

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17
Forecast Indicators																			
U.S. Leading Index (2004=100)	121.30	124.60	123.40	117.80	95.40	96.70	103.10	106.30	108.00	112.90	119.90	122.70	124.70	125.90	126.40	126.70	127.10	127.90	128.30
ISM Manufacturing Index	57.20	55.10	51.40	49.00	33.10	55.30	57.30	52.90	50.00	56.00	54.90	47.90	54.50	57.70	57.20	54.80	54.90	57.80	56.30
Recession Threat Index-%	0.00	30.00	39.25	92.50	97.50	2.50	3.75	17.75	34.00	33.50	3.75	58.25	19.50	8.50	11.25	15.50	10.50	5.00	6.75
U.S. Treasury Yield Spread	2.01	0.50	-0.41	1.03	2.39	3.54	3.15	1.97	1.65	2.83	2.18	2.01	1.98	1.89	1.73	1.49	1.40	1.19	1.23
Rates & Financial Indicators																			
Federal Funds Rate-%	2.25	4.25	5.25	4.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.50	0.75	0.75	1.00	1.00	1.00	1.25	1.25
Prime Rate-%	5.25	7.25	8.25	7.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.50	3.75	3.75	4.00	4.00	4.00	4.25	4.25
3-Month Treasury Bill-%	2.22	4.08	5.01	3.24	0.08	0.05	0.13	0.01	0.04	0.07	0.04	0.17	0.50	0.61	0.75	0.80	0.97	1.01	1.08
30 Year Mortgage Rate-%	5.53	6.06	6.14	5.92	4.28	4.89	4.51	3.46	2.85	4.15	3.40	3.58	3.68	3.61	3.68	3.57	3.45	3.49	3.49
London Interbank Offered Rate-%	2.56	4.54	5.36	4.70	1.43	0.25	0.30	0.58	0.31	0.25	0.26	0.61	1.00	1.06	1.15	1.17	1.21	1.30	1.31
Japan (Yen ¥ per US \$1)	102.63	117.75	119.06	111.75	90.64	93.03	81.12	76.91	86.75	105.31	119.78	120.22	116.96	112.77	111.39	111.49	110.78	112.39	110.26
Europe (US \$ per Euro €1)	1.36	1.18	1.32	1.46	1.40	1.43	1.34	1.30	1.32	1.37	1.21	1.09	1.05	1.06	1.07	1.09	1.12	1.14	1.18
U.S. Trade Deficit-\$ bil	-54.50	-64.37	-61.59	-57.15	-42.46	-37.98	-40.82	-49.46	-38.07	-34.81	-42.64	-41.13	-44.61	-44.91	-45.28	-47.59	-46.39	-43.64	
M2-Money Supply- \$ bil	6,387	6,651	7,041	7,444	8,167	8,471	8,775	9,636	10,429	10,995	11,647	12,316	13,186	13,305	13,388	13,439	13,502	13,526	13,602
Production & Business Activity																			
Labor Market Conditions Index	7.60	10.50	6.00	-3.70	-43.20	8.90	6.90	10.90	4.10	0.80	4.50	1.30	0.90	3.10	3.40	3.80	3.30	1.50	
U.S. Coincident Index (2004=100)	102.10	104.10	106.40	107.60	102.40	98.60	101.20	103.50	106.90	107.50	110.70	112.50	114.50	114.70	114.90	115.00	115.30	115.40	115.70
Industrial Prod. Index (2007=100)	98.02	100.37	102.53	105.14	95.72	90.24	95.68	98.40	100.63	102.79	106.26	103.44	103.30	103.70	103.93	104.91	104.91	105.27	105.48
U.S. Unemployment Rate-%	5.4	4.9	4.4	5.0	7.3	9.9	9.3	8.5	7.9	6.7	5.6	5.0	4.7	4.7	4.5	4.4	4.3	4.4	4.3
Capacity Utilization Rate-%	79.21	79.99	80.13	80.80	73.64	69.49	75.21	76.94	77.05	77.60	78.90	75.99	75.75	75.83	75.91	76.55	76.46	76.65	76.73
Retail & Food Service Sales-\$ bil	331.88	347.53	364.27	375.26	332.31	346.22	369.29	391.74	409.34	423.01	439.32	452.76	471.00	472.51	472.99	474.55	474.76	476.01	478.87
Housing Starts, millions-units	2.04	1.99	1.65	1.04	0.56	0.58	0.54	0.69	0.98	1.01	1.08	1.14	1.27	1.29	1.19	1.15	1.13	1.21	1.16
Average Hourly Earnings-\$	15.88	16.37	17.06	17.75	18.38	18.84	19.21	19.56	19.95	20.39	20.67	21.19	21.72	21.95	21.92	22.10	21.93	21.88	22.09
Prices & Financial Indicators																			
Gold-\$ per ounce	439.65	517.52	641.49	837.57	863.11	1,127.56	1,414.25	1,575.82	1,667.48	1,189.17	1,199.68	1,063.95	1,160.62	1,258.79	1,249.07	1,268.60	1,268.30	1,244.76	1,270.30
Copper-\$ per Pound	1.45	2.04	2.87	3.04	1.41	3.35	4.45	3.44	3.65	3.40	2.83	2.14	2.51	2.70	2.65	2.60	2.58	2.70	2.89
Oil Price-\$ per Barrel	36.43	53.47	55.97	90.70	35.58	77.16	88.99	106.84	107.76	107.94	52.00	31.27	53.30	53.40	50.43	49.33	48.69	45.63	49.97
Corn (No. 2 N. Central Ill.)-\$ per bu	1.86	1.97	3.66	4.26	3.73	3.74	5.86	6.33	6.91	4.01	3.68	3.45	3.38	3.48	3.39	3.37	3.48	3.52	3.42
Wheat (KC Hard)-\$ per bu	3.38	3.95	4.79	8.84	5.85	4.68	7.66	6.92	7.89	6.40	6.24	4.43	3.52	4.07	3.76	3.92	3.97	4.91	4.25
Beef (Dressed Steer 80% Choice)	138.82	152.00	140.00	148.21	135.62	135.49	170.47	200.98	202.14	213.00	264.76	211.60	189.22	196.00	204.98	215.83	208.00	189.87	185.00
Producer Price Index LTM%	4.2	5.4	1.1	6.2	-0.9	4.3	3.8	4.7	1.4	1.4	-0.6	-2.7	1.9	3.8	3.8	3.9	2.6	2.2	2.2
Consumer Price Index LTM%	3.3	3.4	2.5	4.1	0.1	2.7	1.5	3.0	1.7	1.5	0.8	0.7	2.1	2.7	2.4	2.2	1.9	1.6	1.7
Core Inflation Index LTM%	2.2	2.2	2.6	2.4	1.8	1.8	0.8	2.2	1.9	1.7	1.6	2.1	2.2	2.2	2.0	1.9	1.7	1.7	1.7
Dow Jones Industrial Average	10,783	10,718	12,463	13,265	8,776	10,428	11,578	12,218	13,104	16,577	17,823	17,425	19,763	20,812	20,663	20,941	21,009	21,350	21,891
NASDAQ	2,175	2,205	2,415	2,652	1,577	2,269	2,653	2,605	3,020	4,177	4,736	5,007	5,383	5,825	5,912	6,048	6,199	6,140	6,348