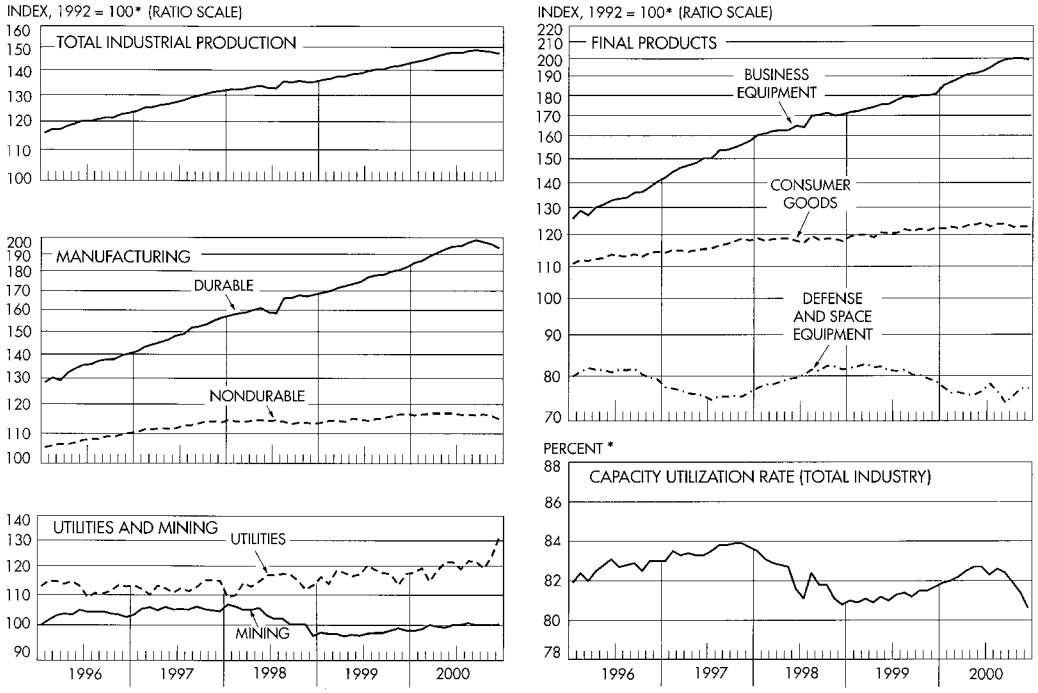
PRODUCTION AND BUSINESS ACTIVITY

INDUSTRIAL PRODUCTION AND CAPACITY UTILIZATION

Industrial production and capacity utilization fell in December.



* SEASONALLY ADJUSTED
SOURCE: BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

COUNCIL OF ECONOMIC ADVISERS

[Monthly data seasonally adjusted]

Period	Total industrial production			Industry production indexes, 1992=100					Capacity utilization rate, percent [2]	
		Percent change [1]		Manufacturing						
	Index, 1992=100	From preceding month	From year earlier	Total	Durable	Nondurable	Mining	Utilities	Total industry	Manufacturing
1991	97.0	.....	−2.0	96.2	95.5	97.0	102.6	100.4	79.3	77.9
1992	100.0	.....	3.1	100.0	100.0	100.0	100.0	100.0	80.2	79.4
1993	103.5	.....	3.5	103.7	105.7	101.6	100.0	104.0	81.3	80.4
1994	109.1	.....	5.4	109.9	114.6	104.8	102.3	105.4	83.1	82.5
1995	114.3	.....	4.8	115.7	124.2	106.6	102.0	109.1	83.3	82.5
1996	119.6	.....	4.6	121.4	134.7	107.4	103.5	112.7	82.6	81.6
1997	127.7	.....	6.8	130.8	148.8	112.3	105.3	112.8	83.5	82.7
1998	134.0	.....	4.9	138.2	162.3	114.4	103.0	114.1	82.1	81.3
1999	139.6	.....	4.2	144.8	175.6	115.4	98.0	117.1	81.2	80.5
2000 *p*	147.5	.....	5.7	153.6	193.3	116.9	100.0	120.9	82.1	81.3
1999: Dec	142.8	0.7	5.7	148.4	182.6	116.5	98.7	117.4	81.7	81.0
2000: Jan	143.6	.5	5.6	149.2	185.1	116.0	98.6	117.8	81.9	81.2
Feb	144.3	.5	5.9	149.9	186.3	116.3	99.1	119.5	82.0	81.2
Mar	145.2	.7	5.8	151.3	188.9	116.6	100.4	114.7	82.2	81.6
Apr	146.3	.7	6.4	152.2	191.0	116.7	99.9	118.7	82.5	81.8
May	147.2	.7	6.4	153.1	193.0	116.7	99.6	121.6	82.7	81.9
June	147.9	.5	6.7	153.8	194.6	116.7	100.4	121.7	82.7	82.0
July	147.6	−.2	5.7	153.7	194.7	116.3	100.5	119.1	82.3	81.6
Aug	148.6	.7	6.0	154.6	196.9	116.3	101.0	122.1	82.6	81.7
Sept *r*	149.0	.2	6.1	155.1	198.4	116.0	100.4	121.7	82.4	81.7
Oct *r*	148.5	−.3	5.0	154.8	197.2	116.4	100.4	119.4	81.9	81.2
Nov *r*	148.1	−.3	4.4	153.9	196.0	115.8	100.3	123.9	81.4	80.4
Dec *p*	147.3	−.6	3.1	152.2	193.5	114.7	100.6	132.0	80.6	79.1

[1] Percent changes based on unrounded indexes.
[2] Output as percent of capacity.

Source: Board of Governors of the Federal Reserve System.

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