

## NATIONAL INCOME AND PRODUCT TABLES

	1965	1966	1966				1967		1965	1966	1966				1967	
			I	II	III	IV	I	II			I	II	III	IV	I	II
			Seasonally adjusted at annual rates													
			Billions of current dollars													

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

<b>Gross national product</b> .....	683.9	743.3	725.9	736.7	748.8	762.1	766.3	775.1	616.7	652.6	645.4	649.3	654.8	661.1	660.7	664.7
<b>Personal consumption expenditures</b> .....	433.1	465.9	458.2	461.6	470.1	473.8	480.2	489.7	398.4	418.0	416.2	415.2	420.4	420.4	424.2	430.6
Durable goods.....	66.0	70.3	71.6	68.2	70.9	70.6	69.4	72.5	66.4	71.3	73.0	69.3	71.9	71.1	69.7	72.9
Nondurable goods.....	191.2	207.5	203.2	207.1	209.5	210.3	214.2	217.2	178.9	187.7	185.8	187.7	188.8	188.4	191.8	193.6
Services.....	175.9	188.1	183.5	186.3	189.8	192.9	196.6	200.0	153.2	159.1	157.3	158.2	159.8	160.9	162.6	164.1
<b>Gross private domestic investment</b> .....	107.4	118.0	115.2	118.5	116.4	122.2	110.4	105.1	98.0	105.6	104.0	106.5	103.6	108.4	96.9	91.3
Fixed investment.....	98.0	104.6	105.3	104.5	104.9	103.7	103.3	104.6	89.1	93.0	94.5	93.1	93.0	91.2	90.2	90.9
Nonresidential.....	71.1	80.2	78.3	78.7	81.2	82.8	81.9	81.5	66.0	72.8	71.8	71.7	73.6	74.2	73.0	72.6
Structures.....	25.1	27.9	28.3	27.5	28.2	27.7	27.7	26.3	21.9	23.6	24.2	23.4	23.7	23.0	22.9	21.7
Producers' durable equipment.....	46.0	52.3	50.0	51.2	53.1	55.1	54.2	55.2	44.1	49.2	47.5	48.3	49.9	51.2	50.1	51.0
Residential structures.....	27.0	24.4	27.0	25.8	23.7	20.9	21.4	23.1	23.2	20.2	22.8	21.4	19.4	17.0	17.3	18.3
Nonfarm.....	26.4	23.8	26.5	25.3	23.2	20.4	20.9	22.5	22.7	19.7	22.3	21.0	19.0	16.5	16.8	17.8
Farm.....	.5	.5	.5	.5	.5	.5	.6	.6	.5	.5	.5	.5	.5	.5	.5	.5
Change in business inventories.....	9.4	13.4	9.9	14.0	11.4	18.5	7.1	.5	8.8	12.6	9.5	13.4	10.6	17.2	6.7	.4
Nonfarm.....	8.4	13.7	9.6	14.4	12.0	19.0	7.3	.6	7.9	12.9	9.2	13.7	11.1	17.7	6.8	.5
Farm.....	1.0	-.3	.3	-.3	-.5	-.5	-.2	-.1	.9	-.3	.2	-.3	-.5	-.5	-.2	-.1
<b>Net exports of goods and services</b> .....	6.9	5.1	6.1	5.4	4.6	4.3	5.3	5.3	6.0	4.4	5.4	4.8	4.1	3.2	4.1	4.1
Exports.....	39.1	43.0	42.0	42.5	43.7	44.0	45.3	45.1	37.5	40.8	40.3	40.4	41.4	41.2	42.4	42.3
Imports.....	32.2	37.9	36.0	37.1	39.0	39.7	39.9	39.8	31.5	36.4	34.9	35.6	37.3	38.0	38.3	38.2
<b>Government purchases of goods and services</b> .....	136.4	154.3	146.5	151.2	157.7	161.7	170.4	175.0	114.3	124.5	119.9	122.7	126.6	129.1	135.5	138.7
Federal.....	66.8	77.0	72.1	74.9	79.5	81.5	87.1	89.5	57.8	64.7	61.2	63.4	66.4	67.8	72.3	74.4
National defense.....	50.1	60.5	55.1	58.4	63.0	65.6	70.2	72.5								
Other.....	16.7	16.5	17.1	16.6	16.6	15.9	16.8	17.0								
State and local.....	69.6	77.2	74.3	76.2	78.1	80.2	83.3	85.4	56.4	59.9	58.7	59.4	60.1	61.3	63.2	64.3

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

<b>Gross national product</b> .....	683.9	743.3	725.9	736.7	748.8	762.1	766.3	775.1	616.7	652.6	645.4	649.3	654.8	661.1	660.7	664.7
Final sales.....	674.5	729.9	716.0	722.6	737.4	743.6	759.2	774.6	607.8	639.9	636.0	635.9	644.2	643.9	654.0	664.3
Change in business inventories.....	9.4	13.4	9.9	14.0	11.4	18.5	7.1	.5	8.8	12.6	9.5	13.4	10.6	17.2	6.7	.4
<b>Goods output</b> .....	346.6	379.6	369.5	375.7	381.8	391.7	388.1	392.1	330.0	353.7	347.9	351.0	354.7	361.1	356.6	359.5
Final sales.....	337.2	366.2	359.6	361.7	370.3	373.2	380.9	391.6	321.2	341.0	338.5	337.6	344.1	343.9	349.9	359.1
Change in business inventories.....	9.4	13.4	9.9	14.0	11.4	18.5	7.1	.5	8.8	12.6	9.5	13.4	10.6	17.2	6.7	.4
Durable goods.....	139.5	154.6	150.5	151.4	155.7	161.1	153.9	155.5	136.3	150.0	147.5	147.3	150.8	154.2	146.6	148.3
Final sales.....	132.8	144.7	143.2	141.6	145.8	148.3	150.5	156.0	129.8	140.6	140.5	138.0	141.6	142.3	143.6	148.9
Change in business inventories.....	6.7	9.9	7.4	9.7	9.9	12.8	3.4	-.6	6.5	9.3	7.0	9.3	9.2	11.9	3.0	-.6
Nondurable goods.....	207.1	225.0	219.0	224.4	226.1	230.6	234.2	236.6	193.7	203.7	200.4	203.7	203.9	206.9	210.0	211.2
Final sales.....	204.4	221.5	216.4	220.1	224.5	224.9	230.5	235.5	191.4	200.4	198.0	199.7	202.5	201.6	206.3	210.2
Change in business inventories.....	2.7	3.5	2.5	4.3	1.5	5.7	3.7	1.1	2.3	3.3	2.4	4.1	1.4	5.3	3.6	1.0
<b>Services</b> .....	262.9	287.2	276.6	283.5	291.6	296.9	303.1	307.8	222.3	235.2	229.7	233.5	237.9	239.8	242.7	244.4
<b>Structures</b> .....	74.4	76.5	79.9	77.4	75.5	73.5	75.2	75.2	64.4	63.7	67.8	64.7	62.2	60.2	61.3	60.8

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

<b>Gross national product</b> .....	683.9	743.3	725.9	736.7	748.8	762.1	766.3	775.1	616.7	652.6	645.4	649.3	654.8	661.1	660.7	664.7
<b>Private</b> .....	616.1	666.7	653.0	661.5	670.6	681.9	683.9	690.9	565.9	597.5	592.3	594.8	599.0	604.2	602.7	606.0
Business.....	593.4	642.4	629.4	637.6	646.2	656.9	658.7	665.3	547.8	578.9	574.0	576.3	580.2	585.1	583.6	586.7
Nonfarm.....	569.8	617.6	603.3	612.8	621.6	633.0	635.1	642.0	524.2	556.4	550.8	554.4	558.0	562.7	559.9	563.1
Farm.....	23.6	24.8	26.0	24.8	24.6	23.9	23.6	23.3	23.6	22.4	23.2	22.0	22.2	22.4	23.7	23.6
Households and institutions.....	18.5	20.1	19.7	19.7	20.3	20.6	21.1	21.4	14.0	14.7	14.6	14.4	14.8	14.9	15.1	15.3
Rest of the world.....	4.2	4.2	3.9	4.2	4.1	4.4	4.1	4.1	4.1	4.0	3.8	4.1	4.0	4.3	4.0	4.0
<b>General government</b> .....	67.8	76.6	72.9	75.1	78.2	80.2	82.5	84.2	50.8	55.0	53.1	54.4	55.8	56.9	57.9	58.7

# 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	1964			1965				1966				1967	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
	Seasonally adjusted quarterly totals at annual rates															

## GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†	1964	1965	1966	1964	1965	1966	1964	1965	1966	1964	1965	1966	1964	1965	1966	1967
Gross national product, total†.....bil. \$..	632.4	683.9	743.3	628.0	638.9	645.1	662.7	675.4	690.0	708.4	725.9	736.7	748.8	762.1	766.3	* 775.1
Personal consumption expenditures, total.....do....	401.2	433.1	465.9	397.6	406.6	408.9	420.2	428.1	436.4	447.8	458.2	461.6	470.1	473.8	480.2	* 489.7
Durable goods, total ♀.....do....	59.2	66.0	70.3	59.6	60.7	58.7	65.2	64.2	66.1	68.6	71.6	68.2	70.9	70.6	69.4	* 72.5
Automobiles and parts.....do....	25.8	29.9	29.8	26.0	26.9	24.6	30.4	29.2	29.8	30.3	31.4	28.5	29.8	29.6	27.3	* 29.7
Furniture and household equipment.....do....	25.0	27.0	29.9	25.2	25.1	25.6	25.8	26.1	27.3	28.9	29.4	29.1	30.6	30.6	31.4	* 31.9
Nondurable goods, total ♀.....do....	178.7	191.2	207.5	175.9	181.3	182.9	184.6	189.8	192.4	198.0	203.2	207.1	209.5	210.3	214.2	* 217.2
Clothing and shoes.....do....	33.5	36.1	40.3	32.6	34.2	34.5	34.6	35.6	36.2	37.8	39.5	39.8	41.0	40.8	41.5	* 43.2
Food and beverages.....do....	92.9	99.0	106.7	92.0	94.0	95.1	95.6	98.3	99.4	102.5	105.2	107.0	107.3	107.2	109.3	* 110.1
Gasoline and oil.....do....	14.0	15.1	16.2	13.9	14.1	14.3	14.3	15.1	15.3	15.7	15.8	16.2	16.3	16.6	17.1	* 17.5
Services, total ♀.....do....	163.3	175.9	188.1	162.1	164.6	167.3	170.4	174.2	177.8	181.2	183.5	186.3	189.8	192.9	196.6	* 200.0
Household operation.....do....	24.3	25.7	27.0	24.3	24.5	24.5	24.7	25.5	26.1	26.5	26.1	26.9	27.4	27.7	27.8	* 28.1
Housing.....do....	59.3	63.6	67.1	58.8	59.8	60.8	61.9	63.2	64.2	65.3	66.2	66.5	67.4	68.5	69.6	* 70.6
Transportation.....do....	11.6	12.6	13.6	11.5	11.7	11.8	12.0	12.5	12.8	13.1	13.2	13.5	13.7	14.0	14.4	* 14.6
Gross private domestic investment, total.....do....	94.0	107.4	118.0	93.4	94.2	97.9	105.1	105.1	108.2	112.3	115.2	118.5	116.4	122.2	110.4	* 105.1
Fixed investment.....do....	88.2	98.0	104.6	87.2	89.4	90.2	94.4	96.3	98.8	102.4	105.3	104.5	104.9	103.7	103.3	* 104.6
Nonresidential.....do....	61.1	71.1	80.2	60.1	62.4	63.4	67.3	69.3	71.9	75.7	78.3	78.7	81.2	82.8	81.9	* 81.5
Structures.....do....	21.2	25.1	27.9	21.1	21.4	21.8	23.1	24.7	25.1	27.3	28.3	27.5	28.2	27.7	27.7	* 26.3
Producers' durable equipment.....do....	39.9	46.0	52.3	39.0	41.0	41.6	44.1	44.6	46.8	48.3	50.0	51.2	53.1	55.1	54.2	* 55.2
Residential structures.....do....	27.1	27.0	24.4	27.1	27.0	26.8	27.2	27.0	26.9	26.8	27.0	25.8	23.7	20.9	21.4	* 23.1
Nonfarm.....do....	26.6	26.4	23.8	26.6	26.5	26.3	26.6	26.5	26.4	26.2	26.5	25.3	23.2	20.4	20.9	* 22.5
Change in business inventories.....do....	5.8	9.4	13.4	6.1	4.8	7.7	10.6	8.8	9.4	9.9	9.9	14.0	11.4	18.5	7.1	* 7.5
Nonfarm.....do....	6.4	8.4	13.7	7.0	5.6	8.1	10.1	7.9	7.9	8.7	9.6	14.4	12.0	19.0	7.3	* 7.6
Net exports of goods and services.....do....	8.5	6.9	5.1	7.8	8.7	8.5	6.1	8.2	7.4	6.1	6.1	5.4	4.6	4.3	5.3	* 5.3
Exports.....do....	37.1	39.1	43.0	36.1	37.5	38.3	35.1	40.7	40.3	40.5	42.0	42.5	43.7	44.0	45.3	* 45.1
Imports.....do....	28.6	32.2	37.9	28.3	28.8	29.8	28.9	32.6	32.9	34.4	36.0	37.1	39.0	39.7	39.9	* 39.8
Govt. purchases of goods and services, total.....do....	128.7	136.4	154.3	129.2	129.4	129.8	131.3	133.9	138.1	142.3	146.5	151.2	157.7	161.7	170.4	* 175.0
Federal.....do....	65.2	66.8	77.0	66.0	65.2	64.5	64.3	65.4	67.6	69.8	72.1	74.9	79.5	81.5	87.1	* 89.5
National defense.....do....	50.0	50.1	60.5	50.7	49.8	48.9	48.4	49.2	50.3	52.4	55.1	58.4	63.0	65.6	70.2	* 72.5
State and local.....do....	63.5	69.6	77.2	63.2	64.3	65.3	66.9	68.6	70.4	72.5	74.3	76.2	78.1	80.2	83.3	* 85.4
By major type of product:†																
Final sales, total.....do....	626.6	674.5	729.9	621.9	634.1	637.4	652.0	666.5	680.6	698.5	716.0	722.6	737.4	743.6	759.2	* 774.6
Goods, total.....do....	313.6	337.2	366.2	310.7	318.5	317.9	325.9	332.8	340.2	349.9	359.6	361.7	370.3	373.2	380.9	* 391.6
Durable goods.....do....	122.8	132.8	144.7	122.7	124.9	123.3	129.6	130.0	133.9	137.9	143.2	141.6	145.8	148.3	150.5	* 156.0
Nondurable goods.....do....	190.7	204.4	221.5	188.0	193.5	194.7	196.3	202.9	206.3	212.0	216.4	220.1	224.5	224.9	230.5	* 235.5
Services.....do....	244.2	262.9	287.2	242.4	246.5	250.1	254.6	260.1	266.0	271.0	276.6	283.5	291.6	296.9	303.1	* 307.8
Structures.....do....	68.8	74.4	76.5	68.8	69.2	69.3	71.6	73.6	74.4	77.6	79.9	77.4	75.5	73.5	75.2	* 75.2
Change in business inventories.....do....	5.8	9.4	13.4	6.1	4.8	7.7	10.6	8.8	9.4	9.9	9.9	14.0	11.4	18.5	7.1	* 7.5
Durable goods.....do....	4.2	6.7	9.9	4.5	4.2	4.5	8.7	7.0	7.1	5.0	7.4	9.7	9.9	12.8	3.4	* -0.6
Nondurable goods.....do....	1.6	2.7	3.5	1.6	0.6	3.2	2.0	1.8	2.3	4.9	2.5	4.3	1.5	5.7	3.7	* 1.1
GNP in constant (1958) dollars																
Gross national product, total†.....bil. \$..	581.1	616.7	652.6	578.6	585.8	588.5	601.5	609.7	620.7	634.4	645.4	649.3	654.8	661.1	660.7	* 664.7
Personal consumption expenditures, total.....do....	373.7	398.4	418.0	370.7	378.6	379.3	389.1	394.1	400.7	409.9	416.2	415.2	420.4	420.4	424.2	430.6
Durable goods.....do....	59.0	66.4	71.3	59.3	60.4	58.7	65.0	64.1	66.8	69.5	73.0	69.3	71.9	71.1	69.7	72.9
Nondurable goods.....do....	170.3	178.9	187.7	167.8	172.8	173.5	174.7	178.0	179.3	183.6	185.8	187.7	188.8	188.4	191.8	193.6
Services.....do....	144.4	153.2	159.1	143.6	145.3	147.1	149.4	152.0	154.6	156.8	157.3	158.2	159.8	160.9	162.6	164.1
Gross private domestic investment, total.....do....	87.8	98.0	105.6	87.3	87.6	90.8	95.9	95.9	98.3	101.6	104.0	106.5	103.6	108.4	96.9	91.3
Fixed investment.....do....	81.9	89.1	93.0	81.2	82.8	83.2	86.6	87.9	89.6	92.4	94.5	93.1	93.0	91.2	90.2	90.9
Nonresidential.....do....	57.8	66.0	72.8	57.0	58.9	59.7	62.9	64.5	66.7	69.7	71.8	71.7	73.6	74.2	73.0	72.6
Residential structures.....do....	24.2	23.2	20.2	24.3	23.9	23.5	23.7	23.4	23.0	22.6	22.8	21.4	19.4	17.0	17.3	18.3
Change in business inventories.....do....	5.8	8.8	12.6	6.1	4.8	7.6	9.3	8.0	8.7	9.2	9.5	13.4	10.6	17.2	6.7	* 4
Net exports of goods and services.....do....	8.3	6.0	4.4	8.0	8.4	7.9	5.2	6.8	6.4	5.6	5.4	4.8	4.1	3.2	4.1	4.1
Govt. purchases of goods and services, total.....do....	111.2	114.3	124.5	112.6	111.2	110.5	111.3	112.9	115.3	117.4	119.9	122.7	126.6	129.1	135.5	138.7
Federal.....do....	58.1	57.8	64.7	59.3	57.8	56.7	56.3	57.1	58.5	59.3	61.2	63.4	66.4	67.8	74.4	74.4
State and local.....do....	53.2	56.4	59.9	53.3	53.5	53.8	55.0	55.8	56.7	58.0	58.7	59.4	60.1	61.3	63.2	64.3

† Revised. ♀ Preliminary. † Revised series. Estimates of national income and product and personal income have been revised (see p. 13 ff. of the July 1967 SURVEY for data beginning 1964; for data prior to 1963, see p. 11 ff. of the July 1966 SURVEY); revisions

prior to May 1966 for personal income appear on p. 21 of the July 1967 SURVEY and those for periods prior to 1963 on p. 18 ff. of the July 1966 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			1967						
	Annual total			III	IV	I	II	III	IV	I	II	III				
<b>GENERAL BUSINESS INDICATORS—Quarterly Series—Continued</b>																
<b>NATIONAL INCOME AND PRODUCT—Con.</b>																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
National income, total†.....bil. \$.	518.1	562.4	616.7	524.2	530.4	544.9	555.3	566.5	582.8	600.3	610.4	622.1	634.1	636.4	¶641.9	
Compensation of employees, total.....do.	365.7	393.9	435.7	369.9	375.8	381.5	388.6	397.2	408.4	420.8	430.7	441.2	450.2	459.1	¶463.4	
Wages and salaries, total.....do.	333.7	359.1	394.6	337.5	342.7	347.7	354.2	362.0	372.4	381.3	390.2	399.6	407.4	414.7	¶418.3	
Private.....do.	269.4	289.8	316.7	272.4	276.5	280.8	286.2	292.1	300.0	306.9	313.8	320.1	326.1	331.4	¶333.2	
Military.....do.	11.7	12.1	14.7	11.7	11.9	11.8	11.7	12.1	13.1	13.6	14.2	15.1	15.8	16.1	¶16.2	
Government civilian.....do.	52.6	57.1	63.2	53.3	54.3	55.1	56.3	57.8	59.4	60.7	62.2	64.3	65.6	67.3	¶68.9	
Supplements to wages and salaries.....do.	32.0	34.9	41.1	32.4	33.1	33.8	34.5	35.2	36.0	39.5	40.5	41.6	42.7	44.4	¶45.2	
Proprietors' income, total †.....do.	52.3	56.7	59.3	52.6	53.3	55.0	56.7	57.2	57.8	60.0	59.3	59.2	58.6	57.8	¶57.8	
Business and professional ♀.....do.	40.2	41.9	43.2	40.6	40.6	41.4	41.7	42.0	42.5	42.8	43.3	43.3	43.4	43.2	¶43.4	
Farm.....do.	12.1	14.8	16.1	12.0	12.6	13.6	15.0	15.2	15.3	17.1	16.0	15.9	15.1	14.6	¶14.3	
Rental income of persons.....do.	18.0	19.0	19.4	18.1	18.4	18.6	18.9	19.1	19.2	19.2	19.3	19.4	19.6	19.8	¶20.0	
Corporate profits and inventory valuation adjustment, total.....bil. \$.	66.3	74.9	82.2	67.6	66.4	72.6	73.4	74.9	78.7	81.1	81.3	81.9	84.6	78.1	¶78.5	
By broad industry groups:																
Financial institutions.....do.	7.9	8.4	9.3	8.0	8.0	8.2	8.4	8.4	8.6	8.9	9.0	9.5	9.6	9.6	¶9.3	
Nonfinancial corporations, total.....do.	58.4	66.5	72.9	59.6	58.5	64.4	65.0	66.5	70.0	72.2	72.2	72.4	75.0	68.5	¶69.2	
Manufacturing, total.....do.	32.7	38.7	41.1	33.6	32.4	37.5	37.7	38.6	41.0	42.7	42.5	42.7	44.4	39.6	¶39.6	
Nondurable goods industries.....do.	14.9	16.5	18.7	15.1	15.3	15.9	16.0	16.5	17.4	18.3	18.5	18.8	19.2	18.4	¶18.4	
Durable goods industries.....do.	17.8	22.2	24.4	18.4	17.2	21.6	21.6	22.1	23.7	24.3	24.0	23.9	23.3	21.1	¶21.1	
Transportation, communication, and public utilities.....bil. \$.	10.1	11.2	11.9	10.2	10.3	10.6	10.9	11.2	12.0	11.7	12.0	11.8	12.0	11.7	¶11.7	
All other industries.....do.	15.5	16.6	18.0	15.8	15.7	16.3	16.5	16.7	17.0	17.8	17.8	17.9	18.6	17.3	¶17.3	
Corporate profits before tax, total.....do.	66.8	76.6	83.8	68.0	67.4	74.0	75.6	75.8	80.8	83.7	83.6	84.0	83.9	79.0	¶79.2	
Corporate profits tax liability.....do.	28.3	31.4	34.5	28.8	28.6	30.3	30.9	31.1	33.1	34.5	34.5	34.6	34.6	32.5	¶32.6	
Corporate profits after tax.....do.	38.4	45.2	49.3	39.1	38.8	43.7	44.6	44.8	47.7	49.2	49.2	49.4	49.3	46.5	¶46.6	
Dividends.....do.	17.8	19.8	21.5	17.9	18.3	18.7	19.4	20.2	20.9	21.4	21.6	21.6	21.2	22.2	¶23.1	
Undistributed profits.....do.	20.6	25.4	27.8	21.2	20.5	25.0	25.2	24.6	26.8	27.8	27.6	27.8	28.2	24.2	¶23.6	
Inventory valuation adjustment.....do.	-5	-1.7	-1.6	-4	-1.0	-1.4	-2.1	-9	-2.2	-2.6	-2.3	-2.2	-7	-8	¶-7	
Net interest.....do.	15.8	17.9	20.2	16.0	16.6	17.1	17.6	18.2	18.8	19.3	19.8	20.4	21.1	21.6	¶22.1	
<b>DISPOSITION OF PERSONAL INCOME†</b>																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total.....bil. \$.	497.5	537.8	584.0	502.1	510.5	520.3	530.1	544.6	556.1	567.8	577.3	589.3	601.6	612.9	¶619.1	
Less: Personal tax and nontax payments.....do.	59.4	65.6	75.2	59.0	60.9	64.3	66.1	65.2	66.7	70.4	74.1	76.9	79.6	80.2	¶79.1	
Equals: Disposable personal income.....do.	438.1	472.2	508.8	443.1	449.6	456.0	464.0	479.4	489.4	497.5	503.3	512.4	522.0	532.7	¶540.0	
Less: Personal outlays‡.....do.	411.9	445.0	479.0	417.5	420.1	431.6	439.9	448.5	460.1	470.9	474.6	483.2	487.4	493.9	¶504.0	
Equals: Personal savings§.....do.	26.2	27.2	29.8	25.6	29.5	24.5	24.0	30.9	29.3	26.6	28.7	29.2	34.6	38.8	¶36.0	
<b>NEW PLANT AND EQUIPMENT EXPENDITURES</b>																
<i>Unadjusted quarterly or annual totals:</i>																
All industries.....bil. \$.	44.90	51.96	60.63	11.54	12.84	10.79	12.81	13.41	14.95	12.77	15.29	15.57	17.00	13.59	115.62	¶15.85
Manufacturing.....do.	18.58	22.45	26.99	4.67	5.59	4.54	5.47	5.73	6.72	5.61	6.78	6.84	7.75	6.10	6.89	7.02
Durable goods industries.....do.	9.43	11.40	13.99	2.37	2.83	2.25	2.76	2.91	3.48	2.87	3.51	3.54	4.07	3.08	3.58	3.61
Nondurable goods industries.....do.	9.16	11.05	13.00	2.30	2.76	2.28	2.70	2.82	3.24	2.74	3.27	3.30	3.68	3.02	3.31	3.42
Mining.....do.	1.19	1.30	1.47	.30	.33	.29	.33	.32	.35	.33	.40	.37	.38	.32	.38	.41
Railroad.....do.	1.41	1.73	1.98	.37	.35	.39	.44	.44	.46	.40	.55	.48	.55	.41	.40	.38
Transportation, other than rail.....do.	2.38	2.81	3.44	.59	.64	.58	.77	.72	.73	.75	1.00	.82	.86	.70	1.09	1.01
Public utilities.....do.	6.22	6.94	8.41	1.71	1.76	1.32	1.71	1.88	2.04	1.60	2.09	2.36	2.36	1.84	2.35	2.49
Communication.....do.	4.30	4.94	5.62	1.06	1.17	1.08	1.24	1.22	1.41	1.26	1.42	1.36	1.58	1.35	1.58	1.50
Commercial and other.....do.	10.83	11.79	12.74	2.84	3.01	2.59	2.85	3.10	3.25	2.83	3.06	3.33	3.52	2.87	3.45	3.44
<i>Seas. adj. qtrly. totals at annual rates:</i>																
All industries.....do.				45.65	47.75	49.00	50.35	52.75	55.35	58.00	60.10	61.25	62.80	61.65	¶61.55	¶62.80
Manufacturing.....do.				18.85	20.15	20.75	21.55	23.00	24.15	25.60	26.80	27.55	27.75	27.85	¶27.30	¶28.35
Durable goods industries.....do.				9.60	10.15	10.40	10.80	11.75	12.45	13.15	13.85	14.35	14.20	14.20	¶14.20	¶14.60
Nondurable goods industries.....do.				9.20	10.00	10.40	10.70	11.25	11.70	12.45	12.95	13.20	13.20	13.70	¶13.10	¶13.70
Mining.....do.				1.20	1.30	1.25	1.30	1.25	1.35	1.40	1.55	1.45	1.40	1.50	¶1.50	¶1.65
Railroad.....do.				1.50	1.55	1.75	1.55	1.70	1.95	1.75	2.00	1.85	2.45	1.80	1.50	1.50
Transportation, other than rail.....do.				2.40	2.60	2.55	2.70	3.00	3.00	3.30	3.40	3.50	3.05	3.80	4.20	4.20
Public utilities.....do.				6.30	6.35	6.80	6.85	6.75	7.30	8.25	8.30	8.55	8.50	9.20	9.25	9.20
Communication.....do.				4.40	4.40	4.55	4.80	5.05	5.30	5.35	5.50	5.60	5.95	5.75	5.75	5.75
Commercial and other.....do.				11.00	11.40	11.30	11.60	11.95	12.25	12.45	12.85	13.30	12.55	18.15	¶17.95	
<b>U.S. BALANCE OF INTERNATIONAL PAYMENTS‡</b>																
<i>Quarterly Data Are Seasonally Adjusted (Credits +; debits -)</i>																
Exports of goods and services (excl. transfers under military grants).....mil. \$.	37,099	39,147	43,039	9,371	9,565	8,768	10,180	10,080	10,119	10,511	10,618	10,913	10,997	11,317	¶11,317	
Merchandise, adjusted, excl. military.....do.	25,297	26,244	29,168	6,370	6,587	5,628	6,880	6,811	6,925	7,203	7,181	7,382	7,402	7,690	¶7,690	
Military sales.....do.	747	844	847	189	188	210	192	230	212	209	222	206	210	¶210	¶338	
Income on U.S. investments abroad.....do.	5,389	5,888	6,245	1,387	1,322	1,499	1,562	1,474	1,353	1,469	1,535	1,587	1,654	¶1,582	¶1,582	
Other services.....do.	5,666	6,171	6,779	1,425	1,458	1,431	1,546	1,565	1,629	1,630	1,680	1,738	1,731	¶1,707	¶1,707	
Imports of goods and services.....do.	-28,637	-32,203	-37,937	-7,208	-7,440	-7,232	-8,139	-8,233	-8,599	-8,997	-9,762	-9,762	-9,913	¶-9,981	¶-9,981	
Merchandise, adjusted, excl. military.....do.	-18,621	-21,472	-25,510	-4,730	-4,907	-4,669	-5,475	-5,556	-5,772	-6,025	-6,225	-6,580	-6,680	¶-6,689	¶-6,689	
Military expenditures.....do.	-2,861	-2,921	-3,694	-694	-691	-671	-711	-754	-785	-861	-911	-953	-969	¶-1,041	¶-1,041	
Income on foreign investments in the U.S.....do.	-1,455	-1,729	-2,074	-362	-380	-401	-424	-435	-469	-475	-471	-565	-563	¶-531	¶-531	
Other services.....do.	-5,700	-6,081	-6,659	-1,422	-1,462	-1,491	-1,529	-1,488	-1,573	-1,636	-1,658	-1,664	-1,701	¶-1,720	¶-1,720	
Unilateral transfers, net (excl. military grants); transfers to foreigners (-).....mil. \$.	-2,782	-2,824	-2,925	-694	-680	-664	-775	-725	-660	-851	-733	-709	-632	¶-722	¶-722	
Transactions in U.S. private assets, net; increase (-).....mil. \$.	-6,542	-3,743	-4,132	-1,624	-2,104	-1,657	-389	-885	-812	-981	-1,135	-932	-1,084	¶-1,006	¶-1,006	
Transactions in U.S. Govt. assets, excl. official reserve assets; increase (-).....mil. \$.	-1,674	-1,575	-1,531	-405	-579	-396	-490	-244	-445	-365	-500	-328	-338	¶-741	¶-741	
Transactions in U.S. official reserve assets, net; increase (-).....mil. \$.	171	1,222	568	70	-151	842	68	41	271	424	68	82	-6	¶1,027	¶1,027	
Transactions in foreign assets in the U.S., net (U.S. liabilities); increase (+).....mil. \$.	3,314	391	3,301	664	1,724	286	-342	211	236	492	1,145	459	1,205	¶312	¶312	
Liquid assets.....do.	2,629	113	789	448	1,485	-24	-267	416</								