

Selected Monthly Estimates

Table 1.—Personal Income

(Billions of dollars; monthly estimates seasonally adjusted at annual rates)

	1994	1995	1995						1996							
			July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. ^r	May ^r	June ^r	July ^r	Aug. ^r
Personal income	5,753.1	6,115.1	6,129.8	6,138.9	6,172.1	6,206.6	6,229.4	6,267.4	6,270.1	6,315.2	6,340.1	6,371.5	6,405.2	6,460.3	6,466.0	6,502.1
Wage and salary disbursements	3,241.8	3,430.6	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	3,597.2	3,643.1	3,637.0	3,666.7
Private industries	2,639.3	2,808.8	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	2,958.0	3,002.8	2,994.2	3,021.5
Commodity-producing industries	824.9	863.6	863.8	866.7	869.7	872.3	873.2	876.3	870.9	884.3	880.9	894.6	900.0	906.3	907.3	915.1
Manufacturing	621.1	648.4	648.1	650.4	651.7	653.3	654.3	656.5	650.5	658.6	655.3	668.3	671.9	675.1	675.8	683.1
Distributive industries	739.2	783.7	787.8	786.8	793.2	798.1	800.9	803.1	801.2	812.0	818.1	814.4	819.0	833.6	826.8	833.8
Service industries	1,075.2	1,161.6	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	1,262.9	1,260.2	1,272.7
Government	602.5	621.7	622.9	624.1	625.2	625.7	626.8	628.1	632.6	634.0	635.4	637.3	639.2	640.3	642.8	645.2
Other labor income	402.2	424.0	424.6	425.8	427.2	428.7	430.2	431.7	427.4	429.1	430.8	432.4	434.0	435.6	437.1	438.6
Proprietors' income with IVA and CCA ^{adj}	450.9	478.3	476.0	479.9	483.0	483.3	486.9	490.1	493.2	500.1	505.2	510.5	516.1	519.0	520.2	519.7
Farm	35.0	29.0	27.6	28.0	28.8	30.4	31.9	33.2	36.2	38.8	40.1	43.2	46.2	48.0	47.3	45.4
Nonfarm	415.9	449.3	448.4	451.9	454.2	452.9	455.0	456.9	457.0	461.3	465.1	467.3	469.9	471.0	472.9	474.3
Rental income of persons with CCA ^{adj}	116.6	122.2	122.0	120.6	120.2	119.5	127.4	130.7	129.1	126.7	125.0	124.1	124.8	124.6	126.3	126.6
Personal dividend income	199.6	214.8	214.3	215.6	217.4	219.5	221.9	223.8	225.3	226.5	227.9	228.7	229.4	229.9	230.8	231.5
Personal interest income	663.7	717.1	718.2	719.7	721.7	724.2	727.0	730.3	728.4	725.6	724.3	728.1	733.6	737.5	740.1	742.3
Transfer payments to persons	956.3	1,022.6	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	1,072.5	1,075.4	1,078.9	1,082.7	1,086.9
Old-age, survivors, disability, and health insurance benefits	472.9	507.4	508.4	510.1	513.6	513.4	514.5	520.5	525.4	529.4	534.9	534.6	536.1	538.3	539.7	542.3
Government unemployment insurance benefits	23.7	21.6	22.7	21.3	21.9	22.3	22.2	22.1	22.5	22.2	21.9	22.1	21.9	21.9	22.2	22.0
Other	459.7	493.6	495.5	497.5	498.6	502.2	502.5	504.4	509.5	510.9	512.2	515.7	517.4	518.7	520.8	522.6
Less: Personal contributions for social insurance	278.1	294.5	295.9	295.6	297.2	298.4	298.4	299.7	298.9	301.5	302.7	303.9	305.2	308.4	308.1	310.2

^p Preliminary.
^r Revised.
 CCA^{adj} 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							
			July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. ^r	May ^r	June ^r	July ^r	Aug. ^r
Billions of dollars, unless otherwise indicated																
Personal income	5,753.1	6,115.1	6,129.8	6,138.9	6,172.1	6,206.6	6,229.4	6,267.4	6,270.1	6,315.2	6,340.1	6,371.5	6,405.2	6,460.3	6,466.0	6,502.1
Less: Personal tax and nontax payments	731.4	794.3	796.9	796.9	801.6	806.5	805.9	809.2	814.1	826.1	834.7	896.1	852.7	863.0	863.4	871.2
Equals: Disposable personal income	5,021.7	5,320.8	5,332.9	5,342.0	5,370.4	5,400.1	5,423.5	5,458.2	5,456.0	5,489.1	5,505.5	5,475.4	5,552.6	5,597.3	5,602.7	5,630.9
Less: Personal outlays	4,832.3	5,071.5	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	5,280.8	5,323.3	5,297.9	5,308.0	5,337.7
Personal consumption expenditures	4,700.9	4,924.9	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	5,120.8	5,162.0	5,135.6	5,144.8	5,174.0
Durable goods	580.9	606.4	608.3	624.2	614.9	601.1	607.6	629.7	603.8	637.6	634.2	632.4	648.4	632.0	624.9	644.0
Nondurable goods	1,429.7	1,485.9	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	1,548.7	1,540.5	1,543.4	1,543.9
Services	2,690.3	2,832.6	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	2,943.5	2,964.9	2,963.0	2,976.6	2,986.0
Interest paid by persons	117.2	131.7	132.9	134.3	134.9	136.4	137.7	139.2	140.7	142.1	142.8	143.9	145.2	146.2	147.0	147.6
Personal transfer payments to rest of world	14.2	14.9	14.7	14.7	14.7	16.5	16.5	16.5	15.7	15.7	15.7	16.2	16.2	16.2	16.2	16.2
Equals: Personal savings	189.4	249.3	246.6	224.2	254.8	296.8	281.4	269.6	284.6	259.3	252.3	194.6	229.3	299.4	294.7	293.2
Addenda:																
Disposable personal income:																
Billions of chained (1992) dollars ¹	4,778.2	4,945.8	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	5,000.0	5,063.1	5,100.5	5,095.2	5,119.8
Per capita:																
Current dollars	19,264	20,224	20,264	20,281	20,372	20,467	20,541	20,658	20,636	20,749	20,796	20,686	20,941	21,093	21,095	21,184
Chained (1992) dollars	18,330	18,799	18,818	18,794	18,875	18,922	18,978	19,058	18,999	19,071	19,055	18,872	19,095	19,220	19,185	19,261
Population (thousands)	260,681	263,090	263,173	263,399	263,624	263,841	264,034	264,220	264,391	264,554	264,743	264,946	265,151	265,367	265,589	265,805
Personal consumption expenditures:																
Billions of chained (1992) dollars	4,473.1	4,577.8	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	4,676.2	4,706.9	4,679.7	4,678.9	4,704.3
Durable goods	562.0	579.8	582.2	596.8	588.2	575.7	583.2	603.7	578.6	611.6	607.4	608.4	626.6	611.9	605.1	624.2
Nondurable goods	1,390.5	1,421.9	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	1,443.3	1,436.6	1,437.7	1,443.2
Services	2,521.4	2,577.0	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	2,626.2	2,638.5	2,632.2	2,636.7	2,638.4
Implicit price deflator, 1992=100	105.1	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	110.0	110.0
Personal saving as percentage of disposable personal income ²	3.8	4.7	4.6	4.2	4.7	5.5	5.2	4.9	5.2	4.7	4.6	3.6	4.1	5.3	5.3	5.2
Percent change from preceding period																
Personal income, current dollars	5.0	6.3	0.5	0.1	0.5	0.6	0.4	0.6	0	0.7	0.4	0.5	0.5	0.9	0.1	0.6
Disposable personal income:																
Current dollars	4.8	6.0	.5	.2	.5	.6	.4	.6	0	.6	.3	-.5	1.4	.8	.1	.5
Chained (1992) dollars	2.4	3.5	.4	0	.5	.3	.4	.5	-.2	.4	0	-.9	1.3	.7	-.1	.5
Personal consumption expenditures:																
Current dollars	5.5	4.8	-.1	.6	-.1	-.3	.8	.9	-.4	1.1	.4	.5	.8	-.5	-.2	.6
Chained (1992) dollars	3.1	2.3	-.2	.4	-.1	-.5	.7	.8	-.6	1.0	.1	.2	.7	-.6	0	.5

^p Preliminary.

^r Revised.

that month.

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

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

Table 3.—U.S. International Transactions in Goods and Services
 [Millions of dollars; monthly estimates seasonally adjusted]

	1994	1995	1995						1996							
			July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^r	Apr. ^r	May ^r	June ^r	July ^r	Aug.
Exports of goods and services	698,301	786,529	64,335	66,833	68,046	67,534	67,997	68,089	66,594	69,226	69,332	69,200	70,170	69,730	67,191	.....
Goods	502,462	575,939	46,581	48,735	49,672	49,528	49,777	50,120	48,653	50,883	50,492	50,741	51,384	50,972	48,621	.....
Foods, feeds, and beverages	41,949	50,466	4,098	4,495	4,730	4,374	4,447	4,477	4,662	4,459	4,881	4,670	4,707	4,520	4,670	.....
Industrial supplies and materials	121,403	146,255	11,919	12,127	12,418	12,523	11,866	12,106	11,856	12,202	12,540	12,725	12,456	12,274	11,451	.....
Capital goods, except automotive	205,184	233,046	19,103	19,993	19,787	20,276	20,747	21,160	19,897	21,297	20,773	21,074	21,095	20,747	20,024	.....
Automotive vehicles, engines, and parts	57,614	61,828	4,807	5,099	5,610	5,159	5,093	5,243	5,220	5,355	4,923	4,874	5,359	5,527	5,182	.....
Consumer goods (nonfood), except automotive	59,981	64,425	5,169	5,499	5,433	5,510	5,467	5,470	5,485	5,765	5,714	5,766	5,910	5,939	5,553	.....
Other goods	26,495	28,723	2,196	2,270	2,352	2,483	2,954	2,459	2,225	2,590	2,563	2,508	2,987	2,850	3,188	.....
Adjustments ¹	-10,164	-8,803	-711	-748	-657	-797	-799	-795	-690	-784	-902	-876	-1,130	-885	-1,447	.....
Services	195,839	210,590	17,754	18,098	18,374	18,006	18,220	17,968	17,941	18,343	18,840	18,459	18,786	18,758	18,570	.....
Travel	58,417	61,137	5,070	5,214	5,399	5,240	5,406	5,222	5,171	5,444	5,620	5,278	5,418	5,412	5,215	.....
Passenger fares	17,083	18,534	1,566	1,606	1,643	1,593	1,653	1,590	1,556	1,656	1,657	1,583	1,662	1,676	1,601	.....
Other transportation	25,861	28,063	2,310	2,385	2,421	2,384	2,418	2,409	2,302	2,326	2,338	2,368	2,443	2,403	2,360	.....
Royalties and license fees	22,272	26,953	2,317	2,343	2,354	2,342	2,339	2,334	2,390	2,398	2,398	2,381	2,375	2,372	2,392	.....
Other private services	59,071	61,724	5,241	5,247	5,255	5,244	5,222	5,279	5,398	5,485	5,618	5,637	5,648	5,593	5,698	.....
Transfers under U.S. military agency sales contracts ²	12,255	13,405	1,166	1,212	1,211	1,137	1,121	1,076	1,036	942	1,115	1,126	1,156	1,220	1,222	.....
U.S. Government miscellaneous services	880	775	85	91	90	66	61	59	87	93	94	85	83	82	82	.....
Imports of goods and services	802,682	891,593	74,402	74,205	74,940	74,436	74,095	74,487	76,162	76,009	77,205	78,596	80,625	77,920	78,873	.....
Goods	668,585	749,363	62,468	62,150	62,915	62,637	62,101	62,721	64,150	63,667	64,940	66,325	68,175	65,592	66,144	.....
Foods, feeds, and beverages	30,958	33,176	2,725	2,741	2,782	2,772	2,724	2,702	2,782	2,816	2,964	3,016	3,030	2,934	2,935	.....
Industrial supplies and materials	162,031	180,668	15,227	14,843	15,262	14,731	14,868	14,839	15,594	14,736	15,335	16,583	17,022	16,326	16,992	.....
Capital goods, except automotive	184,424	221,431	18,841	18,767	19,047	19,491	19,195	19,306	19,481	19,393	19,527	18,836	18,992	18,607	18,578	.....
Automotive vehicles, engines, and parts	118,271	124,774	10,040	10,213	10,186	9,639	9,853	10,330	10,562	10,639	10,042	10,506	11,479	10,784	11,101	.....
Consumer goods (nonfood), except automotive	146,300	160,009	13,446	13,433	13,434	13,379	13,083	13,186	13,507	13,663	13,671	13,518	14,215	13,850	13,900	.....
Other goods	21,272	23,387	1,979	1,921	1,971	2,203	2,070	2,140	1,947	2,030	2,185	2,250	2,188	2,216	2,208	.....
Adjustments ¹	5,329	5,918	211	232	232	421	309	219	277	390	1,215	1,614	1,249	875	429	.....
Services	134,097	142,230	11,934	12,055	12,025	11,799	11,994	11,766	12,012	12,342	12,265	12,271	12,450	12,328	12,729	.....
Travel	43,782	45,855	3,764	3,783	3,830	3,844	3,900	3,798	3,942	4,224	4,109	3,980	4,073	4,061	3,941	.....
Passenger fares	12,885	14,313	1,227	1,250	1,239	1,184	1,211	1,168	1,150	1,228	1,163	1,129	1,172	1,169	1,161	.....
Other transportation	27,983	29,205	2,466	2,524	2,445	2,448	2,397	2,295	2,337	2,244	2,308	2,407	2,413	2,283	2,395	.....
Royalties and license fees	5,518	6,312	539	535	545	558	564	568	538	531	528	536	537	537	947	.....
Other private services	30,980	33,970	2,881	2,904	2,913	2,751	2,912	2,919	2,966	3,014	3,042	3,101	3,132	3,152	3,157	.....
Direct defense expenditures ²	10,292	9,820	827	825	817	785	782	789	849	870	884	885	890	892	897	.....
U.S. Government miscellaneous services	2,657	2,755	230	234	236	229	228	229	230	230	231	233	233	234	231	.....
Memoranda:																
Balance on goods	-166,123	-173,424	-15,887	-13,415	-13,243	-13,108	-12,324	-12,600	-15,497	-12,785	-14,448	-15,584	-16,791	-14,620	-17,523	.....
Balance on services	61,742	68,360	5,820	6,043	6,349	6,207	6,226	6,202	5,929	6,001	6,575	6,188	6,336	6,430	5,841	.....
Balance on goods and services	-104,381	-105,064	-10,067	-7,372	-6,894	-6,902	-6,098	-6,398	-9,568	-6,784	-7,873	-9,396	-10,455	-8,190	-11,682	.....

^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