

Table 757. Composite Indexes of Leading, Coincident, and Lagging Economic Indicators: 2000 to 2007

[299.4 represents 299,400]

Item	Unit	2000	2003	2004	2005	2006	2007
Leading index, composite	2004 = 100.	86.3	93.4	100.0	102.7	104.0	103.7
Average weekly hours, manufacturing . . .	Hours	41.2	40.4	40.8	40.6	41.1	41.2
Average weekly initial claims for unemployment insurance	1,000.	299.4	401.8	342.6	331.2	313.1	322.3
Manufacturers' new orders, consumer goods, and materials (1982 dol.)	Mil. dol.	152,044	144,855	145,359	149,852	147,325	142,764
Vendor performance, slower deliveries diffusion index ¹	Percent	53.3	53.1	62.6	54.1	54.3	51.2
Manufacturers' new orders, nondefense capital goods (1982 dol.)	Mil. dol.	49,807	37,902	39,514	45,262	49,299	50,121
Building permits, new private housing units	1,000.	1,598	1,888	2,058	2,160	1,842	1,371
Stock prices, 500 common stocks ¹	1941-43 = 10	1,426.8	963.7	1,130.6	1,207.1	1,310.0	1,476.7
Money supply, M2 (chain 2000 dol.)	Bil. dol.	4,785	5,666	5,781	5,865	5,981	6,176
Interest rate spread, 10-year Treasury bonds less federal funds	Percent	-0.21	2.89	2.93	1.08	-0.17	-0.39
Index of consumer expectations ¹	1966:1 = 100	102.7	81.4	88.5	77.4	75.9	75.6
Coincident index, composite	2004 = 100.	98.8	98.0	100.0	102.5	105.0	106.7
Employees on nonagricultural payrolls	1,000.	131,794	129,996	131,419	133,695	136,092	137,618
Personal income less transfer payments (chain 2000 dol.)	Bil. dol.	7,345	7,412	7,647	7,872	8,178	8,461
Industrial production	2002 = 100.	103.7	101.2	103.8	107.2	109.6	111.4
Manufacturing and trade sales (chain 2000 dol.)	Mil. dol.	844,794	855,746	888,784	927,514	956,254	969,587
Lagging index, composite	2004 = 100.	99.6	99.5	100.0	103.1	106.4	109.4
Average duration of unemployment	Weeks	12.7	19.2	19.6	18.4	16.9	16.9
Inventories to sales ratio, manufacturing and trade (chain 2000 dol.)	Ratio	1.38	1.37	1.35	1.33	1.33	1.32
Change in labor cost per unit of output, manufacturing	Percent	2.3	1.2	-0.8	-1.4	1.2	1.0
Average prime rate	Percent	9.2	4.1	4.3	6.2	8.0	8.1
Commercial and industrial loans outstanding (chain 2000 dol.)	Mil. dol.	1,033,254	641,988	587,269	621,168	655,668	728,473
Consumer installment credit to personal income ratio	Percent	19.2	22.2	22.0	21.8	21.3	21.1
Change in consumer price index for services	Percent	3.8	3.1	3.0	3.5	3.7	3.3

¹ Data are from private sources and provided through the courtesy of the compilers and are subject to their copyrights: stock prices, Standard & Poor's Corporation; index of consumer expectations, University of Michigan's Survey Research Center; vendor performance, Institute for Supply Management.

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