

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

	1999	2000	2000										2001			
			Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Consumer and producer prices, (monthly data seasonally adjusted) ¹																
Consumer price index for all urban consumers, 1982-84=100:																
All items	166.6	172.2	171.2	171.1	171.3	172.2	172.7	172.8	173.6	173.9	174.3	174.6	175.7	176.2	176.3	176.8
Less food and energy	177.0	181.3	180.3	180.7	181.0	181.3	181.7	182.1	182.6	182.8	183.3	183.5	184.1	184.7	185.1	185.5
Services	188.8	195.3	193.1	193.5	194.1	195.0	195.7	196.4	196.9	197.5	198.1	198.8	200.5	201.0	201.6	202.0
Producer price index, 1982=100:																
Finished goods	133.0	138.0	137.5	137.1	137.1	138.3	138.2	138.0	139.0	139.6	139.8	140.0	141.6	141.8	141.7	142.1
Less food and energy	146.1	148.0	147.4	147.4	147.7	147.8	148.0	148.3	148.7	148.7	148.8	148.9	149.7	149.2	149.4	149.7
Finished consumer goods	132.0	138.2	137.6	137.1	137.1	138.6	138.4	138.1	139.4	140.2	140.4	140.6	142.6	143.1	142.9	143.3
Capital equipment	137.6	138.8	138.3	138.4	138.6	138.8	139.0	139.1	139.4	139.3	139.4	139.5	139.9	139.5	139.5	139.9
Intermediate materials	123.2	129.2	128.5	128.4	128.4	129.5	129.8	129.4	130.4	130.6	130.4	130.9	131.8	131.7	131.4	131.1
Crude materials	98.2	120.6	112.9	111.2	114.7	124.5	122.0	117.6	126.0	130.8	129.1	141.1	156.1	133.9	131.6	132.8
Money, interest rates, and stock prices																
Money stock (monthly and quarterly data seasonally adjusted): ²																
Percent change:																
M1			0.40	0.37	-0.96	-0.09	-0.15	-0.38	-0.36	0.04	-0.69	0.17	1.01	0.03	0.90	0.41
M2 .....			.66	.80	.15	.45	.42	.63	.66	.45	.35	.80	1.03	.91	1.21	.85
Ratio:																
Gross domestic product to M1	8.441	9.023			8.961			9.128			9.266			9.259		
Personal income to M2	1.721	1.725	1.730	1.727	1.730	1.731	1.728	1.723	1.731	1.720	1.717	1.712	1.704	1.698	1.686	1.676
Interest rates (percent, not seasonally adjusted): ²																
Federal funds rate	4.97	6.24	5.85	6.02	6.27	6.53	6.54	6.50	6.52	6.51	6.51	6.40	5.98	5.49	5.31	4.80
Discount rate on new 91-day Treasury bills	4.66	5.84	5.72	5.67	5.92	5.74	5.93	6.11	5.99	6.10	6.18	5.83	5.27	4.93	4.50	3.91
Yield on new high-grade corporate bonds	7.00	7.57	7.54	7.49	7.85	7.75	7.66	7.47	7.50	7.50	7.41	7.21	7.15	7.08	6.87	7.09
10-Year U.S. Treasury bonds	5.65	6.03	6.26	5.99	6.44	6.10	6.05	5.83	5.80	5.74	5.72	5.24	5.16	5.10	4.89	5.14
Yield on municipal bonds, 20-bond average	5.43	5.71	5.83	5.75	6.00	5.80	5.63	5.51	5.56	5.59	5.54	5.22	5.10	5.18	5.13	5.27
Mortgage commitment rate	7.43	8.06	8.24	8.15	8.52	8.29	8.15	8.03	7.91	7.80	7.75	7.38	7.03	7.05	6.95	7.08
Average prime rate charged by banks	8.00	9.23	8.83	9.00	9.24	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.05	8.50	8.32	7.80
Index of stock prices (not seasonally adjusted): ³																
500 common stocks, 1941-43=10	1,326.06	1,426.76	1,442.21	1,461.36	1,418.48	1,461.96	1,473.00	1,485.46	1,468.05	1,390.14	1,375.04	1,330.93	1,335.63	1,305.75	1,185.85	1,189.84
Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) ¹																
Civilian labor force	139,368	140,863	140,705	141,114	140,573	140,757	140,546	140,724	140,847	141,000	141,136	141,489	141,955	141,751	141,868	141,757
Labor force participation rates (percent):																
Males 20 and over	76.7	76.6	76.8	76.7	76.5	76.5	76.4	76.6	76.5	76.4	76.6	76.6	76.7	76.5	76.4	76.6
Females 20 and over	60.7	60.9	61.1	61.4	61.0	60.9	60.9	60.5	60.7	60.6	60.7	60.8	61.1	61.2	61.3	61.0
16-19 years of age	52.0	52.2	51.6	52.7	51.9	52.6	51.5	52.8	52.0	52.1	52.4	52.3	51.9	51.2	50.9	50.1
Civilian employment	133,488	135,208	135,013	135,517	134,843	135,183	134,898	134,939	135,310	135,464	135,478	135,836	135,999	135,815	135,780	135,354
Ratio, civilian employment to working-age population (percent)	64.3	64.5	64.6	64.8	64.4	64.5	64.3	64.3	64.4	64.4	64.3	64.5	64.5	64.4	64.3	64.0
Persons engaged in nonagricultural activities	130,207	131,903	131,675	132,157	131,549	131,870	131,603	131,622	131,954	132,223	132,302	132,562	132,819	132,680	132,618	132,162
Employees on nonagricultural payrolls	128,786	131,417	131,009	131,419	131,590	131,647	131,607	131,528	131,723	131,789	131,842	131,878	132,167	132,303	132,250	132,027
Goods-producing industries	25,482	25,661	25,738	25,725	25,684	25,700	25,756	25,644	25,639	25,665	25,635	25,569	25,641	25,563	25,500	25,336
Services-producing industries	103,304	105,756	105,271	105,694	105,906	105,947	105,851	105,884	106,084	106,124	106,207	106,309	106,526	106,740	106,750	106,691
Average weekly hours, manufacturing (hours)	41.7	41.5	41.7	42.2	41.4	41.6	41.7	41.4	41.3	41.4	41.4	41.2	40.4	40.9	40.7	40.7
Average weekly overtime hours, manufacturing (hours)	4.6	4.5	4.6	4.9	4.5	4.6	4.6	4.5	4.4	4.5	4.3	3.9	4.1	3.9	3.8	3.8
Number of persons unemployed	5,880	5,655	5,692	5,597	5,730	5,574	5,648	5,785	5,537	5,536	5,658	5,653	5,956	5,936	6,088	6,402
Unemployment rates (percent):																
Total	4.2	4.0	4.0	4.0	4.1	4.0	4.0	4.1	3.9	3.9	4.0	4.0	4.2	4.2	4.3	4.5
15 weeks and over	1.1	0.9	0.9	0.9	0.9	0.9	0.9	1.0	0.9	0.9	0.9	0.9	1.0	1.1	1.1	1.1
Average duration of unemployment (weeks)	13.4	12.6	12.7	12.5	12.6	12.5	13.2	13.0	12.1	12.4	12.4	12.6	12.6	12.9	13.0	12.6
Nonfarm business sector, 1992=100:																
Output per hour of all persons	113.2	118.1			118.0			118.8			119.4			119.4		
Unit labor costs	109.7	110.5			109.7			110.6			111.8			113.2		
Hourly compensation	124.2	130.5			129.4			131.4			133.5			135.2		

See footnotes at the end of the table.

Table D.1.—Domestic Perspectives—Continued

	1999	2000	2000										2001			
			Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Construction (monthly data seasonally adjusted at annual rates) ⁴																
Total new private construction put in place (billions of dollars)	591.6	623.9	637.7	629.5	629.8	624.4	619.0	616.9	625.3	618.7	624.6	625.1	643.3	649.8	658.3	658.8
Residential	348.8	358.6	372.1	368.9	367.7	363.8	355.2	350.8	351.7	348.1	349.0	350.7	359.9	369.6	370.0	372.7
Nonresidential	195.8	217.0	218.0	214.6	215.6	213.6	216.0	219.5	222.7	222.1	224.5	219.7	231.6	229.1	236.7	234.5
Housing starts (thousands of units):																
Total	1,641	1,569	1,583	1,626	1,573	1,560	1,477	1,531	1,508	1,527	1,559	1,532	1,666	1,623	1,586	1,609
1-unit structures	1,302	1,231	1,298	1,276	1,228	1,199	1,148	1,228	1,196	1,218	1,209	1,236	1,336	1,288	1,207	1,288
New 1-family houses sold (thousands of units)	880	877	904	843	853	793	881	839	902	922	882	1,001	938	966	988	894
Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted) ⁴																
Inventories:																
Total manufacturing and trade ...	1,136,555	1,205,120	1,168,735	1,171,965	1,182,162	1,192,224	1,197,112	1,205,636	1,207,688	1,215,754	1,219,868	1,220,343	1,222,063	1,217,137	1,213,371	.....
Manufacturing	460,048	481,343	475,887	477,868	479,362	482,041	486,303	487,644	488,884	492,282	493,386	493,057	495,548	493,700	490,851	.....
Merchant wholesalers	309,445	330,227	315,495	317,164	320,188	323,252	324,313	326,195	326,352	327,653	328,810	328,734	327,276	326,746	327,189	.....
Retail trade	367,062	393,550	377,353	376,933	382,612	386,931	386,496	391,797	392,452	395,819	397,672	398,552	399,239	396,691	395,331	.....
Sales:																
Total manufacturing and trade ...	9,996,943	10,727,039	894,015	886,555	895,965	902,798	897,634	901,289	903,881	898,912	895,583	896,591	894,614	891,057	888,319	.....
Manufacturing	4,259,532	4,514,695	377,562	373,079	381,157	384,208	377,584	380,780	380,025	375,428	373,703	372,216	366,408	365,046	366,514	.....
Merchant wholesalers	2,742,482	2,980,498	246,705	246,357	247,391	250,154	249,405	249,960	251,142	250,994	250,949	253,028	253,294	251,682	248,468	.....
Retail trade	2,994,929	3,231,846	269,748	267,119	267,417	268,436	270,645	270,549	272,714	272,490	270,931	271,347	274,912	274,329	273,337	.....
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) ²																
Industrial production indexes, 1992=100:																
Total	139.6	147.5	145.2	146.3	147.2	147.9	147.6	148.6	149.0	148.7	148.2	147.3	146.0	145.5	145.3	144.9
By industry:																
Durable manufactures	175.6	193.4	188.9	191.0	193.0	194.6	194.7	196.9	198.4	197.6	196.7	195.1	192.3	191.0	191.9	190.7
Nondurable manufactures	115.4	116.9	116.6	116.7	116.7	116.7	116.3	116.3	116.0	116.3	115.5	114.1	114.0	114.0	112.8	112.8
By market category:																
Consumer goods	120.8	123.0	122.2	123.2	123.5	124.2	122.9	123.8	123.8	122.7	122.4	123.1	121.8	122.3	122.4	122.2
Capacity utilization rates (percent):																
Total industry	81.2	82.2	82.2	82.5	82.7	82.7	82.3	82.6	82.4	82.0	81.4	80.6	79.7	79.2	78.9	78.5
Manufacturing	80.5	81.3	81.6	81.8	81.9	82.0	81.6	81.7	81.7	81.2	80.5	79.3	78.4	77.9	77.5	77.1
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) ²																
All sectors, by instrument:																
Total	2,234.6	1,751.5	.....	.....	1,781.4	.....	.....	1,602.2	.....	.....	1,962.6	.....	.....	.....	.....	.....
Open market paper	229.9	207.6	.....	.....	199.8	.....	.....	128.4	.....	.....	283.6	.....	.....	.....	.....	.....
U.S. government securities	520.7	136.8	.....	.....	-43.0	.....	.....	284.0	.....	.....	273.4	.....	.....	.....	.....	.....
Municipal securities	68.2	35.3	.....	.....	34.0	.....	.....	29.8	.....	.....	68.6	.....	.....	.....	.....	.....
Corporate and foreign bonds	465.9	397.2	.....	.....	357.2	.....	.....	452.0	.....	.....	381.2	.....	.....	.....	.....	.....
Bank loans, n.e.c.	68.9	112.1	.....	.....	174.2	.....	.....	43.0	.....	.....	83.6	.....	.....	.....	.....	.....
Other loans and advances	172.6	146.7	.....	.....	249.5	.....	.....	-40.7	.....	.....	161.0	.....	.....	.....	.....	.....
Mortgages	614.0	581.1	.....	.....	672.6	.....	.....	583.0	.....	.....	576.9	.....	.....	.....	.....	.....
Consumer credit	94.4	134.7	.....	.....	137.2	.....	.....	122.9	.....	.....	134.2	.....	.....	.....	.....	.....

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