

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1965 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1961 through 1964 (1954-64 for major quarterly series), annually, 1939-64; for selected series, monthly or quarterly, 1947-64 (where available). Series added or significantly revised after the 1965 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1964 issued too late for inclusion in the 1965 volume appear in the monthly SURVEY beginning with the September 1965 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

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Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1963	1964	1965	1963		1964				1965				1966		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III ^a
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil. \$..	590.5	631.7	681.2	594.7	605.8	616.8	627.7	637.9	644.2	660.8	672.9	686.5	704.4	721.2	732.3	746.0
Personal consumption expenditures, total.....do....	375.0	401.4	431.5	378.3	381.5	391.1	398.0	407.5	408.8	418.9	426.8	435.0	445.2	455.6	460.1	470.0
Durable goods, total.....do....	53.9	59.4	66.1	54.5	55.6	57.6	59.8	61.1	58.9	65.1	64.4	66.7	68.0	70.3	67.1	70.3
Automobiles and parts.....do....	24.3	25.8	29.8	24.4	24.9	25.3	26.0	27.1	24.6	30.1	29.2	30.2	29.9	31.4	28.5	30.0
Furniture and household equipment.....do....	22.2	25.1	27.1	22.5	23.1	24.1	25.4	25.3	25.7	26.0	26.2	27.3	28.8	29.6	29.2	30.5
Nondurable goods, total.....do....	168.6	178.9	190.6	169.9	169.6	174.9	176.5	181.7	182.4	184.5	189.4	191.4	197.0	201.9	205.6	208.3
Clothing and shoes.....do....	30.6	33.6	35.9	31.4	30.7	32.8	32.7	34.3	34.4	34.6	35.6	36.0	37.5	39.4	39.7	41.0
Food and beverages.....do....	88.2	92.8	98.4	88.3	88.6	90.7	92.1	93.9	94.4	95.4	97.8	98.7	101.6	103.3	104.8	105.8
Gasoline and oil.....do....	13.5	14.1	15.1	13.5	13.7	13.9	13.9	14.2	14.4	14.4	15.2	15.3	15.7	15.8	16.1	16.3
Services, total.....do....	152.4	163.1	174.8	153.9	156.3	158.7	161.6	164.7	167.5	169.3	173.0	176.9	180.2	183.4	187.4	191.4
Household operation.....do....	23.1	24.3	25.6	23.5	23.3	23.8	24.2	24.7	24.7	25.4	26.0	26.3	26.5	27.1	27.3	27.3
Housing.....do....	55.4	59.2	63.2	55.8	56.8	57.7	58.7	59.6	60.7	61.6	62.7	63.6	64.7	66.0	67.1	68.2
Transportation.....do....	11.4	11.8	12.8	11.5	11.6	11.7	11.7	11.9	12.1	12.2	12.7	13.0	13.4	13.5	13.9	14.2
Gross private domestic investment, total.....do....	87.1	93.0	106.6	88.0	92.9	90.2	91.8	92.5	97.4	103.8	103.7	106.7	111.9	114.5	118.5	116.0
Fixed investment.....do....	81.3	88.3	97.5	82.0	84.7	86.6	87.6	88.9	90.0	94.4	96.0	98.0	101.5	105.6	106.2	105.2
Nonresidential.....do....	54.3	60.7	69.7	55.0	56.8	58.1	59.7	61.7	63.3	66.7	67.9	70.2	73.9	77.0	78.2	80.0
Structures.....do....	19.5	21.0	24.9	19.4	19.9	20.3	20.9	21.0	21.8	23.6	24.6	24.4	26.8	28.5	27.9	27.3
Producers' durable equipment.....do....	34.8	39.7	44.8	35.5	36.8	37.9	38.8	40.7	41.4	43.1	43.3	45.8	47.1	48.5	50.3	52.7
Residential structures.....do....	27.0	27.6	27.8	27.1	28.0	28.5	27.9	27.2	26.7	27.7	28.1	27.8	27.6	28.6	28.0	25.2
Nonfarm.....do....	26.4	27.0	27.2	26.5	27.4	27.9	27.3	26.6	26.2	27.2	27.5	27.3	27.0	28.0	27.4	24.6
Change in business inventories.....do....	5.9	4.7	9.1	6.0	8.1	3.5	4.2	3.6	7.4	9.5	7.6	8.7	10.4	8.9	12.3	10.8
Nonfarm.....do....	5.1	5.3	8.1	5.3	7.0	3.6	5.1	4.6	7.9	9.4	6.7	7.2	9.0	8.5	12.1	11.3
Net exports of goods and services.....do....	5.9	8.5	7.0	5.6	7.1	9.0	7.9	8.4	8.6	6.4	8.2	7.1	6.1	6.0	4.7	4.7
Exports.....do....	32.3	37.0	39.0	32.5	34.3	36.4	36.0	37.2	38.1	35.1	40.5	40.1	40.3	41.7	41.9	43.7
Imports.....do....	26.4	28.5	32.0	26.9	27.1	27.4	28.0	28.8	29.6	28.7	32.3	33.0	34.2	35.6	37.3	39.0
Govt. purchases of goods and services, total.....do....	122.5	128.9	136.2	122.9	124.3	126.5	130.1	129.5	129.4	131.6	134.3	137.7	141.2	145.0	149.0	155.3
Federal.....do....	64.2	65.2	66.8	64.2	64.4	64.9	66.6	65.1	64.1	64.4	65.6	67.5	69.8	71.9	74.0	78.3
National defense.....do....	50.8	50.0	50.1	51.0	50.3	50.1	51.6	49.8	48.5	48.2	49.1	50.7	52.5	54.6	57.1	61.3
State and local.....do....	58.2	63.7	69.4	58.7	59.8	61.6	63.4	64.4	65.3	67.3	68.7	70.2	71.4	73.1	75.0	77.0
By major type of product:†																
Final sales, total.....do....	584.6	627.0	672.1	588.8	597.7	613.3	623.5	634.4	636.8	651.4	665.3	677.8	694.0	712.3	720.0	735.2
Goods, total.....do....	292.7	313.6	335.7	294.7	298.1	307.1	311.4	318.8	316.9	324.3	331.2	338.8	348.4	357.0	359.3	369.3
Durable goods.....do....	113.3	122.2	132.2	114.7	117.3	119.6	122.4	125.0	122.0	127.7	128.8	134.3	137.9	141.8	140.6	146.6
Nondurable goods.....do....	179.4	191.3	203.5	180.1	180.8	187.5	189.0	193.8	195.0	196.6	202.4	204.4	210.5	215.2	218.7	228.7
Services.....do....	226.2	244.5	262.0	228.1	232.2	237.3	242.7	247.1	251.1	254.3	259.8	265.1	268.8	275.5	282.1	285.9
Structures.....do....	65.7	68.9	74.5	65.9	67.4	68.8	69.4	68.5	68.8	72.7	74.3	73.9	76.9	79.8	78.6	81.6
Change in business inventories.....do....	5.9	4.7	9.1	6.0	8.1	3.5	4.2	3.6	7.4	9.5	7.6	8.7	10.4	8.9	12.3	10.8
Durable goods.....do....	2.8	3.3	6.3	2.3	3.8	2.3	3.6	2.8	4.4	7.4	6.4	6.7	4.7	5.8	9.0	7.3
Nondurable goods.....do....	3.1	1.4	2.7	3.7	4.4	1.2	5	8	2.9	2.1	1.2	2.1	5.7	3.1	3.3	3.5
GNP in constant (1958) dollars																
Gross national product, total†.....bil. \$..	551.0	580.0	614.4	554.7	562.1	569.7	578.1	585.0	587.2	600.3	607.8	618.2	631.2	640.5	643.5	650.7
Personal consumption expenditures, total.....do....	353.3	373.8	396.2	356.1	357.7	365.7	371.0	379.5	378.9	387.1	392.2	398.9	406.5	412.8	412.2	420.0
Durable goods.....do....	53.7	59.1	66.4	54.4	55.3	57.2	59.5	60.9	58.8	64.8	64.2	67.2	69.2	72.2	68.5	72.3
Nondurable goods.....do....	162.2	170.5	178.2	163.3	162.4	167.2	168.4	173.3	173.1	174.2	177.6	178.5	182.5	184.1	185.8	190.0
Services.....do....	137.4	144.2	151.6	138.4	140.0	141.2	143.1	145.3	146.9	148.1	150.4	153.1	154.8	156.5	157.9	167.7
Gross private domestic investment, total.....do....	82.5	86.5	97.8	83.1	87.7	84.6	85.6	85.7	90.2	95.9	95.3	97.9	102.2	103.5	106.3	108.0
Fixed investment.....do....	76.7	81.9	89.0	77.2	79.7	81.2	81.6	82.2	82.8	86.6	88.0	89.4	91.9	95.0	94.7	99.0
Nonresidential.....do....	51.9	57.4	64.9	52.5	54.3	55.5	56.6	58.2	59.2	62.3	63.4	65.5	68.4	70.8	71.3	75.3
Residential structures.....do....	24.8	24.6	24.1	24.7	25.4	25.7	24.9	24.1	23.6	24.4	24.5	23.9	23.5	24.3	23.4	23.4
Change in business inventories.....do....	5.8	4.6	8.8	5.9	8.1	3.5	4.0	3.5	7.4	9.3	7.3	8.5	10.2	8.5	11.6	11.6
Net exports of goods and services.....do....	5.6	8.5	6.3	5.5	7.1	9.2	8.2	8.4	8.0	5.7	7.1	6.4	6.0	5.9	4.6	4.6
Govt. purchases of goods and services, total.....do....	109.6	111.3	114.1	110.0	109.5	110.3	113.3	111.3	110.1	111.5	113.2	115.0	116.6	118.3	120.4	122.0
Federal.....do....	59.5	57.8	57.8	59.6	58.7	58.2	59.7	57.4	56.1	56.2	57.3	58.3	59.3	60.4	61.9	63.9
State and local.....do....	50.1	53.4	56.3	50.4	50.9	52.0	53.6	53.9	54.0	55.3	55.9	56.7	57.3	57.9	58.5	58.1

Revised. Preliminary. Revised series. Estimates of national income and product and personal income have been revised (see p. 11 ff. of the July 1966 issue of the SURVEY); revisions prior to May 1965 for personal income appear on p. 18 ff. of the July 1966 issue of the SURVEY. Includes data not shown separately.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1963	1964	1965	1963	1964				1965				1966			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III ^p	IV
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$	481.9	517.3	559.0	493.9	504.0	513.7	522.9	528.5	543.3	552.2	562.7	577.8	595.7	604.1	-----	-----
Compensation of employees, total.....do	341.0	365.7	392.9	349.2	355.3	362.2	369.8	375.3	381.7	387.8	395.6	406.5	419.6	427.9	438.1	-----
Wages and salaries, total.....do	311.1	333.6	358.4	318.5	324.4	330.6	337.4	342.2	348.2	353.7	360.8	370.8	380.0	387.4	396.6	-----
Private.....do	251.6	269.3	289.1	257.1	261.8	267.1	272.3	275.9	281.2	285.8	291.1	298.5	305.9	311.5	317.8	-----
Military.....do	10.8	11.7	12.1	11.6	11.6	11.6	11.7	11.9	11.8	11.7	12.0	13.0	13.6	14.1	15.0	-----
Government civilian.....do	48.6	52.6	57.1	49.8	51.0	51.9	53.4	54.3	55.2	56.3	57.7	59.3	60.4	61.8	63.7	-----
Supplements to wages and salaries.....do	29.9	32.0	34.5	30.8	31.0	31.7	32.4	33.1	33.5	34.1	34.8	35.7	36.9	37.6	38.5	-----
Proprietors' income, total‡.....do	51.0	51.9	55.7	51.4	51.3	52.2	51.9	52.2	53.3	55.9	56.7	57.1	58.4	57.9	57.3	-----
Business and professional‡.....do	37.9	39.9	40.7	38.5	39.1	39.9	40.3	40.3	40.5	40.4	40.7	41.1	41.4	41.6	41.9	-----
Farm.....do	13.1	12.0	15.1	12.9	12.2	12.2	11.7	11.9	12.9	15.5	16.0	16.0	17.0	16.3	15.4	-----
Rental income of persons.....do	17.1	17.7	18.3	17.2	17.4	17.6	17.8	17.9	18.1	18.3	18.4	18.5	18.7	18.8	18.9	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$	58.9	66.6	74.2	61.4	65.3	66.5	67.8	66.8	73.2	72.7	74.0	76.9	80.0	79.9	-----	-----
By broad industry groups:																
Financial institutions.....do	7.8	8.4	8.9	7.9	8.0	8.5	8.4	8.6	8.5	8.7	8.9	9.5	9.4	9.8	-----	-----
Nonfinancial corporations, total.....do	51.2	58.2	65.3	53.5	57.3	58.1	59.3	58.1	64.6	64.0	65.0	67.5	70.6	70.0	-----	-----
Manufacturing, total.....do	28.8	32.4	37.8	30.2	32.1	32.4	33.0	32.2	37.4	36.7	37.4	39.6	41.9	40.6	-----	-----
Nondurable goods industries.....do	13.0	14.5	15.7	13.4	14.1	14.6	14.6	14.7	15.5	15.5	15.5	16.4	17.2	17.2	-----	-----
Durable goods industries.....do	15.8	17.9	22.1	16.8	18.1	17.7	18.4	17.5	21.9	21.2	21.9	23.2	24.7	23.4	-----	-----
Transportation, communication, and public utilities.....bil. \$	9.5	10.4	11.1	9.8	10.1	10.2	10.6	10.5	10.7	10.9	11.2	11.5	11.3	12.0	-----	-----
All other industries.....do	12.9	15.4	16.4	13.5	15.0	15.5	15.7	15.5	16.5	16.4	16.4	16.4	17.4	17.4	-----	-----
Corporate profits before tax, total.....do	59.4	67.0	75.7	62.7	65.8	66.8	67.8	67.7	74.5	74.5	75.0	78.7	82.7	82.8	-----	-----
Corporate profits tax liability.....do	26.3	28.4	31.2	27.8	27.9	28.3	28.7	28.6	30.7	30.7	30.9	32.4	34.1	34.1	-----	-----
Corporate profits after tax.....do	33.1	38.7	44.5	34.9	38.0	38.5	39.1	39.0	43.8	43.8	44.1	46.3	48.7	48.7	-----	-----
Dividends.....do	16.5	17.3	19.2	16.8	17.1	17.3	17.4	17.7	18.1	18.8	19.5	20.2	20.9	21.1	21.1	-----
Undistributed profits.....do	16.6	21.3	25.3	18.1	20.9	21.3	21.7	21.4	25.7	25.0	24.6	26.1	27.8	27.6	-----	-----
Inventory valuation adjustment.....do	-5	-4	-1.5	-1.3	-5	-3	0	-9	-1.3	-1.8	-1.0	-1.8	-2.8	-2.9	-3.2	-----
Net interest.....do	13.8	15.5	17.8	14.7	14.7	15.1	15.7	16.3	16.9	17.5	18.1	18.7	19.1	19.6	20.2	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$	465.5	496.0	535.1	475.8	484.0	492.0	500.3	507.5	518.0	527.6	541.9	552.8	564.6	573.5	585.0	-----
Less: Personal tax and nontax payments.....do	60.9	59.4	66.0	61.7	60.7	56.9	59.1	60.9	64.9	66.6	65.7	66.7	69.5	73.6	77.7	-----
Equals: Disposable personal income.....do	404.6	436.6	469.1	414.1	423.4	435.1	441.2	446.6	453.2	461.0	476.2	486.1	495.1	499.9	507.3	-----
Less: Personal outlays‡.....do	384.7	412.1	443.4	391.6	401.4	408.5	418.4	420.0	430.3	438.6	447.1	457.6	468.4	473.3	483.5	-----
Equals: Personal savings.....do	19.9	24.5	25.7	22.5	22.0	26.6	22.8	26.6	22.8	22.4	29.0	28.5	26.7	26.6	23.8	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$	39.22	44.90	51.96	11.09	9.40	11.11	11.54	12.84	10.79	12.81	13.41	14.95	12.77	15.29	¹ 15.64	² 17.16
Manufacturing.....do	15.69	18.58	22.45	4.56	3.79	4.53	4.67	5.59	4.54	5.47	5.73	6.72	5.61	6.78	6.84	7.84
Durable goods industries.....do	7.85	9.43	11.40	2.31	1.93	2.30	2.37	2.83	2.25	2.76	2.91	3.48	2.87	3.51	3.54	4.04
Nondurable goods industries.....do	7.84	9.16	11.05	2.25	1.87	2.23	2.30	2.76	2.28	2.70	2.82	3.24	2.74	3.27	3.30	3.80
Mining.....do	1.04	1.19	1.30	.28	.26	.29	.30	.33	.29	.33	.32	.35	.40	.40	.36	.37
Railroad.....do	1.10	1.41	1.73	.33	.32	.36	.37	.35	.39	.44	.44	.46	.40	.55	.47	.54
Transportation, other than rail.....do	1.92	2.38	2.81	.54	.61	.63	.69	.64	.58	.77	.72	.73	.75	1.00	.90	.97
Public utilities.....do	5.65	6.22	6.94	1.61	1.18	1.58	1.71	1.76	1.32	1.71	1.88	2.04	1.60	2.09	2.22	2.25
Communication.....do	3.79	4.30	4.94	1.06	.97	1.10	1.06	1.17	1.08	1.24	1.22	1.41	1.26	1.42	1.42	1.42
Commercial and other.....do	10.03	10.83	11.79	2.72	2.37	2.61	2.84	3.01	2.59	2.85	3.10	3.25	2.83	3.06	³ 4.84	³ 5.19
Seas. adj. qtrly. totals at annual rates:																
All industries.....do	41.20	42.55	43.50	45.65	47.75	49.00	50.35	52.75	55.35	58.00	60.10	62.80	65.10	¹ 61.60	² 63.55	-----
Manufacturing.....do	16.45	17.40	17.80	18.85	20.15	20.75	21.55	23.00	24.15	25.50	26.80	28.10	29.55	30.80	27.55	28.15
Durable goods industries.....do	8.30	8.85	9.00	9.60	10.15	10.40	10.80	11.75	12.45	13.15	13.85	14.35	15.35	14.40	14.40	14.40
Nondurable goods industries.....do	8.15	8.55	8.80	9.20	10.00	10.40	10.70	11.25	11.70	12.45	12.95	13.20	13.70	13.70	13.70	13.70
Mining.....do	1.05	1.15	1.15	1.20	1.30	1.25	1.30	1.25	1.30	1.25	1.35	1.40	1.55	1.40	1.45	1.45
Railroad.....do	1.35	1.40	1.25	1.50	1.55	1.75	1.55	1.70	1.95	1.75	2.00	1.85	2.30	1.85	2.30	2.30
Transportation, other than rail.....do	2.10	2.30	2.25	2.40	2.60	2.55	2.70	3.00	3.00	3.00	3.30	3.50	3.70	3.95	3.95	3.95
Public utilities.....do	5.80	5.95	6.30	6.30	6.35	6.80	6.85	6.75	7.30	7.30	8.25	8.30	8.05	8.05	8.10	8.10
Communication.....do	4.05	4.05	4.30	4.40	4.40	4.55	4.80	5.05	5.30	5.35	5.50	5.50	5.50	5.50	5.50	5.50
Commercial and other.....do	10.45	10.25	10.45	11.00	11.40	11.30	11.60	11.95	12.25	12.35	12.45	12.45	12.45	³ 19.00	³ 19.65	-----
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$	32,339	36,958	38,993	8,564	9,112	9,001	9,308	9,537	8,776	10,136	10,016	10,065	10,456	¹ 10,565	-----	-----
Merchandise, adjusted, excl. military.....do	22,071	25,297	26,276	5,949	6,156	6,092	6,389	6,660	5,625	6,798	6,826	7,027	7,121	¹ 7,111	-----	-----
Military sales.....do	657	747	844	145	198	186	162	201	200	229	199	216	198	¹ 258	-----	-----
Income on U.S. investments abroad.....do	4,654	5,392	5,901	1,183	1,402	1,369	1,368	1,253	1,561	1,616	1,470	1,254	1,541	¹ 1,596	-----	-----
Other services.....do	4,957	5,522	5,972	1,287	1,356	1,354	1,389	1,423	1,390	1,493	1,521	1,568	1,596	¹ 1,600	-----	-----
Imports of goods and services.....do	-26,442	-28,468	-32,036	-6,784	-6,850	-7,032	-7,196	-7,390	-7,164	-8,087	-8,245	-8,540	-8,922	¹ -9,238	² -9,238	-----
Merchandise, adjusted, excl. military.....do	-16,992	-18,621	-21,488	-4,372	-4,389	-4,579	-4,752	-4,901	-4,656	-5,481	-5,595	-5,756	-6,003	¹ -6,258	² -6,258	-----
Military expenditures.....do	-2,936	-2,834	-2,881	-719	-740	-725	-686	-683	-664	-701	-745	-771	-854	¹ -913	² -913	-----
Income on foreign investments in the U.S.do	-1,271	-1,404	-1,646	-352	-339	-344	-349	-372	-373	-404	-411	-458	-436	¹ -436	² -436	-----
Other services.....do	-5,243	-5,609	-6,021	-1,341	-1,382	-1,384	-1,409	-1,434	-1,471	-1,501	-1,494	-1,555	-1,629	¹ -1,631	² -1,631	-----
Unilateral transfers, net (excl. military grants); transfers to foreigners (-).....mil. \$	-2,784	-2,765	-2,794	-702	-683	-717	-694	-671	-662	-768	-719	-645	-852	¹ -733	² -733	-----
Transactions in U.S. private assets, net; increase (-).....mil. \$	-4,456	-6,523	-3,690	-1,106	-1,360	-1,385	-1,589	-2,189	-1,605	-346	-827	-912	-908	¹ 1,104	-----	-----
Transactions in U.S. Govt. assets, excl. official reserve assets; increase (-).....mil. \$	-1,664	-1,674	-1,575	-486	-291	-350	-415	-618	-367	-469	-268	-471	-332	¹ -471	² -471	-----
Transactions in U.S. official reserve assets, net; increase (-).....mil. \$	378	171	1,222	-5	-51	303	70	-151	842	68						