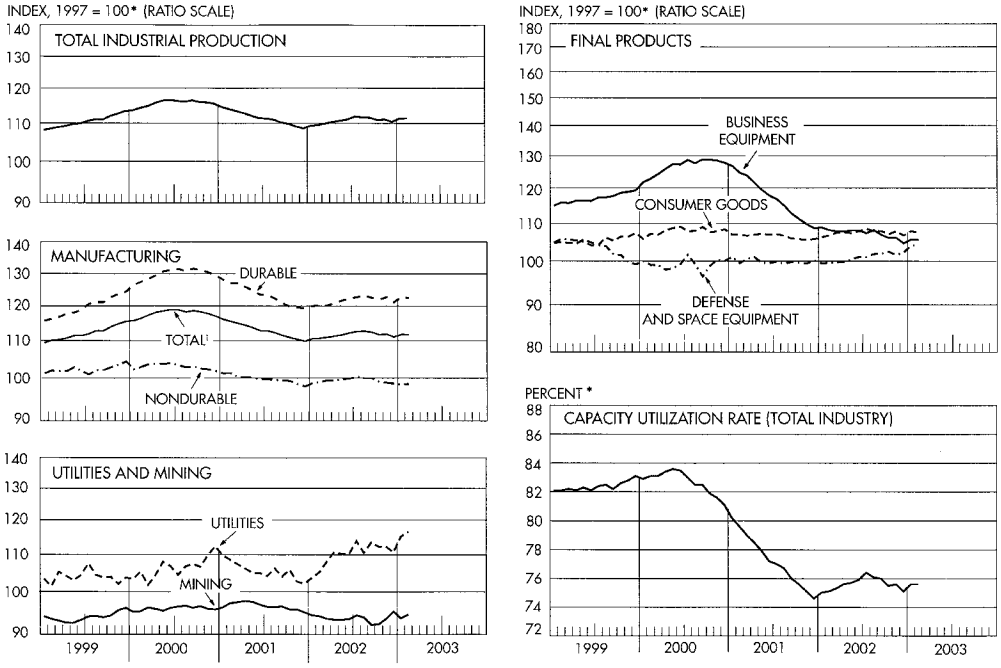
PRODUCTION AND BUSINESS ACTIVITY

INDUSTRIAL PRODUCTION AND CAPACITY UTILIZATION

Industrial production rose in February; capacity utilization was unchanged.



[1]SEE FOOTNOTE 1 TABLE BELOW
* SEASONALLY ADJUSTED
SOURCE: BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

COUNCIL OF ECONOMIC ADVISERS

[Monthly data seasonally adjusted]

Period	Total industrial production [1]			Industry production indexes, 1997=100						Capacity utilization rate (output as percent of capacity) [1]	
		Percent change [2]		Manufacturing							
	Index, 1997=100	From preceding month	From year earlier	Total [1]	Durable	Nondurable	Other (non-NAICS) [1]	Mining	Utilities	Total industry	Total manufacturing
1993 r	80.8	.....	3.3	78.8	69.3	91.3	93.8	94.4	91.5	81.1	80.0
1994 r	85.1	.....	5.4	83.6	75.4	94.5	93.1	96.6	92.8	83.3	82.4
1995 r	89.2	.....	4.9	88.0	82.0	96.2	93.2	96.4	96.4	83.6	82.8
1996 r	93.1	.....	4.4	92.1	89.1	96.5	92.5	98.1	99.7	82.5	81.2
1997	100.0	.....	r7.4	100.0	100.0	100.0	100.0	100.0	100.0	83.7	82.7
1998	105.6	.....	5.6	106.5	110.3	101.4	106.5	98.2	101.5	82.9	81.9
1999	110.1	.....	4.3	111.8	119.3	102.2	109.9	94.0	103.9	82.4	81.4
2000	115.3	.....	4.7	117.4	129.4	102.9	112.4	96.0	106.4	82.7	81.4
2001	111.2	.....	−3.5	112.6	122.9	99.8	109.1	96.6	105.6	77.3	75.6
2002 r	110.5	.....	−.7	111.4	121.1	99.5	105.5	93.8	110.2	75.6	73.8
2002: Feb	109.2	0.2	−3.9	110.4	119.8	99.0	104.9	94.2	105.2	75.1	73.4
Mar	109.6	.4	−3.0	110.7	119.8	99.5	105.0	93.6	108.0	75.3	73.5
Apr	110.1	.4	−2.2	111.0	120.5	99.5	104.1	93.4	110.6	75.6	73.6
May	110.4	.3	−1.3	111.4	121.2	99.7	104.2	93.4	110.1	75.7	73.9
June	110.8	.3	−.3	111.9	121.8	99.9	105.5	93.5	110.1	75.9	74.1
July	111.6	.7	.5	112.3	122.2	100.4	105.0	94.4	113.7	76.4	74.3
Aug	111.3	−.2	.6	112.4	122.7	100.0	105.8	93.9	110.4	76.1	74.3
Sept	111.2	−.1	1.2	112.1	122.0	100.0	107.1	92.2	113.3	76.0	74.1
Oct	110.6	−.6	1.0	111.4	121.5	99.1	106.7	92.3	112.1	75.5	73.7
Nov	110.8	.2	1.8	111.6	122.2	98.9	r105.4	93.6	112.1	75.6	73.7
Dec r	110.1	−.6	1.7	110.8	120.7	98.7	105.7	95.4	110.5	75.1	73.2
2003: Jan r	111.0	.8	1.8	111.5	122.3	98.5	106.1	93.7	114.9	75.6	73.6
Feb p	111.1	.1	1.7	111.4	121.9	98.6	106.8	94.6	116.4	75.6	73.4

[1] Total industry and total manufacturing series include manufacturing as defined in the North American Industry Classification System (NAICS) plus those industries—logging and newspaper, periodical, book and directory-publishing—that have traditionally been included in manufacturing.

[2] Percent changes based on unrounded indexes.

Note.—Data based on the North American Industry Classification System (NAICS) except series as defined in footnote 1.

Data reflect revisions released on March 13, 2003. For details, see Federal Reserve release G.17 (419) dated March 14, 2003.

Source: Board of Governors of the Federal Reserve System.

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