

Seifried
& Brew
LLC

2017: Into the Future

- CME Group
- ISM

June 2017

14 Dec 2016

1 Feb 2017

15 Mar 2017

3 May 2017

14 Jun 2017

26 Jul 2017

20 Sep 2017

1 Nov 2017

Meeting date: Wednesday, 14 Jun 2017

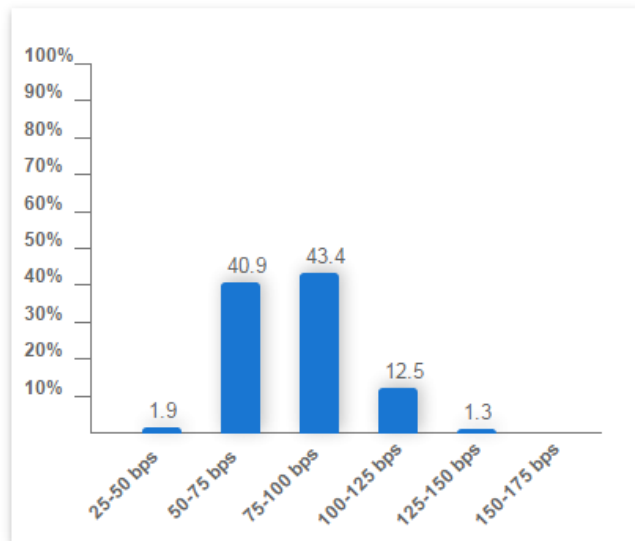
Futures Expiry: June 2017

Futures Price: 99.195

Previous Day

Volume: 3,614

Open Interest: 19,164



Target Rate (bps)	Current Probability %	Previous Day Probability %
25-50	1.9	2.1
50-75	40.9	41.1
75-100	43.4	43.6
100-125	12.5	12.0
125-150	1.3	1.2
150-175	0.0	0.0

12 Dec 2016, 1:55:22 pm CT

Nov 2017



ISM: Semiannual Economic Forecast

- Manufacturing
 - Operating Rate 81.9%
 - Inflation (prices paid) of 1.3% (decrease 0.4% in 2016)
 - Labor costs expected to increase 2.5%
 - Cap Ex up 7.3% in 2016, anticipated 2017: 0.2%
 - Revenues expected to increase 4.6% (up 0.9% in 2016)
 - U.S. dollar expected to strengthen

ISM: Semiannual Economic Forecast

- Non-Manufacturing
 - Operating Rate 85.2%
 - Inflation (prices paid) of 1.1% (decrease 0.6% in 2016)
 - Labor costs expected to increase 2.5%
 - Cap Ex up 10.2% in 2016, anticipated 2017: -0.2%
 - Revenues expected to increase 4.1% (up 2.7% in 2016)
 - U.S. dollar expected to strengthen