

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.

Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1962	1959	1960					1961				1962			
	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†	1960	1961	1962	1959	1960	1961	1962	1959	1960	1961	1962	1959	1960	1961	1962	1959	1960	1961	1962
National income, total†..... bil. \$..	415.5	427.8	* 458.0	403.9	413.9	417.2	416.6	414.4	411.8	424.3	431.3	444.0	448.9	456.7	459.8	466.6			
Compensation of employees, total..... do....	293.7	302.2	321.6	283.0	290.6	294.6	295.8	293.9	294.1	300.2	304.5	309.9	315.2	321.7	323.8	325.8			
Wages and salaries, total..... do....	271.3	278.8	295.8	262.5	268.5	272.2	273.3	271.3	271.2	276.9	281.0	286.1	289.9	295.9	297.8	299.7			
Private..... do....	222.9	227.0	239.7	216.5	221.6	224.4	224.2	221.6	220.8	225.8	228.8	232.5	235.0	240.1	241.4	242.2			
Military..... do....	9.9	10.2	11.0	9.8	9.8	9.8	9.9	10.0	10.0	10.0	10.0	10.8	11.2	11.2	10.9	10.6			
Government civilian..... do....	38.5	41.6	45.2	36.1	37.1	38.0	39.1	39.7	40.4	41.2	42.2	42.8	43.7	44.6	45.5	46.9			
Supplements to wages and salaries..... do....	22.4	23.4	25.8	20.6	22.0	22.3	22.5	22.6	22.9	23.2	23.5	23.8	25.2	25.8	25.9	26.1			
Proprietors' income, total‡..... do....	46.2	47.8	49.8	45.9	45.2	46.9	46.3	46.5	46.5	47.2	48.1	49.5	49.1	49.5	49.7	50.9			
Business and professional‡..... do....	34.2	34.8	36.8	35.1	34.5	34.5	34.1	33.8	33.7	34.5	35.1	36.0	36.2	36.8	37.0	37.3			
Farm..... do....	12.0	13.1	13.0	10.8	10.7	12.4	12.2	12.7	12.8	12.7	13.1	13.6	12.9	12.8	12.8	13.6			
Rental income of persons..... do....	11.9	12.3	12.8	11.9	11.9	11.9	11.9	12.0	12.0	12.2	12.3	12.5	12.6	12.8	12.9	12.9			
Corporate profits and inventory valuation adjustment, total..... bil. \$..	45.6	45.5	* 51.5	46.0	48.6	46.2	44.4	43.3	40.1	45.0	46.0	51.1	50.4	50.7	51.0	54.0			
Corporate profits before tax, total..... do....	45.4	45.6	* 51.3	45.3	49.2	46.4	43.3	42.8	39.8	44.8	46.3	51.4	50.1	50.9	51.1	53.2			
Corporate profits tax liability..... do....	22.4	22.3	* 25.0	22.0	24.3	22.9	21.4	21.1	19.4	21.9	22.6	25.1	24.4	24.9	26.0	26.0			
Corporate profits after tax..... do....	23.0	23.3	* 26.3	23.3	24.9	23.5	21.9	21.7	20.3	22.9	23.7	26.3	25.6	26.1	26.1	27.3			
Dividends..... do....	14.4	15.0	15.9	14.2	14.3	14.2	14.4	14.5	14.7	14.8	14.9	15.5	15.8	15.8	16.4	16.4			
Undistributed profits..... do....	8.6	8.3	* 10.3	9.0	10.6	9.2	7.5	7.1	5.6	8.1	8.7	10.8	9.9	10.3	10.3	10.9			
Inventory valuation adjustment..... do....	.2	.0	.2	.7	-.6	-.2	1.2	.5	.3	.2	-.3	-.3	.3	-.2	-.1	.8			
Net interest..... do....	18.1	20.0	22.2	17.0	17.6	17.7	18.2	18.8	19.1	19.8	20.3	21.0	21.5	22.0	22.5	23.0			
Gross national product, total†..... do....	503.4	518.7	553.9	488.5	501.7	504.8	503.7	503.3	500.8	513.1	522.3	538.6	545.0	552.0	555.3	563.5			
Personal consumption expenditures, total..... do....	328.5	338.1	356.7	318.8	323.9	329.9	329.8	330.5	330.5	335.5	340.1	346.1	350.2	354.9	358.2	363.5			
Durable goods, total ⊕..... do....	44.8	43.7	47.5	43.1	45.1	45.8	44.5	44.0	40.8	43.5	44.0	46.6	46.3	47.2	47.1	49.6			
Automobiles and parts..... do....	18.8	17.2	20.1	16.9	19.0	19.5	18.3	18.3	15.4	16.9	16.9	19.4	19.1	20.3	19.3	21.5			
Furniture and household equipment..... do....	19.1	19.3	19.9	19.3	19.3	19.2	19.1	18.7	18.4	19.2	19.7	19.8	19.7	19.3	20.1	20.5			
Nondurable goods, total ⊕..... do....	151.8	155.2	162.0	148.9	150.0	152.6	152.5	152.3	153.5	153.9	156.2	157.2	159.9	161.3	163.0	163.9			
Clothing and shoes..... do....	28.1	28.6	30.0	27.8	28.1	28.3	28.4	27.8	28.1	28.0	29.0	29.2	29.8	29.8	30.3	30.2			
Food and alcoholic beverages..... do....	79.5	81.1	84.7	78.3	78.5	79.9	79.5	80.2	80.3	80.6	81.5	82.1	83.7	84.2	85.3	85.6			
Gasoline and oil..... do....	11.7	11.9	12.5	11.3	11.5	11.6	11.7	11.9	11.9	11.7	11.9	12.1	12.1	12.3	12.5	12.8			
Services, total ⊕..... do....	131.9	139.1	147.1	126.8	128.9	131.5	132.8	134.2	136.2	138.0	139.9	142.3	144.1	146.3	148.1	150.1			
Household operation..... do....	19.6	20.6	21.7	18.8	19.2	19.6	19.7	20.0	20.2	20.6	20.7	21.0	21.3	21.8	21.9	22.0			
Housing..... do....	41.8	43.9	46.0	40.3	40.9	41.7	42.2	42.6	43.1	43.6	44.1	44.8	45.2	45.7	46.2	46.8			
Transportation..... do....	10.7	11.1	11.6	10.5	10.6	10.6	10.6	10.7	10.9	10.9	11.1	11.4	11.5	11.5	11.6	11.8			
Gross private domestic investment, total..... do....	72.4	69.3	76.6	73.2	79.1	73.5	70.3	66.5	60.1	67.6	72.4	76.6	75.9	77.4	76.3	76.2			
New construction..... do....	40.7	41.6	44.5	39.6	40.9	40.7	40.5	40.7	39.3	41.0	42.6	43.2	41.6	44.5	46.1	45.0			
Residential nonfarm..... do....	21.1	21.0	23.3	21.3	21.5	21.2	21.0	20.5	19.0	20.1	21.9	22.8	21.2	23.3	24.3	23.8			
Producers' durable equipment..... do....	27.6	25.5	28.9	26.4	27.4	28.4	27.7	26.8	24.4	24.6	25.8	27.4	27.6	28.9	29.2	29.9			
Change in business inventories..... do....	4.1	2.1	3.2	7.1	10.8	4.4	2.1	-1.1	-3.6	2.1	4.0	6.0	6.7	4.0	1.0	1.2			
Nonfarm..... do....	3.7	1.9	3.2	7.0	10.6	4.1	1.7	-1.5	-3.9	1.8	3.8	5.9	6.6	3.9	1.0	1.1			
Net exports of goods and services..... do....	2.9	4.0	3.3	.0	1.4	2.4	2.8	4.9	5.3	4.0	2.8	3.8	3.7	3.7	2.5	3.2			
Exports..... do....	26.4	27.3	28.4	23.8	25.3	26.5	26.5	27.2	27.4	26.4	26.9	28.3	28.2	29.0	28.3	28.2			
Imports..... do....	23.5	23.3	25.2	23.9	23.9	24.2	23.6	22.3	22.2	22.4	24.1	24.5	24.5	25.3	25.8	25.0			
Govt. purchases of goods and services, total..... do....	99.7	107.4	117.3	96.5	97.2	99.0	100.8	101.4	104.8	106.0	106.9	112.1	115.2	116.0	118.2	120.7			
Federal (less Government sales)..... do....	53.2	57.0	62.4	52.8	52.5	53.1	53.6	53.6	55.4	56.6	56.5	59.5	61.9	62.1	62.7	63.4			
National defense †..... do....	45.7	49.0	53.4	46.1	45.4	45.8	45.7	45.8	47.7	49.0	48.4	50.8	53.0	53.2	54.0	54.2			
State and local..... do....	46.5	50.4	55.0	43.7	44.7	45.9	47.2	47.8	49.4	49.4	50.4	52.6	53.3	54.0	55.5	57.3			
By major type of product:††																			
Final sales, total..... do....	499.4	516.6	550.6	481.4	490.8	500.4	501.5	504.4	504.4	511.0	518.3	532.6	538.3	547.9	554.2	562.3			
Goods output, total..... do....	254.1	257.2	273.7	245.7	251.3	256.2	254.9	254.1	251.6	254.4	257.8	265.0	268.2	272.6	274.7	279.2			
Durable goods..... do....	95.0	94.0	102.9	91.9	94.0	96.9	94.8	94.2	90.2	92.6	94.3	98.8	99.9	102.6	103.0	106.4			
Nondurable goods..... do....	159.2	163.3	170.8	153.8	157.3	159.3	160.1	160.0	161.4	161.8	163.5	166.3	168.4	170.0	171.7	172.8			
Services..... do....	188.6	200.7	214.8	181.3	183.8	187.7	189.9	193.1	195.9	199.0	201.3	206.6	211.1	213.5	215.9	219.5			
Construction..... do....	56.7	58.6	62.1	54.4	58.8	56.4	56.8	57.2	56.8	57.5	59.2	61.0	59.0	61.8	63.6	63.7			
Inventory change, total..... do....	4.1	2.1	3.2	7.1	10.8	4.4	2.1	-1.1	-3.6	2.1	4.0	6.0	6.7	4.0	1.0	1.2			
Durable goods..... do....	2.3	.0	1.6	2.6	8.6	2.8	1.0	-3.3	-5.5	-1.3	3.4	3.5	3.5	1.9	1.9	-.8			
Nondurable goods..... do....	1.8	2.1	1.6	4.5	2.2	1.6	1.1	2.2	1.9	3.4	.6	2.5	3.1	2.2	-.9	2.0			

† Revised. †† Revised series. Estimates of national income and product and personal income have been revised back to 1959; revisions prior to May 1961 for personal income appear on p. 13 of the July 1962 SURVEY. ‡ Includes inventory valuation adjustment. ⊕ Includes data not shown separately. ⊙ Government sales are not deducted. * For quarterly data back to 1947, see p. 35 of the July 1962 SURVEY.

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
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.†																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
GNP in constant (1954) dollars																
Gross national product, total..... 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..... bil. \$..	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	-----	
DISPOSITION OF PERSONAL INCOME†																
<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	349.6	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	-----	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly totals or averages:																
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	29.89
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	3.22	3.49	3.49
Seas. adj. qtrly. totals at annual rates:																
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
BUSINESS POPULATION																
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	-----	
U.S. BALANCE OF INTERNATIONAL PAYMENTS†																
<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:	-----															
Merchandise..... 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	-----	
Military expenditures..... do.....	3,048	2,947	3,006	758	797	722	770	756	699	722	752	746	730	778	-----	
Other services..... 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	-----	
Remittances and pensions..... do.....	842	878	924	205	211	222	221	221	216	220	233	222	225	244	-----	
Govt. grants and capital outflows..... do.....	3,405	4,051	4,271	833	826	978	962	804	1,094	1,191	1,035	1,028	1,063	1,145	-----	
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	213	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:	-----															
Merchandise..... 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	-----	
Services and military sales..... 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	-----	
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	-----	

† Revised. ‡ Preliminary.

1 Estimates for Jan.-Mar. 1963 based on anticipated capital expenditures of business.

2 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.

† Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1962

is based on incomplete data.

† See corresponding note on p. S-1 (revisions prior to 3d qtr. 1959 appear on p. 8 ff. of the July 1962 Survey).

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

† 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.