



## U.S. ECONOMIC INDICATORS

Updated to January 27, 2012

	2010	2011	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
<b>Chain Weighted GDP (2000\$ Bn) AR</b>	<b>13,088</b>	<b>13,313</b>			<b>13,332</b>			<b>13,422</b>
% ch. at AR	3.03%	1.72%			1.8%			2.8%
<b>Index of Industrial Production (2002=100)</b>	<b>90.1</b>	<b>93.8</b>	<b>94.1</b>	<b>94.4</b>	<b>94.6</b>	<b>95.1</b>	<b>94.9</b>	<b>95.3</b>
% ch. from previous month			1.1%	0.3%	0.2%	0.5%	-0.2%	0.4%
% ch. from year earlier	5.28%	4.15%	3.63%	3.74%	3.73%	4.39%	3.83%	2.92%
<b>Capacity Utilization - Total Industry (%)</b>	<b>74.5</b>	<b>77.3</b>	<b>77.5</b>	<b>77.6</b>	<b>77.7</b>	<b>78.1</b>	<b>77.8</b>	<b>78.1</b>
<b>Goods &amp; Services Trade Bal. (\$Mn) BOP</b>	<b>-500,026</b>		<b>-46,069</b>	<b>-45,341</b>	<b>-44,170</b>	<b>-43,271</b>	<b>-47,752</b>	
12 month running balance			-540,544	-540,349	-540,506	-544,325	-553,235	
<b>Fed. Govt. Unified Budget Balance* (\$Mn)</b>	<b>-1,275,104</b>	<b>-1,249,577</b>	<b>-129,376</b>	<b>-134,143</b>	<b>-62,758</b>	<b>-98,466</b>	<b>-137,302</b>	<b>-85,967</b>
12 month running balance			-1,225,034	-1,268,651	-1,296,802	-1,254,836	-1,241,744	-1,249,577
<b>Unemployment Rate (Civilian) (%)</b>	<b>9.6</b>	<b>9.0</b>	<b>9.1</b>	<b>9.1</b>	<b>9.0</b>	<b>8.9</b>	<b>8.7</b>	<b>8.5</b>
<b>Employment - HH Survey (ch. from prev. mo. 000s)</b>			<b>65</b>	<b>304</b>	<b>353</b>	<b>190</b>	<b>317</b>	<b>176</b>
% ch. from year earlier	-0.58%	0.58%	0.22%	0.30%	0.55%	0.88%	1.21%	1.13%
<b>Non-Farm Payrolls (ch. from previous mo., 000s)</b>			<b>127</b>	<b>104</b>	<b>210</b>	<b>112</b>	<b>100</b>	<b>200</b>
% ch. from year earlier	-0.74%	1.03%	0.96%	1.08%	1.27%	1.22%	1.22%	1.26%
<b>Average Weekly Hours (Private Non-farm)</b>	<b>33.4</b>	<b>33.6</b>	<b>33.6</b>	<b>33.5</b>	<b>33.6</b>	<b>33.7</b>	<b>33.6</b>	<b>33.7</b>
<b>Housing Starts - Total (SAAR, Thous.)</b>	<b>585</b>	<b>607</b>	<b>615</b>	<b>585</b>	<b>646</b>	<b>628</b>	<b>685</b>	<b>657</b>
<b>Housing Permits (SAAR, Thous.)</b>	<b>603</b>	<b>606</b>	<b>601</b>	<b>625</b>	<b>589</b>	<b>644</b>	<b>680</b>	<b>671</b>
<b>Case-Shiller 20 city index (% ch. from year earlier)</b>	<b>1.24%</b>		<b>-4.02%</b>	<b>-3.71%</b>	<b>-3.54%</b>	<b>-3.40%</b>		
<b>Case-Shiller 20 city index cumul. decline from peak (Jul06)</b>			<b>-30.81%</b>	<b>-30.77%</b>	<b>-31.22%</b>	<b>-32.06%</b>		
<b>New Home Sales (SAAR, Thous.)</b>	<b>321</b>	<b>303</b>	<b>295</b>	<b>290</b>	<b>302</b>	<b>307</b>	<b>314</b>	<b>307</b>
<b>Personal Income (% ch. prev. month)</b>			<b>0.07%</b>	<b>-0.07%</b>	<b>0.16%</b>	<b>0.36%</b>	<b>0.07%</b>	
% ch. from year earlier	3.72%		4.59%	3.98%	4.11%	3.92%	3.85%	
<b>Personal Consumption (% ch. prev. month)</b>			<b>0.76%</b>	<b>0.13%</b>	<b>0.72%</b>	<b>0.10%</b>	<b>0.12%</b>	
% ch. from year earlier	3.85%		5.10%	4.64%	5.09%	4.57%	4.29%	
<b>Personal Saving Rate (%)</b>	<b>5.3</b>		<b>4.3</b>	<b>4.1</b>	<b>3.5</b>	<b>3.6</b>	<b>3.5</b>	
<b>Retail Sales (\$Mn)</b>	<b>4,353,149</b>	<b>4,690,356</b>	<b>389,934</b>	<b>391,074</b>	<b>396,049</b>	<b>398,645</b>	<b>400,268</b>	<b>400,614</b>
% ch. from previous month			0.42%	0.29%	1.27%	0.66%	0.41%	0.09%
<b>Light Weight Vehicle Sales (SAAR, Mn units)</b>	<b>11,554</b>	<b>12,741</b>	<b>12,204</b>	<b>12,093</b>	<b>13,050</b>	<b>13,219</b>	<b>13,602</b>	<b>13,498</b>
<b>Net New Consumer Credit (\$Bn)</b>	<b>-41.8</b>		<b>11.4</b>	<b>-10.5</b>	<b>7.5</b>	<b>6.0</b>	<b>20.4</b>	
<b>Cons. Credit as % of Disp. Income</b>	<b>21.5</b>		<b>21.2</b>	<b>21.1</b>	<b>21.2</b>	<b>21.2</b>		
M1 Money Stock (% ch. from year earlier)	6.38%	15.41%	16.24%	20.79%	20.46%	20.37%	18.42%	18.13%
<b>M1 Money Stock (%3-month annualized chg.)</b>			<b>22.95%</b>	<b>41.39%</b>	<b>41.81%</b>	<b>29.59%</b>	<b>10.25%</b>	<b>10.00%</b>
M2 Money Stock (% ch. from year earlier)	2.29%	7.19%	7.90%	9.77%	9.56%	9.44%	9.59%	9.59%
<b>M2 Money Stock (%3-month annualized chg.)</b>			<b>13.84%</b>	<b>20.77%</b>	<b>17.83%</b>	<b>11.51%</b>	<b>4.85%</b>	<b>5.91%</b>
<b>New Construction Activity (\$Mn, SAAR)</b>	<b>801,883</b>		<b>773,296</b>	<b>790,277</b>	<b>798,972</b>	<b>797,422</b>	<b>807,114</b>	
% ch. from previous month			-3.29%	2.20%	1.10%	-0.19%	1.22%	
% ch. from year earlier	-11.25%		-1.99%	-0.19%	0.21%	-0.57%	0.51%	
<b>Factory Orders (\$Mn)</b>	<b>4,784,668</b>		<b>451,885</b>	<b>452,121</b>	<b>451,636</b>	<b>450,932</b>	<b>460,389</b>	
% ch. from previous month			2.07%	0.05%	-0.11%	-0.16%	2.10%	
<b>Non-Defence Cap. Goods Orders (\$Mn)</b>	<b>774,320</b>	<b>886,411</b>	<b>74,125</b>	<b>78,159</b>	<b>75,387</b>	<b>72,748</b>	<b>79,736</b>	<b>84,360</b>
% ch. from previous month			4.20%	5.44%	-3.55%	-3.50%	9.61%	5.80%
<b>Business Inventories (\$Mn)</b>	<b>1,442,548</b>		<b>1,527,659</b>	<b>1,533,170</b>	<b>1,533,506</b>	<b>1,545,123</b>	<b>1,550,126</b>	
CPI (% ch. from previous month, SA)			0.50%	0.37%	0.30%	-0.08%	-0.02%	0.01%
<b>CPI (% ch. from year earlier, NSA)</b>	<b>1.64%</b>	<b>3.16%</b>	<b>3.63%</b>	<b>3.77%</b>	<b>3.87%</b>	<b>3.53%</b>	<b>3.39%</b>	<b>2.96%</b>
Core CPI (% ch. from previous month, SA)			0.22%	0.24%	0.05%	0.14%	0.17%	0.15%
<b>Core CPI (% ch. from year earlier, NSA)</b>	<b>0.96%</b>	<b>1.66%</b>	<b>1.77%</b>	<b>1.95%</b>	<b>1.97%</b>	<b>2.10%</b>	<b>2.15%</b>	<b>2.23%</b>
<b>Core PCE Deflator % ch. from year earlier</b>	<b>1.40%</b>		<b>1.57%</b>	<b>1.68%</b>	<b>1.65%</b>	<b>1.65%</b>	<b>1.65%</b>	
PPI Finished Goods (% ch. from previous month, SA)			0.26%	0.16%	0.73%	-0.31%	0.26%	-0.10%
<b>PPI Finished Goods (% ch. from year earlier, NSA)</b>	<b>4.19%</b>	<b>6.02%</b>	<b>7.08%</b>	<b>6.56%</b>	<b>6.94%</b>	<b>5.91%</b>	<b>5.73%</b>	<b>4.76%</b>
<b>Avg. Hourly Earn. - Industrial Agg. (\$)</b>	<b>19.07</b>	<b>19.44</b>	<b>19.49</b>	<b>19.47</b>	<b>19.49</b>	<b>19.53</b>	<b>19.54</b>	<b>19.54</b>
% ch. from previous month			0.31%	-0.10%	0.10%	0.21%	0.05%	0.00%
% ch. from year earlier	2.40%	1.90%	2.15%	1.78%	1.83%	1.56%	1.56%	1.61%
<b>ISM Manufacturing Index</b>	<b>57.3</b>	<b>55.3</b>	<b>50.9</b>	<b>50.6</b>	<b>51.6</b>	<b>50.8</b>	<b>52.7</b>	<b>53.9</b>
<b>ISM Price Index</b>	<b>68.9</b>	<b>65.2</b>	<b>59.0</b>	<b>55.5</b>	<b>56.0</b>	<b>41.0</b>	<b>45.0</b>	<b>47.5</b>

\* The Annual Budget Balance is for the fiscal year ended September 30.

All data seasonally adjusted except where noted "NSA" SAAR: Seasonally Adjusted Annual Rate