

## Selected Monthly Estimates

**Table 1.—Personal Income**  
 [Billions of dollars; monthly estimates seasonally adjusted at annual rates]

|   | 1994           | 1995           | 1995           |                |                |                |                |                |                |                |                | 1996           |                |                |                |                   |  |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|--|
|   |                |                | May            | June           | July           | Aug.           | Sept.          | Oct.           | Nov.           | Dec.           | Jan.           | Feb.           | Mar.           | Apr.           | May            | June <sup>P</sup> |  |
| <b>Personal income</b> .....  | <b>5,753.1</b> | <b>6,115.1</b> | <b>6,060.3</b> | <b>6,097.0</b> | <b>6,129.8</b> | <b>6,138.9</b> | <b>6,172.1</b> | <b>6,206.6</b> | <b>6,229.4</b> | <b>6,267.4</b> | <b>6,270.1</b> | <b>6,315.2</b> | <b>6,340.1</b> | <b>6,371.4</b> | <b>6,402.1</b> | <b>6,460.5</b>    |  |
| Wage and salary disbursements .....                                 | 3,241.8        | 3,430.6        | 3,386.0        | 3,414.8        | 3,444.0        | 3,443.9        | 3,465.6        | 3,491.9        | 3,495.0        | 3,513.6        | 3,508.1        | 3,546.0        | 3,560.6        | 3,579.1        | 3,596.1        | 3,643.7           |  |
| Private industries .....  | 2,639.3        | 2,808.8        | 2,766.6        | 2,793.3        | 2,821.0        | 2,819.8        | 2,840.4        | 2,866.2        | 2,868.2        | 2,885.4        | 2,875.6        | 2,912.0        | 2,925.1        | 2,941.8        | 2,957.0        | 3,003.2           |  |
| Commodity-producing industries .....                                | 824.9          | 863.6          | 856.4          | 860.6          | 863.8          | 866.7          | 869.7          | 872.3          | 873.2          | 876.3          | 870.9          | 884.3          | 880.9          | 894.6          | 899.7          | 906.3             |  |
| Manufacturing .....   | 621.1          | 648.4          | 644.1          | 645.8          | 648.1          | 650.4          | 651.7          | 653.3          | 654.3          | 656.5          | 650.5          | 658.6          | 655.3          | 668.3          | 671.7          | 674.9             |  |
| Distributive industries .....                                       | 739.2          | 783.7          | 770.3          | 779.8          | 787.8          | 786.8          | 793.2          | 798.1          | 800.9          | 803.1          | 801.2          | 812.0          | 818.1          | 814.4          | 818.3          | 833.7             |  |
| Service industries .....  | 1,075.2        | 1,161.6        | 1,139.9        | 1,152.9        | 1,169.5        | 1,166.2        | 1,177.5        | 1,195.8        | 1,194.1        | 1,206.0        | 1,203.4        | 1,215.6        | 1,226.1        | 1,232.8        | 1,239.0        | 1,263.2           |  |
| Government .....  | 602.5          | 621.7          | 619.3          | 621.4          | 622.9          | 624.1          | 625.2          | 625.7          | 626.8          | 628.1          | 632.6          | 634.0          | 635.4          | 637.3          | 639.1          | 640.5             |  |
| Other labor income .....  | 402.2          | 424.0          | 422.0          | 423.4          | 424.6          | 425.8          | 427.2          | 428.7          | 430.2          | 431.7          | 427.4          | 429.1          | 430.8          | 432.4          | 434.0          | 435.6             |  |
| Proprietors' income with IVA and CCAAdj .....                       | 450.9          | 478.3          | 473.8          | 477.2          | 476.0          | 479.9          | 483.0          | 483.3          | 486.9          | 490.1          | 493.2          | 500.1          | 505.2          | 511.1          | 516.4          | 520.0             |  |
| Farm .....  | 35.0           | 29.0           | 27.6           | 27.4           | 27.6           | 28.0           | 28.8           | 30.4           | 31.9           | 33.2           | 36.2           | 38.8           | 40.1           | 43.0           | 45.9           | 48.1              |  |
| Nonfarm .....   | 415.9          | 449.3          | 446.2          | 449.7          | 448.4          | 451.9          | 454.2          | 452.9          | 455.0          | 456.9          | 457.0          | 461.3          | 465.1          | 468.1          | 470.5          | 471.9             |  |
| Rental income of persons with CCAAdj .....                          | 116.6          | 122.2          | 122.1          | 122.3          | 122.0          | 120.6          | 120.2          | 119.5          | 127.4          | 130.7          | 129.1          | 126.7          | 125.0          | 123.1          | 122.7          | 121.8             |  |
| Personal dividend income .....                                      | 199.6          | 214.8          | 212.1          | 212.9          | 214.3          | 215.6          | 217.4          | 219.5          | 221.9          | 223.8          | 225.3          | 226.5          | 227.9          | 228.7          | 229.4          | 229.9             |  |
| Personal interest income .....                                      | 663.7          | 717.1          | 716.9          | 719.0          | 718.2          | 719.7          | 721.7          | 724.2          | 727.0          | 730.3          | 728.4          | 725.6          | 724.3          | 728.2          | 733.0          | 738.2             |  |
| Transfer payments to persons .....                                  | 956.3          | 1,022.6        | 1,018.8        | 1,021.0        | 1,026.6        | 1,028.9        | 1,034.1        | 1,038.0        | 1,039.3        | 1,046.9        | 1,057.4        | 1,062.5        | 1,069.0        | 1,072.6        | 1,075.6        | 1,079.8           |  |
| Old-age, survivors, disability, and health insurance benefits ..... | 472.9          | 507.4          | 505.7          | 506.9          | 508.4          | 510.1          | 513.6          | 514.5          | 514.5          | 520.5          | 525.4          | 529.4          | 534.9          | 534.7          | 536.1          | 538.3             |  |
| Government unemployment insurance benefits .....                    | 23.7           | 21.6           | 21.8           | 21.2           | 22.7           | 21.3           | 21.9           | 22.3           | 22.2           | 22.1           | 22.5           | 22.2           | 21.9           | 22.1           | 21.9           | 22.0              |  |
| Other .....   | 459.7          | 493.6          | 491.3          | 492.9          | 495.5          | 497.5          | 498.6          | 502.2          | 502.5          | 504.4          | 509.5          | 510.9          | 512.2          | 515.8          | 517.6          | 519.5             |  |
| Less: Personal contributions for social insurance .....             | 278.1          | 294.5          | 291.4          | 293.6          | 295.9          | 295.6          | 297.2          | 298.4          | 298.4          | 299.7          | 298.9          | 301.5          | 302.7          | 303.8          | 305.0          | 308.6             |  |

CCAAdj Capital consumption adjustment  
 IVA Inventory valuation adjustment

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

**Table 2.—The Disposition of Personal Income**  
 [Monthly estimates seasonally adjusted at annual rates]

|   | 1994           | 1995           | 1995           |                |                |                |                |                |                |                |                | 1996           |                |                |                |                   |  |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|--|
|   |                |                | May            | June           | July           | Aug.           | Sept.          | Oct.           | Nov.           | Dec.           | Jan.           | Feb.           | Mar.           | Apr.           | May            | June <sup>P</sup> |  |
| Billions of dollars, unless otherwise indicated                                 |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |  |
| <b>Personal income</b> .....  | <b>5,753.1</b> | <b>6,115.1</b> | <b>6,060.3</b> | <b>6,097.0</b> | <b>6,129.8</b> | <b>6,138.9</b> | <b>6,172.1</b> | <b>6,206.6</b> | <b>6,229.4</b> | <b>6,267.4</b> | <b>6,270.1</b> | <b>6,315.2</b> | <b>6,340.1</b> | <b>6,371.4</b> | <b>6,402.1</b> | <b>6,460.5</b>    |  |
| Less: Personal tax and nontax payments .....                                    | 731.4          | 794.3          | 781.4          | 790.8          | 796.9          | 796.9          | 801.6          | 806.5          | 805.9          | 809.2          | 814.1          | 826.1          | 834.7          | 893.5          | 849.1          | 859.5             |  |
| <b>Equals: Disposable personal income</b> .....                                 | <b>5,021.7</b> | <b>5,320.8</b> | <b>5,278.9</b> | <b>5,306.2</b> | <b>5,332.9</b> | <b>5,342.0</b> | <b>5,370.4</b> | <b>5,400.1</b> | <b>5,423.5</b> | <b>5,458.2</b> | <b>5,456.0</b> | <b>5,489.1</b> | <b>5,505.5</b> | <b>5,477.9</b> | <b>5,553.0</b> | <b>5,601.0</b>    |  |
| Less: Personal outlays .....  | 4,832.3        | 5,071.5        | 5,056.3        | 5,090.0        | 5,086.3        | 5,117.8        | 5,115.6        | 5,103.3        | 5,142.2        | 5,188.6        | 5,171.4        | 5,229.8        | 5,253.2        | 5,279.9        | 5,320.5        | 5,312.7           |  |
| Personal consumption expenditures .....   | 4,700.9        | 4,924.9        | 4,912.4        | 4,944.2        | 4,938.7        | 4,968.9        | 4,966.1        | 4,950.4        | 4,988.0        | 5,032.9        | 5,015.0        | 5,071.9        | 5,094.7        | 5,120.2        | 5,159.8        | 5,151.7           |  |
| Durable goods .....   | 580.9          | 606.4          | 602.4          | 618.6          | 608.3          | 624.2          | 614.9          | 601.1          | 607.6          | 629.7          | 603.8          | 637.6          | 634.2          | 632.4          | 649.5          | 642.9             |  |
| Nondurable goods .....  | 1,429.7        | 1,485.9        | 1,490.1        | 1,493.6        | 1,489.0        | 1,487.5        | 1,497.0        | 1,487.0        | 1,494.0        | 1,501.7        | 1,508.3        | 1,526.6        | 1,531.6        | 1,544.9        | 1,551.0        | 1,551.9           |  |
| Services .....  | 2,690.3        | 2,832.6        | 2,819.9        | 2,832.0        | 2,841.4        | 2,857.2        | 2,854.1        | 2,862.4        | 2,886.4        | 2,901.6        | 2,902.9        | 2,907.7        | 2,928.9        | 2,942.9        | 2,959.3        | 2,956.9           |  |
| Interest paid by persons .....  | 117.2          | 131.7          | 129.9          | 131.7          | 132.9          | 134.3          | 134.9          | 136.4          | 137.7          | 139.2          | 140.7          | 142.1          | 142.8          | 143.6          | 144.7          | 144.9             |  |
| Personal transfer payments to rest of world .....                               | 14.2           | 14.9           | 14.1           | 14.1           | 14.7           | 14.7           | 14.7           | 16.5           | 16.5           | 16.5           | 15.7           | 15.7           | 15.7           | 16.1           | 16.1           | 16.1              |  |
| <b>Equals: Personal savings</b> .....   | <b>189.4</b>   | <b>249.3</b>   | <b>222.6</b>   | <b>216.2</b>   | <b>246.6</b>   | <b>224.2</b>   | <b>254.8</b>   | <b>296.8</b>   | <b>281.4</b>   | <b>269.6</b>   | <b>284.6</b>   | <b>259.3</b>   | <b>252.3</b>   | <b>198.0</b>   | <b>232.5</b>   | <b>288.3</b>      |  |
| <b>Addenda:</b>   |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |  |
| Disposable personal income:   |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |  |
| Billions of chained (1992) dollars <sup>1</sup> .....                           | 4,778.2        | 4,945.8        | 4,911.3        | 4,933.0        | 4,952.4        | 4,950.3        | 4,975.8        | 4,992.4        | 5,010.8        | 5,035.6        | 5,023.1        | 5,045.2        | 5,044.7        | 5,002.5        | 5,064.0        | 5,104.4           |  |
| Per capita:   |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |  |
| Current dollars .....   | 19,264         | 20,224         | 20,091         | 20,179         | 20,264         | 20,281         | 20,372         | 20,467         | 20,541         | 20,658         | 20,636         | 20,749         | 20,796         | 20,676         | 20,943         | 21,106            |  |
| Chained (1992) dollars .....  | 18,330         | 18,799         | 18,692         | 18,760         | 18,818         | 18,794         | 18,875         | 18,922         | 18,978         | 19,058         | 18,999         | 19,071         | 19,055         | 18,881         | 19,098         | 19,235            |  |
| Population (thousands) .....  | 260,681        | 263,090        | 262,743        | 262,953        | 263,173        | 263,399        | 263,624        | 263,841        | 264,034        | 264,220        | 264,391        | 264,554        | 264,743        | 264,946        | 265,154        | 265,374           |  |
| Personal consumption expenditures:  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |  |
| Billions of chained (1992) dollars .....  | 4,473.1        | 4,577.8        | 4,570.3        | 4,596.4        | 4,586.3        | 4,604.6        | 4,601.1        | 4,576.7        | 4,608.4        | 4,643.3        | 4,617.1        | 4,661.8        | 4,668.3        | 4,675.9        | 4,705.3        | 4,694.9           |  |
| Durable goods .....   | 562.0          | 579.8          | 575.0          | 591.4          | 582.2          | 596.8          | 588.2          | 575.7          | 583.2          | 603.7          | 578.6          | 611.6          | 607.4          | 608.4          | 627.3          | 622.3             |  |
| Nondurable goods .....  | 1,390.5        | 1,421.9        | 1,425.2        | 1,428.0        | 1,422.6        | 1,421.6        | 1,429.8        | 1,416.4        | 1,424.3        | 1,428.9        | 1,426.3        | 1,442.8        | 1,439.3        | 1,442.8        | 1,445.4        | 1,447.1           |  |
| Services .....  | 2,521.4        | 2,577.0        | 2,571.0        | 2,578.2        | 2,582.3        | 2,587.2        | 2,584.3        | 2,585.0        | 2,601.4        | 2,611.6        | 2,612.4        | 2,609.0        | 2,622.8        | 2,625.8        | 2,634.2        | 2,627.2           |  |
| Implicit price deflator, 1992=100 .....   | 105.1          | 107.6          | 107.5          | 107.6          | 107.7          | 107.9          | 107.9          | 108.2          | 108.2          | 108.4          | 108.6          | 108.8          | 109.1          | 109.5          | 109.7          | 109.7             |  |
| Personal saving as percentage of disposable personal income <sup>2/</sup> ..... | 3.8            | 4.7            | 4.2            | 4.1            | 4.6            | 4.2            | 4.7            | 5.5            | 5.2            | 4.9            | 5.2            | 4.7            | 4.6            | 3.6            | 4.2            | 5.1               |  |
| Percent change from preceding period  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |  |
| <b>Personal income, current dollars</b> .....                                   | <b>5.0</b>     | <b>6.3</b>     | <b>-0.1</b>    | <b>0.6</b>     | <b>0.5</b>     | <b>0.1</b>     | <b>0.5</b>     | <b>0.6</b>     | <b>0.4</b>     | <b>0.6</b>     | <b>0</b>       | <b>0.7</b>     | <b>0.4</b>     | <b>0.5</b>     | <b>0.5</b>     | <b>0.9</b>        |  |
| Disposable personal income:   |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |  |
| Current dollars .....   | 4.8            | 6.0            | .9             | .5             | .5             | .2             | .5             | .6             | .4             | .6             | 0              | .6             | .3             | -.5            | 1.4            | .9                |  |
| Chained (1992) dollars .....  | 2.4            | 3.5            | .7             | .4             | .4             | 0              | .5             | .3             | .4             | .5             | -.2            | .4             | 0              | -.8            | 1.2            | .8                |  |
| Personal consumption expenditures:  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |  |
| Current dollars .....   | 5.5            | 4.8            | .8             | .6             | -.1            | .6             | -.1            | -.3            | .8             | .9             | -.4            | 1.1            | .4             | .5             | .8             | -.2               |  |
| Chained (1992) dollars .....  | 3.1            | 2.3            | .6             | .6             | -.2            | .4             | -.1            | -.5            | .7             | .8             | -.6            | 1.0            | .1             | .2             | .6             | -.2               |  |

1. Disposable personal income in chained (1992) dollars equals the current-dollar figure divided by the implicit price deflator for personal consumption expenditures.

2. Monthly estimates equal personal saving for the month as a percentage of disposable personal income for that month.

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

Table 3.—U.S. International Transactions in Goods and Services

[Millions of dollars; monthly estimates seasonally adjusted]

|   | 1994           | 1995           | 1995          |               |               |               |               |               |               |               |               | 1996          |               |                   |                  |       |  |
|---|----------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-------------------|------------------|-------|--|
|   |                |                | May           | June          | July          | Aug.          | Sept.         | Oct.          | Nov.          | Dec.          | Jan.          | Feb.          | Mar.          | Apr. <sup>r</sup> | May <sup>p</sup> | June  |  |
| <b>Exports of goods and services</b> .....                              | <b>698,301</b> | <b>786,529</b> | <b>65,460</b> | <b>64,915</b> | <b>64,335</b> | <b>66,833</b> | <b>68,046</b> | <b>67,534</b> | <b>67,997</b> | <b>68,089</b> | <b>66,493</b> | <b>69,163</b> | <b>69,277</b> | <b>68,990</b>     | <b>69,762</b>    | ..... |  |
| <b>Goods</b> .....  | <b>502,462</b> | <b>575,939</b> | <b>48,050</b> | <b>47,750</b> | <b>46,581</b> | <b>48,735</b> | <b>49,672</b> | <b>49,528</b> | <b>49,777</b> | <b>50,120</b> | <b>48,645</b> | <b>50,883</b> | <b>50,490</b> | <b>50,740</b>     | <b>51,292</b>    | ..... |  |
| Foods, feeds, and beverages .....                                       | 41,949         | 50,466         | 3,987         | 3,869         | 4,098         | 4,495         | 4,730         | 4,374         | 4,447         | 4,477         | 4,662         | 4,459         | 4,881         | 4,670             | 4,713            | ..... |  |
| Industrial supplies and materials .....                                 | 121,403        | 146,255        | 12,409        | 12,665        | 11,919        | 12,127        | 12,418        | 12,523        | 11,866        | 12,106        | 11,856        | 12,202        | 12,540        | 12,725            | 12,472           | ..... |  |
| Capital goods, except automotive .....                                  | 205,184        | 233,046        | 19,415        | 19,524        | 19,103        | 19,993        | 19,787        | 20,276        | 20,747        | 21,160        | 19,897        | 21,297        | 20,773        | 21,074            | 21,063           | ..... |  |
| Automotive vehicles, engines, and parts .....                           | 57,614         | 61,828         | 5,090         | 4,773         | 4,807         | 5,099         | 5,610         | 5,159         | 5,093         | 5,243         | 5,220         | 5,355         | 4,923         | 4,874             | 5,360            | ..... |  |
| Consumer goods (nonfood), except automotive .....                       | 59,981         | 64,425         | 5,471         | 5,432         | 5,169         | 5,499         | 5,433         | 5,510         | 5,467         | 5,470         | 5,485         | 5,765         | 5,714         | 5,766             | 5,901            | ..... |  |
| Other goods .....   | 26,495         | 28,723         | 2,427         | 2,322         | 2,196         | 2,270         | 2,352         | 2,483         | 2,954         | 2,459         | 2,225         | 2,590         | 2,563         | 2,508             | 2,914            | ..... |  |
| Adjustments <sup>1</sup> .....  | -10,164        | -8,803         | -749          | -835          | -711          | -748          | -657          | -797          | -799          | -795          | -698          | -784          | -904          | -876              | -1,130           | ..... |  |
| <b>Services</b> .....   | <b>195,839</b> | <b>210,590</b> | <b>17,410</b> | <b>17,165</b> | <b>17,754</b> | <b>18,098</b> | <b>18,374</b> | <b>18,006</b> | <b>18,220</b> | <b>17,968</b> | <b>17,848</b> | <b>18,280</b> | <b>18,787</b> | <b>18,250</b>     | <b>18,470</b>    | ..... |  |
| Travel .....  | 58,417         | 61,137         | 5,063         | 4,733         | 5,070         | 5,214         | 5,399         | 5,240         | 5,406         | 5,222         | 5,154         | 5,426         | 5,603         | 5,356             | 5,488            | ..... |  |
| Passenger fares .....   | 17,083         | 18,534         | 1,556         | 1,538         | 1,566         | 1,606         | 1,643         | 1,593         | 1,653         | 1,590         | 1,556         | 1,656         | 1,655         | 1,583             | 1,667            | ..... |  |
| Other transportation .....  | 25,861         | 28,063         | 2,354         | 2,286         | 2,310         | 2,385         | 2,421         | 2,384         | 2,418         | 2,409         | 2,246         | 2,336         | 2,436         | 2,393             | 2,434            | ..... |  |
| Royalties and license fees .....  | 22,272         | 26,953         | 2,204         | 2,241         | 2,317         | 2,343         | 2,354         | 2,342         | 2,339         | 2,334         | 2,335         | 2,331         | 2,330         | 2,345             | 2,350            | ..... |  |
| Other private services .....  | 59,071         | 61,724         | 5,073         | 5,141         | 5,241         | 5,247         | 5,255         | 5,244         | 5,222         | 5,279         | 5,421         | 5,493         | 5,603         | 5,558             | 5,543            | ..... |  |
| Transfers under U.S. military agency sales contracts <sup>2</sup> ..... | 12,255         | 13,405         | 1,116         | 1,182         | 1,166         | 1,212         | 1,211         | 1,137         | 1,121         | 1,076         | 1,068         | 970           | 1,091         | 950               | 922              | ..... |  |
| U.S. Government miscellaneous services .....                            | 880            | 775            | 44            | 45            | 85            | 91            | 90            | 66            | 61            | 59            | 67            | 69            | 69            | 65                | 67               | ..... |  |
| <b>Imports of goods and services</b> .....                              | <b>802,682</b> | <b>891,593</b> | <b>75,940</b> | <b>75,538</b> | <b>74,402</b> | <b>74,205</b> | <b>74,940</b> | <b>74,436</b> | <b>74,095</b> | <b>74,487</b> | <b>76,179</b> | <b>75,817</b> | <b>77,289</b> | <b>78,596</b>     | <b>80,639</b>    | ..... |  |
| <b>Goods</b> .....  | <b>668,585</b> | <b>749,363</b> | <b>64,606</b> | <b>63,612</b> | <b>62,468</b> | <b>62,150</b> | <b>62,915</b> | <b>62,637</b> | <b>62,101</b> | <b>62,721</b> | <b>64,150</b> | <b>63,667</b> | <b>64,940</b> | <b>66,325</b>     | <b>68,152</b>    | ..... |  |
| Foods, feeds, and beverages .....                                       | 30,958         | 33,176         | 2,703         | 2,764         | 2,725         | 2,741         | 2,782         | 2,772         | 2,724         | 2,702         | 2,782         | 2,816         | 2,964         | 3,016             | 3,035            | ..... |  |
| Industrial supplies and materials .....                                 | 162,031        | 180,668        | 15,794        | 15,666        | 15,227        | 14,843        | 15,262        | 14,731        | 14,868        | 14,839        | 15,594        | 14,736        | 15,335        | 16,583            | 17,029           | ..... |  |
| Capital goods, except automotive .....                                  | 184,424        | 221,431        | 18,173        | 18,621        | 18,841        | 18,767        | 19,047        | 19,491        | 19,195        | 19,306        | 19,481        | 19,393        | 19,527        | 18,836            | 18,974           | ..... |  |
| Automotive vehicles, engines, and parts .....                           | 118,271        | 124,774        | 10,581        | 10,339        | 10,040        | 10,213        | 10,186        | 9,639         | 9,853         | 10,330        | 10,562        | 10,639        | 10,042        | 10,506            | 11,472           | ..... |  |
| Consumer goods (nonfood), except automotive .....                       | 146,300        | 160,009        | 13,632        | 13,320        | 13,446        | 13,433        | 13,434        | 13,379        | 13,083        | 13,186        | 13,507        | 13,663        | 13,671        | 13,518            | 14,204           | ..... |  |
| Other goods .....   | 21,272         | 23,387         | 2,024         | 1,989         | 1,979         | 1,921         | 1,971         | 2,203         | 2,070         | 2,140         | 1,947         | 2,030         | 2,185         | 2,250             | 2,186            | ..... |  |
| Adjustments <sup>1</sup> .....  | 5,329          | 5,918          | 1,153         | 913           | 211           | 232           | 232           | 421           | 309           | 219           | 277           | 390           | 1,215         | 1,614             | 1,251            | ..... |  |
| <b>Services</b> .....   | <b>134,097</b> | <b>142,230</b> | <b>11,880</b> | <b>11,926</b> | <b>11,934</b> | <b>12,055</b> | <b>12,025</b> | <b>11,799</b> | <b>11,994</b> | <b>11,766</b> | <b>12,029</b> | <b>12,150</b> | <b>12,349</b> | <b>12,271</b>     | <b>12,487</b>    | ..... |  |
| Travel .....  | 43,782         | 45,855         | 3,818         | 3,846         | 3,764         | 3,783         | 3,830         | 3,844         | 3,900         | 3,798         | 3,897         | 4,057         | 4,190         | 4,044             | 4,137            | ..... |  |
| Passenger fares .....   | 12,885         | 14,313         | 1,212         | 1,230         | 1,227         | 1,250         | 1,239         | 1,184         | 1,211         | 1,168         | 1,162         | 1,206         | 1,221         | 1,160             | 1,209            | ..... |  |
| Other transportation .....  | 27,983         | 29,205         | 2,499         | 2,456         | 2,466         | 2,524         | 2,445         | 2,448         | 2,397         | 2,295         | 2,368         | 2,254         | 2,304         | 2,394             | 2,439            | ..... |  |
| Royalties and license fees .....  | 5,518          | 6,312          | 502           | 511           | 539           | 535           | 545           | 558           | 564           | 568           | 568           | 568           | 568           | 578               | 585              | ..... |  |
| Other private services .....  | 30,980         | 33,970         | 2,818         | 2,857         | 2,881         | 2,904         | 2,913         | 2,751         | 2,912         | 2,919         | 2,978         | 2,996         | 2,992         | 2,997             | 3,002            | ..... |  |
| Direct defense expenditures <sup>2</sup> .....                          | 10,292         | 9,820          | 822           | 820           | 827           | 825           | 817           | 785           | 782           | 789           | 824           | 835           | 840           | 870               | 889              | ..... |  |
| U.S. Government miscellaneous services .....                            | 2,657          | 2,755          | 209           | 206           | 230           | 234           | 236           | 229           | 228           | 229           | 232           | 234           | 234           | 226               | 225              | ..... |  |
| <b>Memoranda:</b>   |                |                |               |               |               |               |               |               |               |               |               |               |               |                   |                  |       |  |
| Balance on goods .....  | -166,123       | -173,424       | -16,010       | -15,862       | -15,887       | -13,415       | -13,243       | -13,108       | -12,324       | -12,600       | -15,505       | -12,785       | -14,449       | -15,585           | -16,860          | ..... |  |
| Balance on services .....   | 61,742         | 68,360         | 5,530         | 5,239         | 5,820         | 6,043         | 6,349         | 6,207         | 6,226         | 6,202         | 5,819         | 6,130         | 6,438         | 5,979             | 5,983            | ..... |  |
| Balance on goods and services .....                                     | -104,381       | -105,064       | -10,480       | -10,623       | -10,067       | -7,372        | -6,894        | -6,902        | -6,098        | -6,398        | -9,686        | -6,655        | -8,011        | -9,606            | -10,877          | ..... |  |

<sup>p</sup> Preliminary.<sup>r</sup> Revised.

1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and definitions used to prepare BEA's international and national accounts.

2. Contains goods that cannot be separately identified.

Source: U.S. Department of Commerce, Bureau of Economic Analysis and Bureau of the Census