

Selected Monthly Estimates

Table 1.—Personal Income

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

	1994	1995	1995										1996				
			Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^r	Apr. ^r	May ^r	
Personal income	5,750.2	6,101.7	6,053.9	6,046.2	6,085.5	6,123.1	6,125.9	6,157.9	6,187.9	6,207.3	6,246.4	6,249.6	6,294.8	6,320.9	6,351.2	6,379.2	
Wage and salary disbursements	3,241.1	3,419.7	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	3,489.6	3,527.7	3,543.2	3,562.3	3,580.8	
Private industries	2,638.6	2,797.9	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	2,857.0	2,893.7	2,907.8	2,925.5	2,942.5	
Commodity-producing industries	825.0	858.7	856.8	851.6	856.7	857.9	859.3	862.6	863.1	862.8	864.5	859.1	871.5	867.9	880.1	883.9	
Manufacturing	621.3	642.8	641.9	638.9	640.5	641.5	643.0	644.3	643.9	644.0	645.5	639.4	646.4	643.1	654.5	656.3	
Distributive industries	739.3	787.9	781.5	772.0	782.3	794.4	792.5	799.4	807.1	807.8	811.9	811.0	823.2	830.8	829.1	834.5	
Service industries	1,074.3	1,151.3	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	1,186.9	1,199.0	1,209.2	1,216.3	1,224.1	
Government	602.5	621.7	618.1	619.3	621.4	622.9	624.1	625.2	625.7	626.8	628.1	632.6	634.0	635.4	636.8	638.3	
Other labor income	402.2	424.0	420.6	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	
Proprietors' income with IVA and CCAAdj	450.9	478.3	473.3	473.8	477.2	476.0	479.9	483.0	483.3	486.9	490.1	493.2	500.1	505.2	507.8	510.5	
Farm	35.0	29.0	27.8	27.6	27.4	27.6	28.0	28.8	30.4	31.9	33.2	36.2	38.8	40.1	40.9	41.2	
Nonfarm	415.9	449.3	445.5	446.2	449.7	448.4	451.9	454.2	452.9	455.0	456.9	457.0	461.3	465.1	466.9	469.2	
Rental income of persons with CCAAdj	116.6	122.2	120.4	122.1	122.3	122.0	120.6	120.2	119.5	127.4	130.7	129.1	126.7	125.0	125.8	126.4	
Personal dividend income	199.6	214.8	211.5	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	
Personal interest income	661.6	714.6	711.4	714.1	716.4	716.8	717.4	718.3	720.9	725.4	729.3	726.5	723.7	722.3	724.9	727.4	
Transfer payments to persons	956.3	1,022.6	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	1,057.4	1,062.5	1,069.0	1,073.2	1,076.1	
Old-age, survivors, disability, and health insurance benefits	472.9	507.4	502.6	505.7	506.9	508.4	510.1	513.6	513.4	514.5	520.5	525.4	529.4	534.9	534.7	536.6	
Government unemployment insurance benefits	23.7	21.6	20.0	21.8	21.2	22.7	21.3	21.9	22.3	22.2	22.1	22.5	22.2	21.9	22.0	21.9	
Other	459.7	493.6	488.0	491.3	492.9	495.5	497.5	498.6	502.2	502.5	504.4	509.5	510.9	512.2	516.5	517.6	
Less: Personal contributions for social insurance	278.1	294.5	293.0	291.4	293.6	295.9	295.6	297.2	298.4	298.4	299.7	298.9	301.5	302.7	304.0	305.4	

 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				
			Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^r	Apr. ^r	May ^r	
Billions of dollars, unless otherwise indicated																	
Personal income	5,750.2	6,101.7	6,053.9	6,046.2	6,085.5	6,123.1	6,125.9	6,157.9	6,187.9	6,207.3	6,246.4	6,249.6	6,294.8	6,320.9	6,351.2	6,379.2	
Less: Personal tax and nontax payments	731.4	794.3	832.3	781.4	790.8	796.9	796.9	801.6	806.5	805.9	809.2	814.1	826.1	834.7	894.0	849.2	
Equals: Disposable personal income	5,018.8	5,307.4	5,221.6	5,264.8	5,294.7	5,326.2	5,329.1	5,356.2	5,381.4	5,401.4	5,437.3	5,435.5	5,468.8	5,486.2	5,457.2	5,530.0	
Less: Personal outlays	4,826.5	5,066.7	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	5,167.7	5,226.5	5,248.9	5,264.1	5,307.5	
Personal consumption expenditures	4,698.7	4,924.3	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	5,016.9	5,074.2	5,096.9	5,110.3	5,153.1	
Durable goods	580.9	606.4	591.1	602.4	618.6	608.3	624.2	614.9	601.1	607.6	629.7	603.8	637.6	634.2	624.8	649.4	
Nondurable goods	1,429.7	1,486.1	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	1,508.8	1,527.0	1,532.0	1,545.5	1,544.5	
Services	2,688.1	2,831.8	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	2,904.4	2,909.6	2,930.8	2,940.0	2,959.2	
Interest paid by persons	117.2	131.7	127.8	129.9	131.7	132.9	134.3	134.9	136.4	137.7	139.2	140.7	142.1	142.8	143.7	144.3	
Personal transfer payments to rest of world	10.6	10.6	10.5	10.5	10.5	10.6	10.6	10.6	10.8	10.8	10.8	10.1	10.1	10.1	10.1	10.1	
Equals: Personal savings	192.4	240.8	210.2	211.5	212.4	242.6	212.9	242.2	283.0	262.4	252.1	267.8	242.3	236.4	193.0	222.5	
Addenda:																	
Disposable personal income:																	
Billions of chained (1992) dollars ¹	4,775.6	4,934.7	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	5,007.9	5,030.5	5,032.3	4,990.1	5,049.5	
Per capita:																	
Current dollars	19,253	20,173	19,888	20,038	20,136	20,238	20,232	20,318	20,397	20,457	20,579	20,559	20,672	20,723	20,597	20,856	
Chained (1992) dollars	18,320	18,757	18,536	18,645	18,721	18,798	18,751	18,832	18,865	18,913	18,999	18,941	19,015	19,008	18,834	19,044	
Population (thousands)	260,681	263,090	262,549	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	
Personal consumption expenditures:																	
Billions of chained (1992) dollars	4,471.1	4,578.5	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	4,622.2	4,667.6	4,675.2	4,673.0	4,705.4	
Durable goods	562.0	580.8	562.7	575.6	591.6	582.6	597.2	589.2	577.8	585.9	606.7	581.7	614.1	610.9	605.4	630.9	
Nondurable goods	1,390.5	1,422.5	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	1,426.9	1,443.8	1,440.2	1,444.3	1,440.1	
Services	2,519.4	2,576.1	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	2,614.0	2,611.0	2,625.2	2,624.3	2,635.5	
Implicit price deflator, 1992=100	105.1	107.6	107.3	107.5	107.6	107.7	107.9	107.9	108.1	108.2	108.3	108.5	108.7	109.0	109.4	109.5	
Personal saving as percentage of disposable personal income ²	3.8	4.5	4.0	4.0	4.0	4.6	4.0	4.5	5.3	4.9	4.6	4.9	4.4	4.3	3.5	4.0	
Percent change from preceding period																	
Personal income, current dollars	4.9	6.1	0.6	-0.1	0.6	0.6	0	0.5	0.5	0.3	0.6	0.1	0.7	0.4	0.5	0.4	
Disposable personal income:																	
Current dollars	4.8	5.8	-4	.8	.6	.6	.1	.5	.5	.4	.7	0	.6	.3	-5	1.3	
Chained (1992) dollars	2.3	3.3	-7	.7	.5	.5	-2	.5	.3	.3	.5	-2	.5	0	-8	1.2	
Personal consumption expenditures:																	
Current dollars	5.5	4.8	.3	.8	.6	0	.6	-1	-3	.8	.9	-4	1.1	.4	.3	.8	
Chained (1992) dollars	3.0	2.4	0	.7	.5	-1	.4	0	-6	.7	.8	-6	1.0	.2	0	.7	

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 ^r	1995 ^r	1995										1996				
			Apr. ^r	May. ^r	June ^r	July ^r	Aug. ^r	Sept. ^r	Oct. ^r	Nov. ^r	Dec. ^r	Jan. ^r	Feb. ^r	Mar. ^r	Apr. ^p	May	
Exports of goods and services	698,301	786,529	64,340	65,460	64,915	64,335	66,833	68,046	67,534	67,997	68,089	66,493	69,163	69,277	69,941	.....
Goods	502,462	575,939	47,180	48,050	47,750	46,581	48,735	49,672	49,528	49,777	50,120	48,645	50,883	50,490	51,670	.....
Foods, feeds, and beverages	41,949	50,466	4,076	3,987	3,869	4,098	4,495	4,730	4,374	4,447	4,477	4,662	4,459	4,881	4,824	.....
Industrial supplies and materials	121,403	146,255	12,355	12,409	12,665	11,919	12,127	12,418	12,523	11,866	12,106	11,856	12,202	12,540	13,008	.....
Capital goods, except automotive	205,184	233,046	18,894	19,415	19,524	19,103	19,993	19,787	20,276	20,747	21,160	19,897	21,297	20,773	21,295	.....
Automotive vehicles, engines, and parts	57,614	61,828	5,032	5,090	4,773	4,807	5,099	5,610	5,159	5,093	5,243	5,220	5,355	4,923	5,015	.....
Consumer goods (nonfood), except automotive	59,981	64,425	5,254	5,471	5,432	5,169	5,499	5,433	5,510	5,467	5,470	5,485	5,765	5,714	5,900	.....
Other goods	26,495	28,723	2,211	2,427	2,322	2,196	2,270	2,352	2,483	2,954	2,459	2,225	2,590	2,563	2,504	.....
Adjustments ¹	-10,164	-8,803	-642	-749	-835	-711	-748	-657	-797	-799	-795	-698	-784	-904	-875	.....
Services	195,839	210,590	17,160	17,410	17,165	17,754	18,098	18,374	18,006	18,220	17,968	17,848	18,280	18,787	18,271	.....
Travel	58,417	61,137	5,029	5,063	4,733	5,070	5,214	5,399	5,240	5,406	5,222	5,154	5,426	5,603	5,370	.....
Passenger fares	17,083	18,534	1,541	1,556	1,538	1,566	1,606	1,643	1,593	1,503	1,590	1,556	1,656	1,655	1,583	.....
Other transportation	25,861	28,063	2,311	2,354	2,286	2,310	2,385	2,421	2,384	2,418	2,409	2,246	2,336	2,436	2,403	.....
Royalties and license fees	22,272	26,953	2,170	2,204	2,241	2,317	2,343	2,354	2,342	2,339	2,334	2,335	2,331	2,330	2,345	.....
Other private services	59,071	61,724	5,033	5,073	5,141	5,241	5,247	5,255	5,244	5,222	5,279	5,421	5,493	5,603	5,555	.....
Transfers under U.S. military agency sales contracts ²	12,255	13,405	1,030	1,116	1,182	1,166	1,212	1,211	1,137	1,121	1,076	1,068	970	1,091	950	.....
U.S. Government miscellaneous services	880	775	46	44	45	85	91	90	66	61	59	67	69	69	65	.....
Imports of goods and services	802,682	891,593	75,060	75,940	75,538	74,402	74,205	74,940	74,436	74,095	74,487	76,179	75,817	77,289	78,570	.....
Goods	668,585	749,363	63,232	64,060	63,612	62,468	62,150	62,915	62,637	62,101	62,721	64,150	63,667	64,940	66,326	.....
Foods, feeds, and beverages	30,958	33,176	2,735	2,703	2,764	2,725	2,741	2,782	2,772	2,724	2,702	2,782	2,816	2,964	3,017	.....
Industrial supplies and materials	162,031	180,668	15,332	15,794	15,666	15,227	14,843	15,262	14,731	14,868	14,839	15,594	14,736	15,335	16,579	.....
Capital goods, except automotive	184,424	221,431	18,126	18,173	18,621	18,841	18,767	19,047	19,491	19,195	19,306	19,481	19,393	19,527	18,836	.....
Automotive vehicles, engines, and parts	118,271	124,774	10,977	10,581	10,339	10,440	10,213	10,186	9,639	9,853	10,330	10,562	10,639	10,042	10,510	.....
Consumer goods (nonfood), except automotive	146,300	160,009	13,439	13,632	13,320	13,446	13,433	13,434	13,379	13,083	13,186	13,507	13,663	13,671	13,514	.....
Other goods	21,272	23,387	1,742	2,024	1,989	1,979	1,921	1,971	2,203	2,070	2,140	1,947	2,030	2,185	2,253	.....
Adjustments ¹	5,329	5,918	881	1,153	913	211	232	232	421	309	219	277	390	1,215	1,618	.....
Services	134,097	142,230	11,828	11,880	11,926	11,934	12,055	12,025	11,799	11,994	11,766	12,029	12,150	12,349	12,244	.....
Travel	43,782	45,855	3,875	3,818	3,846	3,764	3,783	3,830	3,844	3,900	3,798	3,897	4,057	4,190	4,009	.....
Passenger fares	12,885	14,313	1,217	1,212	1,230	1,227	1,250	1,239	1,184	1,211	1,168	1,162	1,206	1,221	1,172	.....
Other transportation	27,983	29,205	2,425	2,499	2,456	2,466	2,524	2,445	2,448	2,397	2,295	2,368	2,254	2,304	2,391	.....
Royalties and license fees	5,518	6,312	496	502	511	539	535	545	558	564	568	568	568	568	578	.....
Other private services	30,980	33,970	2,773	2,818	2,857	2,881	2,904	2,913	2,751	2,912	2,919	2,978	2,996	2,992	2,998	.....
Direct defense expenditures ²	10,292	9,820	826	822	820	827	825	817	785	782	789	824	835	840	870	.....
U.S. Government miscellaneous services	2,657	2,755	216	209	206	230	234	236	229	228	229	232	234	234	226	.....
Memoranda:																	
Balance on goods	-166,123	-173,424	-16,051	-16,010	-15,862	-15,887	-13,415	-13,243	-13,108	-12,324	-12,600	-15,505	-12,785	-14,449	-14,656	.....
Balance on services	61,742	68,360	5,332	5,530	5,629	5,820	6,043	6,349	6,207	6,226	6,202	5,819	6,130	6,438	6,027	.....
Balance on goods and services	-104,381	-105,064	-10,719	-10,480	-10,233	-10,067	-7,372	-6,894	-6,902	-6,098	-6,398	-9,686	-6,655	-8,011	-8,629	.....

^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