

Seifried
& Brew
LLC

4Q 2017 GDP (Advance Estimate)

2.6%

Contribution to GDP by Component: 2017 (IV) vs. 2017 (III)

**Contribution to
2.6% growth 4Q 17**

**Contribution to
3.2% growth 3Q 17**

Advance Est.

Consumer	2.58	1.49
Investment	0.60	1.19
Government	0.50	0.12
Export - Import	-1.13	0.36

**Contribution from Gross Private
Investment**

	4Q 2017	3Q 2017
Total Investments	0.60	1.19
Fixed Investments	1.27	0.40
Nonresidential	0.84	0.58
Residential	0.42	-0.18
Inventories	-0.67	0.79

Table 1. Real Gross Domestic Product and Related Measures: Percent Change From Preceding Period

Line		2015	2016	2017	Seasonally adjusted at annual rates																Line
					2014				2015				2016				2017				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
15	Net exports of goods and services																				15
16	Exports.....	0.4	-0.3	3.4	-2.4	9.2	0.6	4.9	-4.5	3.7	-4.0	-2.3	-2.6	2.8	6.4	-3.8	7.3	3.5	2.1	6.9	16
17	Goods.....	-0.4	0.3	4.5	-6.0	10.7	2.2	4.6	-8.6	5.4	-4.9	-3.8	0.3	2.8	8.1	-3.4	10.8	2.2	1.8	12.6	17
18	Services.....	2.1	-1.5	1.1	5.9	5.9	-2.7	5.8	4.6	0.5	-2.1	0.7	-7.8	2.7	3.2	-4.6	1.0	6.2	2.5	-3.3	18
19	Imports.....	5.0	1.3	3.9	5.0	10.2	-1.0	10.8	6.7	3.3	1.7	0.0	-0.2	0.4	2.7	8.1	4.3	1.5	-0.7	13.9	19
20	Goods.....	5.2	0.9	4.3	5.8	11.0	-1.1	11.3	7.9	3.1	0.7	-0.4	-0.5	0.3	1.2	9.2	4.7	1.3	-0.2	16.8	20
21	Services.....	4.0	3.1	2.5	1.2	6.5	-0.5	8.6	1.4	4.4	6.5	1.6	1.1	1.0	9.0	3.2	2.5	2.2	-2.6	1.7	21
22	Government consumption expenditures and gross investment	1.4	0.8	0.1	-0.6	1.1	2.1	-0.6	1.5	3.4	1.2	0.3	1.8	-0.9	0.5	0.2	-0.6	-0.2	0.7	3.0	22
23	Federal.....	-0.1	0.0	0.2	-0.3	-1.6	3.1	-5.6	1.5	1.8	-1.1	2.5	-1.5	-0.9	1.6	-0.5	-2.4	1.9	1.3	3.5	23
24	National defense.....	-2.2	-0.7	0.3	-5.4	-1.6	2.4	-10.9	-1.0	2.1	-4.5	3.6	-2.7	-2.1	2.5	-3.2	-3.3	4.7	2.4	6.0	24
25	Nondefense.....	3.2	1.2	0.1	8.4	-1.5	4.1	3.3	5.5	1.3	4.2	0.9	0.2	0.8	0.3	3.6	-1.2	-1.9	-0.2	0.1	25
26	State and local.....	2.3	1.2	0.1	-0.8	2.8	1.5	2.6	1.5	4.5	2.6	-1.1	3.9	-1.0	-0.2	0.6	0.5	-1.5	0.2	2.6	26

Contribution from Net Exports

	4Q 2017	3Q2017
Net Exports	-1.13	0.36
Exports	0.82	0.25
Imports	-1.96	0.11

December Inflation

	M-t-M	Y-t-Y
PCE	0.1%	1.7%
<i>Consensus</i>	<i>0.1%</i>	<i>1.7%</i>
<i>Prior</i>	<i>0.2%</i>	<i>1.8%</i>
Core PCE	0.2%	1.5%
<i>Consensus</i>	<i>0.2%</i>	<i>1.6%</i>
<i>Prior</i>	<i>0.1%</i>	<i>1.5%</i>

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