



Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1962	1960			1961				1962				1963	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>GENERAL BUSINESS INDICATORS—Quarterly Series—Continued</b>																
<b>NATIONAL INCOME AND PRODUCT—Cont.</b>																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
<b>GNP in constant (1954) dollars</b>																
Gross national product, total <sup>1</sup> ..... bil. \$.	440.2	447.9	471.9	442.3	439.7	437.7	433.9	443.9	450.4	463.4	467.4	470.8	471.6	477.7		
Personal consumption expenditures, total..... do.....	298.3	304.3	318.2	299.7	299.1	298.8	298.2	302.5	306.0	310.6	313.9	316.9	319.0	322.8		
Durable goods..... do.....	42.2	41.6	45.2	43.0	41.8	41.8	39.0	41.3	41.7	44.4	44.1	44.6	44.6	47.6		
Nondurable goods..... do.....	141.4	143.3	148.5	142.3	141.9	140.7	141.5	142.3	144.4	144.9	147.0	148.1	149.5	149.3		
Services..... do.....	114.7	119.4	124.5	114.5	115.4	116.3	117.7	118.8	120.0	121.4	122.8	124.1	125.0	126.0		
Gross private domestic investment, total..... do.....	60.7	57.8	63.3	61.5	58.6	55.8	50.0	56.5	60.4	64.1	63.3	64.1	62.4	62.8		
New construction..... do.....	34.3	34.8	36.5	34.2	34.0	34.3	33.0	34.3	35.6	36.1	34.6	36.7	37.7	36.8		
Producers' durable equipment..... do.....	22.7	21.1	23.8	23.3	22.7	22.2	20.1	20.2	21.3	22.7	22.8	23.8	24.0	24.8		
Change in business inventories..... do.....	3.7	2.0	2.9	4.0	1.9	-7	-3.0	2.0	3.5	5.4	5.9	3.7	.8	1.3		
Net exports of goods and services..... do.....	1.5	1.8	.5	1.0	1.5	3.3	3.5	1.7	.7	1.4	1.3	.7	-.3	.5		
Government purchases of goods and services, total..... do.....	79.8	84.0	89.9	80.0	80.5	79.9	82.2	83.3	83.3	87.2	88.9	89.2	90.5	91.6		
Federal..... do.....	42.3	44.5	48.7	42.9	42.7	41.8	42.9	44.4	44.1	46.7	48.3	48.6	49.0	49.3		
State and local..... do.....	37.4	39.4	41.2	37.1	37.8	38.1	39.2	38.9	39.2	40.5	40.6	40.6	41.5	42.3		
<b>DISPOSITION OF PERSONAL INCOME<sup>1</sup></b>																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total..... bil. \$.	400.8	416.4	440.5	401.4	403.1	403.7	405.4	413.5	419.4	427.3	432.0	439.5	442.6	448.0		
Less: Personal tax and nontax payments..... do.....	51.4	52.8	57.6	51.9	51.4	50.9	51.0	52.5	53.0	54.6	56.4	57.7	58.5	58.7		
Equals: Disposable personal income..... do.....	349.4	363.6	382.9	349.5	351.7	352.7	354.3	361.0	366.3	372.6	375.6	381.8	384.1	389.3		
Personal saving \$..... do.....	20.9	25.6	26.2	19.7	22.0	22.2	23.8	25.5	26.3	26.5	25.4	26.9	26.0	25.8		
<b>NEW PLANT AND EQUIPMENT EXPENDITURES</b>																
<i>Unadjusted quarterly totals or averages:</i>																
All industries..... bil. \$.	8.92	8.59	9.33	9.28	8.98	9.53	7.57	8.61	8.65	9.54	8.02	9.50	9.62	10.18	18.48	9.89
Manufacturing..... do.....	3.62	3.42	3.67	3.76	3.62	4.01	3.00	3.46	3.34	3.88	3.14	3.69	3.72	4.13	3.37	3.90
Durable goods industries..... do.....	1.80	1.57	1.76	1.88	1.80	1.95	1.41	1.58	1.50	1.79	1.44	1.77	1.79	2.03	1.65	1.86
Nondurable goods industries..... do.....	1.82	1.85	1.91	1.88	1.81	2.06	1.59	1.88	1.84	2.09	1.69	1.92	1.93	2.10	1.72	2.04
Mining..... do.....	.25	.24	.27	.27	.25	.24	.21	.26	.25	.26	.26	.27	.28	.27	.23	.27
Railroads..... do.....	.26	.17	.21	.29	.24	.25	.17	.18	.16	.16	.16	.26	.24	.20	.22	.30
Transportation, other than rail..... do.....	.48	.46	.52	.55	.47	.46	.41	.48	.47	.50	.47	.60	.50	.50	.36	.51
Public utilities..... do.....	1.42	1.38	1.37	1.42	1.50	1.58	1.09	1.39	1.50	1.54	1.06	1.37	1.54	1.52	1.07	1.42
Commercial and other..... do.....	2.89	2.92	3.29	2.99	2.90	2.99	2.69	2.85	2.94	3.20	2.94	3.30	3.35	3.55	3.22	3.49
<i>Seas. adj. qtrly. totals at annual rates:</i>																
All industries..... do.....				36.30	35.90	35.50	33.85	33.50	34.70	35.40	35.70	36.95	38.35	37.95	37.95	38.65
Manufacturing..... do.....				14.70	14.65	14.40	13.75	13.50	13.65	14.00	14.20	14.45	15.05	15.00	15.30	15.30
Durable goods industries..... do.....				7.40	7.35	6.85	6.50	6.20	6.10	6.40	6.55	6.95	7.25	7.30	7.50	7.30
Nondurable goods industries..... do.....				7.30	7.30	7.55	7.25	7.30	7.55	7.60	7.60	7.50	7.80	7.70	7.80	8.00
Mining..... do.....				1.05	1.00	.90	.95	1.00	1.00	1.00	1.15	1.05	1.10	1.00	1.05	1.05
Railroads..... do.....				1.10	1.00	1.00	.70	.70	.65	.60	.70	.95	1.00	.80	.95	1.10
Transportation, other than rail..... do.....				2.15	1.90	1.80	1.75	1.80	1.90	1.95	2.05	2.25	2.00	1.90	1.65	2.00
Public utilities..... do.....				5.70	5.60	5.70	5.35	5.50	5.65	5.55	5.15	5.40	5.75	5.45	5.30	5.60
Commercial and other..... do.....				11.60	11.75	11.65	11.30	11.05	11.85	12.35	12.45	12.85	13.40	13.80	13.70	13.70
<b>BUSINESS POPULATION</b>																
Firms in operation, end of quarter (seasonally adjusted)..... thous.	4,658	4,713	4,752	4,710	4,720	4,730	4,740	4,750	4,760	4,770	4,780	4,790	4,800	4,810		
<b>U.S. BALANCE OF INTERNATIONAL PAYMENTS<sup>1</sup></b>																
<i>Quarterly Data are Seasonally Adjusted</i>																
U.S. payments, recorded..... mil. \$.	31,317	31,805	33,245	7,690	8,000	8,078	7,690	7,411	8,082	8,622	8,271	8,092	8,428	8,454		
Imports..... do.....	14,723	14,514	16,193	3,836	3,664	3,422	3,369	3,417	3,840	3,888	3,933	4,045	4,164	4,051		
Merchandise..... do.....	3,048	2,947	3,006	758	797	722	770	756	699	722	752	746	730	778		
Military expenditures..... do.....	5,417	5,462	5,800	1,375	1,368	1,327	1,309	1,337	1,388	1,428	1,361	1,445	1,484	1,510		
Other services..... do.....	842	878	924	205	211	222	221	221	216	220	233	222	225	244		
Remittances and pensions..... do.....	3,405	4,051	4,271	833	826	978	962	804	1,094	1,101	1,035	1,028	1,063	1,145		
Govt. grants and capital outflows..... do.....																
U.S. private capital..... do.....	3,882	3,953	3,051	683	1,134	1,407	1,059	876	845	1,173	957	606	762	726		
Direct investments..... do.....	1,694	1,475	1,377	271	415	684	457	269	429	320	231	401	413	332		
Long-term portfolio..... do.....	850	1,006	1,207	209	170	235	120	218	194	474	402	299	161	345		
Short-term..... do.....	1,338	1,472	467	203	549	488	482	389	222	379	324	-94	188	49		
U.S. receipts, recorded..... do.....	27,984	30,073	32,064	7,055	7,002	7,062	7,400	7,930	6,976	7,767	7,686	8,022	8,153	8,203		
Exports..... do.....	19,459	19,915	20,566	4,876	4,940	4,986	5,061	4,768	4,940	5,146	5,072	5,340	5,170	4,984		
Merchandise..... do.....	7,554	8,151	9,248	1,909	1,843	1,975	2,008	2,060	1,951	2,132	2,183	2,417	2,216	2,432		
Services and military sales..... do.....																
Repayments on U.S. Govt. loans..... do.....	636	1,274	1,275	147	172	147	133	851	81	209	141	224	612	298		
Foreign capital other than liquid funds..... do.....	335	733	975	123	47	-46	198	251	4	280	290	41	155	489		
Excess of recorded receipts or payments (-)..... do.....	-3,333	-1,732	-1,181	-635	-998	-1,016	-290	519	-1,106	-855	-585	-70	-275	-251		
Unrecorded transactions..... do.....	-592	-628	-1,000	-140	-159	-297	-52	-360	193	-409	90	-144	-406	-540		
Total, net receipts (+) or payments (-)..... do.....	-3,925	-2,360	-2,181	-775	-1,157	-1,313	-342	159	-913	-1,264	-495	-214	-681	-791		
<sup>1</sup> Revised. <sup>2</sup> Preliminary.																

is based on incomplete data.

<sup>1</sup> Estimates for Jan.-Mar. 1963 based on anticipated capital expenditures of business.  
<sup>2</sup> Estimates for Apr.-June 1963 based on anticipated capital expenditures of business.

Anticipated expenditures for the year 1963 are as follows (in bil. \$): All industries, 39.10; manufacturing, total, 15.69; durable goods industries, 7.78; nondurable goods industries, 7.90; mining, 1.01; railroads, .96; transportation, 1.84; public utilities, 5.66; commercial and other, 13.94.

† More complete details are given in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SURVEY. Revisions prior to 4th qtr. 1959 will be shown later.