

# BUSINESS NEWS REPORTS

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PERSONAL INCOME - April 1959

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Bruce M. Fowler: STerling 3-9200  
Ext. 2222

Personal income in April was at a seasonally adjusted annual rate of \$372½ billion, \$3 billion higher than in March, the Office of Business Economics, U. S. Department of Commerce announced today.

The rise in April reflected in large part a further advance in wage and salary disbursements. As in March, the increase centered in manufacturing and stemmed primarily from higher employment, with average hours worked and hourly earnings also up from the previous month. The payroll gain was particularly pronounced in the metals and machinery industries; disbursements were off in the rubber industry chiefly because of industrial disputes. Construction payrolls were also up sharply in April, while trade, the services industries, and government registered more moderate advances.

Outlays under both the Temporary Unemployment Compensation Act and regular State unemployment programs declined again in April. Disbursements under the old-age and survivors insurance program continued to increase, leaving the transfer payment total unchanged.

Other types of income showed little change from March.

Personal income estimates include wages and salaries, the net income of proprietorships and partnerships -- farm and nonfarm -- as well as dividends and interest, net rents received by landlords, and other types of individual income. The annual rates, which are used to facilitate comparison with previous annual totals, represent the seasonally adjusted dollar totals for each month multiplied by 12.

Details of personal income in April and other recent periods are shown in the following table.

(Over)

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OBE BUSINESS NEWS REPORTS REGULARLY AVAILABLE--

TOTAL MANUFACTURING AND TRADE INVENTORIES, Monthly  
MANUFACTURERS' SALES AND INVENTORIES, Monthly

PERSONAL INCOME, Monthly  
CASH DIVIDEND PAYMENTS, Monthly  
NATIONAL INCOME AND PRODUCT, Quarterly

PLANT AND EQUIPMENT SURVEY, Quarterly  
BALANCE OF INTERNATIONAL PAYMENTS, Quarterly

MONTHLY PERSONAL INCOME

(Seasonally adjusted annual rates in billions of dollars)

	Feb. 1959	Mar. 1959	Apr. 1959	Feb. 1958	Mar. 1958	Apr. 1958	First 4 mos. 1959	1958	Full year 1958
TOTAL PERSONAL INCOME.....	365.4	369.5	372.7	347.5	348.7	349.7	367.6	348.7	354.4
Wage and salary disbursements, total.....	246.9	250.2	252.9	233.2	232.6	232.0	248.8	233.2	237.1
Commodity-producing industries.....	102.7	105.1	107.3	95.6	95.3	95.0	104.3	95.9	97.3
Manufacturing only.....	81.5	83.4	84.9	75.4	74.9	74.3	82.6	75.4	76.4
Distributive industries.....	65.3	65.8	66.0	63.4	62.9	62.4	65.5	63.1	63.3
Service industries.....	34.7	34.9	35.1	33.2	33.3	33.4	34.8	33.2	33.6
Government.....	44.2	44.4	44.5	41.0	41.1	41.2	44.3	41.0	42.8
Other labor income.....	9.5	9.5	9.6	9.0	8.9	8.9	9.5	9.0	9.1
Proprietors' income:									
Business and professional.....	32.4	32.8	33.0	30.4	30.5	30.6	32.6	30.6	31.0
Farm.....	13.4	13.5	13.5	13.8	14.6	15.0	13.4	14.0	14.2
Rental income of persons.....	12.5	12.5	12.5	12.1	12.1	12.1	12.5	12.1	12.2
Dividends.....	12.5	12.6	12.6	12.4	12.4	12.4	12.6	12.4	12.3
Personal interest income.....	19.8	20.0	20.2	19.3	19.3	19.3	19.9	19.3	19.4
Transfer payments <sup>1</sup> / <sub>.....</sub>	26.1	26.1	26.2	23.8	24.8	26.1	26.0	24.6	25.9
Less: Personal contributions for social insurance.....	7.7	7.8	7.9	6.7	6.6	6.6	7.8	6.6	6.7
Total nonagricultural income <sup>2</sup> / <sub>.....</sub>	348.2	352.1	355.2	330.1	330.5	331.0	350.3	331.0	336.5
Total agricultural income.....	17.2	17.4	17.5	17.4	18.2	18.8	17.3	17.7	17.9

1. Consist mainly of social insurance benefits and veterans' payments.

2. Equals personal income exclusive of net income of unincorporated farm enterprises, farm wages, agricultural net interest, and net dividends paid by agricultural corporations.

Source: U. S. Department of Commerce, Office of Business Economics