

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				
			Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
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	171.1	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	180.7	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	193.5	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	137.1	137.1	138.3	138.2	138.0	139.0	139.6	139.8	140.0	141.6	141.8	141.7	142.2	
Less food and energy	146.1	148.0	147.4	147.7	147.8	148.0	148.3	148.7	148.7	148.8	148.9	149.6	149.2	149.4	150.0	
Finished consumer goods	132.0	138.2	137.1	137.1	138.6	138.4	138.1	139.4	140.2	140.4	140.6	142.7	143.1	142.9	143.5	
Capital equipment	137.6	138.8	138.4	138.6	138.8	139.0	139.1	139.4	139.3	139.4	139.5	139.8	139.5	139.5	139.9	
Intermediate materials	123.2	129.2	128.4	128.4	129.5	129.8	129.4	130.4	130.6	130.4	130.9	132.0	131.7	131.4	131.2	
Crude materials	98.2	120.6	111.2	114.7	124.5	122.0	117.6	126.0	130.8	129.1	141.1	165.8	133.9	131.6	132.8	
Money, interest rates, and stock prices																
Money stock (monthly and quarterly data seasonally adjusted): ²																
Percent change:																
M1			0.38	-1.00	-0.13	-0.18	-0.35	-0.31	0.01	-0.81	0.09	1.05	0.07	1.15	0.44	
M2 .....			.81	.14	.44	.42	.63	.66	.44	.31	.78	1.01	.91	1.20	.86
Ratio:																
Gross domestic product to M1	8.440	9.025		8.960			9.130			9.275			9.260			
Personal income to M2	1.721	1.724	1.725	1.728	1.729	1.726	1.721	1.729	1.718	1.716	1.711	1.704	1.697	1.685	1.674	
Interest rates (percent, not seasonally adjusted): ²																
Federal funds rate	4.97	6.24	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	5.67	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	7.49	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	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	5.75	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	8.15	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	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	1,461.36	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	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	76.7	76.5	76.5	76.4	76.6	76.5	76.5	76.4	76.6	76.7	76.5	76.4	76.6	
Females 20 and over	60.7	60.9	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	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	135,517	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	64.8	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	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	128,916	131,759	131,683	131,909	131,969	131,899	131,837	132,046	132,145	132,279	132,367	132,428	132,595	132,654	132,472	
Goods-producing industries	25,507	25,709	25,722	25,683	25,727	25,774	25,727	25,696	25,713	25,711	25,688	25,633	25,627	25,602	25,414	
Services-producing industries	103,409	106,050	105,961	106,226	106,242	106,125	106,110	106,350	106,432	106,568	106,679	106,795	106,968	107,052	107,058	
Average weekly hours, manufacturing (hours)	41.7	41.6	42.1	41.6	41.7	41.8	41.4	41.4	41.4	41.2	40.6	41.0	40.9	41.0	41.0	
Average weekly overtime hours, manufacturing (hours)	4.6	4.6	4.8	4.6	4.6	4.7	4.5	4.4	4.5	4.3	4.1	4.2	3.9	4.1	3.9	
Number of persons unemployed	5,880	5,655	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	4.1	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	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	12.5	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			119.1			
Unit labor costs	109.7	110.5		109.7			110.6			111.8			113.5			
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				
			Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Construction (monthly data seasonally adjusted at annual rates) ⁴																
Total new private construction put in place (billions of dollars)	596.3	640.6	639.3	640.6	634.5	627.7	630.7	638.8	644.8	651.1	660.8	673.7	681.8	681.2	674.0	667.5
Residential	350.6	374.3	381.1	376.8	371.0	364.1	364.0	364.4	370.3	374.3	379.6	386.1	398.9	395.1	395.1	396.2
Nonresidential	193.9	210.1	205.2	209.8	209.4	211.6	213.3	214.0	215.5	215.3	218.0	223.8	220.2	225.9	217.4	210.3
Housing starts (thousands of units):																
Total	1,641	1,569	1,626	1,573	1,560	1,477	1,531	1,508	1,527	1,559	1,532	1,666	1,623	1,592	1,629	1,622
1-unit structures	1,302	1,231	1,276	1,228	1,199	1,148	1,228	1,196	1,218	1,209	1,236	1,336	1,288	1,208	1,293	1,291
New 1-family houses sold (thousands of units)	880	877	843	853	793	881	839	902	922	882	1,001	938	959	964	921	928
Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted) ⁴																
Inventories:																
Total manufacturing and trade	1,125,068	1,191,498	1,163,495	1,170,393	1,181,487	1,183,590	1,192,263	1,193,106	1,199,577	1,204,041	1,204,524	1,206,745	1,203,367	1,198,530	1,198,883	.....
Manufacturing	451,956	472,455	470,673	470,778	474,676	477,179	478,477	479,234	482,000	483,892	483,544	485,307	484,353	480,579	480,959	.....
Merchant wholesalers	285,702	304,857	293,882	295,880	298,562	298,934	300,533	300,721	301,573	302,662	303,063	302,222	301,541	301,822	302,675	.....
Retail trade	387,410	414,186	398,940	403,735	408,249	407,477	413,253	413,151	416,004	417,487	417,917	419,216	417,473	416,129	415,249	.....
Sales:																
Total manufacturing and trade	9,445,519	10,119,150	838,660	843,830	848,792	846,803	846,543	849,762	847,112	843,384	846,258	843,035	843,032	837,800	833,817	.....
Manufacturing	4,043,277	4,280,872	355,386	359,570	361,374	358,736	358,110	357,996	355,921	353,838	354,689	347,550	347,983	347,486	338,949	.....
Merchant wholesalers	2,539,287	2,755,523	228,662	228,935	231,425	230,744	231,065	231,965	231,866	231,623	233,590	233,960	233,080	229,619	230,229	.....
Retail trade	2,862,955	3,082,755	254,612	255,325	255,993	257,323	257,368	259,801	259,325	257,923	257,979	261,525	261,969	260,695	264,639	.....
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) ²																
Industrial production indexes, 1992=100:																
Total	139.6	147.5	146.3	147.2	147.9	147.6	148.6	149.0	148.7	148.2	147.3	146.0	145.4	145.1	144.2	143.1
By industry:																
Durable manufactures	175.6	193.4	191.0	193.0	194.6	194.7	196.9	198.4	197.6	196.7	195.1	192.3	191.1	191.4	189.7	188.8
Nondurable manufactures	115.4	116.9	116.7	116.7	116.7	116.3	116.3	116.0	116.3	115.5	114.1	114.0	114.0	112.6	112.3	111.2
By market category:																
Consumer goods	120.8	123.0	123.2	123.5	124.2	122.9	123.8	123.8	122.7	122.4	123.1	121.8	122.3	122.5	121.7	120.8
Capacity utilization rates (percent):																
Total industry	81.2	82.2	82.5	82.7	82.7	82.3	82.6	82.4	82.0	81.4	80.6	79.7	79.2	78.8	78.2	77.4
Manufacturing	80.5	81.3	81.8	81.9	82.0	81.6	81.7	81.7	81.2	80.5	79.3	78.4	77.9	77.4	76.7	76.0
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) ²																
All sectors, by instrument:																
Total	2,191.3	1,730.9	.....	1,763.9	.....	.....	1,567.0	.....	.....	1,971.3	.....	.....	1,832.1	.....	.....	.....
Open market paper	229.9	207.6	.....	199.8	.....	.....	128.4	.....	.....	283.6	.....	.....	-352.1	.....	.....	.....
U.S. government securities	520.7	137.7	.....	-43.5	.....	.....	283.8	.....	.....	277.6	.....	.....	450.3	.....	.....	.....
Municipal securities	68.2	35.3	.....	34.0	.....	.....	29.8	.....	.....	68.6	.....	.....	94.3	.....	.....	.....
Corporate and foreign bonds	455.2	391.9	.....	359.5	.....	.....	444.6	.....	.....	396.4	.....	.....	855.4	.....	.....	.....
Bank loans, n.e.c.	68.9	114.3	.....	174.2	.....	.....	42.9	.....	.....	92.5	.....	.....	22.6	.....	.....	.....
Other loans and advances	162.0	145.4	.....	251.7	.....	.....	-48.3	.....	.....	159.0	.....	.....	59.7	.....	.....	.....
Mortgages	592.0	566.4	.....	650.4	.....	.....	563.4	.....	.....	569.9	.....	.....	546.3	.....	.....	.....
Consumer credit	94.4	132.3	.....	137.9	.....	.....	122.5	.....	.....	123.7	.....	.....	155.6	.....	.....	.....

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