RSQE
FORECASTS

Research Seminar in Quantitative Economics
The University of Michigan
Ann Arbor, Michigan 48109
For Release: 5/11/99

Saul H. Hymans
Director

May 1999 Forecast Update
Executive Summary

A Vigorous Start for '99

The Commerce Department's first look at the opening quarter of 1999 (1999.1) indicates that the U.S. economy expanded at a 4½ percent pace. While that's not the torrid 6 percent rate of the final quarter of '98, it more than matches the quite vigorous 4¼ percent growth of real GDP during all of '98 (measured 4th quarter to 4th quarter).

- *Expansion of real domestic final demand equaled output growth at 6 percent in the final quarter of 1998. In 1999.1, domestic final demand growth accelerated to a 6.8 percent rate as both consumer spending and residential construction activity strengthened from already robust rates of growth.*

- *The hefty increase in domestic demand was partially offset by a substantial drop in exports following the large increase of the previous quarter.*

Continued Strength this Spring

We expect the pattern of strong output growth to continue during the current quarter with the expansion of real GDP registering a brisk pace near 4 percent while domestic final demand growth decelerates to a still very strong 4½ percent rate.

Indicators of continued vigor in April include

- *Solid employment growth – 234 thousand jobs added – similar to the average monthly increase of 230 thousand jobs during the previous 12 months,*

- *Robust sales of cars and light trucks at well over a 16 million unit pace, following sales averaging an annualized 16.2 million vehicles during the January-March quarter,*

- *A third consecutive month of growth in the manufacturing sector according to the report of the National Association of Purchasing Managers, and*

- *Continued strength in the Index of Consumer Sentiment – at 104.6 about equal to its average for the previous 12 months and high relative to previous cyclical peaks.*

Slower Growth Ahead?

Looking ahead to the second half of '99 and beyond, we do not expect growth in domestic final demand to be sustained at the wild levels of 1998 and the first half of '99.

- *U.S. households have been spending an increasing share of the flow of current income in response to the record expansion in the stock market.*

- *Home building activity has increased at a 13 percent annual rate during the 5 quarters ending in 1999.1, and*

- *Industrial capacity has grown faster than output.*

We expect a deceleration to a more sustainable pace of growth in domestic final demand as consumer spending and business purchases of plant and equipment moderate and residential construction activity declines but remains above its late-'98 level.

After the recent surge in the stock market, we wouldn't be surprised to see a temporary lull or dip in market prices followed by continued growth but at a more historically normal pace. Any such development would reinforce the projected moderation in domestic demand.

With conditions abroad improving only gradually during 1999, we expect exports to grow slowly. The continuing decline in real net exports will also dampen output growth.

Fed Action?

The Federal Reserve responded decisively last fall to the turmoil in world financial markets by reducing the fed funds rate from 5½ to 4¾ percent in a rapid succession of moves.

With the continuation of robust output growth in the U.S., the policy question has switched to whether the Fed will tighten monetary policy in the coming months. We expect the answer to be no. With mounting evidence that the economy can sustain moderately strong growth with low unemployment without igniting inflationary pressures, the Fed is unlikely to initiate a preemptive move against inflation.

We anticipate that inflation will not have accelerated enough to generate a policy response until late 2000 and that the next tightening move will occur after the presidential election.

The Outlook Beyond Mid-'99: Sustainable Growth

We expect the U.S. economy – now in its 33rd quarter of expansion – to continue growing at least through the first year of the new millennium. Barring any large and sustained drop in the stock market, and assuming any Y2K disturbances will be short-lived, we are forecasting

- *a 2½-2¾ percent rate of increase in real domestic final demand during the second half of 1999 and all of 2000, with*
- output expansion averaging 2¼ percent from mid-'99 through 2000.

With Low Unemployment and Moderate Inflation

Such a growth scenario implies an unemployment rate that remains near the current 4.3 percent through 1999 and then inches up to average 4½ percent in the second half of 2000.

Inflation is forecast to remain moderate but to increase from the exceptionally low rates of the past year. Core prices – measured by the nonfarm output deflator – increased by just 0.7 percent during 1998. With the recent recovery in oil prices and with rest-of-world economies assumed to gradually put more pressure on raw material prices, we are forecasting a 2 percent increase in core prices this year and a 2.1 percent increase during 2000.

	Actual		RSQE Forecast	
	1997	1998	1999	2000
GDP (Billions of Current $s)	8110.9	8511.0	8953.1	9325.0
Real GDP (Billions of Chained '92 $s)	7269.8	7551.9	7851.9	8035.7
% Change: Year-Over-Year	3.9	3.9	4.0	2.3
% Change: 4th Qtr-to-4th Qtr	3.8	4.3	3.2	2.3
Inflation (Private Nonfarm GDP Deflator, % Change)	2.0	0.9	1.3	2.1
Inflation (Consumption Deflator, % Change)	1.9	0.8	1.4	2.1
Civilian Unemployment Rate (%)	4.9	4.5	4.3	4.5
Capacity Utilization, Manufacturing (%)	82.0	80.8	79.6	79.5
Light Vehicle Sales (Millions)	15.0	15.6	16.1	15.8
Private Housing Starts (Thousands)	1476	1622	1742	1648
3-Month Treasury Bill Rate (%)	5.1	4.8	4.4	4.5
30-Year Treasury Bond Rate (%)	6.6	5.6	5.7	5.8
Conventional Mortgage Rate (%)	7.6	6.9	7.1	6.9
Real Disposable Income (Billions of Chained '92 $s)	5183.1	5348.5	5523.6	5630.6
% Change	2.8	3.2	3.3	1.9
Corporate Profits Before Tax (Billions of Current $s)	734.4	717.8	711.0	676.8
Real Net Exports (Billions of Chained '92 $s)	-136.1	-238.2	-342.9	-385.3
Current Account Surplus (NIPA Basis, Billions of Current $s)	-140.9	-212.6	-311.5	-353.5
Federal Surplus (FY, NIPA Basis, Billions of Current $s)	-41.2	56.8	100.1	154.4

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The U.S. Economic Outlook for 1999-2000
May 1999 Forecast Update

Introduction

Initial Commerce Department estimates of the National Income and Product Accounts for the first quarter of 1999 (1999.1) indicate that real GDP grew at a 4½ percent annual rate, still very strong but down from the torrid 6 percent pace of expansion during the fourth quarter of 1998. The pace of increase of real final sales to domestic purchasers accelerated to 6.8 percent in the opening quarter of this year, after matching output growth at 6 percent in 1998.4. The additional strength in domestic final demand reflected faster growth in residential construction activity and in household spending for nondurable goods and services. A substantial drop in exports, following the huge increase in the previous quarter, partially offset the strength in domestic demand.

Early data for April suggest continued strength in the spring quarter of this year.

- Payroll employment increased by 234 thousand jobs in April, about the same as the average monthly gain of 230 thousand jobs during the previous 12 months.

- Sales of cars and light trucks were again well above a 16 million unit pace, following sales that averaged 16.2 million vehicles (at annul rate) during 1999.1.

- The latest report from the National Association of Purchasing Managers indicated that the manufacturing sector expanded for the third consecutive month in April.

- Consumer confidence remained strong, with the April Index of Consumer Sentiment about equal to its average for the prior 12 months, a level that is high relative to previous cyclical peaks.

We estimate that output will expand at a rate close to 4 percent during the current quarter, a combination of a deceleration to a 4½ percent rate of increase in real domestic final demand, a smaller decline in net exports than that of the first quarter, and a larger increment in inventory building.

Inputs to the Forecast

Political pressures for new spending programs and tax reductions have been building in response to the growing federal budget surplus. One "emergency" spending bill, enacted last fall, provided $20 billion beyond the fiscal '99 spending caps to cover aid for farmers, hurricane disaster relief, funding for Y2K (year 2000) computer fixes, and an increase in military spending. In light of the conflict in Kosovo, the president has requested another supplemental spending bill for the military. Congress is currently considering additional defense spending in the range of $11 billion for the current fiscal year. As work proceeds on this year's budget resolution, Congress is considering modifying, but not abandoning, the discretionary spending caps which now require increasingly larger cuts relative to current services through fiscal 2003.

Congress appears to have bought into the idea that the surplus generated by the Social Security cash flow should not be the source of additional tax reductions. With the source of tax cuts limited to the projected "on-budget" surplus (that which is over and above the surplus generated by the Social Security cash flow itself) and no on-budget surplus expected before 2001 at the earliest, we expect no significant new tax cuts to become effective during our 1999-2000 forecast horizon.

Our federal budget projections are shown in Table 1. With the addition of the two supplemental spending packages, federal current expenditures are projected to rise by 2.9 percent in fiscal '99 after increasing by just 1.9 percent in fiscal '98. A smaller increase of 2.2 percent is projected for fiscal 2000 followed by a 2.6 percent increase in fiscal 2001. In particular, consumption expenditures for defense, reflecting the spending authorized above the cap, are projected to rise by 4.8 percent in fiscal '99. Smaller additional gains are projected for the following two years, 1.2 percent for fiscal 2000 and 0.4 percent for fiscal 2001.

Federal receipts, measured on a National Income and Product Account (NIPA) basis, increased by 7.8 percent in fiscal '98, reflecting substantial growth in personal tax payments due in part to mounting capital

Table 1
Federal Government Expenditures in the
National Income and Product Accounts
(Billions of dollars)

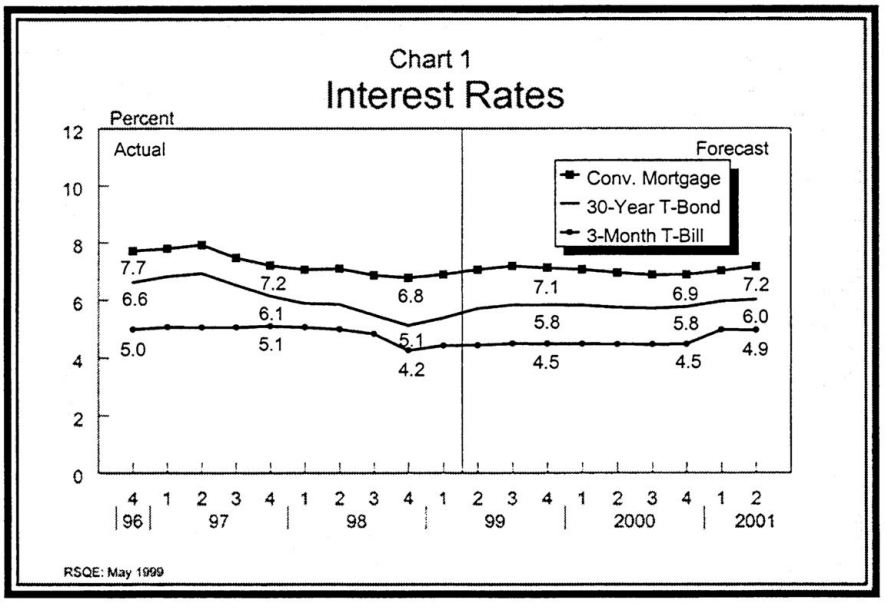
	Actual	RSQE Projections		
	Fiscal[1] 1998	Fiscal[2] 1999	Fiscal[2] 2000	Fiscal[2] 2001
Federal Government Current Expenditures	1761.0	1812.3	1852.1	1900.0
(% Change)	(1.9)	(2.9)	(2.2)	(2.6)
Consumption Expenditures	458.4	482.2	489.6	496.6
National Defense	301.0	315.4	319.4	320.8
(% Change)	(-1.7)	(4.8)	(1.2)	(0.4)
Nondefense	157.4	166.8	170.2	175.8
(% Change)	(3.5)	(6.0)	(2.1)	(3.3)
Transfer Payments	810.6	834.3	865.3	905.3
Unemployment Benefits	19.5	19.6	20.1	21.3
Grants-in-Aid to State and Local Governments	229.7	241.9	253.1	261.0
Net Interest Paid	228.6	216.9	212.1	205.2
Subsidies Less Current Surplus of Government Enterprises	33.6	37.0	32.0	32.0
Federal Receipts	1817.9	1912.4	2006.4	2092.0
(% Change)	(7.8)	(5.2)	(4.9)	(4.3)
Surplus (+) or Deficit (-)	56.8	100.1	154.4	192.0
Addendum: Surplus as a Percent of GDP	0.7	1.1	1.7	2.0

[1] Data for fiscal 1998 are from the Survey of Current Business, January 1999.
[2] RSQE projections and control forecast for fiscal years 1999-2001.

gains realizations. As the tax cuts enacted in 1997 are more fully phased in and economic growth moderates, smaller revenue increases are forecast, 5.2 percent in fiscal '99 and 4.9 percent in fiscal 2000.

As Table 1 indicates, the federal budget is forecast to show a growing federal surplus, from a NIPA-basis $57 billion in fiscal '98 to $100 billion in fiscal '99 and $154 billion in fiscal 2000. An extrapolation of our forecast through the year 2001 suggests that federal receipts would increase by 4.3 percent in fiscal 2001 and the surplus would grow to over $192 billion.

Since cutting the federal funds rate by 75 basis points and the discount rate by 50 basis points last fall, the Federal Reserve has chosen to keep short term interest rates fairly steady. Although domestic demand has remained strong and labor markets have continued to tighten, inflation has remained subdued. Undoubtedly, depressed commodity prices and the strong dollar have contributed to the very low inflation rates. More fundamentally, more rapid gains in productivity appear to be keeping rising unit labor costs in check despite low unemployment. Barring explicit evidence of rising inflation, the Federal Reserve seems to be content to hold short term interest rates near their current levels. In the context of our forecast of decelerating output growth and moderate inflation, we would not expect any tightening of monetary policy over most of our forecast horizon. By late in 2000 in our forecast, inflation has accelerated enough to generate a policy response. We would expect the Fed to nudge up short term interest rates after the presidential election, and we have incorporated in the extrapolation of our forecast into 2001 a 50-basis point increase in the federal funds and discount rates.



The implications of our monetary policy assumptions for several key interest rates are shown in Chart 1. The rates on Treasury securities declined substantially during the second half of '98,

reflecting, initially, a flight to safer and more liquid securities in the wake of international financial market turmoil and, subsequently, a response to the fed funds and discount rate cuts announced late last year. The three-month Treasury bill rate, which had hovered near 5 percent from December '95 through mid August of 1998, dropped below 4 percent during October before settling in the 4¼-4½ percent range where it has remained since early November. The 30-year Treasury bond rate, which had already declined sharply from April 1997 to July '98, fell from 5½ percent in August to 5 percent in October, hovered between 5 and 5¼ percent through early February, and moved back up over 5½ percent for March and April.

With no change in the stance of monetary policy until late in the forecast horizon, the three-month Treasury bill rate is forecast to remain at or just below 4½ percent through 2000, rising to 5 percent in early 2001. The 30-year Treasury bond rate is forecast to remain near 5¾ percent through the end of 2000, edging past 6 percent in early 2001. The conventional mortgage rate, which inched up from 6.8 percent around the turn of the year to just over 7 percent in March, is forecast to move in a narrow band from 6.9 to 7.2 percent over the forecast horizon.

The outlook abroad continues to show elements of weakness. Japan's output peaked in early 1997 and has declined at an average 3.1 percent annual rate from 1997.1 to 1998.4. Since the latter part of 1998, Japan has implemented a major stimulus package, lowered interest rates, and finalized a plan to help the country's largest banks address their longstanding bad-debt problems. We expect these measures will contribute to a turnaround in the Japanese economy late this year followed by a slow but sustained recovery. We are projecting that Japanese output growth will pick up from 0.5 percent at annual rate in the closing quarter of 1999 to a 2 percent pace a year later with some further acceleration to a 2½ percent pace by mid 2001.

The economic slowdown and currency devaluation in Asia have impacted our major non-Asian trading partners by reducing demand for their exports while increasing the attractiveness of Asian imports. As measured by the increase in a trade-weighted average of real GDP indexes for our four major non-Asian trading partners, Canada, Mexico, the U.K., and Germany, aggregate output growth for these major European and North American countries averaged 4.6 percent during 1997. The aggregate pace of growth for these trading partners slowed to 2.4 percent during 1998. We are projecting about a 2¼ percent aggregate pace of

expansion for these four countries during 1999. With a recovery in Japan and the rest of Asia getting underway, the pace of expansion of our major non-Asian trading partners is projected to average 2¾ percent during 2000.

The moderate growth projected for our major non-Asian trading partners, in combination with the pattern of recovery assumed in Japan, translates to the aggregate pace of output growth in our five-country measure improving from one percent in late '98 to 2 percent in late '99 and 2¾ percent by the end of 2000.

Since the early fall of '98, several foreign central banks have made a series of downward adjustments to their interest rates in response to their weakening economies and to global financial market turmoil, reducing a weighted average of foreign short term interest rates[1] from 3.7 percent in September 1998 to 2.8 percent in April 1999. We expect foreign central banks to maintain their interest rates at or slightly below their current levels through the end of this year. As output growth abroad picks up during 2000, we expect foreign central banks will allow their short term interest rates to drift up, with the aggregate measure edging up to 3 percent by year end.

Despite a rising current account deficit, the trade-weighted value of the dollar, as measured by the Federal Reserve's major currencies index,[2] rose by 5½ percent from February-March1998 to August of that year when international financial turmoil sent investors into dollar-denominated assets. With the calming of financial markets the dollar had returned to year-earlier levels by March 1999. In the context of our forecast of a growing U.S. current account deficit, the trade-weighted value of the dollar begins to edge down again and declines at an annualized rate of 2.1 percent during the second half of 1999 and by 2½ percent during 2000.

Weak worldwide demand for oil brought the price down dramatically from late 1997 through early 1999. Oil prices, as measured by the West Texas intermediate crude price, fell from an average of just under $20 per barrel in the fourth quarter of '97 to $12 per barrel this past February. An OPEC agreement in March to reduce oil production by 1.7 million barrels per day drove West Texas oil prices up to average $17.34 in April. We

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[1] The Federal Reserve publishes a trade-weighted average of short term interest rates for Canada, the Euro-11, Japan, the U.K., Switzerland, Australia, and Sweden.

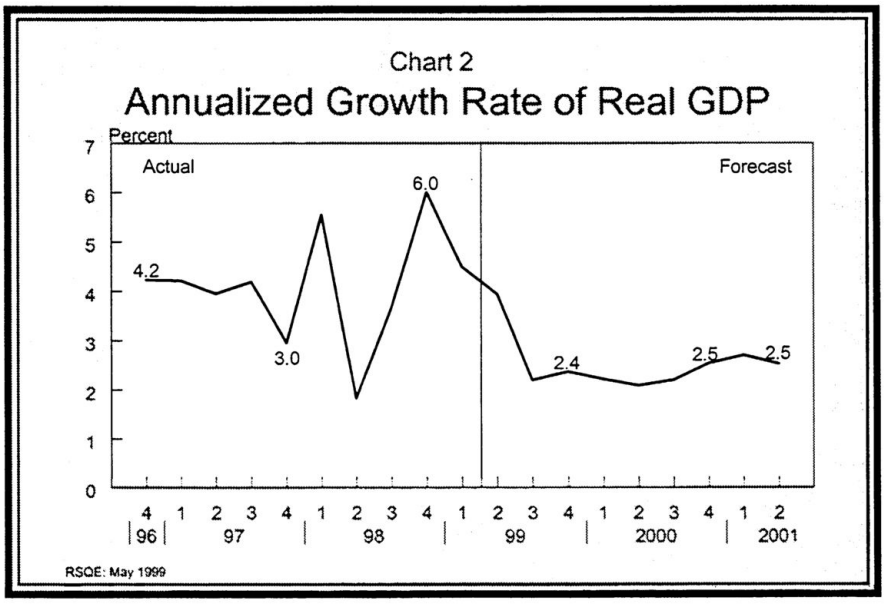
[2] The Federal Reserve's major currencies index is a trade-weighted average of the value of the dollar against the currencies of Canada, the Euro-11, Japan, the U.K., Switzerland, Australia, and Sweden.

expect oil prices to work their way back down to average $16.20 in the final quarter of this year with OPEC production running somewhat above the current target. With the world economy then expanding at a moderate rate, we assume oil prices will rise by about 2½ percent during 2000.

As the dampening of global production in the wake of the Asian financial crisis eased pressure on world resource markets, prices of industrial commodities, measured by the U.S. producer price index for crude nonfood materials excluding energy, dropped by 15 percent during 1998. Nonenergy materials prices appear to have bottomed out in early 1999, and we assume that they will remain fairly constant for the rest of this year before rising by 1¾ percent during 2000 as economic growth picks up abroad.

Summary of the Forecast

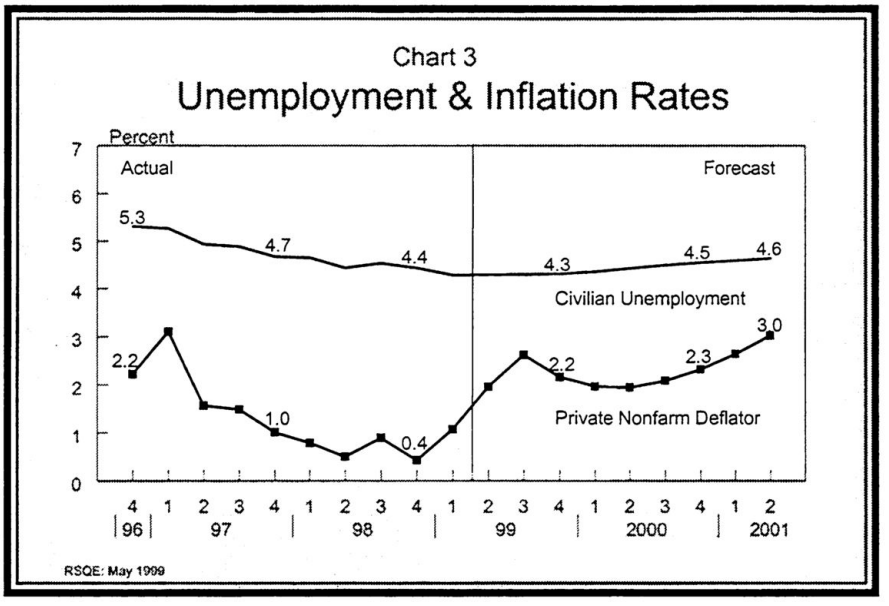
We expect the economy will continue to expand during the next two years but at a pace well below the 4¼ percent recorded during 1998 or the 4½ percent pace of the first quarter of this year. The pace of output expansion, shown in Chart 2, is forecast to moderate from 3.9 percent in the current quarter to about a 2¼ percent pace from mid 1999 through the third quarter of 2000. Although we have not incorporated a Y2K response in our forecast, somewhat more rapid growth could occur late in 1999, as businesses lay in extra inventories to get them through any year-end supply disruptions, followed by a temporary slowdown in early 2000 when firms return to normal inventory levels.



The slightly slower growth forecast for the current quarter is attributable to smaller gains in real consumer spending, residential building, and government purchases, counterbalanced by larger increases in business

capital spending and inventory accumulation as well as a partial recovery in real exports. Continued growth at a more moderate pace for consumption, government purchases, and business fixed investment and a decline in residential construction contribute to the slowdown in the second half of this year. Output growth is forecast to pick up to a 2½ percent pace in late 2000 and early 2001 as both residential construction and real net exports bottom out and then begin to improve.

As Chart 3 indicates, the rapid growth during the past two years has resulted in a decline in the rate of unemployment from 5.3 percent in late 1996 to 4.3 percent in the first quarter of 1999. The unemployment rate is forecast to remain at about 4.3 percent through the end of this year. With the forecast of a more moderate pace of economic expansion during the latter part of '99 and 2000, the rate of unemployment edges up to 4.6 percent by the end of 2000.



The pace of inflation, also shown in Chart 3, is forecast to increase from the very low rate of the past year but to remain contained. Core industrial prices, measured by the nonfarm output deflator, rose by just 0.7 percent during 1998 (measured 4th quarter to 4th quarter) as energy prices dropped by more than 30 percent and other materials prices declined by 15 percent. With the rebound in energy prices this spring, core industrial prices are forecast to increase by 2 percent during 1999. Although core industrial prices are forecast to rise by just over 2 percent during 2000, the pace begins to accelerate in the second half of the year as commodity prices recover. Consumer price inflation, measured by the personal consumption deflator, is forecast to average 1.8 percent during 1999 and 2.2 percent during 2000.

Declining unemployment, rising earnings, and a surging stock market have contributed to robust increases

in consumer spending which have averaged better than 4 percent per year in real terms during the past three years. Over the forecast horizon, however, the unemployment rate levels off and then starts to edge up, and we have assumed that the stock market will experience a small correction this summer before stock prices renew their upward trend at a distinctly more moderate pace consistent with longer term historical averages. Consumption spending is forecast to rise less rapidly over the next two years, increasing at about a 3 percent pace from mid 1999 through the end of 2000.

Business capital spending has been another major contributor to domestic demand growth throughout most of this expansion, particularly in the past three years when it rose by an average 11.2 percent per year. Over that same period manufacturing capacity has increased by just under 6 percent per year, and the capacity utilization rate has fallen to about 80 percent. In response to the relatively low capacity utilization rate and the slowing rate of output growth, the pace of investment in plant and equipment is forecast to decelerate to 7.6 percent during 1999 and 4.3 percent during 2000.

Fueled by low mortgage rates and record consumer optimism, residential building surged ahead during 1998 and early 1999, driving housing starts in the first quarter of '99 to their highest quarterly average since the second quarter of 1986. After some further gains this spring, home building activity is forecast to decline during the following year, bottoming out in the second half of 2000 at a level just under the average posted for the October '98-March '99 period. With this pattern of residential construction, housing starts, which totaled 1.62 million units in 1998, are forecast to increase to 1.74 million units in 1999 before edging back to 1.65 million units in 2000.

Since the start of the model, year light vehicle sales have averaged a 16¼ million unit pace, far exceeding most analysts' expectations. With buying conditions remaining favorable, car and light truck sales are forecast to remain above a 16 million unit pace for the remainder of1999, totaling 16.1 million units for the calendar year. Light vehicle sales are forecast to dip slightly in 2000 to a still-robust 15.8 million units with light trucks a record 49 percent of the market.

Combined real government purchases are projected to increase by 2.7 percent for fiscal '99 and by 1.1 percent for fiscal 2000, up from the 0.9 percent increase for fiscal '98. Additional spending on highways is

projected to help boost growth in real state and local purchases to 2.7 percent in fiscal '99. For fiscal 2000, growth in real state and local spending returns to its fiscal '98 pace of about 2 percent. Real federal purchases, which declined by 1.4 percent in fiscal '98, are projected to rise by 2.7 percent in fiscal 1999, due in part to the supplemental spending packages, before declining by 0.5 percent for fiscal 2000.

Real net exports are forecast to deteriorate through the end of 2000, but by progressively smaller amounts, as the declining value of the dollar slows our import growth and our exports respond to the projected acceleration in growth abroad. Our current account deficit is forecast to worsen from an estimated $262 billion or 3 percent of GDP in the first quarter of 1999 to $356 billion or 3.8 percent of GDP by the end of 2000.

The principal economic indicators in our 1999-2000 forecast are summarized in the enclosed Executive Summary. Full quarterly detail is contained in the computer output attached to this update.

Prepared by
Saul H. Hymans
Joan P. Crary
Janet C. Wolfe

U.S. Economic Outlook for 1999-2000

RSQE Forecast, 11 May 1999

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Forecast Based on MQEM
The Michigan Quarterly Econometric Model of the U.S. Economy

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RSQE Forecast

Table 1

11 May 1999

Gross Domestic Product in Current Dollars

(Billions of Current Dollars, SAAR)

	Actual	Forecast							Calendar Years			Percent Changes	
	1999:1	1999:2	1999:3	1999:4	2000:1	2000:2	2000:3	2000:4	1998	1999	2000	1998-1999	1999-2000
GDP	8807.90	8911.91	9000.63	9091.93	9188.13	9275.58	9367.04	9469.21	8510.98	8953.09	9324.99	5.19	4.15
Consumption	6047.10	6143.23	6217.08	6299.52	6382.95	6464.90	6543.72	6626.02	5807.93	6176.73	6504.40	6.35	5.30
Durables	768.80	780.84	786.41	793.95	798.53	803.45	806.74	811.55	724.65	782.50	805.07	7.98	2.88
Vehicles + Parts	310.20	312.28	312.85	316.24	317.20	318.56	318.73	320.38	290.50	312.89	318.72	7.71	1.86
Furn + HH Equipment	308.50	314.72	317.94	320.57	322.81	325.05	326.99	328.80	292.20	315.43	325.91	7.95	3.32
Other	150.10	153.85	155.62	157.14	158.52	159.84	161.02	162.37	141.93	154.18	160.44	8.63	4.06
Nondurables	1734.90	1768.98	1790.33	1810.45	1832.17	1852.05	1871.02	1890.85	1662.40	1776.16	1861.52	6.84	4.81
Food	841.80	852.64	862.38	871.45	880.70	889.56	898.21	907.42	815.35	857.07	893.97	5.12	4.31
Clothing + Shoes	308.70	311.78	314.92	318.50	322.08	325.33	328.24	331.23	293.78	313.48	326.72	6.71	4.22
Gasoline + Oil	109.00	122.66	125.85	127.34	129.39	131.04	132.59	134.20	112.13	121.21	131.81	8.10	8.74
Fuel Oil + Coal	9.90	10.55	10.62	10.64	10.52	10.59	10.61	10.66	9.53	10.43	10.60	9.50	1.60
Other	465.50	471.35	476.54	482.53	489.48	495.52	501.37	507.34	431.65	473.98	498.43	9.81	5.16
Services	3543.50	3593.41	3640.35	3695.12	3752.26	3809.41	3865.96	3923.62	3420.80	3618.09	3837.81	5.77	6.07
Private Investment	1421.30	1454.70	1472.61	1478.90	1480.89	1478.26	1477.35	1481.29	1367.08	1456.88	1479.45	6.57	1.55
Nonresidential	970.80	982.41	995.92	1003.86	1008.81	1011.87	1014.78	1018.48	938.18	988.25	1013.48	5.34	2.55
Structures	251.10	253.19	257.15	258.71	259.64	260.14	260.35	260.95	246.88	255.04	260.27	3.31	2.05
Producers' Durables	719.60	729.22	738.77	745.15	749.17	751.73	754.43	757.53	691.30	733.18	753.22	6.06	2.73
Info Processing	244.70	250.68	255.20	256.99	258.39	259.37	261.04	262.37	233.30	251.89	260.29	7.97	3.33
Industrial Equipment	145.70	148.29	149.31	150.30	150.75	150.91	150.83	150.97	146.98	148.40	150.87	0.97	1.66
New Vehicles	181.10	181.71	182.40	183.15	183.76	183.70	183.67	183.74	169.78	182.09	183.72	7.25	0.89
Other Equipment	148.10	148.54	151.87	154.70	156.27	157.74	158.89	160.46	141.25	150.80	158.34	6.76	5.00
Residential	404.30	412.37	407.89	406.62	406.86	408.36	411.20	415.11	369.58	407.79	410.38	10.34	0.64
Inventory Change	46.20	59.92	68.79	68.42	65.22	58.03	51.37	47.70	59.35	60.84	55.58	NA	NA
Farm	4.50	6.20	6.60	7.00	7.00	7.00	7.00	7.00	6.68	6.08	7.00	NA	NA
Nonfarm	41.70	53.72	62.19	61.42	58.22	51.03	44.37	40.70	52.65	54.76	48.58	NA	NA
Net Exports	-198.50	-246.28	-260.91	-268.36	-275.04	-277.71	-277.51	-276.67	-151.20	-243.51	-276.73	NA	NA
Exports	955.50	963.50	975.52	995.65	1016.55	1039.25	1063.86	1090.85	958.98	972.54	1052.63	1.41	8.23
Imports	1154.00	1209.78	1236.43	1264.01	1291.59	1316.95	1341.37	1367.52	1110.18	1216.05	1329.36	9.54	9.32
Government Purchases	1538.20	1560.26	1571.85	1581.87	1599.33	1610.13	1623.48	1638.57	1487.13	1563.05	1617.88	5.11	3.51
Federal	538.60	551.70	551.90	549.90	555.20	553.70	554.60	557.10	520.60	548.03	555.15	5.27	1.30
Defense	348.00	365.00	365.00	360.50	364.20	361.80	361.90	363.00	340.38	359.63	362.73	5.66	0.86
Nondefense	190.60	186.70	186.90	189.40	191.00	191.90	192.70	194.10	180.23	188.40	192.43	4.54	2.14
NonCCC	189.40	185.90	186.50	189.40	191.00	191.90	192.70	194.10	179.75	187.80	192.43	4.48	2.46
State + Local	999.60	1008.56	1019.95	1031.97	1044.13	1056.43	1068.88	1081.47	966.53	1015.02	1062.73	5.02	4.70
ADDENDA													
GDP Deflator (1992=100)	113.47	113.70	114.21	114.70	115.28	115.78	116.29	116.82	112.70	114.02	116.04	1.17	1.77
Unemployment Rate (%)	4.28	4.29	4.30	4.31	4.36	4.42	4.50	4.55	4.51	4.30	4.46	NA	NA

RSQE Forecast

Table 2

11 May 1999

Gross Domestic Product in Chained Dollars

(Billions of Chained (1992) Dollars, SAAR)

	Actual	Forecast							Calendar Years			Percent Changes	
	1999:1	1999:2	1999:3	1999:4	2000:1	2000:2	2000:3	2000:4	1998	1999	2000	1998-1999	1999-2000
GDP	7762.50	7837.91	7880.53	7926.71	7970.31	8011.49	8055.22	8105.87	7551.88	7851.91	8035.72	3.97	2.34
Consumption	5331.90	5387.34	5423.04	5468.42	5510.21	5551.73	5589.37	5627.97	5153.28	5402.67	5569.82	4.84	3.09
Durables	796.40	814.25	823.80	834.93	842.82	851.30	858.08	866.07	737.10	817.34	854.57	10.89	4.55
Vehicles + Parts	278.10	281.07	281.32	284.01	284.24	284.83	284.32	284.86	259.65	281.13	284.56	8.27	1.22
Furn + HH Equipment	380.30	392.58	401.57	409.46	417.15	425.15	432.95	440.65	347.30	395.98	428.98	14.02	8.33
Other	148.20	152.10	153.75	155.12	156.34	157.51	158.50	159.57	138.45	152.29	157.98	10.00	3.73
Nondurables	1599.90	1612.32	1619.64	1629.77	1639.09	1648.48	1656.61	1664.73	1544.08	1615.41	1652.23	4.62	2.28
Food	732.20	736.74	739.60	742.88	746.47	749.59	752.14	754.65	718.03	737.86	750.71	2.76	1.74
Clothing + Shoes	333.70	337.97	340.48	344.88	349.07	352.89	356.38	359.94	310.28	339.26	354.57	9.34	4.51
Gasoline + Oil	123.00	122.09	122.63	123.05	123.45	123.65	123.78	123.94	119.88	122.69	123.71	2.35	0.82
Fuel Oil + Coal	10.60	9.90	9.74	9.69	9.48	9.46	9.38	9.33	9.58	9.98	9.41	4.27	-5.71
Other	406.70	411.72	413.51	416.04	417.84	420.50	422.91	425.26	390.33	411.99	421.63	5.55	2.34
Services	2949.70	2976.40	2995.88	3020.74	3045.50	3069.49	3092.29	3115.09	2879.53	2985.68	3080.59	3.69	3.18
Private Investment	1393.30	1432.24	1455.36	1464.76	1469.82	1470.70	1473.58	1481.02	1330.13	1436.42	1473.78	7.99	2.60
Nonresidential	1010.30	1030.94	1052.92	1067.76	1080.05	1090.93	1102.05	1114.02	960.73	1040.48	1096.76	8.30	5.41
Structures	204.90	206.12	208.37	208.34	207.68	206.63	205.28	204.11	203.00	206.93	205.93	1.94	-0.49
Producers' Durables	821.70	842.75	863.76	880.22	894.85	908.54	923.07	938.37	770.23	852.11	916.20	10.63	7.52
Info Processing	443.00	470.28	497.26	520.45	544.72	570.12	599.18	629.72	388.08	482.75	585.94	24.40	21.38
Industrial Equipment	130.90	132.89	133.32	133.53	133.23	132.71	132.00	131.46	132.65	132.66	132.35	0.01	-0.23
New Vehicles	164.00	164.84	165.28	165.66	165.80	165.32	164.85	164.31	154.48	164.95	165.07	6.78	0.08
Other Equipment	135.60	135.80	138.39	139.78	140.30	140.77	140.90	141.27	130.78	137.39	140.81	5.06	2.49
Residential	336.10	342.08	337.17	333.96	331.48	329.82	329.25	329.45	312.05	337.33	330.00	8.10	-2.17
Inventory Change	45.20	58.00	66.22	65.52	62.03	54.93	48.41	44.74	57.38	58.74	52.53	NA	NA
Farm	5.20	6.20	6.60	7.00	7.00	7.00	7.00	7.00	7.58	6.25	7.00	NA	NA
Nonfarm	40.20	51.80	59.62	58.52	55.03	47.93	41.41	37.74	50.08	52.54	45.53	NA	NA
Net Exports	-305.50	-337.91	-358.00	-370.34	-379.96	-385.34	-387.41	-388.39	-238.18	-342.94	-385.28	NA	NA
Exports	989.50	994.77	1004.08	1022.96	1042.16	1062.82	1084.77	1108.17	984.73	1002.83	1074.48	1.84	7.15
Imports	1295.00	1332.68	1362.08	1393.30	1422.12	1448.16	1472.18	1496.56	1222.90	1345.76	1459.76	10.05	8.47
Government Purchases	1324.60	1334.36	1335.90	1336.90	1340.51	1342.28	1345.94	1350.54	1296.93	1332.94	1344.82	2.78	0.89
Federal	459.80	469.59	467.89	464.38	463.51	460.76	459.97	460.35	453.33	465.41	461.15	2.67	-0.92
Defense	301.30	315.22	313.87	308.65	308.13	305.05	304.04	303.74	300.43	309.76	305.24	3.11	-1.46
Nondefense	157.60	153.79	153.43	155.02	154.67	154.95	155.15	155.80	152.10	154.96	155.14	1.88	0.12
State + Local	865.00	864.80	868.05	872.58	877.06	881.60	886.06	890.28	843.83	867.61	883.75	2.82	1.86
ADDENDA													
Final Sales to Domestic Purchasers	7982.70	8072.89	8123.95	8179.93	8233.60	8284.69	8335.14	8389.03	7705.23	8089.87	8310.61	4.99	2.73
Unemployment Rate (%)	4.28	4.29	4.30	4.31	4.36	4.42	4.50	4.55	4.51	4.30	4.46	NA	NA

Note: Detailed GDP components do not sum to aggregates due to chain weighting.

RSQE Forecast

Table 3

11 May 1999

Personal Income and its Disposition

(Billions of Current Dollars, SAAR)

	Actual	Forecast							Calendar Years			Percent Changes	
	1999:1	1999:2	1999:3	1999:4	2000:1	2000:2	2000:3	2000:4	1998	1999	2000	1998-1999	1999-2000
PERSONAL INCOME	7353.80	7448.79	7532.27	7616.62	7708.14	7790.34	7858.27	7935.89	7126.13	7487.87	7823.16	5.08	4.48
Wage + Salary Disburse	4315.30	4381.27	4439.03	4497.40	4561.15	4622.73	4670.28	4725.86	4149.83	4408.25	4645.00	6.23	5.37
Private	3603.90	3662.97	3714.21	3766.00	3814.89	3862.51	3910.08	3961.20	3460.53	3686.77	3887.17	6.54	5.44
Government	711.40	718.30	724.82	731.40	746.26	760.22	760.20	764.66	689.30	721.48	757.84	4.67	5.04
Other Labor Income	414.70	418.68	422.19	425.41	428.38	431.17	433.86	436.56	406.98	420.24	432.49	3.26	2.91
Proprietors' Income	602.60	613.28	616.08	620.42	626.85	634.68	644.34	653.85	577.23	613.09	639.93	6.21	4.38
Farm	27.30	27.05	26.25	26.29	26.87	27.29	27.76	27.98	28.75	26.72	27.48	-7.05	2.82
Nonfarm	575.30	586.23	589.83	594.12	599.97	607.38	616.58	625.87	548.48	586.37	612.45	6.91	4.45
Rental Income	169.80	174.00	176.97	179.99	183.06	186.18	189.36	192.59	162.60	175.19	187.80	7.74	7.20
Dividend Income	268.80	271.94	273.70	273.41	272.22	270.48	267.93	265.02	263.10	271.96	268.91	3.37	-1.12
Interest Income	770.20	774.59	784.80	795.35	801.16	803.88	805.29	806.98	764.78	781.24	804.33	2.15	2.96
Transfer Payments	1175.60	1183.28	1192.20	1201.82	1219.80	1229.97	1240.24	1252.55	1149.00	1188.22	1235.64	3.41	3.99
Unemployment Benefits	19.60	19.64	19.65	19.69	19.91	20.28	20.67	20.96	19.53	19.64	20.46	0.61	4.13
Other	1156.00	1163.64	1172.55	1182.13	1199.89	1209.69	1219.57	1231.59	1129.48	1168.58	1215.19	3.46	3.99
Less: Personal Contributions for Social Insurance	363.40	368.25	372.70	377.17	384.48	388.75	393.03	397.52	347.40	370.38	390.95	6.62	5.55
Less: PERSONAL TAXES	1136.50	1162.43	1186.46	1206.40	1224.51	1242.69	1255.73	1268.55	1098.25	1172.95	1247.87	6.80	6.39
Equals: DISP PERS INCOME	6217.30	6286.36	6345.81	6410.21	6483.63	6547.64	6602.54	6667.34	6027.88	6314.92	6575.29	4.76	4.12
Less: PERSONAL OUTLAYS	6248.20	6344.43	6421.61	6507.43	6594.31	6679.31	6761.22	6846.66	6000.25	6380.42	6720.37	6.34	5.33
Equals: PERSONAL SAVING	-30.90	-58.07	-75.80	-97.22	-110.68	-131.67	-158.67	-179.32	27.63	-65.50	-145.08	-337.10	121.51
ADDENDA													
Disposable Personal Income (Bill Chained 1992 $)	5481.90	5512.86	5535.32	5564.50	5597.13	5622.79	5639.62	5663.07	5348.48	5523.65	5630.65	3.28	1.94
Personal Saving Rate (%)	-0.50	-0.92	-1.19	-1.52	-1.71	-2.01	-2.40	-2.69	0.46	-1.04	-2.21	NA	NA

Table 4

Relation of GDP, GNP, NNP and Personal Income

(Billions of Current Dollars, SAAR)

	Actual	Forecast							Calendar Years			Percent Changes	
	1999:1	1999:2	1999:3	1999:4	2000:1	2000:2	2000:3	2000:4	1998	1999	2000	1998-1999	1999-2000
Gross Domestic Product	8807.90	8911.91	9000.63	9091.93	9188.13	9275.58	9367.04	9469.21	8510.98	8953.09	9324.99	5.19	4.15
Plus: Receipts of Factor Income from ROW	272.70	275.39	278.77	282.86	287.01	291.22	295.49	299.83	269.15	277.43	293.39	3.08	5.75
Less: Payments of Factor Income to ROW	297.00	302.07	307.22	312.46	317.79	323.21	328.72	334.33	289.60	304.69	326.01	5.21	7.00
Equals: Gross National Prod	8783.60	8885.23	8972.18	9062.33	9157.35	9243.59	9333.81	9434.71	8490.53	8925.83	9292.37	5.13	4.11
Less: Consump of Fixed Cap	931.80	940.65	950.57	961.62	972.20	982.28	992.06	1001.93	908.03	946.16	987.12	4.20	4.33
Private	774.40	782.14	790.67	800.17	809.24	817.85	826.11	834.35	753.33	786.85	821.89	4.45	4.45
Government	157.30	158.51	159.90	161.45	162.96	164.43	165.95	167.58	154.68	159.29	165.23	2.98	3.73
Equals: Net National Prod	7851.80	7944.58	8021.61	8100.70	8185.15	8261.32	8341.75	8432.78	7582.50	7979.67	8305.25	5.24	4.08
Less:													
Indirect Business Taxes	674.40	682.24	688.27	694.36	708.50	714.27	719.96	726.07	655.30	684.82	717.20	4.50	4.73
Business Transfers	37.10	37.48	37.87	38.26	38.66	39.05	39.45	39.85	36.10	37.68	39.25	4.37	4.18
Statistical Discrepancy	-64.20	-75.00	-78.00	-81.00	-84.00	-87.00	-90.00	-93.00	-76.50	-74.55	-88.50	NA	NA
Plus: Subsidies less Current Surplus of Govt Enterprises	25.30	25.20	25.20	23.00	23.00	23.00	23.00	23.00	27.08	24.68	23.00	NA	NA
Equals: National Income	7229.80	7325.06	7398.67	7472.08	7544.99	7618.00	7695.35	7782.86	6994.68	7356.40	7660.30	5.17	4.13
Less:													
Corporate Profits with IVA and Cap Consump Adjust	829.20	831.66	826.24	816.59	796.71	787.16	795.27	805.41	824.63	825.92	796.14	0.16	-3.61
Net Interest	463.20	466.85	474.75	484.72	490.28	493.56	495.76	497.93	449.30	472.38	494.38	5.14	4.66
Social Ins Contributions	798.20	807.57	816.12	824.73	839.05	847.27	855.51	864.18	767.55	811.65	851.50	5.75	4.91
Wage Accrual less Disb	0.00	0.00	0.00	0.00	4.00	4.00	4.00	4.00	4.00	0.00	4.00	NA	NA
Plus:													
Pers Interest Income	770.20	774.59	784.80	795.35	801.16	803.88	805.29	806.98	764.78	781.24	804.33	2.15	2.96
Pers Dividend Income	268.80	271.94	273.70	273.41	272.22	270.48	267.93	265.02	263.10	271.96	268.91	3.37	-1.12
Govt Transfers to Pers	1146.70	1154.10	1162.73	1172.06	1189.74	1199.62	1209.59	1221.60	1120.80	1158.90	1205.14	3.40	3.99
Business Trans to Pers	28.90	29.18	29.47	29.76	30.06	30.35	30.65	30.95	28.20	29.33	30.50	4.00	4.01
Equals: Personal Income	7353.80	7448.79	7532.27	7616.62	7708.14	7790.34	7858.27	7935.89	7126.13	7487.87	7823.16	5.08	4.48

RSQE Forecast

Table 5

11 May 1999

Foreign Transactions in the NIPAs

(Billions of Current Dollars, SAAR)

	Actual	Forecast							Calendar Years			Percent Changes	
	1999:1	1999:2	1999:3	1999:4	2000:1	2000:2	2000:3	2000:4	1998	1999	2000	1998-1999	1999-2000
RECEIPTS TO U.S.	1228.20	1238.89	1254.29	1278.51	1303.56	1330.47	1359.35	1390.68	1228.13	1249.97	1346.01	1.78	7.68
Exports	955.50	963.50	975.52	995.65	1016.55	1039.25	1063.86	1090.85	958.98	972.54	1052.63	1.41	8.23
Receipts of Factor Income	272.70	275.39	278.77	282.86	287.01	291.22	295.49	299.83	269.15	277.43	293.39	3.08	5.75
Capital Grants Rec'd by the U.S. (net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	NA	NA
PAYMENTS FROM U.S.	1228.20	1238.89	1254.29	1278.51	1303.56	1330.47	1359.35	1390.68	1228.20	1249.97	1346.01	1.77	7.68
Imports	1154.00	1209.78	1236.43	1264.01	1291.59	1316.95	1341.37	1367.52	1110.18	1216.05	1329.36	9.54	9.32
Goods	972.10	1022.37	1044.32	1066.49	1088.49	1107.89	1126.64	1147.06	932.35	1026.32	1117.52	10.08	8.89
Services	182.00	187.40	192.11	197.52	203.10	209.07	214.74	220.45	177.78	189.76	211.84	6.74	11.64
Factor Payments	297.00	302.07	307.22	312.46	317.79	323.21	328.72	334.33	289.60	304.69	326.01	5.21	7.00
Transfer Payments (net)	39.50	39.90	40.26	43.22	43.59	43.96	44.33	44.71	41.00	40.72	44.15	-0.68	8.42
From Persons	21.10	21.20	21.46	21.72	21.99	22.26	22.53	22.81	19.93	21.37	22.40	7.25	4.81
From Government	10.20	10.40	10.40	13.00	13.00	13.00	13.00	13.00	13.18	11.00	13.00	-16.51	18.18
From Business	8.20	8.30	8.40	8.50	8.60	8.70	8.80	8.90	7.90	8.35	8.75	5.70	4.79
Net Foreign Investment	-262.30	-312.86	-329.62	-341.18	-349.41	-353.66	-355.07	-355.88	-212.58	-311.49	-353.50	NA	NA

RSQE Forecast

Table 6

Supplementary Data

(SAAR Where Applicable)

11 May 1999

	Actual	Forecast							Calendar Years			Percent Changes	
	1999:1	1999:2	1999:3	1999:4	2000:1	2000:2	2000:3	2000:4	1998	1999	2000	1998-1999	1999-2000
GDP Deflator ('92=100)	113.47	113.70	114.21	114.70	115.28	115.78	116.29	116.82	112.70	114.02	116.04	1.17	1.77
PCE Deflator ('92=100)	113.41	114.03	114.64	115.20	115.84	116.45	117.07	117.73	112.70	114.32	116.77	1.44	2.15
CPI-U (nsa, 1982-84=100)	164.60	166.01	166.78	167.51	168.45	169.58	170.42	171.28	163.03	166.22	169.93	1.96	2.23
PPI ('82=100)	131.57	132.82	133.22	133.75	134.41	135.11	135.90	136.80	130.63	132.84	135.56	1.69	2.05
Value of US $(3/73=100)	93.94	95.02	94.49	93.99	93.46	92.90	92.28	91.57	96.49	94.36	92.55	-2.21	-1.92
Housing Starts (Thous)	1792.00	1782.40	1715.85	1676.09	1657.68	1651.16	1646.00	1636.44	1622.25	1741.59	1647.82	7.36	-5.38
PRIVATE NONFARM SECTOR													
Price Deflator ('92=100)	112.61	113.16	113.89	114.50	115.06	115.61	116.21	116.88	112.06	113.54	115.94	1.32	2.12
Output/Hour ('92=100)	109.10	109.65	109.86	110.18	110.58	111.04	111.59	112.19	107.25	109.70	111.35	2.28	1.51
Compensation/Hour ('92=100)	121.80	122.82	123.89	124.99	126.20	127.42	128.65	129.93	119.08	123.38	128.05	3.61	3.79
Unit Labor Cost ('92=100)	111.60	112.02	112.77	113.45	114.13	114.74	115.30	115.82	110.98	112.46	115.00	1.34	2.26
MANUFACTURING SECTOR													
Industrial Prod ('92=100)	136.84	138.38	139.85	141.13	142.27	143.15	144.25	145.45	134.94	139.05	143.78	3.05	3.40
Capacity Utilization Rate (%)	79.50	79.54	79.64	79.66	79.63	79.46	79.42	79.44	80.83	79.58	79.49	NA	NA
UNEMPLOYMENT RATES													
Aggregate (%)	4.28	4.29	4.30	4.31	4.36	4.42	4.50	4.55	4.51	4.30	4.46	NA	NA
Male 20 and over (%)	3.44	3.40	3.42	3.45	3.52	3.61	3.70	3.78	3.70	3.43	3.65	NA	NA
MONETARY SECTOR													
Federal Funds Rate (%)	4.73	4.75	4.75	4.75	4.75	4.75	4.75	4.75	5.35	4.75	4.75	NA	NA
3-Mo Treasury Bill Rate (%)	4.41	4.42	4.48	4.48	4.47	4.46	4.45	4.46	4.78	4.45	4.46	NA	NA
3-Mo CD Rate (%)	4.90	4.90	4.90	4.91	4.91	4.91	4.90	4.91	5.47	4.90	4.91	NA	NA
5-Year Govt Rate (%)	4.88	5.24	5.30	5.30	5.24	5.12	5.06	5.10	5.15	5.18	5.13	NA	NA
10-Year Govt Rate (%)	4.98	5.36	5.48	5.48	5.47	5.38	5.35	5.41	5.27	5.33	5.40	NA	NA
30-Year Govt Rate (%)	5.37	5.70	5.83	5.82	5.81	5.73	5.70	5.76	5.58	5.68	5.75	NA	NA
Corp Aaa Rate (%)	6.42	6.75	6.83	6.74	6.66	6.54	6.47	6.48	6.53	6.68	6.54	NA	NA
Conv Mortgage Rate (%)	6.88	7.05	7.17	7.12	7.05	6.94	6.87	6.87	6.94	7.06	6.93	NA	NA
M1 (Billions of $)	1101.70	1110.89	1121.00	1131.25	1140.80	1148.32	1157.31	1166.75	1081.55	1116.21	1153.30	3.20	3.32
M2 (Billions of $)	4457.20	4518.49	4594.19	4671.65	4742.21	4803.16	4864.47	4925.47	4253.10	4560.39	4833.83	7.22	6.00
Par Value of Privately Held Government Debt (Bill $)	3314.00	3262.88	3221.15	3195.49	3169.63	3106.10	3057.03	3021.44	3349.08	3248.38	3088.55	-3.01	-4.92
VEHICLE SECTOR													
Light Vehicle Sales (Mill)	16.19	16.15	16.06	16.06	15.96	15.85	15.72	15.63	15.57	16.11	15.79	3.51	-2.02
Car Sales (Mill)	8.36	8.40	8.33	8.32	8.21	8.12	8.00	7.92	8.23	8.35	8.06	1.46	-3.45
Domestic (Mill)	6.85	6.87	6.83	6.83	6.75	6.70	6.60	6.53	6.83	6.84	6.65	0.24	-2.88
Imports (Mill)	1.51	1.53	1.50	1.49	1.46	1.42	1.40	1.39	1.40	1.51	1.42	7.46	-6.01
Import Share (%)	18.11	18.16	18.02	17.89	17.78	17.52	17.46	17.50	17.05	18.05	17.57	NA	NA
Truck Sales (Mill)	8.45	8.39	8.37	8.37	8.36	8.34	8.31	8.29	7.86	8.39	8.32	6.74	-0.81
Light Truck (Mill)	7.83	7.75	7.73	7.75	7.75	7.74	7.72	7.71	7.34	7.76	7.73	5.80	-0.48
Import Share (%)	9.65	9.26	9.37	9.41	9.51	9.60	9.71	9.82	8.86	9.42	9.66	NA	NA

Table 7

Federal Government Receipts and Expenditures

(Billions of Current Dollars, SAAR)

	Actual	Forecast							Fiscal Years			Percent Changes	
	1999:1	1999:2	1999:3	1999:4	2000:1	2000:2	2000:3	2000:4	1998	1999	2000	1998-1999	1999-2000
RECEIPTS	1896.30	1928.34	1954.61	1975.38	1998.03	2016.55	2035.80	2055.84	1817.93	1912.41	2006.44	5.20	4.92
Personal Tax	883.70	905.77	926.31	942.76	957.32	972.11	982.20	991.82	838.65	897.92	963.60	7.07	7.31
Corporate Profits Tax	202.60	202.90	200.11	195.87	188.06	183.74	184.83	186.65	207.83	201.65	188.13	-2.97	-6.71
Indirect Business Tax	96.10	97.03	97.63	98.21	100.42	100.89	101.38	101.96	95.30	96.69	100.23	1.46	3.65
Social Ins Contribution	713.90	722.64	730.56	738.54	752.22	759.80	767.39	775.40	676.15	716.15	754.49	5.92	5.35
CURRENT EXPENDITURES	1793.80	1821.07	1829.79	1831.53	1852.47	1858.66	1865.61	1874.91	1761.03	1812.34	1852.07	2.91	2.19
Consumption Expenditures	474.50	491.70	491.90	485.40	490.70	490.70	491.60	492.60	458.40	482.20	489.60	5.19	1.53
Defense	307.00	324.00	324.00	317.00	320.70	319.80	319.90	320.00	301.00	315.43	319.35	4.79	1.24
Nondefense	167.50	167.70	167.90	168.40	170.00	170.90	171.70	172.60	157.40	166.78	170.25	5.96	2.08
NonCCC	166.30	166.90	167.50	168.40	170.00	170.90	171.70	172.60	157.13	165.95	170.25	5.62	2.59
Transfers	830.70	835.90	840.90	849.55	863.93	870.47	877.07	885.67	810.63	834.33	865.25	2.92	3.71
To Persons	820.50	825.50	830.50	836.55	850.93	857.47	864.07	872.67	797.73	820.93	852.25	2.91	3.82
To Rest of World	10.20	10.40	10.40	13.00	13.00	13.00	13.00	13.00	12.90	13.40	13.00	3.88	-2.99
Grants-in-Aid	240.40	243.35	246.34	249.36	252.42	254.30	256.20	258.10	229.70	241.87	253.07	5.30	4.63
Net Interest Paid	213.90	215.92	216.45	215.22	213.41	211.20	208.74	206.54	228.65	216.92	212.14	-5.13	-2.20
Sub Less Current Surplus of Government Enterprises	34.30	34.20	34.20	32.00	32.00	32.00	32.00	32.00	33.65	37.03	32.00	NA	NA
Less: Wage Accruals less Disbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	NA	NA
CURRENT SURPLUS (NIPA)	102.40	107.27	124.81	143.85	145.56	157.88	170.18	180.94	56.85	100.07	154.37	NA	NA
ADDENDA													
Receipts	1896.30	1928.34	1954.61	1975.38	1998.03	2016.55	2035.80	2055.84	1817.93	1912.41	2006.44	5.20	4.92
Outlays	1787.90	1811.20	1819.88	1826.00	1846.85	1851.48	1858.35	1869.02	1750.80	1803.45	1845.67	3.01	2.34
Current Expenditures	1793.80	1821.07	1829.79	1831.53	1852.47	1858.66	1865.61	1874.91	1761.03	1812.34	1852.07	2.91	2.19
Gross Investment	64.00	60.00	60.00	64.50	64.50	63.00	63.00	64.50	59.58	61.03	63.75	2.43	4.47
Less: Consump of Fixed Capital	69.90	69.87	69.91	70.02	70.12	70.18	70.26	70.39	69.80	69.92	70.15	0.17	0.32
Receipts Minus Outlays	108.30	117.14	134.72	149.38	151.18	165.07	177.45	186.82	67.08	108.97	160.77	NA	NA

Table 8

State and Local Government Receipts and Expenditures

(Billions of Current Dollars, SAAR)

	Actual	Forecast							Fiscal Years			Percent Changes	
	1999:1	1999:2	1999:3	1999:4	2000:1	2000:2	2000:3	2000:4	1998	1999	2000	1998-1999	1999-2000
RECEIPTS	1191.00	1205.59	1217.68	1229.67	1247.49	1258.23	1269.53	1281.40	1131.45	1199.34	1251.23	6.00	4.33
Personal Tax	252.80	256.66	260.15	263.64	267.18	270.58	273.53	276.72	234.78	254.63	268.73	8.46	5.54
Corporate Profits Tax	35.20	35.44	35.00	34.32	32.98	32.50	33.10	33.69	35.68	35.03	33.23	-1.79	-5.17
Indirect Business Tax	578.30	585.21	590.63	596.16	608.07	613.37	618.58	624.11	549.85	583.31	609.05	6.09	4.41
Social Ins Contribution	84.30	84.93	85.56	86.19	86.83	87.47	88.12	88.78	81.45	84.50	87.15	3.74	3.14
Grants-in-Aid	240.40	243.35	246.34	249.36	252.42	254.30	256.20	258.10	229.70	241.87	253.07	5.30	4.63
CURRENT EXPENDITURES	1023.80	1033.60	1044.72	1056.05	1067.71	1079.52	1091.44	1103.50	988.55	1028.71	1073.68	4.06	4.37
Consumption Expenditures	810.20	819.16	828.23	837.89	847.67	857.56	867.57	877.69	781.70	814.70	852.67	4.22	4.66
Transfers	326.20	328.60	332.23	335.51	338.81	342.15	345.52	348.93	313.90	327.38	340.50	4.30	4.01
Net Interest Paid	-86.90	-88.18	-89.47	-90.78	-91.90	-93.02	-94.17	-95.32	-81.53	-87.46	-92.47	7.28	5.72
Less: Dividends rec'd by Government	16.70	16.98	17.27	17.57	17.87	18.17	18.48	18.80	15.73	16.89	18.02	7.39	6.72
Sub less Current Surplus of Government Enterprises	-9.00	-9.00	-9.00	-9.00	-9.00	-9.00	-9.00	-9.00	-9.80	-9.03	-9.00	NA	NA
Less: Wage Accruals less Disbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	NA	NA
CURRENT SURPLUS (NIPA)	167.30	171.99	172.96	173.62	179.78	178.71	178.09	177.90	142.90	170.69	177.55	NA	NA

	A.AUTOSB	A.AUTOSD	A.CDHE92	A.CDO92	A.CDVT92	A.CNCS92	A.CNFD92	A.CNO92	A.CS92	A.CURR
1999:2	-0.010	-0.120	5.000	3.900	-0.400	-2.500	0.700	1.400	1.700	4.500
1999:3	-0.040	-0.100	3.000	3.000	0.000	0.000	0.000	2.500	5.000	4.500
1999:4	-0.070	-0.080	1.000	2.000	0.000	0.000	0.000	2.500	5.000	4.500
2000:1	-0.070	-0.060	0.000	2.000	0.000	0.000	0.000	2.500	5.000	4.500
2000:2	-0.070	-0.040	0.000	2.000	0.000	0.000	0.000	2.500	5.000	4.500
2000:3	-0.070	-0.040	0.000	2.000	0.000	0.000	0.000	2.500	5.000	4.500
2000:4	-0.070	-0.040	0.000	2.000	0.000	0.000	0.000	2.500	5.000	4.500

	A.GINTF	A.HOUSEX	A.HSMULT	A.IINVA9	A.IINVO9	A.IINVT9	A.INCWM9	A.IPDIE9	A.IPDOE9	A.IPDTRK
1999:2	0.600	-25.000	0.000	2.000	10.000	-6.000	2.800	7.000	4.000	5.300
1999:3	0.600	-50.000	5.000	1.000	15.000	-4.000	2.800	5.500	5.000	6.400
1999:4	0.600	-70.000	5.000	0.000	15.000	-2.000	2.800	5.500	6.000	7.500
2000:1	0.600	-70.000	5.000	0.000	15.000	-1.000	2.800	5.500	6.000	7.500
2000:2	0.600	-70.000	5.000	0.000	15.000	-1.000	2.800	5.500	6.000	7.500
2000:3	0.600	-70.000	5.000	0.000	15.000	-1.000	2.800	5.500	6.000	7.500
2000:4	0.600	-70.000	5.000	0.000	15.000	-1.000	2.800	5.500	6.000	7.500

	A.IRCM92	A.IRCPD9	A.IRCS92	A.JCAP	A.JCLH	A.JEXRM	A.JIPM	A.JIPROW	A.JQLH	A.JRAUTO
1999:2	1.200	0.040	14.000	-0.250	0.200	-0.200	-1.500	0.400	-0.350	-1.000
1999:3	1.000	0.040	13.500	-0.250	0.200	-0.200	-1.200	0.200	-0.350	-1.000
1999:4	0.800	0.040	13.000	-0.250	0.200	-0.200	-1.000	0.000	-0.350	-1.000
2000:1	0.800	0.040	12.500	-0.250	0.200	-0.200	-1.000	0.000	-0.350	-1.000
2000:2	0.800	0.040	12.000	-0.250	0.200	-0.200	-1.000	0.000	-0.350	-1.000
2000:3	0.800	0.040	12.000	-0.250	0.200	-0.200	-1.000	0.000	-0.350	-1.000
2000:4	0.800	0.040	12.000	-0.250	0.200	-0.200	-1.000	0.000	-0.350	-1.000

	A.KCAG	A.KCAGF	A.KCAP	A.M1	A.MAUTO9	A.MBASE	A.MS92	A.PCDHE	A.PCDO	A.PCDVO
1999:2	-0.250	-0.400	2.200	2.500	10.800	0.300	-7.000	-0.500	-0.200	-0.300
1999:3	-0.250	-0.400	2.200	2.500	9.900	0.300	-6.000	-0.600	-0.200	-0.300
1999:4	-0.250	-0.400	2.200	2.500	9.000	0.300	-5.200	-0.600	-0.200	-0.300
2000:1	-0.250	-0.400	2.200	2.500	9.000	0.300	-4.750	-0.600	-0.200	-0.300
2000:2	-0.250	-0.400	2.200	2.500	9.000	0.300	-4.000	-0.600	-0.200	-0.300
2000:3	-0.250	-0.400	2.200	2.500	9.000	0.300	-4.000	-0.600	-0.200	-0.300
2000:4	-0.250	-0.400	2.200	2.500	9.000	0.300	-4.000	-0.600	-0.200	-0.300

	A.PCNCS	A.PCNO	A.PCPI	A.PCPISA	A.PCROW4	A.PCS	A.PGI	A.PGSL	A.PINC	A.PIPDIE
1999:2	-0.700	-1.700	0.040	0.900	0.250	-0.100	0.400	-0.100	0.000	0.350
1999:3	-0.700	0.400	-0.270	1.000	0.250	-0.080	0.400	-0.100	0.150	0.350
1999:4	-0.700	0.000	-0.100	1.000	0.250	-0.080	0.400	-0.100	0.300	0.350
2000:1	-0.700	0.450	0.080	1.000	0.250	-0.080	0.400	-0.100	0.300	0.350
2000:2	-0.700	-0.260	0.040	1.000	0.250	-0.080	0.400	-0.100	0.300	0.350
2000:3	-0.700	0.000	-0.270	1.000	0.250	-0.080	0.400	-0.100	0.300	0.350
2000:4	-0.700	0.000	-0.100	1.000	0.250	-0.080	0.400	-0.100	0.300	0.350

	A.PIPDIP	A.PIPDOE	A.PIRCM	A.PIRCOS	A.PIRCS	A.POIL	A.PPI	A.PPNF	A.PXG	A.PXS
1999:2	-1.000	0.600	0.800	0.100	0.850	-2.300	-0.400	0.200	-0.300	-0.600
1999:3	-1.000	0.600	0.800	0.100	0.850	-2.300	0.600	0.200	0.200	0.000
1999:4	-1.000	0.600	0.800	0.100	0.850	-2.300	0.600	0.200	0.200	0.000
2000:1	-1.000	0.600	0.800	0.100	0.850	-2.300	0.600	0.200	0.200	0.000
2000:2	-1.000	0.600	0.800	0.100	0.850	-2.300	0.600	0.200	0.200	0.000
2000:3	-1.000	0.600	0.800	0.100	0.850	-2.300	0.600	0.200	0.200	0.000
2000:4	-1.000	0.600	0.800	0.100	0.850	-2.300	0.600	0.200	0.200	0.000

	A.RAAA	A.RCD	A.RG05	A.RG10	A.RG30	A.RMORT	A.RTB	A.RUG	A.RUM	A.RVAC
1999:2	0.135	0.010	0.360	0.330	0.300	-0.120	-0.030	0.060	0.030	0.070
1999:3	0.070	-0.040	0.110	0.130	0.130	-0.060	0.030	0.000	0.000	0.070
1999:4	0.000	0.000	0.060	0.000	0.000	-0.050	0.000	0.000	0.000	0.070
2000:1	0.000	0.000	0.000	0.000	0.000	-0.050	0.000	0.000	0.000	0.070
2000:2	0.000	0.000	0.000	0.000	0.000	-0.050	0.000	0.000	0.000	0.070
2000:3	0.000	0.000	0.000	0.000	0.000	-0.050	0.000	0.000	0.000	0.070
2000:4	0.000	0.000	0.000	0.000	0.000	-0.050	0.000	0.000	0.000	0.070

	A.TCSL	A.TIBSL	A.TPF	A.TPSL	A.TRKH	A.TRKLD	A.TSIF	A.TSIP	A.UR	A.VEHL
1999:2	-2.000	-1.000	-2.000	1.000	0.040	-0.050	-1.500	0.900	3.300	-0.380
1999:3	-2.000	-1.000	-2.000	1.000	0.015	-0.060	-1.500	0.900	3.300	-0.200
1999:4	-2.000	-1.000	-2.000	1.000	0.002	-0.070	-1.500	0.900	3.300	-0.100
2000:1	-2.000	5.400	-2.000	1.000	0.002	-0.070	-5.600	0.900	3.300	-0.100
2000:2	-2.000	-1.000	-2.000	1.000	0.002	-0.070	-1.500	0.900	3.300	-0.100
2000:3	-2.000	-1.000	-2.000	1.000	0.002	-0.070	-1.500	0.900	3.300	-0.100
2000:4	-2.000	-1.000	-2.000	1.000	0.002	-0.070	-1.500	0.900	3.300	-0.100

	A.XG92	A.XS92	A.YFP	A.YNFP	A.YOL	A.YPDIV	A.YPINT	A.YPWS	A.YUNB	S.PXG
1999:2	-20.700	-11.500	2.000	3.000	-1.500	1.300	1.500	3.000	0.150	1.000
1999:3	-14.500	-10.750	2.000	0.000	-2.000	0.000	0.000	3.000	-0.200	1.000
1999:4	-7.500	-10.000	2.000	0.000	-2.000	-1.500	0.000	3.000	-0.200	1.000
2000:1	-7.500	-10.000	2.000	0.000	-2.000	-1.500	0.000	3.000	-0.200	1.000
2000:2	-7.500	-10.000	2.000	0.000	-2.000	-1.500	0.000	3.000	-0.200	1.000
2000:3	-7.500	-10.000	2.000	0.000	-2.000	-1.500	0.000	3.000	-0.200	1.000
2000:4	-7.500	-10.000	2.000	0.000	-2.000	-1.500	0.000	3.000	-0.200	1.000

	S.PXS	S.XG92	S.XS92
1999:2	1.000	1.000	1.000
1999:3	1.000	1.000	1.000
1999:4	1.000	1.000	1.000
2000:1	1.000	1.000	1.000
2000:2	1.000	1.000	1.000
2000:3	1.000	1.000	1.000
2000:4	1.000	1.000	1.000

	AUTOSG	AUTOSIZE	BTRF	BTRP	D6791	D7579	D763	D80Q2	D822844	D8488
1999:1	0.102	0.625	8.200	28.900	0.000	0.000	0.000	0.000	0.000	0.000
1999:2	0.110	0.625	8.300	29.180	0.000	0.000	0.000	0.000	0.000	0.000
1999:3	0.120	0.625	8.400	29.470	0.000	0.000	0.000	0.000	0.000	0.000
1999:4	0.120	0.625	8.500	29.760	0.000	0.000	0.000	0.000	0.000	0.000
2000:1	0.120	0.625	8.600	30.060	0.000	0.000	0.000	0.000	0.000	0.000
2000:2	0.120	0.625	8.700	30.350	0.000	0.000	0.000	0.000	0.000	0.000
2000:3	0.120	0.625	8.800	30.650	0.000	0.000	0.000	0.000	0.000	0.000
2000:4	0.120	0.625	8.900	30.950	0.000	0.000	0.000	0.000	0.000	0.000

	D84Q1	D862	D86Q4ON	D87ON	D881894	D88Q4	D90ON	D90Q3ON	D92ON	D94Q1
1999:1	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000	1.000	0.000
1999:2	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000	1.000	0.000
1999:3	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000	1.000	0.000
1999:4	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000	1.000	0.000
2000:1	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000	1.000	0.000
2000:2	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000	1.000	0.000
2000:3	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000	1.000	0.000
2000:4	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000	1.000	0.000

	DA86Q4ON	DAINC	DAINC1	DASTRIKE	DFROFF	DFRZ1	DGPAY	DGULFW	DINDTPF	DKCAG
1999:1	0.650	0.000	0.000	0.000	0.000	0.000	1.000	0.000	1.000	0.000
1999:2	0.650	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1999:3	0.650	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1999:4	0.650	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2000:1	0.650	0.000	0.000	0.000	0.000	0.000	1.000	0.000	1.000	0.000
2000:2	0.650	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2000:3	0.650	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2000:4	0.650	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	DKCAGF	DKCAP	DLVOPEC	DM2831	DM2832	DM92DOCK	DOPEC1	DOPEC2	DOPEC3	DPCRUDE
1999:1	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000
1999:2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000
1999:3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000
1999:4	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000
2000:1	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000
2000:2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000
2000:3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000
2000:4	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000

	DPRE67	DPRE73Q4	DPRE87	DPROP13	DSEAS1	DSEAS2	DSEAS3	DSLDEBT	DSPRD	DSWEEP
1999:1	0.000	0.000	0.000	0.000	1.000	0.000	0.000	-1.000	0.000	328.800
1999:2	0.000	0.000	0.000	0.000	0.000	1.000	0.000	-1.000	0.000	338.800
1999:3	0.000	0.000	0.000	0.000	0.000	0.000	1.000	-1.000	0.000	348.800
1999:4	0.000	0.000	0.000	0.000	-1.000	-1.000	-1.000	-0.500	0.000	358.800
2000:1	0.000	0.000	0.000	0.000	1.000	0.000	0.000	-0.500	0.000	368.800
2000:2	0.000	0.000	0.000	0.000	0.000	1.000	0.000	-0.500	0.000	378.800
2000:3	0.000	0.000	0.000	0.000	0.000	0.000	1.000	-0.500	0.000	388.800
2000:4	0.000	0.000	0.000	0.000	-1.000	-1.000	-1.000	-0.250	0.000	398.800

	DTAX86	DTIBF	DTPF	DTPSL	DTSIF	DUBEXT	DVRALED	DYFP	DYOL	EGOV
1999:1	0.000	0.000	-10.000	0.000	3.200	0.000	0.000	1.000	1.000	21.567
1999:2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	1.000	21.647
1999:3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	1.000	21.715
1999:4	0.000	0.000	-3.400	0.000	0.000	0.000	0.000	1.000	1.000	21.782
2000:1	0.000	1.700	-1.600	0.000	3.000	0.000	0.000	1.000	1.000	21.910
2000:2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	1.000	22.188
2000:3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	1.000	22.056
2000:4	0.000	0.000	-0.600	0.000	0.000	0.000	0.000	1.000	1.000	22.055

	GAID	GDIVSL	GFCCC	GFDC	GFDI	GFNDI	GFOC	GINTSL	GOLD	GOVAU92
1999:1	240.400	16.700	1.200	307.000	41.000	23.000	166.300	-86.900	11.049	1.600
1999:2	243.350	16.980	0.800	324.000	41.000	19.000	166.900	-88.180	11.049	1.800
1999:3	246.340	17.270	0.400	324.000	41.000	19.000	167.500	-89.470	11.049	1.900
1999:4	249.360	17.570	0.000	317.000	43.500	21.000	168.400	-90.780	11.049	1.900
2000:1	252.420	17.870	0.000	320.700	43.500	21.000	170.000	-91.900	11.049	1.900
2000:2	254.300	18.170	0.000	319.800	42.000	21.000	170.900	-93.020	11.049	1.900
2000:3	256.200	18.480	0.000	319.900	42.000	21.000	171.700	-94.170	11.049	1.900
2000:4	258.100	18.800	0.000	320.000	43.000	21.500	172.600	-95.320	11.049	1.900

	GOVTRK92	GSLC	GSLI	GTRFF	GTROF	GTRSL	GWALDF	GWALDSL	HINT	HTRF
1999:1	8.400	810.200	189.400	10.200	800.900	326.200	0.000	0.000	180.000	21.100
1999:2	8.400	819.160	189.400	10.400	805.860	328.600	0.000	0.000	180.000	21.200
1999:3	8.400	828.230	191.720	10.400	810.850	332.230	0.000	0.000	183.070	21.460
1999:4	8.400	837.890	194.080	13.000	816.860	335.510	0.000	0.000	186.190	21.720
2000:1	8.400	847.670	196.460	13.000	831.020	338.810	0.000	0.000	189.370	21.990
2000:2	8.400	857.560	198.870	13.000	837.190	342.150	0.000	0.000	192.150	22.260
2000:3	8.400	867.570	201.310	13.000	843.400	345.520	0.000	0.000	194.970	22.530
2000:4	8.400	877.690	203.780	13.000	851.710	348.930	0.000	0.000	197.830	22.810

	IINVFC	IINVFC92	IVA	JICS	JUS.ROW	KCCA	KGRANT	MGOIL92	MTRKFAC	MYFAC
1999:1	5.700	6.600	10.000	105.900	1.409	104.500	0.000	72.300	23.046	297.000
1999:2	7.000	7.000	6.000	104.000	1.614	108.220	0.000	70.000	24.000	302.070
1999:3	7.000	7.000	3.000	104.000	1.672	112.060	0.000	68.000	24.000	307.220
1999:4	7.000	7.000	1.000	102.000	1.670	114.770	0.000	68.340	24.000	312.460
2000:1	7.000	7.000	-1.000	100.000	1.655	117.530	0.000	68.680	24.000	317.790
2000:2	7.000	7.000	-3.000	100.000	1.621	120.370	0.000	69.020	24.000	323.210
2000:3	7.000	7.000	-3.000	100.000	1.563	123.270	0.000	69.360	24.000	328.720
2000:4	7.000	7.000	-3.000	100.000	1.485	126.240	0.000	69.700	24.000	334.330

	PAUTO	PAUTOD.F	PCSMC	PCTRKL	PFARM	PHOUSEX	PHOUSN.E	PIINVO	PIINVV	PMTRK
1999:1	140.000	0.569	124.520	151.600	86.310	131.200	117.100	102.360	107.550	113.220
1999:2	139.300	0.562	125.290	151.500	86.300	136.070	116.000	103.120	107.820	113.300
1999:3	139.400	0.564	126.220	151.900	86.300	139.260	116.000	103.880	108.220	113.600
1999:4	139.620	0.567	127.160	152.250	86.300	137.390	116.000	104.650	108.620	113.900
2000:1	139.970	0.569	128.250	152.820	86.510	138.490	116.000	105.430	109.030	114.320
2000:2	140.320	0.572	129.360	153.390	86.730	143.990	116.000	106.210	109.440	114.750
2000:3	140.670	0.575	130.640	153.960	86.950	145.860	116.000	107.000	109.840	115.180
2000:4	141.190	0.580	131.920	154.720	87.160	144.100	116.000	107.790	110.460	115.750

	PNGAS	POTHRCRU	PROWDIF	PSINVF	PSINVNF	PTRKH	PTRKL	PWTI	PWTIFAC	QUARTER
1999:1	65.500	129.600	-0.006	93.412	103.894	145.900	157.200	13.060	4.533	1999.100
1999:2	66.000	129.300	0.003	93.640	104.150	146.000	157.400	17.610	4.750	1999.200
1999:3	69.000	129.300	0.003	93.880	104.670	146.600	157.800	16.500	5.000	1999.300
1999:4	70.000	129.300	0.003	94.110	105.190	147.150	158.160	16.200	5.000	1999.400
2000:1	70.260	129.620	0.003	94.350	105.710	147.700	158.750	16.370	5.000	2000.100
2000:2	70.520	130.110	0.003	94.580	106.240	148.250	159.340	16.470	5.000	2000.200
2000:3	70.870	130.750	0.003	94.820	106.760	148.980	159.940	16.570	5.000	2000.300
2000:4	71.220	131.560	0.003	95.050	107.290	149.720	160.730	16.680	5.000	2000.400

	RCP	RDIS	RFFX	RFGINTF	RGDPROW4	RGDPROW5	RIPDIP9	RLFSEC	RPCROW4	RPCROW5
1999:1	5.000	4.500	4.730	39.880	1.427	1.544	20.867	49.590	-0.719	10.067
1999:2	5.000	4.500	4.750	39.780	1.410	1.530	27.000	49.590	1.410	6.730
1999:3	5.000	4.500	4.750	39.680	1.700	1.820	25.000	49.590	1.550	6.900
1999:4	5.000	4.500	4.750	39.580	1.880	2.020	20.000	49.590	1.560	6.560
2000:1	5.000	4.500	4.750	39.480	1.990	2.320	20.000	49.590	1.580	6.660
2000:2	5.000	4.500	4.750	39.380	2.160	2.450	20.000	49.590	1.730	6.810
2000:3	5.000	4.500	4.750	39.280	2.300	2.570	22.000	49.590	1.890	6.530
2000:4	5.000	4.500	4.750	39.180	2.520	2.740	22.000	49.590	1.890	6.590

	RPMROW	RPOP16	RPOP20	RPXG	RPXS	RXG92	RXS92	SDR	SLCSF	SLCSSL
1999:1	-1.261	1.519	1.357	-1.971	2.061	-11.920	3.278	8.200	34.300	-9.000
1999:2	6.500	1.000	1.000	0.000	0.000	0.000	0.000	8.200	34.200	-9.000
1999:3	-2.000	1.000	1.000	0.000	0.000	0.000	0.000	8.200	34.200	-9.000
1999:4	-2.000	1.000	1.000	0.000	0.000	0.000	0.000	8.200	32.000	-9.000
2000:1	-2.000	1.000	1.000	0.000	0.000	0.000	0.000	8.200	32.000	-9.000
2000:2	-2.000	1.000	1.000	0.000	0.000	0.000	0.000	8.200	32.000	-9.000
2000:3	-2.000	1.000	1.000	0.000	0.000	0.000	0.000	8.200	32.000	-9.000
2000:4	-2.000	1.000	1.000	0.000	0.000	0.000	0.000	8.200	32.000	-9.000

	SP500	STAT	TCO	TDEPRAU	TDEPRNC	TDEPRQ	TIMET	TITCR	TPNS	TSIFR
1999:1	1259.010	-64.200	26.509	0.255	0.048	0.286	181.000	0.000	0.000	0.153
1999:2	1355.300	-75.000	26.673	0.255	0.048	0.286	182.000	0.000	0.000	0.153
1999:3	1320.000	-78.000	26.838	0.255	0.048	0.286	183.000	0.000	0.000	0.153
1999:4	1351.800	-81.000	27.005	0.255	0.048	0.286	184.000	0.000	0.000	0.153
2000:1	1384.400	-84.000	27.172	0.255	0.048	0.286	185.000	0.000	0.000	0.153
2000:2	1417.800	-87.000	27.340	0.255	0.048	0.286	186.000	0.000	0.000	0.153
2000:3	1452.000	-90.000	27.509	0.255	0.048	0.286	187.000	0.000	0.000	0.153
2000:4	1487.000	-93.000	27.680	0.255	0.048	0.286	188.000	0.000	0.000	0.153

	TSISL	WALD	WCEIL	WUSMIN	XAUTO92	XTRK92	XYFAC	YGWS	YPRENT
1999:1	84.300	0.000	72.600	5.150	15.700	8.400	272.700	711.400	169.800
1999:2	84.930	0.000	72.600	5.150	15.780	8.500	275.390	718.300	174.000
1999:3	85.560	0.000	72.600	5.150	15.860	8.800	278.770	724.820	176.970
1999:4	86.190	0.000	72.600	5.150	15.930	9.200	282.860	731.400	179.990
2000:1	86.830	4.000	76.200	5.150	16.010	9.600	287.010	746.260	183.060
2000:2	87.470	4.000	76.200	5.150	16.090	10.000	291.220	760.220	186.180
2000:3	88.120	4.000	76.200	5.150	16.170	10.190	295.490	760.200	189.360
2000:4	88.780	4.000	76.200	5.150	16.250	10.390	299.830	764.660	192.590

	AUTOS	AUTOSB	AUTOSC	AUTOSD	AUTOSF	C	C92	CD	CD92	CDFE
1998:4	8.527	4.232	4.143	7.055	1.471	5934.800	5246.000	754.500	775.000	297.300
1999:1	8.360	4.172	4.086	6.846	1.514	6047.100	5331.900	768.800	796.400	308.500
1999:2	8.396	4.171	4.115	6.871	1.525	6143.232	5387.339	780.843	814.249	314.716
1999:3	8.327	4.151	4.056	6.827	1.500	6217.080	5423.036	786.408	823.797	317.937
1999:4	8.318	4.113	4.085	6.830	1.488	6299.523	5468.418	793.951	834.926	320.569
2000:1	8.212	4.089	4.004	6.753	1.460	6382.950	5510.213	798.525	842.821	322.811
2000:2	8.119	4.053	3.946	6.696	1.423	6464.902	5551.734	803.445	851.299	325.048
2000:3	7.998	4.032	3.847	6.602	1.396	6543.717	5589.367	806.742	858.077	326.992
2000:4	7.920	4.008	3.792	6.534	1.386	6626.020	5627.967	811.552	866.067	328.804

	CDFE92	CDFRN92	CDHE92	CDO	CDO92	CDV	CDV92	CDVA92	CDVAR.U	CDVO92
1998:4	362.100	53.530	308.570	143.600	141.000	313.600	279.300	86.000	19.258	115.400
1999:1	380.300	55.681	324.619	150.100	148.200	310.200	278.100	84.800	19.403	117.100
1999:2	392.582	56.373	336.208	153.848	152.100	312.279	281.074	85.902	19.578	119.745
1999:3	401.575	55.708	345.867	155.617	153.753	312.853	281.321	85.257	19.798	120.955
1999:4	409.462	55.989	353.473	157.144	155.124	316.238	284.011	86.353	20.023	122.654
2000:1	417.154	56.497	360.658	158.516	156.343	317.198	284.237	85.241	20.238	124.124
2000:2	425.151	57.042	368.109	159.841	157.511	318.556	284.829	84.596	20.453	125.493
2000:3	432.950	57.510	375.440	161.022	158.498	318.728	284.321	83.065	20.660	126.682
2000:4	440.653	57.868	382.786	162.366	159.570	320.382	284.861	82.453	20.839	127.833

	CDVT92	CN	CN92	CNCS	CNCS92	CNFC	CNFC92	CNFD	CNFD92	CNGO
1998:4	77.900	1691.300	1565.100	295.100	312.500	9.000	9.500	835.600	730.100	109.000
1999:1	76.200	1734.900	1599.900	308.700	333.700	9.900	10.600	841.800	732.200	109.000
1999:2	75.428	1768.976	1612.317	311.779	337.972	10.553	9.904	852.636	736.742	122.657
1999:3	75.108	1790.326	1619.640	314.920	340.480	10.625	9.738	862.382	739.596	125.854
1999:4	75.004	1810.454	1629.766	318.504	344.880	10.641	9.694	871.446	742.884	127.336
2000:1	74.871	1832.166	1639.093	322.078	349.070	10.522	9.482	880.702	746.474	129.389
2000:2	74.740	1852.047	1648.484	325.327	352.893	10.595	9.457	889.561	749.589	131.042
2000:3	74.574	1871.019	1656.614	328.238	356.382	10.613	9.384	898.206	752.139	132.594
2000:4	74.574	1890.847	1664.733	331.228	359.936	10.658	9.332	907.419	754.648	134.198

	CNGO92	CNO	CNO92	CS	CS92	CURR	DISC	DLPX	FS	FS92
1998:4	121.500	442.700	395.200	3488.900	2917.200	459.200	1.011	-0.002	8635.500	7628.900
1999:1	123.000	465.500	406.700	3543.500	2949.700	472.000	1.012	-0.002	8761.800	7712.500
1999:2	122.091	471.351	411.720	3593.413	2976.405	479.674	1.013	0.003	8851.988	7776.540
1999:3	122.634	476.544	413.510	3640.347	2995.881	485.430	1.013	0.003	8931.832	7811.563
1999:4	123.050	482.528	416.036	3695.117	3020.744	491.158	1.013	0.002	9023.503	7858.218
2000:1	123.453	489.475	417.844	3752.258	3045.496	497.057	1.013	0.002	9122.909	7904.816
2000:2	123.654	495.523	420.499	3809.409	3069.494	502.402	1.013	0.002	9217.550	7952.315
2000:3	123.779	501.368	422.911	3865.956	3092.291	507.877	1.013	0.003	9315.669	8001.872
2000:4	123.936	507.344	425.265	3923.621	3115.095	513.830	1.013	0.004	9421.512	8055.777

	FSDP	FSDP92	FSO92	G	G92	GAUTO92	GCBDD	GCE	GDEBTM	GDEBTP
1998:4	8791.700	7852.500	3330.300	1510.200	1310.300	123.000	29.700	32.569	3647.498	3334.000
1999:1	8960.300	7982.700	3379.200	1538.100	1324.600	114.000	18.300	32.986	3545.292	3314.000
1999:2	9098.265	8072.894	3412.168	1560.260	1334.360	111.822	24.535	33.182	3469.138	3262.878
1999:3	9192.743	8123.950	3424.712	1571.850	1335.903	110.657	23.268	33.379	3430.416	3221.152
1999:4	9291.866	8179.930	3442.224	1581.870	1336.903	110.580	22.521	33.578	3404.760	3195.493
2000:1	9397.949	8233.596	3461.034	1599.330	1340.511	111.537	22.367	34.060	3382.921	3169.630
2000:2	9495.256	8284.690	3478.528	1610.130	1342.277	111.175	23.683	34.263	3335.867	3106.099
2000:3	9593.177	8335.142	3508.384	1623.480	1345.939	110.485	24.568	34.467	3292.574	3057.028
2000:4	9698.182	8389.026	3538.914	1638.570	1350.538	109.836	22.879	34.671	3250.724	3021.442

	GDP	GDP92	GDP92R4	GDPERM92	GDPROW4	GDPROW5	GF	GF92	GFCCC92	GFD
1998:4	8681.200	7677.700	4.251	7546.558	115.014	115.679	530.700	460.600	1.100	346.400
1999:1	8807.900	7762.500	3.989	7628.535	115.422	116.123	538.600	459.800	1.400	348.000
1999:2	8911.912	7837.913	4.525	7706.796	115.827	116.565	551.700	469.587	0.800	365.000
1999:3	9000.627	7880.535	4.150	7778.776	116.316	117.091	551.900	467.892	0.400	365.000
1999:4	9091.926	7926.711	3.243	7843.475	116.859	117.678	549.900	464.381	0.000	360.500
2000:1	9188.133	7970.310	2.677	7897.365	117.436	118.355	555.200	463.514	0.000	364.200
2000:2	9275.584	8011.492	2.215	7944.462	118.065	119.073	553.700	460.762	0.000	361.800
2000:3	9367.044	8055.218	2.217	7987.797	118.738	119.831	554.600	459.969	0.000	361.900
2000:4	9469.213	8105.872	2.260	8033.378	119.479	120.644	557.100	460.347	0.000	363.000

	GFD92	GFND	GFND92	GFNDC	GINTF	GINTFF	GNP	GSL	GSL92	GTRF
1998:4	304.600	184.300	155.200	164.000	221.400	88.500	8660.000	979.500	850.000	829.800
1999:1	301.300	190.600	157.600	167.500	213.900	85.300	8783.600	999.600	865.000	830.700
1999:2	315.216	186.700	153.789	167.700	215.918	85.892	8885.232	1008.560	864.800	835.904
1999:3	313.872	186.900	153.431	167.900	216.454	85.889	8972.177	1019.950	868.055	840.898
1999:4	308.651	189.400	155.016	168.400	215.220	85.184	9062.326	1031.970	872.580	849.546
2000:1	308.129	191.000	154.674	170.000	213.414	84.256	9157.353	1044.130	877.059	863.934
2000:2	305.050	191.900	154.952	170.900	211.196	83.169	9243.594	1056.430	881.598	870.466
2000:3	304.042	192.700	155.148	171.700	208.738	81.992	9333.814	1068.880	886.058	877.073
2000:4	303.741	194.100	155.803	172.600	206.537	80.921	9434.713	1081.470	890.279	885.669

	GTRP	GTRUCK92	HASSET	HESTK04	HESTK16	HOUSCOMP	HOUSEX	HS	HSMULT	HSSING
1998:4	1129.700	172.600	-0.002	1175.996	3956.743	1654.900	4893.000	1697.000	346.000	1350.000
1999:1	1146.700	172.000	-0.008	1218.784	4082.671	1729.950	5037.000	1792.000	393.000	1399.000
1999:2	1154.104	171.575	-0.007	1268.636	4216.118	1778.562	4999.851	1782.395	392.684	1389.712
1999:3	1162.728	172.635	-0.006	1315.265	4352.415	1756.074	4796.916	1715.855	391.355	1324.500
1999:4	1172.056	174.280	-0.005	1360.168	4489.580	1706.207	4757.896	1676.094	387.047	1289.047
2000:1	1189.744	174.502	-0.004	1396.206	4630.488	1672.522	4749.930	1657.683	378.304	1279.378
2000:2	1199.616	172.873	-0.003	1428.107	4767.571	1656.850	4761.734	1651.162	375.777	1275.385
2000:3	1209.593	170.544	-0.003	1457.680	4909.379	1649.700	4789.677	1646.004	372.302	1273.702
2000:4	1221.599	168.611	-0.002	1486.992	5052.422	1642.600	4800.371	1636.443	368.831	1267.612

	I92	IBF	IBF92	IBFNC	IBFNC92	IBFPD	IBFPD92	IINV	IINV92	IINVA92
1998:4	1360.600	957.900	991.900	250.900	205.000	706.900	801.500	45.700	44.200	8.500
1999:1	1393.300	970.800	1010.300	251.100	204.900	719.600	821.700	46.200	45.200	5.700
1999:2	1432.239	982.407	1030.942	253.191	206.123	729.216	842.752	59.923	58.001	1.881
1999:3	1455.359	995.923	1052.923	257.149	208.375	738.773	863.763	68.795	66.224	0.548
1999:4	1464.765	1003.857	1067.760	258.712	208.338	745.145	880.223	68.423	65.524	-1.578
2000:1	1469.816	1008.807	1080.053	259.637	207.677	749.171	894.845	65.223	62.032	-0.277
2000:2	1470.704	1011.867	1090.929	260.141	206.632	751.727	908.540	58.034	54.931	-0.322
2000:3	1473.580	1014.779	1102.052	260.349	205.280	754.430	923.067	51.374	48.405	0.070
2000:4	1481.021	1018.481	1114.025	260.948	204.114	757.533	938.365	47.701	44.742	-0.205

	IINVF	IINVF92	IINVNF	IINVNF92	IINVO92	IINVT92	IINVV92	INCWM92	INETFOR	IPDAU92
1998:4	6.300	7.200	39.300	37.500	24.100	4.900	13.400	15.300	-228.300	73.600
1999:1	4.500	5.200	41.700	40.200	29.600	4.900	10.600	13.800	-262.300	72.500
1999:2	6.200	6.200	53.723	51.801	45.299	4.622	6.502	13.401	-312.856	73.002
1999:3	6.600	6.600	62.195	59.624	53.695	5.381	5.929	14.786	-329.621	72.950
1999:4	7.000	7.000	61.423	58.524	54.054	6.049	4.470	15.478	-341.183	72.540
2000:1	7.000	7.000	58.223	55.032	49.401	5.908	5.632	15.448	-349.410	72.391
2000:2	7.000	7.000	51.034	47.931	44.025	4.228	3.906	15.208	-353.656	71.991
2000:3	7.000	7.000	44.374	41.405	38.917	2.418	2.489	14.915	-355.068	71.914
2000:4	7.000	7.000	40.701	37.742	37.030	0.917	0.712	14.760	-355.880	71.814

	IPDIE	IPDIE92	IPDIP	IPDIP92	IPDOE92	IPDTRK92	IPDTRO	IPDTRO92	IRC	IRC92
1998:4	148.300	133.500	239.900	422.500	130.800	86.800	318.700	291.200	388.900	324.100
1999:1	145.700	130.900	244.700	443.000	135.600	91.500	329.200	299.600	404.300	336.100
1999:2	148.289	132.893	250.678	470.278	135.803	91.841	330.248	300.647	412.366	342.082
1999:3	149.307	133.321	255.199	497.258	138.392	92.329	334.267	303.671	407.890	337.175
1999:4	150.299	133.526	256.994	520.448	139.777	93.124	337.852	305.440	406.617	333.957
2000:1	150.746	133.228	258.390	544.719	140.302	93.405	340.034	306.098	406.862	331.484
2000:2	150.915	132.714	259.370	570.122	140.771	93.333	341.442	306.095	408.357	329.818
2000:3	150.829	131.997	261.039	599.181	140.898	92.938	342.562	305.750	411.201	329.246
2000:4	150.973	131.457	262.368	629.721	141.272	92.499	344.192	305.586	415.112	329.449

	IRCM	IRCM92	IRCOS	IRCOS92	IRCPD	IRCPD92	IRCS	IRCS92	JCAP	JCLH
1998:4	25.300	21.700	156.300	135.000	8.600	8.300	198.700	159.700	170.289	120.700
1999:1	26.800	23.000	159.400	137.300	8.800	8.500	209.400	167.700	172.225	121.800
1999:2	27.840	23.810	163.000	139.907	8.937	8.629	212.588	170.096	173.983	122.823
1999:3	28.410	24.167	159.973	136.659	9.025	8.694	210.481	168.002	175.611	123.890
1999:4	28.585	24.137	161.140	136.699	9.122	8.763	207.770	164.830	177.158	124.994
2000:1	28.625	23.963	162.754	136.994	9.199	8.831	206.284	162.271	178.669	126.205
2000:2	28.569	23.707	164.508	137.346	9.278	8.898	206.002	160.521	180.156	127.416
2000:3	28.456	23.423	166.312	137.713	9.361	8.964	207.071	159.839	181.622	128.654
2000:4	28.316	23.120	168.421	138.266	9.438	9.023	208.937	159.756	183.079	129.934

	JCLHD	JCU	JEXRM	JIPM	JIPROW5	JQLH	JQLHT	JRAUTO	JULC	KCA
1998:4	106.691	0.801	93.700	136.422	116.778	108.500	3.893	63.100	111.200	923.000
1999:1	107.398	0.795	93.940	136.840	117.482	109.100	3.793	60.742	111.600	931.800
1999:2	107.711	0.795	95.018	138.384	117.923	109.647	3.718	60.145	112.017	940.655
1999:3	108.066	0.796	94.485	139.848	118.369	109.865	3.615	60.362	112.766	950.570
1999:4	108.503	0.797	93.995	141.130	118.642	110.176	3.433	60.669	113.449	961.625
2000:1	108.949	0.796	93.464	142.270	119.146	110.584	3.254	60.878	114.126	972.205
2000:2	109.418	0.795	92.898	143.155	119.815	111.044	3.058	60.957	114.743	982.279
2000:3	109.890	0.794	92.277	144.253	120.544	111.586	2.838	60.827	115.296	992.059
2000:4	110.362	0.794	91.570	145.445	121.319	112.186	2.579	60.650	115.820	1001.932

	KCAG	KCAGF	KCAP	LCURRENT	LJUS.ROW	M	M1	M2	M92	MAUTO92
1998:4	156.600	70.000	766.400	-0.228	0.188	1133.000	1093.100	4402.100	1259.600	79.300
1999:1	157.300	69.900	774.400	-0.193	0.343	1154.000	1101.700	4457.200	1295.000	81.800
1999:2	158.512	69.870	782.143	-0.262	0.479	1209.776	1110.890	4518.491	1332.682	82.097
1999:3	159.902	69.908	790.668	-0.275	0.514	1236.428	1120.997	4594.195	1362.078	81.348
1999:4	161.453	70.024	800.171	-0.286	0.513	1264.014	1131.254	4671.654	1393.300	80.002
2000:1	162.962	70.117	809.243	-0.287	0.504	1291.588	1140.796	4742.211	1422.123	79.063
2000:2	164.434	70.183	817.845	-0.285	0.483	1316.952	1148.321	4803.157	1448.159	78.357
2000:3	165.948	70.261	826.111	-0.281	0.447	1341.372	1157.314	4864.468	1472.184	77.853
2000:4	167.578	70.386	834.354	-0.277	0.395	1367.518	1166.750	4925.466	1496.560	77.574

	MBASE	MGNOIL	MGNOIL92	MGOIL	MNOIL	MNOIL92	MS	MS92	MTRK92	MULT
1998:4	513.037	905.600	1019.400	46.600	1086.400	1191.000	180.800	171.600	14.100	14.761
1999:1	524.965	929.300	1050.800	42.800	1111.300	1225.300	182.000	174.500	17.400	14.632
1999:2	532.670	963.819	1085.549	58.553	1151.222	1263.826	187.403	178.440	17.216	14.539
1999:3	538.703	988.218	1112.867	56.100	1180.328	1295.042	192.110	182.347	17.384	14.524
1999:4	544.788	1011.137	1138.980	55.355	1208.658	1325.919	197.522	186.972	17.497	14.524
2000:1	551.087	1032.276	1162.573	56.215	1235.373	1354.397	203.097	191.638	17.683	14.538
2000:2	556.782	1051.047	1183.012	56.838	1260.114	1380.116	209.067	196.563	17.828	14.569
2000:3	562.566	1069.172	1201.929	57.465	1283.907	1403.842	214.735	201.040	17.977	14.584
2000:4	568.878	1088.934	1221.439	58.130	1309.388	1427.925	220.454	205.321	18.169	14.574

	NIASF	NIASOUTF	NIASSL	NINT	PC	PCDFE	PCDFRN	PCDHE	PCDO	PCDV
1998:4	65.800	75.700	170.500	455.600	113.130	82.100	108.397	77.543	101.840	112.280
1999:1	102.400	108.300	167.300	463.200	113.410	81.120	108.665	76.395	101.280	111.540
1999:2	107.273	117.142	171.989	466.848	114.031	80.166	109.155	75.305	101.149	111.102
1999:3	124.813	134.721	172.959	474.748	114.642	79.173	109.771	74.244	101.212	111.209
1999:4	143.853	149.377	173.618	484.725	115.198	78.290	110.382	73.207	101.302	111.347
2000:1	145.560	151.177	179.778	490.277	115.839	77.384	110.917	72.131	101.390	111.597
2000:2	157.883	165.067	178.707	493.559	116.448	76.455	111.418	71.037	101.479	111.841
2000:3	170.185	177.446	178.090	495.756	117.074	75.527	111.920	69.952	101.593	112.102
2000:4	180.937	186.823	177.897	497.929	117.734	74.617	112.448	68.898	101.752	112.469

	PCDVA	PCDVO	PCDVT	PCN	PCNCS	PCNFC	PCNFD	PCNGO	PCNO	PCPI
1998:4	108.950	112.910	115.020	108.060	94.430	94.740	114.450	89.710	112.020	164.000
1999:1	108.610	111.270	115.220	108.440	92.510	93.400	114.970	88.620	114.460	164.600
1999:2	108.071	110.745	115.121	109.716	92.250	106.549	115.731	100.464	114.483	166.007
1999:3	108.157	110.753	115.406	110.538	92.493	109.106	116.602	102.626	115.244	166.782
1999:4	108.334	110.835	115.653	111.087	92.352	109.773	117.306	103.483	115.982	167.507
2000:1	108.611	110.950	116.068	111.779	92.268	110.973	117.982	104.808	117.143	168.449
2000:2	108.889	111.067	116.483	112.348	92.188	112.029	118.673	105.975	117.841	169.575
2000:3	109.167	111.202	116.898	112.942	92.103	113.103	119.420	107.121	118.552	170.420
2000:4	109.573	111.427	117.459	113.583	92.024	114.206	120.244	108.280	119.301	171.276

	PCPISA	PCROW4	PCROW4Q	PCROW4QR	PCROW5	PCRUDE	PCS	PG	PGDP	PGFD
1998:4	164.200	109.787	109.787	1.297	151.015	81.300	119.600	115.260	113.070	113.720
1999:1	164.800	109.589	109.589	-0.719	154.680	78.000	120.130	116.120	113.470	115.500
1999:2	166.004	109.973	109.503	-0.315	157.219	87.936	120.730	116.929	113.703	115.794
1999:3	166.873	110.397	110.061	0.319	159.864	87.001	121.512	117.662	114.213	116.290
1999:4	167.707	110.825	110.467	0.253	162.423	87.462	122.325	118.323	114.700	116.799
2000:1	168.659	111.260	110.867	0.151	165.063	88.296	123.207	119.307	115.279	118.197
2000:2	169.573	111.738	111.277	0.059	167.804	88.892	124.105	119.955	115.778	118.604
2000:3	170.507	112.263	111.745	0.024	170.479	89.582	125.019	120.621	116.285	119.030
2000:4	171.479	112.789	112.262	-0.001	173.220	90.321	125.955	121.327	116.819	119.510

	PGFND	PGI	PGSL	PIBF	PINC	PIPD	PIPDAU	PIPDIE	PIPDIP	PIPDOE
1998:4	118.750	112.450	115.240	96.570	122.390	88.200	108.970	111.090	56.780	108.180
1999:1	120.940	112.670	115.560	96.090	122.550	87.570	108.550	111.310	55.240	109.218
1999:2	121.400	113.085	116.623	95.292	122.835	86.528	108.028	111.586	53.304	109.379
1999:3	121.814	113.684	117.498	94.586	123.407	85.530	108.124	111.991	51.321	109.738
1999:4	122.181	114.337	118.267	94.015	124.179	84.654	108.296	112.562	49.379	110.675
2000:1	123.486	114.934	119.049	93.404	125.019	83.721	108.577	113.149	47.435	111.383
2000:2	123.845	115.517	119.831	92.753	125.896	82.740	108.851	113.714	45.494	112.054
2000:3	124.204	116.137	120.633	92.081	126.826	81.731	109.128	114.267	43.566	112.772
2000:4	124.581	116.835	121.475	91.424	127.844	80.729	109.539	114.846	41.664	113.580

	PIPDT	PIPDTRO	PIRC	PIRCM	PIRCOS	PIRCPD	PIRCS	PM	PMGNOIL	PMGOIL
1998:4	111.750	109.444	119.990	116.590	115.780	103.610	124.420	89.950	88.840	65.820
1999:1	111.910	109.880	120.290	116.520	116.100	103.530	124.870	89.110	88.440	59.200
1999:2	111.982	109.846	120.546	116.925	116.506	103.567	124.982	90.778	88.786	83.648
1999:3	112.124	110.076	120.973	117.557	117.060	103.809	125.284	90.775	88.799	82.500
1999:4	112.320	110.611	121.757	118.431	117.879	104.098	126.051	90.721	88.776	81.000
2000:1	112.587	111.087	122.740	119.454	118.803	104.169	127.123	90.821	88.792	81.850
2000:2	112.865	111.548	123.813	120.511	119.776	104.280	128.333	90.940	88.845	82.350
2000:3	113.184	112.040	124.892	121.492	120.767	104.435	129.550	91.114	88.955	82.850
2000:4	113.591	112.634	126.002	122.472	121.810	104.598	130.786	91.377	89.152	83.400

	PMGROW	PMNOIL	PMROW	PMROWQ	PMROWQR	PMS	PMSROW	POIL	POP16	POP20
1998:4	83.243	91.217	85.471	85.471	-20.112	105.360	98.722	31.400	206.098	190.289
1999:1	83.081	90.696	85.200	85.200	-1.261	104.300	97.979	30.000	206.876	190.931
1999:2	84.363	91.090	86.552	84.856	-1.607	105.023	99.791	43.840	207.391	191.407
1999:3	83.902	91.142	86.116	86.070	-2.210	105.354	99.544	42.078	207.908	191.883
1999:4	83.444	91.156	85.682	85.366	-3.437	105.642	99.298	41.759	208.426	192.361
2000:1	82.989	91.212	85.250	84.918	-3.518	105.980	99.053	42.401	208.945	192.840
2000:2	82.536	91.305	84.821	84.508	-3.437	106.361	98.808	42.699	209.465	193.321
2000:3	82.085	91.457	84.394	84.091	-3.397	106.812	98.563	43.007	209.987	193.802
2000:4	81.636	91.699	83.968	83.621	-3.613	107.370	98.319	43.328	210.510	194.285

	PPI	PPNF	PX	PXG	PXGQ	PXS	PXSQ	RAAA	RAUTOSF	RBAR
1998:4	130.900	112.310	96.750	90.660	90.660	113.440	113.440	6.330	17.260	6.057
1999:1	131.567	112.610	96.560	90.210	90.210	114.020	114.020	6.420	18.110	5.867
1999:2	132.817	113.158	96.856	90.369	90.369	114.693	114.693	6.747	18.165	5.829
1999:3	133.217	113.892	97.156	90.560	90.560	115.310	115.310	6.827	18.018	5.938
1999:4	133.746	114.501	97.331	90.544	90.544	116.056	116.056	6.735	17.888	6.029
2000:1	134.415	115.060	97.542	90.548	90.548	116.888	116.888	6.660	17.775	6.020
2000:2	135.113	115.615	97.782	90.581	90.581	117.752	117.752	6.538	17.524	5.964
2000:3	135.905	116.212	98.073	90.676	90.676	118.632	118.632	6.468	17.460	5.906
2000:4	136.802	116.880	98.437	90.858	90.858	119.544	119.544	6.478	17.503	5.861

	RBASE	RCD	RCPCD	REM	RFF	RFFRULE	RG05	RG10	RG30	RHSAVE
1998:4	8.882	5.200	5.200	96.420	4.860	4.860	4.390	4.670	5.110	0.000
1999:1	9.629	4.900	4.900	96.560	4.730	4.730	4.880	4.980	5.370	-0.500
1999:2	6.001	4.896	4.896	96.602	4.750	4.547	5.239	5.357	5.703	-0.924
1999:3	4.607	4.900	4.900	96.580	4.750	4.900	5.295	5.485	5.827	-1.194
1999:4	4.596	4.914	4.914	96.551	4.750	5.286	5.296	5.479	5.822	-1.517
2000:1	4.706	4.913	4.913	96.485	4.750	5.491	5.242	5.472	5.814	-1.707
2000:2	4.198	4.908	4.908	96.393	4.750	5.810	5.120	5.385	5.734	-2.011
2000:3	4.220	4.903	4.903	96.296	4.750	5.668	5.062	5.352	5.703	-2.403
2000:4	4.564	4.905	4.905	96.221	4.750	5.637	5.103	5.412	5.755	-2.689

	RM2	RMORT	RPPERM	RROW3	RTB	RTBY	RTRKLF	RUG	RUM	RVAC
1998:4	11.335	6.770	0.262	3.520	4.250	4.370	9.342	4.430	3.580	7.800
1999:1	5.101	6.880	0.248	3.130	4.410	4.530	9.646	4.280	3.440	7.700
1999:2	5.615	7.054	0.233	2.739	4.421	4.533	9.256	4.291	3.398	7.685
1999:3	6.872	7.173	0.307	2.680	4.480	4.595	9.368	4.299	3.420	7.732
1999:4	6.917	7.115	0.361	2.680	4.476	4.590	9.412	4.311	3.449	7.773
2000:1	6.180	7.051	0.394	2.699	4.468	4.581	9.513	4.356	3.515	7.808
2000:2	5.241	6.938	0.449	2.751	4.459	4.573	9.602	4.423	3.607	7.836
2000:3	5.204	6.867	0.476	2.850	4.454	4.567	9.706	4.495	3.704	7.857
2000:4	5.111	6.871	0.499	3.001	4.456	4.569	9.821	4.547	3.779	7.873

	SERPRM92	SERVE92	SINV92	SINVA92	SINVF	SINVF92	SINVNF	SINVNF92	SINVO92	SINVT92
1998:4	3915.826	3963.700	5339.200	119.700	418.400	468.400	5072.400	4870.000	4644.200	106.100
1999:1	3947.646	3998.300	5384.800	125.400	442.400	473.600	5101.600	4910.400	4674.000	111.000
1999:2	3980.600	4027.999	5442.801	127.281	449.285	479.800	5168.133	4962.201	4719.299	115.622
1999:3	4008.660	4050.906	5509.026	127.829	456.632	486.400	5256.345	5021.826	4772.994	121.003
1999:4	4036.172	4078.673	5574.550	126.251	464.339	493.400	5344.020	5080.350	4827.048	127.052
2000:1	4064.477	4107.574	5636.582	125.974	472.127	500.400	5428.613	5135.382	4876.448	132.960
2000:2	4093.046	4138.827	5691.514	125.652	479.899	507.400	5506.752	5183.314	4920.473	137.188
2000:3	4119.512	4160.696	5739.919	125.722	487.754	514.400	5577.910	5224.719	4959.390	139.607
2000:4	4145.748	4185.222	5784.661	125.517	495.591	521.400	5646.094	5262.461	4996.420	140.524

	SPLONG	SPSHORT	STKSLA	STKSLO	STKSLT	TAXGAINS	TC	TCF	TCSL	TIB
1998:4	0.235	0.170	2.222	4.184	1.837	611.888	235.600	201.000	34.500	675.100
1999:1	0.237	0.173	2.368	4.150	1.891	629.987	237.800	202.600	35.200	674.400
1999:2	0.236	0.228	2.376	4.149	1.975	648.791	238.344	202.902	35.442	682.241
1999:3	0.232	0.211	2.395	4.181	2.064	666.779	235.106	200.108	34.998	688.266
1999:4	0.214	0.155	2.356	4.207	2.159	684.072	230.195	195.875	34.320	694.362
2000:1	0.195	0.127	2.369	4.227	2.258	699.061	221.039	188.059	32.980	708.497
2000:2	0.171	0.103	2.378	4.244	2.332	711.467	216.241	183.741	32.499	714.269
2000:3	0.149	0.082	2.404	4.241	2.381	720.030	217.931	184.830	33.101	719.957
2000:4	0.143	0.083	2.411	4.236	2.402	728.269	220.338	186.652	33.686	726.074

	TIBF	TIBSL	TP	TPF	TPSL	TRKH	TRKL	TRKLD	TRKLF	TSI
1998:4	96.000	579.100	1124.900	875.900	248.900	0.596	7.718	6.997	0.721	780.700
1999:1	96.100	578.300	1136.500	883.700	252.800	0.618	7.827	7.072	0.755	798.200
1999:2	97.034	585.207	1162.428	905.767	256.661	0.636	7.750	7.033	0.717	807.572
1999:3	97.634	590.632	1186.456	926.307	260.149	0.635	7.732	7.007	0.724	816.116
1999:4	98.205	596.156	1206.403	942.761	263.642	0.628	7.746	7.017	0.729	824.727
2000:1	100.423	608.074	1224.507	957.323	267.184	0.618	7.745	7.008	0.737	839.053
2000:2	100.895	613.374	1242.694	972.111	270.583	0.606	7.736	6.993	0.743	847.268
2000:3	101.378	618.579	1255.726	982.196	273.530	0.591	7.717	6.968	0.749	855.511
2000:4	101.965	624.109	1268.546	991.824	276.722	0.578	7.708	6.951	0.757	864.183

	TSIF	TSIP	UCKNC	UCKPDIE	UCKPDIP	UCKPDOE	UCKPDTH	UR	VEHL	X
1998:4	697.500	354.100	15.091	24.659	13.058	24.013	32.230	44.788	16.245	976.800
1999:1	713.900	363.400	15.221	24.970	12.753	24.500	32.729	43.798	16.188	955.500
1999:2	722.642	368.254	15.658	25.318	12.480	24.817	33.126	43.645	16.146	963.499
1999:3	730.556	372.697	15.829	25.092	12.057	24.587	32.847	43.677	16.059	975.518
1999:4	738.537	377.171	15.815	24.635	11.556	24.221	32.204	43.807	16.063	995.651
2000:1	752.223	384.479	15.827	24.186	11.065	23.808	31.571	43.988	15.957	1016.548
2000:2	759.798	388.749	15.785	23.913	10.557	23.564	31.176	44.101	15.855	1039.246
2000:3	767.391	393.030	15.813	23.954	10.079	23.641	31.231	44.176	15.715	1063.865
2000:4	775.403	397.522	15.953	24.241	9.643	23.974	31.602	44.313	15.629	1090.848

	X92	XG	XG92	XG92Q	XG92QR	XS	XS92	XS92Q	XS92QR	YCAT
1998:4	1009.600	696.600	768.400	768.400	24.593	280.200	247.000	247.000	8.345	472.500
1999:1	989.500	671.500	744.400	744.400	-11.920	283.900	249.000	249.000	3.278	476.900
1999:2	994.773	676.374	748.457	748.457	2.198	287.125	250.344	250.344	2.176	479.096
1999:3	1004.077	684.006	755.303	755.303	3.709	291.512	252.807	252.807	3.994	476.075
1999:4	1022.956	697.675	770.534	770.534	8.314	297.976	256.752	256.752	6.390	470.626
2000:1	1042.165	711.625	785.908	785.908	8.223	304.923	260.867	260.867	6.566	459.139
2000:2	1062.818	726.904	802.493	802.493	8.712	312.342	265.254	265.254	6.899	453.549
2000:3	1084.771	743.640	820.110	820.110	9.075	320.225	269.931	269.931	7.242	457.071
2000:4	1108.170	762.227	838.924	838.924	9.497	328.621	274.896	274.896	7.562	461.830

	YCBT	YCP	YD	YD92	YFP	YNFP	YOL	YP	YPADJ	YPADJ92
1998:4	708.100	821.700	6133.100	5421.200	34.700	562.200	411.000	7257.900	6314.800	5581.897
1999:1	714.700	829.200	6217.300	5481.900	27.300	575.300	414.700	7353.800	6400.700	5643.859
1999:2	717.440	831.660	6286.359	5512.855	27.053	586.226	418.685	7448.786	6488.937	5690.507
1999:3	711.180	826.240	6345.811	5535.325	26.249	589.831	422.190	7532.267	6565.266	5726.751
1999:4	700.821	816.591	6410.213	5564.505	26.293	594.122	425.405	7616.616	6641.741	5765.487
2000:1	680.178	796.708	6483.630	5597.128	26.873	599.973	428.379	7708.138	6719.812	5801.017
2000:2	669.790	787.160	6547.643	5622.788	27.295	607.383	431.175	7790.337	6793.290	5833.738
2000:3	675.002	795.272	6602.544	5639.615	27.759	616.577	433.862	7858.271	6852.348	5852.987
2000:4	682.167	805.407	6667.342	5663.065	27.982	625.871	436.561	7935.887	6919.220	5877.004

	YPDIV	YPERM92	YPINT	YPWS	YT92	YUNB
1998:4	265.700	4341.834	769.900	3543.500	80.781	19.500
1999:1	268.800	4384.868	770.200	3603.900	85.922	19.600
1999:2	271.940	4424.970	774.586	3662.967	75.788	19.644
1999:3	273.700	4460.074	784.802	3714.205	61.026	19.648
1999:4	273.408	4493.015	795.355	3765.998	54.065	19.686
2000:1	272.220	4522.828	801.160	3814.888	47.229	19.914
2000:2	270.477	4548.864	803.885	3862.506	43.754	20.276
2000:3	267.927	4570.015	805.293	3910.080	36.418	20.673
2000:4	265.024	4589.963	806.976	3961.197	35.508	20.959

	AUTOS	AUTOSB	AUTOSC	AUTOSD	AUTOSF	C	C92	CD	CD92	CDFE
1999:1	-7.607	-5.552	-5.391	-11.334	12.215	7.786	6.712	7.799	11.511	15.942
1999:2	1.730	-0.135	2.903	1.459	2.964	6.512	4.224	6.415	9.271	8.307
1999:3	-3.225	-1.842	-5.629	-2.528	-6.318	4.896	2.677	2.881	4.773	4.157
1999:4	-0.461	-3.614	2.830	0.172	-3.307	5.411	3.390	3.893	5.514	3.353
2000:1	-4.979	-2.362	-7.701	-4.458	-7.345	5.404	3.092	2.325	3.837	2.827
2000:2	-4.471	-3.480	-5.605	-3.300	-9.749	5.235	3.048	2.487	4.085	2.801
2000:3	-5.806	-2.049	-9.719	-5.510	-7.193	4.966	2.739	1.652	3.223	2.414
2000:4	-3.850	-2.308	-5.564	-4.051	-2.898	5.127	2.791	2.406	3.777	2.235

	CDFE92	CDFRN92	CDHE92	CDO	CDO92	CDV	CDV92	CDVA92	CDVAR.U	CDVO92
1999:1	21.672	17.068	22.484	19.373	22.044	-4.267	-1.708	-5.466	3.055	6.024
1999:2	13.557	5.068	15.064	10.368	10.948	2.708	4.347	5.298	3.650	9.345
1999:3	9.483	-4.640	11.996	4.679	4.419	0.738	0.352	-2.967	4.583	4.106
1999:4	8.091	2.036	9.091	3.984	3.615	4.398	3.880	5.242	4.616	5.736
2000:1	7.729	3.676	8.381	3.538	3.181	1.221	0.318	-5.054	4.361	4.883
2000:2	7.891	3.914	8.524	3.385	3.021	1.724	0.836	-2.993	4.332	4.484
2000:3	7.542	3.323	8.207	2.989	2.530	0.216	-0.711	-7.042	4.096	3.843
2000:4	7.310	2.513	8.059	3.380	2.732	2.091	0.762	-2.914	3.525	3.686

	CDVT92	CN	CN92	CNCS	CNCS92	CNFC	CNFC92	CNFD	CNFD92	CNGO
1999:1	-8.448	10.717	9.195	19.748	30.024	46.410	54.999	3.001	1.156	0.000
1999:2	-3.992	8.091	3.141	4.049	5.220	29.118	-23.774	5.249	2.505	60.349
1999:3	-1.684	4.916	1.829	4.092	3.002	2.749	-6.550	4.651	1.558	10.842
1999:4	-0.553	4.574	2.524	4.630	5.270	0.599	-1.822	4.271	1.790	4.792
2000:1	-0.707	4.884	2.309	4.565	4.948	-4.383	-8.454	4.317	1.947	6.607
2000:2	-0.700	4.412	2.312	4.096	4.454	2.791	-1.030	4.085	1.680	5.208
2000:3	-0.886	4.161	1.987	3.628	4.014	0.690	-3.081	3.944	1.367	4.821
2000:4	0.001	4.307	1.975	3.695	4.048	1.700	-2.171	4.166	1.341	4.928

	CNGO92	CNO	CNO92	CS	CS92	CURR	DISC	DLPX	FS	FS92
1999:1	5.030	22.248	12.158	6.408	4.531	11.625	0.486	-60.370	5.980	4.456
1999:2	-2.924	5.124	5.030	5.754	3.671	6.664	0.355	489.363	4.181	3.363
1999:3	1.792	4.480	1.750	5.328	2.643	4.886	0.056	3.247	3.657	1.814
1999:4	1.364	5.118	2.466	6.155	3.361	4.804	0.001	-88.452	4.169	2.411
2000:1	1.318	5.884	1.749	6.330	3.318	4.892	-0.053	110.537	4.480	2.393
2000:2	0.650	5.034	2.566	6.233	3.189	4.371	-0.121	65.674	4.215	2.425
2000:3	0.406	4.803	2.313	6.071	3.004	4.430	-0.057	111.989	4.326	2.516
2000:4	0.507	4.853	2.245	6.101	2.982	4.772	0.041	142.964	4.623	2.722

	FSDP	FSDP92	FSO92	G	G92	GAUTO92	GCBDD	GCE	GDEBTM	GDEBTP
1999:1	7.894	6.799	6.004	7.597	4.437	-26.210	-85.586	5.210	-10.746	-2.378
1999:2	6.303	4.597	3.960	5.889	2.980	-7.425	223.103	2.409	-8.319	-6.029
1999:3	4.219	2.554	1.479	3.005	0.463	-4.106	-19.106	2.388	-4.390	-5.018
1999:4	4.383	2.785	2.061	2.574	0.300	-0.276	-12.248	2.411	-2.958	-3.149
2000:1	4.645	2.650	2.204	4.489	1.084	3.507	-2.697	5.867	-2.541	-3.198
2000:2	4.206	2.505	2.037	2.729	0.528	-1.291	25.701	2.398	-5.449	-7.780
2000:3	4.189	2.458	3.478	3.358	1.096	-2.462	15.796	2.405	-5.091	-6.171
2000:4	4.451	2.611	3.526	3.770	1.374	-2.327	-24.786	2.386	-4.988	-4.576

	GDP	GDP92	GDP92R4	GDPERM92	GDPROW4	GDPROW5	GF	GF92	GFCCC92	GFD
1999:1	5.967	4.492	-22.462	4.416	1.427	1.544	6.089	-0.693	162.386	1.860
1999:2	4.808	3.943	65.513	4.167	1.410	1.530	10.090	8.790	-89.338	21.019
1999:3	4.042	2.193	-29.230	3.789	1.700	1.820	0.145	-1.436	-93.750	0.000
1999:4	4.120	2.364	-62.708	3.369	1.880	2.020	-1.442	-2.967	-100.000	-4.841
2000:1	4.300	2.218	-53.580	2.777	1.990	2.320	3.911	-0.745	NC	4.169
2000:2	3.862	2.083	-53.170	2.407	2.160	2.450	-1.076	-2.354	NC	-2.610
2000:3	4.003	2.201	0.370	2.200	2.300	2.570	0.652	-0.686	NC	0.111
2000:4	4.435	2.539	8.098	2.302	2.520	2.740	1.815	0.329	NC	1.221

	GFD92	GFND	GFND92	GFNDC	GINTF	GINTFF	GNP	GSL	GSL92	GTRF
1999:1	-4.264	14.391	6.331	8.814	-12.877	-13.698	5.832	8.464	7.248	0.435
1999:2	19.794	-7.937	-9.326	0.478	3.828	2.806	4.709	3.634	-0.092	2.529
1999:3	-1.694	0.429	-0.929	0.478	0.997	-0.015	3.972	4.594	1.514	2.412
1999:4	-6.489	5.459	4.196	1.197	-2.261	-3.243	4.080	4.798	2.102	4.177
2000:1	-0.675	3.422	-0.880	3.855	-3.315	-4.289	4.261	4.797	2.069	6.949
2000:2	-3.938	1.898	0.722	2.135	-4.093	-5.061	3.821	4.796	2.086	3.059
2000:3	-1.315	1.678	0.507	1.886	-4.575	-5.540	3.962	4.798	2.039	3.071
2000:4	-0.395	2.938	1.699	2.113	-4.151	-5.123	4.395	4.795	1.919	3.979

	GTRP	GTRUCK92	HASSET	HESTK04	HESTK16	HOUSCOMP	HOUSEX	HS	HSMULT	HSSING
1999:1	6.157	-1.383	53773.927	15.368	13.351	19.412	12.302	24.344	66.443	15.328
1999:2	2.608	-0.984	-46.744	17.393	13.730	11.723	-2.918	-2.127	-0.322	-2.629
1999:3	3.023	2.494	-45.349	15.532	13.572	-4.962	-15.273	-14.117	-1.346	-17.490
1999:4	3.248	3.866	-46.219	14.371	13.214	-10.884	-3.214	-8.952	-4.331	-10.284
2000:1	6.175	0.511	-58.126	11.027	13.158	-7.666	-0.668	-4.322	-8.734	-2.967
2000:2	3.360	-3.682	-56.899	9.457	12.378	-3.696	0.998	-1.564	-2.645	-1.243
2000:3	3.368	-5.281	-68.523	8.544	12.439	-1.715	2.368	-1.244	-3.648	-0.527
2000:4	4.030	-4.456	-77.024	8.290	12.174	-1.710	0.896	-2.303	-3.678	-1.899

	I92	IBF	IBF92	IBFNC	IBFNC92	IBFPD	IBFPD92	IINV	IINV92	IINVA92
1999:1	9.966	5.497	7.629	0.319	-0.195	7.382	10.469	4.449	9.362	-79.778
1999:2	11.656	4.869	8.426	3.373	2.409	5.453	10.648	183.018	171.145	-98.814
1999:3	6.615	5.618	8.806	6.401	4.442	5.347	10.352	73.717	69.946	-99.279
1999:4	2.610	3.225	5.756	2.453	-0.071	3.495	7.843	-2.144	-4.160	6776.706
2000:1	1.387	1.987	4.685	1.438	-1.262	2.178	6.812	-17.435	-19.673	-99.905
2000:2	0.242	1.219	4.089	0.778	-1.998	1.372	6.263	-37.321	-38.509	82.835
2000:3	0.785	1.156	4.141	0.321	-2.592	1.446	6.551	-38.588	-39.704	-99.772
2000:4	2.035	1.467	4.417	0.922	-2.254	1.655	6.796	-25.676	-27.005	7143.953

	IINVF	IINVF92	IINVNF	IINVNF92	IINVO92	IINVT92	IINVV92	INCWM92	INETFOR	IPDAU92
1999:1	-73.969	-72.793	26.758	32.062	127.561	0.000	-60.843	-33.816	74.249	-5.846
1999:2	260.344	102.094	175.490	175.717	448.511	-20.859	-85.839	-11.085	102.389	2.798
1999:3	28.413	28.413	79.626	75.518	97.413	83.808	-30.863	48.214	23.219	-0.287
1999:4	26.537	26.537	-4.871	-7.177	2.702	59.614	-67.688	20.084	14.787	-2.229
2000:1	0.000	0.000	-19.266	-21.815	-30.237	-8.950	151.840	-0.777	9.999	-0.817
2000:2	0.000	0.000	-40.973	-42.455	-36.924	-73.772	-76.851	-6.077	4.950	-2.192
2000:3	0.000	0.000	-42.840	-44.314	-38.943	-89.298	-83.523	-7.486	1.606	-0.429
2000:4	0.000	0.000	-29.222	-30.963	-18.022	-97.933	-99.331	-4.095	0.919	-0.552

	IPDIE	IPDIE92	IPDIP	IPDIP92	IPDOE92	IPDTRK92	IPDTRO	IPDTRO92	IRC	IRC92
1999:1	-6.831	-7.566	8.247	20.867	15.507	23.483	13.844	12.047	16.805	15.653
1999:2	7.300	6.230	10.137	27.000	0.601	1.501	1.280	1.405	8.222	7.312
1999:3	2.773	1.293	7.411	25.000	7.847	2.140	4.958	4.085	-4.272	-5.616
1999:4	2.685	0.617	2.843	20.000	4.062	3.489	4.359	2.351	-1.243	-3.763
2000:1	1.195	-0.888	2.190	20.000	1.513	1.212	2.609	0.864	0.241	-2.930
2000:2	0.447	-1.533	1.526	20.000	1.343	-0.308	1.667	-0.004	1.478	-1.995
2000:3	-0.226	-2.144	2.598	22.000	0.362	-1.681	1.319	-0.450	2.814	-0.692
2000:4	0.383	-1.626	2.053	22.000	1.065	-1.875	1.917	-0.215	3.859	0.247

	IRCM	IRCM92	IRCOS	IRCOS92	IRCPD	IRCPD92	IRCS	IRCS92	JCAP	JCLH
1999:1	25.909	26.204	8.173	6.991	9.632	9.993	23.343	21.594	4.626	3.696
1999:2	16.450	14.851	9.345	7.814	6.386	6.234	6.231	5.838	4.145	3.404
1999:3	8.449	6.137	-7.223	-8.968	4.005	3.037	-3.907	-4.833	3.797	3.517
1999:4	2.487	-0.504	2.949	0.117	4.342	3.189	-5.053	-7.342	3.571	3.614
2000:1	0.559	-2.842	4.067	0.867	3.434	3.151	-2.830	-6.067	3.455	3.931
2000:2	-0.784	-4.219	4.382	1.033	3.486	3.047	-0.546	-4.246	3.371	3.894
2000:3	-1.566	-4.707	4.458	1.073	3.620	3.006	2.093	-1.688	3.295	3.943
2000:4	-1.963	-5.063	5.169	1.614	3.317	2.677	3.655	-0.209	3.248	4.040

	JCLHD	JCU	JEXRM	JIPM	JIPROW5	JQLH	JQLHT	JRAUTO	JULC	KCA
1999:1	2.675	-2.963	1.028	1.231	2.433	2.230	-9.973	-14.131	1.447	3.869
1999:2	1.170	0.195	4.669	4.589	1.509	2.021	-7.616	-3.875	1.503	3.856
1999:3	1.328	0.487	-2.223	4.302	1.523	0.796	-10.618	1.451	2.700	4.283
1999:4	1.627	0.140	-2.061	3.716	0.925	1.140	-18.722	2.048	2.446	4.734
2000:1	1.652	-0.180	-2.239	3.269	1.712	1.487	-19.281	1.389	2.409	4.474
2000:2	1.734	-0.831	-2.398	2.512	2.265	1.677	-21.946	0.521	2.180	4.210
2000:3	1.738	-0.186	-2.649	3.103	2.454	1.965	-25.803	-0.854	1.941	4.043
2000:4	1.728	0.098	-3.030	3.349	2.598	2.170	-31.867	-1.160	1.830	4.041

	KCAG	KCAGF	KCAP	LCURRENT	LJUS.ROW	M	M1	M2	M92	MAUTO92
1999:1	1.800	-0.570	4.241	-48.350	995.257	7.623	3.184	5.101	11.725	13.219
1999:2	3.118	-0.174	4.060	234.994	280.133	20.780	3.379	5.615	12.157	1.460
1999:3	3.553	0.223	4.432	21.594	32.927	9.108	3.689	6.872	9.119	-3.600
1999:4	3.939	0.666	4.895	17.529	-0.928	9.227	3.710	6.917	9.489	-6.455
2000:1	3.789	0.529	4.613	1.101	-6.854	9.015	3.417	6.180	8.535	-4.611
2000:2	3.662	0.380	4.320	-2.255	-15.490	8.090	2.665	5.241	7.527	-3.527
2000:3	3.736	0.446	4.105	-5.476	-26.927	7.626	3.169	5.204	6.803	-2.550
2000:4	3.988	0.713	4.051	-6.113	-38.552	8.028	3.301	5.111	6.789	-1.421

	MBASE	MGNOIL	MGNOIL92	MGOIL	MNOIL	MNOIL92	MS	MS92	MTRK92	MULT
1999:1	9.629	10.886	12.902	-28.841	9.488	12.027	2.681	6.933	131.911	-3.453
1999:2	6.001	15.707	13.898	250.291	15.163	13.183	12.414	9.342	-4.168	-2.528
1999:3	4.607	10.517	10.452	-15.735	10.503	10.252	10.432	9.051	3.958	-0.403
1999:4	4.596	9.605	9.722	-5.204	9.952	9.884	11.753	10.537	2.636	-0.007
2000:1	4.706	8.628	8.547	6.355	9.139	8.872	11.778	10.362	4.310	0.386
2000:2	4.198	7.475	7.220	4.510	8.255	7.815	12.286	10.684	3.336	0.876
2000:3	4.220	7.078	6.551	4.485	7.769	7.056	11.294	9.426	3.372	0.414
2000:4	4.564	7.601	6.653	4.710	8.178	7.041	11.086	8.794	4.353	-0.293

	NIASF	NIASOUTF	NIASSL	NINT	PC	PCDFE	PCDFRN	PCDHE	PCDO	PCDV
1999:1	486.538	318.919	-7.299	6.841	0.994	-4.690	0.994	-5.791	-2.181	-2.610
1999:2	20.436	36.880	11.692	3.187	2.208	-4.623	1.814	-5.588	-0.515	-1.562
1999:3	83.267	74.942	2.273	6.942	2.161	-4.864	2.276	-5.516	0.249	0.385
1999:4	76.456	51.145	1.533	8.675	1.955	-4.383	2.247	-5.472	0.356	0.498
2000:1	4.831	4.906	14.966	4.661	2.242	-4.550	1.953	-5.750	0.346	0.900
2000:2	38.414	42.134	-2.363	2.705	2.122	-4.718	1.820	-5.931	0.353	0.880
2000:3	35.001	33.546	-1.372	1.792	2.168	-4.769	1.813	-5.972	0.447	0.934
2000:4	27.768	22.872	-0.434	1.765	2.272	-4.729	1.902	-5.889	0.631	1.319

	PCDVA	PCDVO	PCDVT	PCN	PCNCS	PCNFC	PCNFD	PCNGO	PCNO	PCPI
1999:1	-1.242	-5.685	0.697	1.414	-7.888	-5.539	1.830	-4.772	9.002	1.471
1999:2	-1.971	-1.876	-0.343	4.792	-1.120	69.361	2.672	65.163	0.082	3.464
1999:3	0.320	0.030	0.994	3.031	1.057	9.950	3.045	8.891	2.683	1.880
1999:4	0.656	0.296	0.857	1.999	-0.608	2.466	2.437	3.382	2.588	1.749
2000:1	1.027	0.415	1.444	2.517	-0.365	4.446	2.325	5.221	4.064	2.268
2000:2	1.027	0.424	1.439	2.053	-0.343	3.861	2.365	4.529	2.406	2.702
2000:3	1.023	0.488	1.433	2.131	-0.371	3.891	2.542	4.397	2.433	2.007
2000:4	1.498	0.810	1.933	2.287	-0.340	3.957	2.788	4.399	2.551	2.026

	PCPISA	PCROW4	PCROW4Q	PCROW4QR	PCROW5	PCRUDE	PCS	PG	PGDP	PGFD
1999:1	1.470	-0.719	-0.719	-90.519	10.067	-15.274	1.784	3.018	1.423	6.410
1999:2	2.956	1.410	-0.315	-96.310	6.730	61.542	2.013	2.818	0.822	1.021
1999:3	2.109	1.550	2.055	4.515	6.900	-4.187	2.615	2.529	1.809	1.724
1999:4	2.015	1.560	1.483	-60.489	6.560	2.140	2.703	2.268	1.715	1.762
2000:1	2.290	1.580	1.457	-87.253	6.660	3.867	2.916	3.368	2.037	4.877
2000:2	2.185	1.730	1.487	-97.606	6.810	2.729	2.950	2.189	1.743	1.383
2000:3	2.220	1.890	1.694	-97.453	6.530	3.139	2.978	2.238	1.763	1.445
2000:4	2.301	1.890	1.865	-100.000	6.590	3.341	3.028	2.364	1.849	1.623

	PGFND	PGI	PGSL	PIBF	PINC	PIPD	PIPDAU	PIPDIE	PIPDIP	PIPDOE
1999:1	7.583	0.785	1.115	-1.973	0.524	-2.827	-1.533	0.795	-10.415	3.893
1999:2	1.529	1.482	3.732	-3.280	0.934	-4.675	-1.910	0.994	-13.297	0.590
1999:3	1.371	2.135	3.035	-2.930	1.876	-4.536	0.356	1.461	-14.071	1.318
1999:4	1.212	2.319	2.641	-2.394	2.525	-4.032	0.639	2.056	-14.297	3.460
2000:1	4.340	2.103	2.673	-2.577	2.735	-4.338	1.040	2.102	-14.842	2.584
2000:2	1.168	2.047	2.654	-2.757	2.833	-4.603	1.013	2.012	-15.395	2.431
2000:3	1.165	2.161	2.704	-2.867	2.990	-4.791	1.022	1.960	-15.903	2.589
2000:4	1.219	2.427	2.822	-2.825	3.249	-4.813	1.515	2.042	-16.350	2.897

	PIPDT	PIPDTRO	PIRC	PIRCM	PIRCOS	PIRCPD	PIRCS	PM	PMGNOIL	PMGOIL
1999:1	0.574	1.604	1.004	-0.240	1.110	-0.308	1.455	-3.683	-1.789	-34.558
1999:2	0.256	-0.123	0.853	1.398	1.406	0.141	0.358	7.698	1.576	298.589
1999:3	0.510	0.839	1.425	2.179	1.916	0.939	0.973	-0.011	0.058	-5.375
1999:4	0.700	1.962	2.619	3.006	2.828	1.117	2.470	-0.239	-0.107	-7.077
2000:1	0.955	1.730	3.267	3.501	3.173	0.274	3.445	0.442	0.075	4.264
2000:2	0.992	1.671	3.543	3.586	3.315	0.426	3.864	0.524	0.238	2.466
2000:3	1.134	1.777	3.531	3.296	3.350	0.597	3.845	0.771	0.495	2.451
2000:4	1.447	2.136	3.603	3.265	3.499	0.623	3.871	1.160	0.889	2.682

	PMGROW	PMNOIL	PMROW	PMROWQ	PMROWQR	PMS	PMSROW	POIL	POP16	POP20
1999:1	-0.779	-2.266	-1.261	-1.261	-99.998	-3.964	-2.976	-16.677	1.519	1.356
1999:2	6.318	1.749	6.500	-1.607	163.207	2.802	7.602	356.050	1.000	1.000
1999:3	-2.166	0.228	-2.000	5.847	257.953	1.267	-0.985	-15.133	1.000	1.000
1999:4	-2.165	0.062	-2.000	-3.230	485.349	1.099	-0.984	-2.998	1.000	1.000
2000:1	-2.166	0.245	-2.000	-2.082	9.718	1.284	-0.985	6.286	1.000	1.000
2000:2	-2.166	0.408	-2.000	-1.918	-8.893	1.448	-0.985	2.841	1.000	1.000
2000:3	-2.167	0.666	-2.000	-1.960	-4.553	1.707	-0.987	2.920	1.000	1.000
2000:4	-2.168	1.063	-2.000	-2.219	27.889	2.106	-0.988	3.017	1.000	1.000

	PPI	PPNF	PX	PXG	PXGQ	PXS	PXSQ	RAAA	RAUTOSF	RBAR
1999:1	2.054	1.073	-0.783	-1.971	-1.971	2.061	2.061	5.810	21.202	-11.946
1999:2	3.855	1.959	1.233	0.707	0.707	2.380	2.380	21.967	1.214	-2.596
1999:3	1.210	2.620	1.243	0.850	0.850	2.172	2.172	4.828	-3.197	7.742
1999:4	1.598	2.159	0.723	-0.071	-0.071	2.612	2.612	-5.251	-2.859	6.225
2000:1	2.014	1.966	0.871	0.017	0.017	2.900	2.900	-4.421	-2.490	-0.611
2000:2	2.095	1.942	0.989	0.144	0.144	2.989	2.989	-7.099	-5.525	-3.669
2000:3	2.364	2.084	1.194	0.419	0.419	3.023	3.023	-4.220	-1.473	-3.815
2000:4	2.667	2.319	1.493	0.806	0.806	3.110	3.110	0.633	0.990	-3.026

	RBASE	RCD	RCPCD	REM	RFF	RFFRULE	RG05	RG10	RG30	RHSAVE
1999:1	38.139	-21.156	-21.156	0.582	-10.278	-10.278	52.694	29.315	21.959	NC
1999:2	-84.911	-0.353	-0.353	0.175	1.702	-14.573	32.787	33.869	27.175	1065.269
1999:3	-65.260	0.376	0.376	-0.093	0.000	34.825	4.395	9.907	8.986	179.519
1999:4	-1.034	1.133	1.133	-0.119	0.000	35.440	0.074	-0.407	-0.308	159.903
2000:1	9.980	-0.069	-0.069	-0.274	0.000	16.460	-4.016	-0.528	-0.568	60.494
2000:2	-36.669	-0.460	-0.460	-0.379	0.000	25.329	-9.008	-6.217	-5.358	92.575
2000:3	2.108	-0.341	-0.341	-0.403	0.000	-9.468	-4.448	-2.437	-2.173	103.972
2000:4	36.821	0.164	0.164	-0.309	0.000	-2.106	3.288	4.552	3.728	56.865

	RM2	RMORT	RPPERM	RROW3	RTB	RTBY	RTRKLF	RUG	RUM	RVAC
1999:1	-95.898	6.659	-19.392	-37.482	15.931	15.469	13.680	-12.872	-14.749	-5.030
1999:2	46.755	10.521	-21.727	-41.363	0.974	0.243	-15.225	1.079	-4.813	-0.751
1999:3	124.359	6.884	198.338	-8.391	5.504	5.568	4.938	0.682	2.676	2.437
1999:4	2.620	-3.149	90.765	0.124	-0.355	-0.359	1.905	1.187	3.407	2.150
2000:1	-36.282	-3.583	42.781	2.875	-0.772	-0.781	4.337	4.237	7.896	1.789
2000:2	-48.273	-6.245	67.715	7.823	-0.768	-0.777	3.818	6.283	10.830	1.436
2000:3	-2.733	-4.022	26.719	15.176	-0.444	-0.449	4.399	6.648	11.224	1.108
2000:4	-6.998	0.200	21.184	22.932	0.170	0.171	4.817	4.729	8.300	0.817

	SERPRM92	SERVE92	SINV92	SINVA92	SINVF	SINVF92	SINVNF	SINVNF92	SINVO92	SINVT92
1999:1	3.290	3.538	3.460	20.452	24.995	4.515	2.323	3.360	2.591	19.793
1999:2	3.381	3.004	4.379	6.136	6.372	5.340	5.320	4.287	3.933	17.724
1999:3	2.850	2.294	4.956	1.733	6.704	5.617	7.004	4.894	4.629	19.957
1999:4	2.774	2.770	4.843	-4.848	6.923	5.882	6.841	4.744	4.608	21.545
2000:1	2.835	2.865	4.526	-0.874	6.880	5.797	6.484	4.404	4.157	19.940
2000:2	2.841	3.078	3.956	-1.019	6.749	5.714	5.883	3.786	3.660	13.340
2000:3	2.612	2.130	3.446	0.224	6.710	5.634	5.270	3.234	3.201	7.240
2000:4	2.572	2.379	3.155	-0.652	6.583	5.555	4.980	2.921	3.020	2.653

	SPLONG	SPSHORT	STKSLA	STKSLO	STKSLT	TAXGAINS	TC	TCF	TCSL	TIB
1999:1	3.987	6.023	28.850	-3.219	12.354	12.367	3.788	3.222	8.366	-0.414
1999:2	-1.190	205.401	1.451	-0.026	18.883	12.485	0.917	0.597	2.774	4.732
1999:3	-6.584	-27.062	3.259	3.105	19.500	11.560	-5.324	-5.395	-4.919	3.580
1999:4	-28.280	-70.718	-6.461	2.495	19.653	10.785	-8.097	-8.197	-7.524	3.590
2000:1	-31.154	-55.530	2.297	1.911	19.539	9.057	-14.985	-15.032	-14.720	8.395
2000:2	-39.975	-56.743	1.619	1.591	13.863	7.290	-8.405	-8.872	-5.708	3.299
2000:3	-42.613	-58.989	4.396	-0.267	8.614	4.902	3.163	2.391	7.615	3.224
2000:4	-15.526	1.876	1.171	-0.489	3.684	4.656	4.491	4.003	7.251	3.442

	TIBF	TIBSL	TP	TPF	TPSL	TRKH	TRKL	TRKLD	TRKLF	TSI
1999:1	0.417	-0.551	4.189	3.610	6.416	15.603	5.770	4.357	20.239	9.272
1999:2	3.945	4.864	9.443	10.369	6.251	12.300	-3.882	-2.211	-18.516	4.780
1999:3	2.498	3.760	8.528	9.384	5.548	-0.607	-0.934	-1.424	3.958	4.300
1999:4	2.359	3.794	6.896	7.297	5.479	-4.261	0.717	0.521	2.636	4.288
2000:1	9.344	8.239	6.139	6.323	5.484	-6.378	-0.025	-0.468	4.310	7.131
2000:2	1.891	3.533	6.075	6.324	5.186	-7.682	-0.464	-0.857	3.336	3.974
2000:3	1.931	3.438	4.261	4.215	4.428	-9.274	-0.983	-1.437	3.372	3.949
2000:4	2.335	3.624	4.147	3.979	4.750	-8.782	-0.442	-0.948	4.353	4.116

	TSIF	TSIP	UCKNC	UCKPDIE	UCKPDIP	UCKPDOE	UCKPDTH	UR	VEHL	X
1999:1	9.742	10.927	3.491	5.139	-9.005	8.371	6.336	-8.553	-1.396	-8.441
1999:2	4.989	5.451	11.982	5.693	-8.283	5.270	4.940	-1.394	-1.038	3.391
1999:3	4.453	4.914	4.457	-3.511	-12.890	-3.647	-3.327	0.296	-2.130	5.084
1999:4	4.442	4.889	-0.367	-7.101	-15.624	-5.823	-7.599	1.200	0.105	8.514
2000:1	7.621	7.978	0.314	-7.089	-15.938	-6.651	-7.634	1.658	-2.614	8.663
2000:2	4.089	4.517	-1.057	-4.436	-17.144	-4.043	-4.917	1.036	-2.542	9.235
2000:3	4.058	4.479	0.706	0.691	-16.915	1.312	0.715	0.676	-3.476	9.818
2000:4	4.242	4.651	3.588	4.873	-16.202	5.752	4.831	1.250	-2.188	10.538

	X92	XG	XG92	XG92Q	XG92QR	XS	XS92	XS92Q	XS92QR	YCAT
1999:1	-7.729	-13.652	-11.920	-11.920	-94.481	5.387	3.278	3.278	-97.618	3.777
1999:2	2.149	2.935	2.198	2.198	-99.884	4.622	2.176	2.176	-80.597	1.855
1999:3	3.794	4.590	3.709	3.709	710.925	6.253	3.994	3.994	1035.546	-2.499
1999:4	7.736	8.237	8.314	8.314	2424.468	9.169	6.390	6.390	554.957	-4.500
2000:1	7.725	8.241	8.223	8.223	-4.296	9.657	6.566	6.566	11.518	-9.412
2000:2	8.166	8.869	8.712	8.712	26.001	10.094	6.899	6.899	21.853	-4.782
2000:3	8.522	9.532	9.075	9.075	17.729	10.483	7.242	7.242	21.425	3.142
2000:4	8.912	10.379	9.497	9.497	19.934	10.908	7.562	7.562	18.896	4.230

	YCBT	YCP	YD	YD92	YFP	YNFP	YOL	YP	YPADJ	YPADJ92
1999:1	3.781	3.701	5.606	4.554	-61.688	9.651	3.650	5.391	5.553	4.515
1999:2	1.542	1.192	4.518	2.278	-3.565	7.816	3.899	5.268	5.629	3.347
1999:3	-3.444	-2.581	3.837	1.640	-11.379	2.482	3.391	4.559	4.789	2.572
1999:4	-5.701	-4.590	4.122	2.125	0.678	2.942	3.082	4.555	4.741	2.733
2000:1	-11.272	-9.390	4.661	2.366	9.116	3.998	2.825	4.894	4.785	2.488
2000:2	-5.971	-4.708	4.008	1.846	6.431	5.032	2.637	4.334	4.446	2.275
2000:3	3.149	4.186	3.396	1.202	6.978	6.194	2.516	3.534	3.523	1.326
2000:4	4.314	5.196	3.984	1.674	3.255	6.167	2.511	4.010	3.961	1.651

	YPDIV	YPERM92	YPINT	YPWS	YT92	YUNB
1999:1	4.749	4.024	0.156	6.994	27.991	2.067
1999:2	4.755	3.709	2.297	6.719	-39.467	0.892
1999:3	2.614	3.211	5.381	5.714	-57.961	0.101
1999:4	-0.425	2.987	5.488	5.696	-38.397	0.768
2000:1	-1.727	2.681	2.952	5.295	-41.766	4.721
2000:2	-2.537	2.323	1.367	5.087	-26.337	7.465
2000:3	-3.718	1.873	0.703	5.019	-52.008	8.054
2000:4	-4.264	1.757	0.838	5.333	-9.625	5.665