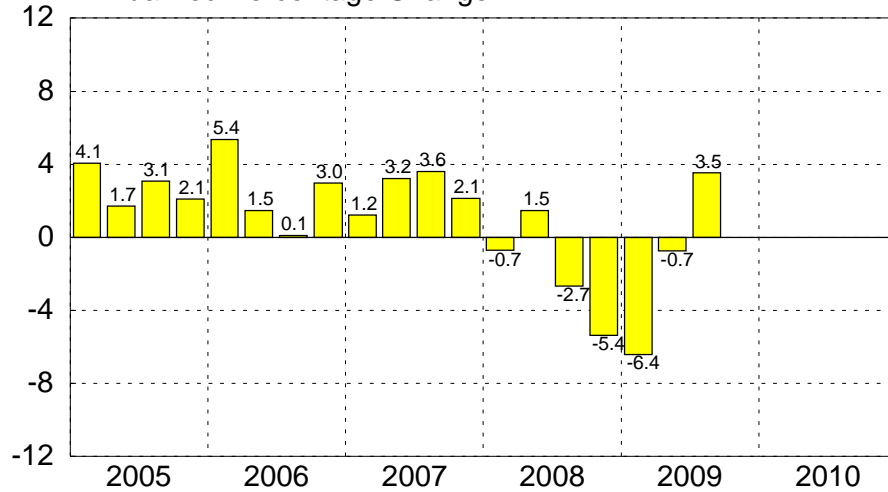


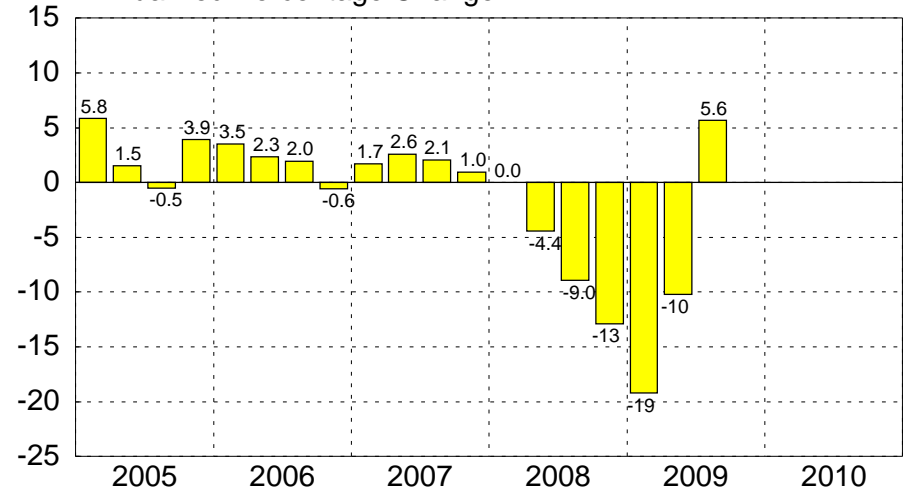
# UNITED STATES

## Output Indicators

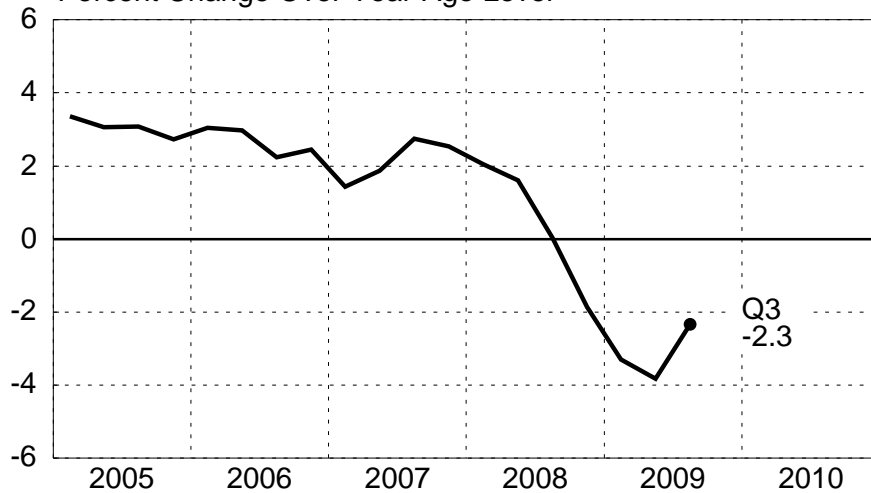
**GDP Growth**  
Annualized Percentage Change



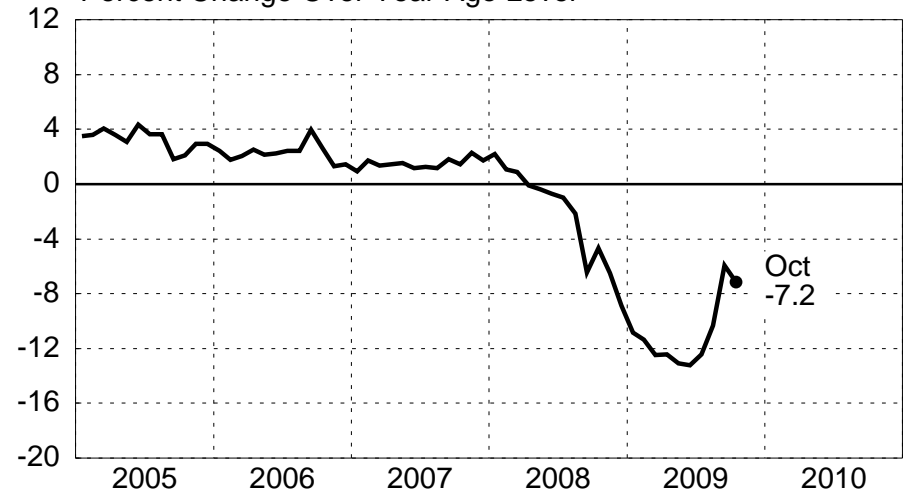
**Industrial Production**  
Annualized Percentage Change



**GDP Growth**  
Percent Change Over Year-Ago Level



**Industrial Production**  
Percent Change Over Year-Ago Level

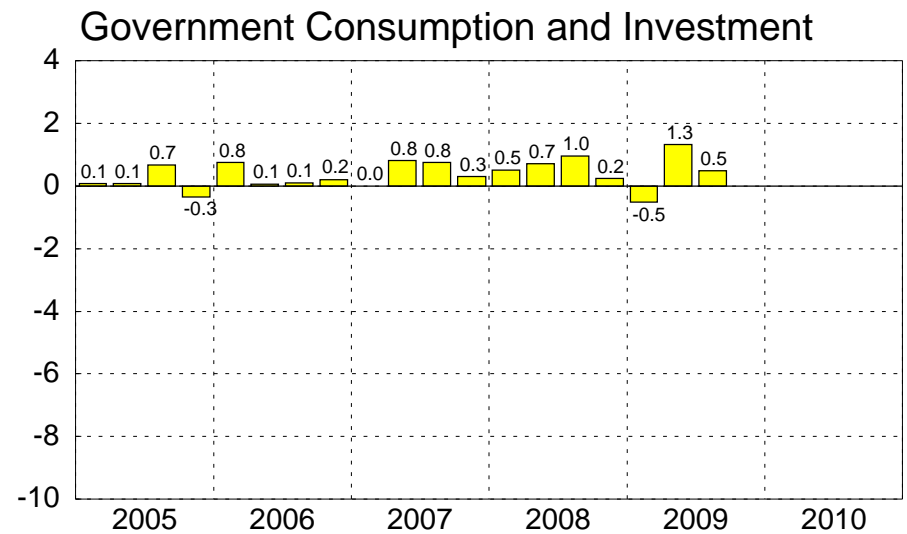
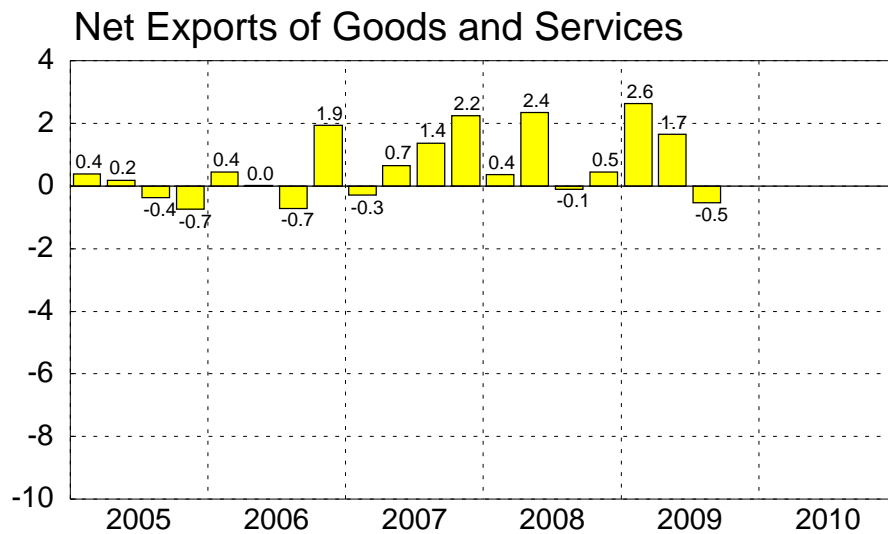
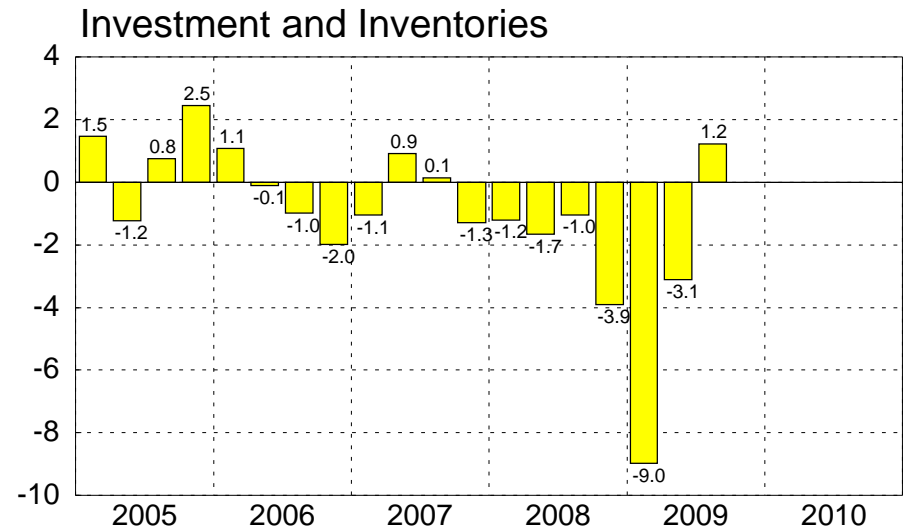
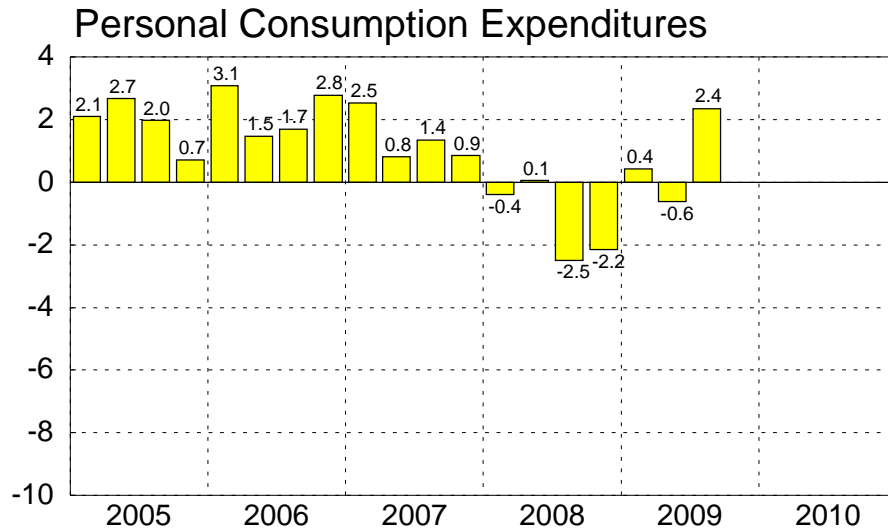


Source: Haver

November 20, 2009

# UNITED STATES

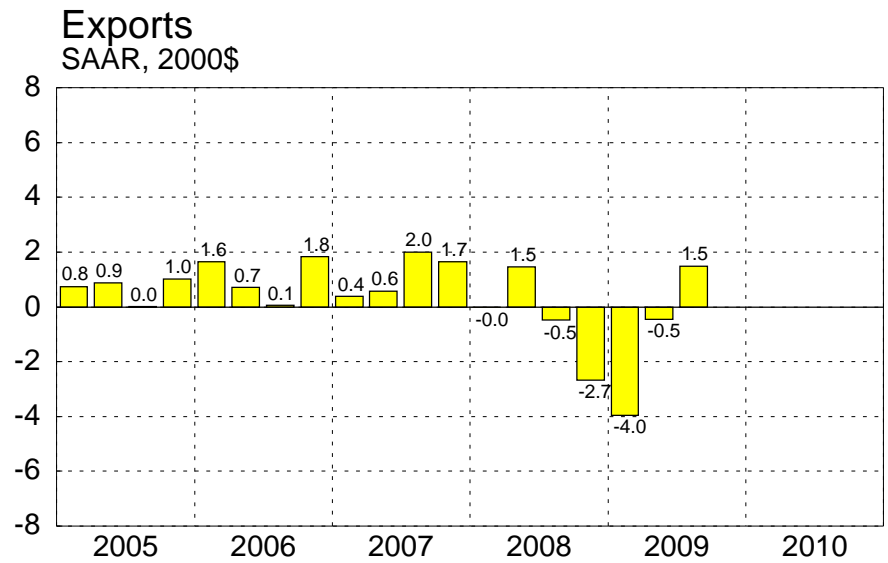
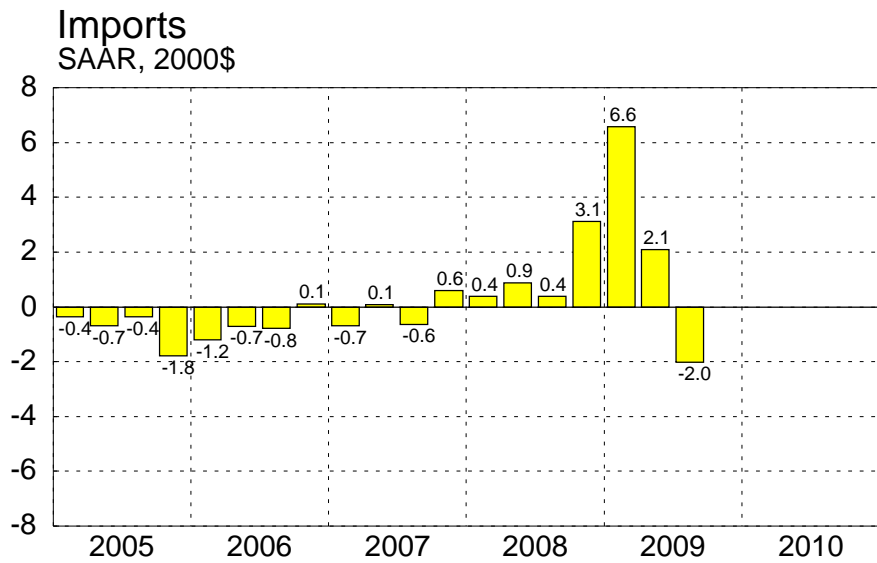
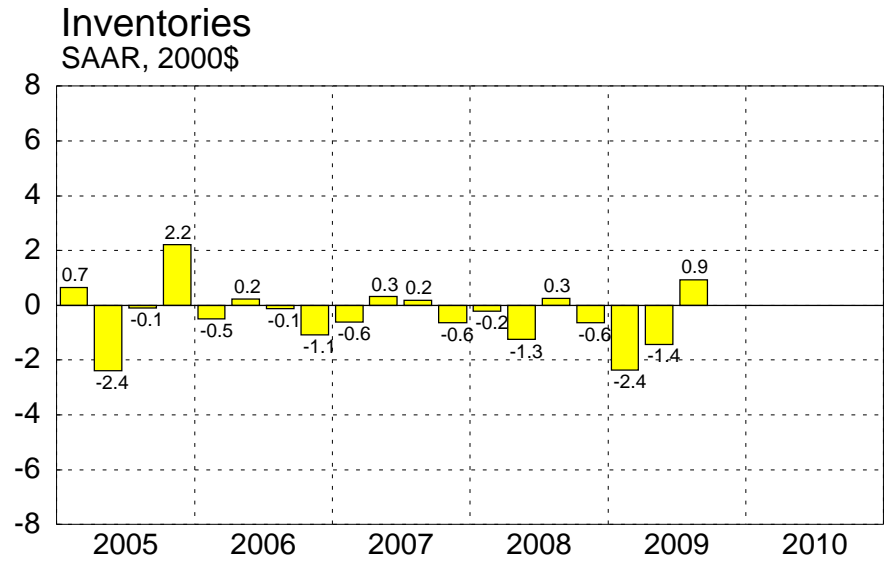
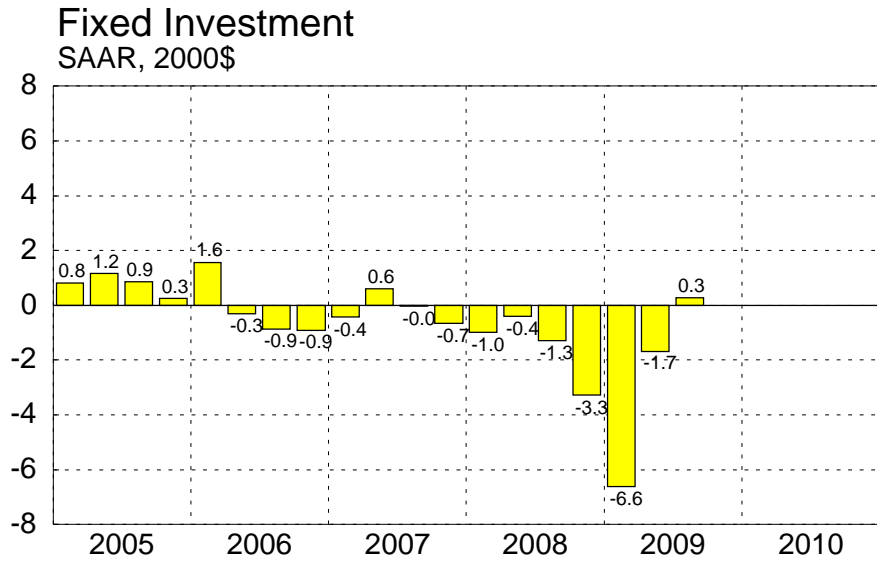
## Contribution to Change in GDP (1)



NOTE: All of the above are seasonally adjusted data at annual rates in 2000 dollars.  
 Source: Haver Analytics

# UNITED STATES

## Contribution to Change in GDP (2)



Source: Haver

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# UNITED STATES

## Growth Indicators

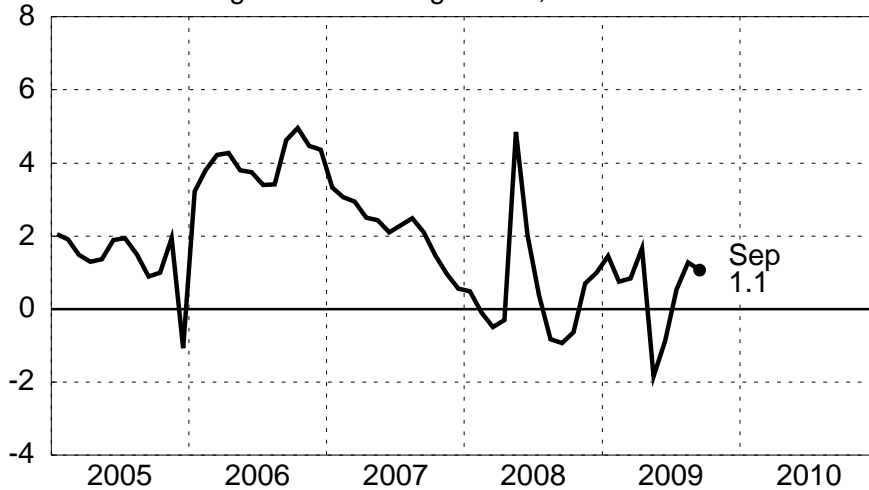
Leading Indicators Composite Index  
2004=100



Institute for Supply Management (Manuf)  
PMI Composite Index



Real Personal Disposable Income  
Percent Change Over Year-Ago Level, Chained 2000 Dollars



Real Personal Consumption Expenditures  
Percent Change Over Year-Ago Level



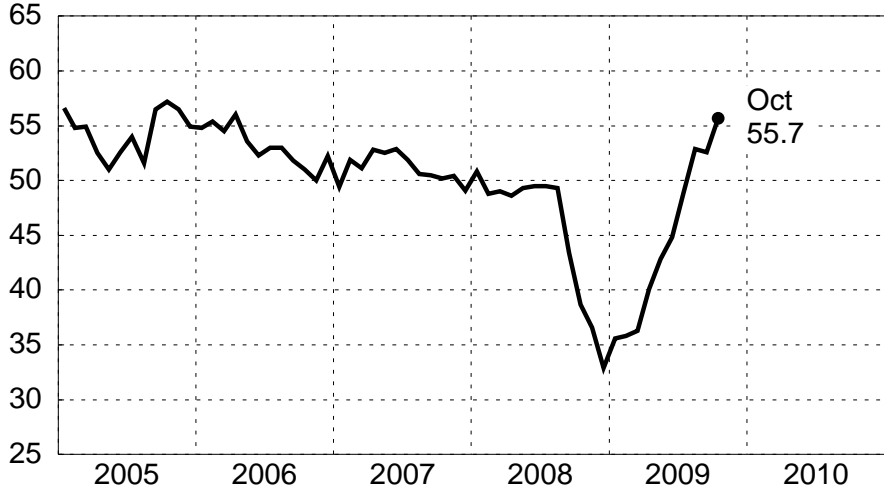
Source: Haver; Leading Indicators Composite Index Source: The Conference Board

November 20, 2009

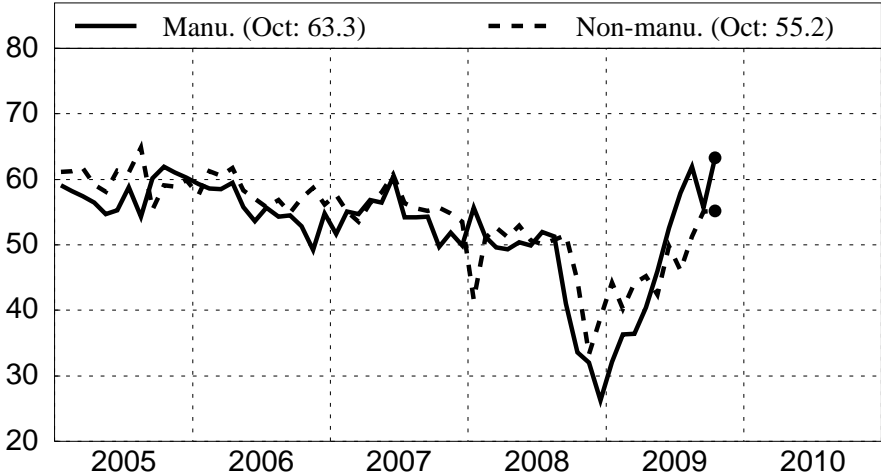
# UNITED STATES

## ISM Diffusion Index

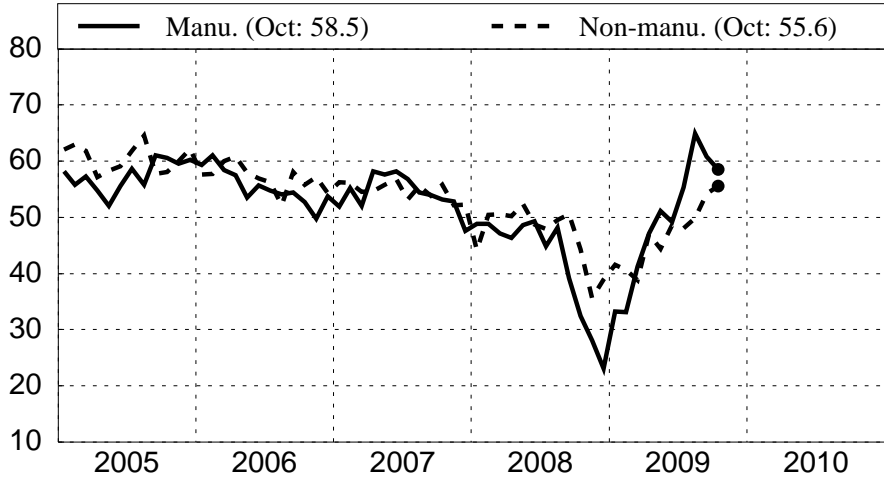
**General Conditions for Manufacturing**  
Diffusion Index



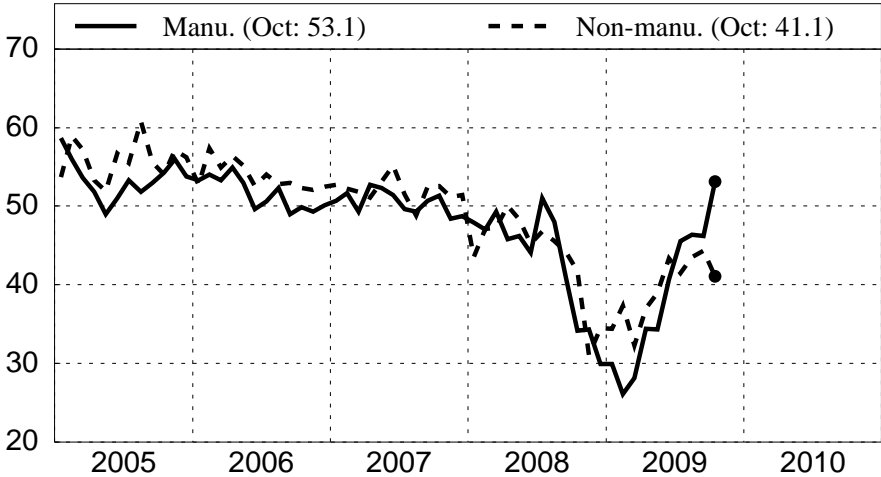
**Current Production/Activity**  
Diffusion Index



**New Orders**  
Diffusion Index



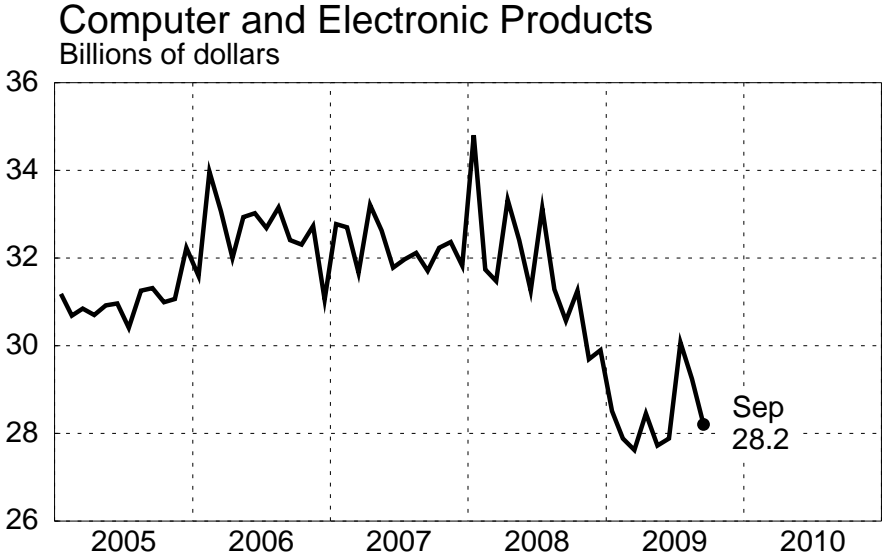
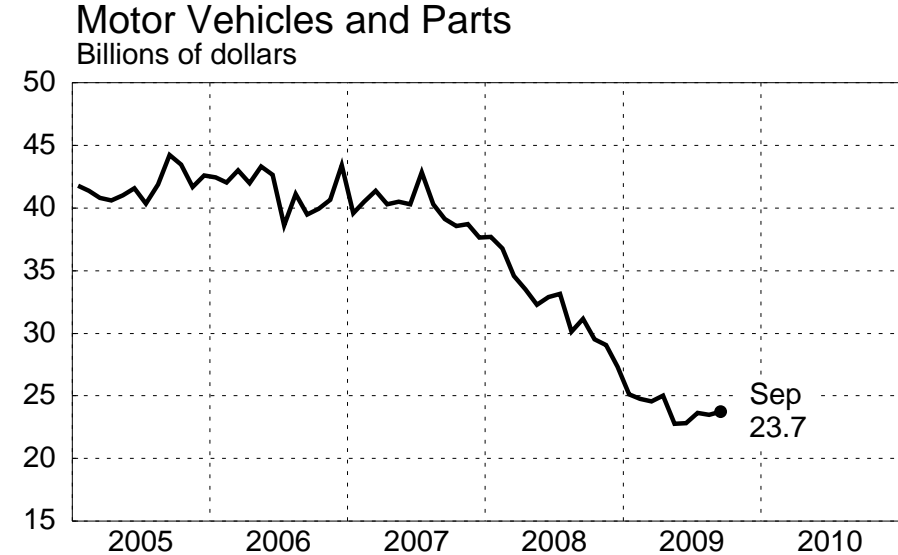
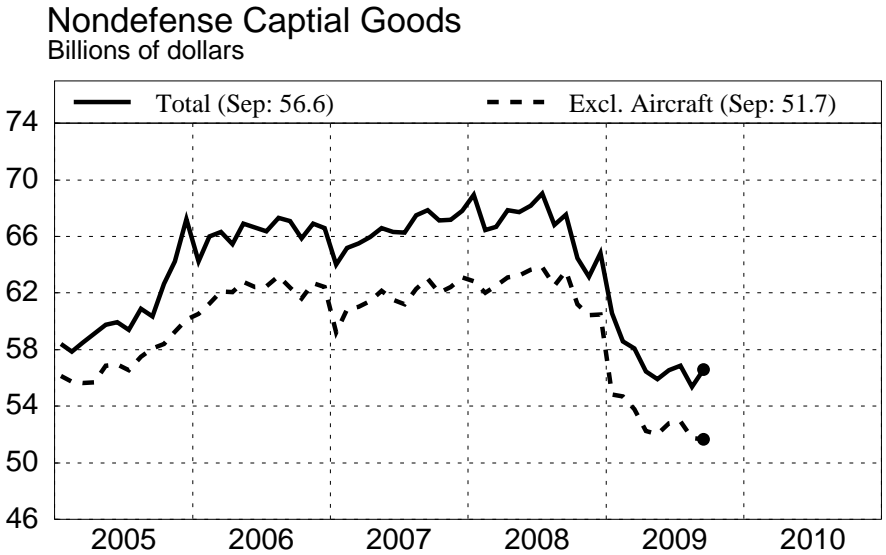
**Employment**  
Diffusion Index



Source: Haver

# UNITED STATES

## Manufacturers' Shipments

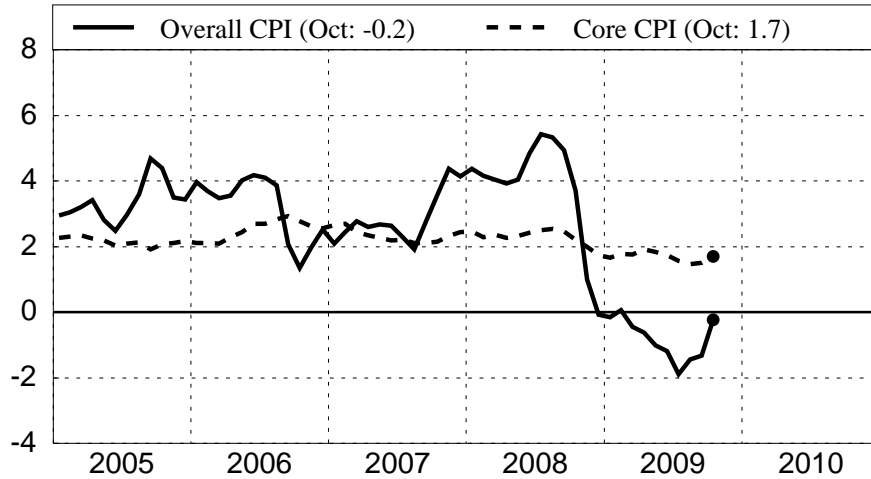


NOTE: Seasonally adjusted  
Source: Haver

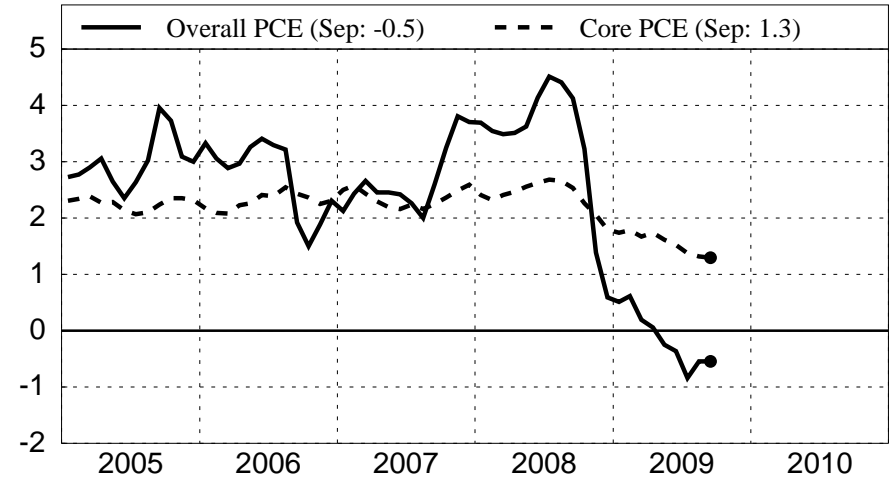
# UNITED STATES

## Price and Cost Indicators

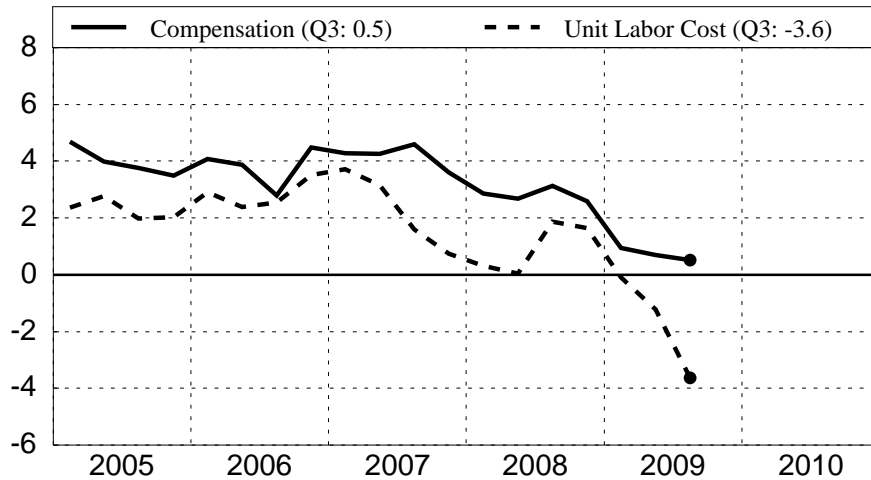
**Consumer Prices**  
Percent Change Over Year-Ago Level



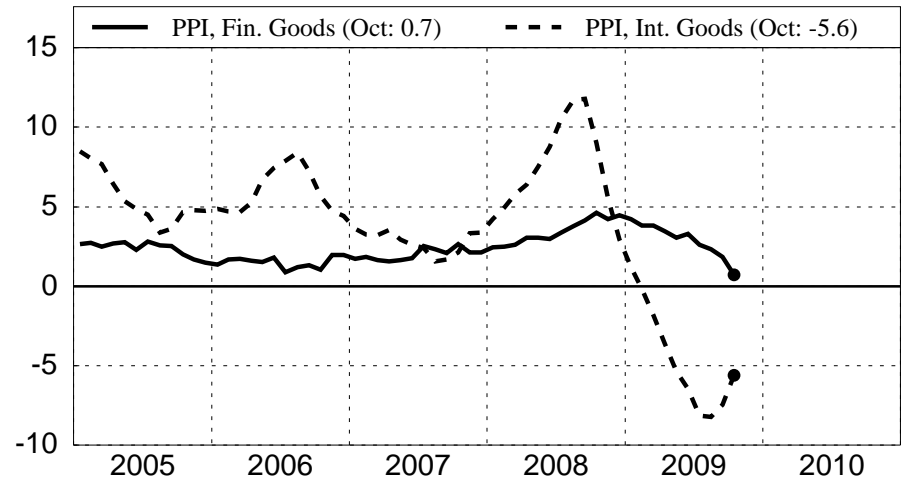
**Personal Consumption Expenditure**  
Percent Change Over Year-Ago Level



**Compensation per Hour and Unit Labor Cost**  
Percent Change Over Year-Ago Level



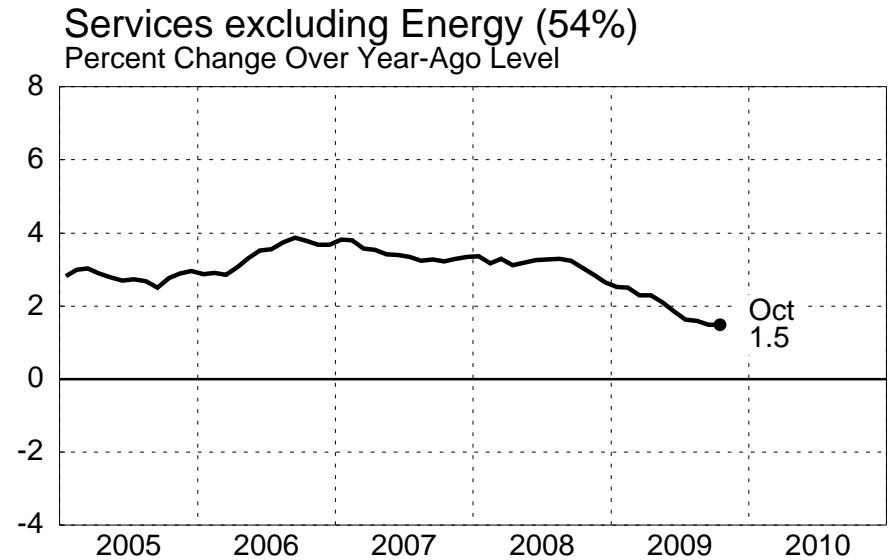
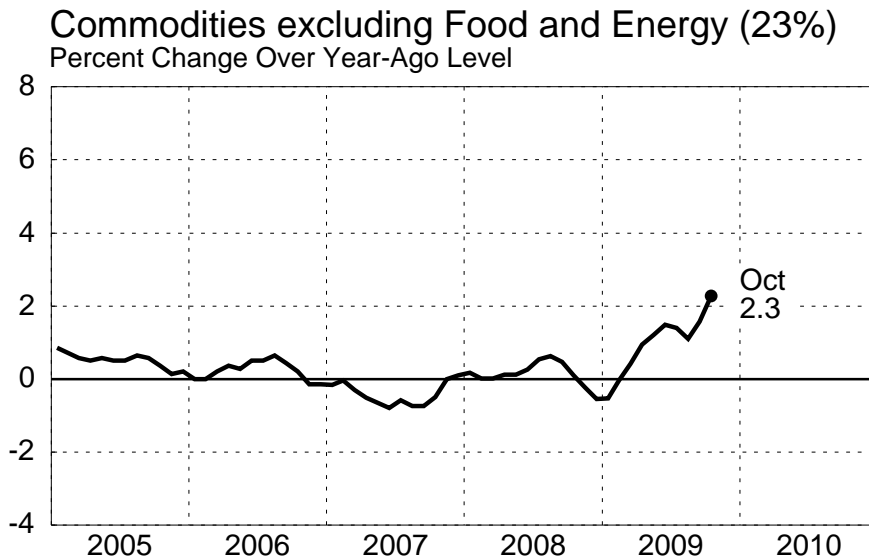
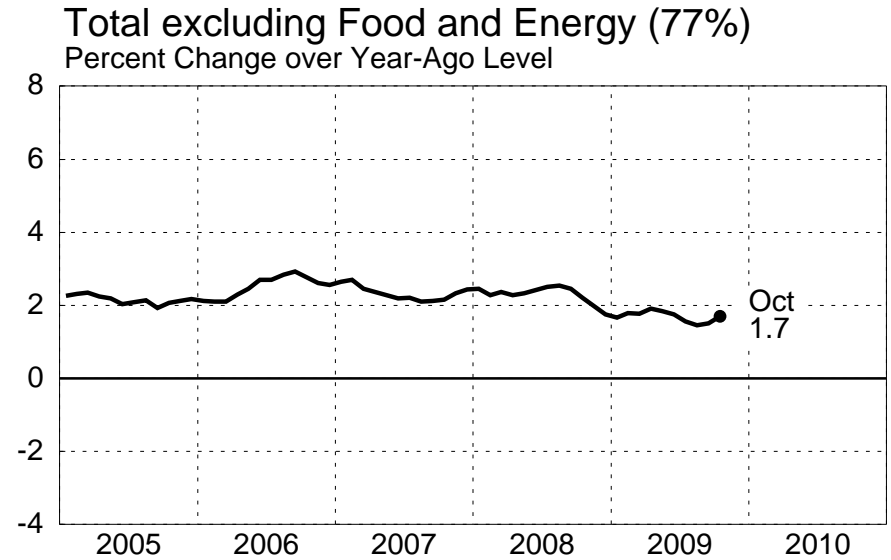
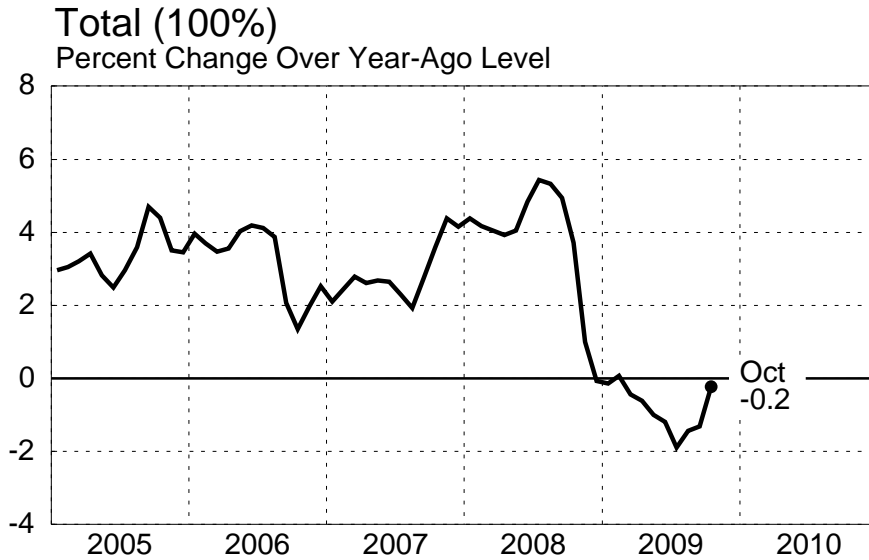
**Producer Prices, Except Food and Energy**  
Percent Change Over Year-Ago Level



NOTE: Unit Labor Cost and Compensation are from the Nonfarm Business Sector.  
Source: Haver

# UNITED STATES

## Consumer Price Index



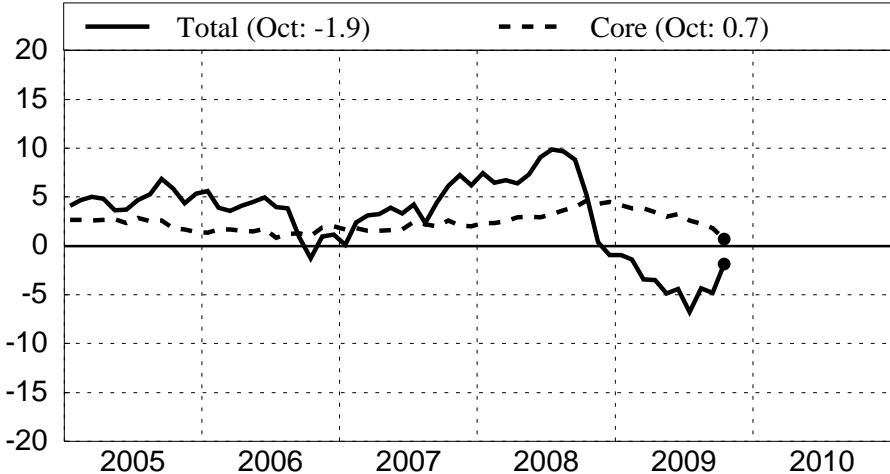
NOTE: Numbers in parentheses represent share of Total CPI.  
Source: Haver

# UNITED STATES

## Producer Price Index

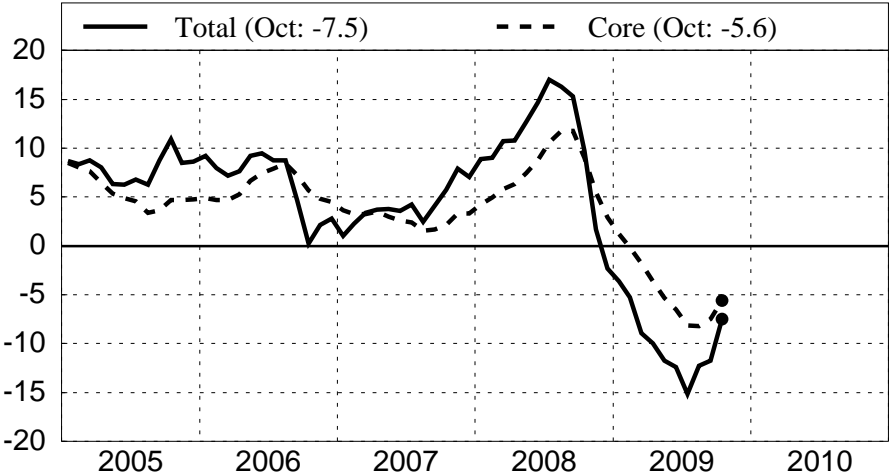
### Finished Goods

Percent Change Over Year-Ago Level



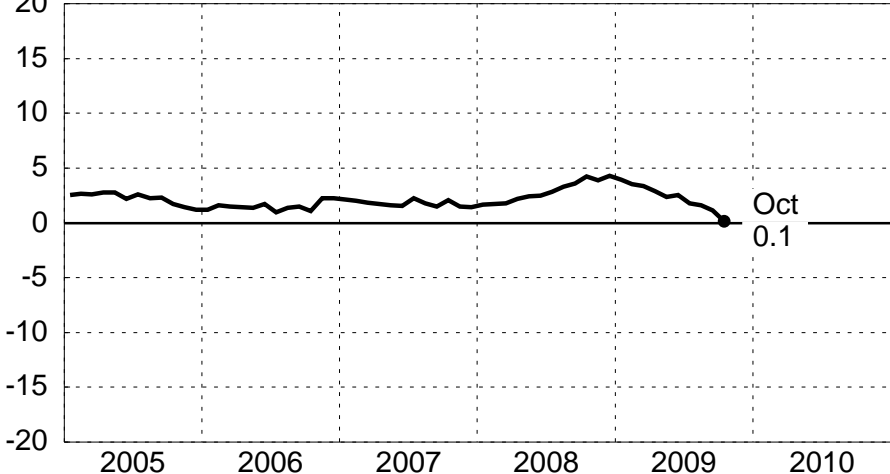
### Intermediate Goods

Percent Change over Year-Ago Level



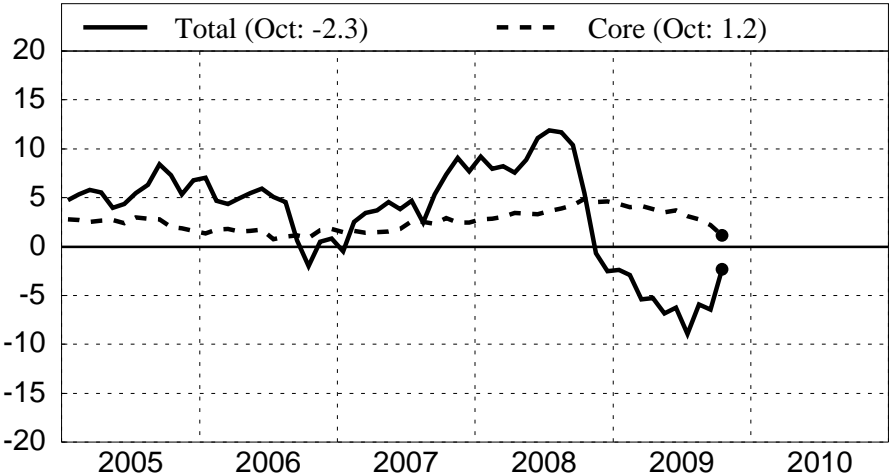
### Finished Capital Goods

Percent Change Over Year-Ago Level



### Finished Consumer Goods

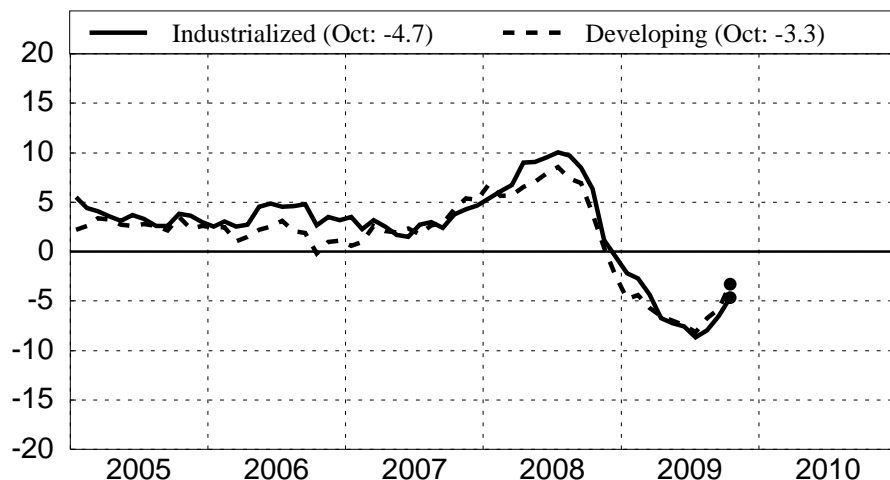
Percent Change Over Year-Ago Level



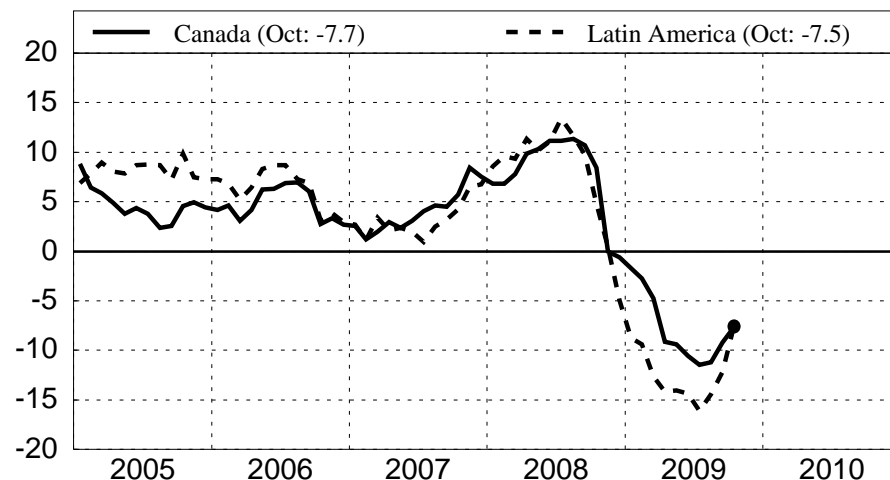
NOTE: For all of the above, core excludes food and energy.  
Source: Haver

# U.S. Import Prices for Manufactured Goods by Region

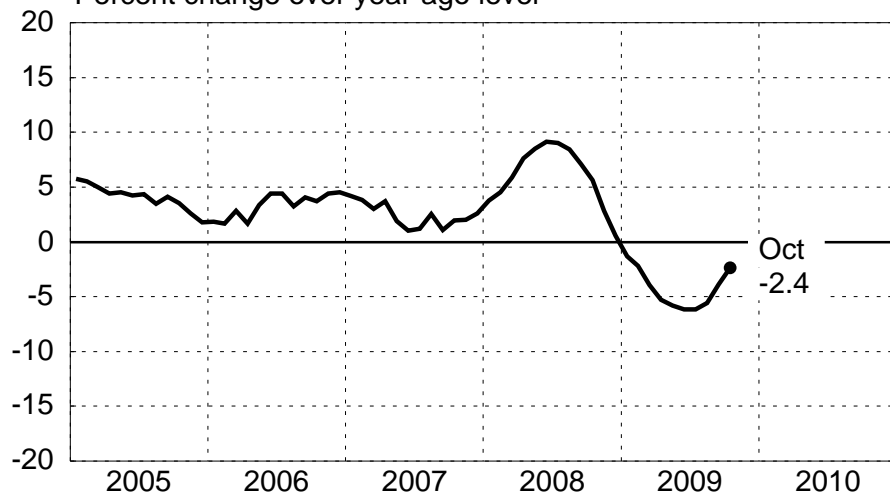
**World Economies**  
Percent change over year-ago level



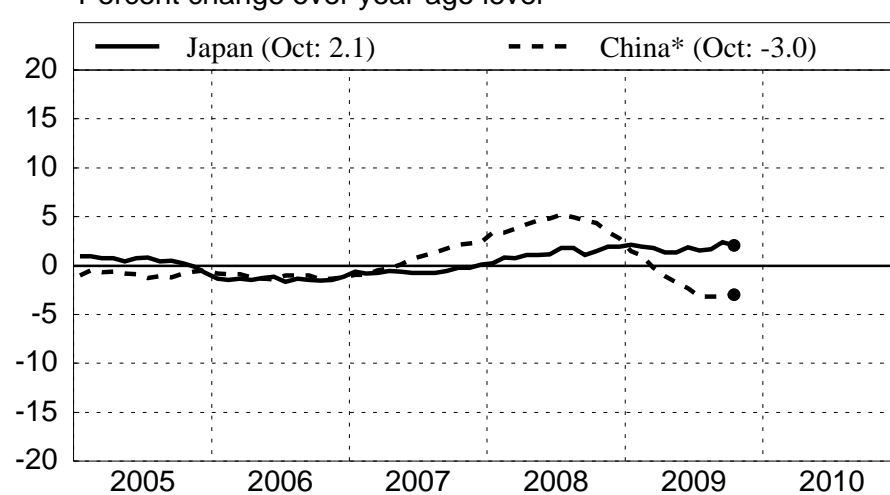
**Canada and Latin America**  
Percent change over year-ago level



**European Union 15**  
Percent change over year-ago level



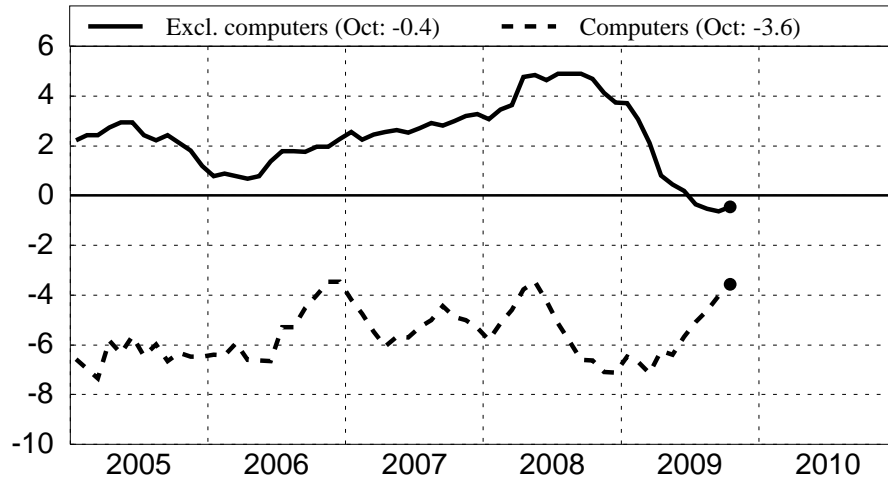
**Japan and China\***  
Percent change over year-ago level



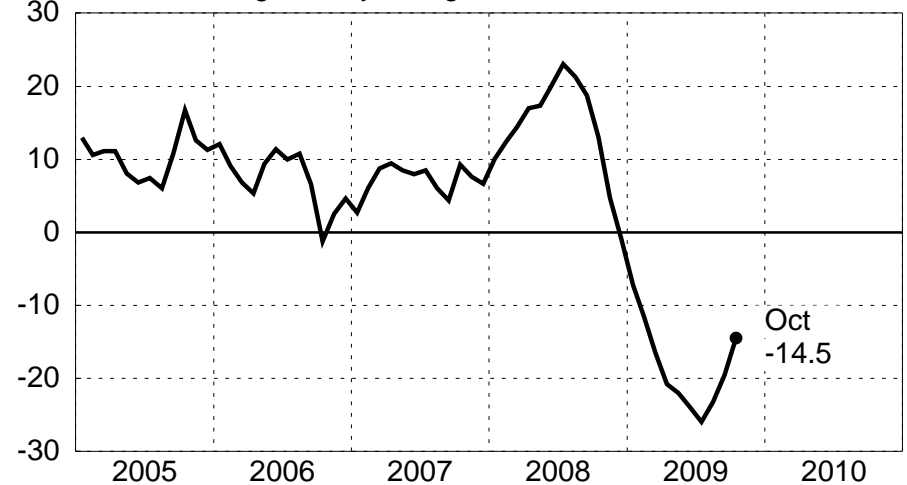
NOTE: China import price data is available from December 2003 going forward and includes nonmanufactured goods, as well.  
Source: Haver

# U.S. Import Prices by End-Use

**Capital Goods**  
Percent change over year-ago level



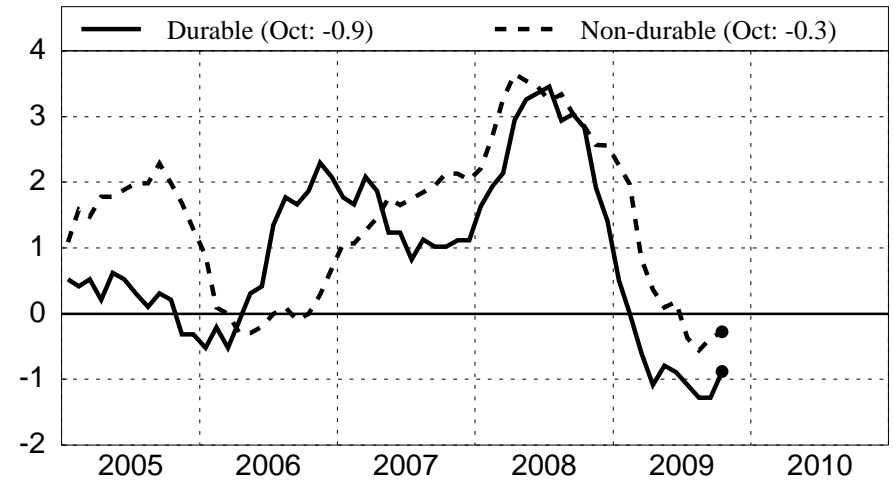
**Industrial Supplies, excl. Petroleum**  
Percent change over year-ago level



**Automotive Vehicles, Parts and Engines**  
Percent change over year-ago level



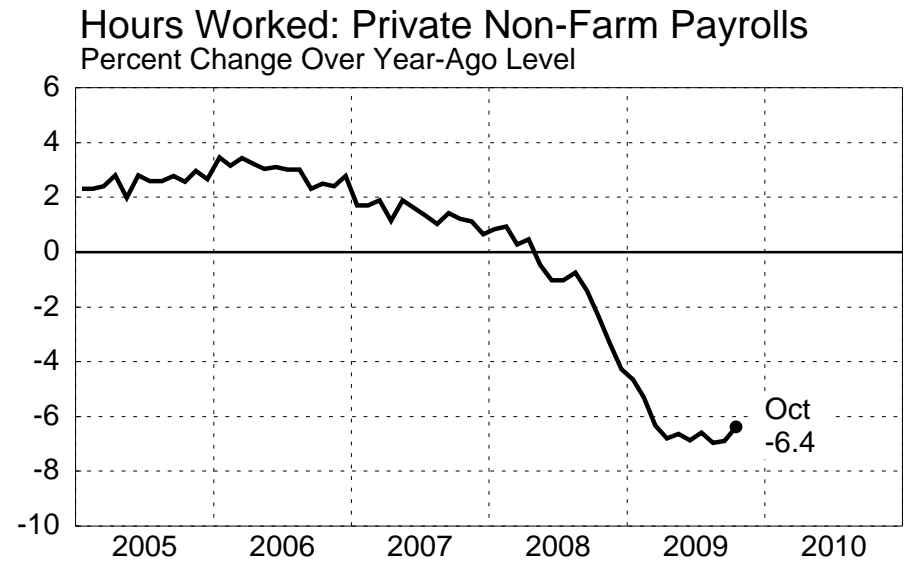
**Consumer Goods**  
Percent change over year-ago level



NOTE: Computers include peripherals and semiconductors.  
Source: Haver

# UNITED STATES

## Employment



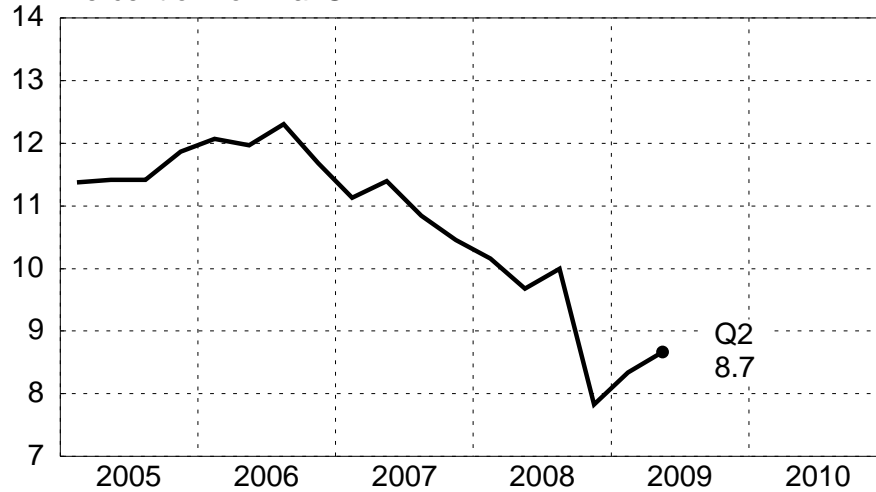
Source: Haver

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# UNITED STATES

## Corporate Profits

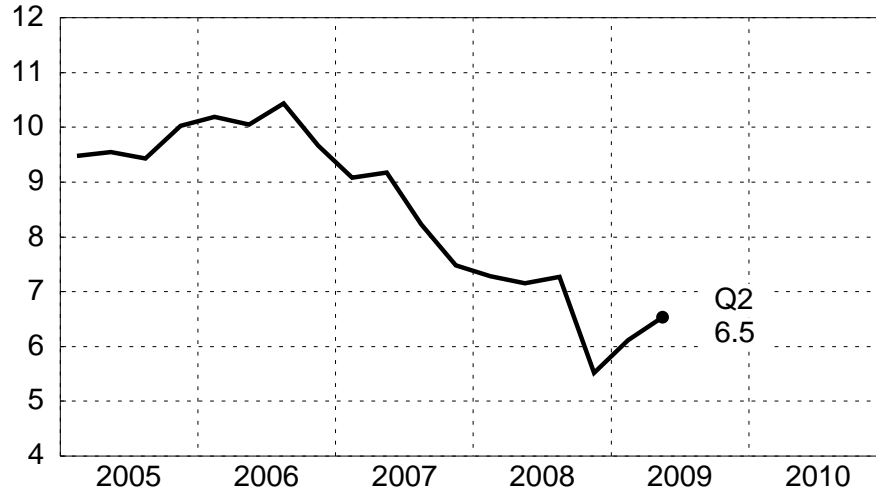
**Corporate Profits**  
Percent of Nominal GDP



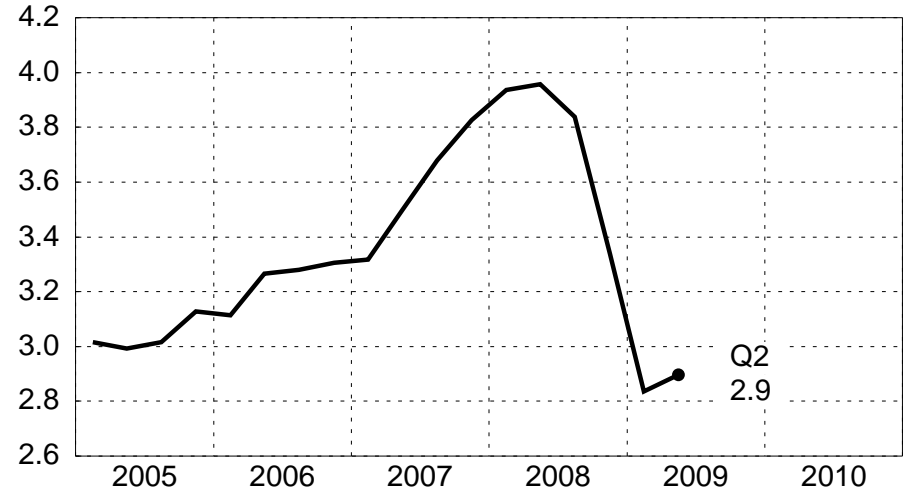
**Corporate Profits: Payments Abroad**  
Percent of Nominal GDP



**Corporate Profits: Domestic Industries**  
Percent of Nominal GDP



**Corporate Profits: Receipts from Abroad**  
Percent of Nominal GDP

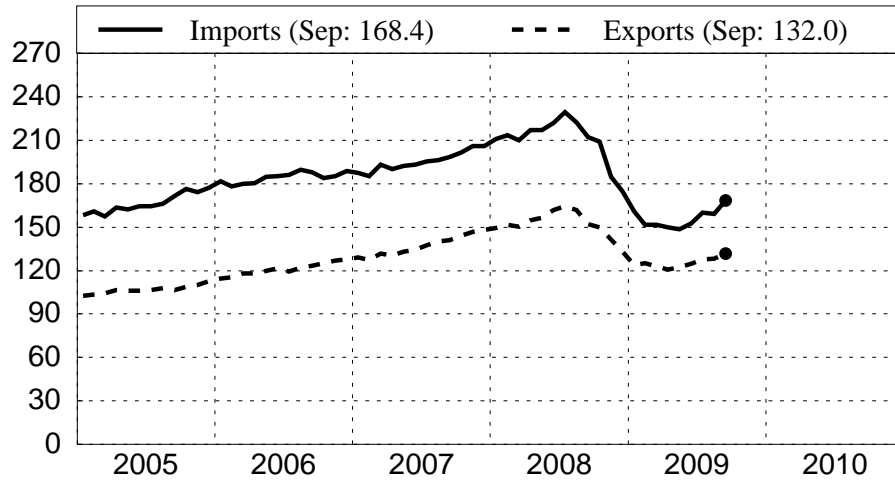


NOTE: Corporate profits include inventory valuation and capital consumption adjustments. Total profits equal domestic industries plus receipts from abroad minus payments abroad.  
Source: Haver

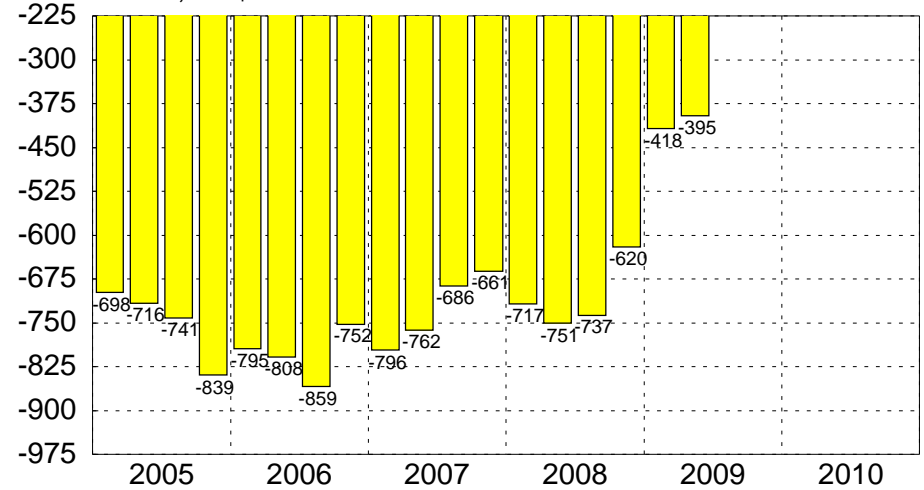
# UNITED STATES

## Trade Indicators

**Goods and Services**  
SA, Bil.\$



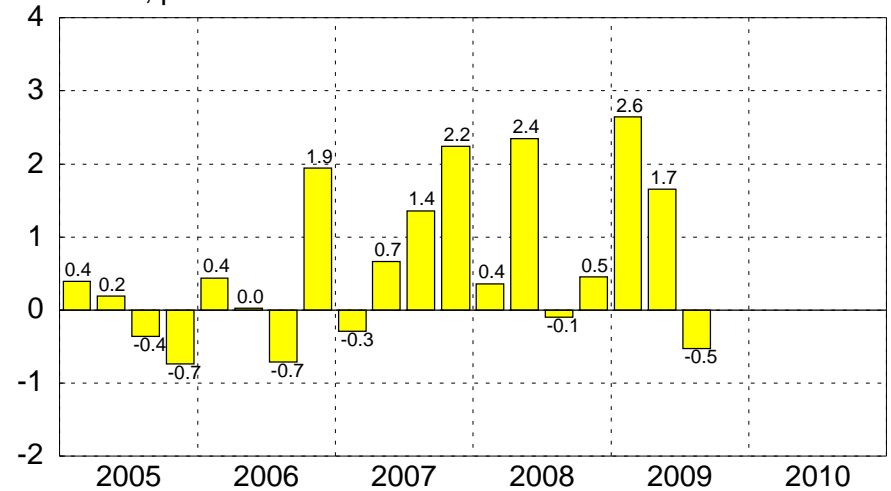
**Current Account Balance**  
SAAR, Bil.\$



**Trade Balance**  
SA, Bil.\$



**Net Export Contribution to Real GDP**  
SAAR, percent

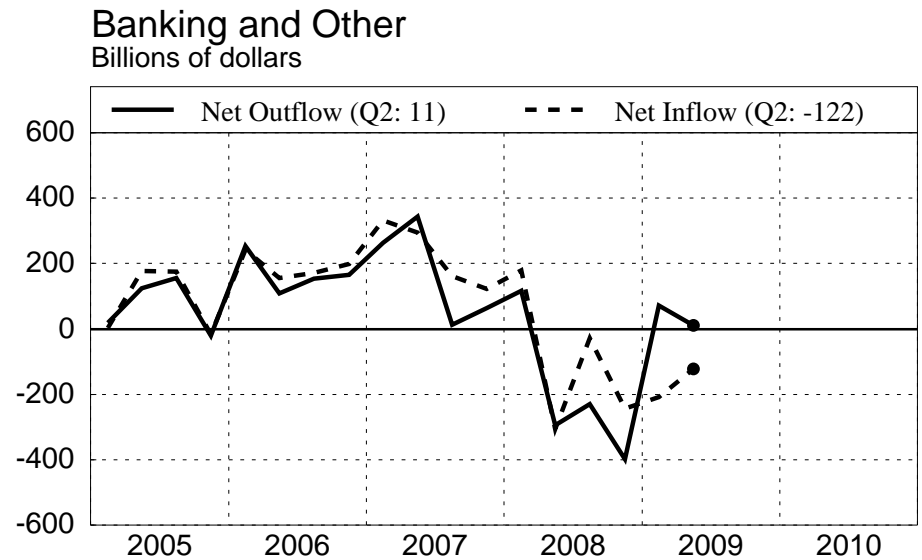
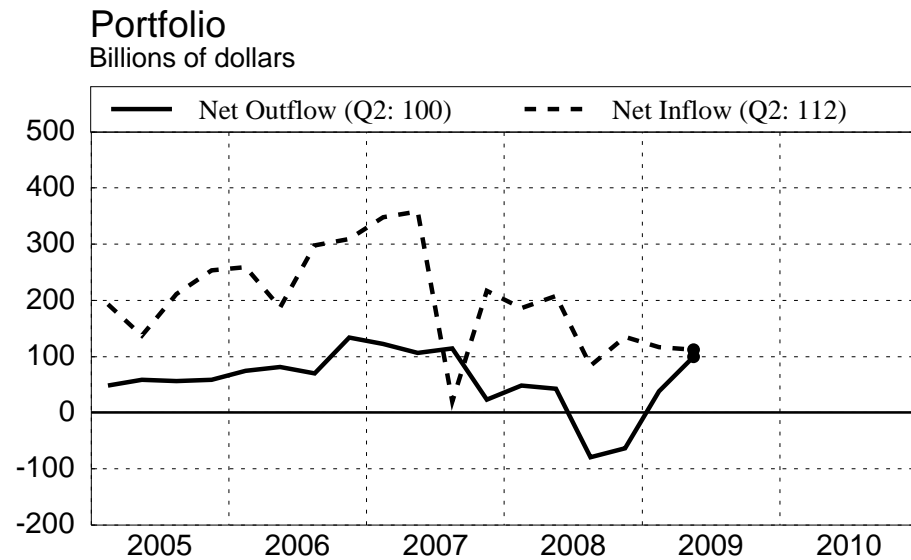
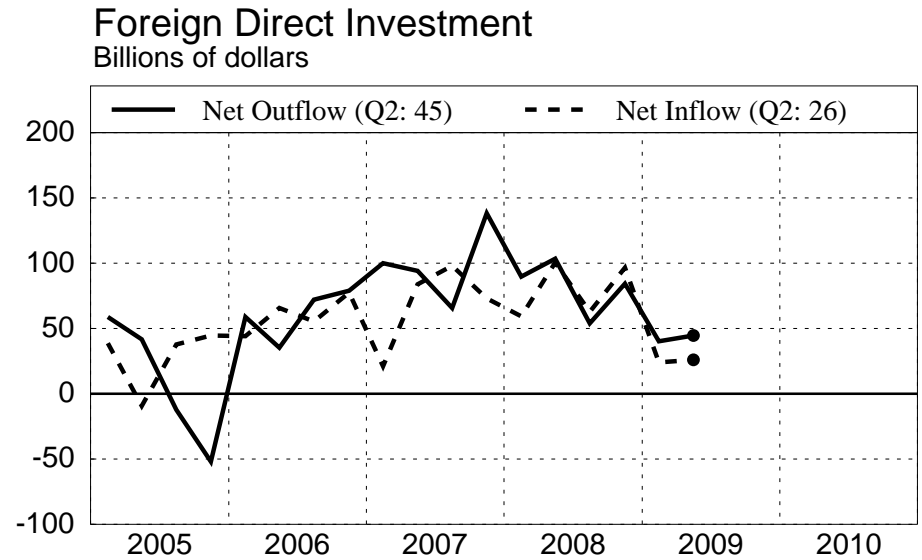
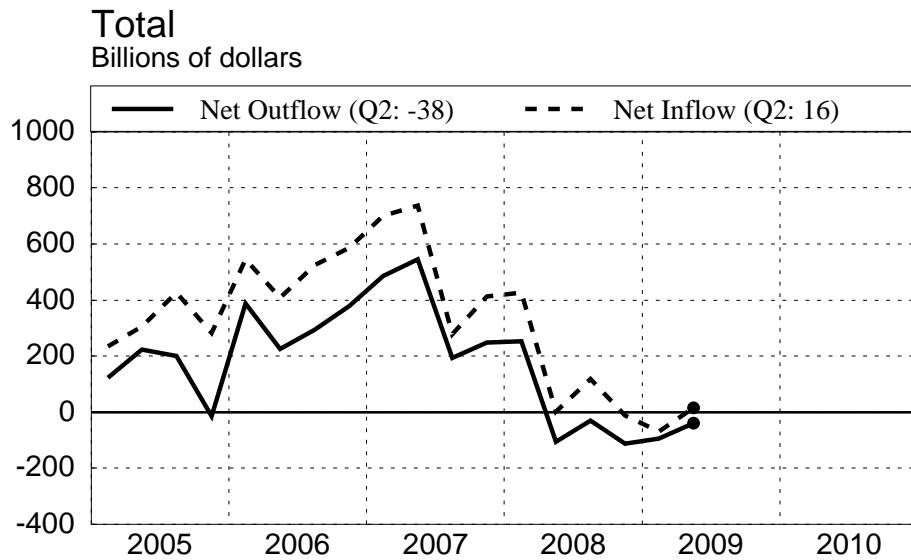


Source: Haver, Bureau of Economic Analysis/U.S. Census.

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# UNITED STATES

## Financial Flows In and Out of United States (1)

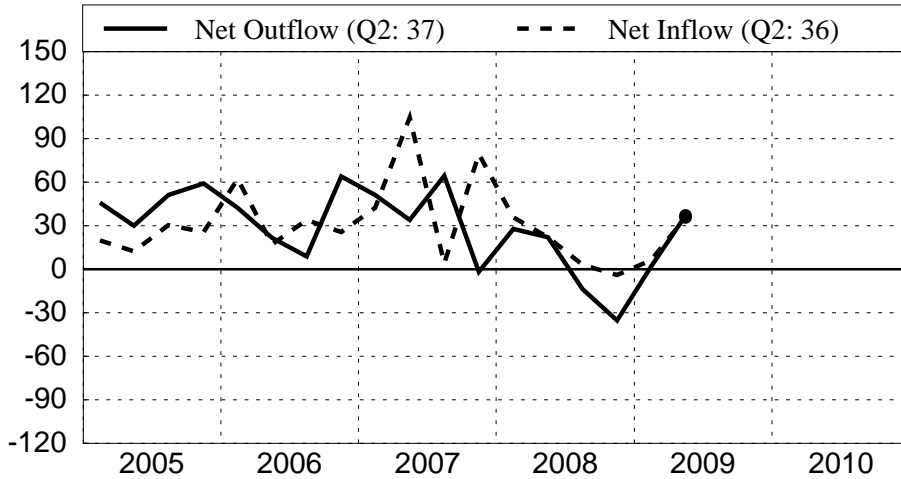


NOTE: Data do not include flows affecting U.S. reserves. U.S. assets other than reserves are in Other.  
Source: Haver

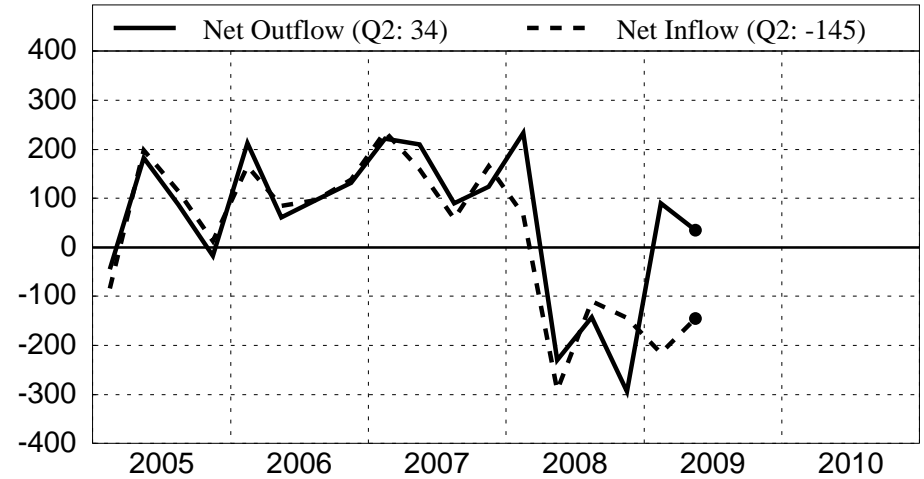
# UNITED STATES

## Financial Flows In and Out of United States (2)

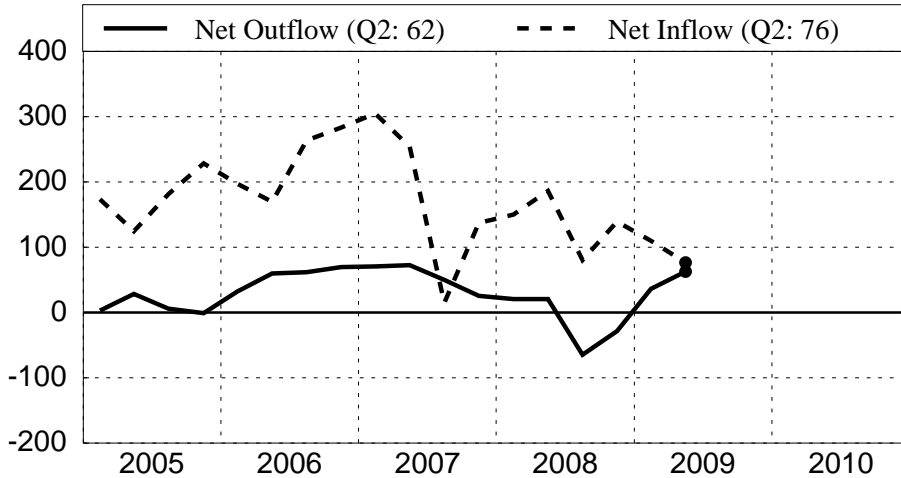
**Portfolio: Equity Securities**  
Billions of dollars



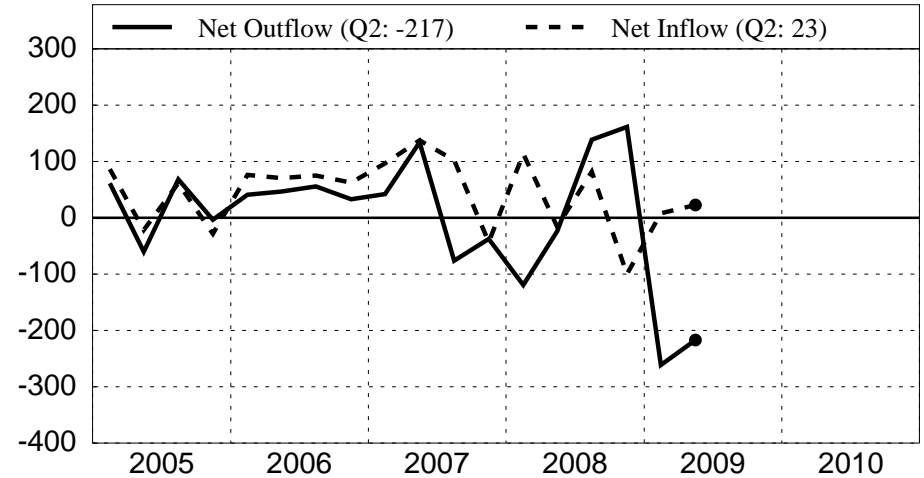
**Banking**  
Billions of dollars



**Portfolio: Debt Securities**  
Billions of dollars



**Other**  
Billions of dollars



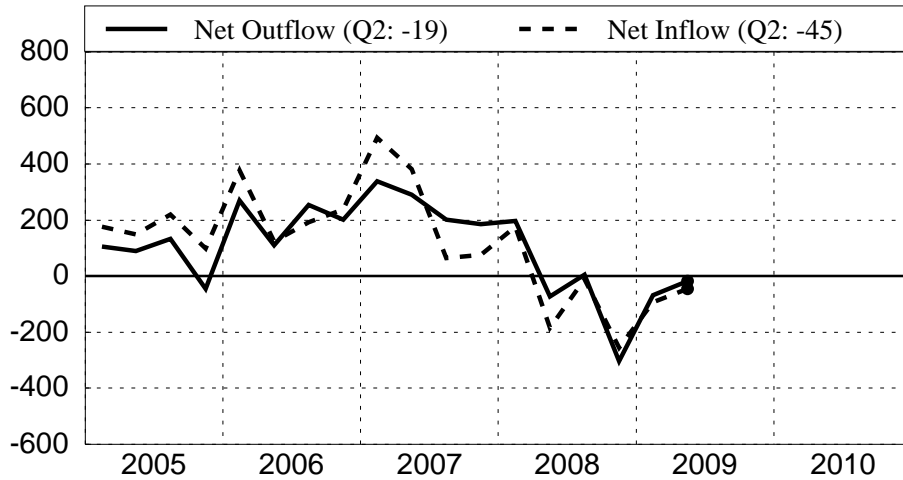
NOTE: Data do not include flows affecting U.S. reserves. U.S. assets other than reserves are in Other.  
Source: Haver

# UNITED STATES

## Financial Flows In and Out of United States By Region

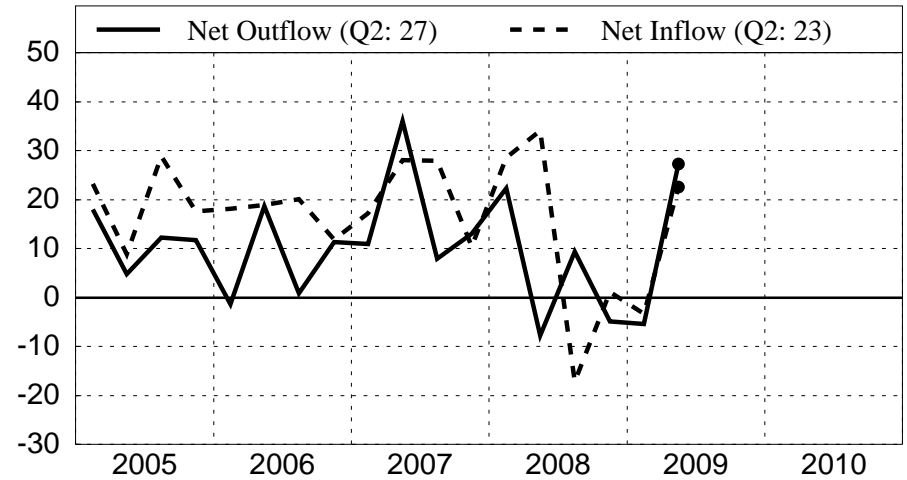
### Europe

Billions of dollars



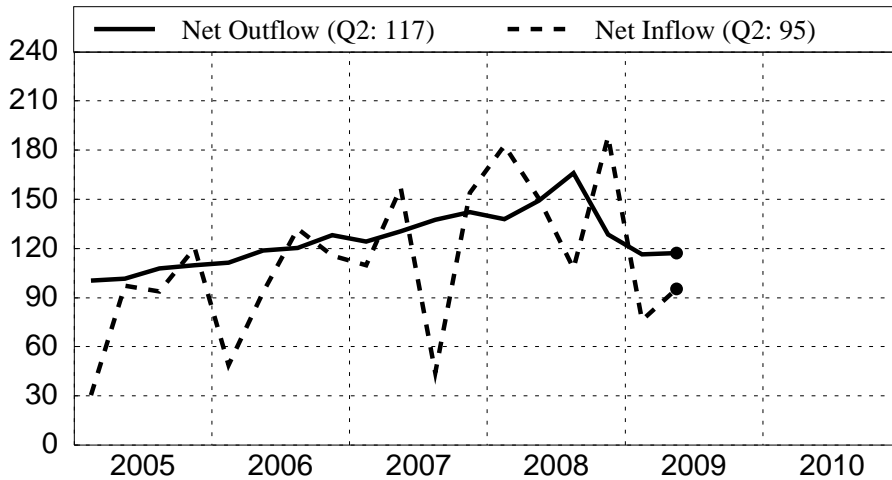
### Canada

Billions of dollars



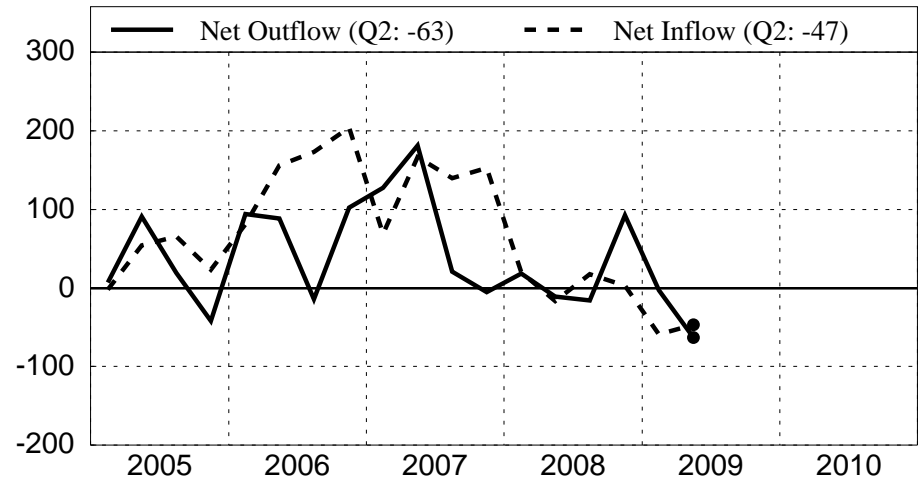
### Asia, Africa, and Australia

Billions of dollars



### Latin America

Billions of dollars

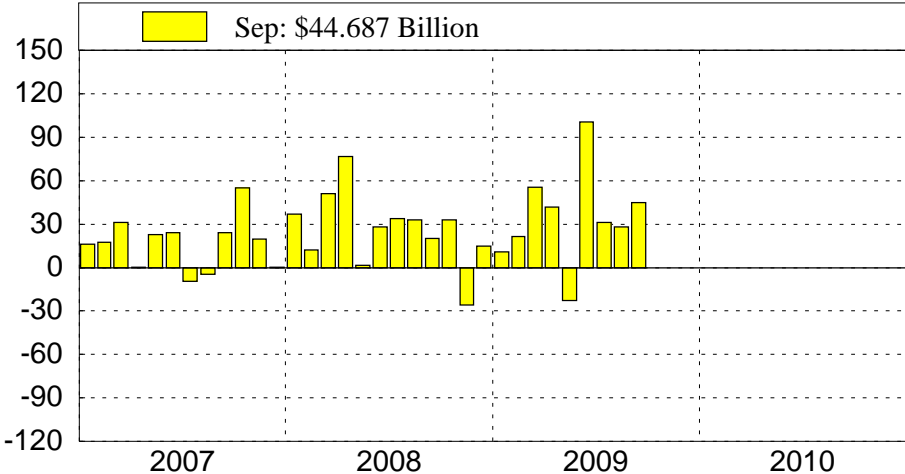


NOTE: Data are from Financial Account and do not include flows affecting domestic reserves.  
Source: Haver

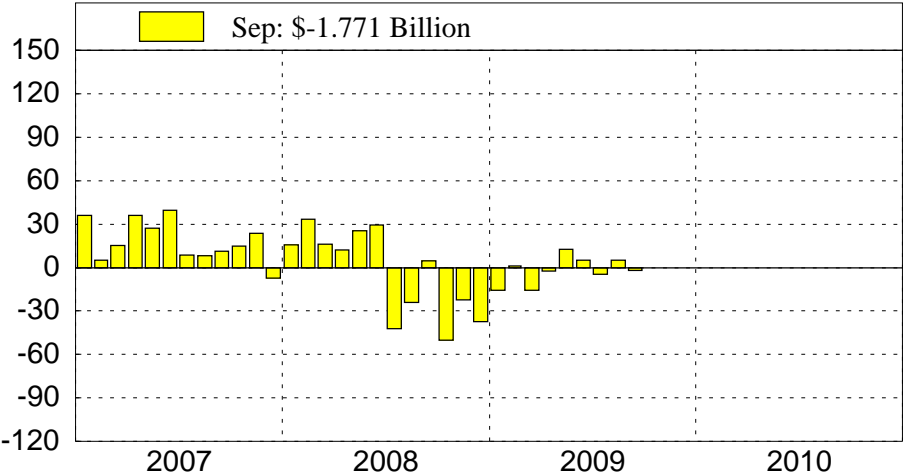
# ALL FOREIGN COUNTRIES

## Net Purchase of Long-Term US Securities

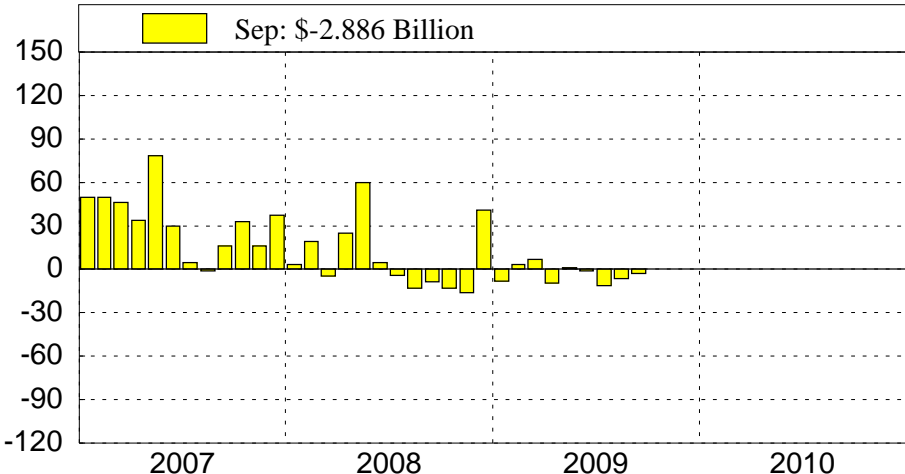
Treasury Bonds and Notes



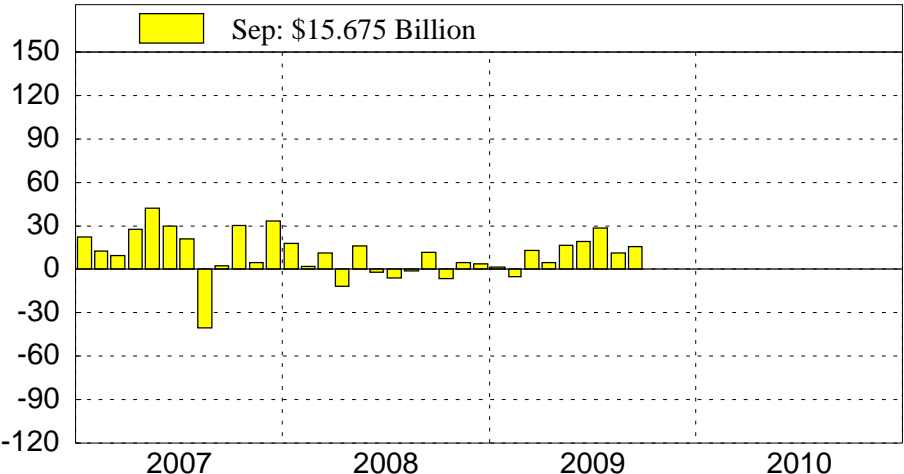
Agency Bonds



Corporate Bonds



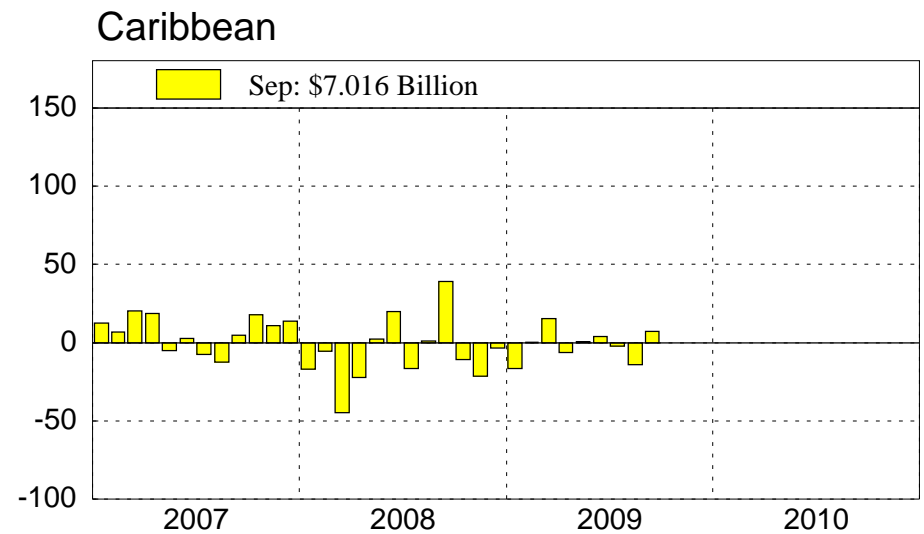
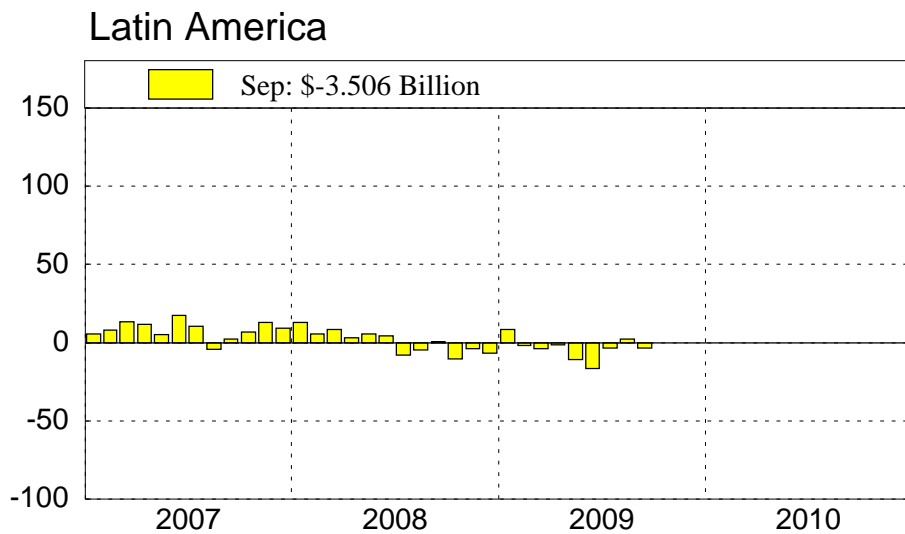
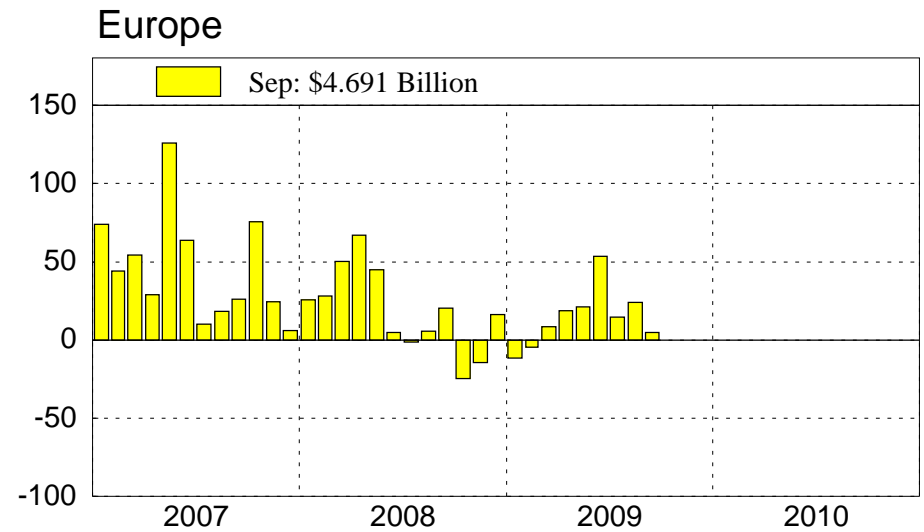
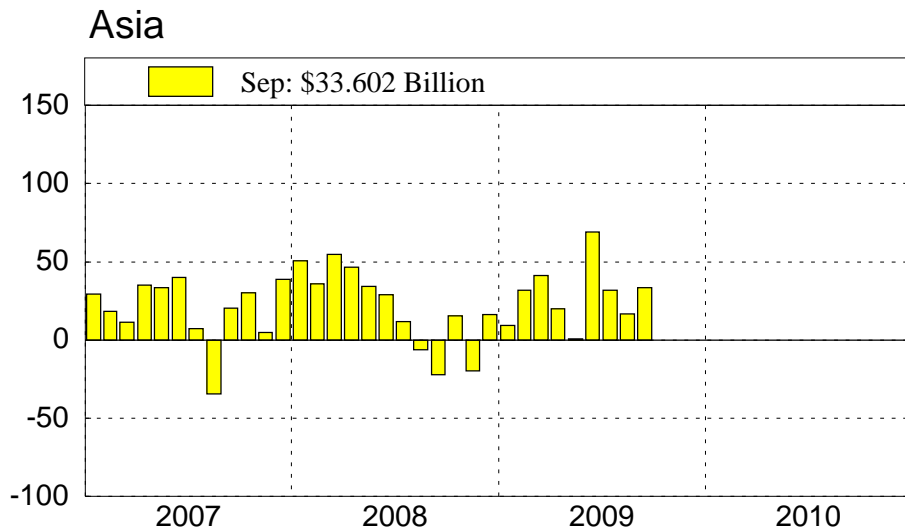
Corporate Stocks



Source: Haver

# NET PURCHASE OF LONG-TERM US SECURITIES

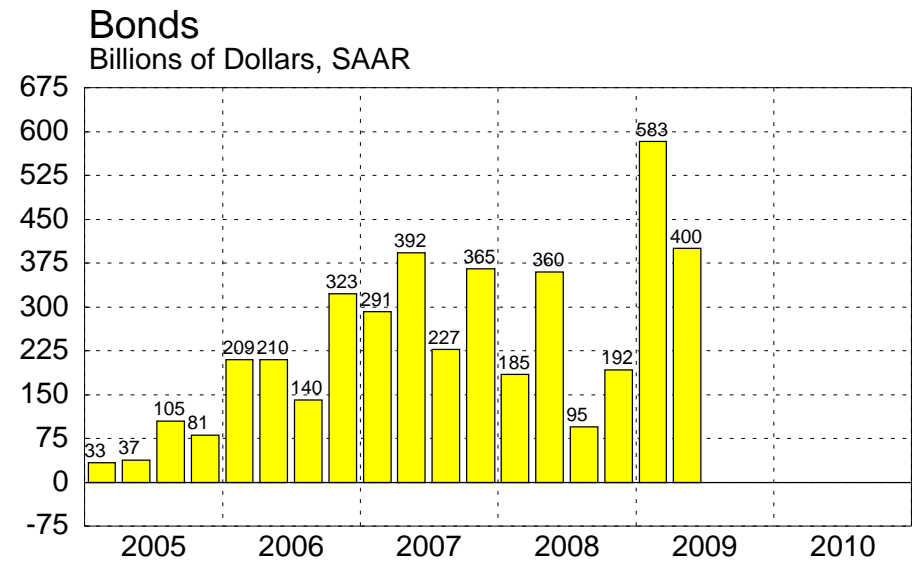
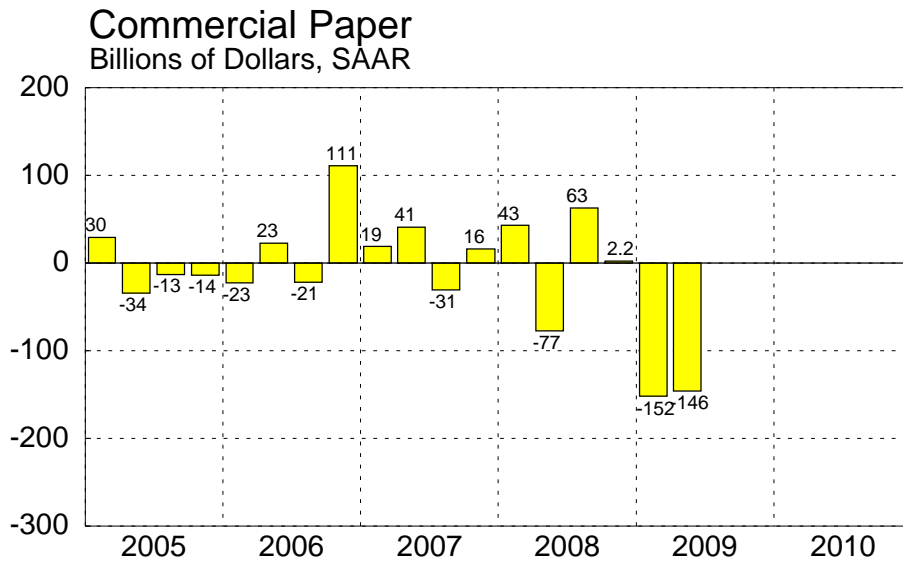
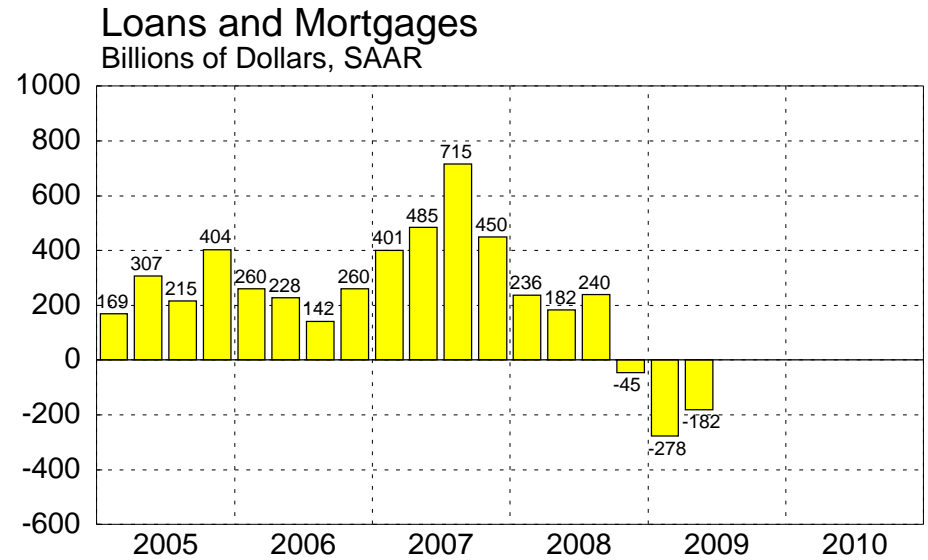
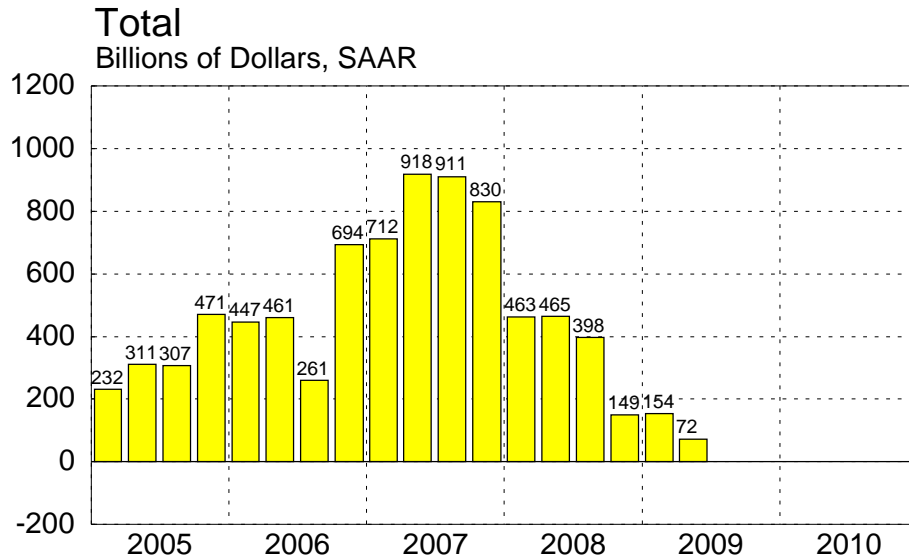
## By Region



NOTE: Categories not covered include: 'Other Countries', Int'l and Reg. Organizations, and Africa.  
 Source: US Treasury Department

# UNITED STATES

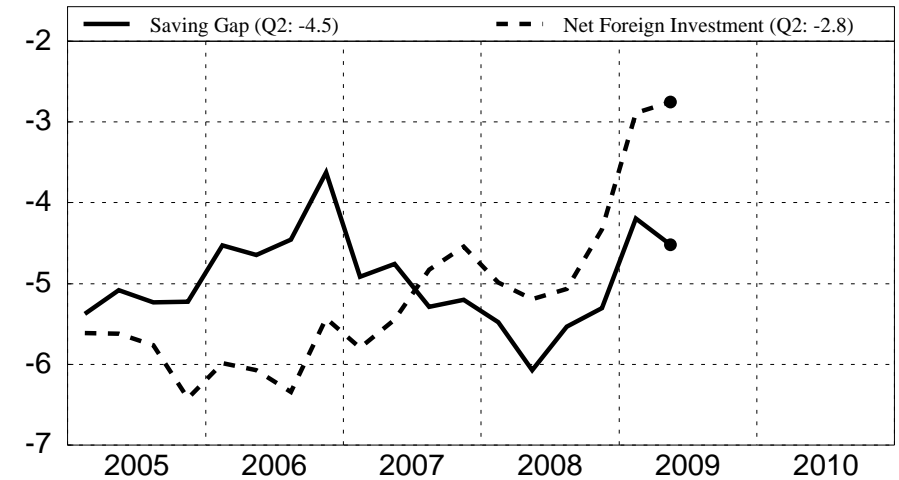
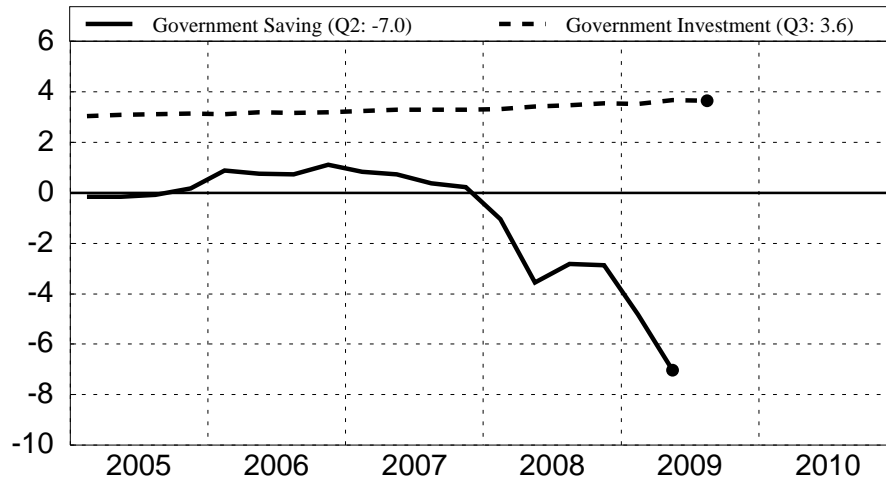
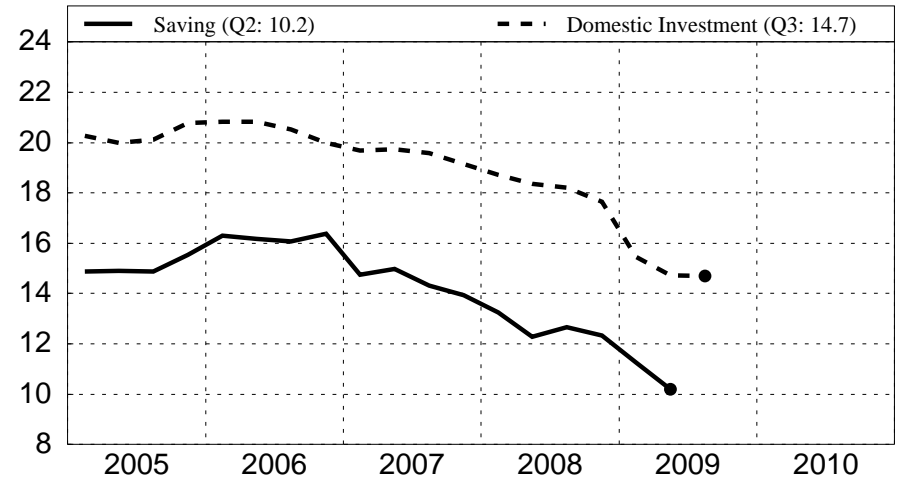
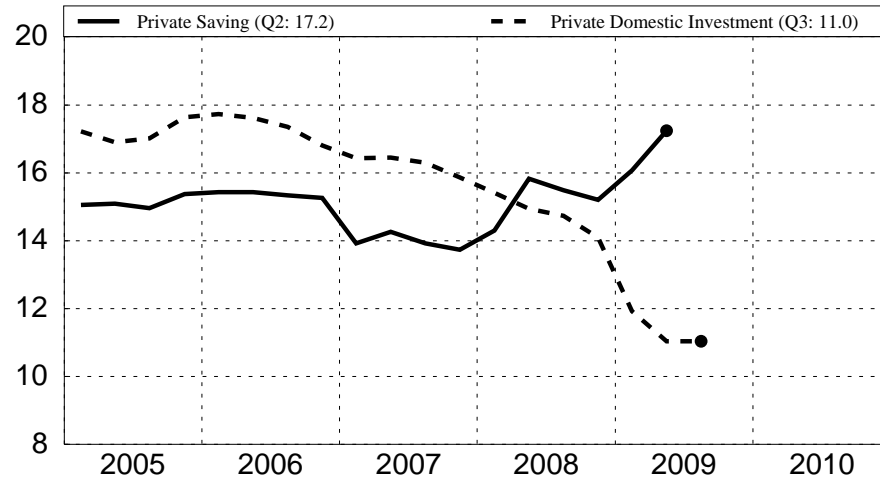
## Net Borrowing by Nonfinancial Corporations



NOTE: Equity issues are not included.  
Source: Board of Governors, Haver

# UNITED STATES

## Gross Saving and Investment as a Percent of Nominal GDP

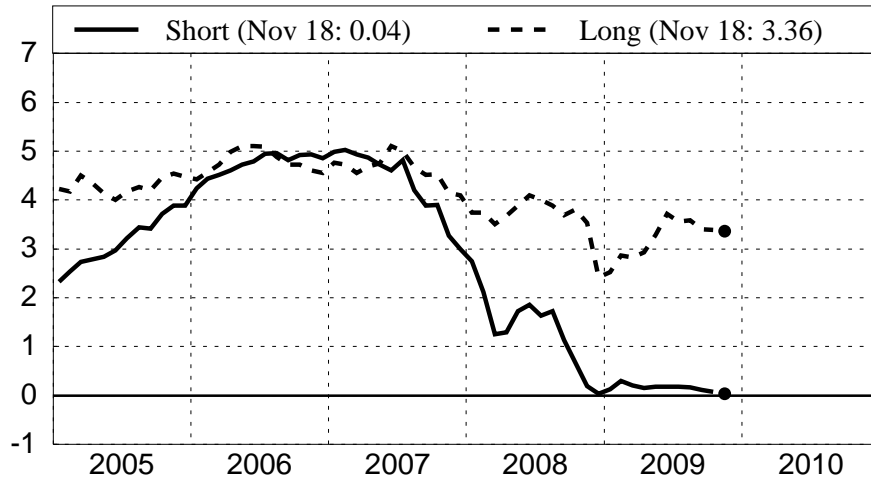


NOTE: The saving gap (S-I) and Net Foreign Investment differ by a statistical discrepancy. NFI plus some small adjustment factors equals the Current Account.  
Source: Haver

# UNITED STATES

## Financial Indicators

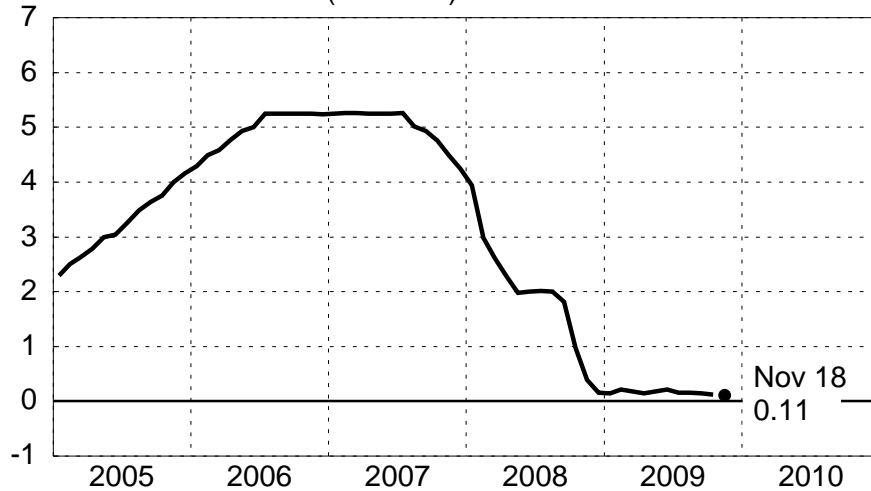
**Short-Term and Long-Term Interest Rates**  
3-month Treasury Bill Rate, 10-year Treasury Yield



**M2 Growth**  
Percent Change Over Year-Ago Level



**Monetary Policy**  
Federal Funds Rate (Effective)



**Stock Market Index**  
Standard & Poor's 500 Composite



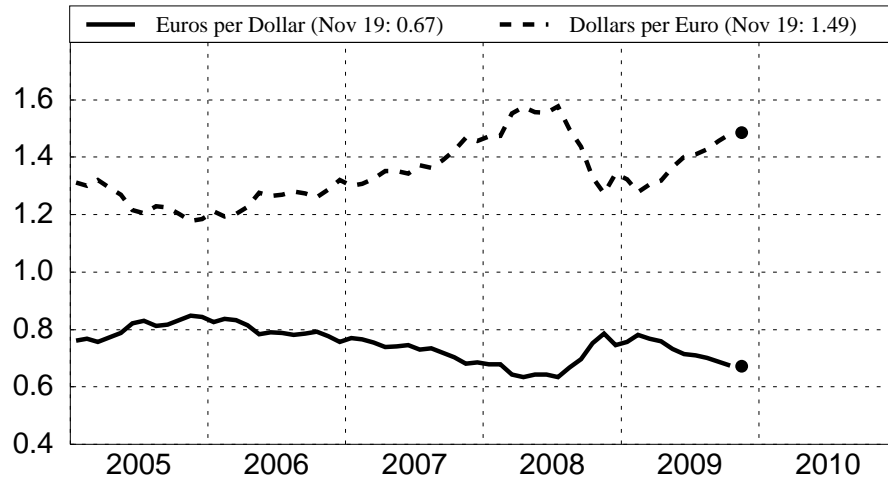
Source: Haver

November 20, 2009

# UNITED STATES

## Exchange Rates

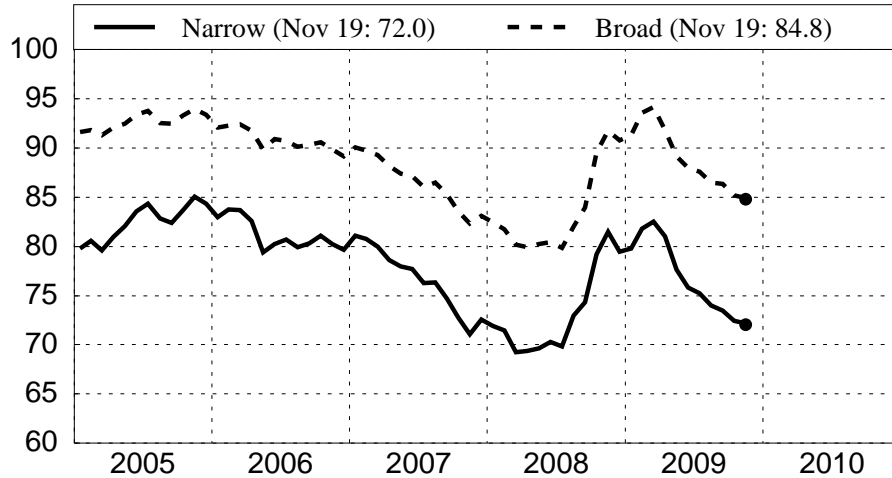
Dollar-Euro Exchange Rates



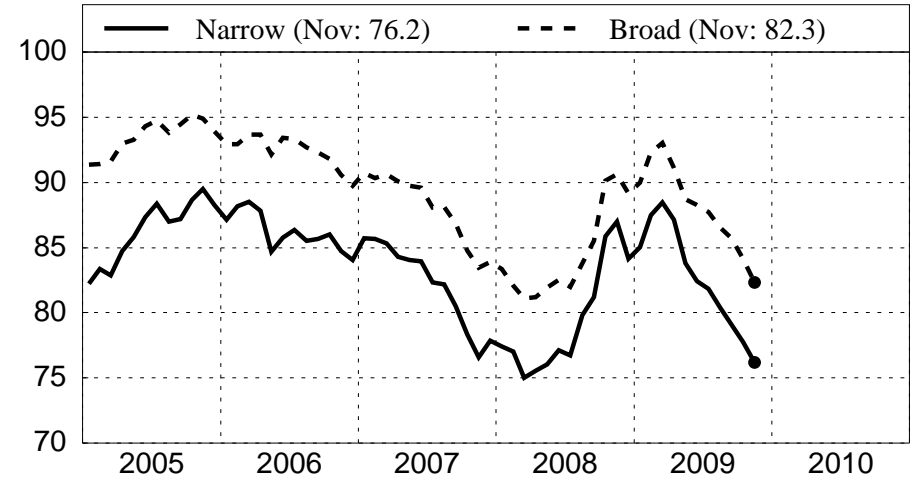
Yen per Dollar



Nominal Effective Exchange Rate  
Major Currency Index, 2000=100



Real Effective Exchange Rate  
Major Currency Index, 2000=100



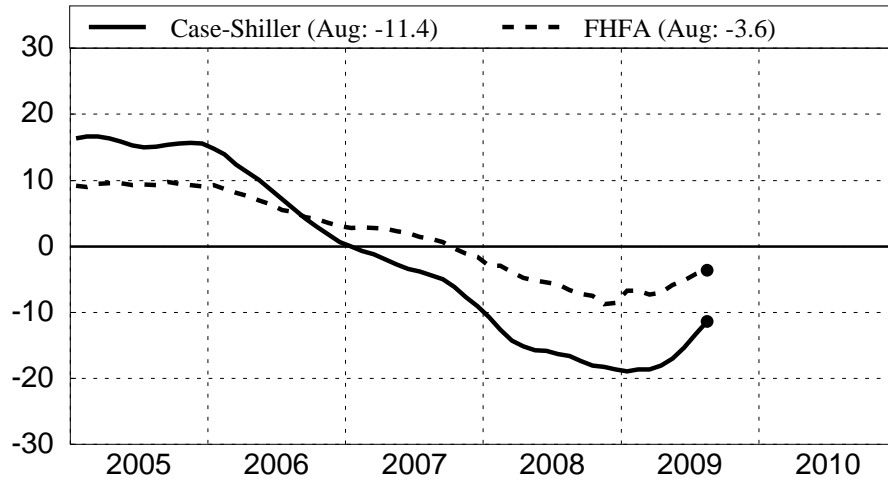
Source: Board of Governors, National Sources

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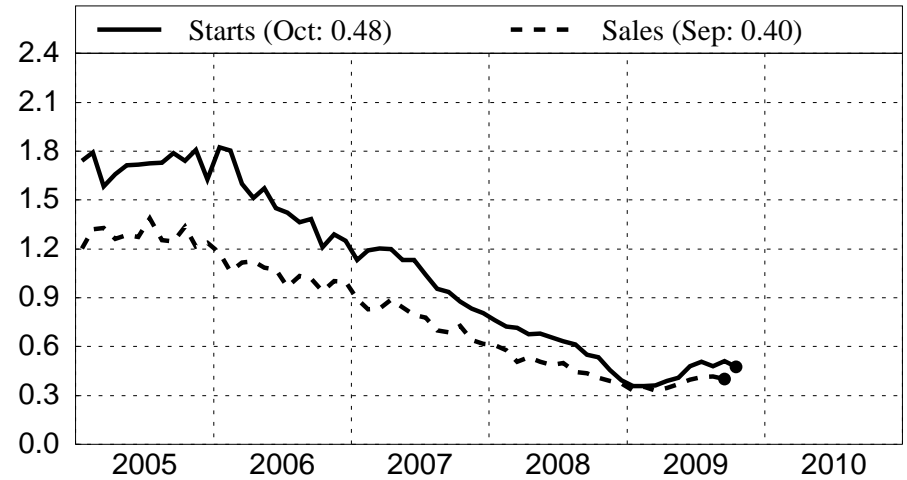
# UNITED STATES

## Housing Indicators

**Prices**  
Percent Change Over Year-Ago Level



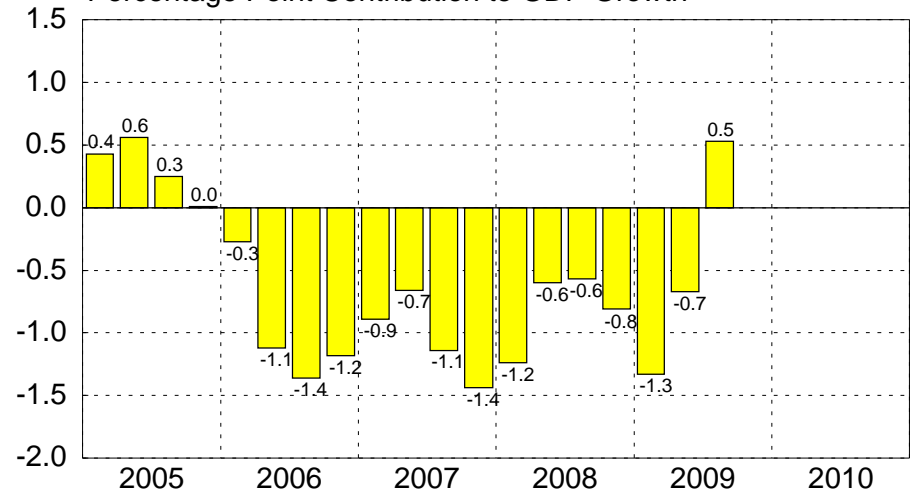
**New Single Family Housing**  
Millions of Units



**Existing Single Family Home Sales**  
Millions of Units



**Residential Investment**  
Percentage Point Contribution to GDP Growth



Source: Haver

November 20, 2009