

## 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									
			Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Consumer and producer prices, (monthly data seasonally adjusted) <sup>1</sup>																
Consumer price index for all urban consumers, 1982-84=100:																
All items .....	166.6	172.2	173.6	173.9	174.3	174.6	175.7	176.2	176.3	176.8	177.5	177.9	177.4	177.5	178.2	177.6
Less food and energy .....	177.0	181.3	182.6	182.8	183.3	183.5	184.1	184.7	185.1	185.5	185.7	186.3	186.6	187.0	187.4	187.7
Services .....	188.8	195.3	196.9	197.5	198.1	198.8	200.5	201.0	201.6	202.0	202.8	203.7	203.9	204.7	204.5	204.7
Producer price index, 1982=100:																
Finished goods .....	133.0	138.0	139.0	139.6	139.8	140.0	141.6	141.7	141.6	142.3	142.4	141.9	140.4	140.9	141.4	139.1
Less food and energy .....	146.1	148.0	148.7	148.7	148.8	148.9	149.6	149.2	149.4	149.8	150.1	150.2	150.4	150.3	150.7	149.9
Finished consumer goods .....	132.0	138.2	139.4	140.2	140.4	140.6	142.7	143.0	142.7	143.5	143.8	143.0	140.9	141.6	142.2	139.5
Capital equipment .....	137.6	138.8	139.4	139.3	139.4	139.5	139.8	139.3	139.5	139.8	139.5	139.7	140.2	140.1	140.3	139.3
Intermediate materials .....	123.2	129.2	130.4	130.6	130.4	130.9	132.0	131.7	131.3	131.2	131.3	131.1	129.8	129.3	129.4	127.4
Crude materials .....	98.2	120.6	126.0	130.8	129.1	141.1	165.8	141.8	132.3	133.0	130.1	119.6	115.4	112.7	108.1	98.3
Money, interest rates, and stock prices																
Money stock (monthly and quarterly data seasonally adjusted): <sup>2</sup>																
Percent change:																
M1 .....			-0.31	0.01	-0.81	0.09	1.04	0.06	1.15	0.43	-0.06	0.52	1.13	0.69	4.50	-3.15
M2 .....			0.66	0.44	0.31	0.78	1.01	0.90	1.20	0.89	0.47	0.84	0.75	0.64	2.10	0
Ratio:																
Gross domestic product to M1 .....	8.412	8.942			9.196			9.185			9.117			8.836		
Personal income to M2 .....	1.718	1.731	1.730	1.733	1.735	1.732	1.722	1.714	1.701	1.690	1.684	1.676	1.669	1.660	1.625	1.625
Interest rates (percent, not seasonally adjusted): <sup>2</sup>																
Federal funds rate .....	4.97	6.24	6.52	6.51	6.51	6.40	5.98	5.49	5.31	4.80	4.21	3.97	3.77	3.65	3.07	2.49
Discount rate on new 91-day Treasury bills .....	4.66	5.84	5.99	6.10	6.18	5.83	5.27	4.93	4.50	3.91	3.66	3.48	3.54	3.39	2.87	2.22
Yield on new high-grade corporate bonds .....	7.00	7.57	7.50	7.50	7.41	7.21	7.15	7.08	6.87	7.09	7.19	7.11	7.02	6.85	6.83	6.72
10-Year US Treasury bonds .....	5.65	6.03	5.80	5.74	5.72	5.24	5.16	5.10	4.89	5.14	5.39	5.28	5.24	4.97	4.73	4.57
Yield on municipal bonds, 20-bond average .....	5.43	5.71	5.56	5.59	5.54	5.22	5.10	5.18	5.13	5.27	5.29	5.20	5.20	5.03	5.09	5.05
Mortgage commitment rate .....	7.43	8.06	7.91	7.80	7.75	7.38	7.03	7.05	6.95	7.08	7.15	7.16	7.13	6.95	6.82	6.62
Average prime rate charged by banks .....	8.00	9.23	9.50	9.50	9.50	9.50	9.05	8.50	8.32	7.80	7.24	6.98	6.75	6.67	6.28	5.53
Index of stock prices (not seasonally adjusted): <sup>3</sup>																
500 common stocks, 1941-43=10 .....	1,327.33	1,427.22	1,468.05	1,390.14	1,375.04	1,330.93	1,335.63	1,305.75	1,185.85	1,189.84	1,270.37	1,238.71	1,204.45	1,178.51	1,044.64	1,076.59
Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) <sup>1</sup>																
Civilian labor force .....	139,368	140,863	140,847	141,000	141,136	141,489	141,955	141,751	141,868	141,757	141,272	141,354	141,774	141,350	142,190	142,303
Labor force participation rates (percent):																
Males 20 and over .....	76.7	76.6	76.5	76.5	76.4	76.6	76.7	76.5	76.4	76.6	76.3	76.2	76.4	76.2	76.6	76.5
Females 20 and over .....	60.7	60.9	60.7	60.6	60.7	60.8	61.1	61.2	61.3	61.0	60.9	60.7	60.9	60.9	60.9	60.8
16-19 years of age .....	52.0	52.2	52.0	52.1	52.4	52.3	51.9	51.2	50.9	50.1	48.6	50.5	50.0	47.4	49.8	50.0
Civilian employment .....	133,488	135,208	135,310	135,464	135,478	135,836	135,999	135,815	135,780	135,354	135,103	134,932	135,379	134,393	135,181	134,562
Ratio, civilian employment to working-age population (percent) .....	64.3	64.5	64.4	64.4	64.3	64.5	64.5	64.4	64.3	64.0	63.9	63.7	63.9	63.4	63.7	63.3
Persons engaged in nonagricultural activities .....	130,207	131,903	131,954	132,223	132,302	132,562	132,819	132,680	132,618	132,162	131,910	131,937	132,334	131,276	131,961	131,362
Employees on nonagricultural payrolls .....	128,916	131,759	132,046	132,145	132,279	132,367	132,428	132,595	132,654	132,489	132,530	132,431	132,449	132,395	132,182	131,767
Goods-producing industries .....	25,507	25,709	25,696	25,713	25,711	25,688	25,633	25,627	25,602	25,421	25,324	25,186	25,122	24,963	24,873	24,699
Services-producing industries .....	103,409	106,050	106,350	106,432	106,568	106,679	106,795	106,968	107,052	107,068	107,206	107,245	107,327	107,432	107,309	107,068
Average weekly hours, manufacturing (hours) .....	41.7	41.6	41.4	41.4	41.2	40.6	41.0	40.9	41.0	41.0	40.7	40.7	40.8	40.7	40.6	40.4
Average weekly overtime hours, manufacturing (hours) .....	4.6	4.6	4.4	4.5	4.3	4.1	4.2	3.9	4.1	3.9	3.9	3.9	4.0	4.1	3.9	3.8
Number of persons unemployed .....	5,880	5,655	5,537	5,536	5,658	5,653	5,956	5,936	6,088	6,402	6,169	6,422	6,395	6,957	7,009	7,741
Unemployment rates (percent):																
Total .....	4.2	4.0	3.9	3.9	4.0	4.0	4.2	4.2	4.3	4.5	4.4	4.5	4.5	4.9	4.9	5.4
15 weeks and over .....	1.1	0.9	0.9	0.9	0.9	0.9	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.3	1.3	1.4
Average duration of unemployment (weeks) .....	13.4	12.6	12.1	12.4	12.4	12.6	12.6	12.9	13.0	12.6	12.2	13.0	12.5	13.3	13.1	13.0
Nonfarm business sector, 1992=100:																
Output per hour of all persons .....	112.9	116.2			117.4			117.4				118.0			118.8	
Unit labor costs .....	110.2	113.6			115.8			117.2				117.9			118.5	
Hourly compensation .....	124.4	132.0			135.9			137.6				139.2			140.7	

See footnotes at the end of the table.

Table D.1.—Domestic Perspectives—Continued

	1999	2000	2000				2001									
			Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Construction (monthly data seasonally adjusted at annual rates) <sup>4</sup>																
Total new private construction put in place (billions of dollars).....	596.3	640.6	638.8	644.8	651.1	660.8	673.7	681.8	681.2	677.4	670.8	665.3	661.1	659.8	648.8	658.3
Residential.....	350.6	374.3	364.4	370.3	374.3	379.6	386.1	398.9	395.1	392.2	394.3	391.5	390.5	397.0	393.6	398.6
Nonresidential.....	193.9	210.1	214.0	215.5	215.3	218.0	223.8	220.2	225.9	220.6	211.7	210.8	210.7	201.7	196.0	199.6
Housing starts (thousands of units):																
Total.....	1,641	1,569	1,508	1,527	1,559	1,532	1,666	1,623	1,592	1,626	1,610	1,634	1,660	1,559	1,572	1,552
1-unit structures.....	1,302	1,231	1,196	1,218	1,209	1,236	1,336	1,288	1,208	1,295	1,285	1,292	1,290	1,271	1,257	1,242
New 1-family houses sold (thousands of units).....	880	877	902	922	882	1,001	938	959	953	899	882	889	877	869	878	880
Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted) <sup>4</sup>																
Inventories:																
Total manufacturing and trade.....	1,125,068	1,191,498	1,194,445	1,199,577	1,204,041	1,204,524	1,206,745	1,203,367	1,198,530	1,196,694	1,194,840	1,187,715	1,181,701	1,179,117	1,173,539	.....
Manufacturing.....	451,956	472,455	479,234	482,000	483,892	483,544	485,307	484,353	480,579	479,659	476,712	471,967	468,378	464,933	460,900	.....
Merchant wholesalers.....	285,702	304,857	301,625	301,573	302,662	303,063	302,222	301,541	301,822	302,102	303,004	301,869	299,032	298,320	297,919	.....
Retail trade.....	387,410	414,186	413,586	416,004	417,487	417,917	419,216	417,473	416,129	414,933	415,124	413,879	414,291	415,864	414,720	.....
Sales:																
Total manufacturing and trade.....	9,445,519	10,119,150	850,950	847,112	843,384	846,258	843,035	843,032	837,800	833,698	841,208	828,409	831,772	832,273	809,281	.....
Manufacturing.....	4,043,277	4,280,872	357,996	355,921	353,838	354,689	347,550	347,983	347,486	339,031	347,267	337,322	338,546	337,443	323,110	.....
Merchant wholesalers.....	2,539,287	2,755,523	232,535	231,866	231,623	233,590	233,960	233,080	229,619	229,959	228,919	226,302	227,918	229,004	226,130	.....
Retail trade.....	2,862,955	3,082,755	260,419	259,325	257,923	257,979	261,525	261,969	260,695	264,708	265,022	264,785	265,308	265,826	260,041	.....
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) <sup>2</sup>																
Industrial production indexes, 1992=100:																
Total.....	139.4	145.7	146.8	146.3	145.8	145.1	143.9	143.5	142.9	142.0	141.6	140.3	140.4	139.8	138.5	136.9
By industry:																
Durable manufactures.....	176.3	190.0	192.5	191.1	189.6	188.5	185.6	184.6	184.7	182.9	182.7	180.1	180.0	178.8	176.0	172.3
Nondurable manufactures.....	113.7	114.8	114.9	114.7	114.5	113.5	113.5	113.5	112.5	111.8	111.5	111.1	111.5	110.9	110.5	110.2
By market category:																
Consumer goods.....	119.9	121.9	123.3	121.6	122.1	122.5	121.0	121.2	121.8	121.3	121.4	121.1	122.2	120.9	120.0	119.5
Capacity utilization rates (percent):																
Total industry.....	81.4	81.8	81.7	81.2	80.7	80.2	79.3	78.9	78.5	77.8	77.5	76.7	76.7	76.3	75.5	74.6
Manufacturing.....	80.6	80.7	80.5	79.8	79.2	78.4	77.6	77.2	76.7	76.0	75.8	75.0	75.1	74.6	73.7	72.8
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) <sup>2</sup>																
All sectors, by instrument:																
Total.....	2,203.1	1,775.3	.....	.....	1,842.1	.....	.....	1,893.2	.....	.....	1,802.2	.....	.....	.....	.....	.....
Open market paper.....	229.9	207.6	.....	.....	199.3	.....	.....	-367.2	.....	.....	-232.5	.....	.....	.....	.....	.....
U.S. government securities.....	520.7	137.6	.....	.....	282.2	.....	.....	428.3	.....	.....	455.2	.....	.....	.....	.....	.....
Municipal securities.....	68.2	35.3	.....	.....	60.1	.....	.....	106.9	.....	.....	113.9	.....	.....	.....	.....	.....
Corporate and foreign bonds.....	457.9	429.8	.....	.....	442.6	.....	.....	893.7	.....	.....	617.4	.....	.....	.....	.....	.....
Bank loans, nec.....	68.9	114.1	.....	.....	67.1	.....	.....	34.1	.....	.....	-156.5	.....	.....	.....	.....	.....
Other loans and advances.....	162.0	145.3	.....	.....	115.8	.....	.....	83.7	.....	.....	92.5	.....	.....	.....	.....	.....
Mortgages.....	601.0	573.2	.....	.....	551.3	.....	.....	555.6	.....	.....	839.4	.....	.....	.....	.....	.....
Consumer credit.....	94.4	132.3	.....	.....	123.7	.....	.....	158.1	.....	.....	72.8	.....	.....	.....	.....	.....

## 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