

SURVEY OF CURRENT BUSINESS



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the BUSINESS SITUATION

GROSS NATIONAL PRODUCT in the second quarter rose about \$11 billion to a seasonally adjusted annual rate of \$732 billion, according to preliminary estimates. This advance was well below the extraordinary rises of the two preceding quarters, when GNP increased \$18 billion and \$16½ billion. Within the quarter, the rate of expansion was uneven. Monthly indicators,

such as employment, personal income, and retail sales, suggest that activity rose more rapidly in June than in either of the 2 preceding months.

For the quarter as a whole, the slower rate of expansion was attributable chiefly to the consumer sector, where the rise in expenditures was held down mainly, though not exclusively, by a decline in automobile purchases. On an overall basis, GNP other than consumption outlays continued to advance about in line with other recent quarters.

About two-thirds of the 1½ percent rise in current dollar GNP in the second quarter was due to prices and about one-third to a gain in the physical volume of output. The second quarter price rise of almost 1 percent was about the same as the first quarter advance and about double the quarterly rate of price increase in 1965.

Expansion in consumption slows

Personal consumption expenditures lost much of their buoyancy in the second quarter with a rise of only \$3¼ billion, after gains of about \$10 billion in each of the two preceding quarters. Although consumer spending on services continued to increase substantially—by \$4 billion—spending on non-durables rose only \$2¼ billion, well below the \$5 billion increases in the fourth quarter of 1965 and the first of 1966. These gains were offset in part by a \$3 billion decline in auto buying; this reduction exceeded even the large drop in auto purchases that occurred in the fourth quarter of 1964, when strikes in the auto industry reduced supplies. In addition, spending on other durables, which had increased an average of \$1 billion per quarter since the beginning of 1965, fell \$½ billion in the second quarter.

This month's SURVEY presents the annual revision of the national income and product accounts. The full set of tables for the 1962-65 period, with revised estimates for 1963-65, starts on page 11. Revised first quarter and preliminary second quarter 1966 estimates appear in the 14 tables on pages 4-6.

From now on, each issue of the SURVEY will carry these 14 tables with the latest available figures. The tables will follow a standard arrangement and numbering system. The new procedure should facilitate the use of the national accounts data by providing all of the available current figures in each issue.

Rise in business investment

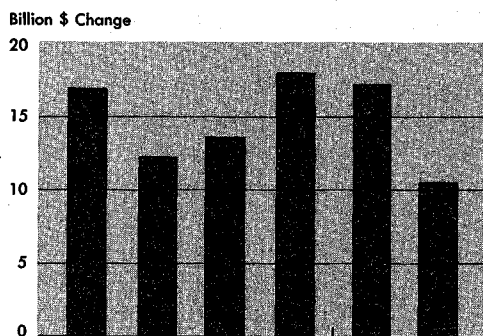
Business fixed investment increased \$1¼ billion as industry continued to build up capacity and modernize its facilities. Although the gain was below that of other recent quarters, the outlook for plant and equipment investment for the remainder of the year appears favorable. Unfilled order backlogs for machinery and equipment rose throughout the second quarter both absolutely and in relation to sales. In the latest OBE-SEC plant and equipment survey, conducted in April and May, businessmen reported that they expected to expand their investment expenditures throughout 1966.

Residential construction outlays declined \$½ billion in the second quarter, following a \$1 billion rise in the first. Homebuilding activity has fluctuated in a relatively narrow range for the past 2 years. The decline in housing starts this spring was probably influenced by the tightening in money and credit markets that started in late 1965. With credit becoming more stringent toward the end of the second quarter, prospects for residential construction appear unfavorable for the near term.

Inventory investment amounted to \$12 billion in the second quarter, a rise

CHART 1

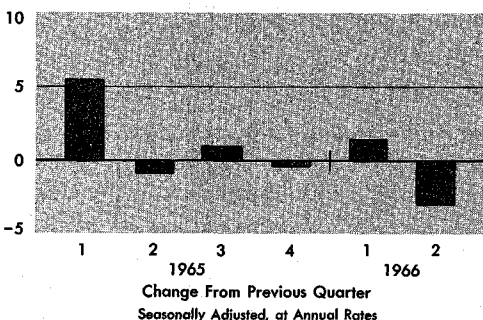
The pace of the GNP advance slowed in the second quarter . . .



As CONSUMER EXPENDITURES rose only \$3 billion



Mainly because of a sharp decline in CONSUMER AUTO PURCHASES



U.S. Department of Commerce, Office of Business Economics

66-7-1

of \$3 billion. This followed a decline of \$1½ billion in the first quarter. A significant factor in the second quarter step-up in inventory investment was the increase in auto dealers' inventories, which resulted from the decline in auto sales.

Government outlays higher

Both Federal and State and local government purchases continued to expand rapidly in the second quarter. Federal purchases increased by \$2¼ billion as the requirements for the war in Vietnam led to higher military purchases for the fifth straight quarter. State and local government purchases increased by \$1¼ billion, in line with their long-term rising trend.

Net exports declined moderately again, by \$¼ billion; exports rose by about \$½ billion but imports increased more. Net exports have been declining since the second quarter of 1965. Since that quarter, exports have increased less than \$2 billion, while imports have advanced almost \$5 billion.

Gain in income moderates

The slowing in the rate of gain in production was reflected in the demand for labor. Total employment in non-farm establishments rose about 600,000 in the second quarter, as compared with increases of about one million in each of the two preceding quarters. Average hours worked per week fell slightly from the first quarter's postwar record. After nine straight quarters of decrease, the seasonally adjusted unemployment rate rose slightly in the second quarter.

Personal income rose \$8¼ billion after advances of \$11 billion and \$12 billion in the two preceding quarters. With a smaller rise in employment, the expansion in wages and salaries moderated. Property income showed a small advance. However, the year-long rise in farm income came to a halt: Farm proprietors' income fell \$½ billion as a result of a drop in prices received by farmers. Transfer payments were unchanged over the quarter.

Personal tax payments in the second quarter showed a \$4 billion rise over the first. In April, there were large final settlements on 1965 personal income tax liabilities and, in May, the change to graduated income tax withholding rates became effective. As a

result, disposable personal income rose only \$4½ billion, the smallest gain in 3 years.

June Business Activity

Business activity advanced at a somewhat faster pace in June than in either April or May. A number of key measures showed accelerated activity though a few showed the opposite tendency. Among the former, seasonally adjusted retail sales, after 2 months of decrease, improved noticeably, mainly because of higher automobile sales. Employment, after little change in April and only a modest increase in May, picked up considerably in June and was a key factor underlying the stepped-up advance in payrolls and total personal income. The rise in

payrolls, however, was dampened by a cutback in average weekly hours of work over a fairly broad range of manufacturing industries. Industrial production rose but not as much as in May.

It is clear that although economic activity is moving ahead at a good pace, it is not increasing at the exceptionally rapid rate of last fall and winter. The rise in output attributable to the increases in defense and capital goods demand is being offset to some extent by a weakness in homebuilding and by the decrease in auto production that has followed the earlier setback in sales.

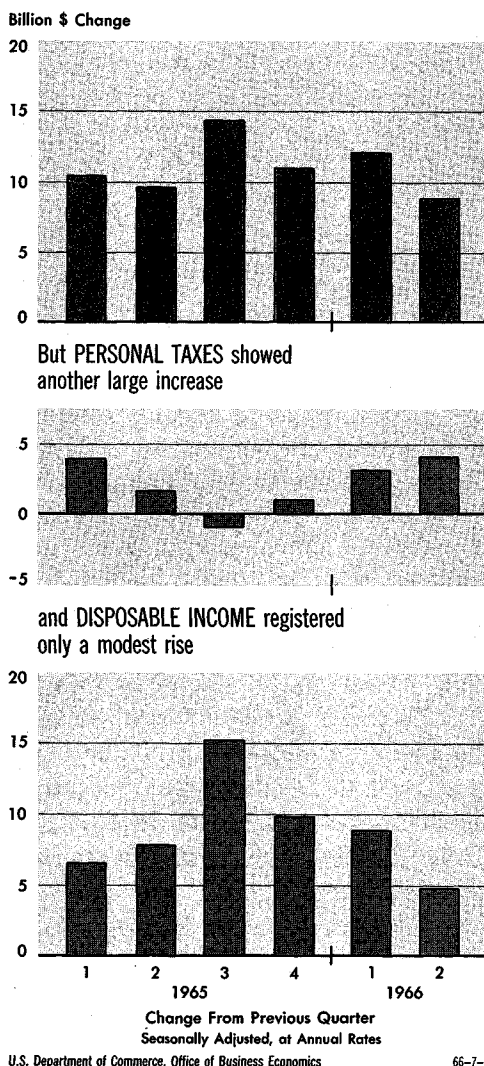
The more moderate gains in output this spring have reduced some of the severe pressures on available resources that were evident in the early part of the year. With large capacity additions being made and with output rising less rapidly, capacity utilization has probably eased slightly. A similar situation prevails in the labor market. The seasonally adjusted unemployment rate in June, at 4 percent, was unchanged from May and above the 3.7-3.8 percent range that prevailed from February through April. These developments could lessen pressures on prices. However, in wholesale industrial markets, there was no evidence through June of any overall slowdown in the accelerated price rise that started around the turn of the year.

Income and employment rise

Personal income rose \$3¼ billion (annual rate) in June after increasing \$2½ billion in May and \$1½ billion in April. The June rise reflected payroll gains in all of the important industry groups and a rather large irregular rise in transfer payments, chiefly social security benefits; these were offset in part by the third successive monthly reduction in farm income.

The June payroll increase was due chiefly to a considerable improvement in employment. The number of workers in nonfarm establishments increased 325,000 over May, seasonally adjusted, after changing very little in April and rising by 125,000 in May. The June increase was as large as the average rise from September 1965 through March 1966, a period of very strong employment advance.

CHART 2
The growth in PERSONAL INCOME moderated in the second quarter



Increases were widespread among the major industries. As compared with April and May, the chief difference was in private nonmanufacturing employment, which rose considerably in June after decreasing in April and May. As the table below indicates, the shift was especially pronounced in contract construction where strikes earlier in the spring held down employment.

Manufacturing employment, paced by substantial gains in the machinery industries and primary metals, increased by more than 100,000 in June. There were modest cutbacks in lumber, transportation equipment, food, and leather; most other manufacturing industries showed small rises.

Average weekly hours of work in manufacturing declined for the second straight month, after seasonal adjustment. The June figure, 41.2, was 0.4 hours below the recent peak in February and the same as the average for the full year 1965.

The seasonally adjusted unemployment rate remained unchanged from May to June at 4.0 percent. Although the number of employed persons increased substantially, the labor force rose somewhat more and the number of persons out of work edged up to 3.1 million. This was slightly higher than

Table 1.—Seasonally Adjusted Changes in Nonfarm Establishment Employment

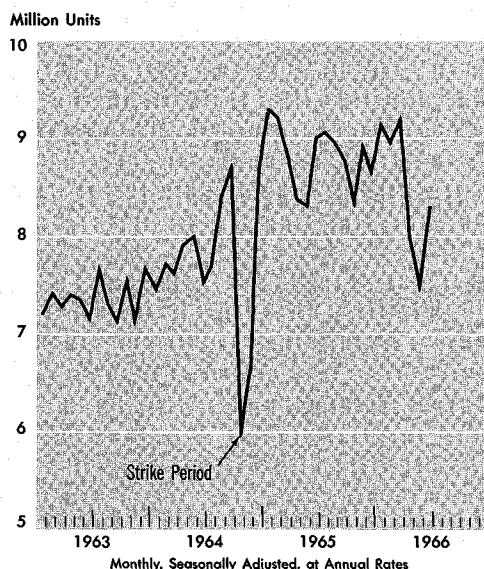
[In thousands]

	Sept.- Dec. 1965	Dec. 1965- Mar. 1966	1966			
			Mar.- June	Mar.- Apr.	Apr.- May	May- June
Total.....	1,128	1,034	466	17	125	324
Government.....	209	243	198	65	59	74
Private.....	919	791	268	-48	66	250
Manufacturing.....	331	351	267	80	79	108
Nonmanufacturing.....	588	440	-1	-128	-13	142
Mining.....	13	2	-2	-41	33	6
Construction.....	200	76	-130	-92	-95	57
Transportation & public utilities.....	12	28	21	5	11	5
Trade.....	181	193	45	-11	12	44
Finance.....	21	18	15	1	4	10
Service.....	161	123	52	10	22	20

Source: U.S. Department of Labor, Bureau of Labor Statistics.

Dealers' Sales of New Domestically Produced Cars

Showed some recovery in June after decreases in April and May



U.S. Department of Commerce, Office of Business Economics

66-7-3

the level that prevailed in the first 5 months of 1966.

Some recovery in auto sales

Sales of new domestically produced passenger cars, which fell sharply in both April and May, recovered significantly in June. The seasonally adjusted annual rate increased to 8.3 million units from 7.4 million in May and 8 million in April. For the quarter as a whole, dealers' sales of new cars were some 13 percent below the high first quarter rate.

The auto industry is approaching the end of the 1966 model year with the number of unsold new cars at a record level. Inventories at the end of June totaled 1.5 million units, seasonally adjusted, and were equivalent to a stock-sales ratio of 2.2; in June 1965, inventories totaled 1.2 million units and the stock-sales ratio was 1.6.

Output of passenger cars in June was maintained at about the reduced volume of May, some 7 percent below the January-April average, after seasonal adjustment. Factory shutdowns and vacations will start 2 to 3 weeks earlier

than last year; this will hold assemblies of passenger cars in July to about 460,000 units, which will virtually complete the 1966 model year runs. According to present schedules, the 1967 models are not expected to be produced in any sizable volume until late August.

Industrial prices higher

Prices in wholesale markets rose very slightly in June, continuing the pattern evident since March. As in other recent months, an increase in industrial prices was largely offset by a reduction in prices of farm products and processed foods combined.

Wholesale industrial prices in June rose 0.2 percent—somewhat more on a seasonally adjusted basis—for the sixth straight month of increase. Most of the major commodity groups showed rises last month, after seasonal allowance; however, lumber declined, and textiles, nonmetallic mineral products, and furniture and household durables were unchanged.

Although demand and output rose less rapidly this spring than early in the year, there have so far been no indications of a slowdown in the overall rise in industrial prices. From March to June, wholesale industrial prices increased as much as from December to March; this was the result of shifts that were largely offsetting, as may be seen in the table below.

Table 2.—Seasonally Adjusted Changes in Wholesale Industrial Prices

[Percent change]

	Dec. 1965- Mar. 1966	Mar.- June 1966
All industrial commodities.....	0.9	1.0
Textile products and apparel.....	.4	.1
Hides, skins, leather.....	4.1	3.0
Fuels and power.....	-1.1	1.8
Chemicals and allied products.....	-2.2	.3
Rubber and rubber products.....	.9	1.5
Lumber and wood products.....	2.5	1.7
Pulp, paper, and allied products.....	.8	1.4
Metals and metal products.....	1.3	.6
Machinery and motive products.....	.9	.9
Furniture and other household durables.....	.1	.6
Nonmetallic mineral products.....	.4	.4
Tobacco products and bottled beverages.....	1.6	.4
Miscellaneous products.....	1.2	4.6

Source: Basic data, Bureau of Labor Statistics; seasonal adjustments, U.S. Department of Commerce, Office of Business Economics.

NATIONAL INCOME AND PRODUCT TABLES

	1963	1964	1965	1965				1966		1963	1964	1965	1965				1966	
				I	II	III	IV	I	II ^a				I	II	III	IV	I	II ^a
Seasonally adjusted at annual rates								Seasonally adjusted at annual rates										
Billions of current dollars										Billions of 1958 dollars								

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

Gross National Product.....	590.5	631.7	681.2	660.8	672.9	686.5	704.4	721.2	732.0	551.0	580.0	614.4	600.3	607.8	618.2	631.2	640.5	644.2
Personal consumption expenditures.....	375.0	401.4	431.5	418.9	426.8	435.0	445.2	455.6	458.9	353.3	373.8	396.2	387.1	392.2	398.9	406.5	412.8	-----
Durable goods.....	53.9	59.4	66.1	65.1	64.4	66.7	68.0	70.3	66.8	53.7	59.1	66.4	64.8	64.2	67.2	69.2	72.2	-----
Nondurable goods.....	168.6	178.9	190.6	184.5	189.4	191.4	197.0	201.9	204.7	162.2	170.5	178.2	174.2	177.6	178.5	182.5	184.1	-----
Services.....	152.4	163.1	174.8	169.3	173.0	176.9	180.2	183.4	187.4	137.4	144.2	151.6	148.1	150.4	153.1	154.8	156.5	-----
Gross private domestic investment.....	87.1	93.0	106.6	103.8	103.7	106.7	111.9	114.5	118.4	82.5	86.5	97.8	95.9	95.3	97.9	102.2	103.5	-----
Fixed investment.....	81.3	88.3	97.5	94.4	96.0	98.0	101.5	105.6	106.4	76.7	81.9	89.0	86.6	88.0	89.4	91.9	95.0	-----
Nonresidential.....	54.3	60.7	69.7	66.7	67.9	70.2	73.9	77.0	78.3	51.9	57.4	64.9	62.3	63.4	65.5	68.4	70.8	-----
Structures.....	19.5	21.0	24.9	23.6	24.6	24.4	26.8	28.5	28.0	17.9	18.9	21.7	20.7	21.7	21.3	23.2	24.3	-----
Producers' durable equipment.....	34.8	39.7	44.8	43.1	43.3	45.8	47.1	48.5	50.3	34.0	38.5	43.2	41.5	41.7	44.2	45.2	46.4	-----
Residential structures.....	27.0	27.6	27.8	27.7	28.1	27.8	27.6	28.6	28.1	24.8	24.6	24.1	24.4	24.5	23.9	23.5	24.3	-----
Nonfarm.....	26.4	27.0	27.2	27.2	27.5	27.3	27.0	28.0	27.6	24.2	24.0	23.6	23.8	24.0	23.4	23.0	23.8	-----
Farm.....	.6	.6	.6	.6	.6	.5	.5	.5	.5	.6	.5	.5	.5	.5	.5	.5	.6	-----
Change in business inventories.....	5.9	4.7	9.1	9.5	7.6	8.7	10.4	8.9	12.0	5.8	4.6	8.8	9.3	7.3	8.5	10.2	8.5	-----
Nonfarm.....	5.1	5.3	8.1	9.4	6.7	7.2	9.0	8.5	11.8	5.1	5.2	8.0	9.3	6.5	7.1	8.9	8.0	-----
Farm.....	.8	-.6	.9	.0	.9	1.5	1.4	.5	.2	.8	-.6	.9	.0	.8	1.4	1.3	.4	-----
Net exports of goods and services.....	5.9	8.5	7.0	6.4	8.2	7.1	6.1	6.0	5.3	5.6	8.5	6.3	5.7	7.1	6.4	6.0	5.9	-----
Exports.....	32.3	37.0	39.0	35.1	40.5	40.1	40.3	41.7	42.3	32.1	36.4	37.3	33.4	38.7	38.4	38.7	40.1	-----
Imports.....	26.4	28.5	32.0	28.7	32.3	33.0	34.2	35.6	37.0	26.6	28.0	31.0	27.7	31.6	31.9	32.8	34.2	-----
Government purchases of goods and services.....	122.5	128.9	136.2	131.6	134.3	137.7	141.2	145.0	149.4	109.6	111.3	114.1	111.5	113.2	115.0	116.6	118.3	-----
Federal.....	64.2	65.2	66.8	64.4	65.6	67.5	69.8	71.9	74.6	59.5	57.8	57.8	56.2	57.3	58.3	59.3	60.4	-----
National defense.....	50.8	50.0	50.1	48.2	49.1	50.7	52.5	54.6	57.0	-----	-----	-----	-----	-----	-----	-----	-----	-----
Other.....	13.5	15.2	16.7	16.2	16.5	16.8	17.3	17.4	17.6	-----	-----	-----	-----	-----	-----	-----	-----	-----
State and local.....	58.2	63.7	69.4	67.3	68.7	70.2	71.4	73.1	74.8	50.1	53.4	56.3	55.3	55.9	56.7	57.3	57.9	-----
Addendum: Implicit price deflator for seasonally adjusted GNP, 1958=100.....	107.2	108.9	110.9	110.1	110.7	111.0	111.6	112.6	113.6	-----	-----	-----	-----	-----	-----	-----	-----	-----

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

Gross National Product.....	590.5	631.7	681.2	660.8	672.9	686.5	704.4	721.2	732.0	551.0	580.0	614.4	600.3	607.8	618.2	631.2	640.5	644.2
Final sales.....	584.6	627.0	672.1	651.4	665.3	677.8	694.0	712.3	720.0	545.2	575.4	605.6	591.0	600.5	609.7	621.0	632.0	-----
Change in business inventories.....	5.9	4.7	9.1	9.5	7.6	8.7	10.4	8.9	12.0	5.8	4.6	8.8	9.3	7.3	8.5	10.2	8.5	-----
Goods output.....	298.6	318.2	344.7	333.8	338.8	347.5	358.8	366.0	-----	289.7	307.2	328.5	319.7	322.5	330.9	341.0	344.7	-----
Final sales.....	292.7	313.6	335.7	324.3	331.2	338.8	348.4	357.0	-----	283.9	302.6	319.7	310.3	315.2	322.4	330.7	336.2	-----
Change in business inventories.....	5.9	4.7	9.1	9.5	7.6	8.7	10.4	8.9	12.0	5.8	4.6	8.8	9.3	7.3	8.5	10.2	8.5	-----
Durable goods.....	116.1	125.5	138.5	135.1	135.2	141.0	142.6	147.6	-----	114.2	123.1	135.5	131.8	131.7	138.3	140.3	145.4	-----
Final sales.....	113.3	122.2	132.2	127.7	128.8	134.3	137.9	141.8	-----	111.4	119.9	129.4	124.6	125.5	131.8	135.7	139.9	-----
Change in business inventories.....	2.8	3.3	6.3	7.4	6.4	6.7	4.7	5.8	-----	2.8	3.2	6.1	7.2	6.2	6.5	4.7	5.5	-----
Nondurable goods.....	182.5	192.7	206.3	198.7	203.6	206.5	216.2	218.4	-----	175.6	184.1	193.0	187.8	190.8	192.6	200.6	199.4	-----
Final sales.....	179.4	191.3	203.5	196.6	202.4	204.4	210.5	215.2	-----	172.5	182.7	190.3	185.7	189.6	190.6	195.1	196.3	-----
Change in business inventories.....	3.1	1.4	2.7	2.1	1.2	2.1	5.7	3.1	-----	3.1	1.4	2.7	2.1	1.1	2.0	5.6	3.0	-----
Services.....	226.2	244.5	262.0	254.3	259.8	265.1	268.8	275.5	-----	200.9	211.2	221.1	216.6	220.3	223.3	224.0	227.7	-----
Structures.....	65.7	68.9	74.5	72.7	74.3	73.9	76.9	79.8	-----	60.4	61.7	64.8	64.0	65.0	64.0	66.2	68.0	-----
Addendum: Gross auto product.....	25.1	25.8	31.4	32.6	30.8	31.6	30.5	31.5	-----	24.7	25.4	31.4	32.2	30.6	31.9	30.7	32.2	-----

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

Gross National Product.....	590.5	631.7	681.2	660.8	672.9	686.5	704.4	721.2	732.0	551.0	580.0	614.4	600.3	607.8	618.2	631.2	640.5	644.2
Private.....	532.4	568.7	613.4	595.2	606.4	618.2	633.8	648.4	-----	503.2	530.8	563.5	550.2	557.3	567.2	579.4	588.0	-----
Business.....	513.0	547.4	590.8	573.0	583.6	595.3	611.2	624.9	-----	486.6	513.3	545.4	532.2	538.9	548.9	561.6	569.4	-----
Nonfarm.....	491.5	527.0	567.1	551.6	559.4	570.6	586.6	599.3	-----	463.8	491.2	521.7	509.4	515.1	524.6	537.5	546.4	-----
Farm.....	21.5	20.4	23.8	21.4	24.2	24.7	24.7	25.7	-----	22.8	22.0	23.8	22.8	23.8	24.3	24.1	23.0	-----
Households and institutions.....	16.0	17.3	18.3	17.5	18.0	18.7	19.1	19.1	-----	13.2	13.6	14.0	13.4	13.7	14.2	14.5	14.3	-----
Rest of the world.....	3.4	4.0	4.3	4.7	4.8	4.1	3.4	4.4	-----	3.4	3.9	4.1	4.6	4.6	4.0	3.3	4.3	-----
General government.....	58.1	63.0	67.8	65.6	66.6	68.3	70.6	72.8	-----	47.8	49.2	50.9	50.1	50.5	51.1	51.8	52.5	-----

^a Preliminary.

NOTE.—The numbers in parentheses in the titles of tables 1-14 on pages 4-6 are the numbers of the national income and product tables on pages 11-39.

U.S. National Income and Product Accounts, 1962-65

THE complete set of national income and product tables for the 1962-65 period is presented on pages 11-39. As is usually the practice in July, estimates for the 3 most recent years have been revised to incorporate new information. The estimates for 1962 are the same as those published in August 1965.

The estimates published in this issue update figures for 1963-65 by incorporating new and revised statistics from various government agencies and other organizations. The most important of the new data are Internal Revenue Service statistics which are the main source of the estimates of business profits for 1963 and 1964; State unemployment insurance payroll statistics, which provide new information for the wage and salary estimates for 1965; information from the 1963 Census of Business, which affect mainly the personal consumption expenditures estimates; and Census data for fiscal year 1965, which affect the State and local government components of the national income and product accounts for calendar years 1964 and 1965.

The full set of income and product tables, with data starting in 1929 in most cases and extending through 1965, will appear shortly in a supplement to the *SURVEY* entitled *The National Income and Product Accounts of the United States, 1929-1965, Statistical Tables*. Notice of the publication date will be announced in the *SURVEY*. The tables in this supplement will present the results of the benchmark revisions of the national income and product accounts that centered around the incorporation of the 1958 economic censuses into the income and product estimates. Summary results of this major revision were published in the August 1965 *SURVEY*.

Table A.—Summary National Income and Product Accounts, 1965

[Billions of dollars]

1.—National Income and Product Account

Line			Line		
1	Compensation of employees.....	392.9	24	Personal consumption expenditures (2-3).....	431.5
2	Wages and salaries.....	358.4	25	Durable goods.....	66.1
3	Disbursements (2-7).....	358.4	26	Nondurable goods.....	190.6
4	Wage accruals less disbursements (5-4).....	.0	27	Services.....	174.8
5	Supplements to wages and salaries.....	34.5	28	Gross private domestic investment (5-1).....	106.6
6	Employer contributions for social insurance (3-14).....	16.0	29	Fixed investment.....	97.5
7	Other labor income (2-8).....	18.5	30	Nonresidential.....	69.7
8	Proprietors' income (2-9).....	55.7	31	Structures.....	24.9
9	Rental income of persons (2-10).....	18.3	32	Producers' durable equipment.....	44.8
10	Corporate profits and inventory valuation adjustment.....	74.2	33	Residential structures.....	27.8
11	Profits before tax.....	75.7	34	Change in business inventories.....	9.1
12	Profits tax liability (3-11).....	31.2	35	Net exports of goods and services.....	7.0
13	Profits after tax.....	44.5	36	Exports (4-1).....	39.0
14	Dividends (2-11).....	19.2	37	Imports (4-2).....	32.0
15	Undistributed profits (5-5).....	25.3	38	Government purchases of goods and services (3-1).....	136.2
16	Inventory valuation adjustment (5-6).....	1.5	39	Federal.....	66.8
17	Net interest (2-13).....	17.8	40	National defense.....	50.1
18	NATIONAL INCOME	559.0	41	Other.....	16.7
19	Business transfer payments (2-17).....	2.6	42	State and local.....	69.4
20	Indirect business tax and nontax liability (3-12).....	62.7			
21	Less: Subsidies less current surplus of government enterprises (3-6).....	1.0			
22	Capital consumption allowances (5-7).....	59.6			
23	Statistical discrepancy (5-9).....	-1.6			
	CHARGES AGAINST GROSS NATIONAL PRODUCT	681.2		GROSS NATIONAL PRODUCT	681.2

2.—Personal Income and Outlay Account

1	Personal tax and nontax payments (3-10).....	66.0	7	Wage and salary disbursements (1-3).....	358.4
2	Personal outlays.....	443.4	8	Other labor income (1-7).....	18.5
3	Personal consumption expenditures (1-24).....	431.5	9	Proprietors' income (1-8).....	55.7
4	Interest paid by consumers (2-15).....	11.3	10	Rental income of persons (1-9).....	18.3
5	Personal transfer payments to foreigners (net) (4-4).....	.6	11	Dividends (1-14).....	19.2
6	Personal saving (5-3).....	25.7	12	Personal interest income.....	38.4
			13	Net interest (1-17).....	17.8
			14	Net interest paid by government (3-5).....	9.3
			15	Interest paid by consumers (2-4).....	11.3
			16	Transfer payments to persons.....	39.7
			17	From business (1-19).....	2.6
			18	From government (3-3).....	37.1
			19	Less: Personal contributions for social insurance (3-15)....	13.2
	PERSONAL TAXES, OUTLAYS, AND SAVING	535.1		PERSONAL INCOME	535.1

3.—Government Receipts and Expenditures Account

Line			Line		
1	Purchases of goods and services (1-38).....	136.2	10	Personal tax and nontax payments (2-1).....	66.0
2	Transfer payments.....	39.3	11	Corporate profits tax liability (1-12).....	31.2
3	To persons (2-18).....	37.1	12	Indirect business tax and nontax liability (1-20).....	62.7
4	To foreigners (net) (4-3).....	2.2	13	Contributions for social insurance.....	29.2
5	Net interest paid (2-14).....	9.3	14	Employer (1-6).....	16.0
6	Subsidies less current surplus of government enterprises (1-21).....	1.0	15	Personal (2-19).....	13.2
7	Surplus or deficit (—) on national income and product accounts (5-8).....	3.2			
8	Federal.....	1.6			
9	State and local.....	1.6			
	GOVERNMENT EXPENDITURES AND SUR- PLUS	189.0		GOVERNMENT RECEIPTS	189.0

4.—Foreign Transactions Account

1	Export of goods and services (1-36).....	39.0	2	Imports of goods and services (1-37).....	32.0
			3	Transfer payments from U.S. Government to foreigners (net) (3-4).....	2.2
			4	Personal transfer payments to foreigners (net) (2-5).....	.6
			5	Net foreign investment (5-2).....	4.2
	RECEIPTS FROM FOREIGNERS	39.0		PAYMENTS TO FOREIGNERS	39.0

5.—Gross Saving and Investment Account

1	Gross private domestic investment (1-28).....	106.6	3	Personal saving (2-6).....	25.7
2	Net foreign investment (4-5).....	4.2	4	Wage accruals less disbursements (1-4).....	.0
			5	Undistributed corporate profits (1-15).....	25.3
			6	Corporate inventory valuation adjustment (1-16).....	1.5
			7	Capital consumption allowances (1-22).....	59.6
			8	Government surplus or deficit (—) on national income and product accounts (3-7).....	3.2
			9	Statistical discrepancy (1-23).....	1.6
	GROSS INVESTMENT	110.7		GROSS SAVING AND STATISTICAL DIS- CREPANCY	110.7

THE NATIONAL INCOME AND PRODUCT ACCOUNTS - 1965

Relation of the Four Major Measures of Production and Income Flows

- GROSS NATIONAL PRODUCT is the market value of the output of goods and services produced by the Nation's economy
- NATIONAL INCOME is the total earnings of labor and property from the production of goods and services
- PERSONAL INCOME is the total income received by persons from all sources
- DISPOSABLE PERSONAL INCOME is the income remaining to persons after payment of personal taxes

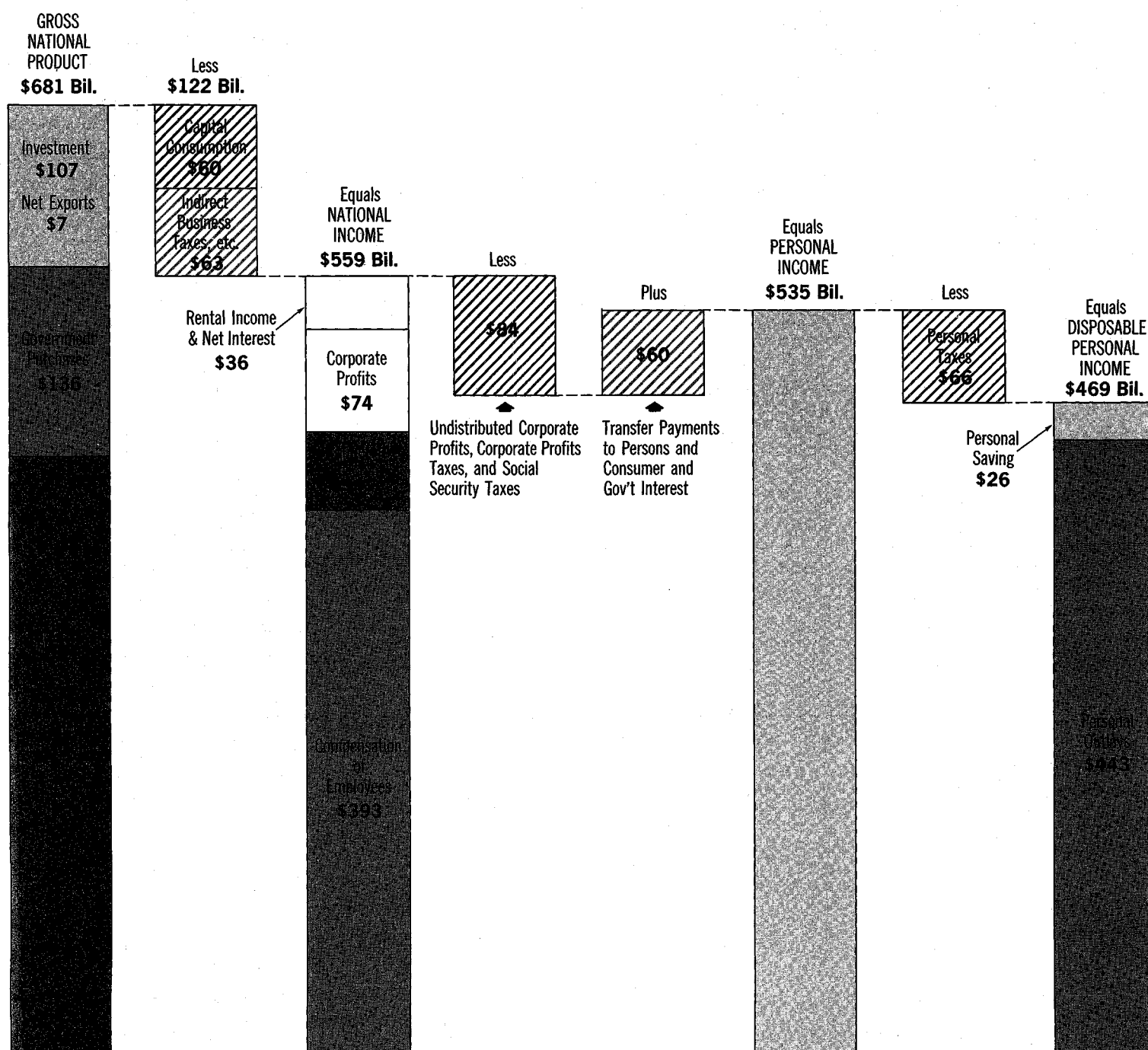


Table 1.3.—Gross National Product by Major Type of Product
[Billions of dollars]

	1962	1963	1964	1965	1962				1963				1964				1965			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Gross National Product	560.3	590.5	631.7	681.2	547.8	557.2	564.4	572.0	577.4	584.2	594.7	605.8	616.8	627.7	637.9	644.2	660.8	672.9	686.5	704.4
Final sales.....	554.3	584.6	627.0	672.1	541.1	551.1	559.2	565.6	572.7	579.4	588.8	597.7	613.3	623.5	634.4	636.8	651.4	665.3	677.8	694.0
Change in business inventories.....	6.0	5.9	4.7	9.1	6.7	6.1	5.2	6.4	4.7	4.8	6.0	8.1	3.5	4.2	3.6	7.4	9.5	7.6	8.7	10.4
Goods output	284.5	298.6	318.2	344.7	279.1	282.7	286.2	290.2	292.5	294.9	300.7	306.2	310.7	315.6	322.4	324.3	333.8	338.8	347.5	358.8
Final sales.....	278.5	292.7	313.6	335.7	272.4	276.6	281.1	283.8	287.8	290.1	294.7	298.1	307.1	311.4	318.8	316.9	324.3	331.2	338.8	348.4
Change in business inventories.....	6.0	5.9	4.7	9.1	6.7	6.1	5.2	6.4	4.7	4.8	6.0	8.1	3.5	4.2	3.6	7.4	9.5	7.6	8.7	10.4
Durable goods.....	109.0	116.1	125.5	138.5	107.1	108.3	110.8	109.9	111.4	115.0	116.9	121.0	121.9	126.1	127.8	126.4	135.1	135.2	141.0	142.6
Final sales.....	106.2	113.3	122.2	132.2	103.4	105.5	107.9	108.1	109.4	111.8	114.7	117.3	119.6	122.4	125.0	122.0	127.7	128.8	134.3	137.9
Change in business inventories.....	2.8	2.8	3.3	6.3	3.7	2.8	2.9	1.7	2.0	3.2	2.3	3.8	2.3	3.6	2.8	4.4	7.4	6.4	6.7	4.7
Nondurable goods.....	175.5	182.5	192.7	206.3	172.1	174.4	175.4	180.3	181.1	179.9	183.8	185.2	188.8	189.6	194.6	197.9	198.7	203.6	206.5	216.2
Final sales.....	172.2	179.4	191.3	203.5	169.1	171.1	173.2	175.6	178.4	178.3	180.1	180.8	187.5	189.0	193.8	195.0	196.6	202.4	204.4	210.5
Change in business inventories.....	3.2	3.1	1.4	2.7	3.0	3.3	2.3	4.7	2.7	1.6	3.7	4.4	1.2	.5	.8	2.9	2.1	1.2	2.1	5.7
Services	213.3	226.2	244.5	262.0	208.2	212.1	214.6	218.5	220.9	223.8	228.1	232.2	237.3	242.7	247.1	251.1	254.3	259.8	265.1	268.8
Structures	62.6	65.7	68.9	74.5	60.5	62.4	63.6	63.4	64.0	65.5	65.9	67.4	68.8	69.4	68.5	68.8	72.7	74.3	73.9	76.9
Addendum: Gross auto product	22.5	25.1	25.8	31.4	21.3	21.7	23.5	23.4	24.5	24.4	25.4	26.0	26.3	26.6	27.1	23.1	32.6	30.8	31.6	30.5

Table 1.4.—Gross National Product by Major Type of Product and Purchaser
[Billions of dollars]

	1962	1963	1964	1965
Gross National Product	560.3	590.5	631.7	681.2
Durable goods	109.0	116.1	125.5	138.5
Personal consumption expenditures.....	49.5	53.9	59.4	66.1
Producers' durable equipment.....	32.5	34.8	39.7	44.8
Government purchases.....	20.3	20.8	18.5	17.4
Net exports.....	4.0	3.8	4.7	3.9
Change in business inventories.....	2.8	2.8	3.3	6.3
Nondurable goods	175.5	182.5	192.7	206.3
Personal consumption expenditures.....	162.6	168.6	178.9	190.6
Government purchases.....	9.2	9.5	10.5	12.1
Net exports.....	.5	1.3	2.0	.8
Change in business inventories.....	3.2	3.1	1.4	2.7
Services	213.3	226.2	244.5	262.0
Personal consumption expenditures.....	143.0	152.4	163.1	174.8
Government purchases.....	69.6	73.0	79.6	85.0
Net exports.....	.7	.8	1.8	2.2
Structures	62.6	65.7	68.9	74.5
Private structures.....	44.6	46.5	48.6	52.7
Government structures.....	18.0	19.3	20.3	21.8

Table 1.6.—Gross National Product by Major Type of Product and Purchaser in Constant Dollars
[Billions of 1958 dollars]

	1962	1963	1964	1965
Gross National Product	529.8	551.0	580.0	614.4
Durable goods	107.0	114.2	123.1	135.5
Personal consumption expenditures.....	49.2	53.7	59.1	66.4
Producers' durable equipment.....	31.7	34.0	38.5	43.2
Government purchases.....	19.8	20.3	18.0	16.6
Net exports.....	3.4	3.3	4.3	3.2
Change in business inventories.....	2.8	2.8	3.2	6.1
Nondurable goods	170.3	175.6	184.1	193.0
Personal consumption expenditures.....	158.2	162.2	170.5	178.2
Government purchases.....	9.2	9.5	10.6	11.9
Net exports.....	-.2	.8	1.6	.2
Change in business inventories.....	3.1	3.1	1.4	2.7
Services	193.7	200.9	211.2	221.1
Personal consumption expenditures.....	131.1	137.4	144.2	151.6
Government purchases.....	61.3	61.9	64.5	66.6
Net exports.....	1.3	1.5	2.5	2.9
Structures	58.8	60.4	61.7	64.8
Private structures.....	41.7	42.7	43.4	45.8
Government structures.....	17.1	17.8	18.3	19.0

Table 1.5.—Gross National Product by Major Type of Product in Constant Dollars
[Billions of 1958 dollars]

	1962	1963	1964	1965	1962				1963				1964				1965			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Gross National Product	529.8	551.0	580.0	614.4	519.5	527.7	533.4	538.3	541.2	546.0	554.7	562.1	569.7	578.1	585.0	587.2	600.3	607.8	618.2	631.2
Final sales.....	523.8	545.2	575.4	605.6	513.0	521.9	528.1	532.1	536.7	541.2	548.8	554.1	566.3	574.1	581.4	579.9	591.0	600.5	609.7	621.0
Change in business inventories.....	6.0	5.8	4.6	8.8	6.5	5.9	5.3	6.2	4.6	4.8	5.9	8.1	3.5	4.0	3.5	7.4	9.3	7.3	8.5	10.2
Goods output	277.3	289.7	307.2	328.5	272.1	275.7	279.2	282.2	284.3	286.1	291.9	296.6	300.4	305.1	311.3	311.9	319.7	322.5	330.9	341.0
Final sales.....	271.3	283.9	302.6	319.7	265.7	269.8	273.9	276.0	279.8	281.3	286.0	288.6	296.9	301.1	307.8	304.6	310.3	315.2	322.4	330.7
Change in business inventories.....	6.0	5.8	4.6	8.8	6.5	5.9	5.3	6.2	4.6	4.8	5.9	8.1	3.5	4.0	3.5	7.4	9.3	7.3	8.5	10.2
Durable goods.....	107.0	114.2	123.1	135.5	104.8	106.2	108.8	108.0	109.6	113.0	115.2	119.0	119.5	123.7	125.4	123.9	131.8	131.7	138.3	140.3
Final sales.....	104.1	111.4	119.9	129.4	101.1	103.3	105.9	106.2	107.7	109.8	112.9	115.3	117.3	120.3	122.6	119.4	124.6	125.5	131.8	135.7
Change in business inventories.....	2.8	2.8	3.2	6.1	3.7	2.9	3.0	1.8	1.9	3.2	2.3	3.7	2.2	3.5	2.8	4.4	7.2	6.2	6.5	4.7
Nondurable goods.....	170.3	175.6	184.1	193.0	167.3	169.5	170.3	174.1	174.7	173.1	176.7	177.6	180.9	181.4	185.9	188.1	187.8	190.8	192.6	200.6
Final sales.....	167.2	172.5	182.7	190.3	164.6	166.5	168.0	169.8	172.1	171.5	173.1	173.3	179.6	180.8	185.1	185.2	185.7	189.6	190.6	195.1
Change in business inventories.....	3.1	3.1	1.4	2.7	2.7	3.0	2.3	4.4	2.6	1.6	3.7	4.4	1.2	.5	.8	2.9	2.1	1.1	2.0	5.6
Services	193.7	200.9	211.2	221.1	190.0	193.2	194.7	197.0	197.4	199.3	202.6	204.1	206.7	210.4	212.8	214.6	216.6	220.3	223.3	224.0
Structures	58.8	60.4	61.7	64.8	57.4	58.9	59.5	59.0	59.5	60.5	60.3	61.4	62.6	62.6	60.8	60.6	64.0	65.0	64.0	66.2
Addendum: Gross auto product	22.0	24.7	25.4	31.4	20.8	21.3	23.1	23.0	24.2	23.9	25.1	25.6	26.0	26.2	26.7	22.9	32.2	30.6	31.9	30.7

Table 1.7.—Gross National Product by Sector

(Billions of dollars)

	1962	1963	1964	1965	1962				1963				1964				1965			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Gross National Product...	560.3	590.5	631.7	681.2	547.8	557.2	564.4	572.0	577.4	584.2	594.7	605.8	616.8	627.7	637.9	644.2	660.8	672.9	686.5	704.4
Private.....	505.7	532.4	568.7	613.4	494.0	502.8	509.6	516.3	520.6	526.7	536.5	545.9	555.5	565.5	574.2	579.4	595.2	606.4	618.2	633.8
Business.....	487.4	513.0	547.4	590.8	476.4	484.9	491.2	497.2	501.3	507.5	516.9	526.5	534.6	544.1	552.6	558.2	573.0	583.6	595.3	611.2
Nonfarm.....	466.2	491.5	527.0	567.1	454.9	463.5	470.2	476.3	479.4	485.9	495.5	505.2	513.8	523.4	532.5	538.0	551.6	559.4	570.6	586.6
Farm.....	21.2	21.5	20.4	23.8	21.5	21.5	21.0	20.8	21.9	21.6	21.5	21.3	20.7	20.7	20.1	20.2	21.4	24.2	24.7	24.7
Households and institutions..	15.0	16.0	17.3	18.3	14.6	14.7	15.2	15.5	15.8	15.9	16.2	16.0	16.7	17.3	17.6	17.4	17.5	18.0	18.7	19.1
Rest of the world.....	3.3	3.4	4.0	4.3	3.0	3.2	3.2	3.7	3.5	3.3	3.3	3.3	4.2	4.0	3.8	4.7	4.8	4.1	3.4	3.4
General government.....	54.7	58.1	63.0	67.8	53.8	54.4	54.8	55.7	56.8	57.5	58.3	59.9	61.3	62.3	63.7	64.8	65.6	66.6	68.3	70.6

Table 1.8.—Gross National Product by Sector in Constant Dollars

(Billions of 1958 dollars)

	1962	1963	1964	1965	1962				1963				1964				1965			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Gross National Product...	529.8	551.0	580.0	614.4	519.5	527.7	533.4	538.3	541.2	546.0	554.7	562.1	569.7	578.1	585.0	587.2	600.3	607.8	618.2	631.2
Private.....	482.9	503.2	530.8	563.5	473.0	480.8	486.3	491.3	494.0	498.3	506.6	513.9	521.3	529.1	535.4	537.4	550.2	557.3	567.2	579.4
Business.....	466.7	486.6	513.3	545.4	457.1	464.8	470.0	474.4	477.2	481.8	489.9	497.4	503.9	511.5	517.6	520.0	532.2	538.9	548.9	561.6
Nonfarm.....	444.6	463.8	491.2	521.7	434.9	442.0	448.5	452.9	454.3	458.7	467.4	474.8	482.2	488.8	495.8	497.9	509.4	515.1	524.6	537.5
Farm.....	22.1	22.8	22.0	23.8	22.2	22.8	21.6	21.5	22.9	23.1	22.5	22.6	21.7	22.6	21.8	22.0	22.8	23.8	24.3	24.1
Households and institutions..	12.9	13.2	13.6	14.0	12.9	12.7	13.0	13.0	13.2	13.2	13.4	13.2	13.2	13.7	13.9	13.7	13.4	13.7	14.2	14.5
Rest of the world.....	3.4	3.4	3.9	4.1	3.0	3.3	3.3	3.8	3.6	3.3	3.3	3.4	4.1	4.0	3.9	3.7	4.6	4.6	4.0	3.3
General government.....	46.9	47.8	49.2	50.9	46.6	46.9	47.1	47.0	47.3	47.7	48.1	48.2	48.5	49.0	49.5	49.8	50.1	50.5	51.1	51.8

Table 1.9.—Relation of Gross National Product, National Income, and Personal Income

	1962	1963	1964	1965	1962				1963				1964				1965			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Millions of dollars				Billions of dollars, seasonally adjusted at annual rates											
Gross National Product.....	560,325	590,503	631,712	681,207	547.8	557.2	564.4	572.0	577.4	584.2	594.7	605.8	616.8	627.7	637.9	644.2	660.8	672.9	686.5	704.4
Less: Capital consumption allowances.....	49,970	52,601	56,048	59,589	49.2	49.7	50.2	50.8	51.4	52.4	52.9	53.8	54.6	55.5	56.6	57.5	58.2	59.1	60.2	60.8
Equals: Net national product.....	510,355	537,902	575,664	621,618	498.7	507.5	514.1	521.1	526.0	531.8	541.9	552.0	562.2	572.2	581.4	586.6	602.7	613.8	626.3	643.6
Less: Indirect business tax and nontax liability.....	51,508	54,692	58,497	62,652	50.3	51.0	52.0	52.8	53.8	54.2	54.9	55.8	56.4	57.9	59.5	60.2	62.0	62.2	62.7	63.6
Business transfer payments.....	2,054	2,329	2,522	2,565	2.1	2.1	2.1	2.1	2.2	2.3	2.3	2.4	2.4	2.5	2.6	2.6	2.6	2.5	2.5	2.6
Statistical discrepancy.....	484	-294	-1,383	-1,609	-1.0	.0	1.1	1.9	.3	-1.5	-1.5	.6	.4	-6	-2.3	-3.3	-4.1	-2.1	-8	.4
Plus: Subsidies less current surplus of government enterprises.....	1,378	752	1,253	1,010	1.6	1.5	1.3	1.1	.9	.7	.7	.8	1.0	1.3	1.4	1.4	1.2	1.0	.9	.9
Equals: National income.....	457,687	481,927	517,281	559,020	448.8	456.0	460.4	465.6	470.6	477.4	485.7	493.9	504.0	513.7	522.9	528.5	543.3	552.2	562.7	577.8
Less: Corporate profits and inventory valuation adjustment.....	55,660	58,933	66,593	74,201	54.3	54.9	56.1	57.4	56.0	58.0	60.3	61.4	65.3	66.5	67.8	66.8	73.2	72.7	74.0	76.9
Contributions for social insurance.....	23,994	26,868	27,969	29,214	23.6	24.0	24.1	24.3	26.3	26.7	27.0	27.4	27.4	27.7	28.2	28.6	28.8	29.0	29.2	29.8
Wage accruals less disbursements.....	0	0	0	0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	-1	.0	.0	.0	.0
Plus: Government transfer payments to persons.....	31,232	32,989	34,241	37,137	31.1	30.8	31.1	32.0	33.5	32.5	32.7	33.2	34.6	33.9	34.1	34.4	36.0	35.2	39.4	37.9
Interest paid by government (net) and by consumers.....	16,115	17,589	19,131	20,603	15.5	15.9	16.4	16.7	17.0	17.3	17.8	18.2	18.6	18.9	19.4	19.6	20.0	20.5	20.9	21.0
Dividends.....	15,183	16,454	17,340	19,173	14.4	15.0	15.3	15.6	16.0	16.4	16.6	16.8	17.1	17.3	17.4	17.7	18.1	18.8	19.5	20.2
Business transfer payments.....	2,054	2,329	2,522	2,565	2.1	2.1	2.1	2.1	2.2	2.3	2.3	2.4	2.4	2.5	2.6	2.6	2.6	2.5	2.5	2.6
Equals: Personal income.....	442,617	465,487	495,953	535,083	433.9	440.8	445.0	450.3	457.0	461.3	467.8	475.8	484.0	492.0	500.3	507.5	518.0	527.6	541.9	552.8

Table 1.10.—National Income by Type of Income

	1962	1963	1964	1965	1962				1963				1964				1965			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
	Millions of dollars				Billions of dollars, seasonally adjusted at annual rates															
National Income.....	457,687	481,927	517,281	559,020	448.8	456.0	460.4	465.6	470.6	477.4	485.7	493.9	504.0	513.7	522.9	528.5	543.3	552.2	562.7	577.8
Compensation of employees.....	323,632	341,004	365,657	392,930	317.1	322.9	325.7	328.8	333.6	338.1	343.1	349.2	355.3	362.2	369.8	375.3	381.7	387.8	395.6	406.5
Wages and salaries.....	296,091	311,095	333,619	358,389	290.3	295.6	297.9	300.6	304.5	308.5	313.0	318.5	324.4	330.6	337.4	342.2	348.2	353.7	360.8	370.8
Private.....	240,132	251,616	269,288	289,145	235.2	240.0	241.8	243.5	246.3	249.7	253.4	257.1	261.8	267.1	272.3	275.9	281.2	285.8	291.1	298.5
Military.....	10,756	10,849	11,692	12,126	11.1	11.0	10.6	10.3	10.5	10.6	10.7	11.6	11.6	11.6	11.7	11.9	11.8	11.7	12.0	13.0
Government civilian.....	45,203	48,630	52,639	57,118	44.0	44.6	45.4	46.8	47.6	48.2	48.9	49.8	51.0	51.9	53.4	54.3	55.2	56.3	57.7	59.3
Supplements to wages and salaries.....	27,541	29,909	32,038	34,541	26.8	27.4	27.8	28.2	29.2	29.6	30.1	30.8	31.0	31.7	32.4	33.1	33.5	34.1	34.8	35.7
Employer contributions for social insurance.....	13,657	15,045	15,425	16,002	13.4	13.7	13.8	13.8	14.7	15.0	15.2	15.4	15.1	15.3	15.5	15.8	15.8	15.9	16.0	16.3
Other labor income.....	13,884	14,864	16,613	18,539	13.4	13.7	14.0	14.3	14.5	14.6	15.0	15.4	15.9	16.4	16.9	17.3	17.8	18.2	18.8	19.4
Employer contributions to private pension and welfare funds.....	11,356	12,165	13,652	15,392																
Other.....	2,528	2,699	2,961	3,147																
Proprietors' income.....	50,111	51,013	51,903	55,745	50.3	50.4	49.9	49.8	50.8	50.7	51.1	51.4	51.3	52.2	51.9	52.2	53.3	55.9	56.7	57.1
Business and professional.....	37,093	37,910	39,884	40,654	36.7	37.1	37.2	37.3	37.5	37.6	38.1	38.5	39.1	39.9	40.3	40.3	40.5	40.4	40.7	41.1
Income of unincorporated enterprises.....	37,076	37,944	39,926	41,028																
Inventory valuation adjustment.....	17	-34	-42	-374																
Farm.....	13,018	13,103	12,019	15,091	13.5	13.3	12.7	12.6	13.4	13.1	13.0	12.9	12.2	12.2	11.7	11.9	12.9	15.5	16.0	16.0
Rental income of persons.....	16,691	17,139	17,665	18,344	16.3	16.5	16.8	17.2	17.1	17.1	17.1	17.2	17.4	17.6	17.8	17.9	18.1	18.3	18.4	18.5
Corporate profits and inventory valuation adjustment.....	55,660	58,933	66,593	74,201	54.3	54.9	56.1	57.4	56.0	58.0	60.3	61.4	65.3	66.5	67.8	66.8	73.2	72.7	74.0	76.9
Profits before tax.....	55,408	59,401	67,026	75,676	54.4	54.8	56.0	56.5	55.9	58.9	60.1	62.7	65.8	66.8	67.8	67.7	74.5	74.5	75.0	78.7
Profits tax liability.....	24,179	26,324	28,359	31,183	23.7	23.9	24.4	24.7	24.8	26.1	26.6	27.8	27.9	28.3	28.7	28.6	30.7	30.7	30.9	32.4
Profits after tax.....	31,229	33,077	38,667	44,493	30.7	30.9	31.5	31.8	31.1	32.8	33.5	34.9	38.0	38.5	39.1	39.0	43.8	43.8	44.1	46.3
Dividends.....	15,183	16,454	17,340	19,173	14.4	15.0	15.3	15.6	16.0	16.4	16.6	16.8	17.1	17.3	17.4	17.7	18.1	18.8	19.5	20.2
Undistributed profits.....	16,046	16,623	21,327	25,320	16.3	15.9	16.2	16.3	15.1	16.4	16.9	18.1	20.9	21.3	21.7	21.4	25.7	25.0	24.6	26.1
Inventory valuation adjustment.....	252	-468	-433	-1,475	-1	0	1	9	2	-9	2	-1.3	-5	-3	0	-9	-1.3	-1.8	-1.0	-1.8
Net interest.....	11,593	13,838	15,463	17,800	10.8	11.3	11.8	12.4	13.0	13.5	14.2	14.7	14.7	15.1	15.7	16.3	16.9	17.5	18.1	18.7

Table 1.11.—National Income by Industry Division

[Billions of dollars]

	1962	1963	1964	1965	1962				1963				1964				1965			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
All industries, total.....	457.7	481.9	517.3	559.0	448.8	456.0	460.4	465.6	470.6	477.4	485.7	493.9	504.0	513.7	522.9	528.5	543.3	552.2	562.7	577.8
Agriculture, forestry, and fisheries.....	18.5	18.6	17.7	21.0	18.8	18.7	18.2	18.1	18.8	18.5	18.6	18.4	17.7	18.0	17.4	17.7	18.6	21.4	21.9	22.1
Mining and construction.....	28.5	30.2	32.4	34.8	27.8	28.4	28.8	28.9	29.2	29.9	30.6	30.9	31.3	32.1	32.6	33.4	34.1	34.4	34.6	35.9
Manufacturing.....	137.0	143.8	155.1	170.4	133.9	136.5	138.0	139.7	139.0	142.9	145.5	148.0	151.2	153.9	157.3	157.9	166.7	167.6	170.8	176.5
Nondurable goods.....	55.6	57.5	61.5	65.6	54.6	55.6	55.7	56.5	56.1	57.1	58.0	58.8	59.9	61.2	61.9	62.9	64.4	64.9	65.6	67.5
Durable goods.....	81.4	86.3	93.6	104.8	79.2	80.9	82.3	83.2	82.9	85.8	87.5	89.2	91.4	92.7	95.3	95.0	102.2	102.7	105.2	108.9
Transportation.....	19.1	20.0	21.4	22.9	18.9	18.9	19.1	19.3	19.4	19.9	20.2	20.5	21.0	21.1	21.6	21.8	22.0	22.8	23.1	23.7
Communication.....	9.3	9.8	10.5	11.2	9.0	9.2	9.5	9.4	9.5	9.7	10.0	10.0	10.2	10.5	10.5	10.9	10.9	10.9	11.2	11.6
Electric, gas, and sanitary services.....	9.7	10.3	11.1	11.6	9.6	9.7	9.8	9.9	10.1	10.2	10.5	10.6	10.7	10.9	11.3	11.4	11.3	11.6	11.7	11.9
Wholesale and retail trade.....	70.3	73.4	79.1	83.6	69.3	70.1	70.8	71.0	72.3	72.5	73.6	75.2	77.1	78.8	80.0	80.5	82.1	82.5	83.9	85.9
Finance, insurance, and real estate.....	50.7	53.6	57.1	61.0	49.6	50.4	51.2	51.8	52.6	52.9	53.8	54.9	55.4	56.7	57.7	58.7	59.3	60.3	61.5	62.9
Services.....	50.7	54.1	58.9	63.0	49.3	50.5	51.0	51.8	52.9	53.6	54.7	55.4	57.0	58.5	59.7	60.4	60.6	62.0	64.1	65.3
Government and government enterprises.....	60.7	64.7	70.0	75.2	59.7	60.3	60.8	62.0	63.2	64.0	64.8	66.7	68.1	69.1	70.8	72.0	72.9	73.9	75.7	78.5
Rest of the world.....	3.3	3.4	4.0	4.3	3.0	3.2	3.2	3.7	3.5	3.3	3.3	3.3	4.2	4.0	4.0	3.8	4.7	4.8	4.1	3.4

Table 1.12.—National Income by Industry

[Millions of dollars]

	1962	1963	1964	1965
All industries, total	457,687	481,927	517,281	559,020
Agriculture, forestry, and fisheries	18,455	18,587	17,683	21,028
Farms.....	17,301	17,404	16,398	19,671
Agricultural services, forestry, and fisheries.....	1,154	1,183	1,285	1,357
Mining	5,653	5,954	5,950	6,432
Metal mining.....	758	785	883	1,025
Coal mining.....	1,141	1,212	1,284	1,361
Crude petroleum and natural gas.....	2,811	2,917	2,658	2,775
Mining and quarrying of nonmetallic minerals.....	943	1,040	1,125	1,271
Contract construction	22,834	24,198	26,419	28,328
Manufacturing	136,988	143,839	155,078	170,408
Nondurable goods.....	55,609	57,508	61,484	65,632
Food and kindred products.....	12,832	13,409	14,252	14,480
Tobacco manufactures.....	1,136	1,216	1,202	1,191
Textile mill products.....	4,664	4,713	5,204	5,854
Apparel and other fabricated textile products.....	5,489	5,672	6,075	6,563
Paper and allied products.....	5,112	5,163	5,495	5,734
Printing, publishing, and allied industries.....	7,119	7,312	8,006	8,615
Chemicals and allied products.....	9,910	10,402	11,212	12,332
Petroleum refining and related industries.....	4,489	4,597	4,667	5,063
Rubber and miscellaneous plastic products.....	3,172	3,286	3,590	3,984
Leather and leather products.....	1,686	1,738	1,781	1,816
Durable goods.....	81,379	86,331	93,594	104,776
Lumber and wood products, except furniture.....	3,289	3,549	3,912	4,122
Furniture and fixtures.....	2,260	2,363	2,596	2,850
Stone, clay, and glass products.....	4,748	5,062	5,437	5,789
Primary metal industries.....	10,937	11,521	13,120	14,747
Fabricated metal products.....	8,798	9,184	10,126	11,340
Machinery, except electrical.....	13,307	14,016	16,158	18,362
Electrical machinery.....	12,086	12,326	12,786	14,215
Transportation equipment and ordnance, except motor vehicles.....	9,828	10,411	10,757	11,549
Motor vehicles and motor vehicle equipment.....	10,314	11,848	12,287	14,537
Instruments.....	3,265	3,507	3,715	4,391
Miscellaneous manufacturing industries.....	2,547	2,544	2,700	2,874
Transportation.....	19,060	20,025	21,372	22,926
Railroad transportation.....	6,438	6,634	6,795	7,084
Local, suburban, and highway passenger.....	1,703	1,716	1,771	1,857
Motor freight transportation and warehousing.....	6,588	6,913	7,463	8,185
Water transportation.....	1,724	1,815	2,001	2,018
Air transportation.....	1,664	1,881	2,229	2,574
Pipeline transportation.....	340	426	429	454
Transportation services.....	603	640	684	754
Communication.....	9,284	9,820	10,529	11,152
Telephone and telegraph.....	8,253	8,717	9,382	9,924
Radio broadcasting and television.....	1,031	1,103	1,147	1,228
Electric, gas, and sanitary services.....	9,739	10,344	11,080	11,605
Wholesale and retail trade.....	70,328	73,414	79,127	83,600
Wholesale trade.....	25,505	26,768	28,682	30,514
Retail trade.....	44,823	46,646	50,445	53,086
Finance, insurance, and real estate.....	50,730	53,567	57,115	61,019
Banking.....	7,320	7,977	8,562	8,963
Credit agencies, holding and other investment companies.....	-333	-361	-679	-615
Security and commodity brokers.....	1,513	1,397	1,578	1,745
Insurance carriers.....	5,064	4,903	5,145	5,329
Insurance agents, brokers, and service.....	2,175	2,268	2,453	2,590
Real estate.....	34,991	37,383	40,056	43,007
Services.....	50,678	54,134	58,911	63,013
Hotels and other lodging places.....	2,270	2,423	2,592	2,785
Personal services.....	5,036	5,282	5,690	6,012
Miscellaneous business services.....	6,122	6,614	7,528	8,343
Automobile repair, automobile services, and garages.....	2,017	2,174	2,356	2,535
Miscellaneous repair services.....	1,227	1,315	1,391	1,482
Motion pictures.....	890	910	1,054	1,205
Amusement and recreation services, except motion pictures.....	1,849	1,970	2,126	2,237
Medical and other health services.....	12,609	13,519	14,666	15,562
Legal services.....	3,162	3,424	3,724	3,881
Educational services.....	3,010	3,374	3,755	4,137
Nonprofit membership organizations.....	4,298	4,562	4,904	5,291
Miscellaneous professional services.....	4,385	4,743	5,216	5,579
Private households.....	3,803	3,824	3,909	3,964
Government and government enterprises.....	60,670	64,681	70,003	75,243
Federal.....	28,347	29,676	31,858	33,469
General government.....	24,277	25,261	27,156	28,435
Government enterprises.....	4,070	4,415	4,702	5,034
State and local.....	32,323	35,005	38,145	41,774
General government.....	30,391	32,859	35,876	39,346
Government enterprises.....	1,932	2,146	2,269	2,428
Rest of the world.....	3,268	3,364	4,014	4,266

Table 1.13.—National Income by Sector and Legal Form of Organization

[Millions of dollars]

	1962	1963	1964	1965
National income	457,687	481,927	517,281	559,020
Income originating in business, total	384,763	404,444	432,974	468,628
Corporate business, including mutual financial institutions.....	256,360	270,356	292,254	317,505
Compensation of employees.....	205,903	216,334	231,389	248,976
Wages and salaries.....	186,065	194,939	208,504	224,132
Supplements to wages and salaries.....	19,838	21,395	22,885	24,844
Corporate profits and inventory valuation adjustment.....	53,094	56,386	63,552	70,999
Profits before tax.....	52,342	56,854	63,985	72,474
Inventory valuation adjustment.....	252	-468	-433	-1,475
Net interest.....	-2,637	-2,364	-2,687	-2,470
Sole proprietors and partnerships.....	91,974	95,027	99,029	106,324
Compensation of employees.....	40,372	42,198	45,115	48,343
Wages and salaries.....	38,079	39,686	42,489	45,574
Supplements to wages and salaries.....	2,293	2,512	2,626	2,769
Proprietors' income.....	49,711	50,618	51,513	55,355
Income of unincorporated enterprises.....	49,694	50,652	51,555	55,729
Inventory valuation adjustment.....	17	-34	-42	-374
Net interest.....	1,891	2,211	2,401	2,626
Other private business.....	30,427	32,500	34,720	37,337
Compensation of employees.....	1,669	1,760	1,855	1,987
Wages and salaries.....	1,569	1,649	1,740	1,864
Supplements to wages and salaries.....	100	111	115	123
Proprietors' income.....	400	395	390	390
Rental income of persons.....	16,691	17,139	17,665	18,344
Net interest.....	11,667	13,206	14,810	16,616
Government enterprises.....	6,002	6,561	6,971	7,462
Compensation of employees.....	6,002	6,561	6,971	7,462
Wages and salaries.....	5,566	6,072	6,423	6,901
Supplements to wages and salaries.....	436	489	548	561
Income originating in general government	54,668	58,120	63,032	67,781
Compensation of employees.....	54,668	58,120	63,032	67,781
Wages and salaries.....	50,363	53,375	57,874	62,507
Supplements to wages and salaries.....	4,305	4,745	5,158	5,474
Income originating in households and institutions	14,988	15,999	17,261	18,345
Compensation of employees.....	14,988	15,999	17,261	18,345
Wages and salaries.....	14,419	15,342	16,555	17,575
Supplements to wages and salaries.....	569	657	706	770
Income originating in the rest of the world	3,268	3,364	4,014	4,266
Compensation of employees.....	30	32	34	36
Corporate profits.....	2,566	2,547	3,041	3,202
Net interest.....	672	785	939	1,028

Table 1.16.—Gross Auto Product in Constant Dollars

[Billions of 1958 dollars]

	1962	1963	1964	1965	1962				1963				1964				1965			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Gross auto product ¹	22.0	24.7	25.4	31.4	20.8	21.3	23.1	23.0	24.2	23.9	25.1	25.6	26.0	26.2	26.7	22.9	32.2	30.6	31.9	30.7
Personal consumption expenditures.....	18.4	20.3	21.4	25.3	17.7	18.1	18.6	19.3	20.0	20.1	20.5	20.6	21.0	21.6	22.7	20.1	25.4	24.6	25.9	25.3
Producers' durable equipment.....	3.2	3.6	3.8	4.5	3.1	3.2	3.3	3.4	3.5	3.5	3.6	3.6	3.7	3.8	4.0	3.6	4.5	4.3	4.6	4.5
Change in dealers' auto inventories.....	.1	.4	-.2	1.1	-.2	-.3	.8	.0	.5	-.1	.5	.7	.8	.3	-.6	-1.1	1.8	1.3	.9	.5
Net exports.....	.2	.2	.3	.3	.1	.2	.3	.2	.0	.2	.3	.4	.2	.2	.5	.2	.3	.2	.4	.3
Exports.....	.6	.7	.9	1.0	.5	.6	.7	.7	.4	.7	.8	.9	.8	.9	1.1	.8	.8	.9	1.1	1.1
Imports.....	.4	.5	.6	.7	.4	.4	.4	.5	.4	.5	.5	.5	.5	.6	.6	.7	.5	.7	.6	.9
Addenda: New cars, domestic ²	20.1	22.8	23.4	29.2	18.9	19.4	21.1	21.1	22.2	22.0	23.2	23.7	23.9	24.2	24.7	20.9	30.0	28.6	29.7	28.7
New cars, foreign.....	.7	.8	1.0	1.1	.8	.7	.7	.8	.8	.8	.7	.8	.9	.9	1.0	1.0	1.0	1.0	1.2	1.3

¹ The gross auto product total includes government purchases, which amounted to \$0.2 billion annually, 1962-65.² Differs from the gross auto product total by the markup on both used cars and foreign cars.

Table 1.17.—Gross Farm Product

[Millions of dollars]

	1962	1963	1964	1965
Total value of farm output.....	39,928	40,997	39,322	43,441
Cash receipts from farm marketings and CCC loans.....	36,068	37,046	36,719	39,208
Farm products consumed directly in farm households.....	1,074	1,014	934	924
Change in farm inventories.....	714	785	-594	935
Gross rental value of farm homes.....	2,072	2,153	2,263	2,374
Less: Value of intermediate products consumed, total.....	18,642	19,291	18,728	19,485
Intermediate products consumed, other than rents.....	16,937	17,475	16,966	17,578
Gross rents paid to nonfarm landlords (excluding operating expenses).....	1,705	1,816	1,762	1,907
Plus: Other items.....	-63	-161	-177	-198
Equals: Gross farm product.....	21,223	21,545	20,417	23,758
Less: Capital consumption allowances.....	4,095	4,201	4,458	4,694
Indirect business taxes.....	1,384	1,457	1,508	1,594
Plus: Government payments to farm landlords.....	1,557	1,517	1,947	2,201
Equals: National income originating in farming.....	17,301	17,404	16,398	19,671

Table 1.18.—Gross Farm Product in Constant Dollars

[Billions of 1958 dollars]

	1962	1963	1964	1965
Total value of farm output.....	40.7	42.0	41.1	43.2
Cash receipts from farm marketings and CCC loans.....	37.0	38.3	38.8	39.6
Farm products consumed directly in farm households.....	1.1	1.1	1.0	.9
Change in farm inventories.....	.7	.8	-.6	.9
Gross rental value of farm homes.....	1.9	1.9	1.9	1.9
Less: Value of intermediate products consumed, total.....	18.6	19.1	18.9	19.3
Intermediate products consumed, other than rents.....	16.9	17.3	17.2	17.4
Gross rents paid to nonfarm landlords (excluding operating expenses).....	1.7	1.7	1.7	1.8
Plus: Other items.....	-.1	-.2	-.2	-.2
Equals: Gross farm product.....	22.1	22.8	22.0	23.8

Table 1.19.—Gross National Product: Not Seasonally Adjusted

[Billions of dollars]

	1962				1963				1964				1965			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Gross National Product.....	131.3	139.6	138.1	151.5	137.8	146.1	146.5	160.2	148.3	157.1	156.2	170.1	157.2	168.2	168.1	187.7
Personal consumption expenditures.....	82.7	87.4	86.6	98.3	87.3	92.2	92.0	103.5	93.4	98.3	99.0	110.6	98.9	105.5	105.9	121.2
Durable goods.....	10.8	12.4	11.3	15.1	11.6	13.5	12.4	16.3	13.1	15.1	14.0	17.1	14.6	16.2	15.3	20.0
Nondurable goods.....	36.6	39.6	39.4	46.9	38.1	41.0	41.2	48.4	40.3	42.7	43.8	52.0	41.6	46.0	46.4	56.5
Services.....	35.3	35.5	35.9	36.3	37.5	37.7	38.4	38.8	40.0	40.5	41.1	41.5	42.7	43.3	44.1	44.7
Gross private domestic investment.....	19.9	21.4	21.3	20.4	20.3	22.2	22.3	22.3	22.3	24.0	23.0	23.7	25.5	27.0	26.5	27.6
Fixed investment.....	16.2	20.0	20.4	20.4	17.1	20.9	21.3	21.9	19.1	22.9	23.1	23.1	20.8	25.0	25.4	26.3
Nonresidential.....	11.4	13.3	13.1	13.9	12.0	13.9	13.7	14.7	13.5	15.6	15.4	16.3	15.3	17.6	17.5	19.2
Structures.....	4.2	4.6	5.2	5.1	3.9	4.9	5.3	5.3	4.2	5.2	5.7	5.8	4.9	6.2	6.6	7.1
Producers' durable equipment.....	7.2	8.6	7.9	8.8	8.1	9.0	8.4	9.4	9.2	10.3	9.7	10.4	10.4	11.4	10.9	12.1
Residential structures.....	4.8	6.7	7.3	6.6	5.1	7.0	7.6	7.2	5.6	7.4	7.7	6.9	5.4	7.4	7.9	7.1
Nonfarm.....	4.6	6.5	7.2	6.4	5.0	6.9	7.5	7.1	5.5	7.2	7.6	6.7	5.3	7.3	7.7	6.9
Farm.....	.1	.1	.2	.1	.1	.1	.2	.1	.1	.1	.2	.1	.1	.1	.2	.1
Change in business inventories.....	3.7	1.5	.9	-.1	3.2	1.3	.9	.4	3.2	1.0	-.1	.5	4.7	2.0	1.1	1.3
Nonfarm.....	3.6	1.3	.7	-.3	3.0	1.1	.8	.1	3.2	1.2	-.2	.6	4.7	1.7	.8	1.0
Farm.....	.1	.1	.2	.3	.2	.1	.2	.3	-.1	-.2	-.2	-.1	.0	.2	.4	.3
Net exports of goods and services.....	1.2	1.6	.7	1.7	1.4	1.7	.6	2.2	2.4	2.1	1.3	2.7	1.8	2.2	.9	2.1
Exports.....	7.1	7.9	7.2	8.0	7.3	8.3	7.7	9.0	8.9	9.2	8.8	10.0	8.6	10.4	9.4	10.6
Imports.....	5.9	6.4	6.5	6.4	6.0	6.6	7.1	6.8	6.5	7.1	7.5	7.4	6.8	8.2	8.5	8.5
Government purchases of goods and services.....	27.5	29.1	29.4	31.1	28.8	30.0	31.6	32.1	30.2	32.7	32.9	33.2	31.0	33.6	34.8	36.9
Federal.....	15.2	15.9	15.3	17.1	15.7	15.4	16.0	17.1	15.9	16.6	15.8	16.8	15.4	16.2	16.2	19.0
National defense.....	12.7	13.8	12.0	13.1	12.4	12.9	12.5	12.9	12.2	13.3	12.1	12.3	11.7	12.6	12.0	13.8
Other.....	2.5	2.1	3.3	3.9	3.3	2.5	3.5	4.2	3.6	3.4	3.7	4.5	3.7	3.6	4.2	5.2
State and local.....	12.3	13.2	14.2	14.0	13.1	14.5	15.6	15.0	14.3	16.0	17.1	16.3	15.6	17.4	18.6	17.9

Table 2.5.—Personal Consumption Expenditures by Type of Product

[Millions of dollars]

	1962	1963	1964	1965		1962	1963	1964	1965
I. Food and tobacco	93,054	96,008	100,671	106,791	VII. Personal business—Continued				
1. Food purchased for off-premise consumption (n.d.c.)	66,302	68,385	71,975	76,156	4. Expense of handling life insurance (s.)	3,897	4,528	4,846	5,170
2. Purchased meals and beverages (n.d.c.)	17,020	17,545	18,558	19,907	5. Legal services (s.)	2,105	2,245	2,432	2,590
3. Food furnished government (including military and commercial employees (n.d.c.))	1,347	1,350	1,375	1,439	6. Funeral and burial expenses (s.)	1,575	1,669	1,712	1,770
4. Food produced and consumed on farms (n.d.c.)	1,007	952	875	869	7. Other (s.)	1,128	1,145	1,192	1,238
5. Tobacco products (n.d.c.)	7,378	7,776	7,888	8,420	VIII. Transportation	45,975	49,140	51,753	57,825
II. Clothing, accessories, and jewelry	35,700	37,049	40,564	43,427	1. User-operated transportation	42,516	45,695	48,161	54,053
1. Shoes and other footwear (n.d.c.)	4,775	4,838	5,201	5,380	a. New cars and net purchases of used cars (d.c.)	19,486	21,549	22,814	26,670
2. Shoe cleaning and repair (s.)	251	260	288	313	b. Tires, tubes, accessories, and parts (d.c.)	2,557	2,707	2,970	3,168
3. Clothing and accessories except footwear	24,754	25,735	28,308	30,478	c. Automobile repair, greasing, washing, parking, storage, and rental (s.)	5,200	5,591	5,683	6,187
a. Women's and children's (n.d.c.)	16,071	16,709	18,379	19,778	d. Gasoline and oil (n.d.c.)	12,908	13,457	14,129	15,146
b. Men's and boys' (n.d.c.)	8,683	9,026	9,929	10,700	e. Bridge, tunnel, ferry, and road tolls (s.)	327	344	381	404
4. Standard clothing issued to military personnel (n.d.c.)	69	64	64	76	f. Automobile insurance premiums less claims paid (s.)	2,038	2,047	2,184	2,478
5. Cleaning, dyeing, pressing, alteration, storage, and repair of garments including furs (in shops) not elsewhere classified (s.)	3,142	3,298	3,584	3,841	2. Purchased local transportation	1,981	1,977	1,988	2,022
6. Laundering in establishments (s.)	2,262	2,397	2,640	2,835	a. Street and electric railway and local bus (s.)	1,266	1,252	1,261	1,278
7. Jewelry and watches (d.c.)	447	457	479	504	b. Taxicab (s.)	588	595	593	607
8. Other (s.)	6,248	6,530	7,032	7,509	c. Railway (commutation) (s.)	127	130	134	137
III. Personal care	6,248	6,530	7,032	7,509	3. Purchased intercity transportation	1,478	1,468	1,604	1,750
1. Toilet articles and preparations (n.d.c.)	3,453	3,640	3,966	4,309	a. Railway (excluding commutation) and sleeping and parlor car (s.)	303	268	262	242
2. Barbershops, beauty parlors, and baths (s.)	2,795	2,890	3,066	3,200	b. Intercity bus (s.)	336	316	324	329
IV. Housing	51,950	55,410	59,189	63,157	c. Airline (s.)	809	853	985	1,145
1. Owner-occupied nonfarm dwellings—space-rental value (s.)	34,745	37,095	39,375	41,773	d. Other (s.)	30	31	33	34
2. Tenant-occupied nonfarm dwellings (including lodging houses)—space rent (s.)	13,535	14,435	15,671	16,988	IX. Recreation	20,474	22,213	24,573	26,304
3. Rental value of farmhouses (s.)	2,072	2,153	2,263	2,374	1. Books and maps (d.c.)	1,523	1,620	1,931	2,074
4. Other (s.)	1,598	1,727	1,880	2,022	2. Magazines, newspapers, and sheet music (n.d.c.)	2,415	2,521	2,767	2,840
V. Household operation	51,170	54,127	58,255	61,877	3. Nondurable toys and sport supplies (n.d.c.)	2,792	2,986	3,200	3,413
1. Furniture, including mattresses and bed-springs (d.c.)	4,811	5,126	5,833	6,262	4. Wheel goods, durable toys, sport equipment, boats, and pleasure aircraft (d.c.)	2,269	2,538	2,810	2,996
2. Kitchen and other household appliances (d.c.)	5,005	5,244	5,777	6,063	5. Radio and television receivers, records, and musical instruments (d.c.)	3,935	4,539	5,420	6,023
3. China, glassware, tableware, and utensils (d.c.)	2,004	2,108	2,340	2,536	6. Radio and television repair (s.)	882	906	954	1,032
4. Other durable house furnishings (d.c.)	4,793	5,164	5,740	6,199	7. Flowers, seeds, and potted plants (n.d.c.)	739	842	888	1,010
5. Semidurable house furnishings (n.d.c.)	3,145	3,369	3,805	4,193	8. Admissions to specified spectator amusements	1,646	1,692	1,774	1,848
6. Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d.c.)	3,792	3,950	4,080	4,234	a. Motion picture theaters (s.)	903	904	923	940
7. Stationery and writing supplies (n.d.c.)	1,195	1,277	1,374	1,447	b. Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.)	417	446	484	508
8. Household utilities	15,237	16,096	16,901	17,862	c. Spectator sports (s.)	326	342	367	391
a. Electricity (s.)	5,688	5,960	6,284	6,579	9. Clubs and fraternal organizations except insurance (s.)	773	808	834	858
b. Gas (s.)	3,644	3,770	3,934	4,049	10. Commercial participant amusements (s.)	1,366	1,443	1,492	1,532
c. Water and other sanitary services (s.)	1,483	1,596	1,723	1,850	11. Pari-mutuel net receipts (s.)	564	626	694	734
d. Other fuel and ice (n.d.c.)	4,422	4,770	4,960	5,384	12. Other (s.)	1,570	1,692	1,809	1,944
9. Telephone and telegraph (s.)	5,101	5,509	5,914	6,391	X. Private education and research	4,392	4,736	5,217	5,585
10. Domestic service (s.)	3,803	3,824	3,909	3,964	1. Higher education (s.)	2,018	2,128	2,429	2,630
11. Other (s.)	2,284	2,460	2,582	2,726	2. Elementary and secondary schools (s.)	1,452	1,623	1,736	1,851
VI. Medical care expenses	22,002	23,340	25,681	28,120	3. Other (s.)	922	985	1,052	1,104
1. Drug preparations and sundries (n.d.c.)	4,012	4,137	4,326	4,628	XI. Religious and welfare activities (s.)	5,082	5,262	5,527	5,609
2. Ophthalmic products and orthopedic appliances (d.c.)	895	936	1,078	1,231	XII. Foreign travel and other, net	2,529	2,745	2,828	3,206
3. Physicians (s.)	5,992	6,413	7,036	7,787	1. Foreign travel by United States residents (s.)	2,556	2,840	2,992	3,316
4. Dentists (s.)	2,265	2,307	2,491	2,691	2. Expenditures abroad by United States Government personnel (military and civilian) (n.d.c.)	1,150	1,170	1,271	1,400
5. Other professional services (s.)	1,066	1,142	1,245	1,376	3. Less: expenditures in the United States by foreigners (s.)	1,059	1,133	1,302	1,377
6. Privately controlled hospitals and sanitariums (s.)	6,100	6,751	7,730	8,444	4. Less: personal remittances in kind to foreigners (n.d.c.)	118	132	133	133
7. Health insurance	1,672	1,654	1,775	1,963	Total personal consumption expenditures	355,057	374,982	401,356	431,465
a. Medical care and hospitalization (s.)	1,067	1,074	1,151	1,231	Durable commodities (d.c.)	49,540	53,928	59,353	66,057
b. Income loss (s.)	605	580	624	713	Nondurable commodities (n.d.c.)	162,557	168,632	178,877	190,596
VII. Personal business	16,481	18,422	20,066	22,055	Services (s.)	142,960	152,422	163,126	174,812
1. Brokerage charges and investment counseling (s.)	1,238	1,421	1,651	2,074					
2. Bank service charges, trust services, and safe-deposit box rental (s.)	1,118	1,185	1,290	1,395					
3. Services furnished without payment by financial intermediaries except insurance companies (s.)	5,420	6,229	6,943	7,818					

1. Expenditures for food (items 1-4) include consumer expenditures for alcoholic beverages of the following amounts in millions of dollars: 1962, \$11,295; 1963, \$11,720; 1964, \$12,410; and 1965, \$12,940. Expenditures for food excluding alcoholic beverages are as follows in millions of dollars: 1962, \$74,381; 1963, \$76,512; 1964, \$80,373; and 1965, \$85,431.

NOTE.—Consumer durable commodities are designated (d.c.), nondurable commodities (n.d.c.), and services (s.) following group titles.

Table 2.6.—Personal Consumption Expenditures by Type of Product in Constant Dollars

[Billions of 1958 dollars]

	1962	1963	1964	1965		1962	1963	1964	1965
Personal consumption expenditures ¹	338.4	353.3	373.8	396.2	Other nondurable goods—Continued				
Durable goods	49.2	53.7	59.1	66.4	Cleaning and polishing preparations, and miscellaneous household supplies and paper products	3.8	3.9	4.0	4.2
Autos and parts	21.8	24.1	25.6	30.0	Other fuel and ice	4.3	4.5	4.7	5.0
New cars and net purchases of used cars	19.1	21.2	22.5	26.7	Drug preparations and sundries	4.0	4.2	4.4	4.7
Tires, tubes, accessories, and parts	2.8	2.9	3.2	3.3	Nondurable toys and sport supplies	2.8	3.0	3.2	3.4
Furniture and household equipment	20.5	22.3	25.3	27.5	Services	131.1	137.4	144.2	151.6
Furniture, including mattresses and bedsprings	4.7	5.0	5.7	6.0	Housing	49.1	51.8	54.7	57.7
Kitchen and other household appliances	5.4	5.8	6.5	6.9	Owner-occupied nonfarm dwellings—space-rental value	32.9	34.8	36.6	38.4
China, glassware, tableware, and utensils, and other durable house furnishings	6.6	7.1	7.8	8.4	Tenant-occupied nonfarm dwellings (including lodging houses)—space rent	12.8	13.5	14.6	15.6
Radio and television receivers, records, and musical instruments	3.8	4.4	5.4	6.2	Rental value of farmhouses	1.9	1.9	1.9	1.9
Other durable goods	6.8	7.3	8.2	8.9	Household operation services	20.4	21.2	22.2	23.2
Ophthalmic products and orthopedic appliances	.8	.9	1.0	1.1	Electricity	5.5	5.8	6.1	6.4
Wheel goods, durable toys, sport equipment, boats, and pleasure aircraft	2.2	2.4	2.7	2.9	Gas	3.3	3.4	3.5	3.6
Jewelry and watches, and books and maps	3.8	4.0	4.5	4.9	Water	1.3	1.4	1.5	1.5
Nondurable goods	158.2	162.2	170.5	178.2	Telephone	4.9	5.3	5.7	6.2
Food and beverages	83.9	85.2	88.6	91.8	Domestic service	3.3	3.3	3.2	3.1
Food purchased for off-premise consumption	65.9	67.0	69.8	72.2	Transportation services	10.0	10.3	10.5	11.0
Purchased meals and beverages	15.6	15.7	16.4	17.3	User-operated transportation services	7.0	7.4	7.4	7.9
Food furnished government (including military) and commercial employees, and food produced and consumed on farms	2.5	2.4	2.3	2.3	Purchased local transportation	1.7	1.7	1.6	1.6
Addenda: Food excluding alcoholic beverages	73.2	74.2	77.0	79.7	Street and electric railway and local bus	1.1	1.1	1.0	1.0
Alcoholic beverages	10.7	11.0	11.6	12.1	Purchased intercity transportation	1.3	1.3	1.4	1.6
Clothing and shoes	28.4	29.1	31.6	33.5	Railway (excluding commutation) and sleeping and parlor car	.3	.3	.3	.2
Shoes and other footwear	4.3	4.4	4.7	4.8	Intercity bus	.3	.3	.3	.3
Women's and children's clothing and accessories except footwear	15.6	16.1	17.6	18.8	Airline	.8	.7	.9	1.0
Men's and boys' clothing and accessories except footwear, and standard clothing issued to military personnel	8.4	8.6	9.3	9.9	Other services	51.7	54.1	56.8	59.7
Gasoline and oil	12.5	13.0	13.7	14.3	Shoe cleaning and repair	.2	.2	.2	.3
Other nondurable goods	33.4	34.9	36.6	38.7	Cleaning, dyeing, pressing, alteration, storage, and repair of garments including furs (not in shops) not elsewhere classified, and laundering in establishments	2.9	3.0	3.2	3.3
Tobacco products	6.8	7.0	7.0	7.2	Barbershops, beauty parlors, and baths	2.6	2.6	2.7	2.7
Toilet articles and preparations	3.4	3.6	3.9	4.2	Medical care services	14.9	15.5	16.7	17.9
Semidurable house furnishings	3.1	3.3	3.6	4.0	Physicians	5.2	5.5	5.9	6.3
					Dentists	2.1	2.0	2.1	2.2
					Brokerage charges and investment counseling	1.0	1.0	1.0	1.1
					Services furnished without payment by financial intermediaries except insurance companies	4.8	5.2	5.5	6.1
					Admissions to specified spectator amusements	1.4	1.4	1.3	1.3

¹ Totals and subtotals include items not shown separately.

3.—Government Receipts and Expenditures

Table 3.1.—Federal Government Receipts and Expenditures

[Millions of dollars]

	1962	1963	1964	1965		1962	1963	1964	1965
Receipts	106,450	114,520	115,082	124,924	Expenditures	110,256	113,857	118,111	123,357
Personal tax and nontax receipts	48,609	51,471	48,579	54,207	Purchases of goods and services	63,389	64,244	65,182	66,827
Total receipts before refunds	53,848	57,203	54,717	59,331	Compensation of employees	24,277	25,261	27,156	28,435
Income taxes	51,720	54,882	52,064	56,431	Structures (excluding construction force account compensation)	3,879	3,762	3,519	3,480
Estate and gift taxes	2,076	2,264	2,595	2,849	Other purchases	35,233	35,221	34,507	34,912
Nontaxes	52	57	58	51	Addendum: Construction force account compensation	232	242	233	237
Less: Tax refunds	5,239	5,732	6,138	5,124	Transfer payments	27,702	29,140	29,935	32,420
Corporate profits tax accruals	22,746	24,640	26,454	29,147	To persons	25,538	26,961	27,770	30,254
Indirect business tax and nontax accruals	14,575	15,318	16,181	16,816	To foreigners (net)	2,164	2,179	2,165	2,166
Total accruals before refunds	14,821	15,577	16,432	17,087	Grants-in-aid to State and local governments	8,000	9,143	10,432	11,185
Excise taxes	13,154	13,771	14,375	14,316	Net interest paid	7,186	7,740	8,312	8,736
Liquor	3,391	3,500	3,711	3,806	Subsidies less current surplus of government enterprises	3,979	3,590	4,250	4,189
Tobacco	2,031	2,116	2,069	2,091	Surplus or deficit (—), national income and product accounts	-3,806	663	-3,029	1,567
Other	7,732	8,155	8,595	8,419					
Customs duties	1,213	1,283	1,328	1,706					
Nontaxes	454	523	729	1,065					
Less: Tax refunds	246	259	251	271					
Contributions for social insurance	20,520	23,091	23,868	24,754					

Table 3.2.—Federal Government Receipts and Expenditures: Quarterly

[Billions of dollars, seasonally adjusted at annual rates]

	1962				1963				1964				1965			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts.....	103.4	105.6	107.6	109.2	112.0	113.9	115.0	117.2	115.3	112.3	115.4	117.2	124.0	125.0	123.8	126.9
Personal tax and nontax receipts.....	46.5	48.1	49.3	50.5	51.1	51.3	51.4	52.0	50.4	46.2	48.1	49.6	53.4	54.9	53.8	54.7
Corporate profits tax accruals.....	22.3	22.5	23.0	23.2	23.2	24.4	24.9	26.0	26.0	26.4	26.8	26.7	28.7	28.7	28.9	30.3
Indirect business tax and nontax accruals.....	14.4	14.4	14.7	14.8	15.1	15.2	15.4	15.6	15.5	16.1	16.6	16.5	17.5	16.8	16.3	16.7
Contributions for social insurance.....	20.2	20.5	20.6	20.7	22.6	23.0	23.2	23.5	23.4	23.7	24.0	24.4	24.5	24.6	24.7	25.2
Expenditures.....	108.4	110.2	110.2	112.4	114.4	112.1	113.8	115.1	117.2	119.1	118.4	117.7	119.6	120.6	126.3	127.0
Purchases of goods and services.....	61.9	64.0	63.3	64.4	65.0	63.4	64.2	64.4	64.9	66.6	65.1	64.1	64.4	65.6	67.5	69.8
National defense.....	51.1	53.0	51.3	50.9	51.2	50.5	51.0	50.3	50.1	51.6	49.8	48.5	48.2	49.1	50.7	52.5
Other.....	10.8	10.9	12.0	13.5	13.8	12.9	13.2	14.1	14.8	15.1	15.3	15.6	16.2	16.5	16.8	17.3
Transfer payments.....	27.8	27.2	27.6	28.4	29.6	28.6	29.0	29.3	30.4	29.8	29.7	29.8	31.3	30.9	34.8	32.8
To persons.....	25.4	25.1	25.5	26.2	27.6	26.5	26.7	27.1	28.3	27.5	27.6	27.7	29.2	28.4	32.5	30.8
To foreigners (net).....	2.4	2.0	2.1	2.1	2.1	2.1	2.3	2.2	2.2	2.3	2.2	2.1	2.0	2.5	2.2	1.9
Grants-in-aid to State and local governments.....	7.8	7.9	7.9	8.3	8.6	8.9	9.4	9.7	9.8	10.2	10.8	11.0	11.0	11.1	11.1	11.6
Net interest paid.....	6.9	7.1	7.3	7.5	7.5	7.6	7.8	8.0	8.2	8.2	8.4	8.4	8.6	8.7	8.8	8.8
Subsidies less current surplus of government enterprises.....	4.1	4.0	4.0	3.9	3.6	3.5	3.5	3.7	4.0	4.2	4.4	4.4	4.3	4.2	4.1	4.1
Surplus or deficit (-), national income and product accounts.....	-5.0	-4.6	-2.6	-3.2	-2.4	1.8	1.2	2.1	-1.9	-6.7	-3.0	-5	4.5	4.4	-2.5	-2

Table 3.3.—State and Local Government Receipts and Expenditures

[Millions of dollars]

	1962	1963	1964	1965		1962	1963	1964	1965
Receipts.....	58,581	63,390	69,553	75,301	Receipts—Continued				
Personal tax and nontax receipts.....	8,741	9,412	10,799	11,784	Contributions for social insurance.....	3,474	3,777	4,101	4,460
Income taxes.....	3,191	3,392	3,978	4,417	Federal grants-in-aid.....	8,000	9,143	10,432	11,185
Death and gift taxes.....	575	637	729	781	Expenditures.....	57,645	62,204	67,886	73,656
Motor vehicle licenses.....	865	917	976	1,037	Purchases of goods and services.....	53,731	58,240	63,725	69,399
Property taxes.....	634	678	727	777	Compensation of employees.....	30,391	32,859	35,876	39,346
Other taxes.....	221	228	255	252	Structures (excluding construction force account compensation).....	14,125	15,491	16,810	18,319
Nontaxes.....	3,255	3,560	4,134	4,520	Other purchases.....	9,215	9,890	11,039	11,734
Corporate profits tax accruals.....	1,433	1,684	1,905	2,036	Addendum: Construction force account compensation.....	350	383	412	450
Indirect business tax and nontax accruals.....	36,933	39,374	42,316	45,836	Transfer payments to persons.....	5,694	6,028	6,471	6,883
Sales tax.....	12,462	13,272	14,331	15,886	Net interest paid.....	821	774	687	553
State.....	10,990	11,758	12,681	14,132	Less: Current surplus of government enterprises.....	2,601	2,838	2,997	3,179
General.....	5,367	5,775	6,376	7,293	Surplus or deficit (-), national income and product accounts.....	936	1,186	1,667	1,645
Gasoline.....	3,740	3,968	4,192	4,468					
Liquor.....	787	831	887	946					
Tobacco.....	1,096	1,184	1,226	1,425					
Local.....	1,472	1,514	1,650	1,754					
Motor vehicle licenses.....	824	871	929	988					
Property taxes.....	18,959	20,226	21,623	23,099					
Other taxes.....	3,706	3,983	4,248	4,565					
Nontaxes.....	982	1,022	1,185	1,298					

Table 3.4.—State and Local Government Receipts and Expenditures: Quarterly

[Billions of dollars, seasonally adjusted at annual rates]

	1962				1963				1964				1965			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts.....	57.0	58.0	59.0	60.3	61.7	62.7	63.9	65.3	66.8	68.7	70.8	72.0	73.4	74.6	75.9	77.3
Personal tax and nontax receipts.....	8.5	8.7	8.8	9.0	9.2	9.3	9.5	9.7	10.3	10.7	11.0	11.3	11.5	11.7	11.9	12.1
Corporate profits tax accruals.....	1.4	1.4	1.4	1.5	1.6	1.7	1.7	1.8	1.9	1.9	1.9	1.9	2.0	2.0	2.0	2.1
Indirect business tax and nontax accruals.....	35.9	36.5	37.3	38.0	38.7	39.0	39.5	40.2	40.8	41.9	42.9	43.7	44.6	45.4	46.4	47.0
Contributions for social insurance.....	3.4	3.4	3.5	3.6	3.7	3.7	3.8	3.9	4.0	4.1	4.1	4.2	4.4	4.4	4.5	4.6
Federal grants-in-aid.....	7.8	7.9	7.9	8.3	8.6	8.9	9.4	9.7	9.8	10.2	10.8	11.0	11.0	11.1	11.1	11.6
Expenditures.....	56.6	57.0	57.9	58.8	60.9	61.5	62.6	63.8	65.7	67.6	68.6	69.5	71.5	72.9	74.4	75.7
Purchases of goods and services.....	52.5	53.1	54.1	55.0	56.9	57.5	58.7	59.8	61.6	63.4	64.4	65.3	67.3	68.7	70.2	71.4
Transfer payments to persons.....	5.7	5.7	5.6	5.8	5.9	6.0	6.0	6.1	6.3	6.4	6.5	6.6	6.8	6.8	6.9	7.0
Net interest paid.....	.8	.8	.8	.8	.8	.8	.8	.7	.7	.7	.7	.6	.6	.6	.5	.5
Less: Current surplus of government enterprises.....	2.5	2.6	2.6	2.7	2.8	2.8	2.9	2.9	2.9	3.0	3.0	3.1	3.1	3.2	3.2	3.2
Surplus or deficit (-), national income and product accounts.....	.4	1.0	1.2	1.5	.8	1.2	1.3	1.4	1.0	1.1	2.2	2.6	1.9	1.7	1.5	1.6

Table 3.5.—Federal Government Receipts and Expenditures: Not Seasonally Adjusted

[Billions of dollars]

	1962				1963				1964				1965			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	25.7	30.8	25.7	24.3	27.6	32.6	27.7	26.6	28.2	33.1	27.8	26.1	30.2	36.6	30.2	28.0
Personal tax and nontax receipts.....	11.0	14.7	12.0	10.9	11.8	14.9	12.9	11.8	11.4	14.6	12.0	10.7	11.8	16.9	13.5	12.0
Corporate profits tax accruals.....	5.2	5.8	5.7	6.1	5.4	6.4	6.1	6.8	6.0	6.8	6.6	7.0	6.7	7.5	7.0	7.9
Indirect business tax and nontax accruals.....	3.3	3.8	3.5	3.9	3.5	4.1	3.6	4.1	3.5	4.3	3.9	4.4	4.2	4.4	4.2	4.0
Contributions for social insurance.....	6.2	6.4	4.5	3.4	7.0	7.1	5.1	3.9	7.3	7.3	5.3	4.0	7.6	7.7	5.4	4.0
Expenditures	26.8	27.2	26.9	29.3	27.9	27.3	28.9	29.7	28.9	29.4	29.8	30.1	28.8	29.6	31.8	33.1
Purchases of goods and services.....	15.2	15.9	15.3	17.1	15.7	15.4	16.0	17.1	15.9	16.6	15.8	16.8	15.4	16.2	16.2	19.0
National defense.....	12.7	13.8	12.0	13.1	12.4	12.9	12.5	12.9	12.2	13.3	12.1	12.3	11.7	12.6	12.0	13.8
Other.....	2.5	2.1	3.3	3.9	3.3	2.5	3.5	4.2	3.6	3.4	3.7	4.5	3.7	3.6	4.2	5.2
Transfer payments.....	7.2	6.9	6.7	7.0	7.6	7.2	7.1	7.2	7.8	7.5	7.3	7.3	8.0	7.8	8.6	8.1
To persons.....	6.6	6.3	6.2	6.4	7.1	6.7	6.5	6.6	7.2	6.9	6.8	6.8	7.4	7.2	8.0	7.6
To foreigners (net).....	.6	.5	.5	.5	.5	.6	.5	.6	.5	.6	.5	.5	.5	.6	.5	.5
Grants-in-aid to State and local governments.....	1.8	1.8	2.2	2.2	2.0	2.0	2.6	2.6	2.3	2.4	3.0	2.8	2.4	2.8	3.1	3.0
Net interest paid.....	1.7	1.8	1.8	1.9	1.9	1.9	2.0	2.0	2.1	2.0	2.1	2.1	2.2	2.2	2.2	2.2
Subsidies less current surplus of government enterprises.....	1.0	.8	.9	1.2	.7	.8	1.3	.8	.9	.8	1.5	1.0	.9	.7	1.7	.8
Surplus or deficit (-), national income and product accounts	-1.1	3.6	-1.2	-5.1	-2	5.3	-1.3	-3.1	-7	3.7	-2.0	-4.0	1.4	7.0	-1.6	-5.1

Table 3.6.—State and Local Government Receipts and Expenditures: Not Seasonally Adjusted

[Billions of dollars]

	1962				1963				1964				1965			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	13.3	14.7	13.4	17.1	14.5	15.8	14.6	18.5	16.0	17.1	16.4	20.1	17.1	18.7	17.6	21.9
Personal tax and nontax receipts.....	2.2	2.7	1.9	2.0	2.5	2.8	2.0	2.2	2.9	3.1	2.3	2.5	3.0	3.4	2.6	2.8
Corporate profits tax accruals.....	.3	.4	.4	.4	.4	.4	.4	.5	.4	.5	.5	.5	.5	.5	.5	.6
Indirect business tax and nontax accruals.....	8.1	9.0	8.1	11.7	8.8	9.6	8.7	12.3	9.4	10.1	9.6	13.2	10.1	10.9	10.3	14.4
Contributions for social insurance.....	.8	.9	.9	.9	.9	.9	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1
Federal grants-in-aid.....	1.8	1.8	2.2	2.2	2.0	2.0	2.6	2.6	2.3	2.4	3.0	2.8	2.4	2.8	3.1	3.0
Expenditures	13.3	14.2	15.1	15.0	14.1	15.5	16.5	16.0	15.3	17.1	18.1	17.4	16.7	18.4	19.6	19.0
Purchases of goods and services.....	12.3	13.2	14.2	14.0	13.1	14.5	15.6	15.0	14.3	16.0	17.1	16.3	15.6	17.4	18.6	17.9
Transfer payments to persons.....	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.8
Net interest paid.....	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.1	.1	.1
Less: Current surplus of government enterprises.....	.6	.6	.7	.7	.7	.7	.7	.7	.7	.7	.8	.8	.8	.8	.8	.8
Surplus or deficit (-), national income and product accounts	.0	.6	-1.7	2.1	.4	.3	-1.9	2.5	.7	.0	-1.7	2.7	.4	.3	-2.0	2.9

Table 3.7.—Social Insurance Funds

[Millions of dollars]

	1962	1963	1964	1965		1962	1963	1964	1965
Federal receipts	21,958	24,603	25,514	26,560	State and local	4,348	4,783	5,307	5,835
Contributions for social insurance.....	20,520	23,091	23,868	24,754	Contributions for social insurance.....	3,474	3,777	4,101	4,460
Personal contributions.....	8,871	10,234	10,792	11,272	Personal contributions.....	1,466	1,589	1,752	1,940
Employer contributions.....	11,649	12,857	13,076	13,482	Employer contributions.....	2,008	2,188	2,349	2,520
Government and government enterprises.....	1,742	1,991	2,177	2,272	Government and government enterprises.....	2,000	2,180	2,340	2,510
Private.....	9,907	10,866	10,899	11,210	Private.....	8	8	9	10
Investment income.....	1,438	1,512	1,646	1,806	Investment income.....	874	1,006	1,206	1,375
Federal expenditures	21,141	22,280	22,789	24,739	Expenditures	1,832	2,011	2,216	2,403
Benefit payments.....	20,244	21,355	21,814	23,660	Benefit payments.....	1,800	1,979	2,181	2,366
Transfers to general government.....	897	925	975	1,079	Transfers to general government.....	32	32	35	37
Surplus or deficit	817	2,323	2,725	1,821	Surplus or deficit	2,516	2,772	3,091	3,432

Table 3.8.—Contributions for Social Insurance

[Millions of dollars]

	1962	1963	1964	1965
Total contributions for social insurance	23,994	26,868	27,969	29,214
Employer contributions	13,657	15,045	15,425	16,002
Federal social insurance funds.....	11,649	12,857	13,076	13,482
Old-age and survivors insurance.....	6,242	7,496	7,868	8,219
State unemployment insurance.....	2,997	3,034	3,059	3,051
Federal unemployment tax.....	999	838	542	570
Railroad retirement insurance.....	289	287	305	326
Railroad unemployment insurance.....	160	156	153	149
Federal civilian employee retirement systems.....	954	1,038	1,140	1,158
Veterans life insurance (Government).....	8	8	9	9
State and local social insurance funds.....	2,008	2,188	2,349	2,520
State and local employee retirement systems.....	2,000	2,180	2,340	2,510
Cash sickness compensation funds.....	8	8	9	10
Personal contributions	10,337	11,823	12,544	13,212
Federal social insurance funds.....	8,871	10,234	10,792	11,272
Old-age and survivors insurance.....	6,242	7,496	7,868	8,219
OASI self-employed.....	844	883	999	1,010
State unemployment insurance.....	19	21	20	20
Railroad retirement insurance.....	289	287	305	326
Federal civilian employee retirement systems.....	913	977	1,066	1,098
Veterans life insurance (Government).....	564	570	544	539
State and local social insurance funds.....	1,466	1,589	1,752	1,940
State and local employee retirement systems.....	1,330	1,410	1,545	1,710
Cash sickness compensation funds.....	136	179	207	230

Table 3.9.—Government Transfer Payments to Persons

[Millions of dollars]

	1962	1963	1964	1965
Total government transfer payments to persons	31,232	32,989	34,241	37,137
Federal Government	25,538	26,961	27,770	30,254
Benefits from social insurance funds.....	20,244	21,355	21,814	23,660
Old-age and survivors insurance benefits.....	14,298	15,245	16,018	18,067
State unemployment insurance benefits.....	2,921	2,823	2,564	2,198
Railroad retirement insurance benefits.....	1,091	1,118	1,146	1,187
Railroad unemployment insurance benefits.....	132	99	78	60
Federal civilian pensions.....	1,120	1,260	1,383	1,513
Veterans life insurance.....	682	810	625	630
Direct relief.....	175	143	120	75
Veterans benefits.....	4,613	4,881	5,130	5,560
Military pension, disability, and retirement payments.....	506	582	706	969
Other.....	5,694	6,028	6,471	6,883
State and local government	1,800	1,979	2,181	2,366
Benefits from social insurance funds.....	1,617	1,750	1,930	2,100
Government pensions.....	183	229	251	266
Cash sickness compensation.....	3,495	3,631	3,801	3,976
Direct relief.....	3,206	3,354	3,531	3,732
Special types of public assistance.....	289	277	270	244
General assistance.....	399	418	489	541

Table 3.10.—Government Expenditures by Type of Function

(Millions of dollars)

	1962										1963									
	Federal					State and local					Federal					State and local				
	Total	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Less: Current surplus of government enterprises		Total	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Less: Current surplus of government enterprises	
Total	110,256	63,389	34,888	8,000	3,979	57,645	53,731	6,515	2,601		113,857	64,244	36,880	9,143	3,590	62,204	58,240	6,802	2,838	
National defense	52,787	51,582	962	347	-104	337	337				52,130	50,760	1,104	373	-107	359	359			
Military services and foreign military assistance.....	49,729	48,816	958	59	-104	76	76				49,379	48,319	1,098	69	-107	80	80			
Atomic energy development.....	2,844	2,570	4	270		230	230				2,779	2,491	6	282		244	244			
Other.....	214	196		18		31	31				-28	-50		22		35	35			
Space research and technology	1,796	1,785		11							3,370	3,351		19						
General government	9,904	1,583	8,337	33	-49	6,545	3,908	2,665	28		10,779	1,758	9,040	33	-52	7,003	4,289	2,758	44	
General administration.....	1,086	1,086				2,981	2,981				1,187	1,187				3,163	3,163			
General property and records management.....	415	415									470	470								
Central personnel management and employment costs.....	1,252	132	1,120			2,386	570	1,844	28		1,442	175	1,267			2,504	564	1,984	44	
Net interest paid.....	6,859	-327	7,186			821		821			7,375	-365	7,740			774		774		
Other.....	292	277	31	33	-49	357	357				305	291	33	33	-52	562	562			
International affairs and finance	2,585	410	2,166	7	2						2,611	425	2,179	6	1					
Conduct of foreign affairs and information activities.....	419	410	2	7							431	425		6						
Foreign economic assistance and other transfers.....	2,166		2,164		2						2,180		2,179		1					
Education	892	319	77	495	1	21,929	21,795	134			1,014	374	88	551	1	23,941	23,773	168		
Elementary and secondary.....	327	25	24	278		17,523	17,523				341	25	29	287		18,747	18,747			
Higher.....	247	29		217	1	3,557	3,557				299	34		264	1	4,238	4,238			
Other.....	318	265	53			849	715	134			374	315	59			956	788	168		
Health, labor, and welfare	23,973	1,545	18,740	3,688		15,905	12,249	3,681	25		25,311	1,629	19,626	4,056		16,938	13,146	3,855	63	
Health and hospitals.....	1,221	564	226	431		4,621	4,604	17			1,435	662	249	524		4,841	4,822	19		
Sanitation.....						1,402	1,427		25							1,681	1,744		63	
Social security and special welfare services.....	22,089	701	18,511	2,877		5,224	1,560	3,664			23,191	688	19,357	3,146		5,610	1,774	3,836		
Public assistance and relief.....	2,590	4	1	2,585		5,224	1,560	3,664			2,836	4	2	2,830		5,610	1,774	3,836		
Unemployment benefits.....	3,051		3,051								2,922		2,922							
Old age and retirement benefits.....	15,691	303	15,388								16,689	328	16,361							
Other.....	757	394	71	292							744	356	72	316						
Civilian safety.....	54	54				4,253	4,253				63	63				4,384	4,384			
Police.....						2,256	2,256									2,320	2,320			
Fire.....						1,175	1,175									1,203	1,203			
Correction.....	54	54				822	822				63	63				861	861			
Labor.....	609	226	3	380		405	405				622	216	20	386		422	422			
Veterans' benefits and services	5,954	1,343	4,603	9	-1	45	18	27			6,210	1,370	4,831	9		31	18	13		
Education, training, and other benefits.....	202	1	201								172	1	171							
Disability and pension allowances.....	3,642		3,641	1		27		27			3,844		3,843	1		13		13		
Insurance.....	761		761								817		817							
Hospitals and medical care.....	1,109	1,103		6							1,187	1,181		6						
Administration and other services.....	240	239		2	-1	18	18				190	188		2		18	18			
Commerce, transportation, and housing	5,914	1,887	3	3,145	879	10,750	13,247		2,497		6,544	2,080	12	3,826	626	11,478	14,142		2,664	
Regulation of commerce and finance.....	77	77				697	697				85	85				955	955			
Transportation.....	4,350	1,160		2,941	249	9,834	10,359		525		4,917	1,188		3,499	230	10,434	10,993		559	
Highways.....	2,946	70		2,876		9,577	9,982		405		3,500	67		3,433		10,223	10,639		416	
Water.....	594	428		166	86	156	156		70		590	442		1	147	62	154		92	
Air.....	810	662		65	83	171	221		50		827	679		65	83	149	200		51	
Housing and community development.....	401	364	3	204	-170	618	797		179		597	443	12	328	-186	340	560		220	
Urban renewal and community facilities.....	382	188	3	191		618	797		179		358	162	12	184		340	560		220	
Public housing.....	19	176		13	-170						239	281		144	-186					
Public utilities.....						-182	1,363		1,545							-49	1,570		1,619	
Transit.....						51	82		31							178	161		-17	
Electricity.....						-224	437		661							-267	481		748	
Water and gas.....						-9	844		853							40	928		888	
Postal service.....	880	80			800						667	85			582					
Other.....	206	206				-217	31		248		278	279		-1		-202	64		266	
Agriculture and agricultural resources	4,694	1,141		128	3,425	664	656	8			4,037	606		122	3,309	756	748	8		
Stabilization of farm prices and income.....	3,555	659			2,896						2,810	40			2,770					
Financing farm ownership and utilities.....	57	36			21						62	36			26					
Conservation of agricultural resources.....	755	225		22	508	664	656	8			806	263		30	513	756	748	8		
Other services.....	327	221		106							359	267		92						
Natural resources	1,757	1,794		137	-174	1,470	1,521		51		1,851	1,891		148	-188	1,698	1,765		67	
Conservation and development of resources.....	1,609	1,646		137	-174	618	669		51		1,669	1,709		148	-188	726	793		67	
Recreation.....	148	148				852	852				182	182				972	972			

Table 3.10.—Government Expenditures by Type of Function—Continued

(Millions of dollars)

	1964									1965								
	Federal					State and local				Federal					State and local			
	Total	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Less: Current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Less: Current surplus of government enterprises
Total.....	118,111	65,182	38,247	10,432	4,250	67,886	63,725	7,158	2,997	123,357	66,827	41,156	11,185	4,189	73,656	69,399	7,436	3,179
National defense.....	51,561	49,985	1,287	401	-112	373	373			51,855	50,143	1,428	399	-115	376	376		
Military services and foreign military assistance.....	48,876	47,630	1,281	77	-112	83	83			49,699	48,306	1,422	86	-115	84	84		
Atomic energy development.....	2,765	2,462	6	297		246	246			2,407	2,119	6	282		233	233		
Other.....	-80	-107		27		44	44			-251	-282		31		59	59		
Space research and technology.....	4,629	4,606		23						5,592	5,562		30					
General government.....	11,707	1,959	9,734	62	-48	7,785	4,944	2,892	51	12,356	2,069	10,297	46	-56	8,766	5,860	2,956	50
General administration.....	1,259	1,259				3,427	3,427			1,351	1,351				3,780	3,780		
General property and records management.....	539	539								622	622							
Central personnel management and employment costs.....	1,604	218	1,386			2,913	759	2,205	51	1,682	158	1,524			3,392	1,039	2,403	50
Net interest paid.....	7,914	-398	8,312			687		687		8,306	-430	8,736			553		553	
Other.....	391	341	36	62	-48	758	758			395	368	37	46	-56	1,041	1,041		
International affairs and finance.....	2,660	489	2,165	5	1					2,668	495	2,166	5	2				
Conduct of foreign affairs and information activities.....	494	489		5						500	495		5					
Foreign economic assistance and other transfers.....	2,166		2,165		1					2,168		2,166		2				
Education.....	1,151	428	80	642		126,459	26,256	203		1,275	430	106	737		228,863	28,634	229	
Elementary and secondary.....	395	28	24	343		20,596	20,596			406	31	51	324		22,554	22,554		
Higher.....	337	37		299		14,750	4,750			447	32		413		5,012	5,012		
Other.....	419	363	56			1,113	910	203		422	367	55			1,297	1,068	229	
Health, labor, and welfare.....	26,321	1,683	20,234	4,404		18,323	14,332	4,042	51	29,594	2,143	22,237	5,214		19,735	15,558	4,229	52
Health and hospitals.....	1,718	776	306	636		5,233	5,215	21		1,885	852	331	702		5,710	5,686	24	
Sanitation.....						1,851	1,902		51						1,878	1,930		52
Social security and special welfare services.....	23,844	571	19,879	3,394		6,065	2,044	4,021		26,756	890	21,766	4,100		6,572	2,367	4,205	
Public assistance and relief.....	3,074	5	3	3,066		6,065	2,044	4,021		3,370	5	5	3,360		6,572	2,367	4,205	
Unemployment benefits.....	2,640		2,640							2,260		2,260						
Old age and retirement benefits.....	17,516	354	17,162							19,607	400	19,267						
Other.....	614	212	74	328						1,459	485	234	740					
Civilian safety.....	58	58				4,722	4,722			63	63				5,094	5,094		
Police.....						2,496	2,496								2,686	2,686		
Fire.....						1,284	1,284								1,369	1,369		
Correction.....	58	58				942	942			63	63				1,039	1,039		
Labor.....	701	278	49	374		449	449			890	338	140	412		481	481		
Veterans' benefits and services.....	6,172	1,450	4,714	8		30	18	12		6,365	1,445	4,908	10	2	30	18	12	
Education, training, and other benefits.....	149	2	147							106	1	105						
Disability and pension allowances.....	3,897		3,896	1		12		12		4,163		4,162	1		12		12	
Insurance.....	671		671							641		641						
Hospitals and medical care.....	1,276	1,271		5						1,276	1,269		7					
Administration and other services.....	179	177		2		18	18			179	175		2	2	18	18		
Commerce, transportation, and housing.....	7,495	2,192	33	4,584	686	12,245	15,070		2,825	7,187	2,109	14	4,395	669	13,251	16,258		3,007
Regulation of commerce and finance.....	93	93				947	947			87	87				890	890		
Transportation.....	5,437	1,223		3,983	231	10,978	11,592		614	5,360	1,250	1	3,883	226	11,518	12,201		683
Highways.....	3,971	72		3,899		10,761	11,217		456	3,908	82		3,826		11,262	11,770		508
Water.....	596	447			149	53	153		100	616	468	1		147	41	153		112
Air.....	870	704		84	82	164	222		58	836	700		57	79	215	278		63
Housing and community development.....	862	449	33	602	-222	375	583		208	620	346	13	513	-252	420	653		233
Urban renewal and community facilities.....	423	133	33	257		375	583		208	434	103	13	318		420	653		233
Public housing.....	439	316		345	-222					186	243		195	-252				
Public utilities.....						185	1,902		1,717						694	2,482		1,788
Transit.....						213	200		-13						352	314		-38
Electricity.....						-145	613		758						87	880		793
Water and gas.....						117	1,089		972						255	1,288		1,033
Postal service.....	790	113			677					833	138			695				
Other.....	313	314		-1	-240	46			286	287	288		-1	-271	32			303
Agriculture and agricultural resources.....	4,515	435		142	3,938	810	801	9		4,410	373		156	3,881	754	744	10	
Stabilization of farm prices and income.....	3,330	-153			3,483					3,257	-258			3,515				
Financing farm ownership and utilities.....	69	41			28					78	46			32				
Conservation of agricultural resources.....	603	235		31	427	810	801	9		587	217		36	334	754	744	10	
Other services.....	423	312		111						488	368		120					
Natural resources.....	1,900	1,955		161	-216	1,861	1,931		70	2,055	2,058		193	-196	1,881	1,951		70
Conservation and development of resources.....	1,747	1,802		161	-216	782	852		70	1,879	1,888		187	-196	718	788		70
Recreation.....	153	153				1,079	1,079			176	170		6		1,163	1,163		

Table 3.11.—Government Purchases of Goods and Services by Object Classification

[Millions of dollars]

	1962	1963	1964	1965		1962	1963	1964	1965
Federal Government purchases of goods and services	63,389	64,244	65,182	66,827	State and local government purchases of goods and services	53,731	58,240	63,725	69,399
National defense	51,582	50,760	49,985	50,143	Education	21,795	23,773	26,256	28,634
Compensation of employees	18,609	19,009	20,355	21,205	Compensation of employees	15,626	17,124	18,922	20,896
Military	11,496	11,651	12,633	13,131	Structures	2,914	3,402	3,726	4,200
Civilian	7,113	7,358	7,722	8,074	Other	3,255	3,247	3,608	3,538
Structures	1,955	1,718	1,323	1,149	All other functions	31,936	34,467	37,469	40,765
Other	31,018	30,033	28,307	27,789	Compensation of employees	14,765	15,735	16,954	18,450
All other functions	11,807	13,484	15,197	16,684	Structures	11,211	12,089	13,084	14,119
Compensation of employees	5,668	6,252	6,801	7,230	Other	5,960	6,643	7,431	8,196
Structures	1,924	2,044	2,196	2,331					
Other	4,215	5,188	6,200	7,123					

Table 3.12.—Relation of the Federal Government Receipts and Expenditures in the National Income and Product Accounts to the Consolidated Cash Budget

[Billions of dollars]

	Fiscal years				Calendar quarters not seasonally adjusted															
					1962				1963				1964				1965			
	1962	1963	1964	1965	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts																				
Federal receipts from the public—Consolidated cash budget	101.9	109.7	115.5	119.7	26.2	31.0	26.0	23.0	28.2	32.6	27.3	24.5	30.3	33.4	27.0	24.3	30.7	37.7	29.2	25.8
Less: Coverage differences:																				
District of Columbia	.2	.3	.3	.3	.1	.1	.0	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
Other	.1	.1	.1	.1	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Financial transactions:	.4	.7	.5	.3	.1	.1	.5	.1	.0	.1	.2	.1	.1	.1	.1	.1	.1	.1	.1	.0
Miscellaneous	.1	.2	.1	.2	.0	.0	.1	.0	.0	.1	.0	.0	.0	.0	.0	.1	.0	.0	.0	.0
Plus: Netting differences:																				
Contributions to government employee retirement funds	1.8	1.9	2.0	2.2	.4	.5	.4	.5	.5	.5	.5	.5	.5	.5	.6	.5	.5	.5	.6	.5
Other	-1.3	-1.9	-1.9	-1.5	-.3	-.4	-.3	-.7	-.4	-.5	-.4	-.6	-.5	-.4	-.3	-.6	-.3	-.3	-.3	-.4
Timing differences:																				
Corporate income tax	1.7	1.2	1.3	1.0	-1.5	-.5	1.1	1.7	-1.7	.0	1.5	2.1	-1.8	-.5	1.5	2.0	-1.4	-1.1	1.4	2.2
Federal and State unemployment taxes	.5	.0	-.2	-.1	.7	.1	-.2	-.1	.1	.1	-.2	-.1	.1	-.1	-.3	-.1	.4	.0	-.3	-.1
Withheld personal income tax and social security contributions	.3	.4	-.5	.2	.4	.1	-.6	-.1	1.1	.0	-.5	.1	-.2	.1	-.5	.1	.4	.1	-.2	.1
Excise taxes	.1	.0	.1	-.1	-.1	.2	-.2	.2	-.1	.2	-.2	.2	-.2	.3	-.2	.2	.0	-.1	.0	.0
Other	.1	.1	.1	.1	.0	.0	.0	.0	.1	.0	.0	.0	.0	.0	.0	.0	.1	.0	.0	.0
Miscellaneous	.0	.1	.1	.1	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Equals: Federal receipts—National income and product accounts	104.2	110.2	115.5	120.6	25.7	30.8	25.7	24.3	27.6	32.6	27.7	26.6	28.2	33.1	27.8	26.1	30.2	36.6	30.2	28.0
Expenditures																				
Federal payments to the public—Consolidated cash budget	107.7	113.8	120.3	122.4	25.9	27.9	28.5	29.6	26.5	29.1	31.0	30.6	28.7	30.1	30.9	30.6	28.3	32.6	33.1	34.0
Less: Coverage differences:																				
District of Columbia	.3	.3	.3	.4	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
Federal Home Loan Banks and Federal Land Banks	1.1	.5	1.8	1.2	-.4	.7	.5	.3	-1.1	.8	1.1	.6	-.5	.5	.3	.3	-.3	1.0	.5	.2
Other	.2	.2	.2	.2	.0	.0	.1	.1	.0	.0	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
Financial transactions:	2.2	.7	1.8	2.5	.4	.5	.8	-.4	-.1	.4	.7	-.1	.7	.5	1.0	-.3	.1	1.8	.3	.5
Net lending	1.1	1.2	.9	.9	.3	.4	.3	.2	.3	.4	.2	.3	.0	.4	.2	.2	.2	.3	-.1	.3
Net purchases of foreign currency	1.1	1.2	.9	.9	.3	.4	.3	.2	.3	.4	.2	.3	.0	.4	.2	.2	.2	.3	-.1	.3
Timing differences:																				
Checks outstanding and certain other accounts	-.5	.1	-.9	.9	-.6	-.3	.5	.5	-.8	-.2	.8	.0	-.3	-1.4	1.2	.4	.0	-.7	.8	.4
Miscellaneous	-.2	.3	.1	.6	.0	-.3	.1	-.2	.2	.2	-.1	.0	.1	.1	.1	.0	.0	.6	.2	-.1
Plus: Netting differences:																				
Contributions to government employee retirement funds	1.8	1.9	2.0	2.2	.4	.5	.4	.5	.5	.5	.5	.5	.5	.5	.6	.5	.5	.5	.6	.5
Other	-1.3	-1.9	-1.9	-1.5	-.3	-.4	-.3	-.7	-.4	-.5	-.4	-.6	-.5	-.4	-.3	-.6	-.3	-.3	-.3	-.4
Timing differences:																				
Increase in payables (net of advances) on purchases of goods and services	.4	-.7	-1.4	.7	.0	-.1	.0	.2	-.4	-.5	.1	.1	-.2	-1.4	1.0	.3	-.2	-.4	-.2	.3
Accrued interest less interest paid	.7	.9	.9	.8	.5	-.1	.4	.1	.3	.1	.2	.3	.3	.1	.3	.1	.3	.1	.1	.4
On transfer payments	.3	.1	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
On subsidies less current surplus of government enterprises	.3	.1	.4	-.1	-.1	.3	.0	-.1	.0	.2	.2	-.3	.0	.5	-.1	-.1	.1	.1	.1	.0
Miscellaneous	.7	.6	.7	.5	.1	.2	.1	.2	.1	.2	.2	.1	.2	.2	.3	.0	.1	.1	.2	-.1
Equals: Federal expenditures—National income and product accounts	106.4	111.4	116.9	118.3	26.8	27.2	26.9	29.3	27.9	27.3	28.9	29.7	28.9	29.4	29.8	30.1	28.8	29.6	31.8	33.1

Table 3.13.—Relation of State and Local Government Receipts and Expenditures in the National Income and Product Accounts to Bureau of Census Data: Fiscal Years

[Billions of dollars]

	1962	1963	1964	1965		1962	1963	1964	1965
Receipts					Expenditures				
State and local government revenue from own sources—Census.....	61.6	65.7	71.5	77.1	State and local government direct expenditures—Census.....	70.5	74.7	80.6	87.0
Less: Excess of tax collections over accruals.....	-.1	-.2	-.1	-.1	Less: Operating expenditures and current surplus of utilities and liquor stores.....	5.3	5.5	6.0	6.4
Receipts of utilities and liquor stores.....	5.3	5.5	6.0	6.4	Operating expenditures and current surplus of other commercial activities.....	4.0	4.5	4.7	5.1
Receipts of other commercial activities.....	4.0	4.5	4.7	5.1	Unemployment compensation benefits.....	2.8	2.8	2.6	2.3
Receipts of unemployment compensation funds.....	2.8	3.2	3.3	3.2	Interest received.....	1.6	1.8	2.0	2.4
Interest received.....	1.6	1.8	2.0	2.4	Purchase of land.....	1.2	1.3	1.3	1.4
Sale of land and capital gains.....	.1	.1	.1	.1	Plus: Government contributions to self-administered insurance funds.....	1.4	1.6	1.7	1.8
Plus: Government contributions to self-administered insurance funds.....	1.4	1.6	1.7	1.8	Equals: State and local government expenditures—National income and product accounts.....	57.1	60.4	65.7	71.2
Federal grants-in-aid.....	7.6	8.3	9.8	10.9					
Equals: State and local government receipts—National income and product accounts.....	57.0	60.7	67.0	72.7					

4.—Foreign Transactions

Table 4.1.—Foreign Transactions in the National Income and Product Accounts

	1962	1963	1964	1965	1962				1963				1964				1965			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Millions of dollars					Billions of dollars, seasonally adjusted at annual rates															
Receipts from foreigners.....	30,278	32,339	36,958	38,993	29.2	30.9	30.6	30.4	30.1	32.4	32.5	34.3	36.4	36.0	37.2	38.1	35.1	40.5	40.1	40.3
Exports of goods and services.....	30,278	32,339	36,958	38,993	29.2	30.9	30.6	30.4	30.1	32.4	32.5	34.3	36.4	36.0	37.2	38.1	35.1	40.5	40.1	40.3
Payments to foreigners.....	30,278	32,339	36,958	38,993	29.2	30.9	30.6	30.4	30.1	32.4	32.5	34.3	36.4	36.0	37.2	38.1	35.1	40.5	40.1	40.3
Imports of goods and services.....	25,148	26,442	28,468	32,036	24.6	25.2	25.3	25.6	25.5	26.2	26.9	27.1	27.4	28.1	28.8	29.6	28.7	32.3	33.0	34.2
Transfers to foreigners.....	2,676	2,784	2,765	2,794	2.9	2.5	2.6	2.6	2.7	2.7	2.9	2.8	2.8	2.9	2.8	2.7	2.6	3.1	2.8	2.5
Personal.....	512	605	600	628	.5	.5	.5	.5	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6
Government.....	2,164	2,179	2,165	2,166	2.4	2.0	2.1	2.1	2.1	2.3	2.2	2.2	2.2	2.3	2.2	2.1	2.0	2.5	2.2	1.9
Net foreign investment.....	2,454	3,113	5,725	4,163	1.7	3.2	2.7	2.2	1.9	3.5	2.7	4.3	6.3	5.0	5.7	5.9	3.8	5.1	4.2	3.5

Table 4.2.—Foreign Transactions in the National Income and Product Accounts: Not Seasonally Adjusted

[Billions of dollars]

	1962				1963				1964				1965			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts from foreigners.....	7.1	7.9	7.2	8.0	7.3	8.3	7.7	9.0	8.9	9.2	8.8	10.0	8.6	10.4	9.4	10.6
Exports of goods and services.....	7.1	7.9	7.2	8.0	7.3	8.3	7.7	9.0	8.9	9.2	8.8	10.0	8.6	10.4	9.4	10.6
Payments to foreigners.....	7.1	7.9	7.2	8.0	7.3	8.3	7.7	9.0	8.9	9.2	8.8	10.0	8.6	10.4	9.4	10.6
Imports of goods and services.....	5.9	6.4	6.5	6.4	6.0	6.6	7.1	6.8	6.5	7.1	7.5	7.4	6.8	8.2	8.5	8.5
Transfers to foreigners.....	.7	.7	.6	.7	.7	.7	.7	.7	.7	.7	.6	.7	.7	.8	.7	.7
Personal.....	.1	.1	.1	.1	.1	.2	.1	.2	.1	.1	.1	.2	.2	.2	.2	.2
Government.....	.6	.6	.5	.5	.6	.6	.5	.6	.6	.6	.5	.5	.5	.6	.5	.5
Net foreign investment.....	.5	.9	.1	1.0	.7	1.0	-.1	1.5	1.7	1.3	.7	2.0	1.1	1.4	.2	1.4

5.—Saving and Investment

Table 5.1.—Sources and Uses of Gross Saving

	1962	1963	1964	1965	1962				1963				1964				1965			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
	Millions of dollars				Billions of dollars, seasonally adjusted at annual rates															
Gross private saving.....	87,858	88,698	101,429	109,119	87.7	89.5	87.5	86.9	85.9	87.0	88.7	93.1	96.9	103.1	101.2	104.5	105.3	104.8	112.8	113.6
Personal saving.....	21,590	19,942	24,487	25,685	22.3	23.9	20.9	18.9	19.3	19.2	18.8	22.5	22.0	26.6	22.8	26.6	22.8	22.4	29.0	28.5
Undistributed corporate profits.....	16,046	16,623	21,327	25,320	16.3	15.9	16.2	16.3	15.1	16.4	16.9	18.1	20.9	21.3	21.7	21.4	25.7	25.0	24.6	26.1
Corporate inventory valuation adjustment.....	252	-468	-433	-1,475	-1	0	1	9	2	-9	2	-1.3	-5	-3	0	-9	-1.3	-1.8	-1.0	-1.8
Corporate capital consumption allowances.....	30,067	31,750	33,867	36,300	29.6	29.9	30.2	30.6	30.9	31.7	31.9	32.5	32.9	33.5	34.2	34.8	35.2	36.0	36.8	37.2
Noncorporate capital consumption allowances.....	19,903	20,851	22,181	23,289	19.6	19.8	20.0	20.2	20.4	20.7	21.0	21.3	21.6	22.0	22.4	22.7	23.0	23.2	23.4	23.6
Wage accruals less disbursements.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	-1	0	0	0	0
Government surplus or deficit (-), national income and product accounts.....	-2,870	1,849	-1,362	3,212	-4.5	-3.6	-1.4	-1.7	-1.5	3.0	2.5	3.5	-0.9	-5.7	-0.8	2.1	6.4	6.1	-1.0	1.4
Federal.....	-3,806	663	-3,029	1,567	-5.0	-4.6	-2.6	-3.2	-2.4	1.8	1.2	2.1	-1.9	-6.7	-3.0	-5	4.5	4.4	-2.5	-2
State and local.....	936	1,186	1,667	1,645	0.4	1.0	1.2	1.5	0.8	1.2	1.3	1.4	1.0	1.1	2.2	2.6	1.9	1.7	1.5	1.6
Gross investment.....	85,472	90,253	98,684	110,722	82.3	86.0	87.1	87.0	84.7	88.6	90.7	97.2	96.5	96.8	98.2	103.3	107.6	108.8	110.9	115.4
Gross private domestic investment.....	83,018	87,140	92,959	106,559	80.6	82.8	84.3	84.7	82.7	85.1	88.0	92.9	90.2	91.8	92.5	97.4	103.8	103.7	106.7	111.9
Net foreign investment.....	2,454	3,113	5,725	4,163	1.7	3.2	2.7	2.2	1.9	3.5	2.7	4.3	6.3	5.0	5.7	5.9	3.8	5.1	4.2	3.5
Statistical discrepancy.....	484	-294	-1,383	-1,609	-1.0	0	1.1	1.9	3	-1.5	-5	6	4	-6	-2.3	-3.3	-4.1	-2.1	-8	4

Table 5.2.—Purchases of Structures by Type

[Millions of dollars]

	1962	1963	1964	1965
Total structures	63,140	66,337	69,564	75,149
Private structures	44,554	46,459	48,590	52,663
Residential structures	25,347	26,990	27,579	27,799
New construction.....	24,875	26,410	27,060	27,228
Nonfarm buildings.....	24,292	25,843	26,507	26,689
New dwelling units.....	18,638	20,064	20,612	20,765
Additions and alterations.....	1,223	1,341	1,457	1,486
Nonhousekeeping units.....	583	567	553	539
Farm buildings.....	1,069	1,069	1,030	1,107
Brokers' commissions on sale of structures.....	-597	-489	-511	-536
Net purchases of used structures.....	19,207	19,469	21,011	24,864
Nonresidential structures	19,207	19,469	21,011	24,864
New construction.....	19,213	19,377	21,017	24,751
Nonresidential buildings, excluding farm.....	11,526	11,646	12,998	16,521
Industrial.....	2,949	2,906	3,572	5,086
Commercial.....	4,955	4,995	5,406	6,704
Religious.....	1,036	1,001	999	1,222
Educational.....	647	678	703	753
Hospital and institutional.....	870	1,030	1,301	1,432
Other buildings.....	1,069	1,036	1,017	1,324
Public utilities.....	4,330	4,596	4,850	5,178
Railroads.....	201	240	259	270
Telephone and telegraph.....	996	1,128	1,263	1,454
Electric light and power.....	1,899	2,020	2,098	2,271
Gas.....	1,031	948	1,064	1,064
Other.....	203	260	166	119
Farm.....	699	680	668	656
Petroleum and natural gas well drilling and exploration.....	2,381	2,145	2,163	1,980
All other private construction.....	277	310	338	416
Brokers' commissions on sale of structures.....	152	155	150	159
Net purchases of used structures.....	-158	-63	-156	-46
Public structures	18,586	19,878	20,974	22,486
New construction.....	17,869	19,326	20,307	21,904
Buildings, excluding military.....	6,092	6,449	7,052	7,684
Residential.....	938	451	474	464
Industrial.....	422	458	400	365
Educational.....	2,984	3,477	3,790	4,261
Hospital.....	397	403	440	496
Other public buildings.....	1,351	1,660	1,948	2,098
Highways and streets.....	6,365	7,091	7,144	7,539
Military facilities.....	1,266	1,227	968	853
Conservation and development.....	1,524	1,690	1,729	2,032
Other public construction.....	2,622	2,869	3,414	3,766
Sewer systems.....	1,072	947	1,325	1,189
Water supply facilities.....	682	882	956	1,281
Miscellaneous public construction.....	868	1,040	1,133	1,296
Net purchases of used structures.....	717	552	667	582

Table 5.3.—Purchases of Structures by Type in Constant Dollars

[Billions of 1958 dollars]

	1962	1963	1964	1965
Total structures	59.3	61.0	62.3	65.4
Private structures	41.7	42.7	43.4	45.8
Residential structures	23.8	24.8	24.6	24.1
New construction.....	23.3	24.2	24.1	23.6
Nonfarm buildings.....	22.8	23.7	23.6	23.1
Farm buildings.....	.6	.5	.5	.5
Brokers' commissions on sale of structures.....	1.0	1.0	.9	1.0
Net purchases of used structures.....	-.6	-.4	-.5	-.5
Nonresidential structures	17.9	17.9	18.9	21.7
New construction.....	17.9	17.8	18.9	21.6
Nonresidential buildings, excluding farm.....	10.5	10.3	11.2	13.9
Industrial.....	2.8	2.7	3.3	4.5
Commercial.....	4.4	4.3	4.5	5.5
Religious.....	.9	.9	.8	1.0
Educational.....	.6	.6	.6	.6
Hospital and institutional.....	.8	.9	1.1	1.2
Other buildings.....	1.0	.9	.9	1.1
Public utilities.....	4.2	4.4	4.5	4.7
Railroads.....	.2	.2	.2	.2
Telephone and telegraph.....	1.0	1.1	1.2	1.3
Electric light and power.....	1.9	2.0	2.0	2.1
Gas.....	1.0	.9	.9	.9
Other.....	.2	.2	.2	.1
Farm.....	.7	.6	.6	.6
Petroleum and natural gas well drilling and exploration.....	2.3	2.2	2.2	2.1
All other private construction.....	.2	.3	.3	.3
Brokers' commissions on sale of structures.....	.1	.1	.1	.1
Net purchases of used structures.....	-.1	-.1	-.1	.0
Public structures	17.7	18.3	18.8	19.6
New construction.....	17.0	17.8	18.2	19.1
Buildings, excluding military.....	5.6	5.7	6.0	6.4
Residential.....	.9	.4	.4	.4
Industrial.....	.4	.4	.4	.3
Educational.....	2.7	3.0	3.2	3.5
Hospital.....	.4	.4	.4	.4
Other public buildings.....	1.2	1.5	1.6	1.7
Highways and streets.....	6.5	7.0	7.0	7.2
Military facilities.....	1.2	1.1	.9	.8
Conservation and development.....	1.4	1.5	1.4	1.6
Other public construction.....	2.4	2.5	2.9	3.1
Sewer systems.....	1.0	.8	1.1	.9
Water supply facilities.....	.6	.8	.8	1.0
Miscellaneous public construction.....	.8	.9	1.0	1.1
Net purchases of used structures.....	.7	.5	.6	.5

Table 5.4.—Private Purchases of Producers' Durable Equipment by Type

[Millions of dollars]

	1962	1963	1964	1965
Total private purchases	32,460	34,815	39,703	44,815
Purchases of new equipment.....	32,176	34,446	39,311	44,350
Dealers' margins on used equipment (except passenger cars).....	295	339	393	466
Net purchases of used equipment from government.....	108	138	156	202
Less: Exports of used equipment.....	59	45	64	77
Sale of equipment scrap (except passenger cars).....	60	63	93	126
Total excluding scrap deduction	32,520	34,878	39,796	44,941
Furniture and fixtures.....	1,678	1,910	2,028	2,354
Fabricated metal products.....	924	1,026	1,217	1,254
Engines and turbines.....	503	529	554	453
Tractors.....	849	1,013	1,215	1,411
Agricultural machinery (except tractors).....	1,141	1,365	1,483	1,635
Construction machinery.....	952	1,239	1,421	1,653
Mining and oilfield machinery.....	462	575	654	803
Metalworking machinery.....	1,642	1,872	2,290	2,934
Special-industry machinery, n.e.c.....	2,234	2,185	2,559	2,672
General industrial, including materials handling, equipment.....	1,898	2,086	2,521	2,656
Office, computing, and accounting machinery.....	1,950	2,246	2,500	2,862
Service-industry machines.....	1,664	1,693	1,910	2,074
Electrical machinery.....	4,730	4,630	5,311	5,921
Electrical transmission, distribution, and industrial apparatus.....	2,115	2,099	2,484	2,811
Communication equipment.....	2,293	2,047	2,271	2,490
Other electrical equipment.....	322	484	556	620
Trucks, buses, and truck trailers.....	4,342	4,766	4,846	5,370
Passenger cars.....	3,314	3,643	3,827	4,471
Aircraft.....	1,020	630	1,016	1,391
Ships and boats.....	412	348	526	586
Railroad equipment.....	676	602	1,007	1,157
Instruments.....	1,190	1,473	1,723	1,942
Miscellaneous equipment.....	939	1,047	1,188	1,342

Table 5.5.—Private Purchases of Producers' Durable Equipment by Type in Constant Dollars

[Billions of 1958 dollars]

	1962	1963	1964	1965
Total private purchases	31.7	34.0	38.5	43.2
Purchases of new equipment.....	31.5	33.7	38.1	42.7
Dealers' margins on used equipment (except passenger cars).....	.3	.3	.4	.5
Net purchases of used equipment from government.....	.1	.1	.2	.2
Less: Exports of used equipment.....	.1	.0	.1	.1
Sale of equipment scrap (except passenger cars).....	.1	.1	.1	.1
Total excluding scrap deduction	31.8	34.1	38.6	43.3
Furniture and fixtures.....	1.6	1.9	2.0	2.3
Fabricated metal products.....	.9	1.0	1.2	1.2
Engines and turbines.....	.5	.6	.6	.5
Tractors.....	.8	.9	1.1	1.2
Agricultural machinery (except tractors).....	1.0	1.2	1.3	1.4
Construction machinery.....	.9	1.2	1.3	1.5
Mining and oilfield machinery.....	.4	.5	.6	.8
Metalworking machinery.....	1.5	1.7	2.1	2.6
Special-industry machinery, n.e.c.....	2.1	2.0	2.3	2.3
General industrial, including materials handling, equipment.....	1.8	2.0	2.4	2.4
Office, computing, and accounting machinery.....	1.9	2.2	2.4	2.8
Service-industry machines.....	1.7	1.7	1.9	2.1
Electrical machinery.....	4.8	4.7	5.4	6.2
Electrical transmission, distribution, and industrial apparatus.....	2.2	2.2	2.6	3.1
Communication equipment.....	2.3	2.0	2.3	2.4
Other electrical equipment.....	.3	.5	.6	.6
Trucks, buses, and truck trailers.....	4.4	4.8	4.9	5.4
Passenger cars.....	3.2	3.6	3.8	4.5
Aircraft.....	1.0	.6	1.0	1.3
Ships and boats.....	.4	.4	.5	.6
Railroad equipment.....	.7	.6	1.0	1.1
Instruments.....	1.1	1.4	1.6	1.8
Miscellaneous equipment.....	1.0	1.1	1.3	1.4

Table 5.6.—Change in Business Inventories

[Millions of dollars]

	1962	1963	1964	1965
Change in business inventories, total	6,004	5,866	4,666	9,081
Farm.....	714	785	-594	935
Nonfarm.....	5,290	5,081	5,260	8,146
Change in nonfarm inventories	5,290	5,081	5,260	8,146
Corporate.....	4,686	4,343	4,420	6,805
Noncorporate.....	604	738	830	1,341
Change in book value.....	5,021	5,583	5,735	9,995
Corporate.....	4,434	4,811	4,863	8,280
Noncorporate.....	587	772	872	1,715
Inventory valuation adjustment.....	269	-502	-475	-1,849
Corporate.....	252	-468	-433	-1,475
Noncorporate.....	17	-34	-42	-374
Change in nonfarm inventories by industrial group	5,290	5,081	5,260	8,146
Manufacturing.....	2,791	1,990	2,571	4,219
Change in book value.....	2,643	2,494	2,904	4,978
Inventory valuation adjustment.....	148	-504	-333	-759
Wholesale trade.....	649	1,344	1,131	1,263
Change in book value.....	587	1,322	1,142	1,692
Inventory valuation adjustment.....	62	22	-11	-429
Retail trade.....	1,679	1,406	1,130	2,158
Change in book value.....	1,667	1,429	1,180	2,722
Inventory valuation adjustment.....	22	-23	-50	-564
All other.....	171	341	428	506
Change in book value.....	134	338	509	603
Inventory valuation adjustment.....	37	3	-81	-97

Table 5.7.—Comparison of Personal Saving in the National Income and Product Accounts With That of the Securities and Exchange Commission

[Billions of dollars]

Line		1962	1963	1964	1965
1	Increase in financial assets ¹	37.0	42.4	49.3	52.5
2	Currency and demand deposits.....	2.8	6.8	7.0	10.0
3	Time deposits.....	14.9	11.6	12.3	15.3
4	Saving shares.....	9.9	11.7	11.3	9.3
5	U.S. saving bonds.....	.4	1.2	.9	.6
6	Other U.S. Government securities.....	.3	.7	3.3	1.8
7	State and local government securities.....	.3	1.8	2.4	2.4
8	Corporate and other bonds.....	-1.1	.5	.9	2.3
9	Investment company shares.....	2.0	1.6	2.0	2.1
10	Other preferred and common stock.....	-3.4	-4.3	-2.5	-4.4
11	Private insurance reserves.....	4.3	4.5	4.8	5.3
12	Private insured pension reserves.....	1.4	1.7	2.0	2.1
13	Private noninsured pension reserves.....	4.2	4.5	4.9	5.6
14	Gross investment in tangible assets	37.5	39.1	39.5	43.5
15	Nonfarm homes.....	18.7	19.0	19.6	19.5
16	Noncorporate business structures, equipment, and inventories.....	18.8	20.1	19.9	24.0
17	Capital consumption allowances	19.9	20.9	22.2	23.3
18	Nonfarm homes.....	7.4	7.9	8.4	8.9
19	Other.....	12.5	13.0	13.8	14.3
20	Increase in debt	31.2	35.4	37.0	42.3
21	Mortgage debt on nonfarm homes.....	12.5	14.9	15.6	15.4
22	Other mortgage debt.....	4.7	5.6	6.1	6.2
23	Consumer credit.....	5.0	6.3	6.5	9.0
24	Securities loans.....	1.1	.9	.1	.0
25	Other debt.....	7.9	7.7	8.8	11.6
26	Personal saving—SEC (1+14-17-20)	23.4	25.3	29.6	30.5
27	Personal saving—National income and product accounts	21.6	19.9	24.5	25.7
28	Difference between lines 26 and 27	1.9	5.4	5.1	4.8
29	Addendum: Government insurance and pension reserves	3.7	4.0	4.6	5.0

¹ Excludes changes in government insurance and pension reserves.

Table 6.7.—Supplements to Wages and Salaries by Industry Division

	[Millions of dollars]			
	1962	1963	1964	1965
All industries, total	27,541	29,909	32,038	34,541
Agriculture, forestry, and fisheries.....	132	154	157	161
Mining.....	461	468	476	502
Contract construction.....	1,435	1,664	1,744	1,859
Manufacturing	11,496	12,282	13,294	14,558
Nondurable goods.....	4,298	4,535	4,807	5,156
Durable goods.....	7,198	7,747	8,487	9,402
Transportation	1,548	1,633	1,730	1,847
Communication.....	554	574	686	747
Electric, gas, and sanitary services.....	545	574	621	669
Wholesale and retail trade.....	3,255	3,544	3,703	3,935
Finance, insurance, and real estate.....	1,709	1,879	1,924	2,078
Services.....	1,665	1,903	1,997	2,150
Government and government enterprises	4,741	5,234	5,706	6,035
Addendum: All private industries	22,800	24,675	26,332	28,506

Table 6.8.—Income of Unincorporated Enterprises by Industry Division

	[Millions of dollars]			
	1962	1963	1964	1965
All industries, total	50,094	51,047	51,945	56,119
Agriculture, forestry, and fisheries.....	13,825	13,580	12,568	15,660
Farms.....	13,018	13,103	12,019	15,091
Mining.....	273	268	246	239
Contract construction.....	3,597	3,698	3,921	4,039
Manufacturing	1,877	1,815	1,876	1,936
Nondurable goods.....	783	739	738	755
Durable goods.....	1,094	1,076	1,138	1,181
Transportation	933	987	1,007	1,071
Communication.....	16	19	23	25
Electric, gas, and sanitary services.....	56	67	80	85
Wholesale and retail trade	12,016	11,913	12,305	12,500
Wholesale trade.....	3,003	3,113	3,031	3,066
Retail trade.....	9,013	8,800	9,274	9,434
Finance, insurance, and real estate	3,091	3,257	3,418	3,482
Services	14,710	15,443	16,501	17,082

Table 6.9.—Noncorporate Capital Consumption Allowances by Industry Division

	[Millions of dollars]			
	1962	1963	1964	1965
All industries, total	19,903	20,851	22,181	23,289
Agriculture, forestry, and fisheries.....	4,063	4,144	4,426	4,670
Farms.....	3,937	4,021	-----	-----
Mining.....	301	288	292	296
Contract construction.....	585	617	623	619
Manufacturing	372*	380	403	404
Nondurable goods.....	150	130	-----	-----
Durable goods.....	222	250	-----	-----
Transportation	465	552	531	520
Communication.....	11	12	14	15
Electric, gas, and sanitary services.....	103	112	120	127
Wholesale and retail trade	1,748	1,716	1,741	1,723
Wholesale trade.....	412	405	-----	-----
Retail trade.....	1,336	1,311	-----	-----
Finance, insurance, and real estate	9,757	10,396	11,203	11,933
Real estate.....	9,641	10,269	-----	-----
Services	2,498	2,644	2,828	2,982

Table 6.12.—Corporate Profits (Before Tax) and Inventory Valuation Adjustment by Broad Industry Groups

[Billions of dollars]																				
	1962	1963	1964	1965	1962				1963				1964				1965			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
All industries, total.....	55.7	58.9	66.6	74.2	54.3	54.9	56.1	57.4	56.0	58.0	60.3	61.4	65.3	66.5	67.8	66.8	73.2	72.7	74.0	76.9
Financial institutions.....	8.1	7.8	8.4	8.9	8.0	8.1	8.2	8.1	7.8	7.7	7.7	7.9	8.0	8.5	8.4	8.6	8.5	8.7	8.9	9.5
Mutual.....	2.0	1.6	1.7	1.8																
Stock.....	6.1	6.2	6.7	7.1																
Nonfinancial corporations.....	47.6	51.2	58.2	65.3	46.4	46.8	47.9	49.3	48.2	50.3	52.6	53.5	57.3	58.1	59.3	58.1	64.6	64.0	65.0	67.5
Manufacturing.....	26.6	28.8	32.4	37.8	25.7	26.1	26.8	28.0	26.4	28.8	29.9	30.2	32.1	32.4	33.0	32.2	37.4	36.7	37.4	39.6
Nondurable goods.....	12.5	13.0	14.5	15.7	12.2	12.3	12.3	13.1	12.5	13.0	13.3	13.4	14.1	14.6	14.6	14.7	15.5	15.5	15.5	16.4
Durable goods.....	14.1	15.8	17.9	22.1	13.5	13.7	14.6	14.9	14.0	15.8	16.6	16.8	18.1	17.7	18.4	17.5	21.9	21.2	21.9	23.2
Transportation, communica- tion, and public utilities.....	8.5	9.5	10.4	11.1	8.2	8.4	8.7	8.6	8.9	9.3	9.8	9.8	10.1	10.2	10.6	10.5	10.7	10.9	11.2	11.5
All other industries.....	12.4	12.9	15.4	16.4	12.4	12.3	12.3	12.6	12.8	12.3	12.8	13.5	15.0	15.5	15.7	15.5	16.5	16.4	16.4	16.4

Table 6.10.—Inventory Valuation Adjustment by Industry Division

	[Millions of dollars]			
	1962	1963	1964	1965
All industries, total	269	-502	-475	-1,849
Corporations, total	252	-468	-433	-1,475
Mining.....	9	5	-34	-15
Contract construction.....	7	-1	-3	-16
Manufacturing.....	154	-478	-322	-719
Wholesale and retail trade.....	67	9	-33	-681
Transportation.....	-3	-4	-5	-7
Communication.....	8	0	-20	-21
Electric, gas, and sanitary services.....	10	1	-16	-16
Unincorporated enterprises, total	17	-34	-42	-374
Mining.....	0	0	0	0
Contract construction.....	6	2	-3	-22
Manufacturing.....	-6	-26	-11	-40
Wholesale and retail trade.....	17	-10	-28	-312

Table 6.11.—Net Interest by Industry Division

	[Millions of dollars]			
	1962	1963	1964	1965
All industries, total	11,593	13,838	15,463	17,800
Agriculture, forestry, and fisheries.....	1,325	1,413	1,562	1,716
Mining.....	46	58	86	104
Contract construction.....	134	180	139	97
Manufacturing	320	328	338	656
Nondurable goods.....	189	224	260	431
Durable goods.....	131	104	78	225
Transportation	532	598	670	736
Communication.....	357	384	403	420
Electric, gas, and sanitary services.....	1,269	1,318	1,378	1,459
Wholesale and retail trade	265	373	527	630
Finance, insurance, and real estate	6,100	7,704	8,564	9,969
Services	573	702	857	985
Rest of the world	672	785	989	1,028

Table 6.13.—Corporate
Profits Before Tax by
Industry

[Millions of dollars]

Table 6.14.—Federal and
State Corporate Profits Tax
Liability by Industry

[Millions of dollars]

Table 6.15.—Corporate
Profits After Tax by
Industry

[Millions of dollars]

	1962	1963	1964	1965	1962	1963	1964	1965	1962	1963	1964	1965
All industries, total	55,408	59,401	67,026	75,676	24,179	26,324	28,359	31,183	31,229	33,077	38,667	44,493
Agriculture, forestry, and fisheries	138	60	110	119	73	84	87	91	65	-24	23	28
Mining	947	1,199	1,063	1,286	215	289	281	368	732	910	782	918
Metal mining	115	165			57	72			58	93		
Coal mining	95	133			19	34			76	99		
Crude petroleum and natural gas	572	660			86	115			486	545		
Mining and quarrying of nonmetallic minerals	165	241			53	68			112	173		
Contract construction	813	853	1,175	1,268	368	367	426	426	445	486	749	842
Manufacturing	26,485	29,312	32,737	38,508	12,239	13,690	14,559	17,127	14,246	15,622	18,178	21,381
Nondurable goods	12,418	13,268	14,396	15,983	5,200	5,705	5,982	6,713	7,218	7,563	8,414	9,270
Food and kindred products	2,338	2,832			1,170	1,295			1,168	1,537		
Tobacco manufactures	637	671			335	353			302	318		
Textile mill products	701	720			340	355			361	365		
Apparel and other fabricated textile products	428	444			191	200			237	244		
Paper and allied products	1,009	944			474	441			535	503		
Printing, publishing, and allied industries	993	946			485	534			508	412		
Chemicals and allied products	3,181	3,497			1,662	1,842			1,519	1,655		
Petroleum refining and related industries	2,477	2,545			226	353			2,251	2,192		
Rubber and miscellaneous plastic products	497	493			242	250			255	243		
Leather and leather products	157	176			75	82			82	94		
Durable goods	14,067	16,044	18,341	22,525	7,039	7,985	8,577	10,414	7,028	8,059	9,764	12,111
Lumber and wood products, except furniture	379	485			107	132			272	353		
Furniture and fixtures	235	273			126	134			109	139		
Stone, clay, and glass products	937	1,062			441	478			496	584		
Primary metal industries	1,562	2,009			692	881			870	1,128		
Fabricated metal products	1,119	1,214			551	588			568	626		
Machinery, except electrical	2,297	2,424			1,178	1,273			1,119	1,151		
Electrical machinery	1,479	1,581			823	863			666	718		
Transportation equipment and ordnance, except motor vehicles	894	939			422	470			472	469		
Motor vehicles and motor vehicle equipment	4,029	4,913			2,122	2,569			1,907	2,344		
Instruments	697	781			371	394			326	387		
Miscellaneous manufacturing industries	439	363			206	203			233	160		
Transportation	1,042	1,399	1,720	2,061	561	678	697	808	481	721	1,023	1,253
Railroad transportation	296	486			184	249			112	237		
Local, suburban, and highway passenger	99	89			48	43			51	46		
Motor freight transportation and warehousing	357	321			140	133			217	188		
Water transportation	85	131			54	70			31	61		
Air transportation	-5	108			28	61			-33	47		
Pipeline transportation	146	203			71	94			75	109		
Transportation services	64	61			36	28			28	33		
Communication	3,533	3,830	4,029	4,214	1,773	1,938	1,950	1,943	1,760	1,892	2,079	2,271
Telephone and telegraph	3,231	3,504			1,613	1,747			1,618	1,757		
Radio broadcasting and television	302	326			160	191			142	135		
Electric, gas, and sanitary services	3,885	4,239	4,651	4,848	1,925	1,990	2,087	2,068	1,960	2,249	2,564	2,780
Wholesale and retail trade	5,968	6,169	7,521	8,362	2,586	2,663	2,933	3,288	3,382	3,506	4,588	5,074
Wholesale trade	2,563	2,680			1,195	1,187			1,368	1,493		
Retail trade	3,405	3,489			1,391	1,476			2,014	2,013		
Finance, insurance, and real estate	9,240	8,857	9,728	10,369	3,933	4,076	4,760	4,425	5,307	4,781	4,968	5,944
Banking	4,367	4,517			2,022	2,065			2,345	2,452		
Credit agencies, holding and other investment companies	2,080	1,986			520	589			1,560	1,397		
Security and commodity brokers	79	111			57	70			22	41		
Insurance carriers	1,763	1,317			801	812			962	505		
Insurance agents, brokers, and service	141	158			55	56			86	102		
Real estate	810	768			478	484			332	284		
Services	791	936	1,251	1,439	506	549	579	639	285	387	672	800
Hotels and other lodging places	-22	-22			31	24			-53	-46		
Personal services	120	145			51	54			69	91		
Miscellaneous business services	406	427			219	223			187	204		
Automobile repair, automobile services, and garages	62	63			31	39			31	24		
Miscellaneous repair services	28	23			9	8			19	15		
Motion pictures	6	20			57	53			-51	-33		
Amusement and recreation services, except motion pictures	44	44			59	62			-15	-18		
Miscellaneous professional services	147	236			49	86			98	150		
Rest of the world	2,566	2,547	3,041	3,202					2,566	2,547	3,041	3,202
Addenda: Financial institutions	8,103	7,779	8,383	8,910	3,298	3,445	4,076	3,708	4,805	4,334	4,307	5,202
Nonfinancial corporations	47,305	51,622	58,643	66,766	20,881	22,879	24,283	27,475	26,424	28,743	34,360	39,291

Table 6.16.—Net Corporate
Dividend Payments by
Industry

[Millions of dollars]

Table 6.17.—Undistributed
Corporate Profits by
Industry

[Millions of dollars]

Table 6.18.—Corporate
Capital Consumption
Allowances by Industry

[Millions of dollars]

	1962	1963	1964	1965	1962	1963	1964	1965	1962	1963	1964	1965
All industries, total	15,183	16,454	17,340	19,173	16,046	16,623	21,327	25,320	30,067	31,750	33,867	36,300
Agriculture, forestry, and fisheries	52	130	39	41	13	-154	-16	-13	212	235	249	263
Mining	869	988	907	969	-137	-78	-125	-51	1,069	1,052	1,061	1,053
Metal mining.....	142	108			-84	-15			109	88		
Coal mining.....	34	40			42	59			157	145		
Crude petroleum and natural gas.....	634	784			-148	-239			634	635		
Mining and quarrying of nonmetallic minerals.....	59	56			53	117			169	184		
Contract construction	110	159	101	100	335	327	648	742	780	863	898	926
Manufacturing	7,185	7,574	8,268	9,278	7,061	8,048	9,910	12,103	13,916	14,597	15,610	16,969
Nondurable goods	3,700	3,737	4,192	4,582	3,518	3,826	4,222	4,688	7,084	7,575	8,066	8,661
Food and kindred products.....	609	607			559	930			1,294	1,327		
Tobacco manufactures.....	183	190			119	128			52	59		
Textile mill products.....	136	137			225	228			392	406		
Apparel and other fabricated textile products.....	55	48			182	196			118	116		
Paper and allied products.....	285	265			250	238			656	666		
Printing, publishing, and allied industries.....	185	190			323	222			383	420		
Chemicals and allied products.....	1,374	1,388			145	267			1,624	1,725		
Petroleum refining and related industries.....	760	798			1,491	1,394			2,218	2,481		
Rubber and miscellaneous plastic products.....	79	67			176	176			304	319		
Leather and leather products.....	34	47			48	47			43	56		
Durable goods	3,485	3,837	4,076	4,696	3,543	4,222	5,688	7,415	6,832	7,022	7,544	8,308
Lumber and wood products, except furniture.....	107	100			165	253			248	240		
Furniture and fixtures.....	40	38			69	101			93	86		
Stone, clay, and glass products.....	260	258			236	326			620	640		
Primary metal industries.....	653	589			217	539			1,756	1,788		
Fabricated metal products.....	223	237			345	389			637	659		
Machinery, except electrical.....	491	519			628	632			1,116	1,090		
Electrical machinery.....	403	423			253	295			650	715		
Transportation equipment and ordnance, except motor vehicles.....	201	188			271	281			397	429		
Motor vehicles and motor vehicle equipment.....	873	1,263			1,034	1,081			895	931		
Instruments.....	153	168			173	219			270	295		
Miscellaneous manufacturing industries.....	81	54			152	106			150	149		
Transportation	511	580	656	674	-30	141	367	579	2,840	2,903	3,073	3,171
Railroad transportation.....	291	318			-179	-81			1,085	1,070		
Local, suburban, and highway passenger.....	34	41			17	5			158	157		
Motor freight transportation and warehousing.....	43	45			174	143			598	619		
Water transportation.....	37	35			-6	26			224	250		
Air transportation.....	23	31			-56	16			555	552		
Pipeline transportation.....	45	87			30	22			98	126		
Transportation services.....	38	23			-10	10			122	129		
Communication	1,070	1,262	1,381	1,503	690	630	698	768	1,352	1,662	1,824	2,002
Telephone and telegraph.....	1,008	1,054			610	703			1,249	1,553		
Radio broadcasting and television.....	62	208			80	-73			103	109		
Electric, gas, and sanitary services	1,832	1,936	2,127	2,332	128	313	437	448	2,772	2,813	2,876	3,019
Wholesale and retail trade	1,042	961	916	1,041	2,340	2,545	3,672	4,033	2,630	2,747	3,001	3,116
Wholesale trade.....	326	245			1,042	1,248			904	937		
Retail trade.....	716	716			1,298	1,297			1,726	1,810		
Finance, insurance, and real estate	1,128	1,599	1,448	1,572	4,179	3,182	3,520	4,372	2,608	2,744	2,975	3,115
Banking.....	904	922			1,441	1,530			355	383		
Credit agencies, holding and other investment companies.....	86	457			1,474	940			222	230		
Security and commodity brokers.....	9	5			13	36			12	12		
Insurance carriers.....	-134	-152			1,096	657			239	262		
Insurance agents, brokers, and service.....	16	39			70	63			33	37		
Real estate.....	247	328			85	-44			1,747	1,820		
Services	155	248	157	210	130	139	515	590	1,888	2,134	2,300	2,666
Hotels and other lodging places.....	11	36			-64	-82			301	311		
Personal services.....	24	42			45	49			179	196		
Miscellaneous business services.....	46	68			141	136			505	582		
Automobile repair, automobile services, and garages.....	11	20			20	4			436	522		
Miscellaneous repair services.....	2	3			17	12			22	23		
Motion pictures.....	21	23			-72	-56			121	130		
Amusement and recreation services, except motion pictures.....	22	19			-37	-37			249	259		
Miscellaneous professional services.....	18	37			80	113			75	111		
Rest of the world	1,229	1,017	1,340	1,453	1,337	1,530	1,701	1,749				
Addenda: Financial institutions	1,155	1,108	1,448	1,525	3,650	3,226	2,859	3,677	726	797	918	962
Nonfinancial corporations	14,028	15,346	15,892	17,648	12,396	13,397	18,468	21,643	29,341	30,953	32,949	35,338

Table 6.19.—Corporate Sales by Industry.¹

[Millions of dollars]

	1962	1963	1964	1965		1962	1963	1964	1965
Total	849,102	892,629	963,910	1,056,762	Manufacturing—Continued				
Agriculture, forestry, and fisheries	5,978	7,493	5,947	6,523	Durable goods—Continued				
Mining	11,955	12,448	12,823	14,423	Instruments.....	7,469	7,751		
Metal mining.....	1,859	2,362			Miscellaneous manufacturing industries.....	6,923	6,821		
Coal mining.....	2,116	2,327			Transportation	32,224	34,526	35,773	38,836
Crude petroleum and natural gas.....	6,037	5,543			Railroad transportation.....	10,518	10,903		
Mining and quarrying of nonmetallic minerals.....	1,943	2,216			Local, suburban, and highway passenger.....	1,982	2,019		
Contract construction	40,311	44,731	48,670	56,100	Motor freight transportation and warehousing.....	10,001	10,706		
Manufacturing	399,660	419,324	453,667	502,678	Water transportation.....	2,917	3,281		
Nondurable goods	208,844	216,924	233,878	253,742	Air transportation.....	3,928	4,441		
Food and kindred products.....	64,183	64,383			Pipeline transportation.....	763	968		
Tobacco manufactures.....	5,420	5,641			Transportation services.....	2,115	2,208		
Textile mill products.....	15,216	16,042			Communication	17,189	18,254	19,386	20,910
Apparel and other fabricated textile products.....	15,017	14,272			Telephone and telegraph.....	14,775	15,673		
Paper and allied products.....	13,008	12,892			Radio broadcasting and television.....	2,414	2,581		
Printing, publishing, and allied industries.....	14,577	15,554			Electric, gas, and sanitary services	22,059	22,931	24,302	25,695
Chemicals and allied products.....	29,617	32,706			Wholesale and retail trade	293,119	302,904	330,851	356,308
Petroleum refining and related industries.....	39,104	41,812			Wholesale trade.....	146,070	147,171		
Rubber and miscellaneous plastic products.....	8,810	8,704			Retail trade.....	147,049	155,733		
Leather and leather products.....	3,892	4,918			Services	26,607	30,018	32,491	35,289
Durable goods	190,816	202,400	219,789	248,936	Hotels and other lodging places.....	2,874	2,978		
Lumber and wood products, except furniture.....	8,099	8,585			Personal services.....	3,425	3,846		
Furniture and fixtures.....	5,487	5,884			Miscellaneous business services.....	9,347	10,586		
Stone, clay, and glass products.....	11,044	11,875			Automobile repair, automobile services, and garages.....	2,054	2,419		
Primary metal industries.....	28,294	28,478			Miscellaneous repair services.....	798	857		
Fabricated metal products.....	23,202	22,543			Motion pictures.....	2,560	2,377		
Machinery, except electrical.....	28,541	30,004			Amusement and recreation services, except motion pictures.....	2,335	2,556		
Electrical machinery.....	25,309	27,547			Miscellaneous professional services.....	3,214	4,399		
Transportation equipment and ordnance, except motor vehicles.....	17,842	20,570							
Motor vehicles and motor vehicle equipment.....	28,606	32,342							

¹ Excludes finance, insurance, and real estate.

7.—Supplementary Tables

Table 7.1.—Gross National Product: Receipts and Expenditures by Major Economic Groups

[Billions of dollars]

Line		1962			1963			1964			1965		
		Receipts	Expenditures	Excess of receipts or expenditures (—)	Receipts	Expenditures	Excess of receipts or expenditures (—)	Receipts	Expenditures	Excess of receipts or expenditures (—)	Receipts	Expenditures	Excess of receipts or expenditures (—)
1	Persons:												
2	Disposable personal income.....	385.3			404.6			436.6			469.1		
3	Less: Interest paid by consumers and personal transfers to foreigners.....	8.6			9.7			10.7			11.9		
4	Disposable personal income excluding line 2.....	376.6			394.9			425.8			457.2		
5	Personal consumption expenditures.....		355.1			375.0			401.4			431.5	
6	Personal saving.....			21.6			19.9			24.5			25.7
7	Business:												
8	Gross retained earnings.....	66.3			68.8			76.9			83.4		
9	Gross private domestic investment.....		83.0			87.1			93.0			106.6	
10	Excess of investment (—).....			—16.8			—18.4			—16.0			—23.1
11	Government:												
12	Tax and nontax receipts or accruals.....	157.0			168.8			174.2			189.0		
13	Less: Transfers, etc.....	42.8			44.4			46.7			49.6		
14	Net receipts.....	114.2			124.3			127.5			139.4		
15	Purchases of goods and services.....		117.1			122.5			128.9			136.2	
16	Surplus or deficit (—) on national income and product accounts.....			—2.9			1.8			—1.4			3.2
17	Foreign:												
18	Net transfers to foreigners.....	2.7			2.8			2.8			2.8		
19	Net exports.....		5.1			5.9			8.5			7.0	
20	Net foreign investment.....			—2.5			—3.1			—5.7			—4.2
21	Statistical discrepancy	.5		.5	—3		—3	—1.4		—1.4	—1.6		—1.6
22	Gross National Product	560.3	560.3		590.5	590.5		631.7	631.7		681.2	681.2	

Table 7.2.—Monetary and Imputed Interest

[Billions of dollars]

Line		1962	1963	1964	1965	Line		1962	1963	1964	1965
1	Net interest (component of national income).....	11.6	13.8	15.5	17.8	10	Personal interest income (component of personal income).....	27.7	31.4	34.6	38.4
2	Originating in private business.....	10.9	13.1	14.5	16.8	11	Net interest (component of national income).....	11.6	13.8	15.5	17.8
3	Monetary interest paid.....	34.0	38.4	43.1	48.5	12	Monetary interest paid by consumers.....	8.1	9.1	10.1	11.3
4	Imputed interest paid.....	15.3	16.8	18.2	19.9	13	Net interest paid by government.....	8.0	8.5	9.0	9.3
5	Less: Monetary interest received.....	34.5	38.2	42.7	47.4	Addenda:					
6	Imputed interest received.....	3.9	4.0	4.1	4.1	14	Monetary interest paid net of interest received by government (3+8+12+13).....	50.9	57.1	63.5	70.5
7	Originating in rest of the world.....	.7	.8	.9	1.0	15	Gross interest paid by government.....	10.4	11.2	12.0	12.7
8	Monetary interest received from abroad.....	.8	1.1	1.3	1.5	16	Monetary interest paid (3+8+12+15).....	53.4	59.8	66.5	74.0
9	Less: Monetary interest paid to abroad.....	.2	.3	.3	.4						

Table 7.3.—Imputations Included in National Income and Product Accounts

[Billions of dollars]

Line		1962	1963	1964	1965	Line		1962	1963	1964	1965
1	Gross National Product.....	560.3	590.5	631.7	681.2	37	Personal income—Continued				
2	Imputations included, net (51+56+62+69+70+71+72).....	39.8	43.0	46.1	49.6	38	Disposable personal income.....	385.3	404.6	436.6	469.1
3	Excluding imputations (1-2).....	520.5	547.5	585.6	631.6	39	Imputations included, net (53+55+64+66+69+70+71+72).....	24.2	26.0	27.6	29.6
4	Personal consumption expenditures.....	355.1	375.0	401.4	431.5	40	Excluding imputations (37-38).....	361.1	378.6	409.0	439.5
5	Imputations included, net (51+56+62+69+70+71+72-67-68).....	17.0	19.6	21.4	25.1	41	Personal outlays.....	363.7	384.7	412.1	443.4
6	Excluding imputations (4-5).....	338.1	355.4	380.0	406.4	42	Imputations included, net (52+53+55+57+63+64+66+69+70+71+72-67-68).....	8.6	10.2	11.0	13.6
7	Gross private domestic investment.....	83.0	87.1	93.0	106.6	43	Excluding imputations (40-41).....	355.1	374.5	401.1	429.8
8	Imputations included, net (67+68).....	22.8	23.4	24.7	24.5	44	Interest paid by consumers.....	8.1	9.1	10.1	11.3
9	Excluding imputations (7+8).....	60.2	63.7	68.3	82.1	45	Imputations included, net (-54-58-65).....	-8.4	-9.4	-10.4	-11.5
10	Capital consumption allowances.....	50.0	52.6	56.0	59.6	46	Excluding imputations (43-44).....	16.5	18.5	20.5	22.8
11	Imputations included, net (52+57+63).....	7.2	7.6	8.1	8.5	47	Personal saving.....	21.6	19.9	24.5	25.7
12	Excluding imputations (10-11).....	42.8	45.0	47.9	51.6	48	Imputations included, net (67+68-52-57-63).....	15.6	15.8	16.6	16.0
13	Indirect business taxes.....	51.5	54.7	58.5	62.7	49	Excluding imputations (46-47).....	6.0	4.1	7.9	9.7
14	Imputations included, net (53+64).....	6.6	7.0	7.5	8.1	Specific imputations					
15	Excluding imputations (13-14).....	44.9	47.7	51.0	54.5	50	Space rental value, owner-occupied nonfarm dwellings.....	34.7	37.1	39.4	41.8
16	National income.....	457.7	481.9	517.3	559.0	51	Less: Associated purchases of goods and services.....	5.2	5.3	5.5	5.6
17	Imputations included, net (54+55+58+65+66+69+70+71+72).....	26.0	28.4	30.5	33.0	52	Equals: Imputations included in GNP, net (49-50).....	29.6	31.7	33.9	36.2
18	Excluding imputations (16-17).....	431.7	453.5	486.8	526.0	53	Capital consumption allowances.....	5.8	6.1	6.5	6.9
19	Wages and salaries.....	296.1	311.1	333.6	358.4	54	Taxes.....	6.4	6.8	7.3	7.9
20	Imputations included, net (70+71+72).....	2.0	2.0	2.1	2.2	55	Interest.....	8.1	9.0	10.0	11.0
21	Excluding imputations (19-20).....	294.1	309.1	331.5	356.2	56	Net rent (51-52-53-54).....	9.3	9.8	10.1	10.4
22	Proprietors' income.....	50.1	51.0	51.9	55.7	57	Space rental value, institutional buildings.....	.9	1.1	1.2	1.3
23	Imputations included, net (66).....	.9	1.0	1.0	1.1	58	Capital consumption allowances.....	.8	.9	1.0	1.0
24	Excluding imputations (22-23).....	49.2	50.0	50.9	54.6	59	Interest.....	.1	.2	.2	.3
25	Rental income of persons.....	16.7	17.1	17.7	18.3	60	Space rental value, owner-occupied farm dwellings.....	1.7	1.7	1.8	1.9
26	Imputations included, net (55).....	9.3	9.8	10.1	10.4	61	Food and fuel produced and consumed on farms.....	1.1	1.0	.9	.9
27	Excluding imputations (25-26).....	7.4	7.3	7.6	7.9	62	Less: Associated purchases of goods and services.....	.8	.8	.7	.7
28	Net interest.....	11.6	13.8	15.5	17.8	63	Equals: Imputations included in GNP, net (59+60-61).....	1.9	2.0	2.0	2.1
29	Imputations included, net (54+58+65+69).....	13.8	15.6	17.3	19.3	64	Capital consumption allowances.....	.6	.6	.6	.6
30	Excluding imputations (28-29).....	-2.2	-1.8	-1.8	-1.5	65	Taxes.....	.2	.2	.2	.2
31	Personal income.....	442.6	465.5	496.0	535.1	66	Interest.....	.2	.2	.2	.2
32	Imputations included, net (55+66+69+70+71+72).....	17.6	19.0	20.1	21.5	67	Proprietors' income (62-63-64-65).....	.9	1.0	1.0	1.1
33	Excluding imputations (31-32).....	425.0	446.5	475.9	513.6	68	Owner-occupied dwellings, net purchases.....	19.9	20.3	20.8	20.6
34	Personal tax and nontax payments.....	57.4	60.9	59.4	66.0	69	Institutional buildings, net purchases.....	2.9	3.1	3.9	3.9
35	Imputations included, net (-53-64).....	-6.6	-7.0	-7.5	-8.1	70	Services furnished without payment by financial intermediaries.....	5.4	6.2	6.9	7.8
36	Excluding imputations (34-35).....	64.0	67.9	66.9	74.1	71	Food furnished employees.....	1.8	1.8	1.9	1.9
						72	Standard clothing issued to military personnel.....	.1	.1	.1	.1
							Employees' lodging.....	.1	.1	.1	.2

Table 7.4.—Corporate Profits and Inventory Valuation Adjustment: Not Seasonally Adjusted

[Billions of dollars]

	1962				1963				1964				1965			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Corporate profits and inventory valuation adjustment.....	12.7	14.2	13.7	15.1	13.1	15.2	14.6	16.0	15.0	17.3	16.7	17.6	17.0	19.1	18.1	20.1
Profits before tax.....	12.7	14.1	13.8	14.7	13.0	15.5	14.6	16.3	15.1	17.3	16.8	17.8	17.3	19.5	18.3	20.5
Profits tax liability.....	5.6	6.2	6.0	6.4	5.7	6.9	6.5	7.2	6.4	7.3	7.1	7.5	7.1	8.1	7.5	8.5
Profits after tax.....	7.2	8.0	7.8	8.3	7.2	8.7	8.1	9.1	8.7	10.0	9.7	10.3	10.2	11.5	10.8	12.1
Inventory valuation adjustment.....	-.1	.1	-.1	.3	.1	-.3	.0	-.3	-.2	.0	-.1	-.2	-.4	-.5	-.2	-.4

Table 7.5.—Relation of Corporate Profits, Taxes, and Dividends in the National Income and Product Accounts to Corresponding Totals as Tabulated by the Internal Revenue Service

(Millions of dollars)

Line		1960	1961	1962	1963	Line		1960	1961	1962	1963
1	Compiled net profit—IRS ¹	44,499	47,034	50,842	55,599	16	Federal income and excess profits taxes—IRS	21,866	22,188	23,930	26,283
2	Plus: Posttabulation amendments and revisions, including allowance for audit profits and gross renegotiation refunds	4,346	4,149	4,331	4,575	17	Plus: Posttabulation amendments and revisions, including results of audit and renegotiation and carryback refunds	187	366	415	498
3	Depletion on domestic minerals	2,687	2,699	2,849	3,058	18	Amounts paid to U.S. Treasury by Federal Reserve Banks	897	687	799	879
4	Oil well drilling costs in excess of depreciation on oil wells	662	594	556	296	19	State income taxes on corporations	1,306	1,353	1,433	1,684
5	Oil well bonus payments written off	430	456	458	437	20	Less: U.S. tax credits claimed for foreign taxes paid	1,224	1,490	1,564	1,915
6	State income taxes on corporations	1,306	1,353	1,433	1,684	21	Investment tax credit			834	1,105
7	Income of Federal Reserve Banks, Federal Home Loan Banks, and Federal Land Banks	994	837	941	1,037	22	Equals: Federal and State income and excess profits tax liability—National income and product accounts	23,032	23,104	24,179	26,324
8	Adjustment for insurance carriers and mutual depository institutions	308	390	329	205	23	Profits after tax—National income and product accounts (line 15 less line 22)	26,680	27,245	31,229	33,077
9	Bad debt adjustment	1,688	1,887	2,329	2,129	24	Dividends paid in cash or assets—IRS	17,193	18,038	19,565	21,202
10	Less: Tax-return measures of:					25	Plus: Dividends paid by Federal Reserve Banks and Federal Land Banks	29	33	37	42
11	Gains, net of losses, from sale of property	2,639	4,064	3,479	3,752	26	U.S. receipts of dividends from abroad, net of payments to abroad	841	1,069	1,229	1,017
12	Dividends received from domestic corporations	3,084	3,276	3,645	3,448	27	Less: Dividends received by U.S. corporations	4,161	4,799	5,084	5,274
13	Income on equities in foreign corporations and branches (to U.S. corporations)	3,063	3,642	3,806	4,694	28	Capital gains distributions of investment companies	465	571	564	533
14	Costs of trading or issuing corporate securities	302	389	296	272	29	Equals: Net dividends—National income and product accounts	13,437	13,770	15,183	16,454
15	Plus: Income received from equities in foreign corporations and branches by all U.S. residents, net of corresponding outflows	1,880	2,321	2,566	2,547	30	Undistributed profits—National income and product accounts (line 23 less line 29)	13,243	13,475	16,046	16,623
	Equals: Profits before taxes—National income and product accounts	49,712	50,349	55,408	59,401						

¹ Beginning 1963, equals total receipts less total deductions.**Table 7.6.—Selected Per Capita Income and Product Series in Current and Constant Dollars**

Year	Millions Population ¹	Current dollars							1958 dollars						
		Gross national product	Personal income	Disposable personal income	Personal consumption expenditures				Gross national product	Personal income	Disposable personal income	Personal consumption expenditures			
					Total	Durable goods	Non-durable goods	Services				Total	Durable goods	Non-durable goods	services
1929	121.9	846	705	683	634	76	309	249	1,671	1,274	1,236	1,145	134	569	443
1930	123.2	734	625	605	567	58	276	233	1,490	1,167	1,128	1,059	105	535	418
1931	124.1	611	531	516	487	44	233	210	1,364	1,108	1,077	1,016	90	528	398
1932	124.9	465	401	390	389	29	182	178	1,154	949	921	919	67	483	367
1933	125.7	442	374	362	364	28	177	160	1,126	921	893	897	66	466	366
1934	126.5	514	427	414	406	33	211	162	1,220	981	952	934	74	494	364
1935	127.4	567	474	459	437	40	230	167	1,331	1,068	1,035	985	92	517	376
1936	128.2	643	535	518	483	49	256	177	1,506	1,198	1,158	1,080	113	573	394
1937	129.0	701	575	552	516	54	273	189	1,576	1,236	1,187	1,110	117	589	403
1938	130.0	651	526	504	492	44	261	187	1,484	1,153	1,105	1,079	94	593	392
1939	131.0	691	555	537	510	51	268	191	1,598	1,232	1,190	1,131	111	620	401
1940	132.1	754	593	573	536	59	280	197	1,720	1,303	1,259	1,178	126	640	412
1941	133.4	934	719	695	604	72	321	210	1,977	1,477	1,427	1,240	143	674	422
1942	134.9	911	719	695	604	72	321	210	1,977	1,477	1,427	1,240	143	674	422
1943	136.7	1,401	1,106	976	726	48	429	250	2,465	1,847	1,629	1,213	75	685	452
1944	138.4	1,518	1,194	1,057	782	49	465	269	2,611	1,889	1,673	1,238	68	703	467
1945	139.9	1,515	1,223	1,074	855	57	514	284	2,538	1,870	1,642	1,308	76	748	494
1946	141.4	1,475	1,264	1,132	1,014	111	583	320	2,211	1,793	1,606	1,439	145	784	510
1947	144.1	1,605	1,327	1,178	1,115	142	628	346	2,150	1,703	1,513	1,431	171	751	509
1948	146.6	1,757	1,434	1,290	1,184	155	656	373	2,208	1,742	1,567	1,438	179	741	517
1949	149.2	1,719	1,389	1,264	1,185	165	634	386	2,172	1,700	1,547	1,451	190	741	520
1950	151.7	1,877	1,501	1,364	1,259	201	647	412	2,342	1,810	1,646	1,520	229	752	539
1951	154.3	2,129	1,657	1,469	1,337	192	705	440	2,485	1,870	1,657	1,509	204	755	550
1952	157.0	2,201	1,736	1,518	1,381	187	726	468	2,517	1,918	1,678	1,525	196	770	559
1953	159.6	2,285	1,806	1,583	1,441	208	732	501	2,587	1,969	1,726	1,572	221	780	571
1954	162.4	2,247	1,787	1,585	1,456	202	728	526	2,506	1,932	1,714	1,575	218	773	584
1955	165.3	2,408	1,881	1,666	1,539	240	746	553	2,650	2,027	1,795	1,659	261	797	601
1956	168.2	2,492	1,980	1,743	1,585	231	768	585	2,652	2,088	1,839	1,673	244	810	619
1957	171.3	2,576	2,050	1,801	1,643	238	792	613	2,642	2,098	1,844	1,683	242	810	631
1958	174.1	2,569	2,074	1,831	1,666	218	805	643	2,569	2,074	1,831	1,666	218	805	643
1959	177.1	2,731	2,166	1,905	1,758	250	828	679	2,688	2,138	1,881	1,735	247	829	660
1960	180.7	2,788	2,219	1,937	1,800	251	837	712	2,699	2,157	1,883	1,749	248	828	673
1961	183.8	2,830	2,268	1,983	1,824	240	848	735	2,706	2,183	1,909	1,755	239	833	684
1962	186.7	3,002	2,371	2,064	1,902	265	871	766	2,838	2,260	1,968	1,813	264	848	702
1963	189.4	3,117	2,457	2,136	1,980	285	890	805	2,909	2,316	2,013	1,865	284	856	725
1964	192.1	3,288	2,581	2,272	2,089	309	931	849	3,019	2,404	2,116	1,946	308	887	751
1965	194.6	3,501	2,750	2,411	2,218	339	980	898	3,158	2,526	2,214	2,036	341	916	779

¹ U.S. population, including Armed Forces abroad.

8.—Implicit Price Deflators

Table 8.1.—Implicit Price Deflators for Gross National Product
[Index numbers, 1958=100]

	1962	1963	1964	1965	1962				1963				1964				1965			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted															
Gross National Product	105.8	107.2	108.9	110.9	105.5	105.6	105.8	106.3	106.7	107.0	107.2	107.8	108.3	108.6	109.1	109.7	110.1	110.7	111.0	111.6
Personal consumption expenditures	104.9	106.1	107.4	108.9	104.5	104.7	105.0	105.3	105.6	106.0	106.2	106.7	107.0	107.3	107.4	107.9	108.2	108.8	109.0	109.5
Durable goods.....	100.8	100.4	100.4	99.5	100.8	100.8	100.8	100.6	100.3	100.5	100.2	100.4	100.6	100.5	100.3	100.1	100.5	100.2	99.2	98.4
Nondurable goods.....	102.8	104.0	104.9	107.0	102.4	102.5	102.9	103.3	103.6	103.9	104.0	104.5	104.6	104.8	104.9	105.4	106.0	106.7	107.2	107.9
Services.....	109.0	110.9	113.2	115.3	108.4	108.9	109.2	109.6	110.2	110.7	111.1	111.7	112.3	112.9	113.3	114.0	114.3	115.0	115.5	116.4
Gross private domestic investment																				
Fixed investment.....	104.9	106.0	107.8	109.6	104.5	104.9	105.2	105.1	105.3	105.8	106.3	106.4	106.7	107.4	108.1	108.7	109.0	109.2	109.6	110.4
Nonresidential.....	104.1	104.5	105.8	107.4	104.0	104.1	104.1	104.1	104.3	104.6	104.7	104.6	104.8	105.5	106.1	106.9	107.1	107.1	107.2	108.0
Structures.....	107.1	108.9	111.3	114.4	106.5	106.8	107.4	107.8	108.6	109.0	109.4	108.6	108.4	110.6	112.6	113.6	113.7	113.6	114.6	115.5
Producers' durable equipment.....	102.3	102.3	103.1	103.8	102.5	102.6	102.2	102.0	102.0	102.2	102.3	102.5	103.0	102.9	103.0	103.6	103.8	103.8	103.6	104.1
Residential structures.....	106.7	108.9	112.3	115.5	105.6	106.4	107.5	107.3	107.5	108.4	109.5	110.2	110.9	111.9	113.0	113.4	113.8	114.5	116.4	117.3
Nonfarm.....	106.8	109.0	112.4	115.6	105.6	106.5	107.5	107.4	107.5	108.4	109.6	110.3	110.9	112.0	113.1	113.5	113.9	114.6	116.6	117.5
Farm.....	104.6	107.2	108.3	108.9	104.7	104.4	104.2	105.0	107.4	108.5	105.9	107.2	107.4	108.2	108.1	109.4	106.7	108.3	109.8	111.0
Change in business inventories.....																				
Net exports of goods and services																				
Exports.....	100.8	100.6	101.5	104.5	102.0	100.6	100.2	100.6	101.1	100.7	100.3	100.4	101.0	100.7	101.4	102.9	105.0	104.7	104.5	103.9
Imports.....	98.5	99.5	101.9	103.3	98.4	98.7	98.3	98.6	98.4	99.0	100.0	100.6	101.9	102.2	101.6	101.8	103.5	102.2	103.4	104.2
Government purchases of goods and services	109.0	111.8	115.8	119.4	108.4	108.6	108.9	110.0	110.6	111.2	111.7	113.4	114.7	114.8	116.3	117.5	118.0	118.7	119.7	121.1
Federal.....	105.6	108.0	112.7	115.7	105.6	105.4	105.3	106.3	107.0	107.5	107.7	109.8	111.4	111.6	113.4	114.3	114.4	114.6	115.8	117.8
State and local.....	113.2	116.3	119.3	123.2	111.9	112.6	113.5	114.6	115.1	115.7	116.5	117.7	118.4	118.3	119.5	120.8	121.6	122.8	123.7	124.6

Table 8.2.—Implicit Price Deflators for Gross National Product by Major Type of Product
[Index numbers, 1958=100]

	1962	1963	1964	1965	1962				1963				1964				1965			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted															
Gross National Product	105.8	107.2	108.9	110.9	105.5	105.6	105.8	106.3	106.7	107.0	107.2	107.8	108.3	108.6	109.1	109.7	110.1	110.7	111.0	111.6
Goods output	102.6	103.0	103.6	104.9	102.6	102.5	102.5	102.8	102.9	103.1	103.0	103.2	103.4	103.5	103.6	104.0	104.4	105.1	105.0	105.2
Durable goods.....	101.9	101.7	102.0	102.2	102.1	102.0	101.8	101.7	101.6	101.7	101.5	101.7	102.0	101.9	101.9	102.1	102.5	102.6	101.9	101.6
Nondurable goods.....	103.0	104.0	104.7	106.9	102.9	102.9	103.0	103.5	103.6	103.9	104.0	104.3	104.4	104.5	104.7	105.2	105.8	106.8	107.2	107.7
Services	110.1	112.6	115.8	118.5	109.6	109.8	110.2	110.9	111.9	112.3	112.6	113.8	114.8	115.4	116.1	117.0	117.4	117.9	118.7	120.0
Structures	106.4	108.7	111.7	114.9	105.4	105.9	106.9	107.3	107.6	108.2	109.4	109.7	109.9	110.8	112.6	113.5	113.7	114.3	115.5	116.2
Addendum: Gross auto product	102.1	101.5	101.4	100.0	102.3	102.1	102.1	101.8	101.2	102.1	101.0	101.5	101.3	101.6	101.3	101.0	101.3	100.6	98.8	99.2

Table 8.4.—Implicit Price Deflators for Gross National Product by Sector
[Index numbers, 1958=100]

	1962	1963	1964	1965
Gross National Product	105.8	107.2	108.9	110.9
Private	104.7	105.8	107.1	108.9
Business.....	104.4	105.4	106.6	108.3
Nonfarm.....	104.9	106.0	107.3	108.7
Farm.....	96.2	94.6	92.6	100.0
Households and institutions.....	116.2	120.9	126.7	131.4
Rest of the world.....	97.4	99.1	102.0	102.8
General government	116.6	121.5	128.1	133.3

Table 8.3.—Implicit Price Deflators for Gross National Product by Major Type of Product and Purchaser
[Index numbers, 1958=100]

	1962	1963	1964	1965
Gross National Product	105.8	107.2	108.9	110.9
Durable goods	101.9	101.7	102.0	102.2
Personal consumption expenditures.....	100.8	100.4	100.4	99.5
Producers' durable equipment.....	102.3	102.3	103.1	103.8
Government purchases.....	102.1	102.0	103.1	104.3
Net exports.....				
Change in business inventories.....				
Nondurable goods	103.0	104.0	104.7	106.9
Personal consumption expenditures.....	102.8	104.0	104.9	107.0
Government purchases.....	99.7	99.3	98.9	101.2
Net exports.....				
Change in business inventories.....				
Services	110.1	112.6	115.8	118.5
Personal consumption expenditures.....	109.0	110.9	113.2	115.3
Government purchases.....	113.6	117.9	123.4	127.7
Net exports.....				
Structures	106.4	108.7	111.7	114.9
Private structures.....	106.9	108.9	111.9	114.9
Government structures.....	105.3	108.3	111.3	114.8

Table 8.5.—Implicit Price Deflators for Gross Farm Product
[Index numbers, 1958=100]

	1962	1963	1964	1965
Total value of farm output	98.1	97.6	95.7	100.5
Cash receipts from farm marketings and CCC loans.....	97.6	96.8	94.5	99.1
Farm products consumed directly in farm households.....	95.5	93.6	94.6	101.7
Change in farm inventories.....				
Gross rental value of farm homes.....	110.0	114.3	120.4	127.0
Less: Value of intermediate products consumed, total.....	100.3	101.2	99.2	101.1
Intermediate products consumed, other than rents.....	100.1	100.9	98.8	100.8
Gross rents paid to nonfarm landlords (excluding operating expenses).....	102.7	104.8	104.1	103.4
Plus: Other items.....	96.2	94.6	92.6	100.0
Equals: Gross farm product	96.2	94.6	92.6	100.0

Table 8.6.—Implicit Price Deflators for Personal Consumption Expenditures by Type of Product

[Index numbers, 1958=100]

	1962	1963	1964	1965
Personal consumption expenditures¹	104.9	106.1	107.4	108.9
Durable goods	100.8	100.4	100.4	99.5
Autos and parts	100.9	100.6	100.5	99.5
New cars and net purchases of used cars	102.1	101.6	101.4	100.1
Tires, tubes, accessories, and parts	92.7	93.7	94.0	95.3
Furniture and household equipment	100.0	99.4	99.2	98.4
Furniture, including mattresses and bedsprings	101.7	102.3	102.8	103.8
Kitchen and other household appliances	92.8	90.6	89.3	87.6
China, glassware, tableware, and utensils, and other durable house furnishings	102.9	102.8	103.7	104.1
Radio and television receivers, records, and musical instruments	103.1	102.3	100.8	97.7
Other durable goods	102.7	102.3	103.6	103.0
Ophthalmic products and orthopedic appliances	108.6	109.3	110.7	113.0
Wheel goods, durable toys, sport equipment, boats, and pleasure aircraft	103.6	103.9	103.7	102.5
Jewelry and watches, and books and maps	100.8	99.9	102.1	101.0
Nondurable goods	102.8	104.0	104.9	107.0
Food and beverages	102.1	103.6	104.8	107.2
Food purchased for off-premise consumption	100.6	102.0	103.1	105.5
Purchased meals and beverages	109.2	111.6	113.0	115.0
Food furnished government (including military) and commercial employees, and food produced and consumed on farms	96.1	95.4	96.0	101.0
Addenda: Food excluding alcoholic beverages	101.6	103.1	104.4	107.2
Alcoholic beverages	105.1	106.9	107.0	107.3
Clothing and shoes	104.3	105.2	106.1	107.4
Shoes and other footwear	109.9	110.5	110.9	112.9
Women's and children's clothing and accessories except footwear	102.9	103.7	104.3	105.3
Men's and boys' clothing and accessories except footwear, and standard clothing issued to military personnel	104.1	105.5	107.1	108.6
Gasoline and oil	103.5	103.5	103.2	106.2
Other nondurable goods	102.9	104.1	104.9	106.3
Tobacco products	108.2	110.6	113.3	117.7
Toilet articles and preparations	101.9	102.3	102.4	101.8
Semidurable house furnishings	102.8	103.1	104.3	105.3
Cleaning and polishing preparations, and miscellaneous household supplies and paper products	100.4	100.9	101.0	101.1
Other fuel and ice	103.1	105.1	104.7	104.8
Drug preparations and sundries	99.1	98.3	98.0	97.7
Nondurable toys and sport supplies	100.3	100.7	100.2	101.3
Services	109.0	110.9	113.2	115.3
Housing	105.9	107.0	108.2	109.5
Owner-occupied nonfarm dwellings—space-rental value	105.6	106.7	107.7	108.8
Tenant-occupied nonfarm dwellings (including lodging houses)—space rent	105.6	106.7	107.7	108.8
Rental value of farmhouses	110.0	114.3	120.4	127.0
Household operation services	107.8	109.0	109.8	110.2
Electricity	103.1	103.1	102.6	102.1
Gas	111.6	111.7	112.0	112.3
Water	112.6	116.9	118.0	121.2
Telephone	104.1	104.3	104.3	102.8
Domestic service	114.4	116.7	121.1	126.8
Transportation services	110.9	110.6	112.6	116.3
User-operated transportation services	108.6	108.5	110.8	115.3
Purchased local transportation	116.7	119.5	122.5	125.4
Street and electric railway and local bus	116.2	118.9	121.7	124.3
Purchased intercity transportation	115.5	110.2	110.9	112.3
Railway (excluding commutation) and sleeping and parlor car	105.4	102.3	102.3	102.5
Intercity bus	111.9	106.4	107.2	109.7
Airline	123.6	114.9	115.2	115.8
Other services	112.2	115.5	119.3	122.7
Shoe cleaning and repair	111.7	114.8	115.8	116.5
Cleaning, dyeing, pressing, alteration, storage, and repair of garments including furs (not in shops) not elsewhere classified, and laundering in establishments	107.7	110.4	112.9	115.7
Barbershops, beauty parlors, and baths	109.3	112.1	114.9	118.4
Medical care services	115.0	117.7	121.4	124.5
Physicians	114.4	116.9	119.9	124.2
Dentists	109.0	113.3	116.3	119.8
Brokerage charges and investment counseling	128.1	146.0	168.0	183.5
Services, furnished without payment by financial intermediaries except insurance companies	113.1	118.7	125.6	127.8
Admissions to specified spectator amusements	119.7	124.9	134.1	144.0

¹ Totals and subtotals include items not shown separately.

Table 8.7.—Implicit Price Deflators for Purchases of Structures by Type

[Index numbers, 1958=100]

	1962	1963	1964	1965
Total structures	106.4	108.8	111.7	114.9
Private structures	106.9	108.9	111.9	114.9
Residential structures	106.7	108.9	112.3	115.5
New construction	106.7	108.9	112.3	115.5
Nonfarm buildings	106.8	109.0	112.4	115.6
Farm buildings	104.5	107.2	108.4	108.9
Brokers' commissions on sale of structures	106.7	108.9	112.3	115.6
Net purchases of used structures	106.6	108.9	112.6	115.5
Nonresidential structures	107.1	108.9	111.3	114.4
New construction	107.1	108.9	111.3	114.4
Nonresidential buildings, excluding farm	109.5	112.8	115.8	118.5
Industrial	104.1	106.5	109.6	112.6
Commercial	112.2	115.8	119.2	122.2
Religious, educational, hospital and institutional and other	110.4	114.0	117.3	119.9
Public utilities	103.1	104.4	107.2	110.5
Railroads	103.6	104.3	105.3	109.3
Telephone and telegraph	103.4	105.0	107.6	111.9
Electric light and power	100.2	101.6	104.2	107.1
Gas	108.0	110.0	113.2	116.2
Other	105.2	105.3	109.9	114.4
Farm	105.9	106.4	105.5	107.9
Petroleum and natural gas well drilling and exploration	103.6	99.6	97.7	95.7
All other private construction	112.1	116.5	121.6	124.9
Brokers' commissions on sale of structures	107.8	110.2	113.2	116.3
Net purchases of used structures	108.2	112.8	115.8	118.5
Public structures	105.3	108.4	111.3	114.8
New construction	105.2	108.4	111.3	114.8
Buildings, excluding military	109.5	113.2	116.9	119.4
Residential	106.7	109.7	112.1	115.1
Industrial	103.9	106.0	109.6	111.6
Educational	110.4	114.0	117.4	120.2
Hospital	110.6	115.1	118.3	119.5
Other public buildings	111.0	114.1	118.3	120.0
Highways and streets	98.0	100.6	101.4	105.2
Military facilities	106.3	109.7	112.6	115.0
Conservation and development	112.5	116.2	121.0	124.8
Other public construction	110.3	114.0	118.5	122.3
Sewer systems	112.5	116.3	121.0	125.4
Water supply facilities	112.9	116.5	121.3	125.4
Miscellaneous public construction	105.7	110.1	113.4	116.8
Net purchases of used structures	107.0	109.3	113.2	115.7

Table 8.8.—Implicit Price Deflators for Private Purchases of Producers' Durable Equipment by Type

[Index numbers, 1958=100]

	1962	1963	1964	1965
Total private purchases	102.3	102.3	103.1	103.8
Purchases of new equipment	102.3	102.2	103.2	103.9
Dealers' margins on used equipment (except passenger cars)	101.7	101.2	101.4	102.8
Net purchases of used equipment from government	101.7	107.4	105.8	106.3
Less: Exports of used equipment	84.5	83.2	98.4	108.7
Sale of equipment scrap (except passenger cars)				
Total excluding scrap deduction	102.3	102.2	103.1	103.8
Furniture and fixtures	101.8	102.4	103.0	103.0
Fabricated metal products	104.1	101.5	101.2	102.9
Engines and turbines	93.0	92.4	95.4	97.6
Tractors	108.3	111.3	113.6	114.4
Agricultural machinery (except tractors)	109.6	111.8	114.1	116.4
Construction machinery	106.4	107.7	109.8	112.4
Mining and oilfield machinery	106.0	105.2	106.9	107.1
Metalworking machinery	108.0	107.6	110.3	114.7
Special-industry machinery, n.e.c.	108.3	110.7	112.6	115.1
General industrial, including materials handling, equipment	103.8	103.9	105.7	108.9
Office, computing, and accounting machinery	102.3	102.5	102.8	103.0
Service-industry machines	98.6	97.6	98.2	98.6
Electrical machinery	99.2	98.0	98.0	96.1
Electrical transmission, distribution, and industrial apparatus	98.1	95.6	95.4	91.3
Communication equipment	100.0	100.7	100.7	101.8
Other electrical equipment	100.9	98.0	99.6	97.3
Trucks, buses, and truck trailers	99.3	98.4	98.4	99.3
Passenger cars	100.8	101.6	101.5	100.1
Aircraft	101.6	101.7	103.0	104.5
Ships and boats	98.6	96.9	101.2	102.4
Railroad equipment	103.7	103.7	105.7	105.9
Instruments	106.8	106.2	106.4	107.5
Miscellaneous equipment	95.8	94.9	94.6	94.9

NEW STATISTICAL SERIES

Intercity Motor Carriers (Class I and II Common Carriers); Index of General Freight Tonnage Carried, 1955-66
New Data for Page S-24

[Seasonally adjusted index, 1957-59=100]

Year	January	February	March	April	May	June	July	August	September	October	November	December	Annual
1955.....	91.5	91.5	93.4	93.7	92.9	88.4	87.2	92.3	92.7	93.8	97.0	98.7	92.8
1956.....	97.5	97.0	96.5	95.6	95.1	95.1	93.5	93.2	94.0	96.0	95.3	95.8	95.4
1957.....	97.6	98.3	97.7	96.9	96.0	94.9	96.8	98.7	97.1	93.4	92.2	88.9	95.7
1958.....	89.5	88.6	89.0	89.1	91.1	94.3	94.7	93.6	96.4	100.1	101.8	103.7	94.3
1959.....	103.8	107.3	110.0	113.1	113.7	112.1	113.0	109.1	109.4	107.2	108.1	114.8	110.1
1960.....	113.2	113.9	111.8	110.3	109.3	108.9	107.0	108.2	110.6	106.1	103.6	101.1	108.7
1961.....	102.6	102.1	104.0	105.5	107.9	110.1	110.5	114.8	114.4	116.6	118.7	117.9	110.4
1962.....	119.5	118.9	119.6	118.8	118.8	118.6	118.1	116.9	118.2	118.7	121.2	118.2	118.8
1963.....	119.7	121.4	122.1	122.5	123.1	123.0	124.4	125.3	125.1	126.3	122.9	125.0	123.4
1964.....	127.4	127.8	127.8	130.3	129.7	130.1	131.5	131.2	133.7	132.7	138.2	142.9	131.9
1965.....	137.7	140.2	148.5	143.6	142.1	143.8	141.5	141.6	143.1	144.3	151.7	153.8	144.3
1966.....	154.5	154.6	157.1	154.7	155.0								

Source: American Trucking Associations, Inc.

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
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued							
NATIONAL INCOME AND PRODUCT—Con.							
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>							
National income, total.....bil. \$	481.9	517.3	559.0	485.7	498.9	504.0	513.7
Compensation of employees, total.....do.	341.0	365.7	392.9	343.1	349.2	355.3	362.2
Wages and salaries, total.....do.	311.1	333.6	358.4	313.0	318.5	324.4	330.6
Private.....do.	251.6	269.3	289.1	253.4	257.1	261.8	267.1
Military.....do.	10.8	11.7	12.1	10.7	11.6	11.6	11.7
Government civilian.....do.	48.6	52.6	57.1	48.9	49.8	51.0	51.9
Supplements to wages and salaries.....do.	29.9	32.0	34.5	30.1	30.8	31.0	31.7
Proprietors' income, total.....do.	51.0	51.9	55.7	51.1	51.4	51.3	52.2
Business and professional.....do.	37.9	39.9	40.7	38.1	38.5	39.1	39.9
Farm.....do.	13.1	12.0	15.1	13.0	12.9	12.2	11.7
Rental income of persons.....do.	17.1	17.7	18.3	17.1	17.2	17.4	17.6
Corporate profits and inventory valuation adjustment, total.....bil. \$	58.9	66.6	74.2	60.3	61.4	65.3	66.5
By broad industry groups:							
Financial institutions.....do.	7.8	8.4	8.9	7.7	7.9	8.0	8.5
Nonfinancial corporations, total.....do.	51.2	58.2	65.3	52.6	53.5	57.3	58.1
Manufacturing, total.....do.	28.8	32.4	37.8	29.9	30.2	32.1	32.4
Nondurable goods industries.....do.	13.0	14.5	15.7	13.3	13.4	14.1	14.6
Durable goods industries.....do.	15.8	17.9	22.1	16.6	16.8	18.1	17.7
Transportation, communication, and public utilities.....do.	9.5	10.4	11.1	9.8	9.8	10.1	10.2
All other industries.....do.	12.9	15.4	16.4	12.8	13.5	15.0	15.5
Corporate profits before tax, total.....do.	59.4	67.0	75.7	60.1	62.7	65.8	66.8
Corporate profits tax liability.....do.	26.3	28.4	31.2	26.6	27.8	27.9	28.3
Corporate profits after tax.....do.	33.1	38.7	44.5	33.5	34.9	38.0	38.5
Dividends.....do.	16.5	17.3	19.2	16.6	16.8	17.1	17.3
Undistributed profits.....do.	16.6	21.3	25.3	16.9	18.1	20.9	21.3
Inventory valuation adjustment.....do.	-5	-4	-1.5	-2	-1.3	-5	-3
Net interest.....do.	13.8	15.5	17.8	14.2	14.7	14.7	15.1
DISPOSITION OF PERSONAL INCOME†							
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>							
Personal income, total.....bil. \$	465.5	496.0	535.1	467.8	475.8	484.0	492.0
Less: Personal tax and nontax payments.....do.	60.9	59.4	66.0	60.9	61.7	60.7	59.9
Equals: Disposable personal income.....do.	404.6	436.6	469.1	406.9	414.1	423.4	432.1
Less: Personal outlays‡.....do.	384.7	412.1	443.4	388.1	391.6	401.4	408.5
Equals: Personal savings.....do.	19.9	24.5	25.7	18.8	22.5	22.0	23.6
NEW PLANT AND EQUIPMENT EXPENDITURES							
<i>Unadjusted quarterly or annual totals:</i>							
All industries.....bil. \$	39.22	44.90	51.96	10.14	11.09	9.40	11.11
Manufacturing.....do.	15.69	18.58	22.45	3.95	4.56	3.79	4.53
Durable goods industries.....do.	7.85	9.43	11.40	1.96	2.31	1.93	2.30
Nondurable goods industries.....do.	7.84	9.16	11.05	1.99	2.25	1.87	2.23
Mining.....do.	1.04	1.19	1.30	.27	.28	.26	.29
Railroad.....do.	1.10	1.41	1.73	.29	.33	.32	.36
Transportation, other than rail.....do.	1.92	2.38	2.81	.45	.54	.51	.63
Public utilities.....do.	5.05	6.22	6.94	1.60	1.61	1.18	1.58
Communication.....do.	3.79	4.30	4.94	.93	1.06	.97	1.10
Commercial and other.....do.	10.03	10.83	11.79	2.64	2.72	2.37	2.61
Seas. adj. qtrly. totals at annual rates:							
All industries.....do.	40.00	41.20	42.55	43.50	45.65	47.75	49.00
Manufacturing.....do.	15.95	18.45	21.40	17.80	18.85	20.15	20.75
Durable goods industries.....do.	8.00	9.30	10.85	12.00	13.10	14.10	14.80
Nondurable goods industries.....do.	8.00	8.15	8.55	8.80	9.20	10.00	10.40
Mining.....do.	1.05	1.05	1.15	1.15	1.20	1.30	1.25
Railroad.....do.	1.20	1.35	1.40	1.25	1.50	1.55	1.75
Transportation, other than rail.....do.	1.85	2.10	2.30	2.25	2.40	2.55	2.70
Public utilities.....do.	5.90	5.80	5.95	6.30	6.35	6.80	6.85
Communication.....do.	3.85	4.05	4.05	4.40	4.40	4.45	4.80
Commercial and other.....do.	10.20	10.45	10.25	10.45	11.00	11.40	11.30
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡							
<i>Quarterly Data Are Seasonally Adjusted</i>							
<i>(Credits +; debits -)</i>							
Exports of goods and services (excl. transfers under military grants).....mil. \$	32,339	36,958	38,993	8,135	8,564	9,112	9,001
Merchandise, adjusted, excl. military.....do.	22,071	25,297	26,276	5,633	5,949	6,156	6,092
Military sales.....do.	657	747	844	103	145	198	186
Income on U.S. investments abroad.....do.	4,654	5,392	5,901	1,148	1,183	1,402	1,369
Other services.....do.	4,957	5,522	5,972	1,251	1,287	1,356	1,354
Imports of goods and services.....do.	-26,442	-28,468	-32,036	-6,728	-6,784	-6,850	-7,032
Merchandise, adjusted, excl. military.....do.	-16,992	-18,621	-21,488	-4,344	-4,372	-4,389	-4,579
Military expenditures.....do.	-2,936	-2,834	-2,881	-719	-719	-740	-725
Income on foreign investments in the U.S. do.	-1,271	-1,404	-1,646	-322	-352	-339	-344
Other services.....do.	-5,243	-5,609	-6,021	-1,343	-1,341	-1,382	-1,384
Unilateral transfers, net (excl. military grants); transfers to foreigners (-).....mil. \$	-2,784	-2,765	-2,794	-727	-702	-683	-717
Transactions in U.S. private assets, net; increase (-).....do.	-4,456	-6,523	-3,690	-670	-1,106	-1,360	-1,385
Transactions in U.S. Govt. assets, excl. official reserve assets; increase (-).....mil. \$	-1,664	-1,674	-1,575	-94	-486	-291	-350
Transactions in U.S. official reserve assets, net; increase (-).....do.	378	171	1,222	227	-5	-51	303
Transactions in foreign assets in the U.S., net (U.S. liabilities); increase (+).....mil. \$	2,981	3,312	309	109	358	419	332
Liquid assets.....do.	2,292	2,627	133	-27	143	299	547
Other assets.....do.	689	685	176	136	215	120	83
Unrecorded transactions.....do.	-352	-1,011	-429	-252	161	-296	-152
Balance on liquidity basis—increase in U.S. official reserve assets and decrease in liquid liabilities to all foreigners; decrease (-).....mil. \$	-2,670	-2,798	-1,355	-200	-138	-248	-552
Balance on official reserve transactions basis—increase in U.S. official reserve assets and decrease in liquid and certain nonliquid liabilities to foreign official agencies; decrease (-).....mil. \$	-2,044	-1,546	-1,302	0	-92	-144	-326

† Revised. ‡ Preliminary.

1 Estimates for Apr.-June 1966 based on anticipated capital expenditures of business.

2 Estimates for July-Sept. 1966 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1966 are as follows (in bil. \$): All industries, 60.78; manufacturing, total, 27.02; durable goods industries, 13.78; nondurable goods industries, 13.24; mining, 1.42; railroad, 2.05; transportation, 3.49; public utilities, 7.99; commercial and other (incl. communication), 18.80. † 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.

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

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

	1964	1965	1965								1966					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production).....mil. lb.	7,546	7,908	563	645	683	773	847	877	819	695	589	522	554	605	617	-----
Stocks, cold storage (frozen), end of period, total mil. lb.	357	315	177	159	177	239	343	470	391	315	284	249	201	169	* 151	148
Turkeys.....do	207	200	82	70	88	147	244	363	280	200	181	156	122	92	69	66
Price, in Georgia producing area, live broilers \$ per lb.	.137	.145	.153	.153	.151	.149	.137	.134	.141	.140	.155	.155	.165	.150	.160	.155
Eggs:																
Production on farms.....mil. cases	178.9	179.4	16.0	15.0	15.0	14.6	14.1	14.6	14.4	15.0	15.0	13.7	15.6	15.4	15.8	14.8
Stocks, cold storage, end of period: thous. cases	62	85	321	525	521	423	321	234	126	85	76	20	28	42	* 76	104
Frozen.....mil. lb.	58	51	67	84	98	100	95	51	64	51	38	28	24	33	* 42	54
Price, wholesale, extras, large (delivered; Chicago) \$ per doz.	.331	.328	.273	.294	.298	.341	.384	.391	.410	.411	.375	.412	.423	.385	.319	-----
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells).....thous. lg. tons	268.4	354.4	40.2	37.7	26.0	36.2	48.5	32.4	27.2	25.2	41.9	57.7	46.6	29.2	33.5	-----
Price, wholesale, Accra (New York) \$ per lb.	.234	.172	.159	.134	.118	.161	.171	.171	.184	.213	.239	.221	.233	.259	.244	.248
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period.....thous. bags	4,470	3,143	-----	2,612	-----	-----	2,667	-----	-----	3,143	-----	-----	3,173	-----	-----	-----
Roastings (green weight).....do	22,374	21,680	-----	5,330	-----	-----	5,112	-----	-----	5,837	-----	-----	5,657	-----	-----	-----
Imports, total.....do	22,823	21,290	1,554	1,831	1,206	1,556	1,812	2,666	2,549	2,254	1,829	2,013	2,382	1,965	1,818	-----
From Brazil.....do	7,212	5,742	386	467	278	411	551	802	736	846	488	545	529	597	570	-----
Price, wholesale, Santos, No. 4 (New York) \$ per lb.	.479	.451	.453	.460	.455	.455	.445	.438	.438	.440	.440	.425	.420	.423	.413	.410
Confectionery, manufacturers' sales.....mil. \$	1,395	* 1,430	* 83	* 95	* 76	* 106	* 163	* 156	* 146	* 130	120	127	* 130	112	-----	-----
Fish:																
Stocks, cold storage, end of period.....mil. lb.	215	230	162	166	192	210	228	231	232	230	210	175	162	162	* 164	174
Sugar:																
Cuban stocks, raw, end of period thous. Spanish tons	198	973	3,598	* 3,198	3,055	2,823	2,133	1,598	1,098	973	1,000	1,570	2,480	2,990	2,675	2,300
United States:																
Deliveries and supply (raw basis):\$																
Production and receipts:																
Production.....thous. sh. tons	4,408	* 4,152	145	83	65	98	120	612	961	* 932	481	221	194	134	-----	-----
Entries from off-shore, total \$.....do	5,505	5,796	245	253	401	317	355	316	150	83	1,831	294	331	231	258	-----
Hawaii and Puerto Rico.....do	1,903	1,966	240	239	198	191	141	114	85	39	132	196	203	235	260	-----
Deliveries, total \$.....do	9,706	10,151	855	883	957	1,006	1,023	826	786	874	682	783	831	750	-----	-----
For domestic consumption.....do	9,671	* 10,020	846	876	950	996	1,007	815	777	* 862	673	777	817	739	-----	-----
Stocks, raw and ref., end of period.....do	2,700	* 2,648	2,420	2,170	1,928	1,658	1,291	1,552	2,166	* 2,648	2,738	2,600	2,519	2,514	* 2,313	-----
Exports, raw and refined.....sh. tons	4,222	* 2,359	196	71	290	166	121	106	137	321	76	62	1,765	155	123	-----
Imports:																
Raw sugar, total \$.....thous. sh. tons	3,506	3,783	373	368	188	362	412	444	350	430	159	260	313	303	253	-----
From the Philippines.....do	1,171	1,055	82	72	69	156	137	71	85	108	38	106	149	117	46	-----
Refined sugar, total.....do	84	82	9	4	6	2	10	7	2	8	(2)	1	4	(2)	2	-----
Prices (New York):																
Raw, wholesale.....\$ per lb.	.069	.068	.068	.068	.067	.068	.068	.069	.068	.067	.068	.069	.068	.069	.069	.069
Refined:																
Retail (incl. N.E. New Jersey).....\$ per 5 lb.	.657	.595	.591	.595	.592	.591	.594	.596	.604	.606	.605	.611	.615	.616	.617	-----
Wholesale (excl. excise tax).....\$ per lb.	.100	.095	.093	.095	.095	.095	.095	.096	.096	.096	.096	.098	.098	* .095	-----	-----
Tea, imports.....thous. lb.	133,592	130,358	10,463	11,028	6,372	9,173	14,543	9,123	13,724	12,504	10,447	9,352	14,677	13,778	11,948	-----
Baking or frying fats (incl. shortening):																
Production.....mil. lb.	2,664.1	2,792.5	224.2	219.9	204.2	240.2	274.6	281.6	270.4	255.4	266.2	266.3	265.2	* 242.6	262.1	-----
Stocks (producers' and warehouse), end of period mil. lb.	121.1	116.6	122.3	122.9	106.4	103.2	97.6	105.7	113.1	116.6	114.2	118.8	118.4	* 132.0	123.1	-----
Salad or cooking oils:																
Production.....do	2,846.1	2,773.1	242.6	270.6	229.4	226.4	218.4	213.5	231.3	257.7	254.5	238.1	271.8	* 233.9	252.9	-----
Stocks (producers' and warehouse), end of period mil. lb.	118.8	85.9	156.1	149.0	125.7	85.5	65.9	62.2	80.3	85.9	98.9	87.9	79.0	* 96.2	104.8	-----
Margarine:																
Production.....do	1,857.4	1,904.4	142.0	145.1	142.9	148.6	164.9	161.6	168.7	175.4	185.5	172.7	188.5	* 163.6	164.7	-----
Stocks (producers' and warehouse), end of period mil. lb.	48.0	41.6	51.5	47.0	48.5	44.5	41.9	47.2	45.3	41.6	44.0	48.4	58.5	* 56.0	57.5	-----
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) \$ per lb.	.241	.261	.263	.263	.263	.261	.261	.261	.261	.261	.261	.261	.261	* .261	-----	-----
FATS, OILS, AND RELATED PRODUCTS																
Animal and fish fats:△																
Tallow, edible:																
Production (quantities rendered).....mil. lb.	553.2	530.1	45.3	39.6	40.6	43.1	45.5	45.1	48.9	44.6	47.7	47.6	45.4	* 40.0	49.3	-----
Consumption in end products.....do	464.0	434.5	35.8	34.8	30.4	39.7	47.5	45.3	36.5	29.6	35.4	44.7	36.5	34.6	42.9	-----
Stocks (factory and warehouse), end of period mil. lb.	41.7	31.1	34.9	29.8	27.6	23.9	21.5	22.6	26.0	31.1	36.8	36.6	40.8	* 41.0	49.5	-----
Tallow and grease (except wool), inedible:																
Production (quantities rendered).....do	4,565.7	4,302.5	351.0	352.2	325.1	343.9	368.7	355.8	364.7	376.4	366.7	346.1	370.6	* 338.5	361.2	-----
Consumption in end products.....do	2,301.4	2,158.0	179.6	181.6	149.5	195.0	187.7	184.5	190.1	179.2	196.7	190.5	208.2	* 188.3	209.3	-----
Stocks (factory and warehouse), end of period mil. lb.	366.4	418.5	371.7	353.5	354.5	320.4	351.3	368.3	391.5	418.5	435.2	446.5	* 410.2	* 414.0	357.0	-----
Fish and marine mammal oils:																
Production.....do	180.2	190.2	22.3	40.1	40.6	37.7	17.8	9.1	8.2	3.0	.5	.3	.5	* 5.4	18.9	-----
Consumption in end products.....do	80.9	79.8	5.7	6.8	6.4	7.6	7.1	6.8	7.5	7.3	5.4	7.0	7.0	* 6.6	7.4	-----
Stocks (factory and warehouse), end of period mil. lb.	139.9	185.3	126.4	148.1	166.1	204.4	192.1	177.5	201.4	185.3	168.1	158.8	137.4	* 135.5	138.6	-----

* Revised. * Preliminary. 1 See note "O" for p. S-21.
 O Cases of 30 dozen. ♂ Bags of 132.276 lb.

2 Less than 500 short tons.

\$ Monthly data reflect cumulative revisions for prior periods. ♀ Includes data not shown separately; see also note "\$". △ For data on lard, see p. S-28.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

	1964	1965	1965								1966					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Shipments, finished cement.....thous. bbl.	366,304	373,563	34,416	39,192	39,439	41,242	37,531	39,418	31,446	25,117	17,327	16,982	28,779	30,883	35,330	
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face)																
mil. standard brick.....	7,743.8	8,089.2	758.3	787.8	761.3	768.2	743.7	749.5	714.0	645.6	464.3	421.0	747.7	748.1		
thous. sh. tons.....	311.4	313.3	29.6	26.5	26.2	28.9	27.5	29.2	26.1	23.7	20.4	16.7	23.4	22.8		
Structural tile, except facing.....	1,837.2	1,732.2	165.9	185.4	171.0	175.5	166.3	155.6	138.8	118.8	94.5	82.9	151.3	146.4		
Sewer pipe and fittings, vitrified.....																
Facing tile (hollow), glazed and unglazed.....																
mil. brick equivalent.....	353.4	326.9	26.8	29.7	31.1	30.6	30.3	28.5	28.3	28.1	23.1	21.8	26.3	28.2		
Floor and wall tile and accessories, glazed and unglazed.....																
mil. sq. ft.....	286.0	282.7	23.6	26.4	24.0	24.8	24.7	23.4	22.1	21.6	22.5	21.5	25.9	24.7		
Price index, brick (common), f.o.b. plant or N.Y. dock.....1957-59=100	107.1	108.4	107.8	107.8	107.8	108.8	109.2	109.2	109.4	109.8	109.9	110.4	110.7	110.7		
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments.....thous. \$.	324,955	354,308		86,153			89,869			96,489						
Sheet (window) glass, shipments.....do	144,753	140,559		32,643			38,848			39,769						
Plate and other flat glass, shipments.....do	180,202	213,749		53,510			51,021			56,720						
Glass containers:																
Production.....thous. gross.....	189,414	201,327	17,672	18,600	18,460	19,333	16,733	18,227	16,206	15,219	16,745	16,352	18,658	17,567	18,421	
Shipments, domestic, total.....do	184,773	195,380	15,732	17,948	16,894	18,361	17,393	16,638	15,870	15,715	14,715	14,298	17,785	16,578	17,687	
General-use food:																
Narrow-neck food.....do	20,829	21,548	1,398	1,664	2,080	2,830	2,886	1,932	1,489	1,403	1,431	1,537	2,035	1,717	1,659	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. gross.....	50,721	53,582	3,931	4,636	4,431	4,976	4,929	5,030	4,707	4,193	4,369	3,964	4,356	3,851	4,201	
Beverage.....do	17,664	20,283	2,277	2,465	2,089	1,764	1,371	1,379	1,427	2,131	1,146	1,413	2,034	2,266	2,649	
Beer bottles.....do	33,252	36,135	3,355	3,915	3,852	3,357	2,888	2,332	2,530	2,694	2,414	2,216	3,302	3,304	3,680	
Liquor and wine.....do	16,756	17,273	1,221	1,352	1,155	1,382	1,488	1,769	1,723	1,447	1,248	1,366	1,571	1,469	1,541	
Medicinal and toilet.....do	36,764	38,381	2,947	3,275	2,692	3,371	3,193	3,548	3,367	3,200	3,501	3,247	3,864	3,366	3,359	
Chemical, household and industrial.....do	7,366	6,913	524	552	509	564	560	552	514	520	512	460	531	502	517	
Dairy products.....do	1,421	1,265	79	89	86	117	128	106	113	127	94	95	92	103	81	
Stocks, end of period.....do	25,375	26,802	25,733	26,112	26,812	27,314	26,401	27,537	27,518	26,802	28,466	30,370	30,801	31,977	32,814	
GYPSUM AND PRODUCTS (QTRLY)																
Crude gypsum, total:																
Imports.....thous. sh. tons.....	6,246	5,911	1,072	1,630			1,734			1,475			1,033			
Production.....do	10,684	10,035	2,257	2,502			2,708			2,568			2,245			
Calcined, production, total.....do	9,440	9,320	2,131	2,365			2,510			2,313			2,074			
Gypsum products sold or used, total:																
Uncalcined uses.....do	4,562	4,580	841	1,334			1,283			1,122			786			
Industrial uses.....do	292	319	76	87			77			79			81			
Building uses:																
Plasters:																
Base-coat.....do	972	828	208	237			210			173			168			
All other (incl. Keene's cement).....do	993	976	212	264			266			235			202			
Lath.....mil. sq. ft.	1,495	1,368	307	378			371			311			264			
Wallboard.....do	7,542	8,083	1,729	2,148			2,133			2,073			1,623			
All other.....do	253	271	51	79			74			67			54			

TEXTILE PRODUCTS

WOVEN FABRICS																
Woven fabrics (gray goods), weaving mills †																
Cloth woven, total ‡ mil. linear yd.	12,672	13,037	1,050	1,258	823	1,036	1,258	1,034	1,027	1,171						
Cotton.....do	9,136	9,262	751	893	581	730	883	733	729	827						
Manmade fiber.....do	3,289	3,517	276	337	223	285	351	282	282	321	280	293	373			
Stocks, total, end of period § mil. linear yd.	1,068	1,139	979	1,038	1,027	1,094	1,108	1,100	1,097	1,139						
Cotton.....do	661	676	588	621	615	636	649	655	654	676						
Manmade fiber.....do	386	442	367	394	390	437	440	427	423	442	430	422	409			
Orders, unfilled, total, end of period ¶ mil. linear yd.	3,757	4,140	4,432	4,409	4,241	4,216	4,145	4,139	4,180	4,140						
Cotton.....do	2,500	3,023	3,153	3,121	3,025	3,019	2,949	3,020	3,046	3,023						
Manmade fiber.....do	1,161	999	1,159	1,168	1,110	1,088	1,092	1,018	1,016	999	1,008	1,078	1,084			
COTTON																
Cotton (exclusive of linters):																
Production:																
GinningsΔ.....thous. running bales.....	15,149	14,916		180	922	3,663	8,920	11,718	12,691	14,481			14,916			
Crop estimate, equivalent 500-lb. bales.....thous. bales.....	15,182	14,956														
Consumption.....do	8,940	9,296	742	897	595	733	886	742	751	831	753	753	947	758	769	
Stocks in the United States, total, end of period.....thous. bales.....	21,929	23,757	16,443	15,156	14,290	28,401	27,366	26,301	25,056	23,757	22,617	21,692	20,413	19,542	18,629	
Domestic cotton, total.....do	21,817	23,652	16,363	15,082	14,223	28,306	27,265	26,202	24,956	23,652	22,516	21,596	20,323	19,460	18,553	
On farms and in transit.....do	1,655	2,505	511	427	230	14,620	12,157	7,544	4,915	2,505	1,130	698	131	354	377	
Public storage and compresses.....do	18,706	19,619	14,099	13,056	12,521	12,512	14,037	17,457	18,632	19,619	19,741	19,138	18,381	17,360	16,524	
Consuming establishments.....do	1,456	1,528	1,753	1,599	1,472	1,174	1,071	1,201	1,409	1,528	1,645	1,710	1,811	1,746	1,652	
Foreign cotton, total.....do	112	105	80	74	67	95	101	99	100	105	101	96	90	82	76	

† Revised. ‡ Beginning Jan. 1965, excludes finished cement used in the manufacture of prepared masonry cement (2,734 thous. bbls. in 1964); annual totals include revisions not distributed to the months.

§ Data cover 5 weeks; other months, 4 weeks. ¶ Ginnings to Dec. 13. †† Ginnings to Jan. 15. ‡‡ See note "C."

††† Beginning 1964, data are not strictly comparable with figures for earlier periods because of revised fabric classifications and the inclusion of manmade fiber drapery fabrics.

§ Includes data not shown separately.

§ Stocks (owned by weaving mills and billed and held for others) exclude bedsheeting, toweling, and blanketing, and billed and held stocks of denims. Effective Aug. 1965, stocks cover additional manmade fiber fabrics not previously included.

¶ Unfilled orders cover wool apparel (including polyester-wool) finished fabrics; production and stocks exclude figures for such finished fabrics. Orders also exclude bedsheeting, toweling, and blanketing.

Δ Total ginnings to end of month indicated, except as noted.

• Data for 1st qtr. 1965.

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