

NATIONAL INCOME AND PRODUCT TABLES

	1970	1971	1971				1972		1970	1971	1971				1972					
			I	II	III	IV	I	II			I	II	III	IV	I	II				
			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.....	976.4	1,050.4	1,023.4	1,043.0	1,056.9	1,078.1	1,109.1	1,139.4	722.1	741.7	731.9	737.9	742.5	754.5	766.5	783.9
Personal consumption expenditures.....	616.8	664.9	648.0	660.4	670.7	680.5	696.1	713.4	477.0	495.4	488.2	493.0	497.4	503.2	511.0	520.9
Durable goods.....	90.5	103.5	99.8	101.9	106.1	106.1	111.0	113.9	83.1	92.1	88.8	90.0	94.2	95.4	98.6	100.7
Nondurable goods.....	264.4	278.1	273.4	277.2	278.5	283.4	288.3	297.2	207.0	211.1	210.0	211.2	210.5	212.8	214.7	220.1
Services.....	261.8	283.3	274.8	281.3	286.1	290.9	296.7	302.4	186.8	192.2	189.3	191.8	192.8	195.0	197.7	200.0
Gross private domestic investment.....	137.1	152.0	143.9	153.0	152.2	158.8	168.1	177.0	104.0	108.6	105.0	110.0	107.3	112.0	116.6	122.0
Fixed investment.....	132.2	148.3	139.0	146.4	150.9	157.2	167.7	172.0	99.9	105.9	101.2	104.7	106.6	111.3	116.3	118.0
Nonresidential.....	100.9	105.8	101.9	105.0	106.3	109.8	116.1	119.2	77.6	76.8	75.3	76.4	76.4	79.2	82.2	83.6
Structures.....	36.0	38.4	37.6	38.3	38.7	38.8	41.3	42.0	23.6	22.8	23.4	23.0	22.5	22.2	23.0	23.0
Producers' durable equipment.....	64.9	67.4	64.3	66.7	67.6	71.0	74.8	77.2	54.0	54.0	51.9	53.3	53.9	57.0	59.2	60.6
Residential structures.....	31.2	42.6	37.0	41.4	44.5	47.3	51.6	52.8	22.3	29.1	25.9	28.3	30.1	32.1	34.2	34.4
Nonfarm.....	30.7	42.0	36.6	40.9	43.9	46.7	51.0	52.1	22.0	28.7	25.5	28.0	29.7	31.7	33.8	34.0
Farm.....	.5	.6	.5	.5	.7	.6	.6	.6	.4	.4	.3	.4	.5	.4	.4	.4
Change in business inventories.....	4.9	3.6	4.9	6.6	1.3	1.7	.4	5.0	4.1	2.6	3.8	5.3	.7	.7	.3	3.9
Nonfarm.....	4.8	2.4	3.9	5.1	-.2	.8	.1	4.3	4.0	1.6	3.0	4.0	-.6	-.1	-.1	3.4
Farm.....	.1	1.2	.9	1.5	1.6	.9	.3	.7	.0	1.1	.8	1.3	1.3	.8	.3	.5
Net exports of goods and services.....	3.6	.7	4.5	.1	.4	-2.1	-4.6	-5.2	2.2	.1	2.7	-.7	.1	-1.8	-3.3	-2.8
Exports.....	62.9	66.1	66.3	66.7	68.5	63.0	70.7	70.0	52.2	52.6	53.0	53.0	54.4	49.9	55.5	54.2
Imports.....	59.3	65.4	61.8	66.6	68.2	65.1	75.3	75.2	50.0	52.5	50.3	53.8	54.3	51.7	58.9	57.0
Government purchases of goods and services.....	219.0	232.8	227.0	229.5	233.6	240.9	249.4	254.1	139.0	137.6	136.1	135.7	137.6	141.1	142.2	143.9
Federal.....	96.5	97.8	96.2	96.3	97.9	100.7	105.7	108.1	64.7	60.8	60.2	59.7	61.0	62.3	62.8	63.7
National defense.....	75.1	71.4	72.5	71.2	70.1	71.9	76.7	78.6								
Other.....	21.5	26.3	28.7	25.0	27.8	28.7	28.9	29.6								
State and local.....	122.5	135.0	130.8	133.3	135.7	140.2	143.7	146.0	74.3	76.8	75.9	76.0	76.7	78.8	79.4	80.3

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

Gross national product.....	976.4	1,050.4	1,023.4	1,043.0	1,056.9	1,078.1	1,109.1	1,139.4	722.1	741.7	731.9	737.9	742.5	754.5	766.5	783.9
Final sales.....	971.5	1,046.7	1,018.5	1,036.4	1,055.6	1,076.4	1,108.6	1,134.4	718.0	739.1	728.1	732.6	741.7	753.8	766.3	780.0
Change in business inventories.....	4.9	3.6	4.9	6.6	1.3	1.7	.4	5.0	4.1	2.6	3.8	5.3	.7	.7	.3	3.9
Goods output.....	471.9	495.5	487.1	492.4	497.5	504.8	517.6	537.1	385.8	393.8	389.4	391.0	394.5	400.4	407.0	420.7
Final sales.....	467.0	491.8	482.2	485.8	496.2	503.1	517.2	532.1	381.7	391.2	385.6	385.7	393.7	399.7	403.8	416.7
Change in business inventories.....	4.9	3.6	4.9	6.6	1.3	1.7	.4	5.0	4.1	2.6	3.8	5.3	.7	.7	.3	3.9
Durable goods.....	184.9	195.7	193.3	194.5	196.7	198.2	209.2	217.6	160.0	164.5	162.7	162.8	164.9	167.4	175.0	181.4
Final sales.....	183.0	194.6	189.6	191.0	197.7	200.1	208.8	214.6	158.6	163.8	159.8	160.0	166.0	169.5	174.8	179.1
Change in business inventories.....	1.9	1.1	3.7	3.6	-1.0	-1.9	.4	3.0	1.4	.6	2.9	2.8	-1.1	-2.1	.3	2.3
Nondurable goods.....	287.0	299.8	293.8	297.9	300.8	306.6	308.4	319.6	225.8	229.4	226.6	228.3	229.5	233.0	232.0	239.2
Final sales.....	284.0	297.3	292.6	294.8	298.5	303.0	308.4	317.5	223.2	227.3	225.8	225.7	227.7	230.2	232.0	237.6
Change in business inventories.....	3.0	2.5	1.2	3.1	2.3	3.5	.0	2.1	2.6	2.0	.9	2.6	1.9	2.8	.0	1.6
Services.....	409.2	443.9	431.3	441.1	446.7	456.3	467.3	477.3	272.5	278.4	274.8	278.2	278.4	282.3	285.2	289.3
Structures.....	95.4	111.0	105.0	109.5	112.7	117.0	124.2	125.0	63.8	69.5	67.7	68.8	69.6	71.8	74.3	74.0

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

Gross national product.....	976.4	1,050.4	1,023.4	1,043.0	1,056.9	1,078.1	1,109.1	1,139.4	722.1	741.7	731.9	737.9	742.5	754.5	766.5	783.9
Private.....	861.8	925.6	901.4	919.3	931.4	950.2	976.6	1,005.0	661.3	681.0	671.3	677.5	681.7	693.7	705.6	723.0
Business.....	826.3	884.7	862.7	878.7	890.9	906.6	933.7	960.4	640.7	658.5	649.7	654.8	659.8	669.8	682.9	699.8
Nonfarm.....	797.3	853.9	832.8	848.5	859.6	874.5	901.8	927.8	616.0	633.0	623.9	629.3	633.9	644.8	659.2	676.1
Farm.....	28.9	30.9	29.9	30.2	31.2	32.1	31.9	32.6	24.7	25.5	25.8	25.4	25.9	25.0	23.8	23.8
Households and institutions.....	30.9	33.9	33.0	33.2	34.3	35.1	36.0	37.3	16.7	16.9	16.9	16.7	16.9	17.1	17.4	17.7
Rest of the world.....	4.6	6.9	5.7	7.4	6.2	8.5	6.8	7.2	4.0	5.6	4.7	6.0	5.0	6.8	5.4	5.5
General government.....	114.7	124.8	122.1	123.7	125.5	127.9	132.5	134.4	60.7	60.7	60.6	60.5	60.8	60.8	60.9	60.9

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	1969	1970	1971	1969				1970				1971				1972	
	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†																
Gross national product, total†.....bil.\$..	930.3	976.4	1,050.4	923.5	941.7	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
Personal consumption expenditures, total.....do.....	579.5	616.8	664.9	575.8	583.7	594.4	604.1	613.4	623.0	626.5	648.0	660.4	670.7	680.5	696.1	713.4
Durable goods, total?.....do.....	90.8	90.5	103.5	91.0	90.6	91.4	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.9
Automobiles and parts.....do.....	40.2	37.3	46.7	39.8	40.2	40.6	37.8	39.2	39.4	33.0	44.9	45.4	48.8	47.9	49.9	51.3
Furniture and household equipment.....do.....	37.1	39.0	42.0	37.5	37.1	37.5	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.5	46.8
Nondurable goods, total?.....do.....	245.9	264.4	278.1	245.1	247.3	251.1	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	297.2
Clothing and shoes.....do.....	50.2	52.0	56.9	50.4	50.7	51.1	51.1	51.8	51.7	53.6	55.1	56.7	57.4	58.5	59.4	61.5
Food and beverages.....do.....	120.6	132.1	136.4	120.2	120.8	122.6	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	144.1
Gasoline and oil.....do.....	20.9	22.2	23.5	20.7	21.2	21.5	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	24.5
Services, total?.....do.....	242.7	261.8	283.3	239.6	245.8	251.9	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.4
Household operation.....do.....	33.8	36.3	39.5	33.0	34.0	35.1	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.7
Housing.....do.....	84.1	90.9	99.2	83.1	85.0	87.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.1
Transportation.....do.....	16.6	18.2	19.9	16.5	16.8	17.1	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5
Gross private domestic investment, total.....do.....	139.0	137.1	152.0	138.6	143.8	137.9	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	177.0
Fixed investment.....do.....	131.1	132.2	148.3	130.4	133.2	132.3	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.0
Nonresidential.....do.....	98.5	100.9	105.8	96.9	100.2	101.4	100.2	101.7	103.4	98.5	101.9	105.0	106.3	109.8	116.1	119.2
Structures.....do.....	34.2	38.0	38.4	33.4	35.4	35.8	35.5	36.1	36.2	36.3	37.6	38.3	38.7	38.8	41.3	42.0
Producers' durable equipment.....do.....	64.3	64.9	67.4	63.5	64.8	65.7	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	77.2
Residential structures.....do.....	32.6	31.2	42.6	33.5	33.0	30.9	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	52.8
Nonfarm.....do.....	32.0	30.7	42.0	33.1	32.0	30.5	30.6	29.4	29.9	33.0	36.6	40.9	43.9	46.7	51.0	52.1
Change in business inventories.....do.....	7.8	4.9	3.6	8.1	10.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	4	5.0
Nonfarm.....do.....	7.7	4.8	2.4	8.0	10.6	5.4	1.4	6.2	6.1	5.6	3.9	5.1	-2	.8	.1	4.3
Net exports of goods and services.....do.....	1.9	3.6	7	1.1	2.6	2.7	3.6	3.9	4.0	2.8	4.5	1	4	-2.1	-4.6	-5.2
Exports.....do.....	55.5	62.9	66.1	56.8	58.1	59.2	61.5	63.0	63.7	63.2	66.3	66.7	68.5	63.0	70.7	70.0
Imports.....do.....	53.6	59.3	65.4	55.8	55.5	56.5	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	75.2
Govt. purchases of goods and services, total.....do.....	210.0	219.0	232.8	208.1	211.6	214.0	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.1
Federal.....do.....	98.8	96.5	97.8	97.6	99.3	99.4	99.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.1
National defense.....do.....	78.4	75.1	71.4	77.3	79.4	78.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6
State and local.....do.....	111.2	122.5	135.0	110.4	112.3	114.6	117.6	120.5	124.3	127.6	130.8	133.3	136.7	140.2	143.7	146.0
By major type of product:†																
Final sales, total.....do.....	922.5	971.5	1,046.7	915.4	931.1	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
Goods, total.....do.....	449.7	467.0	491.8	447.1	451.8	458.0	462.3	467.3	472.7	465.6	482.2	485.8	496.2	508.1	517.2	532.1
Durable goods.....do.....	182.3	183.0	194.6	180.3	183.0	184.7	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	214.6
Nondurable goods.....do.....	267.4	284.0	297.3	266.8	268.8	273.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	308.0	308.4	317.5
Services.....do.....	377.9	409.2	443.9	372.4	383.2	391.9	400.6	405.1	412.2	418.7	431.5	441.1	446.7	456.3	467.3	477.3
Structures.....do.....	94.9	95.4	111.0	95.9	96.1	93.4	93.6	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	125.0
Change in business inventories.....do.....	7.8	4.9	3.6	8.1	10.6	5.5	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0
Durable goods.....do.....	5.0	1.9	1.1	5.9	6.5	3.7	1.0	1.6	6.0	-9	3.7	3.6	-1.0	-1.9	.4	3.0
Nondurable goods.....do.....	2.8	3.0	2.5	2.2	4.1	1.9	5	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	2.1
GNP in constant (1953) dollars†																
Gross national product, total†.....bil.\$..	725.6	722.1	741.7	725.8	729.2	725.1	720.4	723.2	726.8	718.0	731.9	737.9	742.5	754.5	766.5	783.9
Personal consumption expenditures, total.....do.....	469.1	477.0	495.4	469.3	469.5	472.2	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	520.9
Durable goods.....do.....	85.6	83.1	92.1	86.0	85.0	85.4	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	100.7
Nondurable goods.....do.....	201.3	207.0	211.1	202.0	201.2	201.5	204.4	206.0	207.7	209.9	210.0	211.2	210.5	212.8	214.7	220.1
Services.....do.....	182.2	186.8	192.2	181.3	183.3	185.2	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0
Gross private domestic investment, total.....do.....	110.5	104.0	108.6	110.8	114.0	107.4	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	122.0
Fixed investment.....do.....	103.8	99.9	105.9	103.9	104.6	102.8	101.0	100.0	101.3	97.4	101.2	104.7	106.6	111.3	116.3	118.0
Nonresidential.....do.....	80.1	77.6	76.8	79.3	80.9	80.9	78.8	78.9	79.3	73.6	75.3	76.4	76.4	79.2	82.2	83.6
Residential structures.....do.....	23.7	22.3	29.1	24.6	23.7	21.9	22.2	21.1	22.0	23.9	25.9	28.3	30.1	32.1	34.2	34.4
Change in business inventories.....do.....	6.7	4.1	2.6	6.8	9.4	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.9
Net exports of goods and services.....do.....	.2	2.2	.1	-.6	.7	.8	1.9	2.0	2.9	1.9	2.7	-.7	.1	-1.8	-3.3	-2.8
Govt. purchases of goods and services, total.....do.....	145.9	139.0	137.6	146.3	145.1	144.6	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	143.9
Federal.....do.....	73.5	64.7	60.8	73.9	72.3	71.5	69.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	63.7
State and local.....do.....	72.4	74.3	76.8	72.4	72.7	73.1	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.3

† Revised. ‡ Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 16 ff. of the 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

	1969	1970	1971	1969		1970				1971				1972		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total†	766.0	798.6	855.7	774.6	781.0	787.5	796.7	806.3	804.1	834.5	851.4	860.8	876.2	903.1	923.6
Compensation of employees, total†	566.0	603.8	644.1	574.0	585.2	594.3	600.7	609.0	611.2	628.6	639.6	648.0	660.4	682.7	697.8
Wages and salaries, total	509.7	541.9	573.5	517.0	526.8	534.9	539.5	546.1	547.2	560.4	569.6	576.5	587.3	606.6	620.0
Private	405.6	426.8	449.7	410.4	418.6	422.5	425.1	430.0	429.7	439.3	447.0	451.6	460.9	475.8	487.1
Military	19.0	19.6	19.4	20.0	19.6	20.2	19.6	19.4	19.0	19.8	19.4	18.8	19.4	20.8	20.5
Government civilian	85.1	95.5	104.4	86.5	88.5	92.2	94.7	96.7	98.5	101.3	103.3	106.0	107.0	110.0	112.4
Supplements to wages and salaries	56.3	61.9	70.7	57.0	58.4	59.5	61.2	62.8	63.9	68.2	70.0	71.5	73.0	76.1	77.8
Proprietors' income, total †	67.2	66.8	70.0	67.1	67.2	67.7	67.1	66.6	65.8	68.1	69.3	70.7	71.8	73.3	73.2
Business and professional †	50.5	49.9	52.6	50.5	49.8	49.7	50.0	50.1	49.9	51.3	52.4	53.1	53.8	54.3	54.4
Farm	16.7	16.9	17.3	16.6	17.4	18.0	17.1	16.5	15.9	16.8	16.9	17.6	18.1	19.1	18.7
Rental income of persons	22.6	23.3	24.5	22.7	22.9	23.0	23.2	23.4	23.8	23.9	24.4	24.8	25.0	25.2	24.2
Corporate profits and inventory valuation adjustment, total	79.8	69.9	78.6	79.8	73.5	69.3	71.5	72.0	66.9	76.6	80.1	78.3	79.4	81.8	87.6
By broad industry groups:															
Financial institutions	12.4	14.5	16.7	12.5	12.4	12.8	14.0	15.0	16.1	16.6	16.4	17.0	16.6	16.5	17.5
Nonfinancial corporations, total	67.4	55.4	61.9	67.3	61.1	56.5	57.5	57.0	50.8	59.9	63.7	61.3	62.7	65.2	70.1
Manufacturing, total	36.6	27.7	30.9	35.8	32.8	29.4	29.9	28.9	22.6	30.9	31.2	30.1	31.2	35.4	
Nondurable goods industries	17.7	16.7	16.8	17.3	17.1	16.4	17.0	17.2	16.4	16.6	16.8	16.9	16.9	17.7	
Durable goods industries	18.8	11.0	14.1	18.5	15.7	13.1	13.0	11.7	6.2	14.3	14.4	13.3	14.3	17.7	
Transportation, communication, and public utilities	10.1	7.6	8.2	10.2	9.3	8.0	7.4	7.8	7.2	7.8	8.8	8.5	7.6	7.8	
All other industries	20.7	20.1	22.9	21.2	19.0	19.1	20.1	20.3	20.9	21.2	23.7	22.6	23.9	22.0	
Corporate profits before tax, total	84.9	74.3	83.3	82.2	80.5	75.8	75.2	76.6	69.6	81.3	84.5	84.1	83.2	88.2	93.1
Corporate profits tax liability	40.1	34.1	37.3	38.9	38.4	34.3	34.6	35.4	32.2	38.0	38.6	37.5	35.3	38.8	40.7
Corporate profits after tax	44.8	40.2	45.9	43.2	42.1	41.4	40.6	41.2	37.4	43.2	45.8	46.6	48.0	49.5	52.4
Dividends	24.3	24.8	25.4	24.4	24.7	24.8	24.7	24.9	24.7	25.5	25.4	25.5	25.2	26.0	26.2
Undistributed profits	20.5	15.4	20.5	18.8	17.4	16.6	15.8	16.3	12.7	17.7	20.4	21.0	22.7	23.5	26.2
Inventory valuation adjustment	-5.1	-4.4	-4.7	-2.4	-7.1	-6.4	-3.7	-4.6	-2.8	-4.7	-4.4	-5.8	-3.9	-6.5	-5.5
Net interest	30.5	34.8	38.5	31.1	32.3	33.2	34.2	35.3	36.5	37.3	38.1	39.1	39.7	40.1	40.9

DISPOSITION OF PERSONAL INCOME †

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total	750.9	806.3	861.4	759.6	774.3	785.7	806.1	813.4	819.8	838.0	858.1	867.9	881.5	907.0	922.1
Less: Personal tax and nontax payments	116.5	116.7	117.0	116.4	118.2	117.8	119.0	114.3	115.8	112.3	115.2	117.5	123.0	136.5	139.5
Equals: Disposable personal income	634.4	689.5	744.4	643.2	656.1	667.9	687.2	699.1	704.0	725.7	742.9	750.4	758.5	770.5	782.6
Less: Personal outlays †	596.2	634.7	683.4	600.6	611.6	621.6	631.2	641.1	644.8	666.4	678.8	689.4	699.2	714.9	732.5
Equals: Personal savings †	38.2	54.9	60.9	42.6	44.6	46.3	55.9	58.0	59.2	59.3	64.1	61.0	59.3	55.7	50.1

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:

All industries	75.56	79.71	81.21	19.25	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.90	22.41
Manufacturing	31.68	31.95	29.99	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	8.18	7.96
Durable goods industries †	15.96	15.80	14.15	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.29	4.09	3.95
Nondurable goods industries †	15.72	16.15	15.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	4.09	4.00
Nonmanufacturing	43.88	47.76	51.22	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.06	12.83	14.35	12.77	14.72	14.46
Mining	1.86	1.89	2.16	.49	.49	.45	.47	.46	.50	.49	.54	.55	.59	.58	.61	.58
Railroad	1.86	1.78	1.67	.49	.55	.42	.47	.46	.43	.34	.47	.42	.45	.48	.47	.49
Air transportation	2.51	3.03	1.88	.53	.64	.73	.80	.74	.76	.84	.60	.39	.56	.76	.50	
Other transportation	1.68	1.23	1.38	.40	.44	.28	.31	.30	.33	.28	.36	.37	.32	.38	.34	
Public utilities	11.61	13.14	15.30	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.27	4.59
Electric	8.94	10.65	12.86	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.56	3.72
Gas and other	2.67	2.49	2.44	.80	.62	.39	.69	.78	.63	.41	.63	.71	.69	.44	.71	.87
Communication	8.30	10.10	10.77	2.11	2.39	2.14	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72		
Commercial and other	16.05	16.59	18.05	4.07	4.60	3.76	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.55	8.24	7.96
Seas. adj. qtrly. totals at annual rates:																
All industries				77.84	77.84	78.22	80.22	81.88	78.63	79.32	81.61	80.75	83.18	86.79	90.69	89.72
Manufacturing				33.05	32.39	32.44	32.43	32.15	30.98	30.46	30.12	29.19	30.35	30.09	32.55	31.86
Durable goods industries †				16.53	15.88	16.40	16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.06	16.26	16.02
Nondurable goods industries †				16.52	16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.43	15.74	15.02	16.29	15.84
Nonmanufacturing				44.80	45.46	45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.82	56.70	58.14	57.86
Mining				1.89	1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.36	2.36
Railroad				2.06	1.94	1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	2.10	1.87	1.92
Air transportation				2.23	2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.68	2.26	1.96	3.01	2.20
Other transportation				1.65	1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.33	1.48	1.46	1.36
Public utilities				11.48	11.80	12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.71	17.69
Electric				8.98	9.36	9.77	10.15	11.34	11.20	12.16	12.61	13.56	13.01	14.27	14.13	14.82
Gas and other				2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.30	2.30	2.74	2.65	2.87	
Communication				8.71	8.76	9.14	10.38	10.62	10.20	10.70	11.21	10.73	10.44	11.71		
Commercial and other				16.78	16.67	16.52	16.98	17.00	15.97	17.39	17.72	17.85	19.10	20.10	32.72	32.33

U.S. BALANCE OF INTERNATIONAL PAYMENTS †

Quarterly Data Are Seasonally Adjusted (Credits +; debits -)

Exports of goods and services (excl. transfers under military grants)	55,501	62,874	66,136	14,526	14,800	15,375	15,762	15,932	15,805	16,580	16,675	17,133	15,748	17,685	
Merchandise, adjusted, excl. military	36,417	41,963	42,770	9,574	9,871	10,231	10,565	10,705	10,462	11,017	10,710	11,479	9,564	11,809	11,465
Transfers under U.S. military agency sales contracts	1,512	1,479	1,923	441	336	273	441	329	436	510	516	474	423	357	
Receipts of income on U.S. investments abroad	10,539	11,428	12,900	2,706	2,775	2,936	2,779	2,863	2,850	2,937	3,297	3,015	3,651	3,201	
Other services	7,033	8,004	8,543	1,805	1,818	1,935	1,977	2,085	2,067	2,116	2,152	2,165	2,110	2,318	
Imports of goods and services	-53,594	-59,308	-65,410	-13,864	-14,129	-14,477	-14,795	-14,943	-15,093	-15,444	-16,639	-17,042	-16,285	-18,832	
Merchandise, adjusted, excl. military	-35,796	-39,799	-45,459	-9,271	-9,381	-9,731									