

Indicators

New England Economic
October 2005

Federal Reserve Bank of Boston

**Definitions and Sources
of *Indicators* Data**

Labor Market Conditions

Income

Consumer Prices

Consumer Confidence

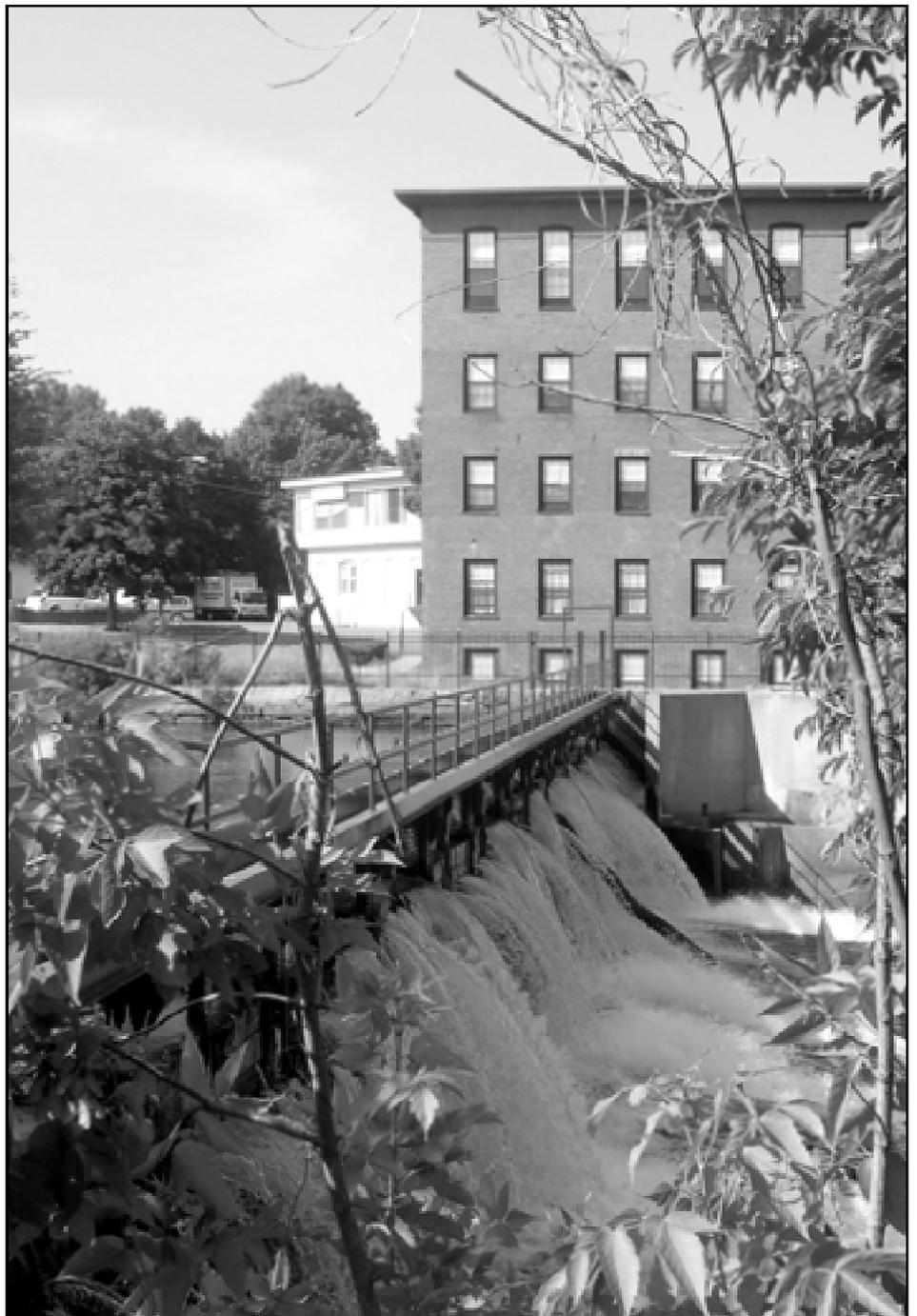
Real Estate

Merchandise Exports

Electricity Sales

State Revenues

Economic Activity





The New England Public Policy Center is a new policy research group at the Federal Reserve Bank of Boston.

Directed by Assistant Vice President and Economist Robert Tannenwald, the Center is dedicated to improving the quality and accessibility of analysis on economic policy issues affecting New England. Topics of concern include economic development, housing, energy policy, health care, public finance, and regional economic conditions.

New England Economic Indicators is among the Boston Fed publications now produced by the Center. Others include policy briefs, research reports, and working papers.

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Indicators

New England Economic

October 2005

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Francis Cabot Lowell Mill
Waltham, Massachusetts
Photograph by Thomas DeCoff

Definitions and Sources of *Indicators* Data

New England Economic Indicators presents a monthly snapshot of the New England economy, featuring data on labor market conditions, income, consumer prices, real estate, exports, electricity sales, state revenues, and economic activity. Monthly or quarterly data available at regional, state, and metropolitan levels are published in *Indicators*, and most data can be obtained free of charge from the web sites of source agencies (as well as the *Indicators* web site). The following is a description of the methodologies and data sources used to compile *Indicators* each month.

For additional data inquiries, contact Tom DeCoff by email at thomas.a.decoff@bos.frb.org or by phone at (617) 973-2185.

Labor Market Conditions

Employment

U.S. Bureau of Labor Statistics

<http://www.bls.gov/ces/home.htm>

<http://www.bls.gov/sae/home.htm>

Nonagricultural Employment represents the number of full-time and part-time wage and salary workers on the payrolls of nonagricultural establishments. Nonagricultural employment includes temporary workers but excludes proprietors, the self-employed, unpaid volunteer or family workers, farm workers, domestic workers in households, military personnel, and employees of the Central Intelligence Agency and the National Security Agency. The U.S. Bureau of Labor Statistics (BLS) and state employment security agencies collect the data from a sample of

establishments for the payroll period that includes the 12th day of every month.

Employment by Industry

For data reporting purposes, BLS aggregates North American Industry Classification System (NAICS) sectors into a set of 11 groupings called “supersectors.” The availability of seasonally adjusted (SA) data for the New England states varies by state and by supersector. For example, complete SA data for all six New England states are available for only four supersectors (Construction, Government, Manufacturing, and Professional and Business Services). For other supersectors, *Indicators* reports SA data for the New England states as available (ranging from one to five states per supersector). The *Indicators* database contains all SA and non-SA supersector-level data available for the New England states.

BLS releases national employment data in the monthly economic news release, *The Employment Situation*, usually available on the first Friday of each month. Roughly two weeks later, regional and state-level data appear in the *Regional and State Employment and Unemployment* news release. Approximately one to two weeks after that, metropolitan area employment data (not seasonally adjusted) appear in the *Metropolitan Area Employment and Unemployment* release. Current and archived news releases are available on BLS’s web site, <http://www.bls.gov/bls/news-rels.htm>. Additional information and more detailed definitions can be found in the *BLS Handbook of Methods*, available online at <http://www.bls.gov/opub/hom/home.htm>.

Annual Measures

Tables in *New England Economic Indicators* present both monthly and quarterly data. If a series is monthly, *Indicators* publishes the most current 12 months of data, two comparison months from the preceding two years corresponding to the most current month, and the three most recent annual averages for that series. If the data are quarterly, *Indicators* reports the most recent four quarters, two comparison quarters from the preceding two years corresponding to the most current quarter, and the three most recent annual averages. The term “Annual” refers to the average value in a calendar year and varies depending on the frequency of the data. Thus, the “Annual” measure for quarterly data is the average of the four quarterly values in a year. Similarly, the “Annual” measure for monthly data is the average of the 12 monthly values in the calendar year.

Employment for New England City and Town Areas (NECTAs)

BLS publishes non-SA employment data for 21 metropolitan New England City and Town Areas (NECTAs) and seven divisions of the Boston-Cambridge-Quincy NECTA. Prior to 2005, data were published for New England metropolitan areas; these were subsequently redefined by the U.S. Office of Management and Budget (OMB) in 2003. The Federal Reserve Bank of Boston seasonally adjusts the entire series of these data using the Census Bureau's X-11 ARIMA method. Additional information about the definitions of metropolitan areas and NECTAs can be found on the U.S. Census Bureau's web site: <http://www.census.gov/population/www/estimates/aboutmetro.html> and <http://www.census.gov/population/www/estimates/metrodef.html>.

Labor Force and Unemployment

U.S. Bureau of Labor Statistics

<http://www.bls.gov/cps/home.htm>

<http://www.bls.gov/lau/home.htm>

The **Civilian Labor Force** includes all persons 16 years of age and older who are employed or are available for employment, except armed services personnel. Unlike employment figures, which are based on establishment surveys that count the number of jobs on establishment payrolls, labor force figures are based on household surveys and reflect the number of individuals who have jobs or are looking for work. These two series diverge because some individuals in the labor force have more than one job (counted once in the labor force but more than once in payroll employment), are self-employed (counted in the labor force but not in payroll employment), commute across state lines to work (counted in the workplace state's payroll employment but in the residence state's labor force), or are unemployed (counted in the labor force but not in payroll employment).

The **Number Unemployed** figure reports civilians who had no employment during the survey week, but were available for work, except for temporary illness, and had made specific efforts to find employment some time during the prior four weeks. Persons are classified as unemployed if they are waiting to be recalled to a job from which they were laid off or are waiting to report to a new job within 30 days.

The **Unemployment Rate** represents the number of unemployed persons as a percentage of the civilian labor force.

U.S. labor force and unemployment data are gathered for BLS by the Census Bureau in its monthly *Current Population Sur-*

vey, a sample of U.S. households designed to represent the civilian noninstitutional population, and are published in the monthly news release *The Employment Situation*. Labor force and unemployment data for Census regions, divisions, states, and metropolitan areas (including NECTAs) are estimated using a time series modeling approach by state employment security agencies under a federal-state cooperative program. Regional and state unemployment data appear in the monthly news release, *Regional and State Employment and Unemployment*, while data for 21 NECTAs and 9 NECTA divisions appear in *Metropolitan Area Employment and Unemployment*. The Federal Reserve Bank of Boston seasonally adjusts NECTA-level unemployment data using the X-11 ARIMA method.

When calendar year data are complete each year, unemployment estimates for state and metro areas (including NECTAs) are revised by BLS and state employment security agencies. Revised data are generally released each March.

Average Weekly Initial Claims for Unemployment Insurance

The Conference Board, Inc.

<http://www.conference-board.org>

U.S. Department of Labor, Employment and Training Administration

<http://workforcesecurity.doleta.gov>

Average Weekly Initial Claims for Unemployment Insurance includes any notice of unemployment filed either to request a determination of entitlement to and eligibility for compensation, or to begin a second or subsequent period of eligibility within a benefit year or period of eligibility. Data for each month represent averages over the partial and full calendar weeks in the month. The U.S. average weekly initial claims figure is Business Cycle Indicator Series 5, a component (measured inversely) of the Conference Board's U.S. Index of Leading Economic Indicators. The Conference Board, Inc., calculates and seasonally adjusts the U.S. average for each month from weekly reports gathered by the U.S. Department of Labor's Employment and Training Administration from employment security agencies of the 50 states. By applying this same technique to state weekly initial claims data, the Federal Reserve Bank of Boston calculates and seasonally adjusts monthly averages for the New England states.

Weekly initial claims data for all states are published by the U.S. Department of Labor's Employment and Training Administration.

Benchmarks

In order to maintain the accuracy of its data, BLS annually revises its payroll employment, hours, and earnings data to a new benchmark.

Monthly state employment data are estimates of job counts based on data from the Current Employment Statistics (CES) sample of nonfarm establishments. Once a year, these sample-based estimates are realigned to benchmarks, which are comprehensive counts of employment derived primarily from data reported in unemployment insurance (UI) tax reports.

BLS publishes revised data for the New England states with the release of January payroll employment figures. Benchmark revisions to regional employment data typically incorporate benchmarks from the prior March. Revised national data are typically released in February. For more information on these revisions, see BLS's *Employment and Earnings* benchmark article (<http://www.bls.gov/web/cesbmart.htm>).

Similarly, unemployment data are benchmarked each year to align with annual averages of *Current Population Survey* (CPS) state estimates of labor force and unemployment; they also undergo other annual revisions such as the re-estimation of models and the incorporation of population controls.

Seasonal Adjustment

Over the course of a year, seasonal events such as changes in weather, reduced or expanded harvests, major holidays, and the opening and closing of schools can cause sharp month-to-month fluctuations in a state's economic activity, especially employment levels. The seasonal adjustment procedure takes into account past experience and mathematically smoothes out month-to-month seasonal movements, making it easier to observe the cyclical and other nonseasonal movements in the data. However, uncertainties in the seasonal adjustment process introduce additional possibilities for error.

Indicators reports seasonally adjusted data as provided by the source agency. If the source agency does not adjust the data and seasonal adjustment is appropriate, the Federal Reserve Bank of Boston seasonally adjusts the data using the Census Bureau's X-11 ARIMA (Auto-Regressive Integrated Moving Average) method. Both unadjusted and seasonally adjusted data are available for many series in the *Indicators* database.

In the absence of seasonally adjusted data, comparisons of annual averages or comparisons to year-earlier periods help avoid distortion from seasonal patterns.

Help-Wanted Advertising

The Conference Board, Inc.

<http://www.conference-board.org>

The **Help-Wanted Advertising Index** measures the number of help-wanted advertisements printed each month in the classified sections of 51 leading newspapers in major employment areas across the country. With a base year of 1987, the index provides an overall measure of job vacancies and labor demand. The Conference Board, Inc., compiles and seasonally adjusts the index, and *Indicators* reports the index for the United States, the New England region, and three New England metropolitan areas. A growing weakness of the index is that it does not reflect job vacancies posted electronically.

Manufacturing Workers' Hours and Earnings

U.S. Bureau of Labor Statistics

<http://www.bls.gov/ces/home.htm>

<http://www.bls.gov/sae/home.htm>

Average Weekly Hours and **Average Hourly Earnings** of Manufacturing Production Workers are derived from the establishment payroll reports identified under Nonagricultural Employment. Average weekly hours is derived from total hours, which includes all hours worked during the pay period and reflects factors such as unpaid absenteeism, labor turnover, part-time work, and strikes, as well as fluctuations in work schedules. Hours and earnings data are released simultaneously with employment data. The Federal Reserve Bank of Boston estimates hours and earnings figures for New England as a whole by applying weights based on state-level manufacturing employment to state-level hours and earnings data.

Hourly earnings are on a "gross" basis and reflect not only basic hourly and incentive wage rates, but also premium pay for overtime and late-shift work. As averages, the earnings figures reflect shifts in the number of employees between relatively high-paid and relatively low-paid work and changes in workers' earnings in individual establishments.

The hours and earnings data, like nonagricultural employment data, undergo benchmark

revisions each year. With the conversion to NAICS, hours and earnings data were curtailed to a starting point of January 2001.

Income

U.S. Bureau of Economic Analysis

<http://www.bea.gov>

Total Personal Income by Place of Residence is the income from all sources received by individuals, nonprofit institutions, private noninsured welfare funds, and private trust funds. Total personal income is calculated by summing wage and salary disbursements, other labor income, proprietors' income (with inventory valuation and capital consumption adjustments), rental income of persons (with capital consumption adjustment), personal dividend income, personal interest income, and transfer payments, less personal contributions for social insurance. Personal income is measured before the deduction of personal income taxes and other personal taxes and is reported in current dollars. The Bureau of Economic Analysis seasonally adjusts and publishes income data in its *Survey of Current Business*.

Wage and Salary Disbursements by Place of Work, a component of personal income, is defined as the monetary remuneration of employees, including the compensation of corporate officers, commissions, tips, bonuses, and receipts in kind. Disbursements are recorded on a place-of-work basis and are then adjusted to a place-of-residence basis for the data series Personal Income by Place of Residence. This is done so that the income of the recipients whose place of residence differs from their place of work will be correctly assigned to the appropriate state of residence. Additional definitions related to personal income are available in the BEA's online glossary of regional economic accounts terms, <http://bea.gov/bea/regional/articles/spi2001/glossary.cfm>.

Consumer Prices

U.S. Bureau of Labor Statistics

<http://www.bls.gov/cpi/home.htm>

<http://www.bls.gov/ro1/home.htm#news>

The **Consumer Price Index** for All Urban Consumers (CPI-U), calculated by BLS, provides a measure of the average change in the prices paid by urban consumers for a fixed market basket of goods and services relative to the price of that basket during the 1982–1984 period. The U.S. index is based on the prices of goods and services, including food and beverages, housing, apparel, transportation, medical care, recreation, education, and communication, that people buy for day-to-day living in

urban areas across the country. U.S. data are published in the monthly BLS news release, *Consumer Price Index*. BLS publishes total Boston CPI data every other month. The geographic sampling unit for the Boston CPI encompasses the Boston-Brockton-Nashua metropolitan area (including parts of Massachusetts, New Hampshire, Maine, and Connecticut), but is not necessarily comparable to the Boston-Cambridge-Quincy NECTA.

Although BLS provides both unadjusted and seasonally adjusted CPI data, only unadjusted data appear in *Indicators* because BLS recommends that unadjusted data be used to measure escalation in prices.

Consumer Confidence

The Conference Board, Inc.

<http://www.conference-board.org>

MassInsight

<http://www.massinsight.com>

The Consumer Confidence Index is a survey-based measure of consumer optimism in appraising economic conditions. The Assessment of the Present Situation component of the index measures consumer attitudes with regard to business conditions and job availability at the time of the survey. The Expectations about the Future component measures attitudes regarding likely improvement or deterioration in business conditions, employment, and consumers' family incomes between the time of the survey and six months hence. The national monthly survey covers 5,000 U.S. households and is conducted for the Conference Board by NFO Research, Inc. of Greenwich, Connecticut. Consumer confidence indexes for the United States and New England are published in *Consumer Confidence Survey*, a monthly report from the Consumer Research Center at the Conference Board.

The Massachusetts survey, which is modeled after the Conference Board survey, covers 500 adult residents of Massachusetts and is conducted by Opinion Dynamics Corporation of Cambridge. The Massachusetts consumer confidence index is published quarterly by the Mass Insight Corporation. Mass Insight adjusts the Massachusetts figures to be generally comparable to the Conference Board figures. All index values are relative to U.S. confidence levels in 1985. The U.S. index is seasonally adjusted by the Conference Board; the New England and Massachusetts indexes are not seasonally adjusted.

Real Estate

Conventional Mortgage Home Price Index

Freddie Mac

<http://www.freddiemac.com>

The **Conventional Mortgage Home Price Index** (CMHPI) is a quarterly price measure derived from data on conventional mortgage loans purchased by Fannie Mae and Freddie Mac since January 1975. Freddie Mac uses repeat mortgage transactions to identify the sales price of a single-family physical housing property at two or more points in time, and then aggregates and indexes the price changes, using the first quarter of 1975 as a base. Because of the computational methodology of the home price index, updates frequently affect all points in the series history. Further information on the methods used to calculate the CMHPI is available in “Conventional Mortgage Home Price Index,” *Journal of Housing Research* 6(3):389–418 (1995).

Existing Home Sales and Median Sales Price of Existing Homes

National Association of Realtors

<http://www.onerealtorplace.com>

Data on **Existing-Home Sales** and on the **Median Sales Price of Existing Single-Family Homes** are compiled by the National Association of Realtors. The information is based on monthly reports of existing single-family home sales from boards of Realtors and multiple listing systems. Existing-home sales are seasonally adjusted at an annual rate and represent the volume of homes sold. Median sales prices are not seasonally adjusted and are reported for the United States and for 11 New England metropolitan areas. Changes in the median price reflect changes in the mix of housing sold as well as the appreciation and depreciation of individual home prices.

Housing Permits

U.S. Bureau of Census

<http://www.census.gov/const/www/permitsindex.html>

Housing Permits Authorized represents the number of new, privately owned housing units—including houses, apartments, or groups of rooms or single rooms intended for occupancy as separate living quarters—authorized by construction permits. Hotels, motels, dormitories, nursing homes, and mobile homes are not included. Single units are defined as

detached/semi-detached structures with a ground-to-roof parting wall, separate utilities, and separate entry from the street or common hallway. Data for New England and its six states are based on reports submitted by local building permit officials and are published monthly by the Census Bureau in *Current Construction Reports - Housing Units Authorized by Building Permits*, Table 2, “U.S., Region, Division, and State.” The Federal Reserve Bank of Boston seasonally adjusts the data. National figures are seasonally adjusted by the Census Bureau and are obtained from *Current Construction Reports - Housing Units Authorized by Building Permits*, Table 1, “U.S. and Four Regions.” The monthly data reported in *Indicators* do not incorporate revisions made by the Census Bureau which does publish year-to-date and annual permit data that reflect revisions to monthly data, but does not publish revised data for individual months.

Construction Contracts

McGraw-Hill Construction Dodge

<http://dodge.construction.com/Analytics/Default.asp>

The **Value of Total Construction Contracts** reports the indexed dollar value of contracts for new construction, additions, and major alterations, but not for maintenance. The **Residential Construction** series gives the value of contracts for one- and two-family houses, apartment buildings, hotels, motels, and dormitories. **Nonresidential Building Construction** includes commercial buildings, manufacturing plants, hospitals, schools and colleges, and other public and private buildings. **Nonbuilding Construction** refers to such projects as highways, bridges, dams, utility systems, and airports. The figures are compiled by McGraw-Hill Construction Dodge and are published in *Dodge Construction Potentials Bulletin*. Monthly updates to construction contract data incorporate up to three years of revised estimates. The Federal Reserve Bank of Boston indexes all data to 1980 levels and seasonally adjusts only residential data. The information supplied by Dodge is proprietary and is reproduced with permission.

Merchandise Exports

World Institute for Strategic Economic Research (WISER)

<http://www.wisertrade.org>

Merchandise Exports is Origin of Movement data reported quarterly by the World Institute for Strategic Economic Research (WISER) based on trade data compiled by the U.S. Census Bureau, Foreign Division. The data represent the dollar

value of exports by state, three-digit NAICS code, and destination market (country). The Origin of Movement data are based on shippers' export declarations and reflect the reported point of origin, which may be the state where the commodity begins its export journey, the state of origin of the good with the greatest share of value in a bundle of exports, or the state where the goods are consolidated by an intermediary for shipment overseas. Thus, the data do not always identify the state where the commodities were produced. The export data supplied by WISER are proprietary and are reproduced with permission.

Electricity Sales

U.S. Department of Energy,
Energy Information Administration
<http://www.eia.doe.gov>

Electricity Sales tables present estimated sales of electricity to residential, commercial, and industrial customers. Data for the United States, New England, and the six New England states are derived from the Energy Information Administration's Form EIA-826, "Monthly Electric Utility Sales and Revenue Report with State Distributions." The data are published in *Electric Power Monthly*, Table 5.4A, "Retail Sales of Electricity to Ultimate Consumers - Estimated by Sector, by State." Electricity sales data beginning in January 1986 are not strictly comparable with earlier data. Year-to-year changes in commercial and industrial electricity sales should be viewed with caution, as utilities may reclassify consumers, moving them from the commercial to the industrial sector or the reverse.

State Revenues

- Connecticut Department of Revenue Services
<http://www.ct.gov/drs/site/default.asp>
- Maine Office of the State Controller
<http://www.maine.gov/bac/index.htm>
- Massachusetts Department of Revenue
<http://www.dor.state.ma.us>
- New Hampshire Department of Administrative Services
<http://www.admin.state.nh.us/accounting>
- Rhode Island State Budget Office
<http://www.budget.ri.gov>
- State of Vermont Joint Fiscal Office
<http://www.leg.state.vt.us/jfo/default.htm>

State Revenues data are compiled from monthly revenue reports obtained directly from state agencies. For each of the six New England states, *Indicators* reports total general fund revenues as well as collections from the two historically largest taxes. Annual totals are for the July through June fiscal years. For example, FY2004 is the sum of collections for the 12 months from July 2003 through June 2004.

These revenue data are preliminary estimates generated by each of the New England states, are unaudited, and are often subject to revision. (Such revisions are not necessarily reflected in *Indicators*.) For information on State Revenues data, please see the *Indicators* article "Is New England's Fiscal Crisis Abating?" at <http://www.bos.frb.org/economic/nee/indicators/index.htm>

Economic Activity

Federal Reserve Bank of Philadelphia
<http://www.philadelphiafed.org/econ/stateindexes/index.html>

The **Economic Activity Index** is the monthly coincident indicator developed for each of the 50 states by economists at the Federal Reserve Bank of Philadelphia. Calibrated to trend at each state's pace of growth in real gross state product relative to July 1992 levels, the state indexes are derived from total nonfarm employment, unemployment rates, average hours worked in manufacturing, and wage and salary disbursements.

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 |
| Labor Market Conditions | Aug 2005 | | | Aug 2005 | | |
| Total Nonagricultural Employment (thousands of jobs, SA) | 6,949.4 | 0.2 | 1.2 | 133,999 | 1.5 | 1.7 |
| Connecticut | 1,671.8 | 1.2 | 1.2 | | | |
| Maine | 620.7 | 4.2 | 1.0 | | | |
| Massachusetts | 3,209.2 | -1.9 | 0.9 | | | |
| New Hampshire | 643.1 | 4.6 | 2.3 | | | |
| Rhode Island | 495.8 | -1.4 | 1.3 | | | |
| Vermont | 308.8 | 2.4 | 1.8 | | | |
| Employment by Industry or Sector (thousands of jobs, SA) | | | | | | |
| Private (Total Nonagricultural less Government) | 5,981.7 | -0.3 | 1.3 | 112,182 | 1.7 | 1.9 |
| Government | 967.7 | 3.4 | 0.7 | 21,817 | 0.8 | 0.8 |
| Manufacturing | 747.1 | -2.8 | -0.4 | 14,256 | -1.2 | -0.8 |
| Construction | 316.7 | 4.3 | 4.6 | 7,262 | 4.2 | 4.0 |
| Professional and Business Services | 842.6 | -2.1 | 1.6 | 16,977 | 2.1 | 3.1 |
| Manufacturing Production Workers (NSA) | | | | | | |
| Average Weekly Hours | 41 | 6.0 | 1.0 | 40.6 | 23.2 | -0.7 |
| Average Hourly Earnings (dollars) | 17.37 | 1.4 | 3.7 | 16.56 | 4.5 | 2.5 |
| Help-Wanted Advertising Index (1987=100, NSA) | 22 | * | -4.3 | 35 | * | -5.4 |
| Average Weekly Initial Claims for Unemployment Insurance (SA) | 16,174 | * | -2.7 | 317,000 | * | -6.9 |
| | Current Period | Prior Period | Year Earlier Period | Current Period | Prior Period | Year Earlier Period |
| | Aug 2005 | | | Aug 2005 | | |
| Unemployment Rate (percent, SA) | 4.6 | 4.8 | 4.8 | 4.9 | 5.0 | 5.4 |
| Connecticut | 5.4 | 5.1 | 4.8 | | | |
| Maine | 5.0 | 4.9 | 4.7 | | | |
| Massachusetts | 4.2 | 4.7 | 5.0 | | | |
| New Hampshire | 3.5 | 3.6 | 3.7 | | | |
| Rhode Island | 5.2 | 5.1 | 5.1 | | | |
| Vermont | 3.5 | 3.6 | 3.6 | | | |

Footnotes for pages 2 and 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

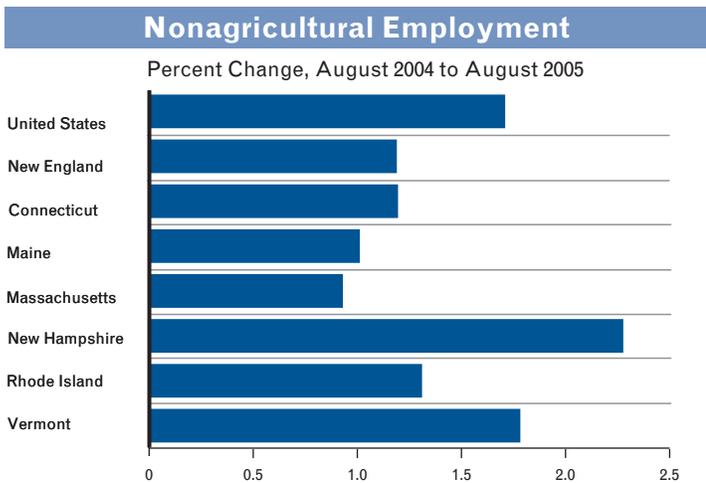
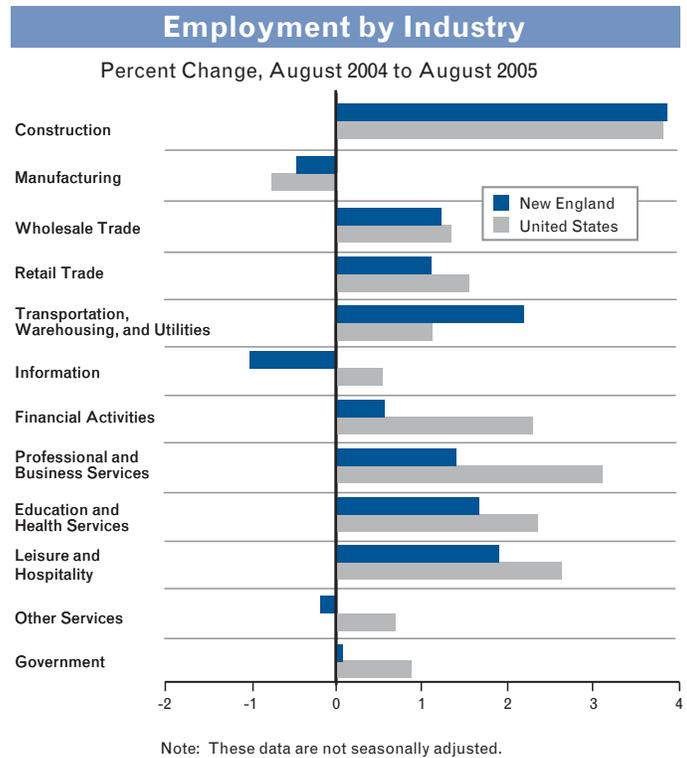
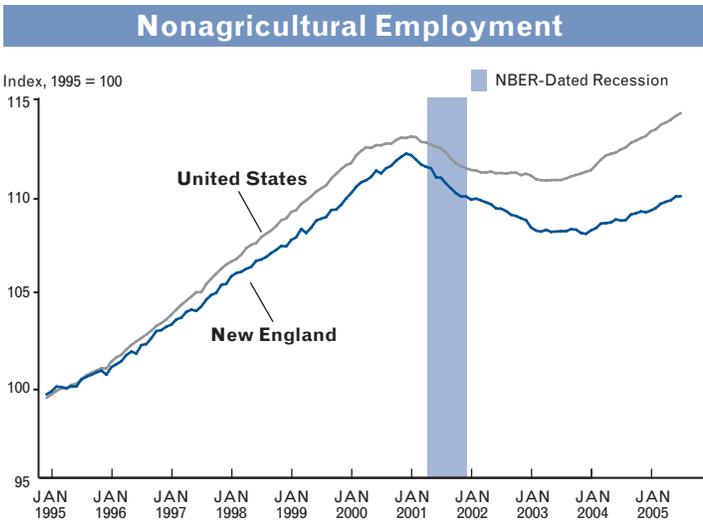
Summary of Latest Data in This Issue

| | 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) | Q2 2005 | | | Q2 2005 | | |
| Total Personal Income (SAAR) | 592,374 | 3.6 | 6.0 | 10,090,897 | 2.8 | 6.8 |
| Wage and Salary Disbursements (SAAR) | 332,541 | 6.7 | 5.9 | 5,626,305 | 6.8 | 7.5 |
| Consumer Prices** | Jul 2005 | | | Jul 2005 | | |
| Consumer Price Index (1982-84 = 100, NSA) | 217.2 | 7.5 | 4.0 | 195.4 | 5.7 | 2.8 |
| Consumer Confidence | Sep 2005 | | | Sep 2005 | | |
| Consumer Confidence Index (U.S. average for 1985 = 100)*** | 68.1 | * | -11.7 | 86.6 | * | -10.4 |
| Real Estate | Q2 2005 | | | Q2 2005 | | |
| Conventional Mortgage Home Price Index (1987:Q1 = 100, NSA) | 247.69 | 12.5 | 13.7 | 262.32 | 15.0 | 13.2 |
| Connecticut | 209.76 | 13.4 | 14.2 | | | |
| Maine | 262.26 | 11.3 | 14.1 | | | |
| Massachusetts | 254.65 | 9.8 | 12.1 | | | |
| New Hampshire | 213.49 | 11.1 | 12.5 | | | |
| Rhode Island | 293.72 | 17.9 | 17.4 | | | |
| Vermont | 250.40 | 15.6 | 16.2 | | | |
| Sales of Existing Homes (thousands of units, SAAR) | NA | * | NA | 7,217 | * | 4.6 |
| | Aug 2005 | | | Aug 2005 | | |
| Housing Permits Authorized (housing units, SA) | 4,746 | * | 7.0 | 178,000 | * | 8.5 |
| Single Units | 4,005 | * | 17.6 | 140,000 | * | 7.7 |
| Value of Construction Contracts (index, 1980 = 100; total is NSA) | 501.7 | * | 23.8 | 494.1 | * | 14.8 |
| Residential (SA) | 496.2 | * | 6.5 | 617.4 | * | 18.0 |
| Nonresidential Building (NSA) | 452.4 | * | 32.9 | 381.0 | * | 15.7 |
| Nonbuilding (NSA) | 428.0 | * | 74.5 | 351.6 | * | 3.6 |
| Merchandise Exports | Q2 2005 | | | Q2 2005 | | |
| Total Merchandise Exports (millions of dollars, NSA) | 10,683 | * | 4.7 | 230,296 | * | 12.2 |
| Connecticut | 2,351 | * | 8.2 | | | |
| Maine | 521 | * | -0.2 | | | |
| Massachusetts | 5,801 | * | -0.1 | | | |
| New Hampshire | 632 | * | 11.1 | | | |
| Rhode Island | 344 | * | -1.4 | | | |
| Vermont | 1,034 | * | 31.6 | | | |
| State Revenues | May 2005 | | | | | |
| General Fund Revenues (millions of dollars, NSA) | | | | | | |
| Connecticut | 747.8 | * | 19.6 | | | |
| Maine | 217.2 | * | -21.7 | | | |
| Massachusetts | 1,349.9 | * | 9.5 | | | |
| New Hampshire | 109.6 | * | 21.9 | | | |
| Rhode Island | 146.0 | * | -6.6 | | | |
| Vermont | 50.1 | * | -5.1 | | | |
| Economic Activity (index, July 1992=100, NSA) | Jul 2005 | | | | | |
| Connecticut | 152.7 | 4.0 | 3.9 | | | |
| Maine | 143.9 | 0.0 | 1.3 | | | |
| Massachusetts | 163.9 | 3.0 | 3.0 | | | |
| New Hampshire | 163.9 | 1.9 | 6.5 | | | |
| Rhode Island | 255.8 | -2.9 | 2.4 | | | |
| Vermont | 162.8 | 2.3 | 2.7 | | | |

Nonagricultural Employment (thousands of jobs, seasonally adjusted)

| | United States | New England | CT | ME | MA | NH | RI | VT |
|---|---------------|-------------|---------|-------|---------|-------|-------|-------|
| Total Nonagricultural Employment | | | | | | | | |
| 2002 Annual | 130,345 | 6,914.9 | 1,664.9 | 606.4 | 3,246.6 | 618.3 | 479.4 | 299.3 |
| 2003 Annual | 129,999 | 6,837.5 | 1,644.5 | 606.7 | 3,185.1 | 617.8 | 484.2 | 299.2 |
| 2004 Annual | 131,475 | 6,864.2 | 1,651.7 | 613.6 | 3,180.1 | 627.2 | 488.4 | 303.3 |
| 2003 August | 129,859 | 6,832.7 | 1,640.1 | 607.5 | 3,179.9 | 620.5 | 484.9 | 299.8 |
| 2004 August | 131,750 | 6,867.9 | 1,652.1 | 614.5 | 3,179.7 | 628.8 | 489.4 | 303.4 |
| 2004 September | 131,880 | 6,870.1 | 1,652.4 | 614.3 | 3,180.4 | 629.9 | 489.0 | 304.1 |
| 2004 October | 132,162 | 6,888.2 | 1,662.1 | 614.9 | 3,186.2 | 630.7 | 489.2 | 305.1 |
| 2004 November | 132,294 | 6,892.5 | 1,664.5 | 615.7 | 3,186.6 | 631.0 | 489.3 | 305.4 |
| 2004 December | 132,449 | 6,898.4 | 1,664.6 | 616.2 | 3,188.1 | 632.7 | 490.2 | 306.6 |
| 2005 January | 132,573 | 6,896.1 | 1,661.0 | 615.7 | 3,190.0 | 632.9 | 491.1 | 305.4 |
| 2005 February | 132,873 | 6,901.5 | 1,664.2 | 617.4 | 3,191.1 | 631.0 | 492.0 | 305.8 |
| 2005 March | 132,995 | 6,910.3 | 1,666.7 | 616.3 | 3,195.3 | 634.5 | 492.3 | 305.2 |
| 2005 April | 133,287 | 6,924.4 | 1,669.6 | 618.6 | 3,200.8 | 636.7 | 493.0 | 305.7 |
| 2005 May | 133,413 | 6,930.9 | 1,669.8 | 618.0 | 3,200.9 | 639.8 | 494.3 | 308.1 |
| 2005 June | 133,588 | 6,936.0 | 1,670.3 | 618.5 | 3,205.9 | 637.6 | 495.2 | 308.5 |
| 2005 July | 133,830 | 6,948.4 | 1,670.2 | 618.6 | 3,214.3 | 640.7 | 496.4 | 308.2 |
| 2005 August | 133,999 | 6,949.4 | 1,671.8 | 620.7 | 3,209.2 | 643.1 | 495.8 | 308.8 |

Source: U.S. Bureau of Labor Statistics.



Employment by Industry (thousands of jobs, seasonally adjusted)

| | United States | New England | CT | ME | MA | NH | RI | VT |
|----------------------------------|---------------|-------------|---------|-------|---------|-------|-------|-------|
| Total Private Employment* | | | | | | | | |
| 2002 Annual | 108,834 | 5,933.9 | 1,415.6 | 503.4 | 2,823.1 | 530.1 | 413.3 | 248.5 |
| 2003 Annual | 108,414 | 5,866.9 | 1,398.5 | 503.0 | 2,772.5 | 527.7 | 418.0 | 247.2 |
| 2004 Annual | 109,854 | 5,902.2 | 1,409.5 | 508.8 | 2,773.2 | 537.3 | 422.6 | 250.8 |
| 2003 August | 108,279 | 5,862.5 | 1,394.8 | 503.6 | 2,767.9 | 529.8 | 418.6 | 247.8 |
| 2004 August | 110,105 | 5,907.4 | 1,409.1 | 509.2 | 2,774.3 | 540.4 | 423.5 | 250.9 |
| 2004 September | 110,203 | 5,906.8 | 1,410.8 | 509.3 | 2,772.0 | 540.4 | 423.0 | 251.3 |
| 2004 October | 110,462 | 5,926.8 | 1,420.9 | 509.6 | 2,781.1 | 540.0 | 423.3 | 251.9 |
| 2004 November | 110,588 | 5,930.4 | 1,422.7 | 510.3 | 2,781.0 | 540.8 | 423.2 | 252.4 |
| 2004 December | 110,749 | 5,936.8 | 1,422.6 | 510.8 | 2,782.9 | 541.9 | 424.9 | 253.7 |
| 2005 January | 110,863 | 5,931.9 | 1,418.7 | 510.6 | 2,784.9 | 539.8 | 425.5 | 252.4 |
| 2005 February | 111,140 | 5,940.3 | 1,422.2 | 512.8 | 2,785.1 | 540.9 | 426.3 | 253.0 |
| 2005 March | 111,264 | 5,947.1 | 1,423.3 | 511.6 | 2,789.4 | 543.7 | 426.6 | 252.5 |
| 2005 April | 111,542 | 5,960.4 | 1,426.5 | 513.5 | 2,794.2 | 546.2 | 427.1 | 252.9 |
| 2005 May | 111,659 | 5,965.2 | 1,427.4 | 512.8 | 2,793.0 | 548.5 | 428.4 | 255.1 |
| 2005 June | 111,828 | 5,970.2 | 1,428.1 | 512.9 | 2,796.8 | 547.3 | 428.9 | 256.2 |
| 2005 July | 112,028 | 5,983.4 | 1,428.1 | 512.6 | 2,806.7 | 550.4 | 430.2 | 255.4 |
| 2005 August | 112,182 | 5,981.7 | 1,427.3 | 513.2 | 2,802.6 | 552.7 | 429.9 | 256.0 |
| Government Employment | | | | | | | | |
| 2002 Annual | 21,512 | 981.0 | 249.3 | 103.1 | 423.4 | 88.3 | 66.1 | 50.9 |
| 2003 Annual | 21,585 | 970.6 | 246.0 | 103.7 | 412.6 | 90.1 | 66.2 | 52.0 |
| 2004 Annual | 21,620 | 962.0 | 242.3 | 104.9 | 406.8 | 89.9 | 65.8 | 52.4 |
| 2003 August | 21,580 | 970.2 | 245.3 | 103.9 | 412.0 | 90.7 | 66.3 | 52.0 |
| 2004 August | 21,645 | 960.5 | 243.0 | 105.3 | 405.4 | 88.4 | 65.9 | 52.5 |
| 2004 September | 21,677 | 963.3 | 241.6 | 105.0 | 408.4 | 89.5 | 66.0 | 52.8 |
| 2004 October | 21,700 | 961.4 | 241.2 | 105.3 | 405.1 | 90.7 | 65.9 | 53.2 |
| 2004 November | 21,706 | 962.1 | 241.8 | 105.4 | 405.6 | 90.2 | 66.1 | 53.0 |
| 2004 December | 21,700 | 961.6 | 242.0 | 105.4 | 405.2 | 90.8 | 65.3 | 52.9 |
| 2005 January | 21,710 | 964.2 | 242.3 | 105.1 | 405.1 | 93.1 | 65.6 | 53.0 |
| 2005 February | 21,733 | 961.2 | 242.0 | 104.6 | 406.0 | 90.1 | 65.7 | 52.8 |
| 2005 March | 21,731 | 963.2 | 243.4 | 104.7 | 405.9 | 90.8 | 65.7 | 52.7 |
| 2005 April | 21,745 | 964.0 | 243.1 | 105.1 | 406.6 | 90.5 | 65.9 | 52.8 |
| 2005 May | 21,754 | 965.7 | 242.4 | 105.2 | 407.9 | 91.3 | 65.9 | 53.0 |
| 2005 June | 21,760 | 965.8 | 242.2 | 105.6 | 409.1 | 90.3 | 66.3 | 52.3 |
| 2005 July | 21,802 | 965.0 | 242.1 | 106.0 | 407.6 | 90.3 | 66.2 | 52.8 |
| 2005 August | 21,817 | 967.7 | 244.5 | 107.5 | 406.6 | 90.4 | 65.9 | 52.8 |
| Manufacturing Employment | | | | | | | | |
| 2002 Annual | 15,258 | 815.8 | 211.2 | 68.0 | 348.8 | 85.0 | 62.3 | 40.5 |
| 2003 Annual | 14,508 | 765.0 | 200.0 | 64.1 | 324.3 | 80.4 | 58.7 | 37.5 |
| 2004 Annual | 14,329 | 748.8 | 197.5 | 63.1 | 314.0 | 80.3 | 57.0 | 37.0 |
| 2003 August | 14,373 | 758.3 | 198.4 | 63.6 | 320.9 | 80.0 | 58.0 | 37.4 |
| 2004 August | 14,366 | 750.1 | 197.3 | 63.0 | 315.0 | 80.7 | 56.9 | 37.2 |
| 2004 September | 14,352 | 748.4 | 197.0 | 62.9 | 313.6 | 80.9 | 56.6 | 37.4 |
| 2004 October | 14,344 | 749.2 | 197.7 | 63.1 | 313.4 | 81.1 | 56.7 | 37.2 |
| 2004 November | 14,337 | 748.6 | 197.7 | 63.3 | 312.9 | 81.0 | 56.6 | 37.1 |
| 2004 December | 14,334 | 748.1 | 197.9 | 63.0 | 312.7 | 81.0 | 56.4 | 37.1 |
| 2005 January | 14,307 | 747.2 | 197.6 | 62.5 | 312.7 | 81.0 | 56.3 | 37.1 |
| 2005 February | 14,321 | 749.4 | 198.9 | 62.4 | 313.3 | 80.9 | 56.5 | 37.4 |
| 2005 March | 14,315 | 747.3 | 198.9 | 62.2 | 312.0 | 80.9 | 55.9 | 37.4 |
| 2005 April | 14,300 | 746.7 | 198.7 | 62.2 | 312.7 | 80.7 | 55.2 | 37.2 |
| 2005 May | 14,301 | 745.5 | 198.2 | 62.0 | 312.7 | 80.5 | 54.9 | 37.2 |
| 2005 June | 14,276 | 745.5 | 197.9 | 61.8 | 312.3 | 80.8 | 55.1 | 37.6 |
| 2005 July | 14,270 | 748.9 | 197.3 | 62.2 | 314.9 | 81.9 | 55.1 | 37.5 |
| 2005 August | 14,256 | 747.1 | 196.7 | 61.8 | 314.5 | 81.9 | 54.8 | 37.4 |

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 | | | | | | | | |
| 2002 Annual | 6,714 | 295.7 | 63.4 | 29.4 | 140.7 | 27.9 | 19.4 | 14.9 |
| 2003 Annual | 6,732 | 294.0 | 61.9 | 30.5 | 136.8 | 28.9 | 20.7 | 15.3 |
| 2004 Annual | 6,961 | 302.2 | 65.8 | 31.0 | 138.3 | 29.7 | 20.8 | 16.6 |
| 2003 August | 6,754 | 296.0 | 62.3 | 30.7 | 136.8 | 29.3 | 21.3 | 15.6 |
| 2004 August | 6,985 | 302.7 | 66.1 | 30.8 | 138.7 | 29.8 | 20.6 | 16.7 |
| 2004 September | 6,998 | 303.0 | 66.5 | 30.6 | 138.7 | 29.9 | 20.6 | 16.7 |
| 2004 October | 7,043 | 306.2 | 67.6 | 30.9 | 140.0 | 30.2 | 20.8 | 16.7 |
| 2004 November | 7,060 | 305.9 | 68.1 | 30.8 | 139.3 | 30.1 | 20.9 | 16.7 |
| 2004 December | 7,086 | 306.7 | 68.1 | 31.0 | 139.8 | 30.1 | 21.0 | 16.7 |
| 2005 January | 7,090 | 306.3 | 67.5 | 31.2 | 140.1 | 29.9 | 20.8 | 16.8 |
| 2005 February | 7,133 | 307.6 | 67.7 | 31.8 | 140.0 | 30.0 | 21.1 | 17.0 |
| 2005 March | 7,159 | 310.8 | 68.8 | 32.1 | 141.3 | 30.4 | 21.0 | 17.2 |
| 2005 April | 7,207 | 314.9 | 70.8 | 31.6 | 142.5 | 31.0 | 21.2 | 17.8 |
| 2005 May | 7,213 | 315.4 | 70.6 | 31.9 | 142.8 | 30.8 | 21.4 | 17.9 |
| 2005 June | 7,230 | 316.2 | 71.1 | 31.7 | 143.5 | 30.7 | 21.2 | 18.0 |
| 2005 July | 7,237 | 315.6 | 71.1 | 31.6 | 142.8 | 31.0 | 21.2 | 17.9 |
| 2005 August | 7,262 | 316.7 | 71.2 | 31.6 | 143.5 | 31.2 | 21.5 | 17.7 |

Trade, Transportation, and Utilities Employment

| | United States | CT | ME | MA | NH | RI |
|----------------|---------------|-------|-------|-------|-------|------|
| 2002 Annual | 25,499 | 309.2 | 123.3 | 579.8 | 138.2 | 80.5 |
| 2003 Annual | 25,291 | 305.5 | 123.2 | 573.8 | 138.4 | 80.8 |
| 2004 Annual | 25,511 | 308.8 | 125.7 | 573.8 | 140.2 | 80.0 |
| 2003 August | 25,241 | 304.8 | 123.5 | 573.6 | 139.2 | 80.8 |
| 2004 August | 25,537 | 308.7 | 125.8 | 573.4 | 140.8 | 79.7 |
| 2004 September | 25,555 | 308.9 | 125.7 | 574.3 | 141.1 | 79.5 |
| 2004 October | 25,581 | 313.8 | 126.0 | 573.9 | 140.6 | 79.5 |
| 2004 November | 25,621 | 312.9 | 126.5 | 573.4 | 140.8 | 79.4 |
| 2004 December | 25,620 | 311.7 | 126.7 | 572.8 | 140.9 | 79.3 |
| 2005 January | 25,652 | 309.7 | 126.6 | 575.2 | 140.8 | 78.9 |
| 2005 February | 25,714 | 310.8 | 127.0 | 574.3 | 140.5 | 78.6 |
| 2005 March | 25,743 | 312.1 | 126.2 | 574.0 | 141.4 | 79.2 |
| 2005 April | 25,797 | 313.1 | 126.2 | 573.9 | 142.5 | 79.8 |
| 2005 May | 25,842 | 313.5 | 126.5 | 575.0 | 143.0 | 79.5 |
| 2005 June | 25,854 | 314.0 | 126.6 | 575.8 | 142.9 | 79.5 |
| 2005 July | 25,927 | 316.2 | 126.5 | 575.9 | 144.0 | 79.1 |
| 2005 August | 25,946 | 317.3 | 126.8 | 576.1 | 144.1 | 79.0 |

Financial Activities Employment

Information Employment

| | United States | CT | ME | MA | NH | RI | United States | CT | MA |
|----------------|---------------|-------|------|-------|------|------|---------------|------|------|
| 2002 Annual | 7,848 | 142.6 | 35.1 | 228.1 | 36.6 | 32.9 | 3,393 | 41.0 | 99.6 |
| 2003 Annual | 7,975 | 142.7 | 35.1 | 223.7 | 37.0 | 33.7 | 3,188 | 39.6 | 91.3 |
| 2004 Annual | 8,051 | 140.6 | 34.9 | 220.0 | 37.5 | 34.2 | 3,138 | 39.1 | 86.6 |
| 2003 August | 8,000 | 142.5 | 35.0 | 223.4 | 37.1 | 33.8 | 3,163 | 39.3 | 90.2 |
| 2004 August | 8,058 | 140.6 | 34.9 | 220.1 | 37.7 | 34.2 | 3,135 | 39.1 | 86.5 |
| 2004 September | 8,083 | 140.7 | 34.7 | 219.5 | 37.7 | 34.2 | 3,127 | 38.8 | 85.8 |
| 2004 October | 8,093 | 140.8 | 34.3 | 218.7 | 38.0 | 34.0 | 3,131 | 38.8 | 85.6 |
| 2004 November | 8,107 | 140.4 | 34.4 | 219.0 | 38.2 | 34.0 | 3,133 | 39.2 | 85.6 |
| 2004 December | 8,128 | 140.8 | 34.5 | 219.4 | 38.2 | 34.4 | 3,127 | 39.3 | 85.7 |
| 2005 January | 8,150 | 140.7 | 34.5 | 218.7 | 38.4 | 35.0 | 3,123 | 39.5 | 85.5 |
| 2005 February | 8,165 | 141.2 | 34.7 | 219.4 | 38.6 | 35.2 | 3,127 | 39.4 | 84.6 |
| 2005 March | 8,167 | 141.3 | 34.5 | 219.6 | 38.7 | 35.3 | 3,134 | 39.3 | 84.8 |
| 2005 April | 8,182 | 141.3 | 34.5 | 219.9 | 38.7 | 35.2 | 3,152 | 39.4 | 84.2 |
| 2005 May | 8,189 | 141.1 | 34.3 | 219.9 | 38.4 | 35.5 | 3,146 | 39.3 | 84.2 |
| 2005 June | 8,208 | 141.2 | 34.2 | 220.7 | 38.5 | 35.4 | 3,146 | 39.4 | 84.2 |
| 2005 July | 8,227 | 141.1 | 34.6 | 220.6 | 38.4 | 35.5 | 3,145 | 39.1 | 84.1 |
| 2005 August | 8,242 | 141.2 | 34.6 | 220.2 | 38.4 | 35.5 | 3,148 | 39.2 | 84.1 |

Note: Seasonally adjusted industry-level employment data are not available for all states. All available seasonally adjusted data are shown here. Not seasonally adjusted industry-level data, which are available for all states, can be found in the *Indicators* database at: <http://www.bos.frb.org/economic/nceti/ncetidata.htm>.

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

| | United States | New England | CT | ME | MA | NH | RI | VT |
|--|---------------|-------------|-------|------|-------|------|------|------|
| Professional and Business Services Employment | | | | | | | | |
| 2002 Annual | 15,977 | 830.5 | 202.0 | 51.4 | 453.6 | 54.3 | 48.9 | 20.2 |
| 2003 Annual | 15,985 | 812.7 | 196.8 | 50.3 | 440.6 | 54.7 | 50.0 | 20.4 |
| 2004 Annual | 16,410 | 828.0 | 197.9 | 49.6 | 449.1 | 56.8 | 53.5 | 21.2 |
| 2003 August | 15,989 | 810.8 | 195.4 | 50.3 | 439.2 | 55.0 | 50.5 | 20.4 |
| 2004 August | 16,470 | 829.5 | 198.0 | 49.6 | 449.3 | 57.1 | 54.3 | 21.2 |
| 2004 September | 16,514 | 829.2 | 198.0 | 49.4 | 449.7 | 56.9 | 53.9 | 21.3 |
| 2004 October | 16,614 | 833.1 | 199.0 | 49.7 | 452.2 | 56.6 | 54.3 | 21.3 |
| 2004 November | 16,611 | 834.7 | 200.1 | 49.5 | 452.9 | 56.5 | 54.4 | 21.3 |
| 2004 December | 16,674 | 835.4 | 199.5 | 49.3 | 454.6 | 56.2 | 54.6 | 21.2 |
| 2005 January | 16,694 | 832.5 | 197.8 | 49.1 | 454.3 | 55.2 | 54.9 | 21.2 |
| 2005 February | 16,775 | 835.0 | 198.1 | 49.6 | 455.7 | 55.2 | 55.2 | 21.2 |
| 2005 March | 16,796 | 835.4 | 198.0 | 49.6 | 455.4 | 55.9 | 55.3 | 21.2 |
| 2005 April | 16,843 | 841.5 | 197.9 | 49.9 | 460.2 | 56.4 | 55.5 | 21.6 |
| 2005 May | 16,851 | 840.0 | 197.6 | 50.1 | 458.4 | 56.5 | 55.7 | 21.7 |
| 2005 June | 16,906 | 841.2 | 197.8 | 49.7 | 459.3 | 57.0 | 55.4 | 22.0 |
| 2005 July | 16,948 | 844.1 | 199.9 | 49.9 | 460.1 | 57.0 | 55.3 | 21.9 |
| 2005 August | 16,977 | 842.6 | 199.2 | 49.7 | 459.2 | 56.8 | 55.6 | 22.1 |

Leisure and Hospitality Employment

| | United States | CT | ME | MA | NH | RI |
|----------------|---------------|-------|------|-------|------|------|
| 2002 Annual | 11,988 | 122.8 | 57.3 | 284.8 | 60.8 | 48.0 |
| 2003 Annual | 12,176 | 125.1 | 58.5 | 287.6 | 61.5 | 49.0 |
| 2004 Annual | 12,481 | 127.5 | 59.3 | 291.1 | 64.1 | 49.8 |
| 2003 August | 12,183 | 125.9 | 58.7 | 288.6 | 61.8 | 49.1 |
| 2004 August | 12,508 | 127.6 | 59.1 | 290.4 | 65.1 | 50.2 |
| 2004 September | 12,522 | 128.9 | 59.7 | 290.1 | 65.4 | 50.2 |
| 2004 October | 12,546 | 129.0 | 59.8 | 294.0 | 64.9 | 50.5 |
| 2004 November | 12,571 | 128.3 | 60.3 | 294.1 | 64.4 | 50.4 |
| 2004 December | 12,589 | 128.1 | 61.1 | 293.7 | 64.9 | 50.6 |
| 2005 January | 12,611 | 128.9 | 60.5 | 295.7 | 65.0 | 50.8 |
| 2005 February | 12,650 | 129.2 | 60.3 | 297.9 | 65.5 | 50.8 |
| 2005 March | 12,662 | 129.7 | 59.9 | 298.7 | 66.2 | 51.2 |
| 2005 April | 12,723 | 129.2 | 60.3 | 300.5 | 66.6 | 51.3 |
| 2005 May | 12,736 | 130.7 | 60.0 | 298.0 | 67.6 | 51.8 |
| 2005 June | 12,765 | 131.6 | 60.3 | 297.7 | 66.7 | 52.0 |
| 2005 July | 12,802 | 131.4 | 59.7 | 300.2 | 67.1 | 52.6 |
| 2005 August | 12,836 | 131.0 | 59.9 | 298.1 | 67.7 | 52.4 |

Education and Health Services Employment

| | United States | ME | MA | RI | United States | MA | NH |
|----------------|---------------|-------|-------|------|---------------|-------|------|
| 2002 Annual | 16,202 | 104.9 | 568.4 | 88.0 | 5,371.9 | 117.5 | 21.6 |
| 2003 Annual | 16,587 | 107.3 | 575.5 | 91.0 | 5,400.0 | 117.1 | 20.7 |
| 2004 Annual | 16,952 | 111.2 | 581.9 | 92.9 | 5,430.8 | 116.4 | 20.7 |
| 2003 August | 16,607 | 107.6 | 576.1 | 90.7 | 5,399.0 | 117.2 | 20.8 |
| 2004 August | 17,010 | 111.5 | 583.7 | 93.1 | 5,441.0 | 116.1 | 20.7 |
| 2004 September | 17,019 | 111.6 | 583.7 | 93.4 | 5,436.0 | 115.8 | 20.5 |
| 2004 October | 17,081 | 112.2 | 582.7 | 93.2 | 5,434.0 | 115.8 | 20.5 |
| 2004 November | 17,108 | 112.4 | 583.5 | 93.5 | 5,441.0 | 116.0 | 20.4 |
| 2004 December | 17,142 | 112.3 | 584.2 | 93.7 | 5,447.0 | 116.2 | 20.3 |
| 2005 January | 17,178 | 112.5 | 585.1 | 94.2 | 5,451.0 | 116.5 | 20.2 |
| 2005 February | 17,186 | 112.6 | 585.3 | 94.6 | 5,457.0 | 116.3 | 20.4 |
| 2005 March | 17,210 | 112.6 | 586.3 | 95.2 | 5,459.0 | 116.2 | 20.1 |
| 2005 April | 17,243 | 113.2 | 585.3 | 95.4 | 5,472.0 | 116.2 | 20.0 |
| 2005 May | 17,289 | 113.1 | 585.2 | 95.8 | 5,468.0 | 116.2 | 20.0 |
| 2005 June | 17,336 | 113.3 | 586.3 | 95.7 | 5,479.0 | 116.0 | 19.8 |
| 2005 July | 17,364 | 113.3 | 588.4 | 95.6 | 5,479.0 | 115.7 | 20.0 |
| 2005 August | 17,407 | 113.9 | 588.1 | 95.8 | 5,477.0 | 114.8 | 20.0 |

Source: U.S. Bureau of Labor Statistics.

Unemployment (seasonally adjusted)

| | United States | New England | CT | ME | MA | NH | RI | VT |
|------------------------------------|---------------|-------------|-----|-----|-----|-----|-----|-----|
| Unemployment Rate (percent) | | | | | | | | |
| 2002 Annual | 5.8 | 4.8 | 4.4 | 4.4 | 5.3 | 4.5 | 5.1 | 4.0 |
| 2003 Annual | 6.0 | 5.4 | 5.5 | 5.0 | 5.8 | 4.5 | 5.4 | 4.5 |
| 2004 Annual | 5.5 | 4.8 | 4.9 | 4.6 | 5.1 | 3.8 | 5.2 | 3.7 |
| 2003 August | 6.1 | 5.5 | 5.5 | 5.1 | 5.9 | 4.5 | 5.5 | 4.3 |
| 2004 August | 5.4 | 4.8 | 4.8 | 4.7 | 5.0 | 3.7 | 5.1 | 3.6 |
| 2004 September | 5.4 | 4.6 | 4.7 | 4.7 | 4.9 | 3.5 | 5.0 | 3.5 |
| 2004 October | 5.5 | 4.5 | 4.7 | 4.7 | 4.8 | 3.5 | 4.9 | 3.4 |
| 2004 November | 5.4 | 4.4 | 4.6 | 4.6 | 4.8 | 3.4 | 4.8 | 3.4 |
| 2004 December | 5.4 | 4.3 | 4.5 | 4.6 | 4.7 | 3.4 | 4.8 | 3.6 |
| 2005 January | 5.2 | 4.5 | 4.7 | 4.4 | 4.8 | 3.4 | 4.4 | 3.5 |
| 2005 February | 5.4 | 4.6 | 4.8 | 4.6 | 4.9 | 3.8 | 4.4 | 3.5 |
| 2005 March | 5.2 | 4.7 | 4.9 | 4.7 | 4.9 | 3.7 | 4.5 | 3.4 |
| 2005 April | 5.2 | 4.6 | 4.9 | 4.7 | 4.7 | 3.4 | 4.7 | 3.3 |
| 2005 May | 5.1 | 4.7 | 5.3 | 5.0 | 4.8 | 3.6 | 4.5 | 3.1 |
| 2005 June | 5.0 | 4.6 | 5.1 | 4.7 | 4.7 | 3.5 | 4.8 | 3.4 |
| 2005 July | 5.0 | 4.8 | 5.1 | 4.9 | 4.7 | 3.6 | 5.1 | 3.6 |
| 2005 August | 4.9 | 4.6 | 5.4 | 5.0 | 4.2 | 3.5 | 5.2 | 3.5 |

| | United States | New England | CT | ME | MA | NH | RI | VT |
|--------------------------------------|---------------|-------------|------|------|-------|------|------|------|
| Number Unemployed (thousands) | | | | | | | | |
| 2002 Annual | 8,379 | 363.9 | 78.5 | 30.2 | 180.8 | 32.4 | 28.2 | 13.8 |
| 2003 Annual | 8,774 | 410.1 | 98.8 | 34.7 | 198.2 | 31.9 | 30.8 | 15.7 |
| 2004 Annual | 8,143 | 362.6 | 87.5 | 32.1 | 173.6 | 27.3 | 29.0 | 13.1 |
| 2003 August | 8,914 | 417.5 | 99.2 | 35.2 | 200.3 | 32.4 | 31.0 | 15.3 |
| 2004 August | 8,018 | 359.1 | 86.5 | 32.6 | 168.9 | 26.4 | 28.6 | 12.7 |
| 2004 September | 8,005 | 344.2 | 84.7 | 33.1 | 165.7 | 25.7 | 28.1 | 12.4 |
| 2004 October | 8,066 | 337.3 | 83.8 | 32.9 | 163.8 | 25.0 | 27.6 | 12.1 |
| 2004 November | 8,020 | 331.3 | 82.7 | 32.5 | 161.6 | 24.6 | 27.2 | 12.1 |
| 2004 December | 8,047 | 323.9 | 79.9 | 32.7 | 159.9 | 24.5 | 26.7 | 12.7 |
| 2005 January | 7,737 | 334.3 | 84.0 | 30.6 | 160.4 | 25.0 | 24.6 | 12.2 |
| 2005 February | 7,988 | 348.1 | 85.3 | 32.3 | 164.5 | 27.7 | 24.8 | 12.5 |
| 2005 March | 7,656 | 353.1 | 88.0 | 32.7 | 164.8 | 27.1 | 25.4 | 11.9 |
| 2005 April | 7,663 | 345.5 | 88.3 | 33.3 | 157.8 | 25.1 | 26.6 | 11.6 |
| 2005 May | 7,647 | 355.2 | 96.8 | 35.7 | 160.7 | 26.4 | 25.9 | 10.8 |
| 2005 June | 7,486 | 349.3 | 92.0 | 33.0 | 158.2 | 26.0 | 27.3 | 12.1 |
| 2005 July | 7,497 | 358.7 | 92.7 | 35.2 | 159.3 | 26.3 | 29.2 | 12.7 |
| 2005 August | 7,391 | 344.4 | 97.3 | 35.5 | 142.5 | 26.1 | 29.5 | 12.2 |

| | United States | New England | CT | ME | MA | NH | RI | VT |
|---|---------------|-------------|---------|-------|---------|-------|-------|-------|
| Civilian Labor Force (thousands) | | | | | | | | |
| 2002 Annual | 144,862 | 7,514.7 | 1,784.6 | 684.7 | 3,427.9 | 713.9 | 556.2 | 347.5 |
| 2003 Annual | 146,509 | 7,550.6 | 1,804.9 | 694.3 | 3,413.8 | 717.3 | 568.7 | 351.5 |
| 2004 Annual | 147,390 | 7,528.6 | 1,797.3 | 699.3 | 3,393.1 | 723.0 | 562.3 | 353.4 |
| 2003 August | 146,507 | 7,554.4 | 1,805.1 | 696.1 | 3,412.5 | 718.5 | 568.3 | 351.7 |
| 2004 August | 147,676 | 7,526.0 | 1,797.0 | 701.2 | 3,391.4 | 723.8 | 561.9 | 353.5 |
| 2004 September | 147,531 | 7,514.0 | 1,795.5 | 701.3 | 3,389.2 | 724.0 | 561.9 | 353.5 |
| 2004 October | 147,893 | 7,505.3 | 1,794.9 | 702.3 | 3,388.1 | 724.2 | 561.8 | 353.4 |
| 2004 November | 148,313 | 7,500.3 | 1,794.1 | 702.7 | 3,386.4 | 724.7 | 561.0 | 354.0 |
| 2004 December | 148,203 | 7,496.9 | 1,791.5 | 702.9 | 3,385.1 | 725.5 | 560.1 | 354.7 |
| 2005 January | 147,979 | 7,493.2 | 1,782.3 | 700.9 | 3,371.3 | 726.6 | 558.5 | 353.1 |
| 2005 February | 148,132 | 7,500.3 | 1,776.7 | 701.4 | 3,377.0 | 727.2 | 561.7 | 353.3 |
| 2005 March | 148,157 | 7,512.8 | 1,789.6 | 701.7 | 3,369.6 | 729.6 | 564.0 | 352.7 |
| 2005 April | 148,762 | 7,546.9 | 1,808.0 | 705.7 | 3,377.5 | 733.8 | 567.6 | 352.3 |
| 2005 May | 149,122 | 7,551.5 | 1,812.9 | 708.9 | 3,373.8 | 734.7 | 570.7 | 351.5 |
| 2005 June | 149,123 | 7,529.0 | 1,800.5 | 707.0 | 3,367.4 | 733.7 | 569.0 | 351.9 |
| 2005 July | 149,573 | 7,547.4 | 1,802.0 | 710.4 | 3,376.8 | 734.8 | 570.8 | 352.2 |
| 2005 August | 149,841 | 7,555.1 | 1,813.8 | 712.4 | 3,365.4 | 740.2 | 573.7 | 352.5 |

Source: U.S. Bureau of Labor Statistics

Average Weekly Initial Claims for Unemployment Insurance (seasonally adjusted)

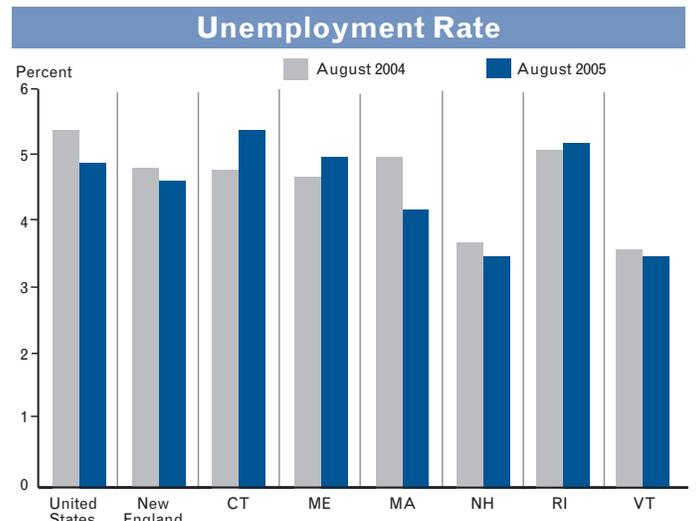
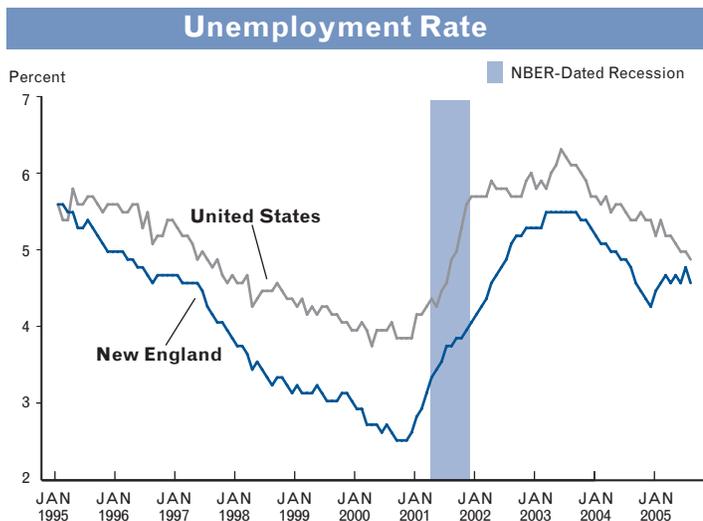
| | United States | New England | CT | ME | MA | NH | RI | VT |
|----------------|---------------|-------------|-------|-------|--------|-------|-------|-------|
| 2002 Annual | 403,942 | 21,583 | 5,490 | 1,566 | 10,533 | 1,215 | 1,822 | 958 |
| 2003 Annual | 401,817 | 20,496 | 5,046 | 1,477 | 10,028 | 1,104 | 1,765 | 1,076 |
| 2004 Annual | 342,917 | 17,407 | 4,350 | 1,444 | 8,193 | 978 | 1,643 | 798 |
| 2003 August | 399,700 | 20,072 | 4,993 | 1,451 | 9,826 | 1,025 | 1,769 | 1,007 |
| 2004 August | 340,500 | 16,626 | 4,147 | 1,313 | 7,867 | 902 | 1,609 | 788 |
| 2004 September | 344,900 | 16,789 | 4,157 | 1,333 | 8,072 | 877 | 1,594 | 756 |
| 2004 October | 338,600 | 16,818 | 4,135 | 1,283 | 8,020 | 942 | 1,659 | 779 |
| 2004 November | 334,100 | 18,475 | 4,418 | 2,038 | 8,521 | 972 | 1,718 | 808 |
| 2004 December | 330,000 | 17,920 | 4,492 | 1,634 | 8,283 | 1,019 | 1,708 | 784 |
| 2005 January | 330,100 | 17,861 | 4,315 | 1,420 | 8,767 | 1,098 | 1,426 | 836 |
| 2005 February | 307,400 | 17,151 | 4,031 | 1,333 | 8,309 | 1,004 | 1,689 | 784 |
| 2005 March | 337,800 | 16,980 | 4,649 | 1,368 | 7,568 | 1,020 | 1,571 | 805 |
| 2005 April | 321,900 | 17,018 | 4,494 | 1,428 | 7,759 | 893 | 1,587 | 858 |
| 2005 May | 334,700 | 16,840 | 3,989 | 1,238 | 8,501 | 891 | 1,464 | 758 |
| 2005 June | 320,700 | 15,916 | 3,928 | 1,247 | 7,298 | 1,023 | 1,595 | 826 |
| 2005 July | 316,700 | 16,236 | 4,188 | 1,428 | 7,573 | 794 | 1,515 | 738 |
| 2005 August | 317,000 | 16,174 | 4,324 | 1,308 | 7,348 | 816 | 1,549 | 829 |

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 (index, 1987 = 100, seasonally adjusted)

| | United States | New England | Boston | Hartford | Providence |
|----------------|---------------|-------------|--------|----------|------------|
| 2002 Annual | 44 | 27 | 28 | 16 | 35 |
| 2003 Annual | 38 | 23 | 26 | 12 | 31 |
| 2004 Annual | 38 | 24 | 27 | 10 | 30 |
| 2003 August | 37 | 22 | 24 | 11 | 31 |
| 2004 August | 37 | 23 | 26 | 9 | 30 |
| 2004 September | 36 | 23 | 27 | 9 | 28 |
| 2004 October | 37 | 24 | 27 | 10 | 30 |
| 2004 November | 36 | 21 | 25 | 8 | 25 |
| 2004 December | 38 | 23 | 25 | 11 | 26 |
| 2005 January | 41 | 25 | 27 | 11 | 31 |
| 2005 February | 41 | 24 | NA | 11 | 30 |
| 2005 March | 39 | 23 | NA | 9 | 27 |
| 2005 April | 39 | 23 | NA | 8 | 27 |
| 2005 May | 37 | 23 | NA | 7 | 28 |
| 2005 June | 38 | 22 | NA | 8 | 25 |
| 2005 July | 39 | 23 | NA | 10 | 27 |
| 2005 August | 35 | 22 | NA | 8 | 24 |

Source: The Conference Board, Inc.



New England City and Town Areas: Nonagricultural Employment

(thousands of jobs, seasonally adjusted)

| | Connecticut | | | | | | Maine | | | |
|----------------|-----------------------------|---------|--------------------------------------|-----------|--------------------|-----------|--------|-----------------|-----------------------------------|--|
| | Bridgeport-Stamford-Norwalk | Danbury | Hartford-West Hartford-East Hartford | New Haven | Norwich-New London | Waterbury | Bangor | Lewiston-Auburn | Portland-South Portland-Biddeford | |
| 2002 Annual | 414.3 | 69.3 | 543.3 | 274.4 | 133.8 | 69.0 | 63.5 | 47.9 | 186.4 | |
| 2003 Annual | 410.4 | 68.4 | 535.4 | 270.0 | 134.0 | 68.5 | 64.3 | 47.8 | 189.1 | |
| 2004 Annual | 409.8 | 68.6 | 537.6 | 271.3 | 134.0 | 68.7 | 65.6 | 48.0 | 193.9 | |
| 2003 August | 410.3 | 68.7 | 536.6 | 269.3 | 133.8 | 68.6 | 64.0 | 47.8 | 189.9 | |
| 2004 August | 411.1 | 68.4 | 540.9 | 272.2 | 134.3 | 69.2 | 65.9 | 47.9 | 193.8 | |
| 2004 September | 411.6 | 68.9 | 538.3 | 269.0 | 134.5 | 69.1 | 66.1 | 48.2 | 195.0 | |
| 2004 October | 411.3 | 69.0 | 540.1 | 271.9 | 134.8 | 68.9 | 66.1 | 48.5 | 196.0 | |
| 2004 November | 409.9 | 68.9 | 539.7 | 271.7 | 134.3 | 68.7 | 65.9 | 48.5 | 197.5 | |
| 2004 December | 409.1 | 68.4 | 538.8 | 269.9 | 134.4 | 68.4 | 65.8 | 48.6 | 198.1 | |
| 2005 January | 409.4 | 68.4 | 538.7 | 273.4 | 134.7 | 68.5 | 64.9 | 48.4 | 198.5 | |
| 2005 February | 409.5 | 68.5 | 539.0 | 272.8 | 134.8 | 68.7 | 65.0 | 48.4 | 198.3 | |
| 2005 March | 410.5 | 68.6 | 539.0 | 269.9 | 134.0 | 68.9 | 64.8 | 48.6 | 197.3 | |
| 2005 April | 410.1 | 68.5 | 542.4 | 270.9 | 135.1 | 69.5 | 65.0 | 48.4 | 197.6 | |
| 2005 May | 409.4 | 68.3 | 541.7 | 269.6 | 134.7 | 69.4 | 64.9 | 48.2 | 196.9 | |
| 2005 June | 409.5 | 68.1 | 541.5 | 268.4 | 136.4 | 69.1 | 64.9 | 48.1 | 196.0 | |
| 2005 July | 414.1 | 69.3 | 546.7 | 273.6 | 137.3 | 69.5 | 65.1 | 48.3 | 197.3 | |
| 2005 August | 413.6 | 69.1 | 543.8 | 272.8 | 136.7 | 70.2 | 65.8 | 48.2 | 198.0 | |

| | Massachusetts | | | | | | New Hampshire | | | |
|----------------|-----------------|-------------------------|------------------------------|-------------|------------|-------------|---------------|------------|------------|-----------------|
| | Barnstable Town | Boston-Cambridge-Quincy | Leominster-Fitchburg-Gardner | New Bedford | Pittsfield | Springfield | Worcester | Manchester | Portsmouth | Rochester-Dover |
| 2002 Annual | 98.1 | 2,461.4 | 52.4 | 65.1 | 36.5 | 298.6 | 242.8 | 95.7 | 51.4 | 51.9 |
| 2003 Annual | 99.7 | 2,406.3 | 51.7 | 62.5 | 36.0 | 294.1 | 242.2 | 97.3 | 53.0 | 53.4 |
| 2004 Annual | 101.1 | 2,399.2 | 51.7 | 63.0 | 36.3 | 294.3 | 243.5 | 99.3 | 54.3 | 54.4 |
| 2003 August | 100.7 | 2,402.6 | 52.2 | 62.4 | 35.8 | 294.7 | 242.2 | 97.9 | 53.4 | 53.8 |
| 2004 August | 100.7 | 2,399.1 | 52.0 | 63.1 | 36.2 | 293.9 | 244.7 | 99.4 | 54.2 | 55.3 |
| 2004 September | 101.2 | 2,403.4 | 51.8 | 63.1 | 36.3 | 294.6 | 244.4 | 99.6 | 54.6 | 54.9 |
| 2004 October | 101.6 | 2,405.7 | 51.8 | 62.9 | 36.5 | 294.5 | 244.7 | 99.6 | 54.6 | 54.8 |
| 2004 November | 102.0 | 2,402.4 | 51.7 | 63.1 | 36.4 | 295.3 | 244.2 | 100.0 | 54.6 | 54.4 |
| 2004 December | 102.1 | 2,401.3 | 51.6 | 62.6 | 36.5 | 294.6 | 244.2 | 99.8 | 54.6 | 54.6 |
| 2005 January | 103.0 | 2,413.4 | 51.9 | 63.2 | 37.2 | 295.8 | 244.5 | 99.9 | 55.3 | 55.4 |
| 2005 February | 102.8 | 2,416.1 | 51.7 | 63.6 | 37.0 | 296.1 | 244.4 | 100.0 | 55.6 | 54.5 |
| 2005 March | 102.8 | 2,414.7 | 52.0 | 63.5 | 36.8 | 295.9 | 243.6 | 99.8 | 55.5 | 54.7 |
| 2005 April | 103.3 | 2,418.3 | 51.7 | 63.5 | 36.8 | 296.4 | 243.7 | 99.7 | 55.1 | 54.4 |
| 2005 May | 101.8 | 2,417.3 | 51.8 | 63.0 | 36.3 | 295.1 | 244.5 | 100.1 | 55.4 | 55.1 |
| 2005 June | 101.4 | 2,417.9 | 51.8 | 63.4 | 36.2 | 294.7 | 245.1 | 100.3 | 55.3 | 55.4 |
| 2005 July | 100.9 | 2,423.8 | 52.7 | 63.8 | 36.3 | 294.9 | 245.7 | 101.2 | 55.3 | 56.0 |
| 2005 August | 102.0 | 2,419.8 | 52.5 | 63.7 | 36.5 | 295.1 | 245.8 | 101.7 | 55.2 | 55.6 |

| | Rhode Island | Vermont | Divisions of Boston-Cambridge-Quincy NECTA | | | | | | |
|----------------|-------------------------------|-----------------------------|--|-----------------------------|------------|----------------------------------|-----------------------------|--------------------|--------|
| | Providence-Fall River-Warwick | Burlington-South Burlington | Boston-Cambridge-Quincy | Brockton-Bridgewater-Easton | Framingham | Haverhill-North Andover-Amesbury | Lowell-Billerica-Chelmsford | Lynn-Peabody-Salem | Nashua |
| 2002 Annual | 574.1 | 111.8 | 1,692.3 | 90.4 | 152.0 | 77.8 | 119.9 | 103.5 | 122.9 |
| 2003 Annual | 577.5 | 111.5 | 1,647.3 | 88.7 | 148.6 | 75.7 | 117.0 | 102.1 | 126.4 |
| 2004 Annual | 581.3 | 113.3 | 1,637.7 | 88.9 | 150.5 | 75.5 | 117.0 | 101.3 | 129.1 |
| 2003 August | 576.3 | 111.6 | 1,639.5 | 89.2 | 148.4 | 75.5 | 116.4 | 102.1 | 127.3 |
| 2004 August | 580.3 | 113.3 | 1,640.1 | 89.4 | 151.3 | 75.6 | 117.5 | 101.2 | 130.2 |
| 2004 September | 580.6 | 113.7 | 1,633.6 | 89.0 | 151.5 | 75.9 | 117.8 | 100.7 | 130.0 |
| 2004 October | 582.6 | 114.1 | 1,638.0 | 89.1 | 151.4 | 76.1 | 117.7 | 101.3 | 130.1 |
| 2004 November | 582.8 | 114.7 | 1,637.1 | 88.3 | 151.5 | 76.1 | 118.5 | 101.5 | 130.1 |
| 2004 December | 583.3 | 115.0 | 1,635.6 | 88.5 | 151.1 | 75.6 | 118.4 | 101.3 | 130.0 |
| 2005 January | 584.9 | 112.8 | 1,646.8 | 89.1 | 151.5 | 75.8 | 117.7 | 101.7 | 129.5 |
| 2005 February | 585.2 | 114.3 | 1,648.8 | 89.0 | 152.0 | 75.7 | 118.1 | 101.9 | 129.5 |
| 2005 March | 583.4 | 114.0 | 1,647.8 | 88.6 | 151.7 | 75.8 | 118.0 | 102.1 | 129.6 |
| 2005 April | 583.2 | 114.6 | 1,651.8 | 88.9 | 151.6 | 76.0 | 117.9 | 102.2 | 129.8 |
| 2005 May | 584.2 | 114.6 | 1,652.5 | 89.2 | 151.6 | 76.3 | 117.9 | 101.7 | 129.5 |
| 2005 June | 584.2 | 112.9 | 1,653.0 | 89.7 | 152.3 | 76.1 | 117.8 | 101.8 | 130.4 |
| 2005 July | 586.3 | 114.8 | 1,659.7 | 89.9 | 153.1 | 76.1 | 119.3 | 102.3 | 132.2 |
| 2005 August | 584.7 | 114.2 | 1,656.3 | 90.0 | 152.7 | 75.9 | 118.8 | 101.6 | 131.8 |

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

New England City and Town Areas: Unemployment Rate

(percent, seasonally adjusted)

Connecticut

Maine

| | Bridgeport Stamford- Norwalk | Danbury | Hartford- West Hartford- East Hartford | New Haven | Norwich- New London | Waterbury | Bangor | Lewiston- Auburn | Portland- South Portland- Biddeford |
|----------------|------------------------------------|---------|--|-----------|------------------------|-----------|--------|---------------------|---|
| 2002 Annual | 4.3 | 3.5 | 4.6 | 4.1 | 3.8 | 6.5 | 3.8 | 4.3 | 2.9 |
| 2003 Annual | 5.1 | 4.1 | 5.9 | 5.3 | 4.7 | 7.7 | 4.2 | 4.8 | 3.2 |
| 2004 Annual | 4.5 | 3.7 | 5.1 | 4.8 | 4.4 | 6.2 | 4.7 | 4.4 | 3.4 |
| 2003 August | 5.1 | 4.1 | 5.9 | 5.3 | 4.7 | 7.6 | 4.5 | 5.0 | 3.3 |
| 2004 August | 4.4 | 3.6 | 5.0 | 4.7 | 4.3 | 6.2 | 4.6 | 4.3 | 3.4 |
| 2004 September | 4.3 | 3.7 | 5.0 | 4.7 | 4.3 | 6.1 | 4.7 | 4.3 | 3.4 |
| 2004 October | 4.2 | 3.7 | 5.0 | 4.7 | 4.2 | 5.9 | 4.6 | 4.2 | 3.4 |
| 2004 November | 4.1 | 3.6 | 4.8 | 4.5 | 4.1 | 5.8 | 4.8 | 4.4 | 3.4 |
| 2004 December | 3.9 | 3.3 | 4.6 | 4.4 | 4.0 | 5.6 | 4.7 | 4.4 | 3.4 |
| 2005 January | 4.5 | 3.6 | 5.0 | 4.9 | 4.3 | 6.3 | 4.4 | 4.6 | 3.2 |
| 2005 February | 4.5 | 3.7 | 5.1 | 5.0 | 4.4 | 6.4 | 4.6 | 4.9 | 3.4 |
| 2005 March | 4.6 | 3.6 | 5.1 | 5.0 | 4.5 | 6.4 | 4.6 | 4.9 | 3.6 |
| 2005 April | 4.6 | 3.8 | 5.1 | 5.0 | 4.3 | 6.2 | 4.4 | 5.0 | 3.6 |
| 2005 May | 5.0 | 4.2 | 5.6 | 5.4 | 4.7 | 6.6 | 4.9 | 5.4 | 3.9 |
| 2005 June | 4.6 | 3.9 | 5.2 | 5.0 | 4.5 | 6.2 | 4.5 | 4.7 | 3.5 |
| 2005 July | 4.7 | 3.9 | 5.3 | 5.0 | 4.6 | 6.4 | 4.8 | 4.9 | 3.8 |
| 2005 August | 4.9 | 4.0 | 5.5 | 5.4 | 4.9 | 6.9 | 4.7 | 4.9 | 3.7 |

Massachusetts

New Hampshire

| | Barnstable Town | Boston- Cambridge- Quincy | Leominster- Fitchburg- Gardner | New Bedford | Pittsfield | Springfield | Worcester | Manchester | Portsmouth | Rochester- Dover |
|----------------|--------------------|---------------------------------|--------------------------------------|----------------|------------|-------------|-----------|------------|------------|---------------------|
| 2002 Annual | 4.5 | 5.3 | 7.3 | 7.5 | 4.7 | 5.1 | 5.7 | 4.2 | 4.0 | 4.7 |
| 2003 Annual | 5.0 | 5.6 | 7.9 | 8.3 | 5.2 | 6.0 | 6.4 | 4.3 | 4.2 | 4.5 |
| 2004 Annual | 4.7 | 4.9 | 6.4 | 6.8 | 4.6 | 5.5 | 5.3 | 3.5 | 3.5 | 3.4 |
| 2003 August | 5.1 | 5.7 | 8.0 | 8.3 | 5.3 | 6.1 | 6.4 | 4.2 | 4.2 | 4.5 |
| 2004 August | 5.1 | 4.7 | 6.1 | 6.7 | 4.5 | 5.4 | 5.1 | 3.4 | 3.4 | 3.5 |
| 2004 September | 4.9 | 4.5 | 6.0 | 6.7 | 4.5 | 5.3 | 4.9 | 3.3 | 3.4 | 3.3 |
| 2004 October | 4.8 | 4.5 | 6.0 | 6.6 | 4.5 | 5.2 | 4.9 | 3.2 | 3.2 | 3.1 |
| 2004 November | 4.2 | 4.4 | 5.9 | 6.4 | 4.3 | 5.0 | 4.8 | 3.2 | 3.2 | 3.2 |
| 2004 December | 4.0 | 4.3 | 5.9 | 6.3 | 4.2 | 4.9 | 4.8 | 3.2 | 3.2 | 3.2 |
| 2005 January | 4.0 | 4.6 | 6.5 | 6.4 | 4.3 | 5.1 | 5.0 | 3.5 | 3.0 | 3.2 |
| 2005 February | 4.3 | 4.8 | 6.6 | 6.9 | 4.4 | 5.3 | 5.2 | 4.0 | 3.9 | 3.9 |
| 2005 March | 4.2 | 4.7 | 6.6 | 6.9 | 4.3 | 5.2 | 5.1 | 3.7 | 3.7 | 3.6 |
| 2005 April | 4.2 | 4.5 | 6.2 | 6.5 | 4.1 | 5.0 | 4.9 | 3.5 | 3.4 | 3.4 |
| 2005 May | 4.6 | 4.5 | 6.1 | 6.5 | 4.4 | 5.3 | 4.9 | 3.4 | 3.6 | 3.7 |
| 2005 June | 4.7 | 4.4 | 5.9 | 6.3 | 4.4 | 5.2 | 4.6 | 3.3 | 3.1 | 3.4 |
| 2005 July | 4.8 | 4.4 | 6.1 | 6.4 | 4.3 | 5.3 | 4.8 | 3.4 | 3.3 | 3.2 |
| 2005 August | 4.3 | 3.9 | 5.3 | 6.0 | 3.8 | 4.9 | 4.3 | 3.3 | 3.2 | 3.5 |

Rhode Island

Vermont

Divisions of Boston-Cambridge-Quincy NECTA

| | Providence- Fall River- Warwick | Burlington- South Burlington | Boston- Cambridge- Quincy | Brockton- Bridgewater- Easton | Framingham | Haverhill- North Andover- Amesbury | Lawrence- Methuen- Salem | Lowell- Billerica- Chelmsford | Lynn- Peabody- Salem | Taunton- Norton- Raynham | Nashua |
|----------------|---------------------------------------|------------------------------------|---------------------------------|-------------------------------------|------------|--|--------------------------------|-------------------------------------|----------------------------|--------------------------------|--------|
| 2002 Annual | 5.3 | 3.2 | 4.7 | 5.4 | 4.8 | 6.4 | 10.7 | 6.5 | 5.2 | 5.2 | 6.1 |
| 2003 Annual | 5.7 | 3.6 | 5.1 | 6.1 | 4.8 | 6.7 | 11.2 | 6.9 | 6.0 | 5.9 | 5.8 |
| 2004 Annual | 5.3 | 3.3 | 4.7 | 5.5 | 4.2 | 5.2 | 8.6 | 5.6 | 5.4 | 5.2 | 4.3 |
| 2003 August | 5.8 | 3.4 | 5.3 | 6.3 | 4.7 | 6.8 | 11.5 | 6.8 | 6.0 | 6.1 | 5.7 |
| 2004 August | 5.3 | 3.0 | 4.5 | 5.4 | 4.1 | 4.9 | 8.0 | 5.3 | 5.2 | 5.0 | 4.0 |
| 2004 September | 5.2 | 3.0 | 4.3 | 5.3 | 3.9 | 4.7 | 8.0 | 5.2 | 5.2 | 5.2 | 3.8 |
| 2004 October | 4.9 | 2.9 | 4.3 | 5.3 | 3.8 | 4.6 | 7.8 | 5.2 | 5.1 | 5.1 | 3.6 |
| 2004 November | 4.9 | 2.9 | 4.2 | 5.3 | 3.7 | 4.6 | 7.7 | 5.1 | 5.0 | 4.9 | 3.6 |
| 2004 December | 4.8 | 3.0 | 4.1 | 5.2 | 3.6 | 4.7 | 7.7 | 5.1 | 5.0 | 4.9 | 3.7 |
| 2005 January | 4.7 | 3.2 | 4.4 | 5.3 | 3.8 | 4.9 | 8.2 | 5.5 | 5.1 | 4.8 | 4.1 |
| 2005 February | 4.9 | 3.3 | 4.6 | 5.5 | 4.0 | 5.2 | 8.4 | 5.7 | 5.3 | 5.0 | 4.6 |
| 2005 March | 5.0 | 3.0 | 4.5 | 5.4 | 4.0 | 5.1 | 8.2 | 5.6 | 5.2 | 5.0 | 4.4 |
| 2005 April | 5.0 | 3.0 | 4.3 | 5.2 | 3.9 | 4.6 | 7.5 | 5.1 | 4.9 | 4.6 | 4.0 |
| 2005 May | 4.5 | 2.9 | 4.3 | 5.1 | 3.9 | 4.6 | 7.4 | 5.1 | 4.9 | 4.7 | 4.0 |
| 2005 June | 5.1 | 3.4 | 4.2 | 4.9 | 3.8 | 4.4 | 7.1 | 4.8 | 4.7 | 4.6 | 3.7 |
| 2005 July | 5.4 | 3.3 | 4.2 | 5.1 | 3.9 | 4.4 | 7.6 | 4.9 | 4.8 | 4.7 | 3.9 |
| 2005 August | 5.4 | 2.9 | 3.7 | 4.5 | 3.4 | 4.1 | 6.6 | 4.4 | 4.2 | 4.1 | 3.7 |

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 |
|----------------|---------------|-------------|------|------|------|------|------|------|
| 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 | 39.2 | 40.0 |
| 2004 Annual | 40.8 | 40.9 | 41.8 | 39.6 | 41.1 | 40.0 | 39.2 | 40.2 |
| 2003 August | 40.2 | 40.2 | 40.8 | 39.8 | 40.3 | 39.4 | 39.1 | 40.0 |
| 2004 August | 40.9 | 40.6 | 41.3 | 39.9 | 41.1 | 39.2 | 38.9 | 40.2 |
| 2004 September | 40.6 | 40.7 | 41.5 | 39.7 | 40.8 | 40.3 | 39.6 | 40.2 |
| 2004 October | 40.7 | 40.8 | 42.1 | 40.1 | 40.8 | 40.0 | 39.1 | 40.2 |
| 2004 November | 40.8 | 41.3 | 42.4 | 39.6 | 41.7 | 40.4 | 38.8 | 40.2 |
| 2004 December | 41.2 | 41.5 | 42.6 | 40.7 | 41.9 | 40.3 | 38.9 | 40.3 |
| 2005 January | 40.6 | 40.7 | 42.0 | 38.9 | 41.0 | 39.9 | 37.9 | 40.4 |
| 2005 February | 40.4 | 40.7 | 41.9 | 38.1 | 41.2 | 40.3 | 37.9 | 40.3 |
| 2005 March | 40.4 | 40.9 | 42.0 | 38.3 | 41.6 | 40.1 | 37.9 | 39.5 |
| 2005 April | 40.3 | 41.0 | 42.3 | 39.5 | 41.4 | 40.3 | 38.4 | 39.3 |
| 2005 May | 40.4 | 41.1 | 42.2 | 40.0 | 41.6 | 40.3 | 38.7 | 38.7 |
| 2005 June | 40.5 | 41.2 | 42.5 | 39.8 | 41.5 | 40.8 | 38.9 | 38.6 |
| 2005 July | 39.9 | 40.8 | 42.1 | 39.0 | 41.2 | 40.1 | 38.6 | 38.3 |
| 2005 August | 40.6 | 41.0 | 41.8 | 39.0 | 41.9 | 40.3 | 38.4 | 38.7 |

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

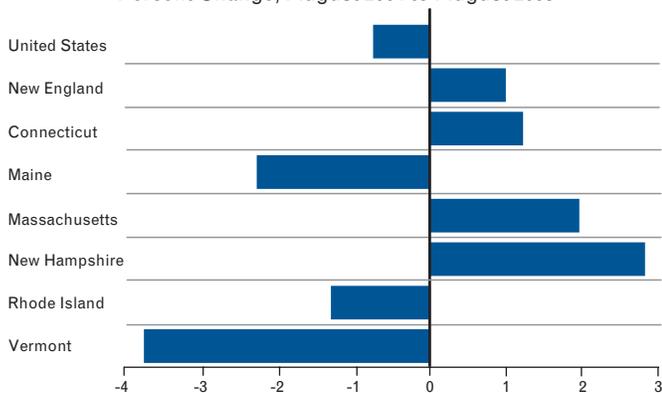
Average Hourly Earnings (manufacturing production workers, dollars, not seasonally adjusted)

| | United States | New England | CT | ME | MA | NH | RI | VT |
|----------------|---------------|-------------|-------|-------|-------|-------|-------|-------|
| 2002 Annual | 15.29 | 15.87 | 17.24 | 15.55 | 16.25 | 14.21 | 12.75 | 14.34 |
| 2003 Annual | 15.74 | 16.27 | 17.75 | 16.28 | 16.54 | 14.85 | 12.88 | 14.54 |
| 2004 Annual | 16.14 | 16.72 | 18.35 | 16.96 | 16.89 | 15.48 | 13.03 | 14.60 |
| 2003 August | 15.76 | 16.25 | 17.79 | 16.29 | 16.51 | 14.63 | 12.90 | 14.56 |
| 2004 August | 16.16 | 16.75 | 18.36 | 17.13 | 16.84 | 15.75 | 13.04 | 14.60 |
| 2004 September | 16.35 | 17.01 | 18.69 | 17.59 | 17.23 | 15.52 | 12.99 | 14.60 |
| 2004 October | 16.26 | 17.03 | 18.69 | 17.48 | 17.28 | 15.59 | 13.03 | 14.60 |
| 2004 November | 16.32 | 17.05 | 18.77 | 16.58 | 17.48 | 15.53 | 13.08 | 14.60 |
| 2004 December | 16.46 | 17.09 | 18.90 | 17.04 | 17.38 | 15.54 | 13.12 | 14.61 |
| 2005 January | 16.42 | 17.15 | 18.85 | 16.94 | 17.55 | 15.61 | 13.05 | 14.62 |
| 2005 February | 16.43 | 17.13 | 18.81 | 17.21 | 17.48 | 15.60 | 13.00 | 14.68 |
| 2005 March | 16.41 | 17.18 | 18.92 | 16.78 | 17.53 | 15.80 | 12.99 | 14.87 |
| 2005 April | 16.45 | 17.14 | 18.67 | 17.05 | 17.51 | 15.86 | 13.04 | 14.93 |
| 2005 May | 16.50 | 17.20 | 18.69 | 16.93 | 17.68 | 15.76 | 13.00 | 15.00 |
| 2005 June | 16.52 | 17.16 | 18.68 | 17.11 | 17.56 | 15.76 | 13.06 | 15.07 |
| 2005 July | 16.50 | 17.35 | 18.76 | 17.57 | 17.72 | 16.06 | 13.11 | 15.13 |
| 2005 August | 16.56 | 17.37 | 18.94 | 17.56 | 17.68 | 16.16 | 13.12 | 15.14 |

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

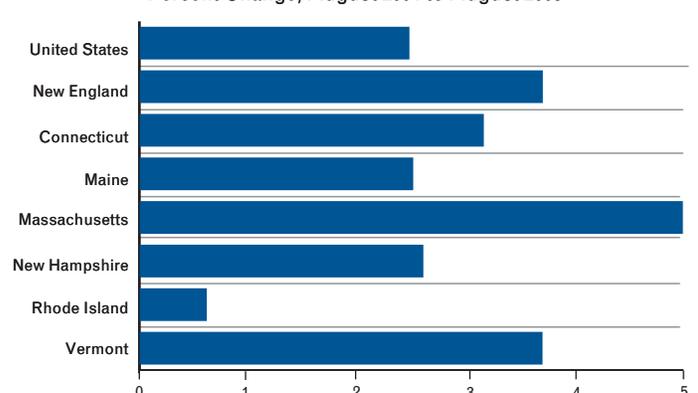
Average Weekly Hours

Manufacturing Production Workers
Percent Change, August 2004 to August 2005



Average Hourly Earnings

Manufacturing Production Workers
Percent Change, August 2004 to August 2005



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

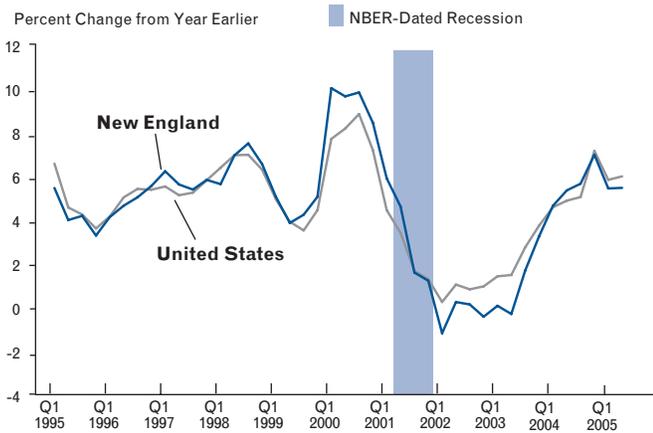
| | United States | New England | CT | ME | MA | NH | RI | VT |
|------------------|---------------|-------------|---------|--------|---------|--------|--------|--------|
| 2002 Annual | 8,872,185 | 528,656 | 147,082 | 36,266 | 249,917 | 43,748 | 33,433 | 18,211 |
| 2003 Annual | 9,156,108 | 539,988 | 149,276 | 37,251 | 255,376 | 44,521 | 34,921 | 18,644 |
| 2004 Annual | 9,702,525 | 573,379 | 159,435 | 39,482 | 270,145 | 47,661 | 36,936 | 19,721 |
| 2003 Quarter II | 9,105,459 | 536,183 | 148,714 | 36,915 | 253,277 | 44,197 | 34,599 | 18,481 |
| 2004 Quarter II | 9,604,015 | 567,799 | 157,012 | 39,141 | 268,336 | 47,115 | 36,612 | 19,582 |
| 2004 Quarter III | 9,719,654 | 575,901 | 160,047 | 39,620 | 271,187 | 47,994 | 37,174 | 19,879 |
| 2004 Quarter IV | 10,015,057 | 589,731 | 164,587 | 40,612 | 277,174 | 49,193 | 37,890 | 20,275 |
| 2005 Quarter I | 10,071,063 | 593,572 | 166,079 | 40,689 | 278,770 | 49,401 | 38,202 | 20,432 |
| 2005 Quarter II | 10,225,957 | 601,884 | 168,524 | 41,218 | 282,550 | 50,149 | 38,721 | 20,721 |

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

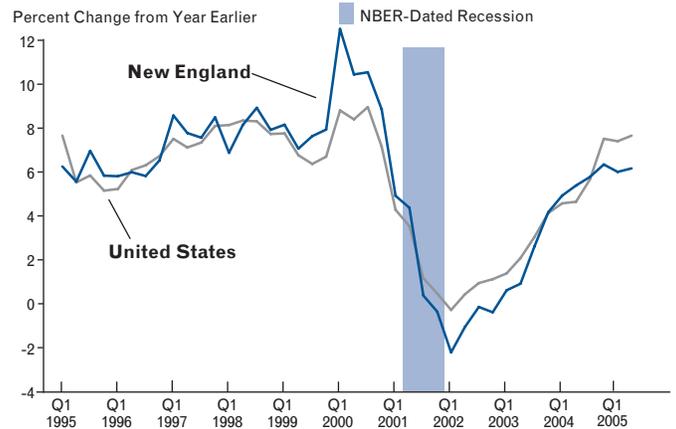
| | United States | New England | CT | ME | MA | NH | RI | VT |
|------------------|---------------|-------------|--------|--------|---------|--------|--------|--------|
| 2002 Annual | 4,973,266 | 298,446 | 80,321 | 18,540 | 150,082 | 22,706 | 17,186 | 9,612 |
| 2003 Annual | 5,105,689 | 304,736 | 81,824 | 19,250 | 151,998 | 23,557 | 18,157 | 9,951 |
| 2004 Annual | 5,383,759 | 321,340 | 86,577 | 20,192 | 160,157 | 25,064 | 18,892 | 10,460 |
| 2003 Quarter II | 5,081,956 | 302,415 | 81,664 | 19,063 | 150,456 | 23,419 | 17,964 | 9,850 |
| 2004 Quarter II | 5,312,536 | 318,243 | 84,990 | 19,997 | 159,469 | 24,662 | 18,734 | 10,391 |
| 2004 Quarter III | 5,416,272 | 323,628 | 87,162 | 20,298 | 161,118 | 25,370 | 19,060 | 10,621 |
| 2004 Quarter IV | 5,557,196 | 328,718 | 89,047 | 20,703 | 163,152 | 25,898 | 19,214 | 10,704 |
| 2005 Quarter I | 5,623,603 | 333,090 | 90,852 | 20,703 | 165,151 | 26,134 | 19,423 | 10,826 |
| 2005 Quarter II | 5,704,298 | 337,242 | 92,018 | 20,922 | 167,166 | 26,529 | 19,619 | 10,988 |

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

Personal Income



Wage and Salary Disbursements



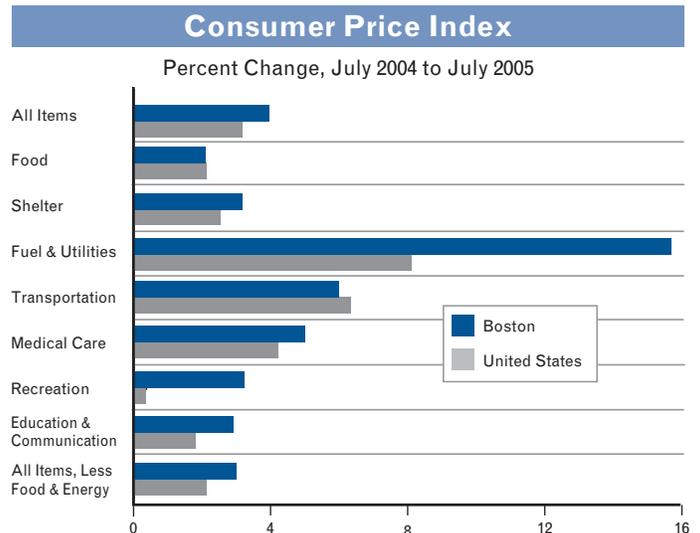
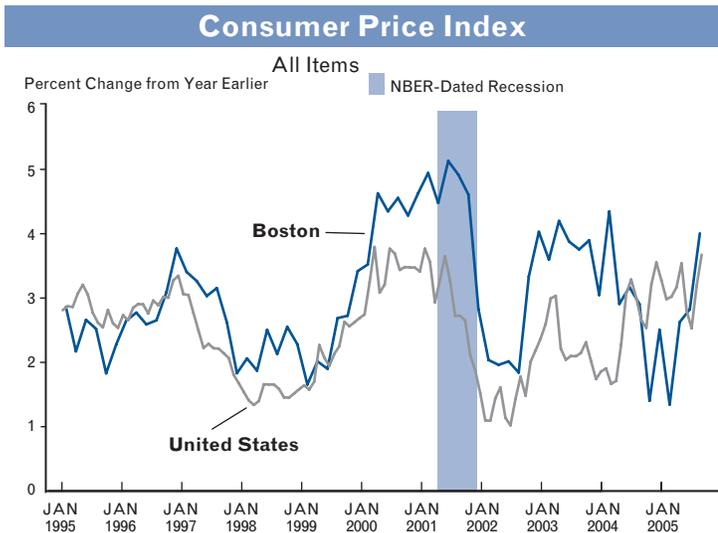
Consumer Price Index (index, 1982-1984 = 100, except the Recreation and Education & Communication categories, where December 1997 = 100, not seasonally adjusted)

| United States | All Items | Food | Shelter | Fuel & Utilities | Transportation | Medical Care | Recreation | Education & Communication | All Items, Less Food & Energy |
|----------------|-----------|-------|---------|------------------|----------------|--------------|------------|---------------------------|-------------------------------|
| 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 |
| 2004 Annual | 188.9 | 186.2 | 218.8 | 161.9 | 163.1 | 310.1 | 108.6 | 111.6 | 196.6 |
| 2003 August | 184.6 | 180.4 | 214.3 | 159.2 | 158.3 | 298.4 | 107.7 | 110.1 | 193.5 |
| 2004 August | 189.5 | 186.8 | 220.3 | 167.7 | 162.9 | 311.6 | 108.5 | 111.7 | 196.8 |
| 2004 September | 189.9 | 186.7 | 220.2 | 166.7 | 162.9 | 312.3 | 108.6 | 112.9 | 197.4 |
| 2004 October | 190.9 | 187.9 | 220.6 | 162.8 | 166.4 | 313.3 | 108.7 | 112.5 | 198.2 |
| 2004 November | 191.0 | 188.2 | 219.9 | 165.6 | 167.2 | 314.1 | 108.7 | 112.7 | 198.1 |
| 2004 December | 190.3 | 188.5 | 219.8 | 165.7 | 164.8 | 314.9 | 108.5 | 112.6 | 197.8 |
| 2005 January | 190.7 | 189.1 | 221.0 | 166.9 | 164.0 | 316.8 | 108.9 | 112.7 | 198.4 |
| 2005 February | 191.8 | 188.8 | 222.5 | 166.4 | 166.1 | 319.3 | 109.0 | 112.8 | 199.5 |
| 2005 March | 193.3 | 189.1 | 224.4 | 166.7 | 168.8 | 320.7 | 109.0 | 112.7 | 200.7 |
| 2005 April | 194.6 | 190.2 | 224.4 | 169.6 | 173.2 | 321.5 | 109.2 | 112.9 | 200.9 |
| 2005 May | 194.4 | 190.6 | 224.0 | 171.7 | 172.1 | 322.2 | 109.5 | 112.7 | 200.8 |
| 2005 June | 194.5 | 190.4 | 224.5 | 177.4 | 171.8 | 322.9 | 109.1 | 112.8 | 200.6 |
| 2005 July | 195.4 | 190.8 | 225.6 | 180.1 | 174.4 | 324.1 | 109.1 | 112.9 | 200.8 |
| 2005 August | 196.4 | 190.9 | 225.6 | 181.8 | 177.7 | 323.9 | 109.3 | 113.7 | 201.0 |

Boston*

| | | | | | | | | | |
|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 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 |
| 2004 Annual | 209.4 | 195.5 | 259.2 | 165.4 | 159.1 | 415.7 | 108.5 | 114.9 | 224.1 |
| 2003 July | 203.0 | 188.2 | 250.4 | 152.9 | 152.9 | 397.7 | 113.3 | 108.1 | 219.3 |
| 2004 July | 208.9 | 195.9 | 258.5 | 162.0 | 161.7 | 415.0 | 107.9 | 113.1 | 223.1 |
| 2004 September | 209.8 | 196.8 | 260.3 | 165.2 | 157.6 | 418.2 | 108.2 | 116.3 | 224.1 |
| 2004 November | 211.7 | 198.8 | 257.3 | 180.5 | 164.4 | 423.5 | 108.8 | 116.9 | 224.6 |
| 2005 January | 211.3 | 200.3 | 258.5 | 179.3 | 161.6 | 430.4 | 108.3 | 116.1 | 224.9 |
| 2005 March | 214.2 | 200.0 | 260.5 | 189.7 | 164.4 | 433.7 | 110.2 | 117.0 | 227.5 |
| 2005 May | 214.6 | 201.4 | 259.6 | 178.3 | 169.0 | 435.0 | 111.5 | 117.1 | 227.4 |
| 2005 July | 217.2 | 200.0 | 266.7 | 187.4 | 171.4 | 435.8 | 111.4 | 116.4 | 229.8 |

* 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.

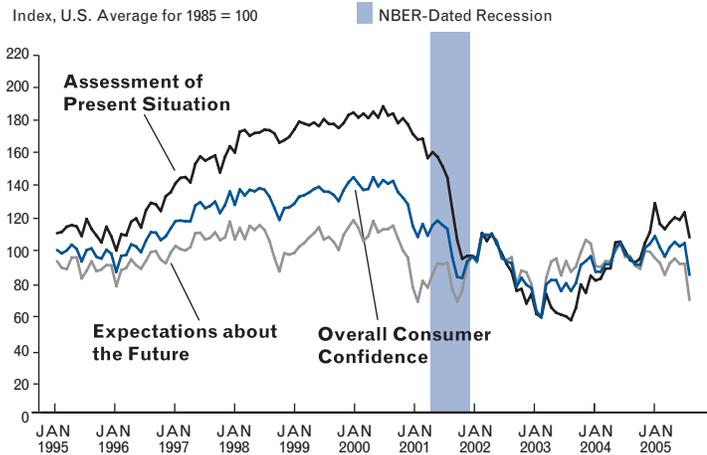


Consumer Confidence Index (index, U.S. average for 1985 = 100, not seasonally adjusted except for United States)

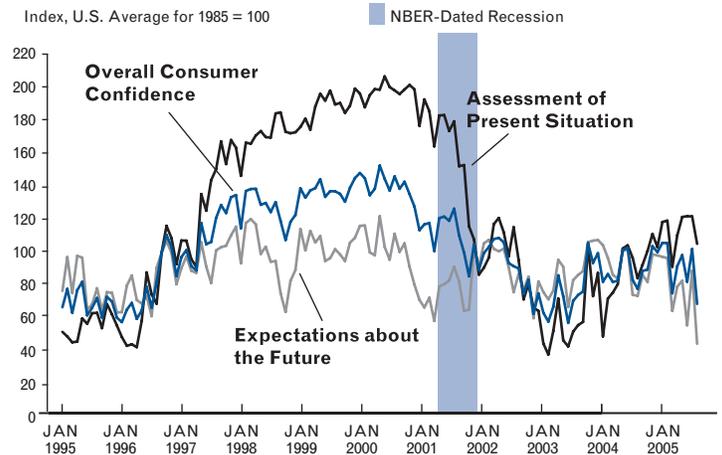
| | Overall Consumer Confidence | | | Assessment of Present Situation | | | Expectations about the Future | | |
|----------------|-----------------------------|-------------|----|---------------------------------|-------------|----|-------------------------------|-------------|-----|
| | United States | New England | MA | United States | New England | MA | United States | New England | MA |
| 2002 Annual | 96.8 | 91.5 | 97 | 94.6 | 94.8 | 68 | 98.0 | 89.4 | 115 |
| 2003 Annual | 79.8 | 74.3 | 75 | 68.0 | 58.3 | 34 | 87.7 | 85.0 | 102 |
| 2004 Annual | 96.1 | 89.0 | 92 | 94.9 | 87.0 | 58 | 96.9 | 90.3 | 115 |
| 2003 September | 77.0 | 73.4 | — | 59.7 | 55.5 | — | 88.5 | 85.3 | — |
| 2004 September | 96.7 | 77.1 | — | 95.3 | 83.3 | — | 97.7 | 72.9 | — |
| 2004 October | 92.9 | 87.7 | 90 | 94.0 | 91.4 | 64 | 92.2 | 85.3 | 108 |
| 2004 November | 92.6 | 88.5 | — | 96.3 | 99.5 | — | 90.2 | 81.2 | — |
| 2004 December | 102.7 | 102.4 | — | 105.7 | 109.7 | — | 100.7 | 97.6 | — |
| 2005 January | 105.1 | 98.9 | 96 | 112.1 | 101.9 | 70 | 100.4 | 96.9 | 114 |
| 2005 February | 109.7 | 104.4 | — | 129.3 | 116.8 | — | 96.6 | 96.1 | — |
| 2005 March | 103.0 | 104.2 | — | 117.0 | 117.6 | — | 93.7 | 95.4 | — |
| 2005 April | 97.5 | 74.4 | 78 | 113.8 | 90.2 | 63 | 86.7 | 63.9 | 88 |
| 2005 May | 103.1 | 90.6 | — | 117.8 | 108.9 | — | 93.4 | 78.4 | — |
| 2005 June | 106.2 | 97.1 | — | 120.8 | 119.8 | — | 96.4 | 81.9 | — |
| 2005 July | 103.6 | 81.3 | 91 | 119.3 | 120.2 | 80 | 93.2 | 55.4 | 99 |
| 2005 August | 105.5 | 100.7 | — | 123.8 | 120.1 | — | 93.3 | 87.8 | — |
| 2005 September | 86.6 | 68.1 | — | 108.9 | 103.8 | — | 71.7 | 44.4 | — |

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



Conventional Mortgage Home Price Index (index, 1987:Q1=100, not seasonally adjusted)

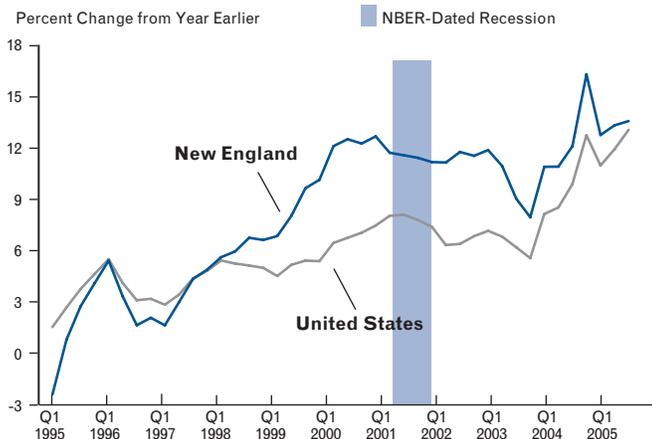
| | United States | New England | CT | ME | MA | NH | RI | VT |
|------------------|---------------|-------------|--------|--------|--------|--------|--------|--------|
| 2002 Annual | 200.13 | 180.15 | 152.97 | 189.37 | 189.31 | 159.09 | 188.14 | 183.52 |
| 2003 Annual | 213.75 | 197.85 | 166.34 | 207.31 | 207.89 | 173.78 | 215.95 | 196.47 |
| 2004 Annual | 236.56 | 223.87 | 188.51 | 236.05 | 233.07 | 194.09 | 258.72 | 223.48 |
| 2003 Quarter II | 210.70 | 194.15 | 163.08 | 202.61 | 204.40 | 170.34 | 209.25 | 191.93 |
| 2004 Quarter II | 231.78 | 217.87 | 183.62 | 229.89 | 227.07 | 189.76 | 250.23 | 215.54 |
| 2004 Quarter III | 241.33 | 230.65 | 194.90 | 242.73 | 239.61 | 198.79 | 269.97 | 232.65 |
| 2004 Quarter IV | 247.06 | 234.97 | 197.94 | 247.93 | 243.51 | 203.31 | 275.79 | 235.88 |
| 2005 Quarter I | 253.30 | 240.48 | 203.25 | 255.33 | 248.75 | 207.95 | 281.87 | 241.49 |
| 2005 Quarter II | 262.32 | 247.69 | 209.76 | 262.26 | 254.65 | 213.49 | 293.72 | 250.40 |

| | Connecticut | | | Maine | | Massachusetts | | | | |
|------------------|-----------------------------|-------------------|--------------------|--------|-----------------|-----------------|-------------------------|------------|-------------|-----------|
| | Bridgeport-Stamford-Norwalk | New Haven-Milford | Norwich-New London | Bangor | Lewiston-Auburn | Barnstable Town | Boston-Cambridge-Quincy | Pittsfield | Springfield | Worcester |
| 2002 Annual | 153.03 | 137.14 | 159.56 | 179.45 | 181.73 | 181.73 | 193.38 | 140.13 | 155.19 | 172.26 |
| 2003 Annual | 165.90 | 150.28 | 174.63 | 193.49 | 196.65 | 204.97 | 211.23 | 152.66 | 169.95 | 190.47 |
| 2004 Annual | 188.12 | 170.94 | 199.60 | 214.92 | 221.81 | 238.35 | 235.00 | 170.38 | 194.29 | 214.12 |
| 2003 Quarter II | 162.83 | 147.37 | 170.35 | 187.81 | 194.94 | 200.66 | 207.91 | 148.33 | 166.15 | 187.16 |
| 2004 Quarter II | 182.57 | 166.59 | 193.93 | 213.28 | 216.09 | 233.27 | 228.92 | 166.46 | 189.42 | 209.24 |
| 2004 Quarter III | 195.77 | 176.81 | 207.80 | 220.58 | 227.81 | 244.17 | 241.61 | 172.47 | 200.28 | 219.41 |
| 2004 Quarter IV | 197.91 | 179.40 | 209.03 | 223.31 | 233.23 | 250.56 | 245.04 | 180.31 | 204.78 | 223.97 |
| 2005 Quarter I | 203.46 | 184.80 | 217.98 | 231.50 | 241.28 | 257.05 | 250.14 | 181.89 | 210.28 | 228.34 |
| 2005 Quarter II | 210.47 | 190.05 | 225.11 | 239.54 | 247.40 | 261.30 | 256.13 | 188.64 | 216.45 | 233.35 |

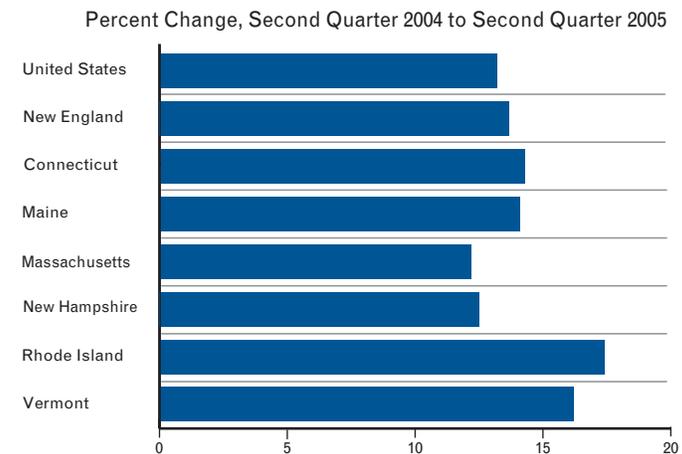
| | New Hampshire | Rhode Island | Vermont | Divisions of Boston-Cambridge-Quincy Metro Area | | | |
|------------------|-------------------|-----------------------------------|-----------------------------|---|-----------------------------|--------------|------------------------------------|
| | Manchester-Nashua | Providence-New Bedford-Fall River | Burlington-South Burlington | Boston-Quincy | Cambridge-Newton-Framingham | Essex County | Rockingham County-Strafford County |
| 2002 Annual | 156.42 | 187.42 | 186.73 | 197.46 | 196.13 | 187.85 | 165.76 |
| 2003 Annual | 170.89 | 214.22 | 198.50 | 218.81 | 210.69 | 205.13 | 180.39 |
| 2004 Annual | 190.64 | 253.44 | 225.49 | 246.14 | 231.71 | 227.22 | 199.90 |
| 2003 Quarter II | 167.52 | 208.00 | 194.24 | 215.03 | 207.94 | 202.05 | 177.21 |
| 2004 Quarter II | 186.63 | 245.27 | 217.73 | 239.64 | 225.76 | 221.89 | 194.96 |
| 2004 Quarter III | 195.57 | 263.37 | 235.28 | 253.34 | 238.06 | 233.66 | 204.62 |
| 2004 Quarter IV | 199.55 | 269.06 | 238.05 | 257.20 | 240.85 | 235.64 | 208.92 |
| 2005 Quarter I | 203.86 | 274.69 | 241.89 | 262.39 | 245.21 | 242.16 | 213.37 |
| 2005 Quarter II | 208.71 | 285.27 | 251.60 | 268.12 | 251.95 | 245.80 | 219.46 |

Source: Freddie Mac. Data are based on a sample of single-family homes financed by conventional mortgages. The metropolitan areas covered by the conventional mortgage home price index now reflect the new areas defined by the U.S. Office of Management and Budget (OMB). For the New England area, the most notable changes include expanded coverage to include two metro areas in Maine, which was not represented at all previously; consolidation of areas in Connecticut and Massachusetts into fewer, but larger areas; and inclusion of four divisions of the large Boston-Cambridge-Quincy area.

Conventional Mortgage Home Price Index



Conventional Mortgage Home Price Index



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 |
|------------------|---------------|-------------|------|------|-------|------|------|------|
| 2002 Annual | 6,421 | 244.5 | 51.5 | 38.7 | 91.9 | 38.8 | 19.7 | 7.3 |
| 2003 Annual | 6,994 | 275.6 | 52.2 | 40.7 | 97.0 | 41.9 | 20.2 | 8.2 |
| 2004 Annual | 6,723 | 305.3 | 72.0 | 33.3 | 140.3 | 26.4 | 19.2 | 14.3 |
| 2003 Quarter II | 6,716 | NA | 45.9 | 39.0 | 90.5 | NA | 19.0 | NA |
| 2004 Quarter II | 6,900 | 305.8 | 72.7 | 33.9 | 138.3 | 27.6 | 19.5 | 13.8 |
| 2004 Quarter III | 6,797 | 326.1 | 77.1 | 33.6 | 146.3 | 35.2 | 19.5 | 14.4 |
| 2004 Quarter IV | 6,877 | 320.5 | 72.5 | 33.4 | 149.8 | 31.1 | 19.4 | 14.3 |
| 2005 Quarter I | 6,843 | NA | 66.1 | 34.3 | 139.3 | NA | 18.8 | NA |
| 2005 Quarter II | 7,217 | NA | 83.4 | 33.6 | 142.8 | NA | 19.8 | 16.5 |

Source: National Association of Realtors.

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

| | United States | Connecticut | | | | Maine |
|------------------|---------------|---------------------|--------------------------------------|-------------------|--------------------|-----------------------------------|
| | | Bridgeport-Stamford | Hartford-West Hartford-East Hartford | New Haven-Milford | Norwich-New London | Portland-South Portland-Biddeford |
| 2002 Annual | 157,575 | 376,250 | 180,500 | 191,425 | 173,950 | 172,075 |
| 2003 Annual | 169,075 | 417,950 | 206,300 | 223,875 | 184,275 | 193,050 |
| 2004 Annual | 182,825 | 437,425 | 229,875 | 249,225 | 228,925 | 224,800 |
| 2003 Quarter II | 168,500 | 424,200 | 203,800 | 213,500 | 199,800 | 188,000 |
| 2004 Quarter II | 183,500 | 452,900 | 226,200 | 246,800 | 236,700 | 227,200 |
| 2004 Quarter III | 188,200 | 444,900 | 239,800 | 260,500 | 235,400 | 233,500 |
| 2004 Quarter IV | 187,500 | 434,700 | 237,500 | 264,600 | 235,600 | 227,300 |
| 2005 Quarter I | 188,300 | 455,500 | 244,500 | 244,500 | 243,000 | 236,000 |
| 2005 Quarter II | 208,500 | 487,300 | 257,700 | 283,800 | 246,800 | 247,200 |

| | Massachusetts | | | | | Rhode Island |
|------------------|-----------------|-------------------------|------------|-------------|-----------|-----------------------------------|
| | Barnstable Town | Boston-Cambridge-Quincy | Pittsfield | Springfield | Worcester | Providence-Fall River-New Bedford |
| 2002 Annual | 277,425 | 331,925 | 147,575 | 146,100 | 223,600 | 202,075 |
| 2003 Annual | 328,500 | 356,300 | 162,575 | 160,700 | 250,850 | 241,050 |
| 2004 Annual | 375,550 | 387,275 | 193,525 | 179,500 | 274,025 | 274,575 |
| 2003 Quarter II | 329,800 | 359,100 | 153,500 | 157,800 | 249,400 | 236,900 |
| 2004 Quarter II | 372,600 | 392,700 | 198,700 | 177,600 | 279,200 | 274,300 |
| 2004 Quarter III | 382,900 | 407,200 | 196,500 | 187,300 | 284,000 | 289,400 |
| 2004 Quarter IV | 395,500 | 390,500 | 204,000 | 187,700 | 276,500 | 285,000 |
| 2005 Quarter I | 388,800 | 396,200 | 212,500 | 188,500 | 279,300 | 278,500 |
| 2005 Quarter II | 398,600 | 418,500 | 211,800 | 197,900 | 292,300 | 291,600 |

Source: National Association of Realtors.

The metropolitan areas for which median sales prices of existing homes are available now reflect the new areas defined by the U.S. Office of Management and Budget (OMB).

Housing Permits Authorized (housing units, seasonally adjusted)

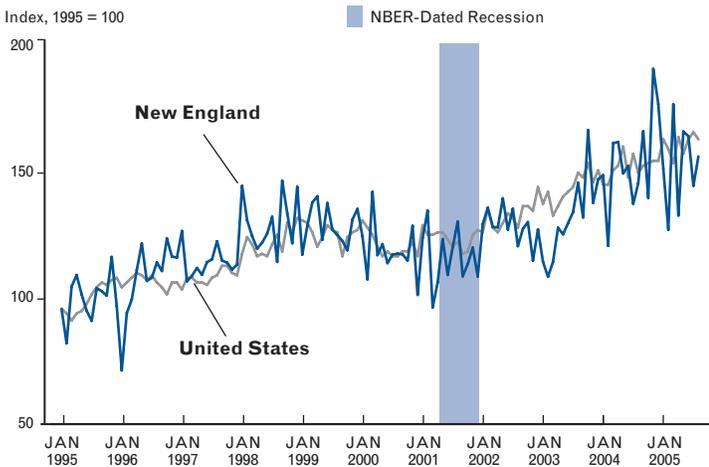
| Total Permits | United States | New England | CT | ME | MA | NH | RI | VT |
|----------------|---------------|-------------|-------|-----|-------|-----|-----|-----|
| 2002 Annual | 146,000 | 3,939 | 810 | 578 | 1,424 | 667 | 216 | 244 |
| 2003 Annual | 158,000 | 4,035 | 839 | 585 | 1,532 | 642 | 204 | 233 |
| 2004 Annual | 166,000 | 4,691 | 995 | 720 | 1,767 | 714 | 211 | 283 |
| 2003 August | 164,000 | 4,440 | 858 | 628 | 1,811 | 713 | 196 | 234 |
| 2004 August | 164,000 | 4,434 | 1,053 | 629 | 1,642 | 624 | 233 | 253 |
| 2004 September | 167,000 | 5,039 | 1,077 | 728 | 1,899 | 793 | 239 | 303 |
| 2004 October | 168,000 | 4,264 | 786 | 664 | 1,778 | 672 | 125 | 238 |
| 2004 November | 169,000 | 5,767 | 1,629 | 941 | 1,942 | 758 | 207 | 289 |
| 2004 December | 169,000 | 5,356 | 1,032 | 824 | 2,456 | 598 | 189 | 258 |
| 2005 January | 178,000 | 4,602 | 818 | 669 | 2,070 | 710 | 150 | 185 |
| 2005 February | 174,000 | 3,893 | 891 | 732 | 1,359 | 490 | 193 | 228 |
| 2005 March | 168,000 | 5,353 | 962 | 772 | 2,471 | 721 | 213 | 213 |
| 2005 April | 179,000 | 4,059 | 800 | 658 | 1,613 | 586 | 174 | 228 |
| 2005 May | 172,000 | 5,037 | 1,065 | 689 | 2,062 | 682 | 194 | 345 |
| 2005 June | 178,000 | 4,984 | 919 | 727 | 2,208 | 614 | 257 | 259 |
| 2005 July | 181,000 | 4,406 | 820 | 613 | 1,944 | 549 | 251 | 229 |
| 2005 August | 178,000 | 4,746 | 1,032 | 839 | 1,653 | 731 | 181 | 310 |

Single Unit Permits

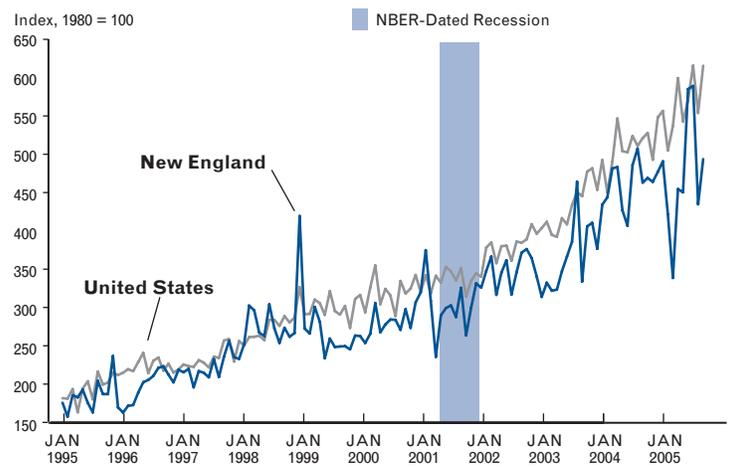
| | | | | | | | | |
|----------------|---------|-------|-------|-----|-------|-----|-----|-----|
| 2002 Annual | 111,000 | 3,257 | 720 | 506 | 1,113 | 543 | 184 | 191 |
| 2003 Annual | 122,000 | 3,099 | 663 | 532 | 1,039 | 500 | 164 | 201 |
| 2004 Annual | 129,000 | 3,482 | 760 | 654 | 1,145 | 542 | 163 | 218 |
| 2003 August | 127,000 | 3,059 | 677 | 565 | 975 | 511 | 149 | 183 |
| 2004 August | 130,000 | 3,407 | 821 | 566 | 1,153 | 494 | 170 | 202 |
| 2004 September | 130,000 | 3,475 | 784 | 668 | 1,151 | 510 | 162 | 199 |
| 2004 October | 130,000 | 3,156 | 641 | 558 | 1,064 | 561 | 123 | 208 |
| 2004 November | 129,000 | 3,961 | 1,092 | 793 | 1,129 | 581 | 145 | 222 |
| 2004 December | 131,000 | 3,602 | 700 | 800 | 1,123 | 598 | 144 | 236 |
| 2005 January | 136,000 | 3,244 | 671 | 617 | 1,130 | 533 | 127 | 166 |
| 2005 February | 135,000 | 3,325 | 779 | 733 | 1,007 | 461 | 161 | 183 |
| 2005 March | 179,000 | 3,402 | 669 | 648 | 1,219 | 530 | 137 | 200 |
| 2005 April | 137,000 | 2,972 | 599 | 573 | 1,005 | 455 | 151 | 189 |
| 2005 May | 136,000 | 3,755 | 902 | 635 | 1,139 | 631 | 153 | 295 |
| 2005 June | 138,000 | 3,608 | 814 | 654 | 1,253 | 488 | 188 | 211 |
| 2005 July | 141,000 | 3,179 | 673 | 591 | 1,110 | 437 | 168 | 200 |
| 2005 August | 140,000 | 4,005 | 794 | 771 | 1,383 | 638 | 152 | 267 |

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

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 |
|--|----------------------|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| 2002 Annual | 340.1 | 369.2 | 330.6 | 343.5 | 364.3 | 515.6 | 407.9 | 374.9 |
| 2003 Annual | 358.4 | 347.4 | 333.6 | 390.8 | 324.6 | 462.8 | 356.5 | 353.4 |
| 2004 Annual | 397.6 | 388.6 | 347.3 | 418.3 | 367.8 | 551.6 | 398.9 | 468.0 |
| 2003 August | 372.9 | 385.3 | 457.8 | 292.3 | 330.8 | 399.6 | 662.6 | 366.6 |
| 2004 August | 430.4 | 405.3 | 407.0 | 457.1 | 359.9 | 553.4 | 435.6 | 459.1 |
| 2004 September | 403.6 | 373.3 | 331.9 | 425.2 | 364.6 | 569.4 | 266.9 | 367.7 |
| 2004 October | 398.7 | 405.8 | 364.2 | 354.9 | 395.5 | 741.6 | 227.1 | 469.6 |
| 2004 November | 355.8 | 375.1 | 297.7 | 347.5 | 360.1 | 642.1 | 578.9 | 278.6 |
| 2004 December | 338.7 | 314.0 | 288.9 | 533.2 | 303.4 | 413.3 | 146.4 | 138.4 |
| 2005 January | 339.9 | 324.6 | 287.9 | 240.8 | 362.9 | 349.4 | 433.6 | 115.0 |
| 2005 February | 336.1 | 221.9 | 241.9 | 259.7 | 204.2 | 323.0 | 156.1 | 115.2 |
| 2005 March | 428.6 | 389.0 | 308.4 | 430.6 | 356.5 | 617.7 | 743.7 | 228.3 |
| 2005 April | 453.1 | 457.1 | 471.7 | 457.8 | 387.8 | 880.8 | 231.5 | 618.9 |
| 2005 May | 458.7 | 570.6 | 381.5 | 717.2 | 613.7 | 744.5 | 505.9 | 641.1 |
| 2005 June | 544.0 | 656.2 | 567.0 | 541.2 | 740.4 | 783.8 | 464.8 | 517.5 |
| 2005 July | 462.8 | 453.0 | 423.1 | 641.2 | 422.4 | 589.0 | 266.1 | 541.5 |
| 2005 August | 494.1 | 501.7 | 500.1 | 531.8 | 377.0 | 609.7 | 1,285.9 | 569.2 |
| Residential Contracts | | | | | | | | |
| 2002 Annual | 387.4 | 350.6 | 353.2 | 440.0 | 304.1 | 538.1 | 333.3 | 286.5 |
| 2003 Annual | 441.1 | 378.4 | 367.6 | 492.4 | 335.9 | 522.8 | 446.1 | 296.8 |
| 2004 Annual | 517.0 | 469.3 | 457.5 | 616.1 | 433.0 | 609.2 | 427.9 | 391.0 |
| 2003 August | 448.0 | 337.2 | 318.7 | 470.6 | 295.9 | 498.4 | 332.2 | 280.1 |
| 2004 August | 523.4 | 465.7 | 510.6 | 585.0 | 383.9 | 674.9 | 530.7 | 369.3 |
| 2004 September | 530.3 | 471.7 | 491.5 | 698.0 | 396.5 | 632.0 | 443.0 | 418.3 |
| 2004 October | 495.4 | 466.7 | 451.2 | 604.5 | 432.0 | 585.6 | 451.2 | 416.4 |
| 2004 November | 550.3 | 479.5 | 524.0 | 637.5 | 433.2 | 600.4 | 345.3 | 354.5 |
| 2004 December | 558.8 | 493.3 | 476.6 | 748.4 | 446.4 | 681.7 | 403.4 | 318.3 |
| 2005 January | 507.4 | 424.7 | 342.4 | 731.2 | 430.5 | 505.1 | 291.9 | 222.6 |
| 2005 February | 539.1 | 342.0 | 345.1 | 507.7 | 282.2 | 485.6 | 360.5 | 309.3 |
| 2005 March | 601.4 | 457.4 | 461.1 | 641.2 | 397.8 | 616.6 | 526.7 | 324.9 |
| 2005 April | 545.0 | 453.1 | 393.9 | 552.7 | 417.9 | 795.0 | 266.9 | 415.5 |
| 2005 May | 572.6 | 587.1 | 515.6 | 671.8 | 568.8 | 677.0 | 874.2 | 498.0 |
| 2005 June | 617.6 | 591.2 | 617.6 | 618.0 | 638.1 | 573.5 | 248.8 | 391.4 |
| 2005 July | 556.1 | 437.5 | 403.1 | 600.6 | 424.0 | 548.1 | 403.2 | 283.9 |
| 2005 August | 617.4 | 496.2 | 566.8 | 619.7 | 426.5 | 574.1 | 440.4 | 510.3 |
| Nonresidential Building Contracts | | | | | | | | |
| 2002 Annual | 295.3 | 418.0 | 337.2 | 281.5 | 449.9 | 630.2 | 455.0 | 685.1 |
| 2003 Annual | 296.5 | 393.6 | 382.8 | 307.2 | 401.3 | 507.4 | 318.1 | 560.5 |
| 2004 Annual | 310.1 | 390.4 | 319.5 | 274.2 | 409.5 | 588.2 | 472.7 | 639.4 |
| 2003 August | 310.9 | 473.5 | 700.0 | 131.7 | 413.8 | 323.5 | 485.5 | 563.3 |
| 2004 August | 329.3 | 340.3 | 307.6 | 316.8 | 314.3 | 500.2 | 391.3 | 736.8 |
| 2004 September | 322.9 | 360.0 | 231.3 | 255.6 | 424.7 | 699.6 | 298.9 | 363.3 |
| 2004 October | 307.2 | 399.0 | 298.1 | 197.1 | 431.9 | 1,153.3 | 114.0 | 408.7 |
| 2004 November | 274.8 | 318.4 | 199.8 | 201.6 | 396.8 | 372.3 | 393.0 | 458.8 |
| 2004 December | 226.5 | 296.2 | 218.8 | 667.9 | 272.7 | 527.8 | 60.9 | 76.8 |
| 2005 January | 263.8 | 387.9 | 435.5 | 60.7 | 365.3 | 405.2 | 1,139.5 | 20.0 |
| 2005 February | 213.2 | 168.5 | 232.1 | 146.4 | 127.2 | 317.4 | 79.9 | 53.2 |
| 2005 March | 273.2 | 404.4 | 267.3 | 441.6 | 353.9 | 816.5 | 1,188.5 | 207.8 |
| 2005 April | 336.0 | 494.7 | 501.7 | 94.2 | 506.2 | 1,102.3 | 171.9 | 812.5 |
| 2005 May | 320.9 | 504.7 | 311.9 | 588.0 | 557.0 | 989.0 | 292.6 | 667.7 |
| 2005 June | 424.2 | 771.3 | 646.6 | 278.7 | 1,021.4 | 892.2 | 181.8 | 519.8 |
| 2005 July | 343.7 | 487.0 | 473.5 | 569.2 | 502.1 | 538.9 | 148.6 | 580.4 |
| 2005 August | 381.0 | 452.4 | 484.4 | 508.1 | 308.5 | 571.3 | 1,317.7 | 446.6 |

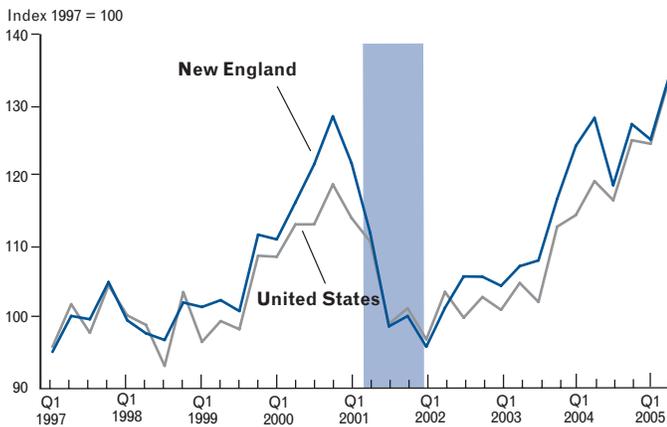
Table continued

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

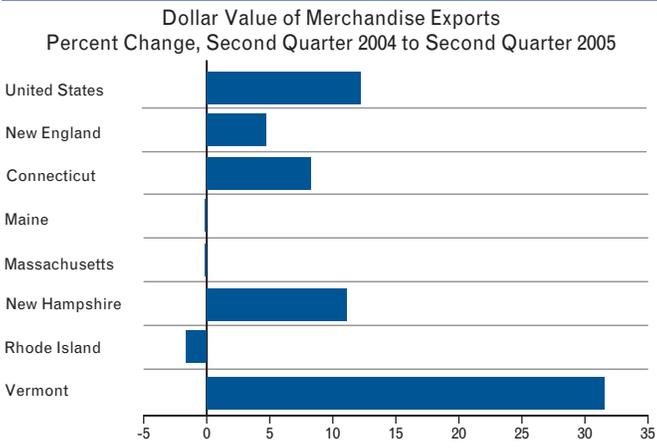
| | United States | New England | CT | ME | MA | NH | RI | VT |
|------------------------------|---------------|-------------|-------|-------|-------|---------|---------|-------|
| Nonbuilding Contracts | | | | | | | | |
| 2002 Annual | 311.8 | 317.1 | 269.2 | 272.7 | 328.8 | 321.4 | 455.9 | 251.8 |
| 2003 Annual | 286.7 | 203.0 | 147.2 | 344.0 | 173.5 | 252.3 | 303.0 | 231.0 |
| 2004 Annual | 292.6 | 223.0 | 168.6 | 306.0 | 181.4 | 360.9 | 285.2 | 409.4 |
| 2003 August | 260.9 | 228.3 | 98.9 | 148.4 | 158.2 | 147.1 | 1,197.2 | 224.8 |
| 2004 August | 339.3 | 245.3 | 251.5 | 352.9 | 234.9 | 176.5 | 268.5 | 196.3 |
| 2004 September | 280.0 | 173.1 | 226.1 | 113.8 | 173.5 | 227.0 | 37.5 | 182.2 |
| 2004 October | 293.3 | 184.3 | 194.2 | 113.8 | 145.5 | 437.1 | 78.6 | 438.7 |
| 2004 November | 248.3 | 284.6 | 138.5 | 206.6 | 138.1 | 1,170.8 | 957.0 | 10.7 |
| 2004 December | 255.4 | 130.7 | 142.1 | 94.5 | 166.9 | 80.5 | 36.3 | 7.6 |
| 2005 January | 238.4 | 204.1 | 13.2 | 78.3 | 348.3 | 160.0 | 14.1 | 156.4 |
| 2005 February | 285.3 | 274.9 | 247.7 | 313.1 | 317.0 | 267.7 | 169.4 | 61.6 |
| 2005 March | 303.3 | 336.6 | 198.7 | 173.1 | 372.8 | 464.3 | 694.2 | 67.4 |
| 2005 April | 323.5 | 346.9 | 524.0 | 761.2 | 204.5 | 396.5 | 177.0 | 464.9 |
| 2005 May | 315.0 | 430.8 | 98.1 | 706.8 | 584.1 | 318.5 | 144.8 | 411.7 |
| 2005 June | 421.4 | 454.6 | 213.3 | 558.9 | 411.1 | 781.9 | 894.0 | 495.6 |
| 2005 July | 361.0 | 287.2 | 127.9 | 630.2 | 202.1 | 564.6 | 241.7 | 838.6 |
| 2005 August | 351.6 | 428.0 | 211.8 | 295.6 | 221.8 | 601.1 | 2,228.1 | 540.8 |

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.

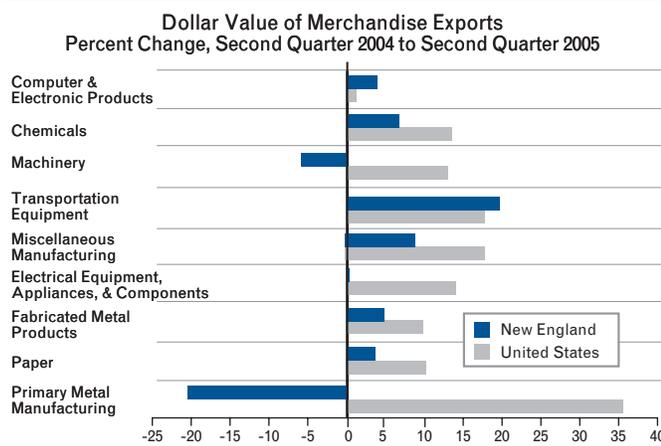
Total Merchandise Exports



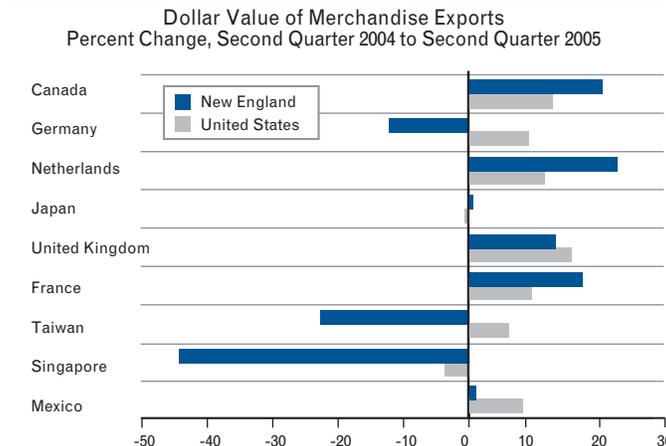
Exports by State



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 |
|------------------|---------------|-------------|-------|-----|-------|-----|-----|-------|
| 2002 Annual | 173,314 | 8,124 | 2,078 | 493 | 4,177 | 466 | 280 | 630 |
| 2003 Annual | 180,936 | 8,681 | 2,034 | 547 | 4,666 | 483 | 294 | 657 |
| 2004 Annual | 204,484 | 9,921 | 2,140 | 608 | 5,459 | 571 | 322 | 821 |
| 2003 Quarter II | 180,287 | 8,529 | 2,104 | 483 | 4,549 | 481 | 326 | 586 |
| 2004 Quarter II | 205,230 | 10,207 | 2,172 | 522 | 5,809 | 569 | 349 | 786 |
| 2004 Quarter III | 200,546 | 9,447 | 2,004 | 525 | 5,275 | 559 | 326 | 758 |
| 2004 Quarter IV | 215,237 | 10,138 | 2,227 | 616 | 5,464 | 617 | 311 | 903 |
| 2005 Quarter I | 214,378 | 9,964 | 2,312 | 499 | 5,305 | 579 | 299 | 970 |
| 2005 Quarter II | 230,296 | 10,683 | 2,351 | 521 | 5,801 | 632 | 344 | 1,034 |

Source: Merchandise export data are prepared by the World Institute for Strategic Economic Research using data compiled from the U.S. Census Bureau, Foreign Trade Division, and are reproduced here with permission.

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

| United States | Computer & Electronic Products | Chemicals | Machinery | Transportation Equipment | Miscellaneous Manufacturing | Electrical Equip., Appliances, & Components | Fabricated Metal Products | Paper | Primary Metal Manufacturing |
|------------------|--------------------------------|-----------|-----------|--------------------------|-----------------------------|---|---------------------------|-------|-----------------------------|
| 2002 Annual | 36,462 | 20,126 | 18,736 | 32,724 | 6,665 | 5,712 | 5,047 | 3,527 | 4,172 |
| 2003 Annual | 37,498 | 22,754 | 18,731 | 32,214 | 7,350 | 5,823 | 5,091 | 3,626 | 4,781 |
| 2004 Annual | 41,050 | 27,121 | 23,168 | 35,110 | 8,562 | 6,707 | 5,654 | 3,933 | 5,698 |
| 2003 Quarter II | 35,726 | 22,794 | 19,003 | 34,109 | 7,191 | 5,738 | 5,294 | 3,641 | 5,260 |
| 2004 Quarter II | 40,938 | 26,887 | 23,610 | 36,837 | 8,358 | 6,639 | 5,765 | 3,956 | 5,458 |
| 2004 Quarter III | 40,296 | 27,126 | 23,144 | 33,311 | 8,682 | 6,905 | 5,622 | 3,906 | 5,831 |
| 2004 Quarter IV | 42,212 | 28,868 | 24,202 | 36,399 | 9,261 | 7,088 | 5,681 | 4,004 | 6,253 |
| 2005 Quarter I | 39,930 | 29,284 | 25,079 | 36,476 | 9,396 | 7,036 | 5,817 | 4,146 | 7,093 |
| 2005 Quarter II | 41,444 | 30,509 | 26,687 | 43,368 | 9,859 | 7,573 | 6,332 | 4,358 | 7,399 |

New England

| | | | | | | | | | |
|------------------|-------|-------|-------|-------|-----|-----|-----|-----|-----|
| 2002 Annual | 2,740 | 777 | 785 | 1,184 | 467 | 297 | 324 | 257 | 134 |
| 2003 Annual | 2,983 | 1,073 | 795 | 1,006 | 585 | 291 | 290 | 265 | 181 |
| 2004 Annual | 3,134 | 1,454 | 1,092 | 1,045 | 722 | 372 | 311 | 267 | 204 |
| 2003 Quarter II | 2,840 | 1,066 | 809 | 1,027 | 573 | 295 | 272 | 263 | 220 |
| 2004 Quarter II | 3,202 | 1,606 | 1,188 | 946 | 704 | 384 | 318 | 292 | 214 |
| 2004 Quarter III | 2,992 | 1,327 | 1,155 | 857 | 721 | 366 | 316 | 248 | 192 |
| 2004 Quarter IV | 3,181 | 1,495 | 1,068 | 1,022 | 771 | 389 | 309 | 253 | 200 |
| 2005 Quarter I | 3,004 | 1,587 | 1,052 | 1,164 | 719 | 369 | 323 | 284 | 179 |
| 2005 Quarter II | 3,326 | 1,714 | 1,118 | 1,131 | 767 | 385 | 333 | 302 | 170 |

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

| United States | Canada | Germany | Netherlands | Japan | United Kingdom | France | Taiwan | Singapore | Mexico |
|------------------|--------|---------|-------------|--------|----------------|--------|--------|-----------|--------|
| 2002 Annual | 40,200 | 6,657 | 4,584 | 12,860 | 8,313 | 4,755 | 4,599 | 4,055 | 24,383 |
| 2003 Annual | 42,370 | 7,212 | 5,176 | 13,016 | 8,474 | 4,267 | 4,372 | 4,144 | 24,364 |
| 2004 Annual | 47,275 | 7,845 | 6,072 | 13,600 | 8,990 | 5,310 | 5,433 | 4,900 | 27,694 |
| 2003 Quarter II | 44,587 | 7,224 | 5,084 | 13,422 | 8,679 | 4,539 | 3,996 | 3,804 | 23,887 |
| 2004 Quarter II | 48,652 | 7,727 | 6,097 | 13,841 | 9,047 | 5,372 | 5,471 | 5,259 | 27,574 |
| 2004 Quarter III | 45,633 | 7,841 | 5,878 | 13,331 | 8,683 | 4,714 | 5,191 | 5,490 | 27,930 |
| 2004 Quarter IV | 49,839 | 8,178 | 6,515 | 13,990 | 9,149 | 5,979 | 5,896 | 4,272 | 29,339 |
| 2005 Quarter I | 50,568 | 8,328 | 6,596 | 13,077 | 9,375 | 5,691 | 5,345 | 5,214 | 28,048 |
| 2005 Quarter II | 54,913 | 8,437 | 6,809 | 13,752 | 10,465 | 5,888 | 5,809 | 5,061 | 29,863 |

New England

| | | | | | | | | | |
|------------------|-------|-----|-------|-----|-----|-----|-----|-----|-----|
| 2002 Annual | 1,734 | 520 | 366 | 663 | 615 | 563 | 254 | 330 | 291 |
| 2003 Annual | 1,702 | 639 | 552 | 672 | 585 | 456 | 277 | 381 | 350 |
| 2004 Annual | 1,923 | 884 | 751 | 684 | 597 | 539 | 413 | 403 | 390 |
| 2003 Quarter II | 1,663 | 721 | 522 | 661 | 549 | 528 | 239 | 337 | 330 |
| 2004 Quarter II | 1,900 | 925 | 846 | 692 | 598 | 514 | 443 | 512 | 397 |
| 2004 Quarter III | 1,865 | 807 | 718 | 602 | 578 | 489 | 391 | 368 | 434 |
| 2004 Quarter IV | 2,143 | 852 | 814 | 739 | 595 | 617 | 353 | 297 | 404 |
| 2005 Quarter I | 2,052 | 802 | 905 | 692 | 614 | 699 | 328 | 263 | 413 |
| 2005 Quarter II | 2,289 | 812 | 1,038 | 697 | 677 | 603 | 342 | 285 | 401 |

*The industries and countries shown in these tables had the largest shares of total New England merchandise exports in 2004. 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 | Machinery | Computer & Electronic Products | Computer & Electronic Products | Paper | Forestry Products** | Computer & Electronic Products | Chemicals | Machinery |
| 2002 Annual | 1,025 | 167 | 190 | 134 | 96 | 46 | 1,756 | 567 | 447 |
| 2003 Annual | 825 | 196 | 197 | 151 | 104 | 46 | 1,922 | 804 | 417 |
| 2004 Annual | 794 | 277 | 201 | 169 | 107 | 49 | 1,869 | 1227 | 614 |
| 2003 Quarter II | 854 | 188 | 198 | 148 | 105 | 34 | 1,852 | 722 | 426 |
| 2004 Quarter II | 763 | 290 | 201 | 157 | 129 | 38 | 2,005 | 1346 | 689 |
| 2004 Quarter III | 650 | 323 | 207 | 156 | 87 | 46 | 1,798 | 1110 | 640 |
| 2004 Quarter IV | 841 | 292 | 198 | 210 | 96 | 53 | 1,765 | 1286 | 573 |
| 2005 Quarter I | 985 | 257 | 211 | 134 | 120 | 65 | 1,631 | 1,367 | 589 |
| 2005 Quarter II | 917 | 273 | 216 | 154 | 117 | 41 | 1,843 | 1,476 | 618 |

| | New Hampshire | | | Rhode Island | | | Vermont | | |
|------------------|--------------------------------|-----------|---|--------------------------------|-----------------------------|---------------|--------------------------------|-----------|--------------------------|
| | Computer & Electronic Products | Machinery | Electrical Equip., Appliances, & Components | Computer & Electronic Products | Miscellaneous Manufacturing | Waste & Scrap | Computer & Electronic Products | Machinery | Transportation Equipment |
| 2002 Annual | 142 | 96 | 25 | 51 | 35 | 36 | 466 | 26 | 23 |
| 2003 Annual | 153 | 97 | 24 | 65 | 38 | 32 | 494 | 32 | 20 |
| 2004 Annual | 188 | 112 | 31 | 64 | 51 | 39 | 645 | 35 | 25 |
| 2003 Quarter II | 147 | 98 | 25 | 70 | 38 | 36 | 425 | 25 | 22 |
| 2004 Quarter II | 173 | 111 | 31 | 66 | 44 | 64 | 601 | 34 | 29 |
| 2004 Quarter III | 180 | 108 | 31 | 72 | 50 | 29 | 578 | 35 | 24 |
| 2004 Quarter IV | 219 | 118 | 33 | 52 | 61 | 32 | 735 | 34 | 24 |
| 2005 Quarter I | 187 | 126 | 32 | 48 | 51 | 29 | 794 | 34 | 24 |
| 2005 Quarter II | 210 | 148 | 42 | 46 | 52 | 60 | 857 | 26 | 29 |

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

| | Connecticut | | | Maine | | | Massachusetts | | |
|------------------|-------------|--------|---------|--------|----------|-------------|---------------|---------|-------------|
| | Canada | France | Germany | Canada | Malaysia | Singapore** | Canada | Germany | Netherlands |
| 2002 Annual | 373 | 295 | 164 | 198 | 42 | 62 | 677 | 300 | 263 |
| 2003 Annual | 338 | 274 | 190 | 205 | 59 | 56 | 660 | 400 | 440 |
| 2004 Annual | 368 | 295 | 191 | 207 | 85 | 59 | 725 | 629 | 629 |
| 2003 Quarter II | 348 | 363 | 265 | 158 | 57 | 57 | 671 | 404 | 403 |
| 2004 Quarter II | 357 | 254 | 197 | 166 | 74 | 61 | 768 | 667 | 722 |
| 2004 Quarter III | 377 | 264 | 179 | 230 | 75 | 54 | 701 | 555 | 579 |
| 2004 Quarter IV | 426 | 370 | 184 | 259 | 114 | 68 | 734 | 609 | 688 |
| 2005 Quarter I | 391 | 442 | 221 | 196 | 70 | 32 | 700 | 525 | 773 |
| 2005 Quarter II | 442 | 354 | 206 | 190 | 84 | 45 | 801 | 534 | 860 |

| | New Hampshire | | | Rhode Island | | | Vermont | | |
|------------------|---------------|-------|----------------|--------------|-----------|----------------|---------|--------|-------|
| | Canada | Japan | United Kingdom | Canada | Singapore | United Kingdom | Canada | Taiwan | Korea |
| 2002 Annual | 129 | 32 | 41 | 94 | 20 | 14 | 264 | 81 | 83 |
| 2003 Annual | 126 | 35 | 40 | 102 | 25 | 13 | 270 | 104 | 61 |
| 2004 Annual | 135 | 50 | 42 | 110 | 21 | 17 | 379 | 128 | 65 |
| 2003 Quarter II | 131 | 37 | 38 | 111 | 28 | 12 | 244 | 77 | 64 |
| 2004 Quarter II | 139 | 49 | 43 | 117 | 27 | 15 | 354 | 135 | 59 |
| 2004 Quarter III | 132 | 34 | 40 | 105 | 19 | 18 | 319 | 105 | 68 |
| 2004 Quarter IV | 142 | 79 | 41 | 110 | 16 | 19 | 471 | 92 | 77 |
| 2005 Quarter I | 129 | 59 | 43 | 107 | 14 | 14 | 531 | 74 | 100 |
| 2005 Quarter II | 151 | 46 | 41 | 108 | 10 | 16 | 597 | 58 | 68 |

*The industries and countries shown for each state in these tables had the largest shares of that state's merchandise exports in 2004. Industries are defined by the North American Industry Classification System (NAICS).

**Because of an unusual surge in exports of production platforms in the first quarter, the third-largest destination of Maine's exports during 2004 was actually Brazil (not Singapore), and the third-largest exporting industry was transportation equipment (not forestry products).

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

| | United States | New England | CT | ME | MA | NH | RI | VT |
|--------------------------------------|---------------|-------------|-------|-----|-------|-----|-----|-----|
| Residential Electricity Sales | | | | | | | | |
| 2002 Annual | 105,648 | 3,667 | 1,040 | 348 | 1,559 | 312 | 236 | 172 |
| 2003 Annual | 106,659 | 3,871 | 1,099 | 350 | 1,639 | 354 | 250 | 179 |
| 2004 Annual | 107,817 | 3,901 | 1,102 | 359 | 1,655 | 357 | 250 | 179 |
| 2003 June | 100,912 | 3,280 | 923 | 294 | 1,382 | 306 | 221 | 154 |
| 2004 June | 112,530 | 3,665 | 1,080 | 318 | 1,565 | 317 | 228 | 157 |
| 2004 July | 129,759 | 4,034 | 1,138 | 344 | 1,739 | 357 | 278 | 178 |
| 2004 August | 126,724 | 4,303 | 1,244 | 373 | 1,834 | 390 | 286 | 176 |
| 2004 September | 112,692 | 3,715 | 1,015 | 330 | 1,623 | 334 | 257 | 156 |
| 2004 October | 93,451 | 3,363 | 899 | 328 | 1,448 | 306 | 218 | 164 |
| 2004 November | 89,537 | 3,631 | 1,056 | 347 | 1,497 | 335 | 227 | 169 |
| 2004 December | 113,737 | 4,529 | 1,291 | 421 | 1,915 | 414 | 275 | 213 |
| 2005 January | 125,614 | 4,672 | 1,359 | 453 | 1,887 | 456 | 293 | 224 |
| 2005 February | 107,250 | 3,914 | 1,108 | 370 | 1,631 | 377 | 246 | 182 |
| 2005 March | 104,233 | 4,130 | 1,208 | 386 | 1,710 | 374 | 255 | 197 |
| 2005 April | 87,057 | 3,300 | 872 | 332 | 1,406 | 317 | 215 | 158 |
| 2005 May | 86,919 | 3,275 | 894 | 330 | 1,378 | 308 | 213 | 152 |
| 2005 June | 116,521 | 4,012 | 1,182 | 328 | 1,700 | 366 | 257 | 179 |
| Commercial Electricity Sales | | | | | | | | |
| 2002 Annual | 92,564 | 4,135 | 1,049 | 321 | 2,011 | 320 | 272 | 162 |
| 2003 Annual | 93,271 | 4,303 | 1,072 | 324 | 2,113 | 348 | 285 | 161 |
| 2004 Annual | 102,235 | 4,419 | 1,111 | 346 | 2,138 | 362 | 295 | 167 |
| 2003 June | 94,911 | 4,200 | 1,069 | 326 | 2,035 | 334 | 284 | 152 |
| 2004 June | 107,529 | 4,530 | 1,183 | 322 | 2,217 | 347 | 298 | 163 |
| 2004 July | 115,501 | 4,815 | 1,224 | 360 | 2,316 | 398 | 337 | 180 |
| 2004 August | 113,211 | 4,820 | 1,214 | 367 | 2,344 | 399 | 319 | 177 |
| 2004 September | 109,490 | 4,436 | 1,122 | 344 | 2,131 | 368 | 302 | 169 |
| 2004 October | 102,102 | 4,232 | 1,047 | 328 | 2,056 | 352 | 288 | 161 |
| 2004 November | 95,617 | 4,177 | 1,036 | 437 | 1,929 | 337 | 278 | 160 |
| 2004 December | 101,255 | 4,506 | 1,070 | 364 | 2,216 | 377 | 304 | 175 |
| 2005 January | 101,472 | 4,520 | 1,166 | 349 | 2,131 | 390 | 307 | 177 |
| 2005 February | 93,455 | 4,198 | 1,053 | 319 | 2,043 | 348 | 271 | 164 |
| 2005 March | 98,653 | 4,402 | 1,089 | 340 | 2,160 | 361 | 284 | 168 |
| 2005 April | 94,543 | 4,069 | 1,043 | 311 | 1,956 | 346 | 259 | 154 |
| 2005 May | 99,479 | 4,135 | 1,040 | 314 | 1,998 | 343 | 283 | 157 |
| 2005 June | 114,505 | 4,705 | 1,218 | 322 | 2,288 | 385 | 318 | 174 |
| Industrial Electricity Sales | | | | | | | | |
| 2002 Annual | 82,214 | 1,913 | 446 | 230 | 820 | 174 | 109 | 133 |
| 2003 Annual | 82,613 | 1,939 | 433 | 280 | 805 | 188 | 107 | 128 |
| 2004 Annual | 84,868 | 1,960 | 435 | 292 | 796 | 194 | 112 | 132 |
| 2003 June | 84,296 | 2,044 | 472 | 309 | 823 | 202 | 110 | 128 |
| 2004 June | 86,572 | 2,017 | 432 | 313 | 831 | 190 | 116 | 135 |
| 2004 July | 88,601 | 2,192 | 534 | 328 | 868 | 207 | 119 | 136 |
| 2004 August | 89,701 | 2,093 | 475 | 318 | 837 | 208 | 116 | 139 |
| 2004 September | 86,164 | 1,958 | 419 | 285 | 816 | 196 | 113 | 129 |
| 2004 October | 85,992 | 2,024 | 455 | 353 | 789 | 194 | 107 | 126 |
| 2004 November | 84,637 | 1,845 | 363 | 317 | 736 | 182 | 113 | 134 |
| 2004 December | 83,890 | 1,914 | 427 | 277 | 774 | 183 | 113 | 140 |
| 2005 January | 82,301 | 1,854 | 410 | 287 | 735 | 179 | 99 | 144 |
| 2005 February | 80,444 | 1,775 | 366 | 261 | 739 | 181 | 98 | 130 |
| 2005 March | 84,662 | 1,899 | 432 | 273 | 792 | 168 | 105 | 129 |
| 2005 April | 83,665 | 1,851 | 410 | 276 | 764 | 179 | 99 | 123 |
| 2005 May | 87,158 | 1,881 | 426 | 269 | 766 | 182 | 107 | 131 |
| 2005 June | 89,634 | 2,006 | 448 | 274 | 845 | 194 | 111 | 134 |

Source: U.S. Department of Energy.

State Revenues (millions of dollars, not seasonally adjusted)

| | Connecticut | | | Maine | | | Massachusetts | | |
|----------------|------------------|------------|-----------------|------------------|------------|-----------------|------------------|------------|-----------------|
| | General Revenues | Income Tax | Sales & Use Tax | General Revenues | Income Tax | Sales & Use Tax | General Revenues | Income Tax | Sales & Use Tax |
| 2002 FY Total | 9,785.2 | 4,482.9 | 3,376.7 | 2,331.8 | 1,069.8 | 836.1 | 14,510.9 | 7,912.9 | 3,695.9 |
| 2003 FY Total | 10,165.2 | 4,431.1 | 3,385.6 | 2,394.7 | 1,071.7 | 857.5 | 15,215.3 | 8,026.1 | 3,708.1 |
| 2004 FY Total | 11,099.9 | 5,237.7 | 3,464.2 | 2,683.5 | 1,156.7 | 917.2 | 16,160.0 | 8,827.1 | 3,749.9 |
| 2003 May | 617.4 | 268.0 | 243.3 | 206.0 | 73.2 | 64.0 | 1,309.8 | 789.1 | 305.4 |
| 2004 May | 625.0 | 257.8 | 244.5 | 277.4 | 64.5 | 67.5 | 1,233.1 | 716.0 | 316.9 |
| 2004 June | 1,804.2 | 766.5 | 575.6 | 425.3 | 162.7 | 164.7 | 1,762.0 | 856.0 | 358.0 |
| 2004 July | 851.8 | 281.8 | 322.9 | 244.1 | 79.0 | 91.8 | 1,145.1 | 617.0 | 346.0 |
| 2004 August | 640.3 | 276.2 | 253.9 | 72.5 | 46.4 | -1.5 | 1,218.0 | 663.6 | 335.0 |
| 2004 September | 935.5 | 464.4 | 250.3 | 260.2 | 116.3 | 87.9 | 1,724.3 | 907.9 | 315.7 |
| 2004 October | 798.0 | 311.4 | 303.2 | 215.2 | 83.7 | 85.8 | 1,128.7 | 658.4 | 329.2 |
| 2004 November | 708.4 | 289.2 | 252.4 | 206.1 | 99.1 | 72.7 | 1,145.3 | 646.7 | 309.8 |
| 2004 December | 509.5 | 258.2 | 244.7 | 239.0 | 119.5 | 68.8 | 1,610.0 | 915.9 | 311.0 |
| 2005 January | 1,221.4 | 645.6 | 371.1 | 267.2 | 148.1 | 89.8 | 1,708.7 | 1,174.8 | 375.3 |
| 2005 February | 718.4 | 346.2 | 218.2 | 122.8 | 42.5 | 49.4 | 869.4 | 385.0 | 277.3 |
| 2005 March | 1,046.3 | 452.3 | 225.9 | 155.1 | 41.3 | 56.6 | 1,618.3 | 480.6 | 282.3 |
| 2005 April | 1,614.1 | 1,086.3 | 289.1 | 349.3 | 242.2 | 67.4 | 2,045.0 | 1,525.6 | 318.4 |
| 2005 May | 747.8 | 292.8 | 257.4 | 217.2 | 79.6 | 67.5 | 1,349.9 | 801.4 | 333.2 |

| | New Hampshire | | | Rhode Island | | | Vermont | | |
|----------------|------------------|--------------|-------------------|------------------|------------|-----------------|------------------|------------|-----------------|
| | General Revenues | Business Tax | Meals & Rooms Tax | General Revenues | Income Tax | Sales & Use Tax | General Revenues | Income Tax | Sales & Use Tax |
| 2002 FY Total | 1,962.3 | 382.4 | 169.9 | 2,143.5 | 812.4 | 742.1 | 806.8 | 373.9 | 214.7 |
| 2003 FY Total | 2,029.5 | 392.8 | 175.4 | 2,296.6 | 811.6 | 775.6 | 864.9 | 411.2 | 218.6 |
| 2004 FY Total | 2,163.0 | 409.7 | 184.5 | 2,576.3 | 888.2 | 816.8 | 926.7 | 417.5 | 254.0 |
| 2003 May | 84.3 | 9.9 | 11.9 | 133.9 | 37.7 | 62.3 | 54.6 | 12.4 | 14.2 |
| 2004 May | 89.9 | 10.5 | 13.0 | 156.4 | 39.6 | 62.5 | 52.8 | 17.2 | 21.1 |
| 2004 June | 209.7 | 66.1 | 15.0 | 416.9 | 95.0 | 79.8 | 82.6 | 40.3 | 20.3 |
| 2004 July | 83.3 | 9.7 | 17.4 | 158.7 | 56.9 | 69.6 | 80.5 | 41.1 | 19.0 |
| 2004 August | 103.1 | 8.4 | 21.1 | 234.1 | 74.6 | 87.0 | 68.2 | 27.6 | 17.0 |
| 2004 September | 188.3 | 72.5 | 21.1 | 240.2 | 102.8 | 68.5 | 95.9 | 48.1 | 15.6 |
| 2004 October | 195.2 | 19.5 | 17.1 | 219.4 | 66.5 | 72.9 | 85.0 | 43.3 | 20.0 |
| 2004 November | 98.5 | 8.7 | 17.5 | 190.5 | 60.6 | 68.1 | 62.4 | 27.8 | 16.3 |
| 2004 December | 159.3 | 67.3 | 13.0 | 310.4 | 109.7 | 66.6 | 94.6 | 50.1 | 16.3 |
| 2005 January | 114.0 | 22.1 | 14.9 | 268.4 | 113.5 | 78.8 | 119.0 | 66.8 | 25.8 |
| 2005 February | 83.3 | 6.9 | 12.9 | 159.1 | 36.2 | 60.0 | 51.3 | 5.4 | 13.8 |
| 2005 March | 544.1 | 81.5 | 14.0 | 285.7 | 48.0 | 62.6 | 75.5 | 9.8 | 14.6 |
| 2005 April | 227.7 | 73.3 | 14.2 | 255.9 | 166.7 | 64.2 | 151.1 | 108.8 | 17.5 |
| 2005 May | 109.6 | 11.0 | 14.3 | 146.0 | 42.7 | 162.3 | 50.1 | 15.9 | 14.7 |

Note: For each state, the table shows general revenues (including all taxes and fees) and the two historically largest sources of tax revenues. **These revenues are preliminary estimates generated by each of the New England states and are unaudited and subject to revision.** For all states, the "Income Tax" column reports revenues from the individual income tax. Rhode Island and Vermont refer to this category as collections from the "personal income tax." Maine uses the term "individual income tax" collections. Annual totals are for the July through June fiscal years. For example, FY2003 is the sum of collections for the 12 months from July 2002 through June 2003.

Sources: Connecticut Department of Revenue Services, Maine Office of the State Controller, Massachusetts Department of Revenue, New Hampshire Department of Administrative Services, Rhode Island State Budget Office, and the State of Vermont Joint Fiscal Office.

Economic Activity Index (index, July 1992=100, not seasonally adjusted)

| | CT | ME | MA | NH | RI | VT |
|----------------|-------|-------|-------|-------|-------|-------|
| 2002 Annual | 142.1 | 137.1 | 155.4 | 209.4 | 147.6 | 145.2 |
| 2003 Annual | 142.0 | 138.2 | 154.4 | 217.9 | 153.3 | 146.2 |
| 2004 Annual | 146.8 | 141.9 | 158.9 | 238.8 | 158.7 | 151.8 |
| 2003 July | 141.7 | 138.1 | 154.0 | 217.3 | 153.8 | 146.2 |
| 2004 July | 147.0 | 142.0 | 159.1 | 240.1 | 159.0 | 152.4 |
| 2004 August | 147.6 | 142.2 | 159.6 | 242.1 | 159.3 | 152.7 |
| 2004 September | 148.1 | 142.5 | 160.2 | 244.8 | 159.8 | 153.2 |
| 2004 October | 148.7 | 142.9 | 160.9 | 246.1 | 160.1 | 153.6 |
| 2004 November | 149.2 | 143.2 | 161.3 | 248.3 | 160.7 | 154.0 |
| 2004 December | 149.7 | 143.4 | 161.9 | 248.6 | 161.2 | 154.2 |
| 2005 January | 150.1 | 143.6 | 162.0 | 250.5 | 162.6 | 154.6 |
| 2005 February | 150.5 | 143.7 | 161.9 | 249.2 | 163.1 | 154.9 |
| 2005 March | 150.9 | 143.7 | 162.0 | 252.3 | 163.3 | 155.3 |
| 2005 April | 151.4 | 143.8 | 162.8 | 253.0 | 163.1 | 155.6 |
| 2005 May | 151.8 | 143.7 | 163.0 | 254.4 | 163.5 | 156.2 |
| 2005 June | 152.2 | 143.9 | 163.5 | 255.4 | 163.2 | 156.2 |
| 2005 July | 152.7 | 143.9 | 163.9 | 255.8 | 162.8 | 156.5 |

Source: Federal Reserve Bank of Philadelphia.

Data Sources

Employment, Unemployment, Hours, Earnings, Consumer Prices

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://workforcesecurity.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.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

U.S. Census Bureau
<http://www.census.gov>

Merchandise Exports

World Institute for Strategic Economic Research
<http://www.wisertrade.org>

Conventional Mortgage Home Price Index

Freddie Mac
<http://www.freddiemac.com>

Existing-Home Sales, Median Sales Price of Existing Homes

National Association of Realtors
<http://www.realtor.org>

Economic Activity

Federal Reserve Bank of Philadelphia
<http://www.phil.frb.org/econ/stateindexes/index.html>

State Revenues

•Connecticut Department of Revenue Services
<http://www.ct.gov/drs/site/default.asp>

•Maine Office of the State Controller
<http://www.maine.gov/bac/index.htm>

•Massachusetts Department of Revenue
<http://www.dor.state.ma.us>

•New Hampshire Department of Administrative Services
<http://www.admin.state.nh.us/accounting>

•Rhode Island State Budget Office
<http://www.budget.ri.gov>

•State of Vermont Joint Fiscal Office
<http://www.leg.state.vt.us/jfo/default.htm>

New from Community Affairs at the Boston Fed

www.bos.frb.org/commdev

Data Resources:

Community Development Indicators

An extensive collection of data pertaining to community and economic development in the region

Statistical Profiles of New England's Low and Moderate Income Areas

A compilation of demographic, housing, social, and economic data for select areas in New England

Profile of Immigrants in New England

Statistical profiles of New England's immigrant population

Profile of Home Mortgage Disclosure Act (HMDA) Lending

Analysis of home mortgage lending using Home Mortgage Disclosure Act data for several metropolitan statistical areas (MSAs)

Publications:

Public and Community Affairs Discussion Papers

No. 05-1 *International Remittances: Information for New England Financial Institutions*

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A quarterly publication reporting on regional and national trends in community development, affordable housing, and financial services.



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Energy Information Administration
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The keynote address will provide an overview of the national energy context.

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Nora Mead Brownell, Commissioner, FERC
Richard Cowart, Director, Regulatory Assistance Project
Paul Joskow, Professor of Economics and Management, MIT
Mindy Lubber, President, Ceres, Inc.
Nickolas Stavropoulos, President, KeySpan Energy Delivery

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