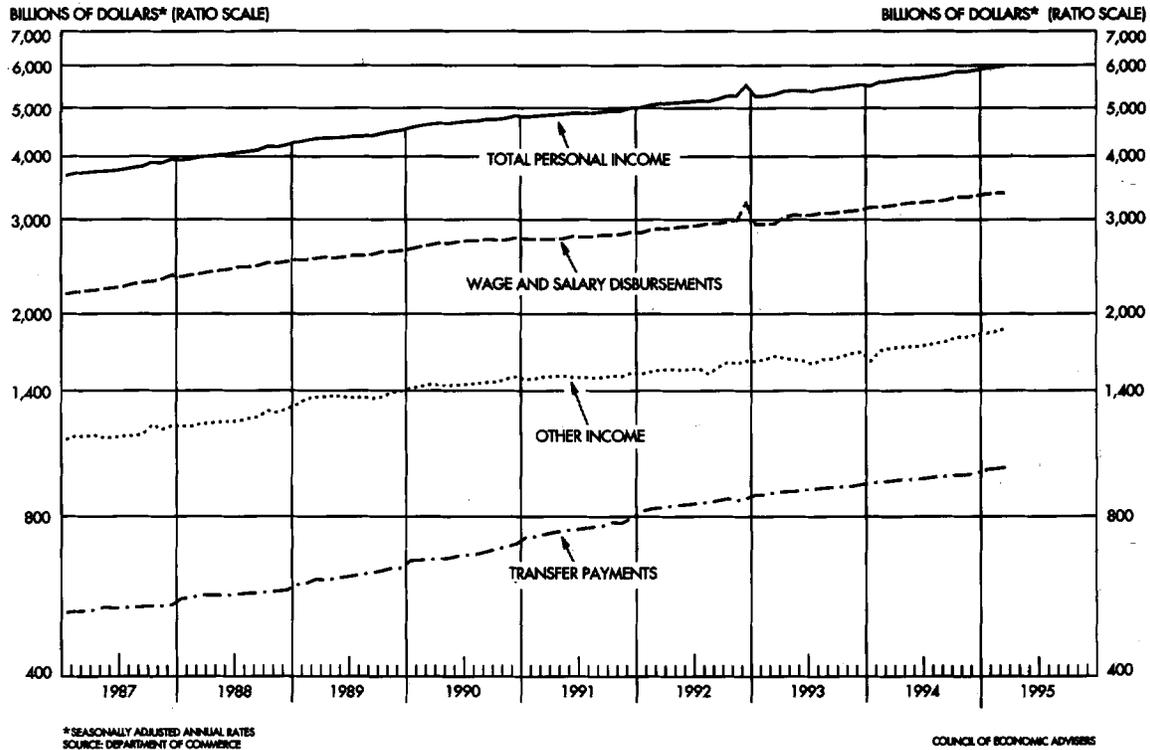


SOURCES OF PERSONAL INCOME

Personal income rose \$34.2 billion (annual rate) in March, following an increase of \$29.2 billion in February. The changes were affected by two special factors: Changes in subsidy payments to farm proprietors and changes in bonus payments to employees in the motor vehicle industry. Excluding these special factors, personal income increased \$22.4 billion in March and \$13.6 billion in February.



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

Period	Total personal income	Wage and salary disbursements ¹	Other labor income ^{1,2}	Proprietors' income ³		Rental income of persons ⁴	Personal dividend income	Personal interest income	Transfer payments ⁵	Less: Personal contributions for social insurance	Nonfarm personal income ⁶
				Farm	Nonfarm						
1986	3,590.4	2,105.4	200.7	22.3	261.5	8.7	104.7	531.7	517.8	162.1	3,545.6
1987	3,802.0	2,261.2	210.4	31.3	279.0	3.2	100.4	548.1	542.2	173.6	3,749.4
1988	4,075.9	2,443.0	230.5	30.9	293.4	4.3	108.4	583.2	576.7	194.5	4,023.9
1989	4,380.3	2,586.4	251.9	40.2	307.0	-13.5	126.5	668.2	625.0	211.4	4,318.0
1990	4,673.8	2,745.0	274.3	41.9	321.4	-14.2	144.4	698.2	687.6	224.9	4,608.6
1991	4,860.3	2,816.1	299.0	36.7	339.5	-10.5	150.5	695.1	770.1	236.2	4,801.8
1992	5,154.3	2,974.8	328.7	44.4	374.4	-5.5	161.0	665.2	860.2	248.7	5,089.4
1993	5,375.1	3,080.8	355.3	37.3	404.3	24.1	181.3	637.9	915.4	261.3	5,316.6
1994	5,701.7	3,279.0	381.0	39.5	434.2	27.7	194.3	664.0	963.4	281.4	5,639.4
1994: Mar	5,607.5	3,220.1	375.0	48.8	429.0	38.4	187.1	634.4	951.5	276.9	5,536.4
Apr	5,639.4	3,241.4	376.7	46.9	430.2	35.0	189.9	642.0	955.9	278.5	5,570.1
May	5,665.4	3,263.4	378.4	38.8	432.1	34.6	191.8	649.3	957.1	280.2	5,604.0
June	5,674.9	3,267.0	380.1	32.3	433.5	32.6	193.4	656.9	960.0	280.9	5,619.9
July	5,704.4	3,282.6	381.9	30.0	434.4	32.4	195.1	665.1	964.9	282.0	5,651.6
Aug	5,730.6	3,289.0	383.7	29.6	437.6	32.6	197.0	674.0	969.8	282.6	5,678.1
Sept	5,768.4	3,310.2	385.5	30.0	439.4	32.7	198.8	683.6	972.3	284.1	5,715.5
Oct	5,844.7	3,351.6	387.1	49.0	441.4	31.4	200.8	692.5	977.1	286.2	5,772.5
Nov	5,841.8	3,349.3	388.7	35.1	443.5	29.5	202.8	701.2	977.7	286.1	5,783.3
Dec	5,883.5	3,368.3	390.3	41.1	447.0	26.1	204.4	709.6	984.2	287.4	5,818.7
1995: Jan	5,932.2	3,392.9	398.1	36.0	448.4	26.9	204.8	717.3	1,000.7	292.9	5,872.5
Feb	5,961.4	3,404.5	399.6	42.8	448.6	25.7	205.4	724.6	1,004.1	293.8	5,894.8
Mar	5,995.6	3,412.1	401.1	56.4	449.2	24.2	206.4	731.6	1,009.1	294.4	5,915.3

¹ The total of wage and salary disbursements and other labor income differs from compensation of employees (see p. 4) in that it excludes employer contributions for social insurance and the excess of wage accruals over wage disbursements.

² Consists primarily of employer contributions to private pension and private welfare funds.

³ With inventory valuation and capital consumption adjustments.

⁴ With capital consumption adjustment.

⁵ Consists mainly of social insurance benefits, direct relief, and veterans payments.

⁶ Personal income exclusive of farm proprietors' income, farm wages, farm other labor income, and agricultural net interest.

Source: Department of Commerce, Bureau of Economic Analysis.