

FOR WIRE TRANSMISSION: 8:30 A.M. EST, FRIDAY, MARCH 31, 2000

James E. Rankin: (202) 606-5301 (Personal Income) BEA 00-08
Greg Key: 606-5302 (Personal Outlays)
Recorded message: 606-5303

PERSONAL INCOME AND OUTLAYS: FEBRUARY 2000
REVISED REAL ESTIMATES: 1959 - JANUARY 2000

Personal income increased \$32.6 billion, or 0.4 percent, and disposable personal income (DPI) increased \$22.1 billion, or 0.3 percent, in February, according to the Commerce Department's Bureau of Economic Analysis. Personal consumption expenditures (PCE) increased \$62.4 billion, or 1.0 percent. In January, personal income increased \$58.7 billion, or 0.7 percent, DPI increased \$61.4 billion, or 0.9 percent, and PCE increased \$35.9 billion, or 0.6 percent, based on revised estimates.

	1999			2000	
	Oct.	Nov.	Dec.	Jan.	Feb.
	(Percent change from preceding month)				
Personal income, current dollars	1.2	0.4	0.3	0.7	0.4
Disposable personal income:					
Current dollars	1.3	.4	.2	.9	.3
Chained (1996) dollars	1.1	.3	.0	.6	-.1
Personal consumption expenditures:					
Current dollars	.5	.8	1.1	.6	1.0
Chained (1996) dollars	.3	.7	.9	.3	.5

Comprehensive Revision of the National Income and Product Accounts

With this release, the 11th comprehensive revision of the national income and product accounts (NIPA's) is nears its completion. Estimates of real DPI and real personal consumption expenditures have been revised beginning with 1959 to incorporate a correction to real services furnished without payment by financial intermediaries that was released on March 30, 2000. The availability of revised estimates for earlier periods and of additional information about the revision is described in a box on page 5.

Wages and salaries

Private wage and salary disbursements increased \$10.7 billion in February, compared with an increase of \$30.6 billion in January. Goods-producing industries' payrolls increased \$4.4 billion, compared with an increase of \$13.0 billion; manufacturing payrolls increased \$3.8 billion, compared with an increase of \$7.4 billion. Distributive industries' payrolls decreased \$2.2 billion, in contrast to an increase of \$4.5 billion. Service industries' payrolls increased \$8.3 billion, compared with an increase of \$13.2 billion.

Government wage and salary disbursements increased \$2.1 billion in February, compared with an increase of \$10.3 billion in January. Pay raises for federal civilian and military personnel added \$6.9 billion to government payrolls in January.

Other personal income

Proprietors' income increased \$5.1 billion in February, compared with an increase of \$1.6 billion in January. Farm proprietors' income increased \$1.0 billion, compared with an increase of \$0.6 billion. Nonfarm proprietors' income increased \$4.2 billion, compared with an increase of \$0.9 billion.

Transfer payments increased \$5.1 billion in February, compared with an increase of \$9.2 billion in January. The January increase in transfer payments reflected 2.4-percent cost-of-living adjustments, which had added \$10.7 billion to social security benefits and to several other federal transfer payment programs. The January increase had been reduced by lump-sum social security benefits payments, which had added \$3.7 billion to December transfer payments; these benefit payments resulted from a recalculation of the earnings base underlying the benefits for recent retirees.

Personal interest income increased \$5.2 billion in February, compared with an increase of \$5.4 billion in January. Personal dividend income increased \$2.2 billion, compared with an increase of \$2.3 billion. Rental income of persons increased \$1.0 billion, compared with an increase of \$1.1 billion.

Personal contributions for social insurance -- a subtraction in calculating personal income -- increased \$0.7 billion in February, compared with an increase of \$4.8 billion in January. The January increase reflected the effect of an increase in the social security taxable wage base for employees and the self-employed (from \$72,600 to \$76,200), which had added \$2.5 billion to January.

Personal taxes and disposable personal income

Personal tax and nontax payments increased \$10.4 billion in February, in contrast to a decrease of \$2.6 billion in January. In January, federal income tax payments had been reduced by \$5.4 billion, reflecting the provisions of the Taxpayer Relief Act of 1997 and the indexation provisions of current tax law.

Disposable personal income (DPI) -- personal income less personal tax and nontax payments -- increased \$22.1 billion, or 0.3 percent, in February, compared with an increase of \$61.4 billion, or 0.9 percent, in January.

Personal outlays and personal saving

Personal outlays -- PCE, interest paid by persons, and personal transfer payments to the rest of the world (net) -- increased \$63.9 billion in February, compared with an increase of \$37.0 billion in January. PCE increased \$62.4 billion, compared with an increase of \$35.9 billion.

Personal saving -- DPI less personal outlays -- was \$55.5 billion in February, compared with \$97.4 billion in January. Personal saving as a percentage of disposable personal income was 0.8 percent in February, compared with 1.4 percent in January.

Real DPI and real PCE

Real DPI -- DPI adjusted to remove price changes -- decreased 0.1 percent in February, in contrast to an increase of 0.6 percent in January.

Real PCE -- PCE adjusted to remove price changes -- increased 0.5 percent in February, compared with an increase of 0.3 percent in January. Purchases of durable goods increased 1.7 percent, compared with an increase of 2.6 percent. Purchases of motor vehicles and parts accounted for most of the February increase and about half of the January increase. Purchases of nondurable goods increased 0.6 percent in February, in contrast to a decrease of 1.0 percent in January. Purchases of services increased 0.3 percent, compared with an increase of 0.5 percent.

Revisions

Current-dollar estimates have been revised for October through January. Estimates of real DPI and real personal consumption expenditures have been revised beginning with 1959 to incorporate corrections to real services furnished without payment by financial intermediaries. Table 6 shows published and revised real DPI, real PCE, and the PCE implicit price deflators. Changes in personal income, current-dollar and chained (1996) dollar DPI, and current-dollar and chained (1996) dollar PCE for December and January -- revised and as published in last month's release -- are shown below.

	Change from preceding month							
	December				January			
	Previous (Dollars)	Revised (Dollars)	Previous (Percent)	Revised (Percent)	Previous (Dollars)	Revised (Dollars)	Previous (Percent)	Revised (Percent)
Personal Income:								
Current dollars	21.0	21.8	0.3	0.3	58.6	58.7	0.7	0.7
Disposable personal income:								
Current dollars	10.0	10.9	.1	.2	61.4	61.4	.9	.9
Chained (1996) dollars	-1.5	-2.4	.0	.0	43.5	41.6	.7	.6
Personal consumption expenditures:								
Current dollars	68.6	71.0	1.1	1.1	33.0	35.9	.5	.6
Chained (1996) dollars	54.8	55.2	.9	.9	17.3	18.3	.3	.3

Availability of Estimates and Related Information

On March 30, 2000, the regular "selected NIPA tables" were posted on BEA's Web site at <www.bea.doc.gov> and on STAT-USA's Web site at <www.stat-usa.gov>. On April 3, 2000, the selected NIPA tables beginning with 1959 will be posted. On April 5, 2000, the historical personal income and outlays tables beginning with 1959 will be posted. The selected NIPA tables for 1929-58 and most annual-only tables beginning with 1929 will be posted later in April.

Lists of specific series and of specific lines and columns of the NIPA tables affected by the corrections to the estimates beginning with 1959 have been posted on BEA's Web site and will be published in the April issue of the Survey of Current Business.

The April Survey will include an article that discusses the revised estimates for 1929-98, tables for GDP, personal income, and other major aggregates beginning with 1929, and most of the NIPA tables (including annual-only tables), beginning with 1997.

The April Survey will also present an article on the estimates of fixed assets and consumer durable goods, including summary estimates for 1925-98 and detailed estimates for 1988-98. Additional estimates will be posted on BEA's and STAT-USA's Web sites in late April.

The following issues of the Survey contain information about the comprehensive revision:

- * August 1999: Definitional and classificational changes.
- * September 1999: New and redesigned tables.
- * October 1999: Statistical changes.
- * December 1999: Improved Estimates for 1959-98.

BEA's major national, international, regional, and industry estimates; the Survey of Current Business; and BEA news releases are available without charge on BEA's Web site:

<www.bea.doc.gov>

STAT-USA maintains an Internet site that contains BEA estimates, the Survey of Current Business, and BEA news releases. The information available through STAT-USA is often more detailed and more timely than that available from other sources. For information about STAT-USA, go to <www.stat-usa.gov>, or call (202) 482-1986. Subscriptions for single-user unlimited access to STAT-USA's Internet information are \$50.00 for 3 months or \$150.00 for 1 year.

Summary BEA estimates are available on recorded messages at the time of public release at the following telephone numbers:

(202)	606-5306	Gross domestic product
	606-5303	Personal income and outlays
	606-5362	U.S. international transactions

Most of BEA's estimates and analyses appear in the Survey of Current Business, BEA's monthly journal. The printed Survey of Current Business is available from the Superintendent of

Documents, U.S. Government Printing Office, Washington, DC 20402. First class mail: Annual subscription \$120.00 domestic. Second class mail: Annual subscription \$48.00 domestic, \$60.00 foreign; single issue \$17.25 domestic, \$21.56 foreign.

* * *

Next release -- Personal Income and Outlays for March will be released on April 28, 2000 at 8:30 A.M. EDT.

Table 1. -- Personal Income
[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					2000
			1999					
			Sep.	Oct./r/	Nov./r/	Dec./r/	Jan./r/	Feb./p/
Personal income	7,358.9	7,791.8	7,848.1	7,943.4	7,976.8	7,998.6	8,057.3	8,089.9
Wage and salary disbursements	4,186.0	4,472.3	4,528.5	4,556.7	4,569.5	4,600.5	4,641.4	4,654.2
Private industries	3,493.2	3,745.8	3,795.6	3,821.0	3,831.3	3,859.0	3,889.6	3,900.3
Goods-producing industries	1,038.7	1,082.4	1,093.6	1,101.4	1,100.3	1,102.5	1,115.5	1,119.9
Manufacturing	757.5	779.7	788.0	793.7	789.3	789.0	796.4	800.2
Distributive industries	944.6	1,005.8	1,017.3	1,018.8	1,021.1	1,037.4	1,041.9	1,039.7
Service industries	1,509.9	1,657.6	1,684.6	1,700.8	1,709.9	1,719.1	1,732.3	1,740.6
Government	692.8	726.5	732.9	735.7	738.3	741.5	751.8	753.9
Other labor income	515.7	535.8	540.3	541.9	543.7	545.4	548.3	550.2
Proprietors' income with IVA and CCAdj	606.1	658.5	650.6	684.2	694.8	675.9	677.5	682.6
Farm	25.1	31.3	18.0	44.9	46.1	21.8	22.4	23.4
Nonfarm	581.0	627.3	632.5	639.3	648.7	654.1	655.0	659.2
Rental income of persons with CCAdj	137.4	145.9	128.5	148.2	149.2	144.4	145.5	146.5
Personal dividend income	348.3	364.3	369.0	371.1	373.1	375.2	377.5	379.7
Personal interest income	897.8	931.3	945.3	952.2	958.6	964.6	970.0	975.2
Transfer payments to persons	983.6	1,018.2	1,023.6	1,028.3	1,027.8	1,034.4	1,043.6	1,048.7
Old-age, survivors, disability, and health insurance benefits	578.1	596.4	600.8	604.2	602.4	607.4	615.1	618.2
Government unemployment insurance benefits	19.8	20.3	20.1	19.8	20.3	20.4	20.1	20.4
Other	385.7	401.5	402.8	404.2	405.1	406.6	408.4	410.1
Less: Personal contributions for social insurance	315.9	334.6	337.8	339.3	339.9	341.8	346.6	347.3

p Preliminary.
r Revised.
IVA Inventory valuation adjustment.
CCAdj Capital consumption adjustment.

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

Table 2. -- The Disposition of Personal Income
[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					2000
			1999					
			Sep.	Oct./r/	Nov./r/	Dec./r/	Jan./r/	Feb./p/
Personal income	7,358.9	7,791.8	7,848.1	7,943.4	7,976.8	7,998.6	8,057.3	8,089.9
Less: Personal tax and nontax payments	1,072.6	1,152.1	1,170.7	1,176.5	1,182.0	1,192.9	1,190.3	1,200.7
Equals: Disposable personal income	6,286.2	6,639.7	6,677.4	6,766.9	6,794.8	6,805.7	6,867.1	6,889.2
Less: Personal outlays	6,056.6	6,483.3	6,571.0	6,606.9	6,659.3	6,732.7	6,769.7	6,833.6
Personal consumption expenditures	5,848.6	6,257.3	6,342.2	6,376.8	6,427.3	6,498.3	6,534.2	6,596.6
Interest paid by persons	185.7	201.7	204.4	205.3	207.3	209.7	210.7	212.3
Personal transfer payments to the rest of the world (net)	22.3	24.3	24.5	24.7	24.7	24.7	24.7	24.7
Equals: Personal saving	229.7	156.3	106.4	160.0	135.5	73.0	97.4	55.5
Addenda:								
Disposable personal income:								
Chained (1996) dollars /1/	6,107.1	6,349.4	6,354.7	6,427.0	6,447.2	6,444.8	6,486.4	6,479.6
Per capita:								
Current dollars	23,231	24,307	24,390	24,696	24,780	24,802	25,011	25,079
Chained (1996) dollars	22,569	23,244	23,212	23,456	23,512	23,487	23,625	23,588
Population (thousands)	270,595	273,161	273,773	274,005	274,209	274,399	274,562	274,704
Personal saving as a percentage of disposable personal income	3.7	2.4	1.6	2.4	2.0	1.1	1.4	0.8

p Preliminary.

r Revised.

1. Disposable personal income in chained (1996) dollars equals the current-dollar figure divided by the implicit price deflator for personal consumption expenditures.

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

Table 3. -- Personal Income and Its Disposition, Change From Preceding Period
[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999					
			Sep.	Oct./r/	Nov./r/	Dec./r/	Jan./r/	Feb./p/
			2000					
Personal income	407.8	432.9	8.1	95.3	33.4	21.8	58.7	32.6
Wage and salary disbursements	297.1	286.3	20.3	28.2	12.8	31.0	40.9	12.8
Private industries	268.8	252.6	18.0	25.4	10.3	27.7	30.6	10.7
Goods-producing industries	63.2	43.7	6.3	7.8	-1.1	2.2	13.0	4.4
Manufacturing	38.7	22.2	2.8	5.7	-4.4	-0.3	7.4	3.8
Distributive industries	65.5	61.2	4.2	1.5	2.3	16.3	4.5	-2.2
Service industries	140.1	147.7	7.4	16.2	9.1	9.2	13.2	8.3
Government	28.4	33.7	2.2	2.8	2.6	3.2	10.3	2.1
Other labor income	14.8	20.1	1.7	1.6	1.8	1.7	2.9	1.9
Proprietors' income with IVA and CCAdj	27.5	52.4	-7.2	33.6	10.6	-18.9	1.6	5.1
Farm	-4.4	6.2	-3.4	26.9	1.2	-24.3	0.6	1.0
Nonfarm	31.9	46.3	-3.9	6.8	9.4	5.4	0.9	4.2
Rental income of persons with CCAdj	7.2	8.5	-15.1	19.7	1.0	-4.8	1.1	1.0
Personal dividend income	14.9	16.0	2.0	2.1	2.0	2.1	2.3	2.2
Personal interest income	42.9	33.5	6.5	6.9	6.4	6.0	5.4	5.2
Transfer payments to persons	21.2	34.6	1.0	4.7	-0.5	6.6	9.2	5.1
Old-age, survivors, disability, and health insurance benefits	12.3	18.3	1.4	3.4	-1.8	5.0	7.7	3.1
Government unemployment insurance benefits	-0.2	0.5	-0.3	-0.3	0.5	0.1	-0.3	0.3
Other	9.1	15.8	0.0	1.4	0.9	1.5	1.8	1.7
Less: Personal contributions for social insurance	17.8	18.7	1.2	1.5	0.6	1.9	4.8	0.7
Less: Personal tax and nontax payments	104.3	79.5	19.7	5.8	5.5	10.9	-2.6	10.4
Equals: Disposable personal income	303.4	353.5	-11.6	89.5	27.9	10.9	61.4	22.1
Less: Personal outlays	344.9	426.7	33.3	35.9	52.4	73.4	37.0	63.9
Personal consumption expenditures	324.2	408.7	32.3	34.6	50.5	71.0	35.9	62.4
Interest paid by persons	19.0	16.0	1.1	0.9	2.0	2.4	1.0	1.6
Personal transfer payments to the rest of the world (net)	1.7	2.0	0.0	0.2	0.0	0.0	0.0	0.0
Equals: Personal saving	-41.4	-73.4	-45.0	53.6	-24.5	-62.5	24.4	-41.9
Addendum:								
Disposable personal income, chained (1996) dollars	240.4	242.3	-30.0	72.3	20.2	-2.4	41.6	-6.8

p Preliminary.

r Revised.

IVA Inventory valuation adjustment.

CCAdj Capital consumption adjustment.

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

Table 4. -- Personal Consumption Expenditures by Major Type of Product

	1998	1999	Seasonally adjusted at annual rates					
			1999					
			Sep.	Oct./r/	Nov./r/	Dec./r/	Jan./r/	Feb./p/
	Billions of current dollars							
Personal consumption expenditures	5,848.6	6,257.3	6,342.2	6,376.8	6,427.3	6,498.3	6,534.2	6,596.6
Durable goods	698.2	758.6	766.6	767.0	784.9	794.4	813.8	826.1
Nondurable goods	1,708.9	1,843.1	1,870.4	1,883.5	1,895.9	1,938.0	1,922.1	1,949.8
Services	3,441.5	3,655.6	3,705.1	3,726.3	3,746.5	3,765.9	3,798.3	3,820.7
	Billions of chained (1996) dollars							
Personal consumption expenditures	5,681.8	5,983.6	6,035.7	6,056.5	6,098.5	6,153.7	6,172.0	6,204.4
Durable goods	731.5	815.7	826.9	828.9	849.3	862.0	884.2	899.1
Nondurable goods	1,685.3	1,776.1	1,783.3	1,792.4	1,805.8	1,837.8	1,820.2	1,830.3
Services	3,268.0	3,400.1	3,434.1	3,443.8	3,454.3	3,466.0	3,482.1	3,491.3
	Implicit price deflators (Index numbers, 1996 = 100)							
Personal consumption expenditures	102.93	104.58	105.08	105.29	105.39	105.60	105.87	106.32
Durable goods	95.45	93.00	92.71	92.54	92.42	92.15	92.04	91.87

Nondurable goods	101.40	103.77	104.88	105.08	104.99	105.45	105.59	106.53
Services	105.31	107.52	107.89	108.20	108.46	108.65	109.08	109.44
Change From Preceding Period Billions of current dollars								
Personal consumption expenditures	324.2	408.7	32.3	34.6	50.5	71.0	35.9	62.4
Durable goods	55.3	60.4	0.9	0.4	17.9	9.5	19.4	12.3
Nondurable goods	67.1	134.3	15.5	13.1	12.4	42.1	-15.9	27.7
Services	201.7	214.1	15.9	21.2	20.2	19.4	32.4	22.4
Billions of chained (1996) dollars								
Personal consumption expenditures	264.6	301.8	12.8	20.8	42.0	55.2	18.3	32.4
Durable goods	74.1	84.2	0.9	2.0	20.4	12.7	22.2	14.9
Nondurable goods	65.4	90.8	0.7	9.1	13.4	32.0	-17.6	10.1
Services	127.7	132.1	11.0	9.7	10.5	11.7	16.1	9.2

Table 5.-- Percent Change From Preceding Period in Selected Series
Based on current dollars

Personal income	5.9	5.9	0.1	1.2	0.4	0.3	0.7	0.4
Disposable personal income	5.1	5.6	-0.2	1.3	0.4	0.2	0.9	0.3
Personal consumption expenditures	5.9	7.0	0.5	0.5	0.8	1.1	0.6	1.0
Durable goods	8.6	8.7	0.1	0.1	2.3	1.2	2.4	1.5
Nondurable goods	4.1	7.9	0.8	0.7	0.7	2.2	-0.8	1.4
Services	6.2	6.2	0.4	0.6	0.5	0.5	0.9	0.6
Based on chained (1996) dollars								
Disposable personal income	4.1	4.0	-0.5	1.1	0.3	-0.0	0.6	-0.1
Personal consumption expenditures	4.9	5.3	0.2	0.3	0.7	0.9	0.3	0.5
Durable goods	11.3	11.5	0.1	0.2	2.5	1.5	2.6	1.7
Nondurable goods	4.0	5.4	0.0	0.5	0.7	1.8	-1.0	0.6
Services	4.1	4.0	0.3	0.3	0.3	0.3	0.5	0.3

p Preliminary.
r Revised.

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

Table 6. -- Chained (1996) Dollars Disposable Personal Income and Personal Consumption Expenditures
Percent Changes

	Real DPI		Real PCE		PCE Implicit Price Deflators	
	Previously published	Revised	Previously published	Revised	Previously published	Revised
1959
1960	2.5	2.5	2.7	2.7	1.7	1.7
1961	3.3	3.3	2.0	2.0	1.1	1.1
1962	4.8	4.9	4.9	4.9	1.2	1.2
1963	3.8	3.8	4.1	4.1	1.2	1.2
1964	7.2	7.2	6.0	6.0	1.4	1.4
1965	6.2	6.2	6.3	6.3	1.5	1.5
1966	5.3	5.3	5.7	5.7	2.6	2.6
1967	4.3	4.3	3.0	3.0	2.5	2.5
1968	4.6	4.6	5.7	5.7	3.9	3.9
1969	3.2	3.1	3.8	3.7	4.4	4.5
1970	4.2	4.2	2.3	2.3	4.8	4.7
1971	4.1	4.4	3.5	3.8	4.6	4.3
1972	4.5	4.7	5.9	6.0	3.6	3.5
1973	6.8	6.9	4.8	4.9	5.5	5.4
1974	-0.3	-0.7	-0.4	-0.8	9.9	10.3
1975	2.0	1.9	2.2	2.2	8.1	8.2
1976	3.9	4.3	5.4	5.8	5.9	5.4
1977	3.5	3.6	4.2	4.3	6.7	6.6
1978	5.2	5.0	4.7	4.4	6.9	7.1
1979	3.2	2.9	2.8	2.5	8.6	8.9
1980	1.2	0.8	0.0	-0.3	10.4	10.8
1981	2.3	2.3	1.4	1.3	8.8	8.8
1982	1.6	1.4	1.4	1.2	5.5	5.7
1983	2.9	3.0	5.3	5.5	4.5	4.3
1984	7.7	7.7	5.4	5.4	3.7	3.7
1985	3.4	3.3	5.0	5.0	3.4	3.5
1986	3.2	3.2	4.2	4.2	2.4	2.4
1987	2.3	2.1	3.5	3.3	3.7	3.8
1988	4.4	4.4	4.1	4.0	3.9	3.9
1989	2.5	2.6	2.6	2.7	4.4	4.4
1990	2.2	2.2	1.8	1.8	4.6	4.6
1991	0.7	0.4	0.1	-0.2	3.5	3.8
1992	3.5	3.1	3.2	2.9	2.7	3.1
1993	1.0	1.4	3.0	3.4	2.7	2.4
1994	2.6	2.6	3.8	3.8	2.0	2.0
1995	2.7	2.6	3.1	3.0	2.2	2.3
1996	2.6	2.5	3.3	3.2	2.0	2.1
1997	3.6	3.3	3.7	3.4	1.7	2.0
1998	4.1	4.1	4.9	4.9	0.9	0.9
1999	4.0	4.0	5.3	5.3	1.6	1.6

1996						
Jan.	-0.1	-0.1	-0.4	-0.4	0.3	0.2
Feb.	0.7	0.6	0.8	0.8	0.2	0.2
Mar.	0.3	0.2	0.1	0.1	0.3	0.3
Apr.	-0.9	-0.9	0.7	0.7	0.3	0.3
May	1.2	1.2	0.2	0.1	0.1	0.2
June	0.6	0.6	0.0	0.0	0.0	0.0
July	0.0	0.0	0.1	0.1	0.2	0.2
Aug.	0.4	0.3	0.5	0.5	0.1	0.1
Sep.	0.3	0.3	0.1	0.1	0.2	0.2
Oct.	-0.2	-0.2	0.3	0.3	0.3	0.3
Nov.	0.3	0.2	0.2	0.1	0.2	0.2
Dec.	0.4	0.3	0.5	0.4	0.1	0.2

Month-to-month changes are at monthly rates.

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

Table 6. -- Chained (1996) Dollars Disposable Personal Income and Personal Consumption Expenditures--Continued
Percent Changes

	Real DPI		Real PCE		PCE Implicit Price Deflators	
	Previously published	Revised	Previously published	Revised	Previously published	Revised
1997						
Jan.	0.4	0.3	0.6	0.6	0.2	0.2
Feb.	0.3	0.3	0.1	0.1	0.2	0.3
Mar.	0.5	0.5	0.3	0.3	0.1	0.1
Apr.	0.2	0.2	-0.1	-0.2	0.1	0.1
May	0.4	0.4	0.2	0.2	0.0	0.0
June	0.3	0.3	0.6	0.6	0.1	0.1
July	0.2	0.2	0.9	0.9	0.1	0.1
Aug.	0.4	0.4	0.3	0.3	0.1	0.1
Sep.	0.2	0.2	0.1	0.0	0.2	0.2
Oct.	0.4	0.4	0.3	0.3	0.1	0.1
Nov.	0.5	0.5	0.5	0.5	0.0	0.0
Dec.	0.3	0.3	0.3	0.3	0.0	0.0
1998						
Jan.	0.2	0.2	0.4	0.5	0.1	0.0
Feb.	0.4	0.4	0.6	0.7	0.1	0.0
Mar.	0.5	0.5	0.5	0.5	0.0	0.0
Apr.	0.1	0.1	0.2	0.2	0.2	0.2
May	0.3	0.3	1.0	1.0	0.1	0.1
June	0.5	0.5	0.4	0.4	0.0	0.0
July	0.4	0.4	0.0	0.0	0.2	0.2
Aug.	0.3	0.3	0.4	0.4	0.1	0.1
Sep.	0.3	0.3	0.2	0.2	0.0	0.0
Oct.	0.3	0.4	0.5	0.5	0.2	0.2
Nov.	1.0	1.0	0.2	0.2	0.0	0.0
Dec.	-0.3	-0.3	0.7	0.7	0.1	0.1
1999						
Jan.	0.4	0.4	0.2	0.2	0.2	0.2
Feb.	0.5	0.5	0.8	0.8	0.0	0.0
Mar.	0.4	0.4	0.9	0.9	0.0	0.0
Apr.	-0.1	-0.1	-0.2	-0.2	0.6	0.6
May	0.3	0.3	0.6	0.6	0.0	0.0
June	0.8	0.8	0.5	0.5	-0.1	-0.1
July	0.0	0.0	0.2	0.2	0.2	0.2
Aug.	0.4	0.4	0.6	0.6	0.2	0.2
Sep.	-0.5	-0.5	0.2	0.2	0.3	0.3
Oct.	1.1	1.1	0.3	0.3	0.2	0.2
Nov.	0.3	0.3	0.7	0.7	0.1	0.1
Dec.	0.0	0.0	0.9	0.9	0.2	0.2
2000						
Jan.	0.7	0.6	0.3	0.3	0.2	0.3
Feb.	...	-0.1	...	0.5	...	0.4

Month-to-month changes are at monthly rates.

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