### 2012 Economic Outlook Symposium Forecast Winners

Overall	Al Pilli - Bohler-Uddeholm Corp.	
GDP current dollars	Rick Brown - Saturn Electronics & Engineering, Inc.	
GDP price index, Chain-type	John Baker Welch - Rothschild	
Real GDP, chained dollars	Al Pilli - Bohler-Uddeholm Corp.	
Personal consumption expenditures	Rick Brown - Saturn Electronics & Engineering, Inc.	
Business fixed investment	Rick Brown - Saturn Electronics & Engineering, Inc.	
Residential investment	Todd Tomalak - Kohler Co.	
Change in private inventories	Jerry Conover - Kelley School of Business	Willard E. Witte - Witte Econometrics/FTR Associates
Net exports	Chris Varvares - Macroeconomic Advisers	
Government consumption expenditures and gross investment	Evert Van Der Heide - Calvin College	
Industrial production	Al Pilli - Bohler-Uddeholm Corp.	
Car & light truck sales	Jeff Myers - State Farm	
Housing starts	Carl Tannenbaum - Northern Trust	
Oil Price	Eric Miller - Embassy of Canada	
Unemployment rate	Ed Kean - Observatory Group	
Inflation rate (CPI)	George Erickcek - W.E. Upjohn Institute Ken Mayland - ClearView Economics, LLC	Robert Kolbe - RJK Enterprises  Dennis Yaccarino - City of Milwaukee
Treasury constant maturity one-year rate	Dennis Yaccarino - City of Milwaukee	
Treasury constant maturity ten-year rate	George Mokrzan - Huntington National Bank	
J.P. Morgan trade weighted OECD dollar	Ken Mayland - ClearView Economics, LLC	

Table 1 - Median forecast of GDP and related items

	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q414
GDP, current dollars*	3.8%	3.3%	4.3%	4.8%	2.6%	3.7%	4.1%	4.5%	4.6%
GDP price index, chain-type*	1.8%	1.3%	1.6%	1.9%	1.3%	1.5%	1.6%	1.8%	1.8%
Real GDP, chained dollars*	2.0%	2.0%	2.7%	2.8%	1.5%	2.5%	2.6%	2.7%	2.8%
Personal consumption expenditures*	2.0%	2.0%	2.5%	1.5%	2.3%	2.4%	2.5%	2.5%	2.5%
Business fixed investment*	5.0%	1.3%	3.7%	1.6%	3.9%	3.5%	4.1%	3.7%	4.0%
Residential investment*	15.5%	12.1%	13.8%	14.6%	7.1%	13.6%	12.7%	15.2%	13.7%
Change in private inventories (billions of constant dollars)**	\$7.3	-\$28.5	\$0.0	\$86.0	-\$28.5	-\$7.0	-\$2.0	\$0.0	\$0.0
Net exports of goods and services (billions of constant dollars)**	-\$412.1	-\$408.7	-\$416.7	-\$413.2	-\$408.7	-\$410.6	-\$410.1	-\$414.9	-\$416.7
Government consumption expenditures and gross investment*	-1.1%	-1.5%	0.0%	0.2%	-1.6%	0.0%	0.0%	0.0%	-0.2%
Industrial production*	2 8%	2 5%	2 7%	2 20/	2 /10/-	2 0%	2 7%	2 20/	2 10/
Industrial production*	2.8%	2.5%	2.7%	2.2%	2.4%	2.0%	2.7%	2.8%	3.1%
Industrial production*  Car & light truck sales (millions - calendar year including imports)***	2.8%	2.5% 15.5	2.7% 16.0	2.2% 15.7	2.4% 15.6	2.0% 15.8	2.7% 15.9	2.8% 16.0	16.1
·									
Car & light truck sales (millions - calendar year including imports)***	14.4	15.5	16.0	15.7	15.6	15.8	15.9	16.0	16.1
Car & light truck sales (millions - calendar year including imports)***  Housing starts (millions)***	14.4 0.78	15.5 0.91	16.0 1.07	15.7 <b>0.89</b>	15.6 0.92	15.8 0.96	15.9 1.02	16.0 1.09	16.1 1.12
Car & light truck sales (millions - calendar year including imports)***  Housing starts (millions)***  Oil price (dollars per barrel of West Texas Intermediate)**	14.4 0.78 \$88.16	15.5 0.91 \$97.60	16.0 1.07 \$96.00	15.7 <b>0.89</b> \$105.82	15.6 0.92 \$97.60	15.8 0.96 \$95.30	15.9 1.02 \$95.22	16.0 1.09 \$95.60	16.1 1.12 \$96.00
Car & light truck sales (millions - calendar year including imports)***  Housing starts (millions)***  Oil price (dollars per barrel of West Texas Intermediate)**  Unemployment rate**	14.4 0.78 \$88.16 7.8%	15.5 0.91 \$97.60 7.2%	16.0 1.07 \$96.00 6.8%	15.7 <b>0.89</b> \$105.82 7.3%	15.6 0.92 \$97.60 7.2%	15.8 0.96 \$95.30 7.1%	15.9 1.02 \$95.22 7.0%	16.0 1.09 \$95.60 6.9%	16.1 1.12 \$96.00 6.8%
Car & light truck sales (millions - calendar year including imports)***  Housing starts (millions)***  Oil price (dollars per barrel of West Texas Intermediate)**  Unemployment rate**  Inflation rate (consumer price index)*	14.4 0.78 \$88.16 7.8% 1.9%	15.5 0.91 \$97.60 7.2% 1.5%	16.0 1.07 \$96.00 6.8% 1.7%	15.7 <b>0.89</b> \$105.82 7.3% 2.6%	15.6 0.92 \$97.60 7.2% 1.3%	15.8 0.96 \$95.30 7.1% 1.7%	15.9 1.02 \$95.22 7.0% 1.7%	16.0 1.09 \$95.60 6.9% 1.8%	16.1 1.12 \$96.00 6.8% 1.8%

<sup>\*</sup>Annual: Q4 over Q4 Quarterly: Quarter to Quarter change, annual rate

<sup>\*\*</sup>Annuals are Q4 value

<sup>\*\*\*</sup>Annuals are yearly average

Table 2 - Mean forecast of GDP and related items

	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q414
GDP, current dollars*	3.8%	3.3%	4.0%	4.8%	2.4%	3.8%	3.8%	4.2%	4.0%
GDP price index, chain-type*	1.8%	1.4%	1.8%	1.9%	1.6%	1.7%	1.6%	1.9%	1.9%
Real GDP, chained dollars*	2.0%	2.0%	2.5%	2.8%	1.5%	2.6%	2.4%	2.5%	2.6%
Personal consumption expenditures*	2.0%	2.0%	2.5%	1.5%	2.4%	2.6%	2.2%	2.5%	2.6%
Business fixed investment*	5.0%	1.3%	3.7%	1.6%	3.8%	3.6%	3.8%	3.7%	3.7%
Residential investment*	15.5%	12.0%	13.2%	14.6%	7.0%	13.1%	12.6%	14.6%	12.9%
Change in private inventories (billions of constant dollars)**	\$7.3	-\$28.0	\$1.2	\$86.0	-\$28.0	-\$1.6	-\$3.2	\$1.4	\$1.2
Net exports of goods and services (billions of constant dollars)**	-\$412.1	-\$383.1	-\$416.1	-\$413.2	-\$383.1	-\$383.4	-\$410.5	-\$413.7	-\$416.1
Government consumption expenditures and gross investment*	-1.1%	-1.5%	-0.1%	0.2%	-1.4%	-0.5%	0.2%	0.1%	0.0%
Industrial production*	2.8%	2 4%	2 6%	2 2%	2 2%	2 8%	2 4%	2 7%	2 5%
Industrial production*	2.8%	2.4%	2.6%	2.2%	2.2%	2.8%	2.4%	2.7%	2.5%
Car & light truck sales (millions - calendar year including imports)***	14.4	15.5	15.9	15.7	15.6	15.7	15.9	16.0	16.0
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Car & light truck sales (millions - calendar year including imports)***	14.4	15.5	15.9	15.7	15.6	15.7	15.9	16.0	16.0
Car & light truck sales (millions - calendar year including imports)***  Housing starts (millions)***	14.4 0.78	15.5 0.91	15.9 1.04	15.7 <b>0.89</b>	15.6 0.92	15.7 0.97	15.9 1.02	16.0 1.07	16.0 1.13
Car & light truck sales (millions - calendar year including imports)***  Housing starts (millions)***  Oil price (dollars per barrel of West Texas Intermediate)**	14.4 0.78 \$88.16	15.5 0.91 \$97.28	15.9 1.04 \$95.38	15.7 <b>0.89</b> \$105.82	15.6 0.92 \$97.28	15.7 0.97 \$96.00	15.9 1.02 \$96.00	16.0 1.07 \$96.16	16.0 1.13 \$95.38
Car & light truck sales (millions - calendar year including imports)***  Housing starts (millions)***  Oil price (dollars per barrel of West Texas Intermediate)**  Unemployment rate**	14.4 0.78 \$88.16 7.8%	15.5 0.91 \$97.28 7.2%	15.9 1.04 \$95.38 6.8%	15.7 <b>0.89</b> \$105.82 7.3%	15.6 0.92 \$97.28 7.2%	15.7 0.97 \$96.00 7.2%	15.9 1.02 \$96.00 7.0%	16.0 1.07 \$96.16 6.9%	16.0 1.13 \$95.38 6.8%
Car & light truck sales (millions - calendar year including imports)***  Housing starts (millions)***  Oil price (dollars per barrel of West Texas Intermediate)**  Unemployment rate**  Inflation rate (consumer price index)*	14.4 0.78 \$88.16 7.8% 1.9%	15.5 0.91 \$97.28 7.2% 1.5%	15.9 1.04 \$95.38 6.8% 1.7%	15.7 <b>0.89</b> \$105.82 7.3% 2.6%	15.6 0.92 \$97.28 7.2% 1.3%	15.7 0.97 \$96.00 7.2% 1.6%	15.9 1.02 \$96.00 7.0% 1.6%	16.0 1.07 \$96.16 6.9% 1.8%	16.0 1.13 \$95.38 6.8% 1.8%

<sup>\*</sup>Annual: Q4 over Q4 Quarterly: Quarter to Quarter change, annual rate

<sup>\*\*</sup>Annuals are Q4 value

<sup>\*\*\*</sup>Annuals are yearly average

Figure 1 - Forecast of GDP and related items

### Real GDP, chained dollars

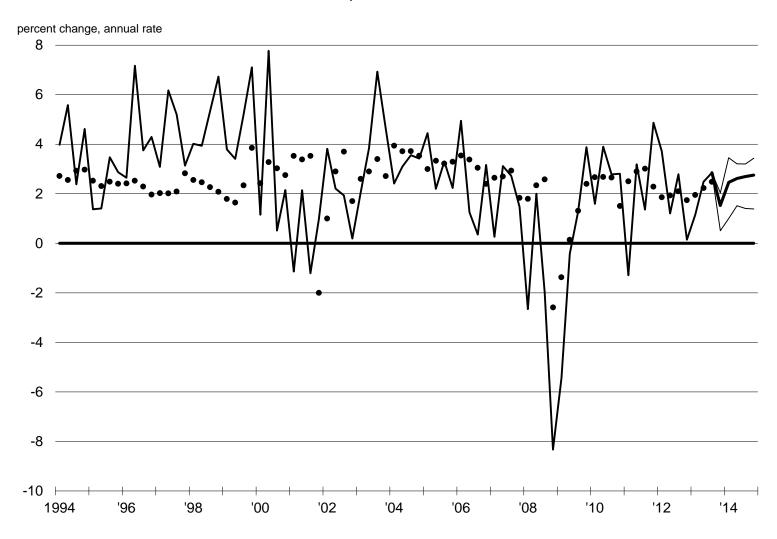
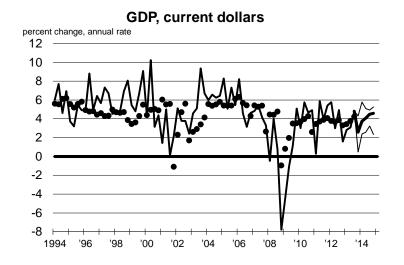
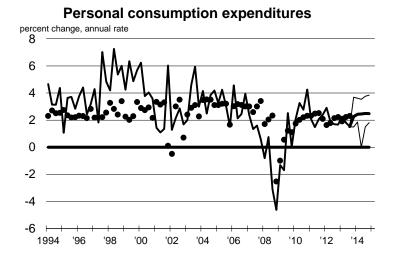
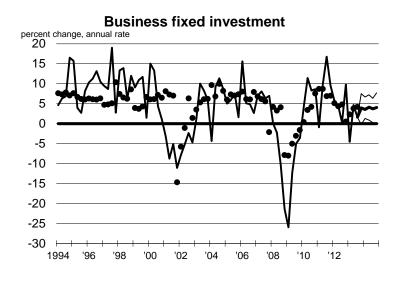


Figure 2 - Forecast of GDP and related items







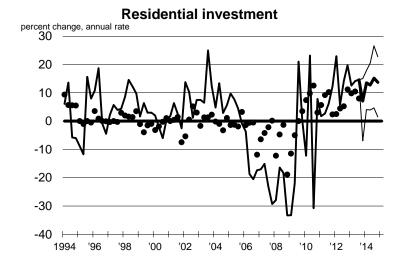
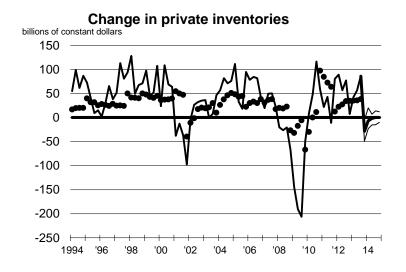
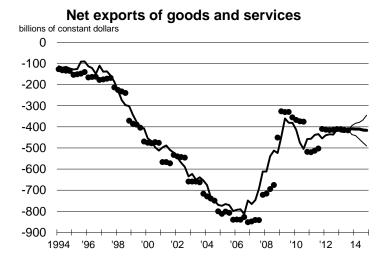
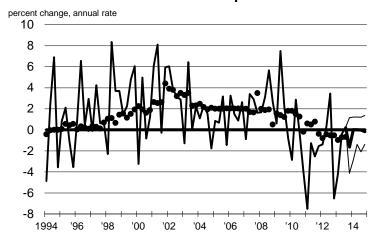


Figure 3 - Forecast of GDP and related items





#### **Government consumption**



#### Industrial production

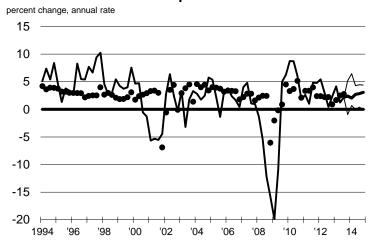
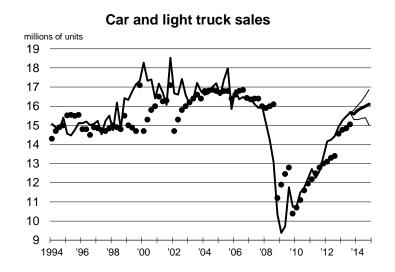
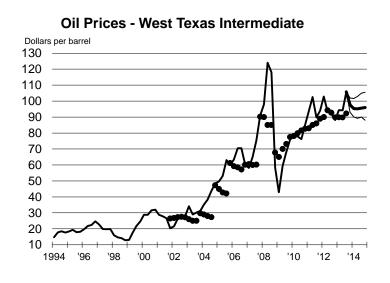


Figure 4 - Forecast of GDP and related items







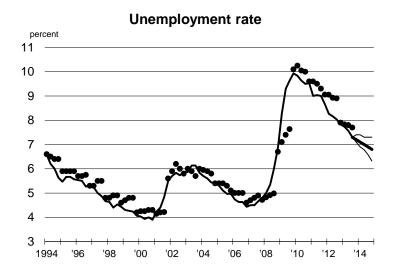
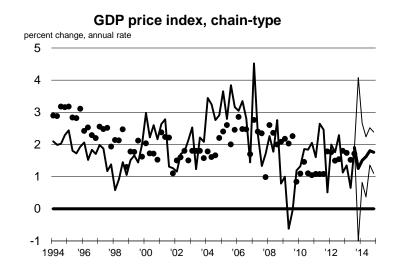
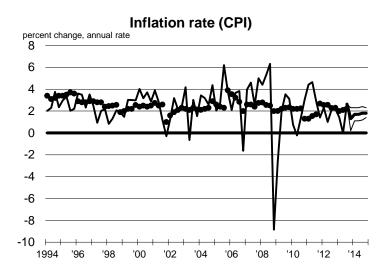
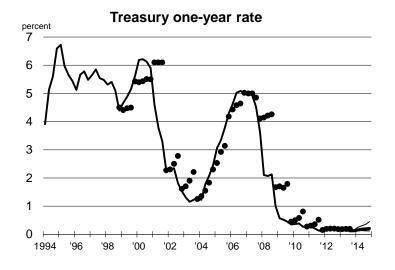
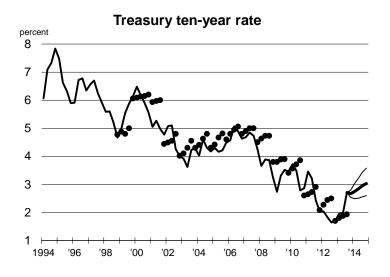


Figure 5 - Forecast of GDP and related items









# Figure 6 - Forecast of GDP and related items



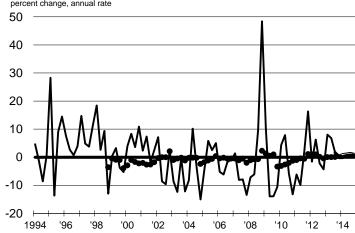


Table 3 - GDP, current dollars

	Q4	over Q4							
Individual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q41
	0.00/			4.007					
5	3.8%	2 20/	E 20/	4.8%	2 20/	E 40/	E 20/	E 69/	A E
		3.2%	5.2%		2.3%	5.4%	5.3%	5.6%	4.59
6		3.3%	4.9%		2.6%	5.8%	4.1%	4.4%	5.4
4		3.4%	4.8%		3.1%	4.7%	4.8%	4.9%	4.9
14		4.0%	4.8%		5.5%	3.9%	5.4%	4.8%	5.2
10		3.7%	4.8%		4.0%	4.6%	4.6%	4.8%	5.2
8		3.5%	4.8%		3.2%	4.3%	4.8%	4.9%	5.1
3		3.3%	4.7%		2.5%	3.6%	4.9%	4.9%	5.2
15		3.3%	4.5%		2.6%	4.2%	4.6%	4.6%	4.79
1		1.6%	4.5%		-4.1%	8.6%	5.1%	6.6%	-2.0
7		3.3%	4.4%		2.7%	3.5%	4.6%	4.6%	5.0
11		3.2%	4.4%		2.3%	3.2%	4.5%	4.9%	5.19
9		3.5%	4.4%		3.5%	4.0%	4.1%	4.7%	4.9
18		3.5%	4.4%		3.2%	3.9%	4.4%	4.5%	4.89
12		3.3%	4.4%		2.4%	3.2%	4.4%	4.8%	5.1
21		3.4%	4.3%		2.9%	4.0%	4.0%	4.4%	4.9
22		3.4%	4.3%		3.0%	3.6%	4.3%	4.6%	4.8
13		3.2%	4.3%		2.2%	3.2%	4.6%	4.8%	4.4
2		3.5%	4.3%		3.3%	4.9%	3.4%	4.0%	4.7
17		3.3%	4.0%		2.5%	3.4%	3.9%	4.3%	4.4
23		3.2%	3.9%		2.0%	3.3%	3.9%	4.0%	4.3
25		3.9%	3.6%		4.9%	4.3%	2.6%	3.3%	4.3
30		3.1%	3.5%		1.8%	4.4%	3.8%	3.2%	2.4
29		3.2%	3.4%		2.2%	2.5%	3.2%	4.0%	4.1
28		3.1%	3.3%		1.5%	2.5%	3.4%	3.5%	3.9
27		3.4%	3.3%		2.9%	3.3%	3.4%	3.4%	2.9
20		2.6%	3.2%		-0.2%	2.9%	3.2%	3.2%	3.5
19		2.9%	3.0%		0.8%	2.4%	3.3%	4.0%	2.3
24		3.4%	2.7%		2.8%	6.8%	-1.7%	3.2%	2.8
26		3.8%	2.7%		4.3%	-0.5%	3.8%	3.8%	3.8
31		2.8%	0.0%		0.5%	0.7%	-0.3%	-0.2%	-0.3
MEDIAN		3.3%	4.3%		2.6%	3.7%	4.1%	4.5%	4.6
MEAN		3.3%	4.0%		2.4%	3.8%	3.8%	4.2%	4.0
STD DEV		0.4%	1.0%		1.7%	1.6%	1.5%	1.1%	1.6
HIGH		4.0%	5.2%		5.5%	8.6%	5.4%	6.6%	5.4
LOW		1.6%	0.0%		-4.1%	-0.5%	-1.7%	-0.2%	-2.0

Table 4 - GDP price index, chain-type

	Q4	over Q4							
Individual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q41
	4.007			4.007					
13	1.8%	2 20/	E 40/	1.9%	0.00/	4 40/	E 70/	E 20/	6 10
		3.2%	5.4%		9.0%	4.4%	5.7%	5.3%	6.19
2		2.2%	2.4%		4.8%	1.8%	2.1%	2.5%	3.1
5		1.4%	2.1%		1.7%	2.2%	2.2%	2.0%	2.1
14		2.0%	2.0%		3.9%	1.9%	2.2%	1.9%	2.2
15 20		0.7%	2.0%		-1.0% 0.0%	2.3%	1.9%	1.9%	1.9
30		1.2%	2.0%		0.9%	1.9%	2.3%	2.2%	1.5
6		1.3%	1.9%		1.3%	2.3%	1.5%	2.2%	1.5
10		1.3%	1.9%		1.5%	1.3%	2.0%	2.0%	2.2
22		1.4%	1.8%		1.6%	1.7%	1.8%	1.9%	2.0
29		1.5%	1.8%		2.0%	1.5%	1.5%	2.2%	2.0
21		1.3%	1.8%		1.3%	1.5%	1.5%	1.9%	2.29
8		1.4%	1.8%		1.6%	1.5%	1.8%	1.8%	1.9
4		1.4%	1.7%		1.7%	1.7%	1.7%	1.7%	1.7
18		1.4%	1.7%		1.6%	1.5%	1.9%	1.5%	1.9
25		2.0%	1.6%		4.1%	1.8%	0.4%	1.8%	2.4
20		0.7%	1.6%		-1.0%	2.7%	0.7%	2.6%	0.4
19		1.0%	1.6%		0.1%	1.5%	1.5%	1.7%	1.7
23		1.2%	1.6%		1.0%	1.5%	1.7%	1.7%	1.5
11		1.3%	1.6%		1.3%	0.7%	1.9%	1.9%	1.9
12		1.3%	1.6%		1.1%	0.9%	1.8%	1.8%	1.8
26		1.3%	1.5%		1.3%	1.5%	1.5%	1.5%	1.5
7		1.3%	1.5%		1.1%	0.8%	1.6%	1.7%	1.8
3		1.3%	1.5%		1.2%	0.8%	1.6%	1.7%	1.8
28		1.2%	1.4%		0.8%	1.3%	1.6%	1.5%	1.4
9		1.4%	1.4%		1.7%	1.2%	1.4%	1.5%	1.6
27		1.3%	1.3%		1.2%	1.4%	1.4%	1.3%	1.1
17		1.2%	1.3%		1.0%	1.1%	1.2%	1.4%	1.5
24		1.2%	1.0%		0.9%	3.3%	-2.2%	1.4%	1.7
31		0.7%	0.2%		-1.2%	0.2%	0.2%	0.2%	0.2
MEDIAN		1.3%	1.6%		1.3%	1.5%	1.6%	1.8%	1.8
MEAN		1.4%	1.8%		1.6%	1.7%	1.6%	1.9%	1.9
STD DEV		0.5%	0.8%		1.9%	0.8%	1.1%	0.8%	1.0
HIGH		3.2%	5.4%		9.0%	4.4%	5.7%	5.3%	6.1
LOW		0.7%	0.2%		-1.2%	0.2%	-2.2%	0.2%	0.2

Table 5 - Real GDP, chained dollars

	Q4	over Q4							
Individual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q41
	2.0%			2.8%					
1	2.0 %	1.5%	4.1%	2.076	-0.4%	6.0%	4.9%	4.2%	1.4
2		1.9%	3.5%		1.3%	3.0%	3.9%	2.8%	4.3
3		2.0%	3.2%		1.7%	2.8%	3.2%	3.2%	3.4
4		2.1%	3.1%		1.8%	3.0%	3.1%	3.2%	3.2
5		1.9%	3.0%		0.9%	3.2%	3.0%	3.5%	2.3
6		2.0%	3.0%		1.7%	3.4%	2.5%	2.1%	3.9
7		2.0%	3.0%		1.6%	2.7%	3.0%	2.9%	3.2
8		2.0%	2.9%		1.6%	2.8%	2.9%	3.1%	3.1
9		2.1%	2.9%		2.1%	2.7%	2.7%	3.1%	3.2
10		2.3%	2.9%		2.8%	3.3%	2.6%	2.8%	2.9
11		2.0%	2.8%		1.5%	2.3%	2.6%	3.0%	3.3
12		2.0%	2.8%		1.5%	2.3%	2.6%	3.0%	3.2
13		1.9%	2.8%		1.3%	2.4%	2.9%	3.1%	2.7
14		2.1%	2.7%		1.8%	2.0%	3.1%	2.9%	3.0
15		2.0%	2.7%		1.7%	2.4%	2.6%	2.7%	3.1
16		2.0%	2.7%		1.5%	3.5%	2.3%	2.5%	2.5
17		2.1%	2.7%		1.9%	2.2%	2.7%	2.9%	2.9
18		2.0%	2.6%		1.7%	2.1%	2.8%	2.7%	2.9
19		2.0%	2.6%		1.5%	2.5%	2.8%	2.4%	2.8
20		2.0%	2.5%		1.4%	2.7%	2.7%	2.4%	2.4
21		2.1%	2.5%		2.0%	2.5%	2.4%	2.5%	2.6
22		2.1%	2.4%		1.8%	1.8%	2.4%	2.6%	2.7
23		2.0%	2.2%		1.4%	1.7%	2.1%	2.3%	2.8
24		1.8%	2.0%		0.8%	7.2%	-3.1%	2.1%	2.2
25		1.9%	2.0%		1.2%	2.4%	2.2%	1.4%	1.9
26		1.7%	2.0%		0.4%	1.0%	2.3%	2.2%	2.3
27		2.1%	1.9%		2.0%	1.9%	2.0%	2.1%	1.8
28		1.9%	1.8%		1.1%	1.1%	1.7%	1.9%	2.5
29		1.7%	1.6%		0.5%	1.0%	1.7%	1.7%	2.0
30		1.9%	1.5%		1.3%	2.5%	1.5%	1.0%	0.9
31		2.1%	-0.2%		2.0%	0.5%	-0.5%	-0.4%	-0.5
MEDIAN		2.0%	2.7%		1.5%	2.5%	2.6%	2.7%	2.8
MEAN		2.0%	2.5%		1.5%	2.6%	2.4%	2.5%	2.6
STD DEV		0.1%	0.7%		0.6%	1.3%	1.3%	0.8%	0.9
HIGH		2.3%	4.1%		2.8%	7.2%	4.9%	4.2%	4.3
LOW		1.5%	-0.2%		-0.4%	0.5%	-3.1%	-0.4%	-0.5

**Table 6 - Personal consumption expenditures** 

	Q4	over Q4							
Individual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q414
	2.00/			4 50/					
2	2.0%	2.0%	4.2%	1.5%	2.6%	3.6%	4.0%	4.4%	4.6%
3			3.5%		3.0%	2.9%	3.6%	3.7%	3.7%
7		2.1% 2.1%	3.4%		3.0%	2.9%	3.5%	3.7 %	3.6%
11		2.1%	3.4%		2.5%	2.6%	3.2%	3.9%	3.9%
12		2.0%	3.4%		2.5%	2.6%	3.2%	3.8%	3.8%
25		2.6%	3.1%		4.7%	3.5%	3.3%	2.5%	3.0%
8		1.9%	2.9%		2.2%	2.9%	2.9%	3.0%	3.0%
19		2.4%	2.8%		4.1%	2.6%	2.9%	2.8%	3.0%
17		1.9%	2.8%		2.2%	2.7%	2.7%	2.9%	2.9%
1		1.9%	2.8%		2.2%	3.3%	2.7 %	3.2%	2.3%
4		2.2%	2.8%		3.1%	2.8%	2.8%	2.8%	2.8%
10		2.2%	2.7%		3.4%	3.6%	2.5%	3.0%	1.8%
9		2.0%	2.6%		2.3%	2.6%	2.5%	2.8%	2.7%
23		1.9%	2.6%		2.1%	2.2%	2.8%	2.7%	2.6%
14		2.0%	2.5%		2.1%	2.3%	2.4%	2.7%	2.7%
20		2.0%	2.5%		2.5%	4.2%	0.0%	2.2%	3.6%
13		2.1%	2.5%		2.8%	2.2%	2.5%	2.6%	2.5%
21		2.1%	2.3%		2.4%	2.2%	2.2%	2.3%	2.5%
16		2.0%	2.3%		2.4%	2.3%	2.2%	2.3%	2.3%
30		1.9%	2.2%		2.2%	2.4%	2.6%	1.7%	2.3%
28		1.9%	2.2%		1.9%	1.9%	2.3%	2.3%	2.2%
18		1.9%	2.2%		2.1%	1.9%	2.2%	2.3%	2.3%
5		2.0%	2.2%		2.1%	2.0%	2.3%	2.0%	2.4%
22		1.9%	2.2%		2.4%	2.0%	2.1%	2.2%	2.3%
15		1.4%	2.1%		-0.1%	2.3%	1.5%	2.2%	2.2%
27		1.8%	2.0%		1.5%	2.1%	2.0%	2.0%	2.0%
26		1.8%	2.0%		1.5%	2.0%	2.0%	2.0%	2.0%
6		2.0%	1.8%		2.5%	1.9%	1.5%	1.8%	1.8%
24		1.7%	1.6%		1.4%	6.2%	-2.8%	1.5%	1.8%
29		1.8%	1.5%		1.6%	1.2%	1.6%	1.3%	1.8%
31		2.3%	-0.3%		3.7%	0.7%	-0.4%	-0.6%	-0.9%
31		2.370	-0.570		3.7 70	0.7 70	-0.470	-0.070	-0.570
MEDIAN		2.0%	2.5%		2.3%	2.4%	2.5%	2.5%	2.5%
MEAN		2.0%	2.5%		2.4%	2.6%	2.2%	2.5%	2.6%
STD DEV		0.2%	0.8%		0.9%	1.0%	1.3%	0.9%	0.9%
HIGH		2.6%	4.2%		4.7%	6.2%	4.0%	4.4%	4.6%
LOW		1.4%	-0.3%		-0.1%	0.7%	-2.8%	-0.6%	-0.9%

**Table 7 - Business fixed investment** 

_	Q4	over Q4							
Individual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q414
	5.0%			1.6%					
6	3.0 /6	1.9%	9.0%	1.076	6.4%	6.1%	10.2%	7.9%	11.8%
18		1.8%	7.0%		5.9%	5.9%	7.5%	6.9%	7.8%
5		1.4%	6.7%		4.2%	5.6%	7.2%	6.3%	7.7%
9		2.0%	6.2%		6.5%	6.6%	5.7%	6.3%	6.1%
1		1.9%	5.5%		6.2%	3.6%	5.9%	5.9%	6.6%
21		2.2%	4.9%		7.5%	2.5%	5.7%	5.7%	5.9%
2		2.3%	4.9%		8.0%	3.8%	4.1%	5.5%	6.1%
22		1.6%	4.9%		5.0%	3.8%	4.6%	5.4%	5.6%
8		1.6%	4.8%		5.0%	4.8%	4.8%	4.8%	4.8%
19		1.7%	4.7%		5.3%	4.9%	4.8%	4.6%	4.5%
17		1.3%	4.6%		3.6%	3.6%	4.9%	5.1%	4.9%
15		0.9%	4.5%		2.2%	4.1%	4.0%	6.0%	3.9%
3		0.8%	4.1%		1.7%	3.2%	4.1%	4.6%	4.7%
13		1.0%	4.1%		2.6%	2.4%	4.3%	5.5%	4.2%
27		1.5%	3.9%		4.7%	5.1%	4.4%	-1.0%	7.4%
23		1.9%	3.5%		6.2%	3.7%	4.2%	3.0%	3.2%
14		1.6%	3.5%		5.1%	3.3%	3.4%	3.5%	3.6%
4		1.2%	3.3%		3.5%	3.3%	3.3%	3.3%	3.3%
11		1.1%	2.8%		2.8%	1.3%	2.3%	3.8%	4.1%
12		1.1%	2.8%		2.8%	1.3%	2.3%	3.7%	4.0%
29		2.5%	2.7%		8.6%	2.0%	2.7%	2.9%	3.2%
28		1.7%	2.7%		5.3%	2.9%	3.3%	2.1%	2.4%
24		0.1%	2.5%		-1.2%	7.7%	-1.3%	2.0%	2.0%
26		0.1%	2.0%		2.0%	2.0%	2.0%	2.0%	2.0%
30		0.3%	1.7%		-0.2%	3.5%	2.4%	1.0%	0.0%
10		0.8%	1.6%		1.6%	1.6%	1.6%	1.6%	1.6%
7		0.2%	0.9%		-0.8%	0.7%	0.9%	1.0%	1.0%
25		0.4%	0.8%		0.1%	1.3%	1.0%	0.3%	0.7%
20		1.2%	0.2%		3.4%	6.8%	5.0%	1.2%	-11.2%
31		0.7%	-0.5%		3.4 % 1.2%	2.0%	-2.0%	-1.0%	-11.2 /
31		0.7 /6	-0.5 /6		1.2 /0	2.0 /6	-2.0 /6	-1.0 /6	-1.07
MEDIAN		1.3%	3.7%		3.9%	3.5%	4.1%	3.7%	4.0%
MEAN		1.3%	3.7%		3.8%	3.6%	3.8%	3.7%	3.7%
STD DEV		0.6%	2.1%		2.6%	1.8%	2.4%	2.3%	3.8%
HIGH		2.5%	9.0%		8.6%	7.7%	10.2%	7.9%	11.8%
LOW		0.1%	-0.5%		-1.2%	0.7%	-2.0%	-1.0%	-11.2%

**Table 8 - Residential investment** 

	Q.	4 over Q4							
Individual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q414
	15.5%			14.6%					
2	15.5%	20.1%	30.8%	14.076	41.4%	13.6%	38.2%	37.0%	36.0%
3		13.4%	21.9%		12.1%	17.9%	20.6%	26.6%	22.8%
13		13.4%	21.8%		11.8%	17.9%	20.4%	27.2%	22.8%
1		11.5%	19.0%		5.0%	18.6%	22.5%	15.3%	19.7%
5		11.8%	18.7%		6.0%	15.0%	20.0%	20.0%	20.0%
9		13.0%	18.5%		10.5%	14.4%	18.6%	20.8%	20.2%
11		13.2%	18.3%		11.7%	14.6%	15.4%	22.3%	21.1%
12		13.1%	17.1%		11.2%	13.9%	14.5%	20.7%	19.5%
24		8.7%	16.8%		-5.3%	57.8%	-7.4%	12.6%	12.9%
14		13.5%	16.1%		12.6%	15.9%	15.9%	16.4%	16.4%
22		14.0%	15.5%		14.8%	15.0%	15.4%	15.7%	15.8%
20		11.0%	15.4%		3.2%	14.1%	16.1%	16.3%	14.9%
4		14.1%	15.0%		15.0%	15.0%	15.0%	15.0%	15.0%
23		10.4%	14.6%		1.0%	9.3%	15.2%	19.5%	14.8%
19		12.3%	14.4%		8.2%	13.9%	15.9%	17.8%	10.1%
21		11.0%	13.3%		3.0%	11.6%	12.2%	14.5%	15.0%
15		8.2%	13.1%		-7.0%	12.7%	12.3%	16.1%	11.5%
8		12.8%	13.0%		10.0%	13.0%	13.0%	13.0%	13.0%
6		14.8%	12.4%		17.7%	16.1%	11.5%	11.2%	10.9%
10		11.6%	12.0%		5.3%	13.5%	12.5%	11.3%	10.6%
28		9.8%	11.7%		-1.4%	4.4%	10.9%	17.4%	14.4%
17		13.0%	8.3%		10.7%	8.8%	8.2%	8.2%	8.2%
25		11.0%	8.3%		3.0%	8.9%	8.6%	7.7%	8.1%
30		12.6%	6.8%		9.0%	12.2%	11.8%	7.7%	-3.6%
18		12.3%	6.6%		8.2%	7.2%	7.1%	6.2%	6.1%
27		11.7%	5.1%		5.7%	4.8%	3.9%	10.3%	1.5%
29		9.5%	4.7%		-2.4%	6.3%	4.5%	4.7%	3.5%
7		8.2%	4.6%		-7.1%	4.1%	4.1%	5.3%	5.0%
26		11.3%	4.1%		4.0%	4.1%	4.0%	4.1%	4.2%
31		7.5%	-2.6%		-9.2%	-1.6%	-2.4%	-3.2%	-3.3%
31		7.3%	-2.0 /6		-9.2 /6	-1.0%	-2.4 /0	-3.2 /6	-3.3 /6
MEDIAN		12.1%	13.8%		7.1%	13.6%	12.7%	15.2%	13.7%
MEAN		12.0%	13.2%		7.0%	13.1%	12.6%	14.6%	12.9%
STD DEV		2.4%	6.6%		9.4%	9.6%	8.2%	7.9%	8.2%
HIGH		20.1%	30.8%		41.4%	57.8%	38.2%	37.0%	36.0%
LOW		7.5%	-2.6%		-9.2%	-1.6%	-7.4%	-3.2%	-3.6%

**Table 9 - Change in private inventories** 

	(	Q4 value							
Individual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q414
	<b>A</b> = 0			0000					
0.4	\$7.3	<b>*</b> 40.0	<b>#50.5</b>	\$86.0	£40.0	£400.7	<b>*</b> 00.0	<b>*</b> 40.0	<b>*</b> 50.5
24		-\$12.6	\$52.5		-\$12.6	\$120.7	-\$26.2	\$42.0	\$52.5
10		-\$20.3	\$30.4		-\$20.3	\$4.7	\$15.3	\$5.4	\$30.4
31		-\$2.0	\$12.0		-\$2.0	-\$17.0	-\$7.0	\$13.0	\$12.0
23		-\$4.7	\$10.3		-\$4.7	-\$24.6	-\$15.4	-\$14.9	\$10.
28 1		-\$6.1	\$10.0 \$7.8		-\$6.1	-\$28.5 \$46.6	-\$17.8 \$2.4	-\$17.3	\$10.0
		-\$29.3 \$40.0	\$7.8 \$6.0		-\$29.3 \$40.0	-\$16.6	\$2.4	\$7.5	\$7.8
30 9		-\$49.0	\$6.0		-\$49.0	\$12.0	-\$2.0	\$14.0	\$6.0 \$5.0
		-\$11.6	\$5.3		-\$11.6	-\$1.2	\$4.7	-\$1.2	\$5.3
3		-\$28.4	\$2.7		-\$28.4	-\$13.6	\$0.3	-\$6.3	\$2.7
7		-\$28.6	\$0.5		-\$28.6	-\$13.6	-\$0.1	-\$7.7	\$0.5
17		-\$14.0	\$0.3		-\$14.0	-\$14.0	-\$0.2	\$0.3	\$0.3
2		-\$27.5	\$0.2		-\$27.5	\$0.3	\$0.6	\$0.2	\$0.2
4		-\$56.0	\$0.0		-\$56.0	\$0.0	\$0.0	\$0.0	\$0.0
6		-\$46.0	\$0.0		-\$46.0	\$20.0	-\$10.0	\$0.0	\$0.0
8		-\$31.0	\$0.0		-\$31.0	-\$5.0	\$0.0	\$0.0	\$0.
18		-\$29.0	\$0.0		-\$29.0	-\$4.0	\$9.0	-\$1.0	\$0.
29		-\$38.0	\$0.0		-\$38.0	-\$23.0	-\$10.0	\$0.0	\$0.0
14		-\$21.0	-\$1.0		-\$21.0	-\$12.0	-\$2.0	-\$1.0	-\$1.0
22		-\$21.0	-\$1.0		-\$21.0	-\$11.0	-\$3.0	-\$1.0	-\$1.0
27		-\$26.0	-\$1.5		-\$26.0	-\$17.5	-\$6.5	-\$3.4	-\$1.
20		-\$37.1	-\$2.0		-\$37.1	-\$8.9	\$1.0	\$9.0	-\$2.
15		-\$26.0	-\$3.0		-\$26.0	\$2.0	\$1.0	\$2.0	-\$3.0
12		-\$24.0	-\$3.8		-\$24.0	-\$13.6	-\$3.5	-\$10.3	-\$3.8
25		-\$38.9	-\$5.0		-\$38.9	-\$4.8	-\$4.8	-\$5.0	-\$5.0
11		-\$28.9	-\$5.6		-\$28.9	-\$12.5	-\$3.2	-\$9.4	-\$5.0
26		-\$36.0	-\$6.5		-\$36.0	\$10.4	-\$8.5	\$10.4	-\$6.
13		-\$38.2	-\$6.7		-\$38.2	-\$11.3	\$6.9	\$1.7	-\$6.7
19		-\$44.0	-\$10.0		-\$44.0	-\$2.0	\$0.0	\$10.0	-\$10.0
21		-\$4.8	-\$16.4		-\$4.8	\$8.3	-\$11.6	-\$15.9	-\$16.
5		-\$60.2	-\$40.9		-\$60.2	\$29.3	-\$4.3	\$19.3	-\$40.9
45DIANI		<b>*</b> 00 <b>5</b>	to o		<b>*</b> 00 5	<b>^</b> 7.0	<b>*</b> 0.0	<b>*</b> 0.0	**
MEDIAN		-\$28.5	\$0.0		-\$28.5	-\$7.0	-\$2.0	\$0.0	\$0.0
MEAN		-\$28.0	\$1.2		-\$28.0	-\$1.6	-\$3.2	\$1.4	\$1.
STD DEV		\$14.7	\$14.5		\$14.7	\$26.1	\$8.0	\$11.4	\$14.
HIGH		-\$2.0	\$52.5		-\$2.0	\$120.7	\$15.3	\$42.0	\$52.
LOW		-\$60.2	-\$40.9		-\$60.2	-\$28.5	-\$26.2	-\$17.3	-\$40.9

Table 10 - Net exports of goods and services

	(	Q4 value							
Individual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q41
	-\$412.1			-\$413.2					
22	-\$412.1	-\$397.5	-\$344.1	-\$413.2	-\$397.5	-\$382.6	-\$365.7	-\$353.5	-\$344.
14		-\$397.0	-\$345.0		-\$397.0	-\$385.0	-\$365.0	-\$355.0	-\$345.
24		-\$397.0 \$414.9	-\$345.0 -\$354.5		-\$397.0 \$414.9	\$372.2	-\$378.8	-\$355.0 -\$367.4	-\$354.
4		-\$405.3	-\$375.9		-\$405.3	-\$398.4	-\$370.0	-\$383.7	-\$375
5		-\$401.3	-\$373.6		-\$401.3	-\$384.5	-\$391.2	-\$384.9	-\$373
10		-\$394.2	-\$377.0		-\$394.2	-\$388.9	-\$396.5	-\$396.4	-\$388
6		-\$394.2 -\$410.0	-\$390.0		-\$394.2 -\$410.0	-\$400.0	-\$390.0	-\$390.4	-\$390
13		-\$410.0	-\$390.0		-\$410.0	-\$400.0	-\$394.9	-\$400.0	-\$390 -\$397
27		-\$406.7	-\$399.0		-\$406.7	-\$399.1 -\$403.0	-\$394.9	-\$399.0	-\$399
26		-\$408.0 -\$408.1	-\$399.0 -\$401.2		-\$408.1	-\$403.0 -\$421.2	-\$400.0 -\$416.6	-\$399.0 -\$413.7	-\$399 -\$401
29		-\$406.1 -\$436.3	-\$401.2 -\$403.0		-\$436.3	-\$421.2 -\$426.0	•	-\$413.7 -\$407.0	-\$401
29		-\$436.3 -\$408.0	-\$405.0 -\$405.0		-\$436.3 -\$408.0	-\$426.0 -\$407.0	-\$416.9 -\$406.0	-\$407.0	-\$403 -\$405
8		-\$408.4	-\$405.0 -\$411.4		-\$408.4	•	-\$400.0 -\$412.4	-\$402.0 -\$411.9	-\$405 -\$411
			•		•	-\$410.4	•	•	
31		-\$398.0	-\$416.0		-\$398.0	-\$400.0	-\$408.0	-\$410.0	-\$416
11		-\$411.8	-\$416.7		-\$411.8	-\$410.6	-\$411.8	-\$414.9	-\$416
15		-\$423.0	-\$418.0		-\$423.0	-\$422.0	-\$419.0	-\$418.0	-\$418
12		-\$411.8	-\$418.7		-\$411.8	-\$410.6	-\$411.8	-\$414.9	-\$418
28		-\$423.8	-\$421.5		-\$423.8	-\$415.6	-\$419.8	-\$420.0	-\$421
17		-\$412.2	-\$422.7		-\$412.2	-\$410.6	-\$413.0	-\$417.4	-\$422
20		-\$410.0	-\$425.0		-\$410.0	-\$420.0	-\$410.0	-\$416.0	-\$425
19		-\$404.0	-\$425.0		-\$404.0	-\$420.0	-\$400.0	-\$417.0	-\$425
30		-\$375.0	-\$430.0		-\$375.0	-\$365.0	-\$390.0	-\$415.0	-\$430
23		-\$424.9	-\$441.5		-\$424.9	-\$422.1	-\$431.8	-\$436.8	-\$441
18		-\$415.0	-\$442.0		-\$415.0	-\$425.0	-\$436.0	-\$440.0	-\$442
7		-\$398.2	-\$447.9		-\$398.2	-\$397.8	-\$410.1	-\$429.0	-\$447
9		-\$408.8	-\$450.0		-\$408.8	-\$414.2	-\$423.0	-\$435.0	-\$450
3		-\$449.6	-\$490.0		-\$449.6	-\$448.0	-\$457.5	-\$474.0	-\$490
25		-\$448.9	-\$499.2		-\$448.9	-\$461.8	-\$474.6	-\$486.6	-\$499
2		-\$428.6	-\$510.4		-\$428.6	-\$441.4	-\$465.1	-\$483.8	-\$510
MEDIAN		-\$408.7	-\$416.7		-\$408.7	-\$410.6	-\$410.1	-\$414.9	-\$416
MEAN		-\$383.1	-\$416.1		-\$383.1	-\$383.4	-\$410.5	-\$413.7	-\$416
STD DEV		\$151.6	\$39.4		\$151.6	\$144.2	\$25.1	\$31.1	\$39
HIGH		\$414.9	-\$344.1		\$414.9	\$372.2	-\$365.0	-\$353.5	-\$344
LOW		-\$449.6	-\$510.4		-\$449.6	-\$461.8	-\$474.6	-\$486.6	-\$510

Table 11 - Government consumption expenditures and gross investment

	Q4	l over Q4							
Individual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q414
	-1.1%			0.2%					
15	-1.176	0.4%	6.1%	0.276	6.2%	7.0%	6.8%	9.5%	1.3%
26		-0.8%	1.2%		1.2%	1.2%	1.2%	1.2%	1.2%
18		-1.0%	1.1%		0.4%	0.8%	0.8%	1.2%	1.4%
1		-2.0%	0.9%		-3.5%	1.9%	0.8%	-0.7%	1.5%
4		-1.1%	0.6%		0.0%	0.0%	0.5%	1.0%	1.0%
29		-1.2%	0.5%		-0.4%	0.0%	0.7%	0.4%	0.9%
10		-1.1%	0.4%		0.2%	0.1%	0.5%	0.3%	0.6%
17		-1.2%	0.4%		-0.4%	-0.4%	0.6%	0.7%	0.6%
6		-1.7%	0.3%		-2.2%	0.7%	-0.7%	-1.4%	2.8%
23		-1.6%	0.3%		-1.9%	0.4%	0.5%	0.3%	-0.1%
27		-1.1%	0.1%		0.0%	0.1%	0.1%	0.3%	-0.3%
21		-2.2%	0.1%		-4.1%	-0.6%	-0.1%	0.7%	0.2%
3		-1.6%	0.1%		-1.8%	1.1%	-0.5%	-0.3%	-0.2%
9		-1.6%	0.0%		-1.9%	-0.3%	-0.7%	0.6%	0.6%
13		-1.6%	0.0%		-1.8%	1.1%	-0.5%	-0.3%	-0.2%
7		-1.3%	0.0%		-0.7%	0.3%	-0.1%	-0.1%	0.0%
19		-1.7%	0.0%		-2.2%	0.0%	0.0%	0.0%	0.0%
12		-1.7%	0.0%		-2.4%	0.8%	-0.5%	-0.3%	-0.2%
28		-1.6%	-0.1%		-2.0%	-0.5%	0.2%	0.1%	-0.2%
2		-2.7%	-0.2%		-6.3%	0.4%	-0.2%	-0.4%	-0.5%
8		-1.5%	-0.2%		-1.5%	-0.2%	-0.2%	-0.2%	-0.2%
25		-1.4%	-0.3%		-1.1%	0.0%	-0.2%	-0.7%	-0.4%
5		-1.7%	-0.5%		-2.5%	-2.8%	0.6%	1.0%	-0.47
20		-1.7%	-0.8%		-0.5%	-1.6%	0.0%	0.0%	-1.4%
14		-2.0%	-0.9%		-3.5%	-2.9%	0.4%	-0.2%	-0.8%
31		-0.8%	-0.9%		1.2%	-1.4%	-0.7%	-0.7%	-0.7%
11		-2.7%	-1.4%		-6.2%	1.2%	-2.4%	-2.1%	-2.2%
30		-1.5%	-1.8%		-1.4%	-2.9%	-1.4%	-1.4%	-1.4%
22		-1.5%	-2.4%		-1.4%	-3.1%	-2.4%	-2.1%	-2.0%
24		-1.7%	-5.1%		-2.3%	-15.8%	1.2%	-3.9%	-0.8%
24		-1.7 70	-3.170		-2.3 /0	-13.070	1.2 /0	-3.3 /0	-0.07
MEDIAN		-1.5%	0.0%		-1.6%	0.0%	0.0%	0.0%	-0.2%
MEAN		-1.5%	-0.1%		-1.4%	-0.5%	0.2%	0.1%	0.0%
STD DEV		0.6%	1.6%		2.3%	3.4%	1.5%	2.1%	1.19
HIGH		0.4%	6.1%		6.2%	7.0%	6.8%	9.5%	2.8%
LOW		-2.7%	-5.1%		-6.3%	-15.8%	-2.4%	-3.9%	-2.2%

**Table 12 - Industrial production** 

	Q4	over Q4							
Individual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q414
	0.00/			2.20/					
20	2.8%	1.6%	5.8%	2.2%	-0.9%	11.3%	4.0%	7.6%	0.8%
19		1.7%	5.8%		-0.5%	10.9%	6.0%	6.7%	0.0%
22		3.2%	4.3%		-0.5 % 5.2%	4.2%	4.3%	4.4%	4.5%
1		2.9%	4.0%		4.1%	3.0%	2.7%	3.3%	7.0%
9		2.6%	3.9%		2.8%	3.8%	3.7%	4.0%	4.3%
18		2.8%	3.7%		3.5%	3.6%	4.0%	3.6%	3.5%
5		3.2%	3.5%		5.4%	3.9%	2.4%	3.9%	3.9%
3		2.6%	3.4%		3.4%	1.8%	3.4%	4.0%	4.4%
14		2.5%	3.3%		2.3%	2.4%	3.2%	3.6%	4.1%
27		2.5 <i>%</i> 1.9%	3.1%		0.3%	2.4%	3.2%	3.0 %	3.6%
7		2.6%	3.0%		2.9%	1.7%	3.0%	3.4%	3.9%
13		2.5%	3.0%		2.5%	0.9%	3.1%	4.4%	3.7%
2		2.4%	2.8%		2.0%	2.4%	2.7%	3.1%	3.1%
10		3.0%	2.8%		4.7%	2.4%	3.0%	2.8%	
									2.7%
12		2.5%	2.7%		2.4%	1.2%	2.3%	3.3%	3.9%
21		2.5%	2.7%		2.4%	3.1%	3.1%	1.2%	3.3%
23		2.7%	2.2%		3.2%	1.4%	1.5%	2.4%	3.5%
30		3.0%	2.2%		4.4%	2.0%	4.4%	0.8%	1.6%
26		2.3%	2.0%		1.5%	2.0%	2.0%	2.0%	2.0%
29		4.0%	2.0%		8.6%	2.4%	2.0%	2.0%	1.6%
24		0.3%	1.9%		-5.9%	6.5%	-0.3%	1.2%	0.4%
17		2.6%	1.8%		2.7%	2.0%	1.6%	2.0%	1.6%
28		2.6%	1.7%		2.9%	0.7%	0.8%	2.0%	3.2%
11		2.3%	1.6%		1.5%	1.6%	1.6%	1.6%	1.6%
6		2.4%	1.0%		1.9%	2.0%	0.8%	1.6%	-0.4%
4		2.4%	0.7%		1.9%	1.2%	0.8%	0.4%	0.4%
25		1.9%	0.7%		0.2%	0.9%	0.0%	0.2%	1.7%
15		1.9%	0.4%		0.3%	0.4%	0.4%	0.4%	0.4%
31		1.6%	-1.1%		-0.9%	-0.8%	-1.2%	-1.6%	-0.8%
MEDIAN		2.5%	2.67%		2.4%	2.0%	2.7%	2.8%	3.1%
MEAN		2.4%	2.59%		2.2%	2.8%	2.4%	2.7%	2.5%
STD DEV		0.6%	1.5%		2.5%	2.6%	1.6%	1.9%	1.8%
HIGH		4.0%	5.8%		8.6%	11.3%	6.0%	7.6%	7.0%
LOW		0.3%	-1.1%		-5.9%	-0.8%	-1.2%	-1.6%	-0.8%

Table 13 - Car and light truck sales (millions)

Individual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q414
	14.4			15.7					
2		15.5	16.7		15.8	16.2	16.5	16.8	17.1
5		15.5	16.4		15.5	15.9	16.2	16.6	16.9
3		15.5	16.4		15.5	15.9	16.2	16.6	16.9
10		15.8	16.3		15.8	16.0	16.2	16.5	16.6
18		15.6	16.3		15.9	16.0	16.2	16.4	16.6
21		15.6	16.2		15.9	16.0	16.3	16.2	16.3
17		15.5	16.2		15.5	15.9	16.0	16.3	16.5
22		15.5	16.1		15.6	15.9	16.0	16.2	16.4
11		14.3	16.1		15.3	15.7	15.9	16.2	16.4
12		15.4	16.1		15.3	15.7	15.9	16.2	16.4
14		15.5	16.1		15.6	15.9	16.0	16.2	16.4
9		15.5	16.0		15.6	15.9	15.9	16.1	16.2
6		15.5	16.0		15.7	15.9	16.2	16.0	15.9
15		15.4	16.0		15.4	15.8	15.9	16.1	16.2
29		15.5	16.0		15.5	16.0	16.0	16.0	16.0
30		15.5	16.0		15.5	16.2	16.5	15.7	15.4
1		15.5	15.9		15.7	15.7	15.7	16.0	16.2
20		15.5	15.9		15.7	15.6	15.8	15.7	15.8
26		15.5	15.9		15.7	15.8	15.9	15.9	16.0
8		15.5	15.8		15.6	15.6	15.7	15.8	15.9
19		15.5	15.8		15.7	15.6	15.9	15.8	16.0
23		15.5	15.7		15.7	15.6	15.7	15.8	15.8
25		15.4	15.7		15.7	15.6	15.6	15.8	15.8
24		15.5	15.6		15.5	15.6	15.5	15.5	15.6
28		15.5	15.4		15.6	15.4	15.4	15.4	15.4
4		15.4	15.3		15.1	15.1	15.6	15.4	15.0
31		15.5	14.9		15.4	15.3	15.0	14.9	14.5
27		15.4	14.9		15.1	15.0	15.0	14.8	14.8
MEDIAN		15.5	16.0		15.6	15.8	15.9	16.0	16.1
MEAN		15.5	15.9		15.6	15.7	15.9	16.0	16.0
STD DEV		0.2	0.4		0.2	0.3	0.4	0.5	0.6
HIGH		15.8	16.7		15.9	16.2	16.5	16.8	17.1
LOW		14.3	14.9		15.1	15.0	15.0	14.8	14.5

**Table 14 - Housing starts (millions)** 

Individual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q414
	0.78			0.89					
9		0.92	1.17		0.96	1.04	1.13	1.22	1.30
1		0.94	1.17		1.02	1.05	1.11	1.16	1.35
23		0.92	1.16		0.95	1.04	1.13	1.21	1.28
3		0.92	1.16		0.95	1.01	1.10	1.20	1.33
13		0.92	1.15		0.95	1.00	1.09	1.20	1.32
2		0.92	1.14		0.95	1.12	1.32	1.53	1.82
15		0.91	1.14		0.93	1.01	1.10	1.18	1.25
30		0.91	1.14		0.94	1.17	1.21	1.09	1.08
7		0.92	1.13		0.95	1.00	1.07	1.16	1.29
16		0.95	1.12		0.95	1.03	1.09	1.20	1.17
14		0.93	1.10		0.90	1.00	1.00	1.01	1.00
22		0.93	1.10		0.94	1.03	1.13	1.18	1.20
19		0.98	1.09		0.87	0.96	1.02	1.10	1.16
12		0.92	1.08		0.94	0.96	1.02	1.10	1.22
11		0.75	1.07		0.94	0.96	1.02	1.09	1.22
5		0.93	1.07		0.98	1.02	1.02	1.09	1.14
17		0.91	1.06		0.91	0.98	1.04	1.09	1.12
8		0.91	1.02		0.92	0.96	1.00	1.03	1.08
28		0.91	1.01		0.91	0.92	0.98	1.05	1.11
4		0.91	1.01		0.92	0.95	0.99	1.03	1.07
10		0.90	0.98		0.90	0.93	0.96	0.99	1.03
6		0.91	0.97		0.90	0.93	0.96	0.98	1.01
29		0.90	0.96		0.90	0.92	0.94	0.98	1.01
18		0.90	0.95		0.89	0.93	0.94	0.96	0.98
21		0.92	0.95		0.94	0.91	0.95	0.99	0.94
20		0.89	0.92		0.87	0.96	1.02	1.09	1.16
26		0.89	0.92		0.87	0.85	0.90	0.94	0.98
27		0.89	0.90		0.85	0.86	0.92	0.93	0.90
24		0.86	0.88		0.86	0.88	0.89	0.89	0.88
31		0.90	0.88		0.91	0.90	0.89	0.88	0.86
25		0.84	0.78		0.77	0.78	0.78	0.77	0.80
MEDIAN		0.91	1.07		0.92	0.96	1.02	1.09	1.12
MEAN		0.91	1.04		0.92	0.97	1.02	1.07	1.13
STD DEV		0.04	0.10		0.05	0.08	0.11	0.14	0.19
HIGH		0.98	1.17		1.02	1.17	1.32	1.53	1.82
LOW		0.75	0.78		0.77	0.78	0.78	0.77	0.80

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

		Q4 value							
dividual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q41
	\$88.16			\$105.82					
2	φοσ. το	\$99.41	\$107.81	ψ100.02	\$99.41	\$101.61	\$105.19	\$107.39	\$107.8
22		\$99.00	\$107.00		\$99.00	\$103.00	\$105.00	\$106.00	\$107.0
17		\$100.29	\$105.60		\$100.29	\$101.59	\$102.91	\$104.25	\$105.6
13		\$98.85	\$100.21		\$98.85	\$98.93	\$99.15	\$99.56	\$100.2
15		\$105.00	\$100.00		\$105.00	\$103.00	\$102.00	\$100.00	\$100.0
30		\$94.50	\$100.00		\$94.50	\$96.50	\$98.00	\$102.00	\$100.0
29		\$100.00	\$100.00		\$100.00	\$95.00	\$95.00	\$100.00	\$100.0
21		\$97.60	\$99.70		\$97.60	\$95.30	\$93.40	\$96.50	\$99.7
1		\$99.63	\$99.63		\$99.63	\$101.22	\$100.42	\$98.95	\$99.6
14		\$89.00	\$99.00		\$89.00	\$94.00	\$94.00	\$105.00	\$99.0
26		\$96.20	\$98.69		\$96.20	\$92.07	\$98.56	\$99.24	\$98.6
23		\$98.41	\$96.82		\$98.41	\$98.86	\$98.58	\$97.19	\$96.8
20		\$94.30	\$96.20		\$94.30	\$92.50	\$94.25	\$95.00	\$96.2
11		\$102.00	\$96.00		\$102.00	\$100.00	\$98.00	\$96.00	\$96.0
19		\$94.00	\$96.00		\$94.00	\$92.50	\$93.00	\$94.50	\$96.0
28		\$98.04	\$95.73		\$98.04	\$97.92	\$97.30	\$95.95	\$95.7
27		\$98.00	\$95.10		\$98.00	\$97.00	\$96.60	\$95.60	\$95.1
9		\$98.50	\$95.00		\$98.50	\$97.00	\$96.00	\$95.50	\$95.0
25		\$97.53	\$92.64		\$97.53	\$97.01	\$95.22	\$93.43	\$92.6
18		\$93.50	\$91.70		\$93.50	\$89.70	\$88.90	\$90.40	\$91.7
3		\$96.50	\$91.35		\$96.50	\$95.04	\$94.45	\$92.90	\$91.3
12		\$96.50	\$91.35		\$96.50	\$95.04	\$94.45	\$92.90	\$91.3
6		\$98.00	\$91.00		\$98.00	\$95.00	\$93.00	\$90.00	\$91.0
5		\$96.45	\$90.80		\$96.45	\$95.04	\$94.18	\$92.42	\$90.8
4		\$95.51	\$90.00		\$95.51	\$93.00	\$92.00	\$91.00	\$90.0
7		\$93.00	\$90.00		\$93.00	\$90.00	\$95.00	\$95.00	\$90.0
10		\$102.60	\$88.00		\$102.60	\$98.09	\$95.24	\$92.40	\$88.0
24		\$96.68	\$85.75		\$96.68	\$88.13	\$89.25	\$87.50	\$85.7
31		\$92.00	\$75.00		\$92.00	\$90.00	\$85.00	\$82.00	\$75.0
IEDIAN		\$97.60	\$96.00		\$97.60	\$95.30	\$95.22	\$95.60	\$96.0
IEAN		\$97.28	\$95.38		\$97.28	\$96.00	\$96.00	\$96.16	\$95.3
TD DEV		\$3.27	\$6.59		\$3.27	\$4.00	\$4.46	\$5.56	\$6.5
IGH		\$105.00	\$107.81		\$105.00	\$103.00	\$105.19	\$107.39	\$107.8
OW		\$89.0	\$75.00		\$89.00	\$88.13	\$85.00	\$82.00	\$75.0

**Table 16 - Unemployment rate** 

0040								
2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q414
7.00/			7.00/					
7.8%	7.00/	7.50/	7.3%	7.00/	7.40/	7.00/	7.20/	7 50/
								7.5%
								7.4%
								7.3%
								7.1%
								7.19
								7.0%
								6.9%
								6.9%
								6.9%
								6.9%
								6.9%
								6.9%
								6.9%
	7.3%	6.8%		7.3%	7.3%	7.2%	7.0%	6.8%
	7.3%	6.8%		7.3%	7.3%	7.1%	7.0%	6.8%
	7.2%	6.8%		7.2%	7.1%	7.0%	6.9%	6.8%
	7.3%	6.8%		7.3%	7.1%	7.0%	6.9%	6.8%
	7.2%	6.8%		7.2%	7.1%	7.1%	6.9%	6.8%
	7.3%	6.7%		7.3%	7.2%	7.0%	6.9%	6.7%
	7.2%	6.7%		7.2%	7.2%	7.0%	7.0%	6.7%
	7.1%	6.7%		7.1%	7.0%	6.9%	6.8%	6.7%
	7.4%	6.7%		7.4%	6.9%	7.0%	6.8%	6.7%
	7.2%	6.7%		7.2%	7.1%	7.0%	6.9%	6.7%
	7.3%	6.7%		7.3%	7.2%	7.0%	6.8%	6.7%
	7.2%	6.6%		7.2%	7.1%	6.9%	6.7%	6.6%
		6.6%		7.2%	7.0%	6.8%	6.6%	6.6%
	7.1%	6.6%		7.1%	6.9%	6.8%	6.7%	6.6%
	7.2%	6.4%		7.2%	7.0%	6.8%	6.6%	6.4%
	7.2%	6.3%		7.2%	7.0%	6.8%	6.6%	6.3%
		6.3%			6.9%	6.7%		6.3%
		6.1%			6.9%	6.6%		6.1%
	7.2%	6.8%		7.2%	7.1%	7.0%	6.9%	6.8%
	7.2%	6.8%		7.2%	7.2%	7.0%	6.9%	6.8%
	0.1%	0.3%		0.1%	0.2%	0.2%	0.2%	0.3%
	7.8%	7.5%		7.8%	7.7%	7.6%	7.5%	7.5%
								6.1%
	7.8%	7.2% 7.8% 7.4% 7.4% 7.2% 7.3% 7.0% 7.3% 7.1% 7.2% 7.1% 7.4% 7.3% 7.3% 7.3% 7.3% 7.2% 7.1% 7.2% 7.1% 7.4% 7.3% 7.2% 7.1% 7.4% 7.1% 7.4% 7.4% 7.1% 7.4% 7.1% 7.4% 7.2% 7.1% 7.1% 7.4% 7.2% 7.1% 7.2% 7.1% 7.2% 7.1% 7.2% 7.1% 7.2% 7.1% 7.2% 7.1% 7.2% 7.1% 7.2% 7.1% 7.2% 7.1% 7.2% 7.1% 7.2% 7.1% 7.2% 7.1% 7.2% 7.1%	7.2% 7.5% 7.8% 7.4% 7.4% 7.3% 7.2% 7.1% 7.3% 7.1% 7.0% 7.0% 7.3% 6.9% 7.1% 6.9% 7.2% 6.9% 7.1% 6.9% 7.1% 6.9% 7.3% 6.8% 7.3% 6.8% 7.3% 6.8% 7.3% 6.8% 7.2% 6.8% 7.2% 6.8% 7.2% 6.7% 7.1% 6.7% 7.1% 6.7% 7.2% 6.7% 7.1% 6.7% 7.2% 6.6% 7.1% 6.7% 7.1% 6.7% 7.2% 6.6% 7.2% 6.6% 7.2% 6.6% 7.2% 6.6% 7.2% 6.6% 7.2% 6.6% 7.2% 6.6% 7.2% 6.6% 7.1% 6.6% 7.2% 6.6% 7.1% 6.6% 7.2% 6.6% 7.1% 6.6% 7.2% 6.6% 7.1% 6.6% 7.2% 6.8% 7.1% 6.6% 7.2% 6.3% 7.1% 6.3% 7.1% 6.1%	7.2% 7.5% 7.8% 7.4% 7.4% 7.3% 7.2% 7.1% 7.3% 7.1% 7.0% 7.0% 7.3% 6.9% 7.1% 6.9% 7.2% 6.9% 7.2% 6.9% 7.1% 6.9% 7.3% 6.8% 7.3% 6.8% 7.3% 6.8% 7.3% 6.8% 7.2% 6.8% 7.2% 6.8% 7.2% 6.7% 7.1% 6.7% 7.1% 6.7% 7.1% 6.7% 7.1% 6.7% 7.2% 6.6% 7.2% 6.6% 7.1% 6.6% 7.2% 6.6% 7.1% 6.6% 7.2% 6.6% 7.1% 6.6% 7.2% 6.6% 7.1% 6.6% 7.2% 6.6% 7.1% 6.6% 7.2% 6.6% 7.1% 6.6% 7.1% 6.6% 7.1% 6.6% 7.1% 6.3% 7.1% 6.8%	7.2%       7.5%       7.2%         7.8%       7.4%       7.8%         7.4%       7.3%       7.4%         7.2%       7.1%       7.2%         7.3%       7.1%       7.3%         7.0%       7.0%       7.0%         7.3%       6.9%       7.3%         7.1%       6.9%       7.2%         7.2%       6.9%       7.2%         7.1%       6.9%       7.1%         7.3%       6.9%       7.3%         7.3%       6.9%       7.3%         7.3%       6.8%       7.3%         7.3%       6.8%       7.3%         7.3%       6.8%       7.3%         7.2%       6.8%       7.2%         7.3%       6.8%       7.2%         7.3%       6.7%       7.3%         7.2%       6.8%       7.2%         7.1%       6.7%       7.1%         7.2%       6.6%       7.2%         7.1%       6.7%       7.2%         7.2%       6.6%       7.2%         7.2%       6.6%       7.2%         7.2%       6.6%       7.2%         7.2%       6.6%	7.2%         7.5%         7.2%         7.1%           7.8%         7.4%         7.8%         7.7%           7.4%         7.3%         7.4%         7.4%           7.2%         7.1%         7.2%         7.2%           7.3%         7.1%         7.3%         7.3%           7.0%         7.0%         7.1%         7.3%           7.0%         7.0%         7.1%         7.1%           7.3%         6.9%         7.2%         7.1%           7.1%         6.9%         7.2%         7.1%           7.1%         6.9%         7.2%         7.1%           7.1%         6.9%         7.4%         7.4%           7.3%         6.9%         7.3%         7.3%           7.3%         6.9%         7.3%         7.3%           7.3%         6.8%         7.3%         7.3%           7.3%         6.8%         7.3%         7.3%           7.3%         6.8%         7.2%         7.1%           7.2%         6.8%         7.2%         7.1%           7.2%         6.8%         7.2%         7.1%           7.2%         6.8%         7.2%         7.2%	7.2%         7.5%         7.2%         7.1%         7.2%           7.8%         7.4%         7.8%         7.7%         7.6%           7.4%         7.3%         7.4%         7.4%         7.2%         7.2%           7.2%         7.1%         7.2%         7.2%         7.2%         7.2%         7.2%         7.2%         7.2%         7.2%         7.2%         7.2%         7.2%         7.2%         7.2%         7.1%         7.1%         7.1%         7.1%         7.1%         7.3%         7.3%         7.2%         7.1%         7.1%         7.3%         7.3%         7.2%         7.1%         7.2%         7.2%         7.2%         7.2%         7.2%         7.2% <td>7.2%         7.5%         7.2%         7.1%         7.2%         7.3%           7.8%         7.4%         7.8%         7.7%         7.6%         7.5%           7.4%         7.3%         7.4%         7.4%         7.2%         7.1%         7.1%         6.8%         7.3%         7.1%         7.1%         6.8%         7.1%         7.1%         7.1%         6.8%         7.2%         7.1%         7.1%         7.0%         7.0%         7.1%         7.1%         7.0%         7.0%         7.1%         7.1%         7.0%         7.0%         7.0%         7.0%         7.0%         7.0%         7.0%         7.0%         7.0%         7.0%         7.0%         7.0%         7.2%         7.0%&lt;</td>	7.2%         7.5%         7.2%         7.1%         7.2%         7.3%           7.8%         7.4%         7.8%         7.7%         7.6%         7.5%           7.4%         7.3%         7.4%         7.4%         7.2%         7.1%         7.1%         6.8%         7.3%         7.1%         7.1%         6.8%         7.1%         7.1%         7.1%         6.8%         7.2%         7.1%         7.1%         7.0%         7.0%         7.1%         7.1%         7.0%         7.0%         7.1%         7.1%         7.0%         7.0%         7.0%         7.0%         7.0%         7.0%         7.0%         7.0%         7.0%         7.0%         7.0%         7.0%         7.2%         7.0%<

Table 17 - Inflation rate (consumer price index)

	Q4	l over Q4							
Individual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q41
	4.00/			0.007					
25	1.9%	4 70/	2.00/	2.6%	2.00/	2.00/	2.00/	2.60/	2.50
25		1.7%	2.6%		2.6%	2.6%	2.6%	2.6%	2.59
20		1.5%	2.2%		1.8%	1.8%	1.8%	1.9%	1.9
26		1.5%	2.2%		1.2%	2.0%	2.0%	3.7%	1.5
6		1.7%	2.2%		2.3%	2.3%	2.3%	2.4%	2.19
21		1.6%	2.1%		2.4%	2.2%	2.2%	1.5%	2.5
30 46		1.8%	2.1%		1.3%	1.5%	1.5%	1.8%	2.3
16		2.0%	2.0%		2.0%	2.0%	2.0%	2.0%	2.0
19		1.9%	2.0%		1.8%	1.8%	1.8%	2.0%	2.0
1		1.3%	2.0%		1.1%	1.8%	1.8%	1.9%	2.1
5		1.5%	1.9%		0.7%	2.5%	2.5%	2.4%	1.9
14		1.5%	1.9%		1.7%	1.8%	1.8%	2.1%	1.9
22		1.5%	1.9%		1.8%	2.0%	2.0%	1.9%	1.9
4		1.5%	1.8%		0.2%	2.3%	2.3%	2.3%	2.3
8		1.5%	1.8%		1.8%	1.7%	1.7%	2.0%	2.0
31		1.4%	1.8%		1.7%	1.6%	1.6%	1.8%	1.8
11		2.1%	1.7%		1.5%	1.7%	1.7%	1.7%	1.7
12		1.5%	1.6%		1.2%	1.4%	1.4%	1.8%	1.7
13		1.3%	1.6%		1.1%	1.4%	1.4%	1.6%	1.6
18		1.4%	1.6%		0.6%	1.8%	1.8%	1.9%	1.9
10		1.6%	1.6%		0.3%	0.4%	0.4%	0.4%	0.5
7		1.5%	1.5%		1.1%	1.4%	1.4%	1.5%	1.6
2		1.3%	1.5%		1.6%	1.7%	1.7%	1.9%	2.1
3		1.5%	1.5%		1.1%	1.4%	1.4%	1.6%	1.6
15		1.4%	1.5%		0.4%	1.4%	1.4%	2.0%	1.7
27		1.5%	1.5%		1.3%	1.4%	1.4%	1.5%	1.4
29		1.5%	1.5%		1.9%	1.2%	1.2%	1.4%	1.6
9		1.5%	1.5%		1.4%	1.3%	1.3%	1.5%	1.6
28		0.5%	1.4%		0.1%	1.0%	1.0%	1.7%	1.69
23		1.4%	1.3%		0.2%	1.1%	1.1%	1.8%	1.6
17		1.5%	1.3%		1.0%	1.1%	1.1%	1.2%	1.4
24		1.3%	1.3%		1.3%	1.3%	1.3%	1.0%	1.5
MEDIANI		4 504	4.70/		4.00/	4 =0/	4 =0/	4 00/	
MEDIAN		1.5%	1.7%		1.3%	1.7%	1.7%	1.8%	1.8
MEAN		1.5%	1.7%		1.3%	1.6%	1.6%	1.8%	1.8
STD DEV		0.3%	0.3%		0.6%	0.5%	0.5%	0.5%	0.4
HIGH		2.1%	2.6%		2.6%	2.6%	2.6%	3.7%	2.5
LOW		0.5%	1.3%		0.1%	0.4%	0.4%	0.4%	0.5

Table 18 - Treasury constant maturity - one-year rate

	G	Q4 value							
Individual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q414
-									
	0.17%			0.12%					
3		0.07%	0.56%		0.07%	0.12%	0.22%	0.37%	0.56%
12		0.12%	0.50%		0.12%	0.12%	0.21%	0.32%	0.50%
14		0.13%	0.45%		0.13%	0.15%	0.25%	0.35%	0.45%
8		0.14%	0.45%		0.14%	0.24%	0.31%	0.38%	0.45%
21		0.13%	0.45%		0.13%	0.15%	0.28%	0.35%	0.45%
2		0.14%	0.41%		0.14%	0.25%	0.29%	0.35%	0.41%
31		0.15%	0.35%		0.15%	0.25%	0.35%	0.35%	0.35%
19		0.15%	0.35%		0.15%	0.20%	0.30%	0.30%	0.35%
26		0.15%	0.32%		0.15%	0.18%	0.22%	0.28%	0.32%
7		0.13%	0.32%		0.13%	0.13%	0.14%	0.21%	0.32%
20		0.13%	0.30%		0.13%	0.20%	0.28%	0.29%	0.30%
18		0.12%	0.28%		0.12%	0.17%	0.24%	0.27%	0.28%
10		0.12%	0.20%		0.12%	0.15%	0.17%	0.18%	0.20%
5		0.12%	0.20%		0.12%	0.15%	0.18%	0.18%	0.20%
4		0.11%	0.19%		0.11%	0.13%	0.19%	0.19%	0.19%
15		0.13%	0.17%		0.13%	0.18%	0.16%	0.16%	0.17%
11		0.12%	0.16%		0.12%	0.13%	0.14%	0.14%	0.16%
25		0.14%	0.16%		0.14%	0.15%	0.14%	0.17%	0.16%
28		0.12%	0.15%		0.12%	0.14%	0.15%	0.15%	0.15%
23		0.11%	0.15%		0.11%	0.14%	0.15%	0.15%	0.15%
24		0.14%	0.13%		0.14%	0.13%	0.13%	0.13%	0.13%
6		0.12%	0.12%		0.12%	0.11%	0.13%	0.12%	0.12%
30		0.11%	0.12%		0.11%	0.13%	0.14%	0.12%	0.12%
29		0.15%	0.11%		0.15%	0.14%	0.14%	0.13%	0.11%
27		0.10%	0.10%		0.10%	0.10%	0.10%	0.10%	0.10%
MEDIAN		0.13%	0.20%		0.13%	0.15%	0.18%	0.19%	0.20%
MEAN		0.13%	0.27%		0.13%	0.16%	0.20%	0.23%	0.27%
STD DEV		0.02%	0.14%		0.02%	0.04%	0.07%	0.09%	0.14%
HIGH		0.15%	0.56%		0.15%	0.25%	0.35%	0.38%	0.56%
LOW		0.07%	0.10%		0.07%	0.10%	0.10%	0.10%	0.10%

Table 19 - Treasury constant maturity - ten-year rate

Individual	2012	2010							
		2013	2014	Q313	Q413	Q114	Q214	Q314	Q414
	1.71%			2.71%					
27	1.7 1 70	2.80%	3.80%	2.7170	2.80%	3.00%	3.20%	3.50%	3.80%
2		2.85%	3.63%		2.85%	2.99%	3.20%	3.46%	3.63%
10		2.54%	3.58%		2.54%	2.85%	3.11%	3.34%	3.58%
21		2.85%	3.50%		2.85%	2.98%	3.23%	3.44%	3.50%
30		2.79%	3.50%		2.79%	2.40%	2.20%	3.00%	3.50%
8		2.58%	3.27%		2.58%	2.81%	2.94%	3.07%	3.27%
13		2.65%	3.25%		2.65%	2.75%	2.75%	3.00%	3.25%
18		2.69%	3.24%		2.69%	2.87%	3.08%	3.21%	3.24%
5		2.62%	3.22%		2.62%	2.79%	2.92%	3.08%	3.22%
9		2.70%	3.22%		2.70%	2.82%	2.97%	3.10%	3.22%
24		2.67%	3.13%		2.67%	3.04%	3.00%	3.13%	3.13%
19		2.70%	3.10%		2.70%	2.75%	2.90%	3.00%	3.10%
20		2.70%	3.10%		2.70%	2.75%	2.89%	2.95%	3.10%
7		2.68%	3.10%		2.68%	2.80%	2.90%	3.00%	3.10%
11		2.63%	3.03%		2.63%	2.73%	2.79%	2.90%	3.03%
12		2.63%	3.03%		2.63%	2.73%	2.79%	2.90%	3.03%
3		2.68%	3.01%		2.68%	2.74%	2.77%	2.88%	3.01%
14		2.50%	3.00%		2.50%	2.70%	2.80%	2.90%	3.00%
22		2.60%	3.00%		2.60%	2.70%	2.80%	2.90%	3.00%
1		2.68%	2.99%		2.68%	2.81%	2.87%	2.96%	2.99%
31		2.75%	2.95%		2.75%	3.70%	3.50%	3.20%	2.95%
29		2.60%	2.93%		2.60%	2.62%	2.70%	2.77%	2.93%
23		2.58%	2.82%		2.58%	2.61%	2.69%	2.75%	2.82%
17		2.74%	2.72%		2.74%	2.73%	2.71%	2.71%	2.72%
26		2.58%	2.70%		2.58%	2.40%	2.50%	2.60%	2.70%
28		2.55%	2.65%		2.55%	2.49%	2.51%	2.56%	2.65%
6		2.70%	2.60%		2.70%	2.60%	2.60%	2.50%	2.60%
15		2.50%	2.60%		2.50%	2.50%	2.60%	2.50%	2.60%
25		2.69%	2.56%		2.69%	2.81%	2.83%	2.67%	2.56%
4		2.65%	2.30%		2.65%	3.42%	3.35%	2.77%	2.30%
4		2.03 /6	2.30 /6		2.03 /6	3.42 /6	3.33 /6	2.1170	2.30 /6
MEDIAN		2.67%	3.03%		2.67%	2.75%	2.85%	2.96%	3.03%
MEAN		2.66%	3.05%		2.66%	2.80%	2.87%	2.96%	3.05%
STD DEV		0.09%	0.34%		0.09%	0.26%	0.27%	0.27%	0.34%
HIGH		2.85%	3.80%		2.85%	3.70%	3.50%	3.50%	3.80%
LOW		2.50%	2.30%		2.50%	2.40%	2.20%	2.50%	2.30%

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

	Q4	over Q4							
Individual	2012	2013	2014	Q313	Q413	Q114	Q214	Q314	Q414
	-0.5%			0.4%					
2		0.8%	1.6%		0.2%	0.2%	1.5%	1.7%	1.4%
10		2.5%	1.9%		0.3%	0.4%	0.4%	0.3%	0.4%
11		0.4%	0.6%		0.5%	0.6%	0.6%	0.6%	0.6%
12		3.4%	3.9%		-0.3%	1.4%	1.4%	1.5%	1.7%
15		1.5%	1.5%		1.5%	1.6%	1.4%	1.6%	1.5%
18		2.1%	1.2%		0.1%	0.3%	0.2%	0.4%	0.3%
19		0.8%	0.7%		0.3%	0.1%	0.3%	0.8%	0.8%
20		2.8%	1.0%		0.3%	0.1%	0.6%	0.9%	0.9%
21		0.9%	-0.8%		0.0%	-0.8%	-0.8%	-0.4%	-1.2%
23		3.1%	-0.4%		-2.2%	-0.3%	0.8%	0.5%	0.5%
24		0.8%	0.6%		0.8%	0.6%	0.5%	0.7%	0.7%
26		2.8%	1.0%		0.5%	-0.8%	3.8%	1.8%	0.5%
27		4.7%	1.6%		-0.5%	1.3%	1.5%	1.8%	1.2%
28		0.6%	0.2%		-2.3%	-0.5%	0.6%	0.3%	0.4%
30		0.0%	0.1%		1.0%	-0.5%	-1.5%	1.0%	1.2%

MEDIAN	1.5%	1.0%	0.3%	0.2%	0.6%	0.8%	0.7%
MEAN	1.8%	1.0%	0.0%	0.2%	0.8%	0.9%	0.7%
STD DEV	1.3%	1.1%	1.0%	0.7%	1.1%	0.6%	0.7%
HIGH	4.7%	3.9%	1.5%	1.6%	3.8%	1.8%	1.7%
LOW	0.0%	-0.8%	-2.3%	-0.8%	-1.5%	-0.4%	-1.2%

Table 21a - Individual forecasts for 2014

									Government
	GDP	GDP price	Real GDP,	Personal	Business		Change		consumption
	current	index,	chained	consumption	fixed	Residential	in private	Net	expenditures and
Individual	dollars	Chain-type	dollars	expenditures	investment	investment	inventories	exports	gross investment
1	4.5%		4.1%	2.8%	5.5%	19.0%	\$7.8		0.9%
2	4.3%	2.4%	3.5%	4.2%	4.9%	30.8%	\$0.2	-\$510.4	-0.2%
3	4.7%	1.5%	3.2%	3.5%	4.1%	21.9%	\$2.7	-\$490.0	0.1%
4	4.8%	1.7%	3.1%	2.8%	3.3%	15.0%	\$0.0	-\$375.9	0.6%
5	5.2%	2.1%	3.0%	2.2%	6.7%	18.7%	-\$40.9	-\$377.6	-0.5%
6	4.9%	1.9%	3.0%	1.8%	9.0%	12.4%	\$0.0	-\$390.0	0.3%
7	4.4%	1.5%	3.0%	3.4%	0.9%	4.6%	\$0.5	-\$447.9	0.0%
8	4.8%	1.8%	2.9%	2.9%	4.8%	13.0%	\$0.0	-\$411.4	-0.2%
9	4.4%	1.4%	2.9%	2.6%	6.2%	18.5%	\$5.3	-\$450.0	0.0%
10	4.8%	1.9%	2.9%	2.7%	1.6%	12.0%	\$30.4	-\$388.2	0.4%
11	4.4%	1.6%	2.8%	3.4%	2.8%	18.3%	-\$5.6	-\$416.7	-1.4%
12	4.4%	1.6%	2.8%	3.4%	2.8%	17.1%	-\$3.8	-\$418.7	0.0%
13	4.3%	5.4%	2.8%	2.5%	4.1%	21.8%	-\$6.7	-\$397.8	0.0%
14	4.8%	2.0%	2.7%	2.5%	3.5%	16.1%	-\$1.0	-\$345.0	-0.9%
15	4.5%	2.0%	2.7%	2.1%	4.5%	13.1%	-\$3.0	-\$418.0	6.1%
16			2.7%	2.3%					
17	4.0%	1.3%	2.7%	2.8%	4.6%	8.3%	\$0.3	-\$422.7	0.4%
18	4.4%	1.7%	2.6%	2.2%	7.0%	6.6%	\$0.0	-\$442.0	1.1%
19	3.0%	1.6%	2.6%	2.8%	4.7%	14.4%	-\$10.0	-\$425.0	0.0%
20	3.2%	1.6%	2.5%	2.5%	0.2%	15.4%	-\$2.0	-\$425.0	-0.8%
21	4.3%	1.8%	2.5%	2.3%	4.9%	13.3%	-\$16.4	-\$405.0	0.1%
22	4.3%	1.8%	2.4%	2.2%	4.9%	15.5%	-\$1.0	-\$344.1	-2.4%
23	3.9%	1.6%	2.2%	2.6%	3.5%	14.6%	\$10.3	-\$441.5	0.3%
24	2.7%	1.0%	2.0%	1.6%	2.5%	16.8%	\$52.5	-\$354.5	-5.1%
25	3.6%	1.6%	2.0%	3.1%	0.8%	8.3%	-\$5.0	-\$499.2	-0.3%
26	2.7%	1.5%	2.0%	2.0%	2.0%	4.1%	-\$6.5	-\$401.2	1.2%
27	3.3%	1.3%	1.9%	2.0%	3.9%	5.1%	-\$1.5	-\$399.0	0.1%
28	3.3%	1.4%	1.8%	2.2%	2.7%	11.7%	\$10.0	-\$421.5	-0.1%
29	3.4%	1.8%	1.6%	1.5%	2.7%	4.7%	\$0.0	-\$403.0	0.5%
30	3.5%	2.0%	1.5%	2.2%	1.7%	6.8%	\$6.0	-\$430.0	-1.8%
31	0.0%	0.2%	-0.2%	-0.3%	-0.5%	-2.6%	\$12.0	-\$416.0	-0.9%
MEDIAN	4.3%	1.6%	2.7%	2.5%	3.7%	13.8%	\$0.0	-\$416.7	0.0%
MEAN	4.0%	1.8%	2.5%	2.5%	3.7%	13.2%	\$1.2	-\$416.1	-0.1%
STD DEV	1.0%	0.8%	0.7%	0.8%	2.1%	6.6%	\$14.5	\$39.4	1.6%
HIGH	5.2%	5.4%	4.1%	4.2%	9.0%	30.8%	\$52.5	-\$344.1	6.1%
LOW	0.0%	0.2%	-0.2%	-0.3%	-0.5%	-2.6%	-\$40.9	-\$510.4	-5.1%

Table 21b - Individual forecasts for 2014

							Treasury	Treasury	
							constant	constant	J.P. Morgan
	Industrial	Car & light	Housing	Oil	Unemployment	Inflation rate	maturity	maturity	trade weighted
Individual	production	truck sales	starts	Price	rate	(CPI)	one-year rate	ten-year rate	OECD dollar
1	4.0%	15.9	1.17	\$99.63	6.8%	2.0%		2.99%	
2	2.8%	16.7	1.14	\$107.81	6.8%	1.5%	0.41%	3.63%	1.6%
3	3.4%	16.4	1.16	\$91.35	6.7%	1.5%	0.56%	3.01%	
4	0.7%	15.3	1.01	\$90.00	6.1%	1.8%	0.19%	2.30%	
5	3.5%	16.4	1.07	\$90.80	6.3%	1.9%	0.20%	3.22%	
6	1.0%	16.0	0.97	\$91.00	6.9%	2.2%	0.12%	2.60%	
7	3.0%		1.13	\$90.00	6.7%	1.5%	0.32%	3.10%	
8		15.8	1.02		6.7%	1.8%	0.45%	3.27%	
9	3.9%	16.0	1.17	\$95.00	6.6%	1.5%		3.22%	
10	2.8%	16.3	0.98	\$88.00	6.4%	1.6%	0.20%	3.58%	1.9%
11	1.6%	16.1	1.07	\$96.00	7.4%	1.7%	0.16%	3.03%	0.6%
12	2.7%	16.1	1.08	\$91.35	6.8%	1.6%	0.50%	3.03%	3.9%
13	3.0%		1.15	\$100.21	6.9%	1.6%		3.25%	
14	3.3%	16.1	1.10	\$99.00	6.8%	1.9%	0.45%	3.00%	
15	0.4%	16.0	1.14	\$100.00	7.1%	1.5%	0.17%	2.60%	1.5%
16			1.12		6.7%	2.0%			
17	1.8%	16.2	1.06	\$105.60	6.3%	1.3%		2.72%	
18	3.7%	16.3	0.95	\$91.70	6.7%	1.6%	0.28%	3.24%	1.2%
19	5.8%	15.8	1.09	\$96.00	6.9%	2.0%	0.35%	3.10%	0.7%
20	5.8%	15.9	0.92	\$96.20	7.0%	2.2%	0.30%	3.10%	1.0%
21	2.7%	16.2	0.95	\$99.70	6.9%	2.1%	0.45%	3.50%	-0.8%
22	4.3%	16.1	1.10	\$107.00	6.9%	1.9%		3.00%	
23	2.2%	15.7	1.16	\$96.82	6.8%	1.3%	0.15%	2.82%	-0.4%
24	1.9%	15.6	0.88	\$85.75	6.7%	1.3%	0.13%	3.13%	0.6%
25	0.7%	15.7	0.78	\$92.64	6.6%	2.6%	0.16%	2.56%	
26	2.0%	15.9	0.92	\$98.69	6.9%	2.2%	0.32%	2.70%	1.0%
27	3.1%	14.9	0.90	\$95.10	7.3%	1.5%	0.10%	3.80%	1.6%
28	1.7%	15.4	1.01	\$95.73	7.1%	1.4%	0.15%	2.65%	0.2%
29	2.0%	16.0	0.96	\$100.00	6.9%	1.5%	0.11%	2.93%	
30	2.2%	16.0	1.14	\$100.00	6.6%	2.1%	0.12%	3.50%	0.1%
31	-1.1%	14.9	0.88	\$75.00	7.5%	1.8%	0.35%	2.95%	
MEDIAN	2.7%	16.0	1.07	\$96.00	6.8%	1.7%	0.20%	3.03%	1.0%
MEAN	2.7%	15.9	1.04	\$95.38	6.8%	1.7%	0.20% 0.27%	3.05%	1.0%
STD DEV	1.5%	0.4	0.10	\$6.59 \$4.07.84	0.3%	0.3%	0.14%	0.34%	1.1%
HIGH LOW	5.8%	16.7	1.17	\$107.81 \$75.00	7.5%	2.6%	0.56%	3.80%	3.9% -0.8%
LOW	-1.1%	14.9	0.78	\$75.00	6.1%	1.3%	0.10%	2.30%	<b>-U.0</b> %

# **Contributors**

Virgil DeLay	Diemasters Manufacturing
Rajeev Dhawan	Georgia State University
Robert DiCianni	ArcelorMittal
George Erickcek	W.E. Upjohn Institute
Hui Jiang	Navistar
Sam Kahan	ACT Research
Jack Kleinhenz	Kleinhenz & Associates
Robert Kolbe	RJK Enterprises, Inc.
Santiago Liboreiro	CEMEX
David W. Maaske	StrateVation
Daniil Manaenkov and Matthew Hall	RSQE
Emily Kolinski Morris	Ford
Jeff Myers	State Farm
Bernard J. Paniak	BJP Economics
Tim Portz	Sterling Capital Management, Inc.
Tom Portz	Sterling Capital Management, Inc.
Matías Scaglione	Wisconsin Department of Workforce Development
Will Shearin	Center Punch Economics
John Silvia	Wells Fargo
Romina Soria	Wisconsin Department of Revenue
Yingzi Su	General Motors
Diane Swonk and Adolfo Laurenti	Mesirow Financial
Carl Tannenbaum	Northern Trust
Todd Tomalak	Kohler Co.
Evert Van Der Heide	Calvin College
Chris Varvares	Macroeconomic Advisors
John Baker Welch	William Blair & Company
Bill Witte	FTR
Dennis Yaccarino	City of Milwaukee
Richard Yamarone	Bloomberg, LP
Glenn Zetek	Komatsu America Corporation