

	May 2004	Jun 2004	Jul 2004	May 2005	Jun 2005	Jul 2005
<b>INDUSTRIAL PRODUCTION AND CAPACITY UTILIZATION</b>						
Industrial production, <b>manufacturing</b> (Index, 1992 = 100)	117.1	116.9	117.8	120.7	121.2	121.4
Percent change, year over year				3.1%	3.7%	3.0%
Industrial production, <b>electrical equipment</b> , (Index, 1992 = 100)	84.8	86.8	88.4	88.4	88.1	--
Percent change, year over year				4.2%	1.5%	--
Capacity utilization, manufacturing (percent)	76.7	76.5	77.0	78.1	78.3	78.3
Purchasing Managers' Index (value > 50 indicates expanding economy)	62.6	61.2	61.6	51.4	53.8	56.6
<b>CONSTRUCTION</b>						
Housing starts, <b>single family</b> (millions of units, SAAR)	1.649	1.526	1.661	1.724	1.703	1.711
Percent change, year over year				4.5%	11.6%	3.0%
Housing starts, <b>multi family</b> (millions of units, SAAR)	0.325	0.301	0.325	0.317	0.342	0.331
Percent change, year over year				-2.5%	13.6%	1.8%
Nonresidential construction, <b>Lodging</b> (billions of dollars, SAAR)	11.272	11.671	11.993	11.540	11.435	--
Percent change, year over year				2.4%	-2.0%	--
Nonresidential construction, <b>Office</b> (billions of dollars, SAAR)	33.710	33.368	34.324	33.834	34.120	--
Percent change, year over year				0.4%	2.3%	--
Nonresidential construction, <b>Commercial</b> (billions of dollars, SAAR)	61.314	62.174	64.09	65.345	65.610	--
Percent change, year over year				6.6%	5.5%	--
Nonresidential construction, <b>Healthcare</b> (billions of dollars, SAAR)	27.290	27.193	27.498	27.128	27.711	--
Percent change, year over year				-0.6%	1.9%	--
Nonresidential construction, <b>Communication</b> (billions of dollars, SAAR)	12.801	12.628	13.051	14.298	14.994	--
Percent change, year over year				11.7%	18.7%	--
Nonresidential construction, <b>Electric Power</b> (billions of dollars, SAAR)	23.691	22.884	24.688	25.340	24.149	--
Percent change, year over year				7.0%	5.5%	--
Nonresidential construction, <b>Manufacturing</b> (billions of dollars, SAAR)	22.454	20.927	22.481	27.688	27.571	--
Percent change, year over year				23.3%	31.7%	--
<b>EMPLOYMENT</b>						
Employment, electrical equipment, NAICS 335 (thousands)	446.1	446.8	447.3	443.6	440.3	440.2
Percent change, year over year				-0.6%	-1.5%	-1.6%
Unemployment (percent, SA)	5.6	5.6	5.5	5.1	5.0	5.0
<b>PRICES AND INTEREST RATES</b>						
Consumer price index (percent change, prior period)	0.6	0.3	-0.1	-0.1	0.0	0.5
Percent change, year over year				2.8	2.5	3.1
Producer price index, finished goods (percent change, prior period)	0.6	-0.1	0.1	-0.6	0.0	1.0
Percent change, year over year				3.5	3.6	4.6
Interest rate, <b>3-month</b> Treasury (constant maturity, annual yield)	1.04	1.29	1.36	2.90	3.04	3.29
Interest rate, <b>10-year</b> Treasury (constant maturity, annual yield)	4.72	4.73	4.50	4.14	4.00	4.18
Spread (10-year yield minus 3-month yield)	3.68	3.44	3.14	1.24	0.96	0.89
<b>MANUFACTURERS' SHIPMENTS AND INVENTORIES</b>						
Value of <b>Shipments</b> : Electric Lighting Equipment (billions of 1996 dollars, SA)	1.021	0.963	1.043	1.021	1.016	--
Percent change, year over year				0.0%	5.5%	--
Value of <b>Shipments</b> : Electrical Equipment (billions of 1996 dollars, SA)	2.735	2.711	2.787	2.997	2.983	--
Percent change, year over year				9.6%	10.0%	--
Value of <b>Inventories</b> : Electric Lighting Equipment (billions of 1996 dollars, SA)	1.458	1.497	1.495	1.530	1.522	--
Percent change, year over year				4.9%	1.7%	--
Value of <b>Inventories</b> : Electrical Equipment (billions of 1996 dollars, SA)	3.961	3.983	4.026	4.282	4.329	--
Percent change, year over year				8.1%	8.7%	--
<b>Inventory to Shipment Ratio</b> : Electric Lighting Equipment (SA)	1.428	1.555	1.433	1.499	1.498	--
Percent change, year over year				4.9%	-3.6%	--
<b>Inventory to Shipment Ratio</b> : Electrical Equipment (SA)	1.448	1.469	1.445	1.429	1.451	--
Percent change, year over year				-1.3%	-1.2%	--
SA -- Seasonally Adjusted						
SAAR -- Seasonally Adjusted Annual Rate						