

## 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										
		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Consumer and producer prices, (seasonally adjusted) <sup>1</sup>																
Consumer price index for all urban consumers, 1982–84=100:																
All items .....	152.4	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	158.7
Less food and energy .....	161.2	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	167.4
Services .....	168.7	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	176.3
Producer price index, 1982=100:																
Finished goods .....	127.9	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	132.7
Less food and energy .....	140.0	140.5	140.9	141.4	141.6	141.4	141.6	141.5	141.5	141.9	142.1	142.1	142.1	142.5	142.1	142.3
Finished consumer goods .....	125.6	125.8	126.0	126.4	127.4	127.7	127.5	128.4	128.9	129.1	129.3	129.2	129.7	130.0	130.7	131.3
Capital equipment .....	136.7	137.1	137.5	138.1	138.1	138.0	138.0	138.1	138.1	138.1	138.3	138.3	138.3	138.7	138.2	138.6
Intermediate materials .....	124.9	125.4	125.4	125.3	125.5	125.1	125.2	125.7	126.3	125.7	125.3	125.3	125.5	125.9	125.9	126.1
Crude materials .....	102.7	102.9	103.0	104.6	106.3	108.7	110.4	108.9	113.8	115.1	112.7	115.7	115.1	113.4	112.7	114.7
Money, interest rates, and stock prices																
Money supply (seasonally adjusted): <sup>2</sup>																
Percent change:																
M1 .....		-0.32	-0.73	-0.25	-0.36	-0.51	-0.17	0.84	-0.28	-0.58	-0.05	-0.76	-0.83	-0.72	-1.40	0.02
M2 .....		.37	.21	.33	.47	.39	.43	.95	.14	-.17	.43	.13	.32	.28	.24	.65
Ratio:																
Gross domestic product to M1 .....				6.513		6.625				6.742			6.929			
Personal income to M2 .....		1.705	1.711	1.711	1.714	1.708	1.713	1.703	1.709	1.721	1.729	1.727	1.732	1.737	1.734	1.731
Interest rates (percent, not seasonally adjusted): <sup>2</sup>																
Federal funds rate .....	5.84	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	5.31
Discount rate on new 91-day Treasury bills .....	5.51	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	5.03
Yield on new high-grade corporate bonds .....	7.72	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	7.43
10-Year U.S. Treasury bonds .....	6.58	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	6.20
Yield on municipal bonds, 20-bond average .....	5.95	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	5.59
Mortgage commitment rate .....	7.96	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	7.62
Average prime rate charged by banks .....	8.83	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	8.25
Index of stock prices (not seasonally adjusted): <sup>3</sup>																
500 common stocks (index, 1941–43=10) .....	541.64	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	735.67
Labor markets (thousands, seasonally adjusted, unless otherwise noted) <sup>1</sup>																
Civilian labor force .....	132,304	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	134,818
Labor force participation rates (percent):																
Males 20 and over .....	76.7	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	76.9
Females 20 and over .....	59.4	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	60.1
16–19 years of age .....	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	52.1
Civilian employment .....	124,900	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	127,597
Ratio, civilian employment to working-age population (percent) .....	62.9	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	63.3
Persons engaged in nonagricultural activities .....	121,460	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	124,242
Employees on nonagricultural payrolls .....	117,203	117,623	117,749	117,899	118,136	118,070	118,579	118,737	118,928	119,335	119,537	119,772	120,052	120,050	120,274	120,392
Goods-producing industries .....	24,206	24,176	24,151	24,133	24,160	24,112	24,254	24,196	24,209	24,262	24,275	24,264	24,298	24,257	24,277	24,299
Number of persons unemployed .....	7,404	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	7,221
Unemployment rates (percent):																
Total .....	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	5.4
15 weeks and over .....	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	1.6
Average duration of unemployment (weeks) .....	16.6	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	15.9
Average weekly hours, manufacturing (hours) .....	41.6	41.5	41.4	41.5	41.2	40.0	41.4	41.4	41.5	41.7	41.8	41.6	41.7	41.7	41.7	41.7
Average weekly overtime hours, manufacturing (hours) .....	4.4	4.4	4.3	4.3	4.2	4.1	4.3	4.3	4.6	4.6	4.6	4.4	4.5	4.5	4.4	4.5
Nonfarm business sector (index, 1992=100):																
Output per hour of all persons .....	101.3			101.5			102.0			102.1			102.2			
Unit labor costs .....	106.7			108.2			108.6			109.5			110.5			
Hourly compensation .....	108.2			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										
		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Construction (seasonally adjusted at annual rates) <sup>4</sup>																
Total new private construction (billions of dollars) .....		411.3	410.6	411.0	417.2	418.9	411.2	419.7	424.2	418.1	423.1	419.3	426.7	428.4	434.3	441.6
Residential construction .....		237.7	238.0	239.9	243.1	242.5	238.6	245.9	248.0	247.5	246.9	244.9	246.0	246.4	244.6	247.6
Nonresidential construction .....		134.8	133.9	134.7	137.1	137.4	134.9	134.3	135.5	130.9	137.7	136.2	140.7	142.2	149.9	152.3
Housing starts (thousands of units):																
Total .....		1,401	1,351	1,458	1,425	1,453	1,514	1,439	1,511	1,478	1,490	1,470	1,533	1,461	1,386	1,514
1-unit structures .....		1,139	1,109	1,129	1,150	1,146	1,183	1,163	1,209	1,144	1,209	1,150	1,239	1,138	1,082	1,164
New 1-family houses sold (thousands of units) .....		684	673	679	683	743	784	713	740	734	733	780	820	780	676	772
Manufacturing and trade, sales and inventories (millions of dollars, seasonally adjusted) <sup>4</sup>																
Sales:																
Total manufacturing and trade .....	8,160,784	686,272	685,660	690,243	695,289	690,692	699,208	700,253	709,541	715,130	711,760	719,176	717,532	722,691	724,240	
Manufacturing .....	3,565,750	300,754	299,824	300,755	301,284	298,685	301,763	300,646	308,003	311,203	308,851	312,400	312,847	315,160	315,417	
Merchant wholesalers .....	2,254,160	189,171	189,589	191,574	194,901	192,878	194,053	195,379	197,507	198,258	198,543	202,057	200,086	201,404	201,981	
Retail trade .....	2,342,511	196,597	196,225	198,211	199,104	199,129	203,392	204,228	204,031	205,669	204,366	204,719	204,599	206,127	206,842	
Inventories:																
Total manufacturing and trade .....	977,251	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	1,006,430	1,011,352	
Manufacturing .....	422,641	429,959	431,303	431,652	432,344	434,724	435,615	435,413	435,441	434,220	433,868	434,446	435,687	436,700	437,907	
Merchant wholesalers .....	256,407	253,245	254,563	254,727	254,616	256,258	255,569	256,444	259,592	258,834	259,262	259,100	258,822	256,959	258,612	
Retail trade .....	298,371	302,784	305,276	307,265	302,879	304,370	304,824	302,153	303,397	303,930	304,192	308,858	310,926	312,771	314,833	
Industrial production indexes and capacity utilization rates <sup>2</sup>																
Industrial production indexes, 1987=100:																
Total .....	121.9	122.8	122.2	122.6	122.8	122.5	124.2	123.6	124.5	125.4	126.4	126.3	126.9	127.1	126.9	128.0
By industry:																
Durable manufactures .....	132.5	134.4	133.5	134.3	134.8	134.9	137.5	135.6	138.3	139.1	141.1	141.5	142.2	142.4	141.7	143.3
Nondurable manufactures .....	114.3	114.4	114.3	113.7	113.8	113.1	113.8	113.6	113.5	114.4	114.6	115.2	114.8	115.5	115.8	116.1
By market category:																
Consumer goods .....	115.1	116.0	114.9	115.9	115.7	114.6	116.6	115.3	115.9	116.3	116.8	117.3	116.5	116.6	116.3	117.8
Capacity utilization rates (percent):																
Total industry .....	83.7	83.7	83.0	83.0	82.9	82.4	83.3	82.6	83.0	83.3	83.7	83.4	83.5	83.3	82.9	83.3
Manufacturing .....	82.9	82.8	82.2	82.0	81.9	81.4	82.3	81.3	81.9	82.1	82.6	82.5	82.4	82.3	81.9	82.2
Credit market borrowing (billions of dollars, seasonally adjusted at annual rates) <sup>2</sup>																
All sectors, by instrument:																
Total .....	1,236.5			1,240.3			1,254.0			1,417.8			1,229.9			
Open market paper .....	74.3			65.3			39.5			126.0			107.3			
U.S. government securities .....	349.5			368.8			383.7			364.4			405.7			
Municipal securities .....	-44.2			-12.6			-14.2			36.9			-76.2			
Corporate and foreign bonds .....	306.3			326.3			252.5			284.5			207.9			
Bank loans, n.e.c. ....	113.5			88.6			63.3			117.5			147.1			
Other loans and advances .....	61.6			89.2			28.6			76.2			94			
Mortgages .....	233.9			197.2			369.1			324.5			273.9			
Consumer credit .....	141.6			117.5			131.5			87.8			70.2			

## Sources:

1. Bureau of Labor Statistics.  
2. Federal Reserve Board.

3. Standard and Poor's, Inc.  
4. Bureau of the Census.