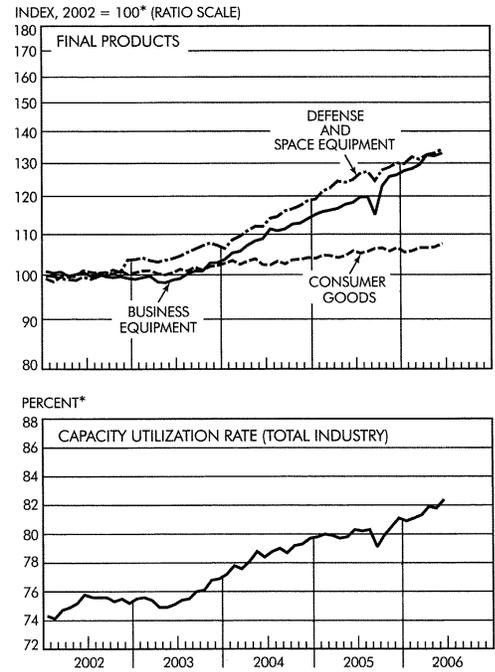
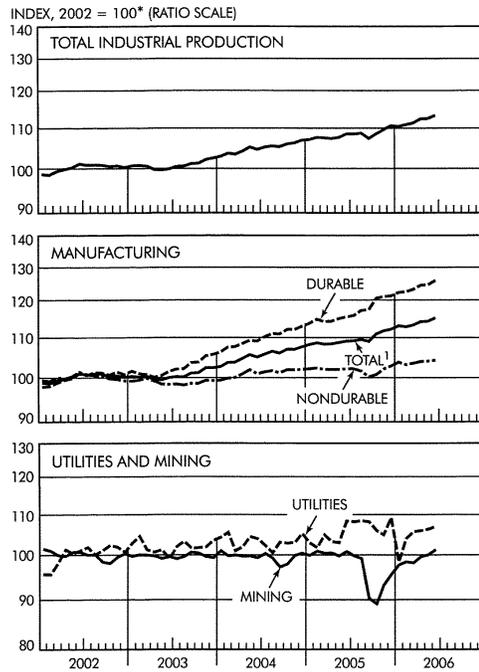


PRODUCTION AND BUSINESS ACTIVITY

INDUSTRIAL PRODUCTION AND CAPACITY UTILIZATION

Industrial production and capacity utilization rose in June.



¹SEE 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, 2002=100						Capacity utilization rate (output as percent of capacity) ¹	
	Index, 2002=100	Percent change ²		Total ¹	Manufacturing			Mining	Utilities	Total industry	Total manufacturing
		From preceding month	From year earlier		Durable	Non-durable	Other (non-NAICS) ¹				
1996	83.6		4.2	81.8	72.4	96.1	90.2	106.2	89.7	83.0	81.8
1997	89.7		7.3	88.8	81.2	99.6	97.7	108.0	89.7	83.9	83.0
1998	94.9		5.9	94.7	89.8	101.1	104.1	106.4	92.0	82.7	81.7
1999	99.3		4.5	99.7	97.6	101.8	107.4	101.2	94.7	81.9	80.8
2000	103.5		4.3	104.3	105.3	102.4	109.5	103.5	97.4	81.8	80.3
2001	99.9		-3.5	99.9	100.2	99.0	103.1	104.5	97.0	76.3	74.1
2002	100.0		.1	100.0	100.0	100.0	100.0	100.0	100.0	75.1	73.3
2003	100.6		.6	100.5	102.3	98.9	97.0	99.8	102.0	75.7	73.7
2004	104.7		4.1	105.4	109.8	101.0	98.8	99.5	103.1	78.6	77.1
2005	108.2		3.3	109.6	117.0	101.8	101.9	97.4	105.8	80.0	78.9
2005: June	108.3	0.8	3.7	109.0	115.5	102.1	102.0	100.8	108.3	80.3	78.7
July	108.3	-0	3.1	109.1	115.9	102.1	101.0	99.8	108.1	80.2	78.6
Aug	108.6	.3	3.1	109.5	117.3	101.5	100.9	99.2	108.4	80.3	78.8
Sept	107.2	-1.3	2.0	108.9	117.5	100.1	100.4	90.3	108.1	79.1	78.2
Oct	108.4	1.1	2.4	110.9	120.7	100.7	101.4	89.1	105.9	79.9	79.4
Nov	109.4	.9	3.2	111.7	121.2	102.0	101.1	93.1	104.8	80.5	79.9
Dec	110.4	1.0	3.5	112.2	121.4	102.7	102.3	95.5	109.2	81.1	80.1
2006: Jan	110.3	-1	3.2	113.1	122.3	103.7	102.0	97.7	98.3	80.9	80.5
Feb	110.7	.4	3.1	112.8	122.5	103.1	100.3	98.4	103.9	81.1	80.2
Mar ^r	111.2	.5	3.7	113.3	123.2	103.4	100.6	98.2	105.6	81.3	80.3
Apr ^r	112.2	.8	4.6	114.2	124.5	103.8	101.8	99.6	105.9	81.9	80.8
May ^r	112.3	.1	4.5	114.3	124.6	103.9	102.2	100.0	106.2	81.8	80.7
June ^p	113.2	.8	4.5	115.2	125.9	104.2	103.4	101.2	106.9	82.4	81.1

¹Total 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.
²Percent changes based on unrounded indexes.

NOTE.—Data based on the North American Industry Classification System (NAICS) except series as defined in footnote 1.
 Source: Board of Governors of the Federal Reserve System.