

Selected Monthly Estimates

Table 1.—Personal Income

[Billions of dollars; monthly estimates seasonally adjusted at annual rates]

	1993	1994	1994			1995										
			Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Personal income	5,479.2	5,750.2	5,877.3	5,882.3	5,922.1	5,977.0	5,993.7	6,015.9	6,053.9	6,046.2	6,085.5	6,120.2	6,122.3	6,153.1	6,198.3	6,209.8
Wage and salary disbursements	3,090.6	3,241.1	3,316.3	3,308.6	3,330.6	3,354.5	3,360.8	3,369.4	3,399.2	3,374.7	3,405.9	3,435.7	3,430.3	3,451.8	3,481.9	3,478.6
Private industries	2,506.3	2,638.6	2,709.6	2,700.6	2,720.6	2,740.1	2,744.1	2,751.5	2,781.1	2,755.3	2,784.4	2,812.7	2,806.2	2,826.6	2,856.6	2,852.8
Commodity-producing industries	781.3	825.0	841.8	845.8	850.4	853.8	856.6	858.1	856.8	851.6	856.7	857.9	859.3	862.6	863.2	863.0
Manufacturing	593.1	621.3	632.9	635.6	639.6	642.8	643.9	643.5	641.9	638.9	640.5	641.5	643.0	644.3	644.1	644.3
Distributive industries	698.4	739.3	763.6	759.8	764.6	767.7	768.4	770.3	781.5	772.0	782.3	791.4	789.5	796.4	808.0	808.5
Service industries	1,026.6	1,074.3	1,104.2	1,094.9	1,105.7	1,118.6	1,119.0	1,123.1	1,142.7	1,131.8	1,145.4	1,163.4	1,157.4	1,167.6	1,185.4	1,181.3
Government	584.2	602.5	606.7	608.1	610.0	614.4	616.7	617.9	618.1	619.3	621.4	622.9	624.1	625.2	625.3	625.7
Other labor income	380.9	402.2	407.0	407.8	408.4	416.2	417.7	419.2	420.6	422.0	423.4	424.6	425.8	427.2	428.7	430.2
Proprietors' income with IVA and CCAAdj	420.0	450.9	466.8	469.1	472.2	472.2	471.4	472.5	473.3	473.8	477.2	476.4	479.8	482.9	487.5	488.6
Farm	32.0	35.0	32.8	32.4	31.7	29.4	28.4	27.8	27.8	27.6	27.4	27.0	27.3	27.8	30.0	30.0
Nonfarm	388.1	415.9	434.0	436.7	440.5	442.8	443.0	444.7	445.5	446.2	449.7	449.4	452.5	455.1	458.1	458.6
Rental income of persons with CCAAdj	102.5	116.6	121.2	121.8	122.6	122.2	120.5	119.1	120.4	122.1	122.3	120.6	118.0	116.4	120.1	123.6
Personal dividend income	186.8	199.6	204.8	207.0	208.4	208.8	209.4	210.4	211.5	212.1	212.9	214.3	215.6	217.4	219.5	221.9
Personal interest income	647.3	661.6	673.6	677.8	683.9	695.8	702.3	707.6	711.4	714.1	716.4	717.9	719.4	720.5	721.5	722.4
Transfer payments to persons	910.7	956.3	970.9	972.8	980.3	996.9	1,001.7	1,008.4	1,010.6	1,018.8	1,021.0	1,026.6	1,028.9	1,034.1	1,038.1	1,043.4
Old-age, survivors, disability, and health insurance benefits	444.4	472.9	479.4	480.4	486.6	493.9	497.6	501.2	502.6	505.7	506.9	508.4	510.1	513.6	513.4	516.5
Government unemployment insurance benefits	34.0	23.7	21.6	21.3	20.7	21.6	21.1	20.9	20.0	21.8	21.2	22.7	21.3	21.9	22.3	22.3
Other	432.3	459.7	469.9	471.2	472.9	481.4	483.0	486.3	488.0	491.3	492.9	495.5	497.5	498.6	502.5	504.6
Less: Personal contributions for social insurance	259.6	278.1	283.3	282.8	284.4	289.6	290.1	290.9	293.0	291.4	293.6	295.9	295.6	297.2	299.1	299.0

 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]

	1993	1994	1994			1995										
			Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Billions of dollars, unless otherwise indicated																
Personal income	5,479.2	5,750.2	5,877.3	5,882.3	5,922.1	5,977.0	5,993.7	6,015.9	6,053.9	6,046.2	6,085.5	6,120.2	6,122.3	6,153.1	6,198.3	6,209.8
Less: Personal tax and nontax payments	689.9	731.4	744.4	746.0	753.9	765.7	770.3	774.2	832.3	781.4	790.8	799.6	799.8	804.7	809.1	808.1
Equals: Disposable personal income	4,789.3	5,018.8	5,132.9	5,136.3	5,168.1	5,211.3	5,223.4	5,241.7	5,221.6	5,264.8	5,294.7	5,320.6	5,322.5	5,348.5	5,389.2	5,401.7
Less: Personal outlays	4,572.9	4,826.5	4,913.5	4,930.0	4,940.3	4,952.3	4,967.5	4,996.6	5,011.4	5,053.3	5,082.3	5,086.9	5,119.4	5,122.9	5,110.4	5,156.9
Personal consumption expenditures	4,454.1	4,698.7	4,782.6	4,797.8	4,807.6	4,817.9	4,832.5	4,858.6	4,873.1	4,912.9	4,940.1	4,943.4	4,974.5	4,977.4	4,963.5	5,009.2
Durable goods	530.7	580.9	597.1	607.3	603.6	588.3	586.0	604.8	591.1	602.4	618.6	608.7	624.3	615.0	603.8	617.5
Nondurable goods	1,368.9	1,429.7	1,456.5	1,458.2	1,462.1	1,474.9	1,466.6	1,473.2	1,476.6	1,490.2	1,493.7	1,489.1	1,487.6	1,497.3	1,488.2	1,496.7
Services	2,554.6	2,688.1	2,729.0	2,732.3	2,741.9	2,754.7	2,779.9	2,780.6	2,805.4	2,820.3	2,827.9	2,845.7	2,862.6	2,865.2	2,871.4	2,895.0
Interest paid by persons	108.9	117.2	120.4	121.7	122.2	123.9	124.5	127.5	127.8	129.9	131.7	132.9	134.3	134.9	136.3	137.1
Personal transfer payments to rest of world	9.9	10.6	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.6	10.6	10.6	10.6	10.6
Equals: Personal savings	216.4	192.3	219.4	206.3	227.8	259.0	255.9	245.0	210.2	211.5	212.4	233.8	203.2	225.6	278.8	244.8
Addenda:																
Disposable personal income:																
Billions of chained (1992) \$ ¹	4,666.2	4,775.6	4,843.5	4,842.6	4,870.0	4,891.6	4,894.8	4,900.1	4,866.5	4,898.8	4,922.8	4,937.8	4,929.3	4,952.1	4,974.9	4,985.7
Per capita:																
Current dollars	18,552	19,253	19,632	19,630	19,738	19,890	19,924	19,979	19,888	20,038	20,136	20,218	20,207	20,289	20,428	20,461
Chained (1992) dollars	18,075	18,320	18,525	18,507	18,599	18,669	18,670	18,677	18,536	18,645	18,721	18,763	18,714	18,785	18,857	18,886
Population (thousands)	258,159	260,681	261,457	261,661	261,842	262,012	262,174	262,356	262,549	262,743	262,953	263,168	263,395	263,621	263,822	263,996
Personal consumption expenditures:																
Billions of chained (1992) \$	4,339.7	4,471.1	4,513.0	4,523.5	4,530.3	4,522.3	4,528.4	4,542.0	4,541.7	4,571.4	4,593.2	4,587.7	4,606.9	4,608.6	4,581.9	4,623.5
Durable goods	524.1	562.0	574.5	583.9	581.4	564.0	576.3	562.7	575.6	575.6	591.6	582.9	597.3	589.2	580.0	594.7
Nondurable goods	1,348.9	1,390.5	1,406.9	1,408.1	1,410.2	1,420.8	1,412.3	1,417.5	1,416.1	1,425.7	1,428.6	1,423.1	1,422.1	1,430.7	1,417.3	1,427.0
Services	2,466.8	2,519.4	2,532.7	2,532.7	2,539.9	2,538.6	2,556.4	2,549.3	2,563.5	2,571.0	2,574.1	2,582.4	2,588.4	2,588.2	2,602.6	2,602.6
Implicit price deflator, 1992=100	102.6	105.1	106.0	106.1	106.1	106.5	106.7	107.0	107.3	107.5	107.6	107.8	108.0	108.0	108.3	108.3
Personal saving as percentage of disposable personal income ²	4.5	3.8	4.3	4.0	4.4	5.0	4.9	4.7	4.0	4.0	4.0	4.4	3.8	4.2	5.2	4.5
Percent change from preceding period																
Personal income, current dollars	4.1	4.9	0.8	0.1	0.7	0.9	0.3	0.4	0.6	-0.1	0.7	0.6	0	0.5	0.7	0.2
Disposable personal income:																
Current dollars	3.8	4.8	.8	.1	.6	.8	.2	.4	-.4	.8	.6	.5	0	.5	.8	.2
Chained (1992) dollars	1.1	2.3	.6	0	.6	.4	.1	.1	-.7	.7	.5	.3	-.2	.5	.5	.2
Personal consumption expenditures:																
Current dollars	5.6	5.5	.7	-.3	-.2	-.2	.3	.5	.3	.8	.6	.1	.6	.1	-.3	.9
Chained (1992) dollars	2.8	3.0	.5	-.2	-.2	-.2	.1	.3	0	.7	.5	-.1	.4	0	-.6	.9

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]

	1993	1994	1994			1995										
			Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. ^r	May ^r	June ^r	July ^r	Aug. ^r	Sept. ^r	Oct. ^r	Nov.
Exports of goods and services	644,579	701,200	59,978	61,713	63,185	62,200	62,093	65,342	64,341	65,576	64,681	63,645	66,410	67,460	66,747	.....
Goods	456,824	502,484	43,315	44,441	46,172	44,921	45,638	47,947	47,159	48,308	47,381	46,372	49,084	49,779	49,002	.....
Foods, feeds, and beverages	40,628	41,949	3,823	4,021	4,185	3,859	3,925	4,117	4,150	4,029	3,886	4,160	4,527	4,786	4,371	.....
Industrial supplies and materials	111,814	121,403	10,672	10,668	11,285	11,578	11,724	12,598	12,283	12,374	12,651	11,840	12,148	12,398	12,572	.....
Capital goods, except automotive	181,696	205,184	17,033	18,012	18,666	17,134	17,851	19,201	18,806	19,378	19,488	19,027	20,016	19,725	20,320	.....
Automotive vehicles, engines, and parts	52,404	57,614	4,932	5,030	5,463	5,455	5,342	5,087	5,071	5,096	4,545	4,406	5,260	5,596	4,766	.....
Consumer goods (nonfood), except automotive	54,656	59,981	5,248	5,350	5,319	5,117	5,303	5,356	5,274	5,477	5,382	5,202	5,516	5,489	5,465	.....
Other goods	23,893	26,495	2,608	2,177	2,252	2,434	2,181	2,367	2,231	2,718	2,280	2,463	2,382	2,457	2,312	.....
Adjustments ¹	-8,267	-10,143	-1,001	-819	-998	-655	-689	-779	-657	-764	-850	-726	-764	-672	-804	.....
Services	187,755	198,716	16,663	17,272	17,013	17,279	16,455	17,395	17,182	17,268	17,300	17,273	17,326	17,681	17,745	.....
Travel	57,875	60,406	4,934	5,332	5,102	5,400	4,684	5,135	5,100	5,019	4,930	4,869	4,837	5,085	5,049	.....
Passenger fares	16,611	17,477	1,405	1,548	1,456	1,597	1,386	1,538	1,545	1,507	1,481	1,489	1,474	1,556	1,539	.....
Other transportation	23,983	26,078	2,298	2,347	2,374	2,265	2,240	2,418	2,362	2,413	2,350	2,366	2,372	2,359	2,467	.....
Royalties and license fees	20,637	22,436	1,926	1,927	1,939	2,060	2,102	2,135	2,155	2,171	2,184	2,193	2,200	2,207	2,236	.....
Other private services	55,101	59,022	4,982	5,011	5,087	4,918	4,995	5,071	5,021	5,096	5,236	5,264	5,284	5,299	5,356	.....
Transfers under U.S. military agency sales contracts ²	12,650	12,418	1,034	1,020	969	969	986	1,042	954	1,019	1,073	1,034	1,097	1,111	1,035	.....
U.S. Government miscellaneous services	899	880	86	87	85	70	62	56	46	44	45	59	62	64	64	.....
Imports of goods and services	719,421	807,414	69,819	71,448	71,079	72,481	71,597	74,551	75,552	76,412	76,066	74,715	74,658	75,705	74,789	.....
Goods	589,442	668,585	58,241	59,733	59,444	60,718	59,909	62,484	63,493	64,283	63,874	62,598	62,588	63,525	62,654	.....
Foods, feeds, and beverages	27,867	30,958	2,679	2,642	2,664	2,841	2,782	2,901	2,736	2,691	2,753	2,741	2,758	2,814	2,830	.....
Industrial supplies and materials	145,606	162,031	13,911	14,507	14,171	14,490	14,414	15,349	15,497	15,822	15,664	15,316	14,901	15,277	14,761	.....
Capital goods, except automotive	152,365	184,424	16,394	16,795	16,779	17,052	16,852	17,557	17,979	18,107	18,732	18,859	18,875	19,334	19,603	.....
Automotive vehicles, engines, and parts	102,420	118,271	10,307	10,678	10,790	10,977	10,806	10,675	11,034	10,724	10,381	10,016	10,442	10,422	9,508	.....
Consumer goods (nonfood), except automotive	134,015	146,300	12,768	12,904	12,879	13,329	13,135	13,320	13,591	13,769	13,426	13,470	13,454	13,459	13,351	.....
Other goods	18,386	21,272	1,899	1,935	1,898	1,785	1,689	1,811	1,775	2,017	2,005	1,984	1,925	1,987	2,179	.....
Adjustments ¹	8,783	5,329	284	272	264	244	231	872	881	1,153	913	211	232	232	422	.....
Services	129,979	138,829	11,578	11,715	11,635	11,763	11,688	12,067	12,059	12,129	12,192	12,117	12,070	12,180	12,135	.....
Travel	40,713	43,562	3,640	3,709	3,723	3,724	3,644	3,694	3,921	3,812	3,794	3,731	3,625	3,750	3,737	.....
Passenger fares	11,313	12,696	1,046	1,070	1,060	1,086	1,063	1,085	1,149	1,124	1,106	1,117	1,092	1,130	1,117	.....
Other transportation	26,558	28,373	2,485	2,459	2,355	2,374	2,351	2,593	2,427	2,505	2,487	2,496	2,539	2,446	2,581	.....
Royalties and license fees	4,863	5,666	470	477	482	500	511	522	532	538	540	549	529	534	553	.....
Other private services	31,999	35,605	2,941	3,013	3,024	3,024	3,051	3,104	2,996	3,121	3,236	3,176	3,232	3,265	3,092	.....
Direct defense expenditures ²	12,202	10,270	785	778	780	810	819	825	817	820	823	832	836	837	836	.....
U.S. Government miscellaneous services	2,331	2,657	210	208	212	245	249	244	216	209	206	215	217	218	220	.....
Memoranda:																
Balance on goods	-132,618	-166,101	-14,926	-15,292	-13,272	-15,797	-14,271	-14,537	-16,335	-15,975	-16,493	-16,227	-13,504	-13,746	-13,652	.....
Balance on services	57,777	59,887	5,085	5,557	5,378	5,516	4,767	5,328	5,123	5,139	5,108	5,156	5,256	5,501	5,610	.....
Balance on goods and services	-74,841	-106,214	-9,841	-9,735	-7,894	-10,281	-9,504	-9,209	-11,212	-10,836	-11,385	-11,071	-8,248	-8,245	-8,042	.....

^r Preliminary.
^r 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