

last September, continuing a rise that has been in progress since early 1963. Much of the advance has been attributable to higher prices for the non-ferrous metals group, which rose almost 10 percent over the year, after an increase of almost the same size the year before. Strong worldwide demand, and supply shortages which resulted from strikes, have contributed to rising domestic prices. As a group, iron and steel prices have been relatively stable; a decline in scrap prices has about offset selective increases on steel mill products. Prices of metal containers increased after the labor settlement in the industry last spring.

Rising demand for machinery and equipment has been accompanied by further price increases for most kinds of machinery. Price increases since last September for nonelectrical machinery—agricultural, construction, metal-working, and general purpose—have ranged from about 1.5 percent to 4 percent. The price index of machinery and motive products, however, has advanced less than 1 percent over this period because prices of electrical

machinery and motor vehicles have been stable.

The largest price rise over the year has been in hides, skins, and leather. Most of the advance in quotations for hides and skins has taken place since March and has been associated with the decline in cattle slaughter and the sizable reduction in hog supplies at wholesale markets. In two product areas, household durables and building materials, wholesale prices have declined over the past year. Prices of major household appliances have been falling for a number of years as a result of intense competition among producers. Price cuts on building materials (which are scattered throughout the various commodity groups), such as millwork, gypsum wallboard, building paper, and floor tile, appear to be related to the flattening out in residential construction activity.

Farm and food prices

The rise in industrial commodity prices has been overshadowed by the unusually sharp increases that have occurred in wholesale prices of farm

products and processed foods since early 1965. For both groups of commodities, however, changes since mid-year have been small. Leading the advance among farm products has been the increase in the livestock and poultry index, which rose nearly one-fifth from March to August but has eased somewhat since; as compared with a year ago, the index has risen about 13 percent. Hog prices have been especially strong because of restricted supplies; at the end of October, prices at Chicago wholesale markets were up 50 percent from a year earlier.

Wholesale prices of processed foods, which have been rising since last fall, showed a sizable increase in late spring. A broad range of items has advanced—meats, sugar, animal and vegetable oils, and bakery products. A significant exception to the rising trend has been canned and frozen fruits and vegetables. The large 1964 pack, which will supply the market until the 1965 crop is processed, caused prices to drop last summer; throughout 1965, prices have remained below year-earlier levels.

(Continued on page 24)

NATIONAL INCOME AND PRODUCT TABLES

Table 1.—Gross National Product in Current and Constant Dollars

	1962	1963	1964	1964			1965			1962	1963	1964	1964		1965						
				III	IV	I	II	III	III				IV	I	II	III					
				Seasonally adjusted at annual rates									Seasonally adjusted at annual rates								
				Billions of current dollars									Billions of 1958 dollars								
Gross national product.....	560.3	589.2	628.7	634.8	641.1	656.4	665.9	677.5	530.0	550.0	577.6	582.6	584.7	597.5	601.4	609.7					
Personal consumption expenditures.....	355.1	373.8	398.9	404.6	405.9	416.9	424.4	432.2	338.6	352.4	372.1	377.3	376.8	385.9	390.2	396.7					
Durable goods.....	49.5	53.4	58.7	60.5	57.9	63.9	63.7	65.0	49.2	53.2	58.5	60.2	57.9	63.7	63.5	66.0					
Nondurable goods.....	162.6	168.0	177.5	179.8	180.9	183.0	187.6	191.1	158.4	161.8	169.4	171.6	171.8	173.4	176.2	178.4					
Services.....	143.0	152.3	162.6	164.3	167.1	170.0	173.1	176.1	131.1	137.3	144.2	145.5	147.1	148.8	150.5	152.3					
Gross private domestic investment.....	83.0	86.9	92.9	92.6	97.7	102.4	101.1	102.0	79.4	82.3	86.3	86.0	90.2	94.7	93.0	92.9					
Fixed investment.....	77.0	81.2	88.1	88.8	90.2	93.7	94.4	95.9	73.4	76.6	81.7	82.2	83.1	86.2	86.5	87.0					
Nonresidential.....	51.7	54.3	60.5	61.6	63.5	66.0	66.4	68.3	49.7	51.9	57.1	58.1	59.6	61.9	62.0	63.4					
Structures.....	19.2	19.7	21.1	21.1	21.5	21.8	22.7	23.2	17.9	18.0	18.9	18.8	19.0	19.2	20.0	20.0					
Producers' durable equipment.....	32.5	34.6	39.4	40.5	42.0	44.2	43.7	45.1	31.7	33.8	38.3	39.3	40.6	42.7	42.0	43.4					
Residential structures.....	25.3	26.9	27.5	27.2	26.7	27.7	28.0	27.6	23.8	24.7	24.6	24.1	23.6	24.3	24.5	23.6					
Nonfarm.....	24.8	26.3	27.0	26.6	26.2	27.1	27.5	27.1	23.2	24.1	24.0	23.6	23.0	23.8	24.0	23.1					
Farm.....	.6	.6	.6	.6	.6	.6	.6	.6	.6	.5	.5	.5	.5	.5	.5	.5					
Change in business inventories.....	6.0	5.7	4.8	3.8	7.5	8.7	6.7	6.1	6.0	5.7	4.6	3.8	7.1	8.6	6.5	5.8					
Nonfarm.....	5.3	4.9	5.4	4.6	7.8	9.3	7.1	6.0	5.2	4.9	5.1	4.4	7.3	9.1	6.9	5.7					
Farm.....	.7	.8	-.6	-.8	-.3	-.5	-.4	.1	.7	.8	-.5	-.7	-.3	-.5	-.4	.1					
Net exports of goods and services.....	5.1	5.9	8.6	8.8	8.9	6.2	7.5	8.1	4.5	5.6	8.5	8.7	8.3	6.0	6.7	7.3					
Exports.....	30.3	32.4	37.0	37.3	38.4	34.8	39.8	40.0	30.0	32.2	36.5	36.8	37.3	33.8	38.7	38.8					
Imports.....	25.1	26.4	28.5	28.5	29.5	28.6	32.3	31.8	25.5	26.5	27.9	28.1	29.0	27.8	32.0	31.5					
Government purchases of goods and services.....	117.1	122.6	128.4	128.7	128.6	130.9	132.9	135.2	107.5	109.8	110.7	110.5	109.4	110.9	111.5	112.9					
Federal.....	63.4	64.4	65.3	64.9	64.3	64.9	65.9	67.1	60.0	59.7	57.8	57.1	56.1	56.4	56.8	57.6					
National defense.....	51.6	50.8	49.9	49.5	48.8	48.9	49.4	50.8													
Other.....	11.8	13.6	15.4	15.4	15.5	16.0	16.5	16.3													
State and local.....	53.7	58.3	63.1	63.8	64.3	66.0	67.0	68.1	47.5	50.0	52.8	53.4	53.3	54.5	54.7	55.3					
Addendum: Implicit price deflator for seasonally adjusted GNP, 1958=100.....	105.7	107.1	108.9	109.0	109.6	109.8	110.7	111.1													

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.

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Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1964	1962				1963				1964				1965		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III		
	Seasonally adjusted quarterly totals at annual rates																	

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT	1962	1963	1964	1962	1963	1964	1962	1963	1964	1962	1963	1964	1965			
Gross national product, total†bil. \$..	560.3	589.2	628.7	564.4	572.0	577.0	583.1	593.1	603.6	614.0	624.2	634.8	641.1	656.4	665.9	* 677.5
Personal consumption expenditures, totaldo....	355.1	373.8	398.9	357.2	363.0	368.0	371.1	376.6	379.5	389.1	396.0	404.6	405.9	416.9	424.4	* 432.2
Durable goods, totaldo....	49.5	53.4	58.7	50.1	51.1	52.2	52.6	54.1	54.9	57.4	59.1	60.5	57.9	63.9	63.7	* 65.0
Automobiles and parts.....do....	22.0	24.3	25.8	22.3	23.0	23.6	23.9	24.6	24.9	25.5	25.7	27.1	24.8	29.7	28.9	* 29.8
Furniture and household equipment.....do....	20.5	21.9	24.7	20.7	21.0	21.4	21.4	22.1	22.7	23.9	25.1	25.0	24.8	25.3	25.6	* 26.1
Nondurable goods, totaldo....	162.6	168.0	177.5	163.2	165.3	166.6	167.4	169.2	168.9	173.7	175.7	179.8	180.9	183.0	187.6	* 191.1
Clothing and shoes.....do....	29.6	30.5	33.3	29.7	30.2	30.3	30.2	31.1	30.6	32.3	33.2	33.8	34.0	34.3	35.0	* 35.7
Food and beverages.....do....	85.7	88.2	92.3	86.2	86.7	87.5	88.1	88.5	88.7	90.6	91.3	93.3	94.1	94.9	97.2	* 99.3
Gasoline and oil.....do....	12.9	13.5	14.0	12.9	13.4	13.3	13.4	13.5	13.7	14.0	13.9	14.0	14.2	14.2	14.7	* 14.8
Services, totaldo....	143.0	152.3	162.6	144.0	146.7	149.2	151.1	153.3	155.7	158.0	161.2	164.3	167.1	170.0	173.1	* 176.1
Household operation.....do....	22.0	23.1	24.4	22.2	22.4	22.8	22.8	23.5	23.3	23.6	24.4	24.8	24.8	24.9	25.3	* 25.9
Housing.....do....	52.0	55.5	59.5	52.6	53.6	54.5	55.3	55.7	56.5	57.5	58.8	60.1	61.4	62.7	64.0	* 65.3
Transportation.....do....	11.0	11.4	11.7	11.0	11.2	11.3	11.4	11.4	11.5	11.7	11.7	11.8	11.9	12.0	12.1	* 12.2
Gross private domestic investment, totaldo....	83.0	86.9	92.9	84.3	84.7	82.6	84.8	87.9	92.4	89.7	90.9	92.6	97.7	102.4	101.1	* 102.0
Fixed investmentdo....	77.0	81.2	88.1	79.2	78.3	78.1	80.1	82.1	84.3	86.5	86.8	88.8	90.2	93.7	94.4	* 95.9
Nonresidentialdo....	51.7	54.3	60.5	53.1	52.7	52.1	53.4	55.1	56.5	58.1	58.9	61.6	63.5	66.0	66.4	* 68.3
Structures.....do....	19.2	19.7	21.1	19.7	19.5	19.0	19.2	20.0	20.5	20.7	21.1	21.1	21.5	21.8	22.7	* 23.2
Producers' durable equipment.....do....	32.5	34.6	39.4	33.5	33.2	33.1	34.2	35.1	36.0	37.5	37.9	40.5	42.0	44.2	43.7	* 45.1
Residential structuresdo....	25.3	26.9	27.5	26.0	25.6	26.0	26.7	26.9	27.9	28.4	27.9	27.2	26.7	27.7	28.0	* 27.6
Nonfarm.....do....	24.8	26.3	27.0	25.4	25.0	25.4	26.1	26.4	27.3	27.8	27.3	26.6	26.2	27.1	27.5	* 27.1
Change in business inventoriesdo....	6.0	5.7	4.8	5.2	6.4	4.5	4.7	5.8	8.1	3.3	4.1	3.8	7.5	8.7	6.7	* 6.1
Nonfarm.....do....	5.3	4.9	5.4	4.3	5.3	3.8	4.2	5.2	6.9	3.6	5.1	4.6	7.8	9.3	7.1	* 6.0
Net exports of goods and servicesdo....	5.1	5.9	8.6	5.4	4.9	4.5	6.2	5.7	7.3	8.8	7.7	8.8	8.9	6.2	7.5	* 8.1
Exportsdo....	30.3	32.4	37.0	30.6	30.5	30.0	32.4	32.6	34.4	36.3	36.0	37.3	38.4	34.8	39.8	* 40.0
Importsdo....	25.1	26.4	28.5	25.2	25.5	25.6	26.2	26.9	27.1	27.5	28.2	28.5	29.5	28.6	32.3	* 31.8
Govt. purchases of goods and services, totaldo....	117.1	122.6	128.4	117.4	119.3	121.9	120.9	123.0	124.3	126.3	129.7	128.7	128.6	130.9	132.9	* 135.2
Federaldo....	63.4	64.4	65.3	63.3	64.4	65.4	63.6	64.2	64.4	65.0	67.0	64.9	64.3	64.9	65.9	* 67.1
National defensedo....	51.6	50.8	49.9	51.3	50.9	51.5	50.5	51.0	50.3	49.8	51.7	49.5	48.8	48.9	49.4	* 50.8
State and localdo....	53.7	58.3	63.1	54.1	55.0	56.5	57.4	58.8	59.9	61.3	62.7	63.8	64.3	66.0	67.0	* 68.1
By major type of product:†																
Final sales, totaldo....	554.3	583.5	623.9	559.2	565.6	572.5	578.4	587.3	595.5	610.7	620.1	631.0	633.6	647.6	659.2	* 671.3
Goods, totaldo....	278.5	291.1	311.3	281.1	283.8	287.2	289.2	292.9	295.3	304.9	308.3	316.0	315.8	323.8	330.5	* 338.2
Durable goods.....do....	106.2	113.1	122.8	107.9	108.1	109.8	112.0	114.3	116.2	120.1	121.6	125.4	124.3	130.9	132.3	* 136.0
Nondurable goods.....do....	172.2	178.1	188.4	173.2	175.6	177.4	177.2	178.6	179.1	184.9	186.8	190.6	191.5	192.9	198.2	* 202.3
Servicesdo....	213.3	226.9	244.0	214.6	218.5	222.1	225.1	228.2	232.1	237.3	242.8	246.4	249.7	254.2	257.8	* 262.0
Structures.....do....	62.6	65.5	68.6	63.6	63.4	63.2	64.1	66.2	68.0	68.5	69.0	68.6	68.1	69.6	70.9	* 71.1
Inventory change, totaldo....	6.0	5.7	4.8	5.2	6.4	4.5	4.7	5.8	8.1	3.3	4.1	3.8	7.5	8.7	6.7	* 6.1
Durable goods.....do....	2.8	2.8	3.3	2.9	1.7	2.0	3.4	2.3	3.8	2.2	3.5	2.7	4.4	7.1	6.2	* 5.9
Nondurable goods.....do....	3.2	2.9	1.5	2.3	4.7	2.5	1.4	3.5	4.3	1.1	.6	1.1	3.1	1.6	.5	* .2
GNP in constant (1958) dollars																
Gross national product, total†bil. \$..	530.0	550.0	577.6	533.6	538.5	541.2	544.9	553.7	560.0	567.1	575.9	582.6	584.7	597.5	601.4	* 609.7
Personal consumption expenditures, totaldo....	338.6	352.4	372.1	340.3	344.8	348.3	350.0	355.1	356.4	364.5	369.8	377.3	376.8	385.9	390.2	* 396.7
Durable goods.....do....	49.2	53.2	58.5	49.7	50.8	52.0	52.3	54.1	54.7	57.0	58.7	60.2	57.9	63.7	63.5	* 66.0
Nondurable goods.....do....	158.4	161.8	169.4	158.9	160.2	161.0	161.2	163.0	162.1	166.4	167.8	171.6	171.8	173.4	176.2	* 178.4
Services.....do....	131.1	137.3	144.2	131.8	133.8	135.3	136.5	138.0	139.6	141.1	143.3	145.5	147.1	148.8	150.5	* 152.3
Gross private domestic investment, totaldo....	79.4	82.3	86.3	80.6	80.7	78.7	80.5	83.0	86.9	83.8	85.2	86.0	90.2	94.7	93.0	* 92.9
Fixed investmentdo....	73.4	76.6	81.7	75.3	74.5	74.2	75.8	77.2	79.0	80.7	80.7	82.2	83.1	86.2	86.5	* 87.0
Nonresidential.....do....	49.7	51.9	57.1	51.1	50.7	50.0	51.2	52.6	53.7	55.1	55.7	58.1	59.6	61.9	62.0	* 63.4
Residential structures.....do....	23.8	24.7	24.6	24.2	23.8	24.2	24.6	24.6	25.3	25.7	25.0	24.1	23.6	24.3	24.5	* 23.6
Change in business inventories.....do....	6.0	5.7	4.6	5.3	6.2	4.4	4.6	5.8	7.9	3.0	4.5	3.8	7.1	8.6	6.5	* 5.8
Net exports of goods and servicesdo....	4.5	5.6	8.5	4.9	4.4	4.0	5.8	5.5	7.1	9.0	8.1	8.7	8.3	6.0	6.7	* 7.3
Govt. purchases of goods and services, totaldo....	107.5	109.8	110.7	107.8	108.5	110.3	108.7	110.0	109.6	109.9	112.8	110.5	109.4	110.9	111.5	* 112.9
Federaldo....	60.0	59.7	57.8	60.2	60.6	61.3	59.2	59.7	58.7	58.2	59.9	57.1	56.1	56.4	56.8	* 57.6
State and localdo....	47.5	50.0	52.8	47.6	48.0	49.1	49.5	50.3	50.8	51.7	52.9	53.4	53.3	54.5	54.7	* 55.3

† Revised. † Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1929 (descriptive material and earlier data appear on p. 6 ff. and p. 24 ff., respectively, of the Aug. 1965 SURVEY); revisions prior to June

1964 for personal income appear on pp. 54-56 of the Aug. 1965 SURVEY. † Includes data not shown separately.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1964	1962					1963					1964				1965			
	Annual total			IV	I	II	III	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>																					
National income, total ¹bil. \$.	457.7	481.1	514.4	465.6	470.4	476.7	484.6	492.6	501.6	510.5	519.5	526.3	541.4	550.3	558.4	-----	-----	-----	-----		
Compensation of employees, total.....do.	323.6	341.0	365.3	328.8	333.6	338.0	343.0	349.5	355.1	361.9	369.0	375.4	383.1	388.7	395.2	-----	-----	-----	-----		
Wages and salaries, total.....do.	296.1	311.2	333.5	300.6	304.5	308.4	312.9	318.8	324.2	330.4	336.8	342.6	349.8	355.0	360.9	-----	-----	-----	-----		
Private.....do.	240.1	251.6	269.2	243.5	246.3	249.4	253.2	257.4	261.6	266.9	271.7	276.5	282.9	287.3	291.9	-----	-----	-----	-----		
Military.....do.	10.8	10.8	11.7	10.3	10.5	10.6	10.7	11.6	11.6	11.6	11.7	11.9	11.8	11.8	12.3	-----	-----	-----	-----		
Government civilian.....do.	45.2	48.8	52.6	46.8	47.7	48.4	49.1	49.9	51.0	51.9	53.3	54.3	55.0	55.9	56.7	-----	-----	-----	-----		
Supplements to wages and salaries.....do.	27.5	29.8	31.8	28.2	29.0	29.6	30.1	30.7	30.8	31.5	32.2	32.7	33.4	33.8	34.2	-----	-----	-----	-----		
Proprietors' income, total ²do.	50.1	50.8	51.1	49.8	50.7	50.5	50.9	51.0	50.4	51.0	51.4	51.8	51.9	54.6	54.6	-----	-----	-----	-----		
Business and professional ³do.	37.1	37.8	39.1	37.3	37.5	37.6	37.9	38.0	38.5	39.0	39.4	39.6	39.9	40.1	40.4	-----	-----	-----	-----		
Farm.....do.	13.0	13.0	12.0	12.6	13.2	12.9	13.0	13.0	11.9	12.0	12.0	12.2	12.0	14.5	14.2	-----	-----	-----	-----		
Rental income of persons.....do.	16.7	17.6	18.2	17.2	17.1	17.4	17.7	18.0	17.9	18.1	18.3	18.5	18.5	18.6	18.6	-----	-----	-----	-----		
Corporate profits and inventory valuation adjustment, total.....bil. \$.	55.7	58.1	64.5	57.4	56.3	57.6	59.1	59.6	63.6	64.5	65.5	64.9	71.7	72.0	73.3	-----	-----	-----	-----		
Corporate profits before tax, total.....do.	55.4	58.6	64.8	56.5	56.1	58.5	58.9	60.8	64.0	64.5	65.3	65.9	73.1	73.7	74.4	-----	-----	-----	-----		
Corporate profits tax liability.....do.	24.2	26.0	27.6	24.7	24.9	26.0	26.1	27.0	27.3	27.5	27.8	28.1	29.1	29.4	29.6	-----	-----	-----	-----		
Corporate profits after tax.....do.	31.2	32.6	37.2	31.8	31.2	32.6	32.8	33.8	36.7	37.0	37.5	37.8	44.0	44.4	44.8	-----	-----	-----	-----		
Dividends.....do.	15.2	15.8	17.2	15.6	15.7	15.8	16.1	16.7	17.1	17.4	17.7	17.7	18.2	18.2	18.6	-----	-----	-----	-----		
Undistributed profits.....do.	16.0	16.8	19.9	16.3	15.6	16.8	17.0	17.7	20.0	19.9	20.1	20.0	26.2	26.1	26.2	-----	-----	-----	-----		
Inventory valuation adjustment.....do.	.3	-.4	-.3	.9	.2	-.9	.2	-1.2	-.4	.0	.2	-1.0	-1.4	-1.7	-1.1	-----	-----	-----	-----		
Net interest.....do.	11.6	13.6	15.2	12.4	12.7	13.2	13.9	14.5	14.5	15.0	15.4	15.7	16.1	16.4	16.7	-----	-----	-----	-----		
DISPOSITION OF PERSONAL INCOME⁴																					
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																					
Personal income, total.....bil. \$.	442.6	464.8	495.0	450.3	456.1	460.1	467.1	475.6	483.0	490.6	499.1	507.1	516.6	524.9	535.9	-----	-----	-----	-----		
Less: Personal tax and nontax payments.....do.	57.4	60.9	59.2	59.5	60.4	60.6	61.0	61.6	60.4	56.9	58.8	60.7	64.8	66.0	64.6	-----	-----	-----	-----		
Equals: Disposable personal income.....do.	385.3	403.8	435.8	390.8	395.7	399.4	406.1	414.0	422.6	433.6	440.3	446.4	451.9	458.9	471.3	-----	-----	-----	-----		
Less: Personal outlays ⁵do.	363.7	383.4	409.5	371.9	377.1	380.5	386.3	389.5	399.3	406.3	415.3	416.9	428.1	436.0	444.1	-----	-----	-----	-----		
Equals: Personal saving ⁶do.	21.6	20.4	26.3	18.9	18.5	18.9	19.8	24.4	23.3	27.3	25.0	29.5	23.8	23.0	27.2	-----	-----	-----	-----		
NEW PLANT AND EQUIPMENT EXPENDITURES																					
<i>Unadjusted quarterly or annual totals:</i>																					
All industries.....bil. \$.	37.31	39.22	44.90	10.18	8.25	9.74	10.14	11.09	9.40	11.11	11.54	12.84	10.79	12.81	13.02	14.30	-----	-----	-----		
Manufacturing.....do.	14.68	15.69	18.58	4.13	3.27	3.92	3.95	4.56	3.79	4.53	4.67	5.59	4.84	5.47	5.48	6.40	-----	-----	-----		
Durable goods industries.....do.	7.03	7.85	9.43	2.03	1.62	1.96	1.96	2.81	1.93	2.30	2.37	2.83	2.25	2.76	2.71	3.24	-----	-----	-----		
Nondurable goods industries.....do.	7.65	7.84	9.16	2.10	1.65	1.95	1.99	2.25	1.87	2.23	2.30	2.76	2.28	2.70	2.77	3.17	-----	-----	-----		
Mining.....do.	1.08	1.04	1.19	.27	.24	.26	.27	.28	.26	.29	.30	.33	.29	.33	.33	.35	-----	-----	-----		
Railroads.....do.	.85	1.10	1.41	.20	.21	.28	.29	.33	.32	.36	.37	.35	.39	.44	.40	.39	-----	-----	-----		
Transportation, other than rail.....do.	2.07	1.92	2.38	.50	.39	.54	.45	.54	.51	.63	.59	.64	.58	.77	.70	.73	-----	-----	-----		
Public utilities.....do.	5.48	5.65	6.22	1.52	1.04	1.40	1.60	1.61	1.18	1.58	1.71	1.76	1.32	1.71	1.82	1.84	-----	-----	-----		
Communications.....do.	3.63	3.79	4.30	.95	.85	.95	.93	1.06	.97	1.10	1.06	1.17	1.08	1.24	1.24	1.48	-----	-----	-----		
Commercial and other.....do.	9.52	10.03	10.83	2.60	2.26	2.41	2.64	2.72	2.37	2.61	2.84	3.01	2.59	2.85	3.40	4.58	-----	-----	-----		
Seas. adj. qtrly. totals at annual rates:																					
All industries.....do.				37.95	36.95	38.05	40.00	41.20	42.55	43.50	45.65	47.75	49.00	50.35	51.15	52.95	-----	-----	-----		
Manufacturing.....do.				15.00	14.85	15.30	15.95	16.45	17.40	17.80	18.85	20.15	20.75	21.55	22.00	23.00	-----	-----	-----		
Durable goods industries.....do.				7.30	7.35	7.65	8.00	8.30	8.85	9.00	9.60	10.15	10.40	10.80	11.60	11.60	-----	-----	-----		
Nondurable goods industries.....do.				7.70	7.50	7.65	8.00	8.15	8.55	8.80	9.20	10.00	10.40	10.70	11.05	11.40	-----	-----	-----		
Mining.....do.				1.00	1.05	1.00	1.05	1.05	1.15	1.15	1.20	1.30	1.25	1.30	1.35	1.35	-----	-----	-----		
Railroads.....do.				.80	.90	1.00	1.20	1.35	1.40	1.25	1.50	1.55	1.75	1.55	1.55	1.65	-----	-----	-----		
Transportation, other than rail.....do.				1.90	1.70	2.05	1.85	2.10	2.30	2.25	2.40	2.60	2.55	2.70	2.90	3.00	-----	-----	-----		
Public utilities.....do.				5.45	5.20	5.45	5.90	5.80	5.95	6.30	6.35	6.80	6.85	6.85	6.55	6.65	-----	-----	-----		
Communications.....do.				3.60	3.55	3.65	3.85	4.05	4.05	4.30	4.40	4.40	4.55	4.80	4.80	5.15	-----	-----	-----		
Commercial and other.....do.				10.20	9.65	9.65	10.20	10.45	10.25	10.45	11.00	11.40	11.30	11.60	12.25	17.25	-----	-----	-----		
U.S. BALANCE OF INTERNATIONAL PAYMENTS⁷																					
<i>Quarterly Data are Seasonally Adjusted</i>																					
U.S. payments, recorded.....mil. \$.	33,585	36,280	40,018	8,610	8,803	9,595	8,619	9,263	9,380	9,691	9,997	10,950	9,882	9,758	-----	-----	-----	-----	-----		
Imports:																					
Merchandise.....do.	16,173	16,992	18,619	4,053	4,058	4,219	4,343	4,372	4,410	4,599	4,709	4,901	4,663	5,469	-----	-----	-----	-----	-----		
Military expenditures.....do.	3,078	2,929	2,824	801	755	738	721	715	732	720	691	681	662	693	-----	-----	-----	-----	-----		
Other services.....do.	5,878	6,515	7,014	1,528	1,576	1,594	1,653	1,692	1,736	1,742	1,736	1,800	1,827	1,916	-----	-----	-----	-----	-----		
Remittances and pensions.....do.	738	837	839	192	216	212	201	208	209	203	207	220	224	288	-----	-----	-----	-----	-----		
Govt. grants and capital outflows.....do.	4,293	4,551	4,260	1,079	1,104	1,294	1,019	1,134	966	1,083	1,085	1,126	973	1,128	-----	-----	-----	-----	-----		
U.S. private capital (net).....do.	3,425	4,456	6,462	957	1,094	1,538	682	1,142	1,327	1,344	1,569	2,222	1,533	264	-----	-----	-----	-----	-----		
Direct investments.....do.	1,654	1,976	2,376	514	626	466	266	618	464	540	551	821	1,159	882	-----	-----	-----	-----	-----		
Long-term portfolio.....do.	1,227	1,695	1,975	314	562	586	319	228	274	256	612	833	688	-115	-----	-----	-----	-----	-----		
Short-term.....do.	544	785	2,111	129	-94	486	97	296	589	548	406	568	-314	-503	-----	-----	-----	-----	-----		
U.S. receipts, recorded.....do.	32,579	34,011	38,381	8,371	7,764	8,563	8,677	9,007	9,411	9,261	9,695	10,014	9,191	10,173	-----	-----	-----	-----	-----		
Exports:																					
Merchandise.....do.	20,604	22,069	25,288	5,037	4,993	5,494	5,622	5,960	6,149	6,067	6,382	6,690	5,586	6,762	-----	-----	-----	-----	-----		
Services and military sales.....do.	9,674	10,284	11,729	2,581	2,510	2,615	2,516	2,643	2,935	2,924	2,953	2,917	3,084	3,322	-----	-----	-----	-----	-----		
Repayments on U.S. Govt. loans.....do.	1,280	970	697	287	183	194	404	189	213	193											