

D. Domestic Perspectives

This table presents data collected from other government agencies and private organizations, as noted. Quarterly data are shown in the middle month of the quarter.

Table D.1. Domestic Perspectives

	2000	2001	2001			2002										
			Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Consumer and producer prices, (monthly data seasonally adjusted) ¹																
Consumer price index for all urban consumers, 1982-84=100:																
All items	172.2	177.1	177.6	177.5	177.3	177.6	178.0	178.6	179.5	179.5	179.7	179.9	180.5	180.8	181.3	181.5
Less food and energy	181.3	186.1	187.4	188.1	188.3	188.6	189.1	189.3	189.8	190.1	190.2	190.5	191.1	191.3	191.6	191.9
Services	195.3	203.4	204.8	205.6	206.1	206.8	207.4	207.7	208.4	209.2	209.5	210.0	210.8	211.2	211.8	212.4
Producer price index, 1982=100:																
Finished goods	138.0	140.7	139.2	138.3	137.8	137.8	138.1	139.3	139.1	138.5	138.7	138.4	138.5	138.6	140.1	139.5
Less food and energy	148.0	150.0	150.0	150.1	150.4	150.1	150.3	150.2	150.3	150.3	150.5	149.9	149.9	150.0	150.7	150.3
Finished consumer goods	138.2	141.5	139.6	138.4	137.7	137.8	138.2	139.9	139.6	138.8	139.0	138.9	139.0	139.1	141.0	140.4
Capital equipment	138.8	139.7	139.5	139.4	139.6	139.5	139.6	139.5	139.2	139.1	139.3	138.7	138.7	138.7	139.2	138.9
Intermediate materials	129.2	129.7	127.6	126.7	125.9	125.6	125.3	126.5	127.5	127.2	127.4	127.8	128.3	128.9	129.8	129.7
Crude materials	120.6	121.3	98.1	102.9	95.5	99.9	98.7	103.6	108.0	108.9	104.9	106.3	107.9	108.6	112.3	118.0
Money, interest rates, and stock prices																
Money stock (monthly and quarterly data seasonally adjusted): ²																
Percent change:																
M1			-3.25	0.24	1.33	0.31	0.16	0.25	-0.93	0.57	0.57	0.60	-1.19	0.68	0.71	0.09
M2			-0.12	0.87	0.82	0.18	0.56	-0.11	-0.30	1.20	0.61	1.06	0.79	0.44	0.85	0.82
Ratio:																
Gross domestic product to M1	8.898	8.867		8.692			8.702			8.768			8.824			
Personal income to M2	1.752	1.665	1.618	1.604	1.599	1.603	1.602	1.609	1.619	1.607	1.609	1.591	1.583	1.581	1.573	1.565
Interest rates (percent, not seasonally adjusted): ²																
Federal funds rate	6.24	3.88	2.49	2.09	1.82	1.73	1.74	1.73	1.75	1.75	1.75	1.73	1.74	1.75	1.75	1.34
Average prime rate charged by banks	9.23	6.91	5.53	5.10	4.84	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.35
Discount rate on new 91-day Treasury bills	5.82	3.40	2.16	1.93	1.72	1.66	1.73	1.81	1.72	1.74	1.71	1.68	1.63	1.63	1.60	1.26
10-Year U.S. Treasury bonds	6.03	5.02	4.57	4.65	5.09	5.04	4.91	5.28	5.21	5.16	4.93	4.65	4.26	3.87	3.94	4.05
Yield on new high-grade corporate bonds	7.57	6.94	6.72	6.51	6.80	6.75	6.65	6.79	6.81	6.77	6.57	6.46	6.20	5.98		
Yield on municipal bonds, 20-bond average	5.71	5.15	5.05	5.04	5.25	5.16	5.11	5.29	5.22	5.19	5.09	5.02	4.95	4.74	4.88	4.95
Mortgage commitment rate	8.06	6.97	6.62	6.66	7.07	7.00	6.89	7.01	6.99	6.81	6.65	6.49	6.29	6.09	6.11	6.07
Index of stock prices (not seasonally adjusted): ³																
500 common stocks, 1941-43=10	1,427.22	1,194.18	1,076.59	1,129.68	1,144.93	1,140.21	1,100.67	1,153.79	1,112.03	1,079.27	1,014.05	903.59	912.55	867.81	854.63	909.93
Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) ¹																
Civilian labor force	140,863	141,815	142,280	142,279	142,314	141,390	142,211	142,005	142,570	142,769	142,476	142,390	142,616	143,277	143,123	142,733
Labor force participation rates (percent):																
Males 20 and over	76.6	76.4	76.5	76.5	76.5	75.9	76.1	76.0	76.4	76.7	76.4	76.2	76.2	76.4	76.1	75.9
Females 20 and over	60.9	60.9	60.8	60.8	61.0	60.5	61.1	60.7	61.0	60.8	60.6	60.7	60.8	60.9	61.0	60.8
16-19 years of age	52.2	50.0	49.8	49.4	48.2	47.8	47.8	48.9	47.7	47.7	47.6	47.1	47.1	48.6	47.7	47.3
Civilian employment	135,208	135,073	134,615	134,253	134,055	133,468	134,319	133,894	133,976	134,417	134,053	134,045	134,474	135,185	134,914	134,225
Ratio, civilian employment to working-age population (percent)	64.5	63.8	63.3	63.1	63.0	62.6	63.0	62.8	62.8	62.9	62.7	62.6	62.8	63.0	62.9	62.5
Persons engaged in nonagricultural activities	131,903	131,929	131,412	131,099	130,809	130,195	131,073	130,768	130,823	131,320	130,942	130,763	131,286	131,887	131,389	130,867
Employees on nonagricultural payrolls	131,720	131,922	131,414	131,087	130,890	130,871	130,706	130,701	130,680	130,702	130,736	130,790	130,913	130,829	130,915	130,875
Goods-producing industries	25,669	24,944	24,511	24,353	24,261	24,130	24,041	23,975	23,905	23,870	23,861	23,812	23,801	23,748	23,694	23,643
Services-producing industries	106,051	106,978	106,903	106,734	106,629	106,741	106,665	106,726	106,775	106,832	106,875	106,978	107,112	107,081	107,221	107,232
Average weekly hours, manufacturing (hours)	41.6	40.7	40.5	40.4	40.6	40.6	40.7	41.0	40.9	40.9	41.1	40.7	40.9	40.8	40.7	40.7
Average weekly overtime hours, manufacturing (hours)	4.6	3.9	3.8	3.8	3.8	3.9	3.9	4.1	4.2	4.2	4.3	4.0	4.2	4.1	4.1	4.1
Number of persons unemployed	5,655	6,742	7,665	8,026	8,259	7,922	7,891	8,111	8,594	8,351	8,424	8,345	8,142	8,092	8,209	8,508
Unemployment rates (percent):																
Total	4.0	4.8	5.4	5.6	5.8	5.6	5.5	5.7	6.0	5.8	5.9	5.9	5.7	5.6	5.7	6.0
15 weeks and over	0.9	1.2	1.4	1.6	1.7	1.8	1.9	2.0	2.1	2.1	2.2	2.0	2.0	2.0	2.1	2.1
Average duration of unemployment (weeks)	12.6	13.2	13.0	14.4	14.5	14.6	15.0	15.4	16.6	17.1	17.3	16.4	16.2	17.8	17.5	17.7
Nonfarm business sector, 1992=100:																
Output per hour of all persons	116.2	117.5		119.3				121.8				122.3		123.8		
Unit labor costs	114.4	116.3		115.0				113.4				114.0		114.0		
Hourly compensation	133.0	136.6		137.2				138.2				139.5		141.2		

See footnotes at end of table

Table D.1. Domestic Perspectives—Continued

	2000	2001	2001			2002										
			Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Construction (monthly data seasonally adjusted at annual rates)																
Total new private construction put in place (billions of dollars)	641.8	650.0	643.4	639.7	640.8	651.5	659.4	655.3	656.7	642.2	634.6	635.7	627.1	626.4	629.2	.....
Residential	374.5	388.7	392.3	394.7	395.2	403.3	413.5	413.8	411.8	413.5	410.8	414.0	409.3	412.1	412.3	.....
Nonresidential	208.2	201.1	190.0	185.4	184.4	185.6	183.2	178.5	179.6	170.5	166.7	163.7	159.8	156.6	158.3	.....
Housing starts (thousands of units):																
Total	1,569	1,603	1,531	1,604	1,583	1,713	1,788	1,675	1,566	1,742	1,692	1,652	1,631	1,808	1,657	1,697
1-unit structures	1,231	1,273	1,238	1,241	1,294	1,344	1,472	1,298	1,261	1,380	1,344	1,319	1,249	1,452	1,378	1,390
New 1-family houses sold (thousands of units)	877	908	865	938	979	870	937	915	932	974	947	958	1,047	1,053	1,011	1,069
Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted) ⁴																
Inventories:																
Total manufacturing and trade	1,183,102	1,108,320	1,141,500	1,129,548	1,122,990	1,122,911	1,120,288	1,116,303	1,113,864	1,116,527	1,119,454	1,124,317	1,125,024	1,132,074	1,134,044	.....
Manufacturing	466,269	429,097	449,047	443,805	439,162	436,648	434,087	431,434	430,153	428,592	428,230	427,996	428,574	429,385	429,409	.....
Merchant wholesalers	305,560	289,050	292,811	289,487	288,014	286,994	284,508	283,732	281,193	281,080	282,340	284,083	284,348	285,386	284,432	.....
Retail trade	411,273	390,173	399,642	396,256	395,814	399,269	401,693	401,137	402,518	406,855	408,884	412,238	412,102	417,303	420,203	.....
Sales:																
Total manufacturing and trade	9,935,413	9,781,327	815,570	806,128	803,854	811,196	804,624	808,644	822,615	820,227	822,795	833,564	834,562	828,454	831,734	.....
Manufacturing	4,124,514	3,897,730	318,134	315,079	316,191	321,171	311,476	315,593	322,962	323,736	320,810	326,101	323,729	322,608	325,738	.....
Merchant wholesalers	2,751,761	2,715,755	221,161	222,704	220,380	223,023	224,738	224,855	228,131	228,052	229,638	231,353	233,314	232,798	232,559	.....
Retail trade	3,059,138	3,167,842	276,275	268,345	267,283	267,002	268,410	268,196	271,522	268,439	272,347	276,110	277,519	273,048	273,437	.....
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) ²																
Industrial production indexes, 1997=100:																
Total	115.3	111.2	109.5	108.8	108.3	109.0	109.2	109.6	110.1	110.4	110.8	111.6	111.3	111.3	110.7	110.8
By industry:																
Durable manufactures	129.4	122.9	119.3	119.2	118.9	119.6	119.8	119.8	120.5	121.2	121.8	122.2	122.7	122.0	121.5	121.8
Nondurable manufactures	102.9	99.8	99.3	98.6	98.0	98.8	99.0	99.5	99.5	99.7	99.9	100.4	100.0	100.1	99.6	99.5
By market category:																
Consumer goods	107.8	106.5	105.7	105.5	105.7	106.2	106.7	107.4	107.5	107.3	107.8	108.5	107.8	108.1	107.3	108.2
Capacity utilization rates (percent):																
Total industry	82.7	77.3	75.6	75.1	74.6	75.0	75.1	75.3	75.6	75.7	75.9	76.4	76.1	76.1	75.5	75.6
Manufacturing	81.4	75.6	73.8	73.4	73.0	73.3	73.4	73.5	73.6	73.9	74.1	74.3	74.3	74.2	73.8	73.8
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) ²																
All sectors, by instrument:																
Total	1,728.6	2,041.0	.....	2,208.7	.....	.....	1,863.4	.....	.....	2,495.1	.....	.....	2,148.5	.....	.....	.....
Open market paper	207.6	-164.4	.....	37.8	.....	.....	-269.2	.....	.....	-165.8	.....	.....	59.4	.....	.....	.....
U.S. government securities	137.6	623.8	.....	635.2	.....	.....	730.9	.....	.....	1,013.9	.....	.....	691.4	.....	.....	.....
Municipal securities	35.3	117.6	.....	190.1	.....	.....	70.3	.....	.....	181.2	.....	.....	152.8	.....	.....	.....
Corporate and foreign bonds	394.3	663.5	.....	728.4	.....	.....	576.6	.....	.....	597.9	.....	.....	143.7	.....	.....	.....
Bank loans, n.e.c.	112.8	-75.8	.....	-162.4	.....	.....	-4.6	.....	.....	-139.0	.....	.....	-54.7	.....	.....	.....
Other loans and advances	136.2	60.4	.....	-101.8	.....	.....	-25.7	.....	.....	91.5	.....	.....	154.6	.....	.....	.....
Mortgages	565.6	705.8	.....	731.3	.....	.....	703.4	.....	.....	838.8	.....	.....	941.2	.....	.....	.....
Consumer credit	139.0	110.2	.....	149.9	.....	.....	81.7	.....	.....	76.4	.....	.....	60.1	.....	.....	.....

Sources:

1. Bureau of Labor Statistics
2. Federal Reserve Board

3. Standard and Poor's, Inc.

4. Bureau of the Census

n.e.c. Not elsewhere classified