

Table D.1. Domestic Perspectives—Continued

	2002	2003	2003						2004						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Construction (monthly data seasonally adjusted at annual rates) <sup>4</sup>															
New construction put in place (billions of dollars).....	871.3	915.7	906.8	909.4	922.0	930.8	942.2	947.7	948.9	946.5	952.2	973.9	986.4	987.8	985.2
Private construction.....	651.7	690.0	677.8	681.1	691.7	701.2	714.1	721.1	727.0	724.0	732.1	738.7	747.5	749.6	746.6
Residential buildings.....	421.9	476.1	465.1	472.5	481.0	487.6	495.6	504.2	511.3	513.9	516.4	522.2	525.9	530.2	527.1
Other.....	229.8	213.9	212.7	208.6	210.8	213.6	218.6	216.9	215.7	210.1	215.7	216.5	221.6	219.4	219.5
Public construction.....	219.6	225.7	229.0	228.4	230.2	229.5	228.0	226.6	222.0	222.6	220.1	235.2	238.9	238.1	238.5
Housing starts (thousands of units):															
Total.....	1,705	1,848	1,850	1,893	1,835	1,922	1,983	2,054	2,067	1,934	1,895	2,000	1,963	1,970	1,802
1-unit structures.....	1,359	1,499	1,505	1,536	1,494	1,537	1,644	1,670	1,657	1,565	1,521	1,624	1,615	1,645	1,489
New 1-family houses sold (thousands of units).....	973	1,086	1,194	1,156	1,189	1,127	1,141	1,086	1,120	1,155	1,165	1,270	1,197	1,337	1,326
Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted) <sup>4</sup>															
Inventories:															
Total manufacturing and trade.....			1,174,533	1,174,519	1,169,030	1,173,444	1,177,496	1,181,735	1,185,477	1,187,402	1,197,124	1,205,977	1,214,579	1,219,933	.....
Manufacturing.....			442,666	440,767	439,632	438,294	438,680	438,126	438,584	440,029	442,798	444,579	446,699	448,717	.....
Retail trade.....			442,140	443,542	439,437	443,902	446,267	450,075	451,458	451,357	454,614	460,087	465,891	465,705	.....
Merchant wholesalers.....			289,727	290,210	289,961	291,248	292,549	293,534	295,435	296,016	299,712	301,311	301,989	305,511	.....
Sales:															
Total manufacturing and trade.....	9,864,160	10,283,973	848,249	861,781	860,151	866,774	873,519	879,925	891,329	894,394	902,285	931,224	930,732	937,638	.....
Manufacturing.....	3,891,753	3,999,124	328,643	337,248	331,676	337,598	339,825	341,454	348,485	348,477	348,157	362,925	362,569	363,570	.....
Retail trade.....	3,230,122	3,399,544	282,397	285,420	288,446	287,649	287,264	290,734	291,318	292,253	295,019	301,790	299,146	303,666	.....
Merchant wholesalers.....	2,742,285	2,885,305	237,209	239,113	240,029	241,527	246,430	247,737	251,526	253,664	259,109	266,509	269,017	270,402	.....
Inventory-sales ratio:															
Total manufacturing and trade.....			1.38	1.36	1.36	1.35	1.35	1.34	1.33	1.33	1.33	1.30	1.30	1.30	.....
Manufacturing.....			1.35	1.31	1.33	1.30	1.29	1.28	1.26	1.26	1.27	1.22	1.23	1.23	.....
Retail trade.....			1.57	1.55	1.52	1.54	1.55	1.55	1.55	1.54	1.54	1.52	1.56	1.53	.....
Merchant wholesalers.....			1.22	1.21	1.21	1.21	1.19	1.18	1.17	1.17	1.16	1.13	1.12	1.13	.....
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) <sup>2</sup>															
Industrial production indexes, 1997=100:															
Total.....	110.9	111.1	110.0	110.8	110.9	111.5	111.8	112.9	113.1	113.8	114.8	114.7	115.5	116.5	116.2
Final products.....	107.6	107.5	106.5	107.1	107.2	107.8	107.7	108.9	109.1	109.8	110.8	110.7	111.5	112.4	111.9
Consumer goods.....	106.8	106.1	105.0	105.8	105.7	106.1	106.0	107.1	107.3	108.1	108.8	108.5	109.2	109.9	109.1
Business equipment.....	109.5	110.4	109.0	109.3	110.0	111.2	110.8	112.7	113.2	114.4	116.2	116.2	117.3	119.0	119.5
Nonindustrial supplies.....	108.6	109.0	107.8	108.7	108.6	108.7	109.6	110.4	110.8	111.3	112.1	112.2	113.3	114.6	114.2
Materials.....	115.1	115.7	114.4	115.4	115.5	116.4	116.9	117.9	118.2	118.9	119.8	119.7	120.6	121.6	121.4
Capacity utilization rates (percent):															
Total industry.....	75.6	74.8	74.0	74.5	74.5	74.9	75.0	75.7	75.8	76.2	76.7	76.6	77.0	77.6	77.2
Manufacturing.....	73.9	73.4	72.7	73.0	73.0	73.6	73.6	74.4	74.4	74.5	75.3	75.5	75.9	76.2	76.0
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) <sup>2</sup>															
All sectors, by instrument:															
Total.....	2,192.6	2,638.9	.....	.....	2,531.3	.....	.....	2,429.6	.....	.....	2,801.5	.....	.....	.....	.....
Open market paper.....	-91.5	-81.6	.....	.....	-81.6	.....	.....	-212.7	.....	.....	322.0	.....	.....	.....	.....
Treasury securities.....	257.0	398.4	.....	.....	317.5	.....	.....	362.0	.....	.....	465.0	.....	.....	.....	.....
Agency- and GSE-backed securities.....	554.5	560.6	.....	.....	770.7	.....	.....	547.8	.....	.....	132.3	.....	.....	.....	.....
Municipal securities.....	159.4	135.4	.....	.....	112.3	.....	.....	131.2	.....	.....	170.1	.....	.....	.....	.....
Corporate and foreign bonds.....	431.9	581.5	.....	.....	406.8	.....	.....	657.5	.....	.....	410.8	.....	.....	.....	.....
Bank loans, n.e.c.....	-80.6	-94.4	.....	.....	-86.5	.....	.....	-109.3	.....	.....	-24.2	.....	.....	.....	.....
Other loans and advances.....	34.6	32.7	.....	.....	-60.6	.....	.....	93.8	.....	.....	89.1	.....	.....	.....	.....
Mortgages.....	846.0	1,011.4	.....	.....	1,033.8	.....	.....	902.8	.....	.....	1,113.0	.....	.....	.....	.....
Consumer credit.....	81.4	94.8	.....	.....	118.9	.....	.....	56.6	.....	.....	123.4	.....	.....	.....	.....

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