

NATIONAL INCOME AND PRODUCT TABLES

	1971	1972	1971				1972				1971	1972	1971				1972			
			III	IV	I	II	III	IV	III	IV			I	II	III	IV				
			Seasonally adjusted at annual rates										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.....	1,050.4	1,151.8	1,056.9	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	741.7	789.5	742.5	754.5	766.5	783.9	796.1	811.6
Personal consumption expenditures.....	664.9	721.0	670.7	680.5	696.1	713.4	728.6	745.7	495.4	524.6	497.4	503.2	511.0	520.9	528.7	537.8
Durable goods.....	103.5	116.1	106.1	106.1	111.0	113.9	118.6	120.8	92.1	102.8	94.2	95.4	98.6	100.7	104.5	107.4
Nondurable goods.....	278.1	299.5	278.5	283.4	288.3	297.2	302.0	310.4	211.1	220.5	210.5	212.8	214.7	220.1	221.9	225.4
Services.....	283.3	305.4	286.1	290.9	296.7	302.4	308.0	314.5	192.2	201.3	192.8	195.0	197.7	200.0	202.3	205.0
Gross private domestic investment.....	152.0	180.4	152.2	158.8	168.1	177.0	183.2	193.4	108.6	124.0	107.3	112.0	116.6	122.0	125.5	132.0
Fixed investment.....	148.3	174.5	150.9	157.2	167.7	172.0	175.2	183.1	105.9	119.4	106.6	111.3	118.3	118.0	119.3	124.0
Nonresidential.....	105.8	120.6	106.3	109.8	116.1	119.2	120.7	126.1	76.8	84.4	76.4	79.2	82.2	83.6	84.2	87.6
Structures.....	38.4	42.2	38.7	38.8	41.3	42.0	41.8	43.7	22.8	22.9	22.5	22.2	23.0	23.0	22.6	23.1
Producers' durable equipment.....	67.4	78.3	67.6	71.0	74.8	77.2	79.0	82.3	54.0	61.4	53.9	57.0	59.2	60.6	61.6	64.4
Residential structures.....	42.6	54.0	44.5	47.3	51.6	52.8	54.4	57.0	29.1	35.0	30.1	32.1	34.2	34.4	35.1	36.4
Nonfarm.....	42.0	53.2	43.9	46.7	51.0	52.1	53.7	56.1	28.7	34.5	29.7	31.7	33.8	34.0	34.6	35.8
Farm.....	.6	.7	.7	.6	.6	.6	.8	.9	.4	.5	.4	.4	.4	.4	.5	.6
Change in business inventories.....	3.6	5.9	1.3	1.7	.4	5.0	8.0	10.3	2.6	4.6	.7	.7	.3	3.9	6.2	8.0
Nonfarm.....	2.4	5.6	-.2	.8	.1	4.3	7.9	10.1	1.6	4.3	-.6	-.1	-.1	3.4	6.2	7.8
Farm.....	1.2	.3	1.6	.9	.3	.7	.1	2.2	1.1	.3	1.3	.8	.3	.5	.1	.2
Net exports of goods and services.....	.7	-4.2	.4	-2.1	-4.6	-5.2	-3.4	-3.5	.1	-1.9	.1	-1.8	-3.3	-2.8	-.7	-.9
Exports.....	66.1	73.7	68.5	63.0	70.7	70.0	74.4	79.6	52.6	56.8	54.4	49.9	55.5	54.2	57.2	60.3
Imports.....	65.4	77.9	68.2	65.1	75.3	75.2	77.8	83.1	52.5	58.7	54.3	51.7	58.9	57.0	57.9	61.1
Government purchases of goods and services.....	232.8	254.6	233.6	240.9	249.4	254.1	255.6	259.3	137.6	142.8	137.6	141.1	142.2	143.9	142.6	142.7
Federal.....	97.8	105.8	97.9	100.7	105.7	108.1	105.4	104.0	60.8	61.6	61.0	62.3	62.8	63.7	60.8	59.0
National defense.....	71.4	75.9	70.1	71.9	76.7	78.6	75.1	73.2								
Other.....	26.3	29.9	27.8	28.7	28.9	29.6	30.2	30.8								
State and local.....	135.0	148.8	135.7	140.2	143.7	146.0	150.2	155.2	76.8	81.3	76.7	78.8	79.4	80.3	81.8	83.6

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

Gross national product.....	1,050.4	1,151.8	1,056.9	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	741.7	789.5	742.5	754.5	766.5	783.9	796.1	811.6
Final sales.....	1,046.7	1,145.9	1,055.6	1,076.4	1,108.6	1,134.4	1,156.0	1,184.6	739.1	784.9	741.7	753.8	766.3	780.0	789.8	803.6
Change in business inventories.....	3.6	5.9	1.3	1.7	.4	5.0	8.0	10.3	2.6	4.6	.7	.7	.3	3.9	6.2	8.0
Goods output.....	495.5	542.6	497.5	504.8	517.6	537.1	550.4	565.1	393.8	423.7	394.5	400.4	407.0	420.7	428.7	438.3
Final sales.....	491.8	536.6	496.2	503.1	517.2	532.1	542.4	554.8	391.2	419.1	393.7	399.7	406.8	416.7	422.5	430.3
Change in business inventories.....	3.6	5.9	1.3	1.7	.4	5.0	8.0	10.3	2.6	4.6	.7	.7	.3	3.9	6.2	8.0
Durable goods.....	195.7	222.5	196.7	198.2	209.2	217.6	226.1	237.0	164.5	185.5	164.9	167.4	175.0	181.4	187.9	197.8
Final sales.....	194.6	217.3	197.7	200.1	208.8	214.6	220.7	225.1	163.8	181.6	166.0	169.5	174.8	179.1	183.8	188.6
Change in business inventories.....	1.1	5.2	-1.0	-1.9	.4	3.0	5.4	11.9	.6	4.0	-1.1	-2.1	.3	2.3	4.1	9.2
Nondurable goods.....	299.8	320.1	300.8	306.6	308.4	319.6	324.3	328.1	229.4	238.1	229.5	233.0	232.0	239.2	240.9	240.5
Final sales.....	297.3	319.3	298.5	303.0	308.4	317.5	321.7	329.7	227.3	237.5	227.7	230.2	232.0	237.6	238.7	241.7
Change in business inventories.....	2.5	.8	2.3	3.5	.0	2.1	2.6	-1.6	2.0	.6	1.9	2.8	.0	1.6	2.2	-1.2
Services.....	443.9	482.3	446.7	456.3	467.3	477.3	487.3	497.3	278.4	291.1	278.4	282.3	285.2	289.3	293.2	296.7
Structures.....	111.0	127.0	112.7	117.0	124.2	125.0	126.3	132.5	69.5	74.7	69.6	71.8	74.3	74.0	74.1	76.5

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

Gross national product.....	1,050.4	1,151.8	1,056.9	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	741.7	789.5	742.5	754.5	766.5	783.9	796.1	811.6
Private.....	925.6	1,015.7	931.4	950.2	976.6	1,005.0	1,026.6	1,054.7	681.0	728.1	681.7	693.7	705.6	723.0	734.5	749.4
Business.....	884.7	970.6	890.9	906.6	933.7	960.8	980.4	1,007.4	658.5	704.8	659.8	669.8	682.9	700.1	710.8	725.5
Nonfarm.....	853.9	937.1	859.6	874.5	901.8	928.2	947.4	971.2	633.0	681.5	633.9	644.8	659.2	676.4	688.4	701.9
Farm.....	30.9	33.4	31.2	32.1	31.9	32.6	33.0	36.3	25.5	23.4	25.9	25.0	23.8	23.8	22.4	23.6
Households and institutions.....	33.9	37.8	34.3	35.1	36.0	37.3	38.6	39.4	16.9	17.9	16.9	17.1	17.4	17.7	18.2	18.2
Rest of the world.....	6.9	7.3	6.2	8.5	6.8	6.9	7.6	7.8	5.6	5.5	5.0	6.8	5.4	5.2	5.6	5.7
General government.....	124.8	136.1	125.5	127.9	132.5	134.4	137.4	140.2	60.7	61.4	60.8	60.8	60.9	60.9	61.6	62.1

HISTORICAL STATISTICS

National income and product data for 1929-63 are in *The National Income and Product Accounts of the United States, 1929-1965, Statistical Tables* (available at \$1 from Commerce Department Field Offices or the Superintendent of Documents; see addresses inside front cover). Each July SURVEY contains preliminary data for the latest 2 years and final data for the preceding 2. The July 1972 issue has data for 1968-71. BEA will provide on request a reprint of final data for the years 1964-67. Prior July issues have final data as follows: 1964-65, July 1968; 1965-66, July 1969; 1966-67, July 1970; 1967-68, July 1971.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$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, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 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 1971 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 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1969	1970				1971				1972				
	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†																
Gross national product, total†.....bil.\$..	976.4	1,050.4	1,151.8	948.9	958.0	971.7	986.3	989.7	1,023.4	1,043.0	1,056.9	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9
Personal consumption expenditures, total.....do....	616.8	664.9	721.0	594.4	604.1	613.4	623.0	626.5	648.0	660.4	670.7	680.5	696.1	713.4	728.6	745.7
Durable goods, total ?.....do....	90.5	103.5	116.1	91.4	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.9	118.6	120.8
Automobiles and parts.....do....	37.3	46.7	52.8	40.6	37.8	39.2	39.4	33.0	44.9	45.4	48.8	47.9	49.9	51.3	54.8	55.2
Furniture and household equipment.....do....	39.0	42.0	47.6	37.5	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.5	46.8	47.9	49.1
Nondurable goods, total ?.....do....	264.4	278.1	299.5	251.1	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	297.2	302.0	310.4
Clothing and shoes.....do....	52.0	56.9	62.0	51.1	51.1	51.8	51.7	53.6	55.1	56.7	57.4	58.5	59.4	61.5	62.6	64.5
Food and beverages.....do....	132.1	136.4	144.7	122.6	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	144.1	145.8	148.5
Gasoline and oil.....do....	22.2	23.5	25.2	21.5	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	24.5	25.4	26.3
Services, total ?.....do....	261.8	283.3	305.4	251.9	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.4	308.0	314.5
Household operation.....do....	36.3	39.5	43.3	35.1	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.7	44.0	45.1
Housing.....do....	90.9	99.2	107.2	87.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.1	108.1	110.2
Transportation.....do....	18.2	19.9	21.7	17.1	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5	21.9	22.4
Gross private domestic investment, total.....do....	137.1	152.0	180.4	137.9	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	177.0	183.2	193.4
Fixed investment.....do....	132.2	148.3	174.5	132.3	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.0	175.2	183.1
Nonresidential.....do....	100.9	105.8	120.6	101.4	100.2	101.7	103.4	98.5	101.9	105.0	106.3	109.8	116.1	119.2	120.7	126.1
Structures.....do....	36.0	38.4	42.2	35.8	35.5	36.1	36.2	36.3	37.6	38.3	38.7	38.8	41.3	42.0	41.8	43.7
Producers' durable equipment.....do....	64.9	67.4	78.3	65.7	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	77.2	79.0	82.3
Residential structures.....do....	31.2	42.6	54.0	30.9	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	52.8	54.4	57.0
Nonfarm.....do....	30.7	42.0	53.2	30.5	30.6	29.4	29.9	33.0	36.6	40.9	43.9	46.7	51.0	52.1	53.7	56.1
Change in business inventories.....do....	4.9	3.6	5.9	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0	10.3
Nonfarm.....do....	4.8	2.4	5.6	5.4	1.4	6.2	6.1	5.6	3.9	5.1	-2.2	.8	.1	4.3	7.9	10.1
Net exports of goods and services.....do....	3.6	.7	-4.2	2.7	3.6	3.9	4.0	2.8	4.5	.1	.4	-2.1	-4.6	-5.2	-3.4	-3.5
Exports.....do....	62.9	66.1	73.7	59.2	61.5	63.0	63.7	63.2	66.3	66.7	68.5	63.0	70.7	70.0	74.4	79.6
Imports.....do....	59.3	65.4	77.9	56.5	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	75.2	77.8	83.1
Govt. purchases of goods and services, total.....do....	219.0	232.8	254.6	214.0	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.1	255.6	259.3
Federal.....do....	96.5	97.8	105.8	99.4	99.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.1	105.4	104.0
National defense.....do....	75.1	71.4	75.9	78.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6	75.1	73.2
State and local.....do....	122.5	135.0	148.8	114.6	117.6	120.5	124.3	127.6	130.8	133.3	135.7	140.2	143.7	146.0	150.2	155.2
By major type of product:†																
Final sales, total.....do....	971.5	1,046.7	1,145.9	943.4	956.4	965.5	980.2	984.1	1,018.5	1,036.4	1,055.6	1,076.4	1,108.6	1,134.4	1,156.0	1,184.6
Goods, total.....do....	467.0	491.8	536.6	468.0	462.3	467.3	472.7	465.6	482.2	485.8	496.2	503.1	517.2	532.1	542.4	554.8
Durable goods.....do....	183.0	194.6	217.3	184.7	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	214.6	220.7	225.1
Nondurable goods.....do....	284.0	297.3	319.3	273.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	303.0	308.4	317.5	321.7	329.7
Services.....do....	409.2	443.9	482.3	391.9	400.6	405.1	412.2	418.7	431.3	441.1	446.7	456.3	467.3	477.3	487.3	497.3
Structures.....do....	95.4	111.0	127.0	93.4	93.5	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	125.0	126.3	132.5
Change in business inventories.....do....	4.9	3.6	5.9	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0	10.3
Durable goods.....do....	1.9	1.1	5.2	3.7	1.0	1.6	6.0	-9	3.7	3.6	-1.0	-1.9	.4	3.0	5.4	11.9
Nondurable goods.....do....	3.0	2.5	.8	1.9	.5	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	2.1	2.6	-1.6
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	722.1	741.7	789.5	725.1	720.4	723.2	726.8	718.0	731.9	737.9	742.5	754.5	766.5	783.9	796.1	811.6
Personal consumption expenditures, total.....do....	477.0	495.4	524.6	472.2	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	520.9	528.7	537.8
Durable goods.....do....	83.1	92.1	102.8	85.4	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	100.7	104.5	107.4
Nondurable goods.....do....	207.0	211.1	220.5	201.5	204.4	206.0	207.7	209.9	210.0	211.2	210.5	212.8	214.7	220.1	221.9	225.4
Services.....do....	186.8	192.2	201.3	185.2	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0	202.3	205.0
Gross private domestic investment, total.....do....	104.0	108.6	124.0	107.4	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	122.0	125.5	132.0
Fixed investment.....do....	99.9	105.9	119.4	102.8	101.0	100.0	101.3	97.4	101.2	104.7	106.6	111.3	116.3	118.0	119.3	124.0
Nonresidential.....do....	77.6	76.8	84.4	80.9	78.8	78.9	79.3	73.6	75.3	76.4	76.4	79.2	82.2	83.6	84.2	87.6
Residential structures.....do....	22.3	29.1	35.0	21.9	22.2	21.1	22.0	23.9	25.9	28.3	30.1	32.1	34.2	34.4	35.1	36.4
Change in business inventories.....do....	4.1	2.6	4.6	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.9	6.2	8.0
Net exports of goods and services.....do....	2.2	.1	-1.9	.8	1.9	2.0	2.9	1.9	2.7	-.7	.1	-1.8	-3.3	-2.8	-.7	-.9
Govt. purchases of goods and services, total.....do....	139.0	137.6	142.8	144.6	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	143.9	142.6	142.7
Federal.....do....	64.7	60.8	61.6	71.5	69.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	63.7	60.8	59.0
State and local.....do....	74.3	76.8	81.3	73.1	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.3	81.8	83.6

† Revised. ‡ Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 16 ff. of July 1972 SURVEY); revisions prior to May 1971 for personal income appear on pp. 25-26 of the July 1972 SURVEY.

‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970			1971				1972				1973	
	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.																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
National income, total†..... bil. \$..	798.6	855.7	935.7	796.7	806.3	804.1	834.5	851.4	860.8	876.2	903.1	922.1	943.0	974.6		
Compensation of employees, total†..... do.....	603.8	644.1	705.3	600.7	609.0	611.2	628.6	639.6	648.0	660.4	682.7	697.8	710.2	730.3		
Wages and salaries, total..... do.....	541.9	573.5	626.5	539.5	546.1	547.2	560.4	569.6	576.5	587.3	606.6	620.0	630.6	648.8		
Private..... do.....	426.8	449.7	491.9	425.1	430.0	429.7	439.3	447.0	451.6	460.9	475.8	487.1	494.8	510.0		
Military..... do.....	19.6	19.4	20.6	19.6	19.4	19.0	19.8	19.4	18.8	19.4	20.8	20.5	20.4	20.6		
Government civilian..... do.....	95.5	104.4	114.0	94.7	96.7	98.5	101.3	103.3	106.0	107.0	110.0	112.4	115.4	118.1		
Supplements to wages and salaries..... do.....	61.9	70.7	78.8	61.2	62.8	63.9	68.2	70.0	71.5	73.0	76.1	77.8	79.6	81.5		
Proprietors' income, total †..... do.....	66.8	70.0	75.2	67.1	66.6	65.8	68.1	69.3	70.7	71.8	73.3	73.2	75.3	79.0		
Business and professional †..... do.....	49.9	52.6	55.6	50.0	50.1	49.9	51.3	52.4	53.1	53.8	54.3	54.4	56.2	57.4		
Farm..... do.....	16.9	17.3	19.6	17.1	16.5	15.9	16.8	16.9	17.6	18.1	19.1	18.7	19.1	21.6		
Rental income of persons..... do.....	23.3	24.5	25.6	23.2	23.4	23.8	23.9	24.4	24.8	25.0	25.2	24.2	26.2	26.9		
Corporate profits and inventory valuation adjustment, total..... bil. \$..	69.9	78.6	88.3	71.5	72.0	66.9	76.6	80.1	78.3	79.4	81.8	86.1	89.6	95.9		
By broad industry groups..... do.....																
Financial institutions..... do.....	14.5	16.7	17.9	14.0	15.0	16.1	16.6	16.4	17.0	16.6	16.5	17.5	18.3	19.3		
Nonfinancial corporations, total..... do.....	55.4	61.9	70.4	57.5	57.0	50.8	59.9	63.7	61.3	62.7	65.2	68.5	71.3	76.6		
Manufacturing, total..... do.....	27.7	30.9	37.9	29.9	28.9	22.6	30.9	31.2	30.1	31.2	35.4	37.0	37.9			
Nondurable goods industries..... do.....	16.7	16.8	19.0	17.0	17.2	16.4	16.6	16.8	16.9	16.9	17.7	17.6	19.5			
Durable goods industries..... do.....	11.0	14.1	19.0	13.0	11.7	6.2	14.3	14.4	13.3	14.3	17.7	19.4	18.4			
Transportation, communication, and public utilities..... do.....	7.6	8.2	9.0	7.4	7.8	7.2	7.8	8.8	8.5	7.6	7.8	8.8	9.6			
All other industries..... do.....	20.1	22.9	23.5	20.1	20.3	20.9	21.2	23.7	22.6	23.9	22.0	22.8	23.8			
Corporate profits before tax, total..... do.....	74.3	83.3	94.3	75.2	76.6	69.6	81.3	84.5	84.1	83.2	88.2	91.6	95.7	101.9		
Corporate profits tax liability..... do.....	34.1	37.3	41.3	34.6	35.4	32.2	38.0	38.6	37.5	35.3	38.8	40.1	41.8	44.5		
Corporate profits after tax..... do.....	40.2	45.9	53.0	40.6	41.2	37.4	43.2	45.8	46.6	48.0	49.5	51.5	53.9	57.3		
Dividends..... do.....	24.8	25.4	26.4	24.7	24.9	24.7	25.5	25.4	25.5	25.2	26.2	26.2	26.5	27.3		
Undistributed profits..... do.....	15.4	20.5	26.7	15.8	16.3	12.7	17.7	20.4	21.0	22.7	23.5	25.3	27.3	30.7		
Inventory valuation adjustment..... do.....	-4.4	-4.7	-6.0	-3.7	-4.6	-2.8	-4.7	-4.4	-5.8	-3.9	-6.5	-5.5	-6.1	-5.9		
Net interest..... do.....	34.8	38.5	41.3	34.2	35.3	36.5	37.3	38.1	39.1	39.7	40.1	40.9	41.7	42.5		
DISPOSITION OF PERSONAL INCOME †																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total..... bil. \$..	806.3	861.4	935.9	806.1	813.4	819.8	838.0	858.1	867.9	881.5	907.0	922.1	939.9	974.6		
Less: Personal tax and nontax payments..... do.....	116.7	117.0	140.8	119.0	114.3	115.8	112.3	115.2	117.5	123.0	136.5	139.5	141.1	146.4		
Equals: Disposable personal income..... do.....	689.5	744.4	795.1	687.2	699.1	704.0	725.7	742.9	750.4	758.5	770.5	782.6	798.8	828.2		
Less: Personal outlays‡..... do.....	634.7	683.4	740.2	631.2	641.1	644.8	666.4	678.8	689.4	699.2	714.9	732.5	748.0	765.5		
Equals: Personal savings..... do.....	54.9	60.9	54.8	55.9	58.0	59.2	59.3	64.1	61.0	59.3	55.7	50.1	50.8	62.8		
NEW PLANT AND EQUIPMENT EXPENDITURES																
<i>Unadjusted quarterly or annual totals:</i>																
All industries..... bil. \$..	79.71	81.21	88.44	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.56	25.27
Manufacturing..... do.....	31.95	29.99	31.35	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.90	9.33
Durable goods industries †..... do.....	15.90	14.15	15.64	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.91	4.69
Nondurable goods industries †..... do.....	16.15	15.84	15.72	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.99	4.64
Nonmanufacturing..... do.....	47.76	51.22	57.09	12.18	12.27	12.99	10.99	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.66	15.94
Mining..... do.....	1.89	2.16	2.42	.47	.46	.50	.49	.54	.55	.59	.68	.61	.59	.63	.61	.67
Railroad..... do.....	1.78	1.67	1.80	.47	.46	.43	.34	.47	.42	.45	.48	.48	.38	.47	.45	.45
Air transportation..... do.....	3.03	1.88	2.46	.80	.74	.76	.34	.60	.39	.56	.60	.73	.61	.63	.65	.74
Other transportation..... do.....	1.23	1.38	1.46	.31	.30	.33	.28	.36	.37	.37	.32	.39	.35	.40	.34	.44
Public utilities..... do.....	13.14	15.30	17.00	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.93	4.74
Electric..... do.....	10.65	12.86	14.48	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	4.02
Gas and other..... do.....	2.49	2.44	2.52	.69	.78	.63	.41	.63	.71	.69	.44	.62	.72	.73	.48	.72
Communication..... do.....	10.10	10.77	11.89	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39		
Commercial and other..... do.....	16.59	18.05	20.07	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.65	4.98	4.97	5.57	7.77	8.89
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....				80.22	81.88	78.63	79.32	81.61	80.75	83.18	86.79	87.12	87.67	91.94	96.74	100.13
Manufacturing..... do.....				32.43	32.15	30.98	30.46	30.12	29.19	30.35	30.09	30.37	30.98	33.64	35.98	37.13
Durable goods industries †..... do.....				16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.06	14.77	15.67	16.86	17.88	18.70
Nondurable goods industries †..... do.....				16.11	16.40	16.05	16.25	16.06	15.43	15.74	15.02	15.60	15.31	16.78	18.10	18.43
Nonmanufacturing..... do.....				47.79	49.73	47.66	48.86	51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.75	63.00
Mining..... do.....				1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.46	2.54	2.62
Railroad..... do.....				1.88	1.96	1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.08	1.79
Air transportation..... do.....				2.88	3.24	3.08	1.29	2.23	1.68	2.26	1.96	2.89	2.67	2.33	2.12	2.94
Other transportation..... do.....				1.12	1.22	1.22	1.33	1.40	1.48	1.33	1.48	1.53	1.41	1.42	1.66	1.70
Public utilities..... do.....				12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.53	18.36	18.56
Electric..... do.....				10.15	11.34	11.20	12.61	12.61	13.56	13.01	14.27	14.32	14.62	14.67	15.43	15.95
Gas and other..... do.....				2.57	2.50	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.93	2.61
Communication..... do.....				10.38	10.62	10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.56	12.63		
Commercial and other..... do.....				16.98	17.00	15.97	17.39	17.72	17.85	19.10	20.10	19.88	20.16	20.21	23.98	25.38
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
<i>Quarterly Data Are Seasonally Adjusted (Credits +; debits -)</i>																
Exports of goods and services (excl. transfers under military grants)..... mil. \$..	62,870	66,150	73,546	15,762	15,932	15,805	16,434	16,770	17,181	15,767	17,626	17,436	18,471	20,014		
Merchandise, adjusted, excl. military..... do.....	41,963	42,787	48,840	10,565	10,705	10,462	10,872	10,805	11,527	9,583	11,659	11,561	12,380	13,240		
Transfers under U.S. military agency sales contracts..... do.....	1,478	1,922	1,166	441	329	436	510	516	474	423	334	281	251	299		
Receipts of income on U.S. investments abroad..... mil. \$..	11,426	12,898	13,792	2,779	2,863	2,850	2,937	3,297	3,015	3,651	3,266	3,205	3,424	3,898		
Other services..... do.....	8,004	8,543	9,749	1,977	2,035	2,057	2,116	2,152	2,165	2,110	2,367	2,389	2,416	2,577		
Imports of goods and services..... do.....	-59,307	-65,400	-77,765	-14,795	-14,943	-15,093	-15,443	-16,612	-17,005	-16,344	-18,929	-18,836	-19,335	-20,670		
Merchandise, adjusted, excl. military..... do.....	-39,799	-45,453	-55,656	-9,831	-9,968	-10,269	-10,727	-11,695	-11,914	-11,117	-13,490	-13,338	-13,905	-14,923		