57.5	59.8	
Change in business inventories.....do....	8.0	-9.9	8.5	6.8	-20.0	-18.0	2.9	-4.6	9.7	12.1	13.8	-1.8	9.7	13.2	15.7	7.7	
Net exports of goods and services.....do....	15.9	22.5	16.0	17.9	20.5	24.5	22.7	22.3	16.8	16.4	17.0	13.8	10.6	9.4	12.2	10.6	
Govt. purchases of goods and services, total.....do....	257.7	263.0	264.4	258.3	259.4	262.3	264.8	265.4	263.9	264.5	264.6	264.6	263.3	270.0	274.0	276.8	
Federal.....do....	95.8	96.7	96.5	95.7	96.0	96.5	96.9	97.4	96.4	96.1	96.7	97.1	97.0	101.1	103.3	104.1	
State and local.....do....	161.8	166.3	167.9	162.6	163.4	165.8	167.8	168.0	167.5	168.4	168.0	167.5	166.4	168.9	170.7	172.8	

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY);

revisions prior to May 1976 for personal income appear on p. 28 of the July 1977 SURVEY. § Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1975				1976				1977				1978
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	116.02	127.18	133.88	124.21	125.96	128.28	130.17	131.47	133.06	134.56	136.35	138.13	140.52	142.19	144.34	-----
Personal consumption expenditures..... do.....	116.9	126.5	133.2	123.7	125.4	127.5	129.2	130.8	132.3	134.0	135.6	137.9	139.8	141.7	143.2	-----
Durable goods..... do.....	108.4	117.9	124.7	115.6	117.2	118.4	120.1	122.2	123.8	125.3	127.2	129.3	129.5	130.1	131.2	-----
Nondurable goods..... do.....	123.8	133.1	137.7	130.6	131.8	134.5	135.5	136.2	136.9	138.3	139.3	141.5	143.8	144.9	146.0	-----
Services..... do.....	113.6	123.5	132.3	120.3	122.3	124.5	126.8	129.2	131.1	133.2	135.4	137.8	140.1	142.9	145.1	-----
Gross private domestic investment:																
Fixed investment..... do.....	117.1	132.4	139.8	128.9	131.8	133.5	135.5	136.9	138.6	140.6	142.9	145.8	148.5	151.3	155.3	-----
Nonresidential..... do.....	115.3	132.3	138.7	128.5	131.8	133.6	135.5	136.8	137.8	139.2	140.9	142.5	144.4	146.9	150.2	-----
Residential..... do.....	122.3	132.8	142.5	130.3	131.7	133.2	135.4	137.1	140.7	144.1	147.5	153.7	157.6	160.9	164.0	-----
Govt. purchases of goods and services..... do.....	117.5	128.9	136.7	125.7	127.8	129.7	132.3	134.0	135.7	137.2	139.8	142.3	144.6	146.3	149.4	-----
Federal..... do.....	115.9	127.5	134.8	124.5	126.3	127.7	131.5	132.4	133.7	134.7	138.2	140.6	142.0	143.3	147.8	-----
State and local..... do.....	118.4	129.7	137.7	126.3	128.6	130.9	132.7	134.9	136.8	138.6	140.7	143.4	146.2	148.1	150.4	-----
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†..... bil. \$.....	1,136.0	1,217.0	1,364.1	1,156.0	1,191.4	1,244.9	1,275.7	1,321.0	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7	1,540.5	-----	-----
Compensation of employees, total..... do.....	875.8	930.3	1,036.3	904.6	914.4	936.7	965.6	999.6	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	1,167.4	1,201.3	-----
Wages and salaries total..... do.....	764.1	805.7	891.8	785.1	792.4	810.5	834.9	861.5	882.4	900.2	923.2	951.3	980.9	998.9	1,027.1	-----
Govt. and govt. enterprises..... do.....	160.0	175.4	187.2	169.8	173.7	176.9	181.2	182.7	185.4	188.2	192.5	194.8	197.2	200.6	206.9	-----
Other..... do.....	604.1	630.3	704.7	615.2	618.6	633.5	653.8	678.8	697.0	712.0	730.7	756.4	783.6	798.3	820.2	-----
Supplements to wages and salaries..... do.....	111.7	124.6	144.5	119.6	122.1	126.3	130.7	138.1	142.5	146.3	150.9	158.6	163.8	168.5	174.2	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.....	86.2	86.0	88.0	78.9	84.3	90.4	90.4	86.9	90.4	86.2	88.7	95.1	97.0	95.5	104.2	-----
Farm..... do.....	25.4	23.2	18.6	18.3	22.7	26.2	25.5	20.0	21.6	16.2	16.6	20.7	19.7	15.5	22.1	-----
Nonfarm..... do.....	60.9	62.8	69.4	60.6	61.6	64.2	64.9	66.9	68.8	70.0	72.0	74.3	77.3	80.0	82.0	-----
Rental income of persons with capital consumption adjustment..... bil. \$.....	21.4	22.3	23.3	22.1	22.3	22.2	22.6	23.0	22.9	23.3	24.1	24.5	24.9	25.5	26.4	-----
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	83.6	99.3	128.1	74.0	92.7	115.6	114.7	126.5	129.2	133.5	123.1	125.4	140.2	149.0	-----	-----
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	76.9	105.4	134.6	77.2	98.4	122.6	123.2	132.4	136.1	139.8	130.2	131.0	145.5	157.4	-----	-----
Financial..... do.....	14.4	15.0	18.2	15.1	14.3	14.7	16.1	17.8	18.1	18.4	18.4	19.2	19.9	21.2	-----	-----
Nonfinancial, total..... do.....	62.5	90.3	116.4	62.1	84.1	107.9	107.1	114.6	118.0	121.3	111.8	111.8	125.5	136.1	-----	-----
Manufacturing, total..... do.....	36.6	47.9	66.3	29.4	43.4	59.6	59.1	65.3	68.7	68.4	62.9	65.2	76.4	77.6	-----	-----
Durable goods..... do.....	11.5	18.5	29.9	9.0	15.4	25.9	23.8	27.2	32.5	31.0	29.0	31.5	39.4	37.5	-----	-----
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.....	5.6	9.3	11.5	5.3	8.5	11.1	12.1	11.1	12.1	12.2	10.4	11.6	11.5	14.1	-----	-----
Rest of the world..... do.....	9.6	6.1	8.1	6.0	6.2	6.3	6.9	8.6	7.6	8.4	7.7	10.1	10.7	9.6	-----	-----
Profits before tax, total..... do.....	126.9	123.5	156.9	101.5	113.9	137.7	141.0	153.5	159.2	159.9	154.8	161.7	174.0	173.8	-----	-----
Profits tax liability..... do.....	52.4	50.2	64.7	40.8	45.9	56.3	57.9	63.1	66.1	65.9	63.9	64.4	69.7	69.3	-----	-----
Profits after tax..... do.....	74.5	73.4	92.1	60.8	68.2	81.4	83.1	90.4	93.1	94.0	90.9	97.2	104.3	103.6	-----	-----
Dividends..... do.....	31.0	32.4	35.8	32.0	32.2	32.9	32.5	33.6	35.0	36.0	38.4	38.5	40.3	43.3	43.6	-----
Undistributed profits..... do.....	43.6	41.0	56.4	28.8	36.0	48.5	50.6	56.8	58.1	58.0	52.5	58.8	64.1	61.2	-----	-----
Inventory valuation adjustment..... do.....	-40.4	-12.0	-14.1	-18.3	-9.3	-8.8	-11.8	-12.4	-15.5	-11.7	-16.9	-20.6	-17.8	-5.9	-13.8	-----
Capital consumption adjustment..... do.....	-2.9	-12.2	-14.7	-9.2	-11.9	-13.3	-14.5	-14.6	-14.6	-14.7	-14.8	-15.6	-15.9	-17.9	-19.4	-----
Net interest..... do.....	69.0	79.1	88.4	76.4	77.6	79.9	82.3	85.0	86.5	90.1	92.0	95.3	98.9	103.1	106.4	-----
DISPOSITION OF PERSONAL INCOME†																
Personal income, total..... bil. \$.....	1,154.9	1,253.4	1,382.7	1,205.1	1,234.7	1,269.7	1,304.0	1,338.1	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2	1,549.8	1,600.5	-----
Less: Personal tax and nontax payments..... do.....	170.3	169.0	196.9	179.6	142.5	173.9	179.9	184.8	192.6	200.6	209.5	224.4	224.8	226.1	234.6	-----
Equals: Disposable personal income..... do.....	984.6	1,084.4	1,185.8	1,025.4	1,092.2	1,095.7	1,124.1	1,153.3	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5	1,323.8	1,365.9	-----
Less: Personal outlays..... do.....	913.0	1,004.2	1,119.9	960.1	989.1	1,019.1	1,048.6	1,080.9	1,103.8	1,128.5	1,166.3	1,201.0	1,223.9	1,250.5	1,288.1	-----
Equals: Personal savings..... do.....	71.7	80.2	65.9	65.4	103.1	76.7	75.5	72.4	70.3	64.8	56.3	51.4	68.5	73.3	77.8	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	112.40	112.78	120.49	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.82	39.27	32.85
Manufacturing..... do.....	46.01	47.95	52.48	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.20	18.05	14.26
Durable goods industries%..... do.....	22.62	21.84	23.68	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.49	6.75
Nondurable goods industries%..... do.....	23.39	26.11	28.81	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.56	7.51
Nonmanufacturing..... do.....	66.39	64.82	68.01	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.21	21.22	18.58
Mining..... do.....	3.18	3.79	4.00	.91	.97	.94	.97	.92	.99	1.04	1.05	1.02	1.16	1.17	1.10	1.11
Railroad..... do.....	2.54	2.55	2.52	.59	.71	.62	.62	.49	.68	.64	.70	.59	.67	.78	.86	.83
Air transportation..... do.....	2.00	1.84	1.30	.44	.47	.50	.43	.26	.42	.26	.35	.33	.43	.39	.52	.49
Other transportation..... do.....	2.12	3.18	3.63	.62	.77	.85	.93	.72	1.02	.95	.94	.61	.76	.50	.54	.39
Public utilities..... do.....	20.55	20.14	22.28	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.61	6.28
Electric..... do.....	17.63	17.00	18.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.21	5.38
Gas and other..... do.....	2.92	3.14	3.47	.58	.79	.91	.85	.62	.76	.98	1.12	.77	1.03	1.20	1.40	.90
Communication..... do.....	13.96	12.74	13.30	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.86	4.03	-----	-----
Commercial and other..... do.....	22.05	20.60	20.99	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.64	5.73	5.10.59	5.48
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	-----	-----	-----	114.57	112.46	112.16	111.80	114.72	118.12	122.55	125.22	130.16	134.24	140.38	142.38	146.26
Manufacturing..... do.....	-----	-----	-----	49.05	48.78	47.39	46.82	49.21	50.64	54.78	54.44	56.43	59.46	63.02	64	

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974	1975				1976				1977			
	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.\$..	1,412.9	1,528.8	1,706.5	1,452.4	1,453.9	1,496.6	1,564.9	1,600.7	1,651.2	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,915.9	1,963.7
Personal consumption expenditures, total.....do....	889.6	980.4	1,094.0	916.2	936.5	965.9	995.1	1,024.1	1,056.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,218.9	1,260.2
Durable goods, total.....do....	122.0	132.9	158.9	118.7	122.8	127.8	136.7	144.3	153.3	156.7	159.3	166.3	177.0	178.6	177.6	186.3
Motor vehicles and parts.....do....	48.0	53.9	71.9	44.8	48.0	49.9	56.5	61.3	68.8	71.0	72.1	75.7	85.3	84.5	81.2	84.1
Furniture and household equipment.....do....	54.9	58.0	63.9	54.7	54.8	57.4	58.7	61.0	62.0	63.0	63.9	66.5	67.4	69.3	70.9	73.9
Nondurable goods, total.....do....	376.3	409.3	442.7	388.5	394.0	406.4	415.0	421.9	430.4	437.1	444.7	458.8	466.6	474.4	481.8	500.0
Clothing and shoes.....do....	65.3	70.2	76.3	65.0	66.6	69.8	71.5	73.0	74.2	74.3	76.9	79.9	79.3	80.4	83.3	87.5
Food.....do....	189.8	209.5	225.5	198.1	202.6	207.9	212.1	215.4	219.3	223.9	227.0	232.0	237.9	244.8	248.3	254.2
Gasoline and oil.....do....	36.4	39.1	41.4	39.2	38.2	39.7	39.1	39.8	40.6	40.3	41.2	43.5	44.1	44.3	44.2	46.4
Services, total.....do....	391.3	438.2	492.3	408.9	419.7	431.7	443.4	457.9	472.4	484.6	498.2	513.9	528.8	541.1	559.5	573.9
Household operation.....do....	56.1	64.2	73.0	59.3	61.4	63.7	65.3	66.3	69.5	70.4	73.1	78.8	80.7	79.2	85.2	87.2
Housing.....do....	136.5	150.8	167.9	141.7	145.1	148.5	152.4	157.2	161.5	166.2	170.4	173.7	177.6	181.9	186.7	191.6
Transportation.....do....	30.7	32.2	36.8	31.6	31.6	31.6	32.2	33.2	34.8	36.3	37.6	38.7	39.5	40.5	42.3	43.1
Gross private domestic investment, total.....do....	214.6	189.1	243.3	210.4	175.1	171.2	205.4	204.7	231.3	244.4	254.3	243.4	271.8	294.9	303.6	305.2
Fixed investment.....do....	205.7	200.6	230.0	208.6	197.1	196.3	200.5	208.4	216.8	226.1	232.8	244.3	258.0	273.2	280.0	294.5
Nonresidential.....do....	150.6	149.1	161.9	153.2	149.8	147.7	148.2	150.7	155.4	159.8	164.9	167.6	177.0	182.4	187.5	194.9
Structures.....do....	54.5	52.9	55.8	55.6	53.3	51.9	52.8	53.4	54.7	55.8	56.0	57.0	57.9	61.0	62.6	64.8
Producers' durable equipment.....do....	96.2	96.3	106.1	97.5	96.5	95.7	95.4	97.4	100.8	104.0	109.0	110.6	119.2	121.4	124.9	130.1
Residential.....do....	55.1	51.5	68.0	50.5	47.3	48.6	52.3	57.6	61.4	66.3	67.8	76.7	81.0	90.8	92.5	99.6
Change in business inventories.....do....	8.9	-11.5	13.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	23.6	10.7
Nonfarm.....do....	10.8	-15.1	14.9	10.7	-25.9	-26.9	1.4	-9.2	15.9	20.4	22.0	1.4	14.1	22.4	23.1	6.2
Net exports of goods and services.....do....	6.0	20.4	7.8	8.2	15.4	24.3	20.8	20.8	10.2	10.2	7.9	3.0	-8.2	-9.7	-7.5	-15.1
Exports.....do....	137.9	147.3	162.9	150.5	147.4	142.7	146.9	152.1	153.9	160.6	168.4	168.5	170.4	178.1	179.9	173.6
Imports.....do....	131.9	126.9	155.1	142.3	131.9	118.3	126.1	131.3	143.7	150.4	160.6	165.6	178.6	187.7	187.4	188.7
Govt. purchases of goods and services, total.....do....	302.7	338.9	361.4	317.5	326.0	335.2	343.5	351.0	353.6	358.9	363.0	370.0	374.9	390.6	400.9	413.4
Federal.....do....	111.1	123.3	130.1	116.9	119.6	121.8	123.8	128.1	127.6	128.5	130.2	134.2	136.3	143.6	148.1	153.8
National defense.....do....	77.0	83.9	86.8	79.6	81.6	83.0	84.4	86.7	86.3	86.0	86.4	88.4	89.7	93.4	95.6	98.5
State and local.....do....	191.5	215.6	231.2	200.7	206.4	213.3	219.7	222.9	225.9	230.4	232.7	235.8	238.5	247.0	252.9	259.6
By major type of product:†																
Final sales, total.....do....	1,404.0	1,540.3	1,693.1	1,445.5	1,475.0	1,521.7	1,566.6	1,604.4	1,636.7	1,673.7	1,705.8	1,756.3	1,797.0	1,848.2	1,892.2	1,953.0
Goods, total.....do....	629.7	697.7	750.9	643.7	665.8	692.9	706.6	725.2	730.0	743.4	754.5	775.6	792.1	805.4	819.9	849.6
Durable goods.....do....	240.8	267.5	299.3	241.3	250.6	263.8	272.5	283.1	287.6	294.9	302.7	312.0	326.6	329.5	332.1	344.9
Nondurable goods.....do....	389.0	430.2	451.6	402.3	415.2	429.1	434.2	442.1	442.4	448.5	451.8	463.6	465.6	475.9	487.8	504.8
Services.....do....	626.8	699.2	782.0	656.7	670.5	689.5	708.4	728.3	751.6	770.8	791.8	813.8	833.7	855.3	881.6	903.1
Structures.....do....	147.4	143.5	160.2	145.1	138.8	139.3	145.0	150.8	155.0	159.4	159.6	166.9	171.2	187.5	190.7	200.4
Change in business inventories.....do....	8.9	-11.5	13.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	23.6	11.9
Durable goods.....do....	7.1	-9.2	4.1	12.2	-12.8	-11.7	-2.1	-10.3	-2.0	7.0	10.7	6.6	7.8	11.5	10.3	5.5
Nondurable goods.....do....	1.8	-2.2	9.3	-5.4	-9.2	-13.4	7.0	6.7	16.6	11.2	10.9	-1.6	6.0	10.2	13.4	6.4
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$..	1,217.8	1,202.1	1,274.7	1,199.7	1,169.8	1,188.2	1,220.7	1,229.8	1,256.0	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,347.4	1,360.7
Personal consumption expenditures, total.....do....	760.7	775.1	821.3	752.9	756.9	770.4	780.2	792.8	807.2	815.5	822.7	839.8	850.4	854.1	860.4	879.9
Durable goods.....do....	112.5	112.7	127.5	104.3	106.2	109.0	115.4	120.2	125.4	126.7	127.1	130.7	136.9	137.9	136.5	141.7
Nondurable goods.....do....	303.9	307.6	321.6	301.2	301.8	308.4	308.6	311.5	316.1	319.3	321.5	329.7	329.7	330.0	332.4	342.7
Services.....do....	344.3	354.8	372.2	347.4	349.0	353.0	356.2	361.2	365.6	369.6	374.0	379.7	383.8	386.3	391.4	395.4
Gross private domestic investment, total.....do....	183.6	141.6	173.0	170.6	133.0	130.9	153.1	149.2	168.1	175.2	179.4	169.2	186.7	197.2	200.8	196.4
Fixed investment.....do....	175.6	151.5	164.5	163.8	152.9	148.9	150.2	153.8	158.4	163.1	165.6	171.0	177.0	184.0	185.1	189.6
Nonresidential.....do....	130.6	112.7	116.8	124.1	116.6	112.0	111.0	111.3	113.7	115.9	118.5	119.0	124.3	126.4	127.6	129.8
Residential.....do....	45.0	38.8	47.7	39.7	36.3	36.9	39.3	42.6	44.8	47.1	47.1	52.0	52.7	57.6	57.5	59.8
Change in business inventories.....do....	8.0	-9.9	8.5	6.8	-20.0	-18.0	2.9	-4.6	9.7	12.1	13.8	-1.8	9.7	13.2	15.7	6.8
Net exports of goods and services.....do....	15.9	22.5	16.0	17.9	20.5	24.5	22.7	22.3	16.8	16.4	17.0	13.8	10.6	9.4	12.2	7.7
Govt. purchases of goods and services, total.....do....	257.7	263.0	264.4	258.3	259.4	262.3	264.8	265.4	263.9	264.5	264.6	264.6	263.3	270.0	274.0	276.7
Federal.....do....	95.8	96.7	96.5	95.7	96.0	96.5	96.9	97.4	96.4	96.1	96.7	97.1	97.0	101.1	103.3	104.2
State and local.....do....	161.8	166.3	167.9	162.6	163.4	165.8	167.8	168.0	167.5	168.4	168.0	167.5	166.4	168.9	170.7	172.5

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY);

revisions prior to May 1976 for personal income appear on p. 28 of the July 1977 SURVEY. ‡ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1975				1976				1977				1978
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	116.02	127.18	133.88	124.21	125.96	128.28	130.17	131.47	133.06	134.56	136.35	138.13	140.52	142.19	144.32	
Personal consumption expenditures..... do.....	116.9	126.5	133.2	123.7	125.4	127.5	129.2	130.8	132.3	134.0	135.6	137.9	139.8	141.7	143.8	
Durable goods..... do.....	108.4	117.9	124.7	115.6	117.2	118.4	120.1	122.2	123.8	125.3	127.2	129.3	129.5	130.1	131.2	
Nondurable goods..... do.....	123.8	133.1	137.7	130.6	131.8	134.5	135.5	136.2	136.9	138.3	139.3	141.5	143.8	144.9	146.0	
Services..... do.....	113.6	123.5	132.3	120.3	122.3	124.5	126.8	129.2	131.1	133.2	135.4	137.8	140.1	142.9	145.1	
Gross private domestic investment:																
Fixed investment..... do.....	117.1	132.4	139.8	128.9	131.8	133.5	135.5	136.9	138.6	140.6	142.9	145.8	148.5	151.3	155.3	
Nonresidential..... do.....	115.3	132.3	138.7	128.5	131.8	133.6	135.5	136.8	137.8	139.2	140.9	142.5	144.4	146.9	150.2	
Residential..... do.....	122.3	132.8	142.5	130.3	131.7	133.2	135.4	137.1	140.7	144.1	147.5	153.7	157.6	160.9	164.0	
Govt. purchases of goods and services..... do.....	117.5	128.9	136.7	125.7	127.8	129.7	132.3	134.0	135.7	137.2	139.8	142.3	144.6	146.3	149.4	
Federal..... do.....	115.9	127.5	134.8	124.5	126.3	127.7	131.5	132.4	133.7	134.7	138.2	140.6	142.0	143.3	147.8	
State and local..... do.....	118.4	129.7	137.7	126.3	128.6	130.9	132.7	134.9	136.8	138.6	140.7	143.4	146.2	148.1	150.4	
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†..... bil. \$.....	1,136.0	1,217.0	1,364.1	1,156.0	1,191.4	1,244.9	1,275.7	1,321.0	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7	1,540.5		
Compensation of employees, total..... do.....	875.8	930.3	1,036.3	904.6	914.4	936.7	965.6	999.6	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	1,167.4	1,201.3	
Wages and salaries, total..... do.....	764.1	805.7	891.8	785.1	792.4	810.5	834.9	861.5	882.4	900.2	923.2	951.3	980.9	998.9	1,027.1	
Govt. and govt. enterprises..... do.....	160.0	175.4	187.2	169.8	173.7	176.9	181.2	182.7	185.4	188.2	192.5	194.8	197.2	200.6	206.9	
Other..... do.....	604.1	630.3	704.7	615.2	618.6	633.5	653.8	678.8	697.0	712.0	730.7	756.4	783.6	798.3	820.2	
Supplements to wages and salaries..... do.....	111.7	124.6	144.5	119.6	122.1	126.3	130.7	138.1	142.5	146.3	150.9	158.6	163.8	168.5	174.2	
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.....	86.2	86.0	88.0	78.9	84.3	90.4	90.4	86.9	90.4	86.2	88.7	95.1	97.0	95.5	104.2	
Farm..... do.....	25.4	23.2	18.6	18.3	22.7	26.2	25.5	20.0	21.6	16.2	16.6	20.7	19.7	15.5	22.1	
Nonfarm..... do.....	60.9	62.8	69.4	60.6	61.6	64.2	64.9	66.9	68.8	70.0	72.0	74.3	77.3	80.0	82.0	
Rental income of persons with capital consumption adjustment..... bil. \$.....	21.4	22.3	23.3	22.1	22.3	22.2	22.6	23.0	22.9	23.3	24.1	24.5	24.9	25.5	26.4	
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	83.6	99.3	128.1	74.0	92.7	115.6	114.7	126.5	129.2	133.5	123.1	125.4	140.2	149.0		
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	76.9	105.4	134.6	77.2	98.4	122.6	123.2	132.4	136.1	139.8	130.2	131.0	145.5	157.4		
Financial..... do.....	14.4	15.0	18.2	15.1	14.3	14.7	16.1	17.8	18.1	18.4	18.4	19.2	19.9	21.2		
Nonfinancial, total..... do.....	62.5	90.3	116.4	62.1	84.1	107.9	107.1	114.6	118.0	121.3	111.8	111.8	125.5	136.1		
Manufacturing, total..... do.....	36.6	47.9	66.3	29.4	43.4	59.6	59.1	65.3	68.7	68.4	62.9	65.2	76.4	77.6		
Durable goods..... do.....	11.5	18.5	29.9	9.0	15.4	25.9	23.8	27.2	32.5	31.0	29.0	31.5	39.4	37.5		
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.....	5.6	9.3	11.5	5.3	8.5	11.1	12.1	11.1	12.1	12.2	10.4	11.6	11.5	14.1		
Rest of the world..... do.....	9.6	6.1	8.1	6.0	6.2	6.3	6.0	8.6	7.6	8.4	7.7	10.1	10.7	9.6		
Profits before tax, total..... do.....	126.9	123.5	156.9	101.5	113.9	137.7	141.0	153.5	159.2	159.9	154.8	161.7	174.0	173.8		
Profits tax liability..... do.....	52.4	50.2	64.7	40.8	45.9	56.3	57.9	63.1	66.1	65.9	63.9	64.4	69.7	69.3		
Profits after tax..... do.....	74.5	73.4	92.1	60.8	68.2	81.4	83.1	90.4	93.1	94.0	90.9	97.2	104.3	103.6		
Dividends..... do.....	31.0	32.4	35.8	32.0	32.2	32.9	32.5	33.6	35.0	36.0	38.4	38.5	40.3	43.3	43.6	
Undistributed profits..... do.....	43.6	41.0	56.4	28.8	36.0	48.5	50.6	56.8	58.1	58.0	52.5	58.8	64.1	61.2		
Inventory valuation adjustment..... do.....	-40.4	-12.0	-14.1	-18.3	-9.3	-8.8	-11.8	-12.4	-15.5	-11.7	-16.9	-20.6	-17.8	-5.9	-13.8	
Capital consumption adjustment..... do.....	-2.9	-12.2	-14.7	-9.2	-11.9	-13.3	-14.5	-14.6	-14.7	-14.8	-15.6	-17.9	-17.9	-19.4		
Net interest..... do.....	69.0	79.1	88.4	76.4	77.6	79.9	82.3	85.0	86.5	90.1	92.0	95.3	98.9	103.1	106.4	
DISPOSITION OF PERSONAL INCOME†																
Personal income, total..... bil. \$.....	1,154.9	1,253.4	1,382.7	1,205.1	1,234.7	1,269.7	1,304.0	1,338.1	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2	1,549.8	1,602.8	
Less: Personal tax and nontax payments..... do.....	170.3	169.0	196.9	179.6	142.5	173.9	179.9	184.8	192.6	200.6	209.5	224.4	224.8	226.1	234.6	
Equals: Disposable personal income..... do.....	984.6	1,084.4	1,185.8	1,025.4	1,092.2	1,095.7	1,124.1	1,153.3	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5	1,323.8	1,368.2	
Less: Personal outlays..... do.....	913.0	1,004.2	1,119.9	960.1	989.1	1,019.1	1,048.6	1,080.9	1,103.8	1,128.5	1,166.3	1,201.0	1,223.9	1,250.5	1,293.0	
Equals: Personal savings..... do.....	71.7	80.2	65.9	65.4	103.1	76.7	75.5	72.4	70.3	64.8	56.3	51.4	68.5	73.3	75.2	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	112.40	112.78	120.49	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.82	39.27	32.85
Manufacturing..... do.....	46.01	47.95	52.48	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.20	18.05	14.26
Durable goods industries%..... do.....	22.62	21.84	23.68	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.49	6.75
Nondurable goods industries%..... do.....	23.39	26.11	28.81	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.56	7.51
Nonmanufacturing..... do.....	66.39	64.82	68.01	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.21	21.22	18.58
Mining..... do.....	3.18	3.79	4.00	.91	.97	.94	.97	.92	.99	1.04	1.05	1.02	1.16	1.17	1.10	1.11
Railroad..... do.....	2.54	2.55	2.52	.59	.71	.62	.62	.49	.68	.64	.70	.59	.67	.78	.86	.83
Air transportation..... do.....	2.00	1.84	1.30	.44	.47	.50	.43	.26	.42	.26	.35	.33	.43	.39	.52	.49
Other transportation..... do.....	2.12	3.18	3.63	.62	.77	.85	.93	.72	1.02	.95	.94	.61	.76	.50	.54	.39
Public utilities..... do.....	20.55	20.14	22.28	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.61	6.28
Electric..... do.....	17.63	17.00	18.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.21	5.38
Gas and other..... do.....	2.92	3.14	3.47	.58	.79	.91	.85	.62	.76	.98	1.12	.77	1.03	1.20	1.40	.90
Communication..... do.....	13.96	12.74	13.30	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.86	4.03	4.31	3.91
Commercial and other..... do.....	22.05	20.60	20.99	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.64	5.73	10.59	9.48
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	114.57	112.46	112.16	111.80	114.72	118.12	122.55	125.22	130.16	134.24	140.38	142.38	146.26	148.14	154.48	146.26
Manufacturing..... do.....	49.05	48.78	47.39	46.82	49.21	50.64	54.78	54.44	56.43	59.46	63.02	64.42	64.14	64.14	64.14	64.14
Durable goods industries%..... do.....	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.50	26.30	27.26	29.23	29.88	30.46	30.46	30.46	30.46
Nondurable goods industries%..... do.....	26.20	26.19	26.38	25.75	27.58	28.09	30.20	28.93	30.13	32.19	33.79	34.54	33.68	33.68	33.68	33.68
Nonmanufacturing..... do.....	65.52	63.68	64.76	64.98												

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1974	1975					1976				1977			
	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.\$.	1,528.8	1,706.5	1,890.1	1,452.4	1,453.9	1,496.6	1,564.9	1,600.7	1,651.2	1,691.9	1,727.3	1,755.4	1,810.3	1,869.9	1,915.9	*1,961.8
Personal consumption expenditures, total.....do.....	980.4	1,094.0	1,211.2	916.2	936.5	965.9	995.1	1,024.1	1,056.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,218.9	*1,259.5
Durable goods, total.....do.....	132.9	158.9	179.8	118.7	122.8	127.8	136.7	144.3	153.3	156.7	159.3	166.3	177.0	178.6	177.6	*186.0
Motor vehicles and parts.....do.....	53.9	71.9	83.8	44.8	48.0	49.9	56.5	61.3	68.8	71.0	72.1	75.7	85.3	84.5	81.2	*84.1
Furniture and household equipment.....do.....	58.0	63.9	70.3	54.7	54.8	57.4	58.7	61.0	62.0	63.0	63.9	66.5	67.4	69.3	70.9	*73.9
Nondurable goods, total.....do.....	409.3	442.7	480.7	388.5	394.0	406.4	415.0	421.9	430.4	437.1	444.7	458.8	466.6	474.4	481.8	*499.9
Clothing and shoes.....do.....	70.2	76.3	82.6	65.0	66.6	69.8	71.5	73.0	74.2	74.3	76.9	79.9	79.3	80.4	83.3	*87.5
Food.....do.....	209.5	225.5	246.3	198.1	202.6	207.9	212.1	215.4	219.3	223.9	227.0	232.0	237.9	244.8	248.3	*254.2
Gasoline and oil.....do.....	39.1	41.4	44.8	39.2	38.2	39.7	39.1	39.8	40.6	40.3	41.2	43.5	44.1	44.3	44.2	*46.4
Services, total.....do.....	438.2	492.3	550.7	408.9	419.7	431.7	443.4	457.9	472.4	484.6	498.2	513.9	528.8	541.1	559.5	*573.7
Household operation.....do.....	64.2	73.0	83.1	59.3	61.4	63.7	65.3	66.3	69.5	70.4	73.1	78.8	80.7	79.2	85.2	*87.2
Housing.....do.....	150.8	167.9	184.5	141.7	145.1	148.5	152.4	157.2	161.5	166.2	170.4	173.7	177.6	181.9	186.7	*191.6
Transportation.....do.....	32.2	36.8	41.4	31.6	31.6	31.6	32.2	33.2	34.8	36.3	37.6	38.7	39.5	40.5	42.3	*43.1
Gross private domestic investment, total.....do.....	189.1	243.3	294.2	210.4	175.1	171.2	205.4	204.7	231.3	244.4	254.3	243.4	271.8	294.9	303.6	*306.7
Fixed investment.....do.....	200.6	230.0	276.1	203.6	197.1	196.3	200.5	208.4	216.8	226.1	232.8	244.3	258.0	273.2	280.0	*293.2
Nonresidential.....do.....	149.1	161.9	185.1	153.2	149.8	147.7	148.2	150.7	155.4	159.8	164.9	167.6	177.0	182.4	187.5	*193.5
Structures.....do.....	52.9	55.8	66.5	53.6	53.3	51.9	52.8	53.4	54.7	55.8	56.0	57.0	57.9	61.0	62.6	*64.5
Producers' durable equipment.....do.....	96.3	106.1	123.6	97.5	96.5	95.7	95.4	97.4	100.8	104.0	109.0	110.6	119.2	121.4	124.9	*129.0
Residential.....do.....	51.5	68.0	91.0	50.5	47.3	48.6	52.3	57.6	61.4	66.3	67.8	76.7	81.0	90.8	92.5	*99.7
Change in business inventories.....do.....	-11.5	13.3	18.2	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	23.6	*13.5
Nonfarm.....do.....	-15.1	14.9	17.1	10.7	-25.9	-26.9	1.4	-9.2	15.9	20.4	22.0	1.4	14.1	22.4	23.1	*9.0
Net exports of goods and services.....do.....	20.4	7.8	-10.9	8.2	15.4	24.3	20.8	20.8	10.2	10.2	7.9	3.0	-8.2	-9.7	-7.5	*-18.2
Exports.....do.....	147.3	162.9	174.7	150.5	147.4	142.7	146.9	152.1	153.9	160.6	168.4	168.5	170.4	178.1	179.9	*170.6
Imports.....do.....	126.9	155.1	185.6	142.3	131.9	118.3	126.1	131.3	143.7	150.4	160.6	165.6	178.6	187.7	187.4	*188.8
Govt. purchases of goods and services, total.....do.....	338.9	361.4	395.0	317.5	326.0	335.2	343.5	351.0	353.6	358.9	363.0	370.0	374.9	390.6	400.9	*413.8
Federal.....do.....	123.3	130.1	145.4	116.9	119.6	121.8	123.8	128.1	127.6	128.5	130.2	134.2	136.3	143.6	148.1	*153.8
National defense.....do.....	83.9	86.8	94.3	79.6	81.6	83.0	84.4	86.7	86.3	86.0	86.4	88.4	89.7	93.4	95.6	*98.5
State and local.....do.....	215.6	231.2	249.6	200.7	206.4	213.3	219.7	222.9	225.9	230.4	232.7	235.8	238.5	247.0	252.9	*260.0
By major type of product:†																
Final sales, total.....do.....	1,540.3	1,693.1	1,872.6	1,445.5	1,475.0	1,521.7	1,506.6	1,604.4	1,636.7	1,673.7	1,705.8	1,756.3	1,797.0	1,848.2	1,892.2	*1,948.2
Goods, total.....do.....	697.7	750.9	816.8	643.7	665.8	692.9	706.6	725.2	730.0	743.4	754.5	775.6	792.1	805.4	819.9	*849.6
Durable goods.....do.....	267.5	299.3	333.2	241.3	250.6	263.8	272.5	283.1	287.6	294.9	302.7	312.0	326.6	329.5	332.1	*340.9
Nondurable goods.....do.....	430.2	451.6	483.5	402.3	415.2	429.1	434.2	442.1	442.4	448.5	451.8	463.6	465.6	475.9	487.8	*508.1
Services.....do.....	699.2	782.0	868.4	656.7	670.5	689.5	708.4	728.3	751.6	770.8	791.8	813.8	833.7	855.3	881.6	*908.8
Structures.....do.....	143.5	160.2	187.5	145.1	138.8	139.3	145.0	150.8	155.0	159.4	159.6	166.9	171.2	187.5	190.7	*200.4
Change in business inventories.....do.....	-11.5	13.3	17.8	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	23.6	*13.5
Durable goods.....do.....	-9.2	4.1	8.8	12.2	-12.8	-11.7	-2.1	-10.3	-2.0	7.0	10.7	.6	7.8	11.5	10.3	*6.8
Nondurable goods.....do.....	-2.2	9.3	9.0	-5.4	-9.2	-13.4	7.0	6.7	16.6	11.2	10.9	-1.6	6.0	10.2	13.4	*6.8
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$.	1,202.1	1,274.7	1,337.5	1,199.7	1,169.8	1,188.2	1,220.7	1,229.8	1,256.0	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,347.4	*1,360.2
Personal consumption expenditures, total.....do.....	775.1	821.3	861.2	752.9	756.9	770.4	780.2	792.8	807.2	815.5	822.7	839.8	850.4	854.1	860.4	*879.8
Durable goods.....do.....	112.7	127.5	138.3	104.3	106.2	109.0	115.4	120.2	125.4	126.7	127.1	130.7	136.9	137.9	136.5	*141.6
Nondurable goods.....do.....	307.6	321.6	333.7	301.2	301.8	308.4	308.6	311.5	316.1	319.3	321.5	329.7	329.7	330.0	332.4	*342.7
Services.....do.....	354.8	372.2	389.2	347.4	349.0	353.0	356.2	361.2	365.6	369.6	374.0	379.7	383.8	386.3	391.4	*395.5
Gross private domestic investment, total.....do.....	141.6	173.0	195.3	170.6	133.0	130.9	153.1	149.2	168.1	175.2	179.4	169.2	186.7	197.2	200.8	*197.5
Fixed investment.....do.....	151.5	164.5	183.9	163.8	152.9	148.9	150.2	153.8	158.4	163.1	165.6	171.0	177.0	184.0	185.1	*188.7
Nonresidential.....do.....	112.7	116.8	127.0	124.1	116.6	112.0	111.0	111.3	113.7	115.9	118.5	119.0	124.3	126.4	127.6	*129.8
Residential.....do.....	38.8	47.7	56.9	39.7	36.3	36.9	30.3	42.6	44.8	47.1	47.1	52.0	52.7	57.6	57.5	*59.9
Change in business inventories.....do.....	-9.9	8.5	11.4	6.8	-20.0	-18.0	2.9	-4.6	9.7	12.1	13.8	-1.8	9.7	13.2	15.7	*8.7
Net exports of goods and services.....do.....	22.5	16.0	10.0	17.9	20.5	24.5	22.7	22.3	16.8	16.4	17.0	13.8	10.6	9.4	12.2	*5.9
Govt. purchases of goods and services, total.....do.....	263.0	264.4	271.0	258.3	259.4	262.3	264.8	265.4	263.9	264.5	264.6	264.6	263.3	270.0	274.0	*277.0
Federal.....do.....	96.7	96.5	101.4	95.7	96.0	96.5	96.9	97.4	96.4	96.1	96.7	97.1	97.0	101.1	103.3	*104.2
State and local.....do.....	166.3	167.9	169.6	162.6	163.4	165.8	167.8	168.0	167.5	168.4	168.0	167.5	166.4	168.9	170.7	*172.8

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY); revisions prior to May 1976 for personal income appear on p. 28 of the July 1977 SURVEY. § Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975			1976				1977				1978	
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100...	127.18	133.88	141.32	125.96	128.28	130.17	131.47	133.06	134.56	136.35	138.13	140.52	142.19	144.23		
Personal consumption expenditures.....do.....	126.5	133.2	140.8	125.4	127.5	129.2	130.8	132.3	134.0	135.6	137.9	139.8	141.7	143.8		
Durable goods.....do.....	117.9	124.7	130.1	117.2	118.4	120.1	122.2	123.8	125.3	127.2	129.3	129.5	130.0	131.3		
Nondurable goods.....do.....	133.1	137.7	144.0	131.8	134.5	135.5	136.2	136.9	138.3	139.3	141.5	143.8	144.9	145.9		
Services.....do.....	123.5	132.3	141.5	122.3	124.5	126.8	129.2	131.1	133.2	135.4	137.8	140.1	142.9	145.0		
Gross private domestic investment:																
Fixed investment.....do.....	132.4	139.8	150.3	131.8	133.5	135.5	136.9	138.6	140.6	142.9	145.8	148.5	151.3	155.3		
Nonresidential.....do.....	132.3	138.7	146.0	131.8	133.6	135.5	136.8	137.8	139.2	140.9	142.5	144.4	146.9	150.1		
Residential.....do.....	132.8	142.5	160.3	131.7	133.2	135.4	137.1	140.7	144.1	147.5	153.7	157.6	160.9	164.0		
Govt. purchases of goods and services.....do.....	128.9	136.7	145.7	127.8	129.7	132.3	134.0	135.7	137.2	139.8	142.3	144.6	146.3	149.4		
Federal.....do.....	127.5	134.8	143.4	126.3	127.7	131.5	132.4	133.7	134.7	138.2	140.6	142.0	143.3	147.6		
State and local.....do.....	129.7	137.7	147.1	128.6	130.9	132.7	134.9	136.8	138.6	140.7	143.4	146.2	148.1	150.5		
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$.....	1,217.0	1,364.1	1,520.3	1,191.4	1,244.9	1,275.7	1,321.0	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7	1,540.5	1,585.4		
Compensation of employees, total.....do.....	930.3	1,036.3	1,156.2	914.4	936.7	965.6	999.6	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	1,167.4	1,203.3		
Wages and salaries, total.....do.....	805.7	891.8	989.9	792.4	810.5	834.9	861.5	882.4	900.2	923.2	951.3	980.9	998.9	1,029.1		
Govt. and govt. enterprises.....do.....	175.4	187.2	199.9	173.7	176.9	181.2	182.7	185.4	188.2	192.5	194.8	197.2	200.6	206.9		
Other.....do.....	630.3	704.7	790.0	618.6	633.5	653.8	678.8	697.0	712.0	730.7	756.4	783.6	798.3	822.2		
Supplements to wages and salaries.....do.....	124.6	144.5	166.3	122.1	126.3	130.7	138.1	142.5	146.3	150.9	158.6	163.8	168.5	174.3		
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	86.0	88.0	98.1	84.3	90.4	90.4	86.9	90.4	86.2	88.7	95.1	97.0	95.5	105.0		
Farm.....do.....	23.2	18.6	19.7	22.7	26.2	25.5	20.0	21.6	16.2	16.6	20.7	19.7	15.5	22.7		
Nonfarm.....do.....	62.8	69.4	78.5	61.6	64.2	64.9	66.9	68.8	70.0	72.0	74.3	77.3	80.0	82.4		
Rental income of persons with capital consumption adjustment.....bil. \$.....	22.3	23.3	25.3	22.3	22.2	22.6	23.0	22.9	23.3	24.1	24.5	24.9	25.5	26.4		
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	99.3	128.1	139.3	92.7	115.6	114.7	126.5	129.2	133.5	123.1	125.4	140.2	149.0	144.5		
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	105.4	134.6	147.9	98.4	122.6	123.2	132.4	136.1	139.8	130.2	131.0	145.5	157.4			
Financial.....do.....	15.0	18.2	20.6	14.3	14.7	16.1	17.8	18.1	18.4	18.4	19.2	19.9	21.2			
Nonfinancial, total.....do.....	90.3	116.4	127.3	84.1	107.9	107.1	114.6	118.0	121.3	111.8	111.8	125.5	136.1			
Manufacturing, total.....do.....	47.9	66.3	74.7	43.4	59.6	59.1	65.3	68.7	68.4	62.9	65.2	76.4	77.6			
Durable goods.....do.....	18.5	29.9	37.0	15.4	25.9	23.8	27.2	32.5	31.0	29.0	31.5	39.4	37.5			
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	9.3	11.5		8.5	11.1	12.1	11.1	12.1	12.2	10.4	11.6	11.5	14.1			
Rest of the world.....do.....	6.1	8.1	9.6	6.2	6.3	6.0	8.6	7.6	8.4	7.7	10.1	10.7	9.6			
Profits before tax, total.....do.....	123.5	156.9	171.2	113.9	137.7	141.0	153.5	159.2	159.9	154.8	161.7	174.0	172.8	178.0		
Profits tax liability.....do.....	50.2	64.7	68.9	45.9	56.3	57.9	63.1	66.1	65.9	63.9	64.4	69.7	69.3	73.2		
Profits after tax.....do.....	73.4	92.1	102.3	68.2	81.4	83.1	90.4	93.1	94.0	90.9	97.2	104.3	103.6	104.9		
Dividends.....do.....	32.4	35.8	41.2	32.2	32.9	32.5	33.6	35.0	36.0	38.4	38.5	40.3	42.3	43.9		
Undistributed profits.....do.....	41.0	56.4	61.2	36.0	48.5	50.6	56.8	58.1	58.0	52.5	58.8	64.1	61.2	61.3		
Inventory valuation adjustment.....do.....	-12.0	-14.1	-14.5	-9.3	-8.8	-11.8	-12.4	-15.5	-11.7	-16.9	-20.6	-17.8	-5.9	-14.1		
Capital consumption adjustment.....do.....	-12.2	-14.7	-17.0	-11.9	-13.3	-14.5	-14.6	-14.6	-14.7	-14.8	-15.5	-15.8	-17.6	-19.1		
Net interest.....do.....	79.1	88.4	100.9	77.6	79.9	82.3	85.0	86.5	90.1	92.0	95.3	98.9	103.1	106.1		
DISPOSITION OF PERSONAL INCOME†																
Personal income, total.....bil. \$.....	1,253.4	1,382.7	1,536.7	1,234.7	1,269.7	1,304.0	1,338.1	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2	1,549.8	1,603.0		
Less: Personal tax and nontax payments.....do.....	169.0	196.9	227.5	142.5	173.9	179.9	184.8	192.6	200.6	209.5	224.4	224.8	226.1	234.7		
Equals: Disposable personal income.....do.....	1,084.4	1,185.8	1,309.2	1,092.2	1,095.7	1,124.1	1,153.3	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5	1,323.8	1,368.3		
Less: Personal outlays.....do.....	1,004.2	1,119.9	1,242.1	989.1	1,019.1	1,048.6	1,080.9	1,103.8	1,128.5	1,166.3	1,201.0	1,223.9	1,250.5	1,292.2		
Equals: Personal savings.....do.....	80.2	65.9	67.1	103.1	76.7	75.5	72.4	70.3	64.8	56.3	51.4	68.5	73.3	76.1		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	112.78	120.49	135.80	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.82	38.06	32.84	37.52
Manufacturing.....do.....	47.95	52.48	60.16	12.15	11.67	13.30	10.96	12.66	13.45	15.38	12.52	14.84	15.60	17.19	14.00	16.43
Durable goods industries.....do.....	21.84	23.68	27.77	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.00	6.60	7.71
Nondurable goods industries.....do.....	26.11	28.81	32.39	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.18	7.40	8.72
Nonmanufacturing.....do.....	64.82	68.01	75.64	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.21	20.87	18.84	21.08
Mining.....do.....	3.79	4.00	4.50	.97	.94	.97	.92	.99	1.04	1.05	1.02	1.16	1.17	1.15	1.26	1.32
Railroad.....do.....	2.55	2.32	2.80	.71	.62	.62	.49	.68	.64	.70	.59	.67	.78	.76	.73	.89
Air transportation.....do.....	1.84	1.30	1.62	.47	.50	.43	.26	.42	.26	.35	.33	.43	.39	.46	.50	.62
Other transportation.....do.....	3.18	3.63	2.51	.77	.85	.93	.72	1.02	.95	.94	.61	.76	.59	.63	.49	.58
Public utilities.....do.....	20.14	22.28	25.80	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.28	6.27	7.21
Electric.....do.....	17.00	18.80	21.59	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.06	5.35	6.06
Gas and other.....do.....	3.14	3.47	4.41	.79	.91	.85	.62	.76	.98	1.12	.77	1.03	1.20	1.21	.92	1.15
Communication.....do.....	12.74	13.30	15.45	3.22	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.86	4.03	4.26	4.26	4.63
Commercial and other.....do.....	20.60	20.99	22.97	5.19	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.64	5.73	6.33	5.90	10.46
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				112.46	112.16	111.80	114.72	118.12	122.55	125.22	130.16	134.24	140.38	138.11	146.25	149.16
Manufacturing.....do.....				48.78	47.39	46.82	49.21	50.64	54.78	54.44	56.43	59.46	63.02	61.41	63.00	65.82
Durable goods industries.....do.....				22.59	21.01	21.07	21.63	22.54	24.59	25.50	26.30	27.26	29.23	28.19	29.81	31.01
Nondurable goods industries.....do.....				26.19	26.38	25.75	27.58	28.09	30.20	28.93	30.13	32.19	33.79	33.22	33.18	34.81
Nonmanufacturing.....do.....				63.68												

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975				1976				1977				1978
	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.\$..	1,528.8	1,706.5	1,889.6	1,453.0	1,496.6	1,564.9	1,600.7	1,651.2	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,915.9	1,961.8	1,992.9
Personal consumption expenditures, total.....do....	980.4	1,094.0	1,211.2	936.5	965.9	995.1	1,024.1	1,056.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,218.9	1,259.5	1,284.0
Durable goods, total.....do....	132.9	158.9	179.8	122.8	127.8	136.7	144.3	153.3	156.7	159.3	166.3	177.0	178.6	177.6	186.0	184.0
Motor vehicles and parts.....do....	53.9	71.9	83.8	48.0	49.9	56.5	61.3	68.8	71.0	72.1	75.7	85.3	84.5	81.2	84.2	84.6
Furniture and household equipment.....do....	58.0	63.9	70.3	54.8	57.4	58.7	61.0	62.0	63.0	63.9	66.5	67.4	69.3	70.9	74.3	72.1
Nondurable goods, total.....do....	409.3	442.7	480.7	394.0	406.4	415.0	421.9	430.4	437.1	444.7	458.8	466.6	474.4	481.8	499.9	505.8
Clothing and shoes.....do....	70.2	76.3	82.6	66.6	69.8	71.5	73.0	74.2	74.3	76.9	79.9	79.3	80.4	83.3	89.0	85.3
Food.....do....	209.5	225.5	246.3	202.6	207.9	212.1	215.4	219.3	223.9	227.0	232.0	237.9	244.8	248.3	254.0	260.5
Gasoline and oil.....do....	39.1	41.4	44.8	38.2	39.7	39.1	39.8	40.6	40.3	41.2	43.5	44.1	44.3	44.2	46.3	46.6
Services, total.....do....	438.2	492.3	550.7	419.7	431.7	443.4	457.9	472.4	484.6	498.2	513.9	528.8	541.1	559.5	573.7	594.3
Household operation.....do....	64.2	73.0	83.1	61.4	63.7	65.3	66.3	69.5	70.4	73.1	78.8	80.7	79.2	85.2	86.6	91.6
Housing.....do....	150.8	167.9	184.5	145.1	148.5	152.4	157.2	161.5	166.2	170.4	173.7	177.6	181.9	186.7	191.4	196.3
Transportation.....do....	32.2	36.8	41.4	31.6	31.6	32.2	33.2	34.8	36.3	37.6	38.7	39.5	40.5	42.3	43.8	45.8
Gross private domestic investment, total.....do....	189.1	243.3	294.2	175.1	171.2	205.4	204.7	231.3	244.4	254.3	243.4	271.8	294.9	303.6	306.7	314.4
Fixed investment.....do....	200.6	230.0	276.1	197.1	196.3	200.5	208.4	216.8	228.1	232.8	244.3	258.0	273.2	280.0	293.2	297.9
Nonresidential.....do....	149.1	161.9	185.1	149.8	147.7	148.2	150.7	155.4	159.8	164.9	167.6	177.0	182.4	187.5	193.5	197.7
Structures.....do....	52.9	55.8	66.5	53.3	51.9	52.8	53.4	54.7	55.8	56.0	57.0	57.9	61.0	62.6	64.5	65.1
Producers' durable equipment.....do....	96.3	106.1	123.6	96.5	95.7	95.4	97.4	100.8	104.0	109.0	110.6	119.2	121.4	124.9	129.0	132.6
Residential.....do....	51.5	68.0	91.0	47.3	48.6	52.3	57.6	61.4	66.3	67.8	76.7	81.0	90.8	92.5	99.7	100.2
Change in business inventories.....do....	-11.5	13.3	18.2	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	23.6	13.5	16.5
Nonfarm.....do....	-15.1	14.9	17.1	-25.9	-26.9	1.4	-9.2	15.9	20.4	22.0	1.4	14.1	22.4	23.1	9.0	15.5
Net exports of goods and services.....do....	20.4	7.8	-10.9	15.4	24.3	20.8	20.8	10.2	10.2	7.9	3.0	-8.2	-9.7	-7.5	-18.2	-22.6
Exports.....do....	147.3	162.9	174.7	147.4	142.7	146.9	152.1	153.9	160.6	168.4	168.5	170.4	178.1	179.9	170.6	178.3
Imports.....do....	126.9	155.1	185.6	131.9	118.3	126.1	131.3	143.7	150.4	160.6	165.6	178.6	187.7	187.4	188.8	200.8
Govt. purchases of goods and services, total.....do....	338.9	361.4	395.0	326.0	335.2	343.5	351.0	353.6	358.9	363.0	370.0	374.9	390.6	400.9	413.8	417.1
Federal.....do....	123.3	130.1	145.4	119.6	121.8	123.8	128.1	127.6	128.5	130.2	134.2	136.3	143.6	148.1	153.1	153.1
National defense.....do....	83.9	86.8	94.3	81.6	83.0	84.4	86.7	86.3	86.0	86.4	88.4	89.7	93.4	95.6	98.5	99.2
State and local.....do....	215.6	231.2	249.6	206.4	213.3	219.7	222.9	225.9	230.4	232.7	235.8	238.5	247.0	252.9	260.0	264.1
By major type of product:†																
Final sales, total.....do....	1,540.3	1,693.1	1,871.4	1,475.0	1,521.7	1,506.6	1,604.4	1,636.7	1,673.7	1,705.8	1,756.3	1,797.0	1,848.2	1,892.2	1,948.2	1,976.4
Goods, total.....do....	697.7	750.9	816.6	665.8	692.9	706.6	725.2	730.0	743.4	754.5	775.6	792.1	805.4	819.9	849.6	848.4
Durable goods.....do....	267.5	299.3	332.2	250.6	263.8	272.5	283.1	287.6	294.9	302.7	312.0	326.6	329.5	332.1	340.9	338.4
Nondurable goods.....do....	430.2	451.6	484.3	415.2	429.1	434.2	442.1	442.4	448.5	451.8	463.6	465.6	475.9	487.8	508.1	510.0
Services.....do....	699.2	782.0	867.4	670.5	689.5	708.4	728.3	751.6	770.8	791.8	813.8	833.7	855.3	881.6	898.8	929.2
Structures.....do....	143.5	160.2	187.5	138.8	139.3	145.0	150.8	155.0	159.4	163.9	166.9	171.2	187.5	190.7	200.4	198.9
Change in business inventories.....do....	-11.5	13.3	18.2	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	23.6	13.5	16.5
Durable goods.....do....	-9.2	4.1	9.1	-12.8	-11.7	-2.1	-10.3	-2.0	7.0	10.7	6.8	7.8	11.5	10.3	6.8	13.9
Nondurable goods.....do....	-2.2	9.3	9.1	-9.2	-13.4	7.0	6.7	16.6	11.2	10.9	-1.6	6.0	10.2	13.4	6.8	2.6
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$..	1,202.1	1,274.7	1,337.3	1,169.8	1,188.2	1,220.7	1,229.8	1,256.0	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,347.4	1,360.2	1,358.3
Personal consumption expenditures, total.....do....	775.1	821.3	861.2	756.9	770.4	780.2	792.8	807.2	815.5	822.7	839.8	850.4	854.1	860.4	879.8	879.2
Durable goods.....do....	112.7	127.5	138.2	106.2	109.0	115.4	120.2	125.4	126.7	127.1	130.7	136.9	137.9	136.5	141.6	137.6
Nondurable goods.....do....	307.6	321.6	333.7	301.8	308.4	308.6	311.5	316.1	319.3	321.5	329.7	329.7	330.0	332.4	342.7	339.2
Services.....do....	354.8	372.2	389.2	349.0	353.0	356.2	361.2	365.6	369.6	374.0	379.7	383.8	386.3	391.4	395.5	402.3
Gross private domestic investment, total.....do....	141.6	173.0	195.5	133.0	130.9	153.1	149.2	168.1	175.2	179.4	169.2	186.7	197.2	200.8	197.5	199.7
Fixed investment.....do....	151.5	164.5	183.7	152.9	148.9	150.2	153.8	158.4	163.1	165.6	171.0	177.0	184.0	185.1	188.7	188.4
Nonresidential.....do....	112.7	116.8	126.8	116.6	112.0	111.0	111.3	113.7	115.9	118.5	119.0	124.3	126.4	127.6	128.9	129.4
Residential.....do....	38.8	47.7	56.9	36.3	36.9	39.3	42.6	44.8	47.1	47.1	52.0	52.7	57.6	57.5	59.9	59.0
Change in business inventories.....do....	-9.9	8.5	11.8	-20.0	-18.0	2.9	-4.6	9.7	12.1	13.8	-1.8	9.7	13.2	15.7	8.7	11.3
Net exports of goods and services.....do....	22.5	16.0	10.0	20.5	24.5	22.7	22.3	16.8	16.4	17.0	13.8	10.6	9.4	12.2	5.9	4.5
Govt. purchases of goods and services, total.....do....	263.0	264.4	271.1	259.4	262.3	264.8	265.4	263.9	264.5	264.6	264.6	263.3	270.0	274.0	277.0	274.9
Federal.....do....	96.7	96.5	101.4	96.0	96.5	96.9	97.4	96.4	96.1	96.7	97.1	97.0	101.1	103.3	104.2	102.1
State and local.....do....	166.3	167.9	169.7	163.4	165.8	167.8	168.0	167.5	168.4	168.0	167.5	166.4	168.9	170.7	172.8	172.8

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY);

revisions prior to May 1976 for personal income appear on p. 28 of the July 1977 SURVEY. § Includes data for items not shown separately. ¶ Corrected.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975			1976				1977				1978	
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	127.18	133.88	*141.29	125.96	128.28	130.17	131.47	133.06	134.56	136.35	138.13	140.52	142.19	144.23	146.73	-----
Personal consumption expenditures..... do.....	126.5	133.2	*140.6	125.4	127.5	129.2	130.8	132.3	134.0	135.6	137.9	139.8	141.7	*143.2	146.0	-----
Durable goods..... do.....	117.9	124.7	*130.1	117.2	118.4	120.1	122.2	123.8	125.3	127.2	129.3	129.5	130.0	131.3	133.7	-----
Nondurable goods..... do.....	133.1	137.7	144.0	131.8	134.5	135.5	136.2	136.9	138.3	139.3	141.5	143.8	144.9	145.9	149.1	-----
Services..... do.....	123.5	132.3	141.5	122.3	124.5	126.8	129.2	131.1	133.2	135.4	137.8	140.1	142.9	145.0	147.7	-----
Gross private domestic investment:																
Fixed investment..... do.....	132.4	139.8	150.3	131.8	133.5	135.5	136.9	138.6	140.6	142.9	145.8	148.5	151.3	155.3	158.1	-----
Nonresidential..... do.....	132.3	138.7	146.0	131.8	133.6	135.5	136.8	137.8	139.2	140.9	142.5	144.4	146.9	150.1	152.8	-----
Residential..... do.....	132.8	142.5	160.3	131.7	133.2	135.4	137.1	140.7	144.1	147.5	153.7	157.6	160.9	164.0	169.9	-----
Govt. purchases of goods and services..... do.....	128.9	136.7	145.7	127.8	129.7	132.3	134.0	135.7	137.2	139.8	142.3	144.6	146.3	149.4	151.7	-----
Federal..... do.....	127.5	134.8	143.4	126.3	127.7	131.5	132.4	133.7	134.7	138.2	140.6	142.0	143.3	147.6	149.9	-----
State and local..... do.....	129.7	137.7	147.1	128.6	130.9	132.7	134.9	136.8	138.6	140.7	143.4	146.2	148.1	150.5	152.8	-----
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†..... bil. \$.	1,217.0	1,364.1	*1,520.5	1,191.4	1,244.9	1,275.7	1,321.0	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7	1,540.5	*1,585.7	-----	-----
Compensation of employees, total..... do.....	930.3	1,036.3	*1,156.3	914.4	936.7	965.6	999.6	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	1,167.4	1,203.3	1,242.5	-----
Wages and salaries, total..... do.....	805.7	891.8	*990.0	792.4	810.5	834.9	861.5	882.4	900.2	923.2	951.3	980.9	998.9	1,029.1	1,057.4	-----
Govt. and govt. enterprises..... do.....	175.4	187.2	*199.9	173.7	176.9	181.2	182.7	185.4	188.2	192.5	194.8	197.2	200.6	206.9	208.9	-----
Other..... do.....	630.3	704.7	*790.1	618.6	633.5	653.8	678.8	697.0	712.0	730.7	756.4	783.6	798.3	822.2	847.5	-----
Supplements to wages and salaries..... do.....	124.6	144.5	166.3	122.1	126.3	130.7	138.1	142.5	146.3	150.9	158.6	163.8	168.5	174.3	185.1	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.	86.0	88.0	*98.2	84.3	90.4	90.4	86.9	90.4	86.2	88.7	95.1	97.0	95.5	105.0	102.4	-----
Farm..... do.....	23.2	18.6	19.7	22.7	26.2	25.5	20.0	21.6	16.2	16.6	20.7	19.7	15.5	22.7	19.7	-----
Nonfarm..... do.....	62.8	69.4	78.5	61.6	64.2	64.9	66.9	68.8	70.0	72.0	74.3	77.3	80.0	82.4	82.8	-----
Rental income of persons with capital consumption adjustment..... bil. \$.	22.3	23.3	25.3	22.3	22.2	22.6	23.0	22.9	23.3	24.1	24.5	24.9	25.5	26.4	26.9	-----
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.	99.3	128.1	*139.9	92.7	115.6	114.7	126.5	129.2	133.5	123.1	125.4	140.2	149.0	*141.8	-----	-----
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	105.4	134.6	*147.8	98.4	122.6	123.2	132.4	136.1	139.8	130.2	131.0	145.5	157.4	157.5	-----	-----
Financial..... do.....	15.0	18.2	*20.7	14.3	14.7	16.1	17.8	18.1	18.4	18.4	19.2	19.9	21.2	22.3	-----	-----
Nonfinancial, total..... do.....	90.3	116.4	*127.2	84.1	107.9	107.1	114.6	118.0	121.3	111.8	111.8	125.5	136.1	135.2	-----	-----
Manufacturing, total..... do.....	47.9	66.3	*75.4	43.4	59.6	59.1	65.3	68.7	68.4	62.9	65.2	76.4	77.6	82.2	-----	-----
Durable goods..... do.....	18.5	29.9	*37.5	15.4	25.9	23.8	27.2	32.5	31.0	29.0	31.5	39.4	37.5	41.8	-----	-----
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.	9.3	11.5	12.9	8.5	11.1	12.1	11.1	12.1	12.2	10.4	11.6	11.5	14.1	14.5	-----	-----
Rest of the world..... do.....	6.1	8.1	*9.3	6.2	6.3	6.0	8.6	7.6	8.4	7.7	10.1	10.7	9.6	6.7	-----	-----
Profits before tax, total..... do.....	123.5	156.9	*171.7	113.9	137.7	141.0	153.5	159.2	159.9	154.8	161.7	174.0	172.8	*178.3	-----	-----
Profits tax liability..... do.....	50.2	64.7	*60.2	45.9	56.3	57.9	63.1	66.1	65.9	63.9	64.4	69.7	69.3	*73.3	-----	-----
Profits after tax..... do.....	73.4	92.1	*102.5	68.2	81.4	83.1	90.4	93.1	94.0	90.9	97.2	104.3	103.6	*105.0	-----	-----
Dividends..... do.....	32.4	35.8	*41.2	32.2	32.9	32.5	33.6	35.0	36.0	38.4	38.5	40.3	42.3	*43.6	43.8	-----
Undistributed profits..... do.....	41.0	56.4	*61.4	36.0	48.5	50.6	56.8	58.1	58.0	52.5	58.8	64.1	61.2	61.4	-----	-----
Inventory valuation adjustment..... do.....	-12.0	-14.1	*-14.6	-9.3	-8.8	-11.8	-12.4	-15.5	-11.7	-16.9	-20.6	-17.8	-5.9	-14.1	-24.6	-----
Capital consumption adjustment..... do.....	-12.2	-14.7	*-17.2	-11.9	-13.3	-14.5	-14.6	-14.6	-14.7	-14.8	15.5	15.8	-17.6	-19.4	-20.6	-----
Net interest..... do.....	79.1	88.4	100.9	77.6	79.9	82.3	85.0	86.5	90.1	92.0	95.3	98.9	103.1	106.1	109.4	-----
DISPOSITION OF PERSONAL INCOME†																
Personal income, total..... bil. \$.	1,253.4	1,382.7	1,536.7	1,234.7	1,269.7	1,304.0	1,338.1	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2	1,549.8	1,603.0	1,636.7	-----
Less: Personal tax and nontax payments..... do.....	169.0	196.9	227.5	142.5	173.9	179.9	184.8	192.6	200.6	209.5	224.4	224.8	226.1	234.7	236.3	-----
Equals: Disposable personal income..... do.....	1,084.4	1,185.8	1,309.2	1,092.2	1,095.7	1,124.1	1,153.3	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5	1,323.8	1,368.3	1,400.5	-----
Less: Personal outlays..... do.....	1,004.2	1,119.9	*1,241.9	989.1	1,019.1	1,048.6	1,080.9	1,103.8	1,128.5	1,166.3	1,201.0	1,233.9	1,250.5	1,292.2	1,317.9	-----
Equals: Personal savings..... do.....	80.2	65.9	*67.3	103.1	76.7	75.5	72.4	70.3	64.8	56.3	51.4	68.5	73.3	76.1	82.6	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.	112.78	120.49	135.80	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.82	38.06	32.84	37.52
Manufacturing..... do.....	47.95	52.48	60.16	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.60	17.19	14.00	16.43
Durable goods industries..... do.....	21.84	23.68	27.77	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.00	6.60	7.71
Nondurable goods industries..... do.....	26.11	28.81	32.39	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.18	7.40	8.72
Nonmanufacturing..... do.....	64.82	68.01	75.64	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.21	20.87	18.84	21.08
Mining..... do.....	3.79	4.00	4.50	.97	.94	.97	.92	.99	1.04	1.05	1.02	1.16	1.17	1.15	1.26	1.32
Railroad..... do.....	2.55	2.52	2.80	.71	.62	.62	.49	.68	.64	.70	.59	.67	.78	.76	.73	.89
Air transportation..... do.....	1.84	1.30	1.62	.47	.50	.43	.26	.42	.26	.35	.33	.43	.39	.46	.50	.62
Other transportation..... do.....	3.18	3.63	2.51	.77	.85	.93	.72	1.02	.95	.94	.61	.76	.50	.63	.49	.58
Public utilities..... do.....	20.14	22.28	25.80	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.28	6.27	7.21
Electric..... do.....	17.00	18.80	21.59	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.06	5.35	6.06
Gas and other..... do.....	3.14	3.47	4.21	.79	.91	.85	.62	.76	.98	1.12	.77	1.03	1.20	1.21	.92	1.15
Communication..... do.....	12.74	13.30	15.45	3.22	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.86	4.03	4.26	-----	-----
Commercial and other..... do.....	20.60	20.99	22.97	5.19	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.64	5.73	6.33	*9.60	*10.46
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	-----	-----	-----	112.46	112.16	111.80	114.72	118.12	122.55	125.22	130.16	134.24	140.38	138.11	146.25	149.16
Manufacturing..... do.....	-----	-----	-----	48.78	47.39	46.82	49.21	50.64	54.78	54.44	56.43	59.46	63.02	61.41	63.00	65.82
Durable goods industries..... do.....	-----	-----	-----	22.59	21.01	21.07	21.63	22.54	24.59	25.50	26.30	27.26	29.23	28.19	29.81	31.01
Nondurable goods industries..... do.....	-----	-----	-----	26.19	26.38	25.75	27.58	28.09	30.20	28.93	30.13	32.19	33.79	33.22	33.18	34.81
Nonmanufacturing..... do.....	-----	-----														

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975				1976				1977				1978
	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.\$.	1,528.8	1,706.5	1,889.6	1,453.0	1,496.6	1,564.9	1,600.7	1,651.2	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,915.0	1,961.8	1,993.4
Personal consumption expenditures, total.....do....	980.4	1,094.0	1,211.2	936.5	965.9	995.1	1,024.1	1,056.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,218.9	1,259.5	1,288.9
Durable goods, total.....do....	132.9	158.9	179.8	122.8	127.8	136.7	144.3	153.3	156.7	159.3	166.3	177.0	178.6	177.6	186.0	183.2
Motor vehicles and parts.....do....	53.9	71.9	83.8	48.0	49.9	56.5	61.3	68.8	71.0	72.1	75.7	85.3	84.5	81.2	84.2	85.0
Furniture and household equipment.....do....	58.0	63.9	70.5	54.8	57.4	58.7	61.0	62.0	63.0	63.9	66.5	67.4	69.3	70.9	74.3	71.4
Nondurable goods, total.....do....	409.3	442.7	480.7	394.0	406.4	415.0	421.9	430.4	437.1	444.7	458.8	466.6	474.4	481.8	499.9	503.9
Clothing and shoes.....do....	70.2	76.3	83.0	66.6	69.8	71.5	73.0	74.2	74.3	76.9	79.9	79.3	80.4	83.3	89.0	85.4
Food.....do....	209.5	225.5	246.2	202.6	207.9	212.1	215.4	219.3	223.9	227.0	232.0	237.9	244.8	248.3	254.0	259.3
Gasoline and oil.....do....	39.1	41.4	44.7	38.2	39.7	39.1	39.8	40.6	40.3	41.2	43.5	44.1	44.3	44.2	46.3	47.2
Services, total.....do....	438.2	492.3	550.7	419.7	431.7	443.4	457.9	472.4	484.6	498.2	513.9	528.8	541.1	559.5	573.7	594.8
Household operation.....do....	64.2	73.0	82.9	61.4	63.7	65.3	66.3	69.5	70.4	73.1	78.8	80.7	79.2	85.2	86.6	91.9
Housing.....do....	150.8	167.9	184.4	145.1	148.5	152.4	157.2	161.5	166.2	170.4	173.7	177.6	181.9	186.7	191.4	196.4
Transportation.....do....	32.2	36.8	41.6	31.6	32.2	32.2	33.2	34.8	36.3	37.6	38.7	39.5	40.5	42.3	43.8	45.9
Gross private domestic investment, total.....do....	189.1	243.3	294.2	175.1	171.2	205.4	204.7	231.3	244.4	254.3	243.4	271.8	294.9	303.6	306.7	319.5
Fixed investment.....do....	200.6	230.0	276.1	197.1	196.3	200.5	208.4	216.8	226.1	232.8	244.3	258.0	273.2	280.0	293.2	299.8
Nonresidential.....do....	149.1	161.9	185.1	149.8	147.7	148.2	150.7	155.4	159.8	164.9	167.6	177.0	182.4	187.5	193.5	199.7
Structures.....do....	52.9	55.8	61.5	53.3	51.9	52.8	53.4	54.7	55.8	56.0	57.0	57.9	61.0	62.6	64.5	66.0
Producers' durable equipment.....do....	96.3	106.1	123.6	96.5	95.7	95.4	97.4	100.8	104.0	109.0	110.6	119.2	121.4	124.9	129.0	133.6
Residential.....do....	51.5	68.0	91.0	47.3	48.6	52.3	57.6	61.4	66.3	67.8	76.7	81.0	90.8	92.5	99.7	100.1
Change in business inventories.....do....	-11.5	13.3	18.2	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9	13.8	21.7	23.6	13.5	19.7
Nonfarm.....do....	-15.1	14.9	17.1	-25.9	-26.9	1.4	-9.2	15.9	20.4	22.0	1.4	14.1	22.4	23.1	9.0	18.9
Net exports of goods and services.....do....	20.4	7.8	-10.9	15.4	24.3	20.8	20.8	10.2	10.2	7.9	3.0	-8.2	-9.7	-7.5	-18.2	-24.6
Exports.....do....	147.3	162.9	174.7	147.4	142.7	146.9	152.1	153.9	160.6	168.4	168.5	170.4	178.1	179.9	170.6	180.3
Imports.....do....	126.9	155.1	185.6	131.9	118.3	126.1	131.3	143.7	150.4	160.6	165.6	178.6	187.7	187.4	188.8	204.8
Govt. purchases of goods and services, total.....do....	338.9	361.4	395.0	326.0	335.2	343.5	351.0	353.6	358.9	363.0	370.0	374.9	390.6	400.9	413.8	416.6
Federal.....do....	123.3	130.1	145.4	119.6	121.8	123.8	128.1	127.6	128.5	130.2	134.2	136.3	143.6	148.1	153.8	153.8
National defense.....do....	83.9	86.8	94.3	81.6	88.0	84.4	86.7	86.3	86.0	86.4	88.4	89.7	93.4	95.6	98.5	99.5
State and local.....do....	215.6	231.2	249.6	206.4	213.3	219.7	222.9	225.9	230.4	232.7	235.8	238.5	247.0	252.9	260.0	263.9
By major type of product:†																
Final sales, total.....do....	1,540.3	1,693.1	1,871.4	1,475.0	1,521.7	1,506.6	1,604.4	1,636.7	1,673.7	1,705.8	1,756.3	1,797.0	1,848.2	1,892.2	1,948.2	1,973.7
Goods, total.....do....	697.7	750.9	816.6	665.8	692.9	706.6	725.2	730.0	743.4	754.5	775.6	792.1	805.4	819.9	849.6	844.1
Durable goods.....do....	267.5	299.3	332.2	250.6	263.8	272.5	283.1	287.6	294.9	302.7	312.0	326.6	329.5	332.1	340.9	339.5
Nondurable goods.....do....	430.2	451.6	484.3	415.2	429.1	434.2	442.1	442.4	448.5	451.8	463.6	465.6	475.9	487.8	508.1	515.0
Services.....do....	699.2	782.0	867.4	670.5	689.5	708.4	728.3	751.6	770.8	791.8	813.8	833.7	855.3	881.6	898.8	929.8
Structures.....do....	143.5	160.2	187.5	138.8	139.3	145.0	150.8	155.0	159.4	159.6	166.9	171.2	187.5	190.7	200.4	199.8
Change in business inventories.....do....	-11.5	13.3	18.2	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9	13.8	21.7	23.6	13.5	19.7
Durable goods.....do....	-9.2	4.1	9.1	-12.8	-11.7	-2.1	-10.3	-2.0	7.0	10.7	.6	7.8	11.5	10.3	6.8	14.3
Nondurable goods.....do....	-2.2	9.3	9.1	-9.2	-13.4	7.0	6.7	16.6	11.2	10.9	-1.6	6.0	10.2	13.4	6.8	5.5
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$.	1,202.1	1,274.7	1,337.3	1,169.8	1,188.2	1,220.7	1,229.8	1,256.0	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,347.4	1,360.2	1,358.8
Personal consumption expenditures, total.....do....	775.1	821.3	861.2	756.9	770.4	780.2	792.8	807.2	815.5	822.7	839.8	850.4	854.1	860.4	879.8	877.5
Durable goods.....do....	112.7	127.5	138.2	106.2	109.0	115.4	120.2	125.4	126.7	127.1	130.7	136.9	137.9	136.5	141.6	137.1
Nondurable goods.....do....	307.6	321.6	333.7	301.8	308.4	308.6	311.5	316.1	319.3	321.5	329.7	329.7	330.0	332.4	342.7	337.7
Services.....do....	354.8	372.2	389.2	349.0	353.0	356.2	361.2	365.6	369.6	374.0	379.7	383.8	386.3	391.4	395.5	402.8
Gross private domestic investment, total.....do....	141.6	173.0	195.5	133.0	130.9	153.1	149.2	168.1	175.2	179.4	169.2	186.7	197.2	200.8	197.5	203.5
Fixed investment.....do....	151.5	164.5	183.7	152.9	148.9	150.2	153.8	158.4	163.1	165.6	171.0	177.0	184.0	185.1	188.7	189.7
Nonresidential.....do....	112.7	116.8	126.8	116.6	112.0	111.0	111.3	113.7	115.9	118.5	119.0	124.3	126.4	127.6	128.9	130.6
Residential.....do....	38.8	47.7	56.9	36.3	36.9	39.3	42.6	44.8	47.1	47.1	52.0	52.7	57.6	57.5	59.9	59.1
Change in business inventories.....do....	-9.9	8.5	11.8	-20.0	-18.0	2.9	-4.6	9.7	12.1	13.8	-1.8	9.7	13.2	15.7	8.7	13.8
Net exports of goods and services.....do....	22.5	16.0	9.5	20.5	24.5	22.7	22.3	16.8	16.4	17.0	13.8	10.6	9.4	12.2	5.9	3.4
Govt. purchases of goods and services, total.....do....	263.0	264.4	271.1	259.4	262.3	264.8	265.4	263.9	264.5	264.6	264.6	263.3	270.0	274.0	277.0	274.4
Federal.....do....	96.7	96.5	101.4	96.0	96.5	96.9	97.4	96.4	96.1	96.7	97.1	97.0	101.1	103.3	104.2	101.7
State and local.....do....	166.3	167.9	169.7	163.4	165.8	167.8	168.0	167.5	168.4	168.0	167.5	166.4	168.9	170.7	172.8	172.6

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY);

revisions prior to May 1976 for personal income appear on p. 28 of the July 1977 SURVEY. § Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975			1976				1977				1978		
	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																	
Implicit price deflators:†																	
Gross national product..... Index, 1972=100.....	127.18	133.88	141.29	125.96	128.28	130.17	131.47	133.06	134.56	136.35	138.13	140.52	142.19	144.23	146.71		
Personal consumption expenditures..... do.....	126.5	133.2	140.6	125.4	127.5	129.2	130.8	132.3	134.0	135.6	137.9	139.8	141.7	143.2	146.1		
Durable goods..... do.....	117.9	124.7	130.1	117.2	118.4	120.1	122.2	123.8	125.3	127.2	129.3	129.5	130.0	131.3	133.6		
Nondurable goods..... do.....	133.1	137.7	144.0	131.8	134.5	135.5	136.2	136.9	138.3	139.3	141.5	143.8	144.9	145.9	149.2		
Services..... do.....	123.5	132.3	141.5	122.3	124.5	126.8	129.2	131.1	133.2	135.4	137.8	140.1	142.9	145.0	147.7		
Gross private domestic investment:																	
Fixed investment..... do.....	132.4	139.8	150.3	131.8	133.5	135.5	136.9	138.6	140.6	142.9	145.8	148.5	151.3	155.3	158.0		
Nonresidential..... do.....	132.3	138.7	146.0	131.8	133.6	135.5	136.8	137.8	139.2	140.9	142.5	144.4	146.9	150.1	152.9		
Residential..... do.....	132.8	142.5	160.3	131.7	133.2	135.4	137.1	140.7	144.1	147.5	153.7	157.6	160.9	164.0	166.9		
Govt. purchases of goods and services..... do.....	128.9	136.7	145.7	127.8	129.7	132.3	134.0	135.7	137.2	139.8	142.3	144.6	146.3	149.4	151.9		
Federal..... do.....	127.5	134.8	143.4	126.3	127.7	131.5	132.4	133.7	134.7	138.2	140.6	142.0	143.3	147.6	150.1		
State and local..... do.....	129.7	137.7	147.1	128.6	130.9	132.7	134.9	136.8	138.6	140.7	143.4	146.2	148.1	150.5	152.9		
Quarterly Data Seasonally Adjusted at Annual Rates																	
National income, total†..... bil. \$.....	1,217.0	1,364.1	1,520.5	1,191.4	1,244.9	1,275.7	1,321.0	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7	1,540.5	1,585.7	1,609.9		
Compensation of employees, total..... do.....	930.3	1,036.3	1,156.3	914.4	936.7	965.6	999.6	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	1,167.4	1,203.3	1,243.5		
Wages and salaries, total..... do.....	805.7	891.8	990.0	792.4	810.5	834.9	861.5	882.4	900.2	923.2	951.3	980.9	998.9	1,029.1	1,058.4		
Govt. and gov't. enterprises..... do.....	175.4	187.2	199.9	173.7	176.9	181.2	182.7	185.4	188.2	192.5	194.8	197.2	200.6	206.9	209.9		
Other..... do.....	630.3	704.7	790.1	618.6	633.5	653.8	678.8	697.0	712.0	730.7	756.4	783.6	798.3	822.2	848.5		
Supplements to wages and salaries..... do.....	124.6	144.5	166.3	122.1	126.3	130.7	138.1	142.5	146.3	150.9	158.6	163.8	168.5	174.3	185.1		
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.....	86.0	88.0	98.2	84.3	90.4	90.4	86.9	90.4	86.2	88.7	95.1	97.0	95.5	105.0	103.1		
Farm..... do.....	23.2	18.6	19.7	22.7	26.2	25.5	20.0	21.6	16.2	16.6	20.7	19.7	15.5	22.7	20.2		
Nonfarm..... do.....	62.8	69.4	78.5	61.6	64.2	64.9	66.9	68.8	70.0	72.0	74.3	77.3	80.0	82.4	82.9		
Rental income of persons with capital consumption adjustment..... bil. \$.....	22.3	23.3	25.3	22.3	22.2	22.6	23.0	22.9	23.3	24.1	24.5	24.9	25.5	26.4	26.9		
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	99.3	128.1	139.9	92.7	115.6	114.7	126.5	129.2	133.5	123.1	125.4	140.2	149.0	144.8	126.8		
Corp. profits with invent. val. adj.:																	
Domestic, total..... do.....	105.4	134.6	147.8	98.4	122.6	123.2	132.4	136.1	139.8	130.2	131.0	145.5	157.4	157.5	138.3		
Financial..... do.....	15.0	18.2	20.7	14.3	14.7	16.1	17.8	18.1	18.4	18.4	19.2	19.9	21.2	22.3	22.9		
Nonfinancial, total..... do.....	90.3	116.4	127.2	84.1	107.9	107.1	114.6	118.0	121.3	111.8	111.8	125.5	136.1	135.2	115.4		
Manufacturing, total..... do.....	47.9	66.3	75.4	43.4	59.6	59.1	65.3	68.7	68.4	62.9	65.2	76.4	77.6	82.2	82.2		
Durable goods..... do.....	18.5	29.9	37.5	15.4	25.9	23.8	27.2	32.5	31.0	29.0	31.5	39.4	37.5	41.8	41.8		
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.....	9.3	11.5	12.9	8.5	11.1	12.1	11.1	12.1	12.2	10.4	11.6	11.5	14.1	14.5			
Rest of the world..... do.....	6.1	8.1	9.3	6.2	6.3	6.0	8.6	7.6	8.4	7.7	10.1	10.7	9.6	6.7	9.1		
Profits before tax, total..... do.....	123.5	156.9	171.7	113.9	137.7	141.0	153.5	159.2	159.9	154.8	161.7	174.0	172.8	178.3	172.2		
Profits tax liability..... do.....	50.2	64.7	69.2	45.9	56.3	57.9	63.1	66.1	65.9	63.9	64.4	69.7	69.3	73.3	69.2		
Profits after tax..... do.....	73.4	92.1	102.5	68.2	81.4	83.1	90.4	93.1	94.0	90.9	97.2	104.3	103.6	105.0	102.9		
Dividends..... do.....	32.4	35.8	41.2	32.2	32.9	32.5	33.6	35.0	36.0	38.4	38.5	40.3	42.3	43.6	43.8		
Undistributed profits..... do.....	41.0	56.4	61.4	36.0	48.5	50.6	56.8	58.1	58.0	52.5	58.8	64.1	61.2	61.4	59.1		
Inventory valuation adjustment..... do.....	-12.0	-14.1	-14.6	-9.3	-8.8	-11.8	-12.4	-15.5	-11.7	-16.9	-20.6	-17.8	-5.9	-14.1	-24.8		
Capital consumption adjustment..... do.....	-12.2	-14.7	-17.2	-11.9	-13.3	-14.5	-14.6	-14.6	-14.7	-14.8	15.5	15.8	-17.6	-19.4	-20.6		
Net interest..... do.....	79.1	88.4	100.9	77.6	79.9	82.3	85.0	86.5	90.1	92.0	95.3	98.9	103.1	106.1	109.6		
DISPOSITION OF PERSONAL INCOME†																	
Personal income, total..... bil. \$.....	1,253.4	1,382.7	1,536.7	1,234.7	1,269.7	1,304.0	1,338.1	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2	1,549.8	1,603.0	1,638.8		
Less: Personal tax and nontax payments..... do.....	169.0	196.9	227.5	142.5	173.9	179.9	184.8	192.6	200.6	209.5	224.4	224.8	226.1	234.7	236.7		
Equals: Disposable personal income..... do.....	1,084.4	1,185.8	1,309.2	1,092.2	1,095.7	1,124.1	1,153.3	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5	1,323.8	1,368.3	1,402.1		
Less: Personal outlays⊕..... do.....	1,004.2	1,119.9	1,241.9	989.1	1,019.1	1,048.6	1,080.9	1,103.8	1,128.5	1,166.3	1,201.0	1,223.9	1,250.5	1,292.2	1,315.9		
Equals: Personal savings..... do.....	80.2	65.9	67.3	103.1	76.7	75.5	72.4	70.3	64.8	56.3	51.4	68.5	73.3	76.1	86.2		
NEW PLANT AND EQUIPMENT EXPENDITURES																	
Unadjusted quarterly or annual totals:																	
All industries..... bil. \$.....	112.78	120.49	135.80	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.82	38.06	32.84	37.52	
Manufacturing..... do.....	47.95	52.48	60.16	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.60	17.19	14.00	16.43	
Durable goods industries%..... do.....	21.84	23.68	27.77	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.00	6.60	7.71	
Nondurable goods industries%..... do.....	26.11	28.81	32.39	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.18	7.40	8.72	
Nonmanufacturing..... do.....	64.82	68.01	75.64	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.21	20.87	18.84	21.08	
Mining..... do.....	3.79	4.00	4.50	.97	.94	.97	.92	.99	1.04	1.05	1.02	1.16	1.17	1.15	1.26	1.32	
Railroad..... do.....	2.55	2.52	2.80	.71	.62	.62	.49	.68	.64	.70	.59	.67	.78	.76	.73	.89	
Air transportation..... do.....	1.84	1.30	1.62	.47	.50	.43	.26	.42	.26	.35	.33	.43	.39	.46	.50	.62	
Other transportation..... do.....	3.18	3.63	2.51	.77	.85	.93	.72	1.02	.95	.94	.61	.76	.50	.63	.49	.58	
Public utilities..... do.....	20.14	22.28	25.80	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.28	6.27	7.21	
Electric..... do.....	17.00	18.80	21.59	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.06	5.35	6.06	
Gas and other..... do.....	3.14	3.47	4.21	.79	.91	.85	.62	.76	.98	1.12	.77	1.03	1.20	1.21	.92	1.15	
Communication..... do.....	12.74	13.30	15.45	3.22	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.86	4.03	4.26	4.21		
Commercial and other..... do.....	20.60	20.99	22.97	5.19	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.64	5.73	6.33	2 9.60	2 10.46	
Seas. adj. qtrly. totals at annual rates:																	
All industries..... do.....				112.46	112.16	111.809											

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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.

	1975	1976	1977	1975				1976				1977				1978
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil.\$	1,528.8	1,706.5	1,889.6	1,453.0	1,496.6	1,564.9	1,600.7	1,651.2	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,915.9	1,961.8	1,995.3
Personal consumption expenditures, total.....do....	980.4	1,094.0	1,211.2	936.5	965.9	995.1	1,024.1	1,056.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,218.9	1,250.5	1,282.4
Durable goods, total.....do....	132.9	158.9	179.8	122.8	127.8	136.7	144.3	153.3	156.7	159.3	166.3	177.0	178.6	177.6	186.0	183.5
Motor vehicles and parts.....do....	53.9	71.9	83.8	48.0	49.9	56.5	61.3	68.8	71.0	72.1	75.7	85.3	84.5	81.2	84.2	85.0
Furniture and household equipment.....do....	58.0	63.9	70.5	54.8	57.4	58.7	61.0	62.0	63.0	63.9	66.5	67.4	69.3	70.9	74.3	71.6
Nondurable goods, total.....do....	409.3	442.7	480.7	394.0	406.4	415.0	421.9	430.4	437.1	444.7	458.8	466.6	474.4	481.8	499.9	504.3
Clothing and shoes.....do....	70.2	76.3	85.0	66.6	69.8	71.5	73.0	74.2	74.3	76.9	79.9	79.3	80.4	83.3	89.0	85.5
Food.....do....	209.5	225.5	246.2	202.6	207.9	212.1	215.4	219.3	223.9	227.0	232.0	237.9	244.8	248.3	254.0	259.4
Gasoline and oil.....do....	39.1	41.4	44.7	38.2	39.7	39.1	39.8	40.6	40.3	41.2	43.5	44.1	44.3	44.2	46.3	47.2
Services, total.....do....	438.2	492.3	550.7	419.7	431.7	443.4	457.9	472.4	484.6	498.2	513.9	528.8	541.1	559.5	573.7	594.6
Household operation.....do....	64.2	73.0	82.9	61.4	63.7	65.3	66.3	69.5	70.4	73.1	78.8	80.7	79.2	85.2	86.6	92.9
Housing.....do....	150.8	167.9	184.4	145.1	148.5	152.4	157.2	161.5	166.2	170.4	173.7	177.6	181.9	186.7	191.4	196.4
Transportation.....do....	32.2	36.8	41.6	31.6	32.2	33.2	33.2	34.8	36.3	37.6	38.7	39.5	40.5	42.3	43.8	45.9
Gross private domestic investment, total.....do....	189.1	243.3	294.2	175.1	171.2	205.4	204.7	231.3	244.4	254.3	243.4	271.8	294.9	303.6	306.7	320.0
Fixed investment.....do....	200.6	230.0	276.1	197.1	196.3	200.5	208.4	216.8	226.1	232.8	244.3	258.0	273.2	280.0	293.2	299.0
Nonresidential.....do....	149.1	161.9	185.1	149.8	147.7	148.2	150.7	155.4	159.8	164.9	167.6	177.0	182.4	187.5	193.5	198.8
Structures.....do....	52.9	55.8	61.5	53.3	51.9	52.8	53.4	54.7	55.8	56.0	57.0	57.9	61.0	62.6	64.5	66.2
Producers' durable equipment.....do....	96.3	106.1	123.6	96.5	95.7	95.4	97.4	100.8	104.0	109.0	110.6	119.2	121.4	124.9	129.0	132.6
Residential.....do....	51.5	68.0	91.0	47.3	48.6	52.3	57.6	61.4	66.3	67.8	76.7	81.0	90.8	92.5	99.7	100.1
Change in business inventories.....do....	-11.5	13.3	18.2	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	23.6	13.5	21.1
Nonfarm.....do....	-15.1	14.9	17.1	-25.9	-26.9	1.4	-9.2	15.9	20.4	22.0	1.4	14.1	22.4	23.1	9.0	20.3
Net exports of goods and services.....do....	20.4	7.8	-10.9	15.4	24.3	20.8	20.8	10.2	10.2	7.9	3.0	-8.2	-9.7	-7.5	-18.2	-23.7
Exports.....do....	147.3	162.9	174.7	147.4	142.7	146.9	152.1	153.9	160.6	168.4	168.5	170.4	178.1	179.9	170.6	180.5
Imports.....do....	126.9	155.1	185.6	131.9	118.3	126.1	131.3	143.7	150.4	160.6	165.6	178.6	187.7	187.4	188.8	204.2
Govt. purchases of goods and services, total.....do....	328.9	361.4	395.0	326.0	335.2	343.5	351.0	353.6	358.9	363.0	370.0	374.9	390.6	400.9	413.8	416.6
Federal.....do....	123.3	130.1	145.4	119.6	121.8	123.8	128.1	127.6	128.5	130.2	134.2	136.3	143.6	148.1	153.8	152.7
National defense.....do....	83.9	86.8	94.3	81.6	83.0	84.4	86.7	86.3	86.0	86.4	88.4	89.7	93.4	95.6	98.5	99.5
State and local.....do....	215.6	231.2	249.6	206.4	213.3	219.7	222.9	225.9	230.4	232.7	235.8	238.5	247.0	252.9	260.0	263.8
By major type of product:†																
Final sales, total.....do....	1,540.3	1,693.1	1,871.4	1,475.0	1,521.7	1,506.6	1,604.4	1,636.7	1,673.7	1,705.8	1,756.3	1,797.0	1,848.2	1,892.2	1,948.2	1,974.3
Goods, total.....do....	697.7	760.9	816.6	665.8	692.9	706.6	725.2	730.0	743.4	754.5	775.6	792.1	805.4	819.9	849.6	844.4
Durable goods.....do....	267.5	299.3	332.2	250.6	263.8	272.5	283.1	287.6	294.9	302.7	312.0	326.6	329.5	332.1	340.9	334.1
Nondurable goods.....do....	430.2	461.6	484.3	415.2	429.1	434.2	442.1	442.4	448.5	451.8	463.6	465.6	475.9	487.8	508.1	510.2
Services.....do....	699.2	782.0	867.4	670.5	689.5	708.4	728.3	751.6	770.8	791.8	813.8	833.7	855.3	881.6	898.8	930.0
Structures.....do....	143.5	160.2	187.5	138.8	139.3	145.0	150.8	155.0	159.4	159.6	166.9	171.2	187.5	190.7	200.4	199.9
Change in business inventories.....do....	-11.5	13.3	18.2	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-9.9	13.8	21.7	23.6	13.5	21.1
Durable goods.....do....	-9.2	4.1	9.1	-12.8	-11.7	-2.1	-10.3	-2.0	7.0	10.7	.6	7.8	11.5	10.3	6.8	15.5
Nondurable goods.....do....	-2.2	9.3	9.1	-9.2	-13.4	7.0	6.7	16.6	11.2	10.9	-1.6	6.0	10.2	13.4	6.8	5.6
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$	1,202.1	1,274.7	1,337.3	1,169.8	1,188.2	1,220.7	1,229.8	1,256.0	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,347.4	1,360.2	1,360.3
Personal consumption expenditures, total.....do....	775.1	821.3	861.2	756.9	770.4	780.2	792.8	807.2	815.5	822.7	839.8	850.4	854.1	860.4	879.8	877.9
Durable goods.....do....	112.7	127.5	138.2	106.2	109.0	115.4	120.2	125.4	126.7	127.1	130.7	136.9	137.9	136.5	141.6	137.4
Nondurable goods.....do....	307.6	321.6	333.7	301.8	308.4	308.6	311.5	316.1	319.3	321.5	329.7	329.7	330.0	332.4	342.7	337.9
Services.....do....	354.8	372.2	389.2	349.0	353.0	356.2	361.2	365.6	369.6	374.0	379.7	383.8	386.3	391.4	395.5	402.6
Gross private domestic investment, total.....do....	141.6	173.0	195.5	133.0	130.9	153.1	149.2	168.1	175.2	179.4	169.2	186.7	197.2	200.8	197.5	204.2
Fixed investment.....do....	151.5	164.5	183.7	152.9	148.9	150.2	153.8	158.4	163.1	165.6	171.0	177.0	184.0	185.1	188.7	189.4
Nonresidential.....do....	112.7	116.8	126.8	116.6	112.0	111.0	111.3	113.7	115.9	118.5	119.0	124.3	126.4	127.6	128.9	130.2
Residential.....do....	38.8	47.7	56.9	36.3	36.9	39.3	42.6	44.8	47.1	47.1	52.0	52.7	57.6	57.5	59.9	59.3
Change in business inventories.....do....	-9.9	8.5	11.8	-20.0	-18.0	2.9	-4.6	9.7	12.1	13.8	-1.8	9.7	13.2	15.7	8.7	14.7
Net exports of goods and services.....do....	22.5	16.0	9.5	20.5	24.5	22.7	22.3	16.8	16.4	17.0	13.8	10.6	9.4	12.2	5.9	4.0
Govt. purchases of goods and services, total.....do....	263.0	264.4	271.1	259.4	262.3	264.8	265.4	263.9	264.5	264.6	264.6	263.3	270.0	274.0	277.0	274.3
Federal.....do....	96.7	96.5	101.4	96.0	96.5	96.9	97.4	96.4	96.1	96.7	97.1	97.0	101.1	103.3	104.2	101.7
State and local.....do....	166.3	167.9	169.7	163.4	165.8	167.8	168.0	167.5	168.4	168.0	167.5	166.4	168.9	170.7	172.8	172.6

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY);

revisions prior to May 1976 for personal income appear on p. 28 of the July 1977 SURVEY. ‡ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975		1976				1977				1978		
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100...	127.18	133.88	141.29	128.28	130.17	131.47	133.06	134.56	136.35	138.13	140.52	142.19	144.23	146.68	-----	-----
Personal consumption expenditures..... do	126.5	133.2	140.6	127.5	129.2	130.8	132.3	134.0	135.6	137.9	139.8	141.7	143.2	146.1	-----	-----
Durable goods..... do	117.9	124.7	130.1	118.4	120.1	122.2	123.8	125.3	127.2	129.3	129.5	130.0	131.3	133.6	-----	-----
Nondurable goods..... do	133.1	137.7	144.0	134.5	135.5	136.2	136.9	138.3	139.3	141.5	143.8	144.9	145.9	149.2	-----	-----
Services..... do	123.5	132.3	141.5	124.5	126.8	129.2	131.1	133.2	135.4	137.8	140.1	142.9	145.0	147.7	-----	-----
Gross private domestic investment:																
Fixed investment..... do	132.4	139.8	150.3	133.5	135.5	136.9	138.6	140.6	142.9	145.8	148.5	151.3	155.3	157.8	-----	-----
Nonresidential..... do	132.3	138.7	146.0	133.6	135.5	136.8	137.8	139.2	140.9	142.5	144.4	146.9	150.1	152.8	-----	-----
Residential..... do	132.8	142.5	160.3	133.2	135.4	137.1	140.7	144.1	147.5	153.7	157.6	160.9	164.0	168.9	-----	-----
Govt. purchases of goods and services..... do	128.9	136.7	145.7	129.7	132.3	134.0	135.7	137.2	139.8	142.3	144.6	146.3	149.4	151.9	-----	-----
Federal..... do	127.5	134.8	143.4	127.7	131.5	132.4	133.7	134.7	138.2	140.6	142.0	143.3	147.6	150.2	-----	-----
State and local..... do	129.7	137.7	147.1	130.9	132.7	134.9	136.8	138.6	140.7	143.4	146.2	148.1	150.5	152.9	-----	-----
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total..... bil. \$	1,217.0	1,364.1	1,520.5	1,244.9	1,275.7	1,321.0	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7	1,540.5	1,585.7	1,609.9	-----	-----
Compensation of employees, total..... do	930.3	1,036.3	1,156.3	936.7	965.6	999.6	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	1,167.4	1,203.3	1,243.8	-----	-----
Wages and salaries, total..... do	805.7	891.8	990.0	810.5	834.9	861.5	882.4	900.2	923.2	951.3	980.9	998.9	1,029.1	1,058.7	-----	-----
Govt. and govt. enterprises..... do	175.4	187.2	199.9	176.9	181.2	182.7	185.4	188.2	192.5	194.8	197.2	200.6	206.9	209.9	-----	-----
Other..... do	630.3	704.7	790.1	633.5	653.8	678.8	697.0	712.0	730.7	756.4	783.6	798.3	822.2	848.8	-----	-----
Supplements to wages and salaries..... do	124.6	144.5	166.3	126.3	130.7	138.1	142.5	146.3	150.9	158.6	163.8	168.5	174.3	185.1	-----	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$	86.0	88.0	98.2	90.4	90.4	86.9	90.4	86.2	88.7	95.1	97.0	95.5	105.0	103.3	-----	-----
Farm..... do	23.2	18.6	19.7	26.2	25.5	20.0	21.6	16.2	16.6	20.7	19.7	15.5	22.7	20.2	-----	-----
Nonfarm..... do	62.8	69.4	78.5	64.2	64.9	66.9	68.8	70.0	72.0	74.3	77.3	80.0	82.4	83.1	-----	-----
Rental income of persons with capital consumption adjustment..... bil. \$	22.3	23.3	25.3	22.2	22.6	23.0	22.9	23.3	24.1	24.5	24.9	25.5	26.4	26.9	-----	-----
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$	99.3	128.1	139.9	115.6	114.7	126.5	129.2	133.5	123.1	125.4	140.2	149.0	144.8	126.5	-----	-----
Corp. profits with invent. val. adj.:																
Domestic, total..... do	105.4	134.6	147.8	122.6	123.2	132.4	136.1	139.8	130.2	131.0	145.5	157.4	157.5	138.9	-----	-----
Financial..... do	15.0	18.2	20.7	14.7	16.1	17.8	18.1	18.4	18.4	19.2	19.9	21.2	22.3	23.1	-----	-----
Nonfinancial, total..... do	90.3	116.4	127.2	107.9	107.1	114.6	118.0	121.3	111.8	111.8	125.5	136.1	135.2	115.8	-----	-----
Manufacturing, total..... do	47.9	66.3	75.4	59.6	59.1	65.3	68.7	68.4	62.9	65.2	76.4	77.6	82.2	70.2	-----	-----
Durable goods..... do	18.5	29.9	37.5	25.9	23.8	27.2	32.5	31.0	29.0	31.5	39.4	37.5	41.8	34.4	-----	-----
Transportation, communication, and electric, gas, and sanitary serv. bil. \$	9.3	11.5	12.9	11.1	12.1	11.1	12.1	12.2	10.4	11.6	11.5	14.1	14.5	14.6	-----	-----
Rest of the world..... do	6.1	8.1	9.3	6.3	6.0	8.6	7.6	8.4	7.7	10.1	10.7	9.6	6.7	8.2	-----	-----
Profits before tax, total..... do	123.5	156.9	171.7	137.7	141.0	153.5	159.2	159.9	154.8	161.7	174.0	172.8	178.3	171.9	-----	-----
Profits tax liability..... do	50.2	64.7	69.2	56.3	57.9	63.1	66.1	65.9	63.9	64.4	69.7	69.3	73.3	69.5	-----	-----
Profits after tax..... do	73.4	92.1	102.5	81.4	83.1	90.4	93.1	94.0	90.9	97.2	104.3	103.6	105.0	102.4	-----	-----
Dividends..... do	32.4	35.8	41.2	32.9	32.5	33.6	35.0	36.0	38.4	38.5	40.3	42.3	43.6	43.8	-----	-----
Undistributed profits..... do	41.0	56.4	61.4	48.5	50.6	56.8	58.1	58.0	52.5	58.8	64.1	61.2	61.4	58.5	-----	-----
Inventory valuation adjustment..... do	-12.0	-14.1	-14.6	-8.8	-11.8	-12.4	-15.5	-11.7	-16.9	-17.8	-17.8	-17.8	-14.1	-24.8	-----	-----
Capital consumption adjustment..... do	-12.2	-14.7	-17.2	-13.3	-14.5	-14.6	-14.6	-14.7	-14.8	15.5	15.8	-17.6	-19.4	-20.6	-----	-----
Net interest..... do	79.1	88.4	100.9	79.9	82.3	85.0	86.5	90.1	92.0	95.3	98.9	103.1	106.1	109.4	-----	-----
DISPOSITION OF PERSONAL INCOME†																
Personal income, total..... bil. \$	1,253.4	1,382.7	1,536.7	1,269.7	1,304.0	1,338.1	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2	1,549.8	1,603.0	1,638.8	-----	-----
Less: Personal tax and nontax payments..... do	169.0	196.9	227.5	173.9	179.9	184.8	192.6	200.6	209.5	224.4	224.8	228.1	234.7	236.6	-----	-----
Equals: Disposable personal income..... do	1,084.4	1,185.8	1,309.2	1,095.7	1,124.1	1,153.3	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5	1,321.8	1,368.3	1,402.1	-----	-----
Less: Personal outlays..... do	1,004.2	1,119.9	1,241.9	1,019.1	1,048.6	1,080.9	1,103.8	1,128.5	1,166.3	1,201.0	1,223.9	1,250.5	1,292.2	1,316.5	-----	-----
Equals: Personal savings..... do	80.2	65.9	67.3	76.7	75.5	72.4	70.3	64.8	56.3	51.4	68.5	73.3	76.1	85.7	-----	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$	112.78	120.49	135.80	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.82	38.06	32.35	1 37.43	1 38.28
Manufacturing..... do	47.95	52.48	60.16	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.60	17.19	13.67	16.37	17.31
Durable goods industries%..... do	21.84	23.68	27.77	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.00	6.36	7.54	7.90
Nondurable goods industries%..... do	26.11	28.81	32.39	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.18	7.31	8.83	9.41
Nonmanufacturing..... do	64.82	68.01	75.64	16.12	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.21	20.87	18.68	21.06	20.97
Mining..... do	3.79	4.00	4.50	.94	.97	.92	.99	1.04	1.05	1.02	1.16	1.17	1.15	1.07	1.25	1.21
Railroad..... do	2.55	2.52	2.80	.62	.62	.49	.68	.64	.70	.59	.67	.78	.76	.71	.89	.82
Air transportation..... do	1.84	1.30	1.62	.50	.43	.26	.42	.26	.35	.33	.43	.39	.46	.52	.67	.50
Other transportation..... do	3.18	3.63	2.51	.85	.93	.72	1.02	.95	.94	.61	.76	.50	.63	.51	.68	.59
Public utilities..... do	20.14	22.28	25.80	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.28	6.15	7.09	7.32
Electric..... do	17.00	18.80	21.59	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.06	5.27	5.97	6.14
Gas and other..... do	3.14	3.47	4.41	.91	.85	.62	.76	.98	1.12	.77	1.03	1.20	1.21	.88	1.12	1.18
Communication..... do	12.74	13.30	15.45	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.86	4.03	4.26	3.97	4.78	4.22
Commercial and other..... do	20.60	20.99	22.97	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.64	5.73	6.33	5.76	6.33	6.33
Seas. adj. qtrly. totals at annual rates:																
All industries..... do	-----	-----	-----	112.16	111.80	114.72	118.12	122.55	125.22	130.16	134.24	140.38	138.11	144.25	148.88	153.83
Manufacturing..... do	-----	-----	-----	47.39	46.82	49.21	50.64	54.78	54.44	56.43	59.46	63.02	61.41	61.41	65.67	69.44
Durable goods industries%..... do	-----	-----	-----	21.01	21.07	21.63	22.54	24.59	25.50	26.30	27.26	29				

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975			1976				1977				1978	
	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.\$	1,528.8	1,700.1	1,887.2	1,498.6	1,564.0	1,598.0	1,649.7	1,685.4	1,715.6	1,749.8	1,806.8	1,867.0	1,916.8	1,958.1	1,992.0	2,076.9
Personal consumption expenditures, total.....do....	979.1	1,090.2	1,206.5	964.9	994.0	1,021.6	1,053.8	1,075.1	1,098.4	1,133.7	1,167.7	1,188.6	1,214.5	1,255.2	1,276.7	1,324.0
Durable goods, total.....do....	132.6	156.6	178.4	128.1	136.3	143.5	152.2	154.7	156.7	162.8	173.2	175.6	177.4	187.2	183.5	197.3
Motor vehicles and parts.....do....	53.4	69.7	81.5	49.6	55.9	60.6	67.7	69.1	69.5	72.6	81.3	81.2	79.5	84.0	84.1	92.4
Furniture and household equipment.....do....	58.0	63.9	71.3	57.5	58.7	60.8	61.9	63.0	64.2	66.5	68.0	69.9	72.0	75.3	72.1	76.1
Nondurable goods, total.....do....	408.9	442.6	479.0	405.5	415.0	421.4	430.3	437.4	444.5	458.3	465.9	473.6	479.7	496.9	501.4	518.6
Clothing and shoes.....do....	70.1	75.7	81.5	69.9	71.5	72.2	73.8	74.2	76.1	78.5	78.5	79.3	81.4	86.7	82.9	87.8
Food.....do....	209.6	225.8	245.2	208.0	212.4	216.6	219.4	223.9	227.4	232.3	237.5	244.5	246.4	252.6	257.7	266.2
Gasoline and oil.....do....	39.5	42.8	46.5	39.1	40.0	40.5	41.4	41.9	43.0	45.1	46.1	46.2	46.0	47.5	48.3	49.3
Services, total.....do....	437.5	491.0	549.2	431.3	442.7	456.7	471.3	483.0	497.2	512.6	528.6	539.4	557.5	571.1	591.8	608.1
Household operation.....do....	64.5	72.8	81.6	64.2	65.8	66.7	69.3	70.2	73.5	78.2	80.2	78.0	83.7	84.6	89.6	90.3
Housing.....do....	150.2	166.4	184.6	148.0	151.5	156.3	160.2	164.7	168.2	172.3	177.3	182.1	186.9	192.0	198.1	204.2
Transportation.....do....	32.6	37.9	44.2	31.9	32.7	34.0	36.0	37.0	38.7	39.8	40.8	43.5	45.0	47.3	49.7	52.2
Gross private domestic investment, total.....do....	190.9	243.0	297.8	175.2	206.8	203.9	231.5	243.5	249.9	247.1	272.5	295.6	309.7	313.5	322.7	342.2
Fixed investment.....do....	201.6	232.8	282.3	197.5	202.3	208.8	220.1	228.1	235.3	247.6	262.2	278.6	287.8	300.5	306.0	321.5
Nonresidential.....do....	150.2	164.6	190.4	148.8	149.7	151.5	157.7	162.2	168.1	170.5	180.6	187.2	193.5	200.3	205.6	216.7
Structures.....do....	53.8	57.3	63.9	52.9	54.0	54.7	56.4	57.6	57.3	57.9	59.3	63.4	65.4	67.4	68.5	74.2
Producers' durable equipment.....do....	96.4	107.3	126.5	95.9	95.7	96.8	101.3	104.6	110.8	112.6	121.4	123.8	128.1	132.8	137.1	142.5
Residential.....do....	51.5	68.2	91.9	48.7	52.6	57.3	62.4	65.9	67.3	77.1	81.6	91.4	94.3	100.2	100.3	104.8
Change in business inventories.....do....	-10.7	10.2	15.6	-22.3	4.6	-4.9	11.4	15.4	14.5	-6.1	10.3	17.0	21.9	13.1	16.7	20.7
Nonfarm.....do....	-14.3	12.2	15.0	-24.9	1.1	-9.0	12.7	18.8	15.2	2.2	11.1	16.5	22.0	10.4	16.9	22.7
Net exports of goods and services.....do....	20.4	7.4	-11.1	24.3	20.9	20.9	10.4	9.7	6.9	2.8	-8.5	-5.9	-7.0	-23.2	-24.1	-13.9
Exports.....do....	147.3	163.8	175.5	142.6	147.0	152.2	154.4	160.7	168.2	169.4	170.9	178.1	180.8	172.1	181.7	199.4
Imports.....do....	126.9	155.7	186.6	118.3	126.1	131.2	144.1	150.9	161.3	166.6	179.4	184.0	187.8	195.2	205.8	213.3
Govt. purchases of goods and services, total.....do....	338.4	359.5	394.0	334.2	342.2	351.5	354.0	357.2	360.4	366.3	375.0	388.8	399.5	412.5	416.7	424.6
Federal.....do....	123.1	129.9	145.1	121.4	123.6	127.9	127.1	127.8	129.9	134.6	138.3	142.9	146.8	152.2	151.5	147.4
National defense.....do....	83.7	86.8	94.3	82.8	84.2	86.4	85.9	85.6	86.5	89.1	91.9	93.7	94.4	97.1	97.9	98.9
State and local.....do....	215.4	229.6	248.9	212.8	218.7	223.6	226.9	229.4	230.5	231.7	236.7	245.9	252.7	260.3	265.2	277.2
By major type of product: †																
Final sales, total.....do....	1,539.6	1,689.9	1,871.6	1,520.9	1,559.4	1,602.9	1,638.3	1,670.1	1,701.0	1,750.4	1,796.5	1,850.0	1,894.9	1,945.0	1,975.3	2,056.2
Goods, total.....do....	686.6	760.3	832.6	670.2	711.4	718.6	741.9	758.0	768.1	772.9	800.2	825.8	844.7	859.6	861.8	907.1
Durable goods.....do....	259.0	304.6	341.3	254.1	269.9	273.7	288.6	301.8	312.4	315.6	332.2	339.1	346.5	347.4	351.2	372.1
Nondurable goods.....do....	427.5	455.7	491.3	416.1	441.5	444.9	453.4	456.2	455.7	457.3	468.0	486.7	498.2	512.2	510.6	534.9
Services.....do....	697.6	778.0	862.8	688.6	706.1	726.4	749.7	766.9	787.1	808.1	832.3	850.0	875.3	893.6	926.4	949.2
Structures.....do....	144.7	161.9	191.8	139.8	146.5	153.0	158.1	160.5	160.3	168.7	174.3	191.3	196.8	204.9	203.8	220.6
Change in business inventories.....do....	-10.7	10.2	15.6	-22.3	4.6	-4.9	11.4	15.4	14.5	-6.1	10.3	17.0	21.9	13.1	16.7	20.7
Durable goods.....do....	-8.9	5.3	8.4	-10.9	-3.5	-8.6	1.1	6.5	9.3	5.2	6.1	9.1	11.9	6.3	14.8	11.2
Nondurable goods.....do....	-1.8	4.9	7.2	-11.4	8.0	3.7	11.3	8.9	5.3	-5.8	4.2	7.9	10.0	6.8	1.9	9.5
GNP in constant (1972) dollars †																
Gross national product, total†.....bil.\$	1,202.3	1,271.0	1,332.7	1,189.9	1,220.0	1,227.9	1,255.5	1,268.0	1,276.5	1,284.0	1,306.7	1,325.5	1,343.9	1,354.5	1,354.2	1,378.6
Personal consumption expenditures, total.....do....	774.6	819.4	857.7	770.2	779.7	791.1	806.3	814.0	820.9	836.2	846.6	849.5	858.0	876.6	873.5	886.5
Durable goods.....do....	112.7	125.9	137.8	109.4	115.2	119.7	124.8	125.2	125.3	128.5	134.9	136.2	136.9	143.0	137.8	145.4
Nondurable goods.....do....	306.6	320.2	330.4	307.5	307.5	309.5	314.6	318.2	320.5	327.7	327.1	327.2	329.2	338.1	333.3	335.4
Services.....do....	355.3	373.2	389.5	353.4	357.0	361.9	366.9	370.6	375.1	380.0	384.6	386.0	391.8	395.6	402.4	405.7
Gross private domestic investment, total.....do....	142.6	173.4	196.3	133.3	153.7	148.9	168.5	174.7	177.1	173.4	186.1	197.1	201.7	200.3	205.7	211.8
Fixed investment.....do....	152.4	166.8	187.4	149.9	151.5	154.1	161.0	164.6	167.8	173.6	180.3	187.1	189.5	192.8	193.4	198.7
Nonresidential.....do....	113.6	118.9	129.8	112.9	112.0	111.8	115.5	117.8	121.0	121.4	126.8	129.1	130.8	132.5	133.8	138.6
Residential.....do....	38.8	47.8	57.7	37.0	39.5	42.3	45.5	46.8	46.8	52.3	53.5	58.0	58.8	60.3	59.5	60.1
Change in business inventories.....do....	-9.8	6.7	8.9	-16.7	2.1	-5.2	7.5	10.1	9.3	-2.2	5.8	10.0	12.2	7.5	12.3	13.1
Net exports of goods and services.....do....	22.6	15.4	9.5	24.7	22.8	22.2	16.5	16.1	16.1	13.1	11.2	11.0	12.5	3.1	2.9	7.8
Govt. purchases of goods and services, total.....do....	262.6	262.8	269.2	261.6	263.8	265.7	264.3	263.2	262.5	261.3	262.8	267.9	271.7	274.5	272.1	272.4
Federal.....do....	96.5	96.6	101.6	96.2	96.7	97.3	96.2	95.9	96.8	97.5	98.7	101.3	102.9	103.6	101.2	97.3
State and local.....do....	166.1	166.2	167.6	165.4	167.2	168.4	168.1	167.3	165.7	163.8	164.1	166.6	168.8	170.9	170.8	175.1

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY and

p. 25 ff. of the July 1978 SURVEY); revisions prior to May 1977 for personal income appear on p. 38 of the July 1978 SURVEY. † Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975		1976				1977				1978		
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	127.15	133.76	141.61	128.19	130.14	131.40	132.92	134.39	136.28	138.27	140.86	142.63	144.56	147.10	150.66	-----
Personal consumption expenditures.....do.....	126.4	133.1	140.7	127.5	129.1	130.7	132.1	133.8	135.6	137.9	139.9	141.6	143.2	146.2	149.3	-----
Durable goods.....do.....	117.7	124.4	129.5	118.4	119.9	122.0	123.6	125.0	126.8	128.4	128.9	129.5	130.9	133.1	135.7	-----
Nondurable goods.....do.....	133.4	138.2	145.0	134.9	136.2	136.8	137.4	138.7	139.9	142.4	144.7	145.7	147.0	150.4	154.6	-----
Services.....do.....	123.2	131.6	141.0	124.0	126.2	128.4	130.3	132.5	134.9	137.4	139.7	142.3	144.4	147.1	149.9	-----
Gross private domestic investment:																
Fixed investment.....do.....	132.3	139.6	150.6	133.5	135.5	136.7	138.5	140.3	142.6	145.4	148.9	151.9	155.9	158.2	161.8	-----
Nonresidential.....do.....	132.2	138.4	146.7	133.6	135.5	136.6	137.7	138.9	140.5	142.5	145.0	147.9	151.2	153.6	156.3	-----
Residential.....do.....	132.8	142.5	159.4	133.0	135.6	137.2	140.7	143.8	147.6	152.3	157.6	160.6	166.1	168.6	174.5	-----
Govt. purchases of goods and services.....do.....	128.9	136.8	146.3	129.7	132.3	134.0	135.7	137.3	140.2	142.7	145.1	147.1	150.3	153.2	155.9	-----
Federal.....do.....	127.5	134.4	142.7	127.8	131.4	132.1	133.3	134.2	138.0	140.1	141.1	142.7	146.9	149.6	151.5	-----
State and local.....do.....	129.7	138.1	148.5	130.8	132.8	135.0	137.1	139.1	141.5	144.3	147.6	149.7	152.3	155.2	158.3	-----
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$.....	1,215.0	1,359.2	1,515.3	1,243.2	1,271.8	1,319.8	1,347.9	1,372.1	1,397.0	1,447.5	1,499.3	1,537.6	1,576.9	1,603.1	-----	-----
Compensation of employees, total.....do.....	931.1	1,036.8	1,153.4	939.0	967.8	1,001.7	1,026.0	1,046.1	1,073.3	1,107.9	1,140.5	1,165.8	1,199.7	1,241.0	1,286.1	-----
Wages and salaries, total.....do.....	805.9	890.1	983.6	812.0	836.1	861.7	881.5	897.3	919.9	946.4	973.4	993.6	1,021.2	1,050.8	1,088.7	-----
Govt. and gov't. enterprises.....do.....	175.4	187.6	200.8	177.0	181.3	183.7	186.1	188.1	192.6	195.2	198.1	201.7	208.1	211.4	213.9	-----
Other.....do.....	630.4	702.5	782.9	635.0	654.8	678.0	695.4	709.2	727.2	751.2	775.3	791.9	813.1	839.3	874.7	-----
Supplements to wages and salaries.....do.....	125.2	146.7	169.8	127.0	131.7	140.0	144.6	148.8	153.4	161.5	167.1	172.2	178.4	190.2	197.5	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	87.0	88.6	99.8	91.8	91.2	88.6	88.8	87.4	89.5	95.6	98.9	97.2	107.3	105.0	110.6	-----
Farm.....do.....	23.5	18.4	20.2	26.9	25.1	20.9	19.6	16.9	16.3	19.4	20.0	16.5	25.1	21.9	24.5	-----
Nonfarm.....do.....	63.5	70.2	79.5	64.9	66.1	67.7	69.3	70.5	73.2	76.1	78.9	80.8	82.3	83.1	86.1	-----
Rental income of persons with capital consumption adjustment.....bil. \$.....	22.4	22.5	22.5	22.4	22.5	22.5	22.4	22.4	22.8	22.5	22.4	22.4	22.7	22.8	23.0	-----
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	95.9	127.0	144.2	110.1	110.3	126.8	128.6	130.0	122.5	129.9	143.7	154.8	148.2	132.6	-----	-----
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	101.8	133.2	149.5	117.1	118.7	132.3	135.4	136.3	128.7	134.8	148.1	159.5	155.6	139.2	-----	-----
Financial.....do.....	13.0	17.5	20.9	12.6	13.6	15.8	17.0	18.3	19.1	19.7	19.9	21.9	21.9	22.7	-----	-----
Nonfinancial, total.....do.....	88.9	115.6	128.6	104.5	105.1	116.4	118.4	118.0	109.7	115.1	128.1	137.6	133.7	116.6	-----	-----
Manufacturing, total.....do.....	48.3	65.6	74.7	59.9	59.3	67.0	67.5	65.9	61.9	66.4	77.4	74.7	80.2	69.8	-----	-----
Durable goods.....do.....	18.3	28.1	35.1	25.6	23.2	27.4	29.7	28.5	26.9	29.9	37.2	34.2	39.1	32.8	-----	-----
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	9.2	13.7	16.1	10.7	12.7	12.4	14.3	14.9	13.3	15.4	14.5	17.5	17.1	17.3	-----	-----
Rest of the world.....do.....	6.1	8.2	9.6	6.3	5.9	8.9	7.6	8.2	8.2	9.7	10.4	10.3	7.9	9.4	-----	-----
Profits before tax, total.....do.....	120.4	155.9	173.9	134.0	137.2	152.6	158.7	157.8	154.6	164.8	175.1	177.5	178.3	172.1	-----	-----
Profits tax liability.....do.....	49.8	64.3	71.8	55.8	56.9	63.6	66.3	64.7	62.4	68.3	72.3	72.8	73.9	70.0	-----	-----
Profits after tax.....do.....	70.6	91.7	102.1	78.1	80.3	89.0	92.4	93.1	92.2	96.5	102.8	104.8	104.4	102.1	-----	-----
Dividends.....do.....	31.9	37.9	43.7	32.1	32.6	34.5	37.2	38.4	41.4	41.5	42.7	44.1	46.3	47.0	-----	-----
Undistributed profits.....do.....	38.7	53.8	58.4	46.0	47.8	54.5	55.2	54.7	50.8	55.0	60.1	60.6	58.1	55.1	-----	-----
Inventory valuation adjustment.....do.....	-12.4	-14.5	-14.8	-10.6	-12.5	-11.4	-15.7	-13.3	-17.6	-20.3	-16.6	-7.7	-14.8	-23.5	-----	-----
Capital consumption adjustment.....do.....	-12.0	-14.4	-14.9	-13.3	-14.4	-14.4	-14.4	-14.5	-14.5	-14.6	-14.8	-15.0	-15.3	-16.1	-----	-----
Net interest.....do.....	78.6	84.3	95.4	79.9	80.0	80.1	82.0	86.2	88.9	91.7	93.7	97.3	99.0	101.7	-----	-----
DISPOSITION OF PERSONAL INCOME†																
Personal income, total.....bil. \$.....	1,255.5	1,380.9	1,529.0	1,274.1	1,305.4	1,336.9	1,363.2	1,392.8	1,430.5	1,470.7	1,508.6	1,543.7	1,593.0	1,628.9	1,682.5	-----
Less: Personal tax and nontax payments.....do.....	168.8	196.5	226.0	173.8	179.6	184.4	192.6	200.0	209.0	222.7	223.3	224.6	233.3	237.3	248.8	-----
Equals: Disposable personal income.....do.....	1,086.7	1,184.4	1,303.0	1,100.3	1,125.8	1,152.5	1,170.6	1,192.8	1,221.5	1,248.0	1,285.3	1,319.1	1,359.6	1,391.6	1,433.7	-----
Less: Personal outlays.....do.....	1,003.0	1,116.3	1,236.1	1,018.1	1,046.0	1,078.9	1,100.7	1,124.8	1,160.9	1,195.8	1,217.8	1,244.8	1,285.9	1,309.2	1,357.9	-----
Equals: Personal saving\$.....do.....	83.6	68.0	66.9	82.2	79.8	73.6	69.9	68.1	60.7	52.2	67.5	74.3	73.7	82.4	75.8	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	112.78	120.49	135.80	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.82	38.06	32.35	37.43	38.28
Manufacturing.....do.....	47.95	52.48	60.16	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.60	17.19	13.67	16.37	17.31
Durable goods industries%.....do.....	21.84	23.68	27.77	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.00	6.36	7.54	7.90
Nondurable goods industries%.....do.....	26.11	28.81	32.39	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.18	7.31	8.83	9.41
Nonmanufacturing.....do.....	64.82	68.01	75.64	16.12	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.21	20.87	18.68	21.06	20.97
Mining.....do.....	3.79	4.00	4.50	.94	.97	.92	.99	1.04	1.05	1.02	1.16	1.17	1.15	1.07	1.25	1.21
Railroad.....do.....	2.55	2.52	2.80	.62	.62	.49	.68	.64	.70	.59	.67	.78	.76	.71	.89	.82
Air transportation.....do.....	1.84	1.30	1.62	.50	.43	.26	.42	.26	.35	.33	.43	.39	.46	.52	.67	.50
Other transportation.....do.....	3.18	3.63	2.51	.85	.93	.72	1.02	.95	.94	.61	.76	.50	.63	.51	.68	.59
Public utilities.....do.....	20.14	22.28	25.80	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.28	6.15	7.09	7.32
Electric.....do.....	17.00	18.80	21.59	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.06	5.27	5.97	6.14
Gas and other.....do.....	3.14	3.47	4.21	.91	.85	.62	.76	.98	1.12	.77	1.03	1.20	1.21	.88	1.12	1.18
Communication.....do.....	12.74	13.30	15.45	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.86	4.03	4.26	3.97	4.58	4.22
Commercial and other.....do.....	20.60	20.99	22.97	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.64	5.73	6.33	5.76	6.41	6.23
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....	-----	-----	-----	112.16	111.80	114.72	118.12	122.55	125.22	130.16	134.24	140.38	138.11	144.25	148.88	153.83
Manufacturing.....do.....	-----	-----	-----	47.39	46.82	49.29										

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975			1976				1977				1978	
	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.\$..	1,528.8	1,700.1	1,887.2	1,498.6	1,564.0	1,598.0	1,649.7	1,685.4	1,715.6	1,749.8	1,806.8	1,867.0	1,916.8	1,958.1	1,992.0	2,083.2
Personal consumption expenditures, total.....do....	979.1	1,090.2	1,206.5	964.9	994.0	1,021.6	1,053.8	1,075.1	1,098.4	1,133.7	1,167.7	1,188.6	1,214.5	1,255.2	1,276.7	1,324.9
Durable goods, total?.....do....	132.6	156.6	178.4	128.1	136.3	143.5	152.2	154.7	156.7	162.8	173.2	175.6	177.4	187.2	183.5	198.0
Motor vehicles and parts.....do....	53.4	69.7	81.5	49.6	55.9	60.6	67.7	69.1	69.5	72.6	81.3	81.2	79.5	84.0	84.1	92.8
Furniture and household equipment.....do....	58.0	63.9	71.3	57.5	58.7	60.8	61.9	63.0	64.2	66.5	68.0	69.9	72.0	75.3	72.1	76.5
Nondurable goods, total?.....do....	408.9	442.6	479.0	405.5	415.0	421.4	430.3	437.4	444.5	458.3	465.9	473.6	479.7	496.9	501.4	519.8
Clothing and shoes.....do....	70.1	75.7	81.5	69.9	71.5	72.2	73.8	74.2	76.1	78.5	78.5	79.3	81.4	86.7	82.9	87.6
Food.....do....	209.6	225.8	245.2	208.0	212.4	216.6	219.4	223.9	227.4	232.3	237.5	244.5	246.4	252.6	257.7	267.9
Gasoline and oil.....do....	39.5	42.8	46.5	39.1	40.0	40.5	41.4	41.9	43.0	45.1	46.1	46.2	46.0	47.5	48.3	49.2
Services, total?.....do....	437.5	491.0	549.2	431.3	442.7	456.7	471.3	483.0	497.2	512.6	528.6	539.4	557.5	571.1	591.8	607.1
Household operation.....do....	64.5	72.8	81.6	64.2	65.8	66.7	69.3	70.2	73.5	78.2	80.2	78.0	83.7	84.6	89.6	89.4
Housing.....do....	150.2	166.4	184.6	148.0	151.5	156.3	160.2	164.7	168.2	172.3	177.3	182.1	186.9	192.0	198.1	204.1
Transportation.....do....	32.6	37.9	44.2	31.9	32.7	34.0	36.0	37.0	38.7	39.8	40.8	43.5	45.0	47.3	49.7	52.1
Gross private domestic investment, total.....do....	190.9	243.0	297.8	175.2	206.8	203.9	231.5	243.5	249.9	247.1	272.5	295.6	309.7	313.5	322.7	344.0
Fixed investment.....do....	201.6	232.8	282.3	197.5	202.3	208.8	220.1	228.1	235.3	247.6	262.2	278.6	287.8	300.5	306.0	325.1
Nonresidential.....do....	150.2	164.6	190.4	148.8	149.7	151.5	157.7	162.2	168.1	170.5	180.6	187.2	193.5	200.3	205.6	219.8
Structures.....do....	53.8	57.3	63.9	52.9	54.0	54.7	56.4	57.6	57.3	57.9	59.3	63.4	65.4	67.4	68.5	74.1
Producers' durable equipment.....do....	96.4	107.3	126.5	95.9	95.7	96.8	101.3	104.6	110.8	112.6	121.4	123.8	128.1	132.8	137.1	143.7
Residential.....do....	51.5	68.2	91.9	48.7	52.6	57.3	62.4	65.9	67.3	77.1	81.6	91.4	94.3	100.2	100.3	105.3
Change in business inventories.....do....	-10.7	10.2	15.6	-22.3	4.6	-4.9	11.4	15.4	14.5	-6	10.3	17.0	21.9	13.1	16.7	18.9
Nonfarm.....do....	-14.3	12.2	15.0	-24.9	1.1	-9.0	12.7	18.8	15.2	2.2	11.1	16.5	22.0	10.4	16.9	20.9
Net exports of goods and services.....do....	20.4	7.4	-11.1	24.3	20.9	20.9	10.4	9.7	6.9	2.8	-8.5	-5.9	-7.0	-23.2	-24.1	-10.2
Exports.....do....	147.3	163.8	175.5	142.6	147.0	152.2	154.4	160.7	168.2	169.4	170.9	178.1	180.8	172.1	181.7	200.9
Imports.....do....	126.9	155.7	186.6	118.3	126.1	131.2	144.1	150.9	161.3	166.6	179.4	184.0	187.8	195.2	205.8	211.1
Govt. purchases of goods and services, total.....do....	338.4	359.5	394.0	334.2	342.2	351.5	354.0	357.2	360.4	366.3	375.0	388.8	399.5	412.5	416.7	424.5
Federal.....do....	123.1	129.9	145.1	121.4	123.6	127.9	127.1	127.8	129.9	134.6	138.3	142.9	146.8	152.2	151.5	147.2
National defense.....do....	83.7	86.8	94.3	82.8	84.2	86.4	85.9	85.6	86.5	89.1	91.9	93.7	94.4	97.1	97.9	98.6
State and local.....do....	215.4	229.6	248.9	212.8	218.7	223.6	226.9	229.4	230.5	231.7	236.7	245.9	252.7	260.3	265.2	277.3
By major type of product:†																
Final sales, total.....do....	1,539.6	1,689.9	1,871.6	1,520.9	1,559.4	1,602.9	1,638.3	1,670.1	1,701.0	1,750.4	1,796.5	1,850.0	1,894.9	1,945.0	1,975.3	2,064.3
Goods, total.....do....	686.6	760.3	832.6	670.2	711.4	718.6	741.9	758.0	768.1	772.9	800.2	825.8	844.7	859.6	861.8	892.3
Durable goods.....do....	259.0	304.6	341.3	254.1	269.9	273.7	288.6	301.8	312.4	315.6	332.2	339.1	346.5	347.4	351.2	365.2
Nondurable goods.....do....	427.5	455.7	491.3	416.1	441.5	444.9	453.4	456.2	455.7	457.3	468.0	486.7	498.2	512.2	510.6	527.1
Services.....do....	697.6	778.0	862.8	688.6	706.1	749.7	766.9	787.1	808.1	832.3	850.0	875.3	893.6	926.4	949.4	949.4
Structures.....do....	144.7	161.9	191.8	139.8	146.5	153.0	158.1	160.5	160.3	168.7	174.3	191.3	196.8	204.9	203.8	222.5
Change in business inventories.....do....	-10.7	10.2	15.6	-22.3	4.6	-4.9	11.4	15.4	14.5	-6	10.3	17.0	21.9	13.1	16.7	18.9
Durable goods.....do....	-8.9	5.3	8.4	-10.9	-3.5	-8.6	1.1	6.5	9.3	5.2	6.1	9.1	11.9	6.3	14.8	19.9
Nondurable goods.....do....	-1.8	4.9	7.2	-11.4	8.0	3.7	11.3	8.9	5.3	-5.8	4.2	7.9	10.0	6.8	1.9	9.0
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$..	1,202.3	1,271.0	1,332.7	1,189.9	1,220.0	1,227.9	1,255.5	1,268.0	1,276.5	1,284.0	1,306.7	1,325.5	1,343.9	1,354.5	1,354.2	1,380.5
Personal consumption expenditures, total.....do....	774.6	819.4	857.7	770.2	779.7	791.1	806.3	814.0	820.9	836.2	846.6	849.5	858.0	876.6	873.5	887.3
Durable goods.....do....	112.7	125.9	137.8	109.4	115.2	119.7	124.8	125.2	125.3	128.5	134.9	136.2	136.9	143.0	137.8	145.9
Nondurable goods.....do....	306.6	320.2	330.4	307.5	307.5	309.5	314.6	318.2	320.5	327.7	327.1	327.2	329.2	338.1	333.3	336.6
Services.....do....	355.3	373.2	389.5	353.4	357.0	361.9	366.9	370.6	375.1	380.0	384.6	386.0	391.8	395.6	402.4	404.8
Gross private domestic investment, total.....do....	142.6	173.4	196.3	133.3	153.7	148.9	168.5	174.7	177.1	173.4	186.1	197.1	201.7	200.3	205.7	212.5
Fixed investment.....do....	152.4	166.8	187.4	149.9	151.5	154.1	161.0	164.6	167.8	173.6	180.3	187.1	189.5	192.8	193.4	200.5
Nonresidential.....do....	113.6	118.9	129.8	112.9	112.0	111.8	115.5	117.8	121.0	121.4	126.8	129.1	130.8	132.5	133.8	140.4
Residential.....do....	38.8	47.8	57.7	37.0	39.5	42.3	45.5	46.8	46.8	52.3	53.5	58.0	58.8	60.3	59.5	60.1
Change in business inventories.....do....	-9.8	6.7	8.9	-16.7	2.1	-5.2	7.5	10.1	9.3	-2	5.8	10.0	12.2	7.5	12.3	12.0
Net exports of goods and services.....do....	22.6	15.4	9.5	24.7	22.8	22.2	16.5	16.1	16.1	13.1	11.2	11.0	12.5	3.1	2.9	8.9
Govt. purchases of goods and services, total.....do....	262.6	262.8	299.2	261.6	263.8	265.7	264.3	263.2	262.5	261.3	262.8	267.9	271.7	274.5	272.1	271.9
Federal.....do....	96.5	96.6	101.6	96.2	96.7	97.3	96.2	95.9	96.8	97.5	98.7	101.3	102.9	103.6	101.2	97.1
State and local.....do....	166.1	166.2	167.6	165.4	167.2	168.4	168.1	167.3	165.7	163.8	164.1	166.6	168.8	170.9	170.8	174.7

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY and

p. 24 ff. of the July 1978 SURVEY); revisions prior to May 1977 for personal income appear on p. 36 of the July 1978 SURVEY. ‡ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975		1976				1977				1978		
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	127.15	133.76	141.61	128.19	130.14	131.40	132.92	134.39	136.28	138.27	140.86	142.63	144.56	147.10	150.90	-----
Personal consumption expenditures.....do.....	126.4	133.1	140.7	127.5	129.1	130.7	132.1	133.8	135.6	137.9	139.9	141.6	143.2	146.2	149.3	-----
Durable goods.....do.....	117.7	124.4	129.5	118.4	119.9	122.0	123.6	125.0	126.8	128.4	129.5	129.5	130.9	133.1	135.7	-----
Nondurable goods.....do.....	133.4	138.2	145.0	134.9	136.2	136.8	137.4	138.7	139.9	142.4	144.7	145.7	147.0	150.4	154.4	-----
Services.....do.....	123.2	131.6	141.0	124.0	126.2	128.4	130.3	132.5	134.9	137.4	139.7	142.3	144.4	147.1	150.0	-----
Gross private domestic investment:																
Fixed investment.....do.....	132.3	139.6	150.6	133.5	135.5	136.7	138.5	140.3	142.6	145.4	148.9	151.9	155.9	158.2	162.2	-----
Nonresidential.....do.....	132.2	138.4	146.7	133.6	135.5	136.6	137.7	138.9	140.5	142.5	145.0	147.9	151.2	153.6	156.6	-----
Residential.....do.....	132.8	142.5	159.4	133.0	135.6	137.2	140.7	143.8	147.6	152.3	157.6	160.6	166.1	168.6	175.2	-----
Govt. purchases of goods and services.....do.....	128.9	136.8	146.3	129.7	132.3	134.0	135.7	137.3	140.2	142.7	145.1	147.1	150.3	153.2	156.2	-----
Federal.....do.....	127.5	134.4	142.7	127.8	131.4	132.1	133.3	134.2	138.0	140.1	141.1	142.7	146.9	149.6	151.5	-----
State and local.....do.....	129.7	138.1	148.5	130.8	132.8	135.0	137.1	139.1	141.5	144.3	147.6	149.7	152.3	155.2	158.7	-----
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$.....	1,215.0	1,359.2	1,515.3	1,243.2	1,271.8	1,319.8	1,347.9	1,372.1	1,397.0	1,447.5	1,499.3	1,537.6	1,576.9	1,603.1	1,683.6	-----
Compensation of employees, total.....do.....	931.1	1,036.8	1,153.4	939.0	967.8	1,001.7	1,026.0	1,046.1	1,073.3	1,107.9	1,140.5	1,165.8	1,199.7	1,241.0	1,287.5	-----
Wages and salaries, total.....do.....	805.9	890.1	983.6	812.0	836.1	861.7	881.5	897.3	919.9	946.4	973.4	993.6	1,021.2	1,050.8	1,089.9	-----
Govt. and gov't. enterprises.....do.....	175.4	187.6	200.8	177.0	181.3	183.7	186.1	188.1	192.6	195.2	198.1	201.7	208.1	211.4	213.9	-----
Other.....do.....	630.4	702.5	782.9	635.0	654.8	678.0	695.4	709.2	727.2	751.2	775.3	791.9	813.1	839.3	876.0	-----
Supplements to wages and salaries.....do.....	125.2	146.7	169.8	127.0	131.7	140.0	144.6	148.8	153.4	161.5	167.1	172.2	178.4	190.2	197.5	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	87.0	88.6	99.8	91.8	91.2	88.6	88.8	87.4	89.5	95.6	98.9	97.2	107.3	105.0	110.1	-----
Farm.....do.....	23.5	18.4	20.2	26.9	25.1	20.9	19.6	16.9	16.3	19.4	20.0	16.5	25.1	21.9	24.0	-----
Nonfarm.....do.....	63.5	70.2	79.5	64.9	66.1	67.7	69.3	70.5	73.2	76.1	78.9	80.8	82.3	83.1	86.0	-----
Rental income of persons with capital consumption adjustment.....bil. \$.....	22.4	22.5	22.5	22.4	22.5	22.5	22.4	22.4	22.8	22.5	22.4	22.4	22.7	22.8	22.2	-----
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	95.9	127.0	144.2	110.1	110.3	126.8	128.6	130.0	122.5	129.9	143.7	154.8	148.2	132.6	159.5	-----
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	101.8	133.2	149.5	117.1	118.7	132.3	135.4	136.3	128.7	134.8	148.1	159.5	155.6	139.2	167.3	-----
Financial.....do.....	13.0	17.5	20.9	12.6	13.6	15.8	17.0	18.3	19.1	19.7	19.9	21.9	21.9	22.7	24.3	-----
Nonfinancial, total.....do.....	88.9	115.6	128.6	104.5	105.1	116.4	118.4	118.0	109.7	115.1	128.1	137.6	133.7	116.6	143.0	-----
Manufacturing, total.....do.....	48.3	65.6	74.7	59.9	59.3	67.0	67.5	65.9	61.9	66.4	77.4	74.7	80.2	69.8	-----	
Durable goods.....do.....	18.3	28.1	35.1	25.6	23.2	27.4	29.7	28.5	26.9	29.9	37.2	34.2	39.1	32.8	-----	
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	9.2	13.7	16.1	10.7	12.7	12.4	14.3	14.9	13.3	15.4	14.5	17.5	17.1	17.3	-----	
Rest of the world.....do.....	6.1	8.2	9.6	6.3	5.9	8.9	7.6	8.2	8.2	9.7	10.4	10.3	7.9	9.4	-----	
Profits before tax, total.....do.....	120.4	155.9	173.9	134.0	137.2	152.6	158.7	157.8	154.6	164.8	175.1	177.5	178.3	172.1	201.6	-----
Profits tax liability.....do.....	49.8	64.3	71.8	55.8	56.9	63.6	66.3	64.7	62.4	68.3	72.3	72.8	73.9	70.0	84.2	-----
Profits after tax.....do.....	70.6	91.7	102.1	78.1	80.3	89.0	92.4	93.1	92.2	96.5	102.8	104.8	104.4	102.1	117.3	-----
Dividends.....do.....	31.9	37.9	43.7	32.1	32.6	34.5	37.2	38.4	41.4	41.5	42.7	44.1	46.3	47.0	48.1	-----
Undistributed profits.....do.....	38.7	53.8	58.4	46.0	47.8	54.5	55.2	54.7	50.8	55.0	60.1	60.6	58.1	55.1	69.2	-----
Inventory valuation adjustment.....do.....	-12.4	-14.5	-14.8	-10.6	-12.5	-11.4	-15.7	-13.3	-17.6	-20.3	-16.6	-7.7	-14.8	-23.5	-24.9	-----
Capital consumption adjustment.....do.....	-12.0	-14.4	-14.9	-13.3	-14.4	-14.4	-14.4	-14.5	-14.5	-14.6	-14.8	-15.0	-15.3	-16.1	-17.2	-----
Net interest.....do.....	78.6	84.3	95.4	79.9	80.0	80.1	82.0	86.2	88.9	91.7	93.7	97.3	99.0	101.7	104.5	-----
DISPOSITION OF PERSONAL INCOME†																
Personal income, total.....bil. \$.....	1,255.5	1,380.9	1,529.0	1,274.1	1,305.4	1,336.9	1,363.2	1,392.8	1,430.5	1,470.7	1,508.6	1,543.7	1,593.0	1,628.9	1,682.2	-----
Less: Personal tax and nontax payments.....do.....	168.8	196.5	226.0	173.8	179.6	184.4	192.6	200.0	209.0	222.7	223.3	224.6	233.3	237.3	248.9	-----
Equals: Disposable personal income.....do.....	1,086.7	1,184.4	1,303.0	1,100.3	1,125.8	1,152.5	1,170.6	1,192.8	1,221.5	1,248.0	1,285.3	1,319.1	1,359.6	1,391.6	1,433.3	-----
Less: Personal outlays.....do.....	1,003.0	1,116.3	1,236.1	1,018.1	1,046.0	1,078.9	1,100.7	1,124.8	1,160.9	1,195.8	1,217.8	1,244.8	1,285.9	1,309.2	1,358.7	-----
Equals: Personal saving.....do.....	83.6	68.0	66.9	82.2	79.8	73.6	69.9	68.1	60.7	52.2	67.5	74.3	73.7	82.4	74.6	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	112.78	120.49	135.80	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.82	38.06	32.35	137.43	138.28
Manufacturing.....do.....	47.95	52.48	60.16	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.60	17.19	13.67	16.37	17.31
Durable goods industries.....do.....	21.84	23.68	27.77	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.00	6.36	7.54	7.90
Nondurable goods industries.....do.....	26.11	28.81	32.39	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.18	7.31	8.83	9.41
Nonmanufacturing.....do.....	64.82	68.01	75.64	16.12	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.21	20.87	18.68	21.06	20.97
Mining.....do.....	3.79	4.00	4.50	.94	.97	.92	.99	1.04	1.05	1.02	1.16	1.17	1.15	1.07	1.25	1.21
Railroad.....do.....	2.55	2.52	2.80	.62	.62	.49	.68	.64	.70	.59	.67	.78	.76	.71	.89	.82
Air transportation.....do.....	1.84	1.30	1.62	.50	.43	.26	.42	.26	.35	.33	.43	.39	.46	.52	.67	.50
Other transportation.....do.....	3.18	3.63	2.51	.85	.93	.72	1.02	.95	.94	.61	.76	.50	.63	.51	.68	.59
Public utilities.....do.....	20.14	22.28	25.80	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.28	6.15	7.09	7.32
Electric.....do.....	17.00	18.80	21.59	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.06	5.27	5.97	6.14
Gas and other.....do.....	3.14	3.47	4.41	.91	.85	.62	.76	.98	1.12	.77	1.03	1.20	1.21	.88	1.12	1.18
Communication.....do.....	12.74	13.30	15.45	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.86	4.03	4.26	3.97	4.58	4.22
Commercial and other.....do.....	20.60	20.99	22.97	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.64	5.73	6.33	5.76	6.48	6.22
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....	-----	-----	-----	112.16	111.80	114.72	118.12	122.55	125.22	130.16	134.24	140.38	138.11	144.25	148.88	153.83
Manufacturing.....do.....	-----	-----	-----	47.39	46.82	49.21	50.04	54.78	54.44	56.43	59.46	63.02	61.41	61.41	65.67	69.44
Durable goods industries.....do.....	-----	-----	-----	21.01	21.07	21.63	22.54	24.59	25.50	26.30	27.26	29.23	28.19	28.72	30.42	31.99
Nondurable goods industries.....do.....	-----	-----	-----	26.38	25.75	27.58	28.09	30.20	28.93	30.13	32.19	33.79	33.22	32.86	35.25	37.45
Nonmanufacturing.....do.....	-----	-----														

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975			1976				1977				1978	
	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.\$	1,528.8	1,700.1	1,887.2	1,498.6	1,564.0	1,598.0	1,649.7	1,685.4	1,715.6	1,749.8	1,806.8	1,867.0	1,916.8	1,958.1	1,992.0	2,087.5
Personal consumption expenditures, total.....do	979.1	1,090.2	1,206.5	964.9	994.0	1,021.6	1,053.8	1,075.1	1,098.4	1,133.7	1,167.7	1,188.6	1,214.5	1,255.2	1,276.7	1,322.9
Durable goods, total.....do	132.6	156.6	178.4	128.1	136.3	143.5	152.2	154.7	156.7	162.8	173.2	175.6	177.4	187.2	183.5	197.8
Motor vehicles and parts.....do	53.4	69.7	81.5	49.6	55.9	60.6	67.7	69.1	69.5	72.6	81.3	81.2	79.5	84.0	84.1	92.5
Furniture and household equipment.....do	58.0	63.9	71.3	57.5	58.7	60.8	61.9	63.0	64.2	66.5	68.0	69.9	72.0	75.3	72.1	76.5
Nondurable goods, total.....do	408.9	442.6	479.0	405.5	415.0	421.4	430.3	437.4	444.5	458.3	465.9	473.6	479.7	496.9	501.4	519.3
Clothing and shoes.....do	70.1	75.7	81.5	69.9	71.5	72.2	73.8	74.2	76.1	78.5	78.5	79.3	81.4	86.7	82.9	87.5
Food.....do	209.6	225.8	245.2	208.0	212.4	216.6	219.4	223.9	227.4	232.3	237.5	244.5	246.4	252.6	257.7	267.8
Gasoline and oil.....do	39.5	42.8	46.5	39.1	40.0	40.5	41.4	41.9	43.0	45.1	46.1	46.2	46.0	47.5	48.3	49.1
Services, total.....do	437.5	491.0	549.2	431.3	442.7	456.7	471.3	483.0	497.2	512.6	528.6	539.4	557.5	571.1	591.8	605.8
Household operation.....do	64.5	72.8	81.6	64.2	65.8	66.7	69.3	70.2	73.5	78.2	80.2	78.0	83.7	84.6	89.6	89.9
Housing.....do	150.2	166.4	184.6	148.0	151.5	156.3	160.2	164.7	168.2	172.3	177.3	182.1	186.9	192.0	198.1	204.1
Transportation.....do	32.6	37.9	44.2	31.9	32.7	34.0	36.0	37.0	38.7	39.8	40.8	43.5	45.0	47.3	49.7	52.1
Gross private domestic investment, total.....do	190.9	243.0	297.8	175.2	206.8	203.9	231.5	243.5	249.9	247.1	272.5	295.6	309.7	313.5	322.7	345.4
Fixed investment.....do	201.6	232.8	282.3	197.5	202.3	208.8	220.1	228.1	235.3	247.6	262.2	278.6	287.8	300.5	306.0	325.3
Nonresidential.....do	150.2	164.6	190.4	148.8	149.7	151.5	157.7	162.2	168.1	170.5	180.6	187.2	193.5	200.3	205.6	220.1
Structures.....do	53.8	57.3	63.9	52.9	54.0	54.7	56.4	57.6	57.3	57.9	59.3	63.4	65.4	67.4	68.5	76.6
Producers' durable equipment.....do	96.4	107.3	126.5	95.9	95.7	96.8	101.3	104.6	110.8	112.6	121.4	123.8	128.1	132.8	137.1	143.5
Residential.....do	51.5	68.2	91.9	48.7	52.6	57.3	62.4	65.9	67.3	77.1	81.6	91.4	94.3	100.2	100.3	105.3
Change in business inventories.....do	-10.7	10.2	15.6	-22.3	4.6	-4.9	11.4	15.4	14.5	-6	10.3	17.0	21.9	13.1	16.7	20.1
Nonfarm.....do	-14.3	12.2	15.0	-24.9	1.1	-9.0	12.7	18.8	15.2	2.2	11.1	16.5	22.0	10.4	16.9	22.1
Net exports of goods and services.....do	20.4	7.4	-11.1	24.3	20.9	20.9	10.4	9.7	6.9	2.8	-8.5	-5.9	-7.0	-23.2	-24.1	-5.5
Exports.....do	147.3	163.8	175.5	142.6	147.0	152.2	154.4	160.7	166.2	169.4	170.9	178.1	180.8	172.1	181.7	205.4
Imports.....do	126.9	155.7	186.6	118.3	126.1	131.2	144.1	150.9	161.3	166.6	179.4	184.0	187.8	195.2	205.8	210.9
Govt. purchases of goods and services, total.....do	338.4	359.5	394.0	334.2	342.2	351.5	354.0	357.2	360.4	366.3	375.0	388.8	399.5	412.5	416.7	424.7
Federal.....do	123.1	129.9	145.1	121.4	123.6	127.9	127.1	127.8	129.9	134.6	138.3	142.9	146.8	152.2	151.5	147.2
National defense.....do	53.7	56.8	64.3	52.8	54.2	56.4	55.9	55.6	56.5	59.1	61.9	63.7	64.4	67.1	67.9	68.6
State and local.....do	215.4	229.6	248.9	212.8	218.7	223.6	226.9	229.4	230.5	231.7	236.7	245.9	252.7	260.3	265.2	277.6
By major type of product: †																
Final sales, total.....do	1,539.6	1,689.9	1,871.6	1,520.9	1,559.4	1,602.9	1,638.3	1,670.1	1,701.0	1,750.4	1,796.5	1,850.0	1,894.9	1,945.0	1,975.3	2,067.4
Goods, total.....do	686.6	760.3	832.6	670.2	711.4	718.6	741.9	758.0	768.1	772.9	800.2	825.8	844.7	859.6	861.8	892.1
Durable goods.....do	259.0	304.6	341.3	254.1	269.9	273.7	288.6	301.8	312.4	315.6	332.2	339.1	346.5	347.4	351.2	365.0
Nondurable goods.....do	427.5	455.7	491.3	416.1	441.5	444.9	453.4	456.2	455.7	457.3	468.0	486.7	498.2	512.2	510.6	527.1
Services.....do	697.6	778.0	862.8	688.6	706.1	726.4	749.7	766.9	787.1	808.1	832.3	850.0	875.3	893.6	926.4	952.0
Structures.....do	144.7	161.9	191.8	139.8	146.5	153.0	158.1	160.5	163.3	168.7	174.3	191.3	196.8	204.9	203.8	222.4
Change in business inventories.....do	-10.7	10.2	15.6	-22.3	4.6	-4.9	11.4	15.4	14.5	-6	10.3	17.0	21.9	13.1	16.7	20.1
Durable goods.....do	-8.9	5.3	8.4	-10.9	-3.5	-8.6	.1	6.5	9.3	5.2	6.1	9.1	11.9	6.3	14.8	10.8
Nondurable goods.....do	-1.8	4.9	7.2	-11.4	8.0	3.7	11.3	8.9	5.3	-5.8	4.2	7.9	10.0	6.8	1.9	9.3
GNP in constant (1972) dollars †																
Gross national product, total†.....bil.\$	1,202.3	1,271.0	1,332.7	1,189.9	1,220.0	1,227.9	1,255.5	1,268.0	1,276.5	1,284.0	1,306.7	1,325.5	1,343.9	1,354.5	1,354.2	1,382.6
Personal consumption expenditures, total.....do	774.6	819.4	857.7	770.2	779.7	791.1	806.3	814.0	820.9	836.2	846.6	849.5	858.0	876.6	873.5	886.3
Durable goods.....do	112.7	125.9	137.8	109.4	115.2	119.7	124.8	125.2	125.3	128.5	134.9	136.2	136.9	143.0	137.8	145.8
Nondurable goods.....do	306.6	320.2	330.4	307.5	307.5	309.5	314.6	318.2	320.5	327.7	327.1	327.2	329.2	338.1	333.3	336.3
Services.....do	355.3	373.2	389.5	353.4	357.0	361.9	366.9	370.6	375.1	380.0	384.6	386.0	391.8	395.6	402.4	404.2
Gross private domestic investment, total.....do	142.6	173.4	196.3	133.3	153.7	148.9	168.5	174.7	177.1	173.4	186.1	197.1	201.7	200.3	205.7	213.1
Fixed investment.....do	152.4	166.8	187.4	149.9	151.5	154.1	161.0	164.6	167.8	173.6	180.3	187.1	189.5	192.8	193.4	200.4
Nonresidential.....do	113.6	118.9	129.8	112.9	112.0	111.8	115.5	117.8	121.0	121.4	126.8	129.1	130.8	132.5	133.8	140.5
Residential.....do	38.8	47.8	57.7	37.0	39.5	42.3	45.5	46.8	46.8	52.3	53.5	58.0	58.8	60.3	59.5	59.9
Change in business inventories.....do	-9.8	6.7	8.9	-16.7	2.1	-5.2	7.5	10.1	9.3	-2	5.8	10.0	12.2	7.5	12.3	12.7
Net exports of goods and services.....do	22.6	15.4	9.5	24.7	22.8	22.2	16.5	16.1	16.1	13.1	11.2	11.0	12.5	3.1	2.9	11.3
Govt. purchases of goods and services, total.....do	262.6	262.8	269.2	261.6	263.8	265.7	264.3	263.2	262.5	261.3	262.8	267.9	271.7	274.5	272.1	271.9
Federal.....do	96.5	96.6	101.6	96.2	96.7	97.3	96.2	95.9	96.8	97.5	98.7	101.3	102.9	103.6	101.2	97.1
State and local.....do	166.1	166.2	167.6	165.4	167.2	168.4	168.1	167.3	165.7	163.8	164.1	166.6	168.8	170.9	170.8	174.8

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY and

p. 24 ff. of the July 1978 SURVEY); revisions prior to May 1977 for personal income appear on p. 36 of the July 1978 SURVEY. † Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975	1976				1977				1978			
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	127.15	133.76	141.61	130.14	131.40	132.92	134.39	136.28	138.27	140.86	142.63	144.56	147.10	150.98		
Personal consumption expenditures..... do.....	126.4	133.1	140.7	129.1	130.7	132.1	133.8	135.6	137.9	139.9	141.6	143.2	146.2	149.3		
Durable goods..... do.....	117.7	124.4	129.5	119.9	122.0	123.6	125.0	126.8	128.4	129.9	131.5	133.0	135.7	138.4		
Nondurable goods..... do.....	133.4	138.2	145.0	136.2	136.8	137.4	138.7	139.9	142.4	144.7	145.7	147.0	150.4	154.4		
Services..... do.....	123.2	131.6	141.0	126.2	128.4	130.3	132.5	134.9	137.4	139.7	142.3	144.4	147.1	149.9		
Gross private domestic investment:																
Fixed investment..... do.....	132.3	139.6	150.6	135.5	136.7	138.5	140.3	142.6	145.4	148.9	151.9	155.9	158.2	162.2		
Nonresidential..... do.....	132.2	138.4	146.7	135.5	136.6	137.7	138.9	140.5	142.5	145.0	147.9	151.2	153.6	156.7		
Residential..... do.....	132.8	142.5	159.4	135.6	137.2	140.7	143.8	147.6	152.3	157.6	160.6	166.1	168.6	175.7		
Govt. purchases of goods and services..... do.....	128.9	136.8	146.3	132.3	134.0	135.7	137.3	140.2	142.7	145.1	147.1	150.3	153.2	156.2		
Federal..... do.....	127.5	134.4	142.7	131.4	132.1	133.3	134.2	138.0	140.1	141.1	142.7	146.9	149.6	151.5		
State and local..... do.....	129.7	138.1	148.5	132.8	135.0	137.1	139.1	141.5	144.3	147.6	149.7	152.3	155.2	158.8		
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†..... bil. \$.....	1,215.0	1,359.2	1,515.3	1,271.8	1,319.8	1,347.9	1,372.1	1,397.0	1,447.5	1,499.3	1,537.6	1,576.9	1,603.1	1,688.1		
Compensation of employees, total..... do.....	931.1	1,036.8	1,153.4	967.8	1,001.7	1,026.0	1,046.1	1,073.3	1,107.9	1,140.5	1,165.8	1,199.7	1,241.0	1,287.8		
Wages and salaries, total..... do.....	805.9	890.1	983.6	836.1	861.7	881.5	897.3	919.9	946.4	973.4	993.6	1,021.2	1,050.8	1,090.2		
Govt. and govt. enterprises..... do.....	175.4	187.6	200.8	181.3	183.7	186.1	188.1	192.6	195.2	198.1	201.7	208.1	211.4	213.9		
Other..... do.....	630.4	702.5	782.9	654.8	678.0	695.4	709.2	727.2	751.2	775.3	791.9	813.1	839.3	876.3		
Supplements to wages and salaries..... do.....	125.2	146.7	169.8	131.7	140.0	144.6	148.8	153.4	161.5	167.1	172.2	178.4	190.2	197.6		
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.....	87.0	88.6	99.8	91.2	88.6	88.8	87.4	89.5	95.6	98.9	97.2	107.3	105.0	110.1		
Farm..... do.....	23.5	18.4	20.2	25.1	20.9	19.6	16.9	16.3	19.4	20.0	16.5	25.1	21.9	24.0		
Nonfarm..... do.....	63.5	70.2	79.5	66.1	67.7	69.3	70.5	73.2	76.1	78.9	80.8	82.3	83.1	86.1		
Rental income of persons with capital consumption adjustment..... bil. \$.....	22.4	22.5	22.5	22.5	22.5	22.4	22.4	22.8	22.5	22.4	22.4	22.7	22.8	22.2		
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	95.9	127.0	144.2	110.3	126.8	128.6	130.0	122.5	129.9	143.7	154.8	148.2	132.6	163.4		
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	101.8	133.2	149.5	118.7	132.3	135.4	136.3	128.7	134.8	148.1	159.5	155.6	139.2	168.9		
Financial..... do.....	13.0	17.5	20.9	13.6	15.8	17.0	18.3	19.1	19.7	19.9	21.9	21.9	22.7	24.3		
Nonfinancial, total..... do.....	88.9	115.6	128.6	105.1	116.4	118.4	118.0	109.7	115.1	128.1	137.6	133.7	116.6	144.6		
Manufacturing, total..... do.....	48.3	65.6	74.7	59.3	67.0	67.5	65.9	61.9	66.4	77.4	74.7	80.2	69.8	87.8		
Durable goods..... do.....	18.3	28.1	35.1	23.2	27.4	29.7	28.5	26.9	29.9	37.2	34.2	39.1	32.8	46.1		
Transportation, communication, and electric, gas, and sanitary serv. bil. \$.....	9.2	13.7	16.1	12.7	12.4	14.3	14.9	13.3	15.4	14.5	17.5	17.1	17.3	19.3		
Rest of the world..... do.....	6.1	8.2	9.6	5.9	8.9	7.6	8.2	8.2	9.7	10.4	10.3	7.9	9.4	11.7		
Profits before tax, total..... do.....	120.4	155.9	173.9	137.2	152.6	158.7	157.8	154.6	164.8	175.1	177.5	178.3	172.1	205.5		
Profits tax liability..... do.....	49.8	64.3	71.8	56.9	63.6	66.3	64.7	62.4	68.3	72.3	72.8	73.9	70.0	85.0		
Profits after tax..... do.....	70.6	91.7	102.1	80.3	89.0	92.4	93.1	92.2	96.5	102.8	104.8	104.4	102.1	120.5		
Dividends..... do.....	31.9	37.9	43.7	32.6	34.5	37.2	38.4	41.4	41.5	42.7	44.1	46.3	47.0	48.1		
Undistributed profits..... do.....	38.7	53.8	58.4	47.8	54.5	55.2	54.7	50.8	55.0	60.1	60.6	58.1	55.1	72.4		
Inventory valuation adjustment..... do.....	-12.4	-14.5	-14.8	-12.5	-11.4	-15.7	-13.3	-17.6	-20.3	-16.6	-7.7	-14.8	-23.5	-24.9		
Capital consumption adjustment..... do.....	-12.0	-14.4	-14.9	-14.4	-14.4	-14.4	-14.5	-14.5	-14.6	-14.8	-15.0	-15.3	-16.1	-17.2		
Net interest..... do.....	78.6	84.3	95.4	80.0	80.1	82.0	86.2	88.9	91.7	93.7	97.3	99.0	101.7	104.6		
DISPOSITION OF PERSONAL INCOME†																
Personal income, total..... bil. \$.....	1,255.5	1,380.9	1,529.0	1,305.4	1,336.9	1,363.2	1,392.8	1,430.5	1,470.7	1,508.6	1,543.7	1,593.0	1,628.9	1,682.4		
Less: Personal tax and nontax payments..... do.....	168.8	196.5	226.0	179.6	184.4	192.6	200.0	209.0	222.7	223.3	224.6	233.3	237.3	249.1		
Equals: Disposable personal income..... do.....	1,086.7	1,184.4	1,303.0	1,125.8	1,152.5	1,170.6	1,192.8	1,221.5	1,248.0	1,285.3	1,319.1	1,359.6	1,391.6	1,433.3		
Less: Personal outlays§..... do.....	1,003.0	1,116.3	1,236.1	1,046.0	1,078.9	1,100.7	1,124.8	1,160.9	1,195.8	1,217.8	1,244.8	1,285.9	1,309.2	1,357.0		
Equals: Personal savings..... do.....	83.6	68.0	66.9	79.8	73.6	69.9	68.1	60.7	52.2	67.5	74.3	73.7	82.4	76.3		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	112.78	120.49	135.80	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.82	38.06	32.35	37.89	137.60	143.66
Manufacturing..... do.....	47.95	52.48	60.16	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.60	17.19	13.67	16.76	17.13	20.45
Durable goods industries%..... do.....	21.84	23.68	27.77	5.99	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.00	6.36	7.79	7.94	9.56
Nondurable goods industries%..... do.....	26.11	28.81	32.39	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.18	7.31	8.97	9.18	10.89
Nonmanufacturing..... do.....	64.82	68.01	75.64	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.21	20.87	18.68	21.13	21.48	23.20
Mining..... do.....	3.79	4.00	4.50	.97	.92	.99	1.04	1.05	1.02	1.16	1.17	1.15	1.07	1.22	1.20	1.28
Railroad..... do.....	2.55	2.52	2.80	.62	.49	.68	.64	.70	.59	.67	.78	.76	.71	.83	.90	.82
Air transportation..... do.....	1.84	1.30	1.62	.43	.26	.42	.26	.35	.33	.43	.39	.46	.52	.60	.73	.56
Other transportation..... do.....	3.18	3.63	2.51	.93	.72	1.02	.95	.94	.61	.76	.50	.63	.51	.60	.59	.62
Public utilities..... do.....	20.14	22.28	25.80	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.28	6.15	7.14	7.32	8.35
Electric..... do.....	17.00	18.80	21.59	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.06	5.27	6.01	6.14	7.13
Gas and other..... do.....	3.14	3.47	4.41	.85	.62	.76	.98	1.12	.77	1.03	1.20	1.21	.88	1.13	1.18	1.23
Communication..... do.....	12.74	13.30	15.45	3.26	2.92	3.21	3.33	3.84	3.30	3.86	4.03	4.26	3.97	4.56		
Commercial and other..... do.....	20.60	20.99	22.97	5.52	4.82	5.21	5.19	5.78	5.27	5.64	5.73	6.33	5.76	6.18	10.74	11.57
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....				111.80	114.72	118.12	122.55	125.22	130.16	134.24	140.38	138.11	144.25	150.76	155.13	158.98
Manufacturing..... do.....				46.82	49.21	50.64	54.78	54.44	56.43	59.46	63.02	61.41	61.57	67.20	68.66	73.62
Durable goods industries%..... do.....				21.07	21.63	22.54	24.59	25.50	26.30	27.26	29.23	28.19	28.72	31.40	32.11	33.89
Nondurable goods industries%..... do.....				25.75	27.58	28.09	30.20	28.93	30.13	32.19	33.79	33.22	32.86	35.80	36.54	39.72
Nonmanufacturing..... do.....				64.98	65.51	67.48	67.76	70.78	73.74	74.78	77.36	76.70	82.68	83.56	86.47	85.36
Mining..... do.....				3.82	3.83	3.83	4.21	4.13	4.24	4.49	4.74	4.50	4.45	4.81	4.80	5.07

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975		1976				1977				1978		
	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.\$.	1,528.8	1,700.1	1,887.2	1,564.0	1,598.0	1,649.7	1,685.4	1,715.6	1,749.8	1,806.8	1,867.0	1,916.8	1,958.1	1,992.0	2,087.5	2,141.1
Personal consumption expenditures, total.....do....	979.1	1,090.2	1,206.5	994.0	1,021.6	1,053.8	1,075.1	1,098.4	1,133.7	1,167.7	1,188.6	1,214.5	1,255.2	1,276.7	1,322.9	1,354.5
Durable goods, total.....do....	132.6	156.6	178.4	136.3	143.5	152.2	154.7	156.7	162.8	173.2	175.6	177.4	187.2	183.5	197.8	199.3
Motor vehicles and parts.....do....	53.4	69.7	81.5	55.9	60.6	67.7	69.1	69.5	72.6	81.3	81.2	79.5	84.0	84.1	92.5	90.0
Furniture and household equipment.....do....	58.0	68.9	71.3	58.7	60.8	61.9	63.0	64.2	66.5	68.0	69.9	72.0	75.3	72.1	76.5	78.6
Nondurable goods, total.....do....	408.9	442.6	479.0	415.0	421.4	430.3	437.4	444.5	458.3	465.9	473.6	479.7	496.9	501.4	519.3	529.4
Clothing and shoes.....do....	70.1	75.7	81.5	71.5	72.2	73.8	74.2	76.1	78.5	78.5	79.3	81.4	86.7	82.9	87.5	90.2
Food.....do....	209.6	225.8	245.2	212.4	216.6	219.4	223.9	227.4	232.3	237.5	244.5	246.4	252.6	257.7	267.8	272.0
Gasoline and oil.....do....	39.5	42.8	46.5	40.0	40.5	41.4	41.9	43.0	45.1	46.1	46.2	46.0	47.5	48.3	49.1	50.8
Services, total.....do....	437.5	491.0	549.2	442.7	456.7	471.3	483.0	497.2	512.6	528.6	539.4	557.5	571.1	591.8	605.8	625.8
Household operation.....do....	64.5	72.8	81.6	65.8	66.7	69.3	70.2	73.5	78.2	80.2	83.7	88.7	94.6	89.6	89.9	92.9
Housing.....do....	150.2	166.4	184.6	151.5	156.3	160.2	164.7	168.2	172.3	177.3	182.1	186.9	192.0	198.1	204.1	209.6
Transportation.....do....	32.6	37.9	44.2	32.7	34.0	36.0	37.0	38.7	39.8	40.8	43.5	45.0	47.3	49.7	52.1	55.0
Gross private domestic investment, total.....do....	190.9	243.0	297.8	206.8	203.9	231.5	243.5	249.9	247.1	272.5	295.6	309.7	313.5	322.7	345.4	351.7
Fixed investment.....do....	201.6	232.8	282.3	202.3	208.8	220.1	228.1	235.3	247.6	262.2	278.6	287.8	300.5	306.0	325.3	334.1
Nonresidential.....do....	150.2	164.6	190.4	149.7	151.5	157.7	162.2	168.1	170.5	180.6	187.2	193.5	200.3	205.6	220.1	225.4
Structures.....do....	53.8	57.3	63.9	54.0	54.7	56.4	57.6	57.3	57.9	59.3	63.4	65.4	67.4	68.5	76.6	79.5
Producers' durable equipment.....do....	96.4	107.3	126.5	95.7	96.8	101.3	104.6	110.8	112.6	121.4	123.8	128.1	132.8	137.1	143.5	145.9
Residential.....do....	51.5	68.2	91.9	52.6	57.3	62.4	65.9	67.3	77.1	81.6	91.4	94.3	100.2	100.3	105.3	108.8
Change in business inventories.....do....	-10.7	10.2	15.6	4.6	-4.9	11.4	15.4	14.5	-6.1	10.3	17.0	21.9	13.1	16.7	20.1	17.6
Nonfarm.....do....	-14.3	12.2	15.0	1.1	-9.0	12.7	18.8	15.2	2.2	11.1	16.5	22.0	10.4	16.9	22.1	18.6
Net exports of goods and services.....do....	20.4	7.4	-11.1	20.9	20.9	10.4	9.7	6.9	2.8	-8.5	-5.9	-7.0	-23.2	-24.1	-5.5	-6.5
Exports.....do....	147.3	163.2	175.5	147.0	152.2	154.4	160.7	168.2	169.4	170.9	178.1	180.8	172.1	181.7	205.4	210.9
Imports.....do....	126.9	155.7	186.6	126.1	131.2	144.1	150.9	161.3	166.6	179.4	184.0	187.8	195.2	205.8	210.9	217.3
Govt. purchases of goods and services, total.....do....	338.4	359.5	394.0	342.2	351.5	354.0	357.2	360.4	366.3	375.0	388.8	399.5	412.5	416.7	424.7	441.3
Federal.....do....	123.1	129.9	145.1	123.6	127.9	127.1	127.8	129.9	134.6	138.3	142.9	146.8	152.2	151.5	147.2	156.1
National defense.....do....	83.7	86.8	94.3	84.2	86.2	85.9	85.6	86.5	89.1	91.9	93.7	94.4	97.1	97.9	98.6	100.2
State and local.....do....	215.4	229.6	248.9	218.7	223.6	226.9	229.4	230.5	231.7	236.7	245.9	252.7	260.3	265.2	277.6	285.2
By major type of product: †																
Final sales, total.....do....	1,539.6	1,689.9	1,871.6	1,559.4	1,602.9	1,638.3	1,670.1	1,701.0	1,750.4	1,796.5	1,850.0	1,894.9	1,945.0	1,975.3	2,067.4	2,123.4
Goods, total.....do....	686.6	760.3	832.6	711.4	718.6	741.9	758.0	768.1	772.9	800.2	825.8	844.7	859.6	861.8	912.2	930.7
Durable goods.....do....	259.0	304.6	341.3	269.9	273.7	288.6	301.8	312.4	315.6	332.2	339.1	346.5	347.4	351.2	375.8	381.4
Nondurable goods.....do....	427.5	455.7	491.3	441.5	444.9	453.4	456.2	455.7	457.3	468.0	486.7	498.2	512.2	510.6	536.4	549.3
Services.....do....	697.6	778.0	862.8	706.1	726.4	749.7	766.9	787.1	808.1	832.3	850.0	875.3	893.6	926.4	977.6	977.6
Structures.....do....	144.7	161.9	191.8	146.5	153.0	158.1	160.5	160.3	168.7	174.3	191.3	196.8	204.9	203.8	223.4	232.8
Change in business inventories.....do....	-10.7	10.2	15.6	4.6	-4.9	11.4	15.4	14.5	-6.1	10.3	17.0	21.9	13.1	16.7	20.1	17.6
Durable goods.....do....	-8.9	5.3	8.4	-3.5	-8.6	1.1	6.5	9.3	5.2	6.1	9.1	11.9	6.3	14.8	10.8	11.2
Nondurable goods.....do....	-1.8	4.9	7.2	8.0	3.7	11.3	8.9	5.3	-5.8	4.2	7.9	10.0	6.8	1.9	9.3	6.4
GNP in constant (1972) dollars †																
Gross national product, total†.....bil.\$.	1,202.3	1,271.0	1,332.7	1,220.0	1,227.9	1,255.5	1,268.0	1,276.5	1,284.0	1,306.7	1,325.5	1,343.9	1,354.5	1,354.2	1,382.6	1,394.3
Personal consumption expenditures, total.....do....	774.6	819.4	857.7	779.7	791.1	806.3	814.0	820.9	836.2	846.6	849.5	858.0	876.6	873.5	886.3	893.7
Durable goods.....do....	112.7	125.9	137.8	115.2	119.7	124.8	125.2	125.3	128.5	134.9	136.2	136.9	143.0	137.8	145.8	144.6
Nondurable goods.....do....	306.6	320.2	330.4	307.5	309.5	314.6	318.2	320.5	327.7	327.1	327.2	329.2	338.1	333.3	336.3	339.2
Services.....do....	355.3	373.2	389.5	357.0	361.9	366.9	370.6	375.1	380.0	384.6	386.0	391.8	395.6	402.4	404.2	409.8
Gross private domestic investment, total.....do....	142.6	173.4	196.3	153.7	148.9	168.5	174.7	177.1	173.4	186.1	197.1	201.7	200.3	205.7	213.1	210.8
Fixed investment.....do....	152.4	166.8	187.4	151.5	154.1	161.0	164.6	167.8	173.6	180.3	187.1	189.5	192.8	193.4	200.4	200.1
Nonresidential.....do....	113.6	118.9	129.8	112.0	111.8	115.5	117.8	121.0	121.4	126.8	129.1	130.8	132.5	133.8	140.5	140.4
Residential.....do....	38.8	47.8	57.7	39.5	42.3	45.5	46.8	46.8	52.3	53.5	58.0	58.8	60.3	59.5	59.9	59.7
Change in business inventories.....do....	-9.8	6.7	8.9	2.1	-5.2	7.5	10.1	9.3	-2.2	5.8	10.0	12.2	7.5	12.3	12.7	10.7
Net exports of goods and services.....do....	22.6	15.4	9.5	22.8	22.2	16.5	16.1	16.1	13.1	11.2	11.0	12.5	3.1	2.9	11.3	12.0
Govt. purchases of goods and services, total.....do....	262.6	262.8	269.2	263.8	265.7	264.3	263.2	262.5	261.3	262.8	267.9	271.7	274.5	272.1	271.9	277.8
Federal.....do....	96.5	96.6	101.6	96.7	97.3	96.2	95.9	96.8	97.5	98.7	101.3	102.9	103.6	101.2	97.1	101.9
State and local.....do....	166.1	166.2	167.6	167.2	168.4	168.1	167.3	165.7	163.8	164.1	166.6	168.8	170.9	170.8	174.8	175.9

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY and p. 24 ff. of the July 1978 SURVEY); revisions prior to May 1977 for personal income appear on

p. 36 of the July 1978 SURVEY. ¶ Includes data for items not shown separately. • Corrected.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975	1976				1977				1978			
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	127.15	133.76	141.61	130.14	131.40	132.92	134.39	136.28	138.27	140.86	142.63	144.56	147.10	150.98	153.56	
Personal consumption expenditures.....do.....	126.4	133.1	140.7	129.1	130.7	132.1	133.8	135.6	137.9	139.9	141.6	143.2	146.2	149.3	151.6	
Durable goods.....do.....	117.7	124.4	129.5	119.9	122.0	123.6	125.0	126.8	128.4	128.9	129.5	130.9	133.1	135.7	137.8	
Nondurable goods.....do.....	133.4	138.2	145.0	136.2	136.8	137.4	138.7	139.9	142.4	144.7	145.7	147.0	150.4	154.4	156.1	
Services.....do.....	123.2	131.6	141.0	126.2	128.4	130.3	132.5	134.9	137.4	139.7	142.3	144.4	147.1	149.9	152.7	
Gross private domestic investment:																
Fixed investment.....do.....	132.3	139.6	150.6	135.5	136.7	138.5	140.3	142.6	145.4	148.9	151.9	155.9	158.2	162.2	167.0	
Nonresidential.....do.....	132.2	138.4	146.7	135.5	136.6	137.7	138.9	140.5	142.5	145.0	147.9	151.2	153.6	156.7	160.5	
Residential.....do.....	132.8	142.5	159.4	135.6	137.2	140.7	143.8	147.6	152.3	157.6	160.6	166.1	168.6	175.7	182.2	
Govt. purchases of goods and services.....do.....	128.9	136.8	146.3	132.3	134.0	135.7	137.3	140.2	142.7	145.1	147.1	150.3	153.2	156.2	158.9	
Federal.....do.....	127.5	134.4	142.7	131.4	132.1	133.3	134.2	138.0	140.1	141.1	142.7	146.9	149.6	151.5	153.3	
State and local.....do.....	129.7	138.1	148.5	132.8	135.0	137.1	139.1	141.5	144.3	147.6	149.7	152.3	155.2	158.8	162.1	
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$.....	1,215.0	1,359.2	1,515.3	1,271.8	1,319.8	1,347.9	1,372.1	1,397.0	1,447.5	1,499.3	1,537.6	1,576.9	1,603.1	1,688.1		
Compensation of employees, total.....do.....	931.1	1,036.8	1,153.4	967.8	1,001.7	1,026.0	1,046.1	1,073.3	1,107.9	1,140.5	1,165.8	1,199.7	1,241.0	1,287.8	1,314.7	
Wages and salaries, total.....do.....	805.9	890.1	983.6	836.1	861.7	881.5	897.3	919.9	946.4	973.4	993.6	1,021.2	1,050.8	1,090.2	1,111.2	
Govt. and gov. enterprises.....do.....	175.4	187.6	200.8	181.3	183.7	186.1	188.1	192.6	195.2	198.1	201.7	208.1	211.4	213.9	216.9	
Other.....do.....	630.4	702.5	782.9	654.8	678.0	695.4	708.2	727.2	751.2	775.3	791.9	813.1	839.3	876.3	894.3	
Supplements to wages and salaries.....do.....	125.2	146.7	169.8	131.7	140.0	144.6	148.8	153.4	161.5	167.1	172.2	178.4	190.2	197.6	203.5	
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	87.0	88.6	99.8	91.2	88.6	88.8	87.4	89.5	95.6	98.9	97.2	107.3	105.0	110.1	113.2	
Farm.....do.....	23.5	18.4	20.2	25.1	20.9	19.6	16.9	16.3	19.4	20.0	16.5	25.1	21.9	24.0	23.5	
Nonfarm.....do.....	63.5	70.2	79.5	66.1	67.7	69.3	70.5	73.2	76.1	78.9	80.8	82.3	83.1	86.1	86.1	
Rental income of persons with capital consumption adjustment.....bil. \$.....	22.4	22.5	22.5	22.5	22.5	22.4	22.4	22.8	22.5	22.4	22.4	22.7	22.8	22.2	24.4	
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	95.9	127.0	144.2	110.3	126.8	128.6	130.0	122.5	129.9	143.7	154.8	148.2	132.6	163.4		
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	101.8	133.2	149.5	118.7	132.3	135.4	136.3	128.7	134.8	148.1	159.5	155.6	139.2	168.9		
Financial.....do.....	13.0	17.5	20.9	13.6	15.8	17.0	18.3	19.1	19.7	19.9	21.9	21.9	22.7	24.3		
Nonfinancial, total.....do.....	88.9	115.6	128.6	105.1	116.4	118.4	118.0	109.7	115.1	128.1	137.6	133.7	116.6	144.6		
Manufacturing, total.....do.....	48.3	65.6	74.7	59.3	67.0	67.5	65.9	61.9	66.4	77.4	80.2	69.8	69.8	87.8		
Durable goods.....do.....	18.3	28.1	35.1	23.2	27.4	29.7	28.5	26.9	29.9	37.2	34.2	39.1	32.8	46.1		
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	9.2	13.7	16.1	12.7	12.4	14.3	14.9	13.3	15.4	14.5	17.5	17.1	17.3	19.3		
Rest of the world.....do.....	6.1	8.2	9.6	5.9	8.9	7.6	8.2	8.2	9.7	10.4	10.3	7.9	9.4	11.7		
Profits before tax, total.....do.....	120.4	155.9	173.9	137.2	152.6	158.7	157.8	154.6	164.8	175.1	177.5	178.3	172.1	205.5		
Profits tax liability.....do.....	49.8	64.3	71.8	56.9	63.6	66.3	64.7	62.4	68.3	72.3	72.8	73.9	73.0	85.0		
Profits after tax.....do.....	70.6	91.7	102.1	80.3	89.0	92.4	93.1	92.2	96.5	102.8	104.8	104.4	102.1	120.5		
Dividends.....do.....	31.9	37.9	43.7	32.6	34.5	37.2	38.4	41.4	41.5	42.7	44.1	46.3	47.0	48.1	50.1	
Undistributed profits.....do.....	38.7	53.8	58.4	47.8	54.5	55.2	54.7	50.8	55.0	60.1	60.6	58.1	55.1	72.4		
Inventory valuation adjustment.....do.....	-12.4	-14.5	-14.8	-12.5	-11.4	-15.7	-13.3	-17.6	-20.3	-16.6	-7.7	-14.8	-23.5	-24.9	-20.9	
Capital consumption adjustment.....do.....	-12.0	-14.4	-14.9	-14.4	-14.4	-14.5	-14.5	-14.5	-14.6	-14.8	-15.0	-15.3	-16.1	-17.2	-19.3	
Net interest.....do.....	78.6	84.3	95.4	80.0	80.1	82.0	86.2	88.9	91.7	93.7	97.3	99.0	101.7	104.6	107.0	
DISPOSITION OF PERSONAL INCOME†																
Personal income, total.....bil. \$.....	1,255.5	1,380.9	1,529.0	1,305.4	1,336.9	1,363.2	1,392.8	1,430.5	1,470.7	1,508.6	1,543.7	1,583.0	1,628.9	1,682.4	1,727.2	
Less: Personal tax and nontax payments.....do.....	168.8	196.5	226.0	179.6	184.4	192.6	200.0	209.0	222.7	223.3	224.6	233.3	237.3	249.1	262.5	
Equals: Disposable personal income.....do.....	1,086.7	1,184.4	1,303.0	1,125.8	1,152.5	1,170.6	1,192.8	1,221.5	1,248.0	1,285.3	1,319.1	1,359.6	1,391.6	1,433.3	1,464.7	
Less: Personal outlays.....do.....	1,003.0	1,116.3	1,236.1	1,046.0	1,078.9	1,100.7	1,124.8	1,160.9	1,195.8	1,217.8	1,244.8	1,285.9	1,309.2	1,357.0	1,390.2	
Equals: Personal savings.....do.....	83.6	68.0	66.9	79.8	73.6	69.9	68.1	60.7	52.2	67.5	74.3	73.7	82.4	76.3	74.4	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	112.78	120.49	135.80	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.82	38.06	32.35	37.89	137.60	143.66
Manufacturing.....do.....	47.95	52.48	60.16	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.60	17.19	13.67	16.76	17.13	20.45
Durable goods industries%.....do.....	21.84	23.68	27.77	5.99	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.00	6.36	7.79	7.94	9.56
Nondurable goods industries%.....do.....	26.11	28.81	32.39	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.18	7.31	8.97	9.18	10.89
Nonmanufacturing.....do.....	64.82	68.01	75.64	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.21	20.87	18.68	21.13	21.48	23.20
Mining.....do.....	3.79	4.00	4.50	.97	.92	.99	1.04	1.05	1.02	1.16	1.17	1.15	1.07	1.22	1.20	1.28
Railroad.....do.....	2.55	2.52	2.80	.62	.49	.68	.64	.70	.59	.67	.78	.76	.71	.83	.90	.82
Air transportation.....do.....	1.84	1.30	1.62	.43	.26	.42	.26	.35	.33	.43	.39	.46	.52	.60	.73	.56
Other transportation.....do.....	3.18	3.63	2.51	.93	.72	1.02	.95	.94	.61	.76	.50	.63	.51	.60	.59	.62
Public utilities.....do.....	20.14	22.28	25.80	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.28	6.15	7.14	7.32	8.35
Electric.....do.....	17.00	18.80	21.59	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.06	5.27	6.01	6.14	7.13
Gas and other.....do.....	3.14	3.47	4.21	.85	.62	.76	.98	1.12	.77	1.03	1.20	1.21	.88	1.13	1.18	1.23
Communication.....do.....	12.74	13.30	15.45	3.26	2.92	3.21	3.33	3.84	3.30	3.86	4.03	4.26	3.97	4.56		
Commercial and other.....do.....	20.60	20.99	22.97	5.52	4.82	5.21	5.19	5.78	5.27	5.64	5.73	6.33	5.76	6.18		
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				111.80	114.72	118.12	122.55	125.22	130.16	134.24	140.38	138.11	144.25	150.76	155.13	158.98
Manufacturing.....do.....				46.82	49.21	50.64	54.78	54.44	56.43	59.46	63.02	61.41	61.57	67.20	68.66	73.62
Durable goods industries%.....do.....				21.07	21.63	22.54	24.59	25.50	26.30	27.26	29.23	28.19	28.72	31.40	32.11	33.89
Nondurable goods industries%.....do.....				25.75	27.58	28.09	30.20	28.93	30.13	32.19	33.79	33.22	32.86	35.80	36.54	39.72
Nonmanufacturing.....do.....				64.98	65.51	67.48	67.76	70.78	73.74	74.78	77.36	76.70	82.68	83.56	86.47	85.36
Mining.....do.....				3.82	3.83	3.83	4.21	4.13	4.24	4.49	4.74	4.50	4.45	4.81	4.80	5.07
Railroad.....do.....				2.39	2.08	2.64	2.69	2.63	2.71	2.57	3.20	2.80	3.35	3.09	3.64	3.05
Air transportation.....do.....				1.65	1.18											

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975		1976				1977				1978		
	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.\$..	1,528.8	1,700.1	1,887.2	1,564.0	1,598.0	1,649.7	1,685.4	1,715.6	1,749.8	1,806.8	1,867.0	1,916.8	1,958.1	1,992.0	2,087.5	2,141.4
Personal consumption expenditures, total.....do....	979.1	1,090.2	1,206.5	994.0	1,021.6	1,053.8	1,075.1	1,098.4	1,133.7	1,167.7	1,188.6	1,214.5	1,255.2	1,276.7	1,322.9	1,357.7
Durable goods, total♀.....do....	132.6	156.6	178.4	136.3	143.5	152.2	154.7	156.7	162.8	173.2	175.6	177.4	187.2	183.5	197.8	199.4
Motor vehicles and parts.....do....	53.4	69.7	81.5	55.9	60.6	67.7	69.1	69.5	72.6	81.3	81.2	79.5	84.0	84.1	92.5	89.7
Furniture and household equipment.....do....	58.0	63.9	71.3	58.7	60.8	61.9	63.0	64.2	66.5	68.0	69.9	72.0	75.3	72.1	76.5	79.0
Nondurable goods, total♀.....do....	408.9	442.6	479.0	415.0	421.4	430.3	437.4	444.5	458.3	465.9	473.6	479.7	496.9	501.4	519.3	532.0
Clothing and shoes.....do....	70.1	75.7	81.5	71.5	72.2	73.8	74.2	76.1	78.5	78.5	79.3	81.4	86.7	82.9	87.5	90.5
Food.....do....	209.6	225.8	245.2	212.4	216.6	219.4	223.9	227.4	232.3	237.5	244.5	246.4	252.6	257.7	267.8	272.3
Gasoline and oil.....do....	39.5	42.8	46.5	40.0	40.5	41.4	41.9	43.0	45.1	46.1	46.2	46.0	47.5	48.3	49.1	51.6
Services, total♀.....do....	437.5	491.0	549.2	442.7	456.7	471.3	483.0	497.2	512.6	528.6	539.4	557.5	571.1	591.8	605.8	626.3
Household operation.....do....	64.5	72.8	81.6	65.8	66.7	69.3	70.2	73.5	78.2	80.2	78.0	83.7	84.6	89.6	89.9	93.3
Housing.....do....	150.2	166.4	184.6	151.5	156.3	160.2	164.7	168.2	172.3	177.3	182.1	186.9	192.0	198.1	204.1	209.9
Transportation.....do....	32.6	37.9	44.2	32.7	34.0	36.0	37.0	38.7	39.8	40.8	43.5	45.0	47.3	49.7	52.1	53.7
Gross private domestic investment, total.....do....	190.9	243.0	297.8	206.8	203.9	231.5	243.5	249.9	247.1	272.5	295.6	309.7	313.5	322.7	345.4	350.6
Fixed investment.....do....	201.6	232.8	282.3	202.3	208.8	220.1	228.1	235.3	247.6	262.2	278.6	287.8	300.5	306.0	325.3	336.8
Nonresidential.....do....	150.2	164.6	190.4	149.7	151.5	157.7	162.2	168.1	170.5	180.6	187.2	193.5	200.3	205.6	220.1	227.9
Structures.....do....	53.8	57.3	63.9	54.0	54.7	56.4	57.6	57.3	57.9	59.3	63.4	65.4	67.4	68.5	76.6	81.3
Producers' durable equipment.....do....	96.4	107.3	126.5	95.7	96.8	101.3	104.6	110.8	112.6	121.4	123.8	128.1	132.8	137.1	143.5	146.6
Residential.....do....	51.5	68.2	91.9	52.6	57.3	62.4	65.9	67.3	77.1	81.6	91.4	94.3	100.2	100.3	105.3	108.9
Change in business inventories.....do....	-10.7	10.2	15.6	4.6	-4.9	11.4	15.4	14.5	-6.1	10.3	17.0	21.9	13.1	16.7	20.1	13.8
Nonfarm.....do....	-14.3	12.2	15.0	1.1	-9.0	12.7	18.8	15.2	2.2	11.1	16.5	22.0	10.4	16.9	22.1	14.8
Net exports of goods and services.....do....	20.4	7.4	-11.1	20.9	20.9	10.4	9.7	6.9	2.8	-8.5	-5.9	-7.0	-23.2	-24.1	-5.5	-6.6
Exports.....do....	147.3	163.2	175.5	147.0	152.2	154.4	160.7	168.2	169.4	170.9	178.1	180.8	172.1	181.7	205.4	213.8
Imports.....do....	126.9	155.7	186.6	126.1	131.2	144.1	150.9	161.3	166.6	179.4	184.0	187.8	195.2	205.8	210.9	220.3
Govt. purchases of goods and services, total.....do....	338.4	359.5	394.0	342.2	351.5	354.0	357.2	360.4	366.3	375.0	388.8	399.5	412.5	416.7	424.7	439.6
Federal.....do....	123.1	129.9	145.1	123.6	127.9	127.1	127.8	129.9	134.6	138.3	142.9	146.8	152.2	151.5	147.2	154.0
National defense.....do....	83.7	86.8	94.3	84.2	86.2	85.9	85.6	86.5	89.1	91.9	93.7	94.4	97.1	97.9	98.6	99.8
State and local.....do....	215.4	229.6	248.9	218.7	223.6	226.9	229.4	230.5	231.7	236.7	245.9	252.7	260.3	265.2	277.6	285.6
By major type of product:†																
Final sales, total.....do....	1,539.6	1,689.9	1,871.6	1,559.4	1,602.9	1,638.3	1,670.1	1,701.0	1,750.4	1,796.5	1,850.0	1,894.9	1,945.0	1,975.3	2,067.4	2,127.6
Goods, total.....do....	686.6	760.3	832.6	711.4	718.6	741.9	758.0	768.1	772.9	800.2	825.8	844.7	859.6	861.8	912.2	928.5
Durable goods.....do....	259.0	304.6	341.3	269.9	273.7	288.6	301.8	312.4	315.6	332.2	339.1	346.5	347.4	351.2	375.8	380.6
Nondurable goods.....do....	427.5	455.7	491.3	441.5	444.9	453.4	456.2	455.7	457.3	468.0	486.7	498.2	512.2	510.6	536.4	547.9
Services.....do....	697.6	778.0	862.8	706.1	726.4	749.7	766.9	787.1	808.1	832.3	850.0	875.3	893.6	926.4	952.0	977.4
Structures.....do....	144.7	161.9	191.8	146.5	153.0	158.1	160.5	160.3	168.7	174.3	191.3	196.8	204.9	203.8	223.4	235.5
Change in business inventories.....do....	-10.7	10.2	15.6	4.6	-4.9	11.4	15.4	14.5	-6.1	10.3	17.0	21.9	13.1	16.7	20.1	13.8
Durable goods.....do....	-8.9	5.3	8.4	-3.5	-8.6	.1	6.5	9.3	5.2	6.1	9.1	11.9	6.3	14.8	10.8	19.9
Nondurable goods.....do....	-1.8	4.9	7.2	8.0	3.7	11.3	8.9	5.3	-5.8	4.2	7.9	10.0	6.8	1.9	9.3	3.9
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$..	1,202.3	1,271.0	1,332.7	1,220.0	1,227.9	1,255.5	1,268.0	1,276.5	1,284.0	1,306.7	1,325.5	1,343.9	1,354.5	1,354.2	1,382.6	1,394.2
Personal consumption expenditures, total.....do....	774.6	819.4	857.7	779.7	791.1	806.3	814.0	820.9	836.2	846.6	849.5	858.0	876.6	873.5	886.3	895.5
Durable goods.....do....	112.7	125.9	137.8	115.2	119.7	124.8	125.2	125.3	128.5	134.9	136.2	136.9	143.0	137.8	145.8	144.7
Nondurable goods.....do....	306.6	320.2	330.4	307.5	309.5	314.6	318.2	320.5	327.7	327.1	327.2	329.2	338.1	333.3	336.3	340.6
Services.....do....	355.3	373.2	389.5	357.0	361.9	366.9	370.6	375.1	380.0	384.6	386.0	391.8	395.6	402.4	404.2	410.2
Gross private domestic investment, total.....do....	142.6	173.4	196.3	153.7	148.9	168.5	174.7	177.1	173.4	186.1	197.1	201.7	200.3	205.7	213.1	210.8
Fixed investment.....do....	152.4	166.8	187.4	151.5	154.1	161.0	164.6	167.8	173.6	180.3	187.1	189.5	192.8	193.4	200.4	201.6
Nonresidential.....do....	113.6	118.9	129.8	112.0	111.8	115.5	117.8	121.0	121.4	126.8	129.1	130.8	132.5	133.8	140.5	141.9
Residential.....do....	38.8	47.8	57.7	39.5	42.3	45.5	46.8	46.8	52.3	53.5	58.0	58.8	60.3	59.5	59.9	59.7
Change in business inventories.....do....	-9.8	6.7	8.9	2.1	-5.2	7.5	10.1	9.3	-2.2	5.8	10.0	12.2	7.5	12.3	12.7	19.2
Net exports of goods and services.....do....	22.6	15.4	9.5	22.8	22.2	16.5	16.1	16.1	13.1	11.2	11.0	12.5	3.1	2.9	11.3	11.3
Govt. purchases of goods and services, total.....do....	262.6	262.8	269.2	263.8	265.7	264.3	263.2	262.5	261.3	262.8	267.9	271.7	274.5	272.1	271.9	276.6
Federal.....do....	96.5	96.6	101.6	96.7	97.3	96.2	95.9	96.8	97.5	98.7	101.3	102.9	103.6	101.2	97.1	100.4
State and local.....do....	166.1	166.2	167.6	167.2	168.4	168.1	167.3	165.7	163.8	164.1	166.6	168.8	170.9	170.8	174.8	176.2

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY and p. 24 ff. of the July 1978 SURVEY); revisions prior to May 1977 for personal income appear on

p. 36 of the July 1978 SURVEY. ♀ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975	1976				1977				1978			
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	127.15	133.76	141.61	130.14	131.40	132.92	134.39	136.28	138.27	140.86	142.63	144.56	147.10	150.98	153.59	-----
Personal consumption expenditures.....do.....	126.4	133.1	140.7	129.1	130.7	132.1	133.8	135.6	137.9	139.9	141.6	143.2	146.2	149.3	151.6	-----
Durable goods.....do.....	117.7	124.4	129.5	119.9	122.0	123.6	125.0	126.8	128.4	128.9	129.5	130.9	133.1	135.7	137.8	-----
Nondurable goods.....do.....	133.4	138.2	145.0	136.2	136.8	137.4	138.7	139.9	142.4	144.7	145.7	147.0	150.4	154.4	156.2	-----
Services.....do.....	123.2	131.6	141.0	126.2	128.4	130.3	132.5	134.9	137.4	139.7	142.3	144.4	147.1	149.9	152.7	-----
Gross private domestic investment:																
Fixed investment.....do.....	132.3	139.6	150.6	135.5	136.7	138.5	140.3	142.6	145.4	148.9	151.9	155.9	158.2	162.2	167.1	-----
Nonresidential.....do.....	132.2	138.4	146.7	135.5	136.6	137.7	138.9	140.5	142.5	145.0	147.9	151.2	153.6	156.7	160.6	-----
Residential.....do.....	132.8	142.5	159.4	135.6	137.2	140.7	143.8	147.6	152.3	157.6	160.6	166.1	168.6	175.7	182.5	-----
Govt. purchases of goods and services.....do.....	128.9	136.8	146.3	132.3	134.0	135.7	137.3	140.2	142.7	145.1	147.1	150.3	153.2	156.2	158.9	-----
Federal.....do.....	127.5	134.4	142.7	131.4	132.1	133.3	134.2	138.0	140.1	141.1	142.7	146.9	149.6	151.5	153.4	-----
State and local.....do.....	129.7	138.1	148.5	132.8	135.0	137.1	139.1	141.5	144.3	147.6	149.7	152.3	155.2	158.8	162.1	-----
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$.....	1,215.0	1,359.2	1,515.3	1,271.8	1,319.8	1,347.9	1,372.1	1,397.0	1,447.5	1,499.3	1,537.6	1,576.9	1,603.1	1,688.1	1,731.0	-----
Compensation of employees, total.....do.....	931.1	1,036.8	1,153.4	967.8	1,001.7	1,026.0	1,046.1	1,073.3	1,107.9	1,140.5	1,165.8	1,199.7	1,241.0	1,287.8	1,316.9	-----
Wages and salaries, total.....do.....	805.9	890.1	983.6	836.1	861.7	881.5	897.3	919.9	946.4	973.4	993.6	1,021.2	1,050.8	1,090.2	1,113.2	-----
Govt. and govt. enterprises.....do.....	175.4	187.6	200.8	181.3	183.7	186.1	188.1	192.6	195.2	198.1	201.7	208.1	211.4	213.9	216.8	-----
Other.....do.....	630.4	702.5	782.9	654.8	678.0	695.4	709.2	727.2	751.2	775.3	791.9	813.1	839.3	876.3	896.4	-----
Supplements to wages and salaries.....do.....	125.2	146.7	169.8	131.7	140.0	144.6	148.8	153.4	161.5	167.1	172.2	178.4	190.2	197.6	203.7	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.....	57.0	88.6	99.8	91.2	88.6	88.8	87.4	89.5	95.6	98.9	97.2	107.3	105.0	110.1	114.5	-----
Farm.....do.....	23.5	18.4	20.2	25.1	20.9	19.6	16.9	16.3	19.4	20.0	16.5	25.1	21.9	24.0	25.0	-----
Nonfarm.....do.....	63.5	70.2	79.5	66.1	67.7	69.3	70.5	73.2	76.1	78.9	80.8	82.3	83.1	86.1	89.5	-----
Rental income of persons with capital consumption adjustment.....bil. \$.....	22.4	22.5	22.5	22.5	22.5	22.4	22.4	22.8	22.5	22.4	22.4	22.7	22.8	22.2	24.3	-----
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.....	95.9	127.0	144.2	110.3	126.8	128.6	130.0	122.5	129.9	143.7	154.8	148.2	132.6	163.4	168.4	-----
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	101.8	133.2	149.5	118.7	132.3	135.4	136.3	128.7	134.8	148.1	159.5	155.6	139.2	168.9	176.3	-----
Financial.....do.....	13.0	17.5	20.9	13.6	15.8	17.0	18.3	19.1	19.7	19.9	21.9	21.9	22.7	24.3	26.0	-----
Nonfinancial, total.....do.....	88.9	115.6	128.6	105.1	116.4	118.4	118.0	109.7	115.1	128.1	137.6	133.7	116.6	144.6	150.2	-----
Manufacturing, total.....do.....	48.3	65.6	74.7	59.3	67.0	67.5	65.9	61.9	66.4	77.4	80.2	69.8	69.8	87.8	87.8	-----
Durable goods.....do.....	18.3	28.1	35.1	23.2	27.4	29.7	28.5	26.9	29.9	37.2	34.2	39.1	32.8	46.1	46.1	-----
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.....	9.2	13.7	16.1	12.7	12.4	14.3	14.9	13.3	15.4	14.5	17.5	17.1	17.3	19.3	19.3	-----
Rest of the world.....do.....	6.1	8.2	9.6	5.9	8.9	7.6	8.2	8.2	9.7	10.4	10.3	7.9	9.4	11.7	11.4	-----
Profits before tax, total.....do.....	120.4	155.9	173.9	137.2	152.6	158.7	157.8	154.6	164.8	175.1	177.5	178.3	172.1	205.5	208.6	-----
Profits tax liability.....do.....	49.8	64.3	71.8	56.9	63.6	66.3	64.7	62.4	68.3	72.3	72.8	73.9	70.0	85.0	86.6	-----
Profits after tax.....do.....	70.6	91.7	102.1	80.3	89.0	92.4	93.1	92.2	96.5	102.8	104.8	104.4	102.1	120.5	122.0	-----
Dividends.....do.....	31.9	37.9	43.7	32.6	34.5	37.2	38.4	41.4	41.5	42.7	44.1	46.3	47.0	48.1	50.1	-----
Undistributed profits.....do.....	38.7	53.8	58.4	47.8	54.5	55.2	54.7	50.8	55.0	60.1	60.6	58.1	55.1	72.4	71.9	-----
Inventory valuation adjustment.....do.....	-12.4	-14.5	-14.8	-12.5	-11.4	-15.7	-13.3	-17.6	-20.3	-16.6	-7.7	-14.8	-23.5	-24.9	-20.9	-----
Capital consumption adjustment.....do.....	-12.0	-14.4	-14.9	-14.4	-14.4	-14.4	-14.5	-14.5	-14.6	-14.8	-15.0	-15.3	-19.3	-17.2	-19.3	-----
Net interest.....do.....	78.6	84.3	95.4	80.0	80.1	82.0	86.2	88.9	91.7	93.7	97.3	99.0	101.7	104.6	107.1	-----
DISPOSITION OF PERSONAL INCOME†																
Personal income, total.....bil. \$.....	1,255.5	1,380.9	1,529.0	1,305.4	1,336.9	1,363.2	1,392.8	1,430.5	1,470.7	1,508.6	1,543.7	1,593.0	1,628.9	1,682.4	1,730.6	-----
Less: Personal tax and nontax payments.....do.....	168.8	196.5	226.0	179.6	184.4	192.6	200.0	209.0	222.7	223.3	224.6	233.3	237.3	249.1	263.1	-----
Equals: Disposable personal income.....do.....	1,086.7	1,184.4	1,303.0	1,125.8	1,152.5	1,170.6	1,192.8	1,221.5	1,248.0	1,285.3	1,319.1	1,359.6	1,391.6	1,433.3	1,467.5	-----
Less: Personal outlays⊕.....do.....	1,003.0	1,116.3	1,236.1	1,046.0	1,078.9	1,100.7	1,124.8	1,160.9	1,195.8	1,244.8	1,285.9	1,330.7	1,369.2	1,407.0	1,446.4	-----
Equals: Personal savings§.....do.....	83.6	68.0	66.9	79.8	73.6	69.9	68.1	60.7	52.2	67.5	74.3	73.7	82.4	76.3	74.1	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.....	112.78	120.49	135.80	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.82	38.06	32.35	37.89	137.60	143.66
Manufacturing.....do.....	47.95	52.48	60.16	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.60	17.19	13.67	16.76	17.13	20.45
Durable goods industries%.....do.....	21.84	23.68	27.77	5.99	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.00	6.36	7.79	7.94	9.56
Nondurable goods industries%.....do.....	26.11	28.81	32.39	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.18	7.31	8.97	9.18	10.89
Nonmanufacturing.....do.....	64.82	68.01	75.64	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.21	20.87	18.68	21.13	21.48	23.20
Mining.....do.....	3.79	4.00	4.50	.97	.92	.99	1.04	1.05	1.02	1.16	1.17	1.15	1.07	1.22	1.20	1.28
Railroad.....do.....	2.55	2.80	2.80	.62	.49	.68	.64	.70	.59	.67	.78	.76	.71	.83	.90	.82
Air transportation.....do.....	1.84	1.30	1.62	.43	.26	.42	.26	.35	.33	.43	.39	.46	.52	.60	.73	.56
Other transportation.....do.....	3.18	3.63	2.51	.93	.72	1.02	.95	.94	.61	.76	.50	.63	.51	.60	.59	.62
Public utilities.....do.....	20.14	22.28	25.80	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.28	6.15	7.14	7.32	8.35
Electric.....do.....	17.00	18.80	21.59	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.06	5.27	6.01	6.14	7.13
Gas and other.....do.....	3.14	3.47	4.21	.85	.62	.76	.98	1.12	.77	1.03	1.20	1.21	.88	1.13	1.18	1.23
Communication.....do.....	12.74	13.30	15.45	3.26	2.92	3.21	3.33	3.84	3.30	3.86	4.03	4.26	3.97	4.56	4.78	5.08
Commercial and other.....do.....	20.60	20.99	22.97	5.52	4.82	5.21	5.19	5.78	5.27	5.64	5.73	6.33	5.76	6.18	6.18	7.13
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....	111.80	114.72	118.12	122.55	125.22	130.16	134.24	140.38	138.11	144.25	150.76	155.13	158.98	163.62	168.66	173.62
Manufacturing.....do.....	46.82	49.21	50.64	54.78	54.44	56.43	59.46	63.02	61.41	61.57	67.20	68.66	73.62	76.20	78.89	81.72
Durable goods industries%.....do.....	21.07	21.63	22.54	24.59	25.50	26.30	27.26	29.23	28.19	28.72	31.40	32.11	33.89	35.80	36.54	39.72
Nondurable goods industries%.....do.....	25.75	27.58	28.09	30.20	28.93	30.13	32.19	33.79	33.22	32.86	35.80	36.54				

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975		1976				1977				1978		
	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.\$..	1,528.8	1,700.1	1,887.2	1,564.0	1,598.0	1,649.7	1,685.4	1,715.6	1,749.8	1,806.8	1,867.0	1,916.8	1,958.1	1,992.0	2,087.5	2,136.1		
Personal consumption expenditures, total.....do.....	979.1	1,090.2	1,206.5	994.0	1,021.6	1,053.8	1,075.1	1,098.4	1,133.7	1,167.7	1,188.6	1,214.5	1,255.2	1,276.7	1,322.9	1,356.9		
Durable goods, total.....do.....	132.6	156.6	178.4	136.3	143.5	152.2	154.7	156.7	162.8	173.2	175.6	177.4	187.2	183.5	197.8	199.5		
Motor vehicles and parts.....do.....	53.4	69.7	81.5	55.9	60.6	67.7	69.1	69.5	72.6	81.3	81.2	79.5	84.0	84.1	92.5	89.8		
Furniture and household equipment.....do.....	58.0	63.9	71.3	58.7	60.8	61.9	63.0	64.2	66.5	68.0	69.9	72.0	75.3	72.1	76.5	78.9		
Nondurable goods, total.....do.....	408.9	442.6	479.0	415.0	421.4	430.3	437.4	444.5	458.3	465.9	473.6	479.7	496.9	501.4	519.3	531.7		
Clothing and shoes.....do.....	70.1	75.7	81.5	71.5	72.2	73.8	74.2	76.1	78.5	79.3	81.4	86.7	82.9	87.5	90.5	90.5		
Food.....do.....	209.6	225.8	245.2	212.4	216.6	219.4	223.9	227.4	232.3	237.5	244.5	246.4	252.6	257.7	267.8	272.0		
Gasoline and oil.....do.....	39.5	42.8	46.5	40.0	40.5	41.4	41.9	43.0	45.1	46.1	46.2	46.0	47.5	48.3	49.1	51.5		
Services, total.....do.....	437.5	491.0	549.2	442.7	456.7	471.3	483.0	497.2	512.6	528.6	539.4	557.5	571.1	591.8	605.8	625.8		
Household operation.....do.....	64.5	72.8	81.6	65.8	66.7	69.3	70.2	73.5	78.2	80.2	78.0	83.7	84.6	89.6	89.9	92.6		
Housing.....do.....	150.2	166.4	184.6	151.5	156.3	160.2	164.7	168.2	172.3	177.3	182.1	186.9	192.0	198.1	204.1	210.1		
Transportation.....do.....	32.6	37.9	44.2	32.7	34.0	36.0	37.0	38.7	39.8	40.8	43.5	45.0	47.3	49.7	52.1	53.7		
Gross private domestic investment, total.....do.....	190.9	243.0	297.8	206.8	203.9	231.5	243.5	249.9	247.1	272.5	295.6	309.7	313.5	322.7	345.4	350.1		
Fixed investment.....do.....	201.6	232.8	282.3	202.3	208.8	220.1	228.1	235.3	247.6	262.2	278.6	287.8	300.5	306.0	325.3	336.5		
Nonresidential.....do.....	150.2	164.6	190.4	149.7	151.5	157.7	162.2	168.1	170.5	180.6	187.2	193.5	200.3	205.6	220.1	227.5		
Structures.....do.....	53.8	57.3	63.9	54.0	54.7	56.4	57.6	57.3	57.9	59.3	63.4	65.4	67.4	68.5	76.6	80.9		
Producers' durable equipment.....do.....	96.4	107.3	126.5	95.7	96.8	101.3	104.6	110.8	112.6	121.4	123.8	128.1	132.8	137.1	143.5	146.6		
Residential.....do.....	51.5	68.2	91.9	52.6	57.3	62.4	65.9	67.3	77.1	81.6	91.4	94.3	100.2	100.3	105.3	109.0		
Change in business inventories.....do.....	-10.7	10.2	15.6	4.6	-4.9	11.4	15.4	14.5	-6	10.3	17.0	21.9	13.1	16.7	20.1	13.6		
Nonfarm.....do.....	-14.3	12.2	15.0	1.1	-9.0	12.7	18.8	15.2	2.2	11.1	16.5	22.0	10.4	16.9	22.1	14.6		
Net exports of goods and services.....do.....	20.4	7.4	-11.1	20.9	20.9	10.4	9.7	6.9	2.8	-8.5	-5.9	-7.0	-23.2	-24.1	-5.5	-10.7		
Exports.....do.....	147.3	163.2	175.5	147.0	152.2	154.4	160.7	168.2	169.4	170.9	178.1	180.8	172.1	181.7	205.4	210.1		
Imports.....do.....	126.9	155.7	186.6	126.1	131.2	144.1	150.9	161.3	166.6	179.4	184.0	187.8	195.2	205.8	210.9	220.8		
Govt. purchases of goods and services, total.....do.....	338.4	359.5	394.0	342.2	351.5	354.0	357.2	360.4	366.3	375.0	388.8	399.5	412.5	416.7	424.7	439.8		
Federal.....do.....	123.1	129.9	145.1	123.6	127.9	127.1	127.8	129.9	134.6	138.3	142.9	146.8	152.2	151.5	147.2	154.0		
National defense.....do.....	83.7	86.8	94.3	84.2	86.2	85.9	85.6	86.5	89.1	91.9	93.7	94.4	97.1	97.9	98.6	99.6		
State and local.....do.....	215.4	229.6	248.9	218.7	223.6	226.9	229.4	230.5	231.7	236.7	245.9	252.7	260.3	265.2	277.6	285.8		
By major type of product:†																		
Final sales, total.....do.....	1,539.6	1,689.9	1,871.6	1,559.4	1,602.9	1,638.3	1,670.1	1,701.0	1,750.4	1,796.5	1,850.0	1,894.9	1,945.0	1,975.3	2,067.4	2,122.5		
Goods, total.....do.....	686.6	760.3	832.6	711.4	718.6	741.9	758.0	768.1	772.9	800.2	825.8	844.7	859.6	861.8	912.2	927.3		
Durable goods.....do.....	259.0	304.6	341.3	269.9	273.7	288.6	301.8	312.4	315.6	332.2	339.1	346.5	347.4	351.2	375.8	380.1		
Nondurable goods.....do.....	427.5	455.7	491.3	441.5	444.9	453.4	456.2	455.7	457.3	468.0	486.7	498.2	512.2	510.6	536.4	547.2		
Services.....do.....	697.6	778.0	862.8	706.1	726.4	749.7	766.9	787.1	808.1	832.3	850.0	875.3	893.6	926.4	952.0	973.7		
Structures.....do.....	144.7	161.9	191.8	146.5	153.0	158.1	160.5	160.3	168.7	174.3	191.3	196.8	204.9	203.8	223.4	235.0		
Change in business inventories.....do.....	-10.7	10.2	15.6	4.6	-4.9	11.4	15.4	14.5	-6	10.3	17.0	21.9	13.1	16.7	20.1	13.6		
Durable goods.....do.....	-8.9	5.3	8.4	-3.5	-8.6	1.1	6.5	9.3	5.2	6.1	9.1	11.9	6.3	14.8	10.8	10.2		
Nondurable goods.....do.....	-1.8	4.9	7.2	8.0	3.7	11.3	8.9	5.3	-5.8	4.2	7.9	10.0	6.8	1.9	9.3	3.4		
GNP in constant (1972) dollars†																		
Gross national product, total†.....bil.\$..	1,202.3	1,271.0	1,332.7	1,220.0	1,227.9	1,255.5	1,268.0	1,276.5	1,284.0	1,306.7	1,325.5	1,343.9	1,354.5	1,354.2	1,382.6	1,391.4		
Personal consumption expenditures, total.....do.....	774.6	819.4	857.7	779.7	791.1	806.3	814.0	820.9	836.2	846.6	849.5	858.0	876.6	873.5	886.3	895.1		
Durable goods.....do.....	112.7	125.9	137.8	115.2	119.7	124.8	125.2	125.3	128.5	134.9	136.2	136.9	143.0	137.8	145.8	144.8		
Nondurable goods.....do.....	306.6	320.2	330.4	307.5	309.5	314.6	318.2	320.5	327.7	327.1	327.2	329.2	338.1	333.3	336.3	340.4		
Services.....do.....	355.3	373.2	389.5	357.0	361.9	366.9	370.6	375.1	380.0	384.6	386.0	391.8	395.6	402.4	404.2	410.0		
Gross private domestic investment, total.....do.....	142.6	173.4	196.3	153.7	148.9	168.5	174.7	177.1	173.4	186.1	197.1	201.7	200.3	205.7	213.1	210.4		
Fixed investment.....do.....	152.4	166.8	187.4	151.5	154.1	161.0	164.6	167.8	173.6	180.3	187.1	189.5	192.8	193.4	200.4	201.4		
Nonresidential.....do.....	113.6	118.9	129.8	112.0	111.8	115.5	117.8	121.0	121.4	126.8	129.1	130.8	132.5	133.8	140.5	141.7		
Residential.....do.....	38.8	47.8	57.7	39.5	42.3	45.5	46.8	46.8	52.3	53.5	58.0	58.8	60.3	59.5	59.9	59.7		
Change in business inventories.....do.....	-9.8	6.7	8.9	2.1	-5.2	7.5	10.1	9.3	-2	5.8	10.0	12.2	7.5	12.3	12.7	9.0		
Net exports of goods and services.....do.....	22.6	15.4	9.5	22.8	22.2	16.5	16.1	16.1	13.1	11.2	11.0	12.5	3.1	2.9	11.3	9.2		
Govt. purchases of goods and services, total.....do.....	262.6	262.8	269.2	263.8	265.7	264.3	263.2	262.5	261.3	262.8	267.9	271.7	274.5	272.1	271.9	276.7		
Federal.....do.....	96.5	96.6	101.6	96.7	97.3	96.2	95.9	96.8	97.5	98.7	101.3	102.9	103.6	101.2	97.1	100.4		
State and local.....do.....	166.1	166.2	167.6	167.2	168.4	168.1	167.3	165.7	163.8	164.1	166.6	168.8	170.9	170.8	174.8	176.3		

† Revised. * Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY and p. 24 ff. of the July 1978 SURVEY); revisions prior to May 1977 for personal income appear on

p. 36 of the July 1978 SURVEY.

♀ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1976				1977				1978				1979
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	127.15	133.76	141.61	131.40	132.92	134.39	136.28	138.27	140.86	142.63	144.56	147.10	150.98	153.52	-----	-----
Personal consumption expenditures..... do.....	126.4	133.1	140.7	130.7	132.1	133.8	135.6	137.9	139.9	141.6	143.2	146.2	149.3	151.6	-----	-----
Durable goods..... do.....	117.7	124.4	129.5	122.0	123.6	125.0	126.8	128.4	128.9	129.5	130.9	133.1	135.7	137.3	-----	-----
Nondurable goods..... do.....	133.4	138.2	145.0	136.8	137.4	138.7	139.9	142.4	144.7	145.7	147.0	150.4	154.4	156.2	-----	-----
Services..... do.....	123.2	131.6	141.0	128.4	130.3	132.5	134.9	137.4	139.7	142.3	144.4	147.1	149.9	152.6	-----	-----
Gross private domestic investment:																
Fixed investment..... do.....	132.3	139.6	150.6	136.7	138.5	140.3	142.6	145.4	148.9	151.9	155.9	158.2	162.2	167.1	-----	-----
Nonresidential..... do.....	132.2	138.4	146.7	136.6	137.7	138.9	140.5	142.5	145.0	147.9	151.2	153.6	156.7	160.6	-----	-----
Residential..... do.....	132.8	142.5	159.4	137.2	140.7	143.8	147.6	152.3	157.6	160.6	166.1	168.6	175.7	182.6	-----	-----
Govt. purchases of goods and services..... do.....	128.9	136.8	146.3	134.0	135.7	137.3	140.2	142.7	145.1	147.1	150.3	153.2	156.2	158.9	-----	-----
Federal..... do.....	127.5	134.4	142.7	132.1	133.3	134.2	138.0	140.1	141.1	142.7	146.9	149.6	151.5	153.4	-----	-----
State and local..... do.....	129.7	138.1	148.5	135.0	137.1	139.1	141.5	144.3	147.6	149.7	152.3	155.2	158.8	162.1	-----	-----
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total..... bil. \$.....	1,215.0	1,359.2	1,515.3	1,319.8	1,347.9	1,372.1	1,397.0	1,447.5	1,499.3	1,537.6	1,576.9	1,603.1	1,688.1	1,728.4	-----	-----
Compensation of employees, total..... do.....	931.1	1,036.8	1,153.4	1,001.7	1,026.0	1,046.1	1,073.3	1,107.9	1,140.5	1,165.8	1,199.7	1,241.0	1,287.8	1,317.1	-----	-----
Wages and salaries, total..... do.....	805.9	890.1	983.6	861.7	881.5	897.3	919.9	946.4	973.4	993.6	1,021.2	1,050.8	1,090.2	1,113.4	-----	-----
Govt. and govt. enterprises..... do.....	175.4	187.6	200.8	183.7	186.1	188.1	192.6	195.2	198.1	201.7	208.1	211.4	213.9	216.8	-----	-----
Other..... do.....	630.4	702.5	782.9	678.0	695.4	709.2	727.2	751.2	775.3	791.9	813.1	839.3	876.3	896.6	-----	-----
Supplements to wages and salaries..... do.....	125.2	146.7	169.8	140.0	144.6	148.8	153.4	161.5	167.1	172.2	178.4	190.2	197.6	203.6	-----	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.....	87.0	88.6	99.8	88.6	88.8	87.4	89.5	95.6	98.9	97.2	107.3	105.0	110.1	114.5	-----	-----
Farm..... do.....	23.5	18.4	20.2	20.9	19.6	16.9	16.3	19.4	20.0	16.5	25.1	21.9	24.0	25.0	-----	-----
Nonfarm..... do.....	63.5	70.2	79.5	67.7	69.3	70.5	73.2	76.1	78.9	80.8	82.3	83.1	86.1	89.6	-----	-----
Rental income of persons with capital consumption adjustment..... bil. \$.....	22.4	22.5	22.5	22.5	22.4	22.4	22.8	22.5	22.4	22.4	22.7	22.8	22.2	24.3	-----	-----
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	95.9	127.0	144.2	126.8	128.6	130.0	122.5	129.9	143.7	154.8	148.2	132.6	163.4	165.2	-----	-----
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	101.8	133.2	149.5	132.3	135.4	136.3	128.7	134.8	148.1	159.5	155.6	139.2	168.9	175.4	-----	-----
Financial..... do.....	13.0	17.5	20.9	15.8	17.0	18.3	19.1	19.7	19.9	21.9	21.9	22.7	24.3	26.0	-----	-----
Nonfinancial, total..... do.....	88.9	115.6	128.6	116.4	118.4	118.0	109.7	115.1	128.1	137.6	133.7	116.6	144.6	149.4	-----	-----
Manufacturing, total..... do.....	48.3	65.6	74.7	67.0	67.5	65.9	61.9	66.4	77.4	74.7	80.2	69.8	87.8	87.1	-----	-----
Durable goods..... do.....	18.3	28.1	35.1	27.4	29.7	28.5	26.9	29.9	37.2	34.2	39.1	32.8	46.1	44.6	-----	-----
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.....	9.2	13.7	16.1	12.4	14.3	14.9	13.3	15.4	14.5	17.5	17.1	17.3	19.3	20.7	-----	-----
Rest of the world..... do.....	6.1	8.2	9.6	8.9	7.6	8.2	8.2	9.7	10.4	10.3	7.9	9.4	11.7	9.1	-----	-----
Profits before tax, total..... do.....	120.4	155.9	173.9	152.6	158.7	157.8	154.6	164.8	175.1	177.5	178.3	172.1	205.5	205.4	-----	-----
Profits tax liability..... do.....	49.8	64.3	71.8	63.6	66.3	64.7	62.4	68.3	72.3	72.8	73.9	70.0	85.0	86.2	-----	-----
Profits after tax..... do.....	70.6	91.7	102.1	89.0	92.4	93.1	92.2	96.5	102.8	104.8	104.4	102.1	120.5	119.2	-----	-----
Dividends..... do.....	31.9	37.9	43.7	34.5	37.2	38.4	41.4	41.5	42.7	44.1	46.3	47.0	48.1	50.1	-----	-----
Undistributed profits..... do.....	38.7	53.8	58.4	54.5	55.2	54.7	50.8	55.0	60.1	60.6	58.1	55.1	72.4	69.2	-----	-----
Inventory valuation adjustment..... do.....	-12.4	-14.5	-14.8	-11.4	-15.7	-13.3	-17.6	-20.3	-16.6	-7.7	-14.8	-23.5	-24.9	-20.9	-----	-----
Capital consumption adjustment..... do.....	-12.0	-14.4	-14.9	-14.4	-14.4	-14.5	-14.5	-14.6	-14.8	-15.0	-15.3	-16.1	-17.2	-19.3	-----	-----
Net interest..... do.....	78.6	84.3	95.4	80.1	82.0	86.2	88.9	91.7	93.7	97.3	99.0	101.7	104.6	107.4	-----	-----
DISPOSITION OF PERSONAL INCOME†																
Personal income, total..... bil. \$.....	1,255.5	1,380.9	1,529.0	1,336.9	1,363.2	1,392.8	1,430.5	1,470.7	1,508.6	1,543.7	1,593.0	1,628.9	1,682.4	1,731.7	-----	-----
Less: Personal tax and nontax payments..... do.....	168.8	196.5	226.0	184.4	192.6	200.0	209.0	222.7	223.3	224.6	233.3	237.3	249.1	263.2	-----	-----
Equals: Disposable personal income..... do.....	1,086.7	1,184.4	1,303.0	1,152.5	1,170.6	1,192.8	1,221.5	1,248.0	1,285.3	1,319.1	1,359.6	1,391.6	1,433.3	1,468.4	-----	-----
Less: Personal outlays..... do.....	1,003.0	1,116.3	1,236.1	1,078.9	1,100.7	1,124.8	1,160.9	1,195.8	1,217.8	1,244.8	1,285.9	1,309.2	1,357.0	1,392.5	-----	-----
Equals: Personal saving..... do.....	83.6	68.0	66.9	73.6	69.9	68.1	60.7	52.2	67.5	74.3	73.7	82.4	76.3	76.0	-----	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	112.78	120.49	135.80	25.87	29.70	30.41	34.52	29.20	33.73	34.82	38.06	32.35	37.89	44.18	136.85	-----
Manufacturing..... do.....	47.95	52.48	60.16	10.96	12.66	13.48	15.38	12.52	14.84	15.60	17.19	13.67	16.76	20.32	16.22	-----
Durable goods industries%..... do.....	21.84	23.68	27.77	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.00	6.36	7.79	9.62	7.57	-----
Nondurable goods industries%..... do.....	26.11	28.81	32.39	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.18	7.31	8.97	10.70	8.65	-----
Nonmanufacturing..... do.....	64.82	68.01	75.64	14.91	17.04	16.93	19.14	16.68	18.88	19.21	20.87	18.68	21.13	23.86	20.63	-----
Mining..... do.....	3.79	4.00	4.50	.92	.99	1.04	1.05	1.02	1.16	1.17	1.15	1.07	1.22	1.32	1.18	-----
Railroad..... do.....	2.55	2.52	2.80	.49	.68	.64	.70	.59	.67	.78	.76	.71	.83	.84	.86	-----
Air transportation..... do.....	1.84	1.30	1.62	.26	.42	.26	.35	.33	.43	.39	.46	.52	.60	.54	.59	-----
Other transportation..... do.....	3.18	3.63	2.51	.72	1.02	.95	.94	.61	.76	.50	.63	.51	.60	.67	.62	-----
Public utilities..... do.....	20.14	22.28	25.80	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.28	6.15	7.14	7.43	8.46	6.79
Electric..... do.....	17.00	18.80	21.59	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.06	5.27	6.01	6.11	7.21	5.99
Gas and other..... do.....	3.14	3.47	4.41	.62	.76	.98	1.12	.77	1.03	1.20	1.21	.88	1.13	1.32	.81	-----
Communication..... do.....	12.74	13.30	15.45	2.92	3.21	3.33	3.84	3.30	3.86	4.03	4.26	3.97	4.56	4.68	-----	-----
Commercial and other..... do.....	20.60	20.99	22.97	4.82	5.21	5.19	5.78	5.27	5.64	5.73	6.33	5.76	6.18	6.43	211.88	210.58
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	112.78	120.49	135.80	114.72	118.12	122.55	125.22	130.16	134.24	140.38	138.11	144.25	150.76	155.41	161.24	163.34
Manufacturing..... do.....	47.95	52.48	60.16	49.21	50.64	54.78	54.44	56.43	59.46	63.02	61.41	61.57	67.20	67.75	73.20	73.02
Durable goods industries%..... do.....	21.84	23.68	27.77	21.63	22.54	24.59	25.50	26.30	27.26	29.23	28.19	28.72	31.40	32.25	34.19	34.13
Nondurable goods industries%..... do.....	26.11	28.81	32.39	27.58	28.09	30.20	28.93	30.13	32.19	33.79	33.22	32.86	35.80	35.50	39.02	38.89
Nonmanufacturing..... do.....																

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1975	1976					1977				1978			
	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.\$.	1,528.8	1,700.1	1,887.2	1,598.0	1,649.7	1,685.4	1,715.6	1,749.8	1,806.8	1,867.0	1,916.8	1,958.1	1,992.0	2,087.5	2,136.1	2,210.8	
Personal consumption expenditures, total.....do....	979.1	1,090.2	1,206.5	1,021.6	1,053.8	1,075.1	1,098.4	1,133.7	1,167.7	1,188.6	1,214.5	1,255.2	1,276.7	1,322.9	1,356.9	1,402.2	
Durable goods, total.....do....	132.6	156.6	178.4	143.5	152.2	154.7	156.7	162.8	173.2	175.6	177.4	187.2	183.5	197.8	199.5	209.6	
Motor vehicles and parts.....do....	53.4	69.7	81.5	60.6	67.7	69.1	69.5	72.6	81.3	81.2	79.5	84.0	84.1	92.5	89.8	92.5	
Furniture and household equipment.....do....	58.0	63.9	71.3	60.8	61.9	63.0	64.2	66.5	68.0	69.9	72.0	75.3	72.1	76.5	78.9	82.9	
Nondurable goods, total.....do....	408.9	442.6	479.0	421.4	430.3	437.4	444.5	458.3	465.9	473.6	479.7	496.9	501.4	519.3	531.7	550.8	
Clothing and shoes.....do....	70.1	75.7	81.5	72.2	73.8	74.2	76.1	78.5	78.5	79.3	81.4	86.7	82.9	87.5	90.5	94.6	
Food.....do....	209.6	225.8	245.2	216.6	219.4	223.9	227.4	232.3	237.5	244.5	246.4	252.6	257.7	267.8	272.0	279.4	
Gasoline and oil.....do....	39.5	42.8	46.5	40.5	41.4	41.9	43.0	45.1	46.1	46.2	46.0	47.5	48.3	49.1	51.5	55.6	
Services, total.....do....	437.5	491.0	549.2	456.7	471.3	483.0	497.2	512.6	528.6	539.4	557.5	571.1	591.8	605.8	625.8	641.8	
Household operation.....do....	64.5	72.8	81.6	66.7	69.3	70.2	73.5	78.2	80.2	78.0	83.7	84.6	89.6	89.9	92.6	92.6	
Housing.....do....	150.2	166.4	184.6	156.3	160.2	164.7	168.2	172.3	177.3	182.1	186.9	192.0	198.1	204.1	210.1	216.6	
Transportation.....do....	32.6	37.9	44.2	34.0	36.0	37.0	38.7	39.8	40.8	43.5	45.0	47.3	49.7	52.1	53.7	55.2	
Gross private domestic investment, total.....do....	190.9	243.0	297.8	203.9	231.5	243.5	249.9	247.1	272.5	295.6	309.7	313.5	322.7	345.4	350.1	359.9	
Fixed investment.....do....	201.6	232.8	282.3	208.8	220.1	228.1	235.3	247.6	262.2	278.6	287.8	300.5	306.0	325.3	336.5	347.4	
Nonresidential.....do....	150.2	164.6	190.4	151.5	157.7	162.2	168.1	170.5	180.6	187.2	193.5	200.3	205.6	220.1	227.5	235.0	
Structures.....do....	53.8	57.3	63.9	54.7	56.4	57.6	57.3	57.9	59.3	63.4	65.4	67.4	68.5	76.6	80.9	84.0	
Producers' durable equipment.....do....	96.4	107.3	126.5	96.8	101.3	104.6	110.8	112.6	121.4	123.8	128.1	132.8	137.1	143.5	146.6	151.0	
Residential.....do....	51.5	68.2	91.9	57.3	62.4	65.9	67.3	77.1	81.6	91.4	94.3	100.2	100.3	105.3	109.0	112.5	
Change in business inventories.....do....	-10.7	10.2	15.6	-4.9	11.4	15.4	14.5	-6.0	10.3	17.0	21.9	13.1	16.7	20.1	13.6	12.4	
Nonfarm.....do....	-14.3	12.2	15.0	-9.0	12.7	18.8	15.2	2.2	11.1	16.5	22.0	10.4	16.9	22.1	14.6	13.1	
Net exports of goods and services.....do....	20.4	7.4	-11.1	20.9	10.4	9.7	6.9	2.8	-8.5	-5.9	-7.0	-23.2	-24.1	-5.5	-10.7	-6.9	
Exports.....do....	147.3	163.2	175.5	152.2	154.4	160.7	168.2	169.4	170.9	178.1	180.8	172.1	181.7	205.4	210.1	223.5	
Imports.....do....	126.9	155.7	186.6	131.2	144.1	150.9	161.3	166.6	179.4	184.0	187.8	195.2	205.8	210.9	220.8	230.4	
Govt. purchases of goods and services, total.....do....	338.4	359.5	394.0	351.5	354.0	357.2	360.4	366.3	375.0	388.8	399.5	412.5	416.7	424.7	439.8	455.6	
Federal.....do....	123.1	129.9	145.1	127.9	127.1	127.8	129.9	134.6	138.3	142.9	146.8	152.2	151.5	147.2	154.0	163.4	
National defense.....do....	83.7	86.8	94.3	86.2	85.9	85.6	86.5	89.1	91.9	93.7	94.4	97.1	97.9	98.6	99.6	102.1	
State and local.....do....	215.4	229.6	248.9	223.6	226.9	229.4	230.5	231.7	236.7	245.9	252.7	260.3	265.2	277.6	285.8	292.2	
By major type of product:†																	
Final sales, total.....do....	1,539.6	1,689.9	1,871.6	1,602.9	1,638.3	1,670.1	1,701.0	1,750.4	1,796.5	1,850.0	1,894.9	1,945.0	1,975.3	2,067.4	2,122.5	2,198.4	
Goods, total.....do....	686.6	760.3	832.6	718.6	741.9	758.0	768.1	772.9	800.2	825.8	844.7	859.6	861.8	912.2	927.3	968.6	
Durable goods.....do....	259.0	304.6	341.3	273.7	288.6	301.8	312.4	315.6	332.2	339.1	346.5	347.4	351.2	375.8	380.1	398.0	
Nondurable goods.....do....	427.5	455.7	491.3	444.9	453.4	456.2	455.7	457.3	468.0	486.7	498.2	512.2	510.6	536.4	547.2	570.6	
Services.....do....	697.6	778.0	862.8	726.4	749.7	766.9	787.1	808.1	832.3	850.0	875.3	893.6	926.4	952.0	973.7	999.4	
Structures.....do....	144.7	161.9	191.8	153.0	158.1	160.5	160.3	168.7	174.3	191.3	196.8	204.9	203.8	223.4	235.0	242.8	
Change in business inventories.....do....	-10.7	10.2	15.6	-4.9	11.4	15.4	14.5	-6.0	10.3	17.0	21.9	13.1	16.7	20.1	13.6	12.4	
Durable goods.....do....	-8.9	5.3	8.4	-8.6	1.1	6.5	9.3	5.2	6.1	9.1	11.9	6.3	14.8	10.8	10.2	10.1	
Nondurable goods.....do....	-1.8	4.9	7.2	3.7	11.3	8.9	5.3	-5.8	4.2	7.9	10.0	6.8	1.9	9.3	3.4	2.4	
GNP in constant (1972) dollars †																	
Gross national product, total†.....bil.\$.	1,202.3	1,271.0	1,332.7	1,227.9	1,255.5	1,268.0	1,276.5	1,284.0	1,306.7	1,325.5	1,343.9	1,354.5	1,354.2	1,382.6	1,391.4	1,412.2	
Personal consumption expenditures, total.....do....	774.6	819.4	857.7	791.1	806.3	814.0	820.9	836.2	846.6	849.5	858.0	876.6	873.5	886.3	895.1	910.0	
Durable goods.....do....	112.7	125.9	137.8	119.7	124.8	125.2	125.3	128.5	134.9	136.2	136.9	143.0	137.8	145.8	144.8	150.2	
Nondurable goods.....do....	306.6	320.2	330.4	309.5	314.6	318.2	320.5	327.7	327.1	327.2	329.2	338.1	333.3	336.3	340.4	346.6	
Services.....do....	355.3	373.2	389.5	361.9	366.9	370.6	375.1	380.0	384.6	386.0	391.8	395.6	402.4	404.2	410.0	413.2	
Gross private domestic investment, total.....do....	142.6	173.4	196.3	148.9	168.5	174.7	177.1	173.4	186.1	197.1	201.7	200.3	205.7	213.1	210.4	211.1	
Fixed investment.....do....	152.4	166.8	187.4	154.1	161.0	164.6	167.8	173.6	180.3	187.1	189.5	192.8	193.4	200.4	201.4	203.4	
Nonresidential.....do....	113.6	118.9	129.8	111.8	115.5	117.8	121.0	121.4	126.8	129.1	130.8	132.5	133.8	140.5	141.7	143.5	
Residential.....do....	38.8	47.8	57.7	42.3	45.5	46.8	46.8	52.3	53.5	58.0	58.8	60.3	59.5	59.9	59.7	59.8	
Change in business inventories.....do....	-9.8	6.7	8.9	-5.2	7.5	10.1	9.3	-2.2	5.8	10.0	12.2	7.5	12.3	12.7	9.0	7.7	
Net exports of goods and services.....do....	22.6	15.4	9.5	22.2	16.5	16.1	16.1	13.1	11.2	11.0	12.5	3.1	2.9	11.3	9.2	11.0	
Govt. purchases of goods and services, total.....do....	262.6	262.8	269.2	265.7	264.3	263.2	262.5	261.3	262.8	267.9	271.7	274.5	272.1	271.9	276.7	280.1	
Federal.....do....	96.5	96.6	101.6	97.3	96.2	95.9	96.8	97.5	98.7	101.3	102.9	103.6	101.2	97.1	100.4	103.3	
State and local.....do....	166.1	166.2	167.6	168.4	168.1	167.3	165.7	163.8	164.1	166.6	168.8	170.9	170.8	174.8	176.3	176.8	

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY and p. 24 ff. of the July 1978 SURVEY); revisions prior to May 1977 for personal income appear on

p. 36 of the July 1978 SURVEY. ¶ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1976				1977				1978				1979
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	127.15	133.76	141.61	131.40	132.92	134.39	136.28	138.27	140.86	142.63	144.56	147.10	150.98	153.52	156.54	-----
Personal consumption expenditures..... do.....	126.4	133.1	140.7	130.7	132.1	133.8	135.6	137.9	139.9	141.6	143.2	146.2	149.3	151.6	154.1	-----
Durable goods..... do.....	117.7	124.4	129.5	122.0	123.6	125.0	126.8	128.4	129.5	129.5	130.9	133.1	135.7	137.3	139.5	-----
Nondurable goods..... do.....	133.4	138.2	145.0	136.8	137.4	138.7	139.9	142.4	144.7	145.7	147.0	150.4	154.4	156.2	158.9	-----
Services..... do.....	123.2	131.6	141.0	128.4	130.3	132.5	134.9	137.4	139.7	142.3	144.4	147.1	149.9	152.6	155.3	-----
Gross private domestic investment:																
Fixed investment..... do.....	132.3	139.6	150.6	136.7	138.5	140.3	142.6	145.4	148.9	151.9	155.9	158.2	162.2	167.1	170.8	-----
Nonresidential..... do.....	132.2	138.4	146.7	136.6	137.7	138.9	140.5	142.5	145.0	147.9	151.2	153.6	156.7	160.6	163.7	-----
Residential..... do.....	132.8	142.5	159.4	137.2	140.7	143.8	147.6	152.3	157.6	160.6	166.1	168.6	175.7	182.6	187.9	-----
Govt. purchases of goods and services..... do.....	128.9	136.8	146.3	134.0	135.7	137.3	140.2	142.7	145.1	147.1	150.3	153.2	156.2	158.9	162.7	-----
Federal..... do.....	127.5	134.4	142.7	132.1	133.3	134.2	138.0	140.1	141.1	142.7	146.9	149.6	151.5	153.4	158.2	-----
State and local..... do.....	129.7	138.1	148.5	135.0	137.1	139.1	141.5	144.3	147.6	149.7	152.3	155.2	158.8	162.1	165.2	-----
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total..... bil. \$.....	1,215.0	1,359.2	1,515.3	1,319.8	1,347.9	1,372.1	1,397.0	1,447.5	1,499.3	1,537.6	1,576.9	1,603.1	1,688.1	1,728.4	-----	-----
Compensation of employees, total..... do.....	931.1	1,036.8	1,153.4	1,001.7	1,026.0	1,046.1	1,073.3	1,107.9	1,140.5	1,165.8	1,199.7	1,241.0	1,287.8	1,317.1	1,358.9	-----
Wages and salaries, total..... do.....	805.9	890.1	983.6	861.7	881.5	897.3	919.9	946.4	973.4	993.6	1,021.2	1,050.8	1,090.2	1,113.4	1,148.5	-----
Govt. and govt. enterprises..... do.....	175.4	187.6	200.8	183.7	186.1	188.1	192.6	195.2	198.1	201.7	208.1	211.4	213.9	216.8	222.2	-----
Other..... do.....	630.4	702.5	782.9	678.0	695.4	709.2	727.2	751.2	775.3	791.9	813.1	839.3	876.3	896.6	926.3	-----
Supplements to wages and salaries..... do.....	125.2	146.7	169.8	140.0	144.6	148.8	153.4	161.5	167.1	172.2	178.4	190.2	197.6	203.6	210.4	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.....	87.0	88.6	99.8	88.6	88.8	87.4	89.5	95.6	98.9	97.2	107.3	105.0	110.1	114.5	121.9	-----
Farm..... do.....	23.5	18.4	20.2	20.9	19.6	16.9	16.3	19.4	20.0	16.5	25.1	21.9	24.0	25.0	29.5	-----
Nonfarm..... do.....	63.5	70.2	79.5	67.7	69.3	70.5	73.2	76.1	78.9	80.8	82.3	83.1	86.1	89.6	92.4	-----
Rental income of persons with capital consumption adjustment..... bil. \$.....	22.4	22.5	22.5	22.5	22.4	22.4	22.8	22.5	22.4	22.4	22.7	22.8	22.2	24.3	24.4	-----
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	95.9	127.0	144.2	126.8	128.6	130.0	122.5	129.9	143.7	154.8	148.2	132.6	163.4	165.2	-----	-----
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	101.8	133.2	149.5	132.3	135.4	136.3	128.7	134.8	148.1	159.5	155.6	139.2	168.9	175.4	-----	-----
Financial..... do.....	13.0	17.5	20.9	15.8	17.0	18.3	19.1	19.7	19.9	21.9	21.9	22.7	24.3	26.0	-----	-----
Nonfinancial, total [‡] do.....	88.9	115.6	128.6	116.4	118.4	118.0	109.7	115.1	128.1	137.6	133.7	116.6	144.6	149.4	-----	-----
Manufacturing, total [‡] do.....	48.3	65.6	74.7	67.0	67.5	65.9	61.9	66.4	77.4	74.7	80.2	69.8	87.8	87.1	-----	-----
Durable goods..... do.....	18.3	28.1	35.1	27.4	29.7	28.5	26.9	29.9	37.2	34.2	39.1	32.8	46.1	44.6	-----	-----
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.....	9.2	13.7	16.1	12.4	14.3	14.9	13.3	15.4	14.5	17.5	17.1	17.3	19.3	20.7	-----	-----
Rest of the world..... do.....	6.1	8.2	9.6	8.9	7.6	8.2	8.2	9.7	10.4	10.3	7.9	9.4	11.7	9.1	-----	-----
Profits before tax, total..... do.....	120.4	155.9	173.9	152.6	158.7	157.8	154.6	164.8	175.1	177.5	178.3	172.1	205.5	205.4	-----	-----
Profits tax liability..... do.....	49.8	64.3	71.8	63.6	66.3	64.7	62.4	68.3	72.3	72.8	73.9	70.0	85.0	86.2	-----	-----
Profits after tax..... do.....	70.6	91.7	102.1	89.0	92.4	93.1	92.2	96.5	102.8	104.8	104.4	102.1	120.5	119.2	-----	-----
Dividends..... do.....	31.9	37.9	43.7	34.5	37.2	38.4	41.4	41.5	42.7	44.1	46.3	47.0	48.1	50.1	51.9	-----
Undistributed profits..... do.....	38.7	53.8	58.4	54.5	55.2	54.7	50.8	55.0	60.1	60.6	58.1	55.1	72.4	69.2	-----	-----
Inventory valuation adjustment..... do.....	-12.4	-14.5	-14.8	-11.4	-15.7	-13.3	-17.6	-20.3	-16.6	-7.7	-14.8	-23.5	-24.9	-20.9	-27.8	-----
Capital consumption adjustment..... do.....	-12.0	-14.4	-14.9	-14.4	-14.4	-14.5	-14.5	-14.6	-14.8	-15.0	-15.3	-16.1	-17.2	-19.3	-19.9	-----
Net interest..... do.....	78.6	84.3	95.4	80.1	82.0	86.2	88.9	91.7	93.7	97.3	99.0	101.7	104.6	107.4	110.8	-----
DISPOSITION OF PERSONAL INCOME†																
Personal income, total..... bil. \$.....	1,255.5	1,380.9	1,529.0	1,336.9	1,363.2	1,392.8	1,430.5	1,470.7	1,508.6	1,543.7	1,593.0	1,628.9	1,682.4	1,731.7	1,786.4	-----
Less: Personal tax and nontax payments..... do.....	168.8	196.5	226.0	184.4	192.6	200.0	209.0	222.7	223.3	224.6	233.3	237.3	249.1	263.2	275.0	-----
Equals: Disposable personal income..... do.....	1,086.7	1,184.4	1,303.0	1,152.5	1,170.6	1,192.8	1,221.5	1,248.0	1,285.3	1,319.1	1,359.6	1,391.6	1,433.3	1,468.4	1,511.4	-----
Less: Personal outlays [‡] do.....	1,003.0	1,116.3	1,236.1	1,078.9	1,100.7	1,124.8	1,160.9	1,195.8	1,217.8	1,244.8	1,285.9	1,309.2	1,357.0	1,392.5	1,439.2	-----
Equals: Personal savings [‡] do.....	83.6	68.0	66.9	73.6	69.9	68.1	60.7	52.2	67.5	74.3	73.7	82.4	76.3	76.0	72.3	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	112.78	120.49	135.80	25.87	29.70	30.41	34.52	29.20	33.73	34.82	38.06	32.35	37.89	38.67	44.18	36.85
Manufacturing..... do.....	47.95	52.48	60.16	10.96	12.66	13.48	15.38	12.52	14.84	15.60	17.19	13.67	16.76	16.89	20.32	16.22
Durable goods industries [§] do.....	21.84	23.68	27.77	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.00	6.36	7.79	7.97	9.62	7.57
Nondurable goods industries [§] do.....	26.11	28.81	32.39	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.18	7.31	8.97	8.92	10.70	8.65
Nonmanufacturing..... do.....	64.82	68.01	75.64	14.91	17.04	16.93	19.14	16.68	18.88	19.21	20.87	18.68	21.13	21.78	23.86	20.63
Mining..... do.....	3.79	4.00	4.50	.92	.99	1.04	1.05	1.02	1.16	1.17	1.15	1.07	1.22	1.24	1.32	1.18
Railroad..... do.....	2.55	2.52	2.80	.49	.68	.64	.70	.59	.67	.78	.76	.71	.83	.84	.86	.86
Air transportation..... do.....	1.84	1.30	1.62	.26	.42	.26	.35	.33	.43	.39	.46	.52	.60	.54	.70	.59
Other transportation..... do.....	3.18	3.63	2.51	.72	1.02	.95	.94	.61	.76	.50	.63	.51	.60	.62	.67	.62
Public utilities..... do.....	20.14	22.28	25.80	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.28	6.15	7.14	7.43	8.46	6.79
Electric..... do.....	17.00	18.80	21.59	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.06	5.27	6.01	6.11	7.21	5.99
Gas and other..... do.....	3.14	3.47	4.21	.62	.76	.98	1.12	.77	1.03	1.20	1.21	.88	1.13	1.32	1.25	.81
Communication..... do.....	12.74	13.30	15.45	2.92	3.21	3.33	3.84	3.30	3.86	4.03	4.26	3.97	4.56	4.68	5.48	4.81
Commercial and other..... do.....	20.60	20.99	22.97	4.82	5.21	5.19	5.78	5.27	5.64	5.73	6.33	5.70	6.18	6.43	7.11	6.43
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	-----	-----	-----	114.72	118.12	122.55	125.22	130.16	134.24	140.38	138.11	144.25	150.76	155.41	161.24	163.34
Manufacturing..... do.....	-----	-----	-----	49.21	50.64	54.78	54.44	56.43	59.46	63.02	61.41	61.57	67.20	67.75	73.20	73.02
Durable goods industries [§] do.....	-----	-----	-----	21.63	22.54	24.59	25.50	26.30	27.26	29.23	28.72	28.72	31.40	32.25	34.19	34.13
Nondurable goods industries [§] do.....	-----	-----	-----	27.58	28.09	30.20	28.93	30								

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of *BUSINESS STATISTICS*, biennial statistical supplement to the *SURVEY OF CURRENT BUSINESS*. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 *BUSINESS STATISTICS* went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of *BUSINESS STATISTICS*; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of <i>BUSINESS STATISTICS</i>	1975	1976	1977	1975	1976				1977				1978			
	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.\$	1,528.8	1,700.1	1,887.2	1,598.0	1,649.7	1,685.4	1,715.6	1,749.8	1,806.8	1,867.0	1,916.8	1,958.1	1,992.0	2,087.5	2,136.1	2,212.1
Personal consumption expenditures, total.....do....	979.1	1,090.2	1,206.5	1,021.6	1,053.8	1,075.1	1,098.4	1,133.7	1,167.7	1,188.6	1,214.5	1,255.2	1,276.7	1,322.9	1,356.9	1,405.1
Durable goods, total.....do....	132.6	156.6	178.4	143.5	152.2	154.7	156.7	162.8	173.2	175.6	177.4	187.2	183.5	197.8	199.5	209.2
Motor vehicles and parts.....do....	53.4	69.7	81.5	60.6	67.7	69.1	69.5	72.6	81.3	81.2	79.5	84.0	84.1	92.5	89.8	92.7
Furniture and household equipment.....do....	58.0	63.9	71.3	60.8	61.9	63.0	64.2	66.5	68.0	69.9	72.0	75.3	72.1	76.5	78.9	83.2
Nondurable goods, total.....do....	408.9	442.6	479.0	421.4	430.3	437.4	444.5	458.3	465.9	473.6	479.7	496.9	501.4	519.3	531.7	553.5
Clothing and shoes.....do....	70.1	75.7	81.5	72.2	73.8	74.2	76.1	78.5	78.5	79.3	81.4	86.7	82.9	87.5	90.5	95.2
Food.....do....	209.6	225.8	245.2	216.6	219.4	223.9	227.4	232.3	237.5	244.5	246.4	252.6	257.7	267.8	272.0	280.1
Gasoline and oil.....do....	39.5	42.8	46.5	40.5	41.4	41.9	43.0	45.1	46.1	46.2	46.0	47.5	48.3	49.1	51.5	55.7
Services, total.....do....	437.5	491.0	549.2	456.7	471.3	483.0	497.2	512.6	528.6	539.4	557.5	571.1	591.8	605.8	625.8	642.5
Household operation.....do....	64.5	72.8	81.6	66.7	69.3	70.2	73.5	78.2	80.2	78.0	83.7	84.6	89.6	89.9	92.6	93.7
Housing.....do....	150.2	166.4	184.6	156.3	160.2	164.7	168.2	172.3	177.3	182.1	186.9	192.0	198.1	204.1	210.1	217.0
Transportation.....do....	32.6	37.9	44.2	34.0	36.0	37.0	38.7	39.8	40.8	43.5	45.0	47.3	49.7	52.1	53.7	55.2
Gross private domestic investment, total.....do....	190.9	243.0	297.8	203.9	231.5	243.5	249.9	247.1	272.5	295.6	309.7	313.5	322.7	345.4	350.1	360.1
Fixed investment.....do....	201.6	232.8	282.3	208.8	220.1	228.1	235.3	247.6	262.2	278.6	287.8	300.5	306.0	325.3	336.5	348.5
Nonresidential.....do....	150.2	164.6	190.4	151.5	157.7	162.2	168.1	170.5	180.6	187.2	193.5	200.3	205.6	220.1	227.5	235.2
Structures.....do....	53.8	57.3	63.9	54.7	56.4	57.6	57.3	57.9	59.3	63.4	65.4	67.4	68.5	76.6	80.9	84.6
Producers' durable equipment.....do....	96.4	107.3	126.5	96.8	101.3	104.6	110.8	112.6	121.4	123.8	128.1	132.8	137.1	143.5	146.6	150.7
Residential.....do....	51.5	68.2	91.9	57.3	62.4	65.9	67.3	77.1	81.6	91.4	94.3	100.2	100.3	105.3	109.0	113.3
Change in business inventories.....do....	-10.7	10.2	15.6	-4.9	11.4	15.4	14.5	-6	10.3	17.0	21.9	13.1	16.7	20.1	13.6	11.6
Nonfarm.....do....	-14.3	12.2	15.0	-9.0	12.7	18.8	15.2	2.2	11.1	16.5	22.0	10.4	16.9	22.1	14.6	12.2
Net exports of goods and services.....do....	20.4	7.4	-11.1	20.9	10.4	9.7	6.9	2.8	-8.5	-5.9	-7.0	-23.2	-24.1	-5.5	-10.7	-7.8
Exports.....do....	147.3	163.2	175.5	152.2	154.4	160.7	168.2	169.4	170.9	178.1	180.8	172.1	181.7	205.4	210.1	222.0
Imports.....do....	126.9	155.7	186.6	131.2	144.1	150.9	161.3	166.6	179.4	184.0	187.8	195.2	205.8	210.9	220.8	229.7
Govt. purchases of goods and services, total.....do....	338.4	359.5	394.0	351.5	354.0	357.2	360.4	366.3	375.0	388.8	399.5	412.5	416.7	424.7	439.8	454.6
Federal.....do....	123.1	129.9	145.1	127.9	127.1	127.8	129.9	134.6	138.3	142.9	146.8	152.2	151.5	147.2	154.0	162.3
National defense.....do....	83.7	86.8	94.3	86.2	85.9	85.6	86.5	89.1	91.9	93.7	94.4	97.1	97.9	98.6	99.6	102.1
State and local.....do....	215.4	229.6	248.9	223.6	226.9	229.4	230.5	231.7	236.7	245.9	252.7	260.3	265.2	277.6	285.8	292.3
By major type of product: †																
Final sales, total.....do....	1,539.6	1,689.9	1,871.6	1,602.9	1,638.3	1,670.1	1,701.0	1,750.4	1,796.5	1,850.0	1,894.9	1,945.0	1,975.3	2,067.4	2,122.5	2,200.5
Goods, total.....do....	686.6	760.3	832.6	718.6	741.9	758.0	768.1	772.9	800.2	825.8	844.7	859.6	861.8	912.2	927.3	969.3
Durable goods.....do....	239.0	304.6	341.3	273.7	288.6	301.8	312.4	315.6	332.2	339.1	346.5	347.4	351.2	375.8	380.1	398.3
Nondurable goods.....do....	427.5	455.7	491.3	444.9	453.4	456.2	455.7	457.3	468.0	486.7	498.2	512.2	510.6	536.4	547.2	571.0
Services.....do....	697.6	778.0	862.8	726.4	749.7	766.9	787.1	808.1	832.3	850.0	875.3	893.6	926.4	952.0	973.7	998.8
Structures.....do....	144.7	161.9	191.8	153.0	158.1	160.5	160.3	168.7	174.3	191.3	196.8	204.9	203.8	223.4	235.0	244.0
Change in business inventories.....do....	-10.7	10.2	15.6	-4.9	11.4	15.4	14.5	-6	10.3	17.0	21.9	13.1	16.7	20.1	13.6	11.6
Durable goods.....do....	-8.9	5.3	8.4	-8.6	11.3	15.4	14.5	5.2	6.1	9.1	11.9	6.3	14.8	10.8	10.2	10.3
Nondurable goods.....do....	-1.8	4.9	7.2	3.7	11.3	8.9	5.3	-5.8	4.2	7.9	10.0	6.8	1.9	9.3	3.4	1.3
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$	1,202.3	1,271.0	1,332.7	1,227.9	1,255.5	1,268.0	1,276.5	1,284.0	1,306.7	1,325.5	1,343.9	1,354.5	1,354.2	1,382.6	1,391.4	1,413.0
Personal consumption expenditures, total.....do....	774.6	819.4	857.7	791.1	806.3	814.0	820.9	836.2	846.6	849.5	858.0	876.6	873.5	886.3	895.1	912.6
Durable goods.....do....	112.7	125.9	137.8	119.7	124.8	125.2	125.3	128.5	134.9	136.2	136.9	143.0	137.8	145.8	144.8	150.1
Nondurable goods.....do....	306.6	320.2	330.4	309.5	314.6	318.2	320.5	327.7	327.1	327.2	329.2	338.1	333.3	336.3	340.4	348.6
Services.....do....	355.3	373.2	389.5	361.9	366.9	370.6	375.1	380.0	384.6	386.0	391.8	395.6	402.4	404.2	410.0	413.8
Gross private domestic investment, total.....do....	142.6	173.4	196.3	148.9	168.5	174.7	177.1	173.4	186.1	197.1	201.7	200.3	205.7	213.1	210.4	210.9
Fixed investment.....do....	152.4	166.8	187.4	154.1	161.0	164.6	167.8	173.6	180.3	187.1	189.5	192.8	193.4	200.4	201.4	203.9
Nonresidential.....do....	113.6	118.9	129.8	111.8	115.5	117.8	121.0	121.4	126.8	129.1	130.8	132.5	133.8	140.5	141.7	143.7
Residential.....do....	38.8	47.8	57.7	42.3	45.5	46.8	46.8	52.3	53.5	58.0	58.8	60.3	59.5	59.9	59.7	60.2
Change in business inventories.....do....	-9.8	6.7	8.9	-5.2	7.5	10.1	9.3	-2	5.8	10.0	12.2	7.5	12.3	12.7	9.0	7.0
Net exports of goods and services.....do....	22.6	15.4	9.5	22.2	16.5	16.1	16.1	13.1	11.2	11.0	12.5	3.1	2.9	11.3	9.2	10.1
Govt. purchases of goods and services, total.....do....	262.6	262.8	269.2	265.7	264.3	263.2	262.5	261.3	262.8	267.9	271.7	274.5	272.1	271.9	276.7	279.5
Federal.....do....	96.5	96.6	101.6	97.3	96.2	95.9	96.8	97.5	98.7	101.3	102.9	103.6	101.2	97.1	100.4	102.4
State and local.....do....	166.1	166.2	167.6	168.4	168.1	167.3	165.7	163.8	164.1	166.6	168.8	170.9	170.8	174.8	176.3	177.1

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY and

p. 24 ff. of the July 1978 SURVEY); revisions prior to May 1977 for personal income appear on p. 36 of the July 1978 SURVEY. ¶ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1977	1976				1977				1978				1979
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	127.15	133.76	141.61	131.40	132.92	134.39	136.28	138.27	140.86	142.63	144.56	147.10	150.98	153.52	156.55	-----
Personal consumption expenditures..... do.....	126.4	133.1	140.7	130.7	132.1	133.8	135.6	137.9	139.9	141.6	143.2	146.2	149.3	151.6	154.0	-----
Durable goods..... do.....	117.7	124.4	129.5	122.0	123.6	125.0	126.8	128.4	128.9	129.5	130.9	133.1	135.7	137.3	139.3	-----
Nondurable goods..... do.....	133.4	138.2	145.0	136.8	137.4	138.7	139.9	142.4	144.7	145.7	147.0	150.4	154.4	156.2	158.8	-----
Services..... do.....	123.2	131.6	141.0	128.4	130.3	132.5	134.9	137.4	139.7	142.3	144.4	147.1	149.9	152.6	155.2	-----
Gross private domestic investment:																
Fixed investment..... do.....	132.3	139.6	150.6	136.7	138.5	140.3	142.6	145.4	148.9	151.9	155.9	158.2	162.2	167.1	170.9	-----
Nonresidential..... do.....	132.2	138.4	146.7	136.6	137.7	138.9	140.5	142.5	145.0	147.9	151.2	153.6	156.7	160.6	163.7	-----
Residential..... do.....	132.8	142.5	159.4	137.2	140.7	143.8	147.6	152.3	157.6	160.6	166.1	168.6	175.7	182.6	182.2	-----
Govt. purchases of goods and services..... do.....	128.9	136.8	146.8	134.0	135.7	137.3	140.2	142.7	145.1	147.1	150.3	153.2	156.2	158.9	162.7	-----
Federal..... do.....	127.5	134.4	142.7	132.1	133.3	134.2	138.0	140.1	141.1	142.7	146.9	149.6	151.5	153.4	158.4	-----
State and local..... do.....	129.7	138.1	148.5	135.0	137.1	139.1	141.5	144.3	147.6	149.7	152.3	155.2	158.8	162.1	165.1	-----
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†..... bil. \$.....	1,215.0	1,359.2	1,515.3	1,319.8	1,347.9	1,372.1	1,397.0	1,447.5	1,499.3	1,537.6	1,576.9	1,603.1	1,688.1	1,728.4	-----	-----
Compensation of employees, total..... do.....	931.1	1,036.8	1,153.4	1,001.7	1,026.0	1,046.1	1,073.3	1,107.9	1,140.5	1,165.8	1,199.7	1,241.0	1,287.8	1,317.1	1,359.6	-----
Wages and salaries, total..... do.....	805.9	890.1	983.6	861.7	881.5	897.3	919.9	946.4	973.4	993.6	1,021.2	1,050.8	1,090.2	1,113.4	1,149.2	-----
Govt. and govt. enterprises..... do.....	175.4	187.6	200.8	183.7	186.1	188.1	192.6	195.2	198.1	201.7	208.1	211.4	213.9	216.8	222.3	-----
Other..... do.....	630.4	702.5	782.9	678.0	695.4	709.2	727.2	751.2	775.3	791.9	813.1	839.3	876.3	896.6	926.9	-----
Supplements to wages and salaries..... do.....	125.2	146.7	169.8	140.0	144.6	148.8	153.4	161.5	167.1	172.2	178.4	190.2	197.6	203.6	210.4	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.....	87.0	88.6	99.8	88.6	88.8	87.4	89.5	95.6	98.9	97.2	107.3	105.0	110.1	114.5	122.1	-----
Farm..... do.....	23.5	18.4	20.2	20.9	19.6	16.9	16.3	19.4	20.0	16.5	25.1	21.9	24.0	25.0	29.5	-----
Nonfarm..... do.....	63.5	70.2	79.5	67.7	69.3	70.5	73.2	76.1	78.9	80.8	82.3	83.1	86.1	89.6	92.6	-----
Rental income of persons with capital consumption adjustment..... bil. \$.....	22.4	22.5	22.5	22.5	22.4	22.4	22.8	22.5	22.4	22.4	22.7	22.8	22.2	24.3	24.4	-----
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	95.9	127.0	144.2	126.8	128.6	130.0	122.5	129.9	143.7	154.8	148.2	132.6	163.4	165.2	-----	-----
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	101.8	133.2	149.5	132.3	135.4	136.3	128.7	134.8	148.1	159.5	155.6	139.2	168.9	175.4	-----	-----
Financial..... do.....	13.0	17.5	20.9	15.8	17.0	18.3	19.1	19.7	19.9	21.9	21.9	22.7	24.3	26.0	-----	-----
Nonfinancial, total..... do.....	88.9	115.6	128.6	116.4	118.4	118.0	109.7	115.1	128.1	137.6	133.7	116.6	144.6	149.4	-----	-----
Manufacturing, total..... do.....	48.3	65.6	74.7	67.0	67.5	65.9	61.9	66.4	77.4	74.7	80.2	69.8	87.8	87.1	-----	-----
Durable goods..... do.....	18.3	28.1	35.1	27.4	29.7	28.5	26.9	29.9	37.2	34.2	39.1	32.8	46.1	44.6	-----	-----
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.....	9.2	13.7	16.1	12.4	14.3	14.9	13.3	15.4	14.5	17.5	17.1	17.3	19.3	20.7	-----	-----
Rest of the world..... do.....	6.1	8.2	9.6	8.9	7.6	8.2	8.2	9.7	10.4	10.3	7.9	9.4	11.7	9.1	-----	-----
Profits before tax, total..... do.....	120.4	155.9	173.9	152.6	158.7	157.8	154.6	164.8	175.1	177.5	178.3	172.1	205.5	205.4	-----	-----
Profits tax liability..... do.....	49.8	64.3	71.8	63.6	66.3	64.7	62.4	68.3	72.3	72.8	73.9	70.0	85.0	86.2	-----	-----
Profits after tax..... do.....	70.6	91.7	102.1	89.0	92.4	93.1	92.2	96.5	102.8	104.8	104.4	102.1	120.5	119.2	-----	-----
Dividends..... do.....	31.9	37.9	43.7	34.5	37.2	38.4	41.4	41.5	42.7	44.1	46.3	47.0	48.1	50.1	51.9	-----
Undistributed profits..... do.....	38.7	53.8	58.4	54.5	55.2	54.7	50.8	55.0	60.1	60.6	58.1	55.1	72.4	69.2	-----	-----
Inventory valuation adjustment..... do.....	-12.4	-14.5	-14.8	-11.4	-15.7	-13.3	-17.6	-20.3	-16.6	-7.7	-14.8	-23.5	-24.9	-20.9	-27.9	-----
Capital consumption adjustment..... do.....	-12.0	-14.4	-14.9	-14.4	-14.4	-14.5	-14.5	-14.6	-14.8	-15.0	-15.3	-16.1	-17.2	-19.3	-19.9	-----
Net interest..... do.....	78.6	84.3	95.4	80.1	82.0	86.2	88.9	91.7	93.7	97.3	99.0	101.7	104.6	107.4	111.1	-----
DISPOSITION OF PERSONAL INCOME†																
Personal income, total..... bil. \$.....	1,255.5	1,380.9	1,529.0	1,336.9	1,363.2	1,392.8	1,430.5	1,470.7	1,508.6	1,543.7	1,593.0	1,628.9	1,682.4	1,731.7	1,787.3	-----
Less: Personal tax and nontax payments..... do.....	168.8	196.5	226.0	184.4	192.6	200.0	209.0	222.7	223.3	224.6	233.3	237.3	249.1	263.2	275.0	-----
Equals: Disposable personal income..... do.....	1,086.7	1,184.4	1,303.0	1,152.5	1,170.6	1,192.8	1,221.5	1,248.0	1,285.3	1,319.1	1,359.6	1,391.6	1,433.3	1,468.4	1,512.3	-----
Less: Personal outlays..... do.....	1,003.0	1,116.3	1,236.1	1,078.9	1,100.7	1,124.8	1,160.9	1,195.8	1,217.8	1,244.8	1,285.9	1,309.2	1,367.0	1,392.5	1,442.1	-----
Equals: Personal savings..... do.....	83.6	68.0	66.9	73.6	69.9	68.1	60.7	52.2	67.5	74.3	73.7	82.4	76.3	76.0	70.2	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	112.78	120.49	135.80	25.87	29.70	30.41	34.52	29.20	33.73	34.82	38.06	32.35	37.89	38.67	44.18	36.85
Manufacturing..... do.....	47.95	52.48	60.16	10.96	12.66	13.48	15.38	12.52	14.84	15.60	17.19	13.67	16.76	16.89	20.32	16.22
Durable goods industries..... do.....	21.84	23.68	27.77	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.00	6.36	7.79	7.97	9.62	7.57
Nondurable goods industries..... do.....	26.11	28.81	32.39	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.18	7.31	8.97	8.92	10.70	8.65
Nonmanufacturing..... do.....	64.82	68.01	75.64	14.91	17.04	16.93	19.14	16.68	18.88	19.21	20.87	18.68	21.13	21.78	23.86	20.63
Mining..... do.....	3.79	4.00	4.50	.92	.99	1.04	1.05	1.02	1.16	1.17	1.15	1.07	1.22	1.24	1.32	1.18
Railroad..... do.....	2.55	2.52	2.80	.49	.68	.64	.70	.59	.67	.78	.76	.71	.83	.84	.86	.86
Air transportation..... do.....	1.84	1.30	1.62	.26	.42	.26	.35	.33	.43	.39	.46	.52	.60	.54	.70	.59
Other transportation..... do.....	3.18	3.63	2.51	.72	1.02	.95	.94	.61	.76	.50	.63	.51	.60	.62	.67	.62
Public utilities..... do.....	20.14	22.28	25.80	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.28	6.15	7.14	7.43	8.46	6.79
Electric..... do.....	17.00	18.80	21.59	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.06	5.27	6.01	6.11	7.21	5.99
Gas and other..... do.....	3.14	3.47	4.21	.62	.76	.98	1.12	.77	1.03	1.20	1.21	.88	1.13	1.32	1.25	.81
Communication..... do.....	12.74	13.30	15.45	2.92	3.21	3.33	3.84	3.30	3.86	4.03	4.26	3.97	4.56	4.68	-----	-----
Commercial and other..... do.....	20.60	20.99	22.97	4.82	5.21	5.19	5.78	5.27	5.64	5.73	6.33	5.76	6.18	6.43	11.88	10.58
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	-----	-----	-----	114.72	118.12	122.55	125.22	130.16	134.24	140.38	138.11	144.25	150.76	155.41	161.24	163.34
Manufacturing..... do.....	-----	-----	-----	49.21	50.64	54.78	54.44	56.43	59.46	63.02	61.41	61.57	67.20	67.75	73.20	73.02
Durable goods industries..... do.....	-----	-----	-----	21.63	22.54	24.59	25.50	26.30	27.26	29.23	28.19	28.72	31.40	32.55	34.19	34.13
Nondurable goods industries..... do.....	-----	-----	-----	27.58	28.09	30.20	28.93	30.13	32.19	33.79	33.22	32.86	35.80	35.20	39.02	38.89
Nonmanufacturing..... do.....																

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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.

	1976	1977	1978	1975	1976					1977				1978			
Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	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.\$	1,700.1	1,887.2	1,107.6	1,598.0	1,649.7	1,685.4	1,715.6	1,749.8	1,806.8	1,867.0	1,916.8	1,958.1	1,992.0	2,087.5	2,136.1	*2,214.8	
Personal consumption expenditures, total.....do.	1,090.2	1,206.5	340.1	1,021.6	1,053.8	1,075.1	1,098.4	1,133.7	1,167.7	1,188.6	1,214.5	1,255.2	1,276.7	1,322.9	1,356.9	*1,403.9	
Durable goods, total.....do.	156.6	178.4	197.5	143.5	152.2	154.7	156.7	162.8	173.2	175.6	177.4	187.2	183.5	197.8	199.5	*209.1	
Motor vehicles and parts.....do.	69.7	81.5	89.7	60.6	67.7	69.1	69.5	72.6	81.3	81.2	79.5	84.0	84.1	92.5	89.8	*92.6	
Furniture and household equipment.....do.	63.9	71.5	77.7	60.8	61.9	63.0	64.2	66.5	68.0	69.9	72.0	75.3	72.1	76.5	78.9	*83.2	
Nondurable goods, total.....do.	442.6	479.0	526.5	421.4	430.3	437.4	444.5	458.3	465.9	473.6	479.7	496.9	501.4	519.3	531.7	*553.4	
Clothing and shoes.....do.	75.7	81.5	89.0	72.2	73.8	74.2	76.1	78.5	78.5	79.3	81.4	86.7	82.9	87.5	90.5	*95.3	
Food.....do.	225.8	245.1	269.4	216.6	219.4	223.9	227.4	232.3	237.5	244.5	246.4	252.6	257.7	267.8	272.0	*279.9	
Gasoline and oil.....do.	42.8	46.5	51.2	40.5	41.4	41.9	43.0	45.1	46.1	46.2	46.0	47.5	48.3	49.1	51.5	*55.8	
Services, total.....do.	491.0	549.2	641.4	456.7	471.3	483.0	497.2	512.6	528.6	539.4	557.5	571.1	591.8	605.8	625.8	*641.4	
Household operation.....do.	72.8	81.6	91.3	66.7	69.3	70.2	73.5	78.2	80.2	83.7	84.6	89.6	89.9	92.6	94.1	*94.1	
Housing.....do.	166.4	184.6	207.3	156.3	160.2	164.7	168.2	172.3	177.3	182.1	186.9	192.0	198.1	204.1	210.1	*217.0	
Transportation.....do.	37.9	44.2	52.6	34.0	36.0	37.0	38.7	39.8	40.8	43.5	45.0	47.3	49.7	52.1	53.7	*55.0	
Gross private domestic investment, total.....do.	243.0	297.8	345.6	203.9	231.5	243.5	249.9	247.1	272.5	295.6	309.7	313.5	322.7	345.4	350.1	*364.0	
Fixed investment.....do.	232.8	282.3	329.6	208.8	220.1	228.1	235.3	247.6	262.2	278.6	287.8	300.5	306.0	325.3	336.5	*350.5	
Nonresidential.....do.	164.6	190.4	222.6	151.5	157.7	162.2	168.1	170.5	180.6	187.2	193.5	200.3	205.6	220.1	227.5	*237.1	
Structures.....do.	57.3	63.9	77.8	54.7	56.4	57.6	57.3	57.9	59.3	63.4	65.4	67.4	68.5	76.6	80.9	*85.1	
Producers' durable equipment.....do.	107.3	126.5	144.8	96.8	101.3	104.6	110.8	112.6	121.4	123.8	128.1	132.8	137.1	143.5	146.6	*152.0	
Residential.....do.	68.2	91.9	107.0	57.3	62.4	65.9	67.3	77.1	81.6	91.4	94.3	100.2	100.3	105.3	109.0	*113.4	
Change in business inventories.....do.	10.2	15.6	16.0	-4.9	11.4	15.4	14.5	-6.1	10.3	17.0	21.9	13.1	16.7	20.1	13.6	*13.5	
Nonfarm.....do.	12.2	15.0	16.7	-9.0	12.7	18.8	15.2	2.2	11.1	16.5	22.0	10.4	16.9	22.1	14.6	*13.4	
Net exports of goods and services.....do.	7.4	-11.1	-12.0	20.9	10.4	9.7	6.9	2.8	-8.5	-5.9	-7.0	-23.2	-24.1	-5.5	-10.7	*-7.6	
Exports.....do.	163.2	175.5	204.8	152.2	154.4	160.7	168.2	169.4	170.9	178.1	180.8	172.1	181.7	205.4	210.1	*221.9	
Imports.....do.	155.7	186.6	216.8	131.2	144.1	150.9	161.3	166.6	179.4	184.0	187.8	195.2	205.8	210.9	220.8	*229.5	
Govt. purchases of goods and services, total.....do.	359.5	394.0	433.9	351.5	354.0	357.2	360.4	366.3	375.0	388.8	399.5	412.5	416.7	424.7	439.8	*454.5	
Federal.....do.	129.0	145.1	153.8	127.9	127.1	127.8	129.9	134.6	138.3	142.9	146.8	152.2	151.5	147.2	154.0	*162.5	
National defense.....do.	86.8	94.3	99.5	86.2	85.9	85.6	86.5	89.1	91.9	93.7	94.4	97.1	97.9	98.6	99.6	*102.1	
State and local.....do.	229.6	248.9	280.2	223.6	226.9	229.4	230.5	231.7	236.7	245.9	252.7	260.3	265.2	277.6	285.8	*292.0	
By major type of product:†																	
Final sales, total.....do.	1,689.9	1,871.6	2,091.6	1,602.9	1,638.3	1,670.1	1,701.0	1,750.4	1,796.5	1,850.0	1,894.9	1,945.0	1,975.3	2,067.4	2,122.5	*2,201.3	
Goods, total.....do.	760.3	832.6	918.4	718.6	741.9	758.0	768.1	772.9	800.2	825.8	844.7	859.6	861.8	912.2	927.3	*972.5	
Durable goods.....do.	304.6	341.3	376.8	273.7	288.6	301.8	312.4	315.6	332.2	339.1	346.5	347.4	351.2	375.8	380.1	*400.1	
Nondurable goods.....do.	455.7	491.3	541.7	444.9	453.4	456.2	455.7	457.3	468.0	486.7	498.2	512.2	510.6	536.4	547.2	*572.4	
Services.....do.	778.0	862.8	962.5	726.4	749.7	766.9	787.1	808.1	832.3	850.0	875.3	893.6	926.4	952.0	973.7	*997.7	
Structures.....do.	161.9	191.8	226.7	153.0	158.1	160.5	160.3	168.7	174.3	191.3	196.8	204.9	203.8	223.4	235.0	*244.7	
Change in business inventories.....do.	10.2	15.6	16.0	-4.9	11.4	15.4	14.5	-6.1	10.3	17.0	21.9	13.1	16.7	20.1	13.6	*13.5	
Durable goods.....do.	5.3	8.4	11.7	-8.6	1.1	6.5	9.3	5.2	6.1	9.1	11.9	6.3	14.8	10.8	10.2	*10.8	
Nondurable goods.....do.	4.9	7.2	4.3	3.7	11.3	8.9	5.3	-5.8	4.2	7.9	10.0	6.8	1.9	9.3	3.4	*2.7	
GNP in constant (1972) dollars†																	
Gross national product, total†.....bil.\$	1,271.0	1,332.7	1,385.7	1,227.9	1,255.5	1,268.0	1,276.5	1,284.0	1,306.7	1,325.5	1,343.9	1,354.5	1,354.2	1,382.6	1,391.4	*1,414.7	
Personal consumption expenditures, total.....do.	819.4	857.7	891.7	791.1	806.3	814.0	820.9	836.2	846.6	849.5	858.0	876.6	873.5	886.3	895.1	*911.8	
Durable goods.....do.	125.9	137.8	144.6	119.7	124.8	125.2	125.3	128.5	134.9	136.2	136.9	143.0	137.8	145.8	144.8	*150.1	
Nondurable goods.....do.	320.2	330.4	339.6	308.5	314.6	318.2	320.5	327.7	327.1	327.2	329.2	338.1	333.3	336.3	340.4	*348.5	
Services.....do.	373.2	389.5	407.4	361.9	366.9	370.6	375.1	380.0	384.6	386.0	391.8	395.6	402.4	404.2	410.0	*413.1	
Gross private domestic investment, total.....do.	173.4	196.3	210.6	148.9	168.5	174.7	177.1	173.4	186.1	197.1	201.7	200.3	205.7	213.1	210.4	*213.4	
Fixed investment.....do.	166.8	187.4	200.1	154.1	161.0	164.6	167.8	173.6	180.3	187.1	189.5	192.8	193.4	200.4	201.4	*205.2	
Nonresidential.....do.	118.9	129.8	140.2	111.8	115.5	117.8	121.0	121.4	126.8	129.1	130.8	132.5	133.8	140.5	141.7	*144.9	
Residential.....do.	47.8	57.7	59.8	42.3	45.5	46.8	46.8	52.3	53.5	58.0	58.8	60.3	59.5	59.7	59.7	*60.3	
Change in business inventories.....do.	6.7	8.9	10.6	-5.2	7.5	10.1	9.3	-2.2	5.8	10.0	12.2	7.5	12.3	12.7	9.0	*8.2	
Net exports of goods and services.....do.	15.4	9.5	8.4	22.2	16.5	16.1	16.1	13.1	11.2	11.0	12.5	3.1	2.9	11.3	9.2	*10.2	
Govt. purchases of goods and services, total.....do.	262.8	269.2	275.0	265.7	264.3	263.2	262.5	261.3	262.8	267.9	271.7	274.5	272.1	271.9	276.7	*279.4	
Federal.....do.	96.6	101.6	100.3	97.3	96.2	95.9	96.8	97.5	98.7	101.3	102.9	103.6	101.2	97.1	100.4	*102.5	
State and local.....do.	166.2	167.6	174.7	168.4	168.1	167.3	165.7	163.8	164.1	166.6	168.8	170.9	170.8	174.8	176.3	*176.9	

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY and

p. 24 ff. of the July 1978 SURVEY); revisions prior to May 1977 for personal income appear on p. 36 of the July 1978 SURVEY. ¶ Includes data for items not shown separately.

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Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1976	1977	1978	1976			1977				1978				1979	
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	133.76	141.61	152.09	132.92	134.39	136.28	138.27	140.86	142.63	144.56	147.10	150.98	153.52	156.56		
Personal consumption expenditures..... do.....	133.1	140.7	150.3	132.1	133.8	135.6	137.9	139.9	141.6	143.2	146.2	149.3	151.6	154.0		
Durable goods..... do.....	124.4	129.5	136.5	123.6	125.0	126.8	128.4	128.9	129.5	130.9	133.1	135.7	137.3	139.3		
Nondurable goods..... do.....	138.2	145.0	155.0	137.4	138.7	139.9	142.4	144.7	145.7	147.0	150.4	154.4	156.2	158.8		
Services..... do.....	131.6	141.0	151.2	130.3	132.5	134.9	137.4	139.7	142.3	144.4	147.1	149.9	152.6	155.2		
Gross private domestic investment:																
Fixed investment..... do.....	139.6	150.6	164.7	138.5	140.3	142.6	145.4	148.9	151.9	155.9	158.2	162.2	167.1	170.8		
Nonresidential..... do.....	138.4	146.7	158.7	137.7	138.9	140.5	142.5	145.0	147.9	151.2	153.6	156.7	160.6	163.7		
Residential..... do.....	142.5	159.4	178.8	140.7	143.8	147.6	152.3	157.6	160.6	166.1	168.6	175.7	182.6	188.2		
Govt. purchases of goods and services..... do.....	136.8	146.3	157.8	135.7	137.3	140.2	142.7	145.1	147.1	150.3	153.2	156.2	158.9	162.7		
Federal..... do.....	134.4	142.7	153.3	133.3	134.2	138.0	140.1	141.1	142.7	146.9	149.6	151.5	153.4	158.5		
State and local..... do.....	138.1	148.5	160.4	137.1	139.1	141.5	144.3	147.6	149.7	152.3	155.2	158.8	162.1	165.1		
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†..... bil. \$.....	1,359.2	1,515.3	1,703.8	1,347.9	1,372.1	1,397.0	1,447.5	1,499.3	1,537.6	1,576.9	1,603.1	1,688.1	1,728.4	1,795.6		
Compensation of employees, total..... do.....	1,036.8	1,153.4	1,301.4	1,026.0	1,046.1	1,073.3	1,107.9	1,140.5	1,165.8	1,199.7	1,241.0	1,287.8	1,317.1	1,359.8		
Wages and salaries, total..... do.....	890.1	983.6	1,101.0	881.5	897.3	919.9	946.4	973.4	993.6	1,021.2	1,050.8	1,090.2	1,113.4	1,149.4		
Govt. and govt. enterprises..... do.....	187.6	200.8	216.1	186.1	188.1	192.6	195.2	198.1	201.7	208.1	211.4	213.9	216.8	222.3		
Other..... do.....	702.5	782.9	884.8	695.4	709.2	727.2	751.2	775.3	791.9	813.1	839.3	876.3	896.6	927.1		
Supplements to wages and salaries..... do.....	146.7	169.8	200.5	144.6	148.8	153.4	161.5	167.1	172.2	178.4	190.2	197.6	203.6	210.4		
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.....	88.6	99.8	113.2	88.8	87.4	89.5	95.6	98.9	97.2	107.3	105.0	110.1	114.5	123.0		
Farm..... do.....	18.4	20.2	25.3	19.6	16.9	16.3	19.4	20.0	16.5	25.1	21.9	24.0	25.0	30.4		
Nonfarm..... do.....	70.2	79.5	87.8	69.3	70.5	73.2	76.1	78.9	80.8	82.3	83.1	86.1	89.6	92.6		
Rental income of persons with capital consumption adjustment..... bil. \$.....	22.5	22.5	23.4	22.4	22.4	22.8	22.5	22.4	22.4	22.7	22.8	22.2	24.3	24.4		
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	127.0	144.2	159.6	128.6	130.0	122.5	129.9	143.7	154.8	148.2	132.6	163.4	165.2	177.0		
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	133.2	149.5	167.8	135.4	136.3	128.7	134.8	148.1	159.5	155.6	139.2	168.9	175.4	187.8		
Financial..... do.....	17.5	20.9	25.1	17.0	18.3	19.1	19.7	19.9	21.9	21.9	22.7	24.3	26.0	27.6		
Nonfinancial, total..... do.....	115.6	128.6	142.7	118.4	118.0	109.7	115.1	128.1	137.6	133.7	116.6	144.6	149.4	160.2		
Manufacturing, total..... do.....	65.6	74.7	85.4	67.5	65.9	61.9	66.4	77.4	74.7	80.2	69.8	87.8	87.1	97.1		
Durable goods..... do.....	28.1	35.1	43.3	29.7	28.5	26.9	29.9	37.2	34.2	39.1	32.8	46.1	44.6			
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.....	13.7	16.1	14.3	14.3	14.9	13.3	15.4	14.5	17.5	17.1	17.3	19.3	20.7	20.5		
Rest of the world..... do.....	8.2	9.6	9.8	7.6	8.2	8.2	9.7	10.4	10.3	7.9	9.4	11.7	9.1	9.1		
Profits before tax, total..... do.....	155.9	173.9	202.1	158.7	157.8	154.6	164.8	175.1	177.5	178.3	172.1	205.5	205.4	225.3		
Profits tax liability..... do.....	64.3	71.8	83.9	66.3	64.7	62.4	68.3	72.3	72.8	73.9	70.0	85.0	86.2	94.5		
Profits after tax..... do.....	91.7	102.1	118.2	92.4	93.1	92.2	96.5	102.8	104.8	104.4	102.1	120.5	119.2	130.7		
Dividends..... do.....	37.9	43.7	49.3	37.2	38.4	41.4	41.5	42.7	44.1	46.3	47.0	48.1	50.1	51.9		
Undistributed profits..... do.....	53.8	58.4	68.9	55.2	54.7	50.8	55.0	60.1	60.6	58.1	55.1	72.4	69.2	78.8		
Inventory valuation adjustment..... do.....	-14.5	-14.8	-24.4	-15.7	-13.3	-17.6	-20.3	-16.6	-7.7	-14.8	-23.5	-24.9	-20.9	-28.4		
Capital consumption adjustment..... do.....	-14.4	-14.9	-18.1	-14.4	-14.5	-14.5	-14.6	-14.8	-15.0	-15.3	-16.1	-17.2	-19.3	-19.9		
Net interest..... do.....	84.3	95.4	106.3	82.0	86.2	88.9	91.7	93.7	97.3	99.0	101.7	104.6	107.4	111.4		
DISPOSITION OF PERSONAL INCOME†																
Personal income, total..... bil. \$.....	1,380.9	1,529.0	1,708.0	1,363.2	1,392.8	1,430.5	1,470.7	1,508.6	1,543.7	1,593.0	1,628.9	1,682.4	1,731.7	1,789.0		
Less: Personal tax and nontax payments..... do.....	196.5	226.0	256.2	192.6	200.0	200.0	222.7	223.3	224.6	233.3	237.3	249.1	263.2	275.1		
Equals: Disposable personal income..... do.....	1,184.4	1,303.0	1,451.8	1,170.6	1,192.8	1,230.5	1,248.0	1,285.3	1,319.1	1,359.6	1,391.6	1,433.3	1,468.4	1,513.9		
Less: Personal outlays..... do.....	1,116.3	1,236.1	1,374.9	1,100.7	1,124.8	1,160.9	1,195.8	1,217.8	1,244.8	1,285.9	1,309.2	1,357.0	1,392.5	1,440.9		
Equals: Personal savings..... do.....	68.0	66.9	76.9	69.9	68.1	69.7	52.2	67.5	74.3	73.7	82.4	76.3	76.0	73.0		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	120.49	135.80	153.82	29.70	30.41	34.52	29.20	33.73	34.82	38.06	32.35	37.89	38.67	44.91	136.97	142.07
Manufacturing..... do.....	52.48	60.16	67.62	12.66	13.48	15.38	12.52	14.84	15.60	17.19	13.67	16.76	16.89	20.30	15.97	18.91
Durable goods industries%..... do.....	23.68	27.77	31.66	5.61	6.02	7.27	5.80	6.79	7.17	8.00	6.36	7.79	7.97	9.53	7.57	9.20
Nondurable goods industries%..... do.....	28.81	32.39	35.96	7.05	7.46	8.12	6.72	8.06	8.43	9.18	7.31	8.97	8.92	10.77	8.40	9.72
Nonmanufacturing..... do.....	68.01	75.64	86.19	17.04	16.93	19.14	16.68	18.88	19.21	20.87	18.68	21.13	21.78	24.61	21.00	23.16
Mining..... do.....	4.00	4.50	4.78	.99	1.04	1.05	1.02	1.16	1.17	1.15	1.07	1.22	1.24	1.26	1.28	1.23
Railroad..... do.....	2.52	2.80	3.32	.68	.64	.70	.59	.67	.78	.76	.71	.83	.84	.94	.80	.83
Air transportation..... do.....	1.30	1.62	2.30	.42	.26	.35	.33	.43	.39	.46	.52	.60	.54	.64	.64	.68
Other transportation..... do.....	3.63	2.51	2.43	1.02	.95	.94	.61	.76	.50	.63	.51	.60	.62	.71	.62	.77
Public utilities..... do.....	22.28	25.80	29.48	5.50	5.52	6.46	5.55	6.37	6.61	7.28	6.15	7.14	7.43	8.78	7.12	8.00
Electric..... do.....	18.80	21.59	24.79	4.74	4.54	5.34	4.78	5.34	5.41	6.06	5.27	6.01	6.11	7.40	6.16	6.78
Gas and other..... do.....	3.47	4.21	4.70	.76	.98	1.12	.77	1.03	1.20	1.21	.88	1.13	1.32	1.37	.97	1.22
Communication..... do.....	13.30	15.45	18.16	3.21	3.33	3.84	3.30	3.86	4.03	4.26	3.97	4.56	4.68	4.96		
Commercial and other..... do.....	20.99	22.97	25.71	5.21	5.19	5.78	5.27	5.64	5.73	6.33	5.76	6.18	6.43	7.34	10.53	11.63
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....				118.12	122.55	125.22	130.16	134.24	140.38	138.11	144.25	150.76	155.41	163.96	164.23	167.52
Manufacturing..... do.....				50.64	54.78	54.44	56.43	59.46	63.02	61.41	61.57	67.20	67.75	73.24	71.97	75.90
Durable goods industries%..... do.....				22.54	24.59	25.50	26.30	27.26	29.23	28.19	28.72	31.40	32.25	33.99	34.18	37.09
Nondurable goods industries%..... do.....				28.09	30.20	28.93	30.13	32.19	33.							

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1976	1977	1978	1976				1977				1978				1979
	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.\$..	1,700.1	1,887.2	2,107.6	1,649.7	1,685.4	1,715.6	1,749.8	1,806.8	1,867.0	1,916.8	1,958.1	1,992.0	2,087.5	2,136.1	2,214.8	2,265.6
Personal consumption expenditures, total.....do....	1,090.2	1,206.5	1,340.1	1,053.8	1,075.1	1,098.4	1,133.7	1,167.7	1,188.6	1,214.5	1,255.2	1,276.7	1,322.9	1,356.9	1,403.9	1,444.7
Durable goods, total.....do....	156.6	178.4	197.5	152.2	154.7	156.7	162.8	173.2	175.6	177.4	187.2	183.5	197.8	199.5	209.1	213.4
Motor vehicles and parts.....do....	69.7	81.5	89.7	67.7	69.1	69.5	72.6	81.3	81.2	79.5	84.0	84.1	92.5	89.8	92.6	96.4
Furniture and household equipment.....do....	63.9	71.3	77.7	61.9	63.0	64.2	66.5	68.0	69.9	72.0	75.3	72.1	76.5	78.9	83.2	83.6
Nondurable goods, total.....do....	442.6	479.0	526.5	430.3	437.4	444.5	458.3	465.9	473.6	479.7	496.9	501.4	519.3	531.7	553.4	569.7
Clothing and shoes.....do....	75.7	81.5	89.0	73.8	74.2	76.1	78.5	78.5	79.3	81.4	86.7	82.9	87.5	90.5	95.3	94.0
Food.....do....	225.8	245.2	269.4	219.4	223.9	227.4	232.3	237.5	244.5	246.4	252.6	257.7	267.8	272.0	279.9	290.3
Gasoline and oil.....do....	42.8	46.5	51.2	41.4	41.9	43.0	45.1	46.1	46.2	46.0	47.5	48.3	49.1	51.5	55.8	59.8
Services, total.....do....	491.0	549.2	641.4	471.3	483.0	497.2	512.6	528.6	539.4	557.5	571.1	591.8	605.8	625.8	641.4	661.6
Household operation.....do....	72.8	81.6	91.3	69.3	70.2	73.5	78.2	80.2	78.0	83.7	84.6	89.6	89.9	92.6	94.1	97.1
Housing.....do....	166.4	184.6	207.3	160.2	164.7	168.2	172.3	177.3	182.1	186.9	192.0	198.1	204.1	210.1	217.0	222.5
Transportation.....do....	37.9	44.2	52.6	36.0	37.0	38.7	39.8	40.8	43.5	45.0	47.3	49.7	52.1	53.7	55.0	51.3
Gross private domestic investment, total.....do....	243.0	297.8	345.6	231.5	243.5	249.9	247.1	272.5	295.6	309.7	313.5	322.7	345.4	350.1	364.0	371.6
Fixed investment.....do....	232.8	282.3	329.6	220.1	228.1	235.3	247.6	262.2	278.6	287.8	300.5	306.0	325.3	336.5	350.5	353.5
Nonresidential.....do....	164.6	190.4	222.6	157.7	162.2	168.1	170.5	180.6	187.2	193.5	200.3	205.6	220.1	227.5	237.1	242.6
Structures.....do....	57.3	63.9	77.8	56.4	57.6	57.3	57.9	59.3	63.4	65.4	67.4	68.5	76.6	80.9	85.1	85.0
Producers' durable equipment.....do....	107.3	126.5	144.8	101.3	104.6	110.8	112.6	121.4	123.8	128.1	132.8	137.1	143.5	146.6	152.0	157.6
Residential.....do....	68.2	91.9	107.0	62.4	65.9	67.3	77.1	81.6	91.4	94.3	100.2	100.3	105.3	109.0	113.4	110.9
Change in business inventories.....do....	10.2	15.6	16.0	11.4	15.4	14.5	—6	10.3	17.0	21.9	13.1	16.7	20.1	13.6	13.5	18.1
Nonfarm.....do....	12.2	15.0	16.7	12.7	18.8	15.2	2.2	11.1	16.5	22.0	10.4	16.9	22.1	14.6	13.4	19.6
Net exports of goods and services.....do....	7.4	—11.1	—12.0	10.4	9.7	6.9	2.8	—8.5	—5.9	—7.0	—23.2	—24.1	—5.5	—10.7	—7.6	—10.3
Exports.....do....	163.2	175.5	204.8	154.4	160.7	168.2	169.4	170.9	178.1	180.8	172.1	181.7	205.4	210.1	221.9	229.0
Imports.....do....	155.7	186.6	216.8	144.1	150.9	161.3	166.6	179.4	184.0	187.8	195.2	205.8	210.9	220.8	229.5	239.2
Govt. purchases of goods and services, total.....do....	359.5	394.0	433.9	354.0	357.2	360.4	366.3	375.0	388.8	399.5	412.5	416.7	424.7	439.8	454.5	459.4
Federal.....do....	129.9	145.1	153.8	127.1	127.8	129.9	134.6	138.3	142.9	146.8	152.2	151.5	147.2	154.0	162.5	164.7
National defense.....do....	86.8	94.3	98.5	85.9	85.6	86.5	89.1	91.9	93.7	94.4	97.1	97.9	98.6	99.6	102.1	103.9
State and local.....do....	229.6	248.9	280.2	226.9	229.4	230.5	231.7	236.7	245.9	252.7	260.3	265.2	277.6	285.8	292.0	294.8
By major type of product:†																
Final sales, total.....do....	1,689.9	1,871.6	2,091.6	1,638.3	1,670.1	1,701.0	1,750.4	1,796.5	1,850.0	1,894.9	1,945.0	1,975.3	2,067.4	2,122.5	2,201.3	2,247.4
Goods, total.....do....	760.3	832.6	918.4	741.9	758.0	768.1	772.9	800.2	825.8	844.7	859.6	861.8	912.2	927.3	972.5	1,000.7
Durable goods.....do....	304.6	341.3	376.8	288.6	301.8	312.4	315.6	332.2	339.1	346.5	347.4	351.2	375.8	380.1	400.1	421.8
Nondurable goods.....do....	455.7	491.3	541.7	453.4	456.2	455.7	457.3	468.0	486.7	498.2	512.2	510.6	536.4	547.2	572.4	579.0
Services.....do....	778.0	862.8	962.5	749.7	766.9	787.1	808.1	832.3	850.0	875.3	893.6	926.4	952.0	973.7	997.7	1,025.3
Structures.....do....	161.9	191.8	226.7	158.1	160.5	160.3	168.7	174.3	191.3	196.8	204.9	203.8	223.4	235.0	244.7	239.6
Change in business inventories.....do....	10.2	15.6	16.0	11.4	15.4	14.5	—6	10.3	17.0	21.9	13.1	16.7	20.1	13.6	13.5	18.1
Durable goods.....do....	5.3	8.4	11.7	1	6.5	9.3	5.2	6.1	9.1	11.9	6.3	14.8	10.8	10.2	10.8	22.4
Nondurable goods.....do....	4.9	7.2	4.3	11.3	8.9	5.3	—5.8	4.2	7.9	10.0	6.8	1.9	9.3	3.4	2.7	—4.3
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$..	1,271.0	1,332.7	1,385.7	1,255.5	1,268.0	1,276.5	1,284.0	1,306.7	1,325.5	1,343.9	1,354.5	1,354.2	1,382.6	1,391.4	1,414.7	1,417.3
Personal consumption expenditures, total.....do....	819.4	857.7	891.7	806.3	814.0	820.9	836.2	846.6	849.5	858.0	876.6	873.5	886.3	895.1	911.8	915.7
Durable goods.....do....	125.9	137.8	144.6	124.8	125.2	125.3	128.5	134.9	136.2	136.9	143.0	137.8	145.8	144.8	150.1	150.1
Nondurable goods.....do....	320.2	330.4	339.6	314.6	318.2	320.5	327.7	327.1	327.2	329.2	338.1	333.3	336.3	340.4	348.5	347.1
Services.....do....	373.2	389.5	407.4	366.9	370.6	375.1	380.0	384.6	386.0	391.8	395.6	402.4	404.2	410.0	413.1	418.5
Gross private domestic investment, total.....do....	173.4	196.3	210.6	168.5	174.7	177.1	173.4	186.1	197.1	201.7	200.3	205.7	213.1	210.4	213.4	215.7
Fixed investment.....do....	166.8	187.4	200.1	161.0	164.6	167.8	173.6	180.3	187.1	189.5	192.8	193.4	200.4	201.4	205.2	203.9
Nonresidential.....do....	118.9	129.8	140.2	115.5	117.8	121.0	121.4	126.8	129.1	130.8	132.5	133.8	140.5	141.7	144.9	145.9
Residential.....do....	47.8	57.7	59.8	45.5	46.8	46.8	52.3	53.5	58.0	58.8	60.3	59.5	59.9	59.7	60.3	58.1
Change in business inventories.....do....	6.7	8.9	10.6	7.5	10.1	9.3	—2	5.8	10.0	12.2	7.5	12.3	12.7	9.0	8.2	11.8
Net exports of goods and services.....do....	15.4	9.5	8.4	16.5	16.1	16.1	13.1	11.2	11.0	12.5	3.1	2.9	11.3	9.2	10.2	8.9
Govt. purchases of goods and services, total.....do....	262.8	269.2	275.0	264.3	263.2	262.5	261.3	262.8	267.9	271.7	274.5	272.1	271.9	276.7	279.4	277.0
Federal.....do....	96.6	101.6	100.3	96.2	95.9	96.8	97.5	98.7	101.3	102.9	103.6	101.2	97.1	100.4	102.5	102.1
State and local.....do....	166.2	167.6	174.7	168.1	167.3	165.7	163.8	164.1	166.6	168.8	170.9	170.8	174.8	176.3	176.9	174.9

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY and

p. 24 ff. of the July 1978 SURVEY); revisions prior to May 1977 for personal income appear on p. 36 of the July 1978 SURVEY. ¶ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1976	1977	1978	1976			1977				1978				1979	
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	133.76	141.61	152.09	132.92	134.39	136.28	138.27	140.86	142.63	144.56	147.10	150.98	153.52	156.56	159.85	-----
Personal consumption expenditures..... do.....	133.1	140.7	150.3	132.1	133.8	135.6	137.9	139.9	141.6	143.2	146.2	149.3	151.6	154.0	157.8	-----
Durable goods..... do.....	124.4	129.5	136.5	123.6	125.0	126.8	128.4	128.9	129.5	130.9	133.1	135.7	137.3	139.3	142.2	-----
Nondurable goods..... do.....	138.2	145.0	155.0	137.4	138.7	139.9	142.4	144.7	145.7	147.0	150.4	154.4	156.2	158.8	164.1	-----
Services..... do.....	131.6	141.0	151.2	130.3	132.5	134.9	137.4	139.7	142.3	144.4	147.1	149.9	152.6	155.2	158.1	-----
Gross private domestic investment:																
Fixed investment..... do.....	139.6	150.6	164.7	138.5	140.3	142.6	145.4	148.9	151.9	155.9	158.2	162.2	167.1	170.8	173.3	-----
Nonresidential..... do.....	138.4	146.7	158.7	137.7	138.9	140.5	142.5	145.0	147.9	151.2	153.6	156.7	160.6	163.7	166.3	-----
Residential..... do.....	142.5	159.4	178.8	140.7	143.8	147.6	152.3	157.6	160.6	166.1	168.6	175.7	182.6	188.2	191.0	-----
Govt. purchases of goods and services..... do.....	136.8	146.3	157.8	135.7	137.3	140.2	142.7	145.1	147.1	150.3	153.2	156.2	158.9	162.7	165.9	-----
Federal..... do.....	134.4	142.7	153.3	133.3	134.2	138.0	140.1	141.1	142.7	146.9	149.6	151.5	153.4	158.5	161.3	-----
State and local..... do.....	138.1	148.5	160.4	137.1	139.1	141.5	144.3	147.6	149.7	152.3	155.2	158.8	162.1	165.1	168.6	-----
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†..... bil. \$	1,359.2	1,515.3	1,703.8	1,347.9	1,372.1	1,397.0	1,447.5	1,499.3	1,537.6	1,576.9	1,603.1	1,688.1	1,728.4	1,705.6	-----	-----
Compensation of employees, total..... do.....	1,036.8	1,153.4	1,301.4	1,026.0	1,046.1	1,073.3	1,107.9	1,140.5	1,165.8	1,199.7	1,241.0	1,287.8	1,317.1	1,359.8	1,405.9	-----
Wages and salaries, total..... do.....	890.1	983.6	1,101.0	881.5	897.3	919.9	946.4	973.4	993.6	1,021.2	1,050.8	1,090.2	1,113.4	1,149.4	1,184.5	-----
Govt. and govt. enterprises..... do.....	187.6	200.8	216.1	186.1	188.1	192.6	195.2	198.1	201.7	208.1	211.4	213.9	216.8	222.3	225.1	-----
Other..... do.....	702.5	782.9	884.8	695.4	709.2	727.2	751.2	775.3	791.9	813.1	839.3	876.3	896.6	927.1	959.5	-----
Supplements to wages and salaries..... do.....	146.7	169.8	200.5	144.6	148.8	153.4	161.5	167.1	172.2	178.4	190.2	197.6	203.6	210.4	221.4	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$	88.6	99.8	113.2	88.8	87.4	89.5	95.6	98.9	97.2	107.3	105.0	110.1	114.5	123.0	123.7	-----
Farm..... do.....	18.4	20.2	25.3	19.6	16.9	16.3	19.4	20.0	16.5	25.1	21.9	24.0	25.0	30.4	30.6	-----
Nonfarm..... do.....	70.2	79.5	87.8	69.3	70.5	73.2	76.1	78.9	80.8	82.3	83.1	86.1	89.6	92.6	93.1	-----
Rental income of persons with capital consumption adjustment..... bil. \$	22.5	22.5	23.4	22.4	22.4	22.8	22.5	22.4	22.4	22.7	22.8	22.2	24.3	24.4	24.7	-----
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$	127.0	144.2	*159.5	128.6	130.0	122.5	129.9	143.7	154.8	148.2	132.6	163.4	165.2	*176.6	-----	-----
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	133.2	149.5	*167.7	135.4	136.3	128.7	134.8	148.1	159.5	155.6	139.2	168.9	175.4	*187.4	-----	-----
Financial..... do.....	17.5	20.9	25.1	17.0	18.3	19.1	19.7	19.9	21.9	21.9	22.7	24.3	26.0	27.6	-----	-----
Nonfinancial, total?..... do.....	115.6	128.6	*142.6	118.4	118.0	109.7	115.1	128.1	137.6	133.7	116.6	144.6	149.4	*159.8	-----	-----
Manufacturing, total?..... do.....	65.6	74.7	*85.0	67.5	65.9	61.9	66.4	77.4	74.7	80.2	69.8	87.8	87.1	95.2	-----	-----
Durable goods..... do.....	28.1	35.1	*43.2	29.7	28.5	26.9	29.9	37.2	34.2	39.1	32.8	46.1	44.6	49.2	-----	-----
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$	13.7	16.1	19.5	14.3	14.9	13.3	15.4	14.5	17.5	17.1	17.3	19.3	20.7	20.8	-----	-----
Rest of the world..... do.....	8.2	9.6	9.8	7.6	8.2	8.2	9.7	10.4	10.3	7.9	9.4	11.7	9.1	9.1	-----	-----
Profits before tax, total..... do.....	155.9	173.9	*202.0	158.7	157.8	154.6	164.8	175.1	177.5	178.3	172.1	205.5	205.4	*224.9	-----	-----
Profits tax liability..... do.....	64.3	71.8	83.9	66.3	64.7	62.4	68.3	72.3	72.8	73.9	70.0	85.0	86.2	*94.4	-----	-----
Profits after tax..... do.....	91.7	102.1	118.2	92.4	93.1	92.2	96.5	102.8	104.8	104.4	102.1	120.5	119.2	*130.5	-----	-----
Dividends..... do.....	37.9	43.7	49.3	37.2	38.4	41.4	41.5	42.7	44.1	46.3	47.0	48.1	50.1	51.9	54.0	-----
Undistributed profits..... do.....	53.8	58.4	*68.8	55.2	54.7	50.8	55.0	60.1	60.6	58.1	55.1	72.4	69.2	*78.6	-----	-----
Inventory valuation adjustment..... do.....	-14.5	-14.8	-24.4	-15.7	-13.3	-17.6	-20.3	-16.6	-7.7	-14.8	-23.5	-24.9	-20.9	-28.4	-40.3	-----
Capital consumption adjustment..... do.....	-14.4	-14.9	-18.1	-14.4	-14.5	-14.5	-14.6	-14.8	-15.0	-15.3	-16.1	-17.2	-19.3	-19.9	-20.7	-----
Net interest..... do.....	84.3	95.4	106.3	82.0	86.2	88.9	91.7	93.7	97.3	99.0	101.7	104.6	107.4	111.4	114.2	-----
DISPOSITION OF PERSONAL INCOME†																
Personal income, total..... bil. \$	1,380.9	1,529.0	1,708.0	1,363.2	1,392.8	1,430.5	1,470.7	1,508.6	1,543.7	1,593.0	1,628.9	1,682.4	1,731.7	1,789.0	1,834.1	-----
Less: Personal tax and nontax payments..... do.....	196.5	226.0	256.2	192.6	200.0	209.0	222.7	223.3	224.6	233.3	237.3	249.1	263.2	275.1	270.6	-----
Equals: Disposable personal income..... do.....	1,184.4	1,303.0	1,451.8	1,170.6	1,192.8	1,221.5	1,248.0	1,285.3	1,319.1	1,359.6	1,391.6	1,433.3	1,468.4	1,513.9	1,563.5	-----
Less: Personal outlays⊕..... do.....	1,116.3	1,236.1	1,374.9	1,100.7	1,124.8	1,160.9	1,195.8	1,217.8	1,244.8	1,285.9	1,309.2	1,357.0	1,392.5	1,440.9	1,482.6	-----
Equals: Personal savings..... do.....	68.0	66.9	76.9	69.9	68.1	60.7	52.2	67.5	74.3	73.7	82.4	76.3	76.0	73.0	80.9	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$	120.49	135.80	153.82	29.70	30.41	34.52	29.20	33.73	34.82	38.06	32.35	37.89	38.67	44.91	*36.97	*42.07
Manufacturing..... do.....	52.48	60.16	67.62	12.66	13.48	15.38	12.52	14.84	15.60	17.19	13.67	16.76	16.89	20.30	15.97	18.91
Durable goods industries%..... do.....	23.68	27.77	31.66	5.61	6.02	7.27	5.80	6.79	7.17	8.00	6.36	7.79	7.97	9.53	7.57	9.20
Nondurable goods industries%..... do.....	28.81	32.39	35.96	7.05	7.46	8.12	6.72	8.06	8.43	9.18	7.31	8.97	8.92	10.77	8.40	9.72
Nonmanufacturing..... do.....	68.01	75.64	86.19	17.04	16.93	19.14	16.68	18.88	19.21	20.87	18.68	21.13	21.78	24.61	21.00	23.16
Mining..... do.....	4.00	4.50	4.78	.99	1.04	1.05	1.02	1.16	1.17	1.15	1.07	1.22	1.24	1.26	1.28	1.23
Railroad..... do.....	2.52	2.80	3.32	.68	.64	.70	.59	.67	.78	.76	.71	.83	.84	.94	.80	.83
Air transportation..... do.....	1.30	1.62	2.30	.42	.26	.35	.33	.43	.39	.46	.52	.60	.54	.64	.64	.68
Other transportation..... do.....	3.63	2.51	2.43	1.02	.95	.94	.61	.76	.50	.63	.51	.60	.62	.71	.62	.77
Public utilities..... do.....	22.28	25.80	29.48	5.50	5.52	6.46	5.55	6.37	6.61	7.28	6.15	7.14	7.43	8.78	7.12	8.00
Electric..... do.....	18.80	21.59	24.79	4.74	4.54	5.34	4.78	5.34	5.41	6.06	5.27	6.01	6.11	7.40	6.16	6.78
Gas and other..... do.....	3.47	4.21	4.70	.76	.98	1.12	.77	1.03	1.20	1.21	.88	1.13	1.32	1.37	.97	1.22
Communication..... do.....	13.30	15.45	18.16	3.21	3.33	3.84	3.30	3.86	4.03	4.26	3.97	4.56	4.68	4.96	-----	-----
Commercial and other..... do.....	20.99	22.97	25.71	5.21	5.19	5.78	5.27	5.64	5.73	6.33	5.76	6.18	6.43	7.34	*10.53	*11.63
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	-----	-----	-----	118.12	122.55	125.22	130.16	134.24	140.38	138.11	144.25	150.76	155.41	163.96	164.23	167.52
Manufacturing..... do.....	-----	-----	-----	50.64	54.78	54.44	56.43	59.46	63.02	61.41	61.57	67.20				

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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.

	1976	1977	1978	1976				1977				1978				1979
Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	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.\$..	1,700.1	1,887.2	2,107.6	1,649.7	1,685.4	1,715.6	1,749.8	1,806.8	1,867.0	1,916.8	1,958.1	1,992.0	2,087.5	2,136.1	2,214.8	2,264.8
Personal consumption expenditures, total.....do....	1,090.2	1,206.5	1,340.1	1,053.8	1,075.1	1,098.4	1,133.7	1,167.7	1,188.6	1,214.5	1,255.2	1,276.7	1,322.9	1,356.9	1,403.9	1,440.4
Durable goods, total.....do....	156.6	178.4	197.5	152.2	154.7	156.7	162.8	173.2	175.6	177.4	187.2	183.5	197.8	199.5	209.1	211.4
Motor vehicles and parts.....do....	69.7	81.5	89.7	67.7	69.1	69.5	72.6	81.3	81.2	79.5	84.0	84.1	92.5	89.8	92.6	96.2
Furniture and household equipment.....do....	63.9	71.3	77.7	61.9	63.0	64.2	66.5	68.0	69.9	72.0	75.3	72.1	76.5	78.9	83.2	82.5
Nondurable goods, total.....do....	442.6	479.0	526.5	430.3	437.4	444.5	458.3	465.9	473.6	479.7	496.9	501.4	519.3	531.7	553.4	567.9
Clothing and shoes.....do....	75.7	81.5	89.0	73.8	74.2	76.1	78.5	78.5	79.3	81.4	86.7	82.9	87.5	90.5	95.3	93.6
Food.....do....	225.8	245.2	269.4	219.4	223.9	227.4	232.3	237.5	244.5	246.4	252.6	257.7	267.8	272.0	279.9	289.7
Gasoline and oil.....do....	42.8	46.5	51.2	41.4	41.9	43.0	45.1	46.1	46.2	46.0	47.5	48.3	49.1	51.5	55.8	59.6
Services, total.....do....	491.0	549.2	641.4	471.3	483.0	497.2	512.6	528.6	539.4	557.5	571.1	591.8	605.8	625.8	641.4	661.0
Household operation.....do....	72.8	81.6	91.3	69.3	70.2	73.5	78.2	80.2	78.0	83.7	84.6	89.6	89.9	92.6	94.1	97.3
Housing.....do....	166.4	184.6	207.3	160.2	164.7	168.2	172.3	177.3	182.1	186.9	192.0	198.1	204.1	210.1	217.0	222.4
Transportation.....do....	37.9	44.2	52.6	36.0	37.0	38.7	39.8	40.8	43.5	45.0	47.3	49.7	52.1	53.7	55.0	56.5
Gross private domestic investment, total.....do....	243.0	297.8	345.6	231.5	243.5	249.9	247.1	272.5	295.6	309.7	313.5	322.7	345.4	350.1	364.0	371.1
Fixed investment.....do....	232.8	282.3	329.6	220.1	228.1	235.3	247.6	262.2	278.6	287.8	300.5	306.0	325.3	336.5	350.5	354.5
Nonresidential.....do....	164.6	190.4	222.6	157.7	162.2	168.1	170.5	180.6	187.2	193.5	200.3	205.6	220.1	227.5	237.1	244.1
Structures.....do....	57.3	63.9	77.8	56.4	57.6	57.3	57.9	59.3	63.4	65.4	67.4	68.5	76.6	80.9	85.1	85.2
Producers' durable equipment.....do....	107.3	126.5	144.8	101.3	104.6	110.8	112.6	121.4	123.8	128.1	132.8	137.1	143.5	146.6	152.0	158.9
Residential.....do....	68.2	91.9	107.0	62.4	65.9	67.3	77.1	81.6	91.4	94.3	100.2	100.3	105.3	109.0	113.4	110.4
Change in business inventories.....do....	10.2	15.6	16.0	11.4	15.4	14.5	-6	10.3	17.0	21.9	13.1	16.7	20.1	13.6	13.5	16.6
Nonfarm.....do....	12.2	15.0	16.7	12.7	18.8	15.2	2.2	11.1	16.5	22.0	10.4	16.9	22.1	14.6	13.4	17.8
Net exports of goods and services.....do....	7.4	-11.1	-12.0	10.4	9.7	6.9	2.8	-8.5	-5.9	-7.0	-23.2	-24.1	-5.5	-10.7	-7.6	-5.3
Exports.....do....	163.2	175.5	204.8	154.4	160.7	168.2	169.4	170.9	178.1	180.8	172.1	181.7	205.4	210.1	221.9	233.8
Imports.....do....	155.7	186.6	216.8	144.1	150.9	161.3	166.6	179.4	184.0	187.8	195.2	205.8	210.9	220.8	229.5	239.0
Govt. purchases of goods and services, total.....do....	359.5	394.0	433.9	354.0	357.2	360.4	366.3	375.0	388.8	399.5	412.5	416.7	424.7	439.8	454.5	458.5
Federal.....do....	129.9	145.1	153.8	127.1	127.8	129.9	134.6	138.3	142.9	146.8	152.2	151.5	147.2	154.0	162.5	164.5
National defense.....do....	86.8	94.3	99.5	85.9	85.6	86.5	89.1	91.9	93.7	94.4	97.1	97.9	98.6	99.6	102.1	103.9
State and local.....do....	229.6	248.9	280.2	226.9	229.4	230.5	231.7	236.7	245.9	252.7	260.3	265.2	277.6	285.8	292.0	294.0
By major type of product:†																
Final sales, total.....do....	1,689.9	1,871.6	2,091.6	1,638.3	1,670.1	1,701.0	1,750.4	1,796.5	1,850.0	1,894.9	1,945.0	1,975.3	2,067.4	2,122.5	2,201.3	2,264.8
Goods, total.....do....	760.3	832.6	918.4	741.9	758.0	768.1	772.9	800.2	825.8	844.7	859.6	861.8	912.2	927.3	972.5	1,000.8
Durable goods.....do....	304.6	341.3	376.8	288.6	301.8	312.4	315.6	332.2	339.1	346.5	347.4	351.2	375.8	380.1	400.1	426.0
Nondurable goods.....do....	455.7	491.3	541.7	453.4	456.2	455.7	457.3	468.0	486.7	498.2	512.2	510.6	536.4	547.2	572.4	574.8
Services.....do....	778.0	862.8	962.5	749.7	766.9	787.1	808.1	832.3	850.0	875.3	893.6	923.8	952.0	973.7	997.7	1,025.9
Structures.....do....	161.9	191.8	226.7	158.1	160.5	160.3	163.7	174.3	191.3	196.8	204.9	208.4	223.4	235.0	244.7	238.1
Change in business inventories.....do....	10.2	15.6	16.0	11.4	15.4	14.5	-6	10.3	17.0	21.9	13.1	16.7	20.1	13.6	13.5	16.6
Durable goods.....do....	5.3	8.4	11.7	1	6.5	9.3	5.2	6.1	9.1	11.9	6.3	14.8	10.8	10.2	10.8	20.1
Nondurable goods.....do....	4.9	7.2	4.3	11.3	8.9	5.3	-5.8	4.2	7.9	10.0	6.8	1.9	9.3	3.4	2.7	-3.4
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$..	1,271.0	1,332.7	1,385.7	1,255.5	1,268.0	1,276.5	1,284.0	1,306.7	1,325.5	1,343.9	1,354.5	1,354.2	1,382.6	1,391.4	1,414.7	1,416.3
Personal consumption expenditures, total.....do....	819.4	857.7	891.7	806.3	814.0	820.9	836.2	846.6	849.5	858.0	876.6	873.5	886.3	895.1	911.8	912.4
Durable goods.....do....	125.9	137.8	144.6	124.8	125.2	125.3	128.5	134.9	136.2	136.9	143.0	137.8	145.8	144.8	150.1	148.6
Nondurable goods.....do....	320.2	330.4	339.6	314.6	318.2	320.5	327.7	327.1	327.2	329.2	338.1	333.3	336.3	340.4	348.5	345.4
Services.....do....	373.2	389.5	407.4	366.9	370.6	375.1	380.0	384.6	386.0	391.8	395.6	402.4	404.2	410.0	413.1	418.6
Gross private domestic investment, total.....do....	173.4	196.3	210.6	168.5	174.7	177.1	173.4	186.1	197.1	201.7	200.3	205.7	213.1	210.4	213.4	215.7
Fixed investment.....do....	166.8	187.4	200.1	161.0	164.6	167.8	173.6	180.3	187.1	189.5	192.8	193.4	200.4	201.4	205.2	204.5
Nonresidential.....do....	118.9	129.8	140.2	115.5	117.8	121.0	121.4	126.8	129.1	130.8	132.5	133.8	140.5	141.7	144.9	146.8
Residential.....do....	47.8	57.7	59.8	45.5	46.8	46.8	52.3	53.5	58.0	58.8	60.3	59.5	59.9	59.7	60.3	57.7
Change in business inventories.....do....	6.7	8.9	10.6	7.5	10.1	9.3	-2	5.8	10.0	12.2	7.5	12.3	12.7	9.0	8.2	11.2
Net exports of goods and services.....do....	15.4	9.5	8.4	16.5	16.1	16.1	13.1	11.2	11.0	12.5	3.1	2.9	11.3	9.2	10.2	11.7
Govt. purchases of goods and services, total.....do....	262.8	269.2	275.0	264.3	263.2	262.5	261.3	262.8	267.9	271.7	274.5	272.1	271.9	276.7	279.4	276.4
Federal.....do....	96.6	101.6	100.3	96.2	95.9	96.8	97.5	98.7	101.3	102.9	103.6	101.2	97.1	100.4	102.5	102.0
State and local.....do....	166.2	167.6	174.7	168.1	167.3	165.7	163.8	164.1	166.6	168.8	170.9	170.8	174.8	176.3	176.9	174.5

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY and

p. 24 ff. of the July 1978 SURVEY); revisions prior to May 1977 for personal income appear on p. 36 of the July 1978 SURVEY. † Includes data for items not shown separately.

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Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1976	1977	1978	1976			1977				1978				1979	
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	133.76	141.61	152.09	132.92	134.35	136.28	138.27	140.86	142.63	144.56	147.10	150.98	153.52	156.56	159.91	-----
Personal consumption expenditures..... do.....	133.1	140.7	150.3	132.1	133.8	135.6	137.9	139.9	141.6	143.2	146.2	149.3	151.6	154.0	157.9	-----
Durable goods..... do.....	124.4	129.5	136.5	123.6	125.0	126.8	128.4	128.9	129.5	130.9	133.1	135.7	137.3	139.3	142.2	-----
Nondurable goods..... do.....	138.2	145.0	155.0	137.4	138.7	139.9	142.4	144.7	145.7	147.0	150.4	154.4	156.2	158.8	164.4	-----
Services..... do.....	131.6	141.0	151.2	130.3	132.5	134.9	137.4	139.7	142.3	144.4	147.1	149.9	152.6	155.2	158.0	-----
Gross private domestic investment:																
Fixed investment..... do.....	139.6	150.6	164.7	138.5	140.3	142.6	145.4	148.9	151.9	155.9	158.2	162.2	167.1	170.8	173.3	-----
Nonresidential..... do.....	138.4	146.7	158.7	137.7	138.9	140.5	142.5	145.0	147.9	151.2	153.6	156.7	160.6	163.7	166.3	-----
Residential..... do.....	142.5	159.4	178.8	140.7	143.8	147.6	152.3	157.6	160.6	166.1	168.6	175.7	182.6	188.2	185.9	-----
Govt. purchases of goods and services..... do.....	136.8	146.3	157.8	135.7	137.3	140.2	142.7	145.1	147.1	150.3	153.2	156.2	158.9	162.7	165.9	-----
Federal..... do.....	134.4	142.7	153.3	133.3	134.2	138.0	140.1	141.1	142.7	146.9	149.6	151.5	153.4	158.5	161.3	-----
State and local..... do.....	138.1	148.5	160.4	137.1	139.1	141.5	144.3	147.6	149.7	152.3	155.2	158.8	162.1	165.1	168.5	-----
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†..... bil. \$.....	1,359.2	1,515.3	1,703.8	1,347.9	1,372.1	1,397.0	1,447.5	1,499.3	1,537.6	1,576.9	1,603.1	1,688.1	1,728.4	1,795.6	1,835.4	-----
Compensation of employees, total..... do.....	1,036.8	1,153.4	1,301.4	1,026.0	1,046.1	1,073.3	1,107.9	1,140.5	1,165.8	1,199.7	1,241.0	1,287.8	1,317.1	1,359.8	1,406.8	-----
Wages and salaries, total..... do.....	890.1	983.6	1,101.0	881.5	897.3	919.9	946.4	973.4	993.6	1,021.2	1,050.8	1,090.2	1,113.4	1,149.4	1,185.2	-----
Govt. and govt. enterprises..... do.....	187.6	200.8	216.1	186.1	188.1	192.6	195.2	198.1	201.7	208.1	211.4	213.9	216.8	222.3	225.1	-----
Other..... do.....	702.5	782.9	884.8	695.4	709.2	727.2	751.2	775.3	791.9	813.1	839.3	876.3	896.6	927.1	960.1	-----
Supplements to wages and salaries..... do.....	146.7	169.8	200.5	144.6	148.8	153.4	161.5	167.1	172.2	178.4	190.2	197.6	203.6	210.4	221.5	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.....	88.6	99.8	113.2	88.8	87.4	89.5	95.6	98.9	97.2	107.3	105.0	110.1	114.5	123.0	123.6	-----
Farm..... do.....	18.4	20.2	25.3	19.6	16.9	16.3	19.4	20.0	16.5	25.1	21.9	24.0	25.0	30.4	30.6	-----
Nonfarm..... do.....	70.2	79.5	87.8	69.3	70.5	73.2	76.1	78.9	80.8	82.3	83.1	86.1	89.6	92.6	93.0	-----
Rental income of persons with capital consumption adjustment..... bil. \$.....	22.5	22.5	23.4	22.4	22.4	22.8	22.5	22.4	22.4	22.7	22.8	22.2	24.3	24.4	24.7	-----
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	127.0	144.2	159.5	128.6	130.0	122.5	129.9	143.7	154.8	148.2	132.6	163.4	165.2	176.6	166.0	-----
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	133.2	149.5	167.7	135.4	136.3	128.7	134.8	148.1	159.5	155.6	139.2	168.9	175.4	187.4	175.9	-----
Financial..... do.....	17.5	20.9	25.1	17.0	18.3	19.1	19.7	19.9	21.9	21.9	22.7	24.3	26.0	27.6	27.1	-----
Nonfinancial, total..... do.....	115.6	128.6	142.6	118.4	118.0	109.7	115.1	128.1	137.6	133.7	116.6	144.6	149.4	159.8	148.7	-----
Manufacturing, total..... do.....	65.6	74.7	85.0	67.5	65.9	61.9	66.4	77.4	74.7	80.2	69.8	87.8	87.1	95.2	-----	
Durable goods..... do.....	28.1	35.1	43.2	29.7	28.5	26.9	29.9	37.2	34.2	39.1	32.8	46.1	44.6	49.2	-----	
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.....	13.7	16.1	19.5	14.3	14.9	13.3	15.4	14.5	17.5	17.1	17.3	19.3	20.7	20.8	-----	
Rest of the world..... do.....	8.2	9.6	9.8	7.6	8.2	8.2	9.7	10.4	10.3	7.9	9.4	11.7	9.1	9.1	10.8	-----
Profits before tax, total..... do.....	155.9	173.9	202.0	158.7	157.8	154.6	164.8	175.1	177.5	178.3	172.1	205.5	205.4	224.9	226.9	-----
Profits tax liability..... do.....	64.3	71.8	83.9	66.3	64.7	62.4	68.3	72.3	72.8	73.9	70.0	85.0	86.2	94.4	89.1	-----
Profits after tax..... do.....	91.7	102.1	118.2	92.4	93.1	92.2	96.5	102.8	104.8	104.4	102.1	120.5	119.2	130.5	137.9	-----
Dividends..... do.....	37.9	43.7	49.3	37.2	38.4	41.4	41.5	42.7	44.1	46.3	47.0	48.1	50.1	51.9	54.0	-----
Undistributed profits..... do.....	53.8	58.4	68.8	55.2	54.7	50.8	55.0	60.1	60.6	58.1	55.1	72.4	69.2	78.6	83.9	-----
Inventory valuation adjustment..... do.....	-14.5	-14.8	-24.4	-15.7	-13.3	-17.6	-20.3	-16.6	-7.7	-14.8	-23.5	-24.9	-20.9	-28.4	-40.2	-----
Capital consumption adjustment..... do.....	-14.4	-14.9	-18.1	-14.4	-14.5	-14.5	-14.6	-14.8	-15.0	-15.3	-16.1	-17.2	-19.3	-19.9	-20.7	-----
Net interest..... do.....	84.3	95.4	106.3	82.0	86.2	88.9	91.7	93.7	97.3	99.0	101.7	104.6	107.4	111.4	114.5	-----
DISPOSITION OF PERSONAL INCOME†																
Personal income, total..... bil. \$.....	1,380.9	1,529.0	1,708.0	1,363.2	1,392.8	1,430.5	1,470.7	1,508.6	1,543.7	1,593.0	1,628.9	1,682.4	1,731.7	1,789.0	1,836.0	-----
Less: Personal tax and nontax payments..... do.....	196.5	226.0	256.2	192.6	200.0	209.0	222.7	223.3	224.6	233.3	237.3	249.1	263.2	275.1	272.9	-----
Equals: Disposable personal income..... do.....	1,184.4	1,303.0	1,451.8	1,170.6	1,192.8	1,221.5	1,248.0	1,285.3	1,319.1	1,359.6	1,391.6	1,433.3	1,468.4	1,513.9	1,563.2	-----
Less: Personal outlays⊕..... do.....	1,116.3	1,236.1	1,374.9	1,100.7	1,124.8	1,160.9	1,195.8	1,217.8	1,244.8	1,285.9	1,309.2	1,357.0	1,392.5	1,440.9	1,478.3	-----
Equals: Personal savings..... do.....	68.0	66.9	76.9	69.9	68.1	60.7	52.2	67.5	74.3	73.7	82.4	76.3	76.0	73.0	84.9	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	120.49	135.80	153.82	29.70	30.41	34.52	29.20	33.73	34.82	38.06	32.35	37.89	38.67	44.91	136.97	142.07
Manufacturing..... do.....	52.48	60.16	67.62	12.66	13.48	15.38	12.52	14.84	15.60	17.19	13.67	16.76	16.89	20.30	15.97	18.91
Durable goods industries%..... do.....	23.68	27.77	31.66	5.61	6.02	7.27	5.80	6.79	7.17	8.00	6.36	7.79	7.97	9.53	7.57	9.20
Nondurable goods industries%..... do.....	28.81	32.39	35.96	7.05	7.46	8.12	6.72	8.06	8.43	9.18	7.31	8.97	8.92	10.77	8.40	9.72
Nonmanufacturing..... do.....	68.01	75.64	86.19	17.04	16.93	19.14	16.68	18.88	19.21	20.87	18.68	21.13	21.78	24.61	21.00	23.16
Mining..... do.....	4.00	4.50	4.78	.99	1.04	1.05	1.02	1.16	1.17	1.15	1.07	1.22	1.24	1.26	1.28	1.23
Railroad..... do.....	2.52	2.80	3.32	.68	.64	.70	.59	.67	.78	.76	.71	.83	.84	.94	.80	.83
Air transportation..... do.....	1.30	1.62	2.30	.42	.26	.35	.33	.43	.39	.46	.52	.60	.54	.64	.64	.68
Other transportation..... do.....	3.63	2.51	2.43	1.02	.95	.94	.61	.76	.50	.63	.51	.60	.62	.71	.62	.77
Public utilities..... do.....	22.28	25.80	29.48	5.50	5.52	6.46	5.55	6.37	6.61	7.28	6.15	7.14	7.43	8.78	7.12	8.00
Electric..... do.....	18.80	21.59	24.79	4.74	4.54	5.34	4.78	5.34	5.41	6.06	5.27	6.01	6.11	7.40	6.16	6.78
Gas and other..... do.....	3.47	4.21	4.70	.76	.98	1.12	.77	1.03	1.20	1.21	.88	1.13	1.32	1.37	.97	1.22
Communication..... do.....	13.30	15.45	18.16	3.21	3.33	3.84	3.30	3.86	4.03	4.26	3.97	4.56	4.68	4.96	4.96	-----
Commercial and other..... do.....	20.99	22.97	25.71	5.21	5.19	5.78	5.27	5.64	5.73	6.33	5.76	6.18	6.43	7.34	2 10.53	2 11.63
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	118.12	122.55	125.22	130.16	134.24	140.38	138.11	144.25	150.76	155.41	163.96	164.23	167.52	-----	-----	-----
Manufacturing..... do.....	50.64	54.78	54.44	56.43	59.46	63.02	61.41	61.57	67.20	67.75	73.24	71.97	75.90	-----	-----	-----
Durable goods industries%..... do.....	22.54	24.59	25.50	26.30	27.28	29.23	28.19	28.72	31.40	32.25	33.99	34.18	37.09	-----	-----	-----
Nondurable goods industries%..... do.....	28.09	30.20	28.93	30.13	32.19	33.79	33.22	32.86	35.80	35.50	39.26	37.78	38.81	-----	-----	-----

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1976	1977	1978	1976				1977				1978				1979
	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.\$	1,700.1	1,887.2	2,107.6	1,649.7	1,685.4	1,715.6	1,749.8	1,806.8	1,867.0	1,916.8	1,958.1	1,992.0	2,087.5	2,136.1	2,214.8	2,267.3
Personal consumption expenditures, total.....do.....	1,090.2	1,206.5	1,340.1	1,053.8	1,075.1	1,098.4	1,133.7	1,167.7	1,188.6	1,214.5	1,255.2	1,276.7	1,322.9	1,356.9	1,403.9	1,442.2
Durable goods, total.....do.....	156.6	178.4	197.5	152.2	154.7	156.7	162.8	173.2	175.6	177.4	187.2	183.5	197.8	199.5	209.1	211.5
Motor vehicles and parts.....do.....	69.7	81.5	89.7	67.7	69.1	69.5	72.6	81.3	81.2	79.5	84.0	84.1	92.5	89.8	92.6	95.9
Furniture and household equipment.....do.....	63.9	71.3	77.7	61.9	63.0	64.2	66.5	68.0	69.9	72.0	75.3	72.1	76.5	78.9	83.2	82.7
Nondurable goods, total.....do.....	442.6	479.0	526.5	430.3	437.4	444.5	458.3	465.9	473.6	479.7	496.9	501.4	519.3	531.7	553.4	567.7
Clothing and shoes.....do.....	75.7	81.5	89.0	73.8	74.2	76.1	78.5	78.5	79.3	81.4	86.7	82.9	87.5	90.5	95.3	94.1
Food.....do.....	225.8	245.2	269.4	219.4	223.9	227.4	232.3	237.5	244.5	246.4	252.6	257.7	267.8	272.0	279.9	289.2
Gasoline and oil.....do.....	42.8	46.5	51.2	41.4	41.9	43.0	45.1	46.1	46.2	46.0	47.5	48.3	49.1	51.5	55.8	59.4
Services, total.....do.....	491.0	549.2	616.2	471.3	483.0	497.2	512.6	528.6	539.4	557.5	571.1	591.8	605.8	625.8	641.4	663.1
Household operation.....do.....	72.8	81.6	91.3	69.3	70.2	73.5	78.2	80.2	78.0	83.7	84.6	89.6	89.9	92.6	94.1	98.7
Housing.....do.....	166.4	184.6	207.3	160.2	164.7	168.2	172.3	177.3	182.1	186.9	192.0	198.1	204.1	210.1	217.0	222.6
Transportation.....do.....	37.9	44.2	52.6	36.0	37.0	38.7	39.8	40.8	43.5	45.0	47.3	49.7	52.1	53.7	55.0	56.7
Gross private domestic investment, total.....do.....	243.0	297.8	345.6	231.5	243.5	249.9	247.1	272.5	295.6	309.7	313.5	322.7	345.4	350.1	364.0	370.4
Fixed investment.....do.....	232.8	282.3	329.6	220.1	228.1	235.3	247.6	262.2	278.6	287.8	300.5	306.0	325.3	336.5	350.5	350.5
Nonresidential.....do.....	164.6	190.4	222.6	157.7	162.2	168.1	170.5	180.6	187.2	193.5	200.3	205.6	220.1	227.5	237.1	244.0
Structures.....do.....	57.3	63.9	77.8	56.4	57.6	57.3	57.9	59.3	63.4	65.4	67.4	68.5	76.6	80.9	85.1	85.8
Producers' durable equipment.....do.....	107.3	126.5	144.8	101.3	104.6	110.8	112.6	121.4	123.8	128.1	132.8	137.1	143.5	146.6	152.0	158.3
Residential.....do.....	68.2	91.9	107.0	62.4	65.9	67.3	77.1	81.6	91.4	94.3	100.2	100.3	105.3	109.0	113.4	111.1
Change in business inventories.....do.....	10.2	15.6	16.0	11.4	15.4	14.5	-6	10.3	17.0	21.9	13.1	16.7	20.1	13.6	13.5	15.3
Nonfarm.....do.....	12.2	15.0	16.7	12.7	18.8	15.2	2.2	11.1	16.5	22.0	10.4	16.9	22.1	14.6	13.4	16.5
Net exports of goods and services.....do.....	7.4	-11.1	-12.0	10.4	9.7	6.9	2.8	-8.5	-5.9	-7.0	-23.2	-24.1	-5.5	-10.7	-7.6	-3.7
Exports.....do.....	163.2	175.5	204.8	154.4	160.7	168.2	169.4	170.9	178.1	180.8	172.1	181.7	205.4	210.1	221.9	235.0
Imports.....do.....	155.7	186.6	216.8	144.1	150.9	161.3	166.6	179.4	184.0	187.8	195.2	205.8	210.9	220.8	229.5	238.7
Govt. purchases of goods and services, total.....do.....	359.5	394.0	433.9	354.0	357.2	360.4	366.3	375.0	388.8	399.5	412.5	416.7	424.7	439.8	454.5	458.4
Federal.....do.....	129.9	145.1	153.8	127.1	127.8	129.9	134.6	138.3	142.9	146.8	152.2	151.5	147.2	154.0	162.5	164.5
National defense.....do.....	86.8	94.3	99.5	85.9	85.6	86.5	89.1	91.9	93.7	94.4	97.1	97.9	98.6	99.6	102.1	103.9
State and local.....do.....	229.6	248.9	280.2	226.9	229.4	230.5	231.7	236.7	245.9	252.7	260.3	265.2	277.6	285.8	292.0	293.9
By major type of product:†																
Final sales, total.....do.....	1,689.9	1,871.6	2,091.6	1,638.3	1,670.1	1,701.0	1,750.4	1,796.5	1,850.0	1,894.9	1,945.0	1,975.3	2,067.4	2,122.5	2,201.3	2,252.0
Goods, total.....do.....	760.3	832.6	918.4	741.9	758.0	768.1	772.9	800.2	825.8	844.7	859.6	861.8	912.2	927.3	972.5	999.3
Durable goods.....do.....	304.6	341.3	376.8	288.6	301.8	312.4	315.6	332.2	339.1	346.5	347.4	351.2	375.8	380.1	400.1	424.8
Nondurable goods.....do.....	455.7	491.3	541.7	453.4	456.2	455.7	457.3	468.0	486.7	498.2	512.2	510.6	536.4	547.2	572.4	575.0
Services.....do.....	778.0	862.8	962.5	749.7	766.9	787.1	808.1	832.3	850.0	875.3	893.6	926.4	952.0	973.7	997.7	1,028.9
Structures.....do.....	161.9	191.8	226.7	158.1	160.5	160.3	168.7	174.3	191.3	196.8	204.9	203.8	223.4	235.0	244.7	239.1
Change in business inventories.....do.....	10.2	15.6	16.0	11.4	15.4	14.5	-6	10.3	17.0	21.9	13.1	16.7	20.1	13.6	13.5	15.3
Durable goods.....do.....	5.3	8.4	11.7	1.1	6.5	9.3	5.2	6.1	9.1	11.9	6.3	14.8	10.8	10.2	10.8	18.5
Nondurable goods.....do.....	4.9	7.2	4.3	11.3	8.9	5.3	-5.8	4.2	7.9	10.0	6.8	1.9	9.3	3.4	2.7	-3.2
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$	1,271.0	1,332.7	1,385.7	1,255.5	1,268.0	1,276.5	1,284.0	1,306.7	1,325.5	1,343.9	1,354.5	1,354.2	1,382.6	1,391.4	1,414.7	1,417.6
Personal consumption expenditures, total.....do.....	819.4	857.7	891.7	806.3	814.0	820.9	836.2	846.6	849.5	858.0	876.6	873.5	886.3	895.1	911.8	913.5
Durable goods.....do.....	125.9	137.8	144.6	124.8	125.2	125.3	128.5	134.9	136.2	136.9	143.0	137.8	145.8	144.8	150.1	148.7
Nondurable goods.....do.....	320.2	330.4	339.6	314.6	318.2	320.5	327.7	327.1	327.2	329.2	338.1	333.3	336.3	340.4	348.5	345.3
Services.....do.....	373.2	389.5	407.4	366.9	370.6	375.1	380.0	384.6	386.0	391.8	395.6	402.4	404.2	410.0	413.1	419.5
Gross private domestic investment, total.....do.....	173.4	196.3	210.6	168.5	174.7	177.1	173.4	186.1	197.1	201.7	200.3	205.7	213.1	210.4	213.4	215.3
Fixed investment.....do.....	166.8	187.4	200.1	161.0	164.6	167.8	173.6	180.3	187.1	189.5	192.8	193.4	200.4	201.4	205.2	204.7
Nonresidential.....do.....	118.9	129.8	140.2	115.5	117.8	121.0	121.4	126.8	129.1	130.8	132.5	133.8	140.5	141.7	144.9	146.7
Residential.....do.....	47.8	57.7	59.8	45.5	46.8	46.8	52.3	53.5	58.0	58.8	60.3	59.5	59.9	59.7	60.3	58.0
Change in business inventories.....do.....	6.7	8.9	10.6	7.5	10.1	9.3	-2	5.8	10.0	12.2	7.5	12.3	12.7	9.0	8.2	10.6
Net exports of goods and services.....do.....	15.4	9.5	8.4	16.5	16.1	16.1	13.1	11.2	11.0	12.5	3.1	2.9	11.3	9.2	10.2	12.5
Govt. purchases of goods and services, total.....do.....	262.8	269.2	275.0	264.3	263.2	262.5	261.3	262.8	267.9	271.7	274.5	272.1	271.9	276.7	279.4	276.4
Federal.....do.....	96.6	101.6	100.3	96.2	95.9	96.8	97.5	98.7	101.3	102.9	103.6	101.2	97.1	100.4	102.5	102.0
State and local.....do.....	166.2	167.6	174.7	168.1	167.3	165.7	163.8	164.1	166.6	168.8	170.9	170.8	174.8	176.3	176.9	174.4

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY and

p. 24 ff. of the July 1978 SURVEY); revisions prior to May 1977 for personal income appear on p. 36 of the July 1978 SURVEY. ¶ Includes data for items not shown separately. * Corrected.

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Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1976	1977	1978	1976		1977				1978				1979		
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	133.76	141.61	152.09	134.39	136.28	138.27	140.86	142.63	144.56	147.10	150.98	153.52	156.56	159.94		
Personal consumption expenditures..... do.....	133.1	140.7	150.3	133.8	135.6	137.9	139.9	141.6	143.2	146.2	149.3	151.6	154.0	157.9		
Durable goods..... do.....	124.4	129.5	136.5	125.0	126.8	128.4	128.9	129.5	130.9	133.1	135.7	137.3	139.3	142.2		
Nondurable goods..... do.....	138.2	145.0	155.0	138.7	139.9	142.4	144.7	145.7	147.0	150.4	154.4	156.2	158.8	164.4		
Services..... do.....	131.6	141.0	151.2	132.5	134.9	137.4	139.7	142.3	144.4	147.1	149.9	152.6	155.2	158.1		
Gross private domestic investment:																
Fixed investment..... do.....	139.6	150.6	164.7	140.3	142.6	145.4	148.9	151.9	155.9	158.2	162.2	167.1	170.8	173.5		
Nonresidential..... do.....	138.4	146.7	158.7	138.9	140.5	142.5	145.0	147.9	151.2	153.6	156.7	160.6	163.7	166.4		
Residential..... do.....	142.5	159.4	178.8	143.8	147.6	152.3	157.6	160.6	166.1	168.6	175.7	182.6	188.2	185.9		
Govt. purchases of goods and services..... do.....	136.8	146.3	157.8	137.3	140.2	142.7	145.1	147.1	150.3	153.2	156.2	158.9	162.7	165.9		
Federal..... do.....	134.4	142.7	153.3	134.2	138.0	140.1	141.1	142.7	146.9	149.6	151.5	153.4	158.5	161.3		
State and local..... do.....	138.1	148.5	160.4	139.1	141.5	144.3	147.6	149.7	152.3	155.2	158.8	162.1	165.1	168.5		
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†..... bil. \$.....	1,359.2	1,515.3	1,703.8	1,372.1	1,397.0	1,447.5	1,499.3	1,537.6	1,576.9	1,603.1	1,688.1	1,728.4	1,795.6	1,838.7		
Compensation of employees, total..... do.....	1,036.8	1,153.4	1,301.4	1,046.1	1,073.3	1,107.9	1,140.5	1,165.8	1,199.7	1,241.0	1,287.8	1,317.1	1,359.8	1,406.6		
Wages and salaries, total..... do.....	890.1	983.6	1,101.0	897.3	919.9	946.4	973.4	993.6	1,021.2	1,050.8	1,090.2	1,113.4	1,149.4	1,185.1		
Govt. and govt. enterprises..... do.....	187.6	200.8	216.1	188.1	192.6	195.2	198.1	201.7	208.1	211.4	213.9	216.8	222.3	225.1		
Other..... do.....	702.5	782.9	884.8	709.2	727.2	751.2	775.3	791.9	813.1	839.3	876.3	896.6	927.1	960.1		
Supplements to wages and salaries..... do.....	146.7	169.8	200.5	148.8	153.4	161.5	167.1	172.2	178.4	190.2	197.6	203.6	210.4	221.5		
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.....	88.6	99.8	113.2	87.4	89.5	95.6	98.9	97.2	107.3	105.0	110.1	114.5	123.0	123.4		
Farm..... do.....	18.4	20.2	25.3	16.9	16.3	19.4	20.0	16.5	25.1	21.9	24.0	25.0	30.4	30.6		
Nonfarm..... do.....	70.2	79.5	87.8	70.5	73.2	76.1	78.9	80.8	82.3	83.1	86.1	89.6	92.6	92.9		
Rental income of persons with capital consumption adjustment..... bil. \$.....	22.5	22.5	23.4	22.4	22.8	22.5	22.4	22.4	22.7	22.8	22.2	24.3	24.4	24.7		
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	127.0	144.2	159.5	130.0	122.5	129.9	143.7	154.8	148.2	132.6	163.4	165.2	176.6	168.7		
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	133.2	149.5	167.7	136.3	128.7	134.8	148.1	159.5	155.6	139.2	168.9	175.4	187.4	178.0		
Financial..... do.....	17.5	20.9	25.1	18.3	19.1	19.7	19.9	21.9	21.9	22.7	24.3	26.0	27.6	26.4		
Nonfinancial, total..... do.....	115.6	128.6	142.6	118.0	109.7	115.1	128.1	137.6	133.7	116.6	144.6	149.4	159.8	151.0		
Manufacturing, total..... do.....	65.6	74.7	85.0	65.9	61.9	66.4	77.4	74.7	80.2	69.8	87.8	87.1	95.2	97.1		
Durable goods..... do.....	28.1	35.1	43.2	28.5	26.9	29.9	37.2	34.2	39.1	32.8	46.1	44.6	49.2	48.9		
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.....	13.7	16.1	19.5	14.9	13.3	15.4	14.5	17.5	17.1	17.3	19.3	20.7	20.8	20.9		
Rest of the world..... do.....	8.2	9.6	9.8	8.2	8.2	9.7	10.4	10.3	7.9	9.4	11.7	9.1	9.1	11.4		
Profits before tax, total..... do.....	155.9	173.9	202.0	157.8	154.6	164.8	175.1	177.5	178.3	172.1	205.5	205.4	224.9	229.8		
Profits tax liability..... do.....	64.3	71.8	83.9	64.7	62.4	68.3	72.3	72.8	73.9	70.0	85.0	86.2	94.4	90.2		
Profits after tax..... do.....	91.7	102.1	118.2	93.1	92.2	96.5	102.8	104.8	104.4	102.1	120.5	119.2	130.5	139.7		
Dividends..... do.....	37.9	43.7	49.3	38.4	41.4	41.5	42.7	44.1	46.3	47.0	48.1	50.1	51.9	54.0		
Undistributed profits..... do.....	53.8	58.4	68.8	54.7	50.8	55.0	60.1	60.6	58.1	55.1	72.4	69.2	78.6	85.7		
Inventory valuation adjustment..... do.....	-14.5	-14.8	-24.4	-13.3	-17.6	-20.3	-16.6	-7.7	-14.8	-23.5	-24.9	-20.9	-28.4	-40.4		
Capital consumption adjustment..... do.....	-14.4	-14.9	-18.1	-14.5	-14.5	-14.6	-14.8	-15.0	-15.3	-16.1	-17.2	-19.3	-19.9	-20.7		
Net interest..... do.....	84.3	95.4	106.3	86.2	88.9	91.7	93.7	97.3	99.0	101.7	104.6	107.4	111.4	115.2		
DISPOSITION OF PERSONAL INCOME†																
Personal income, total..... bil. \$.....	1,380.9	1,529.0	1,708.0	1,392.8	1,430.5	1,470.7	1,508.6	1,543.7	1,593.0	1,628.9	1,682.4	1,731.7	1,789.0	1,836.0		
Less: Personal tax and nontax payments..... do.....	196.5	226.0	256.2	200.0	209.0	222.7	223.3	224.6	233.3	237.3	249.1	263.2	275.1	272.8		
Equals: Disposable personal income..... do.....	1,184.4	1,303.0	1,451.8	1,192.8	1,221.5	1,248.0	1,285.3	1,319.1	1,359.6	1,391.6	1,433.3	1,468.4	1,513.9	1,563.3		
Less: Personal outlays..... do.....	1,116.3	1,236.1	1,374.9	1,124.8	1,160.9	1,195.8	1,217.8	1,244.8	1,285.9	1,309.2	1,357.0	1,392.5	1,440.9	1,480.2		
Equals: Personal savings..... do.....	68.0	66.9	76.9	68.1	60.7	52.2	67.5	74.3	73.7	82.4	76.3	76.0	73.0	83.1		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	120.49	135.80	153.82	30.41	34.52	29.20	33.73	34.82	38.06	32.35	37.89	38.67	44.91	37.41	142.79	143.48
Manufacturing..... do.....	52.48	60.16	67.62	13.48	15.38	12.52	14.84	15.60	17.19	13.67	16.76	16.89	20.30	15.88	19.04	19.92
Durable goods industries%..... do.....	23.68	27.77	31.66	6.02	7.27	5.80	6.79	7.17	8.00	6.36	7.79	7.97	9.53	7.53	9.09	9.43
Nondurable goods industries%..... do.....	28.81	32.39	35.96	7.46	8.12	6.72	8.06	8.43	9.18	7.31	8.97	8.92	10.77	8.35	9.95	10.50
Nonmanufacturing..... do.....	68.01	75.64	86.19	16.93	19.14	16.68	18.88	19.21	20.87	18.68	21.13	21.78	24.61	21.53	23.75	23.56
Mining..... do.....	4.00	4.50	4.78	1.04	1.05	1.02	1.16	1.17	1.15	1.07	1.22	1.24	1.26	1.31	1.36	1.27
Railroad..... do.....	2.52	2.80	3.32	.64	.70	.59	.67	.78	.76	.71	.83	.84	.94	.85	.73	.97
Air transportation..... do.....	1.30	1.62	2.30	.26	.35	.33	.43	.39	.46	.52	.60	.54	.64	.65	.65	.64
Other transportation..... do.....	3.63	2.51	2.43	.95	.94	.61	.76	.50	.63	.51	.60	.62	.71	.57	.78	.75
Public utilities..... do.....	22.28	25.80	29.48	5.52	6.46	5.55	6.37	6.61	7.28	6.15	7.14	7.43	8.78	7.16	8.13	8.21
Electric..... do.....	18.80	21.59	24.79	4.54	5.34	4.78	5.34	5.41	6.06	5.27	6.01	6.11	7.40	6.30	6.96	6.86
Gas and other..... do.....	3.47	4.21	4.70	.98	1.12	.77	1.03	1.20	1.21	.88	1.13	1.32	1.37	.86	1.17	1.35
Communication..... do.....	13.30	15.45	18.16	3.33	3.84	3.30	3.86	4.03	4.26	3.97	4.56	4.68	4.96	4.36	4.79	4.83
Commercial and other..... do.....	20.99	22.97	25.71	5.19	5.78	5.27	5.64	5.73	6.33	5.76	6.18	6.43	7.34	6.64	7.11	7.22
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....				122.55	125.22	130.16	134.24	140.38	138.11	144.25	150.76	155.41	163.96	165.94	170.30	174.74
Manufacturing..... do.....				54.78	54.44	56.43	59.46	63.02	61.41	61.57	67.20	67.75	73.24	71.56	76.35	79.89
Durable goods industries%..... do.....				24.59	25.50	26.30	27.26	29.23	28.19	28.72	31.40	32.25	33.99	34.00	36.80	38.09
Nondurable goods industries%..... do.....				30.20	28.93	30.13	32.19	33.79	33.22	32.86	35.80	35.50	39.26	37.56	39.75	41.80
Nonmanufacturing..... do.....				67.76	70.78	73.74	74.78	77.36	76.70	82.68	83.56	87.66	90.71	94.38	93.95	94.85
Mining..... do.....				4.21	4.13	4.24	4.49	4.74	4.50	4.45	4.81	4.99	4			

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. 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 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1976	1977	1978	1976			1977				1978				1979	
	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.\$..	1,702.2	1,899.5	2,127.6	1,683.1	1,715.8	1,756.1	1,820.2	1,876.0	1,930.5	1,971.3	2,011.3	2,104.2	2,159.6	2,235.2	2,292.1	2,329.4
Personal consumption expenditures, total...do....	1,089.9	1,210.0	1,350.8	1,073.7	1,100.5	1,132.0	1,169.1	1,190.5	1,220.6	1,259.7	1,287.2	1,331.2	1,369.3	1,415.4	1,454.2	1,475.2
Durable goods, total ?.....do....	157.4	178.8	200.3	155.6	158.3	162.9	174.3	175.7	178.9	186.4	185.3	200.3	203.5	212.1	213.8	208.1
Motor vehicles and parts.....do....	70.0	81.6	91.2	69.3	70.3	72.9	81.7	80.6	80.5	83.7	84.1	93.5	92.4	94.9	97.7	88.6
Furniture and household equipment.....do....	64.0	70.9	77.6	63.3	64.5	66.0	68.1	69.8	71.6	74.0	72.4	76.5	78.9	82.7	82.1	84.0
Nondurable goods, total ?.....do....	443.9	481.2	530.6	438.2	448.2	458.1	467.7	475.5	483.0	499.2	505.9	521.8	536.7	558.1	571.1	580.8
Clothing and shoes.....do....	75.9	82.4	91.2	74.7	76.8	78.3	79.2	79.7	82.8	87.9	85.4	89.9	92.7	96.8	95.5	96.9
Food.....do....	227.1	246.7	271.7	224.6	229.4	233.2	238.8	245.8	248.0	254.4	260.6	267.7	274.5	283.9	292.9	296.2
Gasoline and oil.....do....	42.9	46.7	50.9	41.9	43.4	45.1	46.5	46.6	46.4	47.3	48.1	49.0	51.5	55.0	58.4	60.4
Services, total ?.....do....	488.5	549.8	619.8	479.9	494.0	511.0	527.1	539.3	558.7	574.1	596.0	609.1	629.1	645.1	669.3	686.2
Household operation.....do....	72.8	82.0	91.4	70.4	73.6	78.2	80.6	78.7	84.0	84.8	90.4	88.9	92.5	93.7	99.1	99.4
Housing.....do....	166.2	187.3	212.2	163.7	168.1	172.8	178.7	184.3	190.0	196.1	202.5	209.0	215.0	222.1	229.5	236.3
Transportation.....do....	37.9	43.6	49.2	37.1	38.6	40.1	40.6	42.9	44.4	46.6	47.6	48.6	49.7	50.8	52.9	52.3
Gross private domestic investment, total...do....	243.0	303.3	351.5	241.9	246.0	250.7	280.4	300.0	315.7	316.9	327.0	352.3	356.2	370.5	373.8	395.7
Fixed investment.....do....	233.0	281.3	329.1	227.4	235.1	249.0	261.1	277.5	288.2	298.5	304.1	326.5	336.1	349.8	354.6	361.1
Nonresidential.....do....	164.9	189.4	221.1	161.8	168.0	172.2	179.8	186.1	193.2	198.6	203.7	218.8	225.9	236.1	243.4	247.6
Structures.....do....	57.3	62.6	76.5	57.0	57.9	58.3	58.1	62.1	64.2	66.2	66.9	75.2	79.7	84.4	84.9	89.9
Producers' durable equipment.....do....	107.6	126.8	144.6	104.8	110.1	114.0	121.7	124.1	129.0	132.4	136.8	143.6	146.3	151.8	158.5	157.7
Residential.....do....	68.1	91.9	108.0	65.6	67.1	76.8	81.3	91.4	95.0	99.9	100.5	107.7	110.2	113.7	111.2	113.5
Change in business inventories.....do....	10.0	21.9	22.3	14.5	10.8	1.7	19.3	22.5	27.5	18.5	22.8	25.8	20.0	20.6	19.1	34.6
Nonfarm.....do....	12.1	20.7	21.3	17.9	12.3	3.6	20.1	21.5	25.6	15.7	22.0	25.3	18.5	19.3	18.8	33.8
Net exports of goods and services.....do....	8.0	-9.9	-10.3	10.0	7.0	3.2	-9.2	-6.0	-6.3	-18.1	-22.2	-7.6	-6.8	-4.5	4.0	-7.6
Exports.....do....	163.3	175.9	207.2	160.9	166.9	169.6	170.5	178.6	180.1	174.2	184.4	205.7	213.8	224.9	238.5	244.0
Imports.....do....	155.4	185.8	217.5	150.9	159.9	166.4	179.8	184.7	186.4	192.3	206.6	213.3	220.6	229.4	234.4	251.6
Govt. purchases of goods and services, total...do....	361.3	396.2	435.6	357.5	362.4	370.3	380.0	391.6	400.5	412.8	419.4	428.3	440.9	453.8	460.1	466.1
Federal.....do....	129.7	144.4	152.6	127.5	129.8	134.6	138.2	142.6	145.6	151.2	150.9	148.2	152.3	159.0	163.6	161.5
National defense.....do....	86.4	93.7	99.0	85.3	86.2	88.6	91.6	93.1	93.9	96.4	97.6	98.2	99.0	101.2	103.4	106.0
State and local.....do....	231.6	251.8	283.0	230.0	232.6	235.7	241.8	249.0	254.9	261.6	268.5	280.1	288.6	294.8	296.5	304.6
By major type of product:†																
Final sales, total.....do....	1,692.1	1,877.6	2,105.2	1,668.6	1,704.9	1,754.5	1,800.9	1,853.6	1,902.9	1,952.9	1,988.5	2,078.4	2,139.5	2,214.5	2,272.9	2,329.4
Goods, total.....do....	762.7	842.2	930.0	758.7	768.8	777.2	812.2	834.2	855.5	866.6	873.0	922.5	940.9	983.8	1,011.8	1,017.4
Durable goods.....do....	305.9	345.9	380.4	304.0	311.1	315.5	338.7	342.9	351.3	350.6	358.7	378.0	382.6	402.3	425.5	421.3
Nondurable goods.....do....	456.8	496.3	549.6	454.6	457.7	461.7	473.6	491.4	504.2	516.0	514.3	544.5	558.3	581.6	586.2	596.1
Services.....do....	776.7	866.4	969.3	763.8	785.7	809.1	833.5	851.7	878.7	901.9	934.1	956.2	981.7	1,005.3	1,041.4	1,064.5
Structures.....do....	162.7	190.9	228.2	160.6	161.3	169.9	174.4	190.1	196.3	202.8	204.2	225.6	237.0	246.0	238.9	247.4
Change in business inventories.....do....	10.0	21.9	22.3	14.5	10.8	1.7	19.3	22.5	27.5	18.5	22.8	25.8	20.0	20.6	19.1	34.6
Durable goods.....do....	5.3	11.9	13.9	8.0	7.8	3.8	8.8	13.0	14.6	11.3	18.6	13.1	10.3	13.4	18.4	25.3
Nondurable goods.....do....	4.7	10.0	8.4	6.5	3.0	-2.1	10.4	9.5	12.9	7.1	4.2	12.7	9.7	7.2	.7	9.3
GNP in constant (1972) dollars†																
Gross national product, total†.....bil.\$..	1,273.0	1,340.5	1,399.2	1,267.4	1,277.1	1,288.1	1,315.7	1,331.2	1,353.9	1,361.3	1,367.8	1,395.2	1,407.3	1,426.6	1,430.6	1,422.1
Personal consumption expenditures, total...do....	820.6	861.7	900.8	814.5	824.0	836.4	849.2	853.1	863.7	880.9	882.7	894.8	905.3	920.3	921.8	914.8
Durable goods.....do....	126.6	138.2	146.7	126.0	126.5	128.5	135.8	136.6	138.2	142.4	139.3	147.8	145.5	152.1	150.2	144.5
Nondurable goods.....do....	321.5	332.7	343.3	319.4	323.3	327.6	328.9	329.6	332.1	340.0	337.3	339.4	344.7	351.9	348.1	344.0
Services.....do....	372.5	390.8	410.8	369.1	374.2	380.4	384.5	386.9	393.3	398.5	406.1	407.6	413.1	416.3	423.5	426.3
Gross private domestic investment, total...do....	173.4	200.1	214.3	173.8	174.2	175.7	191.0	199.6	206.7	208.0	209.0	216.8	214.0	217.4	217.2	221.6
Fixed investment.....do....	166.8	186.9	200.2	164.1	167.5	174.6	179.7	186.2	190.1	191.7	192.5	201.2	201.8	205.5	204.9	203.1
Nonresidential.....do....	119.0	129.3	140.1	117.6	120.7	122.5	126.3	128.3	130.8	131.7	133.1	140.3	141.6	145.5	147.2	145.9
Residential.....do....	47.8	57.7	60.1	46.5	46.8	52.1	53.5	57.9	59.3	60.1	59.4	60.9	60.2	60.0	57.7	57.2
Change in business inventories.....do....	6.6	13.1	14.1	9.7	6.7	1.1	11.3	13.4	16.6	11.3	16.5	15.6	12.2	12.0	12.3	18.5
Net exports of goods and services.....do....	15.8	10.3	11.0	16.2	16.1	13.3	11.1	10.9	13.2	5.8	5.3	12.3	13.3	12.9	17.0	13.4
Govt. purchases of goods and services, total...do....	263.3	268.5	273.2	262.9	262.7	262.6	264.5	267.6	270.3	271.5	270.7	271.3	274.7	276.0	274.7	272.3
Federal.....do....	96.4	100.6	98.6	95.9	96.4	97.1	98.4	100.3	101.8	101.8	99.9	96.6	98.5	99.3	101.1	98.2
State and local.....do....	166.9	167.9	174.6	167.1	166.3	165.5	166.0	167.3	168.5	169.8	170.9	174.7	176.2	176.6	173.6	174.1

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973; these revisions appear in the national income and product accounts in the July 1979, 1978, and 1977 issues of the SURVEY. § Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1976	1977	1978	1976		1977				1978				1979		
	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																
Implicit price deflators:†																
Gross national product..... Index, 1972=100.....	133.71	141.70	152.05	134.35	136.34	138.34	140.93	142.59	144.82	147.05	150.82	153.45	156.68	160.22	163.79	-----
Personal consumption expenditures..... do.....	132.8	140.4	150.0	133.6	135.3	137.7	139.6	141.3	143.0	145.8	148.8	151.3	153.8	157.8	161.3	-----
Durable goods..... do.....	124.3	129.4	136.5	125.1	126.8	128.4	128.7	129.5	130.9	133.0	135.6	137.9	139.4	142.4	144.1	-----
Nondurable goods..... do.....	138.1	144.7	154.6	138.6	139.9	142.2	144.3	145.4	146.8	150.0	153.7	155.7	158.6	164.1	168.8	-----
Services..... do.....	131.2	140.7	150.9	132.0	134.4	137.1	139.4	142.0	144.1	146.8	149.4	152.3	155.0	158.0	161.0	-----
Gross private domestic investment:																
Fixed investment..... do.....	139.7	150.5	164.4	140.4	142.6	145.3	149.0	151.6	155.7	158.0	162.3	166.6	170.3	173.0	177.8	-----
Nonresidential..... do.....	138.5	146.6	157.8	139.2	140.5	142.4	145.0	147.7	150.8	153.0	156.0	159.6	162.3	165.4	169.7	-----
Residential..... do.....	142.5	159.3	179.7	143.5	147.5	152.2	157.8	160.1	166.2	169.3	176.7	183.1	189.5	192.6	198.9	-----
Govt. purchases of goods and services..... do.....	137.2	147.6	159.4	137.9	141.0	143.7	146.3	148.1	152.0	154.9	157.8	160.5	164.5	167.5	171.2	-----
Federal..... do.....	134.6	143.6	154.8	134.7	138.6	140.4	142.1	143.0	148.6	151.1	153.4	154.6	160.1	161.9	164.5	-----
State and local..... do.....	138.8	150.0	162.1	139.8	142.4	145.6	148.9	151.3	154.1	157.1	160.3	163.8	166.9	170.8	174.9	-----
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†..... bil. \$.....	1,359.8	1,525.8	1,724.3	1,369.6	1,401.6	1,456.9	1,505.3	1,551.1	1,589.8	1,621.0	1,703.9	1,752.5	1,820.0	1,869.0	1,897.0	-----
Compensation of employees, total..... do.....	1,037.8	1,156.9	1,304.5	1,048.0	1,075.9	1,110.1	1,141.5	1,170.7	1,205.5	1,244.0	1,288.2	1,321.1	1,364.8	1,411.2	1,439.4	-----
Wages and salaries, total..... do.....	890.0	984.0	1,103.5	898.0	920.7	945.8	971.8	995.0	1,023.4	1,052.0	1,090.0	1,117.4	1,154.7	1,189.4	1,211.3	-----
Govt. and govt. enterprises..... do.....	188.0	201.3	218.0	188.6	193.2	195.7	198.5	202.2	208.8	212.3	215.3	219.3	225.1	228.1	231.2	-----
Other..... do.....	702.0	782.7	885.5	709.4	727.5	750.1	773.3	792.7	814.6	839.7	874.6	898.1	929.6	961.3	980.1	-----
Supplements to wages and salaries..... do.....	147.8	172.9	201.0	150.1	155.2	164.3	169.7	175.7	182.1	192.0	198.3	203.7	210.1	221.8	228.2	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$.....	89.3	100.2	116.8	87.6	91.1	96.9	97.6	98.6	107.6	109.1	115.0	117.4	125.7	129.0	129.2	-----
Farm..... do.....	18.3	19.6	27.7	16.5	16.3	19.2	17.9	16.8	24.7	25.7	27.7	26.1	31.3	34.2	33.7	-----
Nonfarm..... do.....	71.0	80.5	89.1	71.0	74.8	77.7	79.8	81.7	82.9	83.4	87.3	91.3	94.4	94.8	95.5	-----
Rental income of persons with capital consumption adjustment..... bil. \$.....	22.1	24.7	25.9	21.9	22.8	23.6	24.6	25.2	25.5	25.2	24.4	26.8	27.1	27.3	26.8	-----
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$.....	126.8	150.0	167.7	126.9	124.6	137.1	148.9	160.8	153.0	141.2	169.4	175.2	184.8	178.9	175.5	-----
Corp. profits with invent. val. adj.:																
Domestic, total..... do.....	133.1	152.1	170.6	133.1	129.2	139.9	150.5	161.2	156.9	143.5	171.0	178.8	189.0	181.4	178.7	-----
Financial..... do.....	17.8	23.8	29.7	18.3	19.5	21.3	22.9	24.8	26.4	27.2	28.9	30.6	32.1	31.9	32.4	-----
Nonfinancial, total..... do.....	115.3	128.3	140.9	114.8	109.7	118.7	127.6	136.4	130.5	116.3	142.1	148.3	156.9	149.6	146.3	-----
Manufacturing, total..... do.....	65.7	73.5	81.7	65.6	62.9	68.3	75.1	72.5	78.1	67.6	83.4	85.1	90.6	94.1	94.1	-----
Durable goods..... do.....	28.2	34.2	40.3	28.5	27.7	31.0	35.5	33.1	37.2	30.9	42.3	42.4	45.5	46.0	-----	
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$.....	13.8	16.8	20.3	14.9	13.5	16.3	15.3	18.1	17.5	17.1	20.1	21.2	22.7	21.7	-----	
Rest of the world..... do.....	8.2	9.8	10.2	8.2	8.2	9.8	9.8	10.7	9.1	10.1	11.0	10.2	9.6	11.9	11.6	-----
Profits before tax, total..... do.....	156.0	177.1	206.0	156.7	156.1	168.4	176.2	180.9	183.0	177.5	207.2	212.0	227.4	233.3	226.9	-----
Profits tax liability..... do.....	63.8	72.6	84.5	63.8	62.9	69.2	72.5	73.7	75.1	70.8	84.7	87.5	95.1	91.3	88.2	-----
Profits after tax..... do.....	92.2	104.5	121.5	92.9	93.2	99.2	103.7	107.2	107.9	106.7	122.4	124.6	132.3	142.0	138.6	-----
Dividends..... do.....	37.5	42.1	47.2	38.4	40.0	40.8	41.5	42.7	43.4	45.1	46.0	47.8	49.7	51.5	52.3	-----
Undistributed profits..... do.....	54.7	62.4	74.3	54.5	53.2	58.3	62.2	64.6	64.5	61.6	76.4	76.8	82.6	90.5	86.3	-----
Inventory valuation adjustment..... do.....	-14.6	-15.2	-25.2	-15.4	-18.6	-18.7	-15.9	-8.9	-17.0	-23.9	-25.1	-23.0	-28.8	-39.9	-36.6	-----
Capital consumption adjustment..... do.....	-14.5	-12.0	-13.1	-14.4	-12.8	-12.6	-11.4	-11.2	-13.0	-12.4	-12.6	-13.8	-13.8	-14.5	-14.7	-----
Net interest..... do.....	83.8	94.0	109.5	85.2	87.2	89.3	92.7	95.8	98.2	101.5	106.8	111.9	117.6	122.6	126.0	-----
DISPOSITION OF PERSONAL INCOME†																
Personal income, total..... bil. \$.....	1,381.6	1,531.6	1,717.4	1,393.9	1,432.0	1,472.5	1,509.0	1,548.5	1,596.4	1,634.8	1,689.3	1,742.5	1,803.1	1,852.6	1,892.8	-----
Less: Personal tax and nontax payments..... do.....	197.1	226.4	259.0	200.8	209.4	222.4	223.0	225.3	235.2	239.8	252.1	266.0	278.2	290.4	290.7	-----
Equals: Disposable personal income..... do.....	1,184.5	1,305.1	1,458.3	1,193.1	1,222.6	1,250.1	1,286.0	1,323.2	1,361.2	1,395.0	1,437.3	1,476.5	1,524.8	1,572.2	1,602.1	-----
Less: Personal outlays..... do.....	1,115.9	1,240.2	1,386.4	1,126.8	1,159.2	1,197.6	1,220.2	1,251.3	1,291.7	1,320.4	1,366.1	1,405.6	1,453.4	1,493.0	1,515.3	-----
Equals: Personal savings..... do.....	68.6	65.0	72.0	66.3	63.4	52.5	65.9	71.9	69.5	74.6	71.2	70.9	71.5	79.2	86.8	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries..... bil. \$.....	120.49	135.80	153.82	30.41	34.52	29.20	33.73	34.82	38.06	32.35	37.89	38.67	44.91	37.41	142.79	143.48
Manufacturing..... do.....	52.48	60.16	67.62	13.48	15.38	12.52	14.84	15.60	17.19	13.67	16.76	16.89	20.30	15.88	19.04	19.92
Durable goods industries%..... do.....	23.68	27.77	31.66	6.02	7.27	5.80	6.79	7.17	8.00	6.36	7.79	7.97	9.53	7.53	9.09	9.43
Nondurable goods industries%..... do.....	28.81	32.39	35.96	7.46	8.12	6.72	8.06	8.43	9.18	7.31	8.97	8.92	10.77	8.35	9.95	10.50
Nonmanufacturing..... do.....	68.01	75.64	86.19	16.93	19.14	16.68	18.88	19.21	20.87	18.68	21.13	21.78	24.61	21.53	23.75	23.56
Mining..... do.....	4.00	4.50	4.78	1.04	1.05	1.02	1.16	1.17	1.15	1.07	1.22	1.24	1.26	1.31	1.36	1.27
Railroad..... do.....	2.52	2.80	3.32	.64	.70	.59	.67	.78	.76	.71	.83	.84	.94	.85	.73	.75
Air transportation..... do.....	1.30	1.62	2.30	.26	.35	.33	.43	.39	.46	.52	.60	.54	.64	.65	.65	.64
Other transportation..... do.....	3.63	2.51	2.43	.95	.94	.61	.76	.50	.63	.51	.60	.62	.71	.57	.78	.75
Public utilities..... do.....	22.28	25.80	29.48	5.52	6.46	5.55	6.37	6.61	7.28	6.15	7.14	7.43	8.78	7.16	8.13	8.21
Electric..... do.....	18.80	21.59	24.79	4.54	5.34	4.78	5.34	5.41	6.06	5.27	6.01	6.11	7.40	6.30	6.96	6.86
Gas and other..... do.....	3.47	4.21	4.70	.98	1.12	.77	1.03	1.20	1.21	.88	1.13	1.32	1.37	.86	1.17	1.35
Communication..... do.....	13.30	15.45	18.16	3.33	3.84	3.30	3.86	4.03	4.26	3.97	4.56	4.68	4.96	4.36	-----	
Commercial and other..... do.....	20.99	22.97	25.71	5.19	5.78	5.27	5.64	5.73	6.33	5.76	6.18	6.43	7.34	6.64	211.89	211.72
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	-----	-----	-----	122.55	125.22	130.16	134.24	140.38	138.11	144.25	150.76	155.41	163.96	165.94	170.30	174.74
Manufacturing..... do.....																