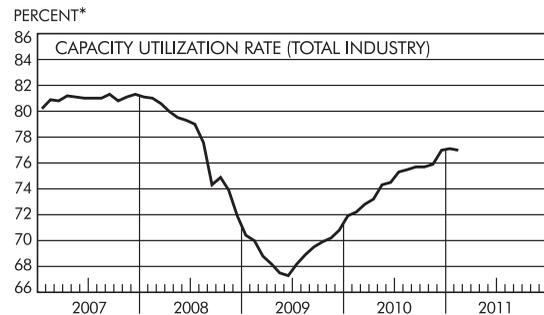
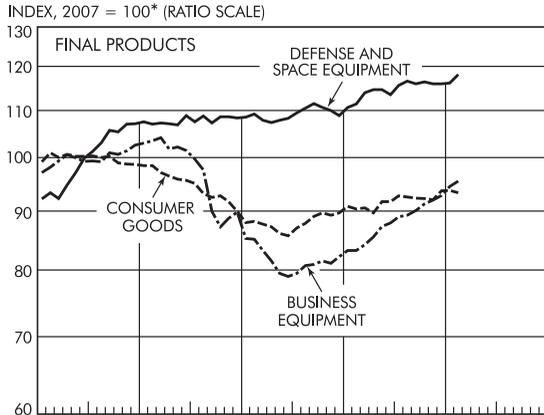
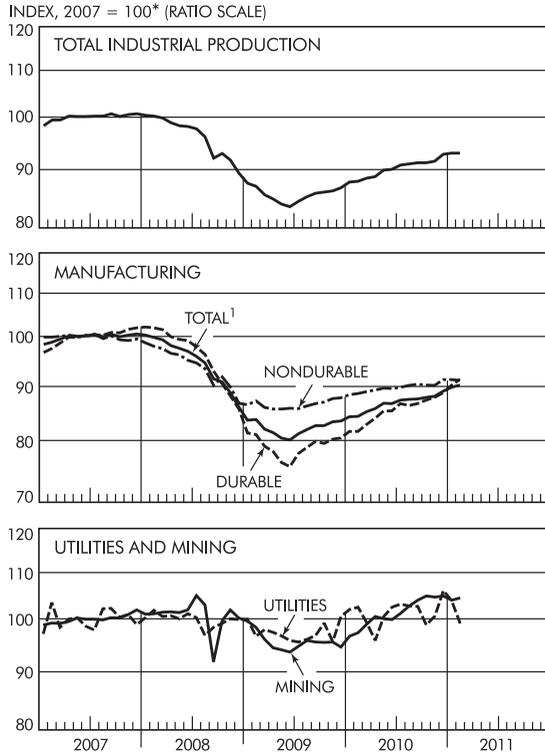


# PRODUCTION AND BUSINESS ACTIVITY

## Industrial Production and Capacity Utilization

Industrial production was unchanged in February and capacity utilization fell. (Series revised.)



<sup>1</sup>SEE FOOTNOTE 1 TABLE BELOW  
<sup>\*</sup>SEASONALLY ADJUSTED  
 SOURCE: BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

COUNCIL OF ECONOMIC ADVISERS

[Monthly data seasonally adjusted]

Period	Total industrial production <sup>1</sup>			Industry production indexes, 2007=100						Capacity utilization rate (output as percent of capacity) <sup>1</sup>	
	Index, 2007=100	Percent change <sup>2</sup>		Manufacturing			Mining	Utilities	Total industry	Total manufacturing	
		From preceding month	From year earlier	Total <sup>1</sup>	Durable	Nondurable					Other (non-NAICS) <sup>1</sup>
2001 <i>r</i> .....	88.9		-3.4	87.3	80.9	93.0	108.8	103.4	89.5	76.0	73.7
2002 <i>r</i> .....	89.1		.2	87.6	80.8	94.2	105.2	98.6	92.3	74.8	72.9
2003 <i>r</i> .....	90.2		1.3	88.7	82.9	94.4	102.1	98.8	94.1	75.9	73.9
2004 <i>r</i> .....	92.3		2.3	91.2	86.2	95.9	102.9	98.2	95.3	77.9	76.1
2005 <i>r</i> .....	95.3		3.2	94.8	91.2	98.3	102.6	97.1	97.3	79.9	78.2
2006 <i>r</i> .....	97.4		2.2	97.2	95.4	98.8	101.4	99.5	96.7	80.4	78.6
2007 <i>r</i> .....	100.0		2.7	100.0	100.0	100.0	100.0	100.0	100.0	81.0	79.2
2008 <i>r</i> .....	96.3		-3.7	95.0	96.3	94.0	89.4	100.8	99.9	77.8	74.9
2009 <i>r</i> .....	85.5		-11.2	82.2	79.0	86.4	77.0	95.6	97.3	69.2	66.2
2010 <i>r</i> .....	90.1		5.3	86.6	85.3	89.6	74.1	101.3	101.3	74.5	71.7
2010: Feb <i>r</i> .....	87.9	0.2	1.1	84.3	81.6	88.5	74.5	97.3	102.4	72.2	69.3
Mar <i>r</i> .....	88.4	.5	3.3	85.1	82.8	88.9	74.7	99.0	99.3	72.8	70.0
Apr <i>r</i> .....	88.7	.4	4.6	85.7	83.9	89.2	74.2	100.5	95.8	73.2	70.7
May <i>r</i> .....	89.9	1.3	7.2	86.7	85.3	89.6	75.5	100.1	100.5	74.3	71.7
June <i>r</i> .....	90.0	.1	7.7	86.6	85.3	89.5	74.4	99.9	102.4	74.5	71.7
July <i>r</i> .....	90.8	.9	7.5	87.3	86.6	89.7	74.5	101.2	103.1	75.3	72.4
Aug <i>r</i> .....	91.0	.2	6.8	87.4	86.3	90.1	74.3	102.7	102.7	75.5	72.6
Sept <i>r</i> .....	91.2	.3	6.3	87.5	86.6	90.3	72.7	103.9	102.6	75.7	72.7
Oct <i>r</i> .....	91.2	-.1	6.0	87.8	87.3	90.2	72.5	104.8	98.8	75.7	73.0
Nov <i>r</i> .....	91.5	.4	6.1	88.0	87.8	90.1	73.2	104.5	100.6	75.9	73.2
Dec <i>r</i> .....	92.8	1.4	7.0	89.0	88.7	91.2	72.9	104.8	105.9	77.0	74.0
2011: Jan <i>r</i> .....	93.0	.2	6.0	89.7	90.1	91.2	73.4	103.9	103.8	77.1	74.5
Feb <i>p</i> .....	93.0	.0	5.8	90.2	91.3	91.1	72.8	104.4	99.1	77.0	75.0

<sup>1</sup> 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.

<sup>2</sup> Percent changes based on unrounded indexes.

Note: Data based on NAICS except series as defined in footnote 1.

Data revised to reflect annual revisions. See Federal Reserve release G.17 (419) *Industrial Production and Capacity Utilization: The 2011 Annual Revision*, released March 25, 2011, for details on the revisions.

Source: Board of Governors of the Federal Reserve System.