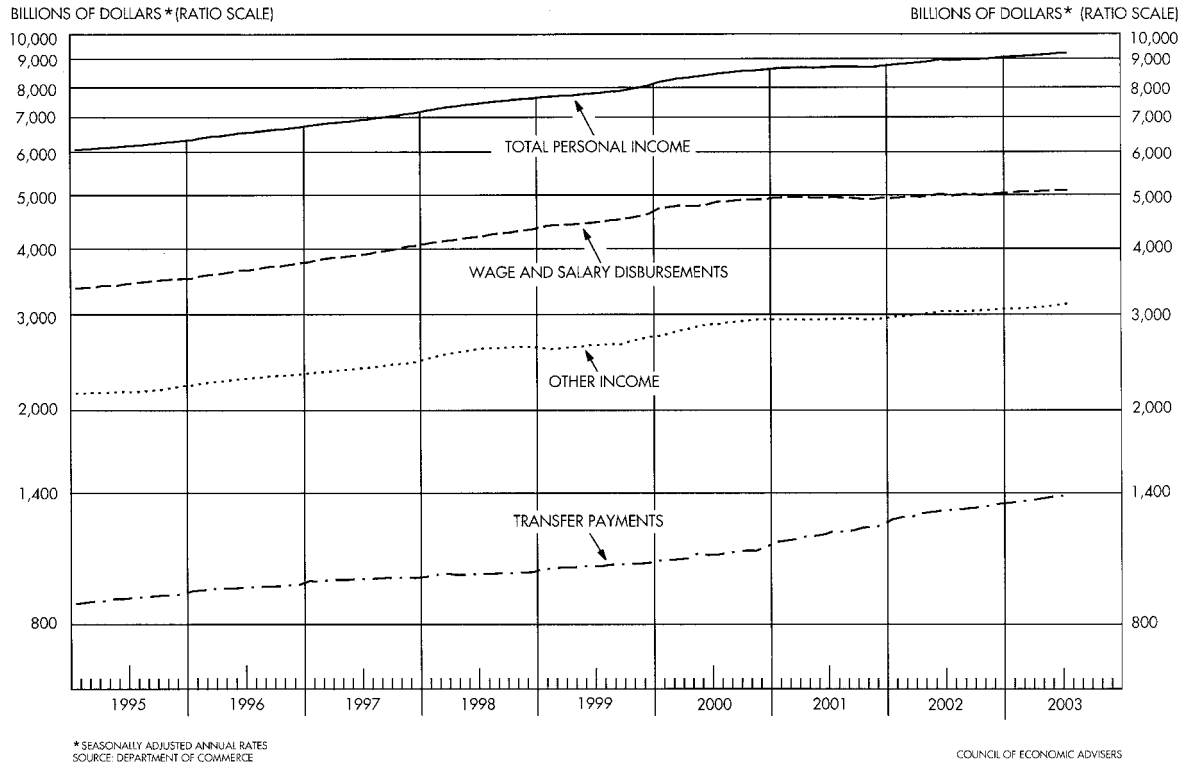
SOURCES OF PERSONAL INCOME

Personal income rose $19.4 billion (annual rate) in July, following an increase of $33.7 billion in June. Wages and salaries fell $0.5 billion in July, following an increase of $14.2 billion in June.



[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
				Farm	Nonfarm					
1993	5,610.0	3,085.2	482.8	30.1	431.7	90.9	203.0	725.5	798.6	237.8
1994	5,888.0	3,236.7	507.5	31.9	444.6	110.3	234.7	742.4	833.9	254.1
1995	6,200.9	3,424.7	497.0	22.2	475.5	117.9	254.0	792.5	885.9	268.8
1996	6,547.4	3,626.5	490.0	34.3	510.5	129.7	297.4	810.6	928.8	280.4
1997	6,937.0	3,888.9	475.4	29.7	551.5	128.3	334.9	864.0	962.2	297.9
1998	7,426.0	4,192.8	490.6	25.6	598.2	138.6	348.3	964.4	983.7	316.3
1999	7,786.5	4,470.4	510.2	27.7	650.7	149.1	328.0	969.2	1,018.5	337.4
2000	8,406.6	4,836.3	544.2	22.6	692.2	146.6	375.7	1,077.0	1,070.3	358.4
2001	8,685.3	4,950.6	570.4	19.0	708.8	137.9	409.2	1,091.3	1,170.4	372.3
2002	8,922.2	4,996.4	610.6	12.9	743.7	142.4	433.8	1,078.5	1,288.0	384.0
2002: July	8,934.8	4,985.0	613.0	7.7	747.4	152.4	435.0	1,084.8	1,293.2	383.7
Aug	8,958.7	5,009.8	617.5	10.7	746.7	144.1	437.3	1,080.7	1,297.3	385.4
Sept	8,983.1	5,027.4	622.1	13.8	750.0	135.9	439.4	1,076.7	1,304.6	386.7
Oct	8,983.1	5,009.7	625.9	13.0	756.7	133.2	441.6	1,078.8	1,309.9	385.7
Nov	9,007.1	5,020.1	630.1	11.8	758.6	130.6	443.8	1,080.9	1,317.6	386.6
Dec	9,047.4	5,039.5	634.4	10.2	764.4	127.9	446.0	1,083.1	1,329.8	388.0
2003: Jan	9,069.1	5,050.9	637.0	12.3	771.0	127.5	448.6	1,079.4	1,333.9	391.6
Feb	9,096.0	5,074.1	639.4	14.4	767.9	126.9	451.2	1,075.8	1,339.6	393.2
Mar	9,119.2	5,083.4	641.1	15.9	771.7	126.2	453.7	1,072.2	1,348.9	394.0
Apr r	9,137.3	5,082.5	642.8	16.1	778.7	121.7	456.4	1,076.9	1,356.3	394.1
May r	9,172.9	5,095.7	645.2	15.5	787.7	116.0	459.1	1,081.6	1,367.1	395.1
June r	9,206.6	5,109.9	646.9	15.6	798.9	110.6	461.5	1,086.3	1,372.9	396.1
July p	9,226.0	5,109.4	647.8	15.5	808.2	116.4	463.9	1,086.4	1,374.8	396.3

[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.

Source: Department of Commerce, Bureau of Economic Analysis.

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