

Current BUSINESS STATISTICS



THE STATISTICS here update series published in the 1961 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.00) contains data by months, or quarters, for the years 1957 through 1960 (1951-60, for major quarterly series) and averages of monthly or quarterly data for all years back to 1939; it also provides a description of each series and references to sources of earlier figures. Series added or significantly revised after the 1961 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1960 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1961 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1958	1959	1960	1958	1959					1960				1961			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
	Seasonally adjusted quarterly totals at annual rates																

GENERAL BUSINESS INDICATORS—Quarterly Series

	1958	1959	1960	1958	1959	1959	1959	1959	1959	1960	1960	1960	1960	1961	1961	1961	1961
NATIONAL INCOME AND PRODUCT																	
National income, total.....bil. \$..	367.4	399.6	417.1	381.7	390.7	405.2	399.4	402.8	413.5	419.2	419.0	416.5	412.2	426.0	434.3	-----	-----
Compensation of employees, total.....do....	257.1	278.4	293.7	263.7	270.6	280.0	280.5	282.4	290.2	294.6	296.0	294.0	292.6	300.2	306.2	-----	-----
Wages and salaries, total.....do....	239.8	258.5	271.3	245.8	251.4	260.1	260.3	261.9	268.3	272.4	273.2	271.3	270.1	277.3	282.7	-----	-----
Private.....do....	196.6	213.2	223.0	201.5	206.7	215.0	214.8	216.0	221.4	224.6	224.2	221.6	219.7	226.0	230.7	-----	-----
Military.....do....	9.8	9.9	9.9	9.9	9.9	9.9	9.9	9.8	9.8	9.8	9.9	10.0	10.1	10.1	10.2	-----	-----
Government civilian.....do....	33.5	35.4	38.5	34.4	34.8	35.3	35.7	36.1	37.1	38.0	39.1	39.7	40.3	41.2	41.9	-----	-----
Supplements to wages and salaries.....do....	17.3	20.0	22.4	17.8	19.2	19.9	20.2	20.5	21.9	22.2	22.7	22.7	22.5	22.9	23.4	-----	-----
Proprietors' income, total [⊕]do....	46.1	46.3	48.2	46.5	46.6	46.7	45.9	46.1	46.3	48.6	48.7	49.0	48.9	49.2	49.4	-----	-----
Business and professional [⊕]do....	32.5	35.0	36.2	33.5	34.1	35.2	35.3	35.8	36.4	36.3	36.3	36.0	36.3	36.3	36.6	-----	-----
Farm.....do....	13.5	11.3	12.0	12.9	12.5	11.5	10.6	10.8	10.5	12.3	12.4	12.7	12.9	12.9	12.8	-----	-----
Rental income of persons.....do....	12.2	11.9	11.7	12.1	12.0	11.9	11.8	11.7	11.7	11.7	11.7	11.7	11.5	11.5	11.5	-----	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$..	37.2	46.4	45.1	43.8	45.3	50.2	44.4	45.5	47.4	45.9	44.1	42.9	40.0	45.5	47.0	-----	-----
Corporate profits before tax, total.....do....	37.4	46.8	45.0	44.7	46.1	51.5	44.8	44.9	48.1	46.3	43.2	42.6	39.6	45.2	47.2	-----	-----
Corporate profits tax liability.....do....	18.6	23.1	22.3	22.3	22.8	25.4	22.1	22.1	23.9	23.0	21.4	21.1	19.6	22.4	23.3	-----	-----
Corporate profits after tax.....do....	18.8	23.7	22.7	22.4	23.4	26.1	22.7	22.7	24.2	23.3	21.7	21.4	20.0	22.8	23.8	-----	-----
Inventory valuation adjustment.....do....	-0.3	-0.5	0.0	-0.9	-0.9	-1.3	-0.4	0.7	-0.7	-0.4	0.9	0.3	0.4	0.3	-0.2	-----	-----
Net interest.....do....	14.8	16.6	18.4	15.6	16.2	16.4	16.7	17.0	17.8	18.3	18.6	18.9	19.2	19.6	20.2	-----	-----
Gross national product, total.....do....	444.5	482.8	504.4	460.6	472.2	488.5	482.3	488.3	501.5	506.4	505.1	504.5	500.8	516.1	525.8	-----	-----
Personal consumption expenditures, total.....do....	293.2	314.0	328.9	299.8	305.8	313.6	316.5	320.0	323.8	329.9	329.7	332.3	330.7	336.1	341.0	-----	-----
Durable goods, total [⊕]do....	37.3	43.5	44.3	39.5	41.6	44.5	44.4	43.7	44.7	45.3	43.4	43.8	39.4	42.0	42.3	-----	-----
Automobiles and parts.....do....	13.9	18.1	18.6	15.6	17.2	19.0	18.4	17.6	18.8	19.3	17.8	18.6	14.8	16.7	16.4	-----	-----
Furniture and household equipment.....do....	17.4	18.9	18.8	17.8	18.0	18.9	19.2	19.3	19.1	19.0	18.7	18.3	17.8	18.3	18.8	-----	-----
Nondurable goods, total [⊕]do....	141.6	147.3	152.4	143.2	144.9	147.3	147.7	149.3	150.5	153.3	152.7	153.1	153.7	154.1	156.2	-----	-----
Clothing and shoes.....do....	25.7	27.4	28.1	26.2	26.5	27.8	27.6	27.8	28.1	28.3	28.3	27.7	27.9	27.6	28.6	-----	-----
Food and alcoholic beverages.....do....	76.6	78.0	80.1	76.9	77.4	78.1	77.8	78.9	78.9	80.6	79.9	80.8	81.1	81.4	81.9	-----	-----
Gasoline and oil.....do....	10.5	11.0	11.6	10.6	10.7	10.9	11.1	11.1	11.4	11.6	11.6	11.8	11.7	11.7	11.8	-----	-----
Services, total [⊕]do....	114.3	123.2	132.2	117.1	119.4	121.9	124.4	127.0	128.6	131.2	133.6	135.4	137.5	139.9	142.4	-----	-----
Household operation.....do....	16.9	18.1	19.6	17.2	17.5	17.8	18.2	18.9	19.2	19.5	19.7	20.0	20.6	20.9	21.2	-----	-----
Housing.....do....	37.7	39.9	42.2	38.5	39.3	39.8	40.1	40.5	41.1	41.9	42.7	43.1	43.6	44.2	44.8	-----	-----
Transportation.....do....	9.2	10.0	10.5	9.4	9.5	9.8	10.2	10.2	10.4	10.5	10.5	10.5	10.5	10.7	10.9	-----	-----
Gross private domestic investment, total.....do....	56.6	72.4	72.4	63.6	70.4	79.1	68.2	71.8	78.9	74.6	70.5	65.6	59.8	68.8	73.2	-----	-----
New construction.....do....	35.5	40.2	40.7	36.9	39.0	41.2	41.0	39.6	40.9	40.7	40.4	40.7	39.6	41.3	42.7	-----	-----
Producers' durable equipment.....do....	23.1	25.9	27.5	23.4	24.3	26.3	26.6	26.6	27.1	28.6	27.7	26.7	24.2	24.7	26.0	-----	-----
Change in business inventories.....do....	-2.0	6.3	4.2	3.3	7.1	11.7	7.7	5.6	10.9	5.4	2.4	-1.9	-4.0	2.8	4.5	-----	-----
Net exports of goods and services.....do....	1.2	-0.7	3.0	0.4	-0.6	-1.7	-0.5	0.0	1.8	2.3	3.0	5.1	5.3	3.9	2.6	-----	-----
Exports.....do....	22.7	23.1	26.7	22.7	22.1	22.3	24.0	24.1	25.6	26.7	26.8	27.6	27.6	26.4	27.0	-----	-----
Imports.....do....	21.5	23.8	23.6	22.3	22.7	24.0	24.5	24.0	23.9	24.4	23.8	22.4	22.3	22.5	24.3	-----	-----
Government purchases of goods and services, total.....bil. \$..	93.5	97.1	100.1	96.7	96.7	97.5	98.1	96.5	96.9	99.6	101.9	101.6	105.0	107.3	109.0	-----	-----
Federal (less Government sales).....do....	52.6	53.5	52.9	54.3	54.2	53.9	54.1	52.9	51.8	52.9	54.0	53.0	54.7	56.6	57.4	-----	-----
National defense [⊕]do....	44.8	46.2	45.5	45.5	45.9	46.5	46.3	45.9	45.5	45.5	45.4	45.7	47.2	48.8	49.0	-----	-----
State and local.....do....	40.8	43.6	47.2	42.3	43.5	43.6	44.0	43.6	45.0	46.8	48.0	48.6	50.3	50.6	51.6	-----	-----
By major type of product: [*]																	
Final sales, total.....do....	446.5	476.5	500.2	457.3	465.2	476.8	481.6	482.7	490.5	501.0	502.7	506.4	504.8	513.2	521.3	-----	-----
Goods output, total.....do....	231.4	244.0	254.3	234.3	238.3	244.6	247.1	246.1	250.9	256.9	254.8	254.6	249.7	254.3	256.9	-----	-----
Durable goods output.....do....	83.3	91.3	94.3	84.0	88.1	92.4	93.6	90.9	93.1	96.3	94.2	93.4	87.4	91.2	92.6	-----	-----
Nondurable goods output.....do....	148.1	152.8	160.0	150.2	150.2	152.2	153.5	155.1	157.8	160.6	160.6	161.3	162.3	163.0	164.3	-----	-----
Services.....do....	164.2	176.2	189.3	169.6	170.7	174.2	177.6	182.2	183.8	187.7	191.2	194.6	197.9	201.1	205.1	-----	-----
Construction.....do....	50.9	53.3	56.6	53.5	56.2	58.1	56.9	54.4	55.8	56.4	56.7	57.2	57.2	57.9	59.2	-----	-----
Inventory change, total.....do....	-2.0	6.3	4.2	3.3	7.1	11.7	7.7	5.6	10.9	5.4	2.4	-1.9	-4.0	2.8	4.5	-----	-----
Durable goods output.....do....	-2.8	3.6	2.5	1.4	5.4	8.8	-2.0	2.4	9.4	3.9	4.0	-3.8	-5.8	-3.3	3.5	-----	-----
Nondurable goods output.....do....	0.9	2.6	1.8	1.9	1.7	2.9	3.2	1.5	1.5	2.0	2.0	1.8	3.2	1.0	1.0	-----	-----

* Revised. [⊕] Includes inventory valuation adjustment.
[⊕] Includes data not shown separately. [⊕] Government sales are not deducted.
[†] For quarterly data back to 1947, see p. 34 of the July 1961 SURVEY.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1958	1959	1960	1958	1959				1960				1961			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
GNP in constant (1954) dollars																
Gross national product, total.....bil. \$..	401.3	428.4	440.8	413.6	422.1	434.4	426.6	430.7	441.0	443.4	440.2	438.4	433.2	445.5	451.8	-----
Personal consumption expenditures, total.....do....	273.2	289.3	298.3	278.7	283.8	289.7	290.8	292.8	295.4	299.5	298.6	299.6	297.0	301.6	305.0	-----
Durable goods.....do.....	35.5	41.0	41.8	37.5	39.2	41.7	41.6	41.4	42.1	42.5	40.8	41.6	37.6	39.8	39.9	-----
Nondurable goods.....do.....	133.3	138.8	141.8	135.2	136.8	139.3	139.2	140.0	140.9	142.9	142.0	141.3	141.6	142.6	144.5	-----
Services.....do.....	104.4	109.5	114.7	106.1	107.7	108.8	110.0	111.4	112.4	114.2	115.8	116.6	117.8	119.2	120.6	-----
Gross private domestic investment, total.....do....	49.0	61.1	60.6	54.7	59.9	66.9	57.3	60.4	66.6	62.3	58.6	54.9	49.6	57.3	60.4	-----
New construction.....do.....	31.1	34.3	33.9	32.1	33.7	35.2	34.7	33.4	34.3	33.9	33.6	33.9	32.9	34.1	35.1	-----
Producers' durable equipment.....do.....	19.4	21.3	22.7	19.5	20.1	21.6	21.7	21.9	22.4	23.4	22.7	22.1	19.9	20.3	21.4	-----
Change in business inventories.....do.....	-1.5	5.5	4.0	3.1	6.2	10.1	.8	5.0	9.9	4.9	2.3	-1.1	-3.2	2.9	3.9	-----
Net exports of goods and services.....do.....	-.2	-2.1	1.7	-1.1	-2.2	-3.2	-1.9	-.9	.6	1.0	1.6	3.5	3.3	1.9	.6	-----
Government purchases of goods and services, total.....do....	79.3	80.1	80.2	81.2	80.7	81.0	80.5	78.4	78.4	80.6	81.3	80.3	83.3	84.7	85.7	-----
Federal.....do.....	44.5	43.9	42.3	45.4	44.2	44.6	44.0	42.7	41.7	42.7	42.9	41.6	43.1	44.7	45.0	-----
State and local.....do.....	34.8	36.2	38.0	35.8	36.5	36.4	36.5	35.8	36.7	37.8	38.4	38.7	40.2	40.0	40.8	-----
DISPOSITION OF PERSONAL INCOME																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	360.3	383.3	402.2	368.2	374.7	384.6	385.1	388.9	395.5	403.1	405.1	405.4	404.7	413.2	420.3	-----
Less: Personal tax and nontax payments.....do.....	42.3	46.0	50.4	43.1	44.9	46.1	46.4	46.6	49.9	50.5	50.8	50.5	50.3	51.4	52.5	-----
Equals: Disposable personal income.....do.....	317.9	337.3	351.8	325.0	329.8	338.4	338.7	342.3	345.7	352.7	354.4	354.9	354.3	361.8	367.7	-----
Personal saving \$.....do.....	24.7	23.4	22.9	25.2	23.9	24.8	22.3	22.3	21.8	22.8	24.6	22.7	23.7	25.8	26.8	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly totals or averages:.....do....	7.63	8.14	8.92	8.01	6.91	8.32	8.32	8.99	7.89	9.28	8.98	9.53	7.57	8.61	8.65	19.67
All industries.....do.....	2.86	3.02	3.62	2.93	2.46	3.02	3.02	3.57	3.09	3.76	3.62	4.01	3.00	3.46	3.34	3.92
Manufacturing.....do.....	1.37	1.44	1.80	1.38	1.14	1.45	1.44	1.74	1.55	1.88	1.80	1.95	1.41	1.58	1.59	1.79
Durable goods industries.....do.....	1.49	1.57	1.82	1.56	1.31	1.57	1.58	1.83	1.54	1.88	1.81	2.06	1.59	1.88	1.84	2.13
Nondurable goods industries.....do.....	.24	.25	.25	.25	.21	.24	.26	.22	.22	.27	.25	.24	.21	.26	.25	.27
Mining.....do.....	.19	.23	.26	.16	.16	.26	.28	.22	.25	.29	.24	.25	.17	.15	.16	.16
Railroads.....do.....	.38	.51	.48	.41	.41	.53	.54	.55	.47	.55	.47	.46	.41	.48	.47	.49
Transportation, other than rail.....do.....	1.52	1.42	1.42	1.72	1.20	1.47	1.48	1.51	1.18	1.42	1.50	1.58	1.09	1.39	1.50	1.59
Public utilities.....do.....	2.45	2.72	2.89	2.54	2.47	2.79	2.74	2.87	2.69	2.99	2.90	2.99	2.69	2.85	2.94	3.24
Commercial and other.....do.....																
Seas. adj. qtrly. totals at annual rates:.....do....				29.97	30.62	32.51	33.35	33.58	35.15	36.30	35.90	35.50	33.85	33.50	34.70	35.90
All industries.....do.....				10.58	11.20	11.80	12.25	12.87	14.10	14.70	14.65	14.40	13.75	13.50	13.65	14.00
Manufacturing.....do.....				4.86	5.26	5.74	5.83	6.16	7.15	7.40	7.35	6.85	6.50	6.20	6.10	6.35
Durable goods industries.....do.....				5.72	5.94	6.06	6.42	6.71	6.95	7.30	7.30	7.55	7.25	7.30	7.55	7.65
Nondurable goods industries.....do.....				.97	.95	.94	1.01	1.04	1.00	1.05	1.00	.90	.95	1.00	1.00	1.00
Mining.....do.....				.58	.63	1.00	1.28	.85	1.00	1.10	1.00	1.00	.70	.70	.65	.69
Railroads.....do.....				1.62	1.71	2.08	2.17	2.15	2.00	2.15	1.90	1.80	1.75	1.80	1.90	1.90
Transportation, other than rail.....do.....				6.26	5.80	5.82	5.58	5.48	5.75	5.70	5.60	5.70	5.35	5.50	5.65	5.70
Public utilities.....do.....				9.96	10.33	10.87	11.06	11.19	11.35	11.60	11.75	11.65	11.36	11.05	11.85	12.65
Commercial and other.....do.....																
BUSINESS POPULATION																
Firms in operation, end of quarter (seasonally adjusted).....thous.....	2 4,533	2 4,583	2 4,660	4,595	4,615	4,635	4,655	4,670	4,690	4,710	4,725	4,730	4,740	4,755	4,770	-----
U.S. BALANCE OF INTERNATIONAL PAYMENTS †																
Quarterly Data are Seasonally Adjusted																
U.S. payments, recorded.....mil. \$..	27,750	29,743	31,412	7,118	7,034	7,474	7,565	7,670	7,567	7,690	7,941	8,214	7,768	7,330	8,033	-----
Imports:.....do.....	12,951	15,294	14,722	3,439	3,601	3,861	3,974	3,858	3,785	3,830	3,674	3,433	3,394	3,400	3,852	-----
Merchandise.....do.....	3,412	3,109	3,048	746	780	789	786	754	767	756	798	727	759	761	725	-----
Military expenditures.....do.....	4,680	5,134	5,557	1,293	1,222	1,272	1,303	1,337	1,373	1,438	1,402	1,344	1,366	1,361	1,451	-----
Other Services.....do.....	722	791	848	182	184	187	214	206	198	213	207	230	210	221	211	-----
Remittances and pensions.....do.....	3,131	3,040	3,381	815	793	741	746	760	750	843	775	1,013	1,000	822	1,014	-----
Govt. grants and capital outflows.....do.....	2,844	2,375	3,856	643	454	624	542	755	694	610	1,085	1,467	1,039	765	780	-----
U.S. private capital.....do.....	1,094	1,372	1,694	316	337	347	326	362	344	260	406	684	500	330	413	-----
Direct investments.....do.....	1,444	926	850	318	206	280	205	235	194	267	145	244	-20	320	138	-----
Long-term portfolio.....do.....	306	77	1,312	9	-89	-3	11	158	156	83	534	539	559	115	229	-----
Short term.....do.....	23,842	25,472	28,131	6,002	6,109	6,137	6,495	6,731	6,914	7,069	7,041	7,107	7,447	7,987	7,049	-----
U.S. receipts, recorded.....do.....	16,263	16,282	19,409	4,020	3,866	3,924	4,299	4,193	4,650	4,837	4,927	4,995	5,054	4,763	4,945	-----
Merchandise.....do.....	7,062	7,427	7,891	1,807	1,819	1,793	1,856	1,959	1,915	1,991	1,927	2,058	2,062	2,119	2,025	-----
Services and military sales.....do.....	544	1,054	631	146	307	158	159	430	168	148	170	145	132	830	80	-----
Repayments on U.S. Govt. loans.....do.....	-27	709	200	29	117	262	181	149	181	93	17	-91	199	275	-2	-----
Foreign capital other than liquid funds.....do.....	-3,908	-4,271	-3,281	-1,116	-925	-1,337	-1,070	-939	-653	-621	-900	-1,107	-321	657	-984	-----
Excess of recorded receipts or payments (-).....do.....	380	528	-648	54	84	276	-103	271	33	-142	-212	-327	-25	-409	125	-----
Unrecorded transactions.....do.....	-3,528	-3,743	-3,929	-1,062	-841	-1,061	-1,173	-668	-620	-763	-1,112	-1,434	-346	248	-839	-----
Total, net receipts (+) or payments (-).....do.....		335	-524	150	-100			285		-80		-444		724	-75	-----
Major special transactions.....do.....																-----
Total, excluding special transactions.....do.....	-3,528	-4,078	-3,405	-1,062	-991	-961	-1,173	-953	-620	-683	-1,112	-990	-346	-476	-784	-----

† Revised.

‡ Estimates for Oct.-Dec. 1961 based on anticipated capital expenditures of business; estimates for Jan.-Mar. 1962 based on anticipated capital expenditures of business, anticipated expenditures for the year 1961, and comparative data for 1959-60 appear on p. 6 of the December 1961 SURVEY.

§ Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1961 (based on incomplete data) is 4,717,000.

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

** Note change in presentation; unadjusted data, as well as adjusted data for earlier periods, appear in the March, June, September, and December issues of the SURVEY (front section).