THE CONNECTICUT
ECONOMIC DIGEST

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- Connecticut's seaports and airport are explored. (lead article, pp.1-2)
- The number of new auto registrations processed rose 0.6 percent in 1997, after declining for two years. (pp.3-4)
- Preliminary numbers show a total of 36,300 jobs were created over the year ending December. (p.6)
- Last year's unemployment rate declined to 4.9 percent from 5.7 percent in 1996. (p.6)
- Housing permits rose 17.4 percent in 1997, the biggest increase in eight years. (p.7)

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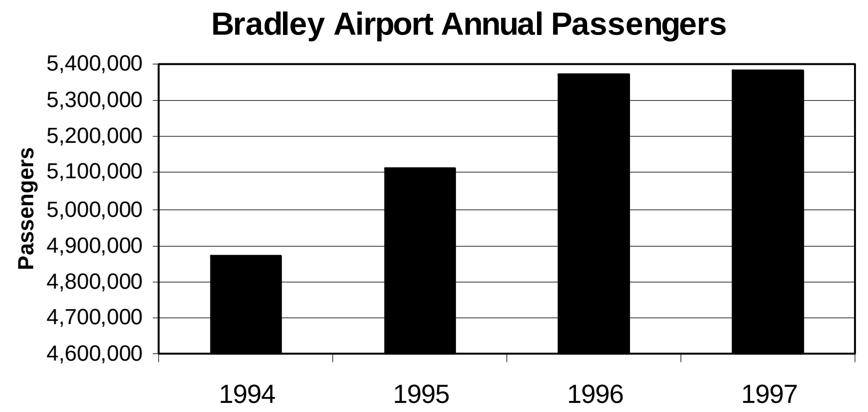
Connecticut's International Seaports And Airport

by Robert F. Juliano, Chief
Bureau of Aviation & Ports, Connecticut Department of Transportation

It is amazing that a majority of Connecticut residents and many within the business community are not aware of Connecticut's international maritime and aviation infrastructure and its potential impact on the economy. For example, relatively few people know that refrigerated ships arrive each week at the Port of Bridgeport with substantial loads of bananas and other tropical fruit imported from Central America.

Actually, there are three major seaports in Connecticut capable of handling waterborne commerce: Bridgeport, New Haven and New London. Ships arriving from points around the world ranging in size from 20,000 – 40,000 tons load and discharge cargo at these ports.

The Port of New Haven is the largest of the three ports, with thirteen marine terminals of various types. Logistec Connecticut, Inc. and Gateway Terminal operate the largest multipurpose terminals with each operator having multiple berths. Logistec Connecticut specializes in the handling of general and "breakbulk" cargo such as steel, steel products, copper, zinc, aluminum, tin, forest products, recyclables, containers, project cargo, and heavy lifts. Gateway Terminal specializes in the handling of both dry and liquid bulk cargo such as petroleum products, scrap metal, pumice, cement, salt and aggregates. Substantial warehouse and tank facilities are available at the Port for storing both bulk and breakbulk cargo ships with drafts



Source: CT Bureau of Aviation & Ports
CT Dept. of Economic & Community Development

ranging up to 36 – 39 feet Mean Low Water (MLW). Rail service is available. New Haven Harbor is also the jet fuel pipeline terminal that serves Bradley International Airport, and Westover Air Force Base located in Chicopee, MA.

The Port of Bridgeport provides facilities for deepwater shipping and the Bridgeport-Port Jefferson Ferry. Logistec Connecticut operates the Cilco Terminal which consists of two berths with a draft of 33 feet MLW, 130,000 sq. ft. of dry storage space, and 85,000 sq. ft. of refrigerated warehousing with a temperature capability to 32 degrees. The primary cargo handled consists of imported bananas, plantains and other fruits, forest products, and other miscellaneous general cargo.

The Port of New London also has deepwater ship handling capabilities available at the State Pier. The State Pier, which recently was completely rebuilt, provides two berths alongside a 1,000 ft. concrete pier with a 35 foot MLW draft, and dry cargo storage warehousing. Logistec Connecticut is the terminal operator.

The State Pier handles general cargo consisting primarily of forest products, with container services available. An area adjacent to the State Pier is being used by the Mashantucket Pequots Tribe to operate the *Sassacus*, a 147 foot high speed ferry to be operated between New London and New York City. The Railtec Pier handles dry bulk commodities. Ferry operations to Block Island, Fishers Island and eastern Long Island are conducted at City Piers located in downtown New London.

Bradley International Airport is home to ten scheduled all-cargo airlines and several other charter operators. UPS has just completed construction of a 230,000 sq. ft. regional hub facility on the east side of the Airport with plans for additional space. The Roncari Air Cargo Terminal consists of two adjacent terminal buildings containing a total of 90,000 sq. ft. of terminal space close to the passenger terminal. U.S. Airports operates an 86,000 sq. ft. terminal used primarily by the integrated air cargo/freight forwarding carriers on the northwest side of the Airport. Current available cargo ramp space amounts to just under 2 million square feet.

With a 9,500 ft. runway, Bradley International Airport is capable of handling all passenger and cargo aircraft, including B-747's, the Russian built AN-225, and the Concorde. In the early 1970's, when international charter operations were at a peak, approximately one thousand nonstop transatlantic passenger charters were operated annually. More recently, Panalpina - - a major international freight forwarder – operated up to six flights weekly with B-747 all-cargo charters between the U.K., Luxembourg, Mexico and Hartford.

There are also three **Foreign Trade Zones** in Connecticut located at or near each of the ports, and one in Windsor Locks adjacent to Bradley International Airport.

Passenger and Cargo Traffic

The number of passengers to come through Bradley Airport showed a steady increase from 1994 to 1997 (see chart). A five-percent increase in the number of passengers traveling through Bradley Airport occurred from 1994 to 1996. Passenger traffic increased one percent in 1997. It is estimated that 1997 cargo traffic will show no increase over 1996. ■

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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, Program Planning & Evaluation 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.

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New Auto Registrations: What's Really Under The Hood?

by J. Charles Joo, Research Analyst

The number of new automobile registrations processed in Connecticut rose last year after two consecutive years of decline. The total tally of registrations processed by the Connecticut Department of Motor Vehicles (DMV) stood at 178,599, increasing by 0.6 percent in 1997. Registration figures have served as an economic indicator for several decades, and are published every month in the *Digest* on page 7. This article briefly examines what the data really encompass and how they have reflected employment trends at new car dealerships and aggregate employment trends overall.

Definition

The DMV's new auto registrations count is the number of records processed by the DMV title system during each month. Due to varying lags in processing, these totals do not reflect the actual number of vehicles bought during a month, but they do provide a good indication of consumer confidence as reflected in new automobile purchases over time. The count comprises all new vehicles, including those sold as dealer demonstration models, processed during the month that meet the following criteria: the vehicle had no prior state title or number; the model year of the vehicle falls within the current or past year; and the vehicle was bought only through a Connecticut dealer.

Historical Trends

Looking at the historical trends back to 1963 (the earliest year data are available), the highest level of registrations was in 1986, during the height of the economic boom in the State. As the table on page 4 shows, the lowest level was seen in 1991, with only 95,870 registrations processed. That year, employment dropped by 68,300, the worst one-year job decline in 35 years. Then, from 1992 to 1994,

HOUSING UPDATE

December Housing Permits Up 5.6 %

Commissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development announced that Connecticut communities authorized 622 new housing units in December 1997, a 5.6 percent increase compared to December of 1996 when 589 were authorized.

The Department further indicated that the 622 units permitted in December 1997 represent an increase of 10.9 percent from the 561 units permitted in November 1997. The total number of permits is up 17.4 percent, from 7,714 in 1996, to 9,054 through 1997.

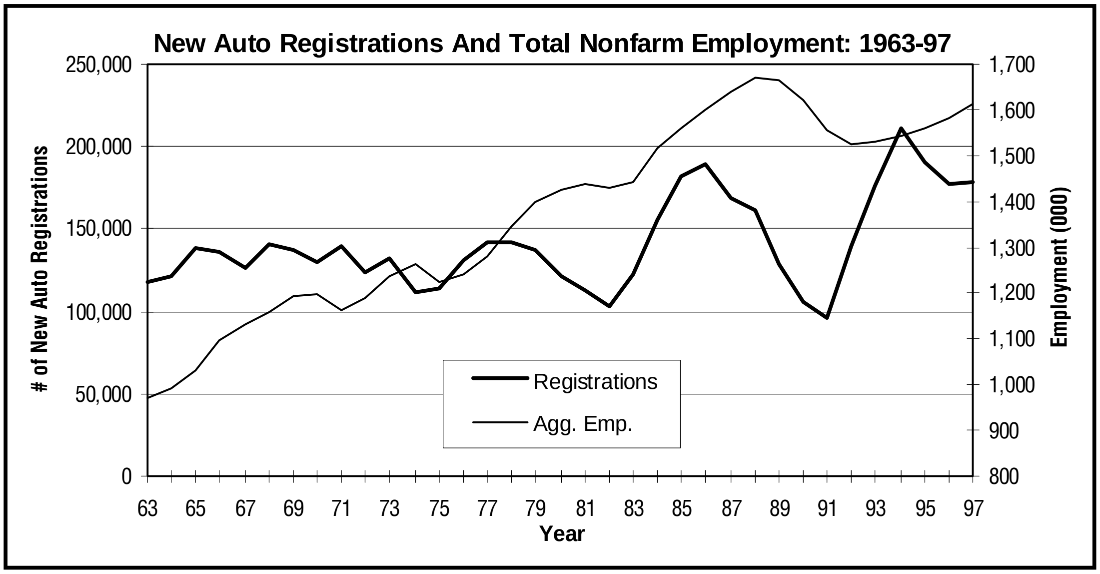
"The 17.4 percent increase in permits – the biggest increase in eight years – suggests that the housing sector is also enjoying the benefits of Connecticut's economic resurgence," Commissioner Abromaitis said. "Of the many recent indications that our economy is healthy and growing, the permit increase is certainly one of the strongest."

Reports from municipal officials throughout the state indicate that Litchfield County with 60.7 percent showed the greatest percentage increase in December compared to the same month a year ago. Middlesex County followed with a 48.4 percent increase.

Fairfield County documented the largest number of new, authorized units in December with 165. Hartford County followed with 136 units and New Haven County had 118 units. Danbury led all Connecticut communities with 29 units, followed by North Branford with 27, and Newtown with 21. ■

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)270-8161 or fax requests to (860)270-8174.



New Auto Registrations And Total Nonfarm Employment: 1963-97

Connecticut experienced a 52 percent surge in registrations reflecting a boom in new car sales. Accordingly, new car dealers did well. The number of new jobs at automobile dealerships shot up by 9.2 percent, after losing almost 25 percent of their employees between 1988 and 1991. Factors that contributed to the increased demand for new automobiles were: the combination of record low interest rates and the end of recession, enabling more confident consumers to spend on big ticket items such as new cars; the increasing trend towards leasing; and the fact that there were many older cars on the road that owners wanted or needed to replace.

	New Auto Registrations		Total Employment		Auto Dealer Employment*	
Year		%chg	(000's)	%chg		%chg
1963	118,068	---	969.3	---	na	---
1964	121,522	2.9	991.2	2.3	na	na
1965	138,543	14.0	1,032.9	4.2	na	na
1966	135,405	-2.3	1,095.4	6.0	na	na
1967	125,914	-7.0	1,130.1	3.2	na	na
1968	140,541	11.6	1,158.0	2.5	na	na
1969	137,258	-2.3	1,194.1	3.1	na	na
1970	129,454	-5.7	1,197.5	0.3	na	na
1971	139,624	7.9	1,164.3	-2.8	na	na
1972	123,952	-11.2	1,190.4	2.2	na	na
1973	132,417	6.8	1,238.7	4.1	na	na
1974	111,188	-16.0	1,264.0	2.0	na	na
1975	113,478	2.1	1,223.4	-3.2	na	na
1976	130,911	15.4	1,239.7	1.3	na	na
1977	141,601	8.2	1,282.3	3.4	na	na
1978	141,658	0.0	1,346.1	5.0	na	na
1979	136,544	-3.6	1,398.0	3.9	na	na
1980	121,434	-11.1	1,426.9	2.1	na	na
1981	112,621	-7.3	1,438.3	0.8	na	na
1982	102,764	-8.8	1,428.5	-0.7	10,978	na
1983	122,107	18.8	1,444.2	1.1	11,855	8.0
1984	155,918	27.7	1,517.3	5.1	13,256	11.8
1985	182,147	16.8	1,558.2	2.7	14,455	9.0
1986	189,539	4.1	1,598.4	2.6	15,428	6.7
1987	169,139	-10.8	1,638.2	2.5	16,261	5.4
1988	160,998	-4.8	1,667.4	1.8	16,749	3.0
1989	128,997	-19.9	1,665.6	-0.1	16,038	-4.2
1990	106,157	-17.7	1,623.5	-2.5	14,483	-9.7
1991	95,870	-9.7	1,555.2	-4.2	12,602	-13.0
1992	139,225	45.2	1,526.2	-1.9	12,305	-2.4
1993	176,372	26.7	1,531.1	0.3	12,640	2.7
1994	211,724	20.0	1,543.7	0.8	13,439	6.3
1995	189,962	-10.3	1,561.5	1.2	13,600	1.2
1996	177,464	-6.6	1,582.8	1.4	13,720	0.9
1997	178,599	0.6	1,613.4	1.9	13,942	1.6

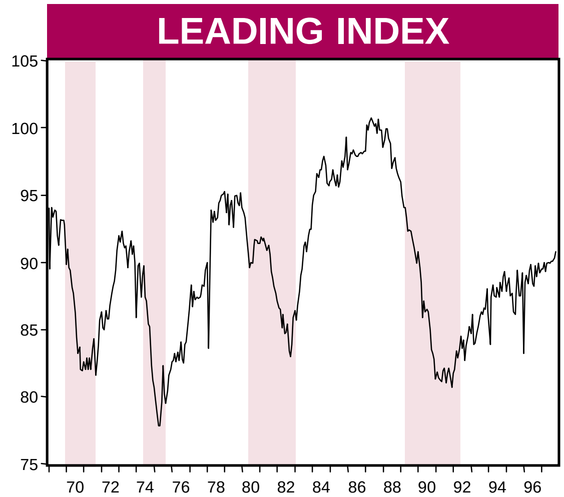
**1963-81 data not available; 1997-first six months average*

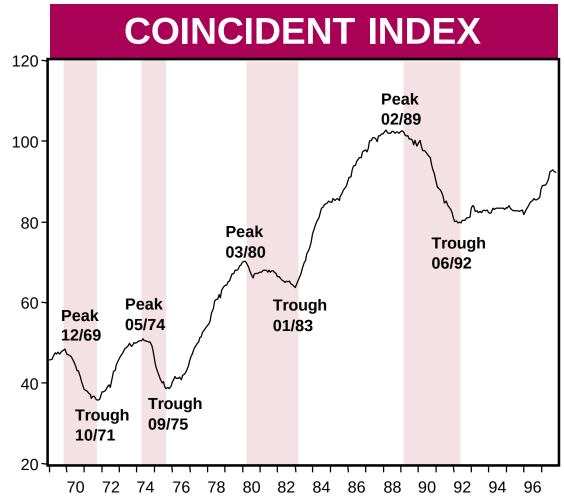
To Lead Or Not To Lead

Although the trend in registrations in the past has signaled impending recessions, such as in 1975 and 1989-92, there have been false signals as well (1966-67 and 1995-96, see Chart). It was also a fairly good predictor of the employment trend at new auto dealerships in the latest downturn. However, whether or not the registrations data will accurately predict future employment turns remains to be seen.

Floor It, Connecticut!

After declining during the 1989-92 recession, employment at automobile dealerships has been growing for the last five years. If the reversal in automobile registrations last year is any indication, and interest rates stay low, this year may be even better for dealers, job seekers in this industry, new car buyers and the Connecticut economy in general. ■





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 Index Takes Breather; Leading Index Moves Up

The Connecticut leading employment index continues its slow and steady increase while the coincident index has taken a breather in the last two months. The recent view of some leading experts (see below), which is also the view supported by our coincident and leading indexes, is that the expansion shows no sign of ending this year. Thus, the current expansion, which is unusually long by historic standards, has a strong possibility of entering its sixth year.

The coincident index, a barometer of current employment activity, fell slightly for a second month with the release of (preliminary) November data. The declines in the last two months follow a two-year period of significant upward movement in the coincident index (see chart). While the coincident index fell slightly, it is still up on a year-over-year basis (see below).

The leading index, a barometer of future employment activity, continues its modest upward trend. The leading index did reach its peak, once again, in the current expansion with the release of the (preliminary) November data.

Forecasters at the January 6th Economic Outlook Conference in Hartford (sponsored by the Connecticut Business and Industry Association and the Greater Hartford Chamber of Commerce) painted a generally rosy picture for the future of the national, regional (Northeast), and Connecticut economies. Delos Smith (Conference Board), Paul Getman (Regional Financial Associates), and William McEachern (University of Connecticut) each projected good economic growth in 1998. These forecasters expected economic growth at slightly above 2 percent, which was down by a half or a full percent because of the problems in Asia. Getman was the most optimistic, suggesting that problems in Asia may actually boost economic growth in the Northeast; McEachern was least optimistic, indicating that Smith and Getman may have underestimated the negative effects of the Asian situation on the national and local economies.

In summary, the coincident employment index rose from 85.9 in November 1996 to 92.4 in November 1997. 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 November 1996 to 90.8 in November 1997. All five 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, higher total housing permits, a higher average workweek of manufacturing production workers, and higher Hartford help-wanted advertising. ■

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 increased by 36,300 over the year, growing 2.3 percent.

EMPLOYMENT BY MAJOR INDUSTRY DIVISION

(Seasonally adjusted; 000s)	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
TOTAL NONFARM	1,632.8	1,596.5	36.3	2.3	1,628.3
Private Sector	1,406.6	1,369.5	37.1	2.7	1,402.3
Construction and Mining	57.1	52.5	4.6	8.8	57.9
Manufacturing	275.4	275.2	0.2	0.1	274.9
Transportation, Public Utilities	75.1	73.0	2.1	2.9	75.1
Wholesale, Retail Trade	360.1	349.9	10.2	2.9	357.7
Finance, Insurance & Real Estate	131.8	130.4	1.4	1.1	131.3
Services	507.1	488.5	18.6	3.8	505.4
Government	226.2	227.0	-0.8	-0.4	226.0

Source: Connecticut Department of Labor

The unemployment rate decreased to 4.4 percent in December, the lowest rate since December 1989. The annualized unemployment rate for 1997 was 4.9 percent, down from 5.7 percent in 1996.

UNEMPLOYMENT

(Seasonally adjusted)	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
Unemployment Rate, resident (%)	4.4	5.7	-1.3	---	4.7
Labor Force, resident (000s)	1,722.6	1,722.0	0.6	0.0	1,730.0
Employed (000s)	1,646.8	1,623.0	23.8	1.5	1,649.2
Unemployed (000s)	75.8	99.0	-23.2	-23.4	80.8
Average Weekly Initial Claims*	4,298	4,501	-203	-4.5	3,698
Help Wanted Index -- Htfd. (1987=100)	36	35	1	2.9	37
Avg. Insured Unemp. Rate (%)	2.06	2.68	-0.62	---	2.38

Sources: Connecticut Department of Labor; The Conference Board
**The methodology for this series has been revised; See Technical Notes, p.23.*

Average manufacturing production worker weekly earnings increased by 4.4 percent, and manufacturing output rose by 2.4 percent from last December.

MANUFACTURING ACTIVITY

(Not seasonally adjusted)	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
Average Weekly Hours	43.6	43.4	0.2	0.5	43.2
Average Hourly Earnings	$14.84	$14.21	$0.63	4.4	$14.73
Average Weekly Earnings	$647.02	$616.71	$30.31	4.9	$636.34
Mfg. Output Index (1982=100)*	121.8	118.9	2.9	2.4	121.9
Production Worker Hours (000s)	6,981	7,003	-22	-0.3	6,931
Productivity Index (1982=100)*	189.3	184.2	5.1	2.8	188.7

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	DEC 1997	622	5.6	9,054	7,714	17.4
Electricity Sales (mil kWh)	OCT 1997	2,247	-0.6	23,470	23,685	-0.9
Retail Sales (Bil. $)	OCT 1997	2.70	5.1	28.29	26.63	6.2
Construction Contracts						
Index (1980=100)	NOV 1997	212.1	12.0	---	---	---
New Auto Registrations	DEC 1997	15,416	21.5	178,599	177,464	0.6
Air Cargo Tons	NOV 1997	10,947	-10.1	121,065	118,168	2.5

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

The index of construction contracts was up 12.0 percent in November over the same month last year. Year-over-year, an increase of 6.2 percent in retail sales was also evident.

BUSINESS STARTS AND TERMINATIONS

	DEC 1997	% CHANGE M/M	% CHANGE Y/Y	YEAR TO DATE NO.	YEAR TO DATE % CHG
STARTS					
Secretary of the State	1,872	46.0	26.1	17,807	13.8
Department of Labor	641	-31.4	41.5	10,412	4.2
TERMINATIONS					
Secretary of the State	844	157.3	29.4	4,363	69.5
Department of Labor	621	-19.5	16.3	11,623	-8.3

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

Business starts and terminations registered with the Secretary of the State showed increases of 13.8 and 69.5 percent, respectively, for a net gain of 13,444 businesses.

STATE TAX COLLECTIONS

(Millions of dollars)	DEC 1997	DEC 1996	% CHG	FISCAL YEAR TOTALS 1997-98	FISCAL YEAR TOTALS 1996-97	% CHG
TOTAL ALL TAXES*	758.4	678.8	11.7	3,228.6	3,000.1	7.6
Corporate Tax	100.5	94.1	6.8	217.9	218.9	-0.5
Personal Income Tax	328.0	272.8	20.2	1,249.1	1,095.4	14.0
Real Estate Conv. Tax	8.2	5.4	2.8	48.4	37.4	29.4
Sales & Use Tax	205.8	193.2	6.5	1,103.3	1,034.5	6.7

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 7.6 percent through December.

TOURISM AND TRAVEL

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
Tourism Inquiries	DEC 1997	5,690	-4.4	293,467	373,985	-21.5
Info Center Visitors	DEC 1997	31,923	31.4	550,958	545,026	1.1
Major Attraction Visitors	DEC 1997	69,101	2.2	1,752,373	1,648,927	6.3
Hotel-Motel Occupancy	DEC 1997	58.3	3.0	72.4	70.4	2.8
Air Passenger Count	NOV 1997	442,514	7.5	4,980,953	4,937,553	0.9

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 and information center visitors increased in 1997 by 6.3 and 1.1 percent, respectively over 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 inflation rate in December was 1.7 percent for the U.S., 1.6 percent in the Northeast, and 1.9 percent in Boston. Consumer confidence gained 17.8 percent in the U.S. and 54.4 percent in New England.

CONSUMER NEWS

	DEC	NOV	DEC	% CHG	
(Not seasonally adjusted)	**1997**	**1997**	**1996**	**M/M**	**Y/Y**
CONSUMER PRICE INDEX (1982-1984=100)					
All Urban Consumers					
U.S. City Average	161.3	161.5	158.6	-0.1	1.7
Purchasing Power of Consumer Dollar: (1982-84=$1.00)	$0.620	$0.619	$0.631	0.1	-1.7
Northeast Region	168.4	168.5	165.7	-0.1	1.6
NY-Northern NJ-Long Island	171.9	172.0	168.5	-0.1	2.0
Boston-Lawrence-Salem*	---	169.4	---	---	1.9
Urban Wage Earners and Clerical Workers					
U.S. City Average	158.2	158.5	155.9	-0.2	1.5
CONSUMER CONFIDENCE (1985=100)					
U.S.	134.5	128.1	114.2	5.0	17.8
New England	130.6	131.5	84.6	-0.7	54.4

**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

Slightly higher short-term Treasury bill rates and lower long-term bond rates, including a lower 30-year conventional mortgage rate of 7.10 percent continued into December.

INTEREST RATES

	DEC	NOV	DEC
(Percent)	**1997**	**1997**	**1996**
Prime	8.50	8.50	8.25
Federal Funds	5.50	5.52	5.29
3 Month Treasury Bill	5.16	5.15	4.87
6 Month Treasury Bill	5.24	5.17	5.02
1 Year Treasury Bill	5.53	5.46	5.47
3 Year Treasury Bill	5.74	5.76	5.91
5 Year Treasury Bond	5.77	5.80	6.07
7 Year Treasury Bond	5.83	5.90	6.20
10 Year Treasury Bond	5.81	5.88	6.30
30 Year Teasury Bond	5.99	6.11	6.55
Conventional Mortgage	7.10	7.21	7.60

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

Connecticut's employment grew 2.3 percent over the year, while the nation's rose by 2.7 percent.

(Seasonally adjusted; 000s)	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
Connecticut	1,632.8	1,596.5	36.3	2.3	1,628.3
Maine	556.5	540.8	15.7	2.9	555.9
Massachusetts	3,158.6	3,075.9	82.7	2.7	3,149.6
New Hampshire	576.0	566.6	9.4	1.7	573.6
New Jersey	3,746.8	3,668.7	78.1	2.1	3,733.4
New York	8,086.0	7,963.4	122.6	1.5	8,072.8
Pennsylvania	5,467.6	5,361.4	106.2	2.0	5,470.9
Rhode Island	452.1	445.6	6.5	1.5	450.2
Vermont	279.6	275.9	3.7	1.3	279.6
United States	123,865.0	120,659.0	3,206.0	2.7	123,495.0

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

LABOR FORCE

Maine and New Jersey experienced a decline in the labor force over the year.

(Seasonally adjusted; 000s)	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
Connecticut	1,722.6	1,722.0	0.6	0.0	1,730.0
Maine	662.3	674.7	-12.4	-1.8	661.9
Massachusetts	3,260.0	3,200.6	59.4	1.9	3,262.1
New Hampshire	652.8	620.1	32.7	5.3	654.8
New Jersey	4,147.4	4,152.1	-4.7	-0.1	4,151.7
New York	8,799.3	8,686.6	112.7	1.3	8,803.4
Pennsylvania	6,010.6	5,934.7	75.9	1.3	5,983.7
Rhode Island	507.0	500.7	6.3	1.3	506.2
Vermont	333.5	325.8	7.7	2.4	333.4
United States	137,169.0	135,060.0	2,109.0	1.6	136,864.0

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

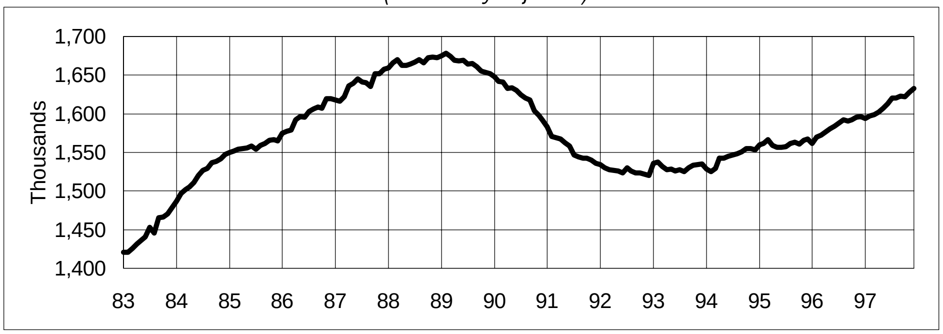
UNEMPLOYMENT RATES

Maine was the only state in the region with an unemployment rate above last year's.

(Seasonally adjusted)	DEC 1997	DEC 1996	CHANGE	NOV 1997
Connecticut	4.4	5.7	-1.3	4.7
Maine	5.1	4.7	0.4	4.8
Massachusetts	3.8	3.9	-0.1	3.9
New Hampshire	2.7	3.9	-1.2	3.1
New Jersey	4.9	6.1	-1.2	4.9
New York	6.1	6.2	-0.1	6.2
Pennsylvania	4.8	4.8	0.0	4.8
Rhode Island	4.7	5.0	-0.3	4.8
Vermont	3.8	4.6	-0.8	3.6
United States	4.7	5.3	-0.6	4.6

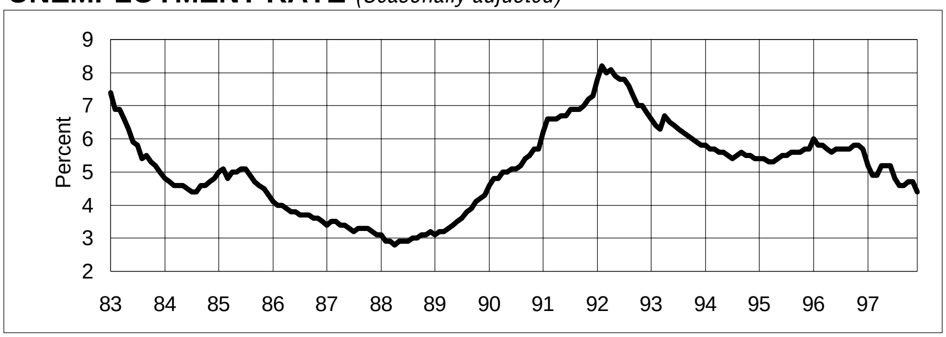
Source: U.S. Department of Labor, Bureau of Labor Statistics

NONFARM EMPLOYMENT *(Seasonally adjusted)*



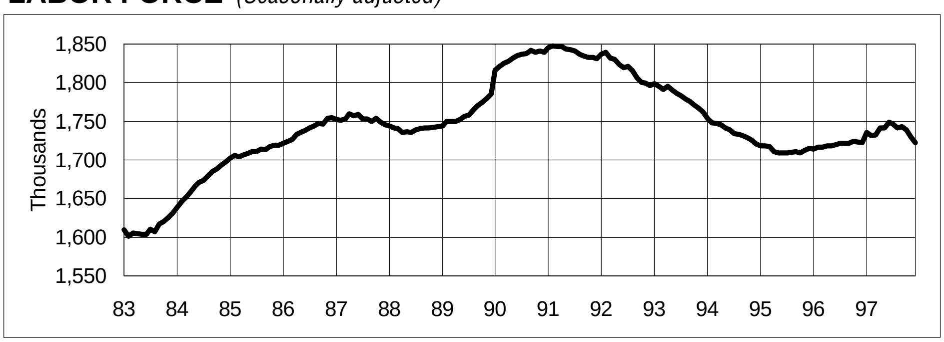
Month	1995	1996	1997
Jan	1,559.8	1,561.2	1,593.6
Feb	1,561.6	1,569.8	1,597.4
Mar	1,566.7	1,572.5	1,598.6
Apr	1,559.4	1,576.9	1,602.6
May	1,556.8	1,581.0	1,607.0
Jun	1,556.8	1,584.2	1,613.2
Jul	1,557.7	1,588.0	1,620.5
Aug	1,561.9	1,591.9	1,620.5
Sep	1,563.1	1,590.9	1,622.7
Oct	1,560.8	1,592.5	1,622.3
Nov	1,565.4	1,595.3	1,628.3
Dec	1,567.2	1,596.5	1,632.8

UNEMPLOYMENT RATE *(Seasonally adjusted)*



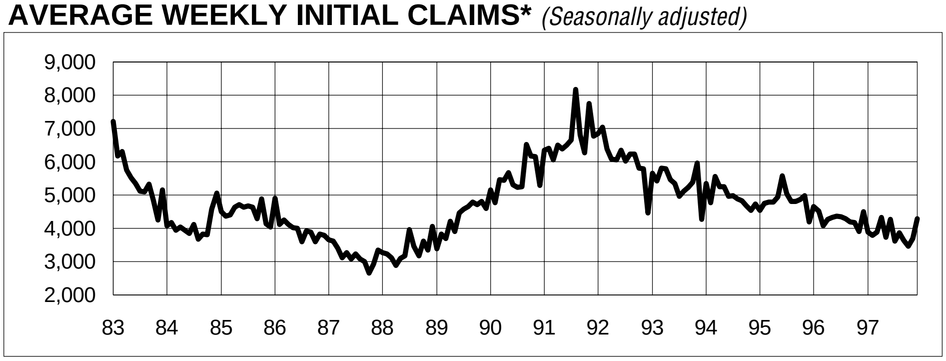
Month	1995	1996	1997
Jan	5.4	6.0	5.2
Feb	5.4	5.8	4.9
Mar	5.3	5.8	4.9
Apr	5.3	5.7	5.2
May	5.4	5.6	5.2
Jun	5.5	5.7	5.2
Jul	5.5	5.7	4.8
Aug	5.6	5.7	4.6
Sep	5.6	5.7	4.6
Oct	5.6	5.8	4.7
Nov	5.7	5.8	4.7
Dec	5.7	5.7	4.4

LABOR FORCE *(Seasonally adjusted)*



Month	1995	1996	1997
Jan	1,718.6	1,714.4	1,735.6
Feb	1,718.6	1,716.6	1,731.4
Mar	1,717.0	1,716.7	1,732.6
Apr	1,710.6	1,718.3	1,741.5
May	1,709.3	1,717.9	1,741.7
Jun	1,709.0	1,719.7	1,749.2
Jul	1,709.1	1,721.6	1,746.6
Aug	1,710.3	1,721.9	1,741.5
Sep	1,711.1	1,721.5	1,742.9
Oct	1,709.3	1,724.1	1,739.0
Nov	1,712.4	1,723.3	1,730.0
Dec	1,714.8	1,722.0	1,722.6

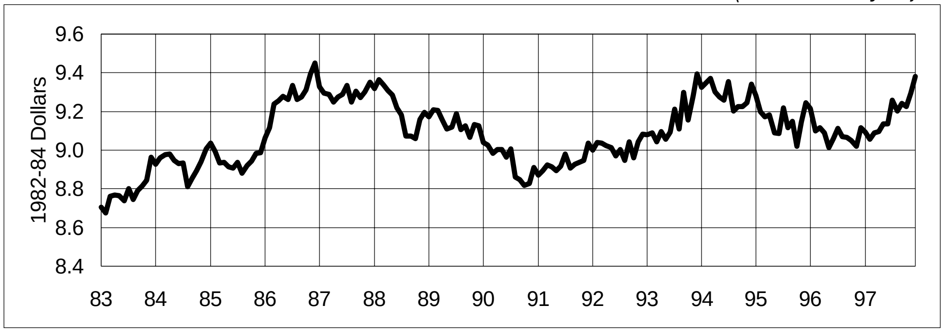
AVERAGE WEEKLY INITIAL CLAIMS* *(Seasonally adjusted)*



** The methodology for this series has been revised; See Technical Notes, p.23.*

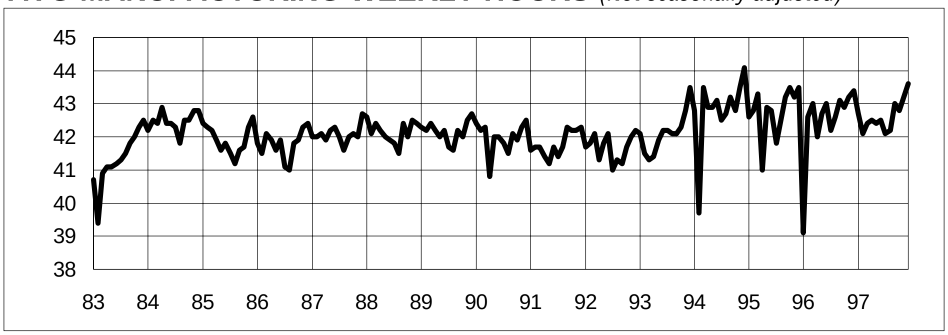
Month	1995	1996	1997
Jan	4,534	4,651	3,890
Feb	4,756	4,517	3,795
Mar	4,790	4,082	3,880
Apr	4,797	4,274	4,335
May	4,940	4,334	3,724
Jun	5,579	4,365	4,277
Jul	5,029	4,349	3,622
Aug	4,800	4,281	3,858
Sep	4,803	4,199	3,627
Oct	4,872	4,166	3,470
Nov	4,986	3,907	3,698
Dec	4,200	4,501	4,298

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



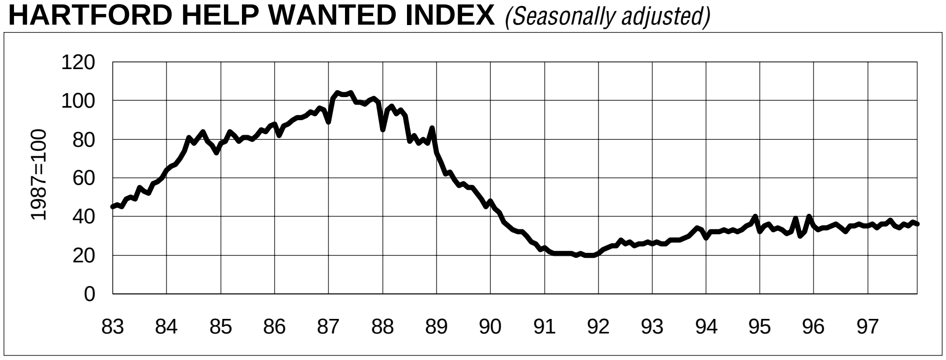
Month	1995	1996	1997
Jan	$9.28	$9.22	$9.09
Feb	9.20	9.10	9.06
Mar	9.17	9.12	9.09
Apr	9.18	9.09	9.10
May	9.09	9.01	9.13
Jun	9.09	9.06	9.14
Jul	9.22	9.11	9.26
Aug	9.11	9.07	9.20
Sep	9.15	9.07	9.24
Oct	9.02	9.05	9.22
Nov	9.15	9.02	9.29
Dec	9.24	9.11	9.38

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



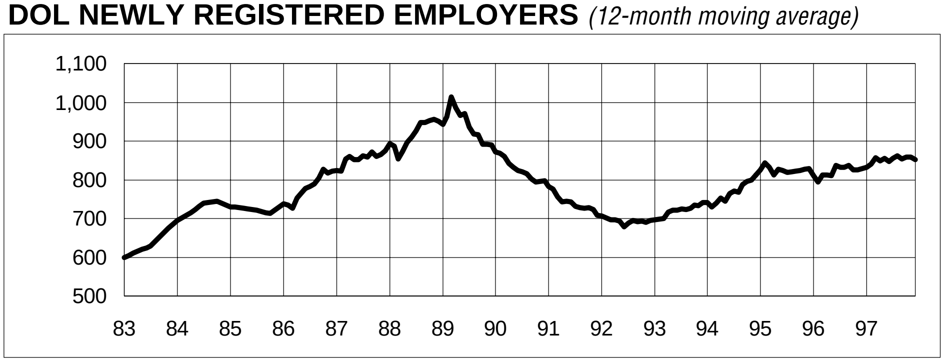
Month	1995	1996	1997
Jan	42.6	39.1	42.7
Feb	42.8	42.6	42.1
Mar	43.3	43.0	42.4
Apr	41.0	42.0	42.5
May	42.9	42.7	42.4
Jun	42.8	43.0	42.5
Jul	41.8	42.2	42.1
Aug	42.5	42.6	42.2
Sep	43.2	43.1	43.0
Oct	43.5	42.9	42.8
Nov	43.2	43.2	43.2
Dec	43.5	43.4	43.6

HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



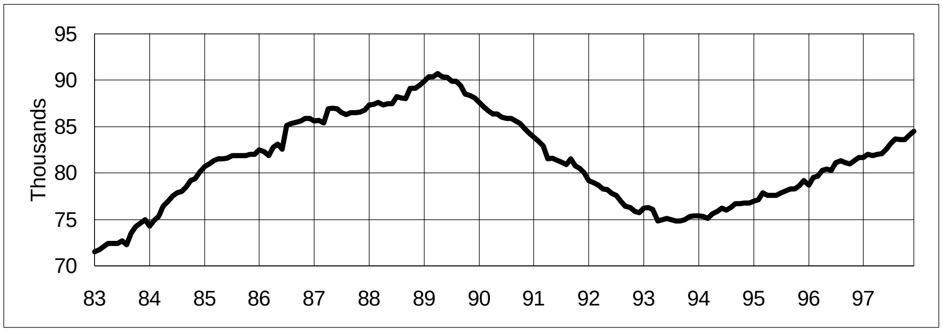
Month	1995	1996	1997
Jan	32	35	35
Feb	35	33	36
Mar	36	34	34
Apr	33	34	36
May	34	35	36
Jun	33	36	38
Jul	31	34	35
Aug	32	32	34
Sep	39	35	36
Oct	30	35	35
Nov	32	36	37
Dec	40	35	36

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



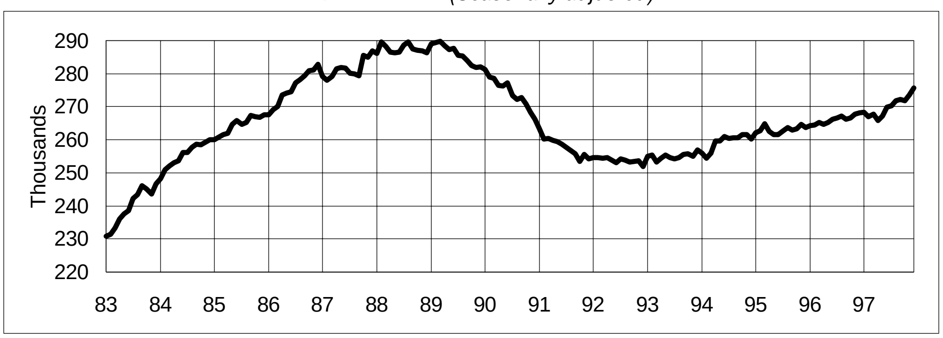
Month	1995	1996	1997
Jan	826	810	833
Feb	844	794	840
Mar	833	812	856
Apr	813	813	849
May	827	811	856
Jun	824	838	848
Jul	819	833	856
Aug	821	833	862
Sep	822	838	854
Oct	823	825	859
Nov	827	825	859
Dec	828	828	852

WHOLESALE TRADE EMPLOYMENT *(Seasonally adjusted)*



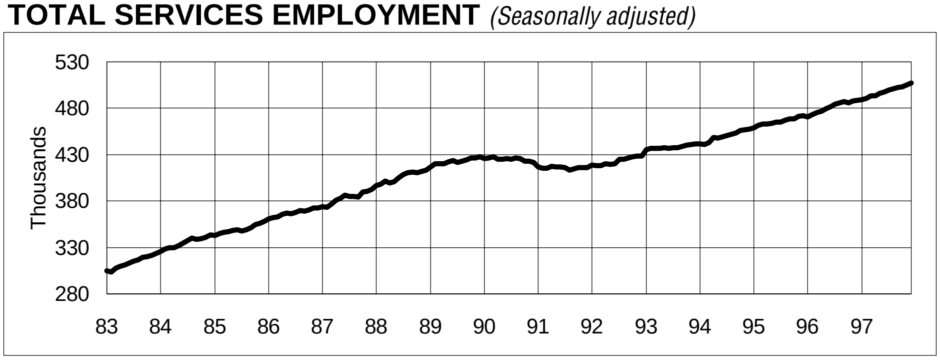
Month	1995	1996	1997
Jan	77.0	78.7	81.7
Feb	77.1	79.5	82.0
Mar	77.9	79.7	81.9
Apr	77.6	80.3	82.0
May	77.6	80.4	82.1
Jun	77.6	80.3	82.6
Jul	77.9	81.1	83.2
Aug	78.1	81.3	83.7
Sep	78.3	81.1	83.6
Oct	78.3	81.0	83.6
Nov	78.6	81.3	84.1
Dec	79.2	81.7	84.5

RETAIL TRADE EMPLOYMENT *(Seasonally adjusted)*



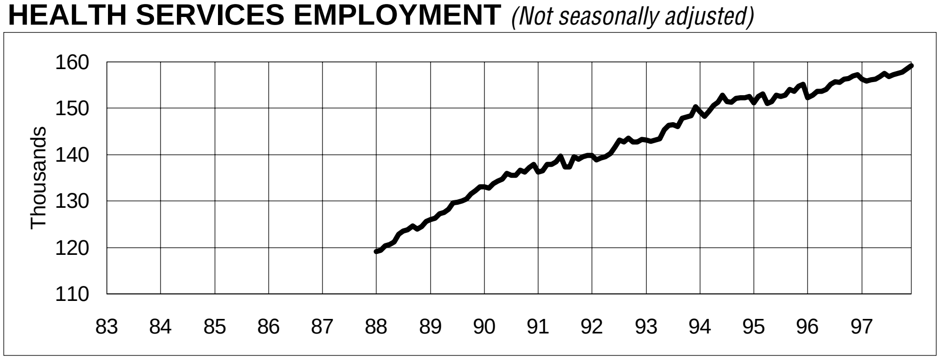
Month	1995	1996	1997
Jan	262.2	264.3	268.3
Feb	262.8	264.4	267.0
Mar	264.8	265.3	267.8
Apr	262.6	264.6	265.9
May	261.6	265.3	267.2
Jun	261.5	266.2	269.8
Jul	262.8	266.6	270.2
Aug	263.7	267.2	271.8
Sep	263.0	266.3	272.2
Oct	263.3	266.6	271.9
Nov	264.6	267.8	273.6
Dec	263.7	268.2	275.6

TOTAL SERVICES EMPLOYMENT *(Seasonally adjusted)*



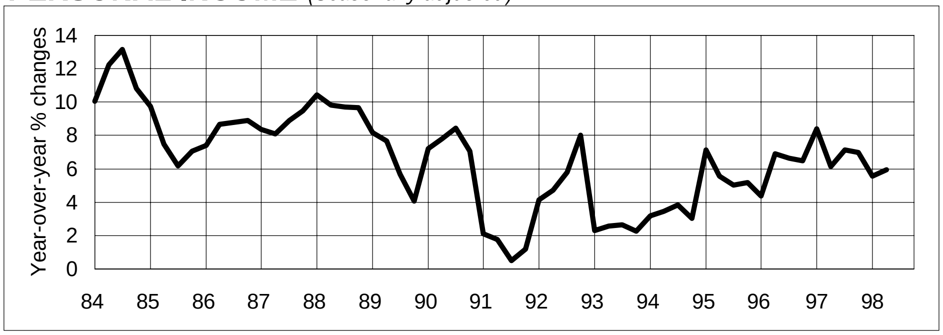
Month	1995	1996	1997
Jan	459.1	470.7	489.0
Feb	461.7	473.7	490.8
Mar	463.0	475.3	493.1
Apr	463.0	476.9	493.2
May	463.8	479.8	496.0
Jun	464.9	481.4	497.7
Jul	465.3	484.2	499.8
Aug	466.9	486.1	501.0
Sep	468.2	486.9	502.3
Oct	468.3	486.1	502.8
Nov	471.0	487.7	505.4
Dec	472.0	488.5	507.1

HEALTH SERVICES EMPLOYMENT *(Not seasonally adjusted)*



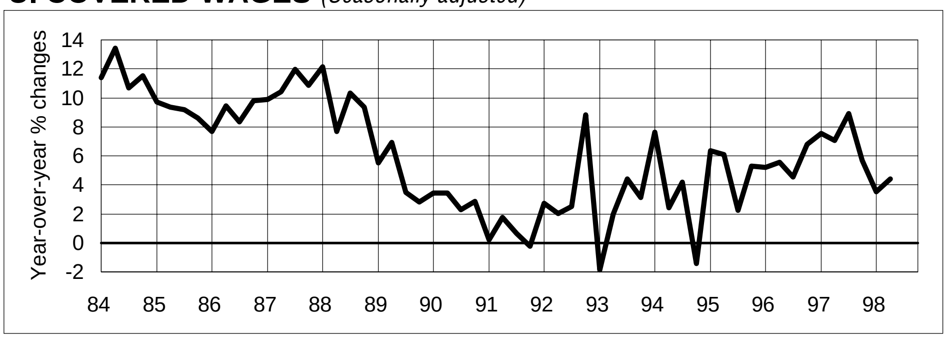
Month	1995	1996	1997
Jan	151.1	152.3	156.3
Feb	152.6	152.8	155.8
Mar	153.1	153.7	156.2
Apr	151.0	153.7	156.3
May	151.5	154.1	156.8
Jun	152.8	155.1	157.5
Jul	152.5	155.7	156.8
Aug	152.8	155.6	157.2
Sep	154.1	156.3	157.5
Oct	153.6	156.4	157.8
Nov	154.7	156.9	158.5
Dec	155.2	157.2	159.2

PERSONAL INCOME *(Seasonally adjusted)*



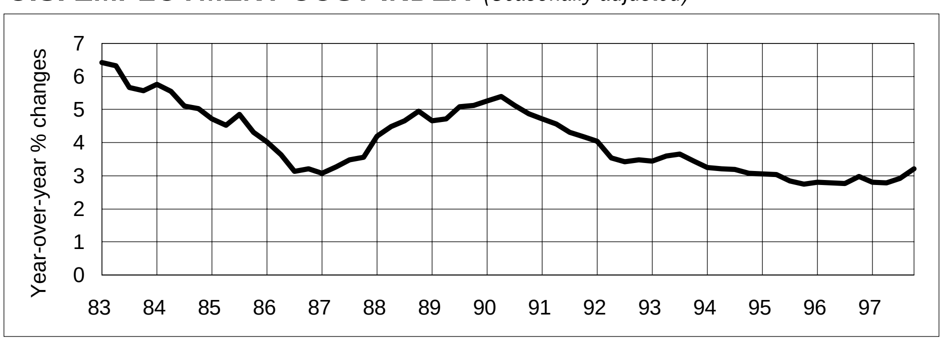
Quarter	1996	1997	1998
First	4.4	8.4	5.5
Second	6.9	6.1	6.0
Third	6.6	7.1	
Fourth	6.5	7.0	

UI COVERED WAGES *(Seasonally adjusted)*



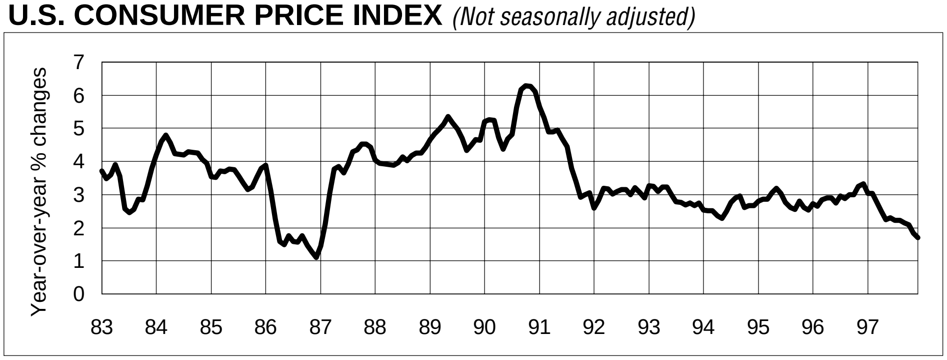
Quarter	1996	1997	1998
First	5.2	7.6	3.5
Second	5.5	7.1	4.4
Third	4.5	8.9	
Fourth	6.8	5.7	

U.S. EMPLOYMENT COST INDEX *(Seasonally adjusted)*



Quarter	1995	1996	1997
First	3.1	2.8	2.8
Second	3.0	2.8	2.8
Third	2.8	2.8	2.9
Fourth	2.7	3.0	3.2

U.S. CONSUMER PRICE INDEX *(Not seasonally adjusted)*



Month	1996	1997	1998
Jan	2.8	2.7	3.0
Feb	2.9	2.7	3.0
Mar	2.9	2.8	2.8
Apr	3.1	2.9	2.5
May	3.2	2.9	2.2
Jun	3.0	2.8	2.3
Jul	2.8	3.0	2.2
Aug	2.6	2.9	2.2
Sep	2.5	3.0	2.2
Oct	2.8	3.0	2.1
Nov	2.6	3.3	1.8
Dec	2.5	3.3	1.7

NONFARM EMPLOYMENT ESTIMATES

CONNECTICUT

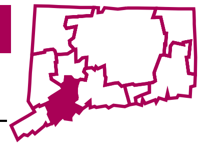
Not Seasonally Adjusted

	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
TOTAL NONFARM EMPLOYMENT	**1,653,000**	**1,617,100**	**35,900**	**2.2**	**1,648,700**
GOODS PRODUCING INDUSTRIES	**333,800**	**329,200**	**4,600**	**1.4**	**336,100**
CONSTRUCTION & MINING	**56,800**	**52,300**	**4,500**	**8.6**	**59,500**
MANUFACTURING	**277,000**	**276,900**	**100**	**0.0**	**276,600**
Durable	**194,200**	**194,500**	**-300**	**-0.2**	**193,900**
Lumber & Furniture	5,200	4,800	400	8.3	5,200
Stone, Clay & Glass	2,600	2,800	-200	-7.1	2,600
Primary Metals	9,200	9,200	0	0.0	9,200
Fabricated Metals	34,900	34,300	600	1.7	34,800
Machinery & Computer Equipment	36,000	35,900	100	0.3	36,000
Electronic & Electrical Equipment	29,100	28,500	600	2.1	29,100
Transportation Equipment	48,300	49,300	-1,000	-2.0	48,200
Instruments	22,400	23,100	-700	-3.0	22,300
Miscellaneous Manufacturing	6,500	6,600	-100	-1.5	6,500
Nondurable	**82,800**	**82,400**	**400**	**0.5**	**82,700**
Food	8,900	9,200	-300	-3.3	8,900
Textiles	2,100	2,100	0	0.0	2,100
Apparel	4,600	4,600	0	0.0	4,800
Paper	8,000	8,100	-100	-1.2	8,000
Printing & Publishing	25,800	25,700	100	0.4	25,700
Chemicals	19,900	19,600	300	1.5	19,900
Rubber & Plastics	11,000	10,900	100	0.9	11,000
Other Nondurable Manufacturing	2,500	2,200	300	13.6	2,300
SERVICE PRODUCING INDUSTRIES	**1,319,200**	**1,287,900**	**31,300**	**2.4**	**1,312,600**
TRANS., COMM. & UTILITIES	**76,000**	**73,900**	**2,100**	**2.8**	**75,900**
Transportation	44,300	43,100	1,200	2.8	44,300
Motor Freight & Warehousing	11,900	11,800	100	0.8	12,000
Other Transportation	32,400	31,300	1,100	3.5	32,300
Communications	19,400	18,400	1,000	5.4	19,300
Utilities	12,300	12,400	-100	-0.8	12,300
TRADE	**370,400**	**360,200**	**10,200**	**2.8**	**364,100**
Wholesale	84,900	82,100	2,800	3.4	84,500
Retail	285,500	278,100	7,400	2.7	279,600
General Merchandise	32,600	31,800	800	2.5	31,800
Food Stores	53,100	51,600	1,500	2.9	52,900
Auto Dealers & Gas Stations	27,200	26,900	300	1.1	27,200
Restaurants	78,800	77,400	1,400	1.8	77,700
Other Retail Trade	93,800	90,400	3,400	3.8	90,000
FINANCE, INS. & REAL ESTATE	**131,900**	**130,500**	**1,400**	**1.1**	**131,200**
Finance	47,500	46,100	1,400	3.0	47,000
Banking	24,100	24,800	-700	-2.8	23,900
Insurance	68,300	68,900	-600	-0.9	68,200
Insurance Carriers	57,300	58,000	-700	-1.2	57,200
Real Estate	16,100	15,400	700	4.5	16,000
SERVICES	**509,100**	**490,700**	**18,400**	**3.7**	**508,400**
Hotels & Lodging Places	10,600	10,400	200	1.9	10,700
Personal Services	18,700	18,800	-100	-0.5	18,500
Business Services	108,600	99,000	9,600	9.7	107,700
Health Services	159,000	157,200	1,800	1.1	158,500
Legal & Professional Services	52,100	49,700	2,400	4.8	51,700
Educational Services	42,800	41,500	1,300	3.1	43,300
Other Services	117,300	114,100	3,200	2.8	118,000
GOVERNMENT	**231,800**	**232,600**	**-800**	**-0.3**	**233,000**
Federal	23,100	23,400	-300	-1.3	22,300
**State, Local & Other Government	208,700	209,200	-500	-0.2	210,700

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 1996.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

BRIDGEPORT LMA

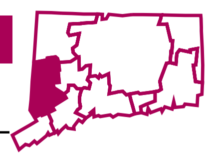


Not Seasonally Adjusted

	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
TOTAL NONFARM EMPLOYMENT	**184,900**	**182,700**	**2,200**	**1.2**	**184,900**
GOODS PRODUCING INDUSTRIES	**45,500**	**45,500**	**0**	**0.0**	**45,900**
CONSTRUCTION & MINING	**5,300**	**5,400**	**-100**	**-1.9**	**5,600**
MANUFACTURING	**40,200**	**40,100**	**100**	**0.2**	**40,300**
Durable Goods	32,700	32,700	0	0.0	32,800
Fabricated Metals	4,400	4,400	0	0.0	4,400
Industrial Machinery	6,300	6,200	100	1.6	6,400
Electronic Equipment	6,500	6,400	100	1.6	6,500
Transportation Equipment	9,200	9,300	-100	-1.1	9,100
Nondurable Goods	7,500	7,400	100	1.4	7,500
Printing & Publishing	2,100	2,100	0	0.0	2,100
SERVICE PRODUCING INDUSTRIES	**139,400**	**137,200**	**2,200**	**1.6**	**139,000**
TRANS., COMM. & UTILITIES	**7,300**	**7,300**	**0**	**0.0**	**7,300**
TRADE	**41,900**	**41,800**	**100**	**0.2**	**41,500**
Wholesale	9,900	9,900	0	0.0	9,900
Retail	32,000	31,900	100	0.3	31,600
FINANCE, INS. & REAL ESTATE	**10,500**	**10,500**	**0**	**0.0**	**10,400**
SERVICES	**59,100**	**57,300**	**1,800**	**3.1**	**59,000**
Business Services	13,000	12,400	600	4.8	12,800
Health Services	19,400	19,100	300	1.6	19,400
GOVERNMENT	**20,600**	**20,300**	**300**	**1.5**	**20,800**
Federal	1,900	1,900	0	0.0	1,900
State & Local	18,700	18,400	300	1.6	18,900

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

DANBURY LMA



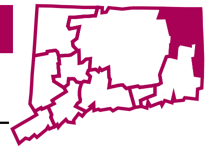
Not Seasonally Adjusted

	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
TOTAL NONFARM EMPLOYMENT	**86,200**	**85,800**	**400**	**0.5**	**85,700**
GOODS PRODUCING INDUSTRIES	**21,900**	**22,400**	**-500**	**-2.2**	**22,100**
CONSTRUCTION & MINING	**3,100**	**3,100**	**0**	**0.0**	**3,200**
MANUFACTURING	**18,800**	**19,300**	**-500**	**-2.6**	**18,900**
Durable Goods	9,900	10,000	-100	-1.0	10,000
Machinery & Electric Equipment	5,200	5,200	0	0.0	5,200
Instruments	2,700	2,800	-100	-3.6	2,800
Nondurable Goods	8,900	9,300	-400	-4.3	8,900
Printing & Publishing	2,800	2,800	0	0.0	2,700
Chemicals	3,200	3,400	-200	-5.9	3,200
SERVICE PRODUCING INDUSTRIES	**64,300**	**63,400**	**900**	**1.4**	**63,600**
TRANS., COMM. & UTILITIES	**2,800**	**2,800**	**0**	**0.0**	**2,800**
TRADE	**23,100**	**23,100**	**0**	**0.0**	**22,700**
Wholesale	4,200	4,400	-200	-4.5	4,200
Retail	18,900	18,700	200	1.1	18,500
FINANCE, INS. & REAL ESTATE	**4,500**	**4,100**	**400**	**9.8**	**4,400**
SERVICES	**24,200**	**23,900**	**300**	**1.3**	**24,100**
GOVERNMENT	**9,700**	**9,500**	**200**	**2.1**	**9,600**
Federal	800	800	0	0.0	800
State & Local	8,900	8,700	200	2.3	8,800

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 1996.
**Total excludes workers idled due to labor-management disputes.*

DANIELSON LMA

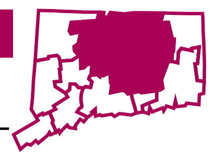


Not Seasonally Adjusted

	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
TOTAL NONFARM EMPLOYMENT	**20,700**	**20,600**	**100**	**0.5**	**20,600**
GOODS PRODUCING INDUSTRIES	**6,600**	**6,800**	**-200**	**-2.9**	**6,600**
CONSTRUCTION & MINING	**1,000**	**900**	**100**	**11.1**	**1,000**
MANUFACTURING	**5,600**	**5,900**	**-300**	**-5.1**	**5,600**
Durable Goods	2,200	2,600	-400	-15.4	2,200
Nondurable Goods	3,400	3,300	100	3.0	3,400
SERVICE PRODUCING INDUSTRIES	**14,100**	**13,800**	**300**	**2.2**	**14,000**
TRANS., COMM. & UTILITIES	**500**	**400**	**100**	**25.0**	**500**
TRADE	**5,300**	**5,200**	**100**	**1.9**	**5,300**
Wholesale	800	700	100	14.3	800
Retail	4,500	4,500	0	0.0	4,500
FINANCE, INS. & REAL ESTATE	**600**	**600**	**0**	**0.0**	**600**
SERVICES	**4,400**	**4,400**	**0**	**0.0**	**4,400**
GOVERNMENT	**3,300**	**3,200**	**100**	**3.1**	**3,200**
Federal	100	100	0	0.0	100
State & Local	3,200	3,100	100	3.2	3,100

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

HARTFORD LMA



Not Seasonally Adjusted

	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
TOTAL NONFARM EMPLOYMENT	**608,600**	**595,600**	**13,000**	**2.2**	**607,900**
GOODS PRODUCING INDUSTRIES	**112,500**	**111,300**	**1,200**	**1.1**	**113,000**
CONSTRUCTION & MINING	**18,900**	**19,000**	**-100**	**-0.5**	**19,600**
MANUFACTURING	**93,600**	**92,300**	**1,300**	**1.4**	**93,400**
Durable Goods	73,700	72,500	1,200	1.7	73,400
Primary & Fabricated Metals	17,700	17,500	200	1.1	17,600
Industrial Machinery	16,200	15,800	400	2.5	16,200
Electronic Equipment	6,100	5,900	200	3.4	6,100
Transportation Equipment	25,500	25,100	400	1.6	25,400
Nondurable Goods	19,900	19,800	100	0.5	20,000
Printing & Publishing	7,700	7,700	0	0.0	7,700
SERVICE PRODUCING INDUSTRIES	**496,100**	**484,300**	**11,800**	**2.4**	**494,900**
TRANS., COMM. & UTILITIES	**28,600**	**26,500**	**2,100**	**7.9**	**28,600**
Transportation	17,400	15,800	1,600	10.1	17,400
Communications & Utilities	11,200	10,700	500	4.7	11,200
TRADE	**126,800**	**126,300**	**500**	**0.4**	**125,200**
Wholesale	28,800	29,100	-300	-1.0	28,700
Retail	98,000	97,200	800	0.8	96,500
FINANCE, INS. & REAL ESTATE	**67,100**	**67,900**	**-800**	**-1.2**	**67,100**
Deposit & Nondeposit Institutions	10,200	10,200	0	0.0	10,200
Insurance Carriers	44,500	45,200	-700	-1.5	44,400
SERVICES	**171,800**	**168,100**	**3,700**	**2.2**	**171,800**
Business Services	34,100	31,600	2,500	7.9	34,500
Health Services	57,900	58,400	-500	-0.9	57,700
GOVERNMENT	**101,800**	**95,500**	**6,300**	**6.6**	**102,200**
Federal	8,500	8,700	-200	-2.3	8,500
State & Local	93,300	86,800	6,500	7.5	93,700

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

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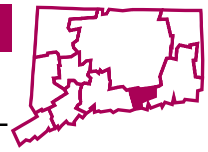
**Total excludes workers idled due to labor-management disputes.*

LOWER RIVER LMA

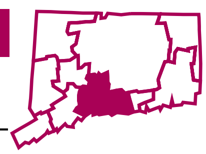


Not Seasonally Adjusted

	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
TOTAL NONFARM EMPLOYMENT	**9,600**	**9,400**	**200**	**2.1**	**9,500**
GOODS PRODUCING INDUSTRIES	**3,400**	**3,500**	**-100**	**-2.9**	**3,400**
CONSTRUCTION & MINING	**300**	**400**	**-100**	**-25.0**	**300**
MANUFACTURING	**3,100**	**3,100**	**0**	**0.0**	**3,100**
Durable Goods	2,400	2,400	0	0.0	2,500
Electronic Equipment	800	800	0	0.0	800
Other Durable Goods	1,600	1,600	0	0.0	1,700
Nondurable Goods	700	700	0	0.0	600
Rubber & Plastics	300	300	0	0.0	300
Other Nondurable Goods	400	400	0	0.0	300
SERVICE PRODUCING INDUSTRIES	**6,200**	**5,900**	**300**	**5.1**	**6,100**
TRANS., COMM. & UTILITIES	**300**	**300**	**0**	**0.0**	**300**
TRADE	**2,300**	**2,100**	**200**	**9.5**	**2,300**
Wholesale	400	400	0	0.0	400
Retail	1,900	1,700	200	11.8	1,900
FINANCE, INS. & REAL ESTATE	**300**	**300**	**0**	**0.0**	**300**
SERVICES	**2,300**	**2,400**	**-100**	**-4.2**	**2,300**
GOVERNMENT	**1,000**	**800**	**200**	**25.0**	**900**
Federal	0	0	0	0.0	0
State & Local	1,000	800	200	25.0	900

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

NEW HAVEN LMA



Not Seasonally Adjusted

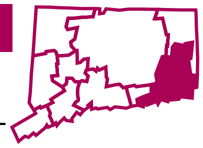
	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
TOTAL NONFARM EMPLOYMENT	**252,200**	**248,400**	**3,800**	**1.5**	**252,200**
GOODS PRODUCING INDUSTRIES	**47,100**	**48,400**	**-1,300**	**-2.7**	**47,300**
CONSTRUCTION & MINING	**9,700**	**8,900**	**800**	**9.0**	**9,800**
MANUFACTURING	**37,400**	**39,500**	**-2,100**	**-5.3**	**37,500**
Durable Goods	24,500	25,300	-800	-3.2	24,500
Primary & Fabricated Metals	6,200	7,000	-800	-11.4	6,300
Electronic Equipment	5,300	5,200	100	1.9	5,300
Nondurable Goods	12,900	14,200	-1,300	-9.2	13,000
Paper, Printing & Publishing	5,300	5,400	-100	-1.9	5,300
Chemicals & Allied	4,100	5,100	-1,000	-19.6	4,100
SERVICE PRODUCING INDUSTRIES	**205,100**	**200,000**	**5,100**	**2.6**	**204,900**
TRANS., COMM. & UTILITIES	**16,100**	**15,900**	**200**	**1.3**	**16,000**
Communications & Utilities	8,300	8,200	100	1.2	8,300
TRADE	**54,800**	**52,600**	**2,200**	**4.2**	**54,400**
Wholesale	11,700	11,800	-100	-0.8	11,800
Retail	43,100	40,800	2,300	5.6	42,600
Eating & Drinking Places	13,200	11,800	1,400	11.9	13,100
FINANCE, INS. & REAL ESTATE	**13,400**	**13,700**	**-300**	**-2.2**	**13,400**
Finance	3,700	3,900	-200	-5.1	3,700
Insurance	7,800	7,700	100	1.3	7,800
SERVICES	**88,800**	**86,000**	**2,800**	**3.3**	**89,000**
Business Services	13,800	12,600	1,200	9.5	13,800
Health Services	28,500	28,600	-100	-0.3	28,200
GOVERNMENT	**32,000**	**31,800**	**200**	**0.6**	**32,100**
Federal	5,600	5,600	0	0.0	5,400
State & Local	26,400	26,200	200	0.8	26,700

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 1996.
**Total excludes workers idled due to labor-management disputes.*

NONFARM EMPLOYMENT ESTIMATES

NEW LONDON LMA

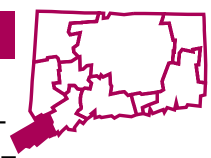


Not Seasonally Adjusted

	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
TOTAL NONFARM EMPLOYMENT	**138,500**	**135,200**	**3,300**	**2.4**	**138,300**
GOODS PRODUCING INDUSTRIES	**28,200**	**28,700**	**-500**	**-1.7**	**28,100**
CONSTRUCTION & MINING	**4,400**	**3,900**	**500**	**12.8**	**4,500**
MANUFACTURING	**23,800**	**24,800**	**-1,000**	**-4.0**	**23,600**
Durable Goods	14,500	15,600	-1,100	-7.1	14,400
Primary & Fabricated Metals	2,300	2,300	0	0.0	2,200
Other Durable Goods	12,200	13,300	-1,100	-8.3	12,200
Nondurable Goods	9,300	9,200	100	1.1	9,200
Paper & Allied	1,000	1,000	0	0.0	1,000
Other Nondurable Goods	6,900	6,800	100	1.5	6,800
SERVICE PRODUCING INDUSTRIES	**110,300**	**106,500**	**3,800**	**3.6**	**110,200**
TRANS., COMM. & UTILITIES	**6,300**	**6,200**	**100**	**1.6**	**6,400**
TRADE	**29,700**	**28,400**	**1,300**	**4.6**	**29,500**
Wholesale	3,100	3,000	100	3.3	3,100
Retail	26,600	25,400	1,200	4.7	26,400
Eating & Drinking Places	7,900	7,700	200	2.6	8,000
Other Retail	18,700	17,700	1,000	5.6	18,400
FINANCE, INS. & REAL ESTATE	**3,600**	**3,500**	**100**	**2.9**	**3,600**
SERVICES	**34,400**	**33,500**	**900**	**2.7**	**34,300**
Personal & Business Services	6,600	6,200	400	6.5	6,600
Health Services	11,500	11,400	100	0.9	11,500
GOVERNMENT	**36,300**	**34,900**	**1,400**	**4.0**	**36,400**
Federal	2,600	2,900	-300	-10.3	2,600
State & Local	33,700	32,000	1,700	5.3	33,800
**Local	29,800	27,700	2,100	7.6	29,800

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

STAMFORD LMA



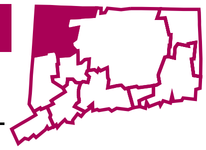
Not Seasonally Adjusted

	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
TOTAL NONFARM EMPLOYMENT	**205,300**	**201,800**	**3,500**	**1.7**	**203,600**
GOODS PRODUCING INDUSTRIES	**34,500**	**34,100**	**400**	**1.2**	**34,400**
CONSTRUCTION & MINING	**5,900**	**5,600**	**300**	**5.4**	**6,100**
MANUFACTURING	**28,600**	**28,500**	**100**	**0.4**	**28,300**
Durable Goods	14,800	15,100	-300	-2.0	14,800
Industrial Machinery	4,200	4,100	100	2.4	4,200
Electronic Equipment	2,800	2,800	0	0.0	2,800
Nondurable Goods	13,800	13,400	400	3.0	13,500
Paper, Printing & Publishing	6,100	6,000	100	1.7	6,100
Chemicals & Allied	3,600	3,400	200	5.9	3,500
Other Nondurable	4,100	4,000	100	2.5	3,900
SERVICE PRODUCING INDUSTRIES	**170,800**	**167,700**	**3,100**	**1.8**	**169,200**
TRANS., COMM. & UTILITIES	**9,400**	**10,100**	**-700**	**-6.9**	**9,500**
Communications & Utilities	2,600	3,300	-700	-21.2	2,600
TRADE	**47,300**	**46,500**	**800**	**1.7**	**46,100**
Wholesale	12,100	11,600	500	4.3	12,000
Retail	35,200	34,900	300	0.9	34,100
FINANCE, INS. & REAL ESTATE	**25,400**	**23,200**	**2,200**	**9.5**	**24,900**
SERVICES	**70,900**	**70,300**	**600**	**0.9**	**70,900**
Business Services	20,800	21,100	-300	-1.4	21,200
Engineering & Mgmnt. Services	9,500	9,200	300	3.3	9,400
Other Services	40,600	40,000	600	1.5	40,300
GOVERNMENT	**17,800**	**17,600**	**200**	**1.1**	**17,800**
Federal	2,000	2,100	-100	-4.8	1,900
State & Local	15,800	15,500	300	1.9	15,900

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 1996.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

TORRINGTON LMA

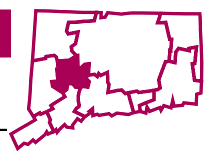


Not Seasonally Adjusted

	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
TOTAL NONFARM EMPLOYMENT	**28,100**	**27,800**	**300**	**1.1**	**28,200**
GOODS PRODUCING INDUSTRIES	**7,900**	**7,700**	**200**	**2.6**	**8,000**
CONSTRUCTION & MINING	**2,000**	**1,700**	**300**	**17.6**	**2,100**
MANUFACTURING	**5,900**	**6,000**	**-100**	**-1.7**	**5,900**
Durable Goods	4,300	4,200	100	2.4	4,200
Primary & Fabricated Metals	500	500	0	0.0	500
Industrial Machinery	1,100	1,100	0	0.0	1,100
Electronic Equipment	400	300	100	33.3	300
Other Durable Goods	2,300	2,300	0	0.0	2,300
Nondurable Goods	1,600	1,800	-200	-11.1	1,700
Rubber & Plastics	700	900	-200	-22.2	800
Other Nondurable Goods	900	900	0	0.0	900
SERVICE PRODUCING INDUSTRIES	**20,200**	**20,100**	**100**	**0.5**	**20,200**
TRANS., COMM. & UTILITIES	**800**	**800**	**0**	**0.0**	**800**
TRADE	**5,900**	**5,900**	**0**	**0.0**	**6,000**
Wholesale	700	700	0	0.0	700
Retail	5,200	5,200	0	0.0	5,300
FINANCE, INS. & REAL ESTATE	**800**	**900**	**-100**	**-11.1**	**800**
SERVICES	**9,300**	**9,100**	**200**	**2.2**	**9,200**
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

	DEC 1997	DEC 1996	CHANGE NO.	CHANGE %	NOV 1997
TOTAL NONFARM EMPLOYMENT	**88,900**	**85,300**	**3,600**	**4.2**	**88,700**
GOODS PRODUCING INDUSTRIES	**22,400**	**21,600**	**800**	**3.7**	**22,500**
CONSTRUCTION & MINING	**3,500**	**3,200**	**300**	**9.4**	**3,700**
MANUFACTURING	**18,900**	**18,400**	**500**	**2.7**	**18,800**
Durable Goods	14,400	14,300	100	0.7	14,400
Primary Metals	700	700	0	0.0	700
Fabricated Metals	6,500	6,400	100	1.6	6,500
Machinery & Electric Equipment	4,500	4,500	0	0.0	4,500
Nondurable Goods	4,500	4,100	400	9.8	4,400
Paper, Printing & Publishing	1,300	1,200	100	8.3	1,300
SERVICE PRODUCING INDUSTRIES	**66,500**	**63,700**	**2,800**	**4.4**	**66,200**
TRANS., COMM. & UTILITIES	**3,600**	**3,500**	**100**	**2.9**	**3,600**
TRADE	**19,800**	**18,000**	**1,800**	**10.0**	**19,300**
Wholesale	2,800	3,100	-300	-9.7	2,800
Retail	17,000	14,900	2,100	14.1	16,500
FINANCE, INS. & REAL ESTATE	**4,600**	**4,500**	**100**	**2.2**	**4,600**
SERVICES	**25,700**	**24,900**	**800**	**3.2**	**26,000**
Personal & Business	6,800	6,300	500	7.9	6,800
Health Services	9,900	9,900	0	0.0	10,200
GOVERNMENT	**12,800**	**12,800**	**0**	**0.0**	**12,700**
Federal	900	800	100	12.5	800
State & Local	11,900	12,000	-100	-0.8	11,900

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 1996.
**Total excludes workers idled due to labor-management disputes.*

LABOR FORCE ESTIMATES

(Not seasonally adjusted)	EMPLOYMENT STATUS	DEC 1997	DEC 1996	CHANGE NO.	%	NOV 1997
CONNECTICUT	Civilian Labor Force	1,707,400	1,708,400	-1,000	-0.1	1,724,900
	Employed	1,635,300	1,613,900	21,400	1.3	1,650,800
	Unemployed	72,100	94,600	-22,500	-23.8	74,100
	Unemployment Rate	4.2	5.5	-1.3	---	4.3
BRIDGEPORT LMA	Civilian Labor Force	216,200	218,500	-2,300	-1.1	219,000
	Employed	205,500	204,200	1,300	0.6	207,700
	Unemployed	10,700	14,300	-3,600	-25.2	11,300
	Unemployment Rate	5.0	6.6	-1.6	---	5.1
DANBURY LMA	Civilian Labor Force	106,300	107,800	-1,500	-1.4	107,100
	Employed	103,600	103,900	-300	-0.3	104,200
	Unemployed	2,700	3,900	-1,200	-30.8	2,900
	Unemployment Rate	2.6	3.6	-1.0	---	2.7
DANIELSON LMA	Civilian Labor Force	33,400	33,700	-300	-0.9	33,900
	Employed	31,200	31,200	0	0.0	31,500
	Unemployed	2,200	2,500	-300	-12.0	2,300
	Unemployment Rate	6.6	7.4	-0.8	---	6.9
HARTFORD LMA	Civilian Labor Force	585,000	584,200	800	0.1	590,800
	Employed	558,900	550,000	8,900	1.6	564,700
	Unemployed	26,100	34,100	-8,000	-23.5	26,100
	Unemployment Rate	4.5	5.8	-1.3	---	4.4
LOWER RIVER LMA	Civilian Labor Force	12,000	11,900	100	0.8	12,100
	Employed	11,600	11,400	200	1.8	11,700
	Unemployed	400	500	-100	-20.0	400
	Unemployment Rate	3.3	4.4	-1.1	---	3.3
NEW HAVEN LMA	Civilian Labor Force	269,100	270,000	-900	-0.3	272,400
	Employed	257,900	255,100	2,800	1.1	260,800
	Unemployed	11,200	15,000	-3,800	-25.3	11,600
	Unemployment Rate	4.2	5.5	-1.3	---	4.3
NEW LONDON LMA	Civilian Labor Force	153,800	152,800	1,000	0.7	155,800
	Employed	146,400	143,700	2,700	1.9	148,000
	Unemployed	7,400	9,100	-1,700	-18.7	7,900
	Unemployment Rate	4.8	6.0	-1.2	---	5.0
STAMFORD LMA	Civilian Labor Force	192,200	191,600	600	0.3	193,100
	Employed	187,000	184,900	2,100	1.1	187,600
	Unemployed	5,200	6,700	-1,500	-22.4	5,500
	Unemployment Rate	2.7	3.5	-0.8	---	2.9
TORRINGTON LMA	Civilian Labor Force	37,300	37,700	-400	-1.1	37,800
	Employed	36,000	36,000	0	0.0	36,600
	Unemployed	1,300	1,700	-400	-23.5	1,100
	Unemployment Rate	3.5	4.6	-1.1	---	3.0
WATERBURY LMA	Civilian Labor Force	118,600	116,200	2,400	2.1	119,500
	Employed	113,100	109,100	4,000	3.7	114,000
	Unemployed	5,500	7,200	-1,700	-23.6	5,500
	Unemployment Rate	4.7	6.2	-1.5	---	4.6
UNITED STATES	Civilian Labor Force	136,742,000	134,583,000	2,159,000	1.6	136,912,000
	Employed	130,785,000	127,903,000	2,882,000	2.3	130,999,000
	Unemployed	5,957,000	6,680,000	-723,000	-10.8	5,914,000
	Unemployment Rate	4.4	5.0	-0.6	---	4.3

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1996.

(Not seasonally adjusted)	AVG WEEKLY EARNINGS DEC 1997	DEC 1996	CHG Y/Y	NOV 1997	AVG WEEKLY HOURS DEC 1997	DEC 1996	CHG Y/Y	NOV 1997	AVG HOURLY EARNINGS DEC 1997	DEC 1996	CHG Y/Y	NOV 1997
MANUFACTURING	**$647.02**	**$616.71**	**$30.31**	**$636.34**	**43.6**	**43.4**	**0.2**	**43.2**	**$14.84**	**$14.21**	**$0.63**	**$14.73**
DURABLE GOODS	**664.21**	**632.34**	**31.87**	**656.81**	**43.9**	**43.7**	**0.2**	**43.7**	**15.13**	**14.47**	**0.66**	**15.03**
Lumber & Furniture	500.41	466.80	33.61	498.38	42.3	41.2	1.1	42.2	11.83	11.33	0.50	11.81
Stone, Clay and Glass	587.81	567.38	20.43	583.34	43.0	42.5	0.5	43.5	13.67	13.35	0.32	13.41
Primary Metals	648.21	582.77	65.44	641.24	46.6	43.2	3.4	46.5	13.91	13.49	0.42	13.79
Fabricated Metals	600.30	587.29	13.01	610.79	43.5	43.6	-0.1	44.1	13.80	13.47	0.33	13.85
Machinery	725.80	682.50	43.30	710.99	46.2	45.5	0.7	45.9	15.71	15.00	0.71	15.49
Electrical Equipment	520.36	502.90	17.45	503.88	42.1	41.7	0.4	41.2	12.36	12.06	0.30	12.23
Trans. Equipment	868.07	802.81	65.26	849.81	44.7	44.7	0.0	44.1	19.42	17.96	1.46	19.27
Instruments	589.80	577.86	11.93	587.29	41.8	42.9	-1.1	41.3	14.11	13.47	0.64	14.22
Miscellaneous Mfg	588.13	566.15	21.97	574.33	41.8	42.6	-0.8	41.8	14.07	13.29	0.78	13.74
NONDUR. GOODS	**608.02**	**580.80**	**27.22**	**590.38**	**43.0**	**42.8**	**0.2**	**42.2**	**14.14**	**13.57**	**0.57**	**13.99**
Food	550.95	526.28	24.67	515.26	43.9	44.6	-0.7	42.2	12.55	11.80	0.75	12.21
Textiles	494.92	450.96	43.96	475.58	43.3	40.3	3.0	42.5	11.43	11.19	0.24	11.19
Apparel	331.11	350.86	-19.75	324.80	39.0	39.6	-0.6	37.9	8.49	8.86	-0.37	8.57
Paper	741.61	722.48	19.13	704.55	47.6	47.5	0.1	46.2	15.58	15.21	0.37	15.25
Printing & Publishing	588.40	568.80	19.60	581.94	40.0	40.0	0.0	39.4	14.71	14.22	0.49	14.77
Chemicals	825.30	771.08	54.22	810.90	45.0	44.7	0.3	45.1	18.34	17.25	1.09	17.98
Rubber & Misc. Plast.	523.31	499.48	23.83	511.77	43.0	42.8	0.2	42.4	12.17	11.67	0.50	12.07
CONSTRUCTION	**778.71**	**745.60**	**33.11**	**768.92**	**40.6**	**40.0**	**0.6**	**40.3**	**19.18**	**18.64**	**0.54**	**19.08**

LMAs

MANUFACTURING	AVG WEEKLY EARNINGS DEC 1997	DEC 1996	CHG Y/Y	NOV 1997	AVG WEEKLY HOURS DEC 1997	DEC 1996	CHG Y/Y	NOV 1997	AVG HOURLY EARNINGS DEC 1997	DEC 1996	CHG Y/Y	NOV 1997
Bridgeport	$686.43	$674.25	$12.18	$650.81	44.2	44.3	-0.1	43.1	$15.53	$15.22	$0.31	$15.10
Danbury	663.49	672.58	-9.09	666.36	44.8	45.2	-0.4	45.3	14.81	14.88	-0.07	14.71
Danielson	476.19	481.89	-5.70	472.89	41.3	40.7	0.6	41.3	11.53	11.84	-0.31	11.45
Hartford	708.52	668.04	40.48	686.21	44.9	44.3	0.6	44.3	15.78	15.08	0.70	15.49
Lower River	535.87	517.50	18.37	543.96	41.0	41.4	-0.4	42.2	13.07	12.50	0.57	12.89
New Haven	627.92	603.94	23.98	613.70	42.6	43.2	-0.6	42.5	14.74	13.98	0.76	14.44
New London	643.06	622.48	20.58	645.20	42.7	42.9	-0.2	42.7	15.06	14.51	0.55	15.11
Stamford	545.76	594.32	-48.56	567.81	40.1	42.3	-2.2	40.5	13.61	14.05	-0.44	14.02
Torrington	565.45	551.10	14.35	562.22	43.0	43.6	-0.6	42.4	13.15	12.64	0.51	13.26
Waterbury	597.08	597.64	-0.56	589.68	44.0	44.7	-0.7	43.2	13.57	13.37	0.20	13.65

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1996.

NEW HOUSING PERMITS

	DEC 1997	DEC 1996	CHANGE Y/Y UNITS	CHANGE Y/Y %	YTD 1997	YTD 1996	CHANGE YTD UNITS	CHANGE YTD %	NOV 1997
Connecticut	622	589	33	5.6	9,054	7,714	1,340	17.4	561
Counties:									
Fairfield	165	182	-17	-9.3	2,010	1,667	343	20.6	135
Hartford	136	95	41	43.2	2,129	1,734	395	22.8	130
Litchfield	45	28	17	60.7	713	591	122	20.6	43
Middlesex	46	31	15	48.4	614	487	127	26.1	43
New Haven	118	155	-37	-23.9	1,970	1,573	397	25.2	93
New London	48	48	0	0.0	756	878	-122	-13.9	56
Tolland	37	29	8	27.6	540	500	40	8.0	37
Windham	27	21	6	28.6	322	284	38	13.4	24

HOUSING PERMIT ACTIVITY BY TOWN

TOWN	DEC	YR TO DATE	
	1997	1997	1996
Andover	3	27	42
Ansonia	3	16	21
Ashford	0	16	12
Avon	9	144	101
Barkhamsted	0	23	20
Beacon Falls	2	25	24
Berlin	7	73	73
Bethany	0	21	40
Bethel	6	42	38
Bethlehem	1	8	17
Bloomfield	0	33	32
Bolton	1	22	27
Bozrah	0	6	8
Branford	1	42	41
Bridgeport	7	67	21
Bridgewater	3	7	12
Bristol	3	88	105
Brookfield	12	57	35
Brooklyn	4	4	16
Burlington	3	52	65
Canaan	1	4	0
Canterbury	2	20	24
Canton	2	30	35
Chaplin	1	15	12
Cheshire	9	178	95
Chester	2	22	11
Clinton	3	36	32
Colchester	5	103	77
Colebrook	0	4	12
Columbia	1	19	31
Cornwall	0	5	2
Coventry	6	65	68
Cromwell	5	37	47
Danbury	29	238	43
Darien	2	27	16
Deep River	0	15	10
Derby	4	33	22
Durham	4	43	20
East Granby	1	22	32
East Haddam	6	70	51
East Hampton	1	40	37
East Hartford	1	3	4
East Haven	2	147	34
East Lyme	1	73	66
East Windsor	3	22	63
Eastford	0	7	3
Easton	3	40	3
Ellington	5	76	78
Enfield	5	84	52
Essex	3	21	21
Fairfield	10	130	118
Farmington	9	144	115
Franklin	0	5	0
Glastonbury	14	164	169
Goshen	0	22	16
Granby	3	61	31
Greenwich	5	118	58
Griswold	1	39	82
Groton	4	72	82
Guilford	7	124	101
Haddam	2	29	27
Hamden	2	91	52
Hampton	0	11	12
Hartford	0	57	27
Hartland	1	8	3
Harwinton	0	27	30
Hebron	5	73	40
Kent	1	12	5
Killingly	3	34	26
Killingworth	9	60	56
Lebanon	0	39	29
Ledyard	2	48	50
Lisbon	2	23	25
Litchfield	2	96	38
Lyme	1	14	14
Madison	12	104	82
Manchester	9	320	152
Mansfield	0	45	37
Marlborough	6	35	31
Meriden	1	37	26
Middlebury	1	26	20
Middlefield	1	19	14
Middletown	6	123	118
Milford	5	152	148
Monroe	9	125	117
Montville	2	27	30
Morris	2	7	8
Naugatuck	1	44	56
New Britain	1	10	23
New Canaan	8	63	56
New Fairfield	2	38	48
New Hartford	0	29	30
New Haven	0	0	51
New London	0	0	0
New Milford	9	113	137
Newington	7	68	20
Newtown	21	199	109
Norfolk	0	3	2
North Branford	27	94	65
North Canaan	0	6	19
North Haven	3	71	56
No. Stonington	1	23	19
Norwalk	6	97	144
Norwich	3	28	61
Old Lyme	4	44	74
Old Saybrook	0	38	37
Orange	1	24	28
Oxford	3	59	55
Plainfield	4	56	56
Plainville	1	29	2
Plymouth	2	24	38
Pomfret	3	35	36
Portland	3	24	7
Preston	0	22	16
Prospect	5	55	33
Putnam	0	11	8
Redding	4	34	25
Ridgefield	10	130	80
Rocky Hill	7	95	147
Roxbury	3	14	14
Salem	2	14	19
Salisbury	2	6	6
Scotland	1	15	10
Seymour	7	66	37
Sharon	1	4	5
Shelton	9	164	170
Sherman	2	24	13
Simsbury	6	59	72
Somers	2	37	37
South Windsor	7	124	99
Southbury	7	93	56
Southington	13	183	180
Sprague	1	6	4
Stafford	1	29	31
Stamford	6	184	414
Sterling	1	24	12
Stonington	8	78	70
Stratford	5	49	24
Suffield	8	71	57
Thomaston	0	31	20
Thompson	3	19	26
Tolland	9	104	90
Torrington	5	65	64
Trumbull	5	86	79
Union	0	5	0
Vernon	2	26	28
Voluntown	1	13	12
Wallingford	5	120	161
Warren	0	8	12
Washington	1	14	11
Waterbury	2	47	68
Waterford	10	79	163
Watertown	8	106	51
West Hartford	1	9	24
West Haven	2	45	14
Westbrook	1	37	11
Weston	1	14	28
Westport	2	34	13
Wethersfield	3	76	73
Willington	2	12	17
Wilton	1	50	70
Winchester	1	10	5
Windham	0	13	12
Windsor	5	50	8
Windsor Locks	1	15	12
Wolcott	4	132	122
Woodbridge	2	124	27
Woodbury	3	65	43
Woodstock	5	42	24

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	**+1.1**
Coincident Employment Index	**+7.6**
Total Nonfarm Employment	**+2.3**
Unemployment	**-1.3***
Labor Force	0.0
Employed	+1.5
Unemployed	-23.4
Average Weekly Initial Claims	**-4.5**
Help Wanted Index -- Hartford	**+2.9**
Average Ins. Unempl. Rate	**-0.62***
Average Weekly Hours, Mfg	**+0.5**
Average Hourly Earnings, Mfg	**+4.4**
Average Weekly Earnings, Mfg	**+4.9**
Manufacturing Output	**+2.4**
Production Worker Hours	-0.3
Productivity	+2.8
Personal Income	**+6.0**
UI Covered Wages	**+4.4**

Business Activity	
New Housing Permits	+5.6
Electricity Sales	-0.6
Retail Sales	+5.1
Construction Contracts Index	+12.0
New Auto Registrations	+21.5
Air Cargo Tons	-10.1
Business Starts	
Secretary of the State	+26.1
Dept. of Labor	+41.5
Business Terminations	
Secretary of the State	+29.4
Dept. of Labor	+16.3
State Tax Collections	**+11.7**
Corporate Tax	+6.8
Personal Income Tax	+20.2
Real Estate Conveyance Tax	+2.8
Sales & Use Tax	+6.5

Tourism and Travel	
Tourism Inquiries	-4.4
Tourism Info Centers	+31.4
Attraction Visitors	+2.2
Hotel-Motel Occupancy	+3.0
Air Passenger Count	+7.5
Employment Cost Index (U.S.)	
Total	+3.4
Wages & Salaries	+3.9
Benefit Costs	+2.3
Consumer Price Index	
U.S. City Average	+1.7
Northeast Region	+1.6
NY-NJ-Long Island	+2.0
Boston-Lawrence-Salem	+1.9
Consumer Confidence	
U.S.	+17.8
New England	+54.4
Interest Rates	
Prime	+0.25*
Conventional Mortgage	-0.50*

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

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