Monthly BUSINESS STATISTICS

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THE STATISTICS here are a continuation of the data published in Business Statistics, the 1953 Statistical Supplement to the Survey of Current Business. That volume (price \$1.50) contains monthly data for the years 1949 to 1952, and monthly averages for earlier years back to 1935 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1949. Series added or revised since publication of the 1953 Supplement are indicated by an asterisk (*) and a dagger (†), respectively, the accompanying footnote indicating where historical data and a descriptive note may be found. The terms "unadjusted" and "adjusted" used to designate index numbers and dollar values refer to adjustment of monthly figures for seasonal variation.

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NATIONAL INCOME AND PRODUCT eaconally adjusted quarterly totals at annual rates; National imome, total	Inless otherwise stated, statistics through 1952 and					1954					1955				
NATIONAL INCOME AND PRODUCT	descriptive notes are shown in the 1953 Statistical	April	May	June	July	August		October					March	April	May
Second S		(GENE	RAL I	BUSIN	ESS	INDIC	ATOF	RS			·			·
National fractine, fotal.	NATIONAL INCOME AND PRODUCT	i													
Wages and Salaries, todal.				299, 6			298.8			302. 6					•
Wages and Salaries, todal.	Compensation of employees total do			206.6	ŀ		207.2			208.9			212.7	!	i
Private													200. 2		
Surplements to wages and salaries	Privatedo			161. 5			161.6			163.0			166.0		ļ
Surplements to wages and salaries	Militarydo		~	9. 5			9. 6			9. 5			9.3		
Bissiness and professionalc	Supplements to wages and salariesdo			23. 8 11. 7			24. 4 11. 6			24. 7 11. 7			12. 5		
Bissiness and professionalc	Proprietors' and rental income, total do			49.0		İ	48.5	į	ļ	48 1			49.7	1	
Farmal income of persons	Business and professional														
Rental income of persons 10.9 10.9 10.9 11.0 10.0 11.0 10.0 11.0 10.0 11.0 11.0 10.0 11.0 1	Farmdo			12. 2						11.0			12.2		·
ment, total	Rental income of personsdo			10.9			10.9			10.9			11.0		;
Corporate profits a before tax, total		. 1		24 0		ļ	22.0		1	26.4	!	1	, 1	ł	į
Corporate profiles fate liability do. 17.6 16.8 18.7	Corporate profite before toy total do														
Inventory valuation adjustment.	Corporate profits tax liability do			17. 0											
Inventory valuation adjustment	Corporate profits after taxdo			17. 5											
Net interest.	Inventory valuation adjustmentdo			. 4									-1.3		
Personal consumption expenditures, total do	Net interestdo			9. 1			9. 2			9.2			9.4		
Personal consumption expenditures, total do	Gross national product, totaldo			356. 0			355. 5			362.0			370.0)
Durable goods	Personal consumption expenditures, total do			233.1			234 8	1		237. 7			1 1		ì
Nondurable goods	Durable goodsdo														
Gross private domestic investment, total do	Nondurable goodsdodo			120.0		-	121.1						122, 1		
New construction	Servicesdo			84.3			84.8	-		85.7			86, 5		
New construction	Orace private demostic investment total de			45 0	1		4.50						50.0	1	
Producer's durable equipment	New construction do			27.0		-	98 3						30.3	(
Change in business inventories	Producers' durable equipment do			22. 4									21 1	,	
Government purchases of goods and services, total bil. of dol. 78.3 75.6 74.1 74.7 74.7 74.7 75.6 74.1 74.7 74.7 74.7 75.6 74.1 74.7 74.7 74.7 74.7 75.6 74.1 74.5	Change in business inventoriesdo			-3.8									1.3		
Government purchases of goods and services, total bil. of dol. 78.3 75.6 74.1 74.7 74.7 75.7 85.3 75.6 74.1 74.7 74.7 74.7 75.6 74.1 74.5 9.1 74.7 74.7 74.7 75.6 74.1 74.5 9.1 74.7 74.7 74.7 81.0 81.0 81.0 81.0 81.0 81.0 81.0 81.0	Not foreign investment				1								į a		ĺ
Federal (less Government sales)	Government purchases of goods and services total			-1.0			2			.8			.01		
Federal (less Government sales)			ļ	79.3	İ		75.6			74.1			74.7	1	
National security 9 do	Federal (less Government sales) do	1													
Personal income, total do	National security 9dodo												40.7		
Less: Personal tax and nontax payments do 252, 9 253, 9 253, 2 253, 9 260, 6 260, 6 260, 6 260, 6 260, 6 260, 6 260, 6 260, 6 260, 6 260, 6 260, 6 260, 7 270, 8 260, 6 270, 2 271, 1 272, 3 274, 6 276, 5 276, 5 276, 9 270, 9 27	State and localdo			27.0			27. 7						28.8		
Less: Personal tax and nontax payments	Percent income total			005 5						200.0				i '	
Equals: Disposable personal mecome do 252.9 253.2 255.9 260.6 260.6 269.7 270.3 270.6 270.2 271.1 272.3 274.6 276.5 275.5 276.2 7278.9 270.9 2	Less: Personal tay and nontay payments do														
PERSONAL INCOME, BY SOURCE easonally adjusted, at annual rates:† Total personal income	Equals: Disposable personal income do	l		252. 9			253. 2						260.6		
Assonally adjusted, at annual rates:† Total personal income bil. of dol. 284.4 286.2 286.5 285.7 285.4 286.6 286.3 289.3 291.4 291.4 292.4 729.6 295.6 295.6 295.6 295.6 295.6 295.6 295.6 296.1 296.2 291.4 291.4 292.4 729.6 295.	Personal saving §do			19. 7											
Total personal income bil, of dol. 284.4 286.2 286.5 285.7 285.4 286.6 286.3 289.3 291.4 291.4 292.4 7.294.6 295.6 285.6 286.3 289.3 291.4 291.4 292.4 7.294.6 295.6 285.6 286.3 289.3 291.4 291.4 292.4 7.294.6 295.6 285.6 285.7 285.4 286.6 286.3 289.3 291.4 291.4 292.4 7.294.6 295.6 295.6 285.7 285.4 285.9 285.2 295.6 285.7 285.4 285.9 285.2 295.2 285.2	PERSONAL INCOME, BY SOURCE													•	
Total personal income bil, of dol. 284.4 286.2 286.5 285.7 285.4 286.6 286.3 289.3 291.4 291.4 292.4 7.294.6 295.6 285.6 286.3 289.3 291.4 291.4 292.4 7.294.6 295.6 285.6 286.3 289.3 291.4 291.4 292.4 7.294.6 295.6 285.6 285.7 285.4 286.6 286.3 289.3 291.4 291.4 292.4 7.294.6 295.6 295.6 285.7 285.4 285.9 285.2 295.6 285.7 285.4 285.9 285.2 295.2 285.2	easonally adjusted, at annual rates:		1				1		1					i j	
Commodity-producing industries do 83.7 84.2 84.0 83.4 82.7 82.4 82.9 84.6 84.4 85.2 85.9 87.4 88.2 Distributive industries do 52.0 52.3 52.5 53.1 52.8 52.9 52.9 53.0 53.1 53.5 53.4 73.7 53.5 Service industries do 25.2 25.2 25.5 25.4 25.8 25.9 26.1 26.4 26.3 726.5 26.4 Government do 33.4 33.3 33.5 33.8 34.2 34.2 34.2 34.2 34.2 34.2 34.2 34.2 Other labor income do 46.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 Proprietors' and rental income and dividends do 24.0 24.0 24.1 24.2 24.3 24.4 24.5 24.6 26.2 24.7 24.8 24.8 25.0 Transfer payments do 15.9 15.8 15.8 15.8 15.8 15.5 16.0 16.5 16.4 16.7 16.5 16.5 716.9 16.9 Total nonagricultural income do 269.1 269.7 270.3 270.6 270.2 271.1 272.3 274.6 276.5 275.5 276.2 7278.9 279.9		284.4	286, 2	286. 5	285.7	285. 4	286, 6	286.3	289.3	291, 4	291. 4	292, 4	⁷ 294 . 6	295. 6	
Commodity-producing industries do 83.7 84.2 84.0 83.4 82.7 82.4 82.9 84.6 84.4 85.2 85.9 87.4 88.2 Distributive industries do 52.0 52.3 52.5 53.1 52.8 52.9 52.9 53.0 53.1 53.5 53.4 73.7 53.5 Service industries do 25.2 25.2 25.5 25.4 25.8 25.9 26.1 26.4 26.3 726.5 26.4 Government do 33.4 33.3 33.5 33.8 34.2 34.2 34.2 34.2 34.2 34.2 34.2 34.2 Other labor income do 46.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 Proprietors' and rental income and dividends do 24.0 24.0 24.1 24.2 24.3 24.4 24.5 24.6 26.2 24.7 24.8 24.8 25.0 Transfer payments do 15.9 15.8 15.8 15.8 15.8 15.5 16.0 16.5 16.4 16.7 16.5 16.5 716.9 16.9 Total nonagricultural income do 269.1 269.7 270.3 270.6 270.2 271.1 272.3 274.6 276.5 275.5 276.2 7278.9 279.9	Wage and salary disbursements, totaldo	194.3	195.0	195, 5	195.7	195. 5	195. 4	196. 1	198. 1	197. 8	199. 3	199.8	r 201. 7	202 2	
Distributive industries do 25.0 52.3 52.5 53.1 52.8 52.9 52.9 53.0 53.1 53.4 753.7 53.5 Service industries do 25.2 25.5 25.5 25.5 25.5 25.5 25.5 25.5 25.5 26.1 26.4 26.3 72.5 53.5 Government do 33.4 33.3 33.5 33.8 34.2 34.2 34.2 34.3 34.2 34.2 34.2 Other labor income do do 48.2 49.4 49.2 47.9 48.2 48.8 47.2 48.3 48.8 49.5 49.8 74.9 85.0 Personal interest income and dividends do 24.0 24.1 24.2 24.3 24.4 24.5 24.6 26.2 24.7 24.8 24.8 24.5 Transfer payments do 15.9 15.8 15.8 15.8 15.5 16.0 16.5 16.4 16.7 16.5 16.5 716.9 16.9 Less personal contributions for social insurance bil. of dol. 4.6 4.6 4.7 4.5 4.7 4.6 4.6 4.7 4.7 5.2 5.1 5.2 5.1 Total nonagricultural income do 269.1 269.7 270.3 270.6 270.2 271.1 272.3 274.6 276.5 275.5 276.2 7278.9 279.9	Commodity-producing industriesdo	83.7		84.0	83.4	82.7	82.4	82.9	84. 6	84.4	85. 2	85. 9	87. 4	88. 2	
Government. do. 33.4 33.3 33.5 33.8 34.2 34.2 34.2 34.3 34.2 34.2 34.2 34.1 34.1 Other labor income do. 46.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6	Pastributive industriesdodo	52.0		52. 5			52. 9					53. 4	r 53. 7		
Other labor income	Government do														
Personal interest income and dividends. do. 24.0 24.0 24.1 24.2 24.3 24.4 24.5 24.6 26.2 24.7 24.8 24.8 25.0 Transfer payments. do. 15.9 15.8 15.8 15.8 15.5 16.0 16.5 16.4 16.7 16.5 16.5 16.5 16.5 16.5 16.5 16.5 16.5		55.4	აა, ა	აა. მ	35.8	34.2	34.2	34, 2	34.3	34. 2	34. 2	34. 2	7 34. 1	34. 1	
Personal interest income and dividends 48.2 49.4 49.2 47.9 48.2 48.8 47.2 48.8 47.2 48.8 49.5 49.8 749.8 50.0	Other labor incomedo	6.6	6.6	6. 6	6.6	6.6	6.6	6.6	6.6	6.6	6.8	6.4	6.6	6.6	
Personal interest income and dividends do. 24.0 24.1 24.2 24.3 24.4 24.5 24.6 26.2 24.7 24.8 24.8 25.0 Transfer payments do. 15.9 15.8 15.8 15.8 15.5 16.0 16.5 16.4 16.7 16.5 16.5 16.9 16.9 Less personal contributions for social insurance bill, of dol. 4.6 4.6 4.7 4.5 4.7 4.6 4.6 4.7 4.7 5.2 5.1 5.2 5.1 Total nonagricultural income. do. 269.1 269.7 270.3 270.6 270.2 271.1 272.3 274.6 276.5 276.5 276.2 728.9 279.9	Proprietors' and rental incomedo	48. 2	49.4												
Transfer payments	Personal interest income and dividends do	24.0	24. 0	24. 1	24. 2	24. 3									
Less personal contributions for social insurance bill, of dol. 4.6 4.6 4.7 4.5 4.7 4.6 4.6 4.7 4.7 5.2 5.1 5.2 5.1 Total nonagricultural income	Transfer paymentsdo	15.9	15.8	15.8	15.8	15. 5						16. 5			
Total nonagricultural income do 269.1 269.7 270.3 270.6 270.2 271.1 272.3 274.6 276.5 275.5 276.2 7278.9 279.9	Less personal contributions for social insurance	1					l							1	
	bil. of dol	4.6	4, 6	4. 7	4.5	4.7	4.6	4,6	4.7	4.7	5, 2	5. 1	5. 2	5. 1	
	Total nonagricultural income do	269. 1	269. 7	270. 3	270.6	270.2	271 1	979.3	974 R	976.5	975.61	9=0.9	7 978 0	o=6_6	
	r Revised.					240.2		-12.0	- 214.0	· 270, 0	210.0	270.2	210.8	200.00	

Revised.

Revised series. Quarterly estimates of national income and product have been revised back to 1939 (annual data, to 1929); quarterly and monthly estimates of personal income, back to 1929 (monthly revisions prior to May 1953 appear in the 1954 issue of the National Income Supplement). For quarterly data prior to 2d quarter 1953, see pp. 8 and 9 of the July 1954 Survey.

Includes inventory valuation adjustment.

Quarterly estimates of personal income, back to 1939 (annual data, to 1929); quarterly and monthly estimates of personal income, back to 1939 (annual data, to 1929); quarterly and monthly estimates of personal income, back to 1939 (annual data, to 1929); quarterly and monthly estimates of personal income, back to 1939 (annual data, to 1929); quarterly and monthly estimates of personal income, back to 1939 (annual data, to 1929); quarterly and monthly estimates of personal income, back to 1939 (annual data, to 1929); quarterly and monthly estimates of personal income, back to 1939 (annual data, to 1929); quarterly and monthly estimates of personal income, back to 1939 (annual data, to 1929); quarterly and monthly estimates of personal income, back to 1939 (annual data, to 1929); quarterly and monthly estimates of personal income, back to 1939 (annual data, to 1929); quarterly and monthly estimates of personal income, back to 1939 (annual data, to 1929); quarterly and monthly estimates of personal income, back to 1939 (annual data, to 1929); quarterly and monthly estimates of personal income, back to 1939 (annual data, to 1929); quarterly and monthly estimates of personal income and product and personal data pers

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