

NATIONAL INCOME AND PRODUCT TABLES

	1969	1970	1969				1970				1969	1970	1969		1970			
			III	IV	I	II	III	IV	III	IV			I	II	III	IV		
			Seasonally adjusted at annual rates															
Billions of current dollars												Billions of 1958 dollars						

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

Gross national product.....	931.4	976.5	942.6	951.7	959.5	971.1	985.5	989.9	727.1	724.1	730.9	729.2	723.8	724.9	727.4	720.3
Personal consumption expenditures.....	577.5	616.7	582.1	592.6	603.1	614.4	622.1	627.0	467.7	477.1	468.7	471.7	474.0	478.1	479.6	476.6
Durable goods.....	90.0	89.4	89.5	90.8	89.1	91.9	91.2	85.3	84.9	82.0	84.1	84.9	82.7	84.9	83.6	76.9
Nondurable goods.....	245.8	264.7	248.1	252.0	258.8	262.6	265.8	271.5	201.2	207.9	201.9	202.4	205.6	206.6	208.2	211.1
Services.....	241.6	262.6	244.5	249.8	255.2	259.9	265.1	270.2	181.6	187.2	182.7	184.4	185.8	186.6	187.8	188.6
Gross private domestic investment.....	139.8	135.7	143.8	140.2	133.2	134.3	138.3	137.1	111.3	102.8	114.1	110.0	102.9	103.1	104.1	101.3
Fixed investment.....	131.4	132.3	132.4	133.0	131.6	131.2	132.7	133.5	104.1	99.8	104.2	103.9	101.5	100.1	99.6	98.1
Nonresidential.....	99.3	102.6	101.5	102.6	102.6	102.8	103.6	101.3	80.8	79.2	81.9	82.1	80.9	80.2	79.6	76.3
Structures.....	33.8	35.2	35.2	35.1	35.7	35.3	35.0	34.7	24.0	23.1	24.6	24.3	24.4	23.5	22.6	21.8
Producers' durable equipment.....	65.5	67.4	66.3	67.5	66.9	67.5	68.6	66.6	56.9	56.1	57.3	57.8	56.5	56.7	56.9	54.5
Residential structures.....	32.0	29.7	31.0	30.4	29.1	28.4	29.2	32.2	23.3	20.6	22.3	21.8	20.7	20.0	20.0	21.9
Nonfarm.....	31.5	29.1	30.4	29.8	28.4	27.8	28.6	31.6	22.8	20.2	21.8	21.4	20.2	19.5	19.6	21.5
Farm.....	.6	.6	.6	.6	.6	.6	.6	.6	.4	.4	.4	.4	.4	.4	.4	.4
Change in business inventories.....	8.5	3.5	11.3	7.2	1.6	3.1	5.5	3.6	7.2	3.0	9.9	6.1	1.3	2.9	4.6	3.1
Nonfarm.....	8.0	2.9	10.8	6.5	.9	2.6	5.0	3.0	6.8	2.5	9.3	5.4	.8	2.5	4.1	2.6
Farm.....	.4	.6	.5	.7	.7	.5	.5	.6	.4	.5	.6	.8	.6	.4	.4	.5
Net exports of goods and services.....	1.9	3.6	2.6	2.6	3.5	4.1	4.2	2.6	.2	2.4	.8	.9	1.9	2.4	3.1	2.0
Exports.....	55.5	62.2	58.3	58.8	61.1	62.8	62.8	62.0	48.5	52.1	50.8	50.0	52.0	52.9	52.0	51.4
Imports.....	53.6	58.6	55.6	56.2	57.6	58.7	58.6	59.3	48.2	49.7	50.0	49.1	50.1	50.5	48.9	49.3
Government purchases of goods and services.....	212.2	220.5	214.1	216.3	219.6	218.4	221.0	223.2	147.8	141.8	147.3	146.6	145.0	141.3	140.6	140.3
Federal.....	101.3	99.7	102.5	102.1	102.3	99.7	98.6	98.2	75.7	67.7	75.2	73.8	71.1	67.8	66.2	65.5
National defense.....	78.8	76.6	79.8	78.8	79.3	76.8	75.8	74.6								
Other.....	22.6	23.1	22.7	23.3	23.0	22.9	22.9	23.5								
State and local.....	110.8	120.9	111.6	114.2	117.4	118.7	122.4	125.0	72.1	74.1	72.1	72.9	73.8	73.5	74.4	74.8

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

Gross national product.....	931.4	976.5	942.6	951.7	959.5	971.1	985.5	989.9	727.1	724.1	730.9	729.2	723.8	724.9	727.4	720.3
Final sales.....	922.9	973.1	931.2	944.5	957.9	968.1	980.0	986.3	719.9	721.1	720.9	723.0	722.4	721.9	722.8	717.1
Change in business inventories.....	8.5	3.5	11.3	7.2	1.6	3.1	5.5	3.6	7.2	3.0	9.9	6.1	1.3	2.9	4.6	3.1
Goods output.....	460.0	474.4	466.2	468.9	467.1	474.9	479.8	475.6	392.2	388.7	395.7	393.5	387.3	391.1	392.1	384.5
Final sales.....	451.6	470.9	454.9	461.7	465.5	471.8	474.2	472.0	385.0	385.7	385.8	387.4	386.0	388.2	387.5	381.3
Change in business inventories.....	8.5	3.5	11.3	7.2	1.6	3.1	5.5	3.6	7.2	3.0	9.9	6.1	1.3	2.9	4.6	3.1
Durable goods.....	190.2	185.1	192.7	192.7	185.3	186.6	193.5	175.1	170.1	160.3	171.6	170.3	162.3	162.9	167.1	148.9
Final sales.....	183.9	185.3	184.8	187.4	185.5	188.5	188.3	178.8	164.7	160.5	164.9	165.9	162.6	164.4	162.7	152.1
Change in business inventories.....	6.4	-.2	7.9	5.3	-.3	-1.9	5.2	-3.7	5.3	-.2	6.7	4.4	-.3	-1.5	4.3	-3.2
Nondurable.....	269.8	289.2	273.5	276.2	281.8	288.3	286.3	300.5	222.1	228.5	224.1	223.3	225.1	228.3	225.0	235.6
Final sales.....	267.7	285.6	270.1	274.3	280.0	283.3	286.0	293.3	220.3	225.3	220.9	221.5	223.4	223.8	224.7	229.2
Change in business inventories.....	2.1	3.6	3.5	1.9	1.9	5.0	.3	7.2	1.8	3.2	3.2	1.8	1.6	4.5	.2	6.4
Services.....	377.6	409.6	383.0	390.3	400.1	405.8	413.2	419.4	268.2	273.9	269.8	271.3	273.1	272.8	274.8	275.0
Structures.....	93.8	92.6	93.3	92.5	92.3	90.4	92.6	94.9	66.6	61.4	65.4	64.4	63.4	60.9	60.5	60.8

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

Gross national product.....	931.4	976.5	942.6	951.7	959.5	971.1	985.5	989.9	727.1	724.1	730.9	729.2	723.8	724.9	727.4	720.3
Private.....	827.8	863.2	836.6	844.0	848.5	858.4	871.7	874.3	666.4	663.4	669.8	668.1	663.1	664.2	666.8	659.4
Business.....	795.4	828.3	804.2	810.8	814.3	824.5	836.5	838.0	646.0	642.5	649.7	647.6	642.1	644.0	645.9	638.1
Nonfarm.....	767.9	800.2	776.6	783.0	785.5	796.0	808.5	810.8	622.5	619.4	626.2	624.7	619.5	621.0	622.9	614.0
Farm.....	27.5	28.1	27.6	27.8	28.8	28.5	28.0	27.2	23.6	23.2	23.5	22.8	22.6	23.0	22.9	24.1
Households and institutions.....	28.1	30.3	28.3	29.0	29.6	30.0	30.5	31.1	16.4	16.6	16.3	16.6	16.7	16.5	16.5	16.5
Rest of the world.....	4.3	4.6	4.1	4.2	4.5	3.9	4.7	5.2	4.0	4.3	3.8	4.0	4.3	3.6	4.4	4.9
General government.....	103.6	113.3	106.0	107.7	111.0	112.8	113.9	115.5	60.7	60.7	61.0	61.1	60.7	60.7	60.6	60.8

HISTORICAL STATISTICS

National income and product statistics for earlier periods are available as follows: Data for 1966-69, July 1970 SURVEY OF CURRENT BUSINESS; 1964-65, July 1968 SURVEY; 1929-63, *The National Income and Product Accounts of the United States* (available from U.S. Department of Commerce Field Offices or from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, price \$1.00 per copy).

# CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958-68 for major quarterly series), annually, 1939-68; for selected series, monthly or quarterly, 1947-68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (\*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1970	1967				1968				1969				1970			
	Annual total			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	1968	1969	1970	1967	1968	1969	1970	1967	1968	1969	1970	1967	1968	1969	1970	
Gross national product, total †.....bil. \$	865.0	931.4	976.5	815.9	834.9	858.1	875.8	891.4	907.6	923.7	942.6	951.7	959.5	971.1	985.5	989.9
Personal consumption expenditures, total.....do.....	535.8	577.5	616.7	502.5	519.7	529.1	543.8	550.8	561.8	573.3	582.1	592.6	603.1	614.4	622.1	627.0
Durable goods, total ♀.....do.....	84.0	90.0	89.4	75.3	79.9	82.6	86.7	86.9	89.1	90.6	89.5	90.8	89.1	91.9	91.2	85.3
Automobiles and parts.....do.....	37.2	40.3	37.4	31.1	34.9	36.0	39.1	38.8	39.8	40.0	40.2	41.1	37.7	39.4	39.2	33.2
Furniture and household equipment.....do.....	34.6	36.7	38.4	32.5	33.7	34.1	35.4	35.2	35.8	37.2	36.7	36.9	38.3	38.9	38.1	38.2
Nondurable goods, total ♀.....do.....	230.2	245.8	264.7	217.1	225.6	227.6	232.6	234.8	239.2	244.0	248.1	252.0	258.8	262.6	265.8	271.5
Clothing and shoes.....do.....	46.1	49.9	52.3	42.5	44.8	45.2	47.1	47.2	47.9	50.0	50.7	50.9	51.3	51.8	52.3	53.8
Food and beverages.....do.....	115.1	121.7	131.6	109.5	112.7	114.7	116.1	117.0	119.1	120.8	122.4	124.6	128.8	131.2	132.3	134.1
Gasoline and oil.....do.....	19.0	21.1	22.9	18.1	18.8	18.6	19.2	19.3	20.3	20.8	21.5	21.7	22.4	22.7	23.0	23.5
Services, total ♀.....do.....	221.6	241.6	262.6	210.1	214.2	218.9	224.5	229.0	233.5	238.7	244.5	249.8	255.2	259.9	265.1	270.2
Household operation.....do.....	31.2	33.9	36.3	30.1	30.4	30.8	31.5	32.1	32.7	33.3	34.5	34.8	35.2	35.9	36.9	37.3
Housing.....do.....	77.4	84.0	91.9	73.7	75.2	76.6	77.9	79.8	81.4	83.0	84.7	87.0	89.0	90.8	92.6	95.1
Transportation.....do.....	15.6	16.7	18.1	14.6	15.2	15.3	15.6	16.1	16.2	16.5	16.8	17.1	17.7	17.9	18.2	18.5
Gross private domestic investment, total.....do.....	126.5	139.8	135.7	123.0	119.8	127.3	126.5	132.6	136.0	139.3	143.8	140.2	133.2	134.3	138.3	137.1
Fixed investment.....do.....	118.9	131.4	132.3	113.0	117.2	117.0	118.3	123.3	128.7	131.4	132.4	133.0	131.6	131.2	132.7	133.5
Nonresidential.....do.....	88.7	99.3	102.6	84.1	88.3	86.4	88.3	91.6	95.7	97.5	101.5	102.6	102.6	102.8	103.6	101.3
Structures.....do.....	29.6	33.8	35.2	28.0	29.8	28.9	29.4	30.3	32.6	32.3	35.2	35.1	35.7	35.3	35.0	34.7
Producers' durable equipment.....do.....	59.1	65.5	67.4	56.2	58.5	57.5	59.0	61.3	63.1	65.2	66.3	67.5	66.9	67.5	68.6	66.6
Residential structures.....do.....	30.3	32.0	29.7	28.8	28.8	30.6	29.9	31.7	33.0	33.9	31.0	30.4	29.1	28.4	29.2	32.2
Nonfarm.....do.....	29.7	31.5	29.1	28.3	28.3	30.1	29.4	31.1	32.4	33.3	30.4	29.8	28.4	27.8	28.6	31.6
Change in business inventories.....do.....	7.6	8.5	3.5	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5	3.6
Nonfarm.....do.....	7.5	8.0	2.9	8.5	2.5	10.3	8.1	9.3	7.3	7.6	10.8	6.5	.9	2.6	5.0	3.0
Net exports of goods and services.....do.....	2.5	1.9	3.6	4.0	1.8	3.4	3.4	1.4	1.3	1.3	2.6	2.6	3.5	4.1	4.2	2.6
Exports.....do.....	50.6	55.5	62.2	46.8	47.7	50.7	53.2	50.9	47.8	57.2	58.3	58.8	61.1	62.8	62.8	62.0
Imports.....do.....	48.1	53.6	58.6	42.8	45.9	47.3	49.8	49.5	46.5	55.9	55.6	56.2	57.6	58.7	58.6	59.3
Govt. purchases of goods and services, total.....do.....	200.2	212.2	220.5	186.5	193.6	198.3	202.1	206.7	208.5	209.9	214.1	216.3	219.6	218.4	221.0	223.2
Federal.....do.....	99.5	101.3	99.7	93.6	96.4	98.9	100.7	101.9	100.9	99.8	102.5	102.1	102.3	99.7	98.6	98.2
National defense.....do.....	78.0	78.8	76.6	74.7	76.3	77.8	78.6	79.2	78.6	77.9	79.8	78.8	79.3	76.8	75.8	74.6
State and local.....do.....	100.7	110.8	120.9	92.9	97.2	99.4	101.4	104.7	107.5	110.1	111.6	114.2	117.4	118.7	122.4	125.0
By major type of product: †																
Final sales, total.....do.....	857.4	922.9	973.1	805.9	832.3	847.8	867.6	882.1	900.2	915.9	931.2	944.5	957.9	968.1	980.0	986.3
Goods, total.....do.....	422.9	451.6	470.9	395.0	411.6	417.8	429.0	433.3	440.9	448.8	454.9	461.7	465.5	471.8	474.2	472.0
Durable goods.....do.....	170.4	183.9	185.3	158.5	165.2	168.0	173.1	175.3	180.5	182.7	184.8	187.4	185.5	188.5	188.3	178.8
Nondurable goods.....do.....	252.5	267.7	285.6	236.5	246.4	249.8	255.9	258.0	260.4	266.1	270.1	274.3	280.0	283.3	286.0	293.3
Services.....do.....	347.1	377.6	409.6	328.4	334.7	343.1	352.2	358.4	364.8	372.3	383.0	390.3	400.1	405.8	413.2	419.4
Structures.....do.....	87.4	93.8	92.6	82.5	86.0	86.8	86.3	90.5	94.5	94.8	93.3	92.5	92.3	90.4	92.6	94.9
Change in business inventories.....do.....	7.6	8.5	3.5	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5	3.6
Durable goods.....do.....	5.7	6.4	-.2	6.1	2.5	7.1	5.8	7.2	5.6	6.7	7.9	5.3	-.3	-1.9	5.2	-3.7
Nondurable goods.....do.....	2.0	2.1	3.6	3.9	.1	3.2	2.4	2.1	1.8	1.2	3.5	1.9	1.9	5.0	.3	7.2
<b>GNP in constant (1958) dollars</b>																
Gross national product, total †.....bil. \$	707.2	727.1	724.1	683.6	693.5	705.4	712.6	717.5	722.1	726.1	730.9	729.2	723.8	724.9	727.4	720.3
Personal consumption expenditures, total.....do.....	452.3	467.7	477.1	434.3	445.0	448.4	457.7	458.1	463.3	467.1	468.7	471.7	474.0	478.1	479.6	476.6
Durable goods.....do.....	81.4	84.9	82.0	74.0	78.1	80.2	83.9	83.2	84.9	85.7	84.1	84.9	82.7	84.9	83.6	76.9
Nondurable goods.....do.....	196.5	201.2	207.9	190.3	195.5	194.9	197.9	197.6	199.7	200.9	201.9	202.4	205.6	206.6	208.2	211.1
Services.....do.....	174.4	181.6	187.2	169.9	171.3	173.2	175.9	177.4	178.7	180.5	182.7	184.4	185.8	186.6	187.8	188.6
Gross private domestic investment, total.....do.....	105.7	111.3	102.8	105.1	101.3	107.1	105.1	109.5	109.7	111.5	114.1	110.0	102.9	103.1	104.1	101.3
Fixed investment.....do.....	98.8	104.1	99.8	95.9	98.9	97.6	97.7	101.0	103.6	104.8	104.2	103.9	101.5	100.1	99.6	98.1
Nonresidential.....do.....	75.5	80.8	79.2	72.9	76.1	73.8	74.9	77.1	79.3	80.2	81.9	82.1	80.9	80.2	79.6	76.3
Residential structures.....do.....	23.3	23.3	20.6	23.0	22.9	23.8	22.8	23.9	24.3	24.7	22.3	21.8	20.7	20.0	20.0	21.9
Change in business inventories.....do.....	6.9	7.2	3.0	9.2	2.4	9.5	7.4	8.5	6.1	6.6	9.9	6.1	1.3	2.9	4.6	3.1
Net exports of goods and services.....do.....	.9	.2	2.4	2.1	.8	1.5	1.5	-.2	-.4	-.3	.8	.9	1.9	2.4	3.1	2.0
Govt. purchases of goods and services, total.....do.....	148.3	147.8	141.8	142.2	146.4	148.5	148.3	150.0	149.5	147.9	147.3	146.6	145.0	141.3	140.6	140.3
Federal.....do.....	78.7	75.7	67.7	75.5	77.5	79.1	78.9	79.4	78.0	75.8	75.2	73.8	71.1	67.8	66.2	65.5
State and local.....do.....	69.6	72.1	74.1	66.7	68.9	69.4	69.4	70.6	71.5	72.1	72.1	72.8	73.8	73.5	74.4	74.8

† Revised. ♀ Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 17 ff. of the July 1970 SURVEY);

revisions prior to May 1969 for personal income appear on p. 26 ff. of the July 1970 SURVEY. ♀ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1969	1969	1970	1968			1969				1970				1971	
	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. \$..																
National income, total—bil. \$..	712.7	769.5	P 800.4	706.1	722.2	735.2	749.3	764.0	779.5	785.2	791.5	797.4	806.6	P 806.0		
Compensation of employees, total—do.....	514.1	564.2	599.8	507.6	520.9	532.5	544.9	557.5	572.2	582.1	592.2	596.4	603.8	606.7		
Wages and salaries, total—do.....	464.8	509.0	540.1	458.9	471.0	481.4	491.6	502.9	516.4	525.3	534.4	537.4	543.4	545.2		
Private—do.....	369.1	404.9	426.1	361.7	373.4	382.5	391.5	401.2	409.9	417.2	422.6	424.0	428.9	429.1		
Military—do.....	17.9	19.0	19.3	17.6	18.6	18.2	18.1	18.4	19.9	19.6	20.1	19.5	19.1	18.6		
Government civilian—do.....	77.8	85.1	94.6	76.6	79.0	80.7	81.9	83.4	86.6	88.5	91.7	93.9	95.4	97.5		
Supplements to wages and salaries—do.....	49.3	55.1	59.7	48.7	49.9	51.1	53.3	54.6	55.8	56.8	57.9	59.0	60.4	61.4		
Proprietors' income, total—do.....	64.1	66.8	67.6	63.8	64.4	65.2	66.0	66.7	67.5	67.2	67.6	67.8	67.8	67.4		
Business and professional—do.....	49.1	50.5	51.4	49.2	49.2	49.4	49.9	50.5	50.9	50.6	50.6	51.2	51.7	52.0		
Farm—do.....	15.0	16.4	16.2	14.6	15.3	15.8	16.2	16.2	16.6	16.6	17.0	16.5	16.1	15.3		
Rental income of persons—do.....	21.3	22.0	22.7	21.3	21.3	21.3	21.6	22.0	22.1	22.3	22.5	22.6	22.7	23.0		
Corporate profits and inventory valuation adjustment, total—bil. \$..	85.4	85.8	P 76.8	86.0	87.4	87.1	87.1	87.4	86.8	82.0	76.7	77.5	78.4	P 74.5		
By broad industry groups:																
Financial institutions—do.....	11.0	12.0	P 12.5	10.8	11.5	11.2	11.5	11.9	12.2	12.2	12.0	12.3	12.9	P 12.7		
Nonfinancial corporations, total—do.....	74.4	73.8	P 64.3	75.2	75.9	75.9	75.5	74.6	69.8	64.7	65.2	65.5	65.5	P 61.8		
Manufacturing, total—do.....	42.4	41.8	P 33.8	42.8	42.9	43.7	43.4	42.9	41.8	39.1	35.2	35.5	34.7			
Nondurable goods industries—do.....	19.1	19.3	P 18.3	18.9	19.4	19.2	19.4	19.9	19.1	19.0	18.3	18.2	18.3			
Durable goods industries—do.....	23.3	22.4	P 15.5	23.9	23.6	24.4	24.0	23.0	22.7	20.0	16.9	17.2	16.3			
Transportation, communication, and public utilities—bil. \$..	11.0	10.7	P 9.1	11.0	11.2	10.7	11.0	10.8	10.6	10.3	9.1	8.6	9.1			
All other industries—do.....	21.0	21.4	P 21.4	21.3	21.8	21.5	21.2	21.8	22.2	20.4	20.4	21.1	21.7			
Corporate profits before tax, total—do.....	88.7	91.2	P 81.6	88.6	88.4	91.3	93.0	93.4	89.9	88.5	82.6	82.0	84.4	P 77.5		
Corporate profits tax liability—do.....	40.6	42.7	P 37.6	40.4	40.4	41.7	43.5	43.8	42.1	41.4	38.0	38.1	38.9	P 35.4		
Corporate profits after tax—do.....	48.2	48.5	P 44.0	48.3	48.0	49.6	49.5	49.7	47.9	47.1	44.6	43.9	45.4	P 42.1		
Dividends—do.....	23.3	24.7	P 25.2	23.1	23.8	24.1	24.1	24.4	25.0	25.2	25.2	25.1	25.4	P 25.1		
Undistributed profits—do.....	24.9	23.9	P 18.8	25.2	24.2	25.5	25.5	25.2	22.9	21.9	19.4	18.8	20.0	P 16.9		
Inventory valuation adjustment—do.....	-3.3	-5.4	-4.8	-2.6	-9	-4.2	-5.9	-6.0	-3.2	-6.5	-5.8	-4.5	-5.9	-3.0		
Net interest—do.....	27.8	30.7	33.5	27.3	28.2	29.1	29.7	30.4	31.0	31.7	32.4	33.1	33.8	34.5		
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total—bil. \$..	688.7	748.9	801.0	680.9	697.6	712.5	725.8	741.1	758.1	770.5	782.3	801.3	807.2	813.3		
Less: Personal tax and nontax payments—do.....	97.5	117.3	116.3	92.6	102.1	106.5	113.8	118.1	117.5	119.9	117.0	117.7	114.2	118.1		
Equals: Disposable personal income—do.....	591.2	631.6	684.8	588.4	595.6	606.0	612.0	623.0	640.6	650.6	665.3	683.6	693.0	695.2		
Less: Personal outlays—do.....	550.8	593.9	634.6	543.8	559.1	566.4	577.7	589.7	598.7	609.6	620.5	632.1	640.2	645.5		
Equals: Personal savings—do.....	40.4	37.6	50.2	44.6	36.5	39.6	34.3	33.3	42.0	41.1	44.8	51.5	52.7	51.8		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:†																
All industries—bil. \$..	67.76	75.56	79.71	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	* 21.66	* 17.96	120.89
Manufacturing—do.....	28.37	31.68	31.95	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	* 8.66	* 6.67	7.89
Durable goods industries ¶—do.....	14.12	15.96	15.80	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.87	* 4.26	* 3.21	3.86
Nondurable goods industries ¶—do.....	14.25	15.72	16.15	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.12	* 4.40	* 3.46	4.03
Nonmanufacturing—do.....	39.40	43.88	47.76	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	* 12.99	* 11.29	13.00
Mining—do.....	1.63	1.86	1.89	.43	.39	.40	.42	.48	.47	.49	.45	.47	.46	* .50	* .44	.50
Railroad—do.....	1.45	1.86	1.78	.37	.31	.38	.38	.44	.49	.55	.42	.47	.46	* .43	* .38	.53
Air transportation—do.....	2.56	2.51	3.03	.58	.64	.66	.68	.66	.53	.64	.73	.80	.74	* .76	* .45	.71
Other transportation—do.....	1.59	1.68	1.23	.42	.41	.47	.38	.46	.40	.44	.28	.31	.30	* .33	* .29	.36
Public utilities—do.....	10.20	11.61	13.14	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.58	* 3.74	* 3.27	3.89
Electric—do.....	7.66	8.94	10.65	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.79	* 3.12	* 2.86	3.29
Gas and other—do.....	2.54	2.67	2.49	.68	.74	.74	.48	.77	.80	.62	.39	.69	.78	* .63	* .41	.61
Communication—do.....	6.83	8.30	10.10	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.56	* 2.81		
Commercial and other—do.....	15.14	16.05	16.59	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.16	* 4.42	* 2.64	2.70
Seas. adj. qtrly. totals at annual rates:†																
All industries—do.....				66.29	67.77	69.05	72.52	73.94	77.84	77.84	78.22	80.22	81.88	* 78.63	* 80.55	182.54
Manufacturing—do.....				27.84	28.86	28.70	29.99	31.16	33.05	32.39	32.44	32.43	32.15	* 30.98	* 30.28	31.44
Durable goods industries ¶—do.....				13.51	14.47	14.39	15.47	15.98	16.53	15.88	16.40	16.32	15.74	* 14.92	* 14.67	15.45
Nondurable goods industries ¶—do.....				14.33	14.40	14.31	14.52	15.18	16.52	16.50	16.05	16.11	16.40	* 15.62	* 15.98	
Nonmanufacturing—do.....				38.45	38.91	40.35	42.53	42.78	44.80	45.46	45.78	47.79	49.73	* 47.66	* 50.27	51.10
Mining—do.....				1.66	1.57	1.52	1.83	1.88	1.89	1.85	1.92	1.84	1.86	* 1.94	* 1.85	1.96
Railroad—do.....				1.49	1.29	1.34	1.68	1.76	2.06	1.94	1.74	1.88	1.96	* 1.56	* 1.62	2.11
Air transportation—do.....				1.98	2.69	2.87	2.89	2.22	2.23	2.80	2.94	2.88	3.24	* 3.08	* 1.80	2.54
Other transportation—do.....				1.49	1.65	1.75	1.87	1.66	1.65	1.63	1.37	1.12	1.22	* 1.22	* 1.42	1.33
Public utilities—do.....				10.24	9.82	10.63	11.52	11.68	11.48	11.80	12.14	12.72	13.84	* 13.68	* 15.51	15.12
Electric—do.....				7.64	7.50	7.74	8.62	8.71	8.98	9.36	9.77	10.15	11.34	* 11.20	* 13.03	12.86
Gas and other—do.....				2.60	2.32	2.89	2.90	2.97	2.50	2.44	2.37	2.57	2.50	* 2.48	* 2.48	2.26
Communication—do.....				6.42	6.67	7.34	7.90	7.92	8.71	8.76	9.14	10.38	10.62	* 10.20		
Commercial and other—do.....				15.17	15.22	14.91	15.00	15.67	16.78	16.67	16.52	16.98	17.00	* 15.97	* 28.08	28.04
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants)—mil. \$..	50,626	55,516	62,962	12,685	13,295	12,714	-11,961	-14,196	-14,592	-14,767	-15,364	-15,798	-15,936	-15,831		
Merchandise, adjusted, excl. military—do.....	33,588	36,473	42,041	8,386	8,878	8,378	7,485	9,490	9,608	9,890	10,252	10,586	10,700	10,503		
Transfers under military sales contracts—do.....	1,396	1,514	1,479	344	393	357	391	313	458	352	256	436	339	454		
Income on U.S. investments abroad—do.....	7,690	8,839	9,617	1,990	2,000	1,935	2,089	2,150	2,286	2,314	2,499	2,307	2,394	2,417		
Other services—do.....	7,952	8,690	9,825	1,965	2,024	2,044	1,996	2,243	2,240	2,211	2,357	2,475	2,536	2,457		
Imports of goods and services—do.....	-48,127	-53,566	-59,293	-11,832	-12,444	-12,374	-11,630	-13,934	-13,927	-14,075	-14,518	-14,759	-14,969	-15,047		
Merchandise, adjusted, excl. military—do.....	-32,064	-35,835	-39,856	-8,132	-8,569	-8,443	-7,588	-9,562	-9,281	-9,404	-9,720	-9,829	-9,987	-10,311		
Military expenditures—do.....	-4,535	-4,850	-4,838	-1,112	-1,147	-1,173	-1,198	-1,187								