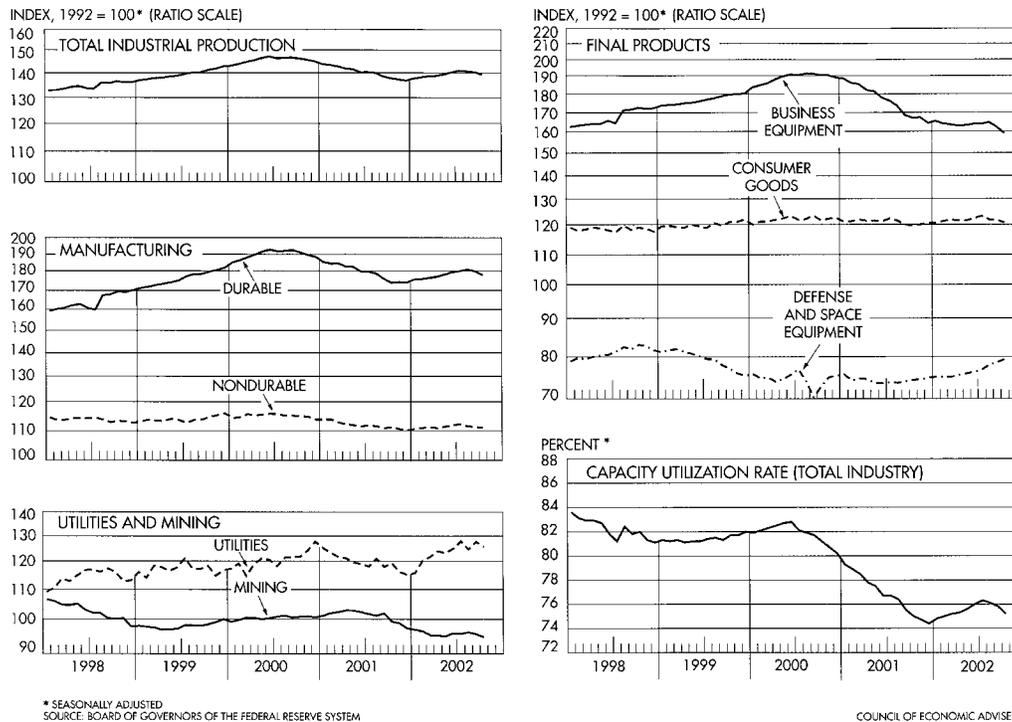


PRODUCTION AND BUSINESS ACTIVITY

INDUSTRIAL PRODUCTION AND CAPACITY UTILIZATION

Industrial production and capacity utilization fell in October.



[Monthly data seasonally adjusted]

Period	Total industrial production			Industry production indexes, 1992=100					Capacity utilization rate, percent ²	
	Index, 1992=100	Percent change ¹		Manufacturing			Mining	Utilities	Total industry	Manufacturing
		From preceding month	From year earlier	Total	Durable	Non-durable				
1992	100.0	.....	3.1	100.0	100.0	100.0	100.0	100.0	80.2	79.4
1993	103.4	.....	3.4	103.7	105.6	101.5	100.0	104.0	81.2	80.4
1994	109.1	.....	5.5	110.0	114.8	104.8	102.3	105.4	83.2	82.5
1995	114.4	.....	4.8	115.8	124.4	106.5	102.0	109.1	83.3	82.6
1996	119.6	.....	4.6	121.5	135.0	107.4	103.5	112.7	82.7	81.6
1997	127.9	.....	6.9	131.1	149.6	112.0	105.3	112.7	83.5	82.7
1998	134.5	.....	5.1	138.8	164.1	113.4	102.9	114.3	82.2	81.4
1999	139.4	.....	3.7	144.7	176.3	113.7	98.2	117.3	81.4	80.6
2000	145.7	.....	4.5	151.6	190.0	114.8	100.7	120.7	81.8	80.7
2001	140.1	.....	-3.9	144.8	179.3	111.4	101.3	119.8	76.8	75.1
2001: Oct	137.7	-0.6	-5.9	142.1	173.9	110.8	99.5	119.4	75.0	73.3
Nov	137.2	-.3	-5.9	142.0	174.3	110.2	99.0	116.2	74.7	73.2
Dec	136.7	-.4	-5.8	141.6	174.1	109.7	97.4	115.2	74.4	72.9
2002: Jan	137.6	.6	-4.4	142.6	175.7	110.3	97.0	115.7	74.8	73.4
Feb	138.1	.4	-3.8	142.9	176.0	110.5	96.6	120.3	75.0	73.5
Mar	138.6	.3	-3.0	143.4	176.6	110.9	95.4	121.8	75.2	73.7
Apr	138.8	.1	-2.3	143.4	177.2	110.5	95.3	123.9	75.3	73.6
May	139.4	.5	-1.5	144.2	178.4	111.0	95.1	123.3	75.6	74.0
June	140.3	.6	.0	145.0	179.7	111.4	96.0	124.9	76.0	74.3
July ^r	141.0	.5	.4	145.6	180.3	111.9	95.9	127.8	76.3	74.6
Aug ^r	140.7	-.2	.5	145.5	181.3	111.1	96.3	124.6	76.1	74.5
Sept ^r	140.4	-.2	1.4	144.9	180.2	110.9	95.7	127.6	75.8	74.1
Oct ^p	139.3	-.8	1.2	143.9	178.1	110.7	94.8	125.6	75.2	73.5

¹ Percent changes based on unrounded indexes.

² Output as percent of capacity.

Note.—Data are based on the Standard Industrial Classification (SIC) and are as released on November 15, 2002.

Data based on the North American Industry Classification System (NAICS) along with annual revisions were released on December 5, 2002 and will appear in next month's issue of *Economic Indicators*. For details on the recent revisions see Federal Reserve release G.17 (419) *2002 Historical and Annual Revision*.

Source: Board of Governors of the Federal Reserve System.