

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

	2001	2002	2002											
			Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Consumer and producer prices, (monthly data seasonally adjusted) ¹														
Consumer price index for all urban consumers, 1982-84=100:														
All items	177.1	179.9	177.3	177.6	178.0	178.6	179.5	179.5	179.7	179.9	180.5	180.8	181.3	181.5
Commodities	150.7	149.7	148.2	148.3	148.4	149.3	150.4	149.7	149.7	149.7	150.0	150.3	150.5	150.4
Services	203.4	209.8	206.1	206.8	207.4	207.7	208.4	209.2	209.5	210.0	210.8	211.2	211.8	212.9
All items less food and energy	186.1	190.5	188.3	188.6	189.1	189.3	189.8	190.1	190.2	190.5	191.1	191.3	191.6	191.9
Food	173.1	176.2	174.8	175.4	175.8	176.1	176.2	175.8	175.8	176.1	176.0	176.4	176.5	177.4
Energy	129.3	121.7	113.2	114.2	113.3	117.6	122.9	122.0	122.0	122.5	123.2	124.1	126.4	126.1
Producer price index, 1982=100:														
Finished goods	140.7	138.8	137.8	137.8	138.1	139.3	139.1	138.5	138.7	138.4	138.5	138.6	140.1	139.5
Consumer goods	141.5	139.3	137.7	137.8	138.2	139.9	139.6	138.8	139.0	138.9	139.1	139.1	141.0	140.5
Capital equipment	139.7	139.1	139.6	139.5	139.6	139.5	139.2	139.1	139.3	138.7	138.6	138.7	139.2	138.9
Less food and energy	150.0	150.2	150.4	150.1	150.3	150.2	150.3	150.3	150.5	149.9	149.8	150.0	150.7	150.3
Intermediate materials	129.7	127.8	125.9	125.6	125.3	126.5	127.5	127.2	127.4	127.8	128.2	128.9	129.8	129.7
Less food and energy	136.4	135.8	134.7	134.6	134.6	135.0	135.3	135.4	135.6	136.0	136.3	136.6	136.7	136.9
Crude materials	121.0	108.1	95.5	99.9	98.7	103.6	108.0	108.9	104.9	106.3	108.3	108.6	112.3	118.0
Less energy	130.7	135.6	125.8	125.8	127.7	128.4	131.1	134.1	137.8	140.5	139.9	139.3	140.6	141.1
Money, interest rates, and stock prices														
Money stock (monthly and quarterly data seasonally adjusted): ²														
Percent change:														
M1			1.33	0.31	0.16	0.25	-0.93	0.57	0.57	0.60	-1.19	0.68	0.72	0.10
M2			0.82	0.18	0.56	-0.11	-0.30	1.20	0.61	1.06	0.79	0.44	0.86	0.83
Ratio:														
Gross domestic product to M1	8.867	8.764		8.702			8.768			8.824			8.762	
Personal income to M2	1.664	1.592	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														
Prime rate charged by banks	6.92	4.68	4.84	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.35
3-month Treasury bills, secondary market	3.39	1.60	1.69	1.65	1.73	1.79	1.72	1.73	1.70	1.68	1.62	1.63	1.58	1.23
3-Year U.S. Treasury bonds	4.09	3.10	3.62	3.56	3.55	4.14	4.01	3.8	3.49	3.01	2.52	2.32	2.25	2.32
10-Year U.S. Treasury bonds	5.02	4.61	5.09	5.04	4.91	5.28	5.21	5.16	4.93	4.65	4.26	3.87	3.94	4.05
Federal funds rate	3.88	1.67	1.82	1.73	1.74	1.73	1.75	1.75	1.75	1.73	1.74	1.75	1.75	1.34
New home mortgages	7.00		6.79	6.87	6.82	6.76	6.74	6.59	6.47	6.37	6.26	6.17	6.09	
Index of stock prices (not seasonally adjusted): ³														
500 common stocks, 1941-43=10	1,427.22	1,194.18	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
Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) ¹														
Civilian labor force	141,815	142,535	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):														
Total	66.9	66.6	66.8	66.4	66.7	66.6	66.8	66.8	66.6	66.5	66.6	66.8	66.7	66.4
Males, age 20 and over	74.4	73.9	74.2	73.6	73.8	73.8	74.0	74.4	74.1	73.9	73.8	74.1	73.9	73.7
Females, age 20 and over	60.1	59.9	60.0	59.6	60.1	59.8	60.1	59.8	59.7	59.8	60.0	60.0	59.7	59.8
Both sexes, age 16-19	50.0	47.6	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	135,073	134,269	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)	63.8	62.7	63.0	62.6	63.0	62.8	62.8	62.9	62.7	62.6	62.8	63.0	62.9	62.5
Employees on nonagricultural payrolls	131,922	130,793	130,890	130,871	130,706	130,701	130,680	130,702	130,736	130,790	130,913	130,829	130,898	130,810
Goods-producing industries	24,944	23,836	24,261	24,130	24,041	23,975	23,905	23,870	23,861	23,812	23,801	23,748	23,688	23,625
Services-producing industries	106,978	106,957	106,629	106,741	106,665	106,726	106,775	106,832	106,875	106,978	107,112	107,081	107,210	107,185
Hours of production workers:														
Average weekly hours, total private sector	34.2	34.1	34.1	34.1	34.2	34.2	34.2	34.2	34.3	34.0	34.1	34.2	34.2	34.1
Average weekly hours, manufacturing	40.7	40.9	40.6	40.6	40.7	41.0	40.9	40.9	41.1	40.7	40.9	40.8	40.7	40.6
Average weekly overtime hours, manufacturing	3.9	4.1	3.8	3.9	3.9	4.1	4.2	4.2	4.3	4.0	4.2	4.1	4.1	4.0
Number of persons unemployed	6,742	8,266	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	4.8	5.8	5.8	5.6	5.5	5.7	6.0	5.8	5.9	5.9	5.7	5.6	5.7	6.0
Males, age 20 and over	4.2	5.3	5.2	5.2	5.0	5.2	5.4	5.2	5.4	5.2	5.2	5.2	5.2	5.7
Females, age 20 and over	4.1	5.1	5.2	4.8	5.0	5.0	5.4	5.2	5.1	5.2	4.9	4.9	5.2	5.0
Both sexes, age 16-19	14.7	16.5	16.2	16.1	15.6	16.4	16.8	16.9	17.6	17.7	17.2	15.7	14.6	16.8
15 weeks and over	1.2	2.0	1.7	1.8	1.8	1.9	2.0	2.1	2.2	2.0	2.0	2.0	2.1	2.1
Average weeks unemployed	13.2	16.6	14.5	14.6	15.0	15.4	16.6	17.1	17.3	16.4	16.2	17.8	17.5	17.7
Median weeks unemployed	6.8	9.1	8.2	8.8	8.1	8.1	8.9	9.8	11.7	8.6	8.4	9.5	9.6	9.3
Productivity and costs, nonfarm business sector, 1992=100:														
Indexes:														
Output per hour of all persons	117.5				121.8						123.8			
Unit labor costs	116.3				113.4						114.0			
Hourly compensation	136.6				138.2						141.2			
Percent change from preceding quarter, annual rate:														
Output per hour	1.1				8.6						5.1			
Unit labor costs	1.6				-5.3						-0.2			
Real hourly compensation	-0.1				1.4						3.0			

See footnotes at end of table.

Table D.1. Domestic Perspectives

	2001	2002	2002												
			Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Construction (monthly data seasonally adjusted at annual rates) ⁴															
New construction put in place (billions of dollars)	842.2	.....	841.8	860.2	874.3	855.2	856.9	847.1	833.7	837.8	829.8	832.2	840.5	843.2	.....
Private construction.....	649.5	.....	640.8	651.5	659.4	655.3	656.7	642.2	634.6	635.7	627.1	626.5	635.6	635.3	.....
Residential buildings.....	388.0	.....	395.2	403.3	413.5	413.8	411.8	413.5	410.8	414.0	409.3	412.2	417.3	421.1	.....
Nonresidential buildings.....	201.6	.....	184.4	185.6	183.2	178.5	179.6	170.5	166.7	163.7	159.8	156.5	158.9	158.7	.....
Public construction.....	192.7	.....	201.0	208.7	214.9	199.9	200.2	204.9	199.1	202.1	202.8	205.7	204.9	207.9	.....
Housing starts (thousands of units):															
Total.....	1,603	1,705	1,583	1,713	1,788	1,675	1,566	1,742	1,692	1,652	1,631	1,808	1,660	1,747	1,835
1-unit structures.....	1,273	1,360	1,294	1,344	1,472	1,298	1,261	1,380	1,344	1,319	1,249	1,452	1,375	1,404	1,473
New 1-family houses sold (thousands of units) ...	908	976	979	870	937	915	932	974	947	958	1,047	1,056	1,006	1,045	1,082
Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted) ⁴															
Inventories:															
Total manufacturing and trade.....	.....	.....	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	1,133,221	1,136,014	.....
Manufacturing.....	.....	.....	439,162	436,648	434,087	431,434	430,153	428,592	428,230	427,996	428,574	429,385	429,074	427,792	.....
Retail trade.....	.....	.....	395,814	399,269	401,693	401,137	402,518	406,855	408,884	412,238	412,102	417,303	420,176	423,731	.....
Merchant wholesalers.....	.....	.....	288,014	286,994	284,508	283,732	281,193	281,080	282,340	284,083	284,348	285,386	283,971	284,491	.....
Sales:															
Total manufacturing and trade.....	9,781,327	.....	803,005	811,196	804,624	808,644	822,615	820,227	822,795	833,564	834,562	828,454	832,466	834,967	.....
Manufacturing.....	3,897,730	.....	316,191	321,171	311,476	315,593	322,962	323,736	320,810	326,101	323,729	322,608	326,339	323,730	.....
Retail trade.....	3,167,842	.....	266,434	267,002	268,410	268,196	271,522	268,439	272,347	276,110	277,519	273,048	273,236	275,565	.....
Merchant wholesalers.....	2,715,755	.....	220,380	223,023	224,738	224,855	228,131	228,052	229,638	231,353	233,314	232,798	232,891	235,672	.....
Inventory-sales ratio:															
Total manufacturing and trade.....	.....	.....	1.40	1.38	1.39	1.38	1.35	1.36	1.36	1.35	1.35	1.37	1.36	1.36	.....
Manufacturing.....	.....	.....	1.39	1.36	1.39	1.37	1.33	1.32	1.33	1.31	1.32	1.33	1.31	1.32	.....
Retail trade.....	.....	.....	1.49	1.50	1.50	1.50	1.48	1.52	1.50	1.49	1.48	1.53	1.54	1.54	.....
Merchant wholesalers.....	.....	.....	1.31	1.29	1.27	1.26	1.23	1.23	1.23	1.23	1.22	1.23	1.22	1.21	.....
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) ²															
Industrial production indexes, 1997=100:															
Total.....	111.2	110.5	108.3	109.0	109.2	109.6	110.1	110.4	110.8	111.6	111.3	111.2	110.7	110.8	110.6
Final products.....	109.0	107.2	106.3	106.6	106.8	107.2	107.2	107.1	107.5	107.9	107.6	107.4	106.7	107.1	106.6
Consumer goods.....	106.5	107.6	105.7	106.2	106.7	107.4	107.5	107.3	107.8	108.5	107.8	107.9	107.1	107.7	107.1
Business equipment.....	117.3	107.4	108.6	108.8	108.1	107.8	107.7	108.0	108.0	107.3	108.1	106.9	106.2	106.0	105.5
Nonindustrial supplies.....	115.3	114.7	112.3	112.4	112.8	113.3	113.9	114.6	114.8	115.5	115.4	115.8	115.4	114.9	114.7
Materials.....	111.8	112.3	108.8	110.0	110.2	110.7	111.6	112.2	112.6	113.8	113.6	113.4	112.9	113.0	113.2
Capacity utilization rates (percent):															
Total industry.....	77.3	75.6	74.6	75.0	75.1	75.3	75.6	75.7	75.9	76.4	76.1	76.0	75.6	75.6	75.4
Manufacturing.....	75.6	73.8	73.0	73.3	73.4	73.5	73.6	73.9	74.1	74.3	74.3	74.1	73.8	73.8	73.6
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) ²															
All sectors, by instrument:															
Total.....	2,041.0	.....	.....	.....	1,863.4	.....	.....	2,495.1	.....	.....	2,148.5	.....	.....	.....	.....
Open market paper.....	-164.4	.....	.....	.....	-269.2	.....	.....	-165.8	.....	.....	59.4	.....	.....	.....	.....
U.S. government securities.....	623.8	.....	.....	.....	730.9	.....	.....	1,013.9	.....	.....	691.4	.....	.....	.....	.....
Municipal securities.....	117.6	.....	.....	.....	70.3	.....	.....	181.2	.....	.....	152.8	.....	.....	.....	.....
Corporate and foreign bonds.....	663.5	.....	.....	.....	576.6	.....	.....	597.9	.....	.....	143.7	.....	.....	.....	.....
Bank loans, n.e.c.....	-75.8	.....	.....	.....	-4.6	.....	.....	-139.0	.....	.....	-54.7	.....	.....	.....	.....
Other loans and advances.....	60.4	.....	.....	.....	-25.7	.....	.....	91.5	.....	.....	154.6	.....	.....	.....	.....
Mortgages.....	705.8	.....	.....	.....	703.4	.....	.....	838.8	.....	.....	941.2	.....	.....	.....	.....
Consumer credit.....	110.2	.....	.....	.....	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