

Indicators

New England Economic

March 2004

Federal Reserve Bank of Boston

Labor Market Conditions

Income

Consumer Prices

Consumer Confidence

Real Estate

Merchandise Exports

Electricity Sales

State Tax Collections



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Indicators

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March 2004

Editor

Tom DeCoff

Graphic Designer

Heidi Furse

Production Coordinator

Ann Eggleston

New England Economic Indicators (issn 0548-4448) is published monthly by the Federal Reserve Bank of Boston as a resource for researchers and members of the public interested in the New England economy. For more information on the data, contact Tom DeCoff, *Indicators* Editor, by e-mail at thomas.a.decoff@bos.frb.org or by phone at (617) 973-2185.

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- 2 **Summary of Latest Data in This Issue**
- 4 **Labor Market Conditions**
- 13 **Income**
- 14 **Consumer Prices**
- 15 **Consumer Confidence**
- 16 **Real Estate**
- 20 **Merchandise Exports**
- 23 **Electricity Sales**
- 24 **State Tax Collections**
- 25 **Sources on the Internet**



Baker Hall at Dartmouth College,
Hanover, New Hampshire
Julie Weinstein

Summary of Latest Data in This Issue

	New England			United States		
	Percent Change at Annual Rate from			Percent Change at Annual Rate from		
	Current Period	Prior Period	Year Earlier Period	Current Period	Prior Period	Year Earlier Period
Labor Market Conditions	Jan 2004			Jan 2004		
Total Nonagricultural Employment (thousands of jobs, SA)	6,813.0	-2.1	-0.8	130,132	0.9	0.0
Connecticut	1,639.0	-0.5	-1.0			
Maine	607.4	-3.3	0.3			
Massachusetts	3,163.6	-2.1	-1.5			
New Hampshire	615.4	-12.5	0.1			
Rhode Island	487.4	4.3	1.2			
Vermont	300.2	3.7	0.6			
Employment by Industry or Sector (thousands of jobs, SA)						
Private (Total Nonagricultural less Government)	5,845.5	-2.3	-0.7	108,594	1.1	0.0
Government	967.5	-1.1	-1.4	21,538	-0.3	-0.4
Manufacturing	751.0	-5.9	-4.5	14,311	-1.1	-3.6
Construction	298.2	5.4	2.1	6,808	6.2	1.4
Manufacturing Production Workers (NSA)						
Average Weekly Hours	40.9	-13.6	1.2	40.7	-16.1	1.5
Average Hourly Earnings (dollars)	16.45	-1.4	2.1	15.98	-5.1	2.4
Help Wanted Advertising Index (1987=100, NSA)	24	*	-11.1	38	*	-7.3
Average Weekly Initial Claims for Unemployment Insurance (SA)	18,936	*	-10.0	345,200	*	-10.7
	Current Period	Prior Period	Year Earlier Period	Current Period	Prior Period	Year Earlier Period
	Jan 2004			Jan 2004		
Unemployment Rate (percent, SA)	5.0	5.4	5.3	5.6	5.7	5.8
Connecticut	4.7	5.5	5.2			
Maine	4.9	5.2	4.8			
Massachusetts	5.6	5.9	5.6			
New Hampshire	4.1	4.1	4.5			
Rhode Island	5.2	5.1	5.4			
Vermont	3.8	4.7	4.2			

Note: Employment, hours, and earnings data found here and on pages 4-7 and 12 are revised to the 2003 benchmark. Unemployment data are also revised (see note on page 8).

Summary of Latest Data in This Issue

	New England			United States		
	Current Period	Percent Change at Annual Rate from		Current Period	Percent Change at Annual Rate from	
		Prior Period	Year Earlier Period		Prior Period	Year Earlier Period
Income (millions of dollars)	Q3 2003			Q3 2003		
Total Personal Income (SAAR)	546,076	3.7	2.6	9,248,017	4.6	3.6
Wage and Salary Disbursements (SAAR)	302,734	2.0	1.4	5,093,400	2.7	2.3
Consumer Prices**	Jan 2004			Jan 2004		
Consumer Price Index (1982-84 = 100, NSA)	208.4	5.6	4.3	185.2	6.0	1.9
Consumer Confidence	Feb 2004			Feb 2004		
Consumer Confidence Index (U.S. average for 1985 = 100)***	83.3	*	32.6	87.3	*	34.7
Real Estate	Q4 2003			Q4 2003		
Repeat-Sales Home Price Index (1987:Q1 = 100, NSA)	209.77	23.9	11.2	225.66	17.8	8.4
Connecticut	176.61	21.4	10.3			
Maine	221.55	23.1	11.8			
Massachusetts	219.98	23.7	11.0			
New Hampshire	183.25	22.4	10.5			
Rhode Island	234.90	37.6	17.5			
Vermont	207.15	32.0	12.2			
Sales of Existing Homes (thousands of units, SAAR)	279.2	*	12.1	7,204	*	9.3
	Jan 2004			Jan 2004		
Housing Permits Authorized (housing units, SA)	4,486	*	28.2	160,000	*	8.1
Single Units	3,277	*	6.7	125,000	*	-12.0
Value of Construction Contracts (index, 1980 = 100; total is NSA)	252.1	*	12.4	297.2	*	-2.1
Residential (SA)	494.1	*	50.8	441.5	*	8.5
Nonresidential Building (NSA)	181.8	*	-27.3	232.5	*	-11.4
Nonbuilding (NSA)	123.5	*	-9.6	204.2	*	-18.5
Merchandise Exports	Q4 2003			Q4 2003		
Total Merchandise Exports (millions of dollars, NSA)	9,292	*	10.5	194,074	*	9.7
Connecticut	2,124	*	0.9			
Maine	597	*	17.8			
Massachusetts	4,884	*	10.4			
New Hampshire	552	*	21.9			
Rhode Island	300	*	3.8			
Vermont	834	*	32.0			
State Tax Collections	Q3 2003			Q3 2003		
Total State Tax Collections (millions of dollars, NSA)	NA	*	NA	132,850	*	4.7
Connecticut	1,734	*	11.6			
Maine	569	*	6.6			
Massachusetts	NA	*	NA			
New Hampshire	354	*	8.9			
Rhode Island	547	*	6.5			
Vermont	380	*	1.3			

* Period-to-period comparisons of these data are not meaningful.

** The consumer price index for New England is for the Boston area and is published every other month. More recent U.S. data may be available on page 14.

*** U.S. consumer confidence is seasonally adjusted. New England consumer confidence is not seasonally adjusted.

SA: seasonally adjusted

NSA: not seasonally adjusted

SAAR: seasonally adjusted annual rate

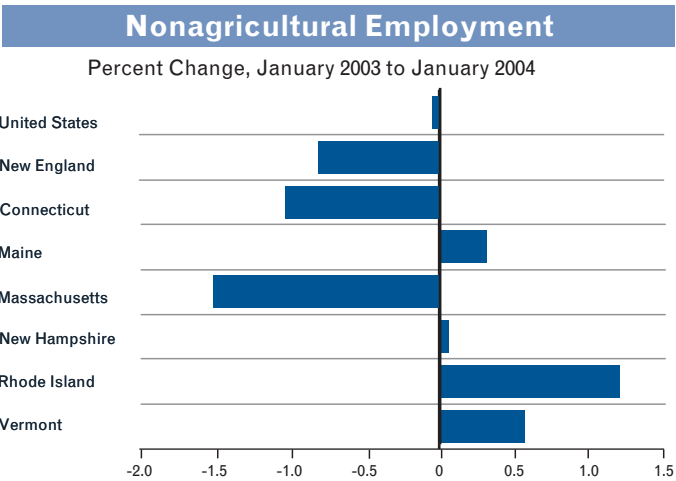
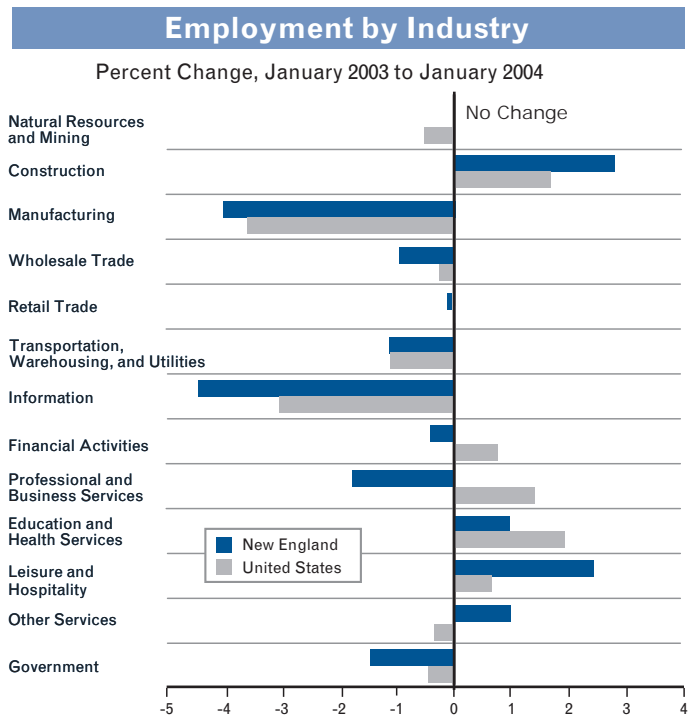
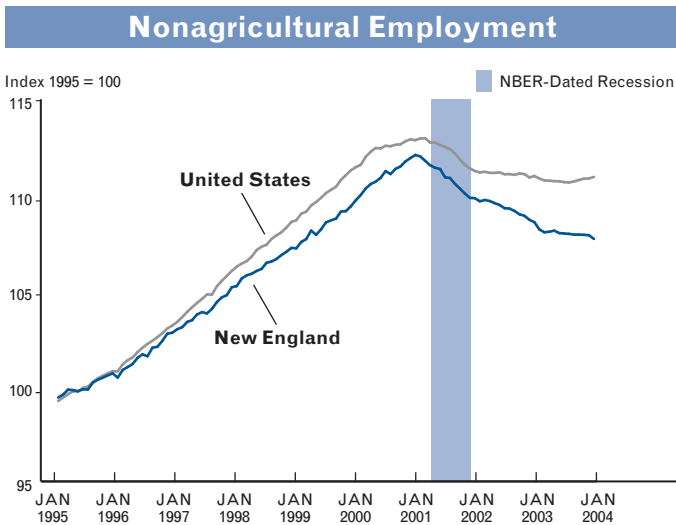
NA: not available

Nonagricultural Employment (thousands of jobs, seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
Total Nonagricultural Employment								
2001 Annual	131,837	7,026.4	1,681.2	608.2	3,329.2	627.2	478.5	302.1
2002 Annual	130,343	6,918.1	1,665.0	606.4	3,249.7	618.3	479.4	299.3
2003 Annual	129,937	6,835.4	1,643.5	606.0	3,186.5	617.3	483.6	298.6
2002 January	130,494	6,947.9	1,673.8	604.9	3,271.0	619.5	477.7	301.0
2003 January	130,190	6,868.6	1,656.0	605.5	3,212.0	615.0	481.6	298.5
2003 February	130,031	6,844.6	1,650.5	605.1	3,195.9	614.0	481.0	298.1
2003 March	129,921	6,835.1	1,646.7	604.9	3,190.9	613.7	481.1	297.8
2003 April	129,901	6,836.7	1,645.5	603.8	3,195.1	613.9	481.7	296.7
2003 May	129,873	6,840.5	1,644.7	604.5	3,195.0	614.6	483.2	298.5
2003 June	129,859	6,832.4	1,641.7	603.9	3,188.7	615.4	483.9	298.8
2003 July	129,814	6,831.1	1,639.0	605.9	3,184.9	617.1	485.5	298.7
2003 August	129,789	6,829.7	1,640.2	607.0	3,178.7	619.6	484.8	299.4
2003 September	129,856	6,827.3	1,639.1	607.0	3,177.1	619.6	485.1	299.4
2003 October	129,944	6,827.4	1,638.4	607.2	3,176.9	621.0	484.8	299.1
2003 November	130,027	6,826.6	1,640.6	608.0	3,173.4	620.9	484.8	298.9
2003 December	130,035	6,825.2	1,639.7	609.1	3,169.1	622.3	485.7	299.3
2004 January	130,132	6,813.0	1,639.0	607.4	3,163.6	615.4	487.4	300.2

Source: U.S. Bureau of Labor Statistics.

Note: Employment, hours, and earnings data found here and on pages 4-7 and 12 are revised to the 2003 benchmark. Unemployment data are also revised (see note on page 8).



Note: These data are not seasonally adjusted.

Employment by Industry (thousands of jobs, seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
Total Private Employment*								
2001 Annual	110,717	6,048.6	1,436.7	506.1	2,899.1	541.4	413.3	251.9
2002 Annual	108,833	5,934.0	1,415.7	503.4	2,823.2	530.0	413.3	248.5
2003 Annual	108,362	5,861.2	1,397.3	502.5	2,770.4	527.3	417.2	246.6
2002 January	109,123	5,960.9	1,423.8	502.4	2,840.4	532.3	411.8	250.2
2003 January	108,572	5,887.6	1,404.7	502.0	2,792.6	526.0	415.3	247.0
2003 February	108,406	5,867.3	1,402.8	501.4	2,777.2	524.8	414.8	246.3
2003 March	108,305	5,858.5	1,399.3	501.3	2,772.5	524.5	414.8	246.1
2003 April	108,304	5,860.5	1,398.7	500.2	2,776.6	524.4	415.7	244.9
2003 May	108,332	5,864.5	1,397.7	500.9	2,776.9	525.3	417.1	246.6
2003 June	108,292	5,855.6	1,395.1	500.7	2,770.8	525.3	416.9	246.8
2003 July	108,253	5,858.6	1,395.3	502.5	2,767.0	528.1	419.1	246.6
2003 August	108,209	5,853.8	1,393.4	503.4	2,761.2	530.1	418.2	247.5
2003 September	108,317	5,851.9	1,393.1	503.8	2,759.7	529.7	418.5	247.1
2003 October	108,384	5,860.5	1,395.3	504.0	2,766.5	529.7	418.2	246.8
2003 November	108,483	5,858.7	1,396.3	504.5	2,763.7	529.1	418.2	246.9
2003 December	108,491	5,856.8	1,395.5	505.3	2,759.5	530.3	419.1	247.1
2004 January	108,594	5,845.5	1,393.8	503.4	2,753.6	525.5	420.8	248.4
Government Employment								
2001 Annual	21,121	977.8	244.5	102.0	430.1	85.8	65.2	50.2
2002 Annual	21,510	984.1	249.3	103.1	426.5	88.3	66.1	50.8
2003 Annual	21,574	974.2	246.2	103.5	416.1	90.0	66.4	52.0
2002 January	21,371	987.0	250.0	102.5	430.6	87.2	65.9	50.8
2003 January	21,618	981.0	251.3	103.5	419.4	89.0	66.3	51.5
2003 February	21,625	977.3	247.7	103.7	418.7	89.2	66.2	51.8
2003 March	21,616	976.6	247.4	103.6	418.4	89.2	66.3	51.7
2003 April	21,597	976.2	246.8	103.6	418.5	89.5	66.0	51.8
2003 May	21,541	976.0	247.0	103.6	418.1	89.3	66.1	51.9
2003 June	21,567	976.8	246.6	103.2	417.9	90.1	67.0	52.0
2003 July	21,561	972.5	243.7	103.4	417.9	89.0	66.4	52.1
2003 August	21,580	975.9	246.8	103.6	417.5	89.5	66.6	51.9
2003 September	21,539	975.4	246.0	103.2	417.4	89.9	66.6	52.3
2003 October	21,560	966.9	243.1	103.2	410.4	91.3	66.6	52.3
2003 November	21,544	967.9	244.3	103.5	409.7	91.8	66.6	52.0
2003 December	21,544	968.4	244.2	103.8	409.6	92.0	66.6	52.2
2004 January	21,538	967.5	245.2	104.0	410.0	89.9	66.6	51.8
Manufacturing Employment								
2001 Annual	16,441	900.7	226.7	74.6	388.6	97.4	67.8	45.6
2002 Annual	15,257	815.8	211.2	68.0	348.9	85.0	62.3	40.5
2003 Annual	14,524	766.1	199.5	63.8	326.4	80.0	58.9	37.5
2002 January	15,573	843.3	217.6	70.0	361.4	87.6	63.9	42.8
2003 January	14,838	786.2	204.5	65.3	335.6	81.9	60.4	38.5
2003 February	14,770	780.0	203.2	64.8	333.0	81.1	59.6	38.3
2003 March	14,717	776.2	202.3	64.4	331.0	81.0	59.4	38.1
2003 April	14,623	772.9	201.7	63.8	329.8	80.5	59.3	37.8
2003 May	14,574	769.4	200.6	63.8	328.0	80.2	59.0	37.8
2003 June	14,514	765.3	199.7	63.3	326.0	80.1	58.7	37.5
2003 July	14,452	761.4	198.5	63.4	324.2	79.2	58.8	37.3
2003 August	14,404	759.0	197.5	63.2	322.8	80.0	58.2	37.3
2003 September	14,375	755.0	196.6	63.1	320.8	79.6	58.2	36.7
2003 October	14,351	756.3	196.9	63.4	321.5	79.3	58.2	37.0
2003 November	14,344	756.8	196.7	63.5	322.4	78.8	58.5	36.9
2003 December	14,324	754.8	196.2	63.0	321.6	78.7	58.4	36.9
2004 January	14,311	751.0	194.8	62.1	321.5	77.7	58.0	36.9

Source: U.S. Bureau of Labor Statistics.

* Total private employment is calculated as total nonagricultural employment less government employment.

Table continued

Employment by Industry, continued (thousands of jobs, seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
Construction Employment								
2001 Annual	6,828	295.6	65.4	29.8	139.0	27.2	19.0	15.2
2002 Annual	6,717	295.8	63.4	29.4	140.8	27.9	19.4	14.9
2003 Annual	6,722	293.8	61.4	30.5	137.2	28.8	20.7	15.2
2002 January	6,775	297.5	65.0	29.4	139.8	28.4	19.6	15.3
2003 January	6,712	292.2	61.9	30.0	138.4	27.8	19.3	14.8
2003 February	6,661	288.2	61.0	29.9	135.3	27.9	19.4	14.7
2003 March	6,661	288.3	60.6	30.1	135.4	27.9	19.5	14.8
2003 April	6,689	289.9	60.4	30.0	136.4	28.2	20.0	14.9
2003 May	6,715	293.0	61.2	30.4	137.2	28.5	20.5	15.2
2003 June	6,718	293.7	61.1	30.6	137.2	28.8	20.7	15.3
2003 July	6,721	297.1	61.7	30.6	138.7	29.6	21.1	15.4
2003 August	6,739	296.9	61.8	30.6	138.0	29.8	21.2	15.5
2003 September	6,754	295.2	61.8	30.6	136.5	29.4	21.3	15.6
2003 October	6,754	297.1	62.0	30.8	137.7	29.3	21.8	15.5
2003 November	6,771	297.0	61.9	31.1	137.6	29.0	21.8	15.6
2003 December	6,774	296.9	61.4	31.2	137.8	29.0	21.9	15.6
2004 January	6,808	298.2	61.6	31.1	139.0	28.4	22.4	15.7
Trade, Transportation, and Utilities Employment								
2001 Annual	25,985	NA	NA	123.6	592.3	137.3	79.3	NA
2002 Annual	25,498	NA	NA	123.3	579.8	138.2	80.5	NA
2003 Annual	25,283	NA	NA	123.2	573.2	138.7	80.8	NA
2002 January	25,548	NA	NA	123.5	582.2	137.9	80.1	NA
2003 January	25,375	NA	NA	122.7	573.9	136.8	80.7	NA
2003 February	25,352	NA	NA	122.6	573.9	137.3	80.6	NA
2003 March	25,328	NA	NA	122.7	573.9	137.9	80.6	NA
2003 April	25,326	NA	NA	122.5	574.8	137.8	80.5	NA
2003 May	25,302	NA	NA	123.0	575.6	138.0	80.9	NA
2003 June	25,266	NA	NA	122.7	574.2	138.1	81.0	NA
2003 July	25,225	NA	NA	122.9	572.5	138.7	80.8	NA
2003 August	25,225	NA	NA	123.6	570.7	139.6	80.8	NA
2003 September	25,252	NA	NA	123.2	572.1	140.3	81.0	NA
2003 October	25,272	NA	NA	123.8	573.2	139.8	80.9	NA
2003 November	25,261	NA	NA	124.3	571.9	140.1	81.0	NA
2003 December	25,211	NA	NA	124.7	571.3	140.5	81.1	NA
2004 January	25,287	NA	NA	123.7	566.2	139.9	80.7	NA
Professional and Business Services Employment								
2001 Annual	16,483	NA	209.9	51.8	485.1	NA	50.5	20.7
2002 Annual	15,976	NA	202.0	51.4	453.6	NA	48.9	20.3
2003 Annual	15,992	NA	196.3	50.7	437.3	NA	49.4	20.3
2002 January	15,993	NA	203.6	51.1	460.0	NA	49.8	20.1
2003 January	15,902	NA	199.2	50.9	444.9	NA	48.9	20.2
2003 February	15,906	NA	198.8	50.7	440.8	NA	48.9	20.2
2003 March	15,871	NA	197.8	50.5	437.8	NA	48.8	20.0
2003 April	15,897	NA	197.3	50.2	439.1	NA	49.2	20.2
2003 May	15,943	NA	196.5	50.1	438.8	NA	49.4	20.3
2003 June	15,967	NA	195.7	49.8	437.1	NA	49.6	20.4
2003 July	16,021	NA	195.4	50.3	436.9	NA	50.3	20.4
2003 August	15,998	NA	195.2	50.7	435.6	NA	50.1	20.4
2003 September	16,051	NA	195.3	51.0	434.9	NA	49.8	20.4
2003 October	16,070	NA	194.7	51.5	435.5	NA	49.1	20.2
2003 November	16,114	NA	195.0	51.5	433.7	NA	49.1	20.3
2003 December	16,159	NA	194.2	51.3	432.9	NA	49.1	20.1
2004 January	16,149	NA	195.0	50.8	429.1	NA	49.4	20.2

NA: not available. The Bureau of Labor Statistics reports that employment data for several industries across the New England states could not be seasonally adjusted with sufficient precision.

Note: With the release of the 2003 benchmark revisions, BLS has ceased publishing seasonally adjusted employment data for Connecticut's Trade, Transportation, and Utilities and Educational and Health Services industries; Vermont's Educational and Health Services industry; and Rhode Island's Other Services industry.

Employment by Industry, continued (thousands of jobs, seasonally adjusted)

Education and Health Services Employment

Leisure and Hospitality Employment

	Education and Health Services Employment			Leisure and Hospitality Employment				
	United States	ME	MA	United States	ME	MA	NH	RI
2001 Annual	15,645	100.7	554.9	12,032	56.5	279.4	59.5	46.8
2002 Annual	16,203	104.9	568.4	11,986	57.3	284.8	60.8	48.0
2003 Annual	16,580	106.8	575.1	12,128	58.3	287.1	62.0	49.2
2002 January	15,965	103.5	562.6	11,996	56.5	279.1	59.8	47.0
2003 January	16,432	105.9	573.0	12,171	58.1	288.0	61.3	48.6
2003 February	16,465	105.9	572.6	12,116	58.2	286.1	61.1	48.5
2003 March	16,488	106.3	573.7	12,107	58.1	284.9	60.8	48.4
2003 April	16,538	106.4	574.2	12,084	57.8	284.8	60.5	48.6
2003 May	16,564	106.4	574.3	12,078	58.3	287.7	61.1	49.0
2003 June	16,576	106.6	574.5	12,097	57.9	286.2	60.7	48.8
2003 July	16,568	107.2	575.9	12,118	58.4	287.0	62.6	49.4
2003 August	16,591	107.2	576.1	12,117	58.5	287.3	63.4	49.6
2003 September	16,622	107.5	577.1	12,126	58.2	287.4	63.4	49.8
2003 October	16,678	107.3	576.0	12,147	58.7	290.5	63.3	50.2
2003 November	16,705	107.8	577.7	12,178	58.2	288.2	62.6	49.7
2003 December	16,731	107.5	576.5	12,192	59.1	287.2	63.3	49.9
2004 January	16,743	107.6	575.9	12,211	59.2	289.4	62.9	50.7

Information Employment

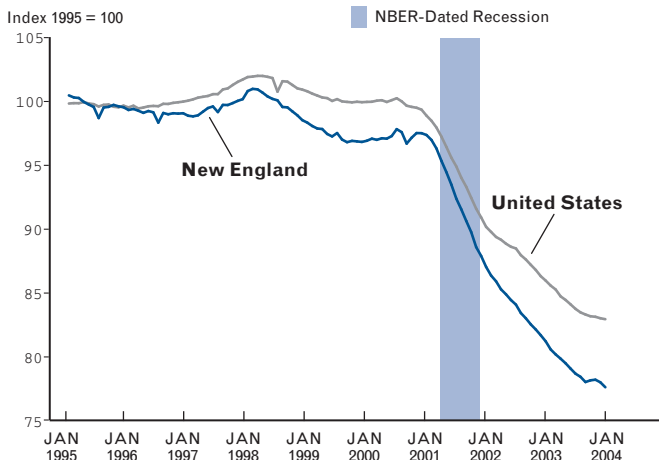
Financial Activities Employment

Other Services Employment

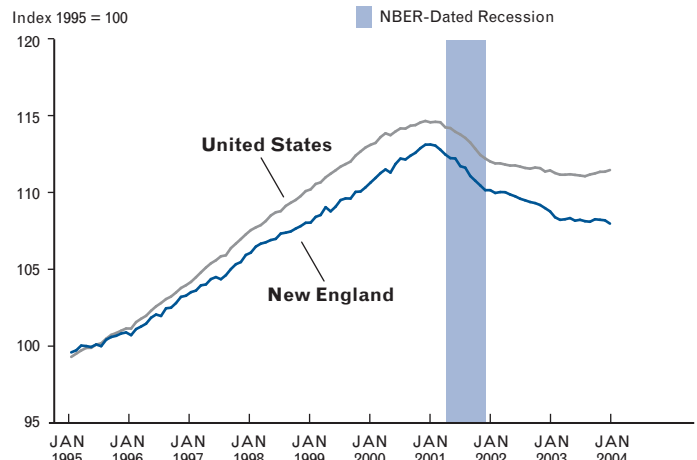
	Information Employment			Financial Activities Employment			Other Services Employment	
	United States	CT	MA	United States	CT	MA	United States	MA
2001 Annual	3,629	44.7	111.4	7,809	143.0	230.6	5,258	116.1
2002 Annual	3,394	41.0	99.6	7,848	142.6	228.1	5,372	117.5
2003 Annual	3,198	39.5	91.4	7,974	143.3	223.7	5,392	117.5
2002 January	3,492	42.5	104.1	7,841	143.0	231.6	5,343	116.8
2003 January	3,258	40.4	94.2	7,915	142.5	226.0	5,397	117.5
2003 February	3,233	40.2	93.6	7,933	142.4	225.3	5,396	117.3
2003 March	3,221	40.0	93.2	7,945	142.3	224.9	5,396	117.2
2003 April	3,214	39.8	92.4	7,968	143.9	225.0	5,397	117.2
2003 May	3,203	39.7	92.0	7,987	143.9	225.1	5,396	117.3
2003 June	3,194	39.6	91.9	7,988	143.9	224.2	5,399	117.2
2003 July	3,188	39.5	90.5	7,995	143.8	223.3	5,394	117.2
2003 August	3,174	39.4	90.4	7,996	143.6	223.1	5,396	117.1
2003 September	3,175	39.2	90.1	8,004	143.4	222.5	5,390	117.1
2003 October	3,166	38.7	90.0	7,990	143.4	222.0	5,387	118.0
2003 November	3,172	38.8	89.6	7,985	143.3	221.3	5,382	118.2
2003 December	3,175	38.9	89.1	7,981	143.6	221.9	5,374	118.1
2004 January	3,162	39.4	89.4	7,978	143.2	223.4	5,376	117.7

Source: U.S. Bureau of Labor Statistics.

Manufacturing Employment



Total Private Employment



Unemployment (seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
Unemployment Rate (percent)								
2001 Annual	4.8	3.7	3.3	3.9	3.7	3.5	4.8	3.6
2002 Annual	5.8	4.8	4.3	4.4	5.3	4.7	5.1	3.8
2003 Annual	6.0	5.4	5.5	5.1	5.8	4.3	5.3	4.6
2002 January	5.6	4.5	3.9	4.2	4.9	4.4	5.0	3.6
2003 January	5.8	5.3	5.2	4.8	5.6	4.5	5.4	4.2
2003 February	5.9	5.4	5.4	4.9	5.8	4.2	5.5	4.3
2003 March	5.8	5.5	5.7	4.9	5.9	4.4	5.5	4.5
2003 April	6.0	5.5	5.6	5.0	5.8	4.3	5.5	4.7
2003 May	6.1	5.4	5.4	5.0	5.8	4.2	5.4	4.5
2003 June	6.3	5.4	5.5	5.0	5.8	4.2	5.4	4.6
2003 July	6.2	5.5	5.7	5.1	5.8	4.3	5.3	4.6
2003 August	6.1	5.5	5.6	5.1	5.9	4.3	5.2	4.6
2003 September	6.1	5.5	5.5	5.2	5.9	4.3	4.9	5.0
2003 October	6.0	5.4	5.5	5.2	5.8	4.2	5.0	4.7
2003 November	5.9	5.3	5.4	5.1	5.7	4.2	5.1	4.6
2003 December	5.7	5.4	5.5	5.2	5.9	4.1	5.1	4.7
2004 January	5.6	5.0	4.7	4.9	5.6	4.1	5.2	3.8

	United States	New England	CT	ME	MA	NH	RI	VT
Number Unemployed (thousands)								
2001 Annual	6,834	272.1	57.8	26.8	124.7	24.6	26.0	12.2
2002 Annual	8,381	366.1	77.7	29.8	184.2	33.3	28.1	13.1
2003 Annual	8,777	409.6	99.2	35.0	198.4	30.7	30.2	16.1
2002 January	8,126	339.2	69.9	28.4	169.9	31.1	27.3	12.5
2003 January	8,428	399.5	94.0	33.1	194.7	32.0	30.9	14.8
2003 February	8,581	406.0	97.7	33.8	197.9	30.2	31.2	15.1
2003 March	8,519	417.9	103.0	34.0	202.8	31.1	31.4	15.6
2003 April	8,799	414.0	100.9	34.7	200.2	30.8	31.2	16.3
2003 May	8,957	407.6	98.2	34.4	197.9	30.2	31.0	15.8
2003 June	9,245	410.3	99.8	34.6	198.3	30.5	31.1	16.1
2003 July	9,048	414.6	102.3	35.5	198.7	31.2	30.7	16.3
2003 August	8,929	414.9	101.3	35.7	201.1	31.0	29.6	16.3
2003 September	8,966	411.6	99.4	36.1	199.6	30.9	28.0	17.6
2003 October	8,797	406.3	98.5	36.2	196.2	30.5	28.5	16.5
2003 November	8,653	401.2	96.8	35.9	192.9	30.3	29.1	16.3
2003 December	8,398	410.7	98.4	36.2	200.3	30.0	29.3	16.5
2004 January	8,297	381.3	83.9	34.2	190.6	29.7	29.4	13.6

	United States	New England	CT	ME	MA	NH	RI	VT
Civilian Labor Force (thousands)								
2001 Annual	143,778	7,420.0	1,767.8	680.4	3,386.2	699.8	546.4	339.5
2002 Annual	144,869	7,547.6	1,792.1	680.3	3,467.0	706.2	553.2	348.8
2003 Annual	146,516	7,554.5	1,803.2	693.1	3,415.6	718.9	573.0	350.8
2002 January	143,842	7,496.2	1,777.9	677.0	3,447.7	701.1	546.9	345.7
2003 January	145,875	7,572.4	1,806.3	687.3	3,446.7	711.3	570.1	350.7
2003 February	145,898	7,563.0	1,806.9	688.7	3,436.8	710.5	569.7	350.3
2003 March	145,818	7,563.9	1,809.4	689.0	3,431.8	713.0	570.4	350.3
2003 April	146,377	7,561.8	1,807.0	690.1	3,428.7	714.3	571.9	349.8
2003 May	146,462	7,556.6	1,803.0	690.9	3,422.2	715.8	574.3	350.4
2003 June	146,917	7,554.6	1,803.1	691.3	3,415.5	718.6	575.2	350.9
2003 July	146,652	7,558.1	1,804.4	693.8	3,411.8	721.6	575.5	351.1
2003 August	146,622	7,555.1	1,803.5	695.6	3,407.7	723.1	574.3	350.9
2003 September	146,610	7,548.1	1,800.4	696.6	3,402.9	722.7	573.6	351.9
2003 October	146,892	7,545.0	1,799.3	696.0	3,399.6	725.0	574.2	351.0
2003 November	147,187	7,535.6	1,797.4	697.9	3,390.7	725.2	573.4	350.9
2003 December	146,878	7,539.3	1,797.4	699.4	3,393.5	725.3	572.9	350.8
2004 January	146,863	7,563.8	1,793.7	699.5	3,422.6	725.9	568.6	353.6

Source: U.S. Bureau of Labor Statistics.

Note: Unemployment and labor force data found here and on page 11 have been revised to incorporate updated Census 2000-based population controls, reestimation of models, and benchmarking to Current Population Survey annual averages, as well as updated seasonal adjustment factors.

Average Weekly Initial Claims for Unemployment Insurance (seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
2001 Annual	406,792	20,584	5,242	1,599	9,668	1,233	1,942	900
2002 Annual	404,542	21,587	5,483	1,561	10,540	1,214	1,826	963
2003 Annual	402,375	20,512	5,039	1,471	10,037	1,109	1,769	1,087
2002 January	401,200	20,977	5,628	1,565	10,258	1,234	1,341	951
2003 January	386,700	21,046	5,143	1,619	10,299	1,327	1,767	891
2003 February	408,600	21,590	5,444	1,574	10,447	1,249	1,849	1,027
2003 March	423,300	21,106	5,320	1,427	10,167	1,342	1,797	1,053
2003 April	447,200	20,699	5,443	1,461	10,125	864	1,731	1,075
2003 May	431,600	21,156	5,034	1,483	10,670	1,053	1,804	1,111
2003 June	425,900	21,483	4,909	1,502	10,852	1,143	1,871	1,206
2003 July	398,500	20,270	4,916	1,443	10,427	952	1,717	815
2003 August	402,800	20,011	4,890	1,395	9,878	1,011	1,780	1,058
2003 September	404,800	21,360	4,826	1,439	9,868	1,314	1,792	2,121
2003 October	381,200	19,027	4,632	1,451	9,326	1,042	1,631	945
2003 November	362,400	19,565	4,888	1,427	9,551	1,045	1,734	920
2003 December	355,500	18,835	5,023	1,436	8,835	965	1,758	817
2004 January	345,200	18,936	4,688	1,635	8,871	1,259	1,567	916

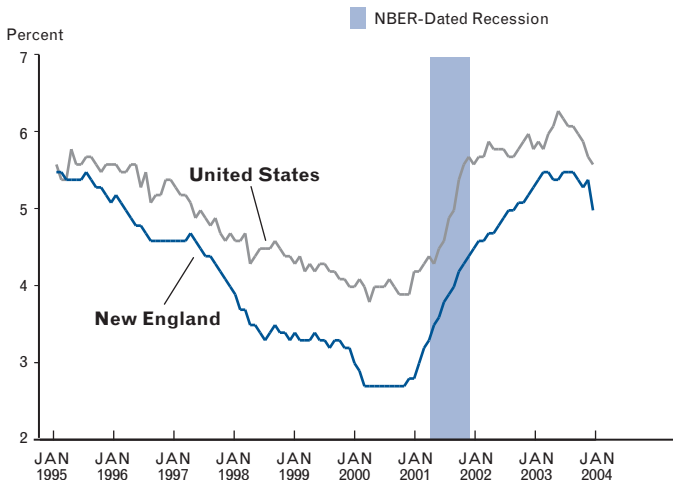
Source: United States: The Conference Board, Inc. New England and states: U.S. Department of Labor and Federal Reserve Bank of Boston.

Help Wanted Advertising (index 1987 = 100, seasonally adjusted)

	United States	New England	Boston	Hartford	Providence
2001 Annual	58	38	41	22	44
2002 Annual	44	27	28	16	35
2003 Annual	38	24	26	12	31
2002 January	47	31	32	23	37
2003 January	41	27	29	17	32
2003 February	40	24	27	12	30
2003 March	39	25	28	9	33
2003 April	36	23	24	11	32
2003 May	35	23	25	12	31
2003 June	38	25	26	15	31
2003 July	38	22	23	11	34
2003 August	37	24	26	11	31
2003 September	37	20	21	11	30
2003 October	37	25	30	9	28
2003 November	39	24	26	13	29
2003 December	37	23	NA	14	26
2004 January	38	24	NA	12	30

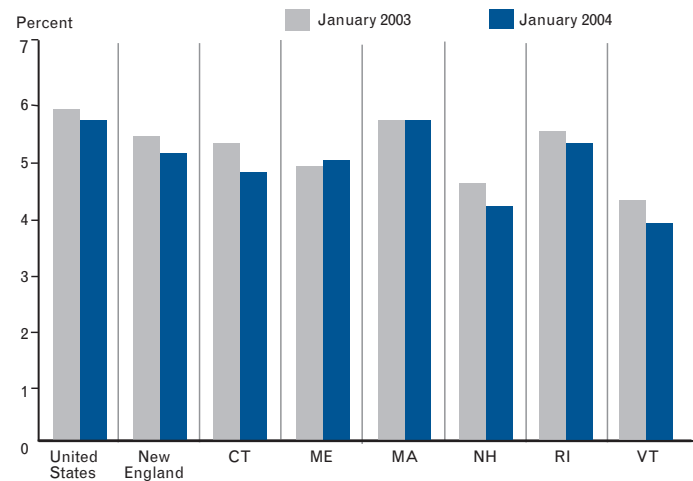
Source: The Conference Board, Inc.

Unemployment Rate



March 2004

Unemployment Rate



Metro Areas: Nonagricultural Employment (thousands of jobs, seasonally adjusted)

	Connecticut							Maine	
	Bridgeport	Danbury	Hartford	New Haven- Meriden	New London- Norwich	Stamford- Norwalk	Waterbury	Lewiston- Auburn	Portland
2001 Annual	186.4	88.3	613.5	259.6	142.8	205.3	84.9	46.0	156.2
2002 Annual	186.0	89.0	606.0	260.6	144.5	198.2	83.6	46.4	156.4
2003 Annual	184.5	88.7	595.6	255.9	145.4	195.7	82.8	46.6	157.6
2002 January	185.9	89.0	611.0	260.0	145.7	202.1	84.3	46.1	155.3
2003 January	186.0	88.6	602.2	259.2	145.0	197.0	83.6	46.3	157.4
2003 February	186.0	88.6	597.7	258.8	144.3	196.4	83.0	46.5	157.2
2003 March	185.5	88.5	594.7	258.4	144.3	195.3	83.0	46.9	157.1
2003 April	184.9	88.3	597.1	256.8	144.9	196.0	82.8	46.5	156.7
2003 May	184.8	88.3	597.4	255.9	145.9	195.8	83.1	46.3	156.9
2003 June	184.5	88.3	595.9	254.3	146.4	195.5	82.9	46.4	157.0
2003 July	183.6	88.6	594.4	254.3	146.3	194.7	83.1	46.5	157.4
2003 August	183.8	88.6	594.0	252.6	146.1	194.4	82.7	46.6	157.8
2003 September	183.3	89.3	594.3	253.5	146.2	195.6	81.8	46.5	157.4
2003 October	183.8	88.9	594.6	255.6	145.5	196.0	82.5	46.8	158.3
2003 November	183.8	89.0	594.2	255.8	145.4	196.4	82.7	46.8	159.4
2003 December	183.8	88.9	590.1	255.1	144.8	195.8	82.1	46.7	159.0
2004 January	184.9	89.0	596.9	258.4	144.4	198.0	83.2	46.3	158.4

	Massachusetts									
	Barnstable- Yarmouth	Boston	Brockton	Fitchburg- Leominster	Lawrence	Lowell	New Bedford	Pittsfield	Springfield	Worcester
2001 Annual	64.6	2,040.1	100.4	52.4	163.6	130.5	65.8	42.7	262.5	236.5
2002 Annual	65.6	1,980.0	100.1	51.6	157.8	126.1	65.4	42.9	258.4	232.5
2003 Annual	66.6	1,931.0	99.7	51.3	153.9	121.5	64.6	42.5	254.3	230.5
2002 January	64.9	1,999.5	100.6	51.8	158.9	127.9	65.4	43.4	259.4	233.4
2003 January	65.7	1,952.2	98.7	51.6	155.6	121.6	64.9	42.3	255.3	231.4
2003 February	65.8	1,940.6	98.6	51.5	154.8	121.4	64.5	42.4	254.1	230.5
2003 March	65.3	1,937.0	98.8	51.4	154.5	121.2	64.4	42.5	254.3	230.3
2003 April	66.1	1,940.7	99.0	51.0	154.3	120.7	64.3	42.4	255.1	230.5
2003 May	66.7	1,939.1	99.3	51.0	154.3	120.1	64.2	42.6	255.1	230.9
2003 June	66.6	1,934.1	99.6	51.1	154.0	120.3	64.2	42.4	254.4	230.2
2003 July	66.2	1,931.1	100.7	51.6	153.6	120.2	64.7	42.1	253.8	230.9
2003 August	67.0	1,924.9	101.0	51.2	152.6	120.7	65.2	42.2	253.4	230.6
2003 September	67.3	1,922.8	99.8	51.1	153.4	122.2	65.0	42.6	254.0	230.5
2003 October	67.8	1,924.7	100.6	51.3	153.6	122.7	64.6	42.6	254.1	229.9
2003 November	67.5	1,916.3	100.3	51.5	153.3	123.6	64.7	43.1	254.4	230.1
2003 December	67.4	1,908.6	100.4	51.2	152.7	123.5	64.6	42.8	253.6	229.5
2004 January	67.6	1,915.0	100.7	51.1	152.6	122.6	64.9	42.9	254.8	230.2

	New Hampshire			Rhode Island		Vermont	
	Manchester	Nashua	Portsmouth- Rochester	Providence- Fall River-Warwick	Barre- Montpelier	Burlington	
2001 Annual	108.6	99.1	126.0	530.1	34.4	109.9	
2002 Annual	107.9	95.2	125.0	530.2	34.1	108.0	
2003 Annual	109.5	95.3	124.3	533.3	34.0	107.9	
2002 January	107.7	95.7	124.9	528.9	34.4	108.7	
2003 January	107.9	95.3	124.1	533.3	33.8	107.4	
2003 February	108.1	95.3	124.1	531.3	33.8	107.4	
2003 March	108.3	94.5	124.3	531.0	33.7	107.1	
2003 April	109.1	95.1	123.3	531.8	33.8	107.3	
2003 May	109.4	95.4	123.7	532.9	33.9	107.7	
2003 June	110.0	95.5	124.0	533.7	33.8	107.7	
2003 July	110.5	95.6	123.6	535.6	33.9	108.0	
2003 August	110.2	95.4	124.0	532.9	34.1	108.6	
2003 September	110.5	95.9	124.1	533.7	34.2	108.2	
2003 October	110.2	95.7	125.7	534.8	34.2	108.2	
2003 November	110.0	95.6	125.4	534.4	34.8	108.5	
2003 December	110.1	94.8	125.8	534.6	34.2	108.2	
2004 January	110.3	95.4	124.7	537.2	34.5	108.3	

Source: U.S. Bureau of Labor Statistics and Federal Reserve Bank of Boston

Note: Metropolitan area employment data reflect revised seasonal adjustment factors and are revised to the 2003 benchmark.

Metro Areas: Unemployment Rate (thousands of jobs, seasonally adjusted)

	Connecticut							Maine		
	Bridgeport	Danbury	Hartford	New Haven- Meriden	New London- Norwich	Stamford- Norwalk	Waterbury	Bangor	Lewiston- Auburn	Portland
2001 Annual	4.2	2.5	3.4	3.2	2.9	2.4	4.7	2.8	3.9	2.2
2002 Annual	5.3	3.3	4.5	4.1	3.7	3.2	6.0	2.9	4.1	2.7
2003 Annual	6.2	3.4	5.4	4.9	4.4	3.3	6.7	3.2	4.5	2.8
2002 January	5.1	3.2	4.0	3.8	3.3	3.1	5.6	2.7	4.1	2.6
2003 January	5.8	3.3	5.1	4.5	4.2	3.2	6.4	3.0	4.4	2.7
2003 February	5.8	3.2	5.2	4.6	4.3	3.0	6.4	3.0	4.1	2.5
2003 March	6.2	3.4	5.5	4.8	4.5	3.3	6.8	2.8	4.2	2.7
2003 April	6.4	3.7	5.9	4.9	4.6	3.6	6.8	3.1	4.4	2.7
2003 May	6.0	3.3	5.1	4.7	4.2	3.2	6.5	3.0	4.4	2.6
2003 June	6.0	3.2	5.1	4.7	4.2	3.2	6.6	3.0	4.1	2.6
2003 July	6.1	3.4	5.4	4.9	4.4	3.3	6.6	3.3	4.7	2.9
2003 August	6.2	3.4	5.4	4.9	4.4	3.3	6.7	3.3	4.9	2.9
2003 September	6.5	3.6	5.6	5.2	4.6	3.4	7.1	3.4	4.8	3.0
2003 October	6.3	3.5	5.4	5.1	4.5	3.3	7.0	3.7	4.9	3.0
2003 November	6.4	3.6	5.6	5.1	4.6	3.3	7.0	3.4	4.6	3.0
2003 December	6.3	3.5	5.6	5.0	4.6	3.3	6.9	3.4	4.6	2.8
2004 January	5.6	3.2	4.9	4.5	4.2	2.9	6.1	3.3	4.5	2.9

	Massachusetts									
	Barnstable- Yarmouth	Boston	Brockton	Fitchburg- Leominster	Lawrence	Lowell	New Bedford	Pittsfield	Springfield	Worcester
2001 Annual	3.6	3.3	4.0	5.0	5.3	4.1	6.0	4.1	3.8	3.9
2002 Annual	4.3	4.8	5.4	7.3	7.9	6.5	7.5	5.2	5.2	5.8
2003 Annual	4.7	5.0	5.8	7.5	7.7	6.5	7.9	5.4	5.7	6.4
2002 January	3.9	4.4	4.8	6.6	7.3	5.9	6.6	4.5	4.5	5.2
2003 January	4.0	4.6	5.0	6.9	7.5	6.3	7.0	4.8	5.0	5.8
2003 February	4.1	4.8	5.3	7.0	7.4	6.5	7.6	5.2	5.2	6.1
2003 March	4.4	5.0	5.6	7.5	7.7	6.8	7.8	5.2	5.5	6.4
2003 April	4.6	5.1	5.7	7.4	7.6	6.7	7.9	5.3	5.6	6.5
2003 May	4.8	5.1	5.7	7.7	7.7	6.9	8.0	5.4	5.7	6.7
2003 June	4.9	5.0	5.7	7.5	7.5	6.6	7.8	5.3	5.6	6.4
2003 July	4.7	4.8	5.5	7.1	7.5	6.3	7.2	5.4	5.4	6.1
2003 August	5.0	5.3	6.1	7.6	7.9	6.6	8.3	5.6	5.9	6.5
2003 September	5.1	5.1	6.2	7.7	8.0	6.4	8.1	5.4	6.1	6.4
2003 October	5.2	5.1	6.3	7.8	7.8	6.5	8.2	5.8	6.2	6.5
2003 November	4.7	4.9	6.1	7.8	7.8	6.3	7.9	5.7	6.0	6.3
2003 December	5.0	5.0	6.4	8.0	7.9	6.4	8.8	5.8	6.2	6.7
2004 January	4.4	4.8	5.8	7.8	7.9	6.1	7.8	5.5	5.6	5.9

	New Hampshire			Rhode Island		Vermont
	Manchester	Nashua	Portsmouth- Rochester	Providence- Fall River-Warwick		Burlington
2001 Annual	3.4	4.3	2.9	4.8		2.5
2002 Annual	4.6	6.2	4.4	5.4		3.0
2003 Annual	4.3	5.5	4.0	5.5		3.3
2002 January	4.1	5.7	3.6	5.1		2.8
2003 January	4.6	5.8	4.2	5.4		3.2
2003 February	4.0	5.0	3.5	5.4		3.1
2003 March	4.2	5.3	3.8	5.6		3.3
2003 April	4.2	5.3	3.8	5.7		3.4
2003 May	4.1	5.2	3.8	5.8		3.4
2003 June	4.0	5.2	3.8	5.9		3.4
2003 July	4.5	5.9	4.0	5.7		3.4
2003 August	4.4	5.7	4.2	5.7		3.0
2003 September	4.6	5.9	4.8	5.1		3.9
2003 October	4.3	5.6	4.2	5.0		3.0
2003 November	4.4	5.6	4.1	5.5		3.2
2003 December	4.2	5.4	3.8	5.7		3.3
2004 January	3.9	5.0	3.5	5.6		3.1

Source: U.S. Bureau of Labor Statistics and Federal Reserve Bank of Boston.

Average Weekly Hours (manufacturing production workers, not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
2001 Annual	40.3	40.5	41.7	39.8	40.3	40.6	39.4	39.7
2002 Annual	40.5	40.6	41.6	39.9	40.8	39.8	38.7	40.0
2003 Annual	40.4	40.6	41.5	40.1	40.6	40.0	39.3	40.0
2002 January	40.0	40.4	41.8	39.5	40.2	39.7	38.4	40.0
2003 January	40.1	40.4	41.6	40.0	40.3	40.0	38.3	39.8
2003 February	40.1	40.4	41.1	39.4	40.5	40.4	38.4	39.9
2003 March	40.3	40.8	41.3	40.0	41.0	40.5	39.3	40.0
2003 April	39.9	40.4	41.3	40.3	40.3	39.9	38.6	40.1
2003 May	40.2	40.4	41.2	39.8	40.4	39.8	39.6	40.1
2003 June	40.5	40.5	41.1	39.7	40.7	40.0	39.5	40.2
2003 July	39.6	39.9	40.5	40.0	39.8	39.4	38.3	39.9
2003 August	40.2	40.2	40.8	39.8	40.3	39.4	39.1	40.0
2003 September	40.8	40.9	41.9	40.6	40.8	40.2	39.7	40.1
2003 October	40.7	40.5	41.8	40.2	40.2	39.6	39.2	40.1
2003 November	41.2	41.1	42.3	40.1	40.9	40.5	40.1	40.2
2003 December	41.3	41.4	42.5	40.7	41.4	40.6	40.9	40.0
2004 January	40.7	40.9	41.8	39.4	41.0	40.7	39.3	40.1

Source: U.S. Bureau of Labor Statistics and Federal Reserve Bank of Boston.

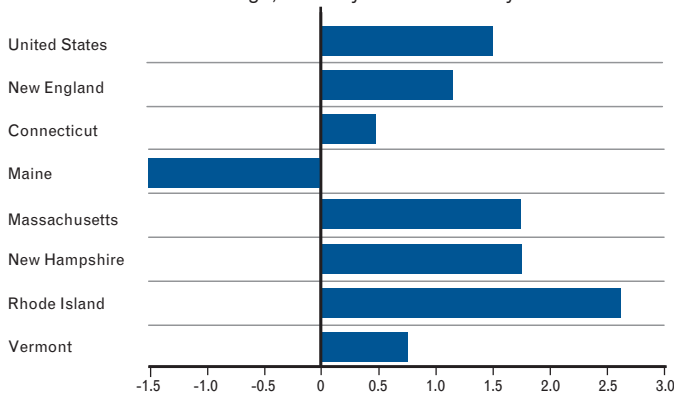
Average Hourly Earnings (manufacturing production workers, dollars, not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
2001 Annual	14.76	15.34	16.42	14.72	15.76	13.98	12.68	14.18
2002 Annual	15.29	15.88	17.24	15.55	16.25	14.21	12.75	14.34
2003 Annual	15.74	16.27	17.75	16.28	16.53	14.85	12.88	14.54
2002 January	15.09	15.64	16.99	15.21	16.00	13.94	12.63	14.29
2003 January	15.61	16.11	17.25	16.11	16.48	14.94	12.78	14.51
2003 February	15.62	16.09	17.42	16.16	16.37	14.71	12.78	14.49
2003 March	15.62	16.21	17.73	16.05	16.44	14.89	12.82	14.50
2003 April	15.63	16.22	17.58	16.03	16.54	14.94	12.84	14.51
2003 May	15.64	16.23	17.68	16.23	16.49	14.87	12.87	14.52
2003 June	15.69	16.27	17.74	16.16	16.55	14.83	12.86	14.54
2003 July	15.68	16.31	17.89	16.21	16.49	14.96	12.87	14.55
2003 August	15.76	16.25	17.79	16.29	16.50	14.63	12.90	14.57
2003 September	15.87	16.32	17.97	16.41	16.53	14.65	12.88	14.56
2003 October	15.81	16.37	17.95	16.54	16.59	14.79	12.93	14.56
2003 November	15.92	16.43	17.94	16.59	16.69	14.89	13.01	14.57
2003 December	16.05	16.47	18.02	16.53	16.71	15.11	12.97	14.57
2004 January	15.98	16.45	18.05	16.57	16.62	15.11	12.96	14.58

Source: U.S. Bureau of Labor Statistics and Federal Reserve Bank of Boston.

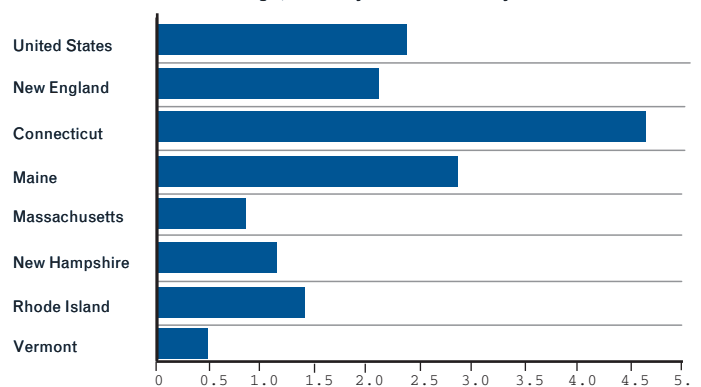
Average Weekly Hours

Manufacturing Production Workers
Percent Change, January 2003 to January 2004



Average Hourly Earnings

Manufacturing Production Workers
Percent Change, January 2003 to January 2004



Total Personal Income (by place of residence, millions of dollars, seasonally adjusted annual rate)

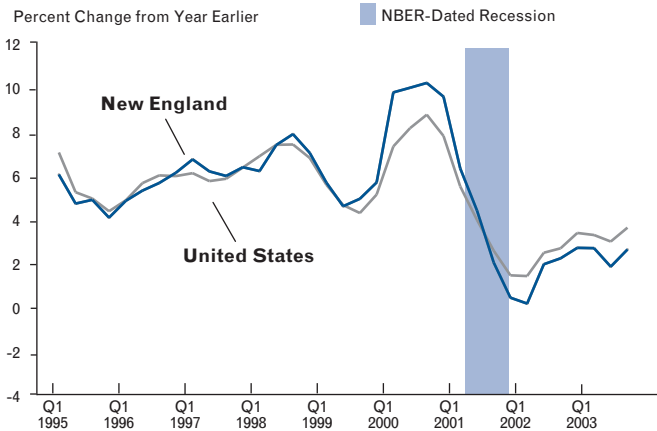
	United States	New England	CT	ME	MA	NH	RI	VT
2000 Annual	8,398,871	505,001	141,413	32,867	241,963	41,265	30,741	16,752
2001 Annual	8,677,490	521,283	145,548	34,492	248,778	42,779	32,061	17,627
2002 Annual	8,891,092	530,315	148,211	35,991	250,966	43,704	33,277	18,168
2001 Quarter III	8,697,083	520,806	145,327	34,585	248,235	42,729	32,245	17,685
2002 Quarter III	8,927,635	532,247	148,840	36,141	251,714	43,847	33,467	18,238
2002 Quarter IV	8,982,839	533,241	148,486	36,483	252,127	44,047	33,659	18,439
2003 Quarter I	9,057,680	538,180	150,866	37,011	252,895	44,424	34,413	18,571
2003 Quarter II	9,144,434	541,194	151,227	37,241	254,749	44,785	34,408	18,784
2003 Quarter III	9,248,017	546,076	152,249	37,606	257,126	45,318	34,783	18,994

Wage and Salary Disbursements* (by place of work, millions of dollars, seasonally adjusted annual rate)

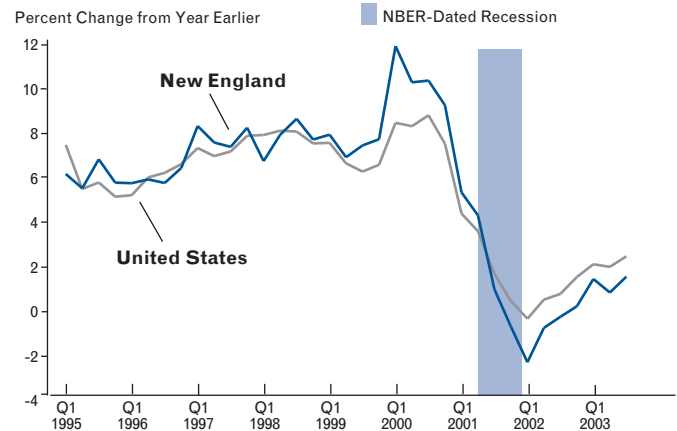
	United States	New England	CT	ME	MA	NH	RI	VT
2000 Annual	4,834,254	294,610	79,105	17,217	151,330	21,914	16,080	8,965
2001 Annual	4,947,350	301,307	81,161	17,975	153,638	22,531	16,593	9,410
2002 Annual	4,968,353	298,305	80,268	18,501	150,121	22,752	17,115	9,549
2001 Quarter III	4,950,252	300,044	80,861	17,998	152,589	22,459	16,702	9,435
2002 Quarter III	4,979,106	298,652	80,534	18,560	149,959	22,824	17,223	9,552
2002 Quarter IV	4,994,874	297,912	79,716	18,673	149,742	22,868	17,272	9,641
2003 Quarter I	5,025,398	301,106	81,701	18,965	149,727	23,155	17,897	9,661
2003 Quarter II	5,059,535	301,224	81,222	18,950	150,293	23,340	17,678	9,741
2003 Quarter III	5,093,400	302,734	81,378	19,063	151,038	23,637	17,805	9,813

* Wage and salary disbursements are a component of total personal income.
Source: U.S. Bureau of Economic Analysis.

Personal Income



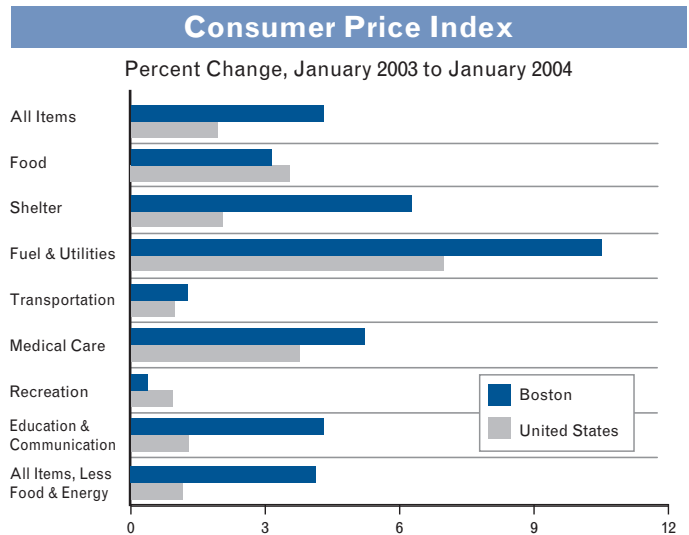
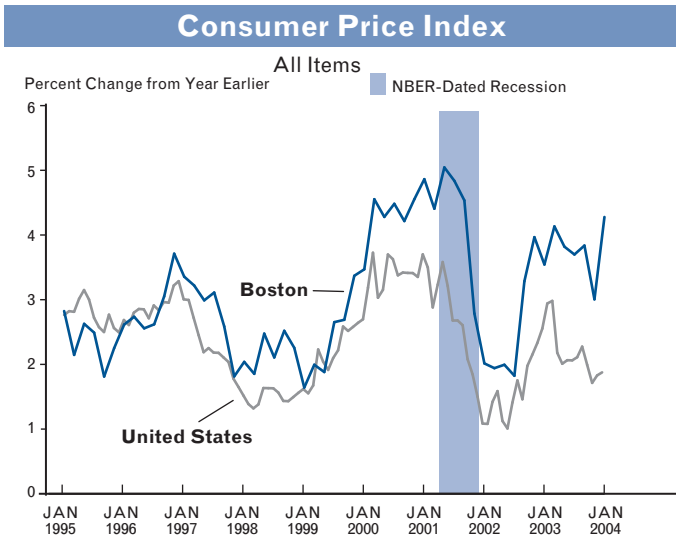
Wage and Salary Disbursements



Consumer Price Index (index 1982-1984 = 100, except the Recreation and Education & Communication categories, where index December 1997 = 100, not seasonally adjusted)

	All Items	Food	Shelter	Fuel & Utilities	Transportation	Medical Care	Recreation	Education & Communication	All Items, Less Food & Energy
United States									
2001 Annual	177.1	173.1	200.6	150.2	154.3	272.8	104.9	105.2	186.1
2002 Annual	179.9	176.2	208.1	143.6	152.9	285.6	106.2	107.9	190.5
2003 Annual	184.0	180.0	213.1	154.5	157.6	297.1	107.5	109.8	193.2
2002 January	177.1	175.8	204.5	141.5	148.6	279.6	105.7	107.2	188.2
2003 January	181.7	177.5	210.9	146.1	155.5	292.6	106.9	109.7	191.8
2003 February	183.1	178.3	211.6	148.3	158.9	293.7	107.2	109.7	192.5
2003 March	184.2	178.6	212.1	154.5	161.0	294.2	107.4	109.4	193.0
2003 April	183.8	178.4	212.1	153.1	159.3	294.6	107.4	109.0	193.1
2003 May	183.5	178.8	212.8	153.7	157.2	295.5	107.6	108.6	193.2
2003 June	183.7	179.6	213.0	159.1	156.8	296.3	107.6	108.5	193.0
2003 July	183.9	179.7	213.8	159.4	156.8	297.6	107.7	108.9	193.2
2003 August	184.6	180.4	214.3	159.2	158.3	298.4	107.7	110.1	193.5
2003 September	185.2	180.7	213.8	159.6	159.4	299.2	107.7	110.9	193.6
2003 October	185.0	181.7	214.7	155.0	157.1	299.9	107.6	110.9	194.3
2003 November	184.5	182.4	214.2	152.9	155.7	300.8	107.8	110.8	193.9
2003 December	184.3	183.6	214.1	153.6	154.7	302.1	107.7	110.9	193.6
2004 January	185.2	183.8	215.2	156.3	157.0	303.6	107.9	111.1	194.0
Boston*									
2001 Annual	191.4	182.2	224.6	152.6	152.4	367.5	105.3	107.0	204.8
2002 Annual	196.3	185.5	241.1	133.9	149.7	382.8	106.8	106.8	213.0
2003 Annual	203.5	189.2	250.6	154.4	154.0	397.1	111.1	110.2	219.4
2002 January	192.9	187.6	233.4	139.2	147.0	377.7	106.3	105.5	208.6
2003 January	199.8	187.5	246.3	148.6	151.8	391.8	108.7	109.6	215.5
2003 March	202.8	186.9	247.3	166.3	156.3	392.5	108.8	110.1	217.6
2003 May	202.3	189.3	248.2	151.1	152.9	395.8	112.8	108.5	218.2
2003 July	203.0	188.2	250.4	152.9	152.9	397.7	113.3	108.1	219.3
2003 September	206.8	191.5	254.5	151.7	156.7	399.2	112.6	113.5	222.8
2003 November	206.5	191.6	256.6	155.9	153.6	405.3	110.6	111.1	222.8
2004 January	208.4	193.4	261.7	164.2	153.7	412.2	109.1	114.3	224.4

* The Boston CPI is published every other month and covers parts of Connecticut, Maine, Massachusetts, and New Hampshire.
Source: U.S. Bureau of Labor Statistics.

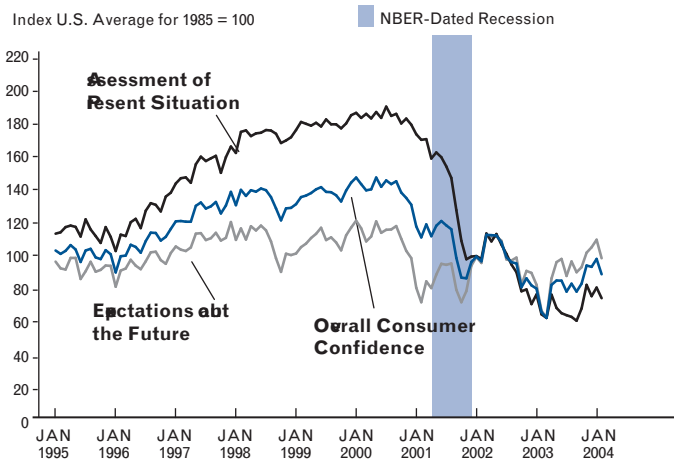


Consumer Confidence Index (index U.S. average for 1985 = 100, not seasonally adjusted except for United States)

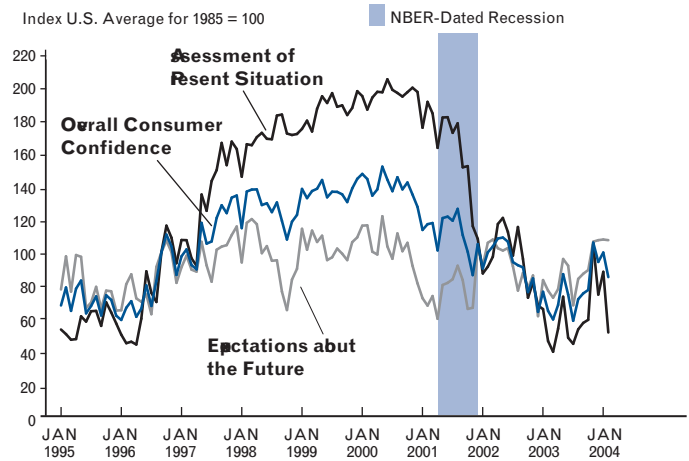
	Overall Consumer Confidence			Assessment of Present Situation			Expectations about the Future		
	United States	New England	MA	United States	New England	MA	United States	New England	MA
2001 Annual	106.6	110.0	99	141.7	161.4	116	83.2	75.7	88
2002 Annual	96.8	91.5	97	94.6	94.8	68	98.0	89.4	115
2003 Annual	79.6	74.3	75	67.8	58.3	34	87.4	85.0	102
2002 February	95.0	98.3	—	96.4	89.6	—	94.0	104.1	—
2003 February	64.8	62.8	—	63.5	44.5	—	65.7	75.1	—
2003 March	61.4	57.6	—	61.4	38.0	—	61.4	70.8	—
2003 April	81.0	66.4	77	75.2	52.0	31	84.8	76.0	108
2003 May	83.6	85.1	—	67.3	71.4	—	94.5	94.3	—
2003 June	83.5	72.7	—	64.2	46.5	—	96.4	90.2	—
2003 July	77.0	56.8	77	63.0	42.8	41	86.3	66.2	101
2003 August	81.7	69.9	—	62.0	51.6	—	94.9	82.2	—
2003 September	77.0	73.4	—	59.7	55.5	—	88.5	85.3	—
2003 October	81.7	75.5	82	67.0	57.4	36	91.5	87.6	112
2003 November	92.5	104.2	—	81.0	103.3	—	100.1	104.8	—
2003 December	91.7	92.5	—	74.3	72.7	—	103.3	105.7	—
2004 January	96.4	98.2	91	79.4	86.5	48	107.8	106.1	119
2004 February	87.3	83.3	—	73.1	49.7	—	96.8	105.7	—

Source: United States and New England: The Conference Board, Inc. Massachusetts: Mass Insight/MassDevelopment Project. Consumer confidence data for New England are collected by the Conference Board in conjunction with the Conference Board's overall U.S. confidence series, and are evaluated on the same basis. Statistics for both the United States and New England are indexed to the U.S. average for 1985. Mass Insight adjusts the Massachusetts figures to be generally comparable to the Conference Board figures. Consumers' assessments of their present situation and expectations about the future are components of the overall consumer confidence index.

Consumer Confidence – United States



Consumer Confidence – New England



Repeat-Sales Home Price Index (index 1987:Q1=100, not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
2001 Annual	189.31	162.17	140.15	173.10	169.82	142.71	163.79	168.84
2002 Annual	202.62	181.22	154.24	191.08	190.44	159.41	188.86	181.30
2003 Annual	216.71	198.96	167.81	209.71	209.01	174.07	216.67	194.10
2001 Quarter IV	193.49	168.33	144.61	178.45	176.63	148.16	170.86	173.16
2002 Quarter IV	208.25	188.63	160.06	198.17	198.22	165.88	199.85	184.58
2003 Quarter I	210.99	192.06	161.91	202.31	202.10	168.15	204.93	186.54
2003 Quarter II	213.56	195.17	164.47	204.64	205.38	170.65	209.98	189.45
2003 Quarter III	216.62	198.83	168.24	210.32	208.58	174.23	216.87	193.26
2003 Quarter IV	225.66	209.77	176.61	221.55	219.98	183.25	234.90	207.15

Connecticut

	Bridgeport	Danbury	Hartford	New Haven-Meriden	Stamford-Norwalk	Barnstable-Yarmouth	Boston	Brockton
2001 Annual	127.36	131.98	140.68	126.44	150.69	153.63	179.66	151.81
2002 Annual	141.24	145.15	153.28	139.29	165.56	178.06	200.57	173.97
2003 Annual	155.26	156.49	165.56	152.70	177.51	200.38	218.79	196.38
2001 Quarter IV	131.63	135.70	144.92	130.73	155.84	161.37	186.45	159.17
2002 Quarter IV	147.09	149.61	158.64	144.46	171.41	187.08	208.26	182.83
2003 Quarter I	149.10	150.48	160.06	146.71	173.03	192.61	212.01	187.67
2003 Quarter II	151.96	153.50	162.37	149.69	174.70	196.53	215.32	192.56
2003 Quarter III	155.76	156.55	166.09	153.40	178.45	199.14	218.25	196.06
2003 Quarter IV	164.21	165.44	173.70	161.00	183.85	213.25	229.56	209.22

Massachusetts

Massachusetts (continued)

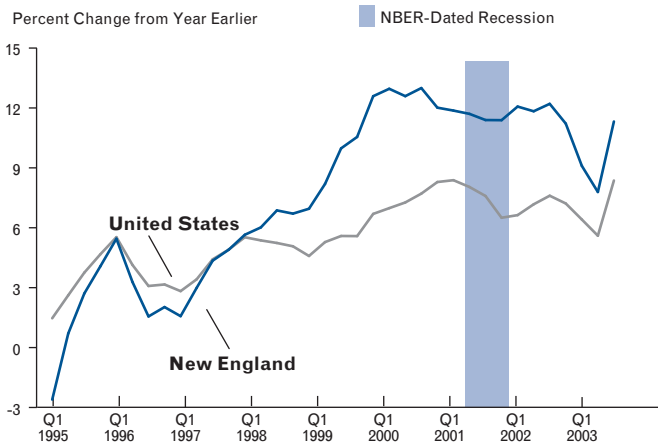
	Lawrence	Lowell	Springfield	Worcester	Manchester	Nashua	Providence-Fall River-Warwick	Burlington
2001 Annual	158.93	160.33	141.38	148.44	140.46	137.04	162.77	171.63
2002 Annual	178.45	177.78	154.71	167.78	158.40	153.29	187.34	184.40
2003 Annual	195.00	192.38	169.34	185.14	173.83	166.48	214.36	196.05
2001 Quarter IV	165.70	166.29	145.08	155.65	146.16	142.23	169.91	176.04
2002 Quarter IV	185.56	183.76	160.90	175.14	165.67	159.37	197.93	186.85
2003 Quarter I	188.53	187.03	163.41	178.60	167.59	161.84	202.93	188.98
2003 Quarter II	191.93	189.46	165.53	181.96	170.04	163.28	208.08	191.99
2003 Quarter III	195.13	192.16	169.70	184.86	174.51	166.19	214.66	195.51
2003 Quarter IV	204.40	200.85	178.71	195.12	183.18	174.62	231.78	207.70

New Hampshire

Rhode Island Vermont

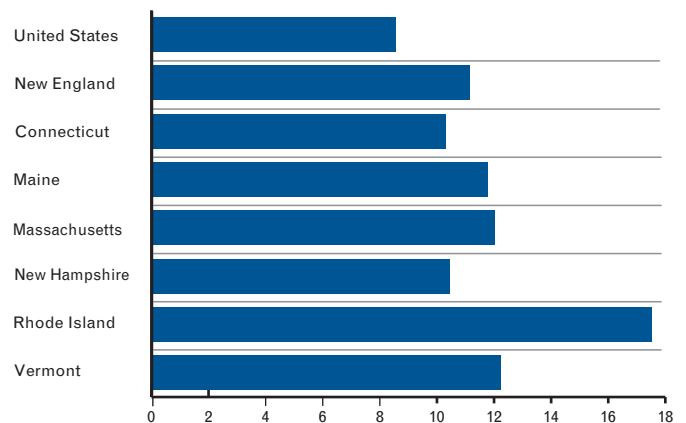
Source: Fannie Mae and Freddie Mac. Data are based on a sample of single-family homes financed by conventional mortgages. City names represent metropolitan areas.

Repeat-Sales Home Price Index



Repeat-Sales Home Price Index

Percent Change, Fourth Quarter 2002 to Fourth Quarter 2003



Existing Home Sales (single-family, condominium, and cooperative, thousands of units, seasonally adjusted annual rate)

	United States	New England	CT	ME	MA	NH	RI	VT
2001 Annual	6,026	239.6	49.5	36.4	87.5	39.9	20.0	6.4
2002 Annual	6,421	244.5	51.5	38.7	91.9	38.8	19.7	7.3
2003 Annual	6,995	279.2	52.5	40.6	96.5	45.9	20.2	7.6
2001 Quarter IV	6,006	237.3	49.7	37.2	86.6	37.0	20.2	6.6
2002 Quarter IV	6,593	249.1	51.9	37.8	91.8	39.9	20.2	7.5
2003 Quarter I	6,695	NA	46.5	41.3	90.8	NA	19.8	NA
2003 Quarter II	6,687	NA	45.2	37.8	87.3	NA	18.6	NA
2003 Quarter III	7,393	NA	61.2	40.5	102.9	NA	21.4	NA
2003 Quarter IV	7,204	279.2	57.2	42.6	104.9	45.9	21.0	7.6

Source: National Association of Realtors.

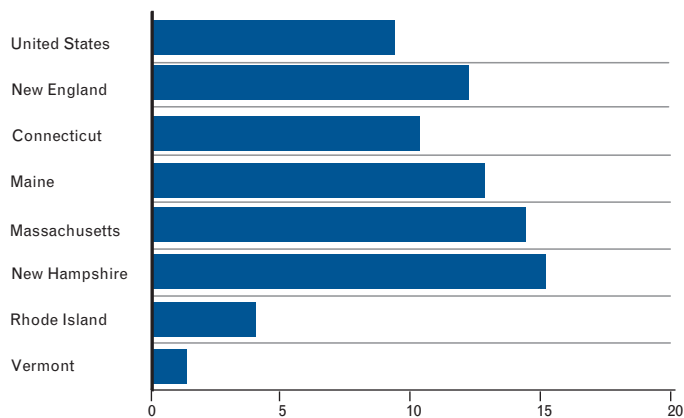
Median Sales Price of Existing Homes (single-family, dollars, not seasonally adjusted)

	Connecticut			Maine	Massachusetts			Rhode Island
	United States	Hartford	New Haven-Meriden	Portland	Boston	Springfield	Worcester	Providence
2001 Annual	138,375	159,375	150,600	134,150	329,700	119,225	130,975	137,300
2002 Annual	146,350	163,025	167,475	156,925	354,750	126,325	149,000	156,325
2003 Annual	157,650	176,125	191,425	178,725	397,200	139,450	186,725	191,200
2001 Quarter IV	148,000	169,800	171,900	160,000	350,400	129,100	148,500	165,400
2002 Quarter IV	161,000	183,500	202,000	195,000	386,300	148,200	190,000	206,100
2003 Quarter I	161,200	182,400	211,400	185,000	413,500	142,400	187,000	213,200
2003 Quarter II	168,400	198,500	213,500	187,300	409,100	150,700	205,000	228,900
2003 Quarter III	176,900	212,900	229,400	214,000	432,700	159,100	215,100	241,400
2003 Quarter IV	171,600	214,700	227,400	216,400	406,800	154,700	211,700	240,700

Source: National Association of Realtors. City names represent metropolitan areas.

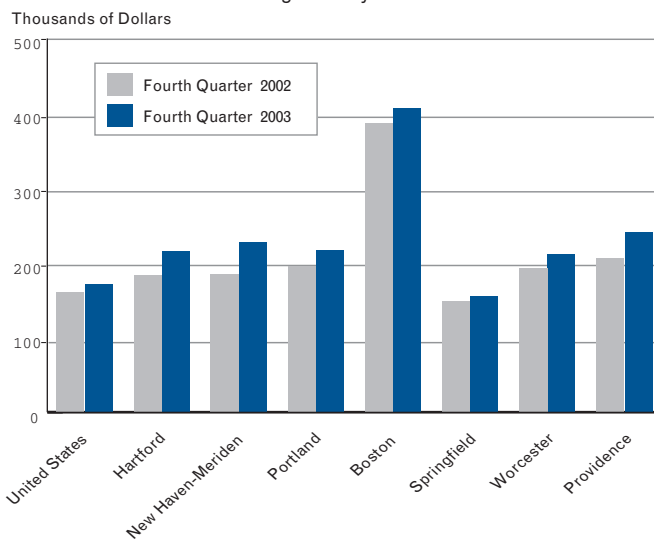
Existing Home Sales

Single Family, Condominium, and Cooperative
Percent Change, Fourth Quarter 2002 to Fourth Quarter 2003



Median Sales Price of Existing Homes

Single Family Homes



Housing Permits Authorized (housing units, seasonally adjusted)

Total Permits	United States	New England	CT	ME	MA	NH	RI	VT
2001 Annual	137,000	3,573	789	481	1,389	513	201	201
2002 Annual	146,000	3,942	809	578	1,429	668	215	244
2003 Annual	153,000	4,042	840	585	1,539	640	205	232
2002 January	140,000	3,938	682	560	1,520	679	238	258
2003 January	148,000	3,498	701	602	1,182	697	113	203
2003 February	149,000	3,340	667	539	1,296	459	153	226
2003 March	141,000	3,560	634	517	1,382	625	185	217
2003 April	144,000	3,989	737	597	1,527	679	193	256
2003 May	150,000	3,822	832	546	1,378	649	198	219
2003 June	152,000	4,058	969	509	1,476	690	193	221
2003 July	150,000	3,925	780	561	1,465	679	221	219
2003 August	158,000	4,385	872	606	1,794	675	216	222
2003 September	156,000	4,165	903	662	1,541	588	258	214
2003 October	165,000	5,007	1,311	620	1,813	702	304	257
2003 November	155,000	4,215	828	620	1,693	581	255	238
2003 December	163,000	4,539	850	646	1,926	654	167	297
2004 January	160,000	4,486	803	693	1,848	702	159	281

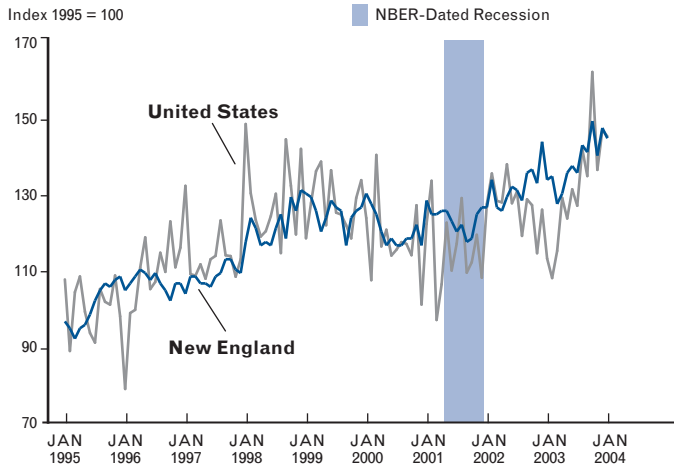
Single Unit Permits

2001 Annual	103,000	3,010	662	443	1,077	468	184	175
2002 Annual	111,000	3,256	720	507	1,112	544	185	190
2003 Annual	121,000	3,100	662	534	1,039	501	164	201
2002 January	108,000	3,626	750	475	1,332	620	269	179
2003 January	142,000	3,072	575	567	1,010	573	135	212
2003 February	110,000	2,603	585	490	770	430	119	208
2003 March	109,000	2,930	600	486	984	511	156	193
2003 April	111,000	3,142	653	539	1,036	543	151	221
2003 May	112,000	3,036	673	497	992	525	164	184
2003 June	119,000	3,147	715	505	1,055	522	147	203
2003 July	120,000	3,216	714	531	1,101	523	165	183
2003 August	124,000	3,029	705	535	961	491	160	177
2003 September	124,000	3,269	688	598	1,103	491	214	176
2003 October	128,000	3,437	744	525	1,191	508	225	244
2003 November	123,000	3,055	669	541	1,014	454	187	190
2003 December	128,000	3,268	628	588	1,250	437	146	219
2004 January	125,000	3,277	658	629	1,111	514	180	185

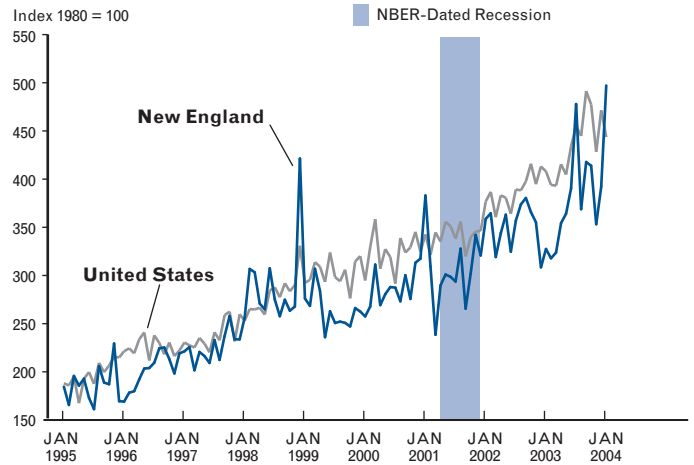
Source: U.S. Census Bureau.

Note: Housing permits data for New England and the six states, but not for the United States, reflect revised seasonal adjustment factors.

Total Housing Permits Authorized



Residential Construction Contracts



Value of Construction Contracts (index 1980=100, not seasonally adjusted, except residential)

Total Contracts	United States	New England	CT	ME	MA	NH	RI	VT
2001 Annual	335.0	351.8	297.7	311.3	380.8	450.3	338.7	270.7
2002 Annual	339.0	369.3	330.7	343.4	364.5	515.6	407.6	374.9
2003 Annual	352.0	344.8	333.1	383.1	321.3	457.2	361.2	353.1
2002 January	315.0	302.4	323.8	205.5	250.7	463.3	198.2	777.0
2003 January	303.7	224.3	181.4	269.8	222.8	269.6	312.0	190.3
2003 February	281.2	235.6	162.1	218.4	242.6	462.9	292.1	121.4
2003 March	326.6	266.4	230.1	328.1	244.2	436.6	268.1	261.9
2003 April	377.2	332.0	275.5	593.1	263.3	565.4	273.5	481.2
2003 May	378.6	419.0	342.4	541.0	428.1	522.9	308.3	449.5
2003 June	432.0	513.4	564.6	520.7	463.9	604.2	328.7	806.0
2003 July	401.8	450.6	319.7	407.2	490.1	636.3	465.9	505.0
2003 August	369.1	404.9	478.5	294.0	360.9	400.6	661.2	367.8
2003 September	368.2	349.3	351.6	441.5	309.2	478.1	386.6	282.7
2003 October	386.2	366.0	369.4	374.1	338.6	523.6	417.9	264.5
2003 November	299.5	299.3	416.0	237.2	235.7	304.3	426.9	271.2
2003 December	299.4	277.3	306.2	372.4	256.2	282.5	193.5	235.2
2004 January	297.2	252.1	225.7	215.3	270.2	323.8	157.6	276.2
Residential Contracts								
2001 Annual	341.2	306.5	296.2	350.4	290.4	411.0	320.4	227.7
2002 Annual	386.8	350.9	353.8	440.5	304.3	538.8	332.4	285.5
2003 Annual	436.3	378.7	366.6	490.3	340.2	506.7	452.1	295.6
2002 January	375.9	358.2	343.7	443.3	291.2	752.4	288.3	238.0
2003 January	406.9	327.6	322.2	469.9	277.2	506.5	316.2	255.3
2003 February	393.4	316.6	263.9	427.6	274.0	448.9	578.4	260.3
2003 March	392.7	323.9	303.8	473.7	273.6	531.2	293.8	267.2
2003 April	415.5	354.1	345.2	503.2	294.6	517.9	481.0	266.8
2003 May	403.6	367.4	361.5	446.3	343.9	453.4	346.7	336.9
2003 June	433.2	390.3	503.4	481.9	307.5	537.8	284.8	319.8
2003 July	453.9	499.1	345.8	480.6	555.2	554.8	838.9	301.7
2003 August	443.2	367.9	349.2	466.4	342.7	506.3	360.4	275.7
2003 September	489.8	415.3	418.7	539.0	382.9	510.1	431.4	307.0
2003 October	477.8	425.3	412.3	553.2	370.8	554.2	682.6	291.9
2003 November	430.2	352.4	366.8	487.5	289.2	450.1	503.5	310.8
2003 December	495.8	404.3	406.1	554.1	370.5	508.7	307.7	353.9
2004 January	441.5	494.1	363.9	543.5	543.4	598.4	342.3	492.3
Nonresidential Building Contracts								
2001 Annual	321.7	443.2	301.0	304.9	536.3	649.6	510.3	328.1
2002 Annual	294.2	418.0	337.4	281.3	449.8	630.2	454.4	685.1
2003 Annual	287.1	383.0	376.4	292.3	385.2	513.5	314.8	556.4
2002 January	285.5	415.7	407.0	115.1	353.5	326.2	287.9	3,033.2
2003 January	262.4	250.2	137.6	171.9	308.0	239.3	521.4	326.1
2003 February	225.9	295.1	160.0	155.0	337.3	923.3	275.0	120.2
2003 March	264.5	283.1	218.1	248.3	313.9	369.5	281.8	401.0
2003 April	311.0	335.5	247.0	747.6	277.7	385.4	161.9	967.2
2003 May	315.4	543.5	373.7	575.4	625.9	765.9	425.0	593.3
2003 June	383.1	706.3	644.2	430.6	766.4	690.7	482.0	1,801.6
2003 July	335.8	447.0	361.0	212.9	537.4	725.5	136.2	622.1
2003 August	308.0	481.3	727.5	129.0	413.4	327.1	481.1	563.3
2003 September	274.8	303.4	373.2	449.0	192.4	532.8	323.8	292.8
2003 October	299.7	371.2	380.7	243.8	356.1	702.7	308.3	309.9
2003 November	249.6	338.2	622.3	70.3	231.0	330.8	202.1	264.3
2003 December	215.3	240.7	271.8	73.3	262.9	168.3	178.9	415.4
2004 January	232.5	181.8	144.3	69.7	204.0	259.4	162.6	470.4

Note: Residential construction contracts data reflect revised seasonal adjustment factors.

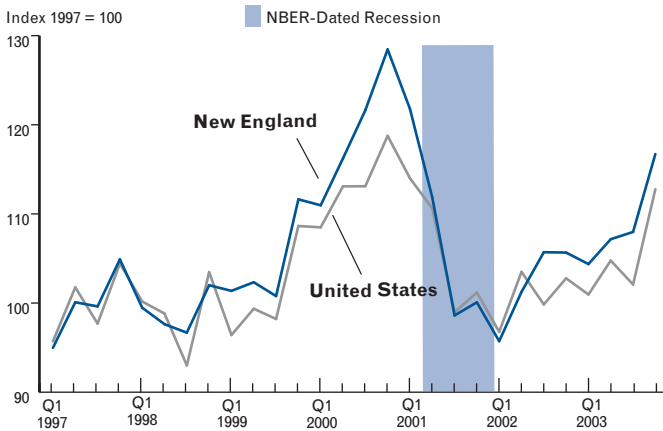
Table continued

Value of Construction Contracts, continued (index 1980=100, not seasonally adjusted)

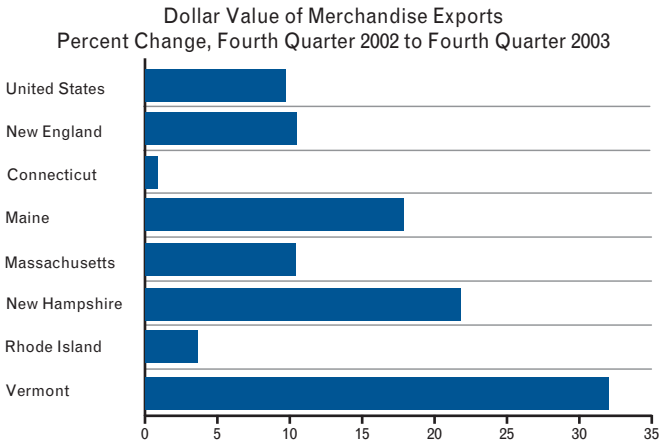
	United States	New England	CT	ME	MA	NH	RI	VT
Nonbuilding Contracts								
2001 Annual	335.6	287.7	300.1	249.1	307.5	274.5	196.7	270.9
2002 Annual	310.5	317.7	269.2	272.7	330.2	321.4	455.4	251.8
2003 Annual	282.4	205.0	156.5	339.8	174.8	252.5	303.5	233.5
2002 January	326.4	180.4	276.8	204.3	120.2	444.2	81.1	61.8
2003 January	250.5	136.6	157.9	360.4	87.8	73.7	188.5	145.2
2003 February	254.7	155.3	78.4	209.9	177.7	147.5	211.5	73.3
2003 March	263.6	184.3	150.6	346.1	118.3	415.9	278.2	168.2
2003 April	304.3	224.2	103.2	403.9	188.9	705.1	63.8	237.6
2003 May	312.3	178.7	92.3	425.0	168.9	253.0	81.2	224.5
2003 June	382.9	335.3	410.5	505.1	280.2	242.5	151.1	723.4
2003 July	320.3	262.7	40.8	399.2	264.6	491.8	264.0	572.3
2003 August	257.4	228.8	98.9	148.4	158.7	147.1	1,197.2	229.8
2003 September	304.0	275.1	183.3	215.9	306.6	283.7	431.3	188.4
2003 October	298.4	142.1	146.7	178.8	149.0	62.9	187.8	34.3
2003 November	218.3	164.9	142.9	139.5	143.8	59.5	471.3	204.6
2003 December	222.2	171.5	272.3	745.8	52.8	147.1	115.6	0.0
2004 January	204.2	123.5	317.3	190.3	49.9	139.2	27.2	47.5

Source: Construction contracts figures are proprietary data from McGraw-Hill Construction Dodge, and are reproduced here with permission. Monthly updates to the indexes routinely incorporate up to three years of revised contract value estimates.

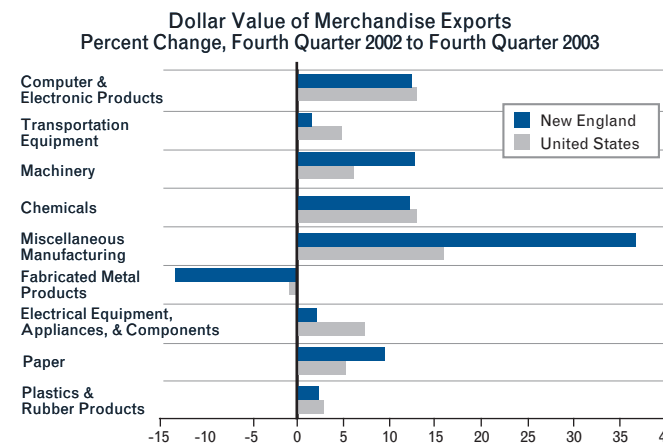
Total Merchandise Exports



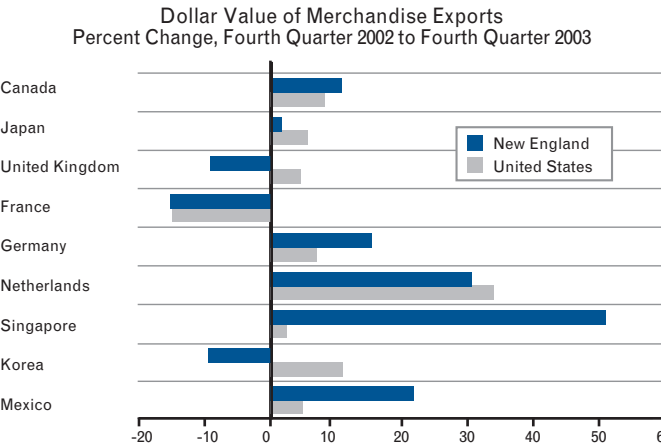
Exports by State



Exports by Industry



Exports by Country of Destination



Total Merchandise Exports (millions of dollars, not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
2001 Annual	182,756	8,603	2,153	453	4,373	600	317	708
2002 Annual	173,314	8,125	2,078	493	4,177	466	280	630
2003 Annual	180,936	8,681	2,034	547	4,666	483	294	657
2001 Quarter IV	174,114	7,965	2,203	476	3,969	501	322	494
2002 Quarter IV	176,856	8,410	2,106	507	4,423	453	289	632
2003 Quarter I	173,721	8,307	1,993	564	4,445	454	279	572
2003 Quarter II	180,287	8,530	2,104	483	4,549	481	326	586
2003 Quarter III	175,662	8,595	1,915	543	4,785	444	273	635
2003 Quarter IV	194,074	9,292	2,124	597	4,884	552	300	834

Source: Merchandise export data are prepared by the Massachusetts Institute for Social and Economic Research (MISER) using data compiled by the U.S. Census Bureau, Foreign Trade Division, and are reproduced here with permission.

Note: Total exports data for 2003 are revised to include NAICS 511 (Prepackaged Software), which was not previously included in Total Exports.

Merchandise Exports by Industry* (millions of dollars, not seasonally adjusted)

United States	Computer & Electronic Products	Transportation Equipment	Machinery	Chemicals	Miscellaneous Manufacturing	Fabricated Metal Products	Electrical Equip., Appliances, & Components	Paper	Plastics & Rubber Products
2001 Annual	41,336	32,558	20,378	19,759	6,445	5,175	6,231	3,624	4,127
2002 Annual	36,462	32,724	18,736	20,126	6,665	5,047	5,712	3,527	4,042
2003 Annual	37,498	32,214	18,731	22,754	7,350	5,091	5,823	3,626	4,127
2001 Quarter IV	37,869	31,924	18,551	18,942	6,399	4,968	5,909	3,577	3,897
2002 Quarter IV	36,911	32,639	18,716	20,845	6,888	5,140	5,768	3,550	4,025
2003 Quarter I	35,180	31,308	17,989	22,024	6,939	5,012	5,475	3,529	3,994
2003 Quarter II	35,726	34,109	19,003	22,794	7,191	5,294	5,738	3,641	4,261
2003 Quarter III	37,408	29,226	18,081	22,663	7,285	4,966	5,889	3,598	4,114
2003 Quarter IV	41,680	34,211	19,851	23,536	7,987	5,093	6,190	3,737	4,140

New England

2001 Annual	3,115	1,181	963	608	482	296	316	245	180
2002 Annual	2,740	1,184	785	777	467	324	297	257	185
2003 Annual	2,983	1,006	795	1,073	585	290	291	265	182
2001 Quarter IV	2,583	1,302	843	631	465	265	280	245	165
2002 Quarter IV	2,854	1,125	781	960	495	341	298	254	178
2003 Quarter I	2,888	1,015	792	898	495	322	289	264	175
2003 Quarter II	2,840	1,027	809	1,066	573	272	295	263	185
2003 Quarter III	2,993	838	697	1,250	594	270	276	255	188
2003 Quarter IV	3,209	1,142	881	1,076	677	296	304	278	182

Merchandise Exports by Country of Destination* (millions of dollars, not seasonally adjusted)

United States	Canada	Japan	United Kingdom	France	Germany	Netherlands	Singapore	Korea	Mexico
2001 Annual	40,931	14,410	10,199	4,974	7,528	4,881	4,423	5,549	25,377
2002 Annual	40,200	12,860	8,313	4,755	6,657	4,584	4,055	5,649	24,383
2003 Annual	42,370	13,016	8,474	4,267	7,212	5,176	4,144	6,025	24,364
2001 Quarter IV	38,447	13,003	9,121	4,930	7,036	4,798	4,437	5,172	25,020
2002 Quarter IV	40,591	12,652	8,047	5,087	7,014	4,456	3,910	5,829	25,202
2003 Quarter I	41,173	12,547	8,717	4,406	7,382	4,924	4,060	6,050	22,702
2003 Quarter II	44,587	13,422	8,679	4,539	7,224	5,084	3,804	5,877	23,887
2003 Quarter III	39,786	12,717	8,073	3,799	6,731	4,721	4,704	5,695	24,424
2003 Quarter IV	43,935	13,377	8,426	4,323	7,511	5,974	4,009	6,476	26,444

New England

2001 Annual	1,939	777	755	613	591	291	284	240	275
2002 Annual	1,734	663	615	563	520	366	330	319	291
2003 Annual	1,702	672	585	456	639	552	381	311	350
2001 Quarter IV	1,607	720	613	602	551	295	292	273	291
2002 Quarter IV	1,632	722	631	535	596	436	302	352	310
2003 Quarter I	1,628	640	651	489	591	473	302	325	333
2003 Quarter II	1,663	661	549	528	721	522	337	294	330
2003 Quarter III	1,714	654	567	353	558	643	430	306	359
2003 Quarter IV	1,803	734	573	453	688	570	456	319	378

*The industries and countries shown in these tables had the largest shares of total New England merchandise exports in 2002. Industries are defined by the North American Industry Classification System (NAICS).

State Merchandise Exports by Industry* (millions of dollars, not seasonally adjusted)

	Connecticut			Maine			Massachusetts		
	Transportation Equipment	Computer & Electronic Products	Machinery	Computer & Electronic Products	Paper	Forestry & Logging	Computer & Electronic Products	Chemicals	Machinery
2001 Annual	997	201	225	87	89	47	2,030	383	511
2002 Annual	1,025	190	167	134	96	46	1,756	567	447
2003 Annual	825	197	196	151	104	46	1,922	804	417
2001 Quarter IV	1,101	225	185	106	96	43	1,744	422	416
2002 Quarter IV	983	196	171	133	87	50	1,858	720	430
2003 Quarter I	814	189	182	158	97	63	1,936	626	434
2003 Quarter II	854	198	188	148	105	34	1,852	722	426
2003 Quarter III	717	202	178	133	94	44	1,972	986	369
2003 Quarter IV	913	201	236	166	120	45	1,927	883	439

	New Hampshire			Rhode Island			Vermont		
	Computer & Electronic Products	Machinery	Electrical Equip., Appliances, & Components	Computer & Electronic Products	Waste & Scrap	Miscellaneous Manufacturing	Computer & Electronic Products	Machinery	Transportation Equipment
2001 Annual	221	117	51	66	35	41	509	28	30
2002 Annual	142	96	25	51	36	35	466	26	23
2003 Annual	153	97	24	65	32	38	494	32	20
2001 Quarter IV	147	119	50	54	34	45	307	27	20
2002 Quarter IV	130	103	22	57	55	35	481	33	14
2003 Quarter I	137	93	24	60	32	33	409	33	17
2003 Quarter II	147	98	25	70	36	38	425	25	22
2003 Quarter III	135	84	19	64	25	35	487	26	17
2003 Quarter IV	196	114	26	64	33	47	654	43	23

State Merchandise Exports by Country of Destination* (millions of dollars, not seasonally adjusted)

	Connecticut			Maine			Massachusetts		
	Canada	France	Germany	Canada	Singapore	Malaysia	Canada	Japan	United Kingdom
2001 Annual	432	354	169	212	26	33	711	491	463
2002 Annual	373	295	164	198	62	42	677	400	395
2003 Annual	338	274	190	205	56	59	660	409	358
2001 Quarter IV	377	331	205	181	41	45	657	410	382
2002 Quarter IV	326	246	193	198	53	39	648	428	405
2003 Quarter I	347	276	193	184	53	49	672	388	371
2003 Quarter II	348	363	265	158	57	57	671	412	325
2003 Quarter III	328	199	146	253	47	57	630	389	365
2003 Quarter IV	330	257	157	226	67	74	668	447	369

	New Hampshire			Rhode Island			Vermont		
	Canada	United Kingdom	Germany	Canada	Singapore	Mexico	Canada	Korea	Taiwan
2001 Annual	148	91	36	88	15	17	347	47	48
2002 Annual	129	41	32	94	20	19	264	83	81
2003 Annual	126	40	27	102	25	17	270	61	104
2001 Quarter IV	115	61	31	86	22	18	191	68	34
2002 Quarter IV	133	38	28	94	10	25	233	93	109
2003 Quarter I	124	37	29	97	23	16	205	77	113
2003 Quarter II	131	38	27	111	28	17	244	64	77
2003 Quarter III	120	38	23	101	23	18	282	47	73
2003 Quarter IV	131	46	30	99	25	17	348	55	153

*The industries and countries shown for each state in these tables had the largest shares of that state's merchandise exports in 2002. Industries are defined by the North American Industry Classification System (NAICS).

Electricity Sales (millions of kilowatt-hours, not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
Residential Electricity Sales								
2000 Annual	99,448	3,655	970	536	1,417	302	260	171
2001 Annual	100,081	3,533	998	326	1,499	316	225	169
2002 Annual	105,641	3,659	1,040	339	1,562	311	236	173
2001 September	105,240	3,258	897	291	1,413	285	216	156
2002 September	114,951	3,596	956	339	1,590	306	242	163
2002 October	94,277	3,203	876	302	1,364	305	199	157
2002 November	88,903	3,472	998	340	1,432	314	217	171
2002 December	108,977	4,376	1,268	399	1,807	441	254	207
2003 January	125,307	4,665	1,330	431	1,952	439	290	223
2003 February	112,021	4,086	1,174	365	1,737	374	232	204
2003 March	100,154	4,031	1,122	363	1,730	366	264	186
2003 April	84,102	3,437	964	317	1,462	313	218	163
2003 May	88,340	3,166	839	307	1,372	293	202	153
2003 June	100,912	3,280	923	294	1,382	306	221	154
2003 July	130,254	4,361	1,233	376	1,882	390	299	181
2003 August	133,889	4,572	1,318	363	1,980	397	330	184
2003 September	113,506	3,678	1,122	320	1,505	337	228	166
Commercial Electricity Sales								
2000 Annual	86,495	3,990	994	339	1,902	302	294	159
2001 Annual	90,586	4,079	1,037	317	1,971	326	267	161
2002 Annual	92,558	4,141	1,050	318	2,015	320	275	162
2001 September	98,899	3,993	1,008	328	1,904	328	260	165
2002 September	100,138	4,182	1,044	342	2,007	351	271	167
2002 October	95,466	4,175	1,073	312	2,003	338	288	161
2002 November	85,425	3,955	959	302	1,957	310	267	160
2002 December	87,655	4,252	1,052	337	2,048	372	277	166
2003 January	93,712	4,520	1,117	335	2,247	363	287	171
2003 February	84,886	4,024	993	301	1,985	330	255	160
2003 March	86,482	4,225	1,028	318	2,092	336	289	162
2003 April	83,470	3,892	954	289	1,931	316	255	147
2003 May	89,391	4,027	997	304	1,998	318	261	149
2003 June	94,911	4,200	1,069	326	2,035	334	284	152
2003 July	106,961	4,869	1,203	347	2,417	393	333	176
2003 August	108,218	4,887	1,207	370	2,403	392	342	173
2003 September	99,408	4,438	1,254	326	2,045	373	274	166
Industrial Electricity Sales								
2000 Annual	89,236	2,455	484	575	896	214	148	137
2001 Annual	82,840	2,163	463	396	848	206	115	134
2002 Annual	82,413	1,976	446	279	836	173	110	132
2001 September	82,614	2,122	447	416	816	206	109	128
2002 September	84,107	1,731	444	98	765	196	104	124
2002 October	84,832	2,030	462	297	835	190	116	130
2002 November	79,983	1,962	443	278	803	185	118	135
2002 December	78,446	1,922	399	295	792	190	107	139
2003 January	80,351	1,977	449	268	845	180	103	132
2003 February	77,901	1,783	377	265	739	182	96	124
2003 March	78,914	1,877	416	280	779	174	104	124
2003 April	80,561	1,814	396	289	729	177	100	123
2003 May	82,495	1,940	426	262	834	186	107	125
2003 June	84,296	2,044	472	309	823	202	110	128
2003 July	86,064	2,071	459	287	871	197	125	132
2003 August	88,825	2,099	484	293	861	211	120	130
2003 September	84,526	1,976	488	277	794	203	84	130

Source: U.S. Department of Energy.

State Tax Collections

(thousands of dollars, not seasonally adjusted)

Total Taxes	United States	New England	CT	ME	MA	NH	RI	VT
2000 Annual	137,980,691	8,425,805	2,380,546	663,287	4,166,588	310,830	534,957	369,598
2001 Annual	138,670,402	8,689,736	2,457,189	669,560	4,183,313	456,227	550,284	373,164
2002 Annual	133,379,340	8,092,090	2,303,760	667,964	3,706,118	480,955	554,526	378,767
2001 Quarter III	126,202,621	6,886,378	1,531,392	507,642	3,765,551	307,452	447,479	326,862
2002 Quarter III	126,905,687	7,044,295	1,553,440	533,881	3,743,459	324,914	513,460	375,141
2002 Quarter IV	127,958,209	7,799,864	2,298,788	659,008	3,520,583	395,591	556,879	369,015
2003 Quarter I	129,990,051	8,402,940	2,244,290	547,759	3,870,747	818,793	530,908	390,443
2003 Quarter II	152,126,582	NA	3,310,832	956,531	NA	387,297	654,574	443,911
2003 Quarter III	132,849,523	NA	1,733,550	569,038	NA	353,954	546,699	379,858
Individual Income Taxes								
2000 Annual	50,782,238	3,947,450	966,879	276,514	2,359,688	16,258	216,685	111,426
2001 Annual	51,555,273	4,116,818	1,065,054	293,532	2,403,079	19,740	226,029	109,385
2002 Annual	45,386,980	3,411,308	895,239	272,596	1,911,842	16,853	208,861	105,917
2001 Quarter III	44,722,300	3,135,018	613,001	208,973	2,032,453	14,051	188,630	77,910
2002 Quarter III	42,883,083	3,036,284	586,408	214,360	1,927,078	11,147	193,267	104,024
2002 Quarter IV	43,999,700	3,324,313	860,360	283,098	1,855,706	4,095	217,861	103,193
2003 Quarter I	41,402,523	3,112,926	794,561	191,260	1,883,806	12,279	159,273	71,747
2003 Quarter II	50,385,343	NA	1,397,741	386,108	NA	27,597	254,469	132,379
2003 Quarter III	44,002,476	NA	662,589	223,146	NA	8,802	208,699	108,323
General Sales and Gross Receipts Taxes								
2000 Annual	44,525,742	2,135,229	790,235	209,705	915,404	*	166,486	53,400
2001 Annual	44,766,549	2,152,024	778,948	203,512	938,955	*	176,988	53,623
2002 Annual	45,067,911	2,145,343	760,195	211,174	931,500	*	188,526	53,948
2001 Quarter III	42,649,829	1,801,506	477,569	159,217	931,740	*	178,173	54,807
2002 Quarter III	43,316,047	1,820,928	438,168	167,700	954,608	*	205,613	54,839
2002 Quarter IV	45,180,716	2,171,928	796,330	212,007	921,673	*	186,269	55,649
2003 Quarter I	43,992,863	2,074,338	747,394	191,508	895,550	*	180,751	59,135
2003 Quarter II	49,529,987	NA	1,038,594	286,281	NA	*	191,584	49,004
2003 Quarter III	45,335,160	NA	503,267	178,659	NA	*	214,323	56,256
Corporation Net Income Taxes								
2000 Annual	8,480,198	584,808	108,569	29,076	322,571	92,189	20,368	12,036
2001 Annual	7,030,804	450,672	70,896	22,311	245,160	89,153	12,857	10,295
2002 Annual	6,808,750	434,602	70,576	19,796	228,973	96,402	10,767	8,087
2001 Quarter III	5,799,261	347,770	24,310	17,396	228,044	76,719	7,079	8,380
2002 Quarter III	6,240,074	392,710	50,648	20,573	229,192	77,509	7,664	7,124
2002 Quarter IV	4,775,327	280,497	61,416	18,809	109,905	87,967	3,029	5,429
2003 Quarter I	6,492,337	660,095	109,704	13,745	404,858	89,472	29,075	13,241
2003 Quarter II	10,455,296	NA	122,916	38,062	NA	141,214	33,408	15,847
2003 Quarter III	6,593,444	NA	58,444	20,780	NA	81,332	10,911	11,464
Motor Fuel Taxes								
2000 Annual	7,541,766	404,579	115,618	46,939	164,505	29,093	32,732	15,692
2001 Annual	7,853,464	393,684	103,287	47,091	165,434	30,060	28,734	19,079
2002 Annual	8,051,983	416,116	110,159	48,536	168,215	30,493	37,172	21,540
2001 Quarter III	7,794,536	353,095	67,983	35,252	171,238	29,542	27,051	22,029
2002 Quarter III	8,114,211	374,710	74,668	35,199	176,801	32,537	36,342	19,163
2002 Quarter IV	8,041,234	426,080	116,463	49,445	169,866	31,409	34,502	24,395
2003 Quarter I	7,606,723	400,873	106,567	45,163	162,925	30,842	32,942	22,434
2003 Quarter II	8,275,965	NA	152,632	64,665	NA	30,826	34,995	22,164
2003 Quarter III	8,338,774	NA	83,141	40,560	NA	33,682	36,481	21,577
Tobacco and Alcohol Taxes								
2000 Annual	3,085,389	201,284	41,532	27,662	83,895	22,216	17,141	8,838
2001 Annual	3,124,863	212,596	41,195	30,985	85,057	24,734	20,089	10,536
2002 Annual	3,457,364	269,844	62,760	35,298	108,854	24,714	25,115	13,103
2001 Quarter III	2,982,968	209,506	28,998	31,795	86,660	27,147	23,428	11,478
2002 Quarter III	3,689,864	304,885	55,740	35,773	141,069	27,929	27,156	17,218
2002 Quarter IV	3,783,486	299,992	67,903	34,676	128,246	27,360	26,401	15,406
2003 Quarter I	3,614,135	277,124	62,648	32,842	120,842	22,093	24,466	14,233
2003 Quarter II	2,908,747	NA	97,280	25,012	NA	-4,480	24,440	53,233
2003 Quarter III	2,932,366	NA	62,827	27,486	NA	42,818	32,823	14,585

* The state of New Hampshire does not levy a general sales tax.
Source: U.S. Census Bureau. Data refer to calendar, not fiscal, years.

Indicators On-Line

[HTTP://WWW.BOS.FRB.ORG/ECONOMIC/NEE/NEE.HTM](http://www.bos.frb.org/economic/nee/nee.htm)

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- Access to the ***Indicators* database**, which contains extensive historical data as well as many non-seasonally adjusted data series that do not appear in *Indicators*.
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Data Sources

Many of the data series used to compile *Indicators* can be obtained from the web sites of the original data source. Additional and related data series not published in *Indicators* may be available at these sites, and data can often be obtained in advance of publication in *Indicators*. Key sites are listed below.

**Employment, Unemployment, Hours, Earnings,
Consumer Price Index**
U.S. Bureau of Labor Statistics
<http://stats.bls.gov>

Initial Claims for Unemployment Insurance
U.S. Department of Labor, Employment
and Training Administration
<http://workforcsecurity.doleta.gov>

Help Wanted, Consumer Confidence
The Conference Board, Inc.
<http://www.conference-board.org>

Massachusetts Consumer Confidence
Mass Insight/MassDevelopment Project
<http://www.massinsight.com>

Personal Income, Wage and Salary Disbursements
U.S. Bureau of Economic Analysis
<http://www.bea.doc.gov>

Electricity Sales
U.S. Energy Information Administration
<http://www.eia.doe.gov>

Construction Contracts
McGraw-Hill Construction Dodge
<http://dodge.construction.com/Analytics/Default.asp>

Housing Permits, State Tax Collections
U.S. Census Bureau
<http://www.census.gov>

Merchandise Exports
Massachusetts Institute for Social and
Economic Research
<http://www.misertrade.org>

Repeat-Sales Home Prices
Fannie Mae and Freddie Mac
<http://www.freddiemac.com>

**Existing Home Sales, Median Sales Price
of Existing Homes**
National Association of Realtors
<http://www.realtor.org>



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