

BUSINESS CYCLE INDICATORS

As a result of a reprogramming of resources at BEA, this section will be discontinued after this issue. A listing of sources, including addresses and telephone numbers, for series in this section begins on page C-29. Historical data for selected Business Cycle Indicators series will appear in the January/February and March 1996 issues.

The Conference Board—which has taken over preparation and dissemination of the composite indexes—will begin publishing in February a monthly report patterned after this section and will make the first three issues available to SURVEY subscribers free of charge. For more information, call The Conference Board at (212) 339-0345.

The Business Cycle Indicator series that pertain to national income and product accounts (NIPA's) estimates have not been updated to reflect the just released comprehensive revision of the NIPA's. All series reflect data available at the time of BEA's December 6 composite index release; they do not incorporate The Conference Board's January 17 composite index release.

For more information, contact the Business Cycle Indicators Branch, Business Outlook Division (BE-52), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230. (Telephone: (202) 606-5366; fax: (202) 606-5313.)

NOTE.—This section of the SURVEY is prepared by the Business Cycle Indicators Branch.

Series no.	Series title and timing classification	1994				1995											
		1994	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
1. COMPOSITE INDEXES																	
The Leading Index																	
910 ♦	Composite index of leading indicators, 1987=100 (L,L,L)	101.8	102.5	102.3	102.4	102.6	102.6	102.4	101.9	101.3	101.1	101.3	101.1	101.3	101.2	101.2	100.7
♦	Percent change from previous month2	.1	-.2	.1	.2	0	-.2	-.5	-.6	-.2	-.2	-.2	-.2	r .2	r .1	P 100.7
	Percent change over 3-month span, AR	2.3	2.0	0	.4	1.2	0	-2.7	-5.0	-5.0	-2.3	-.8	r .8	r -.4	P -1.6	.....
Leading index components:																	
1 ♦	Average weekly hours, mfg. (L,L,L)	42.0	42.1	42.1	42.1	42.1	42.2	42.1	42.0	41.5	41.4	41.5	41.3	41.5	41.7	41.5	P 41.5
5 ♦	Average weekly initial claims for unemployment insurance, thous. (L,C,L) †	337	321	329	327	325	329	330	330	352	380	369	367	339	352	367	P 367
8 ♦	Mfrs.' new orders, consumer goods and materials, bil. 1987\$ (L,L,L)	1,430.51	120.15	120.80	123.24	124.93	125.28	122.58	121.31	118.89	119.23	r 119.27	119.38	r 122.07	r 121.79	P 125.90	
32 ♦	Vendor performance, slower deliveries diffusion index, percent (L,L,L)	60.1	62.1	64.7	65.2	65.7	62.6	62.5	56.7	56.1	52.9	51.2	50.4	49.1	49.8	48.3	
20 ♦	Contracts and orders for plant and equipment, bil. 1987\$ (L,L,L)	533.54	47.18	r 46.19	47.67	44.65	48.85	49.83	50.80	47.57	51.05	r 52.18	r 48.06	r 50.77	r 55.87	P 52.81	
29 ♦	Index of new private housing units authorized by local building permits, 1987=100 (L,L,L)	86.4	90.0	88.4	85.7	89.6	81.6	80.9	77.9	78.4	78.4	80.5	85.5	86.3	r 88.7	87.3	
92 ♦	Change in mfrs.' unfilled orders, durable goods, bil. 1987\$, smoothed (L,L,L) †	-.71	-.49	-.41	-.19	.21	.61	.87	.75	.19	-.22	-.71	-.92	r -.93	-.60	P -.09	
99 ♦	Change in sensitive materials prices, percent, smoothed (L,L,L) †	1.72	2.37	2.16	2.17	2.14	2.10	1.73	1.51	1.36	1.25	r 1.01	r .52	-.12	-.83	-1.60	
19 ♦	Index of stock prices, 500 common stocks, 1941-43=100, NSA (L,L,L)	460.33	466.96	463.81	461.01	455.19	465.25	481.92	493.15	507.91	523.81	539.35	557.37	559.11	578.77	582.92	
106 ♦	Money supply M2, bil. 1987\$ (L,L,L)	2,765.1	r 2,750.5	r 2,743.3	r 2,742.5	r 2,740.1	r 2,740.9	2,729.4	r 2,729.1	2,728.7	r 2,735.1	r 2,758.1	r 2,766.2	r 2,783.3	r 2,789.4	P 2,777.4	
83 ♦	Index of consumer expectations, U. of Michigan, 1966:1=100, NSA (L,L,L) © 2	83.8	83.5	85.1	84.8	88.8	88.4	85.9	79.8	83.8	80.1	84.1	87.4	86.1	78.8	80.8	
950	Diffusion index of 11 leading indicator components:																
♦	Percent rising over 1-month span	58.3	63.6	40.9	63.6	59.1	50.0	27.3	27.3	31.8	40.9	r 68.2	54.5	63.6	63.6	P 36.4	
	Percent rising over 6-month span	69.7	81.8	72.7	63.6	36.4	27.3	18.2	27.3	27.3	45.5	45.5	P 50.0	.....	.....	.....
The Coincident Index																	
920 ♦	Composite index of coincident indicators, 1987=100 (C,C,C)	114.2	115.0	115.7	116.1	116.8	117.0	117.3	117.4	117.1	r 117.0	117.5	117.5	118.1	118.3	.....
♦	Percent change from previous month .....	.4	.2	.6	.3	.6	.2	.3	.1	-.3	r -.1	r .4	0	.5	.2	.....
	Percent change over 3-month span, AR	4.6	6.1	4.6	6.4	4.6	4.2	2.1	.3	r -.10	.3	1.4	r 3.8	2.8	.....	.....
Coincident index components:																	
41 ♦	Employees on nonagricultural payrolls, thous. (C,C,C)	114,034	114,762	114,935	115,427	115,624	115,810	116,123	116,302	116,310	116,248	116,547	116,575	r 116,838	r 116,888	P 117,004	
51 ♦	Personal income less transfer payments, bil. 1987\$, AR (C,C,C)	3,664.7	3,683.6	3,735.7	3,727.3	3,751.4	3,763.3	3,776.8	3,789.2	3,784.9	3,768.0	3,786.8	3,808.6	3,805.3	P 3,822.6	.....
47 ♦	Index of industrial production, 1987=100 (C,C,C) §	118.1	r 119.1	r 119.9	r 120.5	r 121.5	r 121.8	r 121.7	r 121.9	r 121.4	r 121.3	121.4	121.5	122.9	r 123.0	P 122.5	
57 ♦	Manufacturing and trade sales, mil. 1987\$ (C,C,C)	6,688,437	r 564,341	r 566,855	572,659	578,177	577,427	577,835	576,415	570,722	575,145	579,631	573,208	r 584,403	P 586,164	.....
951	Diffusion index of 4 coincident indicator components:																
♦	Percent rising over 1-month span	82.3	50.0	100.0	75.0	100.0	75.0	100.0	50.0	12.5	r 25.0	r 100.0	62.5	75.0	r 87.5	.....
	Percent rising over 6-month span	100.0	100.0	100.0	100.0	100.0	100.0	100.0	75.0	50.0	100.0	100.0	.....	.....	.....	.....
The Lagging Index																	
930 ♦	Composite index of lagging indicators, 1987=100 (Lg,Lg,Lg)	97.4	98.1	98.4	99.0	99.1	99.7	100.4	100.8	101.4	101.8	102.3	102.3	102.2	102.2	102.4	
♦	Percent change from previous month .....	.2	.6	.3	.6	.1	.6	.7	.4	.6	.4	.5	0	r -.1	r 0	3 102.4
	Percent change over 3-month span, AR	3.1	4.2	6.3	4.1	5.4	5.8	7.0	7.0	5.7	6.1	3.6	r 1.6	r -.4	3.4	.....
Lagging index components:																	
91 ♦	Average duration of unemployment, weeks (Lg,Lg,Lg) †	18.8	18.8	19.3	18.2	17.8	16.7	16.9	17.5	17.7	16.9	15.6	16.5	16.3	16.3	16.2	
77 ♦	Ratio, mfg. and trade inventories to sales in 1987\$ (Lg,Lg,Lg)	1.47	1.46	1.46	1.45	1.44	1.45	1.45	1.46	1.48	1.47	1.47	1.49	r 1.46	P 1.47	.....
62 ♦	Change in labor cost per unit of output, mfg., percent, AR, smoothed (Lg,Lg,Lg) †	-.23	-.26	.1	-.5	-.18	-.22	.9	2.0	1.8	.7	.3	.3	-.7	P -1.1	.....
109 ♦	Average prime rate charged by banks, percent, NSA (Lg,Lg,Lg)	7.14	7.75	7.75	8.15	8.50	8.50	9.00	9.00	9.00	9.00	9.00	8.80	8.75	8.75	8.75	
101 ♦	Commercial and industrial loans outstanding, mil. 1987\$ (Lg,Lg,Lg)	384,257	r 391,944	r 398,588	r 398,920	r 403,382	r 407,495	r 412,560	r 416,593	r 425,445	r 425,514	r 428,204	r 430,493	r 435,109	r 437,787	P 440,163	
95 ♦	Ratio, consumer installment credit outstanding to personal income, percent (Lg,Lg,Lg)	14.86	15.14	15.09	15.33	15.35	15.42	15.41	15.58	15.76	16.01	16.11	16.16	r 16.31	P 16.32	.....
120 ♦	Change in Consumer Price Index for services, percent, AR, smoothed (Lg,Lg,Lg) †	3.1	3.1	3.1	3.1	2.9	3.1	3.4	3.6	3.9	4.0	4.0	3.9	3.7	3.3	3.3	
952	Diffusion index of 7 lagging indicator components:																
♦	Percent rising over 1-month span	60.1	100.0	50.0	57.1	57.1	78.6	64.3	78.6	64.3	57.1	64.3	50.0	42.9	r 57.1	3 75.0	
	Percent rising over 6-month span	63.1	71.4	85.7	92.9	92.9	100.0	100.0	100.0	100.0	71.4	r 57.1	3 50.0	.....	.....	.....
940 ♦	Ratio, coincident index to lagging index, 1987=100 (L,L,L)	117.3	117.2	117.6	117.3	117.9	117.4	116.8	116.5	115.5	r 114.9	114.9	114.9	r 115.6	r 115.8	.....

NOTE.—The following current high values were reached before September 1994: June 1991—BCI-106 (2,868.4); December 1991—BCI-77 (1.65); January 1992—BCI-120 smoothed (4.3); December 1992—BCI-83 (89.5); December 1993—BCI-29 (94.8); and August 1994—BCI-99 smoothed (2.50).

See page C-6 for other footnotes.

SURVEY OF CURRENT BUSINESS

Series no.	Series title and timing classification	Year	1994					1995									
		1994	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
2. LABOR FORCE, EMPLOYMENT, AND UNEMPLOYMENT																	
441	Labor force:																
442	Civilian labor force, thous.	131,056	131,291	131,646	131,718	131,725	132,136	132,308	132,511	132,737	131,811	131,869	132,519	132,211	132,591	132,648	
	Civilian employment, thous.	123,066	123,644	124,141	124,403	124,570	124,639	125,125	125,274	125,072	124,319	124,485	124,959	124,779	125,140	125,399	
	Civilian labor force participation rates (percent):																
451	Males 20 years and over	76.8	76.6	76.8	76.9	77.0	77.2	77.1	77.2	77.1	76.7	76.6	76.6	76.3	76.6	76.4	
452	Females 20 years and over	59.3	59.6	59.5	59.5	59.2	59.3	59.5	59.4	59.7	59.1	59.0	59.7	59.5	59.5	59.7	
453	Both sexes 16-19 years of age	52.7	51.5	52.7	51.8	52.9	53.6	53.6	54.5	54.3	53.6	54.2	53.6	53.5	53.6	53.0	
	Marginal employment adjustments:																
1	Average weekly hours, mfg. (L,L,L)	42.0	42.1	42.1	42.1	42.1	42.2	42.1	42.0	41.5	41.4	41.5	41.3	41.5	41.7	P 41.5	
21	Average weekly overtime hours, mfg. (L,C,L)	4.7	4.8	4.7	4.8	4.8	4.9	4.8	4.7	4.5	4.4	4.2	4.3	4.3	4.5	P 4.3	
5	Average weekly initial claims for unemployment insurance, thous. (L,C,L) †	337	321	329	327	325	329	330	330	352	380	369	367	339	352	367	
	Job vacancies:																
46	Index of help-wanted advertising, 1967=100 (L,L,U)	128	126	136	134	139	129	133	131	131	126	126	130	130	126	P 131	
60	Ratio, help-wanted advertising to unemployed (L,L,U) .....	.479	.490	.539	.545	.578	.512	.551	.538	.509	.500	.508	.512	.520	.503	P .538
	Employment:																
48	Employee hours in nonagricultural establishments, bil. hours, AR (U,C,C)	211.60	213.16	214.40	213.40	214.50	215.62	215.30	215.17	215.60	213.33	215.24	215.88	215.67	216.46	P 217.43	
42	Persons engaged in nonagricultural activities, thous. (U,C,C) ...	119,651	120,233	120,647	120,903	121,038	121,064	121,469	121,576	121,478	120,962	121,034	121,550	121,417	121,867	121,944	
41	Employees on nonagricultural payrolls, thous. (C,C,C)	114,034	114,762	114,935	115,427	115,624	115,810	116,123	116,302	116,310	116,248	116,547	116,575	116,838	116,888	P 117,004	
963	Diffusion index of employees on private nonagricultural payrolls, 356 industries:																
	Percent rising over 1-month span	62.0	60.7	61.1	65.3	61.1	60.3	61.7	57.6	51.3	46.2	55.3	48.5	54.9	P 50.7	P 54.8	
	Percent rising over 6-month span	69.5	69.0	69.0	67.4	67.0	65.9	58.8	56.3	52.2	49.2	49.3	51.3	51.3	51.3	P 51.3	
40	Employees in goods-producing industries, thous. (L,C,U)	23,913	24,030	24,081	24,175	24,230	24,293	24,324	24,370	24,331	24,228	24,240	24,156	24,165	24,150	P 24,154	
90	Ratio, civilian employment to population of working age, percent (U,L,U)	62.5	62.7	62.9	63.0	63.0	63.0	63.2	63.3	63.1	62.7	62.7	62.9	62.8	62.9	63.0	
	Unemployment:																
37	Number of persons unemployed, thous. (L,L,U) ‡	7,996	7,647	7,505	7,315	7,155	7,498	7,183	7,237	7,665	7,492	7,384	7,559	7,431	7,451	7,249	
43	Civilian unemployment rate, percent (L,L,U) ‡	6.1	5.8	5.7	5.6	5.4	5.7	5.4	5.5	5.8	5.7	5.6	5.7	5.6	5.6	5.5	
45	Average weekly insured unemployment rate, percent (L,L,U) ‡	2.5	2.4	2.3	2.3	2.3	2.3	2.3	2.3	2.2	2.3	2.4	2.4	2.3	2.3	2.3	
91	Average duration of unemployment, weeks (Lg,Lg,Lg) ‡	18.8	18.8	19.3	18.2	17.8	16.7	16.9	17.5	17.7	16.9	15.6	16.5	16.3	16.3	16.2	
44	Unemployment rate, 15 weeks and over, percent (Lg,Lg,Lg) ‡	2.2	2.1	2.2	2.0	1.9	1.8	1.7	1.7	1.9	2.0	1.7	1.8	1.8	1.8	1.7	
3. OUTPUT, PRODUCTION, AND CAPACITY UTILIZATION																	
	Output:																
55	Gross domestic product, bil. 1987\$, AR (C,C,C)	5,344.0			5,433.8			5,470.1			5,487.8			5,544.6			
	Percent change from previous quarter, AR	4.1			5.1			2.7			1.3			4.2			
50	Gross national product, bil. 1987\$, AR (C,C,C)	5,337.3			5,416.0			5,458.3			5,473.4						
49	Value of domestic goods output, bil. 1987\$, AR (C,C,C)	2,223.1			2,286.9			2,319.4			2,316.4			2,356.1			
	Industrial production indexes, 1987=100:																
47	Total (C,C,C) \$	118.1	119.1	119.9	120.5	121.5	121.8	121.7	121.9	121.4	121.3	121.4	121.5	122.9	123.0	P 122.5	
73	Durable manufactures (C,C,C) \$	125.8	127.6	128.8	129.5	131.2	131.8	132.1	132.2	131.6	131.1	131.5	131.5	133.3	134.3	P 133.7	
74	Nondurable manufactures (C,L,L) \$	113.0	113.4	114.4	115.1	115.5	115.6	114.8	115.1	114.6	114.4	114.3	114.3	114.6	114.8	P 114.7	
75	Consumer goods (C,L,C) \$	113.7	113.4	114.4	114.8	115.5	115.5	114.9	115.3	114.4	114.1	114.8	114.6	116.5	116.2	P 115.6	
	Capacity utilization rates (percent):																
124	Total industry (L,C,U) \$	83.9	84.0	84.4	84.6	85.1	85.1	84.7	84.6	84.0	83.7	83.5	83.3	83.9	83.7	P 83.2	
82	Manufacturing (L,C,U) \$	83.3	83.5	83.9	84.2	84.7	84.6	84.2	84.0	83.3	82.8	82.6	82.3	82.8	82.9	P 82.3	
4. SALES, ORDERS, AND DELIVERIES																	
	Sales:																
57	Manufacturing and trade sales, mil. 1987\$ (C,C,C)	6,688,437	564,341	566,855	572,659	578,177	577,427	577,835	576,415	570,722	575,145	579,631	573,208	584,403	586,164		
59	Sales of retail stores, mil. 1987\$ (U,L,U)	1,863,657	156,631	158,957	159,568	159,661	160,016	158,700	159,499	158,997	160,582	162,221	161,641	163,129	163,457	P 162,677	
	Orders and deliveries:																
7	Mfrs.' new orders, durable goods, bil. 1987\$ (L,L,L)	1,539.32	130.73	129.43	133.21	135.37	136.29	134.99	134.63	128.24	131.39	131.00	128.29	134.71	138.67	P 137.34	
8	Mfrs.' new orders, consumer goods and materials, bil. 1987\$ (L,L,L)	1,430.51	120.15	120.80	123.24	124.93	125.28	122.58	121.31	118.89	119.23	119.27	119.38	122.07	121.79	P 125.90	
	Mfrs.' unfilled orders, durable goods, mil. 1987\$ ◊	362,137	359,004	359,415	360,214	362,137	363,489	364,358	363,162	360,264	359,875	357,800	357,680	357,586	359,139	P 360,943	
	Change from previous month, bil. 1987\$	-0.2	.31	.41	.80	1.92	1.35	.87	-1.20	-2.90	-.39	-2.08	-.12	-.09	1.55	P 1.80	
92	Change from previous month, bil. 1987\$, smoothed (L,L,L) †	-7.1	-4.9	-4.1	-1.9	.21	.61	.87	.75	.19	-.22	-.71	-.92	-.93	-.60	P -.09	
32	Vendor performance, slower deliveries diffusion index, percent (L,L,L)*	60.1	62.1	64.7	65.2	65.7	62.6	62.5	56.7	56.1	52.9	51.2	50.4	49.1	49.8	48.3	
5. FIXED CAPITAL INVESTMENT																	
	Formation of business enterprises:																
12	Index of net business formation, 1967=100 (L,L,L)	125.5	125.3	124.6	127.9	127.3	127.8	128.1	129.6	128.4	127.8	126.7	127.4	128.6	125.9	P 125.9	
13	Number of new business incorporations (L,L,L)	741,059	64,564	60,488	64,542	62,908	66,291	64,755	65,386								
	Business investment commitments:																
10	Contracts and orders for plant and equipment, bil.\$ (L,L,L)	505.89	44.53	42.63	45.30	41.83	46.85	47.03	47.40	44.42	48.32	47.86	44.53	46.86	52.22	P 47.55	
20	Contracts and orders for plant and equipment, bil. 1987\$ (L,L,L)	533.54	47.18	46.19	47.67	44.65	48.85	49.83	50.80	47.57	51.05	52.18	48.06	50.77	55.87	P 52.81	
27	Mfrs.' new orders, nondefense capital goods, bil. 1987\$ (L,L,L)	485.42	42.63	42.59	43.94	41.31	44.71	45.76	46.91	44.04	46.82	48.24	44.60	46.61	51.51	P 49.42	
9	Construction contracts awarded for commercial and industrial buildings, mil. sq. ft. (L,C,U) ©	679.13	59.15	58.95	64.28	57.34	65.54	73.59	64.86	52.69	60.56	66.70	59.40	68.81	69.00	60.91	
	Business investment expenditures:																
69	Mfrs.' machinery and equipment sales and business construction expenditures, bil.\$, AR (C,Lg,Lg)	515.14	534.77	530.80	544.26	544.50	554.40	568.50	576.19	576.11	579.16	596.24	573.68	590.04	602.24	P 602.24	
76	Index of industrial production, business equipment, 1987=100 (C,Lg,U) \$	144.9	147.6	149.5	150.2	151.5	153.2	154.3	155.1	155.0	154.3	155.1	155.7	157.7	158.8	P 157.1	

NOTE.—The following current high value was reached before September 1994: July 1991—BCI-92 change (6.72). See page C-6 for other footnotes.

Series no.	Series title and timing classification	1994					1995										
		Year															
		1994	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
5. FIXED CAPITAL INVESTMENT—Continued																	
Business investment expenditures—Continued:																	
Gross private nonresidential fixed investment, bil. 1987\$, AR:																	
86	Total (C,Lg,C)	672.4			708.2												\$ 779.0
87	Structures (Lg,Lg,Lg)	150.6			155.6												\$ 164.8
88	Producers' durable equipment (C,Lg,C)	521.9			552.6												\$ 614.3
Residential construction and investment:																	
28	New private housing units started, thous., AR (L,L,L)	1,457	1,511	1,451	1,536	1,545	1,366	1,319	1,238	1,269	1,282	1,298	1,432	1,392	1,389	1,337	
29	Index of new private housing units authorized by local building permits, 1987=100 (L,L,L)	86.4	90.0	88.4	85.7	89.6	81.6	80.9	77.9	78.4	78.4	80.5	85.5	86.3	88.7	87.3	
89	Gross private residential fixed investment, bil. 1987\$, AR (L,L,L)	231.3			231.5												\$ 227.0

6. INVENTORIES AND INVENTORY INVESTMENT																	
Inventories on hand:																	
70	Mfg. and trade inventories, bil. 1987\$ (Lg,Lg,Lg) ◊	832.14	823.70	828.83	831.48	832.14	836.58	839.62	842.94	846.78	847.10	850.34	855.44	855.76	859.01		
77	Ratio, mfg. and trade inventories to sales in 1987\$ (Lg,Lg,Lg)	1.47	1.46	1.46	1.45	1.44	1.45	1.45	1.46	1.48	1.47	1.47	1.49	1.46	1.47		
Inventory investment:																	
30	Change in business inventories, bil. 1987\$, AR (L,L,L)	47.8			49.4							34.3					\$ 35.3
31	Change in mfg. and trade inventories, bil.\$, AR (L,L,L)	55.6	60.9	78.6	63.2	32.6	145.5	89.0	79.8	113.9	51.4	43.7	56.8	45.2	33.9		

7. PRICES																	
Sensitive commodity prices:																	
Index of sensitive materials prices, 1987=100																	
99	Percent change from previous month	1.93	.95	1.32	3.18	1.91	1.96	-4.4	1.69	1.32	1.24	1.24	-0.6	-1.65	-2.05	-2.64	-3.41
98	Percent change from previous month, smoothed (L,L,L) †	1.72	2.37	2.16	2.17	2.14	2.10	1.73	1.51	1.36	1.25	1.01	.52	-1.2	-1.2	-8.3	-1.60
Index of producer prices for sensitive crude and intermediate materials, 1982=100 (L,L,L)																	
	Cattle hides	200.8	212.3	229.6	227.4	220.2	222.3	227.5	234.5	217.4	230.3	217.6	218.4	211.1	200.5	185.6	
	Lumber and wood products	180.1	181.0	182.4	183.4	182.3	180.9	176.2	175.5	175.8	175.0	176.4	178.9	181.1	182.2	182.2	
	Waste paper, news	205.7	312.6	324.8	337.7	364.5	369.4	362.5	390.7	463.6	636.0	658.5	595.2	520.5	457.0	337.2	
	Waste paper, mixed, NSA	211.7	279.4	295.6	340.0	413.8	454.5	494.6	660.6	743.8	816.0	835.6	741.1	615.8	401.5	169.6	
	Waste paper, corrugated	320.7	404.8	343.8	356.0	407.7	504.5	645.3	767.3	794.0	774.9	657.7	592.5	506.2	346.1	222.7	
	Iron and steel scrap	192.8	191.0	193.0	203.0	204.0	206.3	204.6	195.6	199.7	204.8	205.4	205.6	211.2	203.4	205.5	
	Copper base scrap	155.7	164.7	171.6	185.8	189.7	190.0	182.4	178.4	190.8	185.1	196.7	195.5	197.4	201.7	207.2	
	Aluminum base scrap	173.8	182.0	202.6	232.6	239.2	243.2	212.1	207.2	207.8	206.7	206.8	201.8	208.0	206.0	204.0	
	Other nonferrous scrap, n.e.c., NSA	136.3	145.2	149.7	166.3	171.3	178.0	177.2	169.0	170.8	166.9	171.2	172.6	174.1	171.0	166.0	
	Sand, gravel, and crushed stone	137.9	138.4	138.7	139.1	139.2	140.3	140.5	140.9	140.8	141.7	142.4	142.5	142.6	143.3	143.3	
	Raw cotton	121.5	125.8	118.9	133.9	138.9	147.3	150.9	175.5	168.1	154.0	169.1	159.4	141.1	152.3	153.0	
	Domestic apparel wool	80.3	87.2	88.2	90.2	92.4	93.9	100.8	110.9	115.0	112.9	104.9	104.6	99.5	93.3	92.2	
23	Index of spot market prices, raw industrial materials, 1967=100, NSA (U,L,L) © 1*	299.2	313.6	318.9	329.7	340.2	348.0	340.5	344.6	350.0	352.1	354.2	345.6	339.4	334.3	332.3	
	Copper scrap, \$ per lb. ©	.856	.887	.912	.994	1.043	1.052	.984	1.019	1.061	1.071	1.093	1.078	1.085	1.080	1.111	
	Lead scrap, \$ per lb. ©	.149	.154	.167	.178	.192	.202	.203	.202	.202	.212	.210	.206	.203	.195	.192	
	Steel scrap, \$ per ton ©	132.523	131.992	132.295	139.144	144.211	143.929	141.955	134.859	135.735	142.641	144.656	145.445	145.812	143.105	140.559	
	Tin, \$ per lb., NSA ©	3.676	3.612	3.673	4.077	3.998	4.147	3.750	3.968	3.968	3.994	4.303	4.337	4.570	4.227	4.179	
	Zinc, \$ per lb., NSA ©	.503	.505	.530	.584	.570	.599	.544	.548	.560	.546	.529	.538	.519	.504	.505	
	Burlap, \$ per yd., NSA ©	.278	.278	.282	.290	.292	.292	.291	.294	.294	.296	.304	.307	.314	.321	.348	
	Cotton, \$ per lb. ©	.733	.721	.707	.788	.865	.909	.937	1.020	.985	.984	.992	.903	.855	.924	.912	
	Print cloth, \$ per yd., NSA ©	.842	.890	.895	.885	.885	.885	.885	.901	.934	.950	.950	.940	.892	.850	.850	
	Wool tops, \$ per lb., NSA ©	4.122	4.475	4.525	4.680	4.700	4.700	4.600	4.550	4.600	4.700	4.700	4.700	4.460	4.150	3.970	
	Hides, \$ per lb., NSA ©	.868	.938	.941	.928	.908	.901	.918	.980	1.020	1.000	.927	.855	.826	.822	.820	
	Rosin, \$ per 100 lb. ©	56.288	55.944	56.112	57.315	58.233	58.350	58.233	58.116	60.060	65.934	65.803	59.370	56.107	56.387	56.670	
	Rubber, \$ per lb. ©	.597	.669	.737	.717	.770	.861	.919	.941	.949	.902	.813	.725	.681	.711	.728	
	Tallow, \$ per lb. ©	.172	.192	.183	.188	.212	.212	.185	.177	.169	.175	.187	.195	.194	.190	.190	
Producer Price Indexes:																	
Finished goods, 1982=100																	
336	Percent change over 1-month span	125.5	125.8	125.3	126.1	126.5	127.1	127.3	127.5	127.8	128.0	127.7	127.8	127.7	128.1	128.0	
	Percent change over 6-month span, AR	-1	-3	-4	1.8	2.7	4.0	3.0	1.9	1.1	6	-2	-1	-1	3	-1	
337	Finished goods less foods and energy, 1982=100	137.1	137.8	137.3	137.6	137.9	138.4	138.6	138.9	139.3	139.7	139.8	140.2	140.3	140.6	140.6	
	Percent change over 1-month span	-1	-1	-4	2	2	2.9	4	2	2	2	-1	0	1	2	0	
	Percent change over 6-month span, AR	1.7	1.0	1.6	1.5	1.6	2.9	3.1	2.8	2.6	2.5	1.9	1.9	2.5	2.5		
334	Finished consumer goods, 1982=100	123.3	123.4	122.9	123.9	124.3	124.8	125.1	125.3	125.6	125.7	125.4	125.4	125.3	125.7	125.6	
	Percent change over 1-month span	-1	-4	-4	8	3	4	2	2	2	-1	0	-1	0	3	-1	
	Percent change over 6-month span, AR	1.5	2.5	2.6	1.9	3	4.4	2.9	1.8	1.0	-3	-6	0	0	1	-1	
333	Capital equipment, 1982=100	134.1	135.0	134.3	134.5	134.9	135.5	135.7	135.9	136.2	136.5	136.5	136.9	137.1	137.2	137.1	
	Percent change over 1-month span	2	9	-5	1	3	4	1	1	2	2	0	3	1	1	-1	
	Percent change over 6-month span, AR	1.9	1.9	1.6	1.5	1.3	2.8	3.0	2.4	2.1	2.1	1.9	1.3	1	0	-2	
332	Intermediate materials, supplies, and components, 1982=100	118.5	119.5	119.9	120.9	121.4	123.0	123.9	124.4	125.1	125.4	125.4	125.5	125.4	125.4	125.2	
	Percent change over 1-month span	3	4	3	8	4	1.3	7	4	6	2	0	1	0	-1	-2	
	Percent change over 6-month span, AR	4.8	6.2	8.3	8.4	8.4	8.9	7.6	6.7	4.1	2.6	1.6	2	2	2		
331	Crude materials for further processing, 1982=100	101.8	100.1	99.5	100.1	100.6	100.9	102.5	101.2	102.9	101.8	103.1	102.4	101.0	102.9	103.2	
	Percent change over 1-month span	0	-2.4	-6	6	5	3	1.6	-1.3	1.7	-1.1	1.3	-7	-1.4	1.9	3	
	Percent change over 6-month span, AR	-1.7	-4.6	-3.3	-2	2.2	7.0	3.4	5.0	3.0	-2.9	3.4	6				
311	Fixed-weighted price index, gross domestic business product, 1987=100	127.2			128.4												
	Percent change from previous quarter, AR	2.5			2.4				2.9			2.6			2.0		
Consumer Price Indexes for all urban consumers:																	
All items, 1982-84=100, NSA																	
320	Percent change over 1-month span	148.2	149.4	149.5	149.7	149.7	150.3	150.9	151.4	151.9	152.2	152.5	152.5	152.9	153.2	153.7	
	Percent change over 6-month span, AR	2	2	-1	-1	2	3	3	2	4	3	-1	2	1	1	3	
323	All items less food and energy, 1982-84=100	156.5	157.7	158.0	158.3	158.5	159.2	159.6	160.1	160.7	161.0	161.3	161.7	162.0	162.4	162.9	
	Percent change over 1-month span	2	2	2	2	2	3	3	3	4	3	3	2	2	2	3	
	Percent change over 6-month span, AR	2.9	2.3	2.8	2.8	3.1	3.4	3.4	3.6	3.2	3.0	2.9	2.8	2.8	2.8	3	
Services, 1982-84=100																	
	Percent change from previous month, AR	163.1	164.2	164.6	165.1	165.2	166.0	166.5	167.1	167.7	168.2	168.7	169.1	169.5	169.8	170.4	
120	Percent change from previous month, AR, smoothed (Lg,Lg,Lg) †	2.9	2.2	3.0	3.7	7	6.0	3.7	4.4	4.4	3.6	3.6	2.9	2.9	2.1	4.3	
	Percent change from previous month, AR, smoothed (Lg,Lg,Lg) †	3.1	3.1	3.1	3.1	2.9	3.1	3.4	3.6	3.9	4.0	4.0	3.9	3.7	3.3	3.3	

NOTE.—The following current high values were reached before September 19

Series no.	Series title and timing classification	Year	1994					1995								
		1994	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
8. PROFITS AND CASH FLOW																
16 ♦	Profits and profit margins:															
18 ♦	Corporate profits after tax, bil.\$, AR (L,L,L)	322.0			337.9					350.7					353.6	
22 ♦	Corporate profits after tax, bil. 1987\$, AR (L,L,L)	271.2			283.7					295.0					297.8	
81 ♦	Ratio, corporate domestic profits after tax to corporate domestic income, percent (L,L,L)	8.1			8.4					8.4					8.3	
26 ♦	Ratio, corporate domestic profits after tax with IVA and CCAAdj to corporate domestic income, percent(U,L,L)	8.6			8.6					8.3					8.5	
35	Ratio, implicit price deflator to unit labor cost, all persons, nonfarm business sector, 1982=100 (L,L,L)	104.8			105.3					105.3					105.9	^P 105.6
	Corporate net cash flow, bil. 1987\$, AR (L,L,L)	539.3			552.7					567.9					574.2	

9. WAGES, LABOR COSTS, AND PRODUCTIVITY																
345	Wages and compensation:															
	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100	161.9			163.8					165.4					^r 166.9	^P 168.1
	Percent change from previous quarter, AR	2.6			3.8					4.1					^r 3.6	^P 3.0
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100	105.4			105.5					105.7					105.8	^P 106.1
	Percent change from previous quarter, AR	0			1.5					1.0					^r 2	^P 1.0
53 ♦	Wages and salaries in mining, mfg., and construction, bil. 1987\$, AR (C,C,C)	617.7	619.6	627.2	624.5	625.8	625.4	632.5	630.5	622.2	616.4	619.4	618.2	619.6	619.6	^P 620.9
63	Unit labor costs:															
	Index of unit labor cost, all persons, business sector, 1982=100 (Lg,Lg,Lg)	137.8			137.8					138.4					138.1	^P 138.5
	Index of labor cost per unit of output, mfg., 1987=100	108.4	107.9	109.0	107.4	106.7	106.8	108.6	108.2	107.8	107.3	107.5	107.7	107.0	107.7	^P 107.1
	Percent change from previous month, AR	-2.4	4.6	12.9	-16.3	-7.5	1.1	22.2	-4.3	-4.3	-5.4	2.3	2.3	-7.5	^P 1.1	
62 ♦	Percent change from previous month, AR, smoothed (Lg,Lg) †	-2.3	-2.6	.1	-5	-1.8	-2.2	.9	2.0	1.8	.7	.3	.3	-7	^P -1.1	
370	Productivity:															
	Index of output per hour, all persons, business sector, 1982=100	119.4			120.7					121.3					122.7	^P 123.3
	Percent change over 1-quarter span, AR	2.1			4.3					2.1					^r 4.6	^P 2.1
	Percent change over 4-quarter span, AR	2.4			^P 3.5					^P 3.3					^r 3.5	^P 2.1
358 ♦	Index of output per hour, all persons, nonfarm business sector, 1982=100	117.4			118.6					119.3					120.7	^P 121.3

10. PERSONAL INCOME AND CONSUMER ATTITUDES																
52	Personal income:															
51 ♦	Personal income, bil. 1987\$, AR (C,C,C)	4,409.8	4,430.4	4,485.6	4,476.5	4,505.0	4,527.2	4,541.3	4,557.2	4,552.8	4,540.8	4,561.2	4,585.7	4,584.0	^P 4,604.2	
	Personal income less transfer payments, bil. 1987\$, AR (C,C,C)	3,664.7	3,683.6	3,735.7	3,727.3	3,751.4	3,763.3	3,776.8	3,789.2	3,784.9	3,768.0	3,786.8	3,808.6	3,805.3	^P 3,822.6	
58	Indexes of consumer attitudes:															
	Consumer sentiment, U. of Michigan, 1966:1=100, NSA (L,L,L) © 1	92.3	91.5	92.7	91.6	95.1	97.6	95.1	90.3	92.5	89.8	92.7	94.4	96.2	88.9	90.2
83 ♦	Consumer expectations, U. of Michigan, 1966:1=100, NSA (L,L,L) © 1	83.8	83.5	85.1	84.8	88.8	88.4	85.9	79.8	83.8	80.1	84.1	87.4	86.1	78.8	80.8
122	Consumer confidence, The Conference Board, 1985=100 (L,L,L)*	90.6	89.5	89.1	100.4	103.4	101.4	99.4	100.2	104.6	102.0	94.6	101.4	102.4	97.3	96.3
123 ♦	Consumer expectations, The Conference Board, 1985=100 (L,L,L)*	92.3	89.5	87.9	97.5	98.1	94.8	90.8	90.1	97.0	93.1	84.5	89.1	94.7	88.8	89.9

11. SAVING																
290	Gross saving, bil.\$, AR	920.6			950.3					1,006.0					983.8	
295	Business saving, bil.\$, AR	850.4			850.0					862.7					883.9	
292	Personal saving, bil.\$, AR	203.1			232.6					263.7					206.1	
298 ♦	Government surplus or deficit, bil.\$, AR	-132.9			-132.3					-120.2					-106.2	^P 222.9
293 ♦	Personal saving rate, percent	4.1			4.6					5.1					4.0	^P 4.2

12. MONEY, CREDIT, INTEREST RATES, AND STOCK PRICES																
85 ♦	Money:															
102 ♦	Percent change in money supply M1 (L,L,L)* .....	.14	.02	-.24	-.05	.03	.09	-.15	.05	.16	-.58	.08	^r .09	^r -.13	^r -.32	^P -.87
105	Percent change in money supply M2 (L,C,U) .....	.08	-.02	-.11	.05	.14	.33	-.12	.21	.36	.46	.99	.52	.69	.37	^P -.06
106 ♦	Money supply M1, bil. 1987\$ (L,L,L)	878.0	876.0	872.5	871.4	869.7	867.8	863.9	862.4	860.6	853.6	853.0	^r 851.9	^r 850.1	^r 846.1	^P 835.7
	Money supply M2, bil. 1987\$ (L,L,L)	2,765.1	^r 2,750.5	^r 2,743.3	^r 2,742.5	^r 2,740.1	^r 2,740.9	2,729.4	^r 2,729.1	2,728.7	^r 2,735.1	^r 2,758.1	^r 2,766.2	^r 2,783.3	^r 2,789.4	^P 2,777.4
107	Velocity of money:															
	Ratio, gross domestic product to money supply M1 (C,C,C)	5.884			6.009					6.077					6.137	^r 6.225
108	Ratio, personal income to money supply M2 (C,Lg,C)	1.581	1.596	1.619	1.617	1.627	1.634	1.645	1.650	1.647	1.637	1.629	1.631	1.621	^P 1.622	
93	Bank reserves:															
	Free reserves, mil.\$, NSA (L,U,U) ‡	814	573	424	759	959	1,207	887	725	642	730	692	719	706	672	^P 836
94	Member bank borrowings from the Federal Reserve, mil.\$, NSA (Lg,U)	259	487	380	249	209	136	59	69	111	150	272	371	282	278	^P 245
112 ♦	Credit flows:															
	Net change in business loans, bil.\$, AR (L,L,L)	44.60	^r 88.49	^r 89.05	^r 33.42	^r 82.64	^r 102.55	^r 161.00	^r 78.13	^r 163.73	^r 16.32	^r 59.78	^r 33.48	^r 51.85	^r 49.60	^P 24.16
113 ♦	Net change in consumer installment credit, bil.\$, AR (L,L,L)	112.50	121.46	103.25	161.00	86.71	136.88	56.50	176.99	152.82	157.69	133.78	^r 103.75	^r 124.00	^r 64.99	^P 64.99
110 ♦	Funds raised by private nonfinancial borrowers in credit markets, mil.\$, AR (L,L,L)	426,207			500,456				634,952						661,980	
14	Credit difficulties:															
	Current liabilities of business failures, mil.\$, NSA (L,L,L) ‡	29,009.0	3,434.0	^r 2,023.1	^P 2,576.9	^P 3,108.0	^P 2,240.2	^P 1,302.1	^P 1,769.5	^P 1,912.8	^P 3,421.5	^P 1,296.6	^P 1,610.5	^P 3,102.0	^P 2,804.6	^P 8,879.4
39	Percent of consumer installment loans delinquent 30 days and over (L,L,L) © 2 †	1.72	1.66	1.73	1.70	1.72	1.78	1.79	1.82	2.01	1.94	1.95				

NOTE.—The following current high values were reached before September 1994: June 1991—BCI-106 (2,868.4); July 1991—BCI-93 (345); August 1991—BCI-94 (764); December 1991—BCI-62 index (112.1); December 1992—BCI-53 (664.2), BCI-83 (89.5), and BCI-123 (103.9); May 1993—BCI-85 (1.86); 4th Q 1993—BCI-81 (9.0); and July

1994—BCI-105 (882.2).

See page C-6 for other footnotes.

Series no.	Series title and timing classification	Year	1994					1995									
		1994	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
12. MONEY, CREDIT, INTEREST RATES, AND STOCK PRICES—Continued																	
66	Outstanding debt:																
72	Consumer installment credit outstanding, mil.\$ (Lg,Lg,Lg) ◊ ...	902,853	873,606	882,210	895,627	902,853	914,260	918,968	933,717	946,451	959,593	970,741	979,387	989,720	^P 995,136	.....
101	Commercial and industrial loans outstanding, mil.\$, (Lg,Lg,Lg) (Lg,Lg,Lg)	450,239	461,318	468,739	471,524	478,411	486,957	495,484	501,995	515,639	516,999	521,981	524,771	529,092	^P 533,225	^P 535,238	
	Commercial and industrial loans outstanding, mil. 1987\$ (Lg,Lg,Lg)	384,257	391,944	398,588	398,920	403,382	407,495	412,560	416,593	425,445	425,514	428,204	430,493	435,109	^P 437,787	^P 440,163	
95	Ratio, consumer installment credit outstanding to personal income, percent (Lg,Lg,Lg)	14.86	15.14	15.09	15.33	15.35	15.42	15.41	15.58	15.76	16.01	16.11	16.16	^r 16.31	^P 16.32	.....
119	Interest rates (percent, NSA):																
114	Federal funds rate (L,Lg,Lg)*	4.20	4.73	4.76	5.29	5.45	5.53	5.92	5.98	6.05	6.01	6.00	5.85	5.74	5.80	5.76	
116	Discount rate on new 91-day Treasury bills (C,Lg,Lg)*	4.27	4.64	4.96	5.25	5.64	5.81	5.80	5.73	5.67	5.70	5.50	5.47	5.41	5.26	5.30	
115	Yield on new high-grade corporate bonds (Lg,Lg,Lg)*	8.14	8.48	8.76	8.89	8.66	8.59	8.39	8.23	8.10	7.68	7.42	7.54	7.75	7.42	7.29	
117	Yield on long-term Treasury bonds (C,Lg,Lg)*	7.41	7.81	8.02	8.16	7.97	7.93	7.69	7.52	7.41	6.99	6.59	6.71	6.90	6.63	6.43	
118	Yield on municipal bonds, 20-bond average (U,Lg,Lg)*	6.18	6.28	6.52	6.97	6.80	6.53	6.22	6.10	6.02	5.95	5.84	5.92	6.06	5.91	5.80	
109	Secondary market yields on FHA mortgages (Lg,Lg,Lg)	8.68	9.10	9.23	9.53	9.54	9.10	9.05	8.60	8.56	8.03	8.00	8.09	8.03	8.03	7.61	
109	Average prime rate charged by banks (Lg,Lg,Lg)*	7.14	7.75	7.75	8.15	8.50	8.50	9.00	9.00	9.00	9.00	9.00	8.80	8.75	8.75	8.75	
19	Index of stock prices, 500 common stocks, 1941-43=10, NSA (L,L,L)*	460.33	466.96	463.81	461.01	455.19	465.25	481.92	493.15	507.91	523.81	539.35	557.37	559.11	578.77	582.92	

13. NATIONAL DEFENSE

525	Defense Department prime contract awards, mil.\$, NSA		28,654					10,001	10,670	12,021	9,768	6,732	7,827	7,188	^P 8,205	.....
548	Manufacturers' new orders, defense products, mil.\$	78,517	6,939	5,811	5,567	9,221	6,174	6,865	7,159	5,169	5,548	5,362	4,981	^P 6,942	^r 7,019	^P 5,728
557	Index of industrial production, defense and space equipment, 1987=100 \$	71.9	69.5	69.6	69.4	69.2	68.9	68.2	67.8	67.1	66.8	66.8	66.5	66.0	65.3	65.0
570	Employment, defense products industries, thous.	884	871	870	869	866	860	858	856	856	852	851	842	^r 840	^P 836	.....
564	Federal Government purchases, national defense, bil.\$, AR	292.3				285.3			283.7		286.7			^P 285.6		

14. EXPORTS AND IMPORTS

602	Exports, excluding military aid shipments, mil.\$	512,626	44,148	44,316	45,259	47,171	45,577	46,327	48,726	47,815	49,072	48,231	47,098	^r 49,488	50,529	.....
604	Exports of domestic agricultural products, mil.\$	44,640	3,888	4,011	4,161	4,566	4,259	4,349	4,455	4,391	4,307	4,424	4,402	5,016	5,116	.....
606	Exports of nonelectrical machinery, mil.\$	112,342	9,677	9,324	10,101	10,263	10,070	10,342	10,251	10,103	10,584	10,345	10,646	11,123	10,983	.....
612	General imports, mil.\$	663,256	57,612	57,957	59,461	59,181	60,474	59,677	61,612	62,612	63,130	62,961	62,388	^P 62,355	63,335	.....
614	Imports of petroleum and petroleum products, mil.\$	49,708	4,369	3,602	4,448	4,323	3,958	4,659	5,057	4,504	4,833	4,348	4,195	4,356	4,422	.....
616	Imports of automobiles and parts, mil.\$	90,696	7,368	7,939	8,130	8,549	8,178	8,487	8,187	8,399	8,488	8,094	7,735	7,950	7,896	.....
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	502,485			133,926			138,061			^P 142,543					
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	668,584			177,414			183,111			^P 191,583					
622	Balance on merchandise trade, mil.\$ ¹	-166,099			-43,488			-45,050			^P -49,040					

15. INTERNATIONAL COMPARISONS

47	Industrial production indexes (1987=100):															
721	United States \$	118.1	^r 119.1	^r 119.9	^r 120.5	^r 121.5	^r 121.8	^r 121.7	^r 121.9	^r 121.4	^r 121.3	121.4	121.5	122.9	^r 123.0	^P 122.5
728	OECD, European countries ²	111	113	113	113	^r 115	^r 114	113	115	114	^r 116	115	^r 116	^P 116		
725	Japan	112.9	113.6	114.0	116.3	116.4	114.9	117.5	118.8	117.7	117.1	116.2	113.5	^r 117.2	^P 114.1	
726	Federal Republic of Germany	110	111	112	112	115										
726	France	111	^r 112	112	^r 113	114	114	112	115	113	116	115	116	^P 116		
722	United Kingdom	110	112	112	111	111	111	112	113	112	112	112	^r 113	113	^P 113	
727	Italy	111.0	112.5	113.2	113.0	120.4	111.6	114.0	115.7	117.4	115.1	114.9	^r 117.7	^P 118.1		
723	Canada	109.6	111.8	111.9	113.6	114.3	114.8	114.3	^r 113.5	113.7	^r 114.0	^r 113.0	113.8	^r 114.3	^P 114.5	
320	Consumer price indexes (1982-84=100):															
738	United States, NSA	148.2	149.4	149.5	149.7	149.7	150.3	150.9	151.4	151.9	152.2	152.5	152.5	152.9	153.2	153.7
	Percent change over 6-month span, AR	2.8	2.7	2.8	2.6	2.6	3.1	3.4	3.2	2.9	2.7	2.5	2.4			
738	Japan, NSA	119.3	119.5	120.0	119.7	119.4	119.4	118.9	118.8	119.3	119.6	119.5	118.7	118.9	119.7	
	Percent change over 6-month span, AR	.5	.8	1.2	.2	-.5	-1.2	-.8	-.3	-1.0	-.7	-.5				
735	Federal Republic of Germany, NSA	129.4	129.8	129.9	130.1	130.4	131.0	131.5	131.6	131.9	132.1	132.7	132.6	132.3		
	Percent change over 6-month span, AR	2.6	2.5	1.7	2.2	1.7	2.0	1.8	2.5	2.9	1.8					
736	France, NSA	145.8	146.3	146.7	146.7	146.5	146.9	147.5	147.9	148.0	148.3	148.3	148.0	148.7	149.2	149.3
	Percent change over 6-month span, AR	1.7	1.4	1.8	1.8	2.1	1.5	1.6	1.9	1.1	2.0	2.3	2.0			
732	United Kingdom, NSA	169.4	170.4	170.6	170.7	171.5	171.5	172.6	173.3	175.1	175.8	176.0	175.2	176.1	176.9	176.0
	Percent change over 6-month span, AR	3.0	3.1	4.4	4.5	4.9	4.6	4.6	3.9	2.7	2.7	2.7	1.6			
737	Italy, NSA	193.7	194.7	195.8	196.5	197.2	197.9	199.5	201.2	202.2	203.5	204.6	204.7	205.4	206.0	207.1
	Percent change over 6-month span, AR	4.1	4.3	4.1	4.7	6.1	6.6	7.5	7.4	7.4	6.8	5.4	4.9			
733	Canada, NSA	148.2	148.4	148.2	149.0	149.2	149.8	150.5	150.8	151.2	151.6	151.6	151.9	151.8	151.8	151.8
	Percent change over 6-month span, AR	.7	2.2	2.2	2.7	2.8	3.9	3.9	3.4	2.7	2.0	1.9	.9			
19	Stock price indexes (1967=100, NSA):															
748	United States*	500.8	508.0	504.5	501.5	495.2	506.1	524.2	536.4	552.5	569.8	586.7	606.3	608.2	629.6	634.1
745	Japan*	1,449.6	1,441.2	1,433.3	1,383.9	1,383.9	1,344.3	1,277.1	1,190.1	1,182.2	1,180.2	1,109.1	1,176.3	^r 1,257.3	^r 1,306.9	^P 1,296.4
746	Federal Republic of Germany*	376.8	379.8	361.7	362.4	359.2	361.7	366.0	343.6	338.9	349.6	354.6	^r 364.1	^r 373.8	^r 376.4	^P 360.9
742	France*	1,034.4	^P 975.9	^P 943.0	^P 970.1	^P 977.3	^P 925.2	^P 921.2	^P 902.1	^P 954.6	^P 988.9	^P 961.1	^P 969.1	^P 976.4	^P 931.3	^P 893.5
747	United Kingdom*	1,478.3	1,463.2	1,427.7	1,441.3	1,413.1	1,420.4	1,420.4	1,421.4	1,472.6	1,514.4	1,539.4	^P 1,567.2	^P 1,599.4	^P 1,608.4	^P 1,587.5
743	Italy*	717.2	710.2	668.9	651.7	691.6	697.8	643.4	644.1	682.7	^P 656.5	^P 667.5	^P 690.2	^P 675.3	^P 623.4	^P 623.4
743	Canada*	484.0	492.0	484.9	462.5	474.9	454.0	466.1	487.4	483.6	502.7	511.5	521.5	510.4	511.9	503.9
750	Exchange rates:															
	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	91.32	88.08	86.66	87.71	89.64	88.30	87.29	83.69	81.81	82.73	82.27	81.90	84.59	85.69	84.10
758	Foreign currency per U.S. dollar (NSA):															
755	Japan (yen)*	102.18	98.77	98.35	98.04	100.18	99.77	98.24	90.52	83.69	85.11	84.64	87.40	94.74	100.55	100.84
756	Federal Republic of Germany (d. mark)*	1.6216	1.5491	1.5195	1.5396	1.5716	1.5302	1.5022	1.4061	1.3812	1.4096	1.4012	1.3886	1.4456	1.4601	1.4143
752	France (franc)*	5.5459	5.2975	5.2025	5.2867	5.4132	5.2912	5.2252	4.9756	4.8503	4.9869	4.9172	4.8307	4.9727	5.0352	4.9374

FOOTNOTES FOR PAGES C-1 THROUGH C-5

a	Anticipated.	NSA	Not seasonally adjusted.
AR	Annual rate.	p	Preliminary.
c	Corrected.	r	Revised.
©	Copyrighted.	♦	Graph included for this series.
e	Estimated.	§	Major revision—see notes.
*	Later data listed in notes.	◇	End of period.

L,C,Lg,U Cyclical indicator series are classified as L (leading), C (coincident), Lg (lagging), or U (unclassified) at reference cycle peaks, troughs, and overall. Series classifications are shown in parentheses following the series titles.

‡ Cyclical indicator series denoted by ‡ are inverted (i.e., the sign is reversed) for cyclical analysis calculations, including classifications, contributions to composite indexes, and current high values.

† Cyclical indicator series denoted by † are smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

For information on composite indexes and other concepts used in this section, see "Business Cycle Indicators: Upcoming Revision of the Composite Indexes" in the October 1993 SURVEY OF CURRENT BUSINESS and "The Composite Index of Coincident Indicators and Alternative Coincident Indexes" in the June 1992 SURVEY.

References to series in this section use the prefix "BCI-" followed by the series number. Unless otherwise noted, series are seasonally adjusted.

Percent change data are centered within the spans: 1-month changes are placed in the ending month, 3-month changes are placed in the 3d month, 6-month changes are placed in the 4th month, 1-quarter changes are placed in the ending quarter, and 4-quarter changes are placed in the 3d quarter.

Diffusion indexes are defined as the percent of components rising plus one-half of the percent of components unchanged. Diffusion index data are centered within the spans: 1-month indexes are placed in the ending month and 6-month indexes are placed in the 4th month.

High values reached by cyclical indicators in the expansion following the last reference cycle trough (March 1991) are shown in boldface type; high values reached prior to the period shown in the table are listed at the bottom of each page. For inverted series, low values are indicated as highs.

Sources for series in this section are shown on pages C-53 through C-59.

Page C-1

NOTE.—Major data revision: Index of industrial production (BCI-47)—see note for page C-2.

* Preliminary November 1995 values: BCI-32 = 45.8, BCI-19 = 595.53, and BCI-109 = 8.75.

1. Data exclude Puerto Rico, which is included in figures published by the source agency.

2. Copyrighted. This series may not be reproduced without written permission from the University of Michigan, Surveys of Consumers, P.O. Box 1248, Ann Arbor, MI 48106-1248.

3. Excludes BCI-62, -77, and -95, for which data are not available.

Page C-4

* Preliminary November 1995 values: BCI-122 = 101.4, BCI-123 = 93.1, and BCI-85 = -0.36.

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Page C-2

NOTE.—Major data revisions: Industrial production indexes (BCI-47, -73, -74, -75, -76, and -557) and related measures of capacity utilization (BCI-82 and BCI-124) have been revised from 1991 forward to incorporate updated source data, seasonal factors, and productivity relationships. For further information, contact the Board of Governors of the Federal Reserve System, Division of Research and Statistics, Industrial Output Section, Washington, DC 20551.

* Preliminary November 1995 value: BCI-32 = 45.8.

1. Data exclude Puerto Rico, which is included in figures published by the source agency.

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Page C-3

* Preliminary November 1995 value: BCI-23 = 339.2.

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Page C-5

NOTE.—Major data revision: Industrial production indexes (BCI-47 and BCI-557)—see note for page C-2.

* Preliminary November 1995 values: BCI-119 = 5.80, BCI-114 = 5.35, BCI-116 = 7.20, BCI-115 = 6.31, BCI-117 = 5.64, BCI-109 = 8.75, BCI-19 (1941-43=10) = 595.53, BCI-19 (1967=100) = 647.8, BCI-748 = 1,307.8, BCI-745 = 366.4, BCI-746 = 934.9, BCI-742 = 1,599.8, BCI-747 = 604.1, BCI-743 = 526.7, BCI-750 = 84.14, BCI-758 = 101.94, BCI-755 = 1.4173, BCI-756 = 4.8882, BCI-752 = 0.6400, BCI-757 = 1,592.67, and BCI-753 = 1.3534.

1. Balance of payments basis: Excludes transfers under military grants and Department of Defense sales contracts (exports) and Department of Defense purchases (imports).

2. Organisation for Economic Co-operation and Development.

3. This index is the weighted-average exchange value of the U.S. dollar against the currencies of the other G-10 countries plus Switzerland. Each country is weighted by its 1972-76 global trade. For a description of this index, see the August 1978 *Federal Reserve Bulletin* (p. 700).

4. This index is compiled by the Center for International Business Cycle Research (CIBCR), Columbia University, 645 Madison Avenue, 19th Floor, New York, NY 10022.

Notes for Pages C-7 Through C-27

The following notes explain general features of the charts that appear in this section:

- Business cycle peaks (P) and troughs (T), as designated by the National Bureau of Economic Research, Inc., are indicated at the top of each chart. The shaded areas represent recessions.

- For each series classified as a cyclical indicator, the timing classifications at peaks, at troughs, and overall are shown in a box adjacent to the title. (L = leading, C = coincident, Lg = lagging, U = unclassified.) A complete list of series titles and sources is shown on pages C-53 through C-59.

- *Arithmetic scales* are designated "Scale A." On the same arithmetic scale, equal vertical distances represent equal differences in data. (For example, the vertical distance from 10 to 15 is the same as the distance from 100 to 105.)

- *Logarithmic (log) scales* are designated L-1, L-2, or L-3 to indicate their relative size. On log scales of the same size, equal vertical distances represent equal percentage changes. (For

example, the vertical distance from 10 to 15 is the same as the distance from 100 to 150.) Compared with an L-1 scale, the same percentage change covers half the distance on an L-2 scale and one-third the distance on an L-3 scale.

- Data are monthly unless otherwise indicated. Quarterly data are indicated by a "Q" following the series title.

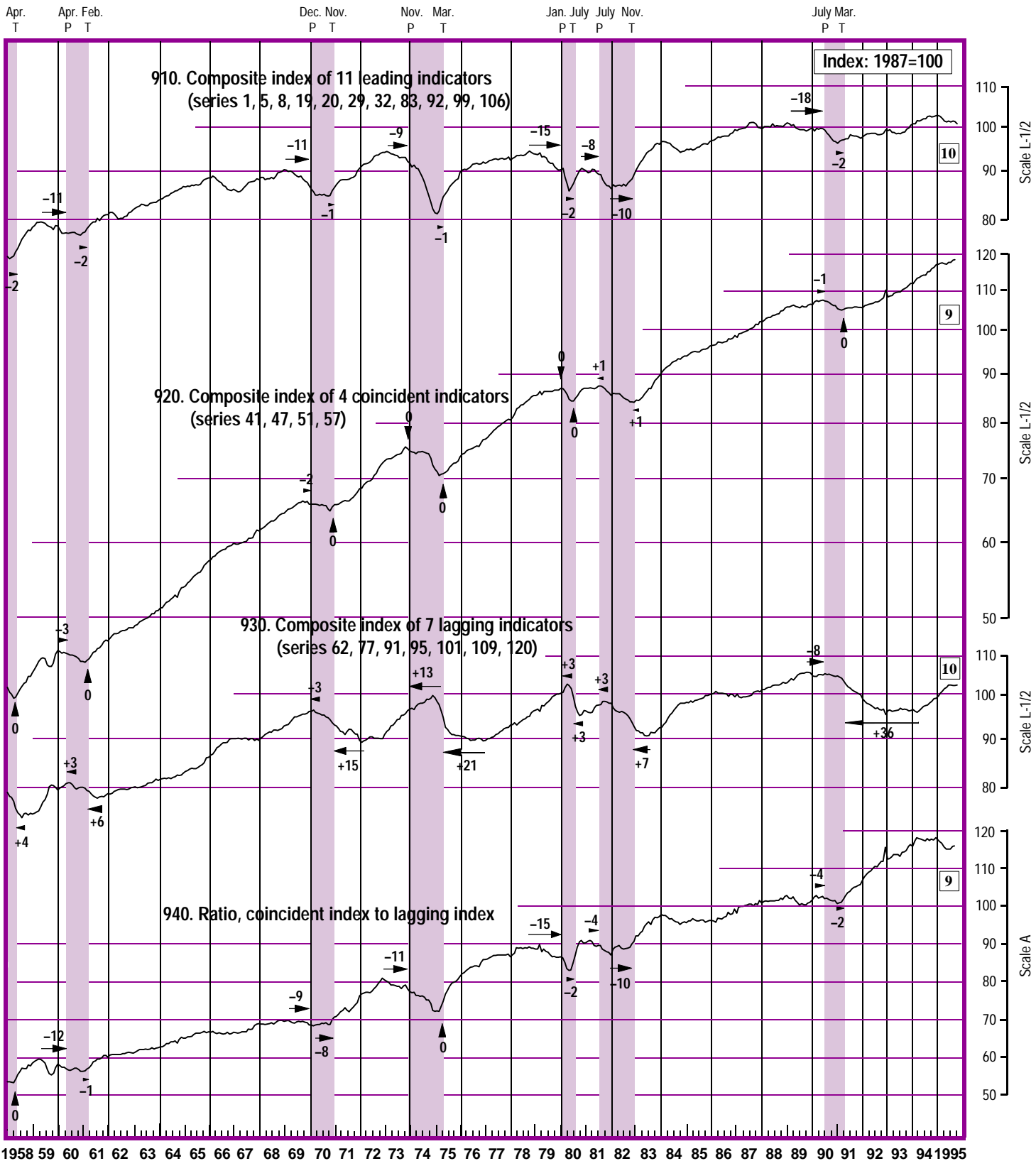
- Some series include a centered moving average, which is shown as a heavy line superimposed on the actual monthly data.

- Parallel lines across a plotted series indicate a missing data value, change in definition, or other significant break in continuity.

- The box near the end of each plotted series indicates the latest data month (Arabic numeral) or quarter (Roman numeral) shown or, for series computed over a span of time (diffusion indexes and rates of change), the latest data period used in computing the series.

CYCLICAL INDICATORS

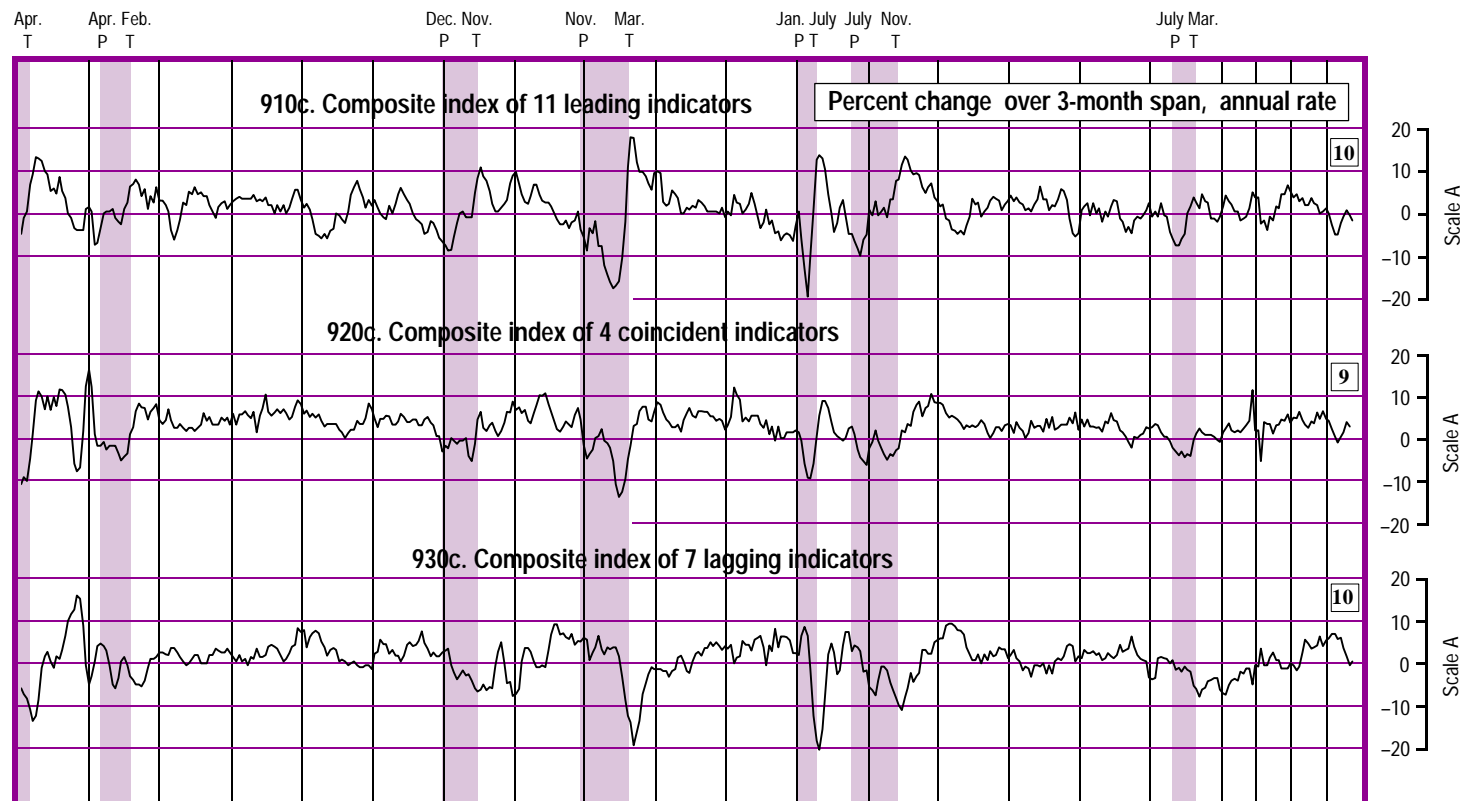
Composite Indexes



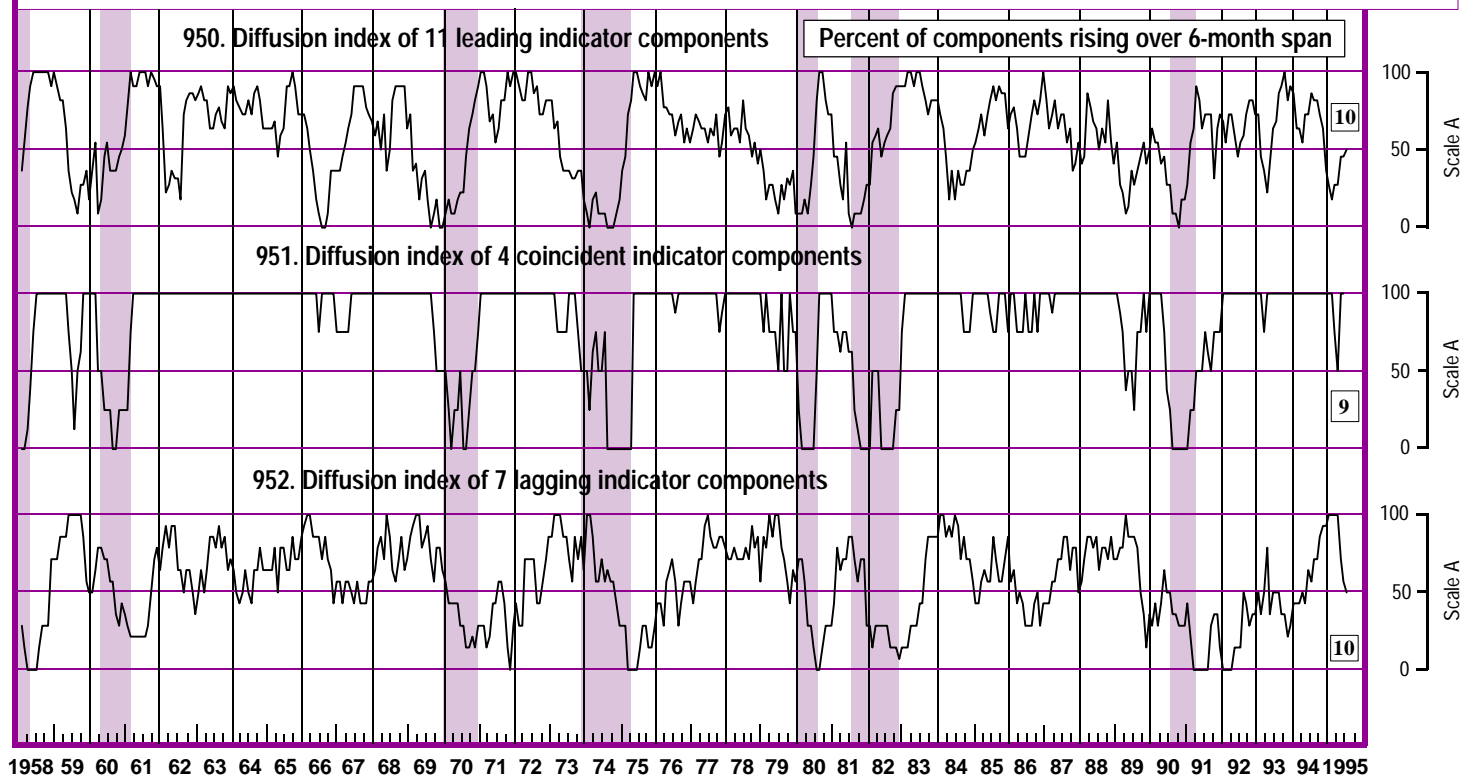
NOTE.—The numbers and arrows indicate length of leads (-) and lags (+) in months from business cycle turning dates. Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

Composite Indexes: Rates of Change



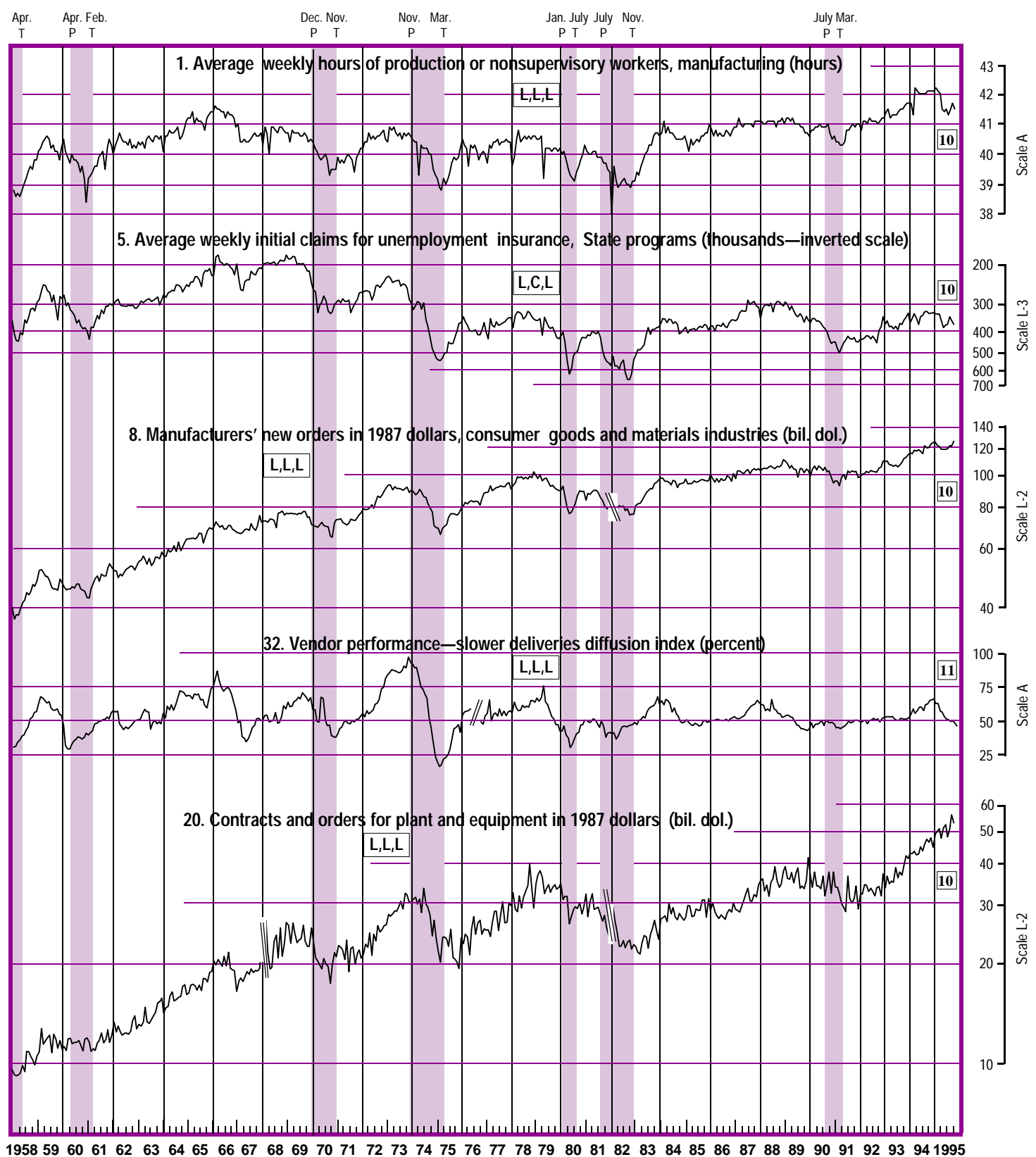
Composite Indexes: Diffusion



NOTE.—Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

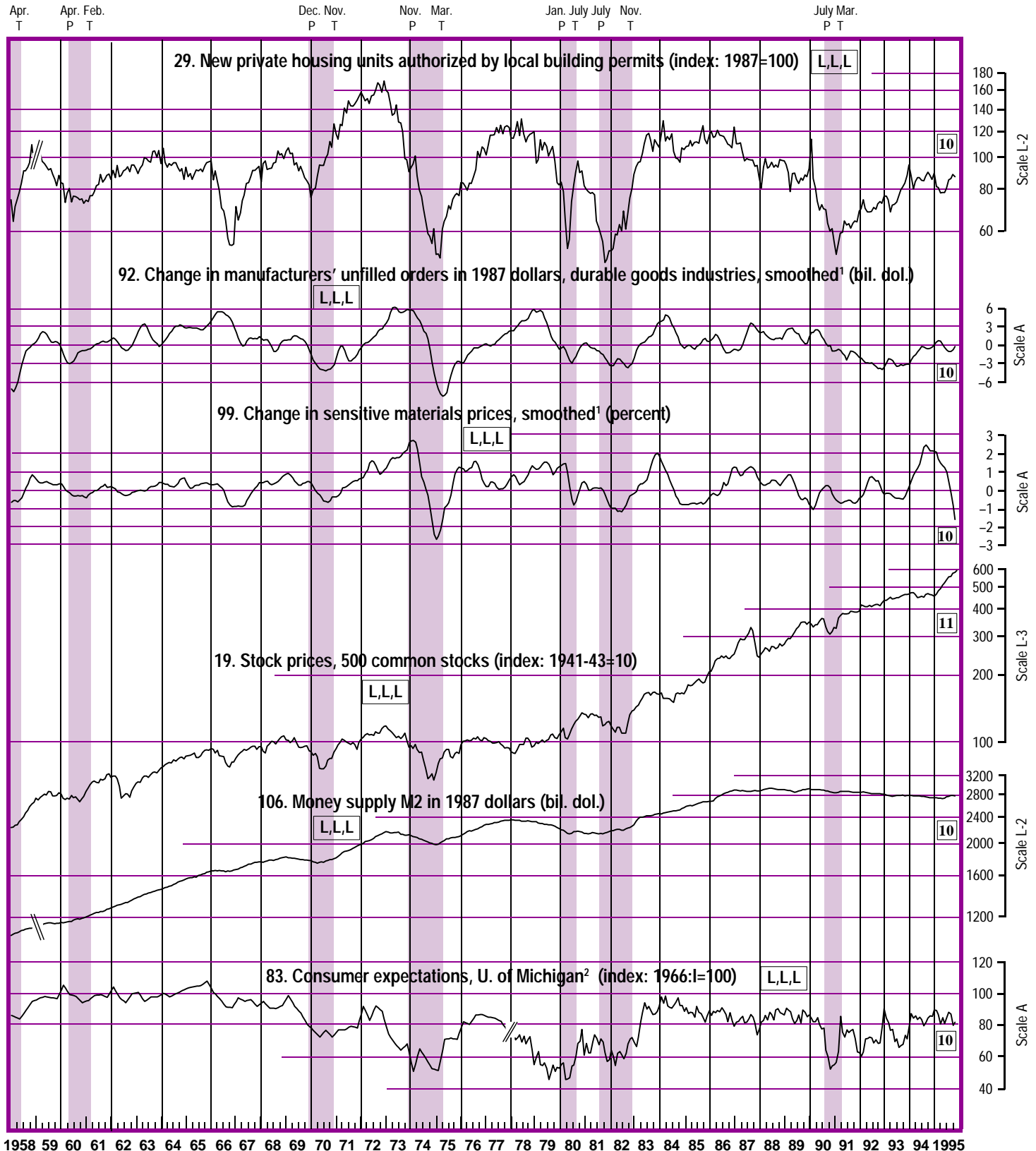
Composite Indexes: Leading Index Components



NOTE.—Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

Composite Indexes: Leading Index Components—Continued



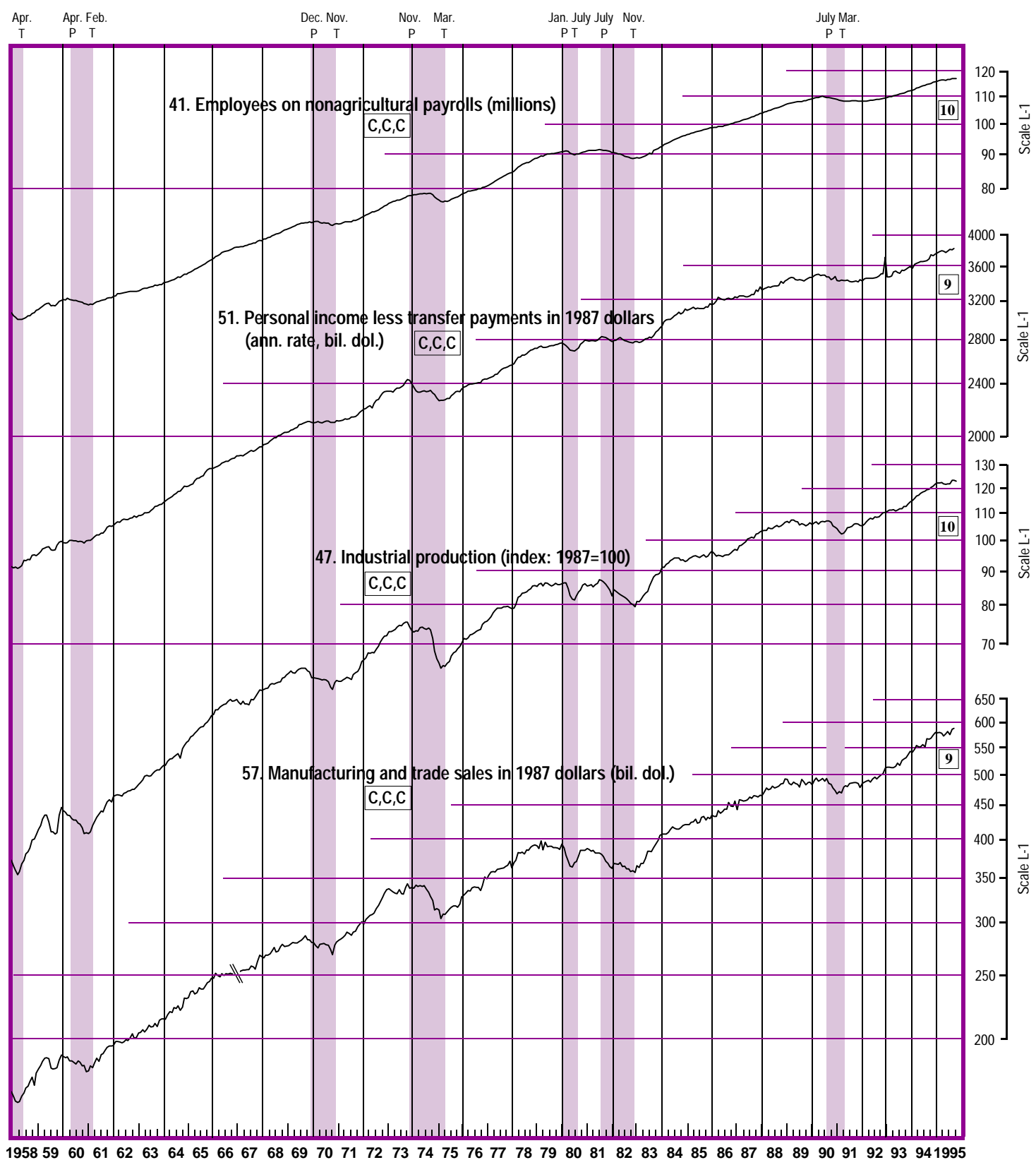
1. This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

NOTE.—Current data for these series are shown on page C-1.

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CYCLICAL INDICATORS

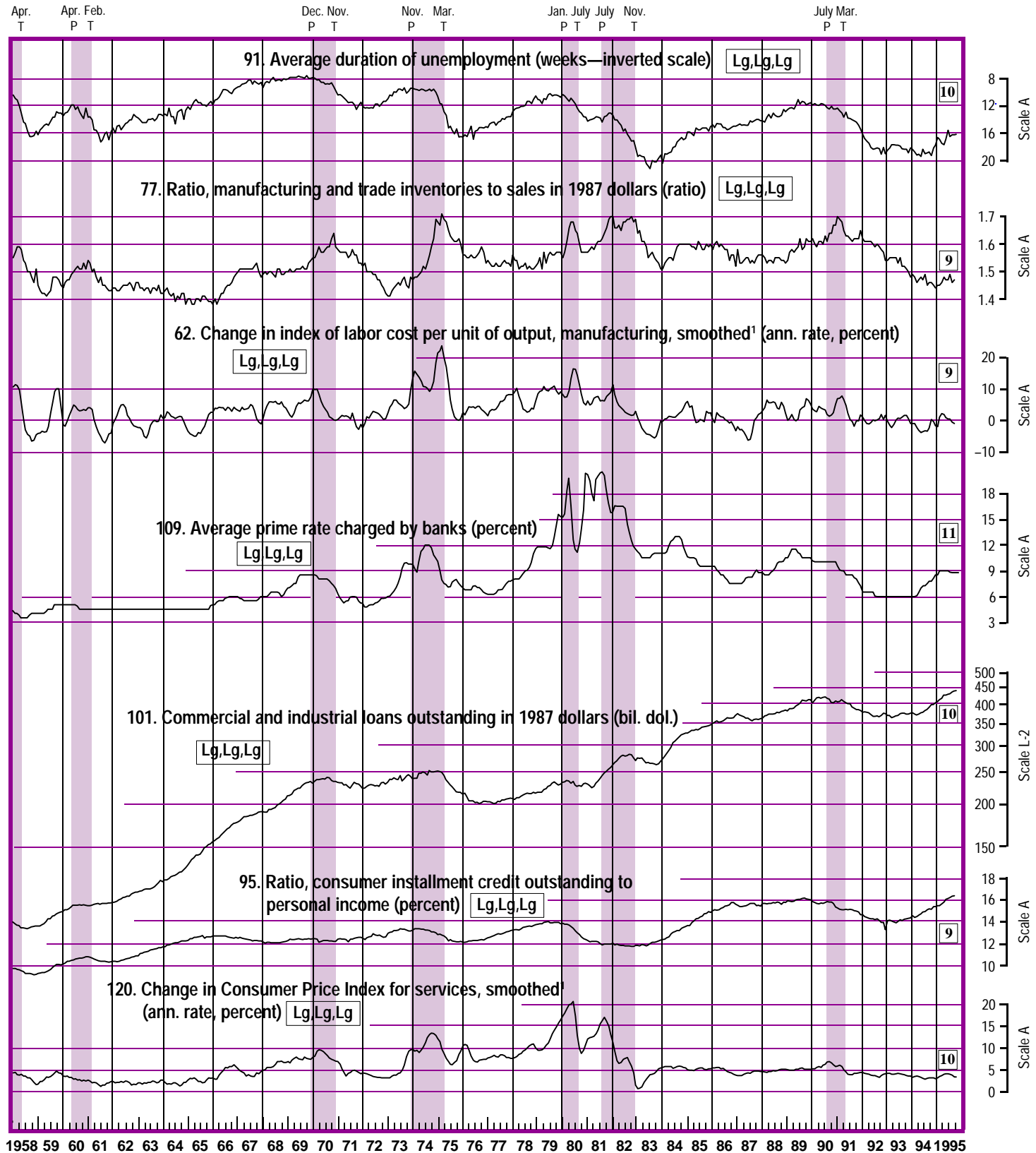
Composite Indexes: Coincident Index Components



NOTE.—Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

Composite Indexes: Lagging Index Components



1. This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

NOTE.—Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

Employment and Unemployment

Dec. P Nov. T Nov. P Mar. T Jan. P July T July P Nov. T July P Mar. T

21. Average weekly overtime hours of production or nonsupervisory workers, manufacturing (hours)

L,C,L

10

Scale A

46. Help-wanted advertising in newspapers (index: 1967=100)

L,Lg,U

10

Scale L-2

48. Employee hours in nonagricultural establishments (ann. rate, bil. hours)

U,C,C

10

Scale L-1

40. Employees on nonagricultural payrolls, goods-producing industries (millions)

L,C,U

10

Scale L-1

90. Ratio, civilian employment to population of working age (percent)

U,Lg,U

10

Scale A

43. Civilian unemployment rate (percent—inverted scale)

L,Lg,U

10

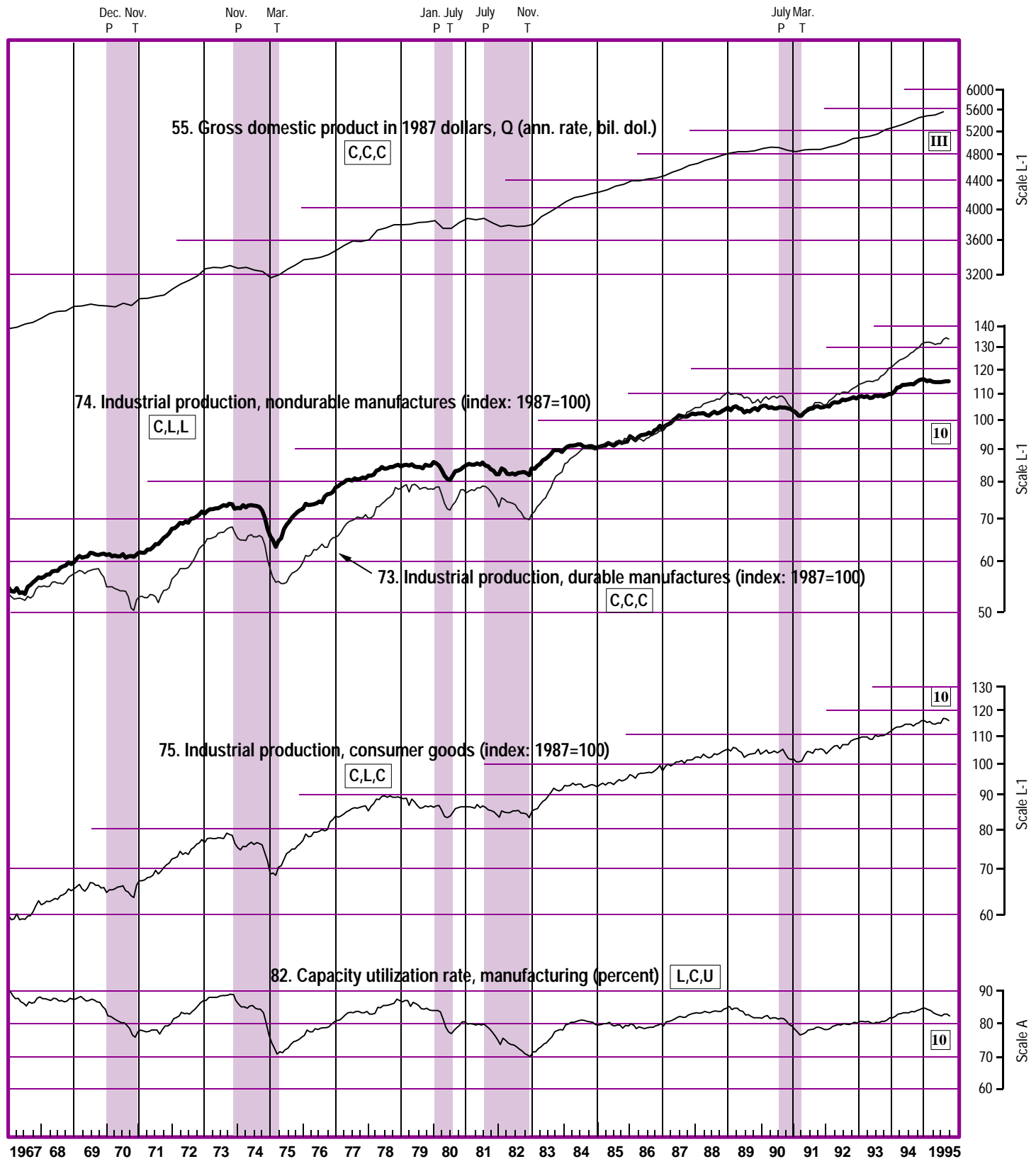
Scale A

1967 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 1995

NOTE.—Current data for these series are shown on page C-2.

CYCLICAL INDICATORS

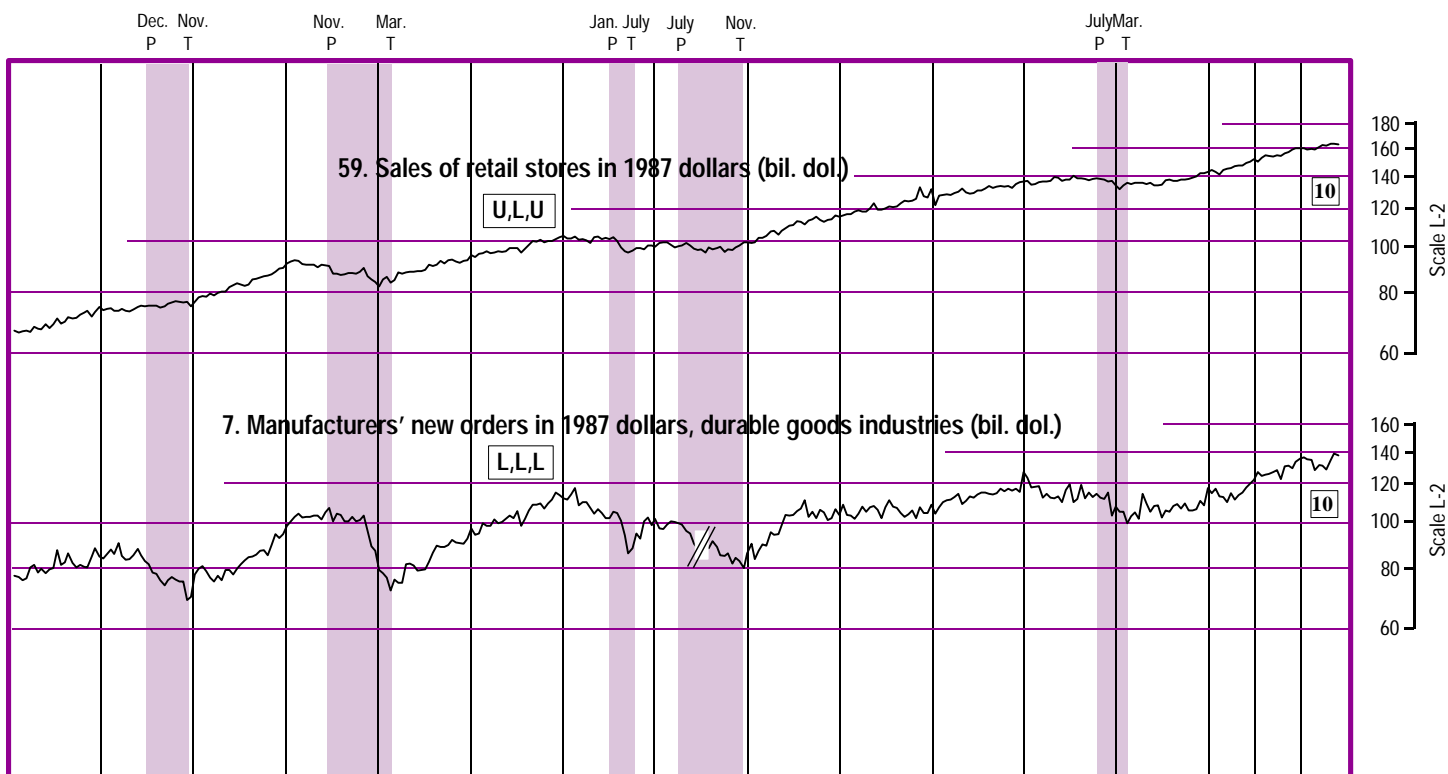
Output, Production, and Capacity Utilization



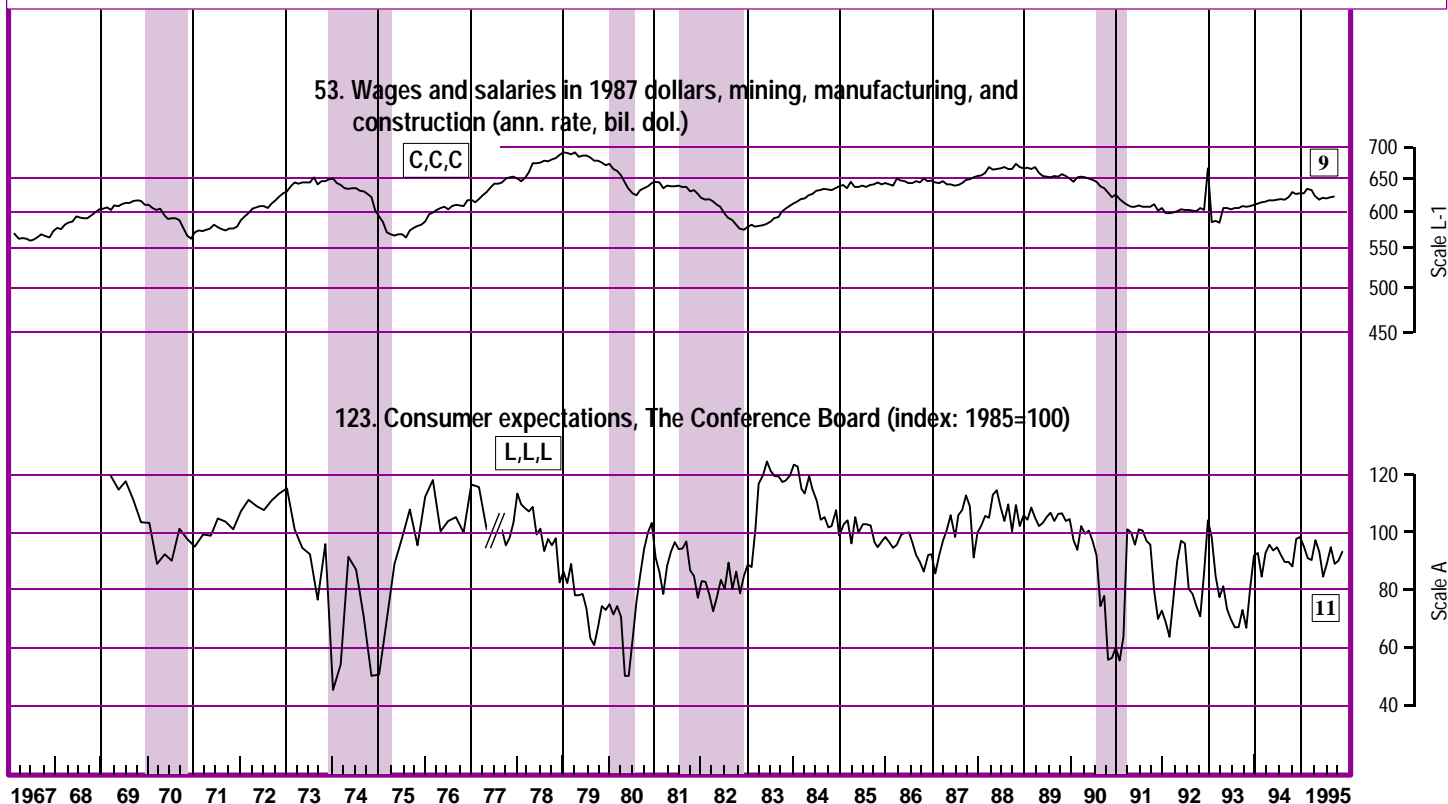
NOTE.—Current data for these series are shown on page C-2.

CYCLICAL INDICATORS

Sales and Orders

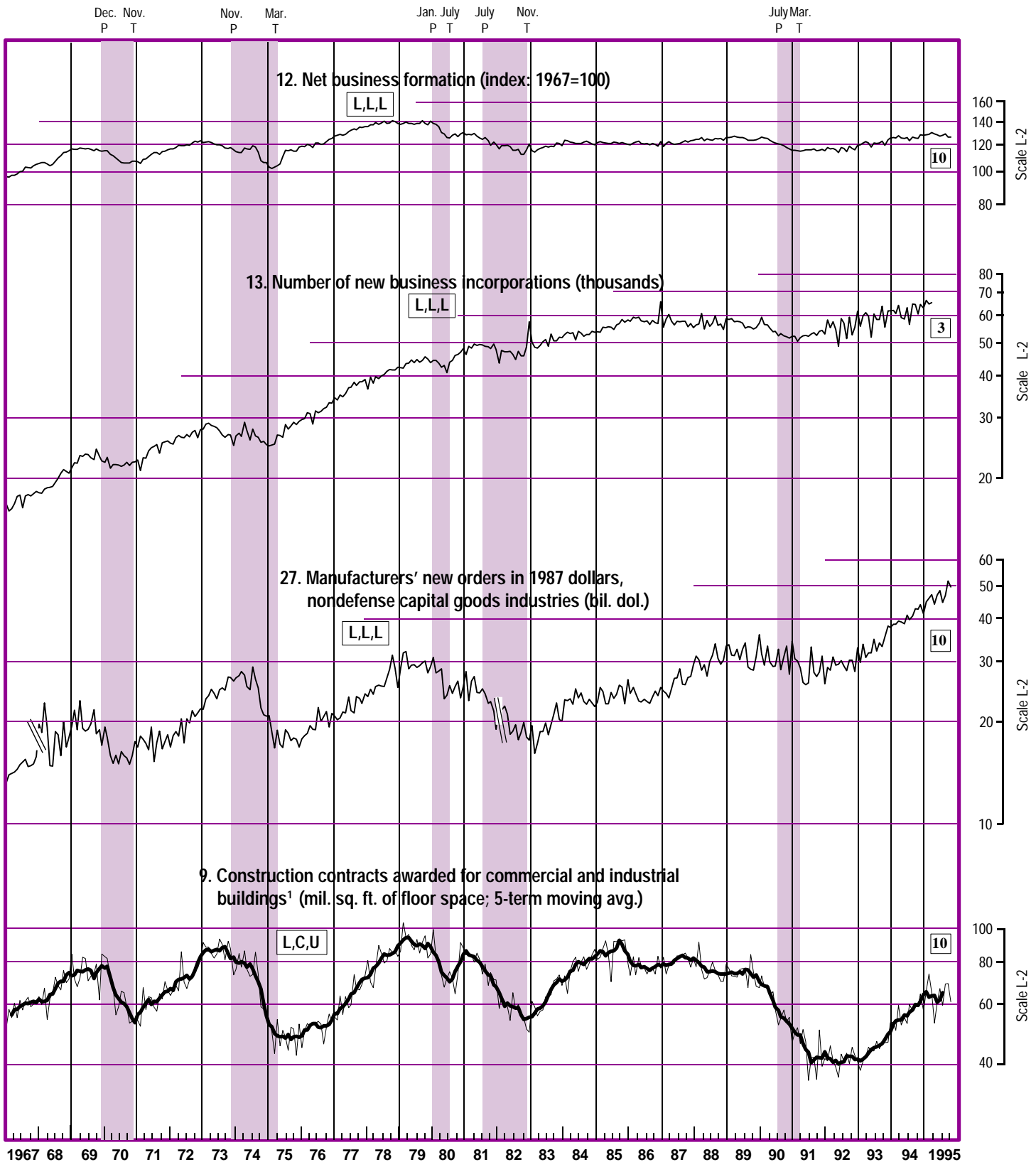


Wages and Consumer Attitudes



NOTE.—Current data for these series are shown on pages C-2 and C-4.

CYCLICAL INDICATORS

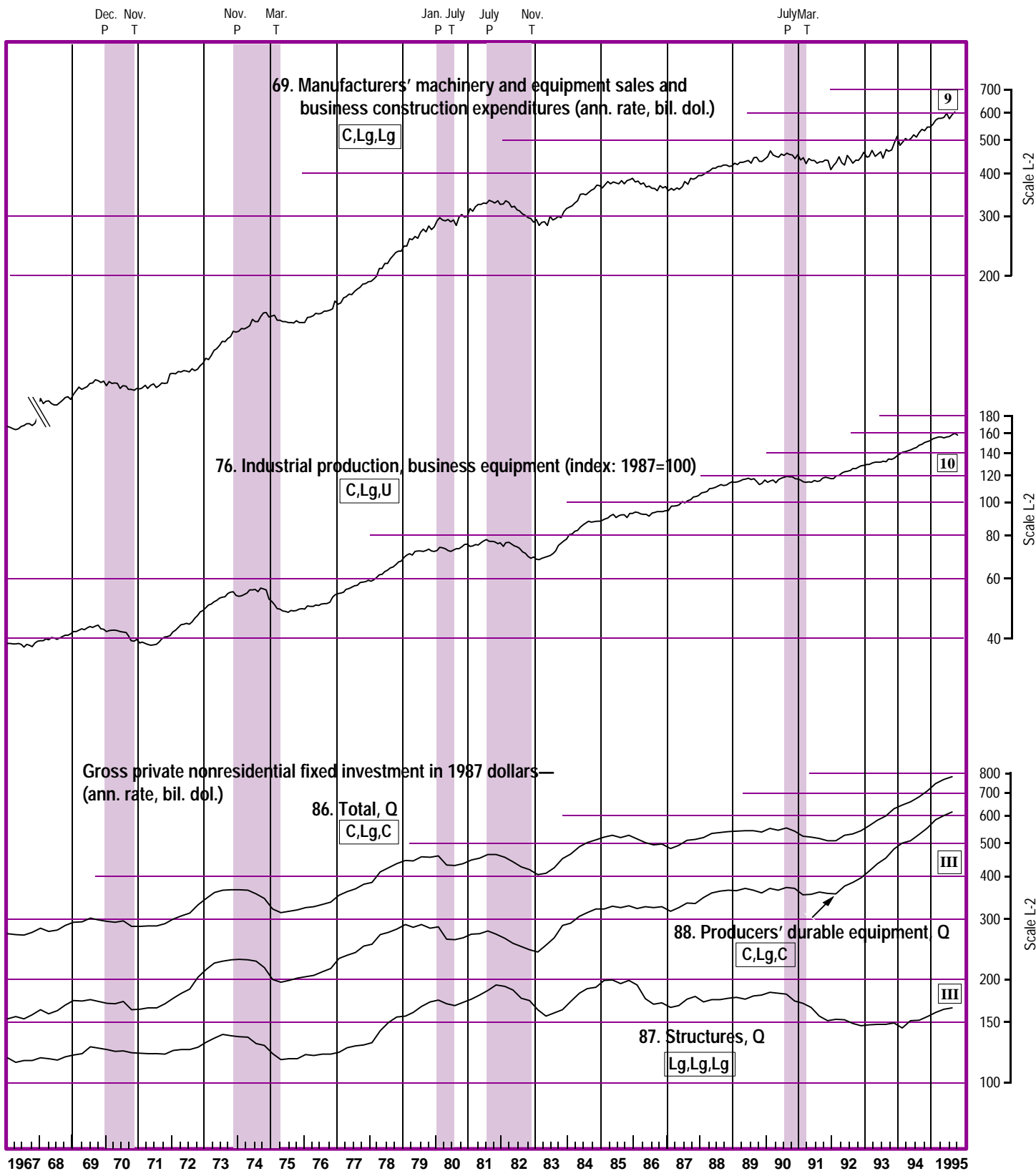


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NOTE.—Current data for these series are shown on page C-2.

CYCLICAL INDICATORS

Fixed Capital Investment—Continued



NOTE.—Current data for these series are shown on pages C-2 and C-3.

CYCLICAL INDICATORS

Fixed Capital Investment—Continued

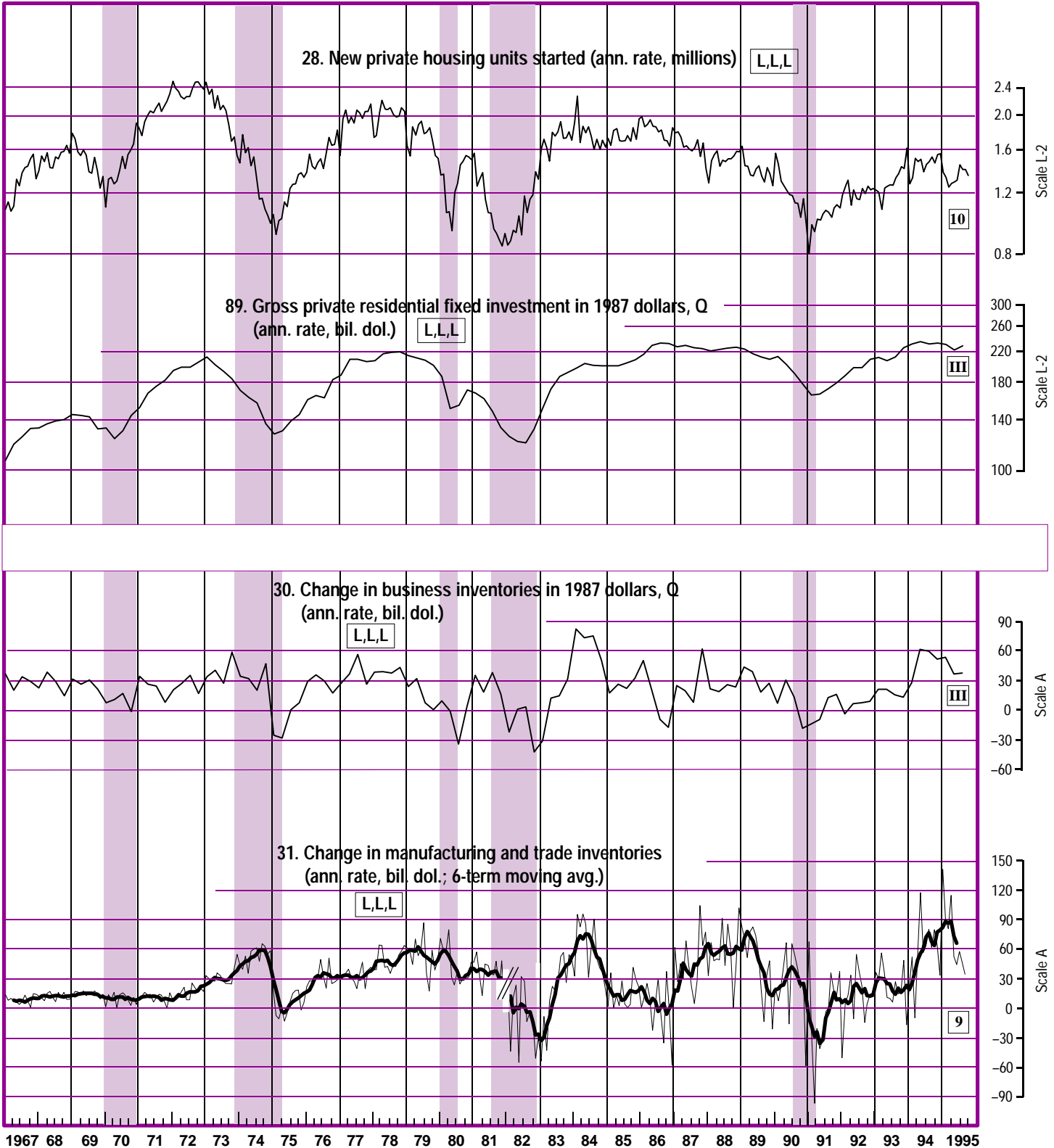
Dec. P Nov. T Nov. P Mar. T Jan. P July T July P Nov. T July P Mar. T

28. New private housing units started (ann. rate, millions) L,L,L

89. Gross private residential fixed investment in 1987 dollars, Q (ann. rate, bil. dol.) L,L,L

30. Change in business inventories in 1987 dollars, Q (ann. rate, bil. dol.) L,L,L

31. Change in manufacturing and trade inventories (ann. rate, bil. dol.; 6-term moving avg.) L,L,L

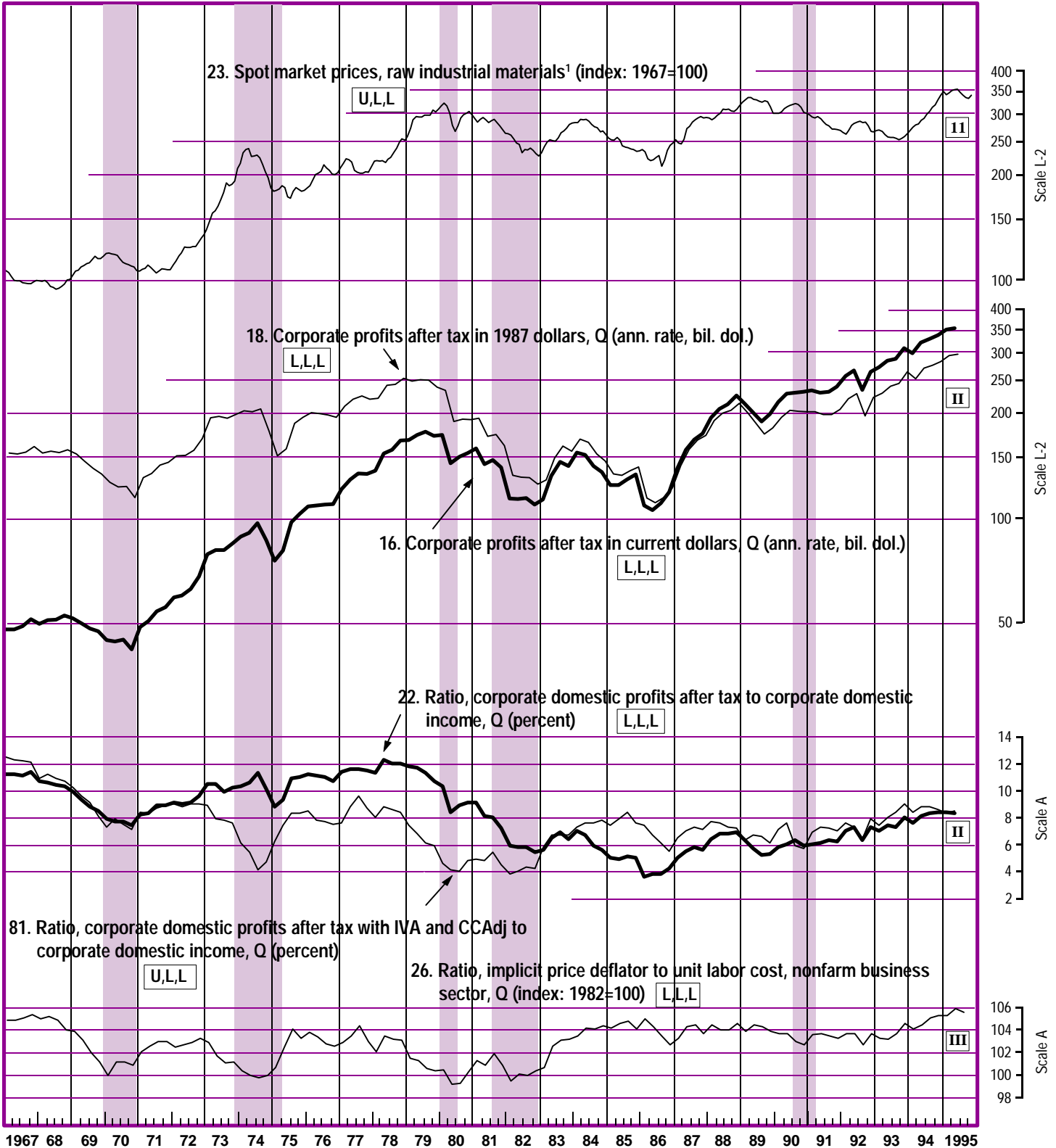


NOTE.—Current data for these series are shown on page C-3.

CYCLICAL INDICATORS

Prices and Profits

Dec. P Nov. T Nov. P Mar. T Jan. P July T July P Nov. T July P Mar. T



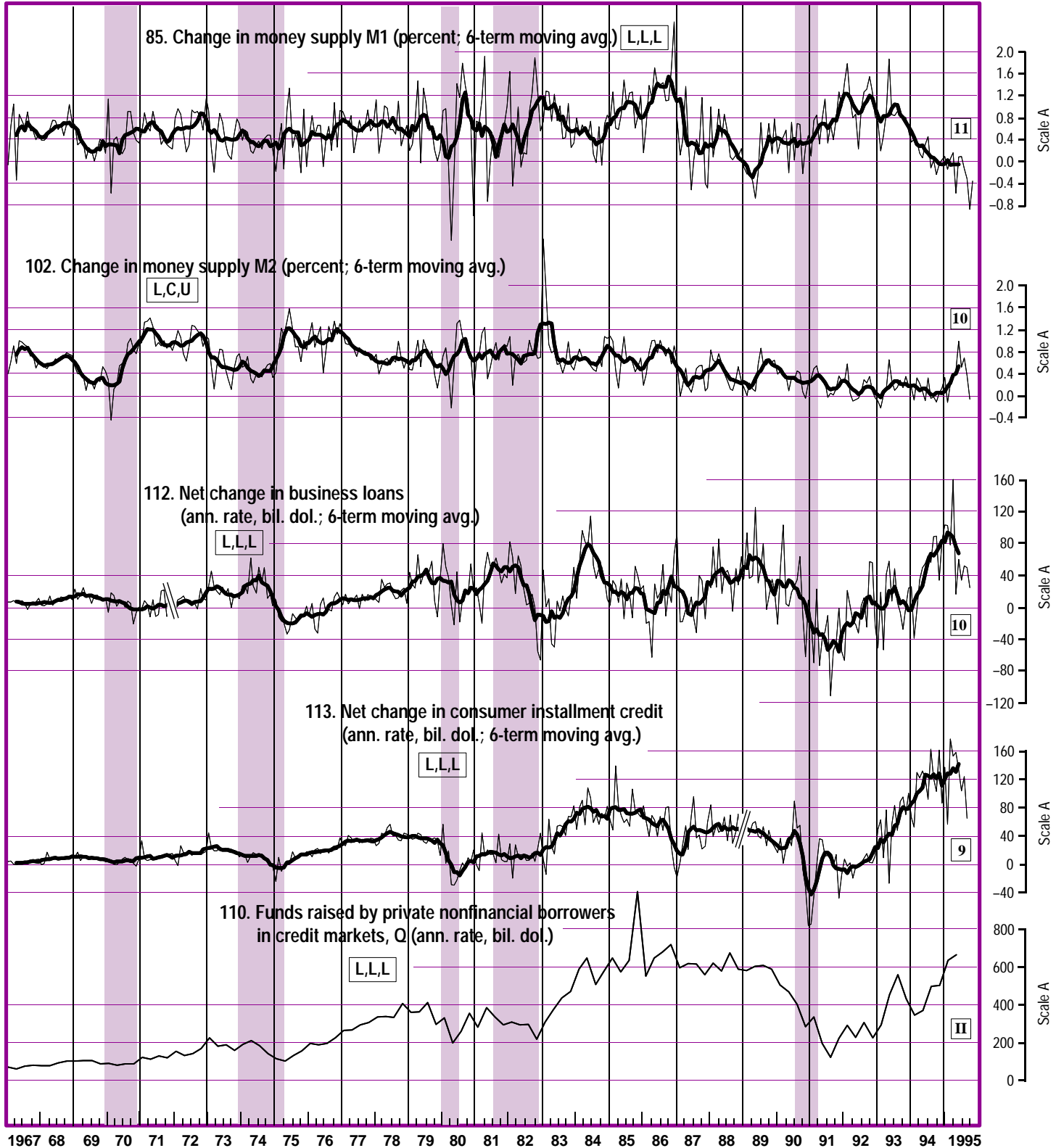
IVA Inventory valuation adjustment. CCAdj Capital consumption adjustment.
NOTE.—Current data for these series are shown on pages C-3 and C-4.

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CYCLICAL INDICATORS

Money, Credit, and Interest Rates

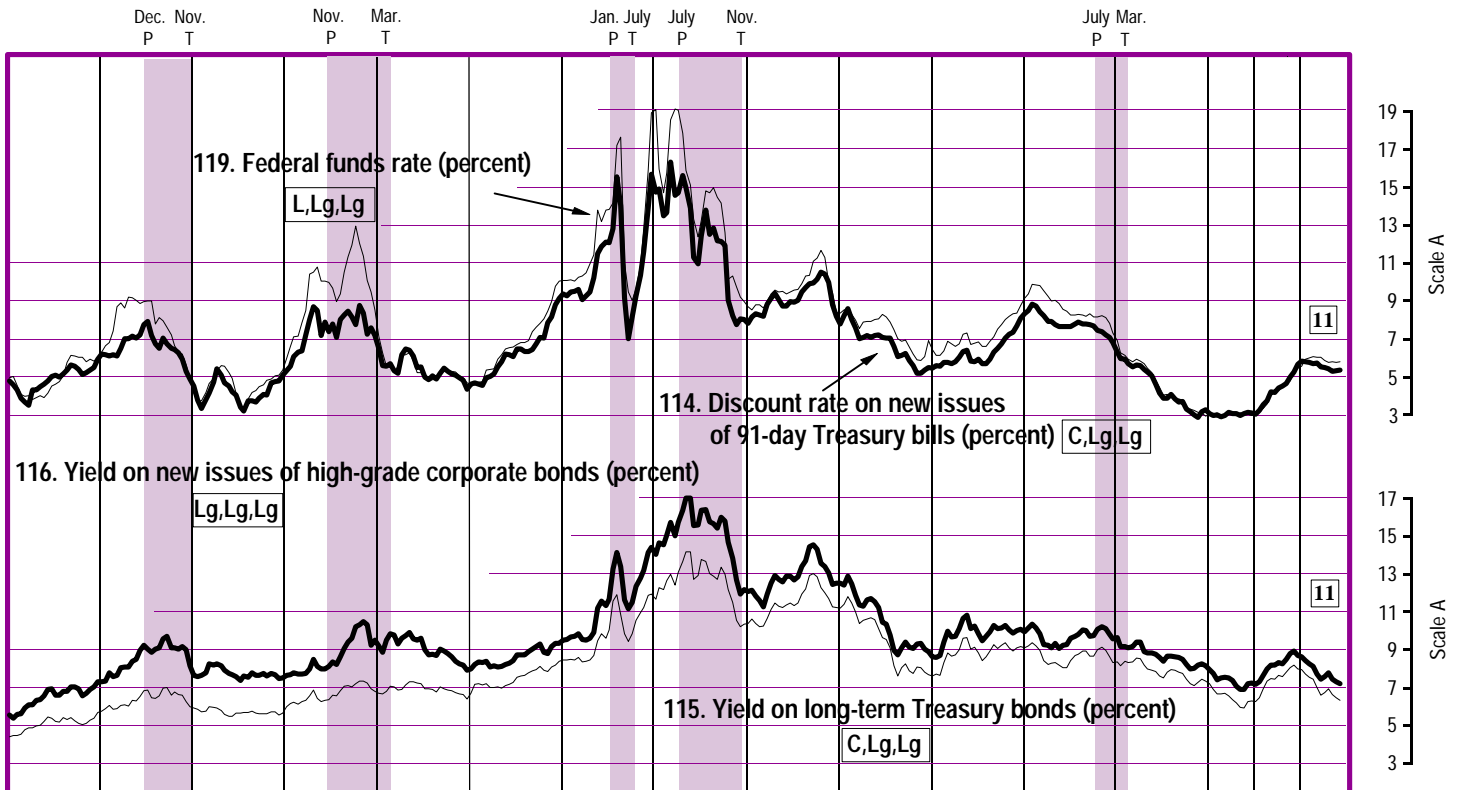
Dec. P Nov. T Nov. P Mar. T Jan. P July T July P Nov. T July P Mar. T



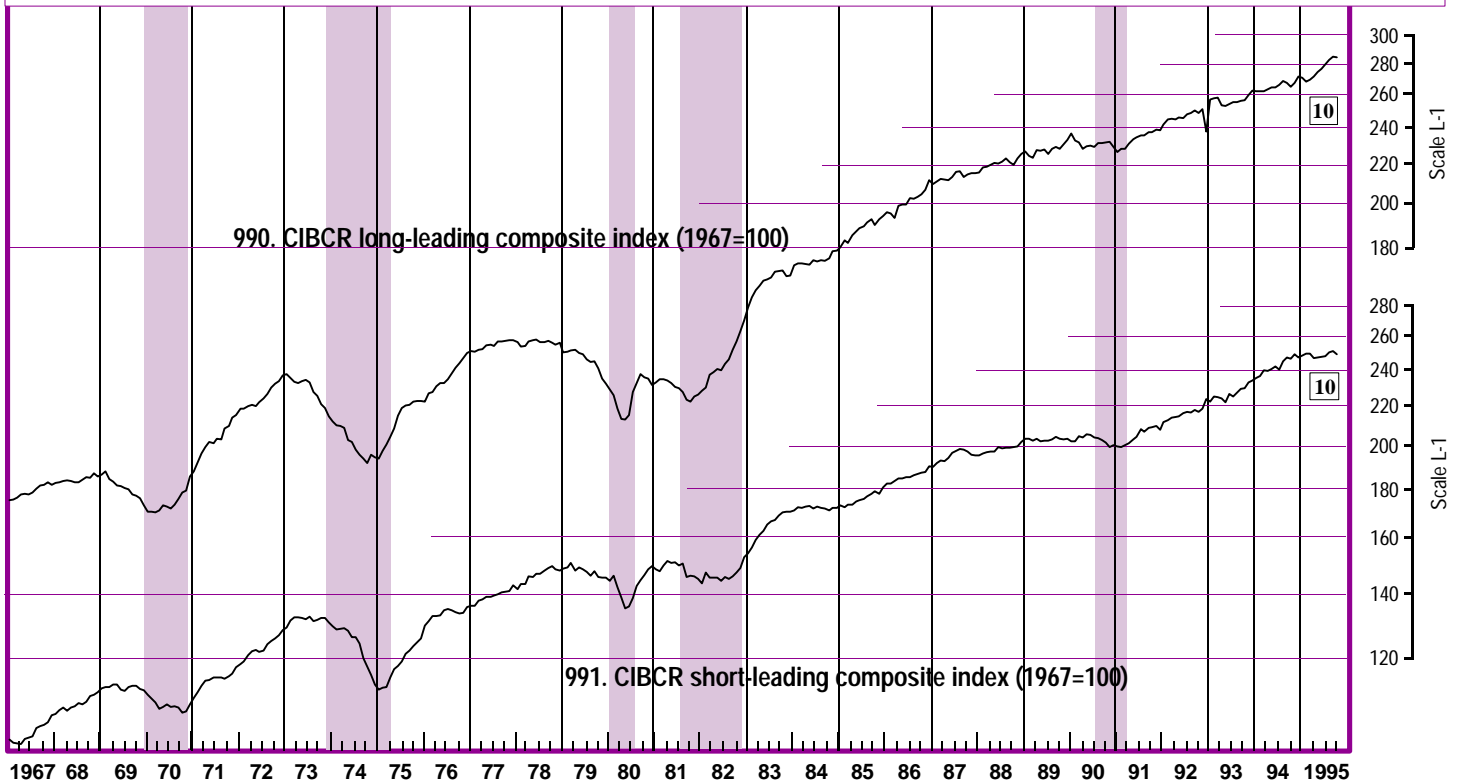
NOTE.—Current data for these series are shown on page C-4.

CYCLICAL INDICATORS

Money, Credit, and Interest Rates—Continued



Alternative Composite Indexes

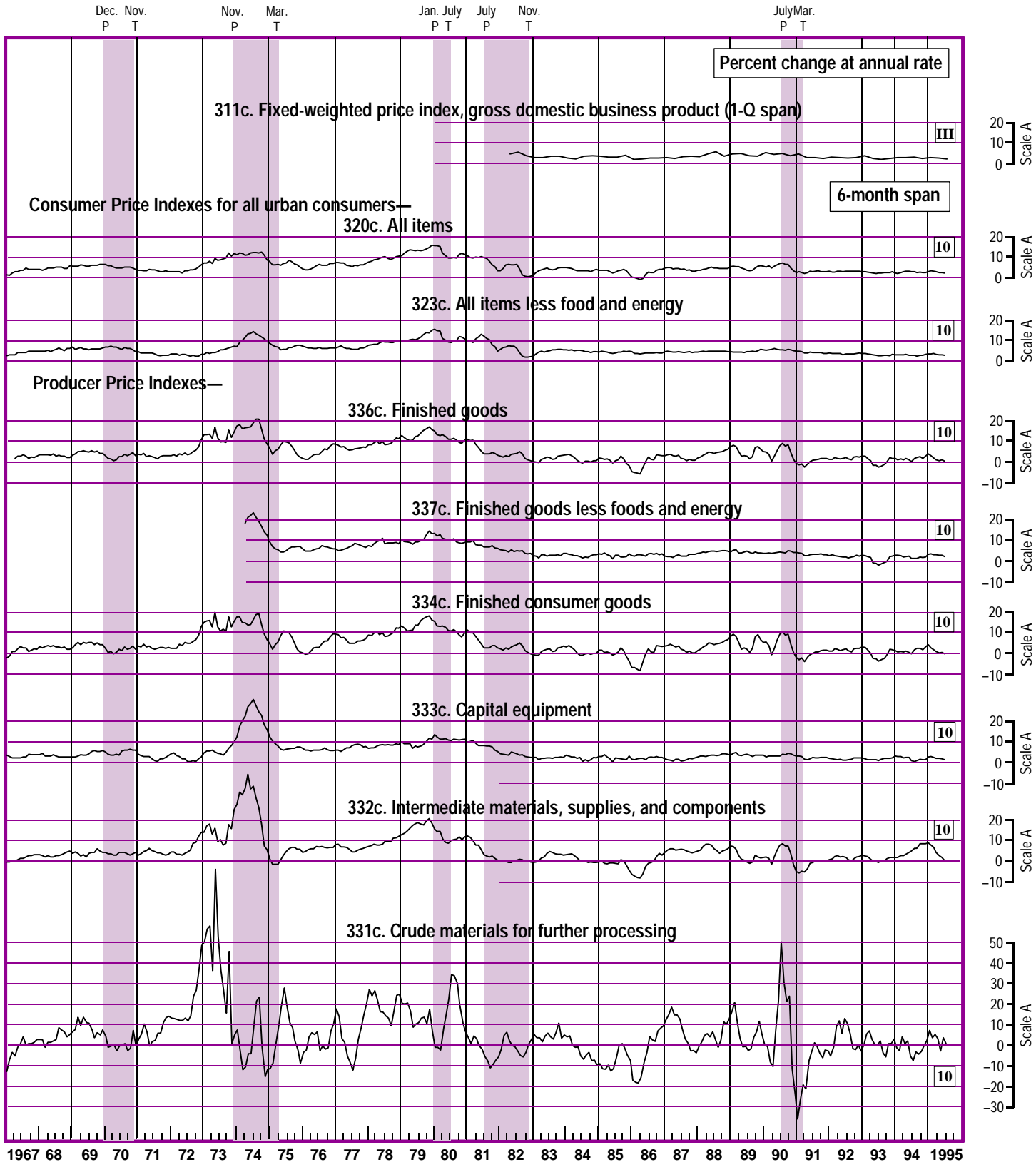


CIBCR Center for International Business Cycle Research (Columbia University).

NOTE.—Current data for these series are shown on page C-5.

OTHER IMPORTANT ECONOMIC MEASURES

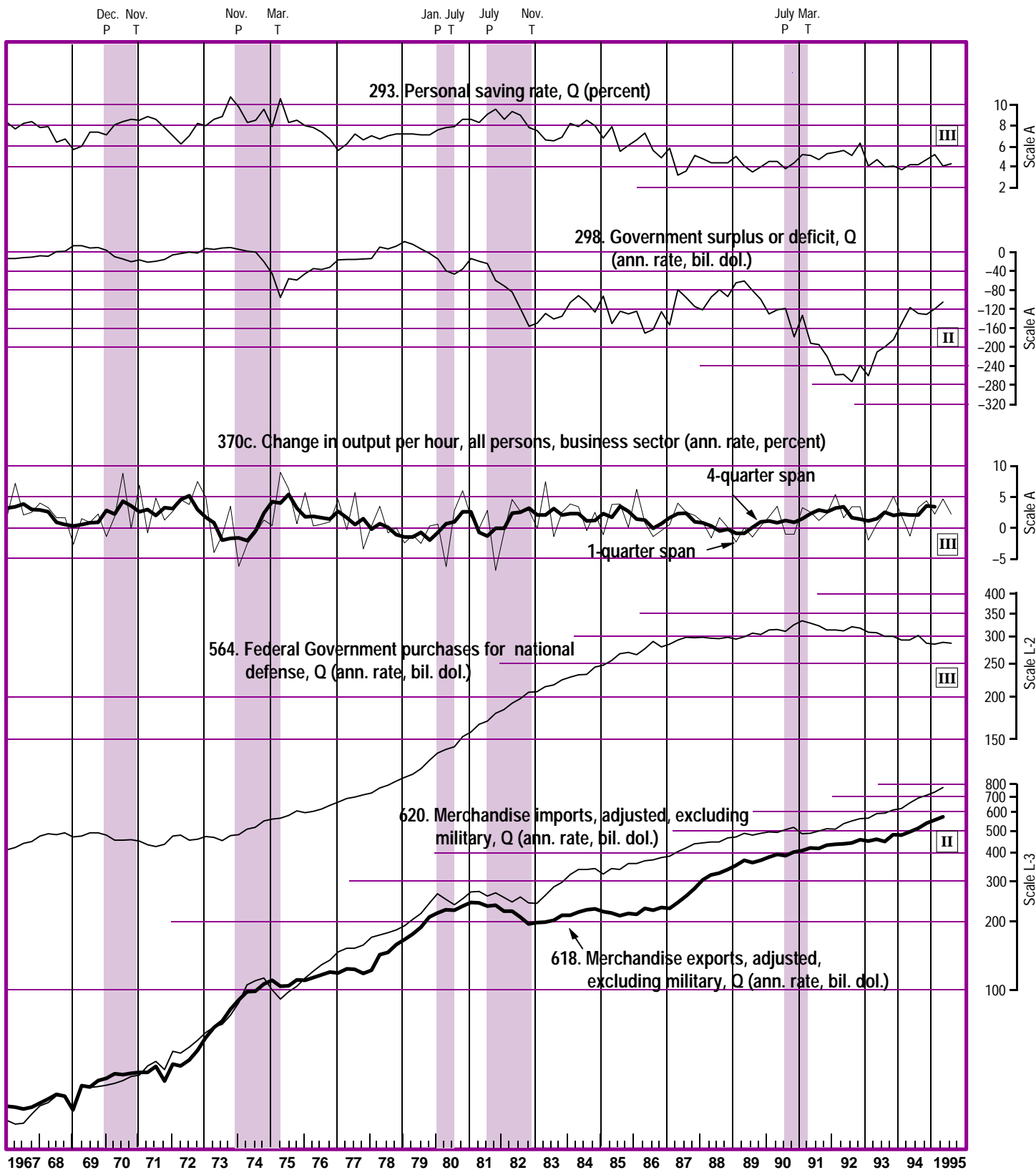
Prices



NOTE.—Current data for these series are shown on page C-3.

OTHER IMPORTANT ECONOMIC MEASURES

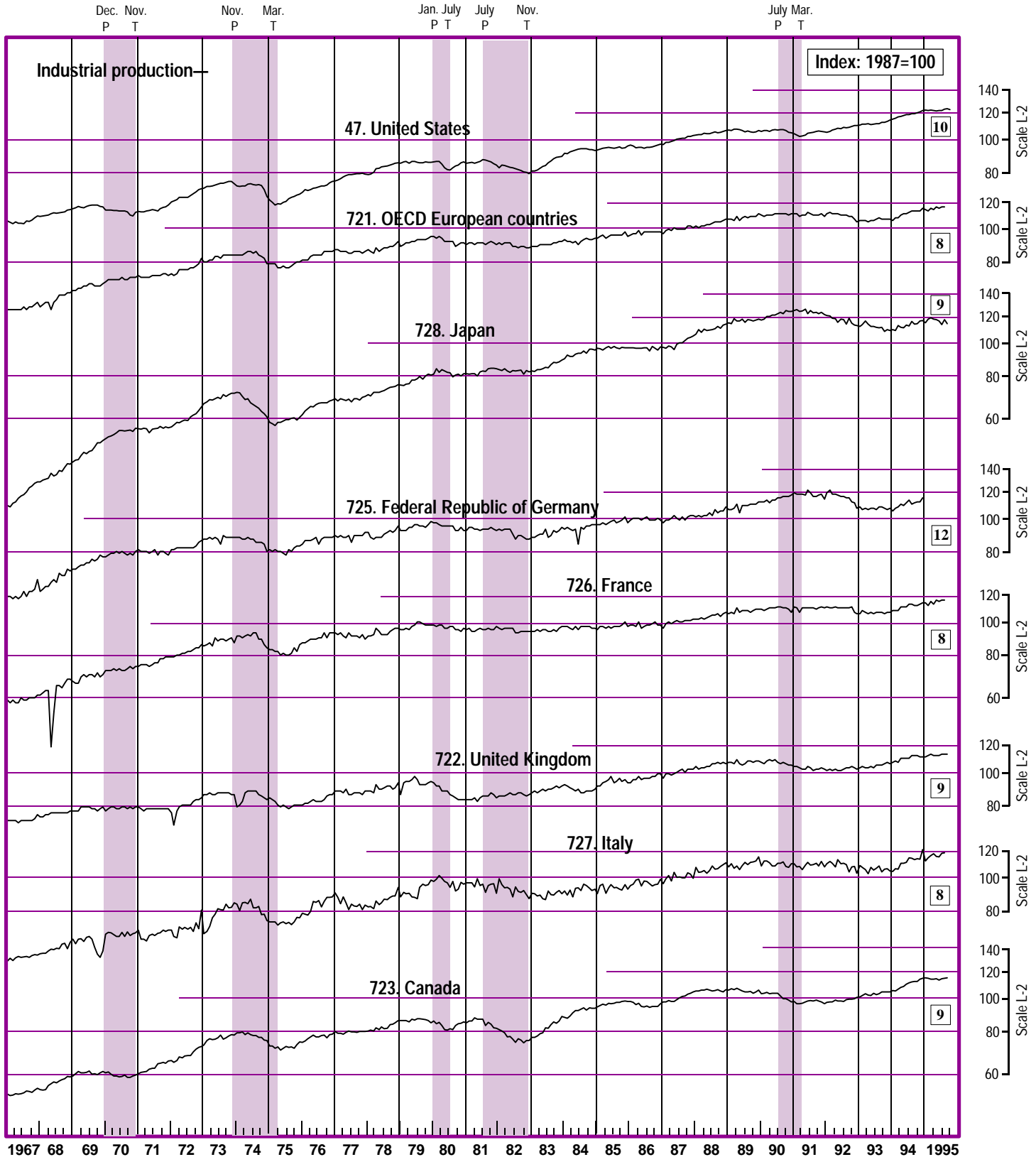
Other Measures



NOTE.—Current data for these series are shown on pages C-4 and C-5.

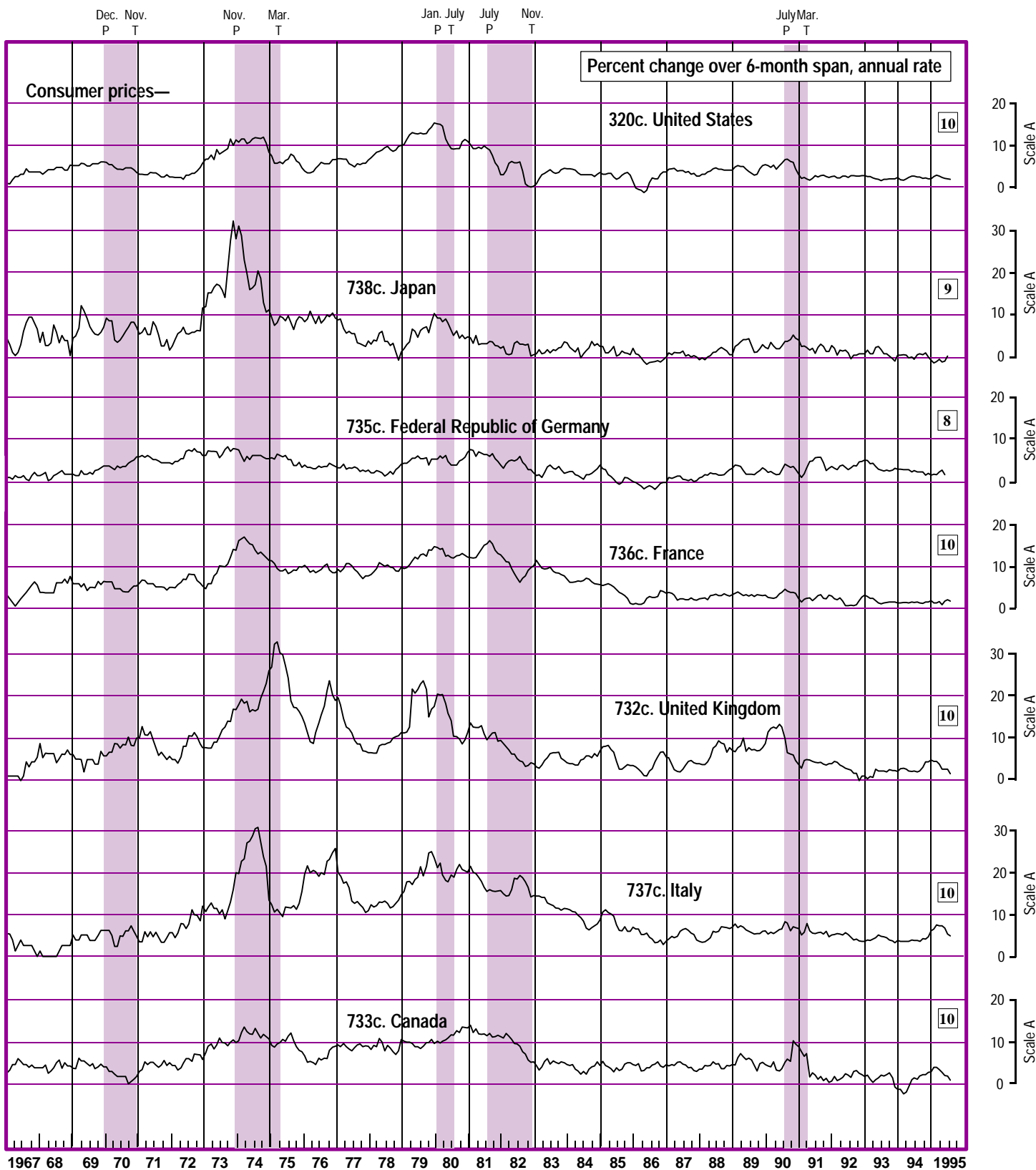
OTHER IMPORTANT ECONOMIC MEASURES

International Industrial Production



OTHER IMPORTANT ECONOMIC MEASURES

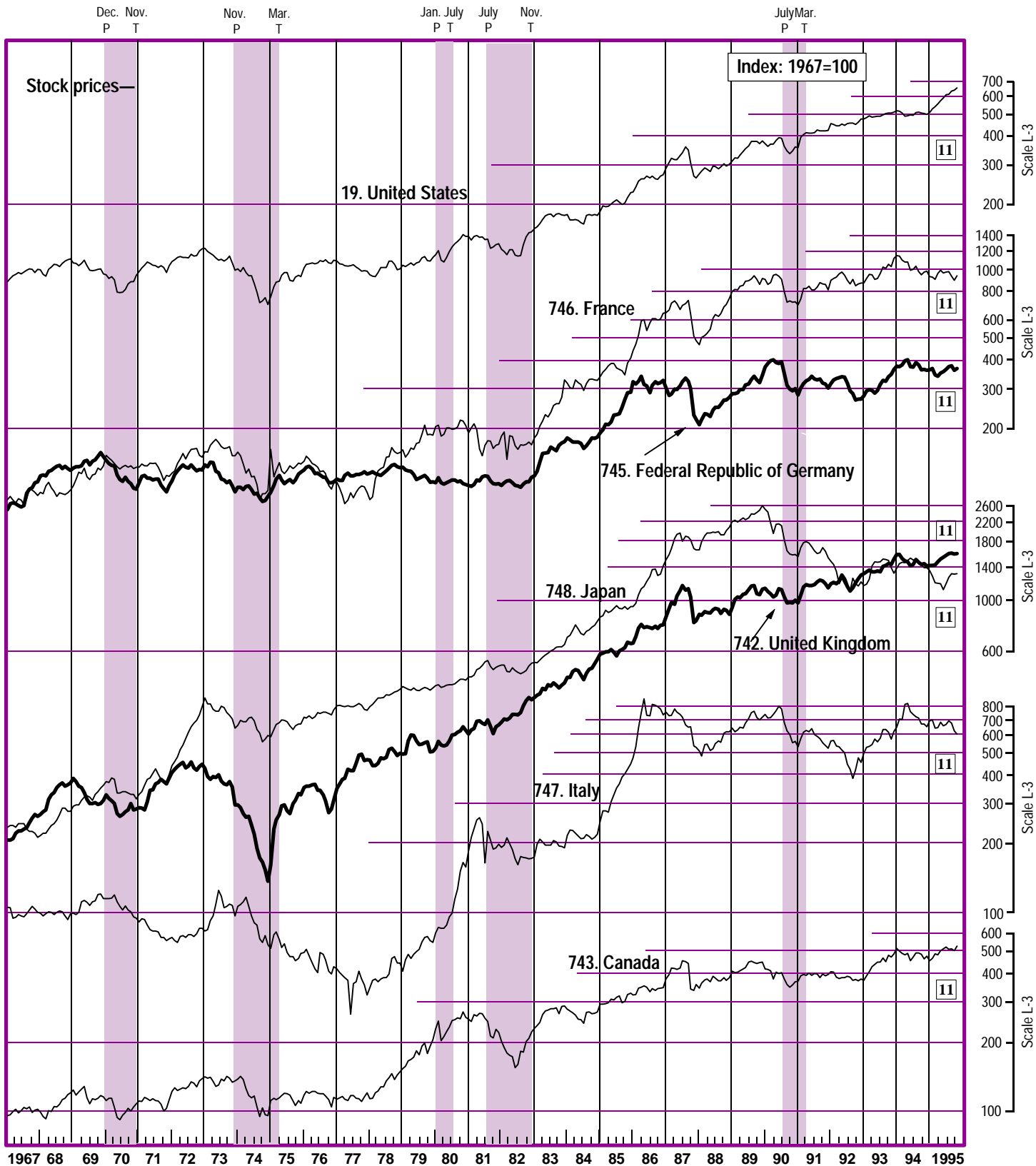
International Consumer Prices



NOTE.—Current data for these series are shown on page C-5.

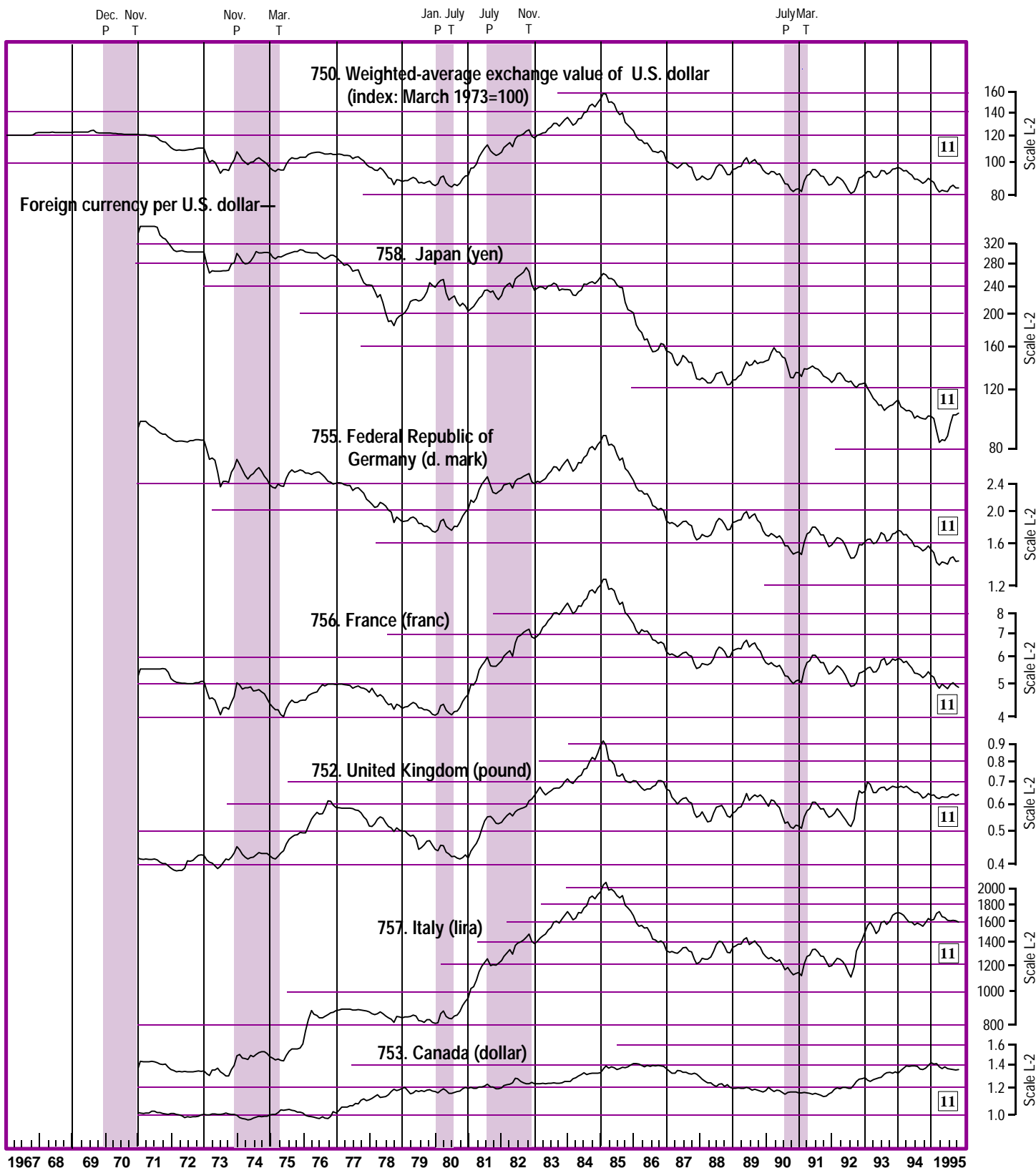
OTHER IMPORTANT ECONOMIC MEASURES

International Stock Prices



OTHER IMPORTANT ECONOMIC MEASURES

International Exchange Rates



NOTE.—Current data for these series are shown on page C-5.

Index to Historical Data for Selected Series

Some issues of the SURVEY provide historical data for selected Business Cycle Indicators series. The series for which historical data have been shown are listed below by subject, by series number, and by issue.

Subject	Series number	Issue	Page	Subject	Series number	Issue	Page
Bank reserves:				Interest rates—Continued:			
Free reserves	93	1/95	C-34	Federal funds rate	119	11/94	C-42
Member bank borrowings from the Federal Reserve	94	1/95	C-34	Mortgage yield, secondary market	118	11/94	C-41
Business formation:				Municipal bond yield	117	11/94	C-41
Current liabilities of business failures	14	11/94	C-30	Treasury bill rate	114	11/94	C-39
Index of net business formation	12	11/94	C-29	Treasury bond yield	115	11/94	C-40
New business incorporations	13	11/94	C-29	International comparisons:			
Business loans:				Consumer price indexes:			
Commercial and industrial loans, current dollars	72	11/94	C-36	Canada (and changes)	733	1/95	C-39
Commercial and industrial loans, 1987 dollars	101	10/95	C-48	Federal Republic of Germany (and changes)	735	1/95	C-40
Net change in business loans	112	11/94	C-38	France (and changes)	736	1/95	C-41
Capacity utilization rates:				Italy (and changes)	737	1/95	C-42
Manufacturing	82	12/94	C-33	Japan (and changes)	738	1/95	C-43
Total industry	124	12/94	C-33	United Kingdom (and changes)	732	1/95	C-38
Capital investment:				Exchange rates:			
Contracts and orders for plant and equipment, 1987 dollars	20	10/95	C-38	Canada	753	12/94	C-42
Machinery and equipment sales and business construction expenditures.	69	1/95	C-33	Federal Republic of Germany	755	12/94	C-43
Composite indexes:				France	756	12/94	C-43
Coincident indicators (and changes)	920	10/95	C-30–31	Italy	757	12/94	C-44
Lagging indicators (and changes)	930	10/95	C-33–34	Japan	758	12/94	C-44
Leading indicators (and changes)	910	10/95	C-28–29	United Kingdom	752	12/94	C-42
Ratio, coincident index to lagging index	940	10/95	C-35	Weighted-average exchange value of U.S. dollar	750	12/94	C-41
Consumer attitudes:				Industrial production indexes:			
Index of consumer confidence	122	11/94	C-42	Canada	723	12/94	C-35
Index of consumer expectations ¹	123	11/94	C-43	Federal Republic of Germany	725	12/94	C-36
Index of consumer expectations ²	83	10/95	C-43	France	726	12/94	C-36
Index of consumer sentiment	58	11/94	C-34	Italy	727	12/94	C-37
Consumer installment credit:				Japan	728	12/94	C-37
Delinquency rate	39	11/94	C-31	OECD, European countries	721	12/94	C-34
Net change	113	11/94	C-39	United Kingdom	722	12/94	C-35
Ratio, credit to personal income	95	10/95	C-46	Stock price indexes:			
Total outstanding	66	11/94	C-35	Canada	743	12/94	C-39
Diffusion indexes:				Federal Republic of Germany	745	12/94	C-39
Coincident indicator components	951	10/95	C-32	France	746	12/94	C-40
Lagging indicator components	952	10/95	C-34–35	Italy	747	12/94	C-40
Leading indicator components	950	10/95	C-29–30	Japan	748	12/94	C-41
Employment:				United Kingdom	742	12/94	C-38
Average weekly hours, manufacturing	1	10/95	C-36	United States (1967=100)	19	12/94	C-38
Average weekly overtime hours, manufacturing	21	1/95	C-29	Inventories:			
Civilian employment	442	1/95	C-36	Manufacturing and trade, change	31	1/95	C-29
Civilian labor force	441	1/95	C-35	Manufacturing and trade, 1987 dollars	70	11/94	C-35
Diffusion index of employees on private nonagricultural payrolls	963	1/95	C-44	Ratio, manufacturing and trade inventories to sales, 1987 dollars.	77	10/95	C-43
Employee hours in nonagricultural establishments	48	1/95	C-32	Labor cost per unit of output, manufacturing, index (and changes)	62	10/95	C-41–42
Employees in goods-producing industries	40	1/95	C-30	Money supply:			
Employees on nonagricultural payrolls	41	10/95	C-39	Change in money supply M1	85	11/94	C-36
Index of help-wanted advertising	46	11/94	C-32	Change in money supply M2	102	11/94	C-37
Participation rate, both sexes 16–19 years of age	453	1/95	C-37	Money supply M1, 1987 dollars	105	11/94	C-38
Participation rate, females 20 years and over	452	1/95	C-37	Money supply M2, 1987 dollars	106	10/95	C-48
Participation rate, males 20 years and over	451	1/95	C-36	New orders, consumer goods and materials, 1987 dollars	8	10/95	C-37
Persons engaged in nonagricultural activities	42	1/95	C-31	Prices:			
Ratio, civilian employment to population	90	1/95	C-33	Consumer Price Index, all items (and changes)	320	11/94	C-43–44
Housing:				Consumer Price Index for services (and changes)	120	10/95	C-49–50
Index of new private housing units authorized by local building permits.	29	10/95	C-38	Index of producer prices for sensitive crude and intermediate materials.	98	11/94	C-37
New private housing units started	28	11/94	C-31	Index of sensitive materials prices (and changes)	99	10/95	C-46–47
Income:				Index of spot market prices, raw industrial materials	23	11/94	C-30
Personal income less transfer payments, 1987 dollars	51	10/95	C-40	Sales:			
Personal income, 1987 dollars	52	11/94	C-33	Manufacturing and trade, 1987 dollars	57	10/95	C-41
Ratio, personal income to money supply	108	1/95	C-35	Retail stores, 1987 dollars	59	11/94	C-34
Wages and salaries in mining, manufacturing, and construction, 1987 dollars.	53	11/94	C-33	Stock price index, 500 common stocks	19	10/95	C-37
Industrial production indexes:				Unemployment:			
Business equipment	76	12/94	C-32	Average duration in weeks	91	10/95	C-44
Consumer goods	75	12/94	C-32	Average weekly initial claims for unemployment insurance	5	10/95	C-36
Defense and space equipment	557	12/94	C-34	Civilian unemployment rate	43	11/94	C-32
Durable manufactures	73	12/94	C-31	Number of persons unemployed	37	1/95	C-30
Nondurable manufactures	74	12/94	C-31	Ratio, help-wanted advertising to number unemployed	60	1/95	C-32
Total	47	10/95	C-40	Unemployment rate, 15 weeks and over	44	1/95	C-31
Interest rates:				Unfilled orders, durable goods, 1987 dollars (and changes)	92	10/95	C-44–45
Average prime rate charged by banks	109	10/95	C-49	Vendor performance, slower deliveries diffusion index	32	10/95	C-39
Corporate bond yield	116	11/94	C-40				

1. Source: The Conference Board.

2. Source: University of Michigan, Survey Research Center.

Sources for Business Cycle Indicators

The "Business Cycle Indicators" section will be discontinued after this issue. This listing provides the address and telephone number of each data source for the Business Cycle Indicators series. Series are listed according to their series numbers. Series identified with an asterisk are constructed by the source or the Business Cycle Indicators staff specifically for use in this publication; they may not be available in the same form elsewhere.

1. ***Average weekly hours of production or nonsupervisory workers, manufacturing***
U.S. Department of Labor, Bureau of Labor Statistics, Office of Employment and Unemployment Statistics, Division of Monthly Industry Employment Statistics, Washington, DC 20212; (202) 606-6555
- *5. ***Average weekly initial claims for unemployment insurance, State programs***
Mr. Tom Stengle, U.S. Department of Labor, Employment and Training Administration, Unemployment Insurance Services, Division of Actuarial Services, Washington, DC 20210; (202) 219-4630
- *7. ***Manufacturers' new orders in 1987 dollars, durable goods industries***
Ms. Kathy Menth (new orders), U.S. Department of Commerce, Bureau of the Census, Manufacturing and Construction Division, Manufacturers' Shipments, Inventories, and Orders Branch, Washington, DC 20233; (301) 457-4804
Mr. James Webbenhurst (Producer Price Index, durable manufactures), U.S. Department of Labor, Bureau of Labor Statistics, Office of Prices and Living Conditions, Division of Industrial Prices and Price Indexes, Washington, DC 20212; (202) 606-7711
- *8. ***Manufacturers' new orders in 1987 dollars, consumer goods and materials industries***
Ms. Kathy Menth (new orders), U.S. Department of Commerce, Bureau of the Census, Manufacturing and Construction Division, Manufacturers' Shipments, Inventories, and Orders Branch, Washington, DC 20233; (301) 457-4804
U.S. Department of Commerce (deflators), Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-9736
- *9. ***Construction contracts awarded for commercial and industrial buildings, floor space***
Mr. Michael Levoshko, F.W. Dodge, Division of McGraw-Hill Companies, Market Analysis Group, 24 Hartwell Avenue, Lexington, MA 02173; (617) 860-6113
- *10. ***Contracts and orders for plant and equipment in current dollars***
Mr. Michael Levoshko (contracts), F.W. Dodge, Division of McGraw-Hill Companies, Market Analysis Group, 24 Hartwell Avenue, Lexington, MA 02173; (617) 860-6113
Ms. Kathy Menth (new orders), U.S. Department of Commerce, Bureau of the Census, Manufacturing and Construction Division, Manufacturers' Shipments, Inventories, and Orders Branch, Washington, DC 20233; (301) 457-4804
12. ***Index of net business formation***
Mr. Neil DiBernardo (new business incorporations and business failures), The Dun & Bradstreet Corporation, Economic Analysis Department, 187 Danbury Road, Wilton, CT 06897; (203) 834-4263
(Other component data are not available to the public.)
13. ***Number of new business incorporations***
14. ***Current liabilities of business failures***
Mr. Neil DiBernardo, The Dun & Bradstreet Corporation, Economic Analysis Department, 187 Danbury Road, Wilton, CT 06897; (203) 834-4263
16. ***Corporate profits after tax in current dollars***
U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-5304
18. ***Corporate profits after tax in 1987 dollars***
U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-9720
19. ***Index of stock prices, 500 common stocks***
Standard & Poor's Corporation, 25 Broadway, New York, NY 10004; (212) 208-8000
- *20. ***Contracts and orders for plant and equipment in 1987 dollars***
Mr. Michael Levoshko (contracts), F.W. Dodge, Division of McGraw-Hill Companies, Market Analysis Group, 24 Hartwell Avenue, Lexington, MA 02173; (617) 860-6113
Mr. George A. Roff (contracts deflator), U.S. Department of Commerce, Bureau of the Census, Manufacturing and Construction Division, Construction Progress Branch, Washington, DC 20233; (301) 457-1605
Ms. Kathy Menth (new orders), U.S. Department of Commerce, Bureau of the Census, Manufacturing and Construction Division, Manufacturers' Shipments, Inventories, and Orders Branch, Washington, DC 20233; (301) 457-4804
U.S. Department of Commerce (new orders deflators), Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-9736

21. **Average weekly overtime hours of production or nonsupervisory workers, manufacturing**
U.S. Department of Labor, Bureau of Labor Statistics, Office of Employment and Unemployment Statistics, Division of Monthly Industry Employment Statistics, Washington, DC 20212; (202) 606-6555
- *22. **Ratio, corporate domestic profits after tax to total corporate domestic income**
U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-5304
- *23. **Index of spot market prices, raw industrial materials**
Mr. Chris Lown, Knight-Ridder Financial, 30 South Wacker Drive, Suite 1810, Chicago, IL 60606; (800) 621-5271
- *26. **Ratio, implicit price deflator to unit labor cost, all persons, nonfarm business sector**
Ms. Phyllis Otto, U.S. Department of Labor, Bureau of Labor Statistics, Office of Productivity and Technology, Division of Productivity Research, Washington, DC 20212; (202) 606-5606
- *27. **Manufacturers' new orders in 1987 dollars, nondefense capital goods industries**
Ms. Kathy Menth (new orders), U.S. Department of Commerce, Bureau of the Census, Manufacturing and Construction Division, Manufacturers' Shipments, Inventories, and Orders Branch, Washington, DC 20233; (301) 457-4804
U.S. Department of Commerce (deflators), Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-9736
28. **New private housing units started**
U.S. Department of Commerce, Bureau of the Census, Manufacturing and Construction Division, Construction Starts Branch, Washington, DC 20233; (301) 457-4666
- *29. **Index of new private housing units authorized by local building permits**
U.S. Department of Commerce, Bureau of the Census, Manufacturing and Construction Division, Building Permits Branch, Washington, DC 20233; (301) 457-1321
30. **Change in business inventories in 1987 dollars**
U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-5304
- *31. **Change in manufacturing and trade inventories**
U.S. Department of Commerce, Bureau of the Census, Services Division, Current Retail Inventories and Sales Branch, Washington, DC 20233; (301) 457-2713/2666
32. **Vendor performance, slower deliveries diffusion index**
National Association of Purchasing Management, 2055 East Centennial Circle, P.O. Box 22160, Tempe, AZ 85285-2160; (800) 888-6276
35. **Corporate net cash flow in 1987 dollars**
U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-9720
37. **Number of persons unemployed**
U.S. Department of Labor, Bureau of Labor Statistics, Office of Employment and Unemployment Statistics, Division of Labor Force Statistics, Washington, DC 20212; (202) 606-6378
39. **Percent of consumer installment loans delinquent 30 days and over**
American Bankers Association, Surveys and Statistics Division, 1120 Connecticut Avenue, NW, Washington, DC 20036; (202) 663-5177
40. **Employees on nonagricultural payrolls, goods-producing industries**
41. **Employees on nonagricultural payrolls**
U.S. Department of Labor, Bureau of Labor Statistics, Office of Employment and Unemployment Statistics, Division of Monthly Industry Employment Statistics, Washington, DC 20212; (202) 606-6555
42. **Number of persons engaged in nonagricultural activities**
43. **Civilian unemployment rate**
44. **Unemployment rate, persons unemployed 15 weeks and over**
U.S. Department of Labor, Bureau of Labor Statistics, Office of Employment and Unemployment Statistics, Division of Labor Force Statistics, Washington, DC 20212; (202) 606-6378
- *45. **Average weekly insured unemployment rate, State programs**
Mr. Tom Stengle, U.S. Department of Labor, Employment and Training Administration, Unemployment Insurance Services, Division of Actuarial Services, Washington, DC 20210; (202) 219-4630
Ms. Yvonne Terwilliger (seasonal factors), U.S. Department of Labor, Bureau of Labor Statistics, Local Area Unemployment, Washington, DC 20210; (202) 606-6396
46. **Index of help-wanted advertising in newspapers**
Mr. Kenneth Goldstein, The Conference Board, Inc., Economics Group, 845 Third Avenue, New York, NY 10022; (212) 759-0900
47. **Index of industrial production**
Board of Governors of the Federal Reserve System, Division of Research and Statistics, Industrial Output Section, Stop 82, Washington, DC 20551; (202) 452-2529
48. **Employee hours in nonagricultural establishments**
Ms. Phyllis Otto, U.S. Department of Labor, Bureau of Labor Statistics, Office of Productivity and Technology, Division of Productivity Research, Washington, DC 20212; (202) 606-5606

49. **Value of domestic goods output in 1987 dollars**
50. **Gross national product in 1987 dollars**
U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-5304
- *51. **Personal income less transfer payments in 1987 dollars**
- *52. **Personal income in 1987 dollars**
U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-5301
- *53. **Wages and salaries in 1987 dollars, mining, manufacturing, and construction**
U.S. Department of Commerce (wages and salaries), Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-5301
Mr. Kenneth Stewart (Consumer Price Index, all items), U.S. Department of Labor, Bureau of Labor Statistics, Office of Prices and Living Conditions, Division of Consumer Prices and Price Indexes, Washington, DC 20212; (202) 606-7000
55. **Gross domestic product in 1987 dollars**
U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-5304
- *57. **Manufacturing and trade sales in 1987 dollars**
U.S. Department of Commerce (manufacturing and wholesalers sales; retail sales deflator), Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-9700
Mr. Ronald Pienycoski (retail sales), U.S. Department of Commerce, Bureau of the Census, Services Division, Current Retail Inventories and Sales Branch, Washington, DC 20233; (301) 457-2706
58. **Index of consumer sentiment**
Ms. Diann Schrader, University of Michigan, Surveys of Consumers, P.O. Box 1248, Ann Arbor, MI 48106-1248; (313) 763-5224
- *59. **Sales of retail stores in 1987 dollars**
Mr. Ronald Pienycoski (retail sales), U.S. Department of Commerce, Bureau of the Census, Services Division, Current Retail Inventories and Sales Branch, Washington, DC 20233; (301) 457-2706
U.S. Department of Commerce (deflator), Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-9700
- *60. **Ratio, help-wanted advertising in newspapers to number of persons unemployed**
U.S. Department of Labor (number unemployed), Bureau of Labor Statistics, Office of Employment and Unemployment Statistics, Division of Labor Force Statistics, Washington, DC 20212; (202) 606-6378
Mr. Kenneth Goldstein (help-wanted advertising), The Conference Board, Inc., Economics Group, 845 Third Avenue, New York, NY 10022; (212) 759-0900
- *62. **Change in index of labor cost per unit of output, manufacturing, smoothed**
U.S. Department of Commerce (wages and salaries and supplements), Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-5301
Board of Governors of the Federal Reserve System (industrial production, manufacturing), Division of Research and Statistics, Industrial Output Section, Stop 82, Washington, DC 20551; (202) 452-2529
63. **Index of unit labor cost, all persons, business sector**
Ms. Phyllis Otto, U.S. Department of Labor, Bureau of Labor Statistics, Office of Productivity and Technology, Division of Productivity Research, Washington, DC 20212; (202) 606-5606
66. **Consumer installment credit outstanding**
Board of Governors of the Federal Reserve System, Publication Services, Stop 127, Washington, DC 20551; (202) 452-3245
- *69. **Manufacturers' machinery and equipment sales and business construction expenditures**
Mr. George A. Roff (construction), U.S. Department of Commerce, Bureau of the Census, Manufacturing and Construction Division, Construction Progress Branch, Washington, DC 20233; (301) 457-1605
Ms. Kathy Menth (manufacturers' shipments), U.S. Department of Commerce, Bureau of the Census, Manufacturing and Construction Division, Manufacturers' Shipments, Inventories, and Orders Branch, Washington, DC 20233; (301) 457-4804
70. **Manufacturing and trade inventories in 1987 dollars**
U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-9700
- *72. **Commercial and industrial loans outstanding in current dollars**
Ms. Virginia Lewis (loans), Board of Governors of the Federal Reserve System, Division of Monetary Affairs, Banking and Money Market Statistics Section, Stop 84, Washington, DC 20551; (202) 452-3012
Ms. Marcy Perez (nonfinancial commercial paper), Federal Reserve Bank of New York, Market Reports Division, 33 Liberty Street, 4th Floor, New York, NY 10045; (212) 720-8316
73. **Index of industrial production, durable manufactures**
74. **Index of industrial production, nondurable manufactures**
75. **Index of industrial production, consumer goods**
76. **Index of industrial production, business equipment**
Board of Governors of the Federal Reserve System, Division of Research and Statistics, Industrial Output Section, Stop 82, Washington, DC 20551; (202) 452-2529

- *77. **Ratio, manufacturing and trade inventories to sales in 1987 dollars**
U.S. Department of Commerce (manufacturing and trade sales and inventories; retail sales deflator), Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-9700
Mr. Ronald Pienycoski (retail sales), U.S. Department of Commerce, Bureau of the Census, Services Division, Current Retail Inventories and Sales Branch, Washington, DC 20233; (301) 457-2706
- *81. **Ratio, corporate domestic profits after tax with inventory valuation and capital consumption adjustments to total corporate domestic income**
U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-5304
82. **Capacity utilization rate, manufacturing**
Board of Governors of the Federal Reserve System, Division of Research and Statistics, Industrial Output Section, Stop 82, Washington, DC 20551; (202) 452-2529
83. **Index of consumer expectations**
Ms. Diann Schrader, University of Michigan, Surveys of Consumers, P.O. Box 1248, Ann Arbor, MI 48106-1248; (313) 763-5224
- *85. **Change in money supply M1**
Board of Governors of the Federal Reserve System, Division of Monetary Affairs, Money and Reserve Projections Section, Stop 59, Washington, DC 20551; (202) 452-3577
86. **Gross private nonresidential fixed investment in 1987 dollars**
87. **Gross private nonresidential fixed investment in 1987 dollars, structures**
88. **Gross private nonresidential fixed investment in 1987 dollars, producers' durable equipment**
89. **Gross private residential fixed investment in 1987 dollars**
U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-5304
90. **Ratio, civilian employment to population of working age**
91. **Average duration of unemployment in weeks**
U.S. Department of Labor, Bureau of Labor Statistics, Office of Employment and Unemployment Statistics, Division of Labor Force Statistics, Washington, DC 20212; (202) 606-6378
- *92. **Change in manufacturers' unfilled orders in 1987 dollars, durable goods industries, smoothed**
Ms. Kathy Menth (unfilled orders), U.S. Department of Commerce, Bureau of the Census, Manufacturing and Construction Division, Manufacturers' Shipments, Inventories, and Orders Branch, Washington, DC 20233; (301) 457-4804
Mr. James Webbenhurst (Producer Price Index, durable manufactures), U.S. Department of Labor, Bureau of Labor Statistics, Office of Prices and Living Conditions, Division of Industrial Prices and Price Indexes, Washington, DC 20212; (202) 606-7711
- *93. **Free reserves**
94. **Member bank borrowings from the Federal Reserve**
Board of Governors of the Federal Reserve System, Division of Monetary Affairs, Money and Reserve Projections Section, Stop 59, Washington, DC 20551; (202) 452-3577
- *95. **Ratio, consumer installment credit outstanding to personal income**
Board of Governors of the Federal Reserve System (consumer installment credit), Publication Services, Stop 127, Washington, DC 20551; (202) 452-3245
U.S. Department of Commerce (personal income), Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-5301
- *98. **Index of producer prices for sensitive crude and intermediate materials**
Mr. James Webbenhurst (Producer Price Indexes), U.S. Department of Labor, Bureau of Labor Statistics, Office of Prices and Living Conditions, Division of Industrial Prices and Price Indexes, Washington, DC 20212; (202) 606-7711
- *99. **Change in sensitive materials prices, smoothed**
Mr. James Webbenhurst (Producer Price Indexes), U.S. Department of Labor, Bureau of Labor Statistics, Office of Prices and Living Conditions, Division of Industrial Prices and Price Indexes, Washington, DC 20212; (202) 606-7711
Mr. Chris Lown (spot market prices), Knight-Ridder Financial, 30 South Wacker Drive, Suite 1810, Chicago, IL 60606; (800) 621-5271
- *101. **Commercial and industrial loans outstanding in 1987 dollars**
Ms. Virginia Lewis (loans), Board of Governors of the Federal Reserve System, Division of Monetary Affairs, Banking and Money Market Statistics Section, Stop 84, Washington, DC 20551; (202) 452-3012
Ms. Marcy Perez (nonfinancial commercial paper), Federal Reserve Bank of New York, Market Reports Division, 33 Liberty Street, 4th Floor, New York, NY 10045; (212) 720-8316
Mr. James Webbenhurst (Producer Price Index, all commodities), U.S. Department of Labor, Bureau of Labor Statistics, Office of Prices and Living Conditions, Division of Industrial Prices and Price Indexes, Washington, DC 20212; (202) 606-7711
- *102. **Change in money supply M2**
Board of Governors of the Federal Reserve System, Division of Monetary Affairs, Money and Reserve Projections Section, Stop 59, Washington, DC 20551; (202) 452-3577
- *105. **Money supply M1 in 1987 dollars**
- *106. **Money supply M2 in 1987 dollars**
Board of Governors of the Federal Reserve System (money supply), Division of Monetary Affairs, Money and Reserve Projections Section, Stop 59, Washington, DC 20551; (202) 452-3577

- Mr. Kenneth Stewart (Consumer Price Index, all items), U.S. Department of Labor, Bureau of Labor Statistics, Office of Prices and Living Conditions, Division of Consumer Prices and Price Indexes, Washington, DC 20212; (202) 606-7000
- *107. **Ratio, gross domestic product to money supply M1**
Board of Governors of the Federal Reserve System (money supply), Division of Monetary Affairs, Money and Reserve Projections Section, Stop 59, Washington, DC 20551; (202) 452-3577
U.S. Department of Commerce (gross domestic product), Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-5304
- *108. **Ratio, personal income to money supply M2**
Board of Governors of the Federal Reserve System (money supply), Division of Monetary Affairs, Money and Reserve Projections Section, Stop 59, Washington, DC 20551; (202) 452-3577
U.S. Department of Commerce (personal income), Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-5301
109. **Average prime rate charged by banks**
Board of Governors of the Federal Reserve System, Division of Monetary Affairs, Banking and Money Market Statistics Section, Stop 81, Washington, DC 20551; (202) 452-2851
110. **Funds raised by private nonfinancial borrowers in credit markets**
Ms. Susan McIntosh, Board of Governors of the Federal Reserve System, Division of Research and Statistics, Flow of Funds Section, Stop 41, Washington, DC 20551; (202) 452-3484
- *112. **Net change in business loans**
Ms. Virginia Lewis (loans), Board of Governors of the Federal Reserve System, Division of Monetary Affairs, Banking and Money Market Statistics Section, Stop 84, Washington, DC 20551; (202) 452-3012
Ms. Marcy Perez (nonfinancial commercial paper), Federal Reserve Bank of New York, Market Reports Division, 33 Liberty Street, 4th Floor, New York, NY 10045; (212) 720-8316
- *113. **Net change in consumer installment credit**
Board of Governors of the Federal Reserve System, Publication Services, Stop 127, Washington, DC 20551; (202) 452-3245
114. **Discount rate on new issues of 91-day Treasury bills**
115. **Yield on long-term Treasury bonds**
Board of Governors of the Federal Reserve System, Division of Monetary Affairs, Banking and Money Market Statistics Section, Stop 81, Washington, DC 20551; (202) 452-2851
116. **Yield on new issues of high-grade corporate bonds**
U.S. Department of the Treasury, Office of Market Finance, Domestic Finance Division, Washington, DC 20220; (202) 622-1875
117. **Yield on municipal bonds, 20-bond average**
Board of Governors of the Federal Reserve System, Division of Monetary Affairs, Banking and Money Market Statistics Section, Stop 81, Washington, DC 20551; (202) 452-2851
118. **Secondary market yields on FHA mortgages**
Mr. John N. Dickie, U.S. Department of Housing and Urban Development, Office of Housing-FHA Comptroller, Program Evaluation Division, Washington, DC 20410; (202) 755-7470 ext. 117
119. **Federal funds rate**
Board of Governors of the Federal Reserve System, Division of Monetary Affairs, Banking and Money Market Statistics Section, Stop 81, Washington, DC 20551; (202) 452-2851
- *120. **Change in Consumer Price Index for services, smoothed**
Mr. Kenneth Stewart, U.S. Department of Labor, Bureau of Labor Statistics, Office of Prices and Living Conditions, Division of Consumer Prices and Price Indexes, Washington, DC 20212; (202) 606-7000
122. **Index of consumer confidence**
123. **Index of consumer expectations**
Ms. Lynn Franco, The Conference Board, Inc., Consumer Research Center, 845 Third Avenue, New York, NY 10022; (212) 339-0344
124. **Capacity utilization rate, total industry**
Board of Governors of the Federal Reserve System, Division of Research and Statistics, Industrial Output Section, Stop 82, Washington, DC 20551; (202) 452-2529
290. **Gross saving**
292. **Personal saving**
293. **Personal saving rate**
- *295. **Business saving**
298. **Government surplus or deficit**
311. **Fixed-weighted price index, gross domestic business product**
U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-5304
320. **Consumer Price Index for all urban consumers, all items**
323. **Consumer Price Index for all urban consumers, all items less food and energy**
Mr. Kenneth Stewart, U.S. Department of Labor, Bureau of Labor Statistics, Office of Prices and Living Conditions, Division of Consumer Prices and Price Indexes, Washington, DC 20212; (202) 606-7000
331. **Producer Price Index, crude materials for further processing**
332. **Producer Price Index, intermediate materials, supplies, and components**
333. **Producer Price Index, capital equipment**
334. **Producer Price Index, finished consumer goods**

336. **Producer Price Index, finished goods**
337. **Producer Price Index, finished goods less foods and energy**
Mr. James Webbenhurst, U.S. Department of Labor, Bureau of Labor Statistics, Office of Prices and Living Conditions, Division of Industrial Prices and Price Indexes, Washington, DC 20212; (202) 606-7711
345. **Index of average hourly compensation, all employees, nonfarm business sector**
346. **Index of real average hourly compensation, all employees, nonfarm business sector**
358. **Index of output per hour, all persons, nonfarm business sector**
370. **Index of output per hour, all persons, business sector**
Ms. Phyllis Otto, U.S. Department of Labor, Bureau of Labor Statistics, Office of Productivity and Technology, Division of Productivity Research, Washington, DC 20212; (202) 606-5606
441. **Civilian labor force**
442. **Civilian employment**
451. **Civilian labor force participation rate, males 20 years and over**
452. **Civilian labor force participation rate, females 20 years and over**
453. **Civilian labor force participation rate, both sexes 16-19 years of age**
U.S. Department of Labor, Bureau of Labor Statistics, Office of Employment and Unemployment Statistics, Division of Labor Force Statistics, Washington, DC 20212; (202) 606-6378
525. **Defense Department prime contract awards for work performed in the United States**
(Data are not available to the public.)
548. **Manufacturers' new orders, defense products**
Ms. Kathy Menth, U.S. Department of Commerce, Bureau of the Census, Manufacturing and Construction Division, Manufacturers' Shipments, Inventories, and Orders Branch, Washington, DC 20233; (301) 457-4804
557. **Index of industrial production, defense and space equipment**
Board of Governors of the Federal Reserve System, Division of Research and Statistics, Industrial Output Section, Stop 82, Washington, DC 20551; (202) 452-2529
564. **Federal Government purchases, national defense**
U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, BE-54, Washington, DC 20230; (202) 606-5304
- *570. **Employment, defense products industries**
U.S. Department of Labor, Bureau of Labor Statistics, Office of Employment and Unemployment Statistics, Division of Monthly Industry Employment Statistics, Washington, DC 20212; (202) 606-6555
602. **Exports, excluding military aid shipments**
- *604. **Exports of domestic agricultural products**
- *606. **Exports of nonelectrical machinery**
612. **General imports**
- *614. **Imports of petroleum and petroleum products**
- *616. **Imports of automobiles and parts**
Mr. Richard M. Preuss, U.S. Department of Commerce, Bureau of the Census, Foreign Trade Division, Washington, DC 20233; (301) 457-2311
618. **Merchandise exports, adjusted, excluding military**
620. **Merchandise imports, adjusted, excluding military**
622. **Balance on merchandise trade**
U.S. Department of Commerce, Bureau of Economic Analysis, Balance of Payments Division, BE-58, Washington, DC 20230; (202) 606-3384
- *721. **Organisation for Economic Co-operation and Development, European countries, index of industrial production**
- *722. **United Kingdom, index of industrial production**
Organisation for Economic Co-operation and Development, 2, rue, Andre-Pascal, 75775 Paris Cedex 16, France
- *723. **Canada, index of industrial production**
Statistics Canada, Industry Measures and Analysis Division, R. H. Coats Building, Holland Avenue, Ottawa, Ontario K1A 0T6, Canada; (613) 951-3670
- *725. **Federal Republic of Germany, index of industrial production**
- *726. **France, index of industrial production**
- *727. **Italy, index of industrial production**
- *728. **Japan, index of industrial production**
Organisation for Economic Co-operation and Development, 2, rue, Andre-Pascal, 75775 Paris Cedex 16, France
732. **United Kingdom, consumer price index**
733. **Canada, consumer price index**
735. **Federal Republic of Germany, consumer price index**
736. **France, consumer price index**
737. **Italy, consumer price index**
738. **Japan, consumer price index**
U.S. Department of Commerce, International Trade Administration, Office of Trade and Economic Analysis, Stop 2814B, Washington, DC 20230; (202) 482-2185
- *742. **United Kingdom, index of stock prices**
International Monetary Fund, Statistics Department, Financial Institutions—Division 1, Washington, DC 20431; (202) 623-7978
- *743. **Canada, index of stock prices**
Wall Street Journal (Toronto Stock Exchange quote for the last day of the month)
- *745. **Federal Republic of Germany, index of stock prices**
- *746. **France, index of stock prices**
- *747. **Italy, index of stock prices**
- *748. **Japan, index of stock prices**
International Monetary Fund, Statistics Department, Financial Institutions—Division 1, Washington, DC 20431; (202) 623-7978

750. *Index of weighted-average exchange value of U.S. dollar against currencies of 10 industrial countries*
- *752. *United Kingdom, exchange rate per U.S. dollar*
753. *Canada, exchange rate per U.S. dollar*
755. *Federal Republic of Germany, exchange rate per U.S. dollar*
756. *France, exchange rate per U.S. dollar*
757. *Italy, exchange rate per U.S. dollar*
758. *Japan, exchange rate per U.S. dollar*
Board of Governors of the Federal Reserve System, Publication Services, Stop 127, Washington, DC 20551; (202) 452-3245
910. *Composite index of 11 leading indicators*
920. *Composite index of 4 coincident indicators*
930. *Composite index of 7 lagging indicators*
940. *Ratio, coincident composite index to lagging composite index*
950. *Diffusion index of 11 leading indicator components*
951. *Diffusion index of 4 coincident indicator components*
952. *Diffusion index of 7 lagging indicator components*
The Conference Board, Inc., Economics Group, 845 Third Avenue, New York, NY 10022; (212) 759-0900
963. *Diffusion index of employees on private nonagricultural payrolls, 356 industries*
U.S. Department of Labor, Bureau of Labor Statistics, Office of Employment and Unemployment Statistics, Division of Monthly Industry Employment Statistics, Washington, DC 20212; (202) 606-6555
990. *CIBCR long-leading composite index*
991. *CIBCR short-leading composite index*
Center for International Business Cycle Research, Columbia University, 645 Madison Avenue, 19th Floor, New York, NY 10022; (212) 688-2222