

# Selected Monthly Estimates

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

|   | 1994           | 1995           | 1995           |                |                |                |                |                |                |                |                |                | 1996           |                   |                   |                   |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|-------------------|-------------------|
|   |                |                | Feb.           | Mar.           | Apr.           | May            | June           | July           | Aug.           | Sept.          | Oct.           | Nov.           | Dec.           | Jan. <sup>r</sup> | Feb. <sup>r</sup> | Mar. <sup>r</sup> |
| <b>Personal income</b> .....  | <b>5,750.2</b> | <b>6,101.7</b> | <b>5,993.7</b> | <b>6,015.9</b> | <b>6,053.9</b> | <b>6,046.2</b> | <b>6,085.5</b> | <b>6,123.1</b> | <b>6,125.9</b> | <b>6,157.9</b> | <b>6,187.9</b> | <b>6,207.3</b> | <b>6,246.4</b> | <b>6,250.2</b>    | <b>6,297.6</b>    | <b>6,326.1</b>    |
| Wage and salary disbursements .....                                 | 3,241.1        | 3,419.7        | 3,360.8        | 3,369.4        | 3,399.2        | 3,374.7        | 3,405.9        | 3,438.7        | 3,433.3        | 3,454.8        | 3,476.5        | 3,474.5        | 3,493.7        | 3,486.3           | 3,522.9           | 3,538.4           |
| Private industries .....  | 2,638.6        | 2,797.9        | 2,744.1        | 2,751.5        | 2,781.1        | 2,755.3        | 2,784.4        | 2,815.7        | 2,809.2        | 2,829.6        | 2,850.8        | 2,847.7        | 2,865.5        | 2,854.7           | 2,889.4           | 2,903.6           |
| Commodity-producing industries .....                                | 825.0          | 858.7          | 856.6          | 858.1          | 856.8          | 851.6          | 856.7          | 857.9          | 859.3          | 862.6          | 863.1          | 862.8          | 864.5          | 858.8             | 870.8             | 866.1             |
| Manufacturing .....   | 621.3          | 642.8          | 643.9          | 643.5          | 641.9          | 638.9          | 640.5          | 641.5          | 643.0          | 644.3          | 643.9          | 644.0          | 645.5          | 638.2             | 645.4             | 641.4             |
| Distributive industries .....                                       | 739.3          | 787.9          | 768.4          | 770.3          | 781.5          | 772.0          | 782.3          | 794.4          | 792.5          | 799.4          | 807.1          | 807.8          | 811.9          | 810.6             | 820.3             | 828.7             |
| Service industries .....  | 1,074.3        | 1,151.3        | 1,119.0        | 1,123.1        | 1,142.7        | 1,131.8        | 1,145.4        | 1,163.4        | 1,157.4        | 1,167.6        | 1,180.5        | 1,177.1        | 1,189.1        | 1,185.2           | 1,198.4           | 1,208.8           |
| Government .....  | 602.5          | 621.7          | 616.7          | 617.9          | 618.1          | 619.3          | 621.4          | 622.9          | 624.1          | 625.2          | 625.7          | 626.8          | 628.1          | 631.6             | 633.5             | 634.7             |
| Other labor income .....  | 402.2          | 424.0          | 417.7          | 419.2          | 420.6          | 422.0          | 423.4          | 424.6          | 425.8          | 427.2          | 428.7          | 430.2          | 431.7          | 427.4             | 429.1             | 430.8             |
| Proprietors' income with IVA and CCAAdj .....                       | 450.9          | 478.3          | 471.4          | 472.5          | 473.3          | 473.8          | 477.2          | 476.0          | 479.9          | 483.0          | 483.3          | 486.9          | 490.1          | 492.7             | 499.1             | 504.0             |
| Farm .....  | 35.0           | 29.0           | 28.4           | 27.8           | 27.8           | 27.6           | 27.4           | 27.6           | 28.0           | 28.8           | 30.4           | 31.9           | 33.2           | 36.2              | 38.8              | 40.6              |
| Nonfarm .....   | 415.9          | 449.3          | 443.0          | 444.7          | 445.5          | 446.2          | 449.7          | 448.4          | 451.9          | 454.2          | 452.9          | 455.0          | 456.9          | 456.5             | 460.2             | 463.4             |
| Rental income of persons with CCAAdj .....                          | 116.6          | 122.2          | 120.5          | 119.1          | 120.4          | 122.1          | 122.3          | 122.0          | 120.6          | 120.2          | 119.5          | 127.4          | 130.7          | 129.1             | 126.7             | 125.0             |
| Personal dividend income .....                                      | 199.6          | 214.8          | 209.4          | 210.4          | 211.5          | 212.1          | 212.9          | 214.3          | 215.6          | 217.4          | 219.5          | 221.9          | 223.8          | 225.3             | 226.5             | 227.9             |
| Personal interest income .....                                      | 661.6          | 714.6          | 702.3          | 707.6          | 711.4          | 714.1          | 716.4          | 716.8          | 717.4          | 718.3          | 720.9          | 725.4          | 729.3          | 729.9             | 730.8             | 731.7             |
| Transfer payments to persons .....                                  | 956.3          | 1,022.6        | 1,001.7        | 1,008.4        | 1,010.6        | 1,018.8        | 1,021.0        | 1,026.6        | 1,028.9        | 1,034.1        | 1,038.0        | 1,039.3        | 1,046.9        | 1,058.2           | 1,063.8           | 1,070.7           |
| Old-age, survivors, disability, and health insurance benefits ..... | 472.9          | 507.4          | 497.6          | 501.2          | 502.6          | 505.7          | 506.9          | 508.4          | 510.1          | 513.6          | 513.4          | 514.5          | 520.5          | 525.4             | 529.3             | 534.9             |
| Government unemployment insurance benefits .....                    | 23.7           | 21.6           | 21.1           | 20.9           | 20.0           | 21.8           | 21.2           | 22.7           | 21.3           | 21.9           | 22.3           | 22.2           | 22.1           | 22.5              | 22.2              | 22.1              |
| Other .....   | 459.7          | 493.6          | 483.0          | 486.3          | 488.0          | 491.3          | 492.9          | 495.5          | 498.6          | 502.2          | 502.5          | 504.4          | 510.3          | 512.3             | 513.7             |                   |
| Less: Personal contributions for social insurance .....             | 278.1          | 294.5          | 290.1          | 290.9          | 293.0          | 291.4          | 293.6          | 295.9          | 295.6          | 297.2          | 298.4          | 298.4          | 299.7          | 298.7             | 301.3             | 302.4             |

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           |                   |                   |                   |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|-------------------|-------------------|
|  |                |                | Feb.           | Mar.           | Apr.           | May            | June           | July           | Aug.           | Sept.          | Oct.           | Nov.           | Dec.           | Jan. <sup>r</sup> | Feb. <sup>r</sup> | Mar. <sup>r</sup> |
| Billions of dollars, unless otherwise indicated                                |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |                   |                   |
| <b>Personal income</b> .....   | <b>5,750.2</b> | <b>6,101.7</b> | <b>5,993.7</b> | <b>6,015.9</b> | <b>6,053.9</b> | <b>6,046.2</b> | <b>6,085.5</b> | <b>6,123.1</b> | <b>6,125.9</b> | <b>6,157.9</b> | <b>6,187.9</b> | <b>6,207.3</b> | <b>6,246.4</b> | <b>6,250.2</b>    | <b>6,297.6</b>    | <b>6,326.1</b>    |
| Less: Personal tax and nontax payments .....                                   | 731.4          | 794.3          | 770.3          | 774.2          | 832.3          | 781.4          | 790.8          | 796.9          | 796.9          | 801.6          | 806.5          | 805.9          | 809.2          | 803.8             | 813.4             | 820.3             |
| <b>Equals: Disposable personal income</b> .....                                | <b>5,018.8</b> | <b>5,307.4</b> | <b>5,223.4</b> | <b>5,241.7</b> | <b>5,221.6</b> | <b>5,264.8</b> | <b>5,294.7</b> | <b>5,326.2</b> | <b>5,329.1</b> | <b>5,356.2</b> | <b>5,381.4</b> | <b>5,401.4</b> | <b>5,437.3</b> | <b>5,446.4</b>    | <b>5,484.2</b>    | <b>5,505.8</b>    |
| Less: Personal outlays .....   | 4,826.5        | 5,066.7        | 4,967.5        | 4,996.6        | 5,011.4        | 5,053.3        | 5,082.3        | 5,083.6        | 5,116.2        | 5,114.1        | 5,098.5        | 5,139.0        | 5,185.2        | 5,161.3           | 5,224.5           | 5,258.4           |
| Personal consumption expenditures .....  | 4,698.7        | 4,924.3        | 4,832.5        | 4,858.6        | 4,873.1        | 4,912.9        | 4,940.1        | 4,940.0        | 4,971.3        | 4,968.5        | 4,951.2        | 4,990.5        | 5,035.1        | 5,009.7           | 5,071.3           | 5,103.7           |
| Durable goods .....  | 580.9          | 606.4          | 586.0          | 604.8          | 591.1          | 602.4          | 618.6          | 608.3          | 624.2          | 614.9          | 601.1          | 607.6          | 629.7          | 601.4             | 628.8             | 637.6             |
| Nondurable goods .....   | 1,429.7        | 1,486.1        | 1,466.6        | 1,473.2        | 1,476.6        | 1,490.2        | 1,493.7        | 1,489.1        | 1,487.7        | 1,497.3        | 1,487.5        | 1,494.6        | 1,502.2        | 1,508.0           | 1,524.9           | 1,529.0           |
| Services .....   | 2,688.1        | 2,831.8        | 2,779.9        | 2,780.6        | 2,805.4        | 2,820.3        | 2,827.9        | 2,842.6        | 2,859.4        | 2,856.3        | 2,862.7        | 2,888.3        | 2,903.2        | 2,900.3           | 2,917.5           | 2,937.1           |
| Interest paid by persons .....   | 117.2          | 131.7          | 124.5          | 127.5          | 127.8          | 129.9          | 131.7          | 132.9          | 134.3          | 134.9          | 136.4          | 137.7          | 139.2          | 140.8             | 142.5             | 143.9             |
| Personal transfer payments to rest of world .....                              | 10.6           | 10.6           | 10.5           | 10.5           | 10.5           | 10.5           | 10.5           | 10.6           | 10.6           | 10.6           | 10.8           | 10.8           | 10.8           | 10.7              | 10.7              | 10.7              |
| <b>Equals: Personal savings</b> .....  | <b>192.4</b>   | <b>240.8</b>   | <b>255.9</b>   | <b>245.0</b>   | <b>210.2</b>   | <b>211.5</b>   | <b>212.4</b>   | <b>242.6</b>   | <b>212.9</b>   | <b>242.2</b>   | <b>283.0</b>   | <b>262.4</b>   | <b>252.1</b>   | <b>285.1</b>      | <b>259.7</b>      | <b>247.5</b>      |
| <b>Addenda:</b>  |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |                   |                   |
| Disposable personal income:  |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |                   |                   |
| Billions of chained (1992) \$ <sup>1</sup> .....                               | 4,775.6        | 4,934.7        | 4,894.8        | 4,900.1        | 4,866.5        | 4,898.8        | 4,922.8        | 4,947.0        | 4,939.0        | 4,964.7        | 4,977.4        | 4,993.7        | 5,020.0        | 5,017.7           | 5,043.8           | 5,049.8           |
| Per capita:  |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |                   |                   |
| Current dollars .....  | 19,253         | 20,173         | 19,924         | 19,979         | 19,888         | 20,038         | 20,136         | 20,238         | 20,232         | 20,318         | 20,397         | 20,457         | 20,579         | 20,600            | 20,730            | 20,798            |
| Chained (1992) dollars .....   | 18,320         | 18,757         | 18,670         | 18,677         | 18,536         | 18,645         | 18,721         | 18,798         | 18,751         | 18,832         | 18,865         | 18,913         | 18,999         | 18,978            | 19,065            | 19,075            |
| Population (thousands) .....   | 260,681        | 263,090        | 262,174        | 262,356        | 262,549        | 262,743        | 262,953        | 263,173        | 263,399        | 263,624        | 263,841        | 264,034        | 264,220        | 264,391           | 264,550           | 264,730           |
| Personal consumption expenditures:   |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |                   |                   |
| Billions of chained (1992) \$ .....  | 4,471.1        | 4,578.5        | 4,528.4        | 4,542.0        | 4,541.7        | 4,571.4        | 4,593.2        | 4,588.4        | 4,607.4        | 4,605.3        | 4,579.5        | 4,613.8        | 4,648.7        | 4,615.4           | 4,664.0           | 4,681.0           |
| Durable goods .....  | 562.0          | 580.8          | 560.4          | 576.3          | 562.7          | 575.6          | 591.6          | 582.6          | 597.2          | 589.2          | 577.8          | 585.9          | 606.7          | 579.4             | 606.1             | 615.0             |
| Nondurable goods .....   | 1,390.5        | 1,422.5        | 1,412.3        | 1,417.5        | 1,416.1        | 1,425.7        | 1,428.6        | 1,423.2        | 1,422.2        | 1,430.7        | 1,417.4        | 1,425.3        | 1,429.8        | 1,426.3           | 1,441.9           | 1,437.6           |
| Services .....   | 2,519.4        | 2,576.1        | 2,556.4        | 2,549.3        | 2,563.5        | 2,571.0        | 2,574.1        | 2,583.4        | 2,588.9        | 2,586.4        | 2,584.9        | 2,603.3        | 2,613.0        | 2,610.1           | 2,617.1           | 2,629.3           |
| Implicit price deflator, 1992=100 .....  | 105.1          | 107.6          | 106.7          | 107.0          | 107.3          | 107.5          | 107.6          | 107.7          | 107.9          | 107.9          | 108.1          | 108.2          | 108.3          | 108.5             | 108.7             | 109.0             |
| Personal saving as percentage of disposable personal income <sup>2</sup> ..... | 3.8            | 4.5            | 4.9            | 4.7            | 4.0            | 4.0            | 4.0            | 4.6            | 4.0            | 4.5            | 5.3            | 4.9            | 4.6            | 5.2               | 4.7               | 4.5               |
| Percent change from preceding period   |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |                   |                   |
| <b>Personal income, current dollars</b> .....                                  | <b>4.9</b>     | <b>6.1</b>     | <b>0.3</b>     | <b>0.4</b>     | <b>0.6</b>     | <b>-0.1</b>    | <b>0.6</b>     | <b>0.6</b>     | <b>0</b>       | <b>0.5</b>     | <b>0.5</b>     | <b>0.3</b>     | <b>0.6</b>     | <b>0.1</b>        | <b>0.8</b>        | <b>0.5</b>        |
| Disposable personal income:  |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |                   |                   |
| Current dollars .....  | 4.8            | 5.8            | .2             | .4             | -.4            | .8             | .6             | .6             | .1             | .5             | .5             | .4             | .7             | .2                | .7                | .4                |
| Chained (1992) dollars .....   | 2.3            | 3.3            | .1             | .1             | -.7            | .7             | .5             | .5             | -.2            | .5             | .3             | .3             | .5             | 0                 | .5                | .1                |
| Personal consumption expenditures:   |                |                |                |                |                |                |                |                |                |                |                |                |                |                   |                   |                   |
| Current dollars .....  | 5.5            | 4.8            | .3             | .5             | .3             | .8             | .6             | 0              | .6             | -.1            | -.3            | .8             | .9             | -.5               | 1.2               | .6                |
| Chained (1992) dollars .....   | 3.0            | 2.4            | .1             | .3             | 0              | .7             | .5             | -.1            | .4             | 0              | -.6            | .7             | .8             | -.7               | 1.1               | .4                |

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              |       |  |
|---|----------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-------------------|-------------------|-------|--|
|   |                |                | Feb.          | Mar.          | Apr.          | May           | June          | July          | Aug.          | Sept.         | Oct.          | Nov.          | Dec.          | Jan. <sup>r</sup> | Feb. <sup>p</sup> | Mar.  |  |
| <b>Exports of goods and services</b> .....                              | <b>701,200</b> | <b>783,705</b> | <b>62,012</b> | <b>65,261</b> | <b>64,261</b> | <b>65,496</b> | <b>64,600</b> | <b>63,688</b> | <b>66,545</b> | <b>67,574</b> | <b>66,652</b> | <b>67,393</b> | <b>68,110</b> | <b>66,793</b>     | <b>68,096</b>     | ..... |  |
| <b>Goods</b> .....  | <b>502,484</b> | <b>574,877</b> | <b>45,576</b> | <b>47,885</b> | <b>47,097</b> | <b>48,247</b> | <b>47,320</b> | <b>46,310</b> | <b>49,023</b> | <b>49,717</b> | <b>48,920</b> | <b>49,523</b> | <b>50,398</b> | <b>49,011</b>     | <b>49,721</b>     | ..... |  |
| Foods, feeds, and beverages .....                                       | 41,949         | 50,477         | 3,904         | 4,096         | 4,129         | 4,008         | 3,865         | 4,140         | 4,506         | 4,765         | 4,342         | 4,396         | 4,489         | 4,685             | 4,361             | ..... |  |
| Industrial supplies and materials .....                                 | 121,403        | 146,105        | 11,719        | 12,593        | 12,278        | 12,369        | 12,646        | 11,835        | 12,143        | 12,393        | 12,560        | 11,822        | 12,174        | 11,947            | 11,999            | ..... |  |
| Capital goods, except automotive .....                                  | 205,184        | 233,005        | 17,856        | 19,206        | 18,811        | 19,382        | 19,493        | 19,032        | 20,020        | 19,729        | 20,328        | 20,770        | 21,239        | 19,991            | 20,678            | ..... |  |
| Automotive vehicles, engines, and parts .....                           | 57,614         | 60,554         | 5,314         | 5,058         | 5,042         | 5,067         | 4,516         | 4,377         | 5,231         | 5,568         | 4,740         | 4,901         | 5,313         | 5,401             | 5,331             | ..... |  |
| Consumer goods (nonfood), except automotive .....                       | 59,981         | 64,455         | 5,291         | 5,344         | 5,262         | 5,465         | 5,369         | 5,189         | 5,504         | 5,477         | 5,459         | 5,444         | 5,547         | 5,458             | 5,742             | ..... |  |
| Other goods .....   | 26,495         | 29,267         | 2,182         | 2,368         | 2,232         | 2,718         | 2,280         | 2,464         | 2,382         | 2,457         | 2,295         | 3,002         | 2,452         | 2,223             | 2,402             | ..... |  |
| Adjustments <sup>1</sup> .....  | -10,143        | -8,986         | -689          | -779          | -657          | -764          | -850          | -726          | -764          | -672          | -804          | -811          | -816          | -693              | -792              | ..... |  |
| <b>Services</b> .....   | <b>198,716</b> | <b>208,828</b> | <b>16,436</b> | <b>17,376</b> | <b>17,163</b> | <b>17,249</b> | <b>17,280</b> | <b>17,378</b> | <b>17,522</b> | <b>17,857</b> | <b>17,732</b> | <b>17,870</b> | <b>17,711</b> | <b>17,782</b>     | <b>18,375</b>     | ..... |  |
| Travel .....  | 60,406         | 60,278         | 4,673         | 5,124         | 5,089         | 5,008         | 4,919         | 4,859         | 4,829         | 5,063         | 5,056         | 5,194         | 5,075         | 5,126             | 5,377             | ..... |  |
| Passenger fares .....   | 17,477         | 18,213         | 1,382         | 1,534         | 1,542         | 1,503         | 1,478         | 1,484         | 1,470         | 1,552         | 1,526         | 1,594         | 1,555         | 1,543             | 1,634             | ..... |  |
| Other transportation .....  | 26,078         | 28,553         | 2,240         | 2,418         | 2,361         | 2,412         | 2,349         | 2,360         | 2,440         | 2,422         | 2,425         | 2,449         | 2,413         | 2,407             | 2,506             | ..... |  |
| Royalties and license fees .....  | 22,436         | 25,852         | 2,100         | 2,133         | 2,153         | 2,169         | 2,182         | 2,211         | 2,211         | 2,200         | 2,144         | 2,139         | 2,151         | 2,178             | 2,195             | ..... |  |
| Other private services .....  | 59,022         | 62,488         | 4,993         | 5,068         | 5,019         | 5,093         | 5,234         | 5,321         | 5,342         | 5,380         | 5,414         | 5,347         | 5,364         | 5,365             | 5,485             | ..... |  |
| Transfers under U.S. military agency sales contracts <sup>2</sup> ..... | 12,418         | 12,674         | 986           | 1,042         | 954           | 1,019         | 1,073         | 1,067         | 1,147         | 1,155         | 1,096         | 1,079         | 1,086         | 1,098             | 1,115             | ..... |  |
| U.S. Government miscellaneous services .....                            | 880            | 771            | 62            | 56            | 46            | 44            | 45            | 76            | 83            | 84            | 71            | 68            | 66            | 65                | 63                | ..... |  |
| <b>Imports of goods and services</b> .....                              | <b>807,414</b> | <b>895,210</b> | <b>71,484</b> | <b>74,438</b> | <b>75,440</b> | <b>76,301</b> | <b>75,955</b> | <b>74,666</b> | <b>74,802</b> | <b>75,644</b> | <b>74,817</b> | <b>74,230</b> | <b>75,067</b> | <b>76,671</b>     | <b>76,288</b>     | ..... |  |
| <b>Goods</b> .....  | <b>668,585</b> | <b>749,432</b> | <b>59,797</b> | <b>62,372</b> | <b>63,382</b> | <b>64,172</b> | <b>63,763</b> | <b>62,487</b> | <b>62,476</b> | <b>63,414</b> | <b>62,612</b> | <b>61,648</b> | <b>62,704</b> | <b>64,086</b>     | <b>63,507</b>     | ..... |  |
| Foods, feeds, and beverages .....                                       | 30,958         | 33,179         | 2,774         | 2,893         | 2,728         | 2,683         | 2,745         | 2,733         | 2,750         | 2,806         | 2,790         | 2,718         | 2,725         | 2,790             | 2,788             | ..... |  |
| Industrial supplies and materials .....                                 | 162,031        | 180,808        | 14,391        | 15,325        | 15,474        | 15,798        | 15,640        | 15,293        | 14,877        | 15,254        | 14,684        | 14,843        | 14,763        | 15,596            | 14,711            | ..... |  |
| Capital goods, except automotive .....                                  | 184,424        | 221,608        | 16,842        | 17,548        | 17,969        | 18,098        | 18,723        | 18,850        | 18,866        | 19,325        | 19,702        | 19,250        | 19,390        | 19,232            | 19,112            | ..... |  |
| Automotive vehicles, engines, and parts .....                           | 118,271        | 124,496        | 10,771        | 10,640        | 10,999        | 10,689        | 10,345        | 9,981         | 10,406        | 10,386        | 9,484         | 9,535         | 10,317        | 10,776            | 10,754            | ..... |  |
| Consumer goods (nonfood), except automotive .....                       | 146,300        | 160,022        | 13,103        | 13,289        | 13,560        | 13,738        | 13,395        | 13,439        | 13,423        | 13,428        | 13,316        | 12,900        | 13,135        | 13,488            | 13,740            | ..... |  |
| Other goods .....   | 21,272         | 23,402         | 1,685         | 1,806         | 1,771         | 2,012         | 2,001         | 1,980         | 1,921         | 1,982         | 2,215         | 2,093         | 2,155         | 1,928             | 2,012             | ..... |  |
| Adjustments <sup>1</sup> .....  | 5,329          | 5,918          | 231           | 872           | 881           | 1,153         | 913           | 211           | 232           | 232           | 421           | 309           | 219           | 277               | 390               | ..... |  |
| <b>Services</b> .....   | <b>138,829</b> | <b>145,778</b> | <b>11,687</b> | <b>12,066</b> | <b>12,058</b> | <b>12,129</b> | <b>12,192</b> | <b>12,179</b> | <b>12,325</b> | <b>12,230</b> | <b>12,205</b> | <b>12,582</b> | <b>12,363</b> | <b>12,585</b>     | <b>12,781</b>     | ..... |  |
| Travel .....  | 43,562         | 45,496         | 3,640         | 3,690         | 3,917         | 3,808         | 3,790         | 3,722         | 3,722         | 3,717         | 3,829         | 3,998         | 3,940         | 3,890             | 4,048             | ..... |  |
| Passenger fares .....   | 12,696         | 13,385         | 1,062         | 1,084         | 1,149         | 1,124         | 1,105         | 1,111         | 1,124         | 1,100         | 1,123         | 1,173         | 1,146         | 1,156             | 1,190             | ..... |  |
| Other transportation .....  | 28,373         | 29,505         | 2,352         | 2,594         | 2,428         | 2,506         | 2,487         | 2,488         | 2,561         | 2,453         | 2,474         | 2,439         | 2,351         | 2,502             | 2,391             | ..... |  |
| Royalties and license fees .....  | 5,666          | 6,561          | 512           | 523           | 533           | 539           | 542           | 580           | 565           | 567           | 564           | 566           | 571           | 583               | 591               | ..... |  |
| Other private services .....  | 35,605         | 38,148         | 3,053         | 3,106         | 2,998         | 3,123         | 3,238         | 3,226         | 3,292         | 3,328         | 3,145         | 3,332         | 3,280         | 3,363             | 3,442             | ..... |  |
| Direct defense expenditures <sup>2</sup> .....                          | 10,270         | 9,864          | 819           | 825           | 817           | 820           | 823           | 826           | 827           | 827           | 824           | 823           | 822           | 856               | 880               | ..... |  |
| U.S. Government miscellaneous services .....                            | 2,657          | 2,818          | 249           | 244           | 216           | 209           | 206           | 226           | 233           | 240           | 247           | 251           | 253           | 235               | 239               | ..... |  |
| <b>Memoranda:</b>   |                |                |               |               |               |               |               |               |               |               |               |               |               |                   |                   |       |  |
| Balance on goods .....  | -166,101       | -174,555       | -14,221       | -14,487       | -16,284       | -15,925       | -16,443       | -16,177       | -13,453       | -13,696       | -13,692       | -12,125       | -12,306       | -15,075           | -13,786           | ..... |  |
| Balance on services .....   | 59,887         | 63,050         | 4,749         | 5,310         | 5,105         | 5,120         | 5,089         | 5,199         | 5,197         | 5,626         | 5,526         | 5,288         | 5,348         | 5,197             | 5,594             | ..... |  |
| Balance on goods and services .....                                     | -106,214       | -111,505       | -9,472        | -9,177        | -11,180       | -10,805       | -11,354       | -10,978       | -8,256        | -8,070        | -8,165        | -6,837        | -6,958        | -9,878            | -8,192            | ..... |  |

<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