THE CONNECTICUT

ECONOMIC DIGEST

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APRIL 1998

- The demand for the computer engineers are projected to grow almost 90 percent by the year 2006. (lead article, pp.1 and 4)
- The impact of the Small Cities Community Development Block Grant (CDBG) program awards is summarized. (second article, pp.2-3)
- February's employment increased by 2,400 from January, and by 38,100 from a year ago. (p.6)
- The unemployment rate was unchanged at 3.8 percent in February. (p.6)
- February's new housing permit activity increased by 24.4 percent over the year. (p.7)

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A Short Look At Long-Term Employment Projections

by Mark Articolo, Programmer and John DiSette, Research Analyst

We have seen many encouraging signs of a robust economy. Nonetheless, one hurdle we have yet to surpass is employment levels exceeding those of the pre-recession levels. Newly revised numbers for 1997 indicate that we have reached the highest employment level since 1993. This is no small feat considering that the prolonged, severe job loss created an out-migration of total workers. Our labor force dropped from 1.85 million in 1991 to 1.71 million in 1995, but has since climbed to 1.74 million. While this is encouraging, this is not the same Connecticut it was four years ago. The State has witnessed broad changes in our workforce, and the latest round of the long-term projections released by the Connecticut Department of Labor reflect the new direction in our evolving economy.

Top Connecticut Occupations Ranked By Growth Rate	Employment 1996	2006	% Chg
Computer Engineers	3,320	6,290	*89.5%*
Systems Analysts	11,600	20,090	*73.2%*
Sales Agents - Securities & Financial	5,310	8,360	*57.4%*
Physical & Corrective Therapy Assistants	1,170	1,770	*51.3%*
Human Services Workers	2,690	3,930	*46.1%*
Home Health Aides	10,530	15,370	*46.0%*
Top Connecticut Industries Ranked By Growth Rate	**Employment 1996**	**2006**	***% Chg***
Security Brokers, Dealers, and Services	9,380	14,890	*58.7%*
Amusement & Recreation Services	28,560	37,390	*30.9%*
Hotels & Other Lodging Places	10,560	13,750	*30.2%*
Social Services	38,460	48,670	*26.5%*
Business Services	95,150	120,290	*26.4%*
General Building Contractors	10,270	12,970	*26.3%*

Projections By Industry

Connecticut has long been reliant upon two primary industries: insurance and defense-related manufacturing. Although insurance employment is not projected to return to its pre-1991 level, there has been a resurgence of insurance jobs in professional and technical occupations, mainly financial analysts, investment specialists, sales agents and computer specialists. This is due in large part to a recovery of positions in life insurance, as well as a broadening of focus within Connecticut's insurance industry. We are no longer simply the bastions of life insurance; we are now gaining distinction in the burgeoning Health Insurance and Managed Care Providers sectors as well. This seems to solidify the state's prominence as a leader in the insurance industry. Secondly, defense manufacturing seems to have finally overcome its free-fall and stabilized its employment. While defense manufacturing has shown some encouraging signs of success with federally allocated

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The Impact Of Small Cities CDBG Program Awards

by Michael Santoro, Community Development Specialist

According to recent reports, small to medium-sized businesses are responsible for most of the business growth in the United States today. As indicated in its International Strategic Action Plan published by the Department of Economic and Community Development (DECD) in February 1997, DECD has decided to take a proactive focus on the small and medium-sized companies. It was felt that the limited time and resources of DECD would be best used to assist those most prepared to expand into international markets. In addition, the newly announced and publicized "Partnership for Growth" is expected to have long term ramifications on various key industries, leading to the expansion of small and medium-sized "linkage industries" throughout Connecticut.

On the negative side, however, the recent report by the Connecticut Economic Conference Board, The Status of and Outlook for The Connecticut Economy, highlights the fact that Connecticut is a costly state in which to do business. As explained, this is due in part to the high quality labor force in Connecticut and the added community services demanded by these workers.

There has been and continues to be a more "locally-based" program to address both sides of this equation. This program is the federal Small Cities Community Development Block Grant program (CDBG) administered by the State of Connecticut Department of Economic and Community Development.

DECD administers this federally funded program, issuing grants to municipalities with populations of less than 50,000 people to create safe, decent living environments and expanded economic opportunities for families with low and moderate incomes. Since the State assumed responsibility for the program in 1982, more than $155 million in grants have been awarded statewide. Small Cities grants focus on programs that benefit low and moderate income people through housing, economic development, job creation, and public and community facilities, that aid in the prevention or elimination of blight, and that address urgent and unique community needs.

Through this program, the DECD recently announced the 1997 awards to 33 communities and 4 multi-jurisdictional applicants, much of which is contributing to the growth and preservation of small to medium-sized business. Of the $12.9 million available from the 1997 allocation, $2.1 million has been awarded to various communities for economic development activities related to small and medium-sized businesses. These awards range in size and type from $56,610 for job training to $500,000 for a small business incubator. In addition, grants for housing/neighborhood rehabilitation, wastewater collection systems, municipal infrastructure improvements, demolition of blighted buildings, façade improvements to local businesses and rehabilitation to ensure handicapped accessibility to public facilities were also made.

In addition, municipalities can "band together" and apply for multi-jurisdictional activities; those which have a more regional impact. Typically, these are housing rehabilitation loan programs, shared social service facilities, or business loan programs of varying type.

Small Cities CDBG has four major types of activities which can

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

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be funded: 1) Community Facilities, like day care facilities, senior centers, and handicapped accessibility; 2) Public Services, like homebuyer counseling, elder care services, and employment counseling; 3) Economic Development, such as employer-based workforce development, business loans, business incubator facilities, and job training; and 4) Housing, which includes acquisition of land or buildings, homeowner rehabilitation, moderate or substantial rehabilitation, demolition, and first-time homebuyer assistance.

In the Economic Development category, this latest round of awards include: renovation of space at the Palmer Building in Ansonia into a "Small Business Center"; continuation of a Job Training Program in Enfield; completion of roadway improvements and installation of utilities to a 17 acre, four lot area in Putnam; site and building construction of a 10,000 square feet. small business incubator site in Tolland; the acquisition and demolition of a vacant deteriorated building and transfer of the empty lot to an expanding company in Windham; facade improvements to the Windsor Shopping Center; expansion of a regional business revolving loan program to include Brooklyn, Canterbury, Eastford, Killingly, Plainfield, Pomfret, Putnam, Sterling, Thompson, and Woodstock; and, establishment of a revolving micro-loan program for the towns of Barkhamsted, Colebrook, Goshen, Hartland, Harwinton, Litchfield, Morris, New Hartford, Norfolk, Torrington, and Winchester.

In addition to these awards, an additional $10 million is being provided to 27 communities and 2 multi-jurisdictional applicants in the other three categories. These dollars provide the State's small cities and towns with the means to address their own specific business needs. These activities can have a big impact on the community service needs of the communities involved. For example, the Town of Enfield has received a grant of $20,330 for improvements to their Domestic Abuse Shelter, and $45,000 for their After School Program. The Domestic Abuse Shelter proves a safe haven, and a source of counseling and other services for people affected by domestic abuse. The After School Program provides activities, educational opportunities and services to children in families with working mothers, allowing them to remain focused and productive without having to worry about "who is watching the kids".

These are just a couple of examples of the positive impact that these grants can have on communities and their economy. At this time, DECD is reviewing another 133 applications for the 1998 Small Cities CDBG allocation of about $14 million. Applications are rated and ranked by category, and like activities compete with each other to determine the award winners. This "in category" competition prevents any conflicts which would otherwise arise when deciding between the economic needs and the social needs of a community. This latest round of awards is due out by the end of April 1998. ■

HOUSING UPDATE

February Housing Permits Up 24.4%

Commissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development announced that Connecticut communities authorized 647 new housing units in February 1998, a 24.4 percent increase compared to February of 1997 when 520 were authorized.

The Department further indicated that the 647 units permitted in February 1998 represent a decrease of 12.2 percent from the 737 units permitted in January 1998. The year-to-date permits also are up 46.1 percent, however, from 947 through February 1997, to 1,384 through February 1998.

"The first two months of 1998 indicate that strong growth in the housing sector continues," James F. Abromaitis said. "We have now sustained fourteen months of rising permit activity."

Reports from municipal officials throughout the state indicate that Tolland County with 87.5 percent showed the greatest percentage increase in February compared to the same month a year ago. Hartford County followed with an 86.1 percent increase.

New Haven County documented the largest number of new, authorized units in February with 163. Fairfield County followed with 149 units and Hartford County had 147 units. New Haven led all Connecticut communities with 40 units, followed by Hartford with 38, and Hamden and Stamford both with 31. ■

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

The annual housing permit report for 1996 is available from the Department of Economic and Community Development. To obtain a copy, please call (860) 270-8165 or fax requests to (860) 270-8188.

-Continued from page 1-

dollars, it is not showing a strong comeback in employment, mainly due to the changing expenditures in defense contracts. Overall, Connecticut manufacturing is expecting passive growth of 0.6%. This, however, is not the precursor to a slowed Connecticut job market as it once was. In fact, this may be responsible for the rapid growth in other industry sectors, particularly the service sector.

The service sector has been growing at a torrid pace since 1991. Currently, it is perched at an all-time high level and has hardly begun to peak. While casino gaming employment (included in the services industries, rather than government, for purposes of occupational projections) has been a major contributor to this growth, it is only one facet of this diverse sector that will flourish over the next ten years. The Amusement and Recreation Services industry will be a solid force in the eastern region, creating many direct employment opportunities as well as many spin-off employment gains. However, the service industry that will be driving Connecticut over the next ten years will be Computer-Related Services, which has fueled an enormous demand for computer engineers and systems analysts. Besides computer-related services, all five projection regions are growing rapidly in the Health Services and Social Services industries, creating a growing need for home health aides, child care workers, and social service workers. All of the regions have been displaying strong recent growth outside the service industries, as well, and this is expected to continue into the new millennium. Construction in particular is expected to increase in all regions for both residential and commercial endeavors.

Projections By Region

The capital region will be growing primarily in Business Services and Health Services industries, with a resurgence in the Insurance industry. Another of the leading employment sectors in this region has been aerospace technology; while we are not anticipating rapid growth, we do expect it to increase in employment and remain a keystone of the region. The capital region has also developed a niche in manufacturing with its upsurge of machine shops. Overall, the Hartford area will be looking to add over 51,000 jobs by 2006 - a 9% increase in employment.

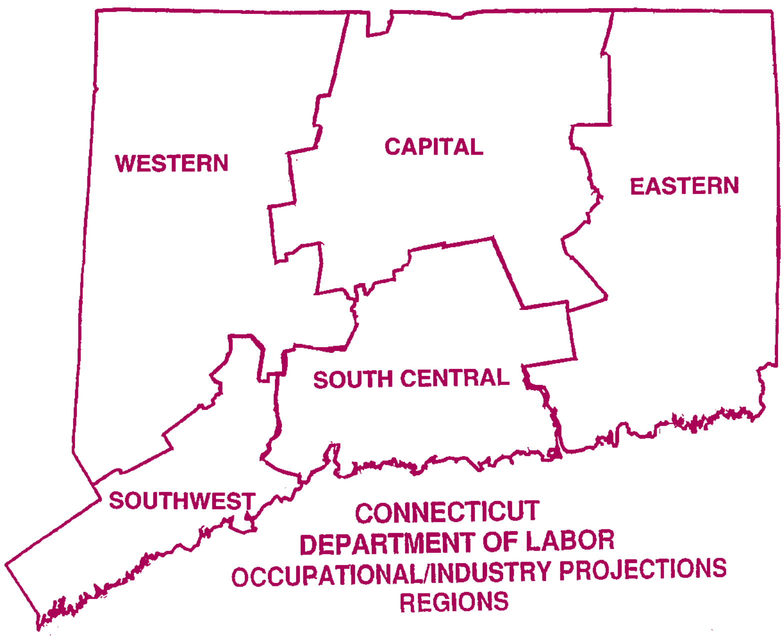
The eastern region's 14% increase in employment will be driven strongly by the casinos and auxiliary tourism businesses such as hotels and restaurants. Other positive indicators in this region involve the turn-around in Engineering, Architectural, and Surveying Services; a stabilized defense industry; a tremendous growth in construction; and the expansion of highly skilled biochemical research employment.

The south central region is poised to maintain the sturdiest manufacturing base in the State, yet retain its identity as a solid residential community. This region will lead the expansion of Management Services and Business Services and will maintain its strength in Health Services and medical research. Also important in this region is its concentration on Educational Services, especially Higher Education. The south central region has also carved itself a niche in the wholesale industry where it will lead the state over the next ten years.

The southwestern region is projected to enjoy not only its current employment growth but to increase employment by over 41,000 jobs in the next ten years, an increase of 10%. This will be led by the growth in Securities and Investment Services which will introduce several thousand new jobs, mainly as financial and securities sales agents.

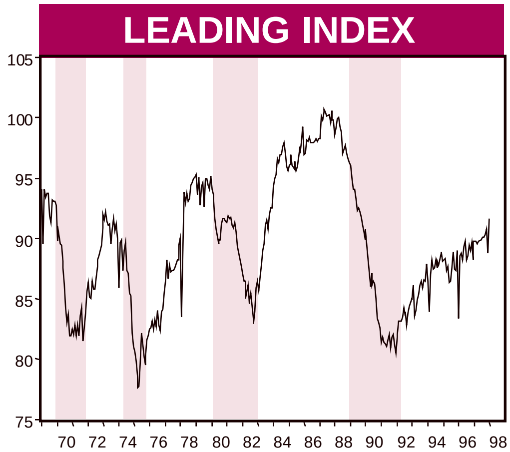
The western region will boast the second highest percentage increase of employment at 12%. This region seems poised for dramatic growth in Computer-Related Services (72%) and General Building Construction (32%).

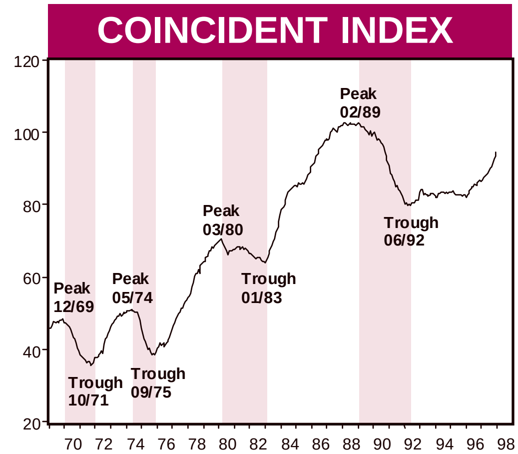
Overall, each region is expected to grow at a steady pace over the next ten years. An apparent strong economic base, combined with greater diversification of employment among the industry sectors, can lead our tiny State to focus on the varying strengths of its regions. At the same time, the service sector and construction opportunities that have been created continue to blanket and support our State. It is still important to note that defense manufacturing and insurance remain major contributing industries in our State, but while our commitment to them is still strong, we have learned to temper our reliance upon them.



CONNECTICUT DEPARTMENT OF LABOR OCCUPATIONAL/INDUSTRY PROJECTIONS REGIONS

For a complete list of industry and occupation projections for 2006, please contact the Labor Department at 566-7823.





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.

Coincident And Leading Indexes Reach Twin Peaks Once Again

The Connecticut coincident and leading employment indexes both reached new peaks in the current expansion with the release of (preliminary) January data. The release of the January data also corresponds with the benchmark revisions for a number of employment series. For example, the non-farm and total employment series were significantly smoothed as compared to their movements over 1997 as reported before these most recent benchmark revisions.

The coincident index, a barometer of current employment activity, now records positive movements in every month since January 1997 (see chart). This smoother movement in the coincident index replaces a choppier pattern based on the data available prior to the benchmark revisions. Since January 1997, non-farm employment increased by 38,700, or 2.4 percent, while total employment rose by 28,300, or 1.7 percent.

The leading index, a barometer of future employment activity, rose in January to a new peak, largely as a result of the huge increase in housing permits. Seasonally-adjusted housing permits increased by almost 150 percent on a year-over-year basis. The mild weather conditions in January probably contributed to this number. It is likely that builders were getting a head start because of the unusually warm weather in January. As a result, permits may slow in February and March.

Taking a longer view, the coincident index was last at its current level of 94.5 in September 1990 while the leading index was last at its current level of 91.7 in September 1989. Moreover, the Connecticut economy is still below the previous peak in the coincident index in February 1989 of 102.5 while it is still below its peak in the leading index in May 1987 of 100.7. As such, the current movement and level of the coincident and leading indexes provide no signal of slowing or reversing in the current recovery. As we stated in this space last month, the current expansion should have no difficulty continuing through the end of the year.

In summary, the coincident employment index rose from 86.2 in January 1997 to 94.5 in January 1998. All four index components continue to point in a positive direction on a year-over-year basis with higher nonfarm employment, higher total employment, a lower insured unemployment rate, and a lower total unemployment rate.

The leading employment index rose from 89.8 in January 1997 to 91.7 in January 1998. Three index components sent positive signals on a year-over-year basis with a lower short-duration (less than 15 weeks) unemployment rate, lower initial claims for unemployment insurance, and higher total housing permits. The other two components — average workweek of manufacturing production workers and Hartford help-wanted advertising, both remained unchanged on a year-over-year basis. ■

Source: Connecticut Center for Economic Analysis, University of Connecticut. Developed by Pami Dua [(203) 461-6644, Stamford Campus (on leave)] and Stephen M. Miller [(860) 486-3853, Storrs Campus]. Kathryn E. Parr [(860) 486-0485, Storrs Campus] provided research support.

Employment rose by 38,100 over the year, or 2.4 percent. The construction and mining industry division showed the largest increase in jobs from last year.

EMPLOYMENT BY MAJOR INDUSTRY DIVISION

(Seasonally adjusted; 000s)	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
TOTAL NONFARM	1,642.0	1,603.9	38.1	2.4	1,639.6
Private Sector	1,415.0	1,377.8	37.2	2.7	1,413.8
Construction and Mining	60.9	57.6	3.3	5.7	60.9
Manufacturing	277.2	275.1	2.1	0.8	277.1
Transportation, Public Utilities	75.8	74.4	1.4	1.9	75.3
Wholesale, Retail Trade	360.2	350.3	9.9	2.8	360.2
Finance, Insurance & Real Estate	133.9	129.8	4.1	3.2	133.7
Services	507.0	490.6	16.4	3.3	506.6
Government	227.0	226.1	0.9	0.4	225.8

Source: Connecticut Department of Labor

The number of unemployed persons declined by over 30 percent, while the initial unemployment claims data showed a drop of 8.3 percent over the year.

UNEMPLOYMENT

(Seasonally adjusted)	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
Unemployment Rate, resident (%)	3.8	5.5	-1.7	---	3.8
Labor Force, resident (000s)	1,717.0	1,720.8	-3.8	-0.2	1,720.0
Employed (000s)	1,652.1	1,626.3	25.8	1.6	1,654.7
Unemployed (000s)	64.9	94.5	-29.6	-31.3	65.3
Average Weekly Initial Claims	3,578	3,903	-325	-8.3	3,386
Help Wanted Index -- Htfd. (1987=100)	38	36	2	5.6	35
Avg. Insured Unemp. Rate (%)	2.11	2.47	-0.36	---	2.31

Sources: Connecticut Department of Labor; The Conference Board

Average weekly production worker earnings increased by 5.4 percent, as output grew by 6.3 percent from a year ago.

MANUFACTURING ACTIVITY

(Not seasonally adjusted)	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
Average Weekly Hours	42.9	42.1	0.8	1.9	42.7
Average Hourly Earnings	$14.69	$14.20	$0.49	3.5	$14.66
Average Weekly Earnings	$630.20	$597.82	$32.38	5.4	$625.98
Mfg. Output Index (1982=100)*	126.1	118.6	7.5	6.3	124.5
Production Worker Hours (000s)	6,915	6,701	214	3.2	6,865
Productivity Index (1982=100)*	189.2	183.6	5.6	3.1	188.8

Source: Connecticut Department of Labor
**Seasonally adjusted*

Revised personal income for second quarter 1998 is forecasted to increase 6.0 percent from a year ago. The wages component is expected to grow 4.4 percent.

INCOME (Quarterly)

(Seasonally adjusted) (Annualized; $ Millions)	2Q* 1998	2Q 1997	CHANGE NO.	CHANGE %	1Q* 1998
Personal Income	$124,236	$117,258	$6,978	6.0	$122,497
UI Covered Wages	$63,586	$60,891	$2,695	4.4	$62,862

Source: Bureau of Economic Analysis: January 1998 release
**Forecasted by Connecticut Department of Labor*

BUSINESS ACTIVITY

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
New Housing Permits	FEB 1998	647	24.4	1,384	947	46.1
Electricity Sales (mil kWh)	DEC 1997	2,553	4.3	28,352	28,451	-0.3
Retail Sales (Bil. $)	DEC 1997	5.29	10.2	36.41	34.36	6.0
Construction Contracts						
Index (1980=100)	JAN 1998	210.4	5.3	---	---	---
New Auto Registrations	FEB 1998	12,604	-12.5	33,357	26,837	24.3
Air Cargo Tons	JAN 1998	10,581	-18.7	10,581	13,007	-18.7

Sources: Department of Economic and Community Development; U.S. Department of Energy, Energy Information Administration; Connecticut Department of Revenue Services; F.W. Dodge; Connecticut Department of Motor Vehicles; Connecticut Department of Transportation, Bureau of Aviation and Ports

Construction contracts were up 5.3 percent from their level last January. Retail sales were up 6.0 percent in 1997.

BUSINESS STARTS AND TERMINATIONS

	FEB 1998	% CHANGE M/M	% CHANGE Y/Y	YEAR TO DATE NO.	YEAR TO DATE % CHG
STARTS					
Secretary of the State	1,663	-9.9	36.8	3,509	32.3
Department of Labor	1,008	31.1	-22.5	1,777	-12.8
TERMINATIONS					
Secretary of the State	306	-12.3	18.6	655	13.3
Department of Labor	813	-38.3	3.2	2,131	2.9

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

The number of employers who registered with the Connecticut Department of Labor in February exceeded those whose accounts were discontinued, by 195.

STATE TAX COLLECTIONS

(Millions of dollars)	FEB 1998	FEB 1997	% CHG	FISCAL YEAR TOTALS 1997-98	1996-97	% CHG
TOTAL ALL TAXES*	562.7	494.1	13.9	4,731.4	4,377.3	8.1
Corporate Tax	12.0	13.9	-13.7	252.2	256.7	-1.8
Personal Income Tax	217.7	198.4	9.7	1,912.8	1,666.4	14.8
Real Estate Conv. Tax	5.6	4.8	0.8	61.0	47.3	29.0
Sales & Use Tax	189.2	184.3	2.7	1,601.5	1,516.3	5.6

Source: Connecticut Department of Revenue Services
*Includes all sources of tax revenue; Only selected taxes are displayed.

Fiscal year-to-date tax collections increased overall 8.1 percent through February from the same period a year ago, with gains of 14.8 percent in personal income taxes and 29.0 percent in real estate conveyance taxes.

TOURISM AND TRAVEL

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
Tourism Inquiries	FEB 1998	9,398	-7.4	14,632	17,730	-17.5
Info Center Visitors	FEB 1998	21,699	1.4	40,314	46,059	-12.5
Major Attraction Visitors	FEB 1998	76,122	-0.7	128,307	120,376	6.6
Hotel-Motel Occupancy	FEB 1998	64.7	-5.3	62.0	62.8	-1.3
Air Passenger Count	JAN 1998	387,875	1.1	387,875	383,733	1.1

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

The number of major attraction visitors increased 6.6 percent in February from February last year.

Compensation costs for the nation rose 3.4 percent over the year, while the Northeast's increased by 3.0 percent.

EMPLOYMENT COST INDEX (Quarterly)

	Seasonally Adjusted			Not Seasonally Adjusted		
Private Industry Workers	**DEC**	**SEP**	**3-Mo**	**DEC**	**DEC**	**12-Mo**
(June 1989=100)	**1997**	**1997**	**% Chg**	**1997**	**1996**	**% Chg**
UNITED STATES TOTAL	135.2	133.6	1.2	135.1	130.6	3.4
Wages and Salaries	132.5	130.9	1.2	132.3	127.3	3.9
Benefit Costs	141.9	140.4	1.1	141.8	138.6	2.3
NORTHEAST TOTAL	---	---	---	135.0	131.1	3.0
Wages and Salaries	---	---	---	131.6	127.7	3.1

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

The cost of living increase in February was 1.4 percent for the U.S., 1.3 percent for the Northeast, and 2.1 percent for the Boston area. Consumer confidence gained 16.3 percent in the U.S. and 40.3 percent in New England.

CONSUMER NEWS

	FEB	JAN	FEB	% CHG	
(Not seasonally adjusted)	**1998**	**1998**	**1997**	**M/M**	**Y/Y**
CONSUMER PRICE INDEX (1982-1984=100)					
All Urban Consumers					
U.S. City Average	161.9	161.6	159.6	0.2	1.4
Purchasing Power of Consumer Dollar: (1982-84=$1.00)	$0.618	$0.619	$0.627	-0.2	-1.4
Northeast Region	169.1	168.8	166.9	0.2	1.3
NY-Northern NJ-Long Island	172.7	172.1	170.1	0.3	1.5
Boston-Brockton-Nashua*	---	171.2	---	---	2.1
Urban Wage Earners and Clerical Workers					
U.S. City Average	158.5	158.4	156.8	0.1	1.1
CONSUMER CONFIDENCE (1985=100)					
U.S.	138.3	128.3	118.9	7.8	16.3
New England	140.4	113.0	100.1	24.2	40.3

**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

Except for the constant prime rate and slightly higher federal funds and 3-month treasury bill rates, all rates were lower than a year ago. The 30-year conventional mortgage rate edged up to 7.04 from last month's 6.99 percent.

INTEREST RATES

	FEB	JAN	FEB
(Percent)	**1998**	**1998**	**1997**
Prime	8.50	8.50	8.25
Federal Funds	5.51	5.56	5.25
3 Month Treasury Bill	5.11	5.09	5.05
6 Month Treasury Bill	5.07	5.07	5.11
1 Year Treasury Bill	5.31	5.24	5.61
3 Year Treasury Bill	5.43	5.38	6.16
5 Year Treasury Bond	5.49	5.42	6.33
7 Year Treasury Bond	5.60	5.53	6.47
10 Year Treasury Bond	5.57	5.54	6.58
30 Year Teasury Bond	5.89	5.81	6.83
Conventional Mortgage	7.04	6.99	7.82

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

(Seasonally adjusted; 000s)	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
Connecticut	1,642.0	1,603.9	38.1	2.4	1,639.6
Maine	561.0	547.0	14.0	2.6	558.1
Massachusetts	3,185.2	3,089.2	96.0	3.1	3,173.0
New Hampshire	572.4	562.9	9.5	1.7	572.7
New Jersey	3,783.8	3,695.9	87.9	2.4	3,771.3
New York	8,097.9	7,983.5	114.4	1.4	8,082.4
Pennsylvania	5,457.2	5,380.1	77.1	1.4	5,453.9
Rhode Island	454.6	445.0	9.6	2.2	452.7
Vermont	279.7	277.3	2.4	0.9	279.3
United States	124,551.0	121,162.0	3,389.0	2.8	124,241.0

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

Connecticut experienced a 2.4 percent employment growth, while the nation's rose by 2.8 percent over the year.

LABOR FORCE

(Seasonally adjusted; 000s)	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
Connecticut	1,717.0	1,720.8	-3.8	-0.2	1,720.0
Maine	656.9	662.1	-5.2	-0.8	660.9
Massachusetts	3,257.2	3,242.2	15.0	0.5	3,258.8
New Hampshire	652.7	633.8	18.9	3.0	653.3
New Jersey	4,184.8	4,187.2	-2.4	-0.1	4,181.8
New York	8,809.7	8,778.2	31.5	0.4	8,786.7
Pennsylvania	5,983.0	5,973.5	9.5	0.2	5,977.8
Rhode Island	506.5	501.1	5.4	1.1	508.6
Vermont	330.5	323.2	7.3	2.3	329.2
United States	137,557.0	135,689.0	1,868.0	1.4	137,493.0

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

Connecticut's labor force declined slightly, as the nation posted a 1.4 percent increase over last year.

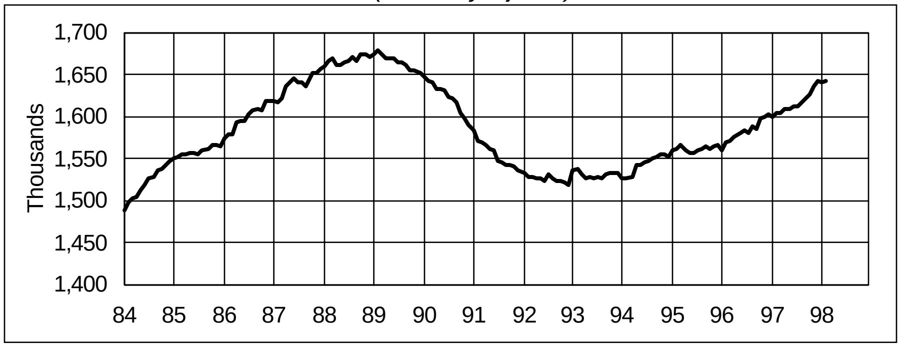
UNEMPLOYMENT RATES

(Seasonally adjusted)	FEB 1998	FEB 1997	CHANGE	JAN 1998
Connecticut	3.8	5.5	-1.7	3.8
Maine	4.5	5.4	-0.9	5.0
Massachusetts	3.3	4.0	-0.7	3.6
New Hampshire	2.8	3.3	-0.5	2.7
New Jersey	5.0	5.3	-0.3	4.9
New York	6.2	6.5	-0.3	6.0
Pennsylvania	4.7	5.3	-0.6	4.6
Rhode Island	4.8	5.4	-0.6	4.8
Vermont	3.5	4.2	-0.7	3.6
United States	4.6	5.3	-0.7	4.7

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

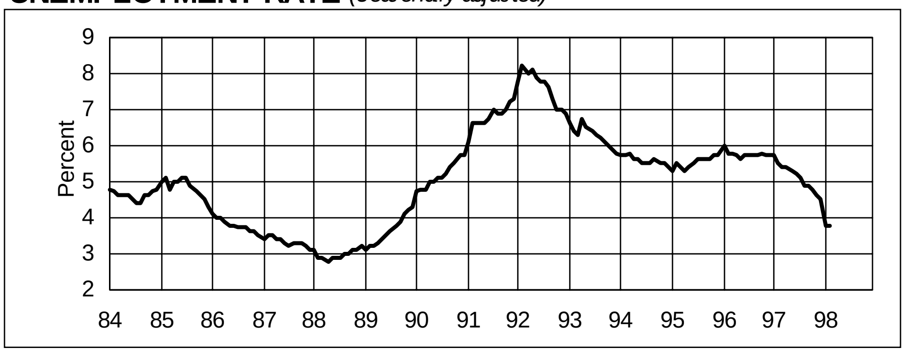
Connecticut's unemployment rate remained below the national rate in February. New York's 6.2 percent was the highest rate in the region.

NONFARM EMPLOYMENT *(Seasonally adjusted)*



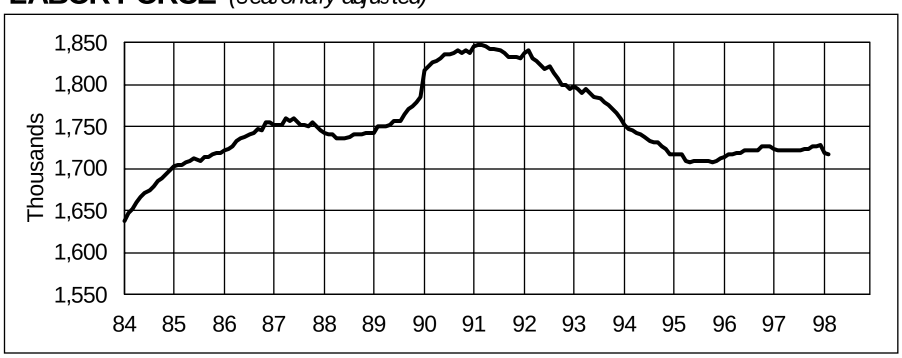
Month	1996	1997	1998
Jan	1,560.2	1,600.5	1,639.6
Feb	1,570.2	1,603.9	1,642.0
Mar	1,571.3	1,605.6	
Apr	1,576.8	1,608.8	
May	1,581.5	1,609.3	
Jun	1,583.9	1,611.1	
Jul	1,580.7	1,611.9	
Aug	1,588.9	1,616.1	
Sep	1,586.7	1,621.7	
Oct	1,598.2	1,627.2	
Nov	1,600.4	1,634.6	
Dec	1,601.9	1,642.6	

UNEMPLOYMENT RATE *(Seasonally adjusted)*



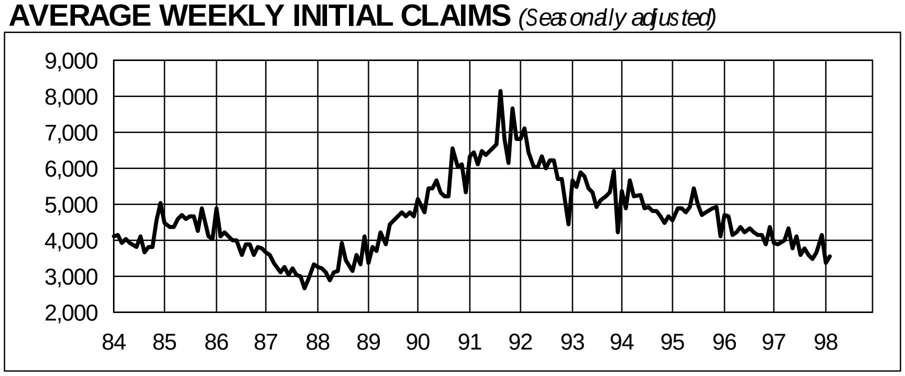
Month	1996	1997	1998
Jan	6.0	5.7	3.8
Feb	5.8	5.5	3.8
Mar	5.8	5.4	
Apr	5.7	5.4	
May	5.6	5.3	
Jun	5.7	5.2	
Jul	5.7	5.1	
Aug	5.7	4.9	
Sep	5.7	4.9	
Oct	5.8	4.8	
Nov	5.7	4.6	
Dec	5.7	4.5	

LABOR FORCE *(Seasonally adjusted)*



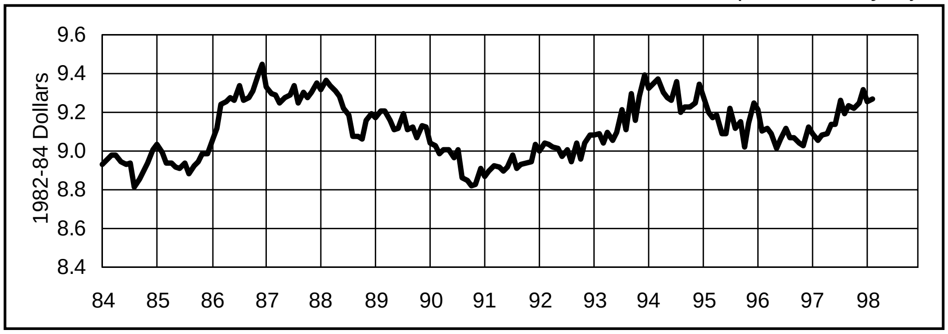
Month	1996	1997	1998
Jan	1,714.4	1,723.6	1,720.0
Feb	1,717.2	1,720.8	1,717.0
Mar	1,717.7	1,720.5	
Apr	1,718.5	1,722.2	
May	1,719.2	1,721.0	
Jun	1,721.5	1,721.7	
Jul	1,721.0	1,722.0	
Aug	1,722.4	1,722.9	
Sep	1,722.0	1,723.9	
Oct	1,727.1	1,725.7	
Nov	1,726.9	1,726.6	
Dec	1,726.1	1,728.2	

AVERAGE WEEKLY INITIAL CLAIMS *(Seasonally adjusted)*



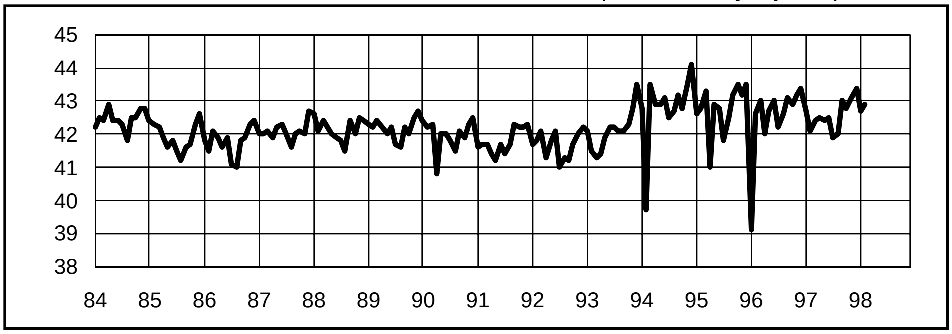
Month	1996	1997	1998
Jan	4,702	3,946	3,386
Feb	4,666	3,903	3,578
Mar	4,192	4,012	
Apr	4,250	4,326	
May	4,374	3,768	
Jun	4,211	4,100	
Jul	4,355	3,621	
Aug	4,223	3,799	
Sep	4,194	3,629	
Oct	4,193	3,503	
Nov	3,881	3,670	
Dec	4,383	4,178	

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



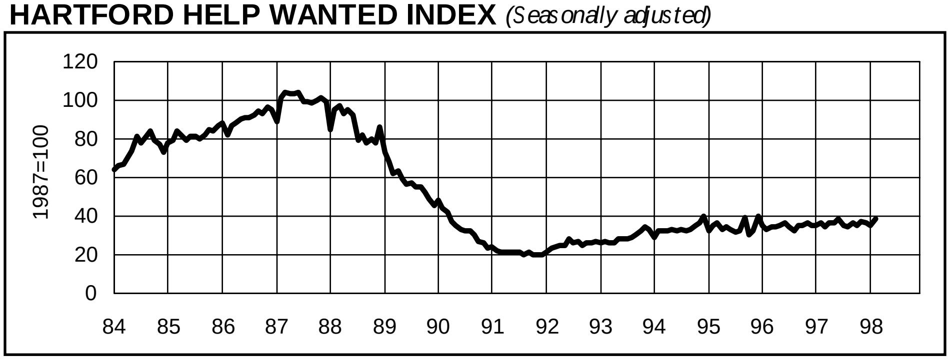
Month	1996	1997	1998
Jan	$9.22	$9.09	$9.26
Feb	9.10	9.06	$9.27
Mar	9.12	9.08	
Apr	9.09	9.09	
May	9.01	9.13	
Jun	9.06	9.14	
Jul	9.12	9.26	
Aug	9.07	9.19	
Sep	9.07	9.24	
Oct	9.04	9.22	
Nov	9.03	9.25	
Dec	9.12	9.32	

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



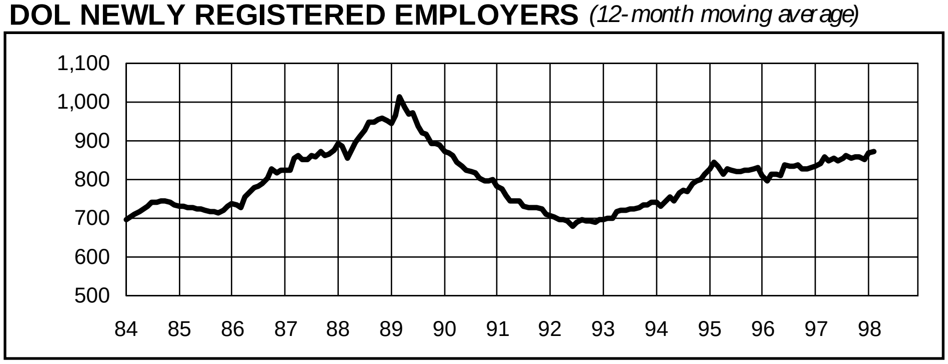
Month	1996	1997	1998
Jan	39.1	42.7	42.7
Feb	42.6	42.1	42.9
Mar	43.0	42.4	
Apr	42.0	42.5	
May	42.7	42.4	
Jun	43.0	42.5	
Jul	42.2	41.9	
Aug	42.6	42.0	
Sep	43.1	43.0	
Oct	42.9	42.8	
Nov	43.2	43.1	
Dec	43.4	43.4	

HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



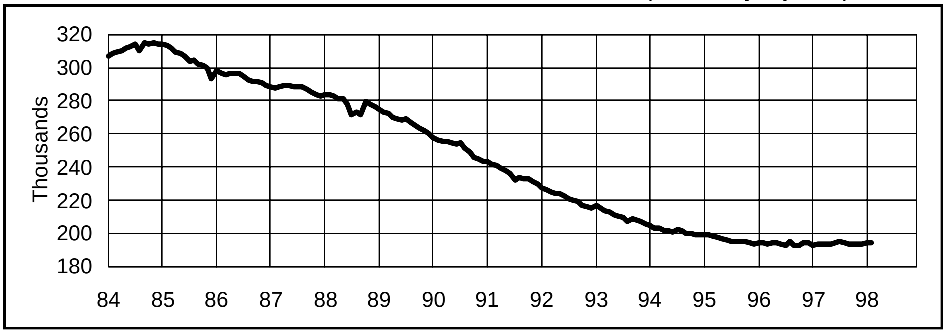
Month	1996	1997	1998
Jan	35	35	35
Feb	33	36	38
Mar	34	34	
Apr	34	36	
May	35	36	
Jun	36	38	
Jul	34	35	
Aug	32	34	
Sep	35	36	
Oct	35	35	
Nov	36	37	
Dec	35	36	

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



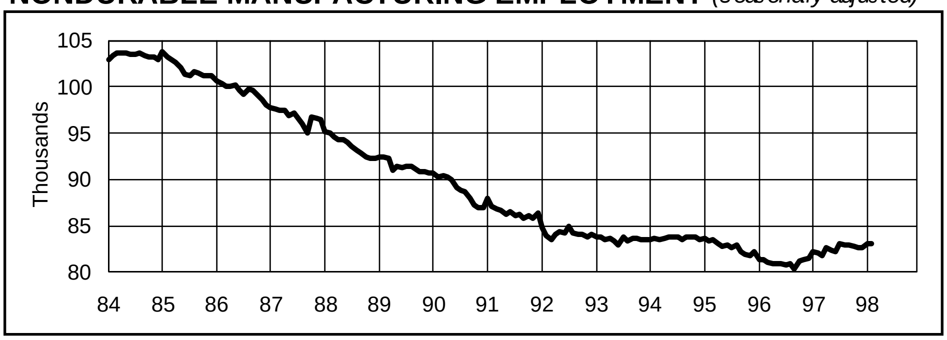
Month	1996	1997	1998
Jan	810	833	868
Feb	794	840	870
Mar	812	856	
Apr	813	849	
May	811	856	
Jun	838	848	
Jul	833	856	
Aug	833	862	
Sep	838	854	
Oct	825	859	
Nov	825	859	
Dec	828	852	

DURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



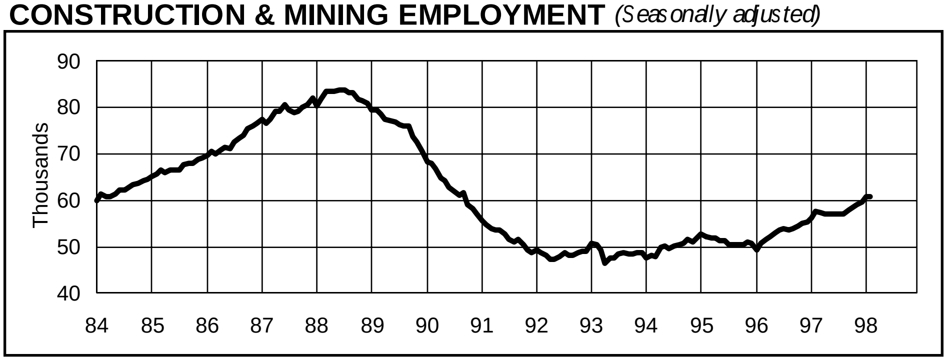
Month	1996	1997	1998
Jan	194.0	192.9	194.0
Feb	194.3	193.0	194.1
Mar	193.6	193.2	
Apr	194.1	193.5	
May	194.0	193.5	
Jun	193.6	194.0	
Jul	192.7	195.1	
Aug	194.9	194.3	
Sep	192.7	193.7	
Oct	192.9	193.7	
Nov	194.1	193.3	
Dec	193.8	193.6	

NONDURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



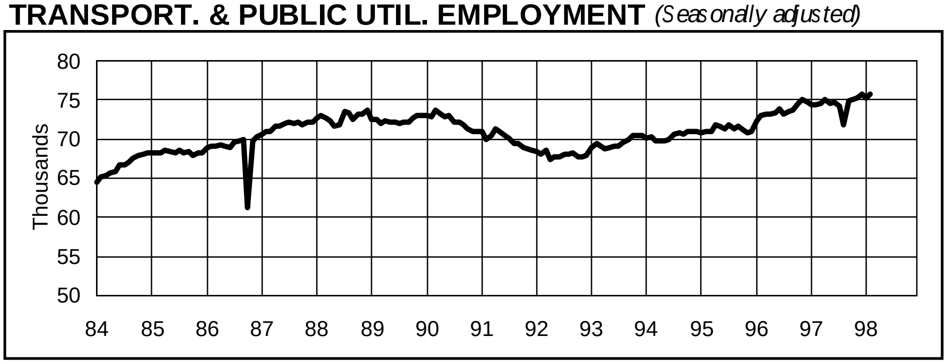
Month	1996	1997	1998
Jan	81.4	82.3	83.1
Feb	81.3	82.1	83.1
Mar	81.1	81.8	
Apr	80.9	82.7	
May	81.0	82.4	
Jun	81.0	82.2	
Jul	80.8	83.1	
Aug	81.0	82.9	
Sep	80.4	82.9	
Oct	81.2	82.8	
Nov	81.3	82.7	
Dec	81.5	82.7	

CONSTRUCTION & MINING EMPLOYMENT *(Seasonally adjusted)*



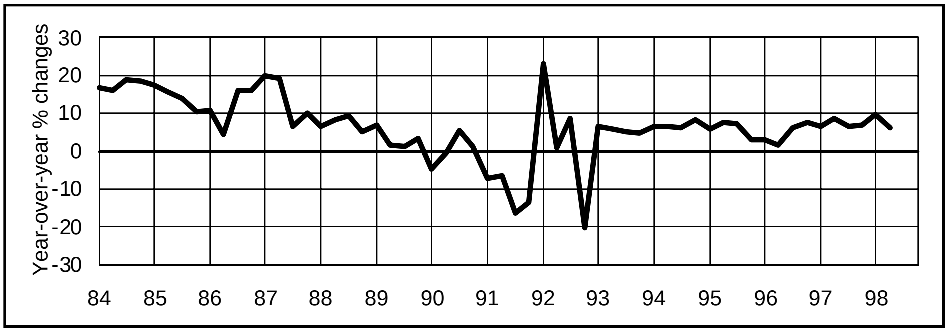
Month	1996	1997	1998
Jan	49.3	56.2	60.9
Feb	50.8	57.6	60.9
Mar	51.5	57.2	
Apr	52.2	57.0	
May	53.1	57.0	
Jun	53.6	57.0	
Jul	53.8	57.0	
Aug	53.7	57.0	
Sep	53.8	58.0	
Oct	54.4	58.5	
Nov	55.0	58.9	
Dec	55.3	59.7	

TRANSPORT. & PUBLIC UTIL. EMPLOYMENT *(Seasonally adjusted)*



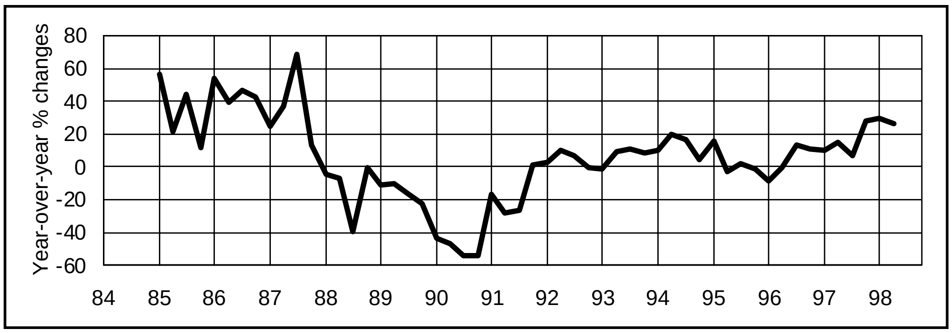
Month	1996	1997	1998
Jan	72.3	74.4	75.3
Feb	73.0	74.4	75.8
Mar	73.2	74.5	
Apr	73.2	75.1	
May	73.4	74.6	
Jun	73.9	74.7	
Jul	73.2	74.2	
Aug	73.5	71.9	
Sep	73.8	74.8	
Oct	74.6	75.0	
Nov	75.2	75.3	
Dec	74.7	75.7	

SALES TAX



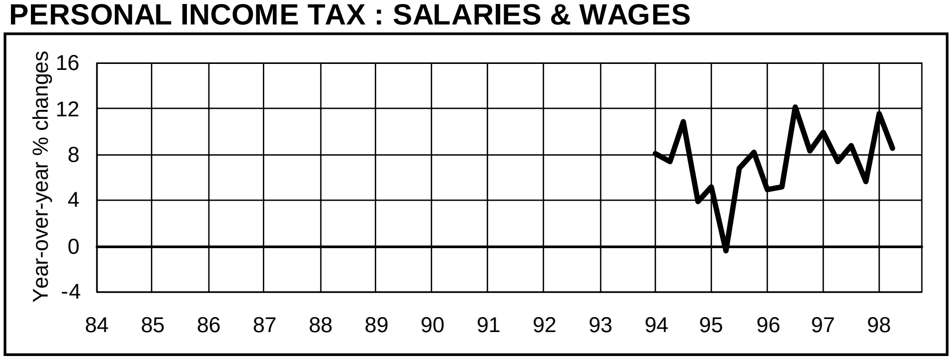
Quarter	FY 96	FY 97	FY 98
First	3.2	6.5	9.5
Second	1.6	8.7	6.0
Third	6.0	6.3	
Fourth	7.6	7.0	

REAL ESTATE TAX



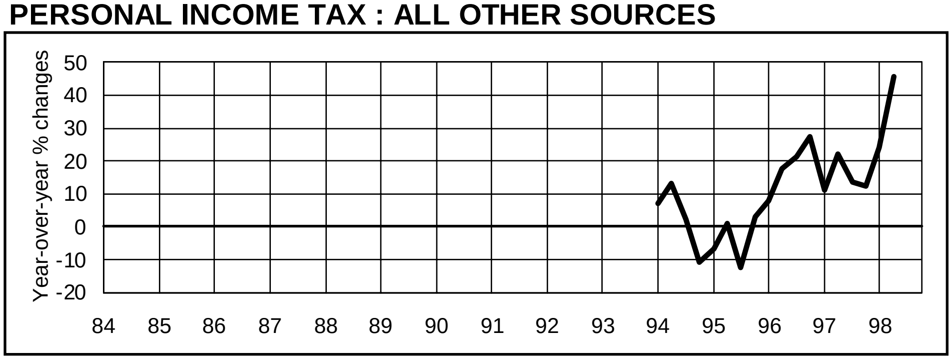
Quarter	FY 96	FY 97	FY 98
First	-8.3	10.3	29.8
Second	-0.2	15.4	26.0
Third	13.6	6.8	
Fourth	11.4	28.1	

PERSONAL INCOME TAX : SALARIES & WAGES



Quarter	FY 96	FY 97	FY 98
First	4.9	9.9	11.6
Second	5.2	7.4	8.6
Third	12.1	8.8	
Fourth	8.3	5.7	

PERSONAL INCOME TAX : ALL OTHER SOURCES



Quarter	FY 96	FY 97	FY 98
First	8.0	11.2	24.1
Second	17.6	22.1	45.9
Third	21.5	13.7	
Fourth	27.4	12.6	

Note*: These economic growth rates were derived by the Office of Fiscal Analysis and were made by comparing tax collections in each quarter with the same quarter in the previous year and were adjusted for legislative changes*

CONNECTICUT

Not Seasonally Adjusted

	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
TOTAL NONFARM EMPLOYMENT	**1,620,200**	**1,579,600**	**40,600**	**2.6**	**1,612,800**
GOODS PRODUCING INDUSTRIES	**330,100**	**322,800**	**7,300**	**2.3**	**330,300**
CONSTRUCTION & MINING	**53,400**	**49,000**	**4,400**	**9.0**	**53,500**
MANUFACTURING	**276,700**	**273,800**	**2,900**	**1.1**	**276,800**
Durable	**193,900**	**192,600**	**1,300**	**0.7**	**194,100**
Lumber & Furniture	5,200	5,000	200	4.0	5,200
Stone, Clay & Glass	2,900	2,400	500	20.8	2,900
Primary Metals	9,100	8,900	200	2.2	9,100
Fabricated Metals	34,600	34,600	0	0.0	34,600
Machinery & Computer Equipment	34,900	34,300	600	1.7	34,900
Electronic & Electrical Equipment	28,900	28,700	200	0.7	29,000
Transportation Equipment	49,700	49,800	-100	-0.2	49,700
Instruments	22,200	22,500	-300	-1.3	22,200
Miscellaneous Manufacturing	6,400	6,400	0	0.0	6,500
Nondurable	**82,800**	**81,200**	**1,600**	**2.0**	**82,700**
Food	8,400	8,400	0	0.0	8,500
Textiles	2,200	2,000	200	10.0	2,200
Apparel	4,700	4,600	100	2.2	4,700
Paper	7,900	7,900	0	0.0	7,900
Printing & Publishing	25,500	25,400	100	0.4	25,500
Chemicals	21,100	20,200	900	4.5	21,000
Rubber & Plastics	10,900	10,600	300	2.8	10,900
Other Nondurable Manufacturing	2,100	2,100	0	0.0	2,000
SERVICE PRODUCING INDUSTRIES	**1,290,100**	**1,256,800**	**33,300**	**2.6**	**1,282,500**
TRANS., COMM. & UTILITIES	**75,300**	**73,500**	**1,800**	**2.4**	**75,100**
Transportation	43,900	42,400	1,500	3.5	43,800
Motor Freight & Warehousing	11,200	11,200	0	0.0	11,300
Other Transportation	32,700	31,200	1,500	4.8	32,500
Communications	19,200	18,700	500	2.7	19,100
Utilities	12,200	12,400	-200	-1.6	12,200
TRADE	**351,400**	**341,400**	**10,000**	**2.9**	**356,100**
Wholesale	83,800	81,300	2,500	3.1	83,900
Retail	267,600	260,100	7,500	2.9	272,200
General Merchandise	26,900	26,300	600	2.3	28,700
Food Stores	52,400	51,100	1,300	2.5	53,000
Auto Dealers & Gas Stations	27,000	26,700	300	1.1	27,100
Restaurants	74,800	73,400	1,400	1.9	74,400
Other Retail Trade	86,500	82,600	3,900	4.7	89,000
FINANCE, INS. & REAL ESTATE	**133,000**	**128,800**	**4,200**	**3.3**	**133,000**
Finance	47,900	45,000	2,900	6.4	47,700
Banking	23,800	23,700	100	0.4	23,900
Insurance	69,100	68,700	400	0.6	69,400
Insurance Carriers	58,200	57,900	300	0.5	58,500
Real Estate	15,900	15,100	800	5.3	15,900
SERVICES	**499,900**	**482,500**	**17,400**	**3.6**	**495,500**
Hotels & Lodging Places	9,800	9,600	200	2.1	9,700
Personal Services	18,900	19,000	-100	-0.5	18,700
Business Services	105,000	96,100	8,900	9.3	104,200
Health Services	157,000	155,600	1,400	0.9	157,200
Legal & Professional Services	52,100	49,200	2,900	5.9	51,900
Educational Services	43,000	43,200	-200	-0.5	39,900
Other Services	114,100	109,800	4,300	3.9	113,900
GOVERNMENT	**230,500**	**230,600**	**-100**	**0.0**	**222,800**
Federal	22,500	22,600	-100	-0.4	22,600
**State, Local & Other Government	208,000	208,000	0	0.0	200,200

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1997.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

BRIDGEPORT LMA

Not Seasonally Adjusted

	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
TOTAL NONFARM EMPLOYMENT	**182,100**	**179,200**	**2,900**	**1.6**	**182,200**
GOODS PRODUCING INDUSTRIES	**45,400**	**44,500**	**900**	**2.0**	**45,400**
CONSTRUCTION & MINING	**5,700**	**5,100**	**600**	**11.8**	**5,700**
MANUFACTURING	**39,700**	**39,400**	**300**	**0.8**	**39,700**
Durable Goods	32,400	32,200	200	0.6	32,500
Fabricated Metals	4,400	4,300	100	2.3	4,400
Industrial Machinery	6,400	6,300	100	1.6	6,400
Electronic Equipment	6,300	6,200	100	1.6	6,400
Transportation Equipment	9,000	9,200	-200	-2.2	9,000
Nondurable Goods	7,300	7,200	100	1.4	7,200
Printing & Publishing	2,000	2,100	-100	-4.8	2,000
SERVICE PRODUCING INDUSTRIES	**136,700**	**134,700**	**2,000**	**1.5**	**136,800**
TRANS., COMM. & UTILITIES	**7,000**	**6,900**	**100**	**1.4**	**7,100**
TRADE	**40,500**	**40,200**	**300**	**0.7**	**41,200**
Wholesale	9,700	9,600	100	1.0	9,800
Retail	30,800	30,600	200	0.7	31,400
FINANCE, INS. & REAL ESTATE	**10,400**	**10,200**	**200**	**2.0**	**10,400**
SERVICES	**57,600**	**56,700**	**900**	**1.6**	**57,000**
Business Services	13,800	12,700	1,100	8.7	13,600
Health Services	18,900	19,100	-200	-1.0	18,900
GOVERNMENT	**21,200**	**20,700**	**500**	**2.4**	**21,100**
Federal	2,300	2,200	100	4.5	2,300
State & Local	18,900	18,500	400	2.2	18,800

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

DANBURY LMA

Not Seasonally Adjusted

	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
TOTAL NONFARM EMPLOYMENT	**85,200**	**82,900**	**2,300**	**2.8**	**85,900**
GOODS PRODUCING INDUSTRIES	**22,000**	**21,600**	**400**	**1.9**	**22,200**
CONSTRUCTION & MINING	**3,300**	**3,000**	**300**	**10.0**	**3,300**
MANUFACTURING	**18,700**	**18,600**	**100**	**0.5**	**18,900**
Durable Goods	9,700	9,500	200	2.1	9,800
Machinery & Electric Equipment	4,800	4,800	0	0.0	4,800
Instruments	2,700	2,600	100	3.8	2,700
Nondurable Goods	9,000	9,100	-100	-1.1	9,100
Printing & Publishing	2,600	2,600	0	0.0	2,700
Chemicals	3,500	3,500	0	0.0	3,500
SERVICE PRODUCING INDUSTRIES	**63,200**	**61,300**	**1,900**	**3.1**	**63,700**
TRANS., COMM. & UTILITIES	**2,400**	**2,500**	**-100**	**-4.0**	**2,400**
TRADE	**21,200**	**21,200**	**0**	**0.0**	**22,000**
Wholesale	4,000	3,800	200	5.3	4,000
Retail	17,200	17,400	-200	-1.1	18,000
FINANCE, INS. & REAL ESTATE	**4,700**	**4,300**	**400**	**9.3**	**4,700**
SERVICES	**24,600**	**23,400**	**1,200**	**5.1**	**24,700**
GOVERNMENT	**10,300**	**9,900**	**400**	**4.0**	**9,900**
Federal	800	800	0	0.0	800
State & Local	9,500	9,100	400	4.4	9,100

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 1997.
**Total excludes workers idled due to labor-management disputes.*

DANIELSON LMA

Not Seasonally Adjusted

	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
TOTAL NONFARM EMPLOYMENT	**20,300**	**19,600**	**700**	**3.6**	**20,300**
GOODS PRODUCING INDUSTRIES	**6,900**	**6,600**	**300**	**4.5**	**6,900**
CONSTRUCTION & MINING	**800**	**700**	**100**	**14.3**	**800**
MANUFACTURING	**6,100**	**5,900**	**200**	**3.4**	**6,100**
Durable Goods	2,700	2,700	0	0.0	2,700
Nondurable Goods	3,400	3,200	200	6.3	3,400
SERVICE PRODUCING INDUSTRIES	**13,400**	**13,000**	**400**	**3.1**	**13,400**
TRANS., COMM. & UTILITIES	**500**	**500**	**0**	**0.0**	**500**
TRADE	**4,500**	**4,400**	**100**	**2.3**	**4,500**
Wholesale	700	700	0	0.0	700
Retail	3,800	3,700	100	2.7	3,800
FINANCE, INS. & REAL ESTATE	**600**	**600**	**0**	**0.0**	**600**
SERVICES	**4,700**	**4,300**	**400**	**9.3**	**4,700**
GOVERNMENT	**3,100**	**3,200**	**-100**	**-3.1**	**3,100**
Federal	100	100	0	0.0	100
State & Local	3,000	3,100	-100	-3.2	3,000

For further information on the Danielson Labor Market Area contact Noreen Passardi at (860) 566-3470.

HARTFORD LMA

Not Seasonally Adjusted

	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
TOTAL NONFARM EMPLOYMENT	**594,600**	**587,000**	**7,600**	**1.3**	**590,100**
GOODS PRODUCING INDUSTRIES	**111,600**	**108,700**	**2,900**	**2.7**	**111,600**
CONSTRUCTION & MINING	**17,700**	**17,000**	**700**	**4.1**	**17,800**
MANUFACTURING	**93,900**	**91,700**	**2,200**	**2.4**	**93,800**
Durable Goods	74,600	72,300	2,300	3.2	74,500
Primary & Fabricated Metals	18,200	18,000	200	1.1	18,200
Industrial Machinery	14,600	14,500	100	0.7	14,700
Electronic Equipment	6,500	6,200	300	4.8	6,400
Transportation Equipment	26,800	25,500	1,300	5.1	26,800
Nondurable Goods	19,300	19,400	-100	-0.5	19,300
Printing & Publishing	7,700	7,800	-100	-1.3	7,800
SERVICE PRODUCING INDUSTRIES	**483,000**	**478,300**	**4,700**	**1.0**	**478,500**
TRANS., COMM. & UTILITIES	**27,100**	**26,900**	**200**	**0.7**	**27,000**
Transportation	16,100	16,000	100	0.6	16,000
Communications & Utilities	11,000	10,900	100	0.9	11,000
TRADE	**121,600**	**122,200**	**-600**	**-0.5**	**123,000**
Wholesale	30,100	29,400	700	2.4	30,100
Retail	91,500	92,800	-1,300	-1.4	92,900
FINANCE, INS. & REAL ESTATE	**67,600**	**67,800**	**-200**	**-0.3**	**68,600**
Deposit & Nondeposit Institutions	9,600	9,600	0	0.0	9,600
Insurance Carriers	45,700	46,000	-300	-0.7	46,500
SERVICES	**170,200**	**167,300**	**2,900**	**1.7**	**168,800**
Business Services	31,500	31,300	200	0.6	31,800
Health Services	59,200	58,900	300	0.5	59,500
GOVERNMENT	**96,500**	**94,100**	**2,400**	**2.6**	**91,100**
Federal	7,900	8,000	-100	-1.3	8,000
State & Local	88,600	86,100	2,500	2.9	83,100

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 1997.
**Total excludes workers idled due to labor-management disputes.*

LOWER RIVER LMA

Not Seasonally Adjusted

	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
TOTAL NONFARM EMPLOYMENT	**9,400**	**8,900**	**500**	**5.6**	**9,500**
GOODS PRODUCING INDUSTRIES	**3,400**	**3,400**	**0**	**0.0**	**3,400**
CONSTRUCTION & MINING	**300**	**300**	**0**	**0.0**	**300**
MANUFACTURING	**3,100**	**3,100**	**0**	**0.0**	**3,100**
Durable Goods	2,400	2,400	0	0.0	2,400
Electronic Equipment	800	800	0	0.0	800
Other Durable Goods	1,600	1,600	0	0.0	1,600
Nondurable Goods	700	700	0	0.0	700
Rubber & Plastics	300	300	0	0.0	300
Other Nondurable Goods	400	400	0	0.0	400
SERVICE PRODUCING INDUSTRIES	**6,000**	**5,500**	**500**	**9.1**	**6,100**
TRANS., COMM. & UTILITIES	**300**	**200**	**100**	**50.0**	**300**
TRADE	**2,100**	**1,900**	**200**	**10.5**	**2,100**
Wholesale	400	400	0	0.0	400
Retail	1,700	1,500	200	13.3	1,700
FINANCE, INS. & REAL ESTATE	**300**	**300**	**0**	**0.0**	**300**
SERVICES	**2,500**	**2,300**	**200**	**8.7**	**2,500**
GOVERNMENT	**800**	**800**	**0**	**0.0**	**900**
Federal	0	0	0	0.0	0
State & Local	800	800	0	0.0	900

For further information on the Lower River Labor Market Area contact Noreen Passardi at (860) 566-3470.

NEW HAVEN LMA

Not Seasonally Adjusted

	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
TOTAL NONFARM EMPLOYMENT	**247,600**	**245,500**	**2,100**	**0.9**	**245,900**
GOODS PRODUCING INDUSTRIES	**47,400**	**47,200**	**200**	**0.4**	**47,400**
CONSTRUCTION & MINING	**8,500**	**8,100**	**400**	**4.9**	**8,300**
MANUFACTURING	**38,900**	**39,100**	**-200**	**-0.5**	**39,100**
Durable Goods	24,600	24,800	-200	-0.8	24,700
Primary & Fabricated Metals	6,400	6,500	-100	-1.5	6,500
Electronic Equipment	5,000	5,100	-100	-2.0	5,000
Nondurable Goods	14,300	14,300	0	0.0	14,400
Paper, Printing & Publishing	5,100	5,200	-100	-1.9	5,200
Chemicals & Allied	6,000	5,400	600	11.1	6,000
SERVICE PRODUCING INDUSTRIES	**200,200**	**198,300**	**1,900**	**1.0**	**198,500**
TRANS., COMM. & UTILITIES	**15,900**	**15,700**	**200**	**1.3**	**15,800**
Communications & Utilities	8,700	8,600	100	1.2	8,700
TRADE	**51,700**	**50,600**	**1,100**	**2.2**	**52,200**
Wholesale	13,300	12,500	800	6.4	13,200
Retail	38,400	38,100	300	0.8	39,000
Eating & Drinking Places	10,200	10,500	-300	-2.9	10,100
FINANCE, INS. & REAL ESTATE	**12,900**	**13,000**	**-100**	**-0.8**	**12,700**
Finance	3,800	4,000	-200	-5.0	3,800
Insurance	7,000	6,900	100	1.4	6,900
SERVICES	**88,600**	**87,500**	**1,100**	**1.3**	**87,300**
Business Services	12,400	11,700	700	6.0	12,400
Health Services	28,600	29,000	-400	-1.4	28,800
GOVERNMENT	**31,100**	**31,500**	**-400**	**-1.3**	**30,500**
Federal	5,300	5,700	-400	-7.0	5,400
State & Local	25,800	25,800	0	0.0	25,100

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1997.
**Total excludes workers idled due to labor-management disputes.*

NONFARM EMPLOYMENT ESTIMATES

NEW LONDON LMA

Not Seasonally Adjusted

	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
TOTAL NONFARM EMPLOYMENT	**135,800**	**131,800**	**4,000**	**3.0**	**135,700**
GOODS PRODUCING INDUSTRIES	**28,900**	**28,700**	**200**	**0.7**	**28,900**
CONSTRUCTION & MINING	**4,400**	**3,900**	**500**	**12.8**	**4,400**
MANUFACTURING	**24,500**	**24,800**	**-300**	**-1.2**	**24,500**
Durable Goods	14,800	15,500	-700	-4.5	14,800
Primary & Fabricated Metals	2,400	2,200	200	9.1	2,300
Other Durable Goods	12,400	13,300	-900	-6.8	12,500
Nondurable Goods	9,700	9,300	400	4.3	9,700
Paper & Allied	1,000	1,000	0	0.0	1,000
Other Nondurable Goods	7,300	7,000	300	4.3	7,300
SERVICE PRODUCING INDUSTRIES	**106,900**	**103,100**	**3,800**	**3.7**	**106,800**
TRANS., COMM. & UTILITIES	**6,300**	**6,200**	**100**	**1.6**	**6,300**
TRADE	**26,700**	**25,800**	**900**	**3.5**	**27,000**
Wholesale	2,700	2,500	200	8.0	2,700
Retail	24,000	23,300	700	3.0	24,300
Eating & Drinking Places	7,200	6,900	300	4.3	7,200
Other Retail	16,900	16,500	400	2.4	17,200
FINANCE, INS. & REAL ESTATE	**3,700**	**3,500**	**200**	**5.7**	**3,700**
SERVICES	**33,900**	**32,700**	**1,200**	**3.7**	**33,700**
Personal & Business Services	6,700	6,300	400	6.3	6,700
Health Services	11,500	11,200	300	2.7	11,500
GOVERNMENT	**36,300**	**34,900**	**1,400**	**4.0**	**36,100**
Federal	2,700	3,000	-300	-10.0	2,700
State & Local	33,600	31,900	1,700	5.3	33,400
**Local	29,900	27,800	2,100	7.6	29,700

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

STAMFORD LMA

Not Seasonally Adjusted

	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
TOTAL NONFARM EMPLOYMENT	**202,600**	**194,800**	**7,800**	**4.0**	**202,800**
GOODS PRODUCING INDUSTRIES	**32,400**	**33,500**	**-1,100**	**-3.3**	**32,500**
CONSTRUCTION & MINING	**5,200**	**5,200**	**0**	**0.0**	**5,300**
MANUFACTURING	**27,200**	**28,300**	**-1,100**	**-3.9**	**27,200**
Durable Goods	14,500	15,000	-500	-3.3	14,400
Industrial Machinery	3,800	3,700	100	2.7	3,700
Electronic Equipment	2,500	2,700	-200	-7.4	2,500
Nondurable Goods	12,700	13,300	-600	-4.5	12,800
Paper, Printing & Publishing	6,200	6,100	100	1.6	6,200
Chemicals & Allied	3,300	3,300	0	0.0	3,300
Other Nondurable	3,200	3,900	-700	-17.9	3,300
SERVICE PRODUCING INDUSTRIES	**170,200**	**161,300**	**8,900**	**5.5**	**170,300**
TRANS., COMM. & UTILITIES	**10,000**	**9,800**	**200**	**2.0**	**10,000**
Communications & Utilities	3,000	3,100	-100	-3.2	3,000
TRADE	**45,000**	**43,700**	**1,300**	**3.0**	**45,900**
Wholesale	11,900	11,600	300	2.6	11,900
Retail	33,100	32,100	1,000	3.1	34,000
FINANCE, INS. & REAL ESTATE	**25,800**	**22,600**	**3,200**	**14.2**	**25,400**
SERVICES	**71,400**	**67,900**	**3,500**	**5.2**	**71,200**
Business Services	21,500	19,900	1,600	8.0	21,200
Engineering & Mgmnt. Services	10,500	9,600	900	9.4	10,500
Other Services	39,400	38,400	1,000	2.6	39,500
GOVERNMENT	**18,000**	**17,300**	**700**	**4.0**	**17,800**
Federal	1,900	1,900	0	0.0	1,800
State & Local	16,100	15,400	700	4.5	16,000

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1997.

**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

TORRINGTON LMA

Not Seasonally Adjusted

	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
TOTAL NONFARM EMPLOYMENT	**28,300**	**27,600**	**700**	**2.5**	**28,400**
GOODS PRODUCING INDUSTRIES	**8,200**	**7,900**	**300**	**3.8**	**8,200**
CONSTRUCTION & MINING	**1,900**	**1,600**	**300**	**18.8**	**1,900**
MANUFACTURING	**6,300**	**6,300**	**0**	**0.0**	**6,300**
Durable Goods	4,400	4,400	0	0.0	4,400
Primary & Fabricated Metals	500	500	0	0.0	500
Industrial Machinery	1,200	1,200	0	0.0	1,200
Electronic Equipment	500	500	0	0.0	500
Other Durable Goods	2,200	2,200	0	0.0	2,200
Nondurable Goods	1,900	1,900	0	0.0	1,900
Rubber & Plastics	900	1,000	-100	-10.0	900
Other Nondurable Goods	1,000	900	100	11.1	1,000
SERVICE PRODUCING INDUSTRIES	**20,100**	**19,700**	**400**	**2.0**	**20,200**
TRANS., COMM. & UTILITIES	**600**	**600**	**0**	**0.0**	**600**
TRADE	**6,200**	**5,900**	**300**	**5.1**	**6,300**
Wholesale	700	700	0	0.0	700
Retail	5,500	5,200	300	5.8	5,600
FINANCE, INS. & REAL ESTATE	**900**	**800**	**100**	**12.5**	**900**
SERVICES	**9,000**	**9,000**	**0**	**0.0**	**9,000**
GOVERNMENT	**3,400**	**3,400**	**0**	**0.0**	**3,400**
Federal	200	200	0	0.0	200
State & Local	3,200	3,200	0	0.0	3,200

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

WATERBURY LMA

Not Seasonally Adjusted

	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
TOTAL NONFARM EMPLOYMENT	**86,600**	**83,800**	**2,800**	**3.3**	**87,400**
GOODS PRODUCING INDUSTRIES	**22,200**	**21,200**	**1,000**	**4.7**	**22,300**
CONSTRUCTION & MINING	**3,000**	**2,700**	**300**	**11.1**	**3,000**
MANUFACTURING	**19,200**	**18,500**	**700**	**3.8**	**19,300**
Durable Goods	15,000	14,600	400	2.7	15,000
Primary Metals	700	700	0	0.0	700
Fabricated Metals	6,700	6,400	300	4.7	6,700
Machinery & Electric Equipment	5,000	5,000	0	0.0	5,000
Nondurable Goods	4,200	3,900	300	7.7	4,300
Paper, Printing & Publishing	1,300	1,100	200	18.2	1,300
SERVICE PRODUCING INDUSTRIES	**64,400**	**62,600**	**1,800**	**2.9**	**65,100**
TRANS., COMM. & UTILITIES	**3,500**	**3,600**	**-100**	**-2.8**	**3,600**
TRADE	**18,500**	**16,800**	**1,700**	**10.1**	**19,000**
Wholesale	3,000	3,000	0	0.0	3,100
Retail	15,500	13,800	1,700	12.3	15,900
FINANCE, INS. & REAL ESTATE	**4,200**	**4,200**	**0**	**0.0**	**4,300**
SERVICES	**26,000**	**25,500**	**500**	**2.0**	**25,900**
Personal & Business	7,100	6,500	600	9.2	6,900
Health Services	10,000	10,300	-300	-2.9	10,100
GOVERNMENT	**12,200**	**12,500**	**-300**	**-2.4**	**12,300**
Federal	800	800	0	0.0	800
State & Local	11,400	11,700	-300	-2.6	11,500

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1997.
**Total excludes workers idled due to labor-management disputes.*

LABOR FORCE ESTIMATES

(Not seasonally adjusted)	EMPLOYMENT STATUS	FEB 1998	FEB 1997	CHANGE NO.	CHANGE %	JAN 1998
CONNECTICUT	Civilian Labor Force	1,693,900	1,697,500	-3,600	-0.2	1,695,800
	Employed	1,619,100	1,593,100	26,000	1.6	1,618,300
	Unemployed	74,800	104,300	-29,500	-28.3	77,500
	Unemployment Rate	4.4	6.1	-1.7	---	4.6
BRIDGEPORT LMA	Civilian Labor Force	215,200	217,500	-2,300	-1.1	216,100
	Employed	204,100	201,900	2,200	1.1	204,600
	Unemployed	11,100	15,600	-4,500	-28.8	11,500
	Unemployment Rate	5.2	7.2	-2.0	---	5.3
DANBURY LMA	Civilian Labor Force	106,600	105,500	1,100	1.0	107,800
	Employed	103,500	101,200	2,300	2.3	104,500
	Unemployed	3,100	4,300	-1,200	-27.9	3,300
	Unemployment Rate	2.9	4.1	-1.2	---	3.1
DANIELSON LMA	Civilian Labor Force	33,100	32,600	500	1.5	33,200
	Employed	30,900	30,100	800	2.7	30,900
	Unemployed	2,300	2,500	-200	-8.0	2,300
	Unemployment Rate	6.8	7.7	-0.9	---	6.9
HARTFORD LMA	Civilian Labor Force	577,400	584,500	-7,100	-1.2	575,600
	Employed	550,800	546,200	4,600	0.8	547,600
	Unemployed	26,700	38,300	-11,600	-30.3	28,000
	Unemployment Rate	4.6	6.5	-1.9	---	4.9
LOWER RIVER LMA	Civilian Labor Force	12,000	11,600	400	3.4	12,100
	Employed	11,600	11,000	600	5.5	11,600
	Unemployed	400	600	-200	-33.3	500
	Unemployment Rate	3.5	5.3	-1.8	---	3.8
NEW HAVEN LMA	Civilian Labor Force	266,800	270,300	-3,500	-1.3	266,000
	Employed	255,600	253,800	1,800	0.7	254,300
	Unemployed	11,300	16,400	-5,100	-31.1	11,700
	Unemployment Rate	4.2	6.1	-1.9	---	4.4
NEW LONDON LMA	Civilian Labor Force	152,300	150,500	1,800	1.2	152,700
	Employed	144,600	140,800	3,800	2.7	144,800
	Unemployed	7,600	9,600	-2,000	-20.8	7,900
	Unemployment Rate	5.0	6.4	-1.4	---	5.2
STAMFORD LMA	Civilian Labor Force	191,500	186,900	4,600	2.5	192,100
	Employed	186,100	179,700	6,400	3.6	186,700
	Unemployed	5,400	7,200	-1,800	-25.0	5,400
	Unemployment Rate	2.8	3.9	-1.1	---	2.8
TORRINGTON LMA	Civilian Labor Force	38,000	38,100	-100	-0.3	38,300
	Employed	36,500	35,900	600	1.7	36,800
	Unemployed	1,600	2,100	-500	-23.8	1,600
	Unemployment Rate	4.1	5.6	-1.5	---	4.1
WATERBURY LMA	Civilian Labor Force	117,500	116,200	1,300	1.1	118,600
	Employed	111,300	107,800	3,500	3.2	112,400
	Unemployed	6,200	8,400	-2,200	-26.2	6,200
	Unemployment Rate	5.2	7.2	-2.0	---	5.2
UNITED STATES	Civilian Labor Force	136,286,000	134,535,000	1,751,000	1.3	135,951,000
	Employed	129,482,000	126,887,000	2,595,000	2.0	128,882,000
	Unemployed	6,804,000	7,647,000	-843,000	-11.0	7,069,000
	Unemployment Rate	5.0	5.7	-0.7	---	5.2

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1997.

MANUFACTURING HOURS AND EARNINGS

(Not seasonally adjusted)	AVG WEEKLY EARNINGS FEB 1998	FEB 1997	CHG Y/Y	JAN 1998	AVG WEEKLY HOURS FEB 1998	FEB 1997	CHG Y/Y	JAN 1998	AVG HOURLY EARNINGS FEB 1998	FEB 1997	CHG Y/Y	JAN 1998
MANUFACTURING	**$630.20**	**$597.82**	**$32.38**	**$625.98**	**42.9**	**42.1**	**0.8**	**42.7**	**$14.69**	**$14.20**	**$0.49**	**$14.66**
DURABLE GOODS	**645.84**	**608.52**	**37.32**	**639.00**	**43.2**	**42.2**	**1.0**	**42.8**	**14.95**	**14.42**	**0.53**	**14.93**
Lumber & Furniture	459.68	446.45	13.23	462.79	40.5	39.3	1.2	41.1	11.35	11.36	-0.01	11.26
Stone, Clay and Glass	612.61	541.63	70.98	596.88	44.2	40.3	3.9	43.6	13.86	13.44	0.42	13.69
Primary Metals	600.24	588.64	11.60	609.13	44.2	43.7	0.5	44.3	13.58	13.47	0.11	13.75
Fabricated Metals	595.45	568.71	26.74	585.19	42.9	42.6	0.3	42.1	13.88	13.35	0.53	13.90
Machinery	696.19	666.44	29.75	696.40	44.8	44.4	0.4	44.9	15.54	15.01	0.53	15.51
Electrical Equipment	506.72	484.74	21.98	496.13	41.5	40.7	0.8	40.8	12.21	11.91	0.30	12.16
Trans. Equipment	823.18	751.15	72.03	812.49	44.4	41.5	2.9	43.8	18.54	18.10	0.44	18.55
Instruments	589.95	565.87	24.08	591.14	41.4	41.7	-0.3	41.6	14.25	13.57	0.68	14.21
Miscellaneous Mfg	570.08	559.30	10.78	581.70	41.4	42.5	-1.1	42.0	13.77	13.16	0.61	13.85
NONDUR. GOODS	**593.33**	**571.52**	**21.82**	**594.02**	**42.2**	**41.9**	**0.3**	**42.4**	**14.06**	**13.64**	**0.42**	**14.01**
Food	534.60	511.72	22.88	535.37	44.0	44.0	0.0	44.1	12.15	11.63	0.52	12.14
Textiles	480.73	454.98	25.75	477.76	41.3	41.1	0.2	41.4	11.64	11.07	0.57	11.54
Apparel	328.23	329.95	-1.72	333.41	38.3	38.1	0.2	38.5	8.57	8.66	-0.09	8.66
Paper	712.46	680.09	32.37	707.94	45.7	45.4	0.3	46.0	15.59	14.98	0.61	15.39
Printing & Publishing	574.94	558.16	16.79	572.88	38.9	38.6	0.3	39.4	14.78	14.46	0.32	14.54
Chemicals	810.88	785.70	25.18	806.79	44.8	45.0	-0.2	44.5	18.10	17.46	0.64	18.13
Rubber & Misc. Plast.	507.28	495.18	12.10	512.74	42.7	42.0	0.7	42.8	11.88	11.79	0.09	11.98
CONSTRUCTION	**783.27**	**758.45**	**24.82**	**763.29**	**40.5**	**40.3**	**0.2**	**39.9**	**19.34**	**18.82**	**0.52**	**19.13**

LMAs

MANUFACTURING	AVG WEEKLY EARNINGS FEB 1998	FEB 1997	CHG Y/Y	JAN 1998	AVG WEEKLY HOURS FEB 1998	FEB 1997	CHG Y/Y	JAN 1998	AVG HOURLY EARNINGS FEB 1998	FEB 1997	CHG Y/Y	JAN 1998
Bridgeport	$652.46	$636.44	$16.02	$656.64	42.7	42.8	-0.1	43.2	$15.28	$14.87	$0.41	$15.20
Danbury	634.43	644.30	-9.87	611.71	43.1	43.8	-0.7	42.1	14.72	14.71	0.01	14.53
Danielson	466.09	463.10	2.99	476.14	39.6	40.2	-0.6	40.8	11.77	11.52	0.25	11.67
Hartford	694.38	632.10	62.28	677.68	44.2	42.0	2.2	43.0	15.71	15.05	0.66	15.76
Lower River	500.98	522.88	-21.90	506.00	39.2	41.4	-2.2	40.0	12.78	12.63	0.15	12.65
New Haven	621.58	590.24	31.34	613.82	42.4	42.1	0.3	41.7	14.66	14.02	0.64	14.72
New London	632.94	619.27	13.67	640.85	42.0	42.3	-0.3	42.3	15.07	14.64	0.43	15.15
Stamford	550.24	581.70	-31.46	554.36	39.5	42.0	-2.5	39.4	13.93	13.85	0.08	14.07
Torrington	544.85	537.14	7.71	543.98	42.5	42.8	-0.3	42.3	12.82	12.55	0.27	12.86
Waterbury	620.62	597.64	22.98	613.61	45.4	44.5	0.9	44.4	13.67	13.43	0.24	13.82

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1997.

NEW HOUSING PERMITS

	FEB 1998	FEB 1997	CHANGE Y/Y UNITS	CHANGE Y/Y %	YTD 1998	YTD 1997	CHANGE YTD UNITS	CHANGE YTD %	JAN 1998
Connecticut	647	520	127	24.4	1384	947	437	46.1	737
Counties:									
Fairfield	149	160	-11	-6.9	314	267	47	17.6	165
Hartford	147	79	68	86.1	444	168	276	164.3	297
Litchfield	32	34	-2	-5.9	63	66	-3	-4.5	31
Middlesex	42	32	10	31.3	81	60	21	35.0	39
New Haven	163	119	44	37.0	265	211	54	25.6	102
New London	53	57	-4	-7.0	105	95	10	10.5	52
Tolland	45	24	21	87.5	77	48	29	60.4	32
Windham	16	15	1	6.7	35	32	3	9.4	19

HOUSING PERMIT ACTIVITY BY TOWN

TOWN	FEB 1998	YR TO DATE 1998	YR TO DATE 1997	TOWN	FEB 1998	YR TO DATE 1998	YR TO DATE 1997	TOWN	FEB 1998	YR TO DATE 1998	YR TO DATE 1997
Andover	2	5	4	**Griswold**	3	4	5	**Preston**	0	2	6
Ansonia	3	5	1	**Groton**	4	12	11	**Prospect**	2	2	3
Ashford	1	5	3	**Guilford**	9	20	12	**Putnam**	0	0	1
Avon	11	16	8	**Haddam**	2	3	1	**Redding**	4	8	2
Barkhamsted	0	0	2	**Hamden**	31	40	14	**Ridgefield**	6	17	16
Beacon Falls	3	3	3	**Hampton**	1	2	1	**Rocky Hill**	5	7	10
Berlin	2	7	9	**Hartford**	38	51	1	**Roxbury**	0	1	1
Bethany	2	3	4	**Hartland**	0	0	0	**Salem**	1	2	1
Bethel	1	4	3	**Harwinton**	1	2	2	**Salisbury**	0	0	0
Bethlehem	0	0	1	**Hebron**	5	9	7	**Scotland**	0	3	1
Bloomfield	0	5	16	**Kent**	1	1	2	**Seymour**	3	6	14
Bolton	1	3	2	**Killingly**	1	2	6	**Sharon**	0	1	0
Bozrah	0	0	1	**Killingworth**	4	8	5	**Shelton**	20	39	17
Branford	2	6	11	**Lebanon**	0	0	3	**Sherman**	1	2	2
Bridgeport	2	19	1	**Ledyard**	11	15	6	**Simsbury**	9	16	10
Bridgewater	0	0	0	**Lisbon**	1	3	3	**Somers**	1	2	3
Bristol	4	6	5	**Litchfield**	0	0	2	**South Windsor**	6	19	14
Brookfield	3	3	11	**Lyme**	0	0	0	**Southbury**	7	14	7
Brooklyn	0	0	1	**Madison**	7	19	8	**Southington**	16	24	9
Burlington	3	5	6	**Manchester**	0	87	8	**Sprague**	0	0	0
Canaan	0	0	0	**Mansfield**	0	6	6	**Stafford**	1	2	2
Canterbury	2	4	0	**Marlborough**	1	2	7	**Stamford**	31	36	10
Canton	3	5	2	**Meriden**	4	6	8	**Sterling**	2	3	1
Chaplin	1	2	2	**Middlebury**	1	3	4	**Stonington**	6	12	14
Cheshire	6	9	16	**Middlefield**	1	2	0	**Stratford**	3	4	9
Chester	0	0	2	**Middletown**	7	20	14	**Suffield**	7	107	2
Clinton	8	12	5	**Milford**	15	18	26	**Thomaston**	1	3	2
Colchester	6	10	18	**Monroe**	8	13	20	**Thompson**	1	4	5
Colebrook	1	2	0	**Montville**	1	4	1	**Tolland**	2	9	11
Columbia	7	8	1	**Morris**	1	1	1	**Torrington**	2	2	7
Cornwall	1	2	1	**Naugatuck**	2	5	4	**Trumbull**	8	26	9
Coventry	2	6	5	**New Britain**	1	1	1	**Union**	0	0	0
Cromwell	4	7	1	**New Canaan**	2	5	8	**Vernon**	2	4	0
Danbury	5	18	7	**New Fairfield**	1	4	7	**Voluntown**	0	0	0
Darien	2	2	3	**New Hartford**	4	5	5	**Wallingford**	7	23	17
Deep River	1	2	3	**New Haven**	40	40	0	**Warren**	0	1	1
Derby	2	4	4	**New London**	0	0	0	**Washington**	1	1	3
Durham	2	4	4	**New Milford**	4	12	10	**Waterbury**	2	7	6
East Granby	2	3	1	**Newington**	10	11	2	**Waterford**	8	13	0
East Haddam	2	6	6	**Newtown**	6	24	23	**Watertown**	4	15	15
East Hampton	1	3	0	**Norfolk**	0	0	0	**West Hartford**	2	2	1
East Hartford	0	0	0	**North Branford**	1	5	15	**West Haven**	1	2	2
East Haven	2	4	4	**North Canaan**	0	0	0	**Westbrook**	4	4	2
East Lyme	5	10	13	**North Haven**	2	5	4	**Weston**	2	4	2
East Windsor	0	2	2	**No. Stonington**	2	6	6	**Westport**	2	5	3
Eastford	1	2	0	**Norwalk**	21	35	16	**Wethersfield**	5	20	5
Easton	2	5	2	**Norwich**	2	8	2	**Willington**	0	0	0
Ellington	22	23	7	**Old Lyme**	3	4	5	**Wilton**	3	7	20
Enfield	2	4	6	**Old Saybrook**	4	4	10	**Winchester**	1	1	1
Essex	1	5	4	**Orange**	2	2	2	**Windham**	3	3	2
Fairfield	9	21	23	**Oxford**	4	7	8	**Windsor**	3	7	2
Farmington	6	13	9	**Plainfield**	0	2	6	**Windsor Locks**	1	1	1
Franklin	0	0	0	**Plainville**	0	1	5	**Wolcott**	1	3	12
Glastonbury	8	17	21	**Plymouth**	2	4	3	**Woodbridge**	2	4	2
Goshen	1	2	3	**Pomfret**	2	2	2	**Woodbury**	7	7	4
Granby	2	5	5	**Portland**	1	1	3	**Woodstock**	1	1	1
Greenwich	7	13	53								

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.

INITIAL CLAIMS

Average weekly initial claims are calculated by dividing the total number of new claims for unemployment insurance received in the month by the number of weeks in the month. A minor change in methodology takes effect with data published in the March 1997 issue of the DIGEST. Data have been revised back to January 1980.

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. Also, data for Hopkinton and Westerly, Rhode Island are included in the New London 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. While not an employment-sector variable, housing permits are closely related to construction employment. 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. All data are seasonally adjusted and come from the Connecticut Labor Department and from the Federal Reserve Bank of Boston.

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	**+2.1**
Coincident Employment Index	**+9.6**
Total Nonfarm Employment	**+2.4**
Unemployment	**-1.7***
Labor Force	-0.2
Employed	+1.6
Unemployed	-31.3
Average Weekly Initial Claims	**-8.3**
Help Wanted Index -- Hartford	**+5.6**
Average Ins. Unempl. Rate	**-0.36***
Average Weekly Hours, Mfg	**+1.9**
Average Hourly Earnings, Mfg	**+3.5**
Average Weekly Earnings, Mfg	**+5.4**
Manufacturing Output	**+6.3**
Production Worker Hours	+3.2
Productivity	+3.1
Personal Income	**+6.0**
UI Covered Wages	**+4.4**

Business Activity	
New Housing Permits	+24.4
Electricity Sales	+4.3
Retail Sales	+10.2
Construction Contracts Index	+5.3
New Auto Registrations	-12.5
Air Cargo Tons	-18.7
Business Starts	
Secretary of the State	+36.8
Dept. of Labor	-22.5
Business Terminations	
Secretary of the State	+18.6
Dept. of Labor	+3.2
State Tax Collections	**+13.9**
Corporate Tax	-13.7
Personal Income Tax	+9.7
Real Estate Conveyance Tax	+0.8
Sales & Use Tax	+2.7

Tourism and Travel	
Tourism Inquiries	-7.4
Tourism Info Centers	+1.4
Attraction Visitors	-0.7
Hotel-Motel Occupancy	-5.3
Air Passenger Count	+1.1
Employment Cost Index (U.S.)	
Total	+3.4
Wages & Salaries	+3.9
Benefit Costs	+2.3
Consumer Price Index	
U.S. City Average	+1.4
Northeast Region	+1.3
NY-NJ-Long Island	+1.5
Boston-Brockton-Nashua	+2.1
Consumer Confidence	
U.S.	+16.3
New England	+40.3
Interest Rates	
Prime	+0.25*
Conventional Mortgage	-0.78*

*Percentage point change; **Less than 0.05 percent; NA = Not Available

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