

Table 762. Composite Indexes of Leading, Coincident, and Lagging Economic Indicators: 2000 to 2006

[299.3 represents 299,300]

Item	Unit	2000	2002	2003	2004	2005	2006
Leading index, composite	1996 = 100	115.0	118.4	124.3	132.8	136.2	137.8
Average weekly hours, manufacturing . . .	Hours	41.2	40.5	40.4	40.8	40.6	41.1
Average weekly initial claims for unemployment insurance	1,000	299.3	403.9	401.8	343.3	331.8	313.1
Manufacturers' new orders, consumer goods and materials (1982 dol.)	Mil. dol.	152,031	143,867	143,459	144,002	143,535	141,738
Vendor performance, slower deliveries diffusion index ¹	Percent	53.3	53.3	53.0	62.6	54.1	54.3
Manufacturers' new orders, nondefense capital goods (1982 dol.)	Mil. dol.	49,780	37,792	39,282	39,024	46,312	50,061
Building permits, new private housing units	1,000	1,598	1,749	1,888	2,058	2,159	1,835
Stock prices, 500 common stocks ¹	1941-43 = 10	1,426.8	995.6	963.7	1,130.6	1,207.1	1,310.0
Money supply, M2 (chain 2000 dol.)	Bil. dol.	4,798	5,423	5,691	5,780	5,860	5,971
Interest rate spread, 10-year Treasury bonds less federal funds	Percent	-0.20	2.90	2.90	2.93	1.08	-0.17
Index of consumer expectations ¹	1966:1 = 100	102.7	84.6	81.4	88.5	77.4	75.9
Coincident index, composite	1996 = 100	115.4	114.1	114.5	116.7	119.2	122.2
Employees on nonagricultural payrolls . . .	1,000	131,792	130,342	129,993	131,423	133,696	136,173
Personal income less transfer payments (chain 2000 dol.)	Bil. dol.	7,345	7,336	7,415	7,649	7,814	8,113
Industrial production	2002 = 100	103.5	100.0	100.6	103.6	106.9	111.3
Manufacturing and trade sales (chain 2000 dol.)	Mil. dol.	844,794	844,978	861,783	889,019	917,952	954,416
Lagging index, composite	1996 = 100	116.7	116.4	116.4	117.3	121.4	125.0
Average duration of unemployment	Weeks	12.7	16.7	19.2	19.6	18.4	16.8
Inventories to sales ratio, manufacturing and trade (chain 2000 dol.)	Ratio	1.40	1.40	1.40	1.35	1.33	1.32
Change in labor cost per unit of output, manufacturing	Percent	2.3	0.6	2.7	-1.1	-0.7	-0.1
Average prime rate	Percent	9.2	4.7	4.1	4.3	6.2	8.0
Commercial and industrial loans outstanding (chain 2000 dol.)	Mil. dol.	953,143	686,318	588,372	540,405	571,318	602,118
Consumer installment credit to personal income ratio	Percent	19.2	21.2	21.5	22.1	22.1	21.6
Change in consumer price index for services	Percent	3.8	3.2	3.0	3.0	3.5	3.7

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.