

29TH ANNUAL
ECONOMIC
OUTLOOK
SYMPOSIUM



F R I D A Y , D E C E M B E R 4 , 2 0 1 5

Consensus Outlook for 2016

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**2014 Economic Outlook Symposium
Forecast Winners**

Overall	Matias Scaglione - Wisconsin Department of Workforce Development	
GDP current dollars	Matias Scaglione - Wisconsin Department of Workforce Development	
GDP price index, Chain-type	William Shearin - Center Punch Economics	Bill Witte - Witte Econometrics/FTR Transportation Intelligence
Real GDP, chained dollars	Matias Scaglione - Wisconsin Department of Workforce Development	Sue Yingzi Su - General Motors
Personal consumption expenditures	Jeff Myers - State Farm	Robert J. Kolbe - RJK Enterprises
Business fixed investment	David Nice - Mesirow Financial	
Residential investment	John Silvia - Wells Fargo	Carl Tannenbaum - Northern Trust
Change in private inventories	Dennis Yaccarino - City of Milwaukee	
Net exports	Evert Van Der Heide - Calvin College	
Government consumption expenditures and gross investment	Jeff Tennant - OSG Tap & Die, Inc	
Industrial production	Thomas J. Portz - Sterling Capital Management, Inc. Bill Witte - Witte Econometrics/FTR Transportation Intelligence	Chris Varvares - Macroeconomic Advisors
Car & light truck sales	Dennis Yaccarino - City of Milwaukee	
Housing starts	Jeff Myers - State Farm	
Oil Price	Bernard J. Paniak - BJP Economics	
Unemployment rate	Dennis Yaccarino - City of Milwaukee	
Inflation rate (CPI)	Robert DiCianni - ArcelorMittal USA LLC	Matias Scaglione - Wisconsin Department of Workforce Development
Treasury constant maturity one-year rate	Bill Witte - Witte Econometrics/FTR Transportation Intelligence	
Treasury constant maturity ten-year rate	Bernard J. Paniak - BJP Economics	Richard Yamarone - Bloomberg, LP
J.P. Morgan trade weighted OECD dollar	Daniil Manaenkov and Matthew G. Hall - Research Seminar in Quantitative Economics	

Table 1 - Median forecast of GDP and related items

	2014	2015	2016	Q315	Q415	Q116	Q216	Q316	Q416
GDP, current dollars*	3.9%	3.3%	4.3%	2.7%	3.5%	3.8%	4.5%	4.5%	4.4%
GDP price index, chain-type*	1.3%	1.2%	1.8%	1.2%	1.5%	1.7%	1.8%	1.8%	1.9%
Real GDP, chained dollars*	2.5%	2.2%	2.6%	1.5%	2.6%	2.5%	2.5%	2.7%	2.6%
Personal consumption expenditures*	3.2%	2.9%	2.7%	3.2%	3.1%	2.7%	2.8%	2.8%	3.0%
Business fixed investment*	5.5%	3.0%	3.5%	2.1%	4.1%	3.6%	3.9%	3.5%	3.8%
Residential investment*	5.1%	8.0%	7.7%	6.1%	6.3%	8.6%	8.2%	7.7%	7.8%
Change in private inventories (billions of constant dollars)**	\$78.2	\$56.0	\$58.1	\$56.8	\$56.0	\$55.3	\$57.8	\$57.9	\$58.1
Net exports of goods and services (billions of constant dollars)**	-\$463.6	-\$550.0	-\$610.2	-\$536.2	-\$550.0	-\$569.8	-\$581.3	-\$598.2	-\$610.2
Government consumption expenditures and gross investment*	0.4%	1.3%	1.4%	1.7%	0.8%	1.4%	1.3%	1.1%	0.9%
Industrial production*	4.4%	0.0%	2.0%	2.5%	0.2%	1.8%	2.2%	2.3%	1.9%
Car & light truck sales (millions - calendar year including imports)***	16.4	17.4	17.6	17.8	17.9	17.6	17.6	17.6	17.7
Housing starts (millions)***	1.00	1.13	1.24	1.15	1.17	1.20	1.24	1.25	1.26
Oil price (dollars per barrel of West Texas Intermediate)**	\$73.16	\$45.00	\$53.25	\$46.42	\$45.00	\$47.00	\$49.25	\$51.75	\$53.25
Unemployment rate**	5.7%	5.0%	4.9%	5.2%	5.0%	5.0%	5.0%	4.9%	4.9%
Inflation rate (consumer price index)*	1.2%	0.4%	1.9%	1.6%	0.8%	1.6%	1.9%	2.0%	2.0%
Treasury constant maturity one-year rate**	0.15%	0.39%	1.04%	0.35%	0.39%	0.54%	0.70%	0.85%	1.04%
Treasury constant maturity ten-year rate**	2.28%	2.25%	2.70%	2.22%	2.25%	2.42%	2.53%	2.61%	2.70%
J.P. Morgan trade weighted OECD dollar*	6.2%	10.6%	2.5%	3.3%	3.0%	2.7%	2.5%	2.1%	2.4%

*Annual: Q4 over Q4 **Quarterly:** Quarter to Quarter change, annual rate

**Annuals are Q4 value

***Annuals are yearly average

Table 2 - Mean forecast of GDP and related items

	2014	2015	2016	Q315	Q415	Q116	Q216	Q316	Q416
GDP, current dollars*	3.9%	3.3%	3.9%	2.7%	3.7%	2.9%	4.4%	4.2%	4.3%
GDP price index, chain-type*	1.3%	1.2%	1.7%	1.2%	1.3%	1.5%	1.8%	1.7%	1.8%
Real GDP, chained dollars*	2.5%	2.1%	2.4%	1.5%	2.3%	1.9%	2.6%	2.7%	2.5%
Personal consumption expenditures*	3.2%	2.8%	2.7%	3.2%	2.7%	2.0%	2.9%	2.9%	3.0%
Business fixed investment*	5.5%	2.7%	3.9%	2.1%	3.1%	3.6%	4.2%	3.8%	3.7%
Residential investment*	5.1%	7.9%	7.5%	6.1%	6.1%	8.3%	7.4%	7.3%	7.2%
Change in private inventories (billions of constant dollars)**	\$78.2	\$55.1	\$57.1	\$56.8	\$55.1	\$55.9	\$55.9	\$57.5	\$57.1
Net exports of goods and services (billions of constant dollars)**	-\$463.6	-\$549.7	-\$605.0	-\$536.2	-\$549.7	-\$569.6	-\$582.5	-\$593.2	-\$605.0
Government consumption expenditures and gross investment*	0.4%	1.3%	1.4%	1.7%	1.0%	1.5%	1.8%	1.6%	0.9%
Industrial production*	4.4%	0.0%	2.0%	2.5%	0.0%	1.8%	2.6%	2.1%	1.7%
Car & light truck sales (millions - calendar year including imports)***	16.4	17.4	17.9	17.8	17.9	17.7	17.8	17.8	17.9
Housing starts (millions)***	1.00	1.15	1.27	1.15	1.20	1.21	1.26	1.28	1.29
Oil price (dollars per barrel of West Texas Intermediate)**	\$73.16	\$44.63	\$55.09	\$46.42	\$44.63	\$46.48	\$49.75	\$53.12	\$55.09
Unemployment rate**	5.7%	5.1%	4.9%	5.2%	5.1%	5.0%	5.0%	5.0%	4.9%
Inflation rate (consumer price index)*	1.2%	0.4%	1.8%	1.6%	0.9%	1.5%	1.9%	2.0%	1.9%
Treasury constant maturity one-year rate**	0.15%	0.41%	1.01%	0.35%	0.41%	0.54%	0.68%	0.83%	1.01%
Treasury constant maturity ten-year rate**	2.28%	2.21%	2.66%	2.22%	2.21%	2.35%	2.46%	2.56%	2.66%
J.P. Morgan trade weighted OECD dollar*	6.2%	10.5%	2.0%	3.3%	2.8%	2.2%	2.0%	1.7%	2.0%

*Annual: Q4 over Q4 **Quarterly:** Quarter to Quarter change, annual rate

**Annuals are Q4 value

***Annuals are yearly average

Figure 1 - Forecast of GDP and related items

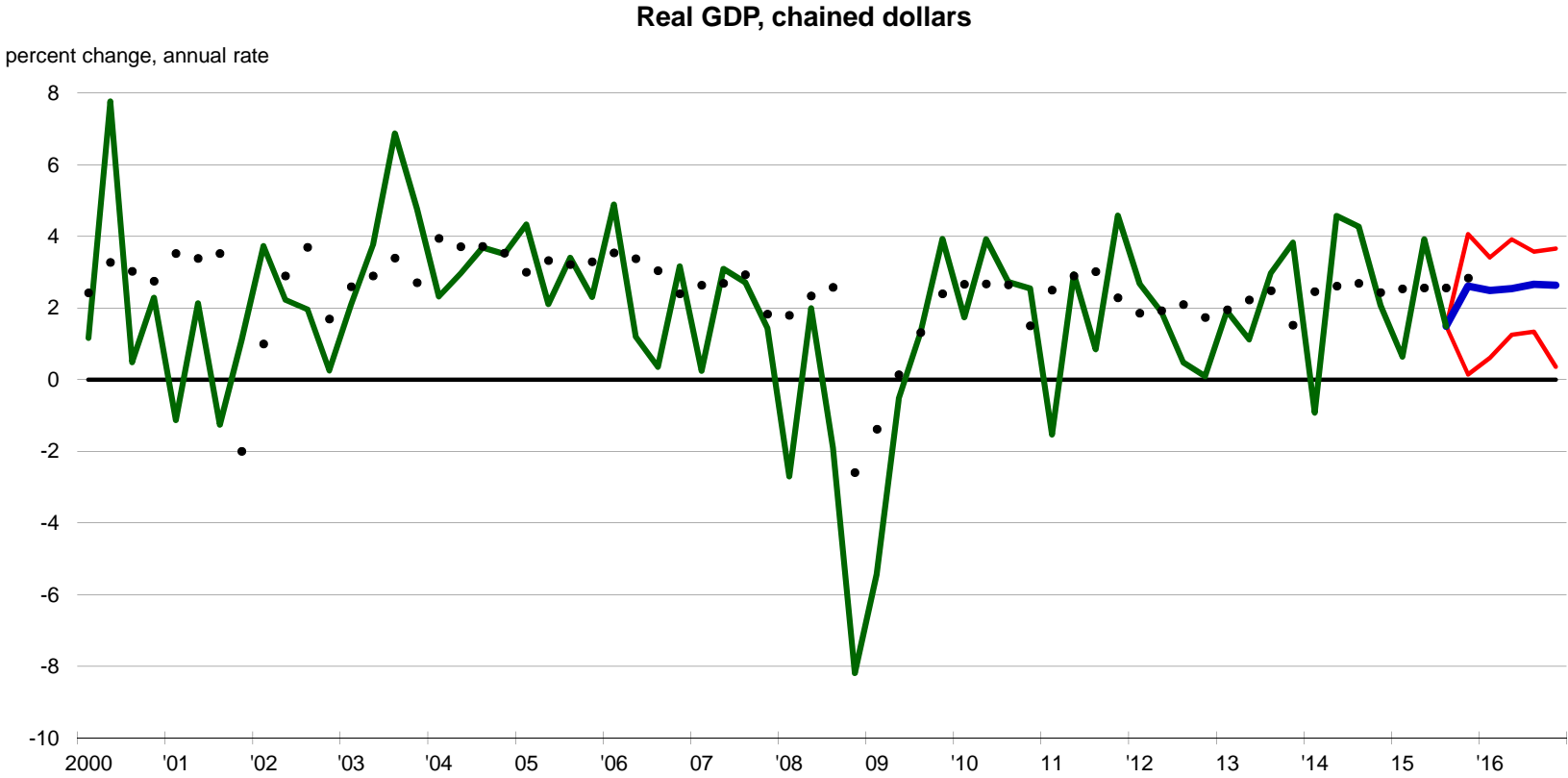


Figure 2 - Forecast of GDP and related items

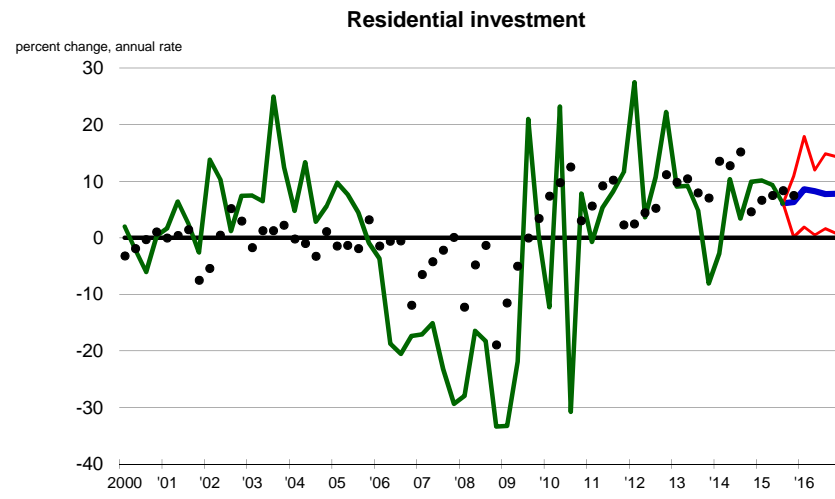
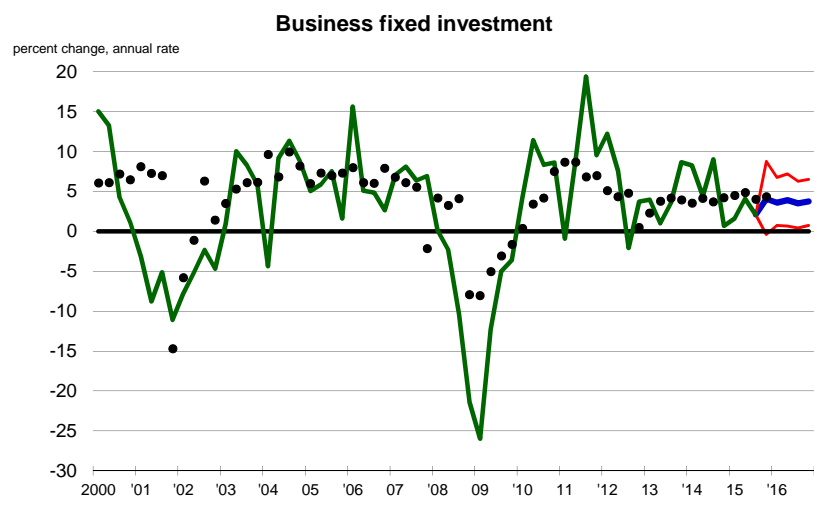
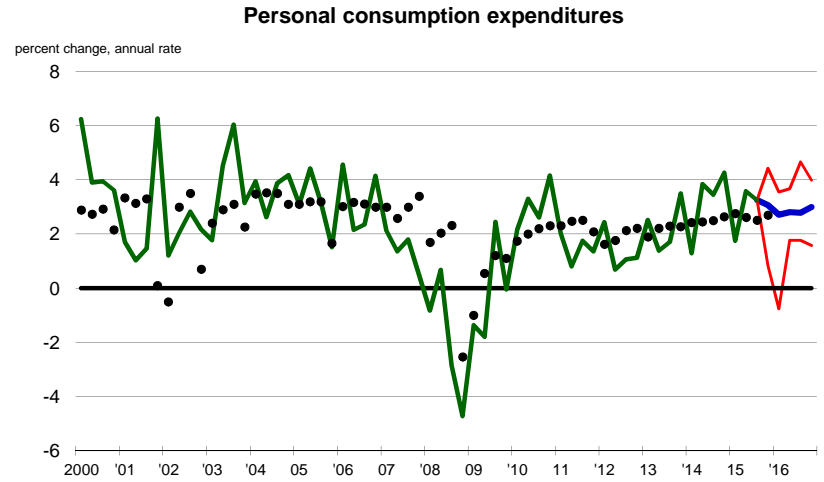


Figure 3 - Forecast of GDP and related items

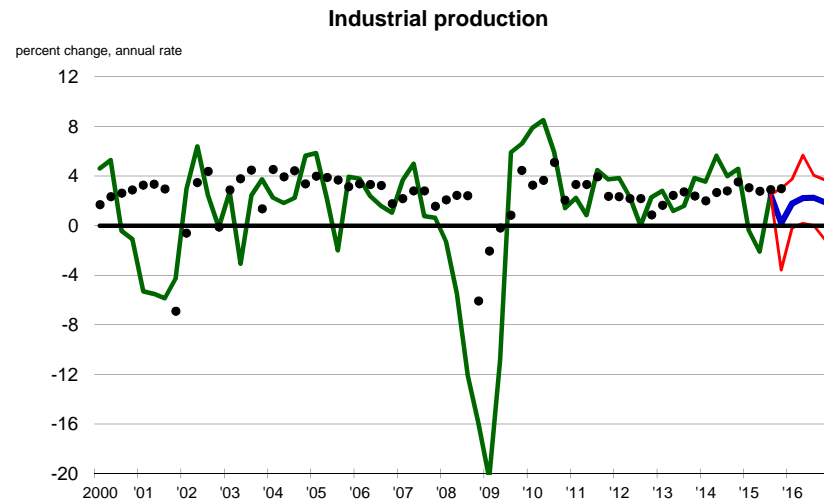
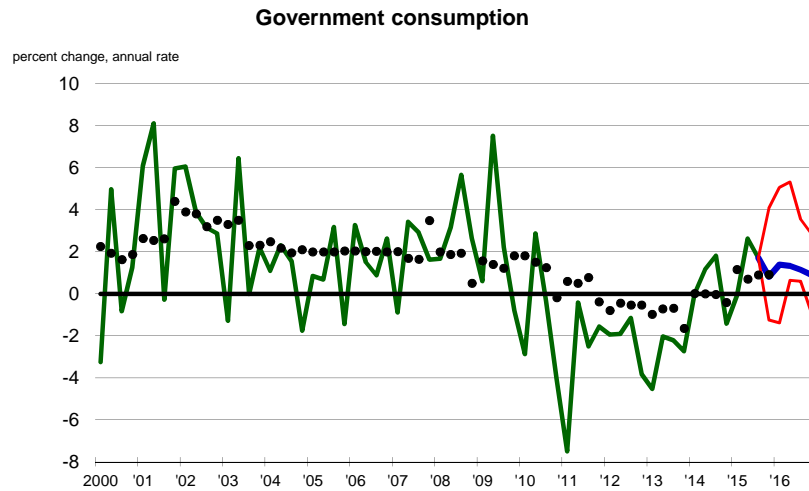
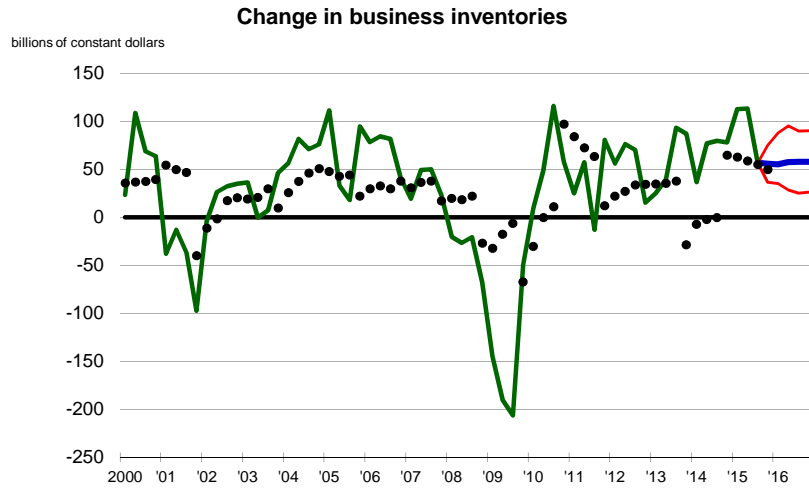


Figure 4 - Forecast of GDP and related items

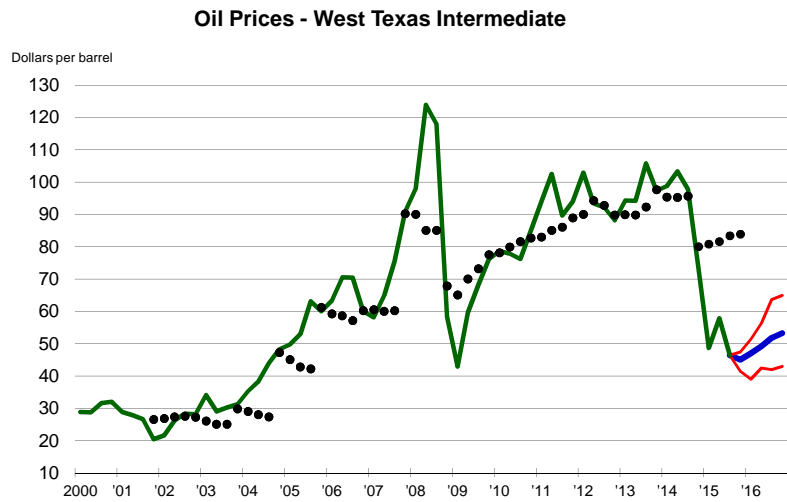
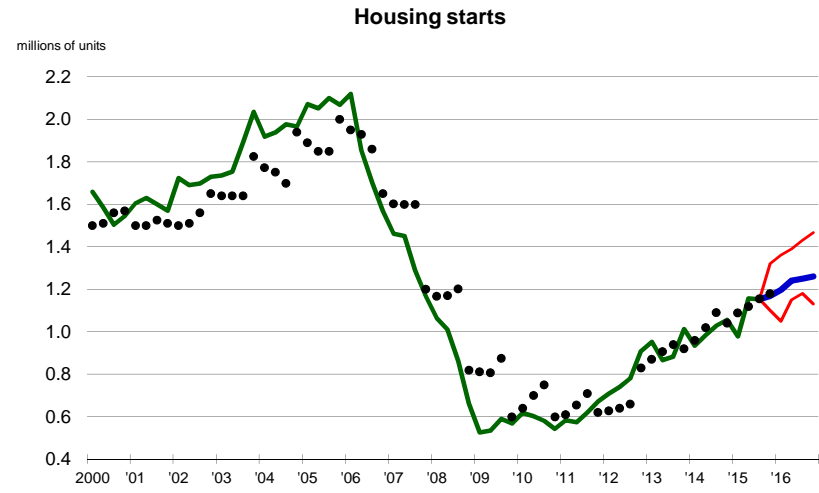
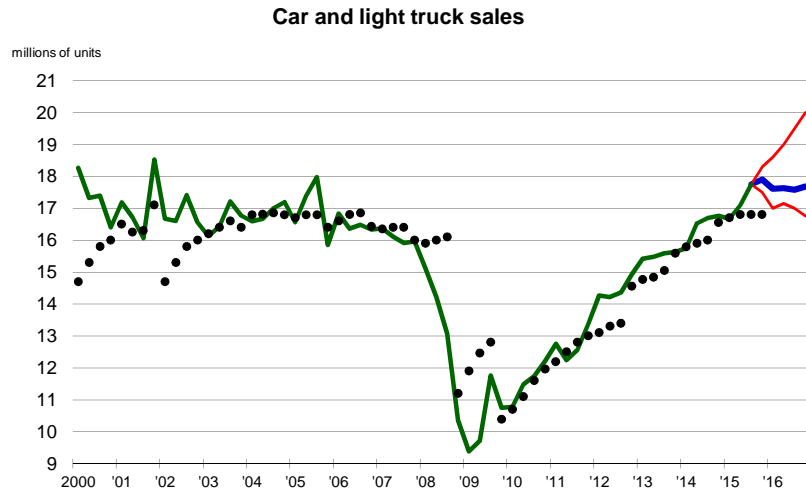


Figure 5 - Forecast of GDP and related items

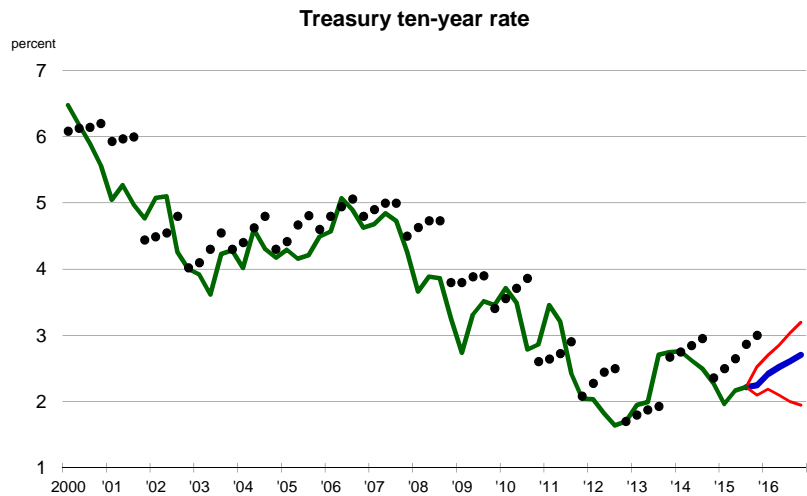
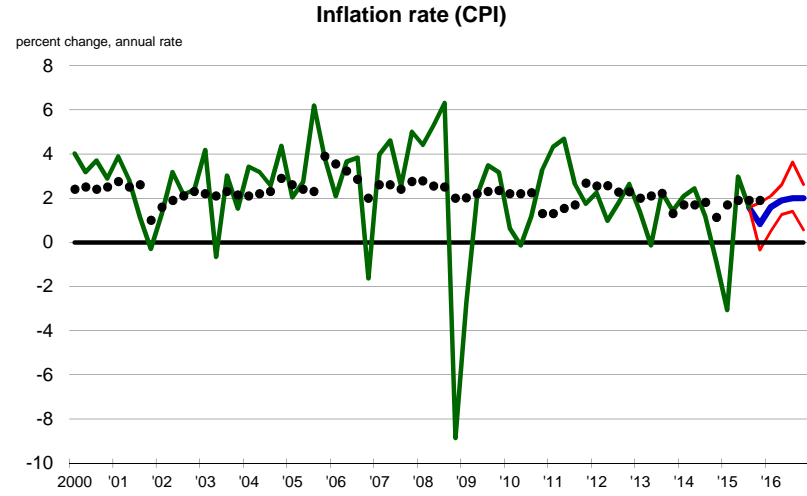
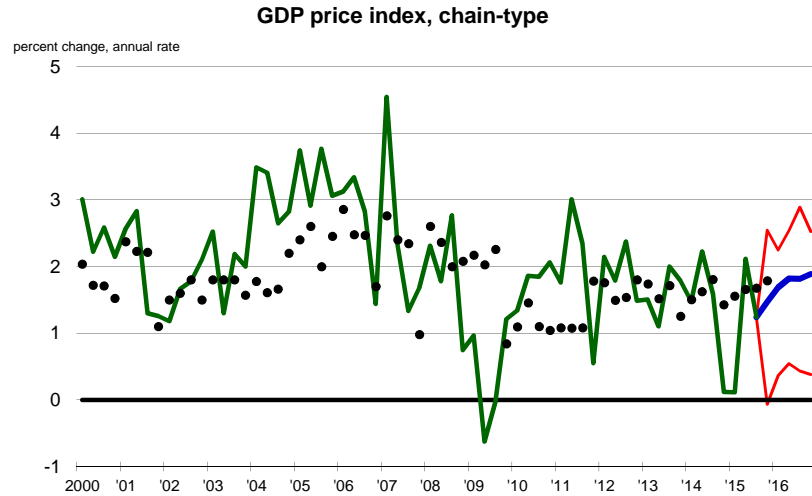


Figure 6 - Forecast of GDP and related items

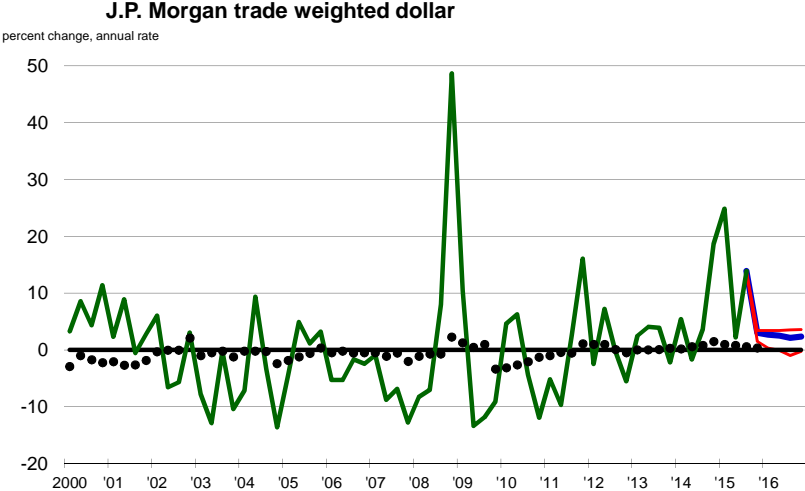


Table 3 - GDP, current dollars

Individual	Q4 over Q4			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	3.9%			2.7%					
15		3.7%	5.3%		5.3%	5.1%	5.3%	5.4%	5.5%
5		3.4%	5.2%		4.2%	5.1%	5.1%	5.3%	5.2%
4		3.0%	5.0%		2.6%	5.2%	5.0%	4.8%	5.1%
3		2.6%	4.8%		0.9%				
30		3.4%	4.8%		4.2%	4.7%	4.8%	4.9%	4.8%
20		3.5%	4.8%		4.4%	4.9%	4.7%	4.7%	4.9%
10		3.4%	4.7%		4.1%	5.3%	4.6%	4.5%	4.5%
9		3.4%	4.7%		4.0%	4.6%	4.6%	4.8%	4.9%
23		2.9%	4.6%		2.2%	2.5%	5.9%	4.0%	6.2%
19		3.2%	4.6%		3.2%	4.2%	4.8%	4.7%	4.5%
12		3.7%	4.5%		5.3%	4.5%	4.4%	4.7%	4.5%
21		3.2%	4.5%		3.3%	4.1%	4.5%	4.8%	4.6%
24		3.2%	4.5%		3.2%	3.4%	4.5%	5.0%	5.0%
8		3.3%	4.4%		3.7%	4.1%	4.2%	4.6%	4.8%
11		3.2%	4.4%		3.2%	4.5%	4.3%	4.4%	4.3%
25		3.2%	4.4%		3.3%	4.0%	4.6%	4.5%	4.4%
1		5.0%	4.3%		10.7%	-10.4%	11.6%	6.6%	11.1%
27		3.7%	4.3%		5.2%	2.9%	3.3%	5.7%	5.4%
29		3.7%	4.3%		5.1%	4.6%	4.6%	4.0%	4.1%
26		3.4%	4.2%		4.2%	4.2%	4.2%	4.1%	4.3%
28		3.6%	4.1%		4.7%	3.6%	4.2%	4.3%	4.3%
14		3.6%	4.1%		4.9%	3.0%	4.5%	4.5%	4.4%
2		3.4%	3.5%		4.1%	3.5%	3.5%	3.5%	3.6%
17		3.8%	3.4%		5.5%	1.7%	5.4%	2.6%	3.9%
18		2.9%	3.3%		1.9%	2.2%	3.3%	3.9%	3.9%
16		3.3%	3.3%		3.7%	4.5%	2.2%	2.2%	4.4%
32		3.1%	3.3%		2.8%	2.7%	2.9%	3.7%	3.8%
22		3.0%	3.1%		2.4%	1.4%	5.1%	3.3%	2.7%
13		3.0%	2.8%		2.5%				
31		3.1%	2.7%		2.7%	2.7%	2.7%	2.7%	2.7%
33		2.9%	2.5%		2.0%	-4.5%	6.7%	6.2%	2.0%
6		2.9%	2.0%		2.2%	1.5%	3.3%	1.1%	2.2%
35		3.1%	1.9%		2.7%	2.2%	2.1%	1.7%	1.7%
34		2.6%	1.1%		1.0%	1.0%	0.6%	1.6%	1.3%
MEDIAN		3.3%	4.3%		3.5%	3.8%	4.5%	4.5%	4.4%
MEAN		3.3%	3.9%		3.7%	2.9%	4.4%	4.2%	4.3%
STD DEV		0.4%	1.0%		1.7%	3.0%	1.7%	1.3%	1.6%
HIGH		5.0%	5.3%		10.7%	5.3%	11.6%	6.6%	11.1%
LOW		2.6%	1.1%		0.9%	-10.4%	0.6%	1.1%	1.3%

Table 4 - GDP price index, chain-type

Individual	Q4 over Q4			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	1.3%			1.2%					
2		1.8%	3.5%		3.6%	3.7%	3.3%	3.6%	3.6%
3		1.3%	2.9%		1.7%				
30		1.5%	2.6%		2.5%	1.8%	2.5%	2.9%	3.2%
20		1.3%	2.1%		1.7%	2.2%	2.2%	2.0%	2.2%
29		1.0%	2.0%		0.7%	1.9%	2.0%	2.1%	2.2%
15		1.3%	2.0%		1.6%	1.8%	2.0%	2.1%	2.2%
5		1.3%	2.0%		1.7%	1.7%	2.1%	2.1%	2.2%
10		1.2%	2.0%		1.4%	2.6%	1.8%	1.7%	1.8%
27		1.2%	2.0%		1.5%	1.7%	2.0%	2.4%	1.7%
24		1.4%	2.0%		2.0%	1.7%	2.1%	2.1%	2.0%
19		1.0%	1.9%		0.7%	1.4%	2.2%	2.1%	2.1%
4		1.1%	1.9%		0.9%	1.9%	1.9%	1.8%	2.1%
25		1.1%	1.9%		0.8%	1.4%	2.2%	2.1%	2.1%
9		1.3%	1.9%		1.7%	1.8%	1.7%	2.0%	2.1%
21		1.0%	1.9%		0.6%	1.5%	1.8%	2.2%	2.2%
23		1.3%	1.9%		1.7%	0.7%	2.2%	2.2%	2.5%
28		1.5%	1.9%		2.5%	1.7%	1.8%	1.9%	2.0%
35		1.3%	1.8%		1.7%	1.5%	1.8%	1.8%	2.2%
33		0.8%	1.8%		-0.1%	1.8%	1.8%	1.8%	1.8%
12		1.3%	1.8%		1.7%	1.8%	1.4%	2.2%	1.8%
16		1.5%	1.8%		2.5%	2.2%	1.8%	1.1%	2.2%
26		1.1%	1.8%		1.1%	1.6%	1.8%	1.8%	1.9%
11		0.9%	1.7%		0.3%	1.8%	1.6%	1.7%	1.7%
6		1.0%	1.6%		0.6%	2.2%	1.5%	1.4%	1.4%
8		1.1%	1.6%		1.0%	1.6%	1.5%	1.6%	1.7%
1		0.4%	1.6%		-1.9%	0.0%	1.8%	2.9%	1.5%
14		1.3%	1.4%		1.7%	1.5%	1.3%	1.6%	1.4%
17		1.1%	1.4%		1.0%	1.1%	1.5%	1.1%	1.8%
31		1.2%	1.2%		1.2%	1.2%	1.2%	1.2%	1.2%
13		1.1%	0.7%		1.0%	0.7%	0.4%	0.7%	1.1%
18		1.3%	0.7%		1.7%	0.7%	0.5%	0.4%	1.2%
34		1.6%	0.7%		2.9%	1.1%	0.9%	0.5%	0.2%
22		0.8%	0.6%		-0.1%	-0.7%	3.0%	-0.3%	0.4%
32		0.9%	0.4%		0.3%	0.4%	0.4%	0.4%	0.4%
MEDIAN		1.2%	1.8%		1.5%	1.7%	1.8%	1.8%	1.9%
MEAN		1.2%	1.7%		1.3%	1.5%	1.8%	1.7%	1.8%
STD DEV		0.2%	0.6%		1.0%	0.8%	0.6%	0.8%	0.7%
HIGH		1.8%	3.5%		3.6%	3.7%	3.3%	3.6%	3.6%
LOW		0.4%	0.4%		-1.9%	-0.7%	0.4%	-0.3%	0.2%

Table 5 - Real GDP, chained dollars

Individual	Q4 over Q4			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	2.5%			1.5%					
1		2.2%	3.6%		2.6%	-2.4%	5.0%	7.4%	4.8%
2		2.5%	3.5%		4.1%	3.5%	3.5%	3.5%	3.5%
3		1.1%	3.4%		-1.6%				
4		2.2%	3.2%		2.9%	3.4%	3.2%	3.1%	2.9%
5		2.1%	3.1%		2.4%	3.4%	3.0%	3.1%	3.0%
6		2.2%	3.0%		2.6%	4.9%	2.4%	2.4%	2.4%
7		2.2%	3.0%		2.6%	2.7%	2.8%	3.1%	3.2%
8		2.2%	2.8%		2.6%	2.5%	2.7%	2.9%	3.1%
9		2.0%	2.7%		2.2%	2.8%	2.5%	2.7%	2.7%
10		2.2%	2.7%		2.7%	2.7%	2.7%	2.7%	2.7%
11		2.2%	2.7%		2.7%	2.8%	2.7%	2.6%	2.6%
12		2.4%	2.7%		3.5%	2.6%	2.9%	2.5%	2.7%
13		1.4%	2.7%		-0.2%				
14		2.3%	2.7%		3.0%	1.5%	3.0%	3.1%	3.0%
15		2.2%	2.6%		2.6%	2.5%	2.6%	2.8%	2.5%
16		1.8%	2.6%		1.4%	2.5%	2.4%	2.9%	2.6%
17		2.6%	2.6%		4.4%	0.6%	3.9%	1.5%	4.4%
18		1.5%	2.6%		0.1%	1.5%	2.5%	3.5%	2.8%
19		2.1%	2.6%		2.4%	2.7%	2.6%	2.6%	2.4%
20		2.2%	2.6%		2.6%	2.6%	2.5%	2.7%	2.6%
21		2.2%	2.6%		2.6%	2.5%	2.6%	2.6%	2.5%
22		2.1%	2.5%		2.4%	2.2%	2.1%	3.6%	2.3%
23		1.8%	2.5%		1.1%	1.0%	3.6%	1.8%	3.6%
24		1.8%	2.5%		1.2%	1.6%	2.4%	2.9%	3.0%
25		2.1%	2.4%		2.5%	2.6%	2.3%	2.4%	2.3%
26		2.3%	2.4%		3.0%	2.5%	2.4%	2.3%	2.3%
27		2.4%	2.3%		3.5%	1.2%	1.2%	3.2%	3.7%
28		2.1%	2.3%		2.4%	1.9%	2.4%	2.4%	2.3%
29		2.6%	2.2%		4.4%	2.6%	2.5%	1.9%	1.9%
30		2.0%	2.1%		1.8%	2.6%	2.5%	1.9%	1.6%
31		1.9%	1.5%		1.5%	1.5%	1.5%	1.5%	1.5%
32		1.8%	1.4%		1.2%	1.5%	1.3%	1.3%	1.5%
33		2.0%	0.7%		2.0%	-6.3%	4.8%	4.3%	0.2%
34		2.3%	0.6%		3.1%	1.2%	0.5%	0.5%	0.4%
35		1.7%	0.1%		1.0%	0.6%	0.6%	-0.4%	-0.4%
MEDIAN		2.2%	2.6%		2.6%	2.5%	2.5%	2.7%	2.6%
MEAN		2.1%	2.4%		2.3%	1.9%	2.6%	2.7%	2.5%
STD DEV		0.3%	0.8%		1.2%	1.9%	0.9%	1.2%	1.1%
HIGH		2.6%	3.6%		4.4%	4.9%	5.0%	7.4%	4.8%
LOW		1.1%	0.1%		-1.6%	-6.3%	0.5%	-0.4%	-0.4%

Table 6 - Personal consumption expenditures

Individual	Q4 over Q4			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	3.2%			3.2%					
34		2.3%	4.3%		0.8%	5.0%	1.8%	2.8%	7.8%
28		2.9%	3.7%		3.1%	3.4%	3.7%	3.8%	4.0%
13		2.2%	3.7%		0.2%	1.3%	5.5%	2.5%	5.6%
22		3.2%	3.6%		4.3%	3.9%	2.8%	4.7%	2.9%
4		3.0%	3.6%		3.6%	3.4%	3.5%	3.8%	3.5%
2		3.2%	3.5%		4.1%	3.5%	3.5%	3.5%	3.5%
7		2.9%	3.4%		3.1%	3.2%	3.3%	3.4%	3.4%
31		3.0%	3.2%		3.2%	3.2%	3.2%	3.2%	3.2%
15		2.9%	3.2%		3.2%	3.1%	3.1%	3.2%	3.1%
5		2.9%	3.1%		3.1%	3.0%	3.1%	3.2%	3.2%
27		3.3%	3.1%		4.5%	3.3%	2.5%	2.7%	3.6%
29		3.1%	3.0%		3.8%	2.9%	3.1%	3.1%	3.0%
19		2.9%	3.0%		3.2%	2.9%	2.9%	3.0%	3.0%
8		2.9%	2.9%		3.2%	2.7%	2.8%	3.0%	3.0%
9		2.9%	2.9%		3.0%	2.7%	2.8%	3.0%	3.0%
25		2.9%	2.9%		3.0%	2.8%	2.9%	2.9%	2.8%
3		2.0%	2.8%		-0.7%				
10		3.0%	2.7%		3.3%	2.9%	2.9%	2.7%	2.5%
12		2.8%	2.7%		2.8%	2.7%	2.6%	2.6%	2.6%
24		3.1%	2.6%		3.8%	2.1%	2.1%	3.1%	3.2%
30		2.8%	2.6%		2.7%	2.2%	2.6%	2.7%	2.8%
26		3.0%	2.5%		3.3%	2.4%	2.7%	2.6%	2.5%
14		2.5%	2.5%		1.6%	1.5%	2.9%	2.5%	3.2%
11		2.8%	2.5%		2.8%	2.8%	2.6%	2.4%	2.3%
23		2.4%	2.5%		1.2%	1.0%	3.7%	1.8%	3.6%
33		2.7%	2.5%		2.1%	-4.5%	6.7%	6.2%	2.0%
21		3.0%	2.5%		3.4%	2.5%	2.6%	2.5%	2.3%
32		2.6%	2.4%		2.0%	2.0%	2.3%	2.6%	2.8%
20		2.8%	2.4%		2.5%	2.4%	2.6%	2.3%	2.3%
18		2.9%	2.3%		3.0%	1.8%	2.1%	2.3%	3.0%
16		2.4%	2.1%		1.1%	2.9%	2.1%	1.9%	1.6%
6		2.4%	1.8%		1.1%	1.8%	1.8%	1.8%	1.8%
1		3.3%	0.9%		4.7%	-10.1%	3.7%	7.3%	3.6%
17		3.2%	0.7%		4.4%	-0.8%	1.5%	0.6%	1.5%
35		2.4%	-0.3%		0.9%	0.4%	0.0%	-0.9%	-0.5%
MEDIAN		2.9%	2.7%		3.1%	2.7%	2.8%	2.8%	3.0%
MEAN		2.8%	2.7%		2.7%	2.0%	2.9%	2.9%	3.0%
STD DEV		0.3%	0.9%		1.2%	2.6%	1.1%	1.3%	1.3%
HIGH		3.3%	4.3%		4.7%	5.0%	6.7%	7.3%	7.8%
LOW		2.0%	-0.3%		-0.7%	-10.1%	0.0%	-0.9%	-0.5%

Table 7 - Business fixed investment

Individual	Q4 over Q4			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	5.5%			2.1%					
1		-3.7%	9.5%		-20.2%	9.9%	9.6%	9.4%	9.2%
3		5.5%	8.1%		14.8%				
5		3.4%	6.5%		5.7%	6.8%	7.5%	6.3%	5.6%
7		3.0%	6.3%		4.4%	5.6%	6.1%	6.6%	6.8%
20		3.2%	6.2%		5.1%	6.5%	5.5%	6.0%	6.5%
15		3.3%	6.0%		5.6%	5.6%	6.1%	6.1%	6.1%
30		3.3%	5.8%		5.3%	6.4%	6.7%	5.7%	4.3%
9		3.3%	5.8%		5.7%	6.3%	6.6%	5.3%	4.8%
10		3.2%	5.7%		4.9%	6.5%	5.8%	5.9%	4.8%
4		3.2%	5.4%		5.0%	6.0%	5.6%	5.5%	4.7%
16		3.2%	5.3%		5.1%	7.3%	7.2%	3.5%	3.4%
12		3.0%	5.1%		4.4%	5.1%	5.1%	5.1%	5.1%
21		3.3%	5.0%		5.4%	4.8%	4.9%	5.2%	5.1%
14		2.7%	4.7%		3.1%	4.0%	5.0%	4.8%	4.9%
11		3.0%	4.5%		4.1%	4.5%	4.5%	4.5%	4.5%
26		3.1%	3.7%		4.8%	4.2%	3.9%	3.5%	3.1%
2		2.9%	3.5%		4.1%	3.5%	3.5%	3.5%	3.6%
6		2.1%	3.4%		0.5%	3.6%	3.6%	3.6%	2.7%
28		3.1%	3.2%		4.7%	3.1%	3.2%	3.1%	3.3%
8		2.4%	3.1%		1.8%	2.1%	3.0%	3.1%	4.1%
19		2.5%	2.9%		2.1%	2.3%	2.8%	3.0%	3.4%
17		4.1%	2.7%		8.8%	1.0%	3.9%	1.9%	4.1%
32		2.1%	2.6%		0.5%	1.8%	1.8%	2.7%	4.0%
23		2.2%	2.5%		1.2%	1.0%	3.6%	1.8%	3.6%
33		2.3%	2.5%		1.3%	-4.5%	6.7%	6.2%	2.0%
24		2.4%	2.5%		1.9%	2.1%	2.2%	2.8%	2.8%
25		2.4%	2.2%		1.8%	1.7%	2.0%	2.3%	2.9%
31		2.5%	2.1%		2.1%	2.1%	2.1%	2.1%	2.1%
34		2.1%	1.2%		0.5%	0.9%	0.9%	1.8%	1.3%
29		5.5%	0.8%		14.6%	1.3%	0.7%	0.4%	0.7%
22		0.1%	0.7%		-7.0%	0.2%	0.7%	0.9%	1.1%
27		1.8%	0.6%		-0.4%	1.6%	2.4%	0.4%	-2.0%
35		2.3%	-0.1%		1.4%	0.7%	0.5%	-0.4%	-1.2%
MEDIAN		3.0%	3.5%		4.1%	3.6%	3.9%	3.5%	3.8%
MEAN		2.7%	3.9%		3.1%	3.6%	4.2%	3.8%	3.7%
STD DEV		1.5%	2.2%		5.6%	2.8%	2.2%	2.2%	2.2%
HIGH		5.5%	9.5%		14.8%	9.9%	9.6%	9.4%	9.2%
LOW		-3.7%	-0.1%		-20.2%	-4.5%	0.5%	-0.4%	-2.0%

Table 8 - Residential investment

Individual	Q4 over Q4			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	5.1%			6.1%					
8		9.1%	14.0%		10.9%	12.7%	14.1%	14.9%	14.3%
1		4.0%	13.5%		-8.6%	25.2%	0.0%	15.4%	14.8%
4		10.5%	13.0%		16.6%	17.9%	16.2%	10.1%	8.2%
29		12.4%	12.2%		24.9%	24.5%	9.0%	8.8%	7.1%
21		8.3%	11.6%		7.5%	10.0%	12.0%	12.0%	12.5%
19		8.3%	11.3%		7.5%	8.8%	9.8%	13.7%	12.8%
5		8.7%	11.1%		9.2%	12.9%	11.8%	8.6%	11.3%
6		8.0%	11.1%		6.3%	11.6%	3.7%	15.1%	14.5%
25		8.3%	10.7%		7.5%	9.6%	8.9%	11.6%	12.6%
15		8.7%	10.3%		9.3%	11.5%	10.0%	10.0%	10.0%
9		8.5%	9.7%		8.4%	10.6%	10.1%	7.5%	10.7%
10		9.1%	9.2%		10.7%	8.6%	9.6%	8.1%	10.6%
11		8.3%	9.0%		7.5%	9.0%	9.0%	9.0%	9.0%
20		8.9%	9.0%		10.0%	10.0%	10.0%	8.0%	8.0%
30		8.6%	9.0%		8.9%	9.8%	9.2%	7.0%	9.9%
12		7.9%	7.7%		6.2%	7.7%	7.7%	7.7%	7.7%
28		8.0%	7.7%		6.3%	7.4%	6.6%	9.0%	7.8%
16		8.0%	7.4%		6.3%	4.5%	10.7%	8.9%	5.7%
17		8.9%	7.3%		9.9%	9.7%	9.6%	4.7%	5.2%
32		7.4%	6.3%		4.0%	5.3%	6.0%	6.7%	7.3%
31		7.9%	6.1%		6.1%	6.1%	6.1%	6.1%	6.1%
3		6.6%	6.0%		0.9%				
26		8.0%	5.8%		6.6%	6.5%	6.0%	5.6%	5.2%
2		7.4%	4.7%		4.1%	3.5%	3.5%	3.6%	8.3%
24		7.3%	3.7%		3.8%	3.7%	3.6%	3.3%	4.4%
27		6.6%	3.7%		1.0%	4.5%	8.2%	1.6%	0.8%
14		7.2%	2.6%		3.2%	3.0%	3.0%	2.2%	2.2%
23		6.6%	2.5%		1.1%	1.0%	3.6%	1.8%	3.6%
33		5.1%	2.5%		-4.6%	-4.5%	6.7%	6.2%	2.0%
34		6.4%	2.4%		0.2%	2.3%	5.3%	2.2%	0.0%
22		7.2%	1.2%		3.4%	1.9%	0.5%	1.2%	1.1%
35		6.6%	-2.8%		0.9%	2.3%	0.4%	-3.3%	-10.1%
MEDIAN		8.0%	7.7%		6.3%	8.6%	8.2%	7.7%	7.8%
MEAN		7.9%	7.5%		6.1%	8.3%	7.4%	7.3%	7.2%
STD DEV		1.5%	4.0%		5.8%	6.1%	3.9%	4.4%	5.2%
HIGH		12.4%	14.0%		24.9%	25.2%	16.2%	15.4%	14.8%
LOW		4.0%	-2.8%		-8.6%	-4.5%	0.0%	-3.3%	-10.1%

Table 9 - Change in private inventories

Individual	Q4 value			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	\$78.2			\$56.8					
24		\$81.8	\$121.0		\$81.8	\$107.5	\$70.6	\$96.2	\$121.0
35		\$65.0	\$100.0		\$65.0	\$70.0	\$75.0	\$87.0	\$100.0
2		\$75.4	\$90.2		\$75.4	\$87.8	\$95.4	\$85.5	\$90.2
34		\$65.0	\$85.0		\$65.0	\$68.0	\$75.0	\$82.0	\$85.0
26		\$68.4	\$82.4		\$68.4	\$81.5	\$81.8	\$82.1	\$82.4
31		\$100.0	\$80.0		\$100.0	\$100.0	\$100.0	\$90.0	\$80.0
12		\$58.0	\$70.0		\$58.0	\$60.0	\$68.0	\$70.0	\$70.0
21		\$55.0	\$70.0		\$55.0	\$60.0	\$65.0	\$70.0	\$70.0
14		\$50.0	\$70.0		\$50.0	\$55.0	\$60.0	\$65.0	\$70.0
3		\$57.0	\$68.0		\$57.0	\$67.8	\$70.0	\$68.0	\$68.0
20		\$68.4	\$65.2		\$68.4	\$58.0	\$60.6	\$53.5	\$65.2
11		\$62.0	\$62.0		\$62.0	\$62.0	\$62.0	\$62.0	\$62.0
1		\$60.0	\$60.0		\$60.0	\$55.0	\$55.0	\$60.0	\$60.0
15		\$40.0	\$60.0		\$40.0	\$45.0	\$50.0	\$60.0	\$60.0
23		\$56.9	\$58.3		\$56.9	\$57.0	\$57.5	\$57.8	\$58.3
8		\$50.7	\$58.2		\$50.7	\$55.6	\$56.0	\$55.8	\$58.2
16		\$58.0	\$58.0		\$58.0	\$62.0	\$62.0	\$58.0	\$58.0
32		\$57.5	\$57.0		\$57.5	\$62.0	\$58.0	\$55.0	\$57.0
4		\$43.9	\$56.8		\$43.9	\$58.4	\$66.1	\$60.7	\$56.8
10		\$62.0	\$52.6		\$62.0	\$52.6	\$46.5	\$50.6	\$52.6
5		\$41.0	\$51.4		\$41.0	\$39.3	\$37.1	\$41.4	\$51.4
27		\$72.0	\$50.0		\$72.0	\$23.0	-\$10.0	\$10.0	\$50.0
7		\$50.0	\$50.0		\$50.0	\$50.0	\$50.0	\$50.0	\$50.0
19		\$36.6	\$46.3		\$36.6	\$36.9	\$39.9	\$46.6	\$46.3
25		\$38.9	\$42.4		\$38.9	\$39.9	\$38.3	\$41.1	\$42.4
9		\$40.1	\$40.4		\$40.1	\$35.5	\$30.5	\$32.3	\$40.4
6		\$51.0	\$40.0		\$51.0	\$48.0	\$45.0	\$42.0	\$40.0
30		\$40.8	\$39.1		\$40.8	\$36.4	\$32.6	\$31.6	\$39.1
29		\$36.0	\$28.2		\$36.0	\$42.6	\$46.9	\$36.2	\$28.2
22		\$47.2	\$26.2		\$47.2	\$31.7	\$17.9	\$25.4	\$26.2
28		\$52.1	\$18.3		\$52.1	\$44.9	\$28.5	\$21.1	\$18.3
17		\$24.0	-\$30.0		\$24.0	\$35.3	\$98.6	\$92.6	-\$30.0
MEDIAN		\$56.0	\$58.1		\$56.0	\$55.3	\$57.8	\$57.9	\$58.1
MEAN		\$55.1	\$57.1		\$55.1	\$55.9	\$55.9	\$57.5	\$57.1
STD DEV		\$15.0	\$26.2		\$15.0	\$18.7	\$22.8	\$21.3	\$26.2
HIGH		\$100.0	\$121.0		\$100.0	\$107.5	\$100.0	\$96.2	\$121.0
LOW		\$24.0	-\$30.0		\$24.0	\$23.0	-\$10.0	\$10.0	-\$30.0

Table 10 - Net exports of goods and services

Individual	Q4 value			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	-\$463.6			-\$536.2					
17	-\$537.3	-\$536.3		-\$537.3	-\$537.0	-\$540.4	-\$541.5	-\$536.3	
2	-\$540.5	-\$539.5		-\$540.5	-\$529.9	-\$524.7	-\$532.0	-\$539.5	
34	-\$540.0	-\$540.0		-\$540.0	-\$540.0	-\$540.0	-\$540.0	-\$540.0	
6	-\$550.0	-\$540.0		-\$550.0	-\$551.0	-\$547.0	-\$543.0	-\$540.0	
31	-\$537.8	-\$544.3		-\$537.8	-\$539.4	-\$541.0	-\$542.6	-\$544.3	
23	-\$537.7	-\$550.0		-\$537.7	-\$541.0	-\$545.0	-\$547.5	-\$550.0	
22	-\$533.4	-\$554.2		-\$533.4	-\$544.7	-\$542.7	-\$556.1	-\$554.2	
16	-\$530.0	-\$560.0		-\$530.0	-\$580.0	-\$580.0	-\$560.0	-\$560.0	
32	-\$541.0	-\$571.0		-\$541.0	-\$548.0	-\$565.0	-\$575.0	-\$571.0	
33	-\$540.0	-\$580.0		-\$540.0	-\$550.0	-\$560.0	-\$570.0	-\$580.0	
35	-\$545.0	-\$580.0		-\$545.0	-\$555.0	-\$565.0	-\$570.0	-\$580.0	
14	-\$550.0	-\$580.0		-\$550.0	-\$560.0	-\$570.0	-\$575.0	-\$580.0	
27	-\$560.0	-\$580.0		-\$560.0	-\$585.0	-\$610.0	-\$589.0	-\$580.0	
11	-\$563.4	-\$582.8		-\$563.4	-\$569.5	-\$575.6	-\$579.2	-\$582.8	
26	-\$557.9	-\$607.0		-\$557.9	-\$575.5	-\$589.0	-\$600.0	-\$607.0	
10	-\$551.6	-\$609.9		-\$551.6	-\$566.2	-\$582.7	-\$600.3	-\$609.9	
4	-\$556.4	-\$610.4		-\$556.4	-\$576.9	-\$591.0	-\$604.0	-\$610.4	
25	-\$534.8	-\$612.5		-\$534.8	-\$544.9	-\$561.4	-\$585.9	-\$612.5	
20	-\$566.4	-\$615.2		-\$566.4	-\$574.5	-\$602.7	-\$605.3	-\$615.2	
1	-\$570.0	-\$620.0		-\$570.0	-\$550.0	-\$580.0	-\$600.0	-\$620.0	
12	-\$550.0	-\$625.0		-\$550.0	-\$570.0	-\$585.0	-\$608.0	-\$625.0	
19	-\$535.4	-\$627.1		-\$535.4	-\$547.0	-\$567.0	-\$596.3	-\$627.1	
8	-\$552.4	-\$630.5		-\$552.4	-\$574.0	-\$593.6	-\$612.0	-\$630.5	
29	-\$546.0	-\$630.5		-\$546.0	-\$573.7	-\$586.3	-\$608.9	-\$630.5	
3	-\$530.0	-\$635.0		-\$530.0	-\$618.0	-\$625.0	-\$625.0	-\$635.0	
24	-\$551.1	-\$642.7		-\$551.1	-\$590.1	-\$612.4	-\$631.2	-\$642.7	
30	-\$562.8	-\$656.5		-\$562.8	-\$597.3	-\$620.4	-\$634.6	-\$656.5	
21	-\$561.4	-\$663.3		-\$561.4	-\$587.8	-\$617.9	-\$644.0	-\$663.3	
15	-\$556.3	-\$670.6		-\$556.3	-\$649.4	-\$641.5	-\$643.4	-\$670.6	
5	-\$558.8	-\$674.9		-\$558.8	-\$598.0	-\$624.6	-\$648.2	-\$674.9	
9	-\$562.1	-\$677.5		-\$562.1	-\$606.2	-\$633.0	-\$654.1	-\$677.5	
28	-\$582.0	-\$713.2		-\$582.0	-\$596.1	-\$618.8	-\$658.6	-\$713.2	
MEDIAN	-\$550.0	-\$610.2		-\$550.0	-\$569.8	-\$581.3	-\$598.2	-\$610.2	
MEAN	-\$549.7	-\$605.0		-\$549.7	-\$569.6	-\$582.5	-\$593.2	-\$605.0	
STD DEV	\$12.5	\$46.8		\$12.5	\$26.5	\$31.0	\$36.4	\$46.8	
HIGH	-\$530.0	-\$536.3		-\$530.0	-\$529.9	-\$524.7	-\$532.0	-\$536.3	
LOW	-\$582.0	-\$713.2		-\$582.0	-\$649.4	-\$641.5	-\$658.6	-\$713.2	

Table 11 - Government consumption expenditures and gross investment

Individual	Q4 over Q4			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	0.4%			1.7%					
1		1.1%	4.5%		0.1%	4.2%	7.1%	7.0%	0.0%
14		1.8%	3.8%		3.0%	3.9%	5.3%	3.1%	2.8%
2		2.1%	3.5%		4.1%	3.6%	3.5%	3.5%	3.6%
17		2.4%	2.6%		5.5%	1.4%	3.0%	2.2%	4.0%
33		2.1%	2.5%		4.4%	-4.5%	6.7%	6.2%	2.0%
23		1.3%	2.1%		1.1%	2.1%	2.1%	2.1%	2.1%
21		1.5%	1.8%		1.8%	1.7%	2.1%	1.8%	1.7%
8		1.6%	1.8%		2.1%	1.8%	1.7%	1.8%	1.8%
31		1.5%	1.7%		1.7%	1.7%	1.7%	1.7%	1.7%
5		1.3%	1.7%		0.8%	5.4%	0.8%	0.7%	-0.1%
12		1.4%	1.7%		1.2%	1.5%	1.7%	1.5%	1.9%
9		1.3%	1.6%		0.8%	5.4%	0.8%	0.7%	-0.3%
30		1.2%	1.6%		0.6%	5.0%	0.8%	0.7%	-0.2%
35		1.3%	1.6%		0.8%	0.7%	1.4%	2.1%	2.1%
27		1.4%	1.5%		1.5%	2.0%	1.8%	1.0%	1.0%
15		1.2%	1.4%		0.6%	2.5%	1.0%	1.0%	1.0%
19		1.3%	1.3%		0.9%	2.2%	1.7%	0.9%	0.5%
32		1.2%	1.3%		0.6%	1.3%	1.3%	1.4%	1.4%
22		1.1%	1.1%		0.2%	0.3%	1.9%	1.9%	0.5%
25		1.6%	1.0%		2.1%	1.7%	0.8%	0.9%	0.8%
16		0.7%	1.0%		-1.2%	1.4%	3.0%	0.3%	-0.6%
11		1.2%	1.0%		0.4%	1.0%	1.0%	1.0%	1.0%
6		1.3%	0.9%		0.8%	0.7%	0.7%	1.4%	0.7%
26		1.2%	0.8%		0.7%	1.0%	0.7%	0.7%	0.9%
29		0.9%	0.7%		-0.7%	0.5%	0.7%	0.9%	0.9%
28		0.7%	0.7%		-1.3%	0.6%	0.6%	0.8%	0.9%
10		1.2%	0.7%		0.4%	0.6%	0.7%	0.8%	0.8%
24		1.2%	0.7%		0.5%	1.0%	0.4%	0.6%	0.8%
20		0.7%	0.6%		-1.5%	0.9%	1.3%	1.2%	-0.9%
3		1.4%	0.5%		1.5%	1.1%	1.7%	2.8%	-3.4%
34		0.9%	-0.5%		-0.6%	-3.4%	0.7%	0.7%	0.0%
4		0.8%	-1.3%		-1.1%	-1.4%	-1.6%	-1.2%	-1.0%
MEDIAN		1.3%	1.4%		0.8%	1.4%	1.3%	1.1%	0.9%
MEAN		1.3%	1.4%		1.0%	1.5%	1.8%	1.6%	0.9%
STD DEV		0.4%	1.1%		1.6%	2.1%	1.7%	1.5%	1.4%
HIGH		2.4%	4.5%		5.5%	5.4%	7.1%	7.0%	4.0%
LOW		0.7%	-1.3%		-1.5%	-4.5%	-1.6%	-1.2%	-3.4%

Table 12 - Industrial production

Individual	Q4 over Q4			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	4.4%			2.5%					
6		2.3%	9.1%		9.6%	11.4%	11.0%	7.1%	7.0%
2		0.7%	3.5%		3.0%	3.4%	3.7%	3.7%	3.3%
12		0.7%	3.3%		3.0%	3.7%	3.0%	3.7%	2.9%
5		-0.7%	3.1%		-2.6%	1.9%	3.6%	4.2%	2.7%
24		0.4%	3.1%		1.4%	2.3%	3.0%	3.3%	3.7%
10		-0.4%	3.0%		-1.4%	2.2%	3.0%	3.5%	3.3%
21		0.1%	3.0%		0.4%	2.6%	2.6%	3.0%	3.7%
20		0.1%	2.6%		0.4%	2.2%	2.2%	2.6%	3.3%
9		-0.7%	2.6%		-2.8%	1.1%	2.7%	4.0%	2.3%
28		0.4%	2.4%		1.7%	2.2%	2.5%	2.5%	2.4%
16		-1.8%	2.4%		-6.9%	8.6%	5.7%	0.7%	-5.0%
19		-0.3%	2.3%		-1.1%	1.5%	2.7%	2.6%	2.3%
17		0.7%	2.2%		2.7%	2.7%	2.0%	2.3%	1.9%
8		-0.5%	2.1%		-2.1%	0.5%	2.2%	2.7%	3.1%
23		0.4%	2.0%		1.5%	0.7%	2.6%	2.6%	2.2%
29		0.8%	2.0%		3.3%	3.3%	2.6%	1.2%	0.9%
15		-0.4%	2.0%		-1.6%	0.0%	1.5%	2.5%	4.1%
4		0.2%	2.0%		0.7%	2.1%	1.7%	2.3%	1.9%
25		-0.3%	1.9%		-1.3%	1.0%	2.2%	2.2%	2.1%
27		-0.9%	1.7%		-3.6%	1.2%	3.2%	1.2%	1.2%
26		0.2%	1.7%		1.0%	1.7%	1.7%	1.7%	1.6%
22		0.3%	1.6%		1.4%	1.7%	1.7%	1.5%	1.5%
32		-0.2%	1.6%		-0.7%	1.9%	1.5%	1.5%	1.5%
14		0.0%	1.5%		0.0%	1.5%	1.5%	1.5%	1.5%
30		-1.0%	1.3%		-4.0%	1.9%	1.9%	1.9%	-0.4%
1		-0.2%	0.9%		-0.7%	-1.1%	1.9%	1.5%	1.5%
31		0.2%	0.9%		0.9%	0.0%	0.0%	1.8%	1.8%
18		-0.5%	0.6%		-1.8%	0.7%	1.1%	0.0%	0.4%
34		-0.7%	0.1%		-2.6%	-0.2%	0.2%	0.4%	0.0%
35		0.5%	0.0%		1.9%	1.9%	0.4%	-1.1%	-1.1%
33		-0.5%	0.0%		-1.8%	0.0%	0.0%	0.0%	0.0%
3		0.5%	-1.1%		1.9%	-6.5%	7.0%	0.0%	-4.4%
MEDIAN		0.0%	2.0%		0.2%	1.8%	2.2%	2.3%	1.9%
MEAN		0.0%	2.0%		0.0%	1.8%	2.6%	2.1%	1.7%
STD DEV		0.7%	1.6%		2.9%	2.8%	2.1%	1.5%	2.2%
HIGH		2.3%	9.1%		9.6%	11.4%	11.0%	7.1%	7.0%
LOW		-1.8%	-1.1%		-6.9%	-6.5%	0.0%	-1.1%	-5.0%

Table 13 - Car and light truck sales (millions)

Individual	2014	2015	2016	Q315	Q415	Q116	Q216	Q316	Q416
	16.4			17.8					
31		18.4	21.4		18.4	19.1	19.9	20.6	21.4
6		18.2	20.0		18.2	18.6	19.0	19.5	20.0
33		18.0	20.0		18.0	18.5	19.0	19.5	20.0
24		17.4	19.0		18.2	18.7	19.0	19.2	19.3
3		17.8	18.5		17.8	18.0	19.0	18.5	18.5
14		17.5	18.2		17.8	18.0	18.1	18.2	18.3
23		18.3	18.1		18.3	16.5	17.3	17.6	18.1
X1		17.5	18.1						
20		17.4	18.1		18.1	18.3	18.3	18.1	17.9
8		17.4	18.0		17.9	17.9	17.9	18.0	18.1
1		17.8	17.9		17.9	17.6	17.9	18.0	18.1
16		17.5	17.8		18.0	17.5	17.8	18.0	18.0
15		17.3	17.8		17.8	17.7	17.7	17.8	17.9
5		17.4	17.8		17.9	17.7	17.7	17.8	17.9
17		17.6	17.7		17.7	17.8	17.6	17.7	17.8
26		17.4	17.6		18.0	17.8	17.7	17.6	17.5
27		17.5	17.6		18.3	18.4	17.8	17.5	16.8
30		17.4	17.6		18.1	17.6	17.6	17.5	17.7
21		17.4	17.5		18.0	17.6	17.6	17.4	17.4
22		17.3	17.5		17.7	17.6	17.6	17.4	17.2
34		16.8	17.5		18.2	17.6	17.5	17.4	17.4
7		17.1	17.4						
35		16.4	17.4		18.2	18.1	17.8	17.0	16.5
28		17.3	17.2		17.6	17.3	17.2	17.2	17.2
4		17.3	17.2		17.5	17.3	17.2	17.1	17.0
18		17.5	17.1		17.5	17.0	17.0	17.2	17.2
11		17.3	17.1						
25		17.3	17.1		17.8	17.5	17.2	17.0	16.8
32		16.8	17.1		16.9	17.0	17.2	17.1	17.1
9		16.7	17.1		17.9	17.6	17.5	17.6	17.7
2		17.3	17.1		17.8	16.8	17.0	17.3	17.2
10		17.3	17.0		17.7	17.4	17.2	17.0	16.7
12		17.4	16.7		17.8	17.6	17.6	17.4	17.4
MEDIAN		17.4	17.6		17.9	17.6	17.6	17.6	17.7
MEAN		17.4	17.9		17.9	17.7	17.8	17.8	17.9
STD DEV		0.4	1.0		0.3	0.6	0.7	0.8	1.1
HIGH		18.4	21.4		18.4	19.1	19.9	20.6	21.4
LOW		16.4	16.7		16.9	16.5	17.0	17.0	16.5

Table 14 - Housing starts (Millions)

Individual	2014	2015	2016	Q315	Q415	Q116	Q216	Q316	Q416
	1.00			1.15					
9		1.77	2.09		2.05	2.03	2.04	2.11	2.17
29		1.16	1.41		1.35	1.36	1.39	1.43	1.47
17		1.15	1.41		1.32	1.37	1.39	1.41	1.47
6		1.16	1.32		1.16	1.20	1.24	1.28	1.32
8		1.13	1.31		1.21	1.24	1.29	1.34	1.39
33		1.19	1.31		1.16	1.20	1.25	1.30	1.30
X1		1.20	1.30						
16		1.10	1.30		1.10	1.10	1.30	1.50	1.20
19		1.10	1.30		1.12	1.20	1.26	1.33	1.39
20		1.14	1.29		1.27	1.23	1.30	1.29	1.33
25		1.12	1.29		1.17	1.21	1.25	1.31	1.38
5		1.11	1.28		1.16	1.20	1.25	1.30	1.35
15		1.11	1.26		1.16	1.19	1.23	1.28	1.33
21		1.13	1.25		1.22	1.24	1.24	1.25	1.26
11		1.10	1.25						
30		1.11	1.25		1.15	1.20	1.21	1.27	1.31
12		1.14	1.25		1.22	1.24	1.24	1.25	1.26
4		1.13	1.25		1.24	1.24	1.24	1.26	1.25
28		1.13	1.24		1.21	1.22	1.24	1.23	1.26
24		1.10	1.24		1.12	1.19	1.23	1.25	1.28
13		1.19	1.23		1.19	1.21	1.20	1.22	1.29
14		1.16	1.23		1.19	1.21	1.22	1.24	1.25
7		1.10	1.23						
10		1.11	1.21		1.15	1.15	1.19	1.24	1.27
26		1.12	1.21		1.20	1.20	1.21	1.21	1.22
34		1.03	1.20		1.16	1.10	1.15	1.20	1.35
18		1.12	1.20		1.12	1.14	1.15	1.18	1.18
1		1.16	1.20		1.16	1.18	1.20	1.20	1.21
31		1.17	1.19		1.17	1.17	1.18	1.19	1.19
22		1.12	1.19		1.18	1.18	1.19	1.19	1.19
3		1.11	1.19		1.12	1.05	1.29	1.27	1.14
23		1.20	1.18		1.20	1.00	1.13	1.15	1.18
27		1.13	1.18		1.23	1.14	1.20	1.20	1.18
2		1.10	1.17		1.09	1.02	1.25	1.28	1.13
32		1.10	1.15		1.06	1.10	1.23	1.18	1.12
35		1.14	1.08		1.17	1.15	1.11	1.05	1.00
MEDIAN		1.13	1.24		1.17	1.20	1.24	1.25	1.26
MEAN		1.15	1.27		1.20	1.21	1.26	1.28	1.29
STD DEV		0.11	0.15		0.16	0.16	0.15	0.17	0.18
HIGH		1.77	2.09		2.05	2.03	2.04	2.11	2.17
LOW		1.03	1.08		1.06	1.00	1.11	1.05	1.00

Table 15 - Oil price (dollars per barrel of West Texas Intermediate)

Individual	Q4 value			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	\$73.16			\$46.42					
2		\$52.20	\$89.50		\$52.20	\$69.90	\$78.20	\$85.70	\$89.50
32		\$49.00	\$75.00		\$49.00	\$52.00	\$54.00	\$65.00	\$75.00
17		\$46.00	\$65.00		\$46.00	\$44.32	\$56.38	\$63.64	\$65.00
24		\$47.42	\$63.36		\$47.42	\$49.81	\$54.29	\$58.74	\$63.36
15		\$44.00	\$61.00		\$44.00	\$45.00	\$50.00	\$58.00	\$61.00
22		\$42.53	\$60.30		\$42.53	\$51.39	\$56.16	\$58.80	\$60.30
31		\$45.00	\$60.00		\$45.00	\$45.00	\$50.00	\$55.00	\$60.00
20		\$46.70	\$59.80		\$46.70	\$49.70	\$52.00	\$54.40	\$59.80
30		\$44.20	\$59.20		\$44.20	\$46.30	\$57.60	\$63.40	\$59.20
5		\$42.44	\$58.91		\$42.44	\$41.74	\$46.09	\$56.42	\$58.91
10		\$45.05	\$58.68		\$45.05	\$48.85	\$53.14	\$56.18	\$58.68
9		\$43.01	\$58.60		\$43.01	\$41.33	\$44.66	\$55.27	\$58.60
21		\$45.00	\$57.00		\$45.00	\$46.00	\$55.00	\$58.00	\$57.00
12		\$45.00	\$55.00		\$45.00	\$50.00	\$50.00	\$55.00	\$55.00
14		\$45.00	\$55.00		\$45.00	\$47.00	\$49.00	\$52.00	\$55.00
16		\$46.00	\$53.50		\$46.00	\$48.00	\$50.00	\$51.50	\$53.50
1		\$46.00	\$53.00		\$46.00	\$48.00	\$49.00	\$52.00	\$53.00
19		\$43.50	\$52.00		\$43.50	\$45.00	\$47.00	\$49.00	\$52.00
29		\$46.36	\$51.75		\$46.36	\$47.79	\$49.60	\$50.70	\$51.75
26		\$45.50	\$51.50		\$45.50	\$47.00	\$48.50	\$50.00	\$51.50
25		\$46.21	\$51.36		\$46.21	\$47.78	\$49.50	\$50.44	\$51.36
4		\$45.00	\$50.37		\$45.00	\$47.01	\$48.50	\$50.08	\$50.37
28		\$45.42	\$50.22		\$45.42	\$47.12	\$48.33	\$49.23	\$50.22
3		\$47.00	\$50.00		\$47.00	\$50.00	\$50.00	\$50.00	\$50.00
6		\$42.00	\$50.00		\$42.00	\$44.00	\$46.00	\$48.00	\$50.00
33		\$46.42	\$48.00		\$46.42	\$48.00	\$48.00	\$48.00	\$48.00
27		\$44.00	\$47.50		\$44.00	\$39.00	\$46.00	\$42.00	\$47.50
8		\$44.58	\$46.74		\$44.58	\$45.57	\$47.63	\$48.95	\$46.74
13		\$41.50	\$44.50		\$41.50	\$43.10	\$42.50	\$43.50	\$44.50
23		\$45.00	\$43.00		\$45.00	\$44.50	\$43.00	\$45.00	\$43.00
34		\$39.00	\$43.00		\$39.00	\$38.00	\$39.00	\$41.00	\$43.00
35		\$32.00	\$40.00		\$32.00	\$29.00	\$33.00	\$35.00	\$40.00
MEDIAN		\$45.00	\$53.25		\$45.00	\$47.00	\$49.25	\$51.75	\$53.25
MEAN		\$44.63	\$55.09		\$44.63	\$46.48	\$49.75	\$53.12	\$55.09
STD DEV		\$3.22	\$9.48		\$3.22	\$6.08	\$7.12	\$8.79	\$9.48
HIGH		\$52.20	\$89.50		\$52.20	\$69.90	\$78.20	\$85.70	\$89.50
LOW		\$32.00	\$40.00		\$32.00	\$29.00	\$33.00	\$35.00	\$40.00

Table 16 - Unemployment rate

Individual	Q4 value			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	5.7%			5.2%					
33		5.2%	6.0%		5.2%	5.5%	5.7%	5.8%	6.0%
35		5.2%	6.0%		5.2%	5.2%	5.3%	5.6%	6.0%
30		5.1%	5.2%		5.1%	5.2%	5.1%	5.2%	5.2%
28		5.2%	5.2%		5.2%	5.2%	5.2%	5.2%	5.2%
9		5.1%	5.1%		5.1%	5.2%	5.2%	5.1%	5.1%
1		5.1%	5.1%		5.1%	5.1%	5.1%	5.1%	5.1%
17		5.0%	5.1%		5.0%	5.0%	5.2%	5.2%	5.1%
10		5.1%	5.1%		5.1%	5.1%	5.1%	5.1%	5.1%
2		5.0%	5.1%		5.0%	5.3%	5.2%	5.2%	5.1%
16		5.1%	5.0%		5.1%	5.1%	5.1%	5.1%	5.0%
31		5.1%	5.0%		5.1%	5.1%	5.1%	5.1%	5.0%
5		5.0%	4.9%		5.0%	5.1%	5.0%	5.0%	4.9%
7		5.2%	4.9%		5.2%	5.1%	5.0%	5.0%	4.9%
32		5.2%	4.9%		5.2%	5.1%	5.0%	5.0%	4.9%
22		5.1%	4.9%		5.1%	5.1%	5.1%	5.0%	4.9%
15		5.1%	4.9%		5.1%	5.1%	5.0%	5.0%	4.9%
3		5.0%	4.9%		5.0%	4.9%	4.9%	4.9%	4.9%
34		5.0%	4.9%		5.0%	5.0%	5.1%	5.0%	4.9%
4		5.0%	4.9%		5.0%	5.0%	4.9%	4.9%	4.9%
26		5.0%	4.8%		5.0%	4.9%	4.8%	4.8%	4.8%
24		5.0%	4.8%		5.0%	4.8%	4.7%	4.8%	4.8%
8		5.0%	4.8%		5.0%	4.9%	4.9%	4.9%	4.8%
11		5.0%	4.8%		5.0%	4.9%	4.9%	4.8%	4.8%
13		5.0%	4.8%		5.0%	5.0%	5.0%	4.9%	4.8%
27		4.9%	4.8%		4.9%	4.9%	4.8%	4.7%	4.8%
20		5.1%	4.7%		5.1%	4.9%	4.8%	4.8%	4.7%
14		5.0%	4.7%		5.0%	4.9%	4.8%	4.8%	4.7%
25		5.0%	4.7%		5.0%	4.9%	4.8%	4.8%	4.7%
6		5.0%	4.6%		5.0%	4.9%	4.8%	4.7%	4.6%
12		5.0%	4.6%		5.0%	4.9%	4.8%	4.7%	4.6%
21		5.0%	4.6%		5.0%	4.9%	4.8%	4.7%	4.6%
23		4.9%	4.6%		4.9%	4.9%	4.8%	4.8%	4.6%
19		5.0%	4.6%		5.0%	4.9%	4.8%	4.7%	4.6%
29		5.0%	4.6%		5.0%	4.8%	4.7%	4.6%	4.6%
MEDIAN		5.0%	4.9%		5.0%	5.0%	5.0%	4.9%	4.9%
MEAN		5.1%	4.9%		5.1%	5.0%	5.0%	5.0%	4.9%
STD DEV		0.1%	0.3%		0.1%	0.1%	0.2%	0.2%	0.3%
HIGH		5.2%	6.0%		5.2%	5.5%	5.7%	5.8%	6.0%
LOW		4.9%	4.6%		4.9%	4.8%	4.7%	4.6%	4.6%

Table 17 - Inflation rate (consumer price index)

Individual	Q4 over Q4			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	1.2%			1.6%					
15		0.0%	2.7%		-1.0%	0.5%	2.5%	4.0%	4.0%
9		0.1%	2.4%		-0.4%	0.7%	2.3%	3.6%	2.9%
26		0.5%	2.4%		1.0%	2.1%	2.5%	2.4%	2.4%
20		0.3%	2.3%		0.3%	2.7%	2.1%	2.1%	2.2%
2		0.7%	2.3%		2.1%	2.0%	2.1%	2.4%	2.6%
10		0.0%	2.3%		-0.7%	1.8%	2.4%	2.5%	2.4%
21		0.4%	2.1%		0.6%	1.8%	2.2%	2.4%	2.2%
4		0.7%	2.1%		1.8%	1.8%	2.0%	2.0%	2.5%
25		0.3%	2.1%		0.2%	1.2%	2.7%	2.2%	2.2%
12		0.6%	2.0%		1.5%	2.1%	2.0%	2.1%	2.0%
8		0.2%	2.0%		-0.1%	1.7%	2.1%	2.2%	2.2%
19		0.3%	2.0%		0.2%	1.2%	2.6%	2.2%	2.2%
30		0.2%	2.0%		-0.2%	0.4%	3.3%	3.9%	0.6%
14		0.6%	2.0%		1.6%	2.0%	2.0%	2.0%	2.0%
5		0.4%	2.0%		0.7%	2.0%	1.9%	2.0%	2.1%
32		0.3%	2.0%		0.5%	1.6%	1.9%	2.1%	2.4%
34		0.7%	2.0%		1.9%	2.0%	1.9%	2.0%	2.0%
7		0.6%	1.8%		1.6%	1.7%	1.8%	1.9%	2.0%
28		0.6%	1.8%		1.6%	1.4%	1.9%	2.0%	2.0%
6		0.6%	1.8%		1.7%	1.7%	1.8%	1.8%	1.8%
24		0.4%	1.8%		0.6%	1.2%	1.8%	2.0%	2.0%
11		0.4%	1.8%		0.7%	1.7%	1.7%	1.8%	1.8%
29		0.4%	1.7%		0.6%	1.7%	1.5%	1.7%	2.1%
1		0.6%	1.7%		1.6%	1.6%	1.7%	1.8%	1.8%
33		0.6%	1.7%		1.6%	1.6%	1.7%	1.7%	1.7%
17		0.6%	1.6%		1.5%	1.5%	1.5%	1.6%	1.7%
35		0.6%	1.5%		1.7%	1.6%	1.5%	1.5%	1.5%
16		0.3%	1.5%		0.5%	1.5%	1.5%	1.5%	1.5%
23		0.6%	1.5%		1.6%	1.5%	1.5%	1.5%	1.5%
3		0.6%	1.4%		1.5%	1.4%	1.4%	1.4%	1.5%
22		0.7%	1.4%		1.8%	1.5%	1.3%	1.9%	1.0%
27		0.2%	1.2%		0.1%	0.8%	2.0%	2.4%	-0.4%
13		0.4%	0.4%		0.8%	0.7%	0.3%	0.1%	0.6%
31		0.4%	0.2%		0.8%	0.4%	0.2%	0.1%	0.1%
MEDIAN		0.4%	1.9%		0.8%	1.6%	1.9%	2.0%	2.0%
MEAN		0.4%	1.8%		0.9%	1.5%	1.9%	2.0%	1.9%
STD DEV		0.2%	0.5%		0.8%	0.5%	0.6%	0.8%	0.8%
HIGH		0.7%	2.7%		2.1%	2.7%	3.3%	4.0%	4.0%
LOW		0.0%	0.2%		-1.0%	0.4%	0.2%	0.1%	-0.4%

Table 18 - Treasury constant maturity - one-year rate

Individual	Q4 value			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	0.15%			0.35%					
20		0.45%	2.10%		0.45%	0.86%	1.15%	1.50%	2.10%
31		0.49%	1.88%		0.49%	0.69%	0.96%	1.34%	1.88%
19		0.39%	1.73%		0.39%	0.65%	0.90%	1.29%	1.73%
25		0.32%	1.55%		0.32%	0.51%	0.75%	1.23%	1.55%
21		0.55%	1.46%		0.55%	0.65%	0.99%	1.16%	1.46%
5		0.53%	1.43%		0.53%	0.62%	0.98%	1.16%	1.43%
12		0.50%	1.40%		0.50%	0.60%	1.00%	1.10%	1.40%
17		0.45%	1.30%		0.45%	0.65%	0.80%	1.00%	1.30%
22		0.42%	1.30%		0.42%	0.59%	0.80%	1.06%	1.30%
30		0.35%	1.26%		0.35%	0.60%	0.78%	0.99%	1.26%
32		0.60%	1.25%		0.60%	0.85%	0.90%	1.00%	1.25%
15		0.35%	1.25%		0.35%	0.50%	0.75%	1.00%	1.25%
2		0.48%	1.15%		0.48%	0.65%	0.76%	0.97%	1.15%
4		0.30%	1.11%		0.30%	0.55%	0.68%	0.81%	1.11%
26		0.40%	1.07%		0.40%	0.50%	0.71%	0.89%	1.07%
9		0.35%	1.01%		0.35%	0.54%	0.67%	0.85%	1.01%
11		0.40%	0.94%		0.40%	0.53%	0.63%	0.84%	0.94%
27		0.39%	0.76%		0.39%	0.59%	0.84%	0.86%	0.76%
14		0.39%	0.75%		0.39%	0.46%	0.46%	0.60%	0.75%
23		0.65%	0.65%		0.65%	0.65%	0.65%	0.65%	0.65%
10		0.39%	0.63%		0.39%	0.47%	0.45%	0.63%	0.63%
34		0.38%	0.60%		0.38%	0.38%	0.35%	0.45%	0.60%
35		0.39%	0.55%		0.39%	0.45%	0.45%	0.50%	0.55%
33		0.35%	0.52%		0.35%	0.40%	0.43%	0.47%	0.52%
16		0.30%	0.50%		0.30%	0.40%	0.45%	0.45%	0.50%
24		0.29%	0.48%		0.29%	0.35%	0.39%	0.44%	0.48%
1		0.35%	0.45%		0.35%	0.40%	0.40%	0.40%	0.45%
28		0.33%	0.42%		0.33%	0.36%	0.39%	0.41%	0.42%
6		0.37%	0.41%		0.37%	0.38%	0.39%	0.40%	0.41%
3		0.35%	0.40%		0.35%	0.40%	0.40%	0.40%	0.40%
MEDIAN		0.39%	1.04%		0.39%	0.54%	0.70%	0.85%	1.04%
MEAN		0.41%	1.01%		0.41%	0.54%	0.68%	0.83%	1.01%
STD DEV		0.09%	0.47%		0.09%	0.13%	0.23%	0.32%	0.47%
HIGH		0.65%	2.10%		0.65%	0.86%	1.15%	1.50%	2.10%
LOW		0.29%	0.40%		0.29%	0.35%	0.35%	0.40%	0.40%

Table 19 - Treasury constant maturity - ten-year rate

Individual	Q4 value			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	2.28%			2.22%					
19	2.26%	3.33%		2.26%	2.46%	2.71%	3.04%	3.33%	
4	2.32%	3.32%		2.32%	2.58%	2.82%	3.17%	3.32%	
28	2.53%	3.20%		2.53%	2.70%	2.90%	3.00%	3.20%	
25	2.10%	3.20%		2.10%	2.27%	2.59%	2.96%	3.20%	
32	2.85%	3.10%		2.85%	2.85%	2.60%	2.80%	3.10%	
23	2.85%	3.05%		2.85%	2.95%	3.00%	3.05%	3.05%	
29	2.40%	3.05%		2.40%	2.65%	2.85%	2.95%	3.05%	
2	2.39%	3.05%		2.39%	2.56%	2.68%	2.90%	3.05%	
26	2.25%	3.04%		2.25%	2.39%	2.61%	2.83%	3.04%	
10	2.32%	2.81%		2.32%	2.53%	2.57%	2.78%	2.81%	
17	2.40%	2.80%		2.40%	2.50%	2.60%	2.70%	2.80%	
30	2.22%	2.79%		2.22%	2.47%	2.59%	2.72%	2.79%	
34	2.40%	2.75%		2.40%	2.50%	2.50%	2.60%	2.75%	
15	2.25%	2.75%		2.25%	2.50%	2.50%	2.75%	2.75%	
8	2.22%	2.72%		2.22%	2.43%	2.54%	2.62%	2.72%	
5	2.19%	2.71%		2.19%	2.47%	2.58%	2.66%	2.71%	
16	2.20%	2.70%		2.20%	2.45%	2.55%	2.65%	2.70%	
22	2.20%	2.69%		2.20%	2.19%	2.53%	2.59%	2.69%	
20	2.19%	2.63%		2.19%	2.33%	2.43%	2.53%	2.63%	
1	2.35%	2.60%		2.35%	2.40%	2.50%	2.50%	2.60%	
14	2.30%	2.60%		2.30%	2.40%	2.50%	2.50%	2.60%	
12	2.24%	2.60%		2.24%	2.33%	2.40%	2.50%	2.60%	
24	2.30%	2.57%		2.30%	2.48%	2.52%	2.56%	2.57%	
9	2.16%	2.57%		2.16%	2.40%	2.48%	2.54%	2.57%	
3	2.35%	2.55%		2.35%	2.40%	2.45%	2.50%	2.55%	
33	2.22%	2.54%		2.22%	2.35%	2.45%	2.50%	2.54%	
21	2.20%	2.51%		2.20%	2.29%	2.35%	2.43%	2.51%	
31	2.27%	2.51%		2.27%	2.33%	2.39%	2.45%	2.51%	
6	2.20%	2.15%		2.20%	2.19%	2.17%	2.16%	2.15%	
35	2.25%	1.95%		2.25%	2.20%	2.10%	2.00%	1.95%	
11	0.81%	1.34%		0.81%	0.97%	1.07%	1.24%	1.34%	
27	0.64%	0.81%		0.64%	0.84%	1.09%	0.91%	0.81%	
MEDIAN	2.25%	2.70%		2.25%	2.42%	2.53%	2.61%	2.70%	
MEAN	2.21%	2.66%		2.21%	2.35%	2.46%	2.56%	2.66%	
STD DEV	0.42%	0.51%		0.42%	0.41%	0.40%	0.46%	0.51%	
HIGH	2.85%	3.33%		2.85%	2.95%	3.00%	3.17%	3.33%	
LOW	0.64%	0.81%		0.64%	0.84%	1.07%	0.91%	0.81%	

Table 20 - J.P. Morgan trade weighted OECD dollar

Individual	Q4 over Q4			Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016						
	6.2%			3.3%					
4		10.6%	3.9%		3.0%	3.0%	4.0%	4.0%	4.5%
1		10.7%	3.4%		3.3%	3.4%	3.4%	3.5%	3.5%
3		10.7%	3.4%		3.2%	3.3%	3.4%	3.5%	3.6%
6		10.7%	3.4%		3.3%	3.4%	3.4%	3.5%	3.5%
26		10.7%	3.4%		3.3%	3.3%	3.4%	3.4%	3.4%
31		10.7%	3.3%		3.3%	3.3%	3.3%	3.3%	3.3%
16		10.6%	3.3%		3.0%	3.2%	3.3%	3.3%	3.4%
2		10.9%	3.0%		4.0%	2.0%	3.0%	3.1%	4.0%
34		10.6%	2.9%		3.0%	3.1%	2.7%	3.0%	2.8%
32		10.7%	2.7%		3.4%	3.6%	3.2%	2.2%	2.0%
24		10.3%	2.7%		1.7%	3.8%	2.5%	2.1%	2.5%
22		10.4%	2.5%		2.2%	2.2%	2.5%	2.6%	2.7%
15		10.7%	2.5%		3.3%	2.8%	2.6%	2.4%	2.1%
33		10.7%	2.0%		3.3%	2.0%	2.0%	2.0%	2.0%
23		10.8%	1.5%		3.8%	1.5%	1.5%	1.5%	1.5%
9		10.1%	1.2%		1.2%	1.2%	1.2%	1.2%	1.2%
17		10.7%	1.2%		3.2%	0.6%	1.2%	0.8%	2.2%
27		10.5%	0.9%		2.5%	2.6%	1.8%	-0.9%	-0.1%
25		10.0%	0.5%		0.7%	0.3%	0.3%	1.1%	0.4%
8		10.5%	0.4%		2.5%	1.1%	0.2%	-0.1%	0.4%
30		10.2%	0.2%		1.5%	-1.0%	0.2%	-1.0%	2.6%
5		10.4%	0.0%		2.2%	1.6%	-0.5%	-0.7%	-0.3%
14		10.6%	-0.3%		3.0%	2.9%	-0.1%	-2.0%	-2.0%
10		10.4%	-0.9%		2.1%	-0.3%	-1.3%	-1.2%	-0.6%
MEDIAN		10.6%	2.5%		3.0%	2.7%	2.5%	2.1%	2.4%
MEAN		10.5%	2.0%		2.8%	2.2%	2.0%	1.7%	2.0%
STD DEV		0.2%	1.4%		0.8%	1.3%	1.5%	1.8%	1.6%
HIGH		10.9%	3.9%		4.0%	3.8%	4.0%	4.0%	4.5%
LOW		10.0%	-0.9%		0.7%	-1.0%	-1.3%	-2.0%	-2.0%

Table 21a - Individual forecasts for 2016

Individual	GDP current dollars	GDP price index, Chain-type	Real GDP, chained dollars	Personal consumption expenditures	Business fixed investment	Residential investment	Change in private inventories	Net exports	Government consumption expenditures and gross investment
1	4.3%	1.6%	3.6%	0.9%	9.5%	13.5%	\$60.0	-\$620.0	4.5%
2	3.5%	3.5%	3.5%	3.5%	3.5%	4.7%	\$90.2	-\$539.5	3.5%
3	4.8%	2.9%	3.4%	2.8%	8.1%	6.0%	\$68.0	-\$635.0	0.5%
4	5.0%	1.9%	3.2%	3.6%	5.4%	13.0%	\$56.8	-\$610.4	-1.3%
5	5.2%	2.0%	3.1%	3.1%	6.5%	11.1%	\$51.4	-\$674.9	1.7%
6	2.0%	1.6%	3.0%	1.8%	3.4%	11.1%	\$40.0	-\$540.0	0.9%
7			3.0%	3.4%	6.3%		\$50.0		
8	4.4%	1.6%	2.8%	2.9%	3.1%	14.0%	\$58.2	-\$630.5	1.8%
9	4.7%	1.9%	2.7%	2.9%	5.8%	9.7%	\$40.4	-\$677.5	1.6%
10	4.7%	2.0%	2.7%	2.7%	5.7%	9.2%	\$52.6	-\$609.9	0.7%
11	4.4%	1.7%	2.7%	2.5%	4.5%	9.0%	\$62.0	-\$582.8	1.0%
12	4.5%	1.8%	2.7%	2.7%	5.1%	7.7%	\$70.0	-\$625.0	1.7%
13	2.8%	0.7%	2.7%	3.7%					
14	4.1%	1.4%	2.7%	2.5%	4.7%	2.6%	\$70.0	-\$580.0	3.8%
15	5.3%	2.0%	2.6%	3.2%	6.0%	10.3%	\$60.0	-\$670.6	1.4%
16	3.3%	1.8%	2.6%	2.1%	5.3%	7.4%	\$58.0	-\$560.0	1.0%
17	3.4%	1.4%	2.6%	0.7%	2.7%	7.3%	-\$30.0	-\$536.3	2.6%
18	3.3%	0.7%	2.6%	2.3%					
19	4.6%	1.9%	2.6%	3.0%	2.9%	11.3%	\$46.3	-\$627.1	1.3%
20	4.8%	2.1%	2.6%	2.4%	6.2%	9.0%	\$65.2	-\$615.2	0.6%
21	4.5%	1.9%	2.6%	2.5%	5.0%	11.6%	\$70.0	-\$663.3	1.8%
22	3.1%	0.6%	2.5%	3.6%	0.7%	1.2%	\$26.2	-\$554.2	1.1%
23	4.6%	1.9%	2.5%	2.5%	2.5%	2.5%	\$58.3	-\$550.0	2.1%
24	4.5%	2.0%	2.5%	2.6%	2.5%	3.7%	\$121.0	-\$642.7	0.7%
25	4.4%	1.9%	2.4%	2.9%	2.2%	10.7%	\$42.4	-\$612.5	1.0%
26	4.2%	1.8%	2.4%	2.5%	3.7%	5.8%	\$82.4	-\$607.0	0.8%
27	4.3%	2.0%	2.3%	3.1%	0.6%	3.7%	\$50.0	-\$580.0	1.5%
28	4.1%	1.9%	2.3%	3.7%	3.2%	7.7%	\$18.3	-\$713.2	0.7%
29	4.3%	2.0%	2.2%	3.0%	0.8%	12.2%	\$28.2	-\$630.5	0.7%
30	4.8%	2.6%	2.1%	2.6%	5.8%	9.0%	\$39.1	-\$656.5	1.6%
31	2.7%	1.2%	1.5%	3.2%	2.1%	6.1%	\$80.0	-\$544.3	1.7%
32	3.3%	0.4%	1.4%	2.4%	2.6%	6.3%	\$57.0	-\$571.0	1.3%
33	2.5%	1.8%	0.7%	2.5%	2.5%	2.5%		-\$580.0	2.5%
34	1.1%	0.7%	0.6%	4.3%	1.2%	2.4%	\$85.0	-\$540.0	-0.5%
35	1.9%	1.8%	0.1%	-0.3%	-0.1%	-2.8%	\$100.0	-\$580.0	1.6%
X1									
MEDIAN	4.3%	1.8%	2.6%	2.7%	3.5%	7.7%	\$58.1	-\$610.2	1.4%
MEAN	3.9%	1.7%	2.4%	2.7%	3.9%	7.5%	\$57.1	-\$605.0	1.4%
STD DEV	1.0%	0.6%	0.8%	0.9%	2.2%	4.0%	\$26.2	\$46.8	1.1%
HIGH	5.3%	3.5%	3.6%	4.3%	9.5%	14.0%	\$121.0	-\$536.3	4.5%
LOW	1.1%	0.4%	0.1%	-0.3%	-0.1%	-2.8%	-\$30.0	-\$713.2	-1.3%

Table 21b - Individual forecasts for 2016

Individual	Industrial production	Car & light truck sales	Housing starts	Oil Price	Unemployment rate	Inflation rate (CPI)	Treasury constant maturity one-year rate	Treasury constant maturity ten-year rate	J.P. Morgan trade weighted OECD dollar
1	0.9%	17.9	1.20	\$53.00	5.1%	1.7%	0.45%	2.60%	3.4%
2	3.5%	17.1	1.17	\$89.50	5.1%	2.3%	1.15%	3.05%	3.0%
3	-1.1%	18.5	1.19	\$50.00	4.9%	1.4%	0.40%	2.55%	3.4%
4	2.0%	17.2	1.25	\$50.37	4.9%	2.1%	1.11%	3.32%	3.9%
5	3.1%	17.8	1.28	\$58.91	4.9%	2.0%	1.43%	2.71%	0.0%
6	9.1%	20.0	1.32	\$50.00	4.6%	1.8%	0.41%	2.15%	3.4%
7		17.4	1.23		4.9%	1.8%			
8	2.1%	18.0	1.31	\$46.74	4.8%	2.0%		2.72%	0.4%
9	2.6%	17.1	2.09	\$58.60	5.1%	2.4%	1.01%	2.57%	1.2%
10	3.0%	17.0	1.21	\$58.68	5.1%	2.3%	0.63%	2.81%	-0.9%
11		17.1	1.25		4.8%	1.8%	0.94%	1.34%	
12	3.3%	16.7	1.25	\$55.00	4.6%	2.0%	1.40%	2.60%	
13			1.23	\$44.50	4.8%	0.4%			
14	1.5%	18.2	1.23	\$55.00	4.7%	2.0%	0.75%	2.60%	-0.3%
15	2.0%	17.8	1.26	\$61.00	4.9%	2.7%	1.25%	2.75%	2.5%
16	2.4%	17.8	1.30	\$53.50	5.0%	1.5%	0.50%	2.70%	3.3%
17	2.2%	17.7	1.41	\$65.00	5.1%	1.6%	1.30%	2.80%	1.2%
18	0.6%	17.1	1.20						
19	2.3%		1.30	\$52.00	4.6%	2.0%	1.73%	3.33%	
20	2.6%	18.1	1.29	\$59.80	4.7%	2.3%	2.10%	2.63%	
21	3.0%	17.5	1.25	\$57.00	4.6%	2.1%	1.46%	2.51%	
22	1.6%	17.5	1.19	\$60.30	4.9%	1.4%	1.30%	2.69%	2.5%
23	2.0%	18.1	1.18	\$43.00	4.6%	1.5%	0.65%	3.05%	1.5%
24	3.1%	19.0	1.24	\$63.36	4.8%	1.8%	0.48%	2.57%	2.7%
25	1.9%	17.1	1.29	\$51.36	4.7%	2.1%	1.55%	3.20%	0.5%
26	1.7%	17.6	1.21	\$51.50	4.8%	2.4%	1.07%	3.04%	3.4%
27	1.7%	17.6	1.18	\$47.50	4.8%	1.2%	0.76%	0.81%	0.9%
28	2.4%	17.2	1.24	\$50.22	5.2%	1.8%	0.42%	3.20%	
29	2.0%		1.41	\$51.75	4.6%	1.7%		3.05%	
30	1.3%	17.6	1.25	\$59.20	5.2%	2.0%	1.26%	2.79%	0.2%
31	0.9%	21.4	1.19	\$60.00	5.0%	0.2%	1.88%	2.51%	3.3%
32	1.6%	17.1	1.15	\$75.00	4.9%	2.0%	1.25%	3.10%	2.7%
33	0.0%	20.0	1.31	\$48.00	6.0%	1.7%	0.52%	2.54%	2.0%
34	0.1%	17.5	1.20	\$43.00	4.9%	2.0%	0.60%	2.75%	2.9%
35	0.0%	17.4	1.08	\$40.00	6.0%	1.5%	0.55%	1.95%	
X1		18.1	1.30						
MEDIAN	2.0%	17.6	1.24	\$53.25	4.9%	1.9%	1.04%	2.70%	2.5%
MEAN	2.0%	17.9	1.27	\$55.09	4.9%	1.8%	1.01%	2.66%	2.0%
STD DEV	1.6%	1.0	0.15	\$9.48	0.3%	0.5%	0.47%	0.51%	1.4%
HIGH	9.1%	21.4	2.09	\$89.50	6.0%	2.7%	2.10%	3.33%	3.9%
LOW	-1.1%	16.7	1.08	\$40.00	4.6%	0.2%	0.40%	0.81%	-0.9%

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