

US Commerce Dept planning to speed up release times for trade data

WASHINGTON (AFX) - The US Department of Commerce is planning to speed up the release times for some of its economic statistics, particularly trade figures, in a bid to make the data more timely, said Kathleen Cooper, Commerce Department UnderSecretary for Economic Affairs.

Cooper told reporters in a briefing that Commerce Secretary Donald Evans also wants to increase the department's funding, which has to be approved by Congress, for improved economic statistics, particularly for the GDP accounts.

"We're trying to work towards going from a 50-day lag in the release time for trade to more like 30 days," Cooper said.

She said the department would like to be able to release the trade data more rapidly, on a 30 day basis, by fiscal year 2003 or 2004.

"We are working towards that, but it will take a couple of years," Cooper added.

jjc/gc

NNN