JANUARY 1976 / VOLUME 56 NUMBER 1 Part I

SURVEY OF CURRENT BUSINESS

NATIONAL INCOME ISSUE

UNITED STATES DEPARTMENT OF COMMERCE / BUREAU OF ECONOMIC ANALYSIS

JANUARY 1976 / VOLUME 56 NUMBER 1 Part I

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Editorial correspondence: Send to Bureau of Economic Analysis, U.S. Department of Commerce, Washington, D.C. 20230.

The Secretary of Commerce has determined that the publication of this periodical is necessary in the transaction of the public business required by law of this Department. Use of funds for printing this periodical has been approved by the Director of the Office of Management and Budget through September 1, 1980.

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The National Income and Product Accounts of the United States: Revised Estimates, 1929–74

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THIS report presents key information from a comprehensive revision of the national income and product accounts (NIPA's) of the United States. Full detail will be presented later. The revision incorporates new source data and estimating procedures as well as changes in definitions and classifications. Most of the revisions are for the years since 1958. Estimates for earlier years were reworked when necessary to provide continuous time series.

The postwar growth trend of the revised GNP is about the same as that of the previously published one. Newly developed measures of real production—net national product and national income—show virtually the same growth trend.

The pattern of short-term fluctuations in the revised GNP is also similar to that shown previously. However, as is to be expected, there are some differences. The amplitude of postwar business cycles is somewhat smaller. For the recent recession not only is the decline from the peak in the fourth quarter of 1973 to the trough in the first quarter of 1975 less severe, but it is also smoother.

Revisions in the components of the national income and product (NIP)

ACKNOWLEDGMENTS

To Allan H. Young, Chief of the National Income and Wealth Division, goes the major credit for planning and carrying through this benchmark revision of the national income and product accounts of the United States. Second in command of this formidable undertaking was John A. Gorman, Associate Chief of the National Income and Wealth Division until his recent change of assignment. Charles A. Waite Chief of the Government Division, directed a major part of the work. Martin L. Marimont, Associate Director for National Economic Accounts, provided guidance.

George Jaszi and Carol S. Carson wrote the accompanying article explaining the conceptual and methodological aspects of the benchmark revision, and the light it throws on U.S. economic developments.

The detailed statistical work of building up the revised estimates was done in the National Income and Wealth and the Government Divisions. Robert P. Parker, Assistant Chief of the National Income and Wealth Division, and Joseph C. Wakefield, Assistant Chief of the Government Division, supervised major segments of this work.

BEA staff that made significant contributions to the revision is listed on page 2.

flows are, of course, larger than those in the measures of total production. Among the important ones are revisions in the compensation of employees and in corporate profits. The level of the former is raised substantially in the last decade, and its increase in 1973 and 1974 is much larger. Corporate profits, which showed a sharp decline in relation to employee compensation over the last decade even before the revisions, now show an even sharper decline since 1972. The corporate share of production is raised substantially since 1958, reflecting a revised allocation among the forms of business. Another important revision is in the measurement of saving. Portions of what had appeared in the previously published estimates as net saving, that is, saving after allowances for the consumption of fixed capital, are now such allowances. Undistributed corporate profits and personal saving are reduced, and capital consumption allowances is increased. Thus, the revised estimates suggest a considerably different view of investment and its ultimate finance.

Major features of the revision

This is the sixth in a line of comprehensive revisions of the NIP estimates in the postwar period. The first of these was published in the 1947 *National Income Supplement*. Its most important aspect was the introduction of a disciplined accounting framework for presenting the NIP estimates. The next, published in *National Income, 1951 Edition*, provided the first detailed tables in the new accounting framework, the first detailed description of this framework, and the first detailed description of the methodology (data sources and estimating methods) underlying the estimates. The third, published in *National Income, 1954 Edition*, was mainly statistical. The revision published in *U.S. Income and Output* (1958) streamlined the accounting framework, and provided quarterly estimates of real GNP and of other new information useful in the analysis of economic developments. The last revision appeared in the August 1965 SURVEY OF CURRENT BUSINESS (with more detail in a subsequent publication titled *The National Income and Product Accounts of the United States, 1929–1965*); it was mainly statistical, even though some further definitional and classificational revisions were introduced.

The major features of the current revision are enumerated below.

1. The revision includes the updating for the preceding 3 years that is usually published in the July SURVEY. Preliminary annual source data are replaced by final data that become available after the initial estimates are made. Examples of such data are the income statistics of the Internal Revenue Service (IRS) and the payroll statistics that are a byproduct of the administration of the State unemployment insurance (UI) programs. The revision of the estimates for 1973 and 1974, which normally would have been published in July 1975, but was postponed and incorporated in this report, was unusually troublesome. Because of the high rate of inflation and other economic turbulence, the Federal statistical reporting system and the standard estimating methods became less adequate as a basis for the NIP estimates. As a result, there were unusually large—although partly offsetting—errors in the preliminary estimates of the components of the income and product flows.

2. The revision incorporates the "benchmarking" of the NIP estimates to the following censuses: the 1963 and 1967 economic censuses (the censuses of manufactures and of business), the 1969 Census of Agriculture, the 1970 Censuses of Population and Housing, the 1967 and 1972 Censuses of Governments, and, to a limited extent, the 1972 economic censuses. The incorporation of two economic censuses, instead of the usual one, contributes to the magnitude of the revision.

3. Numerous definitional and classificational improvements are introduced. The most important one is an "economic" measure of capital consumption, which permits the estimation of net national product and net capital formation and of improved measures

Personal consumption expenditures—JAMES C. BYRNES. *Goods*—Leo M. Bernstein, Moses J. Branch, Thomas B. Petska. *Services*—Anne L. Probst, Ellen B. Arroyo.

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Business income—JACQUELIN BAUMAN, Willie J. Abney, Dorothy G. Collins, V. May Hargreaves, David E. Henderson, Robert M. Lipovsky, Kenneth A. Petrick, Jerry L. Stone, Conrad M. Terry.

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of profit-type incomes. The other definitional and classificational changes eliminate minor inconsistencies in the NIPA's.

4. The statistical improvements are also numerous. The reworking of the estimates of the vehicles (autos and trucks) components of GNP may be singled out, because revisions in them contribute to the improved view of capital formation that is provided by the definitional and classificational revisions. New source data are incorporated into the estimating methodology for inventories; however, in this case, more than in most others, it is obvious that much further work needs to be done.

5. A 1972 valuation period for the constant-dollar estimates is substituted for a 1958 valuation period. Several new constant-dollar aggregates—notably net national product and national income—are introduced. Several component constant-dollar series are significantly improved. Two of these relate to capital formation: construction activity and purchases of producers' durable equipment (PDE). A third provides better measures of production attributable to government.

DEFINITIONAL AND CLASSIFICATIONAL REVISIONS

The distinction between definitional and classificational revisions, on the one hand, and statistical revisions, on the other, is not clearcut in all cases. It has been suggested that definitional and classificational revisions are those that have no effect on the statistical discrepancy in the NIP account, and that statistical revisions are those that do have an effect. This distinction is based on the assumption that the two sides of the NIP account are estimated independently from each other. The distinction breaks down in instances in which this is not the case. It breaks down also if, because of built-in features of the methodology, an error in the estimate of one component is automatically offset by an equal error in another on the same side of the account.

Nevertheless, the distinction is indispensable for the proper interpretation of the revisions. Suppose, for instance, that the GNP were changed, on the one hand, because an imputation for the value of housewives' services were made, and, on the other, because revised information on retail sales indicated that the personal consumption expenditures (PCE) component of GNP had been understated. The users of GNP estimates would want to distinguish between the two cases, and would find it appropriate to label the former a definitional revision and the latter a statistical one. This is so because the distinction would flag that in the former case they had not been misinformed about changes in the economy as it had been defined. Rather, they were being informed of a change in the definition of the economy. In technical terms, they were being informed that the boundary of production had been redrawn to include the services of housewives. The proper interpretation of the revision of PCE would be the exact opposite. The distinction helps in diagnosis in other ways also. For example, labeling the PCE revision as statistical indicates that an improvement in the primary data would be desirable.

Adding the term "classificational" to the label of the nonstatistical category is also useful. It recognizes an inevitable feature of the practical application of definitions: It is often not clear whether particular items fit into one definitional category or into another, and, accordingly, an item may have to be moved from one category to another in the light of considerations that were not apparent when the initial classification was made.

Plan of the discussion.—The definitional and classificational revisions are discussed in three groups immediately below: capital formation and consumption, government transactions, and "other." The statistical revisions are discussed in the next section.

The explanation of the definitional and classificational revisions uses as a framework the structure of the NIPA's as summarized in table A. The 1974 magnitudes of the definitional and classificational revisions are shown in table B. The definitions underlying the summary NIPA's are given in *Definitions of NIPA Entries* at the end of this article.

Capital formation and consumption

1. Estimates of "economic" capital consumption allowances are introduced. These are valued at replacement cost, that is, in current prices, and measured consistently with respect to the service lives of assets and the depreciation formula.[1] In the previously published estimates, capital consumption allowances included primarily depreciation as tabulated by the IRS from tax returns filed by businesses. The major exceptions were depreciation for the farm sector, for housing that is owned either by owner-occupants or by landlords who file individual income tax returns rather than business returns, and for capital owned by nonprofit institutions. Tax return depreciation has serious shortcomings for most types of economic analysis. The two major shortcomings are: (1) Tax return depreciation is based on asset service lives and depreciation formulas that may not reflect the using up of fixed capital. This defect is particularly serious if, as has been the case in the United States, major legislative or administrative changes are made in the regulations governing service lives and depreciation formulas. In the postwar period, such changes have resulted in more rapid writeoffs of asset values, which, by and large, do not reflect actual changes in the rate at which assets are used up. (2) Tax return depreciation is valued in terms of the historical costs of assets. Accordingly, it reflects a mixture of prices of the various years in which assets were acquired.

However, for some purposes—for example, in studies of the effects of tax policies—a tax return-based meas-

1. For a more detailed discussion, see Allan H. Young, "New Estimates of Capital Consumption Allowances in the Benchmark Revision of GNP," SURVEY OF CURRENT BUSINESS, October 1975.

Table A.—Summary National Income and Product Accounts, 1974[1]

1.—National Income and Product Account

[Billions of dollars]

	Item	Previously published	Revised	Amount of revision: Statistical	Amount of revision: Definitional and classificational
1	Compensation of employees	855.8	873.0	15.4	1.9
2	Wages and salaries	750.7	763.1	10.8	1.6
3	Disbursements (2–7)	751.2	763.6	10.8	1.6
4	Wage accruals less disbursements (3–11)+(5–4)	−.5	−.5	------	-------
5	Supplements to wages and salaries	105.1	110.0	4.6	.3
6	Employer contributions for social insurance (3–19)	53.6	55.5	.4	1.5
7	Other labor income (2–8)	51.4	54.5	4.2	−1.2
8	Proprietors' income with inventory valuation and capital consumption adjustments (2–9)	93.0	85.1	−9.2	1.3
9	Rental income of persons with capital consumption adjustment (2–10)	26.5	21.0	6.7	−12.3
10	Corporate profits with inventory valuation and capital consumption adjustments	105.6	91.3	−9.8	−4.5
11	Profits before tax	140.7	132.1	−6.4	−2.2
12	Profits tax liability (3–16)	55.7	52.6	−3.8	.7
13	Profits after tax	85.0	79.5	−2.5	−3.0
14	Dividends (2–11)	32.7	31.1	.9	−2.5
15	Undistributed profits (5–6)	52.4	48.4	−3.5	−.5
16	Inventory valuation adjustment (5–7)	−35.1	−38.5	−3.5	-------
17	Capital consumption adjustment (5–8)	--------	−2.3	------	−2.3
18	Net interest (2–13)	61.6	70.7	3.4	5.7
19	**NATIONAL INCOME**	**1,142.5**	**1,141.1**	**6.5**	**−7.8**
20	Business transfer payments (2–18)	5.2	5.8	.6	-------
21	Indirect business tax and nontax liability (3–17)	126.9	127.3	−.9	1.3
22	Less: Subsidies less current surplus of government enterprises (3–10)	−2.9	.7	1.1	2.4
23	Statistical discrepancy (5–12)	.4	−.6	−1.1	-------
24	**CHARGES AGAINST NET NATIONAL PRODUCT**	**1,278.0**	**1,272.9**	**3.9**	**−9.0**
25	Capital consumption allowances with capital consumption adjustment (5–9)	119.5	134.0	−1.6	16.2
	CHARGES AGAINST GROSS NATIONAL PRODUCT	**1,397.4**	**1,406.9**	**2.3**	**7.2**
26	Personal consumption expenditures (2–3)	876.7	885.9	8.6	0.5
27	Durable goods	127.5	121.9	−.7	−4.9
28	Nondurable goods	380.2	375.7	−4.6	.0
29	Services	369.0	388.3	13.9	5.4
30	Gross private domestic investment (5–1)	209.4	212.2	−2.3	5.1
31	Fixed investment	195.2	202.5	2.2	5.1
32	Nonresidential	149.2	147.9	−1.7	.5
33	Structures	52.0	54.4	1.7	.6
34	Producers' durable equipment	97.1	93.5	−3.5	−.2
35	Residential	46.0	54.6	4.0	4.6
36	Change in business inventories	14.2	9.7	−4.5	-------
37	Net exports of goods and services	2.1	7.7	1.4	4.2
38	Exports (4–1)	140.2	144.2	3.9	.1
39	Imports (4–3)	138.1	136.5	2.5	−4.1
40	Government purchases of goods and services (3–1)	309.2	301.1	−5.4	−2.7
41	Federal	116.9	111.7	−.1	−5.1
42	National defense	78.7	77.4	−.1	−1.2
43	Nondefense	38.2	34.3	.0	−3.9
44	State and local	192.3	189.4	−5.4	2.4
	GROSS NATIONAL PRODUCT	**1,397.4**	**1,406.9**	**2.3**	**7.2**

2.—Personal Income and Outlay Account

	Item	Previously published	Revised	Amount of revision: Statistical	Amount of revision: Definitional and classificational
1	Personal tax and nontax payments (3–15)	170.8	171.2	1.6	−1.3
2	Personal outlays	902.7	909.5	8.4	−1.6
3	Personal consumption expenditures (1–26)	876.7	885.9	8.6	.5
4	Interest paid by consumers to business (2–16)	25.0	22.6	−.3	−2.1
5	Personal transfer payments to foreigners (net) (4–5)	1.0	1.0	.0	-------
6	Personal saving (5–3)	77.0	74.0	6.1	−9.1
	PERSONAL TAXES, OUTLAYS, AND SAVING	**1,150.5**	**1,154.7**	**16.1**	**−11.9**
7	Wage and salary disbursements (1–3)	751.2	763.6	10.8	1.6
8	Oher labor income (1–7)	51.4	54.5	4.2	−1.2
9	Proprietor's income with inventory valuation and capital consumption adjustments (1–18)	93.0	85.1	−9.2	1.3
10	Rental income of persons with capital consumption adjustment (1–9)	26.5	21.0	6.7	−12.3
11	Dividends (1–14)	32.7	31.1	.9	−2.5
12	Personal interest income	103.8	106.5	3.0	−.3
13	Net interest (1–18)	61.6	70.7	3.4	5.7
14	Interest paid by government to persons and business (3–7)	29.3	29.2	−.1	-------
15	Less: Interest paid to government (3–9)	12.1	16.0	.0	3.9
16	Interest paid by consumers to business (2–4)	25.0	22.6	−.3	−2.1
17	Transfer payments to persons	139.8	140.4	−.8	1.3
18	From business (1–20)	5.2	5.8	.6	-------
19	From government (3–3)	134.6	134.5	−1.4	1.3
20	Less: Personal contributions for social insurance (3–20)	47.9	47.4	−.5	-------
	PERSONAL INCOME	**1,150.5**	**1,154.7**	**16.1**	**−11.9**

3.—Government Receipts and Expenditures Account

[Billions of dollars]

	Item	Previously published	Revised	Amount of revision: Statistical	Amount of revision: Definitional and classificational
1	Purchases of goods and services (1–40)	309.2	301.1	−5.4	−2.7
2	Transfer payments	137.2	137.7	−.8	1.3
3	To persons (2–19)	134.6	134.5	−1.4	1.3
4	To foreigners (net) (4–6)	2.6	3.2	.6	-------
5	Net interest paid	17.2	17.5	−.1	.4
6	Interest paid	29.3	33.5	------	4.3
7	To persons and business (2–14)	29.3	29.2	−.1	-------
8	To foreigners (4–7)	--------	4.3	------	4.3
9	Less: Interest paid to government (2–15)	12.1	16.0	------	3.9
10	Subsidies less current surplus of government enterprises (1–22)	−2.9	.7	1.1	2.4
11	Less: Wage accruals less disbursements (1–4)	−.5	−.5	------	-------
12	Surplus or deficit (−), national income and product accounts (5–10)	−6.3	−3.6	2.0	.7
13	Federal	−8.1	−11.7	−4.4	.8
14	State and local	1.8	8.1	6.4	−.1
	GOVERNMENT EXPENDITURES AND SURPLUS	**455.0**	**453.9**	**−3.2**	**2.2**
15	Personal tax and nontax payments (2–1)	170.8	171.2	1.6	−1.3
16	Corporate profits tax liability (1–12)	55.7	52.6	−3.8	.7
17	Indirect business tax and nontax liability (1–21)	126.9	127.3	−.9	1.3
18	Contributions for social insurance	101.5	102.9	−.1	1.5
19	Employer (1–6)	53.6	55.5	.4	1.5
20	Personal (2–20)	47.9	47.4	−.5	-------
	GOVERNMENT RECEIPTS	**455.0**	**453.9**	**−3.2**	**2.2**

4.—Foreign Transactions Account

	Item	Previously published	Revised	Amount of revision: Statistical	Amount of revision: Definitional and classificational
1	Exports of goods and services (1–38)	140.2	144.2	3.9	.1
2	Capital grants received by the United States (net) (5–11)	−2.0	−2.0	------	-------
	RECEIPTS FROM FOREIGNERS	**138.2**	**142.2**	**3.9**	**.1**
3	Imports of goods and services (1–39)	138.1	136.5	2.5	−4.1
4	Transfer payments to foreigners (net)	3.6	4.2	.6	-------
5	From persons (net) (2–5)	1.0	1.0	------	-------
6	From government (net) (3–4)	2.6	3.2	.6	-------
7	Interest paid by government to foreigners (3–8)	--------	4.3	------	4.3
8	Net foreign investment (5–2)	−3.5	−2.8	.8	.0
	PAYMENTS TO FOREIGNERS	**138.2**	**142.2**	**3.9**	**.1**

5.—Gross Saving and Investment Account

	Item	Previously published	Revised	Amount of revision: Statistical	Amount of revision: Definitional and classificational
1	Gross private domestic investment (1–30)	209.4	212.2	−2.3	5.1
2	Net foreign investment (4–8)	−3.5	−2.8	.8	.0
	GROSS INVESTMENT	**205.9**	**209.5**	**−1.5**	**5.0**
3	Personal saving (2–6)	77.0	74.0	6.1	−9.1
4	Wage accruals less disbursements (1–4)	.0	.0	------	-------
5	Undistributed corporate profits with inventory valuation and capital consumption adjustments	17.3	7.6	−6.9	−2.8
6	Undistributed corporate profits (1–15)	52.4	48.4	−3.5	−.5
7	Inventory valuation adjustment (1–16)	−35.1	−38.5	−3.5	-------
8	Capital consumption adjustment (1–17)	--------	−2.3	------	−2.3
9	Capital consumption allowances with capital consumption adjustment (1–25)	119.5	134.0	−1.6	16.2
10	Government surplus or deficit (−), national income and product accounts (3–12)	−6.3	−3.6	2.0	.7
11	Capital grants received by the United States (net) (4–2)	−2.0	−2.0	------	-------
12	Statistical discrepancy (1–23)	.4	−.6	−1.1	-------
	GROSS SAVING AND STATISTICAL DISCREPANCY	**205.9**	**209.5**	**−1.5**	**5.0**

1. Numbers in parentheses indicate accounts and items of counterentry in the accounts.

ure is required. Therefore, in addition to the new series, the NIPA's will continue to show such measures for corporations and nonfarm sole proprietorships and partnerships.

The new estimates of capital consumption are derived from stocks of fixed capital calculated by the perpetual inventory method. This method produces estimates of capital consumption on three valuation bases: historical cost, replacement cost, and constant-dollar cost. The last two are incorporated into the new estimates. The perpetual inventory method uses estimates of gross investment and service lives to derive measures of gross stocks. Gross stocks are obtained by cumulating gross investment in prior years and subtracting gross investment in assets that have completed their service lives. Capital consumption allowances are obtained by applying depreciation rates to the investment elements that remain in the gross stock. The investment estimates that are used to implement this method are the producers' durable equipment and structures components of GNP. The service lives used for nonresidential structures and equipment are 85 percent of the lives specified in the 1942 edition of IRS Bulletin F. The lives used for new residential structures are 80 and 65 years for new 1-to-4 and 5-or-more unit dwellings, and 40 and 32 years for corresponding additions and alterations.[1a] The straight-line depreciation formula is used.

The new measures of capital consumption have no effect on GNP and charges against GNP.[2] However, they permit meaningful calculations of net national product, and other net measures of total product and of net fixed private domestic investment. The adjustment of the previous estimates of capital consumption allowances to the new basis and the associated changes in the profit-type incomes, which are net of capital consumption allowances, is accomplished by a new entry labeled capital consumption adjustment. This entry equals the new measure of capital consumption less the previous measure. It changes the capital consumption allowances in the NIP account, but this change is offset by changes in proprietors' income, rental income of persons, and corporate profits and its undistributed component (table A–1). The changes in the NIP account carry into the other NIPA's. In the personal income and outlay account, proprietors' income, rental income of persons, and personal consumption expenditures, and, consequently, personal saving, are changed (table A–2). In the gross saving and investment account, there are offsetting changes in capital consumption allowances, undistributed corporate profits, and personal saving (table A–5).

2. Purchases of all mobile homes are reclassified into investment in structures. In the previously published estimates, 90 percent of them were classified as PCE; this portion is reclassified into residential structures. The remaining 10 percent were classified as PDE; this portion is reclassified into nonresidential structures. This change is made because mobile homes have become more distinguishable from recreational vehicles, and, in recent years, increasingly important as permanent residences.

The shift of mobile homes from PCE to residential structures entails an imputation procedure similar to that used for owner-occupied conventional residences, the essence of which is to regard the owner of a residence as renting to himself. The main steps in this procedure are as follows: (1) An item for gross rental value of mobile homes, inferred from the actual rental value of tenant-occupied mobile homes, is entered in the PCE services component. (2) The expenses of operating mobile homes—maintenance and insurance—are removed from PCE and are charged against the gross rental value in obtaining net rental value. (3) Interest paid to finance purchases of mobile homes is reclassified from interest paid by consumers into interest paid by business, which is a business expense. (4) Property taxes on mobile homes are reclassified from personal property taxes into business property taxes, which is also a business expense. (5) To obtain total expenses charged against gross rental value, depreciation on mobile homes—a heretofore unrecorded item—is added to the list of business expenses. (6) The net rental value, that is, rental income of persons, is obtained by deducting items (2), (3), (4), and (5) from item (1). The table on page 7 demonstrates that the equality between GNP and charges against GNP, is not disturbed by the entry of these items.

3. Consumer-type durables purchased by landlords are reclassified from PCE into PDE. This reclassification gives these items the treatment that is given in the NIPA's to business fixed investment. The following changes are made in the NIPA's. In the NIP account, (1) PCE is reduced and PDE is increased by the amount of landlords' purchases of consumer-type durables and (2) capital consumption allowances and charges against GNP, and the monetary rent component of PCE and GNP, are increased by the amount of capital consumption allowances on the stock of these durables. This change in the rent component of PCE involves a change in its definition as space rent to a definition of rent that includes rent on consumer-type durables installed in rental dwellings. Profit-type incomes are not affected because they included such rent in the previously published estimates. In the personal income and outlay account, PCE is decreased by the excess of purchases of landlords' durables over the capital consumption allowances on the stock of such durables, and personal saving is increased by the same amount. In the gross saving and investment account, the increase

1a. The part of the introduction of economic capital consumption that relates to the adjustment to consistent service lives and depreciation formulas is regarded as a definitional and classificational revision only if it replaces service lives and depreciation formulas based on tax return information. This is not the case for housing that is owned either by owner-occupants or by landlords who file individual income tax returns rather than business returns. Accordingly, the introduction of the new estimates of service lives for this housing is regarded as a statistical revision. (See the discussion of capital consumption allowances in the *Statistical Revisions* section.)

2. There is one exception to this statement: the introduction of the new measures for nonprofit institutions. The operating expenses of these institutions, which are included in PCE, are changed, and this change is carried into the national product total. The balancing change in the NIP account is in capital consumption allowances. In the personal income and outlay account, the change in PCE is offset by a change in personal saving, and, in the gross saving and investment account, the change in personal saving is offset by the change in capital consumption allowances.

Changes in the NIP Account

Rental income of persons	(1)-(2)-(3)-(4)-(5)	PCE: gross rental value	(1)
Net interest	(3)	less: operating expenses	(2)
Indirect business taxes and nontax liability	(4)		
Capital consumption allowances	(5)		
Charges against GNP	(1)-(2)	GNP	(1)-(2)

Changes in the Personal Income and Outlay Account

PCE	(1)−(2)	Rental income of persons	(1)−(2)−(3)−(4)−(5)
Interest paid by consumers to business	−(3)	Personal interest income:	
Personal tax and nontax payments	−(4)	Net interest	(3)
Personal saving: (1)−(2)−(3)−(4)−(5). −(1)+(2)+(3)+(4)	−(5)	Interest paid by consumers to business	−(3)
Personal taxes, outlays, and saving	(1)−(2)−(3)−(4)−(5)	Personal income	(1)−(2)−(3)−(4)−(5)

Changes in the Gross Saving and Investment Account

		Personal saving	−(5)
		Capital consumption allowances	(5)
Gross investment	0	Gross saving	0

in gross private domestic investment is balanced by the increase in capital consumption allowances and personal saving.

4. Outlays for drilling mine shafts to mineral deposits other than petroleum and natural gas are reclassified into capital expenditures. In the previously published estimates, such outlays were generally classified as business expense, and accordingly were not explicitly recorded in the NIPA's. The change is made to conform the treatment of outlays for mine shafts to that of outlays for the drilling of petroleum and natural gas wells. This revision entails two changes in the NIP account. (1) Outlays for mine shafts are added to the structures component of nonresidential private fixed investment, and profit-type incomes are raised correspondingly because an equal amount of intermediate products charged to current expense has been removed. (2) Capital consumption of the stock of mine shafts is deducted from profit-type incomes and added to capital consumption allowances.

5. Inventories held by the contract construction industry are reclassified from nondurable into durable inventories.

Government transactions

1. Government interest is affected by two definitional and classificational revisions; one relates to net interest paid to foreigners, the other to imputed interest received by government.

Interest paid by the Federal Government to foreigners is reclassified into a newly introduced category labeled interest paid by government to foreigners. (State and local government interest payments to foreigners are negligible.) In the previously published estimates, such payments were classified as Government purchases of goods and services and imports of goods and services. The previous treatment had been adopted to secure uniformity with the detailed balance of payments accounts in a period when Government interest payments to foreigners were small. In recent years, these payments have become a multibillion-dollar item, and it does not seem advisable to continue that treatment even though the new treatment results in a difference between the net exports of goods and services component of GNP and the corresponding component of the detailed balance of payments accounts. The new treatment reduces Government purchases of goods and services and imports of goods and services. Inasmuch as the entry for the latter item is negative, net exports of goods and services is increased, and total GNP is unchanged.

In principle, interest payments by foreign governments to residents of the United States should be treated in the same way as are interest payments by U.S. government (Federal and State and local). This cannot be done, because the amount of foreign government interest paid to U.S. residents is not known. In the revised estimates, all foreign interest paid to U.S. residents is regarded as an export of goods and services and as a factor income received by U.S. residents. Accordingly, GNP is overstated by the amount of foreign government interest received by U.S. residents. In the previously published estimates, an attempt was made to approximate the appropriate treatment of foreign government interest by equating it to foreign interest received by the U.S. Government, and treating it as a government sale netted against government purchases and as an export, so that it did not affect total GNP. The previous treatment understated GNP by the amount of foreign business interest received by the U.S. Government and overstated GNP by the amount of foreign government interest received by U.S. business, State and local governments, and persons.

The second item under this heading is imputed interest received by government. In the revised estimates, government receives imputed interest and pays an equal amount of imputed charges for services furnished without payment by financial intermediaries except life insurance carriers. In the previously published estimates, these amounts were received and paid by persons.

2. Federal purchases are reclassified into subsidies in two cases: payments to State and local authorities providing low-rent public housing, and payments to shipbuilders to support the construction of ships. As a consequence, government purchases and GNP are reduced, subsidies less the current surplus of government enterprises in-

Table B.—Summary of Definitional and

[Billions of

Line		Total	Capital formation and consumption				
			Total	Capital consumption adjustment	Mobile homes	Landlords' durables	Mine shafts
1	**GROSS NATIONAL PRODUCT**	7.2	6.6	1.4	3.8	1.0	0.5
2	**Personal consumption expenditures**	.5	1.6	1.4	.5	−.3	
3	Durable goods	−4.9	−4.6		−3.3	−1.3	
4	Nondurable goods	.0					
5	Services	5.4	6.2	1.4	3.8	1.0	
6	**Gross private domestic investment**	5.1	5.1		3.3	1.3	.5
7	Fixed investment	5.1	5.1		3.3	1.3	.5
8	Nonresidential	.5	.5		.0		.5
9	Structures	.6	.6		.2		.5
10	Producers' durable equipment	−.2	−.2		−.2		
11	Residential	4.6	4.6		3.3	1.3	
12	Nonfarm structures	3.3	3.3		3.3		
13	Farm structures						
14	Producers' durable equipment	1.3	1.3			1.3	
15	Change in business inventories						
16	Nonfarm						
17	Farm						
18	**Net exports**	4.2					
19	Exports	.1					
20	Imports	−4.1					
21	**Government purchases of goods and services**	−2.7					
22	Federal	−5.1					
23	National defense	−1.2					
24	Nondefense	−3.9					
25	State and local	2.4					
26	**CHARGES AGAINST GROSS NATIONAL PRODUCT**	7.2	.6	1.4	3.8	1.0	.5
27	**Compensation of employees**	1.9					
28	Wages and salaries	1.6					
29	Private						
30	Military	1.6					
31	Government civilian						
32	Supplements to wages and salaries	.3					
33	Employer contributions for social insurance	1.5					
34	Other labor income	−1.2					
35	**Proprietors' income with inventory valuation and capital consumption adjustments**	1.3	1.9	1.6	.3		.0
36	Farm	−.5					
37	Proprietors' income with inventory valuation adjustment and without capital consumption adjustment.	3.2	3.7	3.7			
38	Capital consumption adjustment	−3.7	−3.7	−3.7			
39	Nonfarm	1.8	1.9	1.6	.3		.0
40	Proprietors' income without inventory valuation and capital consumption adjustments	.2	.3				.0
41	Inventory valuation adjustment						
42	Capital consumption adjustment	1.6	1.6	1.6			
43	**Rental income of persons with capital consumption adjustment**	−12.3	−11.1	−11.9	.9		
44	Rental income of persons	−.3	.9		.9		
45	Capital consumption adjustment	−11.9	−11.9	−11.9			
46	**Corporate profits with inventory valuation and capital consumption adjustments**	−4.5	−2.0	−2.3			.3
47	Corporate profits with inventory valuation adjustment and without capital consumption adjustment.	−2.2	.3				.3
48	Profits before tax	−2.2	.3				.3
49	Profits tax liability	.7					
50	Profits after tax	−3.0	.3				.3
51	Dividends	−2.5					
52	Undistributed profits	−.5	.3				.3
53	Inventory valuation adjustment						
54	Capital consumption adjustment	−2.3	−2.3	−2.3			
55	**Net interest**	5.7	1.2		1.2		
56	**Current surplus of government enterprises less subsidies**	−2.4					
57	**Business transfer payments**						
58	**Indirect business tax and nontax liability**	1.3	.4		.4		
59	**Capital consumption allowances with capital consumption adjustment**	16.2	16.2	14.0	1.0	1.0	.1
60	**Statistical discrepancy**						
61	**PERSONAL INCOME**	−11.9	−9.2	−10.3	1.1		.0
62	**Wage disbursements less accruals, government**						
63	**Wage disbursements less accruals, private**						
64	**Personal interest income**	−.3					
65	Interest paid by government to persons and business						
66	Less: Interest paid to government	3.9					
67	Interest paid by consumers to business	−2.1	−1.2		−1.2		
68	**Government transfer payments to persons**	1.3					
69	**Less: Personal contributions for social insurance**						

Classificational Revisions, 1974

dollars]

Government transactions								Other				Line
Total	Net interest paid to foreigners	Imputed interest received	Payments for public housing	Payments to shipbuilders	Commodity Credit Corporation	Payments to selected military personnel	Other	Total	Border workers	Workmen's compensation	Other	
−1.7	1.1	0.0	−1.4	−0.2	−1.0	−0.4	0.3	2.2	0.0	2.2	0.0	1
−3.1		−2.8					−.3	2.1	.0	2.1		2
−.3							−.3					3
								.0	.0			4
−2.8		−2.8						2.1		2.1		5
												6
												7
												8
												9
												10
												11
												12
												13
												14
												15
												16
												17
4.3	4.3							.0	.0			18
								.1	.1			19
−4.3	−4.3							.1	.1			20
−2.8	−3.2	2.8	−1.4	−.2	−1.0	−.4	.6	.1		.1		21
−5.1	−3.2	.7	−1.4	−.2	−1.0	−.4	.5					22
−1.2	.1					−.4	−.8					23
−3.9	−3.3	.7	−1.4	−.2	−1.0		1.3					24
2.3		2.2					.1	.1		.1		25
−1.7	1.1	.0	−1.4	−.2	−1.0	−.4	.3	2.2	.0	2.2	.0	26
−.4						−.4		2.4		2.4		27
1.6						1.6						28
												29
1.6						1.6						30
												31
−2.0						−2.0		2.4		2.4		32
								1.5		1.5		33
−2.0						−2.0		.9		.9		34
−.1						−.1		−.5			−.5	35
								−.5			−.5	36
								−.5			−.5	37
												38
.1							.1					39
−.1							−.1					40
												41
												42
−.7							−.7	−.5			−.5	43
−.7							−.7	−.5			−.5	44
												45
−.1							−.1	−2.5			−2.5	46
−.1							−.1	−2.5			−2.5	47
−.1							−.1	−2.5			−2.5	48
.7							.7					49
−.8							−.8	−2.5			−2.5	50
								−2.5			−2.5	51
−.8							−.8					52
												53
												54
1.1	1.1							3.5			3.5	55
−2.3			−1.4	−.2	−1.0		.3	−.1		−.1		56
												57
.9							.9					58
												59
												60
−3.9	.0	−2.8				.0	−1.1	1.2		2.1	−.9	61
												62
												63
−2.8		−2.8						2.6			2.6	64
												65
−3.9	1.1	−2.8										66
								−.9			−.9	67
.1						.4	−.3	1.2		1.2		68
												69

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Table B.—Summary of Definitional and

[Billions of

Line		Total	Capital formation and consumption				
			Total	Capital consumption adjustment	Mobile homes	Landlords' durables	Mine shafts
70	PERSONAL TAXES, OUTLAYS, AND SAVING	−11.9	−9.2	−10.3	1.1		0.0
71	Personal tax and nontax payments	−1.3	−.4		−.4		
72	Personal outlays	−1.6	.3	1.4	−.7	−0.3	
73	Personal transfer payments to foreigners (net)						
74	Personal saving	−9.1	−9.1	−11.7	2.2	.3	
75	GOVERNMENT RECEIPTS	2.2					
76	GOVERNMENT EXPENDITURES AND SURPLUS	2.2					
77	Transfer payments to foreigners						
78	Interest paid by government to foreigners	4.3					
79	Surplus or deficit(−), national income and product accounts	.7					
80	RECEIPTS FROM FOREIGNERS	.1					
81	Capital grants received by the United States (net)						
82	PAYMENTS TO FOREIGNERS	.1					
83	Net foreign investment	.0					
84	GROSS INVESTMENT	5.0	5.1		3.3	1.3	.5
85	GROSS SAVING AND STATISTICAL DISCREPANCY	5.0	5.1		3.3	1.3	.5

creased, and charges against GNP reduced. In the government receipts and expenditures account, purchases are reduced and subsidies less current surplus of government enterprises increased, so that the government surplus remains unchanged.

3. Repayments of loans extended in connection with the crop support programs of the Commodity Credit Corporation are revalued to reflect the current price of these crops instead of their price at the time the loans were extended, which was the valuation method underlying the previously published estimates. The extension of these loans less their repayment is a component o government purchases. The change removes from government purchases and from subsidies less the current surplus of government enterprises—and from total GNP and charges against GNP—an element that is similar to the difference between the replacement cost of inventories used up over their historical cost. (This difference is removed from the reported book value change in inventories and from reported profit-type incomes in calculating GNP and charges against GNP; see the discussion of the inventory change component of GNP in the *Statistical Revisions* section.) The revaluation of Commodity Credit Corporation loans requires the same changes in the NIP account and in the government receipts and expenditures account as those described above in connection with the reclassification of Federal purchases into subsidies.

4. Two changes affect the accounting for payments to present and former military personnel. Retirement pay received by Navy enlisted personnel is reclassified from other labor income, a component of the compensation of employees, into transfer payments. This change is made to conform the treatment of such payments to retirement pay in general. The new treatment reduces government purchases, which includes the compensation of government employees, and GNP, and the compensation of employees and charges against GNP. In the personal income and outlay account, other labor income is reduced and transfer payments from government is increased by equal amounts. In the government receipts and expenditures account, purchases of goods and services is reduced and transfer payments increased.

The pay of military reserves is reclassified from other labor income into wages and salaries. The purpose of this reclassification is to conform the treatment of military reserve pay to that of part-time civilian employees.

5. The peaceful activities of the Energy Research and Development Administration (formerly the Atomic Energy Commission) are reclassified from national defense into nondefense purchases.

6. Two changes affect the accounting for taxes. Special assessments are reclassified from personal tax and nontax payments into indirect business tax and nontax liability. These special assessments are levied upon property owners to finance the construction of sewers, sidewalks, and similar items. Business-type incomes are reduced and business property taxes and total indirect business tax and nontax liability are increased correspondingly, so that charges against GNP are unchanged. In the personal income and outlay account, profit-type incomes and per-

Classificational Revisions, 1974—Continued

dollars]

Government transactions								Other				Line
Total	Net interest paid to foreigners	Imputed interest received	Payments for public housing	Payments to shipbuilders	Commodity Credit Corporation	Payments to selected military personnel	Other	Total	Border workers	Workmen's compensation	Other	
−3.9		−2.8					−1.1	1.2		2.1	−0.9	70
−.9							−.9					71
−3.1		−2.8					−.3	1.2		2.1	−.9	72
												73
								.0	0.0			74
.7							.7	1.5		1.5		75
.7							.7	1.5		1.5		76
												77
4.3	4.3											78
.7							.7					79
								.1	.1			80
												81
								.1	.1			82
								.0	.0			83
								−.1	−.1			84
								−.1	−.1			85

sonal tax and nontax payments are reduced by equal amounts.

The loss carrybacks under the Federal corporate profits tax are reclassified from the year of tax accrual into the year of tax refund. This is done because in this case a transaction that occurred in a given period was unnecessarily recorded in the NIPA's in a period prior to its occurrence. This reclassification affects offsettingly corporate tax accruals and undistributed profits in charges against GNP, corporate profits tax liabilities and surplus in the government receipts and expenditures account, and undistributed corporate profits and government surplus in the gross saving and investment account.

7. Reimbursements to government employees for depreciation on the official use of their autos is reclassified from transfer payments into a government purchase from persons. In the NIP account, PCE is decreased, and government purchases is increased by an equal amount. GNP is unchanged. In the personal income and outlay account government transfer payments to persons and PCE are reduced by the same amount, and, in the government receipts and expenditures account, an increase in purchases is offset by a reduction in transfer payments.

8. One of the criteria for classifying a government activity as general government or as government enterprise is changed. Net interest received in connection with the performance of such activities is no longer regarded as a receipt in judging whether receipts are a sufficient proportion of costs to qualify an activity as government enterprise. As a result of this change, several government activities—mostly financial—are reclassified from government enterprise to general government.

The 1974 magnitudes for items 5, 6, 7, and 8 are shown combined in the "other" government transactions column of table B.

9. The classification of government purchases into durable and nondurable goods is revised to conform the former to PDE.

Other

1. Foreign transactions of border workers (U.S. residents working abroad and foreign residents working in the United States) are treated on a gross basis instead of on a net basis as in the previously published estimates. The compensation of employees received from abroad by U.S. residents for work performed abroad is counted as an export and the compensation received from the United States by foreign residents for work performed in the United States is counted as an import. PCE abroad of U.S. residents while working abroad is counted as an import, and PCE of foreign residents while working in the United States is counted as an export. In the previously published estimates, these flows were shown net, that is, only net receipts of these groups were shown, the net receipts of the former as exports and the net receipts of the latter as imports. The new procedure does not change the net exports of goods and services component of GNP, or GNP. (However, a portion of GNP is reclassified from gross product originating in the business sector into gross product originating in the rest-of-the-world sector.) The new procedure introduces a further difference

Table C.—Revisions of National Income and Product Accounts,

[Billions of

Line		Total revisions									
		1948	1953	1957	1963	1967	1969	1970	1972	1973	1974
1	**GROSS NATIONAL PRODUCT**	1.5	1.5	1.6	4.2	2.4	5.3	5.3	13.1	11.4	9.5
2	**Personal consumption expenditures**	1.2	−.3	−1.0	−.4	−1.7	.3	1.2	4.0	3.3	9.1
3	Durable goods	.2	−.7	−1.5	−2.5	−3.5	−5.3	−6.4	−7.2	−7.4	−5.6
4	Nondurable goods	.4	−.3	−.4	−1.6	−2.4	1.1	1.0	−.3	−3.6	−4.5
5	Services	.6	.7	.9	3.7	4.1	4.5	6.6	11.5	14.3	19.3
6	**Gross private domestic investment**	−.2	.8	1.3	3.1	4.3	7.2	4.5	8.9	11.1	2.8
7	Fixed investment	−.2	.8	1.3	3.0	2.4	5.7	5.3	8.0	8.9	7.3
8	Nonresidential	−.7	.1	.3	−.7	−1.2	.4	−.1	.0	−.3	−1.3
9	Structures	.1	.1	.1	.1	1.5	1.4	1.5	1.4	2.0	2.4
10	Producers' durable equipment	−.8	.0	.2	−.8	−2.7	−1.0	−1.6	−1.4	−2.2	−3.6
11	Residential	.5	.6	1.0	3.7	3.6	5.2	5.4	8.0	9.2	8.6
12	Nonfarm structures	.2	.2	.5	3.0	2.7	4.3	4.4	6.9	7.9	7.0
13	Farm structures	.0	.0	.0	.1	.1	.1	.1	.1	.1	.2
14	Producers' durable equipment	.3	.4	.5	.6	.7	.9	.9	1.1	1.2	1.3
15	Change in business inventories	.0	.0	.0	.1	1.9	1.6	−.8	.9	2.2	−4.5
16	Nonfarm	.0	.0	.0	.1	1.9	1.5	−.6	1.0	2.7	−.4
17	Farm	.0	.0	.0	.0	.0	.0	−.1	−.1	−.5	−4.2
18	**Net exports of goods and services**	.1	.2	.3	.4	−.3	−.2	.3	2.7	3.4	5.6
19	Exports	.1	.2	.2	.4	−.6	−.8	−.5	.2	1.2	4.0
20	Imports	.0	.0	−.1	.0	−.4	−.6	−.8	−2.5	−2.3	−1.6
21	**Government purchases of goods and services**	.4	.9	1.0	1.2	.1	−2.1	−.7	−2.6	−6.4	−8.1
22	Federal	.2	.5	.4	.4	.2	−1.3	−.5	−2.7	−4.6	−5.2
23	National defense	−.1	−.1	−.2	−.5	−.9	−2.1	−1.1	−1.2	−1.0	−1.3
24	Nondefense	.3	.6	.6	.9	1.1	.8	.5	−1.5	−3.5	−3.9
25	State and local	.3	.4	.5	.8	−.1	−.8	−.1	.2	−1.9	−2.9
26	**CHARGES AGAINST GROSS NATIONAL PRODUCT**	1.5	1.5	1.6	4.2	2.4	5.3	5.3	13.1	11.4	9.5
27	**Compensation of employees**	.3	.5	.5	1.9	4.7	5.4	5.3	8.1	11.8	17.3
28	Wages and salaries	.2	.3	.6	2.3	4.4	4.9	4.5	7.0	9.3	12.4
29	Private	.0	.0	.0	1.8	3.7	4.1	3.6	4.7	7.3	10.6
30	Military	.2	.3	.6	.7	.9	1.0	1.1	1.4	1.5	1.2
31	Government civilian	.0	.0	.0	−.2	−.2	−.2	−.3	.9	.5	.6
32	Supplements to wages and salaries	.1	.2	−.1	−.4	.3	.5	.8	1.1	2.5	4.9
33	Employer contributions for social insurance	.1	.3	.4	.5	.9	.7	1.0	.9	.9	1.8
34	Other labor income	.0	−.1	−.5	−.9	−.6	−.3	−.2	.2	1.6	3.1
35	**Proprietors' income with inventory valuation and capital consumption adjustments.**	.5	.8	.9	−.7	−1.2	−1.0	−1.8	.3	−4.3	−7.9
36	Farm	.0	−.1	−.2	−1.5	−2.8	−2.8	−3.0	−3.0	−6.1	−6.2
37	Proprietors' income with inventory valuation adjustment and without capital consumption adjustment.	.6	.6	.5	−.6	−1.6	−1.4	−1.6	−.9	−3.5	−2.4
38	Capital consumption adjustment	−.6	−.7	−.8	−.9	−1.2	−1.4	−1.4	−2.0	−2.6	−3.7
39	**Nonfarm**	.5	.9	1.2	.8	1.6	1.8	1.2	3.2	1.8	−1.7
40	Proprietors' income without inventory valuation and capital consumption adjustments.	.0	.0	.0	−.8	−.1	.1	.0	.4	−1.0	−2.6
41	Inventory valuation adjustment	.0	.0	.0	.0	.0	.3	.2	.4	.4	−.7
42	Capital consumption adjustment	.5	.9	1.2	1.6	1.4	1.4	1.0	2.5	2.3	1.6
43	**Rental income of persons with capital consumption adjustment**	−2.3	−2.7	−2.6	−1.5	−1.7	−4.4	−5.3	−4.3	−4.8	−5.6
44	Rental income of persons	.5	.7	1.0	2.4	2.3	2.3	1.8	3.6	4.9	6.4
45	Capital consumption adjustment	−2.8	−3.4	−3.6	−3.9	−4.0	−6.7	−7.1	−7.9	−9.8	−11.9
46	**Corporate profits with inventory valuation and capital consumption adjustments.**	−3.9	−4.2	−3.6	.7	.6	1.7	−1.3	−.1	−5.0	−14.4
47	Corporate profits with inventory valuation adjustment and without capital consumption adjustment.	.0	−.1	−.2	−1.4	−3.1	−1.9	−2.8	−2.6	−6.6	−12.1
48	Profits before tax	.0	−.1	−.2	−1.7	−2.5	−1.5	−2.6	−3.0	−5.7	−8.6
49	Profits tax liability	−.1	.0	.2	−.1	−.7	−.4	−.3	.0	−1.6	−3.1
50	Profits after tax	.1	−.1	−.5	−1.6	−1.8	−1.1	−2.2	−3.0	−4.1	−5.5
51	Dividends	.0	−.1	−.2	−1.0	−1.3	−1.7	−1.8	−2.7	−1.8	−1.6
52	Undistributed profits	.1	.0	−.2	−.7	−.5	.7	−.4	−.3	−2.4	−3.9
53	Inventory valuation adjustment	.0	.0	.0	.3	−.6	−.4	−.3	.4	−.9	−3.5
54	Capital consumption adjustment	−3.9	−4.1	−3.3	2.1	3.7	3.5	1.5	2.5	1.6	−2.3
55	**Net interest**	.2	.6	.9	.5	−.1	.3	1.1	1.5	4.0	9.2
56	**Current surplus of government enterprises less subsidies**	.0	.1	.2	−.4	−.2	−.8	−1.0	−1.3	−3.1	−3.6
57	**Business transfer payments**	.0	.0	.0	.1	.0	.0	.0	.2	.3	.6
58	**Indirect business tax and nontax liability**	.1	.1	.2	−.1	−.2	.4	.6	1.0	1.0	.3
59	**Capital consumption allowances with capital consumption adjustment**	5.8	6.0	4.9	−.4	−1.9	.9	3.6	2.4	6.2	14.5
60	**Statistical discrepancy**	.8	.4	.2	4.0	2.4	2.8	4.3	5.5	5.3	−1.1
61	**PERSONAL INCOME**	−1.7	−2.0	−1.8	−2.4	−2.7	−5.1	−7.0	−2.4	−.8	4.2
62	**Wage disbursements less accruals, private**		.1								
63	**Wage disbursements less accruals, government**		−.1								
64	**Personal interest income**	−.2	−.4	−.2	−1.3	−3.0	−3.3	−3.2	−4.0	−2.2	2.7
65	Interest paid by government to persons and business		.0	.0	.0	−.2	−.1	−.2	−.7	−.7	−.1
66	Less: Interest paid to government	.3	.7	.8	1.5	1.9	2.4	2.8	2.8	3.2	3.9
67	Interest paid by consumers to business	−.1	−.2	−.3	−.2	−.7	−1.1	−1.3	−2.0	−2.3	−2.4
68	**Government transfer payments to persons**	.1	.1	.2	.4	.8	.7	.8	.7	.5	.0
69	**Less: Personal contributions for social insurance**	.0	.0	.0	.0	.0	.0	.0	−.3	−.6	−.5

Major Totals and Components, Selected Years, 1948–74

dollars]

Statistical revisions										Definitional and classificational revisions										Line
1948	1953	1957	1963	1967	1969	1970	1972	1973	1974	1948	1953	1957	1963	1967	1969	1970	1972	1973	1974	
0.5	−0.1	−0.3	2.1	−1.2	1.1	0.8	7.5	5.9	2.3	1.1	1.6	1.9	2.2	3.6	4.2	4.5	5.6	5.4	7.2	1
1.1	−.3	−.7	.1	−1.2	1.4	2.4	5.9	4.9	8.6	.1	−.1	−.3	−.5	−.5	−1.2	−1.2	−1.9	−1.5	.5	2
.7	.0	−.3	−1.1	−1.3	−1.7	−2.6	−1.8	−1.4	−.7	−.6	−.8	−1.2	−1.4	−2.2	−3.5	−3.7	−5.4	−5.9	−4.9	3
.3	−.3	−.5	−1.6	−2.4	1.1	.9	−.4	−3.7	−4.6	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	4
.0	.0	.1	2.7	2.4	2.1	4.1	8.0	10.0	13.9	.6	.7	.8	.9	1.7	2.3	2.4	3.5	4.4	5.4	5
−.7	.0	.2	1.7	2.3	3.9	1.0	3.5	5.1	−2.3	.5	.7	1.1	1.3	2.0	3.4	3.6	5.5	6.0	5.1	6
−.7	.0	.2	1.6	.3	2.3	1.7	2.6	2.9	2.2	.5	.7	1.1	1.3	2.0	3.4	3.6	5.5	6.0	5.1	7
−.7	.1	.3	−.8	−1.3	.3	−.3	−.3	−.6	−1.7	.0	.0	.1	.1	.1	.1	.2	.3	.3	.5	8
.1	.0	.0	−.1	1.3	1.2	1.2	.9	1.4	1.7	.1	.1	.1	.2	.2	.3	.3	.5	.6	.6	9
−.8	.1	.2	−.7	−2.6	−.9	−1.5	−1.2	−2.0	−3.5	.0	.0	−.1	−.1	−.1	−.1	−.1	−.2	−.2	−.2	10
.0	−.1	.0	2.4	1.7	2.0	2.0	2.9	3.6	4.0	.5	.7	1.0	1.2	1.9	3.2	3.4	5.2	5.7	4.6	11
.0	−.1	.0	2.3	1.5	1.9	2.0	2.7	3.5	3.7	.2	.3	.6	.6	1.2	2.4	2.5	4.1	4.5	3.3	12
.0	.0	.0	.1	.1	.1	.1	.1	.1	.2											13
										.3	.4	.5	.6	.7	.9	.9	1.1	1.2	1.3	14
.0	.0	.0	.1	1.9	1.6	−.8	.9	2.2	−4.5											15
.0	.0	.0	.1	1.9	1.5	−.6	1.0	2.7	−.4											16
.0	.0	.0	.0	.0	.0	−.1	−.1	−.5	−4.2											17
−.1	.1	.2	.0	−.8	−.9	−.7	.1	−.4	1.4	.2	.1	.2	.4	.6	.7	1.0	2.6	3.8	4.2	18
.1	.1	.2	.3	−.7	−.8	−.5	.2	1.1	3.9	.0	.1	.1	.1	.0	.0	.0	.1	.1	.1	19
.2	.0	.0	.3	.2	.0	.2	.1	1.5	2.5	−.1	.0	−.1	−.3	−.5	−.7	−1.0	−2.6	−3.7	−4.1	20
.2	.0	.0	.2	−1.4	−3.4	−1.9	−2.0	−3.7	−5.4	.2	.9	1.0	.9	1.5	1.3	1.2	−.6	−2.8	−2.7	21
.2	.0	.0	.3	−.1	−1.0	.0	−.3	.3	−.1	.0	.5	.4	.1	.3	−.3	−.6	−2.5	−4.9	5.1	22
.0	.0	.0	.3	.1	−1.1	−.1	−.1	−.1	−.1	−.1	−.1	−.2	−.7	−1.0	−1.1	−1.0	−1.0	−1.0	−1.2	23
.2	.0	.0	.0	−.2	.1	.1	−.1	.4	.0	.1	.6	.6	.9	1.3	.8	.4	−1.4	−3.9	−3.9	24
.0	.0	.0	.0	−1.3	−2.3	−1.9	−1.7	−4.0	−5.4	.2	.4	.5	.8	1.2	1.6	1.8	1.9	2.1	2.4	25
.5	−.1	−.3	2.1	−1.2	1.1	.8	7.5	5.9	2.3	1.1	1.6	1.9	2.2	3.6	4.2	4.5	5.6	5.5	7.2	26
.0	.0	.0	1.4	3.8	4.3	4.2	6.8	10.3	15.4	.3	.5	.5	.5	.8	1.0	1.1	1.2	1.5	1.9	27
.0	.0	.0	1.7	3.6	3.9	3.4	5.6	7.8	10.8	.2	.3	.6	.6	.8	.9	1.1	1.4	1.5	1.6	28
.0	.0	.0	1.8	3.7	4.1	3.6	4.7	7.3	10.6											29
.0	.0	.0	.1	.0	.0	.0	.0	.1	−.4	.2	.3	.6	.6	.8	.9	1.1	1.4	1.5	1.6	30
.0	.0	.0	−.2	−.2	−.2	−.3	.8	.5	.6											31
.0	.0	.0	−.3	.2	.4	.8	1.3	2.5	4.6	.1	.1	−.1	−.1	.0	.1	.0	−.2	.0	.3	32
.0	.0	.0	.0	.2	.0	.1	−.2	−.4	.4	.1	.3	.4	.5	.7	.8	.9	1.1	1.2	1.5	33
.0	.0	.0	−.3	.0	.4	.7	1.5	2.8	4.2	.0	−.1	−.5	−.6	−.7	−.7	−.8	−1.3	−1.2	−1.2	34
.0	−.1	−.3	−2.0	−2.6	−2.3	−2.6	−2.0	−6.3	−9.2	.5	.9	1.2	1.4	1.5	1.3	.8	2.3	2.0	1.3	35
.0	−.1	−.2	−1.3	−2.5	−2.6	−2.7	−2.6	−5.6	−5.7	.0	.0	.0	−.2	−.2	−.2	−.3	−.4	−.5	−.5	36
.0	−.1	−.2	−1.3	−2.5	−2.6	−2.7	−2.6	−5.6	−5.7	.6	.7	.8	.7	.9	1.2	1.1	1.6	2.2	3.2	37
										−.6	−.7	−.8	−.9	−1.2	−1.4	−1.4	−2.0	−2.6	−3.7	38
.0	.0	.0	−.8	−.1	.3	.2	.6	−.7	−3.5	.5	.9	1.2	1.6	1.7	1.5	1.0	2.7	2.5	1.8	39
.0	.0	.0	−.8	−.2	.0	−.1	.2	−1.2	−2.9	.0	.0	.0	.0	.1	.0	.1	.1	.2	.2	40
.0	.0	.0	.0	.0	.3	.2	.4	.4	−.6											41
										.5	.9	1.2	1.6	1.7	1.4	1.0	2.5	2.3	1.6	42
.7	1.0	1.5	2.9	2.7	2.7	2.2	4.0	5.3	6.7	−3.0	−3.7	−4.0	−4.4	−4.4	−7.1	−7.5	−8.3	−10.1	−12.3	43
.7	1.0	1.5	2.9	2.7	2.7	2.2	4.0	5.3	6.7	−.2	−.3	−.4	−.5	−.4	−.4	−.4	−.4	−.3	−.3	44
										−2.8	−3.4	−3.6	−3.9	−4.0	−6.7	−7.1	−7.9	−9.8	−11.9	45
.0	.0	.0	−.7	−1.9	−.3	−1.2	−.6	−4.3	−9.8	−3.9	−4.2	−3.6	1.4	2.4	2.0	−.2	.5	−.6	−4.5	46
.0	.0	.0	−.7	−1.9	−.3	−1.2	−.6	−4.3	−9.8	.0	−.1	−.2	−.7	−1.2	−1.6	−1.6	−2.1	−2.2	−2.2	47
.0	.0	.0	−1.0	−1.3	.1	−.9	−1.0	−3.5	−6.4	.0	−.1	−.2	−.7	−1.2	−1.6	−1.6	−2.1	−2.2	−2.2	48
.0	.0	.0	−.1	−1.5	−.6	−.1	.4	−1.4	−3.8	−.1	.0	.2	.1	.8	.2	−.3	−.4	−.1	.7	49
.0	.0	.0	−.9	.3	.7	−.9	−1.4	−2.0	−2.5	.1	−.1	−.5	−.7	−2.1	−1.8	−1.4	−1.7	−2.1	−3.0	50
.0	.0	.0	−.3	.0	−.1	−.1	−.6	.6	.9	.0	−.1	−.2	−.7	−1.2	−1.6	−1.7	−2.2	−2.4	−2.5	51
.0	.0	.0	−.6	.3	.8	−.8	−.8	−2.7	−3.5	.1	.0	−.2	−.1	−.8	−.1	.3	.5	.3	−.5	52
.0	.0	.0	.3	−.6	−.4	−.3	.4	−.9	−3.5											53
										−3.9	−4.1	−3.3	2.1	3.7	3.5	1.5	2.5	1.6	−2.3	54
.0	.0	.1	−1.3	−2.8	−3.1	−2.5	−3.1	−1.2	3.4	.2	.6	.8	1.8	2.6	3.4	3.6	4.6	5.2	5.7	55
.0	.0	.0	−.1	−.2	−.2	−.2	−.1	−.5	−1.1	.0	.1	.2	−.3	.0	−.6	−.8	−1.2	−2.6	−2.4	56
.0	.0	.0	.1	.0	.0	.0	.2	.3	.6											57
.0	−.1	−.1	−.6	−.7	−.2	−.2	−.1	.1	−.9	.1	.2	.3	.5	.5	.7	.8	1.0	1.1	1.3	58
−1.0	−1.3	−1.7	−1.7	−2.0	−2.6	−3.2	−3.1	−2.7	−1.6	6.8	7.2	6.6	1.3	.1	3.6	6.8	5.5	8.9	16.2	59
.8	.4	.2	4.0	2.4	2.8	4.3	5.5	5.3	−1.1											60
.7	.9	1.4	1.2	.8	1.5	.8	4.9	8.5	16.1	−2.4	−2.9	−3.2	−3.6	−3.5	−6.6	−7.8	−7.2	−9.3	−11.9	61
	.1																			62
	−.1																			63
.0	.0	.1	−1.0	−3.0	−3.3	−2.9	−3.8	−1.9	3.0	−.2	−.4	−.4	−.3	.0	.0	−.3	−.2	−.2	−.3	64
.0	.0	.0	.0	−.2	−.1	−.2	−.7	−.7	−.1											65
.0	.0	.0			−.1	−.1	−.5	−.3	.0	.3	.7	.8	1.5	1.9	2.5	2.9	3.3	3.6	3.9	66
.0	.0	.0	.3	.0	−.2	−.3	−.5	−.4	−.3	−.1	−.2	−.3	−.6	−.7	−.9	−1.0	−1.5	−1.9	−2.1	67
.0	.0	.0	.0	.2	.1	.1	−.3	−.6	−1.4	.1	.1	.2	.4	.6	.6	.7	1.0	1.1	1.3	68
.0	.0	.0	.0	.0	.0	.0	−.3	−.6	−.5											69

Table C.—Revisions of National Income and Product Accounts,

[Billions of

Line		Total revisions									
		1948	1953	1957	1963	1967	1969	1970	1972	1973	1974
70	**PERSONAL TAXES, OUTLAYS, AND SAVING**	−1.7	−2.0	−1.8	−2.4	−2.7	−5.1	−7.0	−2.4	−0.8	4.2
71	**Personal tax and nontax payments**	−.1	−.1	−.2	−.6	−.9	−1.1	−1.3	−1.1	−.1	.4
72	**Personal outlays**	1.1	−.6	−1.4	−.7	−2.3	−.9	−.1	2.0	1.0	6.8
73	Personal transfer payments to foreigners, (net)	.0	.0	−.1	.0	.1	.0	.1	.0	−.1	.0
74	**Personal saving**	−2.8	−1.3	−.2	−1.1	.5	−3.1	−5.6	−3.2	−1.7	−3.0
75	**GOVERNMENT RECEIPTS**	.0	.3	.6	−.3	−.7	−.4	.0	.4	−.4	−1.0
76	**GOVERNMENT EXPENDITURES AND SURPLUS**	.0	.3	.6	−.3	−.7	−.4	.0	.4	−.4	−1.0
77	**Transfer payments to foreigners**	.0	.0	.0	.0	.0	.0	.0	.0	.0	.6
78	**Interest paid to foreigners**	.0	.1	.2	.4	.6	.8	1.0	2.7	3.8	4.3
79	**Surplus or deficit (−), national income and product accounts**	−.1	−.1	.2	−1.1	−.3	1.9	.8	1.6	2.5	2.7
80	**RECEIPTS FROM FOREIGNERS**	.1	.2	.2	.4	−.6	−.8	−.5	.2	1.2	4.0
81	**Capital grants received by the United States (net)**										
82	**PAYMENTS TO FOREIGNERS**	.1	.2	.2	.4	−.6	−.8	−.5	.2	1.2	4.0
83	**Net foreign investment**	.1	.2	.2	.0	−1.0	−1.0	−.7	.1	−.4	.7
84	**GROSS INVESTMENT**	−.1	.9	1.6	3.1	3.3	6.3	3.8	9.0	10.7	3.6
85	**GROSS SAVING AND STATISTICAL DISCREPANCY**	−.1	.9	1.6	3.1	3.3	6.3	3.8	9.0	10.7	3.6

between the exports and imports components of GNP and the corresponding components of the detailed balance of payments accounts.

2. The treatment of workmen's compensation funds is changed to conform the treatment of privately administered funds to that of private pension and welfare funds, and that of publicly administered funds to that of social insurance funds. In the case of privately administered workmen's compensation funds, the following changes are made in the NIPA's. In the NIP account, premiums paid to workmen's compensation funds by employers are substituted for benefits paid by the funds in the other labor income component of supplements to wages and salaries. This change is carried to charges against GNP. PCE is changed by an equal amount to reflect the administrative expenses of the funds, and GNP is changed correspondingly. These changes are reflected in the personal income and outlay account, and leave personal saving unchanged.

In the case of publicly administered workmen's compensation funds, the change involves the reclassification of workmen's compensation funds from government enterprises into general government. In supplements to wages and salaries, premiums paid by employers are added to employer contributions for social insurance, and benefits paid by the funds are omitted from other labor income; charges against GNP are changed accordingly. Government purchases of goods and services are changed to include the administrative expenses of these funds, and GNP is changed accordingly.[3] In the personal income and outlay account, transfer payments to persons from government are increased by the amount of benefits paid by the funds, and other labor income is reduced by the same amount. In the government receipts and expenditures account, (1) employer contributions for social insurance is increased as the counterentry to their increase in the NIP account, (2) transfer payments is increased as the counterentry of their increase in the personal income and outlay account, and (3) purchases of goods and services is increased as the counterentry of their increase in the NIP account. The government surplus remains unchanged.[4]

The 1974 magnitudes for the two types of funds combined are shown in the workmen's compensation column of table B. In addition to the change just discussed, this column shows some entries that stem from the fact that the receipts of the funds exceeded their outlays by a small amount.

3. Rents received by landlords living on their farms but leasing them to operators is reclassified from farm proprietors' income into rental income of persons. The previous treatment had

3. These statements are based on the assumption that premiums received by funds equal their administrative expenses plus benefit payments.

4. The discussion has been in terms of State-administered workmen's programs. A small amount of benefits are paid to Federal employees under a federally administered program. In this case, there are no employer contributions. For this program, benefits are reclassified from other labor income into employer contributions for social insurance. This is done to secure comparability with the treatment of State-administered programs. In the NIP account, the decrease in other labor income is offset by an increase in employer contributions for social insurance, and compensation of government employees, and government purchases—which includes that compensation—are unchanged. In the personal income and outlay account, other labor income is decreased and transfer payments is increased by the same amount. In the government receipts and expenditures account, employer contributions for social insurance and transfer payments ar increased equally.

Major-Totals and Components, Selected Years, 1948–74—Continued

dollars]

Statistical revisions										Definitional and classificational revisions										Line
1948	1953	1957	1963	1967	1969	1970	1972	1973	1974	1948	1953	1957	1963	1967	1969	1970	1972	1973	1974	
0.7	0.9	1.4	1.2	0.8	1.5	0.8	4.9	8.5	16.1	−2.4	−2.9	−3.2	−3.6	−3.5	−6.6	−7.8	−7.2	−9.3	−11.9	70
.0	.1	.1	−.1	−.4	−.4	−.5	−.1	1.0	1.6	−.1	−.2	−.3	−.5	−.5	−.7	−.8	−1.0	−1.1	−1.3	71
1.1	−.3	−.7	.4	−1.1	1.2	2.1	5.4	4.4	8.4	.0	−.3	−.7	−1.0	−1.2	−2.1	−2.3	−3.4	−3.4	−1.6	72
.0	.0	−.1	.0	.1	.0	.0	.0	−.1	.0											73
−.4	1.1	2.0	.9	2.3	.7	−.9	−.4	3.1	6.1	−2.4	−2.5	−2.2	−2.1	−1.8	−3.8	−4.8	−2.8	−4.8	−9.1	74
.0	.0	.0	−.8	−2.3	−1.3	−.6	−.3	−1.5	−3.2	.0	.3	.6	.6	1.5	.9	.6	.7	1.1	2.2	75
.0	.0	.0	−.8	−2.3	−1.3	−.6	−.3	−1.5	−3.2	.0	.3	.6	.6	1.5	.9	.6	.7	1.1	2.2	76
.0	.0	.0	.0	.0	.0	.0	.0	.0	.6											77
.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.2	.4	.6	.8	1.0	2.7	3.8	4.3	78
.0	−.1	.0	−1.2	−1.1	1.7	1.0	2.0	2.6	2.0	−.1	.0	.2	.1	.8	.2	−.3	−.4	−.1	.7	79
.1	.1	.2	.3	−.7	−.8	−.5	.2	1.1	3.9	.0	.1	.1	.1	.0	.0	.0	.1	−.1	.1	80
																				81
.1	.1	.2	.3	−.7	−.8	−.5	.2	1.1	3.9	.0	.1	.1	.1	.0	.0	.0	.1	−.1	.1	82
.1	.2	.2	.1	−1.0	−.9	−.7	.1	−.4	.8	.0	.0	.0	.0	.0	−.1	.0	.0	−.1	.0	83
−.6	.2	.5	1.8	1.3	3.0	.3	3.6	4.8	−1.5	.5	.7	1.1	1.3	2.0	3.3	3.5	5.4	6.0	5.0	84
−.6	.2	.5	1.8	1.3	3.0	.3	3.6	4.8	−1.5	.5	.7	1.1	1.3	2.0	3.3	3.5	5.4	6.0	5.0	85

required a distinction between farm landlords living on and those living off farms, a distinction that the U.S. Department of Agriculture, which is responsible for the farm income estimates, found increasingly difficult to make.

4. Interest on home improvement loans is reclassified from interest paid by consumers to business into the net interest component of charges against GNP. These payments are made by homeowners, and are reclassified in order to conform the treatment of these payments to that of mortgage interest payments by homeowners. GNP is unchanged, and the reduction in the rental income of persons component of charges against GNP is offset by an increase in its net interest component. The personal income and outlay account also reflects these changes. In addition, interest paid by consumers to business is reduced by equal amounts on the two sides of this account.

5. Receipts of dividends and rents by noninsured pension plans, that is, plans managed by banks and other financial institutions except life insurance companies, are reclassified from interest into dividends and rents. This reclassification raises the net interest component of charges against GNP, and reduces the dividends and corporate profits components and rental income of persons component of the charges; total charges against GNP and GNP are unchanged. The changes in net interest, dividends, and rental income of persons carry into the personal income and outlay account, and personal income is unchanged. Most of the reclassification is from interest into dividends; the reclassification into rental income of persons is very small.

Items 3, 4, and 5 are shown combined in the last column of table B.

STATISTICAL REVISIONS

The statistical revisions discussed below result in unusually large changes in the components of GNP and in the components of charges against GNP. The unusual size of the revisions is due partly to the length of the period—encompassing two economic censuses instead of the customary one—that has elapsed since the last comprehensive revision, and partly to the extreme inflation and other economic dislocations that have complicated the task of estimating the NIPA's in recent years. Fortunately, many of the errors made in estimating the components are offsetting, so that the revisions in the major aggregates are not large by past standards.

Among the methodological improvements introduced, those relating to the vehicles components of GNP are particularly important. Their major feature is that they provide separate estimates of personal and business purchases of autos that are based on current information and a better accounting of the transfer of used autos from the business to the personal sector. The methodology for estimating the change in business inventories (CBI) has also been improved, mainly by the introduction of information that permits a better separation of book value inventories according to the accounting methods underlying them. This separation is the foundation of the complex methodology for estimating CBI. However, the estimation of CBI and the associated inventory valuation adjustment (IVA) requires further improvement, partly because the primary data

continue to be deficient and partly because CBI is particularly volatile and therefore difficult to estimate. Together with improved procedures for measuring investment in structures and PDE, the changes in the estimating procedures for vehicles and inventories reinforce the definitional and classificational improvements relating to private domestic investment.

Other statistical revisions are due to the routine incorporation of data sources that were not available when the estimates were initially made. Among the revisions that are routine but large are those in the goods and in the services components of PCE, residential investment, net exports, State and local government purchases, compensation of employees, and corporate profits.

Plan of the discussion.—The discussion of GNP components is taken up in the order in which they appear in the NIP account, which is shown in table A. Next, the charges against GNP, as shown in the same table, are taken up. Revisions in NIPA entries other than those in the NIP account, or related to them, are small, and are not discussed. The statistical revisions in the NIPA entries are summarized in table C for selected years. In the discussion below, reference is made to supplementary tables that provide additional information.

The current-dollar statistical revisions are generally limited to the years 1959–74, because estimates for prior years had undergone a comprehensive revision in 1965. Important series that are revised for earlier years are the gasoline component of PCE, the vehicles components of PCE and PDE, rental income of persons, and capital consumption allowances.

In general, the discussion of the revisions is confined to the annual estimates for 1963–74. Revisions for prior years are usually small. Revisions in the quarterly estimates largely reflect the revised annual figures and are due to some extent to the updating of seasonal adjustments.

At some points in the subsequent discussion of GNP components, reference is made to the input-output (I–O) tables prepared by BEA. The following sketch of I–O methodology will help explain why these references are necessary in the discussion of some components but not of others. The essence of I–O methodology is to estimate total output of each of the Nation's industries, and to allocate these outputs to the conventional GNP components and to the industries that use these outputs for further processing. Furthermore, the estimating methodology insures that the total output of each industry equals its use of industry outputs for further processing plus its value added seen as the sum of its factor and nonfactor costs. This reconciliation of the uses and sources of total output is done with the aid of a variety of source data and estimating techniques.

It is useful to distinguish two extremes within this methodology, although in most instances the procedures that are actually used do not conform to either of them. The first is exemplified by the set of cases in which there is no direct information on that part of the value of industry outputs that goes to the conventional GNP components. The outstanding case is PDE. There is no information that permits a comprehensive direct estimate of the value of durable equipment purchased by business investors. In the absence of such information, I–O methodology starts with estimates of manufacturers' shipments of items destined for use as PDE without further processing. It then deducts exports and government purchases, adds imports, allows for inventory change, and adds trade and transportation margins and some other, less important items to derive the value of PDE. The second extreme is exemplified by the set of cases in which direct information on that part of the value of industry outputs that goes to the conventional GNP components is preferable to the complex estimating procedure just summarized. The outstanding case is Federal Government purchases.

It is apparent that in the discussions of the revisions of items that resemble the first set of cases, reference will have to be made to I–O methodology. However, the methodology is not explained in detail; instead the discussion focuses on the series used to interpolate between I–O estimates (specifically, the estimates for 1958, 1963, and 1967) and to extrapolate from the 1967 estimates into the current period. It is equally apparent that in the second set of cases nothing would be gained for the task at hand by referring to the I–O estimates; accordingly, the discussion is confined to the revisions of the series that are used to make the direct estimates of the GNP components.

Components of GNP

PCE.—Revisions in PCE on goods are discussed in the following sequence: those related to corresponding I–O components and to the series by which these components are interpolated and extrapolated, vehicles, and gasoline and oil. Revisions in PCE on services are discussed in the following sequence: auto repairs, household operation, housing, medical care, and services furnished without payment by financial intermediaries except life insurance carriers.

1. The I–O related revisions shown in table 1 cover PCE on all goods except vehicles and gasoline and oil. The revisions are irregular because of irregularities in the extrapolator. Basically this extrapolator (the retail control series) is the sample-based Census Bureau series on sales of retail stores other than auto dealers, gasoline service stations, and building materials, hardware, and farm equipment dealers. It is adjusted by BEA to eliminate three biases. The first stems from an inadequate treatment of births and

Table 1.—Statistical Revisions in Personal Consumption Expenditures on Goods: Selected Years, 1963–74

[Billions of dollars]

	Total	I–O related	Autos	Trucks	Gasoline and oil
1963	−2.7	−3.1	0.1	0.8	−0.5
1967	−3.7	−4.2	−.1	1.2	−.6
1969	−.7	−1.3	−.8	1.9	−.5
1970	−1.7	−3.3	.1	1.7	−.2
1972	−2.1	−6.1	.1	4.1	−.1
1973	−5.1	−8.8	−.7	4.4	.0
1974	−5.3	−9.0	−.7	3.9	.5

Table 2.—Retail Control Series: 1967–74

[Billions of dollars]

	Published sales [1]	BEA adjustment	Retail control series
1967	235.6	0.0	235.6
1968	254.7	1.8	256.5
1969	268.1	6.9	275.0
1970	287.9	5.5	293.4
1971	305.6	3.4	309.0
1972	332.5	4.7	337.2
1973	371.3	6.1	377.4
1974	409.2	7.1	416.3

1. Sales of retail stores other than auto dealers, gasoline service stations, and building materials hardware, and farm equipment dealers raised to the level of I–O related PCE.

deaths of retail stores, which, given the growth in the underlying universe of retail stores, results in a downward bias. This bias was corrected by the Census Bureau; BEA made its own correction for 1968–70. The second bias stems from the fact that many stores do not comply with the Census Bureau's instruction to include sales taxes in their reports of sales. This noncompliance also results in a downward bias, because sales taxes have increased faster since 1967 than sales exclusive of these taxes. The third stems from the fact that, because of cutoff dates in the revision schedule used by the Census Bureau, certain preliminary sales reports that are typically understated are not replaced by final reports. BEA has adjusted the published Census Bureau series for the second and third biases for the years beginning in 1968 on the basis of information from the Census Bureau and other sources. The relation of the BEA retail control series to the sales series published by the Census Bureau is shown in table 2.

2. The revisions incorporate a reworking of the procedure for allocating new and used autos to PCE and PDE. In the previously published estimates, fixed percentages had been used to allocate total private purchases of new and used autos combined. The use of fixed percentages—85 percent to PCE and 15 percent to PDE—has long been recognized as a flaw, but it was difficult to remedy because of the lack of pertinent data. The revised procedure is a distinct improvement, even though the new source data on which it is based continue to have shortcomings. It incorporates current information on actual new purchases of autos by persons and by business. It includes a separate business-personal allocation of autos used for both purposes. Also, it takes explicit account of the transfer of used autos among the business, personal, and government sectors. The new procedure is based on data on registrations, retention rates, and depreciation schedules, and provides annual estimates for 1946–61 and quarterly estimates beginning in 1962. Further revisions in the auto estimates result from the incorporation of new information on dealers' margins and new seasonal adjustments to the series on unit sales of new autos.

Table 3.—Percent Allocation of New and Net Used Autos to PCE: Selected Years, 1963–74

	New and net used	New
1963	83.7	76.3
1967	84.2	75.2
1969	82.9	74.4
1970	85.1	74.7
1972	83.9	75.7
1973	82.5	73.2
1974	82.4	70.2

The PCE share of expenditures on new autos plus net used autos is, on average, slightly smaller than the 85 percent assumed previously, and the share of expenditures on new autos is much smaller (table 3).

3. The revisions also take into account that consumer purchases of trucks have grown to significant amounts in recent years (table 1). Accordingly, a procedure for allocating trucks between PCE and PDE, similar to the one for autos, is introduced.

4. The revisions in expenditures for gasoline and oil are associated with those in autos and trucks. A downward revision is based on new information on the average number of miles that business- and consumer-owned autos are driven. This downward revision tends to be offset by an upward revision that stems from the allocation of trucks to PCE. In 1974, PCE for gasoline and oil is further revised upward on the basis of new information on the retail price of gasoline.

5. The auto repair component of PCE is revised upward in association with the revised allocation of autos to PCE (table 4). Used autos, the allocation of which to PCE is increased, require more repair than new autos, the allocation of which is decreased.

6. The upward revision of the household operation component conforms it to the 1967 I–O estimate of this item. The revision was largely in consumer purchases of utilities.

7. Housing expenditures is revised upward because of the incorporation of information from the 1960 and 1970 Censuses of Housing. The number of occupied nonfarm dwelling units is increased. This increase is partly offset by a decrease in the estimate of average rents. Beginning with 1973, housing expenditures is also increased on the basis of information from the Annual Housing Survey conducted by the Census Bureau.

8. An upward revision in medical care reflects new information from several sources, including the Department of Health, Education, and Wel-

Table 4.—Statistical Revisions in Personal Consumption Expenditures on Services: Selected Years, 1963–74

[Billions of dollars]

	Total	Auto repair	Household operation	Housing	Medical care	Financial services furnished without payment	Other
1963	2.7	0.5	0.3	1.4	0.6	−0.4	0.3
1967	2.4	1.4	1.4	.6	−.2	−.7	−.2
1969	2.1	2.0	1.7	.4	.7	−1.6	−1.1
1970	4.1	2.5	2.0	.5	1.3	−1.4	−.8
1972	8.0	3.7	2.5	.8	3.0	−1.5	−.5
1973	10.0	4.0	3.0	2.4	3.5	−1.5	−1.5
1974	13.9	4.6	3.5	4.6	4.0	−3.0	.1

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Table 5.—Statistical Revisions in Gross Private Domestic Fixed Investment: Selected Years, 1963–74

[Billions of dollars]

	Total	Nonresidential												Residential structures			
		Structures						Producers' durable equipment									
		Total	Buildings excluding farm	Public utilities	Farm buildings	Petroleum and natural gas well drilling	Other	Total	I–O Related	Margin on leased computers	Expenditures on nuclear fuels	Autos	Trucks	Total	New construction	Brokers' commissions	Other
1963	1.6	−0.1	0.0	0.0	0.3	0.0	−0.3	−0.7	0.3	−0.2	0.0	0.4	−1.2	2.4	1.4	.7	0.4
1967	.3	1.3	−.5	.5	.6	.5	.2	−2.6	−1.3	−.5	.0	.2	−1.0	1.7	1.3	.5	−.1
1969	2.3	1.2	−.6	.4	.6	.5	.4	−.9	.7	−.6	.2	.7	−1.9	2.0	1.2	.9	.0
1970	1.7	1.2	−.6	.2	.7	.5	.4	−1.5	.2	−.5	.3	−.1	−1.4	2.0	1.2	.9	.0
1972	2.6	.9	−.6	−.1	.7	.6	.4	−1.2	1.3	−.4	.4	.6	−3.1	2.9	1.2	1.6	.0
1973	2.9	1.4	−.6	.0	.8	.8	.4	−2.0	.0	−.5	.4	1.3	−3.3	3.6	.9	2.0	.6
1974	2.2	1.7	.0	−.6	.5	1.3	.5	−3.5	−1.7	−.6	.5	1.2	−2.8	4.0	1.4	2.0	.6

fare estimates of receipts of proprietary hospitals and nursing homes, and IRS tabulations of earnings of physicians, dentists, and other health service workers.

9. Services furnished without payment by financial intermediaries except life insurance carriers is revised downward on the basis of information collected starting in 1970 in a new Federal Reserve Board quarterly survey of the ownership of bank deposits. This information replaces estimates that had been based upon the extrapolation by IRS data of a similar Federal Reserve survey for January 1961.

Nonresidential fixed investment.—The revisions in the structures and PDE components of gross private domestic fixed investment are shown in table 5.

1. The revisions in the components of nonresidential structures stem largely from routine incorporation of the data sources underlying these estimates. The revision for public utilities is due partly to the elimination of interest costs on plants under construction, which had been included in the value of construction in the previously published estimates. Escalation of interest rates and increased construction underway on utility plants had raised these costs from negligible amounts through the mid-1960's to substantial amounts in recent years. Inclusion of these costs in the value of construction had resulted in a discrepancy between GNP and charges against GNP, because these costs were counted as part of the value of production, but were counted as business expense in the calculation of the corporate profits component of charges against GNP.

2. The I–O related revisions in PDE cover PDE except autos and trucks. These revisions reflect changes in the product composition of output, in the allocation between government and business, and in margins. The I–O estimates are interpolated and extrapolated by the average of two series. The first of these is a composite of manufacturers' shipments of the several types of PDE. Revisions in this series reflect, in essence, the I–O revisions. The second series is based on plant and equipment (P. & E.) expenditures as reported in the BEA P. & E. survey, adjusted to make these expenditures as comparable as possible to the I–O component. Revisions in the series based on P. & E. expenditures are due mainly to the incorporation of the partial results of an ongoing study designed to improve the reconciliation of the P. & E. expenditures and the I–O estimates of PDE.

3. The valuation of computers that are owned by the manufacturer and leased to others is revised to reflect the manufacturer's cost instead of the manufacturer's sales price. This revision is designed to make the valuation of these computers consistent with the valuation that is used in estimating their depreciation.

Expenditures for nuclear reactor fuel elements and control rods are added to PDE beginning in 1968. This revision is made to conform the treatment of this item to its tax treatment as capital outlay rather than as current expense. Neither this revision nor the one just mentioned has as yet been incorporated into the I–O estimates of PDE.

Table 6.—Statistical Revisions in Change in Business Inventories: Selected Years, 1963–74

[Billions of dollars]

	Total	Nonfarm			Farm
		Total	Book value	Inventory valuation adjustment	
1963	0.1	0.1	−0.2	0.3	0.0
1967	1.9	1.9	2.5	−.6	.0
1969	1.6	1.5	1.6	−.1	.0
1970	−.8	−.6	−.5	−.1	−.1
1972	.9	1.0	.5	.5	−.1
1973	2.2	2.7	4.0	−1.3	−.5
1974	−4.5	−.4	2.7	−3.0	−4.2

Table 7.—Inventory Valuation Adjustment: Selected Years, 1963–74, and Quarters, 1974–75

[Billions of dollars]

	Applicable to inventory change		Applicable to profit-type incomes	
	Previously published	Revised	Previously published	Revised
1963	−0.5	−0.2	−0.5	−0.2
1967	−1.4	−2.0	−1.4	−2.0
1969	−5.9	−6.0	−5.9	−6.0
1970	−5.5	−5.6	−5.5	−5.6
1972	−8.1	−7.6	−8.1	−7.3
1973	−19.9	−21.2	−19.9	−20.3
1974	−43.5	−46.5	−38.5	−42.7
	Seasonally adjusted at annual rates			
1974: I	−33.8	−35.6	−30.5	−30.9
II	−40.3	−43.5	−35.8	−37.0
III	−61.7	−63.9	−56.3	−60.5
IV	−38.0	−43.0	−31.5	−42.3
1975: I	−7.6	−16.0	−6.8	−15.0
II	−10.6	−7.8	−9.3	−7.5
III	−13.1	−11.5	−13.1	−11.5

4. The revisions of the vehicles component of PDE were explained in connection with the corresponding component of PCE.

Residential investment.—Most of the upward revisions in residential structures reflect changes in the Census Bureau's estimates of multiunit structures; these changes are due to new information on the difference between the value recorded on building permits and the value of the finished structures. Upward revisions in real estate brokers' commissions are based on information on the volume of real estate transactions contained in the 1967 Census of Governments (table 5).

CBI.—Revisions in CBI stem from new information on book values and from improvements in the methodology of deriving the CBI from book values.

1. The 1974 change in farm inventories was revised by the Department of Agriculture to incorporate yearend information on inventories of crops and livestock that was not available when the estimate was initially published.

Revisions in the book value of nonfarm inventories stem mostly from the introduction of new information from the 1967 and 1972 censuses of manufactures and trade, and new and revised information from the corresponding annual and monthly surveys. The estimates for nonfarm industries other than manufacturing and trade are revised to incorporate IRS tabulations for 1972 and 1973, and a new procedure for extrapolating the 1973 estimates on the basis of information from the Securities and Exchange Commission and other sources (table 6).

2. The procedure for deriving CBI from book values was thoroughly reworked. Inasmuch as the IVA is the change in book values CBI less the effect of these revisions is reflected in the IVA column of table 6. According to NIPA definitions, CBI is the change in the physical volume of business inventories valued in prices of the current period. In general, the change in the book value of inventories is not the required measure, because book values reflect the prices of the inventories in the periods in which they were acquired; if prices change, identical physical units in the stock of inventories will generally be valued at different prices. Therefore, the difference in the book value of inventories does not measure the change in physical volume in current prices, but represents a mix of volume, price, and capital gain-like appreciation factors.

To provide the CBI measure, book values are first converted into physical volume measures by expressing book values in constant prices. These constant-price measures are differenced, and, as a final step, CBI is derived by expressing these differences in current prices. The estimating procedure is as follows. Inventory stocks are separated into components according to the inventory accounting methods that underlie them. This is done because the mix of acquisition costs differs according to the several accounting methods. Next, prices that correspond to the acquisition costs are selected with the aid of estimates of turnover periods. In general, the longer the turnover period, the further back in time one must go to reach the prices that are reflected in acquisition costs. Division of the book values by indexes based on these prices converts book values of inventory stocks into constant-dollar inventory stocks. The differences between the constant-price measures are multiplied by ratios of current prices to constant prices to obtain CBI.

Better information, derived mainly from two BEA surveys, on the inventory accounting methods underlying book values is the most important element in the improvement of the methodology. In addition, the estimating procedure is carried out in finer industry detail than in the previously published estimates.

The previously published and revised estimates of the IVA are shown in table 7. This table also shows a feature of the new methodology not yet discussed. Beginning in 1972, two IVA's are calculated: one is applicable to CBI, and the other to profit-type incomes. It is necessary to make two calculations, because accounting methods underlying the inventory book values, which are largely based on Census Bureau surveys, differ somewhat from those underlying the IRS and Federal Trade Commission tabulations of book profits and proprietors' income, which are used in deriving the NIPA measures of these incomes.

Net exports.—Net exports reflect revisions in the detailed balance of payments accounts, which, because of differences in publication dates, had not been incorporated in the NIPA's. Except in recent years, most of the revisions are in components other than merchandise, and stem from new in-

Table 8.—Statistical Revisions in Net Exports: Selected Years, 1963–74

[Billions of dollars]

	Total	Exports		Imports	
		Merchandise	Other	Merchandise	Other
1963	0.0	0.2	0.1	0.1	0.2
1967	−.8	.0	−.7	.0	.1
1969	−.9	.0	−.8	.0	.1
1970	−.7	.5	−1.0	.1	.0
1972	.1	.6	−.4	.0	.1
1973	−.4	1.1	.0	.8	.7
1974	1.4	1.4	2.6	1.2	1.3

Table 9.—Statistical Revisions in Government Purchases: Selected Years, 1963–74

[Billions of dollars]

	Total	Federal			State and local			
		Total	National defense	Non-defense	Total	Compensation of employees	Structures	Other
1963	0.2	0.3	0.3	0.0	0.0	−0.1	0.0	0.0
1967	−1.4	−.1	.1	−.2	−1.3	.2	.2	−1.8
1969	−3.4	−1.0	−1.1	.1	−2.3	.2	−.1	−2.5
1970	−1.9	.0	−.1	.1	−1.9	.3	−.1	−2.2
1972	−2.0	−.3	−.1	−.1	−1.7	1.5	−.1	−3.2
1973	−3.7	.3	−.1	.4	−4.0	1.4	−.3	−5.1
1974	−5.4	−.1	−.1	.0	−5.4	1.2	.3	−6.9

formation on the net inflow of property incomes, particularly the earnings of U.S.-based multinational petroleum corporations (table 8).

Government purchases.—Most of the revisions in government purchases are in State and local purchases, specifically in the "other" component (table 9). They are largely due to three factors: the incorporation of information from the 1972 Census of Governments and the 1973 and 1974 Governmental Finances Surveys; improved procedures for converting Census Bureau information on local governments from a fiscal year to a calendar year basis; and a reclassification of certain nontax receipts into government sales, which are deducted in deriving purchases.

Charges against GNP

Compensation of employees.—The statistical revisions in compensation of employees are shown in table 10.

1. The major revision in wages and salaries is in the industries in which the estimates are based on data from UI programs. The coverage of these programs was extended in 1972 to include firms with less than four employees and also commission salesmen and agents-drivers. Analysis of the 1972 and 1973 tabulations under the extended program indicated not only that the BEA estimates of previously noncovered employees had been too low, but also that some firms previously covered by the programs had not been filing returns. The upward revision of the estimates due to the incorporation of the new data was carried back to 1958 and forward to 1974. In the latter year, it accounted for about one-half of the revision in the UI-based wages and salaries estimate. The remainder resulted from the routine replacement of estimates based on the Bureau of Labor Statistics (BLS) monthly establishment survey by estimates based on the UI data. Revisions in other private wages and salaries reflect mainly new Department of Agriculture estimates for farm employees and new BLS data on the employees of religious organizations. Wages and salaries of State and local government employees is revised upward on the basis of information from the 1972 Census of Governments.

2. Revisions in supplements to wages and salaries are due to new and revised information on employer contributions to private pension and welfare funds. The 1972 and 1973 revisions incorporate new IRS tabulations; the 1974 revisions are based on information from private sources.

3. The allocation of employee compensation by legal form has been reworked on the basis of information from the 1963, 1967, and 1972 economic censuses. As a result, the corporate share is raised; the upward revision amounts in recent years to about 10 percent of corporate employee compensation.

Proprietors' income.—Revisions in the net income of farm proprietors are due to higher expenses beginning with 1950, lower marketings in 1973, and the downward revision of farm inventories in 1974. Revisions in nonfarm proprietors' income are mainly due to the routine incorporation of IRS tabulations for 1973 and their extrapolation into 1974.

Rental income of persons.—Downward revisions in capital consumption allowances, which are described below, and upward revisions, which were described in connection with the housing component of PCE, are the major factors in the upward revision in the rental income of persons.

Corporate profits.—Most of the 1972

Table 10.—Statistical Revisions in Compensation of Employees: Selected Years, 1963–74

[Billions of dollars]

	Total	Wages and salaries					Supplements to wages and salaries
		Total	Private			Government	
			Total	Covered by unemployment insurance	Other		
1963	1.4	1.7	1.8	0.7	1.1	—0.1	—0.3
1967	3.8	3.6	3.7	2.1	1.7	—.2	.2
1969	4.3	3.9	4.1	2.3	1.9	—.2	.4
1970	4.2	3.4	3.6	2.4	1.2	—.2	.8
1972	6.8	5.6	4.7	2.6	2.1	.9	1.3
1973	10.3	7.8	7.3	5.1	2.2	.6	2.5
1974	15.4	10.8	10.6	n.a.	n.a.	.3	4.6

n.a. Not available.

Table 11.—Statistical Revisions in Corporate Profits With Inventory Valuation Adjustment: Selected Years, 1963–74, and Quarters, 1973–74

[Billions of dollars]

	Total	Domestic			Rest of the world
		Total	Profits before tax	Inventory valuation adjustment	
1963	—0.7	—0.8	—1.1	0.3	0.1
1967	—1.9	—1.3	—.7	—.6	—.6
1969	—.3	.5	.9	—.4	—.8
1970	—1.2	—.3	.0	—.3	—.9
1972	—.6	—.2	—.6	.4	—.4
1973	—4.3	—3.8	—2.9	—.9	—.5
1974	—9.8	—11.0	—7.5	—3.5	1.2
	Seasonally adjusted at annual rates				
1973: I	—2.3	—1.9	—2.5	0.7	—0.5
II	—5.4	—5.0	—4.4	—.6	—.4
III	—5.0	—4.1	—3.7	—.4	—.9
IV	—4.6	—4.3	—1.2	—3.1	—.3
1974: I	—5.0	—6.2	—5.9	—.3	1.2
II	—7.3	—8.2	—7.9	—.3	.8
III	—11.8	—13.0	—9.4	—3.6	1.2
IV	—15.1	—16.5	—6.9	—9.6	1.4

and 1973 downward revisions in corporate profits (and profits tax liability) stem from the substitution of IRS tabulations for estimates based on the Federal Trade Commission and other preliminary data (table 11). The 1974 revisions reflect the extrapolation of the IRS tabulations and some improvements in the extrapolator series for manufacturing. The latter also account for the irregularity of the quarterly revisions. For years prior to 1973, the revisions are due also to the incorporation of improved measures of profits discovered as a result of IRS audits, and a more adequate accounting of foreign trading losses of U.S.-based multinational petroleum corporations. The IVA series shown in table 11 is the corporate part of the IVA applicable to profit-type incomes shown in table 7.

Net interest.—The downward revisions in net interest through 1973 reflect the incorporation of information fom the 1970 Survey of Residential Finance conducted by the Census Bureau, which indicated that the prior methodology had overstated the increase in the average interest rate paid on home mortgages. In 1973 and 1974, the reduction in this item is offset by new information on other components of net interest from IRS, regulatory agencies, and other sources. Introduction of this new information results in a large upward revision in net interest paid by corporate business.

Capital consumption allowances.—Most of the downward revision is in the other private business component of noncorporate business, and is due to the substitution of longer service lives in the calculation of capital consumption allowances on tenant- and owner-occupied housing (table 12). The revised estimates are based on service lives of 80 years for new 1-to-4 unit structures, 65 years for new 5-or-more unit structures, and 40 and 32 years for the corresponding additions and alterations; in the previously published estimates, a 50 year service life was used for all residential structures. (Both sets of estimates are based on straight-line depreciation.)

Beginning in 1972, the revisions in corporate capital consumption allowances are due to the routine incorporation of IRS tabulations for 1972 and 1973, and their extrapolation into 1974. The revisions for 1959–71 largely result from the addition to depreciation, as tabulated by IRS, of allowances for depreciation on special tools and dies that are used in the motor vehicle and other manufacturing industries. Prior to 1971, IRS regulations required that the cost of these items be reported as other deductions.

CONSTANT-DOLLAR ESTIMATES

The valuation period underlying the constant-dollar estimates is shifted from 1958 to 1972, and the estimates are reworked back to 1929 to provide consistent time series for the entire period covered by BEA. The selection of 1972 rather than a more recent year was dictated mainly by the fact that 1972 is the latest year that will not be affected by the routine July revisions of the NIPA's. Incorporation of the sharp increases in food and energy prices in relation to the prices of other goods and services since 1972 would probably have a significant effect on the movement of constant-dollar GNP. Because energy prices are likely to remain higher in relation to other prices than they were in 1972, it is regrettable that it was not possible to take the energy price increase into account. However, the increase could not have been taken into account in a fully satisfactory way even if the latest year had been selected as the valuation period, because other prices in the economy have only partly adjusted to the higher level of energy prices.

The reworking of the constant-dollar estimates has, of course, resulted in a new set of implicit price deflators. Information on fixed-weighted and chain price indexes is presented in greater detail than previously.

Several new constant-dollar measures are introduced. Net variants of constant-dollar measures at market price—most importantly net national product and net private domestic fixed investment—are calculated using economic capital consumption. Constant-dollar measures at factor cost—most importantly national income—are also introduced. To calculate the latter, it is necessary to convert all nonfactor charges against GNP into constant dollars. The methods used are somewhat arbitrary in some cases. Indirect business tax and nontax liability is converted into constant dollars in considerable detail on the premise that changes in tax rates are price changes. Taxes on specific products, such as liquor, gasoline, and tobacco products, are extrapolated from the valuation period by the corresponding constant-dollar product series. Business property taxes are handled in essentially the same way: 1972 property taxes are extrapolated by constant-dollar stocks of residential and nonresidential buildings. General sales taxes are extrapolated by constant-dollar PCE on goods less PCE on the specific products referred to above and less one-half of PCE on food. Subsidies are handled in essentially the same way as taxes on specific products, that is, subsidies are extrapolated by constant-dollar series related to the subsidized activity. Business transfer payments and the current surplus of government

Table 12.—Statistical Revisions in Capital Consumption Allowances: Selected Years, 1963–74

[Billions of dollars]

	Total	Corporate	Noncorporate		
			Total	Sole proprietors and partnerships	Other private business
1963	−1.7	0.6	−2.3	−0.1	−2.2
1967	−2.0	1.0	−3.0	−.3	−2.7
1969	−2.6	.9	−3.6	−.5	−3.1
1970	−3.2	.5	−3.7	−.5	−3.2
1972	−3.1	1.4	−4.5	−.4	−4.1
1973	−2.7	2.1	−4.8	−.8	−4.0
1974	−1.6	2.8	−4.5	−.2	−4.3

enterprises are extrapolated by constant-dollar gross nonfarm business product.

Specific improvements in the estimates of the components of constant-dollar GNP are discussed below.

PCE.—Three major changes are made in the estimation of constant-dollar PCE.

1. For years beginning in 1958, constant-dollar expenditures on food consumed at home is estimated by applying specific price indexes to about 17 separate categories of food. In the previously published estimates, total expenditures on food consumed at home was divided by a composite price index with fixed weights. The new procedure is an improvement, because it gives weights to the various categories of food that are proportional to the relative importance of these categories in each year.

2. The use of Department of Agriculture indexes of prices paid by farmers to supplement components of the Consumer Price Index in the estimation of constant-dollar PCE was discontinued beginning with the estimates for 1958. These indexes are deficient because they do not distinguish between various grades of goods, and accordingly their use gives rise to calculations in which what should be real changes appear to be price changes. Discontinuation of the use of these price indexes seemed justified also because prices measured by the Consumer Price Index have become increasingly representative of prices paid by consumers living in rural areas.

3. It is notoriously difficult to measure the constant-dollar output of financial services. A new procedure is used to measure the constant-dollar output of services furnished without payment by financial intermediaries except life insurance carriers. It assumes that the real volume of this output is proportional to full-time equivalent employment in these financial intermediaries. Although this assumption is arbitrary, it is preferable to the procedure underlying the previously published estimates, which indicated a persistent and substantial decline in output per worker.

Fixed investment.—Two improvements in the measurement of constant-dollar fixed investment, which had been incorporated in the previously published estimates beginning with 1971, are extended back to 1947 and 1958, respectively. The first one relates to structures, the constant-dollar value of which is difficult to measure, because of changes in the physical specification of structures that are produced. The second relates to PDE, where the proper matching of published price indexes with the delivery basis on which PDE is measured is troublesome. The new measures, which continue to have serious shortcomings, have been described in greater detail in the SURVEY.[5]

Government purchases.—An attempt is made to approximate specification pricing for the value added by general government, which is measured by the compensation of government employees. In the previously published estimates, the constant-dollar measure of the value added by Federal civilian employees was obtained by extrapolating base-year compensation by full-time equivalent employment. In the new procedure, in effect, indexes (1972=100) of employee hours in the various Civil Service and wage board grades are given weights that are proportional to 1972 payrolls in these grades. The rationale of this weighting system is that average pay by grade reflects such factors as experience and education. The procedure is modified to eliminate differences in average pay that do not reflect differences in these factors. Constant-dollar value added by military employees is obtained by weighting indexes of employment in the various ranks of officers and enlisted men by 1972 payrolls in these ranks. For State and local government employees other than those engaged in education, unweighted man-hours are adjusted by use of the information relating to Federal civilian employees. For elementary and secondary school teachers, indexes of employee hours cross-classified by educational attainment and experience are given weights proportional to payrolls in those cross-classifications. For teachers in higher education, the weighting system takes into account only differences in educational attainment. The weighting system for nonteaching employees takes into account occupational categories.

The methodology for obtaining constant-dollar government purchases from business is improved by the incorporation of new information on prices and on the product composition of government purchases. Most important among the former is the new series on the prices of structures referred to above. Also, in some cases price information that relates directly to the kinds of goods and services purchased is obtained from Government agencies. This information replaces previously used price series that were less representative. Greater detail on the product composition of government purchases permits a better matching of current-dollar purchases with the price indexes used to convert them into constant dollars. For the Federal Government, this information is derived from the records on contracts awarded by the Department of Defense, General Services Administration, and some other agencies. For State and local government, incorporation of information underlying the 1963 and 1967 I–O tables on the industry distribution of the several functional categories of purchases serves a similar purpose.

NEW TABLES AND SERIES

New tables and new items in tables that are carried over from the previously published set are listed in exhibits A and B. Asterisks in these exhibits indicate tables that contain annual information only and that will appear in a later publication rather than in this report. This report is confined to the presentation of the quarterly information and the annual information associated with it.

5. See "Revised Deflators for New Construction, 1947–63," SURVEY OF CURRENT BUSINESS, August 1974, and Irving Rottenberg and Gerald Donahoe, "Improved Deflation of Producers' Durable Equipment," SURVEY OF CURRENT BUSINESS, July 1975.

Exhibit A.—New Tables

Table	Title
1. 10	Relation of Gross National Product, Net National Product, and National Income in Constant Dollars: Annually, 1929–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74
1. 11	Net National Product and National Income by Sector and Industry: Annually, 1929–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74
1. 12	Net National Product and National Income by Sector and Industry in Constant Dollars: Annually, 1929–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74
1. 20*	Housing Output, Gross Product, and Income: Annually, 1929–74
1. 21*	Housing Output, Gross Product, and Income in Constant Dollars: Annually, 1929–74
2. 4	Personal Consumption Expenditures by Major Type of Product in Constant Dollars: Annually, 1929–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74
3. 1*	Government Receipts and Expenditures: Annually, 1929–74
3. 8	Government Purchases of Goods and Services by Type in Constant Dollars: Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74
3. 16*	Relation of National Defense Purchases in the National Income and Product Accounts to National Defense Outlays in the Unified Budget: Fiscal Years, 1960–74
4. 3*	Relation of Foreign Transactions in the National Income and Product Accounts (NIPA's) to the Corresponding Items in the Balance of Payments Accounts (BPA's): Annually, 1929–74
5. 2*	Gross Private Domestic Investment, Capital Consumption Allowances With Capital Consumption Adjustment, and Net Private Domestic Investment by Major Type of Investment: Annually, 1929–74
5. 3*	Gross Private Domestic Investment, Capital Consumption Allowances with Capital Consumption Adjustment, and Net Private Domestic Investment by Major Type of Investment in Constant Dollars: Annually, 1929–74
5. 9	Inventories and Final Sales of Business: Seasonally Adjusted Quarterly Totals, 1946–74
5. 10	Inventories and Final Sales of Business in Constant Dollars: Seasonally Adjusted Quarterly Totals, 1947–74
6. 10*	Hours Worked by Employees by Industry: Annually, 1948–74
6. 11*	Hours Worked by Persons Engaged in Production by Industry: Annually, 1948–74
6. 12*	Employer Contributions for Social Insurance by Industry: Annually, 1948–74
6. 13*	Other Labor Income by Industry and by Type: Annually, 1948–74
6. 18	Corporate Profits With Inventory Valuation Adjustment and Without Capital Consumption Adjustment by Industry: Annually, 1929–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74
7. 2*	Fixed-Weighted Price Indexes for Gross National Product, 1972 Weights: Annually, 1958–74, and Quarterly Seasonally Adjusted, 1958–74
7. 6	Implicit Price Deflators for the Relation of Gross National Product, Net National Product, and National Income: Annually, 1929–74, and Quarterly Seasonally Adjusted, 1947–74
7. 7	Implicit Price Deflators for Net National Product and National Income by Sector and Industry: Annually, 1929–74, and Quarterly Seasonally Adjusted, 1947–74
7. 9	Implicit Price Deflators for Auto Output: Annually, 1947–74, and Quarterly Seasonally Adjusted, 1947–74
7. 11	Implicit Price Deflators for Personal Consumption Expenditures by Major Type of Product: Annually, 1929–74, and Quarterly Seasonally Adjusted, 1947–74
8. 6*	Relation of Nonfarm Proprietors' Income Without Inventory Valuation and Capital Consumption Adjustments of Sole Proprietorships and Partnerships in the National Income and Product Accounts (NIPA's) to Corresponding Totals as Published by the Internal Revenue Service (IRS): Annually, 1959–72
8. 7*	Relation of Capital Consumption Allowances in the National Income and Product Accounts (NIPA's) to Depreciation and Amortization as Published by the Internal Revenue Service (IRS): Annually, 1929–74

* Tables not included in this report.

Exhibit B.—New Items

Table	Line number	New items
1.1	14	A PDE component is added to residential investment.
1.2	14	
1.7	2, 5–8	Gross domestic product is added. The nonfarm component of business GDP is separated into manufacturing and nonmanufacturing industries and the latter into housing and other.
1.8	2, 5–8	
1.9	10, 14	Net interest and personal interest income are added.
1.13	13, 17, 20, 29	Capital consumption adjustment is added.
1.14*	10, 19, 23, 32	Capital consumption adjustment is added.
1.15	16, 34, 37–40	Capital consumption adjustment is added. Net domestic product in current and constant dollars and domestic income in constant dollars are shown for nonfinancial corporate business.
1.16	4, 5, 7, 8, 14, 15	Gross auto product is renamed auto output. Auto PCE, PDE, and change in inventories are separated into new and used.
1.17	4, 5, 7, 8, 14, 15	
1.18*	3, 4, 16, 20–23	Capital consumption adjustment is added. Cash receipts is separated into crops and livestock, and farm income in current dollars is shown by type of income. Farm income and the items that reconcile income to product in constant dollars are added.
1.19*	3, 4, 14–17	
1.22*	14	A PDE component is added to residential investment.
2.1	19, 20, 33	Government employee retirement benefits and aid to families with dependent children are separated from other transfer payments. Population is added.
2.3	10, 11, 15, 16	Other nondurable goods is separated into fuel oil and coal, and other. Household operation is separated into electricity and gas, and other.
2.4	10, 11, 15, 16	
2.5*	10, 11, 15, 16	
2.6*	65–67	PCE for new autos, used autos, and other motor vehicles are shown separately.
3.2	5, 6, 24, 25, 27, 28, 35–37	Additional detail is shown for many items.

Exhibit B.—New Items—Continued

Table	Line number	New items
3.4	9–12, 21, 27–30, 33–37, 44–47	Additional detail is shown for many items.
3.9*	7, 8, 19, 20	Fixed capital formation by government enterprises and compensation of employees engaged in force account construction are added. Capital formation in constant dollars is separated into Federal, and State and local.
3.11*	13, 17	Workmen's compensation is shown separately.
3.12*	15, 24–26, 32	Workmen's compensation, special unemployment benefits, supplemental security income, and direct relief are shown separately.
3.15*	14, 15, 19, 20	Coverage differences in expenditures is separated into geographic and other, and net purchases of land into Outer Continental Shelf and other.
4.1	9	Interest paid by government to foreigners is added.
4.2*	9	
5.1	7	Capital consumption adjustment is added.
5.4*	21, 29–31, 35, 36	Mining exploration, shafts, and wells for other than petroleum and natural gas is added. Nonfarm new housing units are shown by type. Farm housing is separated into new units, and additions and alterations.
5.5*	21, 29–31, 35, 36	
5.6*	26, 27–33	Residential PDE is added. The relation of PDE to purchases of new equipment is shown in current dollars.
5.7*	26	
5.8*	13–18, 22–27, 31–36	The change in manufacturing, wholesale trade, and retail trade inventories is separated into durable and nondurable categories.
6.1*	8–14, 27–32, 81–92, 105–110, 147–152, 154, 161–166, 173–176	GDP and selected industry detail are added.
6.2*	2, 5, 14, 18, 25, 27, 28	
6.3*	2, 58	Domestic total is added. Holding and other investment companies is shown separately, except in table 6.4.
6.4	2	
6.5–6.9*	2, 58	
6.14*	2, 17–19	Legal form of organization is added. Services is separated into medical and other health services and legal services.
6.15*	2, 19–23	Legal form of organization is added. Other private business is separated into real estate and other, and real estate into owner-occupied and other.
6.16*	6, 7, 9, 10, 19, 20, 22, 23	Manufacturing is separated into durable and nondurable, and trade, into wholesale and retail.
6.17*	2, 13, 14, 16–19	Domestic total is added. Trade is separated into wholesale and retail. Finance, insurance, and real estate is separated into financial and nonfinancial. Nonfinancial is separated into real estate and other.
6.19*	2, 4, 5, 60, 75, 76	Domestic total is added. Agriculture, forestry, and fisheries is separated into farms and agricultural services, forestry, and fisheries. Holding and other investment companies and gross income flows for rest of the world are shown separately.
6.21*		
6.22*		
6.23*		
6.20*	3, 4, 59	Agriculture, forestry, and fisheries is separated into farms and agricultural services, forestry, and fisheries. Holding and other investment companies is shown separately.
6.24*		
7.1	14	A PDE component is added to residential investment.
7.5	5–8	Nonfarm business sector is separated into manufacturing and nonmanufacturing. The latter is separated into housing and other.
7.10*	3, 4, 14–17	Cash receipts is separated into crops and livestock. Farm income and the items that reconcile income to product are added.
7.12*	6, 15, 36, 42, 49, 54, 59, 67, 70	Other category is shown for types of products not listed separately.
7.13*	18, 25–27	Mining exploration, shafts, and wells for other than petroleum and natural gas is added. Nonfarm residences are shown by type.
7.14*	26	A PDE component is added to residential investment.
7.15*	2, 5, 14, 15, 18, 25, 27, 28, 31	GDP and selected industry detail are are added.
8.2*	2–10, 12–16, 18–43	Detail by sector and legal form of organization is expanded.
8.3*	82, 83	Services furnished without payment by financial intermediaries except life insurance carriers is separated into services furnished to persons and services furnished to government.
8.9*	5–90	All of the major components of GNP are shown and the fixed-weighted price index is added for each component.

*Tables not included in this report.

REVISED ESTIMATES: POSTWAR ECONOMIC HIGHLIGHTS

The purpose of this section is to examine whether and to what extent the revisions suggest a new view of postwar economic developments as depicted in the NIPA's.

Plan of the discussion.—Postwar trends and fluctuations in GNP are taken up first. Next, the components of production and incomes from production are reviewed. This is followed by a discussion of consumer incomes, outlays, and saving as shown in the personal income and outlay account. Government and foreign transactions are not reviewed, because, even though

some of the revisions in them are substantial, they do not seem to throw much new light on broad economic developments. The discussion closes with a summary of how saving finances investment as shown in the saving and investment account. This summary integrates some of the preceding discussion.

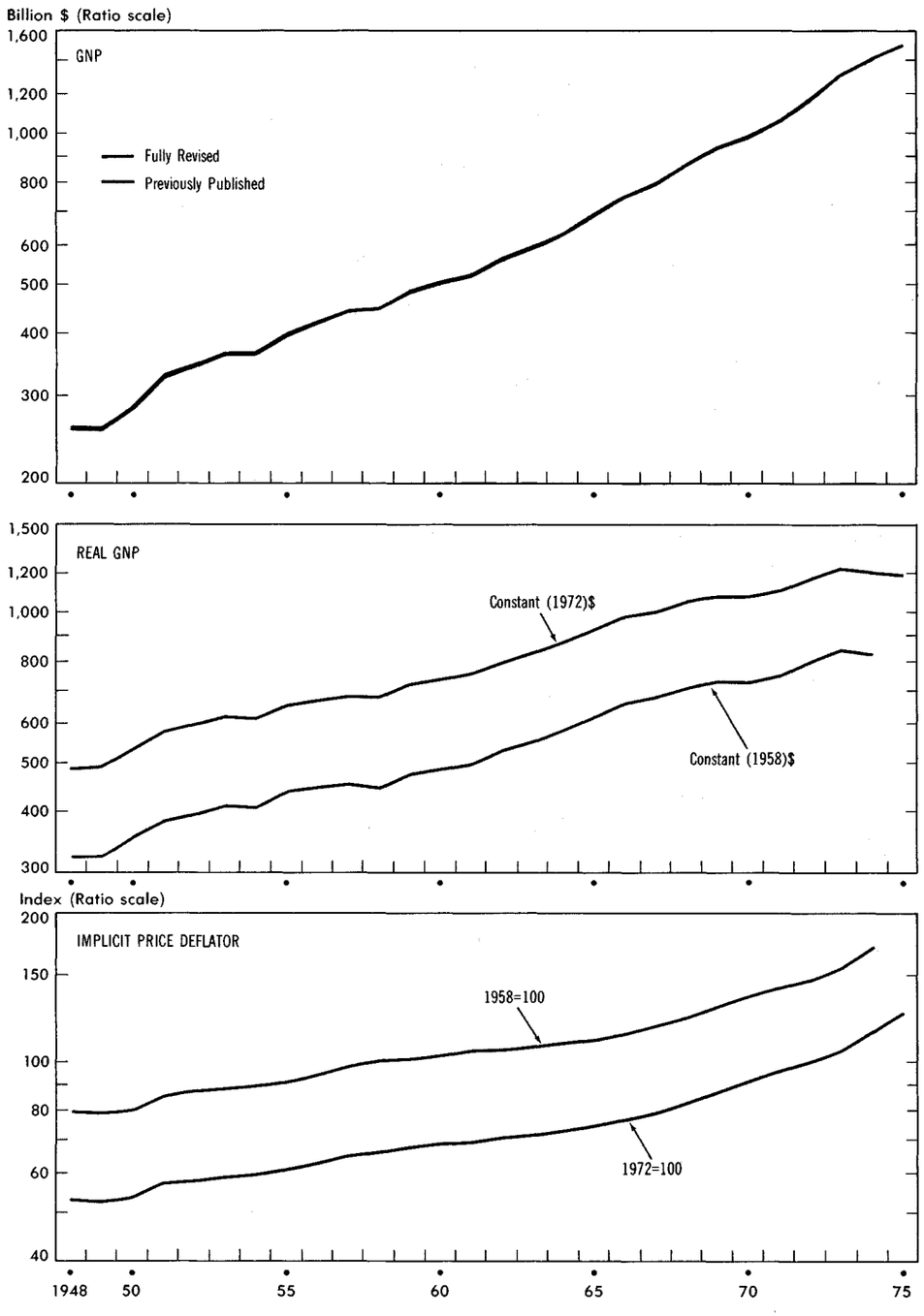
Trends

Trends in GNP and GNP prices are not significantly changed by the revisions. This is brought out in chart 1, which shows the revised and previously published current- and constant-dollar GNP's and the associated implicit price deflators for 1948–75. The same conclusion is suggested by table 13, in which average annual rates of increase for the series shown in the chart are calculated for the period as a whole and for the subperiods 1958–74 and 1963–74. This table also shows corresponding rates for a current-dollar GNP that incorporates only the statistical revisions introduced in this report, and a current-dollar GNP that incorporates only the definitional and classificational revisions. The rates of increase of the two partially adjusted current-dollar measures are closely similar to those of the previously published measure. Partially adjusted measures for constant-dollar GNP are not available. However, the comparison of the current-dollar calculations suggests that neither the statistical revisions nor the definitional and classificational revisions—nor the two combined—alter the view of U.S. economic growth as measured by real GNP.

Because constant-dollar GNP is calculated by assigning to physical quantities weights that are proportional to their relative prices in the valuation period, and because in the long run there is a negative correlation between quantity increases and price increases (in the sense that goods that show the largest quantity increases tend to show the smallest price increases), a forward

CHART 1

Gross National Product, Real Gross National Product, and Implicit Price Deflator



U.S. Department of Commerce, Bureau of Economic Analysis

Table 13.—Gross National Product: Average Annual Rates of Increase for Selected Periods

[Percent]

	1948–74	1958–74	1963–74
Constant dollars			
Previously published (1958 dollars)	3.6	3.9	3.7
Fully revised (1972 dollars)	3.6	3.7	3.5
Current dollars			
Previously published	6.7	7.4	8.1
Fully revised	6.7	7.4	8.1
Statistically revised	6.7	7.4	8.1
Definitionally and classificationally revised	6.7	7.4	8.2
Implicit price deflators			
Previously published (1958=100)	3.0	3.4	4.3
Fully revised (1972=100)	3.1	3.6	4.5

NOTE.—Rates of increase are calculated as the average annual compounded rates from initial to terminal year.

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shift in the valuation period usually results in a lower rate of increase in constant-dollar GNP. Accordingly, it is somewhat puzzling that the rates of increase of the new constant-dollar estimates, which are based on a 1972 valuation period, are not lower than those of the previously published ones, which were based on a 1958 valuation period. In the time available, it was not possible to investigate whether the typical relationship was inoperative over the 1948–74 period, or whether it was offset by other factors, such as the improved price information (referred to in the section on *Constant-Dollar Estimates*) that is used to calculate constant-dollar GNP.

Table 14.—GNP, Net National Product, and National Income in Constant Dollars: Average Annual Rates of Increase for Selected Periods

[Percent]

	1948–74	1958–74	1963–74
GNP	3.6	3.7	3.5
Net national product	3.5	3.6	3.4
National income	3.5	3.7	3.4

NOTE.—Measures are in 1972 dollars. Rates of increase are calculated as the average annual compounded rates from initial to terminal year.

Table 14 compares the annual rates of increase of real GNP with those of the two variants of real output introduced in this report. These are net national product, which measures output net of capital goods used up in production, and national income, which values net output at factor cost instead of market price. The rates of increase of the two new measures are closely similar to that of GNP, with net national product showing a slightly lower rate. In other words, capital consumption allowances have in general increased somewhat faster during the postwar period than gross investment. As discussed below, the relationship between gross investment and capital consumption allowances is complex, and an explanation of why their rates of increase differ is not available. National income has increased a little faster than net national product; this implies that the 1972 incidence of indirect business taxes has been lower on the goods and services that increased relatively most rapidly over the period.

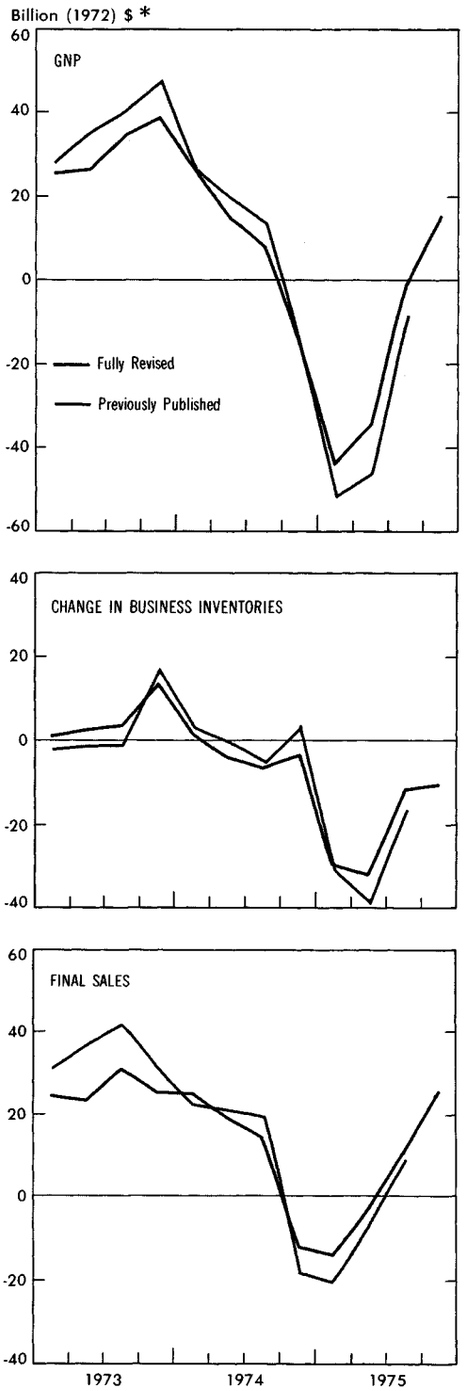
Cycles

Table 15 shows key characteristics of each postwar recession and recovery as measured by the fully revised and previously published constant-dollar GNP. As can be seen from the table, the duration of postwar cycles is changed in only one instance. The trough of the recession that followed the first-quarter 1960 peak is shifted back one quarter. This shortens the recession from four to three quarters and extends the ensuing recovery from 34 to 35 quarters. The revised GNP generally shows less severe declines and less vigorous recoveries than the previously published one. Several factors, which it may be very difficult to disentangle, are probably at work. The use of improved price indexes to convert current-dollar GNP into constant dollars may have mitigated the amplitude of the fluctuations in constant-dollar GNP. The revised methodology for estimating CBI may have had a similar effect. The forward shift in the valuation period may have resulted in the assignment of larger weights to GNP components that are relatively stable cyclically. More difficult to test, the tendency, mentioned above, resulting from the negative correlation of quantity and price increases may be visible in the short run, even though over longer periods it was obliterated by other factors. This hypothesis is based on the assumption that higher rates of long-term growth and greater cyclical amplitude go together, and on further assumptions relating to the timing and duration of cyclical fluctuations in the components of constant-dollar GNP.

Chart 2 examines in somewhat greater detail the impact of the revisions during the recent recession and ongoing recovery. The chart is in the framework of the accounting equality according to which GNP equals final sales plus inventory change; no causal influences are implied. The first panel of the chart shows that the recession that started in the first quarter of 1974 was somewhat less severe according to the revised estimates than according to the previously published ones, and that the descent to the trough

CHART 2

Real GNP, Change in Business Inventories, and Final Sales: Cumulative Changes Since 1972: IV



* Previously published estimates are converted from 1958 to 1972 dollars by multiplying them by the reciprocal of the GNP implicit price deflator for 1958 underlying the fully revised estimates.

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Table 15.—Postwar Cyclical Fluctuations in Constant-Dollar GNP

	Timing and duration			Amplitude and severity	
	Peak quarter	Trough quarter	Number of quarters of decline	Percent decline	Percent decline per quarter at annual rate
Recessions					
1948–49:					
Previously published	1948: IV	1949: II	2	−1.9	−3.7
Fully revised	do.	do.	do.	−1.4	−2.9
1953–54:					
Previously published	1953: II	1954: II	4	−3.4	−3.4
Fully revised	do.	do.	do.	−3.3	−3.3
1957–58:					
Previously published	1957: III	1958: I	2	−3.9	−7.6
Fully revised	do.	do.	do.	−3.3	−6.5
1960–61:					
Previously published	1960: I	1961: I	4	−1.6	−1.6
Fully revised	do.	1960: IV	3	−1.2	do.
1969–70:					
Previously published	1969: III	1970: IV	5	−1.4	−1.1
Fully revised	do.	do.	do.	−1.1	−.9
1973–75:					
Previously published	1973: IV	1975: I	5	−7.8	−6.2
Fully revised	do.	do.	do.	−6.6	−5.3
	Timing and duration			Amplitude and strength	
	Trough quarter	Peak quarter	Number of quarters of recovery	Percent increase	Percent increase per quarter at annual rate
Recoveries					
1949–53:					
Previously published	1949: II	1953: II	16	29.1	6.6
Fully revised	do.	do.	do.	28.1	6.4
1954–57:					
Previously published	1954: II	1957: III	13	13.2	3.9
Fully revised	do.	do.	do.	do.	do.
1958–60:					
Previously published	1958: I	1960: I	8	12.0	5.8
Fully revised	do.	do.	do.	11.7	5.7
1961–69:					
Previously published	1961: I	1969: III	34	51.1	5.0
Fully revised	1960: IV	do.	35	48.0	4.7
1970–73:					
Previously published	1970: IV	1973: IV	12	17.6	5.6
Fully revised	do.	do.	do.	15.8	5.0

NOTE.—Previously published constant-dollar GNP is in 1958 dollars, and fully revised constant-dollar GNP is in 1972 dollars.

Table 16.—Revised Estimates of Expenditures on Autos and Trucks, Personal Consumption Expenditures and Producers' Durable Equipment: Selected Years, 1963–74

[Billions of dollars]

	Autos						Trucks					
	Total		PCE		PDE		Total		PCE		PDE	
	New	Used[1]	New	Used[2]	New	Used[2]	New	Used[1]	New	Used[2]	New	Used[2]
1963	22.6	2.0	17.2	3.3	5.4	−1.3	4.2	0.1	0.7	0.1	3.6	0.0
1967	26.6	2.4	20.0	4.5	6.6	−2.0	5.9	.2	1.1	.2	4.8	.0
1969	33.9	3.0	25.2	5.4	8.7	−2.4	9.1	.3	1.7	.2	7.3	.1
1970	29.6	3.1	22.1	5.7	7.5	−2.6	8.1	.3	1.5	.2	6.6	.1
1972	42.4	4.5	32.1	7.3	10.3	−2.8	13.9	.4	3.8	.3	10.2	.1
1973	46.4	5.0	34.0	8.4	12.5	−3.4	16.9	.5	4.0	.4	12.9	.1
1974	39.4	4.8	27.6	8.7	11.7	−3.9	16.4	.5	3.5	.4	12.9	.1

1. Margins on dealers' sales of used vehicles and change in dealers' inventories of used vehicles with sign reversed.
2. Net purchases of used vehicles.

in the first quarter of 1975 was smoother. Through the third quarter, the dimension of the subsequent recovery was about the same, but smoother according to the revised estimates.

The middle panel of the chart shows the impact of inventories on GNP. Upward slopes represent situations in which inventories are positive factors in changes in GNP, and downward slopes represent situations in which they are negative factors. The chart shows that both the positive and negative impacts of inventories on changes in GNP are smaller according to the revised estimates, and that they are somewhat smoother. The last panel suggests conclusions about final sales that are similar.

Production

PCE.—Revisions in PCE on goods are downward, and those in PCE on services are upward throughout the postwar period. Except in recent years, when the services revisions increased rapidly, the two revisions were roughly offsetting. Definitional and classificational revisions in goods reflect mainly the reclassification of mobile homes and landlords' purchases of consumer-type durables from PCE into PDE. The definitional and classificational revisions in services are upward on balance. The following increased PCE on services: imputations that accompany the shift of goods from PCE to PDE; revaluation of capital consumption allowances of nonprofit institutions, which are part of the operating expenses of these institutions as included in PCE; and reclassification of the administrative expenses of privately administered workmen's compensation funds from business expense to PCE. PCE on services is lowered by the shift of a portion of services furnished without payment by financial intermediaries except life insurance carriers from PCE to government purchases.

Table 16 shows summary results of the new methodology used in estimating the vehicles component of PCE and PDE. As compared with the previous auto methodology, which assumed a fixed percentage allocation of new cars between PCE and PDE, and the same

fixed percentage for the very abbreviated treatment of used cars, the new methodology attempts to measure fluctuations in these flows as they actually occur. The new methodology for trucks is similar, and replaces the previous assumption that all private purchasers of trucks are business investors. Among the hitherto unmeasured features of the vehicle markets shown by the table are the large PCE on trucks and the large net flow of used cars from business to persons.

Table 17 presents additional quarterly information on expenditures on autos. The information in this table confirms that the several flows—PCE and PDE, new and used—move differently from each other. In particular, it appears from a comparison of the percentage changes shown in the table that PCE on autos is somewhat more stable than PDE expenditures on autos, and that PCE on used autos is more stable than PCE on new autos.

Fixed investment.—Revisions in gross private nonresidential fixed investment are negligible, although there are large, offsetting revisions in the components. Statistical downward revisions in PDE are offset by upward revisions in structures. In residential investment, there are large progressive upward revisions of a statistical nature. These revisions are reinforced by the definitional and classificational revisions, which are the counterparts of the reclassifications that were discussed immediately above.

Table 18 shows an array of average annual rates of increase for gross private domestic fixed investment and its components. The revisions in residential investment result in substantially higher current-dollar rates than those indicated by the previously published estimates. The rates of increase of nonresidential investment are essentially unchanged and, because of the large weight of nonresidential investment, so are the rates of total fixed investment. The higher residential rates of increase carry through to the constant-dollar rates. The constant-dollar rates of increase of structures—residential and nonresidential—are affected also by the introduction of improved price indexes to derive constant-dollar estimates. Reflecting this improvement, the rates of increase of constant-dollar total fixed investment are generally revised upward.

Table 19 compares rates of increase of gross and net fixed investment. This comparison has become possible because of the introduction of economic measures of capital consumption. The rates shown in the table differ widely from each other. They do not follow any obvious pattern except that the current-dollar rates are higher than the corresponding constant-dollar ones. The absence of an obvious pattern is not surprising, because the relationships that determine the rates of increase of the net measures are unusually complex. Most immediately, differences among them are due to differences between changes in gross

Table 17.—Revised Estimates of Expenditures on Autos, Personal Consumption Expenditures and Producers' Durable Equipment: Quarters, 1962–75

	Billions of dollars, seasonally adjusted at annual rates						Percent change from preceding quarter			
	PCE and PDE			PCE			Total PCE & PDE	PCE		
	Total	New	Used [1]	Total	New	Used [2]		Total	New	Used [2]
1962: I	21.1	19.5	1.7	17.0	14.2	2.8	4.9	4.4	4.0	6.3
II	22.1	20.4	1.7	18.0	15.0	2.9	4.6	5.5	5.7	4.3
III	22.0	20.0	2.0	17.7	14.4	3.3	−.3	−1.5	−4.1	11.7
IV	23.6	22.1	1.5	19.2	16.4	2.8	7.0	8.1	13.4	−14.9
1963: I	24.1	22.3	1.8	19.8	16.7	3.1	2.0	3.6	2.1	12.4
II	24.5	22.7	1.8	20.6	17.4	3.2	1.6	3.7	4.2	.9
III	24.4	22.0	2.4	20.6	16.9	3.7	−.1	.3	−2.7	16.6
IV	25.2	23.4	1.8	21.1	17.9	3.2	3.1	2.2	5.4	−12.5
1964: I	25.8	23.6	2.2	21.7	18.1	3.6	2.5	3.0	1.4	11.7
II	26.1	24.1	2.0	21.9	18.5	3.4	1.0	.8	1.9	−4.7
III	27.6	25.6	2.0	23.0	19.6	3.4	5.6	5.1	6.3	−1.2
IV	24.5	22.0	2.5	20.6	16.9	3.7	−11.3	−10.4	−13.7	8.4
1965: I	31.1	29.2	1.9	25.6	22.1	3.5	27.0	24.2	30.6	−5.1
II	29.9	27.5	2.4	24.8	20.9	3.9	−3.9	−3.3	−5.6	10.8
III	30.3	27.5	2.8	25.4	21.1	4.3	1.6	2.7	1.2	10.7
IV	30.3	27.7	2.5	25.4	21.3	4.1	−.2	−.2	.6	−4.2
1966: I	32.1	29.6	2.5	27.0	22.7	4.2	6.1	6.3	6.8	3.4
II	28.6	26.2	2.5	24.0	19.9	4.1	−10.8	−10.9	−12.5	−2.3
III	29.3	27.1	2.2	24.8	20.9	3.9	2.2	3.0	5.2	−7.1
IV	29.5	27.5	2.0	24.6	20.6	4.0	.7	−.5	−1.4	4.3
1967: I	27.1	24.8	2.3	22.9	18.8	4.1	−7.9	−7.2	−8.9	1.4
II	30.1	28.0	2.1	25.5	21.2	4.3	11.0	11.4	12.7	5.2
III	29.8	27.3	2.5	25.0	20.4	4.7	−1.3	−1.7	−3.8	8.6
IV	29.3	26.4	2.9	24.6	19.8	4.9	−1.5	−1.6	−2.9	4.4
1968: I	33.8	31.4	2.4	28.4	23.8	4.6	15.3	15.3	20.5	−5.9
II	34.4	31.8	2.6	28.8	24.1	4.8	2.0	1.5	1.0	4.0
III	36.8	33.8	3.0	30.5	25.3	5.2	6.8	5.9	5.3	8.7
IV	36.9	34.0	2.9	30.5	25.3	5.2	.4	.0	.0	.2
1969: I	37.2	34.1	3.2	31.0	25.6	5.4	.9	1.5	1.1	3.6
II	36.8	33.8	2.9	30.4	25.1	5.3	−1.2	−1.9	−2.1	−.9
III	37.2	34.3	2.9	30.8	25.4	5.4	1.2	1.4	1.3	1.6
IV	36.6	33.5	3.0	30.5	24.9	5.6	−1.8	−1.1	−1.9	2.7
1970: I	33.6	30.8	2.8	28.4	23.0	5.4	−8.2	−6.8	−7.6	−3.2
II	34.9	32.1	2.8	29.5	23.7	5.9	3.9	4.1	2.9	9.1
III	34.5	31.8	2.7	29.3	23.7	5.5	−1.1	−.9	.2	−5.3
IV	27.8	23.8	3.9	24.0	18.1	5.9	−19.5	−18.0	−23.7	6.6
1971: I	40.7	37.7	3.0	33.7	27.9	5.8	46.5	40.2	54.0	−1.9
II	41.2	37.3	3.9	34.5	28.0	6.6	1.4	2.5	.3	13.1
III	42.2	38.3	3.9	34.9	28.2	6.7	2.4	1.2	.9	2.8
IV	43.8	39.6	4.2	36.7	29.9	6.8	3.7	5.0	5.9	1.1
1972: I	44.5	39.7	4.8	37.7	30.3	7.4	1.7	2.7	1.4	8.1
II	45.9	41.4	4.5	38.8	31.6	7.3	3.3	3.0	4.2	−1.7
III	47.2	42.8	4.5	39.5	32.3	7.2	2.8	1.7	2.3	−.8
IV	50.2	45.8	4.5	41.7	34.3	7.4	6.4	5.5	6.2	2.5
1973: I	54.2	49.4	4.8	45.4	37.2	8.2	7.9	8.9	8.5	10.7
II	53.7	49.0	4.7	44.5	36.4	8.2	−1.0	−1.9	−2.3	.0
III	51.7	46.6	5.0	42.4	34.0	8.4	−3.8	−4.8	−6.6	3.3
IV	46.0	40.6	5.4	37.2	28.3	8.9	−11.0	−12.3	−16.8	5.8
1974: I	42.8	38.7	4.0	35.1	27.9	7.2	−7.0	−5.6	−1.2	−19.5
II	44.6	39.5	5.1	37.1	28.1	9.0	4.2	5.7	.6	25.5
III	50.0	45.4	4.6	40.8	31.3	9.5	12.2	10.0	11.5	5.6
IV	39.2	33.9	5.3	32.4	23.3	9.1	−21.6	−20.6	−25.6	−3.9
1975: I	41.6	38.3	3.3	33.7	27.4	6.2	6.1	3.9	17.9	−31.7
II	43.2	39.0	4.2	34.5	26.9	7.6	3.9	2.4	−2.0	22.1
III	50.0	46.1	3.9	39.4	31.0	8.4	15.8	14.1	15.4	9.6

1. Margins on sales of used autos and change in dealers' inventories of used autos with sign reversed.
2. Net purchases of used autos.

investment and changes in the corresponding capital consumption allowances. Changes in the latter, in turn, depend on the underlying capital stocks; in turn, these are the combined result of past investment and its durability. Another factor that can influence the rates is shifts among capital stocks of unequal durability. It is clear from these considerations that a detailed historical study of each type of investment would have to be undertaken to provide an adequate explanation of its rate of increase. Only a few of the most obvious factors can be discerned in the absence of such studies. For instance, the striking rate of increase of net investment in PDE in the 1958–74 period reflects the recovery of investment in PDE from a deep cyclical trough in 1958.

Chart 3 summarizes some of the information on the revisions in nonresidential and residential investment. The fact that the ratio of nonresidential investment to GNP based on the previously published estimates departs in some years from that based on the revised estimates is due largely to revisions in the GNP denominator. The chart also shows that the revisions do not significantly change the postwar cyclical patterns of nonresidential and residential investment.

CBI.—Chart 4 shows inventory stocks and final sales of GNP in constant dollars, as well as the ratio of the two, on a fully revised and previously published basis. The new stocks-sales ratio is lower, because in 1972 the average price of final sales was higher relative to the average price of inven-

CHART 3

Gross Private Domestic Fixed Investment as a Percentage of Gross National Product

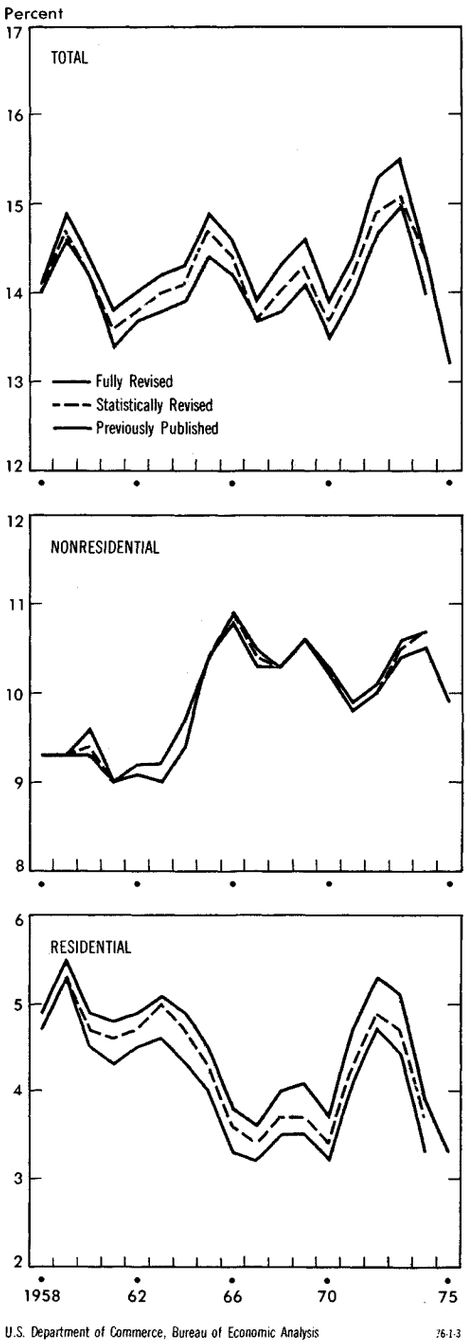

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Table 18.—Gross Private Domestic Fixed Investment: Average Annual Rates of Increase for Selected Periods

[Percent]

	1948–74	1958–74	1963–74
Constant dollars			
Total:			
Previously published	2.9	4.1	4.0
Fully revised	3.2	4.2	3.6
Nonresidential:			
Previously published	3.5	5.2	5.6
Fully revised	3.6	4.9	5.1
Structures:			
Previously published	3.0	2.9	3.5
Fully revised	3.3	3.0	3.0
Producers' durable equipment:			
Previously published	3.8	6.4	6.5
Fully revised	3.7	6.2	6.4
Residential:			
Previously published	1.1	.9	−.2
Fully revised	2.1	2.4	.3
Current dollars			
Total:			
Previously published	6.2	7.4	8.3
Fully revised	6.3	7.5	8.3
Statistically revised	6.3	7.5	8.2
Definitionally and classificationally revised	6.2	7.4	8.4
Nonresidential:			
Previously published	6.8	8.3	9.6
Fully revised	6.9	8.3	9.7
Statistically revised	6.9	8.2	9.6
Definitionally and classificationally revised	6.8	8.3	9.6
Structures:			
Previously published	7.1	7.4	9.3
Fully revised	7.2	7.7	9.7
Statistically revised	7.2	7.6	9.7
Definitionally and classificationally revised	7.1	7.4	9.3
Producers' durable equipment:			
Previously published	6.7	8.8	9.8
Fully revised	6.7	8.6	9.6
Statistically revised	6.7	8.4	9.6
Definitionally and classificationally revised	6.7	8.8	9.8
Residential:			
Previously published	4.6	5.3	5.0
Fully revised	5.1	5.9	5.4
Statistically revised	4.9	5.9	4.9
Definitionally and classificationally revised	4.8	5.6	5.5

NOTE.—Previously published constant-dollar estimates are in 1958 dollars; fully revised constant-dollar estimates are in 1972 dollars. Rates of increase are calculated as the average annual compounded rates from initial to terminal year.

tory stocks than it was in 1958. From the standpoint of judging whether stocks are in balance relative to sales, this level difference is irrelevant. Abstracting from it, the chart shows that the increase in stocks-sales ratios from the first quarter of 1973 to the fourth quarter of 1974 was somewhat less according to the revised estimates. Revisions in inventories and in final sales accounted about equally for the smaller increase in the stocks-sales ratio. The extent of the subsequent decline through the third quarter of 1975 was about the same according to both estimates.

Incomes from production

Statistical revisions show that employee compensation has been stronger since the mid-1960's, and particularly

Table 19.—Gross and Net Private Domestic Fixed Investment: Average Annual Rates of Increase for Selected Periods

[Percent]

	1948–74	1958–74	1963–74
Constant (1972) dollars			
Gross private domestic fixed investment	**3.2**	**4.2**	**3.6**
Nonresidential	3.6	4.9	5.1
Structures	3.3	3.0	3.0
Producers' durable equipment	3.7	6.2	6.4
Residential	2.1	2.4	.3
Net private domestic fixed investment	**1.5**	**4.2**	**1.6**
Nonresidential	1.9	7.3	5.6
Structures	2.4	2.3	2.0
Producers' durable equipment	1.2	18.1	9.5
Residential	.8	1.0	−2.7
Current dollars			
Gross private domestic fixed investment	**6.3**	**7.5**	**8.3**
Nonresidential	6.9	8.3	9.7
Structures	7.2	7.6	9.7
Producers' durable equipment	6.7	8.6	9.6
Residential	5.1	5.9	5.4
Net private domestic fixed investment	**4.7**	**8.2**	**7.2**
Nonresidential	5.3	11.8	11.2
Structures	7.9	8.0	10.5
Producers' durable equipment	3.9	20.6	12.0
Residential	3.7	4.6	2.7

NOTE.—Rates of increase are calculated as the average annual compounded rates from initial to terminal year.

Table 20.—Gross Product of Corporate Business as a Percentage of GNP: 1948–74

	Fully revised	Previously published
1948	54.9	55.1
1949	53.9	53.9
1950	55.1	55.3
1951	54.8	55.0
1952	54.6	54.7
1953	55.4	55.6
1954	54.7	54.9
1955	56.5	56.6
1956	57.3	57.4
1957	57.0	57.2
1958	55.2	55.3
1959	57.2	57.1
1960	57.5	56.9
1961	57.1	56.2
1962	57.8	56.6
1963	58.2	56.7
1964	58.8	57.1
1965	59.6	57.6
1966	59.9	57.6
1967	59.7	56.8
1968	60.3	57.0
1969	60.9	56.9
1970	60.3	56.1
1971	60.0	55.6
1972	60.5	56.0
1973	60.7	55.7
1974	60.7	55.1

Table 21.—Percent Composition of Gross Domestic Product of Nonfinancial Corporate Business: 1948–74

	Fully revised					Previously published				
	Compensation of employees	Profits with inventory valuation and capital consumption adjustments	Net interest	Indirect business tax and nontax liability [1]	Capital consumption allowances with capital consumption adjustment	Compensation of employees	Profits with inventory valuation adjustment	Net interest	Indirect business tax and nontax liability [1]	Capital consumption allowances
1948	64.0	18.8	0.6	8.8	7.8	63.9	21.6	0.6	8.8	5.0
1949	63.9	17.2	.7	9.5	8.7	63.8	20.1	.7	9.5	5.9
1950	62.4	19.5	.6	9.3	8.3	62.4	22.1	.6	9.3	5.7
1951	63.2	19.1	.6	8.7	8.4	63.1	21.8	.6	8.7	5.8
1952	64.9	16.6	.7	9.2	8.6	64.8	19.1	.7	9.2	6.2
1953	66.0	15.3	.7	9.3	8.7	66.0	17.4	.7	9.3	6.6
1954	65.9	14.9	.8	9.1	9.3	65.9	16.6	.8	9.1	7.7
1955	63.9	17.6	.7	8.9	8.9	63.9	18.6	.7	8.9	7.9
1956	65.4	15.6	.7	9.0	9.3	65.3	16.9	.8	9.0	8.0
1957	65.7	14.4	.9	9.2	9.8	65.6	15.8	.9	9.2	8.4
1958	65.9	12.7	1.1	9.6	10.6	65.9	14.2	1.1	9.7	9.1
1959	64.6	14.9	1.2	9.5	9.8	64.7	16.2	1.0	9.3	8.7
1960	65.3	13.5	1.2	10.2	9.7	65.5	14.8	1.1	9.7	8.9
1961	65.1	13.2	1.4	10.6	9.8	65.1	14.5	1.3	10.0	9.2
1962	64.3	14.4	1.5	10.6	9.2	64.3	14.9	1.4	9.8	9.7
1963	63.7	15.1	1.5	10.8	9.0	63.9	15.2	1.4	9.8	9.7
1964	63.3	15.9	1.5	10.7	8.7	63.3	16.0	1.5	9.8	9.5
1965	62.7	16.9	1.5	10.5	8.4	62.6	17.0	1.6	9.5	9.4
1966	63.5	16.5	1.7	10.0	8.3	63.2	16.8	1.8	8.9	9.3
1967	64.4	14.8	1.9	10.1	8.7	64.0	15.1	2.1	9.1	9.7
1968	64.5	14.5	2.0	10.3	8.6	64.2	14.7	2.2	9.3	9.7
1969	66.0	12.3	2.4	10.5	8.8	65.7	12.5	2.5	9.3	9.9
1970	67.3	9.2	3.0	11.0	9.5	66.9	9.8	3.1	9.8	10.4
1971	66.3	9.7	3.0	11.3	9.7	66.0	10.5	3.0	10.0	10.5
1972	66.1	10.7	2.8	11.0	9.3	65.9	11.3	2.9	9.6	10.4
1973	66.8	10.1	3.3	10.7	9.1	66.4	11.4	3.0	9.3	9.9
1974	68.0	7.8	3.9	10.6	9.7	67.4	10.3	3.1	9.2	10.0

1. Plus business transfer payments less subsidies.

beginning in 1973, and that corporate profits have been much weaker beginning in the same year. The major source of the upward revision of employee compensation is new UI data on wages and salaries. The downward revision in corporate profits is due mainly to the incorporation of IRS data for 1973.

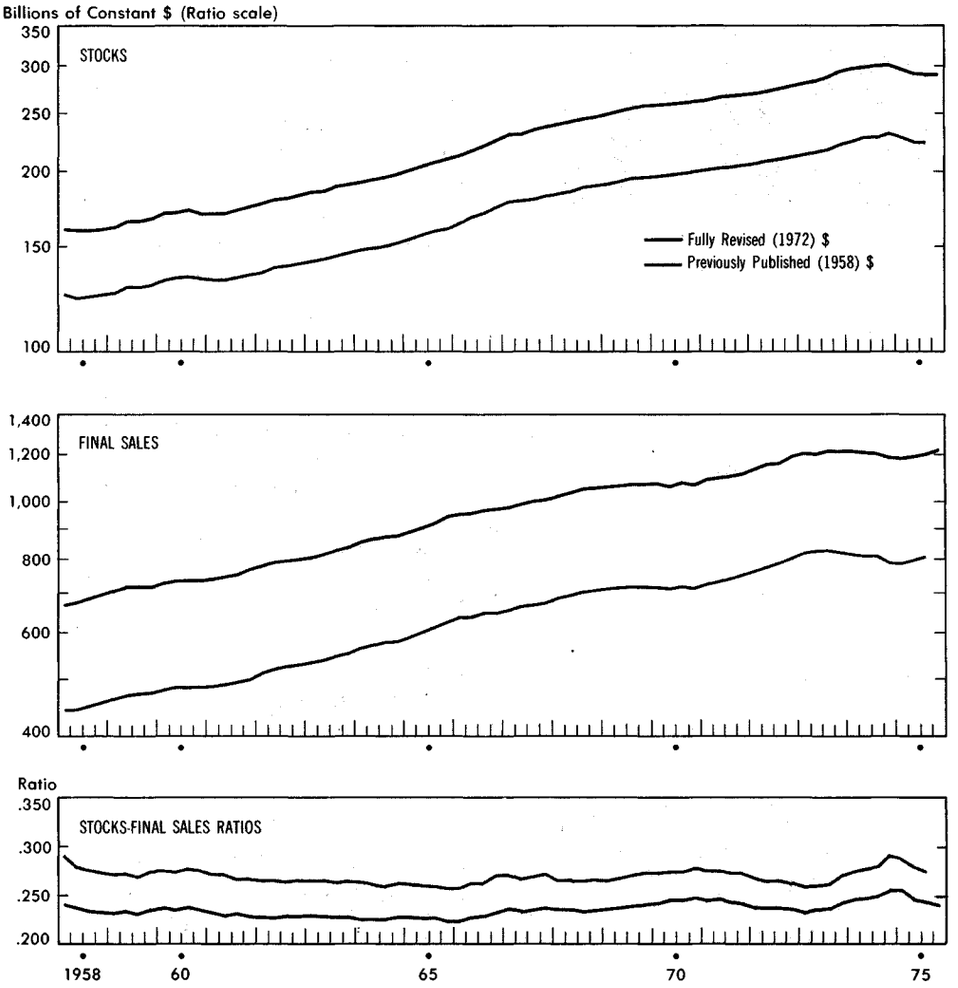
These revisions largely account for the poorer showing beginning in 1972 of the statistically revised than of the previously published ratio of corporate profits to national income (chart 5). The poorer showing of the ratio in some earlier years is due to lower estimates of profits discovered by audit and a more adequate accounting for foreign trading losses of U.S.-based multinational petroleum corporations.

Definitional revisions also affect corporate profits. Most important among these is the introduction of economic capital consumption, which has two elements. The first element is the adjustment of the service lives and depreciation formulas that underlie profits reported for tax purposes to a consistent basis. Inasmuch as tax reported depreciation charges reflect historical cost, this adjustment results in a consistent series based on historical cost. It raises corporate profits throughout the postwar period, and largely reflects the reduction of tax reported profits by the liberalization of depreciation charges in 1954, 1962, and 1971. The second element is the adjustment of the historical cost series to replacement cost. This adjustment reduces profits in all years, and more than offsets the influence of the first adjustment from 1948 to 1961 and again in 1974. Another factor affecting profits, especially important since the late 1960's, is the reclassification of dividends received by noninsured pension funds from interest into dividends; this reclassification reduces profits and its dividends component.

The effects of statistical and definitional and classificational revisions on undistributed corporate profits—a measure that is often useful in financial analysis—are brought out in chart 6. This chart is in terms of undistributed corporate profits with IVA, the variant of undistributed profits that came closest to an economic measure in the previously published estimates. The effect of the introduction of economic capital consumption on corporate profits carries through to its undistributed profits component, and so do the major

CHART 4

Inventory Stocks, GNP Final Sales, and Stocks-Final Sales Ratios



Note.—Stocks are seasonally adjusted and final sales are at seasonally adjusted annual rates.

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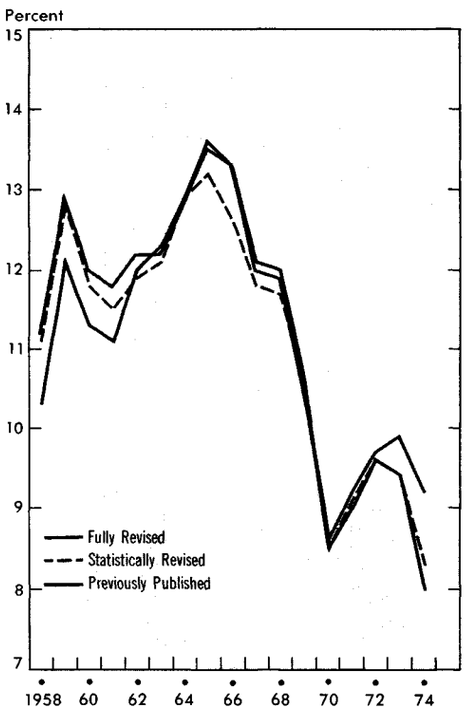
CHART 5

Corporate Profits as a Percentage of National Income



NOTE.—The measure shown is corporate profits before tax with inventory valuation and capital consumption adjustments.

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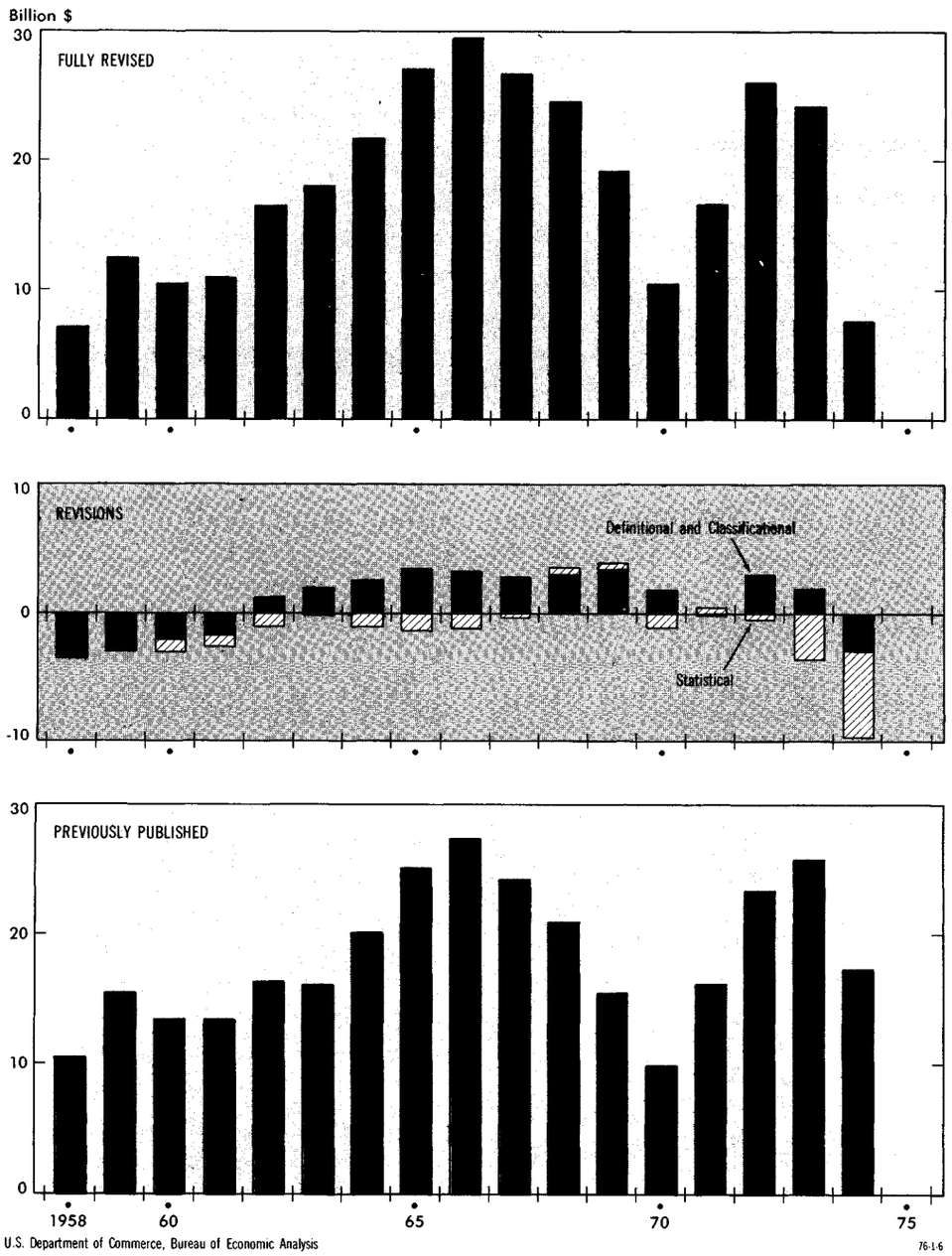
statistical revisions in the profits total. As a result, undistributed profits is lowered in the postwar period through 1961, raised from 1962 through 1972, and lowered again in 1973 and 1974.

Gross corporate product.—As mentioned in the section on *Statistical Revisions*, in connection with compensation of employees and net interest, the corporate share of these incomes is revised upward. This upward revision is reflected in gross product of corporate business, and the share that corporate product is of GNP. As can be seen from table 20, the corporate share of GNP was much higher in 1974 than in 1958 according to the revised estimates; according to the previously published estimates it was about the same. The percent composition of gross domestic product of nonfinancial corporate business is shown in table 21. The table shows that the decline in profits relative to compensation of employees was sharp since 1972—appreciably sharper than in the previously published estimates. It also shows that the relative decline in profits and interest combined was smaller. The latter difference is due to the large increase in corporate interest payments shown by the revised estimates for 1973 and 1974. On the basis of the information now available, it is impossible to judge whether this increase is an erratic element, or whether it is indicative of a persistent tendency for changes in the two nonlabor components of income originating in corporate business to offset each other.

CHART 6

Undistributed Corporate Profits With Inventory Valuation Adjustment



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Personal income, outlays, and saving

Until 1971, statistical revisions in personal income are small, with upward revisions in wages and salaries, and in rental income of persons almost offset by downward revisions in proprietors' income and interest income. Beginning in 1971, and particularly in 1974, there are large upward revisions, mainly due to wages and salaries. Definitional and classificational revisions are consistently downward—large downward revisions in rental income of persons more than offsetting upward revisions in some other items. These revisions in rental income are due to the introduction of economic capital consumption. There are at least two reasons why the introduction of economic capital consumption has a much larger impact on this income than on other profit-type incomes. First, the adjustment to consistent accounting for service lives and depreciation formulas, which partly offset the effect of the revaluation to a replacement cost basis, is not applicable to rental income of persons. Second, because the service lives of residential structures are much longer than those of PDE, the excess of replacement cost over historical cost in times of rising prices is much larger for residential structures than for the mix of capital goods used by business.

Inasmuch as revisions in personal taxes and in consumer outlays other than PCE are generally small, the revisions in personal income and PCE largely explain the revisions in saving as a percentage of disposable personal

income (chart 7). As can be seen from the chart, the statistical revisions generally raise the saving rate. The definitional and classificational revisions lower it substantially throughout the period, because, in effect, they convert large amounts of net saving into capital consumption allowances.

Saving and investment

Some of the discussion has dealt with new information on the various types of saving that are the ultimate sources of the finance of investment. The points that were made are integrated below by reference to the several saving entries in the gross savings and investment account.

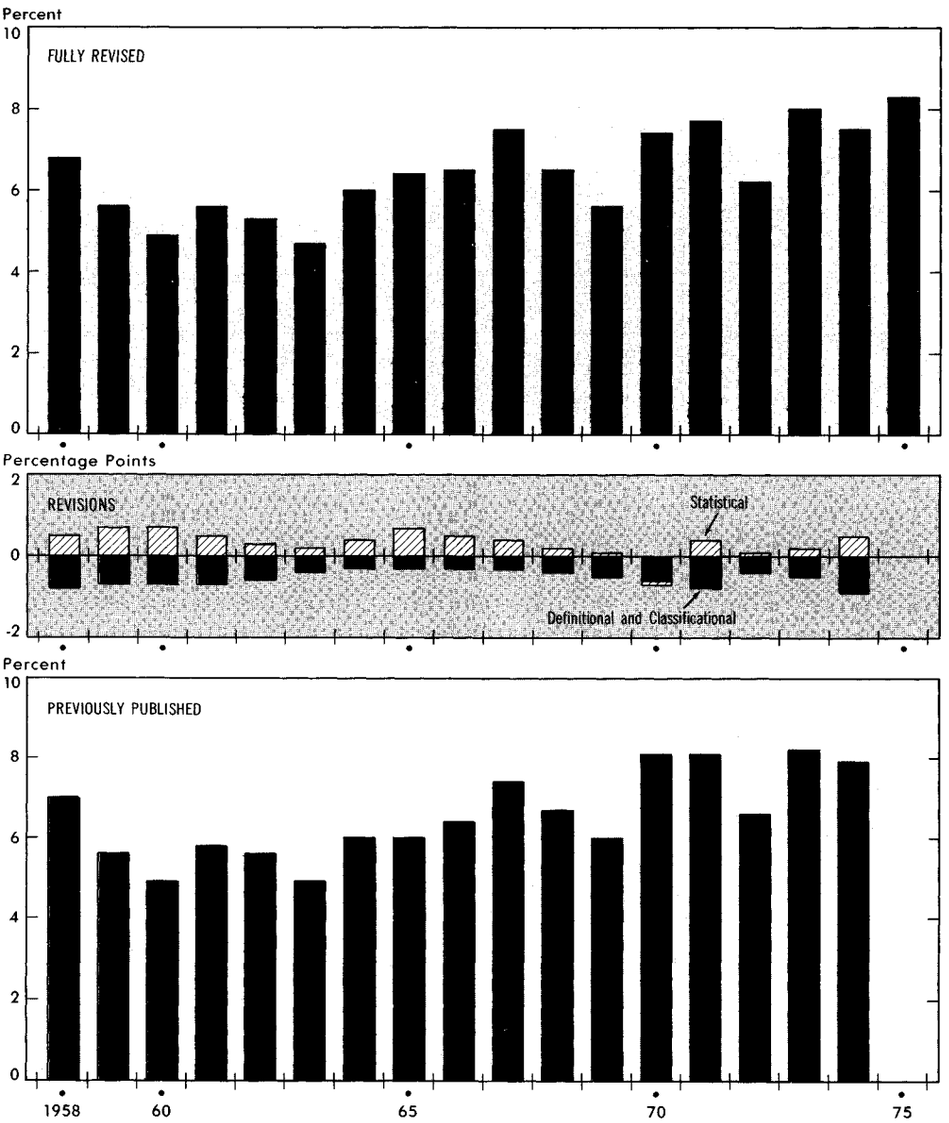
Two definitional and classificational revisions have major impacts on the saving entries. The first is the reclassification of mobile homes and of consumer type durables purchased by landlords from PCE into investment. This reclassification necessarily increases capital consumption allowances. Its effect on net saving, that is, saving after allowance for the consumption of fixed capital, depends on whether the magnitude of the items reclassified exceeds or falls short of capital consumption on the stocks of these items. In practice, gross investment in these items has generally exceeded capital consumption in the period covered by the NIPA's, and net saving is increased as a result of the reclassification.

The other definitional and classificational revision that affects the entries in the gross saving and investment account is the introduction of economic capital consumption, which has two elements. The first element—the introduction of consistent service lives and depreciation formulas—affects corporate profits, as noted above, and proprietor's income. The upward revisions in these incomes carry through to undistributed corporate profits and personal saving. The second element—the introduction of replacement cost valuation—affects not only corporate profits and proprietors' income but also rental income of persons. It reduced these incomes, and this reduction also carries through to undistributed corporate profits and personal saving. The net effect of the two elements is to lower personal saving throughout the postwar period; the net effect on undistributed corporate profits is the same as on corporate profits (explained above). These effects on net saving are offset by opposite effects on capital consumption allowances.

These points are brought out in table 22. The "total" column of the table sums the definitional and classification revisions in the several saving categories. The remaining sections of the table show these revisions separately for each. Where applicable, the revisions are further subdivided into those stemming from the introduction of economic capital consumption and from the reclassification of mobile homes and landlords' purchases of consumer-type durables. (The "other" column for undistributed corporate profits consists of some definitional changes that are not germane to the subject under discussion—for instance, the changed treatment of the loss carryback on Federal corporate income taxes.) As just demonstrated, the effect of the introduction of economic capital con-

CHART 7

Personal Saving Rate



Note.–Personal saving rate equals personal saving as a percentage of disposable personal income.

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sumption on undistributed corporate profits and personal saving is exactly offset by its effect on capital consumption allowances. The effect of the reclassification of PCE items into investment is the sum of the capital consumption allowances, undistributed profits, and personal saving entries. The last two measure the amount by which gross investment on the reclassified items exceeds the capital consumption allowances on their stocks.

The effects of the major statistical revisions in income and product flows on undistributed corporate profits and personal saving are shown in table 23. In the last three years, these revisions result in reductions in undistributed corporate profits and in closely similar increases in personal saving. The table also shows that a major factor in the former is the downward revision in corporate profits, and the major factor in the latter is the upward revision in wages and salaries and other labor income.

DEFINITIONS OF NIPA ENTRIES

Income and product aggregates are defined below, and their definitions are amplified by definitions of their components. Aspects of the aggregates and their components that are not apparent from their titles are emphasized. The definitions provided in earlier national income and product (NIP) reports are reformulated to take into account the revisions introduced in this report and also, in many instances, to make the definitions more useful.

The definitions are presented in the framework of the five-account summary of the national income and product accounts (NIPA's) shown above in table A. Entries in a given account have counterentries in another. The parenthetical numbers that follow entries identify these counterentries by account and line number. In general, entries are defined below in the sequence in which they appear in the accounts. Their definition is not repeated when the counterentries appear, but a cross-reference is made to the place of their first appearance. The definitions of GNP, national income, and some other production aggregates can be found in the first two sections below, which define the entries in the NIP account. Definitions of personal income and disposable personal income can be found

Table 22.—Definitional and Classificational Revisions in Gross Saving: 1958–74

[Billions of dollars]

	Total	Capital consumption allowances [1]		Undistributed corporate profits with inventory valuation adjustment [1]			Personal saving [1]		Government surplus or deficit (−), NIPA's [1, 2]
		Introduction of economic capital consumption	Reclassification into investment	Introduction of economic capital consumption	Reclassification into investment	Other	Introduction of economic capital consumption	Reclassification into investment	
1958	1.0	6.3	0.7	−3.4	0.0	0.1	−2.9	0.4	−0.1
1959	1.2	5.9	.7	−2.9	.0	−.1	−3.0	.5	.1
1960	1.1	5.3	.7	−2.3	.0	.1	−3.0	.4	−.2
1961	1.1	4.8	.8	−1.8	.0	.1	−3.0	.3	−.1
1962	1.2	1.6	.8	1.2	.0	.1	−2.8	.4	−.1
1963	1.3	.5	.8	2.1	.0	−.1	−2.5	.5	.1
1964	1.5	−.4	.9	2.8	.0	−.3	−2.4	.7	.2
1965	1.8	−1.2	.9	3.8	.0	−.4	−2.5	.8	.3
1966	1.8	−1.3	1.0	3.9	.0	−.6	−2.6	.8	.6
1967	2.0	−1.0	1.0	3.7	.0	−.9	−2.7	.9	.8
1968	2.6	.4	1.1	3.7	.0	−.8	−4.1	1.5	.7
1969	3.3	2.3	1.3	3.5	.1	−.2	−5.9	2.0	.2
1970	3.5	5.4	1.4	1.5	.1	.2	−6.9	2.1	−.3
1971	4.4	7.1	1.5	.3	.1	−.5	−7.3	2.9	.4
1972	5.4	3.8	1.7	2.5	.2	.3	−6.4	3.6	−.4
1973	6.0	7.0	1.9	1.6	.2	.1	−8.6	3.8	−.1
1974	5.0	14.0	2.1	−2.3	.3	−.8	−11.7	2.5	.7

1. As defined in the previously published estimates.

2. Includes wage accruals less disbursements and capital grants received by the United States (net).

Table 23.—Statistical Revisions in Gross Saving: 1972–74

[Billions of dollars]

	Total	Capital consumption allowances	Undistributed corporate profits with inventory valuation adjustment					Personal saving								Government surplus or deficit (−), NIPA's
								Total	Disposable personal income						Personal outlays	
									Total	Personal income				Personal tax and nontax payments		
			Total	IVA	Undistributed profits					Total	Wage and salary disbursements	Other labor income	Other			
					Total	After tax profits	Dividends									
1972	−1.9	−3.1	−0.4	0.4	−0.8	−1.4	−0.6	−0.4	5.0	4.9	5.6	1.5	−2.3	−0.1	5.4	2.0
1973	−.6	−2.7	−3.5	−.9	−2.7	−2.0	.6	3.1	7.5	8.5	7.8	2.8	−2.1	1.0	4.4	2.6
1974	−.5	−1.6	−6.9	−3.5	−3.5	−2.5	.9	6.1	14.5	16.1	10.8	4.2	1.1	1.6	8.4	2.0

in the section that defines the entries in the personal income and outlay account.

NIP account: gross national product

GNP is the market value of the goods and services produced by labor and property supplied by residents of the United States, before deduction of depreciation charges and other allowances for business and institutional consumption of fixed capital goods. Other products charged to expense by business are deducted. GNP comprises the purchases of goods and services by persons and government, gross private domestic investment (including the change in business inventories), and net exports (exports less imports).

Personal consumption expenditures (1–26) is goods and services purchased by individuals, operating expenses of nonprofit institutions, and the value of food, fuel, clothing, rent of dwellings, and financial services received in kind by individuals. Net purchases of used goods are also included. All private purchases of dwellings are classified as gross private domestic investment.

Gross private domestic investment (1–30) is fixed capital goods purchased by private business and nonprofit institutions, and the value of the change in the physical volume of inventories held by private business. The former include all private purchases of dwellings, whether purchased for tenant or owner occupancy. Net purchases of used goods are also included.

Net exports of goods and services (1–38 and 1–39) is exports less imports of goods and services. Exports are part of national production. Imports are not, but are included in the components of GNP, and are therefore deducted. There are differences between the NIPA measures of exports and imports and those in the detailed balance of payments accounts.

Government purchases of goods and services (1–40) is the compensation of government employees and purchases from business and from abroad. It excludes transfer payments, interest paid by government, and subsidies. It includes gross investment by government enterprises, but excludes their current outlays. It includes net purchases of used goods, and excludes sales and purchases of land and financial assets.

NIP account: charges against gross national product

Charges against GNP is the costs incurred and the profits earned in the production of GNP. Accordingly, it equals GNP, except for the statistical discrepancy. In the NIPA's, these charges are arranged in two groups. The first of these—compensation of employees, proprietors' income, rental income of persons, corporate profits, and net interest—are factor charges, because they represent the incomes of the factors of production (labor and property). The total of factor incomes is called the national income. The second group consists of nonfactor charges. Addition of business transfers, indirect business taxes, and current surplus of government enterprises less subsidies—which are included in this group—to national income equals charges against net national product (and net national product). Addition of capital consumption allowances—the remaining item in the nonfactor cost group—to charges against net national product equals, in principle, charges against GNP (and GNP). In practice, a statistical discrepancy is also entered to secure balance between GNP and the factor and nonfactor charges against it.

The aggregates that have been enumerated so far differ from each other because of distinctions that are made between market value and factor cost concepts, and gross and net concepts. GNP as derived above is a gross market value measure; national income is a net factor cost measure; and net national product is a net market value measure. One further basic distinction can be made in defining the value of production. This is the distinction between domestic measures and national measures. The former denote the production attributable to labor and property located in a country; the latter denote the production attributable to labor and property supplied by residents of a country. The national measures exceed the domestic measures by the net inflow of labor and property incomes from abroad. In principle, eight measures of production can be derived from these three distinctions. In practice, only some of them are used. In the United States, the following have been found most useful: GNP, which has already been defined, and gross domestic product, net national product, and national income, which are defined below.

Gross domestic product is the market value of the goods and services produced by labor and property located in the United States. It equals GNP less the net inflow of labor and property incomes from abroad.

Net national product is the net market value of the goods and services produced by labor and property supplied by residents of the United States. Net national product equals GNP less capital consumption allowances, which are deducted from gross private domestic fixed investment to express it on a net basis.

National income is the incomes that originate in the production of goods and services attributable to labor and property supplied by residents of the United States. Thus, it measures the factor costs of the goods and services produced. Incomes are recorded in the forms in which they accrue to residents, and are measured before deduction of taxes on those incomes. They consist of the compensation of employees, proprietors' income, rental income of persons, corporate profits, and net interest.

Compensation of employees is the income accruing to employees as remuneration for their work. It is the sum of wages and salaries and supplements to wages and salaries.

Wages and salaries consists of the monetary remuneration of employees, including the compensation of corporate officers; commissions, tips, and bonuses; and receipts in kind that represent income to the recipients. It consists of *disbursements* (1–3) and *wage accruals less disbursements* (1–4). Disbursements is wages and salaries as just defined except that retroactive wages are counted when paid rather than when earned.

Supplements to wages and salaries consists of employer contributions for social insurance and of other labor income. *Employer contributions for social*

insurance (1–6) includes employer payments under the following programs: Federal old-age, survivors, disability, and hospital insurance; State unemployment insurance; railroad retirement and unemployment insurance; government retirement; and publicly administered workmen's compensation. *Other labor income* (1–7) includes employer contributions to private pension and welfare funds, and directors' fees.

Proprietors' income with inventory valuation and capital consumption adjustments (1–8) is the monetary income and income in kind of sole proprietorships and partnerships, including the independent professions, and of producers' cooperatives. Interest and dividend income received by proprietors, and rental incomes received by persons who are not primarily engaged in the real estate business are excluded. The inventory valuation adjustment is described under corporate profits and the capital consumption adjustment, under capital consumption allowances.

Rental income of persons with capital consumption adjustment (1–9) is the monetary income of persons from the rental of real property, except the income of persons primarily engaged in the real estate business; the imputed net rental income of owner-occupants of nonfarm dwellings; and the royalties received by persons from patents, copyrights, and rights to natural resources. The capital consumption adjustment is described under capital consumption allowances.

Corporate profits with inventory valuation and capital consumption adjustments is the income of corporations organized for profit and of mutual financial institutions that accrues to residents, measured before profits taxes, before deduction of depletion charges, after exclusion of capital gains and losses, and net of dividends received from domestic corporations. In addition to profits earned in domestic operations, corporate profits includes net receipts of dividends and branch profits from abroad. In other major respects, profits are defined in accordance with Federal income tax regulations. The capital consumption adjustment is described under capital consumption allowances.

Profits before tax is corporate profits without inventory valuation and capital consumption adjustments.

Profits tax liability (1–12) is Federal, State, and local taxes on corporate income.

Profits after tax is profits before tax less profits tax liability. *Dividends* (1–14) is cash dividends paid by corporations organized for profit to stockholders who are U.S. persons. *Undistributed profits* (1–15) is corporate profits before tax less corporate profits tax liability and less dividends. It equals the change in corporate net worth stemming from current operations. It may also be viewed as the sum of purchases of fixed assets, the change in the book value of corporate inventories, and the net acquisition of financial assets, less the sum of capital consumption allowances, net borrowing, and net stock issues.

Inventory valuation adjustment (1–16) is the change in the business inventories component of GNP (CBI), which is measured as the change in the physical volume of inventories valued in prices of the current period, less the change in the value of inventories reported by business (book value). The IVA is required because, according to the inventory accounting methods used by business, the change in book values generally differs from the CBI. Measurement of inventory change as physical volume change valued in prices of the current period conforms its treatment to that of all other components of GNP. An alternative definition of the IVA as the excess of the replacement cost of inventories used up over their historical acquisition cost is often helpful. That this definition is equivalent to the definition stated above follows from the fact that, according to all methods of inventory valuation used by business, inventory purchases in an accounting period are reflected in book values in the prices of that accounting period. To make the measurement of charges against GNP consistent with GNP, the IVA must be applied to reported corporate profits and proprietors' income, because these are based on the same accounting methods that underlie the book value of inventories.

Net interest (1–18) is interest paid by domestic business less interest received by it, plus net interest received from abroad. In addition to monetary interest flows, net interest includes flows of interest in kind (imputed interest). The latter have their counterparts in similar service charges. The portion of the imputed interest flows that is allocated to consumers and government is a component of net interest and the associated service charges are included in PCE and government purchases.

Business transfer payments (1–20) includes corporate gifts to nonprofit institutions and bad debts incurred by consumers. Most of PCE is stated before deduction of consumer bad debts; corporate profits and proprietors' income are stated after allowance for bad debts. Accordingly, bad debts have to be entered explicitly among the charges against GNP. They are entered as a component of business transfer payments because, like gifts, they fit into the general category of transfer payments, which are defined as payments to persons for which the latter do not perform current services.

Indirect business tax and nontax liability (1–21) consists of tax liabilities (except employer contributions for social insurance) that are chargeable to business expense in the calculation of profit-type incomes, and of certain other business liabilities to general government that it is convenient to treat like taxes. Indirect business taxes includes sales, excise, and property taxes. Taxes on corporate income are excluded because such taxes cannot be calculated until profits are known, and in that sense, are not a business expense. Nontaxes includes regulatory and inspection fees, special assessments, fines and penalties, rents and royalties, and donations. Nontaxes generally excludes business purchases from government of goods and services that are similar to business purchases of intermediate products from other businesses. Government receipts from the sale of such products are netted against government purchases so that they do not appear in GNP and other measures of production.

Subsidies less current surplus of government enterprises (1–22). *Subsidies* is the monetary grants paid by government to business, including government enterprises at another level of government. The *current surplus of government enterprises* is their sales receipts less their current outlays. In the calculation of their current surplus, no deduction is made for depreciation charges and net interest paid. Subsidies and current surplus are often combined because government enterprises may incur deficits by selling goods to businesses at lower than market prices in lieu of giving them subsidies. This is also the major reason for not counting the current surplus of government enterprises as a profit-type income and, accordingly, as part of factor charges.

Statistical discrepancy (1–23) is GNP less charges against GNP other than the statistical discrepancy. It arises because GNP and charges against GNP are estimated independently by a methodology that is subject to error.

Capital consumption allowances with capital consumption adjustment (1–25). *Capital consumption allowances* consists of depreciation charges and accidental damage to fixed business capital. For nonfarm business, they are as reported on Federal income tax returns. For farms, nonprofit institutions, and owner-occupied houses, depreciation charges are not based on income tax returns, but instead are NIP calculations. *Capital consumption adjustment* (1–17) is the tax return-based capital consumption allowances less capital consumption allowances that are based on estimates of economic service lives, straight-line depreciation, and replacement cost.

Personal income and outlay account

Personal income is the income received by persons from all sources, that is, from participation in production, from transfer payments from government and business, and from government interest, which is treated like a transfer payment. Persons consist of individuals, nonprofit institutions, private noninsured welfare funds, and private trust funds. Proprietors' income is treated in its entirety as received by individuals. Life insurance carriers and private noninsured pension funds are not counted as persons, but their saving is credited to persons. Personal income is the sum of wage and salary disbursements, other labor income, proprietors' income, rental income of persons, dividends, personal interest income, and transfer payments, less personal contributions for social insurance.

Disposable personal income is personal income less personal tax and nontax payments. It is the income available to persons for spending or saving.

Wage and salary disbursements (see 1–3).

Other labor income (see 1–7).

Proprietors' income with inventory valuation and capital consumption adjustments (see 1–8).

Rental income of persons with capital consumption adjustment (see 1–9).

Dividends (see 1–14).

Personal interest income is the interest income of persons from all sources. It is the sum of net interest (see 1–18), plus *interest paid by government to persons and business* (2–14) less *interest paid to government* (2–15) plus *interest paid by consumers to business* (2–16). The last item consists of all interest paid by individuals in their capacity as consumers, and accordingly excludes interest payments on mortgages and home improvement loans, because homeowners are treated as businesses in the NIPA's. The derivation of personal interest income can be explained as follows. Net interest equals interest paid by producers (that is, business and U.S. residents supplying labor and property services to abroad) to persons and government less interest received by producers from consumers and government. It therefore falls short of interest received by persons from producers by the amount of interest received by producers from consumers and government, and exceeds interest received by persons from producers by the amount of interest paid by producers to government. Accordingly, the former is added to net interest, and the latter is deducted, to obtain personal interest income.

Transfer payments to persons is income payments to persons, generally in monetary form, for which they do not render current services. It consists of business transfer payments (see 1–20) and *government transfer payments* (2–19). Government transfer payments include payments under the following programs: Federal old-age, survivors, disability, and hospital insurance; supplementary medical insurance; State unemployment insurance; railroad retirement and unemployment insurance; government retirement; workmen's compensation; veterans, including veterans life insurance; food stamp; black lung; supplemental security income; and direct relief. Government payments tc nonprofit institutions, other than for work under research and development contracts, is also included.

Personal contributions for social insurance (2–20) includes payments by employees, self-employed, and other individuals who participate in the following programs: Federal old-age, survivors, disability, and hospital insurance; supplementary medical insurance; State unemployment insurance; railroad retirement insurance; government retirement; and veterans life insurance.

Personal tax and nontax payments (2–1) is tax payments (net of refunds) by persons (except personal contributions for social insurance) that are not chargeable to business expense, and of certain other personal payments to general government that it is convenient to treat like taxes. Personal taxes includes income, estate and gift, and personal property taxes. Nontaxes includes passport fees, fines and penalties, donations, and tuitions and fees paid to schools and hospitals operated mainly by government. Nontaxes generally excludes purchases by persons from government of goods and services that are similar to goods and services purchased by persons from business.

Personal outlays is personal consumption expenditures (see 1–26), interest paid by consumers to business (see 2–16), and *personal transfer payments to foreigners, net* (2–5). The last item is personal remittances in cash and in kind to abroad less such remittances from abroad.

Personal saving (2–6) is personal income less the sum of personal outlays and personal tax and nontax payments.

It is the current saving of individuals (including proprietors), nonprofit institutions, private noninsured welfare funds, and private trust funds. Personal saving equals the change in the net worth of persons, which may also be viewed as the sum of net acquisition of financial assets (such as cash and deposits, securities, and the net equity of individuals in life insurance and in private noninsured pension funds) and physical assets less the sum of net borrowing and of capital consumption allowances.

Government receipts and expenditures account

Personal tax and nontax payments (see 2–1).

Corporate profits tax liability (see 1–12).

Indirect business tax and nontax liability (see 1–21).

Contributions for social insurance (see 1–6 and 2–20).

Purchases of goods and services (see 1–40).

Transfer payments is transfer payments to persons (see 2–19) and *transfer payments to foreigners*, net (3–4). The latter is U.S. Government nonmilitary grants to foreign governments in cash and in kind, and of U.S. Government transfer payments, mainly retirement benefits, to former residents of the United States.

Net interest paid is interest paid by government less interest paid to government (see 2–15). The former is interest paid to persons and business (see 2–14) and *interest paid to foreigners* (3–8). Interest paid to foreigners is interest paid by the U.S. Government to foreign businesses, governments, and persons.

Subsidies less current surplus of government enterprises (see 1–22).

Wage accruals less disbursements (see (1–4).

Surplus or deficit (—), *national income and product accounts* (3–12) is government expenditures less government receipts as defined in the NIPA's. It may also be viewed as the net acquisition of financial assets by general government and government enterprises, and net government purchases of land and of rights to Government-owned land including oil resources.

Foreign transactions account

Imports of goods and services (see 1–39).

Transfer payments to foreigners (see 2–5 and 3–4).

Interest paid by government to foreigners (see 3–8).

Net foreign investment (4–8) is U.S. exports of goods and services and capital grants received by the United States, net (see below), less imports of goods and services by the United States, transfer payments to foreigners (net), and U.S. Government interest paid to foreigners. It may also be viewed as the acquisition of foreign assets by U.S. residents less the acquisition of U.S. assets by foreign residents. It includes the errors and omissions item in the detailed balance of payments accounts.

Exports of goods and services (see 1–38).

Capital grants received by the United States, net (4–2) is mainly the allocation of special drawing rights to the United States.

Gross saving and investment account

Personal saving (see 2–6).

Wage accruals less disbursements (see 1–4).

Undistributed corporate profits with inventory valuation and capital consumption adjustments (see 1–15, 1–16, and 1–17).

Capital consumption allowances with capital consumption adjustment (see 1–25).

Government surplus or deficit (—), *national income and product accounts* (see 3–12).

Capital grants received by the United States, net (see 4–2).

Statistical discrepancy (see 1–23).

Gross private domestic investment (see 1–30).

Net foreign investment (see 4–8).

NATIONAL INCOME AND PRODUCT TABLES

	Billions of current dollars								Billions of 1972 dollars							
	1974	1975 p	1974		1975				1974	1975 p	1974		1975			
			III	IV	I	II	III	IV p			III	IV	I	II	III	IV p
	Seasonally adjusted at annual rates								Seasonally adjusted at annual rates							

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

Gross national product	**1,406.9**	**1,499.0**	**1,424.4**	**1,441.3**	**1,433.6**	**1,460.6**	**1,528.5**	**1,573.2**	**1,210.7**	**1,186.4**	**1,210.2**	**1,186.8**	**1,158.6**	**1,168.1**	**1,201.5**	**1,217.4**
Personal consumption expenditures	**885.9**	**963.2**	**907.7**	**908.4**	**926.4**	**950.3**	**977.4**	**998.7**	**759.8**	**766.6**	**767.2**	**748.9**	**752.3**	**764.1**	**771.6**	**778.2**
Durable goods	121.9	127.7	128.9	117.3	118.9	123.8	131.8	136.1	112.5	109.3	116.8	102.9	104.0	106.5	112.3	114.5
Nondurable goods	375.7	410.0	383.9	387.1	394.1	404.8	416.4	424.8	303.0	306.9	304.7	298.9	300.8	306.9	308.0	311.8
Services	388.3	425.5	394.9	404.0	413.4	421.6	429.2	437.7	344.4	350.4	345.7	347.2	347.5	350.8	351.2	351.9
Gross private domestic investment	**212.2**	**183.3**	**207.6**	**210.3**	**168.7**	**161.4**	**194.9**	**208.3**	**180.0**	**138.9**	**173.2**	**166.9**	**129.7**	**124.1**	**147.8**	**153.9**
Fixed investment	202.5	197.5	203.1	199.8	193.5	191.1	197.1	208.4	172.2	149.0	169.0	159.3	148.7	144.8	148.7	153.7
Nonresidential	147.9	148.7	148.1	151.1	149.3	146.1	146.7	152.7	127.5	112.4	125.0	120.8	115.2	110.8	110.6	113.0
Structures	54.4	52.6	54.0	56.1	54.9	51.1	51.2	53.4	42.7	37.1	40.6	40.5	38.9	36.2	36.2	37.3
Producers' durable equipment	93.5	96.1	94.1	95.0	94.4	95.0	95.6	99.3	84.9	75.3	84.4	80.3	76.3	74.7	74.5	75.7
Residential	54.6	48.8	55.0	48.7	44.2	45.0	50.4	55.7	44.7	36.6	44.1	38.5	33.6	34.0	38.0	40.7
Nonfarm structures	52.2	46.9	52.7	46.3	42.6	43.1	48.2	53.5	42.6	35.0	42.0	36.4	32.3	32.4	36.2	38.9
Farm structures	1.0	.6	.9	1.2	.4	.5	.8	.7	.8	.4	.7	.9	.3	.4	.6	.5
Producers' durable equipment	1.3	1.3	1.4	1.3	1.2	1.3	1.4	1.4	1.3	1.2	1.3	1.2	1.0	1.1	1.2	1.2
Change in business inventories	9.7	−14.2	4.4	10.4	−24.8	−29.6	−2.1	−.2	7.7	−10.1	4.2	7.6	−19.0	−20.7	−.8	.2
Nonfarm	11.6	−16.1	7.6	13.7	−23.3	−29.6	−5.7	−5.7	8.5	−11.3	5.6	9.0	−17.9	−20.6	−3.3	−3.5
Farm	−1.9	1.9	−3.2	−3.2	−1.5	−.1	3.6	5.5	−.8	1.2	−1.4	−1.5	−1.2	−.1	2.5	3.7
Net exports of goods and services	**7.7**	**21.5**	**3.2**	**8.2**	**17.3**	**24.2**	**22.1**	**22.4**	**16.6**	**23.5**	**15.1**	**17.4**	**21.5**	**24.9**	**23.5**	**24.3**
Exports	144.2	147.3	148.6	153.6	148.2	140.7	148.5	151.9	97.6	90.4	96.9	95.7	90.7	86.8	90.8	93.4
Imports	136.5	125.8	145.5	145.3	130.9	116.4	126.4	129.4	81.0	66.9	81.9	78.3	69.2	62.0	67.3	69.1
Government purchases of goods and services	**301.1**	**330.9**	**305.9**	**314.4**	**321.2**	**324.7**	**334.1**	**343.8**	**254.3**	**257.4**	**254.7**	**253.6**	**255.1**	**254.9**	**258.7**	**261.1**
Federal	111.7	123.1	113.6	118.2	119.4	119.2	124.2	129.8	95.0	94.2	95.7	94.7	93.7	92.4	94.9	95.9
National defense	77.4	84.0	78.4	80.5	81.4	82.1	84.9	87.4								
Nondefense	34.3	39.2	35.1	37.7	38.0	37.1	39.3	42.3								
State and local	189.4	207.8	192.3	196.3	201.9	205.5	209.9	214.1	159.3	163.2	159.0	158.9	161.4	162.5	163.8	165.2

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

Gross national product	**1,406.9**	**1,499.0**	**1,424.4**	**1,441.3**	**1,433.6**	**1,460.6**	**1,528.5**	**1,573.2**	**1,210.7**	**1,186.4**	**1,210.2**	**1,186.8**	**1,158.6**	**1,168.1**	**1,201.5**	**1,217.4**
Final sales	1,397.2	1,513.2	1,420.0	1,430.9	1,458.4	1,490.2	1,530.6	1,573.4	1,203.0	1,196.5	1,206.0	1,179.3	1,177.6	1,188.7	1,202.4	1,217.2
Change in business inventories	9.7	−14.2	4.4	10.4	−24.8	−29.6	−2.1	−.2	7.7	−10.1	4.2	7.6	−19.0	−20.7	−.8	.2
Goods	**636.3**	**677.3**	**644.6**	**647.7**	**635.4**	**653.9**	**698.9**	**720.9**	**549.9**	**531.1**	**552.4**	**531.9**	**510.1**	**518.4**	**542.7**	**553.3**
Final sales	626.5	691.5	640.2	637.3	660.2	683.5	701.1	721.1	542.2	541.2	548.2	524.4	529.2	539.0	543.5	553.1
Change in business inventories	9.7	−14.2	4.4	10.4	−24.8	−29.6	−2.1	−.2	7.7	−10.1	4.2	7.6	−19.0	−20.7	−.8	.2
Durable goods	246.1	251.0	251.7	254.1	229.2	243.3	261.9	269.6	223.5	203.7	226.0	215.9	191.6	198.2	210.7	214.4
Final sales	238.5	261.9	245.8	239.3	243.8	258.8	267.5	277.4	217.7	211.7	221.6	205.2	203.4	209.7	214.3	219.3
Change in business inventories	7.5	−10.9	5.9	14.9	−14.6	−15.5	−5.6	−7.8	5.8	−8.0	4.4	10.7	−11.7	−11.5	−3.7	−4.9
Nondurable goods	390.2	426.3	393.0	393.6	406.2	410.6	437.0	451.3	326.5	327.4	326.4	316.1	318.5	320.2	332.0	338.9
Final sales	388.0	429.6	394.4	398.0	416.4	424.7	433.5	443.7	324.5	329.5	326.6	319.2	325.8	329.4	329.2	333.8
Change in business inventories	2.2	−3.3	−1.4	−4.4	−10.2	−14.1	3.5	7.7	1.9	−2.1	−.2	−3.1	−7.3	−9.2	2.8	5.1
Services	**624.1**	**680.6**	**632.5**	**649.7**	**659.3**	**672.0**	**688.1**	**702.7**	**544.7**	**553.9**	**545.1**	**548.1**	**548.1**	**552.5**	**556.7**	**558.2**
Structures	**146.6**	**141.1**	**147.2**	**143.9**	**138.9**	**134.6**	**141.4**	**149.6**	**116.1**	**101.4**	**112.7**	**106.8**	**100.4**	**97.2**	**102.2**	**106.0**

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

Gross national product	**1,406.9**	**1,499.0**	**1,424.4**	**1,441.3**	**1,433.6**	**1,460.6**	**1,528.5**	**1,573.2**	**1,210.7**	**1,186.4**	**1,210.2**	**1,186.8**	**1,158.6**	**1,168.1**	**1,201.5**	**1,217.4**
Gross domestic product	**1,392.5**	**1,488.5**	**1,410.6**	**1,426.6**	**1,424.0**	**1,450.6**	**1,516.9**	**1,562.6**	**1,203.7**	**1,181.6**	**1,204.6**	**1,180.3**	**1,154.3**	**1,163.5**	**1,196.1**	**1,212.6**
Business	1,186.6	1,262.7	1,203.1	1,213.2	1,205.5	1,227.4	1,289.2	1,328.7	1,024.4	997.3	1,024.7	1,000.1	972.1	979.5	1,011.1	1,026.8
Nonfarm	1,138.7	1,217.3	1,155.6	1,161.7	1,162.9	1,191.3	1,237.5		993.5	965.9	991.8	965.8	939.6	954.3	977.1	
Farm	48.5	50.1	45.1	48.6	45.8	45.1	55.0	54.4	31.5	35.1	31.0	31.9	35.0	32.3	36.5	36.8
Statistical discrepancy	−.6	−4.6	2.4	2.9	−3.2	−8.9	−3.2									
Residual [1]									−.5	−3.7	2.0	2.4	−2.6	−7.1	−2.5	
Households and institutions	44.8	49.5	45.6	46.5	47.5	48.7	50.2	51.6	38.5	39.2	38.8	38.4	38.8	39.2	39.4	39.5
Government	161.1	176.3	161.9	166.9	170.9	174.5	177.4	182.3	140.8	145.1	141.1	141.8	143.5	144.8	145.7	146.3
Federal	54.7	58.8	54.3	56.9	57.6	58.1	58.6	61.1	47.9	47.8	48.0	47.9	47.9	47.8	47.8	47.7
State and local	106.4	117.4	107.6	110.0	113.3	116.4	118.8	121.2	92.9	97.3	93.1	94.0	95.7	97.0	97.8	98.7
Rest of the world	**14.4**	**10.5**	**13.7**	**14.8**	**9.6**	**10.0**	**11.6**	**10.6**	**7.0**	**4.8**	**5.6**	**6.5**	**4.3**	**4.5**	**5.4**	**4.9**

p Preliminary.

1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry.

NOTE.—Final sales is classified as durable or nondurable by type of product. Change in business inventories is classified as follows: for manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other industries, nondurable.

Table 4.—Net National Product and National Income by Sector in Current and Constant Dollars (1.11, 1.12)

	Billions of current dollars, seasonally adjusted at annual rates								Billions of 1972 dollars, seasonally adjusted at annual rates							
	1974	1975 p	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p	1974	1975 p	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p
Net national product	1,272.9	1,346.4	1,288.3	1,299.3	1,288.2	1,311.1	1,373.8	1,412.7	1,094.0	1,064.2	1,092.8	1,067.6	1,038.5	1,046.8	1,078.6	1,092.7
Net domestic product	1,258.5	1,336.0	1,274.6	1,284.5	1,278.6	1,301.1	1,362.1	1,402.1	1,087.0	1,059.4	1,087.2	1,061.2	1,034.3	1,042.3	1,073.2	1,087.8
Business	1,052.5	1,110.2	1,067.0	1,071.1	1,060.2	1,078.0	1,134.5	1,168.2	907.7	875.1	907.3	880.9	852.0	858.2	888.2	902.0
Nonfarm	1,014.7	1,075.5	1,029.6	1,030.0	1,028.0	1,052.4	1,093.5	.....	884.8	851.7	882.4	854.8	827.6	841.2	862.3	.....
Farm	38.5	39.3	35.0	38.2	35.3	34.5	44.2	43.4	23.5	27.0	22.9	23.7	26.9	24.2	28.4	28.6
Statistical discrepancy	−.6	−4.6	2.4	2.9	−3.2	−8.9	−3.2	.....	.....	.....	.....	.....	.....	.....	.....	.....
Residual [1]	.....	.....	.....	.....	.....	.....	.....	.....	−.5	−3.7	2.0	2.4	−2.6	−7.1	−2.5	.....
Households and institutions	44.8	49.5	45.6	46.5	47.5	48.7	50.2	51.6	38.5	39.2	38.8	38.4	38.8	39.2	39.4	39.5
Government	161.1	176.3	161.9	166.9	170.9	174.5	177.4	182.3	140.8	145.1	141.1	141.8	143.5	144.8	145.7	146.3
Rest of the world	14.4	10.5	13.7	14.8	9.6	10.0	11.6	10.6	7.0	4.8	5.6	6.5	4.3	4.5	5.4	4.9
National income	1,141.1	1,209.5	1,151.3	1,161.3	1,155.2	1,180.8	1,232.5	.....	977.4	949.8	973.5	948.5	924.7	935.9	962.7	.....
Domestic income	1,126.7	1,199.0	1,137.5	1,146.5	1,145.6	1,170.8	1,220.9	.....	970.4	945.0	967.9	942.0	920.4	931.4	957.3	.....
Business	920.8	973.3	930.0	933.1	927.1	947.6	993.3	.....	791.0	760.7	788.0	761.7	738.1	747.3	772.3	.....
Nonfarm	884.0	936.5	897.0	896.9	894.2	915.7	951.7	.....	766.1	732.1	763.6	736.6	709.4	721.6	742.3	.....
Farm	36.7	36.8	33.0	36.2	32.9	31.9	41.5	40.8	25.0	28.6	24.3	25.2	28.7	25.7	30.0	30.0
Households and institutions	44.8	49.5	45.6	46.5	47.5	48.7	50.2	51.6	38.5	39.2	38.8	38.4	38.8	39.2	39.4	39.5
Government	161.1	176.3	161.9	166.9	170.9	174.5	177.4	182.3	140.8	145.1	141.1	141.8	143.5	144.8	145.7	146.3
Rest of the world	14.4	10.5	13.7	14.8	9.6	10.0	11.6	10.6	7.0	4.8	5.6	6.5	4.3	4.5	5.4	4.9

Table 5.—Auto Output in Current and Constant Dollars (1.16, 1.17)

Auto output	42.9	44.4	50.0	40.6	34.6	42.5	53.0	47.6	40.2	39.5	45.6	36.1	32.1	38.0	46.5	41.4
Final sales	42.1	45.4	47.6	38.5	40.7	43.0	48.5	49.6	39.6	40.3	43.7	33.8	37.3	38.1	42.8	43.3
Personal consumption expenditures	36.4	36.9	40.8	32.4	33.7	34.5	39.4	40.1	33.4	31.5	36.5	27.6	29.9	29.5	33.2	33.4
New autos	27.6	29.3	31.3	23.3	27.4	26.9	31.0	31.7	26.2	25.5	29.1	20.9	24.5	23.5	26.9	27.1
Net purchases of used autos	8.7	7.6	9.5	9.1	6.2	7.6	8.4	8.3	7.2	6.0	7.4	6.7	5.4	6.1	6.3	6.3
Producers' durable equipment	7.8	9.4	9.2	6.8	7.9	8.7	10.7	10.4	7.5	8.8	8.8	6.4	7.5	8.0	10.0	9.6
New autos	11.7	13.2	14.1	10.6	10.8	12.2	15.1	14.6	11.1	11.5	13.0	9.5	9.7	10.6	13.1	12.5
Net purchases of used autos	−3.9	−3.8	−4.9	−3.8	−3.0	−3.4	−4.5	−4.2	−3.6	−2.7	−4.2	−3.1	−2.2	−2.6	−3.1	−2.9
Net exports	−2.7	−1.6	−3.0	−1.3	−1.5	−.9	−2.2	−1.6	−1.8	−.5	−2.1	−.7	−.6	.0	−1.0	−.3
Exports	4.6	5.6	4.8	5.3	4.7	5.2	5.8	6.6	4.3	4.8	4.4	4.7	4.2	4.6	5.0	5.5
Imports	7.3	7.2	7.8	6.6	6.2	6.2	8.0	8.2	6.2	5.3	6.5	5.4	4.7	4.6	6.0	5.8
Government purchases of goods and services	.6	.7	.6	.6	.6	.7	.7	.7	.5	.6	.5	.5	.5	.5	.6	.6
Change in inventories of new and used autos	.8	−1.0	2.4	2.2	−6.1	−.4	4.5	−2.0	.6	−.8	1.9	2.4	−5.2	.0	3.7	−1.9
New	.8	−1.5	1.5	2.5	−6.5	−.6	3.7	−2.8	.6	−1.2	1.2	2.6	−5.5	−.2	3.2	−2.5
Used	.0	.5	.8	−.3	.4	.2	.8	.8	.0	.4	.7	−.3	.3	.1	.5	.6
Addenda:																
Domestic output of new autos [2]	35.4	36.9	39.9	35.3	27.5	34.7	45.6	39.6	33.4	32.1	37.0	31.7	24.7	30.4	39.5	33.8
Sales of imported new autos [3]	9.0	10.6	10.4	8.3	10.9	10.8	10.3	10.6	8.5	9.3	9.6	7.4	9.7	9.4	8.9	9.1

Table 6.—Personal Consumption Expenditures by Major Type of Product in Current and Constant Dollars (2.3, 2.4)

Personal consumption expenditures	885.9	963.2	907.7	908.4	926.4	950.3	977.4	998.7	759.8	766.6	767.2	748.9	752.3	764.1	771.6	778.2
Durable goods	121.9	127.7	128.9	117.3	118.9	123.8	131.8	136.1	112.5	109.3	116.8	102.9	104.0	106.5	112.3	114.5
Motor vehicles and parts	48.0	49.0	53.5	43.6	44.6	46.1	52.1	53.2	44.4	42.1	48.3	37.7	39.6	39.8	44.4	44.7
Furniture and household equipment	54.7	57.5	55.9	54.3	54.1	57.0	58.3	60.6	50.5	49.3	50.9	48.2	47.1	49.1	49.9	51.2
Other	19.3	21.2	19.6	19.4	20.2	20.8	21.4	22.3	17.6	17.9	17.6	17.0	17.3	17.6	18.0	18.6
Nondurable goods	375.7	410.0	383.9	387.1	394.1	404.8	416.4	424.8	303.0	306.9	304.7	298.9	300.8	306.9	308.0	311.8
Food	189.4	209.4	193.2	197.4	202.8	206.6	211.4	216.9	147.1	150.5	149.1	146.4	148.2	150.7	150.2	152.9
Clothing and shoes	65.2	69.9	66.5	64.8	66.7	69.0	71.3	72.6	59.0	61.2	59.2	57.1	58.7	60.9	62.1	62.9
Gasoline and oil	36.4	40.1	38.2	38.8	38.1	39.6	41.2	41.6	24.6	25.8	25.0	26.5	26.1	26.3	25.4	25.4
Fuel oil and coal	9.5	10.1	9.9	9.8	9.4	10.1	11.1	10.0	5.2	5.1	5.2	5.1	5.0	5.3	5.5	4.7
Other	75.2	80.5	76.1	76.1	77.1	79.5	81.5	83.8	67.0	64.3	66.3	63.8	62.8	63.7	64.8	65.8
Services	388.3	425.5	394.9	404.0	413.4	421.6	429.2	437.7	344.4	350.4	345.7	347.2	347.5	350.8	351.2	351.9
Housing	136.0	148.8	137.4	140.7	143.9	147.0	150.2	154.0	122.8	127.4	123.3	124.3	125.5	126.9	128.0	129.3
Household operation	56.4	63.5	57.9	59.2	60.6	63.1	64.7	65.5	48.4	49.5	48.9	48.8	48.7	49.9	49.9	49.5
Electricity and gas	24.0	29.0	25.0	26.2	27.3	28.9	29.8	30.1	19.7	20.6	20.0	20.2	20.3	20.9	20.8	20.5
Other	32.3	34.5	32.9	33.0	33.3	34.2	35.0	35.5	28.8	28.9	28.8	28.6	28.5	28.9	29.2	29.0
Transportation	30.9	34.0	31.4	32.1	33.0	33.5	34.2	35.1	28.5	28.3	28.6	28.3	28.4	28.3	28.2	28.4
Other	165.0	179.2	168.2	172.0	175.9	177.9	180.1	183.0	144.7	145.1	145.0	145.8	144.9	145.8	145.1	144.7

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1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry.
2. Final sales and change in inventories of new autos produced in the United States.
3. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

Table 7.—Inventories and Final Sales of Business in Current and Constant Dollars (5.9, 5.10)

	1974	1975	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p	1974	1975	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p
	Seasonally adjusted at annual rates								Seasonally adjusted at annual rates							
	Billions of current dollars								Billions of 1972 dollars							
Inventories [1]			413.9	422.3	412.6	413.1	423.7	428.7			299.3	301.1	296.4	291.2	291.0	291.1
Farm			61.0	57.6	54.7	60.3	64.1	63.8			41.8	41.4	41.2	41.1	41.8	42.7
Nonfarm			353.0	364.8	357.9	352.8	359.7	364.9			257.5	259.7	255.2	250.1	249.3	248.4
Durable goods			197.3	205.4	203.0	199.4	202.0	203.5			148.8	151.5	148.6	145.7	144.8	143.6
Nondruable goods			155.6	159.3	154.9	153.4	157.6	161.5			108.6	108.2	106.7	104.4	104.5	104.8
Manufacturing			181.6	188.6	186.6	183.6	186.1	189.0			127.8	129.5	128.8	126.4	125.1	124.9
Durable goods			117.3	121.2	121.6	119.9	120.2	120.7			85.2	86.3	86.4	85.2	83.6	82.7
Nondurable goods			64.3	67.4	65.0	63.6	65.9	68.3			42.5	43.2	42.4	41.2	41.5	42.2
Wholesale trade			64.6	66.3	65.1	63.8	65.1	65.8			47.7	48.1	47.2	45.8	45.6	44.9
Durable goods			37.0	38.6	38.8	38.1	38.4	38.8			29.0	29.5	29.4	28.8	28.4	28.1
Nondurable goods			27.6	27.7	26.3	25.7	26.7	27.0			18.8	18.6	17.8	17.0	17.2	16.8
Retail trade			74.6	76.5	73.3	72.4	75.3	76.5			59.1	59.2	56.6	55.5	56.4	56.4
Durable goods			32.6	35.1	32.5	31.6	33.4	33.6			26.8	27.9	25.4	24.6	25.5	25.3
Nondurable goods			42.0	41.4	40.8	40.8	41.9	42.9			32.3	31.3	31.3	30.9	30.9	31.1
Other			32.2	33.4	32.9	33.0	33.1	33.6			22.8	22.9	22.6	22.3	22.1	22.2
Final sales [2]			1,198.7	1,202.7	1,230.4	1,257.0	1,291.4	1,328.9			1,020.6	992.5	991.1	1,000.1	1,012.0	1,026.6
Nonfarm			1,148.0	1,148.0	1,186.2	1,220.8	1,243.2	1,283.2			986.2	956.8	957.5	974.9	980.5	996.0
Ratio of inventories to final sales			.345	.351	.335	.329	.328	.323			.293	.303	.299	.291	.288	.284
Nonfarm			.307	.318	.302	.289	.289	.284			.261	.271	.267	.257	.254	.249

Table 8.—Relation of Gross National Product, Net National Product National Income, and Personal Income (1.9)

	1974	1975 p	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p
	Seasonally adjusted at annual rates							
	Billions of dollars							
Gross national product	1,406.9	1,499.0	1,424.4	1,441.3	1,433.6	1,460.6	1,528.5	1,573.2
Less: Capital consumption allowances with capital consumption adjustment	134.0	152.5	136.1	142.1	145.4	149.5	154.7	160.5
Equals: Net national product	1,272.9	1,346.4	1,288.3	1,299.3	1,288.2	1,311.1	1,373.8	1,412.7
Less: Indirect business tax and nontax liability	127.3	137.2	129.6	129.5	131.6	135.2	140.0	141.8
Business transfer payments	5.8	6.3	5.9	6.0	6.2	6.3	6.4	6.5
Statistical discrepancy	−.6	−4.6	2.4	2.9	−3.2	−8.9	−3.2	
Plus: Subsidies less current surplus of government enterprises	.7	1.9	.9	.4	1.6	2.2	1.9	1.9
Equals: National income	1,141.1	1,209.5	1,151.3	1,161.3	1,155.2	1,180.8	1,232.5	
Less: Corporate profits with inventory valuation and capital consumption adjustments	91.3	102.1	89.2	82.0	78.9	96.6	113.1	
Net interest	70.7	81.6	72.7	76.7	78.7	79.7	82.2	85.7
Contributions for social insurance	102.9	108.3	104.4	105.0	106.0	106.6	108.9	111.7
Wage accruals less disbursements	−.5	.0	−1.5	.0	.0	.0	.0	.0
Plus: Government transfer payments to persons	134.5	168.7	138.4	145.5	157.7	169.4	172.4	175.2
Personal interest income	106.5	120.7	109.1	114.0	116.0	117.6	121.2	127.8
Dividends	31.1	32.8	31.7	31.7	32.1	32.6	33.5	33.1
Business transfer payments	5.8	6.3	5.9	6.0	6.2	6.3	6.4	6.5
Equals: Personal income	1,154.7	1,246.0	1,171.6	1,194.8	1,203.6	1,223.8	1,261.7	1,294.8

Table 9.—Relation of Gross National Product, Net National Product and National Income in Constant Dollars (1.10)

	1974	1975 p	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p
	Seasonally adjusted at annual rates							
	Billions of 1972 dollars							
Gross national product	1,210.7	1,186.4	1,210.2	1,186.8	1,158.6	1,168.1	1,201.5	1,217.4
Less: Capital consumption allowances with capital consumption adjustment	116.7	122.2	117.4	119.2	120.0	121.2	123.0	124.8
Equals: Net national product	1094.0	1064.2	1092.8	1067.6	1038.5	1046.8	1078.6	1092.7
Less: Indirect business taxes plus transfer payments less subsidies plus current surplus of government enterprises	117.2	118.1	117.3	116.8	116.4	118.1	118.4	119.4
Residual [3]	−.5	−3.7	2.0	2.4	−2.6	−7.1	−2.5	
Equals: National income	977.4	949.8	973.5	948.5	924.7	935.9	962.7	

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1. End-of-period stocks valued in constant dollars.
2. Quarterly totals at annual rates.
3. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry.

NOTE.—Inventories are classified as durable or nondurable as follows: for manufacturing, by the type of product produced by the establishment holding the inventory; for trade by the type of product sold by the establishment holding the inventory; for construction, durable; and for other nonfarm industries, nondurable.

Table 10.—National Income by Type of Income (1.13)

Billions of dollars; Seasonally adjusted at annual rates

	1974	1975 p	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p
National income	1,141.1	1,209.5	1,151.3	1,161.3	1,155.2	1,180.8	1,232.5	
Compensation of employees	873.0	921.4	886.3	898.1	897.1	905.4	928.2	954.9
Wages and salaries	763.1	801.6	774.3	783.6	781.0	787.6	807.3	830.5
Private	603.0	627.2	613.6	617.7	611.7	615.0	631.9	650.3
Military	22.3	23.0	21.9	23.0	22.9	22.8	22.8	23.6
Government civilian	137.7	151.3	138.8	143.0	146.4	149.7	152.6	156.6
Supplements to wages and salaries	110.0	119.8	112.0	114.4	116.1	117.8	120.9	124.4
Employer contributions for social insurance	55.5	58.5	56.4	56.9	57.1	57.5	58.9	60.6
Other labor income	54.5	61.3	55.5	57.6	59.0	60.3	62.0	63.8
Proprietors' income with inventory valuation and capital consumption adjustments	85.1	83.3	82.1	83.6	79.6	78.6	88.0	87.0
Farm	25.6	24.6	21.9	24.6	21.0	20.1	29.3	28.2
Proprietors' income with inventory valuation adjustment and without capital consumption adjustment	29.3	28.9	25.7	28.6	25.1	24.3	33.6	32.6
Capital consumption adjustment	−3.7	−4.3	−3.8	−4.0	−4.1	−4.2	−4.3	−4.4
Nonfarm	59.5	58.7	60.2	59.0	58.6	58.5	58.7	58.8
Proprietors' income without inventory valuation and capital consumption adjustments	62.0	60.0	64.5	62.5	59.1	59.1	60.4	61.3
Inventory valuation adjustment	−4.1	−1.3	−5.8	−4.6	−1.3	−.9	−1.5	−1.7
Capital consumption adjustment	1.6	.0	1.5	1.1	.8	.3	−.3	−.8
Rental income of persons with capital consumption adjustment	21.0	21.1	20.9	20.9	20.8	20.5	20.9	22.0
Rental income of persons	32.9	35.0	33.0	33.2	33.9	34.6	35.1	36.3
Capital consumption adjustment	−11.9	−13.9	−12.0	−12.3	−13.1	−14.1	−14.2	−14.3
Corporate profits with inventory valuation and capital consumption adjustments	91.3	102.1	89.2	82.0	78.9	96.6	113.1	
Corporate profits with inventory valuation adjustment and without capital consumption adjustment	93.6	108.3	92.0	86.1	83.4	101.6	119.6	
Profits before tax	132.1	119.8	146.7	123.9	97.1	108.2	129.5	
Profits tax liability	52.6	47.0	59.3	49.2	37.5	41.6	50.7	
Profits after tax	79.5	72.8	87.4	74.7	59.6	66.6	78.8	
Dividends	31.1	32.8	31.7	31.7	32.1	32.6	33.5	33.1
Undistributed profits	48.4	40.0	55.7	43.0	27.5	34.0	45.3	
Inventory valuation adjustment	−38.5	−11.5	−54.7	−37.7	−13.7	−6.6	−9.9	−15.8
Capital consumption adjustment	−2.3	−6.2	−2.7	−4.2	−4.5	−5.0	−6.5	−8.6
Net interest	70.0	81.6	72.7	76.7	78.7	79.7	82.2	85.7

Table 11.—Gross Saving and Investment (5.1)

Billions of dollars; Seasonally adjusted at annual rates

	1974	1975 p	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p
Gross saving	210.1	200.9	199.9	207.1	180.3	185.9	211.9	
Gross private saving	215.7	264.4	198.8	226.7	228.3	279.3	269.5	
Personal saving	74.0	89.6	64.6	83.6	73.6	107.5	85.9	91.3
Undistributed corporate profits with inventory valuation and capital consumption adjustments	7.6	22.3	−1.8	1.1	9.3	22.4	28.9	
Undistributed profits	48.4	40.0	55.7	43.0	27.5	34.0	45.3	
Inventory valuation adjustment	−38.5	−11.5	−54.7	−37.7	−13.7	−6.6	−9.9	−15.8
Capital consumption adjustment	−2.3	−6.2	−2.7	−4.2	−4.5	−5.0	−6.5	−8.6
Corporate capital consumption allowances with capital consumption adjustment	82.1	94.0	83.4	87.2	89.1	91.6	95.5	99.7
Noncorporate capital consumption allowances with capital consumption adjustment	52.0	58.5	52.6	54.9	56.3	57.9	59.2	60.8
Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0	.0
Government surplus or deficit (−), national income and product accounts	−3.6	−63.5	1.0	−19.6	−48.0	−93.4	−57.6	
Federal	−11.7	−73.4	−8.0	−25.5	−53.7	−102.2	−70.5	
State and local	8.1	10.0	9.1	5.9	5.7	8.8	12.9	
Capital grants received by the United States (net) [2]	−2.0	.0	.0	.0	.0	.0	.0	.0
Gross investment	209.5	196.3	202.2	210.0	177.1	177.0	208.7	222.3
Gross private domestic investment	212.2	183.3	207.6	210.3	168.7	161.4	194.9	208.3
Net foreign investment	−2.8	13.0	−5.3	−.2	8.4	15.6	13.7	14.1
Statistical discrepancy	−.6	−4.6	2.4	2.9	−3.2	−8.9	−3.2	

Table 12.—Gross Domestic Product of Corporate Business (1.15)

Billions of dollars; Seasonally adjusted at annual rates

	1974	1975 p	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p
Gross domestic product of corporate business	854.6	914.2	868.2	869.2	865.9	892.4	933.0	
Capital consumption allowances with capital consumption adjustment	82.1	94.0	83.4	87.2	89.1	91.6	95.5	99.7
Net domestic product	772.6	820.2	784.8	782.1	776.8	800.8	837.5	
Indirect business taxes plus transfer payments less subsidies	92.8	100.4	94.7	94.5	95.5	98.8	102.8	104.4
Domestic income	679.8	719.8	690.1	687.6	681.3	702.1	734.7	
Compensation of employees	582.4	604.3	592.5	596.8	589.5	592.5	608.6	626.7
Wages and salaries	502.1	518.4	510.7	513.3	506.0	508.1	522.0	537.5
Supplements to wages and salaries	80.4	85.9	81.8	83.5	83.4	84.3	86.6	89.2
Corporate profits with inventory valuation and capital consumption adjustments	80.2	96.3	79.2	71.0	73.1	90.7	106.9	
Profits before tax	121.1	113.9	136.7	112.9	91.3	102.3	123.3	
Profits tax liability	52.6	47.0	59.3	49.2	37.5	41.6	50.7	
Profits after tax	68.5	66.9	77.4	63.7	53.8	60.8	72.6	
Dividends	30.9	30.9	33.3	30.6	30.1	30.6	31.5	
Undistributed profits	37.5	36.0	44.1	33.0	23.7	30.1	41.1	
Inventory valuation adjustment	−38.5	−11.5	−54.7	−37.7	−13.7	−6.6	−9.9	−15.8
Capital consumption adjustment	−2.3	−6.2	−2.7	−4.2	−4.5	−5.0	−6.5	−8.6
Net interest	17.1	19.3	18.3	19.8	18.7	18.9	19.2	20.2
Gross domestic product of financial corporate business [1]	46.0	48.1	48.0	47.4	49.5	47.3	46.7	
Gross domestic product of nonfinancial corporate business	808.7	866.1	820.3	821.8	816.4	845.1	886.2	
Capital consumption allowances with capital consumption adjustment	78.3	89.5	79.7	83.1	85.0	87.3	91.0	94.9
Net domestic product	730.4	776.5	740.6	738.7	731.4	757.8	795.3	
Indirect business taxes plus transfer payments less subsidies	86.0	93.1	87.8	87.5	88.5	91.6	95.5	96.9
Domestic income	644.4	683.4	652.8	651.2	642.9	666.2	699.8	
Compensation of employees	549.5	568.5	559.0	562.3	554.4	556.9	572.7	590.0
Wages and salaries	474.3	488.2	482.5	484.3	476.5	478.1	491.8	506.6
Supplements to wages and salaries	75.2	80.3	76.5	78.0	78.0	78.8	80.9	83.4
Corporate profits with inventory valuation and capital consumption adjustments	63.2	80.7	61.2	54.8	55.3	75.7	92.7	
Profits before tax	103.8	97.7	118.4	96.3	73.1	86.8	108.5	
Profits tax liability	42.7	37.3	48.9	39.4	27.1	32.0	41.6	
Profits after tax	61.1	60.4	69.6	56.9	46.0	54.8	66.8	
Dividends	30.5	30.8	32.7	30.4	30.1	30.7	31.3	
Undistributed profits	30.6	29.6	36.9	26.5	15.9	24.0	35.5	
Inventory valuation adjustment	−38.5	−11.5	−54.7	−37.7	−13.7	−6.6	−9.9	−15.8
Capital consumption adjustment	−2.1	−5.6	−2.5	−3.8	−4.1	−4.5	−5.9	−7.8
Net interest	31.7	34.3	32.6	34.0	33.2	33.6	34.4	

Billions of 1972 dollars; Seasonally adjusted at annual rates

Gross domestic product of nonfinancial corporate business								
Capital consumption allowances with capital consumption adjustment								
Net domestic product								
Indirect business taxes plus transfer payments less subsidies								
Domestic income								

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[1] Consists of corporations in the following industries: banking; credit agencies other than banks; security and commodity brokers, dealers, and services; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts. These industries together with insurance agents, real estate, and other holding and investment companies comprise the finance, insurance, and real estate industry.

[2] See footnote 1 page 44.

Table 13.—Personal Income and Its Disposition (2.1)

Billions of dollars; Seasonally adjusted at annual rates

	1974	1975 p	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p
Personal income	1,154.7	1,246.0	1,171.6	1,194.8	1,203.6	1,223.8	1,261.7	1,294.8
Wage and salary disbursements	763.6	801.6	775.9	783.6	781.0	787.6	807.3	830.5
Commodity-producing industries [1]	273.7	273.5	279.2	277.7	267.9	267.2	275.3	283.7
Manufacturing	211.2	211.1	215.7	214.9	205.5	205.9	212.9	220.3
Distributive industries [2]	184.3	195.1	187.0	189.9	190.3	191.8	196.6	201.8
Service industries [3]	145.0	158.6	147.4	150.1	153.5	156.0	160.0	164.8
Government and government enterprises	160.6	174.4	162.3	165.9	169.3	172.6	175.4	180.2
Other labor income	54.5	61.3	55.5	57.6	59.0	60.3	62.0	63.8
Proprietors' income with inventory valuation and capital consumption adjustments	85.1	83.3	82.1	83.6	79.6	78.6	88.0	87.0
Farm	25.6	24.6	21.9	24.6	21.0	20.1	29.3	28.2
Nonfarm	59.5	58.7	60.2	59.0	58.6	58.5	58.7	58.8
Rental income of persons with capital consumption adjustment	21.0	21.1	20.9	20.9	20.8	20.5	20.9	22.0
Dividends	31.1	32.8	31.7	31.7	32.1	32.6	33.5	33.1
Personal interest income	106.5	120.7	109.1	114.0	116.0	117.6	121.2	127.8
Transfer payments	140.4	175.0	144.3	151.6	163.9	175.7	178.8	181.7
Old-age, survivors, disability, and health insurance benefits	70.1	81.4	72.7	75.0	76.6	77.7	85.0	86.3
Government unemployment insurance benefits	6.6	17.5	6.5	8.2	15.1	18.6	18.7	17.6
Veterans benefits	11.7	14.3	11.9	13.4	14.6	13.8	13.9	14.8
Government employee retirement benefits	18.5	21.8	18.9	19.6	20.7	21.2	22.1	23.2
Aid to families with dependent children	7.9	9.1	8.0	8.4	8.7	8.9	9.2	9.5
Other	25.5	30.9	26.1	27.0	28.1	35.4	29.8	30.2
Less: Personal contributions for social insurance	47.4	49.8	48.0	48.2	48.8	49.1	50.0	51.2
Less: Personal tax and nontax payments	171.2	169.2	175.3	178.9	179.6	142.1	174.6	180.4
Equals: Disposable personal income	983.6	1,076.8	996.3	1,015.9	1,024.0	1,081.7	1,087.1	1,114.4
Less: Personal outlays	909.5	987.2	931.7	932.4	950.4	974.2	1,001.3	1,023.1
Personal consumption expenditures	885.9	963.2	907.7	908.4	926.4	950.3	977.4	998.7
Interest paid by consumers to business	22.6	23.1	22.9	23.0	23.0	22.8	23.0	23.5
Personal transfer payments to foreigners (net)	1.0	1.0	1.0	1.0	1.0	1.1	.9	1.0
Equals: Personal saving	74.0	89.6	64.6	83.6	73.6	107.5	85.9	91.3
Addenda:								
Disposable personal income:								
Total, billions of 1972 dollars	843.5	857.0	842.0	837.6	831.6	869.8	858.2	868.4
Per capita:								
Current dollars	4,642	5,040	4,697	4,779	4,808	5,070	5,083	5,199
1972 dollars	3,981	4,012	3,969	3,940	3,905	4,077	4,012	4,052
Population (mid-period, millions)	211.9	213.6	212.1	212.6	213.0	213.4	213.9	214.3
Personal saving as percent of disposable personal income	7.5	8.3	6.5	8.2	7.2	9.9	7.9	8.2

Table 14.—Corporate Profits With Inventory Valuation Adjustment and Without Capital Consumption Adjustment by Industry (6.18)

Billions of dollars; Seasonally adjusted at annual rates

	1974	1975 p	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p
Corporate profits with inventory valuation adjustment and without capital consumption adjustment	93.6	108.3	92.0	86.1	83.4	101.6	119.6	
Domestic industries	82.5	102.4	82.0	75.1	77.6	95.7	113.4	
Financial	17.3	16.2	18.3	16.5	18.3	15.5	14.9	
Federal Reserve banks	5.7	5.7	6.0	6.0	5.7	5.7	5.4	
Other	11.5	10.5	12.3	10.5	12.5	9.9	9.4	
Nonfinancial	65.3	86.2	63.7	58.6	59.3	80.2	98.6	
Manufacturing	37.4	46.6	37.0	31.9	30.0	43.5	54.6	
Nondurable goods	25.6	27.9	27.2	22.6	21.1	27.5	30.1	
Food and kindred products	3.3		2.4	1.7	5.9	7.1	6.9	
Chemicals and allied products	5.3		5.0	4.8	4.4	5.9	7.5	
Petroleum and coal products	8.9		12.1	7.7	5.2	7.0	6.0	
Other	8.2		7.8	8.5	5.6	7.5	9.8	
Durable goods	11.8	18.6	9.7	9.2	8.9	16.0	24.5	
Primary metal industries	3.5		4.4	4.3	3.9	1.7	1.4	
Fabricated metal products	.9		−.2	1.3	1.5	2.7	3.4	
Machinery, except electrical	1.8		.2	1.1	3.4	4.7	5.8	
Electrical equipment and supplies	.9		.1	.3	1.2	2.2	2.5	
Motor vehicles and equipment	1.0		2.6	.6	−2.2	1.1	4.9	
Other	3.7		2.7	1.6	1.0	3.6	6.5	
Wholesale and retail trade	13.4		11.7	11.9	16.3	21.0	25.1	
Transportation, communication, and electric, gas, and sanitary services	7.0		7.7	6.7	5.1	7.9	11.3	
Other	7.5		7.4	8.1	7.9	7.8	7.6	
Rest of the world	11.0	5.9	10.0	11.0	5.8	5.8	6.2	
Corporate profits before deduction of capital consumption allowances, with inventory valuation adjustment	173.3	196.1	172.7	169.1	168.0	188.2	208.6	
Domestic industries	162.3	190.2	162.7	158.1	162.2	182.3	202.4	
Financial	20.8	20.0	21.8	20.2	22.0	19.3	18.7	
Federal Reserve banks	5.7	5.7	6.0	6.0	5.8	5.7	5.5	
Other	15.0	14.4	15.8	14.1	16.2	13.6	13.3	
Nonfinancial	141.5	170.2	140.9	138.0	140.3	163.0	183.7	
Manufacturing	69.7	81.4	69.8	65.2	63.8	77.9	89.9	
Nondurable goods	41.6	45.3	43.2	39.7	38.1	44.5	47.6	
Food and kindred products	5.6		4.8	4.1	8.3	9.4	9.3	
Chemicals and allied products	8.9		8.7	8.6	8.2	9.8	11.4	
Petroleum and coal products	14.2		17.2	13.6	11.1	12.8	11.9	
Other	12.9		12.5	13.4	10.5	12.5	15.0	
Durable goods	28.1	36.2	26.6	25.5	25.7	33.3	42.3	
Primary metal industries	5.9		6.8	6.7	6.4	4.2	3.9	
Fabricated metal products	2.2		1.1	2.6	2.9	4.1	4.8	
Machinery, except electrical	5.0		3.5	4.3	6.7	8.2	9.3	
Electrical equipment and supplies	3.5		2.8	2.9	3.9	5.0	5.4	
Motor vehicles and equipment	3.5		5.2	2.9	.2	3.7	7.7	
Other	8.0		7.2	6.1	5.6	8.2	11.3	
Wholesale and retail trade	21.2		19.5	20.0	24.6	29.5	33.9	
Transportation, communication, and electric, gas, and sanitary services	29.4		30.4	30.5	29.4	32.8	36.8	
Other	21.2		21.1	22.3	22.5	22.8	23.1	
Rest of the world	11.0	5.9	10.0	11.0	5.8	5.8	6.2	

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1. Consists of agriculture, forestry, and fisheries; mining; contract construction; and manufacturing.
2. Consists of transportation; communication; electric, gas, and sanitary services; and trade.
3. Consists of finance, insurance, and real estate; services; and rest of the world.

NOTE.—The industry classification is on a company basis.

Table 15.—Federal Government Receipts and Expenditures (3.2)

	1974	1975 p	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p
	Billions of dollars, seasonally adjusted at annual rates							
Receipts	288.4	283.5	299.2	293.1	283.6	250.1	293.3	
Personal tax and nontax receipts	131.4	125.6	134.6	137.4	137.6	99.3	130.5	135.2
Corporate profits tax accruals	45.9	40.2	51.8	42.9	32.1	35.5	43.4	
Indirect business tax and nontax accruals	21.7	24.2	22.1	21.7	22.3	23.5	25.5	25.4
Contributions for social insurance	89.4	93.5	90.8	91.1	91.7	91.9	93.9	96.4
Expenditures	300.1	356.9	307.2	318.6	337.4	352.3	363.8	374.2
Purchases of goods and services	111.7	123.1	113.6	118.2	119.4	119.2	124.2	129.8
National defense	77.4	84.0	78.4	80.5	81.4	82.1	84.9	87.4
Compensation of employees	37.5	39.6	37.1	38.9	39.0	39.1	39.3	41.0
Other	39.9	44.4	41.3	41.6	42.4	43.0	45.6	46.5
Nondefense	34.3	39.2	35.1	37.7	38.0	37.1	39.3	42.3
Compensation of employees	17.2	19.2	17.3	18.1	18.7	18.9	19.3	20.1
Other	17.1	19.9	17.9	19.6	19.3	18.1	20.0	22.2
Transfer payments	117.7	149.2	121.2	127.8	139.2	150.5	152.5	154.5
To persons	114.5	146.1	118.0	124.8	136.2	147.3	149.5	151.5
To foreigners [1]	3.2	3.0	3.2	3.0	3.0	3.2	3.0	3.1
Grants-in-aid to State and local governments	43.9	54.2	44.0	45.4	50.1	52.8	56.8	57.1
Net interest paid	21.0	23.5	21.4	22.0	22.4	22.6	23.4	25.7
Interest paid	24.1	27.1	24.5	25.0	25.5	26.1	27.3	29.5
To persons and business	19.8	22.6	20.2	20.5	20.6	21.6	22.8	25.2
To foreigners	4.3	4.5	4.3	4.5	4.9	4.4	4.5	4.3
Less: Interest paid to government	3.0	3.6	3.1	2.9	3.2	3.5	3.9	3.8
Subsidies less current surplus of government enterprises	5.2	6.8	5.5	5.1	6.3	7.1	6.9	7.0
Subsidies	3.4	4.4	3.6	3.8	4.6	4.4	4.4	4.3
Less: Current surplus of government enterprises	−1.8	−2.4	−1.9	−1.3	−1.6	−2.8	−2.5	−2.7
Less: Wage accruals less disbursements	−.5	.0	−1.5	.0	.0	.0	.0	.0
Surplus or deficit (−), national income and product accounts	−11.7	−73.4	−8.0	−25.5	−53.7	−102.2	−70.5	

Table 16.—Foreign Transactions in the National Income and Product Accounts (4.1)

	1974	1975 p	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p
	Billions of dollars, seasonally adjusted at annual rates							
Receipts from foreigners	142.2	147.3	148.6	153.6	148.2	140.7	148.5	151.9
Exports of goods and services	144.2	147.3	148.6	153.6	148.2	140.7	148.5	151.9
Capital grants received by the United States (net) [1]	−2.0	.0	.0	.0	.0	.0	.0	.0
Payments to foreigners	142.2	147.3	148.6	153.6	148.2	140.7	148.5	151.9
Imports of goods and services	136.5	125.8	145.5	145.3	130.9	116.4	126.4	129.4
Transfer payments (net)	4.2	4.0	4.2	4.0	4.0	4.2	3.9	4.1
From persons (net)	1.0	1.0	1.0	1.0	1.0	1.1	.9	1.0
From government (net)	3.2	3.0	3.2	3.0	3.0	3.2	3.0	3.1
Interest paid by government to foreigners	4.3	4.5	4.3	4.5	4.9	4.4	4.5	4.3
Net foreign investment	−2.8	13.0	−5.3	−.2	8.4	15.6	13.7	14.1

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1. On February 18, 1974, the U.S. Government granted to India $2,010 million (quarterly rate) in rupees under provisions of the Agricultural Trade Development and Adjustment Act. This transaction is being treated as capital grants paid to foreigners in the national income and product accounts but as current unilateral transfers in the balance of payments accounts. Accordingly, this transaction is excluded from Federal Government transfers to foreigners and related totals shown in tables 11, 15, and 16, and is included in the first quarter of 1974 as −$8.0 billion (annual rate) in capital grants received by the U.S. shown in tables 11 and 16.

Table 17.—State and Local Government Receipts and Expenditures (3.4)

	1974	1975 p	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p
	Billions of dollars, seasonally adjusted at annual rates							
Receipts	209.4	232.4	213.5	214.9	221.2	228.2	237.7	
Personal tax and nontax receipts	39.8	43.5	40.7	41.5	42.0	42.9	44.1	45.2
Corporate profits tax accruals	6.7	6.8	7.6	6.3	5.5	6.1	7.3	
Indirect business tax and nontax accruals	105.6	113.0	107.6	107.8	109.3	111.8	114.5	116.4
Contributions for social insurance	13.5	14.8	13.7	14.0	14.3	14.7	15.0	15.3
Federal grants-in-aid	43.9	54.2	44.0	45.4	50.1	52.8	56.8	57.1
Expenditures	201.3	222.4	204.5	209.0	215.5	219.4	224.8	229.9
Purchases of goods and services	189.4	207.8	192.3	196.3	201.9	205.5	209.9	214.1
Compensation of employees	106.4	117.4	107.6	110.0	113.3	116.4	118.8	121.2
Other	83.0	90.4	84.7	86.3	88.6	89.0	91.1	92.9
Transfer payments to persons	20.0	22.5	20.4	20.7	21.5	22.1	22.9	23.7
Net interest paid	−3.6	−3.0	−3.6	−3.3	−3.2	−3.2	−2.9	−2.8
Paid	9.4	10.8	9.7	9.9	10.4	10.7	11.0	11.3
Less: Received	13.0	13.9	13.3	13.2	13.7	13.9	13.9	14.1
Subsidies less current surplus of government enterprises	−4.5	−4.9	−4.6	−4.7	−4.7	−4.9	−5.0	−5.1
Subsidies	.1	.2	.1	.1	.1	.2	.2	.2
Less: Current surplus of government enterprises	4.7	5.1	4.8	4.8	4.9	5.1	5.2	5.3
Less: Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0	.0
Surplus or deficit (−), national income and product accounts	8.1	10.0	9.1	5.9	5.7	8.8	12.9	
Social insurance funds	9.8	11.1	10.0	10.2	10.8	11.1	11.2	11.2
Other funds	−1.7	−1.1	−.9	−4.3	−5.0	−2.2	1.7	

Table 18.—National Income Without Capital Consumption Adjustment by Industry (6.4)

	1974	1975 p	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p
	Billions of dollars, seasonally adjusted at annual rates							
National income without capital consumption adjustment	1,157.5	1,233.8	1,168.3	1,180.7	1,176.1	1,203.8	1,257.8	
Domestic income	1,143.1	1,223.4	1,154.6	1,165.9	1,166.4	1,193.7	1,246.1	
Agriculture, forestry, and fisheries	43.8	44.7	40.2	43.6	40.6	39.8	49.4	
Mining and contract construction	74.6	74.3	75.8	75.6	74.5	73.1	74.0	
Manufacturing	294.2	304.3	299.0	293.7	280.7	295.0	314.4	
Nondurable goods	119.0	124.4	122.1	117.2	114.2	122.3	129.2	
Durable goods	175.3	179.9	176.9	176.4	166.5	172.7	185.2	
Transportation	45.1	44.4	46.1	44.9	41.7	42.5	45.8	
Communication	23.8	25.6	23.9	25.0	24.3	25.3	26.3	
Electric, gas, and sanitary services	20.0	24.7	20.4	21.4	23.0	24.2	25.4	
Wholesale and retail trade	178.5	202.0	180.2	182.9	190.9	197.6	205.5	
Wholesale trade	74.8	80.8	75.7	79.3	75.7	77.9	83.1	
Retail trade	103.7	121.1	104.5	103.5	115.2	119.7	122.4	
Finance, insurance, and real estate	130.3	139.0	132.7	133.7	137.7	136.7	137.9	
Services	152.7	167.3	155.3	158.5	161.9	164.7	169.0	
Government and government enterprises	180.0	197.1	181.1	186.7	191.2	195.0	198.4	
Rest of the world	14.4	10.5	13.7	14.8	9.6	10.0	11.6	10.6

NOTE.—The industry classification of the compensation of employees, proprietors' income, and rental income of persons is on an establishment basis; the industry classification of corporate profits and net interest is on a company basis.

	1974	1975 p	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p
			Seasonally adjusted					
	Index numbers, 1972=100							

Table 19.—Implicit Price Deflators for Gross National Product (7.1)

Gross national product	116.20	126.35	117.70	121.45	123.74	125.04	127.21	129.22
Personal consumption expenditures	116.6	125.6	118.3	121.3	123.1	124.4	126.7	128.3
Durable goods	108.4	116.8	110.4	114.0	114.3	116.3	117.4	118.9
Nondurable goods	124.0	133.6	126.0	129.5	131.0	131.9	135.2	136.2
Services	112.7	121.4	114.2	116.4	119.0	120.2	122.2	124.4
Gross private domestic investment								
Fixed investment	117.6	132.6	120.2	125.4	130.1	131.9	132.6	135.6
Nonresidential	116.0	132.3	118.5	125.0	129.6	131.8	132.6	135.2
Structures	127.5	141.7	133.1	138.3	141.0	141.2	141.4	143.2
Producers' durable equipment	110.2	127.7	111.5	118.3	123.8	127.3	128.4	131.2
Residential	122.1	133.5	124.9	126.7	131.6	132.3	132.5	137.0
Nonfarm structures	122.6	134.1	125.4	127.2	132.2	132.9	133.0	137.6
Farm structures	122.9	133.7	125.4	127.1	131.4	132.2	133.0	137.4
Producers' durable equipment	105.4	116.3	106.8	110.8	113.8	115.5	116.8	118.6
Change in business inventories								
Nonfarm								
Farm								
Net exports of goods and services								
Exports	147.8	162.9	153.4	160.4	163.5	162.0	163.6	162.7
Imports	168.6	188.0	177.7	185.6	189.1	187.8	187.8	187.3
Government purchases of goods and services	118.4	128.5	120.1	124.0	125.9	127.3	129.2	131.7
Federal	117.6	130.6	118.6	124.8	127.3	128.9	130.9	135.3
National defense								
Nondefense								
State and local	118.9	127.3	121.0	123.6	125.1	126.4	128.2	129.6

Table 20.—Implicit Price Deflators for Gross National Product by Major Type of Product (7.3)

Gross national product	116.20	126.35	117.70	121.45	123.74	125.04	127.21	129.22
Final sales	116.1	126.5	117.7	121.3	123.8	125.4	127.3	129.3
Goods	115.5	127.8	116.8	121.5	124.8	126.7	129.0	130.4
Durable	109.6	123.7	110.9	116.6	119.9	123.4	124.8	126.5
Nondurable	119.6	130.4	120.8	124.7	127.8	129.0	131.7	132.9
Services	114.6	122.9	116.0	118.5	120.3	121.6	123.6	125.9
Structures	126.2	139.1	130.6	134.8	138.4	138.6	138.4	141.1

Table 21.—Implicit Price Deflators for Gross National Product by Sector (7.5)

Gross national product	116.20	126.35	117.70	121.45	123.74	125.04	127.21	129.22
Gross domestic product	115.7	126.0	117.1	120.9	123.4	124.7	126.8	128.9
Business	115.8	126.6	117.4	121.3	124.0	125.3	127.5	129.4
Nonfarm	114.6	126.0	116.5	120.3	123.8	124.8	126.6	
Farm	154.0	142.4	145.8	152.5	130.8	139.5	150.7	147.8
Residual [1]								
Households and institutions	116.4	126.3	117.6	120.9	122.5	124.0	127.6	130.9
Government	114.4	121.5	114.8	117.7	119.1	120.5	121.8	124.5
Federal	114.1	123.1	113.1	119.0	120.5	121.4	122.5	128.1
State and local	114.6	120.7	115.6	117.1	118.4	120.0	121.4	122.8
Rest of the world								

Table 22.—Implicit Price Deflators for the Relation of Gross National Product, Net National Product, and National Income (7.6)

Gross national product	116.20	126.35	117.70	121.45	123.74	125.04	127.21	129.22
Less: Capital consumption allowances with capital consumption adjustment	114.8	124.8	115.9	119.2	121.1	123.3	125.8	128.7
Equals: Net national product	116.3	126.5	117.9	121.7	124.0	125.2	127.4	129.3
Less: Indirect business taxes plus transfer payments less subsidies plus current surplus of government enterprises	113.0	119.9	114.8	115.7	117.0	118.0	122.0	122.6
Residual [1]								
Equals: National income	116.8	127.3	118.3	122.4	124.9	126.2	128.0	

	1974	1975 p	1974 III	1974 IV	1975 I	1975 II	1975 III	1975 IV p
			Seasonally adjusted					
	Index numbers, 1972=100							

Table 23.—Implicit Price Deflators for Net National Income by Sector (7.7)

Net national product	116.3	126.5	117.9	121.7	124.0	125.2	127.4	129.3
Net domestic product	115.8	126.1	117.2	121.0	123.6	124.8	126.9	128.9
Business	116.0	126.9	117.6	121.6	124.4	125.6	127.7	129.5
Nonfarm	114.7	126.3	116.7	120.5	124.2	125.1	126.8	
Farm	164.1	145.5	153.0	160.9	131.1	142.4	155.8	151.5
Residual [1]								
Households and institutions	116.4	126.3	117.6	120.9	122.5	124.0	127.6	130.9
Government	114.4	121.5	114.8	117.7	119.1	120.5	121.8	124.5
Rest of the world								
National income	116.8	127.3	118.3	122.4	124.9	126.2	128.0	
Domestic income	116.1	126.9	117.5	121.7	124.5	125.7	127.5	
Business	116.4	127.9	118.0	122.5	125.6	126.8	128.6	
Nonfarm	115.4	127.9	117.5	121.8	126.0	126.9	128.2	
Farm	147.1	128.7	125.5	143.7	114.6	124.3	138.5	136.1
Households and institutions	116.4	126.3	117.6	120.9	122.5	124.0	127.6	130.9
Government	114.4	121.5	114.8	117.7	119.1	120.5	121.8	124.5
Rest of the world								

Table 24.—Implicit Price Deflators for Auto Output (7.9)

Auto output	106.8	112.5	109.7	112.5	107.9	111.8	113.9	115.1
Final sales	106.3	112.6	109.0	113.9	109.2	112.8	113.3	114.6
Personal consumption expenditures	109.0	117.1	112.0	117.7	112.8	116.8	118.5	119.8
New autos	105.6	114.8	107.7	111.4	112.2	114.5	115.2	117.1
Net purchases of used autos								
Producers' durable equipment	103.7	107.6	103.8	105.3	105.9	108.6	106.8	109.0
New autos	105.8	115.0	107.7	111.4	112.1	114.5	115.3	117.1
Net purchases of used autos								
Net exports								
Exports	107.2	116.0	109.5	113.3	113.3	113.8	116.5	119.5
Imports	118.8	135.0	119.0	122.4	131.1	132.4	134.6	140.6
Government purchases of goods and services	111.8	120.5	113.4	116.6	118.1	120.3	120.8	122.4
Change in inventories of new and used autos								
Addenda:								
Domestic output of new autos [2]	106.0	114.8	107.8	111.3	111.5	114.3	115.2	117.2
Sales of imported new autos [3]	105.8	114.7	107.8	111.4	112.2	114.5	115.3	117.1

Table 25.—Implicit Price Deflators for Personal Consumption Expenditures by Major Type (7.11)

Personal consumption expenditures	116.6	125.6	118.3	121.3	123.1	124.4	126.7	128.3
Durable goods	108.4	116.8	110.4	114.0	114.3	116.3	117.4	118.9
Motor vehicles and parts	108.0	116.3	110.8	115.7	112.7	116.0	117.4	118.8
Furniture and household equipment	108.3	116.6	109.8	112.8	114.9	116.0	116.8	118.5
Other	110.0	118.5	111.2	113.9	116.5	117.9	119.2	120.3
Nondurable goods	124.0	133.6	126.0	129.5	131.0	131.9	135.2	136.2
Food	128.7	139.2	129.6	134.8	136.9	137.2	140.7	141.9
Clothing and shoes	110.5	114.2	112.3	113.6	113.5	113.3	114.8	115.3
Gasoline and oil	147.9	155.4	153.2	146.5	146.1	150.5	161.9	163.4
Fuel oil and coal	182.4	197.5	190.9	193.7	187.9	190.4	202.1	210.1
Other	112.3	125.2	114.7	119.3	122.8	124.8	125.7	127.3
Services	112.7	121.4	114.2	116.4	119.0	120.2	122.2	124.4
Housing	110.8	116.8	111.5	113.3	114.7	115.9	117.3	119.1
Household operation	116.4	128.2	118.6	121.4	124.3	126.6	129.6	132.4
Electricity and gas	122.1	140.5	124.9	129.6	134.6	138.0	143.2	146.4
Other	112.4	119.4	114.1	115.5	116.9	118.3	119.9	122.4
Transportation	108.3	120.0	110.0	113.1	116.4	118.6	121.1	123.9
Other	114.1	123.5	116.0	118.0	121.4	122.0	124.1	126.5

p Preliminary.
1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry.
2. Final sales and change in inventories of new autos produced in the United States.
3. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

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1. Gross National Product, Net

Table 1.1.—Gross National Product: Annually, 1946–74, and

[Millions of

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Gross national product**	209,579	232,757	259,079	258,023	286,172	330,183	347,178	366,129	366,306	399,266	420,691	442,755
2	**Personal consumption expenditures**	143,808	161,742	174,749	178,135	191,966	207,066	217,093	229,665	235,841	253,665	266,007	280,409
3	Durable goods	15,756	20,431	22,855	25,047	30,754	29,814	29,148	32,499	31,840	38,621	37,887	39,334
4	Nondurable goods	82,728	90,879	96,582	94,855	98,226	108,773	113,899	116,530	117,951	122,933	128,900	135,154
5	Services	45,324	50,432	55,312	58,233	62,986	68,479	74,046	80,636	86,050	92,111	99,220	105,921
6	**Gross private domestic investment**	30,651	33,952	45,855	35,277	53,815	59,180	52,109	53,349	52,715	68,377	71,022	69,188
7	Fixed investment	24,272	34,414	41,147	38,352	47,026	48,884	48,976	52,902	54,258	62,424	66,327	67,853
8	Nonresidential	16,768	22,889	26,178	24,283	27,137	31,140	31,202	34,301	33,978	38,317	43,720	46,674
9	Structures	6,823	7,573	8,898	8,551	9,338	11,266	11,508	12,770	13,166	14,429	17,377	18,113
10	Producers' durable equipment	9,945	15,316	17,280	15,732	17,799	19,874	19,694	21,531	20,812	23,888	26,343	28,561
11	Residential	7,504	11,525	14,969	14,069	19,889	17,744	17,774	18,601	20,280	24,107	22,607	21,179
12	Nonfarm structures	6,808	10,527	13,766	12,933	18,729	16,557	16,639	17,450	19,178	23,041	21,449	20,043
13	Farm structures	519	697	873	837	785	816	767	765	711	634	700	681
14	Producers' durable equipment	177	301	330	299	375	371	368	386	391	432	458	455
15	Change in business inventories	6,379	−462	4,708	−3,075	6,789	10,296	3,133	447	−1,543	5,953	4,695	1,335
16	Nonfarm	6,350	1,298	2,976	−2,209	6,000	9,057	2,146	1,068	−2,129	5,486	5,075	801
17	Farm	29	−1,760	1,732	−866	789	1,239	987	−621	586	467	−380	534
18	**Net exports of goods and services**	7,572	11,610	6,511	6,219	1,898	3,838	2,394	591	1,990	2,218	4,270	6,072
19	Exports	14,811	19,837	16,882	15,859	13,914	18,932	18,204	17,145	18,001	20,045	23,860	26,724
20	Imports	7,239	8,227	10,371	9,640	12,016	15,094	15,810	16,554	16,011	17,827	19,590	20,652
21	**Government purchases of goods and services.**	27,548	25,453	31,964	38,392	38,493	60,099	75,582	82,524	75,760	75,006	79,392	87,086
22	Federal	17,617	12,698	16,700	20,410	18,724	38,322	52,365	57,530	47,933	44,455	45,902	49,964
23	National defense	14,789	9,048	10,668	13,187	13,995	33,487	45,838	48,594	41,112	38,446	40,156	44,017
24	Nondefense	2,828	3,650	6,032	7,223	4,729	4,835	6,527	8,936	6,821	6,009	5,746	5,947
25	State and local	9,931	12,755	15,264	17,982	19,769	21,777	23,217	24,994	27,827	30,551	33,490	37,122

[Billions of

Line		1946				1947				1948				1949			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	197.4	205.0	215.3	220.4	224.9	229.1	233.3	243.6	249.6	257.1	264.0	265.5	260.1	256.6	258.6	256.5
2	**Personal consumption expenditures**	134.5	139.6	148.4	152.7	156.0	159.9	163.5	167.6	170.3	174.0	176.9	177.8	176.6	178.2	177.6	180.1
3	Durable goods	12.6	14.7	17.1	18.7	19.4	20.0	20.3	22.0	22.0	22.4	23.7	23.3	22.8	24.8	25.8	26.8
4	Nondurable goods	78.9	80.6	85.1	86.3	87.7	90.1	92.1	93.6	95.1	97.0	97.0	97.3	96.3	95.3	93.5	94.3
5	Services	43.0	44.4	46.2	47.7	48.8	49.9	51.1	52.0	53.2	54.6	56.2	57.2	57.5	58.1	58.3	59.0
6	**Gross private domestic investment**	24.5	31.5	32.6	34.0	32.7	31.6	31.8	39.7	43.3	46.1	47.9	46.1	39.3	32.7	35.7	33.4
7	Fixed investment	18.6	22.7	26.5	29.3	32.3	32.6	34.5	38.3	40.0	41.0	41.8	41.8	39.3	38.0	37.4	38.6
8	Nonresidential	13.0	15.5	18.2	20.4	22.3	22.6	22.7	23.9	25.5	25.4	26.4	27.4	25.9	24.8	23.5	23.0
9	Structures	5.6	6.9	7.4	7.4	7.4	7.4	7.7	7.8	8.2	8.7	9.3	9.4	9.1	8.7	8.3	8.1
10	Producers' durable equipment	7.3	8.6	10.8	13.0	14.9	15.2	15.0	16.1	17.3	16.7	17.1	18.0	16.8	16.1	15.2	14.9
11	Residential	5.7	7.2	8.3	8.9	10.0	10.0	11.8	14.4	14.5	15.6	15.4	14.4	13.4	13.2	14.0	15.7
12	Nonfarm structures	5.1	6.5	7.6	8.0	9.0	9.0	10.7	13.3	13.4	14.4	14.2	13.1	12.3	12.1	12.9	14.6
13	Farm structures	.5	.5	.5	.6	.6	.7	.7	.8	.8	.9	.9	.9	.9	.8	.8	.8
14	Producers' durable equipment	.1	.2	.2	.2	.3	.3	.3	.3	.3	.3	.3	.4	.3	.3	.3	.3
15	Change in business inventories	5.9	8.8	6.1	4.7	.4	−1.0	−2.7	1.4	3.3	5.1	6.1	4.3	0	−5.3	−1.7	−5.3
16	Nonfarm	6.0	8.7	5.9	4.8	1.5	1.5	−.3	2.4	2.3	2.9	3.9	2.8	.6	−4.1	−.6	−4.7
17	Farm	−.1	.1	.2	−.1	−1.1	−2.5	−2.4	−1.0	1.0	2.2	2.2	1.5	−.6	−1.2	−1.1	−.5
18	**Net exports of goods and services**	6.9	7.7	8.9	6.9	11.6	12.1	12.6	10.2	8.3	6.2	6.0	5.6	7.5	7.3	6.2	3.9
19	Exports	13.7	14.9	16.2	14.5	19.4	20.6	20.5	18.8	18.2	16.6	16.8	16.0	17.5	17.1	15.5	13.3
20	Imports	6.8	7.2	7.3	7.6	7.8	8.5	7.9	8.7	9.9	10.3	10.8	10.4	10.0	9.8	9.3	9.5
21	**Government purchases of goods and services.**	31.6	26.2	25.5	26.9	24.6	25.4	25.5	26.1	27.7	30.7	33.2	36.0	36.7	38.4	39.1	39.2
22	Federal	22.6	16.8	15.3	15.8	12.6	13.1	12.6	12.6	13.7	15.9	17.6	19.7	19.8	20.7	20.7	20.5
23	National defense	20.4	14.4	12.0	12.3	9.4	8.9	8.6	9.3	9.8	10.3	10.6	12.0	12.7	13.4	13.6	13.1
24	Nondefense	2.2	2.3	3.3	3.5	3.2	4.2	4.0	3.3	3.9	5.6	7.0	7.7	7.0	7.4	7.0	7.4
25	State and local	8.9	9.4	10.2	11.1	12.0	12.4	12.9	13.6	14.0	14.8	15.7	16.3	16.9	17.7	18.5	18.7

National Product, and National Income

Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74

dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
448,881	**486,465**	**505,978**	**523,292**	**563,817**	**594,738**	**635,743**	**688,110**	**752,996**	**796,312**	**868,465**	**935,541**	**982,419**	**1,063,436**	**1,171,121**	**1,306,335**	**1,406,911**	1
289,461	**310,768**	**324,903**	**334,995**	**355,217**	**374,578**	**400,381**	**430,154**	**464,793**	**490,358**	**535,932**	**579,711**	**618,796**	**668,171**	**733,034**	**808,549**	**885,862**	2
36,846	42,436	43,109	41,573	46,703	51,432	56,320	62,786	67,663	69,646	79,995	85,478	84,931	97,087	111,241	122,933	121,938	3
139,790	146,444	151,115	155,286	161,561	167,067	176,929	188,626	204,685	212,593	230,359	247,036	264,748	277,686	299,347	334,354	375,664	4
112,825	121,888	130,679	138,136	146,953	156,079	167,132	178,742	192,445	208,119	225,578	247,197	269,117	293,398	322,446	351,262	388,260	5
61,916	**77,552**	**76,444**	**74,335**	**85,188**	**90,204**	**96,604**	**112,015**	**124,477**	**120,829**	**131,526**	**146,200**	**140,814**	**159,969**	**188,275**	**220,472**	**212,218**	6
63,407	72,325	72,685	72,143	78,683	84,241	90,806	102,496	110,157	110,730	123,821	136,828	137,039	153,615	178,833	202,952	202,471	7
41,619	45,297	47,703	47,096	51,248	53,596	59,655	71,252	81,417	82,083	89,272	98,949	100,461	104,060	116,827	136,477	147,916	8
16,743	17,047	18,171	18,356	19,424	19,578	21,462	26,109	29,237	29,494	31,592	35,663	37,661	39,338	42,543	48,964	54,406	9
24,876	28,250	29,532	28,740	31,824	34,018	38,193	45,143	52,180	52,589	57,680	63,286	62,800	64,722	74,284	87,513	93,510	10
21,788	27,028	24,982	25,047	27,435	30,645	31,151	31,244	28,740	28,647	34,549	37,879	36,578	49,555	62,006	66,475	54,555	11
20,662	25,784	23,869	23,823	26,250	29,398	29,851	29,949	27,375	27,239	33,089	36,274	35,131	47,896	60,281	64,659	52,219	12
650	674	584	703	645	655	672	608	673	697	628	745	565	652	664	608	992	13
476	570	529	521	540	592	628	687	692	711	832	860	882	1,007	1,061	1,208	1,344	14
−1,491	5,227	3,759	2,192	6,505	5,963	5,798	9,519	14,320	10,099	7,705	9,372	3,775	6,354	9,442	17,520	9,747	15
−2,339	5,313	3,471	1,918	5,766	5,172	6,388	8,498	14,480	9,364	7,601	9,235	3,666	5,073	8,832	14,051	11,609	16
848	−86	288	274	739	791	−590	1,021	−160	735	104	137	109	1,281	610	3,469	−1,862	17
2,464	**559**	**4,372**	**5,806**	**5,378**	**6,295**	**8,948**	**7,591**	**5,060**	**4,937**	**2,280**	**1,753**	**3,946**	**1,562**	**−3,293**	**7,368**	**7,746**	18
23,286	23,725	27,595	28,882	30,607	32,709	37,393	39,548	42,773	45,561	49,933	54,699	62,468	65,595	72,656	101,519	144,224	19
20,822	23,166	23,223	23,076	25,229	26,414	28,445	31,957	37,713	40,624	47,653	52,946	58,522	64,033.	75,949	94,151	136,478	20
95,040	**97,586**	**100,259**	**108,156**	**118,034**	**123,661**	**129,810**	**138,350**	**158,666**	**180,188**	**198,727**	**207,877**	**218,863**	**233,734**	**253,105**	**269,946**	**301,085**	21
53,904	53,890	53,711	57,370	63,738	64,631	65,218	67,268	78,833	90,924	98,019	97,461	95,642	96,220	102,126	101,981	111,692	22
45,565	45,597	44,451	46,995	51,052	50,296	49,048	49,443	60,330	71,462	76,868	76,272	73,537	70,230	73,513	73,370	77,380	23
8,339	8,293	9,260	10,375	12,686	14,335	16,170	17,825	18,503	19,462	21,151	21,189	22,105	25,990	28,613	28,611	34,312	24
41,136	43,696	46,548	50,786	54,296	59,030	64,592	71,082	79,833	89,264	100,708	110,416	123,221	137,514	150,979	167,965	189,393	25

dollars]

1950				1951				1952				1953				1954				1955				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
267.4	**276.9**	**294.5**	**305.9**	**319.9**	**327.7**	**334.4**	**338.5**	**341.1**	**341.3**	**347.0**	**359.2**	**365.4**	**368.8**	**367.8**	**362.6**	**362.0**	**361.8**	**366.2**	**375.0**	**387.5**	**395.4**	**404.0**	**410.2**	1
182.9	**186.8**	**200.4**	**197.8**	**208.3**	**203.8**	**206.2**	**209.9**	**211.1**	**215.1**	**217.2**	**225.0**	**228.3**	**229.9**	**230.5**	**230.0**	**231.9**	**234.3**	**236.4**	**240.8**	**246.8**	**251.9**	**256.0**	**260.0**	2
27.7	28.1	35.6	31.5	33.8	28.9	28.3	28.3	28.9	29.0	27.3	31.4	32.9	32.8	32.5	31.9	31.2	31.8	31.3	33.0	36.2	38.6	40.3	39.4	3
94.8	96.3	100.9	100.9	107.6	107.1	109.0	111.4	110.8	113.0	115.0	116.9	117.0	116.9	116.2	116.0	117.1	117.1	118.1	119.5	120.5	122.2	123.3	125.7	4
60.3	62.3	63.9	65.4	66.9	67.9	69.0	70.1	71.5	73.1	74.9	76.7	78.4	80.2	81.8	82.1	83.6	85.3	87.0	88.3	90.1	91.1	92.4	94.9	5
43.6	**50.5**	**55.4**	**65.6**	**60.7**	**63.9**	**58.7**	**53.4**	**54.1**	**47.5**	**51.1**	**55.7**	**54.8**	**56.1**	**54.2**	**48.2**	**49.5**	**50.4**	**53.1**	**57.8**	**63.5**	**67.9**	**70.1**	**72.0**	6
41.2	45.8	50.6	50.6	50.2	48.7	48.3	48.3	48.9	49.9	46.8	50.3	52.4	53.0	53.5	52.8	52.1	53.1	55.3	56.6	58.9	61.9	64.0	64.9	7
23.6	26.0	28.9	30.0	30.2	31.1	31.8	31.4	31.7	32.2	29.1	31.8	33.5	34.0	35.1	34.6	33.7	33.6	34.3	34.3	34.8	37.2	39.7	41.6	8
8.5	8.9	9.6	10.4	10.8	11.5	11.6	11.2	11.3	11.4	11.5	11.9	12.3	12.7	12.9	13.1	13.2	13.1	13.2	13.2	13.6	14.1	14.7	15.3	9
15.1	17.1	19.4	19.6	19.4	19.7	20.2	20.2	20.4	20.8	17.7	19.9	21.3	21.3	22.1	21.4	20.6	20.4	21.1	21.1	21.1	23.1	25.0	26.3	10
17.6	19.8	21.6	20.6	20.0	17.6	16.5	16.8	17.2	17.7	17.7	18.5	18.9	19.0	18.4	18.2	18.3	19.5	21.0	22.3	24.1	24.7	24.3	23.3	11
16.5	18.6	20.5	19.4	18.8	16.4	15.3	15.7	16.1	16.5	16.6	17.4	17.7	17.8	17.3	17.1	17.2	18.4	19.9	21.2	23.0	23.6	23.3	22.3	12
.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.7	.7	.7	.7	.7	.6	.6	.6	13
.3	.4	.4	.4	.4	.4	.4	.4	.3	.4	.3	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	14
2.4	4.8	4.9	15.1	10.5	15.2	10.4	5.1	5.2	−2.3	4.3	5.4	2.4	3.2	.7	−4.5	−2.5	−2.7	−2.2	1.3	4.6	6.1	6.0	7.1	15
2.2	4.2	3.8	13.8	9.3	14.0	9.1	3.8	4.0	−3.3	3.3	4.6	3.0	4.1	1.5	−4.3	−2.8	−3.2	−2.8	.2	3.8	5.7	5.5	6.8	16
.2	.6	1.1	1.2	1.2	1.2	1.2	1.3	1.2	1.0	.9	.8	−.6	−.9	−.8	−.2	.2	.5	.6	1.0	.8	.3	.5	.3	17
3.2	**2.7**	**.6**	**1.1**	**1.3**	**3.3**	**5.1**	**5.7**	**5.0**	**3.2**	**1.2**	**.2**	**.5**	**.2**	**.7**	**1.0**	**1.2**	**1.8**	**2.1**	**2.9**	**2.9**	**1.5**	**2.4**	**2.0**	18
13.1	13.3	14.0	15.2	16.6	19.0	19.9	20.2	20.4	18.4	17.0	17.1	16.9	17.1	17.5	17.1	16.5	18.5	18.0	19.0	19.6	19.3	20.5	20.8	19
9.9	10.6	13.4	14.1	15.4	15.7	14.8	14.5	15.4	15.2	15.8	16.9	16.3	17.0	16.8	16.1	15.4	16.8	15.9	16.0	16.7	17.8	18.1	18.7	20
37.7	**36.9**	**38.0**	**41.4**	**49.6**	**56.7**	**64.4**	**69.6**	**70.9**	**75.5**	**77.5**	**78.3**	**81.7**	**82.6**	**82.4**	**83.4**	**79.5**	**75.4**	**74.6**	**73.4**	**74.3**	**74.1**	**75.4**	**76.2**	21
18.6	17.4	18.0	20.9	28.7	35.1	42.3	47.2	48.3	52.2	54.3	54.6	57.2	58.1	57.2	57.6	52.8	48.0	46.2	44.8	44.5	43.7	44.7	44.9	22
12.4	12.5	14.1	16.9	24.0	30.3	37.7	42.0	42.4	45.6	46.9	48.5	49.1	49.5	48.3	47.5	44.3	41.9	39.8	38.4	38.6	38.1	39.1	38.0	23
6.1	4.9	4.0	3.9	4.7	4.8	4.6	5.2	6.0	6.6	7.4	6.1	8.1	8.7	8.9	10.1	8.5	6.1	6.4	6.3	5.9	5.6	5.6	6.9	24
19.1	19.4	20.0	20.5	20.9	21.6	22.1	22.4	22.6	23.3	23.1	23.8	24.5	24.4	25.1	25.8	26.7	27.4	28.4	28.7	29.8	30.3	30.7	31.3	25

Table 1.1.—Gross National Product: Annually, 1946–74, and

[billions

Line		1956				1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	**411.9**	**417.4**	**422.4**	**430.9**	**438.9**	**441.0**	**448.2**	**442.8**	**435.8**	**439.9**	**453.1**	**466.3**	**476.0**	**489.9**	**486.5**	**493.5**
2	**Personal consumption expenditures**	**261.4**	**263.9**	**266.8**	**271.9**	**276.1**	**278.3**	**282.8**	**284.4**	**284.0**	**286.8**	**291.7**	**295.4**	**303.5**	**309.1**	**314.2**	**316.2**
3	Durable goods	37.6	37.6	37.3	38.9	40.0	39.5	39.1	38.8	36.8	36.0	36.7	38.0	41.2	43.0	43.9	41.6
4	Nondurable goods	127.2	128.1	129.4	130.8	132.5	133.9	137.2	136.9	137.6	138.9	140.8	141.9	144.3	145.6	147.1	148.7
5	Services	96.5	98.1	100.1	102.1	103.6	104.9	106.5	108.7	109.6	111.9	114.2	115.5	118.0	120.5	123.2	125.9
6	**Gross private domestic investment**	**70.8**	**70.4**	**71.3**	**71.6**	**69.8**	**69.8**	**71.8**	**65.4**	**57.8**	**56.5**	**62.5**	**70.4**	**74.2**	**83.2**	**73.6**	**79.2**
7	Fixed investment	64.8	66.1	67.2	67.3	67.8	67.5	68.6	67.6	63.2	61.6	62.4	66.3	70.2	72.8	73.6	72.7
8	Nonresidential	42.0	43.1	44.6	45.2	46.1	46.3	47.6	46.7	42.9	41.2	40.5	42.0	43.4	45.0	46.4	46.4
9	Structures	16.6	17.2	17.8	18.0	18.0	18.2	18.2	18.1	17.3	16.8	16.3	16.5	16.4	17.0	17.4	17.4
10	Producers' durable equipment	25.4	25.9	26.8	27.2	28.2	28.1	29.3	28.6	25.5	24.4	24.1	25.5	27.0	28.0	29.0	29.0
11	Residential	22.7	23.0	22.6	22.1	21.6	21.2	21.0	20.9	20.4	20.5	22.0	24.4	26.9	27.8	27.2	26.3
12	Nonfarm structures	21.6	21.8	21.4	21.0	20.4	20.0	19.9	19.8	19.4	19.4	20.8	23.1	25.6	26.5	26.0	25.1
13	Farm structures	.7	.7	.7	.7	.7	.7	.7	.7	.7	.6	.6	.7	.6	.7	.7	.7
14	Producers' durable equipment	.5	.5	.5	.4	.5	.5	.4	.5	.3	.4	.5	.6	.6	.6	.5	.5
15	Change in business inventories	6.0	4.3	4.1	4.3	2.1	2.3	3.2	−2.2	−5.4	−5.1	.1	4.1	4.0	10.4	.0	6.5
16	Nonfarm	6.6	5.2	4.4	4.1	2.0	2.0	2.5	−3.3	−6.3	−5.9	−.8	3.3	4.0	10.5	.2	6.7
17	Farm	−.5	−.9	−.3	.2	.1	.3	.7	1.1	.9	.8	.9	.8	.0	−.1	−.1	−.1
18	**Net exports of goods and services**	**2.5**	**3.9**	**4.6**	**6.1**	**6.8**	**6.4**	**6.2**	**5.0**	**2.9**	**2.4**	**2.8**	**1.8**	**.4**	**−.4**	**1.2**	**1.1**
19	Exports	22.1	23.5	24.5	25.3	27.6	27.3	26.7	25.3	23.1	23.3	23.4	23.4	22.6	22.9	24.9	24.5
20	Imports	19.6	19.6	19.9	19.2	20.8	20.9	20.5	20.4	20.3	20.9	20.5	21.6	22.2	23.4	23.7	23.4
21	**Government purchases of goods and services.**	**77.2**	**79.3**	**79.7**	**81.3**	**86.2**	**86.6**	**87.5**	**88.1**	**91.2**	**94.2**	**96.1**	**98.7**	**97.8**	**98.0**	**97.5**	**97.0**
22	Federal	44.9	46.2	45.8	46.7	50.3	49.9	50.1	49.6	51.6	53.6	54.4	55.9	54.3	54.3	53.7	53.3
23	National defense	38.3	40.3	40.2	41.9	43.3	43.9	44.6	44.3	44.5	45.4	45.9	46.5	46.1	45.5	45.6	45.1
24	Nondefense	6.6	5.9	5.6	4.8	7.0	6.0	5.5	5.3	7.2	8.2	8.5	9.4	8.1	8.8	8.1	8.1
25	State and local	32.3	33.1	33.9	34.6	35.9	36.7	37.5	38.5	39.5	40.6	41.7	42.7	43.6	43.7	43.8	43.7

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	**733.7**	**747.6**	**759.0**	**771.7**	**777.5**	**785.8**	**803.1**	**818.7**	**837.3**	**861.8**	**880.0**	**894.7**
2	**Personal consumption expenditures**	**455.9**	**460.3**	**469.1**	**473.9**	**478.6**	**487.6**	**494.2**	**501.1**	**517.6**	**528.5**	**544.5**	**553.1**
3	Durable goods	68.4	65.7	68.2	68.4	66.9	70.2	70.3	71.2	76.5	78.1	82.3	83.1
4	Nondurable goods	200.5	203.9	206.8	207.4	209.6	211.2	213.4	216.2	223.0	227.6	233.9	237.0
5	Services	187.0	190.6	194.1	198.0	202.2	206.2	210.5	213.7	218.2	222.8	228.3	233.0
6	**Gross private domestic investment**	**121.8**	**126.7**	**123.7**	**125.7**	**118.6**	**115.5**	**121.7**	**127.5**	**125.1**	**131.9**	**132.3**	**136.8**
7	Fixed investment	110.3	111.4	110.7	108.2	106.3	109.4	111.5	115.8	119.8	121.4	124.3	129.8
8	Nonresidential	79.2	81.2	82.4	82.9	81.2	81.6	81.8	83.7	86.8	87.1	89.7	93.5
9	Structures	28.9	29.0	29.8	29.2	29.6	29.1	29.7	29.6	31.2	31.2	31.2	32.7
10	Producers' durable equipment	50.3	52.2	52.5	53.7	51.6	52.5	52.1	54.1	55.6	55.8	58.5	60.9
11	Residential	31.2	30.2	28.4	25.3	25.0	27.8	29.7	32.1	33.0	34.3	34.6	36.2
12	Nonfarm structures	29.6	29.0	27.0	23.9	23.6	26.5	28.4	30.5	31.5	33.0	33.1	34.7
13	Farm structures	.8	.4	.7	.8	.8	.6	.6	.8	.7	.6	.6	.6
14	Producers' durable equipment	.7	.7	.7	.7	.7	.7	.7	.8	.8	.8	.8	.9
15	Change in business inventories	11.5	15.3	13.0	17.5	12.3	6.1	10.3	11.7	5.3	10.5	8.0	7.1
16	Nonfarm	10.7	15.5	13.4	18.3	12.2	5.4	9.3	10.6	5.1	10.4	7.9	7.0
17	Farm	.9	−.2	−.4	−.9	.1	.7	1.0	1.1	.2	.1	.1	.1
18	**Net exports of goods and services**	**6.1**	**5.3**	**4.2**	**4.6**	**5.2**	**5.2**	**5.3**	**4.0**	**1.7**	**3.3**	**3.1**	**1.0**
19	Exports	41.7	42.0	43.2	44.2	45.3	44.9	45.7	46.4	47.1	50.1	52.4	50.1
20	Imports	35.6	36.7	39.1	39.5	40.1	39.7	40.4	42.4	45.4	46.8	49.3	49.1
21	**Government purchases of goods and services.**	**149.9**	**155.2**	**162.1**	**167.5**	**175.2**	**177.5**	**181.9**	**186.2**	**192.9**	**198.1**	**200.2**	**203.7**
22	Federal	73.6	76.8	81.5	83.5	88.6	89.4	92.1	93.7	96.2	98.5	98.6	98.7
23	National defense	55.1	58.4	62.7	65.0	69.4	70.4	72.5	73.5	76.1	77.2	76.7	77.4
24	Nondefense	18.5	18.3	18.8	18.4	19.2	18.9	19.6	20.2	20.0	21.3	21.9	21.3
25	State and local	76.2	78.5	80.6	84.0	86.6	88.2	89.8	92.5	96.7	99.6	101.6	104.9

Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
506.6	**506.5**	**506.2**	**504.6**	**507.1**	**518.2**	**527.2**	**540.7**	**553.0**	**562.1**	**567.8**	**572.3**	**580.2**	**587.9**	**600.5**	**610.4**	**622.4**	**632.4**	**642.1**	**646.0**	**665.4**	**678.7**	**695.1**	**713.3**	1
319.8	**325.9**	**326.0**	**328.0**	**328.5**	**333.1**	**335.7**	**342.7**	**347.5**	**353.0**	**357.0**	**363.4**	**367.2**	**371.2**	**377.8**	**382.1**	**390.5**	**397.8**	**405.7**	**407.5**	**417.7**	**424.1**	**432.7**	**446.1**	2
43.0	43.9	43.4	42.2	39.7	40.7	41.9	44.0	45.0	46.3	46.8	48.8	49.8	51.1	51.9	52.9	55.0	56.3	58.1	56.0	61.4	61.3	63.1	65.3	3
148.8	151.8	151.4	152.5	153.9	154.7	155.2	157.4	159.3	160.6	162.2	164.1	165.2	165.9	168.3	168.8	172.7	175.7	179.1	180.1	182.6	186.0	189.5	196.5	4
128.0	130.2	131.2	133.3	135.0	137.6	138.6	141.4	143.2	146.1	148.0	150.5	152.1	154.1	157.7	160.4	162.9	165.7	168.5	171.4	173.7	176.9	180.1	184.3	5
86.8	**77.7**	**73.5**	**67.7**	**66.8**	**72.7**	**77.7**	**80.1**	**84.6**	**86.2**	**86.4**	**83.6**	**86.0**	**88.9**	**92.3**	**93.6**	**94.0**	**96.4**	**97.4**	**98.6**	**109.2**	**110.1**	**114.3**	**114.5**	6
75.5	73.4	71.2	70.7	69.8	71.1	72.6	75.1	76.3	79.1	80.0	79.4	80.1	83.6	85.1	88.1	89.4	89.9	91.3	92.6	98.1	101.2	103.8	106.9	7
48.3	48.6	47.2	46.8	45.7	46.8	47.1	48.7	49.8	51.4	52.1	51.7	51.4	52.9	54.3	55.9	56.9	58.7	60.6	62.3	66.8	69.6	72.5	76.1	8
18.3	17.9	17.9	18.6	18.5	18.3	18.3	18.3	18.6	19.4	20.1	19.7	18.8	19.7	19.8	20.0	20.2	21.2	21.9	22.5	23.8	25.9	26.4	28.3	9
30.0	30.7	29.3	28.2	27.2	28.6	28.8	30.4	31.2	32.0	32.0	32.0	32.6	33.2	34.5	35.8	36.7	37.5	38.7	39.9	42.9	43.7	46.2	47.8	10
27.2	24.8	24.0	23.9	24.1	24.3	25.5	26.4	26.5	27.6	27.8	27.7	28.8	30.8	30.8	32.2	32.4	31.2	30.7	30.2	31.3	31.5	31.3	30.8	11
26.0	23.8	22.8	22.8	22.8	23.1	24.4	24.9	25.4	26.5	26.6	26.5	27.5	29.4	29.7	30.9	31.0	30.0	29.5	29.0	29.9	30.4	29.9	29.6	12
.7	.5	.6	.6	.7	.6	.5	1.0	.6	.6	.7	.7	.7	.7	.5	.7	.8	.6	.6	.6	.8	.4	.7	.5	13
.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6	.7	.7	.7	.7	14
11.3	4.3	2.4	−2.9	−3.0	1.6	5.1	5.0	8.3	7.1	6.4	4.1	5.8	5.3	7.2	5.6	4.7	6.4	6.0	6.1	11.1	9.0	10.4	7.6	15
11.1	4.0	1.9	−3.2	−3.2	1.4	4.8	4.7	7.7	6.4	5.6	3.3	5.0	4.4	6.4	4.9	5.1	7.0	6.8	6.7	10.5	8.0	9.1	6.4	16
.1	.3	.4	.3	.2	.2	.3	.3	.6	.7	.8	.8	.9	.9	.8	.6	−.4	−.6	−.7	−.6	.6	1.0	1.3	1.2	17
2.8	**3.6**	**5.0**	**6.2**	**6.8**	**5.6**	**5.3**	**5.5**	**4.8**	**6.1**	**5.7**	**5.0**	**5.0**	**6.6**	**6.0**	**7.5**	**9.5**	**8.3**	**9.0**	**8.9**	**6.8**	**8.8**	**8.1**	**6.7**	18
26.4	27.4	28.2	28.3	28.9	27.9	29.0	29.8	29.4	31.2	31.1	30.7	30.5	32.7	33.0	34.6	36.9	36.4	37.8	38.6	35.5	41.1	40.7	40.8	19
23.7	23.9	23.3	22.1	22.1	22.3	23.7	24.2	24.6	25.2	25.4	25.8	25.4	26.2	27.0	27.1	27.3	28.1	28.8	29.6	28.7	32.4	32.6	34.1	20
97.3	**99.3**	**101.8**	**102.7**	**105.0**	**106.8**	**108.4**	**112.3**	**116.1**	**116.8**	**118.8**	**120.4**	**122.0**	**121.3**	**124.3**	**127.1**	**128.3**	**130.0**	**130.0**	**130.9**	**131.7**	**135.7**	**140.1**	**146.0**	21
52.3	53.1	54.6	54.8	55.3	56.9	57.7	59.6	63.0	63.0	64.1	64.8	64.9	63.3	64.5	65.9	65.9	65.8	64.7	64.5	63.9	65.8	67.6	71.8	22
43.9	43.8	44.8	45.3	46.0	46.7	46.8	48.5	50.9	51.3	51.1	50.9	50.2	50.5	50.2	50.3	49.8	49.5	48.9	47.9	47.1	48.3	49.3	53.1	23
8.4	9.3	9.8	9.5	9.3	10.3	10.8	11.1	12.1	11.7	13.1	13.9	14.7	12.8	14.3	15.6	16.0	16.3	15.8	16.6	16.9	17.5	18.2	18.7	24
44.9	46.2	47.2	47.9	49.7	49.9	50.8	52.7	53.1	53.8	54.7	55.6	57.1	58.0	59.8	61.2	62.4	64.2	65.3	66.4	67.8	69.9	72.5	74.1	25

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
913.0	**929.0**	**946.9**	**953.3**	**964.2**	**976.5**	**992.6**	**996.3**	**1,034.0**	**1,056.2**	**1,072.4**	**1,091.2**	**1,127.0**	**1,156.7**	**1,181.4**	**1,219.4**	**1,265.0**	**1,287.8**	**1,319.7**	**1,352.7**	**1,370.9**	**1,391.0**	**1,424.4**	**1,441.3**	1
563.8	**574.1**	**584.5**	**596.4**	**606.4**	**615.2**	**625.1**	**628.4**	**648.6**	**662.9**	**674.1**	**687.1**	**705.9**	**724.7**	**739.7**	**761.8**	**785.7**	**800.5**	**818.4**	**829.5**	**849.5**	**877.8**	**907.7**	**908.4**	2
84.8	85.3	85.5	86.2	84.8	86.2	86.7	82.1	92.8	95.9	97.7	102.0	106.0	109.2	112.2	117.6	124.8	124.4	123.7	118.9	118.4	123.1	128.9	117.3	3
240.8	244.9	249.0	253.4	259.0	262.4	266.4	271.2	272.4	276.7	278.9	282.7	287.6	296.4	302.2	311.2	321.4	328.0	339.6	348.5	359.8	371.9	383.9	387.1	4
238.2	243.9	249.9	256.8	262.6	266.6	272.1	275.1	283.4	290.3	297.5	302.4	312.3	319.1	325.3	333.0	339.5	348.2	355.2	362.2	371.2	382.8	394.9	404.0	5
144.0	**147.2**	**150.5**	**143.2**	**138.6**	**140.3**	**143.3**	**141.0**	**152.7**	**160.8**	**161.0**	**165.4**	**176.7**	**184.9**	**191.0**	**200.5**	**211.7**	**217.1**	**221.2**	**231.9**	**218.4**	**212.7**	**207.6**	**210.3**	6
135.3	136.5	138.6	137.0	136.0	136.2	137.5	138.4	145.2	151.2	156.2	161.9	171.9	174.8	178.8	189.7	190.3	202.8	205.6	204.2	203.5	203.4	203.1	199.8	7
96.7	97.7	100.4	100.9	99.9	101.3	101.7	98.9	102.3	102.7	104.1	107.1	112.2	114.2	117.0	123.8	131.0	134.5	138.5	141.8	145.9	146.6	148.1	151.1	8
33.9	34.8	36.8	37.1	36.8	37.6	38.0	38.3	38.7	39.1	39.7	39.8	41.6	42.0	42.5	44.0	46.3	47.7	50.3	51.5	53.4	54.1	54.0	56.1	9
62.8	62.9	63.6	63.8	63.2	63.7	63.7	60.6	63.6	63.6	64.4	67.4	70.6	72.2	74.5	79.9	84.8	86.7	88.2	90.4	92.5	92.4	94.1	95.0	10
38.5	38.8	38.2	36.1	36.1	34.9	35.8	39.5	42.9	48.5	52.1	54.8	59.7	60.6	61.8	65.9	68.2	68.3	67.0	62.4	57.6	56.9	55.0	48.7	11
36.8	37.3	36.3	34.7	34.7	33.6	34.4	37.8	41.4	46.9	50.3	53.0	58.0	58.9	60.1	64.2	66.4	66.6	65.2	60.4	55.3	54.6	52.7	46.3	12
.9	.5	1.0	.5	.6	.4	.5	.7	.5	.6	.8	.7	.7	.6	.7	.6	.7	.5	.6	.7	1.0	.9	.9	1.2	13
.9	.9	.9	.8	.8	.9	.9	.9	1.0	1.0	1.0	1.1	1.0	1.1	1.0	1.1	1.2	1.2	1.2	1.2	1.3	1.4	1.4	1.3	14
8.7	10.7	11.9	6.2	2.5	4.2	5.8	2.6	7.5	9.6	4.8	3.5	4.7	10.1	12.1	10.8	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	15
8.6	10.5	11.8	6.1	2.4	4.0	5.7	2.5	5.8	8.4	3.5	2.6	4.0	9.3	11.7	10.3	10.1	11.0	11.0	24.0	14.1	11.0	7.6	13.7	16
.1	.1	.1	.1	.1	.1	.1	.1	1.7	1.2	1.3	.9	.7	.8	.5	.5	2.3	3.3	4.6	3.7	.7	−1.7	−3.2	−3.2	17
1.1	**.9**	**2.7**	**2.3**	**3.9**	**4.4**	**4.7**	**2.7**	**3.9**	**1.4**	**1.9**	**−.9**	**−4.6**	**−4.1**	**−2.3**	**−2.1**	**2.0**	**4.5**	**10.2**	**12.8**	**15.6**	**4.0**	**3.2**	**8.2**	18
47.2	56.0	57.4	58.2	61.3	62.9	63.4	62.3	65.1	66.6	68.2	62.4	69.1	69.2	73.4	79.0	89.4	96.6	105.2	114.9	133.1	141.6	148.6	153.6	19
46.0	55.1	54.8	55.9	57.3	58.5	58.7	59.6	61.2	65.3	66.3	63.3	73.7	73.3	75.7	81.1	87.4	92.1	95.0	102.0	117.5	137.6	145.5	145.3	20
204.1	**206.7**	**209.2**	**211.4**	**215.3**	**216.5**	**219.4**	**224.2**	**228.8**	**231.1**	**235.5**	**239.6**	**249.0**	**251.1**	**253.0**	**259.2**	**265.7**	**265.7**	**270.0**	**278.4**	**287.5**	**296.5**	**305.9**	**314.4**	21
97.2	97.1	97.9	97.8	97.9	95.6	94.0	95.1	95.9	94.9	96.4	97.6	103.1	102.8	100.3	102.3	104.1	99.9	100.0	104.0	106.1	108.9	113.6	118.2	22
75.3	75.6	77.1	77.0	75.8	72.9	72.7	72.7	72.0	70.1	68.9	70.0	74.7	74.4	71.7	73.3	74.0	73.0	72.3	74.2	74.8	75.8	78.4	80.5	23
21.9	21.5	20.7	20.7	22.1	22.6	21.3	22.4	23.9	24.8	27.6	27.7	28.5	28.4	28.6	29.0	30.1	27.0	27.6	29.8	31.4	33.0	35.1	37.7	24
107.0	109.7	111.4	113.6	117.4	121.0	125.4	129.1	132.9	136.2	139.0	142.0	145.9	148.4	152.7	157.0	161.6	165.8	170.0	174.5	181.4	187.6	192.3	196.3	25

Table 1.2.—Gross National Product in Constant Dollars: Annually, 1946–74,

[Billions of

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Gross national product**	**477.6**	**468.3**	**487.7**	**490.7**	**533.5**	**576.5**	**598.5**	**621.8**	**613.7**	**654.8**	**668.8**	**680.9**
2	**Personal consumption expenditures**	**301.4**	**306.2**	**312.8**	**320.0**	**338.1**	**342.3**	**350.9**	**364.2**	**370.9**	**395.1**	**406.3**	**414.7**
3	Durable goods	25.8	30.6	33.1	36.3	43.4	39.9	38.9	43.1	43.5	52.2	49.8	49.7
4	Nondurable goods	158.9	154.8	155.0	157.4	161.8	165.3	171.2	175.7	177.0	185.4	191.6	194.9
5	Services	116.7	120.8	124.6	126.4	132.8	137.1	140.8	145.5	150.4	157.5	164.9	170.2
6	**Gross private domestic investment**	**71.0**	**70.1**	**82.3**	**65.6**	**93.7**	**94.1**	**83.2**	**85.6**	**83.4**	**104.1**	**102.9**	**97.2**
7	Fixed investment	58.8	70.4	76.8	70.0	83.2	80.4	78.9	84.1	85.6	96.3	97.1	95.7
8	Nonresidential	42.0	48.9	51.0	46.0	50.0	52.9	52.1	56.3	55.4	61.2	65.2	66.0
9	Structures	18.8	17.3	18.4	17.8	19.1	20.6	20.6	22.5	23.5	25.3	28.1	28.1
10	Producers' durable equipment	23.2	31.6	32.7	28.2	30.9	32.3	31.5	33.8	31.8	35.9	37.1	37.9
11	Residential	16.8	21.5	25.8	24.0	33.2	27.5	26.8	27.8	30.2	35.1	31.9	29.7
12	Nonfarm structures	15.5	19.8	23.9	22.3	31.5	25.9	25.3	26.3	28.8	33.8	30.4	28.3
13	Farm structures	1.1	1.3	1.5	1.4	1.3	1.3	1.2	1.2	1.1	.9	1.0	1.0
14	Producers' durable equipment	.2	.3	.3	.3	.3	.3	.3	.3	.3	.4	.4	.4
15	Change in business inventories	12.2	−.2	5.5	−4.4	10.6	13.7	4.3	1.5	−2.2	7.7	5.8	1.5
16	Nonfarm	12.5	1.7	4.4	−3.9	9.2	12.1	3.1	1.7	−3.1	7.3	6.6	.9
17	Farm	−.3	−1.9	1.1	−.5	1.4	1.6	1.2	−.2	.9	.4	−.8	.6
18	**Net exports of goods and services**	**11.6**	**16.6**	**8.5**	**8.8**	**4.0**	**7.4**	**4.9**	**2.0**	**4.5**	**4.7**	**7.3**	**8.9**
19	Exports	26.1	30.2	24.2	24.2	21.7	25.9	24.9	23.8	25.3	27.9	32.3	34.8
20	Imports	14.6	13.6	15.7	15.4	17.7	18.5	20.0	21.8	20.8	23.2	25.0	26.0
21	**Government purchases of goods and services**	**93.7**	**75.4**	**84.1**	**96.2**	**97.7**	**132.7**	**159.5**	**170.0**	**154.9**	**150.9**	**152.4**	**160.1**
22	Federal	59.0	36.1	42.4	48.9	47.0	81.3	107.0	114.6	95.2	86.9	85.9	89.8
23	State and local	34.8	39.3	41.8	47.4	50.7	51.3	52.5	55.4	59.7	64.0	66.5	70.3

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	**464.0**	**467.5**	**468.0**	**473.7**	**477.3**	**486.0**	**490.8**	**495.9**	**490.9**	**488.9**	**493.4**	**489.2**	**511.5**	**525.1**	**542.4**	**554.6**
2	**Personal consumption expenditures**	**302.7**	**307.3**	**307.6**	**307.2**	**309.3**	**312.5**	**313.1**	**316.1**	**316.5**	**320.5**	**320.0**	**323.1**	**328.3**	**334.3**	**348.9**	**340.8**
3	Durable goods	29.4	29.9	30.3	32.7	32.7	32.7	33.5	33.5	33.0	36.3	37.5	38.3	39.6	40.0	49.9	44.2
4	Nondurable goods	153.0	155.8	156.3	154.1	154.0	155.6	154.1	156.4	157.2	157.5	156.3	158.4	160.1	161.7	164.4	161.0
5	Services	120.3	121.6	121.0	120.4	122.6	124.2	125.5	126.2	126.3	126.8	126.1	126.3	128.6	132.6	134.5	135.6
6	**Gross private domestic investment**	**69.7**	**66.6**	**66.7**	**77.5**	**81.2**	**83.0**	**83.5**	**81.4**	**71.5**	**61.8**	**66.0**	**63.0**	**79.8**	**90.0**	**96.2**	**109.0**
7	Fixed investment	69.6	67.6	69.5	74.7	77.1	77.4	76.6	76.1	71.8	68.9	68.5	70.6	75.4	82.3	88.2	86.9
8	Nonresidential	49.8	48.8	48.0	49.0	51.6	50.4	50.4	51.8	49.3	46.8	44.4	43.5	44.8	48.9	53.0	53.3
9	Structures	17.6	17.3	17.4	17.0	17.4	18.2	18.8	19.1	18.6	18.2	17.4	17.0	17.9	18.7	19.6	20.3
10	Producers' durable equipment	32.2	31.5	30.6	32.0	34.2	32.1	31.6	32.8	30.7	28.5	27.0	26.5	26.9	30.2	33.4	33.0
11	Residential	19.8	18.7	21.5	25.7	25.5	27.0	26.2	24.2	22.5	22.2	24.1	27.1	30.5	33.4	35.2	33.5
12	Nonfarm structures	18.2	17.2	19.9	24.1	23.8	25.2	24.3	22.4	20.7	20.4	22.5	25.4	28.8	31.7	33.6	31.9
13	Farm structures	1.3	1.3	1.3	1.4	1.4	1.5	1.6	1.6	1.5	1.4	1.4	1.4	1.4	1.3	1.3	1.3
14	Producers' durable equipment	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.4	.4	.4
15	Change in business inventories	.1	−.9	−2.9	2.7	4.1	5.6	6.9	5.3	−.3	−7.1	−2.5	−7.7	4.4	7.7	8.0	22.1
16	Nonfarm	1.3	1.9	−.2	3.8	3.5	4.2	5.6	4.3	.0	−6.4	−1.8	−7.3	4.0	6.6	6.1	20.1
17	Farm	−1.2	−2.8	−2.7	−1.0	.6	1.3	1.3	1.0	−.4	−.7	−.7	−.4	.5	1.1	1.9	2.0
18	**Net exports of goods and services**	**17.2**	**17.6**	**17.7**	**13.8**	**10.7**	**8.0**	**7.7**	**7.5**	**10.5**	**10.2**	**9.0**	**5.7**	**5.2**	**5.1**	**2.4**	**3.4**
19	Exports	30.8	31.4	30.7	27.7	26.0	23.6	23.9	23.2	25.9	25.7	24.1	21.1	21.1	21.6	21.9	22.4
20	Imports	13.6	13.7	13.0	13.9	15.3	15.6	16.2	15.6	15.4	15.5	15.1	15.4	15.9	16.5	19.5	19.0
21	**Government purchases of goods and services**	**74.5**	**75.9**	**76.0**	**75.2**	**76.0**	**82.5**	**86.5**	**90.9**	**92.5**	**96.4**	**98.4**	**97.5**	**98.2**	**95.8**	**94.9**	**101.5**
22	Federal	36.5	37.1	36.3	34.9	35.7	41.2	44.5	47.9	47.9	49.6	49.9	48.1	47.9	45.1	44.1	50.6
23	State and local	38.0	38.8	39.7	40.4	40.3	41.3	42.0	43.0	44.6	46.8	48.5	49.4	50.3	50.7	50.8	50.9

and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74

1972 dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
679.5	**720.4**	**736.8**	**755.3**	**799.1**	**830.7**	**874.4**	**925.9**	**981.0**	**1,007.7**	**1,051.8**	**1,078.8**	**1,075.3**	**1,107.5**	**1,171.1**	**1,233.4**	**1,210.7**	1
419.0	**441.5**	**453.0**	**462.2**	**482.9**	**501.4**	**528.7**	**558.1**	**586.1**	**603.2**	**633.4**	**655.4**	**668.9**	**691.9**	**733.0**	**766.3**	**759.8**	2
46.4	51.8	52.5	50.3	55.7	60.7	65.7	73.4	79.0	79.7	88.2	91.9	88.9	98.1	111.2	120.9	112.5	3
196.8	205.0	208.2	211.9	218.5	223.0	233.3	244.0	255.5	259.5	270.2	276.4	282.7	287.5	299.3	309.6	303.0	4
175.8	184.7	192.3	200.0	208.7	217.6	229.7	240.7	251.6	264.0	275.0	287.2	297.3	306.3	322.4	335.8	344.4	5
87.7	**107.4**	**105.4**	**103.6**	**117.4**	**124.5**	**132.1**	**150.1**	**161.3**	**152.7**	**159.5**	**168.0**	**154.7**	**166.8**	**188.3**	**207.4**	**180.0**	6
89.6	101.0	101.0	100.7	109.3	116.8	124.8	138.8	144.6	140.7	150.8	157.5	150.4	160.2	178.8	191.4	172.2	7
58.9	62.9	66.0	65.6	70.9	73.5	81.0	95.6	106.1	103.5	108.0	114.3	110.0	108.0	116.8	131.3	127.5	8
26.4	26.8	28.8	29.3	30.8	30.8	33.3	39.6	42.5	41.1	42.0	44.0	42.8	41.7	42.5	45.3	42.7	9
32.5	36.1	37.2	36.3	40.1	42.7	47.7	56.0	63.6	62.4	66.1	70.3	67.2	66.3	74.3	85.9	84.9	10
30.6	38.1	35.0	35.1	38.4	43.2	43.8	43.2	38.5	37.2	42.8	43.2	40.4	52.2	62.0	60.1	44.7	11
29.2	36.5	33.7	33.6	36.9	41.7	42.2	41.6	36.9	35.5	41.1	41.5	38.9	50.5	60.3	58.4	42.6	12
.9	1.0	.8	1.0	.9	.9	.9	.8	.9	.9	.8	.9	.6	.7	.7	.5	.8	13
.5	.6	.5	.5	.6	.6	.7	.7	.8	.8	.9	.9	.9	1.0	1.1	1.2	1.3	14
−1.8	6.5	4.4	2.9	8.1	7.8	7.3	11.3	16.7	12.0	8.7	10.6	4.3	6.6	9.4	16.0	7.7	15
−2.9	6.4	4.0	2.4	6.9	6.6	7.9	10.1	16.9	11.2	8.5	10.3	3.9	5.2	8.8	13.6	8.5	16
1.0	.0	.3	.5	1.3	1.2	−.6	1.2	−.2	.8	.2	.3	.4	1.5	.6	2.4	−.8	17
3.5	**.9**	**5.5**	**6.7**	**5.8**	**7.3**	**10.9**	**8.2**	**4.3**	**3.5**	**−.4**	**−1.3**	**1.4**	**−.6**	**−3.3**	**7.2**	**16.6**	18
30.7	31.5	35.8	37.0	39.6	42.2	47.8	49.1	51.6	54.2	58.5	62.2	67.1	67.9	72.7	87.6	97.6	19
27.2	30.6	30.3	30.3	33.9	35.0	36.9	41.0	47.3	50.7	58.9	63.5	65.7	68.5	75.9	80.4	81.0	20
169.3	**170.7**	**172.9**	**182.8**	**193.1**	**197.6**	**202.7**	**209.6**	**229.3**	**248.3**	**259.2**	**256.7**	**250.2**	**249.4**	**253.1**	**252.5**	**254.3**	21
92.8	91.8	90.8	95.6	103.1	102.2	100.6	100.5	112.5	125.3	128.3	121.8	110.7	103.9	102.1	96.1	95.0	22
76.4	78.9	82.0	87.1	90.0	95.4	102.1	109.1	116.8	123.1	130.9	134.9	139.5	145.5	151.0	156.3	159.3	23

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
562.4	**573.2**	**584.7**	**585.7**	**591.3**	**592.1**	**598.3**	**612.5**	**622.2**	**626.2**	**622.4**	**616.4**	**608.1**	**605.6**	**614.4**	**626.1**	**641.1**	**650.8**	**660.3**	**667.0**	**664.1**	**667.5**	**667.9**	**675.7**	1
346.5	**338.5**	**341.4**	**342.8**	**343.5**	**349.5**	**351.0**	**359.6**	**363.7**	**365.3**	**364.4**	**363.5**	**364.4**	**367.1**	**372.7**	**379.5**	**386.2**	**393.2**	**397.4**	**403.6**	**404.1**	**404.8**	**406.0**	**410.2**	2
45.2	38.9	37.9	37.8	38.4	39.3	36.8	41.4	43.2	42.7	42.7	43.5	41.9	42.5	43.5	46.1	49.2	52.4	53.9	53.3	50.4	49.9	49.2	49.8	3
164.7	162.7	166.0	167.7	166.5	170.3	172.8	174.9	176.1	176.6	175.2	174.9	175.8	175.0	177.2	180.0	181.4	184.4	185.9	189.8	191.6	191.1	191.2	192.5	4
136.6	137.0	137.5	137.4	138.6	139.9	141.4	143.3	144.3	146.0	146.5	145.2	146.7	149.6	152.0	153.3	155.6	156.4	157.6	160.5	162.1	163.8	165.7	167.9	5
96.8	**100.3**	**94.0**	**85.5**	**86.6**	**77.6**	**80.8**	**87.8**	**87.9**	**89.3**	**86.2**	**78.8**	**79.4**	**80.0**	**84.2**	**90.0**	**98.0**	**104.1**	**106.1**	**108.0**	**104.2**	**102.9**	**102.5**	**102.0**	6
83.4	80.3	79.4	78.6	79.3	80.3	75.3	80.6	83.9	84.2	84.4	83.8	82.8	84.1	87.0	88.5	92.1	96.1	98.3	98.8	96.6	97.4	97.6	96.6	7
51.8	53.0	53.9	52.9	53.1	53.7	48.9	52.8	55.6	55.8	57.0	56.6	55.3	54.8	55.9	55.5	56.6	60.1	63.1	65.1	64.2	65.2	66.0	65.5	8
20.3	21.1	20.9	20.1	20.2	20.4	20.6	21.3	22.0	22.4	22.5	23.0	23.4	23.6	23.6	23.6	24.4	24.9	25.7	26.2	27.2	28.2	28.6	28.5	9
31.4	31.9	32.9	32.8	33.0	33.3	28.3	31.5	33.7	33.4	34.4	33.7	31.9	31.2	32.3	31.9	32.2	35.2	37.4	38.9	37.0	36.9	37.4	37.0	10
31.6	27.3	25.5	25.7	26.2	26.6	26.4	27.8	28.3	28.4	27.4	27.2	27.5	29.3	31.1	33.0	35.5	36.0	35.2	33.7	32.5	32.3	31.6	31.1	11
30.0	25.7	23.9	24.2	24.7	25.2	25.0	26.2	26.8	26.9	25.9	25.7	26.1	27.9	29.7	31.6	34.2	34.7	33.9	32.4	31.1	30.8	30.2	29.7	12
1.3	1.3	1.3	1.3	1.2	1.1	1.1	1.2	1.1	1.2	1.2	1.2	1.1	1.1	1.1	1.0	.9	.9	.9	.9	1.0	1.0	1.0	1.0	13
.3	.3	.3	.3	.3	.3	.3	.4	.4	.4	.3	.3	.3	.3	.4	.4	.4	.4	.4	.4	.5	.4	.5	.4	14
13.4	19.9	14.6	7.0	7.3	−2.7	5.4	7.2	3.9	5.1	1.9	−5.0	−3.4	−4.1	−2.7	1.5	5.9	8.0	7.8	9.2	7.5	5.5	4.9	5.4	15
11.9	18.4	12.9	5.3	5.8	−3.9	4.3	6.2	4.2	5.4	2.1	−5.0	−3.8	−4.8	−3.8	−.1	5.2	7.8	7.2	8.9	8.5	7.1	5.6	5.2	16
1.6	1.5	1.7	1.7	1.5	1.2	1.1	1.0	−.3	−.3	−.3	.1	.4	.8	1.0	1.6	.7	.2	.6	.3	−1.0	−1.6	−.7	.2	17
4.1	**6.8**	**9.3**	**9.6**	**8.7**	**5.9**	**3.1**	**2.0**	**2.1**	**1.5**	**2.1**	**2.3**	**2.8**	**4.3**	**4.8**	**5.9**	**5.9**	**3.7**	**4.8**	**4.4**	**5.0**	**6.8**	**7.7**	**9.7**	18
23.4	25.5	27.1	27.6	27.9	25.0	23.3	23.7	23.5	24.0	24.3	23.7	23.2	25.9	25.4	26.6	27.7	26.9	28.5	28.6	30.0	31.9	33.2	34.1	19
19.4	18.7	17.8	18.0	19.1	19.0	20.1	21.7	21.4	22.5	22.2	21.3	20.4	21.6	20.5	20.7	21.8	23.2	23.6	24.2	25.1	25.1	25.5	24.4	20
115.1	**127.7**	**140.0**	**147.7**	**152.4**	**159.1**	**163.4**	**163.1**	**168.6**	**170.1**	**169.7**	**171.8**	**161.4**	**154.3**	**152.6**	**150.7**	**151.0**	**149.7**	**151.9**	**150.9**	**150.8**	**152.9**	**151.7**	**153.9**	21
64.6	76.3	88.4	96.1	100.4	106.2	111.5	110.0	113.5	115.9	114.2	115.0	102.9	95.4	92.2	89.9	87.9	85.8	87.8	86.3	85.5	86.6	85.0	86.4	22
50.5	51.3	51.6	51.6	52.0	52.9	52.0	53.0	55.1	54.2	55.5	56.8	58.5	58.9	60.4	60.8	63.1	64.0	64.1	64.6	65.3	66.3	66.7	67.4	23

Table 1.2.—Gross National Product in Constant Dollars: Annually, 1946–74,

[Billions of

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	680.4	680.9	685.6	676.7	663.4	668.2	684.4	702.1	710.7	726.3	718.6	726.2
2	**Personal consumption expenditures**	412.6	413.2	416.1	416.9	411.9	415.7	421.8	426.5	435.1	440.8	444.4	445.6
3	Durable goods	51.0	49.8	49.0	49.0	46.1	45.6	46.2	47.8	50.6	52.5	53.3	50.8
4	Nondurable goods	193.1	193.9	196.7	195.7	193.4	194.9	198.3	200.6	203.2	204.6	205.5	206.8
5	Services	168.5	169.6	170.3	172.2	172.4	175.2	177.4	178.1	181.3	183.7	185.6	188.0
6	**Gross private domestic investment**	98.7	98.2	100.1	91.9	83.2	81.1	88.4	98.3	103.3	114.6	102.3	109.6
7	Fixed investment	96.2	95.3	96.4	94.9	90.0	87.2	88.0	93.0	98.3	101.6	102.6	101.4
8	Nonresidential	65.9	65.7	67.1	65.4	61.2	58.5	57.2	58.9	60.4	62.4	64.3	64.5
9	Structures	28.2	28.2	28.1	28.0	27.5	26.5	25.8	25.9	25.7	26.7	27.4	27.4
10	Producers' durable equipment	37.7	37.5	38.9	37.4	33.7	31.9	31.4	32.9	34.7	35.8	36.9	37.1
11	Residential	30.4	29.6	29.3	29.5	28.7	28.7	30.8	34.1	37.9	39.2	38.3	36.9
12	Nonfarm structures	28.9	28.2	27.9	28.1	27.5	27.4	29.4	32.6	36.3	37.6	36.8	35.5
13	Farm structures	1.0	1.0	1.0	.9	.9	.9	.9	.9	.9	1.0	1.0	1.0
14	Producers' durable equipment	.5	.4	.4	.4	.3	.4	.5	.6	.6	.6	.5	.5
15	Change in business inventories	2.5	2.9	3.7	−3.0	−6.8	−6.2	.3	5.3	5.0	13.0	−.4	8.2
16	Nonfarm	2.4	2.5	2.9	−4.3	−7.9	−7.1	−.7	4.3	5.0	12.9	−.3	8.1
17	Farm	.1	.4	.8	1.3	1.1	.9	1.0	1.0	.0	.1	−.1	.1
18	**Net exports of goods and services**	10.1	9.5	8.9	6.9	4.2	3.5	4.0	2.4	.5	−.3	1.6	1.6
19	Exports	36.2	35.8	34.6	32.8	30.3	30.8	31.0	30.9	30.0	30.5	33.0	32.3
20	Imports	26.1	26.3	25.7	25.9	26.2	27.3	27.0	28.5	29.5	30.8	31.4	30.7
21	**Government purchases of goods and services.**	159.0	159.9	160.6	161.1	164.2	168.0	170.2	174.9	171.8	171.3	170.3	169.3
22	Federal	90.0	90.3	89.9	88.8	90.2	92.6	93.3	95.4	92.9	92.4	91.2	90.7
23	State and local	69.0	69.6	70.6	72.2	74.0	75.3	76.9	79.5	78.9	78.9	79.1	78.6

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	969.6	976.3	985.4	992.8	994.4	1,001.3	1,013.6	1,021.5	1,031.4	1,049.4	1,061.8	1,064.7
2	**Personal consumption expenditures**	581.7	582.8	589.0	590.8	595.1	602.9	605.8	608.8	620.8	628.0	640.8	644.0
3	Durable goods	80.4	76.9	79.4	79.1	77.5	80.9	80.1	80.2	85.2	86.6	90.5	90.7
4	Nondurable goods	253.5	255.4	257.2	255.9	258.3	259.4	259.5	260.8	266.0	268.4	273.2	273.2
5	Services	247.8	250.5	252.5	255.7	259.3	262.6	266.2	267.8	269.7	273.0	277.1	280.1
6	**Gross private domestic investment**	161.0	164.0	160.1	160.2	150.9	147.1	153.3	159.4	155.1	160.6	159.9	162.6
7	Fixed investment	147.5	146.2	145.0	139.7	136.4	139.6	141.1	145.5	148.9	148.9	150.7	155.0
8	Nonresidential	104.7	106.1	107.0	106.4	103.7	103.3	102.8	104.1	106.9	105.9	107.9	111.3
9	Structures	42.8	42.2	43.1	41.8	41.9	40.8	41.1	40.5	42.2	41.6	41.3	42.7
10	Producers' durable equipment	62.0	63.8	63.9	64.6	61.8	62.6	61.7	63.6	64.7	64.3	66.6	68.6
11	Residential	42.7	40.1	38.0	33.3	32.7	36.3	38.4	41.4	41.9	42.9	42.8	43.6
12	Nonfarm structures	40.8	38.8	36.3	31.5	30.9	34.7	36.8	39.5	40.2	41.3	41.1	41.9
13	Farm structures	1.1	.6	.9	1.0	1.1	.8	.8	1.0	.9	.7	.8	.8
14	Producers' durable equipment	.8	.8	.8	.7	.7	.7	.8	.9	.9	.9	.9	.9
15	Change in business inventories	13.5	17.8	15.1	20.5	14.6	7.5	12.2	13.8	6.3	11.8	9.2	7.6
16	Nonfarm	12.4	18.1	15.6	21.5	14.4	6.8	11.2	12.5	5.8	11.7	9.1	7.4
17	Farm	1.1	−.2	−.5	−1.0	.1	.7	1.0	1.3	.4	.1	.1	.2
18	**Net exports of goods and services**	6.1	5.0	2.9	3.3	4.1	4.0	4.1	2.0	−.4	.7	.2	−2.0
19	Exports	51.3	51.0	51.8	52.4	53.9	53.6	54.4	55.1	56.2	58.4	61.1	58.3
20	Imports	45.2	46.0	48.9	49.1	49.8	49.6	50.3	53.1	56.6	57.8	60.9	60.3
21	**Government purchases of goods and services.**	220.7	224.4	233.4	238.6	244.3	247.3	250.4	251.3	255.8	260.2	260.9	260.0
22	Federal	106.5	108.8	116.5	118.4	122.6	124.8	127.3	126.3	127.4	129.8	129.5	126.6
23	State and local	114.2	115.7	116.9	120.3	121.7	122.5	123.1	125.0	128.4	130.4	131.4	133.5

and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74—Continued

1972 dollars]

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
740.7	**738.9**	**735.7**	**731.9**	**736.6**	**749.0**	**758.7**	**776.9**	**788.1**	**798.3**	**804.3**	**805.8**	**813.5**	**823.7**	**838.8**	**846.9**	**861.1**	**872.0**	**880.5**	**883.9**	**903.0**	**916.4**	**932.3**	**952.0**	1
449.2	**455.1**	**453.6**	**454.1**	**454.8**	**460.8**	**462.2**	**471.1**	**475.3**	**480.7**	**484.6**	**490.8**	**493.9**	**498.3**	**504.8**	**508.4**	**517.4**	**526.4**	**535.0**	**536.0**	**546.7**	**551.4**	**559.8**	**574.5**	2
52.2	53.4	52.9	51.5	48.6	49.3	50.4	52.8	53.9	55.2	55.7	58.1	59.2	60.4	61.1	62.0	64.1	65.6	67.6	65.4	71.4	71.4	73.9	76.9	3
207.2	209.5	208.1	208.1	209.6	211.6	211.7	214.8	216.5	217.3	219.3	220.8	221.5	222.3	224.1	224.2	228.2	232.2	236.1	236.7	239.3	240.9	244.1	251.8	4
189.8	192.2	192.6	194.4	196.6	199.8	200.1	203.6	205.0	208.2	209.6	212.0	213.2	215.5	219.6	222.2	225.1	228.5	231.3	233.9	236.1	239.1	241.9	245.9	5
118.5	**106.7**	**101.8**	**94.7**	**93.9**	**101.2**	**107.9**	**111.3**	**116.7**	**119.1**	**119.1**	**114.8**	**118.3**	**122.9**	**127.8**	**129.2**	**130.1**	**131.9**	**132.2**	**134.3**	**146.7**	**148.5**	**152.5**	**152.6**	6
104.9	101.8	98.8	98.6	97.7	99.2	101.3	104.6	106.1	109.9	111.1	110.1	110.7	116.0	118.5	122.0	124.0	124.0	124.9	126.4	133.4	137.9	140.1	143.8	7
66.7	67.0	65.2	65.2	64.0	65.2	65.6	67.6	69.0	71.3	72.2	71.3	70.5	72.7	74.6	76.4	77.6	79.9	82.2	84.5	90.0	93.8	97.1	101.5	8
28.7	28.3	28.5	29.7	29.6	29.2	29.3	29.2	29.6	30.8	31.8	31.1	29.7	31.1	31.1	31.4	31.6	33.1	34.0	34.7	36.6	39.6	37.8	42.4	9
38.0	38.7	36.8	35.5	34.3	36.0	36.3	38.4	39.4	40.4	40.3	40.2	40.8	41.6	43.4	45.0	46.0	46.8	48.2	49.8	53.4	54.2	57.3	59.1	10
38.2	34.8	33.5	33.4	33.8	34.0	35.7	37.0	37.1	38.6	38.9	38.8	40.2	43.3	43.9	45.6	46.4	44.1	42.8	41.9	43.4	44.1	43.0	42.3	11
36.8	33.6	32.1	32.1	32.2	32.6	34.4	35.1	35.7	37.2	37.4	37.3	38.6	41.6	42.6	44.0	44.6	42.5	41.2	40.4	41.6	42.8	41.3	40.8	12
.9	.7	.9	.8	1.1	.8	.7	1.4	.9	.8	.9	.9	.9	1.0	.7	1.0	1.2	.9	.9	.9	1.1	.6	.9	.8	13
.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.6	.6	.6	.6	.6	.6	.7	.7	.7	.7	.7	.7	.7	.8	14
13.5	4.9	3.0	−3.9	−3.8	1.9	6.6	6.7	10.6	9.2	8.0	4.7	7.6	7.0	9.3	7.1	6.1	8.0	7.3	7.9	13.4	10.6	12.4	8.8	15
13.4	4.5	2.5	−4.2	−4.1	1.6	6.1	6.1	9.6	8.0	6.6	3.4	6.3	5.6	8.1	6.2	6.5	8.6	8.1	8.6	12.6	9.5	10.9	7.5	16
.2	.3	.5	.3	.4	.3	.5	.6	1.0	1.2	1.4	1.3	1.3	1.4	1.2	.9	−.4	−.6	−.8	−.7	.7	1.1	1.5	1.3	17
3.8	**4.6**	**5.9**	**7.7**	**8.5**	**6.2**	**6.0**	**6.2**	**5.0**	**6.8**	**6.2**	**5.2**	**5.4**	**7.5**	**7.0**	**9.1**	**11.9**	**10.3**	**10.8**	**10.5**	**7.2**	**9.2**	**8.7**	**7.6**	18
34.6	35.6	36.3	36.7	37.5	35.5	37.2	38.0	37.9	40.4	40.3	39.9	39.5	42.2	42.5	44.6	47.4	46.6	48.1	48.9	44.1	51.0	50.5	50.8	19
30.8	31.0	30.3	29.0	29.0	29.3	31.2	31.9	32.9	33.7	34.1	34.7	34.1	34.8	35.5	35.5	35.5	36.4	37.3	38.4	37.0	41.8	41.8	43.3	20
169.2	**172.4**	**174.4**	**175.4**	**179.3**	**180.9**	**182.6**	**188.3**	**191.1**	**191.8**	**194.5**	**194.9**	**195.9**	**195.1**	**199.2**	**200.2**	**201.7**	**203.5**	**202.4**	**203.2**	**202.5**	**207.2**	**211.3**	**217.4**	21
89.3	90.8	91.5	91.7	93.0	94.9	95.7	99.0	102.4	102.4	104.0	103.5	102.6	101.0	102.6	102.3	102.2	101.7	99.5	99.0	97.2	99.3	0.610	104.8	22
79.9	81.6	82.9	83.7	86.4	86.0	86.9	89.3	88.7	89.3	90.5	91.4	93.3	94.0	96.5	97.9	99.5	101.8	103.0	104.3	105.3	107.9	110.7	112.6	23

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
1,074.8	**1,079.6**	**1,083.4**	**1,077.5**	**1,073.6**	**1,074.1**	**1,082.0**	**1,071.4**	**1,095.3**	**1,103.3**	**1,111.0**	**1,120.5**	**1,141.2**	**1,163.0**	**1,178.0**	**1,202.2**	**1,227.7**	**1,228.4**	**1,236.5**	**1,240.9**	**1,228.7**	**1,217.2**	**1,210.2**	**1,186.8**	1
649.9	**653.0**	**656.8**	**661.9**	**665.4**	**668.7**	**673.6**	**668.0**	**682.3**	**689.5**	**693.6**	**702.3**	**713.7**	**728.1**	**737.5**	**752.8**	**765.8**	**766.2**	**770.5**	**762.8**	**760.0**	**763.2**	**767.2**	**748.9**	2
92.2	92.0	91.6	91.7	89.7	90.7	90.7	84.5	93.6	96.5	98.7	103.7	106.4	109.2	111.8	117.6	124.0	122.7	121.2	115.7	114.7	115.5	116.8	102.9	3
275.1	275.8	276.8	277.9	280.3	281.2	283.5	285.8	286.0	287.5	287.4	289.0	291.1	298.5	301.4	306.4	310.6	308.2	311.4	308.3	304.5	303.8	304.7	298.9	4
282.6	285.2	288.4	292.3	295.4	296.7	299.3	297.7	302.7	305.5	307.5	309.6	316.3	320.4	324.2	328.8	331.2	335.3	337.9	338.9	340.8	343.9	345.7	347.2	5
168.9	**170.6**	**171.6**	**161.1**	**154.7**	**154.8**	**156.7**	**152.7**	**162.2**	**168.4**	**167.0**	**169.7**	**179.1**	**186.2**	**190.2**	**197.6**	**205.0**	**206.1**	**206.0**	**212.6**	**195.9**	**183.8**	**173.2**	**166.9**	6
159.1	158.4	158.1	154.3	151.8	150.0	150.4	149.5	154.3	158.4	162.1	166.0	174.3	176.1	178.2	186.7	193.2	192.5	191.8	188.2	183.6	177.0	169.0	159.3	7
113.9	113.7	115.2	114.2	111.6	111.7	110.8	106.0	107.8	107.1	107.4	109.6	113.3	114.6	116.5	122.9	128.6	130.2	132.4	133.9	134.5	129.9	125.0	120.8	8
43.4	43.6	44.8	44.2	43.0	43.2	42.8	42.3	42.2	41.9	41.8	41.0	42.2	42.3	42.4	43.2	44.4	44.7	46.2	46.2	46.1	43.5	40.6	40.5	9
70.5	70.2	70.4	70.0	68.6	68.5	68.0	63.8	65.7	65.2	65.6	68.7	71.1	72.2	74.1	79.7	84.3	85.6	86.2	87.7	88.4	86.1	84.4	80.3	10
45.2	44.7	42.9	40.1	40.2	38.3	39.6	43.4	46.4	51.3	54.6	56.4	60.9	61.6	61.7	63.8	64.5	62.3	59.4	54.3	49.1	47.1	44.1	38.5	11
43.2	43.1	40.9	38.6	38.6	37.0	38.1	41.7	44.9	49.7	52.8	54.6	59.2	59.9	59.9	62.1	62.7	60.7	57.6	52.4	46.9	45.0	42.0	36.4	12
1.1	.6	1.2	.6	.7	.4	.5	.8	.6	.6	.8	.7	.7	.6	.7	.6	.6	.4	.5	.6	.9	.7	.7	.9	13
.9	.9	.9	.9	.9	.9	.9	.9	1.0	1.0	1.0	1.1	1.0	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.2	14
9.8	12.2	13.4	6.8	2.9	4.8	6.3	3.3	7.9	10.0	5.0	3.7	4.8	10.1	12.1	10.8	11.9	13.6	14.2	24.4	12.4	6.8	4.2	7.6	15
9.5	11.9	13.1	6.7	2.4	4.3	6.1	2.9	6.0	8.6	3.5	2.6	4.0	9.3	11.6	10.4	10.1	11.2	11.3	22.0	11.7	7.7	5.6	9.0	16
.3	.3	.3	.2	.5	.5	.2	.3	1.9	1.4	1.5	1.1	.8	.8	.5	.4	1.8	2.5	2.9	2.4	.6	−.8	−1.4	−1.5	17
−1.7	**−2.4**	**−.6**	**−.6**	**1.4**	**1.4**	**2.5**	**.3**	**1.6**	**−1.4**	**−.2**	**−2.4**	**−5.7**	**−4.4**	**−1.6**	**−1.4**	**2.1**	**5.6**	**8.9**	**12.1**	**18.7**	**15.3**	**15.1**	**17.4**	18
54.6	64.6	65.2	64.4	67.2	67.7	67.4	66.1	67.5	69.1	70.6	64.4	70.7	69.7	73.3	77.0	84.5	86.7	88.4	90.7	98.1	99.5	96.9	95.7	19
56.2	67.1	65.8	65.1	65.8	66.3	64.9	65.8	65.9	70.5	70.8	66.8	76.4	74.1	74.9	78.4	82.3	81.1	79.5	78.6	79.5	84.2	81.9	78.3	20
257.6	**258.4**	**255.7**	**255.1**	**252.2**	**249.2**	**249.2**	**250.3**	**249.2**	**246.8**	**250.5**	**251.0**	**254.1**	**253.2**	**252.0**	**253.2**	**254.7**	**250.5**	**251.1**	**253.5**	**254.0**	**255.0**	**254.7**	**253.6**	21
123.9	123.4	120.6	119.4	115.2	111.3	108.5	108.0	105.7	102.0	104.7	103.2	104.9	103.5	100.6	99.6	100.4	94.9	94.2	94.9	94.7	94.7	95.7	94.7	22
133.7	135.0	135.1	135.7	136.9	137.9	140.8	142.4	143.5	144.8	145.8	147.7	149.2	149.7	151.4	153.6	154.3	155.5	156.9	158.5	159.3	160.2	159.0	158.9	23

Table 1.3.—Gross National Product by Major Type of Product: Annually, 1946–74,

[Billions of

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Gross national product**	209.6	232.8	259.1	258.0	286.2	330.2	347.2	366.1	366.3	399.3	420.7	442.8
2	Final sales	203.2	233.2	254.4	261.1	279.4	319.9	344.0	365.7	367.8	393.3	416.0	441.4
3	Change in business inventories	6.4	−.5	4.7	−3.1	6.8	10.3	3.1	.4	−1.5	6.0	4.7	1.3
4	**Goods**	125.3	139.8	154.4	147.7	162.4	189.5	194.6	203.1	196.1	214.5	223.3	232.3
5	Final sales	118.9	140.3	149.7	150.8	155.6	179.2	191.5	202.7	197.6	208.5	218.6	231.0
6	Change in business inventories	6.4	−.5	4.7	−3.1	6.8	10.3	3.1	.4	−1.5	6.0	4.7	1.3
7	Durable goods	37.2	45.8	47.6	46.2	58.8	69.5	68.7	72.4	66.4	81.3	85.1	88.5
8	Final sales	31.8	44.1	46.9	48.3	54.7	62.5	67.6	71.5	69.0	78.2	82.3	87.3
9	Change in business inventories	5.3	1.7	.7	−2.1	4.1	6.9	1.1	.9	−2.5	3.0	2.8	1.3
10	Nondurable goods	88.1	94.0	106.7	101.5	103.6	120.0	125.9	130.8	129.6	133.2	138.1	143.7
11	Final sales	87.1	96.2	102.8	102.5	100.9	116.7	123.9	131.2	128.7	130.3	136.3	143.7
12	Change in business inventories	1.1	−2.2	4.0	−1.0	2.7	3.4	2.0	−.5	1.0	2.9	1.9	.0
13	**Services**	68.6	71.3	76.7	81.9	88.2	102.9	113.1	121.0	125.7	135.3	145.2	157.5
14	**Structures**	15.7	21.7	28.0	28.4	35.6	37.8	39.4	42.0	44.5	49.5	52.2	53.0

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	224.9	229.1	233.3	243.6	249.6	257.1	264.0	265.5	260.1	256.6	258.6	256.5	267.4	276.9	294.5	305.9
2	Final sales	224.5	230.1	236.0	242.2	246.3	251.9	257.9	261.1	260.1	262.0	260.4	261.8	265.0	272.1	289.6	290.9
3	Change in business inventories	.4	−1.0	−2.7	1.4	3.3	5.1	6.1	4.3	.0	−5.3	−1.7	−5.3	2.4	4.8	4.9	15.1
4	**Goods**	135.2	137.8	139.9	146.3	150.0	153.3	157.3	156.9	151.8	147.4	148.0	143.7	150.5	155.7	167.6	175.7
5	Final sales	134.8	138.8	142.6	144.9	146.7	148.2	151.2	152.6	151.8	152.7	149.7	149.0	148.1	150.9	162.8	160.6
6	Change in business inventories	.4	−1.0	−2.7	1.4	3.3	5.1	6.1	4.3	.0	−5.3	−1.7	−5.3	2.4	4.8	4.9	15.1
7	Durable goods	44.2	45.8	47.5	45.7	47.1	46.2	48.5	48.8	48.1	44.8	48.5	43.5	48.3	54.9	63.4	68.6
8	Final sales	42.3	44.2	44.3	45.6	46.7	45.6	47.5	47.7	47.6	49.1	48.5	48.1	49.0	51.2	60.9	57.8
9	Change in business inventories	1.9	1.6	3.2	.1	.4	.5	1.0	1.1	.5	−4.3	−.1	−4.6	−.7	3.6	2.5	10.8
10	Nondurable goods	91.0	92.0	92.4	100.6	102.9	107.2	108.8	108.1	103.7	102.6	99.5	100.2	102.2	100.8	104.3	107.1
11	Final sales	92.5	94.6	98.3	99.3	100.0	102.6	103.7	104.9	104.2	103.6	101.2	100.9	99.1	99.7	101.9	102.9
12	Change in business inventories	−1.4	−2.6	−6.0	1.3	2.9	4.6	5.1	3.2	−.5	−1.0	−1.7	−.7	3.1	1.2	2.4	4.3
13	**Services**	70.4	71.6	71.3	71.9	73.5	75.5	77.7	80.2	80.8	81.7	82.2	82.7	84.8	86.3	89.3	92.4
14	**Structures**	19.3	19.7	22.2	25.4	26.0	28.2	29.0	28.3	27.5	27.5	28.4	30.1	32.1	34.8	37.6	37.8

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	438.9	441.0	448.2	442.8	435.8	439.9	453.1	466.3	476.0	489.9	486.5	493.5
2	Final sales	436.8	438.7	445.1	445.1	441.2	445.0	453.1	462.2	472.0	479.5	486.5	486.9
3	Change in business inventories	2.1	2.3	3.2	−2.2	−5.4	−5.1	.1	4.1	4.0	10.4	.0	6.5
4	**Goods**	232.7	231.9	236.2	228.3	221.4	222.2	230.5	238.3	241.7	251.7	245.5	250.8
5	Final sales	230.6	229.6	233.0	230.6	226.9	227.3	230.4	234.2	237.7	241.4	245.4	244.2
6	Change in business inventories	2.1	2.3	3.2	−2.2	−5.4	−5.1	.1	4.1	4.0	10.4	.0	6.5
7	Durable goods	89.2	89.1	91.4	84.4	75.0	73.6	78.5	83.8	89.0	95.2	87.0	89.1
8	Final sales	87.9	86.9	88.0	86.3	81.0	79.1	79.6	82.3	85.5	87.8	89.7	86.5
9	Change in business inventories	1.4	2.3	3.4	−1.9	−6.1	−5.5	−1.1	1.5	3.5	7.4	−2.7	2.6
10	Nondurable goods	143.5	142.8	144.8	143.9	146.5	148.6	152.0	154.5	152.7	156.5	158.5	161.7
11	Final sales	142.8	142.7	145.0	144.3	145.9	148.2	150.8	151.8	152.2	153.6	155.7	157.8
12	Change in business inventories	.7	.0	−.2	−.3	.7	.4	1.2	2.6	.5	2.9	2.8	3.9
13	**Services**	153.2	156.2	159.1	161.6	162.0	165.7	168.9	171.1	174.7	177.5	181.2	184.8
14	**Structures**	53.0	52.9	53.0	52.9	52.4	52.0	53.7	57.0	59.6	60.7	59.9	57.9

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	733.7	747.6	759.0	771.7	777.5	785.8	803.1	818.7	837.3	861.8	880.0	894.7
2	Final sales	722.2	732.2	746.0	754.2	765.2	779.7	792.9	807.0	832.0	851.4	872.1	887.6
3	Change in business inventories	11.5	15.3	13.0	17.5	12.3	6.1	10.3	11.7	5.3	10.5	8.0	7.1
4	**Goods**	363.7	371.4	376.5	384.1	382.2	382.8	389.9	394.2	402.1	416.7	426.2	430.7
5	Final sales	352.2	356.1	363.5	366.6	369.9	376.7	379.6	382.5	396.8	406.2	418.2	423.6
6	Change in business inventories	11.5	15.3	13.0	17.5	12.3	6.1	10.3	11.7	5.3	10.5	8.0	7.1
7	Durable goods	145.1	147.2	150.2	153.7	146.2	147.0	149.2	152.5	154.4	161.5	165.1	168.4
8	Final sales	137.8	136.7	140.1	141.5	139.8	144.4	144.1	145.5	150.9	153.9	161.2	163.6
9	Change in business inventories	7.3	10.5	10.1	12.2	6.4	2.6	5.1	7.0	3.5	7.5	4.0	4.8
10	Nondurable goods	218.6	224.2	226.3	230.3	236.0	235.8	240.7	241.7	247.6	255.2	261.0	262.3
11	Final sales	214.4	219.4	223.4	225.1	230.1	232.3	235.5	237.0	245.8	252.3	257.0	260.0
12	Change in business inventories	4.2	4.8	2.9	5.3	5.9	3.5	5.2	4.7	1.8	2.9	4.0	2.3
13	**Services**	287.0	293.9	301.1	308.8	315.6	321.6	329.5	337.7	344.2	352.9	361.8	367.5
14	**Structures**	83.0	82.3	81.4	78.8	79.7	81.5	83.7	86.8	91.0	92.3	92.1	96.5

NOTE.—"Final sales" is classified as durable or nondurable by type of product. "Change in business inventories" is classified as follows; For manufacturing, by the type of product produced by the establishment holding the inventory: for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other industries nondurable.

and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74

dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
448.9	**486.5**	**506.0**	**523.3**	**563.8**	**594.7**	**635.7**	**688.1**	**753.0**	**796.3**	**868.5**	**935.5**	**982.4**	**1,063.4**	**1,171.1**	**1,306.3**	**1,406.9**	1
450.4	481.2	502.2	521.1	557.3	588.8	629.9	678.6	738.7	786.2	860.8	926.2	978.6	1,057.1	1,161.7	1,288.8	1,397.2	2
−1.5	5.2	3.8	2.2	6.5	6.0	5.8	9.5	14.3	10.1	7.7	9.4	3.8	6.4	9.4	17.5	9.7	3
228.2	**247.4**	**254.3**	**256.5**	**278.0**	**289.0**	**309.0**	**336.6**	**373.9**	**387.3**	**418.9**	**446.2**	**456.2**	**479.8**	**526.0**	**599-8**	**636.3**	4
229.7	242.2	250.6	254.3	271.5	283.7	303.2	327.1	359.6	377.2	411.2	436.8	452.4	473.5	516.6	582.3	626.5	5
−1.5	5.2	3.8	2.2	6.5	6.0	5.8	9.5	14.3	10.1	7.7	9.4	3.8	6.4	9.4	17.5	9.7	6
77.7	90.1	91.5	90.0	102.0	108.0	118.9	133.6	149.1	148.7	162.4	175.3	170.8	181.6	208.4	239.1	246.1	7
80.5	87.4	89.1	90.2	98.4	105.4	115.0	127.0	139.0	143.5	157.4	169.2	170.7	179.8	202.1	228.8	238.5	8
−2.8	2.7	2.4	−.1	3.6	2.7	3.9	6.6	10.0	5.3	5.0	6.1	.0	1.8	6.3	10.3	7.5	9
150.5	157.4	162.8	166 5	176.1	181.6	190.1	203.1	224.9	238.5	256.5	270.9	285.4	298.3	317.7	360.7	390.2	10
149.2	154.8	161.4	164.1	173.2	178.3	188.2	200.1	220.6	233.7	253.8	267.6	281.7	293.7	314.5	353.5	388.0	11
1.3	2.5	1.4	2.3	2.9	3.3	1.9	2.9	4.3	4.8	2.8	3.3	3.7	4.6	3.2	7.2	2.2	12
166.9	**179.5**	**193.2**	**206.7**	**221.5**	**236.2**	**254.4**	**272.7**	**297.7**	**326.1**	**356.6**	**388.7**	**424.6**	**465.5**	**510.8**	**559.5**	**624.1**	13
53.8	**59.5**	**58.4**	**60.1**	**64.3**	**68.9**	**72.4**	**78.8**	**81.4**	**82.9**	**93.0**	**100.7**	**101.6**	**118.1**	**134.3**	**147.0**	**146.6**	14

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
319.9	**327.7**	**334.4**	**338.5**	**341.1**	**341.3**	**347.0**	**359.2**	**365.4**	**368.8**	**367.8**	**362.6**	**362.0**	**361.8**	**366.2**	**375.0**	**387.5**	**395.4**	**404.0**	**410.2**	**411.9**	**417.4**	**422.4**	**430.9**	1
309.4	312.5	324.1	333.4	336.0	343.6	342.7	353.8	363.0	365.6	367.1	367.1	364.6	364.5	368.4	373.8	382.9	389.3	397.9	403.1	405.9	413.1	418.3	426.6	2
10.5	15.2	10.4	5.1	5.2	−2.3	4.3	5.4	2.4	3.2	.7	−4.5	−2.5	−2.7	−2.2	1.3	4.6	6.1	6.0	7.1	6.0	4.3	4.1	4.3	3
184.4	**188.6**	**191.5**	**193.5**	**192.7**	**189.7**	**193.2**	**202.8**	**204.3**	**205.6**	**204.0**	**198.5**	**197.0**	**193.3**	**194.0**	**200.0**	**205.7**	**212.6**	**217.9**	**221.7**	**220.1**	**221.8**	**223.7**	**227.5**	4
173.9	173.4	181.2	188.4	187.5	192.1	189.0	197.4	201.9	202.5	203.3	203.0	199.5	196.0	196.1	198.7	201.1	206.5	211.9	214.6	214.1	217.5	219.6	223.2	5
10.5	15.2	10.4	5.1	5.2	−2.3	4.3	5.4	2.4	3.2	.7	−4.5	−2.5	−2.7	−2.2	1.3	4.6	6.1	6.0	7.1	6.1	4.3	4.1	4.3	6
67.4	70.6	70.9	68.9	70.8	66.9	63.9	73.4	74.8	74.0	74.4	66.2	65.9	64.9	65.1	70.0	74.4	81.7	83.8	85.1	84.8	84.3	83.7	87.8	7
62.4	60.1	62.1	65.5	67.7	68.7	63.4	70.6	71.5	71.8	72.1	70.5	69.5	68.7	67.6	70.1	72.5	77.6	81.5	81.4	79.7	81.9	82.9	84.8	8
5.0	10.6	8.8	3.4	3.1	−1.8	.5	2.8	3.4	2.1	2.4	−4.3	−3.5	−3.9	−2.5	−.1	1.9	4.2	2.4	3.7	5.1	2.4	.8	3.0	9
117.0	118.0	120.6	124.6	121.9	122.9	129.3	129.5	129.5	131.7	129.6	132.3	131.1	128.5	128.9	130.0	131.3	130.9	134.1	136.6	135.3	137.5	140.0	139.8	10
111.5	113.3	119.1	122.9	119.8	123.3	125.5	126.8	130.4	130.7	131.3	132.5	130.1	127.3	128.5	128.6	128.6	129.0	130.4	133.2	134.3	135.6	136.7	138.4	11
5.5	4.7	1.6	1.7	2.1	−.5	3.8	2.6	−.9	1.0	−1.7	−.3	1.0	1.2	.4	1.4	2.7	1.9	3.7	3.4	1.0	1.9	3.3	1.3	12
97.2	**101.4**	**105.6**	**107.6**	**110.1**	**112.5**	**114.3**	**115.6**	**119.1**	**121.0**	**121.9**	**121.9**	**122.4**	**124.8**	**127.0**	**128.6**	**133.2**	**133.1**	**136.1**	**138.9**	**141.1**	**143.5**	**145.8**	**150.5**	13
38.4	**37.7**	**37.3**	**37.4**	**38.4**	**39.0**	**39.5**	**40.8**	**41.9**	**42.1**	**41.9**	**42.1**	**42.7**	**43.7**	**45.2**	**46.4**	**48.6**	**49.7**	**50.0**	**49.6**	**50.7**	**52.2**	**52.9**	**52.8**	14

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
506.6	**506.5**	**506.2**	**504.6**	**507.1**	**518.2**	**527.2**	**540.7**	**553.0**	**562.1**	**567.8**	**572.3**	**580.2**	**587.9**	**600.5**	**610.4**	**622.4**	**632.4**	**642.1**	**646.0**	**665.4**	**678.7**	**695.1**	**713.3**	1
495.5	502.2	503.9	507.5	510.1	516.6	522.0	535.7	544.7	555.0	561.4	568.2	574.3	582.7	593.3	604.8	617.8	626.0	636.1	639.9	654.3	669.7	684.7	705.6	2
11.3	4.3	2.4	−2.9	−3.0	1.6	5.1	5.0	8.3	7.1	6.4	4.1	5.8	5.3	7.2	5.6	4.7	6.4	6.0	6.1	11.1	9.0	10.4	7.6	3
258.6	**256.8**	**254.1**	**247.9**	**246.3**	**254.4**	**259.5**	**265.8**	**274.9**	**277.4**	**279.8**	**280.1**	**284.4**	**285.7**	**292.4**	**296.2**	**302.5**	**308.3**	**312.7**	**312.5**	**325.6**	**330.9**	**340.2**	**349.9**	4
247.3	252.4	251.7	250.8	249.3	252.8	254.3	260.8	266.5	270.2	273.3	276.0	278.6	280.4	285.2	290.6	297.8	301.9	306.7	306.4	314.5	321.9	329.8	342.2	5
11.3	4.3	2.3	−2.9	−3.0	1.6	5.1	5.0	8.3	7.1	6.4	4.1	5.8	5.3	7.2	5.6	4.7	6.4	6.0	6.1	11.1	9.0	10.4	7.6	6
97.9	92.5	90.2	85.4	80.9	87.6	93.6	98.0	101.8	101.6	103.0	101.5	104.2	107.5	109.1	111.3	115.9	118.7	120.8	120.2	130.9	131.8	135.8	135.8	7
88.4	90.6	89.5	88.0	86.0	89.1	90.8	94.8	96.4	98.3	98.7	100.1	101.6	104.3	106.2	109.4	112.6	114.5	116.9	116.0	122.5	124.6	128.4	132.5	8
9.5	2.0	.7	−2.7	−5.0	−1.5	2.9	3.2	5.4	3.3	4.3	1.5	2.6	3.2	2.9	1.9	3.4	4.3	3.9	4.2	8.3	7.2	7.4	3.3	9
160.6	164.2	163.8	162.5	165.4	166.8	165.8	167.8	173.1	175.8	176.8	178.6	180.2	178.2	183.3	184.9	186.5	189.5	191.9	192.3	194.7	199.1	204.4	214.1	10
158.8	161.9	162.2	162.8	163.3	163.7	163.5	166.0	170.1	172.0	174.7	175.9	177.0	176.1	179.0	181.2	185.3	187.4	189.7	190.4	192.0	197.3	201.4	209.7	11
1.7	2.4	1.6	−.3	2.0	3.1	2.3	1.8	3.0	3.8	2.1	2.7	3.2	2.0	4.3	3.7	1.3	2.2	2.2	1.9	2.7	1.7	3.0	4.3	12
188.1	**192.1**	**194.5**	**198.3**	**201.2**	**205.3**	**207.7**	**212.7**	**215.8**	**220.3**	**222.8**	**227.1**	**230.0**	**233.5**	**237.9**	**243.2**	**248.1**	**251.8**	**256.7**	**260.8**	**264.7**	**269.4**	**275.1**	**281.8**	13
60.0	**57.7**	**57.7**	**58.4**	**59.6**	**58.5**	**60.0**	**62.2**	**62.3**	**64.5**	**65.2**	**65.1**	**65.7**	**68.8**	**70.2**	**71.0**	**71.9**	**72.3**	**72.7**	**72.7**	**75.1**	**78.4**	**79.8**	**81.7**	14

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
913.0	**929.0**	**946.9**	**953.3**	**964.2**	**976.5**	**992.6**	**996.3**	**1,034.0**	**1,056.2**	**1,072.4**	**1,091.2**	**1,127.0**	**1,156.7**	**1,181.4**	**1,219.4**	**1,265.0**	**1,287.8**	**1,319.7**	**1,352.7**	**1,370.9**	**1,391.0**	**1,424.4**	**1,441.3**	1
904.3	918.3	935.0	947.1	961.7	972.3	986.8	993.7	1,026.5	1,046.5	1,067.6	1,087.7	1,122.3	1,146.6	1,169.3	1,208.6	1,252.6	1,273.5	1,304.1	1,325.0	1,356.1	1,381.7	1,420.0	1,430.9	2
8.7	10.7	11.9	6.2	2.5	4.2	5.8	2.6	7.5	9.6	4.8	3.5	4.7	10.1	12.1	10.8	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	3
438.2	**444.5**	**450.6**	**451.4**	**450.7**	**457.0**	**462.0**	**455.2**	**473.6**	**478.2**	**481.1**	**486.5**	**501.9**	**521.2**	**531.6**	**549.4**	**578.0**	**588.2**	**605.3**	**627.8**	**622.8**	**629.9**	**644.6**	**647.7**	4
429.5	433.9	438.7	445.2	448.1	452.8	456.2	452.6	466.1	468.6	476.3	483.0	497.1	511.1	519.5	538.6	565.6	573.9	589.7	600.1	607.9	620.6	640.2	637.3	5
8.7	10.7	11.9	6.2	2.5	4.2	5.8	2.6	7.5	9.6	4.8	3.5	4.7	10.1	12.1	10.8	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	6
172.6	174.1	177.7	176.7	171.0	173.6	177.5	161.1	178.9	182.2	181.1	184.0	194.7	204.0	210.1	224.8	233.3	237.7	241.6	243.7	238.0	240.4	251.7	254.1	7
168.0	167.0	169.9	172.0	170.8	173.5	173.9	164.8	176.7	177.0	180.3	185.0	193.1	198.4	203.9	213.0	226.5	228.2	230.2	230.2	231.4	237.7	245.8	239.3	8
4.6	7.1	7.8	4.7	.2	.1	3.5	−3.7	2.2	5.2	.8	−1.0	1.6	5.5	6.2	11.8	6.8	9.5	11.4	13.5	6.7	2.7	5.9	14.9	9
265.7	270.5	272.8	274.7	279.7	283.4	284.5	294.1	294.6	296.0	300.0	302.5	307.2	317.2	321.5	324.7	344.7	350.5	363.7	384.1	384.7	389.5	393.0	393.6	10
261.5	266.9	268.8	273.2	277.4	279.3	282.3	287.8	289.3	291.6	296.0	298.0	304.0	312.7	315.6	325.6	339.0	345.6	359.5	369.9	376.6	383.0	394.4	398.0	11
4.1	3.5	4.1	1.5	2.3	4.1	2.3	6.3	5.3	4.5	4.0	4.5	3.2	4.5	6.0	−1.0	5.6	4.9	4.2	14.2	8.2	6.5	−1.4	−4.4	12
375.1	**382.6**	**394.2**	**402.8**	**414.7**	**420.4**	**428.6**	**434.8**	**450.1**	**461.2**	**470.2**	**480.6**	**494.3**	**503.8**	**515.7**	**529.3**	**540.8**	**552.7**	**565.8**	**578.8**	**602.1**	**612.0**	**632.5**	**649.7**	13
99.6	**101.8**	**102.1**	**99.2**	**98.9**	**99.1**	**102.0**	**106.4**	**110.4**	**116.9**	**121.1**	**124.1**	**130.8**	**131.6**	**134.1**	**140.7**	**146.3**	**147.0**	**148.6**	**146.1**	**146.1**	**149.1**	**147.2**	**143.9**	14

Table 1.5—Gross National Product by Major Type of Product in Constant Dollars: Annually,

(Billions of

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Gross national product**	477.6	468.3	487.7	490.7	533.5	576.5	598.5	621.8	613.7	654.8	668.8	680.9
2	Final sales	465.5	468.5	482.2	495.1	522.9	562.8	594.2	620.3	615.8	647.1	663.0	679.4
3	Change in business inventories	12.2	−.2	5.5	−4.4	10.6	13.7	4.3	1.5	−2.2	7.7	5.8	1.5
4	**Goods**	238.0	236.8	244.2	239.9	261.5	283.1	292.3	306.9	292.2	316.3	320.9	321.8
5	Final sales	225.8	237.0	238.7	244.3	250.9	269.4	288.0	305.4	294.4	308.6	315.1	320.3
6	Change in business inventories	12.2	−.2	5.5	−4.4	10.6	13.7	4.3	1.5	−2.2	7.7	5.8	1.5
7	Durable goods	71.3	76.7	77.1	72.4	90.7	102.4	102.3	107.3	98.1	117.1	117.2	116.1
8	Final sales	60.5	74.9	75.6	76.1	84.4	92.6	100.6	105.9	101.7	112.9	113.5	114.6
9	Change in business inventories	10.8	1.8	1.5	−3.7	6.3	9.8	1.8	1.4	−3.6	4.2	3.7	1.5
10	Nondurable goods	166.7	160.1	167.1	167.5	170.7	180.7	189.9	199.6	194.1	199.2	203.7	205.7
11	Final sales	165.3	162.1	163.1	168.2	166.5	176.8	187.4	199.5	192.7	195.7	201.6	205.6
12	Change in business inventories	1.3	−2.0	4.0	−.8	4.2	3.9	2.5	.1	1.4	3.5	2.1	.0
13	**Services**	199.7	186.9	190.9	197.0	206.0	229.0	240.6	245.5	247.0	257.6	267.2	279.3
14	**Structures**	40.0	44.7	52.5	53.7	66.0	64.4	65.6	69.4	74.5	80.9	80.7	79.9

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	464.0	467.5	468.0	473.7	477.3	486.0	490.8	495.9	490.9	488.9	493.4	489.2	511.5	525.1	542.4	554.6
2	Final sales	463.9	468.4	470.8	471.0	473.2	480.4	483.9	490.6	491.3	496.1	495.9	496.9	507.0	517.4	534.4	532.5
3	Change in business inventories	.1	−.9	−2.9	2.7	4.1	5.6	6.9	5.3	−.3	−7.1	−2.5	−7.7	4.4	7.7	8.0	22.1
4	**Goods**	233.9	237.0	236.3	239.9	240.6	242.7	245.0	248.2	243.1	239.3	241.2	236.1	250.0	255.6	266.8	273.4
5	Final sales	233.8	238.0	239.1	237.2	236.5	237.1	238.1	242.9	243.4	246.4	243.8	243.7	245.5	247.9	258.8	251.3
6	Change in business inventories	.1	−.9	−2.9	2.7	4.1	5.6	6.9	5.3	−.3	−7.1	−2.5	−7.7	4.4	7.7	8.0	22.1
7	Durable goods	75.3	77.4	78.4	75.5	78.7	75.6	76.5	77.6	75.6	70.6	75.4	68.1	76.5	85.8	96.9	104.2
8	Final sales	74.2	75.5	74.3	75.6	77.6	74.3	74.8	75.7	75.5	77.2	76.4	75.2	76.6	80.1	93.1	87.7
9	Change in business inventories	1.1	2.0	4.1	−.1	1.0	1.2	1.8	2.0	.1	−6.6	−1.1	−7.1	−.1	5.6	3.7	16.4
10	Nondurable goods	158.6	159.6	157.9	164.4	162.0	167.1	168.5	170.5	167.5	168.6	165.8	168.0	173.4	169.8	169.9	169.2
11	Final sales	159.6	162.5	164.9	161.6	158.9	162.8	163.3	167.2	167.9	169.2	167.3	168.5	168.9	167.7	165.7	163.6
12	Change in business inventories	−1.0	−2.9	−7.0	2.8	3.1	4.3	5.2	3.3	−.4	−.5	−1.5	−.6	4.5	2.1	4.2	5.6
13	**Services**	188.2	189.0	186.5	183.9	186.5	189.9	192.0	195.3	196.7	197.9	197.6	195.8	199.9	203.8	207.0	213.1
14	**Structures**	41.9	41.4	45.2	49.8	50.2	53.4	53.8	52.4	51.2	51.7	54.5	57.3	61.6	65.8	68.6	68.1

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	680.4	680.9	685.6	676.7	663.4	668.2	684.4	702.1	710.7	726.3	718.6	726.2
2	Final sales	677.9	678.0	682.0	679.7	670.2	674.4	684.0	696.8	705.7	713.3	718.9	718.0
3	Change in business inventories	2.5	2.9	3.7	−3.0	−6.8	−6.2	.3	5.3	5.0	13.0	−.4	8.2
4	**Goods**	324.6	322.8	325.2	314.7	303.1	304.1	315.2	325.5	326.9	338.7	328.8	335.7
5	Final sales	322.1	319.9	321.5	317.6	309.9	310.2	314.8	320.3	321.9	325.7	329.1	327.5
6	Change in business inventories	2.5	2.9	3.7	−3.0	−6.8	−6.2	.3	5.3	5.0	13.0	−.4	8.2
7	Durable goods	117.9	117.2	119.4	110.0	98.1	96.7	102.2	108.6	113.2	120.4	109.3	112.5
8	Final sales	116.2	114.3	115.4	112.6	105.8	103.4	103.4	106.6	108.9	111.2	113.0	109.3
9	Change in business inventories	1.6	2.9	4.0	−2.5	−7.6	−6.7	−1.2	1.9	4.3	9.2	−3.7	3.2
10	Nondurable goods	206.7	205.6	205.8	204.6	205.0	207.4	212.9	217.0	213.7	218.3	219.4	223.3
11	Final sales	205.9	205.6	206.2	205.1	204.2	206.8	211.4	213.6	213.1	214.5	216.1	218.3
12	Change in business inventories	.9	.0	−.3	−.4	.8	.6	1.5	3.4	.6	3.8	3.3	5.0
13	**Services**	275.3	278.6	281.1	282.1	279.9	284.8	287.6	290.4	294.0	296.1	299.2	302.8
14	**Structures**	80.5	79.6	79.4	80.0	80.4	79.4	81.6	86.2	89.8	91.6	90.6	87.7

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	969.6	976.3	985.4	992.8	994.4	1,001.3	1,013.6	1,021.5	1,031.4	1,049.4	1,061.8	1,064.7
2	Final sales	956.0	958.4	970.3	972.3	979.9	993.9	1,001.4	1,007.7	1,025.2	1,037.6	1,052.6	1,057.0
3	Change in business inventories	13.5	17.8	15.1	20.5	14.6	7.5	12.2	13.8	6.3	11.8	9.2	7.6
4	**Goods**	448.5	452.9	458.2	462.9	458.6	460.1	464.2	464.7	468.9	480.1	488.7	486.7
5	Final sales	434.9	435.1	443.1	442.4	444.1	452.6	452.0	450.9	462.6	468.3	479.5	479.0
6	Change in business inventories	13.5	17.8	15.1	20.5	14.6	7.5	12.2	13.8	6.3	11.8	9.2	7.6
7	Durable goods	174.1	175.7	178.0	180.6	171.8	172.3	173.0	175.0	175.1	180.8	183.7	185.4
8	Final sales	165.3	163.2	166.0	166.2	164.3	168.7	166.9	166.7	171.1	172.4	179.0	180.2
9	Change in business inventories	8.8	12.5	12.1	14.5	7.5	3.6	6.1	8.3	4.0	8.4	4.6	5.2
10	Nondurable goods	274.3	277.2	280.2	282.3	286.9	287.8	291.2	289.8	293.8	299.3	305.0	301.2
11	Final sales	269.6	271.9	277.1	276.3	279.8	284.0	285.1	284.2	291.5	295.9	300.5	298.8
12	Change in business inventories	4.7	5.4	3.1	6.0	7.1	3.9	6.1	5.5	2.3	3.4	4.5	2.4
13	**Services**	401.2	407.1	412.4	420.0	425.6	429.3	435.8	440.0	441.9	448.7	453.5	455.4
14	**Structures**	119.9	116.2	114.8	109.9	110.1	111.9	113.7	116.8	120.6	120.6	119.6	122.6

NOTE.—"Final sales" is classified as durable or nondurable by type of product. "Change in business inventories" is classified as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other industries, nondurable.

1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74

1972 dollars)

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
679.5	**720.4**	**736.8**	**755.3**	**799.1**	**830.7**	**874.4**	**925.9**	**981.0**	**1,007.7**	**1,051.8**	**1,078.8**	**1,075.3**	**1,107.5**	**1,171.1**	**1,233.4**	**1,210.7**	1
681.3	714.0	732.4	752.4	791.0	823.0	867.1	914.6	964.3	995.7	1,043.1	1,068.2	1,071.0	1,100.9	1,161.7	1,217.3	1,203.0	2
−1.8	6.5	4.4	2.9	8.1	7.8	7.3	11.3	16.7	12.0	8.7	10.6	4.3	6.6	9.4	16.0	7.7	3
312.0	**332.5**	**337.1**	**338.1**	**362.0**	**373.0**	**394.0**	**421.5**	**455.6**	**461.9**	**481.1**	**492.3**	**483.4**	**491.6**	**526.0**	**568.6**	**549.9**	4
313.8	326.1	332.8	335.2	353.8	365.2	386.7	410.2	438.9	449.9	472.4	481.7	479.1	484.9	516.6	552.6	542.2	5
−1.8	6.5	4.4	2.9	8.1	7.8	7.3	11.3	16.7	12.0	8.7	10.6	4.3	6.6	9.4	16.0	7.7	6
101.4	113.8	114.4	112.5	125.5	131.8	144.2	160.6	177.1	173.0	181.3	190.1	179.2	183.4	208.4	234.5	223.5	7
104.8	110.6	111.6	112.6	121.1	128.4	139.2	152.6	165.2	166.6	175.7	183.3	179.1	181.5	202.1	224.5	217.7	8
−3.4	3.3	2.9	−.1	4.4	3.4	5.0	8.0	11.9	6.4	5.6	6.8	.1	1.8	6.2	10.0	5.8	9
210.6	218.7	222.7	225.6	236.5	241.1	249.9	261.0	278.5	288.9	299.8	302.2	304.2	308.2	317.7	334.1	326.5	10
209.0	215.5	221.2	222.7	232.7	236.8	247.5	257.7	273.7	283.3	296.7	298.4	300.0	303.4	314.5	328.0	324.5	11
1.6	3.2	1.5	3.0	3.7	4.3	2.3	3.3	4.8	5.6	3.2	3.7	4.2	4.8	3.2	6.1	1.9	12
285.6	**298.0**	**310.7**	**325.5**	**339.9**	**354.0**	**372.2**	**389.1**	**410.2**	**432.7**	**449.9**	**465.4**	**477.2**	**491.1**	**510.8**	**530.1**	**544.7**	13
81.9	**89.9**	**89.0**	**91.7**	**97.2**	**103.8**	**108.1**	**115.3**	**115.2**	**113.1**	**120.9**	**121.1**	**114.6**	**124.9**	**134.3**	**134.7**	**116.1**	14

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
562.4	**573.2**	**584.7**	**585.7**	**591.3**	**592.1**	**598.3**	**612.5**	**622.2**	**626.2**	**622.4**	**616.4**	**608.1**	**605.6**	**614.4**	**626.1**	**641.1**	**650.8**	**660.3**	**667.0**	**664.1**	**667.5**	**667.9**	**675.7**	1
549.0	553.3	570.1	578.7	584.0	594.8	592.9	605.3	618.2	621.1	620.6	621.4	611.5	609.7	617.1	624.6	635.2	642.7	652.5	657.8	656.5	662.0	663.0	670.3	2
13.4	19.9	14.6	7.0	7.3	−2.7	5.4	7.2	3.9	5.1	1.9	−5.0	−3.4	−4.1	−2.7	1.5	5.9	8.0	7.8	9.2	7.5	5.5	4.9	5.4	3
275.3	**280.9**	**288.0**	**288.3**	**289.2**	**286.7**	**291.1**	**302.2**	**306.4**	**310.3**	**307.6**	**303.1**	**293.6**	**286.5**	**290.0**	**298.7**	**303.7**	**314.9**	**321.0**	**325.9**	**321.7**	**321.0**	**319.3**	**321.6**	4
261.9	261.0	273.4	281.3	281.9	289.4	285.6	295.0	302.5	305.2	305.8	308.1	297.0	290.6	292.7	297.2	297.8	306.9	313.2	316.7	314.2	315.5	314.4	316.2	5
13.4	19.9	14.6	7.0	7.3	−2.7	5.4	7.2	3.9	5.1	1.9	−5.0	−3.4	−4.1	−2.7	1.5	5.9	8.0	7.8	9.2	7.5	5.5	4.9	5.4	6
98.4	104.0	105.2	102.0	105.7	100.5	95.5	107.8	110.1	108.8	109.6	100.9	97.9	94.5	96.9	103.1	108.7	118.8	119.7	121.5	119.2	117.5	115.0	117.1	7
91.3	89.2	92.6	97.3	100.9	102.8	94.7	103.9	105.5	105.9	106.5	105.9	102.7	100.3	100.3	103.6	105.9	113.0	116.5	116.4	112.6	113.9	113.9	113.4	8
7.1	14.8	12.7	4.7	4.8	−2.3	.7	3.8	4.6	2.9	3.1	−5.0	−4.8	−5.7	−3.5	−.5	2.8	5.8	3.2	5.1	6.5	3.6	1.0	3.8	9
176.9	176.9	182.7	186.2	183.5	186.2	195.6	194.5	196.4	201.5	198.0	202.2	195.8	191.9	193.1	195.6	195.0	196.1	201.3	204.4	202.5	203.5	204.3	204.4	10
170.5	171.8	180.8	184.0	181.0	186.6	190.9	191.1	197.0	199.4	199.3	202.2	194.4	190.3	192.4	193.6	191.9	193.8	196.7	200.3	201.5	201.6	200.5	202.8	11
6.4	5.2	1.9	2.2	2.5	−.4	4.7	3.4	−.6	2.2	−1.3	.0	1.4	1.6	.7	1.9	3.1	2.2	4.6	4.1	1.0	1.9	3.8	1.6	12
220.4	**227.6**	**233.4**	**234.4**	**237.7**	**240.4**	**242.0**	**242.4**	**246.3**	**246.3**	**246.0**	**243.5**	**242.5**	**245.9**	**249.1**	**250.4**	**256.7**	**254.0**	**258.2**	**261.3**	**262.6**	**265.3**	**267.4**	**273.5**	13
66.7	**64.7**	**63.3**	**62.9**	**64.4**	**65.1**	**65.2**	**67.8**	**69.5**	**69.6**	**68.8**	**69.9**	**71.9**	**73.2**	**75.4**	**77.0**	**80.8**	**81.9**	**81.1**	**79.8**	**79.8**	**81.2**	**81.1**	**80.6**	14

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
740.7	**738.9**	**735.7**	**731.9**	**736.6**	**749.0**	**758.7**	**776.9**	**788.1**	**798.3**	**804.3**	**805.8**	**813.5**	**823.7**	**838.8**	**846.9**	**861.1**	**872.0**	**880.5**	**883.9**	**903.0**	**916.4**	**932.3**	**952.0**	1
727.1	734.0	732.7	735.8	740.3	747.1	752.1	770.2	777.5	789.1	796.3	801.0	805.9	816.8	829.5	839.8	855.0	864.0	873.2	876.1	889.7	905.8	919.9	943.2	2
13.5	4.9	3.0	−3.9	−3.8	1.9	6.6	6.7	10.6	9.2	8.0	4.7	7.6	7.0	9.3	7.1	6.1	8.0	7.3	7.9	13.4	10.6	12.4	8.8	3
344.4	**340.5**	**336.4**	**327.2**	**325.8**	**335.6**	**341.3**	**349.6**	**359.4**	**361.6**	**364.2**	**362.8**	**367.2**	**369.0**	**375.9**	**379.8**	**386.8**	**393.7**	**397.9**	**397.8**	**410.7**	**414.2**	**424.8**	**436.4**	4
330.9	335.6	333.4	331.1	329.6	333.7	334.7	342.9	348.7	352.4	356.2	358.0	359.5	362.0	366.6	372.7	380.7	385.7	390.6	389.9	397.3	403.6	412.4	427.6	5
13.5	4.9	3.0	−3.9	−3.8	1.9	6.6	6.7	10.6	9.2	8.0	4.7	7.6	7.0	9.3	7.1	6.1	8.0	7.3	7.9	13.4	10.6	12.4	8.8	6
122.7	115.7	112.7	106.7	102.0	109.3	116.6	122.0	126.2	125.5	126.5	123.8	127.4	131.3	133.3	135.5	140.9	144.1	145.9	145.9	157.1	158.1	163.4	163.6	7
110.9	113.4	111.8	110.3	108.2	111.3	113.0	117.8	119.3	121.3	121.2	122.4	124.0	127.0	129.5	133.1	136.6	138.7	141.2	140.4	146.9	149.3	154.3	159.7	8
11.7	2.3	1.0	−3.6	−6.2	−2.0	3.7	4.2	6.9	4.2	5.3	1.4	3.4	4.2	3.7	2.3	4.3	5.4	4.7	5.5	10.2	8.8	9.1	3.9	9
221.7	224.8	223.7	220.5	223.8	226.3	224.7	227.7	233.2	236.1	237.7	239.0	239.8	237.7	242.6	244.4	245.9	249.6	252.0	251.9	253.6	256.1	261.4	272.7	10
219.9	222.2	221.6	220.8	221.4	222.4	221.7	225.2	229.4	231.0	235.0	235.6	235.5	234.9	237.1	239.5	244.1	247.0	249.4	249.5	250.4	254.3	258.1	267.8	11
1.8	2.6	2.1	−.4	2.5	3.9	3.0	2.5	3.8	5.1	2.7	3.4	4.2	2.8	5.5	4.8	1.8	2.6	2.6	2.4	3.2	1.8	3.3	4.9	12
305.6	**310.6**	**311.3**	**315.2**	**319.4**	**324.0**	**326.2**	**332.5**	**334.1**	**339.2**	**341.5**	**344.8**	**347.3**	**351.4**	**356.8**	**360.6**	**366.0**	**369.9**	**374.5**	**378.4**	**381.5**	**386.3**	**391.4**	**397.0**	13
90.7	**87.8**	**88.0**	**89.5**	**91.3**	**89.4**	**91.2**	**94.8**	**94.6**	**97.5**	**98.6**	**98.2**	**99.0**	**103.4**	**106.1**	**106.5**	**108.3**	**108.4**	**108.1**	**107.8**	**110.9**	**115.8**	**116.1**	**118.7**	14

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
1,074.8	**1,079.6**	**1,083.4**	**1,077.5**	**1,073.6**	**1,074.1**	**1,082.0**	**1,071.4**	**1,095.3**	**1,103.3**	**1,111.0**	**1,120.5**	**1,141.2**	**1,163.0**	**1,178.0**	**1,202.2**	**1,227.7**	**1,228.4**	**1,236.5**	**1,240.9**	**1,228.7**	**1,217.2**	**1,210.2**	**1,186.8**	1
1,065.0	1,067.4	1,070.0	1,070.6	1,070.7	1,069.3	1,075.7	1,068.2	1,087.4	1,093.3	1,106.0	1,116.9	1,136.4	1,152.9	1,166.0	1,191.3	1,215.8	1,214.8	1,222.3	1,216.5	1,216.3	1,210.4	1,206.0	1,179.3	2
9.8	12.2	13.4	6.8	2.9	4.8	6.3	3.3	7.9	10.0	5.0	3.7	4.8	10.1	12.1	10.8	11.9	13.6	14.2	24.4	12.4	6.8	4.2	7.6	3
491.6	**493.2**	**494.5**	**489.9**	**483.6**	**486.1**	**488.5**	**475.6**	**490.0**	**488.8**	**492.0**	**495.5**	**505.8**	**522.8**	**530.6**	**545.0**	**564.8**	**564.6**	**569.0**	**576.1**	**560.4**	**555.1**	**552.4**	**531.9**	4
481.8	481.0	481.0	483.1	480.7	481.3	482.2	472.4	482.1	478.8	487.0	491.8	501.0	512.7	518.5	534.2	552.9	551.0	554.8	551.7	548.0	548.2	548.2	524.4	5
9.8	12.2	13.4	6.8	2.9	4.8	6.3	3.3	7.9	10.0	5.0	3.7	4.8	10.1	12.1	10.8	11.9	13.6	14 2	24.4	12.4	6.8	4.2	7.6	6
189.5	189.5	192.1	189.5	181.6	182.9	186.1	166.3	181.3	183.3	182.6	186.3	195.2	203.8	209.6	224.8	231.7	235.0	235.8	235.5	227.9	224.0	226.0	215.9	7
184.4	181.4	183.2	184.3	181.4	182.8	182.3	169.9	179.0	178.0	181.8	187.3	193.6	198.3	203.4	213.2	225.0	225.8	224.8	222.6	221.8	222.0	221.6	205.2	8
5.1	8.1	8.8	5.3	.1	.0	3.8	−3.7	2.3	5.3	.8	−1.0	1.6	5.6	6.1	11.7	6.7	9.2	11.0	12.9	6.1	2.0	4.4	10.7	9
302.2	303.7	302.4	300.4	302.0	303.2	302.4	309.4	308.7	305.5	309.4	309.2	310.6	319.0	321.0	320.2	333.0	329.6	333.2	340.6	332.5	331.0	326.4	316.1	10
297.4	299.6	297.8	298.9	299.2	298.4	300.0	302.4	303.1	300.8	305.2	304.5	307.4	314.4	315.1	321.0	327.9	325.2	330.0	329.2	326.2	326.2	326.6	319.2	11
4.7	4.1	4.6	1.6	2.8	4.8	2.4	6.9	5.6	4.7	4.2	4.7	3.2	4.5	5.9	−.8	5.2	4.4	3.2	11.5	6.3	4.9	−.2	−3.1	12
459.5	**462.6**	**467.7**	**471.8**	**475.8**	**475.9**	**479.0**	**478.2**	**485.4**	**490.0**	**491.8**	**497.2**	**502.2**	**507.1**	**513.8**	**520.0**	**523.6**	**527.8**	**533.2**	**535.8**	**543.7**	**541.8**	**545.1**	**548.1**	13
123.6	**123.8**	**121.2**	**115.7**	**114.2**	**112.1**	**114.5**	**117.6**	**119.9**	**124.5**	**127.2**	**127.9**	**133.2**	**133.1**	**133.7**	**137.2**	**139.4**	**136.0**	**134.3**	**129.0**	**124.6**	**120.4**	**112.7**	**106.8**	14

Table 1.7.—Gross National Product by Sector and Industry: Annually, 1946–74,

[Billions

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Gross national product**	**209.6**	**232.8**	**259.1**	**258.0**	**286.2**	**330.2**	**347.2**	**366.1**	**366.3**	**399.3**	**420.7**	**442.8**
2	**Gross domestic product**	**209.0**	**231.8**	**257.9**	**256.9**	**284.8**	**328.7**	**345.7**	**364.6**	**364.5**	**397.3**	**418.5**	**440.5**
3	Business	183.8	210.0	234.9	231.5	257.5	294.4	307.3	324.9	323.9	354.0	372.1	390.8
4	Nonfarm	164.2	188.0	212.7	211.7	235.5	267.4	282.5	301.2	301.3	332.8	354.3	372.3
5	Farm	18.9	20.2	23.3	18.8	20.0	22.9	22.2	20.3	19.6	18.8	18.6	18.4
6	Statistical discrepancy	.7	1.8	−1.2	1.0	2.0	4.0	2.7	3.3	3.0	2.5	−.8	.2
7	Households and institutions	4.5	5.1	5.6	5.9	6.4	6.9	7.2	7.8	8.1	9.1	9.8	10.5
8	Government	20.8	16.7	17.4	19.4	20.9	27.4	31.2	31.9	32.5	34.2	36.6	39.1
9	Federal	14.6	9.4	8.9	10.0	10.7	16.2	18.9	18.6	17.8	18.4	19.0	19.6
10	State and local	6.2	7.3	8.5	9.4	10.1	11.2	12.3	13.3	14.7	15.8	17.6	19.6
11	**Rest of the world**	**.5**	**.9**	**1.2**	**1.1**	**1.3**	**1.5**	**1.5**	**1.5**	**1.8**	**2.0**	**2.2**	**2.3**

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	**224.9**	**229.1**	**233.3**	**243.6**	**249.6**	**257.1**	**264.0**	**265.5**	**260.1**	**256.6**	**258.6**	**256.5**	**267.4**	**276.9**	**294.5**	**305.9**
2	**Gross domestic product**	**224.0**	**228.1**	**232.4**	**242.6**	**248.5**	**255.9**	**262.8**	**264.2**	**258.9**	**255.5**	**257.5**	**255.5**	**266.2**	**275.6**	**293.0**	**304.5**
3	Business	201.7	205.8	211.1	221.0	226.6	233.5	239.3	240.0	234.1	230.4	232.1	229.3	240.2	249.4	265.6	274.9
4	Nonfarm	180.4	185.4	188.9	197.0	205.6	210.8	215.7	218.8	214.8	210.9	212.4	209.0	217.2	228.5	244.0	252.3
5	Farm	21.3	18.5	20.0	21.1	21.5	24.8	24.2	22.9	19.6	19.0	18.2	18.4	18.9	19.0	20.3	21.7
6	Statistical discrepancy	.0	1.9	2.3	2.9	−.5	−2.1	−.6	−1.7	−.2	.5	1.6	1.9	4.0	2.0	1.3	.9
7	Households and institutions	4.6	5.1	5.4	5.4	5.3	5.5	5.8	5.7	5.8	5.9	5.8	6.2	6.3	6.3	6.4	6.7
8	Government	17.6	17.1	15.9	16.2	16.5	16.9	17.7	18.5	19.0	19.2	19.6	20.0	19.7	19.9	21.0	22.9
9	Federal	10.6	10.0	8.5	8.4	8.5	8.6	9.0	9.5	9.8	9.9	10.0	10.3	9.9	9.9	10.7	12.4
10	State and local	7.0	7.2	7.4	7.8	8.0	8.3	8.7	9.1	9.2	9.3	9.6	9.7	9.8	10.0	10.3	10.5
11	**Rest of the world**	**.9**	**.9**	**.9**	**1.0**	**1.1**	**1.2**	**1.2**	**1.2**	**1.2**	**1.2**	**1.2**	**1.0**	**1.2**	**1.2**	**1.5**	**1.4**

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	**438.9**	**441.0**	**448.2**	**442.8**	**435.8**	**439.9**	**453.1**	**466.3**	**476.0**	**489.9**	**486.5**	**493.5**
2	**Gross domestic product**	**436.7**	**438.5**	**445.7**	**441.0**	**433.7**	**437.7**	**450.9**	**463.9**	**473.7**	**487.6**	**484.1**	**490.8**
3	Business	388.2	389.2	395.4	390.5	382.0	384.4	396.5	409.1	418.4	431.7	427.4	433.3
4	Nonfarm	370.5	371.8	375.5	370.9	361.4	361.8	372.2	386.6	399.3	413.6	409.6	412.9
5	Farm	18.0	18.0	18.6	18.9	20.9	20.8	20.8	20.5	19.9	19.1	18.5	18.8
6	Statistical discrepancy	−.3	−.6	1.3	.7	−.3	1.8	3.5	2.0	−.8	−1.0	−.7	1.6
7	Households and institutions	10.2	10.4	10.7	10.7	11.0	11.6	11.5	11.6	11.8	12.1	12.5	13.0
8	Government	38.2	38.9	39.7	39.8	40.7	41.7	42.8	43.3	43.5	43.8	44.2	44.6
9	Federal	19.4	19.6	19.8	19.4	19.9	20.3	21.0	21.0	20.8	20.9	20.9	20.9
10	State and local	18.8	19.3	19.8	20.3	20.8	21.4	21.8	22.2	22.6	22.9	23.3	23.7
11	**Rest of the world**	**2.3**	**2.6**	**2.5**	**1.9**	**2.1**	**2.2**	**2.3**	**2.3**	**2.3**	**2.2**	**2.5**	**2.7**

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	**733.7**	**747.6**	**759.0**	**771.7**	**777.5**	**785.8**	**803.1**	**818.7**	**837.3**	**861.8**	**880.0**	**894.7**
2	**Gross domestic product**	**729.5**	**743.3**	**754.9**	**767.4**	**773.5**	**781.8**	**798.3**	**813.5**	**832.9**	**856.7**	**875.2**	**890.1**
3	Business	636.3	647.7	655.3	665.0	668.5	674.4	688.1	699.7	715.9	736.5	751.5	764.7
4	Nonfarm	608.0	621.0	630.2	640.9	644.6	650.5	663.0	677.0	694.9	713.7	729.0	743.0
5	Farm	24.6	22.8	22.6	21.6	21.5	21.9	22.6	22.6	22.2	21.8	22.8	23.7
6	Statistical discrepancy	3.7	4.0	2.6	2.5	2.4	2.0	2.5	.1	−1.2	1.1	−.4	−2.0
7	Households and institutions	20.3	20.6	21.6	22.2	22.9	23.7	24.3	24.9	25.5	26.3	26.6	27.1
8	Government	72.9	75.0	78.0	80.2	82.0	83.7	85.9	89.0	91.4	93.9	97.1	98.3
9	Federal	30.9	31.7	33.3	34.0	34.6	35.0	35.6	37.2	37.8	38.7	40.4	40.1
10	State and local	42.1	43.3	44.8	46.3	47.4	48.7	50.3	51.7	53.6	55.1	56.7	58.2
11	**Rest of the world**	**4.2**	**4.2**	**4.1**	**4.3**	**4.1**	**4.1**	**4.9**	**5.2**	**4.4**	**5.2**	**4.8**	**4.6**

NOTE.—The industry classification is on an establishment basis.

and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74

of dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
448.9	486.5	506.0	523.3	563.8	594.7	635.7	688.1	753.0	796.3	868.5	935.5	982.4	1,063.4	1,171.1	1,306.3	1,406.9	1
446.6	484.0	503.5	520.2	560.2	591.1	631.4	683.4	748.8	791.8	863.7	931.1	977.8	1,056.8	1,164.1	1,297.3	1,392.5	2
393.1	427.7	442.5	455.3	490.4	516.5	550.7	596.6	651.1	682.7	742.2	798.1	831.5	896.9	989.5	1,107.8	1,186.6	3
370.7	408.9	423.0	433.4	465.9	492.2	529.2	573.8	625.0	658.8	720.2	776.2	807.6	867.9	955.8	1,057.0	1,138.7	4
20.7	19.1	20.2	20.2	20.5	20.5	19.3	22.0	22.9	22.2	22.6	25.2	25.9	27.7	32.0	50.4	48.5	5
1.7	−.2	−.7	1.6	4.0	3.7	2.2	.9	3.2	1.7	−.6	−3.3	−2.1	1.3	1.7	.4	−.6	6
11.4	12.3	13.8	14.4	15.5	16.6	17.8	19.2	21.1	23.9	26.4	29.2	31.6	34.7	37.2	40.4	44.8	7
42.1	44.0	47.1	50.5	54.3	58.0	62.9	67.6	76.5	85.1	95.2	103.7	114.7	125.2	137.4	149.1	161.1	8
20.5	20.9	21.7	22.6	24.1	25.2	27.0	28.3	32.4	35.6	39.3	41.8	44.7	46.8	50.1	51.9	54.7	9
21.6	23.1	25.5	27.9	30.2	32.9	35.9	39.3	44.1	49.5	55.9	61.9	70.0	78.5	87.3	97.2	106.4	10
2.2	2.4	2.5	3.1	3.6	3.7	4.4	4.7	4.2	4.6	4.8	4.5	4.6	6.6	7.0	9.0	14.4	11

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
319.9	327.7	334.4	338.5	341.1	341.3	347.0	359.2	365.4	368.8	367.8	362.6	362.0	361.8	366.2	375.0	387.5	395.4	404.0	410.2	411.9	417.4	422.4	430.9	1
318.7	326.2	332.8	336.8	339.7	339.9	345.5	357.8	363.8	367.1	366.3	361.0	360.3	360.1	364.4	373.0	385.5	393.5	402.0	408.2	409.6	415.2	420.1	429.1	2
286.7	292.5	297.4	300.7	302.3	301.7	306.5	318.7	324.5	327.2	326.4	321.3	320.6	319.9	323.7	331.4	343.7	350.5	358.3	363.6	364.6	369.4	373.1	381.3	3
261.8	265.2	269.0	273.9	276.9	277.6	280.6	295.1	300.3	303.9	303.9	296.8	296.7	297.7	300.6	310.0	321.1	329.6	337.2	343.8	346.6	351.9	355.0	363.3	4
22.4	23.0	22.9	23.5	21.9	22.5	23.8	20.6	20.9	20.2	19.9	20.3	20.5	19.2	19.8	19.1	19.0	19.1	18.6	18.4	18.4	18.2	18.9	18.8	5
2.6	4.3	5.5	3.4	3.6	1.6	2.1	3.0	3.3	3.2	2.6	4.3	3.5	3.0	3.2	2.3	3.6	1.9	2.4	1.4	−.3	−.7	−.8	−.8	6
6.9	6.8	6.9	7.0	7.0	7.1	7.4	7.4	7.5	7.8	8.0	7.8	7.7	7.9	8.1	8.6	8.6	8.8	9.2	9.7	9.5	9.6	9.9	10.2	7
25.1	26.8	28.5	29.1	30.3	31.1	31.6	31.7	31.8	32.1	32.0	31.9	31.9	32.3	32.7	33.0	33.2	34.2	34.5	34.9	35.4	36.2	37.1	37.6	8
14.4	15.9	17.2	17.5	18.5	19.0	19.2	19.0	18.8	18.9	18.6	18.1	17.8	17.8	17.7	17.8	17.8	18.5	18.6	18.6	18.6	18.9	19.2	19.2	9
10.7	10.9	11.3	11.6	11.8	12.0	12.4	12.7	13.0	13.2	13.4	13.7	14.1	14.5	15.0	15.2	15.4	15.7	15.9	16.4	16.9	17.3	17.9	18.4	10
1.3	1.5	1.6	1.7	1.5	1.5	1.5	1.4	1.5	1.6	1.5	1.6	1.7	1.7	1.8	2.0	2.0	1.9	2.0	2.0	2.3	2.2	2.3	1.8	11

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
506.6	506.5	506.2	504.6	507.1	518.2	527.2	540.7	553.0	562.1	567.8	572.3	580.2	587.9	600.5	610.4	622.4	632.4	642.1	646.0	665.4	678.7	695.1	713.3	1
504.2	504.1	503.7	501.9	504.1	515.3	524.0	537.4	549.9	558.6	564.3	568.2	576.5	584.4	596.8	606.5	618.0	628.2	637.6	641.8	660.4	673.7	690.4	709.2	2
445.3	443.6	442.0	439.2	440.6	451.2	458.9	470.4	481.3	489.3	494.2	496.8	503.7	510.6	521.9	529.7	539.5	548.1	556.2	559.2	577.0	588.5	602.7	618.3	3
426.1	424.0	422.9	419.0	419.4	429.4	436.8	448.2	457.1	463.3	468.9	474.4	480.1	487.9	496.4	504.5	515.2	524.4	535.4	541.7	557.6	567.1	577.5	593.0	4
18.8	20.3	20.7	21.0	20.7	19.8	19.9	20.6	20.6	20.7	20.4	20.3	20.8	20.7	20.7	20.1	19.0	19.2	19.3	19.8	20.6	22.3	22.5	22.5	5
.4	−.7	−1.6	−.8	.5	2.0	2.2	1.6	3.6	5.3	4.9	2.1	2.9	2.0	4.9	5.1	5.3	4.5	1.5	−2.3	−1.2	−.8	2.8	2.8	6
13.3	13.8	14.0	14.3	14.4	14.2	14.3	14.8	15.1	15.3	15.7	16.0	16.2	16.4	16.7	16.9	17.3	17.8	17.9	18.1	18.3	18.9	19.5	20.2	7
45.7	46.7	47.8	48.4	49.1	49.8	50.8	52.3	53.4	54.0	54.4	55.4	56.6	57.4	58.2	59.9	61.2	62.2	63.6	64.5	65.2	66.2	68.2	70.8	8
21.1	21.5	22.0	22.1	22.1	22.3	22.6	23.4	24.0	24.0	24.0	24.3	24.7	24.9	25.1	25.9	26.4	26.7	27.4	27.5	27.3	27.5	28.4	30.0	9
24.6	25.2	25.8	26.3	27.0	27.6	28.3	28.9	29.5	30.0	30.4	31.1	31.9	32.5	33.1	33.9	34.8	35.5	36.2	37.0	37.8	38.7	39.8	40.8	10
2.4	2.3	2.5	2.7	3.0	2.9	3.1	3.3	3.1	3.5	3.5	4.1	3.7	3.5	3.6	3.9	4.4	4.3	4.5	4.2	5.0	5.0	4.7	4.1	11

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	I	III	IV	
913.0	929.0	946.9	953.3	964.2	976.5	992.6	996.3	1,034.0	1,056.2	1,072.4	1,091.2	1,127.0	1,156.7	1,181.4	1,219.4	1,265.0	1,287.8	1,319.7	1,352.7	1,370.9	1,391.0	1,424.4	1,441.3	1
908.2	924.5	942.5	949.2	959.5	972.2	987.8	991.7	1,028.5	1,049.0	1,066.6	1,083.2	1,120.7	1,150.1	1,174.1	1,211.3	1,256.3	1,279.1	1,311.0	1,342.8	1,353.9	1,378.9	1,410.6	1,426.6	2
780.7	794.3	806.7	810.7	816.7	826.9	840.3	842.0	872.8	890.6	905.6	918.7	950.6	978.0	998.6	1,030.7	1,072.3	1,091.4	1,119.9	1,147.3	1,154.3	1,175.8	1,203.1	1,213.2	3
757.4	772.9	784.6	789.9	794.1	803.4	816.4	816.7	843.6	860.2	876.8	891.2	922.2	944.6	963.0	993.1	1,026.4	1,044.2	1,065.0	1,092.3	1,105.1	1,132.5	1,155.6	1,161.7	4
24.8	24.8	25.1	26.1	26.5	26.2	25.4	25.5	28.2	27.1	26.1	29.3	31.0	32.0	31.1	34.1	42.8	48.1	54.0	56.8	55.4	44.8	45.1	48.6	5
−1.5	−3.4	−2.9	−5.3	−3.9	−2.8	−1.5	−.1	1.1	3.3	2.8	−1.8	−2.6	1.4	4.5	3.4	3.2	−.9	1.0	−1.8	−6.2	−1.6	2.4	2.9	6
27.9	28.8	29.6	30.7	30.8	31.3	31.9	32.6	33.5	34.2	34.9	36.0	36.5	37.0	37.4	37.9	38.7	40.1	41.1	41.8	43.1	44.1	45.6	46.5	7
99.6	101.4	106.2	107.8	112.0	114.0	115.7	117.1	122.2	124.2	126.1	128.5	133.6	135.1	138.1	142.7	145.3	147.6	150.0	153.6	156.6	159.0	161.9	166.9	8
40.1	40.4	43.4	43.2	45.0	44.9	44.7	44.4	46.6	46.6	46.5	47.3	49.7	49.2	49.5	51.9	51.7	51.3	51.4	53.3	53.7	53.8	54.3	56.9	9
59.5	60.9	62.8	64.6	67.0	69.1	71.0	72.8	75.6	77.6	79.6	81.2	83.8	86.0	88.6	90.9	93.6	96.3	98.5	100.4	102.9	105.2	107.6	110.0	10
4.9	4.5	4.4	4.1	4.7	4.3	4.8	4.6	5.5	7.2	5.8	8.0	6.2	6.5	7.3	8.1	8.8	8.7	8.7	10.0	17.0	12.1	13.7	14.8	11

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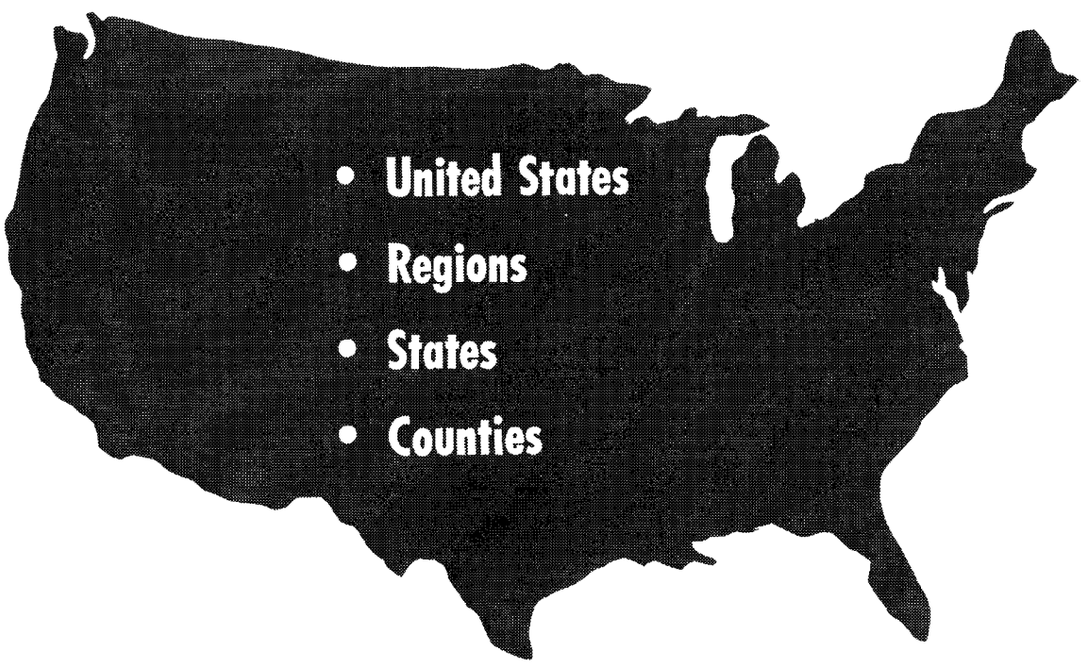

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U. S. GOVERNMENT PRINTING OFFICE : 1976 O - 212-633

THE STATISTICS here update series published in the 1973 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for $6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962–72 for major quarterly series), annually, 1947–72; for selected series, monthly or quarterly, 1947–72 (where available). Series added or significantly revised after the 1973 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly SURVEY beginning with the August 1973 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 1973 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 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1972	1973	1974	1972	1973				1974				1975			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV p
				Seasonally adjusted quarterly totals at annual rates												

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total† bil. $	r1,171.1	r1,306.3	r1,406.9	r1,219.4	r1,265.0	r1,287.8	r1,319.7	r1,352.7	r1,370.9	r1,391.0	r1,424.4	r1,441.3	r1,433.6	r1,460.6	r1,528.5	1,573.2
Personal consumption expenditures, total do	733.0	808.5	885.9	761.8	785.7	800.5	818.4	829.5	849.5	877.8	907.7	908.4	926.4	950.3	977.4	998.7
Durable goods, total ♀ do	111.2	122.9	121.9	117.6	124.8	124.4	123.7	118.9	118.4	123.1	128.9	117.3	118.9	123.8	131.8	136.1
Motor vehicles and parts do	50.6	54.4	48.0	53.8	58.2	56.4	54.4	48.4	46.1	48.7	53.5	43.6	44.6	46.1	52.1	53.2
Furniture and household equipment do	44.8	50.7	54.7	47.1	49.3	50.4	51.2	51.9	53.4	55.0	55.9	54.3	54.1	57.0	58.3	60.6
Nondurable goods, total ♀ do	299.3	334.4	375.7	311.2	321.4	328.0	339.6	348.5	359.8	371.9	383.9	387.1	394.1	404 8	416.4	424.8
Clothing and shoes do	55.1	61.4	65.2	57.9	60.1	60.9	61.9	62.8	64.3	65.3	66.5	64.8	66.7	69.0	71.3	72.6
Food do	150.4	168.0	189.4	155.1	161.2	164.3	171.4	175.2	181.3	185.4	193.2	197.4	202.8	206.6	211.4	216.9
Gasoline and oil do	24.9	28.3	36.4	26.1	26.7	27.4	28.5	30.6	31.7	37.1	38.2	38.8	38.1	39.6	41.2	41.6
Services, total ♀ do	322.4	351.3	388.3	333.0	339.5	348.2	355.2	362.2	371.2	382.8	394.9	404.0	413.4	421.6	429.2	437.7
Household operation do	45.9	50.3	56.4	47.9	48.2	49.8	51.4	51.9	52.7	55.6	57.9	59.2	60.6	63.1	64.7	65.5
Housing do	112.3	123.1	136.0	115.6	118.9	121.9	124.7	126.8	131.4	134.2	137.4	140.7	143.9	147.0	150.2	154.0
Transportation do	26.0	27.8	30.9	26.7	27.2	27.6	28.0	28.5	29.7	30.4	31.4	32.1	33.0	33.5	34.2	35.1
Gross private domestic investment, total do	188.3	220.5	212.2	200.5	211.7	217.1	221.2	231.9	218.4	212.7	207.6	210.3	168.7	161.4	194.9	208.3
Fixed investment do	178.8	203.0	202.5	189.7	199.3	202.8	205.6	204.2	203.5	203.4	203.1	199.8	193.5	191.1	197.1	208.4
Nonresidential do	116.8	136.5	147.9	123.8	131.0	134.5	138.5	141.8	145.9	146.6	148.1	151.1	149.3	146.1	146.7	152.7
Structures do	42.5	49.0	54.4	44.0	46.3	47.7	50.3	51.5	53.4	54.1	54.0	56.1	54.9	51.1	51.2	53.4
Producers' durable equipment do	74.3	87.5	93.5	79.9	84.8	86.7	88.2	90.4	92.5	92.4	94.1	95.0	94.4	95.0	95.6	99.3
Residential do	62.0	66.5	54.6	65.9	68.2	68.3	67.0	62.4	57.6	56.9	55.0	48.7	44.2	45.0	50.4	55.7
Change in business inventories do	9.4	17.5	9.7	10.8	12.4	14.3	15.6	27.7	14.9	9.3	4.4	10.4	−24.8	−29.6	−2.1	−.2
Nonfarm do	8.8	14.1	11.6	10.3	10.1	11.0	11.0	24.0	14.1	11.0	7.6	13.7	−23.3	−29.6	−5.7	−5.7
Net exports of goods and services do	−3.3	7.4	7.7	−2.1	2.0	4.5	10.2	12.8	15.6	4.0	3.2	8.2	17.3	24.2	22.1	22.4
Exports do	72.7	101.5	144.2	79.0	89.4	96.6	105.2	114.9	133.1	141.6	148.6	153.6	148.2	140.7	148.5	151.9
Imports do	75.9	94.2	136.5	81.1	87.4	92.1	95.0	102.0	117.5	137.6	145.5	145.3	130.9	116.4	126.4	129.4
Govt. purchases of goods and services, total do	253.1	269.9	301.1	259.2	265.7	265.7	270.0	278.4	287.5	296.5	305.9	314.4	321.2	324.7	334.1	343.8
Federal do	102.1	102.0	111.7	102.3	104.1	99.9	100.0	104.0	106.1	108.9	113.6	118.2	119.4	119.2	124.2	129.8
National defense do	73.5	73.4	77.4	73.3	74.0	73.0	72.3	74.2	74.8	75.8	78.4	80.5	81.4	82.1	84.9	87.4
State and local do	151.0	168.0	189.4	157.0	161.6	165.8	170.0	174.5	181.4	187.6	192.3	196.3	201.9	205.5	209.9	214.1
By major type of product:†																
Final sales, total do	r1,161.7	r1,288.8	r1,397.2	r1,208.6	r1,252.6	r1,273.5	r1,304.1	r1,325.0	r1,356.1	r1,381.7	r1,420.0	r1,430.9	r1,458.4	r1,490.2	r1,530.6	1,573.4
Goods, total do	516.6	582.3	626.5	538.6	565.6	573.9	589.7	600.1	607.9	620.6	640.2	637.3	660.2	683.5	701.1	721.1
Durable goods do	202.1	228.8	238.5	213.0	226.5	228.2	230.2	230.2	231.4	237.7	245.8	239.3	243.8	258.8	267.5	277.4
Nondurable goods do	314.5	353.5	388.0	325.6	339.0	345.6	359.5	369.9	376.6	383.0	394.4	398.0	416.4	424.7	433.5	443.7
Services do	510.8	559.5	624.1	529.3	540.8	552.7	565.8	578.8	602.1	612.0	632.5	649.7	659.3	672.0	688.1	702.7
Structures do	134.3	147.0	146.6	140.7	146.3	147.0	148.6	146.1	146.1	149.1	147.2	143.9	138.9	134.6	141.4	149.6
Change in business inventories do	r9.4	r17.5	r9.7	r10.8	r12.4	r14.3	r15.6	r27.7	r14.9	r9.3	r4.4	r10.4	r−24.8	r−29.6	r−2.1	−.2
Durable goods do	6.3	10.3	7.5	11.8	6.8	9.5	11.4	13.5	6.7	2.7	5.9	14.9	−14.6	−15.5	−5.6	−7.8
Nondurable goods do	3.2	7.2	2.2	−1.0	5.6	4.9	4.2	14.2	8.2	6.5	−1.4	−4.4	−10.2	−14.1	3.5	7.7
GNP in constant (1972) dollars†																
Gross national product, total† bil. $	r1,171.1	r1,233.4	r1,210.7	r1,202.2	r1,227.7	r1,228.4	r1,236.5	r1,240.9	r1,228.7	r1,217.2	r1,210.2	r1,186.8	r1,158.6	r1,168.1	r1,201.5	1,217.4
Personal consumption expenditures, total do	733.0	766.3	759.8	752.8	765.8	766.2	770.5	762.8	760.0	763.2	767.2	748.9	752.3	764.1	771.6	778.2
Durable goods do	111.2	120.9	112.5	117.6	124.0	122.7	121.2	115.7	114.7	115.5	116.8	102.9	104.0	106.5	112.3	114.5
Nondurable goods do	299.3	309.6	303.0	306.4	310.6	308.2	311.4	308.3	304.5	303.8	304.7	298.9	300.8	306.9	308.0	311.8
Services do	322.4	335.8	344.4	328.8	331.2	335.3	337.9	338.9	340.8	343.9	345.7	347.2	347.5	350.8	351.2	351.9
Gross private domestic investment, total do	188.3	207.4	180.0	197.6	205.0	206.1	206.0	212.6	195.9	183.8	173.2	166.9	129.7	124.1	147.8	153.9
Fixed investment do	178.8	191.4	172.2	186.7	193.2	192.5	191.8	188.2	183.6	177.0	169.0	159.3	148.7	144.8	148.7	153.7
Nonresidential do	116.8	131.3	127.5	122.9	128.6	130.2	132.4	133.9	134.5	129.9	125.0	120.8	115.2	110.8	110.6	113.0
Residential do	62.0	60.1	44.7	63.8	64.5	62.3	59.4	54.3	49.1	47.1	44.1	38.5	33.6	34.0	38.0	40.7
Change in business inventories do	9.4	16.0	7.7	10.8	11.9	13.6	14.2	24.4	12.4	6.8	4.2	7.6	−19.0	−20.7	−.8	.2
Net exports of goods and services do	−3.3	7.2	16.6	−1.4	2.1	5.6	8.9	12.1	18.7	15.3	15.1	17.4	21.5	24.9	23.5	24.3
Govt. purchases of goods and services, total do	253.1	252.5	254.3	253.2	254.7	250.5	251.1	253.5	254.0	255.0	254.7	253.6	255.1	254.9	258.7	261.1
Federal do	102.1	96.1	95.0	99.6	100.4	94.9	94.2	94.9	94.7	94.7	95.7	94.7	93.7	92.4	94.9	95.9
State and local do	151.0	156.3	159.3	153.6	154.3	155.5	156.9	158.5	159.3	160.2	159.0	158.9	161.4	162.5	163.8	165.2

r Revised. p Preliminary. †Revised series. Estimates of national income and product and personal income have been revised back to 1946 (descriptive material and earlier data appear in the Jan. 1976 SURVEY, Parts I and II); revisions prior to Nov. 1974 for personal income appear in table 2.2 in the Jan. 1976 SURVEY. ♀Includes data for items not shown separately.

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Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1972	1973	1974	1973				1974				1975				1976
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV[p]	I

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT†—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
Implicit price deflators:†																
Gross national product, Index, 1972=100	r100.00	r 105.92	r 116.20	r 103.04	r 104.84	r 106.73	r 109.01	r 111.58	r 114.28	r 117.70	r 121.45	r 123.74	r 125.04	r 127.21	129.22	
Personal consumption expenditures, do	100.0	105.5	116.6	102.6	104.5	106.2	108.8	111.8	115.0	118.3	121.3	123.1	124.4	126.7	128.3	
Durable goods, do	100.0	101.7	108.4	100.7	101.4	102.0	102.8	103.2	106.6	110.4	114.0	114.4	116.3	117.4	118.9	
Nondurable goods, do	100.0	108.0	124.0	103.5	106.4	109.0	113.1	118.2	122.4	126.0	129.5	131.0	131.9	135.2	136.2	
Services, do	100.0	104.6	112.7	102.5	103.8	105.1	106.9	108.9	111.3	114.2	116.4	119.0	120.2	122.2	124.4	
Gross private domestic investment:																
Fixed investment, do	100.0	106.0	117.6	103.2	105.3	107.2	108.5	110.9	115.0	120.2	125.4	130.1	131.9	132.6	135.6	
Nonresidential, do	100.0	104.0	116.0	101.9	103.3	104.7	106.0	108.5	112.9	118.5	125.0	129.6	131.8	132.6	135.2	
Residential, do	100.0	110.6	122.1	105.8	109.7	112.9	114.9	117.4	120.7	124.9	126.7	131.6	132.3	132.5	137.0	
Govt. purchases of goods and services, do	100.0	106.9	118.4	104.3	106.1	107.5	109.8	113.2	116.3	120.1	124.0	125.9	127.3	129.2	131.7	
Federal, do	100.0	106.1	117.6	103.6	105.3	106.1	109.5	112.1	114.9	118.6	124.8	127.3	128.9	130.9	135.3	
State and local, do	100.0	107.5	118.9	104.8	106.6	108.3	110.0	113.8	117.1	121.0	123.6	125.1	126.4	128.2	129.6	
National income, total†, bil. $	r 951.9	r 1,067.3	r1,141.1	r1,031.2	r1,052.9	r1,078.1	r1,106.8	r1,122.3	r1,129.6	r1,151.3	r1,161.3	r1,155.2	r1,180.8	r1,232.5		
Compensation of employees, total, do	715.1	797.7	873.0	769.7	787.8	805.4	828.0	843.9	863.9	886.3	898.1	897.1	905.4	928.2	954.9	
Wages and salaries, total, do	633.8	700.9	763.1	676.5	692.5	707.6	727.1	738.7	755.6	774.3	783.6	781.0	787.6	807.3	830.5	
Private, do	496.2	552.3	603.0	531.6	545.5	558.2	573.9	583.1	597.6	613.6	617.7	611.7	615.0	631.9	650.3	
Military, do	22.0	22.1	22.3	22.3	21.9	21.8	22.5	22.3	22.1	21.9	23.0	22.9	22.8	22.8	23.6	
Government civilian, do	115.6	126.5	137.7	122.6	125.2	127.7	130.7	133.3	136.0	138.8	143.0	146.4	149.7	152.6	156.6	
Supplements to wages and salaries, do	81.4	96.8	110.0	93.2	95.3	97.8	101.0	105.2	108.3	112.0	114.4	116.1	117.8	120.9	124.4	
Proprietors' income with inventory valuation and capital consumption adjustments, total, bil. $	76.1	91.7	85.1	85.9	90.1	95.0	96.0	93.0	81.8	82.1	83.6	79.6	78.6	88.0	87.0	
Farm, do	18.0	32.4	25.6	26.5	31.2	35.2	36.8	33.7	22.3	21.9	24.6	21.0	20.1	29.3	28.2	
Nonfarm, do	58.1	59.3	59.5	59.4	58.9	59.7	59.3	59.3	59.5	60.2	59.0	58.6	58.5	58.7	58.8	
Rental income of persons with capital consumption adjustment, bil. $	21.5	21.3	21.0	21.8	21.2	21.3	21.1	21.1	21.0	20.9	20.9	20.8	20.5	20.9	22.0	
Corp. profits with inventory valuation and capital consumption adjustments, total, bil. $	92.1	100.2	91.3	101.9	99.6	98.9	100.4	99.6	94.3	89.2	82.0	78.9	96.6	113.1		
Corp. profits with invent. val. adj.:																
Domestic, total, do	84.7	91.7	82.5	92.9	90.8	91.4	92.0	85.9	87.2	82.0	75.1	77.6	95.7	113.4		
Financial, do	15.4	17.4	17.3	16.8	17.5	17.4	17.9	17.2	17.1	18.3	16.5	18.3	15.5	14.9		
Nonfinancial, total♀, do	69.3	74.3	65.3	76.1	73.2	74.0	74.1	68.7	70.2	63.7	58.6	59.3	80.2	98.6		
Manufacturing, total♀, do	40.6	43.8	37.4	45.6	44.8	42.6	42.4	40.9	39.8	37.0	31.9	30.0	43.5	54.6		
Durable goods, do	22.5	24.0	11.8	26.5	24.7	23.8	20.9	16.5	11.6	9.7	9.2	8.9	16.0	24.5		
Transportation, communication, and electric, gas, and sanitary serv, bil. $	9.0	8.5	7.0	9.2	8.1	8.6	8.2	6.2	7.3	7.7	6.7	5.1	7.9	11.3		
Rest of the world, do	4.8	6.8	11.0	6.5	6.6	6.5	7.7	14.4	8.8	10.0	11.0	5.8	5.8	6.2		
Profits before tax, total, do	96.2	117.0	132.1	115.2	117.9	115.8	119.1	128.3	129.6	146.7	123.9	97.1	108.2	129.5		
Profits tax liability, do	41.5	48.2	52.6	47.8	48.8	47.8	48.6	49.4	52.6	59.3	49.2	37.5	41.6	50.7		
Profits after tax, do	54.6	68.8	79.5	67.5	69.1	68.0	70.5	78.9	77.1	87.4	74.7	59.6	66.6	78.8		
Dividends, do	24.6	27.8	31.1	26.4	27.2	28.1	29.5	30.0	30.9	31.7	31.7	32.1	32.6	33.5	33.1	
Undistributed profits, do	30.0	40.9	48.4	41.0	41.9	39.9	41.0	48.9	46.2	55.7	43.0	27.5	34.0	45.3		
Inventory valuation adjustment, do	−6.6	−18.4	−38.5	−15.8	−20.6	−17.9	−19.5	−28.0	−33.7	−54.7	−37.7	−13.7	−6.6	−9.9	−15.8	
Capital consumption adjustment, do	2.5	1.6	−2.3	2.5	2.2	1.0	.7	−.7	−1.7	−2.7	−4.2	−4.5	−5.0	−6.5	−8.6	
Net interest, do	47.0	56.3	70.7	51.9	54.3	57.6	61.3	64.8	68.7	72.7	76.7	78.7	79.7	82.2	85.7	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total, bil. $	r 942.5	r 1,054.3	r1,154.7	r1,011.6	r1,039.0	r1,067.8	r1,098.8	r1,115.9	r1,136.6	r1,171.6	r1,194.8	r1,203.6	r1,223.8	r1,261.7	1,294.8	
Less: Personal tax and nontax payments, do	141.2	151.2	171.2	145.0	147.3	153.7	158.9	162.1	168.4	175.3	178.9	179.6	142.1	174.6	180.4	
Equals: Disposable personal income, do	801.3	903.1	983.6	866.6	891.7	914.1	939.9	953.8	968.2	996.3	1,015.9	1,024.0	1,081.7	1,087.1	1,114.4	
Less: Personal outlays⊕, do	751.9	830.4	909.5	806.1	821.8	840.3	853.4	872.6	901.4	931.7	932.4	950.4	974.2	1,001.3	1,023.1	
Equals: Personal saving§, do	49.4	72.7	74.0	60.4	70.0	73.8	86.5	81.2	66.8	64.6	83.6	73.6	107.5	85.9	91.3	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries, bil. $	88.44	99.74	112.40	21.50	24.73	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.43	27.79	[1] 31.45	[1] 26.54
Manufacturing, do	31.35	38.01	46.01	7.80	9.16	9.62	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.66	10.98
Durable goods industries ¶, do	15.64	19.25	22.62	3.92	4.65	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	6.20	4.94
Nondurable goods industries ¶, do	15.72	18.76	23.39	3.88	4.51	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.46	6.04
Nonmanufacturing, do	57.09	61.73	66.39	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.79	15.56
Mining, do	2.42	2.74	3.18	.63	.71	.69	.71	.68	.78	.80	.91	.91	.97	.94	1.00	.96
Railroad, do	1.80	1.96	2.54	.46	.46	.48	.56	.50	.64	.64	.78	.59	.71	.62	.61	.60
Air transportation, do	2.46	2.41	2.00	.52	.72	.57	.60	.47	.61	.43	.48	.44	.47	.50	.43	.29
Other transportation, do	1.46	1.66	2.12	.32	.43	.44	.47	.34	.49	.58	.71	.62	.77	.85	.65	.65
Public utilities, do	17.00	18.71	20.55	3.95	4.59	4.82	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.88	5.15
Electric, do	14.48	15.94	17.63	3.45	3.91	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.88	4.46
Gas and other, do	2.52	2.76	2.92	.50	.68	.77	.82	.52	.75	.78	.87	.58	.79	.91	1.00	.69
Communication, do	11.89	12.85	13.96	2.87	3.27	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.14		
Commercial and other, do	20.07	21.40	22.05	4.94	5.40	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.00	[2] 9.21	[2] 7.90
Seas. adj. qtrly. totals at annual rates:																
All industries, do				96.19	97.76	100.90	103.74	107.27	111.40	113.99	116.22	114.57	112.46	112.16	[1] 114.80	[1] 118.16
Manufacturing, do				35.51	36.58	38.81	40.61	42.96	45.32	47.04	48.08	49.05	48.78	47.39	48.16	49.88
Durable goods industries ¶, do				17.88	18.64	19.73	20.48	21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.82	22.34
Nondurable goods industries ¶, do				17.63	17.94	19.08	20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.38	26.34	27.53
Nonmanufacturing, do				60.68	61.18	62.09	63.12	64.31	66.08	66.94	68.14	65.52	63.68	64.76	66.64	68.28
Mining, do				2.59	2.77	2.82	2.76	2.80	3.07	3.27	3.56	3.76	3.78	3.82	3.93	4.00
Railroad, do				2.11	1.75	1.95	2.05	2.10	2.42	2.68	3.05	2.39	2.70	2.75	2.36	2.49
Air transportation, do				2.21	2.72	2.49	2.20	2.13	2.21	1.84	1.81	2.09	1.60	2.12	1.67	1.36
Other transportation, do				1.53	1.62	1.79	1.73	1.63	1.84	2.16	2.71	2.82	2.75	2.99	2.91	3.04
Public utilities, do				18.38	18.08	18.58	19.80	20.12	20.97	20.16	20.93	20.28	19.52	19.79	21.54	23.62
Electric, do				15.40	15.55	16.00	16.72	17.12	18.10	17.47	17.76	17.03	16.41	16.58	18.02	19.77
Gas and other, do				2.98	2.52	2.58	3.08	3.00	2.87	2.68	3.17	3.25	3.11	3.21	3.52	3.86
Communication, do				12.34	12.70	13.12	13.24	13.83	13.94	14.01	14.04	13.36	12.50	12.95		
Commercial and other, do				21.53	21.55	21.36	21.35	21.69	21.63	22.84	22.04	20.82	20.83	20.34	[2] 34.24	[2] 33.76

r Revised. p Preliminary. [1] Estimates (corrected for systematic biases) for Oct.–Dec. 1975 and Jan.–Mar. 1976 based on expected capital expenditures of business. Expected expenditures for the year 1975 appear on p. 12 of the Dec. 1975 SURVEY. [2] Includes communication. †See corresponding note on p. S-1. ♀Includes data for items not shown separately. ⊕Personal outlays comprise personal consumption expenditures, interes paid by consumers to business, and personal transfer payments to foreigners (net).
§Personal saving is excess of disposable income over personal outlays.
¶Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1972	1973	1974	1972	1973				1974				1975 p			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

U.S. BALANCE OF INTERNATIONAL PAYMENTS♂ *Quarterly Data Are Seasonally Adjusted* (Credits +; debits −)																
Exports of goods and services (excl. transfers under military grants) mil. $	72,600	102,051	144,448	19,729	22,329	24,144	26,282	29,298	33,337	35,510	37,187	38,413	37,097	35,198	37,246	
Merchandise, adjusted, excl. military do	49,388	71,379	98,309	13,395	15,423	16,958	18,451	20,547	22,464	24,218	25,034	26,593	27,188	25,692	26,716	
Transfers under U.S. military agency sales contracts mil. $	1,163	2,342	2,944	295	347	455	531	1,009	663	678	766	837	954	804	1,241	
Receipts of income on U.S. investments abroad mil. $	10,161	13,998	26,068	2,905	3,123	3,304	3,576	3,995	6,129	6,447	7,054	6,438	4,304	4,246	4,678	
Other services do	11,888	14,333	17,126	3,134	3,436	3,427	3,724	3,747	4,081	4,167	4,333	4,545	4,651	4,456	4,611	
Imports of goods and services¶ do	−78,531	−97,875	−140,623	−20,972	−22,690	−23,978	−24,729	−26,478	−30,345	−35,432	−37,422	−37,424	−33,919	−30,183	−32,699	
Merchandise, adjusted, excl. military do	−55,797	−70,424	−103,586	−14,985	−16,334	−17,189	−17,737	−19,164	−22,587	−25,677	−27,349	−27,973	−25,358	−22,314	−24,690	
Direct defense expenditures¶ do	−4,784	−4,658	−5,103	−1,185	−1,174	−1,236	−1,072	−1,177	−1,166	−1,324	−1,279	−1,335	−1,303	−1,209	−1,113	
Payments of income of foreign investments in the U.S. mil. $	−5,841	−8,819	−15,946	−1,612	−1,799	−2,096	−2,413	−2,511	−2,884	−4,483	−4,700	−3,879	−3,128	−2,854	−2,900	
Other services do	−12,109	−13,973	−15,988	−3,190	−3,383	−3,457	−3,507	−3,626	−3,708	−3,948	−4,094	−4,237	−4,130	−3,806	−3,996	
Balance on goods and services, total do	−5,930	4,177	3,825	−1,243	−361	166	1,553	2,820	2,992	78	−235	989	3,178	5,015	4,547	
Merchandise, adjusted, excl. military do	−6,409	955	−5,277	−1,590	−911	−231	714	1,383	−123	−1,459	−2,315	−1,380	1,830	3,378	2,026	
Unilateral transactions (excl. military grants), net mil. $	−3,779	−3,841	−7,182	−888	−755	−1,015	−900	−1,173	−2,966	−1,865	−1,265	−1,088	−1,175	−1,183	−1,047	
Balance on current account do	−9,710	335	−3,357	−2,131	−1,116	−849	653	1,647	26	−1,787	−1,500	−99	2,003	3,832	3,500	
Long-term capital, net:																
U.S. Government do	−1,335	−1,490	1,119	−521	−334	54	−442	−769	1,411	484	83	−860	−474	−354	−563	
Private do	−69	177	−8,463	797	57	−290	1,706	−1,297	264	−999	−2,157	−5,570	−2,199	−2,431	−1,357	
Balance on current account and long-term capital mil. $	−11,113	−977	−10,702	−1,855	−1,393	−1,085	1,917	−419	1,701	−2,302	−3,574	−6,529	−670	1,047	1,580	
Non-liquid short-term private capital flows, net mil. $	−1,542	−4,238	−12,936	−1,000	−1,543	−1,497	59	−1,257	−3,908	−5,265	−1,458	−2,305	1,929	−970	−1,335	
Allocation of special drawing rights (SDR) do	710			177												
Errors and omissions, net do	−1,884	−2,436	4,698	−833	−3,875	863	−150	726	1,014	1,313	1,135	1,236	2,067	843	−37	
Net liquidity balance do	−13,829	−7,651	−18,940	−3,511	−6,811	−1,719	1,826	−950	−1,193	−6,254	−3,897	−7,598	3,326	920	208	
Liquid private capital flows, net do	3,475	2,343	10,543	2,026	−3,818	2,270	492	3,399	1,745	2,054	4,014	2,730	−6,587	−2,634	4,711	
Official reserve transactions balance do	−10,354	−5,308	−8,397	−1,485	−10,629	551	2,318	2,449	552	−4,200	117	−4,868	−3,261	−1,714	4,919	
Changes in liabilities to foreign official agencies:																
Liquid mil. $	9,734	4,456	8,503	1,646	9,250	−994	−1,864	−1,933	−62	3,930	751	3,886	2,751	[1] 1,423	[1]−4,828	
Other readily marketable do	399	1,118	673	117	1,202	259	11	−354	−278	185	136	630	841	321	252	
Nonliquid do	189	−475	655	−167	−43	167	−452	−147	−2	443	−1	215	−6	[1] −1	[1] −1	
Changes in U.S. official reserve assets, net do	32	209	−1,434	−111	220	17	−13	−15	−210	−358	−1,003	137	−325	−29	−342	
Gross liquidity balances, excluding SDR do	−15,786	−9,602	−25,207	−3,910	−8,569	−835	1,306	−1,507	−3,813	−7,551	−4,146	−9,699	−1,418	−1,367	586	

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec. p

GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE†																
Seasonally adjusted, at annual rates:†																
Total personal income bil. $	r1,054.3	r1,154.7	r1,192.1	r1,200.4	r1,202.6	r1,203.2	r1,205.0	r1,209.0	r1,217.2	r1,245.2	r1,244.0	r1,262.4	r1,278.7	r1,287.4	r1,295.9	1,301.1
Wage and salary disbursements, total do	701.0	763.6	782.3	782.0	782.1	779.1	781.7	782.7	787.4	792.7	797.4	808.8	815.6	824.1	831.2	836.3
Commodity-producing industries, total do	253.4	273.7	276.2	273.7	271.7	266.1	265.9	265.8	267.0	268.8	270.9	275.6	279.5	281.7	283.2	286.2
Manufacturing do	196.2	211.2	214.4	210.8	207.8	204.3	204.4	204.9	205.6	207.2	208.8	213.2	216.6	218.7	219.7	222.6
Distributive industries do	168.1	184.3	190.3	189.8	189.9	190.2	190.7	190.9	191.7	192.9	193.9	197.7	198.2	200.2	202.4	202.8
Service industries do	130.8	145.0	149.8	151.3	152.4	153.5	154.6	154.5	156.1	157.4	158.2	160.3	161.5	163.1	165.3	166.0
Govt. and govt. enterprises do	148.6	160.6	166.0	167.2	168.1	169.3	170.5	171.5	172.6	173.6	174.4	175.2	176.4	179.0	180.3	181.2
Other labor income do	47.5	54.5	57.6	58.1	58.6	59.0	59.4	59.8	60.3	60.8	61.4	62.0	62.6	63.2	63.8	64.4
Proprietors' income:△																
Farm do	32.4	25.6	24.6	25.5	24.0	21.0	17.9	18.5	20.1	21.7	25.8	29.3	32.7	30.5	28.3	25.8
Nonfarm do	59.3	59.5	58.6	58.8	58.8	58.5	58.6	58.5	58.6	58.6	58.7	58.7	58.8	58.9	58.8	58.7
Rental income of persons, with capital consumption adjustment bil. $	21.3	21.0	20.9	20.9	20.9	20.8	20.8	20.7	20.5	20.2	20.5	21.0	21.3	21.8	22.0	22.2
Dividends do	27.8	31.1	32.0	31.0	32.1	32.1	32.1	32.4	32.6	32.9	33.2	33.5	33.9	33.8	33.8	31.7
Personal interest income do	88.4	106.5	114.0	116.0	115.9	116.0	116.1	116.6	117.5	118.6	119.7	121.2	122.9	125.1	127.9	130.4
Transfer payments do	118.6	140.4	150.2	156.3	159.0	165.4	167.2	168.6	169.3	189.0	176.8	178.1	181.3	180.6	181.4	183.1
Less personal contributions for social insurance bil. $	42.2	47.4	48.1	48.1	48.9	48.8	48.9	48.9	49.1	49.3	49.5	50.0	50.4	50.7	51.2	51.6
Total nonfarm income do	1,013.5	1,119.1	1,157.1	1,164.3	1,167.6	1,171.3	1,176.2	1,179.7	1,186.2	1,212.5	1,207.2	1,222.1	1,234.8	1,245.6	1,256.3	1,263.6
FARM INCOME AND MARKETING‡																
Cash receipts from farming, including Government payments, total‡ mil. $	89,482	94,051	10,128	8,100	8,958	5,958	5,855	5,628	5,734	5,929	7,939	7,405	8,817	11,639	10,165	
Farm marketings and CCC loans, total do	86,875	93,521	10,044	7,975	8,818	5,808	5,759	5,571	5,702	5,915	7,913	7,361	8,771	11,563	r10,115	
Crops do	41,051	52,097	6,838	4,850	5,479	2,797	2,602	2,135	2,008	2,394	4,211	3,717	4,613	6,894	r 6,161	
Livestock and products, total ♀ do	45,824	41,424	3,206	3,125	3,339	3,011	3,157	3,436	3,694	3,521	3,702	3,644	4,158	4,669	r 3,954	
Dairy products do	8,080	9,399	719	745	755	719	811	807	845	790	793	779	798	854	r 851	
Meat animals do	30,403	25,257	1,916	1,785	2,025	1,789	1,822	2,130	2,300	2,174	2,255	2,204	2,669	3,114	r 2,456	
Poultry and eggs do	6,824	6,285	540	559	523	469	493	461	510	517	615	625	657	667	r 615	
Indexes of cash receipts from marketings and CCC loans, unadjusted:‡																
All commodities 1967=100	203	218	281	224	247	163	161	156	160	166	222	206	246	324	r 283	
Crops do	223	283	445	316	357	182	169	139	131	156	274	242	300	449	r 401	
Livestock and products do	188	170	158	154	164	148	155	169	182	173	182	179	205	230	r 195	
Indexes of volume of farm marketings, unadjusted:‡																
All commodities 1967=100	112	111	137	116	130	95	93	91	90	91	117	110	128	173	r 157	
Crops do	125	122	182	137	159	89	77	68	65	78	137	119	147	232	220	
Livestock and products do	104	104	105	102	110	99	103	107	107	99	104	105	114	134	r 112	

r Revised. p Preliminary. [1] All nonmarketable U.S. Treasury securities issued to foreign official reserve agencies are included in U.S. liquid liabilities to foreign official agencies beginning second quarter 1975. ♂More complete details, as well as revisions back to 1960, appear on p. 26 ff. of the June 1975 issue of the SURVEY. ¶Annual data in the 1973 BUSINESS STATISTICS should read as follows (mil. $): 1956 total imports of goods and services, −19,627; 1953-59 direct defense expenditures, −2,615; −2,642; −2,901; −2,949; −3,216; −3,435; −3,107. †See corresponding note on p. S-1. △Includes inventory valuation and capital consumption adjustments. ‡Series revised beginning 1959; revisions for periods prior to May 1974 are available from the U.S. Dept. of Agr., Economic Research Service. ♀Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974 p	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec. p

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION♂

Federal Reserve Board Index of Quantity Output

Not seasonally adjusted:																
Total index ♂ 1967=100	125.6	124.8	121.6	113.9	110.7	111.4	110.6	110.4	110.6	114.5	109.4	115.5	r 120.3	119.6	r 117.2	115.1
By market groupings:																
Products, total do	123.4	123.1	121.4	114.1	111.9	112.8	112.3	112.5	112.7	117.7	113.6	118.6	r 122.9	r 120.9	r 117.6	114.3
Final products do	121.3	121.7	120.4	113.1	112.5	112.9	112.2	112.0	112.4	117.7	113.3	118.3	r 123.0	r 120.6	r 116.9	113.6
Consumer goods do	131.7	128.8	125.2	116.1	116.7	117.9	117.4	118.7	119.4	127.1	122.7	130.9	r 135.9	r 132.3	r 126.7	121.7
Automotive products do	136.6	110.0	106.8	74.1	79.4	80.3	90.3	101.4	103.7	109.9	89.4	96.6	r 112.8	r 117.8	r 111.1	94.9
Home goods and clothing do	129.1	124.6	118.6	106.0	102.3	106.7	103.8	105.4	106.3	113.2	103.0	115.8	r 120.6	r 121.2	r 116.1	109.6
Equipment do	106.7	111.7	113.8	109.0	106.5	106.0	104.9	102.8	102.7	104.6	100.2	100.6	r 105.1	r 104.3	r 103.3	102.2
Intermediate products do	131.0	128.3	124.8	117.8	109.6	112.5	112.5	114.2	113.5	117.5	114.9	119.9	r 122.4	r 122.0	r 120.0	117.1
Materials do	129.3	127.4	121.9	113.4	108.6	109.0	107.8	106.9	107.2	109.2	102.5	110.3	r 115.9	r 117.5	r 116.6	116.5
By industry groupings:																
Manufacturing do	125.1	124.4	121.6	112.4	108.6	109.8	108.5	109.0	109.1	113.0	106.7	113.4	r 118.7	r 119.0	r 117.2	113.8
Durable manufactures do	122.0	120.7	118.3	109.5	105.9	106.4	105.7	105.0	104.1	106.7	99.0	103.8	r 109.2	r 109.9	r 108.5	107.0
Nondurable manufactures do	129.7	129.7	126.4	116.5	112.6	114.8	112.6	114.7	116.5	122.2	117.9	127.0	r 132.2	r 132.3	r 129.7	123.6
Mining and utilities do	129.0	127.3	122.4	125.7	128.7	126.8	126.1	124.2	122.7	127.1	130.0	134.4	r 133.3	r 127.3	r 124.8	127.2
Seasonally adjusted:																
Total index do	125.6	124.8	121.7	117.4	113.7	111.2	110.0	109.9	110.1	111.1	112.2	114.2	r 116.2	r 116.7	r 117.3	118.5
By market groupings:																
Products, total do	123.4	123.1	121.4	118.7	115.4	113.7	112.4	113.0	113.4	114.2	115.3	115.8	r 116.9	r 117.0	r 117.8	118.9
Final products do	121.3	121.7	120.9	118.2	114.9	113.4	112.2	112.6	113.7	114.5	115.7	115.9	r 116.9	116.9	r 117.6	118.6
Consumer goods do	131.7	128.8	126.3	123.4	120.1	118.9	118.2	119.6	121.2	123.3	125.5	125.7	r 126.8	127.2	r 128.3	129.6
Durable consumer goods do	138.9	127.9	119.7	110.1	104.0	101.0	103.1	107.8	110.5	113.2	115.9	116.1	r 118.3	r 118.0	r 118.6	120.1
Automotive products do	136.6	110.0	102.1	87.5	80.3	78.2	86.8	93.6	97.6	103.4	106.9	105.9	r 106.7	r 108.9	r 109.2	110.2
Autos do	125.4	94.9	91.0	69.8	62.6	58.9	73.1	82.4	86.3	93.2	97.7	96.8	97.9	101.2	100.0	101.6
Auto parts and allied goods do	158.2	139.0	123.6	121.5	114.4	115.5	113.2	115.2	119.3	122.8	124.8	123.2	r 123.5	r 123.9	r 126.9	127.2
Home goods ♀ do	140.1	138.0	129.7	123.0	117.5	114.0	112.3	115.9	117.8	118.8	121.0	121.9	r 125.0	r 123.4	r 123.9	125.6
Appliances, TV, home audio do	144.6	132.0	115.3	102.5	94.4	89.0	85.0	96.7	102.3	103.5	104.8	106.5	r 108.4	r 105.3	r 104.6	106.6
Carpeting and furniture do	149.8	153.5	144.7	143.8	135.1	132.3	127.9	127.8	128.6	131.1	135.5	136.0	137.6	r 137.9	138.7	.....
Nondurable consumer goods do	129.0	129.2	128.8	128.5	126.3	125.6	124.2	124.0	125.3	127.2	129.0	129.4	r 130.2	r 130.6	r 132.0	133.2
Clothing do	116.2	109.0	103.1	102.0	95.0	94.5	90.9	89.2	94.4	97.7	101.6	102.0	101.5	104.5	.....	.....
Consumer staples do	132.4	134.5	135.6	135.4	134.5	133.6	132.7	133.3	133.4	134.9	136.3	136.6	r 137.8	r 137.5	r 139.1	140.0
Consumer foods and tobacco do	122.1	125.4	126.2	125.3	123.3	123.2	120.7	122.7	122.4	124.2	125.5	125.8	r 126.3	r 126.2	r 128.3	128.6
Nonfood staples do	143.2	144.0	145.3	146.1	146.4	144.5	145.3	144.3	145.3	146.4	147.7	148.0	r 149.9	r 149.2	r 150.4	152.1
Equipment do	106.7	111.7	113.2	110.7	107.8	105.3	103.9	103.0	102.9	102.2	102.2	102.3	r 102.8	r 102.6	r 102.7	103.3
Business equipment do	122.6	129.4	131.0	127.1	122.3	119.3	117.0	115.4	115.0	113.9	113.9	114.9	r 115.6	115.5	116.2	117.2
Industrial equipment ♀ do	120.1	128.7	129.3	126.7	122.9	120.4	118.8	116.4	115.3	114.0	113.3	113.4	r 114.5	r 115.4	r 116.0	116.7
Building and mining equipment do	120.4	136.0	140.1	137.4	138.4	137.0	137.7	132.3	131.7	127.7	126.9	128.3	129.7	r 133.1	r 135.0	136.9
Manufacturing equipment do	113.0	121.7	119.4	116.5	111.8	109.4	106.6	105.6	105.0	104.3	105.5	r 105.2	r 104.5	r 104.0	r 102.9	103.0
Commercial transit, farm eq ♀ do	125.5	130.3	132.9	127.6	121.6	118.0	115.1	114.2	114.7	113.9	114.6	r 116.4	r 116.9	r 115.9	r 116.4	117.8
Commercial equipment do	135.0	141.1	143.1	139.3	135.2	130.4	127.8	123.2	121.5	120.7	123.0	123.4	122.6	r 123.3	r 122.9	123.0
Transit equipment do	109.7	109.6	109.8	102.9	91.8	91.5	88.8	92.2	98.6	98.0	98.0	101.5	r 105.0	r 100.4	r 101.8	105.2
Defense and space equipment do	80.4	82.3	83.7	83.4	83.8	82.4	82.1	82.4	82.7	82.9	82.6	81.4	81.6	r 81.1	r 80.3	80.3
Intermediate products do	131.0	128.3	123.0	120.5	117.6	115.1	112.7	113.4	112.4	112.8	114.3	115.4	r 116.6	r 117.2	r 118.4	120.0
Construction products do	133.8	129.6	121.3	118.3	115.7	112.1	109.1	110.1	107.6	106.8	108.0	109.3	r 112.0	r 112.4	r 113.1	114.5
Misc. intermediate products do	128.7	127.3	124.2	122.5	119.2	118.4	115.6	116.1	116.2	117.4	119.3	120.3	r 120.3	r 121.0	122.5	.....
Materials do	129.3	127.4	122.1	114.8	110.5	107.4	105.9	105.2	104.9	106.0	106.8	111.5	r 115.1	r 116.4	r 116.7	117.9
Durable goods materials ♀ do	130.0	127.3	123.5	114.2	110.3	107.0	104.7	101.6	100.2	99.8	100.3	106.1	r 108.7	r 110.4	r 111.0	113.1
Consumer durable parts do	127.6	112.1	104.1	91.7	83.7	82.1	84.7	86.0	87.7	90.8	92.8	101.7	r 103.0	r 102.4	r 101.8	103.5
Equipment parts do	119.3	123.8	122.2	118.3	116.9	112.0	108.7	104.6	102.1	97.3	96.8	100.7	102.4	r 105.2	r 106.6	109.3
Nondurable goods materials ♀ do	129.2	128.5	122.1	116.2	109.2	105.7	105.3	107.9	109.5	112.3	114.0	r 118.3	123.4	124.4	r 124.5	125.6
Textile, paper and chem. materials do	139.9	139.8	131.1	122.9	112.9	108.5	106.2	110.4	113.2	117.0	118.9	126.0	r 133.9	r 135.3	r 136.6	137.9
Fuel and power, industrial do	124.2	122.6	112.7	113.0	117.8	118.1	118.0	117.5	118.0	119.5	121.1	118.4	r 121.3	r 121.4	r 119.8	116.3
By industry groupings:																
Manufacturing, total do	125.2	124.4	120.9	116.1	111.8	109.3	107.7	107.9	108.2	109.5	110.6	112.8	r 114.7	r 115.6	r 116.3	117.5
Durable manufactures do	122.0	120.7	117.9	112.2	108.2	104.8	103.5	103.3	102.5	103.2	103.4	105.4	r 107.0	r 107.7	r 108.0	109.3
Primary and fabricated metals do	128.7	127.5	124.4	116.0	112.4	107.7	105.1	103.2	99.8	100.8	100.7	104.1	r 106.1	r 106.4	r 108.2	109.6
Primary metals do	127.0	124.1	121.0	108.6	107.2	102.1	98.1	95.0	89.9	91.8	92.8	96.5	r 97.2	r 98.0	r 101.0	102.6
Iron and steel do	121.7	119.9	117.7	107.9	110.6	105.0	103.1	99.4	90.1	88.7	87.0	90.4	r 91.3	r 93.3	r 96.0	97.9
Nonferrous metals do	136.5	131.2	129.4	108.2	100.9	97.4	89.7	89.6	91.9	97.0	103.8	108.1	107.3	r 108.5	112.3	.....
Fabricated metal products do	130.5	131.4	128.2	124.1	118.2	113.7	112.9	112.4	110.9	110.9	109.7	112.7	116.1	r 115.9	r 116.2	117.4
Machinery and allied goods ♀ do	117.3	116.3	114.9	109.6	105.4	102.4	101.5	101.9	101.7	102.3	102.4	103.7	105.0	r 105.8	r 105.8	107.0
Machinery do	125.8	128.1	128.9	124.8	119.6	115.6	112.2	110.8	109.0	108.2	108.4	110.0	r 111.7	r 112.9	r 113.6	114.8
Nonelectrical machinery do	125.0	133.8	135.1	132.5	126.7	123.6	119.3	116.8	113.7	112.3	112.9	115.1	r 116.7	r 117.7	r 118.0	119.1
Electrical machinery do	126.8	125.2	121.7	116.3	111.5	106.6	104.3	104.0	103.8	103.8	103.4	104.4	r 106.1	r 107.6	r 108.9	110.2
Transportation equipment do	109.1	96.9	93.7	83.6	78.9	77.1	81.0	84.7	87.6	90.5	91.0	92.9	r 94.3	r 94.7	r 94.1	95.9
Motor vehicles and parts do	138.1	113.2	107.1	86.4	78.2	77.6	85.4	93.1	95.0	100.0	103.2	107.2	110.1	111.0	r 109.6	111.5
Aerospace and misc. trans. eq do	81.2	81.1	80.9	80.9	79.5	76.6	76.7	76.6	80.4	81.3	79.3	79.1	79.2	r 79.0	r 79.2	80.8
Instruments do	138.3	143.9	142.3	139.5	139.1	134.2	130.6	131.1	129.7	131.0	132.4	132.1	134.5	r 134.7	r 137.2	137.9
Lumber, clay, and glass do	129.1	123.6	113.7	111.0	109.6	104.6	102.6	104.8	105.9	107.0	c 108.2	110.6	r 113.1	r 114.3	r 114.1	114.7
Lumber and products do	127.9	120.1	105.2	101.3	99.9	99.6	99.8	104.1	108.0	110.3	112.0	114.5	r 115.5	r 116.8	117.0	.....
Clay, glass, and stone products do	129.8	125.7	118.8	116.9	115.3	107.8	104.2	105.4	104.7	105.1	106.2	108.3	111.7	r 112.8	112.3	.....
Furniture and miscellaneous do	135.1	136.1	129.0	128.4	120.0	119.6	118.7	117.6	119.7	120.1	121.1	123.1	r 124.3	r 124.6	r 122.9	125.2
Furniture and fixtures do	126.1	126.9	120.5	120.4	110.6	110.6	106.7	105.6	109.6	107.9	109.4	109.6	r 110.6	r 110.8	110.7	.....
Miscellaneous manufactures do	143.2	144.4	136.9	135.7	128.9	128.0	129.7	128.5	129.0	131.1	131.8	135.3	136.7	r 137.2	134.2	.....
Nondurable manufactures do	129.7	129.7	125.4	121.9	117.2	115.6	113.7	114.8	116.2	118.6	120.8	123.4	r 125.7	r 127.0	r 128.3	129.5
Textiles, apparel, and leather do	115.0	108.9	101.9	96.3	88.9	89.6	87.5	90.4	93.2	94.9	97.4	100.2	104.0	r 106.0	r 107.6	109.5
Textile mill products do	127.3	122.7	112.8	102.9	95.6	93.3	96.8	100.4	103.8	106.9	110.7	115.0	121.2	r 123.1	124.2	.....
Apparel products do	113.2	105.4	100.1	98.0	94.0	92.6	86.4	88.2	90.9	91.5	92.9	95.8	96.1	98.0	.....	.....
Leather products do	83.7	77.3	74.7	69.7	66.1	66.7	63.5	68.0	70.0	71.2	73.5	71.7	81.2	r 83.8	83.4	.....
Paper and printing do	122.2	121.0	115.7	112.3	108.2	106.6	104.2	102.4	103.9	107.3	107.4	110.8	r 113.9	r 114.6	r 114.9	116.3
Paper and products do	135.4	134.0	124.3	116.1	114.3	109.5	104.5	105.8	105.8	109.5	111.7	116.4	r 124.0	r 126.5	r 127.5	.....
Printing and publishing do	113.2	112.3	110.0	109.8	104.1	104.7	104.0	100.2	102.6	105.9	104.4	107.1	r 107.1	r 106.5	r 106.5	107.2

r Revised. p Preliminary. ♂Monthly revisions for 1972 are available upon request.
♀Includes data for items not shown separately. c Corrected.
△Data reflect updating of seas. factors for the automotive industry; revisions back to Jan. 1972 are available from the Bureau of the Census, Wash., D.C. 20233.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974 p	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec. p

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION‡—Continued

Federal Reserve Index of Quantity Output—Con.

Seasonally adjusted—Continued

By industry groupings—Continued

Manufacturing, total—Continued

Nondurable manufactures—Continued

Chemicals, petroleum, and rubber 1967=100	149.3	151.7	146.5	141.6	136.5	132.4	130.2	131.0	132.4	136.2	140.1	143.6	r 146.2	r 148.3	r 149.7	151.1
Chemicals and products do	150.2	154.3	148.3	143.1	139.0	134.6	133.6	132.8	135.7	138.2	143.4	146.3	r 148.8	r 152.0	r 153.7	155.2
Petroleum products do	127.4	124.0	127.0	125.8	126.8	123.7	120.1	120.2	118.5	122.4	124.6	126.7	r 127.1	r 126.5	r 128.1	129.8
Rubber and plastics products do	163.8	164.4	155.7	148.9	135.4	132.0	126.8	133.5	132.7	140.1	141.6	147.8	r 152.0	r 153.1	152.9	.....
Foods and tobacco do	121.9	124.8	123.8	123.5	121.1	121.3	120.0	122.5	122.4	123.5	124.8	125.2	r 126.0	r 126.1	r 127.5	127.9
Foods do	122.7	126.2	125.4	125.7	122.3	122.3	121.3	122.9	1 23.7	125.1	126.3	126.7	r 127.4	r 127.1	r 128.7	129.1
Tobacco products do	110.7	106.4	103.8	96.2	104.7	108.4	102.6	115.9	103.8	102.2	104.8	105.7	109.3	111.9	.....	.....
Mining and utilities do	129.0	127.3	125.9	125.7	127.0	127.3	128.8	128.0	126.5	126.8	127.5	127.0	r 127.8	r 128.3	128.3	127.3
Mining do	110.3	109.3	105.0	104.4	107.0	108.6	108.9	108.5	105.9	106.3	106.4	105.0	r 105.3	r 105.8	r 105.4	103.7
Metal mining do	130.8	129.2	136.8	134.7	133.8	131.1	125.4	125.8	114.8	110.6	110.3	119.2	118.5	119.8	123.2	.....
Stone and earth minerals do	109.5	109.1	109.8	106.4	109.0	106.1	105.1	104.7	100.4	95.3	101.4	98.9	99.5	r 100.0	101.1	.....
Coal, oil and gas do	108.3	107.3	101.2	101.1	103.9	106.8	107.7	107.4	105.8	107.6	106.7	104.4	r 104.8	105.3	r 104.3	102.0
Coal do	104.4	105.1	67.6	85.3	111.3	117.5	117.4	112.2	113.6	120.4	120.6	105.7	113.6	114.6	r 119.9	113.7
Oil and gas extraction do	108.9	107.7	106.4	103.6	102.9	105.0	106.1	106.6	104.5	105.5	104.5	104.2	103.4	103.8	r 101.9	100.2
Crude oil do	104.4	99.8	97.6	95.3	95.3	97.7	95.9	95.0	94.3	95.7	95.5	94.7	r 93.6	r 93.4	92.6	.....
Utilities do	152.6	149.9	152.3	152.6	152.1	150.9	154.1	153.1	152.3	152.6	153.9	154.6	r 156.1	156.6	r 157.0	156.9
Electric do	161.1	159.5	162.9	163.0	162.5	161.1	165.3	164.2	163.0	163.3	164.9	r 165.9	r 167.8	168.4	.....	.....
Gas do	124.2	117.9	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BUSINESS SALES §

Mfg. and trade sales (unadj.), total ♂⊕ mil. $	1,724,898	1,966,586	168,952	164,866	150,959	153,736	161,057	163,758	167,884	170,934	163,858	170,969	176,098	r 182,080	172,981	.....
Mfg. and trade sales (seas. adj.), total ♂ do	1,724,898	1,966,586	167,918	162,347	161,915	163,248	159,050	162,374	163,038	165,504	169,124	172,349	173,441	r 175,318	174,376	.....
Manufacturing, total ♂△ do	1,724,898	1980,677	85,675	79,737	79,234	79,214	77,509	80,333	79,423	80,740	82,902	85,258	86,288	r 87,704	87,018	.....
Durable goods industries ♂△ do	1856,758	511,614	44,275	40,799	40,247	39,992	39,124	40,851	40,183	40,458	41,227	42,492	43,280	r 43,908	42,511	.....
Nondurable goods industries do	392,092	469,063	41,400	38,938	38,987	39,222	38,385	39,482	39,240	40,282	41,675	42,766	43,008	r 43,796	44,507	.....
Retail trade, total do	1 503,317	1537,782	44,529	45,109	46,006	46,914	45,951	46,813	48,173	48,578	49,655	49,925	49,549	r 50,165	50,350	.....
Durable goods stores do	170,275	167,313	13,035	13,554	14,126	14,664	13,378	14,165	14,703	14,965	15,432	15,506	15,440	r 15,775	15,787	.....
Nondurable goods stores do	333,042	370,469	31,494	31,555	31,880	32,250	32,573	32,648	33,470	33,613	34,223	34,419	34,109	r 34,390	34,563	.....
Merchant wholesalers, total ⊙ do	1 364,803	1 448,127	37,714	37,501	36,675	37,120	35,590	35,228	35,442	36,186	36,567	37,166	37,604	r 37,449	37,008	.....
Durable goods establishments do	168,074	202,341	16,609	16,400	16,020	16,025	14,992	15,007	15,024	14,995	15,329	15,187	15,919	r 15,717	15,690	.....
Nondurable goods establishments do	196,729	245,786	21,105	21,101	20,655	21,095	20,598	20,221	20,418	21,191	21,238	21,979	21,685	r 21,732	21,318	.....

BUSINESS INVENTORIES §

Mfg. and trade inventories, book value, end of year or month (unadj.), total †⊕ mil. $	222,531	268,513	269,561	268,513	269,553	270,157	270,344	269,779	266,735	264,342	262,275	260,949	262,128	r 267,112	268,562	.....
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total †⊕ mil. $	224,401	271,050	267,075	271,050	271,148	270,252	268,449	266,970	264,335	263,749	263,345	264,662	265,087	r 266,867	266,041	.....
Manufacturing, total do	120,870	150,404	147,135	150,404	151,624	151,993	151,194	150,184	148,951	148,059	147,189	146,583	146,413	r 146,510	146,712	.....
Durable goods industries do	79,441	97,967	95,787	97,967	99,124	100,082	99,879	99,803	99,378	98,706	98,189	97,199	96,640	r 96,215	95,978	.....
Nondurable goods industries do	41,429	52,437	51,348	52,437	52,500	51,911	51,315	50,381	49,573	49,263	49,060	49,384	49,773	r 50,295	50,734	.....
Retail trade, total† do	65,229	74,082	73,964	74,082	73,327	72,308	71,728	71,483	70,826	70,840	71,503	72,578	73,049	74,642	73,839	.....
Durable goods stores do	29,593	34,649	34,251	34,649	34,267	32,956	32,460	32,375	32,086	31,909	32,270	33,324	33,471	33,813	33,712	.....
Nondurable goods stores do	35,636	39,433	39,713	39,433	39,060	39,352	39,268	39,108	38,740	38,931	39,233	39,254	39,578	40,829	40,127	.....
Merchant wholesalers, total ⊙ do	38,302	46,564	45,976	46,564	46,197	45,951	45,527	45,303	44,558	44,850	44,653	45,501	45,625	r 45,715	45,490	.....
Durable goods establishments do	21,892	27,779	27,293	27,779	28,386	28,315	28,134	28,019	27,652	27,605	27,244	27,266	27,369	r 27,566	27,513	.....
Nondurable goods establishments do	16,410	18,785	18,683	18,785	17,811	17,636	17,393	17,284	16,906	17,245	17,409	18,235	18,256	r 18,149	17,977	.....

BUSINESS INVENTORY-SALES RATIOS

Manufacturing and trade, total ♂⊕ ratio	1.46	1.50	1.59	1.67	1.67	1.66	1.69	1.64	1.63	1.59	1.56	1.54	1.53	1.52	1.53	.....
Manufacturing, total ♂△ do	1.58	1.65	1.72	1.89	1.91	1.92	1.95	1.87	1.88	1.83	1.78	1.72	1.70	1.67	1.69	.....
Durable goods industries ♂△ do	1.91	2.06	2.16	2.40	2.46	2.50	2.55	2.44	2.47	2.44	2.38	2.29	2.23	2.19	2.26	.....
Materials and supplies do	.56	.67	.73	.82	.85	.86	.88	.83	.82	.81	.78	.74	.72	.71	.73	.....
Work in process do	.87	.91	.93	1.02	1.03	1.04	1.06	1.03	1.05	1.04	1.02	.98	.95	.94	.97	.....
Finished goods do	.48	.48	.51	.57	.59	.60	.62	.59	.60	.60	.58	.56	.56	.55	.56	.....
Nondurable goods industries do	1.20	1.19	1.24	1.35	1.35	1.32	1.34	1.28	1.26	1.22	1.18	1.15	1.16	1.15	1.14	.....
Materials and supplies do	.45	.47	.49	.53	.53	.52	.53	.50	.50	.48	.46	.45	.45	.45	.44	.....
Work in process do	.19	.19	.19	.21	.20	.20	.19	.19	.19	.18	.18	.18	.18	.17	.17	.....
Finished goods do	.55	.53	.56	.61	.62	.61	.62	.59	.58	.56	.54	.53	.53	.53	.53	.....
Retail trade, total † do	1.46	1.54	1.66	1.64	1.59	1.54	1.56	1.53	1.47	1.46	1.44	1.45	1.47	1.49	1.47	.....
Durable goods stores do	1.98	2.22	2.63	2.56	2.43	2.25	2.43	2.29	2.18	2.13	2.09	2.15	2.17	r 2.14	2.14	.....
Nondurable goods stores do	1.19	1.23	1.26	1.25	1.23	1.22	1.21	1.20	1.16	1.16	1.15	1.14	1.16	1.19	1.16	.....
Merchant wholesalers, total ⊙ do	1.16	1.13	1.22	1.24	1.26	1.24	1.28	1.29	1.26	1.24	1.22	1.22	1.21	r 1.22	1.23	.....
Durable goods establishments do	1.47	1.45	1.64	1.69	1.77	1.77	1.88	1.87	1.84	1.84	1.78	1.80	1.72	r 1.75	1.75	.....
Nondurable goods establishments do	.90	.87	.89	.89	.86	.84	.84	.85	.83	.81	.82	.83	.84	.84	.84	.....

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS

Manufacturers' export sales.

Durable goods industries:

Unadjusted, total mil. $	31,623	43,123	4,035	3,949	3,408	3,838	4,333	4,277	4,385	4,584	4,001	3,788	4,346	4,711	4,197	.....
Seasonally adj., total do	.....	.....	3,968	3,739	3,625	3,965	4,068	4,203	4,224	4,468	4,475	4,184	4,390	4,673	4,141	.....
Shipments (not seas. adj.), total ♂ do	856,778	980,677	85,144	75,406	73,923	80,103	80,184	81,730	80,273	85,494	76,916	83,692	89,968	r 90,465	86,589	.....
Durable goods industries, total ♀ ♂ do	464,686	511,614	43,893	38,158	37,259	40,467	40,802	42,015	41,261	43,699	37,412	40,798	45,185	45,404	r 42,245	2 39,634
Stone, clay, and glass products do	24,936	26,690	2,214	1,830	1,857	1,913	1,997	2,217	2,229	2,321	2,216	2,355	2,424	r 2,541	2,364	.....
Primary metals do	72,027	92,365	8,031	6,690	6,972	7,026	6,580	6,582	6,191	6,264	5,445	6,139	6,925	6,466	r 6,167	2 5,822
Blast furnaces, steel mills do	35,260	46,116	4,209	3,531	3,915	3,795	3,518	3,448	3,117	3,109	2,705	3,011	3,607	r 3,079	2,977	.....
Nonferrous metals do	26,539	33,248	2,585	2,156	1,962	2,056	1,922	1,964	1,972	2,014	1,824	2,089	2,173	r 2,170	2,114	.....

r Revised. p Preliminary. 1 Based on data not seasonally adjusted. 2 Advance estimate; total mfrs. shipments for Nov. 1975 do not reflect revisions for selected components.

♂See corresponding note on p. S-6. §The term "business" here includes only manufacturing and trade; business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown below on pp. S-6 and S-7; those for wholesale and retail trade on pp. S-11 and S-12.

†See note marked "‡" on p. S-12; revisions for inventory-sales ratios for retail trade, total, durable, and nondurable for Jan. 1971–July 1974 appear on pp. 26 ff. of the Nov. 1975 SURVEY.

♀Includes data for items not shown separately. ‡See note marked "♂" on p. S-4.

△See corresponding note on p. S-4.

⊕Revisions for this item for Jan. 1964–Dec. 1970 (inventories) appear on pp. 44 ff. of the Dec. 1974 SURVEY; those for Jan. 1971–July 1974 appear on pp. 26 ff. of the Nov. 1975 SURVEY.

⊙See note marked "†" on p. S-11.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Shipments (not seas. adj.)—Continued																
Durable goods industries—Continued																
Fabricated metal products mil. $	53,707	61,271	5,195	4,712	4,579	4,830	4,783	5,183	5,053	5,248	4,844	5,307	5,677	r 5,703	5,156	
Machinery, except electrical do	73,380	86,572	7,227	7,443	6,927	7,758	7,900	7,789	7,507	8,122	6,650	6,848	7,660	r 7,656	7,254	
Electrical machinery do	63,497	66,741	5,514	5,117	4,674	5,241	5,211	5,299	5,240	5,630	4,902	5,339	5,807	r 5,890	5,734	
Transportation equipment♂ do	113,317	109,521	10,089	7,379	7,550	8,560	9,062	9,381	9,492	10,131	7,927	8,748	10,251	10,808	r 9,852	2 8,767
Motor vehicles and parts do	77,278	72,120	6,985	4,490	4,906	5,344	5,727	6,166	6,234	6,659	5,012	5,613	7,181	r 7,530	6,688	
Instruments and related products do	14,334	16,053	1,493	1,344	1,215	1,290	1,358	1,373	1,362	1,493	1,319	1,443	1,611	r 1,598	1,549	
Nondurable goods industries, total♀ do	392,092	469,063	41,251	37,248	36,664	39,636	39,382	39,715	39,012	41,795	39,504	42,894	44,783	r 45,061	44,335	
Food and kindred products do	134,947	156,744	14,247	13,372	12,846	13,629	13,548	13,535	13,256	14,059	13,346	14,059	14,872	r 14,805	14,592	
Tobacco products do	6,201	6,926	577	600	568	586	591	585	605	627	621	647	582	637	714	
Textile mill products do	30,531	33,097	2,664	2,262	2,060	2,287	2,543	2,446	2,528	2,924	2,482	2,986	3,309	r 3,273	3,121	
Paper and allied products do	32,417	39,812	3,474	3,097	3,104	3,293	3,164	3,185	3,171	3,419	3,185	3,471	3,609	r 3,650	3,672	
Chemicals and allied products do	67,034	81,377	6,791	6,118	6,292	7,019	7,011	7,183	7,007	7,374	6,630	7,296	7,878	r 7,699	7,406	
Petroleum and coal products do	35,815	56,852	5,116	4,970	4,847	4,985	4,875	4,982	4,988	5,376	5,427	5,865	5,742	r 5,788	5,967	
Rubber and plastics products do	20,488	23,416	1,987	1,715	1,816	1,923	1,914	1,998	1,957	2,116	1,910	2,065	2,153	r 2,170	2,023	
Shipments (seas. adj.), total♂△ do			85,675	79,737	79,234	79,214	77,509	80,333	79,423	80,740	82,902	85,258	86,288	r 87,704	87,018	
By industry group:																
Durable goods industries, total♀ ♂△ do			44,275	40,799	40,247	39,992	39,124	40,851	40,183	40,458	41,227	42,492	43,280	43,908	42,503	2 42,549
Stone, clay, and glass products do			2,242	2,070	2,144	2,072	2,000	2,181	2,140	2,119	2,249	2,203	2,265	r 2,391	2,395	
Primary metals do			8,572	7,379	7,241	6,852	6,143	5,968	5,711	5,662	5,921	6,472	7,065	6,844	r 6,566	2 6,422
Blast furnaces, steel mills do			4,635	3,954	4,024	3,699	3,252	3,038	2,778	2,744	2,865	3,166	3,805	r 3,488	3,278	
Nonferrous metals do			2,657	2,338	2,063	2,004	1,813	1,822	1,852	1,861	2,057	2,208	2,138	r 2,183	2,172	
Fabricated metal products do			5,256	4,940	5,062	4,902	4,690	5,113	5,033	4,898	5,184	5,226	5,304	r 5,511	5,213	
Machinery, except electrical do			7,795	7,740	7,385	7,415	7,291	7,471	7,326	7,380	7,285	7,300	7,398	r 7,776	7,831	
Electrical machinery do			5,350	5,076	5,114	5,197	5,066	5,448	5,414	5,306	5,368	5,472	5,453	r 5,634	5,574	
Transportation equipment♂△ do			9,333	8,124	8,045	8,323	8,776	9,132	9,033	9,456	9,513	10,037	9,823	9,736	r 9,103	2 9,740
Motor vehicles and parts△ do			6,248	5,316	4,970	5,138	5,600	5,952	5,936	6,193	6,422	6,765	6,785	r 6,429	5,958	
Instruments and related products do			1,464	1,357	1,351	1,328	1,358	1,402	1,365	1,402	1,412	1,438	1,481	r 1,530	1,520	
Nondurable goods industries, total♀ do			41,400	38,938	38,987	39,222	38,385	39,482	39,240	40,282	41,675	42,766	43,008	r 43,796	44,507	
Food and kindred products do			14,048	13,494	13,690	13,656	13,313	13,844	13,435	13,675	13,893	14,165	14,073	r 14,275	14,391	
Tobacco products do			573	615	603	616	606	605	598	582	607	625	562	r 639	709	
Textile mill products do			2,628	2,342	2,241	2,309	2,391	2,484	2,589	2,751	2,884	2,933	3,053	r 3,008	3,081	
Paper and allied products do			3,532	3,287	3,215	3,230	3,037	3,165	3,193	3,270	3,382	3,432	3,516	r 3,580	3,736	
Chemicals and allied products do			7,153	6,866	6,775	6,863	6,711	6,637	6,611	6,944	7,232	7,496	7,618	r 7,762	7,790	
Petroleum and coal products do			5,161	4,915	4,835	4,854	4,901	5,014	5,064	5,272	5,477	5,890	5,731	r 5,871	6,020	
Rubber and plastics products do			2,062	1,898	1,957	1,899	1,821	1,889	1,897	1,976	2,070	2,063	2,106	r 2,098	2,098	
By market category:																
Home goods and apparel do	1 80,572	1 87,844	7,327	6,525	6,481	6,546	6,554	7,075	7,128	7,152	7,494	7,623	7,883	r 8,138	8,079	
Consumer staples do	1 166,933	1 188,087	16,650	16,185	16,283	16,400	16,211	16,717	16,300	16,790	17,171	17,193	17,067	r 17,390	17,591	
Equipment and defense prod., excl. auto ♂ do	1 111,622	1 128,361	11,364	11,315	11,086	11,363	11,094	11,349	11,145	11,275	11,064	11,175	11,109	r 11,712	11,407	
Automotive equipment△ do	1 91,945	1 87,053	7,306	6,317	6,017	6,140	6,581	7,045	7,029	7,309	7,586	7,974	7,933	r 7,626	7,049	
Construction materials and supplies do	1 72,361	1 77,174	6,301	5,955	5,898	5,769	5,545	5,972	6,104	5,957	6,378	6,311	6,492	r 6,708	6,696	
Other materials and supplies do	1 333,345	1 412,158	36,637	33,440	33,469	32,996	31,524	32,175	31,717	32,257	33,209	34,982	35,804	r 36,130	36,196	
Supplementary series:																
Household durables do	1 36,451	1 38,873	3,185	2,963	2,914	2,898	2,918	3,169	3,228	3,202	3,366	3,431	3,526	3,618	r 3,564	
Capital goods industries♂ do	1 131,725	1 147,601	12,749	12,547	12,434	12,729	12,484	12,698	12,372	12,567	12,315	12,544	12,409	13,044	r 12,713	
Nondefense ♂ do	1 112,913	1 128,725	11,213	10,962	10,790	10,976	10,770	10,956	10,704	10,901	10,748	10,812	10,744	11,178	r 10,977	
Defense♂ do	1 18,812	1 18,876	1,536	1,585	1,644	1,753	1,714	1,742	1,668	1,666	1,567	1,732	1,665	1,866	r 1,736	
Inventories, end of year or month:																
Book value (unadjusted), total do	120,312	149,762	146,371	149,762	151,943	152,692	151,930	151,351	150,109	148,160	146,494	145,976	145,037	r 145,646	146,139	
Durable goods industries, total do	78,835	97,198	95,132	97,198	99,005	100,403	100,482	100,729	100,276	98,910	97,869	97,017	95,927	r 95,542	95,452	
Nondurable goods industries, total do	41,477	52,564	51,239	52,564	52,938	52,289	51,448	50,622	49,833	49,250	48,625	48,959	49,110	r 50,104	50,687	
Book value (seasonally adjusted), total do	120,870	150,404	147,135	150,404	151,624	151,993	151,194	150,184	148,951	148,059	147,189	146,583	146,413	r 146,510	146,712	
By industry group:																
Durable goods industries, total♀ do	79,441	97,967	95,787	97,967	99,124	100.082	99,879	99.803	99,378	98,796	98,189	97,199	96,640	r 96,215	95,978	
Stone, clay, and glass products do	2,813	3,721	3,695	3,721	3,760	3,741	3,781	3,773	3,728	3,692	3,651	3,661	3,613	r 3,605	3,554	
Primary metals do	9,356	11,861	11,290	11,861	12,446	13,015	13,381	13,770	14,114	14,295	14,282	14,090	13,789	r 13,776	13,924	
Blast furnaces, steel mills do	4,672	5,747	5,233	5,747	6,241	6,620	6,920	7,234	7,525	7,769	7,832	7,761	7,498	r 7,536	7,640	
Nonferrous metals do	3,449	4,369	4,308	4,369	4,403	4,588	4,661	4,764	4,807	4,788	4,774	4,683	4,669	r 4,655	4,720	
Fabricated metal products do	8,997	11,793	11,347	11,793	11,825	12,045	12,090	11,885	11,678	11,407	11,285	11,091	11,038	r 10,914	10,958	
Machinery, except electrical do	16,703	21,552	21,132	21,552	21,907	22,168	22,400	22,478	22,312	22,116	21,984	21,894	21,713	r 21,503	21,127	
Electrical machinery do	12,559	14,684	14,639	14,684	14,801	14,758	14,347	14,088	13,837	13,580	13,444	13,325	13,212	r 13,245	13,193	
Transportation equipment do	18,233	21,000	20,418	21,000	21,245	21,392	21,120	21,335	21,336	21,494	21,481	21,116	21,357	r 21,300	21,359	
Motor vehicles and parts do	5,646	6,697	6,278	6,697	6,560	6,428	6,266	6,296	6,188	6,354	6,255	5,915	5,991	r 6,002	5,970	
Instruments and related products do	3,268	4,329	4,209	4,329	4,292	4,223	4,132	4,045	4,018	3,966	3,922	3,947	3,835	r 3,818	3,811	
By stage of fabrication:																
Materials and supplies♀ do	24,423	33,393	32,164	33,393	34,103	34,561	34,304	33,738	33,090	32,676	32,159	31,626	31,370	r 31,072	30,899	
Primary metals do	3,586	5,408	5,127	5,408	5,862	6,193	6,238	6,357	6,411	6,478	r 6,462	6,277	6,244	r 6,238	6,284	
Machinery (elec. and nonelec.) do	8,359	11,277	11,038	11,277	11,505	11,561	11,553	11,323	11,125	10,922	10,723	10,683	10,551	r 10,393	10,212	
Transportation equipment do	3,888	4,866	4,423	4,866	4,838	4,918	4,797	4,714	4,636	4,761	4,789	4,629	4,696	r 4,600	4,657	
Work in process♀ do	36,078	41,506	41,121	41,506	41,454	41,632	41,513	41,939	42,022	41,917	42,031	41,692	41,177	r 41,175	41,163	
Primary metals do	3,450	3,728	3,654	3,728	3,669	3,794	4,043	4,206	4,410	4,439	4,491	4,471	4,288	r 4,267	4,314	
Machinery (elec. and nonelec.) do	13,407	15,887	15,794	15,887	15,817	15,761	15,523	15,556	15,349	15,169	15,208	15,080	14,878	14,913	14,682	
Transportation equipment do	12,761	14,247	14,243	14,247	14,549	14,594	14,420	14,697	14,753	14,822	14,756	14,535	14,713	r 14,784	14,832	
Finished goods♀ do	18,940	23,068	22,502	23,068	23,567	23,889	24,062	24,126	24,266	24,203	23,999	23,881	24,093	r 23,968	23,916	
Primary metals do	2,320	2,725	2,509	2,725	2,915	3,028	3,100	3,207	3,293	3,378	3,329	3,342	3,257	r 3,271	3,326	
Machinery (elec. and nonelec.) do	7,496	9,072	8,939	9,072	9,386	9,604	9,671	9,687	9,675	9,605	9,497	9,456	9,496	r 9,442	9,426	
Transportation equipment do	1,584	1,887	1,752	1,887	1,858	1,880	1,903	1,924	1,947	1,911	1,936	1,952	1,948	r 1,916	1,870	
Nondurable goods industries, total♀ do	41,429	52,437	51,348	52,437	52,500	51,911	51,315	50,381	49,573	49,263	49,000	49,384	49,773	r 50,295	50,734	
Food and kindred products do	10,584	12,425	12,151	12,425	12,145	11,930	11,752	11,480	11,079	10,702	10,679	10,992	11,362	r 11,687	11,935	
Tobacco products do	2,460	2,950	2,822	2,950	3,069	3,095	3,069	3,037	3,059	3,095	3,121	3,149	3,113	3,262	3,248	
Textile mill products do	4,589	4,812	5,006	4,812	4,694	4,543	4,380	4,267	4,226	4,200	4,243	4,314	4,384	r 4,473	4,675	
Paper and allied products do	3,267	4,737	4,668	4,737	4,871	4,877	4,856	4,738	4,658	4,597	4,489	4,582	4,573	r 4,571	4,592	
Chemicals and allied products do	7,268	10,605	10,205	10,605	10,924	10,875	10,887	10.931	10,888	10,921	10,683	10,821	10,783	r 10,750	10,783	
Petroleum and coal products do	2,626	3,925	3,892	3,925	4,061	4,210	4,203	4,157	4,066	4,107	4,144	4,158	4,212	r 4,242	4,260	
Rubber and plastics products do	2,627	3,267	3,265	3,267	3,298	3,227	3,173	3,069	3,055	3,053	3,022	2,956	2,941	r 2,964	2,911	
By stage of fabrication:																
Materials and supplies do	15,818	20,727	20,353	20,727	20,715	20,436	20,181	19,734	19,503	19,232	19,135	19,130	19,203	r 19,657	19,586	
Work in process do	6,597	8,044	7,917	8,044	7,750	7,664	7,463	7,481	7,323	7,407	7,457	7,540	7,639	r 7,635	7,636	
Finished goods do	19,014	23,666	23,078	23,666	24,035	23,811	23,671	23,166	22,747	22,624	22,408	22,714	22,931	r 23,003	23,512	

r Revised. 1 Based on data not seasonally adjusted. 2 Advance estimate; total mfrs. shipments for Nov. 1975 do not reflect revisions for selected components. ♂As a result of corrections in the aircraft, missiles, and parts industry data for this component have been revised by the Bureau of the Census back to 1968. Revised data prior to May 1973 appear in two Census Bureau publications, "Change Sheets" to Mfrs'. Shipments, Inventories, and Orders: 1967–73 (Series: M3–1.5), issued June and July 1974. ♀Includes data for items not shown separately. △See corresponding note on p. S–4.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Inventories, end of year or month—Continued																
Book value (seasonally adjusted)—Continued																
By market category:																
Home goods and apparel mil. $	13,231	14,900	14,904	14,900	14,558	14,085	13,582	13,071	12,805	12,623	12,653	12,421	12,456	r 12,565	12,756	
Consumer staples do	16,024	19,530	18,979	19,530	19,666	19,657	19,538	19,232	18,969	18,623	18,472	18,803	19,010	r 19,463	19,456	
Equip. and defense prod., excl. auto do	31,140	37,967	37,472	37,967	38,634	39,093	39,226	39,369	39,200	38,959	38,844	38,739	38,723	r 38,466	38,247	
Automotive equipment do	7,305	8,475	8,167	8,475	8,338	8,178	7,967	7,934	7,821	7,964	7,824	7,444	7,556	r 7,549	7,486	
Construction materials and supplies do	10,220	13,195	12,906	13,195	13,019	12,990	12,996	12,915	12,890	12,806	12,736	12,776	12,731	r 12,558	12,543	
Other materials and supplies do	42,950	56,337	54,707	56,337	57,409	57,990	57,885	57,663	57,266	57,084	56,660	56,400	55,947	r 55,909	56,224	
Supplementary series:																
Household durables do	6,263	7,522	7,528	7,522	7,473	7,318	7,070	6,807	6,684	6,511	6,394	6,280	6,247	r 6,325	6,390	
Capital goods industries do	35,103	42,482	42,031	42,482	43,282	43,816	43,713	43,945	43,774	43,529	43,439	43,346	43,332	r 43,022	42,830	
Nondefense do	29,488	35,939	35,554	35,939	36,779	37,102	36,846	36,967	36,664	36,162	35,984	35,771	35,545	r 35,292	35,009	
Defense do	5,615	6,543	6,477	6,543	6,503	6,714	6,867	6,978	7,110	7,367	7,455	7,575	7,687	r 7,730	7,821	
New orders, net (not seas. adj.), total♂ do	886,029	999,568	83,368	72,894	72,026	78,444	77,538	79,345	77,916	83,735	78,492	83,594	88,967	r 88,894	85,383	
Durable goods industries, total♂ do	493,171	531,462	42,402	36,024	35,434	38,811	38,107	39,479	38,800	41,746	38,807	40,585	44,039	43,575	r 41,101	1 38,789
Nondurable goods industries, total do	392,858	468,106	40,966	36,870	36,592	39,633	39,431	39,866	39,116	41,989	39,685	43,009	44,928	r 45,319	44,570	
New orders, net (seas. adj.), total♂△ do	2 886,029	2 999,568	83,805	76,704	75,068	76,478	74,363	78,600	78,753	80,237	83,550	85,649	85,453	r 86,422	86,007	
By industry group:																
Durable goods industries, total ♀♂△ do	493,171	531,462	42,705	38,092	36,172	37,362	35,973	38,983	39,428	39,730	41,681	42,688	42,227	42,393	r 41,580	1 41,365
Primary metals do	78,642	94,667	7,863	6,297	5,071	5,378	4,961	5,395	5,863	5,887	6,189	6,909	6,365	6,877	r 6,276	1 6,310
Blast furnaces, steel mills do	39,913	46,467	3,974	2,982	2,228	2,721	2,344	2,707	2,985	3,209	3,131	3,648	3,139	r 3,632	3,079	
Nonferrous metals do	27,436	33,855	2,615	2,230	1,830	1,707	1,683	1,734	1,937	1,826	2,057	2,173	2,165	r 2,161	2,168	
Fabricated metal products do	57,881	65,824	5,226	4,387	4,720	4,784	4,449	4,813	4,844	4,700	5,111	5,179	5,196	r 5,282	5,124	
Machinery, except electrical do	80,432	94,070	7,559	7,426	6,837	6,805	6,759	6,946	7,117	6,984	7,368	6,929	7,120	7,425	7,521	
Electrical machinery do	67,473	67,646	4,926	4,439	4,919	4,931	4,662	5,316	5,183	5,153	5,279	5,809	5,144	r 5,510	5,647	
Transportation equipment♂△ do	118,572	113,431	9,298	8,300	7,363	8,186	8,186	8,738	8,769	9,194	9,793	9,758	9,982	9,159	r 8,529	1 9,760
Aircraft, missiles, and parts♂ do	24,499	27,322	2,463	2,462	1,584	2,650	1,846	1,736	1,974	2,021	2,222	2,016	1,885	r 1,829	1,836	
Nondurable goods industries, total do	392,858	468,106	41,100	38,612	38,896	39,116	38,390	39,617	39,325	40,507	41,869	42,961	43,226	r 44,029	44,717	
Industries with unfilled orders⊕ do	99,484	110,046	9,223	8,351	8,537	8,641	8,484	8,911	9,010	9,346	9,740	9,806	10,166	r 10,295	10,500	
Industries without unfilled orders¶ do	293,374	358,060	31,877	30,261	30,359	30,475	29,906	30,706	30,315	31,161	32,129	33,155	33,060	r 33,734	34,217	
By market category:																
Home goods and apparel do	2 80,983	2 87,313	7,163	6,338	6,345	6,501	6,474	7,148	7,129	7,185	7,582	7,648	7,934	r 8,138	8,144	
Consumer staples do	2 166,960	2 188,082	16,651	16,185	16,301	16,389	16,197	16,716	16,293	16,807	17,176	17,220	17,078	r 17,378	17,592	
Equip. and defense prod., excl. auto.♂ do	2 121,984	2 139,226	11,308	10,921	10,650	10,504	10,228	10,967	10,910	10,964	10,976	11,442	10,961	r 10,870	11,050	
Automotive equipment△ do	2 93,479	2 86,755	6,871	6,103	5,621	6,022	6,478	6,930	6,988	7,155	7,589	7,845	8,004	r 7,491	6,833	
Construction materials and supplies do	2 76,200	2 80,740	6,350	5,623	5,795	5,561	5,339	5,664	5,894	5,803	6,233	6,316	6,309	r 6,452	6,665	
Other materials and supplies do	2 346,423	2 417,452	35,462	31,534	30,356	31,501	29,647	31,175	31,539	32,323	33,994	35,178	35,167	r 36,093	35,723	
Supplementary series:																
Household durables do	2 36,761	2 38,411	3,057	2,810	2,781	2,842	2,830	3,228	3,218	3,217	3,440	3,466	3,555	3,629	r 3,619	
Capital goods industries♂ do	2 144,072	2 160,802	12,974	12,127	11,712	12,117	11,224	11,948	11,961	12,047	12,546	12,440	12,205	11,885	r 12,228	
Nondefense♂ do	2 123,723	2 137,933	10,623	10,459	10,077	9,970	9,522	10,309	10,302	10,138	10,728	10,392	10,214	10,689	r 10,690	
Defense♂ do	2 20,349	2 22,869	2,351	1,668	1,635	2,147	1,702	1,639	1,659	1,909	1,818	2,048	1,991	1,196	r 1,538	
Unfilled orders, end of year or month (unadjusted), total♂ mil. $	113,452	132,345	134,861	132,345	130,452	128,797	126,151	123,761	121,411	119,657	121,235	121,141	120,143	r 118,570	117,367	
Durable goods industries, total♂ do	108,715	128,563	130,701	128,563	126,741	125,089	122,392	119,852	117,397	115,448	116,845	116,635	115,492	113,659	r 112,518	1 111,673
Nondur. goods ind. with unfilled orders⊕ do	4,737	3,782	4,160	3,782	3,711	3,708	3,759	3,909	4,014	4,209	4,390	4,506	4,651	r 4,911	5,144	
Unfilled orders, end of year or month (seasonally adjusted), total♂ mil. $	114,694	133,832	136,869	133,832	129,671	126,939	123,798	122,066	121,396	120,901	121,548	121,945	121,113	r 119,832	118,822	
By industry group:																
Durable goods industries, total ♀♂ do	109,862	129,944	132,656	129,944	125,873	123,246	120,099	118,231	117,476	116,753	117,206	117,408	116,356	114,845	r 113,920	1 112,742
Primary metals do	14,844	17,202	18,286	17,202	15,033	13,560	12,379	11,807	11,960	12,186	12,455	12,892	12,092	12,126	r 11,838	1 11,727
Blast furnaces, steel mills do	9,884	10,255	11,227	10,255	8,459	7,481	6,574	6,244	6,451	6,916	7,182	7,664	6,999	r 7,143	6,943	
Nonferrous metals do	2,787	3,411	3,520	3,411	3,178	2,882	2,752	2,664	2,749	2,714	2,714	2,679	2,705	r 2,684	2,679	
Fabricated metal products do	15,122	19,710	20,262	19,710	19,369	19,253	19,013	18,712	18,523	18,326	18,253	18,206	18,097	r 17,867	17,778	
Machinery, except electrical do	22,002	29,592	29,907	29,592	29,046	28,438	27,905	27,381	27,169	26,776	26,855	26,485	26,209	r 25,859	25,547	
Electrical machinery do	19,718	20,575	21,212	20,575	20,378	20,113	19,709	19,577	19,346	19,173	19,084	19,422	19,112	r 18,989	19,062	
Transportation equipment♂ do	30,355	34,375	34,201	34,375	33,694	33,742	33,153	32,759	32,495	32,236	32,514	32,237	32,396	31,820	r 31,244	1 31,265
Aircraft, missiles, and parts♂ do	18,397	21,487	20,970	21,487	21,052	21,446	21,109	20,755	20,710	20,572	20,799	20,661	20,529	r 20,258	20,018	
Nondur. goods ind. with unfilled orders⊕ do	4,832	3,888	4,213	3,888	3,798	3,693	3,699	3,835	3,920	4,148	4,342	4,537	4,757	r 4,987	5,199	
By market category:																
Home goods, apparel, consumer staples do	2,881	2,317	2,502	2,317	2,197	2,143	2,053	2,125	2,120	2,169	2,264	2,316	2,382	r 2,367	2,433	
Equip. and defense prod., incl. auto.♂ do	55,295	65,981	66,590	65,981	65,153	64,176	63,206	62,711	62,432	61,969	61,881	62,022	c 61,945	r 60,970	60,395	
Construction materials and supplies do	14,165	17,773	18,105	17,773	17,670	17,461	17,255	16,947	16,736	16,583	16,439	16,444	16,262	r 16,006	15,977	
Other materials and supplies do	42,353	47,761	49,672	47,761	44,651	43,159	41,284	40,283	40,108	40,180	40,964	41,163	40,524	r 40,489	40,017	
Supplementary series:																
Household durables do	2,254	1,769	1,922	1,769	1,636	1,580	1,495	1,554	1,546	1,559	1,635	1,670	1,701	1,710	r 1,765	
Capital goods industries♂ do	61,580	74,930	75,352	74,930	74,208	73,598	72,339	71,592	71,179	70,664	70,891	70,791	70,589	69,429	r 68,943	
Nondefense♂ do	40,840	50,318	50,822	50,318	49,605	48,600	47,353	46,709	46,304	45,546	45,523	45,106	44,578	44,090	r 43,861	
Defense♂ do	20,740	24,612	24,530	24,612	24,603	24,998	24,986	24,883	24,875	25,118	25,368	25,685	26,011	25,339	r 25,142	
BUSINESS INCORPORATIONS⊙																
New incorporations (50 States and Dist. Col.):																
Unadjusted number	329,358	319,149	22,109	23,888	26,473	22,755	26,677	28,440	28,117	28,135	30,447	26,099	27,283	29,934		
Seasonally adjusted† do			25,555	25,003	24,406	24,298	24,923	26,506	26,634	26,843	28,896	28,708	29,364	29,517		
INDUSTRIAL AND COMMERCIAL FAILURES⊙																
Failures, total number	9,345	9,915	785	728	1,080	963	1,145	1,202	1,045	805	3 904	891	853	987		
Commercial service do	1,182	1,320	112	92	128	136	158	164	153	115	141	133	117	164		
Construction do	1,419	1,840	154	139	221	192	230	258	223	178	171	177	152	186		
Manufacturing and mining do	1,463	1,557	105	126	191	130	164	170	145	110	128	123	140	121		
Retail trade do	4,341	4,234	323	297	445	414	491	494	425	336	380	378	365	411		
Wholesale trade do	940	964	91	74	95	91	102	116	99	66	84	80	79	105		
Liabilities (current), total thous. $	2,298,606	3,053,137	344,659	242,594	391,141	384,762	343,348	372,076	357,788	175,917	3 242,028	222,442	205,526	1,295,393		
Commercial service do	244,958	348,166	36,480	21,191	20,546	43,335	31,569	117,559	23,086	20,404	77,441	31,684	20,803	43,711		
Construction do	309,075	526,598	110,070	28,918	33,223	54,133	43,890	58,581	199,262	27,248	57,483	32,497	31,918	54,648		
Manufacturing and mining do	797,490	833,824	60,310	99,739	190,470	123,242	97,441	107,746	55,459	47,471	38,417	57,046	49,124	92,736		
Retail trade do	672,831	1,069,656	122,616	73,721	109,345	67,798	140,881	59,483	40,497	50,643	42,232	70,889	84,673	1,083,690		
Wholesale trade do	274,252	274,893	15,183	19,025	37,557	96,254	29,567	28,707	39,484	30,151	26,455	30,326	19,008	20,608		
Failure annual rate (seasonally adjusted) No. per 10,000 concerns	2 36.4	2 38.4	36.3	37.0	46.8	44.9	46.3	49.1	43.4	36.5	3 41.9	41.4	42.2	44.9		

r Revised. p Preliminary. 1 Advance estimate; totals for mfrs. new and unfilled orders for Nov. 1975 do not reflect revisions for selected components. 2 Based on unadjusted data. 3 Includes data for Hawaii.

♂See corresponding note on p. S-6. ♀Includes data for items not shown separately. ⊕Includes textile mill prod., leather and prod., paper and allied prod., and print. and pub. ind., unfilled orders for other nondurable goods are zero.

¶ For these industries (food and kindred prod., tobacco mfs., apparel and other textile prod., petroleum and coal prod., chem. and allied prod., rubber and plastics prod.) sales are considered equal to new orders. ⊙ Compiled by Dun & Bradstreet, Inc. (failures data for 48 States and Dist. of Col.; Hawaii included beginning July 1975). † Revised back to Mar. 1971 to reflect new seas. factors; revisions prior to Feb. 1973 will be shown later. △ See corresponding note on page S-4. c Corrected.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS

Prices received, all farm products, 1910–14=100	438	467	463	451	438	427	420	431	452	463	476	476	492	490	470	475
Crops♀	370	483	508	483	455	435	419	425	428	435	450	454	457	449	425	426
Commercial vegetables	382	409	448	437	460	484	458	477	462	539	516	440	460	438	456	502
Cotton	274	433	425	370	312	275	286	272	307	311	342	362	377	420	419	422
Feed grains and hay	283	420	485	475	450	419	393	402	407	396	397	423	409	394	362	366
Food grains	379	530	552	526	471	458	427	430	407	353	397	446	463	454	408	390
Fruit	332	349	337	311	330	321	341	343	375	392	392	558	383	352	339	337
Tobacco	718	821	912	928	903	922	922	924	923	922	833	864	921	923	874	871
Livestock and products♀	497	453	424	424	423	419	420	435	473	487	498	495	522	525	509	518
Dairy products	428	489	497	484	490	487	479	474	471	468	478	500	528	561	588	600
Meat animals	666	555	486	489	487	483	491	535	611	640	652	631	661	656	601	608
Poultry and eggs	232	214	228	234	232	225	222	202	208	209	220	228	245	236	248	257
Prices paid:																
All commodities and services	430	505	537	540	537	535	532	541	548	554	557	561	566	564	565	566
Family living items	444	519	552	557	557	562	557	557	565	568	574	575	579	581	586	586
Production items	420	494	526	528	523	516	515	530	536	545	545	550	558	552	550	552
All commodities and services, interest, taxes, and wage rates (parity index), 1910–14=100	496	578	r 609	r 612	617	615	612	621	627	632	636	639	645	644	644	646
Parity ratio§	88	81	76	r 74	71	70	69	69	72	73	75	74	76	76	73	74

CONSUMER PRICES (*U.S. Department of Labor Indexes*)

Not Seasonally Adjusted

All items¶, 1967=100	133.1	147.7	154.3	155.4	156.1	157.2	157.8	158.6	159.3	160.6	162.3	162.8	163.6	164.6	165.6	166.3
Special group indexes:																
All items less shelter¶	131.1	r 146.1	152.5	153.5	154.1	155.0	155.6	156.3	157.0	158.4	160.3	160.8	161.6	162.6	163.4	164.1
All items less food¶	130.7	r 143.7	150.4	151.3	151.9	153.0	153.9	154.9	155.6	156.6	157.6	158.3	159.5	160.4	161.5	162.1
All items less medical care¶	132.9	147.7	154.2	155.3	156.0	156.9	157.5	158.2	158.9	160.3	162.0	162.4	163.2	164.1	165.2	165.8
Commodities¶	129.9	145.5	152.0	153.0	153.4	154.4	155.0	155.7	156.5	157.9	160.1	160.4	160.8	161.7	162.2	162.7
Nondurables	132.8	151.0	157.2	158.3	158.7	159.6	159.7	160.1	160.8	162.4	165.0	165.2	165.4	166.4	167.1	167.6
Nondurables less food	124.8	140.9	147.2	147.7	147.2	148.2	148.8	149.8	150.5	151.2	152.2	153.0	153.8	154.6	155.1	155.4
Durables¶	121.9	130.6	138.0	138.8	139.3	140.3	142.1	143.6	144.8	145.8	146.9	147.5	148.2	148.9	149.2	149.3
Commodities less food¶	123.5	136.6	143.3	143.9	143.9	144.9	146.0	147.2	148.1	148.9	149.9	150.7	151.4	152.2	152.6	152.8
Services	139.1	152.1	158.7	160.1	161.3	162.6	163.2	164.1	164.5	165.7	166.6	167.4	169.1	170.1	172.0	173.1
Services less rent	141.8	156.0	163.3	164.8	166.2	167.5	168.3	169.2	169.6	170.9	171.9	172.7	174.6	175.7	177.7	179.0
Food♀	141.4	161.7	167.8	169.7	170.9	171.6	171.3	171.2	171.8	174.4	178.6	178.1	177.8	179.0	179.8	180.7
Meats, poultry, and fish	160.4	163.9	164.0	163.5	163.5	162.7	161.8	161.8	168.2	177.2	187.7	189.7	190.3	192.9	191.4	189.2
Dairy products	127.9	151.9	152.7	155.3	155.2	155.6	155.4	154.8	153.6	153.3	153.4	154.3	156.3	159.4	162.8	165.5
Fruits and vegetables	142.5	165.8	164.3	161.3	163.5	166.7	167.4	167.8	169.0	177.4	188.8	177.9	167.4	165.5	168.7	172.1
Housing	135.0	150.6	158.3	159.9	161.3	162.8	163.6	164.7	165.3	166.4	167.1	167.7	168.9	169.8	171.3	172.2
Shelter♀	140.7	154.4	161.3	163.1	164.4	165.9	166.6	167.6	168.2	169.4	170.2	170.7	171.6	172.5	174.1	175.0
Rent	124.3	130.6	133.1	133.7	134.5	135.1	135.5	135.9	136.4	136.9	137.3	138.0	138.4	139.3	139.9	140.6
Homeownership	146.7	163.2	171.7	174.0	175.6	177.3	178.2	179.4	180.1	181.4	182.3	182.8	183.9	184.8	186.8	187.8
Fuel and utilities♀	126.9	150.2	157.1	158.4	160.5	162.2	163.0	164.6	165.5	166.9	168.0	168.9	170.9	172.0	174.4	176.1
Fuel oil and coal	136.0	214.6	229.2	228.8	228.9	229.5	228.3	229.0	230.2	230.6	234.1	235.7	238.7	243.3	246.5	248.7
Gas and electricity	126.4	145.8	154.0	156.7	160.2	162.7	164.0	166.3	167.3	169.4	170.4	171.2	174.0	174.2	176.8	179.0
Household furnishings and operation	124.9	140.5	151.0	152.3	153.2	154.7	155.6	156.8	157.4	158.1	158.3	158.8	160.1	160.9	161.6	162.0
Apparel and upkeep	126.8	136.2	142.4	141.9	139.4	140.2	140.9	141.3	141.8	141.4	141.1	142.3	143.5	144.6	145.5	145.2
Transportation¶	123.8	137.7	143.4	143.5	143.2	143.5	144.8	146.2	147.4	149.8	152.6	153.6	155.4	156.1	157.4	157.6
Private¶	121.5	136.6	142.7	142.5	142.2	142.5	144.0	145.5	146.8	149.3	152.3	153.4	153.9	154.8	156.1	156.2
New cars	111.1	117.5	124.5	124.9	123.4	124.5	127.3	127.5	126.8	127.0	126.6	126.8	126.5	129.9	131.3	134.0
Used cars¶	117.6	122.6	141.6	138.4	134.9	133.5	135.3	138.1	142.2	147.5	153.2	156.1	156.6	156.5	153.7	149.6
Public	144.8	148.0	149.5	152.0	152.2	152.3	152.3	152.4	152.5	154.1	155.0	155.0	169.5	168.8	168.9	170.1
Health and recreation♀	130.2	140.3	146.3	147.5	148.9	150.2	151.1	152.1	152.6	153.2	154.0	154.6	155.4	156.3	156.5	157.5
Medical care	137.7	150.5	157.5	159.0	161.0	163.0	164.6	165.8	166.8	168.1	169.8	170.9	172.2	173.5	173.3	174.7
Personal care	125.2	137.3	144.2	145.3	146.5	147.8	148.9	149.5	149.9	150.3	151.2	151.4	152.1	152.9	153.6	154.6
Reading and recreation	125.9	133.8	138.8	139.8	141.0	141.8	142.0	143.5	143.8	144.1	144.4	144.7	146.0	146.6	147.0	147.5

Seasonally Adjusted‡

All items, percent change from previous month			0.9	0.8	0.6	0.5	0.3	0.6	0.4	0.8	1.2	0.2	0.5	0.7	0.7	0.5
Commodities¶, 1967=100			152.0	153.2	154.0	154.7	154.8	155.7	156.3	157.6	159.9	160.2	160.5	161.5	162.2	162.9
Commodities less food¶			142.9	143.8	144.5	145.6	146.4	147.5	147.8	148.5	149.9	150.7	151.2	151.7	152.1	152.6
Food			168.8	170.4	171.9	171.4	170.3	170.9	171.8	174.4	177.4	177.4	177.6	179.9	180.9	181.4
Food at home			169.7	171.7	172.6	171.5	169.9	170.5	171.6	174.9	178.3	178.3	178.0	180.6	181.5	182.4
Fuels and utilities			157.6	158.4	160.2	161.2	162.0	163.8	165.0	167.2	168.5	169.6	171.6	173.0	174.9	176.1
Fuel oil and coal			228.7	229.7	228.2	227.9	224.9	227.2	229.7	231.5	236.5	237.1	240.1	244.5	246.0	249.7
Shelter			160.8	162.6	164.1	166.1	166.9	168.1	168.9	169.7	170.4	170.7	171.3	172.0	173.6	174.5
Apparel and upkeep			140.7	140.8	140.8	141.2	141.3	141.3	141.2	141.3	142.4	143.7	142.9	143.3	143.8	144.0
Transportation¶			143.5	143.9	143.5	144.4	145.4	146.5	147.0	148.8	151.5	153.0	156.0	155.9	157.6	158.1
Private¶			142.7	143.1	142.5	143.5	144.7	145.8	146.2	148.3	151.1	152.8	154.7	154.6	156.1	156.8
New cars			123.8	124.3	121.8	123.4	126.9	127.5	126.8	127.3	127.1	128.1	129.5	129.4	130.5	133.3
Health and recreation			146.2	147.5	149.0	150.5	151.4	152.3	152.6	153.0	153.8	154.4	155.2	156.1	156.3	157.5

WHOLESALE PRICES♂ (*U.S. Department of Labor Indexes*)

Not Seasonally Adjusted

Spot market prices, basic commodities:																
22 Commodities, 1967=100	ı 173.8	ı 227.9	227.8	213.1	205.1	201.9	198.6	201.2	194.5	187.2	195.5	205.6	206.3	201.4	191.7	189.7
9 Foodstuffs	ı 175.2	ı 243.2	282.0	264.4	247.2	236.1	224.5	224.6	210.3	209.4	236.0	249.8	242.8	233.2	210.1	203.3
13 Raw industrials	ı 173.1	ı 219.0	196.4	183.4	180.1	181.1	182.3	186.4	184.2	173.2	171.5	179.6	184.2	181.9	179.8	180.6
All commodities	134.7	160.1	171.9	171.5	171.8	171.3	170.4	172.1	173.2	173.7	175.7	176.7	177.7	178.9	178.2	178.7
By stage of processing:																
Crude materials for further processing	173.9	196.1	198.2	193.9	189.3	185.8	182.4	189.4	196.7	197.1	203.0	204.1	207.5	206.8	199.8	201.3
Intermediate materials, supplies, etc	131.6	162.9	178.6	178.4	179.1	178.8	178.1	179.0	178.4	178.4	179.3	180 9	181.0	182.2	182.3	182.6
Finished goods⊙	127.9	147.5	157.7	158.0	159.3	159.3	158.9	160.0	161.2	162.5	164.5	164.9	166.2	168.0	168.0	168.5
Consumer finished goods	129.2	149.3	158.6	158.7	159.8	159.4	158.5	159.7	161.1	162.6	165.0	165.3	166.7	168.3	168.1	168.5
Producer finished goods	123.5	141.0	154.1	155.3	157.4	158.3	159.7	160.7	161.2	161.7	162.4	163.0	164.0	166.5	167.4	168.0
By durability of product:																
Durable goods	127.9	150.1	160.7	160.8	162.4	163.6	164.1	164.8	165.3	165.2	165.1	165.7	166.5	168.2	168.8	169.4
Nondurable goods	139.9	167.6	180.4	179.5	179.0	177.1	175.2	177.6	179.1	180.2	183.6	184 9	186.1	186.9	185.3	185.8
Total manufactures	129.2	154.1	166.2	166.9	168.2	168.0	167.8	168.7	169.5	170.1	171.4	172.3	173.0	174.5	174.4	174.7
Durable manufactures	127.4	148.6	159.6	160.3	162.0	163.2	163.7	164.4	164.9	165.1	165.2	165.7	166.2	168.2	168.8	169.4
Nondurable manufactures	131.0	159.5	172.9	173.4	174.4	172.8	171.9	173.1	174.1	175.1	177.6	179.1	179.9	181.0	180.1	180.1

r Revised. ı Computed by BEA. ♀Includes data for items not shown separately. § Ratio of prices received, to prices paid (parity index). ♂For actual wholesale prices of individual commodities see respective commodities. ⊙Goods to users, incl. raw foods and fuels.

‡Effective June 1975 SURVEY, indexes have been restated to reflect new seasonal factors; revised indexes for 1970–74 appear on p. 39 of the Aug. 1975 SURVEY. ¶ Effective with the December 1974 SURVEY, indexes have been revised back to April 1974 to reflect the correction in the used car component.

COMMODITY PRICES—Continued

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
WHOLESALE PRICES♂—Continued *(U.S. Department of Labor Indexes)*—Continued																
All commodities—Continued																
Farm prod., processed foods and feeds 1967=100	159.1	177.4	189.0	186.5	183.8	179.5	174.9	178.8	181.2	182.3	188.2	189.0	190.4	190.5	186.1	186.0
Farm products ♀ do	176.3	187.7	187.8	183.7	179.7	174.6	171.1	177.7	184.5	186.2	193.7	193.2	197.1	197.3	191.7	193.8
Fruits and vegetables, fresh and dried do	168.1	192.3	186.9	163.7	174.9	169.0	163.8	183.4	183.1	206.7	208.6	179.6	182.6	183.3	179.0	190.3
Grains do	183.6	257.9	283.5	276.0	255.4	242.8	223.5	218.5	213.0	203.3	219.3	237.8	232.9	227.4	207.9	205.5
Live poultry do	179.5	157.4	178.8	167.3	173.6	176.7	170.1	168.3	177.6	190.6	219.1	202.4	203.9	210.8	203.7	181.3
Livestock do	190.4	170.6	156.4	159.5	156.0	152.0	155.4	173.5	197.9	202.4	211.3	203.0	209.9	207.8	193.4	191.6
Foods and feeds, processed ♀ do	148.1	170.9	189.7	188.2	186.4	182.6	177.3	179.4	179.0	179.7	184.6	186.3	186.1	186.2	183.6	181.0
Beverages and beverage materials do	121.7	140.7	154.2	158.2	162.6	162.2	162.2	161.7	161.0	160.4	159.4	161.6	162.5	165.1	165.1	165.4
Cereal and bakery products do	134.4	171.2	179.7	181.9	182.3	183.6	181.9	179.1	176.2	174.4	176.7	175.8	177.0	177.6	177.0	174.6
Dairy products do	131.1	146.4	146.8	146.7	148.3	148.5	148.6	148.9	149.6	150.5	153.2	156.3	160.8	165.6	168.1	171.3
Fruits and vegetables, processed do	129.6	154.6	171.1	170.1	171.2	170.9	169.5	170.8	171.0	170.9	169.4	168.6	168.4	169.3	169.0	168.5
Meats, poultry, and fish do	167.5	163.5	160.5	160.6	165.6	164.6	163.7	174.4	190.7	199.6	209.7	204.5	209.8	210.4	200.8	198.1
Industrial commodities do	125.9	153.8	165.8	166.1	167.5	168.4	168.9	169.7	170.3	170.7	171.2	172.2	173.1	174.7	175.4	176.1
Chemicals and allied products ♀¶ do	110.0	146.8	172.9	174.0	176.0	178.1	181.8	182.4	182.1	181.2	181.4	182.1	182.2	182.3	183.9	183.4
Agric. chemicals and chem. prod. do	96.6	137.7	181.1	182.2	190.1	192.9	211.6	212.5	212.1	211.0	210.3	206.5	201.2	199.9	197.7	197.9
Chemicals, industrial ¶ do	103.4	151.7	190.1	194.8	196.8	202.1	207.5	207.4	208.8	207.0	206.3	207.4	208.2	209.2	210.4	211.1
Drugs and pharmaceuticals do	104.3	112.7	121.0	121.8	123.8	124.1	124.5	125.9	125.9	126.4	127.5	127.5	127.4	128.5	128.8	129.3
Fats and oils, inedible do	228.3	338.2	301.3	264.3	235.3	231.6	218.2	261.5	250.5	246.7	260.4	285.7	289.7	264.3	260.6	257.3
Prepared paint do	122.2	145.7	161.8	161.8	163.7	164.0	164.7	164.7	166.1	165.9	167.1	167.1	169.7	169.7	170.2	170.2
Fuels and related prod., and power ♀¶ do	134.3	208.3	227.4	229.0	232.2	232.3	233.0	236.5	238.8	243.0	246.6	252.4	254.9	256.5	257.0	258.0
Coal do	218.1	332.4	398.0	428.4	428.8	409.9	388.3	387.3	389.3	385.9	382.2	377.9	373.3	371.3	364.6	371.2
Electric power ¶ do	129.3	163.1	179.7	180.3	183.3	186.5	191.1	194.6	192.9	190.6	192.6	195.2	197.5	199.5	199.3	197.6
Gas fuels ¶ do	126.7	162.2	175.5	177.2	181.0	188.5	188.1	206.9	219.1	220.0	226.4	226.8	231.5	231.6	235.3	245.6
Petroleum products, refined ¶ do	128.7	223.4	238.2	238.5	242.3	240.7	242.3	243.6	246.1	252.2	258.8	268.6	272.1	274.2	275.0	274.7
Furniture and household durables ♀ do	115.2	127.9	136.9	137.7	138.8	139.1	138.5	138.5	138.6	139.0	139.2	139.8	140.1	141.1	141.5	142.0
Appliances, household do	108.5	117.9	126.9	128.7	130.1	130.6	130.1	130.6	131.0	132.2	132.2	132.4	133.6	134.1	135.4	135.7
Furniture, household do	123.0	136.6	144.5	144.6	145.4	145.5	145.3	145.4	145.3	145.3	145.4	145.5	146.1	147.8	148.5	149.6
Home electronic equipment do	91.9	93.1	94.5	94.7	95.4	95.6	95.4	91.9	91.9	93.0	93.3	94.6	92.8	92.8	92.8	92.8
Hides, skins, and leather products ♀ do	143.1	145.1	144.5	143.2	142.1	141.7	143.2	147.5	147.7	148.7	149.3	149.3	151.3	152.4	154.4	154.6
Footwear do	130.5	140.0	144.8	144.8	145.4	145.9	146.0	146.8	146.9	146.9	147.3	147.5	149.5	150.1	150.2	150.5
Hides and skins do	253.9	195.9	156.5	136.7	124.7	122.3	138.5	173.9	170.6	182.5	186.8	186.6	192.3	201.0	209.1	205.2
Leather do	160.1	154.3	147.4	145.3	141.1	138.8	141.6	151.5	153.3	153.2	152.6	151.5	154.1	154.9	163.4	162.9
Lumber and wood products do	177.2	183.6	165.8	165.4	164.7	169.3	169.6	174.9	183.0	181.0	179.6	179.7	179.9	179.1	178.3	183.1
Lumber do	205.2	207.1	178.1	177.2	176.5	181.3	182.3	189.3	200.7	199.7	196.8	197.8	196.6	196.0	193.1	200.2
Machinery and equipment ♀ do	121.7	139.4	152.7	154.0	156.6	157.7	158.8	159.7	160.4	161.0	161.7	162.2	163.1	164.1	165.3	165.8
Agricultural machinery and equip do	125.9	143.8	159.7	160.3	163.6	164.4	166.0	166.7	167.5	167.8	168.5	168.9	169.2	171.3	174.2	175.1
Construction machinery and equip do	130.7	152.3	169.0	176.0	177.3	180.4	182.0	183.8	184.0	184.4	184.9	185.4	187.5	188.6	191.2	192.5
Electrical machinery and equip do	112.4	125.0	135.4	136.5	138.1	138.7	139.1	139.5	140.1	140.4	140.8	140.9	141.8	142.3	143.1	143.1
Metalworking machinery and equip do	125.5	146.9	161.9	163.0	164.9	167.1	168.8	169.6	170.2	171.9	172.7	173.0	173.1	175.1	176.3	176.9
Metals and metal products ♀ do	132.8	171.9	186.7	184.6	185.5	186.3	186.1	185.7	185.1	184.5	183.4	184.3	185.5	187.2	187.0	187.1
Heating equipment do	120.4	135.0	147.0	148.5	148.3	149.0	149.5	149.8	150.2	150.5	150.2	150.3	150.3	151.9	152.9	155.2
Iron and steel do	136.2	178.6	199.7	196.7	199.4	200.5	200.6	201.1	200.6	199.4	197.3	198.4	200.4	204.7	204.1	204.3
Nonferrous metals do	135.0	187.1	187.2	181.8	178.8	176.1	173.9	172.2	171.1	169.1	167.7	169.3	170.8	170.7	170.1	169.4
Nonmetallic mineral products ♀ do	130.2	153.2	163.4	164.3	168.5	170.3	170.8	173.0	173.1	173.3	174.7	175.8	176.1	177.1	177.7	178.0
Clay prod., structural, excl. refrac. do	123.3	135.2	141.2	143.2	145.4	146.8	146.8	148.7	149.2	151.0	151.3	152.3	154.0	155.8	156.3	156.3
Concrete products do	131.7	151.7	160.4	161.8	167.1	168.1	169.0	169.9	170.0	170.3	171.2	171.3	171.2	172.3	173.6	173.1
Gypsum products do	120.9	137.6	143.8	144.3	143.7	143.7	145.6	144.0	143.5	143.4	140.8	143.2	143.8	145.2	146.9	144.3
Pulp, paper, and allied products do	122.1	151.7	166.9	167.2	169.8	169.8	170.0	169.7	169.8	169.8	170.0	170.0	170.3	170.9	171.3	173.1
Paper do	121.4	148.6	166.4	167.5	173.3	173.4	173.3	173.1	172.6	172.5	172.4	172.4	172.4	173.0	173.9	173.7
Rubber and plastics products do	112.4	136.2	148.5	149.4	149.6	150.0	149.7	149.4	148.9	148.6	150.1	150.0	150.8	151.5	151.8	151.9
Tires and tubes do	111.4	133.4	142.7	143.4	143.7	145.1	145.1	145.1	145.4	145.4	151.8	152.1	152.1	152.2	151.9	151.7
Textile products and apparel ♀ do	123.8	139.1	139.8	138.4	137.5	136.5	134.3	134.4	135.2	135.9	136.8	137.6	138.4	141.3	143.2	144.0
Apparel do	119.0	129.5	133.6	133.7	133.8	133.6	133.3	133.0	132.2	132.5	132.4	132.8	133.1	133.6	134.8	135.1
Cotton products do	143.6	175.4	170.8	165.7	162.0	158.0	156.0	158.1	162.6	164.3	167.4	169.4	171.4	182.8	188.3	192.3
Synthetic products do	121.8	135.8	134.2	132.3	130.7	129.3	121.7	121.7	123.0	124.6	127.3	128.8	129.9	132.3	134.3	134.2
Textile housefurnishings do	113.3	143.1	149.0	148.4	150.1	150.9	150.9	151.7	151.7	151.7	151.7	151.7	152.6	153.3	153.3	153.3
Wool products do	128.2	119.0	107.3	107.3	103.8	103.8	102.0	103.5	107.0	107.5	107.8	108.5	108.5	114.9	115.6	116.4
Transportation equipment ♀ Dec. 1968=100	115.1	125.5	135.1	137.0	137.1	138.2	139.5	139.9	139.9	140.1	140.1	140.5	141.1	146.6	147.2	147.5
Motor vehicles and equip. 1967=100	119.2	129.2	138.9	140.7	140.2	141.5	143.0	143.0	142.9	143.1	143.1	143.5	143.9	150.0	150.6	150.9
Seasonally Adjusted ‡																
All commodities, percent change from previous month			1.4	−0.9	−0.2	−0.8	−0.5	1.5	0.4	−0.1	1.2	0.8	0.6	1.8	0	−0.4
By stage of processing:																
Crude materials for further processing 1967=100			204.5	198.3	188.9	181.3	179.9	190.7	195.3	192.7	202.2	201.9	209.8	209.7	206.2	205.8
Intermediate materials, supplies, etc do			179.3	179.5	179.8	179.3	177.9	178.8	177.3	178.0	178.6	180.4	180.3	182.9	183.0	183.7
Finished goods:																
Consumer finished goods do			160.2	158.9	159.5	158.6	157.7	159.7	161.3	162.4	164.7	164.8	166.7	169.3	169.8	168.7
Food do			180.5	176.6	175.6	174.1	170.6	175.1	178.2	179.9	184.4	183.3	186.3	189.4	188.7	186.3
Finished goods, exc. foods do			147.6	148.6	149.5	149.7	150.0	150.3	150.8	151.5	152.4	153.9	155.4	157.3	158.1	158.6
Durable do			133.9	134.9	135.2	135.8	136.9	136.9	136.9	137.3	137.4	137.7	139.0	141.5	141.9	141.8
Nondurable do			156.8	157.8	158.5	159.0	158.9	159.3	160.1	161.0	162.5	164.6	166.1	167.5	168.7	169.9
Producer finished goods do			154.4	155.3	157.2	158.1	159.7	160.7	161.2	161.7	162.4	162.8	164.0	166.7	167.7	168.0
By durability of product:																
Total manufactures do			167.0	167.7	168.7	168.0	167.5	168.9	169.0	169.8	170.5	171.8	172.5	175.2	175.3	175.6
Durable manufactures do			160.4	161.3	162.5	163.2	163.4	163.7	164.4	164.8	164.7	165.2	166.2	168.5	169.6	170.4
Nondurable manufactures do			173.8	174.1	174.7	172.3	171.2	173.8	174.3	174.1	176.5	178.6	179.5	182.3	181.0	180.8
Farm products do			194.0	186.1	177.9	170.2	168.1	179.3	184.5	181.7	193.7	190.7	198.9	203.2	198.0	196.4
Processed foods and feeds do			193.8	188.2	185.3	180.3	175.7	181.9	180.3	178.1	183.9	184.5	186.3	187.7	186.5	181.0
PURCHASING POWER OF THE DOLLAR																
As measured by—																
Wholesale prices 1967=$1.00	$0.744	$0.627	$0.582	$0.583	$0.582	$0.584	$0.587	$0.581	$0.577	$0.576	$0.569	$0.566	$0.563	$0.559	$0.561	$0.560
Consumer prices do	.752	.678	.648	.643	.641	.636	.634	.631	.628	.623	.616	.614	.611	.608	.604	.601

♂See corresponding note on p. S-8. ♀Includes data for items not shown separately. ¶Beginning June 1974 SURVEY, data are restated to reflect changes in pricing by BLS. Because of delay in obtaining data the prices lag the current index as follows: industrial chemicals and electric power, one month (i.e., July index reflects June prices); gas fuels, except LPG, two months (July index reflects May prices); refined petroleum products (gasoline, distillates, residual), one month (July index reflects June prices). The restated indexes are comparable with those for earlier periods. ‡Beginning in the May 1975 SURVEY, data reflect new seasonal factors; revised indexes for 1970–74 appear on p. 40 of the Aug. 1975 SURVEY.

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Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE‡

New construction (unadjusted), total ---mil. $--	135,953	135,481	11,433	10,636	9,247	8,728	9,093	9,709	10,646	11,381	11,416	12,054	r 12,700	r 12,226	11,936	----
Private, total ♀ ---do---	103,444	97,079	8,185	7,536	6,443	5,946	6,172	6,807	7,291	7,588	7,821	8,063	r 8,471	r 8,497	8,308	----
Residential (including farm) ---do---	57,635	47,044	3,653	3,263	2,727	2,433	2,637	3,045	3,421	3,722	3,900	4,026	r 4,301	r 4,201	4,095	----
New housing units ---do---	47,853	37,312	2,798	2,456	2,035	1,780	1,883	2,073	2,318	2,656	2,914	3,075	r 3,139	r 3,197	3,203	----
Nonresidential buildings, except farm and public utilities, total ♀ ---mil. $--	27,584	29,644	2,650	2,511	2,206	2,110	2,024	2,134	2,182	2,150	2,164	2,259	2,334	r 2,322	2,181	----
Industrial ---do---	6,243	7,902	773	779	634	612	606	624	685	671	668	659	684	r 675	635	----
Commercial ---do---	15,453	15,945	1,390	1,270	1,128	1,069	994	1,040	1,046	1,022	1,034	1,119	1,136	r 1,145	1,072	----
Public utilities:																
Telephone and telegraph ---do---	3,967	4,279	360	348	281	283	305	326	313	305	321	299	306	331	----	----
Public, total ♀ ---do---	32,509	38,402	3,248	3,100	2,804	2,782	2,921	2,902	3,355	3,793	3,595	3,991	r 4,229	r 3,729	3,628	----
Buildings (excluding military) ♀ ---do---	12,994	14,990	1,215	1,297	1,232	1,213	1,289	1,207	1,273	1,363	1,297	1,431	r 1,382	1,241	----	----
Housing and redevelopment ---do---	941	1,007	85	87	91	84	97	72	81	92	87	73	r 86	81	----	----
Industrial ---do---	605	763	65	81	74	76	85	74	87	82	68	68	62	62	91	----
Military facilities ---do---	1,170	1,185	95	99	97	98	108	102	102	102	111	123	145	r 130	142	----
Highways and streets ---do---	10,506	12,083	973	795	681	681	696	830	1,075	1,199	1,272	1,403	r 1,530	1,378	----	----
New construction (seasonally adjusted at annual rates), total ---bil. $--	----	----	131.9	134.0	132.3	128.9	125.5	120.9	121.5	125.9	126.7	129.3	r 137.1	r 135.1	139.2	----
Private, total ♀ ---do---	----	----	93.8	92.5	91.2	89.0	85.7	84.6	84.0	84.0	86.0	87.8	r 92.5	r 93.3	96.1	----
Residential (including farm) ---do---	----	----	42 5	41.1	39.6	38.5	38.0	37.9	38.8	39.8	41.0	42.1	r 46.0	r 46.5	47.5	----
New housing units ---do---	----	----	32.1	30.5	28.8	27.4	26.9	26.8	27.6	28.9	30.6	32.1	33.2	34.9	36.7	----
Nonresidential buildings, except farm and public utilities, total ♀ ---bil. $--	----	----	30.5	30.4	30.0	29.6	26.3	25.9	25.6	24.8	25.0	25.8	26.2	r 25.6	25.7	----
Industrial ---do---	----	----	8.9	9.0	8.4	8.7	7 9	7.5	8.2	7.7	7.7	7.6	7.9	7.5	7.6	----
Commercial ---do---	----	----	16.0	15.4	15.6	15.0	13.0	12.8	12.1	11.8	12.0	12.5	12.4	r 12.6	12.5	----
Public utilities:																
Telephone and telegraph ---do---	----	----	4.1	4.0	4.5	4.2	3.7	4.0	3.6	3.4	3.8	3.3	3.6	3.6	----	----
Public, total ♀ ---do---	----	----	38.2	41.5	41.1	39.8	39.8	36.3	37.4	41.9	40.6	41.5	r 44.6	r 41.8	43.1	----
Buildings (excluding military) ♀ ---do---	----	----	14.7	15.6	16.1	15.4	16.5	14 9	13.9	15.8	16.0	16.1	r 15.8	15.0	----	----
Housing and redevelopment ---do---	----	----	.9	.9	1.2	1.2	1.2	.9	1.0	1.0	1.0	.9	r 1.0	.9	----	----
Industrial ---do---	----	----	.8	.9	.9	1 0	1.0	.8	.9	.9	.9	.9	r .8	.7	1.1	----
Military facilities ---do---	----	----	1.1	1.2	1.2	1.3	1 3	1.5	1.2	1.1	1.3	1.4	1.7	1.5	----	----
Highways and streets ---do---	----	----	11.1	12.0	12.4	12.0	11.4	11.0	12.2	12.5	12.5	13.2	r 14.2	14.1	----	----

CONSTRUCTION CONTRACTS

Construction contracts in 50 States (F. W. Dodge Division, McGraw-Hill):																
Valuation, total ---mil. $--	99,304	94,370	6,179	7,304	5,100	4,955	6,574	9,598	9,143	9,324	9,044	10,037	7,692	7,767	5,573	----
Index (mo. data seas. adj.) ---1967=100--	1 180	1 169	154	176	r 136	140	r 150	189	191	174	165	208	157	166	148	----
Public ownership ---mil. $--	26,563	32,497	2,391	2,496	2,254	2,031	2,182	2,768	2,875	3,891	3,784	3,040	2,725	2,544	1,597	----
Private ownership ---do---	72,741	61,873	3,788	4,809	2,846	2,924	4,393	6,830	6,268	5,432	5,260	6,997	4,967	5,223	3,976	----
By type of building:																
Nonresidential¶ ---do---	31,534	33,051	2,618	2,451	2,233	2,199	2,402	2,987	2,877	3,169	3,165	2,666	2,526	2,629	1,859	----
Residential ---do---	45,696	34,404	1,931	1,715	1,562	1,583	2,316	3,029	3,073	3,116	3,093	2,784	2,966	3,189	2,404	----
Non-building construction¶ ---do---	22,074	26,914	1,630	3,139	1,305	1,172	1,856	3,582	3,193	3,040	2,787	4,587	2,200	1,949	1,309	----
New construction planning (Engineering News-Record) ⊙ ---do---	86,743	97,102	10,336	6,424	7,806	7,425	6,824	6,298	7,609	6,856	7,184	5,456	6,511	5,865	9,909	6,052

HOUSING STARTS AND PERMITS‡

New housing units started:																
Unadjusted:																
Total (private and public) ---thous--	2,057.5	1,352.5	75.6	55.4	56.9	56.2	81.1	98.4	117.0	110.9	126.1	118.7	112.5	r 125.0	r 96.5	78.7
Inside SMSA's ---do---	1,501.7	r 922.5	48.3	38.6	37.4	38.2	54.2	66.1	73.2	73.0	76.3	r 75.1	74.0	r 77.0	r 64.5	56.7
Privately owned ---do---	2,045.3	1,337.7	75.1	55.1	56.1	54.7	80.2	97.9	116.1	110.3	119.3	117.3	111.9	r 123.6	r 96.2	77.8
One-family structures ---do---	1,132.0	888.1	57.9	41.0	39.8	40.0	62.5	77.8	92.8	90.3	92.8	90.7	84.5	r 93.8	r 71.7	56.3
Seasonally adjusted at annual rates:																
Total privately owned ---do---	----	----	1,017	880	999	1,000	985	980	1,130	1,094	1,235	1,269	1,269	r 1,452	r 1,354	1,309
One-family structures ---do---	----	----	802	682	739	733	775	762	887	884	935	987	931	r 1,103	r 1,028	972
New private housing units authorized by building permits (14,000 permit-issuing places):																
Monthly data are seas. adj. at annual rates:																
Total ---thous--	1,820	1,074	770	837	689	701	677	837	912	949	1,042	995	1,095	1,079	r 1,085	1,058
One-family structures ---do---	882	644	534	514	508	515	503	603	658	679	711	732	779	769	r 787	782
Manufacturers' shipments of mobile homes:																
Unadjusted ---do---	566.9	329.3	15.3	11.8	11.7	14.7	16.3	19.2	20.3	20.3	20.0	21.2	20.4	21.2	16.8	----
Seasonally adjusted at annual rates ---do---	----	----	204	195	185	219	194	194	224	210	225	235	215	229	232	----

CONSTRUCTION COST INDEXES

Dept. of Commerce composite ---1967=100--	147.7	173.0	183.8	184.7	188.3	189.2	189.3	r 187.8	r 189.1	r 190.1	r 189.3	r 187.9	189.7	r 189.9	191.0	----
American Appraisal Co., The:																
Average, 30 cities ---1913=100--	1,515	1,608	1,640	1,639	1,647	1,655	1,633	1,673	1,700	1,710	1,733	1,743	1,763	1,762	----	----
Atlanta ---do---	1,749	1,821	1,800	1,797	1,832	1,848	1,855	1,861	1,872	1,869	1,881	1,902	1,905	1,902	----	----
New York ---do---	1,590	1,711	1,746	1,743	1,775	1,780	1,785	1,793	1,800	1,798	1,815	1,873	1,872	1,871	----	----
San Francisco ---do---	1,469	1,552	1,614	1,609	1,612	1,617	1,633	1,657	1,693	1,690	1,734	1,743	1,736	1,734	----	----
St. Louis ---do---	1,434	1,536	1,574	1,571	1,576	1,579	1,591	1,601	1,674	1,677	1,700	1,701	1,700	1,699	----	----
Boeckh indexes:																
Average, 20 cities:																
Apartments, hotels, office buildings ---1967=100--	154.0	168.4	177.4	----	178.3	----	182.6	----	184.5	----	186.0	----	----	----	----	----
Commercial and factory buildings ---do---	154.4	171.1	182.4	----	182.8	----	185.8	----	187.8	----	190.1	----	----	----	----	----
Residences ---do---	159.2	172.0	177.9	----	178.0	----	180.6	----	182.4	----	184.3	----	----	----	----	----

r Revised. p Preliminary. 1 Computed from cumulative valuation total.

‡ Data for new construction have been revised back to 1958; those for housing starts and permits, back to 1959. The revised data are available from the Bureau of the Census, Washington, D.C. 20233.

¶Data for Aug. 1973 for nonresidential building and nonbuilding construction appearing in the Oct. 1974 SURVEY were transposed; they should have read (mil. $): Nonresidential. building, r 3,167; non-building construction, r 2,453.

⊙ Data for Oct. 1974 and Jan., May, July, and Oct. 1975 are for 5 weeks; other months, 4 weeks.

♀ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES—Con.

Engineering News-Record:																
Building 1967=100	168.4	178.3	183.4	183.8	183.8	187.2	187.3	187.8	190.5	193.4	195.0	196.9	197.2	200.1	199.7	[1] 200.4
Construction do	176.5	188.0	195.0	195.3	195.8	198.1	198.1	198.8	201.4	205.3	209.2	211.7	211.5	213.5	213.3	[1] 213.8
Federal Highway Adm.—Highway construction:																
Composite (avg. for year or qtr.) 1967=100	152.4	201.8	----	209.9	----	----	207.3	----	----	199.3	----	----	203.9	----	----	----

CONSTRUCTION MATERIALS

Output index:																
Composite, unadjusted ♀ 1947-49=100	194.1	177.5	148.8	127.2	135.7	134.0	147.2	161.1	166.5	168.5	168.4	175.3	----	----	----	----
Seasonally adjusted do	----	----	155.9	144.9	143.9	151.7	152.5	157.4	152.6	156.6	174.2	159.8	----	----	----	----
Iron and steel products, unadjusted do	193.1	181.8	170.1	155.2	152.7	138.5	142.9	147.0	135.4	138.9	135.5	146.9	----	----	----	----
Lumber and wood products, unadj do	194.6	171.6	130.9	114.5	133.5	139.7	154.9	172.3	175.7	170.3	172.7	179.5	----	----	----	----
Portland cement, unadjusted do	235.4	215.3	183.8	138.7	114.8	105.0	131.4	172.1	204.0	213.8	232.3	234.3	----	----	----	----

REAL ESTATE¶

Mortgage applications for new home construction:																
FHA net applications thous. units	83.2	87.1	7.9	5.8	5.1	4.8	6.7	7.8	12.6	7.7	6.0	5.6	6.4	8.3	----	----
Seasonally adjusted annual rates do	----	----	111	79	72	64	72	86	142	84	7.0	6.7	71	99	----	----
Requests for VA appraisals do	161.9	161.1	12.0	8.4	8.9	10.6	11.3	12.7	18.5	11.1	14.8	13.7	14.5	16.5	13.8	----
Seasonally adjusted annual rates do	----	----	157	132	126	144	128	131	216	120	156	157	172	188	189	----
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount mil. $	4,473.30	3,933.70	352.57	374.25	557.54	398.53	514.78	539.14	483.49	534.43	597.49	511.79	516.06	564.15	----	----
Vet. Adm.: Face amount§ do	7,467.53	7,909.60	727.35	557.83	544.98	494.27	574.36	607.94	680.97	986.02	674.34	848.30	814.58	860.56	886.21	----
Federal Home Loan Banks, outstanding advances to member institutions, end of period mil. $	15,147	21,804	21,502	21,804	20,728	19,461	18,164	17,527	17,145	16,803	16,685	16,945	17,482	17,578	----	----
New mortgage loans of all savings and loan associations, estimated total mil. $	49,412	38,959	1,961	2,212	2,004	2,277	3,110	4,173	5,370	5,971	5,498	5,731	5,588	r 5,694	4,327	----
By purpose of loan:																
Home construction do	10,215	7,566	391	400	378	430	644	799	1,012	989	1,055	980	995	r 1,052	819	----
Home purchase do	29,566	23,560	1,198	1,255	1,142	1,285	1,675	2,314	3,089	3,636	3,118	3,500	3,351	r 3,400	2,566	----
All other purposes do	9,651	7,833	372	557	484	562	791	1,060	1,269	1,346	1,325	1,251	1,242	r 1,242	942	----
Foreclosures number	135,803	140,469	11,185	12,749	12,815	11,545	12,636	12,833	12,291	12,476	----	----	----	----	----	----
Fire losses (on bldgs., contents, etc.) mil. $	2,639	3,190	262	298	307	287	341	335	312	265	275	285	276	276	284	----

DOMESTIC TRADE

ADVERTISING

McCann-Erickson national advertising index, seasonally adjusted:																
Combined index ♂ 1967=100	130	141	146	148	147	146	142	141	146	142	148	147	144	151	----	----
Network TV do	135	150	154	159	155	156	157	157	175	165	166	161	157	163	----	----
Spot TV do	139	153	164	160	174	164	158	152	154	155	163	169	166	172	----	----
Magazines do	116	121	133	123	123	115	117	117	109	109	125	121	113	119	----	----
Newspapers do	131	141	130	152	135	152	136	134	142	140	135	135	140	153	----	----
Magazine advertising (general and natl. farm magazines):																
Cost, total mil. $	1,316.0	1,366.3	157.0	117.6	82.8	95.7	119.0	119.3	121.0	105.6	83.2	82.6	118.7	136.1	152.0	120.4
Apparel and accessories do	52.9	50.3	5.1	3.4	2.6	3.0	5.0	5.2	3.7	1.8	2.2	2.9	6.6	5.5	5.1	3.3
Automotive, incl. accessories do	120.4	104.5	12.3	6.8	4.3	5.6	10.1	8.7	9.7	9.8	7.2	5.3	6.1	11.3	14.0	9.4
Building materials do	26.7	24.7	1.9	1.4	.9	1.3	1.8	2.3	2.5	2.1	1.4	.9	2.1	2.0	1.9	1.4
Drugs and toiletries do	140.6	142.3	14.5	12.1	9.1	12.1	11.3	12.5	12.4	13.1	10.8	12.0	11.4	12.2	12.8	10.9
Foods, soft drinks, confectionery do	96.2	92.3	12.5	8.8	4.4	8.4	7.8	7.8	7.4	6.4	6.7	5.1	6.2	9.4	12.8	9.6
Beer, wine, liquors do	87.0	102.9	14.5	16.7	4.6	4.8	7.8	7.6	8.4	9.0	5.7	4.2	7.3	10.4	13.5	17.7
Household equip., supplies, furnishings do	86.4	79.5	10.2	4.9	2.8	2.4	4.5	6.2	6.8	4.3	3.1	2.7	5.5	6.3	7.2	3.3
Industrial materials do	28.4	35.4	3.9	3.1	2.6	2.4	2.9	2.9	3.5	2.9	2.3	2.6	3.1	3.1	2.9	2.9
Soaps, cleansers, etc do	18.6	17.6	2.0	1.2	1.4	1.5	2.1	1.5	1.2	1.1	1.2	1.2	2.2	2.4	2.5	1.2
Smoking materials do	110.5	136.3	12.7	12.6	9.7	10.8	12.6	11.9	12.1	12.8	11.5	12.3	13.2	12.1	12.3	12.9
All other do	548.3	580.4	67.3	46.6	40.4	43.5	53.1	52.7	53.2	42.4	31.1	33.3	55.1	61.2	66.8	48.0
Newspaper advertising expenditures (64 cities): ⊕																
Total mil. $	3,786.1	3,767.2	330.8	315.9	303.5	302.3	352.8	337.3	354.3	361.0	294.8	329.8	334.0	379.8	403.4	----
Automotive do	99.8	104.2	9.9	4.8	7.6	8.4	8.1	7.3	9.4	9.0	6.2	5.9	8.6	9.9	9.0	----
Classified do	1,024.2	966.7	70.3	57.1	76.0	75.6	86.4	79.7	84.6	88.6	80.5	91.2	83.1	85.7	83.7	----
Financial do	138.9	126.0	9.4	11.1	14.5	8.1	10.8	12.5	9.4	12.0	10.8	6.3	12.0	13.5	10.2	----
General do	479.2	491.5	46.8	36.8	39.6	44.0	50.3	47.6	50.7	49.3	32.8	33.4	45.6	53.1	54.6	----
Retail do	2,044.1	2,078.8	194.5	206.1	165.7	166.2	197.3	190.2	200.2	202.1	164.6	193.1	184.8	217.6	245.9	----

WHOLESALE TRADE†

Merchant wholesalers sales (unadj.), total mil. $	364,803	448,127	37,457	37,207	35,721	33,831	35,936	36,132	36,407	36,388	36,916	36,614	37,855	r 39,569	35,812	----
Durable goods establishments do	168,074	202,341	16,112	15,382	15,021	14,168	15,041	15,828	15,731	15,733	15,721	15,315	16,340	r 16,704	14,751	----
Nondurable goods establishments do	196,729	245,786	21,345	21,825	20,700	19,663	20,895	20,304	20,676	20,655	21,195	21,299	21,515	r 22,865	21,061	----
Merchant wholesalers inventories, book value, end of year or month (unadj.), total mil. $	38,558	46,695	46,452	46,695	46,582	46,119	45,939	45,581	44,576	44,513	44,513	44,678	44,764	r 45,612	45,803	----
Durable goods establishments do	21,648	27,529	27,044	27,529	28,006	28,002	28,210	28,315	27,958	27,894	27,710	27,365	27,136	r 27,228	27,283	----
Nondurable goods establishments do	16,910	19,166	19,408	19,166	18,576	18,117	17,729	17,266	16,618	16,619	16,803	17,313	17,628	r 18,384	18,520	----

r Revised. p Preliminary. [1] Index as of Jan. 1, 1976: Building, 201.5; construction, 214.6. ♂Beginning Jan. 1973 data reflect new reference base, 1967=100. ♀Includes data for items not shown separately. §Data include guaranteed direct loans sold.

¶Home mortgage rates (conventional 1st mortgages) are under money and interest rates on p. S-18.

⊕Source: Media Records, Inc. 64-City Newspaper Advertising Trend Chart.

†Series revised back to Jan. 1964 to reflect kind of business classifications of establishments selected for a new sample in terms of the 1967 Census of Business; revisions for earlier periods appear on p. 44 ff. of the December 1974 issue of the SURVEY.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

DOMESTIC TRADE—Continued

RETAIL TRADE

All retail stores:																
Estimated sales (unadj.), total mil. $	503,317	537,782	46,351	52,253	41,315	39,802	44,937	45,896	51,204	49,052	50,026	50,663	48,275	r 52,046	r 50,580	1 61,002
Durable goods stores ♀ do	170,275	167,313	13,085	13,353	12,051	12,279	13,270	14,588	15,987	16,126	16,374	15,575	15,453	r 16,919	r 15,274	1 16,734
Automotive dealers do	100,661	93,089	6,965	6,239	6,732	7,258	7,641	8,422	9,180	9,342	9,611	8,812	8,539	r 9,734	r 8,392	1 8,260
Passenger car, other auto. dealers do	92,768	84,773	6,241	5,508	6,148	6,693	6,954	7,663	8,347	8,499	8,783	8,023	7,785	r 8,936	7,604	.....
Tire, battery, accessory dealers do	7,895	8,316	724	731	584	565	687	759	833	843	828	789	754	798	788	.....
Furniture, home furn., and equip. ♀ do	24,030	25,544	2,159	2,533	1,931	1,793	1,971	2,010	2,124	2,144	2,167	2,177	2,184	r 2,308	r 2,399	1 2,992
Furniture, homefurnishings stores do	14,290	15,364	1,314	1,368	1,149	1,079	1,176	1,207	1,260	1,269	1,283	1,281	1,247	r 1,379	1,423	.....
Household appliance, TV, radio do	7,904	8,006	643	855	610	554	605	620	679	697	708	707	730	r 721	757	.....
Building materials and hardware do	22,766	23,491	1,897	1,760	1,498	1,439	1,631	1,879	2,199	2,212	2,244	2,189	2,203	r 2,317	2,119	.....
Lumber, bldg. materials dealers ♂ do	18,049	18,328	1,453	1,241	1,152	1,092	1,237	1,418	1,628	1,668	1,721	1,701	1,709	r 1,802	1,602	.....
Hardware stores do	4,717	5,163	444	519	346	347	394	461	571	544	523	488	494	r 515	517	.....
Nondurable goods stores ♀ do	333,042	370,469	33,266	38,900	29,264	27,523	31,667	31,308	35,217	32,926	33,652	35,088	32,822	r 35,127	r 35,306	1 44,268
Apparel and accessory stores do	24,062	24,864	2,191	3,358	1,770	1,606	2,077	1,949	2,232	2,072	1,970	2,279	2,191	r 2,300	r 2,398	1 3,739
Men's and boys' wear stores do	5,609	5,668	506	832	428	375	454	436	516	502	440	475	450	r 491	546	.....
Women's apparel, accessory stores do	9,119	9,551	853	1,285	687	626	795	749	869	797	783	899	872	r 942	935	.....
Shoe stores do	4,229	3,979	325	411	272	247	349	311	354	323	303	374	382	r 362	369	.....
Drug and proprietary stores do	15,474	16,785	1,378	1,914	1,379	1,332	1,430	1,407	1,529	1,494	1,473	1,515	1,450	r 1,505	r 1,473	1 2,094
Eating and drinking places do	37,925	41,840	3,592	3,621	3,443	3,288	3,668	3,773	4,183	4,207	4,228	4,373	3,983	r 4,208	r 4,057	1 4,114
Food stores do	105,731	119,763	10,705	10,678	10,568	9,678	10,706	10,178	11,687	10,789	11,433	11,754	10,712	r 11,432	r 11,086	1 11,969
Grocery stores do	98,392	111,347	10,013	9,898	9,895	9,032	9,967	9,452	10,893	10,009	10,647	10,971	9,962	r 10,648	r 10,333	1 11,077
Gasoline service stations do	34,432	39,910	3,400	3,406	3,278	3,053	3,424	3,468	3,715	3,750	4,067	4,100	3,757	r 3,817	r 3,630	1 3,678
General merchandise group with nonstores ♀ mil. $	83,301	89,286	8,751	12,036	5,588	5,524	7,039	7,059	8,047	7,502	7,288	7,983	7,709	r 8,226	r 9,391	1 14,453
General merchandise group without nonstores ♀ § mil. $	76,938	82,535	8,089	11,416	5,108	5,036	6,489	6,503	7,488	6,973	6,759	7,427	7,099	r 7,531	r 8,736	1 13,796
Department stores do	52,292	55,871	5,427	7,991	3,418	3,334	4,367	4,449	5,170	4,827	4,611	5,066	4,904	r 5,104	r 6,007	1 9,843
Mail order houses (dept. store mdse) do	5,384	5,839	705	602	346	385	458	458	435	407	443	496	520	635	687	.....
Variety stores do	8,212	8,714	817	1,285	524	542	706	660	798	713	665	789	700	r 737	826	.....
Liquor stores do	9,602	10,285	923	1,207	801	745	837	806	945	909	968	953	876	r 930	950	.....
Estimated sales (seas. adj.), total △ do	.....	.....	44,529	45,109	46,006	46,914	45,951	46,813	48,173	48,578	49,655	49,925	49,549	r 50,165	r 50,350	1 52,098
Durable goods stores ♀ △ do	.....	.....	13,035	13,554	14,126	14,664	13,378	14,165	14,703	14,965	15,432	15,506	15,440	r 15,775	r 15,787	1 16,721
Automotive dealers △ do	.....	.....	6,979	7,646	7,747	8,420	7,361	7,901	8,263	8,447	8,850	8,871	8,699	r 9,025	r 8,728	1 9,718
Passenger car, other auto. dealers △ do	.....	.....	6,314	6,956	7,022	7,675	6,623	7,164	7,508	7,654	8,082	8,120	7,936	r 8,274	7,962	.....
Tire, battery, accessory dealers do	.....	.....	665	690	725	745	738	737	755	793	768	751	763	751	766	.....
Furniture, home furn., and equip. ♀ do	.....	.....	2,067	2,004	2,040	2,051	2,046	2,132	2,139	2,168	2,171	2,202	2,214	r 2,241	r 2,359	1 2,401
Furniture, homefurnishings stores do	.....	.....	1,240	1,193	1,237	1,235	1,199	1,244	1,216	1,245	1,280	1,277	1,280	r 1,318	1,392	.....
Household appliance, TV, radio do	.....	.....	629	617	625	633	660	686	716	723	688	711	735	r 720	757	.....
Building materials and hardware do	.....	.....	1,892	1,843	1,895	1,892	1,819	1,883	2,006	1,999	1,993	1,977	2,064	r 2,089	2,239	.....
Lumber, bldg. materials dealers ♂ do	.....	.....	1,465	1,412	1,424	1,415	1,355	1,415	1,517	1,515	1,515	1,505	1,574	r 1,599	1,719	.....
Hardware stores do	.....	.....	427	431	471	477	464	468	489	484	478	472	490	490	520	.....
Nondurable goods stores ♀ do	.....	.....	31,494	31,555	31,880	32,250	32,573	32,648	33,470	33,613	34,223	34,419	34,109	r 34,390	r 34,563	1 35,377
Apparel and accessory stores do	.....	.....	1,982	2,032	2,118	2,189	2,099	2,179	2,216	2,223	2,236	2,336	2,251	r 2,243	r 2,261	1 2,266
Men's and boys' wear stores do	.....	.....	450	444	473	518	506	506	506	517	511	523	501	r 491	501	.....
Women's apparel, accessory stores do	.....	.....	766	800	844	828	820	819	854	863	876	948	879	r 894	880	.....
Shoe stores do	.....	.....	307	303	323	344	310	337	356	346	344	353	353	r 349	363	.....
Drug and proprietary stores do	.....	.....	1,402	1,461	1,436	1,449	1,488	1,455	1,499	1,532	1,525	1,526	1,525	r 1,519	r 1,565	1 1,563
Eating and drinking places do	.....	.....	3,715	3,721	3,784	3,828	3,821	3,898	3,935	3,984	3,933	3,901	3,940	r 4,078	r 4,191	1 4,224
Food stores do	.....	.....	10,455	10,330	10,672	10,643	10,805	10,598	10,875	11,023	11,282	11,167	10,969	r 11,264	r 11,299	1 11,431
Grocery stores do	.....	.....	9,740	9,610	9,945	9,925	10,058	9,846	10,105	10,255	10,531	10,429	10,217	r 10,501	r 10,501	1 10,610
Gasoline service stations do	.....	.....	3,397	3,399	3,465	3,465	3,497	3,532	3,565	3,616	3,790	3,832	3,803	r 3,738	r 3,670	1 3,719
General merchandise group with nonstores ♀ mil. $	.....	.....	7,409	7,371	7,261	7,533	7,599	7,638	7,981	7,994	7,903	8,091	8,102	r 7,958	r 8,259	1 8,748
General merchandise group without nonstores ♀ § mil. $	.....	.....	6,865	6,758	6,704	7,000	7,058	7,068	7,429	7,421	7,321	7,523	7,505	r 7,359	r 7,687	1 8,157
Department stores do	.....	.....	4,627	4,608	4,497	4,743	4,852	4,825	5,094	5,081	5,017	5,201	5,162	r 5,029	r 5,325	1 5,657
Mail order houses (dept. store mdse.) do	.....	.....	499	415	485	489	456	476	482	496	510	509	534	522	488	.....
Variety stores do	.....	.....	732	684	720	746	739	746	788	774	728	799	773	r 751	762	.....
Liquor stores do	.....	.....	884	886	871	882	903	884	919	941	927	929	936	r 929	942	.....
Estimated inventories, end of year or month: ‡																
Book value (unadjusted), total ‡ mil. $	63,661	72,056	76,738	72,056	71,028	71,346	72,475	72,847	72,050	71,669	71,268	70,295	72,327	75,854	76,620	.....
Durable goods stores ♀ do	29,094	33,747	33,714	33,747	33,717	33,196	33,499	33,852	33,604	33,419	32,725	31,243	31,984	32,629	33,208	.....
Automotive dealers do	14,635	17,255	16,931	17,255	17,226	16,371	16,720	17,033	16,814	16,562	16,096	14,738	15,321	15,678	16,056	.....
Furniture, home furn., and equip do	4,637	5,186	5,417	5,186	4,964	4,845	4,732	4,686	4,658	4,662	4,640	4,658	4,725	4,877	4,911	.....
Building materials and hardware do	4,150	4,425	4,433	4,425	4,477	4,590	4,675	4,731	4,769	4,755	4,642	4,673	4,650	4,677	4,680	.....
Nondurable goods stores ♀ do	34,567	38,309	43,024	38,309	37,311	38,150	38,976	38,995	38,446	38,250	38,543	39,052	40,343	43,225	43,412	.....
Apparel and accessory stores do	5,151	5,280	6,054	5,280	5,098	5,326	5,512	5,515	5,488	5,353	5,377	5,508	5,820	6,127	6,099	.....
Food stores do	6,968	8,130	8,159	8,130	7,797	7,840	7,900	7,883	7,865	7,865	7,889	7,896	8,074	8,346	8,434	.....
General merchandise group with nonstores mil. $	14,434	15,540	19,403	15,540	14,997	15,313	16,056	16,169	15,870	15,765	15,954	16,310	16,978	18,895	18,732	.....
Department stores do	8,422	9,246	11,934	9,246	8,788	8,920	9,505	9,631	9,540	9,373	9,478	9,772	10,267	11,574	11,662	.....
Book value (seas. adj.), total ‡ do	65,229	74,082	73,964	74,082	73,327	72,308	71,728	71,483	70,826	70,840	71,503	72,578	73,049	74,642	73,839	.....
Durable goods stores ♀ do	29,593	34,649	34,251	34,649	34,267	32,956	32,460	32,375	32,086	31,909	32,270	33,324	33,471	33,813	33,712	.....
Automotive dealers do	14,813	17,794	17,720	17,794	17,414	15,900	15,723	15,817	15,605	15,294	15,540	16,729	16,671	17,004	16,795	.....
Furniture, home furn., and equip do	4,684	5,238	5,204	5,238	5,102	4,974	4,780	4,667	4,630	4,657	4,677	4,686	4,701	4,749	4,718	.....
Building materials and hardware do	4,296	4,581	4,570	4,581	4,564	4,572	4,570	4,562	4,590	4,635	4,624	4,706	4,745	4,787	4,830	.....
Nondurable goods stores ♀ do	35,636	39,433	39,713	39,433	39,060	39,352	39,268	39,108	38,740	38,931	39,233	39,254	39,578	40,829	40,127	.....
Apparel and accessory stores do	5,382	5,517	5,494	5,517	5,523	5,554	5,540	5,537	5,583	5,547	5,538	5,432	5,517	5,668	5,534	.....
Food stores do	6,865	8,010	7,815	8,010	7,916	7,984	7,916	7,883	7,881	7,873	7,977	8,024	8,189	8,190	8,079	.....
General merchandise group with nonstores mil. $	15,439	16,621	17,367	16,621	16,211	16,133	16,294	16,251	15,997	16,055	16,156	16,289	16,392	17,345	16,767	.....
Department stores do	8,988	9,868	10,496	9,868	9,514	9,476	9,617	9,630	9,595	9,597	c 9,696	9,841	9,958	10,541	10,257	.....

r Revised. 1 Advance estimate. ♀ Includes data not shown separately. ♂ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. § Except department stores mail order. ‡ Series revised beginning Jan. 1971 to reflect benchmark data from the 1972, 1973, and 1974 Annual Retail Trade Reports and new seas. factors; revisions for Jan. 1971–July 1974 appear on p. 26 ff. of the Nov. 1975 SURVEY. △ Revisions for Jan.–July 1974 appear on p. 26ff. of the Nov. 1975 SURVEY. c Corrected.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973 p	1974 p	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued

Firms with 11 or more stores:																
Estimated sales (unadj.), total ♀ mil. $	154,546	169,434	15,745	19,080	12,693	12,047	14,342	13,917	15,860	14,687	14,729	15,710	14,744	r 15,870	16,595	
Apparel and accessory stores ♀ do	6,569	6,428	563	887	415	380	563	502	573	534	468	606	580	r 582	628	
Women's apparel, accessory stores do	2,393	2,390	209	339	155	143	209	185	221	201	188	239	223	r 224	237	
Shoe stores do	1,908	1,737	143	197	117	107	162	138	150	140	115	166	165	r 155	158	
Drug and proprietary stores do	5,857	6,451	529	810	489	484	548	531	590	592	570	604	571	r 594	592	
General merchandise group with nonstores ♀ mil. $	65,569	70,597	6,956	9,633	4,308	4,298	5,559	5,574	6,372	5,948	5,745	6,349	6,119	r 6,522	7,487	
General merchandise group without nonstores § mil. $	62,471	67,289	6,627	9,362	4,098	4,055	5,278	5,305	6,094	5,688	5,505	6,092	5,827	r 6,175	7,162	
Dept. stores, excl. mail order sales do	46,380	49,802	4,831	7,086	3,051	2,976	3,900	3,983	4,607	4,321	4,140	4,543	4,373	r 4,547	5,337	
Variety stores do	6,627	6,988	666	1,025	406	427	564	532	646	576	528	636	566	r 596	680	
Grocery stores do	55,165	62,614	5,760	5,587	5,646	5,116	5,702	5,268	6,079	5,457	5,812	6,023	5,454	r 5,977	5,785	
Tire, battery, accessory dealers do	2,210	2,168	179	183	151	145	175	198	210	215	195	195	180	r 200	185	
Estimated sales (seas. adj.), total ♀ do			14,305	14,166	14,390	14,661	14,882	14,624	15,149	15,325	15,388	15,625	15,530	r 15,374	15,803	
Apparel and accessory stores ♀ do			493	536	548	567	540	545	574	575	555	614	580	r 560	579	
Women's apparel, accessory stores do			182	200	217	210	203	203	216	214	224	244	226	r 215	220	
Shoe stores do			129	143	149	154	141	152	153	152	137	159	145	r 153	154	
Drug and proprietary stores do			538	548	535	561	586	558	574	607	594	607	608	r 601	628	
General merchandise group with nonstores ♀ mil. $			5,909	5,712	5,722	5,941	6,038	6,012	6,325	6,352	6,225	6,474	6,452	r 6,316	6,553	
General merchandise group without nonstores § mil. $			5,638	5,440	5,459	5,670	5,768	5,730	6,055	6,075	5,952	6,208	6,165	r 6,040	6,274	
Dept. stores, excl. mail order sales do			4,161	4,096	4,030	4,221	4,333	4,297	4,539	4,534	4,476	4,636	4,603	r 4,493	4,748	
Variety stores do			589	533	581	597	595	598	640	625	580	652	625	r 605	615	
Grocery stores do			5,449	5,440	5,574	5,555	5,668	5,510	5,577	5,708	5,889	5,775	5,784	r 5,764	5,879	
Tire, battery, accessory dealers do			169	167	190	197	189	186	194	197	178	184	189	r 183	186	
All retail stores, accts. receivable, end of yr. or mo.:																
Total (unadjusted) mil. $	27,031	28,916	27,267	28,916	27,666	26,932	26,694	26,961	27,663	27,341	26,988	27,089	r 27,376	27,713		
Durable goods stores do	8,513	8,578	8,616	8,578	8,331	8,163	8,114	8,306	8,652	8,781	8,795	8,830	r 8,979	9,094		
Nondurable goods stores do	18,518	20,338	18,951	20,338	19,335	18,769	18,580	18,655	19,011	18,560	18,193	18,259	r 18,397	18,619		
Charge accounts do	10,445	10,806	10,760	10,806	10,326	10,120	10,214	10,550	11,221	11,049	10,813	10,709	r 10,940	11,224		
Installment accounts do	16,586	18,110	16,807	18,110	17,340	16,812	16,480	16,411	16,442	16,292	16,175	16,380	r 16,436	16,489		
Total (seasonally adjusted) do	25,368	27,035	27,340	27,035	27,208	27,246	27,129	27,303	27,606	27,402	27,609	27,525	r 27,612	27,768		
Durable goods stores do	8,344	8,434	8,542	8,434	8,574	8,518	8,418	8,515	8,610	8,593	8,719	8,632	r 8,726	8,846		
Nondurable goods stores do	17,024	18,601	18,798	18,601	18,634	18,728	18,711	18,788	18,996	18,809	18,890	18,893	r 18,886	18,922		
Charge accounts do	9,991	10,374	10,596	10,374	10,590	10,562	10,510	10,659	10,902	10,786	10,938	10,794	r 10,910	11,043		
Installment accounts do	15,377	16,661	16,744	16,661	16,618	16,684	16,619	16,644	16,704	16,616	16,671	16,731	r 16,702	16,725		

LABOR FORCE, EMPLOYMENT, AND EARNINGS

POPULATION OF THE UNITED STATES

Total, incl. armed forces overseas ‡ mil.	1 210.41	1 211.89	212.52	212.65	212.80	212.91	213.02	213.14	213.26	213.47	213.63	213.81	213.98	214.14	214.28	214.40

LABOR FORCE ♂

Not Seasonally Adjusted

Labor force, persons 16 years of age and over thous.	91,040	93,240	93,822	93,538	93,342	93,111	93,593	93,564	93,949	96,191	97,046	96,493	94,965	95,431	94,943	94,888
Civilian labor force do	88,714	91,011	91,609	91,327	91,149	90,913	91,395	91,369	91,768	94,013	94,859	94,308	92,795	93,267	92,787	92,731
Employed, total do	84,409	85,936	85,924	85,220	82,969	82,604	83,036	83,549	84,146	85,444	86,650	86,612	85,274	86,023	85,556	85,536
Agriculture do	3,452	3,492	3,224	2,959	2,888	2,890	2,988	3,171	3,622	3,869	4,090	3,886	3,626	3,524	3,156	2,856
Nonagricultural industries do	80,957	82,443	82,700	82,261	80,082	79,714	80,048	80,377	80,524	81,575	82,560	82,726	81,647	82,499	82,400	82,680
Unemployed do	4,304	5,076	5,685	6,106	8,180	8,309	8,359	7,820	7,623	8,569	8,209	7,696	7,522	7,244	7,231	7,195
Seasonally Adjusted ♂																
Civilian labor force do			91,708	91,803	92,091	91,511	91,829	92,262	92,940	92,340	92,916	93,146	93,191	93,443	92,979	93,279
Employed, total do			85,689	85,202	84,562	84,027	83,849	84,086	84,402	84,444	85,078	85,352	85,418	85,441	85,278	85,511
Agriculture do			3,375	3,339	3,383	3,326	3,265	3,238	3,512	3,304	3,450	3,468	3,546	3,422	3,293	3,241
Nonagricultural industries do			82,314	81,863	81,179	80,701	80,584	80,848	80,890	81,140	81,628	81,884	81,872	82,019	81,986	82,270
Unemployed do			6,019	6,601	7,529	7,484	7,980	8,176	8,538	7,896	7,838	7,794	7,773	8,002	7,701	7,768
Long-term, 15 weeks and over do	812	937	1,117	1,319	1,537	1,822	1,991	2,403	2,643	2,887	2,998	2,842	2,856	2,578	2,824	2,919
Rates (unemployed in each group as percent of total in the group):																
All civilian workers	4.9	5.6	6.6	7.2	8.2	8.2	8.7	8.9	9.2	8.6	8.4	8.4	8.3	8.6	8.3	8.3
Men, 20 years and over	3.2	3.8	4.6	5.3	6.0	6.2	6.8	7.0	7.3	7.0	7.0	6.6	7.0	7.1	6.9	6.5
Women, 20 years and over	4.8	5.5	6.6	7.2	8.1	8.1	8.5	8.6	8.6	8.1	7.9	7.7	7.5	7.8	7.8	8.0
Both sexes, 16–19 years	14.5	16.0	17.4	18.1	20.8	19.9	20.6	20.4	21.8	19.2	19.1	21.1	19.3	19.9	18.6	19.9
White	4.3	5.0	5.9	6.4	7.5	7.4	8.0	8.1	8.5	7.9	7.9	7.6	7.6	7.9	7.6	7.5
Negro and other races	8.9	9.9	11.6	12.5	13.4	13.5	14.2	14.6	14.7	13.7	13.0	14.0	14.3	14.2	13.8	13.7
Married men, wife present	2.3	2.7	3.3	3.8	4.5	4.7	5.2	5.6	5.8	5.7	5.4	5.0	5.3	5.2	4.9	4.7
Occupation: White-collar workers	2.9	3.3	3.8	4.1	4.6	4.5	4.6	4.7	5.4	4.8	4.8	4.6	4.7	4.8	4.7	4.8
Blue-collar workers	5.3	6.7	8.3	9.3	11.0	10.9	12.5	13.0	13.0	12.6	12.1	11.5	11.5	11.2	11.0	10.3
Industry of last job (nonagricultural):																
Private wage and salary workers	4.8	5.7	6.8	7.7	8.7	8.8	9.3	9.8	10.1	9.6	9.2	9.1	9.1	9.1	8.9	8.8
Construction	8.8	10.6	13.5	14.9	15.0	15.9	18.1	19.3	21.8	21.0	20.8	19.9	19.2	17.9	17.3	16.2
Manufacturing	4.3	5.7	7.4	8.9	10.5	11.0	11.4	12.2	12.3	12.0	11.1	10.5	10.6	10.2	9.9	9.4
Durable goods	3.9	5.4	7.0	8.7	10.5	10.9	11.3	12.8	12.7	12.9	11.5	11.3	11.3	10.5	10.2	9.7

r Revised. p Preliminary. 1 As of July 1.
♀ Includes data not shown separately. § Except department stores mail order.
‡ Revisions back to 1970 appear in P–25, No. 545, "Population Estimates and Projections" (May 1975), Bureau of the Census.
♂ Beginning in the Feb. 1975 SURVEY, data reflect new seasonal factors; comparable monthly data back to 1968 appear in EMPLOYMENT AND EARNINGS (Feb. 1975), USDL, BLS.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.p	Dec. p

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

EMPLOYMENT ‡

Employees on payrolls of nonagricultural estab.:																
Total, not adjusted for seasonal variation...thous..	76,896	78,413	79,151	78,462	76,207	75,772	75,778	76,177	76,689	77,183	76,439	76,900	77,614	r 78,193	r 78,324	78,529
Private sector (excl. government)...do....	63,157	64,235	64,549	63,824	61,669	60,943	60,884	61,269	61,750	62,387	62,220	62,788	63,054	r 63,132	r 63,152	63,306
Seasonally Adjusted‡																
Total employees, nonagricultural payrolls‡..do....	76,896	78,413	78,374	77,723	77,319	76,804	76,468	76,462	76,510	76,343	76,679	77,023	77,310	r 77,555	r 77,558	77,798
Private sector (excl. government)...do....	63,157	64,235	63,975	63,302	62,852	62,210	61,850	61,770	61,784	61,652	61,863	62,168	62,465	r 62,591	r 62,599	62,799
Nonmanufacturing industries...do....	43,089	44,189	44,337	44,112	44,054	43,835	43,624	43,615	43,622	43,552	43,779	43,914	44,048	r 44,098	r 44,128	44,248
Goods-producing...do....	24,727	24,697	24,186	23,646	23,270	22,691	22,422	22,328	22,339	22,233	22,222	22,418	22,601	r 22,669	r 22,641	22,712
Mining...do....	644	694	722	686	723	724	729	732	738	741	743	749	752	774	r 767	772
Contract construction...do....	4,015	3,957	3,826	3,770	3,749	3,592	3,467	3,441	3,439	3,392	3,395	3,415	3,432	r 3,402	r 3,403	3,389
Manufacturing...do....	20,068	20,046	19,638	19,190	18,798	18,375	18,226	18,155	18,162	18,100	18,084	18,254	18,417	r 18,493	r 18,471	18,551
Durable goods...do....	11,839	11,895	11,656	11,357	11,099	10,813	10,728	10,637	10,595	10,527	10,465	10,563	10,650	r 10,661	r 10,643	10,697
Ordnance and accessories...do....	183	177	177	176	177	177	177	176	177	173	172	167	165	164	r 160	160
Lumber and wood products...do....	643	626	579	569	551	537	539	536	546	552	557	563	568	r 576	r 576	578
Furniture and fixtures...do....	536	517	486	474	454	441	434	436	439	437	441	452	464	r 467	r 470	476
Stone, clay, and glass products...do....	691	690	667	655	635	620	610	608	609	605	604	610	615	615	r 615	612
Primary metal industries...do....	1,324	1,344	1,339	1,308	1,284	1,248	1,218	1,189	1,168	1,149	1,134	1,148	1,169	1,149	r 1,145	1,155
Fabricated metal products...do....	1,500	1,505	1,467	1,425	1,374	1,357	1,336	1,332	1,324	1,317	1,298	1,331	1,340	r 1,344	r 1,335	1,339
Machinery, except electrical...do....	2,092	2,218	2,244	2,214	2,183	2,153	2,128	2,098	2,064	2,035	2,017	2,013	2,035	r 2,039	r 2,030	2,026
Electrical equipment and supplies...do....	2,020	2,030	1,951	1,888	1,850	1,785	1,773	1,746	1,735	1,723	1,712	1,747	1,755	r 1,767	r 1,764	1,776
Transportation equipment...do....	1,904	1,821	1,802	1,722	1,674	1,594	1,624	1,631	1,653	1,657	1,645	1,645	1,643	r 1,641	r 1,647	1,666
Instruments and related products...do....	497	520	515	511	506	497	490	488	481	481	482	481	486	r 490	r 492	495
Miscellaneous manufacturing...do....	451	448	429	415	411	404	399	397	399	398	403	406	410	r 409	r 409	414
Nondurable goods...do....	8,229	8,151	7,982	7,833	7,699	7,562	7,498	7,518	7,567	7,573	7,619	7,691	7,767	r 7,832	r 7,828	7,854
Food and kindred products...do....	1,719	1,713	1,693	1,684	1,668	1,662	1,659	1,664	1,670	1,671	1,668	1,688	1,693	r 1,695	r 1,692	1,686
Tobacco manufactures...do....	79	80	77	78	80	79	77	75	75	75	79	78	80	79	81	82
Textile mill products...do....	1,026	988	939	908	870	849	845	865	885	891	897	918	938	r 953	r 951	956
Apparel and other textile products...do....	1,406	1,348	1,298	1,246	1,218	1,188	1,180	1,191	1,205	1,215	1,245	1,245	1,261	r 1,287	r 1,288	1,296
Paper and allied products...do....	701	702	685	674	663	647	636	629	631	627	633	639	648	r 652	r 652	661
Printing and publishing...do....	1,104	1,112	1,107	1,104	1,101	1,094	1,089	1,084	1,079	1,073	1,068	1,072	1,075	r 1,071	r 1,069	1,072
Chemicals and allied products...do....	1,033	1,057	1,059	1,045	1,034	1,024	1,009	1,003	1,004	1,000	999	1,008	1,011	r 1,019	r 1,020	1,020
Petroleum and coal products...do....	193	199	200	198	194	191	194	193	195	197	199	199	200	201	r 202	202
Rubber and plastics products, nec...do....	677	676	654	632	614	579	564	568	574	572	575	588	599	608	r 604	607
Leather and leather products...do....	291	278	270	264	257	249	245	246	249	252	256	256	262	267	269	272
Service-producing...do....	52,169	53,715	54,188	54,077	54,049	54,113	54,046	54,134	54,171	54,110	54,457	54,605	54,709	r 54,886	r 54,917	55,086
Trans., comm., electric, gas, etc...do....	4,644	4,696	4,683	4,659	4,603	4,565	4,506	4,508	4,491	4,469	4,464	4,466	4,467	r 4,476	r 4,501	4,481
Wholesale and retail trade...do....	16,674	17,017	17,058	16,935	16,903	16,879	16,851	16,847	16,857	16,877	16,984	17,016	17,045	r 17,043	r 17,020	17,096
Wholesale trade...do....	4,107	4,223	4,237	4,224	4,205	4,189	4,178	4,176	4,175	4,153	4,161	4,159	4,181	r 4,180	r 4,172	4,197
Retail trade...do....	12,568	12,794	12,821	12,711	12,698	12,690	12,673	12,671	12,682	12,724	12,823	12,857	12,864	r 12,863	r 12,848	12,899
Finance, insurance, and real estate...do....	4,091	4,208	4,226	4,229	4,219	4,210	4,207	4,209	4,208	4,202	4,203	4,218	4,239	r 4,246	r 4,248	4,259
Services...do....	13,021	13,617	13,822	13,833	13,857	13,865	13,864	13,878	13,889	13,871	13,990	14,050	14,113	r 14,157	r 14,189	14,251
Government...do....	13,739	14,177	14,399	14,421	14,467	14,594	14,618	14,692	14,726	14,691	14,816	14,855	14,845	r 14,964	r 14,959	14,999
Federal...do....	2,663	2,724	2,742	2,738	2,734	2,733	2,733	2,731	2,732	2,738	2,745	2,756	2,765	2,767	r 2,761	2,758
State and local...do....	11,075	11,453	11,657	11,683	11,733	11,861	11,885	11,961	11,994	11,953	12,071	12,099	12,080	r 12,197	r 12,198	12,241
Production or nonsupervisory workers on private nonagric. payrolls, **not seas. adjusted**...thous..	52,334	53,029	53,249	52,574	50,509	49,804	49,765	50,138	50,601	51,207	51,129	51,685	51,956	r 52,020	r 52,032	52,198
Manufacturing...do....	14,760	14,613	14,363	13,825	13,237	12,859	12,757	12,731	12,807	12,981	12,744	13,180	13,428	r 13,420	r 13,366	13,311
Seasonally Adjusted‡																
Production or nonsupervisory workers on private nonagricultural payrolls‡...thous..	52,334	53,029	52,687	52,038	51,624	51,005	50,663	50,585	50,629	50,536	50,825	51,136	51,398	r 51,504	r 51,500	51,670
Goods-producing...do....	18,562	18,374	17,869	17,373	17,034	16,487	16,230	16,161	16,194	16,122	16,115	16,312	16,467	r 16,532	r 16,511	16,580
Mining...do....	488	527	549	513	552	550	553	553	560	561	564	567	569	585	r 582	592
Contract construction...do....	3,315	3,234	3,113	3,058	3,045	2,886	2,762	2,745	2,747	2,712	2,711	2,734	2,741	r 2,712	r 2,710	2,697
Manufacturing...do....	14,760	14,613	14,207	13,802	13,437	13,051	12,915	12,863	12,887	12,849	12,840	13,011	13,157	r 13,235	r13,219	13,291
Durable goods...do....	8,691	8,641	8,398	8,133	7,898	7,634	7,561	7,483	7,454	7,404	7,348	7,450	7,527	r 7,548	r 7,532	7,583
Ordnance and accessories...do....	92	85	84	85	84	85	84	84	84	82	81	77	75	75	r 70	70
Lumber and wood products...do....	554	533	486	476	459	445	448	444	454	459	463	469	475	r 483	r 481	482
Furniture and fixtures...do....	442	423	396	384	364	354	347	349	354	351	355	366	379	r 381	r 384	389
Stone, clay, and glass products...do....	553	552	531	519	501	487	479	478	479	477	477	483	488	r 488	489	486
Primary metal industries...do....	1,065	1,074	1,069	1,038	1,017	979	950	923	905	889	878	892	911	894	r 892	903
Fabricated metal products...do....	1,156	1,150	1,112	1,075	1,027	1,011	993	992	985	979	960	993	1,000	1,004	998	1,002
Machinery, except electrical...do....	1,416	1,495	1,500	1,475	1,450	1,422	1,400	1,372	1,339	1,317	1,300	1,300	1,314	r 1,319	r 1,310	1,309
Electrical equipment and supplies...do....	1,387	1,372	1,299	1,245	1,213	1,156	1,143	1,123	1,113	1,106	1,097	1,131	1,139	r 1,151	r 1,148	1,159
Transportation equipment...do....	1,368	1,285	1,271	1,206	1,162	1,087	1,122	1,126	1,151	1,155	1,143	1,142	1,140	r 1,144	r 1,150	1,166
Instruments and related products...do....	306	322	317	312	308	300	292	291	287	286	287	286	291	r 295	r 296	298
Miscellaneous manufacturing...do....	353	350	333	318	313	308	303	301	303	303	307	311	315	r 314	r 314	319
Nondurable goods...do....	6,069	5,972	5,809	5,669	5,539	5,417	5,354	5,380	5,433	5,445	5,492	5,561	5,630	r 5,687	r 5,687	5,708
Food and kindred products...do....	1,163	1,164	1,148	1,140	1,127	1,123	1,119	1,125	1,131	1,133	1,131	1,147	1,150	r 1,154	r 1,148	1,141
Tobacco manufactures...do....	66	66	64	65	67	66	64	62	62	62	65	65	66	65	68	68
Textile mill products...do....	901	862	815	789	749	730	727	745	766	771	777	800	819	r 832	r 831	837
Apparel and other textile products...do....	1,221	1,163	1,118	1,068	1,044	1,019	1,008	1,020	1,033	1,043	1,071	1,071	1,086	r 1,107	r 1,110	1,120
Paper and allied products...do....	544	540	522	512	500	485	474	471	472	469	474	479	487	490	493	500
Printing and publishing...do....	670	671	662	660	656	649	644	639	636	631	629	632	632	r 630	r 627	629
Chemicals and allied products...do....	600	612	613	596	584	576	563	558	562	560	560	566	573	r 579	r 580	579
Petroleum and coal products...do....	122	126	127	126	120	117	122	121	123	125	127	128	128	129	130	130
Rubber and plastics products, nec...do....	534	530	509	488	473	441	426	430	436	436	439	453	463	471	r 467	470
Leather and leather products...do....	249	237	231	225	219	211	207	209	212	215	219	220	226	230	233	234
Service-producing...do....	33,771	34,656	34,818	34,665	34,590	34,518	34,433	34,424	34,435	34,414	34,710	34,824	34,931	r 34,972	r34,989	35,090
Transportation, comm., elec., gas, etc...do....	4,019	4,058	4,035	4,011	3,956	3,922	3,869	3,865	3,849	3,831	3,827	3,825	3,828	r 3,835	r 3,859	3,835
Wholesale and retail trade...do....	14,799	15,065	15,096	14,959	14,930	14,896	14,863	14,858	14,862	14,896	15,081	15,116	15,159	r 15,146	r15,108	15,171
Wholesale trade...do....	3,433	3,526	3,533	3,518	3,499	3,480	3,464	3,461	3,458	3,440	3,448	3,445	3,463	r 3,459	r 3,452	3,476
Retail trade...do....	11,366	11,540	11,563	11,441	11,431	11,416	11,399	11,397	11,404	11,456	11,633	11,671	11,696	r 11,687	r 11,656	11,695
Finance, insurance, and real estate...do....	3,184	3,240	3,232	3,232	3,225	3,217	3,210	3,206	3,209	3,208	3,203	3,218	3,234	r 3,232	r 3,239	3,245
Services...do....	11,769	12,293	12,455	12,463	12,479	12,483	12,491	12,495	12,515	12,479	12,599	12,665	12,710	r 12,759	r 12,783	12,839

r Revised. p Preliminary.

‡Effective with the Oct. 1975 SURVEY, all establishment (payroll) employment, hours, earnings, and labor turnover reflect the periodic adjustment of these data to more recent benchmarks (Mar. 1974) and to revised seasonal factors. Data back to Jan. 1970 are subject to revision. The Oct. 1975 EMPLOYMENT AND EARNINGS (BLS) provides monthly data back to 1970 for many of the series published in the SURVEY.

⊙NOTE FOR P. S-16: In accordance with the 1975 Tax Reduction Act (effective May 1, 1975), new formulas have been constructed for the period May-Dec. 1975 for calculating spendable earnings. Therefore, the entire reduction in 1975 taxes is accounted for in the period May-Dec. 1975. The 4.7% increase from Apr. to May 1975 in real spendable earnings reflects a .1% increase in real weekly earnings plus a 4.6% decrease in the average tax effect (the change in avg. soc. security/federal income tax rates for worker with 3 dependents who earned the aver. weekly earnings).

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.ᵖ	Dec.ᵖ
AVERAGE HOURS PER WEEK																
Seasonally Adjusted																
Avg. weekly hours per worker on private nonagric. payrolls:‡¶ **Seasonally adjusted**—hours			36.2	36.3	36.2	36.1	35.9	35.9	35.9	36.0	36.0	36.2	36.1	36.2	36.3	36.5
Not seasonally adjusted—do	37.1	36.6	36.1	36.4	35.7	35.7	35.6	35.7	35.8	36.3	36.4	36.6	36.3	36.2	36.2	36.6
Mining—do	42.5	42.4	36.3	41.3	42.5	42.4	41.9	41.1	42.6	42.2	42.1	41.8	42.1	ʳ 42.7	ʳ 43.0	43.1
Contract construction—do	37.0	36.9	37.0	37.4	37.2	36.8	34.9	36.8	36.9	35.7	36.2	36.7	36.7	36.6	36.8	37.5
Manufacturing: **Not seasonally adjusted**—do	40.7	40.0	39.7	39.9	38.7	38.5	38.7	38.9	39.0	39.5	39.2	39.7	40.2	ʳ 39.9	ʳ 40.1	40.8
Seasonally adjusted—do			39.5	39.4	39.2	38.8	38.9	39.1	39.0	39.3	39.4	39.7	39.8	ʳ 39.8	ʳ 39.9	40.3
Overtime hours—do	3.8	3.2	2.8	2.7	2.4	2.4	2.3	2.3	2.4	2.4	2.6	2.8	2.8	2.8	2.8	3.0
Durable goods—do	41.5	40.7	40.3	40.2	40.1	39.7	39.5	39.7	39.5	39.6	39.8	40.2	40.2	ʳ 40.0	40.1	40.7
Overtime hours—do	4.1	3.4	3.0	2.8	2.5	2.5	2.3	2.4	2.2	2.3	2.5	2.7	2.7	2.6	2.6	2.9
Ordnance and accessories—do	41.8	41.7	41.9	41.7	41.8	41.3	41.3	41.3	41.1	41.6	40.1	41.2	41.7	ʳ 41.6	ʳ 41.7	40.8
Lumber and wood products—do	40.7	39.7	38.5	38.2	38.1	38.6	38.0	38.8	38.8	39.0	39.1	39.5	39.6	ʳ 39.8	ʳ 39.4	40.2
Furniture and fixtures—do	39.9	39.0	37.8	37.4	36.6	36.4	36.6	37.2	37.5	37.6	37.8	38.3	38.9	ʳ 38.9	ʳ 39.1	39.6
Stone, clay, and glass products—do	42.1	41.4	41.2	41.0	40.9	40.2	39.6	40.3	40.2	40.3	40.6	40.7	40.8	40.8	ʳ 40.9	41.2
Primary metal industries—do	42.4	41.7	41.5	41.1	40.6	40.3	40.0	39.7	39.5	39.6	39.7	39.9	39.9	39.9	ʳ 40.2	40.3
Fabricated metal products—do	41.6	40.8	40.4	40.5	40.4	39.8	39.7	39.7	39.5	39.5	39.5	40.0	40.2	ʳ 40.4	ʳ 40.5	40.9
Machinery, except electrical—do	42.6	42.3	42.2	42.0	41.8	41.3	40.9	41.0	40.5	40.4	40.5	40.8	40.7	ʳ 40.6	ʳ 40.8	41.0
Electrical equipment and supplies—do	40.4	39.8	39.5	39.6	39.5	39.2	39.2	39.4	39.1	39.3	39.5	39.6	39.6	39.6	ʳ 39.6	40.4
Transportation equipment—do	41.9	40.1	39.6	39.5	39.6	39.2	39.1	40.5	39.5	40.0	40.7	41.2	40.9	ʳ 40.4	ʳ 40.5	41.7
Instruments and related products—do	40.8	40.2	39.9	39.7	39.6	39.0	39.1	39.2	39.3	39.4	39.7	39.5	39.7	ʳ 39.7	ʳ 39.9	40.0
Miscellaneous manufacturing ind—do	38.9	38.5	37.9	38.2	38.1	37.8	37.7	38.1	38.1	38.3	38.1	38.2	38.7	38.8	ʳ 38.6	39.5
Nondurable goods—do	39.6	39.1	38.4	38.2	38.1	37.6	37.9	38.0	38.3	38.7	38.8	39.3	39.4	ʳ 39.5	39.5	39.8
Overtime hours—do	3.4	3.0	2.6	2.5	2.3	2.2	2.2	2.2	2.4	2.6	2.8	2.9	3.0	ʳ 3.0	ʳ 3.0	3.1
Food and kindred products—do	40.4	40.4	40.1	40.0	40.0	40.0	40.2	39.9	39.9	39.9	40.1	40.7	40.9	ʳ 40.6	ʳ 40.4	40.4
Tobacco manufactures—do	38.5	38.0	37.3	37.7	37.5	37.5	38.6	38.3	36.9	39.8	35.4	37.6	38.0	37.5	ʳ 39.5	37.1
Textile mill products—do	40.9	39.4	37.7	36.7	36.2	36.1	36.9	37.7	38.9	39.2	39.6	40.4	40.9	ʳ 41.0	ʳ 41.0	41.3
Apparel and other textile products—do	35.8	35.1	34.4	34.3	34.2	33.6	33.8	34.3	34.4	35.2	35.2	35.5	36.0	ʳ 36.2	ʳ 36.1	36.7
Paper and allied products—do	42.7	42.1	41.3	41.3	41.0	40.6	40.5	40.4	40.9	41.5	41.6	42.1	42.2	ʳ 42.3	ʳ 42.5	42.9
Printing and publishing—do	37.9	37.6	37.4	37.3	37.4	37.1	37.0	36.8	36.7	36.7	36.7	37.1	36.9	37.0	37.3	37.7
Chemicals and allied products—do	41.9	41.6	41.1	41.0	40.7	40.6	40.4	40.3	40.6	40.7	40.9	41.1	41.3	ʳ 41.4	ʳ 41.5	41.9
Petroleum and coal products—do	42.3	42.5	42.2	42.2	41.9	41.9	41.7	41.0	41.5	41.2	41.3	41.0	41.6	ʳ 41.8	ʳ 42.0	41.5
Rubber and plastics products, nec—do	41.1	40.4	39.7	39.5	39.5	38.8	38.7	39.0	39.6	39.6	40.0	40.1	40.1	40.0	ʳ 39.9	40.9
Leather and leather products—do	37.9	37.2	36.6	36.2	35.9	35.4	35.3	36.5	36.5	37.5	37.8	38.0	38.4	38.9	ʳ 38.4	38.9
Trans., comm., elec., gas, etc—do	40.6	40.2	39.8	39.8	39.9	39.7	39.7	39.8	39.2	39.5	39.4	39.5	39.7	ʳ 39.7	ʳ 39.8	39.9
Wholesale and retail trade—do	34.7	34.1	33.8	33.9	33.8	33.9	33.9	33.7	33.9	33.8	33.6	33.8	33.6	33.9	ʳ 33.8	33.8
Wholesale trade—do	39.5	38.9	38.6	38.6	38.7	38.6	38.6	38.6	38.6	38.4	38.5	38.6	38.5	38.8	ʳ 38.7	38.8
Retail trade—do	33.3	32.7	32.5	32.5	32.4	32.3	32.5	32.3	32.5	32.4	32.2	32.3	32.2	32.3	ʳ 32.5	32.4
Finance, insurance, and real estate—do	36.9	36.7	36.8	36.8	36.9	36.8	36.6	36.2	36.4	36.5	36.3	36.3	36.3	36.4	ʳ 36.7	36.4
Services—do	34.0	33.9	33.8	33.8	33.9	33.9	33.8	33.7	33.9	33.9	33.7	33.8	33.6	ʳ 33.7	33.9	33.8
AGGREGATE HOURS																
Seasonally Adjusted																
Hours of wage and salary workers in nonagric. establishments, for 1 week in the month, seasonally adjusted at annual rate‡—bil. hours	149.27	150.72	149.99	148.48	147.96	146.15	145.38	145.58	145.70	145.04	145.35	146.81	147.26	ʳ 148.29	ʳ 148.41	149.32
Total private sector—do	121.91	122.63	121.31	120.13	119.22	117.39	116.34	116.32	116.60	116.24	116.46	117.61	118.00	ʳ 118.49	ʳ 118.93	119.60
Mining—do	1.42	1.53	1.36	1.47	1.60	1.60	1.59	1.56	1.64	1.63	1.63	1.63	1.65	1.72	ʳ 1.72	1.73
Contract construction—do	7.68	7.58	7.36	7.33	7.25	6.87	6.29	6.58	6.60	6.30	6.39	6.52	6.55	6.48	ʳ 6.51	6.61
Manufacturing—do	42.06	41.50	40.34	39.32	38.44	37.28	36.98	36.94	36.95	36.98	37.05	37.70	38.06	ʳ 38.17	ʳ 38.16	38.65
Transportation, comm., elec., gas—do	9.78	9.82	9.69	9.64	9.55	9.42	9.30	9.33	9.16	9.18	9.15	9.17	9.18	ʳ 9.24	ʳ 9.32	9.30
Wholesale and retail trade—do	30.13	30.27	30.17	29.96	29.86	29.72	29.80	29.66	29.81	29.73	29.80	29.94	29.91	ʳ 30.04	ʳ 30.11	30.20
Finance, insurance, and real estate—do	7.83	8.01	8.09	8.09	8.10	8.06	8.01	7.92	7.96	7.98	7.93	7.96	8.00	8.04	ʳ 8.11	8.06
Services—do	23.02	23.93	24.29	24.31	24.43	24.44	24.37	24.32	24.48	24.45	24.52	24.69	24.66	ʳ 24.81	ʳ 25.01	25.05
Government—do	27.36	28.08	28.68	28.35	28.74	28.76	29.04	29.26	29.10	28.80	28.89	29.20	29.26	ʳ 29.80	ʳ 29.48	29.72
Indexes of hours (aggregate weekly):‡¶																
Private nonagric. payrolls, total—1967=100	113.0	113.0	111.3	109.9	108.9	107.0	105.9	106.0	106.3	106.0	106.4	107.6	108.1	ʳ 108.5	ʳ 109.0	109.6
Goods-producing—do	105.9	103.4	99.2	96.7	94.5	90.7	88.4	89.2	89.4	88.9	89.3	91.2	92.4	ʳ 92.7	ʳ 92.8	94.3
Mining—do	103.7	111.7	99.7	106.0	117.4	116.7	115.9	113.7	119.4	118.4	118.8	118.6	119.9	ʳ 125.0	ʳ 125.2	127.7
Contract construction—do	120.1	117.1	112.9	112.1	111.0	104.1	94.5	99.0	99.3	94.9	96.2	98.3	98.6	ʳ 97.3	ʳ 97.7	99.1
Manufacturing—do	103.5	100.7	96.8	93.6	90.8	87.4	86.4	86.6	86.6	86.8	87.1	89.0	90.3	ʳ 90.8	ʳ 90.8	92.3
Durable goods—do	104.7	102.0	98.3	94.9	91.8	87.9	86.6	86.5	85.4	85.2	84.9	86.7	87.7	ʳ 87.8	ʳ 87.9	89.6
Nondurable goods—do	101.7	98.8	94.5	91.7	89.3	86.7	86.0	86.7	88.2	89.1	90.2	92.4	94.1	95.1	ʳ 95.1	96.3
Service-producing—do	117.9	119.7	119.6	119.1	118.9	118.4	118.1	117.6	118.0	117.8	118.3	119.0	119.0	119.5	ʳ 120.2	120.2
Transportation, comm., elec., gas—do	108.4	108.6	106.8	106.2	105.0	103.5	102.1	102.3	100.3	100.6	100.3	100.5	101.1	ʳ 101.2	ʳ 102.1	101.7
Wholesale and retail trade—do	116.1	116.2	115.7	114.7	114.3	113.7	113.9	113.4	113.9	113.7	114.6	115.2	115.2	115.6	ʳ 115.8	116.1
Wholesale trade—do	113.2	114.4	113.8	113.3	113.0	112.1	111.6	111.5	111.4	110.3	110.8	111.0	111.3	ʳ 112.0	111.5	112.6
Retail trade—do	117.1	116.9	116.4	115.2	114.7	114.2	114.8	114.0	114.8	115.0	116.0	116.8	116.7	116.9	ʳ 117.4	117.4
Finance, insurance, and real estate—do	123.5	125.0	125.1	125.1	125.2	124.5	123.6	122.1	122.9	123.2	122.3	122.9	123.5	ʳ 123.7	ʳ 125.0	124.2
Services—do	123.0	127.9	129.3	129.3	129.9	129.9	129.6	129.3	130.3	129.9	130.4	131.4	131.1	ʳ 132.0	ʳ 133.1	133.2
HOURLY AND WEEKLY EARNINGS																
Average hourly earnings per worker:‡¶																
Not seasonally adjusted:																
Private nonagric. payrolls—dollars	3.92	4.22	4.36	4.38	4.40	4.42	4.44	4.46	4.48	4.51	4.53	4.56	4.64	ʳ 4.66	ʳ 4.67	4.67
Mining—do	4.73	5.21	5.23	5.43	5.69	5.74	5.75	5.73	5.81	5.87	5.88	5.92	6.02	ʳ 6.02	6.11	6.17
Contract construction—do	6.37	6.75	7.00	7.05	7.07	6.99	7.14	7.12	7.12	7.18	7.24	7.27	7.42	ʳ 7.42	ʳ 7.42	7.43
Manufacturing—do	4.08	4.41	4.59	4.66	4.67	4.68	4.72	4.73	4.75	4.78	4.81	4.82	4.89	4.90	4.93	4.99
Excluding overtime—do	3.89	4.24	4.43	4.50	4.54	4.56	4.59	4.60	4.61	4.63	4.65	4.65	4.70	ʳ 4.72	4.76	4.81
Durable goods—do	4.34	4.69	4.89	4.96	4.95	4.98	5.02	5.04	5.06	5.10	5.13	5.16	5.24	5.26	5.29	5.37
Excluding overtime—do	4.13	4.50	4.74	4.79	4.81	4.84	4.88	4.90	4.93	4.95	4.98	5.00	5.06	5.08	5.11	5.18
Ordnance and accessories—do	4.35	4.71	4.87	4.94	4.98	5.04	5.09	5.10	5.15	5.17	5.22	5.28	5.39	ʳ 5.41	ʳ 5.43	5.52
Lumber and wood products—do	3.64	3.91	4.02	4.02	4.05	4.11	4.14	4.13	4.17	4.25	4.31	4.39	4.43	ʳ 4.42	ʳ 4.40	4.39
Furniture and fixtures—do	3.26	3.50	3.59	3.63	3.64	3.66	3.69	3.71	3.70	3.72	3.74	3.78	3.79	3.81	3.82	3.86
Stone, clay, and glass products—do	4.21	4.52	4.65	4.68	4.67	4.69	4.72	4.78	4.83	4.87	4.93	4.96	5.01	5.02	ʳ 5.05	5.06
Primary metal industries—do	5.04	5.60	5.89	5.93	5.93	5.99	6.01	6.01	6.04	6.07	6.11	6.29	6.39	6.35	6.43	6.51
Fabricated metal products—do	4.26	4.59	4.76	4.82	4.78	4.84	4.90	4.93	4.98	5.03	5.04	5.10	5.17	5.19	5.22	5.30
Machinery, except electrical—do	4.56	4.92	5.12	5.20	5.17	5.21	5.24	5.26	5.29	5.32	5.33	5.39	5.47	ʳ 5.51	ʳ 5.54	5.60
Electrical equipment and supplies—do	3.89	4.17	4.34	4.42	4.43	4.45	4.48	4.51	4.53	4.58	4.61	4.60	4.66	4.66	4.69	4.76
Transportation equipment—do	5.07	5.48	5.73	5.82	5.77	5.75	5.84	5.86	5.88	5.96	6.00	6.01	6.14	ʳ 6.24	6.25	6.39
Instruments and related products—do	3.90	4.20	4.33	4.42	4.42	4.46	4.49	4.49	4.52	4.54	4.56	4.57	4.60	ʳ 4.60	ʳ 4.64	4.73
Miscellaneous manufacturing ind—do	3.27	3.50	3.59	3.67	3.73	3.73	3.73	3.75	3.75	3.78	3.79	3.79	3.82	3.83	3.86	3.92

ʳ Revised. ᵖ Preliminary. ‡ See note "‡", p. S-14.
¶Production and nonsupervisory workers.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS

	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.p	Dec.p

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

HOURLY AND WEEKLY EARNINGS—Con.																
Avg. hourly earnings per worker, private nonagric. payrolls. **Not seas. adj.‡ ¶**—Continued																
Manufacturing—Continued																
Nondurable goods ..... dollars	3.68	3.99	4.14	4.20	4.23	4.25	4.27	4.27	4.30	4.32	4.36	4.36	4.41	4.42	4.45	4.48
Excluding overtime ..... do	3.53	3.84	4.00	4.07	4.11	4.13	4.16	4.16	4.17	4.18	4.21	4.20	4.23	4.25	r 4.28	4.31
Food and kindred products ..... do	3.82	4.16	4.30	4.37	4.42	4.45	4.48	4.49	4.52	4.54	4.55	4.58	4.62	r 4.65	4.69	4.74
Tobacco manufactures ..... do	3.74	4.10	4.20	4.27	4.34	4.49	4.69	4.77	4.77	4.89	4.62	4.32	4.29	4.27	r 4.40	4.46
Textile mill products ..... do	2.95	3.19	3.28	3.28	3.29	3.30	3.31	3.32	3.33	3.34	3.34	3.38	3.48	3.53	3.53	3.55
Apparel and other textile prod ..... do	2.78	2.99	3.10	3.11	3.14	3.13	3.16	3.16	3.15	3.16	3.16	3.16	3.22	3.24	3.25	3.26
Paper and allied products ..... do	4.19	4.51	4.69	4.74	4.75	4.75	4.78	4.81	4.86	4.95	5.05	5.10	5.11	5.15	r 5.21	5.21
Printing and publishing ..... do	4.68	4.97	5.12	5.17	5.16	5.20	5.23	5.25	5.32	5.35	5.41	5.45	5.49	r 5.49	r 5.50	5.53
Chemicals and allied products ..... do	4.48	4.85	5.06	5.11	5.15	5.16	5.19	5.22	5.30	5.35	5.42	5.44	5.48	5.50	r 5.56	5.57
Petroleum and coal products ..... do	5.21	5.61	5.78	5.82	5.88	6.11	6.27	6.30	6.33	6.38	6.51	6.55	6.61	6.61	r 6.65	6.61
Rubber and plastics products, nec ..... do	3.80	4.03	4.16	4.21	4.23	4.22	4.23	4.25	4.30	4.33	4.42	4.39	4.41	4.42	4.43	4.53
Leather and leather products ..... do	2.81	3.01	3.11	3.12	3.15	3.18	3.21	3.21	3.20	3.21	3.22	3.21	3.26	r 3.25	3.27	3.29
Transportation, comm., elec., gas ..... do	5.04	5.43	5.62	5.65	5.67	5.70	5.72	5.75	5.78	5.83	5.90	6.05	6.11	r 6.14	r 6.16	6.14
Wholesale and retail trade ..... do	3.20	3.47	3.58	3.57	3.65	3.68	3.68	3.69	3.72	3.73	3.73	3.76	3.80	3.82	r 3.84	3.81
Wholesale trade ..... do	4.12	4.49	4.68	4.71	4.74	4.79	4.80	4.80	4.83	4.87	4.88	4.93	4.94	r 4.98	5.02	5.06
Retail trade ..... do	2.87	3.09	3.18	3.18	3.24	3.27	3.27	3.29	3.31	3.33	3.33	3.35	3.39	3.41	r 3.42	3.39
Finance, insurance, and real estate ..... do	3.58	3.82	3.92	3.98	3.99	4.05	4.09	4.09	4.11	4.16	4.13	4.15	4.16	4.17	4.24	4.23
Services ..... do	3.46	3.76	3.89	3.92	3.94	3.99	4.00	3.99	4.01	4.02	4.03	4.03	4.13	4.16	r 4.21	4.22
Seasonally adjusted: ‡																
Private nonagricultural payrolls ..... do	3.92	4.22	4.35	4.38	4.41	4.43	4.46	4.47	4.49	4.51	4.54	4.57	4.60	r 4.63	r 4.67	4.67
Mining ..... do	4.73	5.21	5.22	5.38	5.62	5.71	5.76	5.71	5.82	5.89	5.92	5.97	6.01	r 6.08	6.10	6.11
Contract construction ..... do	6.37	6.75	6.96	7.00	7.03	6.98	7.18	7.18	7.16	7.27	7.33	7.30	7.32	r 7.32	r 7.38	7.38
Manufacturing ..... do	4.08	4.41	4.59	4.62	4.65	4.68	4.72	4.73	4.75	4.78	4.82	4.86	4.88	4.90	4.93	4.95
Transportation, comm., elec., gas ..... do	5.04	5.43	5.60	5.64	5.66	5.70	5.75	5.77	5.82	5.87	5.90	6.05	6.04	r 6.12	r 6.14	6.13
Wholesale and retail trade ..... do	3.20	3.47	3.59	3.60	3.63	3.67	3.67	3.68	3.71	3.73	3.74	3.78	3.79	3.82	r 3.85	3.84
Finance, insurance, and real estate ..... do	3.58	3.82	3.94	3.97	3.97	4.02	4.08	4.08	4.11	4.18	4.14	4.18	4.16	4.18	4.26	4.22
Services ..... do	3.46	3.76	3.89	3.91	3.93	3.97	3.99	3.99	4.01	4.04	4.06	4.08	4.10	4.15	r 4.21	4.21
Indexes of avg. hourly earnings, seas. adj.: ⓘ ¶‡																
Private nonfarm economy:																
Current dollars ..... 1967=100	146.6	158.6	164.2	165.4	166.3	167.8	169.1	169.4	170.6	172.2	173.1	174.6	175.2	r 176.7	r 178.0	178.0
1967 dollars△ ..... do	110.1	107.4	106.4	106.4	106.3	106.6	107.2	106.8	107.1	107.3	106.6	107.4	107.2	r 107.5	107.5	107.0
Mining ..... do	147.6	163.1	167.9	172.6	174.9	r 177.6	178.5	178.1	180.7	182.8	184.0	186.2	187.2	r 188.9	r 189.6	192.1
Contract construction ..... do	154.4	163.7	168.3	169.6	170.4	168.8	173.7	173.7	173.4	175.9	177.4	176.7	177.3	r 177.7	r 178.6	178.5
Manufacturing ..... do	143.6	156.0	162.5	r 163.6	164.8	166.1	167.7	168.6	169.7	171.0	172.2	173.3	174.5	176.0	r 177.0	177.4
Transportation, comm., elec., gas ..... do	155.6	167.3	172.7	173.6	174.3	175.6	176.8	177.6	179.3	181.1	182.4	186.2	r 186.3	r 188.8	r 189.2	189.3
Wholesale and retail trade ..... do	143.1	155.0	160.4	161.1	162.6	164.1	164.8	164.9	166.4	167.5	168.3	170.5	170.5	r 171.9	r 173.1	173.0
Finance, insurance, and real estate ..... do	138.4	148.6	153.9	155.0	154.9	157.3	159.8	159.4	160.4	163.1	161.5	163.0	162.6	r 163.8	r 166.9	165.0
Services ..... do	150.1	163.3	168.3	169.4	170.4	172.1	r 172.8	172.5	173.5	175.5	175.8	177.1	177.8	r 179.4	r 182.0	181.8
Hourly wages, not seasonally adjusted:																
Construction wages, 20 cities (E NR): ♂																
Common labor ..... $ per hr	7.07	7.55	7.88	7.90	7.94	7.96	7.96	7.99	8.06	8.23	8.44	8.57	8.58	8.59	8.60	8.62
Skilled labor ..... do	9.58	10.18	10.55	10.58	10.62	10.66	10.67	10.70	10.76	10.93	11.08	11.24	11.29	11.35	11.37	11.42
Farm (U.S.) wage rates, hired workers, by method of pay:*																
All workers, including piece-rate ..... $ per hr	.....	2.25	.....	.....	2.47	.....	.....	2.42	.....	.....	2.29	.....	.....	2.63	.....	.....
All workers, other than piece-rate ..... do	.....	2.21	.....	.....	2.42	.....	.....	2.39	.....	.....	2.25	.....	.....	2.56	.....	.....
Workers receiving cash wages only ..... do	.....	2.43	.....	.....	2.70	.....	.....	2.63	.....	.....	2.39	.....	.....	2.82	.....	.....
Workers paid per hour, cash wages only ..... do	.....	2.35	.....	.....	2.49	.....	.....	2.46	.....	.....	2.31	.....	.....	2.65	.....	.....
Railroad wages (average, class I) § ..... do	5.427	5.707	.....	5.698	.....	.....	.....	.....	.....	6.077	.....	.....	.....	.....	.....	.....
Avg. weekly earnings per worker, ¶private nonfarm:‡																
Current dollars, **seasonally adjusted**	145.43	154.45	157.47	158.99	159.64	159.92	160.11	160.47	161.19	162.36	163.44	165.43	166.06	r 167.61	r 169.52	170.46
1967 dollars, **seasonally adjusted**△	109.26	104.57	102.07	102.26	102.02	101.64	101.48	101.11	101.21	101.16	100.67	101.73	101.65	r 101.93	r 102.39	102.45
Spendable earnings (worker with 3 dependents): ⊙																
Current dollars, **seasonally adjusted**	127.41	134.37	136.70	137.87	138.38	138.59	138.73	139.00	a 146.00	146.91	147.76	149.31	149.81	r 151.02	r 152.48	153.20
1967 dollars, **seasonally adjusted**△	95.73	90.97	88.61	88.67	88.43	88.08	87.93	87.58	a 91.67	91.53	91.01	91.82	91.70	r 91.84	r 92.09	92.08
Current dollars, **not seasonally adjusted:‡**																
Private nonfarm, total ..... dollars	145.43	154.45	157.40	159.43	157.08	157.79	158.06	159.22	160.38	163.71	164.89	166.90	168.43	r 168.69	r 169.05	170.92
Mining ..... do	201.03	220.90	190.37	224.80	238.98	241.08	237.48	233.78	247.51	250.65	248.72	248.64	255.25	r 259.46	r 263.34	266.54
Contract construction ..... do	235.69	249.08	255.50	259.44	250.99	247.45	247.76	259.17	262.73	262.07	270.05	274.81	278.99	r 278.25	r 269.35	274.17
Manufacturing ..... do	166.06	176.40	182.22	185.93	180.73	180.18	182.66	184.00	185.25	188.81	188.55	191.35	196.58	r 195.51	r 197.69	203.59
Durable goods ..... do	180.11	190.88	198.05	202.86	195.53	196.21	197.79	199.58	199.87	203.49	202.64	205.88	212.22	r 211.45	213.19	222.32
Nondurable goods ..... do	145.73	156.01	159.80	161.70	159.05	158.53	160.98	161.41	164.26	168.05	169.60	172.22	175.52	r 175.03	176.67	179.65
Transportation, comm., elec., gas ..... do	204.62	218.29	223.68	224.87	224.53	224.58	224.80	226.55	226.00	231.45	235.41	241.40	243.79	r 244.99	r 245.17	244.99
Wholesale and retail trade ..... do	111.04	118.33	120.29	122.09	121.55	122.91	123.28	123.25	124.99	127.19	128.69	130.10	128.06	128.73	r 129.02	129.92
Wholesale trade ..... do	162.74	174.66	180.65	183.69	182.49	183.46	184.32	183.84	185.96	187.98	188.86	190.79	190.68	r 193.22	r 194.27	198.35
Retail trade ..... do	95.57	101.04	102.08	104.30	103.03	103.99	104.64	104.95	106.25	109.22	110.89	111.89	109.50	109.46	r 109.78	110.85
Finance, insurance, and real estate ..... do	132.10	140.19	143.86	146.46	147.23	149.04	149.29	148.06	149.19	151.84	150.33	151.06	150.59	151.79	r 155.18	153.97
Services ..... do	117.64	127.46	130.70	132.50	132.78	134.46	134.40	133.67	134.74	137.08	138.23	138.23	139.18	r 139.78	r 141.88	142.64
HELP-WANTED ADVERTISING																
Seasonally adjusted index† ..... 1967=100	126	110	91	85	77	76	74	74	74	81	84	83	83	83	87	.....
LABOR TURNOVER‡																
Manufacturing establishments:																
Unadjusted for seasonal variation:																
Accession rate, total, mo. rate per 100 employees	4.8	4.2	2.4	1.8	3.0	2.7	3.2	3.7	3.9	4.5	4.5	5.1	4.6	3.7	2.7	.....
New hires ..... do	3.9	3.2	1.7	1.0	1.3	1.2	1.3	1.6	2.0	2.5	2.6	3.1	3.0	r 2.4	1.7	.....
Separation rate, total ..... do	4.6	4.8	5.0	5.2	6.2	4.5	4.2	4.0	3.9	3.6	4.4	4.6	4.3	4.0	3.5	.....
Quit ..... do	2.7	2.3	1.4	.9	1.1	.9	1.0	1.1	1.3	1.3	1.5	2.4	2.0	1.6	1.2	.....
Layoff ..... do	.9	1.5	2.8	3.6	4.1	2.9	2.5	2.1	1.8	1.5	2.0	1.3	1.4	1.6	1.7	.....
Seasonally adjusted:																
Accession rate, total ..... do	.....	.....	3.1	3.1	3.3	3.3	3.4	3.9	3.5	3.5	4.2	4.0	3.7	3.6	3.6	.....
New hires ..... do	.....	.....	2.2	1.8	1.5	1.6	1.5	1.7	1.8	1.8	2.4	2.4	2.3	r 2.2	2.3	.....
Separation rate, total ..... do	.....	.....	5.6	6.0	5.9	5.3	4.7	4.5	4.1	3.9	4.0	3.6	3.5	3.7	4.0	.....
Quit ..... do	.....	.....	1.8	1.5	1.3	1.2	1.1	1.2	1.3	1.3	1.5	1.5	1.3	1.5	1.6	.....
Layoff ..... do	.....	.....	2.5	2.6	3.1	3.0	2.7	2.6	2.6	2.1	1.5	1.5	1.7	1.7	1.6	.....
WORK STOPPAGES																
Industrial disputes:																
Number of stoppages:																
Beginning in month or year ..... number	5,353	6,074	353	183	350	300	370	517	619	648	626	455	363	449	332	.....
In effect during month ..... do	.....	.....	742	499	520	530	570	741	919	990	1,039	913	667	688	628	.....
Workers involved in stoppages:																
Beginning in month or year ..... thous	2,251	2,778	251	103	104	101	90	130	242	210	292	183	154	141	63	.....
In effect during month ..... do	.....	.....	353	308	157	183	171	221	412	397	565	415	310	200	179	.....
Days idle during month or year ..... do	27,948	47,991	3,807	2,679	1,608	1,737	1,770	2,517	4,930	4,624	5,799	4,416	3,947	2,763	2,084	.....

r Revised. p Preliminary. ‡ See corresponding note, p. S-14. ¶ Production and nonsupervisory workers. ⓘ The indexes exclude effects of changes in the proportion of workers in high-wage and low-wage industries, and the manufacturing index also excludes effects of fluctuations in overtime premiums. § For line-haul roads only. △ Earnings in 1967 dollars reflect changes in purchasing power since 1967 by dividing by Consumer Price Index. ♂ Wages as of Jan. 1, 1976: Common, $8.62; skilled, $11.42.

⊙ See "⊙" note, bottom of p. S-14. a See "⊙," bottom of p. S-14. † Revisions for 1972–74 appear in the Sept. 1975 SURVEY. Scattered revisions for earlier years are available. *New series. USDA Quarterly Agricultural Labor Survey. Data beginning 1974 are for the week containing the 12th day of the quarter month and cover field and livestock workers, machinery operators, packing-house, maintenance, etc., agricultural workers; no comparable data prior to 1974 are available.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

UNEMPLOYMENT INSURANCE

Unemployment insurance programs:																
Insured unemployment, all programs, average weekly §♀ thous.	1,783	2,568	2,825	3,910	5,213	5,751	5,886	5,647	5,202	4,892	4,990	4,590	4,254	4,044	p 4,120	
State programs:																
Initial claims do.	12,820	18,880	2,017	3,192	3,616	2,455	2,158	2,041	1,749	1,832	2,202	p 1,570	p 1,523	p 1,653		
Insured unemployment, avg. weekly do.	1,632	2,260	2,499	3,550	4,752	5,108	5,091	4,775	4,281	3,878	3,871	3,436	3,077	2,924	p 3,045	
Percent of covered employment: △																
Unadjusted	2.7	3.5	3.8	5.4	7.2	7.8	7.7	7.2	6.4	5.8	5.8	5.1	4.6	4.4	p 4.6	
Seasonally adjusted			4.2	4.9	5.5	6.0	6.4	6.8	7.0	6.7	6.2	5.8	5.8	5.6	p 5.2	
Beneficiaries, average weekly thous.	1,371	1,874	1,814	2,593	3,735	4,342	4,553	4,377	3,837	3,437	3,208	p 2,952	rp 2,489	p 2,264		
Benefits paid § mil. $	4,007.6	5,974.9	485.0	745.9	1,128.2	1,164.2	1,290.6	1,301.2	1,145.1	984.0	1,086.9	p 881.3	p 766.4	p 763.8	p 734.2	
Federal employees, insured unemployment, average weekly thous.	38	40	42	43	46	47	47	43	40	40	43	43	44	45	p 48	
Veterans' program (UCX):																
Initial claims do.	360	377	33	39	36	30	29	30	28	34	41	p 36	p 41	p 39		
Insured unemployment, avg. weekly do.	62	71	75	85	93	95	96	94	92	91	98	102	105	107	p 109	
Beneficiaries, average weekly do.	60	65	70	82	98	100	102	101	95	95	94	p 103	p 98			
Benefits paid mil. $	209.4	249.2	20.7	25.3	30.9	28.1	30.1	31.5	30.0	29.0	32.3	p 32.7	rp 33.0	p 33.8		
Railroad program:																
Applications thous.	93	69	5	10	15	16	9	6	4	18	28	13	15	10	p 10	
Insured unemployment, avg. weekly do.	12	10	13	15	25	26	27	27	20	18	23	24	35	31	p 32	
Benefits paid mil. $	30.6	22.2	1.6	2.8	3.8	4.9	5.1	5.5	4.2	3.9	3.9	4.9	16.1	12.8	p 10.3	

FINANCE

BANKING

Open market paper outstanding, end of period:																
Bankers' acceptances mil. $	8,892	18,484	17,553	18,484	18,602	18,579	18,730	18,727	18,108	17,740	16,930	16,456	16,790			
Commercial and financial co. paper, total do.	41,073	49,114	51,954	49,144	51,675	52,403	50,811	51,605	51,297	48,742	49,331	49,783	48,246			
Financial companies do.	32,691	36,450	37,422	36,450	37,027	37,671	36,547	37,587	38,690	36,697	37,259	37,790	36,059			
Dealer placed do.	5,487	4,611	4,860	4,611	5,029	5,167	5,342	5,461	5,889	5,604	6,018	5,645	5,574			
Directly placed do.	27,204	31,839	32,562	31,839	31,998	32,504	31,205	32,126	32,801	31,093	31,244	32,145	30,485			
Nonfinancial companies do.	8,382	12,694	14,532	12,694	14,648	14,732	14,264	14,018	12,607	12,045	12,072	11,993	12,187			
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of period mil. $	21,840	27,152	26,897	27,152	27,964	28,304	28,808	29,214	29,575	29,951	30,421	30,837	31,072	31,354	31,265	
Farm mortgage loans:																
Federal land banks do.	11,071	13,643	13,643	13,643	14,086	14,326	14,641	14,917	15,180	15,437	15,654	15,851	16,044	16,247	16,380	
Loans to cooperatives do.	2,577	3,575	3,573	3,575	3,910	3,821	3,741	3,650	3,499	3,371	3,520	3,738	3,847	4,087	4,041	
Other loans and discounts do.	8,193	9,933	9,681	9,933	9,968	10,157	10,426	10,646	10,895	11,143	11,247	11,248	11,181	10,200	10,845	
Bank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted:																
Total (233 SMSA's)○ bil. $			22,918.7	22,192.4	r21,853.9	r22,950.1	r22,180.1	r22,705.7	r22,738.6	r22,503.5	r22,827.9	23,269.4	23,181.9	r24.138.1	24,068.3	
New York SMSA do.			10,538.9	9,931.8	10,157.8	10,918.0	10,241.1	10,810.3	10,826.1	11,612.2	10,709.5	10,628.8	10,585.0	11,801.5	11,529.9	
Total 232 SMSA's (except N.Y.) do.			12,379.8	12,260.6	r11,696.0	r12,032.1	r11,939.0	r11,895.4	r11,912.5	r11,891.3	r12,118.3	12,640.5	12,596.9	r12,336.6	12,538.4	
6 other leading SMSA's¶ do.			5,160.2	5,152.7	4,868.4	4,992.8	4,899.9	4,770.6	4,852.6	r4,756.7	4,841.1	5,125.1	5,153.0	4,921.3	4,937.3	
226 other SMSA's do.			7,219.6	7,107.9	r6,827.7	r7,039.3	r7,039.0	r7,124.9	r7,059.9	r7,134.6	r7,277.2	7,515.4	7,443.8	r7,415.3	7,601.0	
Federal Reserve banks, condition, end of period:																
Assets, total♀ mil. $	106,464	113,611	115,134	113,611	112,562	112,633	111,291	122,628	116,755	115,687	112,587	113,672	120,344	r119,844	p118,325	p124,042
Reserve bank credit outstanding, total♀ do.	84,680	89,013	90,110	89,013	88,669	88,856	89,465	98,583	93,780	92,929	89,562	90,516	95,208	r96,097	76,578	99,194
Time loans do.	1,258	299	1,225	299	103	77	60	1,539	24	561	177	231	283	73	46	229
U.S. Government securities do.	78,516	80,501	80,998	80,501	81,344	81,086	81,418	87,846	85,622	84,749	81,883	82,546	86,998	87,184	85,137	87,934
Gold certificate account do.	11,460	11,652	11,460	11,652	11,635	11,621	11,620	11,620	11,620	11,620	11,620	11,598	11,599	11,599	11,599	11,599
Liabilities, total♀ do.	106,464	113,611	113,134	113,611	112,562	112,633	111,291	122,628	116,755	115,687	112,587	113,672	120,344	r119,844	p119,844	p124,042
Deposits, total do.	31,486	30,649	32,780	30,649	33,631	32,838	32,525	41,234	35,002	32,823	29,470	29,951	34,928	35,550	32,018	34,825
Member-bank reserve balances do.	27,060	25,843	29,860	25,843	28,839	28,644	27,139	32,028	26,445	25,976	25,740	26,484	25,913	r26,140	25,864	26,097
Federal Reserve notes in circulation do.	65,470	72,259	70,137	72,259	69,945	70,679	70,871	71,167	72,280	73,626	74,207	74,653	74,599	74,891	76,683	78,770
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total mil. $	1 35,068	1 36,941	36,837	36,941	37,492	35,565	34,779	35,134	34,492	34,976	34,655	34,482	34,646	r34,567	r34,571	p35,102
Required do.	1 34,806	1 36,602	36,579	36,602	37,556	35,333	34,513	35,014	34,493	34,428	34,687	34,265	34,447	r34,441	r34,281	p34,716
Excess do.	1 262	1 339	258	339	−64	232	266	120	−1	548	−32	217	199	r 156	r 290	p 386
Borrowings from Federal Reserve banks do.	1 1,298	1 703	1,285	703	390	147	106	110	60	271	261	211	396	r 191	r 61	p 129
Free reserves do.	1 −1,069	1 −333	−960	−333	−441	96	153	17	−52	278	276	44	−136	r 30	r 257	p 271
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:																
Deposits:																
Demand, adjusted♂ mil. $	112,534	109,981	100,674	109,981	101,930	101,220	104,863	102,619	101,759	107,114	103,863	102,593	104,071	104,146	r104,320	113,646
Demand, total♀ do.	184,565	185,215	165,295	185,215	152,838	153,243	162,031	164,368	161,170	169,097	158,966	165,445	167,744	159,299	r167,015	186,667
Individuals, partnerships, and corp. do.	128,210	129,449	118,647	129,449	110,564	112,434	117,808	115,788	117,375	121,565	115,875	120,411	119,800	116,182	r121,317	134,090
State and local governments do.	7,352	7,039	6,046	7,039	5,999	6,043	6,418	6,714	5,970	6,413	5,947	6,190	6,496	5,808	r 5,860	7,125
U.S. Government do.	7,161	1,471	1,852	1,471	2,007	1,440	1,281	4,905	1,425	1,330	859	1,243	1,070	1,247	r 2,425	1,374
Domestic commercial banks do.	25,286	31,807	24,901	31,807	20,630	20,674	22,434	23,328	22,513	24,694	23,360	24,635	25,790	22,104	r 24,163	29,593
Time, total♀ do.	189,643	228,045	218,965	228,045	226,719	224,440	226,136	223,520	225,929	223,211	222,475	222,765	225,264	224,960	r225,877	228,762
Individuals, partnerships, and corp.:																
Savings do.	57,087	58,485	57,809	58,485	58,740	59,694	62,238	62,396	64,644	65,483	65,392	65,246	65,590	65,928	r 67,552	69,049
Other time do.	95,393	122,201	117,626	122,201	120,966	118,810	119,469	113,639	113,594	112,922	113,218	114,625	116,184	115,442	r116,062	116,296
Loans (adjusted), total♂ do.	270,545	304,318	298,518	304,318	292,477	289,393	288,473	285,524	283,098	284,614	280,762	279,313	281,768	277,957	r282,104	286,743
Commercial and industrial do.	110,047	131,875	129,798	131,875	126,850	125,957	125,960	125,349	122,801	122,326	120,611	118,946	119,751	118,190	r119,300	120,984
For purchasing or carrying securities do.	9,433	7,713	7,415	7,713	6,819	6,097	6,816	5,597	6,350	7,326	6,842	6,530	7,040	6,605	r 8,206	9,169
To nonbank financial institutions do.	28,052	33,076	31,874	33,076	30,757	30,180	29,904	29,549	29,409	29,978	29,157	29,164	29,022	27,312	r 27,310	27,125
Real estate loans do.	55,359	60,442	60,116	60,442	60,095	59,739	59,474	59,385	59,273	59,209	59,059	58,967	59,282	59,502	r 59,482	59,744
Other loans do.	88,770	96,388	86,982	90,388	85,009	84,298	86,254	81,851	82,124	83,864	80,820	82,680	84,254	82,267	r 84,525	88,161
Investments, total do.	86,982	86,825	83,705	86,825	84,052	85,200	88,743	88,861	89,863	92,200	92,547	94,303	95,624	95,413	r 98,269	100,839
U.S. Government securities, total do.	25,461	23,931	21,951	23,931	23,011	24,095	27,855	28,524	30,163	32,021	32,160	34,288	35,316	35,010	r 37,859	40,434
Notes and bonds do.	19,932	19,412	19,197	19,412	19,619	20,004	23,011	23,525	24,367	24,935	24,764	25,239	25,243	25,988	r 26,580	26,627
Other securities do.	61,523	62,894	61,754	62,894	61,041	61,105	60,888	60,337	59,700	60,179	60,387	60,405	60,308	60,405	r 60,410	60,405

r Revised. p Preliminary. 1 Average for Dec. § Insured unemployment (all programs) data include claims filed under extended duration provisions of regular State laws: amounts paid under these programs are excluded from State benefits paid data. △Insured unemployment as % of average covered employment in a 12-month period. ♀Includes data not shown separately. ♂For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial bank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to and Federal funds transactions with domestic commercial banks and after deduction of valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves). ○Total SMSA's include some cities and counties not designated as SMSA's. ¶ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FINANCE—Continued

BANKING—Continued

Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.:†																
Total loans and investments⊙ bil. $	630.3	[5] 687.0	692.5	687.0	689.3	691.0	694.7	696.1	698.3	698.8	702.1	706.1	707.4	715.0	721.3	716.3
Loans⊙ do	447.3	[5] 498.2	503.8	498.2	500.7	497.6	496.4	492.4	489.6	484.5	485.8	486.9	486.6	494.1	498.0	494.0
U.S. Government securities do	52.8	48.7	49.1	48.7	48.8	53.3	58.7	64.4	68.8	73.0	74.0	76.3	77.9	75.1	76.3	77.6
Other securities do	130.2	140.1	139.6	140.1	139.8	140.1	139.6	139.3	139.9	141.3	142.3	142.9	142.9	145.8	147.0	144.7
Money and interest rates: §																
Bank rates on short-term business loans:																
In 35 centers percent per annum	[1] 8.30	[1] 11.28	11.64	------	------	9.94	------	------	8.16	------	------	8.22	------	------	8.29	------
New York City do	[1] 8.06	[1] 11.12	11.35	------	------	9.61	------	------	7.88	------	------	8.00	------	------	7.99	------
7 other northeast centers do	[1] 8.65	[1] 11.83	12.22	------	------	10.31	------	------	8.37	------	------	8.43	------	------	8.53	------
8 north central centers do	[1] 8.29	[1] 11.27	11.66	------	------	9.87	------	------	8.00	------	------	8.12	------	------	8.15	------
7 southeast centers do	[1] 8.34	[1] 11.01	11.52	------	------	10.24	------	------	8.70	------	------	8.41	------	------	8.70	------
8 southwest centers do	[1] 8.30	[1] 11.07	11.56	------	------	10.01	------	------	8.34	------	------	8.28	------	------	8.37	------
4 west coast centers do	[1] 8.26	[1] 11.15	11.48	------	------	9.99	------	------	8.33	------	------	8.45	------	------	8.67	------
Discount rate (N.Y.F.R. Bank), end of year or month percent	7.50	7.75	8.00	7.75	7.25	6.75	6.25	6.25	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Federal intermediate credit bank loans do	[1] 7.16	[1] 8.82	9.22	9.29	9.26	9.14	8.84	8.48	8.25	7.92	7.71	7.62	7.59	7.62	7.62	------
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.) percent	[1 3] 7.95	[1] 8.92	9.27	9.37	9.33	9.12	9.06	8.96	8.90	8.96	8.89	8.89	8.94	9.01	9.01	[p] 9.01
Existing home purchase (U.S. avg.) do	[1 3] 8.01	[1] 9.02	9.58	9.60	9.53	9.40	9.28	9.11	9.04	9.05	9.08	9.13	9.13	[r] 9.17	[p] 9.30	[p] 9.29
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days) do	[3] 8.08	[2] 9.89	9.03	9.19	7.54	6.35	6.22	6.15	5.76	5.70	6.40	6.74	6.83	6.28	5.79	5.72
Commercial paper (prime, 4-6 months) do	[3] 8.15	[2] 9.84	8.81	8.98	7.30	6.33	6.06	6.15	5.82	5.79	6.44	6.70	6.86	6.48	5.91	5.97
Finance co. paper placed directly, 3-6 mo. do	[3] 7.40	[2] 8.60	8.50	8.50	7.31	6.24	6.00	5.97	5.74	5.53	6.01	6.39	6.53	6.43	5.79	5.86
Stock Exchange call loans, going rate do	[3] 8.25	[2] 10.98	10.81	10.50	10.11	9.02	8.09	7.66	7.42	7.15	7.30	7.84	8.06	8.22	7.76	7.63
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue) percent	[3] 7.041	[r 2] 7.886	7.585	7.179	6.493	5.583	5.544	5.694	5.315	5.193	6.164	6.463	6.383	6.081	5.468	5.504
3-5 year issues do	[3] 6.92	[2] 7.81	7.65	7.22	7.29	6.85	7.00	7.76	7.49	7.26	7.72	8.12	8.22	7.80	7.51	7.50

CONSUMER CREDIT (Short- and Intermediate-term)

Total outstanding, end of year or month mil. $	180,486	190,121	188,084	190,121	187,080	185,381	184,253	184,344	185,010	186,099	187,211	188,821	190,069	190,839	192,995	------
Installment credit, total do	147,437	156,124	155,166	156,124	153,952	152,712	151,477	151,271	151,610	152,668	153,930	155,263	156,332	156,989	159,200	------
Automobile paper do	51,130	51,689	52,325	51,689	50,947	50,884	50,452	50,360	50,465	50,927	51,556	52,011	52,308	52,722	53,479	------
Other consumer goods paper do	47,530	52,009	50,401	52,009	51,142	50,136	49,391	49,247	49,329	49,519	49,637	50,061	50,441	50,584	50,426	------
Repair and modernization loans do	7,352	8,162	8,260	8,162	8,048	7,966	7,925	7,880	7,908	7,973	8,040	8,094	8,136	8,136	8,361	------
Personal loans do	41,425	44,264	44,180	44,264	43,815	43,726	43,709	43,784	43,908	44,249	44,697	45,097	45,447	45,547	46,935	------
By type of holder:																
Financial institutions, total do	129,305	136,651	136,894	136,651	135,148	134,558	133,599	133,503	133,758	134,781	136,010	137,133	138,006	138,437	143,120	------
Commercial banks do	69,495	72,510	72,896	72,510	71,776	71,151	70,183	70,134	70,130	70,475	70,996	71,445	71,751	71,988	75,174	------
Finance companies do	37,243	38,925	38,803	38,925	38,340	38,194	37,910	37,746	37,711	37,828	38,177	38,340	38,375	38,411	39,642	------
Credit unions do	19,609	22,116	21,975	22,116	21,966	22,089	22,227	22,415	22,674	23,186	23,507	24,043	24,510	24,706	24,934	------
Miscellaneous lenders do	2,958	3,100	3,220	3,100	3,066	3,124	3,279	3,208	3,243	3,292	3,330	3,305	3,370	3,332	3,379	------
Retail outlets, total do	18,132	19,473	18,272	19,473	18,804	18,154	17,878	17,768	17,852	17,887	17,920	18,130	18,326	18,552	17,071	------
Automobile dealers do	299	286	292	286	282	280	276	275	275	276	280	282	283	284	211	------
Noninstallment credit, total do	33,049	33,997	32,918	33,997	33,128	32,669	32,776	33,073	33,400	33,431	33,281	33,558	33,737	38,850	33,794	------
Single-payment loans, total do	13,241	12,979	12,950	12,979	12,675	12,560	12,542	12,526	12,443	12,470	12,282	12,362	12,444	12,405	12,419	------
Commercial banks do	11,753	11,500	14,464	11,500	11,210	11,078	11,018	11,021	10,936	10,954	10,771	10,860	10,926	10,900	10,903	------
Other financial institutions do	1,488	1,479	1,486	1,479	1,465	1,482	1,524	1,505	1,507	1,516	1,511	1,502	1,518	1,505	1,516	------
Charge accounts, total do	9,829	10,134	9,318	10,134	9,315	8,542	8,485	8,797	9,341	9,449	9,568	9,639	9,707	9,827	9,571	------
Retail outlets do	7,783	8,012	7,174	8,012	7,162	6,468	6,452	6,735	7,268	7,361	7,388	7,392	7,424	7,610	7,404	------
Credit cards do	2,046	2,122	2,144	2,122	2,153	2,074	2,033	2,062	2,037	2,088	2,180	2,247	2,283	2,215	2,167	------
Service credit do	9,979	10,884	10,650	10,884	11,138	11,567	11,749	11,750	11,616	11,512	11,431	11,557	11,586	11,620	11,804	------
Installment credit extended and repaid:																
Unadjusted:																
Extended, total do	165,083	166,478	12,431	14,271	11,561	11,031	12,411	13,603	13,799	14,682	15,259	14,663	14,791	[r] 15,029	14,085	------
Automobile paper do	46,453	42,756	2,903	2,807	2,807	3,281	3,515	3,718	3,797	4,225	4,434	4,114	4,096	4,358	3,756	------
Other consumer goods paper do	66,859	71,077	5,763	7,454	5,196	4,339	5,144	5,640	5,824	5,953	6,100	6,029	6,308	6,260	------	------
All other do	51,771	52,645	3,765	4,010	3,538	3,411	3,752	4,245	4,178	4,504	4,725	4,520	4,387	4,433	------	------
Repaid, total do	144,978	157,791	12,593	13,313	13,733	12,271	13,646	13,809	13,460	13,624	13,997	13,330	13,722	[r] 14,358	13,275	------
Automobile paper do	39,452	42,197	3,314	3,443	3,549	3,344	3,947	3,810	3,692	3,763	3,805	3,659	3,799	3,944	3,562	------
Other consumer goods paper do	59,409	66,598	5,348	5,846	6,063	5,345	5,889	5,784	5,742	5,763	5,982	5,605	5,928	6,117	------	------
All other do	46,117	48,996	3,931	4,024	4,121	3,582	3,810	4,215	4,026	4,098	4,210	4,066	3,995	4,334	------	------
Seasonally adjusted:																
Extended, total do	------	------	12,609	12,702	12,859	13,465	12,797	13,181	13,149	13,959	14,378	14,358	14,973	[r] 14,831	14,877	------
Automobile paper do	------	------	3,062	3,205	3,348	3,856	3,419	3,454	3,467	3,752	4,073	3,932	4,173	[r] 4,189	4,218	------
Other consumer goods paper do	------	------	5,700	5,798	5,430	5,561	5,535	5,584	5,757	5,976	5,927	6,077	6,342	6,148	------	------
All other do	------	------	3,847	3,699	4,081	4,048	3,843	4,143	3,925	4,231	4,378	4,349	4,458	4,471	------	------
Repaid, total do	------	------	13,009	13,516	13,260	13,228	13,234	13,423	13,274	13,537	13,509	13,858	13,916	[r] 14,002	14,074	------
Automobile paper do	------	------	3,423	3,668	3,534	3,605	3,772	3,719	3,625	3,728	3,690	3,820	3,727	[r] 3,800	3,814	------
Other consumer goods paper do	------	------	5,561	6,037	5,549	5,632	5,708	5,632	5,694	5,799	5,860	5,826	6,090	5,978	------	------
All other do	------	------	4,025	3,811	4,177	3,991	3,754	4,072	3,955	4,010	3,959	4,212	4,099	4,319	------	------

[r] Revised. [p] Preliminary.
[1] Average for year. [2] Daily average. [3] Beginning Jan. 1973, data reflect changes in sampling and weighting. [4] Beginning June 30, 1974, data revised to include one large mutual savings bank that merged with a nonmember commercial bank. Total loans and investments were increased by about $600 million of which $500 million were in loans and $100 million in "other securities." [5] Beginning Aug. 28, 1974, loans sold outright to banks' affiliates reflect a new definition of the group of affiliates included, and a somewhat different group of reporting banks; total loans were $500 million less than they would have been on the old basis. ⊙ Adjusted to exclude interbank loans. § For bond yields, see p. S-21. †Beginning Jan. 1959, monthly data have been revised to reflect new seasonal factors and adjustment to benchmarks for the latest call date (June 30, 1973). Revisions are in the Nov. 1973 Federal Reserve Bulletin.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FINANCE—Continued

FEDERAL GOVERNMENT FINANCE

Budget receipts and outlays:																
Receipts (net) mil. $	[1] 232,225	[1] 264,932	22,292	24,946	25,020	19,975	20,134	31,451	12,793	31,817	r 20,197	r 23,584	28,615	19,316	.....	.....
Outlays (net) do	[1] 246,526	[1] 268,392	24,965	27,442	28,934	26,200	27,986	29,601	28,186	30,296	31,107	r 30,654	29,044	32,425	.....	.....
Budget surplus or deficit (−) do	[1] −14,301	[1] −3,460	−2,673	−2,496	−3,914	−6,225	−7,852	1,850	−15,394	1,521	−10,910	r −7,070	−429	−13,109	.....	.....
Budget financing, total do	[1] 14,301	[1] 3,460	2,673	2,496	3,914	6,225	7,852	−1,850	15,394	−1,521	10,910	r 7,070	429	13,109	.....	.....
Borrowing from the public do	[1] 19,275	[1] 3,009	4,500	5,077	3,667	4,535	11,249	7,485	8,556	567	7,800	7,189	8,463	11,743	.....	.....
Reduction in cash balances do	[1] −4,974	[1] 451	−1,827	−2,581	247	1,690	−3,397	9,335	6,838	−2,088	r 3,110	r −119	−8,034	1,366	.....	.....
Gross amount of debt outstanding do	[1] 468,426	[1] 486,247	496,768	504,031	505,482	510,747	520,701	527,744	539,157	544,131	549,157	558,637	564,582	572,930	.....	.....
Held by the public do	[1] 343,045	[1] 346,053	355,770	360,847	364,514	369,049	380,298	387,783	396,339	396,906	404,707	411,895	420,358	432,102	.....	.....
Budget receipts by source and outlays by agency:																
Receipts (net), total mil. $	[1] 232,225	[1] 264,932	22,292	24,946	25,020	19,975	20,134	31,451	12,793	31,817	r 20,197	r 23,584	28,615	19,316	.....	.....
Individual income taxes (net) do	[1] 103,246	[1] 118,952	10,832	10,799	15,487	7,747	4,134	16,065	−1,630	13,123	9,615	10,403	13,609	10,653	.....	.....
Corporation income taxes (net) do	[1] 36,153	[1] 38,620	797	6,268	1,188	778	6,579	5,093	1,174	9,578	1,367	620	6,013	873	.....	.....
Social insurance taxes and contributions (net) mil. $	[1] 64,542	[1] 76,780	7,748	5,441	5,674	8,979	6,870	8,126	10,588	6,431	6,128	9,713	6,280	5,206	.....	.....
Other do	[1] 28,286	[1] 30,582	2,916	2,438	2,672	2,471	2,552	2,168	2,661	2,685	r 3,087	r 2,849	2,712	2,783	.....	.....
Outlays, total ♀ do	[1] 246,526	268,392	24,965	27,442	28,934	26,200	27,986	29,601	28,186	30,296	31,107	r 30,654	29,044	32,425	.....	.....
Agriculture Department do	[1] 10,028	[1] 9,767	489	905	1,545	768	829	1,029	890	1,161	r 1,038	r 958	1,201	1,119	.....	.....
Defense Department, military do	[1] 73,297	[1] 77,625	7,389	7,258	7,231	7,044	7,300	6,989	7,627	7,216	r 7,103	r 7,553	6,877	7,911	.....	.....
Health, Education, and Welfare Department mil. $	[1] 82,042	[1] 93,375	9,132	9,437	9,789	9,217	9,728	10,130	9,680	9,916	10,150	10,152	10,414	10,574	.....	.....
Treasury Department do	[1] 30,959	[1] 35,993	2,852	2,678	3,244	2,739	2,921	4,459	2,802	4,576	4,289	2,885	2,954	4,756	.....	.....
National Aeronautics and Space Adm. do	[1] 3,311	[1] 3,252	297	288	298	283	315	287	301	185	368	310	313	312	.....	.....
Veterans Administration do	[1] 11,968	[1] 13,337	1,338	1,633	1,397	1,581	1,402	1,505	1,462	1,407	1,364	1,449	1,333	1,515	.....	.....
Receipts and expenditures (national income and product accounts basis), qtrly. totals seas. adj. at annual rates: †																
Federal Government receipts, total † bil. $	r 257.9	r 288.4	.....	r 293.1	.....	.....	r 283.6	.....	.....	r 250.1	.....	.....	r 293.3	.....	.....	.....
Personal tax and nontax receipts do	114.7	131.4	.....	137.4	.....	.....	137.6	.....	.....	99.3	.....	.....	130.5	.....	.....	p 135.2
Corporate profit tax accruals do	42.5	45.9	.....	42.9	.....	.....	32.1	.....	.....	35.5	.....	.....	43.4	.....	.....	.....
Indirect business tax and nontax accruals do	21.2	21.7	.....	21.7	.....	.....	22.3	.....	.....	23.5	.....	.....	25.5	.....	.....	p 25.4
Contributions for social insurance do	79.4	89.4	.....	91.1	.....	.....	91.7	.....	.....	91.9	.....	.....	93.9	.....	.....	p 96.4
Federal Government expenditures, total † do	r 264.8	r 300.1	.....	r 318.6	.....	.....	r 337.4	.....	.....	r 352.3	.....	.....	r 363.8	.....	.....	p 374.2
Purchases of goods and services do	102.0	111.7	.....	118.2	.....	.....	119.4	.....	.....	119.2	.....	.....	124.2	.....	.....	p 129.8
National defense do	73.4	77.4	.....	80.5	.....	.....	81.4	.....	.....	82.1	.....	.....	84.9	.....	.....	p 87.4
Transfer payments do	95.8	117.7	.....	127.8	.....	.....	139.2	.....	.....	150.5	.....	.....	152.5	.....	.....	p 154.5
Grants-in-aid to State and local govts. do	40.6	43.9	.....	45.4	.....	.....	50.1	.....	.....	52.8	.....	.....	56.8	.....	.....	p 57.1
Net interest paid do	18.2	21.0	.....	22.0	.....	.....	22.4	.....	.....	22.6	.....	.....	23.4	.....	.....	p 25.7
Subsidies less current surplus of government enterprises bil. $	8.2	5.2	.....	5.1	.....	.....	6.3	.....	.....	7.1	.....	.....	6.9	.....	.....	p 7.0
Less: Wage accruals less disbursements do	.0	−.5	.....	.0	.....	.....	.0	.....	.....	.0	.....	.....	.0	.....	.....	p .0
Surplus or deficit (−) do	−6.9	r −11.7	.....	−25.5	.....	.....	r 53.7	.....	.....	r −102.2	.....	.....	r −70.5	.....	.....	.....

LIFE INSURANCE

Institute of Life Insurance:																
Assets, total, all U.S. life insurance cos. bil. $	252.44	263.35	262.25	263.35	266.82	269.72	272.14	273.53	275.82	278.34	279.35	280.48	281.85	284.83	.....	286.98
Government securities do	11.40	11.96	11.87	11.96	12.06	12.16	12.34	12.37	12.46	12.56	12.81	11.79	13.15	13.79	.....	14.13
Corporate securities do	117.72	118.57	119.25	118.57	121.99	124.16	125.51	126.26	127.85	129.84	130.30	130.66	131.52	133.24	.....	134.50
Mortgage loans, total do	81.37	86.23	85.48	86.23	86.53	86.93	87.19	87.64	87.88	88.04	88.16	88.33	88.45	88.66	.....	88.85
Nonfarm do	75.35	79.91	79.19	79.91	80.23	80.55	80.77	81.13	81.34	81.46	81.57	81.71	81.80	81.98	.....	82.16
Real estate do	7.69	8.33	8.21	8.33	8.31	8.40	8.58	8.78	8.84	8.99	9.06	9.11	9.01	9.36	.....	9.46
Policy loans and premium notes do	20.20	22.86	22.68	22.86	23.06	23.22	23.39	23.46	23.57	23.68	23.79	23.92	24.05	24.17	.....	24.27
Cash do	2.07	2.00	1.38	2.00	1.59	1.51	1.69	1.48	1.50	1.49	1.40	1.46	1.49	1.46	.....	1.45
Other assets do	11.99	13.39	13.39	13.39	13.29	13.33	13.44	13.53	13.71	13.75	13.83	13.99	13.98	14.16	.....	14.32
Life Insurance Agency Management Association:																
Insurance written (new paid-for insurance):																
Value, estimated total mil. $	234,191	298,203	22,842	[2] 35,571	19,470	19,710	23,562	23,113	24,002	23,485	21,914	23,353	23,390	24,510	22,763	.....
Ordinary (incl. mass-marketed ord.) do	162,506	182,287	15,109	16,953	12,969	13,292	14,851	15,893	15,387	15,623	15,349	14,920	15,495	17,111	15,273	.....
Group do	64,461	108,900	7,170	[2] 18,111	5,996	5,852	8,113	6,628	7,932	7,250	5,979	7,815	7,350	6,791	6,884	.....
Industrial do	7,224	7,016	563	507	505	566	598	592	683	612	586	618	545	608	606	.....

MONETARY STATISTICS

Gold and silver:																
Gold:																
Monetary stock, U.S. (end of period) mil. $	11,567	11,652	11,567	11,652	11,635	11,621	11,620	11,620	11,620	11,620	11,618	11,599	11,599	11,599	11,599	.....
Net release from earmark § do	−1,538	230	10	27	1	19	0	0	0	15	0	0	8	44	6	.....
Exports thous. $	145,965	228,480	8,568	11,476	120,138	66,157	36,518	67,117	20,753	38,627	27,117	54,603	10,883	16,370	.....	.....
Imports do	356,150	396,679	28,542	36,702	219,648	17,798	3,975	27,714	16,562	18,359	18,152	12,916	44,954	22,266	.....	.....
Production: ¶																
South Africa mil. $	1,073.6	1,038.3	84.9	73.9	77.7	76.4	78.5	80.6	79.4	81.9	82.8	82.8	84.4	.....	.....	.....
Canada do	75.0	70.9	5.8	5.8	5.5	5.6	5.4	5.9	6.6	5.1	6.1	.....	.....	.....	.....	.....
Silver:																
Exports thous. $	27,637	81,651	8,177	7,676	4,654	9,965	23,644	11,173	11,954	5,029	37,820	9,465	4,975	4,792	5,161	.....
Imports do	268,644	501,521	43,846	42,601	22,058	26,122	36,172	28,586	31,440	28,368	22,148	25,222	27,980	33,014	18,289	.....
Price at New York dol. per fine oz.	2.558	4.708	4.694	4.391	4.192	4.370	4.332	4.209	4.538	4.489	4.704	4.925	4.516	4.329	4.332	4.085
Production:																
United States thous. fine oz.	43,566	52,583	5,481	5,600	3,135	3,834	2,912	3,132	2,523	2,132	1,926	3,010	3,193	3,832	3,482	.....

r Revised. p Preliminary. [1] Data shown in 1973 and 1974 annual columns are for fiscal years ending June 30 of the respective years; they include revisions not distributed to months. [2] Includes $907 mil. Vets group life ins. [3] Includes $1,694 mil. Vets group life ins. ♀ Includes data for items not shown separately. † Data have been revised back to 1946 (see table 3.2 in the Jan. 1976 SURVEY for earlier data). § Or increase in earmarked gold (−). ¶ Valued at $38 per fine ounce from Jan. 1972-Sept. 1973, at $42.22 thereafter.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FINANCE—Continued

MONETARY STATISTICS—Continued

Currency in circulation (end of period)	bil. $	72.5	79.7	77.8	79.7	76.3	76.8	78.1	78.4	79.8	81.2	81.5	81.9	81.7	82.3	84.5	
Money supply and related data (avg. of daily fig.):⊕																	
Unadjusted for sensonal variation:																	
Total money supply	bil. $	263.8	278.7	285.1	292.3	288.6	279.4	282.2	287.3	283.7	291.1	293.1	290.9	292.8	r 293.6	r 298.8	p 304.6
Currency outside banks	do	59.3	64.9	67.9	69.0	67.8	67.8	68.8	69.1	70.0	71.2	71.9	72.2	71.9	72.5	r 73.9	75.1
Demand deposits	do	204.4	213.8	217.3	223.3	220.9	211.6	213.4	218.2	213.7	219.9	221.1	218.7	220.9	r 221.1	224.8	229.5
Time deposits adjusted¶	do	345.3	397.0	411.7	416.8	424.0	426.5	430.5	431.8	434.5	436.7	438.3	440.2	442.6	r 446.8	r 447.7	451.5
U.S. Government demand deposits¶	do	7.1	5.6	3.4	4.9	4.0	3.3	3.8	4.0	4.1	4.1	3.3	2.6	3.8	3.3	r 3.5	4.1
Adjusted for seasonal variation:																	
Total money supply	do			283.6	284.4	281.6	282.4	285.0	285.8	288.5	293.0	293.5	294.2	294.7	r 294.1	r 297.1	p 296.4
Currency outside banks	do			67.4	67.9	68.2	68.7	69.4	69.5	70.2	71.1	71.3	71.9	72.0	r 72.5	r 73.4	73.8
Demand deposits	do			216.2	216.5	213.4	213.7	215.6	216.3	218.3	221.9	222.1	222.3	222.7	221.5	223.7	222.6
Time deposits adjusted¶	do			413.6	419.4	426.0	428.8	429.9	431.5	432.9	437.1	439.1	437.4	440.7	r 445.8	450.6	454.5
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																	
Total (233 SMSA's) ⊙ ratio of debits to deposits		102.6	120.1	131.8	128.0	r 127.1	r 133.1	r 124.8	r 127.5	r 128.9	r 124.4	r 126.2	130.4	128.8	134.0	134.0	
New York SMSA	do	297.5	290.9	324.6	312.8	321.8	343.2	320.4	330.3	333.9	328.6	331.0	335.0	330.7	364.0	360.8	
Total 232 SMSA's (except N.Y.)	do	70.4	81.9	87.5	86.6	r 85.3	r 85.5	r 81.9	r 81.8	r 82.8	r 80.0	r 81.6	86.2	85.1	83.5	84.9	
6 other leading SMSA's ♂	do	108.8	123.6	131.5	131.8	r 125.4	r 126.2	r 117.0	r 114.3	r 120.1	r 114.2	r 115.7	124.4	123.8	118.7	119.5	
226 other SMSA's	do	55.8	65.8	70.6	69.3	67.3	69.6	67.8	68.8	68.2	66.7	68.2	71.2	70.0	69.8	71.5	

PROFITS AND DIVIDENDS (QTRLY.)

Manufacturing corps. (Fed. Trade Comm.):																
Net profit after taxes, all industries	mil. $	2 48,259	58,747		13,433			9,285			12,455			13,208			
Food and kindred products	do	2 3,723	4,601		1,271			920			1,315			1,561			
Textile mill products	do	2 831	780		82			−66			42			195			
Lumber and wood products (except furniture)	mil. $																
Paper and allied products	do	2 1,427	2,287		511			374			429			451			
Chemicals and allied products	do	2 5,670	7,175		1,513			1,487			1,721			1,707			
Petroleum and coal products	do	2 8 7,759	14,483		3,714			1,859			2,197			2,523			
Stone, clay, and glass products	do	2 1,266	1,204		186			−11			274			447			
Primary nonferrous metal	do	2 1,343	2,035		290			265			204			113			
Primary iron and steel	do	2 1,695	3,149		815			732			504			425			
Fabricated metal products (except ordnance, machinery, and transport. equip.)	mil. $	2 2,207	2,837		604			490			694			713			
Machinery (except electrical)	do	2 4,936	5,648		1,330			1,417			1,641			1,553			
Elec. machinery, equip., and supplies	do	2 3,883	2,940		562			537			637			578			
Transportation equipment (except motor vehicles, etc.)	mil. $	2 933	1,127		217			18			r 377			345			
Motor vehicles and equipment	do	2 4,122	1,955		556			−96			r 563			380			
All other manufacturing industries	do	2 7,079	8,524		1,781			r 1,167			r 1,856			2,220			
Dividends paid (cash), all industries	do	2 17,734	19,467		5,282			4,904			5,114			4,668			

SECURITIES ISSUED

Securities and Exchange Commission:																
Estimated gross proceeds, total	mil. $	32,960	40,009	3,932	3,483	5,523	4,957	5,497	4,477	5,979	5,755	4,446					
By type of security:																	
Bonds and notes, Corporate	do	20,853	31,532	3,346	3,033	4,729	3,853	4,432	3,153	4,182	4,376	3,376					
Common stock	do	7,648	4,017	300	301	354	449	644	899	984	775	459					
Preferred stock	do	3,375	2,254	93	152	235	173	253	347	346	230	196					
By type of issuer:																	
Corporate, total ♀	mil. $	31,871	37,842	3,734	3,409	5,214	4,474	5,322	4,417	5,512	5,380	4,031					
Manufacturing	do	4,837	10,026	1,683	1,633	1,848	1,675	2,479	1,722	2,479	2,303	1,090					
Extractive (mining)	do	1,061	980	40	23	188	59	72	209	159	132	302					
Public utility	do	10,271	12,831	962	624	1,269	1,957	1,507	1,408	1,548	1,479	1,019					
Transportation	do	1,066	1,014	336	14	23	23	38	59	281	186	254					
Communication	do	4,902	3,934	87	175	932	124	317	563	413	362	263					
Financial and real estate	do	8,096	6,850	433	838	914	571	637	163	409	643	1,044					
Noncorporate, total ♀	do	67,184															
U.S. Government	do	19,057															
State and municipal	do	22,760															
State and municipal issues (Bond Buyer):																	
Long-term	do	22,953	22,824	2,245	1,407	2,159	2,329	2,038	2,263	2,532	3,001	3,434	2,692	2,112	2,276	r 2,338	2,050
Short-term	do	24,667	29,041	2,540	2,536	2,266	2,270	2,832	3,094	3,801	2,699	1,691	1,377	2,427	2,623	r 2,066	1,828

SECURITY MARKETS

Stock Market Customer Financing

Margin credit at brokers and banks, end of month, total	mil. $	1 6,382	4,836	4,994	4,836	4,934	5,099	5,164	5,327	5,666							
At brokers	do	1 5,251	3,980	4,103	3,980	4,086	4,269	4,320	4,503	4,847	5,140	5,446	5,365	5,399	5,448		
At banks	do	1 1,131	856	891	856	848	830	844	824	819							
Other security credit at banks	do																
Free credit balances at brokers:																	
Margin accounts	do	1 454	411	410	411	410	478	515	505	520	519	557	516	c 472	554		
Cash accounts	do	1 1,700	1,424	1,447	1,424	1,446	1,604	1,760	1,790	1,705	1,790	1,710	c 1,500	1,455	1,495		

r Revised. p Preliminary. 1 End of year. 2 Beginning fourth quarter 1973, because of changes in method of consolidation (to minimize the effect of foreign operations of multinational enterprises), data are not comparable with those for earlier periods. The effect of the change can be assessed by comparing the data as originally published for the fourth quarter 1973 (June 1974 Survey) with the revised data. 3 Prior to fourth quarter 1973, for petroleum refining only; data are not comparable with those for earlier periods. 4 Beginning Jan. 1974, does not include noncorporate bonds and notes formerly included. ⊕Effective February 1974 SURVEY, data revised to reflect: Annual review of seasonal factors; regular benchmark adjustment; effect of changes in check collection procedures (Regulation J); and adjustments to include new figures from internationally oriented banking institutions. Monthly revisions back to 1971 are in the Feb. 1974 Federal Reserve Bulletin.
¶At all commercial banks.
⊙Total SMSA's include some cities and counties not designated as SMSA's.
♂Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland and Los Angeles-Long Beach.
♀Includes data not shown separately. c Corrected

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FINANCE—Continued

SECURITY MARKETS—Continued

Bonds

Prices:																
Standard & Poor's Corporation:																
High grade corporate:																
Composite♂ dol. per $100 bond	63.6	58.8	56.3	56.1	56.4	56.6	56.2	55.8	56.6	56.7	56.6	55.6	55.8	56.0	56.3	56.1
Domestic municipal (15 bonds) do	85.4	76.1	72.6	68.6	70.9	74.1	70.9	69.4	69.6	69.8	68.5	68.3	66.0	66.0	66.2	67.1
U.S. Treasury bonds, taxable¶ do	62.80	57.47	57.80	58.96	59.70	60.27	59.33	57.05	57.40	58.33	58.09	56.84	55.23	55.23	55.77	56.03
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value mil. $	8,294.99	6,456.77	601.54	524.28	755.15	841.10	728.19	790.03	753.75	810.14	808.39	634.83				
Face value do	9,420.76	8,120.18	742.60	712.46	932.49	1,013.36	875.22	891.57	892.55	919.28	938.49	709.89				
New York Stock Exchange:																
Market value do	7,865.38	6,193.81	584.71	510.59	731.01	813.00	706.78	768.72	728.55	783.46	784.10	621.81				
Face value do	8,736.82	7,740.56	715.25	687.44	892.61	967.30	840.85	858.08	855.32	883.08	904.23	690.36				
New York Stock Exchange, exclusive of some stopped sales, face value, total mil. $	4,424.67	4,052.12	369.31	389.16	490.14	482.88	454.22	473.81	449.34	487.41	478.39	343.37	340.74	416.62	341.97	419.45
Yields:																
Domestic corporate (Moody's) percent	7.80	8.98	9.60	9.56	9.55	9.33	9.28	9.49	9.55	9.45	9.43	9.51	9.55	9.51	9.44	9.45
By rating:																
Aaa do	7.44	8.57	8.89	8.89	8.83	8.62	8.67	8.95	8.90	8.77	8.84	8.95	8.95	8.86	8.78	8.79
Aa do	7.66	8.67	9.13	9.03	8.99	8.81	8.80	9.02	9.04	8.94	8.94	9.03	9.10	9.06	8.97	8.99
A do	7.84	9.16	9.87	9.75	9.75	9.47	9.33	9.63	9.79	9.67	9.63	9.70	9.74	9.74	9.67	9.68
Baa do	8.24	9.50	10.50	10.55	10.62	10.43	10.29	10.34	10.46	10.40	10.33	10.35	10.38	10.37	10.33	10.35
By group:																
Industrials do	7.60	8.78	9.27	9.23	9.19	9.01	9.05	9.30	9.37	9.29	9.26	9.29	9.35	9.32	9.27	9.26
Public utilities do	7.83	9.27	10.12	10.02	10.10	9.83	9.67	9.88	9.93	9.81	9.81	9.93	9.98	9.94	9.83	9.87
Railroads do	8.12	8.98	9.58	9.59	9.52	9.32	9.25	9.39	9.49	9.40	9.37	9.41	9.42	9.40	9.36	9.37
Domestic municipal:																
Bond Buyer (20 bonds) do	5.22	6.26	6.71	7.08	6.54	6.55	6.93	6.95	7.09	6.96	7.09	7.18	7.67	7.36	r7.39	7.29
Standard & Poor's Corp. (15 bonds) do	5.18	6.09	6.47	6.93	6.66	6.30	6.61	6.83	6.81	6.76	6.94	7.02	7.23	7.22	7.21	7.06
U.S. Treasury bonds, taxable⊙ do	6.30	r6.99	6.93	6.78	6.68	6.61	6.73	7.03	6.99	6.86	6.89	7.06	7.29	7.29	7.21	7.17

Stocks

Dividend rates, prices, yields, and earnings, common stocks (Moody's):																
Dividends per share, annual rate, composite dollars	9.58	10.63	10.72	10.74	10.82	10.52	10.52	10.49	10.42	10.49	10.47	10.47	(1)			
Industrials do	10.46	11.82	11.82	11.84	11.93	11.47	11.48	11.43	11.34	11.52	11.51	11.49				
Public utilities do	5.01	4.83	4.83	4.83	4.96	4.96	4.96	4.96	4.96	4.96	4.97	4.97				
Railroads do	4.03	4.27	4.47	4.58	4.58	4.58	4.58	4.58	4.46	4.42	4.14	4.14				
N.Y. banks do	7.53	8.09	8.14	8.30	8.30	8.30	8.50	8.50	8.50	8.50	8.50	8.50				
Property and casualty insurance cos do	12.13	13.25	13.51	13.51	13.51	13.56	13.56	13.56	13.56	13.56	13.56	13.56				
Price per share, end of mo., composite do	285.44	220.35	188.45	185.68	208.42	220.27	224.15	234.59	244.75	251.22	234.44	230.57	(1)			
Industrials do	356.26	270.42	226.96	222.71	250.16	267.46	275.47	290.62	304.66	312.67	291.42	288.52				
Public utilities do	71.21	48.26	41.67	41.17	49.60	49.13	47.80	46.99	49.62	55.06	51.58	51.33				
Railroads do	79.72	77.16	74.09	73.78	79.95	81.64	79.22	82.55	80.80	82.96	76.11	74.34				
Yields, composite percent	3.36	4.82	5.69	5.78	5.19	4.78	4.69	4.47	4.26	4.18	4.47	4.47	(1)			
Industrials do	2.94	4.37	5.21	5.32	4.77	4.29	4.17	3.93	3.72	3.68	3.95	3.98				
Public utilities do	7.04	10.01	11.59	11.73	10.00	10.10	10.38	10.56	10.00	9.01	9.64	9.68				
Railroads do	5.06	5.53	6.03	6.21	5.73	5.61	5.78	5.55	5.52	5.33	5.44	5.57				
N.Y. banks do	3.05	4.01	4.46	4.86	3.95	4.15	4.34	3.99	3.96	3.67	4.06	4.36				
Property and casualty insurance cos do	3.45	5.14	5.47	5.32	5.32	5.20	5.03	4.94	4.35	4.20	4.63	4.83				
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):																
Industrials dollars	26.00	27.69		28.31			18.84			22.91			(1)			
Public utilities do	7.55	7.63		7.70			7.70			7.80						
Railroads do	7.60	9.81		9.81			8.80			7.45						
Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.) percent	7.23	8.24	8.60	8.78	8.33	8.07	8.04	8.27	8.51	8.34	8.24	8.41	8.56	8.58	8.50	8.46
Prices:																
Dow-Jones averages (65 stocks)	286.73	237.33	206.86	194.39	215.31	231.85	240.18	244.32	254.71	259.00	260.30	246.22	246.02	253.38	259.28	256.42
Industrial (30 stocks)	923.88	759.37	642.10	596.50	659.09	724.89	765.06	790.93	836.56	845.70	856.28	815.51	818.28	831.26	855.51	840.80
Public utility (15 stocks)	103.39	75.84	68.54	67.05	77.46	81.02	78.90	75.77	77.29	83.87	82.68	77.92	77.32	80.99	82.94	81.60
Transportation (20 stocks)	180.55	164.05	149.92	141.10	153.06	159.91	162.28	166.35	169.69	168.40	167.98	156.32	155.11	164.17	170.59	166.84
Standard & Poor's Corporation:♂																
Industrial, public utility, and railroad:																
Combined index (500 stocks) 1941-43=10	107.43	82.84	71.74	67.07	72.56	80.10	83.78	84.72	90.10	92.40	92.49	85.71	84.67	88.57	90.07	88.70
Industrial, total (425 stocks) ♀ do	120.44	92.91	80.17	74.80	80.50	89.29	93.90	95.27	101.56	103.68	103.84	96.21	94.96	99.29	100.86	99.31
Capital goods (110 stocks) do	118.57	92.84	79.35	74.06	77.10	88.50	92.78	96.76	101.96	101.15	101.15	93.05	93.61	95.77	97.35	96.41
Consumers' goods (184 stocks) do	107.14	78.08	65.84	62.51	67.91	75.06	80.42	80.75	85.15	85.98	86.58	78.29	77.25	83.07	88.01	85.66
Public utility (60 stocks) do	53.47	38.91	34.45	32.85	38.19	40.37	39.55	38.19	39.69	43.67	43.67	40.61	40.53	42.59	43.77	43.25
Railroad (15 stocks) do	38.01	37.29	35.95	34.81	37.31	37.80	38.35	38.55	38.90	38.94	38.04	35.13	34.93	36.92	37.81	37.07
Banks:																
New York City (9 stocks) do	64.44	54.16	47.51	44.43	50.58	53.46	52.58	54.75	57.17	57.77	58.13	51.33	46.72	44.84	45.56	44.87
Outside New York City (16 stocks) do	104.34	83.89	70.52	65.05	73.52	76.33	76.76	79.64	83.76	87.19	90.44	83.01	78.64	79.21	80.01	77.73
Property-liability insurance (16 stocks) do	119.00	84.15	77.71	81.06	81.68	84.98	86.29	84.76	94.63	96.72	95.98	85.19	79.71	88.23	92.70	93.75

r Revised. p Preliminary. e Estimate. 1 Series discontinued by Moody's.
♂ Number of issues represents number currently used; the change in number does not affect continuity of the series. ¶ Prices are derived from average yields on basis of an assumed 3 percent 20-year bond. ⊙ For bonds due or callable in 10 years or more.
♀ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FINANCE—Continued

SECURITY MARKETS—Continued

Stocks—Continued

Prices—Continued																
New York Stock Exchange common stock indexes:																
Composite 12/31/65=50	57.42	43.84	37.98	35.41	38.56	42.48	44.35	44.91	47.76	49.22	49.54	45.71	44.97	46.87	47.64	46.78
Industrial do	63.08	48.08	41.24	38.32	41.29	46.00	48.63	49.74	53.22	54.61	54.96	50 71	50.05	52.26	52.91	51.89
Transportation do	37.74	31.89	28.40	26.02	28.12	30.21	31.62	31.70	32.28	32.38	32.90	30.08	29.46	30.79	32.09	31.61
Utility do	37.69	29.79	27.60	26.18	29.55	31.31	31.04	30.01	31.02	32.79	r32.98	31.02	30.65	31.87	32.99	32.75
Finance do	70.12	49.67	41.89	39.27	44.85	47.59	47.83	47.35	50.06	52.20	52.51	46.55	43.38	44.36	45.10	43.86
Sales:																
Total on all registered exchanges (SEC):																
Market value mil. $	177,878	118,252	9,445	7,904	9,801	14,148	13,810	14,498	15,982	14,797	16,107	11,155	------	------	------	------
Shares sold millions	5,723	4,839	448	406	488	609	585	563	612	590	625	405	------	------	------	------
On New York Stock Exchange:																
Market value mil. $	146,451	99,178	7,973	6,693	8,170	12,185	11,767	12,423	13,602	12,627	13,504	9,513	------	------	------	------
Shares sold (cleared or settled) millions	4,337	3,822	366	321	388	501	473	461	499	479	494	327	------	------	------	------
New York Stock Exchange:																
Exclusive of odd-lot and stopped stock sales (sales effected) millions	4,053	3,518	287	315	433	424	454	447	458	447	442	281	275	366	319	349
Shares listed, N.Y. Stock Exchange, end of period:																
Market value, all listed shares bil. $	721.01	511.06	524.52	511.06	579.31	610.01	626.61	654.66	687.94	723.00	678.07	660.95	636.87	672.11	692,215	685,110
Number of shares listed millions	20,967	21,737	21,605	21,737	21,773	21,795	21,822	21,899	21,938	22,016	22,094	22,143	22,193	22,245	22,382	22,478

FOREIGN TRADE OF THE UNITED STATES

VALUE OF EXPORTS

Exports (mdse.), incl. reexports, total♂ mil. $	71,338.8	98,507.2	9,396.8	8,743.3	9,202.8	8,545.5	9,466.5	9,074.4	8,952.8	8,691.0	8,265.4	8,480.6	8,424.4	9,749.7	9,526.7	------
Excl. Dept. of Defense shipments do	70,823.2	97,908.1	9,342.6	8,702.6	9,123.9	8,499.8	9,437.6	9,012.7	8,901.8	8,630.7	8,236.0	8,470.8	8,398.8	9,718.1	9,513.7	------
Seasonally adjusted do	------	------	8,972.9	8,862.1	9,411.9	8,789.0	8,715.9	8,569.6	8,145.1	8,691.5	8,884.6	8,996.2	9,165.0	9,288.1	9,409.3	------
By geographic regions:																
Africa do	2,305.8	3,659.4	343.5	370.1	396.6	368.4	470.7	396.6	449.5	423.2	427.1	382.5	347.2	444.4	------	------
Asia do	18,418.7	25,784.4	2,431.7	2,292.2	2,596.2	2,182.7	2,378.5	2,260.6	2,317.9	2,435.0	2,300.1	2,388.6	2,287.9	2,369.8	------	------
Australia and Oceania do	1,743.9	2,696.8	231.5	240.9	163.2	194.4	182.9	175.6	211.3	191.6	172.7	197.9	192.8	213.6	------	------
Europe do	23,160.6	30,070.1	2,925.6	2,595.0	3,063.6	2,857.1	3,692.5	2,685.7	2,573.7	2,269.7	2,327.1	2,454.7	2,400.2	2,985.5	------	------
Northern North America do	15,118.0	19,937.7	1,849.6	1,688.7	1,586.8	1,623.6	1,819.2	1,979.5	1,968.0	1,891.7	1,625.0	1,620.2	1,848.6	2,084.7	------	------
Southern North America do	5,057.4	7,949.0	742.8	707.4	671.3	633.5	713.7	725.5	720.7	665.6	679.1	680.4	621.6	722.5	------	------
South America do	4,857.6	7,857.3	731.7	835.1	725.1	685.6	799.0	789.3	674.0	786.3	704.3	719.9	664.0	815.9	------	------
By leading countries:																
Africa:																
Egypt do	225.4	455.2	55.4	66.6	59.2	64.8	78.9	52.5	82.0	47.8	78.0	44.0	35.1	43.0	------	------
Republic of South Africa do	746.3	1,159.9	104.2	99.5	100.9	92.9	126.9	95.7	104.8	108.6	119.3	102.8	90.4	117.9	------	------
Asia; Australia and Oceania:																
Australia, including New Guinea do	1,449.1	2,172.5	184.3	173.3	128.4	137.0	143.6	143.6	175.4	156.0	134.2	159.7	153.6	151.7	------	------
India do	526.7	759.8	77.2	96.6	143.8	91.7	81.0	86.9	97.5	122.3	109.5	119.7	116.0	102.1	------	------
Pakistan do	238.9	397.6	18.9	25.2	50.5	25.9	16.6	49.9	29.5	38.9	21.3	32.8	22.0	28.2	------	------
Malaysia do	157.4	377.2	30.1	29.3	28.4	26.7	25.5	29.1	27.0	31.1	31.0	42.9	57.4	36.2	------	------
Indonesia do	442.1	530.5	69.0	47.1	66.7	37.8	76.2	77.8	92.7	78.0	78.7	62.0	55.8	61.4	------	------
Philippines do	495.4	746.7	57.2	51.9	70.3	64.5	72.6	57.5	64.5	71.7	74.7	67.2	72.3	67.9	------	------
Japan do	8,313.1	10,678.6	1,093.7	899.5	956.9	833.6	827.4	757.5	785.8	783.9	773.6	793.2	724.9	752.9	------	------
Europe:																
France do	2,262.9	2,941.5	270.3	263.8	257.7	280.8	315.8	274.2	259.1	228.7	223.3	213.4	214.5	251.5	------	------
East Germany do	28.0	20.9	1.7	.2	1.5	.3	.3	1.1	1.2	.7	3.3	.4	.8	5.5	------	------
West Germany do	3,755.7	4,985.6	507.7	409.7	518.8	411.7	494.9	429.8	410.4	347.7	355.9	387.9	389.5	436.5	------	------
Italy do	2,118.6	2,751.6	260.5	249.1	236.0	291.2	284.1	230.6	257.8	231 4	228.3	255.1	194.6	220.3	------	------
Union of Soviet Socialist Republics do	1,194.1	608.8	46.9	105.6	95.3	93.8	87.0	77.9	92.7	76.6	120.6	151.1	147.6	305.1	------	------
United Kingdom do	3,563.6	4,573.5	481.7	373.5	472.2	429.4	462.5	368.5	357.2	330.1	360.7	325.8	341.0	359.6	------	------
North and South America:																
Canada do	15,104.0	19,932.0	1,849.4	1,688.5	1,585.9	1,623.4	1,819.0	1,979.4	1,964.7	1,889.2	1,624.7	1,620.0	1,848.5	2,084.3	------	------
Latin American Republics, total♀ do	8,921.3	14,503.5	1,359.8	1,432.2	1,264.9	1,201.5	1,382.7	1,382.4	1,277.3	1,344.6	1,266.1	1,285.1	1,185.2	1,412.5	------	------
Argentina do	451.3	596.6	69.8	80.7	75.3	62.1	76.1	66.4	41.2	50.7	29.0	37.3	42.4	39.9	------	------
Brazil do	1,916.2	3,088.8	234.5	283.1	197.6	205.2	265.5	264.6	222.9	291.3	255.3	269.3	243.8	299.9	------	------
Chile do	248.4	452.2	56.4	78.3	60.3	43.9	57.7	49.1	41.8	40 6	45.4	26.2	28.9	49.3	------	------
Colombia do	436.5	659.4	60.3	50.5	60.9	45.2	50.5	54.5	60.4	60 9	60.5	55.3	41.6	54.6	------	------
Mexico do	2,937.4	4,855.3	455.2	442.0	400.3	389.2	433.8	464.0	448.5	417.2	431.6	419.2	385.1	451.4	------	------
Venezuela do	1,032.5	1,768.0	188.9	209.3	183.1	172.4	181.9	193.3	175.0	191.0	177.3	198.7	181.4	206.2	------	------
Exports of U.S. merchandise, total♂ do	70,246.0	97,144.2	9,277.8	8,632.8	9,027.5	8,414.6	9,324.1	8,945.9	8,837.3	8,551.1	8,159.0	8,387.0	8,302.7	9,633.2	------	------
Excluding military grant-aid do	69,730.4	96,545.0	9,223.6	8,592.1	8,948.7	8,368.9	9,295.2	8,884.1	8,786.3	8,490.8	8,129.6	8,377.1	8,277.2	9,601.7	------	------
Agricultural products, total do	17,680.6	21,996.1	2,352.5	2,119.5	2,459.1	1,920.3	1,911.1	1,757.6	1,496.4	1,389.7	1,532.4	1,600.7	1,609.9	2,081.9	------	------
Nonagricultural products, total do	52,565.4	75,147.4	6,926.0	6,513.5	6,568.4	6,494.3	7,413.1	7,188.2	7,340.9	7,161.4	6,626.6	6,786.2	6,692.8	7,551.3	------	------
By commodity groups and principal commodities:																
Food and live animals♀ mil. $	11,930.2	13,985.9	1,444.1	1,324.8	1,643.7	1,338.2	1,276.6	1,219.6	1,028.4	1,060.3	1,114.7	1,182.6	1,244.3	1,475.6	1,526.8	------
Meats and preparations (incl. poultry) do	444.2	380.7	33.0	27.2	28.9	32.6	43.3	34.9	41.7	39.9	47.0	49.7	45.7	50.8	------	------
Grains and cereal preparations do	8,495.8	10,330.9	1,103.9	1,041.1	1,333.9	1,047.5	976.6	884.2	711.0	743.8	809.0	876.7	933.3	1,114.4	------	------
Beverages and tobacco do	1,008.1	1,247.4	141.1	140.7	122.9	86.6	120.1	101.6	98.1	79.8	71.5	104.7	105.7	128.6	150.8	------
Crude materials, inedible, exc. fuels♀ do	8,380.2	10,934.4	1,084.7	924.2	1,026.0	839.0	892.3	810.7	765.8	668 4	757.6	775.5	693.5	876.2	859.5	------
Cotton, raw, excl. linters and waste do	929.0	1,334.7	80.3	104.7	120.2	100.4	90.8	88.2	85.9	95.2	90.8	86.0	67.6	59.8	------	------
Soybeans, exc. canned or prepared do	2,762.2	3,537.4	504.8	320.9	378.4	246.5	273.7	236.0	155.6	83.8	185.9	200.4	145.2	354.9	------	------
Metal ores, concentrates, and scrap do	1,080.8	1,475.0	123.5	123.5	130.2	107.4	113.5	122.4	142.2	130.6	111.7	112.6	106.4	99.8	------	------

r Revised. c Corrected.

♂Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the component items; these revisions will be shown later in biennial editions of BUSINESS STATISTICS. Also, beginning 1973, the totals reflect relatively small amounts of trade with unidentified countries, not shown separately.

♀Includes data not shown separately.

NOTE FOR PAGE S-25: *New series. Source: U.S. Dept. of Labor, BLS. The index measures changes in prices of shipping goods by rail in the U.S. (shipments priced were selected from ICC railroad waybill sample) and is not affected by changes in quantity, shipping terms, types of service, etc. Data back to 1969 (and detail for 11 commodity groups), concepts, methods, uses, and limitations appear in MONTHLY LABOR REVIEW (BLS) June 1975.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FOREIGN TRADE OF THE UNITED STATES—Continued

VALUE OF EXPORTS—Continued

Exports of U.S. merchandise—Continued																
By commodity groups and principal commodities—Continued																
Mineral fuels, lubricants, etc. ♀ mil. $	1,670.5	3,443.9	464.4	251.9	357.1	337.4	399.6	391.4	436.5	406.2	310.3	404.1	328.4	318.5	457.9	
Coal and related products do	1,052.0	2,487.2	385.1	169.6	265.2	256.5	295.6	298.7	339.2	310.1	220.0	288.9	233.9	224.2		
Petroleum and products do	518.0	791.7	66.1	67.4	72.4	67.2	73.9	68.4	84.7	83.3	74.8	98.1	79.7	81.1		
Animal and vegetable oils, fats, waxes do	684.0	1,423.3	118.5	166.3	140.9	104.5	120.8	73.7	88.9	57.9	66.3	43.9	43.5	56.9	77.7	
Chemicals do	5,749.4	8,819.2	729.3	774.0	820.0	669.9	786.8	737.2	707.3	718.7	704.6	711.1	682.2	730.2	661.6	
Manufactured goods ♀ ¶ do	7,161.6	11,165.8	935.7	934.2	911.2	847.4	949.6	949.3	954.2	899.2	862.3	875.2	880.1	980.4	914.3	
Textiles do	1,224.8	1,795.4	135.2	124.8	122.0	110.1	134.2	139.6	136.0	129.4	122.9	132.8	142.8	162.0		
Iron and steel do	1,300.8	2,560.3	198.2	274.3	230.3	214.6	243.6	219.5	230.1	225.9	199.5	199.1	185.9	173.5		
Nonferrous base metals do	950.3	1,300.4	104.7	99.1	98.1	92.2	86.1	104.0	98.0	87.5	71.2	79.6	84.7	92.3		
Machinery and transport equipment, total mil. $	27,869.2	38,188.6	3,652.4	3,459.9	3,312.5	3,536.6	4,051.8	3,905.1	3,990.3	3,938.0	3,577.9	3,550.7	3,618.9	4,257.8	3,946.7	
Machinery, total ♀ do	17,130.9	23,687.8	2,238.5	2,083.1	2,228.3	2,113.7	2,452.7	2,494.9	2,479.9	2,423.1	2,287.4	2,304.6	2,202.9	2,587.9		
Agricultural do	987.1	1,398.4	132.9	135.0	139.3	152.4	174.7	206.1	200.3	198.5	189.9	142.6	150.1	186.6		
Metalworking do	488.8	636.5	60.6	73.3	59.8	78.2	73.6	74.8	85.4	75.8	73.5	79.4	63.8	72.4		
Construction, excav. and mining do	2,094.7	3,112.6	315.6	319.3	325.3	343.9	383.8	413.1	419.8	421.2	413.8	397.5	374.4	429.6		
Electrical do	5,032.3	7,019.2	635.4	558.1	615.7	567.9	648.8	640.8	650.0	624.0	596.6	623.8	599.2	706.4	664.2	
Transport equipment, total do	10,738.3	14,500.7	1,413.9	1,376.8	1,084.2	1,422.9	1,599.1	1,410.2	1,510.4	1,514.9	1,290.5	1,246.1	1,416.0	1,669.8	1,532.8	
Motor vehicles and parts do	6,030.0	7,878.1	791.7	697.3	658.3	677.0	843.9	854.5	890.8	893.4	743.7	728.2	893.0	989.7		
Miscellaneous manufactured articles do	3,950.7	5,349.1	467.9	409.0	454.6	426.4	488.6	482.3	483.5	481.0	454.6	460.8	466.0	530.9	471.8	
Commodities not classified do	1,842.0	2,586.6	239.6	247.7	238.6	228.5	237.8	274.9	284.2	241.4	239.1	278.4	246.0	278.2	353.3	

VALUE OF IMPORTS ○

General imports, total ♂ do	69,475.7	100,251.0	8,885.4	9,139.2	9,822.5	7,162.7	7,455.9	8,181.1	7,358.0	7,271.3	7,915.4	7,513.6	8,161.6	8,511.9	7,910.7	
Seasonally adjusted do			8,973.3	9,256.8	9,622.4	7,872.0	7,335.6	8,012.8	7,093.4	6,954.2	7,907.5	7,961.0	8,188.6	8,212.2	8,299.1	
By geographic regions:																
Africa do	2,582.9	6,617.6	580.5	586.0	967.0	567.2	579.9	760.1	687.4	474.5	686.4	681.6	869.2	710.7		
Asia do	18,156.9	27,344.9	2,417.8	2,544.1	2,808.3	1,995.9	2,010.1	2,156.7	1,860.0	1,870.8	2,176.1	2,223.9	2,321.3	2,574.5		
Australia and Oceania do	1,561.5	1,503.9	169.7	129.2	147.6	104.3	102.3	118.2	91.1	154.6	112.8	132.0	163.5	130.9		
Europe do	19,812.3	24,411.8	2,124.8	2,108.8	2,340.5	1,670.2	1,949.6	1,721.9	1,627.3	1,708.1	1,782.0	1,558.1	1,539.1	1,742.9		
Northern North America do	17,724.8	21,929.1	1,993.6	1,977.9	1,793.3	1,605.8	1,704.1	1,916.5	1,828.6	1,813.2	1,756.7	1,597.9	1,821.6	2,036.1		
Southern North America do	5,084.8	9,433.1	784.6	782.3	926.6	679.3	602.0	778.6	715.2	776.4	798.9	760.5	753.4	749.5		
South America do	4,512.4	8,962.4	804.9	913.1	898.9	539.1	506.9	727.8	547.2	472.7	601.2	558.7	692.8	566.7		
By leading countries:																
Africa:																
Egypt do	25.9	69.7	4.9	2.6	.3	.5	.2	.4	.4	.7	2.8	2.3	6.8	.5		
Republic of South Africa do	376.9	608.8	57.9	64.0	79.1	50.1	61.6	86.7	52.2	77.1	91.0	46.9	79.7	85.0		
Asia; Australia and Oceania:																
Australia, including New Guinea do	1,092.4	1,082.7	134.6	108.1	103.0	87.3	77.0	92.0	70.3	123.4	89.3	108.3	132.4	109.8		
India do	437.0	559.5	39.3	37.8	43.7	33.6	28.5	31.2	30.7	37.1	42.3	36.6	50.7	76.8		
Pakistan do	39.5	60.7	3.4	3.4	5.9	3.2	2.5	4.4	3.3	3.5	3.8	3.3	3.3	3.9		
Malaysia do	439.6	769.7	71.3	79.1	161.2	50.7	59.0	51.7	55.0	56.5	59.4	44.0	56.2	74.4		
Indonesia do	505.1	1,688.1	145.8	171.6	228.4	133.5	93.2	214.4	148.7	133.4	224.8	232.1	207.6	219.2		
Philippines do	670.3	1,083.9	82.7	113.8	44.1	72.7	84.3	92.1	47.9	33.1	35.7	50.2	87.3	99.3		
Japan do	9,676.2	12,337.6	1,124.2	1,198.8	1,190.9	916.3	1,006.4	929.1	808.3	858.1	952.6	915.5	840.6	938.1		
Europe:																
France do	1,731.8	2,257.4	214.4	220.4	209.7	181.9	191.9	175.7	177.7	176.1	204.6	163.9	134.2	150.8		
East Germany do	10.5	14.1	.9	1.1	1.2	.9	.7	.6	.8	.6	.7	.9	1.0	1.4		
West Germany do	5,344.5	6,323.9	535.7	552.9	633.1	416.9	508.5	439.2	403.2	413.6	430.0	408.8	347.6	433.1		
Italy do	2,001.8	2,585.0	203.9	209.6	241.3	174.3	242.7	185.3	162.3	192.3	190.3	214.3	205.7	194.9		
Union of Soviet Socialist Republics do	219.9	349.7	32.9	30.7	45.6	19.4	14.3	18.0	16.5	20.3	18.7	14.1	21.4	25.4		
United Kingdom do	3,656.5	4,061.3	338.5	340.2	426.3	314.3	323.2	304.3	290.0	311.8	311.4	271.4	274.6	298.2		
North and South America:																
Canada do	17,715.3	21,924.4	1,993.4	1,977.8	1,793.3	1,605.8	1,703.4	1,915.4	1,827.3	1,812.8	1,755.8	1,597.6	1,820.9	2,034.7		
Latin American Republics, total ♀ do	7,827.1	13,666.9	1,191.2	1,315.3	1,213.1	876.9	872.4	1,114.7	979.0	964.1	1,037.6	925.6	1,068.7	952.3		
Argentina do	278.3	385.8	36.1	47.5	17.9	14.1	9.7	12.6	10.4	14.4	10.7	12.4	24.9	39.9		
Brazil do	1,189.2	1,699.9	160.1	262.7	144.3	110.4	108.4	110.4	96.1	117.5	119.7	121.0	188.3	115.2		
Chile do	102.2	310.3	19.9	13.7	11.1	7.8	10.9	16.4	10.3	9.0	11.9	7.8	14.1	13.1		
Colombia do	408.6	511.0	34.2	31.3	59.3	43.6	32.8	50.3	40.4	46.4	61.4	55.0	59.9	44.5		
Mexico do	2,305.8	3,390.4	305.5	294.3	203.6	221.2	245.7	253.5	274.2	268.9	251.1	243.5	270.3	298.4		
Venezuela do	1,787.2	4,671.1	421.0	446.1	552.1	263.5	251.8	443.6	304.5	204.0	307.8	259.3	278.1	249.8		
By commodity groups and principal commodities:																
Agricultural products, total mil. $	8,491.6	10,380.1	847.9	965.9	826.1	717.0	786.3	787.3	701.9	857.7	763.0	687.4	946.2	829.2		
Nonagricultural products, total do	60,984.1	89,837.9	8,028.9	8,166.4	8,996.4	6,445.7	6,669.5	7,393.8	6,656.1	6,413.7	7,152.4	6,826.2	7,215.4	7,682.7		
Food and live animals ♀ do	8,014.5	9,386.2	789.2	888.3	713.8	626.8	657.5	684.5	611.0	779.7	705.8	635.8	896.9	759.9	725.1	
Cocoa or cacao beans do	212.0	316.6	19.0	32.3	32.8	29.8	34.1	28.2	24.6	23.6	19.4	14.6	21.2	27.2		
Coffee do	1,570.1	1,504.8	83.9	115.1	138.5	123.0	110.1	102.2	95.7	120.3	115.9	141.0	210.4	145.5		
Meats and preparations do	1,671.2	1,352.6	92.6	99.7	114.6	82.9	87.2	75.7	67.7	83.2	99.9	95.6	106.2	102.0		
Sugar do	924.7	2,247.4	287.2	336.7	123.8	134.2	154.2	200.3	145.2	259.5	174.7	109.1	237.0	165.4		
Beverages and tobacco do	1,220.9	1,322.3	102.7	107.2	112.3	106.4	143.7	119.1	116.9	129.6	103.4	95.8	106.9	128.0	120.4	
Crude materials, inedible, exc. fuels ♀ do	5,013.8	6,065.6	475.0	497.5	477.9	390.6	456.3	468.4	451.2	512.4	506.4	420.9	476.4	457.7	415.3	
Metal ores do	1,304.5	1,848.1	184.0	199.4	185.8	132.7	150.4	161.4	160.1	183.3	181.5	155.4	184.3	165.0		
Paper base stocks do	678.7	1,164.9	95.8	101.1	89.6	84.6	105.5	87.8	86.8	97.2	92.4	75.8	82.2	86.9		
Textile fibers do	236.6	225.2	15.0	10.5	16.6	10.0	8.5	14.9	12.3	11.3	11.4	12.9	17.6	19.6		
Rubber do	345.4	515.6	28.9	34.2	36.1	23.8	27.4	27.6	18.7	30.7	28.0	32.3	30.0	34.1		
Mineral fuels, lubricants, etc do	8,173.5	25,453.8	2,214.7	2,497.6	3,414.9	1,937.4	1,477.6	2,438.4	1,937.5	1,428.3	2,132.0	2,240.4	2,446.1	2,345.5	2,089.4	
Petroleum and products do	7,614.2	24,269.5	2,092.8	2,352.6	3,249.6	1,772.4	1,343.3	2,310.4	1,828.0	1,316.1	2,021.8	2,134.3	2,305.0	2,197.7		
Animal and vegetable oils and fats do	258.6	544.3	49.9	53.3	48.5	44.7	55.1	40.7	51.9	33.2	44.8	32.7	41.6	48.8	66.2	
Chemicals do	2,463.0	4,017.7	397.1	385.7	437.2	306.2	340.8	351.9	285.6	252.9	247.4	270.6	275.1	302.4	298.5	
Manufactured goods ♀ ¶ do	13,244.1	17,718.7	1,767.7	1,728.6	1,749.5	1,259.0	1,313.3	1,243.9	1,144.7	1,231.4	1,136.6	1,005.3	1,091.8	1,194.0	1,121.2	
Iron and steel do	3,017.0	5,148.9	698.2	735.5	746.3	491.4	485.5	422.5	355.8	371.6	321.8	265.7	238.5	285.4		
Newsprint do	1,185.9	1,503.2	116.7	139.4	152.8	139.8	134.6	138.1	131.0	134.6	131.9	106.0	109.0	97.8		
Nonferrous metals do	2,464.9	3,921.0	343.8	309.3	297.3	190.5	194.5	195.7	169.4	231.0	162.0	173.2	225.8	258.8		
Textiles do	1,579.7	1,614.7	147.8	114.7	119.9	88.5	89.3	87.4	85.4	89.6	94.2	89.9	90.1	117.0		

r Revised. ♀ Includes data not shown separately. ♂See corresponding note on p. S-22. ¶Manufactured goods—classified chiefly by material. ○Effective June 1975 SURVEY data beginning 1974 are based on f.a.s. (free alongside ship) value basis rather than customs value basis as formerly shown.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FOREIGN TRADE OF THE UNITED STATES—Continued

VALUE OF IMPORTS○—Continued

General imports—Continued																
By commodity groups and principal commodities—Continued																
Machinery and transport equipment, mil. $	21,076.1	24,060.3	2,037.0	2,011.6	1,894.7	1,688.8	2,138.4	1,899.2	1,934.5	1,961.6	1,964.4	1,822.0	1,793.3	2,138.6	2,018.6	
Machinery, total ♀, do	9,966.1	11,612.0	1,006.4	989.2	868.5	898.4	1,029.3	938.1	944.9	971.4	1,012.0	924.3	966.4	1,109.8		
Metalworking, do	188.9	299.7	29.1	39.3	41.0	30.1	32.6	36.8	25.6	26.0	29.1	29.7	23.5	29.8		
Electrical, do	4,498.6	5,339.1	456.4	420.4	284.4	376.4	424.7	353.0	357.0	411.0	432.0	407.9	455.6	527.4		
Transport equipment, do	11,109.9	12,450.7	1,029.4	1,022.5	1,026.2	790.4	1,109.0	961.1	989.6	990.1	952.4	897.7	826.9	1,028.8		
Automobiles and parts, do	9,252.3	10,263.9	851.8	824.9	770.2	619.1	922.0	788.7	851.3	837.5	807.2	777.1	699.8	907.0		
Miscellaneous manufactured articles, do	8,217.4	9,426.2	824.0	751.8	755.6	621.9	687.8	703.8	626.3	722.7	850.9	800.6	815.7	919.7	844.1	
Commodities not classified, do	1,794.0	2,255.7	228.2	217.7	218.0	181.0	185.4	231.2	198.5	219.7	223.8	189.7	217.9	217.4	211.9	
Indexes																
Exports (U.S. mdse., excl. military grant-aid):																
Unit value, 1967=100	137.4	174.5	193.3	193.9	196.3	197.5	199.0	197.4	196.9	194.6	195.5	194.2	195.5	194.1	195.5	
Quantity, do	165.6	180.5	186.8	173.6	178.5	165.9	182.9	176.2	174.7	170.9	162.8	168.9	165.8	193.7	188.4	
Value, do	227.5	315.0	361.2	336.4	350.4	327.7	364.0	347.9	344.0	332.5	318.3	328.0	324.1	376.0	368.4	
General imports:																
Unit value, do	148.5	223.3	239.7	247.8	245.2	239.6	249.3	248.3	245.8	246.2	238.3	238.8	237.6	238.9	236.6	
Quantity, do	174.0	168.1	167.1	165.6	179.4	134.1	135.1	148.4	135.2	133.4	149.4	141.3	154.5	160.5	150.6	
Value, do	258.4	375.5	400.5	410.4	440.0	321.2	336.7	368.5	332.3	328.5	356.0	337.4	367.2	383.4	356.2	
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight, thous. sh. tons	274,257	264,807	24,267	19,428	23,072	19,732	21,260	21,514	22,262	21,441						
Value, mil. $	39,642	55,490	5,487	5,096	5,690	4,785	5,353	5,105	4,969	4,847						
General imports:																
Shipping weight, thous. sh. tons	441,624	446,558	38,781	41,934	53,836	30,390	26,597	38,017	32,342	27,781						
Value, mil. $	42,742	67,160	5,912	6,173	7,122	4,727	4,812	5,397	4,779	4,632						

TRANSPORTATION AND COMMUNICATION

TRANSPORTATION

Air Carriers (Scheduled Service)

Certificated route carriers:																
Passenger-miles (revenue), bil	161.96	162.92	11.18	13.27	12.64	11.01	13.30	12.19	12.91	14.90	16.10	17.30	12.90	13.36		
Passenger-load factor§, percent	52.1	54.9	46.3	51.1	48.4	47.8	52.4	50.3	50.9	56.5	57.4	61.9	51.8	c 53.7		
Ton-miles (revenue), total¶, mil	22,242	22,425	1,634	1,818	1,697	1,520	1,820	1,689	1,774	1,968	2,110	2,241	1,803	1,899		
Operating revenues ♀ ⊙, mil. $	12,419	b 14,703		3,603			3,502									
Passenger revenues, do	10,274	11,879		2,856			2,849									
Freight and express revenues, do	1,075	1,248		325			293									
Mail revenues, do	303	309		98			79									
Operating expenses⊙, do	11,834	b 13,978		3,644			3,613									
Net income after taxes⊙, do	227	322		−63			−163									
Domestic operations:																
Passenger-miles (revenue), bil	126.32	129.73	9.05	10.76	10.06	8.94	10.95	10.07	10.42	12.14	12.75	13.81	10.22	10.92		
Express and freight ton-miles, mil	2,922	2,888	227	209	198	190	225	224	233	232	238	249	244	261		
Mail ton-miles, do	687	692	60	74	57	52	58	57	57	52	54	54	53	59		
Operating revenues⊙, mil. $	9,694	b 11,545		2,832			2,779									
Operating expenses⊙, do	9,200	b 10,760		2,809			2,862									
Net income after taxes⊙, do	179	381		−6			−93									
International operations:																
Passenger-miles (revenue), bil	35.64	33.19	2.13	2.51	2.58	2.07	2.35	2.12	2.49	2.76	3.35	3.49	2.67	2.44		
Express and freight ton-miles, mil	1,916	2,083	186	156	144	147	172	152	157	156	172	175	187	210		
Mail ton-miles, do	522	471	44	51	34	31	35	37	36	37	35	33	30	33		
Operating revenues⊙, mil. $	2,725	b 3,157		771			723									
Operating expenses⊙, do	2,633	b 3,218		835			781									
Net income after taxes⊙, do	48	−60		−56			−70									

Local Transit Lines

Passengers carried (revenue), mil	3 5,294	3 5,602	r 455	468	495	459	528	488	475	455	430	425	433	496	450	

Motor Carriers

Carriers of property, large, class I:*																
Number of reporting carriers	100	100		100			99		d 100	100		e 100	100			
Operating revenues, total, mil. $	8,963	9,803		2,530			2,106		d 2,474	2,269		e 2,467	2,500			
Net income, after extraordinary and prior period charges and credits, mil. $	250	248		52			a 5		d 88	54		e a 49	81			
Tonnage hauled (revenue), common and contract carrier service, mil. tons	203	196		50			38		d 50	41		e 48	43			
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																
Common and contract carriers of property (qtrly.) ♂, average same period, 1967=100	142	135		124			117			118			124			
Common carriers of general freight, seas. adj.† 1967=100	163.4	2 155.6	2 144.6	2 135.4	127.3	128.9	122.2	125.2	123.0	128.3	131.2	138.5	140.1	137.5	137.6	

Class I Railroads

Financial operations, qtrly. (AAR):																
Operating revenues, total, excl. Amtrak ⊕ ♀, mil. $	14,821	16,945		4,322			3,839			3,995		e 4,392	4,154			
Freight, do	13,818	15,784		4,026			3,588			3,746		e 4,129	3,900			
Passenger, excl. Amtrak, do	259	290		72			70			73		e 73	75			
Operating expenses ⊕, do	11,595	13,123		3,446			3,301			3,301		e 3,322	3,237			
Tax accruals and rents, do	2,371	2,841		675			a 655			693		e a 815	727			
Net railway operating income, do	855	981		201			a −117			1		e a 255	190			
Net income (after taxes) ⊕, do	1 552	1 747		1 149			1 −176			1 −67		e 1 246	1 115			

r Revised. p Preliminary. 1 Before extraordinary and prior period items. 2 Comparison with year-ago data may be affected by the change in reporting actual tonnage carried instead of billed tonnage, per the ICC Uniform System of Accounts (1/1/74). 3 Annual total; monthly data not revised. ○ See corresponding note on p. S. 23. ♀ Includes data not shown separately. ¶ Applies to passengers, baggage, cargo, and mail carried. § Passenger-miles as a percent of available seat-miles in revenue service reflects proportion of seating capacity actually sold and utilized. ⊙ Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service. * New series. Source: ICC (no comparable data prior to 1972). ♂ Indexes are comparable for the identical quarter of each year (and from year to year); see 2. ⊕ Natl. Railroad Pass. Corp. (Amtrak), not included in AAR data above, operations for 1973 and 1974 (mil. dol.): Operating revenues, 202; 257; operating expenses, 328; 463; net income, −159; −273 (ICC). a See corresponding note, bottom of p. S-25. b See corresponding note, bottom of p. S-25. d For 2d qtr. 1974. e For 3d qtr. 1974. † Revised to new seasonal factors back to 1957. c Corrected.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

TRANSPORTATION AND COMMUNICATION—Continued

TRANSPORTATION—Continued																
Class I Railroads—Continued																
Traffic:																
Ton-miles of freight (net), total, qtrly.....bil.	878.4	880.7	.....	[2] 426.3	.....	.....	194.5	.....	.....	193.3	.....	.....	190.1	.....	.....	.....
Revenue ton-miles, qtrly. (AAR).....do....	851.8	851.0	.....	204.2	.....	.....	186.9	.....	.....	189.6	.....	.....	182.4	.....	.....	194.2
Revenue per ton-mile.....cents..	1.620	1.848	.....	[2] 1.971	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Price index for railroad freight*.....1969=100..	129.3	149.7	158.0	158.3	158.3	158.3	158.3	158.3	165.8	165.9	175.2	175.6	175.7	180.2	180.8	180.9
Passengers (revenue) carried 1 mile.....mil..	9,298	10,333	.....	[2] 5,076	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Travel																
Hotels and motor-hotels:†																
Restaurant sales index.....same month 1967=100..	111	117	115	111	103	110	120	114	126	123	131	121	115	131	117	.....
Hotels: Average room sale¶.....dollars..	22.39	p 24.49	r 26.02	24.22	27.34	27.17	27.61	27.57	27.67	27.18	27.31	26.89	27.01	29.55	28.19	.....
Rooms occupied.....% of total..	64	p 62	r 61	47	55	59	57	61	59	64	59	60	58	70	60	.....
Motor-hotels: Average room sale¶.....dollars..	18.29	p 19.44	r 19.84	19.59	19.00	20.29	21.93	21.69	20.82	21.51	22.81	21.77	20.72	21.31	21.16	.....
Rooms occupied.....% of total..	68	p 66	r 62	46	57	59	61	65	63	71	71	76	65	69	60	.....
Foreign travel:																
U.S. citizens: Arrivals.....thous..	9,211	8,540	571	518	627	531	553	624	625	701	.....	.....	.....	.....	.....	.....
Departures.....do....	8,758	8,306	539	608	558	515	687	582	731	760	.....	.....	.....	.....	.....	.....
Aliens: Arrivals.....do....	5,750	5,936	417	468	505	431	503	428	466	538	.....	.....	.....	.....	.....	.....
Departures.....do....	4,905	5,067	411	417	411	328	399	338	406	445	.....	.....	.....	.....	.....	.....
Passports issued.....do....	2,729	2,415	115	111	165	179	223	261	263	286	241	187	161	131	119	p 118
National parks, visits.....do....	55,406	52,857	2,381	1,660	1,757	1,635	2,497	2,735	4,437	7,948	11,320	11,445	5,845	4,597	2,596	3,716
COMMUNICATION																
Telephone carriers:																
Operating revenues♀.....mil. $..	26,030	29,013	2,457	2,469	2,500	2,451	2,564	2,654	2,647	2,659	2,717	2,712	2,743	2,827	.....	.....
Station revenues.....do....	12,430	13,932	1,198	1,196	1,201	1,211	1,224	1,247	1,254	1,268	1,270	1,280	1,300	1,323	.....	.....
Tolls, message.....do....	10,371	11,456	943	958	989	914	1,017	1,069	1,054	1,050	1,102	1,085	1,087	1,138	.....	.....
Operating expenses (excluding taxes).....do....	16,535	18,468	1,571	1,705	1,665	1,590	1,658	1,692	1,685	1,674	1,725	1,729	1,777	1,854	.....	.....
Net operating income (after taxes).....do....	4,710	5,310	450	398	421	427	459	484	484	495	500	497	492	500	.....	.....
Phones in service, end of period.....mil..	123.3	127.9	.....	127.9	.....	.....	128.6	129.1	129.2	129.5	129.9	130.3	131.1	131.6	.....	.....
Telegraph carriers:																
Domestic:																
Operating revenues.....mil. $..	454.7	483.9	39.3	41.7	39.6	38.7	40.9	42.0	42.6	43.2	43.1	41.5	42.1	45.1	.....	.....
Operating expenses.....do....	372.9	384.7	31.7	33.6	32.0	31.2	32.0	32.9	33.6	33.4	33.7	33.9	34.3	35.6	.....	.....
Net operating revenues (before taxes)...do....	53.8	69.4	4.8	5.9	5.1	4.9	6.4	6.6	5.9	7.1	6.9	5.2	5.4	6.8	.....	.....
Overseas, total:																
Operating revenues.....do....	[4] 263.2	[4] 298.7	24.2	25.8	25.9	24.6	25.0	26.7	26.2	26.0	26.7	25.5	[4] 27.5	[4] 28.7	.....	.....
Operating expenses.....do....	[4] 183.9	[4] 205.4	16.9	18.2	18.0	17.1	16.8	19.3	18.1	18.5	19.0	18.1	[4] 18.9	[4] 19.8	.....	.....
Net operating revenues (before taxes)...do....	[4] 65.4	[4] 77.4	5.9	6.2	6.6	6.0	6.7	5.9	6.8	6.0	6.2	5.9	[4] 7.1	[4] 7.3	.....	.....

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																
Inorganic Chemicals																
Production:																
Aluminum sulfate, commercial (17% Al_2O_3)† thous. sh. tons..	1,252	r 1,283	r 100	r 102	81	80	70	90	89	79	100	99	88	106	.....	.....
Chlorine gas (100% Cl_2)†.....do....	10,402	r 10,753	r 929	r 924	844	730	692	672	709	695	699	767	778	831	.....	.....
Hydrochloric acid (100% HCl)†.....do....	r 2,511	r 2,451	r 214	r 200	177	163	154	157	149	150	159	175	169	181	.....	.....
Phosphorus, elemental†.....do....	526	524	45	46	42	39	42	40	37	35	31	33	r 39	41	.....	.....
Sodium carbonate (soda ash), synthetic (58% Na_2O)†.....thous. sh. tons..	3,813	r 3,507	r 285	319	269	247	230	238	248	216	214	226	208	247	.....	.....
Sodium hydroxide (100% NaOH)†.....do....	r 10,734	r 11,189	r 963	r 967	886	742	708	685	726	713	719	792	r 801	849	.....	.....
Sodium silicate, anhydrous†.....do....	723	r 770	67	65	59	45	55	53	64	61	49	45	41	66	.....	.....
Sodium sulfate, anhydrous†.....do....	r 1,437	r 1,348	r 115	r 112	131	125	107	107	105	81	96	101	102	113	.....	.....
Sodium trypolyphosphate (100% $Na_5P_3O_{10}$)† do....	r 967	r 903	r 84	r 79	73	67	66	64	61	60	57	68	67	72	.....	.....
Titanium dioxide (composite and pure)†...do....	785	r 787	r 60	55	48	44	37	44	46	48	50	57	63	62	.....	.....
Sulfur, native (Frasch) and recovered:																
Production♂.....thous. lg. tons..	[1] 10,021	[1] 10,533	883	884	869	809	904	908	912	835	837	841	r 802	831	.....	.....
Stocks (producers') end of period♂.....do....	3,927	3,957	3,934	3,957	4,014	4,054	4,220	4,309	4,498	4,739	4,871	4,956	r 4,993	5,052	.....	.....
Inorganic Fertilizer Materials																
Production:																
Ammonia, synthetic anhydrous† thous. sh. tons..	r 15,208	r 15,805	r 1,258	r 1,339	1,206	1,202	1,369	1,345	1,406	1,354	1,349	1,360	r 1,264	1,248	.....	.....
Ammonium nitrate, original solution†.....do....	r 7,235	r 7,542	656	r 682	617	593	641	644	591	523	559	489	r 536	585	.....	.....
Ammonium sulfate†.....do....	r1 1,987	r1 2,120	153	141	156	162	161	161	144	150	171	170	r 150	151	.....	.....
Nitric acid (100% HNO_3)†.....do....	r 8,398	r 8,120	r 672	r 678	603	566	603	618	593	553	581	541	r 569	615	.....	.....
Nitrogen solutions (100% N)†.....do....	r 1,991	r 2,243	r 211	r 187	145	174	215	235	236	218	192	162	153	157	.....	.....
Phosphoric acid (100% P_2O_5)†.....do....	r 6,927	r 7,213	r 652	r 635	558	595	658	644	600	530	502	543	r 573	635	.....	.....
Sulfuric acid (100% H_2SO_4)†.....do....	31,540	33,052	2,806	2,942	2,530	2,546	2,711	2,743	2,483	2,263	2,300	2,381	2,400	2,575	.....	.....
Superphosphate and other phosphatic fertilizers (100% P_2O_5):																
Production.....thous. sh. tons..	5,578	5,367	433	444	421	455	485	519	495	413	383	375	r 406	462	.....	.....
Stocks, end of period.....do....	332	377	393	377	414	431	459	479	667	650	697	707	r 621	517	.....	.....
Potash, deliveries (K_2O).....do....	5,902	6,334	534	514	537	536	592	485	324	244	177	338	320	672	r 384	p 487
Exports, total♀.....do....	20,128	[1] 20,143	1,529	1,866	2,001	1,466	1,566	1,336	1,575	1,503	3,952	1,715	1,787	1,586	1,619	.....
Nitrogenous materials.....do....	1,044	[1] 914	70	69	87	65	121	75	149	116	108	134	79	147	173	.....
Phosphate materials.....do....	14,895	15,348	1,156	1,449	1,466	985	1,155	993	1,179	1,010	1,276	1,023	1,252	1,163	1,081	.....
Potash materials.....do....	1,579	1,415	138	88	136	140	103	47	81	127	2,258	205	111	133	132	.....
Imports:																
Ammonium nitrate.....do....	338	369	19	64	28	18	25	26	27	17	8	23	12	14	32	.....
Ammonium sulfate.....do....	299	258	10	20	40	12	40	32	12	5	6	6	14	20	15	.....
Potassium chloride.....do....	5,899	7,146	587	583	629	607	728	595	388	332	299	354	418	746	526	.....
Sodium nitrate.....do....	69	150	20	31	10	19	17	42	18	5	16	0	7	2	0	.....

r Revised. p Preliminary. [1] Annual total; monthly revisions are not available. [2] For six months ending in month shown. [3] For month shown. [4] Includes data for Western Union Int. Cable & Wireless as noted.

†Effective May 1975 SURVEY, series restated to shift index to the 1967 base month and to show separately operations for hotels and for motor-hotels; comparable data back to May 1971 are available.

¶ Refers to average daily rent per occupied room, not to scheduled rates.

♀ Includes data not shown separately. *See note "*," p. S-22.

‡ Monthly revisions back to 1971 are available upon request.

♂ In the footnote of the 1973 BUSINESS STATISTICS a distinction is made between "gross weight" and "sulfur content." However, because the difference is so minute, the Bureau of Mines no longer makes this distinction.

NOTES FOR P.S-24—[a] Beginning 1975 (and restated year-ago period), data reflect changes in accounting to include provision for deferred taxes and other changes. For general comparison under former accounting method, net railway operating income for 1st qtr. 1975 is about $18 mil. lower (and for 1st qtr. 1974, about $41 mil. lower); for motor carriers, net income for 1st qtr. 1975 is about $3.2 mil. lower (and for 1st qtr. 1974, about $1.8 mil. lower). [b] Effective 1974, comparison of operating revenues and expenses with prior periods is affected by revised reporting regulations. Beginning 1974, other transport-related revenues and expenses are reported gross in operating revenues and in expenses rather than as net in operating revenues. For the year 1974, for total certificated route carriers, this reporting change had the effect of increasing operating revenues by 2.5% and expenses by 2.7%.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

CHEMICALS AND ALLIED PRODUCTS—Continued

CHEMICALS—Continued

Industrial Gases‡

Production:																
Acetylene, mil. cu. ft.	8,268	7,808	669	608	483	477	422	501	537	539	567	592	r 728	683		
Carbon dioxide, liquid, gas, and solid, thous. sh. tons	1,566	1,766	137	133	99	95	106	110	115	127	133	138	r 127	133		
Hydrogen (high and low purity), mil. cu. ft.	65,169	75,017	6,236	5,878	4,981	4,416	4,859	4,772	5,541	5,214	5,485	5,857	r 5,967	5,774		
Nitrogen (high and low purity), do.	227,160	243,612	19,744	20,101	19,785	18,282	19,364	19,165	19,350	18,688	19,453	19,971	r 20,245	20,539		
Oxygen (high and low purity), do.	389,436	389,628	32,611	32,063	32,095	30,763	32,199	29,595	29,067	27,014	26,895	27,558	r 29,854	29,297		

Organic Chemicals ♂

Production:																
Acetylsalicylic acid (aspirin), mil. lb.	32.2	1 32.9	2.7	2.6	2.5	2.1	2.2	2.1	1.9	2.2	2.3	2.4	1.9	2.0	2.2	
Creosote oil ⊕, mil. gal.	1 87.7	1 124.2	9.7	8.6	24.1	13.3	8.4	9.0	8.7	7.6	5.9	7.5	8.3	7.9	6.3	
Ethyl acetate (85%), mil. lb.	1 221.5	1 170.2	12.5	12.8	11.8	9.0	10.1	6.1	7.0	5.9	11.1	11.1	10.8	9.8	14.3	
Formaldehyde (37% HCHO), do.	1 6,424.1	1 5,845.8	370.2	351.3	261.2	256.3	351.5	380.3	352.7	372.7	356.7	384.3	430.1	495.4	399.4	
Glycerin, refined, all grades, do.	359.1	348.7	31.3	30.0	26.3	24.1	22.6	19.8	18.3	18.8	17.3	22.1	19.5	r 22.9	25.7	
Methanol, synthetic, mil. gal.	1 1,063.9	1 1,033.9	85.5	82.4	66.1	28.3	30.1	52.0	58.7	76.5	80.5	64.6	61.6	65.6	74.2	
Phthalic anhydride, mil. lb.	1 1,022.6	1 978.6	71.1	56.2	39.2	41.5	43.7	50.6	54.7	64.2	52.6	64.9	68.0	73.6	65.0	

ALCOHOL‡

Ethyl alcohol and spirits:																
Production, mil. tax gal.	692.1	r 617.4	48.6	54.8	52.0	40.4	44.5	41.4	39.8	39.1	41.3	40.1	39.6	53.8		
Used for denaturation, do.	470.8	r 460.3	37.3	36.3	35.4	30.2	25.6	29.3	30.4	29.6	29.7	29.7	43.8	37.8		
Taxable withdrawals, do.	72.5	r 73.8	6.3	6.2	6.3	5.0	5.9	6.1	6.4	6.8	6.4	6.3	7.1	7.6		
Stocks, end of period, do.	100.9	100.6	79.3	100.6	107.1	110.1	123.1	120.9	114.7	116.7	114.1	115.2	107.0	96.7		
Denatured alcohol:																
Production, mil. wine gal.	253.5	255.3	20.2	20.1	19.7	16.3	14.0	15.9	16.4	15.6	16.8	16.1	18.9	20.3		
Consumption (withdrawals), do.	253.7	255.4	20.0	20.2	19.6	16.6	14.2	15.6	16.9	15.8	16.5	16.4	18.8	20.3		
Stocks, end of period, do.	2.5	2.8	2.7	2.8	2.9	2.6	2.4	2.7	2.1	2.0	2.3	2.1	2.2	2.2		

PLASTICS AND RESIN MATERIALS

Production:																
Phenolic resins, mil. lb.	1 1,647.9	1 1,512.2	98.1	83.3	67.5	61.5	97.8	105.0	99.8	101.8	98.9	109.0	124.2	138.3	111.6	
Polyethylene and copolymers, do.	1 8,581.8	1 8,820.8	724.9	734.7	635.6	477.6	483.2	454.1	506.6	542.8	569.1	633.5	680.0	711.5	693.6	
Polypropylene, do.	1 2,164.6	1 2,257.7	207.1	156.1	124.2	101.2	119.6	133.3	144.8	164.8	158.7	188.8	189.6	204.5	192.3	
Polystyrene and copolymers, do.	1 5,156.0	1 4,967.6	335.1	250.6	226.1	232.3	260.3	312.3	345.9	307.1	294.5	347.3	419.9	420.3	389.9	
Polyvinyl chloride and copolymers, do.	1 4,594.3	1 4,821.2	401.1	356.8	254.2	198.4	247.7	281.8	270.4	315.8	316.6	335.9	322.3	374.0	371.0	

MISCELLANEOUS PRODUCTS

Explosives (industrial), shipments, quarterly, mil. lb.	2,083.7	2,152.6		565.5			534.9			610.5			589.2			
Paints, varnish, and lacquer, factory shipments:																
Total shipments †, mil. $	3,133.1	3,672.3	280.4	223.3	265.0	267.5	302.2	334.1	362.9	391.6	373.4	387.1	r 384.6	367.8		
Trade products †, do.	1,659.0	1,870.5	133.4	104.5	123.0	135.9	156.5	175.8	197.4	216.2	206.7	209.7	r 197.5	178.9		
Industrial finishes †, do.	1,473.9	1,801.7	147.0	118.8	141.9	131.6	145.8	158.3	165.5	175.4	166.7	177.4	r 187.1	188.9		

ELECTRIC POWER AND GAS

ELECTRIC POWER

Production (utility and industrial), total, mil. kw.-hr.	1,963,948	1,966,373	157,896	167,677	170,919	153,341	162,197	152,206	158,376	167,782						
Electric utilities, total, do.	1,857,381	1,865,287	149,602	159,360	163,348	146,338	154,955	145,289	151,471	160,927						
By fuels, do.	1,585,600	1,564,552	128,522	136,343	138,478	122,493	126,913	118,610	123,781	133,843						
By waterpower, do.	271,782	300,734	21,080	23,016	24,870	23,845	28,042	26,679	27,690	27,083						
Privately and municipally owned utli., do.	1,530,654	1,519,831	124,139	132,351	134,110	119,772	124,624	116,095	122,336	131,246						
Other producers (publicly owned), do.	326,727	345,455	25,463	27,009	29,238	26,566	30,330	29,194	29,134	29,681						
Industrial establishments, total, do.	106,567	101,087	8,294	8,318	7,571	7,004	7,243	6,918	6,906	6,855						
By fuels, do.	102,878	97,574	8,041	8,018	7,271	6,723	6,943	6,618	6,582	6,559						
By waterpower, do.	3,689	3,513	253	300	301	281	300	300	324	296						
Sales to ultimate customers, total (Edison Electric Institute), mil. kw.-hr.	1,703,203	1,700,769	137,202	141,302	146,950	142,881	139,872	136,294	133,505	141,801	150,637	157,013	154,635			
Commercial and industrial:																
Small light and power§, do.	396,903	392,716	31,947	32,698	33,603	33,146	32,704	32,114	32,313	35,703	38,400	39,395	38,276			
Large light and power§, do.	687,235	689,435	57,666	54,332	54,557	53,480	53,169	52,851	53,530	54,843	54,335	56,551	57,555			
Railways and railroads, do.	4,186	4,258	375	392	374	393	388	379	339	319	344	326	333			
Residential or domestic, do.	554,171	554,960	42,209	48,803	53,289	50,716	48,596	46,035	42,424	45,741	52,275	55,311	53,057			
Street and highway lighting, do.	12,836	13,314	1,220	1,239	1,261	1,219	1,165	1,096	1,063	1,022	1,075	1,077	1,124			
Other public authorities, do.	42,340	40,721	3,364	3,420	3,438	3,522	3,459	3,428	3,436	3,691	3,716	3,857	3,798			
Interdepartmental, do.	5,532	5,366	422	418	428	405	391	390	398	482	492	498	493			
Revenue from sales to ultimate customers (Edison Electric Institute), mil. $	31,662.9	39,126.8	3,388.9	3,550.5	3,745.5	3,728.8	3,683.5	3,601.9	3,543.0	3,832.4	4,187.2	4,366.8	4,294.4			

GAS

Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total, thous.	44,201	44,734		44,734			44,953			44,552			44,400			
Residential, do.	40,551	41,034		41,034			41,225			40,932			40,811			
Commercial, do.	3,388	3,446		3,446			3,434			3,375			3,349			
Industrial, do.	215	196		196			204			190			186			
Other, do.	47	58		58			90			54			54			
Sales to customers, total, tril. Btu.	16,480	16,000		3,872			4,947			3,546			2,790			
Residential, do.	4,994	4,865		1,231			2,236			1,150			468			
Commercial, do.	2,281	2,293		593			997			534			296			
Industrial, do.	8,371	8,153		1,868			1,546			1,728			1,854			
Other, do.	835	689		180			168			133			172			
Revenue from sales to customers, total, mil. $	12,987	15,360		4,133			6,328			4,560			3,374			
Residential, do.	6,247	6,899		1,893			3,348			2,012			979			
Commercial, do.	2,172	2,539		717			1,278			752			435			
Industrial, do.	4,197	5,509		1,413			1,454			1,682			1,784			
Other, do.	371	413		110			249			113			176			

r Revised. 1 Reported annual total; revisions are not distributed to the monthly data. §Data are not wholly comparable on a year to year basis because of changes from one classification to another. ♂Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated. ‡Monthly revisions back to 1971 are available upon request. ⊕In the 1973 BUSINESS STATISTICS the unit reads "millions of gallons"; it should read "thousands of gallons." †Monthly revisions for 1973 will be shown later.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES ♀

Beer:																
Production, mil. bbl.	148.60	156.20	10.71	11.11	12.54	11.18	12.40	14.50	14.34	15.76	16.00	14.72	13.34	12.35	------	------
Taxable withdrawals, do.	138.47	145.46	10.42	10.74	11.12	9.84	11.57	13.01	13.41	14.44	14.69	13.88	12.51	11.90	------	------
Stocks, end of period, do.	12.76	12.58	13.04	12.58	13.21	13.54	13.76	14.26	14.17	14.30	14.36	14.18	13.98	13.48	------	------
Distilled spirits (total):																
Production, mil. tax gal.	183.07	162.55	12.69	12.23	11.26	10.19	10.56	11.79	11.87	10.81	7.57	6.31	11.83	18.85	------	------
Consumption, apparent, for beverage purposes, mil. wine gal.	[1]404.17	[1]415.47	39.93	47.76	31.43	26.84	32.57	33.44	33.84	35.80	33.38	32.15	------	------	------	------
Taxable withdrawals, mil. tax gal.	[2]0.04	220.77	19.70	16.71	19.36	14.55	15.75	20.19	19.47	20.28	17.08	18.29	20.59	23.91	------	------
Stocks, end of period, do.	939.70	875.75	880.48	875.75	891.54	862.94	857.25	852.07	841.86	830.03	822.39	811.02	802.92	797.38	------	------
Imports, mil. proof gal.	107.28	110.98	10.06	11.29	7.11	7.67	7.92	9.93	9.89	9.01	8.67	7.48	8.71	12.72	11.75	------
Whisky:																
Production, mil. tax gal.	108.39	75.15	3.95	3.80	3.35	3.79	4.41	5.47	5.13	4.10	2.42	1.22	5.41	8.82	------	------
Taxable withdrawals, do.	133.63	137.03	12.32	9.69	10.66	9.49	9.81	12.97	11.92	11.75	10.04	10.87	12.81	15.78	------	------
Stocks, end of period, do.	893.00	822.11	828.47	822.11	814.68	808.00	802.16	794.26	786.90	776.47	770.97	760.46	752.70	744.94	------	------
Imports, mil. proof gal.	92.30	93.92	8.51	9.58	5.74	6.34	6.57	8.39	8.32	7.50	7.39	6.05	7.13	10.83	10.01	------
Rectified spirits and wines, production, total, mil. proof gal.	114.93	118.63	12.02	9.18	9.24	7.98	8.13	10.79	9.83	10.26	8.48	8.18	10.08	11.38	------	------
Whisky, do.	53.35	53.38	6.38	3.40	3.56	3.59	3.22	5.25	4.34	4.36	3.54	3.22	3.98	4.96	------	------
Wines and distilling materials:																
Effervescent wines:																
Production, mil. wine gal.	20.50	18.83	1.53	1.30	1.75	1.11	1.53	1.57	1.43	.86	1.51	2.14	1.58	1.84	------	------
Taxable withdrawals, do.	18.97	18.03	2.23	2.43	1.20	.94	1.18	.97	1.20	1.52	.91	1.05	1.42	2.85	------	------
Stocks, end of period, do.	8.48	8.12	9.33	8.12	8.61	8.73	9.00	9.51	9.65	8.95	9.49	10.45	10.52	9.42	------	------
Imports, do.	2.02	1.80	.16	.22	.12	.12	.11	.14	.12	.13	.08	.07	.14	.22	.30	------
Still wines:																
Production, do.	437.54	[r]401.44	45.06	18.44	9.93	8.14	8.27	7 14	8.82	7.78	8.97	8.97	62.87	162.20	------	------
Taxable withdrawals, do.	273.07	[r]279.99	23.11	27.19	23.88	22.48	26.88	24.30	24.24	25.13	22.40	21.69	24.32	29.97	------	------
Stocks, end of period, do.	422.37	451.59	473.14	451.59	432.10	413.00	387.40	366.37	347.15	325.14	306.45	287.46	319.58	440.94	------	------
Imports, do.	53.15	[3]49.58	4.27	3.59	3.92	2.78	3.34	4.00	3.65	3.98	3.91	3.83	3.44	3.91	5.28	------
Distilling materials produced at wineries, do.	378.68	354.30	40.08	17.46	9.61	3.49	7.11	6.01	2.72	3.87	6.12	13.24	80.01	143.25	------	------

DAIRY PRODUCTS

Butter, creamery:																
Production (factory), mil. lb.	[4]918.6	961.7	67.3	89.6	97.4	90.4	96.3	100.9	101.6	88.3	70.4	58.9	57.0	66.6	64.8	------
Stocks, cold storage, end of period, do.	46.4	49.2	58.0	49.2	54.5	61.3	60.5	66.5	85.2	99.7	97.7	79.2	39.6	[r]27.0	15.1	10.9
Price, wholesale, 92-score (N.Y.), $ per lb.	[3].689	.674	.705	.673	.677	.693	.692	.704	.705	.706	.788	.863	.900	.950	1.042	1.095
Cheese:																
Production (factory), total, mil. lb.	[4]2,685.4	2,930.2	205.8	218.7	216.3	203.9	238.0	243.4	264.2	273.2	249.9	226.3	213.0	218.6	210.9	------
American, whole milk, do.	[4]1,672.5	1,858.6	116.6	124.9	130.6	122.1	144.1	152.9	168.4	170.7	153.0	133.8	115.6	120.7	117.0	------
Stocks, cold storage, end of period, do.	357.8	494.0	502.2	494.0	482.2	458.1	447.5	441.0	454.8	475.1	477.6	449.7	422.2	[r]388.3	378.5	369.9
American, whole milk, do.	290.3	420.8	430.2	420.8	413.5	393.1	385.6	379.8	392.6	410.2	414.0	388.5	360.9	328.6	319.7	307.6
Imports, do.	[3]232.0	315.6	19.0	31.7	14.4	8.4	9.4	9.6	9.0	9.6	13.4	10.8	15.2	19.7	31.3	------
Price, wholesale, American, single daisies (Chicago), $ per lb.	.843	.973	.962	.946	.936	.946	.952	.968	.987	1.006	1.030	1.064	1.119	1.164	1.169	1.192
Condensed and evaporated milk:																
Production, case goods♂, mil. lb.	[4]1,102.2	1,035.2	60.8	78.1	73.9	70.2	75.0	77.9	96.6	97.1	85.8	74.9	73.7	68.7	64.3	------
Stocks, manufacturers', case goods, end of month or year♂, mil. lb.	69.2	79.2	101.0	79.2	68.1	61.8	54.3	60.3	84.2	104.0	114.7	105.5	96.6	70.9	63.9	------
Exports:																
Condensed (sweetened), do.	1.0	1.6	.2	.3	.1	.4	.2	.1	.1	(9)	(9)	.1	(9)	.1	.4	------
Evaporated (unsweetened), do.	41.4	40.7	3.2	3.3	4.1	4.0	3.9	4.5	4.0	4.3	3.9	4.7	4.9	4.4	5.4	------
Fluid milk:																
Production on farms, do.	[4]115,385	115,416	8,669	9,087	9,301	8,775	10,023	10,121	10,789	10,460	9,998	9,609	9,101	9,205	8,832	9,275
Utilization in mfd. dairy products, do.	[4]57,920	60,821	3,985	4,546	4,844	4,657	5,289	5,510	6,006	5,985	5,389	4,785	4,322	4,341	4,042	------
Price, wholesale, U.S. average, $ per 100 lb.	7.14	[r]8.34	8.48	[r]8.25	8.33	8.28	8.13	8.09	7.98	7.94	8.19	8.56	9.16	9.66	[r]9.99	[p]10.20
Dry milk:																
Production:																
Dry whole milk, mil. lb.	[4]78.0	67.7	2.8	4.7	4.8	3.9	3.4	3.4	7.4	8.1	5.2	5.5	4.2	5.4	5.3	------
Nonfat dry milk (human food), do.	[4]916.6	1,019.9	51.5	83.3	83.5	81.6	95.8	111.5	131.4	126.5	98.7	76.2	53.2	50.3	49.3	------
Stocks, manufacturers', end of period:																
Dry whole milk, do.	5.4	6.4	5.4	6.4	7.0	7.4	6.0	5.3	7.6	7.3	6.4	6.9	6.2	4.4	3.5	------
Nonfat dry milk (human food), do.	74.5	134.6	130.1	134.6	123.0	114.9	115.0	108.9	116.2	108.5	87.4	70.2	51.1	36.2	39.0	------
Exports:																
Dry whole milk, do.	49.7	45.2	3.2	3.2	2.1	2.6	2.3	4.6	2.8	3.3	2.4	3.4	2.8	3.6	2.7	------
Nonfat dry milk (human food), do.	10.4	6.7	.3	2.5	13.5	.4	.2	14.5	48.9	13.4	10.7	.3	.6	.2	.2	------
Price, manufacturers' average selling, nonfat dry milk (human food), $ per lb.	.464	.586	.570	.568	.588	.600	.607	.603	.602	.604	.604	.614	.646	.689	.702	------

GRAIN AND GRAIN PRODUCTS

Exports (barley, corn, oats, rye, wheat), mil. bu.	[3]2,896.2	2,220.3	211.6	197.1	245.9	199.7	194.7	186.2	139.2	163.2	173.9	204.1	205.5	264.6	289.2	------
Barley:																
Production (crop estimate), do.	[5]421.5	[5]304.1	------	------	------	------	------	------	------	------	------	------	------	------	[8]383.0	------
Stocks (domestic), end of period, do.	320.9	229.8	------	229.8	------	------	132.8	------	------	[6]75.6	------	------	349.5	------	------	------
On farms, do.	207.3	127.1	------	127.1	------	------	61.6	------	------	[6]29.9	------	------	223.2	------	------	------
Off farms, do.	113.6	102.7	------	102.7	------	------	71.2	------	------	[6]45.6	------	------	126.4	------	------	------
Exports, including malt§, do.	94.6	56.7	6.3	6.1	5.8	3.6	2.8	2.0	3.4	1.0	2.0	1.0	.4	3.3	1.4	------
Prices, wholesale (Minneapolis):																
No. 2, malting, $ per bu.	2.02	3.53	4.64	4.43	4.39	4.10	3.92	4.20	4.09	3.63	3.51	3.64	3.81	3.71	3.42	3.22
No. 3, straight, do.	2.00	3.40	4.51	4.06	4.20	3.82	3.64	3.99	3.86	3.38	3.32	3.44	3.67	3.57	3.26	3.05
Corn:																
Production (crop estimate, grain only), mil. bu.	[5]5,647	[5]4,651	------	------	------	------	------	------	------	------	------	------	------	[7]5,804	------	------
Stocks (domestic), end of period, total, do.	4,473	3,613	------	3,613	------	------	2,209	------	------	1,146	------	------	[6]359	------	------	------
On farms, do.	3,357	2,533	------	2,533	------	------	1,504	------	------	801	------	------	[6]190	------	------	------
Off farms, do.	1,116	1,080	------	1,080	------	------	705	------	------	346	------	------	[6]168	------	------	------
Exports, including meal and flour, do.	1,312.3	1,180.8	102.3	103.3	129.6	122.7	125.2	103.2	74.1	81.6	69.2	89.2	75.3	133.0	165.6	------
Prices, wholesale:																
No. 3, yellow (Chicago), $ per bu.	2.19	3.22	3.50	3.54	3.16	3.12	2.83	3.02	2.82	2.91	3.04	3.13	2.97	2.69	2.76	2.63
Weighted avg., selected markets, all grades, do.	2.12	3.14	3.46	3.42	3.12	2.90	2.88	2.95	2.90	2.86	2.93	3.15	2.95	2.73	2.58	2.57
Oats:																
Production (crop estimate), mil. bu.	[5]667	[5]614	------	------	------	------	------	------	------	------	------	------	------	------	[8]657	------
Stocks (domestic), end of period, total, do.	637	511	------	511	------	------	329	------	------	[6]185	------	------	642	------	------	------
On farms, do.	475	388	------	388	------	------	239	------	------	[6]119	------	------	512	------	------	------
Off farms, do.	162	123	------	123	------	------	90	------	------	[6]65	------	------	131	------	------	------
Exports, including oatmeal, do.	54.3	30.0	1.6	1.7	.1	.5	.2	2.8	.3	.7	.5	.4	1.9	2.8	2.9	------
Price, wholesale, No. 2, white (Minneapolis)†, $ per bu.	1.08	1.66	1.89	1.84	1.81	1.74	1.55	1.72	1.82	1.63	1.56	1.69	1.63	1.59	1.67	1.62

[r] Revised. [p] Preliminary. [1] Includes Hawaii; no monthly data available for Hawaii. [2] Average for Jan., Feb., Apr.-July, Oct.-Dec. [3] Annual total reflects revisions not distributed to the months. [4] Revised monthly data back to 1971 are available upon request. [5] Crop estimate for the year. [6] Previous year's crop; new crop not reported until beginning of new crop year (July for barley and oats: Oct. for corn). [7] Nov. 1 estimate for 1975 crop. [8] Dec. 1 estimate for 1975 crop. [9] Less than 50 thousand pounds. ♂ Condensed milk included with evaporated to avoid disclosing operations of individual firms. § Excludes pearl barley. ♀ Scattered monthly revisions back to 1971 will be shown later. † Effective March 1975 SURVEY, data are restated to cover different market. Data for earlier periods will be shown later.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

GRAIN AND GRAIN PRODUCTS—Con.

Rice:																
Production (crop estimate) mil. bags ♀	[1] 92.8	[1] 112.4													[5] 127.6	
California mills:																
Receipts, domestic, rough mil. lb.	2,151	1,925	192	147	230	228	186	186	237	281	158	64	85	377	201	112
Shipments from mills, milled rice do.	1,591	1,359	135	90	138	186	136	174	196	241	113	61	63	121	119	155
Stocks, rough and cleaned (cleaned basis), end of period mil. lb.	109	135	123	135	169	163	166	124	102	67	68	48	40	192	167	138
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers mil. lb.	6,021	7,047	895	640	804	702	389	253	136	92	117	945	2,462	1,548	644	
Shipments from mills, milled rice do.	4,226	4,816	525	539	599	585	546	491	427	357	240	304	411	512	411	
Stocks, domestic, rough and cleaned (cleaned basis), end of period mil. lb.	1,816	1,788	1,884	1,788	1,727	1,646	1,387	1,065	739	429	268	606	1,804	2,313	2,343	
Exports do.	3,583	3,801	332	442	545	564	556	464	437	555	248	226	164	306	249	
Price, wholesale, No. 2, medium grain (Southwest Louisiana) $ per lb.	.180	.252	.200	.208	.205	.210	.205	.205	.185	.195	.195	.195	.168	.168	.170	.178
Rye:																
Production (crop estimate) mil. bu.	[1] 26.3	[1] 19.3													[5] 17.9	
Stocks (domestic), end of period do.	21.4	11.9		11.9			8.3			[2] 5.8			16.0			
Price, wholesale, No. 2 (Minneapolis) $ per bu.	1.82	2.99	3.21	3.07	3.02	2.80	2.48	2.74	2.68	2.47	2.58	2.97	3.08	2.98	2.83	2.78
Wheat:																
Production (crop estimate), total mil. bu.	[1] 1,705	[1] 1,796													[5] 1,978	
Spring wheat do.	[1] 432	[1] 406													[5] 483	
Winter wheat do.	[1] 1,273	[1] 1,390													[5] 1,496	
Distribution do.	2,179	1,624		450			453			328			585			
Stocks (domestic), end of period, total do.	927	1,101		1,101			648			[2] 320			1,874			
On farms do.	363	440		440			260			[2] 126			745			
Off farms do.	564	661		661			388			[2] 194			1,129			
Exports, total, including flour do.	[3] 1,403.5	944.0	100.5	84.8	110.4	72.9	66.5	78.2	69.4	79.8	102.2	113.5	127.2	125.3	119.2	
Wheat only do.	[3] 1,372.1	919.4	98.3	82.3	108.4	71.3	65.2	77.0	65.3	77.2	99.7	111.2	125.5	123.6	117.8	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) $ per bu.	3.43	5.24	5.64	5.38	4.81	4.47	4.48	4.57	4.41	4.25	4.66	4.88	4.99	4.81	4.57	4.32
No. 2, hd. and dk. hd. winter (Kans. City) do.	3.58	4.74	4.99	4.84	4.42	4.02	3.78	3.76	3.45	3.40	4.01	4.31	4.36	4.29	3.92	3.79
Weighted avg., selected markets, all grades $ per bu.	3.64	5.53	5.84	5.64	5.22	5.00	4.78	4.94	4.96	4.39	4.69	5.08	5.01	5.10	4.64	4.29
Wheat flour:																
Production:																
Flour thous. sacks (100 lb.)	249,265	242,157	20,853	19,658	19,466	17,653	19,054	20,599	20,361	19,631	21,156	21,705	22,681	[r] 24,129	20,223	
Offal thous. sh. tons	4,303	4,323	384	359	354	321	349	378	371	361	384	398	409	432	363	
Grindings of wheat thous. bu.	555,269	542,904	47,012	44,272	43,927	39,746	42,833	46,375	45,718	44,375	47,430	49,017	51,162	[r] 54,067	45,564	
Stocks held by mills, end of period thous. sacks (100 lb.)	5,505	4,499		4,499			4,755			4,434			4,140			
Exports do.	13,456	10,563	929	1,058	820	715	577	516	1,718	1,119	1,084	999	753	735	588	
Prices, wholesale:																
Spring, standard patent (Minneapolis) $ per 100 lb.	8.734	11.887	12.938	12.175	11.488	11.025	10.388	10.363	9.863	9.550	10.213	10.513	11.238	11.163	10.675	10.150
Winter, hard, 95% patent (Kans. City) do.	8.454	11.059	11.775	11.200	10.438	9.938	9.125	8.975	8.550	8.088	8.938	9.363	10.213	10.113	9.650	8.988

LIVESTOCK

Cattle and calves:																
Slaughter (federally inspected):																
Calves thous. animals	1,808	2,355	251	254	284	250	276	284	270	276	344	345	385	443	358	
Cattle do.	30,521	33,319	2,929	2,902	3,152	2,778	2,826	2,889	2,851	2,898	3,084	3,141	3,319	3,584	3,116	
Prices, wholesale:																
Beef steers (Omaha) † $ per 100 lb.	44.54	41.89	37.72	37.20	36.34	34.74	36.08	42.80	49.48	51.82	50.21	46.80	48.91	47.90	45.23	45.01
Steers, stocker and feeder (Kansas City) do.	49.13	36.49	27.97	28.05	26.79	26.80	27.86	30.73	34.87	33.52	30.69	32.93	35.98	36.74	36.77	37.79
Calves, vealers (Natl. Stockyards, Ill.) do.	57.19	46.19	36.00	36.00	36.50	36.50	38.00	37.00	37.00	31.50		28.50			30.00	
Hogs:																
Slaughter (federally inspected) thous. animals	72,264	77,071	6,402	6,243	6,350	5,540	5,751	6,361	5,376	5,077	4,659	4,627	5,217	5,379	5,084	
Prices:																
Wholesale, average, all grades (Sioux City) $ per 100 lb.	40.10	34.75	37.45	38.96	38.23	39.23	39.22	40.32	45.78	50.28	55.70	56.80	61.19	58.76	49.78	48.36
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	[6] 21.7	[6] 12.2	11.1	11.7	12.4	13.4	14.3	14.7	17.0	17.6	19.9	19.0	21.2	22.1	21.0	20.0
Sheep and lambs:																
Slaughter (federally inspected) thous. animals	9,234	8,556	612	595	662	570	648	627	615	614	635	621	758	701	515	
Price, wholesale, lambs, average (Omaha) $ per 100 lb.	36.69	39.76	37.50	38.50	37.50	40.50	45.12	48.88	50.75	46.12	45.00	41.00	44.12	44.00	45.00	48.13

MEATS

Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter ‡ mil. lb.	33,525	36,329	3,048	2,971	3,169	2,762	2,845	2,966	2,751	2,704	2,697	2,716	2,940	3,164	2,846	
Stocks (excluding lard), cold storage, end of period mil. lb.	830	803	754	803	815	798	783	794	722	652	573	514	515	[r] 574	668	692
Exports (meat and meat preparations) do.	759	714	64	54	57	67	75	65	79	64	70	77	73	76	79	
Imports (meat and meat preparations) do.	1,972	1,634	134	146	179	131	145	125	111	135	148	149	157	135	168	
Beef and veal:																
Production, inspected slaughter ‡ do.	19,504	21,222	1,803	1,776	1,948	1,714	1,762	1,762	1,728	1,733	1,802	1,841	1,938	2,126	1,842	
Stocks, cold storage, end of period do.	459	415	373	415	429	405	396	359	319	298	276	266	263	[r] 282	330	369
Exports do.	81	53	3	4	3	4	3	4	3	2	2	3	2	5	7	
Imports do.	1,471	1,191	97	110	141	102	110	91	80	107	113	122	126	99	133	
Price, wholesale, beef, fresh, steer carcasses, choice (600–700 lbs.) (East Coast) $ per lb.	[4] .696	.691	.635	.623	.599	.603	.611	.826	.821	.880	.849	.801	.824	.791	.764	.757
Lamb and mutton:																
Production, inspected slaughter mil. lb.	486	440	31	31	34	30	34	32	30	30	31	31	38	36	27	
Stocks, cold storage, end of period do.	15	14	14	14	12	11	9	10	9	7	9	10	11	11	12	24
Pork (including lard), production, inspected slaughter ‡ mil. lb.	13,535	14,669	1,214	1,164	1,187	1,018	1,049	1,172	992	942	864	845	963	1,002	977	

[r] Revised. [1] Crop estimate for the year. [2] Previous year's crop: new crop not reported until July (beginning of new crop year). [3] Annual total reflects revisions not distributed to the months. [4] Average for Jan.-July and Sept.-Dec. [5] Dec. 1 estimate of 1975 crop. [6] Effective with June 1975 SURVEY, average is restated to represent "market" year (Dec.-Nov.). ♀ Bags of 100 lbs. † Effective September 1975 SURVEY, data are restated to cover different price (900–1100 lbs. only). Data for earlier periods will be shown later. ‡ Scattered monthly revisions back to 1971 are available upon request.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

MEATS—Continued

Pork (excluding lard):																
Production, inspected slaughter, mil. lb.	11,879	12,856	1,062	1,023	1,049	900	922	1,043	876	842	773	755	861	896	864	
Stocks, cold storage, end of period, do.	286	307	303	307	295	301	299	343	322	283	228	185	187	r 224	269	256
Exports, do.	169	104	10	8	9	11	24	10	13	19	28	22	19	17	19	
Imports, do.	398	362	31	33	34	25	31	29	26	23	28	20	26	30	28	
Prices, wholesale:																
Hams, smoked composite, $ per lb.	[1] .810	[2] .678	.773	.852	.728	.747	.743	.716	.787	.801	.859	.953	.974	1.103	1.060	1.109
Fresh loins, 8-14 lb. average (New York), do.	.819	.786	.764	.774	.823	.815	.798	.816	.948	.994	1.122	1.079	1.170	1.177	1.134	1.016

POULTRY AND EGGS

Poultry:																
Slaughter (commercial production), mil. lb.	10,649	10,706	800	768	781	676	736	825	831	884	967	942	978	1,067	834	
Stocks, cold storage (frozen), end of period, total, mil. lb.	431	456	555	456	439	410	370	339	315	347	388	470	542	611	407	322
Turkeys, do.	281	275	372	275	267	240	207	178	160	193	248	328	409	r 484	288	204
Price, in Georgia producing area, live broilers, $ per lb.	[6] .239	[6] .211	.245	.215	.230	.250	.240	.235	.250	.280	.325	.295	.305	.295	.285	.250
Eggs:																
Production on farms, mil. cases⊙	[6] 185.0	[6] 183.5	14.7	15.3	15.4	13.9	15.3	14.6	15.0	14.5	14.9	15.0	14.6	15.1	14.7	15.2
Stocks, cold storage, end of period:																
Shell, thous. cases⊙	34	36	52	36	35	48	32	25	68	82	90	80	72	r 55	40	16
Frozen, mil. lb.	43	54	60	54	54	52	47	44	45	48	51	52	51	47	42	38
Price, wholesale, large (delivered; Chicago)† $ per doz.	.610	.598	.630	.688	.637	.574	.607	.516	.513	.517	.539	.597	.633	.591	.668	.738

MISCELLANEOUS FOOD PRODUCTS

Cocoa (cacao) beans:																
Imports (incl. shells), thous. lg. tons	248.0	221.1	11.1	18.7	20.5	17.3	21.7	17.9	17.4	18.7	16.6	12.5	17.4	21.5	18.6	
Price, wholesale, Accra (New York), $ per lb.	.636	.982	1.115	.840	.895	.888	.848	.755	.595	.625	.730	.780	.775	.775	.685	.760
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period, thous. bags♂	4,146	3,003		3,003			2,673			2,872			3,889			
Roastings (green weight), do.	19,415	18,569		4,997			4,713			4,469			4,710			
Imports, total, do.	21,799	19,243	1,159	1,550	1,852	1,656	1,535	1,448	1,365	1,736	1,626	1,868	2,533	1,784	1,587	
From Brazil, do.	4,606	2,725	148	457	359	253	331	277	244	473	418	391	543	123	141	
Price, wholesale, Santos, No. 4 (N.Y.), $ per lb.	.676	.702	.690	.700	.675	.680										
Confectionery, manufacturers' sales, mil. $	2,141	2,771	265	220	246	250	221	207	202	183	168	245	r 300	316	251	
Fish:																
Stocks, cold storage, end of period △, mil. lb.	459	433	426	433	402	366	336	305	305	296	307	307	314	331		
Sugar (United States):																
Deliveries and supply (raw basis):§																
Production and receipts:																
Production, thous. sh. tons	4,931	4,620	972	974	615	297	183	191	195	107	92	119	164	789		
Entries from off-shore, total♀, do.	6,551	6,895	510	409	[5]											
Hawaii and Puerto Rico, do.	1,217	1,150	94	82	[5]											
Deliveries, total♀, do.	11,538	11,273	879	469	514	552	693	832	870	961	1,205	1,005	936	916		
For domestic consumption, do.	11,482	11,237	876	463	511	549	684	809	852	932	1,174	996	930	909		
Stocks, raw and ref., end of period, do.	2,583	2,800	1,822	2,800	3,067	2,970	2,836	2,521	2,299	1,946	1,275	1,032	958	r 1,415	p 1,872	
Exports, raw and refined, sh. tons	3,946	62,734	13,672	4,394	2,777	2,307	2,516	21,325	17,648	27,288	48,067	17,501	27,250	20,814	9,707	
Imports:																
Raw sugar, total♀, thous. sh. tons	5,200	[3] 5,774	479	494	148	199	222	300	223	450	403	289	596	447	201	
From the Philippines, do.	[3] 1,566	1,414	68	112	[4]	54	62	54	2	0	0	226	75	118	21	
Refined sugar, total, do.	29	[4]	0	[4]	1	4	5	4	3	3	1	1	9	33	61	
Prices (New York):																
Raw, wholesale, $ per lb.	.103	.289	.580	.430	.375	.388	.300	.282	.195	.148	.194	.225	.175	.152	.155	.156
Refined:																
Retail (incl. N.E. New Jersey), $ per 5 lb.	.775	1.680	2.520	3.546	3.121	2.858	2.679	2.285	2.061	1.650	1.470	1.726	1.611	1.574		
Wholesale (excl. excise tax), $ per lb.	.133	.320	.549	.592	.518	.479	.410	.361	.319	.259	.268	.283	.232	.205	.207	.194
Tea, imports, thous. lb.	173,314	[3] 178,326	7,735	11,844	14,297	12,200	15,486	13,648	14,694	12,170	9,915	11,276	12,404	17,594	13,940	

FATS, OILS, AND RELATED PRODUCTS

Baking or frying fats (incl. shortening):																
Production‡, mil. lb.	3,635.8	3,702.8	315.9	272.2	299.7	278.7	280.4	307.9	288.9	268.9	285.1	299.6	331.2	r 402.8	337.3	
Stocks, end of period⊕, do.	114.6	134.1	122.7	134.1	129.2	119.5	117.0	121.1	112.9	113.7	103.0	88.7	93.0	r 100.2	105.6	
Salad or cooking oils:																
Production‡, do.	3,893.4	4,110.6	330.5	323.1	330.1	310.6	319.2	322.2	316.5	326.3	345.4	344.2	330.4	r 368.7	326.1	
Stocks, end of period⊕, do.	74.1	96.5	92.2	96.5	84.7	81.8	93.9	97.6	95.1	76.9	79.4	71.8	73.3	89.1	104.6	
Margarine:																
Production‡, do.	2,359.0	2,397.7	203.9	187.6	211.0	201.2	198.7	181.7	183.0	180.6	173.7	178.7	216.6	r 212.8	218.7	
Stocks, end of period⊕, do.	61.2	64.3	70.0	64.3	65.6	72.5	65.8	75.8	64.4	63.6	66.6	52.6	58.6	r 60.2	65.8	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered), $ per lb.	.340	.512	.613	.617	.619	.619	.576	.544	.502	.494	.486	.486	.503	.490	.490	.490
Animal and fish fats:																
Tallow, edible:																
Production (quantities rendered) ‡, mil. lb.	474.6	575.8	52.2	55.2	56.1	52.7	54.2	46.8	40.8	35.3	33.8	34.6	36.2	r 42.1	37.7	
Consumption in end products‡, do.	558.0	665.0	63.9	58.3	62.7	62.6	69.1	68.9	55.9	44.3	46.1	44.8	49.6	r 57.2	43.2	
Stocks, end of period¶, do.	40.4	33.4	32.9	33.4	38.6	40.0	32.1	25.7	23.7	22.2	22.1	24.2	23.9	r 24.5	33.7	
Tallow and grease (except wool), inedible:																
Production (quantities rendered)‡, do.	5,237.1	5,526.6	437.5	432.5	450.3	399.2	433.0	405.2	371.5	358.3	354.5	347.2	363.9	r 397.3	353.8	
Consumption in end products‡, do.	3,032.2	3,029.2	232.3	220.1	254.4	231.8	234.8	238.0	237.4	239.6	230.7	236.2	250.7	r 277.1	231.7	
Stocks, end of period¶, do.	355.6	380.3	400.5	380.3	379.5	361.7	327.6	318.0	288.5	242.5	256.2	257.4	308.0	r 283.2	289.0	

r Revised. p Preliminary. [1] Average for Jan.–Sept., and Nov. [2] Because of a change in specification, effective June 1974, prices are not comparable with those for earlier periods; the 1974 average is for 7 mos. (June-Dec.). [3] Reflects revisions not available by months. [4] Less than 500 sh. tons. [5] Series discontinued. [6] Effective with June 1975 SURVEY, average is restated to represent "market" year (Dec.–Nov.). △ Monthly revisions for Jan.–Aug. 1974 are available.

⊙ Cases of 30 dozen. ♂ Bags of 132.276 lb. §Monthly data reflect cumulative revisions for prior periods. ♀ Includes data not shown separately: see also note "§". ⊕ Producers' and warehouse stocks. ¶ Factory and warehouse stocks. †Beginning June 1974 SURVEY, prices are for cartoned, white, shell eggs to volume buyers, delivered to store door, Chicago metropolitan area, and are not comparable with those shown previously. Comparable data back to 1969 are available. ‡ Monthly revisions back to 1972 will be shown later.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

FATS, OILS, AND RELATED PRODUCTS—Continued

Vegetable oils and related products:																
Coconut oil:																
Production, refined‡ mil. lb.	649.4	540.1	45.5	48.5	53.2	43.1	49.9	53.4	56.1	60.0	59.3	61.4	66.1	77.0	68.4	
Consumption in end products‡ do.	901.0	726.0	66.3	56.4	67.6	58.2	68.1	70.7	67.7	71.8	61.8	75.2	81.1	87.8	78.5	
Stocks, refined, end of period¶§ do.	21.1	26.6	28.1	26.6	30.0	26.1	22.6	33.9	27.6	26.9	29.4	28.0	28.6	r 36.3	35.2	
Imports do.	716.9	542.3	44.8	41.7	47.0	40.5	70.0	53.4	90.8	27.6	38.2	64.6	76.3	101.6	178.5	
Corn oil:																
Production: Crude do.	529.2	518.3	40.1	40.1	37.0	34.6	38.6	37.6	40.6	38.9	40.5	35.2	40.3	r 39.8	41.0	
Refined do.	529.5	500.7	45.6	42.1	41.0	34.1	43.0	38.9	38.0	41.0	38.7	39.5	46.4	51.1	46.4	
Consumption in end products‡ do.	508.7	473.0	41.8	40.6	45.1	34.6	38.1	35.4	34.8	37.9	38.0	39.5	42.6	r 47.8	41.4	
Stocks, crude and ref., end of period¶ do.	44.9	52.6	53.2	52.6	54.6	56.2	63.8	71.0	85.6	90.3	87.5	65.3	52.4	r 48.4	42.8	
Cottonseed oil:																
Production: Crude do.	1,541.5	1,512.7	138.2	139.1	147.6	137.5	143.4	111.6	105.8	84.1	72.3	76.1	56.1	r 76.3	99.3	
Refined do.	1,330.2	1,262.7	113.0	117.2	124.4	125.5	117.0	109.0	102.4	93.0	74.0	68.0	73.1	r 53.6	74.6	
Consumption in end products‡ do.	906.4	832.4	62.1	61.5	60.5	57.9	58.1	56.0	66.7	53.8	56.8	49.6	46.7	51.0	49.8	
Stocks, crude and ref., end of period ¶ do.	157.9	177.4	166.9	177.4	197.7	210.2	188.1	207.9	173.1	164.0	146.2	126.5	136.1	r 125.5	152.5	
Exports (crude and refined) do.	545.0	606.1	33.8	75.1	78.4	67.3	96.6	56.8	92.6	17.8	69.7	43.7	28.9	21.3	46.7	
Price, wholesale (N.Y.) $ per lb.	3.257	.410	.495	.405	.400	.355	.315	.305	.265	.265	.348	.378	.343	.323	.293	.278
Soybean cake and meal:																
Production thous. sh. tons.	16,223.5	18,543.2	1,406.8	1,376.3	1,429.4	1,232.3	1,379.5	1,313.9	1,190.7	1,209.3	1,355.1	1,475.6	1,289.9	r 1,645.2	1,650.7	
Stocks (at oil mills), end of period do.	245.6	496.7	529.8	496.7	513.0	508.3	524.9	438.4	410.8	383.8	359.4	368.3	318.8	r 354.7	396.1	
Soybean oil:																
Production: Crude mil. lb.	7,540.2	8,704.9	627.5	621.4	651.3	555.9	632.4	600.9	557.6	557.8	623.9	674.5	599.8	r 783.9	782.8	
Refined‡ do.	6,508.9	6,811.5	511.4	482.1	515.0	468.6	497.1	497.0	467.9	489.6	509.3	550.9	538.3	666.9	617.3	
Consumption in end products‡ do.	6,830.7	7,039.0	552.1	516.4	553.4	521.2	528.2	540.3	527.4	531.3	555.3	562.8	604.8	r 672.0	606.8	
Stocks, crude and ref. end of period ¶ do.	690.5	673.6	681.5	673.6	689.6	633.7	647.4	662.2	606.7	530.6	544.3	567.1	560.6	r 568.0	649.8	
Exports (crude and refined) do.	874.3	1,606.7	111.1	193.0	129.0	71.6	116.1	57.6	72.9	55.7	65.3	13.1	13.5	43.8	78.9	
Price, wholesale (refined; N.Y.) $ per lb.	3.277	.366	.439	.370	.356	.327	.301	.296	.248	.243	.304	.340	.285	.266	.243	.226

TOBACCO

Leaf:																
Production (crop estimate) mil. lb.	1 1,742	1 1,990													7 2,193	
Stocks, dealers' and manufacturers', end of period mil. lb.	4,409	r 4,457		r 4,457			r 4,307			r 3,937			4,312			
Exports, incl. scrap and stems thous. lb.	2612,980	651,415	72,950	68,264	57,141	33,510	52,483	46,669	44,172	32,073	23,202	39,452	44,862	52,676	73,908	
Imports, incl. scrap and stems do.	268,585	2299,946	22,445	24,481	33,650	25,300	33,694	26,144	27,805	28,566	26,390	25,082	25,229	21,888	28,403	
Manufactured:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt millions	55,902	59,272	4,182	4,473	5,092	4,793	4,942	4,547	4,464	4,803	5,667	5,239	5,632	6,383		
Taxable do.	590,342	576,173	44,054	38,504	47,887	46,963	43,968	51,838	49,171	49,477	46,301	50,378	52,750	58,923		
Cigars (large), taxable do.	5,554	5,009	416	314	351	354	372	394	397	417	347	371	389	448		
Exports, cigarettes do.	41,543	46,901	3,157	4,273	3,468	3,645	5,155	3,313	3,623	3,357	4,170	5,294	4,104	5,371	4,165	

LEATHER AND PRODUCTS

HIDES AND SKINS

Exports:																
Value, total ♀ thous. $.	376,999	339,062	25,475	26,440	22,674	22,796	24,519	25,093	24,553	23,361	22,532	22,965	25,782	24,921	28,968	
Calf and kip skins thous. skins.	1,886	2,163	140	292	280	161	236	174	230	115	166	159	193	284	197	
Cattle hides thous. hides.	16,867	18,428	1,708	1,905	1,663	1,810	1,989	2,045	1,834	1,719	1,551	1,548	1,714	1,678	1,965	
Imports:																
Value, total ♀ thous. $.	84,300	77,500	5,800	3,200	4,800	5,600	5,800	6,100	5,100	6,300	7,900	6,200	7,000	7,900		
Sheep and lamb skins thous. pieces.	12,835	15,732	1,167	533	1,161	1,515	1,615	1,603	1,162	1,024	1,668	1,096	1,372	1,311	1,145	
Goat and kid skins do.	1,600	583	96	25	64	85	119	62	46	56	60	72	106	54	32	
Prices, wholesale, f.o.b. shipping point:																
Calfskins, packer, heavy, 9½/15 lb. $ per lb.	.622	.644	.450	.350	.300	.285	.285	.285	.500		.350	.350	.350	.350	.350	.450
Hides, steer, heavy, native, over 53 lb. do.	.343	.231	.175	.143	.118	.125	.163	.275	.253	.258	.253	.253	.258	.280	.308	.363

LEATHER

Production:																
Calf and whole kip thous. skins.	1,262															
Cattle hide and side kip thous. hides and kips.	17,768	16,824	1,430	1,315	1,350											
Goat and kid thous. skins.																
Sheep and lamb do.	14,504	13,889	1,093	992	1,033											
Exports:																
Upper and lining leather thous. sq. ft.	2120,104	148,565	11,032	12,759	14,748	12,427	13,574	14,624	16,735	18,473	13,341	16,979	14,714	17,131	16,737	
Prices, wholesale, f.o.b. tannery:																
Sole, bends, light index, 1967=100.	4 184.6	158.8	139.5	130.9	128.0	125.1	130.9	142.4	146.7	146.7		146.7	163.9	166.8	182.6	183.6
Upper, chrome calf, B and C grades index, 1967=100.	5 119.5															

LEATHER MANUFACTURES

Shoes and slippers:																
Production, total thous. pairs.	2490,033	452,955	33,184	30,173	33,932	32,274	32,122	33,856	33,745	35,786	34,130	39,000	37,984	r 39,908	45,096	
Shoes, sandals, and play shoes, except athletic thous. pairs.	2386,636	355,147	25,110	24,254	27,657	26,071	25,775	27,002	26,196	28,581	28,829	31,400	30,485	r 32,047	35,604	
Slippers do.	2 91,166	85,502	7,027	5,035	5,146	5,021	5,113	5,637	6,330	6,090	4,338	6,331	6,446	r 6,447	8,061	
Athletic do.	2 9,656	9,890	803	727	925	876	924	923	974	870	713	1,010	1,053	r 982	1,119	
Other footwear do.	2 2,575	2,416	244	157	204	306	310	294	245	245	250	255	338	r 432	312	
Exports do.	3,599	3,993	410	316	316	301	402	464	442	406	373	363	349	450	375	
Prices, wholesale f.o.b. factory:																1
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt index, 1967=100.	140.7	155.1	160.0	160.0	160.0	162.1	162.1	164.6	164.6	164.6	164.6	164.6	168.1	168.1	168.1	168.1
Women's oxfords, elk side upper, Goodyear welt index, 1967=100.	134.3	144.0	150.5	150.5	150.5	150.5	150.5	150.5	150.5	150.5	150.5	150.5	154.3	154.3	154.3	154.3
Women's pumps, low-medium quality do.	6 122.1	127.8	132.3	132.3	132.3	132.3										

r Revised. 1 Crop estimate for the year. 2 Annual total reflects revisions not distributed to the monthly data. 3 Average for Oct.-Dec.; not comparable with prior periods. 4 Average for Jan.-July and Sept.-Dec. 5 Jan.-Apr. average. 6 Apr.-Dec. average. 7 Dec. 1 estimate for 1975 crop.

♀ Includes data for items not shown separately. ¶ Factory and warehouse stocks. § Effective Oct. 1974 SURVEY, data are restated to exclude stocks of crude coconut oil; comparable data prior to Aug. 73 will be shown later.

‡ Monthly revisions back to 1972 will be shown later.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

LUMBER AND PRODUCTS

LUMBER—ALL TYPES♀																
National Forest Products Association:																
Production, total mil. bd. ft.	[1] 38,658	[1] 34,928	2,194	1,930	2,072	2,148	2,480	2,779	2,849	2,814	2,797	2,914	2,986	3,147	.....	.....
Hardwoods do.	7,008	6,955	465	424	381	336	395	428	435	492	471	511	489	511	.....	.....
Softwoods do.	31,650	27,973	1,729	1,506	1,691	1,812	2,085	2,351	2,414	2,322	2,326	2,403	2,497	2,636	.....	.....
Shipments, total do.	[1] 38,353	[1] 34,276	2,265	1,978	2,047	2,164	2,507	2,843	2,820	2,739	2,820	2,851	3,061	3,097	.....	.....
Hardwoods do.	7,130	6,634	428	375	340	322	389	443	456	459	444	505	510	516	.....	.....
Softwoods do.	31,223	27,642	1,837	1,603	1,707	1,842	2,118	2,400	2,364	2,280	2,376	2,346	2,551	2,581	.....	.....
Stocks (gross), mill, end of period, total do.	4,457	5,109	5,160	5,109	5,137	5,123	5,064	5,000	5,052	5,124	5,101	5,165	5,090	5,140	.....	.....
Hardwoods do.	459	780	768	780	858	874	842	827	806	836	863	870	849	844	.....	.....
Softwoods do.	3,998	4,329	4,392	4,329	4,279	4,249	4,222	4,173	4,246	4,288	4,238	4,295	4,241	4,296	.....	.....
Exports, total sawmill products do.	1,959	1,668	98	87	86	112	233	130	113	125	155	151	142	126	131	.....
Imports, total sawmill products do.	9,537	7,249	414	361	337	377	536	571	589	671	677	431	422	388	415	.....
SOFTWOODS																
Douglas fir:																
Orders, new mil. bd. ft.	8,936	7,367	537	476	657	508	728	635	598	674	682	551	724	693	642	.....
Orders, unfilled, end of period do.	679	316	352	316	497	443	543	567	462	509	581	532	549	551	592	.....
Production do.	9,074	7,777	540	453	534	550	608	599	684	654	590	619	715	688	548	.....
Shipments do.	8,874	7,730	578	512	476	562	628	611	703	627	610	600	707	691	601	.....
Stocks (gross), mill, end of period do.	935	982	1,041	982	1,040	1,028	1,008	996	977	1,004	984	1,003	1,011	1,008	955	.....
Exports, total sawmill products do.	637	598	19	33	24	30	45	52	32	38	53	55	44	35	46	.....
Sawed timber do.	176	158	4	8	7	5	11	14	8	11	11	15	13	9	10	.....
Boards, planks, scantlings, etc. do.	462	440	15	25	17	25	34	38	24	27	43	40	31	26	36	.....
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. $ per M bd. ft.	181.86	158.84	139.09	133.21	138.40	146.90	147.29	156.60	169.67	161.54	165.47	169.76	166.79	160.09	157.56	166.40
Southern pine:																
Orders, new mil. bd. ft.	[1] 7,745	[1] 6,899	413	401	546	511	599	629	533	569	627	647	583	709	.....	.....
Orders, unfilled, end of period do.	405	344	322	344	373	383	431	427	403	401	391	408	381	378	.....	.....
Production do.	[1] 7,895	[1] 7,121	443	350	466	460	549	615	606	586	615	609	599	700	.....	.....
Shipments do.	[1] 7,775	[1] 6,960	456	379	517	501	551	633	557	571	637	630	610	712	.....	.....
Stocks (gross), mill and concentration yards, end of period mil. bd. ft.	1,148	1,309	1,338	1,309	1,258	1,217	1,215	1,197	1,246	1,261	1,239	1,218	1,207	1,195	.....	.....
Exports, total sawmill products M bd. ft.	94,346	76,276	2,689	7,626	4,220	3,509	3,115	7,593	5,244	5,175	6,414	3,930	7,595	4,699	7,445	.....
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L. 1967=100	198.2	188.4	158.2	152.0	144.7	147.9	150.8	160.5	174.0	174.7	174.5	170.8	171.5	171.4	176.5	182.0
Flooring, C and better, F. G., 1" x 4", S. L.♂ 1967=100	186.2	229.2	228.5	228.5	228.5	228.5	230.7	230.7	231.8	230.7	225.2	225.2	225.2	220.9	222.0	223.0
Western pine:																
Orders, new mil. bd. ft.	10,456	8,788	551	489	587	507	663	791	720	748	869	740	936	838	725	.....
Orders, unfilled, end of period do.	556	392	424	392	471	441	496	523	470	484	546	513	560	542	559	.....
Production do.	10,564	8,973	528	498	465	505	612	753	794	735	805	823	852	895	654	.....
Shipments do.	10,455	8,952	587	521	508	537	608	764	773	734	807	773	889	856	708	.....
Stocks (gross), mill, end of period do.	1,323	1,344	1,367	1,344	1,301	1,269	1,273	1,262	1,283	1,284	1,282	1,332	1,295	1,334	1,280	.....
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over) $ per M bd. ft.	179.62	151.38	99.66	120.06	126.78	132.83	150.35	154.31	173.62	170.71	145.95	141.17	131.78	128.87	127.30	.....
HARDWOOD FLOORING																
Oak:																
Orders, new mil. bd. ft.	178.3	108.3	6.9	6.4	8.5	9.9	8.6	9.1	8.0	7.6	8.6	9.3	8.0	9.4	8.3	.....
Orders, unfilled, end of period do.	5.1	2.5	2.2	2.5	2.8	4.6	4.9	4.5	3.8	3.2	2.9	2.6	3.0	3.3	4.4	.....
Production do.	188.0	123.9	7.0	6.8	7.6	6.6	7.1	8.9	8.5	8.0	9.2	8.4	7.9	8.5	6.2	.....
Shipments do.	184.6	108.5	7.2	6.3	7.9	8.1	8.2	9.4	8.3	8.1	8.2	9.0	7.4	8.7	7.2	.....
Stocks (gross), mill, end of period do.	8.2	19.2	19.8	19.2	19.0	17.4	16.3	15.4	15.7	14.9	15.9	15.4	15.8	15.7	14.7	.....

METALS AND MANUFACTURES

IRON AND STEEL																
Exports:																
Steel mill products thous. sh. tons.	[1] 4,052	5,833	296	470	289	257	282	270	268	256	270	271	202	228	185	.....
Scrap do.	11,256	8,696	593	628	720	685	779	871	1,065	1,005	836	809	771	657	757	.....
Pig iron do.	15	101	4	4	2	7	10	13	6	4	2	2	3	4	4	.....
Imports:																
Steel mill products do.	15,150	15,970	1,925	1,909	1,801	1,192	1,153	959	856	927	805	748	697	818	903	.....
Scrap do.	391	246	19	23	22	16	20	27	27	55	53	28	34	32	21	.....
Pig iron do.	459	355	41	56	62	26	35	92	47	9	31	27	29	53	51	.....
Iron and Steel Scrap¶																
Production thous. sh. tons.	[1] 57,801	[1] 55,250	4,436	4,097	4,337	4,087	4,376	4,231	4,000	3,664	3,411	3,581	r 3,792	p 3,907	.....	.....
Receipts, net do.	[1] 44,711	[1] 51,335	4,023	3,661	3,595	3,344	3,635	3,428	3,219	3,008	2,443	2,421	r 3,017	p 3,277	.....	.....
Consumption do.	[1] 103,589	[1] 105,483	8,338	7,767	8,362	7,785	8,169	7,488	6,879	6,324	5,748	6,135	r 6,703	p 6,802	.....	.....
Stocks, end of period do.	[1] 7,092	[1] 8,408	8,290	8,181	7,916	7,597	7,431	7,559	7,920	8,279	8,403	8,243	r 8,415	p 8,784	.....	.....
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets) $ per lg. ton.	55.95	106.22	104.44	83.33	76.99	81.13	80.47	82.06	82.35	68.61	56.04	64.89	74.34	63.54	59.12	60.42
Pittsburgh district do.	57.40	104.20	101.00	72.00	81.00	83.50	84.50	81.50	82.50	69.00	56.50	65.50	77.50	63.00	61.50	64.00

r Revised. p Preliminary. [1] Annual data; monthly revisions are not available.
♀ Totals include data for types of lumber not shown separately. ♂ Through March 1971 data are for flooring, B and better, F.G., 1" x 4", S.L., beginning April 1971, they are for flooring, C and better, F.G., 1" x 4", S.L.

¶ Effective Jan. 1975, data reflect expanded sample and exclusion of direct-reduced or prereduced iron.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued

Ore

Iron ore (operations in all U.S. districts):																
Mine production, thous. lg. tons	[1] 87,669	[1] 84,676	6,417	5,832	5,635	5,319	5,823	6,619	8,005	8,023	7,682	8,013	7,471	6,160	------	------
Shipments from mines, do	[1] 90,863	[1] 85,256	7,463	7,427	4,134	2,421	2,437	5,906	8,454	9,455	9,070	9,116	7,645	6,850	------	------
Imports, do	43,331	48,029	4,611	4,760	4,245	2,712	2,975	4,010	4,027	4,738	4,692	3,472	4,534	4,226	3,062	------
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants, do	132,905	128,306	11,449	12,328	6,988	5,205	5,684	8,944	12,989	12,583	12,495	11,342	10,118	9,423	8,571	------
Consumption at iron and steel plants, do	137,073	129,078	9,766	9,177	9,771	9,539	10,672	9,781	9,182	8,531	7,825	7,949	8,419	8,279	7,958	------
Exports, do	2,747	2,323	265	356	98	9	95	152	297	232	232	192	300	395	333	------
Stocks, total, end of period, do	[1] 59,905	57,662	56,625	57,662	56,622	54,949	52,877	52,299	55,750	57,594	61,166	63,855	66,095	66,600	------	------
At mines, do	[1] 10,876	9,143	10,711	9,143	10,536	13,422	16,809	17,444	17,014	14,299	12,916	11,723	11,549	10,859	------	------
At furnace yards, do	45,990	45,247	42,089	45,247	42,789	38,468	33,480	32,644	36,450	40,527	45,197	48,676	50,376	51,521	52,133	------
At U.S. docks, do	3,039	3,272	3,825	3,272	3,297	3,059	2,588	2,211	2,286	2,768	3,053	3,456	4,170	4,220	4,346	------
Manganese (mn. content), general imports, do	916	851	103	112	79	40	108	138	116	84	77	88	51	112	43	------

Pig Iron and Iron Products

Pig iron:																
Production (excluding production of ferroalloys), thous. sh. tons	100,837	[1] 95,909	7,250	6,731	7,350	7,116	8,071	7,432	6,990	6,239	5,968	6,031	6,245	6,292	5,981	------
Consumption, do	[1] 99,816	[1] 96,792	7,369	6,715	7,372	7,248	8,050	7,398	6,915	6,236	5,884	6,049	r 6,286	p 6,296	------	------
Stocks, end of period, do	[1] 1,215	[1] 763	787	722	709	656	766	828	886	944	1,059	1,120	r 1,300	p 1,330	------	------
Price, basic furnace ¶, $ per sh. ton	75.24	122.61	155.75	169.40	179.88	179.88	179.88	182.38	182.38	182.38	182.38	182.38	182.38	182.38	182.38	182.38
Castings, gray iron:																
Orders, unfilled, for sale, end of period, thous. sh. tons	1,666	1,416	1,343	1,416	1,464	1,380	1,393	1,249	1,137	1,094	1,105	1,096	r 1,006	981	------	------
Shipments, total, do	17,047	15,661	1,224	969	1,078	997	1,084	1,144	1,048	1,019	858	972	r 1,106	1,191	------	------
For sale, do	9,008	8,664	653	528	576	535	567	575	535	512	459	526	r 577	609	------	------
Castings, malleable iron:																
Orders, unfilled, for sale, end of period, thous. sh. tons	147	133	135	133	116	112	103	91	87	81	80	81	r 72	72	------	------
Shipments, total, do	1,031	912	77	59	66	59	55	63	62	61	50	57	r 66	73	------	------
For sale, do	616	553	42	33	37	33	34	37	36	35	29	36	r 39	44	------	------

Steel, Raw and Semifinished

Steel (raw):																
Production, thous. sh. tons	[1] 150,799	[1] 145,720	11,614	10,960	11,584	10,862	11,980	10,667	9,864	8,744	8,370	8,648	9,295	9,214	8,709	8,846
Index, daily average 1967=100	118.5	[1] 114.5	111.1	101.4	107.2	111.3	110.9	102.0	91.3	83.6	77.5	80.0	88.9	85.3	83.3	81.9
Steel castings:																
Orders, unfilled, for sale, end of period, thous. sh. tons	929	1,527	1,569	1,527	1,428	1,424	1,295	1,232	1,133	1,081	1,034	957	r 881	831	------	------
Shipments, total, do	1,894	2,091	169	170	182	160	181	183	174	165	132	126	r 161	177	------	------
For sale, total, do	1,566	1,739	144	147	157	134	146	147	138	132	106	103	r 128	144	------	------

Steel Mill Products

Steel products, net shipments:																
Total (all grades), thous. sh. tons	[1] 111,430	[1] 109,472	8,431	7,353	8,324	6,978	7,204	6,955	6,394	6,178	5,757	6,327	7,632	6,377	5,703	------
By product:																
Semifinished products, do	[1] 5,749	5,509	405	343	373	334	374	330	319	292	279	291	351	324	284	------
Structural shapes (heavy), steel piling, do	7,081	7,210	537	489	608	515	594	566	446	381	343	380	412	325	297	------
Plates, do	9,678	10,919	857	791	843	855	939	904	859	705	643	618	685	589	516	------
Rails and accessories, do	1,689	1,785	152	140	165	160	175	184	184	172	171	146	157	152	146	------
Bars and tool steel, total, do	[1] 18,176	[1] 18,514	1,447	1,309	1,440	1,257	1,278	1,197	1,089	990	944	1,034	1,231	1,038	926	------
Bars: Hot rolled (incl. light shapes), do	[1] 10,763	11,061	884	838	931	800	801	737	648	579	532	610	776	585	549	------
Reinforcing, do	[1] 5,135	[1] 5,089	381	324	300	295	321	309	310	293	310	320	331	342	285	------
Cold finished, do	[1] 2,161	2,251	174	139	201	156	149	145	126	113	98	99	119	104	87	------
Pipe and tubing, do	9,133	9,844	794	758	877	771	820	790	740	676	612	624	622	627	542	------
Wire and wire products, do	3,245	3,171	251	192	213	182	187	187	171	179	148	170	192	203	170	------
Tin mill products, do	7,316	7,528	549	442	664	512	506	422	364	465	489	453	452	443	388	------
Sheets and strip (incl. electrical), total, do	49,370	[1] 44,991	3,438	2,890	3,140	2,390	2,330	2,375	2,221	2,318	2,128	2,611	3,532	2,677	2,435	------
Sheets: Hot rolled, do	16,886	15,774	1,175	1,107	1,194	939	994	897	835	846	750	907	1,209	928	819	------
Cold rolled, do	20,377	18,275	1,416	1,114	1,196	886	823	1,006	948	989	914	1,148	1,572	1,148	1,083	------
By market (quarterly shipments):																
Service centers and distributors, do	22,705	[1] 23,179	------	5,314	------	------	4,873	------	------	3,711	------	------	3,440	[2] 1,218	[2] 1,130	------
Construction, incl. maintenance, do	11,405	[1] 12,270	------	2,821	------	------	2,635	------	------	2,375	------	------	2,091	[2] 629	[2] 515	------
Contractors' products, do	6,459	[1] 6,249	------	1,310	------	------	1,149	------	------	914	------	------	1,003	[2] 334	[2] 279	------
Automotive, do	23,217	18,928	------	4,854	------	------	3,045	------	------	3,776	------	------	4,686	[2] 1,335	[2] 1,189	------
Rail transportation, do	3,228	3,417	------	851	------	------	969	------	------	778	------	------	686	[2] 226	[2] 232	------
Machinery, industrial equip., tools, do	6,351	6,440	------	1,494	------	------	1,649	------	------	1,345	------	------	1,083	[2] 382	[2] 354	------
Containers, packaging, ship. materials, do	7,811	8,218	------	1,822	------	------	1,814	------	------	1,313	------	------	1,490	[2] 468	[2] 414	------
Other, do	[1] 30,254	[1] 30,771	------	6,692	------	------	6,479	------	------	5,315	------	------	5,193	[2] 1,787	[2] 1,589	------
Steel mill products, inventories, end of period:																
Consumers' (manufacturers only), mil. sh. tons	11.2	13.7	12.9	13.7	13.8	13.9	13.8	13.3	12.7	12.4	12.0	11.7	12.0	11.3	10.7	------
Receipts during period, do	83.6	81.5	6.9	6.0	6.0	5.1	5.1	5.0	4.5	4.9	4.3	4.7	5.8	5.0	4.1	------
Consumption during period, do	81.2	79.0	6.5	5.2	5.9	5.0	5.2	5.5	5.1	5.2	4.7	5.0	5.5	5.7	4.7	------
Service centers (warehouses)†, do	6.6	7.4	7.0	7.4	7.6	7.9	8.3	8.4	8.0	7.7	7.8	7.6	r 7.1	6.7	------	------
Producing mills:																
In process (ingots, semifinished, etc.), do	9.7	7.7	7.7	7.7	7.7	8.1	9.4	9.9	10.2	10.6	10.8	10.8	9.9	9.7	10.1	------
Finished (sheets, plates, bars, pipe, etc.), do	7.4	5.6	5.1	5.6	5.3	5.6	6.0	6.3	6.4	6.3	6.4	6.1	5.8	6.1	6.3	------

r Revised. p Preliminary. [1] Annual data; monthly or quarterly revisions are not available. [2] For month shown.

¶Effective May 1973 SURVEY, prices are in terms of dollars per short ton.

†Revised series. Beginning in the Nov. 1974 SURVEY, steel mill inventories at service centers reflect (beginning 1967) new sample panel for the Census "Wholesale Trade Report" and (beginning 1962), revised unit prices for converting value of merchant wholesalers' iron, steel, etc., inventories to tonnage equivalent. Monthly revisions for 1962-72 are on p. S-32, June 1975 SURVEY.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS

Aluminum:																
Production, primary (dom. and foreign ores) thous. sh. tons	4,529	4,903	405	416	394	324	347	326	327	302	310	308	300	311		
Recovery from scrap (aluminum content) do	[1] 1,147	[1] 1,190	89	76	89	82	97	100	86	92	80	91	99	104		
Imports (general):																
Metal and alloys, crude △ do	507.6	509.0	47.4	42.3	41.9	37.4	30.7	31.5	25.5	34.9	26.7	43.5	56.4	37.8	45.3	
Plates, sheets, etc do	57.3	45.3	5.8	4.3	5.1	3.1	3.3	3.6	4.1	3.6	6.4	5.0	6.0	5.8	7.4	
Exports:																
Metal and alloys, crude do	229.6	207.8	9.2	12.8	4.8	4.9	3.6	4.5	13.4	8.6	4.8	20.9	13.7	25.2	36.8	
Plates, sheets, bars, etc do	215.1	234.9	20.0	17.9	19.4	14.7	12.7	18.0	15.2	13.7	14.2	13.6	17.5	15.6	13.0	
Price, primary ingot, 99.5% minimum $ per lb	.2533	.3406	.3900	.3900	.3900	.3900	.3900	.3900	.3900	.3900	.3900	.4042	.4100	.4100	.4100	.4100
Aluminum products:																
Shipments:																
Ingot and mill prod. (net ship.) mil. lb	14,568	13,502	870.4	764.0	739.6	715.8	678.8	717.4	724.4	812.3	811.8	847.2	r 877.1	896.1		
Mill products, total do	10,900	10,466	693.8	616.3	640.8	569.2	524.3	575.5	575.1	608.7	646.5	665.9	r 692.3	674.2		
Sheet and plate do	5,741	5,626	362.8	342.7	343.0	303.8	261.3	296.6	308.3	332.7	369.7	393.4	r 385.4	362.0		
Castings do	2,026	1,760	127.9	100.5	121.2	107.6	107.3	114.6	109.4	109.2	93.3	111.6	r 123.5	140.1		
Inventories, total (ingot, mill prod., and scrap), end of period mil. lb	4,366	5,156	4,869	5,156	5,535	5,589	5,866	5,940	6,092	6,086	6,070	6,013	r 6,014	5,963		
Copper:																
Production:																
Mine, recoverable copper thous. sh. tons	1,717.9	[1] 1,597.0	135.4	134.7	131.1	117.6	117.4	123.0	126.7	111.3	95.3	114.3	118.5	r 128.4	111.4	
Refinery, primary do	[1] 1,868.5	[1] 1,654.7	148.6	139.7	148.6	129.0	128.4	125.7	127.3	120.2	105.9	111.0	104.3	116.4	106.4	
From domestic ores do	[1] 1,698.3	[1] 1,420.9	127.2	119.8	131.5	112.4	114.4	115.1	115.1	108.5	96.6	96.6	94.7	108.4	96.9	
From foreign ores do	170.2	[1] 233.8	21.4	19.9	17.0	16.6	14.0	10.5	12.2	11.6	9.3	14.4	9.6	8.0	9.5	
Secondary, recovered as refined do	444.0	482.0	33.0	33.0	30.0	28.0	27.0	29.0	24.0	25.0	23.0					
Imports (general):																
Refined, unrefined, scrap (copper cont.) do	425.6	607.7	51.4	44.5	24.9	24.2	20.0	21.0	16.2	35.8	15.2	26.8	38.1	42.4	31.9	
Refined △ do	199.9	313.6	28.3	15.1	14.9	11.3	3.8	2.6	2.8	13.1	2.9	8.4	21.0	25.3	19.1	
Exports:																
Refined and scrap △ do	342.0	309.9	29.5	32.8	41.5	41.7	32.0	43.1	35.1	26.0	19.3	20.1	20.4	20.0	17.5	
Refined do	189.4	126.5	13.3	11.3	19.7	20.8	14.3	24.9	21.3	13.5	9.8	6.7	11.5	12.5	9.0	
Consumption, refined (by mills, etc.) do	[1] 2,444	2,160	142	108	109	99	104	118	126	128	100					
Stocks, refined, end of period do	157	374	297	374	431	451	494	513	509	511	530					
Fabricators' do	108	179	161	179	188	192	196	192	174	173	180					
Price, electrolytic (wirebars), dom., delivered $ per lb	.5948	.7727	.7625	.7357	.6903	.6418	.6418	.6418	.6378	.6314	.6248	.6379	.6379	.6379	.6379	.6379
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products mil. lb	3,319	2,813		513			439			496						
Copper wire mill products (copper cont.) do	3,032	2,647		522			471			524						
Brass and bronze foundry products do	780	667		144			131			132						
Lead:																
Production:																
Mine, recoverable lead thous. sh. tons	603.0	[1] 663.9	53.5	54.4	55.5	52.6	58.4	55.9	53.2	50.7	37.7	48.0	50.6	r 56.3	48.7	
Recovered from scrap (lead cont.) do	[1] 654.3	631.5	56.4	56.8	47.3	43.6	50.0	46.3	51.6	45.6	46.0	47.4	55.6	59.8		
Imports (general), ore (lead cont.), metal do	280.5	213.6	15.3	20.0	19.0	14.4	20.8	14.8	7.7	16.0	10.0	12.9	10.6	20.1	20.6	
Consumption, total do	1,541.2	[1] 1,599.4	136.0	111.3	100.6	95.5	95.5	100.7	97.2	90.7	86.2	108.6	114.7	123.6		
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS thous. sh. tons	157.5	187.1	193.3	187.1	177.1	179.2	161.8	193.8	188.6	196.3	194.7	190.7	195.1	193.6		
Refiners' (primary), refined and antimonial (lead content) thous. sh. tons	26.1	37.3	24.6	37.2	54.9	73.0	96.1	101.1	102.9	109.3	110.0	99.3	85.6	76.8	83.8	
Consumers' (lead content) ♂ do	124.1	[1] 166.6	167.8	154.5	160.0	144.1	136.0	120.7	122.5	115.5	115.9	116.1	114.1	131.1		
Scrap (lead-base, purchased), all smelters (gross weight) thous. sh. tons	[1] 84.3	85.3	101.3	85.3	83.2	81.5	92.2	89.5	77.9	77.4	80.8	84.4	79.5	88.5		
Price, common grade, delivered $ per lb	.1628	.2253	.2450	.2450	.2450	.2450	.2450	.2450	.2334	.1900	.1900	.1956	.2000	.2000	.2000	.1946
Tin:																
Imports (for consumption):																
Ore (tin content) lg. tons	4,480	5,877	578	466	76	572	1,019	521	522	0	848	183	508	982	0	
Metal, unwrought, unalloyed do	45,845	39,602	3,739	4,302	7,807	2,386	3,360	5,777	2,342	3,361	1,725	2,300	3,272	3,679	3,719	
Recovery from scrap, total (tin cont.) do	[1] 20,477	[1] 18,897	895	1,130	1,090	1,040	1,065	1,130	1,040	1,005	820	1,050	1,095			
As metal do	[1] 2,012	[1] 1,989	145	230	225	180	240	195	205	210	155	175	105			
Consumption, total do	[1] 74,640	[1] 64,742	4,100	4,215	3,810	4,770	4,765	4,975	4,325	4,240	3,750	4,230	4,450	4,680		
Primary do	[1] 58,142	[1] 51,611	3,390	3,000	3,225	3,525	3,920	3,790	3,275	3,130	2,970	3,050	3,250	3,525		
Exports, incl. reexports (metal) † do	3,407	8,415	57	301	1,536	92	596	96	253	341	67	153	48	320	17	
Stocks, pig (industrial), end of period do	9,979	10,442	10,205	10,442	11,685	12,910	10,170	10,812	11,062	10,874	9,019	8,989	9,103	9,727		
Price, pig, Straits (N.Y.), prompt $ per lb	2.2748	3.9575	3.7096	3.5187	3.6376	3.7203	3.6604	3.5410	3.4254	3.4248	3.3332	3.3185	3.2277	3.2195	3.2403	3.0302
Zinc:																
Mine prod., recoverable zinc thous. sh. tons	478.8	[1] 499.9	41.5	41.1	42.3	39.4	41.8	40.5	40.5	39.7	37.1	39.3	r 37.6	39.7		
Imports (general):																
Ores (zinc content) do	199.1	240.0	31.5	22.0	22.1	10.5	13.5	12.1	14.4	12.2	12.1	7.7	10.5	9.4	8.3	
Metal (slab, blocks) do	588.7	539.5	46.4	40.7	40.1	18.4	21.0	16.2	14.9	24.2	17.5	22.6	42.0	58.4	53.8	
Consumption (recoverable zinc content):																
Ores do	[1] 129.7	[1] 127.1	9.9	6.6	5.8	6.0	6.3	5.1	6.2	8.2	8.5	8.3	7.9	9.7		
Scrap, all types do	[1] 298.3	[1] 258.2	23.4	20.8	23.0	21.8	21.2	21.2	21.0	17.9	18.1	18.3	19.2	20.8		
Slab zinc: §																
Production (primary smelter), from domestic and foreign ores thous. sh. tons	[1] 583.5	[1] 555.2	47.0	45.4	45.8	38.3	39.6	38.6	30.1	27.6	25.3	25.6	29.1	28.8		
Secondary (redistilled) production do	[1] 83.2	[1] 78.5	4.5	4.5	6.3	6.7	5.5	4.2	4.0	2.1	1.5	2.4	3.1	4.7		
Consumption, fabricators do	[1] 1,503.9	[1] 1,287.7	90.5	76.3	78.9	68.4	67.3	70.6	68.3	72.1	67.9	83.2	94.1	94.8		
Exports do	14.6	19.1	.7	.8	1.1	.9	2.2	.7	1.6	(2)	(2)	.1	(2)	.1	.2	
Stocks, end of period:																
Producers', at smelter (ZI) ⊙ do	[1] 20.8	[1] 22.9	30.9	42.9	64.4	86.0	108.0	115.7	116.0	108.6	90.5	73.5	61.0	54.0	60.7	67.4
Consumers' do	[1] 114.3	[1] 210.7	183.3	196.4	192.3	178.8	161.4	147.2	126.8	114.0	103.3	95.3	90.6	92.3		
Price, Prime Western $ per lb	.2066	.3594	.3923	.3924	.3915	.3911	.3895	.3893	.3894	.3894	.3892	.3890	.3889	.3895	.3890	.3893

r Revised. p Preliminary. [1] Annual data; monthly revisions are not available.
[2] Less than 50 tons.
△ Effective Jan. 1974 includes items not covered in earlier periods: Aluminum—pipes, tubes, blanks, etc.; copper—imports of alloyed refined, and exports of ores, concentrates, blister, etc. § All data (except annual production figures) reflect GSA remelted zinc and zinc purchased for direct shipment.
♂ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
† Effective with the Aug. 1974 SURVEY, data revised to omit exports of wrought tin and tin alloys. ⊙ Producers' stocks elsewhere, end of Dec. 1975, 22,300 tons.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

METALS AND MANUFACTURES—Continued

MACHINERY AND EQUIPMENT

Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly ♀ mil. $	128.6	p 154.3		36.7			36.6			40.8			33.6			
Electric processing heating equip. do	19.9	23.8		4.2			9.9			19.2			6.2			
Fuel-fired processing heating equip. do	75.8	p 91.1		23.3			17.7			9.8			12.3			
Material handling equipment (industrial):																
Orders (new), index, seas. adj ¶ 1967=100	190.3	202.7	150.4	151.1	126.8	133.2	133.7	127.2	125.9	126.1	133.5	132.6	179.0	151.9		
Industrial trucks (electric), shipments:																
Hand (motorized) number	21,387	22,661	1,955	2,155	1,626	1,690	1,549	1,431	1,199	1,046	802	825	1,067	1,079	970	
Rider-type do	21,917	26,048	2,482	2,542	2,195	2,233	2,148	1,946	1,762	1,496	1,223	1,029	1,249	1,344	1,076	
Industrial trucks and tractors (internal combustion engines), shipments number	52,014	55,124	4,247	4,062	3,756	3,509	3,551	3,224	3,250	2,781	2,011	2,479	2,557	3,033	2,450	
Industrial supplies, machinery and equipment:																
New orders index, seas. adjusted 1967-69=100	149.7	176.5	165.7	151.5	147.1	150.1	141.9	131.6	132.2	134.6	136.3	144.6	147.8	147.8	145.1	
Industrial suppliers distribution:																
Sales index, seas. adjusted † 1967=100	139.6	167.8	185.5	167.2	172.5	170.8	161.8	164.6	165.2	162.2	164.2	166.3	161.6	167.4	166.1	159.3
Price index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.)* 1967=100	126.9	146.6	161.5	162.9	165.0	166.9	167.8	168.4	168.7	169.4	170.2	170.5	170.6	170.8	172.0	
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total mil. $	1,825.45	2,017.05	90.95	59.30	67.75	46.65	61.85	76.80	81.60	82.45	76.95	72.80	91.60	r 89.55	p 82.70	
Domestic do	1,550.40	1,715.65	74.55	45.15	55.75	40.90	51.05	67.35	73.60	60.10	65.30	58.85	85.45	r 77.95	p 74.85	
Shipments, total do	1,073.75	1,445.85	128.90	164.30	123.35	151.90	178.55	177.10	171.20	179.70	149.05	121.85	170.00	r 159.45	p 137.60	
Domestic do	935.05	1,241.35	110.05	138.20	103.55	124.60	147.25	150.20	139.15	154.10	116.80	101.95	143.10	r 130.50	p 108.35	
Order backlog, end of period do	1,453.7	2,025.2	2,130.2	2,025.2	1,969.6	1,864.4	1,747.7	1,647.4	1,557.8	1,460.6	1,388.5	1,339.4	1,261.0	r 1,191.1	p 1,136.2	
Metal forming type tools:																
Orders, new (net), total do	787.20	485.20	7 −11.30	18.15	15.55	15.95	17.35	19.25	19.35	36.25	17.45	29.95	19.70	r 30.20	p 21.00	
Domestic do	717.20	405.85	7 −14.50	12.85	8.90	10.45	13.05	14.20	12.50	27.35	15.00	24.60	17.35	r 26.85	p 18.25	
Shipments, total do	427.25	584.70	51.60	56.85	52.80	64.65	65.00	43.10	45.15	39.90	33.35	51.80	40.75	r 47.55	p 43.30	
Domestic do	388.05	521.80	48.35	49.45	44.75	53.60	52.80	36.95	39.50	34.85	27.65	43.20	34.45	r 42.75	p 35.90	
Order backlog, end of period do	620.6	521.2	559.9	521.2	484.0	435.3	387.6	363.8	338.0	334.4	318.5	296.6	275.6	r 258.2	p 235.9	
Tractors used in construction, shipments, qtrly:																
Tracklaying, total units	1 24,872	1 23,623		6,487			5,611			5,570			4,732	3 1,766		
mil. $	1 690.6	1 835.1		280.6			276.5			293.1			260.6	3 95.2		
Wheel (contractors' off-highway) units	2 6,273	2 5,600		2 1,228			1,219			1,329			1,070			
mil. $	2 244.8	2 255.6		2 65.0			73.6			86.8			71.9			
Tractor shovel loaders (integral units only), wheel and tracklaying types units	53,608	5 51,573		5 13,131			10,203			10,871			8,519			
mil. $	1 939.5	5 1,135.1		5 327.5			280.5			r 323.4			256.1			
Tractors, wheel, farm, nonfarm (ex. garden and construction types), ship., qtrly units	1 212,072	5 233,842		5 57,987			61,971			65,411			r 43,902	3 24,937		
mil. $	1,322.8	5 1,785.3		5 501.9			582.2			644.7			464.6	3 288.8		

ELECTRICAL EQUIPMENT

Batteries (auto. replacement), shipments thous.	43,453	44,408	3,960	3,811	2,868	2,504	2,550	2,570	2,487	2,463	2,865	3,573	4,432	4,613		
Radio sets, production, total market ♂ thous.	50,198	43,993	4,058	6 3,940	2,514	2,143	6 2,653	3,034	2,380	6 3,072	3,418	3,178	6 3,696	3,271	2,564	6 2,593
Television sets (incl. combination models), production, total market ♂ thous.	17,367	15,279	1,297	6 1,029	779	729	6 762	769	751	6 943	765	919	6 1,293	1,069	878	6 980
Household major appliances (electrical), factory shipments (domestic and export)* ♀ thous.	35,046	8 31,996	1,915	1,858	8 1,664	1,754	1,970	2,060	2,174	2,367	2,270	2,106	2,243	2,246	1,577	1,801
Air conditioners (room) do	5,346	4,564	140.9	264.7	259.6	264.1	337.4	378.8	446.5	343.5	147.0	71.6	27.4	101.0	60.3	223.3
Dishwashers do	3,702	r 3,320	248.9	r 228.2	192.7	176.1	186.8	211.8	207.8	229.0	195.4	227.1	253.1	318.1	247.6	259.7
Disposers (food waste) do	2,974	r 2,553	r 183.8	r 179.2	147.6	138.4	160.8	164.2	141.6	183.7	191.3	178.7	206.5	214.6	179.0	178.8
Ranges do	3,430	2,925	r 191.2	201.8	145.4	137.1	150.0	160.2	154.6	186.2	176.6	178.6	187.2	198.3	156.2	183.7
Refrigerators do	6,774	5,982	339.9	343.5	228.2	271.5	339.1	338.9	390.0	486.4	516.3	417.6	464.8	456.6	304.7	360.9
Freezers* do	2,415	3,220	r 302.3	262.8	223.0	210.6	207.2	216.9	212.8	234.9	276.4	272.4	242.9	184.8	91.5	83.8
Washers do	5,504	r 4,948	r 249.7	r 193.2	248.2	300.7	315.6	319.8	354.4	384.2	403.4	424.3	480.5	429.1	296.2	279.3
Dryers (incl. gas) do	4,256	r 3,584	221.8	r 155.8	185.6	210.0	215.6	208.4	198.2	234.0	250.9	288.1	345.8	315.5	218.7	202.9
Vacuum cleaners do	1 9,124	8,470	589.1	453.7				2 2,549.4			10 1,690.1					

GAS EQUIPMENT (RESIDENTIAL)

Furnaces, gravity and forced-air, shipments thous.	1,720	1,476	111.2	92.5	86.5	78.4	82.7	79.3	79.0	85.5	92.8	96.5	121.4	148.8	124.9	
Ranges, total, sales do	2,481	1,950	136.3	139.6	95.8	114.2	141.4	134.0	125.0	151.0	118.7	134.3	147.0	142.8	146.7	
Water heaters (storage), automatic, sales do	3,080	2,569	178.5	178.3	215.1	204.5	233.8	268.1	234.3	207.8	226.2	206.8	225.2	212.6	176.3	

PETROLEUM, COAL, AND PRODUCTS

COAL

Anthracite:																
Production ‡ thous. sh. tons	6,830	1 6,617	610	r 625	520	445	540	270	470	525	460	530	495	595	r 550	575
Exports do	717	735	104	89	39	44	32	68	15	66	89	45	102	56	21	
Price, wholesale, chestnut, f.o.b. car at mine $ per sh. ton	20.044	29.972	41.711	41.711	41.711	41.711	41.711	41.711	46.428	46.428	46.428	46.428	46.428	46.428	46.428	46.428
Bituminous:																
Production ‡ thous. sh. tons	591,738	1 603,406	r 33,702	39,980	54,885	51,135	51,910	53,135	55,370	55,730	45,560	49,345	55,660	61,000	53,010	

r Revised. p Preliminary. 1 Annual data; monthly or quarterly revisions not avail. 2 Excludes figures for rubber-tired dozers. 3 For month shown. 4 Data cover 5 weeks; other periods, 4 weeks. 5 Beginning 1st qtr. 1974, tractor shovel-loader class excludes shipments of tractor shovel-loader/backhoes (front engine mount); of this type, data for the tractor chassis only are now included in the wheel tractor class (year 1974 data, 22,235 units valued at $153.1 mil.). 6 Data are for 6 weeks. 7 Reflects unusually large cancellations for Nov. 1974, mostly in the automotive industry. 8 Effective 1974, the total includes shipments of trash compactors and dehumidifiers. 9 Jan.–Apr. 10 May–July. † Effective June 1973 SURVEY, index revised back to 1970.

¶ Revised data for Jan. 1971–Apr. 1973 are in the Jan. 1975 SURVEY. Subsequent revisions (beginning Jan. 1974) incorporate gross new orders from all reporting groups, comparable with data prior to 1974. See Aug. 1975 SURVEY.

♂ Effective Jan. 1973, data reflect total market as follows: Sets produced in the United States, imports by U.S. manufacturers for sale under their brand name and, beginning 1973, sets imported directly for resale. ♀ Includes data not shown separately.

* Price index (Natl. and Southern Industrial Distributors Associations), based on U.S. Dept. Labor prices of 10 industrial supply/equipment prod. groups weighted according to survey of Assn. members' distributors sales (series avail. back to 1967). Appliances (Assn. of Home Appliance Manufacturers). ‡ Monthly revisions back to 1972 will be shown later.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

PETROLEUM, COAL, AND PRODUCTS—Continued

COAL—Continued																
Bituminous—Continued ‡																
Industrial consumption and retail deliveries, total ♀ thous. sh. tons	556,022	552,709	44,598	47,521	49,669	45,725	47,396	43,753	42,683	44,887	47,485	49,091	43,818			
Electric power utilities do	386,879	390,068	32,002	34,961	35,547	31,982	32,833	30,333	30,128	33,120	36,186	37,759	32,361			
Mfg. and mining industries, total do	160,827	153,721	11,761	11,605	13,001	13,052	13,860	13,021	12,268	11,429	10,811	11,012	11,077			
Coke plants (oven and beehive) do	93,634	89,747	6,581	6,135	7,295	7,031	7,880	7,427	7,282	7,081	6,627	6,553	6,276			
Retail deliveries to other consumers do	8,200	8,840	820	950	1,121	690	703	396	283	335	486	318	378			
Stocks, industrial and retail dealers', end of period, total thous. sh. tons	r 102,200	95,528	109,192	95,528	95,158	97,164	97,904	102,745	109,796	115,041	109,313	108,680	112,102			
Electric power utilities do	85,512	82,631	93,272	82,631	81,693	80,026	80,859	85,692	92,054	96,839	92,995	93,051	96,621			
Mfg. and mining industries, total do	r 16,398	12,617	15,576	12,617	13,252	16,813	16,766	16,793	17,428	17,796	15,884	15,204	15,039			
Oven-coke plants do	6,875	6,037	7,246	6,037	7,140	8,010	8,665	8,980	9,603	10,009	8,126	7,340	7,003			
Retail dealers do	290	280	344	280	213	325	279	260	314	379	434	425	442			
Exports do	52,870	59,926	6,744	2,587	4,254	4,470	5,653	6,159	7,011	6,269	4,691	5,859	4,529	4,647	7,593	
Price, wholesale* Index, 1967=100	222.5	339.5	402.5	435.4	435.9	415.4	391.8	390.8	389.6	386.0	382.0	377.3	372.4	370.2	363.0	370.1
COKE																
Production:																
Beehive thous. sh. tons	[2] 829	[2] 792	64	62	65	68	67	67	56	52	52	53	r 62	60		
Oven (byproduct) do	63,496	[2] 60,737	4,427	4,067	4,924	4,750	5,324	5,030	5,052	4,765	4,532	4,427	4,250	4,527		
Petroleum coke§ do	26,458	24,749	1,975	2,192	2,178	1,965	2,104	2,043	2,031	2,140	2,259	2,198				
Stocks, end of period:																
Oven-coke plants, total do	1,184	935	1,064	935	1,054	1,262	1,442	1,733	2,261	2,889	3,522	3,867	3,821	4,108		
At furnace plants do	1,113	910	1,033	910	1,025	1,219	1,372	1,634	2,131	2,741	3,323	3,654	3,618	3,899		
At merchant plants do	71	25	31	25	29	43	70	99	131	148	199	213	203	209		
Petroleum coke do	1,995	1,084	1,243	1,084	1,077	1,090	1,142	1,191	1,211	1,216	1,283	1,325	1,435			
Exports do	1,395	1,278	107	65	105	127	109	132	133	138	105	89	117	93	52	
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed number	[2] 9,902	12,718	1,088	1,339	1,299	1,097	1,341	1,181	1,100	1,246	1,229	1,272	1,504	1,633	1,619	
Price, wholesale* Index, 1967=100	126.0	211.8	231.0	223.0	223.1	228.6	230.2	232.2	234.2	256.0	250.4	256.1	256.1	257.8	261.0	262.6
Runs to stills ⊙ mil. bbl.	4,537.3	[3] 4,631.6	386.0	404.9	395.8	353.9	384.3	368.3	384.7	385.6	414.9	416.9	397.5			
Refinery operating ratio % of capacity	91	[3] 87	87	88	85	85	83	82	83	86	89	89				
All oils, supply, demand, and stocks:																
New supply, total ♂‡ mil. bbl.	6,289.5	6,050.7	509.6	517.8	525.1	460.0	492.6	454.4	470.9	465.1	495.3	501.6	500.5			
Production:																
Crude petroleum‡ do	3,360.9	3,199.3	[5] 257.1	[5] 263.9	261.6	240.1	262.8	253.2	259.5	252.3	258.1	255.1	248.0			
Natural-gas plant liquids‡ do	645.1	629.2	51.8	52.7	51.5	46.9	52.2	50.2	50.9	50.6	51.8	52.5	48.4			
Imports:																
Crude and unfinished oils do	1,234.2	1,313.4	120.7	122.2	125.8	108.5	114.7	102.2	108.9	118.4	131.3	143.1	141.5			
Refined products‡ do	1,049.3	908.8	79.1	84.0	86.2	64.4	63.0	48.8	51.6	43.8	54.1	51.0	62.7			
Change in stocks, all oils (decrease, −) do	49.3	65.3	−2.3	−29.7	[6] −22.0	−12.9	−9.9	−19.2	12.2	1.8	15.2	20.6	40.4			
Demand, total ⊕‡ do	6,401.7	6,150.0	522.0	565.1	564.5	485.3	512.4	486.9	474.9	475.1	494.4	495.1	479.2			
Exports:																
Crude petroleum do	.7	1.1	0	0	.8	.9	.3	(1)	0	0	0	0	0			
Refined products‡ do	83.7	79.4	5.6	7.2	6.2	6.0	6.3	5.7	6.3	6.7	5.8	6.3	6.2			
Domestic product demand, total ♀ ⊕‡ do	6,317.3	6,069.5	516.4	557.9	557.5	478.4	505.8	481.2	468.6	468.3	488.6	488.8	473.1			
Gasoline‡ do	2,452.7	2,402.4	197.6	204.3	193.4	171.7	197.1	202.7	214.1	213.5	219.7	218.6	203.2			
Kerosene do	78.9	64.4	5.9	7.6	6.8	7.1	5.2	4.4	3.0	4.0	3.0	3.3	3.8			
Distillate fuel oil‡ do	1,128.7	1,072.8	94.4	119.5	122.5	106.5	102.1	92.8	73.9	68.0	65.5	67.4	64.9			
Residual fuel oil‡ do	1,030.2	957.8	84.6	91.9	100.5	79.8	82.7	66.8	63.5	65.4	69.4	65.6	69.9			
Jet fuel‡ do	386.6	362.6	31.0	32.3	32.3	30.1	30.4	30.2	30.3	29.7	29.6	32.4	31.2			
Lubricants‡ do	59.2	56.7	4.4	4.4	4.5	3.2	3.2	4.3	4.2	4.5	4.2	4.6	.44			
Asphalt do	182.6	168.7	12.1	6.7	5.6	5.3	6.1	9.1	12.7	17.1	18.3	19.1	18.9			
Liquefied gases‡ do	528.8	512.8	47.4	52.0	52.5	41.9	43.0	36.8	30.7	29.7	36.5	37.2	37.3			
Stocks, end of period, total do	1,008.3	[4] 1,121.1	1,103.3	[4] 1,121.1	1,099.1	1,086.2	1,076.4	1,057.2	1,069.4	1,071.2	1,086.4	1,106.9	1,147.3			
Crude petroleum do	242.5	265.0	271.1	265.0	270.5	276.8	280.0	281.9	281.0	276.1	264.2	256.6	259.4			
Unfinished oils, natural gasoline, etc do	107.0	113.6	117.2	113.6	105.3	106.8	110.5	114.1	121.2	119.9	116.3	118.1	114.6			
Refined products do	658.8	[4] 742.5	715.0	[4] 742.5	723.4	702.7	685.9	661.2	667.2	675.1	705.9	732.2	773.3			
Refined petroleum products:																
Gasoline (incl. aviation):																
Production do	2,401.9	2,337.5	190.1	200.1	203.0	176.7	189.2	182.3	191.1	201.2	218.5	214.6				
Exports‡ do	1.7	1.0	(1)	.2	(1)	.3	(1)	(1)	(1)	(1)	(1)	(1)	(1)			
Stocks, end of period do	213.4	[4] 228.3	221.9	[4] 228.3	245.9	255.4	252.1	235.7	217.0	210.0	215.2	218.4	229.2			
Prices (excl. aviation):																
Wholesale, regular* Index, 2/73=100	109.9	178.4	186.7	184.9	187.0	189.1	191.1	193.3	199.0	206.8	215.5	228.9	233.7	235.1	233.0	229.5
Retail (regular grade, excl. taxes), 55 cities (mid-month) ¶ $ per gal.	.269	.404	.407	.412	.423	.422	.425	.428	.438	.452	.474	.480	.480	.481	.476	.476
Aviation gasoline:																
Production mil. bbl.	16.4	15.9	1.3	1.0	1.1	.9	.9	.9	1.1	1.1	1.3	1.5				
Exports‡ do	.2	.1	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)			
Stocks, end of period do	3.9	[4] 3.5	3.5	[4] 3.5	3.6	3.5	3.3	3.0	3.0	2.9	2.7	2.9	2.8			
Kerosene:																
Production do	80.1	56.9	5.4	6.0	6.1	5.7	4.9	4.5	4.2	2.8	3.7	4.4				
Stocks, end of period do	21.0	[4] 16.9	16.7	[4] 16.9	16.5	15.3	15.2	15.3	16.5	15.4	16.0	17.2	17.8			
Price, wholesale (light distillate)* Index, 1967=100	128.0	226.7	261.4	257.9	253.7	267.2	274.9	273.6	280.6	284.6	283.7	299.1	297.9	299.4	304.2	307.8

r Revised. [1] Less than 50 thousand barrels. [2] Reflects revisions not available by months. [3] Beginning Jan. 1974, data may reflect input of lease condensate, natural gas plant liquids, unfinished oils, and other hydrocarbons which are processed through the crude oil distillation facilities. No comparable data for earlier periods are available. [4] Beginning Dec. 1974, stocks reflect data from approximately 100 additional bulk terminals and are not comparable with those for earlier periods. No earlier data are available for these terminals. [5] Adjustments affecting supply and demand data will be available from Bureau of Mines at a later date. [6] Not comparable with earlier periods; See note 4 for this page.

♀ Includes data not shown separately. § Includes nonmarketable catalyst coke.

♂ Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately. ‡ Monthly revisions back to 1972 will be shown later.

⊕ Beginning March 1974 SURVEY, data are restated to account for processing gain and crude losses not previously included; comparable data for earlier periods will be shown later.

⊙ Effective with Jan. 1974 data, series known as "Gross input to crude oil distillation units"; see note [3] for this page. * New Series. The source has discontinued prices for the former specification. Comparable indexes for earlier periods will be shown later. For gasoline and kerosene see also similar note on p. S-36. ¶ Beginning June 1975 SURVEY, the prices for all months have been transferred forward (i.e., Dec. price moved into Jan. period) since they are for "mid-month" instead of "1st of month" as formerly.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974 p	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

PETROLEUM, COAL, AND PRODUCTS—Continued

PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued																
Distillate fuel oil:																
Production, mil. bbl.	1,030.2	974.0	84.0	90.7	88.4	75.0	78.5	74.6	75.4	77.2	80.3	80.4				
Imports‡, do.	143.1	102.5	13.3	16.0	10.0	8.5	7.9	3.3	4.2	2.0	3.3	2.9	3.9			
Exports, do.	3.2	.9	.1	.1	(2)	.1	(2)	.1	(2)	(2)	(2)	(2)	(2)			
Stocks, end of period, do.	196.5	r 223.8	212.9	r 223.8	199.8	176.7	161.1	146.3	152.1	163.3	181.5	197.4	220.8			
Price, wholesale (middle distillate)*, Index, 1967=100	139.7	272.0	296.0	300.1	299.1	297.5	294.6	294.9	296.1	301.3	308.3	312.9	318.2	322.9	330.8	336.3
Residual fuel oil:																
Production, mil. bbl.	354.6	390.5	36.9	41.4	43.9	37.9	40.3	37.3	35.7	34.6	35.8	35.5				
Imports‡, do.	676.2	573.8	49.1	50.0	51.0	39.3	40.1	31.4	34.8	27.1	35.5	30.4	39.4			
Exports‡, do.	8.5	5.0	.2	.5	.5	.5	.3	.2	.2	.6	.5	.4	.6			
Stocks, end of period, do.	53.5	r 74.9	60.4	r 74.9	69.2	66.5	64.1	66.3	73.5	69.7	71.5	71.9	76.9			
Price, wholesale*, Index, 1967=100	190.4	485.4	506.6	514.8	604.4	515.8	528.2	534.6	491.3	489.3	479.9	473.3	458.1	461.8	450.4	459.3
Jet fuel:																
Production, mil. bbl.	313.7	305.1	25.9	26.7	25.8	23.4	27.8	25.9	26.7	25.2	27.4	29.7				
Stocks, end of period, do.	28.5	r 29.8	29.6	r 29.8	30.3	29.1	30.5	30.3	30.7	29.3	29.8	31.1	31.3			
Lubricants:																
Production, do.	68.7	70.7	5.8	5.8	4.9	3.7	4.6	4.4	4.5	4.6	4.8	4.7				
Exports‡, do.	12.7	11.9	1.0	.8	.8	.8	.6	.7	1.0	.7	.9	.7	.7			
Stocks, end of period, do.	12.2	r 16.1	15.4	r 16.1	15.7	15.5	16.5	16.0	15.4	14.9	14.7	14.2	14.0			
Asphalt:																
Production, mil. bbl.	167.9	164.2	13.3	10.8	8.2	7.5	9.2	9.4	13.1	14.4	16.6	16.2				
Stocks, end of period, do.	15.0	r 21.6	17.0	r 21.6	24.4	26.9	30.2	30.7	31.6	29.6	28.4	26.3	22.6			
Liquefied gases (incl. ethane and ethylene):																
Production, total, mil. bbl.	583.9	571.3	46.5	47.4	47.6	43.0	47.4	44.9	46.2	45.5	47.6	48.9				
At gas processing plants (L.P.G.), do.	447.0	447.9	37.5	38.6	38.0	34.7	38.7	36.7	37.0	35.8	37.2	37.8				
At refineries (L.R.G.), do.	136.8	123.3	9.0	8.9	9.5	8.3	8.7	8.2	9.3	9.7	10.4	11.1				
Stocks (at plants and refineries), do.	98.6	r 112.5	122.4	r 112.5	102.8	98.5	97.1	101.4	111.7	124.1	131.2	138.5	141.6			

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts, thous. cords (128 cu. ft.)	73,493	77,302	6,234	5,945	5,809	5,384	5,056	4,802	5,073	5,027		5,497	5,448	6,537		
Consumption, do.	73,596	74,459	6,019	5,505	5,868	5,325	5,527	5,059	5,155	5,244	5,010	5,476	5,371	6,297		
Stocks, end of period, do.	r 4,688	7,238	7,521	7,995	7,994	7,702	7,477	6,764	6,372	5,834	6,330	6,346	6,411	6,727		
Waste paper:																
Consumption, thous. sh. tons	12,374	12,106	844	649	740	693	699	770	744	750	696	770	r 784	869		
Stocks, end of period, do.	516	848	877	848	787	826	795	775	755	744	752	740	744	778		
WOODPULP																
Production:																
Total, all grades, thous. sh. tons	48,327	48,417	3,918	3,372	3,727	3,401	5 3,221	5 3,076	5 3,215	5 3,208	5 3,171	5 3,569	5 3,396	5 3,919		
Dissolving and special alpha, do.	1,637	1,723	152	125	138	126	117	95	106	111	88	107	87	133		
Sulfate, do.	33,045	33,010	2,699	2,286	3 2,568	2,305	2,289	2,240	2,359	2,334	2,307	2,583	2,436	2,847		
Sulfite, do.	2,184	2,210	198	192	203	170	176	148	146	149	153	166	179	186		
Groundwood, do.	4,670	4,711	370	347	365	339	362	330	327	342	360	397	389	421		
Defibrated or exploded, screenings, etc., do.	2,740	2,729	210	198	203	211	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)		
Soda and semichemical, do.	4,052	4,035	288	225	3 250	250	277	262	277	272	263	315	305	333		
Stocks, end of period:																
Total, all mills, do.	874	1,177	697	1,177	964	934	1,179	1,222	1,271	1,258	1,231	1,140	r 1,041	1,132		
Pulp mills, do.	380	440	162	440	351	423	630	655	719	710	682	611	540	635		
Paper and board mills, do.	413	637	441	637	526	434	470	494	489	484	475	465	448	443		
Nonpaper mills, do.	81	100	94	100	86	78	78	73	63	63	74	65	r 53	54		
Exports, all grades, total, do.	2,344	1 2,802	215	259	260	261	255	184	205	208	183	218	207	161	186	
Dissolving and special alpha, do.	736	788	69	66	74	69	75	47	66	36	58	55	59	44	52	
All other, do.	1,607	1 2,015	146	193	185	192	180	137	140	173	124	163	149	117	134	
Imports, all grades, total, do.	3,993	1 4,123	297	312	267	238	296	248	245	278	267	223	242	255	237	
Dissolving and special alpha, do.	177	221	9	16	9	9	17	5	10	24	11	12	4	11	8	
All other, do.	3,816	1 3,902	288	296	258	229	278	243	235	254	256	211	237	244	230	
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of the Census):																
All grades, total, unadjusted, thous. sh. tons	61,304	59,934	4,662	3,874	4,200	3,937	4,011	4,048	4,184	4,209	r 4,147	r 4,613	4,562	5,126		
Paper, do.	26,483	26,861	2,222	2,011	2,096	1,778	1,787	1,768	1,799	1,849	r 1,850	r 2,006	1,992	2,258		
Paperboard, do.	29,267	27,892	2,114	1,604	1,835	1,848	1,852	1,886	1,985	1,951	r 1,881	r 2,137	2,142	2,408		
Wet-machine board, do.	149	144	9	8	8	7	8	8	8	7	r 6	r 8	8	8		
Construction paper and board, do.	5,406	5,037	317	252	261	304	365	387	392	403	r 411	r 435	420	451		
Wholesale price indexes:																
Book paper, A grade, 1967=100	112.4	140.9	159.6	159.6												
Paperboard, do.	115.1	152.2	166.4	170.3	170.7	170.7	170.7	170.4	169.9	169.9	170.6	170.0	170.6	170.6	169.7	170.1
Building paper and board, do.	112.8	123.5	120.9	121.3	124.1	124.4	123.6	123.4	125.7	126.2	127.4	127.7	128.8	131.2	131.4	131.7

r Revised. p Preliminary.
1 Reported annual total; revisions not allocated to the months. 2 Less than 50 thousand barrels. 3 Beginning with January 1975, data for soda combined with those for sulphate; not comparable with data for earlier periods. 4 See note 4 for p. S–35.
5 Beginning March 1975, data for defibrated or exploded, screenings etc., not available; not comparable with those for earlier periods.
‡Monthly revisions back to 1971 will be shown later.
*New series. The Bureau of Labor Statistics has revised its pricing program and discontinued prices for the former specification. The index shown is developed from revenue and volume data collected directly from petroleum companies. The pricing formerly was based on spot quotations in trade journals, which over the past year have come to represent a decreasing portion of domestic transactions. Because of the time required to collect the new data there will be a one-month lag in pricing; e.g. the May index reflects changes in prices from Mar. to Apr. Except for gasoline, (p. S–35) comparable data prior to April 1973 are available upon request.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS—Con.																
Selected types of paper (API):																
Groundwood paper, uncoated:																
Orders, new thous. sh. tons	1,240	1,255	86	90	96	88	93	74	93	102	89	114	105	144	.....	.....
Orders, unfilled, end of period do	153	167	156	167	149	157	171	180	182	195	197	202	207	236	.....	.....
Shipments do	1,208	1,246	101	98	93	76	86	88	92	84	90	101	97	122	.....	.....
Coated paper:																
Orders, new do	3,729	3,642	268	250	266	222	232	222	246	238	252	264	263	343	.....	.....
Orders, unfilled, end of period do	410	296	324	296	282	254	221	199	207	203	206	199	199	252	.....	.....
Shipments do	3,825	3,832	294	279	285	258	258	248	243	249	252	272	260	303	.....	.....
Uncoated free sheet papers:‡																
Orders, new do	6,701	6,355	432	333	356	317	364	400	416	418	459	457	499	600	.....	.....
Shipments do	6,851	6,946	548	433	432	358	384	395	434	441	450	489	r 489	553	.....	.....
Unbleached kraft packaging and industrial converting papers:																
Orders, new do	3,987	4,135	368	328	332	269	223	238	268	273	272	316	r 309	316	.....	.....
Orders, unfilled, end of period do	193	135	144	135	129	111	109	111	123	121	127	131	r 149	135	.....	.....
Shipments do	4,019	4,187	367	337	339	287	225	236	256	270	263	312	r 307	330	.....	.....
Tissue paper, production do	4,039	4,085	349	321	341	315	333	333	335	327	311	345	322	366	.....	.....
Newsprint:																
Canada:																
Production do	9,140	3 9,548	767	773	823	760	824	771	801	759	645	597	510	487	379	.....
Shipments from mills do	9,199	3 9,597	760	830	751	711	791	748	806	787	651	623	530	518	488	.....
Stocks at mills, end of period do	193	3 143	200	143	216	265	298	321	317	289	283	258	237	206	137	.....
United States:																
Production do	3,678	3 3,481	314	281	326	291	321	272	260	284	285	323	294	324	306	.....
Shipments from mills do	3,682	3 3,480	310	284	324	285	314	270	261	281	290	316	298	331	303	.....
Stocks at mills, end of period do	24	3 23	26	23	23	29	36	38	36	39	34	42	38	30	34	.....
Consumption by publishers♂ do	7,658	3 7,022	597	578	503	477	548	540	569	529	482	507	515	565	583	.....
Stocks at and in transit to publishers, end of period thous. sh. tons	603	3 827	774	827	894	954	1,016	1,035	1,014	1,046	1,090	1,104	1,045	983	837	.....
Imports do	7,410	7,399	537	630	656	575	553	565	536	552	537	440	435	394	289	.....
Price, rolls contract, f.o.b. mill, freight allowed or delivered Index, 1967=100	4 122.2	4 151.2	164.4	164.4	181.8	181.8	181.8	184.7	184.7	184.7	184.7	184.7	184.7	184.7	184.7	184.7
Paperboard (American Paper Institute):																
Orders, new (weekly avg.) thous. sh. tons	518	342	469	342	447	450	406	445	479	473	469	497	520	563	543	.....
Orders, unfilled § do	1,603	876	1,174	876	943	888	841	883	871	856	981	997	1,093	1,198	1,233	.....
Production, total (weekly avg.) do	569	556	525	395	432	471	427	448	474	482	434	512	482	562	544	.....
Paper products:																
Shipping containers, corrugated and solid fiber, shipments mil. sq. ft. surf. area	1 228,052	1 216,072	15,461	12,493	14,474	13,571	14,571	15,379	15,986	15,441	15,816	16,778	18,360	19,811	15,851	.....
Folding paper boxes thous. sh. tons	2,614.0	2,560.0	190.8	193.7	190.9	177.2	182.3	192.4	186.2	189.3	183.5	r 196.9	r 210.5	r 225.3	184.5	.....
mil $	1,460.0	1,700.0	139.1	142.3	141.3	131.9	135.9	142.4	139.0	142.4	137.2	r 146.2	r 156.7	r 168.1	137.3	.....

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption thous. lg. tons	2 685.44	707.72	57.24	49.18	5 57.68	50.84	50.00	53.12	55.51	55.09	46.77	51.98	58.04	58.74	.....	.....
Stocks, end of period do	2 122.44	135.37	122.52	135.37	5 125.55	126.88	126.89	125.44	113.14	125.15	118.69	116.75	107.05	104.91	.....	.....
Imports, incl. latex and guayule do	2 642.91	681.32	45.16	59.85	68.17	41.26	51.46	52.34	32.65	58.41	52.73	59.72	54.29	57.15	66.21	.....
Price, wholesale, smoked sheets (N.Y.) $ per lb	.351	.398	.275	.315	.290	.295	.293	.293	.285	.293	.318	.303	.308	.300	.300	.308
Synthetic rubber:																
Production thous. lg. tons	2,585.49	2,476.79	184.48	153.83	5 153.99	134.24	136.68	138.71	153.63	149.78	144.89	172.71	181.99	194.35	.....	.....
Consumption do	2,400.84	2,351.24	174.65	149.04	5 164.84	154.44	135.04	149.15	149.30	153.40	137.57	153.10	164.07	179.44	.....	.....
Stocks, end of period do	2 520.99	609.80	576.78	609.80	5 596.02	590.19	479.26	426.60	424.70	408.20	390.78	378.87	r 368.01	358.94	.....	.....
Exports (Bu. of Census) do	275.84	267.12	19.13	16.80	14.52	17.05	15.06	17.17	15.69	16.78	16.24	18.36	19.28	20.64	21.15	.....
Reclaimed rubber:																
Production do	2 201.02	150.85	10.90	9.33	5 9.21	7.74	6.36	5.60	8.85	6.74	4.99	5.80	6.36	6.46	.....	.....
Consumption do	2 163.71	142.29	8.71	8.06	5 9.18	7.63	8.10	8.23	8.68	9.54	7.65	9.53	9.26	8.17	.....	.....
Stocks, end of period do	2 20.96	15.23	16.62	15.23	5 15.66	14.61	16.10	14.14	13.53	12.83	11.37	12.64	12.02	10.35	.....	.....
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production thous.	223,418	211,390	15,245	12,294	14,753	13,184	12,107	15,222	15,677	16,678	14,531	16,413	17,878	18,821	.....	.....
Shipments, total do	238,883	209,418	13,836	10,736	11,823	11,725	15,316	19,404	17,941	19,384	17,888	16,332	19,883	18,680	.....	.....
Original equipment do	69,600	55,245	4,332	2,644	2,984	2,743	3,577	4,231	4,291	4,469	3,342	3,852	5,206	4,856	.....	.....
Replacement equipment do	165,183	145,449	8,689	7,500	8,310	8,484	11,147	14,642	13,123	14,393	14,156	12,007	14,159	13,256	.....	.....
Exports do	4,100	8,724	815	591	529	497	591	531	528	522	390	473	518	569	.....	.....
Stocks, end of period do	50,275	55,242	53,321	55,242	58,758	60,970	57,721	54,082	52,037	49,803	46,990	47,405	45,711	46,002	.....	.....
Exports (Bu. of Census) do	4,393	9,229	916	646	487	498	601	577	574	495	435	491	470	547	529	.....
Inner tubes, automotive:																
Production do	38,701	41,415	3,409	2,853	3,449	2,884	2,335	2,798	2,656	2,685	2,497	2,703	2,788	3,103	.....	.....
Shipments do	44,710	46,227	3,467	2,989	3,302	2,599	2,644	2,830	2,734	3,099	2,889	2,779	3,118	3,414	.....	.....
Stocks, end of period do	8,556	8,755	8,558	8,755	9,360	9,782	9,658	9,838	9,921	9,669	9,476	9,546	9,474	9,307	.....	.....
Exports (Bu. of Census) do	1,290	3,608	421	303	442	321	253	425	351	390	217	267	215	455	352	.....

r Revised. p Preliminary. 1 Reported annual total; revisions not allocated to months. ♦ Publication of monthly rubber statistics was discontinued by the Census Bureau effective with the Dec. 1972 report (Series M30A). Data beginning Jan. 1973 are from the Rubber Manufacturers Association and are not strictly comparable with earlier data. 3 Beginning January 1974, data reflect reduction in basis weight of newsprint from 32 to 30 lbs. for 500 sheets measuring 24" x 36"; data for January 1974 on 32-lb. basis (thous. short tons): Canada—production, 840; shipments, 815; stocks, 222; United States—production, 289; shipments, 285; mill stocks, 29; consumption by publishers, 586, stocks at and in transit, 676. 4 Beginning Feb. 1975, data reflect indexes in lieu of dollar amounts formerly shown. 5 Metric tons (thous.) beginning Jan. 1975.

‡ Represents the sum of uncoated book paper and writing and related papers (including thin paper) formerly shown separately; data for new orders no longer available for the individual items.

♂ As reported by publishers accounting for about 75 percent of total newsprint consumption.

§ Monthly data are averages for the 4-week period ending on Saturday nearest the end of the month; annual data are as of Dec. 31.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT																
Shipments, finished cement, thous. bbl.	[1] 470,527	[1] 431,516	30,739	23,181	19,191	17,553	21,787	28,771	34,101	36,266	38,910	39,176	38,941	41,745		
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face), mil. standard brick	8,674.1	6,673.0	444.2	346.4	321.2	292.6	352.8	487.8	531.3	553.8	589.2	588.3	r 570.5	625.1		
Structural tile, except facing, thous. sh. tons	94.2	99.7	9.6	8.6	7.4	8.1	8.9	8.5	8.0	7.7	6.4	6.6	7.3	6.8		
Sewer pipe and fittings, vitrified, do.	1,647.0	1,454.1	98.6	79.7	85.5	65.8	82.5	101.6	112.9	111.1	114.7	115.5	r 109.1	117.1		
Facing tile (hollow), glazed and unglazed, mil. brick equivalent	122.3	96.9	6.4	7.2	5.9	5.8	6.3	6.5	7.5	6.0	7.5	6.4	7.2	7.0		
Floor and wall tile and accessories, glazed and unglazed, mil. sq. ft.	300.6	273.2	19.7	17.0	19.6	17.3	20.3	20.6	19.7	19.2	20.2	20.1	r 20.3	22.0		
Price index, brick (common), f.o.b. plant or N.Y. dock, 1967=100	130.8	143.5	149.1	151.0	151.0	154.2	155.0	155.4	156.6	159.9	160.7	163.0	165.6	167.5	168.7	168.7
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments, thous. $	597,645	543,382		112,619			85,730			105,183			131,143			
Sheet (window) glass, shipments, do.	152,242	132,541		24,369			15,522			15,026			20,172			
Plate and other flat glass, shipments, do.	445,403	410,841		88,250			70,208			90,157			110,971			
Glass containers:																
Production, thous. gross	279,027	280,397	21,641	17,080	22,645	21,369	22,822	22,984	22,937	24,221	25,300	25,279	25,220	r 26,963	23,081	
Shipments, domestic, total, do.	274,295	273,709	19,367	19,148	24,160	17,853	21,268	22,603	23,764	25,350	29,424	23,802	23,439	r 23,863	21,021	
Narrow-neck containers:																
Food, do.	23,634	24,491	1,574	1,425	2,010	1,717	1,848	1,983	2,185	2,128	2,248	2,978	2,929	2,009	1,612	
Beverage, do.	71,000	65,631	4,665	5,051	5,299	3,557	5,196	5,127	5,894	6,336	7,710	5,280	4,723	r 4,762	4,745	
Beer, do.	61,659	66,605	4,558	4,881	5,661	5,119	5,794	6,606	6,654	7,489	7,894	7,260	6,512	6,365	5,499	
Liquor and wine, do.	22,729	22,568	1,773	1,792	2,194	1,528	1,805	2,020	1,927	1,994	1,877	1,801	1,906	2,320	2,087	
Wide-mouth containers:																
Food (incl. packer's tumblers, jelly glasses, and fruit jars), thous. gross	59,129	59,709	4,561	4,080	6,060	3,791	4,452	4,345	4,713	5,004	6,722	4,270	4,829	5,581	4,711	
Dairy products, do.	197	148	13	12	14	9	9	7	7	10	8	6	9	11	6	
Narrow-neck and Wide-mouth containers:																
Medicinal and toilet, do.	31,526	30,231	1,903	1,661	2,479	1,872	1,867	2,227	2,070	2,060	2,514	1,897	2,170	r 2,435	2,050	
Household and industrial, do.	4,421	4,326	320	246	443	260	297	288	314	329	451	310	361	380	311	
Stocks, end of period, do.	35,925	37,500	39,892	37,500	35,551	38,716	40,718	40,817	39,655	38,139	33,553	34,599	35,910	r 38,595	40,484	
GYPSUM AND PRODUCTS (QTRLY)																
Production:																
Crude gypsum, thous. sh. tons	[6] 13,558	[6] 11,999		2,691			2,190			[6] 2,320			[6] 2,791			
Calcined, do.	[6] 12,592	[6] 10,993		2,320			2,006			[6] 2,151			[6] 2,444			
Imports, crude gypsum, do.	7,661	7,424		1,695			1,189			[6] 1,249			[6] 1,537			
Sales of gypsum products:																
Uncalcined, do.	5,525	5,262		945			723			1,245			1,343			
Calcined:																
Industrial plasters, do.	349	322		77			66			74			73			
Building plasters:																
Regular basecoat, do.	293	215		45			42			44			47			
All other (incl. Keene's cement), do.	484	416		94			89			90			96			
Board products, total, mil. sq. ft.	15,151	12,852		2,739			2,333			2,608			2,934			
Lath, do.	369	260		46			40			42			51			
Veneer base, do.	399	359		75			59			69			85			
Gypsum sheathing, do.	341	237		39			37			49			56			
Regular gypsum board, do.	11,130	9,408		2,023			1,737			1,980			2,247			
Type X gypsum board, do.	2,700	2,421		525			433			434			462			
Predecorated wallboard, do.	212	168		30			26			33			35			

TEXTILE PRODUCTS

FABRIC (GRAY)																
Knit fabric production off knitting machines (own use, for sale, on commission), qtrly*, mil. lb.	2,070.8	1,965.3		406.8			415.3			r 500.7			518.6			
Knitting machines active last working day*, thous.	54.7	46.4		46.4			47.0			r 48.4			48.9			
Woven fabric (gray goods), weaving mills: ‡																
Production, total ♀, mil. linear yd.	11,755	11,054	753	599	[2] 846	657	639	[2] 833	749	770	[2] 796	814	r 808	[2] 1,050		
Cotton, do.	5,421	4,987	346	273	[2] 406	312	286	[2] 375	345	348	[2] 354	364	349	[2] 447		
Manmade fiber, do.	6,214	5,977	400	320	[2] 433	339	346	[2] 449	397	415	[2] 434	442	450	[2] 593		
Stocks, total, end of period ♀ ♂, do.	718	1,290	1,252	1,290	1,335	1,292	1,261	1,219	1,191	1,186	1,175	1,168	r 1,154	1,105		
Cotton, do.	285	560	543	560	580	572	548	519	510	502	495	498	506	497		
Manmade fiber, do.	428	725	704	725	751	715	707	695	676	678	675	665	644	603		
Orders, unfilled, total, end of period ♀ ¶, do.	3,502	1,797	1,992	1,797	1,647	1,578	1,700	1,892	1,961	2,135	2,281	2,398	r 2,582	2,571		
Cotton, do.	1,559	713	768	713	671	621	718	805	806	881	935	984	1,126	1,077		
Manmade fiber, do.	1,905	1,071	1,211	1,071	964	944	969	1,072	1,139	1,240	1,327	1,390	r 1,428	1,466		
COTTON																
Cotton (excluding linters):																
Production:																
Ginnings△, thous. running bales	[3] 12,611	[4] 11,328	8,291	10,598	11,195		[4] 11,328				30	169	373	2,766	5,802	7,618
Crop estimate, thous. net weight bales ⓘ	[3] 12,974	[4] 11,537					[4] 11,537									[5] 8,327
Consumption, thous. running bales	7,279	6,617	432	343	[2] 469	395	400	[2] 525	455	477	[2] 527	505	531	r [2] 683	547	
Stocks in the United States, total, end of period ♀, thous. running bales	12,595	11,486	12,544	11,486	10,690	9,839	9,100	8,210	7,323	6,575	5,481	13,662	12,702	r 11,775	10,542	
Domestic cotton, total, do.	12,586	11,476	12,535	11,476	10,680	9,831	9,092	8,202	7,315	6,566	5,464	13,646	12,684	r 11,759	10,533	
On farms and in transit, do.	2,788	2,037	4,852	2,037	1,180	762	681	659	560	529	275	9,131	8,728	6,721	3,573	
Public storage and compresses, do.	8,761	8,413	6,696	8,413	8,418	7,917	7,212	6,344	5,559	4,865	4,063	3,430	2,919	r 4,045	5,932	
Consuming establishments, do.	1,037	1,026	987	1,026	1,082	1,152	1,199	1,199	1,196	1,172	1,126	1,085	1,037	r 993	1,028	

r Revised. [1] Annual total; revisions not allocated to the months or quarters. [2] Data cover 5 weeks; other months, 4 weeks. [3] Crop for the year 1973. [4] Crop for the year 1974. [5] Jan. 1 estimate of the 1975 crop. [6] Excludes byproduct gypsum. ⓘ Bales of 480 lbs.

*New series. Source: BuCensus. Data cover warp and weft knit yard goods and knit garment lengths, trimmings, and collars; no quarterly data prior to 1974 are available.

‡Monthly revisions (1970–72) appear in "Woven Fabrics: Production, Stocks, and Unfilled Orders," M22A—Supplement 3 (Aug. 1973), Bureau of the Census.

♀Includes data not shown separately.

♂Stocks (owned by weaving mills and billed and held for others) exclude bedsheeting, toweling, and blanketing, and billed and held stocks of denims.

¶Unfilled orders cover wool apparel (including polyester-wool) finished fabrics; production and stocks exclude figures for such finished fabrics. Orders also exclude bedsheeting, toweling, and blanketing.

△Cumulative ginnings to end of month indicated.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

TEXTILE PRODUCTS—Continued

COTTON—Continued

Cotton (excluding linters)—Continued																
Exports, thous. running bales	5,495	5,170	272	350	409	380	346	371	364	392	356	325	258	226	176	
Imports, thous. net-weight (1) bales	33	46	1	3	7	1	1	4	5	4	(5)	1	19	1	1	
Price (farm), American upland, cents per lb	[1] 44.4	[1] 42.7	50.4	43.8	37.0	32.6	r 33.5	r 35.4	r 36.5	r 38.9	r 40.6	r 43.5	r 46.8	49.8	49.7	50.0
Price, Strict Low Middling, Grade 41, staple 34 (1 1/16"), average 10 markets*, cents per lb	[1] 67.1	[1] 41.7	40.0	36.9	36.1	36.4	37.8	40.4	41.7	42.8	45.6	48.4	50.7	50.4	50.9	55.1

COTTON MANUFACTURES

Spindle activity (cotton system spindles):																
Active spindles, last working day, total, mil	18.0	17.3	17.5	17.3	17.1	17.0	16.7	16.8	16.8	16.8	16.8	17.0	16.9	17.1	17.1	
Consuming 100 percent cotton, do	9.8	8.8	9.0	8.8	8.6	8.6	8.6	8.6	8.5	8.5	8.4	8.4	8.3	8.4	8.3	
Spindle hours operated, all fibers, total, bil	116.2	106.2	6.8	5.4	[2] 7.3	5.8	5.7	[2] 7.9	6.9	7.2	[2] 8.2	7.8	8.1	[2] 10.5	8.3	
Average per working day, do	.447	.408	.341	.272	.293	.291	.287	.314	.346	.360	.328	.392	r .403	.421	.416	
Consuming 100 percent cotton, do	63.1	55.5	3.5	2.8	[2] 3.7	3.0	2.9	[2] 4.0	3.5	3.7	[2] 4.1	3.9	4.0	[2] 5.2	4.1	
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.), mil. lin. yd	5,086	4,714		985			r 890			r 979			1,050			
Orders, unfilled, end of period, as compared with avg. weekly production, No. weeks' prod	[3] 20.8	[3] 13.8	9.9	11.6	9.3	9.1	11.5	12.2	10.6	11.3	14.8	11.9	13.0	12.4	12.0	
Inventories, end of period, as compared with avg. weekly production, No. weeks' prod	[3] 3.1	[3] 3.9	5.3	6.9	6.1	6.7	6.9	6.4	5.6	5.4	6.5	5.1	4.8	4.7	4.8	
Ratio of stocks to unfilled orders (at cotton mills), end of period	[3] .15	[3] .30	.53	.59	.66	.73	.60	.53	.53	.48	.44	.43	.37	.38	.40	
Exports, raw cotton equiv. thous. net-weight bales	459.4	525.1	39.4	36.2	36.9	36.0	43.8	43.8	45.6	37.5	34.3	38.1	41.0	49.8	41.6	
Imports, raw cotton equiv., do	686.3	568.4	28.7	26.2	29.1	24.6	25.0	27.6	22.9	29.8	32.7	40.6	43.9	63.9	69.5	

MANMADE FIBERS AND MANUFACTURES

Fiber production, qtrly. total, mil. lb	8,329.4	8,085.3		1,617.4			1,226.9			1,688.3						
Filament yarn (rayon and acetate), do	635.3	533.4		101.8			64.3			101.7						
Staple, incl. tow (rayon), do	696.7	645.4		107.2			52.9			80.2			105.8			
Noncellulosic, except textile glass:																
Yarn and monofilaments, do	3,339.6	3,443.0		716.1			562.7			774.5			912.9			
Staple, incl. tow, do	2,969.8	2,780.6		524.5			424.6			605.0			792.5			
Textile glass fiber, do	688.0	682.9		167.8			122.4			126.9			139.0			
Fiber stocks, producers', end of period;																
Filament yarn (rayon and acetate), mil. lb	46.3	57.5		57.5			45.4			34.0						
Staple, incl. tow (rayon), do	34.0	73.9		73.9			61.3			55.3			44.9			
Noncellulosic fiber, except textile glass;																
Yarn and monofilaments, do	232.2	392.3		392.3			331.7			255.4			267.1			
Staple, incl. tow, do	186.5	321.3		321.3			298.0			233.0			220.2			
Textile glass fiber, do	72.5	98.1		98.1			110.9			102.4			95.2			
Prices, manmade fibers, f.o.b. producing plant;																
Staple: Polyester, 1.5 denier, $ per lb	[4] .61	.61	.61	.61	.61	.61	.61	.61	.58	.56	.56	.56	.58	.58	.58	.58
Yarn: Rayon (viscose), 150 denier, do	1.04	1.18	1.27	1.27												
Acrylic (spun), knitting 2/20, 3-6D, do	1.30	1.32	1.29	1.22	1.22	1.22	1.22	1.24	1.24	1.27	1.27	1.26	1.36	1.40	1.40	
Manmade fiber broadwoven gray goods ratio:																
Stocks to unfilled orders, end of period*	[3] .13	[3] .20	.30	.35	.41	.42	.43	.38	.37	.33	.30	.30	.28	.24		
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total ♀, mil. lin. yd	6,108.7	5,923.3		1,284.2			1,125.5			r1,278.8			1,365.3			
Filament yarn (100%) fabrics ♀, do	1,895.0	1,962.7		445.1			407.3			r 410.5			407.2			
Chiefly rayon and/or acetate fabrics, do	473.1	431.5		90.6			75.7			r 90.7			76.5			
Chiefly nylon fabrics, do	365.8	346.0		79.0			73.1			r 76.8			65.9			
Spun yarn (100%) fab., exc. blanketing $, do	3,526.8	3,308.8		704.6			615.8			r 736.5			803.7			
Rayon and/or acetate fabrics, blends, do	435.4	294.5		44.8			38.7			r 38.8			43.0			
Polyester blends with cotton, do	2,513.9	2,381.2		527.7			461.4			r 569.3			640.8			
Filament and spun yarn fabrics (combinations and mixtures), mil. lin. yd	474.8	329.8		59.9			49.8			r 54.0			70.3			
Manmade fiber manufactures:																
Exports, manmade fiber equivalent*, mil. lbs	[6] 288.23	390.73	28.05	23.50	22.84	20.83	24.50	31.56	27.85	25.73	24.67	27.07	29.20	32.31	28.62	
Yarn, tops, thread, cloth, do	[6] 162.74	244.11	17.00	14.58	14.34	12.51	14.80	18.41	14.88	14.40	14.01	16.07	17.03	18.70	16.37	
Cloth, woven, do	[6] 117.35	150.34	12.93	11.20	10.72	9.52	11.37	12.50	11.89	11.25	10.80	12.00	12.87	14.89	12.57	
Manufactured prods., apparel, furnishings, do	125.49	166.66	11.06	8.92	8.50	8.32	9.70	13.14	12.97	11.33	10.66	11.00	12.17	13.61	12.24	
Imports, manmade fiber equivalent*, do	[6] 465.32	371.25	31.03	28.49	28.77	24.38	28.76	27.85	30.03	35.69	40.32	37.93	37.97	41.04	35.15	
Yarn, tops, thread, cloth, do	109.70	76.22	6.77	6.70	7.31	4.78	5.04	5.76	5.30	5.01	5.92	5.69	5.74	6.65	6.90	
Cloth, woven, do	67.91	55.71	5.11	5.38	5.69	3.93	3.90	4.44	3.98	3.84	4.61	4.78	4.31	5.23	5.47	
Manufactured prods., apparel, furnishings, do	[6] 355.62	295.03	24.26	21.79	21.46	19.60	23.72	22.09	24.73	30.68	34.40	32.24	32.23	34.39	28.25	
Apparel, total, do	286.87	252.01	20.34	18.07	17.80	17.16	20.11	18.42	21.17	27.38	30.70	28.81	28.79	31.17	24.50	
Knit apparel, do	205.34	175.34	13.71	12.08	11.92	11.79	13.77	12.28	14.44	18.47	21.35	19.83	19.70	20.51	16.59	

WOOL AND MANUFACTURES

Wool consumption, mill (clean basis);																
Apparel class, mil. lb	109.9	75.0	5.5	4.6	[2] 6.5	5.8	6.5	[2] 8.4	7.7	7.6	[2] 8.1	8.1	r 8.1	[2] 10.3	7.9	
Carpet class, do	41.4	18.6	1.1	1.1	[2] 1.4	1.4	1.2	[2] 1.7	1.1	1.0	[2] 1.2	1.7	1.3	[2] 1.5	1.3	
Wool imports, clean yield, do	57.9	26.9	1.0	1.3	2.2	1.4	1.7	2.1	2.2	2.9	2.4	2.4	2.9	4.9	4.0	
Duty-free (carpet class), do	39.9	15.2	.5	.2	1.1	.6	1.2	1.4	1.3	1.9	1.5	1.0	1.3	2.5	1.9	
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine, $ per lb	2.500	1.760	1.412	1.308	1.162	1.125	1.138	1.340	1.506	1.556	1.538	1.712	1.725	1.725	1.725	1.775
Graded fleece, 3/8 blood, do	1.594	1.194	.912	.842	.788	.775	.775	.835	.875	.862	.850	.875	.875	.875	.875	1.012
Australian, 64s, warp and half-warp, do	2.035	2.173	1.805	1.768	1.732	1.788	1.835	1.857	1.941	1.835	1.813	1.788	1.743	1.718	1.805	1.795
Wool broadwoven goods, exc. felts:																
Production (qtrly.), mil. lin. yd	101.1	81.0		17.1			17.3			19.4			20.6			

FLOOR COVERINGS

Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly*, mil. sq. yds	1,025.4	939.1		199.6			175.7			212.9			218.3			

r Revised. [1] Season average. [2] For 5 weeks; other months, 4 weeks. [3] Monthly average. [4] Price not directly comparable with earlier data. [5] Less than 500 bales. [6] Annual total calculated independently.

*New series. Cotton market price (U.S. Dept. of Agriculture) available monthly back to 1947. Manmade fiber gray goods (owned by weaving mills) ratio from Amer. Textile Manufacturers Institute, based on BuCensus data; manmade fiber manufactures exports and imports from U.S. Dept. of Agriculture (ERS), based on BuCensus data—available back to 1960. Exports and imports, originally reported in varying units, are converted into approximate quantities of manmade fiber consumed in their manufacture (including an adjustment for waste). Not included are raw (unmanufactured) fibers and imports of certain textured yarns. Carpet shipments (BuCensus) revised quarterly data back to 1968 are available. ♀Includes data not shown separately. (1)Net-weight (480-lb.) bales.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974		1975											
	Annual		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

TEXTILE PRODUCTS—Continued

APPAREL

Hosiery, shipments, thous. doz. pairs	228,269	217,905	17,699	12,680	14,029	15,346	18,488	18,258	17,022	21,297	20,154	22,844	20,347	21,806	19,070	.....
Men's apparel cuttings:																
Suits‡, thous. units	[1]16,679	[1]16,754	1,549	1,202	1,260	1,094	1,031	1,096	1,200	1,199	894	1,315	r 1,211	1,376	.....	.....
Coats (separate), dress and sport‡, do	[2]21,327	[1]19,098	1,237	935	716	1,009	946	1,101	982	876	734	745	r 776	1,011	.....	.....
Trousers (separate), dress and sport‡, do	[1]171,115	[1]158,284	8,233	5,145	8,715	7,370	7,137	7,464	7,147	7,229	6,605	8,171	r 8,975	9,176	.....	.....
Slacks (jeans-cut), casual*‡, thous. doz	[1]12,576	[1]12,294	1,047	1,023	849	1,021	1,267	1,117	993	1,045	818	926	r 1,039	1,179	.....	.....
Shirts, dress, sport, inc. knit outerwear‡, do	[3]34,369	[1]36,437	2,790	2,059	2,363	2,295	2,040	2,348	2,295	2,253	1,891	2,466	r 2,490	2,980	.....	.....

TRANSPORTATION EQUIPMENT

AEROSPACE VEHICLES

Orders, new (net), qtrly. total, mil. $	27,044	32,704	.....	8,799	.....	.....	6,530	.....	.....	5,655	.....	.....	8,361	.....	.....	.....
U.S. Government, do	15,804	19,390	.....	5,475	.....	.....	3,882	.....	.....	3,472	.....	.....	5,576	.....	.....	.....
Prime contract, do	24,377	30,239	.....	8,221	.....	.....	6,010	.....	.....	5,002	.....	.....	7,623	.....	.....	.....
Sales (net), receipts, or billings, qtrly. total, do	24,305	26,849	.....	7,098	.....	.....	6,879	.....	.....	7,325	.....	.....	7,456	.....	.....	.....
U.S. Government, do	14,431	15,196	.....	4,063	.....	.....	3,814	.....	.....	c 4,149	.....	.....	4,718	.....	.....	.....
Backlog of orders, end of period ♀, do	29,661	35,516	.....	35,516	.....	.....	35,167	.....	.....	33,497	.....	.....	34,402	.....	.....	.....
U.S. Government, do	16,695	20,889	.....	20,889	.....	.....	20,957	.....	.....	20,280	.....	.....	21,138	.....	.....	.....
Aircraft (complete) and parts, do	13,544	15,489	.....	15,489	.....	.....	14,893	.....	.....	13,990	.....	.....	14,184	.....	.....	.....
Engines (aircraft) and parts, do	2,821	3,902	.....	3,902	.....	.....	3,926	.....	.....	3,744	.....	.....	3,876	.....	.....	.....
Missiles, space vehicle systems, engines, propulsion units, and parts, mil. $	5,670	6,643	.....	6,643	.....	.....	6,553	.....	.....	6,041	.....	.....	6,413	.....	.....	.....
Other related operations (conversions, modifications), products, services, mil. $	2,897	3,591	.....	3,591	.....	.....	3,572	.....	.....	3,760	.....	.....	3,967	.....	.....	.....
Aircraft (complete):																
Shipments, do	4,598	4,976	512.8	388.8	301.5	521.9	539.2	442.2	496.6	529.6	415.4	336.4	r 291.2	430.7	301.2	.....
Airframe weight, thous. lb	64,370	65,573	6,595	4,862	3,876	5,955	6,595	5,381	6,151	6,071	4,689	4,318	r 3,379	4,966	3,678	.....
Exports, commercial, mil. $	2,311	3,360	329.0	404.9	109.5	412.5	460.6	215.3	319.5	352.9	190.7	210.4	237.6	316.3	177.7	.....

MOTOR VEHICLES

Factory sales (from plants in U.S.), total, thous	12,637	10,059	736.8	639.6	c 537.5	c 577.3	652.4	772.3	807.2	840.9	681.7	662.7	896.6	981.8	801.7	[2]747.0
Domestic, do	11,866	9,191	671.2	556.6	c 495.2	c 501.1	571.3	691.6	721.4	753.7	624.1	606.7	815.6	885.1	714.0	.....
Passenger cars, total, do	9,658	7,331	548.0	447.5	c 391.4	c 410.5	492.6	586.2	612.6	632.1	504.5	484.6	667.5	745.6	605.9	[2]561.1
Domestic, do	9,079	6,721	499.6	394.0	c 362.8	c 357.3	436.8	529.9	555.2	571.3	466.5	447.9	608.4	673.4	583.4	.....
Trucks and buses, total, do	2,980	2,727	188.9	192.2	c 146.2	c 166.8	159.8	186.2	194.6	208.8	177.2	178.2	229.1	236.1	195.8	[2]185.9
Domestic, do	2,787	2,470	171.6	162.6	c 132.4	c 143.9	134.6	161.7	166.2	182.3	157.7	158.8	207.2	211.6	175.6	.....
Retail sales, new passenger cars:																
Total, not seasonally adjusted, thous	11,439	8,873	604	508	578	684	669	660	741	770	794	684	726	889	744	701
Domestics△, do	9,676	7,454	506	430	463	536	524	518	603	619	637	534	591	774	655	600
Imports△, do	1,763	1,419	98	79	115	148	146	142	138	152	157	150	136	115	89	102
Total, seasonally adjusted at annual rates†, mil	.....	.....	r 6.6	r 6.9	8.0	r 9.2	r 7.9	r 7.6	r 7.9	r 8.2	r 9.4	r 9.5	8.9	r 9.1	8.8	9.4
Domestics△†, do	.....	.....	r 5.3	r 5.8	r 6.6	7.2	r 6.3	r 5.9	r 6.4	r 6.6	r 7.6	r 7.8	7.2	r 7.7	7.5	8.0
Imports△, do	.....	.....	1.3	1.1	1.5	1.9	1.6	1.6	1.5	1.7	1.7	1.7	1.7	1.4	1.2	1.4
Retail inventories, new cars (domestics), end of period:△																
Not seasonally adjusted, thous	1,600	1,672	1,733	1,672	1,654	1,500	1,482	1,568	1,584	1,602	1,466	1,436	1,513	1,484	1,443	1,419
Seasonally adjusted†, do	r 1,682	r 1,755	r 1,806	r 1,755	r 1,610	r 1,395	r 1,360	r 1,440	r 1,437	r 1,444	r 1,487	r 1,637	r 1,664	r 1,631	r 1,541	1,502
Inventory-sales ratio, new cars (domestics)△† ratio	r 1.9	r 2.6	r 4.1	3.6	r 2.9	r 2.3	r 2.6	r 2.9	r 2.7	r 2.6	r 2.3	r 2.5	r 2.8	r 2.5	r 2.4	2.3
Exports (Bureau of the Census):																
Passenger cars (new), assembled, thous	509.19	600.90	55.48	48.87	37.72	41.69	60.57	56.55	58.20	56.70	40.37	36.22	53.60	64.69	74.21	.....
To Canada, do	452.37	516.59	46.04	39.72	29.11	35.52	52.11	49.11	52.23	50.72	35.46	33.35	49.61	54.72	64.90	.....
Trucks and buses (new), assembled, do	151.65	214.44	16.35	15.21	14.28	16.57	19.53	20.83	22.44	23.04	19.93	17.99	14.85	18.44	15.29	.....
Imports (Bureau of the Census):																
Passenger cars (new), complete units, do	2,437.3	2,572.6	159.79	167.93	160.31	128.66	204.91	166.17	178 88	177.15	176.78	168.89	139.41	177.92	179.64	.....
From Canada, total, do	871.6	817.6	85.22	57.70	41.14	40.21	92.55	70.80	72 05	64.96	46.02	47.53	56.16	74.01	66.41	.....
Trucks and buses¶, do	499.8	660.1	59.34	61.18	43.65	34.13	39.41	33.93	37.14	41.04	32.43	33.71	32.95	40.54	38.70	.....
Truck trailers and chassis, complete (excludes detachables), shipments ⊕, number	164,641	191,262	15,950	14,006	6,581	5,727	5,737	5,871	6,412	5,542	5,233	4,977	5,212	7,094	4,710	.....
Vans, do	108,940	128,493	11,319	9,649	3,984	3,297	2,896	3,144	3,081	2,422	2,605	2,422	2,902	4,110	2,535	.....
Trailer bodies (detachable), sold separately, do	18,626	[1]14,313	302	305	.....	.....	.....	487	422	607	136	301	265	640	645	.....
Trailer chassis (detachable), sold separately, do	12,790	12,933	1,460	1,569	870	805	226	134	183	121	16	49	78	112	181	.....
Registrations (new vehicles):⊙																
Passenger cars, thous	[1]11,351	[1][4]8,701	[4]609.5	[4]586.1	[3]570.4	[5]590.0	[3]635.4	[3]581.3	[4]656.8	[4]735.6	[4]764.9	[4]735.8	[4]738.9	[4]799.2	[4]632.6	.....
Imports, incl. domestically sponsored, do	[4]1,720	[1][4]1,369	[4]101.4	[4]94.3	[3]100.7	[5]115.9	[3]149.0	[3]126.4	[4]130.8	[4]137.4	[4]144.7	[4]150.4	[4]143.6	[4]120.8	[4]80.7	.....
Trucks, do	[4]3,029	[1][4]2,657	[4]174.6	[4]181.3	[3]163.0	[5]141.6	[3]177.6	[3]176.8	[4]197.2	[4]215.7	[4]222.2	[4]214.9	[4]219.5	[4]236.3	[4]191.4	.....

RAILROAD EQUIPMENT

Freight cars (new), for domestic use—all railroads and private car lines (excludes rebuilt cars and cars for export):																
Shipments, number	58,252	66,858	5,264	6,162	5,910	5,699	6,947	5,836	5,975	6,741	5,116	4,782	5,521	6,657	5,757	.....
Equipment manufacturers, do	54,814	63,199	4,967	5,749	5,736	5,538	6,794	5,332	5,434	6,275	4,545	4,074	4,854	5,853	5,022	.....
New orders, do	[1]105,765	97,899	3,079	[6]8,639	3,502	2,031	4,021	1,485	1,813	631	2,498	[6]2,220	815	7,405	3,014	.....
Equipment manufacturers, do	[1]102,136	85,266	2,979	9,189	3,502	2,031	4,021	1,485	1,813	631	1,373	2,520	815	7,005	3,014	.....
Unfilled orders, end of period, do	67,199	90,216	90,724	90,216	86,943	83,028	78,191	73,389	68,007	60,890	58,239	54,662	49,612	48,540	45,741	.....
Equipment manufacturers, do	65,380	79,009	78,554	79,009	75,910	72,156	67,472	63,174	58,333	51,682	48,477	45,908	41,525	40,857	38,793	.....
Freight cars (revenue), class 1 railroads (AAR):§																
Number owned, end of period, thous	1,395	1,375	1,374	1,375	1,369	1,367	1,368	1,363	1,366	1,363	1,360	1,363	1,362	1,357	1,358	.....
Held for repairs, % of total owned	6.3	6.4	6.4	6.4	6.7	6.7	7.0	7.2	7.5	7.6	7.8	8.0	8.2	8.5	8.6	.....
Capacity (carrying), total, end of mo., mil. tons	98.19	98.32	98.16	98.32	98.02	97.94	98.21	98.04	98.36	98.32	98.58	98.68	98.70	98.53	98.81	.....
Average per car, tons	70.38	71.49	71.45	71.49	71.59	71.66	71.78	71.92	72.02	72.15	72.49	72.40	72.47	72.59	72.77	.....

r Revised. [1] Annual total includes revisions not distributed by months. [2] Estimate of production, not factory sales. [3] Excludes 2 States. [4] Excludes 1 State. [5] Omits 3 States. [6] Reflects cancellation of cars previously ordered. ‡ Annual figures ("Apparel 1974" M23A74): Survey was expanded and classifications changed; not comparable with data prior to 1973. *New series. Data cover all types of men's jeans, but exclude dungarees, overalls, and work pants.

♀ Total includes backlog for nonrelated products and services and basic research.

†Revised seasonally adjusted data (1971-74) will appear in the Feb. 1976 SURVEY.

△Domestics include U.S.-type cars produced in the United States and Canada; import cover foreign-type cars and captive imports, and exclude domestics produced in Canada.

¶Effective Sept. 1973 SURVEY, data include imports of separate chassis and bodies.

⊕Effective Feb. 1974 SURVEY, excludes shipments of dollies and converter gear.

⊙Courtesy of R. L. Polk & Co.; republication prohibited.

§Excludes railroad-owned private refrigerator cars and private line cars.

*For one manufacturer, Jan. and Feb. sales are included in the Feb. data. c Corrected.

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SURVEY OF CURRENT BUSINESS

National Income Issue

UNITED STATES DEPARTMENT OF COMMERCE / BUREAU OF ECONOMIC ANALYSIS

JANUARY 1976 / VOLUME 56 NUMBER 1 PART II

SURVEY OF CURRENT BUSINESS

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Annual subscription, including weekly statistical supplement: $48.30 domestic, $60.40 foreign. Single copy $3.00. Order from Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, or any Commerce District Office. Make check payable to Superintendent of Documents.

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Address change: Send to Superintendent of Documents or NTIS, with copy of mailing label. For exchange or official subscriptions, send to BEA.

Editorial correspondence: Send to Bureau of Economic Analysis, U.S. Department of Commerce, Washington, D.C. 20230.

The Secretary of Commerce has determined that the publication of this periodical is necessary in the transaction of the public business required by law of this Department. Use of funds for printing this periodical has been approved by the Director of the Office of Management and Budget through September 1, 1980.

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The National Income and Product Accounts of the United States: Revised Estimates, 1929-74

Acknowledgments

To Allan H. Young, Chief of the National Income and Wealth Division, goes the major credit for planning and carrying through this benchmark revision of the national income and product accounts of the United States. Second in command of this formidable undertaking was John A. Gorman, Associate Chief of the National Income and Wealth Division until his recent change of assignment. Charles A. Waite, Chief of the Government Division, directed a major part of the work. Martin L. Marimont, Associate Director for National Economic Accounts, provided guidance.

George Jaszi and Carol S. Carson wrote the accompanying article explaining the conceptual and methodological aspects of the benchmark revision, and the light it throws on U.S. economic developments.

The detailed statistical work of building up the revised estimates was done in the National Income and Wealth and the Government Divisions. Robert P. Parker, Assistant Chief of the National Income and Wealth Division, and Joseph C. Wakefield, Assistant Chief of the Government Division, supervised major segments of this work.

BEA staff that made significant contributions to the revision is listed below:

Personal consumption expenditures—JAMES C. BYRNES. *Goods*—Leo M. Bernstein, Moses J. Branch, Thomas B. Petska. *Services*—Anne L. Probst, Ellen B. Arroyo.

Investment—GERALD F. DONAHOE. *Fixed investment*—Stephen P. Baldwin, Ann H. Cravens, Larry R. Moran, Teresa L. Weadock. *Inventories*—John C. Hinrichs, Anthony D. Eckman, Mary K. Osinalde.

Personal income—MARY W. HOOK. *Wages and salaries*—Pauline M. Cypert, F. Beatrice Coleman. *Other labor income*—Chester F. Michewicz. *Rental income of persons*—Frank A. Szumilo. *Interest*—Jeanette M. Honsa. *Employment and hours*—Robert T. Clucas. Other contributors to the personal income estimates were Ross H. Arnett, Beulah B. Davis, Bonnie S. Lawrence, Imogene C. Petersen, Mary V. Pitts, and Mark S. Rees.

Business income—JACQUELIN BAUMAN, Willie J. Abney, Dorothy G. Collins, V. May Hargreaves, David E. Henderson, Robert M. Lipovsky, Kenneth A. Petrick, Jerry L. Stone, Conrad M. Terry.

Farm output—SHELBY A. HERMAN.

Price indexes and capital consumption adjustment—JOHN C. MUSGRAVE, Gerald Silverstein.

Federal Government transactions—JOSEPH C. WAKEFIELD. *National defense*—Walter H. Bennett, Robert J. Shue. *Transfer payments and supplements*—David T. Dobbs, Robert A. Boyd. *Nondefense*—Sarah A. Hulsey, Stephen C. Lehman, Robert S. Luke, Steven M. Nunes, Deloris T. Tolson. *Constant-dollar estimates*—John N. Wells, Hermione A. Anglin.

State and local government transactions—DAVID J. LEVIN. *Expenditures*—Paul Schneiderman, Barbara G. Hobson. *Receipts*—Donald L. Peters.

Computer services—Norman E. Bakka, Alexie M. Malcolm, Lou L. Pai.

Secretarial—Eunice V. Blue, Linda M. Brown, Lula M. Thompson, June P. Trammell, Evelyn Waltz, Teresa A. Williams, Dorothy A. Wilson.

Layout and graphics—BILLY JO HURLEY, Sybella G'Schwend, Judith A. Hefford, Charles W. Robinson.

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1. Gross National Product, Net National Product,

Table 1.8.—Gross National Product by Sector and Industry in Constant Dollars: Annually, 1946–74,

[Billions of

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Gross national product**	477.6	468.3	487.7	490.7	533.5	576.5	598.5	621.8	613.7	654.8	668.8	680.9
2	**Gross domestic product**	476.5	466.7	485.9	488.8	531.5	574.7	596.7	619.9	611.4	652.2	666.1	678.0
3	Business	383.7	392.8	411.2	409.4	448.6	477.2	492.8	515.6	508.0	546.5	557.2	566.0
4	Nonfarm p	358.5	365.6	387.5	382.0	418.2	445.0	462.2	482.6	474.9	513.5	529.6	537.6
5	Farm	25.8	23.9	25.7	25.5	26.9	25.8	26.3	27.6	28.3	29.2	28.8	28.1
6	Residual 1 p	1.4	3.3	−2.1	1.8	3.5	6.5	4.3	5.3	4.7	3.8	−1.2	.3
7	Households and institutions	15.1	16.0	16.7	17.3	18.3	18.7	18.6	19.3	19.4	21.4	22.5	23.1
8	Government	75.8	57.9	58.0	62.2	64.6	78.8	85.3	85.0	83.9	84.4	86.5	88.9
9	Federal	49.7	29.8	29.2	31.3	32.7	46.2	51.6	49.6	47.2	45.9	45.6	45.8
10	State and local	26.1	28.1	28.8	30.9	31.9	32.6	33.7	35.5	36.7	38.4	40.8	43.1
11	**Rest of the world**	1.1	1.6	1.8	1.9	1.9	1.8	1.8	2.0	2.3	2.5	2.7	2.9

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	464.0	467.5	468.0	473.7	477.3	486.0	490.8	495.9	490.9	488.9	493.4	489.2	511.5	525.1	542.4	554.6
2	**Gross domestic product**	462.4	465.9	466.5	472.0	475.5	484.1	489.1	494.1	489.1	487.0	491.4	487.5	509.6	523.3	540.2	552.8
3	Business	387.3	391.3	392.8	400.0	403.0	410.4	413.3	417.3	410.4	407.5	411.9	407.5	429.3	442.2	458.1	464.7
4	Nonfarm p	361.1	365.0	364.8	371.6	380.1	387.8	389.1	392.8	386.0	381.4	383.3	377.8	394.4	411.9	429.6	436.4
5	Farm	26.1	22.6	23.8	23.1	23.7	26.3	25.4	27.4	24.8	25.2	25.8	26.3	27.7	26.7	26.3	26.8
6	Residual 1 p	.1	3.7	4.2	5.3	−.9	−3.7	−1.1	−2.9	−.4	.9	2.8	3.4	7.2	3.6	2.2	1.5
7	Households and institutions	15.1	16.3	16.6	16.0	16.4	16.6	17.0	16.7	16.9	17.1	17.0	18.1	18.4	18.3	18.2	18.4
8	Government	60.0	58.3	57.1	56.1	56.1	57.1	58.7	60.0	61.8	62.3	62.6	61.9	61.9	62.8	63.9	69.7
9	Federal	32.7	30.4	28.8	27.5	27.5	28.5	29.9	30.8	31.9	31.7	31.3	30.2	30.1	31.0	32.1	37.7
10	State and local	27.4	27.9	28.3	28.6	28.6	28.6	28.8	29.3	29.9	30.6	31.2	31.7	31.8	31.8	31.9	32.0
11	**Rest of the world**	1.6	1.6	1.5	1.7	1.7	1.8	1.8	1.8	1.9	1.9	1.9	1.7	1.8	1.9	2.1	1.9

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	680.4	680.9	685.6	676.7	663.4	668.2	684.4	702.1	710.7	726.3	718.6	726.2
2	**Gross domestic product**	677.6	677.7	682.6	674.4	660.6	665.2	681.3	698.9	707.6	723.4	715.3	722.7
3	Business	566.6	565.7	569.5	562.3	548.4	550.8	566.1	582.4	591.8	606.9	598.4	605.0
4	Nonfarm p	538.5	538.4	539.9	533.2	519.4	519.3	531.9	550.0	564.0	580.0	572.2	574.4
5	Farm	28.5	28.2	27.7	28.0	29.4	28.9	29.2	29.6	29.0	28.3	27.2	28.4
6	Residual 1 p	−.4	−.9	1.8	1.0	−.4	2.6	5.0	2.8	−1.1	−1.5	−.9	2.3
7	Households and institutions	23.0	23.1	23.3	23.1	23.7	24.7	24.3	24.1	24.5	25.0	25.0	25.3
8	Government	88.1	88.8	89.8	88.9	88.6	89.7	90.9	92.3	91.4	91.5	91.9	92.4
9	Federal	45.9	46.2	46.4	44.9	44.1	44.5	44.8	44.6	44.6	44.5	44.4	44.4
10	State and local	42.2	42.7	43.3	44.1	44.4	45.3	46.0	47.7	46.8	47.0	47.5	48.0
11	**Rest of the world**	2.8	3.2	3.1	2.4	2.8	3.0	3.1	3.2	3.1	3.0	3.3	3.5

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	969.6	976.3	985.4	992.8	994.4	1,001.3	1,013.6	1,021.5	1,031.4	1,049.4	1,061.8	1,064.7
2	**Gross domestic product**	964.1	970.9	980.2	987.3	989.2	996.1	1,007.4	1,014.8	1,025.8	1,042.9	1,055.6	1,058.8
3	Business	814.9	819.7	825.2	829.7	828.9	835.1	844.4	851.0	860.6	875.0	886.8	890.4
4	Nonfarm p	779.9	786.2	794.6	798.9	796.7	803.6	811.4	820.4	832.4	845.4	857.6	862.8
5	Farm	30.2	28.5	27.4	27.8	29.1	29.0	29.9	30.5	29.7	28.3	29.6	30.0
6	Residual 1 p	4.8	5.0	3.3	3.0	3.0	2.4	3.0	.1	−1.5	1.3	−.4	−2.3
7	Households and institutions	32.5	32.2	33.3	33.3	34.5	34.7	35.0	35.2	35.3	36.2	36.1	35.9
8	Government	116.8	118.9	121.7	124.4	125.9	126.4	128.0	128.6	129.9	131.7	132.7	132.4
9	Federal	50.8	52.0	53.8	55.3	56.9	56.9	57.5	57.3	57.7	58.5	58.6	57.6
10	State and local	66.0	66.9	67.9	69.1	68.9	69.5	70.5	71.3	72.2	73.2	74.1	74.9
11	**Rest of the world**	5.4	5.4	5.2	5.4	5.2	5.2	6.2	6.7	5.6	6.6	6.2	5.9

p Preliminary.
1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry.

NOTE.—The industry classification is on an establishment basis.

and National Income—Continued from PART I

and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74

1972 dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
679.5	720.4	736.8	755.3	799.1	830.7	874.4	925.9	981.0	1,007.7	1,051.8	1,078.8	1,075.3	1,107.5	1,171.1	1,233.4	1,210.7	1
676.5	717.3	733.6	751.2	794.3	825.8	868.7	919.9	975.6	1,001.9	1,045.7	1,073.1	1,069.8	1,100.3	1,164.1	1,225.7	1,203.7	2
561.9	600.5	611.8	625.6	663.9	692.0	730.4	776.4	822.4	839.8	878.2	901.5	898.3	927.6	989.5	1,049.1	1,024.4	3
530.2	572.6	583.2	593.8	628.9	657.1	698.2	745.2	789.9	808.0	849.5	875.2	869.4	893.4	955.7	1,015.6	993.5	4
29.3	28.2	29.5	29.6	29.5	30.0	29.2	30.1	28.5	29.6	29.4	29.9	31.1	32.8	32.0	33.2	31.5	5
2.4	−.3	−.9	2.2	5.4	5.0	3.0	1.2	4.0	2.1	−.7	−3.7	−2.2	1.4	1.7	.3	−.5	6
24.2	24.9	26.8	27.2	28.3	29.0	29.9	31.1	32.8	34.8	35.9	36.6	36.3	36.6	37.2	37.9	38.5	7
90.4	91.8	94.9	98.5	102.1	104.8	108.4	112.4	120.4	127.2	131.7	135.0	135.2	136.0	137.4	138.7	140.8	8
44.5	44.5	45.2	46.2	48.3	48.2	48.5	48.7	53.0	57.2	58.1	58.2	55.2	52.5	50.1	48.2	47.9	9
45.8	47.3	49.7	52.3	53.9	56.6	60.0	63.6	67.5	70.0	73.6	76.8	80.1	83.5	87.3	90.6	92.9	10
3.0	3.2	3.2	4.1	4.8	4.9	5.7	6.1	5.4	5.8	6.1	5.7	5.5	7.2	7.0	7.7	7.0	11

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
562.4	573.2	584.7	585.7	591.3	592.1	598.3	612.5	622.2	626.2	622.4	616.4	608.1	605.6	614.4	626.1	641.1	650.8	660.3	667.0	664.1	667.5	667.9	675.7	1
560.9	571.5	582.8	583.6	589.5	590.3	596.4	610.7	620.3	624.1	620.5	614.4	605.8	603.5	612.2	623.5	638.5	648.3	657.8	664.4	661.2	664.6	665.0	673.4	2
467.6	474.3	483.4	483.5	487.2	486.5	491.2	506.3	515.3	519.7	515.9	511.2	503.3	500.8	508.8	518.5	534.3	543.6	551.6	556.6	553.8	556.5	555.2	562.9	3
439.2	442.0	447.4	451.7	455.9	457.4	460.1	475.9	483.0	487.0	484.3	476.1	470.1	468.9	474.7	485.6	500.2	511.9	518.5	524.4	524.6	530.0	527.8	535.0	4
24.2	25.3	27.1	26.4	25.6	26.5	27.7	25.6	27.1	27.6	27.4	28.3	27.8	27.2	29.0	29.2	28.5	28.8	29.3	30.1	29.7	27.6	28.6	29.1	5
4.2	7.0	8.9	5.4	5.8	2.6	3.4	4.8	5.2	5.0	4.2	6.8	5.4	4.7	5.1	3.6	5.6	2.9	3.8	2.1	−.5	−1.1	−1.1	−1.2	6
19.0	18.7	18.6	18.5	18.5	18.5	18.9	18.6	19.0	19.5	19.6	19.0	18.8	19.0	19.3	20.7	20.2	20.9	21.7	22.8	22.2	22.1	22.6	22.8	7
74.3	78.4	80.9	81.6	83.8	85.3	86.3	85.8	86.0	84.9	85.0	84.2	83.7	83.7	84.1	84.4	84.1	83.8	84.5	85.1	85.1	86.0	87.1	87.7	8
42.1	46.0	48.1	48.5	50.5	51.8	52.5	51.6	50.5	50.0	49.6	48.3	47.5	47.1	47.2	47.0	46.4	45.8	45.8	45.8	45.4	45.5	45.8	45.8	9
32.2	32.5	32.8	33.1	33.3	33.5	33.8	34.2	35.6	35.0	35.4	35.9	36.2	36.5	36.9	37.4	37.7	38.1	38.7	39.3	39.7	40.6	41.3	41.9	10
1.6	1.8	1.8	2.0	1.8	1.8	1.9	1.8	1.9	2.1	1.9	2.0	2.3	2.2	2.2	2.5	2.6	2.5	2.5	2.5	2.9	2.8	2.9	2.3	11

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
740.7	738.9	735.7	731.9	736.6	749.0	758.7	776.9	788.1	798.3	804.3	805.8	813.5	823.7	838.8	846.9	861.1	872.0	880.5	883.9	903.0	916.4	932.3	952.0	1
737.6	735.9	732.4	728.3	732.6	745.2	754.6	772.6	783.9	793.5	799.5	800.1	808.5	819.0	834.0	841.8	855.4	866.4	874.6	878.4	896.5	909.8	926.2	946.9	2
618.2	613.9	610.2	605.1	608.2	620.8	629.0	644.3	654.7	663.5	668.3	669.0	676.5	686.0	699.2	706.5	718.9	728.3	735.7	738.5	756.0	767.8	781.8	800.2	3
589.3	585.2	581.8	576.6	577.5	588.7	596.6	612.5	620.0	626.4	632.3	637.0	642.7	652.9	662.7	669.9	683.2	693.4	704.1	711.9	727.4	739.2	747.5	766.8	4
28.4	29.6	30.6	29.7	29.9	29.4	29.3	29.6	29.7	29.9	29.4	29.0	30.0	30.3	29.9	29.7	28.7	29.0	29.7	29.7	30.2	29.6	30.8	29.7	5
.5	−1.0	−2.2	−1.1	.7	2.8	3.0	2.2	5.0	7.2	6.6	2.9	3.8	2.7	6.6	6.9	7.0	5.9	1.9	−3.0	−1.6	−1.1	3.6	3.7	6
26.0	26.8	27.0	27.5	27.5	26.8	26.9	27.5	27.8	28.0	28.7	28.7	28.7	28.7	29.2	29.4	29.6	30.1	29.9	30.0	30.6	30.6	31.4	31.7	7
93.3	95.2	95.3	95.8	96.9	97.5	98.7	100.7	101.4	102.0	102.5	102.5	103.2	104.4	105.6	105.9	106.9	108.0	109.0	109.9	110.0	111.4	113.1	115.0	8
44.7	45.8	45.2	45.1	45.2	45.5	46.2	47.8	48.5	48.5	48.3	47.7	47.8	48.3	48.5	48.2	48.1	48.4	48.8	48.6	48.1	48.3	48.8	49.8	9
48.6	49.3	50.1	50.7	51.7	52.0	52.6	52.9	52.9	53.5	54.2	54.8	55.5	56.1	57.1	57.7	58.8	59.6	60.2	61.3	61.9	63.1	64.3	65.2	10
3.1	3.0	3.2	3.6	4.0	3.9	4.1	4.3	4.2	4.8	4.7	5.6	5.0	4.7	4.8	5.1	5.8	5.6	5.9	5.5	6.5	6.6	6.0	5.2	11

1969				1970				1971				1972				1973				1974				
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
1,074.8	1,079.6	1,083.4	1,077.5	1,073.6	1,074.1	1,082.0	1,071.4	1,095.3	1,103.3	1,111.0	1,120.5	1,141.2	1,163.0	1,178.0	1,202.2	1,227.7	1,228.4	1,236.5	1,240.9	1,228.7	1,217.2	1,210.2	1,186.8	1
1,068.6	1,073.8	1,077.8	1,072.3	1,067.9	1,068.9	1,076.4	1,066.2	1,089.2	1,095.3	1,104.7	1,112.0	1,134.7	1,156.4	1,170.8	1,194.3	1,219.4	1,220.8	1,229.2	1,233.4	1,218.0	1,211.9	1,204.6	1,180.3	2
899.2	902.6	904.9	899.0	896.0	897.1	905.1	895.0	916.4	923.1	932.3	938.6	960.9	982.2	996.3	1,018.5	1,044.5	1,044.5	1,052.0	1,055.2	1,039.7	1,033.1	1,024.7	1,000.1	3
869.6	877.0	878.3	875.8	870.1	868.6	876.3	862.8	881.2	887.4	897.5	907.6	928.9	947.1	962.9	984.1	1,007.5	1,012.4	1,019.8	1,022.5	1,013.7	1,002.9	991.8	965.8	4
31.3	29.5	29.8	29.2	30.1	31.5	30.4	32.3	34.1	32.3	32.0	32.9	34.6	33.7	28.9	31.0	34.0	32.9	31.3	34.5	31.5	31.6	31.0	31.9	5
−1.7	−3.9	−3.2	−5.9	−4.3	−3.0	−1.6	−.2	1.1	3.4	2.8	−1.9	−2.6	1.4	4.5	3.4	3.1	−.8	.9	−1.7	−5.6	−1.4	2.0	2.4	6
36.2	36.7	36.9	36.6	36.5	36.4	36.1	36.0	37.0	36.3	36.2	37.0	36.9	37.4	37.1	37.5	37.0	37.7	38.3	38.5	38.4	38.3	38.8	38.4	7
133.1	134.4	136.0	136.7	135.3	135.3	135.2	135.1	135.8	135.9	136.1	136.4	136.9	136.8	137.4	138.4	137.9	138.6	138.9	139.6	139.8	140.5	141.1	141.8	8
57.8	58.3	58.6	58.2	56.3	55.6	54.8	54.1	53.7	52.9	52.1	51.4	50.7	50.0	49.8	49.8	49.0	48.4	47.7	47.6	47.9	48.0	48.0	47.9	9
75.3	76.1	77.4	78.5	79.0	79.7	80.4	81.1	82.1	83.0	84.0	85.0	86.1	86.9	87.6	88.6	88.9	90.2	91.2	92.0	91.9	92.5	93.1	94.0	10
6.2	5.8	5.6	5.1	5.8	5.2	5.5	5.3	6.1	8.0	6.3	8.5	6.5	6.7	7.2	7.8	8.3	7.6	7.3	7.5	10.7	5.4	5.6	6.5	11

Table 1.9.—Relation of Gross National Product, Net National Product, National Income, and Personal

[Millions

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Gross national product**	209,579	232,757	259,079	258,023	286,172	330,183	347,178	366,129	366,306	399,266	420,691	442,755
2	Less: Capital consumption allowances with capital consumption adjustment.	13,837	17,200	20,274	21,972	23,853	27,573	29,619	31,629	33,121	35,302	38,871	42,001
3	**Equals: Net national product**	195,742	215,557	238,805	236,051	262,319	302,610	317,559	334,500	333,185	363,964	381,820	400,754
4	Less: Indirect business tax and nontax liability.	17,124	18,443	20,124	21,337	23,422	25,280	27,703	29,730	29,636	32,225	35,070	37,491
5	Business transfer payments	478	580	700	751	778	934	1,046	1,201	1,077	1,245	1,366	1,515
6	Statistical discrepancy	664	1,769	−1,174	1,039	2,030	3,997	2,659	3,347	3,017	2,456	−793	176
7	Plus: Subsidies less current surplus of government enterprises.	851	−209	−148	−254	114	−102	−324	−487	−324	−18	734	692
8	**Equals: National income**	178,327	194,556	219,007	212,670	236,203	272,297	285,827	299,735	299,131	328,020	346,911	362,264
9	Less: Corporate profits with inventory valuation and capital consumption adjustments.	16,629	22,191	29,101	26,930	33,661	38,096	35,380	35,472	34,626	44,599	42,924	42,065
10	Net interest	1,617	2,098	2,054	2,183	2,272	2,672	3,007	3,368	4,280	4,765	5,240	6,492
11	Contributions for social insurance	6,101	5,817	5,366	5,895	7,058	8,475	8,970	9,133	10,110	11,452	12,936	14,880
12	Wage accruals less disbursements	−30	15	35	−46	24	74	−22	−76	0	0	0	0
13	Plus: Government transfer payments to persons.	10,848	11,150	10,627	11,722	14,404	11,644	12,103	12,900	15,104	16,236	17,310	20,081
14	Personal interest income	6,421	7,312	7,678	8,244	8,929	9,599	10,276	11,412	12,732	13,800	15,331	17,357
15	Dividends	5,560	6,302	7,015	7,210	8,803	8,520	8,493	8,795	9,149	10,311	11,085	11,514
16	Business transfer payments	478	580	700	751	778	934	1,046	1,201	1,077	1,245	1,366	1,515
17	**Equals: Personal income**	177,317	189,779	208,471	205,635	226,102	253,677	270,410	286,146	288,177	308,796	330,903	349,294

[Billions

Line		1946				1947				1948				1949			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	197.4	205.0	215.3	220.4	224.9	229.1	233.3	243.6	249.6	257.1	264.0	265.5	260.1	256.6	258.6	256.5
2	Less: Capital consumption allowances with capital consumption adjustment.	13.0	13.3	14.1	15.0	15.8	16.6	17.7	18.7	19.3	19.9	20.6	21.2	21.4	21.7	22.1	22.7
3	**Equals: Net national product**	184.5	191.7	201.3	205.4	209.1	212.4	215.6	224.9	230.3	237.1	243.4	244.2	238.7	235.0	236.5	233.9
4	Less: Indirect business tax and nontax liability.	16.4	16.9	17.5	17.7	18.0	18.1	18.4	19.3	19.3	20.0	20.4	20.7	20.8	21.2	21.7	21.6
5	Business transfer payments	.4	.5	.5	.5	.5	.6	.6	.6	.7	.7	.7	.7	.7	.7	.8	.8
6	Statistical discrepancy	2.0	1.0	1.0	−1.1	.0	1.9	2.3	2.9	−.5	−2.1	−.6	−1.7	−.2	.5	1.6	1.9
7	Plus: Subsidies less current surplus of government enterprises.	1.8	1.3	.2	.1	−.1	−.1	−.3	−.4	−.3	−.4	−.1	.1	−.2	−.2	−.2	−.3
8	**Equals: National income**	167.4	174.7	182.5	188.4	190.5	191.7	194.1	201.7	210.5	218.1	222.8	224.6	217.2	212.2	212.3	209.2
9	Less: Corporate profits with inventory valuation and capital consumption adjustments.	12.9	16.3	17.4	19.8	19.5	22.8	22.6	23.9	27.7	29.5	28.9	30.4	28.9	26.7	27.9	24.5
10	Net interest	1.5	1.6	1.6	1.7	2.2	2.1	2.1	2.0	2.2	2.1	2.0	2.0	2.1	2.2	2.2	2.2
11	Contributions for social insurance	6.2	6.2	6.1	5.9	6.2	6.2	5.5	5.4	5.3	5.3	5.4	5.5	5.9	5.9	5.9	5.9
12	Wage accruals less disbursements	.8	−.9	.0	.0	.0	.0	.0	.0	.1	.1	−.2	.1	.1	−.3	.0	.0
13	Plus: Government transfer payments to persons.	11.8	11.0	10.6	9.9	10.1	9.9	13.8	10.9	11.0	10.8	10.5	10.2	11.0	11.6	12.1	12.4
14	Personal interest income	6.1	6.4	6.6	6.7	7.2	7.3	7.3	7.4	7.7	7.6	7.6	7.8	8.0	8.2	8.3	8.5
15	Dividends	5.1	5 5	5.7	6.1	6.1	6.4	6.6	6.5	7.1	6.7	7.1	7.4	7.2	7.2	7.1	7.4
16	Business transfer payments	.4	.5	.5	.5	.5	.6	.6	.6	.7	.7	.7	.7	.7	.7	.8	.8
17	**Equals: Personal income**	169.4	174.8	180.8	184.2	186.5	184.7	192.3	195.7	201.6	207.0	212.7	212.8	207.0	205.5	204.6	205.6

Income: Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74

of dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
448,881	**486,465**	**505,978**	**523,292**	**563,817**	**594,738**	**635,743**	**688,110**	**752,996**	**796,312**	**868,465**	**935,541**	**982,419**	**1,063,436**	**1,171,121**	**1,306,335**	**1,406,911**	1
44,079	46,109	47,712	49,062	50,503	52,237	54,553	57,483	61,734	67,015	73,783	82,490	90,827	98,779	105,364	117,064	134,033	2
404,802	**440,356**	**458,266**	**474,230**	**513,314**	**542,501**	**581,190**	**630,627**	**691,262**	**729,297**	**794,682**	**853,051**	**891,592**	**964,657**	**1,065,757**	**1,189,271**	**1,272,878**	3
38,665	41,792	45,389	48,035	51,557	54,638	58,752	62,575	65,320	70,239	78,849	86,370	94,027	103,409	111,007	120,201	127,263	4
1,560	1,771	1,974	2,035	2,144	2,405	2,655	2,812	3,040	3,137	3,378	3,838	3,983	4,242	4,722	5,163	5,829	5
1,665	−220	−683	1,597	4,005	3,737	2,237	891	3,183	1,735	−631	−3,269	−2,076	1,326	1,681	369	−624	6
1,083	70	422	1,683	1,758	1,120	1,658	1,610	2,496	1,619	1,332	1,817	2,716	2,387	3,588	3,712	697	7
363,995	**397,083**	**412,008**	**424,246**	**457,366**	**482,841**	**519,204**	**565,959**	**622,215**	**655,805**	**714,418**	**767,929**	**798,374**	**858,067**	**951,935**	**1,067,250**	**1,141,107**	8
37,482	48,244	46,580	46,901	54,862	59,606	66,989	77,096	82,538	79,261	85,793	81,445	67,891	77,198	92,081	100,172	91,279	9
8,020	8,806	9,760	11,234	12,765	14,331	15,913	18,529	21,900	24,279	26,779	30,807	37,549	42,775	47,028	56,260	70,728	10
15,208	18,006	21,058	21,936	24,335	27,313	28,663	30,024	38,824	43,385	48,053	54,895	58,712	64,844	73,594	91,483	102,889	11
0	0	0	0	0	0	0	0	0	0	0	0	0	582	4	−56	−530	12
24,341	25,209	26,966	30,782	31,626	33,433	34,775	37,602	41,627	49,458	56,542	62,674	75,898	89,869	99,377	113,483	134,530	13
18,777	20,919	23,284	24,628	27,132	30,152	33,257	37,187	41,816	45,048	49,564	55,941	64,284	69,331	74,612	88,419	106,545	14
11,304	12,171	12,890	13,347	14,410	15,504	17,325	19,120	19,439	20,103	21,943	22,592	22,884	22,982	24,597	27,822	31,075	15
1,560	1,771	1,974	2,035	2,144	2,405	2,655	2,812	3,040	3,137	3,378	3,838	3,983	4,242	4,722	5,163	5,829	16
359,267	**382,097**	**399,724**	**414,967**	**440,716**	**463,085**	**495,651**	**537,031**	**584,875**	**626,626**	**685,220**	**745,827**	**801,271**	**859,092**	**942,536**	**1,054,278**	**1,154,720**	17

of dollars]

1950				1951				1952				1953				1954				1955				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
267.4	**276.9**	**294.5**	**305.9**	**319.9**	**327.7**	**334.4**	**338.5**	**341.1**	**341.3**	**347.0**	**359.2**	**365.4**	**368.8**	**367.8**	**362.6**	**362.0**	**361.8**	**366.2**	**375.0**	**387.5**	**395.4**	**404.0**	**410.2**	1
22.9	23.3	24.1	25.2	26.1	27.1	28.1	28.9	29.1	29.3	29.8	30.4	30.8	31.3	31.9	32.4	32.6	32.8	33.3	33.9	34.1	34.5	36.2	36.5	2
244.5	**253.6**	**270.4**	**280.8**	**293.8**	**300.6**	**306.3**	**309.6**	**312.1**	**312.0**	**317.2**	**328.9**	**334.6**	**337.4**	**335.8**	**330.1**	**329.5**	**329.0**	**332.9**	**341.1**	**353.4**	**360.9**	**367.8**	**373.7**	3
22.0	22.9	24.9	23.9	25.6	24.6	25.0	25.9	26.7	27.5	27.9	28.7	29.3	29.8	30.0	29.8	29.4	29.6	29.5	30.1	31.0	32.0	32.7	33.2	4
.8	.8	.8	.8	.9	.9	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.3	1.2	1.2	1.1	1.1	1.0	1.1	1.1	1.2	1.3	1.3	5
4.0	2.0	1.3	.9	2.6	4.3	5.5	3.4	3.6	1.6	2.1	3.0	3.3	3.2	2.6	4.3	3.5	3.0	3.2	2.3	3.6	1.9	2.4	1.4	6
.1	.1	.0	.3	−.2	−.1	−.1	.0	−.2	−.8	.0	−.3	−.2	−.4	−.6	−.8	−.6	.0	−.2	−.5	−.2	.1	−.2	.2	7
217.8	**228.0**	**243.5**	**255.4**	**264.6**	**270.7**	**274.7**	**279.3**	**280.6**	**281.1**	**286.1**	**295.8**	**300.6**	**302.8**	**301.5**	**294.0**	**294.9**	**295.4**	**299.0**	**307.2**	**317.5**	**325.9**	**331.2**	**338.0**	8
28.0	31.6	36.0	39.0	38.0	37.8	38.0	38.8	36.5	34.2	33.6	37.6	38.4	37.7	36.5	29.4	31.9	33.3	34.9	38.3	43.6	44.8	44.7	45.9	9
2.2	2.2	2.3	2.3	2.5	2.6	2.8	2.8	2.9	3.0	3.1	3.1	3.2	3.3	3.3	3.7	3.9	4.2	4.4	4.6	4.7	4.8	4.8	4.8	10
6.8	6.8	7.1	7.5	8.4	8.5	8.4	8.6	9.0	8.9	8.9	9.1	9.2	9.3	9.1	9.0	10.0	10.0	10.1	10.3	11.0	11.3	11.7	11.8	11
.0	.0	.0	.1	.2	−.1	.8	−.6	.1	.1	−.3	.0	.0	−.1	−.1	−.1	.0	.0	.0	.0	.1	.5	−.6	.0	12
20.7	14.2	11.2	11.4	11.4	11.7	11.8	11.8	11.5	11.7	12.5	12.6	12.7	12.7	13.0	13.4	14.3	15.0	15.4	16.0	15.9	16.2	16.3	16.4	13
8.7	8.8	9.1	9.2	9.4	9.5	9.7	9.8	9.9	10.1	10.4	10.7	10.9	11.2	11.5	12.0	12.3	12.6	12.9	13.1	13.3	13.6	14.0	14.3	14
8.3	8.3	9.1	9.5	8.3	8.5	8.4	8.5	8.0	8.5	8.5	8.7	8.4	9.1	9.0	8.8	9.3	8.7	9.1	9.2	9.8	9.9	10.5	10.7	15
.8	.8	.8	.8	.9	.9	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.3	1.2	1.2	1.1	1.1	1.0	1.1	1.1	1.2	1.3	1.3	16
219.1	**219.4**	**228.2**	**237.4**	**245.5**	**252.4**	**255.6**	**260.8**	**262.6**	**266.4**	**273.2**	**279.0**	**283.0**	**287.0**	**287.3**	**287.4**	**286.1**	**285.3**	**287.8**	**293.4**	**298.2**	**305.5**	**312.7**	**318.2**	17

Table 1.9.—Relation of Gross National Product, Net National Income, and Personal

[Billions

Line		1956				1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	411.9	417.4	422.4	430.9	438.9	441.0	448.2	442.8	435.8	439.9	453.1	466.3	476.0	489.9	486.5	493.5
2	Less: Capital consumption allowances with capital consumption adjustment.	37.4	38.3	39.4	40.4	41.0	41.6	42.4	43.1	43.3	43.7	44.3	44.9	45.4	45.8	46.4	46.9
3	**Equals: Net national product**	374.6	379.1	383.0	390.5	397.9	399.4	405.9	399.8	392.5	396.2	408.8	421.4	430.6	444.1	440.1	446.6
4	Less: Indirect business tax and nontax liability.	33.8	34.4	35.4	36.6	37.0	37.4	37.9	37.6	37.8	38.3	38.7	39.9	40.5	41.0	42.5	43.2
5	Business transfer payments	1.3	1.4	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.5	1.6	1.6	1.7	1.7	1.8	1.9
6	Statistical discrepancy	−.3	−.8	−.8	−.8	−.3	−.6	1.3	.7	−.3	1.8	3.5	2.0	−.8	−1.0	−.7	1.6
7	Plus: Subsidies less current surplus of government enterprises.	.3	.7	.8	1.1	.5	1.1	.7	.5	.8	.8	1.3	1.5	.2	−.2	.1	.2
8	**Equals: National income**	340.0	344.8	347.8	354.4	360.3	362.1	365.8	360.4	354.3	355.4	366.3	379.4	389.5	402.1	396.6	400.1
9	Less: Corporate profits with inventory valuation and capital consumption adjustments.	43.6	43.3	42.0	42.2	43.9	43.0	42.4	38.8	33.0	34.1	38.3	43.9	47.4	52.3	46.8	46.5
10	Net interest	5.0	5.2	5.4	5.4	6.0	6.3	6.8	6.9	7.5	7.8	8.2	8.6	8.7	8.7	8.8	9.1
11	Contributions for social insurance	12.5	12.7	13.1	13.4	14.7	14.8	15.1	14.9	14.9	14.9	15.5	15.5	17.7	18.1	18.1	18.2
12	Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0	.0	.6	.6	−1.3	.0	.0	.0	.0	.0
13	Plus: Government transfer payments of persons.	16.8	17.1	17.6	17.8	18.7	20.0	20.2	21.6	22.9	24.7	25.1	24.7	24.9	24.9	25.2	25.9
14	Personal interest income	14.7	15.2	15.5	16.0	16.5	17.1	17.7	18.1	18.2	18.3	19.0	19.5	19.9	20.5	21.2	22.1
15	Dividends	10.9	10.9	11.0	11.4	11.5	11.7	11.8	11.5	11.4	11.4	11.3	11.0	11.7	12.1	12.4	12.5
16	Business transfer payments	1.3	1.4	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.5	1.6	1.6	1.7	1.7	1.8	1.9
17	**Equals: Personal income**	322.6	328.2	332.7	340.0	343.9	348.3	352.9	352.6	352.3	353.9	362.7	368.2	373.9	382.2	383.5	388.7

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	733.7	747.6	759.0	771.7	777.5	785.8	803.1	818.7	837.3	861.8	880.0	894.7
2	Less: Capital consumption allowances with capital consumption adjustment.	59.8	60.8	62.3	64.0	64.8	65.9	67.7	69.7	70.8	72.3	74.7	77.3
3	**Equals: Net national product**	673.9	686.7	696.7	707.7	712.8	720.0	735.5	749.0	766.5	789.5	805.4	817.3
4	Less: Indirect business tax and nontax liability.	63.4	64.9	65.9	67.1	67.8	69.1	71.1	73.0	75.5	77.8	80.2	81.9
5	Business transfer payments	3.0	3.0	3.1	3.1	3.1	3.1	3.1	3.1	3.2	3.3	3.4	3.5
6	Statistical discrepancy	3.7	4.0	2.6	2.4	2.4	2.0	2.5	.1	−1.2	1.1	−.4	−2.0
7	Plus: Subsidies less current surplus of government enterprises	2.5	2.8	2.6	2.1	1.7	2.0	1.3	1.4	1.3	1.3	1.3	1.5
8	**Equals: National income**	606.3	617.7	627.7	637.1	641.2	647.8	660.1	674.2	690.3	708.6	723.4	735.4
9	Less: Corporate profits with inventory valuation and capital consumption adjustments.	83.1	83.4	81.6	82.0	78.8	78.0	78.7	81.6	82.7	87.1	86.9	86.4
10	Net interest	20.5	21.5	22.3	23.2	23.4	23.9	24.5	25.3	25.9	26.4	27.2	27.7
11	Contributions for social insurance	37.4	38.1	39.6	40.1	41.8	43.0	43.9	44.9	46.7	47.6	48.6	49.3
12	Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
13	Plus: Government transfer payments to persons.	39.8	39.8	41.8	45.2	48.0	48.9	50.0	51.0	53.1	56.2	57.8	59.1
14	Personal interest income	39.8	41.3	42.4	43.7	44.2	44.5	45.1	46.5	47.6	49.1	50.2	51.4
15	Dividends	20.1	19.6	19.3	18.8	19.7	20.3	20.7	19.8	21.1	21.7	22.4	22.5
16	Business transfer payments	3.0	3.0	3.1	3.1	3.1	3.1	3.1	3.1	3.2	3.3	3.4	3.5
17	**Equals: Personal income**	567.9	578.3	590.8	602.5	612.2	619.7	631.8	642.8	660.1	677.8	694.5	708.5

Income: Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
506.6	**506.5**	**506.2**	**504.6**	**507.1**	**518.2**	**527.2**	**540.7**	**553.0**	**562.1**	**567.8**	**572.3**	**580.2**	**587.9**	**600.5**	**610.4**	**622.4**	**632.4**	**642.1**	**646.0**	**665.4**	**678.7**	**695.1**	**713.3**	1
47.2	47.5	47.9	48.3	48.4	48.8	49.3	49.8	50.0	50.2	50.7	51.2	51.5	51.9	52.5	53.2	53.5	54.0	54.9	55.8	56.2	56.8	57.8	59.1	2
459.4	**459.0**	**458.3**	**456.3**	**458.8**	**469.4**	**477.8**	**490.9**	**503.1**	**511.9**	**517.1**	**521.1**	**528.7**	**536.1**	**548.0**	**557.2**	**568.9**	**578.4**	**587.2**	**590.2**	**609.1**	**621.9**	**637.3**	**654.2**	3
44.5	45.2	45.7	46.2	46.8	47.5	48.4	49.5	50.6	51.1	52.1	52.5	53.2	54.2	55.2	56.0	56.9	58.0	59.5	60.5	62.0	62.2	62.4	63.7	4
1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.1	2.1	2.1	2.2	2.2	2.4	2.4	2.4	2.4	2.5	2.6	2.7	2.7	2.8	2.8	2.8	2.8	5
.4	−.7	−1.6	−.8	.5	2.0	2.2	1.6	3.6	5.3	4.9	2.1	2.9	2.0	4.9	5.1	5.3	4.5	1.5	−2.3	−1.2	−.8	2.8	2.8	6
.2	.4	.3	.8	1.3	1.7	1.9	1.8	1.8	2.0	1.6	1.6	.9	1.5	1.1	1.0	1.7	2.0	1.8	1.2	1.6	1.2	1.6	2.1	7
412.9	**413.0**	**412.5**	**409.6**	**410.7**	**419.5**	**427.2**	**439.5**	**448.5**	**455.4**	**459.6**	**465.9**	**471.2**	**479.0**	**486.6**	**494.6**	**505.8**	**515.3**	**525.3**	**530.4**	**547.1**	**559.0**	**570.9**	**586.9**	8
51.0	46.9	45.6	42.9	42.1	45.9	47.7	51.9	53.9	53.9	54.7	56.9	56.6	59.1	60.8	62.0	66.2	66.9	68.3	66.5	73.9	75.9	77.9	80.7	9
9.5	9.4	9.9	10.2	10.5	11.0	11.4	12.1	12.1	12.6	13.0	13.4	13.8	14.0	14.5	15.0	15.3	15.6	16.2	16.5	17.6	18.3	19.0	19.2	10
20.9	21.0	21.2	21.2	21.6	21.8	22.1	22.3	24.0	24.3	24.4	24.6	26.8	27.1	27.5	27.9	28.1	28.5	28.9	29.2	29.3	29.7	30.2	30.9	11
.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	−.1	.0	.0	.0	.0	12
25.8	26.5	27.3	28.3	30.1	31.0	31.2	30.7	31.3	31.2	31.7	32.3	33.7	32.9	33.2	33.9	34.9	34.5	34.8	35.0	36.3	36.0	39.6	38.6	13
23.0	23.1	23.3	23.7	23.8	24.3	24.8	25.6	25.8	26.7	27.6	28.5	29.0	29.6	30.5	31.5	32.0	32.8	33.7	34.5	35.6	36.8	37.8	38.6	14
12.7	12.8	13.1	13.0	13.0	13.1	13.4	13.9	14.0	14.4	14.6	14.7	15.1	15.4	15.6	16.0	16.6	17.2	17.5	18.0	18.2	18.9	19.4	20.0	15
1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.1	2.1	2.1	2.2	2.2	2.4	2.4	2.4	2.4	2.5	2.6	2.7	2.7	2.8	2.8	2.8	2.8	16
395.0	**400.0**	**401.6**	**402.3**	**405.6**	**411.3**	**417.5**	**425.5**	**431.8**	**439.0**	**443.5**	**448.6**	**454.2**	**459.0**	**465.6**	**473.6**	**482.2**	**491.4**	**500.5**	**508.5**	**519.1**	**529.5**	**543.5**	**556.0**	17

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
913.0	**929.0**	**946.9**	**953.3**	**964.2**	**976.5**	**992.6**	**996.3**	**1,034.0**	**1,056.2**	**1,072.4**	**1,091.2**	**1,127.0**	**1,156.7**	**1,181.4**	**1,219.4**	**1,265.0**	**1,287.8**	**1,319.7**	**1,352.7**	**1,370.9**	**1,391.0**	**1,424.4**	**1,441.3**	1
79.0	81.0	83.7	86.3	87.7	89.4	91.8	94.3	96.1	97.5	99.6	101.9	101.1	107.5	104.8	108.1	111.0	115.3	118.3	123.7	126.9	131.1	136.1	142.1	2
834.0	**848.0**	**863.2**	**867.0**	**876.5**	**887.1**	**900.8**	**902.0**	**937.9**	**958.7**	**972.8**	**989.2**	**1,025.9**	**1,049.2**	**1,076.6**	**1,111.3**	**1,154.1**	**1,172.5**	**1,201.4**	**1,229.1**	**1,244.0**	**1,259.9**	**1,288.3**	**1,299.3**	3
83.1	85.5	87.7	89.2	90.8	93.2	95.2	96.9	100.7	102.0	104.4	106.5	107.5	109.7	111.8	115.0	117.9	119.9	121.1	121.9	123.3	126.6	129.6	129.5	4
3.7	3.8	3.9	4.0	4.0	3.9	4.0	4.1	4.1	4.2	4.3	4.4	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.4	5.6	5.8	5.9	6.0	5
−1.5	−3.4	−2.9	−5.3	−3.9	−2.8	−1.5	−.1	1.1	3.3	2.8	−1.8	−2.6	1.4	4.5	3.4	3.2	−.9	1.0	−1.8	−6.2	−1.6	2.4	2.9	6
1.5	1.7	2.0	2.1	2.3	3.0	2.7	2.8	3.0	2.6	2.0	2.0	2.7	3.8	4.3	3.6	3.1	4.5	4.0	3.3	1.0	.5	.9	.4	7
750.2	**763.8**	**776.5**	**781.2**	**787.9**	**795.7**	**805.8**	**804.0**	**835.0**	**851.8**	**863.4**	**882.1**	**919.1**	**937.2**	**959.8**	**991.7**	**1,031.2**	**1,052.9**	**1,078.1**	**1,106.8**	**1,122.3**	**1,129.6**	**1,151.3**	**1,161.3**	8
86.0	84.2	81.0	74.6	68.9	68.9	69.4	64.4	73.9	77.5	77.5	79.9	86.8	89.9	92.6	99.0	101.9	99.6	98.9	100.4	99.6	94.3	89.2	82.0	9
29.0	30.2	31.4	32.6	34.4	36.7	38.8	40.3	41.6	42.5	43.2	43.9	44.7	46.0	47.7	49.6	51.9	54.3	57.6	61.3	64.8	68.7	72.7	76.7	10
53.1	54.3	55.7	56.6	57.9	58.6	59.3	59.0	63.7	64.5	65.3	65.9	72.3	72.8	74.1	75.2	88.8	90.5	92.4	94.2	100.2	101.9	104.4	105.0	11
.0	.0	.0	.0	2.5	−2.1	−.4	.0	.0	.2	.6	1.5	−1.4	−.4	−.2	2.1	.0	−.3	.0	.0	.0	−.6	−1.5	.0	12
60.7	62.1	63.2	64.7	67.1	77.1	77.8	81.6	83.5	91.2	91.6	93.2	95.6	96.1	97.5	108.3	110.0	111.9	114.5	117.5	123.5	130.7	138.4	145.5	13
53.1	55.1	56.6	58.9	60.9	63.1	65.9	67.3	68.8	69.2	69.1	70.2	71.7	73.3	75.3	78.1	81.7	85.9	90.7	95.4	99.0	104.0	109.1	114.0	14
22.2	22.4	22.7	23.0	23.0	23.0	22.9	22.7	23.2	23.0	23.1	22.7	23.8	24.3	24.9	25.4	26.4	27.2	28.1	29.5	30.0	30.9	31.7	31.7	15
3.7	3.8	3.9	4.0	4.0	3.9	4.0	4.1	4.1	4.2	4.3	4.4	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.4	5.6	5.8	5.9	6.0	16
721.9	**738.5**	**754.8**	**768.0**	**779.2**	**800.8**	**809.2**	**815.9**	**835.5**	**854.7**	**864.7**	**881.4**	**912.4**	**927.2**	**948.0**	**982.6**	**1,011.6**	**1,039.0**	**1,067.8**	**1,098.8**	**1,115.9**	**1,136.6**	**1,171.6**	**1,194.8**	17

Table 1.10.—Relation of Gross National Product, Net National Product, and National Income in Con-

[Billions of

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Gross national product**	477.6	468.3	487.7	490.7	533.5	576.5	598.5	621.8	613.7	654.8	668.8	680.9
2	Less: Capital consumption allowances with capital consumption adjustment.	33.8	36.2	38.9	41.2	43.5	46.0	48.2	50.7	52.8	55.0	57.1	59.2
3	**Equals: Net national product**	443.9	432.1	448.8	449.4	489.9	530.5	550.3	571.2	560.9	599.8	611.7	621.8
4	Less: Indirect business taxes plus transfer payments less subsidies plus current surplus of government enterprises.	47.9	49.4	50.5	51.5	54.5	56.2	57.6	59.7	60.5	63.7	65.7	67.4
5	Residual [1] [p]	1.4	3.3	−2.1	1.8	3.5	6.5	4.3	5.3	4.7	3.8	−1.2	.3
6	**Equals: National income** [p]	394.5	379.4	400.4	396.1	431.9	467.8	488.4	506.2	495.7	532.3	547.2	554.1

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	464.0	467.5	468.0	473.7	477.3	486.0	490.8	495.9	490.9	488.9	493.4	489.2	511.5	525.1	542.4	554.6
2	Less: Capital consumption allowances with capital consumption adjustment.	35.2	35.7	36.5	37.4	37.9	38.5	39.2	40.0	40.3	40.8	41.5	42.2	42.6	43.1	43.8	44.6
3	**Equals: Net national product**	428.9	431.8	431.4	436.3	439.4	447.5	451.6	455.9	450.6	448.1	451.9	447.0	468.9	482.0	498.5	510.0
4	Less: Indirect business taxes plus transfer payments less subsidies plus current surplus of government enterprises.	48.5	49.4	49.6	50.0	50.2	50.4	50.6	50.7	50.9	51.2	51.6	52.2	52.8	53.9	55.8	55.5
5	Residual [1] [p]	.1	3.7	4.2	5.3	−.9	−3.7	−1.1	−2.9	−.4	.9	2.8	3.4	7.2	3.6	2.2	1.5
6	**Equals: National income** [p]	380.3	378.7	377.7	381.1	390.0	400.8	402.2	408.1	400.1	396.0	397.5	391.4	408.9	424.5	440.5	453.0

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	680.4	680.9	685.6	676.7	663.4	668.2	684.4	702.1	710.7	726.3	718.6	726.2
2	Less: Capital consumption allowances with capital consumption adjustment.	58.4	58.8	59.4	59.9	60.2	60.6	61.1	61.6	61.8	62.1	62.6	63.2
3	**Equals: Net national product**	622.0	622.1	626.3	616.8	603.2	607.6	623.3	640.5	648.9	664.2	656.0	663.0
4	Less: Indirect business taxes plus transfer payments less subsides plus current surplus of government enterprises.	66.9	67.2	67.7	67.8	67.0	67.4	68.0	68.8	69.8	70.5	71.2	71.7
5	Residual [1] [p]	−.4	−.9	1.8	1.0	−.4	2.6	5.0	2.8	−1.1	−1.5	−.9	2.3
6	**Equals: National income** [p]	555.5	555.8	556.7	547.9	536.6	537.6	550.3	568.9	580.2	595.2	585.7	589.1

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	969.6	976.3	985.4	992.8	994.4	1,001.3	1,013.6	1,021.5	1,031.4	1,049.4	1,061.8	1,064.7
2	Less: Capital consumption allowances with capital consumption adjustment.	78.1	79.1	80.5	81.9	82.6	83.4	84.7	86.0	86.7	87.6	88.9	90.3
3	**Equals: Net national product**	891.5	897.1	904.9	910.9	911.8	917.9	928.9	935.5	944.7	961.9	972.9	974.3
4	Less: Indirect business taxes plus transfer payments less subsidies plus current surplus of government enterprises.	90.3	91.2	92.2	92.7	92.9	93.5	94.1	95.0	96.3	97.4	98.9	99.4
5	Residual [1] [p]	4.8	5.0	3.3	3.0	3.0	2.4	3.0	.1	−1.5	1.3	−.4	−2.3
6	**Equals: National income** [p]	796.3	801.0	809.5	815.1	815.9	821.9	831.8	840.5	849.9	863.2	874.5	877.2

[p] Preliminary.
1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry.

stant Dollars: Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74

1972 dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
679.5	720.4	736.8	755.3	799.1	830.7	874.4	925.9	981.0	1,007.7	1,051.8	1,078.8	1,075.3	1,107.5	1,171.1	1,233.4	1,210.7	1
60.9	62.4	64.3	66.1	68.0	70.2	72.7	75.9	79.9	84.2	88.4	92.9	97.5	101.6	105.4	110.9	116.7	2
618.6	658.0	672.5	689.2	731.2	760.6	801.6	850.0	901.1	923.5	963.4	985.9	977.8	1,005.9	1,065.7	1,122.5	1,094.0	3
67.8	70.8	72.4	73.8	77.2	80.0	83.5	87.5	91.6	93.9	98.0	101.0	103.0	106.6	112.1	117.7	117.2	4
2.4	−.3	−.9	2.2	5.4	5.0	3.0	1.2	4.0	2.1	−.7	−3.7	−2.2	1.4	1.7	.3	−.5	5
548.4	587.5	601.0	613.3	648.6	675.5	715.2	761.4	805.5	827.5	866.2	888.6	877.0	898.0	951.9	1,004.5	977.4	6

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
562.4	573.2	584.7	585.7	591.3	592.1	598.3	612.5	622.2	626.2	622.4	616.4	608.1	605.6	614.4	626.1	641.1	650.8	660.3	667.0	664.1	667.5	667.9	675.7	1
45.1	45.6	46.4	47.1	47.4	47.8	48.5	49.2	49.7	50.3	51.0	51.7	52.0	52.4	53.0	53.7	54.0	54.4	55.7	55.8	56.2	56.7	57.4	58.1	2
517.3	527.6	538.3	538.6	543.9	544.3	549.8	563.2	572.4	576.0	571.5	564.8	556.0	553.2	561.4	572.4	587.1	596.4	604.6	611.2	607.9	610.7	610.4	617.6	3
56.3	55.7	56.1	56.6	56.8	57.2	57.5	58.9	59.3	59.7	59.9	59.9	59.8	60.0	60.5	61.5	62.4	63.3	64.2	65.0	65.1	65.4	65.8	66.5	4
4.2	7.0	8.9	5.4	5.8	2.6	3.4	4.8	5.2	5.0	4.2	6.8	5.4	4.7	5.1	3.6	5.6	2.9	3.8	2.1	−.5	−1.1	−1.1	−1.2	5
456.9	464.9	473.2	476.5	481.3	484.5	488.9	499.6	508.0	511.3	507.4	498.1	490.8	488.5	495.8	507.3	519.1	530.2	536.7	544.2	543.3	546.4	545.8	552.2	6

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
740.7	738.9	735.7	731.9	736.6	749.0	758.7	776.9	788.1	798.3	804.3	805.8	813.5	823.7	838.8	846.9	861.1	872.0	880.5	883.9	903.0	916.4	932.3	952.0	1
63.5	64.0	64.6	65.1	65.3	65.8	66.4	66.9	67.2	67.6	68.2	68.8	69.2	69.8	70.5	71.2	71.7	72.3	73.1	74.0	75.0	75.3	76.1	77.2	2
677.1	674.9	671.1	666.8	671.3	683.2	692.3	710.0	720.9	730.7	736.1	737.0	744.2	754.0	768.3	775.7	789.4	799.7	807.4	810.0	828.0	841.1	856.2	874.8	3
72.0	72.4	72.5	72.8	72.8	73.3	73.9	75.0	75.9	76.6	77.5	78.7	79.0	79.6	80.4	81.1	82.2	82.7	84.2	84.8	85.9	86.9	87.8	89.2	4
.5	−1.0	−2.2	−1.1	.7	2.8	3.0	2.2	5.0	7.2	6.6	2.9	3.8	2.7	6.6	6.9	7.0	5.9	1.9	−3.0	−1.6	−1.1	3.6	3.7	5
604.6	603.5	600.8	595.1	597.7	607.1	615.5	632.8	640.1	646.9	651.9	655.4	661.4	671.6	681.3	687.8	700.2	711.1	721.2	728.1	743.6	755.3	764.8	782.0	6

1969				1970				1971				1972				1973				1974			
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1,074.8	1,079.6	1,083.4	1,077.5	1,073.6	1,074.1	1,082.0	1,071.4	1,095.3	1,103.3	1,111.0	1,120.5	1,141.2	1,163.0	1,178.0	1,202.2	1,227.7	1,228.4	1,236.5	1,240.9	1,228.7	1,217.2	1,210.2	1,186.8	1
91.1	92.1	93.5	94.9	95.8	96.8	98.1	99.4	100.4	100.9	101.9	103.2	101.6	110.1	103.7	106.0	108.2	110.8	111.3	113.4	114.2	116.0	117.4	119.2	2
983.7	987.5	989.9	982.5	977.8	977.3	983.9	972.0	994.9	1,002.4	1,009.1	1,017.4	1,039.6	1,052.9	1,074.3	1,096.2	1,119.5	1,117.6	1,125.2	1,127.5	1,114.4	1,101.2	1,092.8	1,067.6	3
99.9	100.6	101.3	102.0	102.2	102.5	103.5	103.6	105.1	105.8	107.0	108.4	109.2	111.3	112.9	115.2	116.4	117.4	118.4	118.4	117.4	117.3	117.3	116.8	4
−1.7	−3.9	−3.2	−5.9	−4.3	−3.0	−1.6	−.2	1.1	3.4	2.8	−1.9	−2.6	1.4	4.5	3.4	3.1	−.8	.9	−1.7	−5.6	−1.4	2.0	2.4	5
885.4	890.7	891.9	886.4	879.9	877.8	882.0	868.6	888.7	893.1	899.3	910.9	933.0	940.2	956.8	977.7	1,000.0	1,001.0	1,005.9	1,010.7	1,002.6	985.4	973.5	948.5	6

Table 1.11.—Net National Product and National Income by Sector and Industry: Annually,

[Billions

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Net national product**	195.7	215.6	238.8	236.1	262.3	302.6	317.6	334.5	333.2	364.0	381.8	400.8
2	**Net domestic product**	195.2	214.6	237.6	234.9	261.0	301.1	316.1	333.0	331.4	362.0	379.7	398.5
3	Business	169.9	192.8	214.6	209.5	233.7	266.8	277.7	293.3	290.8	318.7	333.3	348.8
4	Nonfarm	151.5	172.2	194.3	191.9	214.2	242.8	256.0	272.9	271.5	301.0	319.0	334.0
5	Farm	17.7	18.8	21.5	16.6	17.5	20.0	19.1	17.0	16.3	15.3	15.1	14.7
6	Statistical discrepancy	.7	1.8	−1.2	1.0	2.0	4.0	2.7	3.3	3.0	2.5	−.8	.2
7	Households and institutions	4.5	5.1	5.6	5.9	6.4	6.9	7.2	7.8	8.1	9.1	9.8	10.5
8	Government	20.8	16.7	17.4	19.4	20.9	27.4	31.2	31.9	32.5	34.2	36.6	39.1
9	**Rest of the world**	.5	.9	1.2	1.1	1.3	1.5	1.5	1.5	1.8	2.0	2.2	2.3
10	**National income**	178.3	194.6	219.0	212.7	236.2	272.3	285.8	299.7	299.1	328.0	346.9	362.3
11	**Domestic income**	177.8	193.6	217.8	211.5	234.9	270.8	284.4	298.2	297.3	326.0	344.7	360.0
12	Business	152.5	171.8	194.8	186.2	207.6	236.5	246.0	258.5	256.8	282.8	298.3	310.3
13	Nonfarm	134.6	153.3	173.8	170.2	190.7	217.1	227.6	242.2	241.2	268.3	283.8	295.8
14	Farm	17.9	18.4	21.0	16.0	16.9	19.4	18.4	16.3	15.6	14.5	14.5	14.5
15	Households and institutions	4.5	5.1	5.6	5.9	6.4	6.9	7.2	7.8	8.1	9.1	9.8	10.5
16	Government	20.8	16.7	17.4	19.4	20.9	27.4	31.2	31.9	32.5	34.2	36.6	39.1
17	**Rest of the world**	.5	.9	1.2	1.1	1.3	1.5	1.5	1.5	1.8	2.0	2.2	2.3

Line		1946				1947				1948				1949			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Net national product**	184.5	191.7	201.3	205.4	209.1	212.4	215.6	224.9	230.3	237.1	243.4	244.2	238.7	235.0	236.5	233.9
2	**Net domestic product**	184.0	191.2	200.8	204.7	208.2	211.5	214.7	223.9	229.2	235.9	242.2	243.0	237.5	233.8	235.3	232.8
3	Business	154.1	166.3	177.4	181.7	186.0	189.2	193.5	202.3	207.3	213.5	218.7	218.7	212.7	208.7	210.0	206.6
4	Nonfarm	136.6	148.9	157.2	163.1	165.8	170.1	172.7	179.9	188.0	192.6	197.0	199.6	195.5	191.4	192.5	188.6
5	Farm	15.6	16.4	19.2	19.7	20.1	17.1	18.5	19.5	19.8	23.0	22.3	20.8	17.5	16.8	15.9	16.1
6	Statistical discrepancy	2.0	1.0	1.0	−1.1	.0	1.9	2.3	2.9	−0.5	−2.1	−0.6	−1.6	−.2	.5	1.5	1.9
7	Households and institutions	4.5	4.3	4.4	4.8	4.6	5.1	5.4	5.4	5.3	5.5	5.8	5.7	5.8	5.9	5.8	6.2
8	Government	25.4	20.6	18.9	18.3	17.6	17.1	15.9	16.2	16.5	16.9	17.7	18.5	19.0	19.2	19.6	20.0
9	**Rest of the world**	.5	.5	.5	.7	.9	.9	.9	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.0
10	**National income**	167.4	174.7	182.5	188.4	190.5	191.7	194.1	201.7	210.5	218.1	222.8	224.6	217.2	212.2	212.3	209.2
11	**Domestic income**	167.0	174.2	182.0	187.7	189.6	190.8	193.2	200.7	209.4	216.9	221.6	223.4	216.0	211.1	211.1	208.2
12	Business	137.1	149.3	158.7	164.7	167.3	168.5	171.9	179.1	187.5	194.5	198.1	199.1	191.2	186.0	185.7	182.0
13	Nonfarm	121.2	132.6	139.6	144.8	147.4	151.7	153.9	160.1	168.5	172.4	176.0	178.3	174.4	169.9	170.4	166.2
14	Farm	15.9	16.7	19.1	19.9	20.0	16.8	18.0	18.9	19.0	22.1	22.1	20.8	16.8	16.0	15.3	15.8
15	Households and institutions	4.5	4.3	4.4	4.8	4.6	5.1	5.4	5.4	5.3	5.5	5.8	5.7	5.8	5.9	5.8	6.2
16	Government	25.4	20.6	18.9	18.3	17.6	17.1	15.9	16.2	16.5	16.9	17.7	18.5	19.0	19.2	19.6	20.0
17	**Rest of the world**	.5	.5	.5	.7	.9	.9	.9	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.0

Line		1956				1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Net national product**	374.6	379.1	383.0	390.5	397.9	399.4	405.9	399.8	392.5	396.2	408.8	421.4	430.6	444.1	440.1	446.6
2	**Net domestic product**	372.2	376.9	380.7	388.6	395.7	396.8	403.4	397.9	390.4	393.9	406.5	419.0	428.3	441.8	437.7	443.9
3	Business	327.3	331.1	333.7	340.9	347.3	347.6	353.0	347.4	338.6	340.6	352.2	364.2	373.0	385.9	381.1	386.4
4	Nonfarm	312.7	317.1	319.1	326.5	333.2	333.8	336.9	331.6	321.8	321.8	331.7	345.5	357.9	371.8	367.3	370.0
5	Farm	14.9	14.8	15.3	15.2	14.4	14.4	14.9	15.1	17.1	17.0	17.0	16.7	15.9	15.1	14.4	14.7
6	Statistical discrepancy	−.3	−.8	−.8	−.8	−.3	−.6	1.3	.7	−.3	1.8	3.5	2.0	−.8	−1.0	−.7	1.6
7	Households and institutions	9.5	9.6	9.9	10.2	10.2	10.4	10.7	10.7	11.0	11.6	11.5	11.6	11.8	12.1	12.5	13.0
8	Government	35.4	36.2	37.1	37.6	38.2	38.9	39.7	39.8	40.7	41.7	42.8	43.3	43.5	43.8	44.2	44.6
9	**Rest of the world**	2.3	2.2	2.3	1.8	2.3	2.6	2.5	1.9	2.1	2.2	2.3	2.3	2.3	2.2	2.5	2.7
10	**National income**	340.0	344.8	347.8	354.4	360.3	362.1	365.8	360.4	354.3	355.4	366.3	379.4	389.5	402.1	396.6	400.1
11	**Domestic income**	337.7	342.5	345.5	352.6	358.0	359.6	363.3	358.5	352.2	353.1	364.0	377.0	387.2	399.9	394.2	397.4
12	Business	292.7	296.7	298.5	304.8	309.6	310.3	313.0	308.0	300.4	299.8	309.7	322.2	331.9	343.9	337.5	339.9
13	Nonfarm	278.5	282.5	283.5	290.0	295.6	296.1	298.1	293.1	283.3	283.0	293.0	305.5	316.4	329.3	323.9	325.8
14	Farm	14.2	14.2	14.9	14.8	14.0	14.2	14.9	14.9	17.2	16.8	16.7	16.7	15.5	14.7	13.7	14.1
15	Households and institutions	9.5	9.6	9.9	10.2	10.2	10.4	10.7	10.7	11.0	11.6	11.5	11.6	11.8	12.1	12.5	13.0
16	Government	35.4	36.2	37.1	37.6	38.2	38.9	39.7	39.8	40.7	41.7	42.8	43.3	43.5	43.8	44.2	44.6
17	**Rest of the world**	2.3	2.2	2.3	1.8	2.3	2.6	2.5	1.9	2.1	2.2	2.3	2.3	2.3	2.2	2.5	2.7

NOTE.—The industry classification is on an establishment basis.

1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74

of dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
404.8	440.4	458.3	474.2	513.3	542.5	581.2	630.6	691.3	729.3	794.7	853.1	891.6	964.7	1,065.8	1,189.3	1,272.9	1
402.6	437.9	455.8	471.1	509.7	538.8	576.8	625.9	687.1	724.7	789.9	848.6	887.0	958.0	1,058.7	1,180.2	1,258.5	2
349.0	381.6	394.8	406.2	439.9	464.2	496.2	539.1	589.4	615.6	668.4	715.6	740.6	798.1	884.1	990.7	1,052.5	3
330.4	366.8	379.4	388.5	419.7	444.4	479.2	521.1	568.3	597.2	652.2	699.9	723.2	776.1	857.8	948.3	1,014.7	4
17.0	15.1	16.1	16.1	16.2	16.1	14.7	17.2	17.9	16.7	16.8	19.0	19.5	20.7	24.6	42.0	38.5	5
1.7	−.2	−.7	1.6	4.0	3.7	2.2	.9	3.2	1.7	−.6	−3.3	−2.1	1.3	1.7	.4	−.6	6
11.4	12.3	13.8	14.4	15.5	16.6	17.8	19.2	21.1	23.9	26.4	29.2	31.6	34.7	37.2	40.4	44.8	7
42.1	44.0	47.1	50.5	54.3	58.0	62.9	67.6	76.5	85.1	95.2	103.7	114.7	125.2	137.4	149.1	161.1	8
2.2	2.4	2.5	3.1	3.6	3.7	4.4	4.7	4.2	4.6	4.8	4.5	4.6	6.6	7.0	9.0	14.4	9
364.0	397.1	412.0	424.2	457.4	482.8	519.2	566.0	622.2	655.8	714.4	767.9	798.4	858.1	951.9	1,067.3	1,141.1	10
361.8	394.7	409.5	421.2	453.8	479.2	514.9	561.3	618.0	651.2	709.7	763.5	793.8	851.5	944.9	1,058.2	1,126.7	11
308.2	338.3	348.6	356.2	384.0	404.6	434.2	474.5	520.3	542.2	588.1	630.5	647.4	691.6	770.3	868.7	920.8	12
291.3	323.9	333.1	340.1	367.6	388.3	419.0	456.6	501.2	524.4	570.1	610.0	626.6	670.1	744.3	826.5	884.0	13
16.8	14.5	15.5	16.1	16.4	16.2	15.2	17.9	19.2	17.8	18.0	20.4	20.8	21.5	26.0	42.1	36.7	14
11.4	12.3	13.8	14.4	15.5	16.6	17.8	19.2	21.1	23.9	26.4	29.2	31.6	34.7	37.2	40.4	44.8	15
42.1	44.0	47.1	50.5	54.3	58.0	62.9	67.6	76.5	85.1	95.2	103.7	114.7	125.2	137.4	149.1	161.1	16
2.2	2.4	2.5	3.1	3.6	3.7	4.4	4.7	4.2	4.6	4.8	4.5	4.6	6.6	7.0	9.0	14.4	17

1950				1951				1952				1953				1954				1955				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
244.5	253.6	270.4	280.8	293.8	300.6	306.3	309.6	312.1	312.0	317.2	328.9	334.6	337.4	335.8	330.1	329.5	329.0	332.9	341.1	353.4	360.9	367.8	373.7	1
243.3	252.4	268.9	279.3	292.5	299.1	304.7	307.9	310.6	310.6	315.7	327.4	333.1	335.8	334.4	328.6	327.7	327.3	331.2	339.1	351.4	359.0	365.8	371.7	2
217.3	226.2	241.5	249.7	260.5	265.4	269.3	271.8	273.3	272.4	276.8	288.4	293.7	295.9	294.5	288.9	288.1	287.1	290.4	297.5	309.6	316.9	322.1	327.1	3
196.7	207.6	222.5	229.8	238.4	241.0	243.9	248.1	250.9	251.5	254.0	267.9	272.8	275.8	275.3	267.7	267.4	268.3	270.8	279.6	290.4	298.5	304.5	310.9	4
16.5	16.5	17.7	19.0	19.6	20.1	19.9	20.4	18.8	19.3	20.7	17.4	17.7	17.0	16.6	16.9	17.1	15.9	16.4	15.6	15.6	15.6	15.1	14.9	5
4.0	2.0	1.3	.9	2.6	4.3	5.5	3.4	3.6	1.6	2.1	3.0	3.3	3.2	2.6	4.3	3.5	3.0	3.2	2.3	3.6	1.9	2.4	1.4	6
6.3	6.3	6.4	6.7	6.9	6.8	6.9	7.0	7.0	7.1	7.4	7.4	7.5	7.8	8.0	7.8	7.7	7.9	8.1	8.6	8.6	8.8	9.2	9.7	7
19.7	19.9	21.0	22.9	25.1	26.8	28.5	29.1	30.3	31.1	31.6	31.7	31.8	32.1	32.0	31.9	31.9	32.3	32.7	33.0	33.2	34.2	34.5	34.9	8
1.2	1.2	1.5	1.4	1.3	1.5	1.6	1.7	1.5	1.5	1.5	1.4	1.5	1.6	1.5	1.6	1.7	1.7	1.8	2.0	2.0	1.9	2.0	2.0	9
217.8	228.0	243.5	255.4	264.6	270.7	274.7	279.3	280.6	281.1	286.1	295.8	300.6	302.8	301.5	294.0	294.9	295.4	299.0	307.2	317.5	325.9	331.2	338.0	10
216.6	226.7	242.0	254.0	263.3	269.1	273.2	277.7	279.1	279.7	284.6	294.3	299.2	301.2	300.0	292.4	293.1	293.7	297.2	305.2	315.5	324.0	329.2	336.0	11
190.6	200.5	214.6	224.4	231.3	235.4	237.8	241.5	241.8	241.5	245.7	255.3	259.8	261.3	260.1	252.8	253.5	253.5	256.4	263.6	273.7	281.0	285.5	291.4	12
174.3	184.5	197.5	206.2	212.3	216.1	218.4	221.7	223.8	222.9	225.5	238.5	243.0	245.0	244.3	236.5	236.8	238.4	240.8	248.7	258.9	266.3	271.2	277.2	13
16.2	16.1	17.1	18.2	19.0	19.4	19.3	19.8	18.0	18.6	20.1	16.8	16.8	16.3	15.9	16.3	16.7	15.1	15.6	14.9	14.9	14.7	14.3	14.2	14
6.3	6.3	6.4	6.7	6.9	6.8	6.9	7.0	7.0	7.1	7.4	7.4	7.5	7.8	8.0	7.8	7.7	7.9	8.1	8.6	8.6	8.8	9.2	9.7	15
19.7	19.9	21.0	22.9	25.1	26.8	28.5	29.1	30.3	31.1	31.6	31.7	31.8	32.1	32.0	31.9	31.9	32.3	32.7	33.0	33.2	34.2	34.5	34.9	16
1.2	1.2	1.5	1.4	1.3	1.5	1.6	1.7	1.5	1.5	1.5	1.4	1.5	1.6	1.5	1.6	1.7	1.7	1.8	2.0	2.0	1.9	2.0	2.0	17

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
459.4	459.0	458.3	456.3	458.8	469.4	477.8	490.9	503.1	511.9	517.1	521.1	528.7	536.1	548.0	557.2	568.9	578.4	587.2	590.2	609.1	621.9	637.3	654.2	1
457.1	456.7	455.8	453.6	455.7	466.5	474.7	487.7	499.9	508.4	513.7	517.0	525.0	532.6	544.4	553.3	564.5	574.2	582.8	585.9	604.2	616.9	632.6	650.1	2
398.1	396.2	394.1	390.9	392.3	402.4	409.6	420.6	431.4	339.1	443.5	445.6	452.2	458.7	469.5	476.6	486.0	494.1	501.3	503.4	520.7	531.8	544.9	559.2	3
383.0	380.6	379.1	374.8	375.1	384.7	391.7	402.6	411.3	417.3	422.5	427.6	433.0	440.4	448.3	455.8	466.2	475.0	485.2	490.5	506.0	515.0	524.4	538.8	4
14.7	16.2	16.6	16.9	16.6	15.6	15.7	16.4	16.4	16.4	16.1	15.9	16.4	16.3	16.2	15.6	14.5	14.7	14.6	15.2	15.9	17.5	17.7	17.6	5
.4	−.7	−1.6	−.8	.5	2.0	2.2	1.6	3.6	5.3	4.9	2.1	2.9	2.0	4.9	5.1	5.3	4.5	1.5	−2.3	−1.2	−.8	2.8	2.8	6
13.3	13.8	14.0	14.3	14.4	14.2	14.3	14.8	15.1	15.3	15.7	16.0	16.2	16.4	16.7	16.9	17.3	17.8	17.9	18.1	18.3	18.9	19.5	20.2	7
45.7	46.7	47.8	48.4	49.1	49.8	50.8	52.3	53.4	54.0	54.4	55.4	56.6	57.4	58.2	59.9	61.2	62.2	63.6	64.5	65.2	66.2	68.2	70.8	8
2.4	2.3	2.5	2.7	3.0	2.9	3.1	3.3	3.1	3.5	3.5	4.1	3.7	3.5	3.6	3.9	4.4	4.3	4.5	4.2	5.0	5.0	4.7	4.1	9
412.9	413.0	412.5	409.6	410.7	419.5	427.2	439.5	448.5	455.4	459.6	465.9	471.2	479.0	486.6	494.6	505.8	515.3	525.3	530.4	547.1	559.0	570.9	586.9	10
410.5	410.6	410.1	406.9	407.7	416.6	424.1	436.2	445.4	451.9	456.2	461.8	467.5	475.5	482.9	490.8	501.4	511.0	520.8	526.2	542.1	553.9	566.2	582.8	11
351.6	350.1	348.3	344.2	344.2	352.6	359.0	369.2	376.9	382.6	386.0	390.4	394.7	401.6	408.0	414.0	422.8	431.0	439.4	443.6	458.7	468.8	478.5	491.9	12
337.4	334.4	332.4	328.1	328.1	336.7	343.0	352.8	360.3	366.1	369.8	374.1	378.3	385.3	391.7	398.1	407.9	415.8	424.2	427.9	442.1	450.6	460.1	473.6	13
14.1	15.7	15.9	16.2	16.1	15.9	16.0	16.4	16.6	16.5	16.2	16.3	16.4	16.3	16.4	15.9	14.9	15.2	15.1	15.7	16.5	18.3	18.4	18.3	14
13.3	13.8	14.0	14.3	14.4	14.2	14.3	14.8	15.1	15.3	15.7	16.0	16.2	16.4	16.7	16.9	17.3	17.8	17.9	18.1	18.3	18.9	19.5	20.2	15
45.7	46.7	47.8	48.4	49.1	49.8	50.8	52.3	53.4	54.0	54.4	55.4	56.6	57.4	58.2	59.9	61.2	62.2	63.6	64.5	65.2	66.2	68.2	70.8	16
2.4	2.3	2.5	2.7	3.0	2.9	3.1	3.3	3.1	3.5	3.5	4.1	3.7	3.5	3.6	3.9	4.4	4.3	4.5	4.2	5.0	5.0	4.7	4.1	17

Table 1.11.—Net National Product and National Income by Sector and Industry: Annually,

[Billions

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Net national product**	673.9	686.7	696.7	707.7	712.8	720.0	735.5	749.0	766.5	789.5	805.4	817.3
2	**Net domestic product**	669.7	682.5	692.6	703.4	708.7	715.9	730.6	743.8	762.1	784.4	800.5	812.7
3	Business	576.5	586.9	593.0	601.0	603.7	608.5	620.4	630.0	645.1	664.3	676.8	687.4
4	Nonfarm	553.0	565.2	573.0	582.2	585.1	590.0	600.8	612.9	629.8	647.2	660.3	671.7
5	Farm	19.7	17.8	17.5	16.4	16.2	16.6	17.2	17.0	16.5	16.0	16.9	17.7
6	Statistical discrepancy	3.7	4.0	2.6	2.4	2.4	2.0	2.5	.1	−1.2	1.1	−.4	−2.0
7	Households and institutions	20.3	20.6	21.6	22.2	22.9	23.7	24.3	24.9	25.5	26.3	26.6	27.1
8	Government	72.9	75.0	78.0	80.2	82.0	83.7	85.9	89.0	91.4	93.9	97.1	98.3
9	**Rest of the world**	4.2	4.2	4.1	4.3	4.1	4.1	4.9	5.2	4.4	5.2	4.8	4.6
10	**National income**	606.3	617.7	627.7	637.1	641.2	647.8	660.1	674.2	690.3	708.6	723.4	735.4
11	**Domestic income**	602.1	613.4	623.7	632.9	637.1	643.7	655.2	669.0	685.9	703.4	718.6	730.8
12	Business	508.9	517.8	524.1	530.5	532.1	536.3	545.0	555.2	568.9	583.3	594.8	605.4
13	Nonfarm	488.3	498.6	505.2	512.5	514.9	518.8	526.9	537.0	551.3	566.0	576.6	586.4
14	Farm	20.7	19.2	18.9	17.9	17.3	17.6	18.1	18.2	17.6	17.3	18.3	19.0
15	Households and institutions	20.3	20.6	21.6	22.2	22.9	23.7	24.3	24.9	25.5	26.3	26.6	27.1
16	Government	72.9	75.0	78.0	80.2	82.0	83.7	85.9	89.0	91.4	93.9	97.1	98.3
17	**Rest of the world**	4.2	4.2	4.1	4.3	4.1	4.1	4.9	5.2	4.4	5.2	4.8	4.6

Table 1.12.—Net National Product and National Income by Sector and Industry in Constant Dollars:

[Billions of

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Net national product**	443.9	432.1	448.8	449.4	489.9	530.5	550.3	571.2	560.9	599.8	611.7	621.8
2	**Net domestic product**	442.7	430.5	447.0	447.6	488.0	528.7	548.5	569.2	558.6	597.3	609.0	618.9
3	Business	351.9	356.6	372.3	368.2	405.1	431.2	444.5	464.9	455.2	491.6	500.0	506.9
4	Nonfarm [p]	328.1	333.0	352.9	345.6	380.1	404.8	420.0	438.1	428.5	465.0	478.8	484.7
5	Farm	22.4	20.3	21.5	20.7	21.5	19.9	20.3	21.5	21.9	22.7	22.5	21.9
6	Residual [1] [p]	1.4	3.3	−2.1	1.8	3.5	6.5	4.3	5.3	4.7	3.8	−1.2	.3
7	Households and institutions	15.1	16.0	16.7	17.3	18.3	18.7	18.6	19.3	19.4	21.4	22.5	23.1
8	Government	75.8	57.9	58.0	62.2	64.6	78.8	85.3	85.0	83.9	84.4	86.5	88.9
9	**Rest of the world**	1.1	1.6	1.8	1.9	1.9	1.8	1.8	2.0	2.3	2.5	2.7	2.9
10	**National income [p]**	394.5	379.4	400.4	396.1	431.9	467.8	488.4	506.2	495.7	532.3	547.2	554.1
11	**Domestic income**	393.4	377.8	398.6	394.3	429.9	466.0	486.6	504.2	493.4	529.8	544.5	551.2
12	Business	302.6	304.0	323.9	314.9	347.1	368.5	382.6	399.9	390.0	424.0	435.5	439.2
13	Nonfarm	280.1	283.6	302.3	294.0	325.5	348.7	362.3	378.3	368.0	401.2	412.9	417.2
14	Farm	22.5	20.4	21.5	20.9	21.6	19.8	20.4	21.6	22.0	22.9	22.7	22.0
15	Households and institutions	15.1	16.0	16.7	17.3	18.3	18.7	18.6	19.3	19.4	21.4	22.5	23.1
16	Government	75.8	57.9	58.0	62.2	64.6	78.8	85.3	85.0	83.9	84.4	86.5	88.9
17	**Rest of the world**	1.1	1.6	1.8	1.9	1.9	1.8	1.8	2.0	2.3	2.5	2.7	2.9

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Net national product**	428.9	431.8	431.4	436.3	439.4	447.5	451.6	455.9	450.6	448.1	451.9	447.0	468.9	482.0	498.5	510.0
2	**Net domestic product**	427.2	430.2	429.9	434.7	437.6	445.7	449.9	454.1	448.7	446.2	449.9	445.3	467.0	480.2	496.4	508.2
3	Business	352.1	355.6	356.2	362.6	365.1	372.0	374.1	377.4	370.1	366.7	370.4	365.3	386.7	399.1	414.3	420.1
4	Nonfarm [p]	329.4	332.8	331.9	338.0	346.2	353.4	354.2	357.3	350.3	345.3	346.7	340.6	357.0	374.1	391.3	397.4
5	Farm	22.7	19.1	20.2	19.3	19.8	22.2	21.1	22.9	20.2	20.5	20.9	21.2	22.5	21.5	20.9	21.1
6	Residual [1] [p]	.1	3.7	4.2	5.3	−.9	−3.7	−1.1	−2.9	−.4	.9	2.8	3.4	7.2	3.6	2.2	1.5
7	Households and institutions	15.1	16.3	16.6	16.0	16.4	16.6	17.0	16.7	16.9	17.1	17.0	18.1	18.4	18.3	18.2	18.4
8	Government	60.0	58.3	57.1	56.1	56.1	57.1	58.7	60.0	61.8	62.3	62.6	61.9	61.9	62.8	63.9	69.7
9	**Rest of the world**	1.6	1.6	1.5	1.7	1.7	1.8	1.8	1.8	1.9	1.9	1.9	1.7	1.8	1.9	2.1	1.9
10	**National income [p]**	380.3	378.7	377.7	381.1	390.0	400.8	402.2	408.1	400.1	396.0	397.5	391.4	408.9	424.5	440.5	453.0
11	**Domestic income**	378.6	377.2	376.2	379.4	388.3	399.0	400.4	406.3	398.3	394.1	395.6	389.7	407.0	422.7	438.4	451.1
12	Business	303.5	302.5	302.5	307.4	315.8	325.3	324.7	329.5	319.6	314.6	316.0	309.7	326.7	341.6	356.3	363.0
13	Nonfarm	280.6	283.5	282.2	288.2	296.2	303.0	303.6	306.3	299.3	293.9	295.0	288.2	303.8	320.0	335.5	341.9
14	Farm	22.9	19.1	2.02	19.2	19.6	22.3	21.1	23.2	20.3	20.7	21.0	21.4	22.9	21.6	20.8	21.1
15	Households and institutions	15.1	16.3	16.6	16.0	16.4	16.6	17.0	16.7	16.9	17.1	17.0	18.1	18.4	18.3	18.2	18.4
16	Government	60.0	58.3	57.1	56.1	56.1	57.1	58.7	60.0	61.8	62.3	62.6	61.9	61.9	62.8	63.9	69.7
17	**Rest of the world**	1.6	1.6	1.5	1.7	1.7	1.8	1.8	1.8	1.9	1.9	1.9	1.7	1.8	1.9	2.1	1.9

See footnotes at end of table.

1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
834.0	**848.0**	**863.2**	**867.0**	**876.5**	**887.1**	**900.8**	**902.0**	**937.9**	**958.7**	**972.8**	**989.2**	**1,025.9**	**1,049.2**	**1,076.6**	**1,111.3**	**1,154.1**	**1,172.5**	**1,201.4**	**1,229.1**	**1,244.0**	**1,259.9**	**1,288.3**	**1,299.3**	1
829.2	**843.5**	**858.8**	**862.9**	**871.8**	**882.8**	**896.0**	**897.4**	**932.4**	**951.5**	**967.0**	**981.2**	**1,019.7**	**1,042.6**	**1,069.3**	**1,103.2**	**1,145.3**	**1,163.8**	**1,192.7**	**1,219.1**	**1,227.0**	**1,247.8**	**1,274.6**	**1,284.5**	2
701.7	713.3	723.1	724.4	729.0	737.5	748.4	747.7	776.7	793.1	806.0	816.7	849.6	870.5	893.8	922.6	961.4	976.1	1,001.7	1,023.6	1,027.4	1,044.7	1,067.0	1,071.1	3
684.4	698.1	707.1	709.9	712.6	720.3	731.0	728.9	754.1	769.4	784.2	796.5	828.6	844.5	865.7	892.6	923.2	937.0	955.2	977.9	987.8	1,011.3	1,029.6	1,030.0	4
18.7	18.6	18.8	19.8	20.2	19.9	19.0	18.9	21.5	20.4	19.0	22.0	23.7	24.6	23.6	26.6	35.0	40.0	45.5	47.6	45.8	35.0	35.0	38.2	5
−1.5	−3.4	−2.9	−5.3	−3.9	−2.8	−1.5	−.1	1.1	3.3	2.8	−1.8	−2.6	1.4	4.5	3.4	3.2	−.9	1.0	−1.8	−6.2	−1.6	2.4	2.9	6
27.9	28.8	29.6	30.7	30.8	31.3	31.9	32.6	33.5	34.2	34.9	36.0	36.5	37.0	37.4	37.9	38.7	40.1	41.1	41.8	43.1	44.1	45.6	46.5	7
99.6	101.4	106.2	107.8	112.0	114.0	115.7	117.1	122.2	124.2	126.1	128.5	133.6	135.1	138.1	142.7	145.3	147.6	150.0	153.6	156.6	159.0	161.9	166.9	8
4.9	**4.5**	**4.4**	**4.1**	**4.7**	**4.3**	**4.8**	**4.6**	**5.5**	**7.2**	**5.8**	**8.0**	**6.2**	**6.5**	**7.3**	**8.1**	**8.8**	**8.7**	**8.7**	**10.0**	**17.0**	**12.1**	**13.7**	**14.8**	9
750.2	**763.8**	**776.5**	**781.2**	**787.9**	**795.7**	**805.8**	**804.0**	**835.0**	**851.8**	**863.4**	**882.1**	**919.1**	**937.2**	**959.8**	**991.7**	**1,031.2**	**1,052.9**	**1,078.1**	**1,106.8**	**1,122.3**	**1,129.6**	**1,151.3**	**1,161.3**	10
745.4	**759.3**	**772.1**	**777.1**	**783.2**	**791.4**	**801.0**	**799.4**	**829.5**	**844.6**	**857.6**	**874.1**	**912.9**	**930.7**	**952.5**	**983.5**	**1,022.4**	**1,044.1**	**1,069.4**	**1,096.8**	**1,105.3**	**1,117.5**	**1,137.5**	**1,146.5**	11
617.9	629.1	636.3	638.6	640.4	646.1	653.5	649.7	673.8	686.3	696.6	709.6	742.8	758.5	777.0	802.9	838.5	856.5	878.4	901.4	905.6	914.4	930.0	933.1	12
597.8	609.0	616.0	617.4	618.9	624.9	633.2	629.5	651.3	665.3	676.8	687.0	718.2	732.5	951.9	774.8	802.8	815.8	833.3	854.2	861.1	881.2	897.0	896.9	13
20.1	20.1	20.4	21.2	21.5	21.2	20.3	20.2	22.5	21.0	19.8	22.6	24.7	26.0	25.1	28.1	35.7	40.7	45.0	47.2	44.5	33.2	33.0	36.2	14
27.9	28.8	29.6	30.7	30.8	31.3	31.9	32.6	33.5	34.2	34.9	36.0	36.5	37.0	37.4	37.9	38.7	40.1	41.1	41.8	43.1	44.1	45.6	46.5	15
99.6	101.4	106.2	107.8	112.0	114.0	115.7	117.1	122.2	124.2	126.1	128.5	133.6	135.1	138.1	142.7	145.3	147.6	150.0	153.6	156.6	159.0	161.9	166.9	16
4.9	**4.5**	**4.4**	**4.1**	**4.7**	**4.3**	**4.8**	**4.6**	**5.5**	**7.2**	**5.8**	**8.0**	**6.2**	**6.5**	**7.3**	**8.1**	**8.8**	**8.7**	**8.7**	**10.0**	**17.0**	**12.1**	**13.7**	**14.8**	17

Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74

1972 dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
618.6	**658.0**	**672.5**	**689.2**	**731.2**	**760.6**	**801.6**	**850.0**	**901.1**	**923.5**	**963.4**	**985.9**	**977.8**	**1,005.9**	**1,065.7**	**1,122.5**	**1,094.0**	1
615.6	**654.9**	**669.3**	**685.1**	**726.3**	**755.7**	**796.0**	**844.0**	**895.7**	**917.7**	**957.4**	**980.2**	**972.3**	**998.7**	**1,058.7**	**1,114.8**	**1,087.0**	2
501.0	538.1	547.5	559.5	595.9	621.9	657.6	700.5	742.5	755.6	789.8	808.5	800.8	826.0	884.1	938.2	907.7	3
475.5	516.4	525.2	534.0	567.2	593.1	631.8	675.9	716.8	731.0	768.4	789.6	779.2	799.2	857.8	912.4	884.8	4
23.1	22.0	23.3	23.3	23.3	23.7	22.8	23.4	21.7	22.5	22.2	22.6	23.8	25.5	24.6	25.5	23.5	4
2.4	−.3	−.9	2.2	5.4	5.0	3.0	1.2	4.0	2.1	−.7	−3.7	−2.2	1.4	1.7	.3	−.5	6
24.2	24.9	26.8	27.2	28.3	29.0	29.9	31.1	32.8	34.8	35.9	36.6	36.3	36.6	37.2	37.9	38.5	7
90.4	91.8	94.9	98.5	102.1	104.8	108.4	112.4	120.4	127.2	131.7	135.0	135.2	136.0	137.4	138.7	140.8	8
3.0	**3.2**	**3.2**	**4.1**	**4.8**	**4.9**	**5.7**	**6.1**	**5.4**	**5.8**	**6.1**	**5.7**	**5.5**	**7.2**	**7.0**	**7.7**	**7.0**	9
548.4	**587.5**	**601.0**	**613.3**	**648.6**	**675.5**	**715.2**	**761.4**	**805.5**	**827.5**	**866.2**	**888.6**	**877.0**	**898.0**	**951.9**	**1,004.5**	**977.4**	10
545.4	**584.4**	**597.8**	**609.2**	**643.7**	**670.6**	**709.5**	**755.3**	**800.1**	**821.7**	**860.1**	**882.9**	**871.6**	**890.8**	**944.9**	**996.8**	**970.4**	11
430.8	467.7	476.1	483.5	513.3	536.8	571.2	611.9	646.9	659.7	692.6	711.3	700.1	718.1	770.3	820.2	791.0	12
407.4	445.2	452.3	459.7	489.5	512.5	547.8	587.8	624.5	636.3	669.5	687.6	675.1	691.5	744.3	793.1	766.1	13
23.4	22.5	23.8	23.8	23.8	24.3	23.4	24.1	22.4	23.3	23.0	23.7	24.9	26.6	26.0	27.0	25.0	14
24.2	24.9	26.8	27.2	28.3	29.0	29.9	31.1	32.8	34.8	35.9	36.6	36.3	36.6	37.2	37.9	38.5	15
90.4	91.8	94.9	98.5	102.1	104.8	108.4	112.4	120.4	127.2	131.7	135.0	135.2	136.0	137.4	138.7	140.8	16
3.0	**3.2**	**3.2**	**4.1**	**4.8**	**4.9**	**5.7**	**6.1**	**5.4**	**5.8**	**6.1**	**5.7**	**5.5**	**7.2**	**7.0**	**7.7**	**7.0**	17

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
517.3	**527.6**	**538.3**	**538.6**	**543.9**	**544.3**	**549.8**	**563.2**	**572.4**	**576.0**	**571.5**	**564.8**	**556.0**	**553.2**	**561.4**	**572.4**	**587.1**	**596.4**	**604.6**	**611.2**	**607.9**	**610.7**	**610.4**	**617.6**	1
515.8	**525.8**	**536.4**	**536.5**	**542.1**	**542.5**	**547.9**	**561.4**	**570.6**	**573.8**	**569.6**	**562.8**	**553.8**	**551.0**	**559.1**	**569.9**	**584.6**	**593.9**	**602.1**	**608.6**	**604.9**	**607.9**	**607.6**	**615.3**	2
422.5	428.7	437.0	436.4	439.8	438.7	442.7	457.0	465.6	469.4	465.0	459.6	451.3	448.4	455.7	464.8	480.3	489.2	495.9	500.8	497.6	499.7	497.8	504.8	3
399.9	402.2	406.9	410.6	414.4	415.6	417.6	432.6	439.4	442.9	439.6	430.7	424.4	422.9	428.1	438.4	452.7	464.0	469.3	475.0	474.8	479.5	476.6	483.1	4
18.4	19.5	21.2	20.4	19.6	20.5	21.7	19.6	21.0	21.5	21.2	22.1	21.4	20.9	22.5	22.8	22.1	22.3	22.8	23.7	23.3	21.3	22.3	22.9	5
4.2	7.0	8.9	5.4	5.8	2.6	3.4	4.8	5.2	5.0	4.2	6.8	5.4	4.7	5.1	3.6	5.6	2.9	3.8	2.1	−.5	−1.1	−1.1	−1.2	6
19.0	18.7	18.6	18.5	18.5	18.5	18.9	18.6	19.0	19.5	19.6	19.0	18.8	19.0	19.3	20.7	20.2	20.9	21.7	22.8	22.2	22.1	22.6	22.8	7
74.3	78.4	80.9	81.6	83.8	85.3	86.3	85.8	86.0	84.9	85.0	84.2	83.7	83.7	84.1	84.4	84.1	83.8	84.5	85.1	85.1	86.0	87.1	87.7	8
1.6	**1.8**	**1.8**	**2.0**	**1.8**	**1.8**	**1.9**	**1.8**	**1.9**	**2.1**	**1.9**	**2.0**	**2.3**	**2.2**	**2.2**	**2.5**	**2.6**	**2.5**	**2.5**	**2.5**	**2.9**	**2.8**	**2.9**	**2.3**	9
456.9	**464.9**	**473.2**	**476.5**	**481.3**	**484.5**	**488.9**	**499.6**	**508.0**	**511.3**	**507.4**	**498.1**	**490.8**	**488.5**	**495.8**	**507.3**	**519.1**	**530.2**	**536.7**	**544.2**	**543.3**	**546.4**	**545.8**	**552.2**	10
455.3	**463.1**	**471.4**	**474.4**	**479.5**	**482.7**	**487.0**	**497.7**	**506.2**	**509.2**	**505.5**	**496.1**	**488.6**	**486.3**	**493.5**	**504.7**	**516.5**	**527.7**	**534.2**	**541.6**	**540.4**	**543.6**	**542.9**	**550.0**	11
362.0	365.9	372.0	374.3	377.2	378.8	381.8	393.3	401.2	404.7	400.9	392.9	386.1	383.7	390.2	399.7	412.3	423.0	428.0	433.8	433.0	435.4	433.2	439.5	12
343.8	346.5	350.7	354.0	357.7	358.2	359.9	373.8	380.0	383.0	379.5	370.7	364.5	362.8	367.5	376.9	390.2	400.5	405.0	409.9	409.5	413.9	410.6	416.4	13
18.2	19.4	21.3	20.3	19.5	20.6	21.9	19.5	21.2	21.7	21.4	22.2	21.6	20.9	22.6	22.8	22.1	22.5	23.0	23.9	23.6	21.5	22.5	23.0	14
19.0	18.7	18.6	18.5	18.5	18.5	18.9	18.6	19.0	19.5	19.6	19.0	18.8	19.0	19.3	20.7	20.2	20.9	21.7	22.8	22.2	22.1	22.6	22.8	15
74.3	78.4	80.9	81.6	83.8	85.3	86.3	85.8	86.0	84.9	85.0	84.2	83.7	83.7	84.1	84.4	84.1	83.8	84.5	85.1	85.1	86.0	87.1	87.7	16
1.6	**1.8**	**1.8**	**2.0**	**1.8**	**1.8**	**1.9**	**1.8**	**1.9**	**2.1**	**1.9**	**2.0**	**2.3**	**2.2**	**2.2**	**2.5**	**2.6**	**2.5**	**2.5**	**2.5**	**2.9**	**2.8**	**2.9**	**2.3**	17

Table 1.12.—Net National Product and National Income by Sector and Industry in Constant Dollars:

[Billions

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Net national product**	622.0	622.1	626.3	616.8	603.2	607.6	623.3	640.5	648.9	664.2	656.0	663.0
2	**Net domestic product**	619.2	618.9	623.2	614.4	600.4	604.6	620.2	637.3	645.8	661.3	652.7	659.6
3	Business	508.1	506.9	510.1	502.4	488.2	490.2	505.0	520.9	530.0	544.8	535.8	541.8
4	Nonfarm [p]	486.3	485.8	486.8	479.5	465.3	464.9	477.0	494.6	508.3	524.1	515.8	517.4
5	Farm	22.2	22.0	21.5	21.8	23.2	22.7	23.0	23.4	22.8	22.2	21.0	22.1
6	Residual [1] [p]	−.4	−.9	1.8	1.0	−.4	2.6	5.0	2.8	−1.1	−1.5	−.9	2.3
7	Households and institutions	23.0	23.1	23.3	23.1	23.7	24.7	24.3	24.1	24.5	25.0	25.0	25.3
8	Government	88.1	88.8	89.8	88.9	88.6	89.7	90.9	92.3	91.4	91.5	91.9	92.4
9	**Rest of the world**	2.8	3.2	3.1	2.4	2.8	3.0	3.1	3.2	3.1	3.0	3.3	3.5
10	**National income** [p]	555.5	555.8	556.7	547.9	536.6	537.6	550.3	568.9	580.2	595.2	585.7	589.1
11	**Domestic income**	552.7	552.6	553.7	545.5	533.8	534.6	547.2	565.7	577.2	592.2	582.4	585.6
12	Business	441.6	440.6	440.6	433.5	421.6	420.2	432.0	449.2	461.3	475.7	465.6	467.9
13	Nonfarm	419.3	418.6	419.1	411.6	398.0	397.2	408.7	425.5	438.1	453.1	444.2	445.3
14	Farm	22.4	22.0	21.5	21.9	23.6	23.0	23.3	23.8	23.3	22.6	21.4	22.5
15	Households and institutions	23.0	23.1	23.3	23.1	23.7	24.7	24.3	24.1	24.5	25.0	25.0	25.3
16	Government	88.1	88.8	89.8	88.9	88.6	89.7	90.9	92.3	91.4	91.5	91.9	92.4
17	**Rest of the world**	2.8	3.2	3.1	2.4	2.8	3.0	3.1	3.2	3.1	3.0	3.3	3.5

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Net national product**	891.5	897.1	904.9	910.9	911.8	917.9	928.9	935.5	944.7	961.9	972.9	974.3
2	**Net domestic product**	886.1	891.7	899.7	905.4	906.6	912.7	922.7	928.8	939.1	955.3	966.7	968.5
3	Business	736.8	740.6	744.7	747.8	746.3	751.6	759.7	765.0	773.9	787.4	797.8	800.1
4	Nonfarm [p]	708.6	713.9	720.9	723.9	721.1	727.3	733.9	741.6	752.9	765.0	775.9	779.7
5	Farm	23.5	21.7	20.6	20.9	22.1	21.9	22.8	23.3	22.4	21.1	22.4	22.7
6	Residual [1] [p]	4.8	5.0	3.3	3.0	3.0	2.4	3.0	.1	−1.5	1.3	−.4	−2.3
7	Households and institutions	32.5	32.2	33.3	33.3	34.5	34.7	35.0	35.2	35.3	36.2	36.1	35.9
8	Government	116.8	118.9	121.7	124.4	125.9	126.4	128.0	128.6	129.9	131.7	132.7	132.4
9	**Rest of the world**	5.4	5.4	5.2	5.4	5.2	5.2	6.2	6.7	5.6	6.6	6.2	5.9
10	**National income** [p]	796.3	801.0	809.5	815.1	815.9	821.9	831.8	840.5	849.9	863.2	874.5	877.2
11	**Domestic income**	790.9	795.6	804.3	809.7	810.7	816.7	825.6	833.8	844.2	856.7	868.2	871.4
12	Business	641.7	644.4	649.3	652.0	650.4	655.6	662.6	669.9	679.0	688.8	699.4	703.0
13	Nonfarm	617.4	621.9	628.1	630.5	627.5	633.0	639.0	645.8	655.9	666.9	676.2	679.2
14	Farm	24.3	22.5	21.1	21.5	22.9	22.7	23.6	24.1	23.2	21.8	23.2	23.8
15	Households and institutions	32.5	32.2	33.3	33.3	34.5	34.7	35.0	35.2	35.3	36.2	36.1	35.9
16	Government	116.8	118.9	121.7	124.4	125.9	126.4	128.0	128.6	129.9	131.7	132.7	132.4
17	**Rest of the world**	5.4	5.4	5.2	5.4	5.2	5.2	6.2	6.7	5.6	6.6	6.2	5.9

[p] Preliminary.

NOTE.—The industry classification is on an establishment basis.

1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry.

Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74—Continued

of dollars]

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
677.1	**674.9**	**671.1**	**666.8**	**671.3**	**683.2**	**692.3**	**710.0**	**720.9**	**730.7**	**736.1**	**737.0**	**744.2**	**754.0**	**768.3**	**775.7**	**789.4**	**799.7**	**807.4**	**810.0**	**828.0**	**841.1**	**856.2**	**874.8**	1
674.1	**671.9**	**667.9**	**663.2**	**667.3**	**679.4**	**688.2**	**705.7**	**716.6**	**725.9**	**731.3**	**731.3**	**739.2**	**749.3**	**763.5**	**770.6**	**783.7**	**794.2**	**801.5**	**804.5**	**821.5**	**834.5**	**850.2**	**869.7**	2
554.7	549.9	545.6	539.9	542.9	555.0	562.6	577.4	587.4	595.9	600.2	600.1	607.3	616.2	628.7	635.3	647.2	656.1	662.6	664.6	680.9	692.5	705.7	723.0	3
532.0	527.6	523.6	517.7	518.5	529.2	536.5	551.8	559.0	565.0	570.3	574.5	579.7	589.4	598.5	605.0	617.8	627.6	637.5	644.4	658.9	670.6	678.0	696.3	4
22.1	23.3	24.3	23.4	23.7	23.1	23.1	23.4	23.5	23.7	23.2	22.8	23.8	24.1	23.6	23.4	22.3	22.6	23.2	23.1	23.6	23.0	24.1	23.0	5
.5	−1.0	−2.2	−1.1	.7	2.8	3.0	2.2	5.0	7.2	6.6	2.9	3.8	2.7	6.6	6.9	7.0	5.9	1.9	−3.0	−1.6	−1.1	3.6	3.7	6
26.0	26.8	27.0	27.5	27.5	26.8	26.9	27.5	27.8	28.0	28.7	28.7	28.7	28.7	29.2	29.4	29.6	30.1	29.9	30.0	30.6	30.6	31.4	31.7	7
93.3	95.2	95.3	95.8	96.9	97.5	98.7	100.7	101.4	102.0	102.5	102.5	103.2	104.4	105.6	105.9	106.9	108.0	109.0	109.9	110.0	111.4	113.1	115.0	8
3.1	**3.0**	**3.2**	**3.6**	**4.0**	**3.9**	**4.1**	**4.3**	**4.2**	**4.8**	**4.7**	**5.6**	**5.0**	**4.7**	**4.8**	**5.1**	**5.8**	**5.6**	**5.9**	**5.5**	**6.5**	**6.6**	**6.0**	**5.2**	9
604.6	**603.5**	**600.8**	**595.1**	**597.7**	**607.1**	**615.5**	**632.8**	**640.1**	**646.9**	**651.9**	**655.4**	**661.4**	**671.6**	**681.3**	**687.8**	**700.2**	**711.1**	**721.2**	**728.1**	**743.6**	**755.3**	**764.8**	**782.0**	10
601.6	**600.5**	**597.6**	**591.5**	**593.7**	**603.2**	**611.4**	**628.4**	**635.8**	**642.1**	**647.2**	**649.8**	**656.4**	**666.9**	**676.5**	**682.6**	**694.4**	**705.6**	**715.3**	**722.7**	**737.2**	**748.7**	**758.8**	**776.8**	11
482.2	478.5	475.3	468.3	469.3	478.9	485.7	500.2	506.6	512.1	516.0	518.6	524.5	533.9	541.7	547.3	558.0	567.4	576.5	582.7	596.6	606.7	614.4	630.1	12
459.7	454.6	450.4	444.4	445.2	455.3	462.2	476.3	482.6	487.9	492.3	495.3	500.0	509.3	517.5	523.3	535.2	544.3	552.7	559.0	572.4	583.0	589.6	606.3	13
22.4	23.9	24.9	23.9	24.2	23.6	23.6	23.9	24.0	24.2	23.7	23.3	24.4	24.7	24.2	24.0	22.8	23.2	23.8	23.8	24.2	23.7	24.7	23.8	14
26.0	26.8	27.0	27.5	27.5	26.8	26.9	27.5	27.8	28.0	28.7	28.7	28.7	28.7	29.2	29.4	29.6	30.1	29.9	30.0	30.6	30.6	31.4	31.7	15
93.3	95.2	95.3	95.8	96.9	97.5	98.7	100.7	101.4	102.0	102.5	102.5	103.2	104.4	105.6	105.9	106.9	108.0	109.0	109.9	110.0	111.4	113.1	115.0	16
3.1	**3.0**	**3.2**	**3.6**	**4.0**	**3.9**	**4.1**	**4.3**	**4.2**	**4.8**	**4.7**	**5.6**	**5.0**	**4.7**	**4.8**	**5.1**	**5.8**	**5.6**	**5.9**	**5.5**	**6.5**	**6.6**	**6.0**	**5.2**	17

1969				1970				1971				1972				1973				1974				
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
983.7	**987.5**	**989.9**	**982.5**	**977.8**	**977.3**	**983.9**	**972.0**	**994.9**	**1,002.4**	**1,009.1**	**1,017.4**	**1,039.6**	**1,052.9**	**1,074.3**	**1,096.2**	**1,119.5**	**1,117.6**	**1,125.2**	**1,127.5**	**1,114.4**	**1,101.2**	**1,092.8**	**1,067.6**	1
977.5	**981.7**	**984.3**	**977.4**	**972.1**	**972.1**	**978.3**	**966.7**	**988.8**	**994.4**	**1,002.8**	**1,008.8**	**1,033.1**	**1,046.3**	**1,067.1**	**1,088.3**	**1,111.3**	**1,110.0**	**1,118.0**	**1,120.0**	**1,103.7**	**1,095.9**	**1,087.2**	**1,061.2**	2
808.1	810.6	811.4	804.1	800.2	800.3	806.9	795.6	816.0	822.2	830.5	835.5	859.3	872.1	892.6	912.5	936.4	933.7	940.8	941.8	925.4	917.1	907.3	880.9	3
785.8	792.2	792.2	788.1	781.7	779.1	785.5	770.7	788.1	793.8	802.9	811.8	834.6	844.3	866.7	885.7	906.9	909.2	916.3	916.9	907.4	894.9	882.4	854.8	4
24.0	22.2	22.5	21.8	22.8	24.2	23.1	25.0	26.8	25.0	24.7	25.6	27.2	26.3	21.4	23.4	26.4	25.3	23.6	26.6	23.6	23.6	22.9	23.7	5
−1.7	−3.9	−3.2	−5.9	−4.3	−3.0	−1.6	−.2	1.1	3.4	2.8	−1.9	−2.6	1.4	4.5	3.4	3.1	−.8	.9	−1.7	−5.6	−1.4	2.0	2.4	6
36.2	36.7	36.9	36.6	36.5	36.4	36.1	36.0	37.0	36.3	36.2	37.0	36.9	37.4	37.1	37.5	37.0	37.7	38.3	38.5	38.4	38.3	38.8	38.4	7
133.1	134.4	136.0	136.7	135.3	135.3	135.2	135.1	135.8	135.9	136.1	136.4	136.9	136.8	137.4	138.4	137.9	138.6	138.9	139.6	139.8	140.5	141.1	141.8	8
6.2	**5.8**	**5.6**	**5.1**	**5.8**	**5.1**	**5.5**	**5.3**	**6.1**	**8.0**	**6.3**	**8.5**	**6.5**	**6.7**	**7.2**	**7.8**	**8.3**	**7.6**	**7.3**	**7.5**	**10.7**	**5.4**	**5.6**	**6.5**	9
885.4	**890.7**	**891.9**	**886.4**	**879.9**	**877.8**	**882.0**	**868.6**	**888.7**	**893.1**	**899.3**	**910.9**	**933.0**	**940.2**	**956.8**	**977.7**	**1,000.0**	**1,001.0**	**1,005.9**	**1,010.7**	**1,002.6**	**985.4**	**973.5**	**948.5**	10
879.2	**884.9**	**886.2**	**881.2**	**874.1**	**872.6**	**876.4**	**863.3**	**882.6**	**885.2**	**893.0**	**902.3**	**926.5**	**933.6**	**949.6**	**969.8**	**991.7**	**993.4**	**998.6**	**1,003.2**	**991.9**	**980.0**	**967.9**	**942.0**	11
709.9	713.8	713.4	708.0	702.3	700.9	705.1	692.1	709.8	713.0	720.7	728.9	752.7	759.4	775.1	794.0	816.8	817.1	821.5	825.1	813.6	801.2	788.0	761.7	12
684.7	690.5	689.8	685.2	678.4	675.4	681.0	665.8	681.9	686.9	695.0	702.2	723.8	731.7	752.6	769.3	788.8	790.3	796.3	796.9	788.5	776.0	763.6	736.6	13
25.2	23.2	23.6	22.8	23.9	25.4	24.1	26.3	27.9	26.1	25.7	26.8	28.9	27.7	22.5	24.7	28.0	26.8	25.1	28.2	25.1	25.2	24.3	25.2	14
36.2	36.7	36.9	36.6	36.5	36.4	36.1	36.0	37.0	36.3	36.2	37.0	36.9	37.4	37.1	37.5	37.0	37.7	38.3	38.5	38.4	38.3	38.8	38.4	15
133.1	134.4	136.0	136.7	135.3	135.3	135.2	135.1	135.8	135.9	136.1	136.4	136.9	136.8	137.4	138.4	137.9	138.6	138.9	139.6	139.8	140.5	141.1	141.8	16
6.2	**5.8**	**5.6**	**5.1**	**5.8**	**5.2**	**5.5**	**5.3**	**6.1**	**8.0**	**6.3**	**8.5**	**6.5**	**6.7**	**7.2**	**7.8**	**8.3**	**7.6**	**7.3**	**7.5**	**10.7**	**5.4**	**5.6**	**6.5**	17

Table 1.13.—National Income by Type of Income: Annually, 1946–74,

[Millions

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**National income**	**178,327**	**194,556**	**219,007**	**212,670**	**236,203**	**272,297**	**285,827**	**299,735**	**299,131**	**328,020**	**346,911**	**362,264**
2	**Compensation of employees**	**118,052**	**129,174**	**141,440**	**141,318**	**154,844**	**181,000**	**195,698**	**209,570**	**208,397**	**224,907**	**243,513**	**256,481**
3	Wages and salaries	112,005	123,097	135,537	134,719	147,026	171,341	185,334	198,546	196,795	211,669	228,349	239,254
4	Private	91,305	105,584	116,530	113,906	124,408	142,128	151,973	164,227	161,911	175,095	189,571	198,266
5	Military	7,833	4,171	4,131	4,462	5,253	8,932	10,730	10,624	10,272	10,181	10,170	10,203
6	Government civilian	12,867	13,342	14,876	16,351	17,365	20,281	22,631	23,695	24,612	26,393	28,608	30,785
7	Supplements to wages and salaries	6,047	6,077	5,903	6,599	7,818	9,659	10,364	11,024	11,602	13,238	15,164	17,227
8	Employer contributions for social insurance.	4,090	3,699	3,188	3,661	4,164	5,033	5,177	5,148	5,487	6,216	7,116	8,188
9	Other labor income	1,957	2,378	2,715	2,938	3,654	4,626	5,187	5,876	6,115	7,022	8,048	9,039
10	**Proprietors' income with inventory valuation and capital consumption adjustments.**	**36,562**	**35,841**	**40,711**	**36,123**	**38,355**	**42,819**	**42,939**	**41,299**	**40,799**	**42,479**	**43,600**	**44,979**
11	Farm	14,928	15,202	17,505	12,659	13,473	15,784	14,896	12,940	12,300	11,259	11,205	11,043
12	Proprietors' income with inventory valuation adjustment and without capital consumption adjustment.	15,089	15,616	18,129	13,360	14,147	16,619	15,682	13,673	12,929	11,887	11,800	11,795
13	Capital consumption adjustment	−161	−414	−624	−701	−674	−835	−786	−733	−629	−628	−595	−752
14	Nonfarm	21,634	20,639	23,206	23,464	24,882	27,035	28,043	28,359	28,499	31,220	32,395	33,936
15	Proprietors' income without inventory valuation and capital consumption adjustments.	23,296	21,753	23,118	22,157	25,062	26,442	26,912	27,618	27,589	30,464	31,824	33,059
16	Inventory valuation adjustment	−1,705	−1,471	−410	463	−1,094	−327	201	−168	−49	−198	−502	−300
17	Capital consumption adjustment	43	357	498	844	914	920	930	909	959	954	1,073	1,177
18	**Rental income of persons with capital consumption adjustment.**	**5,467**	**5,252**	**5,701**	**6,116**	**7,071**	**7,710**	**8,803**	**10,026**	**11,029**	**11,270**	**11,634**	**12,247**
19	Rental income of persons	7,280	7,729	8,508	8,939	9,960	10,969	12,188	13,384	14,360	14,750	15,232	15,858
20	Capital consumption adjustment	−1,813	−2,477	−2,807	−2,823	−2,889	−3,259	−3,385	−3,358	−3,331	−3,480	−3,598	−3,611
21	**Corporate profits with inventory valuation and capital consumption adjustments.**	**16,629**	**22,191**	**29,101**	**26,930**	**33,661**	**38,096**	**35,380**	**35,472**	**34,626**	**44,599**	**42,924**	**42,065**
22	Corporate profits with inventory valuation adjustment and without capital consumption adjustment.	19,313	25,555	33,018	30,769	37,635	42,684	39,837	39,539	37,822	46,698	45,930	45,401
23	Profits before tax	24,576	31,454	35,170	28,913	42,600	43,883	38,856	40,536	38,140	48,434	48,623	46,940
24	Profits tax liability	9,104	11,268	12,421	10,203	17,925	22,559	19,399	20,287	17,624	22,041	21,993	21,423
25	Profits after tax	15,472	20,186	22,749	18,710	24,675	21,324	19,457	20,249	20,516	26,393	26,630	25,517
26	Dividends	5,560	6,302	7,015	7,210	8,803	8,520	8,493	8,795	9,149	10,311	11,085	11,514
27	Undistributed profits	9,912	13,884	15,734	11,500	15,872	12,804	10,964	11,454	11,367	16,082	15,545	14,003
28	Inventory valuation adjustment	−5,263	−5,899	−2,152	1,856	−4,965	−1,199	981	−997	−318	−1,736	−2,693	−1,539
29	Capital consumption adjustment	−2,684	−3,364	−3,917	−3,839	−3,974	−4,588	−4,457	−4,067	−3,196	−2,099	−3,006	−3,336
30	**Net interest**	**1,617**	**2,098**	**2,054**	**2,183**	**2,272**	**2,672**	**3,007**	**3,368**	**4,280**	**4,765**	**5,240**	**6,492**

[Billions

Line		1946				1947				1948				1949			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**National income**	**167.4**	**174.7**	**182.5**	**188.4**	**190.5**	**191.7**	**194.1**	**201.7**	**210.5**	**218.1**	**222.8**	**224.6**	**217.2**	**212.2**	**212.3**	**209.2**
2	**Compensation of employees**	**113.6**	**115.6**	**119.5**	**123.2**	**125.9**	**127.8**	**129.2**	**133.7**	**137.2**	**139.0**	**144.0**	**145.5**	**143.4**	**141.2**	**140.5**	**140.2**
3	Wages and salaries	107.6	109.5	113.5	117.2	119.6	121.4	123.4	127.8	131.4	133.2	138.0	139.5	136.9	134.6	133.9	133.4
4	Private	82.6	89.2	94.6	98.6	101.7	103.9	106.4	110.3	113.5	114.8	118.6	119.2	116.6	114.1	113.0	112.1
5	Military	12.5	7.6	5.9	5.3	4.7	4.1	3.9	4.0	4.0	4.1	4.1	4.4	4.3	4.3	4.5	4.8
6	Government civilian	12.5	12.7	13.0	13.3	13.3	13.5	13.1	13.5	14.0	14.3	15.3	15.9	16.0	16.3	16.5	16.6
7	Supplements to wages and salaries	6.0	6.1	6.1	6.0	6.3	6.3	5.8	5.9	5.8	5.9	5.9	6.0	6.4	6.5	6.7	6.8
8	Employer contributions for social insurance.	4.1	4.1	4.1	4.0	4.0	4.0	3.4	3.4	3.2	3.2	3.2	3.2	3.6	3.7	3.7	3.7
9	Other labor income	1.9	1.9	2.0	2.1	2.2	2.3	2.4	2.5	2.7	2.7	2.7	2.8	2.8	2.9	3.0	3.1
10	**Proprietors' income with inventory valuation and capital consumption adjustments.**	**34.1**	**35.8**	**38.4**	**38.0**	**37.5**	**34.0**	**35.2**	**36.7**	**37.9**	**41.9**	**42.2**	**40.9**	**36.8**	**36.2**	**35.5**	**36.0**
11	Farm	13.0	13.7	16.2	16.7	16.8	13.5	14.9	15.6	15.7	18.8	18.5	17.1	13.4	12.7	12.1	12.4
12	Proprietors' income with inventory valuation adjustment and without capital consumption adjustment.	13.2	13.9	16.4	16.9	17.1	13.9	15.3	16.2	16.2	19.4	19.1	17.7	14.1	13.4	12.8	13.1
13	Capital consumption adjustment	−.2	−.1	−.1	−.2	−.3	−.4	−.5	−.5	−.6	−.6	−.6	−.7	−.7	−.7	−.7	−.7
14	Nonfarm	21.1	22.1	22.1	21.3	20.7	20.4	20.4	21.0	22.2	23.0	23.7	23.8	23.4	23.5	23.4	23.5
15	Proprietors' income without inventory valuation and capital consumption adjustments.	21.2	22.6	25.4	24.0	22.7	20.9	21.3	22.1	22.4	23.4	23.8	22.8	22.2	21.9	22.0	22.6
16	Inventory valuation adjustment	−.2	−.6	−3.3	−2.8	−2.2	−.8	−1.4	−1.5	−.6	−.8	−.6	.4	.6	.8	.5	.0
17	Capital consumption adjustment	.1	.0	.0	.1	.2	.3	.4	.5	.5	.4	.5	.6	.7	.8	.9	1.0
18	**Rental income of persons with capital consumption adjustment.**	**5.2**	**5.4**	**5.5**	**5.7**	**5.4**	**5.1**	**5.1**	**5.4**	**5.5**	**5.6**	**5.8**	**5.9**	**5.9**	**6.0**	**6.2**	**6.4**
19	Rental income of persons	6.9	7.2	7.3	7.7	7.6	7.4	7.7	8.2	8.5	8.4	8.6	8.6	8.7	8.8	9.0	9.3
20	Capital consumption adjustment	−1.7	−1.8	−1.8	−2.0	−2.1	−2.4	−2.6	−2.8	−2.9	−2.8	−2.8	−2.7	−2.7	−2.8	−2.9	−2.9

and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74

of dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
363,995	**397,083**	**412,008**	**424,246**	**457,366**	**482,841**	**519,204**	**565,959**	**622,215**	**655,805**	**714,418**	**767,929**	**798,374**	**858,067**	**951,935**	**1,067,250**	**1,141,107**	1
258,245	**279,579**	**294,932**	**303,568**	**325,098**	**342,882**	**367,957**	**396,543**	**439,290**	**471,915**	**519,815**	**571,354**	**609,150**	**650,271**	**715,145**	**797,745**	**873,022**	2
240,499	258,935	271,932	279,462	298,043	313,385	336,133	362,005	398,363	427,490	469,536	514,570	546,453	580,013	633,765	700,915	763,062	3
196,404	212,909	222,782	227,027	241,735	253,401	271,254	292,145	320,030	341,070	373,163	409,699	430,481	454,231	498,176	552,317	603,005	4
10,340	10,366	10,415	10,576	11,256	11,504	12,407	12,930	15,424	17,068	18,845	20,009	20,682	20,718	21,963	22,132	22,346	5
33,755	35,660	38,735	41,859	45,052	48,480	52,472	56,930	62,909	69,352	77,528	84,862	95,290	105,064	115,626	126,466	137,711	6
17,746	20,644	23,000	24,106	27,055	29,497	31,824	34,538	40,927	44,425	50,279	56,784	62,697	70,258	81,380	96,830	109,960	7
8,347	10,070	11,780	12,282	14,017	15,536	16,099	16,698	21,032	22,774	25,204	28,587	30,680	34,074	39,424	49,281	55,474	8
9,399	10,574	11,220	11,824	13,038	13,961	15,725	17,840	19,895	21,651	25,075	28,197	32,017	36,184	41,956	47,549	54,486	9
47,381	**47,224**	**46,978**	**48,256**	**49,613**	**50,342**	**52,247**	**56,674**	**60,306**	**60,974**	**63,407**	**66,218**	**65,140**	**67,715**	**76,138**	**91,742**	**85,113**	10
13,102	10,661	11,420	11,808	11,872	11,601	10,279	12,568	13,596	12,080	12,003	13,944	13,932	14,289	18,003	32,421	25,629	11
13,864	11,557	12,344	12,742	12,822	12,546	11,233	13,509	14,621	13,235	13,307	15,368	15,293	15,991	20,013	35,068	29,344	12
−762	−896	−924	−934	−950	−945	−954	−941	−1,025	−1,155	−1,304	−1,424	−1,361	−1,702	−2,010	−2,647	−3,715	13
34,279	36,563	35,558	36,448	37,741	38,741	41,968	44,106	46,710	48,894	51,404	52,274	51,208	53,426	58,135	59,321	59,484	14
33,208	35,308	34,158	35,307	36,392	37,172	40,234	42,658	45,344	47,471	50,359	51,315	50,739	52,818	56,358	58,853	62,045	15
−56	−54	91	−60	−42	−45	−48	−198	−280	−254	−449	−471	−506	−443	−746	−1,831	−4,142	16
1,127	1,309	1,309	1,201	1,391	1,614	1,782	1,646	1,646	1,677	1,494	1,430	975	1,051	2,523	2,299	1,581	17
12,867	**13,230**	**13,758**	**14,287**	**15,028**	**15,680**	**16,098**	**17,117**	**18,181**	**19,376**	**18,624**	**18,105**	**18,644**	**20,108**	**21,543**	**21,331**	**20,965**	18
16,677	17,261	17,818	18,294	18,984	19,587	20,070	21,049	22,080	23,384	23,800	24,802	25,782	27,663	29,414	31,089	32,878	19
−3,810	−4,031	−4,060	−4,007	−3,956	−3,907	−3,972	−3,932	−3,899	−4,008	−5,176	−6,697	−7,138	−7,555	−7,871	−9,758	−11,913	20
37,482	**48,244**	**46,580**	**46,901**	**54,862**	**59,606**	**66,989**	**77,096**	**82,538**	**79,261**	**85,793**	**81,445**	**67,891**	**77,198**	**92,081**	**100,172**	**91,279**	21
40,849	51,160	48,867	48,676	53,709	57,553	64,166	73,344	78,646	75,586	82,121	77,896	66,418	76,945	89,559	98,564	93,586	22
41,104	51,613	48,540	48,586	53,571	57,706	64,709	75,209	80,744	77,330	85,568	83,422	71,485	81,974	96,156	117,005	132,119	23
18,964	23,646	22,696	22,781	23,972	26,231	27,985	30,876	33,658	32,480	39,408	39,651	34,477	37,710	41,535	48,234	52,617	24
22,140	27,967	25,844	25,805	29,599	31,475	36,724	44,333	47,086	44,850	46,160	43,771	37,008	44,264	54,621	68,771	79,502	25
11,304	12,171	12,890	13,347	14,410	15,504	17,325	19,120	19,439	20,103	21,943	22,592	22,884	22,982	24,597	27,822	31,075	26
10,836	15,796	12,954	12,458	15,189	15,971	19,399	25,213	27,647	24,747	24,217	21,179	14,124	21,282	30,024	40,949	48,427	27
−255	−453	327	90	138	−153	−543	−1,865	−2,098	−1,744	−3,447	−5,526	−5,067	−5,029	−6,597	−18,441	−38,533	28
−3,367	−2,916	−2,287	−1,775	1,153	2,053	2,823	3,752	3,892	3,675	3,672	3,549	1,473	253	2,522	1,608	−2,307	29
8,020	**8,806**	**9,760**	**11,234**	**12,765**	**14,331**	**15,913**	**18,529**	**21,900**	**24,279**	**26,779**	**30,807**	**37,549**	**42,775**	**47,028**	**56,260**	**70,728**	30

of dollars]

1950				1951				1952				1953				1954				1955				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
217.8	**228.0**	**243.5**	**255.4**	**264.6**	**270.7**	**274.7**	**279.3**	**280.6**	**281.1**	**286.1**	**295.8**	**300.6**	**302.8**	**301.5**	**294.0**	**294.9**	**295.4**	**299.0**	**307.2**	**317.5**	**325.9**	**331.2**	**338.0**	1
144.2	**150.2**	**158.5**	**166.4**	**174.5**	**180.1**	**183.3**	**186.0**	**191.0**	**192.3**	**195.8**	**203.6**	**207.4**	**210.7**	**210.8**	**209.3**	**207.3**	**206.9**	**207.5**	**211.8**	**216.3**	**222.8**	**227.7**	**232.8**	2
136.9	142.6	150.5	158.0	165.2	170.5	173.6	176.0	180.9	182.1	185.4	192.9	196.5	199.6	199.8	198.2	195.9	195.5	195.9	199.9	203.7	209.8	214.1	218.9	3
115.5	121.0	127.8	133.3	138.5	142.0	143.1	144.9	148.4	148.8	151.6	159.0	162.4	165.2	165.4	163.9	161.5	169.8	160.8	164.5	168.1	173.2	177.4	181.6	4
4.7	4.6	5.1	6.6	7.7	8.7	9.4	9.9	10.4	10.8	10.9	10.7	10.5	10.6	10.7	10.6	10.4	10.3	10.3	10.2	10.0	10.4	10.2	10.1	5
16.7	17.0	17.6	18.1	19.1	19.8	21.1	21.2	22.0	22.4	22.9	23.2	23.6	23.8	23.7	23.8	24.0	24.4	24.8	25.2	25.5	26.3	26.6	27.1	6
7.3	7.5	8.0	8.5	9.3	9.6	9.7	10.1	10.1	10.2	10.4	10.7	10.9	11.1	11.0	11.1	11.4	11.5	11.6	11.9	12.6	13.0	13.6	13.9	7
4.0	4.0	4.2	4.4	4.9	5.1	5.0	5.1	5.1	5.1	5.2	5.3	5.2	5.3	5.1	5.0	5.4	5.5	5.5	5.6	5.9	6.1	6.4	6.5	8
3.3	**3.5**	**3.8**	**4.0**	**4.3**	**4.5**	**4.7**	**4.9**	**5.0**	**5.1**	**5.3**	**5.4**	**5.7**	**5.8**	**6.0**	**6.1**	**6.0**	**6.0**	**6.1**	**6.3**	**6.6**	**6.9**	**7.2**	**7.4**	9
36.5	**37.0**	**39.5**	**40.4**	**42.2**	**42.6**	**42.9**	**43.6**	**42.0**	**43.0**	**44.7**	**42.1**	**42.1**	**41.4**	**40.7**	**41.0**	**41.1**	**40.1**	**40.9**	**41.1**	**41.8**	**42.4**	**42.7**	**43.1**	10
12.8	12.7	13.6	14.7	15.5	15.7	15.7	16.2	14.5	15.1	16.6	13.4	13.4	12.9	12.5	13.0	13.3	11.8	12.4	11.7	11.6	11.5	11.0	10.9	11
13.5	13.3	14.3	15.4	16.2	16.6	16.6	17.1	15.3	15.9	17.4	14.2	14.2	13.6	13.2	13.7	14.0	12.4	13.0	12.3	12.2	12.1	11.7	11.5	12
−.7	−.7	−.7	−.7	−.8	−.8	−.9	−.9	−.8	−.8	−.8	−.7	−.7	−.7	−.7	−.7	−.7	−.6	−.6	−.6	−.6	−.6	−.6	−.6	13
23.7	24.3	25.9	25.6	26.8	26.8	27.2	27.4	27.5	27.9	28.1	28.6	28.7	28.5	28.2	28.0	27.8	28.3	28.5	29.3	30.2	30.9	31.6	32.2	14
22.8	24.0	26.6	26.8	27.8	26.2	25.7	26.1	26.5	26.8	27.0	27.4	27.9	27.7	27.9	27.0	26.9	27.3	27.6	28.6	29.1	30.3	30.9	31.6	15
.0	−.6	−1.7	−2.1	−1.9	−.3	.5	.3	.1	.2	.2	.3	−.1	−.1	−.5	.1	.0	.1	−.1	−.2	.2	−.4	−.3	−.3	16
.9	.9	.9	.9	.9	.9	.9	.9	.9	.9	.9	.9	.9	.9	.9	.9	.9	1.0	1.0	1.0	.9	.9	1.0	1.0	17
6.8	**6.9**	**7.2**	**7.4**	**7.4**	**7.5**	**7.8**	**8.1**	**8.2**	**8.6**	**9.0**	**9.4**	**9.5**	**9.8**	**10.2**	**10.6**	**10.6**	**10.9**	**11.2**	**11.4**	**11.2**	**11.2**	**11.3**	**11.4**	18
9.7	9.8	10.1	10.2	10.4	10.7	11.1	11.6	11.7	12.1	12.3	12.6	12.8	13.1	13.6	14.1	14.1	14.3	14.5	14.6	14.5	14.6	14.8	15.1	19
−2.9	−2.9	−2.9	−2.9	−3.0	−3.2	−3.4	−3.5	−3.5	−3.4	−3.3	−3.2	−3.2	−3.3	−3.4	−3.5	−3.5	−3.4	−3.3	−3.2	−3.3	−3.4	−3.6	−3.7	20

Table 1.13.—National Income by Type of Income: Annually, 1946–74,

[Billions

Line		1946				1947				1948				1949			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
21	**Corporate profits with inventory valuation and capital consumption adjustments.**	12.9	16.3	17.4	19.8	19.5	22.8	22.6	23.9	27.7	29.5	28.9	30.4	28.9	26.7	27.9	24.5
22	Corporate profits with inventory valuation adjustment and without capital consumption adjustment.	15.3	18.8	20.2	22.9	22.6	25.8	26.1	27.6	31.5	33.4	32.8	34.4	32.7	30.4	31.7	28.4
23	Profits before tax	16.5	21.6	28.3	31.8	32.3	30.5	30.1	32.9	34.4	36.2	35.6	34.5	31.3	27.6	28.7	28.2
24	Profits tax liability	6.1	8.0	10.5	11.8	11.6	10.9	10.8	11.8	12.1	12.8	12.6	12.2	11.1	9.7	10.1	9.9
25	Profits after tax	10.4	13.6	17.8	20.0	20.7	19.6	19.3	21.1	22.3	23.4	23.1	22.3	20.3	17.9	18.6	18.2
26	Dividends	5.1	5.5	5.7	6.1	6.1	6.4	6.6	6.5	7.1	6.7	7.1	7.4	7.2	7.2	7.1	7.4
27	Undistributed profits	5.3	8.1	12.1	13.9	14.7	13.2	12.8	14.6	15.1	16.7	15.9	14.9	13.0	10.7	11.5	10.9
28	Inventory valuation adjustment	−1.2	−2.8	−8.1	−8.9	−9.7	−4.7	−4.0	−5.2	−2.9	−2.9	−2.8	−0.1	1.4	2.8	3.0	0.2
29	Capital consumption adjustment	−2.4	−2.5	−2.8	−3.1	−3.1	−3.0	−3.5	−3.7	−3.8	−3.9	−4.0	−4.0	−3.8	−3.8	−3.8	−3.9
30	**Net interest**	1.5	1.6	1.6	1.7	2.2	2.1	2.1	2.0	2.2	2.1	2.0	2.0	2.1	2.2	2.2	2.2

Line		1956				1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**National income**	340.0	344.8	347.8	354.4	360.3	362.1	365.8	360.4	354.3	355.4	366.3	379.4	389.5	402.1	396.6	400.1
2	**Compensation of employees**	237.1	241.7	244.7	250.5	254.2	256.0	258.6	257.0	254.0	253.5	259.6	265.8	273.1	280.2	280.9	284.1
3	Wages and salaries	222.7	226.8	229.2	234.6	237.5	238.9	241.1	239.4	236.6	236.1	241.7	247.5	253.1	259.6	260.0	263.0
4	Private	184.8	188.3	190.1	195.0	197.3	198.2	199.6	197.8	193.9	192.4	196.9	202.3	207.7	213.8	213.8	216.3
5	Military	10.1	10.2	10.2	10.1	10.1	10.2	10.3	10.1	10.0	10.2	10.6	10.5	10.4	10.3	10.3	10.4
6	Government civilian	27.7	28.3	29.0	29.5	30.1	30.5	31.1	31.5	32.6	33.5	34.3	34.7	35.0	35.5	35.9	36.3
7	Supplements to wages and salaries	14.4	14.8	15.5	15.9	16.7	17.0	17.5	17.7	17.4	17.4	17.9	18.3	20.0	20.6	20.9	21.1
8	Employer contributions for social insurance.	6.8	6.9	7.3	7.4	8.0	8.1	8.3	8.3	8.2	8.2	8.5	8.5	9.9	10.1	10.1	10.2
−9	Other labor income	7.6	7.9	8.2	8.5	8.6	8.9	9.2	9.4	9.2	9.2	9.4	9.8	10.1	10.5	10.8	10.9
10	**Proprietors' income with inventory valuation, and capital consumption adjustments.**	42.9	43.1	44.0	44.5	44.3	44.7	45.7	45.2	47.1	47.1	47.4	48.0	47.5	47.8	46.8	46.8
11	Farm	10.9	10.8	11.6	11.5	10.6	10.8	11.4	11.4	13.6	13.1	13.0	12.7	11.6	10.9	10.0	10.1
12	Proprietors' income with inventory valuation adjustment and without capital consumption adjustment.	11.5	11.4	12.2	12.1	11.3	11.5	12.2	12.2	14.4	13.9	13.7	13.5	12.5	11.8	10.9	11.1
13	Capital consumption adjustment	−.6	−.6	−.6	−.6	−.7	−.7	−.8	−.8	−.8	−.7	−.8	−.8	−.8	−.9	−.9	−.9
14	Nonfarm	31.9	32.3	32.4	33.0	33.7	34.0	34.2	33.8	33.5	33.9	34.4	35.2	35.9	36.8	36.8	36.7
15	Proprietors' income without inventory valuation and capital consumption adjustments.	31.4	31.9	31.6	32.4	32.9	33.2	33.2	33.0	32.5	32.9	33.2	34.2	34.8	35.8	35.5	35.1
16	Inventory valuation adjustment	−.5	−.7	−.3	−.6	−.4	−.4	−.1	−.3	−.1	−.1	.1	−.1	−.2	−.2	.0	.2
17	Capital consumption adjustment	1.0	1.0	1.1	1.1	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.2	1.3	1.3	1.3	1.3
18	**Rental income of persons with capital consumption adjustment.**	11.4	11.6	11.7	11.8	11.9	12.1	12.4	12.5	12.7	12.8	12.9	13.1	12.8	13.1	13.4	13.6
19	Rental income of persons	15.1	15.2	15.3	15.3	15.4	15.7	16.1	16.2	16.4	16.6	16.7	16.9	16.7	17.1	17.5	17.7
20	Capital consumption adjustment	−3.7	−3.6	−3.6	−3.5	−3.5	−3.6	−3.7	−3.7	−3.8	−3.8	−3.8	−3.8	−3.9	−4.0	−4.1	−4.2
21	**Corporate profits with inventory valuation and capital consumption adjustments.**	43.6	43.3	42.0	42.2	43.9	43.0	42.4	38.8	33.0	34.1	38.3	43.9	47.4	52.3	46.8	46.5
22	Corporate profits with inventory valuation adjustment and without capital consumption adjustment.	45.8	45.9	45.3	46.0	47.5	46.4	45.6	41.8	36.2	37.6	41.7	47.4	50.6	55.0	49.8	49.2
23	Profits before tax	48.7	49.6	46.5	49.1	49.9	47.9	46.9	42.8	36.4	37.3	42.0	48.2	51.5	56.2	50.0	48.7
24	Profits tax liability	22.0	22.4	21.1	22.2	22.8	21.8	21.4	19.5	16.8	17.2	19.4	22.2	23.4	25.8	23.0	22.4
25	Profits after tax	26.7	27.2	25.5	26.9	27.1	26.0	25.5	23.2	19.6	20.1	22.6	26.0	28.1	30.4	27.1	26.3
26	Dividends	10.9	10.9	11.0	11.4	11.5	11.7	11.8	11.5	11.4	11.4	11.3	11.0	11.7	12.1	12.4	12.5
27	Undistributed profits	15.8	16.2	14.5	15.5	15.7	14.3	13.7	11.7	8.2	8.6	11.3	15.0	16.4	18.4	14.7	13.8
28	Inventory valuation adjustment	−2.9	−3.6	−1.2	−3.0	−2.4	−1.5	−1.3	−0.9	−0.2	0.3	−0.2	−0.9	−0.9	−1.2	−0.2	0.5
29	Capital consumption adjustment	−2.2	−2.7	−3.4	−3.8	−3.6	−3.4	−3.3	−3.1	−3.2	−3.5	−3.4	−3.4	−3.2	−2.8	−3.0	−2.7
30	**Net interest**	5.0	5.2	5.4	5.4	6.0	6.3	6.8	6.9	7.5	7.8	8.2	8.6	8.7	8.7	8.8	9.1

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**National income**	606.3	617.7	627.7	637.1	641.2	647.8	660.1	674.2	690.3	708.6	723.4	735.4
2	**Compensation of employees**	423.4	434.5	445.5	453.8	460.2	465.8	475.4	486.2	500.3	513.2	527.0	538.7
3	Wages and salaries	383.9	394.0	404.1	411.5	417.1	422.1	430.6	440.2	452.3	463.5	476.0	486.3
4	Private	309.0	317.1	324.4	329.6	333.7	337.1	343.6	349.9	359.7	368.6	377.6	386.8
5	Military	14.5	15.0	15.8	16.4	16.7	16.8	16.9	17.9	18.1	18.5	19.6	19.1
6	Government civilian	60.4	61.9	63.9	65.5	66.7	68.2	70.1	72.5	74.4	76.4	78.8	80.4
7	Supplements to wages and salaries	39.5	40.5	41.3	42.3	43.1	43.7	44.8	46.0	48.1	49.6	51.1	52.4
8	Employer contributions for social insurance.	20.4	20.8	21.3	21.7	22.1	22.5	23.0	23.5	24.5	24.9	25.5	25.9
9	Other labor income	19.2	19.7	20.1	20.7	21.0	21.2	21.8	22.5	23.5	24.7	25.6	26.5

and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1950				1951				1952				1953				1954				1955				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
28.0	31.6	36.0	39.0	38.0	37.8	38.0	38.8	36.5	34.2	33.6	37.6	38.4	37.7	36.5	29.4	31.9	33.3	34.9	38.3	43.6	44.8	44.7	45.9	21
31.7	35.4	40.0	43.4	42.4	42.3	42.7	43.5	41.0	38.6	38.1	42.0	42.8	41.8	40.4	33.1	35.5	36.5	38.1	41.2	45.9	46.8	46.7	48.0	22
32.4	38.8	47.3	51.9	51.2	43.4	39.2	42.0	39.8	37.4	37.4	41.2	43.3	43.4	42.4	33.1	35.5	36.5	38.7	41.7	47.0	47.7	48.9	50.8	23
13.6	16.3	19.9	21.8	26.3	22.3	20.2	21.6	19.9	18.7	18.7	20.6	21.6	21.7	21.2	16.6	16.4	16.9	17.9	19.3	21.4	21.7	22.2	23.1	24
18.8	22.4	27.4	30.1	24.9	21.1	19.1	20.4	19.9	18.7	18.7	20.6	21.6	21.7	21.2	16.5	19.1	19.7	20.8	22.4	25.6	26.0	26.7	27.7	25
8.3	8.3	9.1	9.5	8.3	8.5	8.4	8.5	8.0	8.5	8.5	8.7	8.4	9.1	9.0	8.8	9.3	8.7	9.1	9.2	9.8	9.9	10.5	10.7	26
10.5	14.1	18.3	20.6	16.6	12.6	10.7	11.9	11.9	10.2	10.2	12.0	13.3	12.6	12.2	7.7	9.8	11.0	11.8	13.2	15.8	16.1	16.1	17.0	27
−0.7	−3.3	−7.3	−8.5	−8.7	−1.0	3.5	1.5	1.3	1.2	0.7	0.8	−0.4	−1.6	−2.0	0.0	0.0	0.0	−0.7	−0.5	−1.1	−0.9	−2.2	−2.8	28
−3.7	−3.9	−4.0	−4.4	−4.5	−4.5	−4.7	−4.7	−4.6	−4.4	−4.4	−4.4	−4.4	−4.2	−4.0	−3.7	−3.6	−3.3	−3.1	−2.8	−2.3	−2.0	−2.0	−2.1	29
2.2	2.2	2.3	2.3	2.5	2.6	2.8	2.8	2.9	3.0	3.1	3.1	3.2	3.3	3.3	3.7	3.9	4.2	4.4	4.6	4.7	4.8	4.8	4.8	30

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
412.9	413.0	412.5	409.6	410.7	419.5	427.2	439.5	448.5	455.4	459.6	465.9	471.2	479.0	486.6	494.6	505.8	515.3	525.3	530.4	547.1	559.0	570.9	586.9	1
292.5	295.4	296.2	295.6	296.4	300.5	305.4	312.0	318.4	324.3	327.1	330.5	335.3	340.1	345.0	351.1	357.4	364.7	371.9	377.8	384.5	391.2	399.3	411.2	2
269.8	272.5	273.0	272.4	272.8	276.6	281.2	287.2	292.1	297.5	299.8	302.8	306.5	310.9	315.4	320.7	326.6	333.2	339.7	345.0	351.1	357.1	364.5	375.3	3
222.2	223.9	223.2	221.9	221.7	224.9	228.4	233.1	236.8	241.5	243.4	245.3	248.0	251.6	255.2	258.8	263.6	269.1	274.1	278.3	283.7	288.7	294.0	302.2	4
10.4	10.4	10.4	10.5	10.4	10.3	10.4	11.1	11.5	11.4	11.2	11.0	11.2	11.3	11.3	12.2	12.3	12.3	12.5	12.6	12.5	12.4	12.9	13.9	5
37.3	38.2	39.4	40.0	40.6	41.4	42.4	43.0	43.8	44.5	45.3	46.6	47.4	48.1	48.8	49.7	50.8	51.8	53.2	54.1	54.9	56.1	57.6	59.2	6
22.7	22.9	23.1	23.2	23.6	23.9	24.2	24.7	26.4	26.9	27.3	27.7	28.8	29.2	29.7	30.4	30.8	31.5	32.2	32.9	33.4	34.1	34.9	35.9	7
11.7	11.8	11.9	11.8	12.1	12.2	12.3	12.5	13.8	14.0	14.0	14.2	15.2	15.4	15.6	15.9	15.8	16.0	16.2	16.4	16.3	16.5	16.8	17.2	8
11.0	11.2	11.3	11.4	11.5	11.7	11.9	12.2	12.5	12.9	13.2	13.5	13.6	13.7	14.0	14.5	15.0	15.5	16.0	16.5	17.0	17.6	18.1	18.7	9
46.3	47.6	47.7	46.9	47.6	48.0	48.3	49.1	49.5	49.7	49.7	49.5	49.9	50.1	50.5	50.9	51.0	52.1	52.7	53.2	54.4	56.6	57.4	58.2	10
10.2	11.7	11.9	12.0	11.9	11.6	11.7	12.0	12.1	12.0	11.7	11.7	11.8	11.8	11.6	11.3	10.2	10.1	10.1	10.6	11.4	12.9	13.1	12.9	11
11.1	12.6	12.8	12.9	12.9	12.6	12.6	12.9	13.1	12.9	12.7	12.6	12.7	12.7	12.5	12.2	11.2	11.1	11.1	11.6	12.4	13.8	14.0	13.8	12
−.9	−.9	−.9	−.9	−.9	−.9	−.9	−.9	−.9	−1.0	−1.0	−1.0	−.9	−.9	−.9	−.9	−.9	−1.0	−1.0	−1.0	−.9	−.9	−.9	−1.0	13
36.2	35.9	35.2	35.0	35.7	36.3	36.7	37.1	37.4	37.8	38.0	37.8	38.1	38.3	38.9	39.6	40.8	42.0	42.6	42.5	43.0	43.7	44.4	45.4	14
34.9	34.4	33.7	33.6	34.5	35.1	35.6	36.0	36.1	36.5	36.7	36.3	36.4	36.8	37.4	38.0	39.1	40.1	40.8	40.9	41.5	42.3	42.8	44.1	15
−.1	.1	.2	.1	−.1	.0	−.1	−.1	.0	.0	−.2	.1	.1	−.1	−.1	−.1	.0	.0	−.1	−.1	−.2	−.2	−.1	−.3	16
1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.3	1.3	1.4	1.5	1.5	1.6	1.7	1.7	1.8	1.8	1.8	1.7	1.6	1.6	1.6	1.6	17
13.6	13.7	13.8	14.0	14.1	14.2	14.4	14.5	14.7	14.8	15.1	15.5	15.6	15.7	15.7	15.7	15.9	16.0	16.2	16.4	16.7	17.0	17.3	17.5	18
17.7	17.8	17.9	17.9	18.0	18.2	18.4	18.6	18.7	18.8	19.1	19.4	19.5	19.6	19.6	19.7	19.8	20.0	20.1	20.3	20.6	20.9	21.2	21.4	19
−4.2	−4.1	−4.0	−4.0	−4.0	−4.0	−4.0	−4.1	−4.0	−4.0	−4.0	−3.9	−3.9	−3.9	−3.9	−4.0	−4.0	−4.0	−4.0	−4.0	−4.0	−3.9	−3.9	−3.9	20
51.0	46.9	45.6	42.9	42.1	45.9	47.7	51.9	53.9	53.9	54.7	56.9	56.6	59.1	60.8	62.0	66.2	66.9	68.3	66.5	73.9	75.9	77.9	80.7	21
53.3	49.2	47.8	45.2	44.0	47.5	49.5	53.7	52.9	52.8	53.5	55.6	55.1	56.9	58.6	59.6	63.4	64.1	65.4	63.7	70.5	72.0	73.7	77.1	22
53.7	49.1	46.8	44.6	43.7	46.8	49.8	54.1	52.8	52.5	54.1	54.8	54.1	57.4	58.9	60.4	64.0	64.1	65.8	64.9	71.8	74.2	75.3	79.6	23
25.4	23.0	21.8	20.6	20.2	21.9	23.4	25.6	23.8	23.6	24.3	24.2	24.4	26.2	26.8	27.5	27.7	27.8	28.5	27.9	29.4	30.3	30.9	32.9	24
28.3	26.1	25.0	24.0	23.5	24.8	26.4	28.5	29.0	29.0	29.8	30.6	29.7	31.2	32.1	32.9	36.3	36.3	37.3	36.9	42.4	43.9	44.4	46.7	25
12.7	12.8	13.1	13.0	13.0	13.1	13.4	13.9	14.0	14.4	14.6	14.7	15.1	15.4	15.6	16.0	16.6	17.2	17.5	18.0	18.2	18.9	19.4	20.0	26
15.6	13.3	12.0	11.0	10.5	11.7	13.0	14.6	15.1	14.6	15.2	15.9	14.6	15.9	16.5	16.9	19.7	19.2	19.8	19.0	24.1	25.0	25.0	26.7	27
−0.4	0.1	0.9	0.6	0.3	0.8	−0.3	−0.4	0.1	0.3	−0.6	0.8	1.0	−0.5	−0.3	−0.8	−0.6	.0	−0.5	−1.2	−1.3	−2.2	−1.5	−2.5	28
−2.4	−2.3	−2.2	−2.3	−1.9	−1.6	−1.8	−1.8	.9	1.1	1.2	1.3	1.5	2.2	2.1	2.4	2.8	2.8	3.0	2.8	3.4	3.9	4.1	3.6	29
9.5	9.4	9.9	10.2	10.5	11.0	11.4	12.1	12.1	12.6	13.0	13.4	13.8	14.0	14.5	15.0	15.3	15.6	16.2	16.5	17.6	18.3	19.0	19.2	30

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
750.2	763.8	776.5	781.2	787.9	795.7	805.8	804.0	835.0	851.8	863.4	882.1	919.1	937.2	959.8	991.7	1,031.2	1,052.9	1,078.1	1,106.8	1,122.3	1,129.6	1,151.3	1,161.3	1
550.8	564.6	579.9	590.1	600.8	606.2	614.1	615.5	633.0	645.1	655.7	667.3	691.9	706.9	720.4	741.4	769.7	787.8	805.4	828.0	843.9	863.9	886.3	898.1	2
496.2	508.7	522.3	531.0	540.1	544.1	550.6	551.0	565.2	575.7	584.6	594.5	613.8	626.7	637.9	656.6	676.5	692.5	707.6	727.1	738.7	755.6	774.3	783.6	3
395.5	406.2	415.0	422.1	426.9	428.8	433.6	432.6	442.6	451.3	457.5	465.6	480.2	491.4	499.7	513.4	531.6	545.5	558.2	573.9	583.1	597.6	613.6	617.7	4
19.0	19.3	21.1	20.6	21.2	20.8	20.6	20.2	21.0	20.6	20.3	21.0	22.3	21.5	21.4	22.7	22.3	21.9	21.8	22.5	22.3	22.1	21.9	23.0	5
81.7	83.2	86.3	88.3	92.0	94.4	96.4	98.2	101.6	103.9	106.8	107.9	111.3	113.9	116.8	120.5	122.6	125.1	127.6	130.6	133.2	135.9	138.8	142.9	6
54.6	55.9	57.6	59.0	60.7	62.1	63.5	64.4	67.8	69.4	71.2	72.7	78.0	80.2	82.5	84.8	93.2	95.3	97.8	101.0	105.2	108.3	112.0	114.4	7
27.6	28.2	29.0	29.5	30.3	30.7	31.0	30.8	33.4	33.9	34.4	34.7	38.7	39.0	39.6	40.4	47.6	48.6	49.7	51.1	53.8	54.8	56.4	56.9	8
27.0	27.7	28.6	29.5	30.5	31.4	32.6	33.6	34.4	35.5	36.8	38.1	39.4	41.3	42.8	44.4	45.6	46.7	48.1	49.8	51.4	53.4	55.5	57.6	9

Table 1.13.—National Income by Type of Income: Annually, 1946–74,

[Billions

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
10	**Proprietors' income with inventory valuation and capital consumption adjustments.**	**61.4**	**60.2**	**60.1**	**59.6**	**59.7**	**60.6**	**61.8**	**61.7**	**62.3**	**63.0**	**63.8**	**64.4**
11	Farm	15.2	13.7	13.2	12.2	11.6	12.0	12.4	12.4	11.7	11.4	12.2	12.8
12	Proprietors' income with inventory valuation adjustment and without capital consumption adjustment.	16.2	14.7	14.3	13.3	12.7	13.1	13.5	13.6	12.9	12.7	13.5	14.1
13	Capital consumption adjustment	−1.0	−1.0	−1.0	−1.1	−1.1	−1.1	−1.2	−1.2	−1.2	−1.3	−1.3	−1.4
14	Nonfarm	46.2	46.5	46.8	47.3	48.1	48.7	49.5	49.3	50.6	51.6	51.7	51.7
15	Proprietors' income without inventory valuation and capital consumption adjustments.	44.9	45.2	45.6	45.7	46.5	47.1	48.2	48.1	49.5	50.5	50.6	50.7
16	Inventory valuation adjustment	−.3	−.3	−.4	.0	.0	−.2	−.4	−.4	−.5	−.4	−.4	−.5
17	Capital consumption adjustment	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.5	1.5	1.4
18	**Rental income of persons with capital consumption adjustment.**	**17.8**	**18.1**	**18.3**	**18.5**	**19.0**	**19.5**	**19.6**	**19.4**	**19.1**	**18.8**	**18.5**	**18.1**
19	Rental income of persons	21.7	22.0	22.2	22.4	22.9	23.4	23.6	23.7	23.6	23.7	23.9	24.0
20	Capital consumption adjustment	−3.9	−3.9	−3.9	−3.9	−3.9	−3.9	−4.0	−4.2	−4.5	−4.9	−5.4	−5.9
21	**Corporate profits with inventory valuation and capital consumption adjustments.**	**83.1**	**83.4**	**81.6**	**82.0**	**78.8**	**78.0**	**78.7**	**81.6**	**82.7**	**87.1**	**86.9**	**86.4**
22	Corporate profits with inventory valuation adjustment and without capital consumption adjustment.	79.2	79.3	77.7	78.4	75.1	74.2	74.9	78.1	78.9	83.1	83.3	83.2
23	Profits before tax	81.7	81.7	80.7	79.0	75.6	75.4	77.0	81.4	84.0	86.0	85.4	86.9
24	Profits tax liability	34.1	34.1	33.6	32.9	32.1	31.8	32.0	34.0	38.7	39.3	39.3	40.3
25	Profits after tax	47.6	47.6	47.1	46.1	43.5	43.6	44.9	47.4	45.3	46.6	46.1	46.6
26	Dividends	20.1	19.6	19.3	18.8	19.7	20.3	20.7	19.8	21.1	21.7	22.4	22.5
27	Undistributed profits	27.5	28.0	27.8	27.3	23.8	23.4	24.3	27.6	24.2	24.9	23.7	24.1
28	Inventory valuation adjustment	−2.5	−2.4	−2.9	−0.6	−0.5	−1.2	−2.0	−3.2	−5.1	−2.9	−2.0	−3.7
29	Capital consumption adjustment	4.0	4.1	3.8	3.7	3.7	3.8	3.8	3.4	3.8	4.1	3.6	3.2
30	**Net interest**	**20.5**	**21.5**	**22.3**	**23.2**	**23.4**	**23.9**	**24.5**	**25.3**	**25.9**	**26.4**	**27.2**	**27.7**

Table 1.15.—Gross Domestic Product of Corporate Business: Annually, 1946–74, and

[Billions

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Gross domestic product of corporate business.**	**103.4**	**124.1**	**142.2**	**139.1**	**157.6**	**180.8**	**189.4**	**203.0**	**200.5**	**225.6**	**241.0**	**252.5**
2	Capital consumption allowances with capital consumption adjustment.	7.4	9.2	10.9	11.8	12.8	14.9	16.0	17.3	18.2	19.5	21.9	24.2
3	Net domestic product	96.0	114.9	131.2	127.3	144.8	165.9	173.4	185.7	182.3	206.1	219.1	228.3
4	Indirect business taxes plus transfer payments less subsidies.	10.4	11.5	12.5	13.1	14.5	15.7	17.4	18.8	18.1	19.9	21.6	23.2
5	Domestic income	85.6	103.4	118.8	114.2	130.2	150.2	156.0	166.9	164.2	186.2	197.5	205.0
6	Compensation of employees	69.9	82.2	91.2	89.0	98.8	114.7	123.2	134.2	132.4	144.9	158.4	166.7
7	Wages and salaries	66.5	78.0	86.8	84.3	92.8	107.3	115.3	125.6	123.3	134.6	146.7	153.7
8	Supplements to wages and salaries	3.4	4.2	4.5	4.7	6.0	7.4	7.9	8.6	9.1	10.3	11.7	13.1
9	Corporate profits with inventory valuation and capital consumption adjustments.	16.2	21.5	28.3	26.1	32.7	36.9	34.3	34.3	33.2	43.0	41.1	40.2
10	Profits before tax	24.2	30.8	34.3	28.1	41.6	42.7	37.8	39.4	36.7	46.9	46.8	45.1
11	Profits tax liability	9.1	11.3	12.4	10.2	17.9	22.6	19.4	20.3	17.6	22.0	22.0	21.4
12	Profits after tax	15.0	19.5	21.9	17.9	23.7	20.2	18.4	19.1	19.1	24.8	24.8	23.6
13	Dividends	5.4	6.1	6.8	6.9	8.4	8.1	8.2	8.5	8.7	9.8	10.5	10.9
14	Undistributed profits	9.6	13.4	15.2	11.0	15.3	12.0	10.2	10.7	10.4	15.0	14.3	12.8
15	Inventory valuation adjustment	−5.3	−5.9	−2.2	1.9	−5.0	−1.2	1.0	−1.0	−.3	−1.7	−2.7	−1.5
16	Capital consumption adjustment	−2.7	−3.4	−3.9	−3.8	−4.0	−4.6	−4.5	−4.1	−3.2	−2.1	−3.0	−3.3
17	Net interest	−.5	−.3	−.7	−.9	−1.2	−1.5	−1.5	−1.6	−1.4	−1.7	−2.0	−1.9
18	**Gross domestic product of financial corporate business.**[1]	**4.1**	**4.1**	**4.9**	**5.5**	**5.7**	**6.2**	**7.0**	**8.0**	**8.6**	**9.0**	**9.4**	**10.2**
19	**Gross domestic product of nonfinancial corporate business.**	**99.3**	**120.0**	**137.3**	**133.5**	**151.9**	**174.5**	**182.3**	**195.0**	**191.9**	**216.7**	**231.6**	**242.3**
20	Capital consumption allowances with capital consumption adjustment.	7.3	9.1	10.7	11.6	12.6	14.6	15.7	17.0	17.9	19.2	21.5	23.7
21	Net domestic product	92.1	110.9	126.5	121.9	139.3	159.9	166.7	178.1	174.1	197.5	210.1	218.5
22	Indirect business taxes plus transfer payments less subsidies.	10.1	11.2	12.1	12.6	14.1	15.2	16.8	18.2	17.4	19.2	20.8	22.4
23	Domestic income	81.9	99.8	114.4	109.3	125.2	144.7	149.8	159.9	156.6	178.3	189.2	196.2
24	Compensation of employees	67.2	79.1	87.8	85.3	94.7	110.2	118.3	128.7	126.5	138.5	151.4	159.1
25	Wages and salaries	63.9	75.1	83.5	80.8	89.0	103.1	110.7	120.5	117.8	128.6	140.2	146.6
26	Supplements to wages and salaries	3.3	4.0	4.3	4.5	5.7	7.1	7.6	8.3	8.6	9.8	11.2	12.5
27	Corporate profits with inventory valuation and capital consumption adjustments.	14.1	19.9	25.8	23.0	29.6	33.4	30.3	29.9	28.6	38.2	36.1	35.0
28	Profits before tax	22.0	29.1	31.8	24.9	38.5	39.1	33.8	34.9	32.1	42.0	41.8	39.8
29	Profits tax liability	8.6	10.8	11.8	9.3	16.9	21.2	17.8	18.5	15.6	20.2	20.1	19.1
30	Profits after tax	13.4	18.3	20.0	15.6	21.6	17.9	16.0	16.4	16.4	21.8	21.8	20.7
31	Dividends	5.1	5.9	6.5	6.5	7.9	7.8	7.8	8.0	8.2	9.4	10.1	10.4
32	Undistributed profits	8.3	12.4	13.5	9.1	13.6	10.1	8.1	8.4	8.2	12.4	11.6	10.3
33	Inventory valuation adjustment	−5.3	−5.9	−2.2	1.9	−5.0	−1.2	1.0	−1.0	−.3	−1.7	−2.7	−1.5
34	Capital consumption adjustment	−2.7	−3.3	−3.9	−3.8	−3.9	−4.5	−4.4	−4.0	−3.2	−2.1	−3.0	−3.3
35	Net interest	.7	.8	.9	1.0	.9	1.1	1.2	1.3	1.6	1.6	1.7	2.2

1. Consists of corporations in the following industries: banking; credit agencies other than banks; security and commodity brokers, dealers, and services; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts. These industries together with insurance agents, real estate, and other holding and investment companies comprise the finance, insurance, and real estate industry.

and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
66.2	**66.5**	**66.2**	**66.0**	**65.7**	**65.5**	**64.7**	**64.7**	**67.3**	**66.8**	**66.4**	**70.4**	**73.6**	**76.1**	**75.8**	**79.0**	**85.9**	**90.1**	**95.0**	**96.0**	**93.0**	**81.8**	**82.1**	**83.6**	10
13.7	13.7	13.8	14.6	14.9	14.3	13.3	13.2	15.4	13.9	12.6	15.3	17.0	18.2	17.1	19.8	26.5	31.2	35.2	36.8	33.7	22.3	21.9	24.6	11
15.1	15.1	15.2	16.0	16.3	15.6	14.6	14.6	16.8	15.5	14.3	17.3	19.0	20.2	19.1	21.8	28.7	33.7	38.0	39.9	37.1	25.9	25.7	28.6	12
−1.4	−1.4	−1.4	−1.5	−1.4	−1.3	−1.3	−1.4	−1.5	−1.6	−1.8	−2.0	−2.0	−2.0	−2.0	−2.0	−2.2	−2.4	−2.7	−3.1	−3.4	−3.6	−3.8	−4.0	13
52.5	52.9	52.4	51.4	50.8	51.2	51.4	51.5	51.9	52.9	53.9	55.1	56.6	58.0	58.7	59.2	59.4	58.9	59.7	59.3	59.3	59.5	60.2	59.0	14
51.6	51.9	51.0	50.7	50.2	50.5	51.1	51.2	51.8	52.4	53.2	53.9	55.0	56.0	56.9	57.5	58.6	58.9	59.0	58.9	60.3	60.9	64.5	62.5	15
−.6	−.6	−.1	−.6	−.5	−.3	−.6	−.6	−.6	−.4	−.4	−.4	−.5	−.5	−.8	−1.2	−1.8	−2.3	−1.5	−1.7	−2.9	−3.3	−5.8	−4.6	16
1.5	1.5	1.4	1.3	1.1	1.0	.9	.9	.7	.9	1.1	1.5	2.1	2.5	2.6	2.9	2.6	2.2	2.3	2.1	1.9	1.8	1.5	1.1	17
18.2	**18.3**	**18.0**	**17.9**	**18.2**	**18.5**	**18.8**	**19.1**	**19.3**	**20.0**	**20.5**	**20.8**	**22.1**	**18.2**	**23.2**	**22.7**	**21.8**	**21.2**	**21.3**	**21.1**	**21.1**	**21.0**	**20.9**	**20.9**	18
24.5	24.9	24.9	25.0	25.3	25.7	26.0	26.2	26.5	27.4	28.1	28.6	29.2	26.7	30.9	30.9	30.3	30.5	31.5	32.1	32.6	32.7	33.0	33.2	19
−6.3	−6.6	−6.9	−7.0	−7.1	−7.1	−7.1	−7.1	−7.3	−7.5	−7.7	−7.8	−7.1	−8.5	−7.7	−8.1	−8.5	−9.3	−10.2	−11.0	−11.5	−11.8	−12.0	−12.3	20
86.0	**84.2**	**81.0**	**74.6**	**68.9**	**68.9**	**69.4**	**64.4**	**73.9**	**77.5**	**77.5**	**79.9**	**86.8**	**89.9**	**92.6**	**99.0**	**101.9**	**99.6**	**98.9**	**100.4**	**99.6**	**94.3**	**89.2**	**82.0**	21
82.2	80.1	77.4	71.9	66.8	67.0	68.0	63.8	73.3	76.9	77.3	80.4	84.9	87.2	89.9	96.2	99.4	97.4	97.9	99.6	100.3	96.0	92.0	86.1	22
87.5	85.5	81.2	79.6	72.7	71.7	73.2	68.3	77.6	81.2	83.2	85.9	90.0	92.3	96.5	105.8	115.2	117.9	115.8	119.1	128.3	129.6	146.7	123.9	23
41.4	40.6	38.5	38.2	34.6	34.6	35.4	33.3	37.1	38.1	37.7	37.8	39.3	40.0	41.4	45.4	47.8	48.8	47.8	48.6	49.4	52.6	59.3	49.2	24
46.1	44.9	42.7	41.4	38.1	37.1	37.7	35.1	40.4	43.1	45.5	48.1	50.7	52.3	55.0	60.4	67.5	69.1	68.0	70.5	78.9	77.1	87.4	74.7	25
22.2	22.4	22.7	23.0	23.0	23.0	22.9	22.7	23.2	23.0	23.1	22.7	23.8	24.3	24.9	25.4	26.4	27.2	28.1	29.5	30.0	30.9	31.7	31.7	26
23.9	22.5	20.0	18.4	15.2	14.1	14.8	12.4	17.2	20.1	22.4	25.4	26.9	28.1	30.2	34.9	41.0	41.9	39.9	41.0	48.9	46.2	55.7	43.0	27
−5.2	−5.3	−3.8	−7.7	−5.9	−4.6	−5.1	−4.6	−4.3	−4.3	−5.9	−5.6	−5.1	−5.2	−6.5	−9.6	−15.8	−20.6	−17.9	−19.5	−28.0	−33.7	−54.7	−37.7	28
3.8	4.1	3.6	2.7	2.0	1.9	1.4	.6	.6	.7	.3	−.5	1.9	2.7	2.7	2.7	2.5	2.2	1.0	.7	−.7	−1.7	−2.7	−4.2	29
29.0	**30.2**	**31.4**	**32.6**	**34.4**	**36.7**	**38.8**	**40.3**	**41.6**	**42.5**	**43.2**	**43.9**	**44.7**	**46.0**	**47.7**	**49.6**	**51.9**	**54.3**	**57.6**	**61.3**	**64.8**	**68.7**	**72.7**	**76.7**	30

Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74

of dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
247.6	**278.3**	**291.0**	**298.8**	**325.8**	**346.3**	**373.7**	**409.8**	**451.0**	**475.2**	**523.7**	**570.1**	**592.4**	**637.6**	**708.9**	**793.2**	**854.6**	1
25.4	26.5	27.5	28.4	29.3	30.4	31.7	33.7	36.7	40.4	44.4	49.4	55.1	60.6	65.4	71.9	82.1	2
222.1	251.8	263.4	270.4	296.5	315.9	342.0	376.1	414.3	434.7	479.3	520.6	537.3	577.0	643.5	721.4	772.6	3
23.7	26.6	29.9	31.9	35.0	37.9	41.0	43.9	46.0	49.1	55.3	61.4	66.4	73.4	79.3	86.9	92.8	4
198.4	225.2	233.6	238.4	261.5	278.0	301.0	332.3	368.3	385.6	424.0	459.3	470.9	503.6	564.3	634.5	679.8	5
164.1	180.7	190.8	195.6	211.0	222.6	239.1	259.7	288.3	308.3	340.0	377.7	399.3	423.8	470.6	531.8	582.4	6
151.0	165.4	174.0	178.2	191.2	201.2	216.0	234.3	258.4	276.2	303.6	336.3	354.0	373.3	411.4	460.8	502.1	7
13.2	15.2	16.8	17.4	19.7	21.4	23.1	25.4	29.9	32.0	36.4	41.4	45.4	50.5	59.3	71.1	80.4	8
35.7	46.4	44.7	44.6	52.2	57.0	63.8	73.8	79.8	76.2	82.6	77.7	64.1	72.6	87.2	93.4	80.2	9
39.4	49.8	46.6	46.2	51.0	55.1	61.6	71.9	78.0	74.3	82.3	79.7	67.7	77.4	91.3	110.2	121.1	10
19.0	23.6	22.7	22.8	24.0	26.2	28.0	30.9	33.7	32.5	39.4	39.7	34.5	37.7	41.5	48.2	52.6	11
20.4	26.2	23.9	23.5	27.0	28.9	33.6	41.1	44.3	41.8	42.9	40.1	33.2	39.7	49.8	61.9	68.5	12
10.6	11.3	12.0	12.3	13.3	14.5	16.0	17.6	18.1	18.7	20.5	20.7	20.7	20.3	21.7	24.7	30.9	13
9.8	14.8	11.9	11.2	13.7	14.3	17.6	23.4	26.2	23.2	22.4	19.4	12.6	19.4	28.1	37.3	37.5	14
−.3	−.5	.3	.1	.1	−.2	−.5	−1.9	−2.1	−1.7	−3.4	−5.5	−5.1	−5.0	−6.6	−18.4	−38.5	15
−3.4	−2.9	−2.3	−1.8	1.2	2.1	2.8	3.8	3.9	3.7	3.7	3.5	1.5	.3	2.5	1.6	−2.3	16
−1.5	−1.9	−1.9	−1.7	−1.7	−1.6	−1.9	−1.3	.2	1.1	1.4	3.8	7.4	7.1	6.4	9.3	17.1	17
11.2	**12.6**	**13.7**	**14.3**	**14.9**	**15.4**	**16.1**	**17.7**	**20.3**	**22.2**	**25.3**	**28.3**	**31.8**	**35.2**	**37.9**	**41.3**	**46.0**	18
236.3	**265.7**	**277.3**	**284.5**	**311.0**	**330.9**	**357.6**	**392.1**	**430.7**	**452.9**	**498.4**	**541.8**	**560.6**	**602.5**	**671.0**	**751.9**	**808.7**	19
24.9	26.0	27.0	27.8	28.7	29.8	31.0	32.8	35.7	39.3	43.0	47.8	53.1	58.2	62.6	68.7	78.3	20
211.4	239.7	250.3	256.7	282.3	301.1	326.6	359.3	394.9	413.6	455.4	494.0	507.5	544.2	608.4	683.2	730.4	21
22.8	25.4	28.3	30.1	33.0	35.6	38.4	41.1	42.9	45.8	51.6	57.1	61.8	68.2	73.5	80.6	86.0	22
188.6	214.4	222.0	226.5	249.2	265.6	288.3	318.2	352.0	367.9	403.8	437.0	445.7	476.0	534.8	602.6	644.4	23
155.9	171.6	181.1	185.1	199.8	210.7	226.3	246.1	273.5	291.9	321.6	357.4	377.1	399.4	443.8	502.2	549.5	24
143.4	157.2	165.2	168.7	181.2	190.6	204.6	222.2	245.3	261.9	287.4	318.6	334.6	352.2	388.3	435.7	474.3	25
12.5	14.4	15.9	16.4	18.6	20.1	21.7	23.8	28.2	30.0	34.2	38.9	42.5	47.3	55.5	66.6	75.2	26
30.1	39.7	37.4	37.4	44.9	50.0	56.7	66.1	71.2	67.2	72.1	66.4	51.6	58.7	72.0	75.9	63.2	27
33.7	43.1	39.5	39.2	43.7	48.3	54.6	64.4	69.5	65.4	71.9	68.4	55.1	63.3	75.9	92.8	103.8	28
16.2	20.7	19.2	19.5	20.6	22.8	24.0	27.2	29.5	27.7	33.6	33.3	27.3	29.9	33.5	39.1	42.7	29
17.5	22.3	20.3	19.7	23.1	25.5	30.7	37.2	40.0	37.7	38.3	35.1	27.9	33.3	42.4	53.7	61.1	30
10.2	10.8	11.5	11.7	12.7	14.1	15.3	17.2	18.1	18.9	20.7	20.7	19.9	20.0	21.7	24.5	30.5	31
7.3	11.5	8.7	8.0	10.3	11.4	15.4	20.0	21.9	18.8	17.6	14.4	8.0	13.3	20.7	29.2	30.6	32
−.3	−.5	.3	.1	.1	−.2	−.5	−1.9	−2.1	−1.7	−3.4	−5.5	−5.1	−5.0	−6.6	−18.4	−38.5	33
−3.4	−2.9	−2.3	−1.8	1.0	1.9	2.6	3.6	3.8	3.6	3.6	3.5	1.5	.5	2.7	1.6	−2.1	34
2.7	3.1	3.5	3.9	4.5	4.8	5.3	6.1	7.4	8.7	10.1	13.1	17.0	17.9	19.1	24.5	31.7	35

Table 1.15.—Gross Domestic Product of Corporate Business: Annually, 1946–74, and

[Billions

Line		1946				1947				1948				1949			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross domestic product of corporate business.**	**92.1**	**100.9**	**107.4**	**113.2**	**117.3**	**122.5**	**125.4**	**131.2**	**137.7**	**141.1**	**143.8**	**146.2**	**142.7**	**138.8**	**139.6**	**135.4**
2	**Capital consumption allowances with capital consumption adjustment.**	**6.9**	**7.1**	**7.5**	**8.0**	**8.4**	**8.9**	**9.5**	**10.0**	**10.4**	**10.7**	**11.1**	**11.5**	**11.5**	**11.6**	**11.9**	**12.2**
3	**Net domestic product**	**85.2**	**93.8**	**99.9**	**105.2**	**108.9**	**113.6**	**115.9**	**121.1**	**127.3**	**130.3**	**132.7**	**134.7**	**131.2**	**127.1**	**127.7**	**123.2**
4	Indirect business taxes plus transfer payments less subsidies.	9.9	10.2	10.6	10.9	11.1	11.2	11.5	12.2	12.0	12.4	12.7	12.8	12.8	13.0	13.3	13.2
5	Domestic income	75.3	83.6	89.3	94.3	97.8	102.4	104.4	109.0	115.3	117.9	120.0	121.9	118.4	114.1	114.4	110.0
6	Compensation of employees	63.2	68.2	72.7	75.5	79.2	80.6	82.8	86.1	89.1	89.9	92.7	93.1	91.2	89.2	88.3	87.2
7	Wages and salaries	60.0	64.8	69.2	71.9	75.2	76.5	78.6	81.7	84.7	85.5	88.2	88.6	86.7	84.5	83.5	82.4
8	Supplements to wages and salaries	3.2	3.3	3.5	3.7	4.0	4.1	4.2	4.4	4.4	4.4	4.5	4.5	4.5	4.6	4.7	4.8
9	Corporate profits with inventory valuation and capital consumption adjustments.	12.5	15.9	17.0	19.2	18.8	22.1	21.9	23.1	26.9	28.7	28.0	29.5	28.1	25.8	27.0	23.7
10	Profits before tax	16.2	21.2	27.9	31.3	31.6	29.8	29.5	32.1	33.6	35.4	34.8	33.6	30.5	26.7	27.9	27.4
11	Profits tax liability	6.1	8.0	10.5	11.8	11.6	10.9	10.8	11.8	12.1	12.8	12.6	12.2	11.1	9.7	10.1	9.9
12	Profits after tax	10.0	13.2	17.4	19.5	20.1	18.9	18.7	20.3	21.5	22.6	22.2	21.4	19.4	17.0	17.7	17.5
13	Dividends	5.0	5.4	5.6	6.0	5.9	6.1	6.4	6.3	6.9	6.5	6.9	7.1	6.9	6.9	6.8	7.1
14	Undistributed profits	5.0	7.8	11.8	13.5	14.2	12.7	12.3	14.1	14.6	16.1	15.3	14.3	12.5	10.1	11.0	10.4
15	Inventory valuation adjustment	−1.2	−2.8	−8.1	−8.9	−9.7	−4.7	−4.0	−5.2	−2.9	−2.9	−2.8	−.1	1.4	2.8	3.0	.2
16	Capital consumption adjustment	−2.4	−2.5	−2.8	−3.1	−3.1	−3.0	−3.5	−3.7	−3.8	−3.9	−4.0	−4.0	−3.8	−3.8	−3.8	−3.9
17	Net interest	−.4	−.5	−.5	−.5	−.3	−.3	−.3	−.3	−.8	−.7	−.7	−.7	−.9	−.9	−.9	−.9
18	**Gross domestic product of financial corporate business.**[1]	**4.0**	**4.1**	**4.1**	**4.1**	**3.9**	**4.0**	**4.0**	**4.5**	**4.2**	**4.7**	**5.2**	**5.4**	**5.5**	**5.5**	**5.5**	**5.7**
19	**Gross domestic product of nonfinancial corporate business.**	**88.1**	**96.8**	**103.3**	**109.1**	**113.4**	**118.5**	**121.4**	**126.7**	**133.4**	**136.4**	**138.7**	**140.7**	**137.3**	**133.3**	**134.0**	**129.8**
20	**Capital consumption allowances with capital consumption adjustment.**	**6.8**	**7.0**	**7.4**	**7.9**	**8.3**	**8.8**	**9.3**	**9.9**	**10.2**	**10.6**	**10.9**	**11.3**	**11.3**	**11.4**	**11.7**	**12.0**
21	**Net domestic product**	**81.3**	**89.8**	**95.9**	**101.2**	**105.1**	**109.8**	**112.0**	**116.8**	**123.2**	**125.8**	**127.7**	**129.5**	**125.9**	**121.8**	**122.4**	**117.8**
22	Indirect business taxes plus transfer payments less subsidies.	9.6	9.9	10.3	10.6	10.8	10.9	11.1	11.8	11.6	12.1	12.3	12.4	12.4	12.6	12.8	12.7
23	Domestic income	71.7	79.9	85.6	90.6	94.3	98.9	100.9	105.0	111.6	113.7	115.5	117.1	113.6	109.2	109.5	105.0
24	Compensation of employees	60.6	65.5	69.9	72.7	76.2	77.5	79.8	82.9	85.8	86.6	89.2	89.6	87.6	85.5	84.6	83.4
25	Wages and salaries	57.6	62.3	66.6	69.2	72.4	73.6	75.7	78.7	81.6	82.3	84.9	85.3	83.3	81.1	80.1	78.8
26	Supplements to wages and salaries	3.1	3.2	3.3	3.5	3.9	3.9	4.1	4.2	4.2	4.2	4.3	4.3	4.3	4.4	4.5	4.6
27	Corporate profits with inventory valuation and capital consumption adjustments.	10.4	13.8	15.0	17.2	17.2	20.6	20.3	21.3	24.8	26.3	25.4	26.6	25.0	22.7	23.9	20.6
28	Profits before tax	14.0	19.0	25.8	29.3	30.0	28.2	27.8	30.2	31.4	33.0	32.1	30.7	27.4	23.6	24.7	24.3
29	Profits tax liability	5.6	7.5	10.0	11.3	11.1	10.5	10.4	11.3	11.6	12.2	11.9	11.4	10.2	8.9	9.3	9.1
30	Profits after tax	8.4	11.5	15.8	17.9	18.9	17.7	17.5	18.9	19.8	20.8	20.2	19.2	17.2	14.7	15.5	15.2
31	Dividends	4.7	5.1	5.3	5.7	5.6	5.9	6.2	6.1	6.6	6.2	6.6	6.8	6.6	6.5	6.3	6.6
32	Undistributed profits	3.7	6.5	10.5	12.2	13.2	11.8	11.3	12.8	13.2	14.5	13.6	12.5	10.6	8.3	9.1	8.6
33	Inventory valuation adjustment	−1.2	−2.8	−8.1	−8.9	−9.7	−4.7	−4.0	−5.2	−2.9	−2.9	−2.8	−.1	1.4	2.8	3.0	.2
34	Capital consumption adjustment	−2.4	−2.5	−2.7	−3.1	−3.1	−3.0	−3.5	−3.7	−3.7	−3.8	−3.9	−4.0	−3.8	−3.7	−3.8	−3.9
35	Net interest	.6	.7	.7	.7	.8	.7	.8	.8	.9	.9	.8	.8	.9	1.0	1.0	1.0

Line		1956				1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross domestic product of corporate business.**	**236.2**	**239.4**	**240.9**	**247.2**	**252.8**	**253.0**	**254.3**	**249.4**	**240.6**	**240.1**	**248.8**	**260.2**	**271.2**	**282.8**	**278.5**	**280.9**
2	**Capital consumption allowances with capital consumption adjustment.**	**20.9**	**21.5**	**22.3**	**23.0**	**23.5**	**23.9**	**24.5**	**24.9**	**25.0**	**25.2**	**25.5**	**25.9**	**26.1**	**26.3**	**26.7**	**27.0**
3	**Net domestic product**	**215.3**	**217.9**	**218.6**	**224.1**	**229.3**	**229.1**	**229.9**	**224.5**	**215.5**	**214.9**	**223.3**	**234.3**	**245.1**	**256.4**	**251.8**	**253.8**
4	Indirect business taxes plus transfer payments less subsidies.	20.9	21.2	21.8	22.6	22.9	23.2	23.5	23.3	23.2	23.5	23.8	24.5	25.3	26.0	27.3	28.0
5	Domestic income	194.4	196.7	196.8	201.5	206.4	205.9	206.4	201.2	192.4	191.4	199.5	209.8	219.8	230.5	224.6	225.8
6	Compensation of employees	154.4	157.2	158.7	163.2	166.0	166.8	167.9	166.2	162.4	160.5	164.5	169.2	176.2	181.8	181.5	183.1
7	Wages and salaries	143.1	145.6	146.8	151.1	153.3	153.8	154.7	152.9	149.4	147.6	151.3	155.7	161.5	166.6	166.1	167.6
8	Supplements to wages and salaries	11.3	11.6	11.9	12.2	12.7	13.0	13.2	13.3	13.0	13.0	13.2	13.6	14.7	15.2	15.4	15.6
9	Corporate profits with inventory valuation and capital consumption adjustments.	41.8	41.5	40.1	40.5	42.1	40.9	40.4	37.0	31.4	32.4	36.5	42.2	45.6	50.6	45.0	44.5
10	Profits before tax	46.9	47.8	44.7	47.3	48.1	45.8	44.9	41.1	34.7	35.5	40.2	46.5	49.8	54.6	48.2	46.7
11	Profits tax liability	22.0	22.4	21.1	22.2	22.8	21.8	21.4	19.5	16.8	17.2	19.4	22.2	23.4	25.8	23.0	22.4
12	Profits after tax	24.8	25.3	23.6	25.1	25.4	24.0	23.5	21.5	18.0	18.3	20.8	24.2	26.4	28.8	25.2	24.3
13	Dividends	10.3	10.3	10.4	10.8	10.9	11.0	11.1	10.9	10.8	10.8	10.6	10.3	11.0	11.3	11.5	11.6
14	Undistributed profits	14.5	15.0	13.3	14.3	14.5	13.0	12.4	10.6	7.2	7.6	10.2	14.0	15.4	17.5	13.7	12.7
15	Inventory valuation adjustment	−2.9	−3.6	−1.2	−3.0	−2.4	−1.5	−1.3	−.9	−.2	.3	−.2	−.9	−.9	−1.2	−.2	.5
16	Capital consumption adjustment	−2.2	−2.7	−3.4	−3.8	−3.6	−3.4	−3.3	−3.1	−3.2	−3.5	−3.4	−3.4	−3.2	−2.8	−3.0	−2.7
17	Net interest	−1.8	−2.0	−2.1	−2.2	−1.7	−1.8	−1.9	−2.1	−1.4	−1.5	−1.5	−1.6	−2.1	−1.9	−1.8	−1.8
18	**Gross domestic product of financial corporate business.**[1]	**9.4**	**9.6**	**9.4**	**9.4**	**10.0**	**10.1**	**10.3**	**10.3**	**11.0**	**11.1**	**11.2**	**11.6**	**11.6**	**12.3**	**13.1**	**13.4**
19	**Gross domestic product of nonfinancial corporate business.**	**226.7**	**229.8**	**231.4**	**237.8**	**242.8**	**242.9**	**244.0**	**239.0**	**229.6**	**229.0**	**237.6**	**248.6**	**259.6**	**270.5**	**265.4**	**267.5**
20	**Capital consumption allowances with capital consumption adjustment.**	**20.5**	**21.1**	**21.9**	**22.6**	**23.0**	**23.5**	**24.0**	**24.4**	**24.6**	**24.8**	**25.1**	**25.4**	**25.6**	**25.8**	**26.2**	**26.5**
21	**Net domestic product**	**206.2**	**208.7**	**209.5**	**215.2**	**219.7**	**219.4**	**220.1**	**214.6**	**205.0**	**204.3**	**212.6**	**223.2**	**234.0**	**244.6**	**239.2**	**241.0**
22	Indirect business taxes plus transfer payments less subsidies.	20.1	20.4	21.0	21.8	22.1	22.4	22.6	22.4	22.3	22.5	22.8	23.5	24.2	24.7	25.9	26.6
23	Domestic income	186.1	188.3	188.5	193.4	197.7	197.1	197.4	192.3	182.7	181.7	189.8	199.7	209.8	219.9	213.3	214.4
24	Compensation of employees	147.6	150.2	151.6	156.0	158.6	159.2	160.2	158.3	154.3	152.3	156.1	160.6	167.5	172.8	172.3	173.8
25	Wages and salaries	136.9	139.2	140.3	144.3	146.4	146.8	147.6	145.6	142.0	140.1	143.7	147.8	153.6	158.4	157.8	159.2
26	Supplements to wages and salaries	10.8	11.0	11.3	11.6	12.1	12.4	12.6	12.7	12.3	12.2	12.5	12.8	13.9	14.3	14.5	14.7
27	Corporate profits with inventory valuation and capital consumption adjustments.	36.9	36.4	35.1	35.6	37.1	35.8	35.0	31.5	25.9	26.8	30.9	36.2	39.4	44.1	37.9	37.3
28	Profits before tax	41.9	42.7	39.7	42.4	43.1	40.7	39.5	35.6	29.3	29.9	34.6	40.5	43.5	48.0	41.1	39.5
29	Profits tax liability	20.1	20.5	19.1	20.3	20.6	19.6	19.0	17.1	14.1	14.4	16.6	19.3	20.8	23.1	19.9	19.2
30	Profits after tax	21.8	22.2	20.6	22.1	22.6	21.2	20.5	18.5	15.2	15.5	18.0	21.2	22.7	25.0	21.2	20.4
31	Dividends	9.9	10.0	10.0	10.4	10.4	10.5	10.6	10.4	10.3	10.4	10.2	9.9	10.5	10.8	10.9	11.0
32	Undistributed profits	11.9	12.2	10.6	11.7	12.1	10.6	9.9	8.0	4.8	5.1	7.8	11.3	12.2	14.1	10.3	9.4
33	Inventory valuation adjustment	−2.9	−3.6	−1.2	−3.0	−2.4	−1.5	−1.3	−.9	−.2	.3	−.2	−.9	−.9	−1.2	−.2	.5
34	Capital consumption adjustment	−2.1	−2.7	−3.3	−3.8	−3.6	−3.4	−3.2	−3.1	−3.2	−3.5	−3.4	−3.4	−3.2	−2.8	−3.0	−2.7
35	Net interest	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.4	2.5	2.6	2.8	2.9	2.9	3.1	3.2	3.3

Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1950				1951				1952				1953				1954				1955				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
142.5	152.0	163.9	171.7	177.1	179.7	181.5	185.0	186.3	184.9	187.3	199.3	203.8	206.2	205.4	196.7	197.6	198.0	199.6	206.6	217.1	223.7	228.5	233.9	1
12.3	12.5	12.9	13.5	14.1	14.6	15.2	15.6	15.6	15.8	16.0	16.4	16.7	17.1	17.5	17.8	17.8	18.0	18.3	18.6	18.7	19.0	20.1	20.3	2
130.2	139.6	151.0	158.2	163.1	165.1	166.3	169.4	170.6	169.2	171.2	182.9	187.0	189.1	187.9	179.0	179.7	180.1	181.4	188.0	198.4	204.7	208.3	213.6	3
13.5	14.2	15.6	14.9	15.9	15.1	15.5	16.4	16.6	17.2	17.6	18.3	18.6	19.0	18.9	18.8	18.1	18.0	17.9	18.3	19.0	19.8	20.2	20.6	4
116.8	125.4	135.4	143.3	147.2	150.0	150.8	153.0	154.0	152.0	153.7	164.6	168.5	170.1	169.0	160.2	161.6	162.0	163.5	169.7	179.4	185.0	188.1	193.0	5
90.9	95.8	101.7	106.6	111.6	114.8	115.5	117.0	120.2	120.4	122.7	129.6	132.8	135.2	135.2	133.7	132.2	131.4	131.4	134.6	139.0	143.3	146.7	150.5	6
85.5	90.1	95.5	100.1	104.5	107.4	108.0	109.3	112.4	112.6	114.7	121.4	124.3	126.6	126.5	124.9	123.3	122.5	122.3	125.3	129.2	133.1	136.2	139.7	7
5.4	5.7	6.2	6.5	7.1	7.4	7.5	7.7	7.8	7.8	8.0	8.2	8.4	8.6	8.7	8.8	9.0	8.9	9.1	9.3	9.8	10.2	10.5	10.7	8
27.1	30.7	34.9	37.9	37.0	36.7	36.8	37.5	35.3	33.1	32.5	36.5	37.3	36.4	35.4	28.3	30.6	31.9	33.6	36.7	42.0	43.3	43.1	44.2	9
31.5	37.9	46.2	50.8	50.1	42.2	38.1	40.7	38.6	36.4	36.2	40.1	42.1	42.2	41.3	32.0	34.1	35.2	37.4	40.1	45.4	46.2	47.3	49.1	10
13.6	16.3	19.9	21.8	26.3	22.3	20.2	21.6	19.9	18.7	18.7	20.6	21.6	21.7	21.2	16.6	16.4	16.9	17.9	19.3	21.4	21.7	22.2	23.1	11
17.9	21.6	26.3	29.0	23.8	19.9	17.9	19.1	18.8	17.7	17.6	19.6	20.5	20.5	20.1	15.4	17.8	18.3	19.5	20.8	24.1	24.5	25.1	26.0	12
7.9	8.0	8.6	9.0	7.9	8.1	8.0	8.1	7.6	8.2	8.2	8.4	8.0	8.8	8.7	8.5	8.9	8.2	8.6	8.7	9.3	9.4	10.0	10.1	13
10.0	13.7	17.7	20.0	16.0	11.9	9.9	11.0	11.1	9.4	9.4	11.2	12.5	11.7	11.4	6.9	8.9	10.1	10.9	12.1	14.8	15.1	15.1	15.9	14
−.7	−3.3	−7.3	−8.5	−8.7	−1.0	3.5	1.5	1.3	1.2	.7	.8	−.4	−1.6	−2.0	.0	.0	.0	−.7	−.5	−1.1	−.9	−2.2	−2.8	15
−3.7	−3.9	−4.0	−4.4	−4.5	−4.5	−4.7	−4.7	−4.6	−4.4	−4.4	−4.4	−4.4	−4.2	−4.0	−3.7	−3.6	−3.3	−3.1	−2.8	−2.3	−2.0	−2.0	−2.1	16
−1.3	−1.2	−1.2	−1.2	−1.4	−1.4	−1.5	−1.5	−1.5	−1.5	−1.6	−1.6	−1.6	−1.6	−1.6	−1.8	−1.2	−1.3	−1.4	−1.5	−1.7	−1.7	−1.7	−1.7	17
5.3	5.6	5.8	6.0	5.8	6.1	6.2	6.8	6.7	6.8	7.0	7.5	7.6	8.0	8.2	8.0	8.7	8.6	8.5	8.5	8.8	8.9	9.0	9.2	18
137.2	146.4	158.1	165.7	171.3	173.7	175.3	178.2	179.6	178.1	180.2	191.8	196.1	198.2	197.2	188.7	188.9	189.5	191.1	198.1	208.3	214.8	219.4	224.7	19
12.1	12.3	12.7	13.3	13.8	14.4	14.9	15.3	15.4	15.5	15.8	16.1	16.4	16.8	17.1	17.5	17.5	17.6	17.9	18.3	18.4	18.6	19.8	19.9	20
125.1	134.2	145.4	152.4	157.5	159.3	160.3	162.9	164.2	162.6	164.5	175.7	179.7	181.4	180.0	171.2	171.4	171.8	173.2	179.8	190.0	196.2	199.7	204.7	21
13.0	13.7	15.1	14.4	15.5	14.7	15.0	15.6	16.1	16.7	17.0	17.5	18.0	18.4	18.3	18.1	17.5	17.4	17.2	17.6	18.4	19.1	19.5	19.9	22
112.1	120.5	130.3	138.0	142.0	144.6	145.4	147.3	148.1	145.9	147.5	158.1	161.7	163.0	161.7	153.1	153.9	154.4	156.0	162.2	171.6	177.1	180.1	184.9	23
87.1	91.9	97.6	102.4	107.3	110.3	111.0	112.4	115.4	115.5	117.7	124.5	127.5	129.8	129.7	128.0	126.5	125.6	125.3	128.4	132.7	137.0	140.3	143.9	24
81.9	86.4	91.7	96.1	100.5	103.3	103.8	105.0	107.9	108.0	110.1	116.6	119.4	121.5	121.3	119.6	118.0	117.1	116.7	119.6	123.4	127.3	130.2	133.6	25
5.2	5.5	5.9	6.3	6.8	7.1	7.2	7.4	7.4	7.5	7.6	7.9	8.1	8.2	8.4	8.4	8.6	8.5	8.6	8.8	9.4	9.7	10.0	10.2	26
24.1	27.7	31.8	34.8	33.7	33.2	33.3	33.8	31.6	29.3	28.6	32.4	33.0	32.0	30.8	23.7	26.0	27.3	29.0	32.1	37.3	38.6	38.2	39.4	27
28.4	34.8	43.0	47.6	46.8	38.7	34.4	36.9	34.8	32.4	32.2	36.0	37.8	37.8	36.7	27.3	29.5	30.6	32.8	35.4	40.7	41.4	42.5	44.2	28
12.6	15.3	18.9	20.8	25.1	21.0	18.8	20.2	18.3	17.1	17.0	18.9	19.9	20.0	19.4	14.7	14.4	14.9	16.0	17.3	19.6	19.9	20.4	21.3	29
15.8	19.6	24.2	26.8	21.7	17.7	15.6	16.7	16.5	15.3	15.2	17.0	17.9	17.8	17.3	12.6	15.1	15.7	16.8	18.1	21.1	21.5	22.0	22.9	30
7.4	7.5	8.2	8.6	7.5	7.8	7.7	7.8	7.3	7.9	7.8	8.0	7.6	8.3	8.2	8.0	8.5	7.8	8.2	8.3	8.9	9.0	9.6	9.7	31
8.3	12.0	16.0	18.2	14.2	9.9	7.9	8.9	9.1	7.4	7.4	9.1	10.3	9.5	9.1	4.6	6.6	7.8	8.7	9.9	12.2	12.5	12.4	13.2	32
−.7	−3.3	−7.3	−8.5	−8.7	−1.0	3.5	1.5	1.3	1.2	.7	.8	−.4	−1.6	−2.0	.0	.0	.0	−.7	−.5	−1.1	−.9	−2.2	−2.8	33
−3.6	−3.8	−3.9	−4.3	−4.4	−4.5	−4.6	−4.6	−4.5	−4.3	−4.4	−4.4	−4.4	−4.1	−3.9	−3.6	−3.5	−3.2	−3.1	−2.8	−2.3	−2.0	−2.0	−2.1	34
.9	.9	.9	.9	1.0	1.0	1.1	1.1	1.2	1.2	1.2	1.3	1.2	1.2	1.3	1.4	1.4	1.5	1.6	1.8	1.6	1.6	1.6	1.6	35

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
294.7	293.2	289.4	286.7	288.0	295.3	301.1	310.6	319.8	324.2	327.8	331.4	336.6	343.6	349.7	355.2	364.3	370.7	378.4	381.5	397.5	404.2	412.5	425.0	1
27.2	27.4	27.7	27.9	28.0	28.2	28.5	28.8	28.9	29.1	29.4	29.7	29.9	30.2	30.5	31.0	31.1	31.4	31.9	32.5	32.8	33.2	33.9	34.8	2
267.5	265.8	261.8	258.7	260.0	267.1	272.6	281.8	290.9	295.1	298.5	301.7	306.7	313.5	319.2	324.2	333.1	339.3	346.4	349.0	364.7	371.0	378.6	390.2	3
29.1	29.5	30.2	30.6	30.9	31.3	32.2	33.3	34.1	34.6	35.6	35.9	36.7	37.5	38.4	39.1	39.7	40.4	41.6	42.3	43.5	43.5	43.8	44.8	4
238.4	236.3	231.6	228.1	229.1	235.8	240.4	248.5	256.7	260.5	262.9	265.8	270.1	276.0	280.7	285.1	293.4	298.8	304.8	306.7	321.3	327.5	334.8	345.4	5
191.0	193.2	189.8	189.4	190.8	193.7	196.8	201.0	206.8	210.7	212.4	213.9	217.8	220.9	224.0	227.6	232.2	237.0	241.7	245.3	252.5	256.6	261.3	268.4	6
174.3	176.3	173.0	172.5	173.8	176.5	179.3	183.1	187.5	191.1	192.5	193.7	196.9	199.8	202.5	205.6	209.9	214.2	218.3	221.5	228.0	231.6	235.7	242.1	7
16.8	16.8	16.8	16.8	17.0	17.2	17.5	17.9	19.2	19.6	19.9	20.2	20.9	21.1	21.5	22.0	22.3	22.8	23.4	23.9	24.5	25.1	25.7	26.3	8
49.1	45.0	43.8	40.8	39.8	43.7	45.3	49.4	51.6	51.4	52.2	53.8	53.9	56.6	58.2	59.2	63.0	63.8	65.2	63.4	70.4	72.3	74.7	77.9	9
51.9	47.2	45.0	42.5	41.4	44.6	47.4	51.6	50.5	50.0	51.6	51.7	51.4	54.9	56.4	57.6	60.8	61.0	62.7	61.7	68.3	70.7	72.1	76.7	10
25.4	23.0	21.8	20.6	20.2	21.9	23.4	25.6	23.8	23.6	24.3	24.2	24.4	26.2	26.8	27.5	27.7	27.8	28.5	27.9	29.4	30.3	30.9	32.9	11
26.4	24.2	23.2	21.9	21.2	22.7	23.9	26.0	26.7	26.5	27.3	27.4	27.0	28.8	29.5	30.2	33.1	33.3	34.2	33.8	38.9	40.4	41.2	43.8	12
11.9	11.9	12.3	12.1	12.0	12.1	12.3	12.7	13.0	13.3	13.5	13.3	14.0	14.4	14.6	14.9	15.3	15.9	16.2	16.6	16.6	17.3	17.9	18.7	13
14.5	12.2	10.9	9.8	9.2	10.5	11.7	13.3	13.8	13.1	13.8	14.1	12.9	14.3	14.9	15.2	17.8	17.4	18.0	17.2	22.3	23.1	23.3	25.1	14
−.4	.1	.9	.6	.3	.8	−.3	−.4	.1	.3	−.6	.8	1.0	−.5	−.3	−.8	−.6	.0	−.5	−1.2	−1.3	−2.2	−1.5	−2.5	15
−2.4	−2.3	−2.2	−2.3	−1.9	−1.6	−1.8	−1.8	.9	1.1	1.2	1.3	1.5	2.2	2.1	2.4	2.8	2.8	3.0	2.8	3.4	3.9	4.1	3.6	16
−1.8	−1.9	−2.0	−2.1	−1.5	−1.7	−1.7	−1.9	−1.6	−1.6	−1.8	−1.9	−1.7	−1.5	−1.5	−1.6	−1.8	−2.0	−2.0	−2.0	−1.7	−1.4	−1.2	−.9	17
13.8	13.8	13.7	13.5	14.4	14.4	14.2	14.2	14.9	15.0	15.0	14.5	15.2	15.3	15.5	15.5	15.8	15.8	16.2	16.5	16.6	17.1	17.8	19.1	18
280.8	279.3	275.7	273.2	273.6	281.0	286.9	296.4	305.0	309.1	312.8	316.9	321.4	328.3	334.2	339.7	348.5	354.9	362.2	365.0	380.9	387.1	394.7	405.9	19
26.6	26.8	27.1	27.4	27.4	27.7	28.0	28.3	28.4	28.5	28.8	29.1	29.3	29.5	29.9	30.3	30.5	30.7	31.2	31.7	32.0	32.4	33.1	33.9	20
254.2	252.5	248.6	245.8	246.2	253.3	259.0	268.2	276.6	280.6	284.0	287.8	292.1	298.8	304.3	309.4	318.0	324.1	331.0	333.3	348.9	354.7	361.6	372.0	21
27.6	28.0	28.6	29.0	29.3	29.6	30.4	31.4	32.2	32.6	33.6	33.8	34.5	35.2	36.1	36.6	37.1	37.8	38.9	39.6	40.7	40.7	41.0	41.9	22
226.6	224.6	220.0	216.8	216.9	223.7	228.6	236.8	244.4	248.0	250.5	254.0	257.6	263.6	268.3	272.8	280.9	286.3	292.1	293.7	308.2	314.0	320.6	330.1	23
181.5	183.5	179.9	179.4	180.7	183.2	186.3	190.3	195.8	199.6	201.2	202.7	206.3	209.2	212.0	215.3	219.8	224.4	228.8	232.2	239.2	243.1	247.6	254.3	24
165.7	167.6	164.0	163.5	164.6	167.0	169.8	173.4	177.7	181.2	182.4	183.7	186.6	189.4	191.9	194.7	198.9	202.9	206.9	209.7	216.2	219.6	223.5	229.6	25
15.8	15.9	15.9	15.9	16.1	16.2	16.5	16.9	18.1	18.5	18.8	19.0	19.7	19.9	20.2	20.6	20.9	21.4	21.9	22.4	23.0	23.5	24.1	24.7	26
41.8	37.7	36.6	33.8	32.6	36.7	38.3	42.3	44.3	43.9	44.6	46.6	46.8	49.6	51.3	52.4	56.0	56.7	58.0	56.1	63.4	64.9	66.9	69.3	27
44.5	39.9	37.9	35.5	34.3	37.6	40.4	44.5	43.4	42.7	44.1	44.6	44.4	48.1	49.7	51.0	54.0	54.2	55.7	54.7	61.4	63.4	64.5	68.3	28
21.9	19.4	18.3	17.2	16.8	18.6	20.1	22.2	20.5	20.2	20.9	21.0	20.9	22.7	23.4	24.1	23.8	23.8	24.5	23.8	26.0	26.7	27.2	28.8	29
22.7	20.5	19.6	18.3	17.4	19.0	20.3	22.3	22.9	22.5	23.2	23.6	23.5	25.4	26.2	26.9	30.2	30.4	31.3	30.9	35.4	36.6	37.4	39.5	30
11.3	11.4	11.8	11.5	11.4	11.6	11.7	12.1	12.3	12.8	13.0	12.9	13.6	14.0	14.2	14.5	14.7	15.2	15.5	15.9	16.0	16.8	17.6	18.5	31
11.3	9.0	7.8	6.7	6.0	7.4	8.6	10.2	10.6	9.7	10.3	10.8	9.9	11.4	12.1	12.4	15.5	15.2	15.8	15.0	19.3	19.9	19.8	21.0	32
−.4	.1	.9	.6	.3	.8	−.3	−.4	.1	.3	−.6	.8	1.0	−.5	−.3	−.8	−.6	.0	−.5	−1.2	−1.3	−2.2	−1.5	−2.5	33
−2.4	−2.3	−2.2	−2.3	−1.9	−1.7	−1.8	−1.9	.8	1.0	1.1	1.2	1.4	2.0	2.0	2.2	2.6	2.5	2.7	2.6	3.2	3.7	3.9	3.4	34
3.3	3.4	3.5	3.7	3.7	3.8	4.0	4.2	4.3	4.4	4.6	4.8	4.5	4.7	4.9	5.0	5.2	5.2	5.3	5.4	5.6	6.0	6.1	6.5	35

Table 1.15.—Gross Domestic Product of Corporate Business: Annually, 1946–74, and

[Billions

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross domestic product of corporate business.**	438.1	448.8	454.9	462.2	465.6	469.0	478.0	488.1	503.8	518.5	530.5	541.9
2	**Capital consumption allowances with capital consumption adjustment.**	35.4	36.1	37.1	38.3	38.9	39.7	40.9	42.2	42.8	43.6	44.9	46.4
3	**Net domestic product**	402.8	412.7	417.7	423.9	426.6	429.3	437.1	445.9	461.1	474.9	485.6	495.5
4	Indirect business taxes plus transfer payments less subsidies.	44.6	45.8	46.5	47.2	47.5	48.3	49.7	50.9	52.6	54.4	56.4	57.7
5	Domestic income	358.2	367.0	371.3	376.7	379.1	381.0	387.4	395.0	408.4	420.5	429.2	437.8
6	Compensation of employees	278.1	286.4	292.0	296.7	302.1	304.7	310.8	315.5	327.2	335.8	344.2	352.7
7	Wages and salaries	249.0	256.7	261.8	265.9	270.9	273.1	278.6	282.5	292.6	299.8	307.2	314.7
8	Supplements to wages and salaries	29.1	29.7	30.2	30.8	31.3	31.6	32.3	33.1	34.7	36.0	37.0	38.0
9	Corporate profits with inventory valuation and capital consumption adjustments.	80.5	80.6	78.9	79.2	76.1	75.5	75.4	78.0	79.9	83.6	83.6	83.1
10	Profits before tax	79.0	78.9	78.0	76.1	72.9	72.9	73.6	77.8	81.2	82.4	82.1	83.6
11	Profits tax liability	34.1	34.1	33.6	32.9	32.1	31.8	32.0	34.0	38.7	39.3	39.3	40.3
12	Profits after tax	44.9	44.8	44.4	43.2	40.8	41.1	41.6	43.8	42.6	43.1	42.8	43.3
13	Dividends	18.8	18.3	18.0	17.4	18.4	19.1	19.1	18.1	20.0	20.2	21.0	21.1
14	Undistributed profits	26.1	26.5	26.3	25.8	22.4	22.0	22.5	25.7	22.6	22.9	21.8	22.3
15	Inventory valuation adjustment	−2.5	−2.4	−2.9	−.6	−.5	−1.2	−2.0	−3.2	−5.1	−2.9	−2.0	−3.7
16	Capital consumption adjustment	4.0	4.1	3.8	3.7	3.7	3.8	3.8	3.4	3.8	4.1	3.6	3.2
17	Net interest	−.4	.0	.4	.8	.9	.9	1.2	1.5	1.2	1.2	1.4	1.9
18	**Gross domestic product of financial corporate business.**[1]	20.1	20.0	20.5	20.7	21.1	21.9	22.6	23.3	24.1	24.9	25.8	26.2
19	**Gross domestic product of nonfinancial corporate business.**	418.0	428.8	434.3	441.5	444.4	447.1	455.4	464.8	479.7	493.6	504.7	515.7
20	**Capital consumption allowances with capital consumption adjustment.**	34.5	35.1	36.1	37.2	37.9	38.6	39.7	40.9	41.5	42.2	43.5	44.9
21	**Net domestic product**	383.5	393.6	398.2	404.3	406.6	408.5	415.7	423.8	438.2	451.3	461.2	470.8
22	Indirect business taxes plus transfer payments less subsidies.	41.6	42.7	43.3	44.0	44.2	45.0	46.3	47.5	49.1	50.8	52.6	53.8
23	Domestic income	341.9	351.0	354.9	360.4	362.3	363.5	369.4	376.3	389.1	400.6	408.6	417.0
24	Compensation of employees	263.7	271.7	277.1	281.6	286.6	288.5	294.1	298.4	309.8	317.7	325.4	333.5
25	Wages and salaries	236.3	243.7	248.6	252.6	257.2	258.9	263.9	267.4	277.2	284.0	290.7	297.8
26	Supplements to wages and salaries	27.4	28.0	28.4	29.0	29.4	29.6	30.2	31.0	32.6	33.7	34.7	35.7
27	Corporate profits with inventory valuation and capital consumption adjustments.	71.6	72.2	70.2	70.7	67.4	66.5	66.4	68.6	69.8	73.1	73.0	72.5
28	Profits before tax	70.2	70.6	69.5	67.7	64.3	64.0	64.6	68.5	71.2	72.0	71.5	73.0
29	Profits tax liability	30.0	30.0	29.4	28.6	27.5	27.0	27.3	29.0	33.1	33.6	33.4	34.4
30	Profits after tax	40.3	40.6	40.1	39.1	36.9	37.0	37.4	39.5	38.0	38.4	38.1	38.7
31	Dividends	18.6	18.2	18.1	17.6	18.6	19.3	19.3	18.4	20.2	20.4	21.1	21.2
32	Undistributed profits	21.7	22.4	22.0	21.5	18.3	17.7	18.1	21.1	17.8	18.0	16.9	17.5
33	Inventory valuation adjustment	−2.5	−2.4	−2.9	−.6	−.5	−1.2	−2.0	−3.2	−5.1	−2.9	−2.0	−3.7
34	Capital consumption adjustment	3.8	4.0	3.7	3.6	3.6	3.7	3.8	3.4	3.8	4.0	3.6	3.2
35	Net interest	6.7	7.1	7.6	8.1	8.3	8.5	8.9	9.3	9.4	9.7	10.2	10.9

Table 1.16.—Auto Output: Annually 1947–74, and Seasonally Adjusted

[Billions

Line		1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Auto output**	7.3	8.9	12.0	15.5	13.4	12.2	16.3	14.9	21.5	17.2	19.6
2	**Final sales**	7.1	8.6	11.9	15.3	13.3	12.0	15.8	15.2	20.4	17.4	18.7
3	Personal consumption expenditures	4.8	6.2	9.0	11.7	10.1	9.3	12.0	11.3	15.7	13.5	14.7
4	New autos	4.0	5.0	7.7	10.3	8.6	8.0	11.1	10.8	13.8	11.6	12.6
5	Net purchases of used autos	.8	1.2	1.3	1.4	1.5	1.3	.9	.5	1.9	2.0	2.1
6	Producers' durable equipment	1.8	2.0	2.5	3.2	2.6	2.2	3.2	3.3	4.0	3.2	3.6
7	New autos	1.9	2.3	3.0	3.8	3.4	3.1	4.1	4.1	4.8	4.0	4.5
8	Net purchases of used autos	−.1	−.3	−.5	−.6	−.8	−.9	−.9	−.8	−.8	−.8	−.9
9	Net exports	.4	.3	.3	.3	.5	.4	.4	.4	.5	.5	.2
10	Exports	.4	.4	.3	.3	.5	.4	.5	.5	.6	.6	.5
11	Imports	.0	.0	.0	.0	.0	.0	.0	.0	.1	.1	.3
12	Government purchases of goods and services.	.1	.1	.1	.1	.1	.2	.2	.2	.2	.2	.2
13	**Change in inventories of new and used autos.**	.1	.3	.1	.2	.1	.1	.5	−.3	1.0	−.2	.9
14	New	.1	.2	.1	.1	.0	−.1	.4	−.3	.9	−.3	.6
15	Used	.0	.1	.1	.1	.2	.2	.1	.0	.1	.1	.2
	Addenda:											
16	Domestic output of new autos [1]	6.5	7.8	11.1	14.6	12.4	11.4	16.1	15.1	20.1	15.7	17.9
17	Sales of imported new autos [2]	.0	.0	.0	.0	.0	.1	.1	.1	.1	.2	.4

1. "Final sales" and "change in inventories of new autos" produced in the United States.
2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
556.4	568.8	576.6	578.5	583.8	590.1	599.3	596.6	621.1	632.7	643.0	653.8	683.8	701.1	713.0	737.8	768.5	783.6	799.8	821.0	829.7	851.4	868.2	869.2	1
47.3	48.4	50.1	51.9	52.9	54.2	55.9	57.6	58.6	59.8	61.3	62.8	62.9	65.8	65.4	67.3	68.6	70.7	72.5	75.6	77.5	80.1	83.4	87.2	2
509.0	520.4	526.4	526.6	530.9	535.9	543.4	539.0	562.5	573.0	581.6	590.9	620.9	635.3	647.6	670.5	699.9	712.9	727.3	745.4	752.2	771.3	784.8	782.1	3
58.8	60.7	62.5	63.5	64.4	65.8	67.2	68.3	71.3	72.1	74.4	76.1	76.6	78.0	79.9	82.4	84.9	86.5	87.7	88.5	89.6	92.4	94.7	94.5	4
450.3	459.7	464.0	463.1	466.5	470.1	476.1	470.7	491.2	500.9	507.2	514.9	544.2	557.3	567.6	588.0	615.0	626.3	639.5	656.9	662.6	678.9	690.1	687.6	5
365.1	375.6	382.7	387.6	396.2	397.8	402.4	400.8	413.0	421.1	426.7	434.4	455.3	465.8	473.6	487.8	512.2	525.3	537.5	552.4	563.4	577.1	592.5	596.8	6
325.2	334.8	340.7	344.7	351.9	352.9	356.6	354.4	364.3	371.1	375.7	382.1	398.6	407.3	413.6	426.0	443.7	455.2	465.8	478.3	486.4	497.8	510.7	513.3	7
39.9	40.8	42.0	42.9	44.2	44.9	45.9	46.4	48.8	50.0	51.1	52.3	56.7	58.5	60.0	61.8	68.5	70.0	71.7	74.1	76.9	79.3	81.8	83.5	8
82.4	80.7	77.0	70.8	64.5	65.3	65.6	61.0	70.2	72.4	73.8	74.1	83.0	85.4	87.5	93.0	95.4	93.0	92.4	92.7	85.2	85.5	79.2	71.0	9
83.9	81.9	77.2	75.8	68.4	68.1	69.3	64.9	73.9	76.1	79.4	80.2	86.2	87.9	91.4	99.8	108.7	111.4	109.3	111.4	113.9	120.9	136.7	112.9	10
41.4	40.6	38.5	38.2	34.6	34.6	35.4	33.3	37.1	38.1	37.7	37.8	39.3	40.0	41.4	45.4	47.8	48.8	47.8	48.6	49.4	52.6	59.3	49.2	11
42.5	41.3	38.7	37.7	33.8	33.5	33.9	31.7	36.8	38.0	41.7	42.4	46.9	47.9	49.9	54.4	60.9	62.6	61.5	62.8	64.5	68.3	77.4	63.7	12
20.4	20.6	20.6	21.0	20.4	20.9	20.6	20.7	21.2	19.9	20.8	19.1	21.5	21.5	21.7	21.9	23.2	24.1	25.3	26.1	26.7	33.0	33.3	30.6	13
22.2	20.7	18.1	16.6	13.4	12.6	13.2	11.0	15.6	18.0	20.9	23.2	25.4	26.4	28.2	32.5	37.8	38.5	36.2	36.7	37.7	35.3	44.1	33.0	14
−5.2	−5.3	−3.8	−7.7	−5.9	−4.6	−5.1	−4.6	−4.3	−4.3	−5.9	−5.6	−5.1	−5.2	−6.5	−9.6	−15.8	−20.6	−17.9	−19.5	−28.0	−33.7	−54.7	−37.7	15
3.8	4.1	3.6	2.7	2.0	1.9	1.4	.6	.6	.7	.3	−.5	1.9	2.7	2.7	2.7	2.5	2.2	1.0	.7	−.7	−1.7	−2.7	−4.2	16
2.8	3.5	4.2	4.7	5.8	6.9	8.1	8.9	8.0	7.4	6.7	6.3	6.0	6.0	6.5	7.2	7.5	8.1	9.7	11.8	14.0	16.3	18.3	19.8	17
27.9	28.6	28.4	28.4	29.9	30.4	32.5	34.6	34.4	34.9	35.9	35.5	36.9	38.0	38.1	38.7	40.3	41.0	41.2	42.7	43.6	44.9	48.0	47.4	18
528.5	540.3	548.2	550.1	553.9	559.7	566.8	562.0	586.7	597.8	607.0	618.3	646.9	663.1	674.9	699.1	728.1	742.6	758.5	778.3	786.2	806.5	820.3	821.8	19
45.8	46.8	48.4	50.0	51.0	52.2	53.8	55.4	56.4	57.4	58.9	60.3	60.3	63.1	62.6	64.4	65.6	67.7	69.3	72.2	74.1	76.5	79.7	83.1	20
482.8	493.5	499.8	500.0	502.9	507.5	513.0	506.6	530.3	540.4	548.2	558.0	586.6	600.0	612.3	634.7	662.5	675.0	689.3	706.2	712.1	730.0	740.6	738.7	21
54.7	56.4	58.1	59.0	59.9	61.3	62.6	63.5	66.2	66.9	69.1	70.6	71.1	72.3	74.2	76.5	78.8	80.3	81.3	82.0	83.0	85.6	87.8	87.5	22
428.0	437.0	441.7	441.0	443.0	446.2	450.4	443.1	464.1	473.5	479.1	487.4	515.5	527.6	538.1	558.1	583.8	594.7	607.9	624.2	629.1	644.4	652.8	651.2	23
345.3	355.0	362.2	367.2	374.5	375.9	380.1	377.9	389.5	396.8	402.1	409.4	429.3	439.2	446.5	460.3	483.4	496.0	507.6	521.9	531.9	544.8	559.0	562.3	24
307.9	316.7	322.8	326.8	333.0	333.8	337.1	334.5	343.8	350.1	354.3	360.5	376.2	384.4	390.3	402.3	419.3	430.4	440.5	452.5	459.9	470.6	482.5	484.3	25
37.4	38.3	39.4	40.4	41.5	42.1	43.0	43.4	45.6	46.7	47.8	48.9	53.1	54.8	56.2	57.9	64.1	65.6	67.2	69.4	72.0	74.2	76.5	78.0	26
71.0	69.4	65.9	59.4	53.1	53.6	52.7	47.2	56.8	58.9	59.3	59.8	68.0	70.1	72.5	77.3	78.6	75.3	75.0	74.8	68.1	68.6	61.2	54.8	27
72.5	70.7	66.1	64.4	56.9	56.3	56.4	51.0	60.3	62.3	64.7	65.6	71.0	72.3	76.1	84.0	91.9	93.8	91.9	93.5	96.7	103.8	118.4	96.3	28
35.1	34.3	32.2	31.6	27.9	27.7	28.0	25.5	29.5	30.5	29.8	29.9	31.3	31.9	33.5	37.2	39.3	39.7	38.5	39.0	39.7	42.8	48.9	39.4	29
37.4	36.4	33.9	32.8	29.0	28.6	28.3	25.5	30.9	31.8	35.0	35.7	39.7	40.4	42.6	46.9	52.7	54.1	53.4	54.5	57.0	61.1	69.6	56.9	30
20.6	20.8	20.6	20.7	20.0	20.0	19.7	19.8	20.5	19.6	20.7	19.3	21.4	21.5	21.8	22.0	23.2	23.9	25.2	25.6	26.5	32.6	32.7	30.4	31
16.8	15.6	13.3	12.1	9.0	8.6	8.6	5.7	10.4	12.2	14.3	16.4	18.2	18.9	20.8	24.9	29.5	30.1	28.2	29.0	30.5	28.5	36.9	26.5	32
−5.2	−5.3	−3.8	−7.7	−5.9	−4.6	−5.1	−4.6	−4.3	−4.3	−5.9	−5.6	−5.1	−5.2	−6.5	−9.6	−15.8	−20.6	−17.9	−19.5	−28.0	−33.7	−54.7	−37.7	33
3.7	4.1	3.6	2.7	2.1	1.9	1.4	.7	.8	.9	.5	−.3	2.1	2.9	2.9	2.9	2.5	2.1	1.0	.7	−.6	−1.5	−2.5	−3.8	34
11.7	12.6	13.6	14.4	15.5	16.7	17.6	18.1	17.8	17.7	17.7	18.3	18.1	18.4	19.2	20.6	21.8	23.4	25.3	27.5	29.1	31.0	32.6	34.0	35

Quarterly Totals at Annual Rates, 1947–74

of dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
14.6	19.6	21.6	18.1	22.9	25.6	26.5	31.8	31.1	28.8	36.6	36.8	30.6	42.2	45.1	50.8	42.9	1
15.0	19.5	20.6	18.8	22.7	25.2	26.7	31.0	30.3	29.5	35.3	36.6	31.7	40.4	45.3	49.7	42.1	2
12.2	15.9	16.6	14.8	18.0	20.5	21.8	25.3	25.1	24.5	29.6	30.7	27.8	35.0	39.4	42.4	36.4	3
9.7	13.2	14.0	12.1	15.0	17.2	18.3	21.4	21.0	20.0	24.6	25.2	22.1	28.5	32.1	34.0	27.6	4
2.5	2.7	2.6	2.7	3.0	3.3	3.5	3.9	4.1	4.5	4.9	5.4	5.7	6.5	7.3	8.4	8.7	5
2.6	3.7	3.8	3.5	4.3	4.0	4.2	5.1	4.8	4.6	5.9	6.3	4.9	7.0	7.6	9.0	7.8	6
3.6	4.7	4.8	4.6	5.5	5.4	5.5	6.6	6.6	6.6	8.1	8.7	7.5	9.7	10.3	12.5	11.7	7
−1.0	−1.0	−.9	−1.1	−1.2	−1.3	−1.4	−1.5	−1.8	−2.0	−2.2	−2.4	−2.6	−2.7	−2.8	−3.4	−3.9	8
.0	−.3	−.1	.2	.2	.2	.3	.3	.0	.0	−.6	−.9	−1.4	−2.1	−2.3	−2.2	−2.7	9
.5	.5	.5	.5	.6	.7	.9	.9	1.2	1.6	2.0	2.2	2.0	2.5	3.0	3.8	4.6	10
.5	.8	.5	.3	.4	.5	.6	.7	1.2	1.6	2.6	3.1	3.4	4.7	5.3	6.0	7.3	11
.2	.2	.3	.3	.3	.4	.4	.4	.4	.4	.4	.5	.5	.6	.6	.6	.6	12
−.3	.1	1.0	−.7	.1	.4	−.2	.8	.8	−.6	1.3	.2	−1.2	1.8	−.1	1.1	.8	13
−.3	.0	.9	−.6	.1	.4	−.1	.9	.7	−.5	1.2	.3	−1.1	1.7	−.1	1.1	.8	14
−.1	.1	.0	−.1	.0	.0	−.1	−.1	.0	−.1	.0	−.1	−.1	.1	.0	.0	.0	15
12.7	17.1	19.4	16.2	20.7	23.1	23.8	28.8	27.7	25.2	31.9	31.4	24.7	35.0	37.5	42.9	35.4	16
.8	1.3	1.0	.8	.7	.8	1.0	1.3	1.9	2.8	4.1	5.2	6.2	7.1	8.0	9.2	9.0	17

Table 1.16.—Auto Output: Annually, 1947–74, and Seasonally

[Billions

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Auto output**	6.7	7.2	6.9	8.2	8.7	7.8	9.0	10.1	10.2	12.6	13.7	11.4	13.4	15.2	17.2	16.3
2	**Final sales**	6.6	7.2	6.8	8.0	8.6	7.8	8.6	9.4	9.9	12.3	12.6	12.6	13.6	14.2	17.2	16.1
3	Personal consumption expenditures	4.4	4.8	4.5	5.4	6.0	5.5	6.3	6.9	7.3	9.3	9.6	9.6	10.4	10.9	13.2	12.3
4	New autos	3.7	4.1	3.8	4.5	4.9	4.5	5.0	5.6	6.1	7.9	8.4	8.5	9.3	9.7	11.6	10.7
5	Net purchases of used autos	.7	.7	.7	.9	1.1	1.1	1.2	1.4	1.3	1.4	1.2	1.1	1.1	1.2	1.6	1.6
6	Producers' durable equipment	1.7	1.9	1.7	2.0	2.1	1.8	2.0	2.1	2.1	2.6	2.6	2.7	2.9	3.0	3.6	3.3
7	New autos	1.7	1.9	1.8	2.1	2.3	2.0	2.2	2.4	2.5	3.1	3.2	3.2	3.4	3.5	4.3	4.0
8	Net purchases of used autos	−.1	−.1	−.1	−.1	−.2	−.2	−.3	−.3	−.4	−.5	−.5	−.5	−.5	−.5	−.7	−.7
9	Net exports	.4	.5	.4	.5	.4	.3	.3	.3	.3	.3	.3	.3	.2	.2	.3	.4
10	Exports	.4	.5	.4	.5	.4	.4	.4	.4	.3	.3	.3	.3	.2	.2	.3	.4
11	Imports	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
12	Government purchases of goods and services	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
13	**Change in inventories of new and used autos**	.1	.1	.1	.3	.1	.0	.4	.7	.3	.3	1.0	−1.2	−.2	.9	.0	.1
14	New	.1	.0	.1	.2	.0	−.1	.3	.6	.2	.3	1.0	−1.2	−.2	.8	−.1	.0
15	Used	.0	.0	.0	.1	.1	.1	.1	.1	.1	.1	.1	.0	.1	.1	.1	.1
	Addenda:																
16	Domestic output of new autos [1]	6.0	6.5	6.1	7.3	7.6	6.8	7.9	8.9	9.2	11.5	12.9	10.8	12.7	14.3	16.1	15.1
17	Sales of imported new autos [2]	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Auto output**	20.4	19.8	21.1	17.1	14.8	13.0	14.3	16.5	20.0	21.1	21.5	15.8
2	**Final sales**	19.5	19.1	18.1	18.4	15.3	14.6	14.4	15.5	18.7	20.1	21.1	18.1
3	Personal consumption expenditures	15.4	15.0	14.1	14.4	12.3	12.0	11.9	12.7	15.3	16.4	17.1	14.8
4	New autos	13.3	12.7	12.2	12.1	9.8	9.3	9.4	10.3	12.9	13.6	14.5	11.7
5	Net purchases of used autos	2.0	2.3	1.9	2.3	2.5	2.6	2.5	2.4	2.4	2.8	2.6	3.1
6	Producers' durable equipment	3.6	3.6	3.5	3.6	2.6	2.4	2.4	2.8	3.4	3.7	4.1	3.4
7	New autos	4.6	4.5	4.4	4.5	3.6	3.4	3.4	3.8	4.5	4.8	5.2	4.2
8	Net purchases of used autos	−1.0	−.9	−.9	−.9	−1.0	−1.0	−1.0	−1.0	−1.1	−1.1	−1.0	−.8
9	Net exports	.3	.3	.2	.2	.1	.1	−.1	−.2	−.2	−.3	−.3	−.4
10	Exports	.5	.5	.5	.6	.5	.5	.5	.4	.5	.5	.5	.4
11	Imports	.2	.3	.3	.4	.4	.4	.6	.6	.7	.8	.8	.8
12	Government purchases of goods and services	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2
13	**Change in inventories of new and used autos**	.9	.8	3.0	−1.3	−.5	−1.7	−.2	1.0	1.3	1.0	.4	−2.3
14	New	.6	.7	2.6	−1.3	−.3	−1.4	−.2	.8	.9	.9	.1	−1.7
15	Used	.3	.1	.4	.1	−.1	−.3	.0	.1	.5	.1	.3	−.6
	Addenda:												
16	Domestic output of new autos [1]	18.9	18.1	19.3	15.3	13.0	11.2	12.4	14.4	17.6	18.5	19.0	13.3
17	Sales of imported new autos [2]	.3	.4	.5	.5	.6	.7	.8	1.0	1.2	1.3	1.3	1.3

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Auto output**	33.5	30.7	29.2	30.9	26.3	29.2	29.7	30.1	35.3	36.9	36.4	37.8
2	**Final sales**	32.5	29.1	29.7	29.9	27.6	30.6	30.2	29.4	34.0	34.3	36.5	36.6
3	Personal consumption expenditures	27.0	24.0	24.8	24.6	22.9	25.5	25.0	24.6	28.4	28.8	30.5	30.5
4	New autos	22.7	19.9	20.9	20.6	18.8	21.2	20.4	19.8	23.8	24.1	25.3	25.3
5	Net purchases of used autos	4.2	4.1	3.9	4.0	4.1	4.3	4.7	4.9	4.6	4.8	5.2	5.2
6	Producers' durable equipment	5.1	4.6	4.5	4.8	4.3	4.7	4.7	4.7	5.4	5.6	6.3	6.4
7	New autos	6.9	6.3	6.2	6.9	6.1	6.8	6.9	6.7	7.5	7.7	8.4	8.7
8	Net purchases of used autos	−1.7	−1.7	−1.7	−2.1	−1.8	−2.2	−2.2	−2.0	−2.2	−2.1	−2.2	−2.2
9	Net exports	.0	.0	.1	.0	.1	.1	.1	−.3	−.2	−.6	−.7	−.8
10	Exports	1.1	1.0	1.3	1.4	1.5	1.6	1.6	1.6	1.9	2.0	2.0	2.1
11	Imports	1.1	1.0	1.3	1.4	1.4	1.5	1.6	1.9	2.1	2.5	2.8	2.9
12	Government purchases of goods and services	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.5
13	**Change in inventories of new and used autos**	.9	1.6	−.5	1.0	−1.3	−1.4	−.5	.7	1.3	2.6	−.1	1.3
14	New	1.0	1.8	−.6	.6	−1.2	−1.6	−.5	1.0	1.0	2.6	.2	1.3
15	Used	−.1	−.2	.0	.4	−.1	.1	−.1	−.4	.3	.0	−.3	.0
	Addenda:												
16	Domestic output of new autos [1]	29.9	27.5	26.0	27.3	23.0	25.8	26.1	26.0	30.6	32.5	31.9	32.6
17	Sales of imported new autos [2]	1.8	1.7	2.0	2.3	2.2	2.8	3.0	3.1	3.6	3.8	4.3	4.6

Adjusted Quarterly Totals at Annual Rates, 1947–74—Continued

of dollars]

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
15.6	13.8	12.0	12.2	11.3	11.8	9.6	15.9	16.4	16.7	17.4	14.8	14.1	15.5	14.3	15.5	20.5	21.9	22.8	20.6	17.7	17.5	14.7	18.6	1
15.9	13.5	12.3	11.5	11.9	12.3	9.7	14.1	15.9	15.9	16.0	15.2	14.7	15.2	14.7	16.0	18.8	20.9	22.0	20.1	18.0	16.9	16.4	18.1	2
12.1	10.3	9.3	8.8	9.2	9.5	7.5	10.9	12.3	12.2	12.0	11.5	11.1	11.6	10.8	11.8	14.2	16.0	16.9	15.7	14.0	13.2	12.9	14.1	3
10.4	8.7	8.0	7.3	7.6	8.1	6.1	10.1	11.2	11.2	11.4	10.6	9.9	11.5	10.5	11.5	12.7	14.2	15.1	13.3	11.9	11.4	10.8	12.1	4
1.7	1.6	1.3	1.5	1.6	1.4	1.5	.7	1.0	1.0	.6	.9	1.1	.1	.3	.3	1.5	1.8	1.8	2.5	2.0	1.8	2.1	2.0	5
3.2	2.6	2.3	2.1	2.2	2.3	1.7	2.8	3.0	3.2	3.4	3.2	3.1	3.0	3.4	3.6	3.9	4.1	4.3	3.7	3.3	3.1	3.0	3.3	6
4.0	3.4	3.1	2.9	3.0	3.2	2.3	3.8	4.0	4.1	4.3	4.1	3.9	3.8	4.2	4.6	4.7	4.9	5.1	4.5	4.0	3.9	3.8	4.3	7
−.8	−.8	−.8	−.8	−.9	−.9	−.7	−1.0	−1.0	−.9	−.9	−.9	−.8	−.8	−.9	−.9	−.8	−.8	−.8	−.8	−.8	−.8	−.8	−.9	8
.5	.5	.5	.4	.4	.4	.3	.4	.4	.4	.5	.4	.4	.4	.4	.4	.5	.5	.6	.5	.6	.5	.4	.4	9
.5	.5	.5	.4	.4	.4	.4	.4	.5	.5	.5	.5	.5	.5	.4	.5	.6	.6	.7	.6	.7	.6	.5	.6	10
.0	.0	.0	.0	.0	.0	.1	.1	.1	.0	.0	.0	.0	.0	.0	.0	.1	.1	.1	.1	.1	.1	.1	.2	11
.1	.1	.1	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	12
−.3	.3	−.2	.8	−.6	−.5	−.1	1.8	.5	.8	1.4	−.4	−.6	.3	−.4	−.5	1.7	1.0	.9	.5	−.3	.6	−1.7	.6	13
−.4	.2	−.5	.6	−.6	−.7	.1	.9	.0	.4	.9	.4	−.1	−.2	−.5	−.3	1.3	.8	.5	.9	−.2	.4	−1.7	.2	14
.1	.1	.3	.1	.0	.2	−.2	.9	.5	.4	.4	−.8	−.5	.5	.1	−.2	.4	.2	.4	−.4	−.1	.2	.0	.4	15
14.5	12.8	11.2	11.3	10.4	11.0	8.8	15.2	15.7	16.2	17.1	15.5	14.1	15.5	14.7	16.2	19.3	20.5	21.4	19.2	16.3	16.2	13.3	17.0	16
.0	.0	.0	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.2	.2	.2	.2	.2	17

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
24.0	21.2	21.7	19.4	14.4	17.9	19.0	21.1	21.6	21.8	23.9	24.1	24.5	24.9	25.8	27.0	27.0	27.2	27.5	24.2	33.0	31.7	30.9	31.5	1
20.6	20.9	21.3	19.8	17.4	18.2	18.9	20.6	21.6	22.7	22.6	24.1	24.5	25.1	25.0	26.0	26.6	26.8	28.3	25.0	31.8	30.5	31.0	30.9	2
16.4	16.9	17.1	16.0	13.6	14.2	14.9	16.3	17.0	18.0	17.7	19.2	19.8	20.6	20.6	21.1	21.7	21.9	23.0	20.6	25.6	24.8	25.4	25.4	3
14.2	14.1	14.6	13.2	10.8	11.7	12.2	13.7	14.2	15.0	14.4	16.4	16.7	17.4	16.9	17.9	18.1	18.5	19.6	16.9	22.1	20.9	21.1	21.3	4
2.2	2.8	2.6	2.8	2.8	2.6	2.7	2.6	2.8	2.9	3.3	2.8	3.1	3.2	3.7	3.2	3.6	3.4	3.4	3.7	3.5	3.9	4.3	4.1	5
4.2	3.8	3.9	3.4	3.3	3.5	3.6	3.8	4.1	4.1	4.3	4.4	4.2	3.9	3.8	4.1	4.1	4.2	4.5	3.8	5.4	5.1	4.9	4.9	6
5.1	4.8	4.8	4.3	4.2	4.6	4.7	5.0	5.2	5.4	5.6	5.7	5.6	5.2	5.1	5.6	5.5	5.6	6.0	5.0	7.0	6.6	6.3	6.5	7
−1.0	−.9	−.9	−.9	−.9	−1.1	−1.1	−1.1	−1.1	−1.2	−1.2	−1.3	−1.3	−1.4	−1.3	−1.4	−1.4	−1.4	−1.4	−1.2	−1.6	−1.5	−1.4	−1.6	8
−.2	−.1	.0	.1	.2	.2	.2	.1	.2	.3	.2	.2	.1	.3	.2	.4	.4	.3	.3	.2	.4	.2	.2	.3	9
.6	.5	.4	.5	.5	.5	.5	.5	.6	.7	.7	.7	.5	.7	.7	.9	.9	.9	1.0	.9	.9	.9	.9	1.1	10
.8	.6	.4	.4	.3	.3	.3	.4	.4	.4	.5	.5	.4	.5	.5	.5	.5	.6	.6	.6	.5	.7	.7	.8	11
.2	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.4	.4	.4	.4	.4	.4	.4	.3	.4	.4	.4	.4	12
3.4	.4	.4	−.4	−3.0	−.3	.1	.5	.0	−.9	1.3	.0	.0	−.2	.8	1.0	.4	.5	−.8	−.9	1.2	1.2	.0	.6	13
2.9	.5	.5	−.2	−2.5	−.3	.2	.4	.0	−.9	1.6	−.4	.0	−.3	1.3	.7	.6	.4	−.9	−.4	1.0	1.5	.5	.6	14
.5	−.1	−.1	−.2	−.5	.0	−.1	.1	.0	.0	−.3	.3	.1	.1	−.4	.3	−.1	.1	.1	−.4	.3	−.2	−.6	.0	15
21.5	18.9	19.6	17.5	12.6	16.0	17.0	19.1	19.4	19.7	21.8	21.8	22.2	22.5	23.4	24.5	24.4	24.6	24.7	21.5	30.2	28.8	28.0	28.2	16
1.2	1.1	1.0	.9	.8	.8	.8	.7	.7	.7	.6	.7	.8	.8	.8	.8	.9	1.0	1.0	1.0	1.1	1.2	1.3	1.6	17

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
38.2	35.1	38.8	35.1	31.0	35.5	33.0	22.7	44.3	41.4	42.3	40.7	44.6	44.3	44.1	47.5	54.1	53.0	48.7	47.5	38.8	42.2	50.0	40.6	1
37.5	36.1	36.7	36.0	32.5	34.2	33.8	26.5	39.4	39.9	40.3	41.9	42.5	44.1	45.9	48.5	52.6	51.8	49.9	44.7	40.1	42.1	47.6	38.5	2
31.0	30.4	30.8	30.5	28.4	29.5	29.3	24.0	33.7	34.5	34.9	36.7	37.7	38.8	39.5	41.7	45.4	44.5	42.4	37.2	35.1	37.1	40.8	32.4	3
25.6	25.1	25.4	24.9	23.0	23.7	23.7	18.1	27.9	28.0	28.2	29.9	30.3	31.6	32.3	34.3	37.2	36.4	34.0	28.3	27.9	28.1	31.3	23.3	4
5.4	5.3	5.4	5.6	5.4	5.9	5.5	5.9	5.8	6.6	6.7	6.8	7.4	7.3	7.2	7.4	8.2	8.2	8.4	8.9	7.2	9.0	9.5	9.1	5
6.3	6.4	6.4	6.1	5.2	5.3	5.2	3.8	7.0	6.7	7.3	7.1	6.8	7.1	7.8	8.6	8.8	9.1	9.2	8.8	7.7	7.5	9.2	6.8	6
8.5	8.8	8.9	8.6	7.8	8.4	8.1	5.7	9.8	9.3	10.1	9.7	9.5	9.9	10.5	11.5	12.2	12.6	12.6	12.3	10.8	11.4	14.1	10.6	7
−2.2	−2.4	−2.5	−2.5	−2.6	−3.1	−2.9	−2.0	−2.8	−2.6	−2.8	−2.6	−2.6	−2.8	−2.7	−2.9	−3.3	−3.5	−3.4	−3.6	−3.1	−3.9	−4.9	−3.8	8
−.2	−1.1	−1.1	−1.1	−1.5	−1.2	−1.2	−1.8	−1.7	−1.9	−2.5	−2.4	−2.5	−2.3	−1.9	−2.3	−2.2	−2.4	−2.4	−1.9	−3.3	−3.1	−3.0	−1.3	9
2.2	2.2	2.3	2.2	1.8	2.4	2.2	1.5	2.5	2.6	2.7	2.4	2.6	2.8	3.2	3.3	3.6	3.6	3.8	4.2	4.1	4.3	4.8	5.3	10
2.4	3.3	3.4	3.3	3.4	3.5	3.4	3.3	4.2	4.5	5.1	4.8	5.2	5.2	5.1	5.6	5.8	6.0	6.2	6.1	7.4	7.4	7.8	6.6	11
.5	.5	.5	.5	.5	.5	.5	.5	.5	.6	.6	.6	.6	.6	.5	.5	.5	.6	.6	.6	.6	.6	.6	.6	12
.7	−1.0	2.1	−.9	−1.6	1.3	.7	−3.8	4.8	1.5	2.0	−1.2	2.1	.2	−1.8	−1.0	1.6	1.2	−1.1	2.8	−1.3	.1	2.4	2.2	13
.9	−1.0	2.1	−.9	−1.7	1.2	−1.0	−2.7	4.2	1.6	2.0	−1.1	2.3	.0	−1.7	−1.2	1.3	1.1	−1.0	3.1	−1.0	.2	1.5	2.5	14
−.2	−.1	.1	.0	.1	.1	.3	−1.0	.6	−.1	.0	−.1	−.3	.1	−.1	.2	.3	.1	−.1	−.3	−.3	−.1	.8	−.3	15
33.3	29.9	33.0	29.4	25.2	29.6	27.5	16.5	37.5	34.4	34.7	33.4	37.2	36.7	36.2	39.9	46.0	45.3	40.8	39.4	31.8	34.7	39.9	35.3	16
4.2	5.0	5.4	6.0	6.0	6.1	5.8	6.9	6.5	7.1	7.9	7.0	7.2	7.8	8.5	8.7	9.3	9.3	9.2	8.9	9.3	7.9	10.4	8.3	17

Table 1.17.—Auto Output in Constant Dollars: Annually, 1947–74,

[Billions of

Line		1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Auto output**	**12.9**	**14.7**	**18.9**	**24.0**	**20.4**	**18.4**	**23.9**	**22.9**	**31.3**	**24.4**	**25.8**
2	**Final sales**	**12.7**	**14.3**	**18.7**	**23.7**	**20.2**	**18.2**	**23.2**	**23.3**	**30.1**	**24.6**	**24.8**
3	Personal consumption expenditures	8.9	10.7	14.8	18.8	16.2	15.0	18.4	18.7	24.3	20.5	20.7
4	New autos	6.5	7.3	10.3	13.7	11.0	9.3	12.9	12.4	17.5	13.9	14.3
5	Net purchases of used autos	2.5	3.4	4.4	5.1	5.2	5.6	5.6	6.4	6.8	6.7	6.4
6	Producers' durable equipment	2.8	2.9	3.4	4.3	3.2	2.5	4.0	3.8	4.9	3.2	3.7
7	New autos	3.1	3.3	4.0	5.1	4.3	3.6	4.8	4.7	6.1	4.8	5.1
8	Net purchases of used autos	−.2	−.4	−.6	−.8	−1.1	−1.1	−.8	−.9	−1.1	−1.6	−1.5
9	Net exports	.8	.5	.4	.4	.6	.5	.6	.5	.7	.5	.2
10	Exports	.8	.6	.4	.4	.7	.5	.6	.6	.8	.7	.6
11	Imports	.0	.1	.0	.0	.0	.1	.1	.1	.1	.2	.4
12	Government purchases of goods and services.	.2	.2	.1	.2	.2	.2	.2	.2	.3	.3	.3
13	**Change in inventories of new and used autos.**	**.2**	**.4**	**.2**	**.3**	**.1**	**.2**	**.7**	**−.4**	**1.1**	**−.2**	**1.0**
14	New	.1	.2	.1	.2	−.1	−.1	.5	−.4	1.0	−.4	.6
15	Used	.1	.1	.1	.1	.3	.3	.1	.0	.2	.3	.4
	Addenda:											
16	Domestic output of new autos [1]	10.4	11.4	14.9	19.4	15.8	13.3	18.8	17.3	25.2	18.8	20.2
17	Sales of imported new autos [2]	.0	.0	.0	.0	.1	.1	.1	.1	.2	.2	.4

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Auto output**	**12.3**	**13.0**	**12.1**	**14.2**	**14.8**	**13.1**	**14.5**	**16.3**	**16.3**	**20.2**	**21.3**	**17.9**	**20.7**	**23.1**	**26.8**	**25.5**
2	**Final sales**	**12.1**	**12.9**	**12.0**	**13.8**	**14.7**	**13.2**	**14.0**	**15.4**	**15.9**	**19.7**	**19.9**	**19.5**	**20.9**	**21.9**	**26.8**	**25.3**
3	Personal consumption expenditures	8.5	8.9	8.4	9.9	10.7	9.8	10.6	11.8	12.4	15.6	15.7	15.4	16.5	17.3	21.3	20.1
4	New autos	6.1	6.8	6.0	6.9	7.6	6.9	7.2	7.7	8.2	10.6	11.2	11.3	12.4	12.9	15.4	14.2
5	Net purchases of used autos	2.3	2.2	2.4	2.9	3.1	2.9	3.4	4.1	4.2	5.0	4.5	4.0	4.2	4.5	5.9	6.0
6	Producers' durable equipment	2.7	3.0	2.7	3.0	3.2	2.7	2.8	2.9	2.9	3.6	3.6	3.6	3.9	4.0	4.9	4.5
7	New autos	2.9	3.2	2.8	3.3	3.6	3.1	3.2	3.3	3.4	4.2	4.2	4.3	4.6	4.7	5.7	5.4
8	Net purchases of used autos	−.2	−.2	−.2	−.3	−.4	−.4	−.4	−.4	−.5	−.6	−.7	−.7	−.7	−.7	−.8	−.9
9	Net exports	.7	.8	.8	.7	.6	.5	.5	.5	.4	.4	.5	.4	.3	.3	.4	.5
10	Exports	.7	.8	.8	.8	.7	.6	.5	.6	.5	.4	.5	.4	.3	.4	.5	.6
11	Imports	.0	.0	.0	.0	.0	.0	.1	.1	.0	.0	.0	.0	.0	.0	.0	.0
12	Government purchases of goods and services.	.2	.2	.2	.2	.2	.2	.1	.1	.1	.2	.1	.1	.2	.2	.2	.2
13	**Change in inventories of new and used autos.**	**.3**	**.1**	**.1**	**.4**	**.1**	**−.1**	**.5**	**.9**	**.4**	**.5**	**1.4**	**−1.6**	**−.2**	**1.2**	**.0**	**.2**
14	New	.2	.0	.0	.3	.0	−.2	.3	.8	.2	.4	1.3	−1.6	−.3	1.1	−.1	.0
15	Used	.1	.1	.1	.2	.2	.2	.1	.1	.1	.1	.1	.1	.1	.1	.2	.2
	Addenda:																
16	Domestic output of new autos [1]	9.9	10.7	9.6	11.3	11.8	10.3	11.3	12.3	12.4	15.5	17.2	14.4	17.0	19.1	21.4	20.1
17	Sales of imported new autos [2]	.0	.0	.0	.0	.0	.1	.1	.0	.0	.0	.0	.0	.0	.0	.0	.0

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Auto output**	**26.9**	**25.8**	**27.1**	**23.4**	**20.7**	**18.5**	**19.5**	**21.4**	**25.2**	**26.2**	**26.7**	**20.6**
2	**Final sales**	**25.7**	**25.0**	**23.7**	**24.8**	**21.2**	**20.3**	**19.7**	**20.4**	**23.7**	**25.2**	**26.2**	**22.9**
3	Personal consumption expenditures	21.7	20.9	19.7	20.5	18.1	17.5	17.2	17.6	20.3	21.6	22.2	19.5
4	New autos	15.1	14.3	13.7	13.9	11.0	10.3	10.3	11.0	13.6	14.2	15.2	12.2
5	Net purchases of used autos	6.6	6.6	5.9	6.5	7.1	7.2	6.9	6.6	6.8	7.3	7.0	7.3
6	Producers' durable equipment	3.4	3.5	3.7	4.0	2.8	2.5	2.5	2.9	3.5	3.8	4.3	3.6
7	New autos	5.2	5.1	5.0	5.1	4.0	3.8	3.8	4.1	4.7	5.0	5.4	4.4
8	Net purchases of used autos	−1.8	−1.6	−1.3	−1.2	−1.2	−1.2	−1.3	−1.2	−1.2	−1.2	−1.1	−.8
9	Net exports	.3	.3	.1	.1	.0	.0	−.3	−.3	−.4	−.5	−.6	−.6
10	Exports	.6	.6	.6	.6	.6	.5	.5	.5	.5	.5	.6	.4
11	Imports	.3	.4	.5	.5	.6	.6	.8	.8	.9	1.0	1.1	1.0
12	Government purchases of goods and services.	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3
13	**Change in inventories of new and used Autos.**	**1.2**	**.8**	**3.4**	**−1.4**	**−.5**	**−1.8**	**−.2**	**1.0**	**1.4**	**1.0**	**.5**	**−2.3**
14	New	.6	.7	2.6	−1.4	−.3	−1.4	−.2	.8	.8	.9	.2	−1.6
15	Used	.6	.1	.7	.1	−.2	−.4	.0	.2	.6	.1	.3	−.7
	Addenda:												
16	Domestic output of new autos [1]	21.3	20.3	21.5	17.7	14.5	12.5	13.5	15.2	18.5	19.3	20.0	14.1
17	Sales of imported new autos [2]	.3	.4	.5	.6	.7	.8	.9	1.0	1.2	1.3	1.4	1.4

1. "Final sales" and "change in inventories of new autos" produced in the United States.
2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74

1972 dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
20.0	24.7	26.8	22.6	27.5	30.3	31.1	37.4	36.7	33.5	40.6	40.0	32.5	42.1	45.1	50.7	40.2	1
20.4	24.5	25.8	23.3	27.3	29.8	31.2	36.6	35.9	34.4	39.3	39.8	33.6	40.4	45.3	49.6	39.6	2
17.6	20.9	21.7	19.2	22.3	24.9	26.0	30.2	30.1	28.9	33.3	33.8	29.7	35.2	39.4	41.6	33.4	3
10.6	13.8	14.9	12.8	16.0	18.5	19.7	23.5	23.6	22.2	26.6	26.8	22.9	28.2	32.1	34.0	26.2	4
6.9	7.1	6.8	6.3	6.3	6.4	6.4	6.7	6.6	6.7	6.7	6.9	6.9	7.0	7.3	7.6	7.2	5
2.7	3.8	4.0	3.7	4.5	4.3	4.6	5.7	5.4	5.2	6.4	6.7	5.0	6.9	7.6	9.2	7.5	6
3.9	4.9	5.1	4.9	5.8	5.7	5.9	7.3	7.3	7.3	8.7	9.2	7.8	9.7	10.3	12.4	11.1	7
−1.2	−1.1	−1.1	−1.2	−1.3	−1.4	−1.4	−1.6	−2.0	−2.2	−2.3	−2.5	−2.8	−2.7	−2.8	−3.2	−3.6	8
−.1	−.5	−.2	.1	.1	.2	.2	.2	−.1	−.2	−.9	−1.2	−1.6	−2.4	−2.3	−1.8	−1.8	9
.5	.5	.5	.5	.7	.8	1.0	1.1	1.4	1.8	2.2	2.5	2.1	2.6	3.0	3.8	4.3	10
.7	1.0	.7	.4	.6	.6	.8	.9	1.5	2.0	3.1	3.6	3.7	5.0	5.3	5.6	6.2	11
.3	.3	.3	.4	.4	.5	.5	.5	.5	.5	.5	.5	.5	.6	.6	.6	.6	12
−.4	.2	1.0	−.7	.1	.4	−.2	.9	.8	−.8	1.3	.1	−1.1	1.7	−.1	1.1	.6	13
−.3	.1	.9	−.6	.1	.4	−.1	1.0	.8	−.7	1.3	.2	−1.0	1.6	−.1	1.2	.6	14
−.1	.1	.0	−.1	.0	.0	−.1	−.2	.0	−.1	.0	−.1	−.1	.1	.0	.0	.0	15
13.9	18.0	20.5	17.2	22.1	24.8	25.7	31.8	31.0	28.0	34.4	33.4	25.6	34.7	37.5	42.9	33.4	16
.9	1.3	1.1	.8	.7	.8	1.1	1.4	2.2	3.1	4.4	5.5	6.4	7.1	8.0	9.2	8.5	17

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
23.5	21.0	18.6	18.3	17.0	18.4	15.3	22.7	23.3	23.6	24.8	23.8	21.8	22.9	22.6	24.2	30.4	32.1	32.5	30.1	25.8	25.1	21.5	25.1	1
24.0	20.6	18.9	17.5	17.9	18.9	15.5	20.4	22.7	22.7	23.3	24.3	22.6	22.5	23.1	25.0	28.2	31.0	31.5	29.9	26.2	24.3	23.4	24.2	2
19.1	16.5	15.1	14.2	14.7	15.7	12.9	16.6	18.3	18.0	18.3	19.2	17.9	18.2	18.6	20.2	22.4	24.8	25.4	24.5	21.6	20.3	19.9	20.3	3
13.6	11.3	10.1	9.0	9.0	9.5	7.1	11.7	12.9	13.0	13.2	12.4	11.4	12.6	12.1	13.3	16.1	18.0	18.8	16.8	14.7	13.8	12.8	14.2	4
5.4	5.2	5.0	5.2	5.8	6.2	5.8	4.8	5.4	5.0	5.0	6.9	6.5	5.6	6.4	6.9	6.3	6.8	6.5	7.7	7.0	6.5	7.1	6.1	5
4.1	3.3	2.9	2.5	2.4	2.5	2.0	3.2	3.6	3.9	4.2	4.3	3.9	3.4	3.8	4.0	4.9	5.2	5.1	4.5	3.6	3.2	2.9	3.2	6
5.2	4.4	4.0	3.6	3.6	3.7	2.7	4.4	4.6	4.7	5.0	4.8	4.5	4.2	4.9	5.3	6.0	6.3	6.4	5.7	5.0	4.7	4.5	5.0	7
−1.1	−1.1	−1.1	−1.0	−1.2	−1.2	−.8	−1.2	−1.0	−.8	−.8	−.5	−.6	−.7	−1.1	−1.2	−1.1	−1.1	−1.2	−1.2	−1.3	−1.5	−1.6	−1.8	8
.6	.7	.7	.5	.5	.5	.4	.5	.5	.5	.6	.5	.5	.6	.5	.5	.7	.7	.7	.6	.7	.5	.4	.5	9
.7	.7	.7	.6	.6	.6	.5	.6	.6	.6	.7	.6	.6	.6	.6	.6	.7	.7	.8	.7	.8	.7	.6	.7	10
.0	.0	.0	.0	.0	.1	.1	.1	.1	.1	.1	.0	.1	.1	.1	.1	.1	.1	.1	.1	.1	.2	.2	.2	11
.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.3	.3	.3	.3	.3	.3	.3	12
−.4	.4	−.2	.8	−.9	−.6	−.2	2.3	.6	.9	1.6	−.5	−.8	.4	−.4	−.8	2.2	1.2	1.0	.2	−.5	.8	−2.0	.9	13
−.6	.2	−.6	.6	−.8	−.8	.1	1.1	.0	.5	1.1	.5	−.2	−.3	−.5	−.5	1.5	.9	.4	1.0	−.4	.4	−1.9	.1	14
.2	.2	.4	.2	.0	.3	−.3	1.2	.6	.4	.5	−.9	−.6	.8	.1	−.3	.6	.3	−.8	−.6	−.1	.4	.0	.8	15
18.9	16.6	14.2	13.7	12.3	13.0	10.4	17.7	18.1	18.8	19.9	18.3	16.3	17.1	17.1	18.7	24.3	25.9	26.4	24.1	20.0	19.5	15.9	19.8	16
.0	.0	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.2	.2	.2	.2	.2	.3	17

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
29.1	26.5	27.0	24.5	19.1	22.3	23.2	25.8	26.2	26.3	28.4	28.9	29.2	29.7	30.4	31.7	31.6	31.8	32.2	28.6	38.2	37.4	36.7	37.4	1
25.5	26.1	26.6	24.9	22.2	22.6	23.2	25.2	26.2	27.2	27.0	28.9	29.2	29.8	29.7	30.7	31.2	31.4	32.9	29.5	37.0	35.8	36.6	36.8	2
21.2	22.1	22.4	21.1	18.4	18.6	19.0	20.7	21.5	22.2	21.8	23.6	24.3	25.0	25.0	25.4	25.9	26.1	27.3	24.7	30.2	29.5	30.5	30.6	3
15.0	14.9	15.5	14.2	11.5	12.4	12.9	14.6	15.2	16.0	15.3	17.6	18.0	18.7	18.1	19.2	19.4	19.8	21.1	18.3	23.9	22.8	23.4	23.9	4
6.3	7.2	6.9	6.9	6.9	6.2	6.1	6.1	6.3	6.2	6.5	6.0	6.3	6.3	6.9	6.2	6.6	6.3	6.2	6.4	6.3	6.7	7.2	6.8	5
4.4	4.0	4.0	3.5	3.4	3.6	3.7	4.0	4.3	4.4	4.6	4.8	4.5	4.2	4.1	4.5	4.5	4.6	4.9	4.2	6.0	5.6	5.5	5.5	6
5.4	5.1	5.1	4.7	4.5	4.9	4.9	5.3	5.6	5.7	5.9	6.2	6.0	5.6	5.4	6.0	5.9	6.0	6.4	5.5	7.6	7.2	7.0	7.3	7
−1.0	−1.0	−1.1	−1.2	−1.1	−1.3	−1.2	−1.3	−1.3	−1.3	−1.3	−1.4	−1.5	−1.5	−1.3	−1.5	−1.4	−1.5	−1.5	−1.2	−1.6	−1.6	−1.5	−1.7	8
−.4	−.3	−.1	.1	.1	.1	.1	.0	.1	.2	.2	.1	.0	.2	.1	.4	.3	.2	.3	.1	.4	.1	.2	.2	9
.6	.5	.5	.5	.5	.5	.5	.6	.6	.7	.8	.7	.6	.8	.8	1.0	1.0	1.0	1.1	1.0	1.0	1.0	1.1	1.2	10
1.0	.8	.6	.5	.4	.4	.5	.5	.6	.5	.6	.6	.6	.6	.7	.6	.7	.8	.8	.9	.6	.9	.9	1.0	11
.3	.3	.3	.3	.3	.4	.4	.4	.4	.4	.4	.4	.4	.5	.5	.5	.5	.5	.4	.4	.4	.5	.5	.5	12
3.5	.3	.4	−.5	−3.2	−.4	.0	.6	.0	−.9	1.4	.0	.0	−.2	.8	1.1	.4	.5	−.7	−.9	1.2	1.6	.0	.6	13
3.0	.5	.5	−.2	−2.5	−.4	.1	.4	.0	−.9	1.8	−.3	−.1	−.3	1.3	.7	.6	.4	−.9	−.4	.9	1.8	.7	.6	14
.6	−.2	−.1	−.2	−.6	.0	−.1	.2	.0	.0	−.3	.4	.1	.1	−.5	.3	−.1	.1	.2	−.5	.3	−.2	−.6	.0	15
22.5	19.9	20.9	18.8	13.6	17.0	18.0	20.4	20.7	21.0	23.2	23.4	23.9	24.2	24.9	26.3	26.2	26.4	26.8	23.4	32.7	31.7	31.1	31.6	16
1.3	1.1	1.0	.9	.8	.8	.8	.8	.8	.7	.7	.7	.8	.9	.8	.8	1.0	1.1	1.1	1.1	1.2	1.3	1.5	1.8	17

Table 1.17.—Auto Output in Constant Dollars: Annually, 1947–74,

[Billions of

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Auto output**	**39.7**	**36.2**	**34.6**	**36.2**	**31.5**	**34.5**	**34.1**	**34.1**	**39.6**	**41.0**	**40.2**	**41.6**
2	**Final sales**	**38.7**	**34.5**	**35.2**	**35.1**	**32.9**	**36.1**	**35.0**	**33.5**	**38.3**	**38.3**	**40.5**	**40.2**
3	Personal consumption expenditures	32.5	28.9	29.7	29.4	27.6	30.3	29.2	28.3	32.2	32.6	34.3	34.0
4	New autos	25.6	22.2	23.4	23.0	21.1	23.7	22.5	21.5	25.9	26.1	27.3	27.1
5	Net purchases of used autos	6.9	6.7	6.3	6.4	6.5	6.6	6.7	6.8	6.4	6.5	7.0	7.0
6	Producers' durable equipment	5.8	5.2	5.1	5.4	4.9	5.3	5.3	5.2	6.0	6.2	6.8	6.8
7	New autos	7.7	7.0	6.9	7.7	6.8	7.7	7.6	7.3	8.2	8.4	9.1	9.3
8	Net purchases of used autos	−1.9	−1.8	−1.8	−2.3	−2.0	−2.3	−2.3	−2.1	−2.2	−2.2	−2.3	−2.5
9	Net exports	−.1	−.1	−.1	−.2	−.1	.0	−.1	−.5	−.5	−.9	−1.2	−1.2
10	Exports	1.3	1.2	1.5	1.6	1.7	1.8	1.9	1.8	2.1	2.2	2.2	2.3
11	Imports	1.4	1.3	1.6	1.8	1.8	1.8	1.9	2.4	2.5	3.1	3.4	3.5
12	Government purchases of goods and services.	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5
13	**Change in inventories of new and used autos.**	**1.0**	**1.7**	**−.6**	**1.1**	**−1.4**	**−1.6**	**−.9**	**.7**	**1.3**	**2.7**	**−.2**	**1.4**
14	New	1.1	2.0	−.6	.7	−1.2	−1.8	−.8	1.0	1.0	2.6	.1	1.4
15	Used	−.1	−.3	.0	.4	−.2	.1	−.1	−.4	.3	.0	−.3	.0
	Addenda:												
16	Domestic output of new autos [1]	33.6	30.7	29.1	30.5	26.0	29.0	28.7	28.3	33.3	35.2	34.3	34.9
17	Sales of imported new autos [2]	2.1	1.8	2.2	2.6	2.6	3.1	3.4	3.4	3.9	4.1	4.6	4.9

2. Personal Income and Outlay

Table 2.1.—Personal Income and Its Disposition: Annually, 1946–74,

[Millions of

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Personal income**	**177,317**	**189,779**	**208,471**	**205,635**	**226,102**	**253,677**	**270,410**	**286,146**	**288,177**	**308,796**	**330,903**	**349,294**
2	**Wage and salary disbursements**	**112,035**	**123,082**	**135,502**	**134,765**	**147,002**	**171,267**	**185,356**	**198,622**	**196,795**	**211,669**	**228,349**	**239,254**
3	Commodity-producing industries [1]	46,022	54,244	60,941	57,692	64,604	76,147	81,897	89,448	85,509	92,923	100,366	103,973
4	Manufacturing	36,475	42,461	47,145	44,638	50,288	59,325	64,146	71,241	67,519	73,830	79,408	82,430
5	Distributive industries [2]	30,993	35,203	37,537	37,655	39,820	44,260	46,861	49,730	50,115	53,381	57,698	60,486
6	Service industries [3]	14,320	16,122	18,017	18,605	19,960	21,691	23,269	25,049	26,287	28,791	31,507	33,807
7	Government and government enterprises.	20,700	17,513	19,007	20,813	22,618	29,169	33,329	34,395	34,884	36,574	38,778	40,988
8	**Other labor income**	**1,957**	**2,378**	**2,715**	**2,938**	**3,654**	**4,626**	**5,187**	**5,876**	**6,115**	**7,022**	**8,048**	**9,039**
9	**Proprietors' income with inventory valuation and capital consumption adjustments.**	**36,562**	**35,841**	**40,711**	**36,123**	**38,355**	**42,819**	**42,939**	**41,299**	**40,799**	**42,479**	**43,600**	**44,979**
10	Farm	14,928	15,202	17,505	12,659	13,473	15,784	14,896	12,940	12,300	11,259	11,205	11,043
11	Nonfarm	21,634	20,639	23,206	23,464	24,882	27,035	28,043	28,359	28,499	31,220	32,395	33,936
12	**Rental income of persons with capital consumption adjustment.**	**5,467**	**5,252**	**5,701**	**6,116**	**7,071**	**7,710**	**8,803**	**10,026**	**11,029**	**11,270**	**11,634**	**12,247**
13	**Dividends**	**5,560**	**6,302**	**7,015**	**7,210**	**8,803**	**8,520**	**8,493**	**8,795**	**9,149**	**10,311**	**11,085**	**11,514**
14	**Personal interest income**	**6,421**	**7,312**	**7,678**	**8,244**	**8,929**	**9,599**	**10,276**	**11,412**	**12,732**	**13,800**	**15,331**	**17,357**
15	**Transfer payments**	**11,326**	**11,730**	**11,327**	**12,473**	**15,182**	**12,578**	**13,149**	**14,101**	**16,181**	**17,481**	**18,676**	**21,596**
16	Old-age, survivors, disability, and health insurance benefits.	378	463	552	664	954	1,872	2,177	2,979	3,633	4,915	5,652	7,321
17	Government unemployment insurance benefits.	1,133	829	850	1,865	1,457	884	1,068	1,046	2,221	1,516	1,520	1,899
18	Veterans benefits	6,971	6,958	5,935	5,282	7,707	4,582	4,322	4,074	4,160	4,448	4,379	4,523
19	Government employee retirement benefits.	726	722	746	865	987	1,106	1,232	1,404	1,522	1,679	1,945	2,198
20	Aid to families with dependent children.	2,118	295	364	475	551	552	539	545	573	613	633	714
21	Other		2,463	2,880	3,322	3,526	3,582	3,811	4,053	4,072	4,310	4,547	4,941
22	**Less: Personal contributions for social insurance.**	**2,011**	**2,118**	**2,178**	**2,234**	**2,894**	**3,442**	**3,793**	**3,985**	**4,623**	**5,236**	**5,820**	**6,692**
23	**Less: Personal tax and nontax payments**	**18,673**	**21,392**	**21,026**	**18,506**	**20,591**	**28,921**	**34,033**	**35,469**	**32,504**	**35,383**	**39,651**	**42,379**
24	**Equals: Disposable personal income**	**158,644**	**168,387**	**187,445**	**187,129**	**205,511**	**224,756**	**236,377**	**250,677**	**255,673**	**273,413**	**291,252**	**306,915**
25	**Less: Personal outlays**	**145,196**	**163,451**	**176,850**	**180,389**	**194,673**	**209,960**	**220,360**	**233,700**	**240,116**	**258,513**	**271,590**	**286,352**
26	Personal consumption expenditures	143,808	161,742	174,749	178,135	191,966	207,066	217,093	229,665	235,841	253,665	266,007	280,409
27	Interest paid by consumers to business	727	1,046	1,423	1,748	2,269	2,508	2,863	3,569	3,807	4,437	5,091	5,450
28	Personal transfer payments to foreigners (net).	661	663	678	506	438	386	404	466	468	411	492	493
29	**Equals: Personal saving**	**13,448**	**4,936**	**10,595**	**6,740**	**10,838**	**14,796**	**16,017**	**16,977**	**15,557**	**14,900**	**19,662**	**20,563**
	Addenda:												
	Disposable personal income:												
30	Total, billions of 1972 dollars	332.4	318.8	335.5	336.1	361.9	371.6	382.1	397.5	402.1	425.9	444.9	453.9
	Per capita:												
31	Current dollars	1,122	1,168	1,278	1,254	1,355	1,457	1,506	1,571	1,574	1,654	1,731	1,792
32	1972 dollars	2,351	2,212	2,288	2,253	2,386	2,408	2,434	2,491	2,476	2,577	2,645	2,650
33	Population (mid-period, millions)	141.4	144.1	146.6	149.2	151.7	154.3	157.0	159.6	162.4	165.3	168.2	171.3
34	**Personal saving as percent of disposable personal income.**	**8.5**	**2.9**	**5.7**	**3.6**	**5.3**	**6.6**	**6.8**	**6.8**	**6.1**	**5.4**	**6.8**	**6.7**

1. Consists of agriculture, forestry, and fisheries; mining; contract construction; and manufacturing.

2. Consists of transportation; communication; electric, gas, and sanitary services; and trade.

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1972 dollars]

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
41.9	**38.4**	**41.7**	**37.9**	**33.5**	**37.9**	**35.1**	**23.4**	**43.2**	**40.5**	**42.6**	**41.9**	**44.5**	**44.1**	**43.8**	**48.1**	**54.5**	**53.0**	**48.4**	**46.9**	**38.8**	**40.3**	**45.6**	**36.1**	1
41.4	**39.5**	**39.7**	**38.7**	**35.0**	**36.6**	**35.8**	**27.1**	**38.6**	**39.1**	**40.6**	**43.2**	**42.5**	**3.9**	**45.6**	**49.1**	**52.9**	**51.8**	**49.5**	**44.1**	**40.4**	**40.5**	**43.7**	**33.8**	2
34.4	33.5	33.8	33.2	30.8	31.9	31.3	24.8	33.4	34.3	35.4	37.8	37.7	38.7	39.2	42.0	45.2	43.8	41.3	35.8	34.6	34.8	36.4	27.5	3
27.4	26.8	26.9	26.2	24.2	24.7	24.5	18.0	27.1	27.2	28.1	30.4	30.2	31.4	32.0	34.7	37.5	36.4	33.8	28.2	27.6	27.2	29.1	20.9	4
7.0	6.8	6.9	7.0	6.7	7.1	6.8	6.8	6.3	7.1	7.3	7.4	7.5	7.3	7.2	7.3	7.7	7.5	7.5	7.7	7.0	7.6	7.4	6.7	5
6.8	6.9	6.8	6.4	5.4	5.6	5.4	3.7	6.8	6.5	7.3	7.2	6.8	7.1	7.7	8.8	9.2	9.4	9.4	8.8	7.5	7.2	8.8	6.4	6
9.1	9.4	9.5	9.1	8.2	8.8	8.4	5.7	9.5	9.1	10.1	9.9	9.4	9.9	10.4	11.6	12.3	12.6	12.6	12.3	10.7	11.0	13.0	9.5	7
−2.3	−2.5	−2.7	−2.7	−2.8	−3.2	−3.0	−2.0	−2.8	−2.6	−2.8	−2.7	−2.7	−2.8	−2.7	−2.8	−3.1	−3.2	−3.2	−3.5	−3.2	−3.8	−4.2	−3.1	8
−.4	−1.5	−1.4	−1.4	−1.7	−1.4	−1.4	−2.0	−2.1	−2.3	−2.7	−2.5	−2.6	−2.4	−1.9	−2.3	−2.0	−2.0	−1.8	−1.2	−2.3	−2.1	−2.1	−.7	9
2.4	2.4	2.6	2.4	2.0	2.5	2.3	1.6	2.5	2.7	2.7	2.4	2.6	2.8	3.2	3.3	3.6	3.6	3.8	4.2	4.1	4.2	4.4	4.7	10
2.8	3.9	4.0	3.8	3.7	3.9	3.7	3.6	4.7	4.9	5.4	4.9	5.2	5.1	5.1	5.6	5.6	5.6	5.6	5.4	6.4	6.2	6.5	5.4	11
.5	.5	.5	.5	.5	.5	.5	.5	.5	.6	.6	.6	.6	.6	.5	.5	.5	.6	.6	.6	.6	.6	.5	.5	12
.6	**−1.1**	**1.9**	**−.9**	**−1.6**	**1.3**	**−.6**	**−3.7**	**4.6**	**1.4**	**2.0**	**−1.3**	**2.0**	**.2**	**−1.8**	**−1.0**	**1.6**	**1.2**	**−1.1**	**2.8**	**−1.6**	**−.2**	**1.9**	**2.4**	13
.8	−1.0	1.9	−.9	−1.7	1.2	−1.0	−2.6	4.0	1.5	2.0	−1.1	2.3	.1	−1.7	−1.2	1.4	1.2	−1.0	3.1	−1.2	−.2	1.2	2.6	14
−.2	−.1	.1	.0	.1	.1	.3	−1.1	.6	−.1	.0	−.1	−.3	.1	−.1	.2	.2	.1	−.1	−.3	−.3	−.1	.7	−.3	15
35.7	32.0	34.9	31.0	26.6	30.9	28.5	16.4	36.5	33.5	34.7	34.1	37.2	36.5	35.9	40.5	46.4	45.2	40.6	39.3	31.4	33.5	37.0	31.7	16
4.5	5.3	5.7	6.4	6.3	6.4	6.0	6.9	6.4	6.9	7.8	7.2	7.2	7.7	8.4	8.9	9.3	9.3	9.1	8.9	9.2	7.7	9.6	7.4	17

and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74

of dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
359,267	**382,097**	**399,724**	**414,967**	**440,716**	**463,085**	**495,651**	**537,031**	**584,875**	**626,626**	**685,220**	**745,827**	**801,271**	**859,092**	**942,536**	**1,054,278**	**1,154,720**	1
240,499	**258,935**	**271,932**	**279,462**	**298,043**	**313,385**	**336,133**	**362,005**	**398,363**	**427,490**	**469,536**	**514,570**	**546,453**	**579,431**	**633,761**	**600,971**	**763,592**	2
99,817	109,333	112,851	113,401	121,483	126,594	135,105	145,692	160,659	168,005	182,997	199,110	202,452	207,767	226,677	253,414	273,655	3
78,629	86,837	89,671	89,799	96,651	100,585	107,131	115,506	128,006	134,108	145,821	157,490	158,173	160,341	175,370	196,184	211,240	4
60,778	64,797	68,241	69,253	72,789	76,256	81,448	87,222	94,369	100,904	109,936	120,708	130,111	139,339	151,925	168,139	184,310	5
35,809	38,779	41,690	44,373	47,463	50,551	54,701	59,231	65,002	72,161	80,230	89,881	97,918	106,752	117,903	130,808	145,040	6
44,095	46,026	49,150	52,435	56,308	59,984	64,879	69,860	78,333	86,420	96,373	104,871	115,972	125,573	137,256	148,610	160,587	7
9,399	**10,574**	**11,220**	**11,824**	**13,038**	**13,961**	**15,725**	**17,840**	**19,895**	**21,651**	**25,075**	**28,197**	**32,017**	**36,184**	**41,956**	**47,549**	**54,486**	8
47,381	**47,224**	**46,978**	**48,256**	**49,613**	**50,342**	**52,247**	**56,674**	**60,306**	**60,974**	**63,407**	**66,218**	**65,140**	**67,715**	**76,138**	**91,742**	**85,113**	9
13,102	10,661	11,420	11,808	11,872	11,601	10,279	12,568	13,596	12,080	12,003	13,944	13,932	14,289	18,003	32,421	25,629	10
34,279	36,563	35,558	36,448	37,741	38,741	41,968	44,106	46,710	48,894	51,404	52,274	51,208	53,426	58,135	59,321	59,484	11
12,867	**13,230**	**13,758**	**14,287**	**15,028**	**15,680**	**16,098**	**17,117**	**18,181**	**19,376**	**18,624**	**18,105**	**18,644**	**20,108**	**21,543**	**21,331**	**20,965**	12
11,304	**12,171**	**12,890**	**13,347**	**14,410**	**15,504**	**17,325**	**19,120**	**19,439**	**20,103**	**21,943**	**22,592**	**22,884**	**22,982**	**24,597**	**27,822**	**31,075**	13
18,777	**20,919**	**23,284**	**24,628**	**27,132**	**30,152**	**33,257**	**37,187**	**41,816**	**45,048**	**49,564**	**55,941**	**64,284**	**69,331**	**74,612**	**88,419**	**106,545**	14
25,901	**26,980**	**28,940**	**32,817**	**33,770**	**35,838**	**37,430**	**40,414**	**44,667**	**52,595**	**59,920**	**66,512**	**79,881**	**94,111**	**104,099**	**118,646**	**140,359**	15
8,478	10,175	11,130	12,614	14,298	15,245	16,018	18,067	19,786	25,463	30,226	32,918	38,455	44,451	49,555	60,367	70,127	16
4,146	2,754	2,996	4,295	3,104	2,971	2,688	2,299	1,875	2,191	2,141	2,243	3,986	5,796	5,615	4,282	6,639	17
4,666	4,592	4,571	4,958	4,650	4,841	4,717	4,915	4,862	5,592	5,920	6,697	7,656	8,754	9,738	10,419	11,736	18
2,464	2,758	3,067	3,383	3,715	4,160	4,712	5,160	6,094	6,931	7,664	8,634	10,084	11,749	13,455	15,621	18,469	19
836	934	991	1,146	1,288	1,356	1,500	1,650	1,854	2,256	2,833	3,541	4,823	6,172	6,875	7,178	7,887	20
5,311	5,767	6,185	6,421	6,715	7,265	7,795	8,323	10,196	10,162	11,136	12,479	14,877	17,189	18,861	20,779	25,501	21
6,861	**7,936**	**9,278**	**9,654**	**10,318**	**11,777**	**12,564**	**13,326**	**17,792**	**20,611**	**22,849**	**26,308**	**28,032**	**30,770**	**34,170**	**42,202**	**47,415**	22
42,136	**45,980**	**50,354**	**52,066**	**56,835**	**60,320**	**58,618**	**64,874**	**74,477**	**82,078**	**97,082**	**115,400**	**115,336**	**116,281**	**141,237**	**151,205**	**171,167**	23
317,131	**336,117**	**349,370**	**362,901**	**383,881**	**402,765**	**437,033**	**472,157**	**510,398**	**544,548**	**588,138**	**630,427**	**685,935**	**742,811**	**801,299**	**903,073**	**983,553**	24
295,444	**317,307**	**332,304**	**342,730**	**363,486**	**383,971**	**410,901**	**441,881**	**477,398**	**503,679**	**550,067**	**595,318**	**635,361**	**685,475**	**751,929**	**830,400**	**909,520**	25
289,461	310,768	324,903	334,995	355,217	374,578	400,381	430,154	464,793	490,358	535,932	579,711	618,796	668,171	733,034	808,549	885,862	26
5,560	6,103	6,987	7,311	7,802	8,830	9,918	11,063	11,965	12,459	13,318	14,686	15,515	16,246	17,861	20,641	22,629	27
423	436	414	424	467	563	602	664	640	862	817	921	1,050	1,058	1,034	1,210	1,029	28
21,687	**18,810**	**17,066**	**20,171**	**20,395**	**18,794**	**26,132**	**30,276**	**33,000**	**40,869**	**38,071**	**35,109**	**50,574**	**57,336**	**49,370**	**72,673**	**74,033**	29
459.0	477.4	487.3	500.6	521.6	539.2	577.3	612.4	643.6	669.8	695.2	712.3	741.6	769.0	801.3	856.0	843.5	30
1,821	1,898	1,934	1,976	2,058	2,128	2,278	2,430	2,597	2,740	2,930	3,111	3,348	3,588	3,837	4,292	4,642	31
2,636	2,696	2,697	2,725	2,796	2,849	3,009	3,152	3,274	3,371	3,464	3,515	3,619	3,714	3,837	4,068	3,981	32
174.1	177.1	180.7	183.7	186.5	189.2	191.9	194.3	196.6	198.7	200.7	202.7	204.9	207.1	208.8	210.4	211.9	33
6.8	**5.6**	**4.9**	**5.6**	**5.3**	**4.7**	**6.0**	**6.4**	**6.5**	**7.5**	**6.5**	**5.6**	**7.4**	**7.7**	**6.2**	**8.0**	**7.5**	34

3. Consists of finance, insurance, and real estate; services; and rest of the world.

Table 2.1.—Personal Income and Its Disposition: Annually, 1946–74, and

[Billions

Line		1946				1947				1948				1949			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Personal income**	169.4	174.8	180.8	184.2	186.5	184.7	192.3	195.7	201.6	207.0	212.7	212.8	207.0	205.5	204.6	205.6
2	**Wage and salary disbursements**	106.8	110.4	113.5	117.2	119.6	121.4	123.4	127.8	131.2	133.0	138.2	139.4	136.8	134.9	133.9	133.4
3	Commodity-producing industries [1]	40.2	44.9	48.1	50.7	52.3	53.4	54.3	56.9	59.3	59.7	62.3	62.5	60.2	57.6	57.0	55.9
4	Manufacturing	31.5	35.9	38.3	40.2	41.2	41.9	42.3	44.3	46.1	46.4	48.0	48.0	46.4	44.5	44.4	43.3
5	Distributive industries [2]	28.2	31.0	31.9	32.7	33.8	34.3	35.8	36.9	36.6	37.1	38.2	38.3	37.9	38.2	37.4	37.2
6	Service industries [3]	13.5	14.0	14.6	15.2	15.6	16.1	16.3	16.4	17.5	17.9	18.3	18.4	18.4	18.5	18.5	19.0
7	Government and government enterprises.	24.9	20.4	18.9	18.6	17.9	17.6	17.0	17.5	17.9	18.3	19.5	20.3	20.4	20.6	20.9	21.4
8	**Other labor income**	1.9	1.9	2.0	2.1	2.2	2.3	2.4	2.5	2.7	2.7	2.7	2.8	2.8	2.9	3.0	3.1
9	**Proprietors' income with inventory valuation and capital consumption adjustments.**	34.1	35.8	38.4	38.0	37.5	34.0	35.2	36.7	37.9	41.9	42.2	40.9	36.8	36.2	35.5	36.0
10	Farm	13.0	13.7	16.2	16.7	16.8	13.5	14.9	15.6	15.7	18.8	18.5	17.1	13.4	12.7	12.1	12.4
11	Nonfarm	21.1	22.1	22.1	21.3	20.7	20.4	20.4	21.0	22.2	23.0	23.7	23.8	23.4	23.5	23.4	23.5
12	**Rental income of persons with capital consumption adjustment.**	5.2	5.4	5.5	5.7	5.4	5.1	5.1	5.4	5.5	5.6	5.8	5.9	5.9	6.0	6.2	6.4
13	**Dividends**	5.1	5.5	5.7	6.1	6.1	6.4	6.6	6.5	7.1	6.7	7.1	7.4	7.2	7.2	7.1	7.4
14	**Personal interest income**	6.1	6.4	6.6	6.7	7.2	7.3	7.3	7.4	7.7	7.6	7.6	7.8	8.0	8.2	8.3	8.5
15	**Transfer payments**	12.3	11.4	11.1	10.4	10.6	10.5	14.4	11.5	11.7	11.5	11.2	10.9	11.7	12.4	12.9	13.1
16	Old-age, survivors, disability, and health insurance benefits.	.3	.4	.4	.4	.4	.5	.5	.5	.5	.5	.6	.6	.6	.7	.7	.7
17	Government unemployment insurance benefits.	1.4	1.2	1.0	.9	.8	.8	.9	.8	.7	.8	.9	1.0	1.3	1.7	2.1	2.5
18	Veterans benefits	7.9	7.1	6.7	6.1	6.2	5.8	9.3	6.5	6.3	6.1	5.8	5.6	5.6	5.4	5.2	5.0
19	Government employee retirement benefits.	.7	.8	.7	.7	.7	.7	.7	.7	.7	.7	.8	.8	.8	.9	.9	.9
20	Aid to families with dependent children.	1.9	1.9	2.3	2.3	.3	.3	.3	.3	.3	.3	.4	.4	.4	.5	.5	.5
21	Other					2.2	2.4	2.7	2.6	3.1	2.9	2.9	2.6	3.0	3.3	3.5	3.5
22	**Less: Personal contributions for social insurance.**	2.1	2.1	2.0	1.9	2.2	2.2	2.1	2.1	2.1	2.1	2.2	2.3	2.3	2.2	2.2	2.2
23	**Less: Personal tax and nontax payments**	17.4	18.8	19.3	19.2	20.8	21.0	21.4	22.4	22.9	20.9	20.1	20.2	19.6	18.8	18.1	17.6
24	**Equals: Disposable personal income**	152.0	156.0	161.5	165.0	165.8	163.7	170.9	173.2	178.7	186.1	192.7	192.6	187.5	186.8	186.5	188.0
25	**Less: Personal outlays**	135.6	141.0	149.9	154.3	157.6	161.5	165.2	169.4	172.3	176.1	179.0	179.9	178.7	180.4	179.9	182.5
26	Personal consumption expenditures	134.5	139.6	148.4	152.7	156.0	159.9	163.5	167.6	170.3	174.0	176.9	177.8	176.6	178.2	177.6	180.1
27	Interest paid by consumers to business	.6	.7	.8	.9	.9	1.0	1.1	1.1	1.3	1.4	1.5	1.5	1.6	1.7	1.8	1.9
28	Personal transfer payments to foreigners (net).	.5	.7	.7	.7	.7	.6	.7	.6	.8	.7	.6	.6	.5	.5	.5	.5
29	**Equals: Personal saving**	16.3	15.0	11.6	10.8	8.1	2.2	5.7	3.9	6.3	10.0	13.7	12.7	8.7	6.3	6.6	5.5
	Addenda:																
	Disposable personal income:																
30	Total, billions of 1972 dollars					321.7	314.6	321.7	317.5	324.5	334.2	341.0	342.5	335.9	335.9	336.0	337.3
	Per capita:																
31	Current dollars	1,079	1,105	1,139	1,156	1,158	1,139	1,183	1,194	1,226	1,272	1,311	1,304	1,264	1,254	1,247	1,252
32	1972 dollars					2,247	2,188	2,227	2,188	2,226	2,284	2,320	2,319	2,265	2,256	2,247	2,246
33	Population (mid-period, millions)	140.9	141.2	141.8	142.7	143.2	143.8	144.5	145.1	145.8	146.3	147.0	147.7	148.3	148.9	149.5	150.2
34	**Personal saving as percent of disposable personal income.**	10.7	9.6	7.2	6.5	4.9	1.3	3.3	2.2	3.5	5.4	7.1	6.6	4.7	3.4	3.6	2.9

Line		1956				1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Personal income**	322.6	328.2	332.7	340.0	343.9	348.3	352.9	352.6	352.3	353.9	362.7	368.2	373.9	382.2	383.5	388.7
2	**Wage and salary disbursements**	222.7	226.8	229.2	234.6	237.5	238.9	241.1	239.4	235.9	235.5	243.0	247.5	253.1	259.6	260.0	263.0
3	Commodity-producing industries [1]	97.6	99.6	100.4	103.8	104.6	104.3	104.4	102.5	98.8	97.0	100.1	103.5	107.0	110.7	109.4	110.2
4	Manufacturing	77.5	78.5	79.2	82.4	83.2	82.7	82.8	81.0	77.8	76.2	78.9	81.6	84.7	88.0	87.1	87.5
5	Distributive industries [2]	56.7	57.5	57.9	58.7	59.6	60.3	61.1	61.0	60.3	59.8	60.8	62.1	63.4	64.7	65.2	65.9
6	Service industries [3]	30.6	31.2	31.8	32.4	33.1	33.6	34.1	34.3	34.9	35.6	36.0	36.7	37.4	38.3	39.1	40.3
7	Government and government enterprises.	37.8	38.5	39.2	39.6	40.2	40.7	41.5	41.6	42.0	43.1	46.1	45.2	45.4	45.8	46.2	46.7
8	**Other labor income**	7.6	7.9	8.2	8.5	8.6	8.9	9.2	9.4	9.2	9.2	9.4	9.8	10.1	10.5	10.8	10.9
9	**Proprietors' income with inventory valuation and capital consumption adjustments.**	42.9	43.1	44.0	44.5	44.3	44.7	45.7	45.2	47.1	47.1	47.4	48.0	47.5	47.8	46.8	46.8
10	Farm	10.9	10.8	11.6	11.5	10.6	10.8	11.4	11.4	13.6	13.1	13.0	12.7	11.6	10.9	10.0	10.1
11	Nonfarm	31.9	32.3	32.4	33.0	33.7	34.0	34.2	33.8	33.5	33.9	34.4	35.2	35.9	36.8	36.8	36.7
12	**Rental income of persons with capital consumption adjustment.**	11.4	11.6	11.7	11.8	11.9	12.1	12.4	12.5	12.7	12.8	12.9	13.1	12.8	13.1	13.4	13.6
13	**Dividends**	10.9	10.9	11.0	11.4	11.5	11.7	11.8	11.5	11.4	11.4	11.3	11.0	11.7	12.1	12.4	12.5
14	**Personal interest income**	14.7	15.2	15.5	16.0	16.5	17.1	17.7	18.1	18.2	18.3	19.0	19.5	19.9	20.5	21.2	22.1
15	**Transfer payments**	18.2	18.4	18.9	19.2	20.2	21.5	21.8	23.1	24.4	26.3	26.7	26.3	26.5	26.6	27.0	27.8
16	Old-age, survivors, disability, and health insurance benefits.	5.3	5.5	5.8	5.9	6.4	7.5	7.5	7.8	8.0	8.4	8.6	8.8	9.7	10.0	10.3	10.6
17	Government unemployment insurance benefits.	1.5	1.5	1.6	1.6	1.7	1.7	1.8	2.5	3.4	4.5	4.8	4.0	3.1	2.6	2.5	2.8

Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1950				1951				1952				1953				1954				1955				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
219.1	219.4	228.2	237.4	245.5	252.4	255.6	260.8	262.6	266.4	273.2	279.0	283.0	287.0	287.3	287.4	286.1	285.3	287.8	293.4	298.2	305.5	312.7	318.2	1
136.9	142.6	150.5	157.9	165.0	170.6	172.8	176.5	180.8	182.0	185.7	192.9	196.5	199.7	199.9	198.3	195.9	195.5	195.9	199.9	203.6	209.4	214.7	218.9	2
58.2	62.4	66.9	70.9	73.8	76.5	76.8	77.5	79.7	79.5	81.3	87.0	89.4	90.5	90.0	87.9	86.0	85.1	84.2	86.7	89.2	92.2	93.9	96.4	3
45.4	48.4	52.0	55.4	57.7	59.7	59.7	60.2	62.0	62.2	63.5	68.9	71.1	72.3	71.7	69.7	67.9	67.1	66.5	68.7	70.7	73.1	74.5	77.0	4
37.9	39.0	40.8	41.6	43.3	44.3	44.4	45.0	45.8	46.2	47.2	48.2	48.6	49.8	50.1	50.4	50.0	49.8	50.0	50.6	51.3	52.6	54.2	55.3	5
19.3	19.7	20.1	20.7	21.2	21.4	21.8	22.3	22.8	23.1	23.4	23.8	24.3	25.0	25.3	25.6	25.5	25.9	26.5	27.2	27.6	28.3	29.2	29.9	6
21.4	21.6	22.8	24.7	26.7	28.5	29.8	31.7	32.4	33.2	33.8	33.9	34.2	34.5	34.5	34.4	34.4	34.7	35.1	35.4	35.5	36.2	37.4	37.2	7
3.3	3.5	3.8	4.0	4.3	4.5	4.7	4.9	5.0	5.1	5.3	5.4	5.7	5.8	6.0	6.1	6.0	6.0	6.1	6.3	6.6	6.9	7.2	7.4	8
36.5	37.0	39.5	40.4	42.2	42.6	42.9	43.6	42.0	43.0	44.7	42.1	42.1	41.4	40.7	41.0	41.1	40.1	40.9	41.1	41.8	42.4	42.7	43.1	9
12.8	12.7	13.6	14.7	15.5	15.7	15.7	16.2	14.5	15.1	16.6	13.4	13.4	12.9	12.5	13.0	13.3	11.8	12.4	11.7	11.6	11.5	11.0	10.9	10
23.7	24.3	25.9	25.6	26.8	26.8	27.2	27.4	27.5	27.9	28.1	28.6	28.7	28.5	28.2	28.0	27.8	28.3	28.5	29.3	30.2	30.9	31.6	32.2	11
6.8	6.9	7.2	7.4	7.4	7.5	7.8	8.1	8.2	8.6	9.0	9.4	9.5	9.8	10.2	10.6	10.6	10.9	11.2	11.4	11.2	11.2	11.3	11.4	12
8.3	8.3	9.1	9.5	8.3	8.5	8.4	8.5	8.0	8.5	8.5	8.7	8.4	9.1	9.0	8.8	9.3	8.7	9.1	9.2	9.8	9.9	10.5	10.7	13
8.7	8.8	9.1	9.2	9.4	9.5	9.7	9.8	9.9	10.1	10.4	10.7	10.9	11.2	11.5	12.0	12.3	12.6	12.9	13.1	13.3	13.6	14.0	14.3	14
21.4	15.0	11.9	12.2	12.2	12.6	12.8	12.8	12.5	12.7	13.6	13.7	13.8	14.0	14.1	14.6	15.4	16.0	16.4	17.1	17.1	17.4	17.6	17.8	15
.7	.8	.8	1.5	1.7	1.9	1.9	1.9	2.0	2.0	2.1	2.6	2.7	3.0	3.1	3.1	3.3	3.5	3.6	4.1	4.4	4.8	5.2	5.2	16
2.0	1.5	1.1	1.0	.8	.8	.9	1.1	1.1	1.0	1.2	.9	1.0	.9	1.0	1.4	1.9	2.3	2.4	2.4	1.8	1.5	1.3	1.3	17
13.6	7.1	5.3	4.8	4.5	4.6	4.7	4.5	4.0	4.0	4.7	4.5	4.3	4.0	3.9	4.1	4.1	4.1	4.1	4.3	4.4	4.5	4.5	4.4	18
1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.4	1.4	1.5	1.5	1.5	1.5	1.6	1.6	1.7	1.7	1.8	19
.5	.5	.6	.6	.6	.6	.5	.5	.5	.5	.5	.5	.5	.5	.5	.6	.6	.6	.6	.6	.6	.6	.6	.6	20
3.6	4.0	3.2	3.3	3.6	3.6	3.6	3.6	3.8	3.9	3.7	3.8	3.9	4.2	4.2	4.0	4.0	4.0	4.1	4.1	4.2	4.3	4.3	4.4	21
2.8	2.8	2.9	3.1	3.5	3.4	3.4	3.5	3.8	3.7	3.8	3.8	3.9	4.0	4.0	4.0	4.6	4.6	4.6	4.7	5.1	5.2	5.3	5.4	22
18.3	19.3	20.6	24.2	26.2	28.2	29.7	31.6	32.9	33.8	34.4	35.1	35.7	35.6	35.4	35.3	32.5	32.3	32.3	32.8	33.9	34.8	35.9	37.0	23
200.8	200.2	207.6	213.2	219.3	224.2	226.0	229.2	229.8	232.6	238.9	243.9	247.3	251.5	251.9	252.1	253.5	253.0	255.5	260.6	264.4	270.7	276.8	281.2	24
185.4	189.4	203.2	200.7	211.2	206.7	209.1	212.8	214.1	218.2	220.6	228.5	232.1	233.9	234.7	234.2	236.0	238.5	240.8	245.1	251.3	256.6	261.0	265.1	25
182.9	186.8	200.4	197.8	208.3	203.8	206.2	209.9	211.1	215.1	217.2	225.0	228.3	229.9	230.5	230.0	231.9	234.3	236.4	240.8	246.8	251.9	256.0	260.0	26
2.1	2.2	2.4	2.5	2.5	2.5	2.5	2.5	2.6	2.8	2.9	3.1	3.3	3.5	3.7	3.8	3.8	3.8	3.8	3.9	4.1	4.3	4.6	4.8	27
.5	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.5	.5	.5	.5	.4	.4	.7	.4	.4	.4	.4	.4	28
15.4	10.8	4.3	12.5	8.0	17.6	16.9	16.3	15.6	14.4	18.3	15.4	15.3	17.6	17.3	18.0	17.5	14.5	14.7	15.5	13.1	14.1	15.8	16.1	29
360.6	358.3	361.3	367.3	364.7	372.5	374.2	374.2	373.8	377.9	385.9	389.9	394.1	399.7	398.3	398.6	398.4	396.4	402.9	410.7	413.7	422.6	429.6	436.6	30
1,331	1,322	1,365	1,396	1,430	1,457	1,461	1,475	1,473	1,485	1,518	1,543	1,559	1,579	1,575	1,569	1,571	1,561	1,569	1,593	1,609	1,641	1,671	1,689	31
2,360	2,367	2,376	2,405	2,378	2,420	2,419	2,408	2,396	2,412	2,453	2,467	2,484	2,510	2,490	2,480	2,469	2,446	2,475	2,511	2,519	2,562	2,593	2,622	32
50.9	151.4	152.0	152.7	153.3	153.9	154.7	155.4	156.0	156.6	157.3	158.0	158.6	159.2	160.0	160.7	161.4	162.0	162.8	163.6	164.3	164.9	165.7	166.5	33
7.7	5.4	2.1	5.9	3.7	7.8	7.5	7.1	6.8	6.2	7.7	6.3	6.2	7.0	6.9	7.1	6.9	5.7	5.7	5.9	4.9	5.2	5.7	5.7	34

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
395.0	400.0	401.6	402.3	405.6	411.3	417.5	425.5	431.8	439.0	443.5	448.6	454.2	459.0	465.6	473.6	482.2	491.4	500.5	508.5	519.1	529.5	543.5	556.0	1
269.8	272.5	273.0	272.4	272.8	276.6	281.2	287.2	292.1	297.5	299.8	302.8	306.5	310.9	315.4	320.7	326.6	333.2	339.6	345.1	351.1	357.1	364.5	375.3	2
114.2	114.0	112.5	110.7	110.0	112.2	114.2	117.2	119.0	121.6	122.4	123.0	123.9	125.6	127.6	129.2	131.1	134.2	136.7	138.4	142.1	144.0	146.3	150.5	3
91.3	90.7	89.2	87.5	86.9	88.8	90.4	93.0	94.8	96.8	97.3	97.8	98.6	100.0	101.1	102.7	104.1	106.4	108.6	109.5	112.6	114.1	116.1	119.2	4
67.3	68.5	68.6	68.6	68.3	68.7	69.6	70.4	71.5	72.6	73.2	73.9	74.6	75.8	76.8	77.8	79.2	80.7	82.2	83.7	84.8	86.3	87.8	89.9	5
40.6	41.4	42.1	42.6	43.4	44.0	44.6	45.5	46.3	47.3	47.8	48.4	49.4	50.1	50.9	51.8	53.2	54.2	55.2	56.2	56.8	58.4	60.0	61.8	6
47.7	48.6	49.8	50.5	51.1	51.8	52.8	54.1	55.3	55.9	56.4	57.6	58.6	59.3	60.1	61.9	63.1	64.1	65.5	66.8	67.4	68.5	70.4	73.1	7
11.0	11.2	11.3	11.4	11.5	11.7	11.9	12.2	12.5	12.9	13.2	13.5	13.6	13.7	14.0	14.5	15.0	15.5	16.0	16.5	17.0	17.6	18.1	18.7	8
46.3	47.6	47.1	46.9	47.6	48.0	48.3	49.1	49.5	49.7	49.7	49.5	49.9	50.1	50.5	50.9	51.0	52.1	52.7	53.2	54.4	56.6	57.4	58.2	9
10.2	11.7	11.9	12.0	11.9	11.6	11.7	12.0	12.1	12.0	11.7	11.7	11.8	11.8	11.6	11.3	10.2	10.1	10.1	10.6	11.4	12.9	13.1	12.9	10
36.2	35.9	35.2	35.0	35.7	36.3	36.7	37.1	37.4	37.8	38.0	37.8	38.1	38.3	38.9	39.6	40.8	42.0	42.6	42.5	43.0	43.7	44.4	45.4	11
13.6	13.7	13.8	14.0	14.1	14.2	14.4	14.5	14.7	14.8	15.1	15.5	15.6	15.7	15.7	15.7	15.9	16.0	16.2	16.4	16.7	17.0	17.3	17.5	12
12.7	12.8	13.1	13.0	13.0	13.1	13.4	13.9	14.0	14.4	14.6	14.7	15.1	15.4	15.6	16.0	16.6	17.2	17.5	18.0	18.2	18.9	19.4	20.0	13
23.0	23.1	23.3	23.7	23.8	24.3	24.8	25.6	25.8	26.7	27.6	28.5	29.0	29.6	30.5	31.5	32.0	32.8	33.7	34.5	35.6	36.8	37.8	38.6	14
27.7	28.5	29.3	30.3	32.2	33.0	33.3	32.8	33.4	33.4	33.8	34.5	36.1	35.3	35.6	36.3	37.4	37.1	37.5	37.7	39.1	38.8	42.4	41.4	15
10.8	11.0	11.3	11.5	12.0	12.3	12.8	13.4	13.8	14.1	14.5	14.8	14.9	15.2	15.4	15.5	15.7	15.9	16.2	16.3	16.5	16.7	20.1	18.9	16
2.5	2.7	3.1	3.6	4.1	5.1	4.3	3.7	3.4	3.1	3.0	3.0	3.1	3.0	2.9	2.9	2.8	2.8	2.6	2.5	2.4	2.4	2.3	2.2	17

Table 2.1.—Personal Income and Its Disposition: Annually, 1946–74, and

[Billions

Line		1956				1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
18	Veterans benefits	4.5	4.4	4.4	4.3	4.5	4.5	4.5	4.6	4.6	4.8	4.6	4.6	4.7	4.6	4.6	4.5
19	Government employee retirement benefits.	1.9	1.9	2.0	2.0	2.1	2.2	2.2	2.3	2.4	2.4	2.5	2.6	2.6	2.7	2.8	2.9
20	Aid to families with dependent children.	.6	.6	.6	.7	.7	.7	.7	.8	.8	.8	.9	.9	.9	.9	.9	.9
21	Other	4.4	4.5	4.5	4.7	4.8	4.9	5.0	5.1	5.2	5.3	5.3	5.4	5.6	5.7	5.8	6.0
22	**Less: Personal contributions for social insurance.**	5.7	5.8	5.8	6.0	6.7	6.7	6.8	6.7	6.7	6.7	7.0	7.0	7.8	8.0	7.9	8.0
23	**Less: Personal tax and nontax payments**	38.2	39.4	40.0	41.0	41.8	42.5	42.8	42.3	41.8	41.3	42.5	43.0	44.3	45.6	46.5	47.6
24	**Equals: Disposable personal income**	284.4	288.8	292.7	299.0	302.0	305.8	310.1	310.3	310.5	312.6	320.1	325.2	329.6	336.7	337.1	341.1
25	**Less: Personal outlays**	266.9	269.4	272.5	277.6	282.0	284.2	288.8	290.4	290.0	292.8	297.6	301.5	309.7	315.5	320.9	323.1
26	Personal consumption expenditures	261.4	263.9	266.8	271.9	276.1	278.3	282.8	284.4	284.0	286.8	291.7	295.4	303.5	309.1	314.2	316.2
27	Interest paid by consumers to business	5.0	5.1	5.1	5.2	5.3	5.4	5.5	5.6	5.6	5.5	5.5	5.6	5.7	6.0	6.2	6.5
28	Personal transfer payments to foreigners (net).	.5	.5	.5	.5	.5	.5	.5	.5	.4	.4	.4	.4	.4	.4	.4	.4
29	**Equals: Personal saving**	17.6	19.4	20.2	21.4	20.0	21.5	21.3	19.9	20.5	19.9	22.6	23.8	19.9	21.1	16.2	18.0
	Addenda:																
	Disposable personal income:																
30	Total, billions of 1972 dollars	439.7	443.1	445.4	451.0	451.3	454.0	456.2	454.8	450.4	453.2	463.0	469.5	472.6	480.0	476.8	480.7
	Per capita:																
31	Current dollars	1,701	1,720	1,735	1,764	1,774	1,789	1,806	1,799	1,793	1,799	1,834	1,855	1,872	1,905	1,899	1,913
32	1972 dollars	2,630	2,639	2,641	2,661	2,651	2,656	2,657	2,637	2,602	2,608	2,653	2,678	2,684	2,716	2,686	2,696
33	Population (mid-period, millions)	167.2	167.9	168.7	169.5	170.2	170.9	171.7	172.5	173.1	173.8	174.5	175.3	176.0	176.7	177.5	178.3
34	**Personal saving as percent of disposable personal income.**	6.2	6.7	6.9	7.1	6.6	7.0	6.9	6.4	6.6	6.4	7.0	7.3	6.0	6.3	4.8	5.3

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Personal income**	567.9	578.3	590.8	602.5	612.2	619.7	631.8	642.8	660.1	677.8	694.5	708.5
2	**Wage and salary disbursements**	383.9	394.0	404.1	411.5	417.1	422.1	430.6	440.2	452.3	463.5	476.0	486.3
3	Commodity-producing industries [1]	155.0	159.7	162.9	165.1	165.7	165.8	168.8	171.7	176.5	180.9	184.9	189.6
4	Manufacturing	123.0	127.0	129.9	132.1	132.4	132.4	134.5	137.0	141.1	144.3	147.2	150.8
5	Distributive industries [2]	91.4	93.5	95.5	97.1	98.8	100.1	101.6	103.2	105.9	108.3	111.5	114.0
6	Service industries [3]	62.6	64.0	66.0	67.4	69.2	71.3	73.2	74.9	77.2	79.3	81.2	83.2
7	Government and government enterprises.	74.9	76.8	79.7	81.9	83.4	84.9	87.0	90.3	92.6	95.0	98.4	99.6
8	**Other labor income**	19.2	19.7	20.1	20.7	21.0	21.2	21.8	22.5	23.5	24.7	25.6	26.5
9	**Proprietors' income with inventory valuation and capital consumption adjustments.**	61.4	60.2	60.1	59.6	59.7	60.6	61.8	61.7	62.3	63.0	63.8	64.4
10	Farm	15.2	13.7	13.2	12.2	11.6	12.0	12.4	12.4	11.7	11.4	12.2	12.8
11	Nonfarm	46.2	46.5	46.8	47.3	48.1	48.7	49.5	49.3	50.6	51.6	51.7	51.7
12	**Rental income of persons with capital consumption adjustment.**	17.8	18.1	18.3	18.5	19.0	19.5	19.6	19.4	19.1	18.8	18.5	18.1
13	**Dividends**	20.1	19.6	19.3	18.8	19.7	20.3	20.7	19.8	21.1	21.7	22.4	22.5
14	**Personal interest income**	39.8	41.3	42.4	43.7	44.2	44.5	45.1	46.5	47.6	49.1	50.2	51.4
15	**Transfer payments**	42.8	42.8	44.8	48.3	51.1	52.0	53.1	54.1	56.3	59.6	61.3	62.6
16	Old-age, survivors, disability, and health insurance benefits.	19.3	19.7	19.9	20.2	24.2	25.3	26.0	26.4	27.7	30.3	31.2	31.7
17	Government unemployment insurance benefits.	2.0	1.7	1.9	1.9	2.1	2.3	2.2	2.1	2.2	2.1	2.1	2.2
18	Veterans benefits	5.1	4.5	4.5	5.4	6.2	5.3	5.3	5.5	5.9	5.8	5.9	6.1
19	Government employee retirement benefits.	5.7	6.0	6.2	6.4	6.7	6.9	7.0	7.1	7.3	7.6	7.8	8.0
20	Aid to families with dependent children.	1.7	1.8	1.9	2.0	2.1	2.2	2.3	2.5	2.6	2.8	3.0	3.1
21	Other	8.9	9.1	10.5	12.4	9.8	10.1	10.3	10.5	10.7	11.0	11.3	11.6
22	**Less: Personal contributions for social insurance.**	17.1	17.3	18.3	18.5	19.7	20.5	20.9	21.4	22.1	22.7	23.1	23.4
23	**Less: Personal tax and nontax payments**	69.3	73.6	76.1	79.0	80.2	79.9	83.2	85.1	87.9	91.5	102.3	106.6
24	**Equals: Disposable personal income**	498.6	504.7	514.8	523.5	532.0	539.8	548.6	557.7	572.2	586.3	592.3	601.9
25	**Less: Personal outlays**	468.2	472.8	481.8	486.8	491.6	501.1	507.5	514.5	531.2	542.4	558.8	567.8
26	Personal consumption expenditures	455.9	460.3	469.1	473.9	478.6	487.6	494.2	501.1	517.6	528.5	544.5	553.1
27	Interest paid by consumers to business	11.6	11.9	12.0	12.3	12.3	12.4	12.5	12.7	12.9	13.1	13.5	13.8
28	Personal transfer payments to foreigners (net).	.6	.7	.7	.6	.7	1.2	.8	.7	.8	.8	.9	.8
29	**Equals: Personal saving**	30.4	31.9	33.0	36.7	40.4	38.7	41.1	43.3	40.9	43.8	33.4	34.1
	Addenda:												
	Disposable personal income:												
30	Total, billions of 1972 dollars	636.2	639.0	646.4	652.6	661.6	667.5	672.5	677.7	686.3	696.6	697.0	700.7
	Per capita:												
31	Current dollars	2,547	2,571	2,615	2,651	2,687	2,720	2,757	2,795	2,861	2,925	2,947	2,986
32	1972 dollars	3,250	3,256	3,283	3,304	3,342	3,363	3,379	3,396	3,432	3,475	3,468	3,477
33	Population (mid-period, millions)	195.8	196.3	196.9	197.5	198.0	198.5	199.0	199.6	200.0	200.4	201.0	201.5
34	**Personal saving as percent of disposable personal income.**	6.1	6.3	6.4	7.0	7.6	7.2	7.5	7.8	7.2	7.5	5.6	5.7

Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
4.5	4.5	4.6	4.7	5.4	4.7	5.1	4.6	4.7	4.6	4.6	4.8	5.7	4.5	4.5	4.6	5.3	4.5	4.5	4.5	5.5	4.7	4.7	4.8	18
3.0	3.0	3.1	3.2	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.8	3.9	4.1	4.2	4.4	4.5	4.7	4.8	4.9	5.0	5.1	5.2	5.4	19
1.0	1.0	1.0	1.0	1.1	1.1	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.5	1.5	1.6	1.6	1.6	1.7	1.7	20
6.0	6.1	6.3	6.3	6.4	6.4	6.4	6.4	6.6	6.6	6.8	6.8	7.1	7.2	7.3	7.5	7.6	7.7	7.9	8.0	8.1	8.3	8.4	8.4	21
9.2	9.2	9.3	9.3	9.5	9.6	9.7	9.8	10.2	10.3	10.3	10.4	11.6	11.7	11.8	12.0	12.3	12.5	12.7	12.8	13.0	13.2	13.4	13.7	22
49.3	50.3	50.7	51.1	51.2	51.6	52.3	53.1	54.3	56.3	57.7	59.1	59.7	60.1	60.5	60.9	59.7	56.2	58.3	60.2	64.1	65.4	64.2	65.8	23
345.7	349.7	350.8	351.2	354.3	359.7	365.2	372.4	377.5	382.8	385.8	389.5	394.5	398.9	405.0	412.7	422.5	435.1	442.2	448.3	455.0	464.1	479.2	490.2	24
326.9	333.2	333.5	335.7	336.2	340.7	343.4	350.6	355.4	361.2	365.4	372.0	376.1	380.4	387.4	392.0	400.5	408.1	416.5	418.5	428.9	435.8	444.6	458.2	25
319.8	325.9	326.0	328.0	328.5	333.1	335.7	342.7	347.5	353.0	357.0	363.4	367.2	371.2	377.8	382.1	390.5	397.8	405.7	407.5	417.7	424.1	432.7	446.1	26
6.7	6.9	7.1	7.2	7.3	7.3	7.3	7.4	7.5	7.7	7.9	8.1	8.4	8.7	9.0	9.3	9.4	9.7	10.1	10.4	10.6	11.0	11.3	11.4	27
.4	.4	.4	.5	.4	.4	.4	.4	.5	.5	.5	.5	.6	.5	.6	.6	.6	.6	.6	.6	.6	.7	.7	.7	28
18.8	16.5	17.3	15.6	18.2	19.0	21.7	21.8	22.1	21.6	20.4	17.5	18.4	18.5	17.6	20.7	22.0	27.0	25.7	29.9	26.1	28.3	34.6	32.1	29
485.5	488.4	488.2	486.3	490.6	497.6	502.8	511.9	516.4	521.1	523.7	526.1	530.6	535.5	541.1	549.1	559.7	575.8	583.0	589.7	595.5	603.4	620.1	631.3	30
1,924	1,939	1,937	1,931	1,940	1,962	1,984	2,014	2,034	2,056	2,064	2,075	2,095	2,112	2,136	2,168	2,213	2,272	2,300	2,324	2,352	2,393	2,462	2,510	31
2,702	2,708	2,696	2,673	2,686	2,714	2,731	2,769	2,783	2,799	2,802	2,803	2,818	2,835	2,854	2,884	2,931	3,006	3,033	3,056	3,078	3,110	3,186	3,233	32
179.7	180.3	181.1	181.9	182.6	183.3	184.1	184.9	185.6	186.2	186.9	187.7	188.3	188.9	189.6	190.4	191.0	191.6	192.3	192.9	193.5	194.0	194.6	195.3	33
5.4	4.7	4.9	4.4	5.1	5.3	6.0	5.9	5.9	5.6	5.3	4.5	4.7	4.6	4.3	5.0	5.2	6.2	5.8	6.7	5.7	6.1	7.2	6.5	34

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
721.9	738.5	754.8	768.0	779.2	800.8	809.2	815.9	835.5	854.7	864.7	881.4	912.4	927.2	948.0	982.6	1,011.6	1,039.0	1,067.8	1,098.8	1,115.9	1,136.6	1,171.6	1,194.8	1
496.2	508.7	522.3	531.0	537.6	546.2	551.0	551.0	565.2	575.6	583.9	593.0	615.3	627.1	638.1	654.5	676.5	692.8	707.6	727.1	738.7	756.2	775.9	783.6	2
193.1	197.9	201.9	203.5	204.0	203.0	203.5	199.3	204.2	207.3	208.3	211.4	219.5	224.6	227.6	235.0	243.8	250.0	256.0	263.9	265.8	271.9	279.2	277.7	3
153.2	156.5	159.8	160.4	160.4	159.1	159.0	154.2	158.4	160.0	160.3	162.7	169.0	173.6	176.2	182.7	189.1	193.9	197.7	204.0	204.7	209.6	215.7	214.9	4
116.2	119.5	122.1	125.0	127.2	128.8	131.7	132.8	135.4	138.1	140.8	143.1	147.8	150.2	152.9	156.8	161.9	166.2	169.8	174.7	177.6	182.7	187.0	189.9	5
86.1	88.8	90.9	93.6	95.6	97.0	98.5	100.6	103.0	105.7	108.0	110.2	113.7	116.9	119.5	121.6	125.9	129.4	132.4	135.4	139.7	142.9	147.4	150.1	6
100.7	102.5	107.4	108.9	110.7	117.4	117.4	118.4	122.6	124.5	126.8	128.4	134.2	135.5	138.2	141.1	144.8	147.1	149.4	153.1	155.6	158.6	162.3	165.9	7
27.0	27.7	28.6	29.5	30.5	31.4	32.6	33.6	34.4	35.5	36.8	38.1	39.4	41.3	42.8	44.4	45.6	46.7	48.1	49.8	51.4	53.4	55.5	57.6	8
66.2	66.5	66.2	66.0	65.7	65.5	64.7	64.7	67.3	66.8	66.4	70.4	73.6	76.1	75.8	79.0	85.9	90.1	95.0	96.0	93.0	81.8	82.1	83.6	9
13.7	13.7	13.8	14.6	14.9	14.3	13.3	13.2	15.4	13.9	12.6	15.3	17.0	18.2	17.1	19.8	26.5	31.2	35.2	36.8	33.7	22.3	21.9	24.6	10
52.5	52.9	52.4	51.4	50.8	51.2	51.4	51.5	51.9	52.9	53.9	55.1	56.6	58.0	58.7	59.2	59.4	58.9	59.7	59.3	59.3	59.5	60.2	59.0	11
18.2	18.3	18.0	17.9	18.2	18.5	18.8	19.1	19.3	20.0	20.5	20.8	22.1	18.2	23.2	22.7	21.8	21.2	21.3	21.1	21.1	21.0	20.9	20.9	12
22.2	22.4	22.7	23.0	23.0	23.0	22.9	22.7	23.2	23.0	23.1	22.7	23.8	24.3	24.9	25.4	26.4	27.2	28.1	29.5	30.0	30.9	31.7	31.7	13
53.1	55.1	56.6	58.9	60.9	63.1	65.9	67.3	68.8	69.2	69.1	70.2	71.7	73.3	75.3	78.1	81.7	85.9	90.7	95.4	99.0	104.0	109.1	114.0	14
64.4	65.9	67.1	68.7	71.1	81.1	81.7	85.6	87.6	95.4	95.9	97.6	100.1	100.8	102.3	113.2	114.9	117.0	119.7	122.9	129.1	136.4	144.3	151.6	15
32.4	32.9	33.1	33.3	33.9	41.1	39.1	39.7	40.4	46.5	45.1	45.8	46.5	47.1	48.0	56.6	58.1	59.8	61.1	62.4	63.7	69.1	72.7	75.0	16
2.2	2.1	2.2	2.4	2.8	3.7	4.3	5.1	5.3	5.8	6.0	6.1	6.2	6.3	5.3	4.6	4.3	4.2	4.2	4.5	5.4	6.3	6.5	8.2	17
6.4	6.6	6.8	7.0	7.0	7.4	7.9	8.3	8.5	8.6	8.8	9.0	10.1	9.0	9.2	10.7	10.3	10.3	10.4	10.7	10.8	10.8	11.9	13.4	18
8.2	8.5	8.7	9.1	9.5	9.8	10.3	10.8	11.0	11.4	12.2	12.4	12.6	13.0	13.8	14.3	14.6	15.0	16.1	16.8	17.5	17.8	18.9	19.6	19
3.3	3.4	3.6	3.9	4.1	4.6	5.1	5.5	5.8	6.1	6.3	6.5	6.7	6.8	7.0	7.0	7.1	7.1	7.2	7.3	7.5	7.6	8.0	8.4	20
12.0	12.3	12.7	13.0	13.7	14.5	15.1	16.3	16.5	17.0	17.6	17.7	18.0	18.5	19.0	20.0	20.5	20.6	20.7	21.3	24.1	24.8	26.1	27.0	21
25.5	26.0	26.7	27.1	27.6	28.0	28.3	28.2	30.3	30.6	31.0	31.2	33.7	33.8	34.5	34.7	41.2	41.9	42.7	43.1	46.4	47.1	48.0	48.2	22
113.2	116.7	115.1	116.6	116.3	117.6	113.0	114.5	111.7	114.5	116.6	122.3	137.3	140.2	141.8	145.6	145.0	147.3	153.7	158.9	162.1	168.4	175.3	178.9	23
608.7	621.8	639.7	651.5	663.0	683.2	696.2	701.4	723.8	740.2	748.1	759.1	775.0	787.0	806.2	837.0	866.6	891.7	914.1	939.9	953.8	968.2	996.3	1,015.9	24
578.8	589.8	600.2	612.4	622.7	631.7	641.8	645.3	665.5	680.0	691.4	704.9	724.0	743.3	758.8	781.5	806.1	821.8	840.3	853.4	872.6	901.4	931.7	932.4	25
563.8	574.1	584.5	596.4	606.4	615.2	625.1	628.4	648.6	662.9	674.1	687.1	705.9	724.7	739.7	761.8	785.7	800.5	818.4	829.5	849.5	877.8	907.7	908.4	26
14.3	14.6	14.8	15.1	15.2	15.4	15.6	15.8	15.9	16.1	16.3	16.7	17.1	17.6	18.1	18.7	19.5	20.3	21.0	21.7	22.1	22.5	22.9	23.0	27
.8	1.0	.9	1.0	1.0	1.1	1.1	1.0	1.0	1.0	1.1	1.1	1.0	1.0	1.0	1.1	.9	.9	.9	2.2	1.1	1.1	1.0	1.0	28
29.9	32.0	39.5	39.1	40.3	51.5	54.4	56.1	58.2	60.2	56.7	54.2	51.0	43.7	47.3	55.4	60.4	70.0	73.8	86.5	81.2	66.8	64.6	83.6	29
701.8	707.2	718.8	723.0	727.4	742.6	750.1	745.6	761.4	769.9	769.9	775.9	783.7	790.7	803.7	827.1	844.6	853.5	860.7	864.2	853.3	841.8	842.0	837.6	30
3,014	3,072	3,152	3,200	3,248	3,339	3,393	3,408	3,508	3,579	3,608	3,652	3,722	3,772	3,856	3,995	4,129	4,242	4,340	4,453	4,513	4,574	4,697	4,779	31
3,475	3,494	3,541	3,551	3,564	3,629	3,656	3,623	3,690	3,723	3,713	3,732	3,763	3,790	3,844	3,948	4,025	4,060	4,086	4,095	4,037	3,976	3,969	3,940	32
202.0	202.4	203.0	203.6	204.1	204.6	205.2	205.8	206.3	206.8	207.3	207.9	208.3	208.6	209.1	209.5	209.9	210.2	210.6	211.0	211.4	211.7	212.1	212.6	33
4.9	5.1	6.2	6.0	6.1	7.5	7.8	8.0	8.0	8.1	7.6	7.1	6.6	5.6	5.9	6.6	7.0	7.8	8.1	9.2	8.5	6.9	6.5	8.2	34

Table 2.2.—Personal Income: Annually, 1946–74 and Seasonally Adjusted Monthly Totals at Annual Rates, 1946–74

[Billions of dollars]

Year and month	Personal income	Wage and salary disbursements						Other labor income	Proprietors' income with inventory valuation and capital consumption adjustments		Rental income of persons with capital consumption adjustment	Dividends	Personal interest income	Transfer payments	Less: personal contributions for social insurance	Nonfarm income [4]
		All industries	Commodity producing [1]		Distributive [2]	Service [3]	Government and government enterprises		Farm	Nonfarm						
			Total	Manufacturing												
1946	**177.3**	**112.0**	**46.0**	**36.5**	**31.0**	**14.3**	**20.7**	**2.0**	**14.9**	**21.6**	**5.5**	**5.6**	**6.4**	**11.3**	**2.0**	**159.6**
January	168.7	107.2	39.2	31.0	27.6	13.2	27.2	1.9	12.1	20.5	5.4	5.1	6.0	12.7	2.1	154.0
February	168.2	104.8	38.7	30.0	28.1	13.5	24.5	1.9	14.1	21.1	5.3	5.1	6.0	12.0	2.0	151.4
March	171.3	108.5	42.7	33.6	28.9	13.8	23.0	1.9	12.9	21.6	5.1	5.1	6.1	12.1	2.0	155.6
April	173.1	109.6	43.9	35.4	30.5	14.0	21.2	1.9	13.4	22.0	5.2	5.3	6.3	11.6	2.1	156.9
May	174.5	110.4	44.6	35.5	31.7	14.0	20.2	1.9	13.6	22.2	5.2	5.5	6.3	11.5	2.1	158.1
June	176.7	111.4	46.3	36.6	30.9	14.2	19.9	1.9	14.2	22.0	5.8	5.7	6.5	11.2	2.0	159.7
July	181.0	111.8	46.6	37.0	31.5	14.4	19.2	2.0	18.5	22.2	5.6	5.7	6.5	10.9	2.0	159.8
August	182.4	113.9	48.4	38.5	32.0	14.6	18.9	2.0	17.4	22.3	5.5	5.8	6.6	10.8	2.0	162.2
September	178.9	114.8	49.3	39.3	32.2	14.8	18.6	2.0	12.8	21.9	5.4	5.7	6.6	11.6	1.9	163.5
October	183.2	115.8	49.8	39.5	32.4	15.0	18.6	2.0	17.0	21.4	5.6	5.9	6.6	10.6	1.9	163.4
November	183.7	116.7	50.4	40.2	32.7	15.2	18.4	2.1	16.7	21.3	5.8	6.2	6.7	10.3	2.0	164.1
December	185.9	119.0	51.8	40.9	33.2	15.3	18.8	2.1	16.5	21.1	5.7	6.3	6.8	10.4	2.0	166.1
1947	**189.8**	**123.1**	**54.2**	**42.5**	**35.2**	**16.1**	**17.5**	**2.4**	**15.2**	**20.6**	**5.3**	**6.3**	**7.3**	**11.7**	**2.1**	**171.5**
January	186.8	119.2	52.0	40.9	33.5	15.5	18.2	2.2	16.9	21.0	5.6	6.1	7.2	10.8	2.1	166.8
February	186.5	119.4	52.2	41.2	33.8	15.6	17.8	2.3	17.3	20.7	5.5	6.0	7.2	10.4	2.2	166.2
March	186.3	120.2	52.7	41.6	34.1	15.7	17.8	2.3	16.2	20.6	5.3	6.0	7.3	10.6	2.2	167.2
April	183.5	119.9	52.8	41.8	33.5	16.0	17.5	2.3	13.9	20.6	5.1	6.3	7.3	10.6	2.3	166.6
May	183.9	121.5	53.8	42.0	34.2	16.1	17.6	2.3	13.0	20.3	4.9	6.3	7.3	10.3	2.1	167.7
June	186.7	123.0	53.8	42.1	35.2	16.4	17.5	2.3	13.7	20.4	5.2	6.5	7.3	10.5	2.1	169.9
July	187.0	122.0	53.5	41.8	35.4	16.3	16.8	2.4	14.2	20.3	5.1	6.6	7.3	11.1	2.1	169.8
August	187.6	123.2	54.1	42.0	35.6	16.2	17.3	2.4	14.3	20.2	5.1	6.6	7.3	10.6	2.1	170.3
September	202.4	124.8	55.2	43.1	36.3	16.4	17.0	2.5	16.0	20.6	5.2	6.6	7.3	21.4	2.0	183.3
October	194.4	126.3	56.0	43.6	36.6	16.3	17.5	2.5	15.8	20.7	5.2	6.5	7.4	12.1	2.1	175.5
November	195.2	127.8	56.8	44.2	36.9	16.5	17.6	2.5	15.1	21.0	5.4	6.8	7.4	11.1	1.9	177.0
December	197.5	129.2	58.0	45.2	37.2	16.5	17.5	2.6	16.0	21.4	5.6	6.3	7.4	11.2	2.1	178.2
1948	**208.5**	**135.5**	**60.9**	**47.1**	**37.5**	**18.0**	**19.0**	**2.7**	**17.5**	**23.2**	**5.7**	**7.0**	**7.7**	**11.3**	**2.2**	**187.7**
January	200.8	130.5	59.2	46.1	36.2	17.3	17.8	2.6	16.0	22.1	5.5	7.3	7.6	11.3	2.2	181.6
February	200.3	131.0	58.9	45.9	37.1	17.6	17.5	2.7	14.8	22.1	5.5	7.1	7.7	11.4	2.0	181.3
March	203.7	132.2	59.7	46.4	36.5	17.5	18.5	2.7	16.2	22.5	5.5	6.9	7.7	12.3	2.1	184.4
April	204.7	131.1	58.6	46.1	36.6	17.8	18.0	2.7	18.1	23.0	5.6	6.6	7.7	12.0	2.1	183.4
May	206.1	133.2	59.9	46.3	37.3	17.9	18.2	2.7	18.0	22.9	5.6	6.7	7.7	11.3	2.1	184.9
June	210.3	134.9	60.6	46.9	37.4	18.0	18.8	2.7	20.3	23.2	5.7	6.9	7.6	11.3	2.2	187.0
July	211.0	136.8	61.7	47.7	37.7	18.2	19.1	2.7	18.5	23.5	5.7	7.1	7.6	11.3	2.2	189.3
August	213.5	138.7	62.7	48.2	38.2	18.3	19.5	2.7	18.6	23.8	5.8	7.1	7.6	11.3	2.2	191.4
September	213.7	139.2	62.5	48.1	38.6	18.3	19.8	2.7	18.4	23.8	5.8	7.2	7.7	11.1	2.3	191.8
October	214.5	139.5	62.7	48.1	38.5	18.3	19.9	2.8	18.8	23.8	5.9	7.4	7.7	10.9	2.2	192.0
November	213.3	139.6	62.6	48.3	38.2	18.4	20.4	2.8	17.0	23.8	5.9	7.8	7.8	10.8	2.2	192.8
December	210.6	139.2	62.2	47.6	38.1	18.4	20.5	2.8	15.4	23.8	6.0	7.0	7.8	11.1	2.3	191.6
1949	**205.6**	**134.8**	**57.7**	**44.6**	**37.7**	**18.6**	**20.8**	**2.9**	**12.7**	**23.5**	**6.1**	**7.2**	**8.2**	**12.5**	**2.2**	**189.9**
January	207.3	137.9	61.1	47.0	38.1	18.4	20.4	2.8	13.1	23.4	5.9	7.4	7.9	11.2	2.3	191.0
February	206.3	136.7	60.4	46.6	37.8	18.1	20.3	2.8	13.0	23.4	5.9	7.2	8.0	11.5	2.3	190.1
March	207.5	135.8	59.1	45.5	37.8	18.6	20.4	2.8	14.0	23.5	5.9	7.1	8.1	12.5	2.3	190.3
April	206.5	135.6	58.2	44.8	38.4	18.5	20.5	2.8	13.2	23.5	6.0	7.2	8.1	12.4	2.2	190.3
May	206.0	135.4	57.9	44.6	38.4	18.6	20.5	2.9	12.8	23.5	6.0	7.2	8.2	12.3	2.2	190.1
June	204.0	133.9	56.8	44.1	37.8	18.5	20.7	2.9	12.2	23.5	6.0	7.2	8.2	12.4	2.3	188.7
July	202.5	133.6	57.0	44.3	37.2	18.4	20.9	3.0	10.7	23.2	6.1	7.1	8.3	12.7	2.1	188.7
August	204.1	133.3	56.5	44.1	37.3	18.5	20.9	3.0	12.4	23.4	6.2	7.0	8.3	12.8	2.2	188.6
September	207.3	134.8	57.5	44.8	37.6	18.7	21.0	3.0	13.2	23.6	6.2	7.1	8.4	13.2	2.2	190.8
October	203.6	132.6	55.2	43.1	37.1	19.0	21.3	3.1	12.0	23.5	6.3	7.2	8.4	12.9	2.2	188.4
November	206.1	133.1	55.7	42.7	37.0	19.0	21.4	3.1	13.0	23.7	6.4	7.4	8.5	13.1	2.2	189.9
December	207.2	134.6	56.8	44.2	37.4	19.0	21.4	3.1	12.4	23.5	6.4	7.5	8.5	13.4	2.2	191.5
1950	**226.1**	**147.0**	**64.6**	**50.3**	**39.8**	**20.0**	**22.6**	**3.7**	**13.5**	**24.9**	**7.1**	**8.8**	**8.9**	**15.2**	**2.9**	**209.3**
January	215.5	136.1	57.7	45.1	37.8	19.2	21.4	3.2	13.6	23.6	6.7	8.3	8.6	18.2	2.8	198.6
February	218.4	136.1	57.4	45.2	37.8	19.4	21.4	3.3	12.2	23.7	6.8	8.3	8.7	22.2	2.7	202.9
March	223.5	138.7	59.5	45.7	38.2	19.5	21.5	3.3	12.7	23.8	6.9	8.2	8.7	23.9	2.8	207.5
April	218.8	140.7	61.0	47.1	38.5	19.5	21.8	3.4	12.4	24.0	6.9	8.2	8.7	17.1	2.7	203.2
May	219.2	142.5	62.5	48.6	38.9	19.6	21.4	3.5	13.5	24.3	6.9	8.4	8.8	14.2	2.8	202.5
June	220.3	144.7	63.6	49.4	39.6	19.8	21.8	3.6	12.2	24.8	7.0	8.5	8.9	13.6	2.9	204.9
July	224.6	147.4	65.5	50.7	40.3	19.8	21.9	3.7	13.5	25.9	7.1	8.5	9.0	12.3	2.8	207.8
August	228.9	151.0	67.4	52.5	40.8	20.2	22.6	3.8	14.1	26.1	7.2	8.7	9.1	11.9	3.0	211.5
September	231.0	153.1	67.8	52.7	41.2	20.3	23.8	3.9	13.2	25.6	7.3	10.1	9.1	11.6	2.8	214.5
October	234.2	155.9	70.0	54.5	41.3	20.5	24.1	4.0	14.2	25.4	7.3	8.8	9.2	12.4	3.2	216.7
November	236.3	157.7	70.9	55.4	41.3	20.7	24.8	4.0	15.0	25.3	7.4	8.8	9.2	12.1	3.1	218.1
December	241.7	160.0	71.9	56.4	42.1	20.9	25.1	4.1	15.0	26.2	7.4	10.8	9.2	12.0	3.0	223.5
1951	**253.7**	**171.3**	**76.1**	**59.3**	**44.3**	**21.7**	**29.2**	**4.6**	**15.8**	**27.0**	**7.7**	**8.5**	**9.6**	**12.6**	**3.4**	**234.4**
January	242.9	162.4	72.7	56.8	42.6	21.0	26.0	4.2	15.4	26.9	7.4	8.1	9.4	12.4	3.5	224.1
February	245.5	165.2	73.8	57.7	43.6	21.1	26.7	4.3	15.4	26.7	7.4	8.2	9.4	12.2	3.3	226.9
March	248.1	167.5	75.0	58.6	43.7	21.3	27.4	4.4	15.5	26.7	7.4	8.5	9.5	12.1	3.6	229.2
April	250.9	169.6	76.4	59.8	44.1	21.3	27.9	4.5	15.9	26.7	7.5	8.5	9.5	12.2	3.3	231.6
May	252.3	169.8	76.3	59.5	43.7	21.4	28.4	4.5	16.4	26.9	7.5	8.5	9.5	12.7	3.6	232.5
June	254.0	172.5	76.7	59.9	45.1	21.6	29.1	4.6	14.9	26.9	7.6	8.5	9.6	12.9	3.4	235.7
July	253.5	172.0	76.9	59.7	44.1	21.7	29.3	4.7	15.0	26.9	7.7	8.4	9.6	12.7	3.4	235.0
August	256.4	172.7	76.7	59.6	44.4	21.8	29.8	4.7	16.3	27.3	7.8	8.4	9.7	12.8	3.3	236.6
September	256.9	173.6	76.8	59.8	44.7	21.9	30.2	4.8	15.8	27.2	7.9	8.4	9.7	12.8	3.4	237.7
October	259.8	174.7	76.6	59.3	44.6	22.2	31.4	4.8	16.9	27.4	8.0	8.6	9.7	13.1	3.5	239.4
November	260.8	176.8	77.4	60.1	45.0	22.3	32.2	4.9	16.2	27.4	8.1	8.2	9.8	12.8	3.5	241.2
December	261.8	178.1	78.5	61.1	45.5	22.5	31.6	5.0	15.6	27.3	8.2	8.7	9.8	12.4	3.4	242.8

1. Consists of agriculture, forestry, and fisheries; mining; contract construction; and manufacturing.

2. Consists of transportation; communication; electric, gas, and sanitary services; and trade.

Table 2.2.—Personal Income: Annually, 1946–74 and Seasonally Adjusted Monthly Totals at Annual Rates, 1946–74—Continued

[Billions of dollars]

Year and month	Personal income	Wage and salary disbursements						Other labor income	Proprietors' income with inventory valuation and capital consumption adjustments		Rental income of persons with capital consumption adjustment	Dividends	Personal interest income	Transfer payments	Less: personal contributions for social insurance	Nonfarm income [4]
		All industries	Commodity producing [1]		Distributive [2]	Service [3]	Government and government enterprises		Farm	Nonfarm						
			Total	Manufacturing												
1952	**270.4**	**185.4**	**81.9**	**64.1**	**46.9**	**23.3**	**33.3**	**5.2**	**14.9**	**28.0**	**8.8**	**8.5**	**10.3**	**13.1**	**3.8**	**252.0**
January	259.9	179.4	79.2	61.5	45.5	22.6	32.1	5.0	13.8	27.4	8.1	7.4	9.9	12.8	3.9	242.6
February	263.7	181.0	79.8	62.0	45.8	22.9	32.5	5.0	15.0	27.6	8.2	8.2	10.0	12.4	3.7	245.2
March	264.3	181.9	80.2	62.5	46.2	22.8	32.6	5.1	14.6	27.5	8.3	8.4	10.0	12.4	3.8	246.2
April	263.9	180.6	79.4	61.9	45.7	22.9	32.7	5.1	14.6	27.7	8.5	8.5	10.0	12.5	3.7	245.7
May	266.9	182.5	80.0	62.5	46.3	23.1	33.1	5.1	14.8	27.9	8.7	8.6	10.1	12.9	3.7	248.7
June	268.4	182.7	79.2	62.1	46.5	23.2	33.8	5.1	15.8	28.2	8.8	8.5	10.2	12.8	3.8	249.2
July	267.3	180.4	76.7	59.4	46.8	23.3	33.6	5.2	16.8	28.1	8.8	8.4	10.3	13.0	3.8	247.1
August	274.8	186.9	82.1	64.2	47.5	23.3	33.9	5.3	16.6	28.1	9.0	8.5	10.4	14.0	3.7	254.8
September	277.5	189.8	85.1	66.8	47.3	23.6	33.7	5.3	16.4	28.1	9.1	8.5	10.4	13.7	3.8	257.7
October	278.7	191.3	85.8	68.0	47.9	23.7	33.9	5.3	15.2	28.6	9.3	8.6	10.5	13.6	3.8	260.2
November	278.1	193.1	86.9	68.8	48.3	23.8	34.0	5.4	12.5	28.6	9.4	8.7	10.7	13.6	3.8	262.3
December	280.1	194.4	88.3	70.1	48.3	23.9	33.8	5.4	12.6	28.8	9.5	8.7	10.8	13.9	3.9	264.2
1953	**286.1**	**198.6**	**89.4**	**71.2**	**49.7**	**25.0**	**34.4**	**5.9**	**12.9**	**28.4**	**10.0**	**8.8**	**11.4**	**14.1**	**4.0**	**269.9**
January	280.8	194.8	88.5	70.3	48.1	24.0	34.1	5.5	13.9	28.7	9.4	7.8	10.8	13.8	3.9	263.6
February	282.7	196.5	89.3	71.0	48.7	24.3	34.2	5.7	13.1	28.7	9.5	8.5	11.0	13.7	3.9	266.4
March	285.5	198.4	90.3	72.0	49.1	24.6	34.3	5.8	13.3	28.8	9.6	8.7	11.1	13.9	4.0	268.8
April	285.8	199.0	90.4	72.3	49.3	24.9	34.3	5.8	12.6	28.6	9.7	9.0	11.2	13.9	4.0	269.9
May	287.1	200.1	90.6	72.4	50.0	24.9	34.6	5.8	12.7	28.5	9.8	9.2	11.3	13.8	4.0	271.1
June	288.3	200.1	90.4	72.2	50.0	25.2	34.5	5.8	13.3	28.4	9.9	9.2	11.3	14.2	4.0	271.6
July	287.8	200.0	90.8	72.5	50.0	25.2	34.4	5.9	12.6	28.4	10.1	9.1	11.4	14.0	4.0	271.8
August	287.1	200.1	90.3	72.0	50.1	25.2	34.6	6.0	11.9	28.2	10.2	9.0	11.4	14.2	4.0	271.9
September	287.1	199.1	88.9	70.6	50.2	25.5	34.5	6.0	12.9	28.1	10.3	8.9	11.5	14.1	3.9	270.9
October	288.9	199.8	89.0	70.7	50.6	25.6	34.5	6.0	12.8	28.1	10.5	8.9	11.9	15.0	4.0	272.8
November	287.1	198.3	87.8	69.5	50.5	25.5	34.4	6.1	12.8	28.0	10.6	9.0	12.0	14.3	3.9	271.0
December	286.2	196.8	86.9	68.8	49.9	25.6	34.3	6.1	13.3	27.8	10.7	8.6	12.1	14.7	4.0	269.7
1954	**288.2**	**196.8**	**85.5**	**67.5**	**50.1**	**26.3**	**34.9**	**6.1**	**12.3**	**28.5**	**11.0**	**9.1**	**12.7**	**16.2**	**4.6**	**272.7**
January	285.7	195.8	86.0	68.1	50.0	25.5	34.4	6.0	13.7	27.6	10.5	9.5	12.2	14.9	4.6	268.7
February	286.7	196.3	86.3	67.9	50.1	25.5	34.4	6.0	13.5	27.8	10.6	9.3	12.3	15.4	4.5	270.0
March	285.7	195.6	85.7	67.6	49.9	25.6	34.3	6.0	12.8	28.0	10.7	9.0	12.4	15.9	4.6	269.7
April	284.6	195.2	85.0	67.0	50.0	25.8	34.5	6.0	11.8	28.2	10.8	8.8	12.5	16.0	4.6	269.6
May	285.5	195.8	85.3	67.2	49.5	25.8	34.7	6.0	11.7	28.3	10.9	8.7	12.6	16.0	4.5	270.6
June	285.7	195.6	85.0	67.0	49.9	26.1	34.9	6.0	11.9	28.5	11.0	8.6	12.7	16.0	4.6	270.6
July	286.2	195.2	84.3	66.5	50.1	26.1	34.9	6.1	11.8	28.5	11.1	8.9	12.8	16.4	4.6	271.4
August	287.8	196.2	84.3	66.5	50.1	26.6	35.1	6.1	12.3	28.4	11.2	9.0	12.9	16.3	4.6	272.4
September	289.5	196.2	84.1	66.4	50.6	26.8	35.3	6.2	13.1	28.6	11.3	9.3	13.0	16.5	4.7	273.3
October	291.4	198.4	85.4	67.4	50.4	27.1	35.3	6.3	11.6	29.0	11.3	9.1	13.1	17.3	4.7	276.7
November	294.0	200.2	87.2	69.1	50.8	27.3	35.3	6.3	11.9	29.4	11.4	9.3	13.1	17.0	4.7	279.0
December	294.9	201.1	87.6	69.4	50.1	27.3	35.4	6.4	11.5	29.5	11.4	9.3	13.2	17.1	4.8	280.3
1955	**308.8**	**211.7**	**92.9**	**73.8**	**53.4**	**28.8**	**36.6**	**7.0**	**11.3**	**31.2**	**11.3**	**10.3**	**13.8**	**17.5**	**5.2**	**294.3**
January	296.3	202.2	88.1	69.8	51.1	27.5	35.4	6.5	11.8	30.0	11.2	9.7	13.2	16.9	5.1	281.4
February	298.0	203.4	89.2	70.7	51.3	27.5	35.5	6.6	11.7	30.1	11.2	9.7	13.3	17.0	5.0	283.1
March	300.4	205.1	90.3	71.6	51.6	27.8	35.4	6.7	11.4	30.4	11.2	10.0	13.4	17.4	5.2	285.9
April	303.4	207.4	91.1	72.2	52.1	28.1	36.2	6.8	11.6	30.8	11.2	9.9	13.4	17.3	5.1	288.7
May	306.0	209.8	92.7	73.5	52.6	28.4	36.1	6.9	11.6	30.9	11.2	10.0	13.6	17.3	5.2	291.3
June	307.1	210.9	92.9	73.6	53.1	28.5	36.4	7.0	11.3	30.9	11.2	9.8	13.7	17.5	5.2	292.6
July	311.8	214.9	93.7	74.2	53.8	29.0	38.4	7.1	10.6	31.6	11.2	10.3	13.9	17.5	5.3	297.9
August	312.0	214.0	93.7	74.4	54.2	29.3	36.8	7.2	11.2	31.5	11.3	10.6	14.0	17.6	5.3	297.6
September	314.3	215.3	94.3	75.0	54.6	29.5	36.9	7.3	11.3	31.9	11.3	10.6	14.2	17.7	5.3	299.8
October	315.9	217.2	95.4	76.0	55.0	29.7	37.1	7.4	10.8	32.2	11.4	10.3	14.2	17.7	5.3	301.7
November	318.3	219.1	96.7	77.4	55.2	29.9	37.2	7.4	11.2	32.2	11.4	10.3	14.3	17.7	5.4	303.9
December	320.3	220.3	97.0	77.6	55.8	30.2	37.4	7.4	10.6	32.2	11.4	11.4	14.4	17.9	5.4	306.5
1956	**330.9**	**228.3**	**100.4**	**79.4**	**57.7**	**31.5**	**38.8**	**8.0**	**11.2**	**32.4**	**11.6**	**11.1**	**15.3**	**18.7**	**5.8**	**316.4**
January	320.9	221.3	97.3	77.5	56.2	30.3	37.5	7.5	11.0	31.9	11.4	10.9	14.5	18.1	5.7	306.7
February	322.8	222.5	97.5	77.3	56.7	30.6	37.8	7.6	11.3	31.8	11.4	11.0	14.6	18.1	5.7	308.3
March	324.2	224.1	98.1	77.7	57.1	30.8	38.1	7.8	10.5	32.1	11.5	10.8	14.8	18.3	5.7	310.4
April	327.2	226.6	99.8	79.0	57.5	31.0	38.3	7.8	10.6	32.2	11.5	10.8	15.0	18.3	5.7	313.3
May	327.6	226.2	99.2	78.2	57.3	31.2	38.4	7.9	10.9	32.2	11.6	10.9	15.2	18.5	5.8	313.4
June	329.7	227.7	99.8	78.3	57.6	31.5	38.8	8.0	11.0	32.4	11.6	11.0	15.3	18.6	5.8	315.5
July	328.8	226.4	98.3	77.5	57.6	31.6	39.0	8.1	11.3	32.1	11.7	10.9	15.4	18.7	5.8	314.3
August	333.8	229.7	100.9	79.5	57.8	31.8	39.1	8.2	11.8	32.5	11.7	10.9	15.5	19.1	5.9	318.3
September	335.8	231.6	102.1	80.7	58.2	31.9	39.4	8.3	11.6	32.6	11.7	11.1	15.6	19.1	5.8	320.9
October	339.3	233.5	103.4	82.1	58.4	32.2	39.5	8.4	12.2	32.8	11.8	11.5	15.8	19.2	6.0	323.9
November	339.4	233.9	103.2	81.9	58.7	32.4	39.6	8.5	11.4	33.0	11.8	11.6	16.0	19.1	6.0	324.7
December	341.3	236.5	104.9	83.3	59.1	32.7	39.8	8.5	10.8	33.1	11.8	11.1	16.1	19.3	6.0	327.2
1957	**349.3**	**239.3**	**104.0**	**82.4**	**60.5**	**33.8**	**41.0**	**9.0**	**11.0**	**33.9**	**12.2**	**11.5**	**17.4**	**21.6**	**6.7**	**335.0**
January	341.3	235.9	104.0	82.8	59.1	32.7	40.0	8.5	10.5	33.5	11.9	11.4	16.3	19.9	6.7	327.4
February	344.4	238.1	105.0	83.4	59.6	33.2	40.2	8.6	10.6	33.8	11.9	11.4	16.5	20.2	6.6	330.5
March	345.9	238.7	104.9	83.3	60.0	33.5	40.4	8.7	10.6	33.8	12.0	11.6	16.7	20.5	6.7	331.9
April	346.3	238.2	104.4	83.0	59.9	33.5	40.3	8.8	10.6	33.8	12.1	11.6	16.9	20.9	6.6	332.4
May	348.0	238.4	103.9	82.4	60.2	33.5	40.8	8.9	10.8	33.9	12.1	11.7	17.1	21.8	6.7	333.9
June	350.6	240.1	104.6	82.9	60.7	33.7	41.0	9.0	10.9	34.2	12.2	11.7	17.3	21.8	6.7	336.3
July	352.1	240.8	104.6	82.9	60.9	34.0	41.3	9.1	11.3	34.3	12.3	11.8	17.5	21.8	6.8	337.3
August	353.7	241.7	104.8	83.3	61.3	34.1	41.5	9.2	11.6	34.3	12.4	11.8	17.7	21.8	6.8	338.7
September	352.8	240.8	103.8	82.2	61.1	34.3	41.7	9.3	11.3	34.2	12.5	11.7	17.9	21.8	6.7	338.1
October	352.8	239.7	103.1	81.6	60.9	34.1	41.6	9.4	11.3	34.1	12.6	11.7	18.0	22.8	6.7	338.1
November	353.1	239.8	102.7	81.4	61.1	34.4	41.6	9.4	11.3	33.8	12.5	11.7	18.2	23.0	6.7	338.3
December	352.0	238.6	101.5	80.0	61.0	34.5	41.6	9.5	11.6	33.6	12.4	11.2	18.2	23.5	6.6	336.9

3. Consists of finance, insurance, and real estate; services; and rest of the world.
4. Equals personal income less the following farm components: wages and salaries, proprietors' income with inventory valuation and capital consumption adjustments, and net interest.

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Table 2.2.—Personal Income: Annually, 1946–74 and Seasonally Adjusted Monthly Totals at Annual Rates, 1946–74—Continued

[Billions of dollars]

Year and month	Personal income	Wage and salary disbursements						Other labor income	Proprietors' income with inventory valuation and capital consumption adjustments		Rental income of persons with capital consumption adjustment	Dividends	Personal interest income	Transfer payments	Less: personal contributions for social insurance	Nonfarm income [4]
		All industries	Commodity producing [1]		Distributive [2]	Service [3]	Government and government enterprises		Farm	Nonfarm						
			Total	Manufacturing												
1958	**359.3**	**240.5**	**99.8**	**78.6**	**60.8**	**35.8**	**44.1**	**9.4**	**13.1**	**34.3**	**12.9**	**11.3**	**18.8**	**25.9**	**6.9**	**342.6**
January	352.0	237.1	100.3	78.8	60.4	34.7	41.7	9.3	12.3	33.6	12.7	11.4	18.2	24.2	6.8	336.1
February	351.5	235.4	98.1	77.4	60.4	34.9	42.0	9.2	13.8	33.5	12.7	11.4	18 2	24.1	6.7	334.3
March	353.3	235.4	97.9	77.1	60.1	35.1	42.3	9.1	14.7	33.6	12.7	11.4	18.2	25.0	6.7	335.3
April	352.4	233.9	96.6	75.9	59.5	35.3	42.5	9.1	13.7	33.8	12.8	11.4	18.2	26.1	6.7	335.3
May	353.7	234.9	96.7	75.9	59.8	35.6	42.8	9.2	13.2	33.9	12.8	11.4	18.3	26.6	6.7	336.9
June	355.6	237.5	97.7	76.9	60.2	35.7	43.9	9.3	12.6	34.0	12.9	11.4	18.5	26.2	6.8	339.5
July	362.1	243.2	98.7	77.8	60.4	35.9	48.3	9.3	12.9	34.2	12.8	11.4	18.8	26.5	7.1	345.6
August	361.9	242.1	100.3	79.1	60.8	36.0	45.0	9.4	12.9	34.4	12.9	11.3	19.0	26.8	6.9	345.3
September	364.0	243.6	101.2	79.9	61.2	36.2	45.0	9.4	13.1	34.5	12.9	11.3	19.2	26.7	6.9	347.3
October	364.8	244.2	100.9	79.2	61.6	36.6	45.1	9.6	12.7	34.9	13.0	11.1	19.4	26.7	6.9	348.2
November	369.1	248.6	104.5	82.4	62.2	36.7	45.3	9.8	12.7	35.4	13.1	11.0	19.5	26.0	7.0	352.5
December	370.8	249.8	105.0	83.0	62.6	36.9	45.3	9.9	12.7	35.4	13.1	11.1	19.7	26.1	7.0	354.3
1959	**382.1**	**258.9**	**109.3**	**86.8**	**64.8**	**38.8**	**46.0**	**10.6**	**10.7**	**36.6**	**13.2**	**12.2**	**20.9**	**27.0**	**7.9**	**367.7**
January	371.4	251.3	105.9	83.7	63.0	37.0	45.3	10.0	11.9	35.5	12.9	11.5	19.7	26.4	7.8	355.8
February	373.6	252.8	106.6	84.6	63.4	37.3	45.5	10.1	11.6	35.9	12.8	11.8	19.9	26.7	7.8	358.3
March	376.6	255.2	108.3	86.0	63.8	37.7	45.5	10.2	11.3	36.3	12.9	11.9	20.1	26.6	7.9	361.5
April	379.7	257.6	109.6	87.0	64.2	38.2	45.6	10.4	11.1	36.6	13.0	12.0	20.3	26.6	7.9	364.9
May	382.3	259.9	110.9	88.2	64.8	38.3	45.8	10.5	10.9	36.8	13.1	12.1	20.5	26.5	8.0	367.7
June	384.8	261.5	111.8	88.9	65.2	38.5	46.0	10.6	10.8	37.0	13.2	12.2	20.8	26.7	8.1	370.3
July	385.2	261.2	111.2	88.8	64.9	39.0	46.1	10.7	10.9	37.0	13.3	12.2	21.0	26.9	8.0	370.8
August	382.3	259.4	108.5	86.1	65.4	39.1	46.3	10.8	9.6	36.7	13.4	12.4	21.2	26.8	7.9	369.0
September	383.1	259.4	108.6	86.4	65.2	39.4	46.3	10.8	9.4	36.8	13.5	12.4	21.5	27.3	7.9	370.1
October	384.1	260.3	108.2	85.9	65.6	40.0	46.5	10.9	9.0	36.7	13.5	12.5	21.7	27.4	7.9	371.4
November	388.2	262.4	109.6	86.7	65.8	40.2	46.7	10.9	10.1	36.7	13.6	12.5	22.0	28.0	8.0	374.1
December	393.8	266.3	112.7	89.7	66.2	40.6	46.8	11.0	11.3	36.6	13.6	12.7	22.4	27.9	8.0	378.8
1960	**399.7**	**271.9**	**112.9**	**89.7**	**68.2**	**41.7**	**49.2**	**11.2**	**11.4**	**35.6**	**13.8**	**12.9**	**23.3**	**28.9**	**9.3**	**384.4**
January	394.7	269.3	114.2	91.3	67.0	40.6	47.4	11.0	10.7	36.4	13.5	12.7	22.9	27.4	9.2	380.1
February	394.9	269.9	114.5	91.4	67.0	40.7	47.6	11.0	10.1	36.2	13.5	12.7	23.0	27.6	9.2	381.0
March	395.3	270.4	114.0	91.3	67.8	40.6	48.0	11.1	9.7	35.9	13.6	12.7	23.1	28.1	9.2	381.8
April	398.9	272.0	114.0	90.8	68.4	41.2	48.3	11.1	11.2	36.1	13.7	12.7	23.1	28.2	9.2	383.7
May	400.4	272.8	114.4	90.9	68.4	41.4	48.7	11.2	11.8	36.0	13.7	12.8	23.1	28.4	9.3	384.7
June	400.7	272.6	113.4	90.3	68.6	41.6	48.8	11.2	12.1	35.7	13.7	12.8	23.1	28.8	9.2	384.8
July	401.2	273.1	113.2	89.8	68.7	41.8	49.4	11.2	11.9	35.4	13.8	13.0	23.3	28.9	9.3	385.3
August	401.4	272.9	112.4	89.1	68.6	42.0	49.9	11.3	11.9	35.1	13.8	13.1	23.3	29.3	9.3	385.7
September	402.1	273.0	111.8	88.5	68.6	42.4	50.2	11.3	11.8	35.0	13.9	13.2	23.5	29.7	9.4	386.3
October	403.5	274.1	112.0	88.7	69.2	42.4	50.4	11.4	11.8	35.2	13.9	13.1	23.6	29.8	9.4	387.7
November	403.0	272.8	111.1	87.8	68.5	42.6	50.5	11.4	12.1	34.9	14.0	13.1	23.7	30.4	9.3	386.8
December	400.5	270.2	108.9	86.1	67.9	42.8	50.6	11.4	12.0	34.8	14.0	12.8	23.7	30.8	9.3	384.5
1961	**415.0**	**279.5**	**113.4**	**89.8**	**69.3**	**44.4**	**52.4**	**11.8**	**11.8**	**36.4**	**14.3**	**13.3**	**24.6**	**32.8**	**9.7**	**399.0**
January	403.8	272.5	110.1	86.8	68.5	43.1	50.8	11.5	11.8	35.5	14.1	13.0	23.7	31.2	9.5	387.9
February	405.8	272.5	109.7	86.8	68.3	43.3	51.1	11.5	11.9	35.6	14.1	13.0	23.8	32.8	9.5	389.9
March	407.1	273.5	110.3	87.0	68.1	43.8	51.3	11.6	12.0	35.9	14.1	13.1	24.0	32.5	9.5	391.1
April	407.9	274.6	110.9	87.8	68.4	43.7	51.6	11.6	11.7	36.0	14.2	13.0	24.1	32.1	9.5	392.2
May	410.9	276.3	112.0	88.9	68.6	44.0	51.6	11.7	11.6	36.3	14.2	13.1	24.3	33.0	9.6	395.2
June	415.1	278.9	113.6	89.8	69.0	44.3	52.1	11.7	11.6	36.7	14.2	13.2	24.4	33.9	9.6	399.4
July	417.0	280.1	114.0	90.4	69.5	44.2	52.3	11.8	11.6	36.6	14.3	13.2	24.6	34.3	9.7	401.2
August	417.3	281.5	114.8	91.1	69.3	44.7	52.7	11.9	11.6	36.7	14.4	13.3	24.8	32.8	9.7	401.5
September	418.2	281.9	113.7	89.8	70.0	44.9	53.3	12.0	11.7	36.8	14.4	13.5	25.0	32.6	9.7	402.3
October	421.9	284.7	115.8	91.8	70.3	45.0	53.6	12.1	11.8	37.0	14.4	13.7	25.3	32.6	9.8	405.9
November	426.0	287.8	117.6	93.4	70.4	45.5	54.3	12.2	12.1	37.2	14.5	13.8	25.6	32.7	9.8	409.7
December	428.6	289.3	118.2	93.9	70.5	46.0	54.6	12.3	12.1	37.1	14.5	14.1	25.9	33.1	9.9	412.2
1962	**440.7**	**298.0**	**121.5**	**96.7**	**72.8**	**47.5**	**56.3**	**13.0**	**11.9**	**37.7**	**15.0**	**14.4**	**27.1**	**33.8**	**10.3**	**424.5**
January	428.5	289.5	117.6	93.8	70.9	46.1	54.9	12.4	12.2	37.2	14.6	13.8	25.6	33.3	10.1	412.2
February	431.6	292.0	119.1	94.8	71.3	46.3	55.4	12.5	12.2	37.3	14.7	14.0	25.8	33.3	10.2	415.1
March	435.3	294.7	120.3	95.7	72.3	46.6	55.6	12.7	12.1	37.6	14.7	14.1	26.1	33.6	10.3	418.9
April	437.9	296.9	121.8	96.8	72.2	47.2	55.7	12.7	12.2	37.7	14.7	14.4	26.3	33.3	10.3	421.5
May	438.9	297.2	121.5	96.6	72.6	47.3	55.8	12.9	12.0	37.8	14.8	14.4	26.6	33.3	10.3	422.5
June	440.3	298.2	121.5	96.9	72.9	47.4	56.4	13.0	11.8	37.8	14.9	14.5	27.0	33.5	10.3	424.2
July	441.9	299.1	122.0	97.2	73.0	47.7	56.3	13.1	11.8	37.9	15.0	14.4	27.3	33.7	10.3	425.9
August	443.1	299.3	122.1	97.0	73.0	47.8	56.4	13.2	11.7	38.0	15.1	14.6	27.6	33.9	10.3	427.1
September	445.4	301.2	123.0	97.7	73.6	47.9	56.6	13.3	11.6	38.1	15.2	14.7	27.8	33.8	10.4	429.3
October	446.4	301.1	122.5	97.4	73.5	48.1	57.0	13.4	11.7	37.7	15.4	14.5	28.2	34.8	10.4	430.5
November	448.6	303.2	123.5	97.9	73.9	48.4	57.7	13.5	11.7	37.8	15.5	14.5	28.5	34.4	10.5	432.5
December	450.7	304.2	123.2	98.0	74.2	48.7	58.0	13.6	11.7	37.9	15.6	15.1	28.8	34.3	10.5	434.6
1963	**463.1**	**313.4**	**126.6**	**100.6**	**76.3**	**50.6**	**60.0**	**14.0**	**11.6**	**38.7**	**15.7**	**15.5**	**30.2**	**35.8**	**11.8**	**447.0**
January	454.9	305.1	123.8	98.4	73.9	49.1	58.3	13.6	11.7	38.0	15.6	15.1	28.9	38.5	11.6	438.9
February	453.0	306.5	123.8	98.5	74.6	49.5	58.6	13.6	11.8	38.1	15.6	15.1	29.0	34.8	11.6	436.8
March	454.7	308.0	124.2	99.0	75.3	49.7	58.8	13.6	11.8	38.1	15.6	15.0	29.1	35.0	11.6	438.4
April	456.2	306.8	124.6	99.0	75.3	49.8	59.1	13.7	11.9	38.3	15.7	15.1	29.3	35.1	11.6	439.9
May	458.5	310.5	125.7	99.9	75.6	50.1	59.2	13.7	11.8	38.3	16.0	15.4	29.6	35.2	11.7	442.5
June	462.2	313.4	126.6	100.6	76.6	50.4	59.8	13.8	11.6	38.4	15.7	15.6	29.9	35.6	11.8	446.2
July	463.1	313.6	127.1	100.9	76.2	50.6	59.7	13.9	11.6	38.7	15.7	15.6	30.2	35.5	11.8	446.9
August	465.4	315.3	127.3	100.8	76.8	51.0	60.2	14.0	11.6	38.9	15.7	15.5	30.6	35.6	11.8	449.3
September	468.2	317.2	128.4	101.6	77.3	51.1	60.5	14.2	11.6	39.1	15.7	15.6	30.9	35.8	11.9	451.9
October	471.3	319.4	128.8	102.1	77.5	51.6	61.6	14.3	11.4	39.5	15.7	15.7	31.2	36.1	11.9	455.3
November	472.5	320.1	128.9	102.7	77.7	51.7	61.9	14.5	11.3	39.5	15.7	15.9	31.5	36.1	12.0	456.8
December	477.0	322.7	130.0	103.5	78.3	52.1	62.2	14.6	11.2	39.9	15.7	16.4	31.8	36.8	12.1	461.6

Table 2.2.—Personal Income: Annually, 1946–74 and Seasonally Adjusted Monthly Totals at Annual Rates, 1946–74—Continued

[Billions of dollars]

Year and month	Personal income	Wage and salary disbursements						Other labor income	Proprietors' income with inventory valuation and capital consumption adjustments		Rental income of persons with capital consumption adjustment	Dividends	Personal interest income	Transfer payments	Less: personal contributions for social insurance	Nonfarm income [4]
		All industries	Commodity producing [1]		Distributive [2]	Service [3]	Government and government enterprises		Farm	Nonfarm						
			Total	Manufacturing												
1964	**495.7**	**336.1**	**135.1**	**107.1**	**81.4**	**54.7**	**64.9**	**15.7**	**10.3**	**42.0**	**16.1**	**17.3**	**33.3**	**37.4**	**12.6**	**480.9**
January	479.8	323.5	129.4	103.2	78.6	52.7	62.8	14.8	10.4	40.5	15.8	16.5	31.8	38.8	12.2	464.9
February	482.1	327.1	131.6	104.3	79.4	53.3	63.1	15.0	10.2	40.8	15.9	16.7	31.9	36.6	12.3	467.5
March	484.7	328.9	132.4	105.0	79.6	53.5	63.4	15.1	10.0	41.2	16.0	16.8	32.1	36.8	12.4	470.2
April	488.3	331.2	133.7	106.0	79.9	53.9	63.6	15.3	10.1	41.8	16.0	16.9	32.5	37.1	12.4	473.5
May	491.6	333.3	134.1	106.4	80.8	54.3	64.1	15.5	10.3	41.9	16.0	17.2	32.8	37.2	12.5	476.6
June	494.1	335.1	134.8	106.7	81.3	54.5	64.6	15.6	10.1	42.2	16.0	17.4	33.1	37.1	12.5	479.2
July	497.0	336.8	135.7	107.5	81.7	54.8	64.6	15.8	10.1	42.4	16.1	17.5	33.4	37.4	12.6	482.0
August	500.9	340.1	136.8	108.6	82.5	55.1	65.7	16.0	10.1	42.6	16.2	17.4	33.8	37.4	12.7	486.0
September	503.6	341.8	137.7	109.6	82.4	55.5	66.1	16.1	10.1	42.7	16.3	17.6	34.0	37.6	12.7	488.8
October	504.2	341.9	136.3	107.4	83.1	55.9	66.7	16.3	10.5	42.3	16.3	17.7	34.2	37.6	12.7	488.8
November	507.8	344.7	138.2	109.5	83.4	56.4	66.7	16.5	10.6	42.5	16.4	17.9	34.5	37.5	12.8	492.5
December	513.7	348.6	140.6	111.5	84.5	56.5	67.1	16.7	10.8	42.8	16.4	18.3	34.9	38.1	12.9	498.1
1965	**537.0**	**362.0**	**145.7**	**115.5**	**87.2**	**59.2**	**69.9**	**17.8**	**12.6**	**44.1**	**17.1**	**19.1**	**37.2**	**40.4**	**13.3**	**519.5**
January	517.9	349.3	141.1	112.0	84.5	56.6	67.2	16.8	11.4	42.6	16.4	18.2	35.3	40.7	13.0	501.6
February	518.2	351.1	142.3	112.6	84.8	56.6	67.4	17.0	11.5	42.9	16.7	18.2	35.6	38.2	13.0	501.9
March	521.2	357.9	142.8	113.3	85.3	57.2	67.6	17.2	11.4	43.4	16.9	18.3	35.9	38.4	13.1	505.1
April	524.9	354.6	142.7	113.3	86.0	57.7	68.2	17.4	11.9	43.5	17.0	18.5	36.4	38.8	13.1	508.0
May	529.8	352.7	144.1	114.0	86.7	58.5	68.4	17.6	12.9	43.7	17.0	18.8	36.7	38.7	13.2	511.9
June	534.0	359.1	145.2	114.9	86.2	58.8	68.9	17.7	14.0	44.0	17.0	19.3	37.2	38.8	13.2	514.9
July	537.1	361.8	145.5	115.7	87.2	59.5	69.6	17.9	13.4	44.3	17.1	19.3	37.5	39.2	13.3	518.8
August	539.2	364.2	146.2	116.0	87.8	59.9	70.2	18.1	13.0	44.3	17.3	19.3	37.8	38.7	13.4	521.4
September	554.1	367.4	147.0	116.6	88.4	60.6	71.5	18.3	12.9	44.5	17.4	19.6	38.1	49.3	13.5	536.2
October	551.2	372.0	148.9	118.0	89.5	61.3	72.3	18.5	12.7	45.0	17.5	19.8	38.3	41.0	13.6	533.4
November	556.0	375.4	150.4	119.3	89.9	62.0	73.1	18.6	12.8	45.4	17.5	20.0	38.5	41.4	13.7	538.1
December	560.8	378.5	152.2	120.3	90.4	62.1	73.9	18.8	13.1	45.7	17.6	20.2	38.9	41.8	13.8	542.7
1966	**584.9**	**398.4**	**160.7**	**128.0**	**94.4**	**65.0**	**78.3**	**19.9**	**13.6**	**46.7**	**18.2**	**19.4**	**41.8**	**44.7**	**17.8**	**566.1**
January	562.9	380.6	152.7	121.4	91.0	62.4	74.4	19.0	14.9	45.8	17.7	20.2	39.4	42.4	17.0	543.2
February	568.4	384.1	155.3	123.3	91.4	62.5	74.9	19.2	15.6	46.1	17.8	20.1	39.8	42.9	17.1	547.8
March	572.3	386.9	156.9	124.4	91.8	63.0	75.2	19.4	15.3	46.7	17.9	19.9	40.3	43.1	17.1	551.8
April	575.1	390.8	158.5	126.1	92.8	63.5	76.1	19.5	14.1	46.5	18.0	19.8	40.8	43.0	17.3	556.0
May	577.5	393.5	159.3	126.8	93.5	64.0	76.8	19.7	13.6	46.3	18.1	19.6	41.3	42.7	17.3	558.7
June	582.3	397.6	161.2	128.1	94.2	64.5	77.6	19.9	13.4	46.7	18.1	19.5	41.8	42.6	17.4	563.6
July	585.8	401.5	161.5	128.5	95.5	65.5	79.1	20.0	13.4	46.5	18.2	19.3	42.1	43.0	18.2	567.3
August	590.9	404.4	163.2	130.2	95.3	66.2	79.8	20.1	13.3	46.9	18.3	19.3	42.4	44.5	18.3	572.4
September	595.9	406.5	164.0	130.9	95.6	66.4	80.4	20.1	13.1	47.0	18.4	19.4	42.8	47.0	18.3	577.4
October	599.3	409.7	164.8	132.0	96.8	66.9	81.2	20.4	12.3	47.1	18.5	19.3	43.2	47.2	18.4	581.8
November	603.3	411.6	165.2	132.3	97.1	67.3	81.9	20.7	12.2	47.4	18.6	19.4	43.7	48.4	18.5	585.8
December	604.8	413.2	165.3	132.1	97.4	68.0	82.5	20.9	12.1	47.5	18.6	17.5	44.2	49.3	18.5	587.3
1967	**626.6**	**427.5**	**168.0**	**134.1**	**100.9**	**72.2**	**86.4**	**21.7**	**12.1**	**48.9**	**19.4**	**20.1**	**45.0**	**52.6**	**20.6**	**609.1**
January	610.1	416.4	166.5	133.0	98.5	68.4	83.0	21.0	11.8	48.0	18.8	19.4	44.2	50.1	19.6	592.9
February	611.2	416.5	165.1	131.9	98.8	69.3	83.4	21.0	11.4	48.0	19.1	19.7	44.2	51.0	19.6	594.5
March	615.3	418.4	165.5	132.3	99.1	70.0	83.8	21.1	11.6	48.3	19.2	20.0	44.1	52.3	19.8	598.3
April	616.7	420.2	165.5	132.4	99.5	70.8	84.4	21.1	12.0	48.3	19.3	20.2	44.3	51.7	20.4	599.5
May	619.0	421.2	165.4	132.1	100.0	70.9	84.9	21.2	12.0	48.6	19.5	20.4	44.5	52.0	20.4	601.6
June	623.5	424.8	166.4	132.8	100.7	72.1	85.5	21.3	12.0	49.1	19.6	20.3	44.7	52.3	20.6	606.2
July	628.3	427.9	167.7	133.2	101.0	72.7	86.4	21.5	12.3	49.3	19.6	20.6	44.8	53.1	20.8	610.6
August	632.4	431.1	169.7	135.6	101.3	73.1	87.0	21.8	12.3	49.5	19.6	20.7	45.0	53.2	20.9	614.5
September	634.7	432.8	169.0	134.8	102.3	73.8	87.6	22.2	12.5	49.7	19.5	20.6	45.4	53.1	21.0	616.8
October	636.3	433.9	169.1	134.8	102.4	74.3	88.2	22.3	12.3	49.2	19.5	20.6	45.9	53.8	21.1	618.6
November	642.4	439.1	172.2	137.3	103.2	74.8	88.9	22.5	12.4	49.3	19.4	20.5	46.5	54.1	21.3	624.5
December	649.6	447.6	173.9	138.9	103.9	75.8	93.9	22.7	12.4	49.5	19.3	18.3	47.0	54.5	21.7	631.7
1968	**685.2**	**469.5**	**183.0**	**145.8**	**109.9**	**80.2**	**96.4**	**25.1**	**12.0**	**51.4**	**18.6**	**21.9**	**49.6**	**59.9**	**22.8**	**667.5**
January	652.3	446.8	174.1	139.4	104.7	76.3	91.7	23.1	12.0	50.1	19.2	20.9	47.2	54.9	21.9	634.7
February	660.2	453.2	177.3	141.7	105.9	77.4	92.6	23.5	11.7	50.6	19.1	21.1	47.5	55.6	22.1	642.9
March	667.8	456.9	178.2	142.1	107.2	78.1	93.5	24.0	11.4	51.1	19.0	21.4	48.0	58.3	22.3	650.7
April	671.1	458.7	178.5	141.9	107.5	78.5	94.2	24.3	11.2	51.2	18.9	21.6	48.6	59.1	22.5	654.3
May	678.3	463.8	181.8	145.0	107.6	79.4	95.0	24.6	11.4	51.8	18.8	21.9	49.2	59.7	22.7	661.4
June	684.0	468.1	182.5	145.8	109.8	80.1	95.7	25.2	11.7	51.8	18.7	21.7	49.6	59.9	22.8	666.7
July	690.0	472.3	183.7	146.3	110.4	80.5	97.9	25.4	12.0	51.7	18.6	22.2	49.9	60.5	23.0	672.0
August	694.5	475.8	184.6	146.9	111.5	81.2	98.5	25.6	12.1	51.6	18.5	22.4	50.1	61.5	23.1	676.5
September	699.4	479.7	186.5	148.2	112.6	81.8	98.8	25.8	12.3	51.7	18.3	22.5	50.5	61.7	23.2	681.4
October	703.8	482.7	188.1	149.9	113.0	82.4	99.2	26.1	12.6	51.9	18.2	22.6	50.9	62.2	23.3	685.4
November	708.8	486.7	189.6	150.8	114.3	83.2	99.6	26.5	12.8	51.6	18.1	22.7	51.4	62.6	23.5	690.3
December	712.8	489.7	191.1	151.8	114.7	83.9	100.0	27.0	12.9	51.6	18.0	22.2	51.9	63.0	23.5	694.0
1969	**745.8**	**514.6**	**199.1**	**157.5**	**120.7**	**89.9**	**104.9**	**28.2**	**13.9**	**52.3**	**18.1**	**22.6**	**55.9**	**66.5**	**26.3**	**725.8**
January	716.1	492.6	191.8	152.1	115.1	85.4	100.3	27.0	13.5	52.1	18.0	22.2	52.3	63.7	25.3	696.8
February	721.6	495.4	192.5	152.8	116.1	86.1	100.8	27.0	13.9	52.6	18.2	22.2	53.1	64.6	25.5	701.8
March	728.1	500.6	195.1	154.8	117.5	86.9	101.1	27.1	13.8	52.6	18.3	22.4	54.0	64.9	25.7	708.4
April	733.4	504.5	196.7	155.7	118.1	87.9	101.8	27.4	13.6	52.8	18.3	22.3	54.5	65.6	25.8	713.6
May	738.6	508.8	197.7	156.2	119.8	88.7	102.5	27.7	13.7	52.9	18.3	22.3	55.1	65.9	26.0	718.9
June	743.6	512.8	199.2	157.6	120.6	89.9	103.1	28.0	13.7	52.8	18.2	22.6	55.6	66.0	26.2	724.1
July	749.6	518.4	200.9	158.9	121.0	90.1	106.4	28.3	13.8	52.3	18.2	22.6	56.0	66.7	26.5	729.7
August	755.1	522.7	201.8	159.9	122.3	90.9	107.6	28.6	13.8	52.5	18.0	22.7	56.5	67.1	26.7	735.2
September	759.7	526.0	203.0	160.6	123.0	91.7	108.2	28.8	13.9	52.3	17.9	22.9	57.3	67.4	26.8	739.7
October	764.0	528.6	203.5	160.8	123.9	92.7	108.5	29.1	14.3	51.9	17.9	22.9	58.1	68.1	27.0	743.4
November	767.6	530.7	202.8	159.6	125.4	93.7	108.9	29.5	14.7	51.3	17.9	23.0	59.0	68.6	27.1	746.6
December	772.6	533.8	204.4	160.8	125.6	94.5	109.3	29.8	14.7	51.1	18.0	23.1	59.8	69.5	27.2	751.6

Table 2.2.—Personal Income: Annually, Seasonally Adjusted Monthly Totals at Annual Rates, 1946–74—Continued

[Billions of dollars]

Year and month	Personal income	Wage and salary disbursements						Other labor income	Proprietors' income with inventory valuation and capital consumption adjustments		Rental income of persons with capital consumption adjustment	Dividends	Personal interest income	Transfer payments	Less: personal contributions for social insurance	Nonfarm income [4]
		All industries	Commodity producing [1]		Distributive [2]	Service [3]	Government and government enterprises		Farm	Nonfarm						
			Total	Manufacturing												
1970	**801.3**	**546.5**	**202.5**	**158.2**	**130.1**	**97.9**	**116.0**	**32.0**	**13.9**	**51.2**	**18.6**	**22.9**	**64.3**	**79.9**	**28.0**	**780.7**
January	774.2	535.0	203.5	160.4	126.4	95.0	110.0	30.2	14.7	50.7	18.0	23.1	60.1	70.2	27.6	753.3
February	778.8	537.1	203.6	159.8	127.2	95.7	110.7	30.5	15.0	50.8	18.2	22.9	60.9	71.1	27.6	757.5
March	784.6	540.7	205.0	160.8	128.0	96.3	111.5	30.8	15.0	51.0	18.3	22.9	61.6	72.0	27.7	763.2
April	803.9	546.1	203.7	159.6	127.6	96.5	118.2	31.0	14.7	51.1	18.4	23.0	62.3	85.2	28.0	782.7
May	799.5	547.2	202.2	158.7	129.3	97.1	118.6	31.4	14.3	51.1	18.5	23.1	63.0	78.7	28.0	778.5
June	799.0	545.3	203.1	159.0	129.6	97.3	115.3	31.8	13.9	51.2	18.6	22.8	63.9	79.3	27.9	778.3
July	803.8	548.2	203.8	159.6	130.8	97.7	115.9	32.2	13.5	51.3	18.7	22.9	65.0	80.2	28.2	783.7
August	808.7	550.8	203.7	159.1	131.9	98.4	116.7	32.6	13.2	51.4	18.8	22.9	66.0	81.4	28.3	788.8
September	815.1	553.8	202.8	158.5	132.3	99.3	119.4	32.9	13.2	51.4	18.9	22.9	66.7	83.7	28.5	795.0
October	812.5	548.7	198.1	153.4	132.6	100.0	118.0	33.2	13.0	51.4	19.0	23.0	66.9	85.4	28.1	792.8
November	814.3	550.0	198.0	152.8	133.0	100.6	118.4	33.6	13.2	51.3	19.1	23.0	67.2	85.0	28.2	794.3
December	820.8	554.5	201.8	156.3	132.7	101.2	118.9	34.0	13.4	51.7	19.2	22.1	67.7	86.4	28.3	800.8
1971	**859.1**	**579.4**	**207.8**	**160.3**	**139.3**	**106.8**	**125.6**	**36.2**	**14.3**	**53.4**	**20.1**	**23.0**	**69.3**	**94.1**	**30.8**	**838.0**
January	831.8	563.3	204.6	158.5	134.5	102.5	121.8	34.2	14.6	51.8	19.4	23.5	68.6	86.6	30.2	810.2
February	834.0	564.4	203.6	158.3	135.4	102.7	122.7	34.3	15.4	51.7	18.7	23.3	69.0	87.5	30.2	811.9
March	840.7	567.8	204.3	158.3	136.2	103.9	123.3	34.6	16.2	52.3	19.7	23.0	69.0	88.6	30.4	817.9
April	845.1	572.0	206.1	159.0	137.2	104.8	124.0	35.0	14.9	52.6	19.8	23.0	69.0	89.2	30.5	823.3
May	850.1	576.5	207.6	160.4	138.5	105.9	124.5	35.5	13.9	52.9	20.0	23.0	69.2	89.7	30.7	829.5
June	869.1	578.3	208.2	160.6	138.6	106.5	125.0	36.0	13.9	53.1	20.1	22.9	69.3	107.2	30.7	849.4
July	860.0	580.9	208.1	160.4	139.8	107.3	125.7	36.4	12.6	53.5	20.3	23.0	69.1	95.0	30.8	840.5
August	865.6	585.6	208.3	160.3	140.8	108.2	128.3	36.8	12.6	53.8	20.5	23.1	69.0	95.3	31.1	846.2
September	868.6	585.3	208.5	160.3	141.9	108.6	126.3	37.2	12.5	54.3	20.6	23.0	69.1	97.5	31.0	849.3
October	872.6	587.3	209.4	161.3	142.0	109.5	126.5	37.6	14.4	54.5	20.5	23.1	69.5	96.7	31.0	851.5
November	880.3	590.6	210.2	161.7	142.2	110.2	128.0	38.1	15.3	55.3	20.6	23.2	70.3	98.1	31.1	858.3
December	891.3	601.1	214.5	165.1	145.0	111.1	130.6	38.5	16.2	55.4	21.1	21.7	70.8	98.0	31.5	868.0
1972	**942.5**	**633.8**	**226.7**	**175.4**	**151.9**	**117.9**	**137.3**	**42.0**	**18.0**	**58.1**	**21.5**	**24.6**	**74.6**	**104.1**	**34.2**	**917.3**
January	902.4	609.4	216.7	166.1	146.0	112.7	133.9	38.8	16.6	56.1	21.9	23.8	71.4	97.9	33.4	878.7
February	914.6	616.9	219.7	169.5	149.0	113.7	134.5	39.4	17.0	56.6	22.1	23.9	71.7	101.0	33.8	890.5
March	920.1	619.6	222.2	171.5	148.5	114.7	134.2	39.9	17.4	57.3	22.3	23.8	72.1	101.5	33.7	895.5
April	927.0	624.7	223.7	172.9	149.7	116.4	135.0	40.7	17.7	58.4	22.4	24.1	72.7	100.2	33.8	902.2
May	931.7	626.2	224.6	173.5	149.5	116.6	135.6	41.2	18.2	58.8	22.5	24.3	73.4	100.9	33.8	906.2
June	923.0	630.3	225.4	174.4	151.3	117.6	136.0	41.8	18.7	56.7	9.8	24.4	74.0	101.3	33.9	897.2
July	940.3	632.8	224.9	174.3	152.1	118.9	136.9	42.3	17.9	58.3	22.8	24.7	74.5	101.8	34.8	915.2
August	949.7	638.4	227.8	176.2	152.8	119.5	138.3	42.8	17.1	59.8	23.3	25.0	75.2	102.3	34.2	925.3
September	954.0	643.3	230.1	178.0	153.8	120.0	139.4	43.4	16.2	58.0	23.4	25.0	76.2	102.8	34.3	930.4
October	971.7	649.1	232.6	180.3	155.7	120.9	140.0	43.9	18.1	58.5	23.4	25.2	77.0	110.9	34.5	946.2
November	984.1	653.8	235.2	182.8	156.3	121.0	141.4	44.4	19.8	59.7	22.8	25.4	78.1	114.8	34.7	956.9
December	992.0	660.6	237.3	185.0	158.5	122.8	142.0	44.8	21.4	59.4	22.0	25.6	79.2	113.9	34.9	963.0
1973	**1,054.3**	**701.0**	**253.4**	**196.2**	**168.1**	**130.8**	**148.6**	**47.5**	**32.4**	**59.3**	**21.3**	**27.8**	**88.4**	**118.6**	**42.2**	**1,013.5**
January	999.6	669.7	241.0	186.6	160.2	124.4	144.0	45.2	23.9	59.4	21.9	26.2	80.3	113.9	40.9	967.6
February	1,012.7	677.3	244.4	189.8	162.0	126.0	144.9	45.6	26.5	59.5	21.8	26.4	81.6	115.3	41.2	978.3
March	1,022.4	682.4	246.0	190.8	163.5	127.4	145.5	45.9	29.0	59.4	21.6	26.7	83.1	115.6	41.4	985.2
April	1,030.7	688.2	248.2	192.9	165.0	128.5	146.6	46.3	30.1	58.8	20.9	27.1	84.4	116.5	41.7	992.6
May	1,038.3	692.0	249.6	193.6	166.0	129.2	147.1	46.7	31.2	58.9	21.1	27.2	85.9	117.1	41.8	998.9
June	1,048.0	698.2	252.2	195.1	167.7	130.5	147.7	47.1	32.3	59.0	21.5	27.4	87.3	117.4	42.1	1,007.4
July	1,056.8	702.1	254.0	196.0	168.1	131.4	148.5	47.5	33.7	60.0	21.2	27.6	89.0	118.1	42.5	1,014.6
August	1,067.1	706.6	255.3	197.3	169.6	132.3	149.5	48.1	35.2	59.5	21.3	28.2	90.7	120.0	42.6	1,023.6
September	1,079.5	714.0	258.7	199.8	171.6	133.5	150.1	48.7	36.7	59.7	21.3	28.5	92.5	121.1	42.9	1,034.4
October	1,090.0	720.8	261.4	202.3	173.0	134.1	152.3	49.3	36.7	59.8	21.2	28.9	94.0	122.3	42.9	1,044.5
November	1,099.1	728.2	264.4	204.5	175.5	135.1	153.2	49.8	36.8	58.9	21.1	29.3	95.4	122.8	43.1	1,053.4
December	1,107.1	732.2	265.8	205.3	175.5	137.1	153.9	50.4	36.8	59.1	21.1	30.4	96.7	123.6	43.2	1,061.1
1974	**1,154.7**	**763.6**	**273.7**	**211.2**	**184.3**	**145.0**	**160.6**	**54.5**	**25.6**	**59.5**	**21.0**	**31.1**	**106.5**	**140.4**	**47.4**	**1,119.1**
January	1,109.8	733.6	263.7	204.0	176.7	138.4	154.9	50.9	36.1	58.9	21.1	29.9	97.8	127.7	46.2	1,064.2
February	1,116.1	738.9	266.1	204.4	177.5	139.8	155.5	51.4	33.7	59.3	21.1	29.9	99.0	129.2	46.2	1,072.9
March	1,121.7	743.5	267.7	205.7	178.6	140.9	156.3	51.9	31.2	59.6	21.1	30.2	100.3	130.4	46.6	1,080.8
April	1,128.3	748.2	269.1	207.0	180.9	141.0	157.1	52.7	26.7	59.3	20.4	30.5	102.0	135.2	46.7	1,091.8
May	1,137.0	756.2	272.0	209.7	183.1	143.1	158.0	53.4	22.3	59.5	21.3	30.9	104.0	136.4	47.1	1,105.0
June	1,144.4	764.2	274.7	212.2	184.1	144.7	160.6	54.1	17.9	59.6	21.3	31.4	106.0	137.4	47.5	1,116.7
July	1,162.3	771.7	276.2	213.9	185.7	145.9	163.9	54.8	20.2	60.3	21.0	31.5	107.6	143.1	47.9	1,132.2
August	1,171.2	774.4	279.3	215.1	186.3	147.5	161.3	55.5	22.5	60.7	21.0	31.6	109.1	144.4	48.0	1,138.6
September	1,181.5	781.5	282.0	218.2	189.2	148.8	161.6	56.2	22.9	59.7	20.9	31.9	110.6	145.8	48.1	1,148.4
October	1,191.9	786.6	283.3	219.5	189.5	149.4	164.5	57.0	23.8	59.5	20.9	32.0	112.0	148.3	48.3	1,157.7
November	1,192.1	782.3	276.2	214.4	190.3	149.8	166.0	57.6	24.6	58.6	20.9	32.0	114.0	150.2	48.1	1,157.1
December	1,200.4	782.0	273.7	210.8	189.8	151.3	167.2	58.1	25.5	58.8	20.9	31.0	116.0	156.3	48.1	1,164.3

Table 2.3.—Personal Consumption Expenditures by Major Type of Product: Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74

[Billions of dollars]

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
1	**Personal consumption expenditures**	143.8	161.7	174.7	178.1	192.0	207.1	217.1	229.7	235.8	253.7	266.0	280.4	289.5	310.8	324.9
2	**Durable goods**	15.8	20.4	22.9	25.0	30.8	29.8	29.1	32.5	31.8	38.6	37.9	39.3	36.8	42.4	43.1
3	Motor vehicles and parts	4.1	6.6	8.0	10.6	13.7	12.2	11.3	13.9	13.0	17.8	15.8	17.2	14.8	18.9	19.7
4	Furniture and household equipment	8.4	10.6	11.5	11.3	13.7	14.0	14.0	14.6	14.6	16.2	17.1	16.9	16.6	17.8	17.7
5	Other	3.2	3.3	3.4	3.2	3.3	3.6	3.9	4.1	4.2	4.6	5.0	5.2	5.4	5.8	5.8
6	**Nondurable goods**	82.7	90.9	96.6	94.9	98.2	108.8	113.9	116.5	118.0	122.9	128.9	135.2	139.8	146.4	151.1
7	Food	47.4	52.3	54.2	52.5	53.9	60.4	63.4	64.4	65.4	67.2	69.9	73.6	76.4	79.1	81.1
8	Clothing and shoes	18.2	18.8	20.1	19.3	19.6	21.2	21.9	22.1	22.1	23.1	24.1	24.3	24.7	26.1	26.7
9	Gasoline and oil	3.4	4.0	4.8	5.3	5.5	6.1	6.8	7.4	7.8	8.6	9.4	10.2	10.6	11.3	12.0
10	Fuel oil and coal	2.5	3.0	3.4	3.1	3.4	3.5	3.4	3.4	3.5	3.8	3.9	4.1	4.2	4.0	3.8
11	Other	11.3	12.8	14.1	14.7	15.8	17.6	18.3	19.3	19.2	20.3	21.6	23.0	24.0	25.9	27.5
12	**Services**	45.3	50.4	55.3	58.2	63.0	68.5	74.0	80.6	86.1	92.1	99.2	105.9	112.8	121.9	130.7
13	Housing	14.2	16.0	17.9	19.6	21.7	24.3	27.0	29.8	32.2	34.3	36.7	39.3	42.0	45.0	48.1
14	Household operation	6.8	7.5	8.1	8.5	9.5	10.4	11.1	12.0	12.6	14.0	15.2	16.2	17.3	18.5	20.1
15	Electricity and gas	2.1	2.3	2.6	2.9	3.3	3.7	4.1	4.5	5.0	5.5	6.1	6.5	7.1	7.6	8.3
16	Other	4.7	5.2	5.5	5.6	6.2	6.7	7.0	7.5	7.6	8.5	9.1	9.7	10.2	10.9	11.8
17	Transportation	5.0	5.3	5.8	5.9	6.2	6.7	7.1	7.8	7.9	8.2	8.6	9.0	9.3	10.1	10.7
18	Other	19.4	21.7	23.6	24.1	25.6	27.0	28.8	31.0	33.3	35.6	38.7	41.4	44.3	48.3	51.7

Line		1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974
1	**Personal consumption expenditures**	335.0	355.2	374.6	400.4	430.2	464.8	490.4	535.9	579.7	618.8	668.2	733.0	808.5	885.9
2	**Durable goods**	41.6	46.7	51.4	56.3	62.8	67.7	69.6	80.0	85.5	84.9	97.1	111.2	122.9	121.9
3	Motor vehicles and parts	17.8	21.5	24.4	26.0	29.8	30.1	29.7	35.8	37.7	34.9	43.8	50.6	54.4	48.0
4	Furniture and household equipment	17.9	18.9	20.3	22.8	24.7	27.7	29.5	32.6	35.0	36.7	39.4	44.8	50.7	54.7
5	Other	5.8	6.3	6.7	7.6	8.3	9.9	10.5	11.6	12.7	13.3	13.9	15.9	17.9	19.3
6	**Nondurable goods**	155.3	161.6	167.1	176.9	188.6	204.7	212.6	230.4	247.0	264.7	277.7	299.3	334.4	375.7
7	Food	83.2	85.5	87.8	92.7	98.9	106.6	109.6	118.3	126.1	136.3	140.6	150.4	168.0	189.4
8	Clothing and shoes	27.4	28.7	29.5	31.9	33.5	36.6	38.2	41.8	45.1	46.6	50.5	55.1	61.4	65.2
9	Gasoline and oil	12.0	12.6	12.9	13.5	14.7	16.0	17.0	18.4	20.4	22.0	23.4	24.9	28.3	36.4
10	Fuel oil and coal	3.7	3.7	4.0	4.1	4.4	4.7	4.8	5.0	5.2	5.4	5.5	6.3	7.7	9.5
11	Other	29.0	31.1	32.8	34.6	37.2	40.9	43.0	46.8	50.3	54.4	57.6	62.6	68.9	75.2
12	**Services**	138.1	147.0	156.1	167.1	178.7	192.4	208.1	225.6	247.2	269.1	293.4	322.4	351.3	388.3
13	Housing	51.2	54.7	58.0	61.4	65.5	69.5	74.1	79.9	86.8	94.0	102.7	112.3	123.1	136.0
14	Household operation	21.0	22.2	23.4	24.8	26.3	28.0	30.6	32.7	35.5	38.3	41.6	45.9	50.3	56.4
15	Electricity and gas	8.8	9.4	9.9	10.4	10.9	11.5	12.2	13.1	14.2	15.5	17.0	18.9	20.6	24.0
16	Other	12.2	12.8	13.5	14.4	15.4	16.5	18.4	19.6	21.3	22.8	24.6	27.0	29.7	32.4
17	Transportation	11.2	11.7	12.2	12.8	13.7	15.0	16.2	17.4	18.9	21.1	23.8	26.0	27.8	30.9
18	Other	54.8	58.3	62.5	68.1	73.3	79.9	87.2	95.5	106.0	115.7	125.4	138.3	150.0	165.0

Line		1946				1947				1948			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Personal consumption expenditures**	134.5	139.6	148.4	152.7	156.0	159.9	163.5	167.6	170.3	174.0	176.9	177.8
2	**Durable goods**	12.6	14.7	17.1	18.7	19.4	20.0	20.3	22.0	22.0	22.4	23.7	23.3
3	Motor vehicles and parts	2.4	3.4	4.7	6.0	6.4	6.5	6.2	7.2	7.7	7.4	8.2	8.6
4	Furniture and household equipment	7.1	8.1	9.0	9.5	9.8	10.2	10.8	11.5	10.9	11.7	12.1	11.4
5	Other	3.1	3.2	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.4	3.4
6	**Nondurable goods**	78.9	80.6	85.1	86.3	87.7	90.1	92.1	93.6	95.1	97.0	97.0	97.3
7	Food	44.9	45.7	48.7	50.2	50.9	52.0	52.9	53.5	53.8	55.0	54.1	53.8
8	Clothing and shoes	18.0	17.9	18.9	18.0	18.3	18.5	18.9	19.3	19.5	19.9	20.2	20.7
9	Gasoline and oil	3.0	3.3	3.5	3.7	3.7	4.0	4.1	4.3	4.6	4.7	4.9	5.0
10	Fuel oil and coal	13.1	13.6	14.1	14.4	14.8	15.6	16.1	16.6	17.2	17.3	17.8	17.7
11	Other												
12	**Services**	43.0	44.4	46.2	47.7	48.8	49.9	51.1	52.0	53.2	54.6	56.2	57.2
13	Housing	13.8	14.0	14.3	14.7	15.1	15.6	16.3	16.9	17.3	17.7	18.1	18.5
14	Household operation												
15	Electricity and gas	6.7	6.6	6.8	7.0	7.1	7.4	7.7	7.7	7.9	8.0	8.2	8.2
16	Other												
17	Transportation	4.5	4.8	5.1	5.3	5.3	5.3	5.3	5.3	5.5	5.6	5.9	6.0
18	Other	18.1	19.0	20.0	20.6	21.3	21.5	21.7	22.0	22.6	23.3	24.0	24.4

Table 2.3.—Personal Consumption Expenditures by Major Type of Product: Annually,

[Billions

Line		1949				1950				1951			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Personal consumption expenditures**	176.6	178.2	177.6	180.1	182.9	186.8	200.4	197.8	208.3	203.8	206.2	209.9
2	**Durable goods**	22.8	24.8	25.8	26.8	27.7	28.1	35.6	31.5	33.8	28.9	28.3	28.3
3	Motor vehicles and parts	9.0	10.9	11.2	11.2	12.1	12.7	15.6	14.5	14.4	12.2	11.2	10.9
4	Furniture and household equipment	10.5	10.6	11.5	12.4	12.5	12.1	16.5	13.6	15.8	13.2	13.4	13.7
5	Other	3.3	3.3	3.1	3.2	3.2	3.3	3.5	3.4	3.6	3.5	3.7	3.7
6	**Nondurable goods**	96.3	95.3	93.5	94.3	94.8	96.3	100.9	100.9	107.6	107.1	109.0	111.4
7	Food	53.4	52.8	52.0	51.7	52.3	52.9	54.8	55.4	59.5	59.8	60.6	61.5
8	Clothing and shoes	20.2	19.6	18.5	19.0	18.9	19.2	20.4	20.1	21.3	20.8	21.3	21.5
9	Gasoline and oil	5.1	5.3	5.4	5.4	5.4	5.6	5.6	5.6	5.9	6.0	6.2	6.4
10	Fuel oil and coal	17.6	17.6	17.6	18.1	18.2	18.6	20.1	19.7	20.9	20.4	20.9	22.1
11	Other												
12	**Services**	57.5	58.1	58.3	59.0	60.3	62.3	63.9	65.4	66.9	67.9	69.0	70.1
13	Housing	19.0	19.4	19.8	20.3	20.9	21.4	22.0	22.6	23.3	24.0	24.7	25.3
14	Household operation	8.4	8.4	8.5	8.9	9.2	9.4	9.6	9.9	10.2	10.3	10.4	10.6
15	Electricity and gas												
16	Other												
17	Transportation	5.9	6.0	5.9	5.8	5.9	6.1	6.3	6.4	6.6	6.7	6.8	6.8
18	Other	24.3	24.3	24.1	23.9	24.4	25.3	26.1	26.5	26.8	26.9	27.0	27.4

Line		1958				1959				1960			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Personal consumption expenditures**	284.0	286.8	291.7	295.4	303.5	309.1	314.2	316.2	319.8	325.9	326.0	328.0
2	**Durable goods**	36.8	36.0	36.7	38.0	41.2	43.0	43.9	41.6	43.0	43.9	43.4	42.2
3	Motor vehicles and parts	14.7	14.5	14.6	15.5	18.2	19.4	20.2	17.7	19.4	20.0	20.2	19.0
4	Furniture and household equipment	16.7	16.2	16.7	16.9	17.4	17.8	17.9	18.0	17.8	18.0	17.4	17.4
5	Other	5.3	5.3	5.4	5.5	5.7	5.8	5.8	5.9	5.8	5.9	5.7	5.8
6	**Nondurable goods**	137.6	138.9	140.8	141.9	144.3	145.6	147.1	148.7	148.8	151.8	151.4	152.5
7	Food	75.7	76.3	76.5	77.0	78.3	78.5	79.5	80.2	79.8	81.5	81.2	82.0
8	Clothing and shoes	23.9	24.4	24.9	25.4	25.5	26.3	26.2	26.5	26.6	27.0	26.6	26.6
9	Gasoline and oil	10.4	10.5	10.7	10.7	10.9	11.2	11.2	11.7	11.6	12.1	12.2	12.1
10	Fuel oil and coal	27.5	27.7	28.7	28.9	4.2	4.1	4.0	3.8	3.9	3.8	3.8	3.8
11	Other					25.4	25.6	26.2	26.5	26.9	27.4	27.7	28.0
12	**Services**	109.6	111.9	114.2	115.5	118.0	120.5	123.2	125.9	128.0	130.2	131.2	133.3
13	Housing	41.0	41.6	42.3	42.9	43.6	44.5	45.4	46.4	47.0	47.6	48.4	49.4
14	Household operation	16.9	17.3	17.4	17.4	17.9	18.3	18.8	19.1	19.6	20.0	20.2	20.5
15	Electricity and gas					7.5	7.5	7.7	7.9	8.2	8.3	8.3	8.5
16	Other					10.4	10.8	11.1	11.2	11.4	11.7	11.9	12.0
17	Transportation	9.0	9.2	9.4	9.7	9.7	10.0	10.3	10.5	10.6	10.7	10.8	10.9
18	Other	42.8	43.8	45.1	45.5	46.6	47.7	48.8	49.9	50.7	51.9	51.8	52.5

Line		1967				1968				1969			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Personal consumption expenditures**	478.6	487.6	494.2	501.1	517.6	528.5	544.5	553.1	563.8	574.1	584.5	596.4
2	**Durable goods**	66.9	70.2	70.3	71.2	76.5	78.1	82.3	83.1	84.8	85.3	85.5	86.2
3	Motor vehicles and parts	27.8	30.6	30.4	30.0	34.2	34.9	36.9	37.2	38.0	37.4	37.7	37.6
4	Furniture and household equipment	28.9	29.2	29.4	30.3	31.3	31.7	33.6	33.6	34.1	35.1	35.1	35.8
5	Other	10.2	10.4	10.6	10.8	11.0	11.5	11.8	12.3	12.6	12.8	12.7	12.8
6	**Nondurable goods**	209.6	211.2	213.4	216.2	223.0	227.6	233.9	237.0	240.8	244.9	249.0	253.4
7	Food	108.5	108.7	109.6	111.7	114.7	117.2	120.0	121.4	123.3	125.1	126.8	129.1
8	Clothing and shoes	37.4	38.0	38.6	38.8	40.2	41.2	42.8	43.1	44.0	44.8	45.6	46.1
9	Gasoline and oil	16.6	16.9	17.1	17.5	18.0	18.1	18.7	18.9	19.6	20.2	20.6	21.1
10	Fuel oil and coal	4.8	4.9	4.7	4.9	5.0	4.9	5.0	5.2	5.1	5.0	5.2	5.3
11	Other	42.3	42.8	43.3	43.4	45.1	46.2	47.5	48.5	48.9	49.8	50.9	51.8
12	**Services**	202.2	206.2	210.5	213.7	218.2	222.8	228.3	233.0	238.2	243.9	249.9	256.8
13	Housing	72.3	73.3	74.8	76.2	77.6	79.0	80.6	82.5	84.0	85.7	87.7	89.9
14	Household operation	29.5	30.5	30.7	31.5	32.1	32.4	32.9	33.4	34.3	34.8	35.8	37.0
15	Electricity and gas	11.8	12.3	12.2	12.6	12.9	12.8	13.2	13.4	13.8	13.8	14.4	14.7
16	Other	17.7	18.2	18.5	18.9	19.2	19.6	19.7	20.0	20.5	21.0	21.4	22.3
17	Transportation	15.9	16.0	16.3	16.6	17.0	17.3	17.6	17.8	18.3	18.7	19.0	19.5
18	Other	84.5	86.3	88.7	89.3	91.5	94.2	97.2	99.3	101.5	104.8	107.4	110.4

1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

dollars]

1952				1953				1954				1955				1956				1957				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
211.1	**215.1**	**217.2**	**225.0**	**228.3**	**229.9**	**230.5**	**230.0**	**231.9**	**234.3**	**236.4**	**240.8**	**246.8**	**251.9**	**256.0**	**260.0**	**261.4**	**263.9**	**266.8**	**271.9**	**276.1**	**278.3**	**282.8**	**284.4**	1
28.9	**29.0**	**27.3**	**31.4**	**32.9**	**32.8**	**32.5**	**31.9**	**31.2**	**31.8**	**31.3**	**33.0**	**36.2**	**38.6**	**40.3**	**39.4**	**37.6**	**37.6**	**37.3**	**38.9**	**40.0**	**39.5**	**39.1**	**38.8**	2
11.3	11.5	9.6	12.8	14.3	14.1	13.8	13.2	12.8	13.3	12.4	13.5	16.1	18.1	19.1	18.0	16.2	15.5	15.2	16.5	17.9	17.4	16.8	16.9	3
13.8	13.7	13.8	14.5	14.4	14.6	14.6	14.6	14.5	14.4	14.6	15.1	15.7	15.9	16.6	16.5	16.6	17.3	17.0	17.3	17.0	17.1	17.0	16.6	4
3.7	3.8	3.9	4.1	4.2	4.1	4.1	4.0	4.0	4.1	4.3	4.4	4.4	4.6	4.6	4.8	4.8	4.9	5.1	5.2	5.1	5.0	5.4	5.3	5
110.8	**113.0**	**115.0**	**116.9**	**117.0**	**116.9**	**116.2**	**116.0**	**117.1**	**117.1**	**118.1**	**119.5**	**120.5**	**122.2**	**123.3**	**125.7**	**127.2**	**128.1**	**129.4**	**130.8**	**132.5**	**133.9**	**137.2**	**136.9**	6
61.7	63.3	64.4	64.5	64.9	64.5	64.1	64.0	64.8	65.0	65.6	66.2	66.4	67.0	67.3	68.0	68.9	69.5	70.2	71.0	71.9	72.9	74.6	74.7	7
21.2	21.5	21.9	23.1	22.3	22.5	21.9	21.5	22.0	21.9	22.0	22.4	22.6	23.2	23.1	23.6	23.7	24.0	24.4	24.5	24.2	24.2	24.7	24.2	8
6.5	6.7	6.9	7.0	7.1	7.3	7.6	7.7	7.7	7.7	7.8	8.0	8.2	8.5	8.7	9.0	9.1	9.3	9.4	9.8	10.2	10.1	10.2	10.2	9
21.4	21.5	21.8	22.3	22.6	22.7	22.6	22.8	22.6	22.5	22.6	22.9	23.3	23.5	24.2	25.2	25.4	25.4	25.4	25.6	26.2	26.7	27.6	27.9	{10 11
71.5	**73.1**	**74.9**	**76.7**	**78.4**	**80.2**	**81.8**	**82.1**	**83.6**	**85.3**	**87.0**	**88.3**	**90.1**	**91.1**	**92.4**	**94.9**	**96.5**	**98.1**	**100.1**	**102.1**	**103.6**	**104.9**	**106.5**	**108.7**	12
26.0	26.6	27.2	28.0	28.7	29.4	30.3	30.9	31.5	32.0	32.4	32.9	33.5	34.1	34.6	35.2	35.7	36.3	37.0	37.6	38.2	38.9	39.6	40.4	13
10.8	11.0	11.3	11.5	11.7	12.1	12.2	12.0	12.2	12.4	12.7	13.1	13.4	13.7	14.2	14.9	15.0	15.2	15.4	15.5	15.7	16.1	16.3	16.7	{14 15 16
6.9	7.0	7.2	7.4	7.6	7.8	7.9	7.8	7.9	7.9	7.9	8.0	8.1	8.1	8.1	8.2	8.4	8.5	8.7	8.8	9.0	9.0	9.1	9.0	17
27.8	28.4	29.2	29.9	30.3	30.9	31.3	31.3	31.9	33.1	33.9	34.3	35.1	35.2	35.4	36.6	37.4	38.1	39.1	40.2	40.7	41.0	41.4	42.7	18

1961				1962				1963				1964				1965				1966				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
328.5	**333.1**	**335.7**	**342.7**	**347.5**	**353.0**	**357.0**	**363.4**	**367.2**	**371.2**	**377.8**	**382.1**	**390.5**	**397.8**	**405.7**	**407.5**	**417.7**	**424.1**	**432.7**	**446.1**	**455.9**	**460.3**	**469.1**	**473.9**	1
39.7	**40.7**	**41.9**	**44.0**	**45.0**	**46.3**	**46.8**	**48.8**	**49.8**	**51.1**	**51.9**	**52.9**	**55.0**	**56.3**	**58.1**	**56.0**	**61.4**	**61.3**	**63.1**	**65.3**	**68.4**	**65.7**	**68.2**	**68.4**	2
16.6	17.2	18.0	19.5	20.5	21.4	21.3	22.9	23.6	24.4	24.5	25.1	25.8	26.1	27.2	24.7	29.9	29.2	30.0	30.1	31.9	28.9	29.8	29.7	3
17.4	17.8	18.1	18.5	18.5	18.7	19.2	19.4	19.7	20.0	20.5	20.9	21.9	22.8	23.0	23.5	23.6	24.0	24.8	26.2	26.8	27.1	28.4	28.7	4
5.7	5.7	5.8	6.0	6.0	6.2	6.3	6.5	6.5	6.7	6.8	6.8	7.2	7.5	7.8	7.8	7.9	8.0	8.3	9.0	9.7	9.7	10.0	10.1	5
153.9	**154.7**	**155.2**	**157.4**	**159.3**	**160.6**	**162.2**	**164.1**	**165.2**	**165.9**	**168.3**	**168.8**	**172.7**	**175.7**	**179.1**	**180.1**	**182.6**	**186.0**	**189.5**	**196.5**	**200.5**	**203.9**	**206.8**	**207.4**	6
83.0	83.2	83.0	83.7	84.5	85.0	86.0	86.4	86.8	87.3	88.3	89.0	90.6	92.1	93.7	94.4	95.5	97.5	99.3	103.2	105.1	106.4	107.4	107.4	7
26.9	27.1	27.4	28.2	28.2	28.6	28.9	29.1	29.0	29.3	29.9	29.8	31.0	31.9	32.3	32.6	32.7	32.7	33.5	34.9	35.9	36.3	37.1	37.0	8
12.0	11.8	12.1	12.0	12.3	12.5	12.5	13.0	12.9	12.8	12.9	13.0	13.3	13.4	13.6	13.7	14.1	14.6	14.8	15.2	15.4	15.8	16.2	16.4	9
3.7	3.9	3.7	3.6	3.7	3.7	3.6	3.9	4.2	3.9	4.0	3.9	3.9	4.0	4.3	4.3	4.2	4.3	4.6	4.6	4.4	4.6	4.8	4.8	10
28.3	28.7	29.0	29.8	30.5	30.8	31.2	31.7	32.2	32.6	33.2	33.2	33.9	34.3	35.2	35.1	36.0	36.8	37.2	38.6	39.7	40.8	41.4	41.7	11
135.0	**137.6**	**138.6**	**141.4**	**143.2**	**146.1**	**148.0**	**150.5**	**152.1**	**154.1**	**157.7**	**160.4**	**162.9**	**165.7**	**168.5**	**171.4**	**173.7**	**176.9**	**180.1**	**184.3**	**187.0**	**190.6**	**194.1**	**198.0**	12
50.0	50.7	51.5	52.4	53.2	54.2	55.2	56.3	56.9	57.4	58.3	59.3	60.0	60.9	61.8	62.9	63.8	64.9	66.0	67.2	68.1	68.8	70.0	71.2	13
20.6	20.9	20.9	21.5	22.0	21.9	22.3	22.7	23.3	23.1	23.7	23.6	24.0	24.8	25.1	25.4	25.4	26.1	26.6	27.2	27.0	27.8	28.4	29.0	14
8.4	9.0	8.8	9.0	9.3	9.3	9.5	9.7	10.0	9.6	10.0	9.9	10.2	10.3	10.5	10.6	10.6	10.9	10.9	11.1	11.2	11.5	11.6	11.7	15
12.1	12.0	12.1	12.5	12.7	12.6	12.8	13.0	13.3	13.5	13.7	13.7	13.8	14.5	14.6	14.8	14.8	15.2	15.7	16.1	15.8	16.3	16.8	17.3	16
11.0	11.1	11.2	11.4	11.6	11.7	11.8	11.9	12.0	12.1	12.2	12.4	12.6	12.7	12.9	13.0	13.2	13.5	13.9	14.2	14.4	14.8	15.0	15.6	17
53.3	54.9	54.9	56.0	56.5	58.3	58.7	59.5	59.9	61.6	63.5	65.1	66.3	67.4	68.8	70.2	71.4	72.4	73.6	75.7	77.5	79.1	80.7	82.3	18

1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
606.4	**615.2**	**625.1**	**628.4**	**648.6**	**662.9**	**674.1**	**687.1**	**705.9**	**724.7**	**739.7**	**761.8**	**785.7**	**800.5**	**818.4**	**829.5**	**849.5**	**877.8**	**907.7**	**908.4**	1
84.8	**86.2**	**86.7**	**82.1**	**92.8**	**95.9**	**97.7**	**102.0**	**106.0**	**109.2**	**112.2**	**117.6**	**124.8**	**124.4**	**123.7**	**118.9**	**118.4**	**123.1**	**128.9**	**117.3**	2
35.4	36.6	36.6	31.1	41.6	43.1	44.1	46.3	48.0	49.7	50.6	53.8	58.2	56.4	54.4	48.4	46.1	48.7	53.5	43.6	3
36.3	36.5	36.7	37.4	37.9	39.1	39.5	41.3	43.0	43.9	45.5	47.1	49.3	50.4	51.2	51.9	53.4	55.0	55.9	54.3	4
13.1	13.0	13.4	13.6	13.4	13.7	14.1	14.4	15.0	15.6	16.1	16.7	17.3	17.6	18.0	18.5	18.8	19.4	19.6	19.4	5
259.0	**262.4**	**266.4**	**271.2**	**272.4**	**276.7**	**278.9**	**282.7**	**287.6**	**296.4**	**302.2**	**311.2**	**321.4**	**328.0**	**339.6**	**348.5**	**359.8**	**371.9**	**383.9**	**387.1**	6
133.5	135.6	137.3	139.0	138.6	140.6	140.9	142.4	144.9	149.5	152.2	155.1	161.2	164.3	171.4	175.2	181.3	185.4	193.2	197.4	7
46.0	46.1	46.4	47.9	48.6	50.5	51.0	51.9	52.6	54.3	55.8	57.9	60.1	60.9	61.9	62.8	64.3	65.3	66.5	64.8	8
21.3	21.8	22.2	22.7	23.0	22.9	23.6	24.1	24.1	24.5	24.9	26.1	26.7	27.4	28.5	30.6	31.7	37.1	38.2	38.8	9
5.3	5.2	5.8	5.2	5.5	5.7	5.5	5.5	5.7	5.9	6.3	7.1	7.0	7.5	7.9	8.4	8.9	9.3	9.9	9.8	10
52.9	53.7	54.6	56.4	56.7	57.0	57.9	58.9	60.3	62.3	63.1	64.9	66.4	67.8	69.8	71.5	73.7	74.8	76.1	76.1	11
262.6	**266.6**	**272.1**	**275.1**	**283.4**	**290.3**	**297.5**	**302.4**	**312.3**	**319.1**	**325.3**	**333.0**	**339.5**	**348.2**	**355.2**	**362.2**	**371.2**	**382.8**	**394.9**	**404.0**	12
92.5	93.6	95.1	94.8	98.8	101.4	104.0	106.6	109.0	111.1	113.4	115.6	118.9	121.9	124.7	126.8	131.4	134.2	137.4	140.7	13
37.3	37.9	38.8	39.2	40.8	41.1	42.3	42.2	43.9	45.3	46.3	47.9	48.2	49.8	51.4	51.9	52.7	55.6	57.9	59.2	14
15.0	15.2	15.8	15.9	16.6	17.1	17.3	17.2	17.8	18.6	18.9	20.1	19.7	20.3	21.3	21.0	21.5	23.4	25.0	26.2	15
22.3	22.7	23.0	23.3	24.2	23.9	25.0	25.1	26.1	26.7	27.4	27.9	28.5	29.4	30.1	30.9	31.3	32.3	32.9	33.0	16
20.2	20.8	21.5	22.0	22.8	23.7	24.3	24.3	25.4	25.7	26.2	26.7	27.2	27.6	28.0	28.5	29.7	30.4	31.4	32.1	17
112.6	114.3	116.8	119.1	121.0	124.2	126.9	129.4	134.0	137.0	139.4	142.7	145.2	149.0	151.0	154.9	157.4	162.5	168.2	172.0	18

Table 2.4.—Personal Consumption Expenditures by Major Type of Product in Constant Dollars:

[Billions of

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Personal consumption expenditures**	301.4	306.2	312.8	320.0	338.1	342.3	350.9	364.2	370.9	395.1	406.3	414.7
2	**Durable goods**	25.8	30.6	33.1	36.3	43.4	39.9	38.9	43.1	43.5	52.2	49.8	49.7
3	Motor vehicles and parts	8.0	11.5	13.3	17.0	21.6	18.7	17.4	20.7	20.8	26.9	23.4	23.7
4	Furniture and household equipment	12.6	14.3	15.0	14.7	17.0	16.2	16.2	16.8	17.0	19.0	19.7	19.1
5	Other	5.1	4.8	4.8	4.6	4.9	5.1	5.3	5.5	5.7	6.3	6.7	6.9
6	**Nondurable goods**	158.9	154.8	155.0	157.4	161.8	165.3	171.2	175.7	177.0	185.4	191.6	194.9
7	Food	93.9	90.3	89.0	89.9	91.4	93.4	96.1	99.1	100.4	104.6	108.1	110.1
8	Clothing and shoes	30.9	29.4	29.7	29.8	30.7	30.3	31.8	32.1	32.0	33.6	34.5	34.2
9	Gasoline and oil	6.4	6.8	7.2	7.8	8.1	8.8	9.5	10.1	10.4	11.3	12.0	12.4
10	Fuel oil and coal	5.2	5.5	5.5	4.8	5.2	5.2	5.0	4.9	4.9	5.3	5.3	5.2
11	Other	22.6	22.8	23.6	24.9	26.5	27.6	28.7	29.6	29.3	30.6	31.8	32.9
12	**Services**	116.7	120.8	124.6	126.4	132.8	137.1	140.8	145.5	150.4	157.5	164.9	170.2
13	Housing	29.3	31.9	33.6	35.7	38.1	40.8	43.4	45.7	47.9	50.3	52.8	55.4
14	Household operation	14.9	15.8	16.4	16.8	18.2	19.0	19.3	19.9	20.4	22.5	24.0	24.7
15	Electricity and gas	3.1	3.5	3.9	4.2	4.8	5.4	5.8	6.3	6.9	7.4	8.1	8.6
16	Other	11.7	12.3	12.5	12.6	13.4	13.7	13.4	13.7	13.5	15.1	15.9	16.1
17	Transportation	16.3	16.2	16.1	15.3	15.0	15.3	15.2	15.4	15.0	15.3	16.0	16.2
18	Other	56.1	56.9	58.6	58.6	61.5	61.9	62.9	64.4	67.1	69.4	72.1	73.9

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Personal consumption expenditures**	302.7	307.3	307.6	307.2	309.3	312.5	313.1	316.1	316.5	320.5	320.0	323.1	328.3	334.3	348.9	340.8
2	**Durable goods**	29.4	29.9	30.3	32.7	32.7	32.7	33.5	33.5	33.0	36.3	37.5	38.3	39.6	40.0	49.9	44.2
3	Motor vehicles and parts	11.3	11.4	10.9	12.5	13.3	12.5	13.1	14.2	14.7	17.8	17.9	17.6	18.9	19.9	24.6	23.0
4	Furniture and household equipment	13.4	13.8	14.5	15.3	14.5	15.3	15.6	14.6	13.6	13.9	15.0	16.1	16.0	15.4	20.3	16.3
5	Other	4.7	4.7	4.9	4.9	4.9	4.8	4.8	4.8	4.6	4.6	4.6	4.6	4.7	4.8	5.1	5.0
6	**Nondurable goods**	153.0	155.8	156.3	154.1	154.0	155.6	154.1	156.4	157.2	157.5	156.3	158.4	160.1	161.7	164.4	161.0
7	Food	89.7	91.5	91.2	88.8	88.5	90.0	87.9	89.6	90.2	90.2	89.7	89.5	91.3	91.5	91.7	91.0
8	Clothing and shoes	29.5	29.1	29.6	29.6	29.2	29.4	29.7	30.4	30.4	30.0	28.9	30.1	30.1	30.6	31.7	30.3
9	Gasoline and oil	6.6	6.8	6.9	6.8	7.0	7.1	7.3	7.4	7.5	7.8	8.0	8.0	7.9	8.2	8.2	8.1
10	Fuel oil and coal	27.3	28.4	28.6	28.8	29.3	29.1	29.2	29.0	29.1	29.5	29.7	30.8	30.9	31.4	32.8	31.6
11	Other																
12	**Services**	120.3	121.6	121.0	120.4	122.6	124.2	125.5	126.2	126.3	126.8	126.1	126.3	128.6	132.6	134.5	135.6
13	Housing	30.8	31.7	32.4	32.5	32.9	33.4	33.8	34.3	34.7	35.4	36.0	36.5	37.0	37.8	38.4	39.2
14	Household operation	15.2	15.7	16.2	16.2	16.2	16.2	16.6	16.4	16.6	16.7	16.6	17.3	17.7	18.1	18.2	18.8
15	Electricity and gas																
16	Other																
17	Transportation	16.6	16.4	16.1	15.9	16.2	16.3	16.1	15.9	15.5	15.7	15.2	14.8	14.6	15.1	15.1	15.2
18	Other	57.7	57.8	56.3	55.9	57.3	58.4	59.1	59.6	59.5	59.0	58.3	57.8	59.2	61.6	62.8	62.5

Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74

1972 dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
419.0	441.5	453.0	462.2	482.9	501.4	528.7	558.1	586.1	603.2	633.4	655.4	668.9	691.9	733.0	766.3	759.8	1
46.4	51.8	52.5	50.3	55.7	60.7	65.7	73.4	79.0	79.7	88.2	91.9	88.9	98.1	111.2	120.9	112.5	2
20.7	24.4	25.5	23.0	26.7	29.7	31.1	35.6	36.0	34.9	40.2	41.4	37.1	44.0	50.6	53.7	44.4	3
18.8	20.0	19.7	20.0	21.2	22.7	25.5	27.8	31.2	32.6	34.9	36.7	37.7	39.9	44.8	49.9	50.5	4
6.9	7.4	7.3	7.3	7.8	8.3	9.1	10.0	11.8	12.2	13.1	13.8	14.1	14.2	15.9	17.3	17.6	5
196.8	205.0	208.2	211.9	218.5	223.0	233.3	244.0	255.5	259.5	270.2	276.4	282.7	287.5	299.3	309.6	303.0	6
110.2	114.4	115.6	117.4	119.2	120.7	125.4	130.9	134.6	136.7	142.0	144.0	147.3	147.5	150.4	150.5	147.1	7
34.6	36.3	36.6	37.3	38.9	39.6	42.6	44.2	46.9	46.9	48.6	49.6	49.2	51.6	55.1	59.3	59.0	8
13.0	13.7	14.2	14.3	14.9	15.3	16.0	16.8	17.8	18.4	19.6	21.0	22.5	23.7	24.9	25.9	24.6	9
5.4	5.2	5.0	4.7	4.7	4.9	5.2	5.5	5.6	5.6	5.7	5.7	5.8	5.6	6.3	6.7	5.2	10
33.5	35.5	36.8	38.3	40.8	42.5	44.1	46.7	50.5	51.8	54.3	56.1	58.0	59.1	62.6	67.3	67.0	11
175.8	184.7	192.3	200.0	208.7	217.6	229.7	240.7	251.6	264.0	275.0	287.2	297.3	306.3	322.4	335.8	344.4	12
58.0	60.9	64.0	67.0	70.7	74.0	77.4	81.6	85.3	89.1	93.6	98.2	102.1	106.4	112.3	117.6	122.8	13
25.4	26.4	27.6	28.4	29.8	30.9	32.4	33.9	35.7	38.1	39.4	41.4	42.9	43.7	45.9	48.2	48.4	14
9.1	9.6	10.1	10.7	11.4	11.9	12.6	13.2	13.9	14.7	15.6	16.6	17.4	17.9	18.9	19.6	19.7	15
16.4	16.8	17.5	17.8	18.4	19.0	19.8	20.7	21.8	23.4	23.9	24.9	25.6	25.7	27.0	28.6	28.8	16
15.8	16.3	16.8	16.9	17.5	18.1	19.0	19.7	20.8	21.9	22.9	23.6	23.9	24.5	26.0	27.5	28.5	17
76.6	81.0	83.9	87.6	90.7	94.6	101.0	105.6	109.9	114.9	119.0	123.9	128.4	131.8	138.3	142.6	144.7	18

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
346.5	338.5	341.4	342.8	343.5	349.5	351.0	359.6	363.7	365.3	364.4	363.5	364.4	367.1	372.7	379.5	386.2	393.2	397.4	403.6	404.1	404.8	406.0	410.2	1
45.2	38.9	37.9	37.8	38.4	39.3	36.8	41.4	43.2	42.7	42.7	43.5	41.9	42.5	43.5	46.1	49.2	52.4	53.9	53.3	50.4	49.9	49.2	49.8	2
21.9	18.8	17.4	16.7	17.3	18.1	15.4	18.9	20.8	20.3	20.4	21.3	20.0	20.3	20.6	22.4	24.8	27.4	28.2	27.4	24.4	23.2	22.7	23.2	3
18.3	15.1	15.4	15.9	16.0	15.9	16.1	16.9	16.8	16.9	16.9	16.8	16.7	16.6	16.9	17.7	18.5	18.8	19.5	19.4	19.5	20.1	19.7	19.7	4
5.0	5.0	5.0	5.2	5.1	5.2	5.3	5.5	5.7	5.5	5.4	5.4	5.2	5.5	6.0	6.1	6.0	6.2	6.3	6.5	6.5	6.6	6.8	7.0	5
164.7	162.7	166.0	167.7	166.5	170.3	172.8	174.9	176.1	176.6	175.2	174.9	175.8	175.0	177.2	180.0	181.4	184.4	185.9	189.8	191.6	191.1	191.2	192.5	6
92.8	92.8	94.3	93.7	93.5	96.0	97.1	97.7	99.7	99.6	98.7	98.5	99.4	98.9	100.9	102.3	102.7	104.1	105.0	106.6	108.2	107.8	107.7	108.5	7
30.8	29.6	30.2	30.5	30.4	31.4	32.3	33.0	31.9	32.7	32.0	31.6	31.9	31.9	31.8	32.5	32.9	33.8	33.6	34.3	34.2	34.3	34.7	34.6	8
8.5	8.7	9.0	9.1	9.2	9.4	9.7	9.8	9.9	10.0	10.2	10.1	10.2	10.2	10.4	10.7	10.9	11.2	11.3	11.6	11.8	12.0	11.8	12.2	9
32.6	31.7	32.5	34.4	33.4	33.5	33.7	34.4	34.6	34.3	34.2	34.7	34.3	34.1	34.2	34.5	34.9	35.3	36.1	37.2	37.3	37.0	37.0	37.2	10, 11
136.6	137.0	137.5	137.4	138.6	139.9	141.4	143.3	144.3	146.0	146.5	145.2	146.7	149.6	152.0	153.3	155.6	156.4	157.6	160.5	162.1	163.8	165.7	167.9	12
39.8	40.5	41.2	41.7	42.5	43.1	43.8	44.4	45.0	45.5	46.1	46.3	47.0	47.6	48.2	48.7	49.3	50.0	50.7	51.2	51.9	52.5	53.0	53.7	13
19.1	19.0	19.1	18.9	19.0	19.2	19.4	19.5	19.7	20.1	20.2	19.7	19.7	20.2	20.6	21.1	21.5	22.0	22.8	23.8	23.7	24.0	24.1	24.0	14
																								15
																								16
15.4	15.4	15.4	15.1	15.3	15.2	15.2	15.1	15.5	15.6	15.5	15.1	15.1	14.9	14.9	15.0	15.2	15.2	15.3	15.5	15.7	15.9	16.2	16.5	17
62.2	62.0	61.8	61.7	61.9	62.4	63.0	64.3	64.1	64.7	64.7	64.0	64.9	66.9	68.2	68.5	69.6	69.2	68.9	70.0	70.8	71.4	72.5	73.7	18

Table 2.4.—Personal Consumption Expenditures by Major Type of Product in Constant Dollars:

[Billions of

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Personal consumption expenditures**	412.6	413.2	416.1	416.9	411.9	415.7	421.8	426.5	435.1	440.8	444.4	445.6
2	**Durable goods**	51.0	49.8	49.0	49.0	46.1	45.6	46.2	47.8	50.6	52.5	53.3	50.8
3	Motor vehicles and parts	24.7	23.9	22.9	23.4	20.5	20.5	20.2	21.4	23.7	25.0	25.8	23.1
4	Furniture and household equipment	19.4	19.3	19.1	18.6	18.7	18.3	18.9	19.3	19.6	20.0	20.1	20.2
5	Other	6.9	6.6	7.0	7.0	6.9	6.8	7.0	7.1	7.4	7.5	7.4	7.5
6	**Nondurable goods**	193 1	193.9	196.7	195.7	193.4	194.9	198.3	200.6	203.2	204.6	205.5	206.8
7	Food	108.9	109.8	111.0	110.8	109.4	109.5	110.5	111.6	113.3	114.0	114.6	115.5
8	Clothing and shoes	34.2	34.0	34.8	33.9	33.5	34.2	35.0	35.6	35.7	36.6	36.3	36.6
9	Gasoline and oil	12.5	12.3	12.5	12.5	12.6	13.0	13.2	13.4	13.6	13.6	13.7	13.9
10	Fuel oil and coal	37.5	37.8	38.5	38.6	37.9	38.3	39.6	40.0	5.3	5.2	5.2	5.0
11	Other									35.3	35.2	35.6	35.8
12	**Services**	168.5	169.6	170.3	172.2	172.4	175.2	177.4	178.1	181.3	183.7	185.6	188.0
13	Housing	54.3	55.1	55.8	56.4	57.2	57.7	58.2	58.7	59.5	60.4	61.4	62.4
14	Household operation	24.3	24.7	24.8	25.0	25.2	25.6	25.5	25.5	25.9	26.4	26.5	26.8
15	Electricity and gas									9.5	9.4	9.7	9.8
16	Other									16.4	16.9	16.9	17.0
17	Transportation	16.6	16.3	16.3	15.7	15.5	15.7	15.8	16.0	16.0	16.2	16.4	16.6
18	Other	73.4	73.5	73.5	75.1	74.5	76.2	77.8	78.0	79.8	80.7	81.3	82.3

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Personal consumption expenditures**	581.7	582.8	589.0	590.8	595.1	602.9	605.8	608.8	620.8	628.0	640.8	644.0
2	**Durable goods**	80.4	76.9	79.4	79.1	77.5	80.9	80.1	80.2	85.2	86.6	90.5	90.7
3	Motor vehicles and parts	38.3	34.7	35.6	35.3	33.4	36.3	35.3	34.4	38.7	39.3	41.4	41.4
4	Furniture and household equipment	30.4	30.6	31.8	31.9	32.1	32.4	32.5	33.3	33.9	34.1	35.9	35.7
5	Other	11.7	11.7	11.9	11.9	12.0	12.2	12.3	12.5	12.6	13.1	13.2	13.6
6	**Nondurable goods**	253.5	255.4	257.2	255.9	258.3	259.4	259.5	260.8	266.0	268.4	273.2	273.2
7	Food	134.5	134.7	135.1	134.2	136.3	136.5	136.3	137.7	139.9	141.5	143.6	143.0
8	Clothing and shoes	46.7	46.8	47.3	46.8	46.7	47.0	47.2	46.9	48.0	48.2	49.3	48.9
9	Gasoline and oil	17.5	17.8	18.0	18.1	18.1	18.3	18.4	18.8	19.2	19.4	19.9	20.1
10	Fuel oil and coal	5.3	5.5	5.7	5.8	5.7	5.7	5.4	5.6	5.8	5.5	5.6	5.8
11	Other	49.5	50.6	51.0	51.1	51.5	52.0	52.1	51.7	53.1	53.8	54.9	55.4
12	**Services**	247.8	250.5	252.5	255.7	259.3	262.6	266.2	267.8	269.7	273.0	277.1	280.1
13	Housing	84.0	84.7	85.7	86.6	87.5	88.4	89.6	90.9	92.0	93.0	94.1	95.5
14	Household operation	34.8	35.4	36.0	36.5	37.0	38.1	38.1	39.0	39.1	39.2	39.6	39.9
15	Electricity and gas	13.5	13.9	14.0	14.2	14.2	14.8	14.6	15.1	15.4	15.2	15.7	16.0
16	Other	21.3	21.5	22.0	22.3	22.8	23.3	23.5	23.9	23.7	24.0	23.9	23.9
17	Transportation	20.3	20.7	20.8	21.3	21.6	21.7	22.0	22.3	22.6	22.8	23.1	23.2
18	Other	108.7	109.6	110.1	111.2	113.2	114.4	116.4	115.6	116.0	118.1	120.3	121.6

Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74—Continued

1972 dollars]

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
449.2	**455.1**	**453.6**	**454.1**	**454.8**	**460.8**	**462.2**	**471.1**	**475.3**	**480.7**	**484.6**	**490.8**	**493.9**	**498.3**	**504.8**	**508.4**	**517.4**	**526.4**	**535.0**	**536.0**	**546.7**	**551.4**	**559.8**	**574.5**	1
52.2	**53.4**	**52.9**	**51.5**	**48.6**	**49.3**	**50.4**	**52.8**	**53.9**	**55.2**	**55.7**	**58.1**	**59.2**	**60.4**	**61.1**	**62.0**	**64.1**	**65.6**	**67.6**	**65.4**	**71.4**	**71.4**	**73.9**	**76.9**	2
24.9	25.9	26.2	24.9	22.1	22.4	22.9	24.8	25.7	26.6	26.3	28.3	29.0	29.7	29.8	30.3	31.0	31.2	32.4	29.7	35.4	34.8	35.9	36.2	3
19.9	20.1	19.5	19.4	19.4	19.8	20.2	20.6	20.7	20.9	21.5	21.7	22.1	22.5	23.0	23.4	24.5	25.5	25.8	26.4	26.5	27.1	28.0	29.7	4
7.4	7.4	7.2	7.3	7.2	7.2	7.3	7.4	7.5	7.7	7.8	8.0	8.1	8.3	8.3	8.3	8.6	9.0	9.4	9.3	9.4	9.6	10.0	10.9	5
207.2	**209.5**	**208.1**	**208.1**	**209.6**	**211.6**	**211.7**	**214.8**	**216.5**	**217.3**	**219.3**	**220.8**	**221.5**	**222.3**	**224.1**	**224.2**	**228.2**	**232.2**	**236.1**	**236.7**	**239.3**	**240.9**	**244.1**	**251.8**	6
115.3	116.4	115.5	115.3	116.6	117.5	117.2	118.2	118.5	118.6	119.8	119.9	119.8	120.6	121.0	121.6	123.0	125.2	126.5	126.9	128.6	129.2	130.7	134.9	7
36.8	37.0	36.4	36.3	36.6	37.0	37.3	38.3	38.5	38.9	39.0	39.4	39.2	39.4	40.1	39.8	41.4	42.4	43.0	43.4	43.5	43.2	44.2	45.7	8
13.8	14.4	14.3	14.2	14.1	14.3	14.3	14.4	14.7	14.7	14.9	15.2	15.2	15.3	15.3	15.4	15.8	15.9	16.2	16.2	16.4	16.7	16.8	17.3	9
5.2	5.0	4.9	5.0	4.7	4.9	4.6	4.6	4.7	4.7	4.6	4.8	5.2	4.8	4.9	4.9	4.8	5.0	5.5	5.5	5.2	5.3	5.7	5.6	10
36.1	36.7	37.0	37.3	37.5	38.0	38.3	39.3	40.1	40.5	41.0	41.6	42.1	42.3	42.9	42.5	43.3	43.6	44.9	44.6	45.6	46.5	46.7	48.2	11
189.8	**192.2**	**192.6**	**194.4**	**196.6**	**199.8**	**200.1**	**203.6**	**205.0**	**208.2**	**209.6**	**212.0**	**213.2**	**215.5**	**219.6**	**222.2**	**225.1**	**228.5**	**231.3**	**233.9**	**236.1**	**239.1**	**241.9**	**245.9**	12
63.0	63.6	64.4	65.2	65.8	66.5	67.4	68.4	69.1	70.1	71.3	72.4	72.9	73.4	74.3	75.3	76.0	76.8	77.8	78.9	79.8	81.0	82.2	83.4	13
27.2	27.5	27.7	28.0	28.1	28.3	28.3	29.1	29.6	29.4	29.8	30.3	30.9	30.4	31.2	31.0	31.5	32.4	32.6	32.9	32.8	33.7	34.3	34.8	14
10.0	10.1	10.1	10.3	10.2	10.8	10.7	10.9	11.2	11.3	11.4	11.7	12.1	11.6	12.1	11.9	12.4	12.4	12.7	12.9	12.8	13.2	13.3	13.4	15
17.2	17.4	17.6	17.7	17.9	17.5	17.6	18.1	18.4	18.1	18.4	18.6	18.9	18.8	19.1	19.1	19.1	20.0	19.9	20.1	20.0	20.5	21.0	21.5	16
16.7	16.8	16.8	16.8	16.8	16.8	16.9	17.1	17.2	17.4	17.6	17.7	17.9	18.0	18.2	18.4	18.7	18.9	19.1	19.2	19.2	19.5	19.8	20.1	17
82.9	84.3	83.8	84.4	85.8	88.2	87.6	89.0	89.0	91.2	90.9	91.6	91.6	93.7	95.8	97.5	98.9	100.3	101.8	103.0	104.2	104.9	105.7	107.6	18

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
649.9	**653.0**	**656.8**	**661.9**	**665.4**	**668.7**	**673.6**	**668.0**	**682.3**	**689.5**	**693.6**	**702.3**	**713.7**	**728.1**	**737.5**	**752.8**	**765.8**	**766.2**	**770.5**	**762.8**	**760.0**	**763.2**	**767.2**	**748.9**	1
92.2	**92.0**	**91.6**	**91.7**	**89.7**	**90.7**	**90.7**	**84.5**	**93.6**	**96.5**	**98.7**	**103.7**	**106.4**	**109.2**	**111.8**	**117.6**	**124.0**	**122.7**	**121.2**	**115.7**	**114.7**	**115.5**	**116.8**	**102.9**	2
42.1	41.1	41.3	40.9	38.3	39.4	38.9	32.0	41.3	42.8	44.5	47.5	48.1	49.5	50.3	54.3	58.1	55.9	53.6	47.3	45.7	46.1	48.3	37.7	3
36.2	37.0	36.6	37.0	37.4	37.5	37.7	38.2	38.5	39.6	39.9	41.6	43.2	43.9	45.5	46.8	48.8	49.7	50.3	50.7	51.3	51.6	50.9	48.2	4
13.8	13.8	13.7	13.8	14.0	13.9	14.2	14.3	13.8	14.1	14.3	14.5	15.1	15.7	16.1	16.5	17.1	17.1	17.4	17.6	17.7	17.9	17.6	17.0	5
275.1	**275.8**	**276.8**	**277.9**	**280.3**	**281.2**	**283.5**	**285.8**	**286.0**	**287.5**	**287.4**	**289.0**	**291.1**	**298.5**	**301.4**	**306.4**	**310.6**	**308.2**	**311.4**	**308.3**	**304.5**	**303.8**	**304.7**	**298.9**	6
144.3	144.2	143.7	143.9	146.0	146.8	147.9	148.5	148.1	147.8	147.0	147.2	147.1	150.9	151.6	152.1	153.4	150.3	150.9	147.5	146.7	146.4	149.1	146.4	7
49.2	49.5	49.8	49.7	49.2	49.0	48.8	49.7	50.2	51.7	52.0	52.6	53.0	54.4	55.9	57.3	59.0	58.9	59.5	59.7	60.1	59.8	59.2	57.1	8
20.5	20.7	21.2	21.7	22.1	22.2	22.7	22.9	23.3	23.7	23.8	24.0	24.4	25.0	24.7	25.4	25.8	25.6	26.1	26.0	23.0	24.2	25.0	26.5	9
5.8	5.6	5.7	5.8	5.8	5.6	6.2	5.4	5.6	5.7	5.4	5.5	5.8	6.0	6.2	7.1	6.8	6.9	6.9	6.3	5.3	5.2	5.2	5.1	10
55.4	55.9	56.4	56.8	57.3	57.6	57.9	59.2	58.9	58.7	59.1	59.8	60.8	62.3	63.0	64.5	65.6	66.5	68.1	68.8	69.5	68.2	66.3	63.8	11
282.6	**285.2**	**288.4**	**292.3**	**295.4**	**296.7**	**299.3**	**297.7**	**302.7**	**305.5**	**307.5**	**309.6**	**316.3**	**320.4**	**324.2**	**328.8**	**331.2**	**335.3**	**337.9**	**338.9**	**340.8**	**343.9**	**345.7**	**347.2**	12
96.5	97.5	98.7	100.1	102.1	102.3	102.8	101.2	104.1	105.5	107.2	108.9	110.5	111.6	112.9	114.1	115.8	117.3	118.4	118.7	121.3	122.2	123.3	124.3	13
40.6	40.8	41.7	42.6	42.7	42.9	43.3	42.9	43.8	43.5	43.8	43.4	44.6	45.5	46.2	47.3	47.1	48.2	49.1	48.5	47.7	48.5	48.9	48.8	14
16.4	16.2	16.8	17.0	17.1	17.2	17.7	17.4	17.8	18.1	18.0	17.7	18.1	18.7	18.8	19.8	19.2	19.6	20.2	19.4	18.9	19.6	20.0	20.2	15
24.2	24.6	24.9	25.6	25.6	25.7	25.6	25.5	26.0	25.3	25.8	25.8	26.4	26.8	27.3	27.5	27.9	28.5	28.9	29.1	28.8	28.9	28.8	28.6	16
23.5	23.6	23.7	23.7	23.7	23.8	24.0	23.9	24.3	24.5	24.6	24.4	25.4	25.7	26.2	26.7	27.1	27.3	27.6	27.9	28.6	28.6	28.6	28.3	17
122.1	123.3	124.4	125.9	126.9	127.7	129.3	129.7	130.5	132.0	131.9	132.8	135.9	137.5	138.9	140.8	141.2	142.6	142.7	143.8	143.4	144.6	145.0	145.8	18

3. Government Receipts and Expenditures

Table 3.2.—Federal Government Receipts and Expenditures: Annually, 1946–74,

Millions

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Receipts**	**39,105**	**43,220**	**43,218**	**38,706**	**50,035**	**64,277**	**67,317**	**70,032**	**63,738**	**72,559**	**77,985**	**81,906**
2	Personal tax and nontax receipts	17,166	19,643	18,973	16,137	18,090	26,131	31,031	32,247	28,998	31,437	35,170	37,411
3	Total receipts before refunds	18,819	21,316	20,759	18,505	19,799	27,931	33,167	34,864	31,898	34,537	38,420	40,929
4	Income taxes	17,987	20,446	19,825	17,716	19,108	27,134	32,264	33,878	30,914	33,505	37,084	39,436
5	Withheld	9,251	11,119	10,639	9,888	11,724	16,772	20,492	22,699	20,437	22,735	25,404	27,301
6	Declarations and settlements	8,736	9,327	9,186	7,828	7,384	10,362	11,772	11,179	10,477	10,770	11,680	12,135
7	Estate and gift taxes	735	830	900	754	659	751	850	922	921	982	1,281	1,448
8	Nontaxes	97	40	34	35	32	46	53	64	63	50	55	45
9	Less: Tax refunds	1,653	1,673	1,786	2,368	1,709	1,800	2,136	2,617	2,900	3,100	3,250	3,518
10	Corporate profits tax accruals	8,642	10,664	11,750	9,598	17,155	21,676	18,573	19,478	16,851	21,073	20,949	20,404
11	Federal Reserve banks	0	75	167	193	197	255	292	343	276	252	402	543
12	Other corporations	8,642	10,589	11,583	9,405	16,958	21,421	18,281	19,135	16,575	20,821	20,547	19,861
13	Indirect business tax and nontax accruals	7,791	7,791	7,970	8,020	8,860	9,352	10,296	10,895	9,733	10,674	11,245	11,793
14	Excise taxes	7,202	7,246	7,436	7,505	8,200	8,625	9,572	10,152	8,981	9,792	10,267	10,754
15	Liquor	2,648	2,292	2,139	2,161	2,380	2,420	2,692	2,763	2,646	2,752	2,990	2,844
16	Tobacco	1,210	1,261	1,309	1,317	1,345	1,445	1,659	1,612	1,540	1,593	1,632	1,699
17	Other	3,344	3,693	3,988	4,027	4,475	4,760	5,221	5,777	4,795	5,447	5,645	6,211
18	Customs duties	489	418	392	365	534	575	564	570	544	657	721	768
19	Nontaxes	100	127	142	150	126	152	160	173	208	225	257	271
20	Contributions for social insurance	5,506	5,122	4,525	4,951	5,930	7,118	7,417	7,412	8,156	9,375	10,621	12,298
21	**Expenditures**	**35,582**	**29,836**	**34,902**	**41,344**	**40,827**	**57,769**	**71,052**	**77,108**	**69,772**	**68,142**	**71,918**	**79,624**
22	Purchases of goods and services	17,617	12,698	16,700	20,410	18,724	38,322	52,365	57,530	47,933	44,455	45,902	49,964
23	National defense	14,789	9,048	10,668	13,187	13,995	33,487	45,838	48,594	41,112	38,446	40,156	44,017
24	Compensation of employees							15,746	15,616	14,921	15,242	15,570	15,904
25	Other							30,092	32,878	26,191	23,204	24,586	28,113
26	Nondefense	2,828	3,650	6,032	7,223	4,729	4,835	6,527	8,936	6,821	6,009	5,746	5,947
27	Compensation of employees							3,163	2,992	2,859	3,115	3,405	3,663
28	Other							3,364	5,944	3,962	2,894	2,341	2,284
29	Transfer payments	11,374	10,773	11,460	13,846	14,392	11,631	10,849	11,426	13,288	14,463	15,241	17,509
30	To persons	9,125	8,830	7,632	8,740	10,829	8,525	8,761	9,448	11,512	12,421	13,373	15,734
31	To foreigners	2,249	1,943	3,828	5,106	3,563	3,106	2,088	1,978	1,776	2,042	1,868	1,775
32	Grants-in-aid to State and local governments.	1,108	1,738	1,986	2,228	2,343	2,487	2,646	2,834	2,913	3,120	3,331	4,209
33	Net interest paid	3,912	4,076	4,131	4,264	4,351	4,447	4,457	4,554	4,644	4,598	5,071	5,538
34	Interest paid												
35	To persons and business												
36	To foreigners	15	16	17	25	31	47	64	86	59	94	154	201
37	Less: Interest paid to government												
38	Subsidies less current surplus of government enterprises.	1,571	551	625	596	1,017	926	767	688	994	1,506	2,373	2,404
39	Subsidies												
40	Less: Current surplus of government enterprises.												
41	Less: Wage accruals less disbursements	0	0	0	0	0	44	32	−76	0	0	0	0
42	**Surplus or deficit (—), national income and product accounts.**	**3,523**	**13,384**	**8,316**	**−2,638**	**9,208**	**6,508**	**−3,735**	**−7,076**	**−6,034**	**4,417**	**6,067**	**2,282**
43	Social insurance funds	3,509	3,538	2,866	2,072	353	3,232	3,283	2,526	1,506	2,008	2,414	1,978
44	Other funds	14	9,846	5,450	−4,710	8,855	3,276	−7,018	−9,602	−7,540	2,409	3,653	304

and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74

of dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
78,662	**89,826**	**96,141**	**98,058**	**106,187**	**114,415**	**114,913**	**124,337**	**141,843**	**150,496**	**174,739**	**196,984**	**192,058**	**198,648**	**227,471**	**257,879**	**288,400**	1
36,786	39,914	43,644	44,704	48,635	51,483	48,626	53,947	61,696	67,475	79,648	94,821	92,219	89,883	108,188	114,740	131,407	2
40,704	44,101	48,055	49,603	53,870	57,211	54,756	59,068	67,887	75,771	89,432	105,698	106,011	104,975	123,053	137,518	156,051	3
39,307	42,632	46,232	47,586	51,744	54,890	52,103	56,167	64,759	72,606	86,221	102,031	102,194	100,268	117,484	132,233	151,056	4
27,834	30,671	32,817	34,411	37,140	40,421	36,663	39,130	46,244	53,518	63,913	74,569	76,143	75,917	91,648	104,842	119,304	5
11,473	11,961	13,415	13,175	14,604	14,469	15,440	17,037	18,515	19,088	22,308	27,462	26,051	24,351	25,836	27,391	31,752	6
1,350	1,425	1,782	1,972	2,076	2,264	2,595	2,849	3,080	3,106	3,169	3,606	3,729	4,642	5,434	5,157	4,878	7
47	44	41	45	50	57	58	52	48	59	42	61	88	65	135	128	117	8
3,918	4,187	4,411	4,899	5,235	5,728	6,130	5,121	6,191	8,296	9,784	10,877	13,792	15,092	14,865	22,778	24,644	9
17,960	22,484	21,447	21,491	22,470	24,578	26,141	28,899	31,428	30,026	36,278	36,212	30,813	33,510	36,560	42,520	45,898	10
524	911	897	687	799	880	1,582	1,297	1,649	1,907	2,464	3,019	3,494	3,357	3,231	4,341	5,550	11
17,436	21,573	20,550	20,804	21,671	23,698	24,559	27,602	29,779	28,119	33,814	33,193	27,319	30,153	33,329	38,179	40,348	12
11,498	12,508	13,429	13,602	14,606	15,258	16,173	16,479	15,598	16,265	18,001	18,985	19,298	20,351	19,969	21,214	21,676	13
10,397	11,185	12,035	12,169	12,972	13,509	14,158	13,870	12,642	13,328	14,701	15,539	15,694	15,988	15,609	16,671	16,578	14
2,905	3,046	3,108	3,219	3,335	3,397	3,634	3,679	3,852	4,102	4,162	4,570	4,662	4,856	4,993	5,099	5,294	15
1,812	1,850	1,942	2,020	2,043	2,103	2,066	2,087	2,072	2,115	2,135	2,092	2,178	2,156	2,233	2,400	2,360	16
5,680	6,289	6,985	6,930	7,594	8,009	8,458	8,104	6,718	7,111	8,259	8,877	8,854	8,976	8,383	9,172	8,924	17
825	1,049	1,066	1,030	1,202	1,227	1,318	1,613	1,869	1,909	2,258	2,370	2,484	3,112	2,997	3,271	3,658	18
276	274	328	403	432	522	697	996	1,087	1,028	1,042	1,076	1,120	1,251	1,363	1,272	1,440	19
12,418	14,920	17,621	18,261	20,476	23,096	23,973	25,012	33,121	36,730	40,812	46,966	49,728	54,904	62,754	79,405	89,419	20
88,933	**90,964**	**93,106**	**101,944**	**110,434**	**114,159**	**118,182**	**123,807**	**143,632**	**163,676**	**180,563**	**188,443**	**204,194**	**220,607**	**244,734**	**264,792**	**300,079**	21
53,904	53,890	53,711	57,370	63,738	64,631	65,218	67,268	78,833	90,924	98,019	97,461	95,642	96,220	102,126	101,981	111,692	22
45,565	45,597	44,451	46,995	51,052	50,296	49,048	49,443	60,330	71,462	76,868	76,272	73,537	70,230	73,513	73,370	77,380	23
16,296	16,521	16,839	17,343	18,386	18,901	20,176	21,045	24,584	27,205	29,933	31,816	33,160	33,796	35,664	36,273	37,470	24
29,269	29,076	27,612	29,652	32,666	31,395	28,872	28,398	35,746	44,257	46,935	44,456	40,377	36,434	37,849	37,097	39,910	25
8,339	8,293	9,260	10,375	12,686	14,335	16,170	17,825	18,503	19,462	21,151	21,189	22,105	25,990	28,613	28,611	34,312	26
4,249	4,341	4,837	5,251	5,678	6,263	6,827	7,253	7,847	8,407	9,340	9,985	11,563	12,967	14,396	15,658	17,220	27
4,090	3,952	4,423	5,124	7,008	8,072	9,343	10,572	10,656	11,055	11,811	11,204	10,542	13,023	14,217	12,953	17,092	28
21,348	21,966	23,448	27,070	27,748	29,204	30,042	32,462	35,757	42,326	48,072	52,618	63,533	75,249	83,206	95,817	117,717	29
19,550	20,117	21,562	24,980	25,587	27,025	27,875	30,285	33,480	40,080	45,957	50,563	61,335	72,664	80,461	93,186	114,511	30
1,798	1,849	1,886	2,090	2,161	2,179	2,167	2,177	2,277	2,246	2,115	2,055	2,198	2,585	2,745	2,631	3,206	31
5,641	6,848	6,526	7,245	7,979	9,141	10,433	11,121	14,384	15,912	18,587	20,346	24,447	29,011	37,528	40,574	43,870	32
5,208	6,165	6,806	6,248	6,758	7,309	7,983	8,380	9,160	9,840	11,390	12,853	14,256	13,974	14,552	18,206	21,035	33
----------	----------	8,088	7,616	8,306	8,903	9,561	10,046	11,053	11,998	13,849	14,934	16,638	16,561	17,256	21,125	24,066	34
----------	----------	7,756	7,338	7,967	8,502	9,108	9,557	10,504	11,400	13,147	14,157	15,614	14,717	14,572	17,289	19,804	35
139	281	332	278	339	401	453	489	549	598	702	777	1,024	1,844	2,684	3,836	4,262	36
----------	----------	1,282	1,368	1,548	1,594	1,578	1,666	1,893	2,158	2,459	2,081	2,382	2,587	2,704	2,919	3,031	37
2,832	2,095	2,615	4,011	4,211	3,874	4,506	4,576	5,498	4,674	4,495	5,165	6,316	6,192	7,805	8,222	5,235	38
----------	1,107	1,239	2,137	2,399	2,310	2,800	3,070	4,008	3,870	4,259	4,585	4,840	4,786	6,783	5,391	3,449	39
----------	−988	−1,376	−1,874	−1,812	−1,564	−1,706	−1,506	−1,490	−804	−236	−580	−1,476	−1,406	−1,022	−2,831	−1,786	40
0	0	0	0	0	0	0	0	0	0	0	0	0	39	483	8	−530	41
−10,271	**−1,138**	**3,035**	**−3,886**	**−4,247**	**256**	**−3,269**	**530**	**−1,789**	**−13,180**	**−5,824**	**8,541**	**−12,136**	**−21,959**	**−17,263**	**−6,913**	**−11,679**	42
−1,697	209	1,551	−1,074	719	2,219	2,775	2,021	7,475	6,115	5,332	8,079	4,174	527	2,565	9,082	5,769	43
−8,574	−1,347	1,484	−2,812	−4,966	−1,963	−6,044	−1,491	−9,264	−19,295	−11,156	462	−16,310	−22,486	−19,828	−15,995	−17,448	44

Table 3.2.—Federal Government Receipts and Expenditures: Annually, 1946–74,

[Billions

Line		1946				1947				1948				1949			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Receipts**	**34.9**	**38.2**	**41.1**	**42.1**	**43.5**	**42.8**	**42.1**	**44.5**	**44.6**	**43.4**	**42.5**	**42.3**	**40.6**	**38.6**	**38.3**	**37.4**
2	Personal tax and nontax receipts	16.0	17.3	17.8	17.7	19.1	19.3	19.6	20.6	21.0	18.9	18.0	18.1	17.2	16.4	15.7	15.2
3	Corporate profits tax accruals	5.8	7.6	10.0	11.2	10.9	10.3	10.2	11.1	11.5	12.1	11.9	11.5	10.4	9.2	9.5	9.4
4	Indirect business tax and nontax accruals	7.5	7.7	8.0	8.0	7.9	7.7	7.5	8.0	7.7	8.0	8.1	8.1	7.9	8.1	8.2	7.9
5	Contributions for social insurance	5.7	5.6	5.5	5.3	5.5	5.5	4.8	4.7	4.5	4.4	4.5	4.6	5.0	5.0	4.9	4.9
6	**Expenditures**	**42.7**	**35.5**	**32.1**	**32.0**	**28.7**	**29.2**	**32.2**	**29.3**	**31.0**	**33.0**	**36.7**	**39.0**	**40.0**	**41.7**	**42.4**	**41.4**
7	Purchases of goods and services	22.6	16.8	15.3	15.8	12.6	13.1	12.6	12.6	13.7	15.9	17.6	19.7	19.8	20.7	20.7	20.5
8	National defense	20.4	14.4	12.0	12.3	9.4	8.9	8.6	9.3	9.8	10.3	10.6	12.0	12.7	13.4	13.6	13.1
9	Compensation of employees																
10	Other																
11	Nondefense	2.2	2.3	3.3	3.5	3.2	4.2	4.0	3.3	3.9	5.6	7.0	7.7	7.0	7.4	7.0	7.4
12	Compensation of employees																
13	Other																
14	Transfer payments	13.0	11.8	10.7	10.0	9.9	9.6	13.2	10.4	10.9	10.7	12.3	12.0	13.3	14.1	14.4	13.8
15	To persons	10.2	9.4	8.8	8.1	8.1	7.7	11.1	8.3	7.9	7.7	7.5	7.5	8.2	8.7	9.1	9.1
16	To foreigners	2.7	2.4	2.0	1.9	1.7	1.9	2.1	2.1	3.0	3.0	4.8	4.5	5.1	5.4	5.3	4.7
17	Grants-in-aid to State and local governments.	1.0	.9	1.2	1.4	1.6	1.8	1.8	1.8	1.8	1.9	2.1	2.2	2.1	2.0	2.5	2.3
18	Net interest paid	3.7	3.9	4.0	4.0	4.0	4.1	4.1	4.1	4.1	4.1	4.1	4.2	4.2	4.3	4.3	4.3
19	Interest paid																
20	To persons and business																
21	To foreigners	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
22	Less: Interest paid to government																
23	Subsidies less current surplus of government enterprises.	2.5	2.0	.9	.8	.7	.6	.5	.4	.5	.4	.7	1.0	.6	.6	.6	.5
24	Subsidies																
25	Less: Current surplus of government enterprises.																
26	Less: Wage accruals less disbursements	.1	−.1	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
27	**Surplus or deficit (−), national income and product accounts.**	**−7.7**	**2.7**	**9.0**	**10.2**	**14.8**	**13.6**	**10.0**	**15.2**	**13.6**	**10.5**	**5.8**	**3.3**	**.6**	**−3.1**	**−4.1**	**−4.1**
28	Social insurance funds																
29	Other funds																

Line		1956				1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Receipts**	**76.0**	**77.6**	**77.6**	**80.5**	**82.7**	**82.5**	**82.6**	**79.6**	**76.0**	**75.9**	**79.5**	**83.0**	**87.6**	**91.6**	**89.8**	**90.3**
2	Personal tax and nontax receipts	33.8	35.0	35.5	36.4	37.0	37.6	37.8	37.2	36.5	36.0	37.1	37.5	38.5	39.7	40.2	41.2
3	Corporate profits tax accruals	21.0	21.4	20.1	21.1	21.7	20.8	20.4	18.6	15.9	16.3	18.3	21.1	22.2	24.5	21.8	21.3
4	Indirect business tax and nontax accruals	10.9	10.9	11.3	12.0	11.9	11.8	12.0	11.5	11.3	11.5	11.4	11.8	12.1	12.4	12.8	12.8
5	Contributions for social insurance	10.3	10.4	10.8	11.0	12.2	12.3	12.5	12.3	12.2	12.2	12.6	12.6	14.7	15.0	15.0	15.0
6	**Expenditures**	**69.4**	**71.8**	**72.4**	**74.2**	**78.1**	**79.8**	**79.8**	**81.0**	**83.5**	**87.8**	**91.6**	**93.0**	**90.5**	**89.9**	**91.5**	**91.9**
7	Purchases of goods and services	44.9	46.2	45.8	46.7	50.3	49.9	50.1	49.6	51.6	53.6	54.4	55.9	54.3	54.3	53.7	53.3
8	National defense	38.3	40.3	40.2	41.9	43.3	43.9	44.6	44.3	44.5	45.4	45.9	46.5	46.1	45.5	45.6	45.1
9	Compensation of employees													16.5	16.5	16.5	16.5
10	Other													29.6	29.0	29.1	28.6
11	Nondefense	6.6	5.9	5.6	4.8	7.0	6.0	5.5	5.3	7.2	8.2	8.5	9.4	8.1	8.8	8.1	8.1
12	Compensation of employees													4.3	4.3	4.4	4.4
13	Other													3.8	4.4	3.7	3.8
14	Transfer payments	14.7	15.1	15.5	15.7	16.2	17.7	17.5	18.7	19.9	21.7	22.2	21.7	21.8	21.5	21.9	22.7
15	To persons	13.0	13.2	13.6	13.8	14.5	15.7	15.8	17.0	18.2	20.0	20.4	19.8	19.9	19.8	20.1	20.7
16	To foreigners	1.8	1.9	1.9	1.9	1.7	2.0	1.7	1.7	1.7	1.8	1.9	1.9	1.9	1.7	1.8	2.0
17	Grants-in-aid to State and local governments.	3.1	3.3	3.5	3.5	4.2	4.0	4.2	4.5	4.8	5.6	5.4	6.8	6.7	6.4	7.5	6.8
18	Net interest paid	4.8	5.0	5.1	5.5	5.3	5.5	5.6	5.8	5.2	5.0	5.2	5.4	5.6	5.9	6.4	6.7
19	Interest paid																
20	To persons and business																
21	To foreigners	.1	.1	.2	.2	.2	.2	.2	.2	.2	.1	.1	.2	.2	.2	.3	.4
22	Less: Interest paid to government																
23	Subsidies less current surplus of government enterprises.	1.9	2.3	2.5	2.8	2.2	2.7	2.4	2.3	2.5	2.5	3.0	3.2	2.2	1.7	2.1	2.3
24	Subsidies													1.2	1.0	1.1	1.1
25	Less: Current surplus of government enterprises.													−1.0	−.7	−1.0	−1.2
26	Less: Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0	.0	.6	.6	−1.3	.0	.0	.0	.0	.0
27	**Surplus or deficit (−), national income and product accounts.**	**6.6**	**5.8**	**5.2**	**6.3**	**4.6**	**2.8**	**2.8**	**−1.3**	**−7.5**	**−11.9**	**−12.1**	**−10.0**	**−2.9**	**1.6**	**−1.8**	**−1.5**
28	Social insurance funds									−.4	−2.6	−2.3	−1.4	.4	.6	.3	−.4
29	Other funds									−7.0	−9.3	−9.8	−8.6	−3.4	1.1	−2.0	−1.1

and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1950				1951				1952				1953				1954				1955				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
42.6	**46.8**	**53.1**	**57.7**	**65.9**	**62.9**	**62.2**	**66.2**	**66.3**	**66.4**	**66.9**	**69.9**	**71.8**	**71.9**	**70.8**	**65.6**	**62.9**	**62.9**	**63.5**	**65.7**	**69.7**	**71.6**	**73.6**	**75.5**	1
15.8	16.8	18.1	21.6	23.5	25.4	26.8	28.8	29.9	30.9	31.3	32.0	32.5	32.4	32.1	32.0	29.1	28.8	28.8	29.3	30.0	30.9	31.9	32.9	2
13.1	15.6	19.1	20.9	25.3	21.4	19.4	20.8	19.0	17.9	17.9	19.7	20.8	20.9	20.4	15.9	15.7	16.1	17.1	18.4	20.5	20.7	21.3	22.1	3
8.0	8.6	9.9	8.9	10.0	9.0	9.0	9.5	9.9	10.3	10.3	10.7	11.0	11.1	10.9	10.6	9.9	9.8	9.5	9.7	10.2	10.8	10.9	10.8	4
5.7	5.8	6.0	6.3	7.1	7.2	7.0	7.2	7.5	7.3	7.4	7.5	7.5	7.6	7.3	7.2	8.1	8.1	8.1	8.3	9.0	9.2	9.6	9.7	5
47.2	**39.0**	**36.5**	**40.4**	**47.6**	**54.5**	**61.2**	**67.9**	**66.1**	**70.1**	**74.4**	**73.6**	**76.3**	**78.2**	**76.6**	**77.4**	**73.5**	**69.6**	**68.7**	**67.6**	**67.9**	**66.7**	**68.9**	**69.0**	6
18.6	17.4	18.0	20.9	28.7	35.1	42.3	47.2	48.3	52.2	54.3	54.6	57.2	58.1	57.2	57.6	52.8	48.0	46.2	44.8	44.5	43.7	44.7	44.9	7
12.4	12.5	14.1	16.9	24.0	30.3	37.7	42.0	42.4	45.6	46.9	48.5	49.1	49.5	48.3	47.5	44.3	41.9	39.8	38.4	38.6	38.1	39.1	38.0	8
																								9
																								10
6.1	4.9	4.0	3.9	4.7	4.8	4.6	5.2	6.0	6.6	7.4	6.1	8.1	8.7	8.9	10.1	8.5	6.1	6.4	6.3	5.9	5.6	5.6	6.9	11
																								12
																								13
21.0	13.9	10.9	11.6	11.2	11.6	11.9	11.9	10.0	10.7	11.7	10.9	11.4	11.3	11.3	11.9	12.4	12.8	13.7	14.4	14.7	14.3	14.4	14.4	14
17.1	10.1	7.7	8.1	8.2	8.6	8.8	8.7	8.3	8.3	9.2	9.2	9.3	9.2	9.4	10.0	10.8	11.4	11.8	12.3	12.2	12.3	12.5	12.6	15
3.9	3.7	3.1	3.5	3.0	3.1	3.1	3.2	1.8	2.4	2.5	1.6	2.1	2.1	1.9	1.9	1.7	1.4	1.9	2.0	2.5	2.0	1.9	1.8	16
2.4	2.4	2.3	2.3	2.5	2.5	2.4	2.6	2.5	2.5	2.8	2.8	2.3	3.4	2.8	2.9	2.9	2.8	3.0	2.9	3.0	3.1	3.3	3.2	17
4.3	4.3	4.4	4.4	4.4	4.4	4.4	4.5	4.5	4.4	4.5	4.5	4.5	4.5	4.6	4.6	4.6	4.7	4.7	4.6	4.5	4.4	4.6	4.8	18
																								19
																								20
.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	21
																								22
1.0	1.0	.9	1.2	.8	.9	1.0	1.0	.8	.3	1.1	.8	.9	.8	.6	.4	.7	1.3	1.1	.9	1.3	1.6	1.4	1.8	23
																								24
																								25
.0	.0	.0	.0	.0	.0	.7	−.6	.0	.0	.0	.0	.0	−.1	−.1	−.1	.0	.0	.0	.0	.1	.5	−.6	.0	26
−4.7	**7.8**	**16.6**	**17.3**	**18.3**	**8.4**	**1.0**	**−1.7**	**.2**	**−3.7**	**−7.5**	**−3.7**	**−4.5**	**−6.2**	**−5.8**	**−11.8**	**−10.6**	**−6.7**	**−5.1**	**−1.9**	**1.8**	**4.9**	**4.8**	**6.5**	27
																								28
																								29

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
97.9	**96.5**	**95.7**	**94.5**	**94.5**	**96.6**	**98.9**	**102.2**	**103.4**	**105.1**	**107.5**	**108.8**	**111.6**	**114.1**	**115.3**	**116.6**	**115.4**	**112.1**	**115.3**	**117.0**	**122.8**	**124.4**	**123.1**	**127.1**	1
42.7	43.6	44.0	44.2	44.2	44.3	44.8	45.4	46.5	48.2	49.3	50.6	51.1	51.4	51.6	51.9	50.3	46.4	48.1	49.7	53.4	54.6	53.3	54.6	2
24.0	21.7	20.6	19.4	19.1	20.7	22.1	24.1	22.3	22.1	22.8	22.7	22.9	24.5	25.2	25.7	25.9	25.9	26.6	26.1	27.5	28.4	28.9	30.8	3
13.6	13.5	13.4	13.3	13.3	13.5	13.6	14.1	14.4	14.4	14.8	14.8	14.9	15.2	15.4	15.5	15.6	15.9	16.4	16.9	17.4	16.7	15.8	16.1	4
17.5	17.6	17.7	17.6	17.9	18.2	18.4	18.6	20.3	20.5	20.5	20.7	22.7	23.0	23.2	23.5	23.6	23.8	24.1	24.4	24.5	24.8	25.1	25.7	5
90.2	**92.3**	**94.2**	**95.7**	**98.7**	**101.7**	**102.8**	**104.4**	**109.0**	**109.2**	**110.7**	**112.8**	**113.5**	**112.2**	**114.1**	**116.8**	**118.3**	**118.8**	**117.6**	**118.0**	**118.2**	**120.4**	**126.1**	**130.5**	6
52.3	53.1	54.6	54.8	55.3	56.9	57.7	59.6	63.0	63.0	64.1	64.8	64.9	63.3	64.5	65.9	65.9	65.8	64.7	64.5	63.9	65.8	67.6	71.8	7
43.9	43.8	44.8	45.3	46.0	46.7	46.8	48.5	50.9	51.3	51.1	50.9	50.2	50.5	50.2	50.3	49.8	49.5	48.9	47.9	47.1	48.3	49.3	53.1	8
16.5	16.7	17.0	17.1	17.0	17.1	17.2	18.1	18.4	18.4	18.3	18.4	18.5	18.7	18.8	19.6	19.8	20.0	20.4	20.5	20.3	20.4	21.0	22.4	9
27.4	27.1	27.7	28.2	29.0	29.6	29.6	30.4	32.5	32.9	32.8	32.5	31.7	31.8	31.4	30.6	30.1	29.6	28.5	27.4	26.7	27.9	28.3	30.7	10
8.4	9.3	9.8	9.5	9.3	10.3	10.8	11.1	12.1	11.7	13.1	13.9	14.7	12.8	14.3	15.6	16.0	16.3	15.8	16.6	16.9	17.5	18.2	18.7	11
4.6	4.8	5.0	5.0	5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.9	6.2	6.3	6.3	6.3	6.6	6.7	7.0	7.0	7.1	7.1	7.3	7.5	12
3.8	4.5	4.8	4.5	4.2	5.1	5.5	5.8	6.6	6.1	7.4	8.0	8.5	6.5	8.0	9.3	9.4	9.5	8.8	9.6	9.8	10.4	10.9	11.2	13
22.2	23.0	23.8	24.8	26.5	27.4	27.4	27.0	27.6	27.2	27.7	28.5	29.5	28.7	29.0	29.7	30.2	29.9	29.9	30.2	31.1	31.1	34.4	33.3	14
20.5	21.1	21.8	22.8	24.5	25.3	25.4	24.8	25.3	25.2	25.6	26.2	27.5	26.6	26.8	27.3	28.1	27.6	27.8	27.9	29.1	28.7	32.2	31.1	15
1.7	1.8	2.0	2.1	2.1	2.1	2.0	2.2	2.3	2.0	2.1	2.2	2.0	2.2	2.2	2.4	2.0	2.3	2.1	2.2	1.9	2.5	2.2	2.1	16
6.2	6.6	6.7	6.6	7.2	7.2	7.3	7.4	7.8	7.9	7.9	8.3	8.5	8.8	9.4	9.9	10.1	10.4	10.5	10.7	10.5	11.0	11.3	11.6	17
7.1	7.0	6.6	6.4	6.3	6.2	6.3	6.2	6.4	6.6	6.9	7.1	7.1	7.2	7.4	7.6	7.8	7.9	8.0	8.3	8.1	8.3	8.4	8.8	18
8.4	8.2	8.0	7.8	7.6	7.5	7.6	7.7	7.9	8.2	8.5	8.6	8.7	8.8	9.0	9.2	9.4	9.5	9.7	9.7	9.9	10.0	10.0	10.3	19
7.9	7.9	7.7	7.5	7.3	7.3	7.3	7.4	7.6	7.9	8.1	8.3	8.3	8.4	8.6	8.7	8.9	9.0	9.2	9.2	9.4	9.5	9.6	9.7	20
.4	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.4	.4	.4	.4	.4	.4	.4	.4	.5	.5	.5	.5	.5	21
1.2	1.2	1.4	1.3	1.3	1.3	1.4	1.5	1.5	1.6	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.7	1.4	1.8	1.8	1.7	1.4	22
2.4	2.6	2.5	3.0	3.6	4.1	4.3	4.2	4.2	4.5	4.1	4.2	3.6	4.2	3.9	3.8	4.4	4.8	4.7	4.2	4.5	4.2	4.5	5.0	23
1.1	1.4	1.1	1.3	1.7	2.1	2.3	2.4	2.4	2.5	2.3	2.4	2.1	2.2	2.4	2.5	2.8	2.9	2.7	2.7	3.0	3.1	3.0	3.2	24
−1.2	−1.2	−1.4	−1.7	−1.9	−1.9	−2.0	−1.7	−1.8	−2.0	−1.7	−1.8	−1.5	−2.0	−1.5	−1.3	−1.6	−1.8	−1.9	−1.4	−1.5	−1.2	−1.5	−1.8	25
.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	26
7.7	**4.2**	**1.4**	**−1.1**	**−4.3**	**−5.1**	**−3.9**	**−2.2**	**−5.6**	**−4.1**	**−3.2**	**−4.1**	**−1.9**	**1.9**	**1.2**	**−.2**	**−3.0**	**−6.7**	**−2.4**	**−1.0**	**4.6**	**3.9**	**−3.0**	**−3.4**	27
2.6	1.9	1.4	.4	−.8	−1.4	−1.3	−.7	.7	.7	1.0	.5	1.1	2.5	2.7	2.6	1.8	2.8	3.0	3.5	2.3	3.3	.4	2.0	28
5.1	2.3	.0	−1.5	−3.5	−3.7	−2.6	−1.4	−6.3	−3.8	−4.2	−4.6	−2.9	−.6	−1.5	−2.8	−4.8	−9.4	−5.4	−4.5	2.3	.6	−3.5	−5.4	29

Table 3.2.—Federal Government Receipts and Expenditures: Annually, 1946–74,

[Billions

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Receipts**	**136.5**	**141.3**	**143.7**	**145.9**	**147.1**	**147.6**	**151.5**	**155.8**	**164.1**	**169.1**	**180.3**	**185.4**
2	Personal tax and nontax receipts	57.6	61.2	62.9	65.1	66.0	65.6	68.4	69.9	71.7	74.6	84.4	87.9
3	Corporate profits tax accruals	31.8	31.8	31.4	30.7	29.7	29.4	29.6	31.4	35.6	36.2	36.2	37.1
4	Indirect business tax and nontax accruals	14.9	15.7	15.7	16.0	16.0	16.3	16.3	16.5	17.2	17.8	18.4	18.5
5	Contributions for social insurance	32.1	32.6	33.8	34.1	35.5	36.4	37.1	38.0	39.6	40.5	41.3	41.9
6	**Expenditures**	**135.8**	**140.0**	**146.9**	**151.8**	**159.9**	**160.9**	**165.1**	**168.9**	**173.8**	**181.0**	**182.6**	**184.8**
7	Purchases of goods and services	73.6	76.8	81.5	83.5	88.6	89.4	92.1	93.7	96.2	98.5	98.6	98.7
8	National defense	55.1	58.4	62.7	65.0	69.4	70.4	72.5	73.5	76.1	77.2	76.7	77.4
9	Compensation of employees	23.3	24.0	25.2	25.9	26.5	26.7	27.1	28.5	28.8	29.5	30.9	30.5
10	Other	31.8	34.5	37.5	39.2	43.0	43.7	45.4	45.0	47.3	47.7	45.8	46.9
11	Nondefense	18.5	18.3	18.8	18.4	19.2	18.9	19.6	20.2	20.0	21.3	21.9	21.3
12	Compensation of employees	7.5	7.7	8.0	8.1	8.1	8.3	8.5	8.7	9.0	9.2	9.5	9.6
13	Other	10.9	10.6	10.8	10.3	11.0	10.6	11.1	11.4	11.0	12.1	12.4	11.8
14	Transfer payments	34.8	34.1	35.6	38.6	41.3	41.9	43.0	43.1	44.8	47.9	49.2	50.3
15	To persons	32.1	31.8	33.4	36.6	39.1	39.7	40.4	41.1	43.0	45.8	47.0	48.0
16	To foreigners	2.7	2.3	2.2	2.0	2.2	2.2	2.6	2.0	1.8	2.1	2.2	2.4
17	Grants-in-aid to State and local governments.	13.3	14.4	14.9	15.0	15.3	14.9	16.0	17.5	17.8	18.8	18.8	18.9
18	Net interest paid	8.7	9.0	9.3	9.6	9.9	9.6	9.7	10.2	10.7	11.4	11.5	12.1
19	Interest paid	10.5	10.9	11.2	11.6	11.9	11.8	11.9	12.4	13.2	13.8	14.1	14.3
20	To persons and business	10.0	10.3	10.6	11.1	11.3	11.2	11.3	11.8	12.5	13.0	13.5	13.6
21	To foreigners	.5	.5	.6	.6	.5	.6	.6	.7	.7	.7	.7	.7
22	Less: Interest paid to government	1.8	1.9	1.9	2.0	2.0	2.2	2.2	2.3	2.5	2.4	2.7	2.3
23	Subsidies less current surplus of government enterprises.	5.5	5.8	5.6	5.1	4.8	5.1	4.3	4.5	4.4	4.4	4.5	4.7
24	Subsidies	3.6	4.0	4.1	4.3	4.1	3.9	3.7	3.8	4.1	4.3	4.3	4.3
25	Less: Current surplus of government enterprises.	−1.8	−1.8	−1.5	−.8	−.7	−1.2	−.6	−.7	−.3	−.1	−.2	−.4
26	Less: Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
27	**Surplus or deficit (−), national income and product accounts.**	**.6**	**1.3**	**−3.2**	**−5.9**	**−12.8**	**−13.2**	**−13.6**	**−13.0**	**−9.7**	**−12.0**	**−2.3**	**.7**
28	Social insurance funds	7.6	7.9	8.0	6.4	5.4	5.9	6.4	6.8	6.6	4.8	5.1	4.8
29	Other funds	−7.0	−6.6	−11.2	−12.3	−18.2	−19.1	−20.0	−19.9	−16.3	−16.8	−7.4	−4.1

and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
195.6	**199.2**	**196.0**	**197.1**	**193.2**	**194.7**	**190.8**	**189.5**	**194.9**	**197.1**	**198.8**	**203.8**	**222.6**	**224.3**	**227.7**	**235.3**	**250.8**	**254.8**	**259.8**	**266.2**	**275.7**	**285.6**	**299.2**	**293.1**	1
93.8	96.7	93.9	94.9	94.0	94.7	89.6	90.6	86.9	88.4	90.0	94.3	106.6	107.2	108.2	110.8	110.3	111.6	116.5	120.6	124.2	129.5	134.6	137.4	2
37.7	37.0	35.2	34.9	30.9	30.9	31.7	29.8	33.2	34.0	33.4	33.5	34.6	35.2	36.5	40.0	42.1	43.0	42.1	42.9	43.1	45.8	51.8	42.9	3
18.5	19.0	19.4	19.0	19.0	19.3	19.3	19.5	20.9	20.1	20.1	20.4	19.6	19.7	20.0	20.6	21.1	21.6	21.0	21.2	21.3	21.7	22.1	21.7	4
45.5	46.5	47.6	48.3	49.3	49.8	50.2	49.7	54.1	54.6	55.3	55.7	61.8	62.2	63.1	63.9	77.3	78.6	80.2	81.6	87.2	88.6	90.8	91.1	5
184.3	**187.2**	**189.4**	**192.9**	**194.3**	**207.5**	**205.3**	**209.6**	**213.5**	**220.9**	**222.2**	**225.9**	**235.9**	**244.2**	**238.6**	**260.2**	**261.7**	**262.1**	**264.5**	**270.8**	**281.1**	**293.5**	**307.2**	**318.6**	6
97.2	97.1	97.9	97.8	97.9	95.6	94.0	95.1	95.9	94.9	96.4	97.6	103.1	102.8	100.3	102.3	104.1	99.9	100.0	104.0	106.1	108.9	113.6	118.2	7
75.3	75.6	77.1	77.0	75.8	72.9	72.7	72.7	72.0	70.1	68.9	70.0	74.7	74.4	71.7	73.3	74.0	73.0	72.3	74.2	74.8	75.8	78.4	80.5	8
30.4	30.7	33.2	32.9	33.5	33.3	33.1	32.7	33.9	33.7	33.4	34.2	35.7	35.0	35.1	36.9	36.3	35.9	35.8	37.1	37.0	36.9	37.1	38.9	9
44.9	44.9	43.9	44.2	42.3	39.6	39.7	39.9	38.1	36.4	35.4	35.8	39.0	39.4	36.7	36.3	37.7	37.1	36.5	37.1	37.8	38.9	41.3	41.6	10
21.9	21.5	20.7	20.7	22.1	22.6	21.3	22.4	23.9	24.8	27.6	27.7	28.5	28.4	28.6	29.0	30.1	27.0	27.6	29.8	31.4	33.0	35.1	37.7	11
9.7	9.7	10.2	10.3	11.4	11.6	11.6	11.7	12.7	12.9	13.1	13.2	14.0	14.2	14.4	14.9	15.4	15.5	15.6	16.2	16.7	16.9	17.3	18.1	12
12.2	11.8	10.5	10.4	10.7	11.1	9.7	10.7	11.2	11.9	14.5	14.5	14.4	14.2	14.2	14.1	14.7	11.5	12.0	13.6	14.7	16.2	17.9	19.6	13
51.0	52.7	52.8	53.9	55.8	65.1	65.1	68.2	69.4	76.7	76.9	78.0	80.2	80.2	81.1	91.3	92.3	95.0	96.8	99.2	107.0	114.9	121.2	127.8	14
49.3	50.2	50.9	51.9	53.7	63.0	62.8	65.9	67.1	74.2	74.2	75.1	77.3	77.4	78.3	88.8	90.2	91.8	94.1	96.6	104.2	111.0	118.0	124.8	15
1.8	2.5	1.9	2.0	2.1	2.1	2.3	2.4	2.3	2.5	2.8	2.8	2.9	2.8	2.8	2.5	2.1	3.2	2.7	2.5	2.8	3.9	3.2	3.0	16
19.1	19.8	20.5	22.0	23.5	24.0	24.8	25.4	27.2	29.1	29.1	30.6	31.6	38.7	34.1	45.7	41.6	40.4	40.1	40.2	42.7	43.4	44.0	45.4	17
12.2	12.6	12.9	13.7	13.8	14.1	14.6	14.5	14.3	13.7	14.0	14.0	14.2	14.3	14.6	15.1	16.3	17.7	19.1	19.8	19.9	20.8	21.4	22.0	18
14.2	14.7	15.0	15.8	16.2	16.5	17.0	16.9	16.5	16.3	16.6	16.8	16.8	17.0	17.3	17.9	19.4	20.7	21.8	22.6	23.0	23.8	24.5	25.0	19
13.5	13.9	14.2	15.0	15.4	15.5	15.9	15.7	15.2	14.7	14.5	14.5	14.3	14.4	14.6	15.0	16.0	16.8	17.8	18.6	19.0	19.6	20.2	20.5	20
.8	.8	.8	.8	.8	1.0	1.1	1.2	1.3	1.6	2.1	2.4	2.5	2.6	2.7	2.9	3.5	3.9	4.0	4.0	4.0	4.2	4.3	4.5	21
2.0	2.1	2.1	2.1	2.4	2.4	2.4	2.4	2.3	2.6	2.6	2.9	2.7	2.7	2.7	2.8	3.2	3.0	2.7	2.8	3.1	3.0	3.1	2.9	22
4.9	5.0	5.4	5.5	5.8	6.6	6.4	6.4	6.7	6.4	5.8	5.9	6.7	8.0	8.5	8.0	7.6	9.0	8.6	7.7	5.3	5.0	5.5	5.1	23
4.4	4.5	4.7	4.7	4.8	4.9	4.8	5.0	4.8	4.9	4.6	4.8	5.6	6.6	7.5	7.4	6.0	5.5	5.1	5.0	3.2	3.2	3.6	3.8	24
−.5	−.4	−.6	−.8	−1.1	−1.8	−1.6	−1.4	−1.9	−1.5	−1.2	−1.1	−1.1	−1.4	−1.0	−.6	−1.6	−3.5	−3.5	−2.7	−2.1	−1.8	−1.9	−1.3	25
.0	.0	.0	.0	2.5	−2.1	−.4	.0	.0	.0	.0	.1	.0	−.1	.0	2.1	.1	−.1	.0	.0	.0	−.6	−1.5	.0	26
11.2	**12.0**	**6.7**	**4.2**	**−1.1**	**−12.8**	**−14.6**	**−20.1**	**−18.5**	**−23.8**	**−23.4**	**−22.2**	**−13.4**	**−20.0**	**−10.8**	**−24.9**	**−10.9**	**−7.4**	**−4.8**	**−4.6**	**−5.3**	**−7.9**	**−8.0**	**−25.5**	27
7.2	7.3	8.8	9.0	9.7	1.8	3.9	1.3	4.6	−1.9	.2	−.8	3.2	4.3	5.2	−2.4	9.1	9.3	9.1	8.8	11.6	6.8	4.5	.2	28
4.0	4.7	−2.1	−4.7	−10.8	−14.6	−18.4	−21.4	−23.1	−21.8	−23.6	−21.4	−16.5	−24.3	−16.0	−22.5	−20.0	−16.6	−13.8	−13.4	−16.9	−14.7	−12.5	−25.7	29

Table 3.4.—State and Local Government Receipts and Expenditures: Annually,

[Millions

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Receipts**	**13,005**	**15,438**	**17,705**	**19,463**	**21,304**	**23,445**	**25,434**	**27,421**	**29,049**	**31,662**	**34,996**	**38,476**
2	Personal tax and nontax receipts	1,507	1,749	2,053	2,369	2,501	2,790	3,002	3,222	3,506	3,946	4,481	4,968
3	Income taxes	409	488	570	718	776	905	1,002	1,042	1,135	1,345	1,574	1,723
4	Estate and gift taxes	153	177	183	175	182	209	218	238	255	285	336	357
5	Motor vehicle licenses	226	256	288	326	370	422	453	487	533	585	654	722
6	Property taxes	155	171	189	211	227	245	266	287	306	316	302	281
7	Other taxes	69	82	93	102	107	108	117	120	118	143	148	166
8	Nontaxes	495	575	730	837	839	901	946	1,048	1,159	1,272	1,467	1,719
9	Tuition and related educational charges.												
10	Hospital and health charges												
11	Fines												
12	Other												
13	Corporate profits tax accruals	462	604	671	605	770	883	826	809	773	968	1,044	1,019
14	Indirect business tax and nontax accruals	9,333	10,652	12,154	13,317	14,562	15,928	17,407	18,835	19,903	21,551	23,825	25,698
15	Sales taxes	2,899	3,508	4,115	4,333	4,801	5,366	5,847	6,264	6,469	7,103	7,989	8,590
16	State	2,716	3,202	3,715	3,882	4,317	4,815	5,220	5,546	5,766	6,324	7,100	7,559
17	General	1,051	1,330	1,584	1,609	1,828	2,118	2,347	2,509	2,557	2,838	3,208	3,512
18	Gasoline	1,020	1,176	1,318	1,451	1,625	1,791	1,968	2,100	2,296	2,491	2,788	2,892
19	Liquor	427	407	439	418	442	462	449	471	455	514	566	567
20	Tobacco	218	289	374	404	422	444	456	466	458	481	538	588
21	Other [1]												
22	Local	183	306	400	451	484	551	627	718	703	779	889	1,031
23	Motor vehicle licenses	244	294	333	374	416	468	514	563	600	647	668	678
24	Property taxes	4,836	5,346	5,938	6,642	7,143	7,696	8,385	9,096	9,673	10,448	11,453	12,609
25	Other taxes	1,033	1,153	1,340	1,494	1,625	1,774	1,980	2,176	2,291	2,499	2,791	2,850
26	Nontaxes	321	351	428	474	577	624	681	736	870	854	924	971
27	Rents and royalties												
28	Special assessments												
29	Fines												
30	Other												
31	Contributions for social insurance	595	695	841	944	1,128	1,357	1,553	1,721	1,954	2,077	2,315	2,582
32	Federal grants-in-aid	1,108	1,738	1,986	2,228	2,343	2,487	2,646	2,834	2,913	3,120	3,331	4,209
33	Public assistance												
34	General revenue sharing												
35	Highways												
36	Education												
37	Other												
38	**Expenditures**	**11,114**	**14,423**	**17,573**	**20,188**	**22,509**	**23,887**	**25,481**	**27,278**	**30,161**	**32,936**	**35,871**	**39,835**
39	Purchases of goods and services	9,931	12,755	15,264	17,982	19,769	21,777	23,217	24,994	27,827	30,551	33,490	37,122
40	Compensation of employees	6,195	7,338	8,521	9,442	10,145	11,159	12,251	13,334	14,698	15,838	17,619	19,556
41	Other	3,736	5,417	6,743	8,540	9,624	10,618	10,966	11,660	13,129	14,713	15,871	17,566
42	Transfer payments to persons	1,723	2,320	2,995	2,982	3,575	3,119	3,342	3,452	3,592	3,815	3,937	4,347
43	Net interest paid	180	108	87	74	68	19	13	7	60	94	83	78
44	Paid	557	550	549	579	623	677	733	810	945	1,088	1,241	1,399
45	Less: Received	377	442	462	505	555	658	720	803	885	994	1,158	1,321
46	By social insurance funds												
47	By other funds												
48	Subsidies less current surplus of government enterprises.	−720	−760	−773	−850	−903	−1,028	−1,091	−1,175	−1,318	−1,524	−1,639	−1,712
49	Subsidies	0	0	0	0	0	0	0	0	0	0	0	0
50	Less: Current surplus of government enterprises.	720	760	773	850	903	1,028	1,091	1,175	1,318	1,524	1,639	1,712
51	Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0	0	0	0	0
52	**Surplus or deficit (−), national income and product accounts.**	**1,891**	**1,015**	**132**	**−725**	**−1,205**	**−442**	**−47**	**143**	**−1,112**	**−1,274**	**−875**	**−1,359**
53	Social insurance funds	342	398	512	593	715	865	1,002	1,089	1,268	1,347	1,491	1,659
54	Other funds	1,549	617	−380	−1,318	−1,920	−1,307	−1,049	−946	−2,380	−2,621	−2,366	−3,018

1. Prior to 1958 included in other taxes, line 25.

1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74

of dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
41,952	**46,446**	**49,882**	**54,005**	**58,491**	**63,228**	**69,538**	**75,133**	**84,820**	**93,598**	**107,240**	**119,678**	**134,941**	**152,607**	**177,430**	**193,818**	**209,406**	1
5,350	6,066	6,710	7,362	8,200	8,837	9,992	10,927	12,781	14,603	17,434	20,579	23,117	26,398	33,049	36,465	39,760	2
1,829	2,229	2,536	2,800	3,180	3,432	4,018	4,417	5,422	6,292	8,061	9,993	11,114	12,669	17,460	19,138	20,637	3
366	401	483	559	584	644	738	793	840	913	960	1,062	1,082	1,209	1,443	1,509	1,503	4
768	921	969	983	1,026	1,065	1,129	1,201	1,319	1,379	1,502	1,678	1,823	1,919	2,096	2,308	2,412	5
302	506	552	592	635	659	663	689	689	722	796	869	965	1,048	1,126	1,211	1,242	6
164	167	173	181	185	258	274	289	306	325	341	365	423	428	442	466	613	7
1,921	1,842	1,997	2,247	2,590	2,779	3,170	3,538	4,205	4,972	5,774	6,612	7,710	9,125	10,482	11,833	13,353	8
----------	416	471	531	623	726	872	1,048	1,239	1,444	1,683	1,963	2,428	2,893	3,228	3,647	4,116	9
----------	860	896	926	1,099	1,159	1,290	1,446	1,692	2,007	2,409	2,859	3,329	3,998	4,551	5,068	5,719	10
----------	215	196	291	363	304	353	347	451	587	642	667	734	892	1,012	1,058	1,194	11
----------	351	434	499	505	590	655	697	823	934	1,040	1,123	1,219	1,342	1,691	2,060	2,324	12
1,004	1,162	1,249	1,290	1,502	1,653	1,844	1,977	2,230	2,454	3,130	3,439	3,664	4,200	4,975	5,714	6,719	13
27,167	29,284	31,960	34,433	36,951	39,380	42,579	46,096	49,722	53,974	60,848	67,385	74,729	83,058	91,038	98,987	105,587	14
9,979	11,132	12,156	13,020	14,013	14,975	16,454	18,185	19,953	21,370	25,074	28,463	31,493	35,332	39,587	43,796	47,234	15
8,900	9,982	10,817	11,588	12,557	13,413	14,522	16,135	17,955	19,426	22,873	25,694	28,128	31,367	34,991	38,733	41,884	16
3,512	4,059	4,441	4,848	5,394	5,788	6,439	7,326	8,567	9,515	11,764	13,307	14,726	16,595	18,693	20,982	23,783	17
2,969	3,216	3,397	3,562	3,792	3,988	4,212	4,504	4,754	5,021	5,501	5,975	6,393	6,870	7,578	8,279	8,120	18
575	626	667	714	766	831	887	947	1,012	1,077	1,177	1,310	1,493	1,620	1,749	1,861	1,989	19
639	800	962	1,038	1,100	1,184	1,226	1,425	1,584	1,679	2,030	2,111	2,426	2,601	2,965	3,161	3,251	20
1,205	1,281	1,350	1,426	1,505	1,622	1,758	1,933	2,038	2,134	2,401	2,991	3,090	3,681	4,006	4,450	4,741	21
1,079	1,150	1,339	1,432	1,456	1,562	1,932	2,050	1,998	1,944	2,201	2,769	3,365	3,965	4,596	5,063	5,350	22
673	721	765	783	820	851	899	961	1,031	1,067	1,186	1,270	1,374	1,435	1,533	1,658	1,733	23
13,764	14,812	16,238	17,580	18,958	20,245	21,687	23,187	24,535	26,964	29,861	32,687	36,546	40,258	42,977	46,033	48,101	24
1,675	1,842	1,947	2,032	2,079	2,180	2,273	2,430	2,790	2,990	3,004	3,147	3,371	3,803	4,393	4,717	5,452	25
1,076	777	854	1,018	1,081	1,129	1,266	1,333	1,413	1,583	1,723	1,818	1,945	2,230	2,548	2,783	3,067	26
----------	282	280	360	429	396	431	452	532	642	703	721	761	879	993	1,082	1,156	27
----------	334	369	392	381	449	532	519	493	419	434	533	586	663	750	800	858	28
----------	71	65	97	120	101	117	115	151	196	216	223	244	298	338	353	381	29
----------	90	140	169	151	183	186	247	237	326	370	341	354	390	467	548	672	30
2,790	3,086	3,437	3,675	3,859	4,217	4,690	5,012	5,703	6,655	7,241	7,929	8,984	9,940	10,840	12,078	13,470	31
5,641	6,848	6,526	7,245	7,979	9,141	10,433	11,121	14,384	15,912	18,587	20,346	24,447	29,011	37,528	40,574	43,870	32
1,856	2,024	2,084	2,670	2,876	3,425	3,066	3,360	3,876	4,685	5,637	6,725	8,411	10,675	14,084	11,917	12,735	33
0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,617	7,051	6,156	34
2,253	3,016	2,462	2,348	2,585	2,830	3,891	3,822	4,112	3,851	4,227	3,943	4,456	4,784	4,513	4,177	4,575	35
299	342	370	394	426	448	517	698	2,384	2,473	2,820	2,799	3,259	3,506	3,912	3,363	3,823	36
1,233	1,466	1,610	1,833	2,092	2,438	2,959	3,241	4,012	4,903	5,903	6,879	8,321	10,046	12,402	14,066	16,581	37
44,306	**46,889**	**49,822**	**54,373**	**58,028**	**62,767**	**68,540**	**75,137**	**84,318**	**94,655**	**106,909**	**117,551**	**132,172**	**148,924**	**163,683**	**180,920**	**201,289**	38
41,136	43,696	46,548	50,786	54,296	59,030	64,592	71,082	79,833	89,264	100,708	110,416	123,221	137,514	150,979	167,965	189,393	39
21,578	23,133	25,470	27,934	30,243	32,857	35,873	39,294	44,115	49,530	55,906	61,939	69,964	78,486	87,312	97,191	106,433	40
19,558	20,563	21,078	22,852	24,053	26,173	28,719	31,788	35,718	39,734	44,802	48,477	53,257	59,028	63,667	70,774	82,960	41
4,791	5,092	5,404	5,802	6,039	6,408	6,900	7,317	8,147	9,378	10,585	12,111	14,563	17,205	18,916	20,297	20,019	42
128	126	63	113	146	83	−104	−296	−660	−932	−1,221	−1,628	−2,012	−1,820	−2,145	−2,852	−3,585	43
1,566	1,782	2,052	2,248	2,467	2,675	2,920	3,141	3,441	3,751	4,147	4,763	5,513	6,425	6,928	8,329	9,395	44
1,438	1,656	1,989	2,135	2,321	2,592	3,024	3,437	4,101	4,683	5,368	6,391	7,525	8,245	9,073	11,181	12,980	45
490	617	728	846	958	1,072	1,246	1,345	1,607	1,916	2,190	2,417	2,818	3,355	3,824	4,224	4,556	46
948	1,039	1,261	1,289	1,363	1,520	1,778	2,092	2,494	2,767	3,178	3,974	4,707	4,890	5,249	6,957	8,424	47
−1,749	−2,025	−2,193	−2,328	−2,453	−2,754	−2,848	−2,966	−3,002	−3,055	−3,163	−3,348	−3,600	−3,805	−4,217	−4,510	−4,538	48
0	0	0	0	0	12	10	18	24	26	27	25	24	34	53	81	114	49
1,749	2,025	2,193	2,328	2,453	2,766	2,858	2,984	3,026	3,081	3,190	3,373	3,624	3,839	4,270	4,591	4,652	50
0	0	0	0	0	0	0	0	0	0	0	0	0	170	−150	−20	0	51
−2,354	**−443**	**60**	**−368**	**463**	**461**	**998**	**−4**	**502**	**−1,057**	**331**	**2,127**	**2,769**	**3,683**	**13,747**	**12,898**	**8,117**	52
1,756	2,021	2,294	2,449	2,583	2,813	3,191	3,434	3,978	4,795	5,344	5,856	6,754	7,491	8,133	8,844	9,771	53
−4,110	−2,464	−2,234	−2,817	−2,120	−2,352	−2,193	−3,438	−3,476	−5,852	−5,013	−3,729	−3,985	−3,808	5,614	4,054	−1,654	54

Table 3.4.—State and Local Government Receipts and Expenditures: Annually, 1946–74,

(Billions

Line		1946				1947				1948				1949			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Receipts**	**12.2**	**12.6**	**13.3**	**13.9**	**14.6**	**15.2**	**15.7**	**16.3**	**16.9**	**17.5**	**18.0**	**18.4**	**18.8**	**19.0**	**19.9**	**20.0**
2	Personal tax and nontax receipts	1.5	1.5	1.5	1.5	1.7	1.7	1.8	1.8	2.0	2.0	2.1	2.1	2.3	2.4	2.4	2.4
3	Corporate profits tax accruals	.3	.4	.5	.6	.6	.6	.6	.6	.7	.7	.7	.7	.7	.6	.6	.6
4	Indirect business tax and nontax accruals	8.9	9.2	9.5	9.7	10.0	10.4	10.8	11.3	11.7	12.0	12.4	12.6	12.9	13.2	13.5	13.8
5	Contributions for social insurance	.5	.6	.6	.6	.7	.7	.7	.7	.8	.8	.9	.9	.9	.9	1.0	1.0
6	Federal grants-in-aid	1.0	.9	1.2	1.4	1.6	1.8	1.8	1.8	1.8	1.9	2.1	2.2	2.1	2.0	2.5	2.3
7	**Expenditures**	**10.0**	**10.5**	**11.5**	**12.3**	**13.3**	**13.9**	**14.9**	**15.5**	**16.5**	**17.2**	**18.0**	**18.3**	**18.9**	**19.8**	**20.7**	**21.1**
8	Purchases of goods and services	8.9	9.4	10.2	11.1	12.0	12.4	12.9	13.6	14.0	14.8	15.7	16.3	16.9	17.7	18.5	18.7
9	Compensation of employees	5.8	6.0	6.3	6.7	7.0	7.2	7.4	7.8	8.0	8.3	8.7	9.1	9.2	9.3	9.6	9.7
10	Other	3.1	3.4	3.9	4.4	5.0	5.2	5.5	5.8	6.0	6.5	7.0	7.3	7.7	8.4	8.9	9.0
11	Transfer payments to persons	1.6	1.6	1.9	1.8	1.9	2.2	2.6	2.6	3.1	3.1	3.0	2.7	2.8	2.9	3.0	3.2
12	Net interest paid	.2	.2	.2	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
13	Paid																
14	Less: Received																
15	Subsidies less current surplus of government enterprises.	−.7	−.7	−.7	−.7	−.8	−.8	−.8	−.8	−.8	−.8	−.8	−.8	−.8	−.8	−.9	−.9
16	Subsidies	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
17	Less: Current surplus of government enterprises.	.7	.7	.7	.7	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.9	.9
18	Less: Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
19	**Surplus or deficit (−), national income and product accounts.**	**2.2**	**2.1**	**1.8**	**1.6**	**1.3**	**1.3**	**.8**	**.8**	**.4**	**.2**	**.0**	**.1**	**−.1**	**−.8**	**−.8**	**−1.1**
20	Social insurance funds																
21	Other funds																

Line		1956				1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Receipts**	**33.7**	**34.6**	**35.5**	**36.2**	**37.7**	**38.1**	**38.8**	**39.3**	**40.1**	**41.3**	**42.0**	**44.4**	**45.0**	**45.3**	**47.7**	**47.8**
2	Personal tax and nontax receipts	4.4	4.4	4.5	4.6	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.8	5.9	6.2	6.3
3	Corporate profits tax accruals	1.0	1.1	1.0	1.1	1.1	1.0	1.0	.9	.9	.9	1.0	1.2	1.2	1.3	1.1	1.1
4	Indirect business tax and nontax accruals	23.0	23.6	24.1	24.6	25.1	25.6	25.9	26.1	26.4	26.8	27.4	28.1	28.4	28.7	29.7	30.4
5	Contributions for social insurance	2.2	2.3	2.4	2.4	2.5	2.6	2.6	2.7	2.7	2.8	2.8	2.9	3.0	3.1	3.1	3.2
6	Federal grants-in-aid	3.1	3.3	3.5	3.5	4.2	4.0	4.2	4.5	4.8	5.6	5.4	6.8	6.7	6.4	7.5	6.8
7	**Expenditures**	**34.7**	**35.5**	**36.2**	**37.0**	**38.5**	**39.4**	**40.2**	**41.3**	**42.6**	**43.7**	**44.9**	**46.0**	**46.7**	**47.0**	**47.0**	**46.9**
8	Purchases of goods and services	32.3	33.1	33.9	34.6	35.9	36.7	37.5	38.5	39.5	40.6	41.7	42.7	43.6	43.7	43.8	43.7
9	Compensation of employees	16.9	17.3	17.9	18.4	18.8	19.3	19.8	20.3	20.8	21.4	21.8	22.2	22.6	22.9	23.3	23.7
10	Other	15.5	15.8	16.0	16.2	17.1	17.4	17.6	18.1	18.7	19.2	19.9	20.5	20.9	20.8	20.5	20.0
11	Transfer payments to persons	3.9	3.9	3.9	4.1	4.2	4.3	4.4	4.5	4.7	4.8	4.8	4.9	5.0	5.1	5.1	5.2
12	Net interest paid	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.2	.2	.1	.1	.1	.2
13	Paid									1.6	1.4	1.5	1.9	1.7	1.7	1.8	1.9
14	Less: Received									1.4	1.3	1.3	1.7	1.6	1.6	1.7	1.7
15	Subsidies less current surplus of government enterprises.	−1.6	−1.6	−1.7	−1.7	−1.7	−1.7	−1.7	−1.7	−1.7	−1.7	−1.8	−1.8	−1.9	−2.0	−2.1	−2.1
16	Subsidies	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
17	Less: Current surplus of government enterprises.	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.8	1.8	1.9	2.0	2.1	2.1
18	Less: Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
19	**Surplus or deficit (—), national income and product accounts.**	**−1.0**	**−.9**	**−.7**	**−.9**	**−.7**	**−1.3**	**−1.4**	**−2.0**	**−2.5**	**−2.4**	**−2.9**	**−1.7**	**−1.7**	**−1.6**	**.7**	**.9**
20	Social insurance funds									1.7	1.6	1.8	1.9	2.0	2.0	2.0	2.1
21	Other funds									−4.2	−3.9	−4.7	−3.6	−3.8	−3.6	−1.4	−1.1

and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1950				1951				1952				1953				1954				1955				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
20.5	**21.0**	**21.8**	**22.0**	**23.1**	**23.1**	**23.4**	**24.1**	**24.5**	**25.0**	**25.8**	**26.4**	**26.3**	**27.8**	**27.7**	**27.9**	**28.4**	**28.7**	**29.3**	**29.8**	**30.5**	**31.2**	**32.2**	**32.8**	1
2.5	2.5	2.5	2.5	2.7	2.8	2.8	2.9	3.0	3.0	3.0	3.0	3.1	3.2	3.3	3.3	3.4	3.5	3.5	3.6	3.8	3.9	4.0	4.1	2
.6	.7	.9	.9	1.0	.9	.8	.8	.8	.8	.8	.9	.9	.9	.8	.7	.7	.7	.8	.8	.9	1.0	1.0	1.0	3
14.0	14.3	14.9	15.0	15.6	15.6	16.0	16.4	16.7	17.2	17.6	18.1	18.4	18.7	19.0	19.3	19.5	19.7	20.0	20.4	20.8	21.2	21.8	22.4	4
1.0	1.1	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.6	1.6	1.7	1.7	1.8	1.9	1.9	2.0	2.0	2.0	2.1	2.1	2.1	5
2.4	2.4	2.3	2.3	2.5	2.5	2.4	2.6	2.5	2.5	2.8	2.8	2.3	3.4	2.8	2.9	2.9	2.8	3.0	2.9	3.0	3.1	3.3	3.2	6
21.8	**22.7**	**22.6**	**22.9**	**23.2**	**23.7**	**24.2**	**24.4**	**24.8**	**25.7**	**25.4**	**26.0**	**26.8**	**26.8**	**27.5**	**28.0**	**29.0**	**29.7**	**30.7**	**31.1**	**32.2**	**32.8**	**33.1**	**33.6**	7
19.1	19.4	20.0	20.5	20.9	21.6	22.1	22.4	22.6	23.3	23.1	23.8	24.5	24.4	25.1	25.8	26.7	27.4	28.4	28.7	29.8	30.3	30.7	31.3	8
9.8	10.0	10.3	10.5	10.7	10.9	11.3	11.6	11.8	12.0	12.4	12.7	13.0	13.2	13.4	13.7	14.1	14.5	15.0	15.2	15.4	15.7	15.9	16.4	9
9.3	9.4	9.7	10.0	10.2	10.7	10.8	10.7	10.8	11.3	10.7	11.0	11.5	11.2	11.8	12.1	12.6	12.9	13.4	13.4	14.4	14.7	14.8	14.9	10
3.5	4.1	3.4	3.3	3.2	3.1	3.1	3.1	3.2	3.4	3.3	3.4	3.4	3.5	3.6	3.4	3.5	3.6	3.6	3.7	3.7	3.9	3.8	3.8	11
.1	.1	.1	.1	.0	.0	.0	.0	.0	,0	.0	.0	.0	.0	.0	.0	.0	.1	.1	.1	.1	.1	.1	.1	12
																								13
																								14
−.9	−.9	−.9	−.9	−1.0	−1.0	−1.0	−1.1	−1.1	−1.1	−1.1	−1.1	−1.1	−1.2	−1.2	−1.2	−1.3	−1.3	−1.3	−1.4	−1.4	−1.5	−1.6	−1.6	15
.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	16
.9	.9	.9	.9	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.4	1.4	1.5	1.6	1.6	17
.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	18
−1.4	**−1.7**	**−.8**	**−.9**	**.0**	**−.6**	**−.8**	**−.3**	**−.3**	**−.6**	**.4**	**.4**	**−.4**	**1.0**	**.2**	**−.1**	**−.6**	**−1.0**	**−1.4**	**−1.3**	**−1.6**	**−1.6**	**−.9**	**−.9**	19
																								20
																								21

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
48.3	**49.6**	**50.5**	**51.1**	**52.5**	**53.3**	**54.5**	**55.7**	**57.1**	**58.0**	**58.9**	**60.0**	**61.0**	**62.3**	**64.1**	**65.6**	**67.2**	**68.8**	**70.5**	**71.6**	**72.6**	**74.2**	**75.9**	**77.7**	1
6.5	6.7	6.8	6.9	7.0	7.2	7.5	7.7	7.9	8.1	8.3	8.5	8.6	8.7	8.9	9.1	9.4	9.8	10.2	10.5	10.7	10.8	11.0	11.2	2
1.4	1.3	1.2	1.1	1.1	1.2	1.3	1.5	1.5	1.5	1.5	1.5	1.5	1.7	1.7	1.7	1.8	1.8	1.9	1.8	1.9	1.9	2.0	2.1	3
30.9	31.7	32.3	33.0	33.5	34.1	34.7	35.5	36.2	36.7	37.2	37.7	38.2	38.9	39.8	40.5	41.4	42.1	43.2	43.7	44.6	45.5	46.6	47.7	4
3.3	3.4	3.5	3.5	3.6	3.6	3.7	3.8	3.8	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.7	4.7	4.8	4.9	4.9	5.1	5.2	5
6.2	6.6	6.7	6.6	7.2	7.2	7.3	7.4	7.8	7.9	7.9	8.3	8.5	8.8	9.4	9.9	10.1	10.4	10.5	10.7	10.5	11.0	11.3	11.6	6
48.1	**49.5**	**50.5**	**51.2**	**53.2**	**53.4**	**54.4**	**56.4**	**57.0**	**57.5**	**58.3**	**59.3**	**60.8**	**61.7**	**63.5**	**65.1**	**66.3**	**68.2**	**69.2**	**70.3**	**71.7**	**73.8**	**76.7**	**78.3**	7
44.9	46.2	47.2	47.9	49.7	49.9	50.8	52.7	53.1	53.8	54.7	55.6	57.1	58.0	59.8	61.2	62.4	64.2	65.3	66.4	67.8	69.9	72.5	74.1	8
24.6	25.2	25.8	26.3	27.0	27.6	28.3	28.9	29.5	30.0	30.4	31.1	31.9	32.5	33.1	33.9	34.8	35.5	36.2	37.0	37.8	38.7	39.8	40.8	9
20.3	21.0	21.4	21.5	22.7	22.3	22.5	23.9	23.6	23.8	24.2	24.5	25.2	25.6	26.6	27.3	27.7	28.7	29.1	29.4	29.9	31.2	32.7	33.4	10
5.3	5.3	5.5	5.6	5.7	5.8	5.8	5.9	6.0	6.0	6.0	6.1	6.2	6.3	6.5	6.6.	6.7	6.9	6.9	7.1	7.2	7.3	7.4	7.5	11
.1	.1	.1	.0	.1	.1	.1	.2	.2	.1	.1	.2	.2	.1	.0	.1	.0	.0	−.1	−.2	−.2	−.3	−.3	−.4	12
2.1	2.1	2.0	2.0	2.0	2.2	2.3	2.4	2.5	2.4	2.5	2.5	2.5	2.6	2.7	2.9	2.9	3.0	2.8	2.9	3.0	3.2	3.2	3.2	13
2.0	2.1	1.9	1.9	1.9	2.1	2.2	2.3	2.3	2.3	2.4	2.3	2.4	2.5	2.7	2.8	2.9	3.1	3.0	3.1	3.3	3.5	3.4	3.6	14
−2.1	−2.2	−2.2	−2.2	−2.3	−2.3	−2.3	−2.4	−2.4	−2.4	−2.4	−2.6	−2.7	−2.7	−2.8	−2.8	−2.8	−2.8	−2.9	−3.0	−3.0	−3.0	−2.9	−3.0	15
.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	16
2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.4	2.4	2.6	2.7	2.7	2.8	2.8	2.8	2.8	2.9	3.0	3.0	3.0	3.0	3.0	17
.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	18
.2	**.2**	**.0**	**−.1**	**−.8**	**−.1**	**.1**	**−.7**	**.1**	**.5**	**.6**	**.7**	**.2**	**.5**	**.6**	**.5**	**.9**	**.6**	**1.3**	**1.2**	**.9**	**.4**	**−.8**	**−.6**	19
2.2	2.3	2.3	2.3	2.4	2.4	2.5	2.5	2.5	2.5	2.6	2.6	2.7	2.8	2.9	3.0	3.1	3.2	3.2	3.3	3.3	3.4	3.4	3.6	20
−2.0	−2.1	−2.3	−2.5	−3.1	−2.5	−2.4	−3.2	−2.4	−2.1	−2.1	−1.9	−2.5	−2.2	−2.3	−2.4	−2.2	−2.6	−1.9	−2.0	−2.4	−3.0	−4.2	−4.1	21

Table 3.4.—State and Local Government Receipts and Expenditures: Annually, 1946–1974,

[Billions

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Receipts**	**81.0**	**83.8**	**86.3**	**88.2**	**90.1**	**91.0**	**94.7**	**98.6**	**102.4**	**106.1**	**108.8**	**111.6**
2	Personal tax and nontax receipts	11.7	12.4	13.2	13.9	14.2	14.3	14.7	15.2	16.2	17.0	17.9	18.7
3	Corporate profits tax accruals	2.3	2.3	2.2	2.2	2.4	2.4	2.4	2.6	3.1	3.1	3.1	3.2
4	Indirect business tax and nontax accruals	48.4	49.2	50.2	51.1	51.8	52.9	54.8	56.5	58.2	60.0	61.8	63.3
5	Contributions for social insurance	5.4	5.6	5.8	6.1	6.3	6.6	6.8	6.9	7.1	7.2	7.3	7.4
6	Federal grants-in-aid	13.3	14.4	14.9	15.0	15.3	14.9	16.0	17.5	17.8	18.8	18.8	18.9
7	**Expenditures**	**80.5**	**82.9**	**85.2**	**88.7**	**91.5**	**93.5**	**95.3**	**98.3**	**102.6**	**105.8**	**107.9**	**111.4**
8	Purchases of goods and services	76.2	78.5	80.6	84.0	86.6	88.2	89.8	92.5	96.7	99.6	101.6	104.9
9	Compensation of employees	42.1	43.3	44.8	46.3	47.4	48.7	50.3	51.7	53.6	55.1	56.7	58.2
10	Other	34.2	35.2	35.8	37.7	39.1	39.5	39.5	40.8	43.2	44.4	44.8	46.8
11	Transfer payments to persons	7.7	8.0	8.3	8.6	8.9	9.2	9.5	9.9	10.1	10.4	10.8	11.1
12	Net interest paid	−.5	−.6	−.7	−.8	−.9	−.8	−1.0	−1.0	−1.1	−1.1	−1.3	−1.4
13	Paid	3.3	3.4	3.5	3.5	3.4	3.4	3.9	4.3	4.4	4.6	3.9	3.8
14	Less: Received	3.9	4.0	4.2	4.3	4.2	4.2	4.9	5.3	5.5	5.7	5.1	5.2
15	Subsidies less current surplus of government enterprises	−2.9	−3.0	−3.0	−3.1	−3.1	−3.1	−3.0	−3.1	−3.1	−3.1	−3.2	−3.2
16	Subsidies	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
17	Less: Current surplus of government enterprises	3.0	3.0	3.0	3.1	3.1	3.1	3.0	3.1	3.1	3.1	3.2	3.3
18	Less: Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
19	**Surplus or deficit (−), national income and product accounts**	**.6**	**.9**	**1.1**	**−.5**	**−1.4**	**−2.5**	**−.6**	**.3**	**−.2**	**.4**	**.9**	**.2**
20	Social insurance funds	3.7	3.8	4.1	4.3	4.4	4.5	5.0	5.3	5.3	5.6	5.2	5.2
21	Other funds	−3.2	−2.9	−3.0	−4.8	−5.8	−7.0	−5.6	−5.0	−5.6	−5.2	−4.3	−5.0

Table 3.7.—Government Purchases of Goods and Services by Type: Annually,

[Millions

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Government purchases of goods and services**	**27,548**	**25,453**	**31,964**	**38,392**	**38,493**	**60,098**	**75,582**	**82,524**	**75,760**	**75,006**	**79,392**	**87,086**
2	**Federal**	**17,617**	**12,698**	**16,700**	**20,410**	**18,724**	**38,322**	**52,365**	**57,530**	**47,933**	**44,455**	**45,902**	**49,964**
3	Compensation of employees	14,598	9,377	8,910	9,999	10,734	16,237	18,909	18,608	17,780	18,357	18,975	19,567
4	Other	3,019	3,321	7,790	10,411	7,990	22,085	33,456	38,922	30,153	26,098	26,927	30,397
5	Durable goods	2,185	964	1,615	2,688	3,074	8,924	14,775	13,417	11,468	10,541	11,815	11,865
6	Nondurable goods	208	657	3,498	4,810	1,947	6,079	8,664	14,533	10,075	6,386	5,502	6,073
7	Services	424	1,295	1,759	1,581	1,471	4,229	6,024	7,036	5,382	6,839	7,039	9,525
8	Structures (excluding construction force account compensation)	202	405	918	1,332	1,498	2,853	3,993	3,936	3,228	2,332	2,571	2,934
9	**State and local**	**9,931**	**12,755**	**15,264**	**17,982**	**19,769**	**21,777**	**23,217**	**24,994**	**27,827**	**30,551**	**33,490**	**37,122**
10	Compensation of employees	6,195	7,338	8,521	9,442	10,145	11,159	12,251	13,334	14,698	15,838	17,619	19,556
11	Other	3,736	5,417	6,743	8,540	9,624	10,618	10,966	11,660	13,129	14,713	15,871	17,566
12	Durable goods	232	413	570	602	630	726	788	837	948	1,008	1,183	1,407
13	Nondurable goods	980	1,183	1,233	1,442	1,674	1,575	1,535	1,523	1,557	1,821	1,728	1,833
14	Services	1,155	1,356	1,439	1,729	2,066	2,055	2,112	2,217	2,361	2,829	2,848	3,139
15	Structures (excluding construction force account compensation)	1,369	2,465	3,501	4,767	5,254	6,262	6,531	7,083	8,263	9,055	10,112	11,187

and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1969				1970				1971				1972				1973				1974				
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	Line
114.3	**117.6**	**121.4**	**125.4**	**129.9**	**133.3**	**137.0**	**139.5**	**145.5**	**151.1**	**154.4**	**159.4**	**165.5**	**177.2**	**175.5**	**191.5**	**190.3**	**192.1**	**195.2**	**197.6**	**201.9**	**207.3**	**213.5**	**214.9**	1
19.4	20.1	21.2	21.7	22.3	22.9	23.4	23.9	24.9	26.1	26.6	28.0	30.7	33.0	33.7	34.8	34.7	35.7	37.2	38.3	37.9	38.9	40.7	41.5	2
3.6	3.5	3.3	3.3	3.8	3.7	3.8	3.5	4.0	4.1	4.3	4.4	4.7	4.8	5.0	5.5	5.7	5.8	5.6	5.7	6.3	6.7	7.6	6.3	3
64.6	66.4	68.3	70.2	71.8	73.9	75.8	77.3	79.9	81.9	84.3	86.2	87.9	90.0	91.9	94.3	96.8	98.3	100.1	100.8	102.1	104.9	107.6	107.8	4
7.6	7.8	8.1	8.3	8.6	8.9	9.1	9.3	9.6	9.8	10.1	10.3	10.5	10.7	10.9	11.2	11.5	11.9	12.3	12.6	12.9	13.3	13.7	14.0	5
19.1	19.8	20.5	22.0	23.5	24.0	24.8	25.4	27.2	29.1	29.1	30.6	31.6	38.7	34.1	45.7	41.6	40.4	40.1	40.2	42.7	43.4	44.0	45.4	6
113.6	**116.6**	**118.6**	**121.4**	**125.6**	**129.5**	**134.6**	**139.0**	**143.9**	**147.9**	**150.1**	**153.8**	**158.9**	**160.8**	**165.3**	**169.7**	**174.4**	**178.9**	**182.8**	**187.5**	**192.6**	**199.1**	**204.5**	**209.0**	7
107.0	109.7	111.4	113.6	117.4	121.0	125.4	129.1	132.9	136.2	139.0	142.0	145.9	148.4	152.7	157.0	161.6	165.8	170.0	174.5	181.4	187.6	192.3	196.3	8
59.5	60.9	62.8	64.6	67.0	69.1	71.0	72.8	75.6	77.6	79.6	81.2	83.8	86.0	88.6	90.9	93.6	96.3	98.5	100.4	102.9	105.2	107.6	110.0	9
47.5	48.7	48.6	49.1	50.4	51.9	54.4	56.4	57.3	58.6	59.4	60.8	62.1	62.4	64.1	66.1	68.0	69.5	71.5	74.1	78.5	82.4	84.7	86.3	10
11.5	11.8	12.3	12.8	13.4	14.2	14.9	15.7	16.3	17.0	17.5	18.0	18.2	18.7	19.2	19.5	19.8	20.1	20.4	20.9	19.3	19.7	20.4	20.7	11
−1.6	−1.6	−1.7	−1.6	−1.7	−2.1	−2.0	−2.2	−1.5	−1.5	−2.3	−1.9	−1.8	−2.0	−2.4	−2.4	−2.6	−2.5	−3.0	−3.4	−3.7	−3.7	−3.6	−3.3	12
4.3	4.5	4.8	5.3	5.6	5.6	5.5	5.4	5.1	6.3	7.3	7.1	6.8	6.8	6.8	7.4	8.2	8.4	8.5	8.3	8.4	9.6	9.7	9.9	13
5.9	6.1	6.6	7.0	7.3	7.7	7.6	7.6	6.7	7.7	9.6	9.0	8.5	8.8	9.2	9.8	10.7	10.9	11.4	11.6	12.1	13.4	13.3	13.2	14
−3.3	−3.3	−3.4	−3.4	−3.5	−3.6	−3.7	−3.6	−3.7	−3.8	−3.8	−3.9	−4.1	−4.3	−4.2	−4.4	−4.5	−4.5	−4.6	−4.4	−4.3	−4.5	−4.6	−4.7	15
.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	16
3.3	3.3	3.4	3.4	3.5	3.6	3.7	3.7	3.8	3.8	3.8	4.0	4.1	4.3	4.2	4.4	4.5	4.6	4.7	4.5	4.4	4.6	4.8	4.8	17
.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.3	.4	−.6	−.1	.0	.0	.0	−.1	.0	.0	.0	.0	.0	.0	18
.7	**1.0**	**2.8**	**4.0**	**4.3**	**3.9**	**2.4**	**.5**	**1.6**	**3.2**	**4.2**	**5.6**	**6.6**	**16.3**	**10.3**	**21.8**	**15.9**	**13.2**	**12.4**	**10.1**	**9.4**	**8.2**	**9.1**	**5.9**	19
5.5	5.7	6.0	6.2	6.5	6.7	6.8	6.9	6.6	7.3	8.2	7.8	7.9	8.0	8.2	8.4	8.6	8.8	8.9	9.1	9.3	9.6	10.0	10.2	20
−4.8	−4.7	−3.2	−2.3	−2.2	−2.8	−4.5	−6.4	−5.0	−4.0	−4.0	−2.2	−1.3	8.3	2.1	13.4	7.3	4.4	3.6	1.0	.1	−1.4	−.9	−4.3	21

1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74

of dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
95,040	**97,586**	**100,259**	**108,156**	**118,034**	**123,661**	**129,810**	**138,350**	**158,666**	**180,188**	**198,727**	**207,877**	**218,863**	**233,734**	**253,105**	**269,946**	**301,085**	1
53,904	**53,890**	**53,711**	**57,370**	**63,738**	**64,631**	**65,218**	**67,268**	**78,833**	**90,924**	**98,019**	**97,461**	**95,642**	**96,220**	**102,126**	**101,981**	**111,692**	2
20,545	20,862	21,676	22,594	24,064	25,164	27,003	28,298	32,431	35,612	39,273	41,801	44,723	46,763	50,060	51,931	54,690	3
33,359	33,028	32,035	34,776	39,674	39,467	38,215	38,970	46,402	55,312	58,746	55,660	50,919	49,457	52,066	50,050	57,002	4
12,909	12,357	9,612	12,322	12,637	12,243	11,579	10,863	11,774	13,373	13,292	12,944	13,982	11,890	12,924	10,856	9,741	5
7,708	6,888	7,347	5,586	8,882	7,853	6,869	7,559	11,532	16,565	19,512	16,442	10,560	9,292	8,536	6,959	9,783	6
9,192	10,220	11,576	13,034	14,284	15,547	16,089	16,892	19,433	22,372	22,883	23,200	23,234	24,254	26,190	27,969	32,592	7
3,550	3,563	3,500	3,834	3,871	3,824	3,678	3,656	3,663	3,002	3,059	3,074	3,143	4,021	4,416	4,266	4,886	8
41,136	**43,696**	**46,548**	**50,786**	**54,296**	**59,030**	**64,592**	**71,082**	**79,833**	**89,264**	**100,708**	**110,416**	**123,221**	**137,514**	**150,979**	**167,965**	**189,393**	9
21,578	23,133	25,470	27,934	30,243	32,857	35,873	39,294	44,115	49,530	55,906	61,939	69,964	78,486	87,312	97,191	106,433	10
19,558	20,563	21,078	22,852	24,053	26,173	28,719	31,788	35,718	39,734	44,802	48,477	53,257	59,028	63,667	70,774	82,960	11
1,391	1,435	1,600	1,678	1,786	2,003	2,261	2,471	2,760	2,959	3,262	3,618	4,041	4,503	5,004	5,581	6,093	12
2,242	2,669	2,819	3,026	3,079	3,265	3,613	4,025	4,493	4,946	5,625	6,539	7,886	9,569	10,609	11,947	13,720	13
3,747	4,028	4,348	4,779	5,107	5,434	6,106	6,860	8,026	9,348	11,321	13,401	16,248	18,760	21,658	24,739	29,081	14
12,178	12,431	12,311	13,369	14,081	15,471	16,739	18,432	20,439	22,481	24,594	24,919	25,082	26,196	26,396	28,507	34,066	15

Table 3.7.—Government Purchases of Goods and Services by Type: Annually,

(Billions

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Government purchases of goods and services.**	24.6	25.4	25.5	26.1	27.7	30.7	33.2	36.0	36.7	38.4	39.1	39.2	37.7	36.9	38.0	41.4
2	**Federal**	12.6	13.1	12.6	12.6	13.7	15.9	17.6	19.7	19.8	20.7	20.7	20.5	18.6	17.4	18.0	20.9
3	Compensation of employees	10.6	10.0	8.5	8.4	8.5	8.6	9.0	9.5	9.8	9.9	10.0	10.3	9.9	9.9	10.7	12.4
4	Other	2.0	3.1	4.1	4.1	5.2	7.3	8.5	10.2	9.9	10.8	10.7	10.2	8.6	7.5	7.3	8.5
5	Durable goods	.7	1.2	1.0	1.0	1.5	1.6	1.7	1.7	2.5	2.9	2.8	2.6	2.7	2.6	3.3	3.7
6	Nondurable goods	.0	.0	1.2	1.2	1.5	3.1	4.1	5.3	4.6	5.0	4.8	4.8	2.8	2.1	1.2	1.8
7	Services	1.2	1.6	1.3	1.1	1.4	1.7	1.7	2.2	1.6	1.7	1.7	1.3	1.9	1.4	1.4	1.3
8	Structures (excluding construction force account compensation).	.0	.3	.6	.8	.8	.9	1.0	.9	1.1	1.2	1.4	1.6	1.4	1.5	1.4	1.7
9	**State and local**	12.0	12.4	12.9	13.6	14.0	14.8	15.7	16.3	16.9	17.7	18.5	18.7	19.1	19.4	20.0	20.5
10	Compensation of employees	7.0	7.2	7.4	7.8	8.0	8.3	8.7	9.1	9.2	9.3	9.6	9.7	9.8	10.0	10.3	10.5
11	Other	5.0	5.2	5.5	5.8	6.0	6.5	7.0	7.3	7.7	8.4	8.9	9.0	9.3	9.4	9.7	10.0
12	Durable goods	.4	.4	.4	.4	.6	.6	.6	.6	.5	.6	.6	.7	.6	.6	.6	.6
13	Nondurable goods	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.4	1.5	1.5	1.7	1.7	1.7	1.7
14	Services	1.3	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.6	1.7	1.8	1.8	2.0	2.1	2.1	2.1
15	Structures (excluding construction force account compensation).	2.3	2.3	2.5	2.7	2.8	3.3	3.7	3.9	4.2	4.7	5.0	5.0	4.9	5.1	5.3	5.6

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Government purchases of goods and services.**	86.2	86.6	87.5	88.1	91.2	94.2	96.1	98.7	97.8	98.0	97.5	97.0
2	**Federal**	50.3	49.9	50.1	49.6	51.6	53.6	54.4	55.9	54.3	54.3	53.7	53.3
3	Compensation of employees	19.4	19.6	19.8	19.4	19.9	20.3	21.0	21.0	20.8	20.9	20.9	20.9
4	Other	30.9	30.3	30.2	30.2	31.8	33.4	33.4	34.9	33.4	33.4	32.8	32.4
5	Durable goods	11.5	11.6	12.1	12.3	12.7	12.9	12.9	13.1	12.6	12.7	12.4	11.8
6	Nondurable goods	7.4	6.1	5.2	5.6	6.6	7.5	8.0	8.8	6.9	7.0	6.7	7.0
7	Services	9.1	9.7	9.9	9.5	9.2	9.6	8.9	9.1	10.1	10.0	10.2	10.6
8	Structures (excluding construction force account compensation).	2.9	2.9	3.0	2.9	3.3	3.3	3.6	3.9	3.9	3.8	3.5	3.1
9	**State and local**	35.9	36.7	37.5	38.5	39.5	40.6	41.7	42.7	43.6	43.7	43.8	43.7
10	Compensation of employees	18.8	19.3	19.8	20.3	20.8	21.4	21.8	22.2	22.6	22.9	23.3	23.7
11	Other	17.1	17.4	17.6	18.1	18.7	19.2	19.9	20.5	20.9	20.8	20.5	20.0
12	Durable goods	1.4	1.4	1.4	1.5	1.3	1.4	1.4	1.5	1.4	1.4	1.4	1.5
13	Nondurable goods	1.7	1.8	1.9	1.9	2.1	2.2	2.3	2.4	2.6	2.6	2.7	2.7
14	Services	3.0	3.1	3.2	3.3	3.5	3.7	3.8	3.9	3.9	4.0	4.1	4.2
15	Structures (excluding construction force account compensation).	11.0	11.2	11.1	11.4	11.7	11.8	12.4	12.8	13.0	12.8	12.3	11.6

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Government purchases of goods and services**	149.9	155.2	162.1	167.5	175.2	177.5	181.9	186.2	192.9	198.1	200.2	203.7
2	**Federal**	73.6	76.8	81.5	83.5	88.6	89.4	92.1	93.7	96.2	98.5	98.6	98.7
3	Compensation of employees	30.9	31.7	33.3	34.0	34.6	35.0	35.6	37.2	37.8	38.7	40.4	40.1
4	Other	42.8	45.1	48.2	49.5	54.0	54.3	56.5	56.4	58.3	59.8	58.2	58.7
5	Durable goods	11.0	11.1	12.5	12.4	13.2	13.1	13.6	13.5	13.5	13.3	13.1	13.2
6	Nondurable goods	9.7	11.3	12.3	12.9	16.2	16.2	17.1	16.8	18.7	20.8	19.2	19.4
7	Services	18.1	18.9	19.8	20.8	21.5	22.3	22.7	23.0	22.9	22.8	23.0	22.9
8	Structures (excluding construction force account compensation).	3.9	3.7	3.6	3.4	3.1	2.8	3.1	3.1	3.2	2.9	3.0	3.2
9	**State and local**	76.2	78.5	80.6	84.0	86.6	88.2	89.8	92.5	96.7	99.6	101.6	104.9
10	Compensation of employees	42.1	43.3	44.8	46.3	47.4	48.7	50.3	51.7	53.6	55.1	56.7	58.2
11	Other	34.2	35.2	35.8	37.7	39.1	39.5	39.5	40.8	43.2	44.4	44.8	46.8
12	Durable goods	2.6	2.7	2.8	2.9	2.9	3.0	3.0	3.0	3.0	3.2	3.3	3.5
13	Nondurable goods	4.3	4.4	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.5	5.8	6.0
14	Services	7.5	8.0	8.1	8.5	8.8	9.1	9.5	9.9	10.5	11.2	11.5	12.1
15	Structures (excluding construction force account compensation).	19.8	20.1	20.3	21.6	22.6	22.5	22.0	22.8	24.4	24.6	24.2	25.2

1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1974–74—Continued

of dollars]

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
49.6	56.7	64.4	69.6	70.9	75.5	77.5	78.3	81.7	82.6	82.4	83.4	79.5	75.4	74.6	73.4	74.3	74.1	75.4	76.2	77.2	79.3	79.7	81.3	1
28.7	35.1	42.3	47.2	48.3	52.2	54.3	54.6	57.2	58.1	57.2	57.6	52.8	48.0	46.2	44.8	44.5	43.7	44.7	44.9	44.9	46.2	45.8	46.7	2
14.4	15.9	17.2	17.5	18.5	19.0	19.2	19.0	18.8	18.9	18.6	18.1	17.8	17.8	17.7	17.8	17.8	18.5	18.6	18.6	18.6	18.9	19.2	19.2	3
14.3	19.2	25.1	29.7	29.9	33.2	35.1	35.6	38.4	39.3	38.6	39.4	34.9	30.2	28.5	27.0	26.7	25.2	26.1	26.4	26.3	27.3	26.6	27.5	4
6.0	8.0	9.6	12.2	13.5	14.9	14.9	15.8	13.8	14.1	13.1	12.7	13.4	11.3	10.4	10.7	9.9	10.9	10.7	10.7	11.3	12.2	11.9	11.9	5
3.6	4.9	7.2	8.6	6.6	8.7	9.8	9.5	13.1	13.9	14.8	16.3	12.8	10.0	9.5	8.0	7.0	5.9	5.9	6.8	6.3	5.8	5.2	4.8	6
2.6	3.6	5.2	5.6	6.0	5.7	6.2	6.2	7.2	7.2	6.9	6.8	5.0	5.7	5.5	5.4	7.2	6.1	7.4	6.8	6.7	6.9	6.6	8.0	7
2.1	2.7	3.1	3.4	3.7	3.9	4.2	4.2	4.3	4.1	3.8	3.6	3.6	3.3	3.1	2.9	2.6	2.4	2.2	2.1	2.1	2.4	2.8	2.9	8
20.9	21.6	22.1	22.4	22.6	23.3	23.1	23.8	24.5	24.4	25.1	25.8	26.7	27.4	28.4	28.7	29.8	30.3	30.7	31.3	32.3	33.1	33.9	34.6	9
10.7	10.9	11.3	11.6	11.8	12.0	12.4	12.7	13.0	13.2	13.4	13.7	14.1	14.5	15.0	15.2	15.4	15.7	15.9	16.4	16.9	17.3	17.9	18.4	10
10.2	10.7	10.8	10.7	10.8	11.3	10.7	11.0	11.5	11.2	11.8	12.1	12.6	12.9	13.4	13.4	14.4	14.7	14.8	14.9	15.5	15.8	16.0	16.2	11
.7	.7	.7	.7	.8	.8	.8	.8	.8	.8	.8	.8	.9	.9	1.0	1.0	1.0	1.0	1.0	1.0	1.2	1.2	1.2	1.2	12
1.6	1.6	1.6	1.6	1.5	1.7	1.4	1.5	1.6	1.5	1.6	1.5	1.5	1.5	1.6	1.6	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.8	13
2.1	2.1	2.0	2.1	2.0	2.3	2.0	2.1	2.2	2.1	2.3	2.2	2.3	2.3	2.4	2.4	2.8	2.8	2.8	2.8	2.8	2.8	2.9	2.9	14
5.8	6.3	6.5	6.4	6.5	6.5	6.5	6.6	6.9	6.8	7.1	7.5	7.9	8.2	8.4	8.4	8.8	9.0	9.1	9.3	9.8	10.1	10.2	10.3	15

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
52.3	99.3	101.8	102.7	105.0	106.8	108.4	112.3	116.1	116.8	118.8	120.4	122.0	121.3	124.3	127.1	128.3	130.0	130.0	130.9	131.7	135.7	140.1	146.0	1
52.3	53.1	54.6	54.8	55.3	56.9	57.7	59.6	63.0	63.0	64.1	64.8	64.9	63.3	64.5	65.9	65.9	65.8	64.7	64.5	63.9	65.8	67.6	71.8	2
21.1	21.5	22.0	22.1	22.1	22.3	22.6	23.4	24.0	24.0	24.0	24.3	24.7	24.9	25.1	25.9	26.4	26.7	27.4	27.5	27.3	27.5	28.4	30.0	3
31.2	31.6	32.6	32.7	33.2	34.7	35.1	36.2	39.0	39.0	40.1	40.1	40.2	38.3	39.4	39.9	39.5	39.1	37.3	37.0	36.6	38.3	39.2	41.8	4
10.2	9.2	9.2	9.8	11.0	12.2	12.9	13.2	13.2	12.7	12.4	12.2	12.2	12.3	12.2	12.3	12.1	12.1	11.3	10.9	10.6	10.9	10.7	11.3	5
7.0	7.7	7.9	6.8	5.6	5.9	5.3	5.5	8.1	8.2	9.6	9.7	9.1	6.6	7.2	8.5	7.8	7.4	6.3	6.0	6.1	7.1	7.9	9.2	6
10.9	11.3	11.8	12.3	12.5	12.8	13.2	13.6	13.8	14.1	14.4	14.8	15.1	15.5	15.7	15.9	15.9	16.0	16.1	16.4	16.4	16.6	17.0	17.7	7
3.2	3.3	3.7	3.8	4.0	3.8	3.6	3.9	3.9	4.0	3.7	3.9	3.8	3.9	4.4	3.2	3.7	3.6	3.7	3.8	3.5	3.7	3.7	3.7	8
44.9	46.2	47.2	47.9	49.7	49.9	50.8	52.7	53.1	53.8	54.7	55.6	57.1	58.0	59.8	61.2	62.4	64.2	65.3	66.4	67.8	69.9	72.5	74.1	9
24.6	25.2	25.8	26.3	27.0	27.6	28.3	28.9	29.5	30.0	30.4	31.1	31.9	32.5	33.1	33.9	34.8	35.5	36.2	37.0	37.8	38.7	39.8	40.8	10
20.3	21.0	21.4	21.5	22.7	22.3	22.5	23.9	23.6	23.8	24.2	24.5	25.2	25.6	26.6	27.3	27.7	28.7	29.1	29.4	27.7	31.2	32.7	33.4	11
1.6	1.6	1.6	1.6	1.6	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.9	2.0	2.0	2.1	2.2	2.2	2.3	2.4	2.4	2.4	2.5	2.6	12
2.7	2.8	2.8	2.9	3.0	3.0	3.1	3.1	3.0	3.1	3.1	3.1	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	13
4.2	4.5	4.3	4.3	4.6	4.9	4.6	4.9	5.0	5.1	5.1	5.2	5.2	5.4	5.5	5.7	5.9	6.0	6.2	6.4	6.6	6.8	7.0	7.1	14
11.8	12.2	12.6	12.7	13.5	12.7	13.1	14.2	13.8	13.9	14.2	14.4	15.0	15.0	15.8	16.1	16.2	16.9	17.0	16.9	17.1	18.0	19.1	19.5	15

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
204.1	206.7	209.2	211.4	215.3	216.5	219.4	224.2	228.8	231.1	235.5	239.6	249.0	251.1	253.0	259.2	265.7	265.7	270.0	278.4	287.5	296.5	305.9	314.4	1
97.2	97.1	97.9	97.8	97.9	95.6	94.0	95.1	95.9	94.9	96.4	97.6	103.1	102.8	100.3	102.3	104.1	99.9	100.0	104.0	106.1	108.9	113.6	118.2	2
40.1	40.4	43.4	43.2	45.0	44.9	44.7	44.4	46.6	46.6	46.5	47.3	49.7	49.2	49.5	51.9	51.7	51.3	51.4	53.3	53.7	53.8	54.3	56.9	3
57.0	56.6	54.4	54.5	52.9	50.7	49.4	50.7	49.3	48.3	49.9	50.3	53.4	53.6	50.9	50.4	52.4	48.6	48.5	50.7	52.5	55.0	59.2	61.3	4
12.9	12.6	12.7	13.5	13.8	14.0	14.1	14.1	12.9	11.8	11.6	11.2	13.0	13.5	12.9	12.3	12.3	10.9	10.5	9.8	9.2	9.0	9.9	10.9	5
18.0	17.6	15.3	14.8	13.1	10.6	8.8	9.7	9.2	8.7	9.6	9.8	10.5	9.7	7.0	6.9	8.2	6.4	5.9	7.4	8.3	9.1	11.1	10.6	6
23.1	23.2	23.3	23.3	23.2	23.0	23.3	23.5	23.5	23.9	24.5	25.1	25.3	25.8	26.6	27.1	27.2	27.1	28.1	29.4	30.6	31.9	33.5	34.4	7
3.1	3.2	3.0	2.9	2.9	3.1	3.2	3.4	3.7	3.9	4.2	4.2	4.5	4.6	4.4	4.1	4.7	4.2	4.1	4.1	4.4	5.0	4.8	5.4	8
107.0	109.7	111.4	113.6	117.4	121.0	125.4	129.1	132.9	136.2	139.0	142.0	145.9	148.4	152.7	157.0	161.6	165.8	170.0	174.5	181.4	187.6	192.3	196.3	9
59.5	60.9	62.8	64.6	67.0	69.1	71.0	72.8	75.6	77.6	79.6	81.2	83.8	86.0	88.6	90.9	93.6	96.3	98.5	100.4	102.9	105.2	107.6	110.0	10
47.5	48.7	48.6	49.1	50.4	51.9	54.4	56.4	57.3	58.6	59.4	60.8	62.1	62.4	64.1	66.1	68.0	69.5	71.5	74.1	78.5	82.4	84.7	86.3	11
3.5	3.6	3.7	3.8	3.7	3.9	4.1	4.4	4.3	4.5	4.6	4.7	4.8	5.0	5.1	5.2	5.3	5.5	5.7	5.9	5.8	6.0	6.2	6.4	12
6.3	6.4	6.6	6.8	7.3	7.7	8.0	8.5	9.1	9.5	9.7	10.0	10.2	10.5	10.7	11.0	11.3	11.8	12.1	12.6	13.1	13.5	14.0	14.3	13
12.8	12.9	13.4	14.6	15.5	15.8	16.3	17.4	18.0	18.4	19.0	19.7	21.0	21.5	21.9	22.2	23.2	24.3	25.2	26.2	27.6	28.4	29.8	30.5	14
25.0	25.9	25.0	23.9	23.9	24.4	25.9	26.1	26.0	26.3	26.1	26.4	26.0	25.4	26.4	27.7	28.2	27.9	28.4	29.4	32.0	34.5	34.7	35.0	15

Table 3.8.—Government Purchases of Goods and Services by Type in Constant Dollars:

(Billions of

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Government purchases of goods and services.**	93.7	75.4	84.1	96.2	97.7	132.7	159.5	170.0	154.9	150.9	152.4	160.1
2	**Federal**	59.0	36.1	42.4	48.9	47.0	81.3	107.0	114.6	95.2	86.9	85.9	89.8
3	Compensation of employees	49.7	29.8	29.2	31.3	32.7	46.2	51.6	49.6	47.2	45.9	45.6	45.8
4	Other	9.3	6.3	13.2	17.6	14.3	35.2	55.4	65.1	47.9	41.0	40.3	43.9
5	Durable goods	4.9	1.9	2.8	4.5	5.1	14.3	24.1	23.1	19.1	17.1	17.7	16.9
6	Nondurable goods	.1	.9	4.8	7.1	3.1	7.6	13.5	22.8	13.8	7.9	6.6	6.9
7	Services	3.2	2.8	3.8	3.3	3.1	8.0	10.8	12.2	9.2	11.7	11.8	15.5
8	Structures (excluding construction force account compensation).	1.0	.8	1.8	2.6	3.1	5.3	7.1	7.0	5.9	4.3	4.3	4.6
9	**State and local**	34.8	39.3	41.8	47.4	50.7	51.3	52.5	55.4	59.7	64.0	66.5	70.3
10	Compensation of employees	26.1	28.1	28.8	30.9	31.9	32.6	33.7	35.5	36.7	38.4	40.8	43.1
11	Other	8.7	11.2	12.9	16.5	18.8	18.7	18.8	19.9	23.0	25.5	25.6	27.3
12	Durable goods	.5	.8	1.0	1.0	1.0	1.1	1.1	1.2	1.3	1.3	1.5	1.8
13	Nondurable goods	1.7	1.8	1.7	2.1	2.4	2.1	2.0	2.0	2.1	2.4	2.2	2.3
14	Services	3.0	3.3	3.3	3.8	4.4	4.2	4.1	4.2	4.4	5.2	5.1	5.4
15	Structures (excluding construction force account compensation).	3.5	5.4	6.9	9.6	11.0	11.4	11.4	12.5	15.1	16.6	16.9	17.8

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Government purchases of goods and services.**	74.5	75.9	76.0	75.2	76.0	82.5	86.5	90.9	92.5	96.4	98.4	97.5	98.2	95.8	94.9	101.5
2	**Federal**	36.5	37.1	36.3	34.9	35.7	41.2	44.5	47.9	47.9	49.6	49.9	48.1	47.9	45.1	44.1	50.6
3	Compensation of employees	32.7	30.4	28.8	27.5	27.5	28.5	29.9	30.8	31.9	31.7	31.3	30.2	30.1	31.0	32.1	37.7
4	Other	3.8	6.6	7.5	7.4	8.2	12.7	14.6	17.2	16.0	17.8	18.5	17.9	17.7	14.1	12.1	12.9
5	Durable goods	1.5	2.3	1.9	1.8	2.7	2.8	2.9	2.9	4.2	4.8	4.8	4.5	4.6	4.5	5.5	5.7
6	Nondurable goods	−.2	.3	1.7	1.8	.7	4.3	6.2	7.9	6.4	7.3	7.1	7.6	6.4	3.7	.7	1.2
7	Services	2.7	3.5	2.8	2.3	3.0	3.9	3.6	4.6	3.5	3.6	3.6	2.7	3.9	2.8	2.9	2.6
8	Structures (excluding construction force account compensation).	−.2	.5	1.2	1.6	1.7	1.8	1.9	1.7	2.0	2.2	3.0	3.2	2.9	3.1	3.0	3.4
9	**State and local**	38.0	38.8	39.7	40.4	40.3	41.3	42.0	43.0	44.6	46.8	48.5	49.4	50.3	50.7	50.8	50.9
10	Compensation of employees	27.4	27.9	28.3	28.6	28.6	28.6	28.8	29.3	29.9	30.6	31.2	31.7	31.8	31.8	31.9	32.0
11	Other	10.6	10.9	11.4	11.7	11.7	12.7	13.1	13.7	14.7	16.2	17.3	17.7	18.5	18.8	18.9	18.9
12	Durable goods	.7	.7	.8	.8	1.0	1.0	.9	.9	.9	1.0	1.1	1.1	1.1	1.0	1.0	.9
13	Nondurable goods	1.8	1.8	1.8	1.8	1.6	1.7	1.7	1.8	2.0	2.1	2.2	2.3	2.5	2.5	2.4	2.3
14	Services	3.1	3.3	3.3	3.4	3.2	3.4	3.3	3.4	3.6	3.7	3.8	4.0	4.4	4.4	4.4	4.4
15	Structures (excluding construction force account compensation).	5.0	5.2	5.4	5.7	5.8	6.7	7.2	7.7	8.3	9.4	10.2	10.3	10.6	10.9	11.1	11.3

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Government purchases of goods and services.**	159.0	159.9	160.6	161.1	164.2	168.0	170.2	174.9	171.8	171.3	170.3	169.3
2	**Federal**	90.0	90.3	89.9	88.8	90.2	92.6	93.3	95.4	92.9	92.4	91.2	90.7
3	Compensation of employees	45.9	46.2	46.4	44.9	44.1	44.5	44.8	44.6	44.6	44.5	44.4	44.4
4	Other	44.1	44.2	43.5	43.9	46.1	48.2	48.4	50.8	48.3	47.9	46.8	46.3
5	Durable goods	16.5	16.6	17.2	17.3	17.9	18.0	18.0	18.3	17.4	17.5	17.0	16.0
6	Nondurable goods	8.2	7.4	5.4	6.7	8.2	9.3	10.3	11.5	8.5	8.5	8.1	8.7
7	Services	14.7	15.7	16.1	15.4	14.9	15.5	14.4	14.8	16.2	16.0	16.2	16.6
8	Structures (excluding construction force account compensation).	4.6	4.5	4.7	4.6	5.2	5.3	5.6	6.2	6.1	5.9	5.6	5.0
9	**State and local**	69.0	69.6	70.6	72.2	74.0	75.3	76.9	79.5	78.9	78.9	79.1	78.6
10	Compensation of employees	42.2	42.7	43.3	44.1	44.4	45.3	46.0	47.7	46.8	47.0	47.5	48.0
11	Other	26.8	26.9	27.3	28.2	29.6	30.1	30.9	31.8	32.1	31.9	31.6	30.7
12	Durable goods	1.7	1.8	1.8	1.9	1.8	1.8	1.8	1.8	1.9	1.9	1.9	2.0
13	Nondurable goods	2.2	2.2	2.3	2.4	2.7	2.8	2.9	3.0	3.4	3.4	3.5	3.5
14	Services	5.2	5.3	5.5	5.6	5.9	6.3	6.3	6.4	6.1	6.1	6.2	6.3
15	Structures (excluding construction force account compensation).	17.8	17.6	17.6	18.3	19.2	19.2	19.9	20.6	20.7	20.4	19.9	18.9

Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74

1972 dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
169.3	**170.7**	**172.9**	**182.8**	**193.1**	**197.6**	**202.7**	**209.6**	**229.3**	**248.3**	**259.2**	**256.7**	**250.2**	**249.4**	**253.1**	**252.5**	**254.3**	1
92.8	**91.8**	**90.8**	**95.6**	**103.1**	**102.2**	**100.6**	**100.5**	**112.5**	**125.3**	**128.3**	**121.8**	**110.7**	**103.9**	**102.1**	**96.1**	**95.0**	2
44.5	44.5	45.2	46.2	48.3	48.2	48.5	48.7	53.0	57.2	58.1	58.2	55.2	52.5	50.1	48.2	47.9	3
48.3	47.3	45.6	49.5	54.8	54.0	52.1	51.7	59.6	68.1	70.2	63.6	55.5	51.4	52.1	48.0	47.0	4
18.1	17.0	13.0	16.7	16.5	15.6	14.8	13.7	14.6	16.3	15.5	14.6	14.8	12.0	12.9	10.5	8.3	5
9.8	8.4	9.1	6.9	11.4	10.0	9.0	9.4	13.9	19.4	23.2	18.7	11.4	9.8	8.5	6.9	6.7	6
14.8	16.2	17.9	19.8	20.8	22.4	22.6	23.1	25.7	28.2	27.4	26.4	25.7	25.3	26.2	26.5	28.1	7
5.6	5.7	5.6	6.1	6.1	6.0	5.7	5.5	5.3	4.2	4.1	3.8	3.6	4.3	4.4	4.0	3.9	8
76.4	**78.9**	**82.0**	**87.1**	**90.0**	**95.4**	**102.1**	**109.1**	**116.8**	**123.1**	**130.9**	**134.9**	**139.5**	**145.5**	**151.0**	**156.3**	**159.3**	9
45.8	47.3	49.7	52.3	53.9	56.6	60.0	63.6	67.5	70.0	73.6	76.8	80.1	83.5	87.3	90.6	92.9	10
30.6	31.6	32.3	34.8	36.1	38.8	42.1	45.5	49.3	53.0	57.3	58.1	59.5	61.9	63.7	65.8	66.5	11
1.8	1.9	2.1	2.2	2.3	2.6	2.9	3.1	3.4	3.6	3.8	4.1	4.4	4.7	5.0	5.4	5.4	12
2.8	3.4	3.6	3.8	3.8	4.0	4.5	5.0	5.4	5.8	6.5	7.4	8.6	9.9	10.6	10.8	10.8	13
6.2	6.2	6.5	7.1	7.5	7.9	8.8	9.6	10.9	12.2	14.2	15.6	17.8	19.7	21.7	23.2	24.1	14
19.7	20.0	20.1	21.7	22.5	24.3	26.0	27.8	29.6	31.5	32.9	31.0	28.7	27.7	26.4	26.4	26.2	15

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
115.1	**127.7**	**140.0**	**147.7**	**152.4**	**159.1**	**163.4**	**163.1**	**168.6**	**170.1**	**169.7**	**171.8**	**161.4**	**154.3**	**152.6**	**150.7**	**151.0**	**149.7**	**151.9**	**150.9**	**150.8**	**152.9**	**151.7**	**153.9**	1
64.6	**76.3**	**88.4**	**96.1**	**100.4**	**106.2**	**111.5**	**110.0**	**113.5**	**115.9**	**114.2**	**115.0**	**102.9**	**95.4**	**92.2**	**89.9**	**87.9**	**85.8**	**87.8**	**86.3**	**85.5**	**86.6**	**85.0**	**86.4**	2
42.1	46.0	48.1	48.5	50.5	51.8	52.5	51.6	50.5	50.0	49.6	48.3	47.5	47.1	47.2	47.0	46.4	45.8	45.8	45.8	45.4	45.5	45.8	45.8	3
22.5	30.3	40.3	47.6	49.9	54.4	59.0	58.4	63.0	65.9	64.7	66.6	55.4	48.3	45.0	42.9	41.5	40.0	42.1	40.6	40.1	41.2	39.1	40.6	4
9.6	12.8	15.4	19.7	22.2	24.2	24.3	25.7	23.1	24.1	23.0	22.1	22.5	18.9	17.3	17.6	16.6	18.0	17.2	16.7	17.5	18.3	17.8	17.0	5
4.1	5.7	9.4	11.1	9.9	13.0	16.3	14.6	19.7	22.2	23.1	26.2	17.7	13.8	12.7	10.9	7.8	7.3	8.1	8.5	7.8	7.2	5.7	5.6	6
4.7	6.7	9.9	10.6	11.1	10.3	11.0	10.7	12.6	12.5	11.9	11.8	8.7	9.7	9.4	9.0	12.4	10.2	12.7	11.5	11.2	11.6	11.0	13.2	7
4.1	5.1	5.6	6.2	6.8	7.0	7.4	7.4	7.6	7.2	6.7	6.5	6.6	6.0	5.7	5.4	4.8	4.5	4.0	3.7	3.6	4.1	4.7	4.7	8
50.5	**51.3**	**51.6**	**51.6**	**52.0**	**52.9**	**52.0**	**53.0**	**55.1**	**54.2**	**55.5**	**56.8**	**58.5**	**58.9**	**60.4**	**60.8**	**63.1**	**64.0**	**64.1**	**64.6**	**65.3**	**66.3**	**66.7**	**67.4**	9
32.2	32.5	32.8	33.1	33.3	33.5	33.8	34.2	35.6	35.0	35.4	35.9	36.2	36.5	36.9	37.4	37.7	38.1	38.7	39.3	39.7	40.6	41.3	41.9	10
18.3	18.9	18.8	18.5	18.7	19.4	18.1	18.8	19.5	19.2	20.0	20.9	22.3	22.3	23.5	23.4	25.4	25.9	25.4	25.3	25.6	25.7	25.5	25.6	11
1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.4	1.4	1.3	1.3	1.3	1.3	1.4	1.5	1.5	1.5	12
2.1	2.1	2.1	2.0	1.9	2.3	1.9	2.0	2.1	2.0	2.1	2.0	2.0	2.0	2.2	2.2	2.4	2.4	2.4	2.4	2.2	2.2	2.2	2.3	13
4.3	4.2	4.2	4.1	4.1	4.5	3.9	4.0	4.3	4.1	4.3	4.2	4.3	4.3	4.6	4.5	5.2	5.2	5.2	5.1	5.1	5.0	5.0	5.1	14
10.9	11.5	11.5	11.3	11.6	11.4	11.1	11.7	12.0	12.0	12.4	13.6	14.7	14.7	15.4	15.4	16.5	16.9	16.5	16.5	16.9	17.0	16.7	16.7	15

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
169.2	**172.4**	**174.4**	**175.4**	**179.3**	**180.9**	**182.6**	**188.3**	**191.1**	**191.8**	**194.5**	**194.9**	**195.9**	**195.1**	**199.2**	**200.2**	**201.7**	**203.5**	**202.4**	**203.2**	**202.5**	**207.2**	**211.3**	**217.4**	1
89.3	**90.8**	**91.5**	**91.7**	**93.0**	**94.9**	**95.7**	**99.0**	**102.4**	**102.4**	**104.0**	**103.5**	**102.6**	**101.0**	**102.6**	**102.3**	**102.2**	**101.7**	**99.5**	**99.0**	**97.2**	**99.3**	**100.6**	**104.8**	2
44.7	45.8	45.2	45.1	45.2	45.5	46.2	47.8	48.5	48.5	48.3	47.7	47.8	48.3	48.5	48.2	48.1	48.4	48.8	48.6	48.1	48.3	48.8	49.8	3
44.6	45.0	46.3	46.6	47.8	49.4	49.5	51.2	54.0	53.9	55.6	55.8	54.8	52.8	54.1	54.1	54.1	53.3	50.7	50.3	49.0	51.0	51.8	55.0	4
13.9	12.5	12.5	13.2	14.9	16.6	17.4	17.7	17.6	16.8	16.2	15.5	15.5	15.6	15.5	15.7	15.5	15.5	14.5	13.9	13.4	13.8	13.4	14.1	5
8.6	9.5	9.8	8.4	7.1	7.2	6.5	6.8	10.0	10.3	12.7	12.8	11.4	8.6	9.1	10.8	10.2	9.7	8.1	7.9	7.5	8.9	9.8	11.5	6
17.1	17.6	18.1	18.8	19.2	19.4	20.1	20.5	20.2	20.5	21.0	21.4	22.0	22.4	22.6	22.5	22.8	22.4	22.4	22.7	22.7	22.8	23.1	23.9	7
5.1	5.3	5.9	6.2	6.5	6.1	5.5	6.1	6.2	6.4	5.8	6.1	6.0	6.1	6.9	5.0	5.7	5.6	5.7	5.8	5.4	5.6	5.5	5.6	8
79.9	**81.6**	**82.9**	**83.7**	**86.4**	**86.0**	**86.9**	**89.3**	**88.7**	**89.3**	**90.5**	**91.4**	**93.3**	**94.0**	**96.5**	**97.9**	**99.5**	**101.8**	**103.0**	**104.3**	**105.3**	**107.9**	**110.7**	**112.6**	9
48.6	49.3	50.1	50.7	51.7	52.0	52.6	52.9	52.9	53.5	54.2	54.8	55.5	56.1	57.1	57.7	58.8	59.6	60.2	61.3	61.9	63.1	64.3	65.2	10
31.3	32.3	32.8	32.9	34.7	34.0	34.4	36.4	35.8	35.8	36.3	36.6	37.8	37.9	39.5	40.2	40.7	42.2	42.7	43.0	43.5	44.8	46.4	47.3	11
2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.2	2.3	2.3	2.3	2.4	2.5	2.6	2.6	2.7	2.8	2.8	2.9	3.0	3.0	3.1	3.2	3.2	12
3.6	3.6	3.6	3.6	3.6	3.8	3.8	3.8	3.7	3.8	3.8	3.8	3.8	3.9	4.0	4.1	4.2	4.4	4.5	4.7	4.9	4.9	5.0	5.0	13
6.4	6.7	6.5	6.5	6.9	7.3	6.9	7.3	7.4	7.5	7.6	7.6	7.7	7.9	8.0	8.2	8.5	8.6	8.9	9.2	9.4	9.5	9.8	9.9	14
19.2	19.9	20.6	20.7	22.0	20.6	21.4	23.0	22.3	22.2	22.6	22.8	23.8	23.6	24.8	25.1	25.2	26.3	26.4	26.1	26.2	27.3	28.5	29.2	15

Table 3.8.—Government Purchases of Goods and Services by Type in Constant Dollars:

[Billions of

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Government purchases of goods and services.**	**220.7**	**224.4**	**233.4**	**238.6**	**244.3**	**247.3**	**250.4**	**251.3**	**255.8**	**260.2**	**260.9**	**260.0**
2	**Federal**	**106.5**	**108.8**	**116.5**	**118.4**	**122.6**	**124.8**	**127.3**	**126.3**	**127.4**	**129.8**	**129.5**	**126.6**
3	Compensation of employees	50.8	52.0	53.8	55.3	56.9	56.9	57.5	57.3	57.7	58.5	58.6	57.6
4	Other	55.7	56.8	62.7	63.0	65.6	67.9	69.8	69.0	69.7	71.3	70.9	69.0
5	Durable goods	13.8	13.9	15.5	15.3	16.3	16.1	16.5	16.3	16.0	15.6	15.2	15.2
6	Nondurable goods	11.8	12.2	15.8	15.7	17.3	19.6	20.6	19.9	21.6	24.3	24.3	22.7
7	Services	24.4	25.2	26.2	27.2	27.6	28.2	28.4	28.5	27.9	27.4	27.4	26.9
8	Structures (excluding construction force account compensation).	5.8	5.5	5.2	4.9	4.4	3.9	4.3	4.3	4.3	3.9	3.9	4.2
9	**State and local**	**114.2**	**115.7**	**116.9**	**120.3**	**121.7**	**122.5**	**123.1**	**125.0**	**128.4**	**130.4**	**131.4**	**133.5**
10	Compensation of employees	66.0	66.9	67.9	69.1	68.9	69.5	70.5	71.3	72.2	73.2	74.1	74.9
11	Other	48.2	48.7	49.0	51.2	52.8	53.0	52.6	53.7	56.2	57.2	57.3	58.6
12	Durable goods	3.3	3.4	3.5	3.6	3.5	3.6	3.6	3.6	3.6	3.7	3.9	4.0
13	Nondurable goods	5.1	5.3	5.4	5.6	5.7	5.8	5.8	6.0	6.2	6.3	6.6	6.8
14	Services	10.3	10.9	10.9	11.4	11.7	12.0	12.4	12.8	13.3	14.1	14.4	14.8
15	Structures (excluding construction force account compensation).	29.4	29.2	29.2	30.7	31.9	31.7	30.8	31.4	33.1	33.0	32.5	33.0

4. Foreign Transactions

Table 4.1.—Foreign Transactions in the National Income and Product Accounts:

[Millions of

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Receipts from foreigners**	**14,811**	**19,837**	**16,882**	**15,859**	**13,914**	**18,932**	**18,204**	**17,145**	**18,001**	**20,045**	**23,860**	**26,724**
2	Exports of goods and services	14,811	19,837	16,882	15,859	13,914	18,932	18,204	17,145	18,001	20,045	23,860	26,724
3	Capital grants received by the United States (net).												
4	**Payments to foreigners**	**14,811**	**19,837**	**16,882**	**15,859**	**13,914**	**18,932**	**18,204**	**17,145**	**18,001**	**20,045**	**23,860**	**26,724**
5	Imports of goods and services	7,239	8,227	10,371	9,640	12,016	15,094	15,310	16,554	16,011	17,827	19,590	20,652
6	Transfer payments (net)	2,910	2,606	4,506	5,612	4,001	3,492	2,492	2,444	2,244	2,453	2,360	2,268
7	From persons (net)	661	663	678	506	438	386	404	466	468	411	492	493
8	From government (net)	2,249	1,943	3,828	5,106	3,563	3,106	2,088	1,978	1,776	2,042	1,868	1,775
9	Interest paid by Government to foreigners	15	16	17	25	31	47	64	86	59	94	154	201
10	Net foreign investment	4,647	8,988	1,988	582	−2,134	299	−162	−1,939	−313	−329	1,756	3,603

[Billions

Line		1946				1947				1948				1949			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Receipts from foreigners**	**13.7**	**14.9**	**16.2**	**14.5**	**19.4**	**20.6**	**20.5**	**18.8**	**18.2**	**16.6**	**16.8**	**16.0**	**17.5**	**17.1**	**15.5**	**13.3**
2	Exports of goods and services	13.7	14.9	16.2	14.5	19.4	20.6	20.5	18.8	18.2	16.6	16.8	16.0	17.5	17.1	15.5	13.3
3	Capital grants received by the United States (net).																
4	**Payments to foreigners**	**13.7**	**14.9**	**16.2**	**14.5**	**19.4**	**20.6**	**20.5**	**18.8**	**18.2**	**16.6**	**16.8**	**16.0**	**17.5**	**17.1**	**15.5**	**13.3**
5	Imports of goods and services	6.8	7.2	7.3	7.6	7.8	8.5	7.9	8.7	9.9	10.3	10.8	10.4	10.0	9.8	9.3	9.5
6	Transfer payments (net)	3.3	3.1	2.7	2.6	2.4	2.5	2.8	2.7	3.8	3.6	5.5	5.2	5.7	5.9	5.8	5.1
7	From persons (net)	.5	.7	.7	.7	.7	.6	.7	.6	.8	.7	.6	.6	.5	.5	.5	.5
8	From government (net)	2.7	2.4	2.0	1.9	1.7	1.9	2.1	2.1	3.0	3.0	4.8	4.5	5.1	5.4	5.3	4.7
9	Interest paid by Government to foreigners	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
10	Net foreign investment	3.5	4.6	6.2	4.3	9.1	9.6	9.8	7.4	4.5	2.6	.5	.4	1.8	1.4	.4	−1.3

Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1947–74—Continued

1972 dollars]

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
257.6	**258.4**	**255.7**	**255.1**	**252.2**	**249.2**	**249.2**	**250.3**	**249.2**	**246.8**	**250.5**	**251.0**	**254.1**	**253.2**	**252.0**	**253.2**	**254.7**	**250.5**	**251.1**	**253.5**	**254.0**	**255.0**	**254.7**	**253.6**	1
123.9	**123.4**	**120.6**	**119.4**	**115.2**	**111.3**	**108.5**	**108.0**	**105.7**	**102.0**	**104.7**	**103.2**	**104.9**	**103.5**	**100.6**	**99.6**	**100.4**	**94.9**	**94.2**	**94.9**	**94.7**	**94.7**	**95.7**	**94.7**	2
57.8	58.3	58.6	58.2	56.3	55.6	54.8	54.1	53.7	52.9	52.1	51.4	50.7	50.0	49.8	49.8	49.0	48.4	47.7	47.6	47.9	48.0	48.0	47.9	3
66.0	65.1	62.0	61.2	58.9	55.7	53.6	53.9	52.0	49.1	52.6	51.8	54.2	53.5	50.8	49.8	51.4	46.6	46.5	47.3	46.7	46.7	47.7	46.9	4
14.8	14.4	14.3	15.0	14.9	14.9	14.9	14.6	13.2	12.0	11.7	11.2	13.1	13.6	12.8	12.2	12.1	10.7	10.0	9.3	8.7	8.2	8.2	8.2	5
20.4	20.2	17.6	16.6	14.2	11.6	9.7	10.2	9.8	7.9	11.0	10.4	10.8	9.4	7.1	6.9	8.3	6.1	6.2	7.0	6.5	6.5	7.6	6.4	6
26.8	26.5	26.3	26.1	26.3	25.6	25.5	25.3	25.0	25.0	25.4	25.8	25.7	26.0	26.5	26.7	26.5	25.8	26.5	27.2	27.7	28.0	28.3	28.4	7
4.0	4.1	3.7	3.5	3.4	3.6	3.6	3.8	4.0	4.2	4.5	4.4	4.6	4.6	4.4	4.1	4.5	4.0	3.8	3.7	3.8	4.1	3.7	3.9	8
133.7	**135.0**	**135.1**	**135.7**	**136.9**	**137.9**	**140.8**	**142.4**	**143.5**	**144.8**	**145.8**	**147.7**	**149.2**	**149.7**	**151.4**	**153.6**	**154.3**	**155.5**	**156.9**	**158.5**	**159.3**	**160.2**	**159.0**	**158.9**	9
75.3	76.1	77.4	78.5	79.0	79.7	80.4	81.1	82.1	83.0	84.0	85.0	86.1	86.9	87.6	88.6	88.9	90.2	91.2	92.0	91.9	92.5	93.1	94.0	10
58.5	58.8	57.7	57.2	57.9	58.2	60.3	61.3	61.4	61.8	61.8	62.7	63.1	62.8	63.8	65.0	65.4	65.3	65.7	66.6	67.4	67.7	65.9	64.9	11
3.9	4.0	4.1	4.2	4.1	4.3	4.5	4.6	4.5	4.6	4.7	4.8	4.9	5.0	5.0	5.2	5.2	5.3	5.5	5.6	5.4	5.4	5.4	5.3	12
7.1	7.2	7.4	7.7	8.1	8.5	8.7	9.1	9.5	9.8	10.0	10.3	10.4	10.6	10.7	10.8	10.6	10.8	10.7	11.1	10.9	11.1	10.8	10.5	13
15.3	15.1	15.5	16.6	17.3	17.5	17.7	18.6	19.1	19.3	19.8	20.4	21.3	21.6	21.8	21.9	22.4	23.0	23.4	23.8	24.2	24.1	24.1	24.1	14
32.1	32.4	30.7	28.8	28.5	28.0	29.5	29.0	28.3	28.1	27.3	27.2	26.5	25.7	26.2	27.1	27.2	26.2	26.2	26.0	26.9	27.0	25.7	25.0	15

Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74

of dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
23,286	**23,725**	**27,595**	**28,882**	**30,607**	**32,709**	**37,393**	**39,548**	**42,773**	**45,561**	**49,933**	**54,699**	**63,335**	**66,312**	**73,366**	**101,519**	**142,214**	1
23,286	23,725	27,595	28,882	30,607	32,709	37,393	39,548	42,773	45,561	49,933	54,699	62,468	65,595	72,656	101,519	144,224	2
												867	717	710	0	−2,010	3
23,286	**23,725**	**27,595**	**28,882**	**30,607**	**32,709**	**37,393**	**39,548**	**42,773**	**45,561**	**49,933**	**54,699**	**63,335**	**66,312**	**73,366**	**101,519**	**142,214**	4
20,822	23,166	23,223	23,076	25,229	26,414	28,445	31,957	37,713	40,624	47,653	52,946	58,522	64,033	75,949	94,151	136,478	5
2,221	2,285	2,300	2,514	2,628	2,742	2,769	2,841	2,917	3,107	2,933	2,976	3,248	3,642	3,779	3,841	4,235	6
423	436	414	424	467	563	602	664	640	862	817	921	1,050	1,058	1,034	1,210	1,029	7
1,798	1,849	1,886	2,090	2,161	2,179	2,167	2,177	2,277	2,246	2,115	2,055	2,198	2,585	2,745	2,631	3,206	8
139	281	332	278	339	401	453	489	549	598	702	777	1,024	1,844	2,684	3,836	4,262	9
104	−2,007	1,749	3,014	2,411	3,152	5,726	4,261	1,594	1,232	−1,355	−2,000	541	−3,207	−9,046	−309	−2,761	10

of dollar]

1950				1951				1952				1953				1954				1955				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
13.1	**13.3**	**14.0**	**15.2**	**16.6**	**19.0**	**19.9**	**20.2**	**20.4**	**18.4**	**17.0**	**17.1**	**16.9**	**17.1**	**17.5**	**17.1**	**16.5**	**18.5**	**18.0**	**19.0**	**19.6**	**19.3**	**20.5**	**20.8**	1
13.1	13.3	14.0	15.2	16.6	19.0	19.9	20.2	20.4	18.4	17.0	17.1	16.9	17.1	17.5	17.1	16.5	18.5	18.0	19.0	19.6	19.3	20.5	20.8	2
																								3
13.1	**13.3**	**14.0**	**15.2**	**16.6**	**19.0**	**19.9**	**20.2**	**20.4**	**18.4**	**17.0**	**17.1**	**16.9**	**17.1**	**17.5**	**17.1**	**16.5**	**18.5**	**18.0**	**19.0**	**19.6**	**19.3**	**20.5**	**20.8**	4
9.9	10.6	13.4	14.1	15.4	15.7	14.8	14.5	15.4	15.2	15.8	16.9	16.3	17.0	16.8	16.1	15.4	16.8	15.9	16.0	16.7	17.8	18.1	18.7	5
4.4	4.2	3.5	3.9	3.4	3.4	3.5	3.6	2.1	2.8	3.0	2.1	2.5	2.6	2.4	2.3	2.1	1.8	2.6	2.5	2.9	2.4	2.3	2.2	6
.5	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.5	.5	.5	.5	.4	.4	.7	.4	.4	.4	.4	.4	7
3.9	3.7	3.1	3.5	3.0	3.1	3.1	3.2	1.8	2.4	2.5	1.6	2.1	2.1	1.9	1.9	1.7	1.4	1.9	2.0	2.5	2.0	1.9	1.8	8
.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	9
−1.2	−1.5	−3.0	−2.9	−2.2	−.2	1.6	2.0	2.8	.4	−1.8	−2.0	−2.1	−2.5	−1.8	−1.5	−1.0	−.1	−.6	.4	−.1	−.9	.1	−.3	10

Table 4.1.—Foreign Transactions in the National Income and Product Accounts: Annually,

[Billions

Line		1956				1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Receipts from foreigners**	22.1	23.5	24.5	25.3	27.6	27.3	26.7	25.3	23.1	23.3	23.4	23.4	22.6	22.9	24.9	24.5
2	Exports of goods and services	22.1	23.5	24.5	25.3	27.6	27.3	26.7	25.3	23.1	23.3	23.4	23.4	22.6	22.9	24.9	24.5
3	Capital grants received by the United States (net).																
4	**Payments to foreigners**	22.1	23.5	24.5	25.3	27.6	27.3	26.7	25.3	23.1	23.3	23.4	23.4	22.6	22.9	24.9	24.5
5	Imports of goods and services	19.6	19.6	19.9	19.2	20.8	20.9	20.5	20.4	20.3	20.9	20.5	21.6	22.2	23.4	23.7	23.4
6	Transfer payments (net)	2.2	2.4	2.4	2.4	2.2	2.5	2.2	2.2	2.1	2.2	2.3	2.3	2.3	2.1	2.2	2.5
7	From persons (net)	.5	.5	.5	.5	.5	.5	.5	.5	.4	.4	.4	.4	.4	.4	.4	.4
8	From government (net)	1.8	1.9	1.9	1.9	1.7	2.0	1.7	1.7	1.7	1.8	1.9	1.9	1.9	1.7	1.8	2.0
9	Interest paid by government to foreigners	.1	.1	.2	.2	.2	.2	.2	.2	.2	.1	.1	.2	.2	.2	.3	.4
10	Net foreign investment	.1	1.4	2.1	3.5	4.4	3.7	3.8	2.6	.6	.1	.4	−.7	−2.1	−2.8	−1.4	−1.8

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Receipts from foreigners**	41.7	42.0	43.2	44.2	45.3	44.9	45.7	46.4	47.1	50.1	52.4	50.1
2	Exports of goods and services	41.7	42.0	43.2	44.2	45.3	44.9	45.7	46.4	47.1	50.1	52.4	50.1
3	Capital grants received by the United States (net).												
4	**Payments to foreigners**	41.7	42.0	43.2	44.2	45.3	44.9	45.7	46.4	47.1	50.1	52.4	50.1
5	Imports of goods and services	35.6	36.7	39.1	39.5	40.1	39.7	40.4	42.4	45.4	46.8	49.3	49.1
6	Transfer payments (net)	3.3	2.9	2.8	2.6	2.9	3.4	3.4	2.7	2.6	2.8	3.1	3.2
7	From persons (net)	.6	.7	.7	.6	.7	1.2	.8	.7	.8	.8	.9	.8
8	From government (net)	2.7	2.3	2.2	2.0	2.2	2.2	2.6	2.0	1.8	2.1	2.2	2.4
9	Interest paid by government to foreigners	.5	.5	.6	.6	.5	.6	.6	.7	.7	.7	.7	.7
10	Net foreign investment	2.3	1.9	.7	1.4	1.8	1.2	1.3	.6	−1.6	−.3	−.7	−2.9

5. Saving and Investment

Table 5.1.—Gross Saving and Investment: Annually, 1946–74, and

[Millions

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Gross saving**	34,634	41,171	49,017	34,820	49,651	55,482	49,288	48,063	49,385	65,591	73,572	72,615
2	**Gross private saving**	29,220	26,772	40,569	38,183	41,648	49,416	53,070	54,996	56,531	62,449	68,389	71,692
3	Personal saving	13,448	4,936	10,595	6,740	10,838	14,796	16,017	16,977	15,557	14,900	19,662	20,563
4	Undistributed corporate profits with inventory valuation and capital consumption adjustments.	1,965	4,621	9,665	9,517	6,933	7,017	7,488	6,390	7,853	12,247	9,846	9,128
5	Undistributed profits	9,912	13,884	15,734	11,500	15,872	12,804	10,964	11,454	11,367	16,082	15,545	14,003
6	Inventory valuation adjustment	−5,263	−5,899	−2,152	1,856	−4,965	−1,199	981	−997	−318	−1,736	−2,693	−1,539
7	Capital consumption adjustment	−2,684	−3,364	−3,917	−3,839	−3,974	−4,588	−4,457	−4,067	−3,196	−2,099	−3,006	−3,336
8	Corporate capital consumption allowances with capital consumption adjustment.	7,375	9,209	10,929	11,811	12,801	14,868	15,965	17,264	18,180	19,537	21,943	24,189
9	Noncorporate capital consumption allowances with capital consumption adjustment.	6,462	7,991	9,345	10,161	11,052	12,705	13,654	14,365	14,941	15,765	16,928	17,812
10	Wage accruals less disbursements	−30	15	35	−46	24	30	−54	0	0	0	0	0
11	**Government surplus or deficit (−), national income and product accounts.**	5,414	14,399	8,448	−3,363	8,003	6,066	−3,782	−6,933	−7,146	3,143	5,192	923
12	Federal	3,523	13,384	8,316	−2,638	9,208	6,508	−3,735	−7,076	−6,034	4,417	6,067	2,282
13	State and local	1,891	1,015	132	−725	−1,205	−442	−47	143	−1,112	−1,274	−875	−1,359
14	**Capital grants received by the United States (net).**	0	0	0	0	0	0	0	0	0	0	0	0
15	**Gross investment**	35,298	42,940	47,843	35,859	51,681	59,479	51,947	51,410	52,402	68,048	72,778	72,791
16	Gross private domestic investment	30,651	33,952	45,855	35,277	53,815	59,180	52,109	53,349	52,715	68,377	71,022	69,188
17	Net foreign investment	4,647	8,988	1,988	582	−2,134	299	−162	−1,939	−313	−329	1,756	3,603
18	**Statistical discrepancy**	664	1,769	−1,174	1,039	2,030	3,997	2,659	3,347	3,017	2,456	−793	176

1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
26.4	**27.4**	**28.2**	**28.3**	**28.9**	**27.9**	**29.0**	**29.8**	**29.4**	**31.2**	**31.1**	**30.7**	**30.5**	**32.7**	**33.0**	**34.6**	**36.9**	**36.4**	**37.8**	**38.6**	**35.5**	**41.1**	**40.7**	**40.8**	1
26.4	27.4	28.2	28.3	28.9	27.9	29.0	29.8	29.4	31.2	31.1	30.7	30.5	32.7	33.0	34.6	36.9	36.4	37.8	38.6	35.5	41.1	40.7	40.8	2
																								3
26.4	**27.4**	**28.2**	**28.3**	**28.9**	**27.9**	**29.0**	**29.8**	**29.4**	**31.2**	**31.1**	**30.7**	**30.5**	**32.7**	**33.0**	**34.6**	**36.9**	**36.4**	**37.8**	**38.6**	**35.5**	**41.1**	**40.7**	**40.8**	4
23.7	23.9	23.3	22.1	22.1	22.3	23.7	24.2	24.6	25.2	25.4	25.8	25.4	26.2	27.0	27.1	27.3	28.1	28.8	29.6	28.7	32.4	32.6	34.1	5
2.0	2.2	2.4	2.5	2.5	2.5	2.4	2.6	2.8	2.5	2.5	2.7	2.6	2.7	2.8	2.9	2.6	2.8	2.8	2.9	2.6	3.1	2.8	2.8	6
.4	.4	.4	.5	.4	.4	.4	.4	.5	.5	.5	.5	.6	.5	.6	.6	.6	.6	.6	.6	.6	.7	.7	.7	7
1.7	1.8	2.0	2.1	2.1	2.1	2.0	2.2	2.3	2.0	2.1	2.2	2.0	2.2	2.2	2.4	2.0	2.3	2.1	2.2	1.9	2.5	2.2	2.1	8
.4	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.4	.4	.4	.4	.4	.4	.4	.4	.5	.5	.5	.5	.5	9
.3	1.0	2.2	3.4	4.0	2.8	2.6	2.6	1.7	3.3	2.8	1.9	2.1	3.5	2.8	4.2	6.5	5.0	5.8	5.6	3.8	5.2	4.8	3.4	10

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
47.2	**56.0**	**57.4**	**58.2**	**62.1**	**63.7**	**64.3**	**63.2**	**65.8**	**67.3**	**68.9**	**63.1**	**69.8**	**69.9**	**74.1**	**79.7**	**89.4**	**96.6**	**105.2**	**114.9**	**125.1**	**141.6**	**148.6**	**153.6**	1
47.2	56.0	57.4	58.2	61.3	62.9	63.4	62.3	65.1	66.6	68.2	62.4	69.1	69.2	73.4	79.0	89.4	96.6	105.2	114.9	133.1	141.6	148.6	153.6	2
				.9	.9	.9	.9	.7	.7	.7	.7	.7	.7	.7	.7	.0	.0	.0	.0	−8.0	.0	.0	.0	3
47.2	**56.0**	**57.4**	**58.2**	**62.1**	**63.7**	**64.3**	**63.2**	**65.8**	**67.3**	**68.9**	**63.1**	**69.8**	**69.9**	**74.1**	**79.7**	**89.4**	**96.6**	**105.2**	**114.9**	**125.1**	**141.6**	**148.6**	**153.6**	4
46.0	55.1	54.8	55.9	57.3	58.5	58.7	59.6	61.2	65.3	66.3	63.3	73.7	73.3	75,7	81.1	87.4	92.1	95.0	102.0	117.5	137.6	145.5	145.3	5
2.6	3.5	2.9	3.0	3.1	3.2	3.3	3.4	3.3	3.5	3.9	3.9	3.9	3.8	3.8	3.6	3.0	4.1	3.6	4.7	3.8	5.0	4.2	4.0	6
.8	1.0	.9	1.0	1.0	1.1	1.1	1.0	1.0	1.0	1.1	1.1	1.0	1.0	1.0	1.1	.9	.9	.9	2.2	1.1	1.1	1.0	1.0	7
1.8	2.5	1.9	2.0	2.1	2.1	2.3	2.4	2.3	2.5	2.8	2.8	2.9	2.8	2.8	2.5	2.1	3.2	2.7	2.5	2.8	3.9	3.2	3.0	8
.8	.8	.8	.8	.8	1.0	1.1	1.2	1.3	1.6	2.1	2.4	2.5	2.6	2.7	2.9	3.5	3.9	4.0	4.0	4.0	4.2	4.3	4.5	9
−2.2	−3.3	−1.0	−1.5	.9	1.1	1.1	−1.0	.0	−3.1	−3.3	−6.5	−10.4	−9.8	−8.1	−7.9	−4.5	−3.4	2.6	4.2	−.3	−5.2	−5.3	−.2	10

Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74

of dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
60,355	**75,765**	**78,867**	**75,752**	**83,594**	**89,619**	**100,093**	**115,385**	**122,888**	**120,325**	**130,803**	**147,469**	**143,431**	**155,435**	**177,548**	**219,794**	**210,081**	1
72,980	**77,346**	**75,772**	**80,006**	**87,378**	**88,902**	**102,364**	**114,859**	**124,175**	**134,562**	**136,296**	**136,801**	**151,931**	**172,994**	**180,354**	**213,809**	**215,653**	2
21,687	18,810	17,066	20,171	20,395	18,794	26,132	30,276	33,000	40,869	38,071	35,109	50,574	57,336	49,370	72,673	74,033	3
7,214	12,427	10,994	10,773	16,480	17,871	21,679	27,100	29,441	26,678	24,442	19,202	10,530	16,506	25,949	24,116	7,587	4
10,836	15,796	12,954	12,458	15,189	15,971	19,399	25,213	27,647	24,747	24,217	21,179	14,124	21,282	30,024	40,949	48,427	5
−255	−453	327	90	138	−153	−543	−1,865	−2,098	−1,744	−3,447	−5,526	−5,067	−5,029	−6,597	−18,441	−38,533	6
−3,367	−2,916	−2,287	−1,775	1,153	2,053	2,823	3,752	3,892	3,675	3,672	3,549	1,473	253	2,522	1,608	−2,307	7
25,420	26,535	27,538	28,390	29,290	30,388	31,743	33,659	36,714	40,445	44,416	49,446	55,140	60,634	65,362	71,852	82,051	8
18,659	19,574	20,174	20,672	21,213	21,849	22,810	23,824	25,020	26,570	29,367	33,044	35,687	38,145	40,002	45,212	51,982	9
0	0	0	0	0	0	0	0	0	0	0	0	0	373	−329	−44	0	10
−12,625	**−1,581**	**3,095**	**−4,254**	**−3,784**	**717**	**−2,271**	**526**	**−1,287**	**−14,237**	**−5,493**	**10,668**	**−9,367**	**−18,276**	**−3,516**	**5,985**	**−3,562**	11
−10,271	−1,138	3,035	−3,886	−4,247	256	−3,269	530	−1,789	−13,180	−5,824	8,541	−12,136	−21,959	−17,263	−6,913	−11,679	12
−2,354	−443	60	−368	463	461	998	−4	502	−1,057	331	2,127	2,769	3,683	13,747	12,898	8,117	13
0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**867**	**717**	**710**	**0**	**−2,010**	14
62,020	**75,545**	**78,184**	**77,349**	**87,599**	**93,356**	**102,330**	**116,276**	**126,071**	**122,061**	**130,171**	**144,200**	**141,355**	**156,762**	**179,229**	**220,163**	**209,457**	15
61,916	77,552	76,444	74,335	85,188	90,204	96,604	112,015	124,477	120,829	131,526	146,200	140,814	159,969	188,275	220,472	212,218	16
104	−2,007	1,740	3,014	2,411	3,152	5,726	4,261	1,594	1,232	−1,355	−2,000	541	−3,207	−9,046	−309	−2,761	17
1,665	**−220**	**−683**	**1,597**	**4,005**	**3,737**	**2,237**	**891**	**3,183**	**1,735**	**−631**	**−3,269**	**−2,076**	**1,326**	**1,681**	**369**	**−624**	18

Table 5.1.—Gross Savings and Investment: Annually, 1946—74, and

[Billions

Line		1946				1947				1948				1949			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross saving**	26.1	35.1	37.8	39.4	41.8	39.3	39.3	44.2	48.3	50.8	49.0	48.2	41.4	33.5	34.6	30.2
2	**Gross private saving**	31.7	30.3	26.9	27.7	25.8	24.3	28.6	28.2	34.2	40.0	43.2	44.8	40.9	37.4	39.4	35.4
3	Personal saving	16.3	15.0	11.6	10.8	8.1	2.2	5.7	3.9	6.3	10.0	13.7	12.7	8.7	6.3	6.6	5.5
4	Undistributed corporate profits with inventory valuation and capital consumption adjustments.	1.7	2.8	1.3	1.9	1.9	5.5	5.2	5.6	8.5	10.0	9.1	10.8	10.6	9.7	10.7	7.2
5	Undistributed profits	5.3	8.1	12.1	13.9	14.7	13.2	12.8	14.6	15.1	16.7	15.9	14.9	13.0	10.7	11.5	10.9
6	Inventory valuation adjustment	−1.2	−2.8	−8.1	−8.9	−9.7	−4.7	−4.0	−5.2	−2.9	−2.9	−2.8	−.1	1.4	2.8	3.0	.2
7	Capital consumption adjustment	−2.4	−2.5	−2.8	−3.1	−3.1	−3.0	−3.5	−3.7	−3.8	−3.9	−4.0	−4.0	−3.8	−3.8	−3.8	−3.9
8	Corporate capital consumption allowances with capital consumption adjustment.	6.9	7.1	7.5	8.0	8.4	8.9	9.5	10.0	10.4	10.7	11.1	11.5	11.5	11.6	11.9	12.2
9	Noncorporate capital consumption allowances with capital consumption adjustment.	6.1	6.2	6.5	7.0	7.3	7.7	8.2	8.7	8.9	9.2	9.5	9.8	9.9	10.0	10.2	10.5
10	Wage accruals less disbursements	.7	−.8	.0	.0	.0	.0	.0	.0	.1	.1	−.2	.1	.1	−.3	.0	.0
11	**Government surplus or deficit (−), national income and product accounts.**	−5.6	4.8	10.9	11.7	16.1	14.9	10.7	16.0	14.1	10.7	5.8	3.4	.5	−3.9	−4.9	−5.2
12	Federal	−7.7	2.7	9.0	10.2	14.8	13.6	10.0	15.2	13.6	10.5	5.8	3.3	.6	−3.1	−4.1	−4.1
13	State and local	2.2	2.1	1.8	1.6	1.3	1.3	.8	.8	.4	.2	.0	.1	−.1	−.8	−.8	−1.1
14	**Capital grants received by the United States (net).**	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
15	**Gross investment**	28.1	36.1	38.8	38.2	41.9	41.2	41.5	47.1	47.8	48.7	48.4	46.5	41.1	34.1	36.1	32.1
16	Gross private domestic investment	24.5	31.5	32.6	34.0	32.7	31.6	31.8	39.7	43.3	46.1	47.9	46.1	39.3	32.7	35.7	33.4
17	Net foreign investment	3.5	4.6	6.2	4.3	9.1	9.6	9.8	7.4	4.5	2.6	.5	.4	1.8	1.4	.4	−1.3
18	**Statistical discrepancy**	2.0	1.0	1.0	−1.1	.0	1.9	2.3	2.9	−.5	−2.1	−.6	−1.7	−.2	.5	1.6	1.9

Line		1956				1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross saving**	71.3	72.5	74.1	75.9	74.5	74.0	74.3	67.2	58.7	54.8	59.5	67.7	72.9	81.4	73.0	75.8
2	**Gross private saving**	65.7	67.5	69.6	70.4	70.6	72.6	72.8	70.6	68.7	69.1	74.5	79.4	77.5	81.4	74.1	76.5
3	Personal saving	17.6	19.4	20.2	21.4	20.0	21.5	21.3	19.9	20.5	19.9	22.6	23.8	19.9	21.1	16.2	18.0
4	Undistributed corporate profits with inventory valuation and capital consumption adjustments.	10.7	9.9	10.0	8.6	9.6	9.4	9.2	7.7	4.8	5.5	7.6	10.7	12.2	14.4	11.5	11.6
5	Undistributed profits	15.8	16.2	14.5	15.5	15.7	14.3	13.7	11.7	8.2	8.6	11.3	15.0	16.4	18.4	14.7	13.8
6	Inventory valuation adjustment	−2.9	−3.6	−1.2	−3.0	−2.4	−1.5	−1.3	−.9	−.2	.3	−.2	−.9	−.9	−1.2	−.2	.5
7	Capital consumption adjustment	−2.2	−2.7	−3.4	−3.8	−3.6	−3.4	−3.3	−3.1	−3.2	−3.5	−3.4	−3.4	−3.2	−2.8	−3.0	−2.7
8	Corporate capital consumption allowances with capital consumption adjustment.	20.9	21.5	22.3	23.0	23.5	23.9	24.5	24.9	25.0	25.2	25.5	25.9	26.1	26.3	26.7	27.0
9	Noncorporate capital consumption allowances with capital consumption adjustment.	16.5	16.8	17.1	17.4	17.5	17.7	17.9	18.2	18.3	18.5	18.8	19.0	19.3	19.5	19.7	19.9
10	Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
11	**Government surplus or deficit (−), national income and product accounts.**	5.6	4.9	4.5	5.5	3.9	1.5	1.4	−3.4	−10.0	−14.3	−15.0	−11.7	−4.6	.0	−1.1	−.6
12	Federal	6.6	5.8	5.2	6.3	4.6	2.8	2.8	−1.3	−7.5	−11.9	−12.1	−10.0	−2.9	1.6	−1.8	−1.5
13	State and local	−1.0	−.9	−.7	−.9	−.7	−1.3	−1.4	−2.0	−2.5	−2.4	−2.9	−1.7	−1.7	−1.6	.7	.9
14	**Capital grants received by the United States (net).**	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
15	**Gross investment**	70.9	71.7	73.4	75.1	74.2	73.4	75.6	68.0	58.4	56.6	63.0	69.7	72.1	80.4	72.3	77.5
16	Gross private domestic investment	70.8	70.4	71.3	71.6	69.8	69.8	71.8	65.4	57.8	56.5	62.5	70.4	74.2	83.2	73.6	79.2
17	Net foreign investment	.1	1.4	2.1	3.5	4.4	3.7	3.8	2.6	.6	.1	.4	−.7	−2.1	−2.8	−1.4	−1.8
18	**Statistical discrepancy**	−.3	−.8	−.8	−.8	−.3	−.6	1.3	.7	−.3	1.8	3.5	2.0	−.8	−1.0	−.7	1.6

Seasonally Adjusted Quarterly Totals at Annual Rates, 1946—74—Continued

of dollars]

1950				1951				1952				1953				1954				1955				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
38.4	47.0	51.2	61.9	56.0	59.4	54.8	52.0	53.3	46.3	47.1	50.7	49.5	50.5	49.8	42.5	45.1	47.3	49.3	55.9	59.8	65.2	67.7	70.3	1
44.5	41.0	35.4	45.5	37.7	51.6	54.5	54.0	53.4	50.7	54.2	54.1	54.5	55.7	55.4	54.4	56.3	55.0	55.9	59.2	59.6	61.8	63.9	64.7	2
15.4	10.8	4.3	12.5	8.0	17.6	16.9	16.3	15.6	14.4	18.3	15.4	15.3	17.6	17.3	18.0	17.5	14.5	14.7	15.5	13.1	14.1	15.8	16.1	3
6.1	6.9	7.0	7.7	3.4	7.1	9.4	8.7	8.7	7.0	6.5	8.3	8.4	6.8	6.2	4.0	6.2	7.7	8.0	9.8	12.4	13.2	11.9	12.2	4
10.5	14.1	18.3	20.6	16.6	12.6	10.7	11.9	11.9	10.2	10.2	12.0	13.3	12.6	12.2	7.7	9.8	11.0	11.8	13.2	15.8	16.1	16.1	17.0	5
−.7	−3.3	−7.3	−8.5	−8.7	−1.0	3.5	1.5	1.3	1.2	.7	.8	−.4	−1.6	−2.0	.0	.0	.0	−.7	−.5	−1.1	−.9	−2.2	−2.8	6
−3.7	−3.9	−4.0	−4.4	−4.5	−4.5	−4.7	−4.7	−4.6	−4.4	−4.4	−4.4	−4.4	−4.2	−4.0	−3.7	−3.6	−3.3	−3.1	−2.8	−2.3	−2.0	−2.0	−2.1	7
12.3	12.5	12.9	13.5	14.1	14.6	15.2	15.6	15.6	15.8	16.0	16.4	16.7	17.1	17.5	17.8	17.8	18.0	18.3	18.6	18.7	19.0	20.1	20.3	8
10.6	10.8	11.2	11.6	12.1	12.5	13.0	13.3	13.4	13.5	13.7	14.0	14.1	14.3	14.5	14.6	14.7	14.8	15.0	15.2	15.3	15.5	16.0	16.2	9
.0	.0	.0	.1	.2	−.2	.1	.1	.1	.1	−.4	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	10
−6.0	6.1	15.8	16.4	18.3	7.8	.3	−2.0	−.1	−4.4	−7.1	−3.3	−5.0	−5.2	−5.6	−11.9	−11.2	−7.7	−6.6	−3.2	.2	3.4	3.8	5.6	11
−4.7	7.8	16.6	17.3	18.3	8.4	1.0	−1.7	.2	−3.7	−7.5	−3.7	−4.5	−6.2	−5.8	−11.8	−10.6	−6.7	−5.1	−1.9	1.8	4.9	4.8	6.5	12
−1.4	−1.7	−.8	−.9	.0	−.6	−.8	−.3	−.3	−.6	.4	.4	−.4	1.0	.2	−.1	−.6	−1.0	−1.4	−1.3	−1.6	−1.6	−.9	−.9	13
.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	14
42.4	49.0	52.5	62.8	58.6	63.7	60.3	55.4	56.9	47.9	49.2	53.8	52.8	53.7	52.4	46.8	48.6	50.3	52.6	58.2	63.4	67.0	70.1	71.7	15
43.6	50.5	55.4	65.6	60.7	63.9	58.7	53.4	54.1	47.5	51.1	55.7	54.8	56.1	54.2	48.2	49.5	50.4	53.1	57.8	63.5	67.9	70.1	72.0	16
−1.2	−1.5	−3.0	−2.9	−2.2	−.2	1.6	2.0	2.8	.4	−1.8	−2.0	−2.1	−2.5	−1.8	−1.5	−1.0	−.1	−.6	.4	−.1	−.9	.1	−.3	17
4.0	2.0	1.3	.9	2.6	4.3	5.5	3.4	3.6	1.6	2.1	3.0	3.3	3.2	2.6	4.3	3.5	3.0	3.2	2.3	3.6	1.9	2.4	1.4	18

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
86.7	79.4	77.4	72.0	70.3	73.5	78.1	81.1	82.7	84.1	84.3	83.3	85.2	90.4	90.2	92.7	95.3	96.9	101.7	106.5	114.1	116.1	116.2	115.1	1
78.8	75.1	76.0	73.2	75.4	78.6	82.0	84.0	88.2	87.7	87.0	86.7	86.9	87.9	88.4	92.4	97.4	103.0	102.8	106.3	108.6	111.8	120.1	119.0	2
18.8	16.5	17.3	15.6	18.2	19.0	21.7	21.8	22.1	21.6	20.4	17.5	18.4	18.5	17.6	20.7	22.0	27.0	25.7	29.9	26.1	28.3	34.6	32.1	3
12.8	11.1	10.7	9.3	8.9	10.9	10.9	12.4	16.1	15.9	15.9	18.0	17.1	17.5	18.3	18.5	21.9	22.0	22.3	20.6	26.3	26.7	27.6	27.9	4
15.6	13.3	12.0	11.0	10.5	11.7	13.0	14.6	15.1	14.6	15.2	15.9	14.6	15.9	16.5	16.9	19.7	19.2	19.8	19.0	24.1	25.0	25.0	26.7	5
−.4	.1	.9	.6	.3	.8	−.3	−.4	.1	.3	−.6	.8	1.0	−.5	−.3	−.8	−.6	.0	−.5	−1.2	−1.3	−2.2	−1.5	−2.5	6
−2.4	−2.3	−2.2	−2.3	−1.9	−1.6	−1.8	−1.8	.9	1.1	1.2	1.3	1.5	2.2	2.1	2.4	2.8	2.8	3.0	2.8	3.4	3.9	4.1	3.6	7
27.2	27.4	27.7	27.9	28.0	28.2	28.5	28.8	28.9	29.1	29.4	29.7	29.9	30.2	30.5	31.0	31.1	31.4	31.9	32.5	32.8	33.2	33.9	34.8	8
20.0	20.1	20.2	20.4	20.4	20.6	20.8	20.9	21.0	21.1	21.3	21.5	21.6	21.7	21.9	22.2	22.4	22.6	22.9	23.3	23.5	23.6	23.9	24.3	9
.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	10
7.9	4.3	1.4	−1.3	−5.1	−5.2	−3.9	−2.9	−5.5	−3.6	−2.7	−3.4	−1.7	2.5	1.8	.3	−2.1	−6.1	−1.1	.2	5.5	4.3	−3.8	−3.9	11
7.7	4.2	1.4	−1.1	−4.3	−5.1	−3.9	−2.2	−5.6	−4.1	−3.2	−4.1	−1.9	1.9	1.2	−.2	−3.0	−6.7	−2.4	−1.0	4.6	3.9	−3.0	−3.4	12
.2	.2	.0	−.1	−.8	−.1	.1	−.7	.1	.5	.6	.7	.2	.5	.6	.5	.9	.6	1.3	1.2	.9	.4	−.8	−.6	13
.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	14
87.1	78.7	75.8	71.1	70.8	75.5	80.3	82.8	86.3	89.4	89.2	85.4	88.1	92.4	95.1	97.8	100.5	101.4	103.2	104.2	112.9	115.3	119.0	117.9	15
86.8	77.7	73.5	67.7	66.8	72.7	77.7	80.1	84.6	86.2	86.4	83.6	86.0	88.9	92.3	93.6	94.0	96.4	97.4	98.6	109.2	110.1	114.3	114.5	16
.3	1.0	2.2	3.4	4.0	2.8	2.6	2.6	1.7	3.3	2.8	1.9	2.1	3.5	2.8	4.2	6.5	5.0	5.8	5.6	3.8	5.2	4.8	3.4	17
.4	−.7	−1.6	−.8	.5	2.0	2.2	1.6	3.6	5.3	4.9	2.1	2.9	2.0	4.9	5.1	5.3	4.5	1.5	−2.3	−1.2	−.8	2.8	2.8	18

Table 5.1.—Gross Saving and Investment: Annually, 1946–74, and

[Billions

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross saving**	120.4	124.6	121.9	124.7	117.9	114.8	120.6	128.0	124.8	130.6	132.0	135.9
2	**Gross private saving**	119.2	122.4	124.0	131.1	132.2	130.5	134.9	140.7	134.7	142.2	133.3	135.1
3	Personal saving	30.4	31.9	33.0	36.7	40.4	38.7	41.1	43.3	40.9	43.8	33.4	34.1
4	Undistributed corporate profits with inventory valuation and capital consumption adjustments.	29.0	29.7	28.7	30.4	27.0	25.9	26.0	27.8	22.9	26.0	25.2	23.6
5	Undistributed profits	27.5	28.0	27.8	27.3	23.8	23.4	24.3	27.6	24.2	24.9	23.7	24.1
6	Inventory valuation adjustment	−2.5	−2.4	−2.9	−.6	−.5	−1.2	−2.0	−3.2	−5.1	−2.9	−2.0	−3.7
7	Capital consumption adjustment	4.0	4.1	3.8	3.7	3.7	3.8	3.8	3.4	3.8	4.1	3.6	3.2
8	Corporate capital consumption allowances with capital consumption adjustment.	35.4	36.1	37.1	38.3	38.9	39.7	40.9	42.2	42.8	43.6	44.9	46.4
9	Noncorporate capital consumption allowances with capital consumption adjustment.	24.5	24.8	25.2	25.7	25.8	26.1	26.8	27.6	28.1	28.7	29.8	30.9
10	Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	0.	.0
11	**Government surplus or deficit (−), national income and product accounts.**	1.2	2.2	−2.1	−6.4	−14.3	−15.7	−14.3	−12.7	−9.9	−11.6	−1.4	.9
12	Federal	.6	1.3	−3.2	−5.9	−12.8	−13.2	−13.6	−13.0	−9.7	−12.0	−2.3	.7
13	State and local	.5	.9	1.1	−.5	−1.4	−2.5	−.6	.3	−.2	.4	.9	.2
14	**Capital grants received by the United States (net).**	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
15	**Gross investment**	124.1	128.6	124.4	127.1	120.3	116.7	123.1	128.1	123.5	131.6	131.6	133.9
16	Gross private domestic investment	121.8	126.7	123.7	125.7	118.6	115.5	121.7	127.5	125.1	131.9	132.3	136.8
17	Net foreign investment	2.3	1.9	.7	1.4	1.8	1.2	1.3	.6	−1.6	−.3	−.7	−2.9
18	**Statistical discrepancy**	3.7	4.0	2.6	2.4	2.4	2.0	2.5	.1	−1.2	1.1	−.4	−2.0

Table 5.9.—Inventories and Final Sales of Business:

[Billions

Line		1946				1947				1948				1949			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Inventories** [1]				73.7				86.9				90.6				81.0
2	Farm				21.8				25.8				23.4				19.5
3	Nonfarm				51.9				61.1				67.2				61.4
4	Durable goods								27.8				30.0				28.0
5	Nondurable goods								33.3				37.1				33.4
6	Manufacturing				26.7				31.8				34.8				31.0
7	Durable goods								14.9				16.0				14.6
8	Nondurable goods								16.9				18.8				16.5
9	Wholesale trade				9.6				10.6				11.3				10.9
10	Durable goods								5.7				6.1				5.9
11	Nondurable goods								4.9				5.2				5.0
12	Retail trade				11.9				14.1				16.1				15.0
13	Durable goods								5.8				6.4				6.2
14	Nondurable goods								8.3				9.7				8.8
15	Other				3.7				4.6				4.9				4.4
16	**Final sales** [2]				192.0				219.6				235.7				234.6
17	Nonfarm				172.1				194.5				216.0				213.7
18	**Ratio of inventories to final sales**				.384				.396				.384				.345
19	Nonfarm				.302				.314				.311				.287

1. End-of-period stocks valued in current dollars.
2. Quarterly totals at annual rates.

NOTE.—Inventories are classified as durable or nondurable as follows: for manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other nonfarm industries, nondurable.

Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74

of dollars]

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
143.3	147.3	152.4	147.0	143.3	144.3	146.0	140.2	151.7	154.5	154.9	160.7	168.9	173.7	178.3	189.3	204.0	214.5	222.8	237.9	224.3	209.1	199.9	207.1	1
131.3	134.2	142.9	138.8	139.3	152.3	157.3	158.9	167.8	174.3	173.3	176.5	174.9	176.6	178.2	191.7	199.0	208.7	215.1	232.4	228.3	208.8	198.8	226.7	2
29.9	32.0	39.5	39.1	40.3	51.5	54.4	56.1	58.2	60.2	56.7	54.2	51.0	43.7	47.3	55.4	60.4	70.0	73.8	86.5	81.2	66.8	64.6	83.6	3
22.4	21.2	19.8	13.4	11.3	11.3	11.1	8.4	13.5	16.4	16.7	19.4	23.7	25.7	26.3	28.1	27.7	23.5	23.0	22.3	20.2	10.8	−1.8	1.1	4
23.9	22.5	20.0	18.4	15.2	14.1	14.8	12.4	17.2	20.1	22.4	25.4	26.9	28.1	30.2	34.9	41.0	41.9	39.9	41.0	48.9	46.2	55.7	43.0	5
−5.2	−5.3	−3.8	−7.7	−5.9	−4.6	−5.1	−4.6	−4.3	−4.3	−5.9	−5.6	−5.1	−5.2	−6.5	−9.6	−15.8	−20.6	−17.9	−19.5	−28.0	−33.7	−54.7	−37.7	6
3.8	4.1	3.6	2.7	2.0	1.9	1.4	.6	.6	.7	.3	−.5	1.9	2.7	2.7	2.7	2.5	2.2	1.0	.7	−.7	−1.7	−2.7	−4.2	7
47.3	48.4	50.1	51.9	52.9	54.2	55.9	57.6	58.6	59.8	61.3	62.8	62.9	65.8	65.4	67.3	68.6	70.7	72.5	75.6	77.5	80.1	83.4	87.2	8
31.7	32.5	33.5	34.4	34.8	35.3	36.0	36.7	37.5	37.7	38.3	39.1	38.1	41.7	39.4	40.8	42.4	44.6	45.8	48.1	49.4	51.1	52.6	54.9	9
.0	.0	.0	.0	.0	.0	.0	.0	.0	.2	.3	1.0	−.9	−.2	−.2	.0	.0	−.1	.0	.0	.0	.0	.0	.0	10
12.0	13.0	9.5	8.2	3.2	−8.9	−12.2	−19.6	−16.9	−20.5	−19.2	−16.5	−6.8	−3.6	−.6	−3.1	5.0	5.8	7.7	5.5	4.0	.3	1.0	−19.6	11
11.2	12.0	6.7	4.2	−1.1	−12.8	−14.6	−20.1	−18.5	−23.8	−23.4	−22.2	−13.4	−20.0	−10.8	−24.9	−10.9	−7.4	−4.8	−4.6	−5.3	−7.9	−8.0	−25.5	12
.7	1.0	2.8	4.0	4.3	3.9	2.4	.5	1.6	3.2	4.2	5.6	6.6	16.3	10.3	21.8	15.9	13.2	12.4	10.1	9.4	8.2	9.1	5.9	13
.0	.0	.0	.0	.9	.9	.9	.9	.7	.7	.7	.7	.7	.7	.7	.7	.0	.0	.0	.0	−8.0	.0	.0	.0	14
141.8	143.9	149.5	141.7	139.4	141.5	144.5	140.0	152.7	157.8	157.6	158.9	166.3	175.1	182.9	192.7	207.2	213.7	223.8	236.1	218.1	207.5	202.2	210.0	15
144.0	147.2	150.5	143.2	138.6	140.3	143.3	141.0	152.7	160.8	161.0	165.4	176.7	184.9	191.0	200.5	211.7	217.1	221.2	231.9	218.4	212.7	207.6	210.3	16
−2.2	−3.3	−1.0	−1.5	.9	1.1	1.1	−1.0	.0	−3.1	−3.3	−6.5	−10.4	−9.8	−8.1	−7.9	−4.5	−3.4	2.6	4.2	−.3	−5.2	−5.3	−.2	17
−1.5	−3.4	−2.9	−5.3	−3.9	−2.8	−1.5	−.1	1.1	3.3	2.8	−1.8	−2.6	1.4	4.5	3.4	3.2	−.9	1.0	−1.8	−6.2	−1.6	2.4	2.9	18

Seasonally Adjusted Quarterly Totals, 1946–74

of dollars]

1950				1951				1952				1953				1954				1955				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
.....	.....	.....	98.8	.....	.....	.....	112.1	.....	.....	.....	109.4	.....	.....	.....	110.1	.....	.....	.....	107.2	.....	.....	.....	112.1	1
.....	.....	.....	24.2	.....	.....	.....	26.5	.....	.....	.....	23.1	.....	.....	.....	21.6	.....	.....	.....	20.5	.....	.....	.....	17.6	2
.....	.....	.....	74.6	.....	.....	.....	85.6	.....	.....	.....	86.3	.....	.....	.....	88.5	.....	.....	.....	86.7	.....	.....	.....	94.6	3
.....	.....	.....	34.6	.....	.....	.....	41.0	.....	.....	.....	42.8	.....	.....	.....	45.5	.....	.....	.....	43.5	.....	.....	.....	48.7	4
.....	.....	.....	40.0	.....	.....	.....	44.6	.....	.....	.....	43.5	.....	.....	.....	43.0	.....	.....	.....	43.2	.....	.....	.....	45.9	5
.....	.....	.....	37.4	.....	.....	.....	46.2	.....	.....	.....	47.3	.....	.....	.....	49.3	.....	.....	.....	47.0	.....	.....	.....	51.4	6
.....	.....	.....	18.0	.....	.....	.....	23.6	.....	.....	.....	25.5	.....	.....	.....	27.8	.....	.....	.....	25.7	.....	.....	.....	29.0	7
.....	.....	.....	19.4	.....	.....	.....	22.6	.....	.....	.....	21.7	.....	.....	.....	21.5	.....	.....	.....	21.2	.....	.....	.....	22.4	8
.....	.....	.....	13.4	.....	.....	.....	14.0	.....	.....	.....	14.0	.....	.....	.....	14.2	.....	.....	.....	14.5	.....	.....	.....	15.6	9
.....	.....	.....	7.3	.....	.....	.....	7.6	.....	.....	.....	7.7	.....	.....	.....	7.8	.....	.....	.....	8.0	.....	.....	.....	8.7	10
.....	.....	.....	6.1	.....	.....	.....	6.4	.....	.....	.....	6.3	.....	.....	.....	6.4	.....	.....	.....	6.5	.....	.....	.....	7.0	11
.....	.....	.....	18.6	.....	.....	.....	19.2	.....	.....	.....	18.8	.....	.....	.....	19.5	.....	.....	.....	19.7	.....	.....	.....	21.9	12
.....	.....	.....	7.7	.....	.....	.....	7.9	.....	.....	.....	7.7	.....	.....	.....	8.2	.....	.....	.....	8.1	.....	.....	.....	9.3	13
.....	.....	.....	10.9	.....	.....	.....	11.3	.....	.....	.....	11.1	.....	.....	.....	11.2	.....	.....	.....	11.6	.....	.....	.....	12.6	14
.....	.....	.....	5.2	.....	.....	.....	6.2	.....	.....	.....	6.2	.....	.....	.....	5.5	.....	.....	.....	5.6	.....	.....	.....	5.6	15
.....	.....	.....	259.8	.....	.....	.....	295.6	.....	.....	.....	313.3	.....	.....	.....	325.8	.....	.....	.....	330.1	.....	.....	.....	356.5	16
.....	.....	.....	238.5	.....	.....	.....	270.1	.....	.....	.....	290.5	.....	.....	.....	301.1	.....	.....	.....	309.8	.....	.....	.....	337.0	17
.....	.....	.....	.380	.....	.....	.....	.379	.....	.....	.....	.349	.....	.....	.....	.338	.....	.....	.....	.325	.....	.....	.....	.315	18
.....	.....	.....	.313	.....	.....	.....	.317	.....	.....	.....	.297	.....	.....	.....	.294	.....	.....	.....	.280	.....	.....	.....	.281	19

Table 5.9.—Inventories and Final Sales of Business:

[Billions

Line		1956				1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Inventories** [1]				**121.8**				**126.7**				**128.9**	**129.1**	**131.7**	**131.2**	**132.3**
2	Farm				18.3				20.9				24.9	24.7	24.5	24.1	23.6
3	Nonfarm				103.5				105.8				103.9	104.4	107.2	107.1	108.7
4	Durable goods				54.3				56.1				54.4	56.2	58.3	57.6	58.3
5	Nondurable goods				49.1				49.6				49.5	48.2	48.9	49.5	50.4
6	Manufacturing				57.5				57.9				56.0	55.7	56.9	56.5	57.5
7	Durable goods				33.6				34.2				32.4	33.4	34.4	33.9	34.6
8	Nondurable goods				23.8				23.7				23.6	22.3	22.5	22.6	22.9
9	Wholesale trade				16.7				16.9				16.9	16.7	17.3	17.4	18.0
10	Durable goods				9.3				9.4				9.5	9.5	9.9	9.8	10.1
11	Nondurable goods				7.4				7.5				7.5	7.2	7.4	7.6	7.9
12	Retail trade				22.9				24.0				24.1	24.5	25.2	25.3	25.3
13	Durable goods				9.5				10.4				10.4	10.8	11.4	11.3	11.0
14	Nondurable goods				13.4				13.6				13.7	13.7	13.9	14.0	14.3
15	Other				6.4				6.9				6.9	7.6	7.8	7.8	8.0
16	**Final sales** [2]				**377.0**				**392.7**				**405.0**	**414.4**	**421.4**	**427.4**	**426.7**
17	Nonfarm				359.2				374.2				383.2	395.3	403.2	409.5	406.2
18	**Ratio of inventories to final sales**				**.323**				**.323**				**.318**	**.312**	**.313**	**.307**	**.310**
19	Nonfarm				.288				.283				.271	.264	.266	.261	.268

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Inventories** [1]	**177.3**	**181.9**	**185.9**	**189.1**	**191.4**	**194.3**	**197.6**	**202.2**	**205.6**	**208.7**	**212.2**	**215.3**
2	Farm	30.6	30.4	30.5	28.9	28.1	29.1	29.0	29.2	29.9	30.2	30.6	30.4
3	Nonfarm	146.7	151.5	155.4	160.2	163.3	165.3	168.6	173.0	175.7	178.5	181.7	184.9
4	Durable goods	80.7	84.0	86.7	90.2	92.1	93.0	95.2	98.1	99.9	101.8	103.7	105.9
5	Nondurable goods	66.0	67.4	68.7	70.0	71.3	72.3	73.4	74.9	75.7	76.7	78.0	79.0
6	Manufacturing	75.6	78.2	80.8	83.4	86.0	87.5	88.8	91.1	92.1	93.5	95.5	97.4
7	Durable goods	46.8	48.7	50.9	53.2	55.0	56.1	57.1	58.9	59.7	60.5	61.8	63.2
8	Nondurable goods	28.7	29.5	29.9	30.3	31.0	31.4	31.7	32.2	32.4	33.0	33.6	34.2
9	Wholesale trade	24.9	25.5	26.2	27.2	27.7	27.7	28.4	29.2	29.4	30.0	30.5	30.9
10	Durable goods	14.6	15.1	15.4	16.0	16.3	16.4	16.7	17.2	17.3	17.7	18.2	18.6
11	Nondurable goods	10.3	10.5	10.8	11.1	11.4	11.4	11.7	12.0	12.1	12.3	12.3	12.3
12	Retail trade	35.4	36.8	37.2	38.0	38.0	38.1	38.6	39.2	40.0	40.9	41.3	42.2
13	Durable goods	15.6	16.6	16.6	17.1	16.9	16.6	17.0	17.3	17.6	18.3	18.5	19.0
14	Nondurable goods	19.8	20.2	20.6	21.0	21.1	21.5	21.7	21.9	22.4	22.5	22.9	23.1
15	Other	10.9	11.0	11.2	11.6	11.6	12.0	12.8	13.5	14.2	14.1	14.3	14.4
16	**Final sales** [2]	**624.8**	**632.4**	**642.4**	**647.5**	**656.2**	**668.3**	**677.8**	**688.0**	**710.7**	**726.1**	**743.5**	**757.6**
17	Nonfarm	597.3	605.5	616.8	622.6	632.4	645.1	653.7	666.4	689.8	703.3	721.1	736.0
18	**Ratio of inventories to final sales**	**.284**	**.288**	**.289**	**.292**	**.292**	**.291**	**.292**	**.294**	**.289**	**.287**	**.285**	**.284**
19	Nonfarm	.246	.250	.252	.257	.258	.256	.258	.260	.255	.254	.252	.251

Seasonally Adjusted Quarterly Totals, 1946–74—Continued

of dollars]

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
136.1	**136.3**	**136.7**	**136.2**	**135.5**	**134.9**	**136.9**	**138.4**	**140.8**	**142.1**	**144.7**	**145.2**	**146.0**	**147.9**	**149.9**	**151.5**	**152.5**	**153.5**	**155.8**	**157.6**	**161.4**	**165.9**	**168.6**	**172.7**	1
24.5	24.0	24.4	24.8	24.9	24.2	24.9	25.0	25.6	25.4	26.5	26.6	26.4	26.7	26.9	26.9	26.6	26.0	26.1	25.7	26.6	28.2	28.0	29.7	2
111.6	112.2	112.3	111.3	110.5	110.7	112.1	113.4	115.2	116.7	118.3	118.6	119.6	121.3	123.0	124.6	125.9	127.5	129.7	131.8	134.8	137.7	140.6	143.0	3
60.6	60.7	60.4	59.6	58.4	58.2	58.8	59.5	60.8	61.5	62.5	62.7	63.3	64.3	65.3	66.0	67.1	68.3	69.5	70.9	73.0	75.2	77.3	78.3	4
51.0	51.6	51.9	51.8	52.2	52.5	53.2	53.9	54.4	55.1	55.7	55.9	56.4	57.0	57.7	58.6	58.8	59.2	60.2	60.9	61.8	62.5	63.3	64.8	5
58.6	58.9	58.9	58.1	57.8	57.9	58.6	59.5	60.6	61.4	62.3	62.5	62.8	63.8	64.3	64.8	65.3	65.6	66.5	68.5	69.2	70.6	72.3	73.7	6
35.5	35.5	35.3	34.6	34.0	33.9	34.4	35.0	36.0	36.4	36.8	36.9	37.2	38.0	38.4	38.5	39.0	39.4	40.2	41.6	42.2	43.4	44.8	45.4	7
23.1	23.4	23.6	23.5	23.8	23.9	24.2	24.5	24.7	25.0	25.5	25.6	25.6	25.8	26.0	26.3	26.3	26.1	26.4	26.9	27.1	27.2	27.5	28.2	8
18.5	18.6	18.5	18.4	18.5	18.6	18.9	19.0	19.2	19.5	19.6	19.7	19.8	20.3	20.8	21.2	21.4	21.7	22.0	22.3	23.1	23.5	23.9	24.0	9
10.6	10.7	10.6	10.5	10.4	10.4	10.7	10.8	11.0	11.1	11.3	11.3	11.5	11.8	12.0	12.1	12.2	12.5	12.7	12.9	13.4	13.6	13.9	13.9	10
7.8	8.0	7.9	7.9	8.1	8.2	8.2	8.2	8.2	8.4	8.3	8.3	8.4	8.5	8.8	9.1	9.2	9.2	9.4	9.4	9.7	9.9	10.0	10.1	11
26.5	26.7	26.8	26.8	26.0	25.9	26.3	26.3	26.7	27.0	27.7	27.9	28.1	28.3	28.9	29.4	29.9	30.6	31.5	31.1	32.3	33.1	33.7	34.4	12
11.8	12.0	12.0	11.9	11.3	11.2	11.2	11.0	11.1	11.2	11.6	11.7	11.7	11.7	12.0	12.5	12.9	13.2	13.7	13.2	14.1	14.5	14.9	15.1	13
14.7	14.7	14.9	14.9	14.7	14.7	15.1	15.2	15.6	15.8	16.1	16.2	16.4	16.6	16.9	16.9	17.0	17.4	17.8	17.8	18.3	18.6	18.8	19.3	14
8.0	8.0	8.0	8.1	8.2	8.3	8.4	8.7	8.6	8.7	8.7	8.6	8.8	8.9	9.0	9.2	9.3	9.6	9.7	9.9	10.2	10.5	10.7	10.9	15
434.0	**439.3**	**439.6**	**442.1**	**443.6**	**449.6**	**453.8**	**465.3**	**473.0**	**482.2**	**487.7**	**492.7**	**497.9**	**505.3**	**514.7**	**524.2**	**534.8**	**541.7**	**550.1**	**553.1**	**565.9**	**579.6**	**592.3**	**610.7**	16
414.9	420.0	420.9	422.2	422.6	428.1	432.0	443.5	449.4	456.9	463.3	471.1	475.1	483.5	489.9	499.6	510.1	517.5	528.7	534.9	547.1	559.1	568.3	586.6	17
.314	**.310**	**.311**	**.308**	**.305**	**.300**	**.302**	**.297**	**.298**	**.295**	**.297**	**.295**	**.293**	**.293**	**.291**	**.289**	**.285**	**.283**	**.283**	**.285**	**.285**	**.286**	**.285**	**.283**	18
.269	.267	.267	.264	.262	.259	.259	.256	.256	.255	.255	.252	.252	.251	.251	.249	.247	.246	.245	.246	.246	.246	.247	.244	19

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
220.5	**225.8**	**230.7**	**236.2**	**238.2**	**240.7**	**243.2**	**244.2**	**249.3**	**253.7**	**257.0**	**261.9**	**265.1**	**271.2**	**277.8**	**288.6**	**304.2**	**317.8**	**333.4**	**353.6**	**371.7**	**387.7**	**413.9**	**422.3**	1
31.3	32.6	32.1	33.4	33.4	33.1	32.6	31.7	33.9	34.2	34.4	36.8	37.5	39.6	40.8	44.6	50.7	56.1	62.0	64.1	63.2	57.2	61.0	57.6	2
189.2	193.2	198.6	202.8	204.9	207.6	210.6	212.5	215.4	219.5	222.6	225.1	227.6	231.6	237.0	243.9	253.6	261.7	271.4	289.5	308.5	330.5	353.0	364.8	3
108.6	110.7	114.4	117.3	118.2	119.7	121.2	121.2	122.7	125.3	127.2	127.9	129.1	131.2	133.7	138.1	143.2	147.5	152.6	162.1	172.2	185.6	197.3	205.4	4
80.6	82.5	84.2	85.5	86.6	87.9	89.4	91.3	92.8	94.1	95.4	97.2	98.4	100.4	103.3	105.8	110.3	114.2	118.8	127.4	136.3	144.9	155.6	159.3	5
99.6	102.0	104.9	107.1	108.6	109.6	110.2	110.8	110.9	112.4	112.9	113.6	114.2	115.4	117.9	120.4	125.3	129.0	134.5	143.7	154.9	168.3	181.6	188.6	6
64.8	66.6	68.8	70.6	71.8	72.4	72.8	73.0	72.6	73.7	73.8	73.7	74.1	74.9	76.5	78.1	81.3	83.6	87.2	93.4	100.8	109.8	117.3	121.2	7
34.8	35.4	36.1	36.5	36.9	37.2	37.4	37.8	38.3	38.7	39.1	39.9	40.1	40.5	41.5	42.3	44.0	45.4	47.3	50.3	54.2	58.5	64.3	67.4	8
31.6	32.4	33.1	33.8	34.4	35.0	35.9	36.8	37.0	37.8	38.4	39.4	39.9	40.7	42.3	43.6	45.7	47.4	49.3	52.8	57.0	60.7	64.6	66.3	9
19.1	19.6	20.1	20.6	20.9	21.2	21.7	22.0	22.3	22.9	23.3	24.0	24.3	24.9	25.4	26.2	27.2	28.0	28.4	30.0	31.9	34.5	37.0	38.6	10
12.6	12.8	13.0	13.2	13.5	13.8	14.2	14.8	14.7	14.9	15.1	15.4	15.6	15.8	16.8	17.4	18.6	19.4	20.9	22.8	25.1	26.2	27.6	27.7	11
43.2	43.6	44.9	45.9	45.6	46.5	47.4	47.1	49.3	50.6	52.5	52.9	53.8	55.0	55.8	58.0	59.8	61.9	63.3	67.0	68.4	70.8	74.6	76.5	12
19.6	19.3	20.1	20.6	20.3	20.7	21.2	20.4	21.8	22.6	23.9	23.9	24.1	24.4	24.5	26.1	26.6	27.6	28.5	29.9	30.2	31.1	32.6	35.1	13
23.6	24.3	24.8	25.2	25.3	25.8	26.2	26.8	27.6	28.0	28.6	29.0	29.7	30.6	31.3	32.0	33.2	34.3	34.8	37.1	38.2	39.7	42.0	41.4	14
14.8	15.2	15.7	16.1	16.2	16.6	17.0	17.7	18.2	18.6	18.8	19.2	19.7	20.5	21.0	21.8	22.6	23.4	24.3	26.0	28.2	30.6	32.2	33.4	15
772.0	**783.6**	**794.8**	**804.5**	**814.2**	**822.7**	**834.5**	**839.4**	**865.3**	**881.0**	**900.8**	**915.2**	**945.9**	**967.9**	**986.5**	**1,019.9**	**1,059.9**	**1,077.1**	**1,104.3**	**1,119.6**	**1,139.4**	**1,166.5**	**1,198.7**	**1,202.7**	16
748.8	762.4	772.8	783.9	791.6	799.4	810.7	814.2	837.7	851.8	873.3	888.6	917.7	936.3	950.9	982.8	1,016.3	1,033.2	1,054.0	1,068.3	1,090.9	1,121.6	1,148.0	1,148.0	17
.286	**.288**	**.290**	**.294**	**.293**	**.292**	**.291**	**.291**	**.288**	**.288**	**.285**	**.286**	**.280**	**.280**	**.282**	**.283**	**.287**	**.295**	**.302**	**.316**	**.326**	**.332**	**.345**	**.351**	18
.253	.253	.257	.259	.259	.260	.260	.261	.257	.258	.255	.253	.248	.247	.249	.248	.250	.253	.257	.271	.283	.295	.307	.318	19

Table 5.10.—Inventories and Final Sales of Business in

[Billions of

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Inventories** [1]				**118.6**				**124.1**				**119.7**				**130.2**
2	Farm				25.7				26.7				26.2				27.5
3	Nonfarm				93.0				97.3				93.5				102.7
4	Durable goods				50.5				52.0				48.3				54.6
5	Nondurable goods				42.5				45.4				45.2				48.0
6	Manufacturing				49.9				51.3				48.6				51.8
7	Durable goods				31.2				30.8				28.4				30.8
8	Nondurable goods				18.7				20.5				20.2				21.0
9	Wholesale trade				13.8				15.0				15.0				17.0
10	Durable goods				8.0				9.0				8.9				10.1
11	Nondurable goods				5.8				6.0				6.2				6.8
12	Retail trade				20.5				22.5				22.0				25.2
13	Durable goods				9.3				10.4				10.0				11.8
14	Nondurable goods				11.2				12.1				12.0				13.4
15	Other				8.7				8.6				7.8				8.7
16	**Final sales** [2]				**397.2**				**412.0**				**415.1**				**442.6**
17	Nonfarm				367.8				388.5				385.1				416.3
18	**Ratio of inventories to final sales**				**.299**				**.301**				**.288**				**.294**
19	Nonfarm				.253				.251				.243				.247

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Inventories** [1]				**162.6**				**160.8**	**162.0**	**165.2**	**165.2**	**167.2**
2	Farm				31.4				32.4	32.4	32.4	32.4	32.4
3	Nonfarm				131.2				128.4	129.6	132.8	132.8	134.8
4	Durable goods				73.5				70.0	71.1	73.4	72.5	73.3
5	Nondurable goods				57.8				58.3	58.5	59.4	60.3	61.5
6	Manufacturing				71.1				68.6	69.2	70.4	70.0	71.1
7	Durable goods				45.0				42.5	42.9	43.9	43.3	43.9
8	Nondurable goods				26.1				26.1	26.2	26.5	26.7	27.2
9	Wholesale trade				20.3				20.3	20.5	21.2	21.4	22.1
10	Durable goods				11.6				11.5	11.7	12.3	12.1	12.4
11	Nondurable goods				8.8				8.8	8.7	8.9	9.3	9.7
12	Retail trade				30.0				29.7	30.0	30.9	31.1	31.1
13	Durable goods				13.9				13.0	13.2	13.8	13.8	13.5
14	Nondurable goods				16.1				16.7	16.8	17.1	17.3	17.6
15	Other				9.8				9.8	10.0	10.3	10.3	10.5
16	**Final sales** [2]				**565.3**				**577.2**	**586.8**	**593.9**	**598.8**	**596.8**
17	Nonfarm				537.5				545.7	559.0	567.1	572.5	566.3
18	**Ratio of inventories to final sales**				**.288**				**.279**	**.276**	**.278**	**.276**	**.280**
19	Nonfarm				.244				.235	.232	.234	.232	.238

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Inventories** [1]	**212.3**	**216.8**	**220.6**	**225.7**	**229.3**	**231.2**	**234.3**	**237.7**	**239.3**	**242.2**	**244.5**	**246.4**
2	Farm	36.5	36.4	36.3	36.0	36.1	36.2	36.5	36.8	36.9	37.0	37.0	37.0
3	Nonfarm	175.9	180.4	184.3	189.7	193.3	195.0	197.8	200.9	202.3	205.3	207.5	209.4
4	Durable goods	99.1	102.2	105.2	108.8	110.7	111.6	113.1	115.2	116.2	118.3	119.5	120.8
5	Nondurable goods	76.8	78.2	79.1	80.8	82.6	83.4	84.6	85.7	86.1	87.0	88.1	88.6
6	Manufacturing	90.6	93.2	96.0	99.0	102.0	103.5	104.6	105.9	106.2	108.0	109.6	110.7
7	Durable goods	57.9	59.7	62.2	64.5	66.6	67.7	68.5	69.6	69.8	71.0	72.0	72.7
8	Nondurable goods	32.7	33.5	33.8	34.5	35.4	35.8	36.1	36.3	36.4	36.9	37.6	38.0
9	Wholesale trade	29.6	30.2	30.8	32.0	32.7	32.6	33.2	33.9	33.8	34.4	34.7	34.9
10	Durable goods	17.7	18.1	18.5	19.1	19.4	19.4	19.6	19.9	19.9	20.3	20.6	21.0
11	Nondurable goods	11.9	12.1	12.4	12.9	13.3	13.2	13.6	13.9	13.9	14.0	14.0	13.9
12	Retail trade	41.9	43.2	43.6	44.4	44.3	44.1	44.4	44.8	45.3	46.0	46.2	47.0
13	Durable goods	18.7	19.7	19.7	20.2	19.9	19.4	19.6	19.7	20.0	20.7	20.7	21.3
14	Nondurable goods	23.2	23.5	23.8	24.2	24.4	24.7	24.8	25.0	25.3	25.3	25.5	25.7
15	Other	13.7	13.7	13.9	14.3	14.3	14.7	15.6	16.3	17.0	16.9	17.1	16.8
16	**Final sales** [2]	**801.4**	**801.9**	**810.1**	**809.2**	**814.3**	**827.6**	**832.2**	**837.2**	**854.3**	**863.2**	**877.6**	**882.8**
17	Nonfarm	767.5	768.1	779.0	777.4	782.3	796.8	800.3	807.8	826.6	833.7	848.5	855.3
18	**Ratio of inventories to final sales**	**.265**	**.270**	**.272**	**.279**	**.282**	**.279**	**.281**	**.284**	**.280**	**.281**	**.279**	**.279**
19	Nonfarm	.229	.235	.237	.244	.247	.245	.247	.249	.245	.246	.245	.245

1. End-of-period stocks valued in constant dollars.

2. Quarterly totals at annual rates.

Constant Dollars: Seasonally Adjusted Quarterly Totals, 1947–74

1972 dollars]

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
			143.9				148.2				149.7				147.5				155.3				161.1	1
			29.1				30.4				30.2				31.1				31.5				30.7	2
			114.8				117.9				119.6				116.5				123.7				130.3	3
			64.5				66.2				67.6				64.0				68.2				72.0	4
			50.3				51.7				51.9				52.4				55.5				58.4	5
			62.5				65.2				66.9				63.3				66.7				71.6	6
			38.7				41.1				42.8				39.5				41.6				44.9	7
			23.8				24.1				24.1				23.8				25.2				26.6	8
			17.5				17.9				18.1				18.4				19.9				20.5	9
			10.9				10.5				10.6				10.5				11.6				11.5	10
			6.6				7.4				7.5				7.8				8.3				9.0	11
			25.3				25.3				25.8				26.0				28.7				29.0	12
			12.1				11.9				12.4				12.0				13.5				13.1	13
			13.2				13.4				13.5				14.0				15.3				16.0	14
			9.5				9.6				8.7				8.8				8.4				9.2	15
			476.5				485.6				516.2				517.0				547.4				557.6	16
			446.4				469.7				481.1				485.7				515.4				529.8	17
			.302				.305				.290				.285				.284				.289	18
			.257				.251				.249				.240				.240				.246	19

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
170.6	171.8	172.6	171.6	170.7	171.1	172.8	174.5	177.1	179.4	181.4	182.6	184.5	186.3	188.6	190.4	191.9	193.9	195.7	197.7	201.0	203.7	206.8	209.0	1
32.5	32.5	32.7	32.8	32.9	32.9	33.1	33.2	33.5	33.8	34.1	34.5	34.8	35.2	35.4	35.7	35.6	35.4	35.2	35.1	35.2	35.5	35.9	36.2	2
138.1	139.3	139.9	138.8	137.8	138.2	139.7	141.2	143.6	145.6	147.3	148.1	149.7	151.1	153.1	154.7	156.3	158.5	160.5	162.6	165.8	168.2	170.9	172.8	3
76.2	76.8	77.0	76.2	74.6	74.1	75.0	76.1	77.8	78.8	80.1	80.5	81.3	82.4	83.3	83.9	85.0	86.3	87.5	88.9	91.4	93.6	95.9	96.9	4
61.9	62.5	62.8	62.7	63.2	64.1	64.7	65.2	65.8	66.8	67.1	67.6	68.4	68.7	69.8	70.8	71.3	72.1	73.0	73.7	74.4	74.5	75.0	75.9	5
72.4	72.9	73.3	72.4	72.1	72.3	73.1	74.2	75.7	76.9	77.9	78.4	79.1	79.8	80.4	80.8	81.3	81.8	82.6	84.7	85.4	86.4	87.9	89.1	6
45.2	45.4	45.5	44.7	44.0	43.8	44.4	45.2	46.6	47.3	47.9	48.1	48.7	49.4	49.7	49.7	50.1	50.6	51.2	52.7	53.4	54.6	56.0	56.7	7
27.3	27.5	27.8	27.7	28.1	28.6	28.7	29.0	29.1	29.6	30.0	30.3	30.4	30.4	30.7	31.1	31.2	31.2	31.4	32.0	32.0	31.8	31.9	32.4	8
22.7	22.9	22.8	22.7	22.9	23.1	23.3	23.4	23.8	24.2	24.1	24.3	24.6	25.1	25.7	26.2	26.4	26.9	27.1	27.5	28.3	28.5	28.9	28.9	9
13.1	13.3	13.3	13.1	13.1	13.0	13.3	13.5	13.7	14.0	14.1	14.3	14.4	14.8	15.0	15.1	15.2	15.5	15.7	16.0	16.5	16.7	17.0	17.1	10
9.5	9.7	9.5	9.6	9.9	10.1	10.0	9.9	10.0	10.2	10.0	10.1	10.2	10.3	10.7	11.1	11.2	11.4	11.4	11.5	11.7	11.8	11.9	11.8	11
32.5	32.8	33.1	33.0	31.9	31.8	32.2	32.2	32.7	33.0	33.7	34.0	34.4	34.5	35.1	35.7	36.3	37.2	38.1	37.6	39.0	39.7	40.4	41.0	12
14.5	14.8	14.9	14.8	14.0	13.8	13.7	13.6	13.7	13.7	14.2	14.4	14.4	14.3	14.7	15.2	15.7	16.0	16.6	16.0	17.0	17.5	18.0	18.2	13
18.0	18.1	18.2	18.2	17.9	18.0	18.4	18.6	19.0	19.3	19.5	19.6	20.0	20.2	20.4	20.4	20.7	21.2	21.6	21.6	22.0	22.2	22.4	22.8	14
10.5	10.6	10.6	10.7	10.8	10.9	11.1	11.4	11.4	11.5	11.5	11.4	11.6	11.8	11.9	12.0	12.2	12.6	12.6	12.8	13.2	13.6	13.7	13.8	15
604.7	609.0	607.2	609.0	612.0	618.9	622.3	636.6	644.0	654.3	660.4	664.2	668.9	679.0	689.9	699.3	712.8	720.4	728.4	730.7	742.6	757.2	769.4	791.3	16
575.9	580.7	579.3	580.8	581.7	587.1	589.7	606.4	610.4	618.4	625.7	633.7	636.4	647.3	654.6	663.7	676.7	684.8	696.0	703.3	714.7	729.7	736.6	759.3	17
.282	.282	.284	.282	.279	.277	.278	.274	.275	.274	.275	.275	.276	.274	.273	.272	.269	.269	.269	.271	.271	.269	.269	.264	18
.240	.240	.241	.239	.237	.235	.237	.233	.235	.235	.235	.234	.235	.233	.234	.233	.231	.231	.231	.231	.232	.230	.232	.228	19

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
248.9	251.9	255.3	257.0	257.7	258.9	260.5	261.3	263.3	265.8	267.0	267.9	269.1	271.7	274.7	277.4	280.3	283.8	287.3	293.4	296.5	298.2	299.3	301.1	1
37.1	37.2	37.3	37.3	37.5	37.6	37.6	37.7	38.2	38.5	38.9	39.2	39.4	39.6	39.7	39.8	40.2	40.9	41.6	42.2	42.4	42.2	41.8	41.4	2
211.8	214.7	218.0	219.7	220.3	221.3	222.9	223.6	225.1	227.2	228.1	228.8	229.8	232.1	235.0	237.6	240.1	242.9	245.7	251.2	254.2	256.1	257.5	259.7	3
122.0	124.1	126.3	127.6	127.6	127.6	128.6	127.7	128.2	129.6	129.8	129.5	129.9	131.3	132.8	135.7	137.4	139.7	142.5	145.7	147.2	147.7	148.8	151.5	4
89.7	90.7	91.7	92.1	92.7	93.7	94.3	95.9	96.8	97.7	98.3	99.2	99.9	100.8	102.2	101.8	102.7	103.2	103.2	105.5	106.9	108.3	108.6	108.2	5
111.9	113.5	115.0	115.8	116.5	116.6	116.8	117.1	116.4	116.7	115.7	115.4	115.1	115.7	117.0	117.5	118.7	119.9	121.4	123.6	125.5	126.4	127.8	129.5	6
73.6	75.0	75.9	76.6	77.1	76.8	77.0	77.0	76.1	76.3	75.2	74.5	74.5	75.1	76.0	76.8	78.0	79.1	81.0	82.8	84.3	84.5	85.2	86.3	7
38.4	38.6	39.1	39.2	39.4	39.8	39.7	40.1	40.3	40.5	40.5	40.8	40.7	40.7	41.0	40.7	40.8	40.8	40.4	40.8	41.2	41.9	42.5	43.2	8
35.3	35.9	36.2	36.5	37.0	37.4	38.1	38.7	38.6	39.2	39.5	40.1	40.4	40.8	41.8	42.4	42.9	43.4	43.7	45.0	46.4	47.6	47.7	48.1	9
21.2	21.8	22.0	22.3	22.5	22.6	23.0	23.1	23.2	23.6	23.9	24.3	24.5	24.9	25.3	25.8	26.2	26.6	26.6	27.2	27.8	28.5	29.0	29.5	10
14.1	14.1	14.2	14.2	14.5	14.8	15.1	15.6	15.4	15.6	15.7	15.8	15.9	15.9	16.6	16.5	16.7	16.8	17.1	17.8	18.7	19.1	18.8	18.6	11
47.5	47.7	48.8	49.4	48.9	49.3	49.8	49.0	50.9	52.0	53.6	53.7	54.4	55.0	55.3	56.5	57.0	57.8	58.4	60.3	59.7	59.5	59.5	59.2	12
21.5	21.3	22.1	22.5	22.0	22.1	22.4	21.2	22.4	23.2	24.4	24.2	24.2	24.4	24.4	25.7	25.8	26.5	27.2	28.0	27.5	26.9	26.8	27.9	13
26.0	26.4	26.7	26.9	26.9	27.2	27.4	27.8	28.5	28.8	29.2	29.6	30.1	30.7	30.9	30.8	31.2	31.3	31.2	32.2	32.2	32.5	32.3	31.3	14
17.1	17.6	17.9	18.0	17.9	18.0	18.2	18.8	19.1	19.3	19.2	19.5	19.9	20.5	20.8	21.3	21.5	21.9	22.2	22.4	22.6	22.7	22.8	22.9	15
889.4	890.5	891.5	892.2	893.1	892.3	898.8	891.7	908.5	913.2	927.4	935.0	956.1	972.1	984.3	1,007.6	1,032.7	1,030.9	1,037.8	1,030.8	1,027.3	1,026.3	1,020.6	992.5	16
860.1	865.2	865.2	869.1	867.7	864.3	870.2	859.9	875.2	878.9	894.0	905.0	924.9	937.8	951.3	973.7	997.4	1,001.2	1,008.5	1,000.5	1,002.0	995.3	986.2	956.8	17
.280	.283	.286	.288	.289	.290	.290	.293	.290	.291	.288	.287	.281	.279	.279	.275	.271	.275	.277	.285	.289	.291	.293	.303	18
.246	.248	.252	.253	.254	.256	.256	.260	.257	.259	.255	.253	.248	.247	.247	.244	.241	.243	.244	.251	.254	.257	.261	.271	19

NOTE.—Inventories are classified as durable or nondurable as follows: for manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other nonfarm industries, nondurable.

6. Product, Income, and Employment by Industry

Table 6.4.—National Income Without Capital Consumption Adjustment by Industry:

[Billions

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**National income without capital consumption adjustment.**	182.9	200.5	225.9	219.2	242.8	280.0	293.5	307.0	305.3	333.3	353.0	368.8
2	**Domestic income**	182.4	199.5	224.7	218.0	241.5	278.5	292.1	305.5	303.5	331.3	350.9	366.5
3	Agriculture, forestry, and fisheries	18.5	19.3	22.3	17.3	18.3	21.0	20.0	17.9	17.1	16.1	16.1	16.2
4	Mining and contract construction	9.6	12.7	16.1	15.2	17.2	19.9	20.8	21.2	21.0	22.7	25.2	25.9
5	Manufacturing	49.2	59.6	68.8	64.8	76.3	90.3	92.6	100.5	94.7	108.0	113.2	116.3
6	Nondurable goods	24.9	28.1	32.9	30.6	33.4	38.4	38.3	40.3	39.7	44.0	46.3	46.4
7	Durable goods	24.3	31.5	35.9	34.3	42.9	51.9	54.3	60.2	55.0	64.0	66.9	70.0
8	Transportation	10.4	11.6	12.8	12.1	13.4	15.0	15.5	15.9	14.6	16.0	17.0	17.4
9	Communication	2.2	2.3	2.8	3.0	3.3	3.9	4.3	4.8	5.1	5.7	6.2	6.7
10	Electric, gas, and sanitary services	2.6	2.8	3.2	3.7	3.9	4.6	5.1	5.4	5.9	6.2	6.6	7.0
11	Wholesale and retail trade	34.6	37.6	39.9	39.0	41.0	45.1	46.7	47.3	48.3	52.3	54.8	57.3
12	Wholesale trade	10.5	11.7	12.8	12.2	13.3	15.4	15.6	15.8	15.8	17.8	19.3	20.3
13	Retail trade	24.2	25.9	27.0	26.9	27.7	29.7	31.1	31.5	32.4	34.5	35.5	37.0
14	Finance, insurance, and real estate	16.1	16.9	19.1	20.5	22.8	24.9	27.4	30.3	33.1	35.3	37.2	39.8
15	Services	16.6	18.0	20.0	20.4	21.7	23.5	25.0	26.7	27.7	31.1	33.8	36.5
16	Government and government enterprises.	22.7	18.7	19.7	22.0	23.6	30.4	34.7	35.5	36.1	38.1	40.7	43.4
17	**Rest of the world**	.5	.9	1.2	1.1	1.3	1.5	1.5	1.5	1.8	2.0	2.2	2.3

Line		1946				1947				1948				1949			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**National income without capital consumption adjustment.**	171.7	179.0	187.2	193.5	195.8	197.2	200.3	208.3	217.3	224.9	229.7	231.5	223.7	218.7	218.8	215.8
2	**Domestic income**	171.2	178.6	186.7	192.8	194.9	196.2	199.4	207.3	216.2	223.8	228.5	230.3	222.5	217.5	217.6	214.8
3	Agriculture, forestry, and fisheries	16.5	17.2	19.6	20.5	20.7	17.7	18.9	20.0	20.1	23.3	23.4	22.2	18.1	17.3	16.7	17.2
4	Mining and contract construction	8.4	8.9	10.2	10.7	11.4	12.4	13.2	13.9	15.0	15.8	16.8	16.8	16.2	15.4	14.7	14.5
5	Manufacturing	40.6	49.2	51.2	55.8	56.6	59.4	59.9	62.3	67.1	68.0	69.5	70.7	67.6	64.1	65.6	62.2
6	Nondurable goods	23.4	25.0	23.5	27.5	27.4	26.9	28.6	29.3	32.0	33.1	33.3	33.3	31.3	30.2	30.6	30.2
7	Durable goods	17.2	24.2	27.7	28.3	29.2	32.6	31.3	33.0	35.0	34.9	36.2	37.5	36.3	33.9	35.0	32.0
8	Transportation	9.7	10.7	10.7	10.4	11.1	11.6	11.7	12.1	12.7	12.9	12.8	12.9	12.4	12.4	12.0	11.6
9	Communication	2.9	1.4	2.2	2.2	2.3	1.9	2.4	2.6	2.7	2.8	2.8	2.9	2.9	3.1	3.1	3.1
10	Electric, gas, and sanitary services	2.6	2.5	2.7	2.6	2.5	2.9	2.8	2.8	3.1	3.1	3.2	3.4	3.5	3.7	3.8	3.6
11	Wholesale and retail trade	32.1	33.8	36.0	36.4	36.7	36.7	37.4	39.3	39.0	40.0	40.2	40.4	40.1	39.4	38.7	38.0
12	Wholesale trade									12.6	12.9	13.0	13.0	12.7	12.3	12.1	11.7
13	Retail trade									26.4	27.1	27.3	27.3	27.4	27.1	26.6	26.3
14	Finance, insurance, and real estate	15.4	16.1	16.3	16.6	16.5	16.4	16.9	17.7	18.4	18.9	19.3	19.7	19.9	20.1	20.6	21.3
15	Services	15.8	16.3	16.9	17.5	17.6	18.1	18.2	18.2	19.5	19.9	20.2	20.3	20.2	20.3	20.3	20.8
16	Government and government enterprises.	27.2	22.4	20.8	20.3	19.5	19.1	17.8	18.3	18.6	19.1	20.2	21.0	21.5	21.8	22.1	22.6
17	**Rest of the world**	.5	.5	.5	.7	.9	.9	.9	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.0

Line		1956				1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**National income without capital consumption adjustment.**	345.5	350.6	354.2	361.2	366.9	368.7	372.3	366.8	360.8	362.3	373.2	386.2	396.1	408.4	403.3	406.6
2	**Domestic income**	343.1	348.4	351.9	359.4	364.7	366.1	369.8	364.9	358.8	360.0	370.9	383.9	393.8	406.2	400.9	403.9
3	Agriculture, forestry, and fisheries	15.8	15.8	16.5	16.4	15.7	15.9	16.7	16.7	18.9	18.6	18.5	18.4	17.4	16.6	15.6	16.0
4	Mining and contract construction	24.2	25.3	25.5	25.9	25.9	26.2	26.0	25.6	24.6	24.1	24.5	25.2	25.8	26.4	25.8	26.0
5	Manufacturing	111.9	112.3	111.4	116.5	119.0	117.5	116.6	111.9	104.5	103.1	108.4	115.0	121.7	129.3	123.2	122.5
6	Nondurable goods	46.1	46.1	46.0	46.5	46.7	46.6	46.5	45.7	44.3	44.2	46.4	47.9	50.1	51.4	51.9	51.6
7	Durable goods	65.8	66.2	65.4	69.9	72.3	71.0	70.2	66.2	60.2	58.9	62.0	67.1	71.6	77.9	71.3	70.9
8	Transportation	16.9	17.1	16.8	17.3	17.5	17.5	17.7	17.1	16.2	16.1	16.6	17.3	17.9	18.4	17.4	17.8
9	Communication	6.0	6.1	6.3	6.3	6.5	6.6	6.7	6.8	6.8	7.0	7.1	7.2	7.5	7.7	7.8	7.9
10	Electric, gas, and sanitary services	6.5	6.6	6.7	6.7	6.8	6.9	7.0	7.2	7.3	7.4	7.5	7.6	7.9	8.0	8.2	8.4
11	Wholesale and retail trade	53.1	54.4	56.0	55.9	56.8	57.0	58.0	57.4	56.1	56.9	59.0	61.5	62.2	63.6	63.9	64.0
12	Wholesale trade	18.5	19.1	19.8	19.9	20.2	20.3	20.5	20.4	19.9	20.2	21.2	22.0	22.3	22.9	23.0	22.9
13	Retail trade	34.6	35.3	36.2	36.0	36.6	36.7	37.5	37.0	36.2	36.7	37.8	39.5	39.9	40.7	40.9	41.1
14	Finance, insurance, and real estate	36.5	37.1	37.4	38.0	38.3	39.2	40.4	41.2	41.7	42.4	43.1	44.3	44.6	45.8	47.0	47.8
15	Services	32.9	33.5	34.1	34.8	35.6	36.2	36.8	36.9	37.4	38.1	38.5	39.2	40.4	41.6	42.5	43.7
16	Government and government enterprises.	39.4	40.2	41.2	41.7	42.5	43.1	44.0	44.1	45.3	46.4	47.7	48.1	48.4	48.9	49.3	49.8
17	**Rest of the world**	2.3	2.2	2.3	1.8	2.3	2.6	2.5	1.9	2.1	2.2	2.3	2.3	2.3	2.2	2.5	2.7

NOTE.—The industry classification of the compensation of employees, proprietors' income, and rental income of persons components of national income is on an establishment basis; the industry classification of the corporate profits and net interest components is on a company basis.

Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74

of dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
370.8	**403.6**	**418.0**	**429.8**	**459.7**	**484.0**	**519.5**	**565.4**	**621.6**	**655.6**	**715.7**	**771.1**	**804.4**	**866.0**	**956.8**	**1,075.7**	**1,157.5**	1
368.6	**401.2**	**415.5**	**426.7**	**456.2**	**480.3**	**515.2**	**560.8**	**617.4**	**651.1**	**711.0**	**766.6**	**799.8**	**859.4**	**949.7**	**1,066.7**	**1,143.1**	2
18.6	16.4	17.5	18.1	18.6	18.5	17.6	20.4	21.9	20.7	21.3	24.1	24.5	25.7	30.6	47.8	43.8	3
24.6	26.0	26.6	27.3	28.6	30.5	33.1	35.9	38.9	40.5	44.1	48.9	51.6	55.2	61.0	68.7	74.6	4
107.9	124.2	125.4	124.7	136.0	143.2	154.1	170.4	189.4	193.2	210.8	221 4	215.4	224.7	251.8	281.6	294.2	5
45.8	51.2	51.8	52.5	55.0	57.2	61.3	65.4	72.1	74.5	81.3	85.5	88.1	91.5	97.9	106.6	119.0	6
62.1	72.9	73.6	72.2	81.0	86.0	92.8	105.0	117.3	118.6	129.5	135.8	127.3	133.2	153.9	175.0	175.3	7
16.5	17.9	18.1	18.3	19.0	19.9	21.1	23.1	24.8	25.2	27.0	28.8	30.3	33.0	36.5	41.6	45.1	8
7.0	7.7	8.2	8.6	9.3	9.9	10.6	11.5	12.7	13.4	14.6	16.3	17.6	18.3	20.3	21.8	23.8	9
7.5	8.1	8.9	9.3	9.7	10.3	11.0	11.4	12.2	12.7	13.5	14.4	14.9	16.3	17.6	18.8	20.0	10
58.4	63.4	64.7	65.7	69.8	73.0	79.2	84.7	91.3	97.6	106.9	115.6	122.2	132.9	144.6	162.6	178.5	11
20.8	22.8	23.4	24.2	25.5	26.7	28.6	30.5	33.4	35.3	38.6	42.0	44.9	47.9	54.4	63.4	74.8	12
37.6	40.6	41.3	41.5	44.3	46.2	50.6	54.2	57.9	62.3	68.3	73.6	77.4	84.9	90.2	99.2	103.7	13
42.9	46.3	48.6	50.8	53.6	56.1	59.2	64.0	69.8	74.5	81.1	86.7	92.6	103.1	112.5	121.2	130.3	14
38.3	42.1	44.6	47.4	50.9	54.2	59.2	64.1	71.4	79.1	86.5	95.7	103.3	111.2	122.3	136.9	152.7	15
46.9	49.1	52.7	56.4	60.6	64.7	70.1	75.4	85.0	94.3	105.2	114.7	127.4	139.0	152.5	165.8	180.0	16
2.2	**2.4**	**2.5**	**3.1**	**3.6**	**3.7**	**4.4**	**4.7**	**4.2**	**4.6**	**4.8**	**4.5**	**4.6**	**6.6**	**7.0**	**9.0**	**14.4**	17

1950				1951				1952				1953				1954				1955				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
224.1	**234.5**	**250.1**	**262.5**	**271.9**	**278.3**	**282.7**	**287.5**	**288.6**	**288.8**	**293.7**	**303.2**	**308.1**	**310.1**	**308.7**	**301.0**	**301.7**	**301.7**	**305.0**	**312.9**	**322.8**	**331.0**	**336.4**	**343.4**	1
223.0	**233.3**	**248.6**	**261.0**	**270.6**	**276.7**	**281.1**	**285.8**	**287.1**	**287.4**	**292.2**	**301.8**	**306.7**	**308.5**	**307.3**	**299.4**	**299.9**	**300.0**	**303.2**	**310.9**	**320.7**	**329.1**	**334.5**	**341.4**	2
17.6	17.4	18.5	19.6	20.5	21.0	21.0	21.5	19.7	20.3	21.7	18.4	18.4	17.9	17.5	17.9	18.3	16.6	17.2	16.5	16.4	16.3	15.9	15.8	3
15.1	16.8	18.1	18.9	19.3	19.9	20.2	20.4	21.0	20.2	20.8	21.3	21.3	21.0	21.1	21.2	21.0	21.0	20.7	21.2	21.8	22.7	23.0	23.3	4
66.3	72.5	80.1	86.4	88.2	90.9	90.9	91.3	91.7	89.7	90.5	98.8	102.9	103.2	101.8	93.9	94.2	94.0	93.0	97.5	103.0	107.1	109.2	112.8	5
30.8	32.2	34.1	36.4	37.4	38.6	39.3	38.4	37.8	37.5	38.2	39.6	40.6	41.0	40.6	39.0	39.4	39.3	39.3	40.8	42.1	43.6	44.2	46.1	6
35.5	40.3	46.0	50.0	50.8	52.2	51.7	52.9	53.9	52.2	52.2	59.3	62.3	62.3	61.2	54.9	54.8	54.7	53.7	56.7	60.9	63.5	65.0	66.7	7
12.2	12.7	13.9	14.5	14.5	15.0	14.9	15.4	15.8	15.1	15.3	15.9	15.9	16.3	16.0	15.4	14.7	14.6	14.5	14.8	15.3	15.8	16.2	16.4	8
3.1	3.3	3.4	3.5	3.7	3.8	3.9	4.1	4.2	4.1	4.3	4.5	4.6	4.7	4.8	4.9	4.9	5.0	5.1	5.3	5.4	5.6	5.7	5.9	9
3.8	3.9	4.0	4.1	4.3	4.4	4.6	4.8	5.0	4.9	5.1	5.3	5.3	5.4	5.5	5.6	5.7	5.9	6.1	6.1	6.1	6.2	6.2	6.4	10
39.3	40.2	41.9	42.4	45.3	44.3	45.0	45.8	45.1	46.7	46.7	48.3	47.6	47.8	47.3	46.4	46.7	47.2	49.1	50.2	51.7	51.7	52.7	53.1	11
12.3	12.7	13.8	14.3	15.0	15.3	15.4	15.6	15.5	15.5	15.7	15.7	15.8	16.0	15.8	15.5	15.5	15.5	15.7	16.6	17.1	17.6	18.2	18.5	12
27.0	27.5	28.1	28.0	30.2	29.0	29.6	30.1	29.6	31.2	31.0	32.6	31.8	31.8	31.6	30.9	31.2	31.7	33.3	33.6	34.6	34.1	34.5	34.6	13
21.9	22.4	23.2	23.7	23.9	24.5	25.2	26.1	26.4	27.1	27.7	28.5	29.0	29.8	30.7	31.6	32.0	32.7	33.4	34.1	34.5	35.1	35.4	36.3	14
21.1	21.4	21.8	22.4	23.0	23.2	23.6	24.0	24.5	24.8	25.1	25.5	26.1	26.7	27.0	27.2	27.0	27.2	27.8	28.7	29.6	30.6	31.8	32.6	15
22.5	22.6	23.7	25.6	27.9	29.7	31.7	32.3	33.7	34.5	35.1	35.2	35.4	35.7	35.5	35.4	35.5	35.9	36.3	36.6	36.9	38.0	38.4	38.9	16
1.2	**1.2**	**1.5**	**1.4**	**1.3**	**1.5**	**1.6**	**1.7**	**1.5**	**1.5**	**1.5**	**1.4**	**1.5**	**1.6**	**1.5**	**1.6**	**1.7**	**1.7**	**1.8**	**2.0**	**2.0**	**1.9**	**2.0**	**2.0**	17

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
419.0	**419.0**	**418.4**	**415.5**	**416.2**	**424.9**	**432.8**	**445.2**	**451.3**	**457.9**	**461.8**	**467.9**	**473.0**	**480.1**	**487.6**	**495.4**	**506.1**	**515.6**	**525.5**	**530.8**	**546.9**	**558.3**	**570.0**	**586.5**	1
416.7	**416.6**	**415.9**	**412.8**	**413.2**	**422.0**	**429.7**	**441.9**	**448.2**	**454.4**	**458.3**	**463.7**	**469.3**	**476.6**	**484.0**	**491.6**	**501.7**	**511.4**	**521.0**	**526.6**	**542.0**	**553.3**	**565.3**	**582.5**	2
16.1	17.7	17.9	18.1	18.1	17.9	18.0	18.5	18.8	18.7	18.5	18.5	18.6	18.5	18.6	18.1	17.2	17.5	17.6	18.2	19.0	20.7	20.9	20.8	3
26.3	26.7	26.7	26.6	26.8	27.0	27.5	28.1	28.1	28.5	28.8	29.2	29.4	30.3	31.0	31.3	32.0	32.9	33.2	34.1	34.9	35.4	35.9	37.2	4
131.3	126.5	124.2	119.8	117.9	123.2	126.2	131.5	133.3	135.4	136.4	138.9	138.9	142.0	144.8	147.1	150.3	153.1	156.7	156.3	165.5	167.8	171.3	176.9	5
52.6	51.9	52.1	50.6	51.0	52.5	52.7	53.9	54.1	55.0	54.8	55.9	55.9	56.4	58.0	58.5	59.7	61.0	62.0	62.6	64.1	64.3	65.7	67.5	6
78.8	74.6	72.0	69.1	66.9	70.6	73.5	77.6	79.2	80.4	81.6	82.9	83.0	85.6	86.7	88.5	90.6	92.0	94.7	93.7	101.4	103.4	105.6	109.3	7
18.4	18.3	18.0	17.9	17.5	18.0	18.5	19.0	19.0	18.9	19.0	19.2	19.2	20.0	20.1	20.5	20.9	20.9	21.3	21.4	21.9	23.0	23.4	24.0	8
8.0	8.2	8.4	8.4	8.5	8.5	8.6	8.9	9.1	9.2	9.4	9.4	9.7	9.8	10.0	10.1	10.3	10.6	10.6	10.9	11.2	11.2	11.6	12.0	9
8.7	8.9	9.0	9.1	9.1	9.3	9.4	9.6	9.6	9.7	9.9	9.7	10.3	10.2	10.4	10.5	10.8	10.9	11.0	11.2	11.3	11.5	11.4	11.7	10
64.6	65.3	64.7	64.3	64.3	65.2	66.0	67.4	68.9	69.8	70.2	70.5	71.8	72.3	73.2	74.6	76.7	78.6	80.4	81.3	82.6	83.5	85.2	87.3	11
23.4	23.4	23.5	23.4	23.5	24.0	24.4	25.0	25.1	25.5	25.6	25.8	26.1	26.4	26.9	27.4	28.0	28.4	28.9	29.1	29.7	30.2	30.6	31.3	12
41.2	41.9	41.2	40.9	40.9	41.2	41.5	42.5	43.8	44.3	44.6	44.7	45.7	45.8	46.3	47.2	48.7	50.2	51.5	52.2	52.9	53.3	54.6	56.0	13
48.2	48.4	48.8	49.0	49.6	50.4	51.1	52.0	52.5	53.3	54.1	54.4	55.3	55.7	56.3	57.1	58.1	58.7	59.5	60.5	61.5	63.1	64.6	66.7	14
43.9	44.5	44.8	45.4	46.4	46.9	47.7	48.7	49.5	50.6	51.4	51.9	53.0	53.7	54.7	55.5	57.2	58.8	59.8	60.8	61.3	63.2	65.0	67.0	15
51.1	52.1	53.5	54.2	54.9	55.7	56.7	58.2	59.4	60.1	60.7	62.0	63.2	64.0	65.0	66.8	68.2	69.3	70.9	72.1	72.8	73.9	76.0	78.8	16
2.4	**2.3**	**2.5**	**2.7**	**3.0**	**2.9**	**3.1**	**3.3**	**3.1**	**3.5**	**3.5**	**4.1**	**3.7**	**3.5**	**3.6**	**3.9**	**4.4**	**4.3**	**4.5**	**4.2**	**5.0**	**5.0**	**4.7**	**4.1**	17

Table 6.4.—National Income Without Capital Consumption Adjustment by Industry: Annually,

[Billions

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**National income without capital consumption adjustment.**	605.6	616.8	627.2	636.8	640.8	647.3	659.8	674.6	690.6	709.2	725.1	738.0
2	**Domestic income**	601.4	612.6	623.2	632.5	636.8	643.3	654.9	669.4	686.2	704.1	720.3	733.4
3	Agriculture, forestry, and fisheries	23.3	21.9	21.6	20.7	20.1	20.4	21.0	21.2	20.7	20.5	21.6	22.4
4	Mining and contract construction	38.1	38.8	39.4	39.3	39.7	39.9	40.9	41.4	42.2	43.8	44.6	45.6
5	Manufacturing	184.3	188.9	190.8	193.6	191.7	190.7	192.7	197.6	203.0	209.5	212.9	217.8
6	Nondurable goods	70.0	72.3	72.6	73.6	73.8	73.3	74.3	76.7	78.5	80.3	82.9	83.5
7	Durable goods	114.3	116.6	118.2	120.0	117.9	117.4	118.3	120.9	124.5	129.2	130.0	134.4
8	Transportation	24.4	24.9	24.7	25.3	24.9	24.8	25.3	25.7	26.4	26.8	27.2	27.6
9	Communication	12.2	12.6	13.0	13.0	13.1	13.3	13.5	13.7	14.0	14.1	14.8	15.4
10	Electric, gas, and sanitary services	11.9	12.1	12.3	12.3	12.4	12.6	12.6	13.0	13.0	13.4	13.9	13.8
11	Wholesale and retail trade	89.2	90.6	91.9	93.7	95.1	96.8	98.5	100.1	103.0	105.7	108.7	110.1
12	Wholesale trade	32.7	33.3	33.6	34.2	34.7	34.9	35.4	36.1	37.0	38.1	39.3	40.0
13	Retail trade	56.6	57.3	58.3	59.4	60.4	61.8	63.1	64.0	66.0	67.6	69.4	70.2
14	Finance, insurance, and real estate	68.5	69.4	70.3	71.1	72.4	73.8	75.2	76.5	78.6	80.6	82.1	83.2
15	Services	68.4	70.1	72.6	74.5	76.4	78.3	80.1	81.6	83.9	85.8	87.2	88.9
16	Government and government enterprises.	81.2	83.4	86.6	89.0	90.9	92.6	95.0	98.6	101.2	103.7	107.3	108.7
17	**Rest of the world**	4.2	4.2	4.1	4.3	4.1	4.1	4.9	5.2	4.4	5.2	4.8	4.6

Table 6.18.—Corporate Profits With Inventory Valuation Adjustment and Without Capital Consumption

[Billions

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Corporate profits with inventory valuation adjustment and without capital consumption adjustment.**	19.3	25.6	33.0	30.8	37.6	42.7	39.8	39.5	37.8	46.7	45.9	45.4
2	**Domestic industries**	18.9	24.9	32.2	29.9	36.7	41.5	38.7	38.4	36.4	45.1	44.1	43.5
3	Financial	2.1	1.7	2.6	3.1	3.1	3.6	4.0	4.5	4.6	4.8	5.0	5.2
4	Federal Reserve banks	.1	.1	.2	.2	.2	.3	.4	.4	.3	.3	.5	.6
5	Other	2.0	1.6	2.3	2.9	3.0	3.3	3.7	4.1	4.3	4.5	4.5	4.6
6	Nonfinancial	16.8	23.2	29.6	26.8	33.5	37.9	34.7	33.9	31.8	40.3	39.1	38.3
7	Manufacturing	9.0	13.6	17.6	16.2	20.9	24.6	21.7	22.0	19.9	26.0	24.7	24.0
8	Nondurable goods	6.6	7.8	10.0	8.1	8.9	11.4	9.9	10.1	9.4	11.8	11.9	10.7
9	Food and kindred products			1.9	1.6	1.6	1.4	1.7	1.8	1.6	2.2	1.8	1.8
10	Chemicals and allied products			1.7	1.8	2.3	2.8	2.3	2.2	2.2	3.0	2.8	2.8
11	Petroleum and coal products			2.8	1.9	2.3	2.7	2.3	2.8	2.7	3.0	3.3	2.6
12	Other			3.7	2.8	2.7	4.4	3.6	3.3	2.9	3.6	4.1	3.6
13	Durable goods	2.4	5.8	7.5	8.1	12.0	13.2	11.7	11.9	10.5	14.3	12.8	13.3
14	Primary metal industries			1.6	1.5	2.3	3.1	1.9	2.5	1.7	2.9	3.0	3.0
15	Fabricated metal products			.8	.7	1.1	1.3	1.0	.9	.9	1.0	1.0	1.1
16	Machinery, except electrical			1.2	1.3	1.6	2.3	2.3	1.9	1.7	1.7	2.1	2.0
17	Electrical equipment and supplies.			.7	.8	1.2	1.3	1.5	1.4	1.2	1.1	1.2	1.5
18	Motor vehicles and equipment			1.4	2.1	3.1	2.4	2.4	2.6	2.1	4.1	2.2	2.6
19	Other			1.9	1.7	2.6	2.8	2.7	2.7	2.9	3.5	3.2	3.1
20	Wholesale and retail trade	3.8	4.6	5.5	4.5	5.0	5.0	4.8	3.8	3.8	5.0	4.5	4.4
21	Transportation, communication, and electric, gas, and sanitary services.	1.8	2.2	3.0	3.0	4.0	4.6	4.9	5.0	4.7	5.6	5.9	5.8
22	Other	2.1	2.9	3.6	3.1	3.6	3.7	3.3	3.1	3.4	3.6	4.1	4.0
23	**Rest of the world**	.4	.7	.8	.8	1.0	1.2	1.1	1.1	1.4	1.6	1.8	1.9
24	**Corporate profits before deduction of capital consumption allowances, with inventory valuation adjustment.**	24.0	31.4	40.0	38.7	46.5	53.0	51.3	52.7	52.8	64.1	64.9	66.3
25	**Domestic industries**	23.6	30.7	39.2	37.9	45.5	51.8	50.2	51.6	51.4	62.6	63.1	64.4
26	Financial	2.2	1.8	2.7	3.3	3.3	3.8	4.2	4.8	4.9	5.2	5.4	5.7
27	Federal Reserve banks	.1	.1	.2	.2	.2	.3	.4	.4	.3	.3	.5	.6
28	Other	2.1	1.7	2.5	3.0	3.1	3.5	3.9	4.4	4.6	4.8	4.9	5.0
29	Nonfinancial	21.4	28.9	36.5	34.6	42.2	48.0	46.0	46.8	46.5	57.4	57.7	58.7
30	Manufacturing	11.2	16.3	20.8	19.8	24.9	29.1	26.9	28.3	27.1	34.3	33.6	33.9
31	Nondurable goods	7.9	9.3	11.8	10.1	11.1	13.9	12.7	13.2	13.1	16.0	16.5	15.7
32	Food and kindred products			2.2	2.0	2.1	2.0	2.3	2.3	2.3	2.9	2.5	2.6
33	Chemicals and allied products			2.0	2.1	2.7	3.2	2.8	2.8	3.0	3.9	3.8	3.8
34	Petroleum and coal products			3.4	2.6	3.1	3.6	3.2	3.9	4.1	4.6	4.9	4.4
35	Other			4.2	3.4	3.3	5.1	4.4	4.1	3.8	4.6	5.2	4.9
36	Durable goods	3.3	6.9	9.0	9.7	13.7	15.3	14.2	15.0	14.1	18.3	17.2	18.2
37	Primary metal industries			1.9	1.9	2.8	3.6	2.6	3.5	2.9	4.2	4.3	4.5
38	Fabricated metal products			1.0	.9	1.3	1.5	1.2	1.2	1.2	1.3	1.4	1.5
39	Machinery, except electrical			1.5	1.6	1.9	2.6	2.7	2.3	2.2	2.3	2.8	2.7
40	Electrical equipment and supplies.			.8	.9	1.4	1.5	1.7	1.6	1.5	1.5	1.6	2.0
41	Motor vehicles and equipment			1.6	2.3	3.3	2.7	2.7	3.0	2.5	4.6	2.9	3.3
42	Other			2.2	2.2	3.0	3.3	3.3	3.4	3.7	4.4	4.2	4.3
43	Wholesale and retail trade	4.2	5.2	6.2	5.4	6.0	6.2	6.1	5.1	5.2	6.7	6.3	6.5
44	Transportation, communication, and electric, gas, and sanitary services.	3.0	3.6	4.7	4.8	6.1	7.1	7.6	8.1	8.2	9.8	10.3	10.5
45	Other	2.9	3.8	4.8	4.6	5.2	5.6	5.4	5.3	5.9	6.6	7.4	7.8
46	**Rest of the world**	.4	.7	.8	.8	1.0	1.2	1.1	1.1	1.4	1.6	1.8	1.9

NOTE.—The industry classification is on a company basis.

1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
752.7	766.3	779.7	785.6	793.4	801.3	812.0	811.0	842.4	859.3	871.5	890.9	923.7	942.5	964.1	996.2	1,036.9	1,060.2	1,087.8	1,118.2	1,136.0	1,144.9	1,168.3	1,180.7	1
747.8	761.8	775.4	781.5	788.6	797.0	807.2	806.4	836.9	852.1	865.7	882.9	917.5	936.0	956.8	988.1	1,028.1	1,051.5	1,079.1	1,108.2	1,118.9	1,132.8	1,154.6	1,165.9	2
23.5	23.8	24.0	24.9	25.2	24.8	23.9	23.9	26.4	25.0	24.1	27.2	29.3	30.7	29.8	32.8	40.8	46.0	50.8	53.4	51.2	40.1	40.2	43.6	3
46.9	48.7	49.7	50.4	50.7	51.1	51.9	52.8	53.4	54.9	55.8	56.7	60.0	60.5	61.1	62.4	65.6	67.1	70.3	71.8	72.5	74.6	75.8	75.6	4
219.1	221.1	223.5	221.7	217.8	218.0	217.8	208.0	221.2	224.1	224.1	229.4	241.3	248.5	253.3	264.2	275.2	279.8	282.1	289.2	289.8	294.5	299.0	293.7	5
83.9	85.1	86.3	86.9	87.4	87.8	88.8	88.4	89.7	91.0	92.4	93.0	95.7	96.3	98.5	101.2	103.5	106.1	105.9	110.9	115.7	120.9	122.1	117.2	6
135.2	136.0	137.3	134.8	130.4	130.2	129.1	119.5	131.5	133.1	131.7	136.4	145.6	152.2	154.7	163.0	171.6	173.7	176.2	178.3	174.1	173.6	176.9	176.4	7
27.8	28.8	29.1	29.5	29.7	29.5	31.2	30.8	31.7	33.0	33.7	33.5	34.9	35.5	36.9	38.4	40.5	41.0	41.6	43.2	44.0	45.6	46.1	44.9	8
16.0	16.4	16.4	16.7	17.0	17.6	17.9	18.0	18.4	18.4	18.2	18.4	19.7	20.1	20.6	20.9	21.1	21.3	22.5	22.5	22.9	23.3	23.9	25.0	9
14.2	14.2	14.6	14.5	14.7	14.7	14.8	15.2	15.9	16.3	16.5	16.3	16.5	17.8	17.8	18.3	18.5	18.4	19.1	19.2	18.6	19.6	20.4	21.4	10
112.6	115.4	116.9	117.6	119.4	121.5	123.3	124.6	127.9	130.9	135.1	137.6	140.7	142.0	145.4	150.3	156.0	159.2	164.8	170.5	172.3	178.7	180.2	182.9	11
40.5	41.4	42.5	43.5	44.0	44.6	45.3	45.6	46.4	47.1	48.5	49.8	52.1	53.0	54.9	57.6	60.2	61.9	64.4	67.1	71.0	73.3	75.7	79.3	12
72.1	73.9	74.3	74.1	75.4	77.0	78.0	79.0	81.4	83.8	86.7	87.8	88.6	89.1	90.5	92.6	95.7	97.3	100.4	103.4	101.4	105.4	104.5	103.5	13
85.5	86.5	87.1	87.8	89.3	90.8	93.7	96.7	98.5	101.8	105.4	106.7	109.3	110.0	114.5	115.7	117.5	119.5	122.5	125.2	126.6	128.4	132.7	133.7	14
92.0	94.7	96.7	99.2	100.7	102.4	104.0	106.1	108.1	110.1	112.2	114.5	117.8	121.1	124.1	126.5	131.7	135.2	138.6	142.1	146.6	150.4	155.3	158.5	15
110.2	112.2	117.4	119.2	124.1	126.6	128.7	130.3	135.5	137.6	140.6	142.5	148.0	149.9	153.4	158.6	161.4	163.9	166.8	171.0	174.6	177.5	181.1	186.7	16
4.9	4.5	4.4	4.1	4.7	4.3	4.8	4.6	5.5	7.2	5.8	8.0	6.2	6.5	7.3	8.1	8.8	8.7	8.7	10.0	17.0	12.1	13.7	14.8	17

Adjustment by Industry: Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74

of dollars]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
40.8	51.2	48.9	48.7	53.7	57.6	64.2	73.3	78.6	75.6	82.1	77.9	66.4	76.9	89.6	98.6	93.6	1
39.1	49.4	47.0	46.3	51.1	54.9	61.0	70.1	75.9	72.6	78.9	74.2	62.6	72.4	84.7	91.7	82.5	2
5.7	6.8	7.2	7.0	7.3	6.8	6.9	7.5	8.5	9.0	10.4	11.3	12.6	14.1	15.4	17.4	17.3	3
.6	.7	1.0	.8	.9	1.0	1.1	1.4	1.7	2.0	2.5	3.1	3.6	3.3	3.4	4.5	5.7	4
5.1	6.0	6.2	6.3	6.4	5.8	5.8	6.2	6.8	7.0	7.9	8.2	9.0	10.8	12.1	12.9	11.5	5
33.5	42.6	39.8	39.3	43.8	48.1	54.1	62.5	67.4	63.6	68.5	62.9	50.1	58.2	69.3	74.3	65.3	6
19.4	26.2	23.9	23.0	26.0	28.7	31.9	38.3	41.6	37.9	41.2	36.8	27.1	32.4	40.6	43.8	37.4	7
10.0	12.7	11.9	11.7	11.9	12.8	14.4	15.8	18.0	17.3	18.8	17.7	16.8	17.3	18.1	19.9	25.6	8
2.1	2.6	2.1	2.3	2.3	2.7	2.8	2.6	3.3	3.1	3.2	2.9	3.5	3.3	2.8	2.2	3.3	9
2.5	3.4	3.1	3.1	3.2	3.6	3.9	4.5	4.8	4.2	5.0	4.6	3.9	4.2	5.0	5.5	5.3	10
2.1	2.5	2.5	2.2	2.1	2.1	2.4	2.8	3.2	3.8	3.6	3.3	3.6	3.6	3.5	5.1	8.9	11
3.3	4.2	4.2	4.0	4.3	4.5	5.3	5.8	6.7	6.2	7.0	6.9	5.8	6.2	6.8	7.0	8.2	12
9.3	13.5	12.0	11.3	14.1	15.9	17.5	22.6	23.5	20.6	22.4	19.2	10.3	15.1	22.5	24.0	11.8	13
1.9	2.3	2.1	1.5	1.6	1.9	2.4	3.1	3.6	2.7	2.0	1.4	.9	.5	1.6	2.0	3.5	14
.9	1.0	.9	1.0	1.1	1.2	1.4	1.9	2.3	2.3	2.2	1.9	1.2	1.3	2.1	2.4	.9	15
1.4	2.1	1.8	1.8	2.3	2.4	3.1	3.8	4.4	4.0	4.1	3.6	2.7	2.7	3.9	4.5	1.8	16
1.3	1.7	1.3	1.3	1.5	1.5	1.6	2.6	3.0	2.9	2.8	2.2	1.1	1.8	3.0	2.7	.9	17
.9	2.9	3.0	2.5	4.0	4.9	4.7	6.1	5.1	3.9	5.5	4.8	1.4	4.9	5.9	5.8	1.0	18
2.9	3.4	2.9	3.1	3.6	3.9	4.3	5.0	5.2	4.8	5.8	5.2	3.0	3.8	6.0	6.6	3.7	19
4.6	5.9	4.9	4.9	5.7	5.9	7.4	7.9	8.0	8.9	10.1	10.1	9.4	11.7	13.3	14.4	13.4	20
5.9	7.0	7.4	7.8	8.4	9.3	9.9	11.0	11.8	10.7	10.7	10.2	8.2	8.3	9.0	8.5	7.0	21
3.6	3.5	3.5	3.6	3.8	4.2	4.9	5.3	6.0	6.1	6.5	5.8	5.3	5.8	6.4	7.6	7.5	22
1.7	1.8	1.9	2.3	2.6	2.6	3.1	3.3	2.8	3.0	3.2	3.7	3.8	4.6	4.8	6.8	11.0	23
62.9	74.8	74.1	75.3	84.2	90.0	98.7	110.8	119.3	119.7	130.2	130.9	123.0	137.8	157.4	172.0	173.3	24
61.2	73.0	72.2	72.9	81.5	87.4	95.6	107.5	116.5	116.7	127.0	127.2	119.2	133.3	152.6	165.2	162.3	25
6.1	7.3	7.8	7.7	8.0	7.6	7.9	8.5	9.6	10.2	11.8	13.0	14.5	16.3	18.0	20.6	20.8	26
.6	.7	1.0	.8	.9	1.0	1.2	1.4	1.7	2.0	2.5	3.1	3.6	3.4	3.4	4.5	5.7	27
5.5	6.5	6.8	6.9	7.1	6.6	6.7	7.2	7.9	8.2	9.3	9.9	11.0	13.0	14.7	16.1	15.0	28
55.0	65.7	64.4	65.3	73.6	79.8	87.7	99.0	106.9	106.5	115.1	114.2	104.7	116.9	134.6	144.6	141.5	29
29.8	37.1	35.5	35.2	40.2	43.9	48.0	55.9	60.5	58.7	63.9	61.5	53.1	59.8	69.9	74.2	69.7	30
15.4	18.4	17.8	18.0	19.1	20.5	22.6	24.4	27.2	27.1	29.3	29.2	29.0	30.4	32.2	34.7	41.6	31
3.0	3.6	3.2	3.4	3.6	4.0	4.2	4.0	4.9	4.7	4.9	4.8	5.6	5.5	5.1	4.6	5.6	32
3.6	4.6	4.4	4.5	4.8	5.3	5.7	6.5	6.8	6.3	7.3	7.1	6.6	7.1	8.2	8.8	8.9	33
4.0	4.5	4.5	4.3	4.4	4.7	5.1	5.8	6.3	7.2	7.3	7.1	7.6	7.9	8.0	9.8	14.2	34
4.7	5.7	5.8	5.7	6.2	6.5	7.5	8.1	9.2	8.9	9.9	10.2	9.2	9.9	10.8	11.4	12.9	35
14.4	18.7	17.7	17.2	21.1	23.3	25.5	31.4	33.3	31.6	34.6	32.3	24.1	29.4	37.6	39.6	28.1	36
3.2	3.6	3.4	2.9	3.3	3.7	4.3	5.1	5.7	5.0	4.5	4.0	3.5	3.1	4.1	4.5	5.9	37
1.3	1.5	1.4	1.5	1.8	1.8	2.0	2.7	3.0	3.2	3.2	3.0	2.3	2.4	3.2	3.6	2.2	38
2.2	2.9	2.7	2.8	3.4	3.5	4.3	5.2	5.8	5.7	6.0	5.7	5.2	5.4	6.8	7.3	5.0	39
1.8	2.2	1.8	1.9	2.1	2.3	2.3	3.4	4.0	4.0	4.1	3.7	2.9	3.8	5.1	5.1	3.5	40
1.6	3.7	4.0	3.5	5.2	6.3	6.3	8.0	7.5	6.4	8.1	7.5	3.8	7.3	8.4	8.4	3.5	41
4.3	4.8	4.4	4.6	5.3	5.8	6.2	7.2	7.4	7.4	8.7	8.5	6.5	7.5	9.9	10.6	8.0	42
6.6	8.0	7.3	7.4	8.4	8.7	10.4	11.1	11.5	12.7	14.3	14.9	14.7	17.5	20.2	21.7	21.2	43
10.9	12.5	13.3	14.0	15.4	16.8	17.9	19.6	21.3	21.0	21.9	22.4	21.4	23.2	26.3	28.3	29.4	44
7.6	8.0	8.4	8.8	9.6	10.4	11.4	12.3	13.6	14.1	15.0	15.4	15.5	16.4	18.3	20.4	21.2	45
1.7	1.8	1.9	2.3	2.6	2.6	3.1	3.3	2.8	3.0	3.2	3.7	3.8	4.6	4.8	6.8	11.0	46

Table 6.18.—Corporate Profits With Inventory Valuation Adjustment and Without Capital Consumption Adjustment

[Billions

Line		1946				1947				1948				1949			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Corporate profits with inventory valuation adjustment and without capital consumption adjustment.**	15.3	18.8	20.2	22.9	22.6	25.8	26.1	27.6	31.5	33.4	32.8	34.4	32.7	30.4	31.7	28.4
2	**Domestic industries**	14.9	18.4	19.8	22.3	22.0	25.1	25.4	26.9	30.7	32.5	32.0	33.5	31.9	29.6	30.9	27.6
3	Financial	2.2	2.2	2.1	2.0	1.6	1.6	1.6	1.9	2.2	2.4	2.7	2.9	3.1	3.1	3.2	3.2
4	Federal Reserve banks	.1	.1	.1	.1	.1	.1	.1	.1	.2	.2	.2	.3	.3	.3	.2	.2
5	Other	2.1	2.1	2.0	1.9	1.6	1.5	1.5	1.8	2.0	2.2	2.5	2.6	2.8	2.9	2.9	3.0
6	Nonfinancial	12.8	16.2	17.7	20.3	20.3	23.6	23.8	25.0	28.5	30.1	29.3	30.6	28.8	26.4	27.7	24.5
7	Manufacturing	5.4	9.3	9.2	12.1	11.8	13.9	14.1	14.4	17.0	17.5	17.3	18.5	17.1	15.6	17.1	14.8
8	Nondurable goods	6.5	6.9	4.8	8.2	7.7	6.8	8.3	8.4	9.7	10.3	10.0	10.2	8.9	8.0	8.0	7.5
9	Food and kindred products									1.5	1.9	1.9	2.1	1.7	1.8	1.6	1.4
10	Chemicals and allied products									1.7	1.6	1.6	1.9	1.9	1.6	1.7	1.9
11	Petroleum and coal products									2.6	3.0	2.9	2.6	2.2	2.0	1.8	1.6
12	Other									3.9	3.7	3.6	3.5	3.0	2.6	2.9	2.7
13	Durable goods	−1.1	2.4	4.3	4.0	4.1	7.1	5.8	6.0	7.2	7.3	7.3	8.3	8.2	7.7	9.1	7.3
14	Primary metal industries									1.3	1.4	1.7	1.8	2.0	1.6	1.5	.9
15	Fabricated metal products									.9	.8	.7	.8	.7	.6	.8	.7
16	Machinery, except electrical									1.4	1.2	1.1	1.2	1.3	1.3	1.4	1.2
17	Electrical equipment and supplies.									.8	.7	.6	.6	.6	.7	.9	.9
18	Motor vehicles and equipment									1.1	1.1	1.4	1.9	1.8	1.9	2.7	1.9
19	Other									1.8	1.9	1.9	1.9	1.8	1.6	1.9	1.8
20	Wholesale and retail trade	3.3	3.3	4.2	4.5	4.3	4.2	4.5	5.3	5.5	5.8	5.3	5.4	5.3	4.5	4.4	3.9
21	Transportation, communication, and electric, gas, and sanitary services.	2.1	1.7	2.1	1.4	1.9	2.5	2.1	2.2	2.7	3.2	3.0	3.1	3.0	3.1	3.2	2.9
22	Other	2.0	2.0	2.2	2.2	2.3	3.0	3.1	3.1	3.3	3.6	3.7	3.6	3.4	3.1	2.9	2.9
23	**Rest of the world**	.4	.4	.4	.5	.6	.7	.7	.8	.8	.9	.8	.9	.9	.9	.9	.7
24	**Corporate profits before deduction ofcapital consumption allowances, with inventory valuation adjustment.**	19.8	23.4	24.9	27.8	27.9	31.7	32.0	33.9	38.1	40.3	40.0	41.8	40.5	38.3	39.8	36.6
25	**Domestic industries**	19.4	23.0	24.5	27.3	27.3	31.0	31.4	33.2	37.3	39.4	39.2	40.9	39.6	37.4	38.9	35.9
26	Financial	2.3	2.3	2.2	2.1	1.7	1.7	1.7	2.0	2.3	2.6	2.8	3.1	3.2	3.3	3.3	3.3
27	Federal Reserve banks	.1	.1	.1	.1	.1	.1	.1	.1	.2	.2	.2	.3	.3	.3	.2	.2
28	Other	2.2	2.2	2.1	2.0	1.7	1.6	1.6	1.9	2.1	2.3	2.6	2.8	3.0	3.0	3.1	3.1
29	Nonfinancial	17.2	20.7	22.4	25.1	25.5	29.3	29.6	31.2	35.0	36.9	36.3	37.9	36.4	34.2	35.6	32.6
30	Manufacturing	7.6	11.5	11.4	14.5	14.3	16.7	16.9	17.3	19.9	20.7	20.6	22.0	20.7	19.2	20.8	18.5
31	Nondurable goods	7.7	8.1	6.1	9.5	9.1	8.4	9.8	10.0	11.4	12.0	11.8	12.2	10.9	10.0	10.0	9.6
32	Food and kindred products									1.8	2.2	2.3	2.5	2.1	2.2	2.1	1.8
33	Chemicals and allied products									1.9	1.9	1.9	2.2	2.2	2.0	2.0	2.2
34	Petroleum and coal products									3.2	3.6	3.5	3.3	3.0	2.7	2.5	2.4
35	Other									4.4	4.2	4.1	4.1	3.6	3.1	3.5	3.2
36	Durable goods	−.2	3.3	5.3	5.0	5.2	8.3	7.0	7.3	8.6	8.7	8.8	9.8	9.8	9.3	10.7	8.9
37	Primary metal industries									1.6	1.8	2.0	2.2	2.5	2.0	1.9	1.2
38	Fabricated metal products									1.1	1.0	.9	1.0	.9	.8	1.0	.8
39	Machinery, except electrical									1.6	1.5	1.4	1.5	1.5	1.6	1.7	1.5
40	Electrical equipment and supplies									.9	.8	.7	.8	.8	.9	1.0	1.0
41	Motor vehicles and equipment									1.3	1.3	1.6	2.1	2.0	2.1	2.9	2.1
42	Other									2.1	2.2	2.2	2.2	2.2	2.0	2.3	2.2
43	Wholesale and retail trade	3.6	3.6	4.6	4.9	4.8	4.7	5.1	6.0	6.2	6.5	6.1	6.2	6.2	5.4	5.4	4.8
44	Transportation, communication, and electric, gas, and sanitary services.	3.2	2.9	3.3	2.6	3.2	3.9	3.6	3.8	4.4	4.9	4.7	4.7	4.7	4.9	5.0	4.8
45	Other	2.7	2.8	3.0	3.1	3.2	4.0	4.1	4.1	4.4	4.8	4.9	5.0	4.8	4.6	4.5	4.5
46	**Rest of the world**	.4	.4	.4	.5	.6	.7	.7	.8	.8	.9	.8	.9	.9	.9	.9	.7

7. Implicit Price Deflators and Price Indexes

Table 7.1.—Implicit Price Deflators for Gross National Product

[Index numbers,

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Gross national product**	43.88	49.70	53.13	52.59	53.64	57.27	58.00	58.88	59.69	60.98	62.90	65.02
2	**Personal consumption expenditures**	47.7	52.8	55.9	55.7	56.8	60.5	61.9	63.1	63.6	64.2	65.5	67.6
3	Durable goods	61.1	66.8	69.1	69.1	70.8	74.7	74.8	75.5	73.2	74.0	76.0	79.2
4	Nondurable goods	52.1	58.7	62.3	60.3	60.7	65.8	66.6	66.3	66.6	66.3	67.3	69.4
5	Services	38.9	41.7	44.4	46.1	47.4	49.9	52.6	55.4	57.2	58.5	60.2	62.2
6	**Gross private domestic investment**												
7	Fixed investment	41.3	48.9	53.6	54.8	56.5	60.8	62.1	62.9	63.4	64.8	68.3	70.9
8	Nonresidential	39.9	46.8	51.3	52.8	54.3	58.9	59.9	61.0	61.4	62.6	67.0	70.7
9	Structures	36.3	43.7	48.4	48.0	48.8	54.7	55.8	56.8	55.9	57.0	61.8	64.4
10	Producers' durable equipment	42.8	48.5	52.9	55.9	57.6	61.6	62.5	63.7	65.4	66.5	71.0	75.4
11	Residential	44.6	53.7	58.1	58.7	60.0	64.4	66.4	66.9	67.1	68.7	70.9	71.3
12	Nonfarm structures	43.9	53.0	57.4	58.1	59.5	63.8	65.8	66.3	66.6	68.2	70.5	70.8
13	Farm structures	46.6	52.8	57.3	58.0	59.4	63.8	65.7	66.2	66.5	68.3	70.6	70.9
14	Producers' durable equipment	95.2	105.6	111.5	107.9	107.4	114.9	114.6	114.2	112.4	109.1	104.3	103.4
15	Change in business inventories												
16	**Net exports of goods and services**												
17	Exports	56.7	65.8	69.8	65.5	64.0	73.1	73.0	71.9	71.2	71.8	73.9	76.4
18	Imports	49.7	60.7	66.1	62.7	67.8	81.8	79.1	75.8	76.9	76.8	78.3	79.5
19	**Government purchases of goods and services.**	29.4	33.8	38.0	39.9	39.4	45.3	47.4	48.5	48.9	49.7	52.1	54.4
20	Federal	29.9	35.1	39.4	41.8	39.9	47.1	48.9	50.2	50.4	51.1	53.4	55.7
21	State and local	28.6	32.5	36.6	38.0	39.0	42.4	44.2	45.1	46.6	47.8	50.4	52.8

by Industry: Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1950				1951				1952				1953				1954				1955				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
31.7	35.4	40.0	43.4	42.4	42.3	42.7	43.5	41.0	38.6	38.1	42.0	42.8	41.8	40.4	33.1	35.5	36.5	38.1	41.2	45.9	46.8	46.7	48.0	1
30.8	34.6	38.9	42.3	41.4	41.2	41.5	42.2	39.9	37.5	36.9	40.9	41.7	40.6	39.3	32.0	34.1	35.2	36.7	39.5	44.3	45.3	45.1	46.3	2
3.1	3.1	3.1	3.2	3.3	3.5	3.6	3.8	3.8	3.9	4.0	4.2	4.3	4.4	4.6	4.7	4.6	4.6	4.6	4.7	4.8	4.8	4.9	4.9	3
.2	.2	.2	.2	.2	.3	.3	.3	.3	.3	.4	.4	.4	.4	.4	.4	.4	.3	.3	.3	.3	.3	.3	.4	4
2.9	2.9	2.9	3.0	3.1	3.3	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.2	4.3	4.3	4.3	4.3	4.4	4.5	4.5	4.5	4.5	5
27.7	31.5	35.7	39.1	38.1	37.7	37.9	38.4	36.1	33.6	32.9	36.7	37.4	36.2	34.7	27.4	29.5	30.5	32.1	34.9	39.6	40.5	40.3	41.5	6
16.5	19.3	22.8	25.3	24.3	24.6	24.9	24.7	23.0	20.8	20.3	22.8	24.5	23.5	22.8	17.1	19.1	19.6	19.3	21.4	24.5	26.0	26.5	27.4	7
7.8	8.5	9.1	10.3	10.4	11.4	12.4	11.5	10.3	9.8	9.6	10.1	10.6	10.4	10.3	9.0	9.4	9.2	9.0	9.9	10.8	11.6	11.8	12.7	8
1.5	1.5	1.7	1.7	1.8	1.3	1.2	1.4	1.5	1.6	1.8	2.0	1.9	1.8	1.8	1.6	1.6	1.7	1.5	1.7	2.0	2.2	2.3	2.2	9
1.9	2.2	2.5	2.7	2.6	2.9	2.9	2.6	2.6	2.4	1.9	2.2	2.5	2.3	2.2	1.7	2.0	2.1	2.2	2.4	2.7	3.0	3.0	3.3	10
1.6	2.0	2.5	3.1	2.8	2.8	2.8	2.6	2.5	2.1	2.3	2.3	2.6	2.8	2.9	3.0	2.9	2.7	2.6	2.7	2.8	2.9	3.0	3.3	11
2.9	2.8	2.5	2.9	3.2	4.4	5.4	4.8	3.6	3.7	3.5	3.6	3.6	3.5	3.3	2.7	2.9	2.7	2.7	3.1	3.3	3.5	3.5	3.9	12
8.7	10.8	13.6	15.0	13.9	13.3	12.5	13.1	12.7	11.1	10.7	12.7	13.9	13.1	12.5	8.1	9.7	10.4	10.3	11.5	13.7	14.4	14.6	14.7	13
1.6	2.2	2.6	2.9	3.1	3.3	3.1	2.9	2.7	1.2	1.5	2.3	2.7	2.8	2.9	1.6	1.5	1.6	1.6	2.0	2.6	2.8	3.1	3.1	14
.7	.9	1.3	1.6	1.5	1.4	1.2	1.3	1.1	1.0	.9	.9	1.2	.8	.8	.8	.7	.9	1.0	.9	1.0	1.0	.9	1.1	15
1.2	1.5	1.8	2.1	2.1	2.1	2.2	2.7	2.5	2.3	2.1	2.2	2.3	2.1	1.8	1.2	1.8	1.7	1.6	1.5	1.7	1.7	1.5	1.9	16
1.0	1.0	1.4	1.6	1.4	1.2	1.2	1.3	1.4	1.5	1.5	1.6	1.7	1.6	1.3	.9	1.2	1.2	1.1	1.3	1.2	1.1	1.1	1.0	17
2.5	3.0	3.6	3.5	2.7	2.3	2.3	2.4	2.2	2.4	2.0	3.1	3.0	2.8	3.1	1.5	1.8	2.1	1.9	2.5	3.6	4.1	4.6	4.3	18
1.8	2.2	2.9	3.4	3.2	3.0	2.4	2.5	2.7	2.6	2.7	2.7	3.0	2.9	2.6	2.1	2.6	2.8	3.0	3.3	3.7	3.6	3.4	3.2	19
4.8	5.0	4.8	5.3	5.8	4.6	4.8	5.0	4.2	5.0	4.7	5.5	4.5	4.4	3.8	2.6	2.7	2.8	4.6	5.1	5.8	5.0	4.9	4.4	20
3.3	3.7	4.4	4.6	4.3	4.6	4.6	5.1	5.3	4.6	4.8	5.1	5.3	5.2	5.0	4.6	4.5	4.7	4.7	4.9	5.5	5.8	5.6	5.7	21
3.1	3.5	3.8	3.9	3.7	3.8	3.7	3.5	3.6	3.2	3.2	3.3	3.2	3.1	3.0	3.0	3.1	3.4	3.4	3.5	3.8	3.7	3.3	3.9	22
.9	.8	1.1	1.1	1.0	1.1	1.2	1.3	1.1	1.1	1.1	1.1	1.1	1.2	1.1	1.1	1.3	1.3	1.4	1.6	1.6	1.5	1.6	1.7	23
40.3	44.0	49.0	52.5	52.0	52.5	53.2	54.4	52.1	50.0	49.7	54.0	55.1	54.7	53.9	47.2	49.7	51.2	53.2	57.0	62.3	63.8	64.8	66.2	24
39.4	43.2	47.8	51.4	51.0	51.3	52.0	53.1	51.0	48.9	48.6	52.9	54.0	53.5	52.8	46.1	48.4	49.9	51.8	55.3	60.8	62.3	63.2	64.5	25
3.3	3.3	3.3	3.4	3.5	3.7	3.8	4.0	4.1	4.1	4.2	4.4	4.6	4.7	4.9	4.9	4.9	4.9	4.9	5.0	5.1	5.1	5.2	5.3	26
.2	.2	.2	.2	.2	.3	.3	.3	.3	.3	.4	.4	.4	.4	.4	.4	.4	.4	.3	.3	.3	.3	.3	.4	27
3.1	3.1	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.2	4.3	4.5	4.5	4.6	4.6	4.6	4.7	4.8	4.8	4.9	4.9	28
36.1	40.0	44.5	48.0	47.5	47.6	48.2	49.1	46.9	44.7	44.3	48.5	49.5	48.8	47.9	41.2	43.5	45.0	47.0	50.4	55.7	57.2	58.0	59.3	29
20.4	23.1	26.7	29.3	28.5	29.1	29.5	29.5	27.9	26.0	25.6	28.5	30.3	29.6	29.2	23.8	25.9	26.7	26.6	29.1	32.5	34.3	34.9	35.9	30
10.0	10.7	11.4	12.5	12.7	13.8	14.9	14.1	13.0	12.5	12.3	13.0	13.5	13.5	13.4	12.3	12.9	12.8	12.7	13.8	14.9	15.8	16.2	17.1	31
1.9	2.0	2.1	2.2	2.3	1.8	1.8	2.0	2.1	2.2	2.4	2.5	2.4	2.3	2.4	2.2	2.2	2.3	2.2	2.4	2.6	2.9	3.0	2.9	32
2.2	2.6	2.8	3.0	3.0	3.3	3.4	3.1	3.1	2.9	2.5	2.8	3.1	2.9	2.9	2.4	2.7	2.9	3.0	3.3	3.6	3.9	3.9	4.2	33
2.3	2.8	3.3	3.8	3.6	3.6	3.7	3.5	3.4	3.0	3.3	3.3	3.7	3.9	4.0	4.1	4.1	4.0	4.0	4.2	4.3	4.5	4.6	4.9	34
3.5	3.4	3.1	3.5	3.8	5.1	6.1	5.6	4.4	4.5	4.2	4.3	4.4	4.3	4.1	3.7	3.8	3.6	3.6	4.1	4.4	4.5	4.6	5.0	35
10.4	12.5	15.4	16.8	15.8	15.3	14.6	15.4	14.9	13.5	13.3	15.5	16.8	16.1	15.7	11.5	13.1	13.9	13.9	15.3	17.6	18.4	18.8	18.8	36
2.0	2.6	3.1	3.4	3.5	3.8	3.7	3.4	3.3	1.8	2.3	3.1	3.6	3.8	4.0	2.7	2.7	2.7	2.8	3.2	3.8	4.2	4.4	4.4	37
.8	1.1	1.5	1.7	1.6	1.6	1.4	1.5	1.4	1.3	1.1	1.1	1.5	1.1	1.1	1.0	1.0	1.2	1.3	1.2	1.3	1.3	1.3	1.5	38
1.5	1.8	2.1	2.4	2.4	2.5	2.6	3.1	2.9	2.7	2.5	2.6	2.7	2.5	2.3	1.7	2.3	2.3	2.2	2.1	2.3	2.3	2.1	2.5	39
1.1	1.2	1.5	1.8	1.6	1.4	1.4	1.5	1.6	1.7	1.7	1.8	2.0	1.8	1.6	1.2	1.5	1.5	1.4	1.6	1.5	1.5	1.5	1.4	40
2.7	3.2	3.8	3.7	2.9	2.6	2.6	2.6	2.4	2.7	2.3	3.4	3.4	3.2	3.5	2.0	2.3	2.5	2.3	3.0	4.1	4.6	5.1	4.8	41
2.2	2.6	3.3	3.8	3.7	3.5	3.0	3.1	3.3	3.2	3.4	3.4	3.7	3.7	3.3	2.9	3.3	3.6	3.8	4.1	4.7	4.5	4.3	4.2	42
5.8	6.0	5.8	6.4	6.9	5.7	5.9	6.2	5.4	6.2	5.9	6.8	5.7	5.7	5.1	4.0	4.1	4.2	6.0	6.6	7.4	6.7	6.6	6.2	43
5.3	5.7	6.4	6.7	6.5	7.0	7.1	7.8	7.9	7.3	7.5	7.9	8.1	8.2	8.2	8.0	7.9	8.2	8.3	8.5	9.3	9.8	9.8	10.1	44
4.7	5.1	5.5	5.6	5.5	5.7	5.7	5.6	5.7	5.3	5.3	5.4	5.3	5.3	5.4	5.4	5.6	5.8	6.0	6.2	6.4	6.5	6.7	7.0	45
.9	.8	1.1	1.1	1.0	1.1	1.2	1.3	1.1	1.1	1.1	1.1	1.1	1.2	1.1	1.1	1.3	1.3	1.4	1.6	1.6	1.5	1.6	1.7	46

Annually, 1946–74, and Quarterly Seasonally Adjusted, 1947–74

1972=100]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
66.06	67.52	68.67	69.28	70.55	71.59	72.71	74.32	76.76	79.02	82.57	86.72	91.36	96.02	100.00	105.92	116.20	1
69.1	70.4	71.7	72.5	73.6	74.7	75.7	77.1	79.3	81.3	84.6	88.5	92.5	96.6	100.0	105.5	116.6	2
79.4	81.9	82.1	82.7	83.9	84.8	85.7	85.6	85.7	87.4	90.7	93.1	95.5	99.0	100.0	101.7	108.4	3
71.0	71.4	72.6	73.3	73.9	74.9	75.8	77.3	80.1	81.9	85.3	89.4	93.6	96.6	100.0	108.0	124.0	4
64.2	66.0	68.0	69.1	70.4	71.7	72.8	74.3	76.5	78.8	82.0	86.1	90.5	95.8	100.0	104.6	112.7	5
																	6
70.8	71.6	71.9	71.6	72.0	72.1	72.8	73.8	76.2	78.7	82.1	86.9	91.1	95.9	100.0	106.0	117.6	7
70.6	72.0	72.2	71.8	72.3	72.9	73.6	74.5	76.8	79.3	82.6	86.6	91.3	96.4	100.0	104.0	116.0	8
63.3	63.6	63.1	62.7	63.0	63.5	64.4	65.9	68.8	71.8	75.3	81.1	88.0	94.4	100.0	108.0	127.5	9
76.5	78.2	79.3	79.2	79.4	79.6	80.1	80.6	82.1	84.3	87.3	90.0	93.4	97.6	100.0	101.8	110.2	10
71.2	71.0	71.4	71.3	71.5	70.9	71.2	72.3	74.6	77.0	80.7	87.7	90.6	94.9	100.0	110.6	122.1	11
70.7	70.6	70.9	70.9	71.1	70.5	70.8	72.0	74.2	76.7	80.4	87.5	90.4	94.8	100.0	110.8	122.6	12
70.8	70.8	71.2	70.7	71.3	70.7	71.0	72.3	74.3	76.7	80.5	87.5	90.5	95.0	100.0	110.7	122.9	13
101.9	101.8	100.8	99.1	96.8	95.3	94.3	92.1	90.8	91.0	93.2	95.2	97.5	99.3	100.0	100.3	105.4	14
																	15
																	16
75.7	75.4	77.1	78.0	77.3	77.5	78.3	80.5	82.8	84.0	85.3	87.9	93.1	96.6	100.0	116.0	147.8	17
76.5	75.7	76.7	76.1	74.5	75.6	77.1	78.0	79.7	80.1	80.9	83.3	89.1	93.5	100.0	117.1	168.6	18
56.1	57.2	58.0	59.2	61.1	62.6	64.0	66.0	69.2	72.6	76.7	81.0	87.5	93.7	100.0	106.9	118.4	19
58.1	58.7	59.1	60.0	61.8	63.3	64.8	67.0	70.1	72.6	76.4	80.0	86.4	92.6	100.0	106.1	117.6	20
53.8	55.4	56.8	58.3	60.3	61.9	63.3	65.1	68.4	72.5	76.9	81.9	88.3	94.5	100.0	107.5	118.9	21

Table 6.18.—Corporate Profits With Inventory Valuation Adjustment and Without Capital Consumption Adjustment

[Billions

Line		1956				1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Corporate profits with inventory valuation adjustment and without capital consumption adjustment.**	45.8	45.9	45.3	46.0	47.5	46.4	45.6	41.8	36.2	37.6	41.7	47.4	50.6	55.0	49.8	49.2
2	**Domestic industries**	44.0	44.1	43.5	44.3	45.7	44.3	43.6	40.1	34.5	35.8	39.9	45.6	48.8	53.4	48.0	47.2
3	Financial	5.0	5.1	5.0	4.9	5.0	5.1	5.4	5.5	5.5	5.6	5.6	5.9	6.2	6.5	7.1	7.2
4	Federal Reserve banks	.4	.5	.5	.5	.6	.6	.7	.7	.7	.7	.6	.5	.6	.6	.8	.9
5	Other	4.5	4.6	4.5	4.4	4.4	4.5	4.7	4.8	4.8	4.9	5.1	5.4	5.7	5.9	6.2	6.2
6	Nonfinancial	39.0	39.0	38.5	39.4	40.7	39.2	38.2	34.6	29.1	30.2	34.3	39.6	42.6	46.8	40.9	40.0
7	Manufacturing	25.6	24.8	23.1	24.6	26.0	24.9	23.9	21.2	17.0	17.2	19.5	23.1	26.1	29.9	24.9	24.0
8	Nondurable goods	12.3	12.1	11.6	11.5	11.2	11.0	10.6	10.1	9.0	9.1	10.4	11.3	12.4	13.0	12.9	12.5
9	Food and kindred products	2.1	1.8	1.6	1.6	1.7	1.7	1.9	1.9	1.9	2.0	2.1	2.4	2.5	2.5	2.6	2.7
10	Chemicals and allied products	3.0	2.7	2.7	2.8	2.9	2.9	2.7	2.6	2.2	2.3	2.6	3.0	3.2	3.6	3.6	3.2
11	Petroleum and coal products	3.1	3.5	3.3	3.1	2.9	2.8	2.4	2.2	2.0	1.7	2.2	2.5	2.7	2.7	2.5	2.3
12	Other	4.1	4.0	4.0	4.0	3.8	3.6	3.6	3.4	3.0	3.2	3.6	3.5	4.0	4.2	4.3	4.4
13	Durable goods	13.3	12.8	11.5	13.2	14.7	13.9	13.3	11.1	8.0	8.0	9.1	11.8	13.7	16.9	12.0	11.5
14	Primary metal industries	3.3	3.1	2.3	3.0	3.4	3.2	3.1	2.4	1.5	1.6	2.0	2.4	3.0	4.3	1	1.9
15	Fabricated metal products	1.1	1.0	1.0	1.0	1.2	1.1	1.0	.9	.8	.8	.9	1.1	.9	1.2	1.2	.9
16	Machinery, except electrical	2.0	2.1	2.2	2.2	2.3	2.1	1.9	1.5	1.3	1.3	1.5	1.7	1.7	2.2	2.3	2.1
17	Electrical equipment and supplies	1.0	1.3	1.4	1.2	1.7	1.6	1.4	1.4	1.2	1.2	1.3	1.5	1.6	1.8	1.7	1.7
18	Motor vehicles and equipment	2.6	2.0	1.7	2.3	3.1	2.6	2.6	1.9	1.1	.6	.0	1.8	2.9	3.7	3.1	1.9
19	Other	3.2	3.3	3.0	3.4	3.1	3.3	3.1	3.0	2.2	2.5	3.3	3.4	3.6	3.7	3.4	3.0
20	Wholesale and retail trade	3.6	4.2	5.4	4.8	4.7	4.4	4.6	4.1	3.2	3.9	5.0	6.3	5.7	6.1	5.9	5.7
21	Transportation, communication, and electric, gas, and sanitary services.	5.9	5.9	5.9	5.8	6.0	5.8	5.9	5.5	5.2	5.7	6.1	6.5	7.0	7.3	6.7	7.0
22	Other	4.0	4.1	4.1	4.2	4.1	4.1	3.9	3.8	3.6	3.5	3.7	3.7	3.8	3.6	3.4	3.3
23	**Rest of the world**	1.8	1.8	1.9	1.7	1.8	2.0	2.0	1.7	1.6	1.7	1.8	1.8	1.7	1.7	1.8	2.0
24	**Corporate profits before deduction of capital consumption allowances, with inventory valuation adjustment.**	64.6	64.8	64.3	65.2	67.3	66.9	66.8	63.7	58.0	59.3	63.9	69.8	73.5	78.6	73.5	73.5
25	**Domestic industries**	62.7	63.0	62.4	63.5	65.6	64.9	64.8	61.9	56.4	57.6	62.1	68.0	71.7	77.0	71.6	71.5
26	Financial	5.3	5.5	5.4	5.3	5.4	5.5	5.8	6.0	5.9	6.1	6.1	6.5	6.8	7.1	7.6	7.7
27	Federal Reserve banks	.4	.5	.5	.5	.6	.6	.7	.7	.7	.7	.6	.5	.6	.6	.8	.9
28	Other	4.9	5.0	4.9	4.8	4.8	4.9	5.2	5.2	5.2	5.4	5.6	5.9	6.2	6.4	6.8	6.8
29	Nonfinancial	57.4	57.5	57.0	58.2	60.2	59.3	59.0	56.0	50.5	51.5	55.9	61.6	65.0	69.9	64.1	63.8
30	Manufacturing	34.4	33.7	32.1	33.8	35.4	34.6	33.8	31.4	27.2	27.4	30.1	33.9	36.8	41.0	35.7	35.1
31	Nondurable goods	16.8	16.6	16.2	16.1	16.0	15.8	15.6	15.3	14.3	14.4	15.9	17.0	18.0	18.8	18.7	18.2
32	Food and kindred products	2.8	2.6	2.3	2.3	2.5	2.5	2.7	2.8	2.7	2.9	3.1	3.4	3.6	3.5	3.6	3.7
33	Chemicals and allied products	4.0	3.7	3.7	3.8	3.9	3.9	3.7	3.7	3.3	3.4	3.7	4.2	4.5	4.9	4.8	4.4
34	Petroleum and coal products	4.8	5.1	5.0	4.8	4.7	4.6	4.3	4.1	3.9	3.7	4.1	4.4	4.5	4.7	4.6	4.3
35	Other	5.3	5.2	5.2	5.2	5.0	4.9	4.9	4.8	4.3	4.5	5.0	5.0	5.5	5.7	5.7	5.8
36	Durable goods	17.6	17.1	15.8	17.7	19.4	18.8	18.2	16.1	13.0	13.0	14.2	17.0	18.8	22.2	17.0	16.8
37	Primary metal industries	4.7	4.5	3.6	4.4	4.9	4.7	4.5	3.8	2.8	2.8	3.4	3.7	4.3	5.8	1.2	3.2
38	Fabricated metal products	1.4	1.4	1.3	1.3	1.5	1.5	1.4	1.3	1.2	1.2	1.3	1.5	1.4	1.6	1.7	1.3
39	Machinery, except electrical	2.7	2.7	2.9	2.9	3.0	2.9	2.7	2.2	2.1	2.1	2.3	2.5	2.5	3.1	3.2	3.0
40	Electrical equipment and supplies.	1.4	1.6	1.8	1.6	2.1	2.0	1.9	1.9	1.6	1.7	1.8	2.0	2.1	2.3	2.2	2.2
41	Motor vehicles and equipment	3.2	2.6	2.3	3.0	3.8	3.3	3.3	2.7	1.8	1.4	.8	2.5	3.7	4.4	3.9	2.7
42	Other	4.3	4.2	4.0	4.4	4.1	4.4	4.3	4.2	3.5	3.8	4.7	4.8	4.9	5.1	4.8	4.4
43	Wholesale and retail trade	5.4	6.1	7.2	6.6	6.6	6.4	6.6	6.2	5.3	5.9	7.0	8.3	7.8	8.2	8.1	8.0
44	Transportation, communication, and electric, gas and sanitary services.	10.3	10.4	10.3	10.2	10.5	10.5	10.7	10.5	10.2	10.7	11.2	11.7	12.4	12.7	12.3	12.7
45	Other	7.3	7.4	7.4	7.6	7.6	7.8	7.8	7.9	7.7	7.5	7.6	7.7	8.0	8.0	8.0	8.0
46	**Rest of the world**	1.8	1.8	1.9	1.7	1.8	2.0	2.0	1.7	1.6	1.7	1.8	1.8	1.7	1.7	1.8	2.0

Table 7.1.—Implicit Price Deflators for Gross National Product:

[Index numbers,

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	48.47	49.00	49.86	51.42	52.29	52.90	53.79	53.53	52.98	52.49	52.43	52.44	52.28	52.72	54.30	55.16
2	**Personal consumption expenditures**	51.5	52.0	53.1	54.6	55.1	55.7	56.5	56.2	55.8	55.6	55.5	55.7	55.7	55.9	57.5	58.0
3	Durable goods	66.0	66.7	67.1	67.3	67.3	68.7	70.6	69.6	69.2	68.4	68.7	69.9	70.0	70.4	71.3	71.3
4	Nondurable goods	57.3	57.8	58.9	60.8	61.7	62.3	63.0	62.2	61.3	60.5	59.8	59.5	59.2	59.6	61.4	62.7
5	Services	40.6	41.0	42.2	43.2	43.4	44.0	44.8	45.3	45.5	45.8	46.2	46.7	46.9	47.0	47.5	48.2
6	**Gross private domestic investment**																
7	Fixed investment	46.4	48.3	49.6	51.2	51.9	52.9	54.6	55.0	54.8	55.1	54.6	54.7	54.7	55.6	57.3	58.2
8	Nonresidential	44.9	46.3	47.4	48.7	49.4	50.4	52.3	52.9	52.5	53.1	52.9	52.8	52.7	53.2	54.6	56.2
9	Structures	42.1	42.8	44.3	45.7	46.9	48.0	49.1	49.6	48.7	47.9	47.6	47.7	47.6	47.6	48.8	51.0
10	Producers' durable equipment	46.4	48.3	49.1	50.3	50.7	51.8	54.2	54.9	54.9	56.3	56.3	56.0	56.2	56.7	58.0	59.3
11	Residential	50.3	53.3	54.6	55.9	56.9	57.5	58.9	59.3	59.6	59.5	57.9	57.8	57.6	59.1	61.4	61.5
12	Nonfarm structures	49.6	52.6	53.9	55.3	56.1	57.0	58.4	58.7	59.1	59.0	57.3	57.2	57.1	58.6	61.0	60.8
13	Farm structures	49.3	52.0	54.0	55.5	59.3	56.6	56.9	56.7	57.3	57.8	58.3	58.6	56.3	59.0	60.3	62.4
14	Producers' durable equipment	103.8	104.8	106.0	107.8	108.7	111.0	113.1	113.1	111.2	108.7	106.4	105.2	104.8	105.4	107.9	110.8
15	Change in business inventories																
16	**Net exports of goods and services**																
17	Exports	62.9	65.7	66.7	68.0	69.8	70.1	70.3	69.0	67.6	66.3	64.4	63.1	62.1	61.7	64.1	67.8
18	Imports	57.2	62.0	61.0	62.4	64.8	66.2	66.8	66.6	64.9	62.8	61.7	61.4	62.3	64.4	68.8	74.2
19	**Government purchases of goods and services.**	33.0	33.5	33.6	34.7	36.5	37.2	38.4	39.6	39.6	39.9	39.8	40.2	38.4	38.5	40.1	40.8
20	Federal	34.5	35.2	34.6	36.0	38.3	38.6	39.5	41.0	41.3	41.8	41.4	42.6	38.8	38.6	40.8	41.3
21	State and local	31.6	31.9	32.6	33.7	34.8	35.8	37.3	38.0	37.9	37.8	38.1	37.9	38.0	38.4	39.4	40.3

by Industry: Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
53.3	49.2	47.8	45.2	44.0	47.5	49.5	53.7	52.9	52.8	53.5	55.6	55.1	56.9	58.6	59.6	63.4	64.1	65.4	63.7	70.5	72.0	73.7	77.1	1
51.5	47.3	45.9	43.1	41.7	45.4	47.1	51.2	50.6	50.3	51.0	52.5	52.4	54.4	56.1	56.8	60.2	61.1	62.2	60.6	67.0	68.5	70.5	74.3	2
7.3	7.3	7.1	7.0	7.2	7.0	7.0	7.1	7.1	7.4	7.5	7.1	7.0	6.8	6.7	6.6	6.9	6.8	6.9	7.1	6.9	7.3	7.6	8.4	3
1.0	1.0	.9	.9	.8	.8	.8	.8	.8	.9	.9	.9	.9	.9	1.0	1.0	1.1	1.1	1.2	1.2	1.3	1.3	1.4	1.4	4
6.3	6.2	6.2	6.2	6.4	6.2	6.2	6.3	6.3	6.5	6.6	6.2	6.1	5.9	5.7	5.6	5.8	5.7	5.8	5.9	5.6	5.9	6.2	7.0	5
44.2	40.0	38.8	36.1	34.5	38.4	40.1	44.2	43.5	42.9	43.5	45.4	45.4	47.6	49.3	50.2	53.4	54.2	55.3	53.5	60.1	61.2	63.0	65.8	6
27.9	23.9	23.2	20.6	19.5	22.5	23.7	26.1	25.4	25.2	25.7	27.6	26.5	28.4	29.8	30.1	31.6	31.8	32.8	31.3	36.9	37.5	38.5	40.4	7
12.8	11.9	12.0	11.0	11.1	12.0	11.7	12.0	11.7	11.8	11.5	12.6	12.2	12.4	13.4	13.3	14.0	14.4	14.8	14.6	15.3	15.2	15.9	16.5	8
2.3	2.0	2.2	1.9	2.1	2.7	2.3	2.3	2.1	2.5	2.1	2.5	2.7	2.3	2.8	2.8	2.9	3.0	2.7	2.7	2.7	2.3	2.7	2.6	9
3.5	3.1	3.0	2.8	2.8	3.2	3.2	3.4	3.2	3.1	3.2	3.3	3.3	3.5	3.7	3.7	4.0	3.8	3.9	3.9	4.2	4.4	4.6	4.9	10
2.3	2.5	2.6	2.5	2.4	2.3	2.0	2.0	2.2	2.0	2.0	2.3	2.1	2.0	2.2	2.1	2.2	2.4	2.4	2.6	2.5	3.0	2.9	2.9	11
4.7	4.3	4.1	3.9	3.8	3.9	4.1	4.3	4.3	4.2	4.2	4.5	4.1	4.5	4.7	4.6	4.9	5.3	5.8	5.4	5.9	5.6	5.7	6.2	12
15.1	12.0	11.2	9.6	8.4	10.5	12.0	14.1	13.7	13.5	14.2	15.0	14.3	16.1	16.4	16.8	17.7	17.4	18.1	16.8	21.6	22.2	22.6	23.9	13
3.2	2.1	1.7	1.3	.9	1.4	1.9	2.0	1.8	1.3	1.4	1.8	1.4	2.3	2.0	2.1	2.1	2.2	2.7	2.8	3.3	3.3	3.1	2.8	14
1.0	.8	.9	.8	.8	1.0	1.0	1.2	1.1	1.2	1.1	1.1	1.2	1.0	1.3	1.3	1.3	1.3	1.5	1.5	1.8	1.9	1.9	2.1	15
2.1	1.9	1.7	1.6	1.6	1.7	1.8	2.2	2.2	2.2	2.4	2.4	2.3	2.4	2.4	2.5	3.0	2.9	3.2	3.3	3.4	3.7	4.0	4.2	16
1.5	1.4	1.3	1.1	1.1	1.2	1.3	1.6	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.5	1.5	1.4	1.6	1.8	2.1	2.4	2.7	3.0	17
3.8	2.9	2.8	2.4	1.4	2.2	2.9	3.5	3.6	3.7	4.3	4.5	4.4	4.6	5.0	5.5	5.6	5.3	4.8	3.2	6.4	6.0	5.8	6.3	18
3.4	2.9	2.8	2.6	2.6	2.9	3.2	3.6	3.4	3.6	3.6	3.7	3.4	4.1	4.1	4.0	4.2	4.3	4.3	4.2	4.7	4.8	5.0	5.5	19
5.3	5.1	4.8	4.4	4.3	4.8	4.9	5.7	6.0	5.7	5.7	5.5	6.0	5.8	5.9	6.2	7.0	7.5	7.7	7.4	7.7	7.7	8.0	8.2	20
7.5	7.5	7.3	7.4	7.2	7.7	7.9	8.5	8.4	8.3	8.5	8.3	8.9	9.3	9.5	9.7	10.0	9.9	9.9	9.9	10.3	10.8	11.2	11.6	21
3.4	3.5	3.5	3.6	3.6	3.4	3.5	3.8	3.7	3.7	3.7	4.0	4.0	4.1	4.2	4.2	4.7	4.9	4.9	4.9	5.1	5.2	5.3	5.6	22
1.8	1.9	1.8	2.1	2.3	2.2	2.4	2.5	2.3	2.5	2.5	3.1	2.7	2.5	2.5	2.8	3.2	3.1	3.2	3.1	3.5	3.5	3.2	2.9	23
78.1	74.3	73.2	70.8	70.1	74.1	76.3	80.7	82.8	83.0	84.1	86.7	86.5	89.2	91.3	92.9	97.4	98.3	100.2	99.0	106.7	109.0	111.8	115.6	24
76.3	72.4	71.4	68.8	67.8	71.9	73.8	78.2	80.5	80.5	81.6	83.5	83.8	86.7	88.8	90.2	94.2	95.2	97.1	95.9	103.2	105.5	108.6	112.7	25
7.9	7.8	7.7	7.6	7.8	7.6	7.6	7.7	7.8	8.0	8.2	7.8	7.7	7.6	7.5	7.5	7.8	7.8	7.9	8.0	7.8	8.3	8.6	9.5	26
1.0	1.0	1.0	.9	.8	.8	.8	.8	.8	.9	.9	.9	.9	.9	1.0	1.0	1.1	1.1	1.2	1.2	1.3	1.3	1.4	1.4	27
6.9	6.8	6.8	6.8	7.0	6.9	6.8	6.9	7.0	7.2	7.3	6.9	6.8	6.6	6.5	6.4	6.7	6.6	6.7	6.8	6.6	6.9	7.2	8.0	28
68.4	64.5	63.7	61.1	60.0	64.3	66.2	70.5	72.7	72.4	73.4	75.7	76.1	79.1	81.2	82.7	86.4	87.5	89.2	87.9	95.4	97.2	100.0	103.2	29
39.4	35.4	34.9	32.3	31.5	34.7	36.0	38.5	39.3	39.4	40.0	42.1	41.1	43.6	45.0	45.7	47.3	47.7	49.1	48.0	54.1	54.9	56.4	58.1	30
18.6	17.7	17.9	17.0	17.2	18.3	17.9	18.4	18.7	18.9	18.7	20.0	19.6	20.1	21.2	21.3	21.9	22.4	23.0	23.0	23.8	23.9	24.7	25.4	31
3.3	3.0	3.3	3.0	3.2	3.9	3.4	3.3	3.4	3.7	3.4	3.8	4.0	3.6	4.1	4.2	4.2	4.3	4.1	4.2	4.1	3.7	4.2	4.1	32
4.7	4.4	4.3	4.0	4.1	4.5	4.6	4.8	4.8	4.7	4.8	5.0	4.9	5.3	5.5	5.5	5.8	5.6	5.7	5.8	6.1	6.3	6.6	6.8	33
4.4	4.5	4.6	4.6	4.5	4.4	4.2	4.3	4.4	4.3	4.4	4.7	4.6	4.6	4.8	4.9	4.9	5.1	5.1	5.4	5.4	5.9	5.9	6.0	34
6.1	5.8	5.7	5.5	5.4	5.5	5.8	6.0	6.1	6.1	6.1	6.5	6.1	6.5	6.8	6.7	7.0	7.4	8.0	7.6	8.2	7.9	8.0	8.4	35
20.8	17.7	17.0	15.3	14.2	16.4	18.0	20.1	20.6	20.5	21.3	22.1	21.5	23.6	23.8	24.4	25.4	25.3	26.2	25.0	30.3	31.0	31.7	32.8	36
4.7	3.5	3.0	2.6	2.2	2.8	3.3	3.4	3.5	3.0	3.1	3.5	3.1	4.0	3.7	3.8	3.8	4.1	4.5	4.7	5.3	5.3	5.1	4.6	37
1.5	1.3	1.4	1.3	1.3	1.5	1.5	1.7	1.7	1.8	1.8	1.8	1.8	1.7	1.9	1.9	2.0	1.9	2.1	2.2	2.5	2.7	2.6	2.8	38
3.0	2.8	2.6	2.5	2.5	2.7	2.8	3.1	3.3	3.3	3.5	3.5	3.5	3.6	3.5	3.5	4.2	4.2	4.4	4.6	4.7	5.0	5.5	5.5	39
2.0	1.9	1.8	1.6	1.7	1.8	1.9	2.2	2.2	2.2	2.1	2.1	2.2	2.3	2.3	2.2	2.2	2.2	2.4	2.6	3.0	3.2	3.5	3.8	40
4.8	4.0	3.8	3.3	2.5	3.1	3.8	4.4	4.7	4.9	5.5	5.8	5.8	6.0	6.4	7.0	7.1	6.8	6.4	4.9	8.1	7.9	7.8	8.3	41
4.9	4.3	4.3	4.1	4.1	4.4	4.8	5.2	5.2	5.3	5.4	5.5	5.2	5.9	6.0	6.0	6.1	6.2	6.3	6.1	6.8	7.0	7.2	7.7	42
7.6	7.5	7.2	6.8	6.7	7.2	7.4	8.2	8.6	8.4	8.4	8.2	8.7	8.5	8.7	9.0	10.0	10.5	10.6	10.4	10.8	10.9	11.2	11.5	43
13.2	13.3	13.2	13.3	13.2	13.8	14.1	14.8	15.2	15.2	15.5	15.6	16.2	16.7	17.1	17.4	17.8	17.8	17.9	18.1	18.7	19.3	19.9	20.6	44
8.2	8.3	8.4	8.6	8.7	8.6	8.8	9.0	9.5	9.4	9.5	9.8	10.0	10.3	10.5	10.6	11.3	11.5	11.5	11.4	11.8	12.2	12.5	13.0	45
1.8	1.9	1.8	2.1	2.3	2.2	2.4	2.5	2.3	2.5	2.5	3.1	2.7	2.5	2.5	2.8	3.2	3.1	3.2	3.1	3.5	3.5	3.2	2.9	46

Annually, 1946–74, and Quarterly Seasonally Adjusted, 1947–74—Continued

1972=100]

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
56.89	57.18	57.20	57.80	57.69	57.64	58.00	58.65	58.73	58.88	59.08	58.81	59.54	59.74	59.61	59.90	60.44	60.76	61.18	61.50	62.03	62.54	63.25	63.77	1
60.1	60.2	60.4	61.2	61.5	61.5	61.9	62.6	62.8	62.9	63.3	63.3	63.6	63.8	63.4	63.5	63.9	64.1	64.4	64.4	64.7	65.2	65.7	66.3	2
74.8	74.3	74.5	75.1	75.2	73.8	74.4	75.9	76.0	76.6	76.1	73.3	74.4	75.0	72.0	71.5	73.6	73.6	74.9	73.8	74.6	75.4	75.9	78.2	3
65.3	65.8	65.6	66.4	66.5	66.3	66.6	66.8	66.4	66.2	66.4	66.3	66.6	66.9	66.6	66.4	66.4	66.3	66.3	66.2	66.4	67.0	67.7	68.0	4
49.0	49.6	50.2	51.1	51.6	52.3	53.0	53.5	54.4	55.0	55.8	56.6	57.0	57.0	57.2	57.6	57.9	58.2	58.6	59.1	59.6	59.9	60.4	60.9	5
																								6
60.3	60.6	60.9	61.4	61.7	62.1	62.1	62.4	62.4	62.9	63.4	62.9	62.8	63.2	63.6	63.9	63.9	64.4	65.1	65.7	67.0	67.8	68.9	69.6	7
58.3	58.7	59.0	59.5	59.7	60.0	59.5	60.2	60.3	60.9	61.5	61.0	61.0	61.3	61.4	61.8	61.5	61.9	62.9	63.9	65.5	66.1	67.6	68.9	8
53.2	54.5	55.3	55.7	56.0	55.8	55.7	55.8	56.0	56.7	57.4	57.2	56.3	55.8	55.8	55.9	55.9	56.4	57.2	58.4	61.0	60.8	62.4	62.9	9
61.7	61.6	61.4	61.8	61.9	62.6	62.4	63.2	63.1	63.8	64.2	63.6	64.4	65.4	65.4	66.2	65.7	65.7	66.9	67.6	68.7	70.2	71.7	73.5	10
63.4	64.3	64.8	65.4	65.7	66.4	66.9	66.6	66.7	66.7	67.2	66.9	66.5	66.8	67.5	67.5	67.8	68.5	69.1	69.3	70.0	71.2	71.4	71.2	11
62.9	63.8	64.2	64.8	65.1	65.7	66.3	66.2	66.0	66.1	66.7	66.4	66.0	66.2	67.0	67.0	67.3	68.1	68.7	68.8	69.6	70.7	70.9	70.7	12
63.3	63.2	63.9	64.7	66.1	67.6	68.5	60.9	67.1	66.6	65.7	65.4	65.8	66.8	67.0	66.6	69.0	67.3	67.5	69.5	68.0	70.4	71.9	71.9	13
114.8	115.4	114.9	114.2	114.8	114.7	114.9	114.2	114.0	114.2	114.4	114.3	114.0	113.2	112.3	110.4	109.9	110.1	109.1	107.3	105.8	104.5	104.1	102.8	14
																								15
																								16
71.0	74.6	73.6	73.1	73.3	73.6	73.0	72.1	71.9	71.5	72.1	72.1	71.3	71.5	70.9	71.2	71.0	71.5	72.0	72.6	73.6	73.8	73.9	74.2	17
79.4	84.1	83.2	80.5	80.7	79.8	78.2	77.8	76.4	75.5	75.8	75.5	75.5	77.5	77.4	77.2	76.8	76.4	76.4	77.4	78.1	78.3	78.1	78.7	18
43.1	44.4	46.0	47.1	46.5	47.5	47.4	48.0	48.5	48.6	48.5	48.5	49.2	48.9	48.9	48.7	49.2	49.5	49.6	50.5	51.2	51.9	52.5	52.8	19
44.4	46.0	47.9	49.1	48.1	49.1	48.8	49.6	50.4	50.2	50.1	50.1	51.3	50.3	50.1	49.8	50.6	51.0	50.9	52.1	52.5	53.3	53.9	54.0	20
41.4	42.1	42.9	43.3	43.5	44.1	44.5	44.8	44.5	45.1	45.3	45.5	45.6	46.5	47.0	47.2	47.2	47.4	48.0	48.4	49.5	50.0	50.7	51.3	21

Table 6.18.—Corporate Profits With Inventory Valuation Adjustment and Without Capital Consumption Adjustment

[Billions

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Corporate profits with inventory valuation adjustment and without capital consumption adjustment.**	79.2	79.3	77.7	78.4	75.1	74.2	74.9	78.1	78.9	83.1	83.3	83.2
2	**Domestic industries**	76.5	76.5	75.0	75.5	72.5	71.7	71.6	74.6	76.1	79.5	80.0	79.9
3	Financial	8.7	8.3	8.5	8.4	8.6	8.9	9.0	9.3	10.1	10.4	10.6	10.6
4	Federal Reserve banks	1.5	1.6	1.8	1.9	1.9	1.9	1.9	2.1	2.3	2.5	2.6	2.7
5	Other	7.2	6.7	6.7	6.5	6.7	7.0	7.0	7.2	7.8	7.9	8.0	7.9
6	Nonfinancial	67.7	68.2	66.5	67.1	63.8	62.8	62.6	65.3	66.0	69.1	69.4	69.3
7	Manufacturing	42.3	42.3	40.8	40.8	38.6	37.4	36.9	38.7	39.3	41.9	41.6	42.1
8	Nondurable goods	17.6	18.5	17.9	18.1	17.7	16.8	17.1	17.8	18.4	18.6	19.5	18.7
9	Food and kindred products	2.9	3.6	3.2	3.4	3.5	3.0	2.9	3.1	2.9	3.1	3.4	3.3
10	Chemicals and allied products	5.0	5.0	4.9	4.5	4.3	4.0	4.0	4.5	4.7	4.9	5.1	5.2
11	Petroleum and coal products	3.0	3.1	3.2	3.4	3.6	3.8	3.9	4.0	4.1	3.8	3.7	3.0
12	Other	6.6	6.8	6.7	6.9	6.3	6.0	6.3	6.2	6.6	6.8	7.4	7.3
13	Durable goods	24.8	23.8	22.9	22.7	20.9	20.6	19.8	21.0	20.9	23.2	22.1	23.4
14	Primary metal industries	3.1	3.7	3.8	3.7	3.2	2.6	2.5	2.5	2.1	2.7	1.7	1.5
15	Fabricated metal products	2.3	2.2	2.4	2.3	2.4	2.4	2.1	2.4	2.0	2.2	2.3	2.5
16	Machinery, except electrical	4.5	4.3	4.4	4.2	4.2	4.1	3.9	3.9	3.6	4.0	4.4	4.4
17	Electrical equipment and supplies	3.2	3.1	3.0	2.8	2.7	2.9	2.9	3.0	2.8	2.8	2.9	2.9
18	Motor vehicles and equipment	6.2	5.0	4.3	5.1	3.7	4.2	3.8	3.8	5.1	5.6	5.1	6.1
19	Other	5.5	5.4	5.0	4.6	4.6	4.5	4.5	5.5	5.3	5.9	5.8	6.1
20	Wholesale and retail trade	8.0	8.0	7.7	8.5	8.4	8.8	9.0	9.4	9.7	10.0	10.5	10.3
21	Transportation, communication, and electric, gas, and sanitary services.	11.7	12.1	11.7	11.5	10.7	10.4	10.6	11.0	10.7	10.8	10.8	10.5
22	Other	5.7	5.9	6.2	6.3	6.2	6.1	6.1	6.1	6.4	6.5	6.5	6.4
23	**Rest of the world**	2.7	2.8	2.7	2.8	2.7	2.5	3.3	3.6	2.7	3.6	3.3	3.3
24	**Corporate profits before deduction of capital consumption allowances, with inventory valuation adjustment.**	118.5	119.5	118.7	120.3	117.7	117.7	119.7	123.7	125.5	130.7	131.8	132.9
25	**Domestic industries**	115.8	116.7	116.0	117.5	115.1	115.2	116.3	120.1	122.7	127.1	128.5	129.6
26	Financial	9.8	9.4	9.6	9.5	9.8	10.1	10.2	10.6	11.4	11.8	12.1	12.1
27	Federal Reserve banks	1.5	1.6	1.8	1.9	1.9	1.9	1.9	2.1	2.3	2.5	2.6	2.7
28	Other	8.3	7.7	7.8	7.6	7.8	8.2	8.3	8.5	9.1	9.3	9.5	9.4
29	Nonfinancial	106.1	107.3	106.4	107.9	105.3	105.1	106.1	109.6	111.3	115.4	116.5	117.4
30	Manufacturing	60.7	61.0	59.9	60.4	58.5	57.9	58.0	60.4	61.3	64.5	64.6	65.4
31	Nondurable goods	26.7	27.7	27.2	27.4	27.2	26.5	27.0	27.7	28.5	29.0	30.1	29.7
32	Food and kindred products	4.5	5.3	4.9	5.0	5.2	4.6	4.5	4.7	4.6	4.8	5.2	5.1
33	Chemicals and allied products	7.0	7.0	6.9	6.5	6.3	6.0	6.1	6.6	7.0	7.2	7.4	7.5
34	Petroleum and coal products	6.1	6.2	6.3	6.6	6.9	7.2	7.3	7.5	7.6	7.3	7.4	6.9
35	Other	9.0	9.2	9.1	9.4	8.9	8.7	9.1	8.9	9.3	9.7	10.2	10.2
36	Durable goods	34.0	33.3	32.8	33.0	31.3	31.4	31.0	32.7	32.8	35.5	34.5	35.6
37	Primary metal industries	5.1	5.7	5.9	5.9	5.4	4.8	4.9	4.9	4.6	5.4	4.2	3.8
38	Fabricated metal products	3.0	2.9	3.2	3.1	3.2	3.2	2.9	3.3	3.0	3.2	3.3	3.4
39	Machinery, except electrical	5.9	5.7	5.8	5.7	5.8	5.8	5.6	5.7	5.4	5.8	6.2	6.3
40	Electrical equipment and supplies.	4.0	4.0	4.0	3.8	3.7	4.0	4.0	4.2	4.0	4.0	4.2	4.2
41	Motor vehicles and equipment	8.4	7.3	6.6	7.6	6.1	6.6	6.4	6.3	7.7	8.3	7.8	8.8
42	Other	7.7	7.6	7.2	7.0	7.1	6.9	7.2	8.3	8.1	8.8	8.8	9.1
43	Wholesale and retail trade	11.4	11.4	11.3	12.1	12.1	12.6	12.9	13.4	13.7	14.1	14.7	14.6
44	Transportation, communication, and electric, gas, and sanitary services.	20.9	21.5	21.3	21.4	20.7	20.7	21.0	21.5	21.7	21.8	22.1	22.1
45	Other	13.1	13.4	13.9	14.1	14.0	14.0	14.2	14.2	14.6	14.9	15.1	15.3
46	**Rest of the world**	2.7	2.8	2.7	2.8	2.7	2.5	3.3	3.6	2.7	3.6	3.3	3.3

Table 7.1.—Implicit Price Deflators for Gross National Product:

[Index numbers,

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	64.51	64.77	65.37	65.44	65.69	65.83	66.21	66.41	66.98	67.45	67.70	67.95
2	**Personal consumption expenditures**	66.9	67.4	68.0	68.2	68.9	69.0	69.1	69.3	69.8	70.1	70.7	71.0
3	Durable goods	78.5	79.3	79.7	79.2	79.7	79.0	79.5	79.4	81.4	82.0	82.3	81.9
4	Nondurable goods	68.7	69.1	69.8	70.0	71.1	71.3	71.0	70.8	71.0	71.2	71.6	71.9
5	Services	61.5	61.9	62.5	63.1	63.6	63.9	64.4	64.9	65.0	65.6	66.4	67.0
6	**Gross private domestic investment**												
7	Fixed investment	70.4	70.8	71.1	71.3	70.3	70.7	70.9	71.3	71.5	71.7	71.7	71.6
8	Nonresidential	70.1	70.5	70.9	71.3	70.0	70.4	70.7	71.3	71.8	72.1	72.1	71.9
9	Structures	63.7	64.5	64.8	64.5	63.0	63.3	63.4	63.7	63.7	63.7	63.5	63.5
10	Producers' durable equipment	74.9	75.0	75.3	76.5	75.7	76.3	76.7	77.3	77.7	78.3	78.5	78.2
11	Residential	71.2	71.4	71.7	71.1	71.0	71.2	71.3	71.3	71.0	71.0	71.0	71.1
12	Nonfarm structures	70.7	70.9	71.2	70.6	70.6	70.7	70.8	70.8	70.5	70.5	70.6	70.7
13	Farm structures	71.9	71.9	70.4	69.3	70.6	70.8	70.8	71.0	70.8	70.8	70.8	70.9
14	Producers' durable equipment	101.5	100.9	103.2	108.3	102.5	101.6	102.1	101.7	101.6	102.0	101.7	101.8
15	Change in business inventories												
16	**Net exports of goods and services**												
17	Exports	76.3	76.4	77.1	77.3	76.2	75.7	75.5	75.5	75.3	75.3	75.3	75.8
18	Imports	79.8	79.8	79.8	78.7	77.4	76.6	76.2	75.8	75.2	75.9	75.5	76.3
19	**Government purchases of goods and services.**	54.2	54.1	54.5	54.7	55.5	56.1	56.5	56.4	57.0	57.2	57.3	57.3
20	Federal	55.9	55.2	55.7	55.9	57.2	57.9	58.4	58.6	58.4	58.8	58.8	58.8
21	State and local	52.0	52.8	53.0	53.2	53.4	53.9	54.2	53.8	55.2	55.4	55.4	55.5

by Industry: Annually, 1946–74, and Seasonally Adjusted Quarterly Totals at Annual Rates, 1946–74—Continued

of dollars]

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
82.2	80.1	77.4	71.9	66.8	67.0	68.0	63.8	73.3	76.9	77.3	80.4	84.9	87.2	89.9	96.2	99.4	97.4	97.9	99.6	100.3	96.0	92.0	86.1	1
78.6	76.6	73.4	68.1	62.5	63.5	64.2	60.4	69.6	71.8	73.5	74.6	81.0	82.7	84.8	90.3	92.9	90.8	91.4	92.0	85.9	87.2	82.0	75.1	2
11.4	11.2	11.1	11.4	11.6	11.8	12.9	13.9	13.6	13.8	14.7	14.5	15.2	15.6	15.2	15.8	16.8	17.5	17.4	17.9	17.2	17.1	18.3	16.5	3
2.8	3.0	3.2	3.4	3.5	3.6	3.6	3.6	3.4	3.2	3.4	3.4	3.4	3.3	3.3	3.5	3.9	4.3	4.8	5.1	5.3	5.6	6.0	6.0	4
8.5	8.2	8.0	8.0	8.1	8.2	9.3	10.4	10.1	10.5	11.4	11.2	11.8	12.2	11.9	12.3	12.9	13.2	12.6	12.8	11.9	11.4	12.3	10.5	5
67.3	65.4	62.3	56.7	51.0	51.7	51.2	46.4	56.1	58.0	58.8	60.1	65.9	67.2	69.6	74.5	76.1	73.2	74.0	74.1	68.7	70.2	63.7	58.6	6
40.0	38.1	36.1	33.1	28.1	28.9	28.2	23.3	31.3	32.5	31.9	33.9	38.2	39.6	40.9	43.8	45.6	44.8	42.6	42.4	40.9	39.8	37.0	31.9	7
18.2	17.8	17.5	17.1	16.5	17.1	17.2	16.4	16.9	17.1	17.7	17.4	18.0	17.0	18.4	19.2	19.1	20.1	18.8	21.4	24.5	28.2	27.2	22.6	8
3.0	2.4	3.1	3.0	3.1	3.6	3.5	3.7	3.4	3.2	3.6	2.9	3.0	3.0	2.8	2.3	1.5	1.9	1.4	4.0	3.5	5.4	2.4	1.7	9
4.8	4.7	4.4	4.2	4.1	3.9	3.9	3.7	3.8	4.1	4.3	4.6	4.8	4.6	5.2	5.5	5.7	5.7	5.4	5.3	5.8	5.5	5.0	4.8	10
3.3	3.5	3.2	3.2	3.3	3.7	3.7	3.8	3.9	3.5	3.4	3.5	3.5	3.3	3.5	3.7	4.7	5.3	5.3	5.3	7.1	8.9	12.1	7.7	11
7.1	7.3	6.7	6.8	6.0	5.9	6.2	5.2	5.8	6.3	6.4	6.4	6.6	6.1	7.0	7.7	7.2	7.2	6.7	6.9	8.0	8.3	7.8	8.5	12
21.8	20.3	18.6	16.0	11.6	11.8	10.9	6.9	14.4	15.4	14.1	16.5	20.3	22.6	22.5	24.7	26.5	24.7	23.8	20.9	16.5	11.6	9.8	9.2	13
1.3	1.4	1.2	1.6	1.0	.8	1.1	.6	1.2	1.4	−.6	.2	1.1	1.6	1.6	2.0	1.9	1.8	2.1	2.1	2.1	3.1	4.4	4.3	14
2.1	2.0	1.7	1.8	1.3	1.2	1.0	1.1	1.3	1.3	1.2	1.3	1.6	2.0	2.3	2.3	2.2	2.4	2.5	2.4	1.5	1.1	−.2	1.3	15
4.0	4.0	3.4	3.1	2.8	2.6	2.7	2.6	2.5	2.4	2.7	3.2	3.7	3.8	4.2	3.9	4.7	4.3	4.6	4.3	3.9	2.2	.2	1.1	16
2.7	2.4	2.2	1.5	.9	1.2	1.0	1.4	1.6	1.8	1.8	2.1	2.5	2.9	3.1	3.4	3.1	2.7	2.7	2.4	2.0	1.1	.1	.3	17
5.6	4.6	5.0	4.0	2.4	3.0	2.1	−1.7	4.9	4.4	5.0	5.3	5.9	6.3	5.1	6.5	7.7	7.1	5.2	3.3	.5	.2	2.6	.6	18
5.9	5.8	5.1	4.0	3.1	3.0	3.0	2.9	3.0	4.0	4.1	4.3	5.4	5.9	6.2	6.5	6.8	6.4	6.8	6.4	6.4	4.0	2.7	1.6	19
10.4	10.6	10.4	8.9	9.1	9.6	9.4	9.6	10.3	10.9	12.7	13.2	13.1	12.8	13.1	14.1	14.1	13.2	14.8	15.6	14.6	15.5	11.7	11.9	20
10.8	10.6	9.9	9.4	8.8	8.1	8.2	7.7	8.6	9.0	8.4	7.2	8.1	8.7	9.2	9.8	9.2	8.1	8.6	8.2	6.2	7.3	7.7	6.7	21
6.0	6.0	5.9	5.3	4.9	5.1	5.4	5.8	5.9	5.7	5.9	5.8	6.4	6.0	6.4	6.8	7.2	7.2	8.0	7.9	7.0	7.5	7.4	8.1	22
3.6	3.6	3.9	3.8	4.3	3.6	3.9	3.4	3.7	5.1	3.8	5.8	3.9	4.5	5.1	5.9	6.5	6.6	6.5	7.7	14.4	8.8	10.0	11.0	23
133.3	132.7	131.1	126.5	121.8	123.1	125.3	122.0	132.5	137.3	138.8	142.7	149.8	155.7	158.0	166.3	170.5	170.3	171.4	175.9	177.2	174.4	172.7	169.1	24
129.7	129.1	127.1	122.7	117.5	119.5	121.4	118.6	128.8	132.2	135.1	137.0	145.9	151.2	152.9	160.3	163.9	163.7	164.9	168.2	162.8	165.6	162.7	158.1	25
13.0	12.9	12.9	13.2	13.4	13.7	15.0	16.0	15.6	15.9	16.9	16.9	17.6	18.1	17.9	18.6	19.7	20.7	20.7	21.3	20.6	20.5	21.8	20.2	26
2.8	3.0	3.2	3.4	3.5	3.6	3.6	3.6	3.4	3.2	3.4	3.4	3.4	3.3	3.3	3.5	3.9	4.3	4.8	5.1	5.3	5.7	6.0	6.0	27
10.1	9.8	9.7	9.9	9.9	10.2	11.3	12.4	12.2	12.6	13.6	13.5	14.2	14.7	14.5	15.1	15.9	16.4	15.9	16.2	15.3	14.9	15.8	14.1	28
116.8	116.2	114.3	109.5	104.1	105.8	106.5	102.6	113.2	116.3	118.2	120.1	128.3	133.1	135.1	141.7	144.2	143.0	144.2	147.0	142.1	145.1	140.9	138.0	29
64.0	62.6	61.0	58.2	53.7	54.6	54.2	49.9	58.3	59.9	59.5	61.4	66.4	69.3	70.0	73.7	75.4	75.0	72.6	74.0	72.3	71.7	69.8	65.2	30
29.4	29.4	29.2	28.9	28.5	29.1	29.3	29.2	29.7	30.2	31.1	30.6	31.5	31.4	32.6	33.5	33.5	34.9	33.4	36.9	39.9	43.7	43.2	39.7	31
4.9	4.3	5.1	5.0	5.2	5.7	5.6	5.9	5.5	5.4	5.9	5.2	5.4	5.4	5.1	4.6	3.9	4.3	3.7	6.6	5.9	7.8	4.8	4.1	32
7.3	7.1	7.0	6.8	6.7	6.5	6.6	6.5	6.7	7.0	7.2	7.5	7.6	8.0	8.5	8.7	9.5	8.9	8.4	8.4	9.1	9.0	8.7	8.6	33
7.1	7.4	7.1	7.0	7.3	7.5	7.5	8.1	8.1	7.8	7.8	7.8	8.1	7.8	8.0	8.3	8.5	10.2	10.2	10.4	12.3	13.9	17.2	13.6	34
10.2	10.5	10.0	10.1	9.4	9.3	9.6	8.7	9.4	9.9	10.2	10.1	10.4	10.2	11.0	11.8	11.5	11.6	11.0	11.5	12.7	13.0	12.5	13.4	35
34.6	33.2	31.8	29.3	25.2	25.5	24.9	20.7	28.6	29.7	28.4	30.8	34.9	37.9	37.4	40.2	42.0	40.1	39.2	37.1	32.4	27.9	26.6	25.5	36
3.8	3.9	3.8	4.3	3.7	3.5	3.7	3.1	3.8	4.1	1.8	2.6	3.6	4.1	4.1	4.6	4.4	4.3	4.6	4.7	4.6	5.5	6.8	6.7	37
3.1	3.1	2.8	2.9	2.4	2.3	2.2	2.2	2.4	2.3	2.3	2.5	2.8	3.2	3.5	3.5	3.5	3.6	3.7	3.7	2.7	2.4	1.1	2.6	38
6.0	6.0	5.5	5.2	5.2	5.1	5.3	5.1	5.1	5.1	5.4	6.0	6.5	6.8	7.0	6.8	7.6	7.1	7.4	7.3	6.9	5.2	3.5	4.3	39
4.2	3.9	3.8	3.1	2.6	2.9	2.7	3.2	3.4	3.8	3.7	4.1	4.6	5.0	5.3	5.6	5.4	5.1	5.1	4.8	4.5	3.7	2.8	2.9	40
8.4	7.3	7.6	6.5	4.8	5.3	4.5	.6	7.2	6.8	7.5	7.6	8.4	8.8	7.3	9.3	10.3	9.5	7.6	6.0	3.1	2.9	5.2	2.9	41
9.1	9.0	8.4	7.4	6.5	6.5	6.5	6.4	6.6	7.6	7.7	8.0	9.1	9.9	10.1	10.4	10.8	10.4	10.8	10.5	10.6	8.2	7.2	6.1	42
15.0	15.4	15.3	14.0	14.1	14.8	14.9	15.1	15.8	16.6	18.5	19.2	19.6	19.9	20.0	21.2	21.2	20.4	22.1	23.0	22.1	23.1	19.5	20.0	43
22.5	22.7	22.3	22.0	21.5	21.1	21.5	21.5	22.7	23.6	23.6	22.8	24.6	25.9	26.8	27.9	28.0	27.7	28.7	28.9	27.4	29.3	30.4	30.5	44
15.3	15.6	15.7	15.2	14.8	15.3	15.9	16.2	16.3	16.2	16.5	16.7	17.7	18.0	18.3	19.0	19.6	20.0	20.9	21.1	20.2	21.0	21.1	22.3	45
3.6	3.6	3.9	3.8	4.3	3.6	3.9	3.4	3.7	5.1	3.8	5.8	3.9	4.5	5.1	5.9	6.5	6.6	6.5	7.7	14.4	8.8	10.0	11.0	46

Annually, 1946–74, and Quarterly Seasonally Adjusted, 1947–74—Continued

1972=100]

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
68.42	68.55	68.81	68.94	68.85	69.18	69.48	69.59	70.17	70.41	70.60	71.03	71.32	71.37	71.58	72.07	72.28	72.53	72.93	73.08	73.68	74.06	74.56	4.92	1
71.2	71.6	71.9	72.2	72.2	72.3	72.6	72.7	73.1	73.4	73.7	74.0	74.3	74.5	74.8	75.2	75.5	75.6	75.8	76.0	76.4	76.9	77.3	77.6	2
82.3	82.1	82.1	81.8	81.5	82.6	83.2	83.3	83.5	83.9	84.0	84.0	84.2	84.6	84.8	85.3	85.7	85.8	85.9	85.6	86.1	85.8	85.4	85.0	3
71.8	72.5	72.7	73.3	73.4	73.1	73.3	73.3	73.6	73.9	74.0	74.3	74.6	74.6	75.1	75.3	75.7	75.7	75.9	76.1	76.3	77.2	77.6	78.0	4
67.5	67.7	68.1	68.6	68.6	68.9	69.3	69.5	69.9	70.2	70.6	71.0	71.3	71.5	71.8	72.2	72.4	72.5	72.9	73.3	73.6	74.0	74.5	74.9	5
																								6
72.0	72.1	72.1	71.6	71.4	71.7	71.7	71.8	72.0	72.0	72.0	72.1	72.4	72.1	71.9	72.2	72.1	72.6	73.1	73.2	73.6	73.3	74.1	74.3	7
72.4	72.5	72.3	71.8	71.5	71.8	71.8	72.1	72.2	72.2	72.2	72.5	72.8	72.7	72.8	73.2	73.4	73.5	73.8	73.8	74.2	74.2	74.7	74.9	8
63.9	63.2	63.0	62.5	62.5	62.6	62.7	62.9	62.8	63.0	63.0	63.2	63.3	63.5	63.5	63.8	64.0	64.2	64.6	64.8	65.1	65.5	66.2	66.8	9
78.8	79.2	79.6	79.5	79.2	79.4	79.2	79.1	79.2	79.2	79.5	79.7	79.7	79.6	79.5	79.7	79.9	80.2	80.3	80.0	80.4	80.6	80.6	80.8	10
71.2	71.4	71.5	71.4	71.3	71.3	71.3	71.3	71.5	71.6	71.5	71.4	71.6	71.1	70.2	70.6	69.9	70.8	71.8	72.2	72.2	71.5	72.8	72.9	11
70.8	70.9	71.1	70.9	70.9	70.9	70.9	70.9	71.2	71.2	71.1	71.1	71.2	70.8	69.8	70.3	69.5	70.4	71.5	71.8	71.9	71.7	72.4	72.5	12
71.1	71.5	71.3	71.1	70.6	70.8	70.9	70.7	71.2	71.5	71.3	71.2	71.3	70.8	70.0	70.3	69.6	70.8	71.7	72.2	71.9	71.8	72.5	72.9	13
101.7	101.2	100.6	99.6	99.6	99.2	99.1	98.3	97.9	97.3	96.4	95.8	95.5	95.3	95.4	95.1	94.8	94.4	94.1	93.9	93.4	92.8	91.5	90.9	14
																								15
																								16
76.4	77.1	77.9	77.1	77.2	78.4	78.1	78.2	77.7	77.3	77.1	77.0	77.2	77.5	77.6	77.6	77.7	78.0	78.5	78.9	80.5	80.6	80.7	80.3	17
76.8	77.1	76.8	76.1	76.1	76.2	76.1	76.0	74.8	74.8	74.3	74.2	74.6	75.2	76.0	76.3	77.0	77.3	77.1	77.2	77.6	77.5	78.1	78.8	18
57.5	57.6	58.4	58.5	58.6	59.1	59.4	59.7	60.8	60.9	61.1	61.8	62.3	62.2	62.4	63.5	63.6	63.9	64.2	64.4	65.1	65.5	66.3	67.2	19
58.6	58.5	59.6	59.8	59.5	60.0	60.2	60.0	61.5	61.5	61.6	62.6	63.3	62.6	64.3	63.3	64.5	64.7	65.0	65.2	65.8	66.3	67.1	68.5	20
56.2	56.6	57.0	57.2	57.6	58.0	58.4	58.3	59.9	60.2	60.1	60.8	61.2	61.7	62.5	61.9	62.7	63.1	63.4	63.7	64.4	64.8	65.5	65.9	21

Table 7.1.—Implicit Price Deflators for Gross National Product:

[Index numbers,

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	75.68	76.57	77.02	77.73	78.19	78.48	79.24	80.15	81.18	82.12	82.88	84.04
2	**Personal consumption expenditures**	78.4	79.0	79.6	80.2	80.4	80.9	81.6	82.3	83.4	84.2	85.0	85.9
3	Durable goods	85.0	85.4	85.9	86.5	86.3	86.8	87.8	88.7	89.7	90.2	90.9	91.7
4	Nondurable goods	79.1	79.9	80.4	81.1	81.1	81.4	82.2	82.9	83.8	84.8	85.6	86.7
5	Services	75.5	76.1	76.9	77.4	78.0	78.5	79.1	79.8	80.9	81.6	82.4	83.2
6	**Gross private domestic investment**												
7	Fixed investment	74.8	76.2	76.4	77.5	77.9	78.4	79.0	79.6	80.5	81.6	82.5	83.8
8	Nonresidential	75.6	76.6	77.0	77.9	78.3	79.0	79.6	80.4	81.2	82.2	83.1	84.0
9	Structures	67.5	68.8	69.2	69.9	70.7	71.4	72.2	73.0	74.0	75.0	75.6	76.6
10	Producers' durable equipment	81.2	81.7	82.3	83.1	83.5	84.0	84.5	85.1	85.8	86.9	87.8	88.7
11	Residential	72.9	75.2	74.6	75.9	76.6	76.6	77.4	77.4	78.8	80.0	80.9	83.1
12	Nonfarm structures	72.6	74.9	74.3	75.6	76.3	76.3	77.1	77.1	78.5	79.8	80.6	82.8
13	Farm structures	72.5	75.4	74.4	75.6	76.2	76.4	77.3	77.1	78.6	80.1	80.7	83.0
14	Producers' durable equipment	90.7	90.7	91.0	90.9	90.5	90.8	91.2	91.6	92.3	92.9	93.4	94.1
15	Change in business inventories												
16	**Net exports of goods and services**												
17	Exports	81.2	82.4	83.4	84.3	84.0	83.8	84.0	84.1	83.8	85.9	85.8	85.9
18	Imports	78.8	79.7	79.9	80.5	80.4	80.0	80.3	79.7	80.2	81.2	80.9	81.4
19	**Government purchases of goods and services.**	67.9	69.2	69.4	70.2	71.7	71.8	72.7	74.1	75.4	76.2	76.7	78.3
20	Federal	69.1	70.6	69.9	70.5	72.3	71.6	72.3	74.2	75.5	75.9	76.2	78.0
21	State and local	66.8	67.9	69.0	69.9	71.1	72.0	73.0	74.0	75.3	76.4	77.3	78.6

Table 7.3.—Implicit Price Deflators for Gross National Product by Major Type

[Index numbers,

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Gross national product**	43.88	49.70	53.13	52.59	53.64	57.27	58.00	58.88	59.69	60.98	62.90	65.02
2	**Final sales**	43.7	49.8	52.8	52.7	53.4	56.8	57.9	58.9	59.7	60.8	62.7	65.0
3	Goods	52.6	59.2	62.7	61.7	62.0	66.5	66.5	66.4	67.1	67.6	69.4	72.1
4	Durable	52.6	58.9	62.0	63.5	64.8	67.5	67.2	67.5	67.8	69.3	72.5	76.1
5	Nondurable	52.7	59.3	63.0	60.9	60.6	66.0	66.1	65.8	66.8	66.6	67.6	69.9
6	Services	34.3	38.1	40.2	41.6	42.8	45.0	47.0	49.3	50.9	52.5	54.3	56.4
7	Structures	39.3	48.5	53.2	52.9	53.9	58.6	60.1	60.5	59.8	61.2	64.7	66.3

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	48.47	49.00	49.86	51.42	52.29	52.90	53.79	53.53	52.98	52.49	52.43	52.44	52.28	52.72	54.30	55.16
2	**Final sales**	48.4	49.1	50.1	51.4	52.0	52.4	53.3	53.2	53.0	52.8	52.5	52.7	52.3	52.6	54.2	54.6
3	Goods	57.6	58.3	59.6	61.1	62.0	62.5	63.5	62.8	62.4	62.0	61.4	61.1	60.3	60.9	62.9	63.9
4	Durable	57.0	58.6	59.6	60.3	60.2	61.4	63.5	63.1	63.1	63.6	63.5	64.0	63.9	63.9	65.4	65.8
5	Nondurable	57.9	58.2	59.6	61.5	62.9	63.0	63.5	62.7	62.1	61.3	60.5	59.9	58.7	59.4	61.5	62.9
6	Services	37.4	37.9	38.2	39.1	39.4	39.8	40.5	41.1	41.1	41.3	41.6	42.2	42.4	42.4	43.1	43.4
7	Structures	46.1	47.4	49.1	50.9	51.9	52.8	53.9	54.1	53.7	53.2	52.1	52.5	52.1	52.9	54.8	55.5

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	64.51	64.77	65.37	65.44	65.69	65.83	66.21	66.41	66.98	67.45	67.70	67.95
2	**Final sales**	64.4	64.7	65.3	65.5	65.8	66.0	66.2	66.3	66.9	67.2	67.7	67.8
3	Goods	71.6	71.8	72.5	72.6	73.2	73.3	73.2	73.1	73.8	74.1	74.6	74.6
4	Durable	75.6	76.0	76.3	76.7	76.6	76.5	77.0	77.2	78.5	79.0	79.4	79.1
5	Nondurable	69.4	69.4	70.3	70.3	71.4	71.6	71.3	71.1	71.4	71.6	72.1	72.3
6	Services	55.6	56.1	56.6	57.3	57.9	58.2	58.7	58.9	59.4	59.9	60.5	61.0
7	Structures	65.8	66.5	66.7	66.2	65.2	65.5	65.8	66.1	66.3	66.3	66.1	66.0

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	75.68	76.57	77.02	77.73	78.19	78.48	79.24	80.15	81.18	82.12	82.88	84.04
2	**Final sales**	75.5	76.4	76.9	77.6	78.1	78.5	79.2	80.1	81.2	82.0	82.8	84.0
3	Goods	81.0	81.8	82.0	82.9	83.3	83.2	84.0	84.8	85.8	86.7	87.2	88.4
4	Durable	83.3	83.8	84.4	85.2	85.1	85.6	86.3	87.3	88.2	89.3	90.0	90.8
5	Nondurable	79.5	80.7	80.6	81.5	82.2	81.8	82.6	83.4	84.3	85.3	85.5	87.0
6	Services	71.5	72.2	73.0	73.5	74.2	74.9	75.6	76.8	77.9	78.7	79.8	80.7
7	Structures	69.2	70.8	70.9	71.7	72.3	72.8	73.7	74.3	75.5	76.5	77.0	78.7

Annually, 1946–74, and Quarterly Seasonally Adjusted, 1947–74—Continued

1972=100]

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
84.95	**86.05**	**87.40**	**88.48**	**89.81**	**90.91**	**91.74**	**92.99**	**94.40**	**95.73**	**96.53**	**97.38**	**98.76**	**99.45**	**100.29**	**101.44**	**103.04**	**104.84**	**106.73**	**109.01**	**111.58**	**114.28**	**117.70**	**121.45**	1
86.7	**87.9**	**89.0**	**90.1**	**91.1**	**92.0**	**92.8**	**94.1**	**95.1**	**96.1**	**97.2**	**97.8**	**98.9**	**99.5**	**100.3**	**101.2**	**102.6**	**104.5**	**106.2**	**108.8**	**111.8**	**115.0**	**118.3**	**121.3**	2
92.0	92.8	93.4	94.1	94.5	95.0	95.6	97.2	99.2	99.4	98.9	98.4	99.6	100.1	100.3	100.0	100.7	101.4	102.0	102.8	103.2	106.6	110.4	114.0	3
87.5	88.8	90.0	91.2	92.4	93.3	93.9	94.9	95.3	96.2	97.1	97.8	98.8	99.3	100.3	101.6	103.5	106.4	109.0	113.1	118.2	122.4	126.0	129.5	4
84 3	85.5	86.6	87.9	88.9	89.8	90.9	92.4	93.6	95.0	96.7	97.7	98.7	99.6	100.3	101.3	102.5	103.8	105.1	106.9	108.9	111.3	114.2	116.4	5
																								6
85.0	86.2	87.6	88.8	89.6	90.8	91.4	92.6	94.1	95.4	96.4	97.5	98.7	99.2	100.4	101.6	103.2	105.3	107.2	108.5	110.9	115.0	120.2	125.4	7
84.9	86.0	87.2	88.4	89.5	90.7	91.8	93.3	94.9	95.9	96.9	97.7	99.0	99.7	100.4	100.8	101.9	103.3	104.7	106.0	108.5	112.9	118.5	125.0	8
78.2	79.9	82.1	84.0	85.5	87.1	88.7	90.6	91.9	93.5	95.0	97.1	98.6	99.3	100.3	101.7	104.3	106.9	109.0	111.5	115.9	124.4	133.1	138.3	9
89.1	89.7	90.3	91.1	92.1	92.9	93.7	95.1	96.8	97.5	98.1	98.1	99.3	99.9	100.6	100.2	100.6	101.4	102.3	103.0	104.7	107.1	111.5	118.3	10
85.3	86.8	88.9	90.0	89.9	91.0	90.4	90.9	92.4	94.4	95.4	97.1	98.0	98.4	100.3	103.3	105.8	109.7	112.9	114.9	117.4	120.7	124.9	126.7	11
85.1	86.6	88.7	89.9	89.8	90.9	90.3	90.8	92.2	94.3	95.3	97.0	97.9	98.4	100.3	103.3	105.9	109.9	113.1	115.2	117.8	121.2	125.4	127.2	12
85.1	87.1	88.7	90.5	90.0	91.6	90.6	90.7	92.5	94.7	95.4	97.1	98.2	98.5	100.1	103.4	105.8	109.2	112.8	114.9	117.8	120.9	125.4	127.1	13
94.5	95.1	95.6	95.9	96.6	97.4	97.7	98.1	98.7	99.2	99.7	99.6	100.0	100.0	99.8	100.2	100.0	100.2	100.3	100.6	101.4	103.3	106.8	110.8	14
																								15
																								16
86.4	86.7	88.1	90.3	91.2	92.8	94.1	94.2	96.5	96.5	96.6	96.9	97.7	99.2	100.3	102.6	105.8	111.5	119.0	126.7	135.6	142.3	153.4	160.4	17
81.9	82.1	83.3	85.9	87.1	88.2	90.5	90.6	92.9	92.6	93.7	94.8	96.5	98.9	101.1	103.5	106.2	113.6	119.5	129.8	147.9	163.4	177.7	185.6	18
79.2	**80.0**	**81.8**	**82.9**	**85.4**	**86.9**	**88.0**	**89.6**	**91.8**	**93.6**	**94.0**	**95.5**	**98.0**	**99.2**	**100.4**	**102.4**	**104.3**	**106.1**	**107.5**	**109.8**	**113.2**	**116.3**	**120.1**	**124.0**	19
78.4	78.6	81.2	81.9	85.0	85.9	86.7	88.1	90.7	93.0	92.1	94.6	98.3	99.3	99.7	102.7	103.6	105.3	106.1	109.5	112.1	114.9	118.6	124.8	20
80.0	81.3	82.4	83.8	85.7	87.7	89.1	90.7	92.6	94.1	95.3	96.1	97.8	99.1	100.9	102.2	104.8	106.6	108.3	110.0	113.8	117.1	121.0	123.6	21

of Product: Annually, 1946–74, and Quarterly Seasonally Adjusted, 1947–74

1972=100]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
66.06	**67.52**	**68.67**	**69.28**	**70.55**	**71.59**	**72.71**	**74.32**	**76.76**	**79.02**	**82.57**	**86.72**	**91.36**	**96.02**	**100.00**	**105.92**	**116.20**	1
66.1	**67.4**	**68.6**	**69.3**	**70.5**	**71.5**	**72.7**	**74.2**	**76.6**	**79.0**	**82.5**	**86.7**	**91.4**	**96.0**	**100.0**	**105.9**	**116.1**	2
73.2	74.3	75.3	75.9	76.7	77.7	78.4	79.7	81.9	83.8	87.0	90.7	94.4	97.6	100.0	105.4	115.5	3
76.8	79.0	79.9	80.1	81.2	82.0	82.6	83.2	84.2	86.1	89.6	92.3	95.3	99.0	100.0	101.9	109.6	4
71.4	71.9	73.0	73.7	74.4	75.3	76.0	77.7	80.6	82.5	85.5	89.7	93.9	96.8	100.0	107.8	119.6	5
58.4	60.2	62.2	63.5	65.2	66.7	68.3	70.1	72.6	75.4	79.3	83.5	89.0	94.8	100.0	105.5	114.6	6
65.7	66.2	65.7	65.5	66.1	66.4	66.9	68.3	70.6	73.3	76.9	83.1	88.6	94.6	100.0	109.2	126.2	7

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
56.89	**57.18**	**57.20**	**57.80**	**57.69**	**57.64**	**58.00**	**58.65**	**58.73**	**58.88**	**59.08**	**58.81**	**59.54**	**59.74**	**59.61**	**59.90**	**60.44**	**60.76**	**61.18**	**61.50**	**62.03**	**62.54**	**63.25**	**63.77**	1
56.3	**56.5**	**56.8**	**57.6**	**57.5**	**57.8**	**57.8**	**58.5**	**58.7**	**58.9**	**59.2**	**59.1**	**59.6**	**59.8**	**59.7**	**59.8**	**60.3**	**60.6**	**61.0**	**61.3**	**61.8**	**62.4**	**63.1**	**63.6**	2
66.4	66.4	66.3	67.0	66.5	66.4	66.2	66.9	66.7	66.3	66.5	65.9	67.2	67.5	67.0	66.9	67.5	67.3	67.6	67.8	68.1	68.9	69.8	70.6	3
68.3	67.3	67.1	67.3	67.1	66.8	67.0	67.9	67.8	67.8	67.7	66.6	67.7	68.6	67.4	67.7	68.5	68.6	69.9	70.0	70.8	71.9	72.7	74.8	4
65.4	66.0	65.8	66.8	66.2	66.1	65.7	66.4	66.2	65.5	65.9	65.6	66.9	66.9	66.8	66.4	67.0	66.5	66.3	66.5	66.7	67.3	68.2	68.3	5
44.1	44.6	45.2	45.9	46.3	46.8	47.2	47.7	48.4	49.1	49.5	50.1	50.5	50.7	51.0	51.4	51.9	52.4	52.7	53.2	53.7	54.1	54.5	55.0	6
57.6	58.3	58.9	59.5	59.6	60.0	60.5	60.2	60.4	60.5	60.9	60.3	59.3	59.7	60.0	60.3	60.2	60.7	61.6	62.1	63.6	64.3	65.2	65.5	7

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
68.42	**68.55**	**68.81**	**68.94**	**68.85**	**69.18**	**69.48**	**69.59**	**70.17**	**70.41**	**70.60**	**71.03**	**71.32**	**71.37**	**71.58**	**72.07**	**72.28**	**72.53**	**72.93**	**73.08**	**73.68**	**74.06**	**74.56**	**74.92**	1
68.1	**68.4**	**68.8**	**69.0**	**68.9**	**69.1**	**69.4**	**69.5**	**70.1**	**70.3**	**70.5**	**70.9**	**71.3**	**71.3**	**71.5**	**72.0**	**72.3**	**72.5**	**72.8**	**73.0**	**73.5**	**73.9**	**74.4**	**74.8**	2
74.7	75.2	75.5	75.8	75.6	75.8	76.0	76.0	76.4	76.7	76.7	77.1	77.5	77.5	77.8	78.0	78.2	78.3	78.5	78.6	79.2	79.8	80.0	80.0	3
79.7	79.8	80.1	79.8	79.5	80.1	80.3	80.5	80.8	81.0	81.4	81.7	81.9	82.1	82.0	82.2	82.4	82.5	82.8	82.7	83.4	83.4	83.2	82.9	4
72.2	72.8	73.2	73.7	73.8	73.6	73.8	73.7	74.2	74.4	74.3	74.7	75.1	75.0	75.5	75.7	75.9	75.9	76.1	76.3	76.7	77.6	78.0	78.3	5
61.6	61.8	62.5	62.9	63.0	63.4	63.7	64.0	64.6	64.9	65.2	65.9	66.2	66.4	66.7	67.4	67.8	68.1	68.6	68.9	69.4	69.7	70.3	71.0	6
66.1	65.7	65.6	65.3	65.2	65.4	65.8	65.7	65.9	66.1	66.1	66.3	66.4	66.5	66.1	66.6	66.4	66.7	67.2	67.5	67.8	67.7	68.7	68.8	7

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
84.95	**86.05**	**87.40**	**88.48**	**89.81**	**90.91**	**91.74**	**92.99**	**94.40**	**95.73**	**96.53**	**97.38**	**98.76**	**99.45**	**100.29**	**101.44**	**103.04**	**104.84**	**106.73**	**109.01**	**111.58**	**114.28**	**117.70**	**121.45**	1
84.9	**86.0**	**87.4**	**88.5**	**89.8**	**90.9**	**91.7**	**93.0**	**94.4**	**95.7**	**96.5**	**97.4**	**98.8**	**99.4**	**100.3**	**101.5**	**103.0**	**104.8**	**106.7**	**108.9**	**111.5**	**114.2**	**117.7**	**121.3**	2
89.1	90.2	91.2	92.1	93.2	94.1	94.6	95.8	96.7	97.9	97.8	98.2	99.2	99.7	100.2	100.8	102.3	104.2	106.3	108.8	110.9	113.2	116.8	121.5	3
91.1	92.0	92.7	93.3	94.1	94.9	95.4	96.9	98.7	99.4	99.2	98.8	99.8	100.1	100.2	99.9	100.7	101.1	102.4	103.4	104.3	107.0	110.9	116.6	4
87.9	89.1	90.2	91.4	92.7	93.6	94.1	95.2	95.5	96.9	97.0	97.9	98.9	99.4	100.1	101.4	103.4	106.3	108.9	112.4	115.4	117.4	120.8	124.7	5
81.6	82.7	84.3	85.4	87.2	88.3	89.5	90.9	92.7	94.1	95.6	96.7	98.4	99.4	100.4	101.8	103.3	104.7	106.1	108.0	110.7	113.0	116.0	118.5	6
80.6	82.2	84.2	85.7	86.6	88.4	89.1	90.4	92.0	93.9	95.2	97.0	98.2	98.9	100.3	102.6	104.9	108.1	110.7	113.3	117.2	123.8	130.6	134.8	7

Table 7.5.—Implicit Price Deflators for Gross National Product by

[Index numbers,

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Gross national product**	43.88	49.70	53.13	52.59	53.64	57.27	58.00	58.88	59.69	60.98	62.90	65.02
2	**Gross domestic product**	43.9	49.7	53.1	52.6	53.6	57.2	57.9	58.8	59.6	60.9	62.8	65.0
3	Business	47.6	53.4	57.1	56.6	57.4	61.7	62.4	63.0	63.8	64.8	66.8	69.0
4	Nonfarm [p]	45.8	51.4	54.9	55.4	56.3	60.1	61.1	62.4	63.4	64.8	66.9	69.2
5	Farm	73.1	84.5	90.7	73.7	74.3	89.1	84.3	73.5	69.4	64.4	64.6	65.4
6	Residual [1] [p]												
7	Households and institutions	29.8	32.2	33.5	34.3	35.1	36.9	38.7	40.3	41.5	42.4	43.7	45.4
8	Government	27.4	28.9	30.1	31.3	32.3	34.8	36.5	37.6	38.7	40.5	42.3	44.0
9	Federal	29.4	31.4	30.6	31.9	32.8	35.2	36.7	37.5	37.7	40.0	41.6	42.7
10	State and local	23.8	26.1	29.6	30.6	31.8	34.2	36.3	37.6	40.0	41.2	43.1	45.4
11	**Rest of the world**												

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	48.47	49.00	49.86	51.42	52.29	52.90	53.79	53.53	52.98	52.49	52.43	52.44	52.28	52.72	54.30	55.16
2	**Gross domestic product**	48.4	49.0	49.8	51.4	52.3	52.9	53.7	53.5	52.9	52.5	52.4	52.4	52.2	52.7	54.2	55.1
3	Business	52.1	52.6	53.8	55.2	56.2	56.9	57.9	57.5	57.0	56.5	56.4	56.3	55.9	56.4	58.0	59.2
4	Nonfarm [p]	49.9	50.8	51.8	53.0	54.1	54.4	55.5	55.7	55.6	55.3	55.4	55.3	55.1	55.5	56.8	57.8
5	Farm	81.7	81.6	83.9	91.1	90.5	94.1	95.4	83.3	78.8	75.3	70.6	70.2	68.4	70.9	77.0	81.0
6	Residual [1] [p]																
7	Households and institutions	30.9	31.4	32.5	33.8	32.5	33.3	34.2	34.3	34.4	34.3	34.2	34.3	34.3	34.5	35.4	36.3
8	Government	29.3	29.4	27.8	28.9	29.5	29.6	30.2	30.9	30.8	30.8	31.2	32.2	31.9	31.7	32.8	32.9
9	Federal	32.6	32.7	29.4	30.7	30.9	30.3	30.3	30.8	30.9	31.2	31.8	34.0	33.0	31.9	33.4	33.0
10	State and local	25.5	25.8	26.2	27.1	28.1	28.9	30.1	30.7	31.0	30.4	30.7	30.5	31.0	31.5	32.3	32.7
11	**Rest of the world**																

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	64.51	64.77	65.37	65.44	65.69	65.83	66.21	66.41	66.98	67.45	67.70	67.95
2	**Gross domestic product**	64.4	64.7	65.3	65.4	65.7	65.8	66.2	66.4	66.9	67.4	67.7	67.9
3	Business	68.5	68.8	69.4	69.4	69.7	69.8	70.0	70.2	70.7	71.1	71.4	71.6
4	Nonfarm [p]	68.8	69.0	69.5	69.6	69.6	69.7	70.0	70.3	70.8	71.3	71.6	71.9
5	Farm	63.2	63.9	67.1	67.2	71.0	71.9	71.1	69.3	68.5	67.5	68.1	66.3
6	Residual [1] [p]												
7	Households and institutions	44.5	45.0	45.8	46.4	46.5	47.0	47.4	48.0	48.4	48.6	49.9	51.2
8	Government	43.4	43.8	44.2	44.7	46.0	46.5	47.1	46.9	47.6	47.9	48.0	48.2
9	Federal	42.3	42.4	42.8	43.3	45.0	45.6	46.8	47.1	46.7	46.9	47.0	47.0
10	State and local	44.5	45.2	45.7	46.2	46.9	47.3	47.4	46.6	48.4	48.7	49.0	49.4
11	**Rest of the world**												

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	75.68	76.57	77.02	77.73	78.19	78.48	79.24	80.15	81.18	82.12	82.88	84.04
2	**Gross domestic product**	75.7	76.6	77.0	77.7	78.2	78.5	79.2	80.2	81.2	82.1	82.9	84.1
3	Business	78.1	79.0	79.4	80.2	80.7	80.8	81.5	82.2	83.2	84.2	84.7	85.9
4	Nonfarm [p]	78.0	79.0	79.3	80.2	80.9	80.9	81.7	82.5	83.5	84.4	85.0	86.1
5	Farm	81.6	80.1	82.4	77.9	73.7	75.7	75.6	74.1	75.0	76.8	76.9	78.9
6	Residual [1] [p]												
7	Households and institutions	62.4	63.8	64.8	66.6	66.5	68.3	69.4	70.6	72.4	72.5	73.6	75.4
8	Government	62.5	63.1	64.1	64.5	65.2	66.2	67.1	69.2	70.4	71.3	73.2	74.2
9	Federal	60.8	60.9	61.8	61.4	60.8	61.5	61.9	65.0	65.6	66.2	69.0	69.7
10	State and local	63.7	64.8	65.9	67.0	68.8	70.1	71.4	72.6	74.2	75.3	76.6	77.7
11	**Rest of the world**												

[p]Preliminary.

1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry.

NOTE.—The industry classification is on an establishment basis.

Sector: Annually, 1946–74, and Quarterly Seasonally Adjusted, 1947–74

1972=100]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
66.06	67.52	68.67	69.28	70.55	71.59	72.71	74.32	76.76	79.02	82.57	86.72	91.36	96.02	100.00	105.92	116.20	1
66.0	67.5	68.6	69.2	70.5	71.6	72.7	74.3	76.8	79.0	82.6	86.8	91.4	96.0	100.0	105.8	115.7	2
70.0	71.2	72.3	72.8	73.9	74.6	75.4	76.8	79.2	81.3	84.5	88.5	92.6	96.7	100.0	105.6	115.8	3
69.9	71.4	72.5	73.0	74.1	74.9	75.8	77.0	79.1	81.5	84.8	88.7	92.9	97.1	100.0	104.1	114.6	4
70.8	67.6	68.5	68.4	69.4	68.5	66.1	73.0	80.5	74.8	76.9	84.1	83.3	84.3	100.0	151.9	154.0	5
																	6
47.2	49.5	51.5	53.0	54.9	57.1	59.4	61.8	64.4	68.7	73.5	79.9	87.2	94.9	100.0	106.6	116.4	7
46.6	47.9	49.7	51.3	53.2	55.4	58.0	60.2	63.6	66.9	72.3	76.8	84.8	92.1	100.0	107.5	114.4	8
46.1	46.9	48.0	48.9	49.9	52.2	55.7	58.1	61.2	62.3	67.6	71.8	81.0	89.0	100.0	107.8	114.1	9
47.1	48.9	51.3	53.4	56.2	58.1	59.8	61.8	65.4	70.7	76.0	80.6	87.4	94.0	100.0	107.3	114.6	10
																	11

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
56.89	57.18	57.20	57.80	57.69	57.64	58.00	58.65	58.73	58.88	59.08	58.81	59.54	59.74	59.61	59.90	60.44	60.76	61.18	61.50	62.03	62.54	63.25	63.77	1
56.8	57.1	57.1	57.7	57.6	57.6	57.9	58.6	58.7	58.8	59.1	58.8	59.5	59.7	59.5	59.8	60.4	60.7	61.1	61.4	62.0	62.5	63.2	63.7	2
61.3	61.7	61.5	62.2	62.1	62.0	62.4	63.0	63.0	63.0	63.3	62.9	63.7	63.9	63.6	63.9	64.3	54.5	65.0	65.3	65.8	66.4	67.2	67.7	3
59.6	60.0	60.1	60.6	60.7	60.7	61.0	62.0	62.2	62.4	62.7	62.3	63.1	63.5	63.3	63.8	64.2	64.4	65.0	65.6	66.1	66.4	67.3	67.9	4
94.5	90.9	84.4	89.0	85.6	84.8	86.1	80.4	77.1	73.1	72.3	71.5	73.7	70.6	68.5	65.2	66.8	66.3	63.6	61.0	62.0	66.1	66.0	64.5	5
																								6
36.2	36.5	37.0	37.9	38.0	38.4	39.0	39.6	39.8	40.0	40.6	41.0	41.1	41.5	41.7	41.8	42.5	42.3	42.4	42.5	42.8	43.3	43.9	44.5	7
33.8	34.2	35.3	35.7	36.1	36.4	36.6	36.9	37.0	37.8	37.6	37.9	38.2	38.6	38.9	39.1	39.5	40.7	40.8	41.0	41.7	42.1	42.6	42.9	8
34.1	34.6	35.8	36.0	36.5	36.7	36.6	36.7	37.3	37.8	37.5	37.5	37.6	37.8	37.6	37.8	38.3	40.4	40.6	40.6	40.9	41.6	41.9	41.9	9
33.3	33.7	34.5	35.1	35.5	35.9	36.6	37.2	36.6	37.8	37.7	38.3	38.9	39.7	40.6	40.8	41.0	41.1	41.1	41.6	42.5	42.7	43.4	43.9	10
																								11

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
68.42	68.55	68.81	68.94	68.85	69.18	69.48	69.59	70.17	70.41	70.60	71.03	71.32	71.37	71.58	72.07	72.28	72.53	72.93	73.08	73.68	74.06	74.56	74.92	1
68.4	68.5	68.8	68.9	68.8	69.1	69.4	69.6	70.2	70.4	70.6	71.0	71.3	71.4	71.6	72.0	72.3	72.5	72.9	73.1	73.7	74.0	74.5	74.9	2
72.0	72.3	72.4	72.6	72.5	72.7	73.0	73.0	73.5	73.7	73.9	74.3	74.5	74.4	74.7	75.0	75.0	75.3	75.6	75.7	76.3	76.7	77.1	77.3	3
72.3	72.4	72.7	72.7	72.6	72.9	73.2	73.2	73.7	74.0	74.2	74.5	74.7	74.7	74.9	75.3	75.4	75.6	76.0	76.1	76.7	76.7	77.3	77.3	4
66.3	68.6	67.8	71.0	69.2	67.3	67.8	69.4	69.3	69.1	69.3	69.7	69.2	68.2	69.1	67.6	66.3	66.3	64.9	66.9	68.3	75.2	73.0	75.6	5
																								6
50.9	51.5	51.8	52.0	52.2	53.0	53.1	53.7	54.3	54.7	54.9	55.7	56.4	57.4	57.1	57.4	58.7	59.1	59.8	60.1	59.7	61.7	62.2	63.7	7
48.9	49.1	50.2	50.5	50.7	51.1	51.5	51.9	52.7	52.9	53.1	54.0	54.8	55.0	55.1	56.5	57.2	57.6	58.3	58.7	59.2	59.5	60.3	61.5	8
47.2	47.0	48.7	49.0	48.9	49.0	48.9	49.0	49.4	49.5	49.6	51.0	51.7	51.7	51.7	53.8	54.9	55.2	56.1	56.6	56.8	57.0	58.1	60.2	9
50.5	51.1	51.5	51.9	52.3	53.0	53.8	54.6	55.7	56.0	56.2	56.7	57.5	57.9	58.1	58.8	59.1	59.6	60.1	60.4	61.1	61.4	62.0	62.5	10
																								11

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
84.95	86.05	87.40	88.48	89.81	90.91	91.74	92.99	94.40	95.73	96.53	97.38	98.76	99.45	100.29	101.44	103.04	104.84	106.73	109.01	111.58	114.28	117.70	121.45	1
85.0	86.1	87.4	88.5	89.9	91.0	91.8	93.0	94.4	95.8	96.6	97.4	98.8	99.5	100.3	101.4	103.0	104.8	106.7	108.9	111.2	113.8	117.1	120.9	2
86.8	88.0	89.2	90.2	91.2	92.2	92.8	94.1	95.3	96.5	97.1	97.9	98.9	99.6	100.2	101.2	102.7	104.5	106.5	108.7	111.0	113.8	117.4	121.3	3
87.1	88.1	89.3	90.2	91.3	92.5	93.2	94.6	95.7	96.9	97.7	98.2	99.3	99.7	100.0	100.9	101.9	103.1	104.4	106.8	109.0	112.9	116.5	120.3	4
79.2	83.9	84.1	89.5	88.0	83.2	83.4	78.9	82.7	84.1	81.4	89.1	89.6	94.8	107.5	110.2	125.9	146.0	173.2	164.8	175.7	142.1	145.8	152.5	5
																								6
77.0	78.6	80.1	83.8	84.5	85.9	88.2	90.3	90.5	94.1	96.3	97.4	98.8	99.1	100.9	101.2	104.5	106.2	107.3	108.5	112.1	115.2	117.6	120.9	7
74.8	75.4	78.1	78.9	82.7	84.2	85.5	86.7	90.0	91.4	92.7	94.2	97.6	98.8	100.5	103.1	105.3	106.5	108.0	110.1	112.0	113.2	114.8	117.7	8
69.4	69.4	74.1	74.3	79.8	80.7	81.5	82.1	86.9	88.1	89.3	92.1	98.1	98.4	99.4	104.2	105.4	106.2	107.9	111.8	112.0	112.2	113.1	119.0	9
79.0	80.1	81.1	82.3	84.8	86.7	88.3	89.8	92.0	93.5	94.8	95.5	97.3	99.0	101.1	102.5	105.3	106.7	108.1	109.2	112.0	113.7	115.6	117.1	10
																								11

Table 7.6.—Implicit Price Deflators for the Relation of Gross National Product, Net National

[Index numbers,

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Gross national product**	43.88	49.70	53.13	52.59	53.64	57.27	58.00	58.88	59.69	60.98	62.90	65.02
2	Less: Capital consumption allowances with capital consumption adjustment.	41.0	47.5	52.1	53.3	54.8	59 9	61.4	62.4	62.8	64.2	68.0	71.0
3	**Equals: Net national product**	44.1	49.9	53.2	52.5	53.5	57.0	57.7	58.6	59.4	60.7	62.4	64.5
4	Less: Indirect business taxes plus transfer payments less subsidies plus current surplus of government enterprises.	34.9	39.0	41.6	43.4	44.2	46.8	50.5	52,7	51.3	52.6	54.3	56.8
5	Residual [1]												
6	**Equals: National income** [p]	45.2	51.3	54.7	53.7	54.7	58.2	58.5	59.2	60.3	61.6	63.4	65.4

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	48.47	49.00	49.86	51.42	52.29	52.90	53.79	53.53	52.98	52.49	52.43	52.44	52.28	52.72	54.30	55.16
2	Less: Capital consumption allowances with capital consumption adjustment.	44.9	46.6	48.4	50.0	51.0	51.8	52.6	53.1	53.1	53.1	53.3	53.8	53.7	54.0	55.0	56.4
3	**Equals: Net national product**	48.8	49.2	50.0	51.5	52.4	53.0	53.9	53.6	53.0	52.4	52.3	52.3	52.1	52.6	54.2	55.1
4	Less: Indirect business taxes plus transfer payments less subsidies plus current surplus of government enterprises.	38.3	38.0	38.8	40.6	40.4	41.9	42.0	41.9	42.8	43.4	44.0	43.5	42.9	43.8	45.9	44.0
5	Residual [1]																
6	**Equals: National income** [p]	50.1	50.6	51.4	52.9	54.0	54.4	55.4	55.0	54.3	53.6	53.4	53.5	53.3	53.7	55.3	56.4

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	64.51	64.77	65.37	65.44	65.69	65.83	66.21	66.41	66.98	67.45	67.70	67.95
2	Less: Capital consumption allowances with capital consumption adjustment.	70.1	70.7	71.3	71.8	72.0	72.2	72.5	73.0	73.4	73.8	74.1	74.3
3	**Equals: Net national product**	64.0	64.2	64.8	64.8	65.1	65.2	65.6	65.8	66.4	66.9	67.1	67.4
4	Less: Indirect business taxes plus transfer payments less subsidies plus current surplus of government enterprises.	56.7	56.4	57.3	57.0	57.4	57.9	57.4	58.2	60.0	61.0	62.1	62.6
5	Residual [1]												
6	**Equals: National income** [p]	64.9	65.2	65.7	65.8	66.0	66.1	66.6	66.7	67.1	67.6	67.7	67.9

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Gross national product**	75.68	76.57	77.02	77.73	78.19	78.48	79.24	80.15	81.18	82.12	82.88	84.04
2	Less: Capital consumption allowances with capital consumption adjustment.	76.7	76.9	77.4	78.1	78.4	78.9	79.9	86.1	81.7	82.5	84.0	85.6
3	**Equals: Net national product**	75.6	76.5	77.0	77.7	78.2	78.4	79.2	80.1	81.1	82.1	82.8	83.9
4	Less: Indirect business taxes plus transfer payments less subsidies plus current surplus of government enterprises.	70.6	71.4	72.0	73.5	74.5	75.1	77.5	78.7	80.4	82.1	83.3	84.4
5	Residual [1]												
6	**Equals: National income** [p]	76.1	77.1	77.6	78.2	78.6	78.8	79.4	80.2	81.2	82.1	82.7	83.8

[p] Preliminary.
1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry.

Product, and National Income: Annually, 1946–74, and Quarterly Seasonally Adjusted, 1947–74

1972=100]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
66.06	67.52	68.67	69.28	70.55	71.59	72.71	74.32	76.76	79.02	82.57	86.72	91.36	96.02	100.00	105.92	116.20	1
72.4	73.9	74.2	74.2	74.3	74.4	75.0	75.7	77.3	79.6	83.5	88.8	93.1	97.2	100.0	105.5	114.8	2
65.4	66.9	68.1	68.8	70.2	71.3	72.5	74.2	76.7	79.0	82.5	86.5	91.2	95.9	100.0	106.0	116.3	3
57.7	61.4	64.8	65.6	67.3	69.9	71.6	72.9	71.9	76.5	82.6	87.5	92.6	98.8	100.0	103.4	113.0	4
																	5
66.4	67.6	68.6	69.2	70.5	71.5	72.6	74.3	77.2	79.2	82.5	86.4	91.0	95.6	100.0	106.3	116.8	6

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
56.89	57.18	57.20	57.80	57.69	57.64	58.00	58.65	58.73	58.88	59.08	58.81	59.54	59.74	59.61	59.90	60.44	60.76	61.18	61.50	62.03	62.54	63.25	63.77	1
57.9	59.4	60.7	61.4	61.3	61.2	61.4	61.7	62.0	62.4	62.6	62.8	62.6	62.5	62.7	63.1	63.1	63.4	65.0	65.4	66.5	67.5	68.6	69.6	2
56.8	57.0	56.9	57.5	57.4	57.3	57.7	58.4	58.4	58.6	58.8	58.5	59.3	59.5	59.3	59.6	60.2	60.5	60.8	61.1	61.6	62.1	62.7	63.2	3
47.3	46.0	46.4	47.5	49.1	51.2	50.4	51.1	51.8	52.7	52.9	53.2	52.0	51.1	50.8	51.4	51.7	52.3	53.2	52.9	53.6	53.7	54.7	55.4	4
																								5
57.9	58.2	58.1	58.6	58.3	58.0	58.5	59.2	59.2	59.2	59.4	59.0	60.1	60.5	60.3	60.6	61.2	61.5	61.7	62.1	62.6	63.1	63.7	64.2	6

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
68.42	68.55	68.81	68.94	68.85	69.18	69.48	69.59	70.17	70.41	70.60	71.03	71.32	71.37	71.58	72.07	72.28	72.53	72.93	73.08	73.68	74.06	74.56	74.92	1
74.2	74.2	74.2	74.2	74.1	74.2	74.3	74.4	74.3	74.3	74.3	74.4	74.3	74.3	74.4	74.6	74.7	74.7	75.0	75.5	74.9	75.4	76.0	76.6	2
67.8	68.0	68.3	68.4	68.3	68.7	69.0	69.1	69.8	70.1	70.3	70.7	71.0	71.1	71.3	71.8	72.1	72.3	72.7	72.9	73.6	73.9	74.4	74.8	3
64.1	64.6	65.3	65.2	65.2	65.2	65.6	66.4	67.1	66.9	67.8	67.5	69.2	69.2	70.3	70.8	70.4	70.9	71.8	73.1	73.6	73.4	72.5	72.3	4
																								5
68.3	68.4	68.7	68.8	68.7	69.1	69.4	69.5	70.1	70.4	70.5	71.1	71.2	71.3	71.4	71.9	72.2	72.5	72.8	72.8	73.6	74.0	74.6	75.1	6

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
84.95	86.05	87.40	88.48	89.81	90.91	91.74	92.99	94.40	95.73	96.53	97.38	98.76	99.45	100.29	101.44	103.04	104.84	106.73	109.01	111.58	114.28	117.70	121.45	1
86.7	87.9	89.5	90.9	91.6	92.4	93.6	94.9	95.7	96.6	97.7	98.8	99.5	97.6	101.0	102.0	102.6	104.1	106.3	109.0	111.1	113.0	115.9	119.2	2
84.8	85.9	87.2	88.2	89.6	90.8	91.6	92.8	94.3	95.6	96.4	97.2	98.7	99.6	100.2	101.4	103.1	104.9	106.8	109.0	111.6	114.4	117.9	121.7	3
85.3	87.0	88.5	89.3	90.5	91.8	93.2	94.7	97.0	97.9	99.7	100.5	100.2	99.4	99.5	100.9	102.8	102.6	103.3	104.8	109.0	112.4	114.8	115.7	4
																								5
84.7	85.8	87.1	88.1	89.6	90.6	91.4	92.6	94.0	95.4	96.0	96.8	98.5	99.7	100.3	101.4	103.1	105.2	107.2	109.5	111.9	114.6	118.3	122.4	6

Table 7.7.—Implicit Price Deflators for Net National Product and National Income

[Index number,

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Net national product**	44.1	49.9	53.2	52.5	53.5	57.0	57.7	58.6	59.4	60.7	62.4	64.5
2	**Net domestic product**	44.1	49.9	53.2	52.5	53.5	56.9	57.6	58.5	59.3	60.6	62.3	64.4
3	Business	48.3	54.1	57.6	56.9	57.7	61.9	62.5	63.1	63.9	64.8	66.6	68.8
4	Nonfarm [p]	46.2	51.7	55.1	55.5	56.4	60.0	61.0	62.3	63.4	64.7	66.6	68.9
5	Farm	79.0	92.5	99.9	80.0	81.2	100.6	93.7	79.4	74.3	67.3	67.0	67.1
6	Residual [1]												
7	Households and institutions	29.8	32.2	33.5	34.3	35.1	36.9	38.7	40.3	41.5	42.4	43.7	45.4
8	Government	27.4	28.9	30.1	31.3	32.3	34.8	36.5	37.6	38.7	40.5	42.3	44.0
9	**Rest of the world**												
10	**National income**	45.2	51.3	54.7	53.7	54.7	58.2	58.5	59.2	60.3	61.6	63.4	65.4
11	**Domestic income**	45.2	51.2	54.7	53.6	54.6	58.1	58.4	59.1	60.3	61.5	63.3	65.3
12	Business	50.4	56.5	60.1	59.1	59.8	64.2	64.3	64.6	65.8	66.7	68.5	70.7
13	Nonfarm	48.1	54.1	57.5	57.9	58.6	62.3	62.8	64.0	65.5	66.9	68.7	70.9
14	Farm	79.6	90.6	97.5	76.6	78.3	97.7	90.3	75.3	70.8	63.6	64.1	66.1
15	Households and institutions	29.8	32.2	33.5	34.3	35.1	36.9	38.7	40.3	41.5	42.4	43.7	45.4
16	Government	27.4	28.9	30.1	31.3	32.3	34.8	36.5	37.6	38.7	40.5	42.3	44.0
17	**Rest of the world**												

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Net national product**	48.8	49.2	50.0	51.5	52.4	53.0	53.9	53.6	53.0	52.4	52.3	52.3	52.1	52.6	54.2	55.1
2	**Net domestic product**	48.7	49.2	49.9	51.5	52.4	52.9	53.8	53.5	52.9	52.4	52.3	52.3	52.1	52.6	54.2	55.0
3	Business	52.8	53.2	54.3	55.8	56.8	57.4	58.4	58.0	57.5	56.9	56.7	56.6	56.2	56.7	58.3	59.5
4	Nonfarm [p]	50.3	51.1	52.0	53.2	54.3	54.5	55.6	55.9	55.8	55.4	55.5	55.4	55.1	55.5	56.9	57.8
5	Farm	88.6	89.6	91.8	100.8	100.0	103.6	105.9	90.8	86.4	82.0	76.2	75.8	73.5	77.0	84.9	89.9
6	Residual [1]																
7	Households and institutions	30.9	31.4	32.5	33.8	32.5	33.3	34.2	34.3	34.4	34.3	34.2	34.3	34.3	34.5	35.4	36.3
8	Government	29.3	29.4	27.8	28.9	29.5	29.6	30.2	30.9	30.8	30.8	31.2	32.2	31.9	31.7	32.8	32.9
9	**Rest of the world**																
10	**National income**	50.1	50.6	51.4	52.9	54.0	54.4	55.4	55.0	54.3	53.6	53.4	53.5	53.3	53.7	55.3	56.4
11	**Domestic income**	50.1	50.6	51.4	52.9	53.9	54.4	55.4	55.0	54.2	53.6	53.4	53.4	53.2	53.6	55.2	56.3
12	Business	55.1	55.7	56.9	58.3	59.4	59.8	61.0	60.4	59.8	59.1	58.8	58.8	58.3	58.7	60.2	61.8
13	Nonfarm	52.5	53.5	54.5	55.6	56.9	56.9	58.0	58.2	58.3	57.8	57.8	57.7	57.4	57.6	58.9	60.3
14	Farm	87.1	88.2	89.0	98.7	96.9	99.2	104.6	89.8	82.5	77.6	72.9	73.6	71.1	74.5	82.1	86.1
15	Households and institutions	30.9	31.4	32.5	33.8	32.5	33.3	34.2	34.3	34.4	34.3	34.2	34.3	34.3	34.5	35.4	36.3
16	Government	29.3	29.4	27.8	28.9	29.5	29.6	30.2	30.9	30.8	30.8	31.2	32.2	31.9	31.7	32.8	32.9
17	**Rest of the world**																

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Net national product**	64.0	64.2	64.8	64.8	65.1	65.2	65.6	65.8	66.4	66.9	67.1	67.4
2	**Net domestic product**	63.9	64.1	64.7	64.8	65.0	65.2	65.6	65.7	66.3	66.8	67.1	67.3
3	Business	68.3	68.6	69.2	69.2	69.4	69.5	69.7	69.9	70.4	70.8	71.1	71.3
4	Nonfarm [p]	68.5	68.7	69.2	69.2	69.2	69.2	69.5	69.8	70.4	70.9	71.2	71.5
5	Farm	64.6	65.4	69.3	69.2	73.8	74.9	73.8	71.2	69.9	68.3	68.9	66.5
6	Residual												
7	Households and institutions	44.5	45.0	45.8	46.4	46.5	47.0	47.4	48.0	48.4	48.6	49.9	51.2
8	Government	43.4	43.8	44.2	44.7	46.0	46.5	47.1	46.9	47.6	47.9	48.0	48.2
9	**Rest of the world**												
10	**National income**	64.9	65.2	65.7	65.8	66.0	66.1	66.6	66.7	67.1	67.6	67.7	67.9
11	**Domestic income**	64.8	65.1	65.6	65.7	66.0	66.0	66.5	66.6	67.1	67.5	67.7	67.9
12	Business	70.1	70.4	71.0	71.1	71.3	71.4	71.7	71.7	71.9	72.3	72.5	72.7
13	Nonfarm	70.5	70.7	71.1	71.2	71.2	71.2	71.7	71.8	72.2	72.7	72.9	73.2
14	Farm	62.6	64.3	69.2	68.3	72.8	73.2	71.7	70.1	66.5	64.9	63.2	62.4
15	Households and institutions	44.5	45.0	45.8	46.4	46.5	47.0	47.4	48.0	48.4	48.6	49.9	51.2
16	Government	43.4	43.8	44.2	44.7	46.0	46.5	47.1	46.9	47.6	47.9	48.0	48.2
17	**Rest of the world**												

[p] Preliminary.
1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry.

NOTE.—The industry classification is on an establishment basis.

by Sector: Annually, 1946–74, and Quarterly Seasonally Adjusted, 1947–74

1972=100]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
65.4	66.9	68.1	68.8	70.2	71.3	72.5	74.2	76.7	79.0	82.5	86.5	91.2	95.9	100.0	106.0	116.3	1
65.4	66.9	68.1	68.8	70.2	71.3	72.5	74.2	76.7	79.0	82.5	86.6	91.2	95.9	100.0	105.9	115.8	2
69.7	70.9	72.1	72.6	73.8	74.7	75.5	77.0	79.4	81.5	84.6	88.5	92.5	96.6	100.0	105.6	116.0	3
69.5	71.0	72.2	72.8	74.0	74.9	75.8	77.1	79.3	81.7	84.9	88.6	92.8	97.1	100.0	103.9	114.7	4
73.4	68.4	69.4	69.1	69.7	68.0	64.7	73.3	82.4	74.2	75.6	83.9	82.0	81.3	100.0	165.0	164.1	5
																	6
47.2	49.5	51.5	53.0	54.9	57.1	59.4	61.8	64.4	68.7	73.5	79.9	87.2	94.9	100.0	106.6	116.4	7
46.6	47.9	49.7	51.3	53.2	55.4	58.0	60.2	63.6	66.9	72.3	76.8	84.8	92.1	100.0	107.5	114.4	8
																	9
66.4	67.6	68.6	69.2	70.5	71.5	72.6	74.3	77.2	79.2	82.5	86.4	91.0	95.6	100.0	106.3	116.8	10
66.3	67.5	68.5	69.1	70.5	71.5	72.6	74.3	77.2	79.3	82.5	86.5	91.1	95.6	100.0	106.2	116.1	11
71.5	72.4	73.2	73.7	74.8	75.4	76.0	77.5	80.4	82.2	84.9	88.6	92.5	96.3	100.0	105.9	116.4	12
71.5	72.7	73.6	74.0	75.1	75.8	76.5	77.7	80.3	82.4	85.1	88.7	92.8	96.9	100.0	104.2	115.4	13
71.9	64.5	65.2	67.6	68.9	66.8	65.1	74.1	85.7	76.3	78.4	86.3	83.5	80.6	100.0	155.8	147.1	14
47.2	49.5	51.5	53.0	54.9	57.1	59.4	61.8	64.4	68.7	73.5	79.9	87.2	94.9	100.0	106.6	116.4	15
46.6	47.9	49.7	51.3	53.2	55.4	58.0	60.2	63.6	66.9	72.3	76.8	84.8	92.1	100.0	107.5	114.4	16
																	17

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
56.8	57.0	56.9	57.5	57.4	57.3	57.7	58.4	58.4	58.6	58.8	58.5	59.3	59.5	59.3	59.6	60.2	60.5	60.8	61.1	61.6	62.1	62.7	63.2	1
56.7	56.9	56.8	57.4	57.3	57.2	57.6	58.3	58.4	58.5	58.7	58.4	59.2	59.4	59.2	59.5	60.1	60.4	60.8	61.1	61.5	62.0	62.7	63.2	2
61.7	61.9	61.6	62.3	62.1	62.1	62.5	63.1	63.1	63.0	63.3	62.9	63.8	64.0	63.7	64.0	64.5	64.6	65.0	65.3	65.8	66.3	67.0	67.5	3
59.6	59.9	59.9	60.4	60.5	60.5	60.8	61.9	62.1	62.3	62.6	62.1	63.0	63.4	63.2	63.8	64.2	64.3	64.9	65.5	65.9	66.1	67.0	67.6	4
106.1	103.3	93.9	100.0	95.8	94.3	95.4	88.9	84.1	78.8	78.0	76.8	79.9	76.0	72.9	68.6	70.7	69.9	66.2	62.7	63.9	69.3	68.7	66.5	5
																								6
36.2	36.5	37.0	37.9	38.0	38.4	39.0	39.6	39.8	40.0	40.6	41.0	41.1	41.5	41.7	41.8	42.5	42.3	42.4	42.5	42.8	43.3	43.9	44.5	7
33.8	34.2	35.3	35.7	36.1	36.4	36.6	36.9	37.0	37.8	37.6	37.9	38.2	38.6	38.9	39.1	39.5	40.7	40.8	41.0	41.7	42.1	42.6	42.9	8
																								9
57.9	58.2	58.1	58.6	58.3	58.0	58.5	59.2	59.2	59.2	59.4	59.0	60.1	60.5	60.3	60.6	61.2	61.5	61.7	62.1	62.6	63.1	63.7	64.2	10
57.8	58.1	57.9	58.5	58.2	57.9	58.4	59.1	59.1	59.1	59.4	58.9	60.0	60.4	60.2	60.5	61.1	61.4	61.6	62.0	62.5	63.0	63.6	64.1	11
63.9	64.3	63.9	64.5	64.1	63.7	64.3	64.9	64.8	64.6	64.9	64.3	65.7	66.1	65.7	65.9	66.4	66.4	66.7	67.2	67.6	68.1	68.9	69.4	12
61.8	62.4	62.3	62.6	62.6	62.2	62.7	63.8	63.9	64.0	64.4	63.8	65.0	65.7	65.5	66.0	66.3	66.5	67.0	67.6	68.0	68.3	69.1	69.6	13
104.1	99.6	91.0	97.4	92.5	90.5	92.0	86.0	79.3	74.9	74.2	73.1	77.2	72.1	68.9	65.3	67.3	65.5	62.4	59.5	60.2	66.0	66.2	64.3	14
36.2	36.5	37.0	37.9	38.0	38.4	39.0	39.6	39.8	40.0	40.6	41.0	41.1	41.5	41.7	41.8	42.5	42.3	42.4	42.5	42.8	43.3	43.9	44.5	15
33.8	34.2	35.3	35.7	36.1	36.4	36.6	36.9	37.0	37.8	37.6	37.9	38.2	38.6	38.9	39.1	39.5	40.7	40.8	41.0	41.7	42.1	42.6	42.9	16
																								17

1960				1961				1961				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
67.8	68.0	68.3	68.4	68.3	68.7	69.0	69.1	69.8	70.1	70.3	70.7	71.0	71.1	71.3	71.8	72.1	72.3	72.7	72.9	73.6	73.9	74.4	74.8	1
67.8	68.0	68.3	68.4	68.3	68.7	69.0	69.1	69.8	70.0	70.2	70.7	71.0	71.1	71.3	71.8	72.0	72.3	72.7	72.8	73.5	73.9	74.4	74.8	2
71.8	72.0	72.2	72.4	72.3	72.5	72.8	72.8	73.4	73.7	73.9	74.3	74.5	74.4	74.7	75.0	75.1	75.3	75.7	75.7	76.5	76.8	77.2	77.3	3
72.0	72.1	72.4	72.4	72.3	72.7	73.0	73.0	73.6	73.9	74.1	74.4	74.7	74.7	74.9	75.3	75.5	75.7	76.1	76.1	76.8	76.8	77.3	77.4	4
66.6	69.6	68.6	72.6	70.2	67.8	68.3	70.1	69.9	69.4	69.5	69.9	69.1	67.7	68.7	66.7	65.0	65.0	63.1	65.6	67.4	76.2	73.3	76.4	5
																								6
50.9	51.5	51.8	52.0	52.2	53.0	53.1	53.7	54.3	54.7	54.9	55.7	56.4	57.4	57.1	57.4	58.7	59.1	59.8	60.1	59.7	61.7	62.2	63.7	7
48.9	49.1	50.2	50.5	50.7	51.1	51.5	51.9	52.7	52.9	53.1	54.0	54.8	55.0	55.1	56.5	57.2	57.6	58.3	58.7	59.2	59.5	60.3	61.5	8
																								9
68.3	68.4	68.7	68.8	68.7	69.1	69.4	69.5	70.1	70.4	70.5	71.1	71.2	71.3	71.4	71.9	72.2	72.5	72.8	72.8	73.6	74.0	74.6	75.1	10
68.2	68.4	68.6	68.8	68.7	69.1	69.4	69.4	70.1	70.4	70.5	71.1	71.2	71.3	71.4	71.9	72.2	72.4	72.8	72.8	73.5	74.0	74.6	75.0	11
72.9	73.2	73.3	73.5	73.3	73.6	73.9	73.8	74.4	74.7	74.8	75.3	75.3	75.2	75.3	75.4	75.8	76.0	76.2	76.1	76.9	77.3	77.9	78.1	12
73.4	73.6	73.8	73.8	73.7	74.0	74.2	74.1	74.6	75.0	75.1	75.5	75.7	75.7	75.7	76.1	76.2	76.4	76.8	76.6	77.2	77.3	78.0	78.1	13
63.1	65.7	64.1	67.7	66.8	67.2	67.8	68.7	69.1	68.0	68.6	69.9	67.0	66.2	67.7	66.4	65.3	65.4	63.7	66.0	68.5	77.2	74.3	76.8	14
50.9	51.5	51.8	52.0	52.2	53.0	53.1	53.7	54.3	54.7	54.9	55.7	56.4	57.4	57.1	57.4	58.7	59.1	59.8	60.1	59.7	61.7	62.2	63.7	15
48.9	49.1	50.2	50.5	50.7	51.1	51.5	51.9	52.7	52.9	53.1	54.0	54.8	55.0	55.1	56.5	57.2	57.6	58.3	58.7	59.2	59.5	60.3	61.5	16
																								17

Table 7.7.—Implicit Price Deflators for Net National Product and National Income by Sector:

[Index numbers,

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Net national product**	75.6	76.5	77.0	77.7	78.2	78.4	79.2	80.1	81.1	82.1	82.8	83.9
2	**Net domestic product**	75.6	76.5	77.0	77.7	78.2	78.4	79.2	80.1	81.2	82.1	82.8	83.9
3	Business	78.2	79.3	79.6	80.4	80.9	81.0	81.7	82.3	83.4	84.4	84.8	85.9
4	Nonfarm [p]	78.1	79.2	79.5	80.4	81.1	81.1	81.9	82.6	83.6	84.6	85.1	86.2
5	Farm	84.0	81.9	85.0	78.7	73.1	75.6	75.3	72.9	73.7	75.7	75.4	77.6
6	Residual [1]												
7	Households and institutions	62.4	63.8	64.8	66.6	66.5	68.3	69.4	70.6	72.4	72.5	73.6	75.4
8	Government	62.5	63.1	64.1	64.5	65.2	66.2	67.1	69.2	70.4	71.3	73.2	74.2
9	**Rest of the world**												
10	**National income**	76.1	77.1	77.6	78.2	78.6	78.8	79.4	80.2	81.2	82.1	82.7	83.8
11	**Domestic income**	76.1	77.1	77.5	78.2	78.6	78.8	79.4	80.2	81.2	82.1	82.8	83.9
12	Business	79.3	80.4	80.7	81.4	81.8	81.8	82.2	82.9	83.8	84.7	85.0	86.2
13	Nonfarm	79.1	80.2	80.4	81.3	82.1	82.0	82.5	83.1	84.1	84.9	85.3	86.3
14	Farm	85.1	85.6	89.2	83.2	75.5	77.5	76.7	75.5	76.0	79.1	78.6	79.8
15	Households and institutions	62.4	63.8	64.8	66.6	66.5	68.3	69.4	70.6	72.4	72.5	73.6	75.4
16	Government	62.5	63.1	64.1	64.5	65.2	66.2	67.1	69.2	70.4	71.3	73.2	74.2
17	**Rest of the world**												

Table 7.9.—Implicit Price Deflators for Auto Output:

[Index number,

Line		1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Auto output**	56.3	60.5	63.3	64.6	65.9	66.2	68.3	64.9	68.6	70.4	75.9
2	**Final sales**	56.2	60.1	63.2	64.5	65.7	66.1	67.9	65.2	67.9	70.7	75.6
3	Personal consumption expenditures	53.7	57.5	60.7	62.1	62.6	61.9	64.9	60.3	64.7	65.9	71.1
4	New autos	62.3	68.1	74.6	75.1	78.3	85.5	86.2	87.6	79.2	83.4	88.3
5	Net purchases of used autos											
6	Producers' durable equipment	64.0	69.3	73.5	74.5	80.2	88.0	79.7	86.5	81.4	97.8	98.0
7	New autos	62.3	68.1	74.6	75.1	78.3	85.4	86.2	87.6	79.2	83.4	88.2
8	Net purchases of used autos											
9	Net exports											
10	Exports	57.6	63.9	65.3	69.1	71.9	77.4	77.0	77.5	80.1	84.0	87.9
11	Imports	50.0	60.8	64.3	65.6	69.2	72.6	71.7	71.9	72.2	72.5	73.9
12	Government purchases of goods and services	55.6	59.6	64.0	64.3	67.5	73.3	71.8	76.7	69.1	76.9	81.5
13	**Change in inventories of new and used autos.**											
	Addenda:											
14	Domestic output of new autos [1]	62.3	68.4	74.5	75.0	78.5	85.3	85.8	87.5	79.8	83.6	88.7
15	Sales of imported new autos [2]	66.7	68.1	74.4	75.0	78.6	84.9	86.3	87.6	79.6	83.6	88.8

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Auto output**	54.6	55.5	57.0	57.8	58.4	59.2	62.1	62.2	62.4	62.6	64.3	64.0	65.0	65.6	64.2	63.8
2	**Final sales**	54.7	55.6	56.7	57.8	58.5	58.9	61.5	61.5	61.9	62.4	63.7	64.8	65.2	65.1	64.3	63.7
3	Personal consumption expenditures	52.2	53.4	54.0	54.8	55.8	56.5	58.7	58.6	59.0	59.8	61.2	62.5	63.0	62.9	61.8	61.1
4	New autos	60.6	60.8	63.1	64.6	64.8	65.2	69.9	72.2	73.7	74.4	74.9	75.1	75.0	75.2	75.1	75.2
5	Net purchases of used autos																
6	Producers' durable equipment	62.1	62.4	64.8	66.7	67.6	67.3	71.0	71.7	72.9	73.1	73.8	74.1	74.4	74.6	74.6	74.7
7	New autos	60.6	60.8	63.1	64.6	65.0	65.2	70.0	72.4	73.7	74.4	74.9	75.1	75.0	75.2	75.1	75.2
8	Net purchases of used autos																
9	Net exports																
10	Exports	56.0	56.2	58.1	60.1	60.2	62.0	66.4	67.8	69.0	69.8	69.0	69.4	69.0	68.9	69.0	69.2
11	Imports	50.0	50.0	50.0	50.0	62.5	58.3	60.0	62.5	66.7	50.0	66.7	66.7	60.0	66.7	66.7	66.7
12	Government purchases of goods and services	56.5	50.5	57.2	58.7	58.9	53.6	63.6	64.3	64.2	59.9	66.4	67.4	66.2	59.3	66.0	66.7
13	**Change in inventories of new and used autos.**																
	Addenda:																
14	Domestic output of new autos [1]	60.5	60.7	63.5	64.5	64.8	65.7	70.3	72.4	73.8	74.2	74.6	75.1	74.8	75.1	75.0	75.1
15	Sales of imported new autos [2]	66.7	66.7	66.7	66.7	61.5	70.6	70.6	68.1	76.6	74.4	71.8	74.1	74.1	74.4	76.6	74.4

Annually, 1946–74, and Quarterly Adjusted, 1947–74 Seasonally—Continued

1972=100]

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
84.8	**85.9**	**87.2**	**88.2**	**89.6**	**90.8**	**91.6**	**92.8**	**94.3**	**95.6**	**96.4**	**97.2**	**98.7**	**99.6**	**100.2**	**101.4**	**103.1**	**104.9**	**106.8**	**109.0**	**111.6**	**114.4**	**117.9**	**121.7**	1
84.8	**85.9**	**87.3**	**88.3**	**89.7**	**90.8**	**91.6**	**92.8**	**94.3**	**95.7**	**96.4**	**97.3**	**98.7**	**99.7**	**100.2**	**101.4**	**103.1**	**104.8**	**106.7**	**108.9**	**111.2**	**113.9**	**117.2**	**121.0**	2
86.8	88.0	89.1	90.1	91.1	92.1	92.7	94.0	95.2	96.5	97.1	97.8	98.9	99.8	100.1	101.1	102.7	104.5	106.5	108.7	111.0	113.9	117.6	121.6	3
87.1	88.1	89.3	90.1	91.2	92.5	93.1	94.6	95.7	96.9	97.7	98.1	99.3	100.0	99.9	100.8	101.8	103.0	104.2	106.6	108.9	113.0	116.7	120.5	4
77.9	83.8	83.7	90.6	88.6	82.3	82.1	75.7	80.4	81.5	77.1	86.1	86.8	93.4	110.1	113.5	132.5	158.3	192.9	179.1	194.0	148.1	153.0	160.9	5
																								6
77.0	78.6	80.1	83.8	84.5	85.9	88.2	90.3	90.5	94.1	96.3	97.4	98.8	99.1	100.9	101.2	104.5	106.2	107.3	108.5	112.1	115.2	117.6	120.9	7
74.8	75.4	78.1	78.9	82.7	84.2	85.5	86.7	90.0	91.4	92.7	94.2	97.6	98.8	100.5	103.1	105.3	106.5	108.0	110.1	112.0	113.2	114.8	117.7	8
																								9
84.7	**85.8**	**87.1**	**88.1**	**89.6**	**90.6**	**91.4**	**92.6**	**94.0**	**95.4**	**96.0**	**96.8**	**98.5**	**99.7**	**100.3**	**101.4**	**103.1**	**105.2**	**107.2**	**109.5**	**111.9**	**114.6**	**118.3**	**122.4**	10
84.8	**85.8**	**87.1**	**88.2**	**89.6**	**90.7**	**91.4**	**92.6**	**94.0**	**95.4**	**96.0**	**96.9**	**98.5**	**99.7**	**100.3**	**101.4**	**103.1**	**105.1**	**107.1**	**109.3**	**111.4**	**114.0**	**117.5**	**121.7**	11
87.0	88.1	89.2	90.2	91.2	92.2	92.7	93.9	94.9	96.3	96.7	97.3	98.7	99.9	100.2	101.1	102.6	104.8	106.9	109.2	111.3	114.1	118.0	122.5	12
87.3	88.2	89.3	90.1	91.2	92.5	93.0	94.5	95.5	96.9	97.4	97.8	99.2	100.1	99.9	100.7	101.8	103.2	104.6	107.2	109.2	113.6	117.5	121.8	13
79.7	86.6	86.4	93.1	90.1	83.4	84.3	76.9	80.5	80.2	77.0	84.5	85.2	93.9	111.6	113.7	127.3	151.8	179.3	167.2	177.1	131.7	135.5	143.7	14
77.0	78.6	80.1	83.8	84.5	85.9	88.2	90.3	90.5	94.1	96.3	97.4	98.8	99.1	100.9	101.2	104.5	106.2	107.3	108.5	112.1	115.2	117.6	120.9	15
74.8	75.4	78.1	78.9	82.7	84.2	85.5	86.7	90.0	91.4	92.7	94.2	97.6	98.8	100.5	103.1	105.3	106.5	108.0	110.1	112.0	113.2	114.8	117.7	16
																								17

Annually, 1947–74, and Quarterly Seasonally Adjusted, 1947–74—Continued

1972=100]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
73.1	**79.4**	**80.6**	**80.2**	**83.2**	**84.5**	**85.3**	**85.0**	**84.7**	**85.9**	**90.2**	**92.1**	**94.1**	**99.8**	**100.0**	**100.3**	**106.8**	1
73.4	**79.5**	**79.9**	**80.6**	**83.2**	**84.3**	**85.4**	**84.9**	**84.5**	**85.8**	**89.9**	**91.8**	**94.4**	**100.1**	**100.0**	**100.4**	**106.3**	2
69.6	76.1	76.5	77.1	80.7	82.5	83.9	83.7	83.4	84.9	88.8	90.8	93.6	99.2	100.0	102.1	109.1	3
91.5	95.4	94.2	94.2	93.8	93.2	93.0	90.9	89.3	90.1	92.6	94.1	96.8	100.8	100.0	100.0	105.6	4
																	5
95.5	95.7	96.2	96.6	93.9	93.2	91.8	89.8	88.7	88.9	92.2	93.9	97.5	101.0	100.0	98.0	103.7	6
91.4	95.4	94.2	94.2	93.8	93.2	93.0	91.0	89.3	90.1	92.6	94.1	96.7	100.8	100.0	100.1	105.8	7
																	8
																	9
89.7	91.9	91.0	90.4	89.5	88.9	88.6	87.9	87.4	88.3	90.0	91.1	94.1	98.4	100.0	99.8	107.2	10
75.6	75.4	73.2	71.1	73.3	74.4	74.6	75.7	77.7	80.5	81.7	85.1	91.6	93.9	100.0	108.2	118.8	11
80.3	79.9	81.7	81.9	80.8	82.3	81.4	80.5	81.5	82.8	86.3	90.2	94.9	98.8	100.0	101.6	111.8	12
																	13
91.5	95.2	94.3	93.8	93.6	93.1	92.7	90.7	89.3	90.2	92.7	94.1	96.4	100.9	100.0	100.0	106.0	14
91.7	95.4	94.2	94.1	93.8	93.2	93.0	90.7	89.4	90.3	92.7	94.4	97.3	100.5	100.0	100.2	106.5	15

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
66.3	**65.6**	**64.7**	**67.0**	**66.4**	**64.0**	**62.6**	**70.1**	**70.2**	**70.9**	**70.1**	**62.1**	**64.7**	**67.8**	**63.3**	**64.0**	**67.6**	**68.1**	**70.2**	**68.6**	**68.8**	**69.7**	**68.4**	**74.2**	1
66.4	**65.5**	**65.0**	**65.7**	**66.6**	**64.9**	**62.6**	**69.2**	**69.9**	**70.2**	**68.9**	**62.7**	**65.1**	**67.8**	**63.8**	**64.1**	**66.7**	**67.4**	**69.8**	**67.4**	**68.7**	**69.4**	**70.1**	**74.6**	2
63.7	62.5	61.6	62.0	62.4	60.4	58.4	65.5	69.9	67.7	65.8	59.6	61.6	63.6	58.1	58.3	63.4	64.5	66.7	64.2	64.6	64.8	64.9	69.4	3
76.6	77.3	78.9	81.7	84.3	85.3	85.6	86.4	86.8	86.4	86.2	85.4	86.7	90.7	86.4	86.6	78.7	78.6	80.4	78.9	81.4	82.5	84.4	85.4	4
																								5
78.1	79.3	80.8	84.0	89.7	89.7	85.7	86.9	83.8	80.8	80.8	74.3	78.9	88.0	89.2	90.2	79.9	75.8	83.5	82.7	90.1	95.8	102.2	104.4	6
76.6	77.3	78.9	81.6	84.4	85.3	85.6	86.4	86.9	86.4	86.2	85.5	86.8	90.9	86.5	86.8	78.7	78.6	80.5	78.9	81.4	82.5	84.4	85.3	7
																								8
																								9
69.8	72.0	71.5	75.0	76.8	77.5	77.8	77.6	77.3	76.6	77.2	76.9	76.9	77.2	77.5	78.4	79.1	79.6	80.4	81.4	82.3	83.8	84.4	85.9	10
70.0	70.0	70.0	66.7	70.0	71.4	72.2	75.0	75.0	70.6	69.2	70.0	71.4	75.0	70.6	70.6	72.7	73.7	73.1	70.0	73.3	72.5	72.9	71.7	11
66.7	63.8	68.8	70.7	72.6	70.0	75.5	76.1	74.0	68.5	71.9	72.4	75.8	75.9	78.0	76.8	71.1	65.8	69.6	69.9	74.2	71.7	80.0	81.7	12
																								13
76.7	77.2	78.8	82.5	84.9	85.0	85.2	86.0	86.5	86.0	85.8	85.0	86.5	90.7	86.2	86.8	79.2	79.1	81.0	79.6	81.8	83.1	83.8	85.9	14
75.0	70.0	80.0	84.2	82.2	82.2	86.0	87.6	85.2	86.3	87.2	87.2	87.2	88.4	88.4	86.8	81.9	78.2	79.0	79.6	80.5	82.6	84.3	86.2	15

Table 7.9.—Implicit Price Deflators for Auto Output: Annually,

[Index numbers,

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Auto output**	75.9	76.8	77.7	73.0	71.7	70.3	73.1	77.1	79.5	80.4	80.4	76.7
2	**Final sales**	75.8	76.2	76.0	74.1	73.4	72.4	73.7	74.3	78.7	79.7	80.5	79.0
3	Personal consumption expenditures	70.8	71.6	71.7	70.4	69.7	68.6	69.9	70.1	75.1	76.2	77.2	75.8
4	New autos	88.3	88 8	89.0	86.8	89.7	90.3	91.6	94.2	95.1	95.5	95.5	95.6
5	Net purchases of used autos												
6	Producers' durable equipment	104.8	101.3	96.5	90.6	93.5	94.6	96.2	97.6	97.2	96.5	95.2	94.2
7	New autos	88.3	88.8	89.0	86.9	89.6	90.3	91.7	94.2	95.0	95.5	95.4	95.6
8	Net purchases of used autos												
9	Net exports												
10	Exports	86.8	87.3	87.8	89.7	88.8	89.4	89.8	91.1	91.5	92.5	92.1	91.4
11	Imports	74.3	73.9	74.1	73.3	75.4	75.5	75.5	75.8	75.3	75.5	75.5	75.3
12	Government purchases of goods and services.	83.6	78.6	82.0	81.3	79.8	80.1	80.5	81.0	80.6	80.0	79.6	80.5
13	**Change in inventories of new and used autos.**												
	Addenda:												
14	Domestic output of new autos [1]	88.6	89.2	90.1	86.6	89.6	89.5	91.7	94.8	95.4	95.8	95.2	94.3
15	Sales of imported new autos [2]	89.6	92.4	89.9	85.0	89.9	90.3	91.7	94.2	95.0	95.5	95.4	95.6

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Auto output**	84.3	84.7	84.4	85.2	83.5	84.7	87.1	88.3	89.2	90.0	90.4	91.0
2	**Final sales**	84.1	84.3	84.5	85.0	84.0	84.9	86.4	88.0	88.9	89.5	90.1	91.0
3	Personal consumption expenditures	83.1	83.1	83.4	83.9	82.8	84.0	85.7	87.0	88.1	88.4	88.9	89.7
4	New autos	88.9	89.4	89.4	89.5	88.9	89.2	90.4	91.8	92.0	92.2	92.7	93.5
5	Net purchases of used autos												
6	Producers' durable equipment	88.4	88.7	88.4	89.3	88.5	88.0	88.8	90.3	90.2	91.4	92.4	94.4
7	New autos	88.9	89.4	89.4	89.5	88.9	89.2	90.4	91.8	92.0	92.2	92.7	93.5
8	Net purchases of used autos												
9	Net exports												
10	Exports	87.5	87.5	87.2	87.6	87.6	87.8	88.6	89.1	89.6	89.7	90.2	90.3
11	Imports	77.4	76.7	77.4	78.8	79.2	80.8	81.4	80.4	81.0	81.3	81.5	82.8
12	Government purchases of goods and services.	81.2	81.5	81.3	81.9	81.9	82.1	83.0	84.2	84.6	85.5	86.7	88.1
13	**Change in inventories of new and used autos.**												
	Addenda:												
14	Domestic output of new autos [1]	89.0	89.5	89.3	89.5	88.6	89.0	91.0	92.0	92.1	92.5	92.9	93.2
15	Sales of imported new autos [2]	88.9	89.4	89.5	89.5	88.9	89.2	90.4	91.8	92.0	92.2	92.7	93.5

1. "Final sales" and "change in inventories of new autos" produced in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

Table 7.11.—Implicit Price Deflators for Personal Consumption Expenditures by

[Index numbers,

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	**Personal consumption expenditures**	47.7	52.8	55.9	55.7	56.8	60.5	61.9	63.1	63.6	64.2	65.5	67.6
2	**Durable goods**	61.1	66.8	69.1	69.1	70.8	74.7	74.8	75.5	73.2	74.0	76.0	79.2
3	Motor vehicles and parts	51.4	57.0	60.0	62.2	63.6	65.1	64.9	66.9	62.5	66.2	67.9	72.7
4	Furniture and household equipment	66.7	74.2	77.0	76.8	80.6	86.6	85.9	86.4	86.1	85.1	86.4	88.4
5	Other	62.8	68.3	69.3	69.6	68.5	71.8	73.6	74.3	73.8	73.3	74.1	75.8
6	**Nondurable goods**	52.1	58.7	62.3	60.3	60.7	65.8	66.6	66.3	66.6	66.3	67.3	69.4
7	Food	50.4	58.0	60.9	58.4	59.0	64.6	66.0	64.9	65.2	64.2	64.7	66.8
8	Clothing and shoes	58.9	63.7	67.7	64.8	64.1	70.1	69.0	68.8	69.0	68.7	70.0	71.1
9	Gasoline and oil	52.9	59.3	66.5	67.9	68.0	69.4	70.8	73.8	75.4	76.2	78.5	81.9
10	Fuel oil and coal	47.9	54.0	62.7	63.0	64.8	67.4	68.4	70.4	70.6	71.4	73.8	77.6
11	Other	50.1	56.2	59.5	58.9	59.7	63.7	63.8	65.1	65.3	66.3	67.8	70.1
12	**Services**	38.9	41.7	44.4	46.1	47.4	49.9	52.6	55.4	57.2	58.5	60.2	62.2
13	Housing	48.4	50.2	53.3	55.1	57.0	59.5	62.1	65.2	67.3	68.3	69.5	70.9
14	Household operation	45.5	47.2	49.4	50.9	52.2	54.6	57.8	60.3	61.7	62.4	63.6	65.6
15	Electricity and gas	66.4	66.1	67.5	69.3	69.4	69.6	70.6	72.1	72.7	74.4	74.9	75.6
16	Other	39.9	41.7	43.7	44.7	46.1	48.7	52.2	54.8	56.0	56.5	57.8	60.2
17	Transportation	30.3	32.7	35.7	38.6	41.2	44.1	47.0	50.6	53.0	53.4	53.6	55.6
18	Other	34.6	38.0	40.2	41.1	41.6	43.6	45.8	48.1	49.6	51.3	53.7	56.1

1947–77, and Quarterly Seasonally Adjusted, 1947–74—Continued

1972=100]

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
82.4	80.3	80.2	79.3	75.6	80.4	81.9	81.9	82.3	82.9	84.3	83.3	83.9	84.0	85.0	85.2	85.5	85.6	85.4	84.5	86.4	84.8	84.3	84.2	1
80.6	79.8	80.0	79.3	78.3	80.4	81.6	81.8	82.3	83.3	83.7	83.5	83.9	84.2	84.3	84.9	85.2	85.4	85.9	84.9	86.0	85.2	84.5	84.0	2
77.1	76.5	76.6	75.7	74.1	76.7	78.3	78.8	79.4	80.9	81.2	81.3	81.7	82.4	82.6	83.2	83.8	83.9	84.5	83.5	84.9	83.9	83.3	82.9	3
94.8	94.7	94.1	93.1	94.0	94.2	94.7	93.7	93.8	93.9	94.2	93.2	93.0	93.2	93.4	93.2	93.4	93.2	93.1	92.3	92.5	91.6	90.6	89.1	4
																								5
94.2	95.8	96.9	98.5	98.1	97.3	96.5	94.7	94.7	94.1	94.0	92.8	94.0	93.4	93.1	92.4	92.0	92.1	92.4	90.8	90.9	90.4	89.7	88.3	6
94.8	94.7	94.1	93.1	94.0	94.3	94.7	93.7	93.8	93.9	94.2	93.2	93.0	93.2	93.4	93.1	93.4	93.2	93.0	92.3	92.5	91.6	90.5	89.1	7
																								8
																								9
91.0	91.8	90.5	90.5	90.3	90.6	90.5	90.3	89.9	89.7	89.6	89.1	89.1	88.8	89.0	88.8	88.7	88.9	88.5	88.3	88.2	88.3	87.9	87.5	10
73.2	73.3	73.2	73.2	71.0	71.1	71.3	71.1	73.2	73.5	73.4	73.0	74.1	74.5	74.4	74.4	74.7	74.8	74.5	74.4	75.3	75.2	75.9	76.2	11
80.1	81.3	82.7	83.0	83.3	82.3	81.8	81.4	81.1	80.6	80.7	80.4	81.8	82.2	82.6	82.5	82.2	81.8	81.3	80.4	80.3	80.7	80.7	80.5	12
																								13
95.5	94.9	93.8	92.9	92.8	94.1	94.7	93.5	93.6	93.7	94.1	92.9	93.0	92.8	93.7	93.0	93.3	93.1	92.4	92.0	92.6	90.9	90.1	89.2	14
94.8	94.7	94.2	93.0	94.0	94.2	94.7	93.7	93.8	93.9	94.1	93.2	93.1	93.1	93.5	93.1	93.4	93.2	93.0	92.3	92.4	91.4	90.5	89.2	15

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
91.1	91.5	93.0	92.7	92.5	93.6	94.1	97.1	102.5	102.2	99.4	97.0	100.1	100.5	100.8	98.7	99.4	100.0	100.7	101.2	100.1	104.8	109.7	112.5	1
90.7	91.6	92.2	92.9	92.9	93.4	94.4	97.7	102.3	102.0	99.3	97.1	100.1	100.5	100.8	98.8	99.4	100.1	100.7	101.4	99.5	103.9	109.0	113.9	2
90.0	90.6	91.0	91.7	92.0	92.7	93.6	96.6	100.9	100.6	98.8	97.0	99.7	100.4	100.7	99.3	100.5	101.6	102.7	103.8	101.5	106.7	112.0	117.7	3
93.3	93.7	94.3	95.1	95.2	95.7	96.8	100.3	102.7	102.6	100.2	98.1	100.1	100.4	100.8	98.7	99.3	100.1	100.5	100.4	101.1	103.4	107.7	111.4	4
																								5
92.6	92.7	94.9	95.5	96.5	96.1	97.3	101.3	103.6	103.0	100.0	97.8	100.9	101.0	101.2	97.3	96.6	97.1	98.5	99.6	102.3	103.4	103.8	105.3	6
93.3	93.7	94.3	95.1	95.2	95.7	96.8	100.4	102.7	102.6	100.0	98.1	100.1	100.4	100.8	98.7	99.3	100.0	100.5	100.4	101.1	103.4	107.7	111.4	7
																								8
																								9
90.3	90.8	91.3	91.9	92.0	92.6	95.1	97.5	98.1	98.6	98.2	98.7	100.5	101.0	99.7	99.0	99.3	100.4	99.5	99.8	101.8	103.2	109.5	113.3	10
84.9	83.9	85.3	86.4	90.3	90.8	92.2	93.2	90.8	91.0	95.4	98.0	99.8	100.5	99.7	100.0	103.1	107.1	110.2	112.8	115.5	118.6	119.0	122.4	11
88.3	89.2	91.0	92.2	93.3	94.0	95.0	97.3	98.9	99.3	98.8	98.2	99.8	100.5	100.9	99.4	99.6	100.5	102.2	104.1	107.7	110.6	113.4	116.6	12
																								13
93.4	93.6	94.7	94.7	94.9	95.5	96.5	100.1	102.8	102.6	100.0	98.1	100.1	100.4	100.8	98.7	99.3	100.1	100.5	100.3	101.4	103.4	107.8	111.3	14
93.3	93.7	94.2	95.1	95.2	95.7	96.7	100.4	102.7	102.6	100.3	98.0	100.1	100.4	100.8	98.7	99.3	100.0	100.5	100.4	101.1	103.4	107.8	111.4	15

Major Type: of Product Annually, 1946–74, and Quarterly SeasonallyAdjusted, 1947–74

1972=100]

1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	Line
69.1	70.4	71.7	72.5	73.6	74.7	75.7	77.1	79.3	81.3	84.6	88.5	92.5	96.6	100.0	105.5	116.6	1
79.4	81.9	82.1	82.7	83.9	84.8	85.7	85.6	85.7	87.4	90.7	93.1	95.5	99.0	100.0	101.7	108.4	2
71.7	77.3	77.2	77.4	80.6	82.3	83.5	83.7	83.6	85.2	89.1	91.2	94.1	99.3	100.0	101.2	108.0	3
88.5	89.1	89.6	89.8	89.2	89.2	89.2	88.6	88.9	90.4	93.3	95.5	97.5	98.9	100.0	101.6	108.3	4
77.4	77.8	78.9	79.9	80.6	81.4	83.7	83.7	83.6	85.7	88.6	92.4	94.3	97.9	100.0	103.3	110.0	5
71.0	71.4	72.6	73.3	73.9	74.9	75.8	77.3	80.1	81.9	85.3	89.4	93.6	96.6	100.0	108.0	124.0	6
69.3	69.2	70.2	70.9	71.7	72.8	73.9	75.6	79.2	80.2	83.4	87.5	92.6	95.3	100.0	111.6	128.7	7
71.3	72.0	72.9	73.5	73.7	74.5	75.0	75.8	78.0	81.4	86.0	91.0	94.8	97.8	100.0	103.6	110.5	8
81.1	82.2	84.5	83.9	84.6	84.5	84.4	87.5	89.5	92.4	93.8	97.0	97.9	98.7	100.0	109.4	147.9	9
76.6	77.7	76.2	79.3	79.4	81.0	79.2	80.8	83.0	85.6	88.3	90.3	93.7	99.5	100.0	114.8	182.4	10
71.7	73.1	74.7	75.6	76.2	77.3	78.5	79.5	80.9	82.9	86.2	89.7	93.8	97.5	100.0	102.4	112.3	11
64.2	66.0	68.0	69.1	70.4	71.7	72.8	74.3	76.5	78.8	82.0	86.1	90.5	95.8	100.0	104.6	112.7	12
72.4	73.9	75.1	76.3	77.4	78.4	79.3	80.3	81.5	83.2	85.4	88.4	92.0	96.5	100.0	104.7	110.8	13
67.9	70.2	72.8	73.8	74.6	75.8	76.7	77.6	78.6	80.3	82.9	85.7	89.2	95.3	100.0	104.3	116.4	14
77.9	79.6	82.3	82.8	82.8	82.8	82.7	82.5	82.8	83.2	83.9	85.6	89.1	95.2	100.0	104.9	122.1	15
62.4	64.8	67.3	68.4	69.5	71.4	73.0	74.5	75.9	78.5	82.2	85.7	89.3	95.3	100.0	103.9	112.4	16
59.1	62.0	64.0	66.3	67.1	67.1	67.4	69.7	72.1	73.9	75.9	79.9	88.5	97.2	100.0	101.3	108.3	17
57.8	59.6	61.7	62.5	64.2	66.1	67.5	69.4	72.7	75.9	80.3	85.6	90.1	95.1	100.0	105.2	114.1	18

Table 7.11.—Implicit Price Deflators for Personal Consumption Expenditures by

[Index numbers,

Line		1947				1948				1949				1950			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Personal consumption expenditures.**	**51.5**	**52.0**	**53.1**	**54.6**	**55.1**	**55.7**	**56.5**	**56.2**	**55.8**	**55.6**	**55.5**	**55.7**	**55.7**	**55.9**	**57.5**	**58.0**
2	**Durable goods**	**66.0**	**66.7**	**67.1**	**67.3**	**67.3**	**68.7**	**70.6**	**69.6**	**69.2**	**68.4**	**68.7**	**69.9**	**70.0**	**70.4**	**71.3**	**71.3**
3	Motor vehicles and parts	56.6	56.8	57.1	57.4	58.0	58.9	62.4	60.7	61.2	61.5	62.4	63.7	64.0	64.1	63.5	63.1
4	Furniture and household equipment	73.0	74.0	74.5	75.3	75.6	76.6	77.7	78.1	77.3	76.4	76.4	77.1	77.7	79.1	81.5	83.8
5	Other	68.8	69.3	67.2	67.8	68.0	69.0	69.8	70.3	70.8	70.9	68.4	68.5	68.3	68.5	68.5	68.5
6	**Nondurable goods**	**57.3**	**57.8**	**58.9**	**60.8**	**61.7**	**62.3**	**63.0**	**62.2**	**61.3**	**60.5**	**59.8**	**59.5**	**59.2**	**59.6**	**61.4**	**62.7**
7	Food	56.8	56.9	58.1	60.2	60.8	61.1	61.5	60.1	59.2	58.6	58.0	57.8	57.4	57.9	59.8	60.9
8	Clothing and shoes	62.2	63.4	64.0	65.3	66.7	67.8	68.2	68.2	66.6	65.2	64.0	63.1	62.7	62.8	64.3	66.6
9	Gasoline and oil	56.6	58.3	59.8	62.4	65.5	66.7	66.8	67.0	67.4	68.1	68.2	68.0	67.7	67.5	68.1	68.8
10	Fuel oil and coal	54.2	55.1	56.1	57.5	58.7	59.6	61.0	61.3	60.6	59.6	59.2	58.9	59.1	59.4	61.3	62.5
11	Other																
12	**Services**	**40.6**	**41.0**	**42.2**	**43.2**	**43.4**	**44.0**	**44.8**	**45.3**	**45.5**	**45.8**	**46.2**	**46.7**	**46.9**	**47.0**	**47.5**	**48.2**
13	Housing	49.0	49.3	50.4	52.1	52.6	53.0	53.5	54.1	54.7	54.9	55.2	55.7	56.4	56.7	57.2	57.6
14	Household operation	46.6	46.9	47.4	47.8	48.6	49.2	49.7	50.0	50.4	50.5	51.0	51.6	51.7	51.8	52.5	52.9
15	Electricity and gas																
16	Other																
17	Transportation	32.1	32.6	33.0	33.3	33.7	34.6	36.6	38.1	38.1	38.3	38.6	39.6	40.3	40.5	41.4	42.5
18	Other	37.0	37.2	38.6	39.4	39.4	40.0	40.7	40.9	40.8	41.1	41.3	41.4	41.2	41.1	41.6	42.4

Line		1957				1958				1959			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Personal consumption expenditures.**	**66.9**	**67.4**	**68.0**	**68.2**	**68.9**	**69.0**	**69.1**	**69.3**	**69.8**	**70.1**	**70.7**	**71.0**
2	**Durable goods**	**78.5**	**79.3**	**79.7**	**79.2**	**79.7**	**79.0**	**79.5**	**79.4**	**81.4**	**82.0**	**82.3**	**81.9**
3	Motor vehicles and parts	72.3	73.0	73.4	72.1	71.6	70.8	72.1	72.4	76.7	77.6	78.0	76.7
4	Furniture and household equipment	87.7	88.3	88.6	89.0	89.7	88.6	88.0	87.9	88.7	89.0	89.3	89.3
5	Other	74.5	75.8	76.2	76.6	76.9	77.8	77.6	77.5	77.5	77.6	78.1	78.2
6	**Nondurable goods**	**68.7**	**69.1**	**69.8**	**70.0**	**71.1**	**71.3**	**71.0**	**70.8**	**71.0**	**71.2**	**71.6**	**71.9**
7	Food	66.1	66.4	67.3	67.5	69.3	69.7	69.2	69.0	69.1	68.9	69.3	69.4
8	Clothing and shoes	70.9	71.0	71.1	71.3	71.3	71.3	71.3	71.3	71.5	71.8	72.2	72.3
9	Gasoline and oil	81.6	82.4	81.9	81.8	82.6	80.6	81.5	79.7	80.6	82.0	81.8	84.3
10	Fuel oil and coal	69.9	70.6	71.7	72.2	72.5	72.4	72.4	72.3	79.0	78.7	76.6	76.2
11	Other									71.9	72.7	73.7	74.1
12	**Services**	**61.5**	**61.9**	**62.5**	**63.1**	**63.6**	**63.9**	**64.4**	**64.9**	**65.0**	**65.6**	**66.4**	**67.0**
13	Housing	70.4	70.6	71.1	71.6	71.7	72.2	72.6	73.1	73.3	73.7	74.0	74.4
14	Household operation	64.7	65.1	65.7	66.7	67.2	67.6	68.3	68.5	69.2	69.4	70.7	71.5
15	Electricity and gas									78.6	79.1	79.9	80.8
16	Other									63.8	64.0	65.4	66.1
17	Transportation	54.4	55.1	55.9	57.0	57.7	58.5	59.4	60.5	60.7	61.7	62.5	63.2
18	Other	55.4	55.8	56.3	56.8	57.4	57.5	58.0	58.4	58.4	59.1	60.0	60.6

Line		1966				1967				1968			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Personal consumption expenditures.**	**78.4**	**79.0**	**79.6**	**80.2**	**80.4**	**80.9**	**81.6**	**82.3**	**83.4**	**84.2**	**85.0**	**85.9**
2	**Durable goods**	**85.0**	**85.4**	**85.9**	**86.5**	**86.3**	**86.8**	**87.8**	**88.7**	**89.7**	**90.2**	**90.9**	**91.7**
3	Motor vehicles and parts	83.2	83.4	83.7	84.1	83.2	84.3	85.9	87.3	88.4	88.7	89.2	89.9
4	Furniture and household equipment	88.1	88.5	89.1	89.7	90.1	90.1	90.5	91.1	92.3	93.0	93.6	94.2
5	Other	82.8	83.2	83.8	84.5	84.8	85.4	85.9	86.6	87.1	87.7	89.0	90.4
6	**Nondurable goods**	**79.1**	**79.9**	**80.4**	**81.1**	**81.1**	**81.4**	**82.2**	**82.9**	**83.8**	**84.8**	**85.6**	**86.7**
7	Food	78.1	79.0	79.6	80.1	79.6	79.6	80.5	81.1	82.0	82.9	83.6	84.9
8	Clothing and shoes	77.0	77.7	78.3	79.1	80.2	81.0	81.8	82.7	83.8	85.3	86.7	88.0
9	Gasoline and oil	88.4	88.8	89.7	91.0	91.6	92.2	92.9	92.8	93.5	93.7	93.8	94.2
10	Fuel oil and coal	82.4	83.1	83.0	83.4	84.3	85.4	86.4	86.4	86.7	88.3	89.3	89.0
11	Other	80.2	80.6	81.1	81.7	82.1	82.3	83.1	84.1	84.9	85.8	86.5	87.5
12	**Services**	**75.5**	**76.1**	**76.9**	**77.4**	**78.0**	**78.5**	**79.1**	**79.8**	**80.9**	**81.6**	**82.4**	**83.2**
13	Housing	81.0	81.3	81.7	82.2	82.6	82.9	83.4	83.9	84.4	85.0	85.6	86.3
14	Household operation	77.6	78.5	79.0	79.3	79.8	80.0	80.4	80.9	82.0	82.7	83.1	83.9
15	Electricity and gas	82.8	82.8	82.8	82.7	83.0	83.0	83.3	83.5	83.6	83.9	84.1	84.1
16	Other	74.3	75.7	76.5	77.2	77.8	78.2	78.7	79.3	80.9	81.9	82.4	83.7
17	Transportation	71.2	71.7	72.5	73.1	73.5	73.8	74.1	74.3	75.0	75.6	76.0	76.9
18	Other	71.3	72.2	73.3	74.0	74.7	75.5	76.2	77.2	78.9	79.8	80.8	81.7

Major Type of Product: Annually, 1946–74, and Quarterly Seasonally Adjusted, 1947–74—Continued

1972=100]

1951				1952				1953				1954				1955				1956				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
60.1	60.2	60.4	61.2	61.5	61.5	61.9	62.6	62.8	62.9	63.3	63.3	63.6	63.8	63.4	63.5	63.9	64.1	64.4	64.4	64.7	65.2	65.7	66.3	1
74.8	74.3	74.5	75.1	75.2	73.8	74.4	75.9	76.0	76.6	76.1	73.3	74.4	75.0	72.0	71.5	73.6	73.6	74.9	73.8	74.6	75.4	75.9	78.2	2
65.8	64.8	64.4	65.3	65.5	63.6	62.5	67.8	68.8	69.5	67.7	61.9	63.8	65.5	60.3	60.5	65.0	65.9	68.0	65.8	66.4	66.8	67.1	71.1	3
86.7	87.1	86.5	86.2	86.4	85.6	85.9	85.6	85.7	86.2	86.8	86.9	86.7	86.6	86.1	85.2	85.0	84.9	85.2	85.4	85.3	85.8	86.6	87.7	4
71.2	71.0	72.8	72.5	72.8	73.5	73.8	74.1	73.6	73.6	74.6	75.2	75.9	74.8	72.7	72.1	73.4	73.3	73.3	73.3	73.4	73.8	74.3	74.7	5
65.3	65.8	65.6	66.4	66.5	66.3	66.6	66.8	66.4	66.2	66.4	66.3	66.6	66.9	66.6	66.4	66.4	66.3	66.3	66.2	66.4	67.0	67.7	68.0	6
64.1	64.5	64.3	65.6	65.9	65.9	66.3	66.0	65.2	64.7	64.9	65.0	65.2	65.7	65.1	64.7	64.7	64.4	64.1	63.8	63.7	64.5	65.2	65.4	7
69.2	70.4	70.5	70.3	69.8	68.5	67.8	69.9	70.0	68.7	68.4	68.1	68.9	68.8	69.3	68.9	68.6	68.6	68.8	68.8	69.3	69.8	70.4	70.7	8
69.4	69.4	68.9	69.9	70.5	70.7	71.1	70.8	71.7	72.6	74.8	75.9	75.9	75.8	75.1	74.8	75.3	75.9	76.7	76.9	77.1	77.5	79.4	79.9	9
64.2	64.4	64.3	64.4	64.1	64.2	64.7	65.0	65.3	66.1	66.1	65.8	65.7	66.0	66.2	66.4	66.7	66.8	67.1	67.7	68.2	68.6	68.8	69.0	10, 11
49.0	49.6	50.2	51.1	51.6	52.3	53.0	53.5	54.4	55.0	55.8	56.6	57.0	57.0	57.2	57.6	57.9	58.2	58.6	59.1	59.6	59.9	60.4	60.9	12
58.5	59.1	59.8	60.7	61.3	61.8	62.2	63.0	63.9	64.6	65.7	66.7	67.1	67.2	67.3	67.5	67.9	68.2	68.3	68.6	68.9	69.2	69.8	70.0	13
53.5	54.0	54.6	56.2	56.8	57.4	58.0	58.9	59.6	59.9	60.6	61.1	61.7	61.3	61.6	62.1	62.2	62.2	62.5	62.6	63.1	63.2	63.8	64.4	14, 15, 16
43.0	43.7	44.4	45.3	45.3	46.3	47.6	48.6	49.1	50.1	51.2	52.0	52.5	52.9	53.1	53.4	53.4	53.5	53.3	53.2	53.6	53.7	53.6	53.7	17
43.0	43.4	43.8	44.4	44.9	45.5	46.3	46.5	47.3	47.8	48.4	48.9	49.2	49.4	49.7	50.1	50.5	50.9	51.4	52.3	52.9	53.3	53.9	54.6	18

1960				1961				1962				1963				1964				1965				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
71.2	71.6	71.9	72.2	72.2	72.3	72.6	72.7	73.1	73.4	73.7	74.0	74.3	74.5	74.8	75.2	75.5	75.6	75.8	76.0	76.4	76.9	77.3	77.6	1
82.3	82.1	82.1	81.8	81.5	82.6	83.2	83.3	83.5	83.9	84.0	84.0	84.2	84.6	84.8	85.3	85.7	85.8	85.9	85.6	86.1	85.8	85.4	85.0	2
77.9	77.3	77.3	76.5	75.0	77.0	78.4	79.0	79.6	80.7	81.0	81.1	81.6	82.2	82.4	83.0	83.4	83.5	84.0	83.1	84.5	83.9	83.5	83.1	3
89.4	89.7	89.7	89.7	89.8	89.9	89.8	89.6	89.5	89.2	89.0	89.1	89.1	89.1	89.1	89.4	89.5	89.4	89.1	89.0	88.9	88.9	88.5	88.2	4
78.5	78.8	79.1	79.2	79.5	79.8	79.9	80.2	80.5	80.6	80.7	80.6	80.8	81.0	81.4	82.2	83.4	83.4	83.7	84.1	84.2	84.1	83.6	82.8	5
71.8	72.5	72.7	73.3	73.4	73.1	73.3	73.3	73.6	73.9	74.0	74.3	74.6	74.6	75.1	75.3	75.7	75.7	75.9	76.1	76.3	77.2	77.6	78.0	6
69.2	70.1	70.3	71.1	71.2	70.8	70.9	70.8	71.3	71.6	71.8	72.1	72.5	72.4	73.0	73.2	73.7	73.6	74.0	74.4	74.3	75.5	76.0	76.5	7
72.5	72.9	73.1	73.3	73.4	73.2	73.6	73.6	73.3	73.6	73.9	74.0	74.2	74.3	74.6	74.8	75.0	75.1	75.0	75.0	75.3	75.7	76.0	76.3	8
83.6	84.0	85.1	85.3	85.1	82.7	84.2	83.6	83.8	85.2	83.6	85.6	85.2	84.1	84.4	84.3	84.4	84.3	84.3	84.5	86.1	87.8	88.0	88.2	9
76.0	75.9	76.3	76.7	79.1	79.5	79.7	79.0	79.1	78.6	79.3	80.4	80.3	81.5	81.5	80.7	80.1	78.8	78.5	79.3	80.3	80.4	80.4	82.1	10
74.4	74.6	74.8	75.1	75.3	75.5	75.7	75.9	76.1	76.2	76.2	76.3	76.5	77.1	77.5	78.0	78.3	78.7	78.5	78.7	79.0	79.2	79.7	80.0	11
67.5	67.7	68.1	68.6	68.6	68.9	69.3	69.5	69.9	70.2	70.6	71.0	71.3	71.5	71.8	72.2	72.4	72.5	72.9	73.3	73.6	74.0	74.5	74.9	12
74.7	74.9	75.3	75.1	76.0	76.2	76.4	76.7	76.9	77.3	77.5	77.8	78.0	78.2	78.5	78.8	78.9	79.2	79.4	79.8	80.0	80.2	80.4	80.6	13
72.2	72.7	72.9	73.2	73.3	74.0	74.0	74.0	74.2	74.5	74.8	75.0	75.5	75.8	75.8	76.1	76.3	76.5	76.9	77.3	77.4	77.4	77.6	78.0	14
81.7	82.2	82.5	82.7	82.8	83.0	82.7	82.7	82.7	82.7	83.0	82.8	82.9	82.9	82.6	82.8	82.3	82.8	82.8	82.8	82.7	82.5	82.4	82.7	15
66.7	67.1	67.5	67.7	67.9	68.5	68.7	68.7	69.0	69.4	69.7	70.0	70.7	71.4	71.6	72.0	72.4	72.6	73.1	73.7	74.0	74.1	74.5	75.1	16
63.6	63.7	64.1	64.7	65.4	66.3	66.6	66.8	67.0	67.3	61.1	67.0	67.0	67.1	67.2	67.2	67.3	67.1	67.4	67.8	68.5	69.3	70.1	70.7	17
61.2	61.5	61.8	62.3	62.1	62.2	62.7	62.9	63.5	63.9	64.5	65.0	65.4	65.7	66.2	66.8	67.1	67.1	67.6	68.0	68.5	69.0	69.6	70.4	18

1969				1970				1971				1972				1973				1974				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
86.7	87.9	89.0	90.1	91.1	92.0	92.8	94.1	95.1	96.1	97.2	97.8	98.9	99.5	100.3	101.2	102.6	104.5	106.2	108.8	111.8	115.0	118.3	121.3	1
92.0	92.8	93.4	94.1	94.5	95.0	95.6	97.2	99.2	99.4	98.9	98.4	99.6	100.1	100.3	100.0	100.7	101.4	102.0	102.8	103.2	106.6	110.4	114.0	2
90.3	90.9	91.3	92.1	92.5	93.1	94.2	97.1	100.7	100.5	99.0	97.4	99.8	100.4	100.6	99.2	100.2	101.0	101.7	102.4	100.9	105.7	110.8	115.7	3
94.3	95.0	96.1	96.6	97.0	97.4	97.5	98.0	98.4	98.8	99.1	99.2	99.5	99.9	100.1	100.5	100.9	101.3	101.8	102.5	104.1	106.6	109.8	112.8	4
91.2	92.3	92.7	93.2	93.7	93.8	94.4	95.2	96.5	97.7	98.5	99.0	99.3	99.5	100.2	100.9	101.6	102.8	103.8	104.8	106.3	108.8	111.2	113.9	5
87.5	88.8	90.0	91.2	92.4	93.3	93.9	94.9	95.3	96.2	97.1	97.8	98.8	99.3	100.3	101.6	103.5	106.4	109.0	113.1	118.2	122.4	126.0	129.5	6
85.5	86.7	88.2	89.8	91.5	92.3	92.9	93.6	93.6	95.1	95.9	96.7	98.5	99.1	100.4	102.0	105.1	109.4	113.6	118.8	123.6	126.7	129.6	134.8	7
89.3	90.5	91.6	92.7	93.5	94.2	95.1	96.3	96.9	97.7	98.1	98.6	99.3	99.7	99.8	101.1	101.8	103.3	104.2	105.2	106.9	109.3	112.3	113.6	8
95.7	97.8	97.3	97.2	96.5	98.3	97.5	99.2	98.9	96.8	98.9	100.4	98.6	97.9	100.5	102.9	103.4	107.1	109.4	117.7	138.0	153.4	153.2	146.5	9
89.2	90.0	90.7	91.1	91.4	92.4	94.4	96.7	98.2	98.9	100.5	100.4	98.6	99.1	101.1	101.0	103.6	108.8	114.6	133.8	167.5	178.2	190.9	193.7	10
88.2	89.2	90.2	91.2	92.4	93.3	94.3	95.2	96.3	97.2	98.0	98.5	99.2	99.9	100.2	100.6	101.2	102.0	102.4	103.9	106.2	109.5	114.7	119.3	11
84.3	85.5	86.6	87.9	88.9	89.8	90.9	92.4	93.6	95.0	96.7	97.7	98.7	99.6	100.3	101.3	102.5	103.8	105.1	106.9	108.9	111.3	114.2	116.4	12
87.0	87.9	88.8	89.8	90.6	91.5	92.5	93.7	94.9	96.1	97.0	97.9	98.7	99.5	100.4	101.4	102.7	103.9	105.4	106.8	108.4	109.8	111.5	113.3	13
84.6	85.2	85.9	86.8	87.4	88.4	89.6	91.5	93.0	94.5	96.5	97.2	98.6	99.5	100.4	101.5	102.3	103.3	104.7	107.0	110.7	114.8	118.6	121.4	14
84.4	85.2	85.8	86.8	87.4	88.1	89.3	91.5	93.1	94.4	96.1	97.1	98.4	99.4	100.5	101.6	102.7	103.6	105.2	108.0	113.7	119.6	124.9	129.6	15
84.7	85.3	86.0	86.8	87.4	88.6	89.9	91.5	92.9	94.5	96.7	97.2	98.8	99.6	100.3	101.3	102.0	103.1	104.3	106.2	108.6	111.5	114.1	115.5	16
77.9	79.0	80.4	82.3	85.3	87.1	89.5	92.0	94.1	96.6	98.8	99.3	100.0	100.1	100.0	100.0	100.4	101.0	101.5	102.5	104.1	106.3	110.0	113.1	17
83.2	85.0	86.4	87.7	88.8	89.5	90.4	91.9	92.7	94.1	96.2	97.4	98.6	99.6	100.4	101.4	102.9	104.5	105.8	107.7	109.8	112.4	116.0	118.0	18

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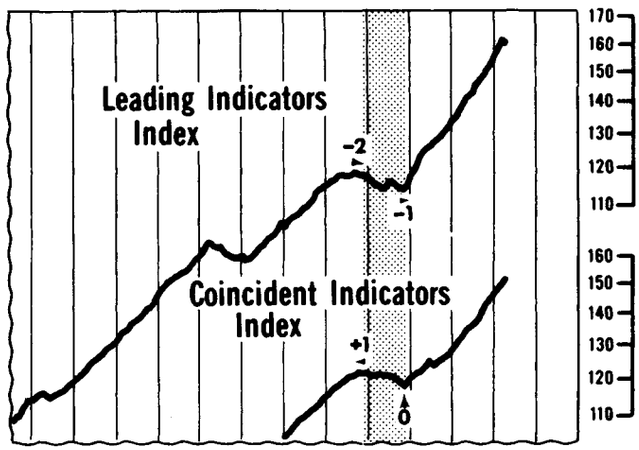

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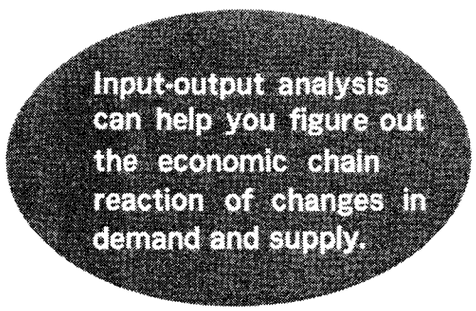

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