

Current BUSINESS STATISTICS



THE STATISTICS here update series published in the 1963 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 1959 through 1962 (1951-62, 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 1963 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1962 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the August 1963 issue. Also, unless otherwise noted, revised monthly data (for periods not shown herein) corresponding to revised monthly averages are available upon request. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1963	1960				1961				1962				1963				
	Annual total			IV	I	II	III	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																				
National income, total.....bil. \$.	426.1	453.7	* 478.1	412.8	411.1	423.2	429.0	441.0	444.7	452.4	455.5	462.2	466.7	474.6	482.0	*489.1				
Compensation of employees, total.....do....	302.1	322.9	340.4	293.9	294.0	300.1	304.4	309.9	316.0	322.5	325.3	327.7	332.0	338.7	342.8	347.9				
Wages and salaries, total.....do....	278.8	297.1	312.3	271.3	271.2	276.9	281.0	286.1	290.7	296.8	299.4	301.5	304.5	310.8	314.6	319.4				
Private.....do....	227.0	241.6	253.0	221.6	220.8	225.8	228.8	232.5	236.1	241.7	243.7	244.7	246.7	252.2	255.1	258.1				
Military.....do....	10.2	10.8	11.0	10.0	10.0	10.0	10.0	10.8	11.1	11.0	10.7	10.5	10.7	10.8	10.8	11.8				
Government civilian.....do....	41.6	44.7	48.3	39.7	40.4	41.2	42.2	42.8	43.6	44.1	45.0	46.3	47.1	47.8	48.7	49.5				
Supplements to wages and salaries.....do....	23.3	25.7	28.0	22.5	22.8	23.1	23.4	23.8	25.2	25.7	25.9	26.2	27.5	27.9	28.2	28.5				
Proprietors' income, total [♂]do....	48.1	49.8	50.5	46.6	47.0	47.6	48.3	49.5	49.6	49.8	50.3	50.7	50.0	50.5	50.8	50.8				
Business and professional [♂]do....	35.3	36.5	37.7	33.8	34.2	35.0	35.7	36.3	36.0	36.5	36.6	36.9	37.2	37.4	37.8	38.2				
Farm.....do....	12.8	13.3	12.8	12.7	12.8	12.6	12.6	13.2	13.5	13.1	13.2	13.4	13.5	12.6	12.7	12.6				
Rental income of persons.....do....	12.1	12.0	12.1	12.1	12.1	12.1	12.1	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.1	12.2				
Corporate profits and inventory valuation adjustment, total.....bil. \$.	43.8	47.0	51.1	41.5	38.8	43.6	44.0	48.6	46.1	46.5	46.1	49.3	48.8	50.1	52.2	*53.2				
Corporate profits before tax, total.....do....	43.8	46.8	51.5	41.1	38.5	43.4	44.3	48.9	45.9	46.7	46.2	48.4	48.3	51.0	52.2	*54.3				
Corporate profits tax liability.....do....	22.0	22.2	24.4	20.6	19.4	21.8	22.3	24.6	21.7	22.1	21.9	22.9	22.9	24.2	24.7	25.8				
Corporate profits after tax.....do....	21.8	24.6	27.1	20.4	19.2	21.6	22.0	24.3	24.2	24.6	24.3	25.5	25.4	26.8	27.5	*28.6				
Dividends.....do....	15.3	16.6	17.8	14.8	15.0	15.1	15.2	15.8	16.2	16.4	16.5	17.1	17.1	17.6	17.6	18.8				
Undistributed profits.....do....	6.5	8.1	9.3	5.6	4.2	6.5	6.8	8.5	8.0	8.2	7.8	8.4	8.3	9.2	9.8	*9.7				
Inventory valuation adjustment.....do....	.0	.2	-.4	.5	.3	.2	-.3	-.3	.1	-.2	-.1	.9	.4	-.9	.0	-.1				
Net interest.....do....	20.0	22.0	24.1	18.8	19.1	19.8	20.3	21.0	21.2	21.7	22.3	23.0	23.3	23.7	24.3	25.0				
Gross national product, total.....do....	518.2	554.9	585.1	502.1	500.4	512.5	521.9	537.8	544.5	552.4	556.8	565.2	571.8	579.6	588.7	600.1				
Personal consumption expenditures, total.....do....	336.8	355.4	373.1	330.3	330.7	334.9	337.9	343.8	348.8	352.9	356.7	362.9	367.4	370.4	374.9	379.9				
Durable goods, total [⊕]do....	43.6	48.2	51.5	43.0	41.2	43.1	43.9	46.4	47.3	47.5	47.7	50.5	50.6	51.0	50.8	53.6				
Automobiles and parts.....do....	17.1	20.4	22.3	17.9	15.7	16.7	17.0	18.9	19.7	20.1	19.8	22.2	22.0	22.3	21.5	23.3				
Furniture and household equipment.....do....	19.2	20.2	21.3	18.8	18.3	19.1	19.6	20.0	20.0	19.8	20.3	20.6	20.9	20.7	21.3	22.3				
Nondurable goods, total [⊕]do....	155.1	161.4	167.1	152.3	153.9	154.5	155.3	156.9	158.9	160.6	162.5	163.6	165.3	165.9	168.6	168.7				
Clothing and shoes.....do....	28.6	29.8	30.3	27.7	28.2	28.2	28.6	29.3	29.7	29.5	29.9	29.9	30.2	29.7	30.9	30.4				
Food and alcoholic beverages.....do....	81.1	84.2	86.7	79.9	80.6	81.0	81.2	81.6	82.7	83.9	85.0	85.2	85.8	86.3	87.2	87.4				
Gasoline and oil.....do....	11.9	12.3	13.0	11.9	11.9	11.7	11.9	11.9	12.1	12.2	12.3	12.6	12.8	13.0	13.1	13.2				
Services, total [⊕]do....	138.0	145.7	154.5	134.2	135.6	137.3	138.8	140.5	142.6	144.8	146.6	148.9	151.4	153.5	155.5	157.7				
Household operation.....do....	20.4	21.5	22.6	19.9	20.0	20.4	20.6	20.8	21.3	21.5	21.5	21.8	22.2	22.4	22.8	23.0				
Housing.....do....	44.1	46.6	49.2	42.8	43.3	43.8	44.4	45.0	45.6	46.3	46.9	47.6	48.2	48.8	49.5	50.2				
Transportation.....do....	10.7	11.3	12.1	10.8	10.7	10.6	10.7	10.8	11.1	11.3	11.4	11.6	11.8	12.1	12.2	12.3				
Gross private domestic investment, total.....do....	69.0	78.8	82.3	65.3	59.6	66.6	72.0	77.6	77.3	79.6	78.9	78.8	77.8	80.7	83.7	87.1				
New construction.....do....	41.6	44.4	46.6	40.7	39.3	41.0	42.6	43.2	41.7	44.5	46.0	45.0	43.7	45.8	47.9	49.2				
Residential nonfarm.....do....	21.0	23.2	25.0	20.5	19.0	20.1	21.9	22.8	21.2	23.3	24.2	23.7	22.7	24.8	25.9	26.8				
Producers' durable equipment.....do....	25.5	28.8	30.9	26.8	24.6	24.5	25.8	27.1	27.4	28.7	29.3	29.9	29.0	30.7	31.6	32.5				
Change in business inventories.....do....	1.9	5.5	4.7	-2.3	-4.3	1.1	3.5	7.2	8.1	6.5	3.6	4.0	5.1	4.3	4.2	5.4				
Nonfarm.....do....	1.5	4.9	4.2	-2.7	-4.6	.8	3.2	6.9	7.6	5.8	2.8	3.2	4.3	3.6	3.7	5.1				
Net exports of goods and services.....do....	4.4	3.8	4.5	4.9	5.4	4.3	4.1	4.0	3.3	4.4	4.1	3.3	3.6	4.8	4.3	5.4				
Exports.....do....	27.5	28.9	30.7	27.0	27.5	26.5	27.8	28.3	27.9	29.5	29.4	28.8	28.6	30.7	31.4	32.3				
Imports.....do....	23.1	25.1	26.2	22.1	22.1	22.2	23.7	24.2	24.6	25.0	25.3	25.5	24.9	25.9	27.1	26.9				
Govt. purchases of goods and services, total.....do....	107.9	117.0	125.1	101.6	104.7	106.8	107.9	112.3	115.1	115.5	117.0	120.2	123.0	123.8	125.7	127.7				
Federal (less Government sales).....do....	57.4	62.4	66.3	53.7	55.4	57.1	57.1	59.8	61.8	61.9	62.4	63.6	65.5	66.5	66.4	66.6				
National defense [♀]do....	49.0	53.3	56.7	45.9	47.5	49.0	48.6	50.9	52.5	52.9	53.5	54.3	56.4	56.7	57.2	57.2				
State and local.....do....	50.6	54.6	58.8	48.0	49.3	49.7	50.8	52.5	53.3	53.6	54.6	56.6	57.5	57.3	59.4	61.2				
By major type of product:																				
Final sales, total.....do....	516.3	549.3	580.3	504.4	504.7	511.4	518.3	530.5	536.3	546.0	553.1	561.2	566.6	575.4	584.5	594.8				
Goods, total.....do....	257.3	272.8	286.9	254.3	252.8	254.6	257.6	264.0	268.1	270.7	274.8	277.4	281.7	285.6	288.2	291.8				
Durable goods.....do....	93.8	101.5	109.6	93.2	90.6	92.1	94.3	98.2	99.9	99.9	102.6	103.5	106.3	109.6	110.0	112.6				
Nondurable goods.....do....	163.5	171.3	177.2	161.1	162.2	162.5	163.3	165.8	168.2	170.8	172.1	174.0	175.3	176.0	178.3	179.2				
Services.....do....	200.4	214.5	228.0	192.8	195.3	199.1	201.5	205.7	209.0	213.5	215.2	220.2	222.5	226.5	229.6	233.6				
Construction.....do....	58.6	62.1	65.4	57.3	56.7	57.7	59.2	60.9	59.2	61.8	63.1	63.6	62.5	63.3	66.7	69.3				
Inventory change, total.....do....	1.9	5.5	4.7	-2.3	-4.3	1.1	3.5	7.2	8.1	6.5	3.6	4.0	5.1	4.3	4.2	5.4				
Durable goods.....do....	-.4	2.9	2.1	-2.7	-6.6	-1.5	2.0	4.7	4.8	3.1	2.5	1.3	1.1	3.0	1.8	2.5				
Nondurable goods.....do....	2.2	2.6	2.6	.4	2.3	2.6	1.5	2.5	3.3	3.4	1.2	2.6	4.0	1.3	2.4	2.9				

* Revised. † Preliminary. ♂ Includes inventory valuation adjustment. ⊕ Includes data not shown separately. ♀ Government sales are not deducted.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1963	1961			1962				1963				1964	
	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. \$	447.7	474.8	492.9	443.4	450.4	463.1	467.8	474.0	475.6	481.4	485.3	480.4	495.1	501.7		
Personal consumption expenditures, total..... do	303.6	317.6	328.9	302.2	304.5	309.2	313.0	315.9	318.6	322.9	325.5	327.0	330.1	332.8		
Durable goods..... do	41.5	45.6	48.6	40.9	41.6	44.1	44.7	44.7	45.0	47.8	48.1	48.0	48.0	50.4		
Nondurable goods..... do	143.3	147.8	151.3	142.9	143.5	144.7	146.0	147.4	148.8	148.9	150.1	150.5	152.6	151.9		
Services..... do	118.9	124.3	129.0	118.4	119.4	120.4	122.3	123.8	124.8	126.2	127.3	128.5	129.6	130.6		
Gross private domestic investment, total..... do	57.5	65.2	67.7	55.6	59.9	64.7	64.4	66.0	64.8	65.2	64.6	66.4	68.6	71.4		
New construction..... do	34.7	36.7	37.8	34.2	35.5	36.0	34.7	36.8	37.8	36.9	35.7	37.3	38.6	39.5		
Producers' durable equipment..... do	21.0	23.8	25.5	20.2	21.3	22.4	22.7	23.6	24.2	24.8	24.0	25.3	26.1	26.8		
Change in business inventories..... do	1.7	4.8	4.4	1.2	3.1	6.3	7.0	5.7	2.9	3.4	4.9	3.8	4.0	5.0		
Net exports of goods and services..... do	2.3	1.8	2.6	1.9	1.9	1.7	.9	2.6	2.3	1.4	1.8	2.8	2.3	3.3		
Govt. purchases of goods and services, total..... do	84.3	90.2	93.7	83.7	84.2	87.4	89.4	89.5	89.9	91.9	93.4	93.2	94.1	94.2		
Federal..... do	44.8	49.0	50.5	44.6	44.6	47.0	48.7	48.8	48.8	49.6	50.6	51.0	50.7	49.8		
State and local..... do	39.5	41.2	43.2	39.1	39.5	40.4	40.7	40.7	41.1	42.3	42.9	42.1	43.4	44.4		
DISPOSITION OF PERSONAL INCOME																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total..... bil. \$	417.4	442.1	463.0	414.5	420.2	428.0	433.5	440.7	444.5	449.9	453.9	450.9	465.2	473.0		
Less: Personal tax and nontax payments..... do	52.9	57.7	60.5	52.5	53.0	54.9	56.2	57.9	58.1	58.5	59.4	59.9	60.8	62.1		
Equals: Disposable personal income..... do	364.4	384.4	402.4	362.0	367.2	373.1	377.3	382.7	386.5	391.4	394.5	400.0	404.4	410.9		
Personal saving \$..... do	27.6	29.1	29.3	27.1	29.2	29.3	28.5	29.8	29.7	28.5	27.1	29.6	29.5	31.0		
NEW PLANT AND EQUIPMENT EXPENDITURES																
<i>Unadjusted quarterly or annual totals:</i>																
All industries..... bil. \$	34.37	37.31	39.22	8.61	8.65	9.54	8.02	9.50	9.62	10.18	8.25	9.74	10.14	11.09	19.15	
Manufacturing..... do	13.68	14.68	15.69	3.46	3.34	3.88	3.14	3.69	3.72	4.13	3.27	3.92	3.95	4.56	3.65	
Durable goods industries..... do	6.27	7.03	7.85	1.58	1.50	1.79	1.44	1.77	1.79	2.03	1.62	1.96	1.96	2.31	1.81	
Nondurable goods industries..... do	7.40	7.65	7.84	1.88	1.84	2.09	1.69	1.92	1.93	2.10	1.65	1.95	1.99	2.25	1.84	
Mining..... do	.98	1.08	1.04	.26	.25	.26	.26	.27	.28	.27	.24	.26	.27	.28	.24	
Railroads..... do	.47	.85	1.10	.18	.16	.16	.16	.26	.24	.20	.21	.28	.29	.33	.29	
Transportation, other than rail..... do	1.85	2.07	1.92	.48	.47	.50	.47	.60	.50	.50	.39	.54	.45	.54	.48	
Public utilities..... do	5.52	5.48	5.65	1.39	1.50	1.54	1.06	1.37	1.54	1.52	1.04	1.40	1.40	1.61	1.12	
Communications..... do	3.22	3.63	3.79	.81	.78	.88	.88	.93	.87	.95	.85	.95	.93	1.06		
Commercial and other..... do	8.46	9.52	10.03	2.04	2.16	2.32	2.06	2.37	2.48	2.60	2.26	2.41	2.64	2.72	3.37	
Commercial and other..... do															3.66	
Seas. adj. qtrly. totals at annual rates:																
All industries..... do				33.50	34.70	35.40	35.70	36.95	38.35	37.95	36.95	38.05	40.00	41.20	141.25	
Manufacturing..... do				13.60	13.65	14.00	14.20	14.45	15.05	15.00	14.85	15.30	15.95	16.45	16.65	
Durable goods industries..... do				6.20	6.10	6.40	6.55	6.95	7.25	7.30	7.35	7.65	8.00	8.30	9.00	
Nondurable goods industries..... do				7.30	7.55	7.60	7.60	7.50	7.80	7.70	7.50	7.65	8.00	8.15	8.35	
Mining..... do				1.00	1.00	1.00	1.15	1.05	1.10	1.00	1.05	1.00	1.05	1.05	1.10	
Railroads..... do				.70	.65	.60	.70	.95	1.00	.80	.90	1.00	1.20	1.35	1.40	
Transportation, other than rail..... do				1.80	1.90	1.95	2.05	2.25	2.00	1.90	1.70	2.05	1.85	2.10	2.45	
Public utilities..... do				5.50	5.65	5.55	5.15	5.40	5.75	5.45	5.20	5.45	5.90	5.80	6.00	
Communications..... do				3.15	3.20	3.35	3.70	3.65	3.80	3.60	3.55	3.65	3.85	4.05		
Commercial and other..... do				7.90	8.60	9.00	8.75	9.25	9.85	10.20	9.65	9.65	10.20	10.45	14.40	
Commercial and other..... do															14.35	
BUSINESS POPULATION																
Firms in operation, end of quarter (seasonally adjusted)..... thous.	4,471.3	4,755	4,797	4,750	4,760	4,770	4,780	4,790	4,800	4,815	4,825	4,835	4,850	4,860		
U.S. BALANCE OF INTERNATIONAL PAYMENTS†																
<i>Quarterly Data are Seasonally Adjusted</i>																
U.S. payments, recorded..... mil. \$	31,778	33,254	35,544	7,535	7,917	8,653	8,246	8,316	8,214	8,478	8,463	9,753	8,373	8,955		
Imports:																
Merchandise..... do	14,497	16,145	16,962	3,404	3,826	3,581	3,942	4,030	4,127	4,046	4,014	4,182	4,392	4,374		
Military expenditures..... do	2,934	3,028	2,880	764	680	717	754	748	732	794	748	725	708	699		
Other services..... do	5,436	5,791	6,276	1,338	1,365	1,415	1,423	1,444	1,423	1,501	1,508	1,546	1,594	1,628		
Remittances and pensions..... do	705	736	812	171	173	174	191	182	176	187	211	211	195	195		
Govt. grants and capital outflows..... do	4,056	4,281	4,532	856	1,029	1,186	1,075	1,078	1,045	1,083	1,053	1,355	1,010	1,114		
U.S. private capital (net)..... do	4,150	3,273	4,082	1,002	844	1,280	861	834	711	867	929	1,734	474	945		
Direct investments..... do	1,598	1,557	1,799	344	399	397	199	506	359	501	488	209	209	601		
Long-term portfolio..... do	1,011	1,209	1,641	219	234	464	357	329	188	335	512	620	294	215		
Short-term..... do	1,541	507	642	439	211	419	305	—	164	39	—84	626	—29	129		
U.S. receipts, recorded..... do	30,313	32,093	33,379	7,956	7,247	7,682	7,688	7,901	8,327	8,177	7,715	8,344	8,534	8,786		
Exports:																
Merchandise..... do	19,913	20,479	21,902	4,755	4,987	5,121	5,022	5,262	5,270	4,925	5,010	5,494	5,559	5,839		
Services and military sales..... do	8,398	9,311	9,701	2,088	2,120	2,152	2,184	2,348	2,280	2,499	2,442	2,409	2,362	2,488		
Repayments on U.S. Govt. loans..... do	1,274	1,283	974	851	99	196	155	237	601	290	176	190	419	189		
Foreign capital other than liquid funds (net)..... do	728	1,020	802	262	41	213	327	54	176	463	87	251	194	270		
Excess of recorded receipts or payments (—)..... do	—1,465	—1,161	—2,165	421	—670	—971	—558	—415	113	—301	—748	—1,409	161	—169		
Unrecorded transactions (net)..... do	—905	—1,025	—495	—390	15	—303	—27	—37	—469	—492	—135	121	—386	—95		
Total, net receipts or payments (—)..... do	—2,370	—2,186	—2,660	31	—655	—1,274	—585	—452	—356	—793	—883	—1,288	—225	—264		
Not receipts or payments (—), incl. transactions in nonmarketable, medium-term convertible Govt. securities..... mil. \$			—1,958								—533	—1,136	—50	—239		

†Revised. ‡Preliminary.

§ Estimates for Jan.-Mar. 1964 based on anticipated capital expenditures of business.

¶ Estimates for Apr.-June 1964 based on anticipated capital expenditures of business.

Anticipated expenditures for the year 1964 are as follows (in bil. \$): All industries, 43.19; manufacturing, total, 17.72; durable goods industries, 8.97; nondurable goods industries, 8.75; mining, 1.04; railroads, 1.38; transportation, 2.06; public utilities, 6.01; commercial and other (incl. communications), 14.98. * Includes communications.

† Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1963 based on incomplete data.

‡ 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.