

NATIONAL INCOME AND PRODUCT TABLES

	1964	1965	1966	1965				1966				1964	1965	1966	1965		1966			
				III	IV	I	II	III	IV	III	IV				I	II	III	IV		
				Seasonally adjusted at annual rates												Seasonally adjusted at annual rates				
Billions of current dollars											Billions of 1958 dollars									

Table 1.—Gross National Product in Current and Constant Dollars (1.1, 1.2)

Gross national product	631.7	681.2	739.6	686.5	704.4	721.2	732.3	745.3	759.3	580.0	614.4	647.8	618.2	631.2	640.5	643.5	649.9	657.2
Personal consumption expenditures	401.4	431.5	464.9	435.0	445.2	455.6	460.1	469.9	474.1	373.8	396.2	415.5	398.9	406.5	412.8	412.2	418.3	418.5
Durable goods.....	59.4	66.1	69.3	66.7	68.0	70.3	67.1	70.2	69.6	59.1	66.4	70.7	67.2	69.2	72.2	68.5	71.6	70.6
Nondurable goods.....	178.9	190.6	206.2	191.4	197.0	201.9	205.6	208.1	209.2	170.5	178.2	186.0	178.5	182.5	184.1	185.8	187.1	187.1
Services.....	163.1	174.8	189.4	176.9	180.2	183.4	187.4	191.5	195.3	144.2	151.6	158.7	153.1	154.8	156.5	157.9	159.6	160.8
Gross private domestic investment	93.0	106.6	117.0	106.7	111.9	114.5	118.5	115.0	120.0	86.5	97.8	104.7	97.9	102.2	103.5	106.3	102.5	106.4
Fixed investment.....	88.3	97.5	105.1	98.0	101.5	105.6	106.2	105.1	103.5	81.9	89.0	93.6	89.4	91.9	95.0	94.7	93.5	91.2
Nonresidential.....	60.7	69.7	79.3	70.2	73.9	77.0	78.2	80.3	81.6	57.4	64.9	72.1	65.5	68.4	70.8	71.3	73.0	73.3
Structures.....	21.0	24.9	27.8	24.4	26.8	28.5	27.9	27.7	27.3	18.9	21.7	23.4	21.3	23.2	24.3	23.6	23.2	22.7
Producers' durable equipment.....	39.7	44.8	51.4	45.8	47.1	48.5	50.3	52.6	54.4	38.5	43.2	48.7	44.2	45.2	46.4	47.7	49.8	50.7
Residential structures.....	27.6	27.8	25.8	27.8	27.6	28.6	28.0	24.8	21.9	24.6	24.1	21.5	23.9	23.5	24.3	23.4	20.5	17.9
Nonfarm.....	27.0	27.2	25.3	27.3	27.0	28.0	27.4	24.3	21.3	24.0	23.6	21.0	23.4	23.0	23.8	22.9	20.0	17.4
Farm.....	.6	.6	.6	.5	.5	.5	.6	.6	.6	.5	.5	.5	.5	.5	.5	.5	.5	.5
Change in business inventories.....	4.7	9.1	11.9	8.7	10.4	8.9	12.3	9.9	16.4	4.6	8.8	11.1	8.5	10.2	8.5	11.6	9.1	15.2
Nonfarm.....	5.3	8.1	12.2	7.2	9.0	8.5	12.1	10.4	17.6	5.2	8.0	11.4	7.1	8.9	8.0	11.4	9.6	16.4
Farm.....	-6	.9	-3	1.5	1.4	.5	.2	-5	-1.2	-6	-3	-3	1.4	1.3	.4	.2	-5	-1.2
Net exports of goods and services	8.5	7.0	4.8	7.1	6.1	6.0	4.7	4.2	4.1	8.5	6.3	4.7	6.4	6.0	5.9	4.6	4.2	4.1
Exports.....	37.0	39.0	42.7	40.1	40.3	41.7	41.9	43.4	43.6	36.4	37.3	41.1	38.4	38.7	40.1	40.3	41.8	42.0
Imports.....	28.5	32.0	37.9	33.0	34.2	35.6	37.3	39.2	39.5	28.0	31.0	36.4	31.9	32.8	34.2	35.8	37.6	37.9
Government purchases of goods and services	128.9	136.2	153.0	137.7	141.2	145.0	149.0	156.2	161.1	111.3	114.1	123.2	115.0	116.6	118.3	120.4	124.9	128.3
Federal.....	65.2	66.8	76.9	67.5	69.8	71.9	74.0	79.0	81.7	57.8	57.8	64.0	58.3	59.3	60.4	61.9	65.5	67.6
National defense.....	50.0	50.1	60.0	50.7	52.5	54.6	57.1	62.0	65.5									
Other.....	15.2	16.7	16.9	16.8	17.3	17.4	16.9	17.0	16.2									
State and local.....	63.7	69.4	76.2	70.2	71.4	73.1	75.0	77.2	79.4	53.4	56.3	59.1	56.7	57.3	57.9	58.5	59.4	60.7
Addendum: Implicit price deflator for seasonally adjusted GNP, 1958=100	108.9	110.9	114.2	111.0	111.6	112.6	113.8	114.7	115.5									

Table 2.—Gross National Product by Major Type of Product in Current and Constant Dollars (1.3, 1.5)

Gross national product	631.7	681.2	739.6	686.5	704.4	721.2	732.3	745.3	759.3	580.0	614.4	647.8	618.2	631.2	640.5	643.5	649.9	657.2
Final sales.....	627.0	672.1	727.7	677.8	694.0	712.3	720.0	735.4	742.9	575.4	605.6	636.7	609.7	621.0	632.0	631.9	640.8	642.0
Change in business inventories.....	4.7	9.1	11.9	8.7	10.4	8.9	12.3	9.9	16.4	4.6	8.8	11.1	8.5	10.2	8.5	11.6	9.1	15.2
Goods output	318.2	344.7	377.2	347.5	358.8	366.0	371.6	379.6	390.7	307.2	328.5	351.5	330.9	341.0	344.7	346.7	352.8	360.9
Final sales.....	313.6	335.7	365.3	338.8	348.4	357.0	359.3	369.7	374.2	302.6	319.7	340.4	322.4	330.7	336.2	335.1	343.7	345.7
Change in business inventories.....	4.7	9.1	11.9	8.7	10.4	8.9	12.3	9.9	16.4	4.6	8.8	11.1	8.5	10.2	8.5	11.6	9.1	15.2
Durable goods.....	125.5	138.5	154.9	141.0	142.6	147.6	149.6	158.1	163.6	123.1	135.5	150.8	138.3	140.3	145.4	146.0	153.7	157.4
Final sales.....	122.2	132.2	145.9	134.3	137.9	141.8	140.6	148.7	151.7	119.9	129.4	142.4	131.8	135.7	139.9	137.6	145.1	146.5
Change in business inventories.....	3.3	6.3	9.0	6.7	4.7	5.8	9.0	9.5	11.9	3.2	6.1	8.4	6.5	4.7	5.5	8.4	8.7	10.9
Nondurable goods.....	192.7	206.3	222.4	206.5	216.2	218.4	222.0	221.4	227.1	184.1	193.0	200.8	192.6	200.6	199.4	200.8	199.0	203.5
Final sales.....	191.3	203.5	219.5	204.4	210.5	215.2	218.7	221.0	222.5	182.7	190.3	198.0	190.6	195.1	196.3	197.6	198.6	199.2
Change in business inventories.....	1.4	2.7	2.9	2.1	5.7	3.1	3.3	.5	4.6	1.4	2.7	2.7	2.0	5.6	3.0	3.2	.4	4.3
Services.....	244.5	262.0	285.9	265.1	268.8	275.5	282.1	289.9	296.2	211.2	221.1	232.4	223.3	224.0	227.7	230.9	234.4	236.6
Structures	68.9	74.5	76.6	73.9	76.9	79.8	78.6	75.8	72.5	61.7	64.8	64.1	64.0	66.2	68.0	66.0	62.8	59.8
Addendum: Gross auto product	25.8	31.4	29.4	31.6	30.5	31.5	28.6	27.9	29.4	25.4	31.4	29.9	31.9	30.7	32.2	29.1	28.5	29.7

Table 3.—Gross National Product by Sector in Current and Constant Dollars (1.7, 1.8)

Gross national product	631.7	681.2	739.6	686.5	704.4	721.2	732.3	745.3	759.3	580.0	614.4	647.8	618.2	631.2	640.5	643.5	649.9	657.2
Private	568.7	613.4	663.4	618.2	633.8	648.4	657.6	667.7	679.4	530.8	563.5	593.6	567.2	579.4	588.0	589.9	595.1	601.5
Business.....	547.4	590.8	639.5	595.3	611.2	624.9	634.0	643.5	655.3	513.3	545.4	574.9	548.9	561.6	569.4	571.4	576.2	582.8
Nonfarm.....	527.0	567.1	614.7	570.6	586.6	599.3	609.0	619.1	631.0	491.2	521.7	552.3	524.6	537.5	546.4	548.4	554.5	560.1
Farm.....	20.4	23.8	24.8	24.7	24.7	25.7	25.0	24.4	24.3	22.0	23.8	22.6	24.3	24.1	23.0	22.9	21.7	22.8
Households and institutions.....	17.3	18.3	19.5	18.7	19.1	19.1	19.1	19.7	20.0	13.6	14.0	14.4	14.2	14.5	14.3	14.2	14.5	14.6
Rest of the world.....	4.0	4.3	4.4	4.1	3.4	4.4	4.5	4.6	4.1	3.9	4.1	4.3	4.0	3.3	4.3	4.3	4.4	4.0
General government	63.0	67.8	76.2	68.3	70.6	72.8	74.7	77.6	79.9	49.2	50.9	54.2	51.1	51.8	52.5	53.6	54.8	55.8

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	1964	1965	1966	1963	1964					1965				1966			
	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†	1964	1965	1966	1963	1964	1964	1964	1964	1964	1965	1965	1965	1965	1966	1966	1966	1966
Gross national product, total†.....bil. \$..	631.7	681.2	739.6	605.8	616.8	627.7	637.9	644.2	660.8	672.9	686.5	704.4	721.2	732.3	745.3	759.3	
Personal consumption expenditures, total.....do....	401.4	431.5	464.9	381.5	391.1	398.0	407.5	408.8	418.9	426.8	435.0	445.2	455.6	460.1	469.9	474.1	
Durable goods, total?.....do....	59.4	66.1	69.3	55.6	57.6	59.8	61.1	58.9	65.1	64.4	66.7	68.0	70.3	67.1	70.2	69.6	
Automobiles and parts.....do....	25.8	29.8	30.0	24.9	25.3	26.0	27.1	24.6	30.1	29.2	30.2	29.9	31.4	28.5	30.1	29.8	
Furniture and household equipment.....do....	25.1	27.1	30.1	23.1	24.1	25.4	25.3	25.7	26.0	26.2	27.3	28.8	29.6	29.2	30.7	30.7	
Nondurable goods, total?.....do....	178.9	190.6	206.2	169.6	174.9	176.5	181.7	182.4	184.5	189.4	191.4	197.0	201.9	205.6	208.1	209.2	
Clothing and shoes.....do....	33.6	35.9	40.3	30.7	32.8	32.7	34.3	34.4	34.6	35.6	36.0	37.5	39.4	39.7	41.1	40.8	
Food and beverages.....do....	92.8	98.4	104.8	88.6	90.7	92.1	93.9	94.4	95.4	97.8	98.7	101.6	103.3	104.8	105.5	105.4	
Gasoline and oil.....do....	14.1	15.1	16.1	13.7	13.9	13.9	14.2	14.4	14.4	15.2	15.3	15.7	15.8	16.1	16.1	16.6	
Services, total?.....do....	163.1	174.8	189.4	156.3	158.7	161.6	164.7	167.5	169.3	173.0	176.9	180.2	183.4	187.4	191.5	195.3	
Household operation.....do....	24.3	25.6	27.2	23.3	23.8	24.2	24.7	24.7	24.7	25.4	26.0	26.3	26.5	27.1	27.6	27.7	
Housing.....do....	59.2	63.2	67.7	56.8	57.7	58.7	59.6	60.7	61.6	62.7	63.6	64.7	66.0	67.1	68.2	69.5	
Transportation.....do....	11.8	12.8	14.0	11.6	11.7	11.7	11.9	12.1	12.2	12.7	13.0	13.4	13.5	13.9	14.2	14.5	
Gross private domestic investment, total.....do....	93.0	106.6	117.0	92.9	90.2	91.8	92.5	97.4	103.8	103.7	106.7	111.9	114.5	118.5	115.0	120.0	
Fixed investment.....do....	38.3	47.5	50.1	34.7	36.6	37.6	38.9	40.0	44.4	46.0	48.0	50.1	50.6	50.2	50.3	50.5	
Nonresidential.....do....	60.7	69.7	79.3	56.8	58.1	59.7	61.7	63.3	66.7	67.9	70.2	73.9	77.0	78.2	80.3	81.6	
Structures.....do....	21.0	24.9	27.8	19.9	20.3	20.9	21.0	21.8	23.6	24.6	24.4	26.8	28.5	27.9	27.7	27.3	
Producers' durable equipment.....do....	39.7	44.8	51.4	36.8	37.9	38.8	40.7	41.4	43.1	43.3	45.8	47.1	48.5	50.3	52.6	54.4	
Residential structures.....do....	27.6	27.8	25.8	28.0	28.5	27.9	27.2	26.7	27.7	28.1	27.8	27.6	28.6	28.0	24.8	21.9	
Nonfarm.....do....	27.0	27.2	25.3	27.4	27.9	27.3	26.6	26.2	27.2	27.5	27.3	27.0	28.0	27.4	24.3	21.3	
Change in business inventories.....do....	4.7	9.1	11.9	8.1	3.5	4.2	3.6	7.4	9.5	7.6	8.7	10.4	8.9	12.3	9.9	16.4	
Nonfarm.....do....	5.3	8.1	12.2	7.0	3.6	5.1	4.6	7.9	9.4	6.7	7.2	9.0	8.5	12.1	10.4	17.6	
Net exports of goods and services.....do....	8.5	7.0	4.8	7.1	9.0	7.9	8.4	8.6	6.4	8.2	7.1	6.1	6.0	4.7	4.2	4.1	
Exports.....do....	37.0	39.0	42.7	34.3	36.4	36.0	37.2	38.1	35.1	40.5	40.1	40.3	41.7	41.9	43.4	43.6	
Imports.....do....	28.5	32.0	37.9	27.1	27.4	28.1	28.8	29.6	28.7	32.3	33.0	34.2	35.6	37.3	39.2	39.5	
Govt. purchases of goods and services, total.....do....	128.9	136.2	153.0	124.3	126.5	130.1	129.5	129.4	131.6	134.3	137.7	141.2	145.0	149.0	156.2	161.1	
Federal.....do....	65.2	66.8	76.9	64.4	64.9	66.6	65.1	64.1	64.4	65.6	67.5	69.8	71.9	74.0	79.0	81.7	
National defense.....do....	50.0	50.1	60.0	50.3	50.1	51.6	49.8	48.5	48.2	49.1	50.7	52.5	54.6	57.1	62.0	65.5	
State and local.....do....	63.7	69.4	76.2	59.8	61.6	63.4	64.4	65.3	67.3	68.7	70.2	71.4	73.1	75.0	77.2	79.4	
By major type of product:†																	
Final sales, total.....do....	627.0	672.1	727.7	597.7	613.3	623.5	634.4	636.8	651.4	665.3	677.8	694.0	712.3	720.0	735.4	742.9	
Goods, total.....do....	313.6	335.7	365.3	298.1	307.1	311.4	318.8	316.9	324.3	331.2	338.8	348.4	357.0	359.3	369.7	374.2	
Durable goods.....do....	122.2	132.2	145.9	117.3	119.6	122.4	125.0	122.0	127.7	128.8	134.3	137.9	141.8	140.6	148.7	151.7	
Nondurable goods.....do....	191.3	203.5	219.5	180.8	187.5	189.0	193.8	195.0	196.6	202.4	204.4	210.5	215.2	218.7	221.0	222.5	
Services.....do....	244.5	262.0	285.9	232.2	237.3	242.7	247.1	251.1	254.3	259.8	265.1	268.8	275.5	282.1	289.9	296.2	
Structures.....do....	68.9	74.5	76.6	67.4	68.8	69.4	68.5	68.8	72.7	74.3	73.9	76.9	79.8	78.6	75.8	72.5	
Change in business inventories.....do....	4.7	9.1	11.9	8.1	3.5	4.2	3.6	7.4	9.5	7.6	8.7	10.4	8.9	12.3	9.9	16.4	
Durable goods.....do....	3.3	6.3	9.0	3.8	2.3	3.6	2.8	4.4	7.4	6.4	6.7	4.7	5.8	9.0	9.5	11.9	
Nondurable goods.....do....	1.4	2.7	2.9	4.4	1.2	.5	.8	2.9	2.1	1.2	2.1	5.7	3.1	3.3	.5	4.6	
GNP in constant (1958) dollars																	
Gross national product, total†.....bil. \$..	580.0	614.4	647.8	562.1	569.7	578.1	585.0	587.2	600.3	607.8	618.2	631.2	640.5	643.5	649.9	657.2	
Personal consumption expenditures, total.....do....	373.8	396.2	415.5	357.7	365.7	371.0	379.5	378.9	387.1	392.2	398.9	406.5	412.8	412.2	418.3	418.5	
Durable goods.....do....	59.1	66.4	70.7	55.3	57.2	59.5	60.9	58.8	64.8	64.2	67.2	69.2	72.2	68.5	71.6	70.6	
Nondurable goods.....do....	170.5	178.2	186.0	162.4	167.2	168.4	173.3	173.1	174.2	177.6	178.5	182.5	184.1	185.8	187.1	187.1	
Services.....do....	144.2	151.6	158.7	140.0	141.2	143.1	145.3	146.9	148.1	150.4	153.1	154.8	156.5	157.9	159.6	160.8	
Gross private domestic investment, total.....do....	86.5	97.8	104.7	87.7	84.6	85.6	85.7	90.2	95.9	95.3	97.9	102.2	103.5	106.3	102.5	106.4	
Fixed investment.....do....	81.9	89.0	93.6	79.7	81.2	81.6	82.2	82.8	86.6	88.0	89.4	91.9	95.0	94.7	93.5	91.2	
Nonresidential.....do....	57.4	64.9	72.1	54.3	55.5	56.6	58.2	59.2	62.3	63.4	65.5	68.4	70.8	71.3	73.0	73.3	
Residential structures.....do....	24.6	24.1	21.5	25.4	25.7	24.9	24.1	23.6	24.4	24.5	23.9	23.5	24.3	23.4	20.5	17.9	
Change in business inventories.....do....	4.6	8.8	11.1	8.1	3.5	4.0	3.5	7.4	9.3	7.3	8.5	10.2	8.5	11.6	9.1	15.2	
Net exports of goods and services.....do....	8.5	6.3	4.7	7.1	9.2	8.2	8.4	8.0	5.7	7.1	6.4	6.0	5.9	4.6	4.2	4.1	
Govt. purchases of goods and services, total.....do....	111.3	114.1	123.2	109.5	110.3	113.3	111.3	110.1	111.5	113.2	115.0	116.6	118.3	120.4	124.9	128.3	
Federal.....do....	57.8	57.8	64.0	58.7	58.2	59.7	57.4	56.1	56.2	57.3	58.3	59.3	60.4	61.9	65.5	67.6	
State and local.....do....	53.4	56.3	59.1	50.9	52.0	53.6	53.9	54.0	55.3	55.9	56.7	57.3	57.9	58.5	59.4	60.7	

† Revised. ‡ Preliminary. † Revised series. Estimates of national income and product and personal income have been revised (see p. 11 ff. of the July 1966 issue of the

SURVEY); revisions prior to May 1965 for personal income appear on p. 18 ff. of the July 1966 issue of the SURVEY. ‡ Includes data not shown separately.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1964	1965	1966	1964			1965				1966				1967	
	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.																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
National income, total†	517.3	559.0	610.1	513.7	522.9	528.5	543.3	552.2	562.7	577.8	595.7	604.1	613.8	626.9		
Compensation of employees, total	365.7	392.9	433.3	362.2	369.8	375.3	381.7	387.8	395.6	406.5	419.6	427.9	438.3	447.5		
Wages and salaries, total	333.6	358.4	392.3	330.6	337.4	342.2	348.2	353.7	360.8	370.8	380.0	387.4	396.7	405.0		
Private	289.3	289.1	314.8	287.1	272.3	275.9	281.2	285.8	291.1	298.5	305.9	311.5	318.0	323.9		
Military	11.7	12.1	14.6	11.6	11.7	11.9	11.8	11.7	12.0	13.0	13.6	14.1	15.0	15.8		
Government civilian	52.6	57.1	62.8	51.9	53.4	54.3	55.2	56.3	57.7	59.3	60.4	61.8	63.7	65.2		
Supplements to wages and salaries	32.0	34.5	41.0	31.7	32.4	33.1	33.5	34.1	34.8	35.7	39.6	40.5	41.5	42.5		
Proprietors' income, total †	51.9	55.7	57.8	52.2	51.9	52.2	53.3	55.9	56.7	57.1	58.4	57.9	57.3	57.5		
Business and professional †	39.9	40.7	41.8	39.9	40.3	40.3	40.5	40.4	40.7	41.1	41.4	41.6	41.9	42.3		
Farm	12.0	15.1	16.0	12.2	11.7	11.9	12.9	15.5	16.0	16.0	17.0	16.3	15.4	15.2		
Rental income of persons	17.7	18.3	18.9	17.6	17.8	17.9	18.1	18.3	18.4	18.5	18.7	18.8	18.9	19.1		
Corporate profits and inventory valuation adjustment, total	66.6	74.2	80.2	66.5	67.8	66.8	73.2	72.7	74.0	76.9	80.0	79.9	79.1	81.9		
By broad industry groups:																
Financial institutions	8.4	8.9	10.0	8.5	8.4	8.6	8.5	8.7	8.9	9.5	9.4	9.8	10.1			
Nonfinancial corporations, total	58.2	65.3	70.2	58.1	59.3	58.1	64.6	64.0	65.0	67.5	70.6	70.0	69.0			
Manufacturing, total	32.4	37.8	41.1	32.4	33.0	32.2	37.4	36.7	37.4	39.6	41.9	40.6	39.5			
Nondurable goods industries	14.5	15.7	17.3	14.6	14.6	14.7	15.5	15.5	15.5	16.4	17.2	17.2	17.0			
Durable goods industries	17.9	22.1	23.8	17.7	18.4	17.5	21.9	21.2	21.9	23.2	24.7	23.4	22.5			
Transportation, communication, and public utilities	10.4	11.1	11.9	10.2	10.6	10.5	10.7	10.9	11.2	11.5	11.3	12.0	12.2			
All other industries	15.4	16.4	17.2	15.5	15.7	15.5	16.5	16.4	16.4	16.4	17.4	17.4	17.2			
Corporate profits before tax, total	67.0	75.7	82.3	66.8	67.8	67.7	74.5	74.5	75.0	78.7	82.7	82.8	81.9	81.9		
Corporate profits tax liability	28.4	31.2	33.9	28.3	28.7	28.6	30.7	30.7	30.9	32.4	34.1	34.1	33.7	33.8		
Corporate profits after tax	38.7	44.5	48.4	38.5	39.1	39.0	43.8	43.8	44.1	46.3	48.7	48.7	48.2	48.2		
Dividends	17.3	19.2	20.9	17.3	17.4	17.7	18.1	18.8	19.5	20.2	20.9	21.1	21.1	20.7		
Undistributed profits	21.3	25.3	27.5	21.3	21.7	21.4	25.7	25.0	24.6	26.1	27.8	27.6	27.1	27.5		
Inventory valuation adjustment	-4	-1.5	-2.1	-3	-	-	-1.3	-1.8	-1.0	-1.8	-2.8	-2.9	-2.8	0		
Net interest	15.5	17.8	20.0	15.1	15.7	16.3	16.9	17.5	18.1	18.7	19.1	19.6	20.2	21.0		
DISPOSITION OF PERSONAL INCOME†																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total	496.0	535.1	580.4	492.0	500.3	507.5	518.0	527.6	541.9	552.8	564.6	573.5	585.2	598.3		
Less: Personal tax and nontax payments	59.4	66.0	75.1	56.9	59.1	60.9	64.9	66.6	65.7	66.7	69.5	73.6	77.4	79.8		
Equals: Disposable personal income	436.6	469.1	505.3	435.1	441.2	446.6	453.2	461.0	476.2	486.1	495.1	499.9	507.8	518.4		
Less: Personal outlays‡	412.1	443.4	478.3	408.5	418.4	420.0	430.3	438.6	447.1	457.6	468.4	473.3	483.3	488.0		
Equals: Personal savings§	24.5	25.7	27.0	26.6	22.8	26.6	22.8	22.4	29.0	28.5	26.7	26.6	24.5	30.4		
NEW PLANT AND EQUIPMENT EXPENDITURES																
<i>Unadjusted quarterly or annual totals:</i>																
All industries	44.90	51.96	60.63	11.11	11.54	12.84	10.79	12.81	13.41	14.95	12.77	15.29	15.57	17.00	13.83	2 15.84
Manufacturing	18.58	22.45	26.99	4.53	4.67	5.59	4.54	5.47	5.73	6.72	5.61	6.78	6.84	7.75	6.06	7.00
Durable goods industries	9.43	11.40	13.99	2.30	2.37	2.83	2.25	2.76	2.91	3.48	2.87	3.51	3.54	4.07	3.16	3.60
Nondurable goods industries	9.16	11.05	13.00	2.23	2.30	2.76	2.28	2.70	2.82	3.24	2.74	3.27	3.30	3.68	2.89	3.39
Mining	1.19	1.30	1.47	.29	.30	.33	.29	.33	.32	.35	.33	.40	.37	.38	.35	.40
Railroad	1.41	1.73	1.99	.36	.37	.35	.39	.44	.44	.46	.40	.55	.48	.55	.38	.37
Transportation, other than rail	2.38	2.81	3.44	.63	.59	.64	.58	.77	.72	.73	.75	1.00	.82	.86	.78	1.13
Public utilities	6.22	6.94	8.41	1.58	1.71	1.76	1.32	1.71	1.88	2.04	1.60	2.09	2.36	2.36	1.84	2.40
Communication	4.30	4.94	5.62	1.10	1.06	1.17	1.08	1.24	1.22	1.41	1.26	1.42	1.36	1.58		
Commercial and other	10.83	11.79	12.74	2.61	2.84	3.01	2.59	2.85	3.10	3.25	2.83	3.06	3.33	3.52	4.42	4.55
<i>Seas. adj. qtrly. totals at annual rates:</i>																
All industries				43.50	45.65	47.75	49.00	50.35	52.75	55.35	58.00	60.10	61.25	62.80	62.60	62.25
Manufacturing				17.80	18.85	20.15	20.75	21.55	23.00	24.15	25.60	26.80	27.55	27.75	27.60	27.70
Durable goods industries				9.00	9.60	10.15	10.40	10.80	11.75	12.45	13.15	13.85	14.35	14.50	14.45	14.25
Nondurable goods industries				8.80	9.20	10.00	10.40	10.70	11.25	11.70	12.45	12.95	13.20	13.25	13.15	13.45
Mining				1.15	1.20	1.30	1.25	1.30	1.25	1.35	1.40	1.55	1.45	1.45	1.50	1.55
Railroad				1.25	1.50	1.55	1.75	1.55	1.70	1.95	1.75	2.00	1.85	2.35	1.65	1.35
Transportation, other than rail				2.25	2.40	2.60	2.55	2.70	3.00	3.00	3.30	3.50	3.40	3.50	3.50	3.95
Public utilities				6.30	6.30	6.35	6.80	6.85	6.75	7.00	8.25	8.30	8.55	8.50	9.30	9.50
Communication				4.30	4.40	4.40	4.55	4.80	5.05	5.30	5.35	5.50	5.60	5.95		
Commercial and other				10.45	11.00	11.40	11.30	11.60	11.95	12.25	12.35	12.45	12.85	13.30	19.10	18.20
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
<i>Quarterly Data Are Seasonally Adjusted (Credits +; debits -)</i>																
Exports of goods and services (excl. transfers under military grants)	36,958	38,993	42,910	9,001	9,308	9,537	8,776	10,136	10,016	10,065	10,450	10,558	10,943	10,929		
Merchandise, adjusted, excl. military	25,297	26,276	29,180	6,092	6,389	6,660	5,625	6,798	6,826	7,027	7,154	7,098	7,426	7,502		
Military sales	747	844	908	186	201	200	200	223	199	216	198	200	215	235		
Income on U.S. investments abroad	5,392	5,901	6,180	1,309	1,308	1,253	1,561	1,616	1,470	1,254	1,532	1,575	1,585	1,488		
Other services	5,522	5,972	6,642	1,354	1,389	1,423	1,390	1,493	1,521	1,568	1,596	1,625	1,717	1,704		
Imports of goods and services	-28,468	-32,036	-37,614	-7,032	-7,196	-7,390	-7,164	-8,087	-8,245	-8,540	-8,898	-9,175	-9,737	-9,804		
Merchandise, adjusted, excl. military	-18,621	-21,488	-25,507	-4,579	-4,752	-4,901	-4,656	-5,481	-5,595	-5,756	-5,980	-6,220	-6,639	-6,668		
Military expenditures	-2,834	-2,881	-3,649	-725	-686	-683	-664	-701	-745	-771	-854	-809	-934	-962		
Income on foreign investments in the U.S.	-1,404	-1,646	-1,868	-344	-349	-372	-373	-404	-411	-458	-436	-437	-510	-485		
Other services	-5,609	-6,021	-6,590	-1,384	-1,409	-1,434	-1,471	-1,501	-1,494	-1,555	-1,623	-1,619	-1,654	-1,689		
Unilateral transfers, net (excl. military grants); transfers to foreigners (-)	-2,765	-2,794	-2,907	-717	-694	-671	-662	-768	-719	-645	-852	-736	-698	-621		
Transactions in U.S. private assets, net; increase (-)	-6,523	-3,690	-3,911	-1,385	-1,589	-2,189	-1,605	-346	-827	-912	-928	-1,094	-748	-312		
Transactions in U.S. Govt. assets, excl. official reserve assets; increase (-)	-1,674	-1,575	-1,481	-350	-415	-618	-367	-469	-268	-471	-341	-452	-376	-6		
Transactions in U.S. official reserve assets, net; increase (-)	171	1,222	568	303	70	-151	842	68	41	271	424	68	82	-6		
Transactions in foreign assets in the U.S., net (U.S. liabilities); increase (+)	3,312	309	3,024	332	719	1,842	180	-425	242	312	409	1,026	361	1,228		
Liquid assets	2,627	115	856	249	547	1,532	-145	-294	493	61	120	54	118	564		
Other assets	685	194	2,168	83	172	310	325	-131	261	251	289	972	243	664		
Unrecorded transactions	-1,011	-429	-589	-152	-203	-360	0	-109	-240	-80	-294	-195	173	-273		
Balance on liquidity basis—increase in U.S. official reserve assets and decrease in liquid liabilities to all foreigners; decrease (-)	-2,798	-1,337	-1,424	-552	-617	-1,381	-697	226								