

Current BUSINESS STATISTICS



THE STATISTICS here update series published in the 1963 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.00) contains data by months, or quarters, for the years 1959 through 1962 (1951-62, for major quarterly series) and averages of monthly or quarterly data for all years back to 1939; it also provides a description of each series and references to sources of earlier figures. Series added or significantly revised after the 1963 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1962 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the August 1963 issue. Also, unless otherwise noted, revised monthly data (for periods not shown herein) corresponding to revised monthly averages are available upon request. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1963	1960	1961					1962				1963			
	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																	
National income, total.....bil. \$	426.1	453.7	* 478.2	412.8	411.1	423.2	429.0	441.0	444.7	452.4	455.5	462.2	466.7	474.6	482.0	p 489.3	
Compensation of employees, total.....do	302.1	322.9	340.4	293.9	294.0	300.1	304.4	309.9	316.0	322.5	325.3	327.7	332.0	338.7	342.8	347.9	
Wages and salaries, total.....do	278.8	297.1	312.3	271.3	271.2	276.9	281.0	286.1	290.7	296.8	299.4	301.5	304.5	310.8	314.6	319.4	
Private.....do	227.0	241.6	253.0	221.6	220.8	225.8	228.8	232.5	236.1	241.7	243.7	244.7	246.7	252.2	255.1	258.1	
Military.....do	10.2	10.8	11.0	10.0	10.0	10.0	10.0	10.8	11.1	11.0	10.7	10.5	10.7	10.8	10.8	11.8	
Government civilian.....do	41.6	44.7	48.3	39.7	40.4	41.2	42.2	42.8	43.6	44.1	45.0	46.3	47.1	47.8	48.7	49.5	
Supplements to wages and salaries.....do	23.3	25.7	28.0	22.5	22.8	23.1	23.4	23.8	25.2	25.7	25.9	26.2	27.5	27.9	28.2	28.5	
Proprietors' income, total [†]do	48.1	49.8	50.5	46.6	47.0	47.6	48.3	49.5	49.5	49.6	49.8	50.3	50.7	50.0	50.5	50.8	
Business and professional [†]do	35.3	36.5	37.7	33.8	34.2	35.0	35.7	36.3	36.0	36.5	36.6	36.9	37.2	37.4	37.8	38.2	
Farm.....do	12.8	13.3	12.8	12.7	12.8	12.6	12.6	13.2	13.5	13.1	13.2	13.4	13.5	12.6	12.7	12.6	
Rental income of persons.....do	12.1	12.0	12.1	12.1	12.1	12.1	12.1	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.1	12.2	
Corporate profits and inventory valuation adjustment, total.....bil. \$	43.8	47.0	* 51.1	41.5	38.8	43.6	44.0	48.6	46.1	46.5	46.1	49.3	48.8	50.1	52.2	p 53.4	
Corporate profits before tax, total.....do	43.8	46.8	* 51.5	41.1	38.5	43.4	44.3	48.9	45.9	46.7	46.2	48.4	48.3	51.0	52.2	p 54.5	
Corporate profits tax liability.....do	22.0	22.2	* 24.4	20.6	19.4	21.8	22.3	24.6	21.7	22.1	21.9	22.9	22.9	24.2	24.7	p 25.8	
Corporate profits after tax.....do	21.8	24.6	* 27.1	20.4	19.2	21.6	22.0	24.3	24.2	24.6	24.3	25.5	25.4	26.8	27.5	p 28.7	
Dividends.....do	15.3	16.6	17.8	14.8	15.0	15.1	15.2	15.8	16.2	16.4	16.5	17.1	17.1	17.6	17.6	18.8	
Undistributed profits.....do	6.5	8.1	* 9.3	5.6	4.2	6.5	6.8	8.5	8.0	8.2	7.8	8.4	8.3	9.2	9.8	p 9.8	
Inventory valuation adjustment.....do	0	2	* -4	5	3	2	-3	-3	1	-2	-1	9	4	-9	0	-1.1	
Net interest.....do	20.0	22.0	24.1	18.8	19.1	19.8	20.3	21.0	21.2	21.7	22.3	23.0	23.3	23.7	24.3	25.0	
Gross national product, total.....do	518.2	554.9	585.1	502.1	500.4	512.5	521.9	537.8	544.5	552.4	556.8	565.2	571.8	579.6	588.7	600.1	
Personal consumption expenditures, total.....do	336.8	355.4	373.1	330.3	330.7	334.9	337.9	343.8	348.8	352.9	356.7	362.9	367.4	370.4	374.9	379.9	
Durable goods, total.....do	43.6	48.2	51.5	43.9	41.2	43.1	43.9	46.4	47.3	47.5	47.7	50.5	50.6	51.0	50.8	53.6	
Automobiles and parts.....do	17.1	20.4	22.3	17.9	15.7	16.7	17.0	18.9	19.7	20.1	19.8	22.2	22.0	22.3	21.5	23.3	
Furniture and household equipment.....do	19.2	20.2	21.3	18.8	18.3	19.1	19.6	20.0	20.0	19.8	20.3	20.6	20.9	20.7	21.3	22.3	
Nondurable goods, total.....do	155.1	161.4	167.1	152.3	153.9	154.5	155.3	156.9	158.9	160.6	162.5	163.6	165.3	165.9	168.6	168.7	
Clothing and shoes.....do	28.6	29.8	30.3	27.7	28.2	28.2	28.6	29.3	29.7	29.5	29.9	29.9	30.2	29.7	30.9	30.4	
Food and alcoholic beverages.....do	81.1	84.2	86.7	79.9	80.6	81.0	81.2	81.6	82.7	83.9	85.0	85.2	85.8	86.3	87.2	87.4	
Gasoline and oil.....do	11.9	12.3	13.0	11.9	11.9	11.7	11.9	11.9	12.1	12.2	12.3	12.6	12.8	13.0	13.1	13.2	
Services, total.....do	138.0	145.7	154.5	134.2	135.6	137.3	138.8	140.5	142.6	144.8	146.6	148.9	151.4	153.5	155.5	157.7	
Household operation.....do	20.4	21.5	22.6	19.9	20.0	20.4	20.6	20.8	21.3	21.5	21.8	22.2	22.4	22.8	23.0		
Housing.....do	44.1	46.6	49.2	42.8	43.3	43.8	44.4	45.0	45.6	46.3	46.9	47.6	48.2	48.8	49.5	50.2	
Transportation.....do	19.7	11.3	12.1	10.8	10.7	10.6	10.7	10.8	11.1	11.3	11.4	11.6	11.8	12.1	12.2	12.3	
Gross private domestic investment, total.....do	69.0	78.8	82.3	65.3	59.6	66.6	72.0	77.6	77.3	79.6	78.9	78.8	77.8	80.7	83.7	87.1	
New construction.....do	41.6	44.4	46.6	40.7	39.3	41.0	42.6	43.2	41.7	44.5	46.0	45.0	43.7	45.8	47.4	49.2	
Residential nonfarm.....do	21.0	23.2	25.0	20.5	19.0	20.1	21.9	22.8	21.2	23.3	24.2	23.7	23.7	24.8	25.9	26.8	
Producers' durable equipment.....do	25.5	28.8	30.9	26.8	24.6	24.5	25.8	27.1	27.4	28.7	29.3	29.9	29.0	30.7	31.6	32.5	
Change in business inventories.....do	1.9	5.5	4.7	-2.3	-4.2	1.1	3.5	7.2	8.1	6.5	3.6	4.0	5.1	4.3	4.2	5.4	
Nonfarm.....do	1.5	4.9	4.2	-2.7	-4.6	1.8	3.2	6.9	7.6	5.8	2.8	3.2	4.3	3.6	3.7	5.1	
Net exports of goods and services.....do	4.4	3.8	4.5	4.9	5.4	4.3	4.1	4.0	3.3	4.4	4.1	3.3	3.6	4.8	4.3	5.4	
Exports.....do	27.5	28.9	30.7	27.0	27.5	26.5	27.8	28.3	27.9	29.5	29.4	28.8	28.6	30.7	31.4	32.3	
Imports.....do	23.1	25.1	26.2	22.1	22.1	22.2	23.7	24.2	24.6	25.0	25.3	25.5	24.9	25.9	27.1	26.9	
Govt. purchases of goods and services, total.....do	107.9	117.0	125.1	101.6	104.7	106.8	107.9	112.3	115.1	115.5	117.0	120.2	123.0	123.8	125.7	127.7	
Federal (less Government sales).....do	57.4	62.4	66.3	53.7	55.4	57.1	57.1	59.8	61.8	61.9	62.4	64.6	65.5	66.5	66.4	66.6	
National defense.....do	49.0	53.3	56.7	45.9	47.5	49.0	48.6	50.9	52.5	52.9	53.5	54.3	56.4	56.7	56.7	57.2	
State and local.....do	50.6	54.6	58.8	48.0	49.3	49.7	50.8	52.5	53.3	53.6	54.6	56.6	57.5	57.3	59.4	61.2	
By major type of product:																	
Final sales, total.....do	516.3	549.3	580.3	504.4	504.7	511.4	518.3	530.5	536.3	546.0	553.1	561.2	566.6	575.1	584.5	594.8	
Goods, total.....do	257.3	272.8	286.9	254.3	252.8	254.6	257.6	264.0	268.1	270.7	274.8	277.4	281.7	285.6	288.2	291.8	
Durable goods.....do	93.8	101.5	109.6	93.2	90.6	92.1	94.3	98.2	99.9	99.9	102.6	103.5	106.3	109.6	110.0	112.6	
Nondurable goods.....do	163.5	171.3	177.2	161.1	162.2	162.5	163.3	165.8	168.2	170.8	172.1	174.0	175.3	176.0	178.3	179.2	
Services.....do	200.4	214.5	228.0	192.8	195.3	199.1	201.5	205.7	209.0	213.5	215.2	220.2	222.5	223.5	229.6	233.6	
Construction.....do	58.6	62.1	65.4	57.3	56.7	57.7	59.2	60.9	59.2	61.8	63.1	63.6	62.5	63.3	66.7	69.3	
Inventory change, total.....do	1.9	5.5	4.7	-2.3	-4.3	1.1	3.5	7.2	8.1	6.5	3.6	4.0	5.1	4.3	4.2	5.4	
Durable goods.....do	-4	2.9	2.1	-2.7	-6.6	-1.5	2.0	4.7	4.8	3.1	2.5	1.3	1.1	3.0	1.8	2.5	
Nondurable goods.....do	2.2	2.6	2.6	4	2.3	2.6	1.5	2.5	3.3	3.4	1.2	2.6	4.0	1.3	2.4	2.9	

* Revised. † Preliminary. ‡ Includes inventory valuation adjustment. ⊕ Includes data not shown separately. ♀ Government sales are not deducted.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1963	1961			1962				1963				1964	
	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																
GNP in constant (1954) dollars																
Gross national product, total.....bil. \$..	447.7	474.8	492.9	443.4	450.4	463.1	467.8	474.0	475.6	481.4	485.3	489.4	495.1	501.7		
Personal consumption expenditures, total.....do.....	303.6	317.6	328.9	302.2	304.5	309.2	313.0	315.9	318.6	322.9	325.5	327.0	330.1	332.8		
Durable goods.....do.....	41.5	45.6	48.6	40.9	41.6	44.1	44.7	44.7	45.0	47.8	48.1	48.0	48.0	50.4		
Nondurable goods.....do.....	143.3	147.8	151.3	142.9	143.5	144.7	146.0	147.4	148.8	148.9	150.1	150.5	152.6	151.9		
Services.....do.....	118.9	124.3	129.0	118.4	119.4	120.4	122.3	123.8	124.8	126.2	127.3	128.5	129.6	130.6		
Gross private domestic investment, total.....do.....	57.5	65.2	67.7	55.6	59.9	64.7	64.4	66.0	64.8	65.2	64.6	66.4	68.6	71.4		
New construction.....do.....	34.7	36.7	37.8	34.2	35.5	36.0	34.7	36.8	37.8	36.9	35.7	37.3	38.6	39.5		
Producers' durable equipment.....do.....	21.0	23.8	25.5	20.2	21.3	22.4	22.7	23.6	24.2	24.8	24.0	25.3	26.1	26.8		
Change in business inventories.....do.....	1.7	4.8	4.4	1.2	3.1	6.3	7.0	5.7	2.9	3.4	4.9	3.8	4.0	5.0		
Net exports of goods and services.....do.....	2.3	1.8	2.6	1.9	1.9	1.7	.9	2.6	2.3	1.4	1.8	2.8	2.3	3.3		
Govt. purchases of goods and services, total.....do.....	84.3	90.2	93.7	83.7	84.2	87.4	89.4	89.5	89.9	91.9	93.4	93.2	94.1	94.2		
Federal.....do.....	41.8	49.0	50.5	41.6	44.6	47.0	48.7	48.8	48.8	49.6	50.6	51.0	50.7	49.8		
State and local.....do.....	39.5	41.2	43.2	39.1	39.5	40.4	40.7	40.7	41.1	42.3	42.9	42.1	43.4	44.4		
DISPOSITION OF PERSONAL INCOME																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	417.4	442.1	463.0	414.5	420.2	428.0	433.5	440.7	444.5	449.9	453.9	459.0	465.2	473.0		
Less: Personal tax and nontax payments.....do.....	52.9	57.7	60.5	52.5	53.0	51.9	56.2	57.9	58.1	58.5	59.4	59.9	60.8	62.1		
Equals: Disposable personal income.....do.....	364.4	384.4	402.4	362.0	367.2	376.1	377.3	382.7	386.5	391.4	394.5	400.0	404.4	410.9		
Personal saving \$.....do.....	27.6	29.1	29.3	27.1	26.2	29.3	28.5	29.8	29.7	28.5	27.1	29.6	29.5	31.0		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	34.37	37.31	39.22	8.61	8.65	9.54	8.02	9.50	9.62	10.18	8.25	9.74	10.14	11.06	11.95	10.99
Manufacturing.....do.....	13.68	14.68	15.69	3.46	3.51	3.88	3.14	3.69	3.72	4.13	3.27	3.92	3.95	4.56	3.65	4.45
Durable goods industries.....do.....	6.27	7.02	7.85	1.58	1.70	1.79	1.44	1.77	1.79	2.03	1.62	1.96	1.96	2.31	1.81	2.32
Nondurable goods industries.....do.....	7.40	7.65	7.84	1.88	1.81	2.09	1.69	1.92	1.93	2.10	1.65	1.95	1.99	2.25	1.84	2.13
Mining.....do.....	.98	1.08	1.04	.26	.25	.26	.26	.27	.28	.27	.24	.26	.27	.28	.24	.28
Railroads.....do.....	.67	.85	1.19	.18	.16	.16	.16	.26	.24	.20	.21	.28	.29	.33	.29	.41
Transportation, other than rail.....do.....	1.85	2.07	2.12	.48	.47	.50	.47	.60	.59	.50	.39	.54	.45	.54	.48	.68
Public utilities.....do.....	5.52	5.48	5.65	1.39	1.50	1.54	1.06	1.37	1.54	1.52	1.04	1.40	1.60	1.61	1.12	1.51
Communications.....do.....	3.22	3.63	3.79	.81	.78	.88	.93	.87	.95	.85	.95	.93	1.06	1.06		
Commercial and other.....do.....	8.46	9.52	10.03	2.04	2.16	2.32	2.06	2.37	2.48	2.60	2.26	2.41	2.64	2.72	3.37	3.06
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				33.50	34.70	35.40	35.70	36.95	38.35	37.95	36.95	38.05	40.00	41.20	41.25	42.70
Manufacturing.....do.....				13.56	13.65	14.00	14.20	14.45	15.05	15.00	14.85	15.39	15.95	16.45	16.65	17.40
Durable goods industries.....do.....				6.20	6.10	6.40	6.55	6.95	7.25	7.30	7.35	7.65	8.00	8.30	8.30	9.00
Nondurable goods industries.....do.....				7.30	7.55	7.60	7.60	7.50	7.80	7.70	7.50	7.65	8.00	8.15	8.35	8.40
Mining.....do.....				1.00	1.00	1.00	1.15	1.05	1.10	1.00	1.05	1.00	1.05	1.05	1.05	1.10
Railroads.....do.....				.70	.65	.60	.70	.95	1.00	.80	.90	1.00	1.20	1.35	1.25	1.40
Transportation, other than rail.....do.....				1.80	1.96	1.95	2.05	2.25	2.00	1.90	1.70	2.05	1.85	2.10	2.15	2.45
Public utilities.....do.....				5.50	5.65	5.55	5.15	5.40	5.75	5.45	5.20	5.45	5.90	5.80	5.70	6.00
Communications.....do.....				3.15	3.20	3.35	3.70	3.65	3.60	3.60	3.55	3.65	3.85	4.05		
Commercial and other.....do.....				7.90	8.60	9.00	8.75	9.25	9.85	10.20	9.65	9.65	10.20	10.45	14.40	14.35
BUSINESS POPULATION																
Firms in operation, end of quarter (seasonally adjusted).....thous.....	4,473	4,755	4,797	4,750	4,700	4,770	4,780	4,790	4,800	4,815	4,825	4,835	4,850	4,860		
U.S. BALANCE OF INTERNATIONAL PAYMENTS†																
Quarterly Data are Seasonally Adjusted																
U.S. payments, recorded.....mil. \$..	31,778	33,254	33,544	7,535	7,917	8,653	8,246	8,316	8,214	8,478	8,463	9,753	8,373	8,955		
Imports:																
Merchandise.....do.....	14,497	16,145	16,962	3,504	3,826	3,881	3,502	4,030	4,127	4,040	4,614	4,182	4,392	4,374		
Military expenditures.....do.....	2,334	3,028	2,880	764	680	717	754	748	732	734	725	708	699	699		
Other services.....do.....	3,436	5,791	6,270	1,338	1,365	1,415	1,423	1,444	1,423	1,501	1,508	1,546	1,594	1,628		
Remittances and pensions.....do.....	705	736	812	171	173	174	191	182	179	187	211	211	195	195		
Govt. grants and capital outflows.....do.....	4,056	4,284	4,522	856	1,029	1,186	1,075	1,078	1,045	1,083	1,033	1,355	1,010	1,114		
U.S. private capital (net).....do.....	4,150	3,273	4,082	1,002	814	1,289	801	834	711	867	929	1,734	1,474	945		
Direct investments.....do.....	1,598	1,557	1,799	344	399	397	190	306	359	493	501	488	299	691		
Long-term portfolio.....do.....	1,611	1,209	1,641	219	234	464	557	329	183	335	512	620	294	215		
Short-term.....do.....	1,541	507	642	439	211	419	305	1	164	39	84	626	29	129		
U.S. receipts, recorded.....do.....	30,313	32,093	34,379	7,956	7,247	7,682	7,688	7,901	8,327	8,177	7,715	8,344	8,534	8,786		
Exports:																
Merchandise.....do.....	18,913	20,479	21,932	4,755	4,987	5,121	5,022	5,262	5,270	4,925	5,010	5,494	5,559	5,839		
Services and military sales.....do.....	8,398	9,311	9,791	2,088	2,120	2,152	2,184	2,348	2,280	2,499	2,442	2,409	2,362	2,488		
Repayments on U.S. Govt. loans.....do.....	1,274	1,283	974	851	99	196	155	237	601	290	176	190	419	189		
Foreign capital other than liquid funds (net).....do.....	728	1,020	892	202	41	213	327	54	176	463	87	251	194	270		
Excess of recorded receipts or payments (—).....do.....	1,465	1,191	2,165	421	670	971	558	415	113	201	748	1,409	1,611	1,369		
Unrecorded transactions (net).....do.....	905	1,025	495	390	15	303	27	37	469	492	135	121	386	95		
Total, net receipts or payments (—).....do.....	2,370	2,186	2,660	31	655	1,274	585	452	356	793	883	1,288	225	264		
Net receipts or payments (—), incl. transactions in nonmarketable, medium-term convertible Govt. securities.....mil. \$..			1,958								533	1,136	50	239		

* Revised. † Preliminary.

† Estimates for Jan.-Mar. 1964 based on anticipated capital expenditures of business.

‡ Estimates for Apr.-June 1964 based on anticipated capital expenditures of business.

Anticipated expenditures for the year 1964 are as follows (in bil. \$): All industries, 43.19; manufacturing, total, 17.72; durable goods industries, 8.97; nondurable goods industries, 8.75; mining, 1.04; railroads, 1.38; transportation, 2.06; public utilities, 6.01; commercial and other, 14.98. † Includes communications.

4 Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1963 is based on incomplete data.

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

† More complete details are given in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SURVEY.