

Current BUSINESS STATISTICS



THE STATISTICS here update series to be published soon in the 1963 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume will contain 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 will also provide 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	1960	1961	1962	1960			1961				1962				1963	
	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																
National income, total.....bil. \$.	414.5	426.1	453.7	416.6	415.4	412.8	411.1	423.2	429.0	441.0	444.7	452.4	455.5	462.2	466.7	474.6
Compensation of employees, total.....do.....	293.6	302.1	322.9	294.6	295.8	293.9	294.0	300.1	304.4	309.9	316.0	322.5	325.3	327.7	332.0	338.7
Wages and salaries, total.....do.....	271.3	278.8	297.1	272.2	273.3	271.3	271.2	276.9	281.0	286.1	290.7	296.8	299.4	301.5	304.5	310.8
Private.....do.....	252.9	257.0	274.6	254.4	254.2	251.6	250.8	255.8	262.5	266.1	270.7	276.8	279.4	281.5	284.7	291.0
Military.....do.....	9.9	10.2	10.8	9.8	9.9	10.0	10.0	10.0	10.0	10.8	11.1	11.0	10.7	10.5	10.7	10.8
Government civilian.....do.....	38.5	41.6	44.7	38.0	39.1	39.7	40.4	41.2	42.2	42.8	43.6	44.1	45.0	46.3	47.1	47.8
Supplements to wages and salaries.....do.....	22.3	23.3	25.7	22.3	22.5	22.5	22.8	23.1	23.4	23.8	25.2	25.7	25.9	26.2	27.5	27.9
Proprietors' income, total.....do.....	46.2	48.1	49.8	47.0	46.1	46.6	47.0	47.6	48.3	49.5	49.5	49.6	49.8	50.3	50.7	50.0
Business and professional.....do.....	34.2	35.3	36.5	34.6	33.8	33.8	34.2	35.0	35.7	36.3	36.0	36.5	36.6	36.9	37.2	37.4
Farm.....do.....	12.0	12.8	13.3	12.4	12.2	12.7	12.8	12.6	12.6	13.2	13.5	13.1	13.2	13.4	13.5	12.6
Rental income of persons.....do.....	12.1	12.1	12.0	12.1	12.1	12.1	12.1	12.1	12.1	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Corporate profits and inventory valuation adjustment, total.....bil. \$.	44.5	43.8	47.0	45.2	43.2	41.5	38.8	43.6	44.0	48.6	46.1	46.5	46.1	49.3	48.8	50.1
Corporate profits before tax, total.....do.....	44.3	43.8	46.8	45.4	42.1	41.1	38.5	43.4	44.3	48.9	45.9	46.7	46.2	48.4	48.3	51.0
Corporate profits tax liability.....do.....	22.3	22.0	22.2	22.8	21.2	20.6	19.4	21.8	22.3	24.6	21.7	22.1	21.9	22.9	22.9	24.2
Corporate profits after tax.....do.....	22.0	21.8	24.6	22.6	20.9	20.4	19.2	21.6	22.0	24.3	24.2	24.6	24.3	25.5	25.4	26.8
Dividends.....do.....	14.5	15.3	16.6	14.4	14.6	14.8	15.0	15.1	15.2	15.8	16.2	16.4	16.5	17.1	17.1	17.6
Undistributed profits.....do.....	7.5	6.5	8.1	8.2	6.4	5.6	4.2	6.5	6.8	8.5	8.0	8.2	7.8	8.4	8.3	9.2
Inventory valuation adjustment.....do.....	.2	.0	.2	-.2	1.2	.5	.3	.2	-.3	-.3	.1	-.2	-.1	.9	.4	-.9
Net interest.....do.....	18.0	20.0	22.0	17.7	18.2	18.8	19.1	19.8	20.3	21.0	21.2	21.7	22.3	23.0	23.3	23.7
Gross national product, total.....do.....	502.6	518.2	554.9	504.1	503.5	502.1	500.4	512.5	521.9	537.8	544.5	552.4	556.8	565.2	571.8	579.6
Personal consumption expenditures, total.....do.....	328.2	336.8	355.4	329.7	328.7	330.3	330.7	334.9	337.9	343.8	348.8	352.9	356.7	362.9	367.4	370.4
Durable goods, total.....do.....	44.9	43.6	48.2	45.7	44.6	43.9	41.2	43.1	43.9	46.4	47.3	47.5	47.7	50.5	50.6	51.0
Automobiles and parts.....do.....	18.8	17.1	20.4	19.2	18.3	17.9	15.7	16.7	17.0	18.9	19.7	20.1	19.8	22.2	22.0	22.3
Furniture and household equipment.....do.....	19.1	19.2	20.2	19.3	19.1	18.8	18.3	19.1	19.6	20.0	20.0	19.8	20.3	20.6	20.9	20.7
Nondurable goods, total.....do.....	151.8	155.1	161.4	153.0	152.0	152.3	153.9	154.5	155.3	156.9	158.9	160.6	162.5	163.6	165.3	165.9
Clothing and shoes.....do.....	28.1	28.6	29.8	28.5	28.3	27.7	28.2	28.2	28.6	29.3	29.7	29.5	29.9	29.9	30.2	29.7
Food and alcoholic beverages.....do.....	79.5	81.1	84.2	80.2	79.4	79.9	80.6	81.0	81.2	81.6	82.7	83.9	85.0	85.2	85.8	86.3
Gasoline and oil.....do.....	11.7	11.9	12.3	11.6	11.8	11.9	11.9	11.7	11.9	11.9	12.1	12.2	12.3	12.6	12.8	13.0
Services, total.....do.....	131.5	138.0	145.7	131.0	132.2	134.2	135.6	137.3	138.8	140.5	142.6	144.8	146.6	148.9	151.4	153.5
Household operation.....do.....	19.5	20.4	21.5	19.5	19.6	19.9	20.0	20.4	20.6	20.8	21.3	21.5	21.5	21.8	22.2	22.4
Housing.....do.....	41.9	44.1	46.6	41.5	42.1	42.8	43.3	43.8	44.4	45.0	45.6	46.3	46.9	47.6	48.2	48.8
Transportation.....do.....	10.7	10.7	11.3	10.7	10.7	10.8	10.7	10.6	10.7	10.8	11.1	11.3	11.4	11.6	11.8	12.1
Gross private domestic investment, total.....do.....	71.8	69.0	78.8	73.3	70.9	65.3	59.6	66.6	72.0	77.6	77.3	79.6	78.9	78.8	77.8	80.7
New construction.....do.....	40.7	41.6	44.4	40.7	40.5	40.7	39.3	41.0	42.6	43.2	41.7	44.5	46.0	45.0	43.7	45.8
Residential nonfarm.....do.....	21.1	21.0	23.2	21.2	21.0	20.5	19.0	20.1	21.9	22.8	21.2	23.3	24.2	23.7	22.7	24.8
Producers' durable equipment.....do.....	27.6	25.5	28.8	28.4	27.7	26.8	24.6	24.5	25.8	27.1	27.4	28.7	29.3	29.9	29.0	30.7
Change in business inventories.....do.....	3.5	1.9	5.5	4.2	2.7	-2.3	-4.3	1.1	3.5	7.2	8.1	6.5	3.6	4.0	5.1	4.3
Nonfarm.....do.....	3.2	1.5	4.9	3.9	2.3	-2.7	-4.6	.8	3.2	6.9	7.6	5.8	2.8	3.2	4.3	3.6
Net exports of goods and services.....do.....	3.0	4.4	3.8	2.3	3.3	4.9	5.4	4.3	4.1	4.0	3.3	4.4	4.1	3.3	3.6	4.8
Exports.....do.....	26.3	27.5	28.9	26.3	26.7	27.0	27.5	26.5	27.8	28.3	27.9	29.5	29.4	28.8	28.6	30.7
Imports.....do.....	23.3	23.1	25.1	24.0	23.4	22.1	22.1	22.2	23.7	24.2	24.6	25.0	25.3	25.5	24.9	25.9
Govt. purchases of goods and services, total.....do.....	99.6	107.9	117.0	98.9	100.5	101.6	104.7	106.8	107.9	112.3	115.1	115.5	117.0	120.2	123.0	123.8
Federal (less Government sales).....do.....	53.1	57.4	62.4	52.9	53.5	53.7	55.4	57.1	57.1	59.8	61.8	61.9	62.4	63.6	65.5	66.5
National defense.....do.....	45.7	49.0	53.3	45.6	45.9	45.9	47.5	49.0	48.6	50.9	52.5	52.9	53.5	54.3	56.4	56.7
State and local.....do.....	46.5	50.6	54.6	49.0	47.0	48.0	49.3	49.7	50.8	52.5	53.3	53.6	54.6	56.6	57.5	57.3
By major type of product:																
Final sales, total.....do.....	499.1	516.3	549.3	499.9	500.7	504.4	504.7	511.4	518.3	530.5	536.3	546.0	553.1	561.2	566.6	575.4
Goods, total.....do.....	253.7	257.3	272.8	254.8	254.1	254.3	252.8	254.6	257.6	264.0	268.1	270.7	274.8	277.4	281.7	285.6
Durable goods.....do.....	94.2	93.8	101.5	94.4	93.8	93.2	90.6	92.1	94.3	98.2	99.9	99.9	102.6	103.5	106.3	109.6
Nondurable goods.....do.....	159.5	163.5	171.3	160.4	160.3	161.1	162.2	162.5	163.3	165.8	168.2	170.8	172.1	174.0	175.3	176.0
Services.....do.....	188.8	200.4	214.5	188.8	189.9	192.8	195.3	199.1	201.5	205.7	209.0	213.5	215.2	220.2	222.5	226.5
Construction.....do.....	56.7	58.6	62.1	56.3	56.8	57.3	56.7	57.7	59.2	60.9	59.2	61.8	63.1	63.6	62.5	63.3
Inventory change, total.....do.....	3.5	1.9	5.5	4.2	2.7	-2.3	-4.3	1.1	3.5	7.2	8.1	6.5	3.6	4.0	5.1	4.3
Durable goods.....do.....	2.3	-.4	2.9	2.5	1.4	-2.7	-6.6	-1.5	2.0	4.7	4.8	3.1	2.5	1.3	1.1	3.0
Nondurable goods.....do.....	1.1	2.2	2.6	1.7	1.3	.4	2.3	2.6	1.5	2.5	3.3	3.4	1.2	2.6	4.0	1.3

* Revised. † 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	1960	1961	1962	1960	1961				1962				1963			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
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. \$..	439.9	447.7	474.8	437.1	434.0	443.4	450.4	463.1	467.8	474.0	475.6	481.4	485.3	489.4		
Personal consumption expenditures, total..... do.....	298.1	303.6	317.6	298.6	298.5	302.2	304.5	309.2	313.0	315.9	318.6	322.9	325.5	327.0		
Durable goods..... do.....	42.2	41.5	45.6	41.6	39.3	40.9	41.6	44.1	44.7	44.7	45.6	47.8	48.1	48.0		
Nondurable goods..... do.....	141.4	143.3	147.8	143.7	141.9	142.9	143.5	144.7	146.0	147.4	148.8	148.9	150.1	150.5		
Services..... do.....	114.5	118.9	124.3	116.3	117.3	118.4	119.4	120.4	122.3	123.8	124.8	126.2	127.3	128.5		
Gross private domestic investment, total..... do.....	60.2	57.5	65.2	64.5	49.7	55.6	59.9	64.7	64.4	66.0	64.8	65.2	64.6	66.4		
New construction..... do.....	31.4	24.7	26.7	31.3	33.1	34.2	35.5	36.0	34.7	35.8	37.8	36.9	35.7	37.3		
Producers' durable equipment..... do.....	22.7	21.6	23.8	22.1	20.2	20.2	21.3	22.4	22.7	23.6	24.2	24.8	24.0	25.3		
Change in business inventories..... do.....	3.1	1.7	4.8	-1.9	-3.6	1.2	3.1	6.3	7.0	6.7	2.9	3.4	4.9	3.8		
Net exports of goods and services..... do.....	1.7	2.3	1.8	3.4	3.6	1.9	1.9	1.7	1.9	2.6	2.3	1.4	1.8	2.8		
Govt. purchases of goods and services, total..... do.....	79.9	84.3	90.2	80.6	82.3	83.7	84.2	87.4	86.4	89.5	89.6	91.9	93.4	93.2		
Federal..... do.....	42.3	41.8	49.0	42.2	43.1	44.6	44.6	47.0	48.7	48.8	48.8	49.6	50.6	51.0		
State and local..... do.....	37.6	39.5	41.2	38.4	39.1	39.1	39.5	40.4	40.7	40.7	41.1	42.3	42.9	42.1		
DISPOSITION OF PERSONAL INCOME																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total..... bil. \$..	401.3	417.4	442.1	404.3	406.6	414.5	420.2	428.0	433.5	440.7	444.5	449.9	453.9	459.9		
Less: Personal tax and nontax payments..... do.....	51.4	52.9	57.7	50.9	51.3	52.5	53.0	54.9	56.2	57.9	58.1	58.5	59.4	59.9		
Equals: Disposable personal income..... do.....	349.9	364.4	384.4	353.4	355.3	362.0	367.2	373.1	377.3	382.7	386.5	391.4	394.5	400.0		
Personal saving \$..... do.....	21.7	27.6	29.1	23.0	24.5	27.1	29.2	29.3	28.5	29.8	29.7	28.5	27.1	29.6		
NEW PLANT AND EQUIPMENT EXPENDITURES																
<i>Unadjusted quarterly totals or averages:</i>																
All industries..... bil. \$..	8.92	8.59	9.33	9.53	7.57	8.61	8.65	9.54	8.02	9.50	9.62	10.18	8.25	9.74	110.09	11.00
Manufacturing..... do.....	3.62	3.42	3.67	4.01	3.00	3.46	3.31	3.88	3.14	3.69	3.72	4.13	3.27	3.92	3.92	4.49
Durable goods industries..... do.....	1.80	1.57	1.76	1.95	1.41	1.58	1.59	1.79	1.44	1.77	1.79	2.03	1.62	1.96	1.94	2.25
Nondurable goods industries..... do.....	1.82	1.85	1.91	2.06	1.59	1.88	1.81	2.09	1.69	1.92	1.93	2.10	1.65	1.95	1.98	2.24
Mining..... do.....	.25	.24	.27	.24	.21	.26	.25	.26	.26	.27	.28	.27	.24	.26	.27	.27
Railroads..... do.....	.26	.17	.21	.25	.17	.18	.16	.16	.16	.23	.24	.22	.21	.28	.28	.31
Transportation, other than rail..... do.....	.48	.46	.52	.46	.41	.48	.47	.50	.47	.60	.59	.50	.39	.54	.46	.51
Public utilities..... do.....	1.42	1.38	1.37	1.58	1.09	1.39	1.50	1.54	1.06	1.37	1.54	1.52	1.04	1.40	1.59	1.61
Communications..... do.....	.73	.80	.91	.85	.75	.81	.78	.88	.88	.93	.87	.95	.85	.95	.95	.95
Commercial and other..... do.....	2.11	2.12	2.38	2.14	1.94	2.04	2.16	2.32	2.05	2.37	2.48	2.60	2.20	2.41	3.38	3.81
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....				35.50	33.85	33.50	31.70	35.40	53.70	36.95	38.35	37.95	36.95	38.05	139.95	241.75
Manufacturing..... do.....				14.40	13.75	13.50	13.65	14.00	14.20	14.45	15.05	15.00	14.85	15.30	15.85	16.30
Durable goods industries..... do.....				6.85	6.50	6.20	6.10	6.40	6.55	6.65	7.25	7.30	7.35	7.65	7.90	8.10
Nondurable goods industries..... do.....				7.55	7.25	7.30	7.55	7.60	7.60	7.80	7.80	7.70	7.50	7.65	7.95	8.20
Mining..... do.....				.90	.95	1.00	1.00	1.00	1.15	1.05	1.10	1.00	1.05	1.00	1.05	1.00
Railroads..... do.....				1.00	.70	.70	.65	.60	.70	.95	1.00	.80	.90	1.00	1.20	1.25
Transportation, other than rail..... do.....				1.80	1.75	1.80	1.90	1.95	2.05	2.25	2.60	1.90	1.70	2.05	1.85	1.95
Public utilities..... do.....				5.70	5.35	5.50	5.65	5.55	5.15	5.40	5.75	5.45	5.20	5.45	5.95	5.85
Communications..... do.....				3.20	3.20	3.15	3.20	3.35	3.70	3.65	3.60	3.60	3.55	3.65	3.65	3.65
Commercial and other..... do.....				8.45	8.15	7.90	8.60	9.00	8.75	9.25	9.85	10.20	9.65	9.65	14.10	14.75
BUSINESS POPULATION																
Firms in operation, end of quarter (seasonally adjusted)..... thous.	4,658	4,713	4,755	4,730	4,740	4,750	4,760	4,770	4,730	4,790	4,800	4,815	4,825	4,835		
U.S. BALANCE OF INTERNATIONAL PAYMENTS																
<i>Quarterly Data are Seasonally Adjusted</i>																
U.S. payments, recorded..... mil. \$..	31,174	31,778	33,254	7,993	7,673	7,535	7,917	8,653	8,246	8,316	8,214	8,478	8,420	9,653		
Imports:																
Merchandise..... do.....	14,723	14,487	16,145	3,422	3,386	3,401	3,826	3,881	3,942	4,030	4,127	4,046	3,970	4,135		
Military expenditures..... do.....	3,048	2,934	3,028	725	773	764	689	717	754	748	752	794	748	717		
Other services..... do.....	5,434	5,436	5,791	1,335	1,318	1,338	1,365	1,415	1,423	1,444	1,423	1,501	1,499	1,557		
Remittances and pensions..... do.....	672	705	736	177	187	171	173	174	191	182	176	187	212	207		
Govt. grants and capital outflows..... do.....	3,405	4,056	4,281	957	985	856	1,029	1,186	1,075	1,078	1,045	1,083	1,062	1,355		
U.S. private capital (net)..... do.....	3,892	4,156	3,273	1,377	1,024	1,062	844	1,280	861	834	711	867	929	1,682		
Direct investments..... do.....	1,694	1,598	1,557	688	458	344	399	397	199	506	359	433	501	462		
Long-term portfolio..... do.....	850	1,011	1,209	215	94	219	234	464	357	329	188	335	512	619		
Short-term..... do.....	1,348	1,541	507	474	472	439	211	419	305	-1	164	39	-84	601		
U.S. receipts, recorded..... do.....	27,976	30,313	32,093	7,001	7,428	7,956	7,247	7,682	7,688	7,991	8,327	8,177	7,691	8,323		
Exports:																
Merchandise..... do.....	19,459	19,913	20,479	4,986	5,050	4,755	4,987	5,121	5,022	5,262	5,270	4,925	4,988	5,466		
Services and military sales..... do.....	7,515	8,398	9,311	1,912	2,038	2,088	2,150	2,152	2,184	2,548	2,286	2,499	2,440	2,441		
Repayments on U.S. Govt. loans..... do.....	636	1,274	1,283	133	128	851	99	196	155	267	661	290	176	189		
Foreign capital other than liquid funds (net)..... do.....	366	728	1,020	-60	212	262	41	213	327	54	176	463	87	227		
Excess of recorded receipts or payments (-)..... do.....	-3,198	-1,465	-1,161	-992	-245	-421	-670	-971	-558	-415	113	-301	-729	-1,330		
Unrecorded transactions..... do.....	-683	-905	-1,025	-205	-227	-390	15	-363	-27	-37	-469	-492	-122	68		
Total, net receipts or payments (-)..... do.....	-3,881	-2,370	-2,186	-1,257	-472	31	-655	-1,274	-585	-452	-356	-793	-851	-1,262		
Net receipts or payments (-), incl. transactions in nonmarketable, medium-term convertible Gov't. securities..... mil. \$..													-501	-1,110		

* Revised. † Preliminary.

‡ Estimates for July-Sept. 1963 based on anticipated capital expenditures of business.

§ Estimates for Oct.-Dec. 1963 based on anticipated capital expenditures of business.

Anticipated expenditures for the year 1963 are as follows (in bil. \$): All industries, 39.09; manufacturing, total, 13.59; durable goods industries, 7.76; nondurable goods industries, 7.83; mining, 1.04; railroads, 1.07; transportation, 1.90; public utilities, 5.64; commercial and other (incl. communications), 13.86. † Includes communications.

‡ Unadjusted. Data represent firms in operation as of Jan. 1, 1963 (based on incomplete data) is 4,797,000.

§ 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.