

## Gross National Product

| Line                                          |                                                 | 1959                | 1960  | 1961  | 1960                                | 1961  |       |       |       | 1959                                                   | 1960  | 1961  | 1960  | 1961  |       |       |       |
|-----------------------------------------------|-------------------------------------------------|---------------------|-------|-------|-------------------------------------|-------|-------|-------|-------|--------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|
|                                               |                                                 |                     |       |       | IV                                  | I     | II    | III   | IV    |                                                        |       |       | IV    | I     | II    | III   | IV    |
|                                               |                                                 |                     |       |       | Seasonally adjusted at annual rates |       |       |       |       |                                                        |       |       |       |       |       |       |       |
| TABLE 4.—GROSS NATIONAL PRODUCT<br>(1-3, 1-4) |                                                 | Billions of dollars |       |       |                                     |       |       |       |       | Billions of dollars, unadjusted for seasonal variation |       |       |       |       |       |       |       |
| 1                                             | Gross national product.....                     | 482.8               | 504.4 | 521.3 | 504.5                               | 500.8 | 516.1 | 525.8 | 542.2 | 482.8                                                  | 504.4 | 521.3 | 133.0 | 120.5 | 128.8 | 129.9 | 142.2 |
| 2                                             | Personal consumption expenditures.....          | 314.0               | 328.9 | 339.0 | 332.3                               | 330.7 | 336.1 | 341.0 | 348.4 | 314.0                                                  | 328.9 | 339.0 | 89.4  | 79.0  | 83.2  | 83.3  | 93.6  |
| 3                                             | Durable goods.....                              | 43.5                | 44.3  | 42.3  | 43.8                                | 39.4  | 42.0  | 42.3  | 45.5  | 43.5                                                   | 44.3  | 42.3  | 12.6  | 8.9   | 10.6  | 9.8   | 13.1  |
| 4                                             | Nondurable goods.....                           | 147.3               | 152.4 | 155.5 | 153.1                               | 153.7 | 154.1 | 156.2 | 158.1 | 147.3                                                  | 152.4 | 155.5 | 43.3  | 35.4  | 37.6  | 37.9  | 44.7  |
| 5                                             | Services.....                                   | 123.2               | 132.2 | 141.2 | 135.4                               | 137.5 | 139.9 | 142.4 | 144.9 | 123.2                                                  | 132.2 | 141.2 | 33.5  | 34.8  | 35.0  | 35.6  | 35.9  |
| 6                                             | Gross private domestic investment.....          | 72.4                | 72.4  | 69.6  | 65.6                                | 59.8  | 68.8  | 73.2  | 76.6  | 72.4                                                   | 72.4  | 69.6  | 16.5  | 14.8  | 17.6  | 18.5  | 18.7  |
| 7                                             | New construction.....                           | 40.2                | 40.7  | 41.7  | 40.7                                | 39.6  | 41.3  | 42.7  | 43.3  | 40.2                                                   | 40.7  | 41.7  | 10.5  | 8.5   | 10.7  | 11.5  | 11.0  |
| 8                                             | Residential nonfarm.....                        | 22.3                | 21.1  | 21.2  | 20.5                                | 19.3  | 20.6  | 22.1  | 23.0  | 22.3                                                   | 21.1  | 21.2  | 5.2   | 3.9   | 5.6   | 6.0   | 5.7   |
| 9                                             | Other.....                                      | 17.9                | 19.6  | 20.5  | 20.2                                | 20.4  | 20.7  | 20.6  | 20.3  | 17.9                                                   | 19.6  | 20.5  | 5.2   | 4.6   | 5.1   | 5.5   | 5.3   |
| 10                                            | Producers' durable equipment.....               | 25.9                | 27.5  | 25.7  | 26.7                                | 24.2  | 24.7  | 26.0  | 28.0  | 25.9                                                   | 27.5  | 25.7  | 7.1   | 5.5   | 6.6   | 6.1   | 7.5   |
| 11                                            | Change in business inventories.....             | 6.3                 | 4.2   | 2.2   | -1.9                                | -4.0  | 2.8   | 4.5   | 5.3   | 6.3                                                    | 4.2   | 2.2   | -1.1  | .8    | .3    | .9    | .2    |
| 12                                            | Nonfarm.....                                    | 6.2                 | 4.0   | 1.8   | -2.2                                | -4.3  | 2.4   | 4.1   | 5.1   | 6.2                                                    | 4.0   | 1.8   | -1.2  | .8    | .2    | .8    | .1    |
| 13                                            | Farm.....                                       | .1                  | .3    | .3    | .3                                  | .3    | .4    | .4    | .2    | .1                                                     | .3    | .3    | .1    | .1    | .1    | .1    | .1    |
| 14                                            | Net exports of goods and services.....          | -7.7                | 3.0   | 4.0   | 5.1                                 | 5.3   | 3.9   | 2.6   | 4.0   | -7.7                                                   | 3.0   | 4.0   | 1.6   | 1.3   | 1.0   | .3    | 1.3   |
| 15                                            | Exports.....                                    | 23.1                | 26.7  | 27.4  | 27.6                                | 26.4  | 26.4  | 27.0  | 28.5  | 23.1                                                   | 26.7  | 27.4  | 7.1   | 6.7   | 6.8   | 6.5   | 7.4   |
| 16                                            | Imports.....                                    | 23.8                | 23.6  | 23.4  | 22.4                                | 22.3  | 22.5  | 24.3  | 24.5  | 23.8                                                   | 23.6  | 23.4  | 5.5   | 5.4   | 5.7   | 6.2   | 6.1   |
| 17                                            | Government purchases of goods and services..... | 97.1                | 100.1 | 108.7 | 101.6                               | 105.0 | 107.3 | 109.0 | 113.2 | 97.1                                                   | 100.1 | 108.7 | 25.6  | 25.4  | 27.1  | 27.8  | 28.6  |
| 18                                            | Federal.....                                    | 53.5                | 52.9  | 57.3  | 53.0                                | 54.7  | 56.6  | 57.4  | 60.0  | 53.5                                                   | 52.9  | 57.3  | 13.2  | 13.6  | 14.3  | 14.6  | 15.0  |
| 19                                            | National defense.....                           | 46.2                | 45.5  | 49.2  | 45.7                                | 47.2  | 48.8  | 49.0  | 51.7  | 46.2                                                   | 45.5  | 49.2  | 11.3  | 11.8  | 12.3  | 12.2  | 12.8  |
| 20                                            | Other.....                                      | 7.8                 | 8.0   | 8.6   | 7.9                                 | 8.0   | 8.3   | 8.9   | 9.0   | 7.8                                                    | 8.0   | 8.6   | 2.0   | 2.0   | 2.1   | 2.6   | 2.3   |
| 21                                            | Less: Government sales.....                     | .5                  | .6    | .6    | .6                                  | .5    | .5    | .6    | .7    | .5                                                     | .6    | .6    | .1    | .1    | .1    | .1    | .2    |
| 22                                            | State and local.....                            | 43.6                | 47.2  | 51.4  | 48.6                                | 50.3  | 50.6  | 51.6  | 53.2  | 43.6                                                   | 47.2  | 51.4  | 12.4  | 11.8  | 12.8  | 13.2  | 13.6  |

TABLE 5.—GROSS NATIONAL PRODUCT IN CONSTANT DOLLARS, AND IMPLICIT PRICE DEFLATORS (I-5, VII-3)

|    |                                                 | GNP in billions of 1954 dollars |       |       |       |       |       |       |       | Implicit price deflators for seasonally adjusted GNP, 1954=100 |       |       |       |       |       |       |       |
|----|-------------------------------------------------|---------------------------------|-------|-------|-------|-------|-------|-------|-------|----------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|
| 1  | Gross national product.....                     | 428.4                           | 440.8 | 448.8 | 438.4 | 433.2 | 445.5 | 451.8 | 464.6 | 112.7                                                          | 114.4 | 116.2 | 115.1 | 115.6 | 115.8 | 116.4 | 116.7 |
| 2  | Personal consumption expenditures.....          | 289.3                           | 298.3 | 303.6 | 299.6 | 297.0 | 301.6 | 305.0 | 310.8 | 108.6                                                          | 110.3 | 111.7 | 110.9 | 111.3 | 111.4 | 111.8 | 112.1 |
| 3  | Durable goods.....                              | 41.0                            | 41.8  | 40.1  | 41.6  | 37.6  | 39.8  | 39.9  | 43.1  | 106.3                                                          | 106.1 | 105.5 | 105.2 | 104.9 | 105.7 | 105.9 | 105.6 |
| 4  | Nondurable goods.....                           | 138.8                           | 141.8 | 143.6 | 141.3 | 141.6 | 142.6 | 144.5 | 145.9 | 106.1                                                          | 107.5 | 108.3 | 108.3 | 108.5 | 108.1 | 108.2 | 108.3 |
| 5  | Services.....                                   | 109.5                           | 114.7 | 119.9 | 116.6 | 117.8 | 119.2 | 120.6 | 121.9 | 112.5                                                          | 115.2 | 117.8 | 116.1 | 116.8 | 117.4 | 118.1 | 118.9 |
| 6  | Gross private domestic investment.....          | 61.1                            | 60.6  | 57.7  | 54.9  | 49.6  | 57.3  | 60.4  | 63.5  | -----                                                          | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 7  | New construction.....                           | 34.3                            | 33.9  | 34.4  | 33.9  | 32.9  | 34.1  | 35.1  | 35.6  | 117.4                                                          | 119.8 | 121.1 | 120.0 | 120.3 | 121.0 | 121.7 | 121.5 |
| 8  | Residential nonfarm.....                        | 19.4                            | 18.0  | 18.1  | 17.5  | 16.5  | 17.6  | 18.7  | 19.5  | 114.9                                                          | 117.1 | 117.5 | 116.9 | 116.6 | 117.2 | 118.0 | 117.9 |
| 9  | Other.....                                      | 14.8                            | 16.0  | 16.4  | 16.4  | 16.4  | 16.6  | 16.4  | 16.2  | 120.7                                                          | 122.8 | 125.2 | 123.4 | 124.1 | 125.0 | 125.9 | 125.8 |
| 10 | Producers' durable equipment.....               | 21.3                            | 22.7  | 21.2  | 22.1  | 19.9  | 20.3  | 21.4  | 23.1  | 121.5                                                          | 121.5 | 121.4 | 120.8 | 121.6 | 121.5 | 121.5 | 121.0 |
| 11 | Change in business inventories.....             | 5.5                             | 4.0   | 2.1   | -1.1  | -3.2  | 2.9   | 3.9   | 4.7   | -----                                                          | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 12 | Nonfarm.....                                    | 5.6                             | 3.8   | 1.7   | -1.3  | -3.5  | 2.4   | 3.5   | 4.5   | -----                                                          | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 13 | Farm.....                                       | -0.1                            | .2    | .3    | .2    | .3    | .4    | .4    | .2    | -----                                                          | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 14 | Net exports of goods and services.....          | -2.1                            | 1.7   | 2.0   | 3.5   | 3.3   | 1.9   | .6    | 2.0   | -----                                                          | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 15 | Exports.....                                    | 22.2                            | 55.3  | 25.5  | 26.1  | 25.7  | 24.5  | 25.2  | 26.7  | 103.9                                                          | 105.2 | 107.3 | 105.6 | 107.1 | 107.8 | 107.1 | 107.0 |
| 16 | Imports.....                                    | 24.3                            | 23.6  | 23.5  | 22.6  | 22.4  | 22.6  | 24.5  | 24.7  | 98.1                                                           | 100.0 | 99.4  | 99.4  | 99.5  | 99.5  | 99.3  | 99.3  |
| 17 | Government purchases of goods and services..... | 80.1                            | 80.2  | 85.5  | 80.3  | 83.3  | 84.7  | 85.7  | 88.3  | 121.3                                                          | 124.8 | 127.1 | 126.5 | 126.1 | 126.6 | 127.1 | 128.2 |
| 18 | Federal.....                                    | 43.9                            | 42.3  | 44.9  | 41.6  | 43.1  | 44.7  | 45.0  | 46.8  | 122.0                                                          | 125.2 | 127.5 | 127.4 | 127.0 | 126.8 | 127.6 | 128.1 |
| 19 | State and local.....                            | 36.2                            | 38.0  | 40.6  | 38.7  | 40.2  | 40.0  | 40.8  | 41.4  | 120.3                                                          | 124.2 | 126.7 | 125.6 | 125.1 | 126.4 | 126.6 | 128.4 |

TABLE 6.—GROSS NATIONAL PRODUCT BY MAJOR TYPE OF PRODUCT (I-6, I-7)

|    |                              | Billions of dollars seasonally adjusted at annual rates |       |       |       |       |       |       |       | Billions of 1954 dollars, seasonally adjusted at annual rates |       |       |       |       |       |       |       |
|----|------------------------------|---------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|---------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|
| 1  | Gross national product.....  | 482.8                                                   | 504.4 | 521.3 | 504.5 | 500.8 | 516.1 | 525.8 | 542.2 | 428.4                                                         | 440.8 | 448.8 | 438.4 | 433.2 | 445.5 | 451.8 | 464.6 |
| 2  | Final sales.....             | 476.5                                                   | 500.2 | 519.1 | 506.4 | 504.8 | 513.2 | 521.3 | 537.0 | 422.9                                                         | 436.8 | 446.7 | 439.5 | 436.5 | 442.6 | 447.9 | 549.9 |
| 3  | Inventory change.....        | 6.3                                                     | 4.2   | 2.2   | -1.9  | -4.0  | 2.8   | 4.5   | 5.3   | 5.5                                                           | 4.0   | 2.1   | -1.1  | -3.2  | 2.9   | 3.9   | 4.7   |
| 4  | Goods output.....            | 250.3                                                   | 258.5 | 259.0 | 252.8 | 245.7 | 257.1 | 261.4 | 271.6 | 228.6                                                         | 234.6 | 233.6 | 228.9 | 221.9 | 232.5 | 235.4 | 244.6 |
| 5  | Final sales.....             | 244.0                                                   | 254.3 | 256.8 | 254.6 | 249.7 | 254.3 | 256.9 | 266.3 | 223.1                                                         | 230.6 | 231.5 | 230.0 | 225.2 | 229.7 | 231.6 | 239.8 |
| 6  | Inventory change.....        | 6.3                                                     | 4.2   | 2.2   | -1.9  | -4.0  | 2.8   | 4.5   | 5.3   | 5.5                                                           | 4.0   | 2.1   | -1.1  | -3.3  | 2.9   | 3.9   | 4.7   |
| 7  | Durable goods output.....    | 94.9                                                    | 96.7  | 92.8  | 89.5  | 81.6  | 90.9  | 96.1  | 102.6 | 82.9                                                          | 84.7  | 80.9  | 79.0  | 71.4  | 79.4  | 83.5  | 89.4  |
| 8  | Final sales.....             | 91.3                                                    | 94.3  | 92.7  | 93.4  | 87.4  | 91.2  | 92.6  | 99.6  | 79.8                                                          | 82.4  | 80.9  | 82.0  | 76.5  | 79.6  | 80.5  | 86.8  |
| 9  | Inventory change.....        | 3.6                                                     | 2.5   | .1    | -3.8  | -5.8  | -.3   | 3.5   | 3.1   | 3.1                                                           | 2.3   | .1    | -3.0  | -5.1  | -.2   | 3.0   | 2.6   |
| 10 | Nondurable goods output..... | 155.4                                                   | 161.8 | 166.1 | 163.2 | 164.1 | 166.2 | 165.3 | 168.9 | 145.7                                                         | 150.0 | 152.7 | 149.8 | 150.5 | 153.2 | 151.9 | 155.2 |
| 11 | Final sales.....             | 152.8                                                   | 160.0 | 164.1 | 161.3 | 162.3 | 163.0 | 164.3 | 166.7 | 143.3                                                         | 148.3 | 150.7 | 148.0 | 148.7 | 150.0 | 151.0 | 153.1 |
| 12 | Inventory change.....        | 2.6                                                     | 1.8   | 2.0   | 2.0   | 1.8   | 3.2   | 1.0   | 2.2   | 2.4                                                           | 1.7   | 2.0   | 1.9   | 1.8   | 3.1   | .9    | 2.1   |
| 13 | Services.....                | 176.2                                                   | 189.3 | 203.6 | 194.6 | 197.9 | 201.1 | 205.1 | 210.0 | 151.7                                                         | 158.7 | 166.2 | 161.6 | 163.2 | 164.7 | 167.1 | 169.8 |
| 14 | Construction.....            | 56.2                                                    | 56.6  | 58.8  | 57.2  | 57.2  | 57.9  | 59.2  | 60.7  | 48.1                                                          | 47.5  | 48.9  | 47.9  | 48.0  | 48.3  | 49.2  | 50.3  |

# 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 | 1959                                                 | 1960 | 1961 | 1959 |    |     |    | 1960 |    |     |    | 1961 |    |     |    | 1962 |
|-----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|------|------|------|----|-----|----|------|----|-----|----|------|----|-----|----|------|
|                                                                                                                             | Annual total                                         |      |      | I    | II | III | IV | I    | II | III | IV | I    | II | III | IV | I    |
|                                                                                                                             | Seasonally adjusted quarterly totals at annual rates |      |      |      |    |     |    |      |    |     |    |      |    |     |    |      |

## GENERAL BUSINESS INDICATORS—Quarterly Series

| NATIONAL INCOME AND PRODUCT                                              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|--------------------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| National income, total.....bil. \$.                                      | 399.6 | 417.1 | 430.2 | 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.....                             | 278.4 | 293.7 | 302.9 | 270.6 | 280.0 | 280.5 | 282.4 | 290.2 | 294.6 | 296.0 | 294.0 | 292.6 | 300.2 | 306.2 | 312.7 | ----- |
| Wages and salaries, total.....do.....                                    | 258.5 | 271.3 | 279.7 | 251.4 | 260.1 | 260.3 | 261.9 | 268.3 | 272.4 | 273.2 | 271.3 | 270.1 | 277.3 | 282.7 | 288.7 | ----- |
| Private.....do.....                                                      | 213.2 | 223.0 | 227.8 | 206.7 | 215.0 | 214.8 | 216.0 | 221.4 | 224.6 | 224.2 | 221.6 | 219.7 | 226.0 | 230.7 | 234.7 | ----- |
| Military.....do.....                                                     | 9.9   | 9.9   | 10.4  | 9.9   | 9.9   | 9.9   | 9.8   | 9.8   | 9.8   | 9.9   | 10.0  | 10.1  | 10.1  | 10.2  | 11.1  | ----- |
| Government civilian.....do.....                                          | 35.4  | 38.5  | 41.5  | 34.8  | 35.3  | 35.7  | 36.1  | 37.1  | 38.0  | 39.1  | 39.7  | 40.3  | 41.2  | 41.9  | 42.8  | ----- |
| Supplements to wages and salaries.....do.....                            | 20.0  | 22.4  | 23.2  | 19.2  | 19.9  | 20.2  | 20.5  | 21.9  | 22.2  | 22.7  | 22.7  | 22.5  | 22.9  | 23.4  | 24.1  | ----- |
| Proprietors' income, total.....do.....                                   | 46.3  | 48.2  | 49.6  | 46.6  | 46.7  | 45.9  | 46.1  | 46.3  | 48.6  | 48.7  | 49.0  | 48.9  | 49.2  | 49.4  | 50.8  | ----- |
| Business and professional.....do.....                                    | 35.0  | 36.2  | 36.5  | 34.1  | 35.2  | 35.3  | 35.3  | 35.8  | 36.4  | 36.3  | 36.3  | 36.0  | 36.3  | 36.6  | 37.2  | ----- |
| Farm.....do.....                                                         | 11.3  | 12.0  | 13.1  | 12.5  | 11.5  | 10.6  | 10.8  | 10.5  | 12.3  | 12.4  | 12.7  | 12.9  | 12.9  | 12.8  | 13.6  | ----- |
| Rental income of persons.....do.....                                     | 11.9  | 11.7  | 11.5  | 12.0  | 11.9  | 11.8  | 11.7  | 11.7  | 11.7  | 11.7  | 11.7  | 11.5  | 11.5  | 11.5  | 11.5  | ----- |
| Corporate profits and inventory valuation adjustment, total.....bil. \$. | 46.4  | 45.1  | 46.2  | 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.....                          | 46.8  | 45.0  | 46.1  | 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.....                              | 23.1  | 22.3  | 22.8  | 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.....                                  | 23.7  | 22.7  | 23.3  | 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.....                               | -.5   | .0    | .1    | -.9   | -1.3  | -.4   | -.7   | -.7   | -.4   | .9    | .3    | .4    | .3    | -.2   | -.3   | ----- |
| Net interest.....do.....                                                 | 16.6  | 18.4  | 20.0  | 16.2  | 16.4  | 16.7  | 17.0  | 17.8  | 18.3  | 18.6  | 18.9  | 19.2  | 19.6  | 20.2  | 20.7  | ----- |
| Gross national product, total.....do.....                                | 482.8 | 504.4 | 521.3 | 472.2 | 488.5 | 482.3 | 488.3 | 501.5 | 506.4 | 505.1 | 504.5 | 500.8 | 516.1 | 525.8 | 542.2 | ----- |
| Personal consumption expenditures, total.....do.....                     | 314.0 | 328.9 | 339.0 | 305.8 | 313.6 | 316.5 | 320.0 | 323.8 | 329.9 | 329.7 | 332.3 | 330.7 | 336.1 | 341.0 | 348.4 | ----- |
| Durable goods, total.....do.....                                         | 43.5  | 44.3  | 42.3  | 41.6  | 44.5  | 44.4  | 43.7  | 44.7  | 45.3  | 43.4  | 43.8  | 39.4  | 42.0  | 42.3  | 45.5  | ----- |
| Automobiles and parts.....do.....                                        | 18.1  | 18.6  | 16.8  | 17.2  | 19.0  | 18.4  | 17.6  | 18.8  | 19.3  | 17.8  | 18.6  | 14.8  | 16.7  | 16.4  | 19.3  | ----- |
| Furniture and household equipment.....do.....                            | 18.9  | 18.8  | 18.6  | 18.0  | 18.9  | 19.2  | 19.3  | 19.1  | 19.0  | 18.7  | 18.3  | 17.8  | 18.3  | 18.8  | 19.1  | ----- |
| Nondurable goods, total.....do.....                                      | 147.3 | 152.4 | 155.5 | 144.9 | 147.3 | 147.7 | 149.3 | 150.5 | 153.3 | 152.7 | 153.1 | 153.7 | 154.1 | 156.2 | 158.1 | ----- |
| Clothing and shoes.....do.....                                           | 27.4  | 28.1  | 28.4  | 26.5  | 27.8  | 27.6  | 27.8  | 28.1  | 28.3  | 27.7  | 27.7  | 27.9  | 27.6  | 28.6  | 29.5  | ----- |
| Food and alcoholic beverages.....do.....                                 | 78.0  | 80.1  | 81.8  | 77.4  | 78.1  | 77.8  | 78.7  | 78.0  | 80.6  | 79.9  | 80.8  | 81.1  | 81.4  | 81.9  | 82.7  | ----- |
| Gasoline and oil.....do.....                                             | 11.0  | 11.6  | 11.8  | 10.7  | 10.9  | 11.1  | 11.1  | 11.4  | 11.6  | 11.6  | 11.8  | 11.7  | 11.7  | 11.8  | 11.8  | ----- |
| Services, total.....do.....                                              | 123.2 | 132.2 | 141.2 | 119.4 | 121.9 | 124.4 | 127.0 | 128.6 | 131.2 | 133.6 | 135.4 | 137.5 | 139.9 | 142.4 | 144.9 | ----- |
| Household operation.....do.....                                          | 18.1  | 19.6  | 21.0  | 17.5  | 17.8  | 18.2  | 18.9  | 19.2  | 19.5  | 19.7  | 20.0  | 20.6  | 20.9  | 21.2  | 21.6  | ----- |
| Housing.....do.....                                                      | 39.9  | 42.2  | 44.5  | 39.3  | 39.8  | 40.1  | 40.5  | 41.1  | 41.9  | 42.7  | 43.1  | 43.6  | 44.2  | 44.8  | 45.5  | ----- |
| Transportation.....do.....                                               | 16.0  | 10.5  | 10.8  | 9.5   | 9.8   | 10.2  | 10.2  | 10.4  | 10.5  | 10.5  | 10.5  | 10.5  | 10.7  | 10.9  | 11.0  | ----- |
| Gross private domestic investment, total.....do.....                     | 72.4  | 72.4  | 69.6  | 70.4  | 79.1  | 68.2  | 71.8  | 78.9  | 74.6  | 70.5  | 65.6  | 59.8  | 68.8  | 73.2  | 76.6  | ----- |
| New construction.....do.....                                             | 40.2  | 40.7  | 41.7  | 39.0  | 41.2  | 41.0  | 39.6  | 40.9  | 30.7  | 40.4  | 40.7  | 39.6  | 41.3  | 42.7  | 43.3  | ----- |
| Producers' durable equipment.....do.....                                 | 25.9  | 27.5  | 25.7  | 24.3  | 26.3  | 26.6  | 26.6  | 27.1  | 28.6  | 27.7  | 26.7  | 24.2  | 24.7  | 26.0  | 28.0  | ----- |
| Change in business inventories.....do.....                               | 6.3   | 4.2   | 2.2   | 7.1   | 11.7  | .7    | 5.6   | 10.9  | 5.4   | 2.4   | -1.9  | -4.0  | 2.8   | 4.5   | 5.3   | ----- |
| Net exports of goods and services.....do.....                            | -.7   | 3.0   | 4.0   | -.6   | -1.7  | -.5   | .0    | 1.8   | 2.3   | 3.0   | 5.1   | 5.3   | 3.9   | 2.6   | 4.0   | ----- |
| Exports.....do.....                                                      | 23.1  | 26.7  | 27.4  | 22.1  | 22.3  | 21.0  | 24.1  | 25.6  | 26.7  | 26.8  | 27.6  | 27.6  | 26.4  | 27.0  | 28.5  | ----- |
| Imports.....do.....                                                      | 23.8  | 23.6  | 23.4  | 22.7  | 24.0  | 24.5  | 24.0  | 23.9  | 24.4  | 23.8  | 22.4  | 22.3  | 22.5  | 24.3  | 24.5  | ----- |
| Government purchases of goods and services, total.....bil. \$.           | 97.1  | 100.1 | 108.7 | 96.7  | 97.5  | 98.1  | 96.5  | 96.9  | 99.6  | 101.9 | 101.6 | 105.0 | 107.3 | 109.0 | 113.2 | ----- |
| Federal (less Government sales).....do.....                              | 53.5  | 52.9  | 57.3  | 53.2  | 53.9  | 54.1  | 52.9  | 51.8  | 52.9  | 54.0  | 53.0  | 54.7  | 56.6  | 57.4  | 60.0  | ----- |
| National defense.....do.....                                             | 46.2  | 45.5  | 49.2  | 45.9  | 46.5  | 46.3  | 45.9  | 45.5  | 45.5  | 45.4  | 45.7  | 47.2  | 48.8  | 49.0  | 51.7  | ----- |
| State and local.....do.....                                              | 43.6  | 47.2  | 51.4  | 43.5  | 43.6  | 44.0  | 43.6  | 45.0  | 46.8  | 48.0  | 48.6  | 50.3  | 50.6  | 51.6  | 53.2  | ----- |
| By major type of product:*                                               |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       | ----- |
| Final sales, total.....do.....                                           | 476.5 | 500.2 | 519.1 | 465.2 | 476.8 | 481.6 | 482.7 | 490.5 | 501.0 | 502.7 | 506.4 | 504.8 | 513.2 | 521.3 | 537.0 | ----- |
| Goods output, total.....do.....                                          | 244.0 | 254.3 | 256.8 | 238.3 | 244.6 | 247.1 | 246.1 | 250.9 | 256.9 | 254.8 | 254.6 | 249.7 | 254.3 | 256.9 | 266.3 | ----- |
| Durable goods output.....do.....                                         | 91.3  | 94.3  | 92.7  | 88.1  | 92.4  | 93.6  | 90.9  | 93.1  | 96.3  | 94.2  | 93.4  | 87.4  | 91.2  | 92.6  | 99.6  | ----- |
| Nondurable goods output.....do.....                                      | 152.8 | 160.0 | 164.1 | 150.2 | 152.2 | 153.5 | 157.8 | 157.8 | 160.6 | 160.6 | 161.3 | 162.3 | 163.0 | 164.3 | 166.7 | ----- |
| Services.....do.....                                                     | 176.2 | 189.3 | 203.6 | 170.7 | 174.2 | 177.6 | 182.2 | 183.8 | 187.7 | 191.2 | 194.6 | 197.9 | 201.1 | 205.1 | 210.0 | ----- |
| Construction.....do.....                                                 | 56.3  | 56.6  | 58.8  | 56.2  | 58.1  | 56.9  | 54.4  | 55.8  | 56.4  | 56.7  | 57.2  | 57.2  | 57.9  | 59.2  | 60.7  | ----- |
| Inventory change, total.....do.....                                      | 6.3   | 4.2   | 2.2   | 7.1   | 11.7  | .7    | 5.6   | 10.9  | 5.4   | 2.4   | -1.9  | -4.0  | 2.8   | 4.5   | 5.3   | ----- |
| Durable goods output.....do.....                                         | 3.6   | 2.5   | .1    | 5.4   | 8.8   | -2.0  | 2.4   | 9.4   | 3.9   | .4    | -3.8  | -5.8  | -.2   | 3.5   | 3.1   | ----- |
| Nondurable goods output.....do.....                                      | 2.6   | 1.8   | 2.0   | 1.7   | 2.9   | 2.7   | 3.2   | 1.5   | 1.5   | 2.0   | 2.0   | 1.8   | 3.2   | 1.0   | 2.2   | ----- |

\* 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 | 1959         | 1960    | 1961    | 1959  |        |        |       | 1960  |       |        |        | 1961  |       |       |       | 1962  |
|-----------------------------------------------------------------------------------------------------------------------------|--------------|---------|---------|-------|--------|--------|-------|-------|-------|--------|--------|-------|-------|-------|-------|-------|
|                                                                                                                             | Annual total |         |         | I     | II     | III    | IV    | I     | II    | III    | IV     | I     | II    | III   | IV    | I     |
| 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. \$..                                                                                 | 428.4        | 440.8   | 448.8   | 422.1 | 434.4  | 426.6  | 430.7 | 441.0 | 443.4 | 440.2  | 438.4  | 433.2 | 445.5 | 451.8 | 464.6 | ----- |
| Personal consumption expenditures, total.....do....                                                                         | 289.3        | 298.3   | 303.6   | 283.8 | 289.7  | 290.8  | 292.8 | 295.4 | 299.5 | 298.6  | 299.6  | 297.0 | 301.6 | 305.0 | 310.8 | ----- |
| Durable goods.....do.....                                                                                                   | 41.0         | 41.8    | 40.1    | 39.2  | 41.7   | 41.6   | 41.4  | 42.1  | 42.5  | 40.8   | 41.6   | 37.6  | 39.8  | 39.9  | 43.1  | ----- |
| Nondurable goods.....do.....                                                                                                | 138.8        | 141.8   | 143.6   | 136.8 | 139.3  | 139.2  | 140.0 | 140.9 | 142.9 | 142.0  | 141.3  | 141.6 | 142.6 | 144.5 | 145.9 | ----- |
| Services.....do.....                                                                                                        | 109.5        | 114.7   | 119.9   | 107.7 | 108.8  | 110.0  | 111.4 | 112.4 | 114.2 | 115.8  | 116.6  | 117.8 | 119.2 | 120.6 | 121.9 | ----- |
| Gross private domestic investment, total.....do....                                                                         | 61.1         | 60.6    | 57.7    | 59.9  | 66.9   | 57.3   | 60.4  | 66.6  | 62.3  | 58.6   | 54.9   | 49.6  | 57.3  | 60.4  | 63.5  | ----- |
| New construction.....do.....                                                                                                | 34.3         | 33.9    | 34.4    | 33.7  | 35.2   | 34.7   | 33.4  | 34.3  | 33.9  | 33.6   | 33.9   | 32.9  | 34.1  | 35.1  | 35.6  | ----- |
| Producers' durable equipment.....do.....                                                                                    | 21.3         | 22.7    | 21.2    | 20.1  | 21.6   | 21.7   | 21.9  | 22.4  | 23.4  | 22.7   | 22.1   | 19.9  | 20.3  | 21.4  | 23.1  | ----- |
| Change in business inventories.....do.....                                                                                  | 5.5          | 4.0     | 2.1     | 6.2   | 10.1   | .8     | 5.0   | 9.9   | 4.9   | 2.3    | -1.1   | -3.2  | 2.9   | 3.9   | 4.7   | ----- |
| Net exports of goods and services.....do.....                                                                               | -2.1         | 1.7     | 2.0     | -2.2  | -3.2   | -1.9   | -.9   | .6    | 1.0   | 1.6    | 3.5    | 3.3   | 1.9   | .6    | 2.0   | ----- |
| Government purchases of goods and services, total.....do.....                                                               | 80.1         | 80.2    | 85.5    | 80.7  | 81.0   | 80.5   | 78.4  | 78.4  | 80.6  | 81.3   | 80.3   | 83.3  | 84.7  | 85.7  | 88.3  | ----- |
| Federal.....do.....                                                                                                         | 43.9         | 42.3    | 44.9    | 44.2  | 44.6   | 44.0   | 42.7  | 41.7  | 42.7  | 42.9   | 41.6   | 43.1  | 44.7  | 45.0  | 46.8  | ----- |
| State and local.....do.....                                                                                                 | 36.2         | 38.0    | 40.6    | 36.5  | 36.4   | 36.5   | 35.8  | 36.7  | 37.8  | 38.4   | 38.7   | 40.2  | 40.0  | 40.8  | 41.4  | ----- |
| DISPOSITION OF PERSONAL INCOME                                                                                              |              |         |         |       |        |        |       |       |       |        |        |       |       |       |       |       |
| Quarterly Data Seasonally Adjusted at Annual Rates                                                                          |              |         |         |       |        |        |       |       |       |        |        |       |       |       |       |       |
| Personal income, total.....bil. \$..                                                                                        | 383.3        | 402.2   | 416.7   | 374.7 | 384.6  | 385.1  | 388.9 | 395.5 | 403.1 | 405.1  | 405.4  | 404.7 | 413.2 | 420.3 | 428.6 | ----- |
| Less: Personal tax and nontax payments.....do.....                                                                          | 46.0         | 50.4    | 51.8    | 44.9  | 46.1   | 46.4   | 46.6  | 49.9  | 50.5  | 50.8   | 50.5   | 50.3  | 51.4  | 52.5  | 53.1  | ----- |
| Equals: Disposable personal income.....do.....                                                                              | 337.3        | 351.8   | 364.9   | 329.8 | 338.4  | 338.7  | 342.3 | 345.7 | 352.7 | 354.4  | 354.9  | 354.3 | 361.8 | 367.7 | 375.6 | ----- |
| Personal saving \$.....do.....                                                                                              | 23.4         | 22.9    | 25.8    | 23.9  | 24.8   | 22.3   | 22.3  | 21.8  | 22.8  | 24.6   | 22.7   | 23.7  | 25.8  | 26.8  | 27.1  | ----- |
| NEW PLANT AND EQUIPMENT EXPENDITURES                                                                                        |              |         |         |       |        |        |       |       |       |        |        |       |       |       |       |       |
| Unadjusted quarterly totals or averages:                                                                                    |              |         |         |       |        |        |       |       |       |        |        |       |       |       |       |       |
| All industries.....bil. \$..                                                                                                | 8.14         | 8.92    | 8.62    | 6.91  | 8.32   | 8.32   | 8.99  | 7.89  | 9.28  | 8.98   | 9.53   | 7.57  | 8.61  | 8.65  | 9.67  | 8.11  |
| Manufacturing.....do.....                                                                                                   | 3.02         | 3.62    | 3.43    | 2.46  | 3.02   | 3.02   | 3.57  | 3.09  | 3.76  | 3.62   | 4.01   | 3.00  | 3.46  | 3.34  | 3.92  | 3.17  |
| Durable goods industries.....do.....                                                                                        | 1.44         | 1.80    | 1.57    | 1.14  | 1.45   | 1.44   | 1.74  | 1.55  | 1.88  | 1.80   | 1.95   | 1.41  | 1.58  | 1.50  | 1.79  | 1.45  |
| Nondurable goods industries.....do.....                                                                                     | 1.57         | 1.82    | 1.86    | 1.31  | 1.57   | 1.58   | 1.83  | 1.54  | 1.88  | 1.81   | 2.06   | 1.59  | 1.88  | 1.84  | 2.13  | 1.72  |
| Mining.....do.....                                                                                                          | .25          | .25     | .25     | .21   | .24    | .26    | .27   | .22   | .27   | .25    | .24    | .21   | .26   | .25   | .27   | .22   |
| Railroads.....do.....                                                                                                       | .23          | .26     | .17     | .16   | .26    | .28    | .22   | .25   | .29   | .24    | .25    | .17   | .18   | .16   | .17   | .17   |
| Transportation, other than rail.....do.....                                                                                 | .51          | .48     | .46     | .41   | .53    | .54    | .55   | .47   | .55   | .47    | .46    | .41   | .48   | .47   | .49   | .40   |
| Public utilities.....do.....                                                                                                | 1.42         | 1.42    | 1.39    | 1.20  | 1.47   | 1.48   | 1.51  | 1.18  | 1.42  | 1.50   | 1.58   | 1.09  | 1.39  | 1.50  | 1.59  | 1.10  |
| Commercial and other.....do.....                                                                                            | 2.72         | 2.89    | 2.93    | 2.47  | 2.79   | 2.74   | 2.87  | 2.69  | 2.99  | 2.90   | 2.99   | 2.69  | 2.85  | 2.94  | 3.24  | 3.04  |
| Seas. adj. qtrly. totals at annual rates:                                                                                   |              |         |         |       |        |        |       |       |       |        |        |       |       |       |       |       |
| All industries.....do.....                                                                                                  |              |         |         | 30.62 | 32.51  | 33.35  | 33.58 | 35.15 | 36.30 | 35.90  | 35.50  | 33.85 | 33.50 | 34.70 | 35.90 | 36.50 |
| Manufacturing.....do.....                                                                                                   |              |         |         | 11.20 | 11.80  | 12.25  | 12.87 | 14.10 | 14.70 | 14.65  | 14.40  | 13.75 | 13.50 | 13.65 | 14.00 | 14.55 |
| Durable goods industries.....do.....                                                                                        |              |         |         | 5.26  | 5.74   | 5.83   | 6.16  | 7.15  | 7.40  | 7.35   | 6.85   | 6.50  | 6.20  | 6.10  | 6.35  | 6.70  |
| Nondurable goods industries.....do.....                                                                                     |              |         |         | 5.94  | 6.06   | 6.42   | 6.71  | 6.95  | 7.30  | 7.30   | 7.55   | 7.25  | 7.30  | 7.55  | 7.65  | 7.85  |
| Mining.....do.....                                                                                                          |              |         |         | .95   | .94    | 1.01   | 1.04  | 1.00  | 1.05  | 1.00   | .90    | .95   | 1.00  | 1.00  | 1.00  | 1.00  |
| Railroads.....do.....                                                                                                       |              |         |         | .63   | 1.00   | 1.28   | .85   | 1.00  | 1.10  | 1.00   | 1.00   | .70   | .65   | .69   | .70   | .70   |
| Transportation, other than rail.....do.....                                                                                 |              |         |         | 1.71  | 2.08   | 2.17   | 2.15  | 2.00  | 2.15  | 1.90   | 1.80   | 1.75  | 1.80  | 1.90  | 1.90  | 1.80  |
| Public utilities.....do.....                                                                                                |              |         |         | 5.80  | 5.82   | 5.58   | 5.48  | 5.75  | 5.70  | 5.60   | 5.70   | 5.35  | 5.50  | 5.65  | 5.70  | 5.50  |
| Commercial and other.....do.....                                                                                            |              |         |         | 10.33 | 10.87  | 11.06  | 11.19 | 11.35 | 11.60 | 11.75  | 11.65  | 11.36 | 11.05 | 11.85 | 12.65 | 12.90 |
| BUSINESS POPULATION                                                                                                         |              |         |         |       |        |        |       |       |       |        |        |       |       |       |       |       |
| Firms in operation, end of quarter (seasonally adjusted).....thous.....                                                     | 3 4,583      | 3 4,600 | 3 4,717 | 4,615 | 4,635  | 4,655  | 4,670 | 4,690 | 4,710 | 4,725  | 4,730  | 4,740 | 4,755 | 4,770 | 4,780 | ----- |
| U.S. BALANCE OF INTERNATIONAL PAYMENTS <sup>1</sup>                                                                         |              |         |         |       |        |        |       |       |       |        |        |       |       |       |       |       |
| Quarterly Data are Seasonally Adjusted                                                                                      |              |         |         |       |        |        |       |       |       |        |        |       |       |       |       |       |
| U.S. payments, recorded.....mil. \$..                                                                                       | 29,743       | 31,412  | -----   | 7,034 | 7,474  | 7,565  | 7,670 | 7,567 | 7,690 | 7,941  | 8,214  | 7,768 | 7,330 | 8,033 | ----- | ----- |
| Imports:                                                                                                                    |              |         |         |       |        |        |       |       |       |        |        |       |       |       |       |       |
| Merchandise.....do.....                                                                                                     | 15,294       | 14,722  | -----   | 3,601 | 3,861  | 3,974  | 3,858 | 3,785 | 3,830 | 3,674  | 3,433  | 3,394 | 3,400 | 3,852 | ----- | ----- |
| Military expenditures.....do.....                                                                                           | 3,109        | 3,048   | -----   | 780   | 789    | 786    | 754   | 767   | 756   | 798    | 727    | 759   | 761   | 725   | ----- | ----- |
| Other Services.....do.....                                                                                                  | 5,134        | 5,557   | -----   | 1,222 | 1,272  | 1,303  | 1,337 | 1,373 | 1,438 | 1,402  | 1,344  | 1,366 | 1,361 | 1,451 | ----- | ----- |
| Remittances and pensions.....do.....                                                                                        | 791          | 848     | -----   | 184   | 187    | 214    | 206   | 198   | 213   | 207    | 230    | 210   | 221   | 211   | ----- | ----- |
| Govt. grants and capital outflows.....do.....                                                                               | 3,040        | 3,381   | -----   | 793   | 741    | 746    | 760   | 750   | 843   | 775    | 1,013  | 1,000 | 822   | 1,014 | ----- | ----- |
| U.S. private capital.....do.....                                                                                            | 2,375        | 3,856   | -----   | 454   | 624    | 542    | 755   | 694   | 610   | 1,085  | 1,467  | 1,039 | 765   | 780   | ----- | ----- |
| Direct investments.....do.....                                                                                              | 1,372        | 1,094   | -----   | 337   | 347    | 326    | 362   | 344   | 260   | 406    | 684    | 500   | 330   | 413   | ----- | ----- |
| Long-term portfolio.....do.....                                                                                             | 926          | 850     | -----   | 206   | 280    | 205    | 235   | 194   | 267   | 145    | 244    | 200   | 320   | 138   | ----- | ----- |
| Short term.....do.....                                                                                                      | 77           | 1,312   | -----   | -89   | -3     | 11     | 158   | 156   | 83    | 534    | 539    | 559   | 115   | 229   | ----- | ----- |
| U.S. receipts, recorded.....do.....                                                                                         | 25,472       | 28,131  | -----   | 6,109 | 6,137  | 6,495  | 6,731 | 6,914 | 7,069 | 7,041  | 7,107  | 7,447 | 7,987 | 7,049 | ----- | ----- |
| Exports:                                                                                                                    |              |         |         |       |        |        |       |       |       |        |        |       |       |       |       |       |
| Merchandise.....do.....                                                                                                     | 16,282       | 19,409  | -----   | 3,866 | 3,924  | 4,299  | 4,193 | 4,650 | 4,837 | 4,927  | 4,995  | 5,054 | 4,763 | 4,945 | ----- | ----- |
| Services and military sales.....do.....                                                                                     | 7,427        | 7,891   | -----   | 1,819 | 1,793  | 1,856  | 1,959 | 1,915 | 1,991 | 1,927  | 2,058  | 2,062 | 2,119 | 2,026 | ----- | ----- |
| Repayments on U.S. Govt. loans.....do.....                                                                                  | 1,054        | 631     | -----   | 307   | 158    | 159    | 430   | 168   | 148   | 170    | 145    | 132   | 830   | 80    | ----- | ----- |
| Foreign capital other than liquid funds.....do.....                                                                         | 709          | 200     | -----   | 117   | 262    | 181    | 149   | 181   | 93    | 17     | -91    | 199   | 275   | -2    | ----- | ----- |
| Excess of recorded receipts or payments (-).....do.....                                                                     | -4,271       | -3,281  | -----   | -925  | -1,337 | -1,070 | -939  | -633  | -621  | -900   | -1,107 | -321  | 657   | -984  | ----- | ----- |
| Unrecorded transactions.....do.....                                                                                         | 528          | -648    | -----   | 84    | 276    | -103   | 271   | 33    | -142  | -212   | -327   | -25   | -409  | 125   | ----- | ----- |
| Total, net receipts (+) or payments (-).....do.....                                                                         | -3,743       | -3,929  | -----   | -841  | -1,061 | -1,173 | -668  | -620  | -763  | -1,112 | -1,434 | -346  | 248   | -859  | ----- | ----- |
| Major special transactions.....do.....                                                                                      | 335          | -524    | -----   | 150   | -100   | -----  | 285   | ----- | -80   | -----  | -444   | ----- | 724   | -75   | ----- | ----- |
| Total, excluding special transactions.....do.....                                                                           | -4,078       | -3,405  | -----   | -991  | -961   | -1,173 | -953  | -620  | -683  | -1,112 | -990   | -346  | -476  | -784  | ----- | ----- |

<sup>1</sup> Revised.<sup>2</sup> Estimates for Oct.-Dec. 1961 based on anticipated capital expenditures of business.<sup>3</sup> Estimates for Jan.-Mar. 1962 based on anticipated capital expenditures of business.<sup>4</sup> Anticipated expenditures for the year 1961, and comparative data for 1959-60 appear on p. 6 of the December 1961 SURVEY.<sup>5</sup> Unadjusted. Data represent firms in operation as of Jan. 1.<sup>6</sup> Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product on p. S-1.<sup>7</sup> 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).