

## NATIONAL INCOME AND PRODUCT TABLES

	1968	1969	1969			1970			1968	1969	1969			1970								
			II	III	IV	I	II	III			II	III	IV	I	II	III						
			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.....	865.0	931.4	923.7	942.6	951.7	959.5	971.1	985.5	707.2	727.1	726.1	730.9	729.2	723.8	724.9	727.4
Personal consumption expenditures.....	535.8	577.5	573.3	582.1	592.6	603.1	614.4	622.1	452.3	467.7	467.1	468.7	471.7	474.0	478.1	479.6
Durable goods.....	84.0	90.0	90.6	89.5	90.8	89.1	91.9	91.2	81.4	84.9	85.7	84.1	84.9	82.7	84.9	83.6
Nondurable goods.....	230.2	245.8	244.0	248.1	252.0	258.8	262.6	265.6	196.5	201.2	200.9	201.9	202.4	205.6	206.6	208.2
Services.....	221.6	241.6	238.7	244.5	249.8	255.2	259.9	265.1	174.4	181.6	180.5	182.7	184.4	185.8	186.6	187.8
Gross private domestic investment.....	126.5	139.8	139.3	143.8	140.2	133.2	134.3	138.3	105.7	111.3	111.5	114.1	110.0	102.9	103.1	104.1
Fixed investment.....	118.9	131.4	131.4	132.4	133.0	131.6	131.2	132.7	98.8	104.1	104.8	104.2	103.9	101.5	100.1	99.6
Nonresidential.....	88.7	99.3	97.5	101.5	102.6	102.6	102.8	103.6	75.5	80.8	80.2	81.9	82.1	80.9	80.2	79.6
Structures.....	29.6	33.8	32.3	35.2	35.1	35.7	35.3	35.0	22.7	24.1	24.6	24.3	24.4	23.5	22.6	
Producers' durable equipment.....	59.1	65.5	65.2	66.3	67.5	66.9	67.5	68.6	52.7	56.9	57.0	57.3	57.8	56.5	56.7	56.9
Residential structures.....	30.3	32.0	33.9	31.0	30.4	29.1	28.4	29.2	23.3	23.3	24.7	22.3	21.8	20.7	20.0	20.0
Nonfarm.....	29.7	31.5	33.3	30.4	29.8	28.4	27.8	28.6	22.9	22.8	24.2	21.8	21.4	20.2	19.5	19.6
Farm.....	.5	.6	.6	.6	.6	.6	.6	.4	.4	.4	.4	.4	.4	.4	.4	.4
Change in business inventories.....	7.6	8.5	7.9	11.3	7.2	1.6	3.1	5.5	6.9	7.2	6.6	9.9	6.1	1.3	2.9	4.6
Nonfarm.....	7.5	8.0	7.6	10.8	6.5	.9	2.6	5.0	6.8	6.8	6.3	9.3	5.4	.8	2.5	4.1
Farm.....	.1	.4	.3	.5	.7	.7	.5	.5	.1	.4	.3	.6	.8	.6	.4	.4
Net exports of goods and services.....	2.5	1.9	1.3	2.6	2.6	3.5	4.1	4.2	.9	.2	-.3	.8	.9	1.9	2.4	3.1
Exports.....	50.6	55.5	57.2	58.3	58.8	61.1	62.8	62.8	45.7	48.5	50.7	50.8	50.0	52.0	52.9	52.0
Imports.....	48.1	53.6	55.9	55.6	56.2	57.6	58.7	58.6	44.8	48.2	51.1	50.0	49.1	50.1	50.5	48.9
Government purchases of goods and services.....	200.2	212.2	209.9	214.1	216.3	219.6	218.4	221.0	148.3	147.8	147.9	147.3	146.6	145.0	141.3	140.6
Federal.....	99.5	101.3	99.8	102.5	102.1	102.3	99.7	98.6	78.7	75.7	75.8	75.2	73.8	71.1	67.8	66.2
National defense.....	78.0	78.8	77.9	79.8	78.8	79.3	76.8	75.8	-----	-----	-----	-----	-----	-----	-----	-----
Other.....	21.5	22.6	21.9	22.7	23.3	23.0	22.9	22.9	-----	-----	-----	-----	-----	-----	-----	-----
State and local.....	100.7	110.8	110.1	111.6	114.2	117.4	118.7	122.4	69.6	72.1	72.1	72.1	72.9	73.8	73.6	74.4

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

Gross national product.....	865.0	931.4	923.7	942.6	951.7	959.5	971.1	985.5	707.2	727.1	726.1	730.9	729.2	723.8	724.9	727.4
Final sales.....	857.4	922.9	915.9	931.2	944.5	957.9	968.1	980.0	700.3	719.9	719.4	720.9	723.0	722.4	721.9	722.8
Change in business inventories.....	7.6	8.5	7.9	11.3	7.2	1.6	3.1	5.5	6.9	7.2	6.6	9.9	6.1	1.3	2.9	4.6
Goods output.....	430.6	460.0	456.7	466.2	468.9	467.1	474.9	479.8	380.7	392.2	391.1	395.7	393.5	387.3	391.1	392.1
Final sales.....	422.9	451.6	448.8	454.9	461.7	465.5	471.8	474.2	373.8	385.0	384.5	385.8	387.4	386.0	388.2	387.5
Change in business inventories.....	7.6	8.5	7.9	11.3	7.2	1.6	3.1	5.5	6.9	7.2	6.6	9.9	6.1	1.3	2.9	4.6
Durable goods.....	176.1	190.2	189.4	192.7	192.7	185.3	186.6	193.5	162.1	170.1	170.0	171.6	170.3	162.3	162.9	167.1
Final sales.....	170.4	183.9	182.7	184.8	187.4	185.5	188.5	188.3	157.1	164.7	164.5	164.9	165.9	162.6	164.4	162.7
Change in business inventories.....	5.7	6.4	6.7	7.9	5.3	-.3	-1.9	5.2	5.1	5.3	5.5	6.7	4.4	-.3	-1.5	4.3
Nondurable.....	254.5	260.8	267.3	273.5	276.2	281.8	288.3	286.3	218.6	222.1	221.1	224.1	223.3	225.1	228.3	225.0
Final sales.....	252.5	267.7	266.1	270.1	274.3	280.0	283.3	286.0	216.7	220.3	220.0	220.9	221.5	223.4	228.3	224.7
Change in business inventories.....	2.0	2.1	1.2	3.5	1.9	1.9	5.0	3	1.8	1.1	3.2	1.8	1.6	4.5	.2	
Services.....	347.1	377.6	372.3	383.0	390.3	400.1	405.8	413.2	260.0	268.2	267.2	269.8	271.3	273.1	272.8	274.8
Structures.....	87.4	93.8	94.8	93.3	92.5	92.3	90.4	92.6	66.6	66.6	66.6	67.8	65.4	64.4	63.4	60.9

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

Gross national product.....	865.0	931.4	923.7	942.6	951.7	959.5	971.1	985.5	707.2	727.1	726.1	730.9	729.2	723.8	724.9	727.4
Private.....	770.1	827.8	822.3	836.6	844.0	848.5	858.4	871.7	647.6	666.4	665.6	669.8	668.1	663.1	664.2	666.8
Business.....	740.1	795.4	790.3	804.2	810.8	814.3	824.5	836.5	627.2	646.0	645.3	649.7	647.6	642.1	644.0	645.9
Nonfarm.....	714.6	767.9	762.7	776.6	783.0	785.5	796.0	808.5	603.4	622.5	622.0	624.7	619.5	621.0	622.9	
Farm.....	25.5	27.5	27.6	27.6	27.8	28.8	28.5	28.0	23.8	23.6	23.3	23.5	22.8	22.6	23.0	22.9
Households and institutions.....	25.3	28.1	27.8	28.3	29.0	29.6	30.0	30.5	15.9	16.4	16.3	16.3	16.6	16.7	16.5	16.5
Rest of the world.....	4.7	4.3	4.2	4.1	4.2	4.5	3.9	4.7	4.5	4.0	3.9	3.8	4.0	4.3	3.6	4.4
General government.....	94.9	103.6	101.4	106.0	107.7	111.0	112.8	113.9	59.7	60.7	60.5	61.0	61.1	60.7	60.7	60.6

## 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	1967	1968	1969	1967		1968				1969				1970		
	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																
Gross national product, total †.....bil. \$	793.9	865.0	931.4	800.9	815.9	834.9	858.1	875.8	891.4	907.6	923.7	942.6	951.7	959.5	971.1	985.5
Personal consumption expenditures, total ..do..	492.1	535.8	577.5	495.5	502.5	519.7	529.1	543.8	550.8	561.8	573.3	582.1	592.6	603.1	614.4	622.1
Durable goods, total ♀.....do..	73.1	84.0	90.0	73.7	75.3	79.9	82.6	86.7	86.9	89.1	90.6	89.5	90.8	89.1	91.9	91.2
Automobiles and parts.....do..	30.5	37.2	40.3	31.2	31.1	34.9	36.0	39.1	38.8	39.8	40.0	40.2	41.1	37.7	39.4	39.2
Furniture and household equipment.....do..	31.4	34.6	36.7	31.3	32.5	33.7	34.1	35.4	35.2	35.8	37.2	36.7	36.9	38.3	38.9	38.1
Nondurable goods, total ♀.....do..	215.0	230.2	245.8	215.5	217.1	225.6	227.6	232.6	234.8	239.2	244.0	248.1	252.0	258.8	262.6	265.8
Clothing and shoes.....do..	42.3	46.1	49.9	42.7	42.5	44.8	45.2	47.1	47.2	47.9	50.0	50.7	50.9	51.3	51.8	52.3
Food and beverages.....do..	108.5	115.1	121.7	108.4	109.5	112.7	114.7	116.1	117.0	119.1	120.8	122.4	124.6	128.8	131.2	132.3
Gasoline and oil.....do..	17.6	19.0	21.1	17.7	18.1	18.8	18.6	19.2	19.3	20.3	20.8	21.5	21.7	22.4	22.7	23.0
Services, total ♀.....do..	204.0	221.6	241.6	206.3	210.1	214.2	218.9	224.5	229.0	233.5	238.7	244.5	249.8	255.2	259.9	265.1
Household operation.....do..	29.1	31.2	33.9	29.2	30.1	30.4	30.8	31.5	32.1	32.7	33.3	34.5	34.8	35.2	35.9	36.9
Housing.....do..	71.8	77.4	84.0	72.3	73.7	75.2	76.6	77.9	79.8	81.4	83.0	84.7	87.0	89.0	90.8	92.6
Transportation.....do..	14.5	15.6	16.7	14.6	15.2	15.3	16.1	16.5	16.2	16.5	17.1	17.7	17.1	17.7	17.9	18.2
Gross private domestic investment, total ..do..	116.6	126.5	139.8	118.6	123.0	119.8	127.3	126.5	132.6	136.0	139.3	143.8	140.2	133.2	134.3	138.3
Fixed investment.....do..	108.4	118.9	131.4	109.9	113.0	117.2	117.0	118.3	123.3	128.7	131.4	132.4	133.0	131.6	131.2	132.7
Nonresidential.....do..	83.3	88.7	99.3	83.3	84.1	88.3	86.4	88.3	91.6	95.7	97.5	101.5	102.6	102.6	102.8	103.6
Structures.....do..	28.0	29.6	33.8	27.9	28.0	29.8	29.4	30.3	32.6	32.3	35.2	35.1	35.7	35.3	35.0	35.0
Producers' durable equipment.....do..	55.3	59.1	65.5	55.4	56.2	58.5	57.5	59.0	61.3	63.1	65.2	66.3	67.5	66.9	67.5	68.6
Residential structures.....do..	25.1	30.3	32.0	26.6	28.8	28.8	30.6	29.9	31.7	33.0	33.9	31.0	30.4	29.1	28.4	29.2
Nonfarm.....do..	24.5	29.7	31.5	26.0	28.3	28.3	30.1	31.1	32.4	33.3	30.4	29.8	28.4	27.8	28.6	28.6
Change in business inventories.....do..	8.2	7.6	8.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5
Nonfarm.....do..	7.5	7.5	8.0	7.8	8.5	2.5	10.3	8.1	9.3	7.3	7.6	10.8	6.5	.9	2.6	5.0
Net exports of goods and services.....do..	5.2	2.5	1.9	5.6	4.0	1.8	3.4	3.4	1.4	1.3	2.6	2.6	3.5	4.1	4.2	4.2
Exports.....do..	46.2	50.6	55.5	46.3	46.8	47.7	50.7	53.2	50.9	47.8	57.2	58.3	61.1	62.8	62.8	62.8
Imports.....do..	41.0	48.1	53.6	40.7	42.8	45.9	47.3	49.8	49.5	46.5	55.9	55.6	56.2	57.6	58.7	58.6
Govt. purchases of goods and services, total ..do..	180.1	200.2	212.2	181.3	186.5	193.6	198.3	202.1	206.7	208.5	209.9	214.1	216.3	219.6	218.4	221.0
Federal.....do..	90.7	99.5	101.3	91.4	93.6	96.4	98.9	100.7	101.9	100.9	99.8	102.5	102.1	102.3	99.7	98.6
National defense.....do..	72.4	78.0	78.8	73.0	74.7	76.3	77.8	78.6	79.2	78.6	77.9	79.8	78.8	79.3	76.8	75.8
State and local.....do..	89.4	100.7	110.8	89.9	92.9	97.2	99.4	101.4	104.7	107.5	110.1	111.6	114.2	117.4	118.7	122.4
By major type of product: †																
Final sales, total ..do..	785.7	857.4	922.9	792.2	805.9	832.3	847.8	867.6	882.1	900.2	915.9	931.2	944.5	957.9	968.1	980.0
Goods, total ..do..	390.7	422.9	451.6	393.1	395.0	411.6	417.8	429.0	433.3	440.9	448.8	454.9	461.7	465.5	471.8	474.2
Durable goods ..do..	156.5	170.4	183.9	157.6	158.5	165.2	168.0	173.1	175.3	180.5	182.7	184.8	187.4	185.5	188.5	188.3
Nondurable goods ..do..	234.2	252.5	267.7	235.5	236.5	246.4	249.8	255.9	260.4	266.1	270.1	274.3	280.0	283.3	286.0	286.0
Services ..do..	316.5	347.1	377.6	319.7	328.4	334.7	343.1	352.2	358.4	364.8	372.3	383.0	390.3	400.1	405.8	413.2
Structures ..do..	78.6	87.4	93.8	79.4	82.5	86.0	86.8	86.3	90.5	94.5	94.8	93.3	92.5	92.3	90.4	92.6
Change in business inventories ..do..	8.2	7.6	8.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	5.5
Durable goods ..do..	4.7	5.7	6.4	5.6	6.1	2.5	7.1	5.8	7.2	5.6	6.7	7.9	5.3	-.3	-1.9	5.2
Nondurable goods ..do..	3.5	2.0	2.1	3.1	3.9	.1	3.2	2.4	2.1	1.8	1.2	3.5	1.9	1.9	5.0	.3
<b>GNP in constant (1958) dollars</b>																
Gross national product, total †.....bil. \$	675.2	707.2	727.1	678.9	683.6	693.5	705.4	712.6	717.5	722.1	726.1	730.9	729.2	723.8	724.9	727.4
Personal consumption expenditures, total ..do..	430.1	452.3	467.7	431.6	434.3	445.0	448.4	457.7	458.1	463.3	467.1	468.7	471.7	474.0	478.1	479.6
Durable goods ..do..	72.9	81.4	84.9	73.3	74.0	78.1	80.2	83.9	83.2	84.9	85.7	84.1	84.9	82.7	84.9	83.6
Nondurable goods ..do..	190.2	196.5	201.2	190.0	190.3	195.5	194.9	197.9	197.6	199.7	200.9	201.9	202.4	205.6	206.6	208.2
Services ..do..	167.0	174.4	181.6	168.3	169.9	171.3	173.2	175.9	177.4	178.7	180.5	182.7	184.4	185.8	186.6	187.8
Gross private domestic investment, total ..do..	101.2	105.7	111.3	102.4	105.1	101.3	107.1	105.1	109.5	109.7	111.5	114.1	110.0	102.9	103.1	104.1
Fixed investment ..do..	93.5	98.8	104.1	94.2	95.9	98.9	97.6	97.7	101.0	103.6	104.2	103.9	101.5	100.1	99.6	99.6
Nonresidential ..do..	73.2	75.5	80.8	72.9	72.9	76.1	73.8	74.9	77.1	79.3	80.2	81.9	82.1	80.9	80.2	79.6
Residential structures ..do..	20.4	23.3	23.3	21.3	23.0	22.9	23.8	22.8	23.9	24.3	24.7	22.3	21.8	20.7	20.0	20.0
Change in business inventories ..do..	7.7	6.9	7.2	8.3	9.2	2.4	9.5	7.4	8.5	6.1	6.6	9.9	6.1	1.3	2.9	4.6
Net exports of goods and services ..do..	3.6	.9	.2	4.2	2.1	.8	1.5	1.5	-.2	-.4	-.3	.8	.9	1.9	2.4	3.1
Govt. purchases of goods and services, total ..do..	140.2	148.3	147.8	140.7	142.2	146.4	148.5	148.3	150.0	149.5	147.9	147.3	146.6	145.0	141.3	140.6
Federal ..do..	74.7	78.7	75.7	75.4	75.5	77.5	79.1	78.9	79.4	78.0	75.8	73.8	71.1	67.8	66.2	66.2
State and local ..do..	65.5	69.6	72.1	65.3	66.7	68.9	69.4	69.4	70.6	71.5	72.1	72.1	73.8	73.5	74.4	74.4

\* 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

**GENERAL BUSINESS INDICATORS—Quarterly Series—Continued**

NATIONAL INCOME AND PRODUCT—Con.																	
Quarterly Data Seasonally Adjusted at Annual Rates																	
National income, total†																	
bil. \$	653.6	712.7	769.5	687.2	706.1	722.2	735.2	749.3	764.0	779.5	785.2	791.5	797.4	806.6			
Compensation of employees, total	do	467.2	514.1	564.2	495.3	507.6	520.9	532.5	544.9	557.5	572.2	582.1	592.2	596.4	603.8		
Wages and salaries, total	do	423.1	464.8	500.0	447.9	458.9	471.0	481.4	491.6	502.9	516.4	525.3	534.4	537.4	543.4		
Private	do	337.3	369.1	404.9	356.0	364.7	373.4	382.5	391.5	401.2	409.9	417.2	422.6	424.0	428.9		
Military	do	16.2	17.9	19.0	17.3	17.6	18.6	18.2	18.1	18.4	19.9	19.6	20.1	19.5	19.1		
Government civilian	do	69.5	77.8	85.1	74.7	76.6	79.0	80.7	81.9	83.4	86.6	88.5	91.7	93.9	95.4		
Supplements to wages and salaries	do	44.2	49.3	55.1	47.4	48.7	49.9	51.1	53.3	54.6	55.8	56.8	57.9	59.0	60.4		
Proprietors' income, total ♀	do	62.1	64.1	66.8	62.9	63.8	64.4	65.2	66.0	66.7	67.5	67.2	67.6	67.8	67.8		
Business and professional ♀	do	47.3	49.1	50.5	48.5	49.2	49.2	49.4	49.9	50.5	50.9	50.6	51.2	51.7			
Farm	do	14.8	15.0	16.4	14.4	14.6	15.3	15.8	16.2	16.2	16.6	16.6	17.0	16.5	16.1		
Rental income of persons	do	21.1	21.3	22.0	21.3	21.3	21.3	21.3	21.6	22.0	22.1	22.3	22.5	22.6	22.7		
Corporate profits and inventory valuation adjustment, total	bil. \$	78.7	85.4	85.8	81.3	86.0	87.4	87.1	87.1	87.4	86.8	82.0	76.7	77.5	78.4		
By broad industry groups:																	
Financial institutions	do	10.0	11.0	12.0	10.6	10.8	11.5	11.2	11.5	11.9	12.2	12.2	12.0	12.3	12.9		
Nonfinancial corporations, total	do	68.7	74.4	73.8	70.6	75.2	75.9	75.5	75.4	74.6	69.8	64.7	65.2	65.5			
Manufacturing, total	do	38.7	42.4	41.8	40.1	42.8	42.9	43.7	43.4	42.9	41.8	39.1	35.2	35.5	34.7		
Nondurable goods industries	do	18.0	19.1	19.3	18.6	18.9	19.4	19.2	19.4	19.9	19.1	19.0	18.3	18.2	18.3		
Durable goods industries	do	20.7	23.3	22.4	21.5	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. \$	10.8	11.0	10.7	11.1	11.0	11.2	10.7	11.0	10.8	10.6	10.3	9.1	8.6	9.1		
All other industries	do	19.1	21.0	21.4	19.5	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	79.8	88.7	91.2	86.7	88.6	88.4	91.3	93.0	93.4	89.9	88.5	82.6	82.0	84.4		
Corporate profits tax liability	do	33.2	40.6	42.7	39.8	40.4	40.4	41.7	43.5	43.8	42.1	41.4	38.0	38.0	38.9		
Corporate profits after tax	do	46.6	48.2	48.5	46.9	48.3	48.0	49.6	49.5	49.7	47.9	47.1	44.6	43.9	45.4		
Dividends	do	21.4	23.3	24.7	22.3	23.1	23.8	24.1	24.1	24.4	25.0	25.2	25.2	25.1	25.4		
Undistributed profits	do	25.3	24.9	23.9	24.7	25.2	24.2	25.5	25.5	25.2	22.9	21.9	19.4	18.8	20.0		
Inventory valuation adjustment	do	-1.1	-3.3	-5.4	-5.4	-2.6	-9	-4.2	-5.9	-6.0	-3.2	-6.5	-5.8	-4.5	-5.9		
Net interest	do	24.4	27.8	30.7	26.4	27.3	28.2	29.1	29.7	30.4	31.0	31.7	32.4	33.1	33.8		
DISPOSITION OF PERSONAL INCOME†																	
Quarterly Data Seasonally Adjusted at Annual Rates																	
Personal income, total	bil. \$	629.3	688.7	748.9	664.0	680.9	697.6	712.5	725.8	741.1	758.1	770.5	782.3	801.3	807.2		
Less: Personal tax and nontax payments	do	83.0	97.5	117.3	89.1	92.6	102.1	106.5	113.8	118.1	117.5	119.9	117.0	117.7	114.2		
Equals: Disposable personal income	do	516.3	591.2	631.6	574.9	588.4	595.6	606.0	612.0	623.0	640.6	650.6	665.3	683.6	693.0		
Less: Personal outlays‡	do	506.0	550.8	593.9	534.1	543.8	559.1	566.4	577.7	589.7	598.7	609.6	620.5	632.1	640.2		
Equals: Personal savings	do	40.4	40.4	37.6	40.8	44.6	36.5	39.6	34.3	33.3	42.0	41.1	44.8	51.5	52.7		
NEW PLANT AND EQUIPMENT EXPENDITURES																	
Unadjusted quarterly or annual totals:‡																	
All industries	bil. \$	65.47	67.76	75.56	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	20.26	122.52	18.12
Manufacturing	do	28.51	28.37	31.68	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.99	8.98	6.93
Durable goods industries ¶	do	14.06	14.12	15.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.87	4.37	3.43
Nondurable goods industries ¶	do	14.45	14.25	15.72	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	4.12	4.61	3.50
Nonmanufacturing	do	36.96	39.40	43.88	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.27	13.54	11.19
Mining	do	1.65	1.63	1.86	.42	.43	.39	.40	.42	.48	.47	.49	.45	.47	.46	.47	.44
Railroad	do	1.86	1.45	1.86	.39	.37	.31	.38	.38	.44	.49	.55	.42	.47	.46	.49	.36
Air transportation	do	2.29	2.56	2.51	.68	.58	.64	.66	.68	.66	.53	.64	.73	.80	.74	.67	.50
Other transportation	do	1.48	1.59	1.68	.30	.42	.41	.38	.46	.40	.40	.44	.28	.31	.30	.34	.24
Public utilities	do	8.74	10.20	11.61	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.58	3.93	3.35
Electric	do	6.75	7.66	8.94	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.79	3.32	2.90
Gas and other	do	2.00	2.54	2.67	.38	.68	.74	.74	.48	.77	.80	.62	.39	.60	.78	.62	.45
Communication	do	6.34	6.83	8.30	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	2.56		
Commercial and other	do	14.59	15.14	16.05	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	4.16	2.7.64	2.6.31
Seas. adj. qtrly. totals at annual rates:‡																	
All industries	do				68.09	66.29	67.77	69.05	72.52	73.94	77.84	78.22	80.22	81.88	81.72	81.40	
Manufacturing	do				28.02	27.84	28.86	28.70	29.99	31.16	33.05	32.39	32.44	32.15	32.13	31.49	
Durable goods industries ¶	do				14.11	13.51	14.47	14.39	15.47	15.98	15.88	16.40	16.32	15.74	15.30	15.70	
Nondurable goods industries ¶	do				13.91	14.33	14.40	14.31	14.52	15.18	16.52	16.05	16.11	16.40	16.82	15.79	
Nonmanufacturing	do				40.07	38.45	38.91	40.35	42.53	42.78	44.80	45.46	45.78	47.79	49.73	49.60	49.91
Mining	do				1.80	1.66	1.57	1.52	1.83	1.88	1.85	1.92	1.84	1.86	1.81	1.88	
Railroad	do				1.68	1.49	1.29	1.34	1.68	1.76	1.94	1.74	1.88	1.96	1.76	1.56	
Air transportation	do				2.88	1.98	2.69	2.87	2.89	2.22	2.23	2.80	2.94	2.88	3.24	2.72	2.03
Other transportation	do				1.43	1.49	1.65	1.75	1.87	1.66	1.65	1.37	1.12	1.22	1.27	1.15	
Public utilities	do				10.08	10.24	9.82	10.63	11.52	11.68	11.48	11.80	12.14	12.72	13.84	14.36	15.92
Electric	do				7.76	7.64	7.50	7.74	8.62	8.71	8.98	9.36	9.77	10.15	11.34	11.91	13.21
Gas and other	do				2.32	2.60	2.32	2.89	2.90	2.97	2.50	2.44	2.37	2.57	2.50	2.45	2.72
Communication	do				6.83	6.42	6.67	7.34	7.74	7.92	8.71	8.76	9.14	10.38	10.62		
Commercial and other	do				15.37	15.17	15.22	14.91	15.00	15.67	16.78	16.67	16.52	16.98	17.00	22.7.68	22.3.38
U.S. BALANCE OF INTERNATIONAL PAYMENTS¶																	
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																	
Exports of goods and services (excl. transfers under military grants)	mil. \$	46,204	50,626	55,516	11,932	12,685	13,295	12,714	11,948	14,291	14,565	14,712	15,342	15,914	15,924		
Merchandise, adjusted, excl. military	do	30,681	33,588	36,473	7,946	8,386	8,878	8,378	7,472	9,585	9,581	10,223	10,705	10,678			
Transfers under military sales contracts	do	1,239	1,396	1,514	302	344	393	357	391	313	458	352	258	432	341		
Income on U.S. investments abroad	do	6,872	7,690	8,839	1,765	1,990	2,000	1,935	2,089	2,150	2,286	2,314	2,499	2,302	2,407		
Other services	do	7,412	7,952	8,690	1,919	1,965	2,024	2,044	1,996	2,243	2,240	2,211	2,357	2,475	2,498		
Imports of goods and services	do	-40,991	-48,127	-53,566	-11,477	-11,832	-12,444	-12,374	-11,618	-13,978	-13,909	-14,061	-14,510	-14,810	-14,903		
Merchandise, adjusted, excl. military	do	-26,821	-32,964	-35,835	-7,820	-8,132	-8,569	-8,443	-7,576	-9,606	-9,263	-9,390	-9,723	-9,876	-9,958		
Military expenditures	do	-4,378	-4,535	-4,850	-1,103	-1,112	-1,147	-1,173	-1,198	-1,220	-1,245	-1,178	-1,255	-1,214			
Income on foreign investments in the U.S.	do	-2,362	-2,932	-4,463	-677	-732	-761	-762	-905	-1,071	-1,240	-1,247</					

<sup>a</sup> Revised. <sup>b</sup> Preliminary. <sup>c</sup> Estimates (corrected for systematic biases) for Oct.-Dec. 1970 and Jan.-Mar. 1971 based on expected capital expenditures of business. Expected expenditures for the year 1970 appear on p. 15 of the Dec. 1970 SURVEY. <sup>d</sup> Includes communication. <sup>e</sup> See corresponding note on p. S-1. <sup>f</sup> Includes inventory valuation adjustment. <sup>g</sup> Revised series; explanation of revisions and annual and quarterly data back to 1947 appear on pp. 25 ff. of the Jan. 1970 SURVEY; see also pp. 19 ff. of the Feb. 1970 SURVEY. <sup>h</sup> Personal outlays comprise personal consumption expenditures, interest paid

<sup>1</sup>Data for individual durable and nondurable goods industries components appear in the

<sup>1</sup>Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY. <sup>2</sup>More complete details are given in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SURVEY.  
<sup>3</sup>Includes the retroactive pay increase for Federal personnel.