

## NATIONAL INCOME AND PRODUCT TABLES

Table 1.—National Income by Type of Income

(Billions of dollars)

	1963	1964	1965	1964					1965											
				IV	I	II	III	IV	IV	I	II	III	IV							
				Seasonally adjusted at annual rates																
<b>National income</b> .....	481.1	514.4	554.7	526.3	540.6	549.5	557.9	570.8												
<b>Compensation of employees</b> .....	341.0	365.3	391.9	375.4	382.4	387.9	393.7	403.6												
Wages and salaries.....	311.2	333.5	357.4	342.6	348.9	353.6	359.0	368.1												
Private.....	251.6	269.2	288.5	276.5	282.0	285.9	290.0	296.1												
Military.....	10.8	11.7	12.4	11.9	11.8	11.8	12.3	13.7												
Government civilian.....	48.8	52.6	56.5	54.3	55.0	55.9	56.7	58.3												
Supplements to wages and salaries.....	29.8	31.8	34.5	32.7	33.5	34.3	34.7	35.5												
Employer contributions for social insurance.....	15.0	15.4	16.3	15.7	16.0	16.2	16.3	16.6												
Other labor income.....	14.8	16.5	18.2	17.1	17.5	18.1	18.4	18.9												
Employer contributions to private pension and welfare funds.....	12.1	13.5	14.9	13.8	14.2	14.6	14.9	15.3												
Other.....	2.7	2.9	3.3	3.3	3.3	3.5	3.5	3.6												
<b>Proprietors' income</b> .....	50.8	51.1	54.5	51.8	51.9	54.6	55.4	56.2												
Business and professional.....	37.8	39.1	40.3	39.6	39.9	40.1	40.4	40.7												
Income of unincorporated enterprises.....	37.8	39.1	40.7	39.6	39.9	40.1	40.4	40.7												
Inventory valuation adjustment.....	.0	.0	-.4	-.4	-.4	-.4	-.4	-.4												
Farm.....	13.0	12.0	14.3	12.2	12.0	14.5	15.0	15.5												
<b>Rental income of persons</b> .....	17.6	18.2	18.6	18.5	18.5	18.6	18.6	18.7												
<b>Corporate profits and inventory valuation adjustment</b> .....	58.1	64.5	73.1	64.9	71.7	72.0	73.5	75.2												
Profits before tax.....	58.6	64.8	74.7	65.9	73.1	73.9	74.6	77.0												
Profits tax liability.....	26.0	27.6	30.1	28.1	29.5	29.8	30.1	31.1												
Profits after tax.....	32.6	37.2	44.5	37.8	43.6	44.1	44.5	45.9												
Dividends.....	15.8	17.2	18.9	17.7	18.0	18.6	19.2	19.9												
Undistributed profits.....	16.8	19.9	25.6	20.0	25.7	25.5	25.3	26.0												
Inventory valuation adjustment.....	-.4	-.3	-1.6	-1.0	-1.4	-1.8	-1.2	-1.8												
<b>Net interest</b> .....	13.6	15.2	16.5	15.7	16.1	16.4	16.7	17.1												

<sup>1</sup> Fourth quarter corporate profits share and national income total are based on preliminary data and are subject to revision in next month's SURVEY.

Table 3.—Relation of Gross National Product, National Income, and Personal Income

(Billions of dollars)

	1963	1964	1965	1964					1965											
				IV	I	II	III	IV	IV	I	II	III	IV							
				Seasonally adjusted at annual rates																
<b>Gross national product</b> .....	589.2	628.7	676.3	641.1	657.6	668.8	681.5	697.2												
Less: Capital consumption allowances.....	52.8	55.7	58.7	56.9	57.7	58.3	59.1	59.8												
<b>Equals: Net national product</b> .....	536.5	573.0	617.5	584.3	599.9	610.5	622.4	637.4												
Less: Indirect business tax and non-tax liability.....	54.6	58.0	62.0	59.3	61.5	61.4	62.0	62.9												
Business transfer payments.....	2.2	2.3	2.3	2.4	2.3	2.3	2.3	2.3												
Statistical discrepancy.....	-.7	-.5	-.2	-.2	-.3	-.4	1.4	1.4												
Plus: Subsidies less current surplus of government enterprises.....	.7	1.2	1.2	1.5	1.4	1.3	1.2	1.1												
<b>Equals: National income</b> .....	481.1	514.4	554.7	526.3	540.6	549.5	557.9	570.8												
Less: Corporate profits and inventory valuation adjustment.....	58.1	64.5	73.1	64.9	71.7	72.0	73.5	75.2												
Contributions for social insurance.....	26.8	27.8	29.5	28.4	28.9	29.2	29.6	30.2												
Wage accruals less disbursements.....	.0	.0	.0	-.1	.0	.0	.0	.0												
Plus: Government transfer payments to persons.....	33.0	34.2	36.8	34.4	36.0	35.1	38.9	37.3												
Interest paid by government (net) and by consumers.....	17.5	19.1	20.6	19.5	19.9	20.4	20.8	21.1												
Dividends.....	15.8	17.2	18.9	17.7	18.0	18.6	19.2	19.9												
Business transfer payments.....	2.2	2.3	2.3	2.4	2.3	2.3	2.3	2.3												
<b>Equals: Personal income</b> .....	464.8	495.0	530.7	507.1	516.2	524.7	536.0	546.0												

<sup>1</sup> See footnote table 1.

Table 2.—Government Receipts and Expenditures

(Billions of dollars)

	1963	1964	1965	1964					1965											
				IV	I	II	III	IV	IV	I	II	III	IV							
				Seasonally adjusted at annual rates																
<b>Federal Government receipts</b> .....	114.3	114.5	124.1	116.8	123.7	124.4	122.7	125.3												
Personal tax and nontax receipts.....	51.5	48.6	53.9	49.8	53.5	54.8	53.2	54.0												
Corporate profits tax accruals.....	24.5	26.0	28.3	26.5	27.7	28.0	28.3	29.2												
Indirect business tax and nontax accruals.....	15.3	16.1	16.7	16.4	17.7	16.7	16.1	16.3												
Contributions for social insurance.....	23.0	23.7	25.2	24.2	24.7	24.9	25.2	25.8												
<b>Federal Government expenditures</b> .....	114.0	118.3	123.3	117.9	120.1	120.6	125.6	127.0												
Purchases of goods and services.....	64.4	65.3	66.6	64.3	64.9	65.7	66.5	69.2												
Transfer payments.....	29.2	29.9	32.1	29.8	31.2	30.6	34.1	32.5												
To persons.....	27.0	27.8	29.9	27.7	29.2	28.2	32.0	30.3												
To foreigners (net).....	2.2	2.2	2.2	2.1	2.0	2.4	2.1	2.1												
Grants-in-aid to State and local governments.....	9.1	10.4	11.4	10.8	10.8	11.0	11.7	12.0												
Net interest paid.....	7.8	8.4	8.8	8.4	8.6	8.7	8.8	8.9												
Subsidies less current surplus of government enterprises.....	3.6	4.3	4.5	4.7	4.6	4.5	4.5	4.4												
<b>Surplus or deficit (-), national income and product accounts</b> .....	.3	-3.8	1.7	-1.1	3.6	3.8	-2.9	-1.8												
<b>State and local government receipts</b> .....	63.1	68.6	74.3	70.5	71.8	73.2	75.4	76.7												
Personal tax and nontax receipts.....	9.5	10.6	11.5	10.9	11.2	11.4	11.6	11.7												
Corporate profits tax accruals.....	1.5	1.6	1.8	1.6	1.8	1.8	1.8	1.9												
Indirect business tax and nontax accruals.....	39.2	41.9	45.3	42.9	43.8	44.7	45.9	46.6												
Contributions for social insurance.....	3.8	4.1	4.3	4.2	4.2	4.3	4.4	4.4												
Federal grants-in-aid.....	9.1	10.4	11.4	10.8	10.8	11.0	11.7	12.0												
<b>State and local government expenditures</b> .....	62.2	67.2	72.6	68.6	70.8	72.1	73.2	74.1												
Purchases of goods and services.....	58.3	63.1	68.2	64.3	66.4	67.8	68.9	69.8												
Transfer payments to persons.....	6.0	6.5	6.9	6.6	6.8	6.9	6.9	7.0												
Net interest paid.....	.8	.8	.7	.8	.7	.7	.7	.6												
Less: Current surplus of government enterprises.....	2.8	3.1	3.3	3.1	3.2	3.2	3.3	3.3												
<b>Surplus or deficit (-), national income and product accounts</b> .....	.9	1.4	1.7	1.9	1.1	1.1	2.2	2.6												

<sup>1</sup> See footnote table 1.

# CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1965 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1961 through 1964 (1954-64 for major quarterly series), annually, 1939-64; for selected series, monthly or quarterly, 1947-64 (where available). Series added or significantly revised after the 1965 BUSINESS STATISTICS went to press are indicated by an asterisk (\*) and a dagger (†), respectively; certain revisions for 1964 issued too late for inclusion in the 1965 volume appear in the monthly SURVEY beginning with the September 1965 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

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Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1963	1964	1965	1962	1963					1964				1965			
	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

NATIONAL INCOME AND PRODUCT	1963	1964	1965	1962	1963	1964	1965	1962	1963	1964	1965	1962	1963	1964	1965	
Gross national product, total.....bil. \$..	589.2	628.7	676.3	572.0	577.0	583.1	593.1	603.6	614.0	624.2	634.8	641.1	657.6	668.8	681.5	697.2
Personal consumption expenditures, total.....do....	373.8	398.9	428.7	363.0	368.0	371.1	376.6	379.5	389.1	396.0	404.6	405.9	416.9	424.5	432.5	441.0
Durable goods, total ?.....do....	53.4	58.7	65.0	51.1	52.2	52.6	54.1	54.9	57.4	59.1	60.5	57.9	64.6	63.5	65.4	66.4
Automobiles and parts.....do....	24.3	25.8	30.0	23.0	23.6	23.9	24.6	24.9	25.5	25.7	27.1	24.8	30.3	29.3	30.3	30.1
Furniture and household equipment.....do....	21.9	24.7	26.0	21.0	21.4	21.4	22.1	22.7	23.9	25.1	25.0	24.8	25.5	25.4	26.0	27.3
Nondurable goods, total ?.....do....	168.0	177.5	189.0	165.3	166.6	167.4	169.2	168.9	173.7	175.7	179.8	180.9	182.8	187.9	190.5	195.0
Clothing and shoes.....do....	30.5	33.3	35.1	30.2	30.3	30.2	31.1	30.6	32.3	33.2	33.8	34.0	34.3	35.0	35.2	35.9
Food and beverages.....do....	88.2	92.3	98.4	86.7	87.5	88.1	88.5	88.7	90.6	91.3	93.3	94.1	94.8	97.3	99.3	102.2
Gasoline and oil.....do....	13.5	14.0	14.7	13.4	13.3	13.4	13.5	13.7	14.0	13.9	14.0	14.2	14.2	14.7	14.8	15.0
Services, total ?.....do....	152.3	162.6	174.7	146.7	149.2	151.1	153.3	155.7	158.0	161.2	164.3	167.1	169.5	173.1	176.7	179.6
Household operation.....do....	23.1	24.4	25.8	22.4	22.8	22.8	23.5	23.3	23.6	24.4	24.8	24.8	24.9	25.5	26.3	26.6
Housing.....do....	55.5	59.5	64.7	53.6	54.5	55.3	55.7	56.5	57.5	58.8	60.1	61.4	62.7	64.0	65.3	66.7
Transportation.....do....	11.4	11.7	12.2	11.2	11.3	11.4	11.4	11.5	11.7	11.7	11.8	11.9	11.9	12.1	12.3	12.5
Gross private domestic investment, total.....do....	86.9	92.9	105.7	84.7	82.6	84.8	87.9	92.4	89.7	90.9	92.6	97.7	103.4	102.8	106.2	110.3
Fixed investment.....do....	81.2	88.1	97.4	78.3	78.1	80.1	82.1	84.3	86.5	86.8	88.8	90.2	94.6	96.4	98.6	100.2
Nonresidential.....do....	54.3	60.5	69.8	52.7	52.1	53.4	55.1	56.5	58.1	58.9	61.6	63.5	66.9	68.4	70.9	73.0
Structures.....do....	19.7	21.1	24.3	19.5	19.0	19.2	20.0	20.5	20.7	21.1	21.1	21.5	23.2	24.5	24.2	25.4
Producers' durable equipment.....do....	34.6	39.4	45.5	33.2	33.1	34.2	35.1	36.0	37.5	37.9	40.5	42.0	43.7	43.9	46.7	47.6
Residential structures.....do....	26.9	27.5	27.6	25.6	26.0	26.7	26.9	27.9	28.4	27.9	27.2	26.7	27.7	28.0	27.7	27.2
Nonfarm.....do....	26.3	27.0	27.1	25.0	25.4	26.1	26.4	27.3	27.8	27.3	26.6	26.2	27.1	27.5	27.1	26.7
Change in business inventories.....do....	5.7	4.8	8.2	6.4	4.5	4.7	5.8	8.1	3.3	4.1	3.8	7.5	8.8	6.4	7.6	10.1
Nonfarm.....do....	4.9	5.4	7.9	5.3	3.8	4.2	5.2	6.9	3.6	5.1	4.6	7.8	9.2	6.6	7.0	8.9
Net exports of goods and services.....do....	5.9	8.6	7.1	4.9	4.5	6.2	5.7	7.3	8.8	7.7	8.8	8.9	6.0	8.0	7.4	6.9
Exports.....do....	32.4	37.0	39.0	30.5	30.0	32.4	32.6	34.4	36.3	36.0	37.3	38.4	34.7	40.4	40.1	40.8
Imports.....do....	26.4	28.5	31.9	25.5	25.6	26.2	26.9	27.1	27.5	28.2	28.5	29.5	28.6	32.4	32.7	33.9
Govt. purchases of goods and services, total.....do....	122.6	128.4	134.8	119.3	121.9	120.9	123.0	124.3	126.3	129.7	128.7	128.6	131.3	133.5	135.4	139.0
Federal.....do....	64.4	65.3	66.6	64.4	65.4	63.6	64.2	64.4	65.0	67.0	64.9	64.3	64.9	65.7	66.5	69.2
National defense.....do....	50.8	49.9	49.9	50.9	51.5	50.5	51.0	50.3	49.8	51.7	49.5	48.8	48.8	49.2	49.8	52.0
State and local.....do....	58.3	63.1	68.2	55.0	56.5	57.4	58.8	59.9	61.3	62.7	63.8	64.3	66.4	67.8	68.9	69.8
By major type of product:																
Final sales, total.....do....	583.5	623.9	668.1	565.6	572.5	578.4	587.3	595.5	610.7	620.1	631.0	633.6	648.8	662.4	673.9	687.1
Goods, total.....do....	291.1	311.3	333.4	283.8	287.2	289.2	292.9	295.3	304.9	308.3	316.0	315.8	322.8	329.1	337.1	344.6
Durable goods.....do....	113.1	122.8	133.5	108.1	109.8	112.0	114.3	116.2	120.1	121.6	125.4	124.3	130.1	130.3	135.4	138.0
Nondurable goods.....do....	178.1	188.4	199.9	175.6	177.4	177.2	178.6	179.1	184.9	186.8	190.6	191.5	192.8	198.7	201.7	206.5
Services.....do....	226.9	244.0	261.0	218.5	222.1	225.1	228.2	232.1	237.3	242.8	246.4	249.7	253.8	259.0	263.0	268.0
Structures.....do....	65.5	68.6	73.7	63.4	63.2	64.1	66.2	68.0	68.5	69.0	68.6	68.1	72.1	74.2	73.9	74.5
Inventory change, total.....do....	5.7	4.8	8.2	6.4	4.5	4.7	5.8	8.1	3.3	4.1	3.8	7.5	8.8	6.4	7.6	10.1
Durable goods.....do....	2.8	3.3	6.1	1.7	2.0	3.4	2.3	3.8	2.2	3.5	2.7	4.4	7.1	6.2	6.5	4.4
Nondurable goods.....do....	2.9	1.5	2.1	4.7	2.5	1.4	3.5	4.3	1.1	.6	1.1	3.1	1.6	.2	1.0	5.7
GNP in constant (1958) dollars																
Gross national product, total.....bil. \$..	550.0	577.6	609.6	538.5	541.2	544.9	553.7	560.0	567.1	575.9	582.6	584.7	597.7	603.5	613.0	624.4
Personal consumption expenditures, total.....do....	352.4	372.1	394.2	344.8	348.3	350.0	355.1	356.4	364.5	369.8	377.3	376.8	386.1	390.5	396.9	403.3
Durable goods.....do....	53.2	58.5	65.6	50.8	52.0	52.3	54.1	54.7	57.0	58.7	60.2	57.9	64.5	63.4	66.4	67.9
Nondurable goods.....do....	161.8	169.4	177.1	160.2	161.0	161.2	163.0	162.1	166.4	167.8	171.6	171.8	173.2	176.4	177.8	181.0
Services.....do....	137.3	144.2	161.5	133.8	135.3	136.5	138.0	139.6	141.1	143.3	145.5	147.1	148.4	160.7	152.7	154.4
Gross private domestic investment, total.....do....	82.3	86.3	96.8	80.7	78.7	80.5	83.0	86.9	83.8	85.2	86.0	90.2	95.4	94.2	96.9	100.5
Fixed investment.....do....	76.6	81.7	88.8	74.5	74.2	75.8	77.2	79.0	80.7	80.7	82.2	83.1	86.8	88.1	89.7	90.7
Nonresidential.....do....	51.9	57.1	65.0	50.7	50.0	51.2	52.6	53.7	55.1	55.7	58.1	59.6	62.5	63.7	66.0	67.6
Residential structures.....do....	24.7	24.6	23.9	23.8	24.2	24.6	24.6	25.3	25.7	25.0	24.1	23.6	24.3	24.4	23.7	23.1
Change in business inventories.....do....	5.7	4.6	7.9	6.2	4.4	4.6	5.8	7.9	3.0	4.5	3.8	7.1	8.6	6.2	7.2	9.8
Net exports of goods and services.....do....	5.6	8.5	6.0	4.4	4.0	5.8	5.5	7.1	9.0	8.1	8.7	8.3	5.1	6.6	6.2	6.2
Govt. purchases of goods and services, total.....do....	109.8	110.7	112.7	108.5	110.3	108.7	110.0	109.6	109.9	112.8	110.5	109.4	111.2	112.1	113.0	114.3
Federal.....do....	59.7	57.8	57.1	60.6	61.3	59.2	59.7	58.7	58.2	59.9	57.1	56.1	56.4	56.8	57.0	58.2
State and local.....do....	50.0	52.8	55.6	48.0	49.1	49.5	50.3	50.8	51.7	52.9	53.4	53.3	54.8	55.3	56.0	56.2

\* Revised.    † Preliminary.

‡ Includes data not shown separately.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1963	1964	1965	1963			1964				1965				1966	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total.....bil. \$	481.1	514.4	554.7	476.7	484.6	492.6	501.6	510.5	519.5	526.3	540.6	549.5	557.9	570.8		
Compensation of employees, total.....do	341.0	365.3	391.9	338.0	343.0	349.5	355.1	361.9	369.0	375.4	382.4	387.9	393.7	403.6		
Wages and salaries, total.....do	311.2	333.5	357.4	308.4	312.9	318.8	324.2	330.4	336.8	342.6	348.9	353.6	359.0	368.1		
Private.....do	251.6	269.2	288.5	249.4	253.2	257.4	261.6	266.9	271.7	276.5	282.0	285.9	290.0	296.1		
Military.....do	10.8	11.7	12.4	10.6	10.7	11.6	11.6	11.6	11.7	11.9	11.8	11.8	12.3	13.7		
Government civilian.....do	48.8	52.6	56.5	48.4	49.1	49.9	51.0	51.9	53.3	54.3	55.0	55.9	56.7	58.3		
Supplements to wages and salaries.....do	29.8	31.8	34.5	29.6	30.1	30.7	30.8	31.5	32.2	32.7	33.5	34.3	34.7	35.5		
Proprietors' income, total <sup>1</sup> .....do	50.8	51.1	54.5	50.5	50.9	51.0	50.4	51.0	51.4	51.8	51.9	54.6	55.4	56.2		
Business and professional <sup>2</sup> .....do	37.8	39.1	40.3	37.6	37.9	38.0	38.5	39.0	39.4	39.6	39.9	40.1	40.4	40.7		
Farm.....do	13.0	12.0	14.3	12.9	13.0	13.0	11.9	12.0	12.0	12.2	12.0	14.5	15.0	15.5		
Rental income of persons.....do	17.6	18.2	18.6	17.4	17.7	18.0	17.9	18.1	18.3	18.5	18.5	18.6	18.6	18.7		
Corporate profits and inventory valuation adjustment, total.....bil. \$	58.1	64.5	73.1	57.6	59.1	59.6	63.6	64.5	65.5	64.9	71.7	72.0	73.5	75.2		
By broad industry groups:																
Financial institutions.....do	7.5	8.0	8.9	7.5	7.5	7.4	7.5	7.8	8.4	8.5	8.3	8.9	9.2			
Nonfinancial corporations, total.....do	50.6	56.5	64.2	50.1	51.6	52.2	56.2	56.7	57.0	56.4	63.4	63.2	64.3			
Manufacturing, total.....do	28.7	32.1	37.4	28.7	29.5	29.7	31.9	32.1	32.5	32.3	37.3	36.7	37.3			
Nondurable goods industries.....do	13.2	14.9	16.7	13.4	13.4	13.5	14.4	15.0	15.0	15.3	16.6	16.6	16.6			
Durable goods industries.....do	15.4	17.2	20.7	15.4	16.1	16.1	17.5	17.1	17.5	17.1	20.8	20.1	20.7			
Transportation, communication, and public utilities.....bil. \$	9.2	10.0	10.8	9.1	9.5	9.4	9.9	10.1	10.2	10.1	10.5	10.5	11.0			
All other industries.....do	12.7	14.3	16.0	12.2	12.6	13.1	14.5	14.5	14.4	14.0	15.5	16.0	16.0			
Corporate profits before tax, total.....do	58.6	64.8	74.7	58.5	58.9	60.8	64.0	64.5	65.3	65.9	73.1	73.9	74.6	77.0		
Corporate profits tax liability.....do	26.0	27.6	30.1	26.0	26.1	27.0	27.3	27.5	27.8	28.1	29.5	29.8	30.1	31.1		
Corporate profits after tax.....do	32.6	37.2	44.5	32.6	32.8	33.8	36.7	37.0	37.5	37.8	43.6	44.1	44.5	45.9		
Dividends.....do	15.8	17.2	18.9	15.7	15.8	16.1	16.7	17.1	17.4	17.7	18.0	18.6	19.2	19.9		
Undistributed profits.....do	16.8	19.9	25.6	16.8	17.0	17.7	20.0	19.9	20.1	20.0	25.7	25.5	25.3	26.0		
Inventory valuation adjustment.....do	-4	-3	-1.6	-9	2	-1.2	-4	0	2	-1.0	-1.4	-1.8	-1.2	-1.8		
Net interest.....do	13.6	15.2	16.5	13.2	13.9	14.5	14.5	15.0	15.4	15.7	16.1	16.4	16.7	17.1		

DISPOSITION OF PERSONAL INCOME

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$	464.8	495.0	530.7	460.1	467.1	475.6	483.0	490.6	499.1	507.1	516.2	524.7	536.0	546.0		
Less: Personal tax and nontax payments.....do	60.9	59.2	65.4	60.6	61.0	61.6	60.4	56.9	58.8	60.7	64.8	66.2	64.8	65.7		
Equals: Disposable personal income.....do	403.8	435.8	465.3	399.4	406.1	414.0	422.6	433.6	440.3	446.4	451.4	458.5	471.2	480.3		
Less: Personal outlays <sup>3</sup> .....do	383.4	409.5	440.5	380.5	386.3	389.5	399.3	406.3	415.3	416.9	428.1	436.1	444.4	453.2		
Equals: Personal savings.....do	20.4	26.3	24.9	18.9	19.8	24.4	23.3	27.3	25.0	29.5	23.3	22.4	26.8	27.1		

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:																
All industries.....bil. \$	39.22	44.90	51.96	9.74	10.14	11.09	9.40	11.11	11.54	12.84	10.79	12.81	13.41	14.95	12.64	15.01
Manufacturing.....do	15.69	18.58	22.45	3.92	3.95	4.56	3.79	4.53	4.67	5.59	4.54	5.47	5.73	6.72	5.52	6.56
Durable goods industries.....do	7.85	9.43	11.40	1.96	1.96	2.31	1.93	2.30	2.37	2.83	2.25	2.76	2.91	3.48	2.78	3.29
Nondurable goods industries.....do	7.84	9.16	11.05	1.95	1.99	2.25	1.87	2.23	2.30	2.76	2.28	2.70	2.82	3.24	2.73	3.27
Mining.....do	1.04	1.19	1.30	.26	.27	.28	.26	.29	.30	.33	.29	.33	.32	.35	.34	.40
Railroad.....do	1.10	1.41	1.73	.28	.29	.33	.32	.36	.37	.35	.39	.44	.42	.46	.37	.51
Transportation, other than rail.....do	1.92	2.38	2.81	.54	.45	.54	.51	.63	.59	.64	.58	.77	.72	.73	.76	.90
Public utilities.....do	5.65	6.22	6.94	1.40	1.60	1.61	1.18	1.58	1.71	1.76	1.32	1.71	1.88	2.04	1.47	2.00
Communication.....do	3.79	4.30	4.94	.95	.93	1.06	.97	1.10	1.06	1.17	1.08	1.24	1.22	1.41		
Commercial and other.....do	10.03	10.83	11.79	2.41	2.64	2.72	2.37	2.61	2.84	3.01	2.59	2.85	3.10	3.25	4.19	4.64
Seas. adj. qtrly. totals at annual rates:																
All industries.....do				38.05	40.00	41.20	42.55	43.50	45.65	47.75	49.00	50.35	52.75	55.35	57.20	58.90
Manufacturing.....do				15.30	15.95	16.45	17.40	17.80	18.85	20.15	20.75	21.55	23.00	24.15	25.15	25.80
Durable goods industries.....do				7.65	8.00	8.30	8.85	9.00	9.60	10.15	10.40	10.80	11.75	12.45	12.80	12.90
Nondurable goods industries.....do				7.65	8.00	8.15	8.55	8.80	9.20	10.00	10.40	10.70	11.25	11.70	12.35	12.90
Mining.....do				1.00	1.05	1.05	1.15	1.15	1.20	1.30	1.25	1.30	1.25	1.35	1.45	1.55
Railroad.....do				1.00	1.20	1.35	1.40	1.25	1.50	1.55	1.75	1.90	1.25	1.95	1.65	1.80
Transportation, other than rail.....do				2.00	1.85	2.10	2.30	2.25	2.40	2.60	2.55	2.70	3.00	3.00	3.30	3.20
Public utilities.....do				5.45	5.90	5.80	4.95	6.30	6.30	6.35	6.80	6.85	6.75	7.30	7.65	7.95
Communication.....do				3.65	3.85	4.05	4.05	4.30	4.40	4.40	4.55	4.80	5.05	5.30		
Commercial and other.....do				9.65	10.20	10.45	10.25	10.45	11.00	11.40	11.30	11.60	11.95	12.25	18.05	18.65

U.S. BALANCE OF INTERNATIONAL PAYMENTS<sup>4</sup>

Quarterly Data Are Seasonally Adjusted

U.S. payments, recorded.....mil. \$	34,932	39,150	38,652				9,218	9,195	9,737	11,000	8,851	9,604	9,951	10,246		
Imports:																
Merchandise.....do	16,992	18,619	21,492				4,410	4,599	4,709	4,901	4,663	5,480	5,594	5,755		
Military expenditures.....do	2,929	2,824	2,838				732	720	681	662	702	720	720	754		
Other services.....do	6,515	7,014	7,650				1,736	1,742	1,736	1,800	1,830	1,924	1,905	1,991		
Remittances and pensions.....do	837	839	978				209	207	220	224	292	229	233	233		
Govt. grants and capital outflows <sup>5</sup> .....do	3,581	3,563	3,390				753	890	895	1,025	775	959	725	931		
Increase in U.S. private assets, net.....do	4,456	6,462	3,526				1,327	1,344	1,569	2,222	1,539	315	819	853		
Direct investments.....do	1,976	2,376	3,266				464	540	551	821	1,159	891	515	701		
Long-term portfolio.....do	1,695	1,975	988				274	256	612	833	679	-159	357	111		
Short-term.....do	785	2,111	-728				589	548	406	568	-299	-417	-53	41		
Increase in U.S. official reserve assets, net.....do	-378	-171	-1,222				51	-303	-70	151	-842	-68	-41	-271		
U.S. receipts, recorded.....do	35,333	40,311	39,311				9,506	9,347	10,028	11,430	8,861	9,685	10,267	10,498		
Exports:																
Merchandise and military sales.....do	22,728	26,050	27,100				6,343	6,258	6,550	6,899	5,801	7,029	7,028	7,242		
Income on investments.....do	4,654	5,457	6,054				1,396	1,395	1,392	1,274	1,555	1,648	1,505	1,346		
Other services.....do	4,971	5,510	5,906			</										