

# SELECTED ECONOMIC INDICATORS

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Jan 18	Feb 18	Mar 18	Apr 18	May 18	June 18	July 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Composite Leading/Diffusion Indices (2016 = 100.0)	88.2	96.5	99.2	99.3	95.6	89.5	75.3	81.6	85.0	87.4	92.3	98.4	100.2	101.3	107.1	107.8/80	108.5/75	108.8/50	109.3/75	109.4/60	110.0/90	110.7/95	111.7/75	111.9/80	111.6/45	111.8/70	
ISM Manufacturing Index	60.1	57.2	55.1	51.4	49.0	33.1	55.9	57.3	53.1	50.7	57.0	55.5	48.2	54.7	59.7	59.1	60.8	59.3	57.3	58.7	60.2	58.1	61.3	59.8	57.7	59.3	
<b>RATES &amp; FINANCIAL INDICATORS</b>																											
Federal Fund Rate-% (month ending)	1.00	2.25	4.25	5.25	4.25	0-.25	0-.25	0-.25	0-.25	0-.25	0-.25	0-.25	.25-.50	.50-.75	1.25-1.5	1.25-1.5	1.5-1.75	1.5-1.75	1.5-1.75	1.75-2.0	1.75-2.0	1.75-2.0	2.0-2.25	2.0-2.25	2.0-2.25	2.0-2.25	2.25-2.50
Prime Rate-% (month ending)	4.00	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	4.50	4.50	4.75	4.75	4.75	5.00	5.00	5.00	5.25	5.25	5.25	5.25	5.50
10-Year Treasury CMT - % (month ending)	4.23	4.35	4.47	4.47	4.03	2.21	3.84	3.29	1.88	1.76	3.04	2.17	2.26	2.45	2.41	2.72	2.86	2.74	2.95	2.86	2.86	2.96	2.86	3.06	3.15	3.00	2.68
3-Month Treasury Bill-% (new issues)	0.89	2.23	3.91	4.88	3.34	0.07	0.11	0.12	0.01	0.08	0.06	0.04	0.16	0.51	1.39	1.46	1.67	1.72	1.81	1.92	1.92	2.02	2.10	2.20	2.34	2.34	2.38
US Treasury Yield Spread (10 yr % - 3 Month%)	3.34	2.12	0.56	-0.41	0.69	2.14	3.73	3.17	1.87	1.68	2.98	2.13	2.10	1.94	1.02	1.26	1.19	1.02	1.14	0.94	0.94	0.94	0.76	0.86	0.81	0.64	0.30
30 Year Mortgage Rate <sup>1</sup> (month ending)	5.56	5.49	6.09	6.14	5.94	4.28	4.89	4.53	3.48	2.87	4.16	3.41	3.61	3.71	3.52	3.86	4.04	4.01	4.19	4.12	4.14	4.25	4.19	4.35	4.50	4.40	4.16
Japan (Yen ¥ per US \$1- (month ending)	107.4	102.4	117.9	119.0	111.6	90.7	93.1	81.2	77.0	86.7	105.1	119.8	120.2	117.0	112.7	109.2	106.7	106.3	109.3	108.8	110.7	111.9	111.0	113.7	112.9	113.6	109.6
Europe (US \$ per Euro €1- month ending) <sup>2</sup>	1.15	1.36	1.18	1.32	1.46	1.39	1.43	1.34	1.29	1.32	1.38	1.21	1.08	1.05	1.20	1.24	1.22	1.23	1.21	1.17	1.17	1.17	1.16	1.16	1.13	1.13	1.17
U.S. Trade Deficit (seasonally adjusted), bil-\$	-490.5	-604.9	-707.9	-752.4	-699.1	-702.3	-378.6	-499.4	-556.8	-534.7	-478.4	-490.2	-500.4	-502.0	-552.3	-52.3	-55.0	-46.7	-45.7	-42.7	-46.2	-50.4	-53.7	-54.6	-55.5		
London Interbank Offered Rate <sup>3</sup> - % (month ending)	1.26	2.56	4.54	5.36	4.70	1.42	0.25	0.30	0.58	0.31	0.25	0.26	0.61	1.00	1.70	1.77	2.01	2.31	2.36	2.30	2.34	2.34	2.32	2.40	2.54	2.74	2.80
<b>PRODUCTION &amp; BUSINESS ACTIVITY</b>																											
Composite Coincident Index (2016=100)	85.6	88.7	92.1	92.7	93.9	88.7	86.1	88.6	90.8	92.7	95.5	97.4	98.6	100.2	102.9	102.8	103.1	103.3	103.6	103.6	103.9	104.1	104.4	104.6	104.7	104.9	
Industrial Production Index (2012=100) S.A.	94.9	98.3	100.9	103.0	105.4	93.3	90.6	96.0	98.8	100.9	103.2	106.5	102.3	102.8	105.8	105.4	105.9	106.4	107.7	106.8	107.4	107.9	108.8	108.9	108.7	109.4	
Retail & Food Service Sales (month)-\$ bil S.A.	307.4	331.9	347.5	364.3	375.3	332.3	346.2	369.3	391.7	409.3	423.0	439.3	452.8	471.0	492.9	492.2	492.4	496.1	497.8	504.3	505.7	508.2	507.8	506.8	512.4	513.5	
Housing Starts, millions-units	2.057	2.042	1.994	1.649	1.037	0.560	0.581	0.539	0.694	0.976	1.010	1.080	1.138	1.268	1.210	1.334	1.290	1.327	1.276	1.329	1.177	1.184	1.280	1.237	1.217	1.256	
New Jobs (Total Nonfarm)- millions S.A.	0.115	2.040	2.515	2.090	1.147	-3.569	-5.061	1.053	2.090	2.145	2.301	3.005	2.712	2.344	2.188	0.176	0.324	0.155	0.175	0.268	0.208	0.165	0.286	0.119	0.237	0.155	
U.S. Unemployment Rate-%	5.7	5.4	4.9	4.4	5.0	7.3	9.9	9.4	8.5	7.9	6.7	5.6	5.0	4.7	4.1	4.1	4.1	4.1	3.9	3.8	4.0	3.9	3.9	3.7	3.7	3.7	
Average Hourly Earnings (Total Private)-\$ S.A.	15.48	15.87	16.37	17.06	17.70	18.40	18.85	19.23	19.59	19.93	20.35	20.72	21.26	21.80	22.31	22.34	22.39	22.46	22.52	22.58	22.63	22.67	22.76	22.82	22.88	22.95	
<b>PRICES &amp; FINANCIAL INDICATORS</b>																											
Gold Price- \$ per ounce (month ending)	417.8	439.6	514.5	636.7	837.6	863.1	1127.5	1414.2	1534.3	1667.5	1209.7	1199.7	1063.4	1148.6	1296.9	1350.9	1331.4	1326.4	1324.9	1303.9	1255.8	1226.2	1206.7	1187.7	1228.2	1228.7	1279.8
Copper (high grade) \$ per lb. (month ending)	1.04	1.49	2.16	2.85	3.03	1.39	3.33	4.44	3.37	3.64	3.42	2.87	2.14	2.48	3.29	3.18	3.16	3.02	3.05	3.06	2.95	2.78	2.69	2.76	2.66	2.78	2.68
Oil Price-\$ (month ending)	29.73	36.43	53.47	55.97	90.39	34.69	76.19	90.22	106.75	107.79	108.57	54.44	31.71	53.30	62.16	66.60	64.99	66.05	71.24	72.91	74.31	73.53	75.72	80.88	75.51	58.09	53.92
Corn (No. 2 yel Central Ill.) \$ per bu (month ending)	2.36	1.89	1.95	3.65	4.26	3.78	3.76	5.90	6.28	6.95	4.06	3.82	3.49	3.34	3.23	3.42	3.55	3.52	3.62	3.66	3.21	3.35	3.04	3.17	3.31	3.36	3.46
Wheat, (hard KC) \$ per bu (month ending)	4.17	4.12	4.61	5.42	9.12	6.57	5.10	8.08	6.45	7.68	5.25	6.25	4.41	3.48	4.10	4.60	4.84	4.57	5.12	5.34	4.98	5.78	5.42	5.17	4.95	4.76	5.06
Beef, Carcass (Choice)- \$ (month ending)	127.0	133.1	148.1	134.4	138.9	134.5	127.0	153.2	187.1	185.5	191.7	237.3	192.5	180.9	185.2	193.2	199.9	195.8	197.3	193.0	182.6	180.5	181.0	179.5	187.9	187.8	191.8
Consumer Price Index LTM % Change N.S.A.	1.9	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	2.1	2.1	2.2	2.4	2.5	2.8	2.9	2.9	2.7	2.3	2.5	2.2	
Core Inflation Index LTM % Change N.S.A.	1.1	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	1.8	1.8	1.8	2.1	2.1	2.2	2.3	2.4	2.2	2.2	2.1	2.2	
Stock Price Average (month ending)	10454	10783	10718	12463	13265	8776	10428	11578	12218	13104	16577	17823	17424	19763	24719	26150	25029	24103	24163	24416	24271	25415	25965	26458	25116	25539	23327

**NOTES**

- 1 Fannie Mae posted yield on 30 year mortgages.
- 2 German Mark per U.S. \$ 1990-97; Euro 1998>.
- 3 3-month Libor rate of Eurodollar deposit at 5 London banks.
- 4 FOMC 2018 calendar: 1/30-31, 3/20-21, 5/1-2, 6/12-13, 7/31-8/1, 9/25-26, 11/7-8, 12/18-19.

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