

NATIONAL INCOME AND PRODUCT TABLES

Table 1.—Gross National Product

[Billions of dollars]

	1963	1964	1965	1965				1966
				I	II	III	IV	I
				Seasonally adjusted at annual rates				
Gross national product.....	589.2	628.7	676.3	657.6	668.8	681.5	697.2	714.1
Personal consumption expenditures.....	373.8	398.9	428.7	416.9	424.5	432.5	441.0	452.6
Durable goods.....	53.4	58.7	65.0	64.6	63.5	65.4	66.4	68.8
Nondurable goods.....	168.0	177.5	189.0	182.8	187.9	190.5	195.0	201.1
Services.....	152.3	162.6	174.7	169.5	173.1	176.7	179.6	182.7
Gross private domestic investment.....	86.9	92.9	105.7	103.4	102.8	106.2	110.3	111.8
Fixed investment.....	81.2	88.1	97.4	94.6	96.4	98.6	100.2	103.5
Nonresidential.....	54.3	60.5	69.8	66.9	68.4	70.9	73.0	75.4
Structures.....	19.7	21.1	24.3	23.2	24.5	24.2	25.4	26.7
Producers' durable equipment.....	34.6	39.4	45.5	43.7	43.9	46.7	47.6	48.7
Residential structures.....	26.9	27.5	27.6	27.7	28.0	27.7	27.2	28.1
Nonfarm.....	26.3	27.0	27.1	27.1	27.5	27.1	26.7	27.5
Farm.....	6.6	6.6	6.6	6.6	6.6	6.6	5.5	5.5
Change in business inventories.....	5.7	4.8	8.2	8.8	6.4	7.6	10.1	8.3
Nonfarm.....	4.9	5.4	7.9	9.2	6.6	7.0	8.9	7.6
Farm.....	0.8	-0.6	0.3	-0.4	-0.2	0.6	1.2	0.7
Net exports of goods and services.....	5.9	8.6	7.1	6.0	8.0	7.4	6.9	6.1
Exports.....	32.4	37.0	39.0	34.7	40.4	40.1	40.8	41.1
Imports.....	26.4	28.5	31.9	28.6	32.4	32.7	33.9	35.0
Government purchases of goods and services.....	122.6	128.4	134.8	131.3	133.5	135.4	139.0	143.6
Federal.....	64.4	65.3	66.6	64.9	65.7	66.5	69.2	72.5
National defense.....	50.8	49.9	49.9	48.8	49.2	49.8	52.0	55.0
Other.....	13.6	15.4	16.7	16.1	16.5	16.7	17.2	17.5
State and local.....	58.3	63.1	68.2	66.4	67.8	68.9	69.8	71.1
Addenda:								
Gross national product in constant (1958) dollars.....	550.0	577.6	609.6	597.7	603.5	613.0	624.4	633.8
Implicit price deflator for seasonally adjusted GNP, 1958=100.....	107.1	108.9	110.9	110.0	110.8	111.2	111.7	112.7

p Preliminary.

Table 2.—Relation of Gross National Product, National Income, and Personal Income

[Billions of dollars]

	1963	1964	1965	1965				1966
				I	II	III	IV	I
				Seasonally adjusted at annual rates				
Gross national product.....	589.2	628.7	676.3	657.6	668.8	681.5	697.2	714.1
Less: Capital consumption allowances.....	52.8	55.7	58.7	57.7	58.3	59.1	59.8	60.7
Equals: Net national product.....	536.5	573.0	617.5	599.9	610.5	622.4	637.4	653.4
Less: Indirect business tax and non-tax liability.....	54.6	58.0	62.0	61.5	61.4	62.0	62.9	62.5
Business transfer payments.....	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Statistical discrepancy.....	-7	-5	-2	-3.1	-1.4	1.4	2.4	n.a.
Plus: Subsidies less current surplus of government enterprises.....	.7	1.2	1.2	1.4	1.3	1.2	1.1	1.0
Equals: National income.....	481.1	514.4	554.7	540.6	549.5	557.9	570.8	n.a.
Less: Corporate profits and inventory valuation adjustment.....	58.1	64.5	73.1	71.7	72.0	73.5	75.2	n.a.
Contributions for social insurance.....	26.8	27.8	29.5	28.9	29.2	29.6	30.2	36.6
Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0
Plus: Government transfer payments to persons.....	33.0	34.2	36.8	36.0	35.1	38.9	37.3	39.2
Interest paid by government (net) and by consumers.....	17.5	19.1	20.6	19.9	20.4	20.8	21.1	21.8
Dividends.....	15.8	17.2	18.9	18.0	18.6	19.2	19.9	20.6
Business transfer payments.....	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Equals: Personal income.....	464.8	495.0	530.7	516.2	524.7	536.0	546.0	556.9

p Preliminary.

Table 3.—Personal Income and Its Disposition

[Billions of dollars]

	1963	1964	1965	1965				1966
				I	II	III	IV	I
				Seasonally adjusted at annual rates				
Personal income.....	464.8	495.0	530.7	516.2	524.7	536.0	546.0	556.9
Wage and salary disbursements.....	311.2	333.5	357.4	348.9	353.6	359.0	368.1	377.0
Commodity-producing industries.....	125.7	133.9	143.9	140.8	142.3	144.4	148.0	152.2
Manufacturing.....	100.6	107.2	115.5	113.0	114.2	116.0	118.9	122.7
Distributive industries.....	76.0	81.1	86.5	84.7	86.1	87.0	88.2	89.8
Service industries.....	49.9	54.1	58.1	56.5	57.5	58.5	59.9	61.1
Government.....	59.6	64.3	68.9	66.8	67.7	69.0	72.0	73.9
Other labor income.....	14.8	16.5	18.2	17.5	18.1	18.4	18.9	19.4
Proprietors' income.....	50.8	51.1	54.5	51.9	54.6	55.4	56.2	56.9
Business and professional.....	37.8	39.1	40.3	39.9	40.1	40.4	40.7	41.0
Farm.....	13.0	12.0	14.3	12.0	14.5	15.0	15.5	15.9
Rental income of persons.....	17.6	18.2	18.6	18.5	18.6	18.6	18.7	18.8
Dividends.....	15.8	17.2	18.9	18.0	18.6	19.2	19.9	20.6
Personal interest income.....	31.1	34.3	37.1	36.0	36.7	37.5	38.2	39.5
Transfer payments.....	35.2	36.6	39.2	38.4	37.5	41.2	39.7	41.5
Old-age and survivors insurance benefits.....	15.2	16.0	18.0	16.6	16.6	20.4	18.6	19.5
State unemployment insurance benefits.....	2.8	2.6	2.2	2.4	2.2	2.2	2.0	2.0
Veterans' benefits.....	5.0	5.3	5.6	5.5	5.6	5.6	5.7	5.8
Other.....	12.1	12.7	13.4	13.9	13.1	13.1	13.4	14.2
Less: Personal contributions for social insurance.....	11.8	12.4	13.2	12.9	13.0	13.3	13.6	16.8
Less: Personal tax and nontax payments.....	60.9	59.2	65.4	64.8	66.2	64.8	65.7	68.1
Equals: Disposable personal income.....	403.8	435.8	465.3	451.4	458.5	471.2	480.3	488.7
Less: Personal outlays.....	383.4	409.5	440.5	428.1	436.1	444.4	453.2	465.1
Personal consumption expenditures.....	373.8	398.9	428.7	416.9	424.5	432.5	441.0	452.6
Interest paid by consumers.....	9.0	10.0	11.1	10.6	11.0	11.3	11.6	11.9
Personal transfer payments to foreigners.....	.6	.6	.6	.6	.6	.6	.6	.6
Equals: Personal saving.....	20.4	26.3	24.9	23.3	22.4	26.8	27.1	23.6
Addendum: Disposable personal income in constant (1958) dollars.....	380.6	406.5	427.7	417.9	421.7	432.3	439.4	443.1

p Preliminary.

Table 4.—Personal Consumption Expenditures by Major Type

[Billions of dollars]

	1963	1964	1965	1965				1966
				I	II	III	IV	I P
				Seasonally adjusted at annual rates				
Personal consumption expenditures.....	373.8	398.9	428.7	416.9	424.5	432.5	441.0	452.6
Durable goods.....	53.4	58.7	65.0	64.6	63.5	65.4	66.4	68.8
Automobiles and parts.....	24.3	25.8	30.0	30.3	29.3	30.3	30.1	31.5
Furniture and household equipment.....	21.9	24.7	26.0	25.5	25.4	26.0	27.3	28.0
Other	7.3	8.2	9.0	8.8	8.9	9.1	9.1	9.3
Nondurable goods.....	168.0	177.5	189.0	182.8	187.9	190.5	195.0	201.1
Food and beverages.....	88.2	92.3	98.4	94.8	97.3	99.3	102.2	105.0
Clothing and shoes.....	30.5	33.3	35.1	34.3	35.0	35.2	35.9	37.5
Gasoline and oil.....	13.5	14.0	14.7	14.2	14.7	14.8	15.0	15.6
Other	35.8	37.8	40.9	39.5	40.8	41.2	42.0	43.0
Services.....	152.3	162.6	174.7	169.5	173.1	176.7	179.6	182.7
Housing.....	55.5	59.5	64.7	62.7	64.0	65.3	66.7	68.0
Household operation.....	23.1	24.4	25.8	24.9	25.5	26.3	26.6	26.9
Transportation.....	11.4	11.7	12.2	11.9	12.1	12.3	12.5	12.7
Other	62.3	67.0	72.0	70.0	71.4	72.7	73.8	75.1

p Preliminary.

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	1963				1964				1965				1966
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I*
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
Gross national product, total.....bil. \$..	589.2	628.7	676.3	577.0	583.1	593.1	603.6	614.0	624.2	634.8	641.1	657.6	668.8	681.5	697.2	714.1
Personal consumption expenditures, total.....do....	373.8	398.9	428.7	368.0	371.1	376.6	379.5	389.1	396.0	404.6	405.9	416.9	424.5	432.5	441.0	452.6
Durable goods, total ?.....do....	53.4	58.7	65.0	52.2	52.6	54.1	54.9	57.4	59.1	60.5	57.9	64.6	63.5	65.4	66.4	68.8
Automobiles and parts.....do....	24.3	25.8	30.0	23.6	23.9	24.6	24.9	25.5	25.7	27.1	24.8	30.3	29.3	30.3	30.1	31.5
Furniture and household equipment.....do....	21.9	24.7	26.0	21.4	21.4	22.1	22.7	23.9	25.1	25.0	24.8	25.5	25.4	26.0	27.3	28.0
Nondurable goods, total ?.....do....	168.0	177.5	189.0	166.6	167.4	169.2	168.9	173.7	175.7	179.8	180.9	182.8	187.9	190.5	195.0	201.1
Clothing and shoes.....do....	30.5	33.3	35.1	30.3	30.2	31.1	30.6	32.3	33.2	33.8	34.0	34.3	35.0	35.2	35.9	37.5
Food and beverages.....do....	88.2	92.3	98.4	87.5	88.1	88.5	88.7	90.6	91.3	93.3	94.1	94.8	97.3	99.3	102.2	105.0
Gasoline and oil.....do....	13.5	14.0	14.7	13.3	13.4	13.5	13.7	14.0	13.9	14.0	14.2	14.2	14.7	14.8	15.0	15.6
Services, total ?.....do....	152.3	162.6	174.7	149.2	151.1	153.3	155.7	158.0	161.2	164.3	167.1	169.5	173.1	176.7	179.6	182.7
Household operation.....do....	23.1	24.4	25.8	22.8	22.8	23.5	23.3	23.6	24.4	24.8	24.8	24.9	25.5	26.3	26.6	26.9
Housing.....do....	55.5	59.5	64.7	54.5	55.3	55.7	56.5	57.5	58.8	60.1	61.4	62.7	64.0	65.3	66.7	68.0
Transportation.....do....	11.4	11.7	12.2	11.3	11.4	11.4	11.5	11.7	11.7	11.8	11.9	11.9	12.1	12.3	12.5	12.7
Gross private domestic investment, total.....do....	86.9	92.9	105.7	82.6	84.8	87.9	92.4	89.7	90.9	92.6	97.7	103.4	102.8	106.2	110.3	111.8
Fixed investment.....do....	81.2	88.1	97.4	78.1	80.1	82.1	84.3	86.5	86.8	88.8	90.2	94.6	96.4	98.6	100.2	103.5
Nonresidential.....do....	54.3	60.5	69.8	52.1	53.4	55.1	56.5	58.1	58.9	61.6	63.5	66.9	68.4	70.9	73.0	75.4
Structures.....do....	19.7	21.1	24.3	19.0	19.2	20.0	20.5	20.7	21.1	21.1	21.5	23.2	24.5	24.2	25.4	26.7
Producers' durable equipment.....do....	34.6	39.4	45.5	33.1	34.2	35.1	36.0	37.5	37.9	40.5	42.0	43.7	43.9	46.7	47.6	48.7
Residential structures.....do....	26.9	27.5	27.6	26.0	26.7	26.9	27.9	28.4	27.9	27.2	26.7	27.7	28.0	27.7	27.2	28.1
Nonfarm.....do....	26.3	27.0	27.1	25.4	26.1	26.4	27.3	27.8	27.3	26.6	26.2	27.1	27.5	27.1	26.7	27.5
Change in business inventories.....do....	5.7	4.8	8.2	4.5	4.7	5.8	8.1	3.3	4.1	3.8	7.5	8.8	6.4	7.6	10.1	8.3
Nonfarm.....do....	4.9	5.4	7.9	3.8	4.2	5.2	6.9	3.6	5.1	4.6	7.8	9.2	6.6	7.0	8.9	7.6
Net exports of goods and services.....do....	5.9	8.6	7.1	4.5	6.2	5.7	7.3	8.8	7.7	8.8	8.9	6.0	8.0	7.4	6.9	6.1
Exports.....do....	32.4	37.0	39.0	30.0	32.4	32.6	34.4	36.3	36.0	37.3	38.4	34.7	40.4	40.1	40.8	41.1
Imports.....do....	26.4	28.5	31.9	25.6	26.2	26.9	27.1	27.5	28.2	28.5	29.5	28.6	32.4	32.7	33.9	35.0
Govt. purchases of goods and services, total.....do....	122.6	128.4	134.8	121.9	120.9	123.0	124.3	126.3	129.7	128.7	128.6	131.3	133.5	135.4	139.0	143.6
Federal.....do....	64.4	65.3	66.6	65.4	63.6	64.2	64.4	65.0	67.0	64.9	64.3	64.9	65.7	66.5	69.2	72.5
National defense.....do....	50.8	49.9	49.9	51.5	50.5	51.0	50.3	49.8	51.7	49.5	48.8	48.8	49.2	49.8	52.0	55.0
State and local.....do....	58.3	63.1	68.2	56.5	57.4	58.8	59.9	61.3	62.7	63.8	64.3	66.4	67.8	68.9	69.8	71.1
By major type of product:																
Final sales, total.....do....	583.5	623.9	668.1	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	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	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	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	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	63.2	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	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	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	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	541.2	544.9	553.7	560.0	567.1	575.9	582.6	584.7	597.7	603.5	613.0	624.4	633.8
Personal consumption expenditures, total.....do....	352.4	372.1	394.2	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	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	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	151.5	135.3	136.5	138.0	139.6	141.1	143.3	145.5	147.1	148.4	150.7	152.7	154.4	-----
Gross private domestic investment, total.....do....	82.3	86.3	96.8	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	74.2	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	50.0	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	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	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	4.0	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	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	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	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	416.2
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	377.0
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	303.1
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	14.4
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	59.5
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	39.2
Proprietors' income, total ¹	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	56.9
Business and professional ²	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	41.0
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	15.9
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	18.8
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	9.3	
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	65.9	
Manufacturing, total.....	do.....	28.7	32.1	*37.5	28.7	29.5	29.7	31.9	32.1	32.5	32.3	37.3	36.7	37.3	38.8	
Nondurable goods industries.....	do.....	13.2	14.9	*16.8	13.4	13.4	13.5	14.4	15.0	15.0	15.3	16.6	16.6	16.6	17.4	
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	21.3	
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	10.9	
All other industries.....	do.....	12.7	14.3	*15.9	12.2	12.6	13.1	14.5	14.5	14.4	14.0	15.5	16.0	16.0	16.2	
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	20.6
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	-2.8
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	17.6
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	556.9
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	68.1
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	488.7
Less: Personal outlays ³	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	465.1
Equals: Personal savings ⁴	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	23.6
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	112.64
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
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
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
Mining.....	do.....	1.04	1.19	1.30	.26	.27	.28	.26	.29	.30	.33	.29	.33	.32	.35	.34
Railroad.....	do.....	1.10	1.41	1.73	.28	.29	.33	.32	.36	.37	.35	.39	.44	.44	.46	.37
Transportation, other than rail.....	do.....	1.92	2.38	2.81	.54	.45	.54	.51	.63	.59	.64	.58	.77	.72	.73	.76
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
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
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	157.20
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
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
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
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
Railroad.....	do.....	-----	-----	-----	1.00	1.20	1.35	1.40	1.25	1.50	1.55	1.75	1.55	1.70	1.95	1.65
Transportation, other than rail.....	do.....	-----	-----	-----	2.05	1.85	2.10	2.30	2.25	2.40	2.60	2.55	2.70	3.00	3.00	3.30
Public utilities.....	do.....	-----	-----	-----	5.45	5.90	5.80	5.95	6.30	6.30	6.35	6.80	6.85	6.75	7.30	7.65
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
U.S. BALANCE OF INTERNATIONAL PAYMENTS ⁵																
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	691	681	662	702	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	203	207	220	224	292	229	233	-----
Govt. grants and capital outflows ⁶	do.....	3,581	3,563	3,390	-----	-----	-----	753	890	895	1,025	775	959	725	981	-----
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	-----	-----	-----	1,345	1,338	1,393	1,434	1,355	1,467	1,505	1,579	-----
Increase in foreign assets in U.S.....	do.....	2,980	3,294	251	-----	-----	-----	422	356	693	1,823	150	-459	229	331	-----
Liquid assets: Foreign official agencies ⁷	do.....	1,599	1,073	-50	-----	-----	-----	237	48	-116	904	-255	-300	-263	768	-----
Other foreign accounts.....	do.....	619	1,554	129	-----	-----	-----	71	231	639	613	71	-26	739	-655	-----
Other liquid assets.....	do.....	762	667	172	-----	-----	-----	114	77	170	306	334	-133	-247	218	-----
Unrecorded transactions (net).....	do.....	-401	-1,161	-659	-----	-----	-----	-288	-152	-291	-430	-10	-810			