

U.S. ECONOMIC STATISTICS - QUARTERLY DATA

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u> <u>YTD</u>	<u>2004:I</u>	<u>2004:II</u>	<u>2004:III</u>
	----- (Q-4 to Q-4) -----			----- (annual rate) -----			
Real GDP (percent change)	0.2	2.3	4.4	3.8	4.5	3.3	3.7
Consumption	2.8	2.5	3.8	3.4	4.1	1.6	4.6
Business Investment	-9.6	-6.0	9.4	9.4	4.2	12.5	11.7
Structures	-11.1	-16.1	1.5	0.1	-7.6	6.9	1.4
Equipment and Software	-9.0	-2.2	12.1	12.3	8.0	14.2	14.9
Residential Construction	1.4	6.9	12.0	8.0	5.0	16.5	3.1
Exports	-11.9	3.5	6.1	6.6	7.3	7.3	5.1
Imports	-7.6	9.7	4.9	10.3	10.6	12.6	7.7
Federal	6.4	8.2	5.5	4.8	7.1	2.7	4.6
State and Local	4.2	1.6	0.4	0.5	0.0	1.9	-0.5
Levels				----- (annual rate) -----			
Net Export Balance (nominal)	-367.0	-424.9	-498.1	-588.6	-546.8	-591.3	-627.8
Current Account Balance as share of GDP (percent)	-3.8	-4.5	-4.8	-5.4	-5.1	-5.7	---
Price Indexes (percent change)	----- (Q-4 to Q-4) -----			----- (annual rate) -----			
GDP	2.4	1.6	1.7	2.4	2.8	3.2	1.3
Gross Domestic Purchases	1.6	1.8	1.8	2.9	3.4	3.5	1.8
PCE	1.7	1.8	1.7	2.5	3.3	3.1	1.1
Saving (percent)				--- (Average) ---			
Personal Saving Rate	1.8	2.0	1.4	0.9	1.0	1.2	0.4
Gross Saving as a Share of GNP	16.4	14.7	13.5	13.8	13.7	13.8	---
Net Saving as a Share of NNP	4.2	2.7	1.4	2.2	2.1	2.2	---
Productivity (percent change)	----- (Q-4 to Q-4) -----			----- (annual rate) -----			
Nonfarm	3.3	3.5	5.6	3.0	3.7	3.9	1.9
Manufacturing	3.8	6.0	5.6	5.1	2.7	8.3	4.3
Unit Labor Costs - Nonfarm	0.3	-0.6	-0.2	0.3	-1.6	1.0	1.6
Hourly Compensation - Nonfarm	3.5	2.9	5.4	3.5	2.0	4.9	3.6
Employment Cost Index	4.1	3.4	3.8	4.0	4.6	3.8	3.5