## FEDERAL RESERVE statistical release



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For Immediate release

# CAPACITY UTILIZATION Manufacturing, Mining, Utilities, and Industrial Materials

January 17, 1986

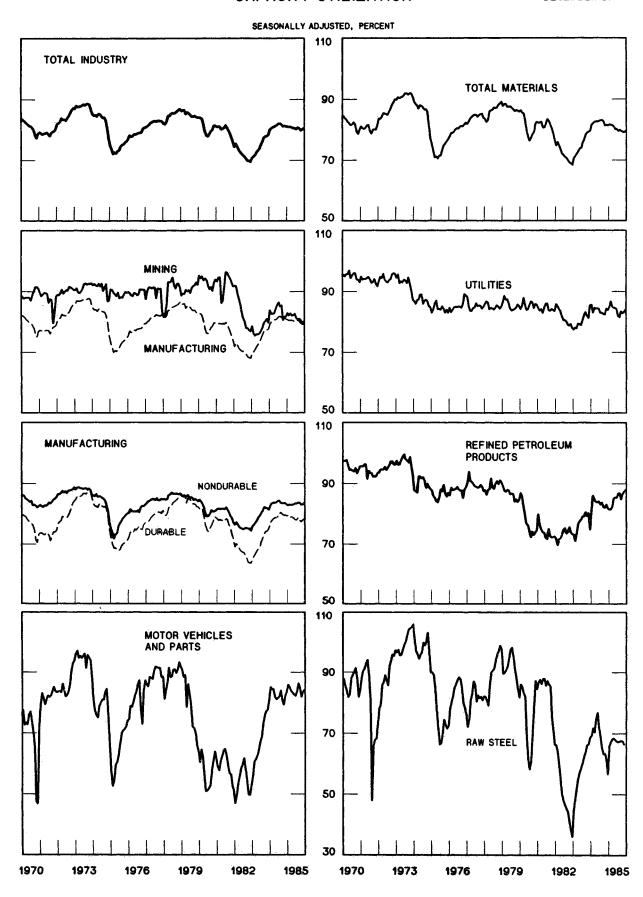
Capacity utilization in manufacturing, mining, and utilities rose 0.4 percentage point in December 1985 to 80.5 percent. The operating rate in manufacturing rose 0.4 percentage point with both durable and nondurable goods manufacturing contributing to that increase. Mining utilization rose moderately, by 0.2 percentage point, while utilities showed a large increase, 0.9 percentage point. With these gains in December, the utilization rate for total industry returned to its average level during the third quarter, but was 0.6 percentage point below a year earlier.

Operating rate increases were widespread within manufacturing in December. The largest utilization rate increase was in the automobile industry, which had a 3.6 percentage point rise, as it rebounded to near its September level. Primary metals was the only manufacturing industry that showed an operating rate fall in December, declining 1.2 percentage points.

Capacity utilization in total industrial materials went up 0.5 percentage point in December to 79.6 percent, though it is still 1.7 percentage points lower than a year earlier. The gain in December resulted from operating rate increases in most materials industries, with utilization declining only in metal materials.

## **Capacity Utilization: Summary**

Series	1973 High	1975 Low	1978 -80	1982 Low	1967 -84	1985			p
			High		Avg.	SEP	OCT	NOV	<u>_</u> :
Total industry	88.6	72.1	86.9	69.5	81.7	80.5	79.8	80.1	80.5
Manufacturing	87.7	69.9	86-5	68-0	80.7	80.1	79.5	79.9	80.3
Durable	87.4	67.9	86.3	63.7	78-8	77.8	77.3	77.9	78.2
Nondurable	88.8	71-8	87.0	74-4	83.5	83.7	83.0	83.0	83.6
Mining	92.8	87.8	95.2	76.9	88_0	81.0	80.6	79.2	79.4
Utilities	95.6	82-9	88-5	78.0	88.1	83.4	82.8	83.1	84.0
Industrial Materials	92.0	70.5	89.1	68.4	82.7	79.5	79.2	79.1	79.6



### MANUFACTURING, MINING AND UTILITIES

Table 1

Capacity Utilization
Monthly, seasonally adjusted

High !														
4-3- 1	FOR [	-80 1	TOM	-84	DEC 1	1985								
	1	<u>High L</u>		Avg.		APR	HAY	JUN 1	JUL 1	AUG 1	SEP 1	OCT 1	NOA	DEC
!	70.4	!	اء 🛴	!	!	00.0		00 5	00 0	40.7	00 5	70.0	00 1	80.5
88-61	/2-1	80.91	69-51	81./	81-11	80.8	80.6	80.5	80.2	80.7	80.5	79.8	80. 1	80.5
87.7	69.9	86.5	68.0	80.7	80.9	80.5	80.3	80.1	80.1	80.7	80.1	79.5	79.9	80.3
91.9	68.3	89.11	65.1	81.7	80.91	82.1	81.5	82.0	82.3	82.9	82.8	82.9	83.0	83.4
86-01	71.1	85. 1	69.5	80.2	80.81	79.7	79.8	79.3	79.1	79.6	79.0	78.0	78.5	78.9
87-4	67-9	86_31	63-7	78_81	79.31	78.9	78.5	78.0	78.0	78.7	77.8	77.3	77.9	78.2
89-31					79.41	80.6	81.7	81.4	80.6	81.2	81.0	80.4	80.3	
101-91	67.0	97-1	45.8	80.5	70.31	73.4	69.0	70_8	71.5	74.3	72.8	75.4	76.7	75.5
105.8	66.6	100.34	37.6	80.1	65.41	68.8	62.7	64.9	66.1	69.0	67.2	71.9	73.4	
95.61	62.1	91.11	60.8	81.3	78.31	80.7	79.1	80-2	80.2	82.7	81.7	80.8	82_0	
85-01	64.7	87.4	61.3	77.7	79-61	82.0	81.3	80.6	80.5	80.9	80.6	81.2	81.5	82.3
		86.0	62.9	78.7	76. 11	76.9								72.8
85-7/	63.7	89.9			80.71	74.2	74.1		71.9	71.7	71.0	70. 6	71.3	71.6
97-11	52.7	93.31	47.0	77.6	83.51	83.2								84.1
1 :	:	93.31	36.6		80-21	82.8								79.4
77.01	69.6	87.11												88.3
														83.2
87-7	69-0	81-0	69.1	81.7	83.1	83.2	83.3	83.2	83.2	83.4	83.6	83.4	83.3	83.8
99.0	71 8	87 0	74 4	935	93 1	83.0	83.0	83 4	83.3	83.7	83 7	83.0	83.0	83.6
														0340
														88.0
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00.4	<i>  12.3</i> ;	72-41	78.9	06-V	.00- 41	0/.4	07.0	01-1	00.0	0/.3	07.3	01.2	01.3	99.0
92-8	87.8	95.2	76.9	88.0	81-7	82.1	82-2	82.7	81.2	80.9	81.0	80.6	79.2	79-4
95.6	82.9	88.5	78.0	88_1	83-81	84.6	84_5	84.1	81.9	81.5	83_4	82_8	83.1	84.0
														82.8
	91.99 86.99 87.44 89.33 101.99 105.66 85.01 89.01 89.77 97.11 77.00 88.8 85.8 95.6 97.5 86.4 92.8	87.71 69.91 91.91 68.3 86.01 71.11 87.41 67.91 89.31 67.11 101.91 67.01 105.81 66.6 95.61 62.1 85.01 64.7 85.01 68.2 85.71 63.7 77.01 69.6 89.21 74.9 87.71 69.0 88.81 71.8 85.81 77.6 92.11 58.9 95.61 67.7 88.61 72.3 97.51 59.5 86.41 72.3 92.81 87.8 95.61 82.9	88.61 72-11 86.91  87.71 69-91 86.51  91.91 68.34 89-11  86.01 71-11 85-11  87.41 67-91 86.31  89.34 67.11 86.61  101-91 67-01 97-11  105.81 66.61 100.3  95.61 62.11 91.11  85.01 64.71 87.44  89.01 68.21 86.01  85.71 63.71 89-91  97.11 52.71 93.31  77.01 69.61 87-11  89.21 74.91 88.91  87.71 69-01 81-01  88.81 71.81 87-01  88.81 71.81 87-01  88.81 77.61 85-11  95.61 67-71 92-71  88.61 69.21 82-91  97.51 59.51 89.41  92.81 87.81 95.24	88.61 72.11 86.91 69.51 87.71 69.91 86.51 68.01 91.91 68.31 89.11 65.11 86.01 71.11 85.11 69.51 87.41 67.91 86.61 62.91 101.91 67.01 97.11 45.81 105.81 66.61 100.31 37.61 95.61 62.11 91.11 60.81 85.01 64.71 87.41 61.31 89.01 68.21 86.01 62.91 97.11 52.71 93.31 47.01 105.81 87.41 61.31 89.01 68.21 86.01 62.91 87.71 63.71 89.91 66.91 97.11 52.71 93.31 36.61 77.01 69.61 87.11 70.71 89.21 74.91 88.91 77.81 87.71 69.01 81.01 69.11 88.81 77.81 87.01 74.41 69.11 88.81 77.81 87.01 74.81 87.01 74.81 87.01 74.81 87.01 74.81 87.01 74.81 87.01 74.81 87.01 74.81 87.01 74.81 87.01 74.81 87.01 74.81 87.01 74.81 87.01 74.81 87.01 74.81 87.01 74.81 87.01 74.81 87.01 74.81 87.01 74.81 87.01 74.81 87.81 87.81 87.81 87.81 87.81 87.81 87.81 87.81 87.81 87.81 87.81 97.51 59.51 89.41 71.21 87.81 87.81 97.51 59.51 89.41 71.22 87.81 87.81 95.24 78.91 97.51 89.51 87.81 95.24 78.91 97.51 87.81 95.24 78.91	88.6  72.1  86.9  69.5  81.7  87.7  69.9  86.5  68.0  80.7  91.9  68.3  89.1  65.1  81.7  86.0  71.1  85.1  69.5  80.2	88.6  72.1  86.9  69.5  81.7  81.1  87.7  69.9  86.5  68.0  80.7  80.9  91.9  68.3  89.1  65.1  81.7  80.9  86.0  71.1  85.1  69.5  80.2  80.8  87.4  67.9  86.3  63.7  78.8  79.3  89.3  67.1  86.6  62.9  77.6  79.4  101.9  67.0  97.1  45.8  80.5  70.3  105.8  66.6  100.3  37.6  80.1  65.4  95.6  62.1  91.1  60.8  81.3  78.3  85.0  68.7  87.4  61.3  77.7  79.6  85.0  68.7  87.4  61.3  77.7  79.6  85.0  68.7  87.4  61.3  77.7  79.6  85.7  63.7  89.9  66.9  78.7  76.1  85.7  63.7  89.9  66.9  78.5  80.7  97.1  52.7  93.3  47.0  77.6  83.5  1 93.3  36.6  80.2  77.0  69.6  87.1  70.7  76.2  79.4  89.2  74.9  88.9  77.8  83.4  84.3  87.7  69.0  81.0  69.1  81.7  83.1  88.8  71.8  87.0  74.4  83.5  83.1  85.8  77.6  85.1  76.5  82.5  79.8  88.6  69.2  82.9  88.3  70.6  84.5  77.5  95.6  67.7  92.7  80.8  88.2  93.4  88.6  69.2  82.9  67.6  78.7  77.1  97.5  59.5  89.4  71.2  84.5  89.1  97.5  59.5  89.4  71.2  84.5  89.1  82.8  87.8  95.2  76.9  88.0  81.7	88.6  72.1  86.9  69.5  81.7  81.1  80.8  87.7  69.9  86.5  68.0  80.7  80.9  80.5  91.9  68.3  89.1  65.1  81.7  80.9  82.1  86.0  71.1  85.1  69.5  80.2  80.8  79.7  1	88.6  72.1  86.9  69.5  81.7  81.1  80.8 80.6 87.7  69.9  86.5  68.0  80.7  80.9  80.5 80.3 91.9  68.3  89.1  65.1  81.7  80.9  80.5 80.3 91.9  68.3  89.1  65.1  81.7  80.9  82.1 81.5 86.0  71.1  85.1  69.5  80.2  80.8  79.7 79.8 87.4  67.9  86.3  63.7  78.8  79.3  78.9 78.5 89.3  67.1  86.6  62.9  77.6  79.4  80.6 81.7 101.9  67.0  97.1  45.8  80.5  70.3  73.4 69.0 105.8  66.6  100.3  37.6  80.1  65.4  68.8 62.7 95.6  62.1  91.1  60.8  81.3  78.3  80.7 79.1 85.0  64.7  87.4  61.3  77.7  79.6  82.0 81.3 89.0  68.2  86.0  62.9  78.7  76.1  76.9  82.0 81.3 89.0  68.2  86.0  62.9  78.5  80.7  74.2 74.1 97.1  52.7  93.3  47.0  77.6  83.5  83.2 82.6 17.0  69.6  87.1  70.7  76.2  79.4  82.8 83.3 87.7  69.0  81.0  69.1  81.7  83.1  83.2 83.3 87.7  69.0  81.0  69.1  81.7  83.1  83.0 83.0 85.8  77.6  85.1  76.5  82.5  79.8  80.0 80.1 92.1  58.9  88.3  70.6  84.5  77.5  80.8 81.5 95.6  67.7  92.7  80.8  88.2  93.4  90.1 89.2 88.6  69.2  82.9  67.6  78.79  77.1  78.0 81.5  97.5  59.5  89.4  71.2  84.5  89.1  86.6 85.9 86.4  72.3  92.4  78.9  88.0  81.7  81.7  87.6  92.8  87.8  95.2  76.9  88.0  81.7  82.1  82.2	88.6  72.1  86.9  69.5  81.7  81.1  80.8 80.6 80.5  87.7  69.9  86.5  68.0  80.7  80.9  80.5 80.3 80.1  91.9  68.3  89.1  65.1  81.7  80.9  82.1 81.5 82.0  86.0  71.1  85.1  69.5  80.2  80.8  79.7 79.8 79.3  87.4  67.9  86.3  63.7  78.8  79.3  78.9 78.5 78.0  89.3  67.1  86.6  62.9  77.6  79.4  80.6 81.7 81.7  101.9  67.0  97.1  45.8  80.5  70.3  73.4 69.0  105.8  66.6  100.3  37.6  80.1  65.4  68.8 62.7 64.9  95.6  62.1  91.1  60.8  81.3  78.3  80.7 79.1 80.6  89.0  68.2  86.0  62.9  78.7  76.1  76.9 76.7 74.6  89.0  68.2  86.0  62.9  78.7  76.1  76.9 76.7 74.6  89.0  68.2  86.0  62.9  78.5  80.7  74.2 74.1 73.9  97.1  52.7  93.3  47.0  77.6  83.5  83.2 82.6 82.2  193.3  36.6  87.1  70.7  76.2  79.4  82.8 83.3 83.5  87.7  69.0  81.0  69.1  81.7  83.5  83.2 82.8 83.3 83.2  88.8  71.8  87.0  74.4  83.5  83.1  83.2 83.3 83.2  92.1  58.9  88.9  77.8  83.4  84.3  82.8 83.3 83.2  95.6  67.7  92.7  80.8  88.2  93.4  90.1 89.2 91.2  88.6  69.2  82.9  67.6  78.7  77.5  80.8 81.5 84.2  97.5  59.5  89.4  71.2  84.5  77.5  80.8 81.5 84.2  99.6  83.7  91.7  69.7  87.9  81.8  81.8  85.1 85.4 85.3  97.5  59.5  89.4  71.2  84.5  89.1  86.6 85.9 86.3  87.4  67.8  95.2  76.9  88.0  81.7  82.1 82.2 82.7	88.61 72-11 86.91 69-51 81.71 81-11 80-8 80.6 80-5 80-2 87-71 69-91 86.55 68-01 80.71 80-91 80-5 80.3 80.1 80.1 91-91 68.31 89-11 65-11 81-71 80-91 80-8 80.6 80.5 80.3 80.1 80.1 91-91 68.31 89-11 65-11 81-71 80-91 80-81 79-7 79-8 79-3 79-1 87-41 67-91 86-31 63-71 78-81 79-31 78-9 78-5 78-0 78-0 89-31 67-11 86-61 62-91 77-61 79-41 80-6 81.7 81-4 80-6 101-91 67-01 97-11 45-81 80-51 70-31 73-4 69-0 70-8 71-5 105-81 66-61 100-31 37-61 80-11 65-41 68-8 62-7 64-9 66-1 95-61 62-11 91-11 60-81 81-31 78-31 80-7 79-1 80-2 80-2 85-01 64-71 87-44 61-31 77-71 79-61 82-0 81-3 80-6 80-5 89-01 68-21 88-01 62-91 78-71 76-11 76-9 76-7 74-6 75-2 85-71 63-71 93-31 36-61 1 80-21 82-8 80-5 79-2 82-2 77-01 69-61 87-11 70-71 76-21 79-41 82-8 80-5 79-2 82-2 77-01 69-61 87-11 70-71 76-21 79-41 82-8 80-5 79-2 82-2 77-01 69-61 87-11 70-71 76-21 79-41 82-8 80-5 79-2 82-2 83-6 82-9 81-2 83-9 83-3 83-2 83-2 83-2 83-2 83-2 83-2 83-2	88.6  72.1  86.9  69.5  81.7  81.1  80.8 80.6 80.5 80.2 80.7 87.7  69.9  86.5  68.0  80.7  80.9  80.5 80.3 80.1 80.1 80.7 91.9  68.3  89.1  65.1  81.7  80.9  80.5 80.3 80.1 80.1 80.7 91.9  68.3  89.1  65.1  81.7  80.9  82.1 81.5 82.0 82.3 82.9 86.0  71.1  85.1  69.5  80.2  80.8  79.7 79.8 79.3 79.1 79.6 87.4  67.9  86.3  63.7  78.8  79.3  78.9 78.5 78.0 78.0 78.7 89.3  67.1  86.6  62.9  77.6  79.4  80.6 81.7 81.4 80.6 81.2 101.9  67.0  97.1  45.8  80.5  70.3  73.4 69.0 70.8 71.5 74.3 105.8  66.6  100.3  37.6  80.1  65.4  68.8 62.7 64.9 66.1 69.0 95.6  62.1  91.1  60.8  81.3  78.3  80.7 79.1 80.2 80.2 82.7 85.0  64.7  87.4  61.3  77.7  79.6  82.0 81.3 80.6 80.5 80.9 89.0  68.2  86.0  62.9  78.7  76.1  76.9 76.7 74.6 75.2 75.8 85.7  63.7  89.9  66.9  78.7  76.1  76.9 76.7 74.6 75.2 75.8 85.7  63.7  89.9  66.9  78.5  80.7  74.2 74.1 73.9 71.9 71.7 97.1  52.7  93.3  47.0  77.6  83.5  83.2 82.6 82.2 83.6 86.3 77.0  69.6  87.1  70.7  76.2  79.4  82.8 80.3 83.2 83.8 83.5 87.7  69.0  81.0  69.1  81.7  83.4  84.3  82.8 83.3 83.5 83.4 83.5 87.7  69.0  81.0  69.1  81.7  83.1  83.0 83.0 83.4 83.3 83.7 85.8  77.6  85.1  76.5  82.5  79.8  80.0 80.1 80.2 80.2 80.2 92.1  58.9  88.9  77.8  83.4  84.3  82.8 83.3 83.5 83.4 83.5 93.6  67.7  92.7  80.8  88.2  93.4  90.1 89.2 91.2 92.4 91.2 88.6  69.2  82.9  67.6  78.7  77.1  78.0 78.5 78.2 78.0 78.9 99.6  83.7  91.7  69.7  87.9  88.0  81.8  85.1 85.4 85.3 86.0 86.0 87.0 89.6  87.8  95.2  76.9  88.0  81.7  82.1 82.2 82.7 81.2 80.9 97.5  59.5  89.4  71.2  84.5  89.1  86.6 85.9 86.3 86.0 87.0 89.8  87.8  95.2  76.9  88.0  81.7  82.1 82.2 82.7 81.2 80.9	88.6  72.1  86.9  69.5  81.7  81.1  80.8 80.6 80.5 80.2 80.7 80.5  87.7  69.9  86.5  68.0  80.7  80.9  80.5 80.3 80.1 80.1 80.7 80.1  91.9  68.3  89.1  65.1  81.7  80.9  82.1 81.5 82.0 82.3 82.9 82.8  86.0  71.1  85.1  69.5  80.2  80.8  79.7 79.8 79.3 79.1 79.6 79.0  87.4  67.9  86.3  63.7  78.8  79.3  78.9 78.5 78.0 78.0 78.7 77.8  89.3  67.1  86.6  62.9  77.6  79.4  80.6 81.7 81.4 80.6 81.2 81.0  101.9  67.0  97.1  45.8  80.5  70.3  73.4 69.0 70.8 71.5 74.3 72.8  105.8  66.6  100.3  37.6  80.1  65.4  68.8 62.7 64.9 66.1 69.0 67.2  95.6  62.1  91.1  60.8  81.3  78.3  80.7 79.1  80.2 80.2 82.7 81.7  85.0  64.7  87.4  61.3  77.7  79.6  82.0 81.3 80.6 80.5 80.9 80.6  89.0  68.2  86.0  62.9  78.7  76.1  76.9 76.7 74.6 75.2 75.8 74.1  85.7  63.7  89.9  66.9  78.5  80.7  74.2 74.1 73.9 71.9 71.7 71.0  97.1  52.7  93.3  37.0  77.6  83.5  83.2 82.6 82.2 83.6 86.3 84.8  87.7  69.0  81.0  69.1  81.7  83.5  83.2 82.6 82.2 83.6 86.3 84.8  87.7  69.0  81.0  69.1  81.7  83.5  83.2 82.8 83.3 83.5 83.4 83.5 81.8  87.7  69.0  81.0  69.1  81.7  83.5  83.1  83.0 83.0 83.4 83.3 83.7 83.7  92.8  87.8  95.2  76.9  88.9  77.5  80.0  88.6  85.9 86.3 86.9 80.6  88.6  60.2  82.9  67.6  78.7  77.5  80.8  81.5  84.2 85.0 80.2 80.2 79.9  99.6  83.7  91.7  69.7  87.9  88.9  77.5  82.5  79.8  80.0 80.1 80.2 80.2 80.2 79.9  99.6  83.7  91.7  69.7  87.9  88.9  77.5  82.5  79.8  80.0 80.1 80.2 80.2 80.2 79.9  99.6  83.7  91.7  69.7  87.9  88.9  77.5  82.5  79.8  80.0 80.1 80.2 80.2 80.2 79.9  99.6  83.7  91.7  69.7  87.9  88.9  88.5  87.9  88.5  88.1 88.5  88.2 88.6  87.7 86.8 87.7 86.8 87.7  99.5  87.8  87.8  95.2  76.9  88.0  81.7  82.1 82.2 82.7 81.2 80.9 81.0  95.6  87.8  95.2  76.9  88.0  81.7  82.1 82.2 82.7 81.2 80.9 81.0	88.61 72.11 86.91 69.51 81.71 81.11 80.8 80.6 80.5 80.2 80.7 80.5 79.8 87.71 69.91 86.51 68.01 80.71 80.91 80.5 80.3 80.1 80.1 80.7 80.1 79.5 81.91 68.31 89.11 65.11 81.71 80.91 82.1 81.5 82.0 82.3 82.9 82.8 82.9 86.01 71.11 85.14 69.51 80.21 80.81 79.7 79.8 79.3 79.1 79.6 79.0 78.0 87.41 67.91 86.31 63.71 78.81 79.31 78.9 78.5 78.0 78.0 78.7 79.0 78.0 87.41 67.91 86.61 62.91 77.61 79.41 80.6 81.7 81.4 80.6 81.2 81.0 80.4 101.91 67.01 97.11 45.81 80.51 70.31 73.4 69.0 70.8 71.5 74.3 72.8 75.4 105.81 66.61 100.31 37.61 80.11 65.41 68.8 62.7 64.9 66.1 69.0 67.2 71.9 95.61 62.11 91.11 60.81 81.31 78.31 80.7 79.1 80.2 80.2 82.7 81.7 80.8 85.01 64.71 87.44 61.31 77.71 79.61 82.0 81.3 80.6 80.5 80.9 80.6 81.2 80.8 80.6 80.5 80.9 80.6 81.2 80.0 68.21 86.01 62.91 78.71 76.11 76.9 76.7 74.6 75.2 75.8 74.1 72.3 85.71 63.71 89.91 66.91 78.51 80.71 74.2 74.1 73.9 71.9 71.7 71.0 70.6 97.11 52.71 93.31 47.01 77.61 82.8 83.5 82.9 82.2 82.2 82.0 79.6 74.0 77.01 69.61 87.11 70.71 76.2 79.41 82.8 83.3 83.2 82.6 82.2 83.6 86.3 84.8 81.9 97.7 89.21 74.91 88.91 77.81 83.41 83.51 83.2 82.6 82.2 83.4 83.5 83.7 83.7 83.0 83.4 83.5 83.4 83.6 83.4 83.7 83.7 83.0 83.6 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.7 83.7 83.0 83.6 83.4 83.5 83.4 83.5 83.7 83.7 83.7 83.0 83.6 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.7 83.7 83.0 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.4 83.5 83.7 83.7 83.7 83.0 83.6 83.4 83.8 83.7 83.7 83.7 83.0 83.6 83.4 83.8 83.7 83.7 83.7 83.0 83.6 83.4 83.3 83.7 83.7 83.7 83.0 83.8 83.7 83.7 83.7 83.0 83.8 83.8 83.7 83.7 83.7 83.0 83.8 83.8 83.7 83.7 83.7 83.0 83.8 83.8 83.7 83.7 83.7 83.0 83.8 83.8 83.7 83.7 83.7 83.0 83.8 83.8 83.7 83.7 83.7 8	88.6  72_1  86.9  69.5  81.7  81.1  80.8 80.6 80.5 80.2 80.7 80.5 79.8 80.1 87.7  69.9  86.5  68.0  80.7  80.9  80.5 80.3 80.1 80.1 80.7 80.1 79.5 79.9 91.9  68.3  89.1  65.1  81.7  80.9  82.1 81.5 82.0 82.3 82.9 82.8 82.9 83.0 86.0  71.1  85.1  69.5  80.2  80.8  79.7 79.8 79.3 79.1 79.6 79.0 78.0 78.5 87.4  67.9  86.3  63.7  78.8  79.3  78.9 78.5 78.0 78.0 78.7 77.8 78.9  67.1  86.6  62.9  77.6  79.4  80.6  81.7 81.4 80.6 81.2 81.0 80.4 80.3 101.9  67.0  97.1  45.8  80.5  70.3  73.4 69.0 70.3 71.5 74.3 72.8 75.4 76.7 105.8  66.6  100.3  37.6  80.1  65.4  68.8 62.7 64.9 66.1 69.0 67.2 71.9 73.4 95.6  62.1  91.1  60.8  81.3  78.3  80.7 79.1 80.2 80.2 80.2 80.7 81.7 80.8 82.0 85.0  64.7  87.4  61.3  77.7  79.6  82.0 81.3 80.6 80.5 80.9 80.6 81.2 81.2 85.0  64.7  87.4  61.3  77.7  79.6  82.0 81.3 80.6 80.5 80.9 80.6 81.2 81.2 85.0  68.2  80.0  62.9  78.7  76.1  76.9 76.7 74.6 75.2 75.8 74.1 72.3 72.7 97.1  52.7  93.3  47.0  77.6  83.5  80.7  74.2 74.1 73.9 71.9 71.7 71.0 70.6 71.3 97.1  52.7  93.3  47.0  77.6  83.5  83.2 82.6 82.2 83.6 86.3 84.8 81.9 83.5 77.0  69.6  87.1  70.7  76.2  79.4  82.4 82.9 84.2 85.0 86.2 86.6 87.1 88.0 85.8  77.6  85.1  76.5  82.5  79.8  80.0  80.1 80.2 80.2 80.2 80.2 80.6 81.7 88.0 85.8  77.6  85.1  70.7  76.2  79.4  82.4 82.9 84.2 85.0 86.2 86.6 87.1 88.0 85.8  77.6  85.1  70.7  76.2  79.4  82.4 82.9 84.2 85.0 86.2 86.6 87.1 88.0 85.8  77.6  85.1  70.7  76.2  79.4  80.0 80.1 80.2 80.2 80.2 79.9 78.8 78.3 92.1  58.9  68.0  71.8  83.4  84.3  83.3  83.5 83.4  83.5 83.4  83.6 83.4  83.3 92.1  58.9  67.6  84.5  77.5  80.8  81.5  84.2 84.7 86.5 86.7 85.1 84.4 97.5  59.5  89.4  77.6  84.5  89.1  86.6  85.9 86.3 86.4 84.7 86.5 86.7 85.1 84.4 97.5  59.5  89.4  77.6  88.1  87.9  88.2  87.8  87.9  88.2  77.5  87.9  88.9  88.3  70.6  84.5  77.5  80.8  81.5  88.2  83.8  83.7  83.8  83.8  83.8  83.8  83.8  83.8  83.8  83.8  83.8  83.8  83.

Output, Capacity, and Capacity Utilization Quarterly, seasonally adjusted

Quarterly, seasonally adjusted	<u> </u>		OUTPUT				С	APACIT	<u> </u>	1		ÚŤI	LIZATI	ON	
Series	1984	1985			i	1984	1985		_	i	1984	1985			
	Q4	.Q1	Q2	Q3	Q4 I	Q4	01	Q2	Q3	Q4 i	Q4	Q1	Q2	Q3	Q4
	123-1	   123_8	124-2	124_R	125-21	151.7	152-8	154.0	155_1	156.2	81.21	81.0	80.7	80.5	80.1
Total Industry -	1	i		,	1		1 132.0 1	13440	1550 ;	130.2		3120	0047	00.3	00.1
Manufacturing	125.8	126.0 	126.6	127.6	128-01	155.2	156.5	157.7	158.9	160-21	81.01	80.5	80.3	80.3	79.9
Primary processing					110.4					132.8			81.9		
Advanced processing	137.0	137.	137.9	138.6	138.6	169.6	j 171. 4	173.2	174.9	176-74	80.81	80.0	79.6	79.2	78.5
Durable manufacturing					129.0	160.3	161.7	163.1	164.5	165-8	79.4	79. Ű	78.5	78. 1	77.8
Stone, clay and glass products			115.6					142.3		1		78.8	81.2		
Primary metals			78.7							110-01		73. 1	71.0	72.9	75.9
Iron and steel, subtotal		70.9		70.0	i			104.3		4		67.6	65.5	67.4	
Nonferrous metals, subtotal		1100.7		100.2	!			122.9			80.31		80.0	81.5	
Fabricated metal products					109.01					133.41			81.3	80.7	81.7
Nonelectrical machinery					144.8					199.44		75.9	76. 1	75.0	72.6
Electrical machinery					166.91					234-51		77.2	74.1	71.5	71.2
Motor vehicles and parts					113.91					137.01		84.9	82.7	84.9	83.2
Automobiles					109.21					142.91		84.4	80.8	81.2	76.4
Aerospace and misc. trans. eqp.					143.21		162. 6	162.8	162.9	163.11	78.71	81.1	83.2	85. 9	87.8
Instruments					141.61					171.71		83.6	83.2	82.9	82.5
Other durables	121-2	1120.5	122.7	123.9	125.01	145.1	146.2	147.4	148.5	149.71	83.5	82.4	83.3	83.4	83.5
Nondurable manufacturing	123.5	123.6	124.9	126.4	126.7	148.1	149.2	150.2	151.2	152.3	83.4	82.9	83.1	83.6	83.2
Food and kindred products	128.9	1128.7	131.3	132.4	1	161.2	1 162. 6	164.0	165.3	1	80.01	79.2	80.1	80_1	
Textile mill products	97-4	1 97.2	100.8	105.7	Ī	122.2	1 122. 4	122.7	122-9	ì	79.71	79.4	82.1	86.0	
Paper and products	128.0	į 127. Ž	125.4	128-4	i	137.6	138. 4	139.1	139.9	i	93.01		90.2	91.8	
Chemicals and products	123.7	1126.0	126.3	127.9	Ī	159.7	160.6	161.5	162.4	i	77.51	78.5	78.2	78.7	
Petroleum products	85.4	1 84.3	87.2	87.5	88.21					100.9			85.2	86.0	87.4
Rubber and plastics products			144.9		i			167.9		1		87.6	86.3	86.7	
Other nondurables					130.5					148.3		87.4	87.6	87.2	88.0
Other hondurables	1	1				11321		14380		. 4000	00.4	0,	0720	01.2	00.0
Mining	108.3	į 110. 1	110-0	108.5	107.0	133.1	133.4	133.6	133-9	134. 1	81.3	82.6	82.3	81.0	79.8
	1				!	422									
Utilities.					113.5					136.31			84.4		
Electric utilities	117.7	1120-1	119.3	118.3	ı	141.7	142.8	144.2	145.5	146.91	83.01	84.1	82.8	81.3	82.0
	ı														

Note. Data for output are percentages of 1977 output as shown in the Federal Reserve's seasonally adjusted indexes of industrial production. Capacity is also expressed as a percentage of

1977 actual output. Capacity utilization percentages are calculated as ratios of production to

#### **INDUSTRIAL MATERIALS**

Table 3

Capacity Utilization

Series	1973   High	1975   Low	1978   -80	1982   Low	1967   -84	1984 I DEC I	1985								
			High i		AVQ.			MAY	JUN	JUL 1	AUG 1	SEP 1	OCT 1	NOV 1	DEC
flaterials Industrial	92.0	70-5	89.1	68.4	82-7	81.3	80.9	80.1	80.1	79.5	79.9	79.5	79.2	79.1	79.6
Purable goods materials	91.8	64_4	89.8	60.9	79-5	79.7	78.3	76.6	76.5	75.8	76. b	75.4	75.2	75.9	76.2
Metal materials	99.2	67.1	93.6	45.7	78.9	68.0	69.9	66.2	69.0	66.4	69.4	67.3	69.4	71.0	70.0
Raw steel Aluminum	106.0 95.7							67.9 72.9	67.4 72.0	67.2 71.0	67.4 70.5	67.6 70.3	67.4 68.5	66.4 66.0	
londurable goods materials	91.1	66.7	88.1	70.6	83.3	80.8	80.2	80.8	81.0	81.7	82.1	82.9	81.5	81_2	81.7
Textile, paper, and chemical materials	92.8	64.8	89.4	68.6	83.7	80.7	80.7	80.9	81.4	82.7	82.8	63.7	81.9	81.4	82.1
Pulp and paper materials Chemical materials	98.44 92.5							88.8 79.5	90.5 79.2	91.7 80.1	90.1 79.8	90.7 81.2	88.8 79.7	90.2 79.0	
Energy materials	94.6	86.9	94.0	82.2	89.9	85 <b>.</b> 5	87.6	87.5	87.3	85.8	85.1	85.6	86.0	84.6	85.5

Table 4
Output, Capacity, and Capacity Utilization

	400		OUTPUT					APACIT	t	_ 1			LIZATI	ON	
Series	1984 Q4	1985 Q1	Q2	Q3	Q4 I	1984 Q4	1985 Q1	Q2	Q3	24	1984 Q4	1985 01	02	Q3	Q4
Materials Industrial	114.5	   115.4 	114.5	114.2	114.5	140.7	141.6	142.5	143.4	144.3j	81-4 <u>1</u> 81-41	81.5	80.4	79.6	79.3
Durable goods materials	123.7	   123.6	121.4	120.7	121.6	154.4	   155.9	157.4	158.9	160.5	80-1	79.3	77.1	76.0	75.8
Metal materials	80.4	80.6	80.2	79.4	82.3	117.8	117.3	117.3	117.3	117.3	68.2	68.7	68.4	67.7	70.1
Raw steel Aluminum		70-4 90-9		70.7 83.5				104.9 118.6					67.9 72.9		
Nondurable goods materials	110.9	110.9	111.2	113.7	112.9	136.8	137_3	137.8	138.2	138.7	81.0	80.7	80.7	82.2	81.4
Textile, paper and chemical materials	110.7	111.6	111.0	114.1	112.7	136.2	136.7	137.0	137.4	137.8	81.3	81.7	81.0	83.0	81.8
Pulp and paper materials Chemical materials				123.8 114.6				136.2 142.0		1		92.8 80.0	89.4 79.3	90.8 80.4	
Energy materials	101.3	   105.0 	105.2	103.2	103.2	119.7	120-0	120.3	120.6	120.9	84.6	87-5	87.5	85.5	85.4

Definition. This release contains estimates of output, capacity, and capacity utilization for the nation's factories, mines, and electric and gas utilities. Output data are the Federal Reserve's seasonally adjusted indexes of industrial production, which express output as percentages of 1977 output. The capacity estimates are expressed as percentages of 1977 output as well. Capacity utilization percentages are calculated as ratios of production to capacity. The capacity indexes are based on a variety of data, including capacity data in physical units compiled by trade associations, private and government surveys of capacity growth and utilization rates, and estimates of capital stock growth. The concept of practical capacity is applied, which is defined as the greatest level of output that a plant can maintain within the framework of a realistic work pattern, taking account of normal downtime, and assuming sufficient availability of inputs to operate machinery and equipment in place. When the capacity indexes for individual industries are aggregated—for example to total manufacturing—no explicit account is taken of possible general equilibrium constraints such as emerging industry bottlenecks. Because of the large and heterogeneous database, changes in utilization rates may be more meaningful in the analysis of business conditions than any particular level of these rates.

Groupings. Estimates of capacity and industrial production for manufacturing industries are aggregated to primary processing and advanced processing industries, to durable and nondurable manufacturing industries, and to total manufacturing. The mining, manufacturing, and utilities estimates aggregate to the total index. Industrial materials are items produced and used as inputs by manufacturing plants, mines, and utilities. Industrial materials include many of the items included in the primary processing grouping of manufacturing, as well as some of the output of the advanced processing industries, mines, and utilities—such as iron ore, crude oil, semi-conductors, and electricity sold to industry.

Perspective. The historical highs and lows in capacity utilization shown in the tables above are specific to each series and did not all occur in the same month. Industrial plants usually operate at capacity utilization rates that are well below 100 percent: none of the broad aggregates has ever reached 100 percent. For mining, manufacturing, and utilities as a whole, and for total manufacturing, utilization rates as high as 90 percent have been exceeded only in wartime.

Revisions. The first estimates for a month are published about the 17th of the following month. These estimates may revise in each of the next three months as new data become available. After the fourth month no further revisions are undertaken until an annual or benchmark revision. The median of the revisions in the total manufacturing utilization rate between the first and fourth estimate is 0.3 of a percentage point; that is, in about half of the cases, the absolute value of the revision from the first to the fourth estimate is less than 0.3 of a percentage point.

Sources. The basic methodology used to estimate the series is discussed in "Revised Federal Reserve Rates of Capacity Utilization", Federal Reserve Bulletin, October 1985. Revised data from 1948-84 are included in the statistical supplement to the July 1985 capacity utilization release, which may be obtained from Publications Services, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

Rounding. Utilization rates are calculated from unrounded capacity and production indexes. Aggregates are derived from unrounded detailed components.

Release schedule for 1986. Approximately 11 a.m. on January 17, February 18, March 17, April 16, May 16, June 16, July 16, August 18, September 17, October 17, November 17, and December 17.