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Diffusion Indexes

NOTE: The following tables are reproduced from IBM print-outs.

D 1.0
 AVERAGE WORKWEEK, 21 MANUFACTURING INDUSTRIES, BLS
 PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
48			54.8	47.6	16.7	35.7	54.8	9.5	26.2	14.3	14.3	28.6
49	23.8	21.4	11.9	26.2	35.7	78.6	47.6	76.2	59.5	57.1	42.9	66.7
50	78.6	83.3	73.8	85.7	95.2	95.2	97.6	78.6	76.2	47.6	50.0	31.0
51	26.2	52.4	85.7	64.3	21.4	9.5	9.5	28.6	19.1	47.6	73.8	88.1
52	83.3	50.0	11.9	35.7	35.7	50.0	45.2	85.7	95.2	85.7	52.4	33.3
53	26.2	38.1	64.3	47.6	7.1	14.3	19.1	14.3	7.1	7.1	33.3	4.8
54	33.3	28.6	35.7	33.3	52.4	92.9	78.6	45.2	47.6	73.8	81.0	90.5
55	81.0	95.2	76.2	97.6	85.7	57.1	26.2	47.6	90.5	88.1	54.8	38.1
56	14.3	11.9	33.3	28.6	28.6	21.4	33.3	61.9	52.4	47.6	52.4	16.7
57	69.1	35.7	35.7	19.1	21.4	23.8	14.3	4.8	0.0	0.0	14.3	14.3
58	11.9	16.7	16.7	85.7	92.9	83.3	78.6	69.0	78.6	83.3	83.3	83.3

D 3.2

NUMBER OF INITIAL CLAIMS FOR UNEMPLOYMENT INSURANCE, 47 AREAS,

BES (INVERTED)

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
52	51.1	50.0	28.9	37.8	40.0	37.8	71.1	95.6	90.0	66.7	51.1	62.2
53	33.3	48.9	44.4	44.4	48.9	44.4	26.7	11.1	6.7	8.9	28.9	11.1
54	33.3	20.0	48.9	53.3	55.6	88.9	46.7	31.1	6.7	71.1	86.7	93.3
55	75.6	71.1	75.6	71.1	46.7	64.4	60.0	77.8	60.0	57.8	26.7	51.1
56	35.6	51.1	60.0	63.3	62.2	28.9	51.1	54.4	61.1	58.9	37.8	19.1
57	36.2	55.3	46.8	23.4	42.6	44.7	29.8	12.8	14.9	10.6	34.0	46.8
58	23.4	12.8	8.5	68.1	68.1	70.2	54.3	58.5	48.9	74.5	66.0	91.5

D 4.0

NEW ORDERS, 21 DURABLE GOODS MANUFACTURING INDUSTRIES, CENSUS-08E

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
49			33.3	40.5	47.6	26.2	33.3	61.9	66.7	90.5	61.9	90.5
50	73.8	90.5	81.0	90.5	95.2	100.0	100.0	95.2	61.9	19.0	71.4	90.5
51	85.7	71.4	47.6	42.9	28.6	28.6	9.5	9.5	47.6	66.7	66.7	14.3
52	38.1	38.1	61.9	38.1	64.3	47.6	54.8	52.4	42.9	71.4	52.4	61.9
53	59.5	57.1	52.4	57.1	28.6	33.3	4.8	42.9	14.3	52.4	38.1	28.6
54	42.9	28.6	76.2	59.5	61.9	76.2	81.0	66.7	73.8	71.4	71.4	76.2
55	81.0	76.2	66.7	71.4	57.1	61.9	76.2	52.4	61.9	52.4	57.1	71.4
56	35.7	19.0	52.4	64.3	47.6	42.9	57.1	42.9	66.7	71.4	81.0	57.0
57	42.9	33.3	9.5	38.1	21.4	33.3	28.6	42.9	14.3	23.8	23.8	35.7
58	23.8	26.2	54.8	61.9	81.0	76.2	76.2	85.7	81.0	71.4	71.4	76.2

D 4.1

NEW ORDERS, 13 DURABLE GOODS MANUFACTURING INDUSTRIES,

ZARNOWITZ

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
19				92	100	92	67	67	67	79	50	25
20	17	8	8	17	17	17	17	8	8	25	50	58
21	75	83	75	67	92	92	92	92	92	75	58	75
22	100	100	100	83	75	25	25	42	92	92	83	83
23	25	8	0	0	8	38	54	92	85	85	69	54
24	46	23	0	31	46	69	100	100	73	69	69	46
25	38	31	46	85	100	92	85	69	46	54	23	8
26	8	15	46	69	38	77	31	8	38	25	25	33
27	33	50	67	50	50	67	50	50	50	42	25	75
28	75	83	58	50	25	58	46	42	42	58	50	67
29	42	50	50	42	33	25	8	0	8	33	25	25
30	42	17	42	0	17	8	25	8	42	50	25	42
31	17	17	33	58	67	8	8	0	8	11	0	0
32	0	12	19	25	50	50	62	25	62	50	44	12
33	62	75	75	75	75	62	50	50	38	50	75	88
34	75	75	19	25	25	38	12	75	50	100	75	88
35	62	88	50	88	62	88	62	88	62	75	88	88
36	75	75	62	25	62	75	75	88	62	57	71	71
37	29	14	0	29	29	0	0	0	29	14	29	29
38	71	43	57	86	71	71	86	64	43	71	79	71

D 4.3

NEW ORDERS, APPROX. 225 COMPANIES, NAPA

PER CENT EXPANDING

ORIGINAL DATA

	J	F	M	A	M	J	J	A	S	O	N	D
48	54	48	40	44	50	54	n.a.	54	45	52	44	30
49	32	32	39	42	40	37	51	65	64	58	60	55
50	62	60	58	72	73	76	82	88	74	59	59	60
51	68	68	59	44	44	38	n.a.	39	53	52	52	40
52	44	42	46	39	43	44	n.a.	62	66	60	61	54
53	60	56	50	56	48	46	n.a.	44	42	38	42	34
54	40	50	57	63	60	62	n.a.	60	65	68	68	66
55	62	74	74	76	72	60	n.a.	75	66	68	62	60
56	58	56	58	58	54	48	n.a.	58	63	57	58	46
57	54	52	51	51	47	50	47	n.a.	57	48	47	37
58	34	46	45	49	58	n.a.	62	68	72	69	67	56

SEASONALLY ADJUSTED DATA

48	57	49	40	43	51	57	n.a.	50	39	50	43	37
49	35	33	39	41	41	40	51	61	58	56	59	62
50	65	61	58	71	74	79	82	84	68	57	58	67
51	71	69	59	43	45	41	n.a.	35	47	50	51	47
52	47	43	46	38	44	47	n.a.	58	60	58	60	61
53	63	57	50	55	49	49	n.a.	40	36	36	41	41
54	43	51	57	62	61	65	n.a.	56	59	66	67	73
55	65	75	74	75	73	63	n.a.	71	60	66	61	67
56	61	57	58	57	55	51	n.a.	54	57	55	57	53
57	57	53	51	50	48	53	47	n.a.	51	46	46	44
58	37	47	45	48	59	n.a.	62	64	66	67	66	63

SEASONAL ADJUSTMENT FACTORS

48-58	3-	1-	0	1	1-	3-	0	4	6	2	1	7-
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D 6.2

NEW ORDERS FOR INVESTMENT GOODS, 70 SERIES, NBER

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
19	36.2	66.7	93.3	96.7	96.7	91.9	93.5	77.8	73.0	68.7	64.2	59.7
20	42.6	31.9	18.8	15.9	13.0	10.1	5.8	8.7	8.7	10.1	14.5	15.9
21	48.6	57.1	67.1	77.1	82.9	82.9	85.7	85.7	91.4	94.3	95.7	95.7
22	95.7	95.7	94.3	92.9	88.6	82.9	78.6	70.0	62.9	61.4	61.4	65.2
23	62.3	55.1	49.3	46.4	44.9	37.7	37.7	39.1	44.9	55.1	58.0	59.4
24	59.4	53.6	47.1	50.0	50.0	52.9	59.7	76.1	80.6	80.6	82.1	82.1
25	85.1	88.1	92.5	94.0	94.0	94.0	94.0	83.6	67.2	62.1	57.6	54.5
26	51.5	50.0	50.0	48.5	48.5	47.0	45.5	40.9	37.9	37.9	36.4	37.9
27	34.8	34.8	37.9	40.9	39.4	51.5	53.0	56.1	56.1	65.2	68.2	71.2
28	71.2	68.2	59.1	59.1	59.1	57.6	56.1	54.5	54.5	56.1	51.5	51.5
29	51.5	43.9	39.4	37.3	38.8	35.8	35.8	31.3	27.7	27.7	23.1	18.5
30	21.5	15.4	15.4	15.4	10.8	9.2	7.7	7.7	10.8	9.2	10.8	10.8
31	10.8	10.8	9.2	3.1	3.1	3.1	0.0	0.0	0.0	0.0	0.0	1.5
32	1.5	4.6	4.6	4.6	6.2	6.2	9.2	10.8	17.2	17.2	23.4	23.4
33	28.1	32.8	35.9	56.3	71.9	75.0	70.3	75.0	79.7	76.6	71.9	73.4
34	54.7	50.0	45.3	43.8	43.8	43.8	43.8	48.4	48.4	53.1	56.3	53.1
35	62.5	64.1	75.0	76.6	81.3	85.9	85.9	90.6	93.8	95.3	92.2	92.2
36	81.3	78.1	78.1	78.1	76.6	76.6	76.6	70.3	70.3	68.8	68.8	65.6
37	68.8	62.5	50.0	45.3	37.5	38.1	28.6	22.2	22.2	22.2	25.4	31.7
38	39.7	46.0	69.8	69.8	71.4	73.0	76.2	79.4	79.4	87.3	85.7	85.7
39	77.8	68.3	69.8	69.8	60.3	57.1	57.1	57.1	57.1	57.1	63.5	63.5
40	73.0	81.0	81.0	81.0	81.0	79.4	82.5	82.5	82.5	84.1	82.5	85.7

D 6.3

NEW CAPITAL APPROPRIATIONS, APPROX. 500 MANUFACTURING COMPANIES,
NICB

PER CENT EXPANDING

ORIGINAL DATA

	1	2	3	4
53			50	48
54	46	52	60	64
55	66	70	65	57
56	53	48	49	44
57	42	41	33	36
58	48	54	65	70

D 9.0

PROFITS AFTER TAXES, 17- APPROX. 600 CORPORATIONS

PER CENT EXPANDING

HULTGREN, 17 CORPORATIONS

SEASONALLY ADJUSTED DATA

	1	2	3	4
20		41	47	24
21	53	35		

HULTGREN, 31 CORPORATIONS

SEASONALLY ADJUSTED DATA

21		39	52	52
22	65	77	58	68
23	52	58		

D 9.0

PROFITS AFTER TAXES, 17- APPROX. 600 CORPORATIONS

PER CENT EXPANDING

HULTGREN, 119-341 CORPORATIONS

ORIGINAL DATA

	1	2	3	4
23		62	36	26
24	72	43	45	53
25	73	59	45	53
26	56	58	54	46
27	50	55	46	39
28	56	71	57	56
29	47	69	55	37
30	37	49	36	30
31	49	54	29	25
32	54	46	37	30
33	53	79	72	38
34	52	60	35	44
35	66	59	55	66
36	39	72	66	61
37	48	60	38	30
38	34	46	66	67
39	42	59	63	76
40	30	46	43	72
41	44	54	56	55
42	30	35	75	64
43	35	58	48	60
44	40	58	50	61
45	42	56	34	62
46	51	74	62	70
47	51	53	41	68
48	44	61	52	65
49	23	35		

D 90
 PROFITS AFTER TAXES, 17- APPROX. 600 CORPORATIONS
 PER CENT EXPANDING
 HULTGREN, 119-341 CORPORATIONS

SEASONALLY ADJUSTED DATA

	1	2	3	4
23		62	45	28
24	56	43	56	58
25	60	59	52	58
26	53	55	56	50
27	51	50	46	42
28	60	60	57	64
29	49	55	55	47
30	36	38	37	42
31	44	42	32	37
32	48	37	40	43
33	47	64	78	53
34	50	49	38	54
35	67	51	57	73
36	46	64	66	59
37	63	56	37	26
38	47	44	63	56
39	58	58	59	63
40	42	48	38	60
41	61	56	50	46
42	42	34	71	53
43	47	55	48	50
44	53	52	54	51
45	52	50	39	52
46	62	67	70	58
47	61	49	47	57
48	52	56	59	54
49	27	32		

D 90
 PROFITS AFTER TAXES, 17- APPROX. 600 CORPORATIONS
 PER CENT EXPANDING
 HULTGREN, 119-341 CORPORATIONS

SEASONAL ADJUSTMENT FACTORS

	1	2	3	4
23-		100	80	92
24-	128	100	80	92
25-	122	100	86	92
26-	106	106	96	92
27-	98	110	100	92
28-	94	118	100	88
29-	96	126	100	78
30-	102	128	98	72
31-	112	128	92	68
32-	112	126	92	70
33-	112	124	92	72
34-	104	122	92	82
35-	98	116	96	90
36-	84	112	100	104
37-	76	108	102	114
38-	72	104	104	120
39-	72	102	106	120
40-	72	96	112	120
41-	72	96	112	120
42-	72	102	106	120
43-	74	106	100	120
44-	76	112	92	120
45-	80	112	88	120
46-	82	110	88	120
47-	84	108	88	120
48-	84	108	88	120
49-	84	108		120

D 9.0
 PROFITS AFTER TAXES, 17- APPROX. 600 CORPORATIONS
 PER CENT EXPANDING
 FEDERAL RESERVE BOARD, 200 CORPORATIONS

ORIGINAL DATA

	1	2	3	4
47	51.0	56.0	46.5	65.0
48	50.0	59.8	49.5	61.0
49	26.5	33.5	56.0	59.5
50	44.0	82.9	84.5	51.0
51	28.2	51.5	36.5	67.0
52	31.5	42.5	52.0	72.0
53	40.2	63.5	44.0	53.0

SEASONALLY ADJUSTED DATA

47	67.7	53.1	43.8	53.8
48	66.7	56.9	46.8	49.5
49	43.2	30.6	53.3	48.3
50	60.7	79.6	81.8	39.8
51	44.9	48.6	33.8	55.8
52	48.2	39.6	49.3	60.8
53	56.9	60.6	41.3	41.8

SEASONAL ADJUSTMENT FACTORS

47-53	16.7-	2.9	2.7	11.2
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D 9.0
 PROFITS AFTER TAXES, 17- APPROX. 600 CORPORATIONS
 PER CENT EXPANDING
 FIRST NATIONAL CITY BANK, APPROX. 600 CORP.

ORIGINAL DATA

	1	2	3	4
50	50	76	70	56
51	36	48	29	64
52	36	45	53	74
53	36	59	42	50
54	47	59	45	61
55	49	71	48	64
56	42	54	38	61
57	42	52	37	46
58	27	57	64	64

SEASONALLY ADJUSTED DATA

50	60	70	75	47
51	46	42	34	55
52	46	39	58	65
53	46	53	47	41
54	57	53	50	52
55	59	65	53	55
56	52	48	43	52
57	52	46	42	37
58	37	51	69	55

SEASONAL ADJUSTMENT FACTORS

50-58	10-	6	5-	9
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D 9.1
PROFITS AFTER TAXES, 17-244 CORPORATIONS, HULTGREN
PER CENT EXPANDING
SEASONALLY ADJUSTED DATA

	1	2	3	4
		17 CORPORATIONS		
20	47	47	30	18
21	29			
		31 CORPORATIONS		
21	35	39	55	61
22	80	84	80	80
23	64			
		71 CORPORATIONS		
23	62	54	39	42
24	56			
		101 CORPORATIONS		
24	52	50	57	75
25	80	76	72	69
26	65			
		153 CORPORATIONS		
26	70	65	63	55
27	50			
		155 CORPORATIONS		
27	46	47	49	56
28	70	77	79	75
29	63			
		185 CORPORATIONS		
29	63	58	47	31
30	16	12	13	14
31	17	13	14	14
32	22	26	39	48
33	67			
		244 CORPORATIONS		
33	68	82	84	74
34	70	64	61	66
35	77	79	84	87
36	82	82	79	72
37	59	41	26	18
38	24	32	61	64

D 9.2
PROFITS, APPROX. 1450 MANUFACTURERS, WHOLESALERS, AND RETAILERS,
DUN AND BRAOSTREET
PER CENT EXPANDING

	ACTUAL			
	1	2	3	4
48			37	n.a.
49	33	40	54	62
50	78	81	82	69
51	57	50	38	45
52	48	n.a.	60	64
53	56	54	49	52
54	52	62	71	74
55	76	78	72	70
56	69	66	59	58
57	n.a.	46	38	42
58	51	60	74	78
		EXPECTED		
49		36	50	60
50	67	78	74	72
51	74	58	54	50
52	48	49	56	n.a.
53	n.a.	64	56	58
54	58	60	66	74
55	76	78	75	72
56	71	70	68	69
57	63	64	n.a.	52
58	54	62	72	77

D 9.3

PROFITS PER DOLLAR OF SALES, 22 MANUFACTURING INDUSTRIES, FTC-SEC

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	1	2	3	4
47		29.5	9.1	36.4
48	68.2	61.4	31.8	45.5
49	6.8	13.6	75.0	47.7
50	70.5	95.5	100.0	90.9
51	9.1	22.7	0.0	54.5
52	25.0	18.2	50.0	38.6
53	86.4	59.1	18.2	0.0
54	88.6	70.5	56.8	72.7
55	72.7	77.3	84.1	68.2
56	22.7	22.7	31.8	65.9
57	22.7	31.8	56.8	9.1
58	9.1	56.5	90.9	63.6

D 10.0

COMMON STOCK PRICES, 86 INDUSTRIES, STANDARD AND POORS

PER CENT EXPANDING

ORIGINAL DATA

	J	F	M	A	M	J	J	A	S	O	N	D
48			65.7	95.4	94.8	81.4	17.4	3.5	15.7	8.1	9.3	20.4
49	32.0	45.4	36.1	49.4	14.0	39.5	77.9	99.4	96.5	90.7	89.5	91.3
50	90.7	83.7	58.1	71.5	59.9	28.5	46.5	59.3	100.0	88.4	71.5	80.2
51	95.9	91.9	53.5	33.1	33.1	32.0	59.3	93.0	86.6	46.5	22.1	39.0
52	61.6	59.9	26.7	37.2	51.7	79.7	86.1	62.8	22.1	42.4	73.3	94.8
53	82.0	68.0	29.7	28.5	2.3	9.3	19.8	25.6	37.8	42.4	78.5	90.7
54	90.7	94.2	86.1	87.8	90.7	94.2	94.2	96.5	76.7	80.8	98.3	97.7
55	95.4	89.0	87.2	65.1	86.1	79.1	72.7	57.6	15.1	45.9	41.9	79.7
56	55.2	76.7	74.4	66.3	23.8	50.0	72.1	58.1	19.8	18.6	33.1	53.5
57	36.6	44.2	55.2	84.3	72.1	64.5	21.5	11.6	4.7	9.3	18.6	58.1
58	83.0	92.0	76.7	81.4	86.6	97.7	95.3	95.9	96.5	91.9	94.2	93.0

D 12.0

INDUSTRIAL RAW MATERIALS SPOT MARKET PRICES, 13 COMMODITIES, BLS

PER CENT EXPANDING

ORIGINAL DATA

	J	F	M	A	M	J	J	A	S	O	N	D
48			42.3	61.5	69.2	65.4	61.5	50.0	50.0	69.2	53.8	42.3
49	19.2	19.2	11.5	11.5	34.6	42.3	50.0	84.6	61.5	53.8	53.8	76.9
50	57.7	61.5	53.8	69.2	69.2	92.3	100.0	100.0	100.0	100.0	84.6	88.5
51	80.8	76.9	46.2	30.8	34.6	11.5	11.5	11.5	26.9	57.7	65.4	61.5
52	19.2	19.2	19.2	26.9	30.8	46.2	50.0	53.8	46.2	38.5	38.5	38.5
53	34.6	30.8	30.8	30.8	23.1	38.5	30.8	15.4	30.8	30.8	46.2	46.2
54	46.2	53.8	61.5	69.2	73.1	69.2	38.5	61.5	61.5	61.5	46.2	50.0
55	80.8	65.4	57.7	42.3	61.5	76.9	69.2	69.2	61.5	69.2	80.8	80.8
56	65.4	50.0	38.5	42.3	19.2	19.2	46.2	80.8	65.4	65.4	73.1	53.8
57	26.9	34.6	34.6	38.5	53.8	38.5	26.9	15.4	19.2	26.9	19.2	42.3
58	42.3	34.6	26.9	42.3	61.5	84.6	92.3	65.4	53.8	69.2	69.2	93.8

D 12.2

BASIC COMMODITY SPOT MARKET PRICES, 22 COMMODITIES, BLS

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
48			40.9	54.6	56.8	45.5	29.6	13.6	18.2	22.7	27.3	22.7
49	18.2	22.7	22.7	29.6	18.2	31.8	27.3	59.1	45.5	50.0	36.4	59.1
50	68.2	81.8	72.7	81.8	77.3	90.9	97.7	86.4	77.3	77.3	81.8	90.9
51	86.4	90.9	68.2	45.5	36.4	13.6	13.6	4.6	29.6	40.9	61.4	47.7
52	31.8	36.4	31.8	40.9	40.9	52.3	56.6	47.7	27.3	18.2	22.7	31.8
53	29.6	54.6	63.6	45.5	25.0	38.6	36.4	45.5	43.2	45.5	45.5	45.5
54	50.0	56.8	72.7	68.2	54.6	61.4	45.5	40.9	50.0	56.8	45.5	45.5
55	59.1	52.3	50.0	45.5	72.7	31.8	54.6	50.0	52.3	40.9	36.4	50.0
56	59.1	63.6	59.1	59.1	45.5	31.8	45.5	68.2	72.7	75.0	50.0	45.5
57	20.5	36.4	29.6	43.2	45.5	52.3	31.8	25.0	13.6	18.2	27.3	45.5
58	54.5	65.9	54.5	50.0	36.4	59.1	65.9	59.1	50.0	47.7	47.7	45.5

D 13.0

EMPLOYMENT IN NONAGRICULTURAL ESTABLISHMENTS, 32 INDUSTRIES, BLS

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
48				37.5	65.6	71.9	70.3	59.4	50.0	48.4	39.1	20.3
49	14.1	17.2	23.4	29.7	29.7	29.7	37.5	48.4	75.0	45.3	39.1	53.1
50	43.8	57.8	79.7	82.8	79.7	81.2	87.5	92.2	82.8	71.9	50.0	60.9
51	81.2	76.6	68.8	67.2	53.1	67.2	45.3	53.1	43.8	48.4	50.0	60.9
52	50.0	54.7	54.7	53.1	65.6	71.9	57.8	84.4	78.1	82.8	70.3	68.8
53	67.2	64.1	73.4	70.3	59.4	56.2	46.9	31.2	28.1	31.2	15.6	20.3
54	21.9	25.0	32.8	31.2	23.4	39.1	35.9	46.9	56.2	64.1	67.2	51.6
55	54.7	70.3	84.4	79.7	81.2	87.5	75.0	62.5	57.8	62.5	57.8	54.7
56	51.6	53.1	45.3	82.8	57.8	51.6	31.2	75.0	43.8	54.7	34.4	39.1
57	37.5	43.8	35.9	56.2	53.1	53.1	53.1	50.0	34.4	21.9	21.9	20.3
58	15.6	14.1	14.1	40.6	42.2	62.5	60.9	60.9	75.0	37.5	46.9	53.1

D 13.1

MANUFACTURING EMPLOYMENT 11-22 INDUSTRIES, BLS

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

11 INDUSTRIES

	J	F	M	A	M	J	J	A	S	O	N	D
19		4.5	36.4	59.1	50.0	72.7	81.8	72.7	63.6	72.7	72.7	81.8
20	63.6	4.5	63.6	45.5	36.4	45.5	40.9	9.1	9.1	0.0	18.2	9.1
21	18.2	63.6	54.5	63.6	72.7	54.5	50.0	63.6	72.7	54.5	59.1	45.5
22	50.0	77.3	72.7	36.4	90.9	77.3	77.3	81.8	63.6	86.4	90.9	81.8
23	90.9	77.3	90.9	90.9	59.1	63.6	45.5	31.8	36.4	36.4	40.9	22.7

22 INDUSTRIES

23		71.4	83.3	73.8	50.0	59.5	40.5	38.1	33.3	35.7	40.5	28.6
24	57.1	54.8	26.2	40.5	19.0	7.1	14.3	50.0	69.0	76.2	71.4	78.6
25	90.5	61.9	66.7	52.4	45.2	47.6	73.8	61.9	54.8	69.0	71.4	69.0
26	71.4	45.2	28.6	38.1	59.5	52.4	42.9	73.8	81.0	52.4	35.7	28.6
27	38.1	50.0	52.4	42.9	47.6	42.9	23.8	42.9	23.8	23.8	31.0	21.4
28	54.8	61.9	54.8	38.1	57.1	71.4	66.7	73.8	64.3	73.8	71.4	71.4
29	69.0	79.5	59.1	81.8	70.5	63.6	75.0	72.7	40.9	45.5	29.5	15.9
30	27.3	11.4	15.9	29.5	13.6	2.3	11.4	6.8	15.9	9.1	11.4	18.2
31	15.9	15.9	34.1	45.5	43.2	9.1	18.2	15.9	13.6	9.1	13.6	34.1
32	27.3	34.1	11.4	9.1	11.4	20.5	13.6	31.8	72.7	77.3	68.2	36.4
33	27.3	50.0	4.5	68.2	90.9	95.5	88.6	95.5	75.0	63.6	38.6	40.9
34	47.7	90.9	95.5	84.1	72.7	52.3	27.3	47.7	27.3	43.2	58.8	77.3
35	81.8	81.8	65.9	47.7	22.7	36.4	59.1	84.1	77.3	79.5	81.8	72.7
36	45.5	25.0	63.6	84.1	81.8	84.1	93.2	77.3	81.8	77.3	79.5	77.3
37	81.8	70.5	90.9	68.2	68.2	52.3	40.9	43.2	27.3	13.6	11.4	2.3
38	11.4	20.5	15.9	6.8	6.8	29.5	43.2	86.4	75.0	45.5	93.2	86.4
39	50.0	43.2	50.0	43.2	47.7	65.9	70.5	65.9				

21 INDUSTRIES

47		61.9	59.5	42.9	31.0	45.2	42.9	45.2	64.3	76.2	76.2	78.6
48	59.5	14.3	33.3	16.7	52.4	59.5	64.3	54.8	35.7	35.7	26.2	7.1
49	2.4	9.5	19.0	19.0	14.3	26.2	31.0	47.6	81.0	47.6	31.0	52.4
50	57.1	73.8	81.0	69.0	90.5	78.6	92.9	95.2	76.2	69.0	54.8	66.7
51	81.0	78.6	64.3	61.9	42.9	57.1	28.6	33.3	33.3	28.6	45.2	59.5
52	52.4	47.6	50.0	59.5	57.1	71.4	50.0	88.1	78.6	88.1	85.7	61.9
53	73.8	71.4	81.0	83.3	57.1	47.6	50.0	19.0	9.5	9.5	11.9	9.5
54	9.5	14.3	21.4	19.0	16.7	31.0	28.6	42.9	61.9	59.5	66.7	40.5
55	52.4	81.0	85.7	88.1	71.4	83.3	69.0	57.1	50.0	64.3	59.5	47.6
56	33.3	35.7	35.7	76.2	54.8	26.2	21.4	69.0	31.0	61.9	33.3	40.5
57	23.8	31.0	26.2	54.8	38.1	42.9	38.1	45.2	33.3	21.4	16.7	11.9
58	4.8	7.1	7.1	40.5	33.3	59.5	69.0	64.3	85.7	38.1	59.5	50.0

D 13.2

41 EMPLOYMENT SERIES, NBER

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
19	5.6	13.6	56.5	72.4	73.3	90.6	90.9	85.7	91.4	91.4	91.4	88.6
20	71.4	45.7	42.9	34.3	28.6	19.4	22.2	8.3	2.8	2.7	5.4	2.7
21	13.9	52.8	55.6	61.1	61.1	63.9	69.4	81.1	83.8	78.4	73.7	73.7
22	71.1	75.7	71.8	71.8	84.6	87.2	87.2	87.2	89.7	89.7	92.3	89.7
23	89.7	89.7	89.7	84.2	71.1	59.0	44.7	23.7	18.4	15.8	13.2	10.3
24	10.5	7.9	5.3	5.3	7.9	7.9	7.9	60.5	76.3	78.9	81.6	86.8
25	86.8	86.8	86.8	81.6	81.6	81.6	81.6	76.3	78.9	78.9	78.9	68.4
26	65.8	52.6	52.6	52.6	55.3	52.6	55.3	60.5	65.8	60.5	55.3	52.6
27	47.4	47.4	44.7	42.1	42.1	42.1	42.1	31.6	31.6	28.9	28.9	31.6
28	28.9	39.5	44.7	44.7	50.0	50.0	60.5	63.2	68.4	78.9	78.9	81.6
29	81.6	81.6	76.3	78.9	78.9	78.9	76.3	57.9	28.9	26.3	15.8	7.9
30	5.3	2.6	2.6	2.6	2.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
31	5.3	15.8	18.4	18.4	18.4	18.4	18.4	7.9	2.6	0.0	0.0	0.0
32	0.0	0.0	0.0	0.0	0.0	0.0	2.6	42.1	55.3	57.9	57.9	57.9
33	57.9	60.5	60.5	78.9	94.7	100.0	100.0	100.0	94.7	94.7	94.7	94.7
34	94.7	94.7	94.7	92.1	86.8	86.8	84.2	84.2	84.2	86.8	84.2	86.8
35	86.8	86.8	86.8	86.8	86.8	86.8	86.8	89.5	89.5	89.5	92.1	92.1
36	92.1	92.1	97.4	97.4	97.4	100.0	100.0	100.0	100.0	100.0	100.0	94.7
37	94.7	86.8	84.2	78.9	71.1	55.3	31.6	18.4	10.5	5.3	2.6	2.6
38	5.3	10.5	10.5	10.5	13.2	26.3	65.8	78.9	84.2	84.2	89.5	89.5
39	89.5	89.5	89.5	84.2	84.2	84.2	84.2	84.2	84.2	81.6	76.3	68.4
40	63.2	63.2	63.2	63.2	65.8	81.6	84.2	89.5	89.5	92.1	92.1	92.1

D 15.0

INDUSTRIAL PRODUCTION, 15-26 INDUSTRIES, FRB

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

15 INDUSTRIES

	J	F	M	A	M	J	J	A	S	O	N	D
19		40.0	33.3	70.0	66.7	70.0	86.7	76.7	63.3	53.3	73.3	40.0
20	76.7	43.3	46.7	23.3	60.0	56.7	36.7	60.0	20.0	40.0	33.3	33.3
21	30.0	60.0	53.3	63.3	63.3	43.3	46.7	66.7	46.7	80.0	50.0	43.3
22	73.3	66.7	80.0	56.7	80.0	93.3	63.3	53.3	76.7	73.3	90.0	80.0
23	56.7	70.0	73.3	83.3	53.3	40.0	50.0	16.7	46.7	36.7	53.3	36.7

25 INDUSTRIES

23		58.0	84.0	70.0	70.0	46.0	48.0	20.0	44.0	34.0	62.0	34.0
24	62.0	66.0	44.0	40.0	34.0	22.0	40.0	68.0	74.0	64.0	74.0	84.0
25	76.0	72.0	38.0	50.0	48.0	48.0	78.0	64.0	46.0	72.0	74.0	68.0
26	40.0	58.0	56.0	46.0	42.0	70.0	64.0	62.0	70.0	50.0	44.0	40.0
27	48.0	58.0	60.0	50.0	50.0	52.0	42.0	40.0	20.0	34.0	46.0	66.0
28	48.0	56.0	62.0	44.0	72.0	66.0	64.0	92.0	60.0	74.0	82.0	78.0
29	66.0	48.0	74.0	74.0	64.0	74.0	64.0	60.0	44.0	32.0	16.0	28.0
30	26.0	42.0	26.0	40.0	28.0	18.0	12.0	10.0	24.0	32.0	12.0	14.0
31	40.0	56.0	64.0	42.0	50.0	32.0	34.0	26.0	44.0	20.0	28.0	26.0
32	32.0	28.0	32.0	20.0	20.0	30.0	28.0	40.0	86.0	80.0	48.0	26.0
33	32.0	46.0	14.0	80.0	88.0	86.0	82.0	46.0	34.0	16.0	34.0	50.0
34	64.0	82.0	84.0	56.0	56.0	46.0	28.0	34.0	22.0	48.0	68.0	84.0
35	88.0	70.0	48.0	46.0	62.0	66.0	70.0	70.0	92.0	92.0	74.0	78.0
36	46.0	28.0	56.0	92.0	68.0	80.0	86.0	78.0	76.0	90.0	82.0	66.0
37	62.0	68.0	72.0	74.0	70.0	44.0	46.0	40.0	32.0	16.0	4.0	2.0
38	34.0	40.0	50.0	14.0	46.0	48.0	80.0	90.0	82.0	66.0	74.0	64.0
39	62.0	48.0	54.0	44.0	56.0	86.0	80.0	80.0	92.0	86.0	60.0	46.0

26 INDUSTRIES

48				53.9	69.2	59.6	51.9	59.6	30.8	57.7	34.6	30.8
49	23.1	21.2	26.9	26.9	42.3	44.2	50.0	59.6	75.0	50.0	59.6	63.5
50	69.2	67.3	75.0	84.6	84.6	86.5	88.5	94.2	50.0	71.2	42.3	69.2
51	59.6	42.3	53.9	61.5	48.1	42.3	19.2	40.4	44.2	44.2	51.9	62.5
52	73.1	62.5	48.1	40.4	61.5	59.6	40.4	78.9	90.4	75.0	78.9	53.9
53	51.9	69.2	61.5	63.5	67.3	32.7	61.5	36.5	21.2	32.7	19.2	30.8
54	46.2	46.2	32.7	42.3	69.2	61.5	48.1	48.1	57.7	59.6	63.5	75.0
55	69.2	69.2	78.9	65.4	67.3	82.7	34.6	61.5	78.9	71.2	55.8	61.5
56	50.0	34.6	32.7	76.9	32.7	44.2	51.9	71.2	61.5	63.5	50.0	30.0
57	42.3	59.6	44.2	30.8	65.4	69.2	51.9	69.2	21.2	5.8	15.4	25.0
58	30.8	11.5	32.7	40.4	69.2	100.0	75.0	71.2	76.9	63.5	75.0	48.1

D 15.1

79 PRODUCTION SERIES, NBER

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
19	52.5	48.9	59.6	73.5	68.0	80.0	78.0	76.0	74.5	68.6	68.6	63.0
20	70.4	54.5	50.9	45.6	45.8	49.2	44.1	39.0	31.7	26.2	30.6	23.1
21	32.3	50.0	54.5	54.5	55.2	55.2	56.7	64.7	63.8	63.8	72.5	75.4
22	76.8	79.7	79.7	81.2	85.5	89.9	91.5	92.8	90.0	91.4	92.9	90.0
23	87.1	85.7	85.7	77.8	75.0	61.6	60.3	60.3	58.9	60.3	58.1	54.1
24	48.6	47.3	39.2	40.5	38.4	36.5	50.0	62.2	66.2	67.6	67.6	72.0
25	76.0	73.3	73.3	74.7	73.3	74.7	73.3	69.9	69.9	69.9	71.2	71.2
26	59.5	60.8	59.5	59.5	62.2	64.9	59.5	56.8	55.4	52.7	54.1	52.7
27	49.3	52.0	54.7	50.7	52.0	53.9	51.3	51.3	47.4	47.4	51.3	57.9
28	63.2	68.4	67.1	68.4	69.7	71.1	73.7	76.3	75.0	75.0	79.0	71.1
29	72.4	67.1	67.1	67.1	61.8	56.6	55.3	48.7	38.2	36.8	29.0	25.0
30	22.4	19.7	17.1	17.1	14.5	14.5	15.8	15.8	18.4	18.4	18.4	21.1
31	19.7	21.1	22.4	22.4	22.4	21.1	17.1	6.6	6.6	5.3	6.6	6.6
32	6.6	5.3	7.9	10.5	10.5	11.8	17.3	24.3	36.5	39.2	43.2	45.9
33	52.7	54.1	57.5	75.0	80.3	76.1	74.6	62.0	63.4	60.6	64.8	63.4
34	64.8	66.2	63.4	59.2	64.8	64.8	64.8	66.2	63.4	73.2	73.2	76.1
35	77.5	80.3	81.7	83.1	81.7	81.7	83.1	78.9	81.7	83.1	83.1	81.7
36	81.7	85.9	87.3	88.7	87.3	91.5	90.1	91.5	93.0	91.5	88.7	83.1
37	76.1	74.6	71.8	60.6	54.9	45.1	42.3	38.0	29.6	22.5	22.5	23.9
38	31.0	36.6	40.8	40.8	53.5	57.7	70.4	76.1	78.9	80.3	80.3	78.9
39	80.3	80.3	80.3	81.7	83.1	83.1	83.1	84.5	83.1	83.1	81.7	77.5
40	80.3	81.7	80.3	81.7	85.9	87.3	88.7	90.1	93.0	95.8	95.8	97.2

D 15.2

FREIGHT CARLOADINGS, 19 COMMODITY GROUPS, AAR

PER CENT EXPANDING

ACTUAL

	1	2	3	4
27	31.2	37.5	31.2	43.8
28	50.0	50.0	56.2	87.5
29	68.8	31.2	43.8	18.8
30	6.2	6.2	0.0	6.2
31	0.0	0.0	0.0	6.2
32	6.2	0.0	6.2	50.0
33	81.2	81.2	87.5	81.2
34	68.8	56.2	75.0	50.0
35	62.5	87.5	87.5	93.8
36	93.8	93.8	93.8	93.8
37	75.0	25.0	12.5	12.5
38	6.2	37.5	75.0	81.2
39	87.5	87.5	81.2	81.2
46	58.8	76.5	89.5	89.5
47	89.5	84.2	73.7	57.9
48	57.9	42.1	42.1	36.8
49	26.3	15.8	36.8	68.4
50	89.5	89.5	89.5	63.2
51	42.1	31.6	42.1	21.1
52	36.8	42.1	52.6	78.9
53	78.9	26.3	21.1	21.1
54	10.5	42.1	63.2	75.7
55	73.7	73.7	63.2	52.6
56	26.3	42.1	15.8	21.1
57	31.6	5.3	15.8	10.5
58	31.6	36.8	68.4	84.2

D 15.2

FREIGHT CARLOADINGS, 19 COMMODITY GROUPS, AAR

PER CENT EXPANDING

EXPECTED

	1	2	3	4
27	81.2	62.5	81.2	87.5
28	75.0	87.5	93.8	81.2
29	81.2	87.5	68.8	31.2
30	25.0	18.8	6.2	12.5
31	6.2	18.8	25.0	6.2
32	0.0	0.0	18.8	6.2
33	87.5	87.5	93.8	100.0
34	81.2	75.0	81.2	87.5
35	93.8	93.8	100.0	100.0
36	93.8	100.0	93.8	93.8
37	87.5	93.8	12.5	6.2
38	6.2	37.5	75.0	81.2
39	87.5	100.0	100.0	100.0
46	82.4	88.2	100.0	94.7
47	94.7	94.7	84.2	89.5
48	73.7	68.4	78.9	36.8
49	26.3	36.8	47.4	63.2
50	78.9	94.7	89.5	68.4
51	68.4	63.2	52.6	36.8
52	52.6	68.4	78.9	73.7
53	78.9	42.1	31.6	26.3
54	26.3	31.6	78.9	84.2
55	94.7	89.5	100.0	84.2
56	13.7	73.7	63.2	68.4
57	68.4	47.4	36.8	21.1
58	10.5	52.6	63.2	89.5

D 15.3

MANUFACTURERS SALES, APPROX. 800 CONCERNS,

DUN AND BRADSTREET

PER CENT EXPANDING

ACTUAL

	1	2	3	4
48			42	45
49	43	51	63	70
50	89	89	90	82
51	70	69	58	62
52	70	n.a.	76	78
53	72	61	50	50
54	54	62	76	82
55	82	84	82	80
56	79	74	69	69
57	n.a.	52	39	48
58	57	66	84	88

EXPECTED

	1	2	3	4
49		48	62	70
50	76	88	88	87
51	84	78	68	72
52	72	74	78	82
53	n.a.	76	66	62
54	62	64	74	82
55	84	86	82	84
56	80	80	79	81
57	74	76	n.a.	58
58	60	74	84	86

D 19.2

35 PAYROLLS AND OTHER INCOME PAYMENTS SERIES, NBER

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
19	0.0	9.1	20.0	55.6	70.0	85.7	90.9	95.5	100.0	95.7	91.7	88.9
20	96.3	71.4	69.0	65.5	48.3	40.6	39.4	12.1	0.0	0.0	2.9	0.0
21	8.8	35.3	41.2	41.2	44.1	47.1	48.6	54.3	51.4	51.4	54.3	57.1
22	57.1	60.0	62.9	65.7	85.7	100.0	100.0	100.0	100.0	100.0	100.0	97.1
23	94.3	94.3	94.3	94.3	85.7	68.6	48.6	31.4	31.4	28.6	28.6	25.7
24	25.7	28.6	14.3	11.4	8.6	14.3	17.1	65.7	82.9	82.9	82.9	85.7
25	85.7	85.7	85.7	85.7	85.7	82.9	82.9	80.0	77.1	82.9	82.9	74.3
26	71.4	57.1	57.1	57.1	57.1	60.0	62.9	65.7	65.7	62.9	57.1	48.6
27	48.6	51.4	51.4	51.4	51.4	51.4	51.4	42.9	34.3	34.3	31.4	40.0
28	40.0	40.0	40.0	42.9	60.0	71.4	77.1	85.7	85.7	85.7	85.7	85.7
29	82.9	80.0	74.3	77.1	74.3	71.4	60.0	45.7	25.7	14.3	11.4	5.7
30	5.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.9	2.9	2.9	5.7
31	11.4	17.1	17.1	17.1	14.3	5.7	5.7	0.0	0.0	0.0	0.0	0.0
32	0.0	0.0	0.0	0.0	0.0	0.0	2.9	20.0	22.9	22.9	22.9	22.9
33	22.9	25.7	31.4	88.6	100.0	100.0	100.0	100.0	94.3	94.3	94.3	94.3
34	94.3	94.3	94.3	91.4	91.4	91.4	91.4	91.4	91.4	94.3	94.3	94.3
35	94.3	91.4	91.4	91.4	91.4	94.3	94.3	97.1	97.1	97.1	97.1	97.1
36	94.3	94.3	97.1	97.1	100.0	100.0	100.0	100.0	97.1	97.1	97.1	97.1
37	97.1	97.1	94.3	85.7	71.4	45.7	22.9	17.1	8.6	8.6	5.7	2.9
38	14.3	28.6	28.6	28.6	28.6	34.3	68.6	80.0	82.9	82.9	82.9	82.9
39	88.6	88.6	91.4	91.4	91.4	91.4	88.6	88.6	88.6	88.6	88.6	88.6
40	65.7	65.7	65.7	65.7	77.1	82.9	91.4	91.4	91.4	97.1	97.1	97.1

D 20.0

SALES BY RETAIL STORES, 24 TYPES OF STORE, CENSUS

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
48			80.0	72.0	72.0	76.0	70.0	62.0	42.0	36.0	48.0	38.0
49	32.0	0.0	32.0	50.0	44.0	10.0	20.0	66.0	46.0	72.0	42.0	72.0
50	68.0	76.0	86.0	86.0	80.0	92.0	100.0	82.0	30.0	10.0	76.0	100.0
51	100.0	60.0	12.5	25.0	47.9	62.5	64.6	66.7	75.0	77.1	62.5	64.6
52	52.1	47.9	45.8	60.4	89.6	77.1	77.1	29.2	66.7	50.0	79.2	37.5
53	66.7	41.7	41.7	45.8	45.8	60.4	37.5	25.0	16.7	41.7	52.1	54.2
54	66.7	37.5	66.7	39.6	87.5	52.1	62.5	41.7	35.4	60.4	75.0	87.5
55	70.8	45.8	62.5	95.8	79.2	75.0	56.3	83.3	58.3	66.7	37.5	58.3
56	35.4	58.3	52.1	83.3	70.8	85.4	81.3	56.3	47.9	45.8	66.7	64.6
57	58.3	50.0	75.0	62.5	81.3	83.3	77.1	56.3	20.8	12.5	45.8	54.2
58	41.7	16.7	45.8	72.9	68.8	66.7	75.0	54.2	56.2	37.5	83.3	60.4

D 21.0

WHOLESALE PRICES, MANUFACTURED GOODS, 23 COMMODITY GROUPS, BLS

PER CENT EXPANDING

ORIGINAL DATA

	J	F	M	A	M	J	J	A	S	O	N	D
47		91.3	89.1	47.8	52.2	56.5	76.1	91.3	89.1	89.1	93.5	91.3
48	91.3	69.6	56.5	67.4	54.3	76.1	87.0	76.1	73.9	65.2	52.2	43.5
49	30.4	28.3	28.3	13.0	8.7	17.4	23.9	45.7	56.5	43.5	56.5	54.3
50	56.5	65.2	52.2	56.5	63.0	78.3	91.3	95.7	95.7	87.0	91.3	100.0
51	100.0	84.8	39.1	34.8	26.1	28.3	39.1	26.1	41.3	47.8	52.2	37.0
52	26.1	50.0	21.7	21.7	37.0	28.3	45.7	58.7	58.7	39.1	43.5	50.0
53	60.9	58.7	65.2	58.7	73.9	71.7	67.4	60.9	58.7	43.5	50.0	52.2
54	50.0	30.4	39.1	43.5	41.3	43.5	54.3	69.6	63.0	54.3	58.7	65.2
55	69.6	56.5	54.3	60.9	50.0	63.0	80.4	73.9	82.6	71.7	71.7	82.6
56	69.6	82.6	67.4	71.7	41.3	45.7	65.2	65.2	69.6	65.2	67.4	71.7
57	73.9	45.7	50.0	58.7	56.5	63.0	67.4	69.6	45.7	41.3	47.8	63.0
58	50.0	39.1	30.4	43.5	34.8	60.9	54.3	52.2	50.0	63.0	50.0	56.5

SEASONALLY ADJUSTED DATA

47		89.8	100.0	61.0	64.2	61.4	72.8	81.2	79.4	84.5	87.5	86.7
48	88.6	68.1	68.8	80.6	66.3	81.0	83.7	66.0	64.2	60.6	46.2	38.9
49	27.7	26.8	40.6	26.2	20.7	22.3	20.6	35.6	46.8	38.9	50.5	49.7
50	53.8	63.7	64.5	69.7	75.0	83.2	88.0	85.6	86.0	82.4	85.3	95.4
51	97.3	83.3	51.4	48.0	38.1	33.2	35.8	16.0	31.6	43.2	46.2	32.4
52	22.3	46.5	29.4	26.3	47.2	36.8	44.0	51.5	50.6	37.5	42.0	46.2
53	57.1	55.2	72.9	63.3	84.1	80.2	65.7	53.7	50.6	41.9	48.5	48.4
54	45.1	36.9	45.9	44.5	53.4	47.6	48.2	60.8	60.2	54.2	58.6	57.6
55	64.7	63.0	61.1	61.9	62.1	67.1	74.3	65.1	79.8	71.6	71.6	75.0
56	64.7	89.1	74.2	72.7	53.4	49.8	59.1	56.4	66.8	65.1	67.3	64.1
57	69.0	52.2	56.8	59.7	68.6	67.1	61.3	60.8	42.9	41.2	47.7	55.4
58	45.1	45.6	37.2	44.5	46.9	65.0	48.2	43.4	47.2	62.9	49.9	48.9

SEASONAL ADJUSTMENT FACTORS

47-51	2.7	1.5	12.3-	13.2-	12.0-	4.9-	3.3	10.1	9.7	4.6	6.0	4.6
52-53	3.8	3.5	7.7-	4.6-	10.2-	8.5-	1.7	7.2	8.1	1.6	1.5	3.8
54-58	4.9	6.5-	6.8-	1.0-	12.1-	4.1-	6.1	8.8	2.8	0.1	0.1	7.6

D 21.1

82 WHOLESALE PRICE SERIES, NBER

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
19	34.2	34.2	41.1	52.1	63.0	66.7	74.7	77.3	72.0	78.7	81.3	81.3
20	81.3	80.0	77.6	76.3	61.0	48.1	43.6	32.9	23.8	15.9	12.2	9.8
21	8.5	7.3	6.1	9.8	12.2	12.2	15.9	26.8	39.0	45.1	47.6	50.0
22	51.2	53.7	56.1	74.4	78.0	84.0	82.7	84.0	85.2	87.7	84.0	82.7
23	81.5	81.5	79.0	66.7	45.7	37.0	34.6	32.1	32.1	34.6	33.3	33.3
24	34.6	29.6	28.4	24.7	23.5	24.7	37.0	49.4	51.9	50.6	54.3	55.6
25	54.3	48.1	42.0	38.3	38.3	38.3	39.5	39.5	39.5	38.3	33.3	23.5
26	21.0	19.8	17.3	13.6	16.0	16.0	14.8	16.0	16.0	17.3	18.5	14.8
27	13.6	17.3	18.5	19.8	22.2	23.5	29.6	33.3	35.8	33.3	35.8	45.7
28	46.9	49.4	49.4	51.9	55.6	53.1	51.9	50.6	50.6	44.4	44.4	45.7
29	42.0	40.7	42.0	34.6	32.1	28.4	22.2	19.8	18.5	14.8	14.8	14.8
30	12.3	12.3	11.1	8.6	8.6	8.6	7.4	7.4	7.4	7.4	6.2	6.2
31	4.9	4.9	4.9	4.9	3.7	3.7	6.2	11.1	12.3	12.3	11.1	11.1
32	11.1	13.6	16.0	16.0	17.3	18.5	24.7	29.6	35.8	37.0	37.0	35.8
33	35.8	35.8	56.8	63.0	71.6	81.5	85.2	81.5	82.7	79.0	77.8	79.0
34	76.5	76.5	74.1	71.6	60.5	58.0	55.6	54.3	55.6	55.6	55.6	60.5
35	59.3	60.5	63.0	69.1	74.1	74.1	74.1	75.3	77.8	77.8	76.5	75.3
36	75.3	75.3	74.1	76.5	77.8	80.2	88.9	88.9	92.6	93.8	95.1	96.3
37	96.3	93.8	88.9	77.8	63.8	55.0	52.5	51.3	47.5	38.8	37.5	36.3
38	32.5	31.3	31.3	31.3	27.5	25.0	37.5	40.0	41.3	45.0	45.0	47.5
39	50.0	51.3	52.5	53.8	56.3	58.8	60.0	62.5	75.0	78.8	77.5	75.0
40	73.8	73.8	73.8	72.5	70.0	70.0	70.0	71.3	75.0	77.5	78.8	81.3

D 22.0
PLANT AND EQUIPMENT EXPENDITURES, 19-22 INDUSTRIES,

OBE-SEC

PER CENT EXPANDING

ACTUAL

	1	2	3	4
47			68.2	50.0
48	63.6	50.0	31.8	9.1
49	4.5	4.5	25.0	31.8
50	72.7	97.7	100.0	100.0
51	95.5	72.7	78.9	44.7
52	31.6	39.5	47.4	50.0
53	84.2	63.2	50.0	34.2
54	26.3	21.1	15.0	55.0
55	80.0	100.0	100.0	100.0
56	100.0	100.0	85.0	80.0
57	60.0	45.0	15.0	5.0
58	0.0	5.0	35.0	65.0

EXPECTED

51			65.0	50.0
52	55.0	45.0	50.0	50.0
53	80.0	42.5	82.5	39.5
54	15.8	0.0	36.8	36.8
55	78.9	63.2	102.0	95.0
56	95.0	77.5	85.0	65.0
57	67.5	40.0	35.0	5.0
58	10.0	0.0	30.0	75.0

D 50.0

8 LEADING INDICATORS, NBER

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
19				100.0	100.0	100.0	100.0	100.0	83.3	83.3	50.0	50.0
20				0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.5	12.5
21	37.5	37.5	87.5	62.5	75.0	62.5	62.5	100.0	75.0	87.5	71.4	85.7
22	85.7	100.0	100.0	100.0	100.0	100.0	85.7	57.1	75.0	75.0	75.0	75.0
23	62.5	56.2	50.0	12.5	25.0	12.5	25.0	37.5	62.5	62.5	75.0	75.0
24	25.0	25.0	0.0	0.0	25.0	50.0	75.0	75.0	100.0	87.5	87.5	87.5
25	87.5	62.5	50.0	62.5	75.0	87.5	100.0	100.0	100.0	87.5	37.5	50.0
26	0.0	0.0	12.5	12.5	50.0	62.5	62.5	62.5	50.0	37.5	37.5	25.0
27	50.0	37.5	75.0	18.8	50.0	37.5	50.0	62.5	87.5	87.5	81.2	75.0
28	81.2	62.5	68.8	62.5	25.0	50.0	50.0	62.5	37.5	37.5	68.8	62.5
29	62.5	50.0	37.5	31.2	25.0	37.5	50.0	25.0	12.5	0.0	0.0	0.0
30	12.5	12.5	12.5	25.0	0.0	25.0	12.5	0.0	25.0	0.0	37.5	12.5
31	25.0	25.0	37.5	12.5	12.5	0.0	12.5	12.5	12.5	0.0	12.5	12.5
32	0.0	0.0	0.0	0.0	37.5	37.5	50.0	87.5	50.0	37.5	12.5	12.5
33	25.0	87.5	100.0	87.5	87.5	87.5	75.0	50.0	50.0	25.0	37.5	62.5
34	75.0	75.0	37.5	37.5	37.5	25.0	50.0	50.0	75.0	87.5	87.5	87.5
35	62.5	87.5	75.0	43.8	62.5	62.5	75.0	87.5	100.0	87.5	87.5	75.0
36	87.5	100.0	75.0	87.5	75.0	93.8	87.5	100.0	100.0	87.5	87.5	75.0
37	87.5	43.8	25.0	12.5	12.5	25.0	0.0	0.0	0.0	0.0	0.0	12.5
38	12.5	25.0	37.5	50.0	87.5	87.5	87.5	100.0	75.0	87.5	81.2	75.0
39	50.0	68.8	37.5	37.5	12.5	75.0	75.0	87.5	75.0	62.5	100.0	37.5
40	50.0	75.0	37.5	43.8	50.0	62.5	75.0	62.5	100.0	87.5	75.0	50.0
41	75.0	87.5	50.0	50.0	87.5	87.5	75.0	37.5	25.0	62.5	50.0	62.5
42	50.0	62.5	75.0	62.5	62.5	62.5	50.0	62.5	62.5	50.0	62.5	50.0
43	75.0	62.5	62.5	75.0	62.5	62.5	37.5	87.5	87.5	37.5	37.5	43.8
44	62.5	50.0	50.0	50.0	68.8	62.5	37.5	43.8	50.0	56.2	87.5	93.8
45	81.2	62.5	50.0	75.0	75.0	62.5	62.5	87.5	87.5	87.5	75.0	75.0
46	75.0	75.0	75.0	75.0	50.0	37.5	18.8	25.0	37.5	25.0	50.0	50.0
47	62.5	50.0	37.5	6.2	25.0	50.0	75.0	87.5	75.0	75.0	37.5	25.0
48	25.0	37.5	50.0	62.5	50.0	50.0	0.0	12.5	0.0	0.0	0.0	0.0
49	12.5	25.0	25.0	12.5	25.0	75.0	87.5	100.0	100.0	75.0	87.5	50.0
50	100.0	100.0	75.0	87.5	75.0	75.0	75.0	75.0	62.5	50.0	56.2	87.5
51	37.5	50.0	37.5	12.5	12.5	25.0	12.5	37.5	56.2	37.5	37.5	62.5
52	62.5	37.5	37.5	68.8	75.0	87.5	62.5	62.5	50.0	87.5	50.0	37.5
53	68.8	56.2	12.5	25.0	0.0	25.0	37.5	50.0	25.0	25.0	37.5	50.0
54	50.0	75.0	100.0	62.5	100.0	87.5	87.5	62.5	87.5	75.0	87.5	100.0
55	87.5	75.0	75.0	75.0	56.2	68.8	50.0	75.0	50.0	37.5	43.8	90.0
56	37.5	50.0	50.0	50.0	25.0	12.5	37.5	62.5	31.2	62.5	37.5	25.0
57	31.2	25.0	50.0	50.0	62.5	37.5	50.0	0.0	12.5	0.0	0.0	18.8
58	25.0	62.5	68.8	62.5	75.0	100.0	100.0	87.5	100.0	75.0	68.8	62.5

D 50.1
197 LEADING SERIES, 1 MONTH SPAN, SHISKIN
PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
48				66.7	60.0	60.1	24.3	30.3	18.0	51.2	26.7	27.8
49	38.2	35.6	45.2	27.2	42.3	38.7	63.2	61.4	71.7	96.1	54.2	55.4
50	74.4	63.3	66.6	69.8	79.6	60.4	71.6	82.0	53.5	65.0	53.0	64.3
51	77.8	60.4	51.3	36.6	37.0	27.0	32.8	38.3	53.2	49.2	39.3	51.3
52	57.3	43.7	38.7	34.1	49.5	34.6	31.9	58.8	57.0	46.8	46.1	37.6
53	61.8	39.8	72.5	39.1	37.2	30.9	59.2	37.6	31.2	49.1	45.4	52.0
54	41.8	60.0	56.6	59.1	60.4	66.8	65.1	47.0	52.6	55.2	75.0	67.4
55	65.6	69.9	58.7	53.6	59.3	60.7	43.9	49.5	58.2	39.0	62.7	51.6
56	47.4	43.1	58.4	63.0	38.8	34.2	62.7	53.3	48.8	53.7	46.8	43.3
57	37.5	48.2	52.7	41.5	53.7	44.0	44.2	30.5	24.4	24.5	28.6	43.7
58	59.1	34.5	55.8	55.1	73.8	70.3	65.1	54.9	58.7	65.7	71.7	53.9

D 50.2
197 LEADING SERIES, 3 MONTH SPAN, SHISKIN
PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
48			53.8	65.9	56.1	54.2	33.9	8.9	20.0	15.0	17.0	23.9
49	24.7	29.8	27.2	37.0	28.9	45.8	46.5	73.0	67.0	72.1	57.7	74.5
50	77.2	83.6	72.6	82.4	81.9	78.6	85.4	79.9	78.8	58.1	69.3	74.3
51	73.6	76.6	63.8	47.6	28.7	20.9	23.0	35.1	46.9	51.6	57.2	47.9
52	52.2	46.9	32.2	37.0	46.5	53.5	62.8	68.8	57.4	57.8	51.3	55.8
53	46.6	33.3	51.4	44.6	23.3	28.0	21.4	27.9	23.2	31.7	44.9	36.1
54	49.1	44.7	63.0	58.0	63.5	82.7	69.2	57.5	52.4	69.8	76.1	78.7
55	78.4	76.8	71.1	71.1	69.7	63.4	57.9	58.0	56.0	58.0	43.4	58.1
56	40.0	44.5	55.8	56.8	42.5	35.5	49.9	58.0	55.5	55.7	50.9	38.4
57	40.6	40.0	36.3	40.7	39.2	43.7	27.5	19.0	10.9	14.6	24.0	41.4
58	40.2	39.1	40.9	71.7	77.1	79.6	73.6	72.3	71.0	75.1	73.9	77.0

D 51.1

B2 ROUGHLY COINCIDENT SERIES, 1 MONTH SPAN, SHISKIN
PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
48				49.8	57.6	71.2	62.7	56.3	39.6	50.0	38.6	41.7
49	16.4	21.5	29.4	40.2	40.7	31.3	34.5	55.3	80.7	41.8	58.9	52.9
50	53.7	64.4	73.6	71.1	74.8	81.9	88.0	82.1	48.3	55.0	42.8	74.0
51	80.3	48.0	47.2	53.3	50.4	47.6	40.9	57.6	41.8	54.5	60.4	54.0
52	61.2	55.4	40.5	51.3	64.6	68.8	47.3	73.9	70.1	78.3	60.8	67.3
53	49.4	68.7	63.7	53.6	63.8	42.8	56.2	28.1	26.2	31.7	33.1	55.1
54	36.6	47.3	28.8	53.7	39.2	61.3	46.1	42.8	54.6	53.7	64.4	67.9
55	55.2	56.2	76.0	72.7	71.7	70.6	60.1	56.6	71.3	59.8	53.8	52.6
56	51.9	36.2	54.5	66.4	57.9	54.2	43.0	73.7	53.9	48.4	53.1	47.1
57	37.0	59.5	44.8	49.8	61.7	60.2	61.4	56.4	31.7	19.7	25.6	44.3
58	28.7	15.5	34.3	52.0	57.3	69.4	68.2	64.9	61.7	62.8	56.6	58.7

D 51.2

B2 ROUGHLY COINCIDENT SERIES, 3 MONTH SPAN, SHISKIN
PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
48			52.2	61.6	69.0	73.3	66.8	54.7	47.7	40.2	36.4	20.4
49	16.9	13.1	22.9	33.8	31.1	27.9	34.9	61.2	53.3	63.1	48.0	63.2
50	61.2	74.3	83.8	86.8	83.5	92.6	96.1	90.2	67.7	50.3	70.7	76.2
51	79.5	64.4	43.1	48.2	56.2	50.1	50.4	47.2	60.2	56.4	56.6	62.7
52	66.9	57.0	48.2	56.5	71.5	64.7	75.6	67.9	80.9	76.6	80.3	61.6
53	69.3	62.1	60.1	65.1	55.6	57.6	37.7	27.9	18.4	26.6	29.3	27.6
54	35.1	27.6	44.0	33.2	58.9	47.9	49.7	48.6	50.9	72.8	75.0	77.5
55	69.8	68.5	76.3	84.4	84.1	73.6	67.6	75.6	71.9	70.9	59.5	59.6
56	46.5	46.3	52.8	62.2	64.2	57.3	68.2	63.8	63.0	49.8	55.6	44.5
57	45.9	38.6	51.9	49.3	65.1	66.1	68.8	52.4	21.8	11.8	22.4	29.2
58	24.4	11.1	23.0	47.4	66.8	71.5	79.6	73.6	66.0	61.9	73.2	67.1

D 53.1

279 LEADING AND ROUGHLY COINCIDENT SERIES, 1 MONTH SPAN,

SHISKIN

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
48				58.2	58.8	65.6	43.5	43.3	28.8	50.6	32.6	34.7
49	27.3	29.5	38.5	32.8	41.6	35.5	50.9	58.8	75.5	49.9	56.2	54.3
50	65.5	63.8	69.5	70.4	77.5	69.6	78.6	82.1	51.2	60.7	48.6	68.5
51	78.8	55.1	49.5	55.2	42.7	35.8	36.3	46.5	48.3	51.5	48.3	52.3
52	58.7	48.1	39.4	40.6	55.2	59.9	50.2	64.4	61.9	58.6	51.6	61.2
53	50.9	50.7	69.2	44.5	47.2	35.4	57.3	34.0	29.3	42.6	40.8	45.7
54	39.9	55.2	46.2	57.0	52.5	64.7	58.0	45.4	53.4	54.6	71.0	67.6
55	61.7	64.8	65.2	60.8	64.0	64.4	50.0	52.2	63.1	46.8	59.4	52.0
56	49.1	40.5	56.9	64.3	46.0	41.7	55.3	61.0	50.7	51.7	49.2	44.7
57	37.3	52.4	49.7	44.6	56.7	50.1	50.6	40.2	27.1	22.7	27.5	43.9
58	47.7	27.4	47.7	54.0	67.6	70.0	66.3	58.6	59.8	64.6	66.0	55.7

D 53.2

279 LEADING AND ROUGHLY COINCIDENT SERIES, 3 MONTH SPAN,

SHISKIN

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
48			53.0	63.7	62.6	63.7	50.4	31.8	33.9	27.6	26.7	22.2
49	20.8	21.5	25.4	35.7	29.8	38.1	41.6	67.9	61.2	68.2	53.5	69.7
50	70.4	79.6	77.4	84.3	82.6	84.6	90.0	84.3	74.1	94.8	69.9	75.1
51	76.1	71.4	54.9	47.9	40.5	33.4	34.7	40.3	52.6	53.6	56.9	54.2
52	57.7	50.7	38.2	44.3	53.9	57.7	67.6	68.5	66.2	64.9	62.2	58.0
53	55.1	56.6	54.6	52.3	35.4	39.1	27.5	27.9	21.4	29.8	39.0	33.0
54	43.8	38.3	53.9	48.7	61.8	69.7	61.9	54.2	51.8	71.0	75.7	78.3
55	75.2	73.6	73.1	76.1	75.1	67.2	61.6	64.6	61.9	62.8	49.4	58.6
56	42.4	45.2	54.7	58.8	50.6	43.6	56.8	60.2	58.3	53.5	52.6	40.7
57	42.6	39.5	42.2	43.9	48.9	52.1	43.0	31.5	15.0	13.6	23.4	36.8
58	34.3	28.6	34.2	62.6	73.2	76.6	75.8	72.8	69.1	70.2	73.6	73.0

D 54.0

21 LEADING, ROUGHLY COINCIDENT, AND LAGGING INDICATORS, NBER

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
46	71.4	81.0	81.0	76.2	76.2	66.7	59.5	64.3	66.7	61.9	73.8	81.0
47	85.7	71.4	54.8	35.7	52.4	59.5	85.7	92.9	88.1	83.3	73.8	66.7
48	61.9	52.4	61.9	76.2	81.0	81.0	50.0	47.6	38.1	31.0	14.3	14.3
49	19.0	28.6	28.6	19.0	19.0	42.9	57.1	66.7	57.1	38.1	76.2	81.0
50	90.5	95.2	85.7	90.5	90.5	90.5	85.7	81.0	78.6	73.8	73.8	71.4
51	64.3	71.4	61.9	40.5	38.1	47.6	38.1	47.6	61.9	61.9	66.7	66.7
52	66.7	64.3	52.4	64.3	52.4	61.9	64.3	81.0	71.4	90.5	76.2	66.7
53	88.1	73.8	61.9	66.7	54.8	61.9	42.9	33.3	28.6	19.0	23.8	31.0
54	28.6	42.9	61.9	57.1	71.4	54.8	66.7	57.1	73.8	85.7	90.5	90.5
55	90.5	81.0	88.1	90.5	83.3	88.1	81.0	81.0	76.2	66.7	71.4	69.0
56	61.9	64.3	71.4	71.4	52.4	45.2	64.3	76.2	69.0	83.3	71.4	61.9
57	69.0	59.5	61.9	66.7	71.4	50.0	69.0	19.0	19.0	9.5	11.9	16.7
58	14.3	28.6	35.7	57.1	66.7	81.0	85.7	85.7	90.5	90.5	83.3	81.0

D 550

404 WELL- CONFORMING SERIES, NBER

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
85	36.0	42.7	46.7	49.3	55.3	67.1	66.2	76.6	79.2	81.8	85.9	80.8
86	78.2	79.5	79.5	78.2	78.2	76.9	78.2	80.8	79.5	79.5	79.5	79.5
87	75.6	75.6	70.9	60.8	57.5	46.3	41.3	40.0	38.8	37.5	37.5	36.3
88	35.0	35.0	41.3	52.5	55.0	55.6	65.4	65.4	66.7	66.7	69.1	68.3
89	67.1	65.9	67.1	67.1	70.7	82.9	82.9	81.7	82.9	79.3	80.5	79.3
90	78.3	75.9	66.3	63.9	63.9	47.0	44.6	39.1	33.3	29.7	24.7	25.0
91	23.7	25.5	28.6	39.8	45.9	51.0	51.0	53.0	54.0	53.9	54.8	53.8
92	57.5	57.5	51.4	54.6	57.4	63.6	67.3	70.0	67.3	63.1	63.1	63.1
93	59.8	56.6	43.9	33.6	29.3	26.5	25.4	18.1	20.3	22.9	32.2	32.2
94	39.5	38.7	43.3	41.7	44.2	50.8	53.3	55.4	55.3	52.8	54.5	58.5
95	58.4	60.0	61.9	69.8	69.8	70.1	69.0	65.1	58.9	50.4	37.7	33.1
96	29.2	26.9	21.5	22.3	22.3	17.7	17.7	16.7	26.5	42.4	50.8	53.0
97	55.3	56.1	58.3	64.4	67.4	69.2	71.4	72.9	73.7	72.9	71.4	70.7
98	70.7	72.2	71.4	71.4	70.7	75.9	76.7	75.9	75.9	75.9	77.6	79.9
99	84.3	84.3	85.8	82.1	78.9	75.9	70.7	67.2	65.7	57.2	51.8	50.7
00	43.6	41.4	37.1	35.0	29.3	29.3	28.6	33.3	35.2	49.0	55.9	58.7
01	61.5	62.2	66.0	68.3	69.0	67.6	71.7	73.1	72.6	75.3	76.0	76.0
02	74.7	74.7	74.0	74.5	73.8	74.0	72.7	71.3	69.1	55.3	53.3	50.7
03	49.3	48.0	48.0	43.4	39.5	38.2	30.9	27.6	28.9	30.3	32.2	36.6
04	46.8	51.9	51.9	53.2	54.5	59.1	61.7	65.6	70.1	73.1	78.2	80.8
05	80.8	82.7	85.9	86.5	86.0	87.3	87.3	87.9	87.9	89.8	88.5	85.4
06	86.6	79.0	77.1	76.4	75.8	75.8	74.5	73.2	70.7	67.5	66.9	67.7
07	65.2	62.0	58.2	53.8	49.7	40.3	37.5	31.7	26.7	25.3	23.5	26.8
08	29.7	35.3	47.6	52.4	53.8	61.4	64.1	66.9	68.0	75.9	77.1	76.0
09	77.3	78.5	79.1	80.2	80.8	80.2	83.1	83.1	78.6	75.7	72.8	65.5
10	59.4	49.1	46.3	35.2	31.3	29.5	25.0	27.3	26.7	26.1	28.4	28.6
11	31.4	34.9	38.3	40.3	45.5	50.0	56.3	60.8	61.4	62.5	65.9	71.8
12	76.4	81.5	83.1	83.0	81.3	82.1	79.9	78.8	75.0	72.1	64.2	62.6
13	55.8	45.6	39.6	37.4	33.3	30.1	29.0	27.7	27.6	26.9	21.9	21.7
14	17.3	19.5	19.5	16.8	14.8	16.5	19.8	20.3	22.5	19.1	28.3	44.6
15	67.8	76.0	79.2	82.1	84.4	85.1	85.2	86.4	89.3	89.3	90.4	89.3
16	88.1	86.4	83.5	83.0	82.4	82.4	80.7	78.4	78.4	79.1	79.2	73.6
17	70.4	69.8	69.8	70.9	70.2	63.0	61.9	57.5	58.0	56.4	56.5	55.7
18	59.8	62.0	61.4	60.0	58.6	56.1	56.4	49.5	47.4	38.2	36.9	40.8
19	40.9	43.8	52.6	73.6	76.4	85.7	87.9	83.0	80.8	80.8	77.2	75.5
20	71.2	54.3	48.6	44.1	39.0	33.1	31.0	20.2	14.5	11.9	11.2	9.4
21	16.3	29.1	33.8	39.4	45.5	48.3	51.3	62.7	67.5	69.1	72.4	74.1
22	75.1	79.0	80.3	85.0	89.3	90.4	90.7	90.7	89.1	88.5	87.9	84.9
23	82.1	81.0	78.8	73.6	58.8	42.8	33.7	26.6	26.9	28.0	29.6	28.8
24	29.1	29.4	25.8	27.7	27.7	29.6	42.1	69.3	77.2	78.1	81.4	83.3
25	84.2	83.6	83.6	82.2	82.2	82.2	83.6	80.8	77.8	76.9	75.8	68.9
26	61.7	56.7	53.6	51.1	51.4	51.9	48.9	45.3	43.3	39.2	36.4	32.8
27	30.6	31.9	32.2	31.1	31.7	34.4	35.6	35.6	33.9	35.8	39.2	52.2
28	60.7	63.2	63.0	65.7	72.7	73.3	75.5	78.3	78.3	79.7	79.1	78.0
29	76.6	73.3	68.8	66.2	63.1	57.3	50.3	36.3	23.2	16.8	11.8	9.3
30	7.6	6.5	5.9	5.6	5.1	4.8	4.5	3.7	4.8	5.1	6.2	7.0
31	8.1	11.5	12.1	11.5	10.4	9.8	9.8	6.5	6.2	6.5	8.1	7.6
32	7.6	7.3	7.3	7.3	8.0	9.9	15.9	32.2	40.9	40.8	42.7	42.9
33	45.0	47.0	53.0	77.7	86.0	88.6	87.2	75.2	72.6	71.1	71.1	72.0
34	69.4	69.4	67.6	66.2	64.7	63.8	63.3	65.0	65.6	74.9	76.2	76.5
35	77.4	77.4	79.4	82.4	82.4	81.8	83.5	84.4	85.9	87.4	87.6	88.5
36	87.1	87.9	88.5	88.5	89.1	90.9	92.0	91.7	92.0	91.7	90.6	89.1
37	84.4	79.1	74.0	61.7	49.6	36.6	28.4	21.9	14.7	10.8	9.9	10.5
38	15.6	22.2	28.6	29.8	35.2	47.4	65.8	72.7	74.8	78.5	79.4	80.9
39	83.6	83.6	84.2	84.2	85.5	86.7	87.0	87.0	89.4	90.6	90.6	90.9
40	91.8	91.8	92.4	92.7	93.0	93.3	93.9	93.9	94.5	95.5	95.8	96.4
41	96.7	96.7	96.7	96.7	96.7	96.7	96.7	96.7	96.7	96.7	96.7	97.6

D 56.0

335 POORLY CONFORMING SERIES, NBER

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
19	58.2	61.1	64.6	68.7	69.7	70.5	69.7	64.5	61.9	61.8	62.2	61.5
20	60.3	58.0	53.0	49.2	46.2	44.0	38.2	36.1	30.6	30.8	29.8	27.7
21	32.5	34.5	36.8	36.5	38.7	40.3	43.4	47.7	50.7	51.6	53.5	55.2
22	59.5	64.0	67.6	71.7	74.2	75.9	74.1	72.8	75.6	77.2	76.9	76.3
23	75.9	73.1	71.6	67.5	63.8	58.3	58.6	57.4	56.2	58.5	56.3	55.1
24	54.8	52.6	48.8	46.3	45.2	46.4	51.4	56.8	59.9	60.2	62.1	63.8
25	63.5	60.5	59.9	60.4	62.0	62.9	61.7	59.9	59.6	58.7	57.8	54.7
26	50.6	50.0	50.2	49.5	49.2	52.6	51.4	51.4	53.3	55.1	52.6	51.7
27	48.8	48.6	49.2	49.2	48.8	49.1	50.3	52.1	50.9	52.1	52.1	53.8
28	54.5	56.5	56.8	58.2	56.5	54.3	55.6	57.4	60.2	57.4	55.6	54.3
29	55.6	54.0	52.0	48.0	47.4	45.8	45.5	42.1	34.6	32.7	27.7	26.7
30	25.2	24.2	23.0	22.0	20.1	18.6	17.6	16.1	17.7	17.7	18.6	20.3
31	20.6	20.6	20.6	20.6	20.6	19.6	18.7	18.7	16.8	18.0	17.7	16.8
32	15.5	14.9	14.2	15.5	15.8	16.1	17.8	26.0	29.8	30.1	30.8	30.8
33	34.6	38.1	45.8	56.8	65.5	65.8	66.7	65.6	66.6	65.3	66.2	67.5
34	67.9	66.9	65.6	63.3	60.7	60.4	58.8	59.1	57.1	56.5	55.5	57.8
35	60.7	61.4	61.0	60.4	61.7	63.3	65.3	68.4	70.7	72.5	71.2	71.2
36	69.3	68.6	69.8	71.1	70.5	73.4	75.4	73.1	74.8	74.4	75.1	73.4
37	72.8	71.1	68.5	59.3	53.8	48.9	44.9	40.0	37.0	33.1	31.5	32.5
38	33.8	35.4	40.7	40.0	42.3	45.2	48.5	51.8	54.4	53.8	54.8	55.4
39	55.1	56.1	57.4	57.7	58.0	57.7	60.0	60.3	63.9	65.2	66.2	65.9
40	68.5	69.8	69.5	70.2	70.8	69.5	70.5	71.1	71.5	73.1	74.1	76.1

D 57.0

CROSS- SECTION SAMPLE, 153 SERIES, 1 MONTH SPAN, NBER

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
19		42.1	48.6	62.6	67.6	64.0	73.9	64.3	54.0	58.5	59.8	61.2
20	73.9	51.3	57.2	49.2	49.6	53.0	54.2	33.1	28.5	34.6	40.0	27.3
21	25.4	30.5	42.0	47.0	45.5	49.6	40.5	51.9	45.9	55.2	54.5	45.2
22	49.2	58.5	61.8	50.8	69.9	68.3	51.2	58.1	66.1	68.5	74.2	58.4
23	59.4	60.9	74.5	63.9	60.3	44.4	40.1	38.4	46.7	49.0	46.0	44.0
24	54.0	63.2	35.1	47.7	33.4	32.8	44.0	59.6	65.8	65.8	60.2	65.8
25	64.8	48.4	52.3	49.3	42.8	58.6	70.7	57.6	54.3	63.5	62.5	60.5
26	38.2	44.4	43.1	36.5	49.0	63.5	59.5	53.3	65.5	41.1	50.3	40.5
27	32.2	49.7	48.0	47.0	48.0	61.5	41.1	58.2	43.8	38.8	45.7	53.9
28	50.0	65.1	52.0	53.9	69.1	52.6	51.3	62.2	53.9	60.5	60.2	54.9
29	64.8	57.6	53.9	55.9	55.9	51.3	57.2	55.3	37.8	47.4	26.6	33.2
30	40.5	31.9	31.9	48.4	30.9	26.3	29.3	27.0	41.1	28.9	24.0	43.4
31	32.6	38.8	55.9	40.5	30.3	28.6	41.4	31.3	32.2	26.3	33.6	40.8
32	24.7	44.1	29.6	25.3	30.3	34.2	29.9	49.7	60.5	52.0	45.7	30.9
33	33.9	37.8	31.0	57.3	77.8	82.1	70.2	53.0	45.7	48.0	55.6	51.0
34	54.6	64.6	68.9	49.3	55.3	43.7	40.4	53.6	42.7	55.0	53.6	54.0
35	65.9	55.6	54.0	51.7	48.0	52.0	54.6	57.9	68.2	66.6	61.3	57.0
36	54.3	43.4	48.0	68.7	53.7	65.0	65.0	61.3	60.7	63.0	67.0	74.8
37	55.4	68.2	73.3	63.5	52.0	49.0	47.0	37.2	41.9	25.7	28.0	31.4
38	29.9	40.5	45.2	33.0	31.3	52.0	56.5	60.9	66.3	57.1	58.5	58.3
39	48.2	53.9	59.4	38.1	52.8	59.1	61.9	61.5	70.6	60.1	61.9	58.7
40	51.4	46.7	41.3	59.1	62.4	57.4	60.8	58.2	56.0	68.0	65.2	69.8
41	71.0	59.9	70.4	69.0	73.8	65.3	66.0	57.4	50.0	57.1	60.1	64.7

D 57.1

CROSS-SECTION SAMPLE, 193 SERIES, 12 MONTH SPAN, NBER

PER CENT EXPANDING

ORIGINAL DATA

	J	F	M	A	M	J	J	A	S	O	N	D
19							86.4	86.4	87.4	85.6	79.3	71.2
20	65.2	61.6	54.9	55.4	46.4	40.2	27.8	21.2	19.1	18.2	14.4	13.5
21	14.6	21.5	21.2	24.2	25.4	35.4	42.9	50.4	60.0	55.0	65.4	70.0
22	65.2	69.4	70.1	72.4	77.8	77.8	82.9	85.4	89.4	82.9	82.1	78.9
23	75.5	73.2	72.1	67.8	62.1	59.1	54.3	58.3	40.1	41.7	33.8	26.8
24	31.5	40.4	44.7	47.7	52.3	57.3	57.3	53.3	59.9	64.6	70.5	75.8
25	84.1	78.6	75.7	78.0	68.4	73.4	61.8	68.8	63.6	59.2	66.8	69.7
26	66.1	61.2	65.8	54.6	55.9	46.1	40.5	45.7	47.7	51.6	51.6	51.0
27	43.1	47.4	37.8	40.5	38.8	44.1	50.0	58.9	56.9	52.6	58.2	59.5
28	59.9	56.3	62.8	64.8	68.8	65.1	72.0	71.7	73.7	74.0	71.7	67.4
29	70.7	72.0	62.5	61.2	43.1	36.8	30.6	24.7	25.3	26.0	22.7	22.4
30	19.1	15.8	15.1	14.5	13.2	16.4	14.5	13.5	15.1	14.5	14.1	13.8
31	11.2	16.4	15.5	14.1	17.4	16.4	17.4	16.4	13.2	10.9	10.5	10.9
32	11.2	13.9	19.5	20.5	21.2	15.6	19.4	16.1	13.7	22.7	45.4	58.6
33	67.2	70.5	69.2	76.2	77.5	79.5	83.0	85.0	83.3	83.3	75.7	66.3
34	56.0	50.7	48.0	52.3	56.7	61.7	63.0	64.0	55.3	56.7	57.7	59.3
35	61.7	68.7	69.0	69.9	75.8	78.1	76.2	72.8	70.7	75.7	75.0	75.3
36	81.3	81.7	81.7	80.3	78.3	82.9	79.1	81.8	88.5	85.1	85.1	83.1
37	79.1	72.3	67.6	56.1	45.9	35.8	31.6	27.2	24.1	19.4	19.7	19.4
38	19.0	22.8	24.5	29.3	38.4	44.5	53.5	58.1	63.7	62.7	66.5	72.2
39	71.8	65.5	78.5	77.8	73.6	70.1	76.3	72.5	69.6	73.7	73.4	69.5
40	72.8	73.5	68.0	66.2	69.7	74.4	72.6	77.4	80.4	78.2	80.2	83.1
41	82.0	83.5	81.5	84.5	79.8	81.5						
47							68.4	68.4	68.8	59.9	66.8	66.4
48	68.4	70.1	67.4	62.5	55.9	53.6	42.4	41.8	43.1	43.1	34.5	35.5
49	30.9	30.9	29.9	28.6	34.2	34.9	41.8	46.7	58.9	59.9	72.7	74.0
50	77.6	80.9	84.2	83.9	88.2	85.9	88.8	85.9	83.9	78.9	75.7	74.7
51	67.8	60.2	59.9	60.2	60.2	54.9	50.3	58.6	48.4	51.6	54.3	50.7
52	53.9	56.2	69.4	68.8	66.8	73.7	74.7	69.4	76.0	76.3	74.7	71.1
53	78.6	68.8	61.8	55.9	52.0	45.4	40.8	42.8	41.4	39.8	37.2	41.4
54	34.2	39.5	42.3	44.6	50.0	60.7						

D 58.0

ALL INCLUSIVE SAMPLE, 705 SERIES, NBER

PER CENT EXPANDING

SEASONALLY ADJUSTED DATA

	J	F	M	A	M	J	J	A	S	O	N	D
19	46.4	48.2	56.7	68.5	73.0	78.4	80.1	74.9	72.4	71.5	70.5	68.4
20	66.5	55.8	50.3	46.2	42.1	37.7	34.2	27.3	21.8	20.4	19.7	17.8
21	23.7	31.5	35.1	37.9	42.4	44.1	47.7	55.7	59.6	61.0	63.6	65.1
22	67.9	72.0	74.4	78.8	82.3	83.6	82.9	82.4	82.8	83.5	82.7	81.0
23	79.2	77.3	75.4	70.8	61.2	50.1	45.5	41.2	40.7	42.4	42.3	41.3
24	41.3	40.4	36.6	36.5	36.0	37.6	46.5	63.5	69.1	69.6	72.3	74.1
25	74.4	72.8	72.2	71.9	72.6	73.0	73.2	70.9	69.2	68.3	67.3	62.2
26	56.5	53.5	52.0	50.4	50.4	52.3	50.1	48.2	48.0	46.7	44.1	42.7
27	39.2	39.9	40.3	39.7	39.8	41.4	42.6	43.4	42.0	43.6	45.3	53.1
28	57.7	60.0	60.0	61.2	65.0	64.3	66.0	68.4	69.7	69.1	67.9	66.8
29	66.6	64.1	60.9	57.6	55.7	51.8	48.0	39.1	28.6	24.3	19.3	17.5
30	15.9	14.8	13.9	13.4	12.2	11.3	10.7	9.5	10.8	11.0	12.0	13.2
31	14.0	15.8	16.1	15.8	15.2	14.4	14.0	12.2	11.2	11.9	12.7	11.9
32	11.3	10.9	10.6	11.2	11.7	12.9	16.8	29.3	35.8	35.8	37.0	37.2
33	40.1	42.8	49.7	68.0	76.4	77.8	77.5	70.7	69.7	68.4	68.8	69.9
34	68.7	68.2	66.7	64.8	62.8	62.2	61.1	62.2	61.6	66.5	66.4	67.6
35	69.4	69.8	70.7	71.9	72.5	73.0	74.8	76.8	78.7	80.3	79.9	80.3
36	78.6	78.8	79.8	80.3	80.3	82.6	84.2	82.9	83.9	83.5	83.2	81.7
37	78.9	75.3	71.4	60.7	51.6	42.5	36.3	30.5	25.4	21.5	20.2	21.0
38	24.3	28.6	34.4	34.7	38.7	46.5	57.5	62.7	65.0	66.6	67.6	68.7
39	69.9	70.4	71.3	71.5	72.3	72.8	74.0	74.2	77.2	78.4	78.9	78.9
40	80.6	81.3	81.4	81.9	82.4	81.9	82.7	83.0	83.6	84.7	85.4	86.6