

D. Domestic Perspectives From Other Agencies

These tables present 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

| | 1995 | 1995 | | | | | 1996 | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | Aug. | Sep. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sep. | Oct. |
| Consumer and producer prices, (seasonally adjusted) ¹ | | | | | | | | | | | | | | | | |
| Consumer price index for all urban consumers, 1982=84=100: | | | | | | | | | | | | | | | | |
| All items | 152.4 | 153.0 | 153.2 | 153.7 | 153.8 | 154.1 | 154.7 | 155.0 | 155.6 | 156.2 | 156.7 | 156.8 | 157.2 | 157.4 | 157.8 | 158.3 |
| Less food and energy | 161.2 | 162.0 | 162.4 | 162.9 | 163.1 | 163.3 | 163.8 | 164.2 | 164.7 | 164.9 | 165.3 | 165.6 | 166.1 | 166.2 | 166.7 | 167.1 |
| Services | 168.7 | 169.5 | 169.8 | 170.4 | 170.7 | 170.9 | 171.4 | 172.1 | 172.4 | 172.9 | 173.5 | 173.9 | 174.7 | 175.0 | 175.4 | 175.9 |
| Producer price index, 1982=100: | | | | | | | | | | | | | | | | |
| Finished goods | 127.9 | 127.8 | 128.2 | 128.4 | 128.8 | 129.6 | 129.8 | 129.7 | 130.4 | 130.7 | 130.9 | 131.1 | 131.0 | 131.4 | 131.7 | 132.2 |
| Less food and energy | 140.0 | 140.2 | 140.5 | 140.9 | 141.4 | 141.6 | 141.4 | 141.6 | 141.5 | 141.5 | 141.9 | 142.1 | 142.2 | 142.1 | 142.5 | 142.1 |
| Finished consumer goods | 125.6 | 125.4 | 125.8 | 126.0 | 126.4 | 127.4 | 127.7 | 127.5 | 128.4 | 128.9 | 129.1 | 129.3 | 129.1 | 129.7 | 130.0 | 130.7 |
| Capital equipment | 136.7 | 136.9 | 137.1 | 137.5 | 138.1 | 138.1 | 138.0 | 138.0 | 138.1 | 138.1 | 138.1 | 138.3 | 138.4 | 138.3 | 138.7 | 138.2 |
| Intermediate materials | 124.9 | 125.6 | 125.4 | 125.4 | 125.3 | 125.5 | 125.7 | 125.1 | 125.2 | 125.7 | 126.3 | 125.7 | 125.3 | 125.5 | 125.9 | 125.9 |
| Crude materials | 102.7 | 101.0 | 102.9 | 103.0 | 104.6 | 106.3 | 108.7 | 110.4 | 108.9 | 113.8 | 115.1 | 112.7 | 114.9 | 115.1 | 113.4 | 112.7 |
| Money, interest rates, and stock prices | | | | | | | | | | | | | | | | |
| Money supply (seasonally adjusted): ² | | | | | | | | | | | | | | | | |
| Percent change: | | | | | | | | | | | | | | | | |
| M1 | | -0.14 | -0.32 | -0.73 | -0.25 | -0.36 | -0.51 | -0.17 | 0.84 | -0.28 | -0.57 | -0.04 | -0.76 | -0.82 | -0.73 | -1.39 |
| M2 | | .57 | .37 | .21 | .33 | .47 | .39 | .43 | .95 | .14 | -1.7 | .44 | .14 | .31 | .26 | .30 |
| Ratio: | | | | | | | | | | | | | | | | |
| Gross domestic product to M1 | | 6.395 | | | 6.513 | | | 6.625 | | | 6.742 | | | 6.924 | | |
| Personal income to M2 | | 1.702 | 1.705 | 1.711 | 1.711 | 1.714 | 1.708 | 1.713 | 1.703 | 1.709 | 1.721 | 1.729 | 1.727 | 1.732 | 1.738 | 1.734 |
| Interest rates (percent, not seasonally adjusted): ² | | | | | | | | | | | | | | | | |
| Federal funds rate | 5.84 | 5.74 | 5.80 | 5.76 | 5.80 | 5.60 | 5.56 | 5.22 | 5.31 | 5.22 | 5.56 | 5.27 | 5.40 | 5.22 | 5.30 | 5.24 |
| Discount rate on new 91-day Treasury bills | 5.51 | 5.41 | 5.26 | 5.30 | 5.35 | 5.16 | 5.02 | 4.87 | 4.96 | 4.99 | 5.02 | 5.11 | 5.19 | 5.09 | 5.15 | 5.01 |
| Yield on new high-grade corporate bonds | 7.72 | 7.75 | 7.42 | 7.29 | 7.20 | 7.02 | 7.00 | 7.14 | 7.57 | 7.81 | 7.87 | 8.00 | 7.97 | 7.68 | 7.84 | 7.69 |
| 10-Year U.S. Treasury bonds | 6.58 | 6.49 | 6.20 | 6.04 | 5.93 | 5.71 | 5.65 | 5.81 | 6.27 | 6.51 | 6.74 | 6.91 | 6.87 | 6.64 | 6.83 | 6.53 |
| Yield on municipal bonds, 20-bond average | 5.95 | 6.06 | 5.91 | 5.80 | 5.64 | 5.45 | 5.43 | 5.43 | 5.79 | 5.94 | 5.98 | 6.02 | 5.92 | 5.76 | 5.87 | 5.72 |
| Mortgage commitment rate | 7.96 | 7.86 | 7.64 | 7.48 | 7.38 | 7.20 | 7.03 | 7.08 | 7.62 | 7.93 | 8.07 | 8.32 | 8.25 | 8.00 | 8.23 | 7.92 |
| Average prime rate charged by banks | 8.83 | 8.75 | 8.75 | 8.75 | 8.75 | 8.65 | 8.50 | 8.25 | 8.25 | 8.25 | 8.25 | 8.25 | 8.25 | 8.25 | 8.25 | 8.25 |
| Index of stock prices (not seasonally adjusted): ³ | | | | | | | | | | | | | | | | |
| 500 common stocks (index, 1941=43=10) | 541.64 | 559.11 | 578.77 | 582.92 | 595.53 | 614.57 | 614.42 | 649.54 | 647.07 | 647.17 | 661.23 | 668.50 | 644.07 | 662.68 | 674.88 | 701.46 |
| Labor markets (thousands, seasonally adjusted, unless otherwise noted) ¹ | | | | | | | | | | | | | | | | |
| Civilian labor force | 132,304 | 132,298 | 132,501 | 132,473 | 132,471 | 132,352 | 132,903 | 133,018 | 133,655 | 133,361 | 133,910 | 133,669 | 134,181 | 133,885 | 134,340 | 134,574 |
| Labor force participation rates (percent): | | | | | | | | | | | | | | | | |
| Males 20 and over | 76.7 | 76.5 | 76.5 | 76.3 | 76.3 | 76.1 | 76.6 | 76.7 | 76.9 | 76.7 | 76.9 | 76.9 | 77.0 | 76.8 | 76.7 | 76.8 |
| Females 20 and over | 59.4 | 59.5 | 59.5 | 59.6 | 59.6 | 59.4 | 59.5 | 59.5 | 59.8 | 59.6 | 59.8 | 59.7 | 59.9 | 59.9 | 60.0 | 60.0 |
| 16-19 years of age | 53.5 | 53.5 | 53.4 | 52.9 | 52.9 | 53.0 | 52.7 | 52.5 | 52.7 | 52.5 | 53.5 | 51.4 | 52.2 | 50.1 | 52.4 | 52.5 |
| Civilian employment | 124,900 | 124,859 | 125,036 | 125,244 | 125,062 | 124,981 | 125,226 | 125,663 | 126,151 | 126,095 | 126,462 | 126,610 | 126,884 | 127,055 | 127,368 | 127,627 |
| Ratio, civilian employment to working-age population (percent) | 62.9 | 62.8 | 62.8 | 62.9 | 62.7 | 62.6 | 62.7 | 62.9 | 63.1 | 63.0 | 63.1 | 63.2 | 63.2 | 63.3 | 63.3 | 63.4 |
| Persons engaged in nonagricultural activities | 121,460 | 121,483 | 121,701 | 121,810 | 121,739 | 121,656 | 121,698 | 122,143 | 122,664 | 122,726 | 122,971 | 123,228 | 123,382 | 123,635 | 123,833 | 124,169 |
| Employees on nonagricultural payrolls | 117,203 | 117,499 | 117,623 | 117,749 | 117,899 | 118,136 | 118,070 | 118,579 | 118,737 | 118,928 | 119,335 | 119,537 | 119,772 | 120,052 | 120,017 | 120,227 |
| Goods-producing industries | 24,206 | 24,179 | 24,176 | 24,151 | 24,133 | 24,160 | 24,112 | 24,254 | 24,196 | 24,209 | 24,262 | 24,275 | 24,266 | 24,295 | 24,245 | 24,262 |
| Number of persons unemployed | 7,404 | 7,439 | 7,465 | 7,229 | 7,409 | 7,371 | 7,677 | 7,355 | 7,504 | 7,266 | 7,448 | 7,060 | 7,297 | 6,830 | 6,971 | 6,948 |
| Unemployment rates (percent): | | | | | | | | | | | | | | | | |
| Total | 5.6 | 5.6 | 5.6 | 5.5 | 5.6 | 5.6 | 5.8 | 5.5 | 5.6 | 5.4 | 5.6 | 5.3 | 5.4 | 5.1 | 5.2 | 5.2 |
| 15 weeks and over | 1.8 | 1.8 | 1.8 | 1.7 | 1.7 | 1.8 | 1.8 | 1.7 | 1.9 | 1.8 | 1.7 | 1.8 | 1.7 | 1.7 | 1.7 | 1.7 |
| Average duration of unemployment (weeks) | 16.6 | 16.3 | 16.3 | 16.2 | 16.3 | 16.2 | 16.0 | 16.6 | 17.3 | 17.4 | 16.8 | 17.6 | 16.8 | 17.4 | 17.0 | 16.7 |
| Average weekly hours, manufacturing (hours) | 41.6 | 41.5 | 41.5 | 41.4 | 41.5 | 41.2 | 40.0 | 41.4 | 41.4 | 41.5 | 41.7 | 41.8 | 41.6 | 41.7 | 41.8 | 41.6 |
| Average weekly overtime hours, manufacturing (hours) | 4.4 | 4.3 | 4.4 | 4.3 | 4.3 | 4.2 | 4.1 | 4.3 | 4.3 | 4.6 | 4.6 | 4.6 | 4.4 | 4.4 | 4.5 | 4.5 |
| Nonfarm business sector (index, 1992=100): | | | | | | | | | | | | | | | | |
| Output per hour of all persons | 101.3 | 101.8 | | | 101.5 | | | 102.0 | | | 102.1 | | | 102.2 | | |
| Unit labor costs | 106.7 | 106.8 | | | 108.2 | | | 108.6 | | | 109.5 | | | 110.5 | | |
| Hourly compensation | 108.2 | 108.8 | | | 109.9 | | | 110.7 | | | 111.8 | | | 112.9 | | |

See footnotes at the end of the table.

Table D.1.—Domestic Perspectives—Continued

| | 1995 | 1995 | | | | | 1996 | | | | | | | | | |
|--|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|-----------|-----------|-------|
| | | Aug. | Sep. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sep. | Oct. |
| Construction (seasonally adjusted at annual rates) ⁴ | | | | | | | | | | | | | | | | |
| Total new private construction (billions of dollars) | | 405.9 | 411.3 | 410.6 | 411.0 | 417.2 | 418.9 | 411.2 | 419.7 | 424.2 | 418.1 | 423.1 | 418.6 | 426 | 427.1 | 431.1 |
| Residential construction | | 234.5 | 237.7 | 238.0 | 239.9 | 243.1 | 242.5 | 238.6 | 245.9 | 248.0 | 247.5 | 246.9 | 244.6 | 245.7 | 245.7 | 243.9 |
| Nonresidential construction | | 133.1 | 134.8 | 133.9 | 134.7 | 137.1 | 137.4 | 134.9 | 134.3 | 135.5 | 130.9 | 137.7 | 135.7 | 140.2 | 141.6 | 148.8 |
| Housing starts (thousands of units): | | | | | | | | | | | | | | | | |
| Total | | 1,401 | 1,401 | 1,351 | 1,458 | 1,425 | 1,453 | 1,514 | 1,439 | 1,511 | 1,478 | 1,490 | 1,470 | 1,533 | 1,440 | 1,366 |
| 1-unit structures | | 1,126 | 1,139 | 1,109 | 1,129 | 1,150 | 1,146 | 1,183 | 1,163 | 1,209 | 1,144 | 1,209 | 1,150 | 1,239 | 1,120 | 1,069 |
| New 1-family houses sold (thousands of units) | | 707 | 684 | 673 | 679 | 683 | 743 | 784 | 713 | 740 | 734 | 733 | 780 | 819 | 782 | 714 |
| Manufacturing and trade, sales and inventories (millions of dollars, seasonally adjusted) ⁴ | | | | | | | | | | | | | | | | |
| Sales: | | | | | | | | | | | | | | | | |
| Total manufacturing and trade | 8,156,396 | 684,477 | 686,272 | 685,660 | 690,243 | 695,289 | 690,692 | 699,208 | 700,253 | 709,541 | 715,130 | 711,760 | 719,176 | 717,532 | 723,450 | |
| Manufacturing | 3,566,930 | 299,808 | 300,754 | 299,824 | 300,755 | 301,284 | 298,685 | 301,763 | 300,646 | 308,003 | 311,203 | 308,851 | 312,400 | 312,847 | 315,280 | |
| Merchant wholesalers | 2,248,649 | 188,162 | 189,171 | 189,643 | 191,574 | 194,901 | 192,878 | 194,053 | 195,379 | 197,507 | 198,258 | 198,543 | 202,057 | 200,086 | 201,974 | |
| Retail trade | 2,340,817 | 197,081 | 196,597 | 196,289 | 197,914 | 199,104 | 199,129 | 203,392 | 204,228 | 204,031 | 205,669 | 204,366 | 204,719 | 204,599 | 206,196 | |
| Inventories: | | | | | | | | | | | | | | | | |
| Total manufacturing and trade | 977,419 | 982,154 | 986,369 | 992,265 | 993,644 | 989,839 | 995,352 | 996,008 | 994,010 | 998,430 | 996,984 | 997,322 | 1,002,404 | 1,005,435 | 1,006,206 | |
| Manufacturing | 422,641 | 427,245 | 429,959 | 431,303 | 431,652 | 432,344 | 434,724 | 435,615 | 435,413 | 435,441 | 434,220 | 433,868 | 434,446 | 435,687 | 437,134 | |
| Merchant wholesalers | 256,407 | 252,078 | 253,245 | 254,738 | 254,727 | 254,616 | 256,258 | 255,569 | 256,444 | 259,592 | 258,834 | 259,262 | 259,100 | 258,822 | 255,522 | |
| Retail trade | 298,371 | 302,380 | 302,784 | 306,224 | 307,265 | 302,879 | 304,370 | 304,824 | 302,153 | 303,397 | 303,930 | 304,192 | 308,858 | 310,926 | 313,550 | |
| Industrial production indexes and capacity utilization rates ² | | | | | | | | | | | | | | | | |
| Industrial production indexes, 1987=100: | | | | | | | | | | | | | | | | |
| Total | 121.9 | 122.7 | 122.8 | 122.2 | 122.6 | 122.8 | 122.5 | 124.2 | 123.6 | 124.5 | 125.4 | 126.4 | 126.3 | 126.8 | 127.2 | 126.6 |
| By industry: | | | | | | | | | | | | | | | | |
| Durable manufactures | 132.5 | 133.2 | 134.4 | 133.5 | 134.3 | 134.8 | 134.9 | 137.5 | 135.6 | 138.3 | 139.1 | 141.1 | 141.5 | 142.2 | 142.6 | 141.6 |
| Nondurable manufactures | 114.3 | 114.3 | 114.4 | 114.3 | 113.7 | 113.8 | 113.1 | 113.8 | 113.6 | 113.5 | 114.4 | 114.6 | 115.2 | 114.7 | 115.1 | 114.9 |
| By market category: | | | | | | | | | | | | | | | | |
| Consumer goods | 115.1 | 115.9 | 116.0 | 114.9 | 115.9 | 115.7 | 114.6 | 116.6 | 115.3 | 115.9 | 116.3 | 116.8 | 117.3 | 116.4 | 116.6 | 115.8 |
| Capacity utilization rates (percent): | | | | | | | | | | | | | | | | |
| Total industry | 83.7 | 83.9 | 83.7 | 83.0 | 83.0 | 82.9 | 82.4 | 83.3 | 82.6 | 83.0 | 83.3 | 83.7 | 83.4 | 83.4 | 83.4 | 82.7 |
| Manufacturing | 82.9 | 82.7 | 82.8 | 82.2 | 82.0 | 81.9 | 81.4 | 82.3 | 81.3 | 81.9 | 82.1 | 82.6 | 82.5 | 82.3 | 82.3 | 81.6 |
| Credit market borrowing (billions of dollars, seasonally adjusted at annual rates) ² | | | | | | | | | | | | | | | | |
| All sectors, by instrument: | | | | | | | | | | | | | | | | |
| Total | 1,238.9 | 1,185.1 | | | 1,242.7 | | | | | 1,233.5 | | | 1,411.0 | | | |
| Open market paper | 74.3 | 88.5 | | | 58.9 | | | | | 46.2 | | | 128.6 | | | |
| U.S. government securities | 349.5 | 313.7 | | | 368.9 | | | | | 383.7 | | | 364.4 | | | |
| Municipal securities | -41.3 | -100.3 | | | -7.6 | | | | | -15.2 | | | 40.1 | | | |
| Corporate and foreign bonds | 306.8 | 332.6 | | | 328.2 | | | | | 250.1 | | | 282.4 | | | |
| Bank loans, n.e.c. | 113.5 | 91.3 | | | 88.3 | | | | | 61.9 | | | 118.3 | | | |
| Other loans and advances | 60.8 | 42.2 | | | 90.7 | | | | | 31.1 | | | 83.9 | | | |
| Mortgages | 233.6 | 260.2 | | | 197.6 | | | | | 345.9 | | | 312.1 | | | |
| Consumer credit | 141.6 | 156.9 | | | 117.7 | | | | | 129.7 | | | 81.1 | | | |

Sources:

1. Bureau of Labor Statistics.

2. Federal Reserve Board.

3. Standard and Poor's, Inc.

4. Bureau of the Census.