

Table D.1. Domestic Perspectives—Continued

	2001	2002	2002				2003								
			Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Construction (monthly data seasonally adjusted at annual rates) ⁴															
New construction put in place (billions of dollars).....	852.6	860.9	854.9	861.9	870.0	872.1	883.2	876.5	875.2	871.9	871.9	878.8	892.6	898.8	910.6
Private construction.....	652.5	650.5	641.5	651.1	656.4	658.2	667.6	665.1	668.8	662.8	660.9	661.5	674.3	678.9	690.6
Residential buildings.....	388.3	421.5	425.7	429.9	434.4	441.5	450.0	448.5	447.1	443.9	444.9	444.4	457.1	465.0	471.4
Other.....	264.2	229.0	215.8	221.2	222.0	216.8	217.6	216.5	221.6	218.9	216.1	217.1	217.2	213.9	219.2
Public construction.....	200.1	210.4	213.3	210.8	213.6	213.8	215.6	211.4	206.5	209.1	210.9	217.2	218.3	220.0	220.0
Housing starts (thousands of units):															
Total.....	1,603	1,705	1,810	1,653	1,760	1,815	1,828	1,640	1,742	1,627	1,745	1,844	1,890	1,826	1,888
1-unit structures.....	1,273	1,359	1,449	1,366	1,403	1,462	1,509	1,312	1,393	1,357	1,389	1,499	1,533	1,474	1,520
New 1-family houses sold (thousands of units).....	908	973	1,057	1,005	1,022	1,052	1,009	935	1,008	1,004	1,081	1,200	1,134	1,147	1,145
Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted) ⁴															
Inventories:															
Total manufacturing and trade.....			1,158,420	1,160,224	1,163,611	1,169,352	1,172,045	1,179,647	1,183,281	1,183,557	1,179,925	1,180,343	1,178,142	1,173,218	.....
Manufacturing.....			443,595	443,545	442,499	444,188	444,220	446,088	445,180	445,207	444,049	442,666	440,767	439,707	.....
Retail trade.....			427,879	430,960	434,693	436,317	439,120	443,879	447,163	448,258	446,914	448,758	448,314	444,922	.....
Merchant wholesalers.....			286,946	285,719	286,419	288,847	288,705	289,680	290,938	290,092	288,962	288,919	289,061	288,589	.....
Sales:															
Total manufacturing and trade.....	9,832,480	9,888,161	828,912	833,517	835,360	834,194	844,999	837,850	851,680	836,843	838,547	849,696	863,732	861,854	.....
Manufacturing.....	3,970,499	3,891,753	326,165	329,349	326,527	323,362	329,665	325,591	330,764	322,608	323,920	328,643	337,248	331,254	.....
Retail trade.....	3,153,315	3,245,407	270,435	271,703	273,570	277,100	278,356	274,066	280,369	279,601	280,578	283,318	287,565	290,658	.....
Merchant wholesalers.....	2,708,666	2,751,001	232,312	232,465	235,263	233,732	236,978	238,193	240,547	234,634	234,049	237,735	238,919	239,942	.....
Inventory-sales ratio:															
Total manufacturing and trade.....			1.40	1.39	1.39	1.40	1.39	1.41	1.39	1.41	1.41	1.39	1.36	1.36	.....
Manufacturing.....			1.36	1.35	1.36	1.37	1.35	1.37	1.35	1.38	1.37	1.35	1.31	1.33	.....
Retail trade.....			1.58	1.59	1.59	1.57	1.58	1.62	1.59	1.60	1.59	1.58	1.56	1.53	.....
Merchant wholesalers.....			1.24	1.23	1.22	1.24	1.22	1.22	1.21	1.24	1.23	1.22	1.21	1.20	.....
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) ²															
Industrial production indexes, 1997=100:															
Total.....	111.5	111.2	114.0	112.2	109.9	108.9	110.4	111.3	111.2	108.7	108.8	111.6	108.4	113.2	113.5
Final products.....	98.4	96.8	97.9	103.6	98.7	95.4	91.5	95.8	92.1	100.5	92.6	93.5	90.3	87.2	96.4
Consumer goods.....	105.9	106.4	109.2	107.8	105.2	104.5	109.0	109.1	107.5	103.1	102.8	105.2	101.3	108.0	107.4
Business equipment.....	117.6	113.5	111.3	110.3	108.8	107.2	107.6	110.0	110.9	108.7	108.9	111.2	106.4	111.4	112.6
Nonindustrial supplies.....	83.2	90.0	98.9	100.7	87.7	65.3	87.7	86.8	85.5	79.5	81.9	79.9	49.3	73.5	80.6
Materials.....	114.6	114.8	118.5	116.3	114.4	113.0	113.2	115.0	115.7	113.6	113.8	117.0	113.3	117.6	118.4
Capacity utilization rates (percent):															
Total industry.....	77.4	75.6	75.7	75.4	75.4	74.9	75.2	75.4	74.8	74.2	74.1	74.0	74.5	74.5	74.8
Manufacturing.....	75.4	73.9	74.2	73.7	73.6	73.1	73.6	73.5	73.3	72.7	72.6	72.7	73.0	72.8	73.3
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) ²															
All sectors, by instrument:															
Total.....	1,998.7	2,304.3	.....	.....	2,642.7	.....	.....	2,264.4	.....	.....	3,347.2	.....	.....	.....	.....
Open market paper.....	-164.4	-98.2	.....	.....	-53.3	.....	.....	96.3	.....	.....	-107.5	.....	.....	.....	.....
U.S. government securities.....	623.8	811.5	.....	.....	814.9	.....	.....	531.9	.....	.....	1,348.6	.....	.....	.....	.....
Municipal securities.....	122.9	160.8	.....	.....	216.1	.....	.....	90.3	.....	.....	189.4	.....	.....	.....	.....
Corporate and foreign bonds.....	633.3	515.2	.....	.....	768.6	.....	.....	581.7	.....	.....	713.7	.....	.....	.....	.....
Bank loans, n.e.c.....	-76.2	-80.6	.....	.....	-126.1	.....	.....	-102.0	.....	.....	-74.3	.....	.....	.....	.....
Other loans and advances.....	32.9	36.7	.....	.....	-20.9	.....	.....	90.1	.....	.....	66.7	.....	.....	.....	.....
Mortgages.....	700.4	879.6	.....	.....	1,050.6	.....	.....	883.2	.....	.....	1,144.3	.....	.....	.....	.....
Consumer credit.....	126.0	79.2	.....	.....	-7.1	.....	.....	93.0	.....	.....	66.2	.....	.....	.....	.....

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