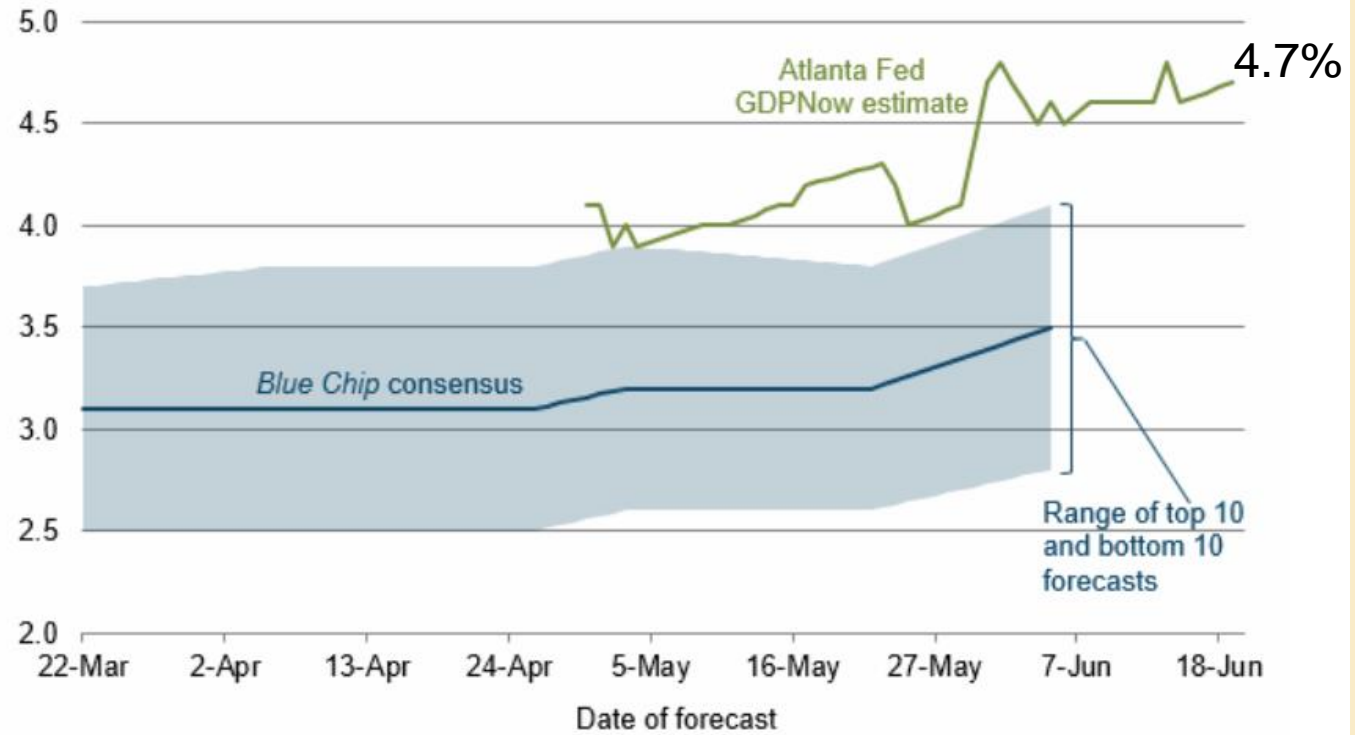


Seifried  
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**Evolution of Atlanta Fed GDPNow real  
GDP estimate for 2018: Q2**  
Quarterly percent change (SAAR)

**GDPNow™**



Sources: *Blue Chip Economic Indicators* and *Blue Chip Financial Forecasts*

Note: The top (bottom) 10 forecast is an average of the highest (lowest) 10 forecasts in the *Blue Chip* survey.

**Table 2. Estimated Change in Monthly Sales for Retail and Food Services, by Kind of Business**

(Estimates are shown as percents and are based on data from the Advance Monthly Retail Trade Survey, Monthly Retail Trade Survey, and administrative records.)

NAICS code	Kind of Business	Percent Change <sup>1</sup>					
		May 2018 Advance from --		Apr. 2018 Preliminary from --		Mar. 2018 through May 2018 from --	
		Apr. 2018 (p)	May 2017 (r)	Mar. 2018 (r)	Apr. 2017 (r)	Dec. 2017 through Feb. 2018	Mar. 2017 through May 2017
	<b>Retail &amp; food services, total .....</b>	0.8	5.9	0.4	4.8	1.3	5.2
	Total (excl. motor vehicle & parts) .....	0.9	6.4	0.4	4.9	1.3	5.5
	Total (excl. gasoline stations) .....	0.7	4.9	0.3	4.2	1.2	4.6
	Total (excl. motor vehicle & parts & gasoline stations) .....	0.8	5.1	0.3	4.2	1.2	4.6
	Retail .....	0.8	6.0	0.4	4.9	1.2	5.4
441	<b>Motor vehicle &amp; parts dealers .....</b>	0.5	4.0	0.2	4.2	1.2	4.4
4411, 4412	Auto & other motor veh. dealers .....	0.5	4.2	0.2	4.6	1.3	4.7
442	<b>Furniture &amp; home furn. stores .....</b>	-2.4	3.5	2.7	7.4	1.9	4.9
443	<b>Electronics &amp; appliance stores .....</b>	0.2	1.9	0.6	-0.1	0.8	0.8
444	<b>Building material &amp; garden eq. &amp; supplies dealers.....</b>	2.4	5.2	-0.8	1.8	-0.5	3.7
445	<b>Food &amp; beverage stores.....</b>	0.0	3.6	0.5	3.8	0.8	3.7
4451	Grocery stores .....	0.0	3.7	0.6	3.9	0.8	3.6
446	<b>Health &amp; personal care stores .....</b>	0.5	2.9	0.5	2.9	1.0	3.0
447	<b>Gasoline stations .....</b>	2.0	17.7	1.0	11.7	2.0	13.2
448	<b>Clothing &amp; clothing accessories stores .....</b>	1.3	5.9	1.2	4.3	2.0	4.4
451	<b>Sporting goods, hobby, musical instrument, &amp; book stores .....</b>	-1.1	-0.7	-0.2	-0.4	2.6	-0.1
452	<b>General merchandise stores.....</b>	1.2	5.0	-0.3	2.2	0.7	3.5
4521	Department stores .....	1.5	2.1	0.7	-0.6	0.8	0.3
453	<b>Miscellaneous store retailers .....</b>	2.7	7.5	-0.3	2.8	-0.5	4.9
454	<b>Nonstore retailers .....</b>	0.1	9.1	1.5	10.5	2.3	10.0
722	<b>Food services &amp; drinking places ....</b>	1.3	5.1	-0.3	3.7	1.9	4.3

(p) Preliminary estimate      (r) Revised estimate

(1) Estimates shown in this table are derived from adjusted estimates provided in Table 1 of this report.

 Source: U.S. Census Bureau, Advance Monthly Retail Trade Survey, June 14, 2018. Table 3 provides estimated measures of sampling variability. Additional information on confidentiality protection, sampling error, nonsampling error, sample design, and definitions may be found at <[www.census.gov/retail/how\\_surveys\\_are\\_collected.html](http://www.census.gov/retail/how_surveys_are_collected.html)>.

**Consensus:**  
**MOM = 0.4%**  
**Ex Auto = 0.5%**

Table 2. Percent Changes for Sales and Inventories -- Manufacturers, Retailers, and Merchant Wholesalers

	Adjusted						Not Adjusted					
	Sales			Inventories			Sales			Inventories		
	Apr. 18/ Mar. 18	Mar. 18/ Feb. 18	Apr. 18/ Apr. 17	Apr. 18/ Mar. 18	Mar. 18/ Feb. 18	Apr. 18/ Apr. 17	Apr. 18/ Mar. 18	Mar. 18/ Feb. 18	Apr. 18/ Apr. 17	Apr. 18/ Mar. 18	Mar. 18/ Feb. 18	Apr. 18/ Apr. 17
Total business.....	0.4	0.6	6.7	0.3	-0.1	4.4	-4.8	15.5	7.9	0.3	0.0	4.4
Manufacturers <sup>2</sup> .....	0.0	0.7	7.2	0.3	0.2	5.0	-5.6	13.9	8.9	1.0	-0.6	4.9
Retailers <sup>3</sup> .....	0.4	0.7	4.9	0.5	-0.7	2.5	-5.4	17.1	3.8	0.4	0.1	2.5
Merchant wholesalers <sup>4</sup> ...	0.8	0.4	7.8	0.1	0.2	5.8	-3.3	15.9	10.6	-0.6	0.4	5.8

See footnotes and notes at the end of Table 3.

Data adjusted for seasonality but not for price changes. Explanations of confidence intervals and sampling variability can be found on our website at [www.census.gov/mtis/how\\_surveys\\_are\\_collected.html](http://www.census.gov/mtis/how_surveys_are_collected.html).

Source: U.S. Census Bureau, Manufacturing and Trade Inventories and Sales, June 14, 2018.

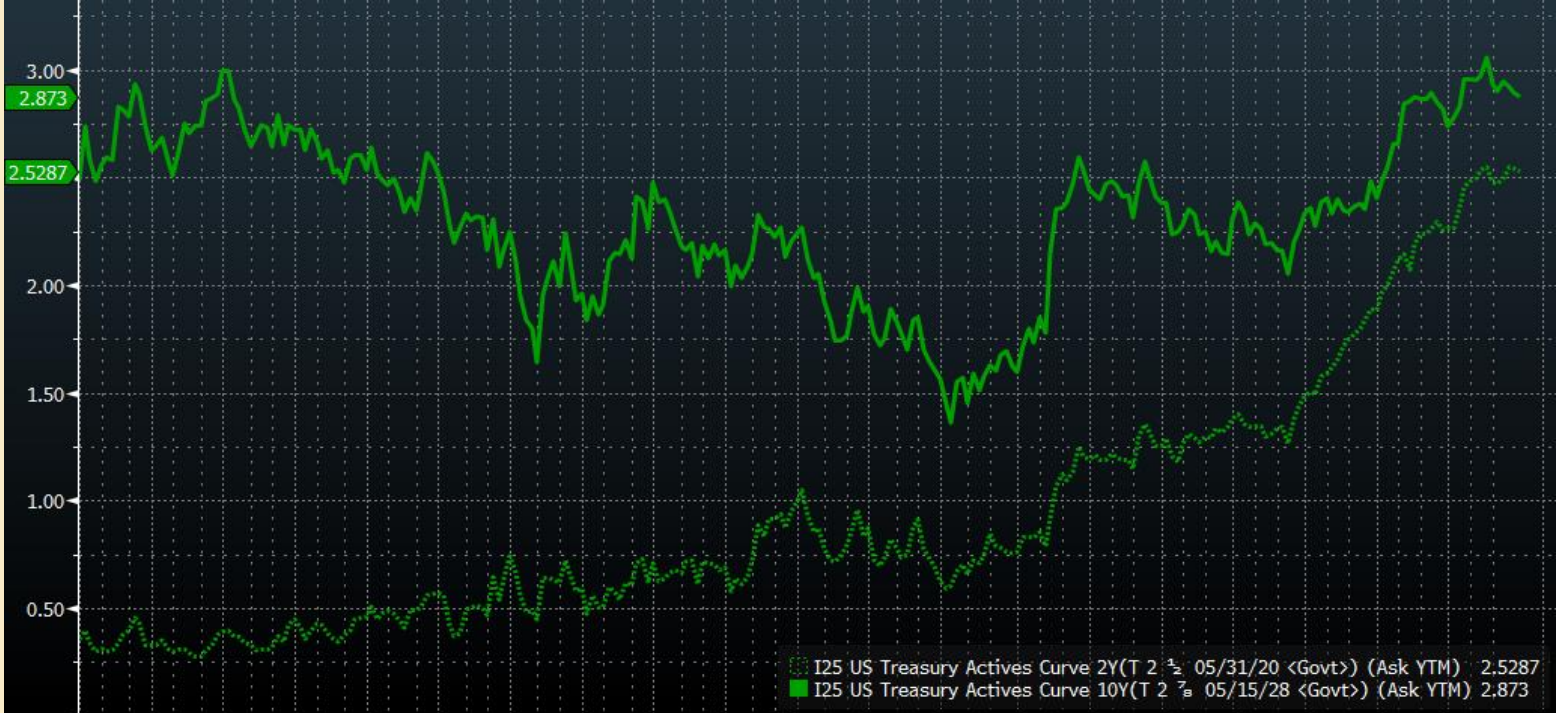
# Housing

## New Homes

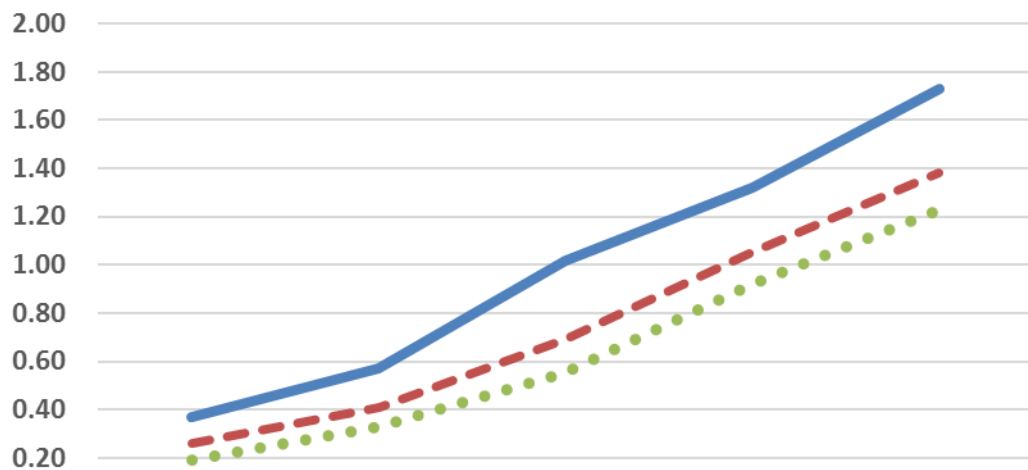
- Permits:
  - 1.3 million
  - MOM: down 4.6%
  - YOY: up 8%
- Starts:
  - 1.35 million
  - MOM: up 5%
  - YOY: up 20.3%
- Sales
  - 689,000
  - MOM: up 6.7%
  - YOY: up 14.1%

## Existing Home Sales





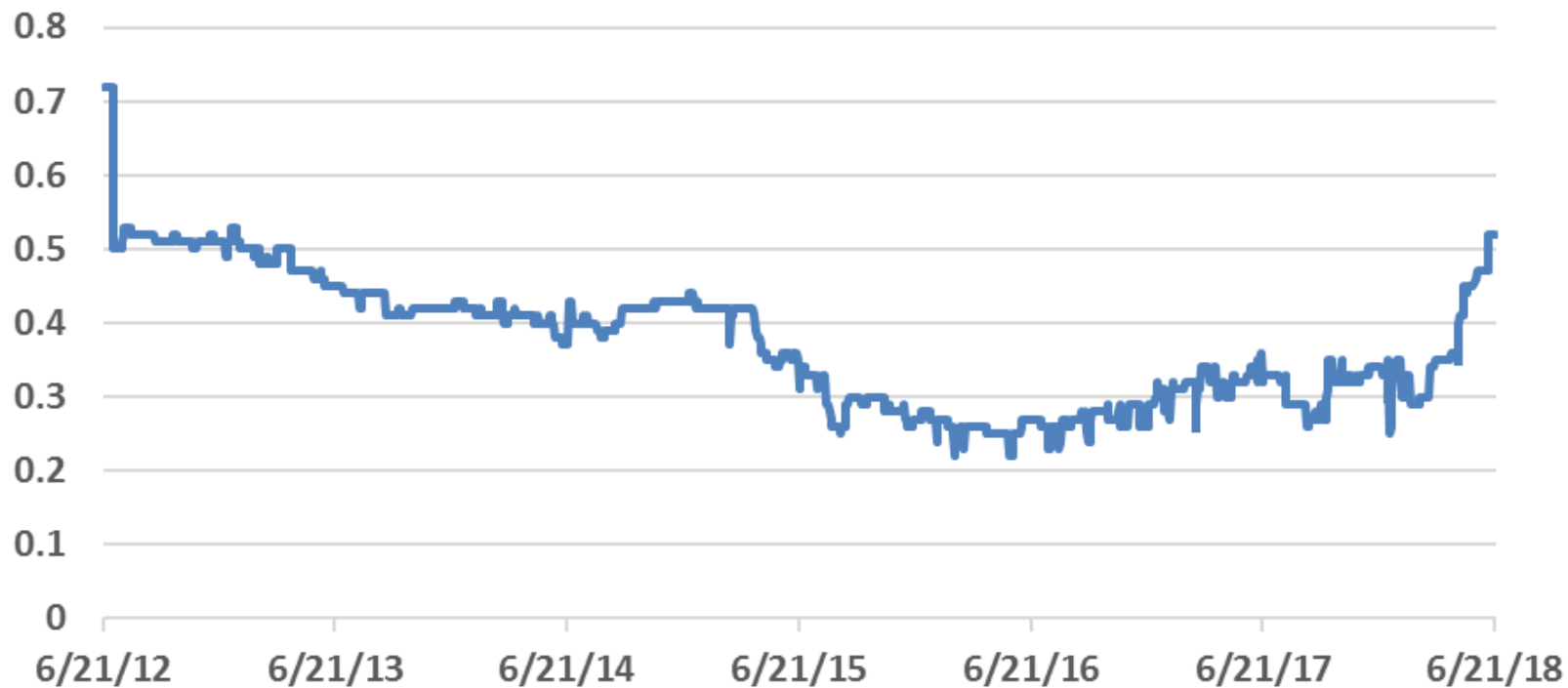
## National Average CD Yield Curve



	3M	6M	1Y	3Y	5Y
<span style="color: blue;">—</span> 6/21/2018	0.37	0.57	1.02	1.32	1.73
<span style="color: red;">- - -</span> 6/21/2017	0.26	0.41	0.69	1.05	1.38
<span style="color: green;">•••</span> 6/21/2016	0.19	0.33	0.55	0.92	1.23

Source: Bankrate.com

## National Avg Money Market Account Rate



Source: Bankrate.com



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