

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	65.9	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	-1.9	.6	1.0	1.6	3.5	3.3	1.9	.6	2.0
Government purchases of goods and services, total.....bil. \$.	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	50.3	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	78.59	6.91	8.32	8.32	8.99	7.89	9.28	8.98	9.53	7.57	8.61	8.65	79.54
Manufacturing.....do....	3.02	3.62	73.42	2.46	3.02	3.02	3.57	3.09	3.76	3.62	4.01	3.00	3.46	3.34	73.88
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	71.54
Nondurable goods industries.....do....	1.57	1.82	1.85	1.31	1.57	1.58	1.83	1.54	1.88	1.81	2.06	1.59	1.88	1.84	72.09
Mining.....do....	.25	.25	.24	.21	.24	.26	.27	.22	.27	.25	.24	.21	.26	.25	72.24
Railroads.....do....	.23	.26	.17	.16	.26	.28	.22	.25	.29	.24	.25	.17	.18	.16	71.19
Transportation, other than rail.....do....	.51	.48	.46	.41	.53	.54	.55	.47	.55	.47	.46	.41	.48	.47	71.41
Public utilities.....do....	1.42	1.42	1.38	1.20	1.47	1.48	1.51	1.18	1.42	1.50	1.58	1.09	1.39	1.50	71.07
Commercial and other.....do....	2.72	2.89	2.92	2.47	2.79	2.74	2.87	2.69	2.99	2.90	2.99	2.69	2.85	2.94	73.05
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	735.40
Manufacturing.....do....				11.20	11.80	12.25	12.87	14.10	14.70	14.65	14.40	13.75	13.50	13.65	714.40
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	76.40
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	77.00
Mining.....do....				.95	.94	1.01	1.04	1.00	1.05	1.00	.90	.95	1.00	1.00	71.10
Railroads.....do....				.63	1.00	1.28	.85	1.00	1.10	1.00	.70	.70	.65	.60	71.80
Transportation, other than rail.....do....				.71	2.08	2.17	2.15	2.00	2.15	1.90	1.75	1.80	1.90	1.90	71.75
Public utilities.....do....				5.80	5.83	5.58	5.48	5.75	5.70	5.60	5.70	5.35	5.50	5.65	75.25
Commercial and other.....do....				10.33	10.87	11.06	11.19	11.35	11.60	11.75	11.65	11.30	11.05	11.85	712.35
BUSINESS POPULATION															
Firms in operation, end of quarter (seasonally adjusted).....thous.	2 4,583	2 4,660	2 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 ¹															
Quarterly Data are Seasonally Adjusted															
U.S. payments, recorded.....mil. \$.	29,743	31,412	32,000	7,034	7,474	7,565	7,670	7,567	7,690	7,941	8,214	7,744	7,384	7,958	8,914
Imports:															
Merchandise.....do....	15,294	14,722	14,524	3,601	3,861	3,974	3,858	3,785	3,830	3,674	3,433	3,374	3,418	3,843	3,889
Military expenditures.....do....	3,109	3,048	2,956	780	789	786	754	767	756	798	727	759	761	705	731
Other Services.....do....	5,134	5,557	5,599	1,222	1,272	1,303	1,337	1,373	1,438	1,402	1,344	1,360	1,360	1,419	1,460
Remittances and pensions.....do....	791	848	870	184	187	214	206	198	213	207	230	212	219	218	221
Govt. grants and capital outflows.....do....	3,040	3,381	4,100	793	741	746	760	750	843	775	1,013	1,000	825	1,018	1,257
U.S. private capital.....do....	2,375	3,856	3,951	454	624	542	755	694	610	1,085	1,467	1,039	801	755	1,356
Direct investments.....do....	1,372	1,694	1,601	337	347	326	362	344	260	466	684	500	308	470	323
Long-term portfolio.....do....	926	850	967	206	280	205	235	194	267	145	244	112	331	147	477
Short-term.....do....	77	1,312	1,383	-89	-3	11	158	156	83	534	539	527	162	138	556
U.S. receipts, recorded.....do....	25,472	28,131	30,162	6,109	6,137	6,495	6,731	6,914	7,069	7,041	7,107	7,454	8,005	7,072	7,631
Exports:															
Merchandise.....do....	16,282	19,409	19,916	3,866	3,924	4,299	4,193	4,650	4,837	4,927	4,995	5,053	4,765	4,947	5,151
Services and military sales.....do....	7,427	7,891	8,400	1,819	1,793	1,856	1,959	1,915	1,991	1,927	2,058	2,072	2,115	2,038	2,175
Repayments on U.S. Govt. loans.....do....	1,054	631	1,269	307	158	159	430	168	148	170	145	130	80	209	209
Foreign capital other than liquid funds.....do....	709	200	577	117	262	181	149	181	93	17	-91	199	275	7	96
Excess of recorded receipts or payments (-).....do....	-4,271	-3,281	-1,838	-925	-1,337	-1,070	-939	-653	-621	-900	-1,107	-290	-621	-886	-1,283
Unrecorded transactions.....do....	528	-648	-616	84	276	-103	271	33	-142	-212	-327	-54	-465	199	-206
Total, net receipts (+) or payments (-).....do....	-3,743	-3,929	-2,454	-841	-1,061	-1,173	-668	-620	-763	-1,112	-1,434	-344	-156	-777	-1,489
Major special transactions.....do....	335	-524	129	150	-100		285		-80		-444		724	-75	-520
Total, excluding special transactions.....do....	-4,078	-3,405	-2,583	-991	-961	-1,173	-953	-620	-683	-1,112	-990	-344	-568	-702	-969

* Revised.

¹ Estimates for Jan.-Mar. 1962 based on anticipated capital expenditures of business. Estimates for Apr.-June 1962 based on anticipated capital expenditures of business, anticipated expenditures for the year 1962, and comparative data for 1960-61 appear on p. 7 of this issue of the SURVEY.

² Unadjusted. Data represent firms in operation as of Jan. 1.

³ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product on p. 8-1.

⁴ 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).