

MONTHLY PERSONAL INCOME, DPI, PCE AND PERSONAL SAVING: LEVELS AND PERCENT CHANGES

|             |             | Personal income |            | Disposable personal income |            |                 |            | Personal consumption expenditures |            |                 |            | Personal saving |            | Price Index - pct chg |            |
|-------------|-------------|-----------------|------------|----------------------------|------------|-----------------|------------|-----------------------------------|------------|-----------------|------------|-----------------|------------|-----------------------|------------|
|             |             | Current         | pct        | Current                    | pct        | Real            | pct        | Current                           | pct        | Real            | pct        | Current         | Saving     | from one year ago     |            |
|             |             | bil.\$          | chg        | bil.\$                     | chg        | chained 09      | chg        | bil.\$                            | chg        | chained 09      | chg        | bil.\$          | rate       | PCE                   | PCE Core * |
| <b>2013</b> | Jan.        | 13,868.5        | -5.2       | 12,230.7                   | -6.1       | 11,435.5        | -6.2       | 11,225.4                          | 0.3        | 10,495.5        | 0.2        | 596.3           | 4.9        | 1.5                   | 1.7        |
|             | Feb.        | 13,918.4        | 0.4        | 12,274.6                   | 0.4        | 11,432.8        | 0.0        | 11,283.0                          | 0.5        | 10,509.1        | 0.1        | 580.3           | 4.7        | 1.7                   | 1.7        |
|             | Mar.        | 13,925.7        | 0.1        | 12,272.5                   | 0.0        | 11,445.1        | 0.1        | 11,261.6                          | -0.2       | 10,502.3        | -0.1       | 594.6           | 4.8        | 1.3                   | 1.6        |
|             | Apr.        | 13,937.6        | 0.1        | 12,266.8                   | 0.0        | 11,449.8        | 0.0        | 11,253.9                          | -0.1       | 10,504.4        | 0.0        | 597.0           | 4.9        | 1.1                   | 1.4        |
|             | May         | 14,028.5        | 0.7        | 12,345.2                   | 0.6        | 11,517.9        | 0.6        | 11,279.5                          | 0.2        | 10,523.6        | 0.2        | 651.9           | 5.3        | 1.2                   | 1.4        |
|             | June        | 14,085.4        | 0.4        | 12,395.7                   | 0.4        | 11,545.5        | 0.2        | 11,320.2                          | 0.4        | 10,543.8        | 0.2        | 666.2           | 5.4        | 1.4                   | 1.4        |
|             | July        | 14,079.7        | 0.0        | 12,401.8                   | 0.0        | 11,538.9        | -0.1       | 11,343.1                          | 0.2        | 10,554.0        | 0.1        | 648.8           | 5.2        | 1.5                   | 1.4        |
|             | Aug.        | 14,137.4        | 0.4        | 12,456.6                   | 0.4        | 11,573.5        | 0.3        | 11,370.2                          | 0.2        | 10,564.1        | 0.1        | 673.2           | 5.4        | 1.3                   | 1.5        |
|             | Sep.        | 14,188.9        | 0.4        | 12,503.1                   | 0.4        | 11,602.8        | 0.3        | 11,423.9                          | 0.5        | 10,601.3        | 0.4        | 661.3           | 5.3        | 1.1                   | 1.5        |
|             | Oct.        | 14,176.3        | -0.1       | 12,487.6                   | -0.1       | 11,572.2        | -0.3       | 11,465.2                          | 0.4        | 10,624.7        | 0.2        | 601.9           | 4.8        | 1.0                   | 1.4        |
|             | Nov.        | 14,243.8        | 0.5        | 12,539.1                   | 0.4        | 11,602.3        | 0.3        | 11,541.9                          | 0.7        | 10,679.6        | 0.5        | 577.7           | 4.6        | 1.2                   | 1.5        |
|             | Dec.        | 14,293.9        | 0.4        | 12,576.3                   | 0.3        | 11,615.4        | 0.1        | 11,566.0                          | 0.2        | 10,682.3        | 0.0        | 592.1           | 4.7        | 1.4                   | 1.5        |
| <b>2014</b> | Jan.        | 14,382.6        | 0.6        | 12,643.4                   | 0.5        | 11,649.3        | 0.3        | 11,576.3                          | 0.1        | 10,666.1        | -0.2       | 649.6           | 5.1        | 1.5                   | 1.5        |
|             | Feb.        | 14,484.8        | 0.7        | 12,731.5                   | 0.7        | 11,721.3        | 0.6        | 11,629.1                          | 0.5        | 10,706.4        | 0.4        | 681.4           | 5.4        | 1.2                   | 1.4        |
|             | Mar.        | 14,590.2        | 0.7        | 12,828.2                   | 0.8        | 11,790.7        | 0.6        | 11,715.1                          | 0.7        | 10,767.6        | 0.6        | 689.9           | 5.4        | 1.5                   | 1.5        |
|             | Apr.        | 14,642.9        | 0.4        | 12,888.0                   | 0.5        | 11,824.2        | 0.3        | 11,748.4                          | 0.3        | 10,778.6        | 0.1        | 714.5           | 5.5        | 1.7                   | 1.6        |
|             | May         | 14,708.3        | 0.4        | 12,953.4                   | 0.5        | 11,867.7        | 0.4        | 11,787.3                          | 0.3        | 10,799.3        | 0.2        | 741.4           | 5.7        | 1.8                   | 1.7        |
|             | June        | 14,789.4        | 0.6        | 13,025.8                   | 0.6        | 11,922.6        | 0.5        | 11,840.1                          | 0.4        | 10,837.4        | 0.4        | 762.5           | 5.9        | 1.8                   | 1.7        |
|             | July        | 14,848.9        | 0.4        | 13,070.2                   | 0.3        | 11,943.1        | 0.2        | 11,881.1                          | 0.3        | 10,856.5        | 0.2        | 762.6           | 5.8        | 1.8                   | 1.7        |
|             | Aug.        | 14,933.2        | 0.6        | 13,135.8                   | 0.5        | 12,006.1        | 0.5        | 11,966.8                          | 0.7        | 10,937.6        | 0.7        | 739.1           | 5.6        | 1.7                   | 1.7        |
|             | Sep.        | 14,992.4        | 0.4        | 13,181.5                   | 0.3        | 12,036.7        | 0.3        | 11,975.6                          | 0.1        | 10,935.5        | 0.0        | 770.5           | 5.8        | 1.6                   | 1.7        |
|             | Oct.        | 15,081.4        | 0.6        | 13,255.9                   | 0.6        | 12,105.2        | 0.6        | 12,050.4                          | 0.6        | 11,004.4        | 0.6        | 762.7           | 5.8        | 1.5                   | 1.6        |
|             | Nov.        | 15,161.0        | 0.5        | 13,320.1                   | 0.5        | 12,172.0        | 0.6        | 12,098.2                          | 0.4        | 11,055.4        | 0.5        | 776.6           | 5.8        | 1.3                   | 1.5        |
|             | Dec.        | 15,203.9        | 0.3        | 13,357.8                   | 0.3        | 12,231.6        | 0.5        | 12,095.6                          | 0.0        | 11,075.8        | 0.2        | 814.9           | 6.1        | 0.9                   | 1.5        |
| <b>2015</b> | Jan.        | 15,240.2        | 0.2        | 13,345.9                   | -0.1       | 12,271.0        | 0.3        | 12,088.3                          | -0.1       | 11,114.7        | 0.4        | 810.3           | 6.1        | 0.2                   | 1.4        |
|             | Feb.        | 15,320.0        | 0.5        | 13,417.1                   | 0.5        | 12,315.9        | 0.4        | 12,128.6                          | 0.3        | 11,133.2        | 0.2        | 842.3           | 6.3        | 0.3                   | 1.4        |
|             | Mar.        | 15,342.9        | 0.1        | 13,429.8                   | 0.1        | 12,306.1        | -0.1       | 12,209.6                          | 0.7        | 11,188.0        | 0.5        | 776.4           | 5.8        | 0.3                   | 1.4        |
|             | Apr.        | 15,441.6        | 0.6        | 13,514.3                   | 0.6        | 12,378.6        | 0.6        | 12,228.3                          | 0.2        | 11,200.7        | 0.1        | 837.3           | 6.2        | 0.2                   | 1.3        |
|             | May         | 15,531.9        | 0.6        | 13,594.2                   | 0.6        | 12,423.1        | 0.4        | 12,302.8                          | 0.6        | 11,243.0        | 0.4        | 838.4           | 6.2        | 0.3                   | 1.3        |
|             | June        | 15,574.9        | 0.3        | 13,637.6                   | 0.3        | 12,440.8        | 0.1        | 12,321.5                          | 0.2        | 11,240.2        | 0.0        | 857.4           | 6.3        | 0.3                   | 1.3        |
|             | July        | 15,586.6        | 0.1        | 13,655.1                   | 0.1        | 12,439.0        | 0.0        | 12,374.9                          | 0.4        | 11,272.9        | 0.3        | 820.4           | 6.0        | 0.3                   | 1.3        |
|             | Aug.        | 15,626.1        | 0.3        | 13,689.4                   | 0.3        | 12,470.2        | 0.3        | 12,408.3                          | 0.3        | 11,303.2        | 0.3        | 822.5           | 6.0        | 0.3                   | 1.3        |
|             | Sep.        | 15,663.9        | 0.2        | 13,719.0                   | 0.2        | 12,503.2        | 0.3        | 12,440.1                          | 0.3        | 11,337.6        | 0.3        | 823.1           | 6.0        | 0.2                   | 1.3        |
|             | Oct.        | 15,751.7        | 0.6        | 13,780.7                   | 0.4        | 12,556.0        | 0.4        | 12,454.1                          | 0.1        | 11,347.3        | 0.1        | 869.5           | 6.3        | 0.2                   | 1.3        |
|             | Nov.        | 15,776.4        | 0.2        | 13,795.8                   | 0.1        | 12,556.8        | 0.0        | 12,499.2                          | 0.4        | 11,376.6        | 0.3        | 836.7           | 6.1        | 0.4                   | 1.3        |
|             | Dec.        | 15,779.5        | 0.0        | 13,801.5                   | 0.0        | 12,570.8        | 0.1        | 12,531.4                          | 0.3        | 11,413.9        | 0.3        | 806.3           | 5.8        | 0.5                   | 1.4        |
| <b>2016</b> | Jan.        | 15,752.9        | -0.2       | 13,816.8                   | 0.1        | 12,563.9        | -0.1       | 12,536.6                          | 0.0        | 11,399.8        | -0.1       | 814.6           | 5.9        | 1.1                   | 1.6        |
|             | Feb.        | 15,727.5        | -0.2       | 13,802.6                   | -0.1       | 12,555.7        | -0.1       | 12,584.5                          | 0.4        | 11,447.5        | 0.4        | 755.1           | 5.5        | 0.9                   | 1.7        |
|             | Mar.        | 15,772.8        | 0.3        | 13,846.9                   | 0.3        | 12,583.5        | 0.2        | 12,593.3                          | 0.1        | 11,444.3        | 0.0        | 793.9           | 5.7        | 0.8                   | 1.6        |
|             | Apr.        | 15,861.6        | 0.6        | 13,921.6                   | 0.5        | 12,611.9        | 0.2        | 12,699.8                          | 0.8        | 11,505.1        | 0.5        | 766.2           | 5.5        | 1.1                   | 1.7        |
|             | May         | 15,908.5        | 0.3        | 13,959.8                   | 0.3        | 12,626.8        | 0.1        | 12,750.4                          | 0.4        | 11,532.9        | 0.2        | 750.4           | 5.4        | 1.0                   | 1.8        |
|             | June        | 15,960.3        | 0.3        | 13,996.8                   | 0.3        | 12,643.0        | 0.1        | 12,814.8                          | 0.5        | 11,575.3        | 0.4        | 718.9           | 5.1        | 1.0                   | 1.7        |
|             | July        | 16,016.0        | 0.3        | 14,034.6                   | 0.3        | 12,663.5        | 0.2        | 12,849.4                          | 0.3        | 11,594.1        | 0.2        | 717.7           | 5.1        | 1.0                   | 1.8        |
|             | Aug.        | 16,024.7        | 0.1        | 14,040.7                   | 0.0        | 12,646.0        | -0.1       | 12,883.7                          | 0.3        | 11,604.0        | 0.1        | 689.6           | 4.9        | 1.1                   | 1.9        |
|             | Sep.        | 16,043.4        | 0.1        | 14,057.5                   | 0.1        | 12,638.3        | -0.1       | 12,965.2                          | 0.6        | 11,656.3        | 0.5        | 625.6           | 4.5        | 1.4                   | 1.8        |
|             | Oct.        | 16,035.4        | 0.0        | 14,059.6                   | 0.0        | 12,613.4        | -0.2       | 13,006.2                          | 0.3        | 11,668.3        | 0.1        | 577.2           | 4.1        | 1.6                   | 1.9        |
|             | Nov.        | 16,014.4        | -0.1       | 14,041.2                   | -0.1       | 12,589.4        | -0.2       | 13,046.9                          | 0.3        | 11,698.0        | 0.3        | 514.3           | 3.7        | 1.5                   | 1.8        |
|             | Dec.        | 16,027.3        | 0.1        | 14,044.8                   | 0.0        | 12,569.9        | -0.2       | 13,117.7                          | 0.5        | 11,740.1        | 0.4        | 443.1           | 3.2        | 1.8                   | 1.9        |
| <b>2017</b> | Jan.        | 16,173.5        | 0.9        | 14,168.7                   | 0.9        | 12,627.4        | 0.5        | 13,160.0                          | 0.3        | 11,728.4        | -0.1       | 528.9           | 3.7        | 2.0                   | 1.9        |
|             | Feb.        | 16,257.3        | 0.5        | 14,234.0                   | 0.5        | 12,672.3        | 0.4        | 13,175.0                          | 0.1        | 11,729.6        | 0.0        | 578.6           | 4.1        | 2.2                   | 1.9        |
|             | Mar.        | 16,304.9        | 0.3        | 14,276.6                   | 0.3        | 12,741.5        | 0.5        | 13,239.7                          | 0.5        | 11,816.1        | 0.7        | 556.2           | 3.9        | 1.8                   | 1.6        |
|             | Apr.        | 16,327.7        | 0.1        | 14,307.3                   | 0.2        | 12,741.3        | 0.0        | 13,279.9                          | 0.3        | 11,826.4        | 0.1        | 525.1           | 3.7        | 1.7                   | 1.6        |
|             | May         | 16,379.5        | 0.3        | 14,367.9                   | 0.4        | 12,801.9        | 0.5        | 13,307.3                          | 0.2        | 11,856.9        | 0.3        | 551.2           | 3.8        | 1.5                   | 1.5        |
|             | June        | 16,384.7        | 0.0        | 14,370.8                   | 0.0        | 12,799.2        | 0.0        | 13,338.6                          | 0.2        | 11,879.9        | 0.2        | 515.7           | 3.6        | 1.4                   | 1.5        |
|             | <b>July</b> | <b>16,450.3</b> | <b>0.4</b> | <b>14,410.4</b>            | <b>0.3</b> | <b>12,823.1</b> | <b>0.2</b> | <b>13,383.3</b>                   | <b>0.3</b> | <b>11,909.1</b> | <b>0.2</b> | <b>510.2</b>    | <b>3.5</b> | <b>1.4</b>            | <b>1.4</b> |

\* PCE Core = PCE excluding food and energy

Revised months: January 2017 through June 2017.

**July 2017**

The 0.4% increase in Personal Income was the largest increase since February 2017 (0.5%).

The Personal Saving level of \$510.2 billion was the smallest level since December 2016 (\$443.1 billion).

The Saving Rate of 3.5% was the smallest since December 2016 (3.2%).

**June 2017**

The less than 0.1% increase in DPI was equaled Dec. '16; the most recent decrease was in November 2016 (-0.1%).

The less than 0.1% decrease in Real DPI was equaled in April '17 and was the largest decrease since December 2016 (-0.2%).

MONTHLY PERSONAL INCOME, DPI, PCE AND PERSONAL SAVING: LEVELS AND PERCENT CHANGES

|      |      | Personal income |      | Disposable personal income |      |            |      | Personal consumption expenditures |      |            |      | Personal saving |        | Price Index - pct chg |            |
|------|------|-----------------|------|----------------------------|------|------------|------|-----------------------------------|------|------------|------|-----------------|--------|-----------------------|------------|
|      |      | Current         | pct  | Current                    | pct  | Real       | pct  | Current                           | pct  | Real       | pct  | Current         | Saving | from one year ago     |            |
|      |      | bil.\$          | chg  | bil.\$                     | chg  | chained 09 | chg  | bil.\$                            | chg  | chained 09 | chg  | bil.\$          | rate   | PCE                   | PCE Core * |
| 2008 | Jan. | 12,313.6        | 0.5  | 10,785.5                   | 0.5  | 10,906.2   | 0.3  | 9,963.2                           | 0.2  | 10,074.7   | -0.1 | 358.1           | 3.3    | 3.3                   | 2.1        |
|      | Feb. | 12,362.4        | 0.4  | 10,828.0                   | 0.4  | 10,925.4   | 0.2  | 9,955.7                           | -0.1 | 10,045.3   | -0.3 | 413.1           | 3.8    | 3.2                   | 2.0        |
|      | Mar. | 12,429.3        | 0.5  | 10,884.5                   | 0.5  | 10,948.4   | 0.2  | 10,004.2                          | 0.5  | 10,063.0   | 0.2  | 427.7           | 3.9    | 3.2                   | 2.2        |
|      | Apr. | 12,417.1        | -0.1 | 10,869.2                   | -0.1 | 10,906.9   | -0.4 | 10,044.6                          | 0.4  | 10,079.5   | 0.2  | 377.9           | 3.5    | 3.2                   | 2.2        |
|      | May  | 12,989.8        | 4.6  | 11,442.0                   | 5.3  | 11,431.6   | 4.8  | 10,093.3                          | 0.5  | 10,084.1   | 0.0  | 902.9           | 7.9    | 3.4                   | 2.3        |
|      | June | 12,756.7        | -1.8 | 11,217.4                   | -2.0 | 11,129.8   | -2.6 | 10,149.4                          | 0.6  | 10,070.2   | -0.1 | 621.6           | 5.5    | 3.9                   | 2.3        |
|      | July | 12,608.2        | -1.2 | 11,087.9                   | -1.2 | 10,954.3   | -1.6 | 10,151.1                          | 0.0  | 10,028.8   | -0.4 | 489.5           | 4.4    | 4.2                   | 2.3        |
|      | Aug. | 12,496.6        | -0.9 | 10,990.1                   | -0.9 | 10,866.7   | -0.8 | 10,140.3                          | -0.1 | 10,026.4   | 0.0  | 402.2           | 3.7    | 4.0                   | 2.3        |
|      | Sep. | 12,504.0        | 0.1  | 11,013.4                   | 0.2  | 10,878.9   | 0.1  | 10,083.2                          | -0.6 | 9,960.0    | -0.7 | 483.1           | 4.4    | 3.7                   | 2.1        |
|      | Oct. | 12,482.9        | -0.2 | 11,007.7                   | -0.1 | 10,933.0   | 0.5  | 9,983.3                           | -1.0 | 9,915.6    | -0.4 | 592.0           | 5.4    | 2.9                   | 1.8        |
|      | Nov. | 12,407.3        | -0.6 | 10,958.6                   | -0.4 | 11,008.9   | 0.7  | 9,851.2                           | -1.3 | 9,896.5    | -0.2 | 683.7           | 6.2    | 1.2                   | 1.7        |
|      | Dec. | 12,270.1        | -1.1 | 10,860.1                   | -0.9 | 10,969.2   | -0.4 | 9,744.2                           | -1.1 | 9,842.1    | -0.5 | 700.0           | 6.4    | 0.4                   | 1.4        |
| 2009 | Jan. | 12,146.5        | -1.0 | 10,912.4                   | 0.5  | 11,015.1   | 0.4  | 9,792.1                           | 0.5  | 9,884.2    | 0.4  | 698.8           | 6.4    | 0.2                   | 1.2        |
|      | Feb. | 12,040.4        | -0.9 | 10,837.9                   | -0.7 | 10,916.0   | -0.9 | 9,775.7                           | -0.2 | 9,846.2    | -0.4 | 637.3           | 5.9    | 0.2                   | 1.2        |
|      | Mar. | 12,000.5        | -0.3 | 10,828.5                   | -0.1 | 10,916.6   | 0.0  | 9,742.9                           | -0.3 | 9,822.1    | -0.2 | 657.5           | 6.1    | -0.2                  | 1.1        |
|      | Apr. | 12,037.3        | 0.3  | 10,903.9                   | 0.7  | 10,976.4   | 0.5  | 9,741.9                           | 0.0  | 9,806.6    | -0.2 | 726.9           | 6.7    | -0.3                  | 1.2        |
|      | May  | 12,221.4        | 1.5  | 11,088.5                   | 1.7  | 11,147.2   | 1.6  | 9,759.7                           | 0.2  | 9,811.4    | 0.0  | 892.7           | 8.1    | -0.6                  | 1.2        |
|      | June | 12,096.6        | -1.0 | 10,965.3                   | -1.1 | 10,958.0   | -1.7 | 9,807.6                           | 0.5  | 9,801.1    | -0.1 | 722.0           | 6.6    | -0.7                  | 1.1        |
|      | July | 12,054.2        | -0.4 | 10,921.6                   | -0.4 | 10,919.5   | -0.4 | 9,835.2                           | 0.3  | 9,833.3    | 0.3  | 656.0           | 6.0    | -1.2                  | 1.0        |
|      | Aug. | 12,057.9        | 0.0  | 10,923.6                   | 0.0  | 10,892.4   | -0.2 | 9,961.9                           | 1.3  | 9,933.4    | 1.0  | 530.2           | 4.9    | -0.8                  | 1.0        |
|      | Sep. | 12,091.0        | 0.3  | 10,956.5                   | 0.3  | 10,907.1   | 0.1  | 9,875.4                           | -0.9 | 9,830.9    | -1.0 | 647.8           | 5.9    | -0.8                  | 1.0        |
|      | Oct. | 12,081.1        | -0.1 | 10,945.4                   | -0.1 | 10,862.6   | -0.4 | 9,924.6                           | 0.5  | 9,849.5    | 0.2  | 593.1           | 5.4    | 0.1                   | 1.3        |
|      | Nov. | 12,137.2        | 0.5  | 10,996.3                   | 0.5  | 10,888.0   | 0.2  | 9,946.1                           | 0.2  | 9,848.1    | 0.0  | 629.6           | 5.7    | 1.5                   | 1.4        |
|      | Dec. | 12,183.5        | 0.4  | 11,040.4                   | 0.4  | 10,925.7   | 0.3  | 10,000.6                          | 0.5  | 9,896.8    | 0.5  | 627.3           | 5.7    | 2.1                   | 1.5        |
| 2010 | Jan. | 12,235.9        | 0.4  | 11,041.1                   | 0.0  | 10,906.7   | -0.2 | 10,003.4                          | 0.0  | 9,881.7    | -0.2 | 622.2           | 5.6    | 2.2                   | 1.6        |
|      | Feb. | 12,213.3        | -0.2 | 11,023.0                   | -0.2 | 10,887.5   | -0.2 | 10,034.7                          | 0.3  | 9,911.3    | 0.3  | 573.3           | 5.2    | 2.0                   | 1.5        |
|      | Mar. | 12,255.3        | 0.3  | 11,060.3                   | 0.3  | 10,912.0   | 0.2  | 10,095.5                          | 0.6  | 9,960.1    | 0.5  | 551.7           | 5.0    | 2.2                   | 1.6        |
|      | Apr. | 12,344.8        | 0.7  | 11,141.1                   | 0.7  | 10,993.2   | 0.7  | 10,106.9                          | 0.1  | 9,972.7    | 0.1  | 627.9           | 5.6    | 2.0                   | 1.3        |
|      | May  | 12,438.5        | 0.8  | 11,220.6                   | 0.7  | 11,067.0   | 0.7  | 10,140.2                          | 0.3  | 10,001.3   | 0.3  | 675.7           | 6.0    | 1.9                   | 1.3        |
|      | June | 12,456.7        | 0.1  | 11,231.2                   | 0.1  | 11,071.3   | 0.0  | 10,165.9                          | 0.3  | 10,021.2   | 0.2  | 659.5           | 5.9    | 1.4                   | 1.3        |
|      | July | 12,497.8        | 0.3  | 11,253.9                   | 0.2  | 11,080.5   | 0.1  | 10,184.3                          | 0.2  | 10,027.4   | 0.1  | 665.5           | 5.9    | 1.5                   | 1.4        |
|      | Aug. | 12,563.2        | 0.5  | 11,304.7                   | 0.5  | 11,114.7   | 0.3  | 10,247.1                          | 0.6  | 10,074.8   | 0.5  | 656.5           | 5.8    | 1.4                   | 1.3        |
|      | Sep. | 12,570.6        | 0.1  | 11,301.3                   | 0.0  | 11,101.2   | -0.1 | 10,268.9                          | 0.2  | 10,087.1   | 0.1  | 634.4           | 5.6    | 1.3                   | 1.2        |
|      | Oct. | 12,636.5        | 0.5  | 11,355.5                   | 0.5  | 11,128.3   | 0.2  | 10,343.7                          | 0.7  | 10,136.8   | 0.5  | 611.2           | 5.4    | 1.3                   | 1.0        |
|      | Nov. | 12,696.3        | 0.5  | 11,407.2                   | 0.5  | 11,160.8   | 0.3  | 10,399.8                          | 0.5  | 10,175.2   | 0.4  | 606.2           | 5.3    | 1.2                   | 1.0        |
|      | Dec. | 12,816.4        | 0.9  | 11,514.5                   | 0.9  | 11,239.0   | 0.7  | 10,436.1                          | 0.3  | 10,186.4   | 0.1  | 676.0           | 5.9    | 1.4                   | 0.9        |
| 2011 | Jan. | 13,019.1        | 1.6  | 11,600.4                   | 0.7  | 11,297.4   | 0.5  | 10,474.7                          | 0.4  | 10,201.2   | 0.1  | 725.1           | 6.3    | 1.4                   | 1.0        |
|      | Feb. | 13,090.6        | 0.5  | 11,664.6                   | 0.6  | 11,329.0   | 0.3  | 10,512.4                          | 0.4  | 10,210.0   | 0.1  | 752.3           | 6.4    | 1.7                   | 1.1        |
|      | Mar. | 13,123.2        | 0.2  | 11,691.7                   | 0.2  | 11,312.4   | -0.1 | 10,583.5                          | 0.7  | 10,240.2   | 0.3  | 707.7           | 6.1    | 2.0                   | 1.1        |
|      | Apr. | 13,147.9        | 0.2  | 11,712.1                   | 0.2  | 11,282.8   | -0.3 | 10,624.6                          | 0.4  | 10,235.2   | 0.0  | 684.5           | 5.8    | 2.4                   | 1.3        |
|      | May  | 13,185.1        | 0.3  | 11,744.0                   | 0.3  | 11,277.1   | -0.1 | 10,653.1                          | 0.3  | 10,229.5   | -0.1 | 689.6           | 5.9    | 2.7                   | 1.4        |
|      | June | 13,251.4        | 0.5  | 11,798.8                   | 0.5  | 11,325.8   | 0.4  | 10,676.4                          | 0.2  | 10,248.3   | 0.2  | 723.9           | 6.1    | 2.7                   | 1.5        |
|      | July | 13,337.0        | 0.6  | 11,869.0                   | 0.6  | 11,371.2   | 0.4  | 10,727.1                          | 0.5  | 10,277.2   | 0.3  | 741.5           | 6.2    | 2.8                   | 1.6        |
|      | Aug. | 13,358.9        | 0.2  | 11,888.0                   | 0.2  | 11,363.5   | -0.1 | 10,745.6                          | 0.2  | 10,271.6   | -0.1 | 738.9           | 6.2    | 2.9                   | 1.7        |
|      | Sep. | 13,345.9        | -0.1 | 11,873.0                   | -0.1 | 11,330.8   | -0.3 | 10,790.6                          | 0.4  | 10,297.9   | 0.3  | 675.4           | 5.7    | 2.9                   | 1.7        |
|      | Oct. | 13,359.6        | 0.1  | 11,890.7                   | 0.1  | 11,340.8   | 0.1  | 10,827.6                          | 0.3  | 10,326.8   | 0.3  | 656.1           | 5.5    | 2.7                   | 1.8        |
|      | Nov. | 13,363.2        | 0.0  | 11,895.5                   | 0.0  | 11,329.3   | -0.1 | 10,828.7                          | 0.0  | 10,313.3   | -0.1 | 663.5           | 5.6    | 2.7                   | 1.8        |
|      | Dec. | 13,472.4        | 0.8  | 11,988.6                   | 0.8  | 11,416.0   | 0.8  | 10,827.3                          | 0.0  | 10,310.2   | 0.0  | 763.0           | 6.4    | 2.5                   | 2.0        |
| 2012 | Jan. | 13,567.1        | 0.7  | 12,107.1                   | 1.0  | 11,495.2   | 0.7  | 10,905.6                          | 0.7  | 10,354.4   | 0.4  | 802.1           | 6.6    | 2.6                   | 2.1        |
|      | Feb. | 13,675.2        | 0.8  | 12,201.4                   | 0.8  | 11,559.0   | 0.6  | 10,975.9                          | 0.6  | 10,398.0   | 0.4  | 820.7           | 6.7    | 2.5                   | 2.1        |
|      | Mar. | 13,744.8        | 0.5  | 12,261.4                   | 0.5  | 11,589.0   | 0.3  | 10,987.2                          | 0.1  | 10,384.7   | -0.1 | 861.1           | 7.0    | 2.4                   | 2.1        |
|      | Apr. | 13,801.1        | 0.4  | 12,310.5                   | 0.4  | 11,620.0   | 0.3  | 11,017.4                          | 0.3  | 10,399.5   | 0.1  | 881.7           | 7.2    | 2.1                   | 2.0        |
|      | May  | 13,805.1        | 0.0  | 12,314.5                   | 0.0  | 11,632.1   | 0.1  | 11,010.3                          | -0.1 | 10,400.2   | 0.0  | 896.4           | 7.3    | 1.7                   | 1.9        |
|      | June | 13,836.1        | 0.2  | 12,339.0                   | 0.2  | 11,657.8   | 0.2  | 10,997.4                          | -0.1 | 10,390.3   | -0.1 | 939.1           | 7.6    | 1.6                   | 1.9        |
|      | July | 13,808.8        | -0.2 | 12,310.0                   | -0.2 | 11,626.4   | -0.3 | 11,034.9                          | 0.3  | 10,422.2   | 0.3  | 875.2           | 7.1    | 1.4                   | 1.8        |
|      | Aug. | 13,837.4        | 0.2  | 12,329.4                   | 0.2  | 11,605.6   | -0.2 | 11,054.9                          | 0.2  | 10,405.9   | -0.2 | 871.3           | 7.1    | 1.5                   | 1.7        |
|      | Sep. | 13,955.2        | 0.9  | 12,426.9                   | 0.8  | 11,660.2   | 0.5  | 11,131.0                          | 0.7  | 10,444.3   | 0.4  | 889.1           | 7.2    | 1.7                   | 1.7        |
|      | Oct. | 14,076.0        | 0.9  | 12,536.6                   | 0.9  | 11,729.1   | 0.6  | 11,144.7                          | 0.1  | 10,426.9   | -0.2 | 980.3           | 7.8    | 1.9                   | 1.8        |
|      | Nov. | 14,251.7        | 1.2  | 12,689.0                   | 1.2  | 11,884.7   | 1.3  | 11,161.7                          | 0.2  | 10,454.3   | 0.3  | 1,117.7         | 8.8    | 1.7                   | 1.8        |
|      | Dec. | 14,622.9        | 2.6  | 13,018.8                   | 2.6  | 12,194.8   | 2.6  | 11,186.5                          | 0.2  | 10,478.5   | 0.2  | 1,425.7         | 11.0   | 1.7                   | 1.7        |

\* PCE Core = PCE excluding food and energy

ANNUAL PERSONAL INCOME, DPI, PCE AND PERSONAL SAVING: LEVELS AND PERCENT CHANGES

|             | Personal income   |            | Disposable personal income |            |                    |            | Personal consumption expenditures |            |                    |            | Personal saving   |                |
|-------------|-------------------|------------|----------------------------|------------|--------------------|------------|-----------------------------------|------------|--------------------|------------|-------------------|----------------|
|             | Current<br>bil.\$ | pct<br>chg | Current<br>bil.\$          | pct<br>chg | Real<br>chained 09 | pct<br>chg | Current<br>bil.\$                 | pct<br>chg | Real<br>chained 09 | pct<br>chg | Current<br>bil.\$ | Saving<br>rate |
| 1974        | 1,249.3           | 9.7        | 1,098.3                    | 9.2        | 3,923.6            | -1.1       | 932.0                             | 9.5        | 3,329.5            | -0.8       | 141.7             | 12.9           |
| 1975        | 1,366.9           | 9.4        | 1,219.3                    | 11.0       | 4,020.0            | 2.5        | 1,032.8                           | 10.8       | 3,405.1            | 2.3        | 159.0             | 13.1           |
| 1976        | 1,498.5           | 9.6        | 1,325.8                    | 8.7        | 4,144.0            | 3.1        | 1,150.2                           | 11.4       | 3,595.0            | 5.6        | 147.3             | 11.1           |
| 1977        | 1,654.6           | 10.4       | 1,456.7                    | 9.9        | 4,274.8            | 3.2        | 1,276.7                           | 11.0       | 3,746.5            | 4.2        | 148.2             | 10.2           |
| 1978        | 1,859.7           | 12.4       | 1,630.1                    | 11.9       | 4,470.5            | 4.6        | 1,426.2                           | 11.7       | 3,911.2            | 4.4        | 166.6             | 10.2           |
| 1979        | 2,078.2           | 11.7       | 1,809.3                    | 11.0       | 4,557.8            | 2.0        | 1,589.5                           | 11.5       | 4,004.1            | 2.4        | 177.5             | 9.8            |
| 1980        | 2,317.5           | 11.5       | 2,018.0                    | 11.5       | 4,590.5            | 0.7        | 1,754.6                           | 10.4       | 3,991.5            | -0.3       | 213.2             | 10.5           |
| 1981        | 2,596.5           | 12.0       | 2,250.7                    | 11.5       | 4,705.6            | 2.5        | 1,937.5                           | 10.4       | 4,050.8            | 1.5        | 252.5             | 11.2           |
| 1982        | 2,779.5           | 7.0        | 2,424.7                    | 7.7        | 4,803.3            | 2.1        | 2,073.9                           | 7.0        | 4,108.4            | 1.4        | 277.7             | 11.5           |
| 1983        | 2,970.3           | 6.9        | 2,617.4                    | 7.9        | 4,971.0            | 3.5        | 2,286.5                           | 10.3       | 4,342.6            | 5.7        | 247.0             | 9.4            |
| 1984        | 3,281.8           | 10.5       | 2,903.9                    | 10.9       | 5,314.0            | 6.9        | 2,498.2                           | 9.3        | 4,571.6            | 5.3        | 312.1             | 10.7           |
| 1985        | 3,516.3           | 7.1        | 3,098.5                    | 6.7        | 5,476.2            | 3.1        | 2,722.7                           | 9.0        | 4,811.9            | 5.3        | 265.1             | 8.6            |
| 1986        | 3,725.7           | 6.0        | 3,287.9                    | 6.1        | 5,687.8            | 3.9        | 2,898.4                           | 6.5        | 5,014.0            | 4.2        | 269.4             | 8.2            |
| 1987        | 3,955.9           | 6.2        | 3,466.3                    | 5.4        | 5,811.0            | 2.2        | 3,092.1                           | 6.7        | 5,183.6            | 3.4        | 252.1             | 7.3            |
| 1988        | 4,276.3           | 8.1        | 3,770.4                    | 8.8        | 6,083.9            | 4.7        | 3,346.9                           | 8.2        | 5,400.5            | 4.2        | 294.8             | 7.8            |
| 1989        | 4,619.9           | 8.0        | 4,052.1                    | 7.5        | 6,268.7            | 3.0        | 3,592.8                           | 7.3        | 5,558.1            | 2.9        | 316.5             | 7.8            |
| 1990        | 4,906.4           | 6.2        | 4,311.8                    | 6.4        | 6,393.5            | 2.0        | 3,825.6                           | 6.5        | 5,672.6            | 2.1        | 335.4             | 7.8            |
| 1991        | 5,073.4           | 3.4        | 4,484.5                    | 4.0        | 6,438.4            | 0.7        | 3,960.2                           | 3.5        | 5,685.6            | 0.2        | 365.9             | 8.2            |
| 1992        | 5,413.0           | 6.7        | 4,800.2                    | 7.0        | 6,714.2            | 4.3        | 4,215.7                           | 6.5        | 5,896.5            | 3.7        | 426.0             | 8.9            |
| 1993        | 5,649.0           | 4.4        | 5,000.2                    | 4.2        | 6,823.6            | 1.6        | 4,471.0                           | 6.1        | 6,101.4            | 3.5        | 367.6             | 7.4            |
| 1994        | 5,937.3           | 5.1        | 5,244.2                    | 4.9        | 7,010.7            | 2.7        | 4,741.0                           | 6.0        | 6,338.0            | 3.9        | 331.4             | 6.3            |
| 1995        | 6,281.0           | 5.8        | 5,532.6                    | 5.5        | 7,245.8            | 3.4        | 4,984.2                           | 5.1        | 6,527.6            | 3.0        | 352.9             | 6.4            |
| 1996        | 6,667.0           | 6.1        | 5,829.9                    | 5.4        | 7,476.1            | 3.2        | 5,268.1                           | 5.7        | 6,755.6            | 3.5        | 345.2             | 5.9            |
| 1997        | 7,080.7           | 6.2        | 6,148.8                    | 5.5        | 7,751.3            | 3.7        | 5,560.7                           | 5.6        | 7,009.9            | 3.8        | 352.2             | 5.7            |
| 1998        | 7,593.7           | 7.2        | 6,561.3                    | 6.7        | 8,208.1            | 5.9        | 5,903.0                           | 6.2        | 7,384.7            | 5.3        | 405.3             | 6.2            |
| 1999        | 7,988.4           | 5.2        | 6,876.3                    | 4.8        | 8,477.7            | 3.3        | 6,307.0                           | 6.8        | 7,775.9            | 5.3        | 303.3             | 4.4            |
| 2000        | 8,637.1           | 8.1        | 7,400.5                    | 7.6        | 8,902.2            | 5.0        | 6,792.4                           | 7.7        | 8,170.7            | 5.1        | 307.7             | 4.2            |
| 2001        | 8,991.6           | 4.1        | 7,752.3                    | 4.8        | 9,148.7            | 2.8        | 7,103.1                           | 4.6        | 8,382.6            | 2.6        | 335.2             | 4.3            |
| 2002        | 9,153.9           | 1.8        | 8,099.2                    | 4.5        | 9,431.6            | 3.1        | 7,384.1                           | 4.0        | 8,598.8            | 2.6        | 405.3             | 5.0            |
| 2003        | 9,491.1           | 3.7        | 8,485.8                    | 4.8        | 9,690.1            | 2.7        | 7,765.5                           | 5.2        | 8,867.6            | 3.1        | 409.6             | 4.8            |
| 2004        | 10,052.9          | 5.9        | 9,002.3                    | 6.1        | 10,035.7           | 3.6        | 8,260.0                           | 6.4        | 9,208.2            | 3.8        | 409.4             | 4.5            |
| 2005        | 10,614.0          | 5.6        | 9,400.8                    | 4.4        | 10,189.4           | 1.5        | 8,794.1                           | 6.5        | 9,531.8            | 3.5        | 243.1             | 2.6            |
| 2006        | 11,393.9          | 7.3        | 10,036.9                   | 6.8        | 10,595.4           | 4.0        | 9,304.0                           | 5.8        | 9,821.7            | 3.0        | 331.4             | 3.3            |
| 2007        | 12,000.2          | 5.3        | 10,507.0                   | 4.7        | 10,820.6           | 2.1        | 9,750.5                           | 4.8        | 10,041.6           | 2.2        | 309.8             | 2.9            |
| 2008        | 12,502.2          | 4.2        | 10,994.4                   | 4.6        | 10,987.3           | 1.5        | 10,013.6                          | 2.7        | 10,007.2           | -0.3       | 536.7             | 4.9            |
| 2009        | 12,094.8          | -3.3       | 10,942.5                   | -0.5       | 10,942.5           | -0.4       | 9,847.0                           | -1.7       | 9,847.0            | -1.6       | 667.4             | 6.1            |
| 2010        | 12,477.1          | 3.2        | 11,237.9                   | 2.7        | 11,055.1           | 1.0        | 10,202.2                          | 3.6        | 10,036.3           | 1.9        | 630.0             | 5.6            |
| 2011        | 13,254.5          | 6.2        | 11,801.4                   | 5.0        | 11,331.2           | 2.5        | 10,689.3                          | 4.8        | 10,263.5           | 2.3        | 710.1             | 6.0            |
| 2012        | 13,915.1          | 5.0        | 12,403.7                   | 5.1        | 11,688.3           | 3.2        | 11,050.6                          | 3.4        | 10,413.2           | 1.5        | 946.7             | 7.6            |
| 2013        | 14,073.7          | 1.1        | 12,395.8                   | -0.1       | 11,527.6           | -1.4       | 11,361.2                          | 2.8        | 10,565.4           | 1.5        | 620.1             | 5.0            |
| 2014        | 14,818.2          | 5.3        | 13,032.6                   | 5.1        | 11,939.3           | 3.6        | 11,863.7                          | 4.4        | 10,868.4           | 2.9        | 738.8             | 5.7            |
| 2015        | 15,553.0          | 5.0        | 13,615.0                   | 4.5        | 12,436.0           | 4.2        | 12,332.3                          | 3.9        | 11,264.3           | 3.6        | 828.4             | 6.1            |
| <b>2016</b> | <b>15,928.7</b>   | <b>2.4</b> | <b>13,968.6</b>            | <b>2.6</b> | <b>12,608.2</b>    | <b>1.4</b> | <b>12,820.7</b>                   | <b>4.0</b> | <b>11,572.1</b>    | <b>2.7</b> | <b>680.6</b>      | <b>4.9</b>     |

2016

The 2.4% increase in Personal Income was the smallest increase since 2013 (1.1%).

The 1.4% increase in Real DPI was the smallest increase since 2010 (1.0%); Real DPI decreased 1.4% in 2013.

The 2.7% increase in Real PCE was the smallest increase since 2013 (1.5%).

The Personal Saving level of \$680.6 billion was the smallest since 2013 (\$620.1 billion).