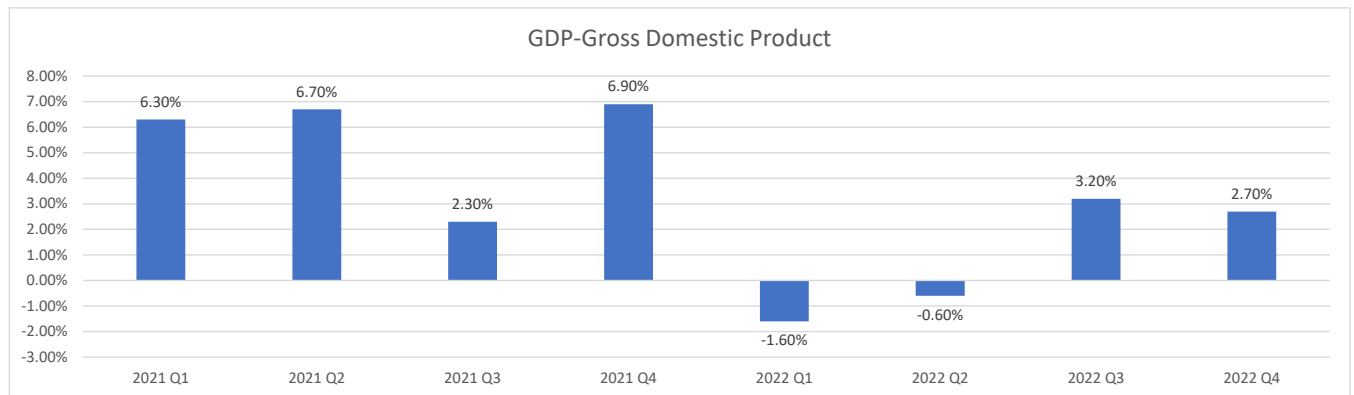


Economic Indicators

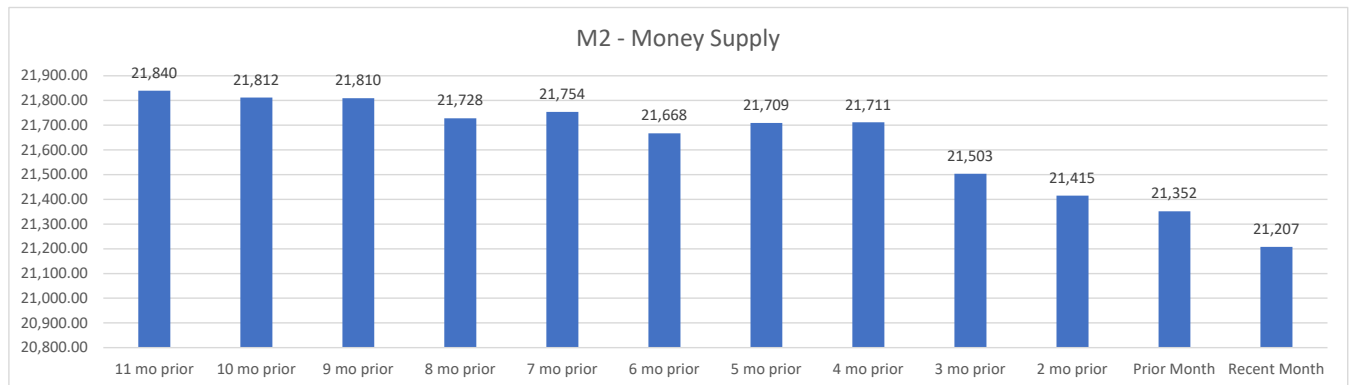
These economic indicators are gathered from public sources and are as current as the release of the underlying data.

The most recent month indicates the most recent data available and additional trailing 12 months data is included where applicable.

These charts are updated monthly.



Source: www.bea.gov

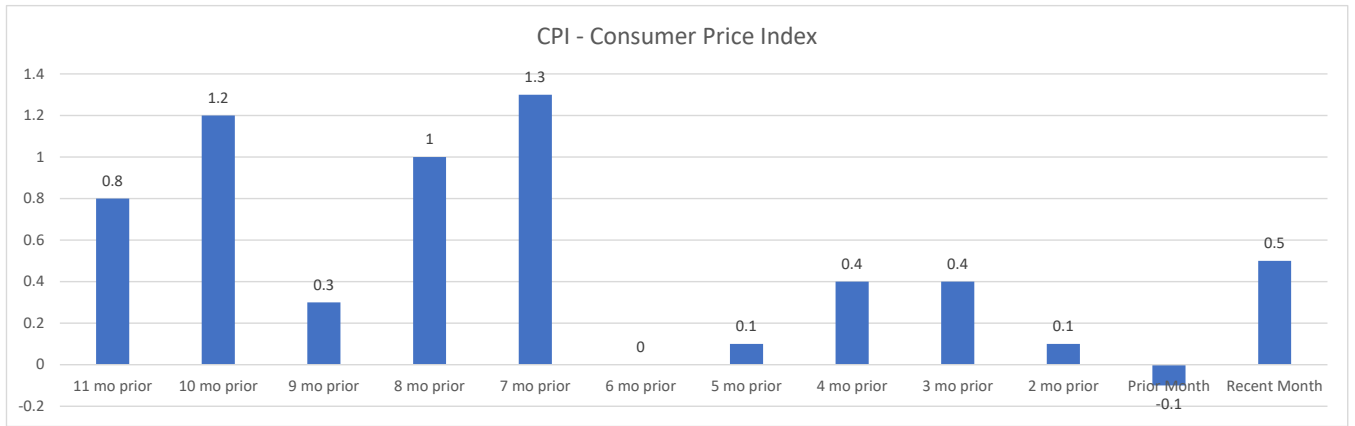


(billion \$) Seasonally Adjusted

Source: www.federalreserve.gov/releases/h6

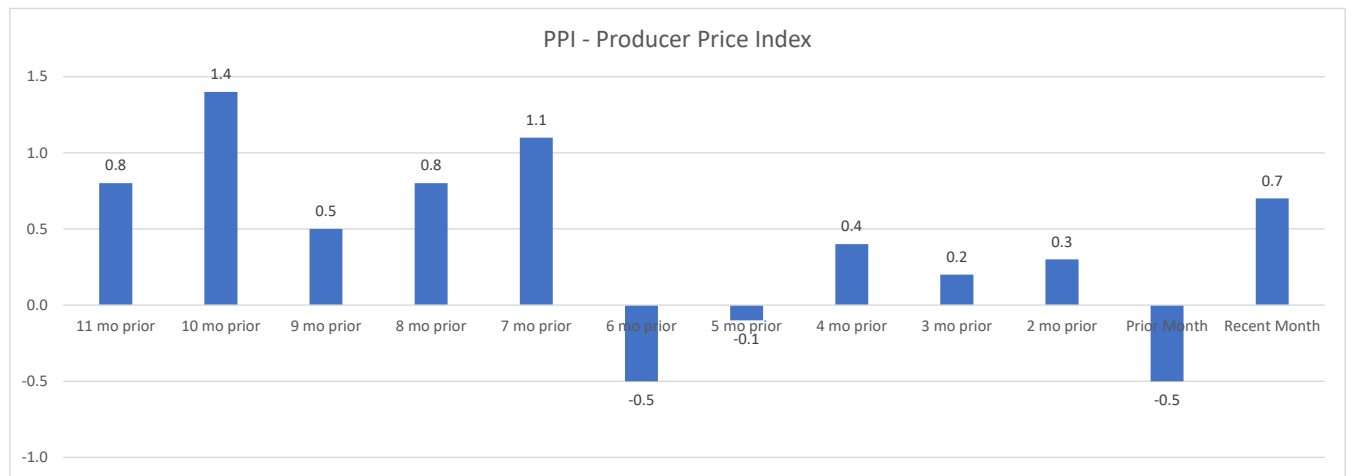
Velocity of M2 Money Stock





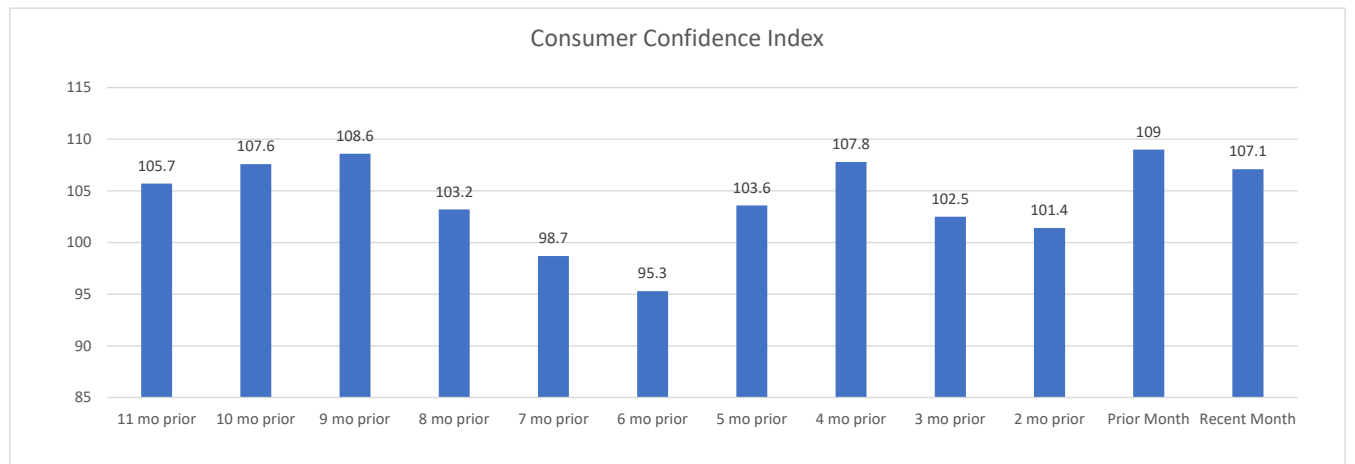
% change from previous month-all items

Source: www.bls.gov/cpi/



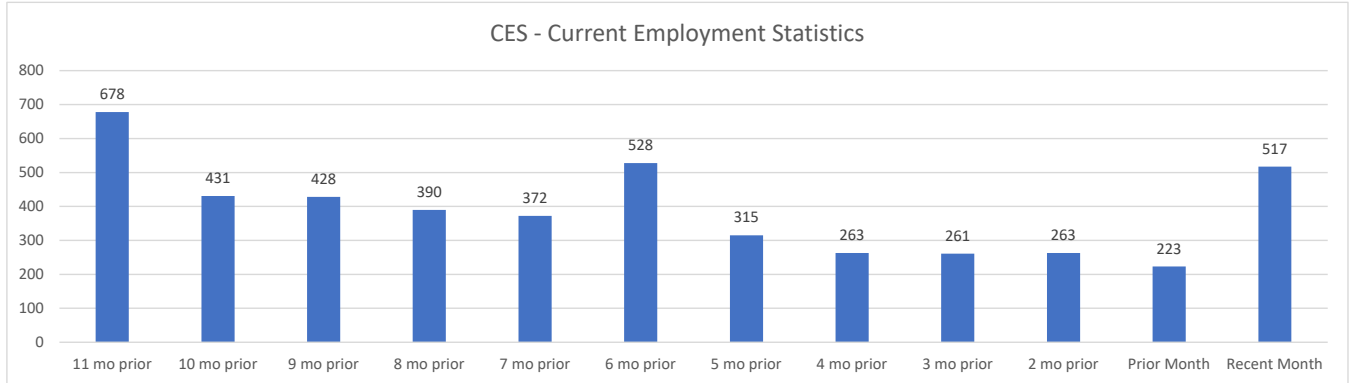
% change from previous month - total final demand

Source: www.bls.gov/ppi/

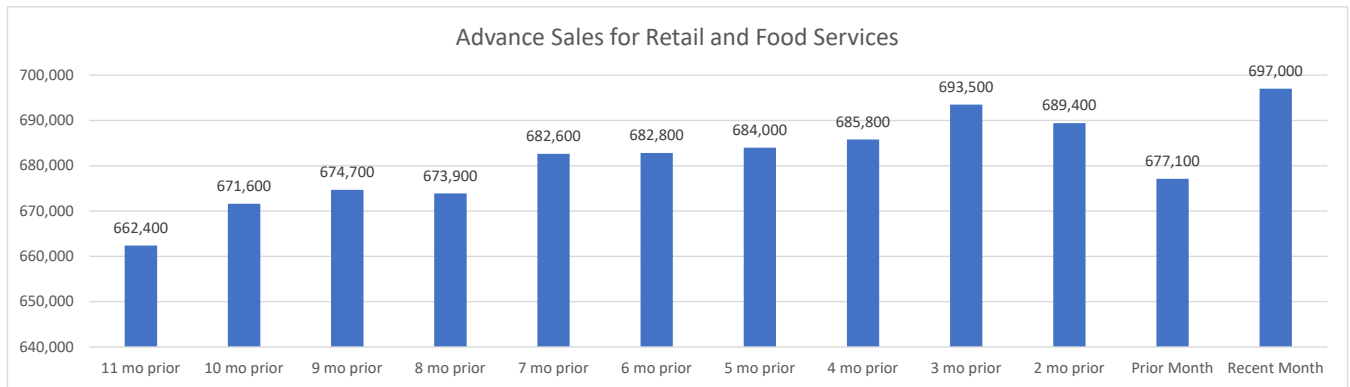


Index 1985=100

Source: <https://conference-board.org/data/consumerconfidence.cfm>

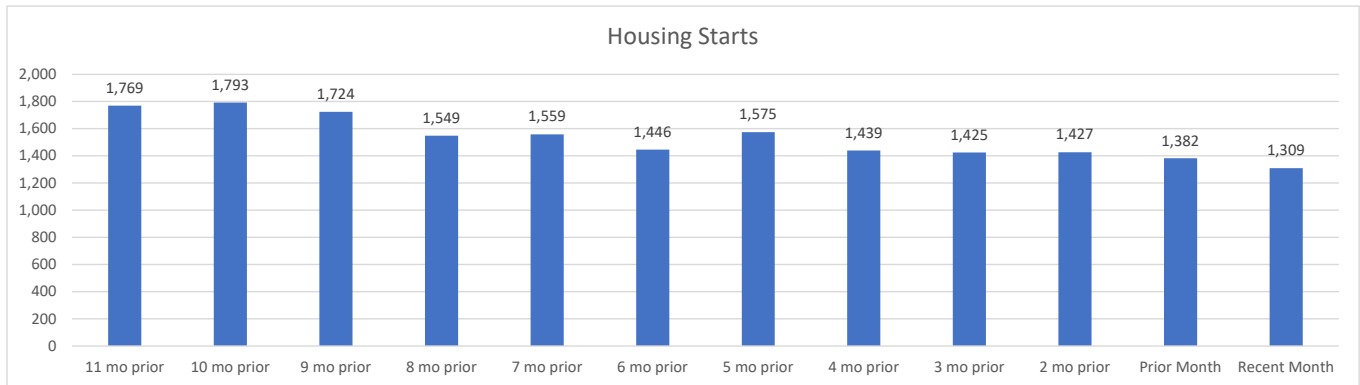


Source: www.bls.gov/ces/

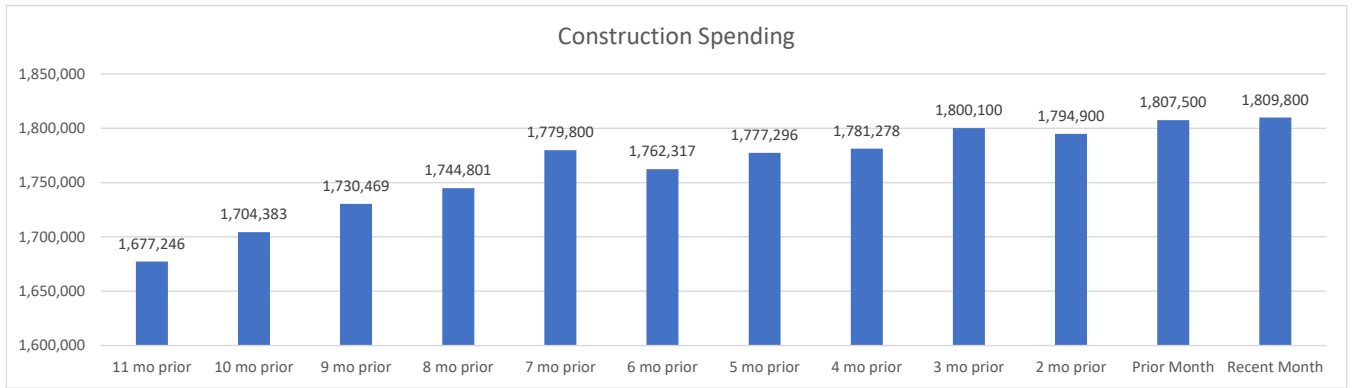


(million \$) Total

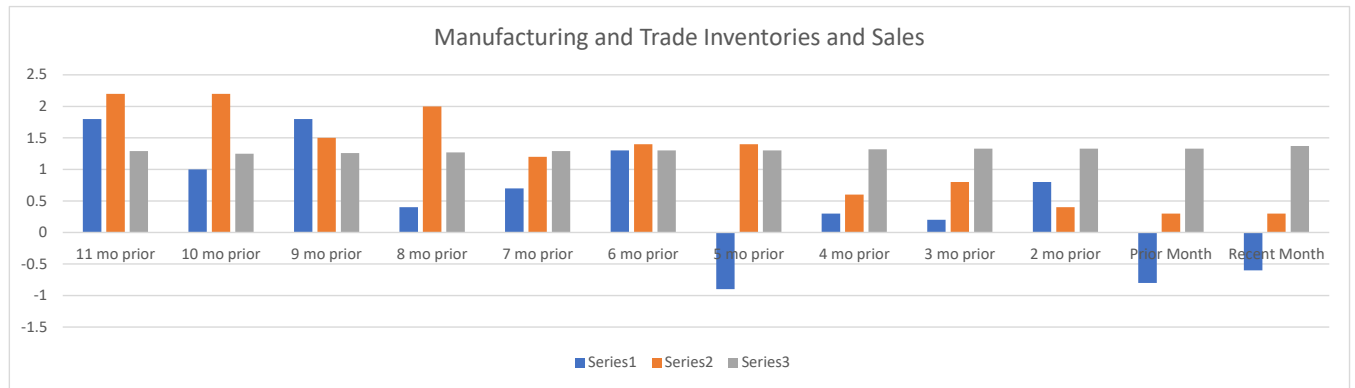
Source: <https://www.census.gov/retail/index.html>



Source: <https://www.census.gov/construction/nrc/pdf/newresconst.pdf>

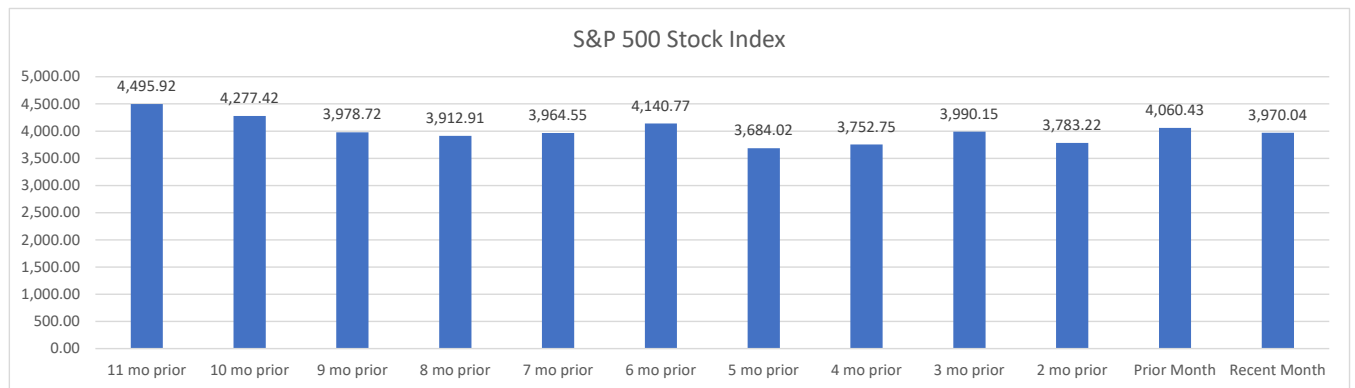


Source: <https://www.census.gov/construction/c30/c30index.html>

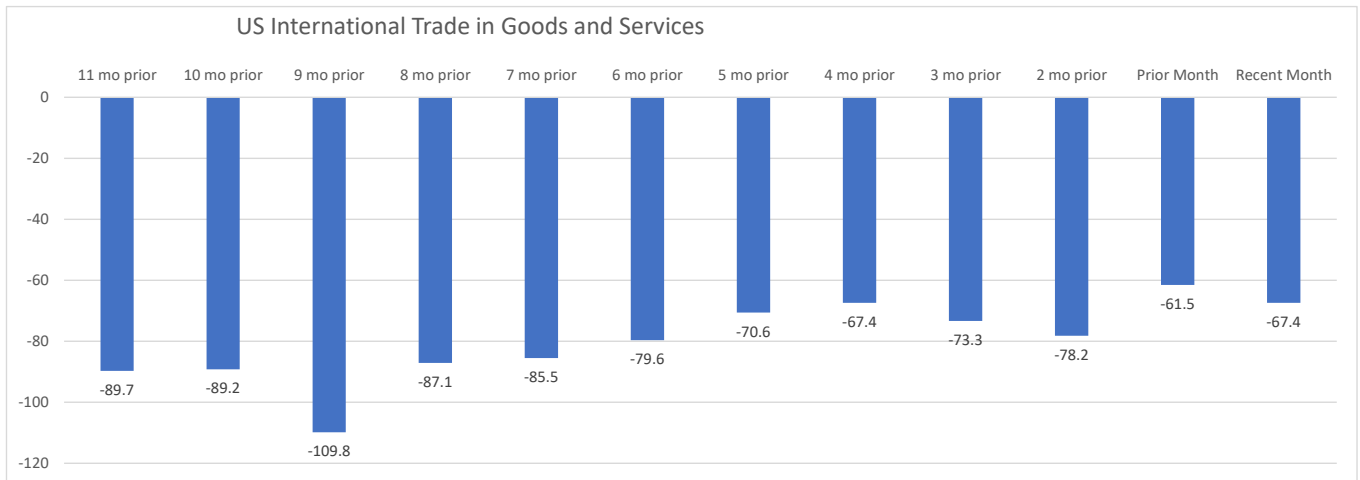


Series 1 = Sales Series 2 = Inventories Series 3 = Inventory/Sales Ratio

Source: <https://www.census.gov/mtis/index.html>



Source: <https://finance.yahoo.com/quote/%5EGSPC/history?p=%5EGSPC>



Source: www.bea.gov

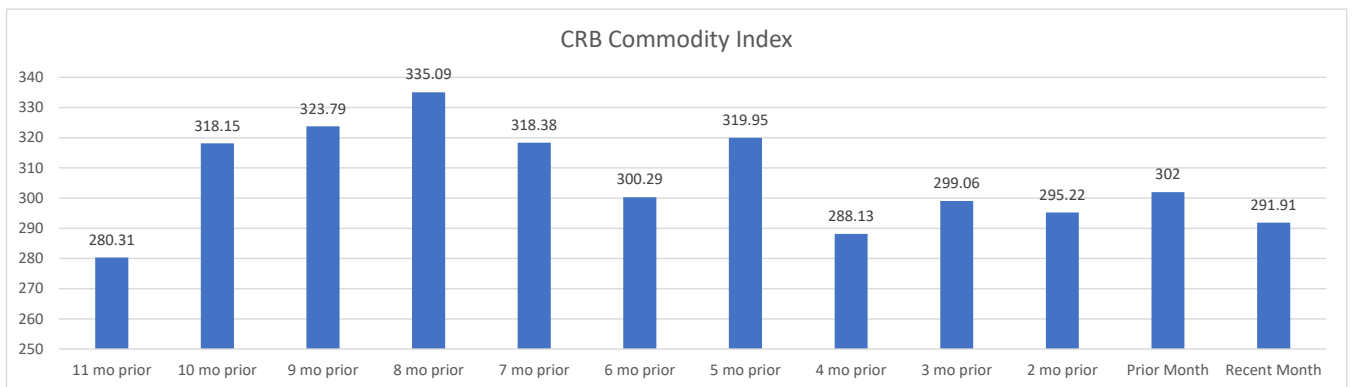
Employment Cost Index Manufacturing (Total Compensation not seasonally adjusted)

	Indexes December 2005 = 100			%Changes for					
				3 months ended			12 months ended		
	Dec-21	Sep-22	Dec-22	Dec-21	Sep-22	Dec-22	Dec-21	Sep-22	Dec-22
Manufacturing	143.5	149.1	150.3	0.7	0.7	0.8	3.6	4.6	4.7
Management, professional, and related	140.5	144.7	145.5	0.5	0.1	0.6	2.6	3.5	3.6
Sales and office occupations	145.7	153.2	155	0.5	1.4	1.2	3.6	5.7	6.4
Natural resources, construction, and maintenance	144.2	148.5	150.1	0.6	0.7	1.1	3.4	3.6	4.1
Production, transportation, and material moving	145.2	151.7	153	1	1.2	0.9	4.5	5.5	5.4

Source: <https://www.bls.gov/news.release/eci.t05.htm>

CRB Commodity Index (Index Points)

Thomson Reuters/CoreCommodity CRB Index is calculated using arithmetic average of commodity futures prices with monthly rebalancing. The index consists of 19 commodities: Aluminum, Cocoa, Coffee, Copper, Corn, Cotton, Crude Oil, Gold, Heating Oil, Lean Hogs, Live Cattle, Natural Gas, Nickel, Orange Juice, RBOB Gasoline, Silver, Soybeans, Sugar and Wheat. Those commodities are sorted into 4 groups, with different weightings: Energy: 39%, Agriculture: 41%, Precious Metals: 7%, Base/Industrial Metals: 13%.



Source: <https://tradingeconomics.com/commodity/crb>