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NFIB Small Business Economic Trends



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SMALL BUSINESS OPTIMISM INDEX COMPONENTS

Index Component	Seasonally Adjusted Level	Change from Last Month	Contribution to Index Change
Plans to Increase Employment	15%	-3	*
Plans to Make Capital Outlays	30%	2	*
Plans to Increase Inventories	4%	3	*
Expect Economy to Improve	33%	-6	*
Expect Real Sales Higher	17%	-5	*
Current Inventory	-3%	3	*
Current Job Openings	30%	-4	*
Expected Credit Conditions	-3%	1	*
Now a Good Time to Expand	21%	-2	*
Earnings Trends	-10%	0	*
Total Change		-11	*

(Column 1 is the current reading; column 2 is the change from the prior month; column 3 the percent of the total change accounted for by each component; * is under 1 percent and not a meaningful calculation)

Producer Price Index - June 2017

Chart 1. One-month percent changes in selected PPI final demand price indexes, seasonally adjusted

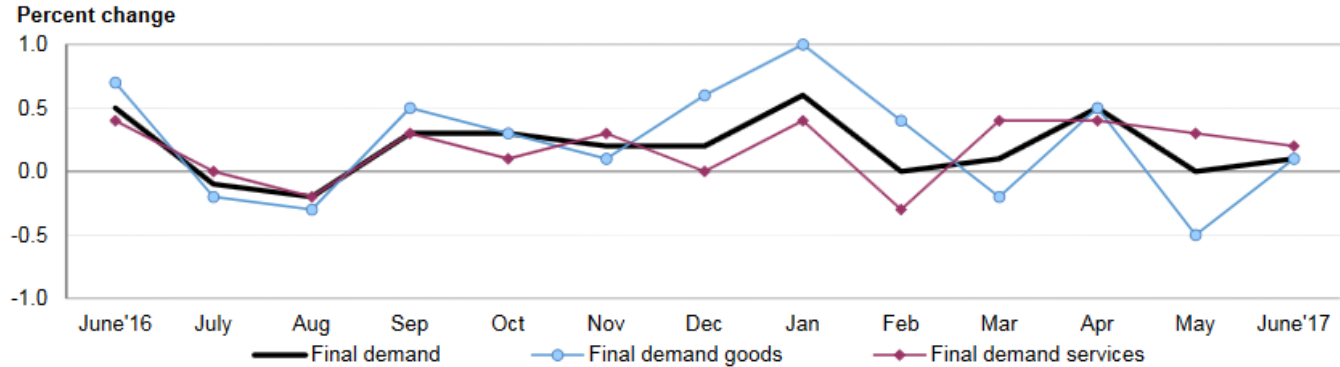
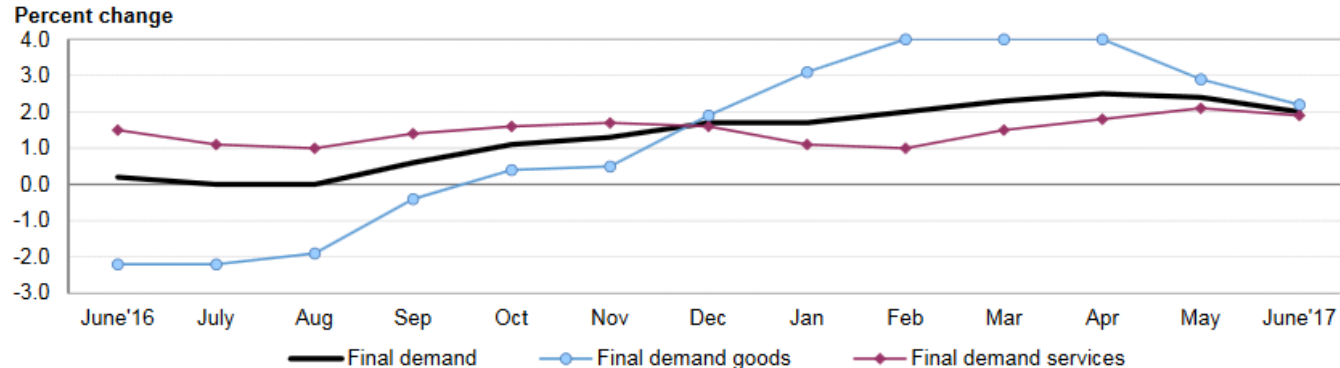
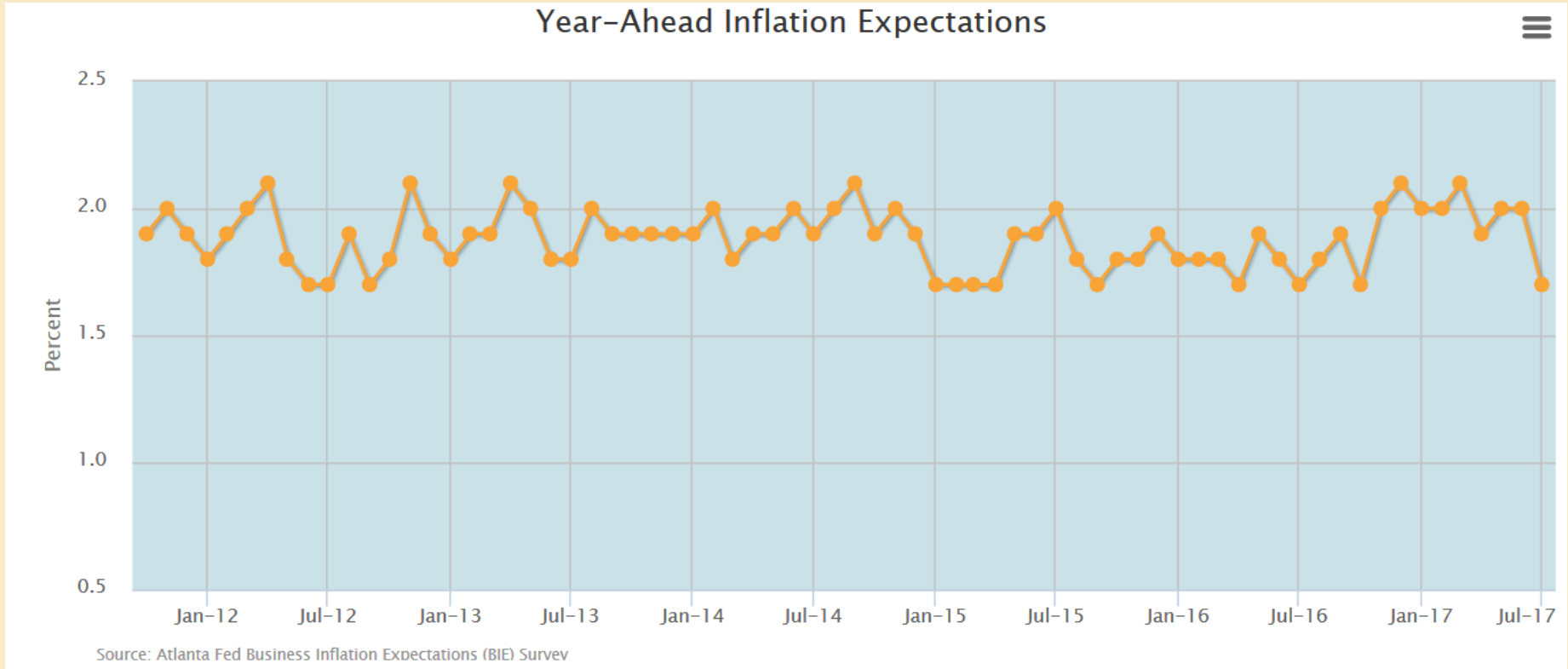


Chart 2. Twelve-month percent changes in selected PPI final demand price indexes, not seasonally adjusted



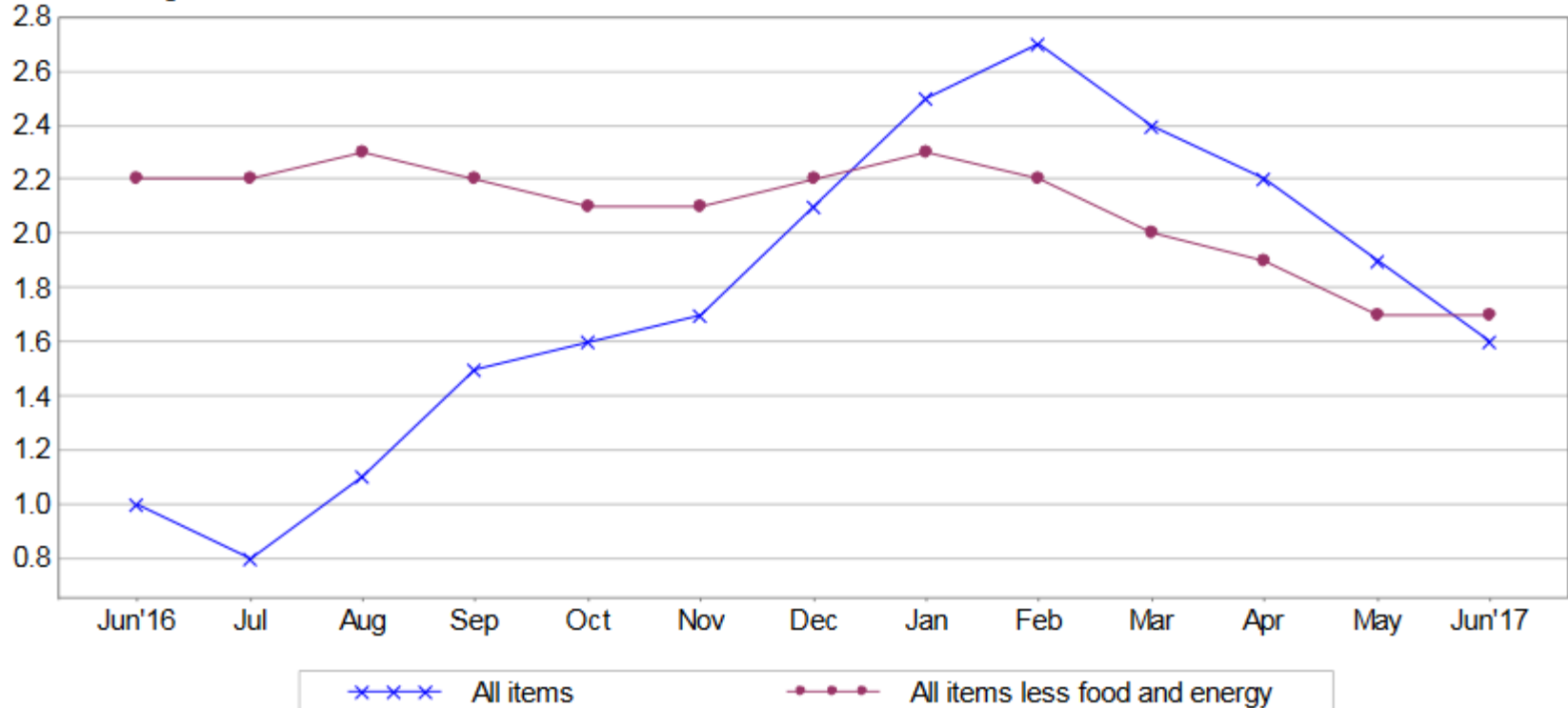
FRB of Atlanta Business Inflation Expectations



Consumer Price Index

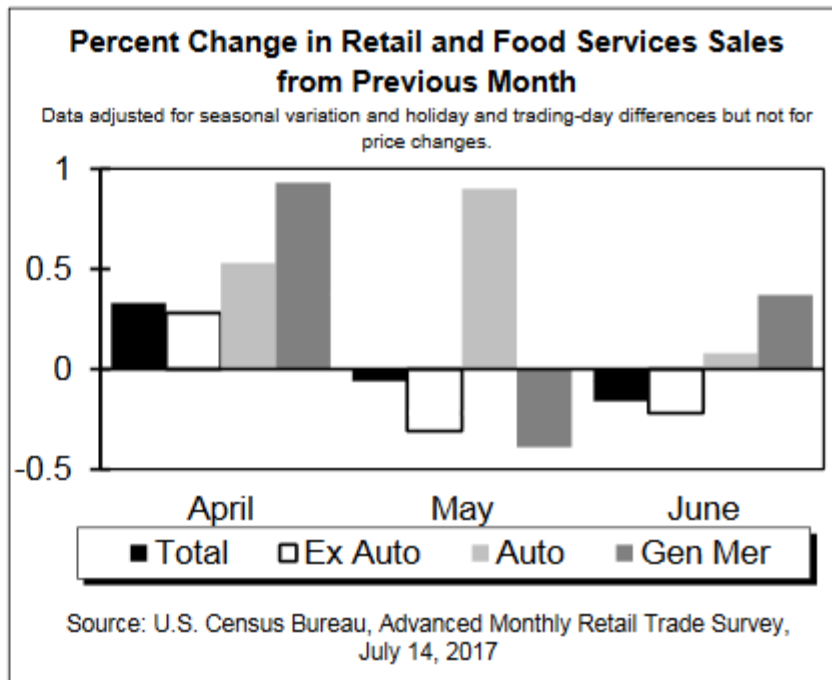
Chart 2. 12-month percent change in CPI for All Urban Consumers (CPI-U), not seasonally adjusted, June 2016 - June 2017

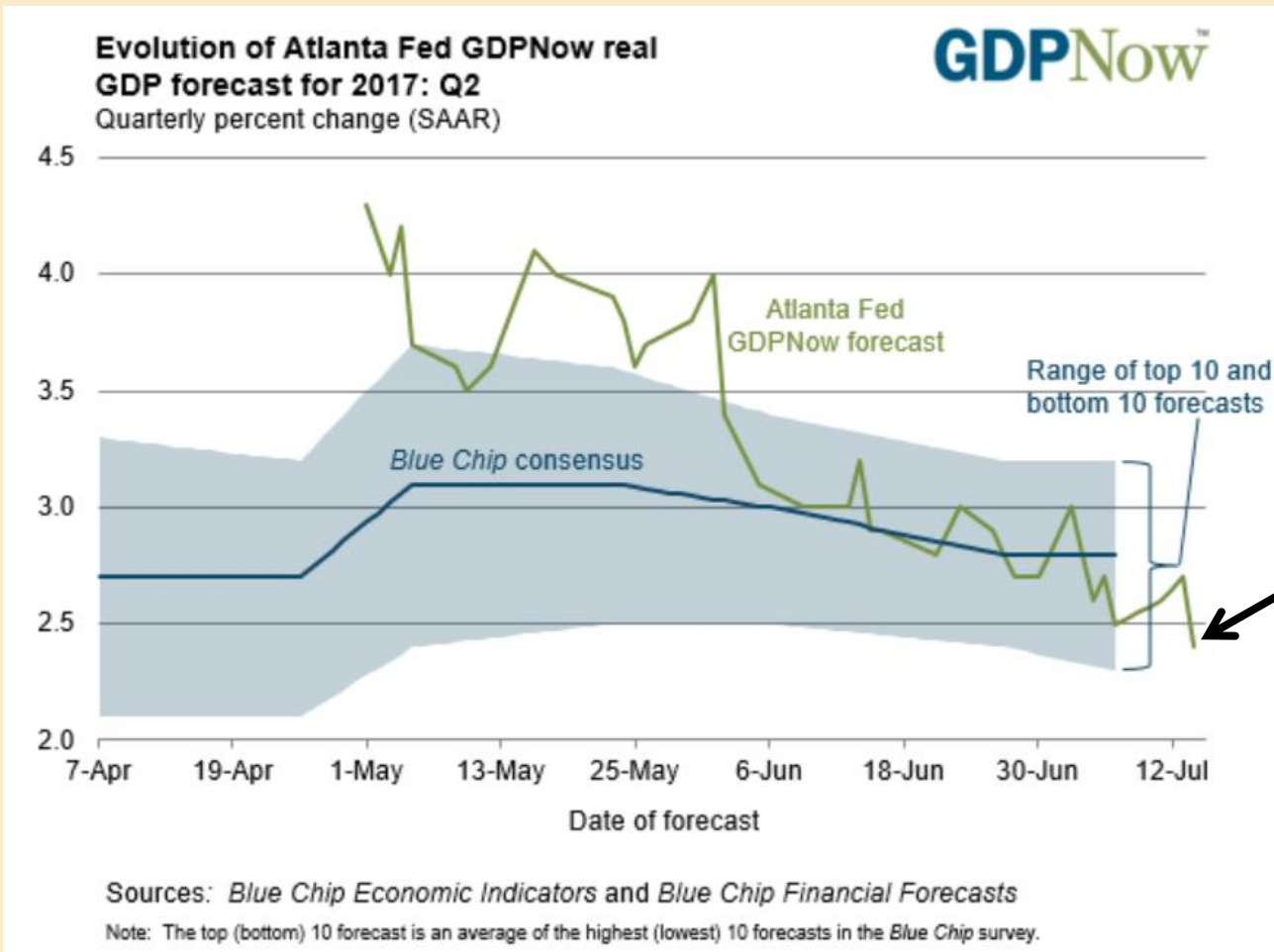
Percent change



ADVANCE MONTHLY SALES FOR RETAIL AND FOOD SERVICES, JUNE 2017

 ADVANCE MONTHLY SALES		
June 2017	\$473.5 billion	-0.2%*
May 2017 (revised)	\$474.2 billion	-0.1%*
Next release: August 15, 2017		
<p>* The 90 percent confidence interval includes zero. There is insufficient statistical evidence to conclude that the actual change is different from zero.</p> <p>Data adjusted for seasonal variation and holiday and trading-day differences but not for price changes. Source: U.S. Census Bureau, Advanced Monthly Retail Trade Survey, July 14, 2017.</p>		





2.4%
July 14

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