

# Monthly BUSINESS STATISTICS



THE STATISTICS here are a continuation of the data published in BUSINESS STATISTICS, the 1955 Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.00) contains monthly data for the years 1951 through 1954 and monthly averages for earlier years back to 1929 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1951. Series added or revised since publication of the 1955 Supplement are indicated by an asterisk (\*) and a dagger (†), respectively, the accompanying footnote indicating where historical data and a descriptive note may be found. In most instances, 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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| Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS | 1954    |          |          | 1955    |          |       |       |       |       |       |        |           |         |          |
|---|---------|----------|----------|---------|----------|-------|-------|-------|-------|-------|--------|-----------|---------|----------|
|   | October | November | December | January | February | March | April | May   | June  | July  | August | September | October | November |
| <b>GENERAL BUSINESS INDICATORS</b>  |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| <b>NATIONAL INCOME AND PRODUCT</b>  |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| Seasonally adjusted quarterly totals at annual rates:   |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| National income, total..... bil. of dol.  |         |          | 303.2    |         |          | 311.4 |       |       | 320.7 |       |        |           |         |          |
| Compensation of employees, total..... do.   |         |          | 209.8    |         |          | 213.1 |       |       | 219.5 |       |        |           | 224.3   |          |
| Wages and salaries, total..... do.  |         |          | 198.1    |         |          | 200.8 |       |       | 207.0 |       |        |           | 211.3   |          |
| Private..... do.  |         |          | 163.8    |         |          | 166.5 |       |       | 171.7 |       |        |           | 175.6   |          |
| Military..... do.   |         |          | 9.3      |         |          | 9.1   |       |       | 9.3   |       |        |           | 9.1     |          |
| Government civilian..... do.  |         |          | 25.0     |         |          | 25.3  |       |       | 25.9  |       |        |           | 26.6    |          |
| Supplements to wages and salaries..... do.  |         |          | 11.8     |         |          | 12.2  |       |       | 12.5  |       |        |           | 13.0    |          |
| Proprietors' and rental income, total <sup>♂</sup> ..... do.  |         |          | 48.2     |         |          | 48.8  |       |       | 48.7  |       |        |           | 48.8    |          |
| Business and professional <sup>♂</sup> ..... do.  |         |          | 26.3     |         |          | 26.6  |       |       | 27.1  |       |        |           | 27.6    |          |
| Farm..... do.   |         |          | 11.2     |         |          | 11.5  |       |       | 11.0  |       |        |           | 10.6    |          |
| Rental income of persons..... do.   |         |          | 10.7     |         |          | 10.7  |       |       | 10.7  |       |        |           | 10.7    |          |
| Corporate profits and inventory valuation adjustment, total..... bil. of dol.   |         |          | 35.5     |         |          | 39.6  |       |       | 42.2  |       |        |           |         |          |
| Corporate profits before tax, total..... do.  |         |          | 36.0     |         |          | 40.9  |       |       | 43.0  |       |        |           |         |          |
| Corporate profits tax liability..... do.  |         |          | 18.1     |         |          | 20.5  |       |       | 21.6  |       |        |           |         |          |
| Corporate profits after tax..... do.  |         |          | 17.9     |         |          | 20.4  |       |       | 21.4  |       |        |           |         |          |
| Inventory valuation adjustment..... do.   |         |          | —5       |         |          | —1.3  |       |       | —8    |       |        |           | —2.6    |          |
| Net interest..... do.   |         |          | 9.7      |         |          | 9.9   |       |       | 10.3  |       |        |           | 10.7    |          |
| Gross national product, total..... do.  |         |          | 367.1    |         |          | 375.3 |       |       | 384.8 |       |        |           | 391.5   |          |
| Personal consumption expenditures, total..... do.   |         |          | 241.0    |         |          | 245.8 |       |       | 250.5 |       |        |           | 256.0   |          |
| Durable goods..... do.  |         |          | 30.4     |         |          | 34.4  |       |       | 35.1  |       |        |           | 37.2    |          |
| Nondurable goods..... do.   |         |          | 122.5    |         |          | 122.4 |       |       | 125.3 |       |        |           | 127.0   |          |
| Services..... do.   |         |          | 88.1     |         |          | 89.0  |       |       | 90.2  |       |        |           | 91.8    |          |
| Gross private domestic investment, total..... do.   |         |          | 50.7     |         |          | 54.1  |       |       | 60.1  |       |        |           | 60.3    |          |
| New construction..... do.   |         |          | 29.4     |         |          | 31.2  |       |       | 32.6  |       |        |           | 32.8    |          |
| Producers' durable equipment..... do.   |         |          | 21.9     |         |          | 21.5  |       |       | 23.2  |       |        |           | 25.1    |          |
| Change in business inventories..... do.   |         |          | —6       |         |          | 1.5   |       |       | 4.3   |       |        |           | 2.4     |          |
| Net foreign investment..... do.   |         |          | .9       |         |          | —4    |       |       | —7    |       |        |           | —5      |          |
| Government purchases of goods and services, total..... bil. of dol.   |         |          | 74.5     |         |          | 75.8  |       |       | 74.9  |       |        |           | 75.8    |          |
| Federal (less Government sales)..... do.  |         |          | 45.7     |         |          | 46.4  |       |       | 45.2  |       |        |           | 45.5    |          |
| National security <sup>♀</sup> ..... do.  |         |          | 40.5     |         |          | 41.2  |       |       | 40.4  |       |        |           | 40.6    |          |
| State and local..... do.  |         |          | 28.7     |         |          | 29.4  |       |       | 29.7  |       |        |           | 30.2    |          |
| Personal income, total..... do.   |         |          | 290.8    |         |          | 293.6 |       |       | 300.5 |       |        |           | 306.1   |          |
| Less: Personal tax and nontax payments..... do.   |         |          | 33.1     |         |          | 32.6  |       |       | 33.4  |       |        |           | 34.4    |          |
| Equals: Disposable personal income..... do.   |         |          | 257.8    |         |          | 261.0 |       |       | 267.1 |       |        |           | 271.7   |          |
| Personal saving <sup>§</sup> ..... do.  |         |          | 16.8     |         |          | 15.3  |       |       | 16.6  |       |        |           | 15.7    |          |
| <b>PERSONAL INCOME, BY SOURCE</b>   |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| Seasonally adjusted, at annual rates:   |         |          |          |         |          |       |       |       |       |       |        |           |         |          |
| Total personal income..... bil. of dol.   | 288.4   | 290.8    | 293.4    | 292.2   | 293.2    | 295.7 | 298.9 | 301.4 | 301.6 | 305.3 | 305.3  | * 307.9   | 309.6   |          |
| Wage and salary disbursements, total..... do.   | 196.8   | 198.6    | 198.8    | 199.3   | 200.3    | 202.6 | 204.6 | 207.3 | 208.0 | 212.4 | 211.2  | * 212.4   | 213.6   |          |
| Commodity-producing industries..... do.   | 83.4    | 85.2     | 84.8     | 85.4    | 86.3     | 87.8  | 88.9  | 90.6  | 90.9  | 91.7  | 91.5   | * 92.2    | 92.9    |          |
| Distributive industries..... do.  | 52.7    | 52.5     | 53.1     | 52.9    | 53.0     | 53.6  | 53.6  | 54.5  | 54.9  | 55.7  | 56.1   | * 56.4    | 56.7    |          |
| Service industries..... do.   | 25.5    | 26.6     | 26.6     | 26.8    | 26.7     | 27.0  | 27.2  | 27.4  | 27.4  | 27.8  | 27.9   | * 28.0    | 28.1    |          |
| Government..... do.   | 34.2    | 34.3     | 34.3     | 34.2    | 34.3     | 34.2  | 34.9  | 34.8  | 34.8  | 37.2  | 35.7   | 35.8      | 35.9    |          |
| Other labor income..... do.   | 6.7     | 6.7      | 6.7      | 6.8     | 6.8      | 6.8   | 6.9   | 6.9   | 6.9   | 7.0   | 7.0    | * 7.1     | 7.1     |          |
| Proprietors' and rental income..... do.   | 47.5    | 48.3     | 48.9     | 49.1    | 48.8     | 48.5  | 49.0  | 48.8  | 48.5  | 47.9  | 48.8   | 49.7      | 49.8    |          |
| Personal interest income and dividends..... do.   | 24.9    | 24.9     | 26.5     | 25.0    | 25.3     | 25.5  | 25.9  | 26.1  | 26.3  | 26.4  | 26.7   | 27.1      | 27.5    |          |
| Transfer payments..... do.  | 17.0    | 16.8     | 17.1     | 17.0    | 17.0     | 17.4  | 17.6  | 17.5  | 17.1  | 16.9  | 16.9   | * 16.9    | 16.9    |          |
| Less personal contributions for social insurance..... bil. of dol.  | 4.5     | 4.5      | 4.6      | 5.0     | 5.0      | 5.1   | 5.1   | 5.2   | 5.2   | 5.3   | 5.3    | 5.3       | 5.3     |          |
| Total nonagricultural income..... do.   | 273.8   | 275.9    | 278.1    | 276.5   | 277.7    | 280.9 | 283.7 | 286.6 | 287.2 | 291.7 | 290.8  | * 293.0   | 294.8   |          |

\* Revised.

♂ Includes inventory valuation adjustment. ♀ Government sales are not deducted.

§ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.