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December 17, 1975

SUBJECT:

PERSONAL INCOME AND BALANCE  
OF PAYMENTS REPORTS

At 10 o'clock this morning, the Department of Commerce will release two reports--Personal Income and Balance of Payments.

The Personal Income report for November increased by \$10.9B to a seasonally adjusted annual rate of \$1.3T. At the same time, the Commerce Department is revising the October report which had an increase of \$8.3B down by \$4.4B from the original report. Private wages and salaries increased by \$6.1B; the largest increase of the \$10.9B. Federal and civilian wages increased by only \$1B.

The Balance of Payments report shows a \$1.6B surplus in the third quarter which compares to a surplus of \$1B in the second quarter for current account and long term capital categories. The Balance of Payments on goods and services showed \$4.5B for this quarter; down slightly from \$5B in the second quarter.



JGC