

ECONOMIC DIGEST

Vol. 1 No. 3

A joint publication of the Connecticut Department of Labor & the Connecticut Department of Economic and Community Development

SEPTEMBER 1996

- A new Connecticut Labor Department publication provides occupational wage data, highlighting the best paid jobs by occupational group (page 4)
- The state's unemployment rate dropped again in July, to 4.7 percent, the tenth consecutive month it has dropped or stayed steady (page 6)
- Over the year, 16,800 jobs were added to Connecticut's economy (page 6)
- Inflation in the Northeast remained below that of the nation (page 8)
- State tax revenues in July were up 20 percent above a year ago (page 7)

• IN THIS ISSUE •

Housing Update	3
Leading & Coincident Indicators	5
Economic Indicators	6-8
Comparative Regional Data	9
Economic Indicator Trends ...	10-13
Nonfarm Empl. Estimates	14-19
Labor Force Estimates	20
Hours and Earnings	21
Housing Permit Activity	21-22
Technical Notes	23
At a Glance	24

Our sources of income are changing

by Daniel W. Kennedy, Ph.D., Associate Research Analyst

Connecticut personal income per capita has been among the highest in the nation for many years and the most recent estimates from the U.S. Department of Commerce, Bureau of Economic Analysis (BEA) show the State's per capita income 33 percent above the national average in 1995. But a look at the percentage distribution of total Connecticut personal income by source over time shows that, to some extent, those with wealth have been making that wealth work for them, while those without have received increasing assistance from government.

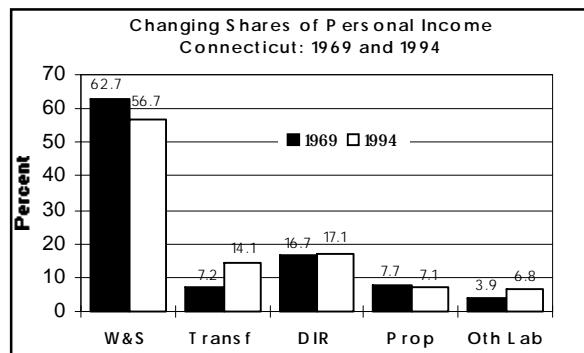
Personal income (PI) is defined as income received by, or on behalf of, all residents of the State. Classified into five categories, it includes wages and salaries; other labor income (e.g., employee benefits and fees paid to corporate directors); proprietors' income; dividends, interest and rent; and transfer payments.

Trends in the 1990's

Real income has been far more stable over the business cycle in the U.S. since World War II than before. Several long-term shifts in the composition of personal income have contributed to this increase in stability. Largely, it has been due to the increase in the share of PI of those components that until recently have been relatively recession-proof (interest, rental income) or even counter-cyclical (transfer payments). In fact, transfer payments (social security, unemployment, government pensions, etc.) are at their

highest level since before 1969 both in Connecticut and the U.S..

The share of total income accounted for by transfer payments fluctuates somewhat with the business cycle, rising as the economy worsens and falling as the economy grows. The exception to this rule appears to be the most recent recession which caused significant growth in transfer payments at the state and national levels; through the end of 1994 there has been no evidence of a decline in this component. As shown in figure



above, between 1969 and 1994 the transfer share of total personal income has almost doubled, rising from 7.2 percent to 14.1 percent in Connecticut and from 9.2 percent to 16.9 percent at the U.S. level.

There appears to have been other trend-shifts in the composition of PI in both the U.S. and Connecticut in the early 1990's. Table 1 presents the changes in the composition of quarterly PI for Connecticut and the U.S. from the peak of their respective 1980's expansions to the 1995:Q4 estimates in the current expansion. At their 1980's expansion peaks, wages and salaries were a slightly higher percent of total PI in Connecticut than in the U.S., as were

Continued on page 2

Personal income changes

Continued from page 1

dividends, interest and rent, and other labor income. Conversely, transfer payments were a significantly lower share of income in Connecticut than in the nation, and proprietor's income a slightly lower share.

Through the most recent recession and current expansion, some notable changes in the composition of PI have taken place in the State relative to the national economy. Wages and salaries declined as a share of PI in both the State and nation, but are now a smaller share of PI for Connecticut than for the U.S. indicating a larger relative decline for Connecticut over the period. Further, while transfer payments increased as a share of PI in both the State and nation, the relative increase over the period was greater for Connecticut. Nevertheless, the 1995:Q4 estimates show that transfer payments are still a much larger share of income at the national level than in Connecticut. Also of note, proprietor's income decreased as a share of Connecticut income from 1989 to 1995, but increased as a proportion of total national income.

Other than transfer payments, the only other component to increase its share of State PI in the early 1990's was other labor income. In addition to wages and salaries

and proprietors' income, dividends, interest, and rent declined as a share of PI. For the U.S., though dividends, interest and rent also lost share (along with wages and salaries), other labor income and proprietors' income (like transfer payments) gained as shares of U.S. PI over the current business cycle.

Effect of the Recession

Clearly, the trends in the sources and composition of quarterly PI for the U.S. and Connecticut reflect the differences in the severity and length of the recessions and the disparate recoveries at the national and state levels. While the U.S. recession lasted three quarters (1990:Q3 to 1991:Q1), the Connecticut recession lasted 16 quarters (1989:Q1 to 1992:Q4). Further, even though both the state and national economies have gone through a restructuring, in addition to recession, in the early 1990's, Connecticut's restructuring has had a much more pronounced effect on the State's economy.

Though the latest quarterly PI estimates, as well as other economic data, seem to indicate that Connecticut is finally seeing the light at the end of the economic tunnel, the trends in changes in the composition of PI continue at both the state and national levels. Table 2 shows the

Continued on page 3

TABLE 1. Changes in Composition of Personal Income, 1989-95

PI Component	Connecticut			Change 1989-95	Change 1994-95
	1989:Q1*	1994:Q4	1995:Q4		
Wages & Salaries	59.17	56.12	55.61	-3.56	-0.51
Other Labor Inc.	5.99	6.77	6.76	+0.77	-0.01
Proprietors' Inc.	7.14	7.11	6.96	-0.18	-0.15
Div., Int., Rent	19.23	17.64	18.03	-1.20	+0.39
Transfer Payments	10.13	14.10	14.45	+4.32	+0.35
Adjustments**	-1.66	-1.74	-1.80	-0.14	-0.07
U. S.					
PI Component	1990:Q3*	1994:Q4	1995:Q4	Change 1990-95	Change 1994-95
Wages & Salaries	58.93	56.90	56.70	-2.22	-0.20
Other Labor Inc.	5.90	6.72	6.73	+0.83	+0.01
Proprietors' Inc.	7.41	8.40	8.09	+0.68	-0.31
Div., Int., Rent	17.86	16.17	16.41	-1.45	+0.24
Transfer Payments	14.75	16.77	17.02	+2.27	+0.25
Adjustments**	-4.85	-4.96	-4.95	-0.11	+0.01

Source: U.S. Bureau of Economic Analysis

* Peak of 1980's expansion for the State and U.S.

** Adjustments to Income = Contributions to social insurance and residential adjustment to payroll data

THE CONNECTICUT

ECONOMIC DIGEST

The Connecticut Economic Digest is published monthly by the Connecticut Department of Labor, Office of Research and the Connecticut Department of Economic and Community Development, Research Division. Its purpose is to regularly provide users with a comprehensive source for the most current, up-to-date data available on the workforce and economy of the state, within perspectives of the region and nation.

The views expressed by authors are theirs alone and do not necessarily reflect those of the Departments of Labor or Economic and Community Development.

To receive this publication free of charge write to: **The Connecticut Economic Digest**, Connecticut Department of Labor, Office of Research, 200 Folly Brook Boulevard, Wethersfield, CT 06109; or call: (860) 566-7823. Current subscribers who do not wish to continue receiving the publication or who have a change of address are asked to fill out the information on the back cover and return it to the above address.

Contributing DOL Staff: Salvatore DiPillo, Lincoln S. Dyer, Arthur Famiglietti, and Joseph Slepiski. **Managing Editor:** Charles Joo. **Contributing DECD Staff:** Sandy Bergin, Kolie Chang, William Hesse and Mark Prisloe. We would also like to thank our associates at the Connecticut Center for Economic Analysis, University of Connecticut, for their contributions to the Digest.

Connecticut Department of Labor

James P. Butler, Commissioner
William R. Bellotti, Deputy Commissioner
John E. Saunders, Deputy Commissioner
Jean E. Zurbrigen, Deputy Commissioner

Roger F. Therrien, Director
Office of Research

200 Folly Brook Boulevard
Wethersfield, CT 06109

Phone: (860) 566-7823

Fax: (860) 566-7963

E-Mail: salvatore.dipillo@po.state.ct.us



Connecticut Department of Economic and Community Development

Peter N. Ellef, Commissioner
Peter N. Dibble, Deputy Commissioner
Richard Cianci, Deputy Commissioner

Jeffrey W. Blodgett
Research Director
865 Brook Street
Rocky Hill, CT 06067
Phone: (860) 258-4238

Fax: (860) 258-4322

E-Mail: william.hesse@po.state.ct.us



Personal income changes

Continued from page 2
changes in the composition of PI for the U.S. and Connecticut over the more current period, 1994:Q4 to 1995:Q5. Wages and salaries continued to decline as a share of PI in Connecticut and the U.S., but at a faster pace in Connecticut. Proprietor's income also declined as a percent of quarterly PI for both the U.S. and Connecticut. Other labor income also declined as a source of PI in Connecticut while gaining share in the nation. Thus, three components declined in share for Connecticut, compared with two for the U.S.. For both Connecticut and the U.S., dividends, interest, and rent and transfer payments gained as a percent of personal income, the pace again slightly faster for Connecticut than for the U.S..

Income Distribution and Policy Implications

It should be emphasized that a decline in the share of a component of quarterly personal income does not imply that that source of income did

not experience positive growth. It implies that the growth rate of that component did not keep pace with the growth of total PI. This point is depicted in Table 2, which presents the growth rates of the sources of PI for Connecticut and the U.S. over the 1994:Q4-1995:Q4 period, compared to the growth rate of total PI. Those sources of income growing faster than PI increased as a share of PI; those growing more slowly than PI experienced a decline as a percent of total PI over the period. Nonetheless, there appears to be a funda-

mental shift in the sources of quarterly PI at both the state and national levels, with the shift proceeding at a faster pace at the state level. That shift seems to indicate an acceleration of the sources of income associated with those at the high and low ends of the income spectrum. This in turn, implies a continuation of the trends in the distribution of income. The next year or two will reveal what effect the recent changes to the minimum wage and welfare laws will have on these trends. ■

Table 2: Growth in Personal Income
1994:Q4 to 1995:Q4

	CT	U.S.
Transfer Payments	7.07%	6.85%
Div., Int., Rent	6.74%	6.85%
TOTAL PI	4.48%	5.29%
Other Labor Income	4.35%	5.51%
Wages & Salaries	3.46%	4.93%
Proprietors' Income	2.35%	1.47%

(The U.S. Bureau of Economic Analysis produces quarterly estimates of personal income on a four month lag basis for all states and the nation. The Connecticut Department of Labor forecasts the quarterly State PI one to two quarters beyond the BEA series to provide timely, up-to-date estimates for the State. For a more detailed discussion of the composition of personal income and the derivation of the DOL forecasts, contact the Department of Labor's Office of Research.)

HOUSING UPDATE

July: housing permits increase

The Connecticut Department of Economic and Community Development today announced that Connecticut communities authorized 764 new housing units in July 1996 an 11.7 percent increase compared to June 1996 when 684 were authorized. The Department further indicated that the 764 units permitted in July 1996 represent a decrease of 2.1 from 780 units permitted in July 1995, and that the year-to-date number are down 11.9 percent, from 4,817 in 1995 to 4,245 in 1996.

Reports from municipal officials throughout the state indicated that Tolland County showed the greatest percentage increase in July compared to the previous year: 69 percent. Litchfield County reported

the greatest percentage decline: 39 percent. Hartford County documented the largest number of new, authorized units in July with 187. Fairfield County followed with 133 units and New Haven County had 128 units. Waterford led all Connecticut communities with 40 units, followed by Southington with 28 and Ellington 26.

The permit activity figure for July included the following statewide amounts by structure type: detached single-family units, 636; attached single-family units, 77; two unit structures, 16; three and four-unit structures, 27; structures containing five or more units, 8.

Year-to-date totals indicate that Hartford County has issued the

most building permits through the first seven months of 1996 with 1,011, followed by New Haven County with 858, and Fairfield County with 842. Southington authorized 122 new permits during this period, followed by Rocky Hill with 120, Waterford with 106, and Stamford and Wallingford, each with 105. ■

For more information on housing permits, see tables on pages 21-22.

What does that job pay?

by Michael Polzella and Pia Smith, Research Analysts

One of the most frequently asked questions we get is for the wages typically paid to a person in a particular occupation. To help answer that question, the Department of Labor recently released a new publication called *Connecticut Occupational Employment and Wages* in an effort to provide accurate and meaningful wage information to employers, job seekers, counselors, students, planners of vocational education programs, economic developers, Regional Workforce Development Boards, and others. Employers may find the data useful as a guide in analyzing pay scales; job seekers and students could utilize the information in making employment and career decisions; program planners should be aware of employment and wage levels in determining training programs to be offered.

The product of three years of survey efforts, this report offers employment and wage data for occupations in nonfarm industries

(except for private household employees). The information is based on the results of the Occupational Employment Statistics (OES) Program, a survey-based statistical program which produces estimates of current occupational employment and staffing patterns by industry. It is conducted by individual state employment security agencies in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics. Employment information and wage data are obtained from a large representative sample of more than 10,000 employers over the course of a three-year survey cycle. Occupational employment estimates based on the survey results are expanded to reflect total employment covered by the unemployment insurance program, which covers more than 90% of all workers. The collected data are also submitted to the Bureau of Labor Statistics for input into national occupational employment statistics by industry.

The new publication also lists the occupations with the highest average hourly wage for the seven major occupational groups (see the table below). The survey found the top ten highest paying occupations overall to be: Dentists, \$45.70; Physicians & Surgeons (MD), \$44.80; Life Science Teachers-Postsecondary, \$38.50; Sales Agents-Securities/Commodities/Financial Services, \$35.00; Lawyers/Attorneys/Legal Counselors, \$33.20; Engineering/Mathematical/Natural Sciences (EDP) Managers, \$31.60; General Managers & Top Executives, \$31.00; Actuaries, \$30.90; Social Scientists, \$29.80; Nuclear Engineers, \$29.60.

A copy of this publication can be obtained free of charge by contacting the Department of Labor, Office of Research at (860) 566-7823. The information is also available on the internet and can be accessed at <http://www.ctdol.state.ct.us/oeswages.htm>. ■

OCCUPATIONS WITH HIGHEST AVERAGE WAGE

1992 - 1994

MANAGERIAL AND ADMINISTRATIVE

Engineering/Mathematical/Natural Sciences (EDP) Managers	\$31.60
General Managers & Top Executives	\$31.00
Education Administrators	\$29.50
Financial Managers/Treasurers/Controllers	\$29.20
Marketing/Advertising/Public Relations/Sales Managers	\$28.60

PROFESSIONAL, PARAPROFESSIONAL AND TECHNICAL

Dentists	\$45.70
Physicians & Surgeons (MD)	\$44.80
Life Sciences Teachers - Postsecondary	\$38.50
Lawyers/Attorneys/Legal Counselors	\$33.20
Actuaries	\$30.90

SALES AND RELATED

Sales Agents - Securities/Commodities/Financial Services	\$35.00
Brokers - Real Estate	\$28.10
Sales Engineers	\$25.70
Sales Representatives - Scientific Products/Svcs - excl Retail	\$20.90
Sales Agents & Placers - Insurance	\$20.30

CLERICAL AND ADMINISTRATIVE SUPPORT

Insurance Appraisers - Auto Damage	\$16.30
First-Line Supervisors - Clerical & Administrative Support	\$15.80
Welfare Eligibility Workers & Interviewers	\$15.60

CLERICAL AND ADMINISTRATIVE SUPPORT (cont.)

Customer Service Representatives - Utilities	\$15.30
Meter Readers - Utilities	\$14.70

SERVICE

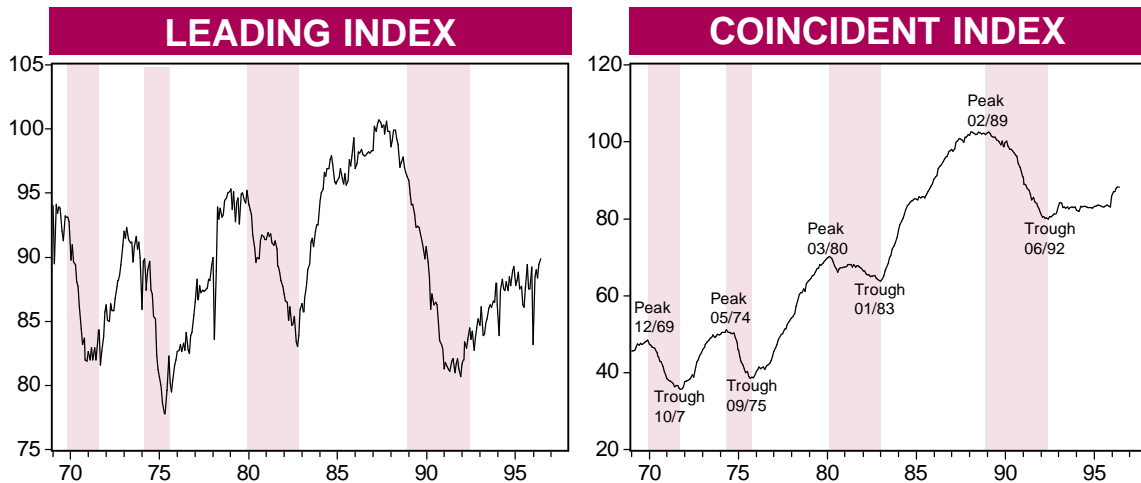
Fire Fighting & Prevention Supervisors	\$25.30
Fire Inspectors	\$23.90
Police & Detective Supervisors	\$23.30
Police Detectives	\$21.60
Fire Fighters	\$19.90

AGRICULTURAL, FORESTRY, FISHING AND RELATED

First-Line Supervisors - Agricultural/Forestry	\$14.50
Pruners	\$11.10
Animal Trainers	\$10.60
Gardeners & Groundskeepers - excluding Farm	\$9.60
Sprayers/Applicators	\$9.30

PRODUCTION, CONSTRUCTION, OPERATE, MAINTENANCE

Elevator Installers/Repairers	\$24.00
Aircraft Pilots & Flight Engineers	\$22.60
Operating Engineers	\$21.00
First-Line Supervisors - Construction Trades/Extractive	\$20.90
Brick Masons	\$20.60



The distance from peak to trough, indicated by the shaded areas, measures the duration of an employment cycle recession. The vertical scale in both charts is an index with 1987=100.

Leading index reaches new peak

Connecticut's leading employment index jumped to its highest level in the current recovery with the release of the (preliminary) June data. The coincident index continues to send a positive signal, rising smartly this year and having not fallen on a month-to-month basis since December 1995.

The leading index, a barometer of future employment activity, experienced its largest one-month fall in January 1996 and rebounded dramatically in February. It then rose in March, fell in April, and popped higher in both May and June. Now, the leading index exceeds its level in every other month since its last trough in June 1992.

The coincident index, a gauge of current employment activity, paused (did not change) in June after sending strong positive signals in four of the first five months. The exception, March, also saw a one-month pause. The coincident index accelerated its upward movement this year from its prior slow increase during the current recovery. No end is now seen for the current recovery, based on

the coincident index.

The June release, therefore, provides more support for the view that the current recovery has strengthened, at least in the short term. In addition, the longer-term expectations for the current recovery have improved somewhat with the most recent peak of the leading index. Cautious optimism about the long-term future of the Connecticut economy seems reasonable. Nonetheless, a careful watch over future monthly data will provide a broader base for such optimism.

In sum, the coincident and leading indices add to the growing consensus that the Connecticut recovery began to accelerate this year. As an example, the headline in the April issue of *The Connecticut Economy: A University of Connecticut Quarterly Review* stated that "Finally, It Looks Like a Recovery."

The leading employment index rose from 86.3 in June 1995 to 89.9 in June 1996, or somewhat above its previous peak of 89.4 in September 1995. All five index components sent positive signals on a year-over-

year basis with a higher average work week of manufacturing production workers, lower initial claims for unemployment insurance, higher Hartford help wanted advertising, a lower short-duration (less than 15 weeks) unemployment rate, and higher total housing permits.

The coincident employment index rose from 83.2 in June 1995 to 88.2 in June 1996. All four index components continued to point in a positive direction on a year-over-year basis with higher nonfarm employment, higher total employment, a lower total unemployment rate, and a lower insured unemployment rate. ■

Source: Connecticut Center for Economic Analysis, University of Connecticut. Developed by Pami Dua [(203) 322-3466, Stamford Campus (on leave)] and Stephen M. Miller [(860) 486-3853, Storrs Campus]. Tara Blois [(860) 486-4752, Storrs Campus] provided research support.

ECONOMIC INDICATORS OF EMPLOYMENT

Nonfarm jobs grew by 4,800 over the month and 16,800 over the year. Most of the job gains were in the Trade and Service sectors.

EMPLOYMENT BY MAJOR INDUSTRY DIVISION

	JUL		CHANGE		JUN
	1996	1995	NO.	%	1996
<i>(Seasonally adjusted; 000s)</i>					
TOTAL NONFARM	1,581.3	1,564.5	16.8	1.1	1,576.5
Private Sector	1,360.8	1,344.3	16.5	1.2	1,357.2
Construction and Mining	55.5	51.2	4.3	8.4	56.2
Manufacturing	277.5	280.3	-2.8	-1.0	276.6
Transportation, Public Utilities	71.6	71.6	0.0	0.0	71.6
Wholesale, Retail Trade	346.8	340.8	6.0	1.8	345.8
Finance, Insurance & Real Estate	132.2	132.4	-0.2	-0.2	132.3
Services	477.2	468.0	9.2	2.0	474.7
Government	220.5	220.2	0.3	0.1	219.3

Source: Connecticut Department of Labor

The unemployment rate dropped 0.8 percentage point over the year, to the lowest level since January 1990. Classified ads for jobs in the Hartford area increased by 9.7 percent over the year.

UNEMPLOYMENT

	JUL		CHANGE		JUN
	1996	1995	NO.	%	1996
<i>(Seasonally adjusted)</i>					
Unemployment Rate, resident (%)	4.7	5.5	-0.8	---	4.8
Labor Force, resident (000s)	1,731.6	1,706.0	25.6	1.5	1,739.4
Employed (000s)	1,650.0	1,612.0	38.0	2.4	1,656.3
Unemployed (000s)	81.6	94.1	-12.5	-13.3	83.1
Average Weekly Initial Claims	4,404	5,098	-694	-13.6	4,111
Help Wanted Index -- Htfd. (1987=100)	34	31	3	9.7	36
Avg. Insured Unemp. Rate (%)	2.59	3.26	-0.67	---	2.70

Source: Connecticut Department of Labor; The Conference Board

Average production worker hours were down slightly over the month, but were up four-tenths of an hour from last year. Average hourly earnings were up over the month and year.

MANUFACTURING ACTIVITY

	JUL		CHANGE		JUN
	1996	1995	NO.	%	1996
<i>(Seasonally adjusted)</i>					
Average Weekly Hours	42.7	42.3	0.4	0.9	42.8
Average Hourly Earnings*	\$14.07	\$13.83	\$0.24	1.7	\$13.97
Average Weekly Earnings*	\$592.35	\$578.09	\$14.26	2.5	\$599.31
Mfg. Output Index (1982=100)	119.5	115.7	3.8	3.3	119.6
Production Worker Hours (000s)*	6,609.0	6,562.0	47.0	0.7	7,011.0
Productivity Index (1982=100)	181.9	177.2	4.7	2.7	181.6

Source: Connecticut Department of Labor

*Not seasonally adjusted; **Less than 0.05 percent

Wages of workers covered by unemployment insurance programs were 3.4 percent higher in the third quarter of 1996 than in the previous year.

INCOME

	3Q		CHANGE		2Q
	1996	1995	NO.	%	1996
<i>(Seasonally adjusted; \$ Millions)</i>					
UI Covered Wages	\$55,686	\$53,861	\$1,825	3.4	\$55,288
Personal Income	\$105,169	\$100,391	\$4,778	4.8	\$104,020
Real Personal Income*	\$66,987	\$65,672	\$1,315	2.0	\$66,509

Source: Connecticut Department of Labor

*Adjusted with Consumer Price Index -- All Urban Consumers, U.S. City Average (CPI-U)

PRODUCTION ACTIVITY

	MONTH	LEVEL	% CHANGE		YEAR TO DATE	
			M/M	Y/Y	LEVEL	% CHANGE
New Housing Permits	JUL 1996	764	11.7	-2.1	4,245	-11.9
Electricity Sales (mil kWh)	MAY 1996	2,182	0.6	7.1	11,864	6.0
Retail Sales (Bil. \$)	MAY 1996	2.47	4.2	4.9	11.87	5.3
Construction Contracts Index (1980=100)	JUN 1996	199.1	13.4	5.6	---	---

Sources: Department of Economic and Community Development; U.S. Department of Energy, Energy Information Administration; Connecticut Department of Revenue Services; F.W. Dodge

July housing permits were up 11.7 percent compared with June data, however total housing permits for the first seven months of this year were almost 12 percent lower than in 1995.

BUSINESS STARTS AND TERMINATIONS

	JUL 1996	% CHANGE		YEAR TO DATE		
		M/M	Y/Y	NO.	% CHANGE	
STARTS						
Secretary of the State	1,070	28.0	5.5	8,887	10.1	
Department of Labor	688	-22.9	-0.7	6,307	8.7	
TERMINATIONS						
Secretary of the State	154	14.9	-7.8	1,366	2.9	
Department of Labor	1,341	81.7	77.9	8,549	12.3	

Sources: Connecticut Secretary of the State -- corporations and other legal entities
Connecticut Department of Labor -- unemployment insurance program registrations

Year-to-date registrations of new business entities with both the Secretary of the State and the Labor Department showed strong growth through July, up 10.1 and 8.7 percent respectively.

STATE TAX COLLECTIONS

	FISCAL YEAR TOTALS					
	JUL 1996	JUL 1995	% CHANGE	1995-96	1994-95	% CHANGE
(Millions of dollars)						
TOTAL ALL TAXES*	50.3	41.7	20.6	7,778.8	7,299.7	6.6
Corporate Tax	0.0	0.0	--	746.2	723.5	3.1
Personal Income Tax	10.0	9.6	4.2	2,877.8	2,587.4	11.2
Real Estate Conv. Tax	7.3	6.8	7.4	63.2	62.6	1.0
Sales & Use Tax	4.2	1.6	162.5	2,461.1	2,367.2	4.0

Source: Connecticut Department of Revenue Services

*Includes all sources of tax revenue. Most July collections are credited to the prior fiscal year and are not shown

Fiscal year-end accounting made July tax collections less meaningful than they might appear. However year-to-date growth of 6.6 percent in total collections and 11.2 percent in personal income tax collections were both in keeping with a reported state budget surplus.

TRANSPORTATION AND TOURISM

	JUN 1996	JUN 1995	% CHANGE	YEAR TO DATE		% CHANGE
				1996	1995	
TRANSPORTATION						
Air Cargo Tons	10,105	8,363	20.8	59,797	53,112	12.6
Air Passenger Count	448,590	433,113	3.6	2,714,248	2,540,411	6.8
New Auto Registrations	16,812	19,419	-13.4	85,804	95,491	-10.1
TOURISM						
Tourism Inquiries	77,667	57,095	36.0	257,093	216,330	18.8
Info Center Visitors	60,278	60,691	-0.7	201,266	168,288	19.6
Major Attraction Visitors	213,259	202,968	5.1	733,533	838,951	-12.6
Hotel-Motel Occupancy	79.2	79.8	-0.8	67.2	66.1	1.7

Sources: Connecticut Department of Transportation, Bureau of Aviation and Ports; Connecticut Department of Motor Vehicles; Connecticut Department of Economic and Community Development; Connecticut Lodging & Attractions Association

Processing of new auto registrations was down 13.4 percent from June a year ago, but air cargo and passenger growth remained strong. Tourism inquiries showed the biggest gain in June along with a 5.1 percent increase in major attraction visitors.

Compensation costs for the Northeast region rose 2.4 percent over the year, which was slightly less than the nation's.

EMPLOYMENT COST INDEX

	SEASONALLY ADJUSTED					
	3 MONTHS ENDED:					
	JUN	MAR	DEC	% CHANGE		JUN
(June 1989=100)	1996	1996	1995	Q/Q	Y/Y	1995
UNITED STATES TOTAL	129.2	128.2	127.2	0.8	2.8	125.7
Wages and Salaries	126.2	125.1	123.9	0.9	3.3	122.2
Benefit Costs	136.6	135.7	135.7	0.7	1.8	134.2
NORTHEAST TOTAL*	129.7	128.9	127.8	0.6	2.4	126.6
Wages and Salaries*	126.0	124.9	123.6	0.9	3.2	122.1

*Not seasonally adjusted

Source: U.S. Department of Labor, Bureau of Labor Statistics

New England consumer confidence fell 18.2 percent, a significant decline from a month ago, while national level confidence gained 9.8 percent for the same period. The CPI at the national level was three percent, while other regions maintained a less than three percent rate of inflation.

CONSUMER NEWS

	JUL		JUN		% CHANGE	
	1996	1996	1995	M/M	Y/Y	
(Not seasonally adjusted)						
CONSUMER PRICE INDEX (1982-1984=100)						
All Urban Consumers						
U.S. City Average	157.0	156.7	152.5	0.2	3.0	
Northeast Region	163.4	163.1	159.2	0.2	2.6	
NY-Northern NJ-Long Island	166.7	166.5	162.3	0.1	2.7	
Boston-Lawrence-Salem*	162.0	---	157.8	---	2.6	
Urban Wage Earners and Clerical Workers						
U.S. City Average	154.3	154.1	149.9	0.1	2.9	
CONSUMER CONFIDENCE (1985=100)						
U.S.	107.2	97.6	101.4	9.8	5.7	
New England	64.4	78.7	65.8	-18.2	-2.1	

*The Boston CPI can be used as a proxy for New England and is measured every other month.

Sources: U.S. Department of Labor, Bureau of Labor Statistics

The Conference Board

Short-term interest rates were higher than the month before, while long-term rates were lower than the previous month, suggesting little fear of inflation.

INTEREST RATES

	JUL		JUN		JUL	
	(Percent)		1996		1995	
Prime	8.25	8.25	8.25	8.25	8.80	
Federal Funds	5.40	5.40	5.27	5.27	5.85	
3 Month Treasury Bill	5.17	5.17	5.11	5.11	5.42	
6 Month Treasury Bill	5.32	5.32	5.26	5.26	5.37	
1 Year Treasury Bill	5.85	5.85	5.81	5.81	5.59	
3 Year Treasury Bill	6.45	6.45	6.49	6.49	5.89	
5 Year Treasury Bond	6.64	6.64	6.69	6.69	6.01	
7 Year Treasury Bond	6.76	6.76	6.83	6.83	6.20	
10 Year Treasury Bond	6.87	6.87	6.91	6.91	6.28	
30 Year Treasury Bond	7.03	7.03	7.06	7.06	6.72	
Conventional Mortgage	8.25	8.25	8.32	8.32	7.61	

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

(Seasonally adjusted: 000s)	JUL	JUL	CHANGE		JUN
	1996	1995	NO.	%	1996
Connecticut	1,581.3	1,564.5	16.8	1.1	15,765.0
Maine	540.2	540.7	-0.5	-0.1	542.5
Massachusetts	3,022.9	2,982.6	40.3	1.4	3,020.6
New Hampshire	551.2	542.9	8.3	1.5	549.8
New Jersey	3,642.2	3,606.6	35.6	1.0	3,641.9
New York	7,926.4	7,863.3	63.1	0.8	7,931.6
Pennsylvania	5,274.8	5,256.9	17.9	0.3	5,280.0
Rhode Island	439.1	437.1	2.0	0.5	443.7
Vermont	275.1	269.3	5.8	2.2	274.2
United States	119,748.0	117,201.0	2,547.0	2.2	119,555.0

Source: U.S. Department of Labor, Bureau of Labor Statistics

Connecticut's over-the-year job growth lagged the nation's, but outpaced five other states in the region.

LABOR FORCE

(Seasonally adjusted: 000s)	JUL	JUL	CHANGE		JUN
	1996	1995	NO.	%	1996
Connecticut	1,731.6	1,706.0	25.6	1.5	1,739.4
Maine	659.9	645.6	14.3	2.2	658.1
Massachusetts	3,174.7	3,168.3	6.4	0.2	3,187.1
New Hampshire	628.7	635.0	-6.3	-1.0	625.8
New Jersey	4,085.6	4,067.2	18.4	0.5	4,081.5
New York	8,594.3	8,481.4	112.9	1.3	8,570.2
Pennsylvania	5,900.6	5,840.7	59.9	1.0	5,896.2
Rhode Island	488.5	482.3	6.2	1.3	490.0
Vermont	323.1	319.0	4.1	1.3	321.9
United States	134,181.0	132,342.0	1,839.0	1.4	133,669.0

Source: U.S. Department of Labor, Bureau of Labor Statistics

Connecticut's labor force grew at a faster rate than nation's and most states in the region over the year. Maine was the only state to outpace Connecticut, and New Hampshire's labor force diminished.

UNEMPLOYMENT RATES

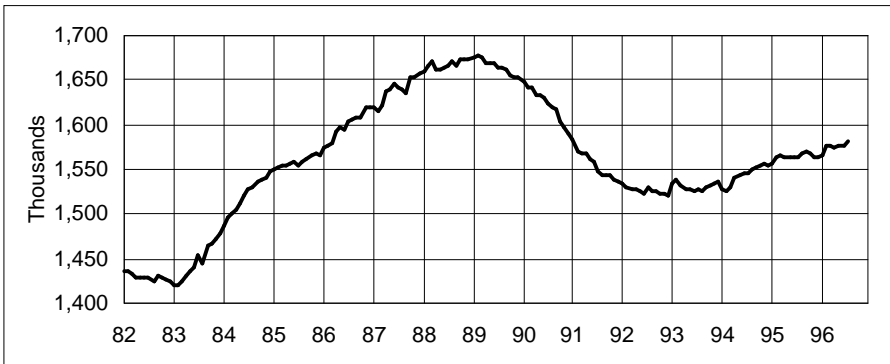
(Seasonally adjusted)	JUL	JUL	CHANGE	JUN
	1996	1995		1996
Connecticut	4.7	5.5	-0.8	4.8
Maine	5.5	5.9	-0.4	5.5
Massachusetts	4.5	5.4	-0.9	4.8
New Hampshire	3.9	4.1	-0.2	4.1
New Jersey	6.1	6.4	-0.3	6.2
New York	6.5	6.3	0.2	6.3
Pennsylvania	5.1	5.9	-0.8	5.1
Rhode Island	4.8	7.2	-2.4	4.8
Vermont	4.2	4.3	-0.1	4.1
United States	5.4	5.7	-0.3	5.3

Source: U.S. Department of Labor, Bureau of Labor Statistics

Connecticut's unemployment rate remained below the nation's and most other states in the region. Most states had unemployment rate declines over the year, with Rhode Island experiencing the largest drop.

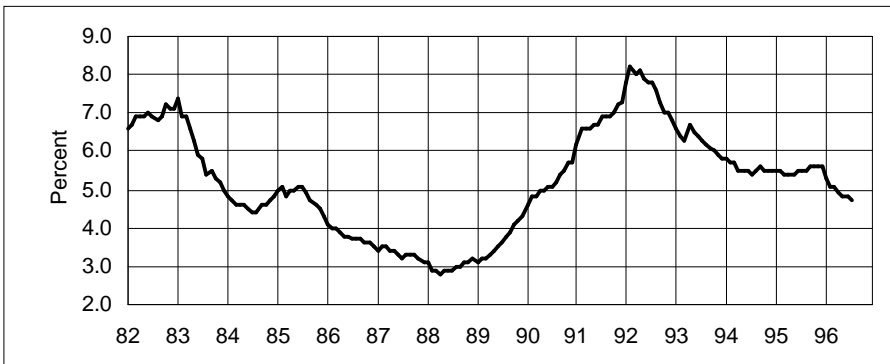
ECONOMIC INDICATOR TRENDS

NONFARM EMPLOYMENT (Seasonally adjusted)



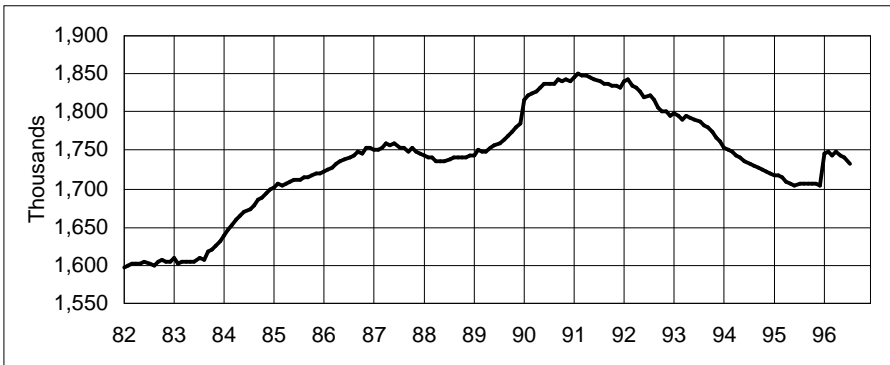
Month	1994	1995	1996
Jan	1,526.7	1,557.6	1,565.2
Feb	1,526.4	1,562.4	1,576.1
Mar	1,528.8	1,565.1	1,576.8
Apr	1,541.8	1,563.5	1,575.0
May	1,542.7	1,562.4	1,576.5
Jun	1,545.5	1,562.9	1,576.5
Jul	1,546.3	1,564.5	1,581.3
Aug	1,549.3	1,568.1	
Sep	1,551.8	1,569.7	
Oct	1,554.2	1,568.0	
Nov	1,556.0	1,563.1	
Dec	1,554.2	1,562.7	

UNEMPLOYMENT RATE (Seasonally adjusted)



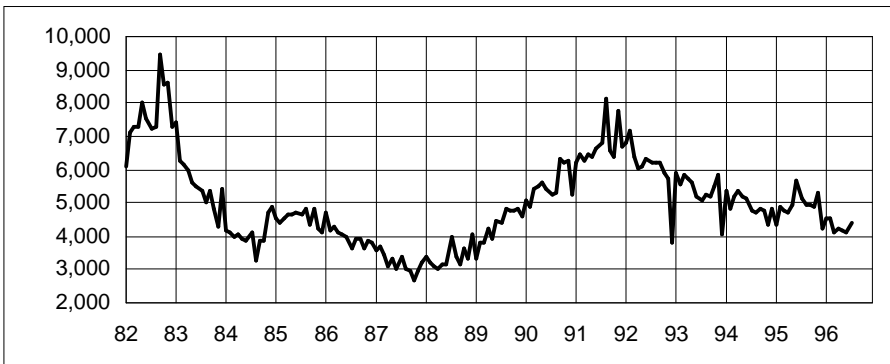
Month	1994	1995	1996
Jan	5.8	5.5	5.3
Feb	5.7	5.5	5.1
Mar	5.7	5.4	5.1
Apr	5.5	5.4	4.9
May	5.5	5.4	4.8
Jun	5.5	5.5	4.8
Jul	5.4	5.5	4.7
Aug	5.5	5.5	
Sep	5.6	5.6	
Oct	5.5	5.6	
Nov	5.5	5.6	
Dec	5.5	5.6	

LABOR FORCE (Seasonally adjusted)



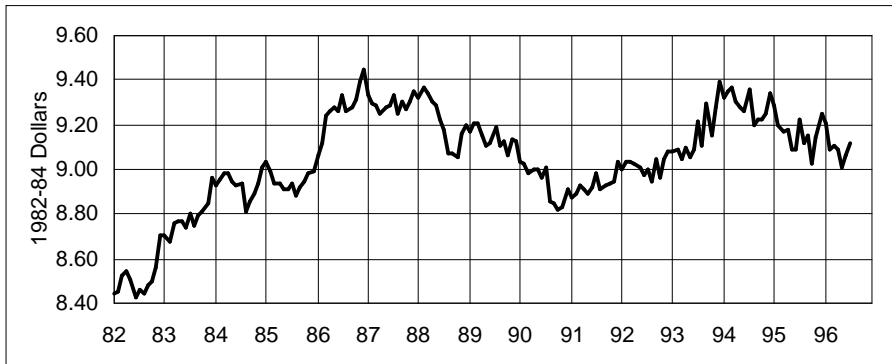
Month	1994	1995	1996
Jan	1,755.0	1,716.6	1,746.1
Feb	1,750.9	1,717.9	1,747.3
Mar	1,747.6	1,713.9	1,744.2
Apr	1,744.3	1,709.8	1,748.9
May	1,739.9	1,706.8	1,742.8
Jun	1,735.6	1,704.9	1,739.4
Jul	1,731.6	1,706.0	1,731.6
Aug	1,730.4	1,706.9	
Sep	1,728.5	1,707.1	
Oct	1,725.2	1,707.6	
Nov	1,722.8	1,707.0	
Dec	1,719.6	1,704.7	

AVERAGE WEEKLY INITIAL CLAIMS (Seasonally adjusted)



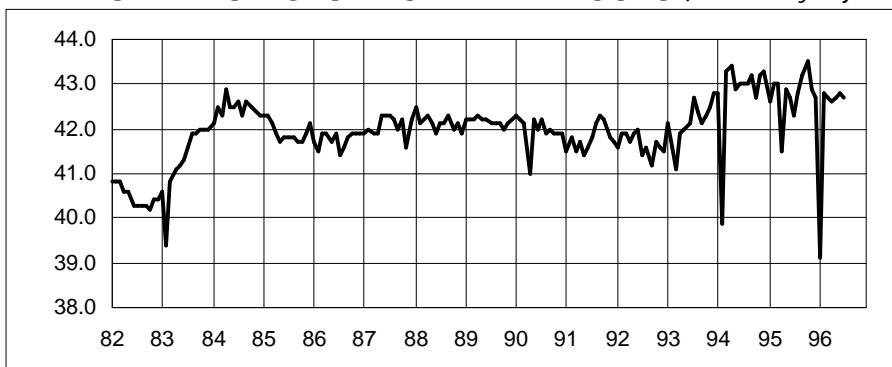
Month	1994	1995	1996
Jan	5,346	4,362	4,510
Feb	4,846	4,884	4,551
Mar	5,213	4,788	4,080
Apr	5,375	4,714	4,204
May	5,185	4,955	4,169
Jun	5,130	5,642	4,111
Jul	4,778	5,098	4,404
Aug	4,678	4,951	
Sep	4,827	4,966	
Oct	4,769	4,873	
Nov	4,375	5,324	
Dec	4,853	4,197	

REAL AVG MFG HOURLY EARNINGS *(Not seasonally adjusted)*



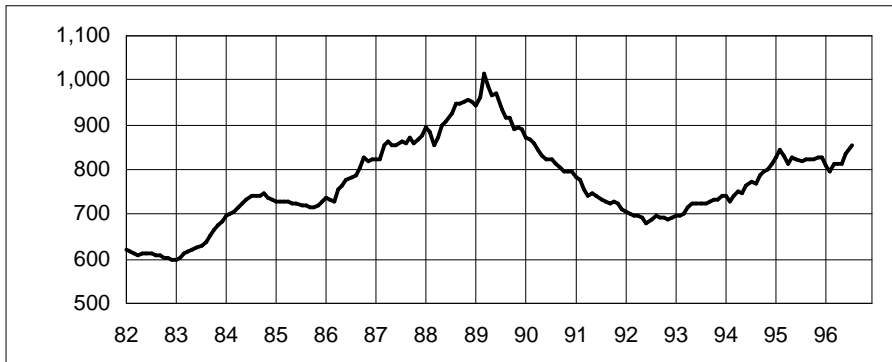
Month	1994	1995	1996
Jan	\$9.32	\$9.28	\$9.20
Feb	9.35	9.20	9.09
Mar	9.37	9.17	9.11
Apr	9.30	9.18	9.09
May	9.28	9.09	9.01
Jun	9.26	9.09	9.07
Jul	9.36	9.23	9.12
Aug	9.20	9.11	
Sep	9.22	9.15	
Oct	9.22	9.03	
Nov	9.25	9.15	
Dec	9.34	9.25	

AVERAGE MANUFACTURING WEEKLY HOURS *(Seasonally adjusted)*



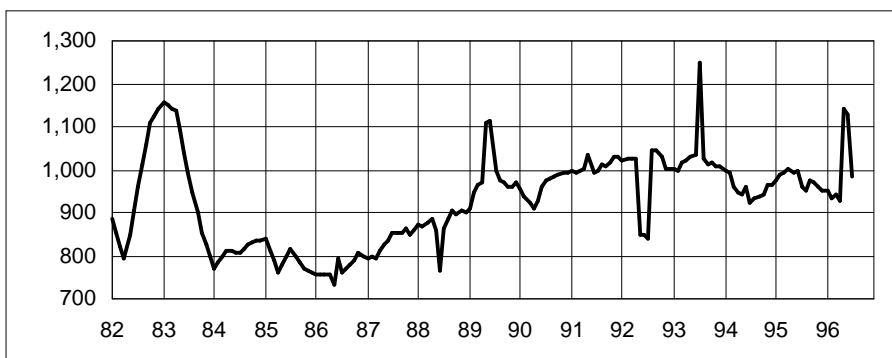
Month	1994	1995	1996
Jan	42.8	42.6	39.1
Feb	39.9	43.0	42.8
Mar	43.3	43.0	42.7
Apr	43.4	41.5	42.6
May	42.9	42.9	42.7
Jun	43.0	42.7	42.8
Jul	43.0	42.3	42.7
Aug	43.0	42.8	
Sep	43.2	43.2	
Oct	42.7	43.5	
Nov	43.2	42.9	
Dec	43.3	42.7	

DOL NEWLY REGISTERED EMPLOYERS *(12-month moving average)*



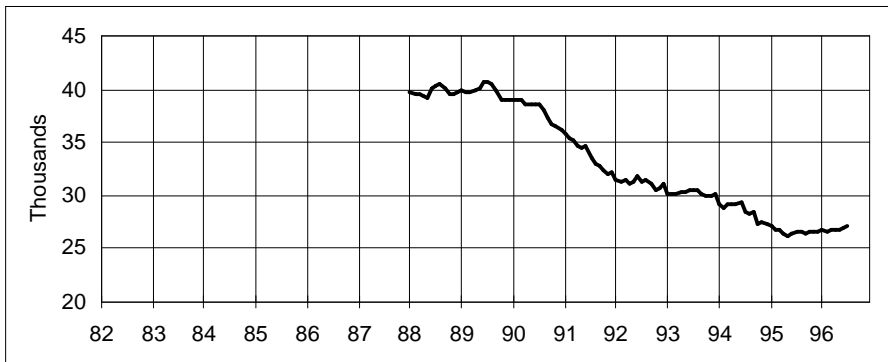
Month	1994	1995	1996
Jan	620	839	650
Feb	1,032	892	1,108
Mar	1,047	805	813
Apr	665	842	824
May	1,051	1,015	1,332
Jun	777	716	892
Jul	670	693	688
Aug	1,089	1,098	
Sep	709	727	
Oct	676	718	
Nov	961	979	
Dec	617	396	

DOL DISCONTINUED EMPLOYERS *(12-month moving average)*



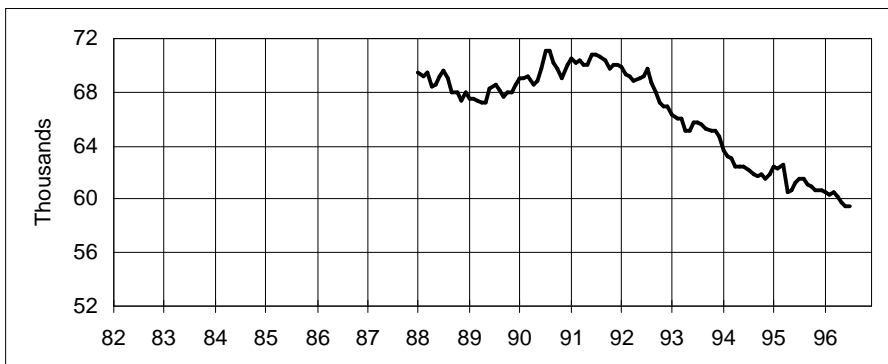
Month	1994	1995	1996
Jan	673	827	554
Feb	607	684	835
Mar	792	863	707
Apr	900	829	3,390
May	1,152	1,168	984
Jun	2,920	2,486	738
Jul	868	754	1,341
Aug	868	1,129	
Sep	781	763	
Oct	798	669	
Nov	798	715	
Dec	554	553	

DEPOSITORY BANKING EMPLOYMENT *(Not seasonally adjusted)*



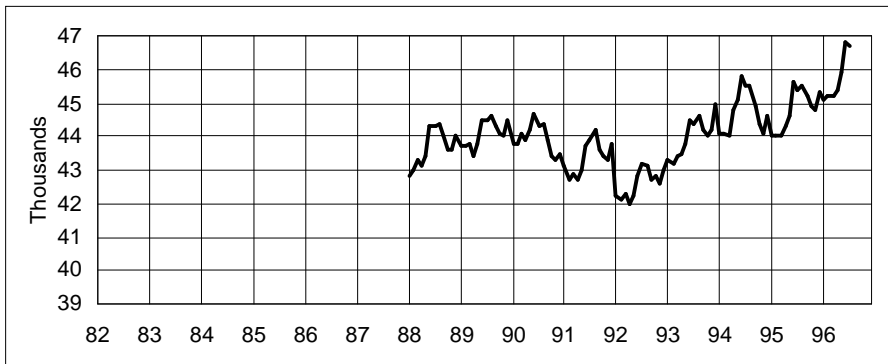
Month	1994	1995	1996
Jan	29.3	27.1	26.8
Feb	28.9	26.7	26.6
Mar	29.2	26.8	26.7
Apr	29.2	26.3	26.8
May	29.2	26.2	26.7
Jun	29.4	26.4	26.9
Jul	28.4	26.6	27.1
Aug	28.3	26.6	
Sep	28.4	26.4	
Oct	27.3	26.5	
Nov	27.5	26.6	
Dec	27.4	26.5	

INSURANCE CARRIERS EMPLOYMENT *(Not seasonally adjusted)*



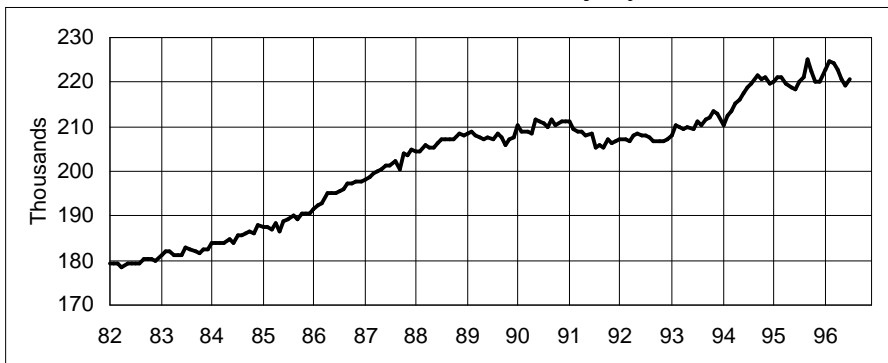
Month	1994	1995	1996
Jan	63.6	62.4	60.5
Feb	63.2	62.3	60.4
Mar	63.0	62.6	60.5
Apr	62.4	60.5	60.2
May	62.4	60.6	59.8
Jun	62.5	61.3	59.5
Jul	62.2	61.5	59.5
Aug	61.9	61.5	
Sep	61.7	61.1	
Oct	61.8	60.9	
Nov	61.6	60.7	
Dec	61.9	60.6	

OTHER FIRE EMPLOYMENT *(Not seasonally adjusted)*



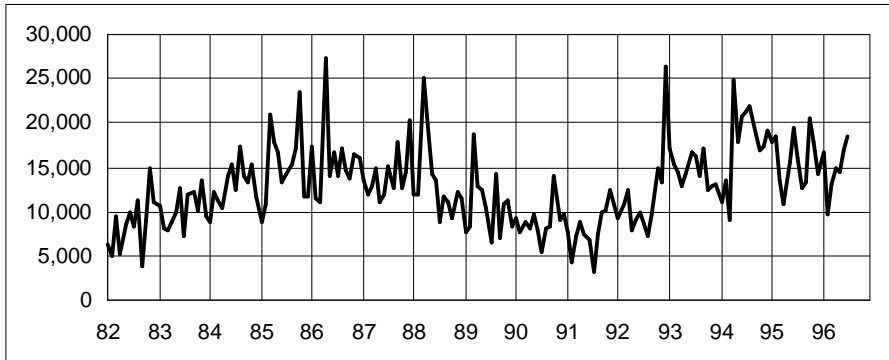
Month	1994	1995	1996
Jan	44.1	44.0	45.1
Feb	44.1	44.0	45.2
Mar	44.0	44.0	45.2
Apr	44.8	44.3	45.4
May	45.1	44.6	45.9
Jun	45.8	45.6	46.8
Jul	45.5	45.4	46.7
Aug	45.5	45.5	
Sep	44.9	45.2	
Oct	44.4	44.9	
Nov	44.1	44.8	
Dec	44.6	45.3	

GOVERNMENT EMPLOYMENT *(Seasonally adjusted)*



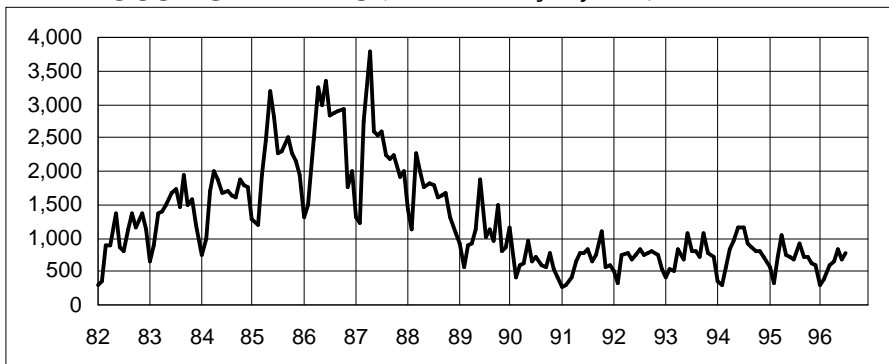
Month	1994	1995	1996
Jan	210.4	220.0	222.7
Feb	212.5	220.9	224.7
Mar	213.3	221.0	224.1
Apr	215.3	219.7	222.9
May	216.3	218.7	220.4
Jun	217.5	218.3	219.3
Jul	218.9	220.2	220.5
Aug	219.7	220.9	
Sep	221.3	224.9	
Oct	220.4	222.2	
Nov	220.9	220.3	
Dec	219.9	220.2	

NEW AUTO REGISTRATIONS PROCESSED (Not seasonally adjusted)



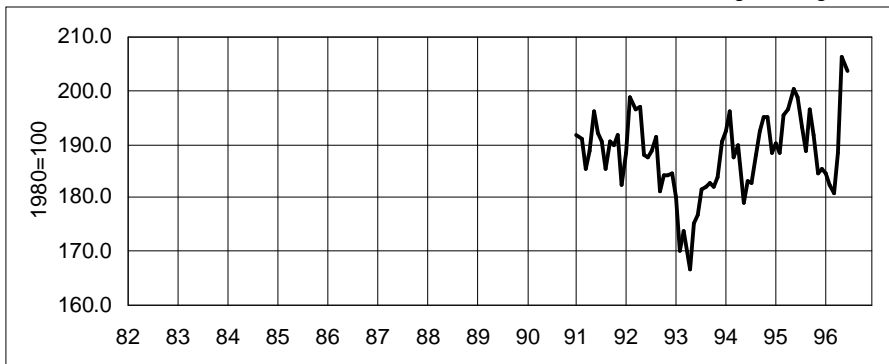
Month	1994	1995	1996
Jan	10,947	17,777	16,714
Feb	13,463	18,580	9,724
Mar	8,910	13,422	13,132
Apr	24,757	10,777	14,930
May	17,829	15,516	14,492
Jun	20,839	19,419	16,812
Jul	21,129	16,107	18,412
Aug	21,812	12,552	
Sep	18,622	13,413	
Oct	16,848	20,463	
Nov	17,319	17,740	
Dec	19,249	14,196	

NEW HOUSING PERMITS (Not seasonally adjusted)



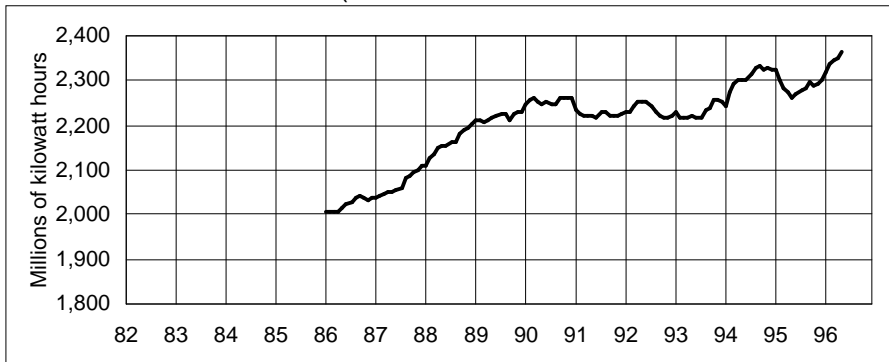
Month	1994	1995	1996
Jan	370	566	313
Feb	300	323	385
Mar	570	721	587
Apr	839	1,032	660
May	950	735	846
Jun	1,173	709	684
Jul	1,169	674	764
Aug	930	934	
Sep	852	726	
Oct	801	727	
Nov	812	635	
Dec	728	598	

CONSTRUCTION CONTRACT INDEX (12-month moving average)



Month	1994	1995	1996
Jan	167.6	147.1	120.1
Feb	110.2	194.7	175.8
Mar	143.6	157.1	246.4
Apr	145.3	191.2	405.4
May	226.8	206.3	175.5
Jun	253.3	188.5	199.1
Jul	238.6	183.7	
Aug	197.7	291.2	
Sep	229.3	172.7	
Oct	234.2	145.9	
Nov	155.2	165.2	
Dec	179.8	173.5	

ELECTRICITY USAGE (12-month moving average)



Month	1994	1995	1996
Jan	2,716	2,443	2,650
Feb	2,569	2,337	2,441
Mar	2,472	2,363	2,422
Apr	2,127	2,009	2,169
May	1,973	2,040	2,182
Jun	2,202	2,325	
Jul	2,614	2,665	
Aug	2,402	2,588	
Sep	2,265	2,129	
Oct	2,092	2,133	
Nov	2,088	2,240	
Dec	2,367	2,579	

NONFARM EMPLOYMENT ESTIMATES

CONNECTICUT



(Not seasonally adjusted)

	JUL 1996	JUL 1995	CHANGE		JUN 1996
			NO.	%	
TOTAL NONFARM EMPLOYMENT	1,574,200 *	1,557,500 *	16,700	1.1	1,591,600
GOODS PRODUCING INDUSTRIES	333,300 *	331,900 *	1,400	0.4	336,900
CONSTRUCTION & MINING	59,600	55,400	4,200	7.6	58,700
MANUFACTURING	273,700 *	276,500 *	-2,800	-1.0	278,200
Durable	192,000	194,100	-2,100	-1.1	195,000
Lumber & Furniture	4,700	4,500	200	4.4	4,700
Stone, Clay & Glass	2,800	2,800	0	0.0	2,800
Primary Metals	9,000	9,000	0	0.0	9,400
Fabricated Metals	33,500	33,600	-100	-0.3	34,500
Machinery & Computer Equipment	34,500	35,000	-500	-1.4	35,000
Electronic & Electrical Equipment	27,500	27,500	0	0.0	27,900
Transportation Equipment	51,500	52,200	-700	-1.3	51,700
Instruments	22,100	23,200	-1,100	-4.7	22,300
Miscellaneous Manufacturing	6,400	6,300	100	1.6	6,700
Nondurable	81,700 *	82,400 *	-700	-0.8	83,200
Food	9,100	9,200	-100	-1.1	9,400
Textiles	2,100	2,200	-100	-4.5	2,300
Apparel	4,700	4,800	-100	-2.1	4,900
Paper	8,000	8,200	-200	-2.4	8,100
Printing & Publishing	25,100	25,100	0	0.0	25,300
Chemicals	19,900 *	20,100 *	-200	-1.0	20,100
Rubber & Plastics	10,500	10,600	-100	-0.9	10,900
Other Nondurable Manufacturing	2,300	2,200	100	4.5	2,200
SERVICE PRODUCING INDUSTRIES	1,240,900 *	1,225,600 *	15,300	1.2	1,254,700
TRANS., COMM. & UTILITIES	70,200	70,200	0	0.0	72,500
Transportation	40,400	39,600	800	2.0	42,600
Motor Freight & Warehousing	16,200	16,100	100	0.6	15,900
Other Transportation	24,200	23,500	700	3.0	26,700
Communications	17,200	17,500	-300	-1.7	17,300
Utilities	12,600	13,100	-500	-3.8	12,600
TRADE	347,100 *	341,000 *	6,100	1.8	348,900
Wholesale	79,500 *	78,700 *	800	1.0	79,700
Retail	267,600	262,300	5,300	2.0	269,200
General Merchandise	29,500	26,000	3,500	13.5	29,200
Food Stores	50,500	49,800	700	1.4	49,300
Auto Dealers & Gas Stations	27,300	26,800	500	1.9	27,400
Restaurants	78,200	77,600	600	0.8	79,300
Other Retail Trade	82,100	82,100	0	0.0	84,000
FINANCE, INS. & REAL ESTATE	133,300	133,500	-200	-0.1	133,200
Finance	47,900	46,600	1,300	2.8	47,700
Banking	27,100	26,600	500	1.9	26,900
Insurance	70,200	72,400	-2,200	-3.0	70,300
Insurance Carriers	59,500	61,500	-2,000	-3.3	59,500
Real Estate	15,200	14,500	700	4.8	15,200
SERVICES	480,900	471,700 *	9,200	2.0	478,900
Hotels & Lodging Places	11,800	11,600	200	1.7	11,400
Personal Services	17,500	16,900	600	3.6	17,600
Business Services	90,900	86,300	4,600	5.3	90,800
Health Services	154,700	152,700	2,000	1.3	155,000
Legal & Professional Services	46,900	47,100	-200	-0.4	46,800
Educational Services	36,900	36,700	200	0.5	37,600
Other Services	122,200	120,400 *	1,800	1.5	119,700
GOVERNMENT	209,400	209,200	200	0.1	221,200
Federal	22,900	24,100	-1,200	-5.0	23,000
State, Local & Other Government	186,500	185,100	1,400	0.8	198,200

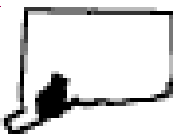
For further information contact Lincoln Dyer at (860) 566-3470.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1995.

*Total excludes workers idled due to labor-management disputes.

NONFARM EMPLOYMENT ESTIMATES

BRIDGEPORT LMA



(Not seasonally adjusted)

	JUL 1996	JUL 1995	CHANGE		JUN 1996
			NO.	%	
TOTAL NONFARM EMPLOYMENT	178,500	178,000	500	0.3	180,700
GOODS PRODUCING INDUSTRIES	46,000	46,300	-300	-0.6	46,700
CONSTRUCTION & MINING	6,400	5,700	700	12.3	6,300
MANUFACTURING	39,600	40,600	-1,000	-2.5	40,400
Durable Goods	32,000	32,900	-900	-2.7	32,400
Fabricated Metals	4,100	4,300	-200	-4.7	4,200
Industrial Machinery	6,100	6,000	100	1.7	6,200
Electronic Equipment	5,700	5,700	0	0.0	5,700
Transportation Equipment	9,700	10,500	-800	-7.6	10,000
Nondurable Goods	7,600	7,700	-100	-1.3	8,000
Printing & Publishing	2,400	2,600	-200	-7.7	2,500
SERVICE PRODUCING INDUSTRIES	132,500	131,700	800	0.6	134,000
TRANS., COMM. & UTILITIES	7,300	7,300	0	0.0	7,300
TRADE	39,900	39,600	300	0.8	40,300
Wholesale	9,400	9,400	0	0.0	9,400
Retail	30,500	30,200	300	1.0	30,900
FINANCE, INS. & REAL ESTATE	9,800	10,000	-200	-2.0	9,900
SERVICES	56,400	55,300	1,100	2.0	56,600
Business Services	10,900	10,700	200	1.9	11,000
Health Services	19,500	19,400	100	0.5	19,600
GOVERNMENT	19,100	19,500	-400	-2.1	19,900
Federal	1,900	1,900	0	0.0	1,900
State & Local	17,200	17,600	-400	-2.3	18,000

For further information on the Bridgeport Labor Market Area contact Arthur Famiglietti at (860) 566-3472.

DANBURY LMA



(Not seasonally adjusted)

	JUL 1996	JUL 1995	CHANGE		JUN 1996
			NO.	%	
TOTAL NONFARM EMPLOYMENT	80,500	82,900	-2,400	-2.9	82,700
GOODS PRODUCING INDUSTRIES	22,000	22,600	-600	-2.7	22,200
CONSTRUCTION & MINING	3,000	3,200	-200	-6.3	3,000
MANUFACTURING	19,000	19,400	-400	-2.1	19,200
Durable Goods	9,900	10,000	-100	-1.0	9,900
Machinery & Electric Equipment	5,200	5,100	100	2.0	5,200
Instruments	2,600	2,800	-200	-7.1	2,600
Nondurable Goods	9,100	9,400	-300	-3.2	9,300
Printing & Publishing	2,700	2,700	0	0.0	2,600
Chemicals	3,500	3,400	100	2.9	3,700
SERVICE PRODUCING INDUSTRIES	58,500	60,300	-1,800	-3.0	60,500
TRANS., COMM. & UTILITIES	2,900	2,800	100	3.6	3,200
TRADE	21,100	22,100	-1,000	-4.5	21,000
Wholesale	4,000	4,000	0	0.0	3,900
Retail	17,100	18,100	-1,000	-5.5	17,100
FINANCE, INS. & REAL ESTATE	3,500	3,600	-100	-2.8	3,600
SERVICES	23,300	23,500	-200	-0.9	23,200
GOVERNMENT	7,700	8,300	-600	-7.2	9,500
Federal	800	800	0	0.0	800
State & Local	6,900	7,500	-600	-8.0	8,700

For further information on the Danbury Labor Market Area contact Arthur Famiglietti at (860) 566-3472.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1995.

*Total excludes workers idled due to labor-management disputes.

NONFARM EMPLOYMENT ESTIMATES

DANIELSON LMA



(Not seasonally adjusted)

	JUL	JUL	CHANGE		JUN
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	19,800	19,900	-100	-0.5	21,000
GOODS PRODUCING INDUSTRIES	6,600	6,900	-300	-4.3	7,100
CONSTRUCTION & MINING	1,000	900	100	11.1	1,100
MANUFACTURING	5,600	6,000	-400	-6.7	6,000
Durable Goods	2,600	2,700	-100	-3.7	2,800
Nondurable Goods	3,000	3,300	-300	-9.1	3,200
SERVICE PRODUCING INDUSTRIES	13,200	13,000	200	1.5	13,900
TRANS., COMM. & UTILITIES	400	400	0	0.0	400
TRADE	5,300	4,900	400	8.2	5,500
Wholesale	700	700	0	0.0	700
Retail	4,600	4,200	400	9.5	4,800
FINANCE, INS. & REAL ESTATE	500	500	0	0.0	500
SERVICES	4,300	4,300	0	0.0	4,400
GOVERNMENT	2,700	2,900	-200	-6.9	3,100
Federal	100	100	0	0.0	100
State & Local	2,600	2,800	-200	-7.1	3,000

For further information on the Danielson Labor Market Area contact Joseph Slepski at (860) 566-7823.

HARTFORD LMA



(Not seasonally adjusted)

	JUL	JUL	CHANGE		JUN
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	579,700	579,500	200	0.0	590,000
GOODS PRODUCING INDUSTRIES	110,200	110,600	-400	-0.4	112,100
CONSTRUCTION & MINING	22,700	21,700	1,000	4.6	22,100
MANUFACTURING	87,500	88,900	-1,400	-1.6	90,000
Durable Goods	68,600	69,200	-600	-0.9	70,600
Primary & Fabricated Metals	15,800	16,400	-600	-3.7	16,800
Industrial Machinery	14,200	14,800	-600	-4.1	14,800
Electronic Equipment	6,100	6,100	0	0.0	6,300
Transportation Equipment	24,800	24,000	800	3.3	24,600
Nondurable Goods	18,900	19,700	-800	-4.1	19,400
Printing & Publishing	7,700	7,800	-100	-1.3	7,700
SERVICE PRODUCING INDUSTRIES	469,500	468,900	600	0.1	477,900
TRANS., COMM. & UTILITIES	23,800	23,900	-100	-0.4	25,500
Transportation	14,100	14,200	-100	-0.7	15,800
Communications & Utilities	9,700	9,700	0	0.0	9,700
TRADE	121,000	123,100	-2,100	-1.7	122,500
Wholesale	29,300	28,600	700	2.4	29,300
Retail	91,700	94,500	-2,800	-3.0	93,200
FINANCE, INS. & REAL ESTATE	72,200	73,800	-1,600	-2.2	72,200
Deposit & Nondeposit Institutions	12,100	12,000	100	0.8	12,100
Insurance Carriers	48,300	49,600	-1,300	-2.6	48,300
SERVICES	160,600	159,800	800	0.5	161,600
Health Services	57,400	57,300	100	0.2	57,600
GOVERNMENT	91,900	88,300	3,600	4.1	96,100
Federal	8,700	8,800	-100	-1.1	8,700
State & Local	83,200	79,500	3,700	4.7	87,400

For further information on the Hartford Labor Market Area contact Arthur Famiglietti at (860) 566-3472.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1995.

*Total excludes workers idled due to labor-management disputes.

NONFARM EMPLOYMENT ESTIMATES

LOWER RIVER LMA



(Not seasonally adjusted)

	JUL	JUL	CHANGE		JUN
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	9,600	9,500	100	1.1	9,800
GOODS PRODUCING INDUSTRIES	3,200	3,400	-200	-5.9	3,300
CONSTRUCTION & MINING	400	400	0	0.0	400
MANUFACTURING	2,800	3,000	-200	-6.7	2,900
Durable Goods	2,100	2,400	-300	-12.5	2,200
Electronic Equipment	700	800	-100	-12.5	800
Other Durable Goods	1,400	1,600	-200	-12.5	1,400
Nondurable Goods	700	600	100	16.7	700
Rubber & Plastics	300	300	0	0.0	300
Other Nondurable Goods	400	300	100	33.3	400
SERVICE PRODUCING INDUSTRIES	6,400	6,100	300	4.9	6,500
TRANS., COMM. & UTILITIES	400	400	0	0.0	400
TRADE	2,200	1,900	300	15.8	2,300
Wholesale	300	300	0	0.0	400
Retail	1,900	1,600	300	18.8	1,900
FINANCE, INS. & REAL ESTATE	300	300	0	0.0	300
SERVICES	2,600	2,700	-100	-3.7	2,600
GOVERNMENT	900	800	100	12.5	900
Federal	0	0	0	0.0	0
State & Local	900	800	100	12.5	900

For further information on the Lower River Labor Market Area contact Joseph Slepski at (860) 566-7823.

NEW HAVEN LMA



(Not seasonally adjusted)

	JUL	JUL	CHANGE		JUN
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	242,000 *	241,300 *	700	0.3	242,500 *
GOODS PRODUCING INDUSTRIES	48,900	48,700	200	0.4	49,400
CONSTRUCTION & MINING	9,600	8,400	1,200	14.3	9,300
MANUFACTURING	39,300	40,300	-1,000	-2.5	40,100
Durable Goods	25,400	25,900	-500	-1.9	25,600
Primary & Fabricated Metals	7,100	7,300	-200	-2.7	7,200
Electronic Equipment	5,100	5,100	0	0.0	5,100
Nondurable Goods	13,900	14,400	-500	-3.5	14,500
Paper, Printing & Publishing	5,100	5,200	-100	-1.9	5,200
Chemicals & Allied	5,100	5,100	0	0.0	5,100
SERVICE PRODUCING INDUSTRIES	193,100 *	192,600 *	500	0.3	193,100 *
TRANS., COMM. & UTILITIES	16,500	16,700	-200	-1.2	16,600
Communications & Utilities	9,100	9,300	-200	-2.2	9,100
TRADE	50,700 *	50,300 *	400	0.8	51,100 *
Wholesale	11,400 *	11,600 *	-200	-1.7	11,500 *
Retail	39,300	38,700	600	1.6	39,600
Eating & Drinking Places	12,300	11,900	400	3.4	12,500
FINANCE, INS. & REAL ESTATE	14,200	14,000	200	1.4	14,300
Finance	4,100	4,200	-100	-2.4	4,200
Insurance	7,900	7,600	300	3.9	7,800
SERVICES	81,700	81,500	200	0.2	80,700
Business Services	11,200	10,600	600	5.7	11,000
Health Services	29,100	28,800	300	1.0	28,500
GOVERNMENT	30,000	30,100	-100	-0.3	30,400
Federal	4,900	5,400	-500	-9.3	4,900
State & Local	25,100	24,700	400	1.6	25,500

For further information on the New Haven Labor Market Area contact Charles Joo at (860) 566-3470.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1995.

*Total excludes workers idled due to labor-management disputes.

NONFARM EMPLOYMENT ESTIMATES

NEW LONDON LMA



(Not seasonally adjusted)

	JUL	JUL	CHANGE		JUN
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	136,200	134,300	1,900	1.4	136,300
GOODS PRODUCING INDUSTRIES	30,800	31,400	-600	-1.9	31,200
CONSTRUCTION & MINING	4,900	3,900	1,000	25.6	4,900
MANUFACTURING	25,900	27,500	-1,600	-5.8	26,300
Durable Goods	16,800	18,000	-1,200	-6.7	17,000
Primary & Fabricated Metals	2,200	1,900	300	15.8	2,300
Other Durable Goods	14,600	16,100	-1,500	-9.3	14,700
Nondurable Goods	9,100	9,500	-400	-4.2	9,300
Paper & Allied	1,000	1,100	-100	-9.1	1,100
Other Nondurable Goods	6,700	7,000	-300	-4.3	6,700
SERVICE PRODUCING INDUSTRIES	105,400	102,900	2,500	2.4	105,100
TRANS., COMM. & UTILITIES	6,300	6,300	0	0.0	6,500
TRADE	29,700	28,800	900	3.1	29,300
Wholesale	3,000	2,800	200	7.1	3,000
Retail	26,700	26,000	700	2.7	26,300
Eating & Drinking Places	9,400	9,200	200	2.2	9,100
Other Retail	17,400	16,800	600	3.6	17,300
FINANCE, INS. & REAL ESTATE	3,700	3,500	200	5.7	3,700
SERVICES	33,800	33,600	200	0.6	33,600
Personal & Business Services	6,200	6,200	0	0.0	6,400
Health Services	11,100	10,900	200	1.8	11,100
GOVERNMENT	31,900	30,700	1,200	3.9	32,000
Federal	3,600	3,900	-300	-7.7	3,700
State & Local	28,300	26,800	1,500	5.6	28,300
Local	23,400	21,600	1,800	8.3	23,400

For further information on the New London Labor Market Area contact Lincoln Dyer at (860) 566-3470.

STAMFORD LMA



(Not seasonally adjusted)

	JUL	JUL	CHANGE		JUN
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	196,700 *	191,700 *	5,000	2.6	197,700 *
GOODS PRODUCING INDUSTRIES	32,300 *	33,100 *	-800	-2.4	32,200 *
CONSTRUCTION & MINING	5,700	5,200	500	9.6	5,500
MANUFACTURING	26,600 *	27,900 *	-1,300	-4.7	26,700 *
Durable Goods	14,000	14,800	-800	-5.4	14,000
Industrial Machinery	3,900	4,400	-500	-11.4	4,000
Electronic Equipment	2,900	2,700	200	7.4	2,800
Nondurable Goods	12,600	13,100	-500	-3.8	12,700
Paper, Printing & Publishing	5,200	5,400	-200	-3.7	5,200
Chemicals & Allied	3,400 *	3,400 *	0	0.0	3,400 *
Other Nondurable	4,000	4,300	-300	-7.0	4,100
SERVICE PRODUCING INDUSTRIES	164,400	158,600	5,800	3.7	165,500
TRANS., COMM. & UTILITIES	8,900	8,600	300	3.5	8,900
Communications & Utilities	2,900	2,800	100	3.6	2,900
TRADE	41,400	42,500	-1,100	-2.6	42,300
Wholesale	10,700	11,100	-400	-3.6	10,900
Retail	30,700	31,400	-700	-2.2	31,400
FINANCE, INS. & REAL ESTATE	23,400	21,600	1,800	8.3	23,200
SERVICES	74,100	68,700	5,400	7.9	73,500
Business Services	22,800	19,400	3,400	17.5	23,000
Engineering & Mgmt. Services	9,100	8,600	500	5.8	9,000
Other Services	42,200	40,700	1,500	3.7	41,500
GOVERNMENT	16,600	17,200	-600	-3.5	17,600
Federal	1,900	1,900	0	0.0	1,900
State & Local	14,700	15,300	-600	-3.9	15,700

For further information on the Stamford Labor Market Area contact Joseph Slepiski at (860) 566-7823.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1995.

*Total excludes workers idled due to labor-management disputes.

NONFARM EMPLOYMENT ESTIMATES

TORRINGTON LMA



(Not seasonally adjusted)

	JUL	JUL	CHANGE		JUN
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	27,700	28,200	-500	-1.8	28,000
GOODS PRODUCING INDUSTRIES	7,800	7,800	0	0.0	7,800
CONSTRUCTION & MINING	2,100	2,000	100	5.0	2,200
MANUFACTURING	5,700	5,800	-100	-1.7	5,600
Durable Goods	3,900	4,100	-200	-4.9	3,800
Primary & Fabricated Metals	500	500	0	0.0	500
Industrial Machinery	1,000	1,100	-100	-9.1	1,000
Electronic Equipment	300	400	-100	-25.0	300
Other Durable Goods	2,100	2,100	0	0.0	2,000
Nondurable Goods	1,800	1,700	100	5.9	1,800
Rubber & Plastics	800	800	0	0.0	800
Other Nondurable Goods	1,000	900	100	11.1	1,000
SERVICE PRODUCING INDUSTRIES	19,900	20,400	-500	-2.5	20,200
TRANS., COMM. & UTILITIES	800	700	100	14.3	900
TRADE	5,800	6,000	-200	-3.3	5,800
Wholesale	1,000	1,000	0	0.0	900
Retail	4,800	5,000	-200	-4.0	4,900
FINANCE, INS. & REAL ESTATE	900	900	0	0.0	900
SERVICES	9,200	9,400	-200	-2.1	9,200
GOVERNMENT	3,200	3,400	-200	-5.9	3,400
Federal	200	200	0	0.0	200
State & Local	3,000	3,200	-200	-6.3	3,200

For further information on the Torrington Labor Market Area contact Joseph Slepki at (860) 566-7823.

WATERBURY LMA



(Not seasonally adjusted)

	JUL	JUL	CHANGE		JUN
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	84,800	82,600	2,200	2.7	85,700
GOODS PRODUCING INDUSTRIES	21,200	20,900	300	1.4	21,600
CONSTRUCTION & MINING	3,000	3,000	0	0.0	3,000
MANUFACTURING	18,200	17,900	300	1.7	18,600
Durable Goods	14,300	13,700	600	4.4	14,600
Primary Metals	700	700	0	0.0	700
Fabricated Metals	5,900	5,900	0	0.0	6,300
Machinery & Electric Equipment	5,000	4,600	400	8.7	5,100
Nondurable Goods	3,900	4,200	-300	-7.1	4,000
Paper, Printing & Publishing	1,100	1,200	-100	-8.3	1,200
SERVICE PRODUCING INDUSTRIES	63,600	61,700	1,900	3.1	64,100
TRANS., COMM. & UTILITIES	3,700	3,400	300	8.8	3,600
TRADE	15,900	16,400	-500	-3.0	15,900
Wholesale	2,900	2,900	0	0.0	2,900
Retail	13,000	13,500	-500	-3.7	13,000
FINANCE, INS. & REAL ESTATE	4,100	4,100	0	0.0	4,100
SERVICES	28,300	26,200	2,100	8.0	28,100
Personal & Business	7,500	6,100	1,400	23.0	7,200
Health Services	10,200	10,100	100	1.0	10,100
GOVERNMENT	11,600	11,600	0	0.0	12,400
Federal	800	900	-100	-11.1	900
State & Local	10,800	10,700	100	0.9	11,500

For further information on the Waterbury Labor Market Area contact Joseph Slepki at (860) 566-7823.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1995.

*Total excludes workers idled due to labor-management disputes.

LABOR FORCE ESTIMATES

	EMPLOYMENT STATUS	JUL		CHANGE		JUN 1996
		1996	1995	NO.	%	
<i>(Not seasonally adjusted)</i>						
CONNECTICUT	Civilian Labor Force	1,788,000	1,761,800	26,200	1.5	1,768,700
	Employed	1,694,500	1,655,400	39,100	2.4	1,679,500
	Unemployed	93,400	106,400	-13,000	-12.2	89,300
	Unemployment Rate	5.2	6.0	-0.8	---	5.0
BRIDGEPORT LMA	Civilian Labor Force	227,800	226,000	1,800	0.8	225,900
	Employed	213,700	209,800	3,900	1.9	212,300
	Unemployed	14,100	16,200	-2,100	-13.0	13,600
	Unemployment Rate	6.2	7.2	-1.0	---	6.0
DANBURY LMA	Civilian Labor Force	108,800	110,800	-2,000	-1.8	109,500
	Employed	104,700	106,300	-1,600	-1.5	105,600
	Unemployed	4,100	4,500	-400	-8.9	3,900
	Unemployment Rate	3.8	4.1	-0.3	---	3.6
DANIELSON LMA	Civilian Labor Force	34,900	34,500	400	1.2	35,800
	Employed	32,800	32,000	800	2.5	33,700
	Unemployed	2,100	2,500	-400	-16.0	2,100
	Unemployment Rate	5.9	7.3	-1.4	---	5.8
HARTFORD LMA	Civilian Labor Force	609,000	603,800	5,200	0.9	606,900
	Employed	575,200	564,500	10,700	1.9	573,800
	Unemployed	33,800	39,200	-5,400	-13.8	33,100
	Unemployment Rate	5.6	6.5	-0.9	---	5.5
LOWER RIVER LMA	Civilian Labor Force	13,300	12,800	500	3.9	12,900
	Employed	12,800	12,300	500	4.1	12,400
	Unemployed	500	500	0	0.0	500
	Unemployment Rate	3.8	4.1	-0.3	---	3.5
NEW HAVEN LMA	Civilian Labor Force	282,900	277,600	5,300	1.9	276,200
	Employed	267,400	260,800	6,600	2.5	261,700
	Unemployed	15,600	16,800	-1,200	-7.1	14,500
	Unemployment Rate	5.5	6.0	-0.5	---	5.2
NEW LONDON LMA*	Civilian Labor Force	163,000	158,400	4,600	2.9	158,700
	Employed	154,900	149,000	5,900	4.0	151,400
	Unemployed	8,100	9,400	-1,300	-13.8	7,300
	Unemployment Rate	5.0	5.9	-0.9	---	4.6
STAMFORD LMA	Civilian Labor Force	200,700	193,300	7,400	3.8	196,900
	Employed	194,100	185,400	8,700	4.7	190,500
	Unemployed	6,600	7,900	-1,300	-16.5	6,400
	Unemployment Rate	3.3	4.1	-0.8	---	3.3
TORRINGTON LMA	Civilian Labor Force	40,500	40,900	-400	-1.0	39,900
	Employed	38,700	38,900	-200	-0.5	38,300
	Unemployed	1,800	2,000	-200	-10.0	1,600
	Unemployment Rate	4.5	4.8	-0.3	---	4.0
WATERBURY LMA	Civilian Labor Force	123,300	119,300	4,000	3.4	121,900
	Employed	116,000	111,400	4,600	4.1	115,200
	Unemployed	7,200	8,000	-800	-10.0	6,700
	Unemployment Rate	5.9	6.7	-0.8	---	5.5
UNITED STATES	Civilian Labor Force	136,272,000	134,440,000	1,832,000	1.4	135,083,000
	Employed	128,579,000	126,548,000	2,031,000	1.6	127,706,000
	Unemployed	7,693,000	7,892,000	-199,000	-2.5	7,377,000
	Unemployment Rate	5.6	5.9	-0.3	---	5.5

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1995.

*includes Hopkinton and Westerly of Rhode Island

MANUFACTURING HOURS AND EARNINGS

	AVERAGE WEEKLY EARNINGS				AVERAGE WEEKLY HOURS				AVERAGE HOURLY EARNINGS			
	JUL		CHNG	JUN	JUL		CHNG	JUN	JUL		CHNG	JUN
	1996	1995	Y/Y	1996	1996	1995	Y/Y	1996	1996	1995	Y/Y	1996
<i>(Not seasonally adjusted)</i>												
MANUFACTURING	\$592.35	\$578.09	\$14.25	\$599.31	42.1	41.8	0.3	42.9	\$14.07	\$13.83	\$0.24	\$13.97
DURABLE GOODS	605.57	591.36	14.21	612.58	42.2	42.0	0.2	43.2	14.35	14.08	0.27	14.18
Lumber & Furniture	460.13	446.93	13.20	478.84	40.9	40.3	0.6	42.3	11.25	11.09	0.16	11.32
Stone, Clay and Glass	589.10	590.08	-0.98	615.52	43.0	44.3	-1.3	44.7	13.70	13.32	0.38	13.77
Primary Metals	590.92	566.59	24.33	594.90	44.0	45.4	-1.4	45.0	13.43	12.48	0.95	13.22
Fabricated Metals	574.74	552.77	21.97	582.11	42.7	42.1	0.6	43.9	13.46	13.13	0.33	13.26
Machinery	645.45	633.31	12.14	669.08	43.7	43.2	0.5	45.3	14.77	14.66	0.11	14.77
Electrical Equipment	486.80	467.82	18.98	487.41	41.5	41.4	0.1	42.2	11.73	11.30	0.43	11.55
Trans. Equipment	746.85	730.38	16.47	741.38	41.7	42.0	-0.3	42.1	17.91	17.39	0.52	17.61
Instruments	539.15	526.68	12.47	557.88	41.0	39.1	1.9	42.2	13.15	13.47	-0.32	13.22
Miscellaneous Manu.	537.14	522.12	15.03	526.28	39.7	40.6	-0.9	39.6	13.53	12.86	0.67	13.29
NONDUR. GOODS	559.70	545.16	14.54	569.01	41.8	41.3	0.5	42.4	13.39	13.20	0.19	13.42
Food	512.55	507.37	5.18	538.16	45.0	44.9	0.1	45.3	11.39	11.30	0.09	11.88
Textiles	480.38	422.76	57.62	483.48	42.7	39.0	3.7	42.9	11.25	10.84	0.41	11.27
Apparel	334.57	327.67	6.89	348.07	39.5	36.9	2.6	40.1	8.47	8.88	-0.41	8.68
Paper	685.63	651.78	33.84	696.38	45.8	45.2	0.6	46.8	14.97	14.42	0.55	14.88
Printing & Publishing	533.14	506.25	26.89	525.65	38.0	37.5	0.5	37.6	14.03	13.50	0.53	13.98
Chemicals	762.85	753.67	9.18	771.75	44.9	44.1	0.8	45.0	16.99	17.09	-0.10	17.15
Rubber & Misc. Plast.	474.41	462.51	11.90	490.05	39.9	40.5	-0.6	41.6	11.89	11.42	0.47	11.78
CONSTRUCTION	790.16	759.32	30.85	788.90	42.3	41.2	1.1	42.3	18.68	18.43	0.25	18.65

LMAs

	AVERAGE WEEKLY EARNINGS				AVERAGE WEEKLY HOURS				AVERAGE HOURLY EARNINGS			
	JUL		CHNG	JUN	JUL		CHNG	JUN	JUL		CHNG	JUN
	1996	1995	Y/Y	1996	1996	1995	Y/Y	1996	1996	1995	Y/Y	1996
<i>(Not seasonally adjusted)</i>												
MANUFACTURING												
Bridgeport	\$617.34	\$608.02	\$9.33	\$611.95	41.6	42.4	-0.8	41.8	\$14.84	\$14.34	\$0.50	\$14.64
Danbury	647.67	558.31	89.36	664.87	44.3	42.2	2.1	46.3	14.62	13.23	1.39	14.36
Danielson	506.04	450.79	55.25	484.74	42.1	38.3	3.8	40.7	12.02	11.77	0.25	11.91
Hartford	638.37	605.99	32.38	625.37	42.7	43.1	-0.4	42.6	14.95	14.06	0.89	14.68
Lower River	470.03	482.16	-12.13	485.61	39.3	42.0	-2.7	40.4	11.96	11.48	0.48	12.02
New Haven	559.61	530.05	29.57	546.40	41.7	40.4	1.3	41.3	13.42	13.12	0.30	13.23
New London	617.82	614.80	3.02	629.86	42.0	42.4	-0.4	43.2	14.71	14.50	0.21	14.58
Stamford	568.34	564.57	3.77	570.88	40.8	41.3	-0.5	41.1	13.93	13.67	0.26	13.89
Torrington	527.10	472.78	54.32	538.04	41.9	40.1	1.8	42.1	12.58	11.79	0.79	12.78
Waterbury	553.83	543.97	9.86	574.21	42.8	42.9	-0.1	43.9	12.94	12.68	0.26	13.08

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1995.

NEW HOUSING PERMITS

	JUL	JUL	CHANGE Y/Y		-YEAR TO DATE-		CHANGE YTD		JUN
	1996	1995	UNITS	%	1996	1995	UNITS	%	1996
Connecticut	764	780	-16	-2.1	4,245	4,817	-572	-11.9	684
Counties:									
Fairfield	133	174	-41	-23.6	842	1,426	-584	-41.0	123
Hartford	187	136	51	37.5	1,011	856	155	18.1	151
Litchfield	51	84	-33	-39.3	327	349	-22	-6.3	66
Middlesex	51	58	-7	-12.1	286	316	-30	-9.5	52
New Haven	128	166	-38	-22.9	858	926	-68	-7.3	141
New London	113	80	33	41.3	481	496	-15	-3.0	84
Tolland	71	42	29	69.0	273	263	10	3.8	36
Windham	30	40	-10	-25.0	167	185	-18	-9.7	31

HOUSING PERMIT ACTIVITY BY TOWN

TOWN	YR TO DATE			TOWN	YR TO DATE			TOWN	YR TO DATE		
	JUL 1996	1996	1995		JUL 1996	1996	1995		JUL 1996	1996	1995
Andover	3	14	10	Griswold	3	57	32	Preston	0	4	16
Ansonia	1	13	16	Groton	5	34	26	Prospect	5	21	23
Ashford	0	7	12	Guilford	7	57	43	Putnam	0	7	13
Avon	4	42	24	Haddam	1	10	11	Redding*	2	15	20
Barkhamsted	0	10	2	Hamden*	4	32	65	Ridgefield	9	49	90
Beacon Falls*	1	9	10	Hampton*	1	7	5	Rocky Hill	2	120	45
Berlin	6	46	36	Hartford	21	21	0	Roxbury	1	5	14
Bethany	5	18	15	Hartland	1	1	14	Salem	1	10	20
Bethel	10	22	17	Harwinton	5	17	5	Salisbury	0	3	6
Bethlehem	0	6	7	Hebron	9	16	28	Scotland	1	6	4
Bloomfield*	1	7	7	Kent*	0	0	19	Seymour	7	13	11
Bolton	3	17	9	Killingly*	2	16	24	Sharon	2	5	13
Bozrah	2	2	7	Killingworth	5	34	32	Shelton	17	94	149
Branford	2	22	24	Lebanon	5	22	13	Sherman*	1	6	21
Bridgeport	2	12	39	Ledyard	8	25	22	Simsbury	10	35	37
Bridgewater	1	4	7	Lisbon*	2	15	12	Somers	5	22	14
Bristol	12	63	54	Litchfield	2	18	16	South Windsor	4	46	37
Brookfield	7	26	22	Lyme	2	4	6	Southbury*	3	21	43
Brooklyn	1	10	19	Madison	3	46	58	Southington	28	122	72
Burlington	4	34	33	Manchester	9	43	43	Sprague	1	3	3
Canaan*	0	0	3	Mansfield	3	26	26	Stafford	5	18	21
Canterbury	2	15	19	Marlborough	2	14	13	Stamford	5	105	460
Canton	4	20	15	Meriden*	2	16	20	Sterling	1	8	14
Chaplin*	1	7	5	Middlebury	0	9	14	Stonington	8	33	28
Cheshire	12	42	59	Middlefield	1	10	6	Stratford	3	20	21
Chester	1	8	17	Middletown	14	76	57	Suffield	4	37	11
Clinton	4	18	18	Milford	12	97	102	Thomaston	3	12	12
Colchester*	8	27	65	Monroe	9	73	63	Thompson	3	15	10
Colebrook	2	8	6	Montville	2	24	41	Tolland	3	34	52
Columbia	5	18	17	Morris	0	6	3	Torrington	2	48	58
Cornwall*	0	0	3	Naugatuck	5	36	46	Trumbull	1	34	41
Coventry*	5	38	28	New Britain*	2	13	25	Union*	0	0	7
Cromwell	3	31	29	New Canaan	10	31	20	Vernon	3	20	17
Danbury*	3	27	35	New Fairfield	4	23	32	Voluntown	0	5	10
Darien	2	10	11	New Hartford	2	12	22	Wallingford	12	105	91
Deep River	1	8	10	New Haven*	3	23	21	Warren*	1	7	1
Derby*	1	7	9	New London	0	0	2	Washington*	1	7	33
Durham	9	9	23	New Milford	10	78	49	Waterbury	2	31	45
East Granby	2	14	12	Newington	0	6	17	Waterford	40	106	79
East Haddam	4	23	30	Newtown	20	60	116	Watertown*	1	9	20
East Hampton	2	23	20	Norfolk*	0	1	3	West Hartford	2	13	26
East Hartford	1	3	1	North Branford	5	39	20	West Haven*	1	9	9
East Haven	0	21	34	North Canaan*	2	15	7	Westbrook*	1	6	15
East Lyme	8	38	45	North Haven	5	15	46	Weston	3	17	6
East Windsor	3	41	30	N. Stonington	5	14	12	Westport*	1	8	15
Eastford*	0	1	3	Norwalk	1	82	62	Wethersfield	9	58	29
Easton*	1	3	14	Norwich	2	12	20	Willington	1	7	11
Ellington	26	43	23	Old Lyme	11	46	30	Wilton	3	23	37
Enfield	5	18	29	Old Saybrook	2	16	18	Winchester*	0	3	4
Essex	3	12	13	Orange	8	18	9	Windham	0	2	13
Fairfield	15	68	79	Oxford	5	36	41	Windsor*	0	0	45
Farmington	18	70	37	Plainfield	2	31	17	Windsor Locks	0	3	11
Franklin*	0	0	7	Plainville*	0	0	21	Wolcott	12	90	40
Glastonbury	31	104	84	Plymouth	11	23	12	Woodbridge	5	12	12
Goshen	0	5	7	Pomfret	8	23	11	Woodbury	5	25	17
Granby*	2	17	48	Portland*	0	2	17	Woodstock	4	12	16
Greenwich*	4	34	56								

* Not reported -- figures are estimated

BUSINESS STARTS AND TERMINATIONS

DOL newly registered employers are those businesses newly registered with the Labor Department's unemployment insurance program (including reopened accounts) during the month. DOL discontinued employers are those accounts that are terminated due to inactivity (no employees) or business closure. Registrations and terminations of business entities as recorded with the Secretary of the State are an indication of new business formation and activity. These registrations include limited liability companies, limited liability partnerships, and foreign-owned (out-of-state) and domestic-owned (in-state) corporations.

CONSUMER PRICE INDEX

The Consumer Price Index (CPI), computed and published by the U.S. Bureau of Labor Statistics, is a measure of the average change in prices over time in a fixed market basket of goods and services. It is based on prices of food, clothing, shelter, fuels, transportation fares, charges for doctors' and dentists' services, drugs and other goods and services that people buy for their day-to-day living. The Northeast region is comprised of the New England states, New York, New Jersey and Pennsylvania.

There is no separate consumer price index for Connecticut or any area within the state.

EMPLOYMENT COST INDEX

The Employment Cost Index (ECI) covers both wages and salaries and employer costs for employee benefits for all occupations and establishments in both the private nonfarm sector and state and local government. The ECI measures employers' labor costs free from the influences of employment shifts among industries and occupations. The base period for all data is June 1989 when the ECI is 100.

HOURS AND EARNINGS ESTIMATES

Production worker earnings and hours estimates include full- and part-time employees working within manufacturing industries. Hours worked and earnings data are computed based on payroll figures for the week including the 12th of the month. Average hourly earnings are affected by such factors as premium pay for overtime and shift differential as well as changes in basic hourly and incentive rates of pay. Average weekly earnings are the product of weekly hours worked and hourly earnings.

INSURED UNEMPLOYMENT RATE

Primarily a measure of unemployment insurance program activity, the insured unemployment rate is the 13-week average of the number of people claiming unemployment benefits divided by the number of workers covered by the unemployment insurance system.

LABOR FORCE ESTIMATES

Labor force estimates are a measure of the work status of people who live in Connecticut. Prepared under the direction of the U.S. Bureau of Labor Statistics, the statewide estimates are the product of a multiple variable coefficient regression model, which uses results from the Current Population Survey (CPS), a monthly survey of Connecticut households, counts of claimants for unemployment benefits, and establishment employment estimates. Due to the small size of the sample taken in Connecticut, the CPS results are subject to significant sampling error and produce considerable month-to-month fluctuations in estimates derived from the sample. In general, the CPS estimates, at the 90 percent confidence level, have an error range of about 1.5 percentage points on a rate of 6.0 percent. An accepted method for calculating the error range for model estimates is currently not available. Labor force data, reflecting persons employed by place of residence, are not directly comparable to the place-of-work industry employment series. In the labor force estimates, workers involved in labor disputes are counted as employed. The labor force data also includes agricultural workers, unpaid family workers, domestics and the self-employed. Because of these conceptual differences, total labor force employment is almost always different from nonfarm wage and salary employment.

LABOR MARKET AREAS

All Labor Market Areas in Connecticut except three are federally designated areas for developing labor statistics. Industry employment data for the Danielson, Lower River and Torrington Labor Market Areas are prepared exclusively by the Connecticut Department of Labor, following the same statistical procedures used to prepare estimates for the other Labor Market Areas, which are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

The Bureau of Labor Statistics has identified the five towns of Canaan, Kent, North Canaan, Salisbury and Sharon as a separate area for reporting labor force data. For the convenience of our data users, data for these towns are included in the Torrington Labor Market Area. For the same purpose, data for the town of Thompson, which is officially part of the Worcester Metropolitan Statistical Area, are included in the Danielson Labor Market Area.

LEADING AND COINCIDENT EMPLOYMENT INDICES

The *leading employment index* is a composite of five individual employment-related series — the average workweek of manufacturing production workers, Hartford help-wanted advertising, short-duration (less than 15 weeks) unemployment rate, initial claims for unemployment insurance and total housing permits. The *coincident employment index* is a composite indicator of four individual employment-related series — the total unemployment rate, nonfarm employment (employer survey), total employment (household survey) and the insured unemployment rate.

NONFARM EMPLOYMENT ESTIMATES

Nonfarm employment estimates are derived from a survey of businesses to measure *jobs* by industry. The estimates include all full- and part-time wage and salary employees who worked during or received pay for the pay period which includes the 12th of the month. Excluded from these estimates are proprietors, self-employed workers, private household employees and unpaid family workers. In some cases, due to space constraints, all industry estimates are not shown. Call (860) 566-7823 for a more comprehensive breakout of nonfarm employment estimates.

UI COVERED WAGES

UI covered wages is the total amount paid to those employees who are covered under the Connecticut's Unemployment Insurance (UI) law for services performed during the quarter. The fluctuations in the 1992-93 period reflect the effect of the changes in the tax law and the massive restructuring in the state's economy.

ECONOMIC INDICATORS AT A GLANCE

(Percent change from prior year; see pages 5-9 for reference months)

Leading Employment Index +4.2	New Housing Permits -2.1	Tourism
Coincident Employment Index +6.0	Electricity Sales +7.1	Tourism Inquiries +36.0
Total Nonfarm Employment +1.1	Retail Sales +4.9	Tourism Info Centers -0.7
Unemployment -0.8*	Construction Contracts Index +5.6	Attraction Visitors +5.1
Labor Force +1.5	Business Starts	Hotel-Motel Occupancy -0.8
Employed +2.4	Secretary of the State +5.5	Employment Cost Index
Unemployed -13.3	Dept. of Labor -0.7	Compensation Costs +2.8
Average Weekly Initial Claims -13.6	Business Terminations	Wages & Salaries +3.3
Help Wanted Index – Hartford +9.7	Secretary of the State -7.8	Benefit Costs +1.8
Average Ins. Unempl. Rate -0.67*	Dept. of Labor +77.9	Consumer Price Index
Average Weekly Hours +0.9	State Tax Collections +20.6	U.S. City Average +3.0
Average Hourly Earnings +1.7	Corporate Tax --	Northeast Region +2.6
Average Weekly Earnings +2.5	Personal Income Tax +4.2	NY-NJ-Long Island +2.7
Manufacturing Output +3.3	Real Estate Conveyance Tax +7.4	Boston-Lawrence-Salem +2.6
Production Worker Hours +0.7	Sales & Use Tax +162.5	Consumer Confidence
Productivity +2.7	Transportation	U.S. +5.7
UI Covered Wages +3.4	Air Cargo Tons +20.8	New England -2.1
Personal Income +4.8	Air Passenger Count +3.6	Interest Rates
Real Personal Income +2.0	New Auto Registrations -13.4	Prime -0.55*
*Percentage point change; ** Less than 0.05 percent		
Conventional Mortgage +0.64*		

THE CONNECTICUT ECONOMIC DIGEST

September 1996

THE CONNECTICUT

ECONOMIC DIGEST

A joint publication of

The Connecticut Departments of Labor and
Economic and Community Development

Mailing address:

Connecticut Economic Digest
Connecticut Department of Labor
Office of Research
200 Folly Brook Boulevard
Wethersfield, CT 06109

The Connecticut Economic Digest
is now available on the internet at:

<http://www.ctdol.state.ct.us>

or

<http://www.state.ct.us/ecdl/research>

- If you wish to have your name removed from our mailing list, please check here and return this page to the address at left.
- If your address has changed, please check here, make the necessary changes to your address label and return this page to the address at left.
- If you receive more than one copy of this publication, please check here and return this page from the duplicate copy to the address at left.