General Notes on the Philadelphia Fed's Real-Time Data Set for Macroeconomists (RTDSM) – Variables from the National Income and Product Accounts

Last Updated: December 21, 2016

I. Overview of the Philadelphia Fed's Real-Time Data Set for NIPA Variables

This document contains general notes on variables in the Philadelphia Fed's real-time data set from the national income and product accounts (NIPA). The variables, listed in Table 1 below, include those from the NIPA that we formerly included in the group called the *core variables*, as well as additional variables from the NIPA. In the recent reorganization of our web page for real-time data, we have dropped the distinction between core variables and noncore variables.

A real-time data set shows the observations for a variable as those observations were revised over time. The Philadelphia Fed's real-time data set records snapshots, or vintages, of the data as they existed at various points in time in the past, before the data were fully revised. The vintage date is an important concept in a real-time data set: It refers to the date on which the data were available to the public. Our data sets, organized as Excel workbooks, provide all vintages for a particular variable in one Excel workbook. (Occasionally, when there are too many vintages to include in one workbook, we use several files.)

In general, a real-time data set is organized with observation dates in the rows and vintage dates in the columns. This characterizes the construction of the Philadelphia Fed's data. When the data are organized this way, each column shows the entire time-series history of the variable that would have been available to someone at the vintage date shown in the column header. Thus, an analyst can easily track the revisions to an observation by moving horizontally across the columns. Indeed, as you move from one column to the next, two features of the data change. First, the new column lists any additional observations released by the government statistical agency. Second, the new column records any revisions to the previous observations. Most NIPA variables in the Philadelphia Fed's data set have quarterly observations, and the vintages are collected quarterly.

Table 1. NIPA Variables in the Philadelphia Fed's Real-Time Data Set

NIPA-Product-Real	NIPA-Personal Income-Nominal	NIPA-Price Indexes
GNP/GDP	Wage and Salary Disbursements	GNP/GDP
PCE	Other Labor Income	PCE (constructed)
Durable	Proprietors' Income	Core PCE
Nondurable	Rental Income of Persons	Imports of G & S
Services	Dividends	
Components of Investment	Personal Interest Income	NIPA-Other Income-Nominal
Nonres. Fixed Invest.	Transfer Payments	Corporate Profits After Tax – with IVA & CCAdj
Residential Investment	Personal Contributions for Social Insurance	Corporate Profits After Tax – without IVA & CCAdj
Change in Inventories	Personal Income	
Components of Net Exports	Personal Tax & Nontax Payments	
Exports of G & S	Disp. Personal Income	
Imports of G & S	Interest Paid by Consumers	
Government C&GI	Personal Transfer Payments to Foreigners	
Federal	Personal Saving	
State and Local	Personal Saving Rate (constructed)	
NIPA-Product-Nominal		
GNP/GDP PCE		

Revisions to the NIPA and the Timing of Our Quarterly Vintages. Variables from the NIPA undergo a systematic process of revision. Near the end of the first month of each quarter, the Bureau of Economic Analysis (BEA) releases its first estimate for the previous quarter. In recent times, BEA calls this the *advance* estimate. (As we discuss in detail below, for quarterly vintages, the last observation in each column of the Philadelphia Fed's real-time data set for NIPA variables captures the advance estimate for the previous quarter.) Near the end of the following two months, BEA releases revisions to its advance estimate. BEA calls these revisions the *preliminary* and *final*

estimates, respectively¹. However, the term "final" is somewhat misleading because additional revisions follow the final estimate. Each year, in its *annual revision* of July, BEA releases revisions to the previous three years. Thus, each variable in the NIPA undergoes three annual revisions. Moreover, every few years, the BEA releases a *benchmark or comprehensive revision*. Benchmark revisions usually affect all observations, even those as far back as 1947 ².

All revisions — preliminary, final, annual, and benchmark — incorporate the new economic information that BEA has received since the time of its last estimate. However, historically, benchmark revisions often involved something more: These revisions often incorporated new statistical procedures and new definitions. For example, in the benchmark revision of December 1991, BEA switched from reporting GNP as its headline measure of output to reporting GDP as the headline measure. In the benchmark revision of January 1996, the BEA switched from reporting fixed-weight aggregation methods to chain-weight methods in its headline measures.

Noteworthy Exceptions to the Standard Process for NIPA Revisions. The NIPA variables in the Philadelphia Fed's real-time data set are subject to the revision process discussed above. There are, however, some noteworthy exceptions. For example, BEA will sometimes skip an annual revision in anticipation of an upcoming benchmark revision. As another example, in its annual revision of 2002, BEA announced the start of an additional quarterly revision to its estimate for wages and salaries, a component that enters the national accounts on the income side. Because wages and salaries are a component of personal income, this change also produced an additional quarterly revision to personal income, disposable personal income, and personal saving in the Philadelphia Fed's real-time data set. An important exception applies to some components on the income side of NIPA. The BEA releases its first estimate of corporate profits with a one to two month delay. Finally, note that many early vintages for disaggregated variables, such as personal consumption expenditures and its components, do not include the last observation. This problem, which affects vintages prior to that of 1970 Q1, is caused by a delay in BEA's reporting procedures. We note these exceptions and additional ones in the specific documentation for each variable, available on our web page.

¹ Beginning with the benchmark revision of July 2009, the BEA will change its vintage terminology: Instead of the terminology "Advance", "Preliminary", and "Final", the BEA will use "Advance", "Second", and "Third". The timing of these releases will remain the same.

² Beginning in 2010, the BEA will introduce "flexible" annual revisions. Unlike prior annual revisions, these revisions could involve changes in definitions or statistical changes. They can also affect the entire historical time series, not just the most recent three years.

The Philadelphia Fed's real-time data set records quarterly vintages of NIPA variables. These vintages reflect the information available to the public around the middle of each quarter, and they incorporate the data released in the BEA's advance report. Thus, the last observation in each vintage-column is BEA's advance estimate. (An exception, noted above, is our vintage data on corporate profits, which BEA releases with a one to two month delay.) Because the frequency of our vintages is quarterly, we cannot trace the revisions occurring from the advance estimate through the final estimate.

Monthly Vintages — Joint Work with Dean Croushore and the BEA. In recent years, the Research Department of the Philadelphia Fed, working with Dean Croushore, associate professor of economics and Rigsby Fellow, University of Richmond, and BEA, has been working on a project to expand our vintage frequency to monthly. For many of the variables listed above, we have already assembled the monthly vintages, allowing analysts to trace the entire sequence of revisions to the NIPA, beginning with the revision from the advance estimate to the preliminary estimate. At present, we have not yet completed our final checks of the new vintages, with the exception of those for nominal and real GNP/GDP, the core PCE price index, the GNP/GDP price index, corporate profits with and without IVA and CCAdj, real personal consumption expenditures (and its components, durable goods, nondurable goods, and services), real nonresidential private investment, real residential private investment, and change in private inventories. For these variables, monthly vintages are available on our web page.

II. File Structure and Variable Names

Our real-time data files are stored as Excel worksheets. In general, there is one file for each variable from the NIPA. Each row of the worksheets represents a time series observation. For example, the row labeled 1947:01 is the observation for the first quarter of 1947. Each column shows all time-series observations available at a particular vintage date (which is listed in the column header). The file name, which also indicates the root name for the column headers, describes the variable. For example, the file for quarterly vintages of nominal GNP/GDP is called NOUTPUTQvQd.xlsx. Each column header in the file (except the first, which gives the date of the time-series observation) follows the nomenclature given by NOUTPUTyyQq, where yy is a two-digit number indicating the vintage year, Q denotes Quarter, and q is a one-digit number indicating the vintage quarter. Thus, the first column in the file is NOUTPUT65Q4, indicating this column contains the quarterly observations available to researchers in the fourth quarter of 1965. For variables collected at a quarterly vintage frequency, the observations represent the data as they were known in the middle month of each quarter (February, May, August, and November). Thus, the fourth quarter of 1965 refers to the middle of November 1965. The second column is NOUTPUT66Q1, indicating that the observations are those that would have been available to someone in the first quarter of 1966 (actually, February 1966).

NIPA variables collected at a monthly vintage frequency follow a similar nomenclature. For example, our file of monthly vintages for nominal GNP/GDP uses column headers given by NOUTPUTyyMm, where M denotes Month, and m is a one- or two-digit number indicating the vintage month. The first column is NOUTPUT65M11, indicating that the observations are those available in November 1965. This, of course, is the same column (NOUTPUT65Q4) that appears in the file of quarterly vintages. However, the next two columns of monthly vintages, NOUTPUT65M12 and NOUTPUT66M1, have no counterparts in the file of quarterly vintages. These are the "in-between" vintages, corresponding to BEA's preliminary and final estimates for the third quarter. Similarly, the columns labeled NOUTPUT66M2, NOUTPUT66M3, and NOUTPUT66M4 correspond to BEA's advance, preliminary, and final reports for the fourth quarter of 1965.

Table 2 below shows the variable names for the NIPA variables in our real-time data set.

Table 2. NIPA Variables and Associated Variable Names in the Philadelphia Fed's Real Time Data Set

NIPA Variable	Variable Name in RTDSM
NIPA-Product-Real	
GNP/GDP Components of PCE	ROUTPUT
Total Durable Nondurable Services Components of Investment	RCON RCOND RCONND RCONS
Nonres. Fixed Invest. Residential Investment Change in Inventories	RINVBF RINVRESID RINVCHI
Components of Net Exports Exports of G & S Imports of G & S Government C&GI	REX RIMP
Total Federal State and Local	RG RGF RGSL

Table 2. Continued

NIPA Variable	Variable Name in RTDSM
NIPA-Product-Nominal GNP/GDP PCE	NOUTPUT NCON
NIPA-Personal Income- Nominal	
Wage and Salary Disbursements Other Labor Income Proprietors' Income Rental Income of Persons Dividends Personal Interest Income Transfer Payments Personal Contributions for	WSD OLI PROPI RENTI DIV PINTI TRANR
Social Insurance Personal Income Personal Tax and Nontax	SSCONTRIB NPI
Payments Disp. Personal Income Interest Paid by Consumers	PTAX NDPI PINTPAID
Personal Transfer Payments to Foreigners Personal Saving Personal Saving Rate	TRANPF NPSAV RATESAV

Table 2. Continued

<u>NIPA Variable</u>	<u>Variable Name in RTDSM</u>
NIPA-Other Income-	
Nominal	
Corporate Profits After Tax –	
with IVA & CCAdj	NCPROFATW
Corporate Profits After Tax –	
without IVA & CCAdj	NCPROFAT
NIPA-Price Indexes	
GNP/GDP	Р
PCE (constructed)	PCON
Core PCE	PCONX
Imports of G & S	PIMP

Identities. Several identities hold among the variables. Indeed, we use these identities to check the accuracy of our data entry. For example, prior to BEA's switch to the chain-weighting methodology in January 1996 (vintage 1996:Q1), the standard real GNP (GDP) adding-up identity holds among the variables on the product side. In particular, using the Philadelphia Fed's nomenclature, we have

$$ROUTPUT = RCON + RINVBF + RINVRESID + RINVCHI + RG + REX - RIMP$$

where

$$RCON = RCOND + RCONND + RCONS.$$

Similarly, for vintages prior to 1996:Q1 we have the following two identities. First, total government purchases of goods and services can be split into federal and state & local components:

$$RG = RGF + RGSL.$$

Second, the GNP/GDP price index can be expressed as a ratio of nominal output and real output:

$$P = 100 x (NOUTPUT/ROUTPUT)$$

Other identities hold across all vintages. We construct a price index for personal consumption expenditure as:

PCON =
$$100 \times (NCON / RCON)$$
.

For our quarterly observations on the personal saving rate, we have collected quarterly observations on nominal disposable personal income and personal saving, defining the personal saving rate as:

$$RATESAV = 100 \times (NPSAV / NDPI).$$

We also have an identity for our two variables related to corporate profits, NCPROFAT and NCPROFATW. They are related as follows:

$$NCPROFATW = NCPROFAT + IVA + CCAdj$$

Here, IVA stands for "inventory valuation adjustment", and it represents an adjustment in the calculation of profits based on how companies value their inventory for tax purposes. Further, CCAdj stands for "capital consumption adjustment", and represents an adjustment in the calculation of profits based on the method a company uses to depreciate capital. The inclusion of both adjustments results in a more economically meaningful measure of profit (NCPROFATW).

Lastly, some identities define the relationships among our variables from BEA's report on personal income and its disposition. Some of these variables are aggregate variables that represent a combination of several component variables. The relationships are as follows:

NDPI = NPI - PTAX

$$NPSAV = NDPI - NCON - PINTPAID - TRANPF$$

Please note that for our variables related to personal income, the long-name descriptors (shown in Table 2) are those that the BEA used in 1965. Since then, BEA has made occasional changes to the definition and/or names of these variables. We have maintained the use of the original names while collecting these modified variables, so that the aggregation conditions listed above always hold in

every vintage, up to a rounding error. Please see the specific documentation for these variables for more detail.

III. Our Methodology of Data Collection

Our real-time data set is organized around the following key principle: Each vintage should include the exact values of the observations that would have been known at the vintage date. We construct our vintages using the observations listed in the publications of U.S. government statistical agencies. For data from the national income and product accounts, we use the publications of the Bureau of Economic Analysis (BEA). The date on which BEA's reports were published corresponds to the date of our vintages. Thus, we have one report for each vintage. We begin by locating a hard-copy source containing the entire time series history that would have been available to someone at the first vintage date, November 1965. We call such a source a deep-history report because it lists the entire time-series history of a variable. For variables from the NIPA, deep-history reports are usually published shortly after BEA releases a benchmark revision. We were able to find at least one deep-history report corresponding to each benchmark revision of the NIPA, which we used to construct our benchmark vintages. Between deep-history reports, and thus between benchmark vintages, we use high-frequency reports to update and extend the observations of the subsequent vintages. High-frequency reports, published monthly, list only the last few historical observations.

Our hard-copy data sources for variables from the NIPA are as follows. For deep history, we use either BEA's monthly Survey of Current Business (SCB), a special supplement to the Survey of Current Business, or BEA's bi-annual *National Income & Product Accounts*. The appendix to this document provides a detailed listing of all deep-history sources used. Our high-frequency source is BEA's monthly Survey of Current Business.

It is important to know how the monthly editions of the SCB translate into our vintage dates. This is especially true because the timing of the SCB changed in 1996. Table 3 below shows, for vintages before and after 1996, the correspondence between the dates of the SCB and our vintage dates.

Table 3. Correspondence Between Monthly Editions of the Survey of Current Business and Quarterly Vintage Dates (Vintage Dates Before and After 1996)

	Monthly Edition of the Survey of Current Business	
Quarterly Vintage Date	To Construct a Vintage Dated Before 1996	To Construct a Vintage Dated 1996 or Later
Q1 (Mid-February)	use the January SCB	use the February SCB
Q2 (Mid-May)	use the April SCB	use the May SCB
Q3 (Mid-August)	use the July SCB	use the August SCB
Q4 (Mid-November)	use the October SCB	use the November SCB

As an example in using the information in Table 3, consider the construction of a quarterly vintage for the first quarter. This vintage includes the data that BEA released in its advance report for the fourth quarter of the previous year. For concreteness, let us suppose we would like to construct the vintages for 1995Q1 and 1997Q1. For the vintage of 1995Q1, we would use the Survey of Current Business dated January 1995. For the vintage of 1997Q1, we would use the Survey of Current Business dated February 1997. Notice how the monthly edition changes, depending on whether the vintage date falls before 1996, or after.

Obvious modifications are required for monthly vintages of variables from the NIPA, as shown in Table 4 below.

Table 4. Correspondence Between Monthly Editions of the Survey of Current Business and Monthly Vintage Dates (Vintage Dates Before and After 1996)

	Monthly Edition of the Survey of Current Business	
Monthly Vintage Date	To Construct a Vintage Dated Before 1996	To Construct a Vintage Dated 1996 or Later
M1 (Mid-January)	use the December SCB	use the January SCB
M2 (Mid-February)	use the January SCB	use the February SCB
M3 (Mid-March)	use the February SCB	use the March SCB
M4 (Mid-April)	use the March SCB	use the April SCB
M5 (Mid-May)	use the April SCB	use the May SCB
M6 (Mid-June)	use the May SCB	use the June SCB
M7 (Mid-July)	use the June SCB	use the July SCB
M8 (Mid-August)	use the July SCB	use the August SCB
M9 (Mid-September)	use the August SCB	use the September SCB
M10 (Mid-October)	use the September SCB	use the October SCB
M11 (Mid-November)	use the October SCB	use the November SCB
M12 (Mid-December)	use the November SCB	use the December SCB

NIPA Advance, Preliminary (Second), and Final (Third) Estimates in Our Vintages. Table 4.A. combines the information in the previous tables and adds information on the last observation in each monthly vintage (second column). Depending on the monthly vintage, this is either BEA's advance, preliminary, or final estimate. (Beginning with the benchmark revision of July 2009, the BEA will change its vintage terminology. Instead of "Advance", "Preliminary", and "Final", the BEA will use "Advance", "Second", and "Third". The timing of these releases will remain the same.)

The first column shows the vintage date. We think of the date as being in the middle of the month, before BEA releases its next report at the end of that month. Thus, a vintage dated "January"

includes BEA's report released in December, but not in January. The second column shows the date of the last quarterly observation in the vintage. It indicates whether the last observation is the advance estimate (A), the preliminary estimate (P), or the final estimate (F). The remaining columns show the monthly edition of BEA's Survey of Current Business containing the data in the associated vintage.

Shaded areas provide information on the Philadelphia Fed's conventions for dating our quarterly vintages. As you can see, our quarterly vintages contain the advance estimates (last observation in the column), but they miss the preliminary and final estimates. However, a close approximation for the final estimate is the second-to-last number in each column. Only in the case in which the quarterly vintage coincides with an annual revision (usually a Q3 vintage) or a benchmark revision (roughly, every five years), will the second-to-last number not coincide with the final estimate.

Caveat on the Availability of Estimates in Early Vintages. In early vintages, the advance estimates for disaggregated variables are often delayed. Moreover, once it is released, this advance estimate is often not revised according to the schedule discussed above. Thus, simple comparison of the same observation in adjacent early monthly vintages may show a "revision" of zero.

Caveat on the Availability of Estimates for Corporate Profits. The revision process outlined above does not hold for corporate profits. For these variables, the advance estimate is delayed, even in the most recent monthly vintages. We provide additional details of the revision process in the "specific notes" for these variables, available on the data-download pages.

Table 4.A. NIPA Advance, Preliminary ("Second"), and Final ("Third") Estimates

Vintag & Last Quarterly	ž	Vintages Dated Before 1996	Vintages Dated 1996 to present
Vintage Date	Last Obs.	Date of the BEA's Survey of Current Business	
Mid-January	Q3:F	December	January
Mid-February	Q4:A	January	February
Mid-March	Q4:P	February	March
Mid-April	Q4:F	March	April
Mid-May	Q1:A	April	May
Mid-June	Q1:P	May	June
Mid-July	Q1:F	June	July
Mid-August	Q2:A	July	August
Mid-Sep	Q2:P	August	September
Mid-October	Q2:F	September	October
Mid-Nov	Q3:A	October	November
Mid-December	Q3:P	November	December

An Example. On December 23, 2008, BEA released the final estimates for the observations on 2008Q3. These estimates appear as the last observations in our monthly vintages dated 2009M1. On January 30, 2009, BEA released its advance estimates for 2008Q4. These appear in our monthly vintages dated 2009M2 and in our quarterly vintages dated 2009Q1. On February 27, 2009, the BEA released its preliminary ("Second") estimates for 2008Q4. These appear in our monthly vintages dated 2009M3. On March 26, 2009, the BEA released its final ("Third") estimates for 2008Q4. These appear in our monthly vintage dated 2009M4.

Thus, the advance, preliminary ("Second"), and final ("Third") estimates for 2008Q4 are the last observations in the monthly vintages dated 2009M2, 2009M3, and 2009M4, respectively.

Deep-History Sources for NIPA Data. A list of the deep-history sources used to create the monthly and quarterly vintages of the NIPA variables is provided in the appendix. Note, in some cases our deep-history sources carry a publication date that is after the vintage date, suggesting the data in that source may not have been available at the vintage date. For example, in the benchmark revision of December 1980, we use deep-history reports published in July 1981 and September 1981, both after the vintage date for the 1981:Q1 vintage. However, in this case, our reading of BEA's narrative in the deep-history reports suggested that the observations would have been available at the vintage date. In effect, we assume there was a publication lag, not a lag in the availability of the observations. In making these decisions, we proceed carefully: If there is any doubt about the real-time availability of observations for a particular vintage, we exclude those observations from the vintage.

There is one problem with the preceding policy: When the deep-history report is published a number of months after the date of the benchmark revision, the tail-end observations in the report can reflect normal month-to-month revisions that would not have been known on the date of the benchmark revision. We do not incorporate these (revised) observations in the vintage of the benchmark revision. Rather, we take the tail-end observations from those listed in the monthly edition of the Survey of Current Business in which the benchmark revision was reported. This follows the core principle of the real-time data set: Include only the exact observations that would have been known at the vintage date.

Some Caveats On Benchmark Revisions. Please note that for the level of NIPA variables reported in real units and for the associated price indexes, the base year can change when there is a benchmark revision. Benchmark revisions can, in other words, change the scale of the data. Such arbitrary changes mean that it is not usually appropriate to compare the *level* of an observation in one vintage with the level of the same observation in a different vintage, when the two vintages span a benchmark revision. However, within a particular vintage, it is appropriate to compare observations over time, by, for example, computing growth rates.

In some vintages, we were unable to locate a deep-history report for a particular variable and thus did not include observations for that variable in the vintage. We adopted a very conservative approach in this project: If there were any questions about the real-time availability of the data, we chose not to use such data in constructing our vintages. This conservative approach comes at a cost

because, in some cases, it produces gaps of missing data. Sometimes these gaps persist across consecutive vintages. We leave to you, the researcher, the task of eliminating the gaps in the manner most appropriate for your research project. We have, however, attempted to document when the gaps occur, on a variable-by-variable basis. For details, see the specific documentation for each variable, available on our webpage.

IV. Our Methodology for Incorporating Corrections to BEA Errors

Occasionally, BEA's Survey of Current Business contains errors in the reported data. We do not know whether such errors are due to computational or typographical mistakes. When BEA discovers such errors, BEA reports them, along with the corrections, in a later edition of the SCB. Our policy on incorporating this new information is as follows: When we discover a Survey of Current Business that contains corrections to previously published data, we incorporate such corrections into the first vintage with a date indicating that such corrections would have been known to analysts at that time. Subsequent vintages reflect the correction as well. We do not adjust the observations in previous vintages. This policy reflects the core principle of the Philadelphia Fed's real-time data set: Each vintage should include only those values of data that would have been known at the vintage date.

V. Quality of the Data

In our judgment, the data in RTDSM are of high quality. We believe each vintage accurately records the exact values of data that would have been available at the vintage date. We have also taken steps to minimize our own data-entry errors. Undoubtedly, some errors remain, and users should examine the data carefully for outliers we may have overlooked.

Questions about the data should be addressed to:

Tom Stark
Assistant Director and Manager
Real-Time Data Research Center
Research Department
Federal Reserve Bank of Philadelphia
Ten Independence Mall
Philadelphia, PA 19106-1574
Tel: (215) 574-6436

E-mail: Tom.Stark@phil.frb.org

Appendix.

This appendix provides a list of the deep-history sources that we used to create our vintages of real-time data from the national income and product accounts. Not all variables use the same set of deep-history sources. Thus, in Table A1 below, we show each real-time variable and, in parentheses, we indicate the appropriate table listing the deep-history sources for that variable. Note that some variables have both quarterly and monthly vintages. For these variables two tables are referenced, one for each set of vintages. For all other variables, each table referenced applies to quarterly vintages, unless otherwise indicated. For deep-history sources of variables that we constructed as identities, please consult the deep-history sources for the underlying component variables. See section II for information regarding constructed variables and section III for more information on deep-history sources.

Table A1. Real-Time Variables and Corresponding Deep-History Source Table

NIPA-Product-Real	NIPA-Personal Income-Nominal	NIPA-Price Indexes
GNP/GDP (Q: Table A2, M: Table A5)	Wage and Salary Disbursements (Table A12)	GNP/GDP (Q: Table A2, M: Table A5)
PCE (Q: Table A2, M: Table A16)	Other Labor Income (Table A12)	PCE (constructed)
Durable (Q: Table A2, M: Table A17)	Proprietors' Income (Table A11)	Core PCE (Q: Table A7, M: Table A6)
Nondurable (Q: Table A2, M: Table A17)	Rental Income of Persons (Table A11)	Imports of G & S (Table A2)
Services (Q: Table A2, M: Table A17)	Dividends (Table A12)	
Components of Investment	Personal Interest Income (Table A12)	NIPA-Other Income-Nominal
Nonres. Fixed Invest. (Q: Table A2, M: Table A14)	Transfer Payments (Table A12)	Corporate Profits After Tax – with IVA & CCAdj (Q:Table A9 M:Table A10)
Residential Investment (Q: Table A2, M: Table A14)	Personal Contributions for Social Insurance (Table A12)	Corporate Profits After Tax – without IVA & CCAdj (Q: Table A2, M: Table A8)
Change in Inventories (Q: Table A2, M: Table A15)	Personal Income (Table A4)	,
Components of Net Exports	Personal Tax & Nontax Payments (Table A11)	NIPA-Product-Nominal
Exports of G & S (Table A2)	Disp. Personal Income (Table A4)	GNP/GDP (Q: Table A2, M: Table A5)
Imports of G & S (Table A2)	Interest Paid by Consumers (Table A13)	PCE (Table A4)
Government C&GI (Table A2)	Personal Transfer Payments to Foreigners (Table A13)	
Federal (Table A3)	Personal Saving (Table A4)	
State and Local (Table A3)	Personal Saving Rate (constructed)	

Table A2. Deep-History Sources for Quarterly Vintages of Select Variables

NIPA Deep-History Source	First Vintage to Incorporate Deep-History Source
Survey of Current Business, August 1965	1965:Q4
Survey of Current Business, January 1976	1976:Q1
National Income & Product Accounts of the United States, 1929-76, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis (dated September 1981) National Income & Product Accounts of the United States, 1976-79, Survey of Current Business, Special Supplement, United States Department of Commerce, Bureau of Economic Analysis (dated July 1981)	1981:Q1
National Income & Product Accounts of the United States, 1929-82, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis (dated September 1986) Survey of Current Business, January 1986, March 1986	1986:Q1

Table A2. Continued

NIPA Deep-History Source First Vintage to Incorporate Deep-History Source Survey of Current Business, November 1991 1992:Q1 (data prior to 1959:Q1 are unavailable) Survey of Current Business, December 1992 1993:Q1 (observations begin 1947:Q1) Survey of Current Business, January/February 1996 (data prior to 1996:Q1 1959:Q1 are unavailable) Survey of Current Business, May 1997 (observations begin 1947:Q1 for all NIPA 1997:Q2 variables except consumption & investment

All quarterly vintages beginning with that for 1999:Q4 were collected in real time for the following variables: RCON, RCOND, RCONND, RCONS, RINVBF, RINVRESID, RINVCHI, RG, REX, RIMP, P, and PIMP

components)

Table A3. Deep-History Sources for Quarterly Vintages of Select Variables

NIPA Deep-History Source	First Vintage to Incorporate Deep-History Source
Survey of Current Business, August 1965.	1965:Q4
Survey of Current Business, January 1976.	1976:Q1
National Income and Product Accounts of the United States, 1929 – 1976, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1981. National Income and Product Accounts of the United States, 1976-79, Survey of Current Business, Special Supplement, United States Department of Commerce, Bureau of Economic Analysis, July 1981.	1981:Q1
The National Income and Product Accounts of the United States, 1929-82, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1986. Survey of Current Business, January 1986, March 1986.	1986:Q1
Survey of Current Business, November 1991. (Observations begin 1959:01.)	1992:Q1

Table A3. Continued

NIPA Deep-History Source First Vin

First Vintage to Incorporate Deep-History Source

Survey of Current Business, December 1992. (Observations begin 1947:01.)

1993:Q1

Survey of Current Business, Jan – Feb 1996. (Observations begin 1959:03.)

1996:Q1

Survey of Current Business, November 1999. (Observations begin 1994:01.)

1999:Q4

All quarterly vintages starting from 2000:Q2 and after have been collected in real time for the following variables: RGF, RGSL

Table A4. Deep-History Sources for Quarterly Vintages of Select Variables

NIPA Deep-History Source	First Vintage to Incorporate Deep-History Source
Survey of Current Business, August 1965.	1965:Q4
Survey of Current Business, January 1976.	1976:Q1
National Income and Product Accounts of the United States, 1929 – 1976, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1981. National Income and Product Accounts of the United States, 1976-79, Survey of Current Business, Special Supplement, United States Department of Commerce, Bureau of Economic Analysis, July 1981.	1981:Q1
The National Income and Product Accounts of the United States, 1929-82, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1986. Survey of Current Business, January 1986, March 1986.	1986:Q1
Survey of Current Business, November 1991. (Observations begin 1959:01)	1992:Q1

Table A4. Continued

NIPA Deep-History Source	First Vintage to Incorporate Deep-History Source
Survey of Current Business, December 1992. (Observations begin 1947:01)	1993:Q1
Survey of Current Business, Jan – Feb 1996. (Observations begin 1959:01)	1996:Q1
Survey of Current Business, Jan – Feb 1996. (Observations begin 1959:01)	1996:Q1
Survey of Current Business, May 1997. (Observations begin 1947:01)	1997:Q2
Survey of Current Business, November 1999. (Observations begin 1994:01)	1999:Q4
Survey of Current Business, December 1999, February 2000. (Observations begin 1959:01)	2000:Q1
Survey of Current Business, April and May 2000. (Observations begin 1947:01)	2000:Q2
Survey of Current Business, February 2004. (NPSAV and NDPI only)	2004:Q1

All quarterly vintages for NCON and NPI were collected in real-time beginning with vintage 2004:Q1. All quarterly vintages for NPSAV and NDPI were collected in real-time beginning with vintage 2004:Q4.

Table A5. Deep-History Sources for Monthly Vintages of Select Variables

NIPA Deep-History Source	First Monthly Vintage to Incorporate Deep- History Source
Survey of Current Business, August 1965	1965:M11
Survey of Current Business, January 1976	1976:M2
National Income & Product Accounts of the United States, 1929-76, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 1981) National Income & Product Accounts of the United States, 1976-79, Survey of Current Business, Special Supplement (dated July 1981)	1981:M1
National Income & Product Accounts of the United States, 1929-82, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 1986) Survey of Current Business, January 1986, March 1986	1986:M1
Survey of Current Business, November 1991 (data prior to 1959:Q1 are unavailable)	1991:M12
Survey of Current Business, December 1992 (observations begin 1947:Q1)	1993:M1

NIPA Deep-History Source	First Monthly Vintage to Incorporate Deep- History Source
Survey of Current Business, January/February 1996 (data prior to 1959:Q1 are unavailable)	1996:M1
Survey of Current Business, May 1997 (observations begin 1947:Q1 for all NIPA variables except consumption & investment components)	1997:M5
Survey of Current Business, November 1999 (data prior to 1959:Q1 are unavailable)	1999:M11
Survey of Current Business, April 2000 (observations begin 1947:Q1)	2000:M4
Survey of Current Business, December 2003, February 2004	2003:M12

All vintages beginning with that for 2007:M9 were collected in real time for the following variables: ROUTPUT, NOUTPUT. All vintages beginning with that for 2007:M5 were collected in real time for the following variables: P.

Table A6. Deep-History Sources for Monthly Vintages of Select Variables

NIPA Deep-History Source	First Monthly Vintage to Incorporate Deep- History Source
Survey of Current Business, January/February 1996 (Observations 1992:Q1 - present) Observations 1959:Q1 to 1991:Q4 come from data used in the following paper: Watson, Mark (with Douglas Staiger and James Stock) The NAIRU, Unemployment, and Monetary Policy. Journal of Economic Perspectives, Winter 1997.	1996:M2
Survey of Current Business, May 1997 National Income and Product Accounts of the United States, 1929-94, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated April 1998)	1997:M5
Deep history taken from vintages maintained by the Federal Reserve Bank of St. Louis (ALFRED)	1999:M11

NIPA Deep-History Source

First Monthly Vintage to Incorporate Deep-History Source

Survey of Current Business, April 2000

National Income and Product Accounts of the United States, 1929-97, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 2001)

2000:M4

BEA Previously Published Estimates Online

2003:M12

All vintages 2008:M5 and after are collected in real time for the following variables: PCONX

NIPA Deep-History Source First Vintage to Incorporate DeepHistory Source

Survey of Current Business, January/February 1996 (Observations 1992:Q1 - present)

Observations 1959:Q3 to 1991:Q4 come from data used in the following paper: Watson, Mark (with Douglas Staiger and James Stock) The NAIRU, Unemployment, and Monetary Policy. Journal of Economic Perspectives, Winter 1997.

1996:Q1

Survey of Current Business, May 1997

National Income and Product Accounts of the United States, 1929-94, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated April 1998)

1997:Q2

Deep history taken from vintages maintained by the Federal Reserve Bank of St. Louis (ALFRED)

1999:Q4

NIPA Deep-History Source

First Vintage to Incorporate Deep-History Source

Survey of Current Business, April 2000

National Income and Product Accounts of the United States, 1929-97, Statistical T ables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 2001)

2000:Q2

BEA Previously Published Estimates Online

2004:Q1

All vintages 2008:Q2 and after are collected in real time for the following variables: PCONX

NIPA Deep-History Source	First Monthly Vintage to Incorporate Deep- History Source
Survey of Current Business, August 1965	1965:M9
Survey of Current Business, January 1976	1976:M2
Survey of Current Business, December 1980 National Income & Product Accounts of the United States, 1929-76, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 1981) National Income & Product Accounts of the United States, 1976-79, Survey of Current Business, Special Supplement (dated July 1981)	1981:M1
National Income & Product Accounts of the United States, 1929-82, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 1986) Survey of Current Business, December 1985, March 1986	1986:M1
Survey of Current Business, November 1991 (data prior to 1959:Q1 are unavailable)	1991:M12
Survey of Current Business, December 1992 (observations begin 1947:Q1)	1993:M1

Table A8. Continued

First Monthly Vintage to Incorporate Deep-NIPA Deep-History Source **History Source** Survey of Current Business, November/December 1996:M1 1995, January/February 1996 (data prior to 1959:Q1 are unavailable) Survey of Current Business, December 1999 1999:M11 (data prior to 1959:Q1 are unavailable) Survey of Current Business, April 2000 2000:M4 (observations begin 1947:Q1) Survey of Current Business, December 2003, February 2004 2003:M12

All vintages beginning with that for 2008:M8 were collected in real time for the following variables:

NCPROFAT

Table A9. Deep-History Sources for Quarterly Vintages of Select Variables

NIPA Deep-History Source	First Vintage to Incorporate Deep-History Source
Survey of Current Business, December 1980 National Income & Product Accounts of the United States, 1929-76, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 1981) National Income & Product Accounts of the United States, 1976-79; Survey of Current Business, Special Supplement (dated July 1981)	1981:Q1
National Income & Product Accounts of the United States, 1929-82, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 1986) Survey of Current Business, December 1985, March 1986	1986:Q1
Survey of Current Business, November 1991 (data prior to 1959:Q1 are unavailable) National Income & Product Accounts of the United States, 1959-88, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 1992)	1992:Q1
Survey of Current Business, December 1992 (observations begin 1947:Q1)	1993:Q1

Table A9. Continued

NIPA Deep-History Source	First Vintage to Incorporate Deep-History Source
Survey of Current Business, January-February 1996 (observations 1992:Q1 to present) Federal Reserve Bank of St. Louis, ALFRED Database (observations 1959:Q1 to 1991:Q4)	1996:Q1
Survey of Current Business, May 1997 National Income and Product Accounts of the United States, 1929-94, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated April 1998)	1997:Q2
Survey of Current Business, November 1999 Federal Reserve Bank of St. Louis, ALFRED Database (data prior to 1959:Q1 are unavailable)	1999:Q4
Survey of Current Business, April 2000 (observations begin 1947:Q1)	2000:Q2
Survey of Current Business, December 2003 BEA <i>Previously Published Estimates</i> , Release Date December 23, 2003	2004:Q1
All vintages beginning with that for 2007:Q3 were collected in real time for the following variables: NCPROFATW	

NIPA Deep-History Source

<u>First Monthly Vintage to Incorporate Deep-</u> <u>History Source</u>

Survey of Current Business, December 1980

National Income & Product Accounts of the United States, 1929-76, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 1981)

1981:M1

National Income & Product Accounts of the United States, 1976-79, Survey of Current Business, Special Supplement (dated July 1981)

National Income & Product Accounts of the United States, 1929-82, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 1986)

1986:M1

Survey of Current Business, December 1985, March 1986

Survey of Current Business, November 1991 (data prior to 1959:Q1 are unavailable)

National Income & Product Accounts of the United States, 1959-88, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 1992)

1991:M12

Survey of Current Business, December 1992 (observations begin 1947:Q1)

1993:M1

Table A10. Continued

First Monthly Vintage to Incorporate Deep-NIPA Deep-History Source History Source Survey of Current Business, January/February 1996 (observations 1992:Q1 to present) 1996:M1 Federal Reserve Bank of St. Louis, ALFRED Database (observations 1959:Q1 to 1991:Q4) Survey of Current Business, May 1997 National Income and Product Accounts of the 1997:M5 United States, 1929-94, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated April 1998) Survey of Current Business, November 1999 1999:M11 Federal Reserve Bank of St. Louis, ALFRED Database (data prior to 1959:Q1 are unavailable) Survey of Current Business, April 2000 2000:M4 (observations begin 1947:Q1) Survey of Current Business, December 2003 2003:M12 BEA Previously Published Estimates, Release Date December 23, 2003

All vintages beginning with that for 2007:M8 were collected in real time for the following variables:

NCPROFATW

Table A11. Deep-History Sources for Quarterly Vintages of Select Variables

NIPA Benchmark Source	First Vintage to Incorporate Benchmark
Survey of Current Business, August 1965.	1965:Q4
Survey of Current Business, January 1976.	1976:Q1
National Income and Product Accounts of the United States, 1929 – 1976, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1981. National Income and Product Accounts of the United States, 1976-79, Survey of Current Business, Special Supplement, United States Department of Commerce, Bureau of Economic Analysis, July 1981.	1981:Q1
The National Income and Product Accounts of the United States, 1929-82, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1986. Survey of Current Business, January 1986, March 1986.	1986:Q1
Survey of Current Business, November 1991. (Observations begin 1959:01)	1992:Q1

Table A11. Continued

<u>NIPA Benchmark Source</u>	First Vintage to Incorporate <u>Benchmark</u>
Survey of Current Business, December 1992. (Observations begin 1947:01.)	1993:Q1
Survey of Current Business, Jan – Feb 1996. (Observations begin 1959:01.)	1996:Q1
Survey of Current Business, May 1997. (Observations begin 1947:01.)	1997:Q2
Survey of Current Business, November 1999. (Observations begin 1994:01)	1999:Q4
Survey of Current Business, December 1999. (Observations begin 1959:01)	2000:Q1
Survey of Current Business, April 2000. (Observations begin 1947:01)	2000:Q2
BEA Previously Published Estimates online, NIPA archive dated January 30, 2004.	2004:Q1

All quarterly vintages for PROPI, RENTI, and PTAX were collected in real-time beginning with vintage 2009:Q2.

<u>NIPA Benchmark Source</u>	First Vintage to Incorporate <u>Benchmark</u>
Survey of Current Business, August 1965.	1965:Q4
Survey of Current Business, January 1976.	1976:Q1
National Income and Product Accounts of the United States, 1929 – 1976, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1981. National Income and Product Accounts of the United States, 1976-79, Survey of Current Business, Special Supplement, United States Department of Commerce, Bureau of Economic Analysis, July 1981.	1981:Q1
The National Income and Product Accounts of the United States, 1929-82, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1986. Survey of Current Business, January 1986, March 1986.	1986:Q1
National Income & Product Accounts of the United States, 1959-88, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 1992)	1992:Q1

NIPA Benchmark Source	First Vintage to Incorporate <u>Benchmark</u>
Survey of Current Business, Special Supplement (dated February 1993)	1993:Q2
National Income and Product Accounts of the United States, 1929-94, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated April 1998, observations begin 1959:Q1)	1996:Q1
National Income and Product Accounts of the United States, 1929-94, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated April 1998, observations begin 1947:Q1)	1997:Q2
Survey of Current Business, November 1999. (Observations begin 1994:01)	1999:Q4
National Income and Product Accounts of the United States, 1929-97, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 2001, observations begin 1959:Q1)	2000:Q1
National Income and Product Accounts of the United States, 1929-97, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 2001, observations begin 1947:Q1)	2000:Q2
BEA Previously Published Estimates online, NIPA archive dated January 30, 2004.	2004:Q1

All quarterly vintages for WSD, OLI, DIV, PINTI, TRANR, and SSCONTRIB were collected in real-time beginning with vintage 2009:Q2.

NIPA Benchmark Source	First Vintage to Incorporate Benchmark
Survey of Current Business, August 1965.	1965:Q4
Survey of Current Business, January 1976.	1976:Q1
National Income and Product Accounts of the United States, 1929 – 1976, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1981. National Income and Product Accounts of the United States, 1976-79, Survey of Current Business, Special Supplement, United States Department of Commerce, Bureau of Economic Analysis, July 1981.	1981:Q1
The National Income and Product Accounts of the United States, 1929-82, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1986. Survey of Current Business, January 1986, March 1986.	1986:Q1
National Income & Product Accounts of the United States, 1959-88, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 1992)	1992:Q1

NIPA Benchmark Source	First Vintage to Incorporate Benchmark
Survey of Current Business, Special Supplement (dated February 1993)	1993:Q2
National Income and Product Accounts of the United States, 1929-94, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated April 1998, observations begin 1959:Q1)	1996:Q1
National Income and Product Accounts of the United States, 1929-94, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated April 1998, observations begin 1947:Q1)	1997:Q2
Survey of Current Business, November 1999. (Observations begin 1996:Q1)	1999:Q4
National Income and Product Accounts of the United States, 1929-97, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 2001, observations begin 1959:Q1)	2000:Q1
National Income and Product Accounts of the United States, 1929-97, Statistical Tables, U.S. Dept of Commerce, Bureau of Economic Analysis (dated September 2001, observations begin 1947:Q1)	2000:Q2
BEA Previously Published Estimates online, NIPA archive dated January 30, 2004.	2004:Q1

All quarterly vintages for PINTPAID and TRANPF were collected in real-time beginning with vintage 2009:Q2.

NIPA Deep-History Source	First Monthly Vintage to Incorporate Deep- History Source
Survey of Current Business, August 1965	1965:M11
Survey of Current Business, January 1976	1976:M2
The National Income and Product Accounts of the United States, 1929-1976: Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1981. (Observations 1947:Q1 to 1976:Q4) The National Income and Product Accounts of the United States, 1976-1979: Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, July 1981. (Observations 1977:Q1 to 1979:Q1) Survey of Current Business, December 1980. (Observations 1979:Q2 to 1980:Q2)	1981:M1
The National Income and Product Accounts of the United States, 1929-1982, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1986. (Observations 1947:Q1 to 1981:Q4) Survey of Current Business, February 1986, December 1985. (Observations 1982:Q1 to 1985:Q3)	1986:M1
Survey of Current Business, November 1991 (Data prior to 1959:Q1 are unavailable)	1991:M12

NIPA Deep-History Source	First Monthly Vintage to Incorporate Deep- History Source
Survey of Current Business, December 1992 (observations begin 1947:Q1)	1993:M1
Survey of Current Business, November/December 1995 (Observations 1990:Q1 to 1995:Q3) Survey of Current Business January/February 1996 (Observations 1959:Q3 to 1989:Q4)	1996:M1
Survey of Current Business, May 1997. (See specific notes for details on how we used chainweighted indexes for observations 1947:Q1 to 1959:Q2)	1997:M5
Survey of Current Business, November 1999. (Observations 1994:Q1 to 1999:Q3) Observations 1987:Q1 to 1993:Q4 were collected in real time. (Data prior to 1987:Q1 are unavailable)	1999:M11
Survey of Current Business, December 1999. (See specific notes for details on how we used chainweighted indexes for observations 1959:Q1 to 1986:Q4)	1999:M12
Observations 1947:Q1 to 2000:Q1 were collected in real time.	2000:M5
All vintages beginning with that for 2000:M9 were collected in real time for the following variables: RINVBF, RINVRESID	

NIPA Deep-History Source	First Monthly Vintage to Incorporate Deep- History Source
Survey of Current Business, August 1965	1965:M11
Survey of Current Business, January 1976	1976:M2
The National Income and Product Accounts of the United States, 1929-1976: Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1981. (Observations 1947:Q1 to 1976:Q4)	
The National Income and Product Accounts of the United States, 1976-1979: Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, July 1981. (Observations 1977:Q1 to 1979:Q1)	1981:M1
Survey of Current Business, December 1980. (Observations 1979:Q2 to 1980:Q2)	
The National Income and Product Accounts of the United States, 1929-1982, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1986. (Observations 1947:Q1 to 1981:Q4)	1986:M1
Survey of Current Business, February 1986, December 1985. (Observations 1982:Q1 to 1985:Q3)	
Survey of Current Business, November 1991 (Data prior to 1959:Q1 are unavailable)	1991:M12

NIPA Deep-History Source	First Monthly Vintage to Incorporate Deep- History Source
Survey of Current Business, December 1992 (observations begin 1947:Q1)	1993:M1
Survey of Current Business, November/December 1995 (data prior to 1990:Q1 are unavailable)	1996:M1
Survey of Current Business, January/February 1996 (data prior to 1959:Q3 are unavailable)	1996:M2
Survey of Current Business, May 1997 (Observations 1992:Q1 to 1997:Q1) Observations 1959:Q3 to 1991:Q4 were copied	1997:M5
from the August 1997 vintage.	
Observations 1947:Q1 to 1997:Q2 were collected in real time.	1997:M8
Survey of Current Business, November 1999 (observations 1994:Q1 to 1999:Q3)	
Observations 1987:Q1 to 1993:Q4 were collected in real time. (Data prior to 1987:Q1 are unavailable)	1999:M11
Observations 1959:Q1 to 1999:Q4 were collected in real time.	2000:M2
Observations 1947:Q1 to 2000:Q1 were collected in real time.	2000:M5
All vintages beginning with that for 2000:M9 were collected in real time for the following variables: RINVCHI	

NIPA Deep-History Source	First Monthly Vintage to Incorporate Deep- History Source
Survey of Current Business, August 1965	1965:M11
Survey of Current Business, January 1976	1976:M2
The National Income and Product Accounts of the United States, 1929-1976: Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1981. (Observations 1947:Q1 to 1976:Q4)	
The National Income and Product Accounts of the United States, 1976-1979: Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, July 1981. (Observations 1977:Q1 to 1979:Q1)	1981:M1
Survey of Current Business, December 1980. (Observations 1979:Q2 to 1980:Q2)	
Survey of Current Business, February 1986. (Observations 1960:Q1 to 1985:Q3)	
National Income & Product Accounts of the United States, 1929-82, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1986 (observations 1947:Q1-1959:Q4).	1986:M1
Survey of Current Business, November 1991 (Data prior to 1959:Q1 are unavailable)	1991:M12
Survey of Current Business, December 1992 (Observations begin 1947:Q1)	1993:M1

First Monthly Vintage to Incorporate Deep-NIPA Deep-History Source History Source Survey of Current Business, November/December 1995 (Observations 1990:Q1 to 1995:Q3) 1996:M1 Survey of Current Business January/February 1996 (Observations 1959:Q3 to 1989:Q4) Survey of Current Business, May 1997 1997:M5 Survey of Current Business, November 1999. (Observations 1994:Q1 to 1999:Q3) 1999:M11 Survey of Current Business, December 1999. (Observations 1959:Q1 to 1993:Q4) Survey of Current Business, April 2000. 2000:M4 (Observations begin 1947:Q1) Survey of Current Business, December 2003. (Observations 1998:Q1 to 2003:Q2) 2003:M12 Survey of Current Business, February 2004. (Observations 1947:Q1 to 1997:Q4) All vintages beginning with that for 2006:M1 were collected in real time for the following variables:

RCON

NIPA Deep-History Source	First Monthly Vintage to Incorporate Deep- History Source
Survey of Current Business, August 1965	1965:M11
Survey of Current Business, January 1976	1976:M2
The National Income and Product Accounts of the United States, 1929-1976: Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1981. (Observations 1947:Q1 to 1976:Q4)	
The National Income and Product Accounts of the United States, 1976-1979: Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, July 1981. (Observations 1977:Q1 to 1979:Q1)	1981:M1
Survey of Current Business, December 1980. (Observations 1979:Q2 to 1980:Q2)	
Survey of Current Business, February 1986. (Observations 1960:Q1 to 1985:Q3)	
National Income & Product Accounts of the United States, 1929-82, Statistical Tables, United States Department of Commerce, Bureau of Economic Analysis, September 1986. (Observations 1947:Q1-1959:Q4)	1986:M1
Survey of Current Business, November 1991 (Data prior to 1959:Q1 are unavailable)	1991:M12
Survey of Current Business, December 1992 (observations begin 1947:Q1)	1993:M1

Table A17. Continued

NIPA Deep-History Source	First Monthly Vintage to Incorporate Deep- History Source
Survey of Current Business, November/December 1995 (Observations 1990:Q1 to 1995:Q3)	1996:M1
Survey of Current Business January/February 1996 (Observations 1959:Q3 to 1989:Q4)	
Survey of Current Business, May 1997 (See specific notes for details on how we used chainweighted indexes for observations 1947:Q1 to 1959:Q2)	1997:M5
Survey of Current Business, November 1999. (Observations 1994:Q1 to 1999:Q3)	1999:M11
Observations 1987:Q1 to 1999:Q3 collected in real time.	
Survey of Current Business, December 1999. (See specific notes for details on how we used chainweighted indexes for observations 1959:Q1 to 1986:Q4)	1999:M12
Survey of Current Business, April 2000 (See specific notes for details on how we used chainweighted indexes for observations 1947:Q1 to 1999:Q3.)	2000:M4
Survey of Current Business, December 2003. (Observations 1998:Q1 to 2003:Q2) Survey of Current Business, February 2004. (Observations 1947:Q1 to 1997:Q4)	2003:M12

All vintages beginning with that for 2006:M1 were collected in real time for the following variables: RCOND, RCONND, RCONS

Questions about the data should be addressed to:

Tom Stark
Assistant Director and Manager
Real-Time Data Research Center
Research Department
Federal Reserve Bank of Philadelphia
Ten Independence Mall
Philadelphia, PA 19106-1574

Tel: (215) 574-6436

E-mail: Tom.Stark@phil.frb.org