



22ND ANNUAL

**AUTOMOTIVE OUTLOOK
SYMPOSIUM**

FRIDAY, MAY 29, 2015

Consensus Forecast for 2015 & 2016

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2014 Automotive Outlook Symposium Forecast Winners

Overall	Daniil Manaenkov and Matthew G. Hall - RSQE - University of Michigan
GDP current dollars	Arun Raha - Eaton
GDP price index, Chain-type	Richard Yamarone - Bloomberg, LP
Real GDP, chained dollars	Sue Yingzi Su - General Motors
Personal consumption expenditures	Daniil Manaenkov and Matthew G. Hall - RSQE - University of Michigan
Business fixed investment	Don Johnson - Caterpillar Inc.
Residential investment	Laura Spingola - TRADE RESOURCES Ltd.
Change in private inventories	Robert Dicianni - ArcelorMittal USA LLC
Net exports	Ed Sullivan - Portland Cement Association
Government consumption expenditures and gross investment	Todd Tomalak - Kohler Co
Industrial production	Richard Yamarone - Bloomberg, LP
Car & light truck sales	Dr. Ken Mayland - ClearView Economics, LLC
Housing starts	Richard Yamarone - Bloomberg, LP
Oil Price	William Hickey - DTE Energy
Unemployment rate	Dr. Ken Mayland - ClearView Economics, LLC
Inflation rate (CPI)	Daniil Manaenkov and Matthew G. Hall - RSQE - University of Michigan
Treasury constant maturity one-year rate	Todd Tomalak - Kohler Co
Treasury constant maturity ten-year rate	David J. Lauer - BLS
J.P. Morgan trade weighted OECD dollar	John P. Stelman, CFP - Stelman & Associates, LLC

Table 1 - Median forecast of GDP and related items

	2014	2015	2016	Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
GDP, current dollars*	3.7%	3.4%	4.5%	0.1%	3.9%	4.6%	4.5%	4.4%	4.6%	4.5%	4.4%
GDP price index, chain-type*	1.2%	1.2%	1.9%	-0.1%	1.7%	1.6%	1.5%	1.8%	1.9%	2.0%	1.8%
Real GDP, chained dollars*	2.4%	2.1%	2.7%	0.2%	2.1%	2.9%	2.8%	2.6%	2.7%	2.7%	2.7%
Personal consumption expenditures*	2.9%	2.6%	2.7%	1.9%	3.0%	3.1%	3.1%	2.8%	2.7%	2.8%	2.7%
Business fixed investment*	6.2%	2.5%	4.1%	-3.4%	3.0%	5.0%	5.5%	4.7%	4.3%	4.0%	3.9%
Residential investment*	2.5%	6.1%	8.5%	1.3%	7.4%	8.5%	8.7%	10.0%	9.0%	8.2%	8.0%
Change in private inventories (billions of constant dollars)**	\$80.0	\$71.7	\$53.3	\$110.3	\$82.2	\$70.1	\$71.7	\$60.4	\$58.0	\$51.8	\$53.3
Net exports of goods and services (billions of constant dollars)**	-\$471.4	-\$546.4	-\$569.7	-\$522.1	-\$520.1	-\$529.6	-\$546.4	-\$549.1	-\$546.5	-\$550.5	-\$569.7
Government consumption expenditures and gross investment*	0.8%	0.8%	1.3%	-0.8%	1.4%	1.3%	1.0%	1.0%	1.4%	1.4%	1.2%
Industrial production*	4.5%	1.5%	2.9%	-0.5%	0.9%	2.7%	2.8%	2.8%	3.0%	3.0%	2.9%
Car & light truck sales (millions - calendar year including imports)***	16.4	16.8	17.1	16.6	16.8	16.9	17.0	17.0	17.0	17.0	17.0
Housing starts (millions)***	1.00	1.09	1.23	0.97	1.08	1.13	1.18	1.20	1.24	1.23	1.22
Oil price (dollars per barrel of West Texas Intermediate)**	\$73.16	\$62.32	\$68.55	\$48.64	\$57.11	\$60.02	\$62.32	\$63.96	\$66.43	\$67.53	\$68.55
Unemployment rate**	5.7%	5.2%	5.0%	5.6%	5.4%	5.2%	5.2%	5.1%	5.0%	5.0%	5.0%
Inflation rate (consumer price index)*	1.2%	0.7%	2.2%	-3.1%	2.1%	2.0%	2.1%	2.1%	2.2%	2.2%	2.2%
Treasury constant maturity 1-year rate**	0.15%	0.65%	1.60%	0.22%	0.24%	0.36%	0.65%	0.91%	1.18%	1.48%	1.60%
Treasury constant maturity 10-year rate**	2.28%	2.46%	3.10%	1.97%	2.10%	2.25%	2.46%	2.70%	2.86%	3.05%	3.10%
J.P. Morgan trade weighted OECD dollar*	7.4%	7.0%	0.0%	28.6%	1.2%	0.6%	1.1%	0.0%	0.5%	0.0%	0.0%

*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	Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
GDP, current dollars*	3.7%	3.2%	4.3%	0.1%	3.8%	4.7%	4.4%	4.3%	4.3%	4.5%	4.3%
GDP price index, chain-type*	1.2%	1.1%	1.7%	-0.1%	1.5%	1.7%	1.4%	1.5%	1.8%	1.8%	1.6%
Real GDP, chained dollars*	2.4%	2.1%	2.6%	0.2%	2.2%	3.0%	2.9%	2.7%	2.6%	2.7%	2.6%
Personal consumption expenditures*	2.9%	2.7%	2.7%	1.9%	2.7%	3.0%	3.1%	2.7%	2.5%	2.8%	2.6%
Business fixed investment*	6.2%	2.3%	4.3%	-3.4%	2.1%	6.2%	5.0%	5.0%	4.6%	4.0%	3.7%
Residential investment*	2.5%	6.9%	8.2%	1.3%	7.7%	8.4%	11.4%	8.7%	8.6%	7.8%	8.4%
Change in private inventories (billions of constant dollars)**	\$80.0	\$68.2	\$54.3	\$110.3	\$79.0	\$69.9	\$68.2	\$62.6	\$59.6	\$53.2	\$54.3
Net exports of goods and services (billions of constant dollars)**	-\$471.4	-\$539.7	-\$565.9	-\$522.1	-\$517.6	-\$528.0	-\$539.7	-\$546.4	-\$550.9	-\$560.1	-\$565.9
Government consumption expenditures and gross investment*	0.8%	0.9%	1.2%	-0.8%	2.4%	1.8%	0.4%	0.9%	1.1%	1.9%	0.8%
Industrial production*	4.5%	1.6%	2.6%	-0.5%	0.7%	3.2%	3.0%	2.6%	2.4%	2.7%	2.6%
Car & light truck sales (millions - calendar year including imports)***	16.4	16.8	17.0	16.6	16.8	16.9	17.0	16.9	17.0	17.0	17.0
Housing starts (millions)***	1.00	1.08	1.21	0.97	1.06	1.11	1.15	1.17	1.22	1.23	1.24
Oil price (dollars per barrel of West Texas Intermediate)**	\$73.16	\$63.63	\$69.61	\$48.64	\$56.46	\$59.60	\$63.63	\$65.74	\$67.34	\$68.28	\$69.61
Unemployment rate**	5.7%	5.2%	5.0%	5.6%	5.4%	5.3%	5.2%	5.1%	5.1%	5.0%	5.0%
Inflation rate (consumer price index)*	1.2%	0.6%	2.2%	-3.1%	1.7%	2.1%	2.0%	2.0%	2.3%	2.2%	2.2%
Treasury constant maturity 1-year rate**	0.15%	0.66%	1.68%	0.22%	0.24%	0.41%	0.66%	0.93%	1.19%	1.45%	1.68%
Treasury constant maturity 10-year rate**	2.28%	2.49%	3.14%	1.97%	2.09%	2.27%	2.49%	2.69%	2.86%	3.02%	3.14%
J.P. Morgan trade weighted OECD dollar*	7.4%	7.8%	0.3%	28.6%	1.7%	1.3%	1.8%	0.2%	0.4%	0.5%	0.3%

*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

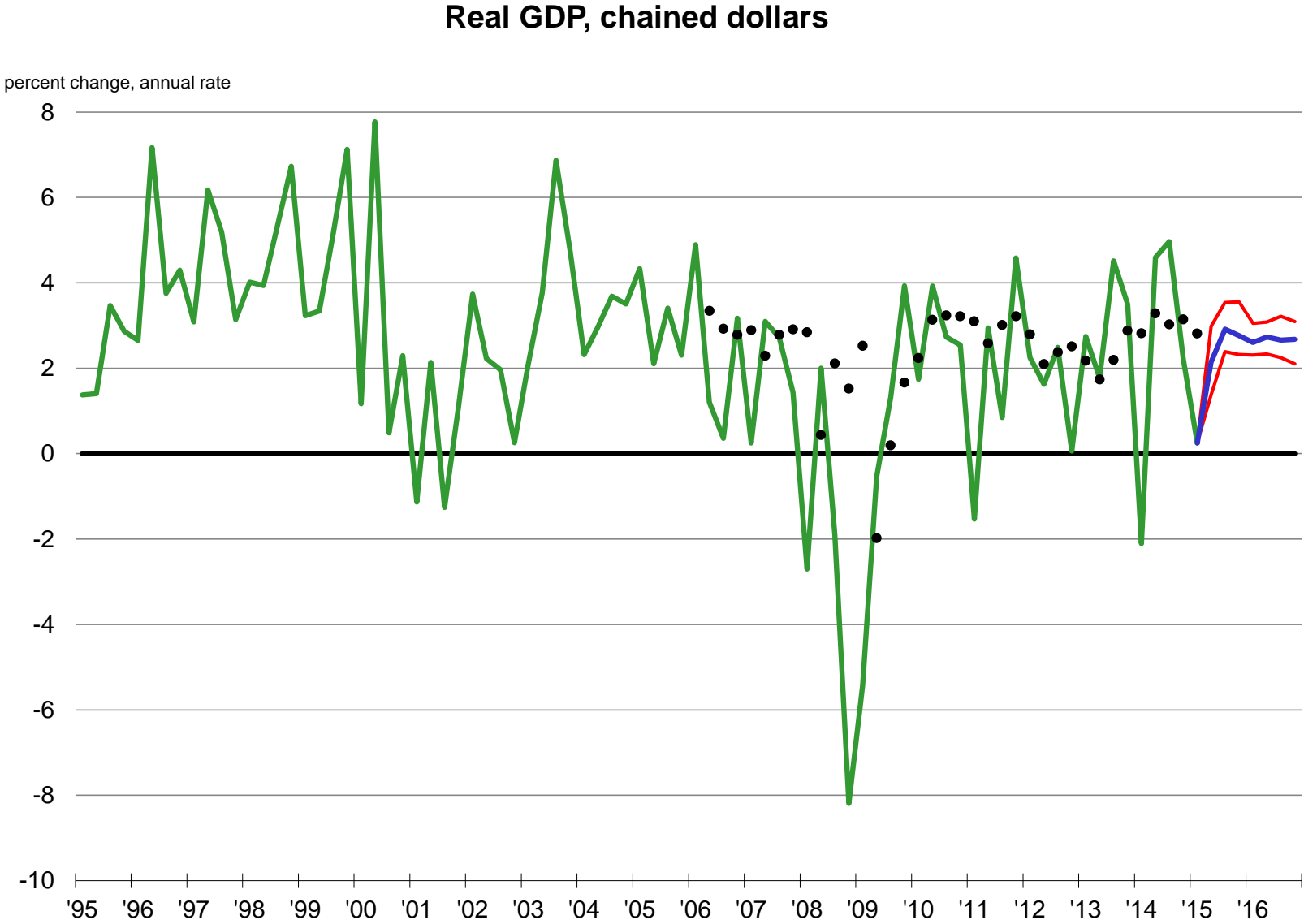


Figure 2 - Forecast of GDP and related items

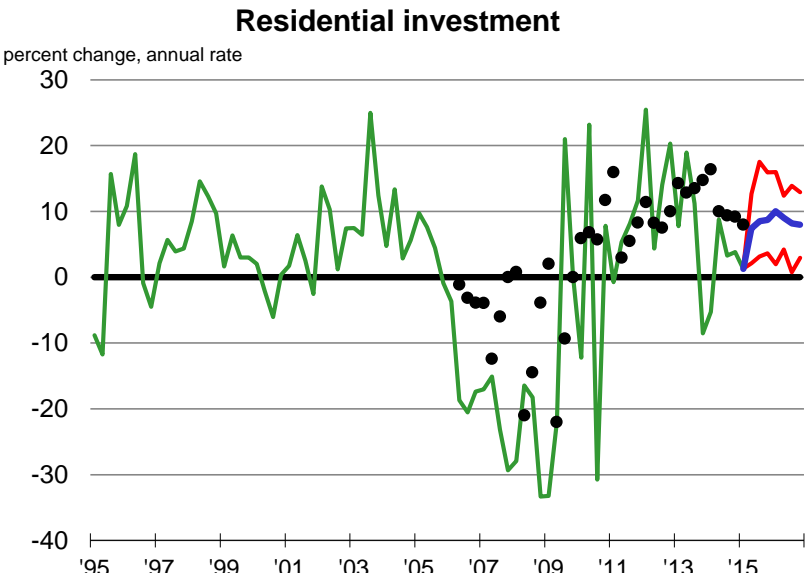
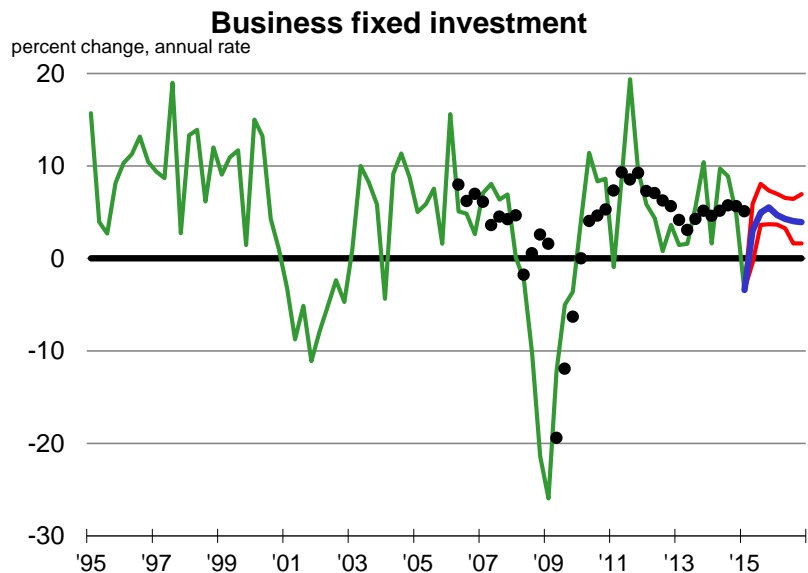
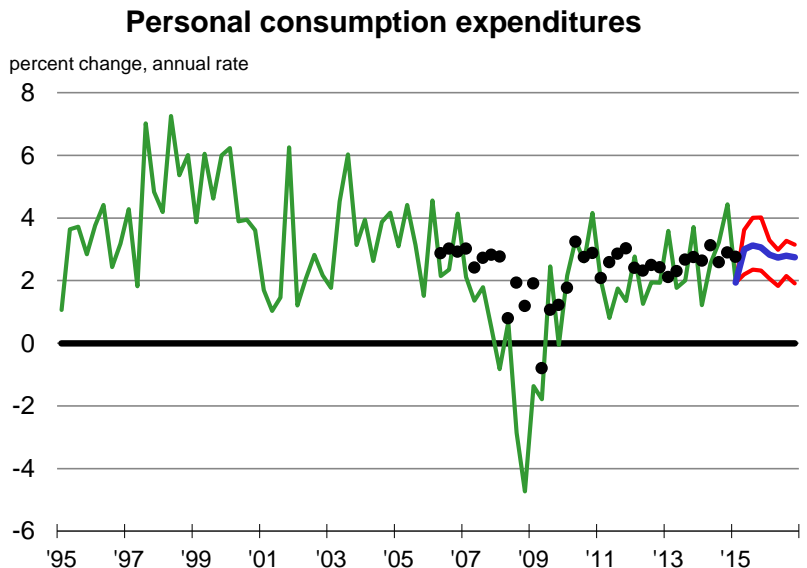


Figure 3 - Forecast of GDP and related items

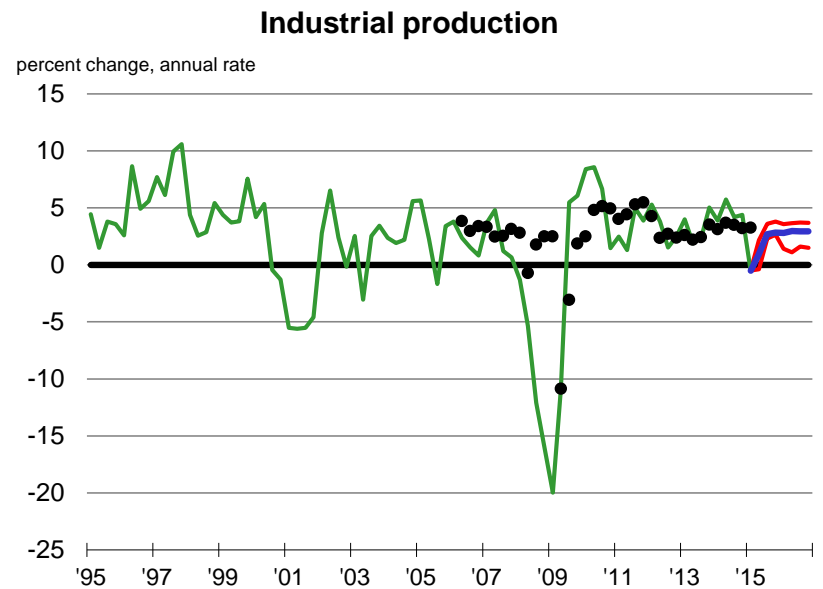
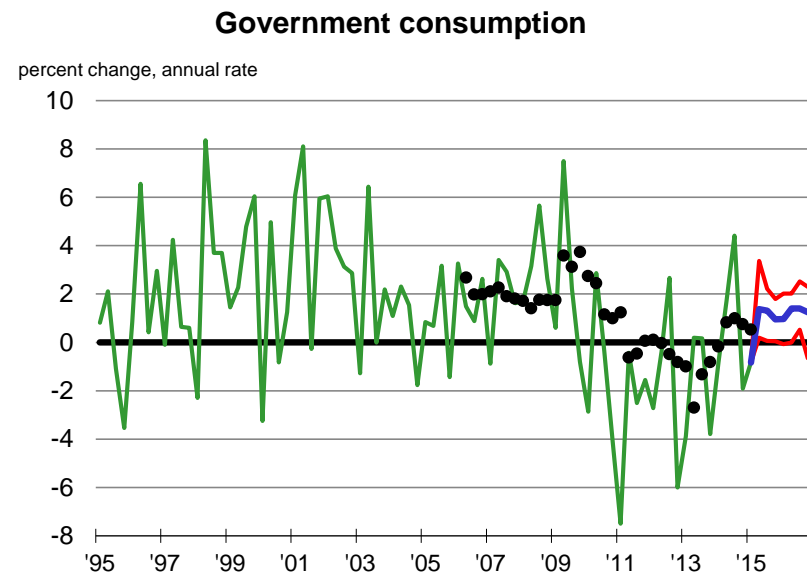
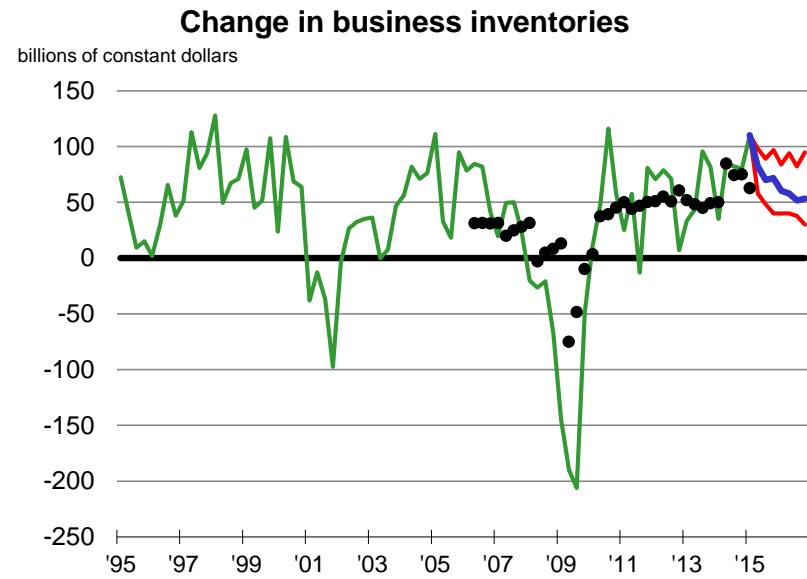


Figure 4 - Forecast of GDP and related items

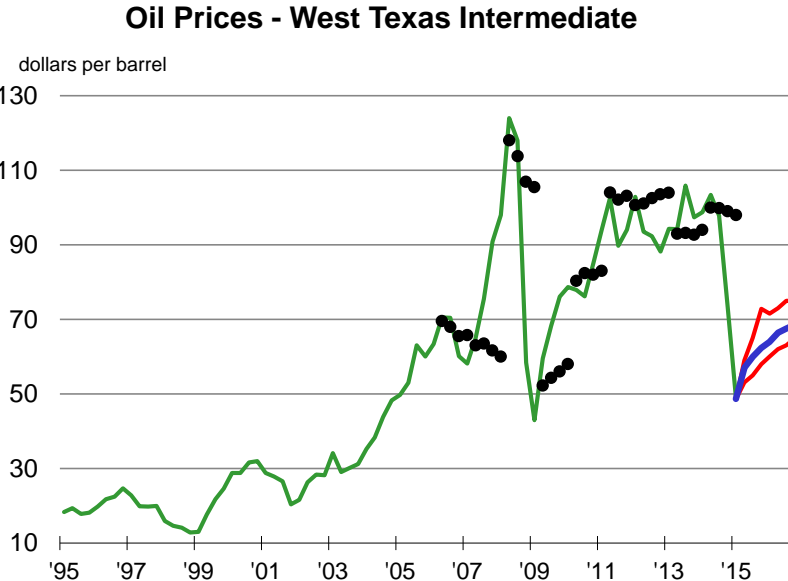
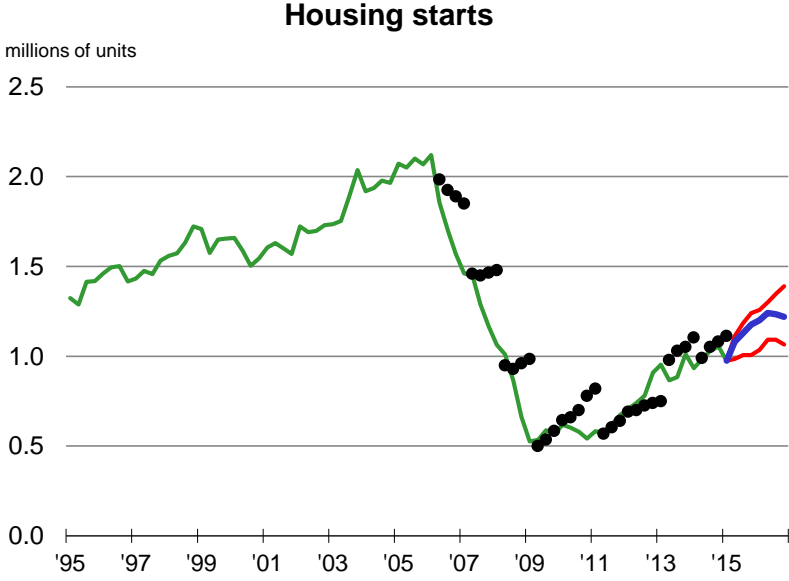
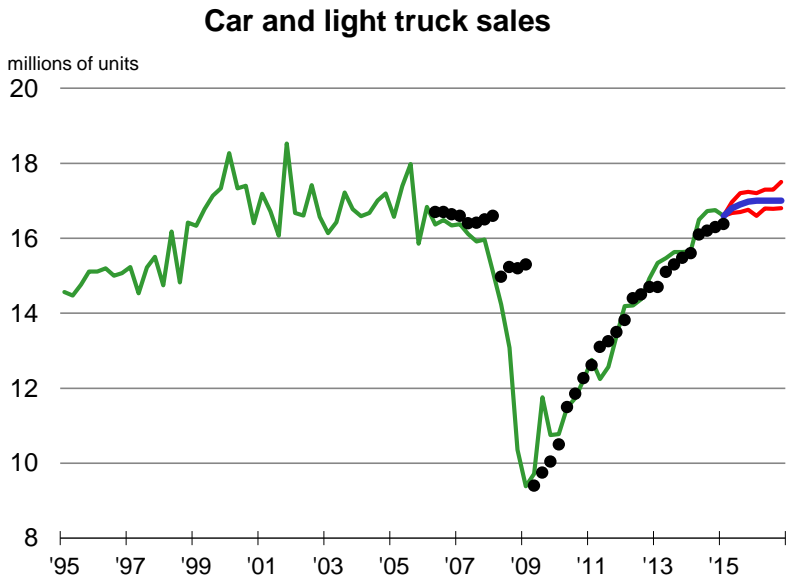


Figure 5 - Forecast of GDP and related items

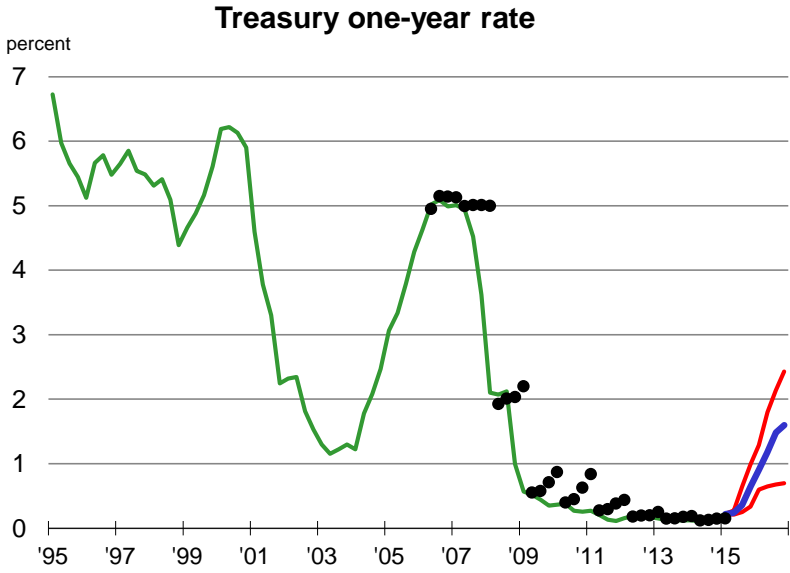
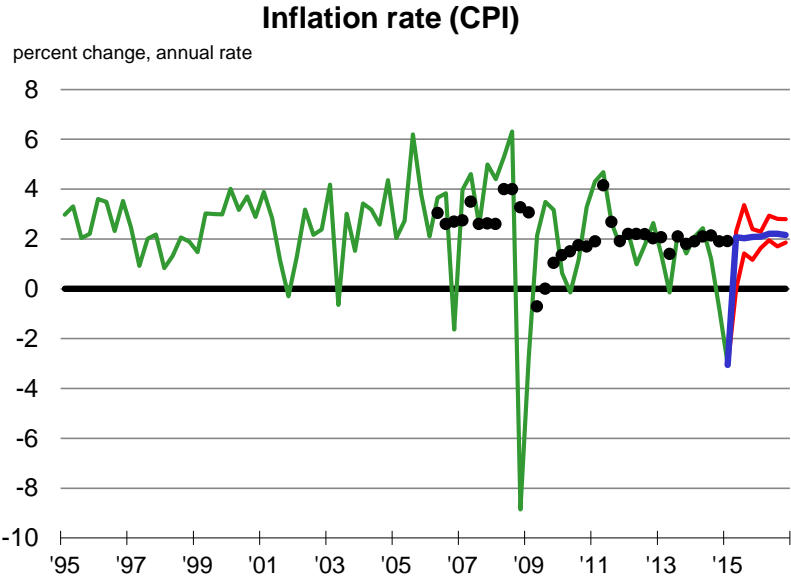
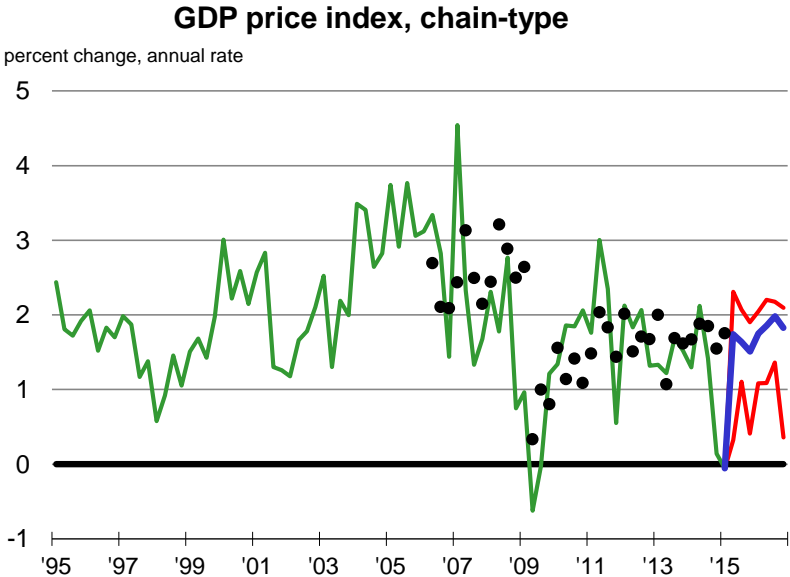


Figure 6 - Forecast of GDP and related items

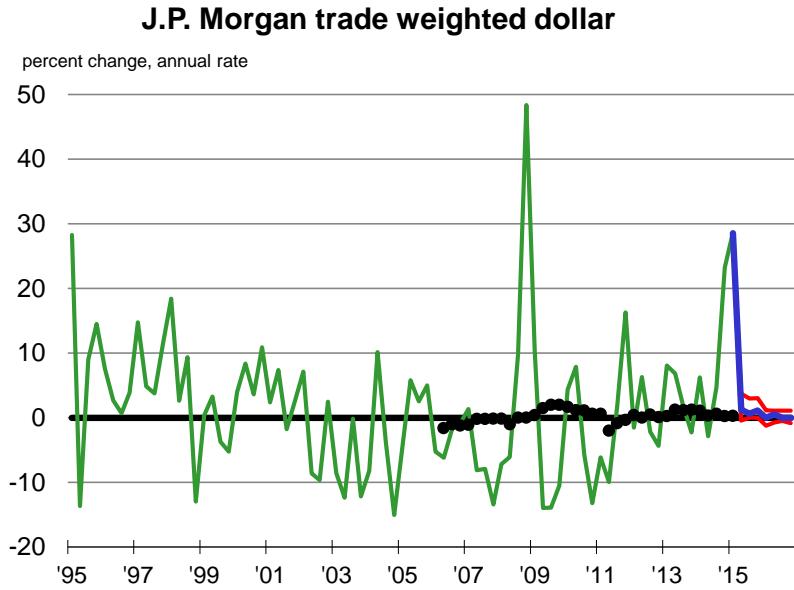


Table 3 - GDP, current dollars

Individual	Q4 over Q4			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	3.7%			0.1%							
3		3.4%	5.2%		4.7%	4.6%	4.1%	5.1%	5.3%	5.2%	5.3%
2		2.9%	5.0%		2.0%	4.7%	4.8%	4.9%	4.9%	5.1%	5.2%
4		3.6%	5.0%		3.9%	5.6%	4.9%	4.3%	5.2%	5.3%	5.2%
6		3.6%	5.0%		3.7%	4.9%	5.6%	4.9%	5.0%	5.1%	5.0%
5		3.6%	5.0%		4.4%	5.1%	4.7%	4.6%	5.2%	5.4%	4.8%
12		3.5%	4.9%		4.8%	4.5%	4.5%	5.0%	5.0%	4.9%	4.9%
10		2.8%	4.9%		3.8%	4.0%	3.4%	4.6%	4.9%	5.0%	5.2%
13		3.6%	4.6%		3.9%	5.4%	4.8%	4.8%	4.6%	4.6%	4.4%
14		3.6%	4.5%		4.1%	5.6%	4.8%	4.7%	4.4%	4.5%	4.5%
8		3.4%	4.5%		4.3%	4.4%	4.8%	3.8%	4.6%	4.8%	4.8%
7		3.5%	4.5%		5.0%	4.9%	4.0%	4.6%	4.6%	4.1%	4.5%
18		3.9%	4.4%		5.6%	5.2%	4.9%	4.6%	4.6%	4.5%	4.2%
1		2.8%	4.4%		2.8%	3.7%	4.5%	4.4%	4.3%	4.5%	4.3%
9		2.4%	4.2%		2.3%	3.4%	3.8%	3.9%	4.1%	4.3%	4.4%
17		2.8%	4.0%		3.0%	4.1%	3.9%	3.9%	4.0%	4.0%	4.0%
11		3.0%	3.8%		4.3%	3.9%	3.8%	3.6%	3.7%	3.9%	4.0%
15		2.6%	3.7%		3.4%	3.6%	3.5%	3.5%	3.5%	4.0%	3.9%
21		4.4%	3.7%		5.0%	6.9%	5.6%	4.3%	3.8%	3.3%	3.3%
20		2.2%	3.3%		2.1%	4.1%	2.7%	4.1%	1.8%	4.1%	3.4%
19		4.5%	3.3%		4.3%	7.9%	5.8%	4.0%	3.6%	3.0%	2.5%
16		1.9%	3.0%		2.0%	2.7%	2.9%	1.9%	3.3%	4.0%	2.8%
MEDIAN		3.4%	4.5%		3.9%	4.6%	4.5%	4.4%	4.6%	4.5%	4.4%
MEAN		3.2%	4.3%		3.8%	4.7%	4.4%	4.3%	4.3%	4.5%	4.3%
STD DEV		0.6%	0.6%		1.0%	1.2%	0.8%	0.7%	0.8%	0.6%	0.8%
HIGH		4.5%	5.2%		5.6%	7.9%	5.8%	5.1%	5.3%	5.4%	5.3%
LOW		1.9%	3.0%		2.0%	2.7%	2.7%	1.9%	1.8%	3.0%	2.5%

Table 4 - GDP price index, chain-type

Individual	Q4 over Q4			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	1.2%			-0.1%							
10		1.2%	2.2%		2.0%	1.4%	1.3%	2.2%	2.2%	2.2%	2.2%
12		1.2%	2.2%		1.7%	1.6%	1.7%	2.1%	2.2%	2.2%	2.2%
3		1.4%	2.1%		2.3%	1.7%	1.5%	2.0%	2.3%	2.1%	2.0%
6		1.4%	2.1%		1.9%	2.0%	2.0%	2.0%	2.0%	2.2%	2.1%
5		1.4%	2.0%		1.9%	1.8%	1.9%	2.0%	2.0%	2.1%	2.1%
18		1.7%	2.0%		2.4%	2.2%	2.2%	1.8%	2.2%	2.2%	1.8%
21		1.4%	2.0%		1.9%	2.1%	1.6%	1.8%	1.9%	2.1%	2.1%
4		1.4%	1.9%		1.8%	2.0%	1.7%	1.8%	1.9%	2.0%	2.1%
14		1.4%	1.9%		1.8%	2.0%	1.7%	1.8%	1.9%	2.0%	2.0%
13		1.4%	1.9%		1.8%	2.0%	1.7%	1.7%	1.9%	2.0%	2.0%
2		0.9%	1.9%		0.3%	1.6%	1.6%	1.8%	1.8%	2.0%	2.0%
11		1.1%	1.7%		1.6%	1.5%	1.5%	1.5%	1.8%	1.8%	1.8%
8		1.0%	1.6%		1.6%	1.1%	1.5%	1.8%	1.5%	1.6%	1.6%
7		1.2%	1.5%		1.5%	1.9%	1.5%	1.6%	1.7%	1.5%	1.4%
17		1.1%	1.5%		1.4%	1.4%	1.5%	1.5%	1.5%	1.5%	1.5%
9		0.6%	1.4%		0.2%	1.0%	1.2%	1.3%	1.3%	1.4%	1.6%
20		0.5%	1.3%		0.6%	1.1%	0.4%	1.1%	0.8%	1.6%	1.8%
1		0.5%	1.2%		0.2%	0.8%	1.2%	1.1%	1.2%	1.0%	1.4%
15		1.1%	1.1%		2.9%	1.4%	0.1%	-0.1%	2.9%	1.4%	0.1%
19		1.7%	1.0%		1.6%	3.3%	1.8%	1.5%	1.1%	1.1%	0.4%
16		0.5%	0.5%		0.6%	1.4%	0.2%	-0.1%	0.8%	1.4%	0.2%
MEDIAN		1.2%	1.9%		1.7%	1.6%	1.5%	1.8%	1.9%	2.0%	1.8%
MEAN		1.1%	1.7%		1.5%	1.7%	1.4%	1.5%	1.8%	1.8%	1.6%
STD DEV		0.3%	0.4%		0.7%	0.5%	0.5%	0.6%	0.5%	0.4%	0.6%
HIGH		1.7%	2.2%		2.9%	3.3%	2.2%	2.2%	2.9%	2.2%	2.2%
LOW		0.5%	0.5%		0.2%	0.8%	0.1%	-0.1%	0.8%	1.0%	0.1%

Table 5 - Real GDP, chained dollars

Individual	Q4 over Q4			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	2.4%			0.2%							
1		2.2%	3.1%		2.4%	2.8%	3.2%	3.2%	3.0%	3.4%	2.8%
2		2.0%	3.1%		1.5%	3.1%	3.2%	3.1%	3.1%	3.1%	3.1%
3		2.0%	3.0%		2.1%	2.9%	2.6%	3.0%	2.9%	3.1%	3.2%
4		2.2%	3.0%		2.0%	3.5%	3.2%	2.4%	3.3%	3.3%	3.1%
5		2.1%	2.9%		2.3%	3.3%	2.7%	2.6%	3.1%	3.2%	2.7%
6		2.1%	2.9%		1.6%	2.9%	3.6%	2.9%	2.9%	2.9%	2.9%
7		2.2%	2.9%		3.3%	2.9%	2.5%	3.0%	2.9%	2.6%	3.1%
8		2.3%	2.8%		2.6%	3.2%	3.3%	2.0%	2.9%	3.1%	3.1%
9		1.8%	2.7%		1.8%	2.4%	2.6%	2.6%	2.7%	2.8%	2.8%
10		1.6%	2.7%		1.6%	2.4%	2.0%	2.6%	2.5%	2.9%	3.0%
11		1.8%	2.7%		2.4%	2.3%	2.3%	2.3%	2.8%	2.9%	2.9%
12		2.2%	2.7%		2.9%	2.8%	2.8%	2.9%	2.7%	2.7%	2.6%
13		2.2%	2.7%		2.0%	3.3%	3.1%	3.0%	2.7%	2.6%	2.3%
14		2.2%	2.6%		2.1%	3.5%	3.1%	2.9%	2.5%	2.5%	2.4%
15		2.1%	2.5%		2.6%	2.8%	2.8%	2.5%	2.7%	2.4%	2.5%
16		1.4%	2.4%		1.3%	1.3%	2.7%	2.0%	2.5%	2.6%	2.6%
17		1.6%	2.4%		1.4%	2.6%	2.3%	2.3%	2.5%	2.4%	2.4%
18		2.2%	2.4%		3.0%	3.0%	2.6%	2.7%	2.3%	2.2%	2.3%
19		2.8%	2.3%		2.5%	4.4%	3.9%	2.6%	2.4%	1.9%	2.1%
20		1.7%	2.0%		1.2%	2.9%	2.3%	2.9%	1.0%	2.4%	1.5%
21		3.0%	1.7%		3.0%	4.8%	4.0%	2.4%	1.8%	1.2%	1.2%
MEDIAN		2.1%	2.7%		2.1%	2.9%	2.8%	2.6%	2.7%	2.7%	2.7%
MEAN		2.1%	2.6%		2.2%	3.0%	2.9%	2.7%	2.6%	2.7%	2.6%
STD DEV		0.4%	0.4%		0.6%	0.7%	0.5%	0.3%	0.5%	0.5%	0.5%
HIGH		3.0%	3.1%		3.3%	4.8%	4.0%	3.2%	3.3%	3.4%	3.2%
LOW		1.4%	1.7%		1.2%	1.3%	2.0%	2.0%	1.0%	1.2%	1.2%

Table 6 - Personal consumption expenditures

Individual	Q4 over Q4			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	2.9%			1.9%							
4		3.2%	3.3%		3.6%	4.0%	3.4%	3.4%	3.2%	3.3%	3.3%
1		2.1%	3.1%		-0.1%	3.4%	3.2%	3.8%	1.8%	4.1%	2.8%
8		2.6%	3.1%		2.4%	3.1%	3.1%	2.9%	3.0%	3.2%	3.1%
14		3.1%	3.0%		3.2%	4.0%	3.3%	3.3%	3.0%	2.8%	2.7%
3		2.8%	3.0%		3.0%	3.3%	3.1%	2.8%	3.0%	3.0%	3.0%
13		3.1%	2.9%		3.2%	4.0%	3.3%	3.3%	3.0%	2.8%	2.7%
7		3.0%	2.9%		3.4%	3.4%	3.3%	2.9%	2.7%	2.9%	3.1%
2		2.5%	2.9%		2.5%	2.7%	2.9%	2.9%	2.9%	2.9%	2.9%
18		2.9%	2.8%		3.0%	3.3%	3.3%	3.0%	2.8%	2.8%	2.5%
15		2.4%	2.8%		2.4%	2.5%	2.9%	2.9%	2.8%	2.6%	2.9%
9		2.6%	2.7%		2.5%	2.9%	2.9%	2.7%	2.7%	2.8%	2.8%
6		2.7%	2.7%		2.8%	3.0%	3.0%	2.8%	2.7%	2.7%	2.7%
11		2.3%	2.7%		2.4%	2.3%	2.3%	2.3%	2.6%	2.8%	3.0%
10		2.5%	2.6%		2.6%	2.9%	2.5%	2.5%	2.5%	2.7%	2.7%
12		3.0%	2.5%		3.6%	3.3%	3.0%	2.8%	2.6%	2.4%	2.3%
21		3.5%	2.5%		4.0%	4.0%	4.0%	3.2%	2.8%	2.2%	1.9%
5		2.6%	2.5%		3.0%	2.8%	2.7%	2.4%	2.6%	2.5%	2.5%
16		1.5%	2.4%		0.2%	-1.3%	5.4%	1.2%	0.6%	4.6%	3.3%
17		2.5%	2.1%		3.6%	2.3%	2.1%	2.1%	2.1%	2.1%	2.1%
20		2.2%	1.8%		2.2%	3.1%	1.3%	2.3%	1.3%	2.3%	1.4%
19		3.4%	1.7%		3.2%	4.5%	4.1%	1.6%	2.0%	1.6%	1.6%
MEDIAN		2.6%	2.7%		3.0%	3.1%	3.1%	2.8%	2.7%	2.8%	2.7%
MEAN		2.7%	2.7%		2.7%	3.0%	3.1%	2.7%	2.5%	2.8%	2.6%
STD DEV		0.5%	0.4%		1.0%	1.1%	0.8%	0.6%	0.6%	0.6%	0.5%
HIGH		3.5%	3.3%		4.0%	4.5%	5.4%	3.8%	3.2%	4.6%	3.3%
LOW		1.5%	1.7%		-0.1%	-1.3%	1.3%	1.2%	0.6%	1.6%	1.4%

Table 7 - Business fixed investment

Individual	Q4 over Q4			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	6.2%			-3.4%							
2		3.2%	7.0%		0.5%	8.0%	8.0%	7.0%	7.0%	7.0%	7.0%
3		2.6%	6.8%		2.7%	4.9%	6.5%	7.6%	6.5%	5.6%	7.2%
1		4.0%	6.4%		7.2%	6.3%	6.3%	5.7%	7.3%	7.1%	5.5%
7		2.6%	6.2%		2.4%	5.8%	5.8%	6.0%	6.4%	5.8%	6.9%
6		3.7%	6.1%		3.3%	8.0%	7.3%	5.7%	6.2%	6.4%	6.2%
10		1.8%	6.1%		1.6%	3.6%	5.6%	6.7%	5.7%	5.0%	6.9%
5		3.0%	5.2%		4.6%	5.7%	5.5%	5.8%	4.7%	5.1%	5.3%
17		3.8%	5.0%		9.1%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
8		3.1%	4.5%		4.3%	6.2%	5.6%	4.7%	4.3%	4.4%	4.8%
4		1.2%	4.5%		-0.7%	3.7%	5.5%	3.6%	4.9%	5.0%	4.6%
9		2.4%	4.1%		3.8%	4.7%	4.6%	4.3%	4.2%	4.0%	3.9%
12		1.9%	3.9%		2.3%	4.5%	4.5%	3.9%	3.9%	3.9%	3.9%
18		2.5%	3.8%		3.0%	5.5%	5.0%	4.4%	4.0%	3.6%	3.4%
15		2.5%	3.8%		4.7%	4.9%	4.2%	4.2%	4.0%	3.6%	3.5%
11		1.9%	3.8%		3.6%	3.7%	3.7%	3.7%	3.6%	3.8%	3.9%
13		1.1%	3.6%		-0.5%	3.6%	4.9%	4.6%	4.0%	3.3%	2.7%
14		1.3%	3.4%		-0.2%	4.0%	4.9%	4.4%	3.7%	3.0%	2.7%
20		3.5%	3.4%		5.9%	3.3%	8.5%	4.7%	3.3%	2.9%	2.9%
19		1.4%	2.2%		0.4%	6.1%	2.8%	4.1%	1.6%	1.6%	1.6%
21		4.1%	0.4%		3.0%	11.6%	5.5%	1.2%	1.9%	0.1%	-1.6%
16		-2.3%	-0.1%		-17.2%	20.2%	-5.3%	7.1%	5.6%	-2.9%	-9.3%
MEDIAN		2.5%	4.1%		3.0%	5.0%	5.5%	4.7%	4.3%	4.0%	3.9%
MEAN		2.3%	4.3%		2.1%	6.2%	5.0%	5.0%	4.6%	4.0%	3.7%
STD DEV		1.4%	1.8%		4.9%	3.7%	2.6%	1.4%	1.5%	2.3%	3.6%
HIGH		4.1%	7.0%		9.1%	20.2%	8.5%	7.6%	7.3%	7.1%	7.2%
LOW		-2.3%	-0.1%		-17.2%	3.3%	-5.3%	1.2%	1.6%	-2.9%	-9.3%

Table 8 - Residential investment

Individual	Q4 over Q4			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	2.5%			1.3%							
13		5.7%	15.7%		2.0%	7.8%	12.1%	19.5%	15.6%	15.9%	12.0%
4		7.3%	14.9%		4.3%	11.9%	12.3%	16.0%	12.3%	16.4%	15.0%
14		7.0%	13.0%		6.3%	11.8%	8.7%	13.8%	11.9%	13.9%	12.3%
3		10.0%	12.8%		11.8%	16.3%	11.0%	15.0%	11.8%	11.4%	12.9%
8		10.5%	12.5%		7.9%	17.5%	15.9%	13.3%	12.4%	12.5%	11.7%
10		8.5%	11.4%		10.6%	13.9%	8.5%	12.6%	10.1%	10.7%	12.4%
21		6.3%	10.6%		2.1%	9.0%	13.2%	15.8%	9.5%	10.3%	6.9%
15		8.4%	10.2%		1.7%	13.2%	18.3%	14.2%	7.5%	9.9%	9.4%
12		5.9%	9.0%		7.5%	7.5%	7.5%	9.0%	9.0%	9.0%	9.0%
6		6.1%	9.0%		6.0%	8.5%	9.0%	9.0%	9.0%	9.0%	9.0%
5		11.1%	8.5%		9.0%	20.0%	15.0%	10.0%	8.0%	8.0%	8.0%
7		10.5%	7.5%		18.9%	19.1%	4.1%	18.6%	4.2%	3.2%	4.7%
2		5.3%	7.0%		5.0%	8.0%	7.0%	7.0%	7.0%	7.0%	7.0%
11		5.6%	6.9%		6.6%	7.4%	7.3%	7.4%	7.1%	6.2%	6.9%
9		3.8%	6.1%		3.4%	4.9%	5.7%	6.1%	6.2%	6.1%	5.9%
1		11.1%	4.4%		12.7%	15.0%	15.9%	12.1%	10.4%	3.4%	-7.4%
20		4.0%	3.9%		10.3%	3.1%	1.5%	1.3%	1.8%	8.2%	4.6%
17		2.8%	3.5%		6.0%	2.0%	2.0%	2.0%	2.0%	5.0%	5.0%
18		5.5%	3.2%		7.4%	7.2%	6.2%	4.6%	4.5%	0.7%	3.0%
19		4.4%	1.4%		8.2%	4.5%	3.6%	3.2%	4.5%	0.0%	-2.0%
16		4.3%	1.4%		13.1%	-33.1%	54.6%	-28.7%	16.6%	-2.2%	30.0%
MEDIAN		6.1%	8.5%		7.4%	8.5%	8.7%	10.0%	9.0%	8.2%	8.0%
MEAN		6.9%	8.2%		7.7%	8.4%	11.4%	8.7%	8.6%	7.8%	8.4%
STD DEV		2.5%	4.2%		4.1%	10.6%	10.7%	9.8%	3.9%	4.9%	7.0%
HIGH		11.1%	15.7%		18.9%	20.0%	54.6%	19.5%	16.6%	16.4%	30.0%
LOW		2.8%	1.4%		1.7%	-33.1%	1.5%	-28.7%	1.8%	-2.2%	-7.4%

Table 9 - Change in private inventories (billions of constant dollars)

Individual	Q4 value			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	\$80.0			\$110.3							
2		\$100.0	\$100.0		\$90.0	\$95.0	\$100.0	\$100.0	\$100.0	\$100.0	\$100.0
16		\$71.7	\$96.5		\$44.1	\$67.5	\$71.7	\$78.7	\$95.0	\$56.5	\$96.5
19		\$105.0	\$94.9		\$98.0	\$78.8	\$105.0	\$99.0	\$94.0	\$94.0	\$94.9
11		\$50.0	\$85.0		\$64.0	\$58.0	\$50.0	\$50.0	\$58.0	\$75.0	\$85.0
9		\$81.2	\$82.4		\$90.3	\$80.9	\$81.2	\$81.5	\$81.8	\$82.1	\$82.4
12		\$82.3	\$82.3		\$85.3	\$83.3	\$82.3	\$82.3	\$82.3	\$82.3	\$82.3
5		\$78.3	\$81.2		\$71.7	\$80.2	\$78.3	\$77.8	\$83.2	\$68.0	\$81.2
6		\$75.0	\$75.0		\$75.0	\$60.0	\$75.0	\$75.0	\$75.0	\$75.0	\$75.0
18		\$88.0	\$70.0		\$100.0	\$90.0	\$88.0	\$84.0	\$80.0	\$75.0	\$70.0
3		\$56.5	\$63.9		\$67.0	\$57.7	\$56.5	\$55.8	\$58.4	\$57.9	\$63.9
10		\$47.5	\$53.3		\$63.8	\$51.7	\$47.5	\$44.5	\$46.5	\$46.2	\$53.3
4		\$69.1	\$52.4		\$82.2	\$74.4	\$69.1	\$45.8	\$53.3	\$51.8	\$52.4
8		\$64.5	\$51.5		\$85.7	\$70.1	\$64.5	\$54.6	\$49.9	\$49.6	\$51.5
7		\$57.2	\$47.7		\$72.5	\$64.4	\$57.2	\$54.4	\$56.8	\$49.4	\$47.7
15		\$40.2	\$41.7		\$61.3	\$48.3	\$40.2	\$40.1	\$44.4	\$44.0	\$41.7
17		\$40.0	\$40.0		\$0.0	\$40.0	\$40.0	\$40.0	\$40.0	\$40.0	\$40.0
13		\$78.6	\$33.5		\$97.5	\$86.9	\$78.6	\$60.4	\$48.7	\$39.7	\$33.5
14		\$81.0	\$31.3		\$97.4	\$87.7	\$81.0	\$62.6	\$48.6	\$37.9	\$31.3
20		\$30.0	\$30.0		\$58.0	\$35.0	\$30.0	\$35.0	\$35.0	\$35.0	\$30.0
21		\$96.9	\$23.8		\$94.0	\$89.2	\$96.9	\$83.7	\$62.1	\$39.9	\$23.8
1		\$39.4	-\$95.7		\$160.3	\$68.5	\$39.4	\$10.0	-\$40.5	-\$81.4	-\$95.7
MEDIAN		\$71.7	\$53.3		\$82.2	\$70.1	\$71.7	\$60.4	\$58.0	\$51.8	\$53.3
MEAN		\$68.2	\$54.3		\$79.0	\$69.9	\$68.2	\$62.6	\$59.6	\$53.2	\$54.3
STD DEV		\$21.0	\$40.8		\$28.9	\$16.7	\$21.0	\$22.4	\$29.3	\$35.6	\$40.8
HIGH		\$105.0	\$100.0		\$160.3	\$95.0	\$105.0	\$100.0	\$100.0	\$100.0	\$100.0
LOW		\$30.0	-\$95.7		\$0.0	\$35.0	\$30.0	\$10.0	-\$40.5	-\$81.4	-\$95.7

Table 10 - Net exports of goods and services (billions of constant dollars)

Individual	Q4 value			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	-\$471.4			-\$522.1							
16		-\$488.8	-\$446.7		-\$483.0	-\$489.2	-\$488.8	-\$483.5	-\$441.2	-\$485.3	-\$446.7
19		-\$525.0	-\$450.0		-\$530.0	-\$510.0	-\$525.0	-\$500.0	-\$480.0	-\$470.0	-\$450.0
1		-\$558.3	-\$501.3		-\$542.9	-\$567.4	-\$558.3	-\$558.2	-\$520.3	-\$514.8	-\$501.3
11		-\$450.0	-\$525.0		-\$420.0	-\$440.0	-\$450.0	-\$480.0	-\$490.0	-\$510.0	-\$525.0
12		-\$533.7	-\$531.1		-\$510.9	-\$525.1	-\$533.7	-\$534.4	-\$535.1	-\$533.1	-\$531.1
21		-\$513.4	-\$534.7		-\$518.7	-\$505.5	-\$513.4	-\$520.0	-\$528.8	-\$538.8	-\$534.7
14		-\$512.1	-\$537.2		-\$519.2	-\$513.5	-\$512.1	-\$511.2	-\$516.9	-\$525.0	-\$537.2
13		-\$509.2	-\$539.0		-\$518.6	-\$511.2	-\$509.2	-\$509.3	-\$516.7	-\$526.1	-\$539.0
20		-\$520.4	-\$544.0		-\$538.9	-\$519.6	-\$520.4	-\$511.5	-\$539.2	-\$540.1	-\$544.0
17		-\$546.4	-\$554.6		-\$510.9	-\$543.7	-\$546.4	-\$549.1	-\$546.5	-\$550.5	-\$554.6
8		-\$521.1	-\$569.7		-\$505.0	-\$511.0	-\$521.1	-\$521.2	-\$532.5	-\$549.4	-\$569.7
5		-\$558.4	-\$571.8		-\$529.3	-\$549.5	-\$558.4	-\$572.6	-\$574.5	-\$562.3	-\$571.8
4		-\$525.0	-\$575.4		-\$520.1	-\$518.4	-\$525.0	-\$539.5	-\$547.7	-\$557.7	-\$575.4
9		-\$559.5	-\$579.3		-\$528.5	-\$542.7	-\$559.5	-\$570.1	-\$575.8	-\$577.6	-\$579.3
15		-\$549.2	-\$586.0		-\$515.7	-\$529.6	-\$549.2	-\$553.2	-\$558.8	-\$570.9	-\$586.0
10		-\$571.0	-\$614.7		-\$519.2	-\$544.2	-\$571.0	-\$583.7	-\$597.1	-\$603.2	-\$614.7
2		-\$566.5	-\$622.4		-\$529.9	-\$548.1	-\$566.5	-\$580.1	-\$593.9	-\$608.0	-\$622.4
6		-\$556.2	-\$633.2		-\$525.5	-\$540.2	-\$556.2	-\$572.2	-\$590.2	-\$611.0	-\$633.2
18		-\$575.0	-\$645.0		-\$530.0	-\$545.0	-\$575.0	-\$590.0	-\$615.0	-\$635.0	-\$645.0
3		-\$584.6	-\$650.5		-\$520.9	-\$551.5	-\$584.6	-\$604.3	-\$623.7	-\$635.2	-\$650.5
7		-\$610.1	-\$672.3		-\$552.0	-\$582.9	-\$610.1	-\$630.2	-\$645.3	-\$658.4	-\$672.3
MEDIAN		-\$546.4	-\$569.7		-\$520.1	-\$529.6	-\$546.4	-\$549.1	-\$546.5	-\$550.5	-\$569.7
MEAN		-\$539.7	-\$565.9		-\$517.6	-\$528.0	-\$539.7	-\$546.4	-\$550.9	-\$560.1	-\$565.9
STD DEV		\$34.9	\$59.1		\$25.9	\$29.4	\$34.9	\$39.5	\$49.0	\$49.1	\$59.1
HIGH		-\$450.0	-\$446.7		-\$420.0	-\$440.0	-\$450.0	-\$480.0	-\$441.2	-\$470.0	-\$446.7
LOW		-\$610.1	-\$672.3		-\$552.0	-\$582.9	-\$610.1	-\$630.2	-\$645.3	-\$658.4	-\$672.3

Table 11 - Government consumption expenditures and gross investment

Individual	Q4 over Q4			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	0.8%			-0.8%							
1		3.4%	2.5%		1.9%	12.1%	1.0%	1.0%	4.2%	2.5%	2.4%
18		1.5%	2.2%		3.4%	1.9%	1.5%	2.1%	2.3%	2.3%	2.3%
6		1.3%	2.1%		3.4%	1.3%	1.6%	1.8%	2.0%	2.2%	2.4%
16		3.6%	2.1%		22.6%	3.6%	-8.5%	5.6%	-2.5%	11.4%	-5.4%
19		1.3%	2.0%		2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
11		0.6%	1.9%		0.7%	1.1%	1.4%	1.8%	1.9%	1.9%	1.9%
2		0.8%	1.5%		1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
20		1.0%	1.5%		1.4%	1.8%	1.9%	1.8%	1.4%	1.5%	1.2%
5		0.4%	1.4%		0.9%	1.9%	-0.5%	1.0%	1.8%	3.5%	-0.7%
17		0.3%	1.4%		0.0%	0.7%	1.4%	1.4%	1.4%	1.4%	1.4%
9		0.6%	1.3%		1.0%	1.1%	1.3%	1.3%	1.3%	1.2%	1.4%
7		0.9%	1.1%		2.2%	1.1%	1.0%	0.4%	1.6%	1.1%	1.4%
12		0.2%	0.9%		0.4%	0.6%	0.6%	0.9%	0.9%	0.9%	0.9%
15		0.2%	0.5%		1.6%	0.1%	0.1%	0.3%	0.4%	0.5%	0.8%
14		-0.1%	0.5%		0.2%	0.1%	0.1%	0.3%	0.3%	0.5%	0.7%
4		0.0%	0.5%		0.7%	0.1%	0.1%	0.3%	0.3%	0.5%	0.7%
13		-0.1%	0.5%		0.2%	0.1%	0.1%	0.3%	0.3%	0.5%	0.7%
21		0.3%	0.5%		1.0%	0.6%	0.3%	0.3%	0.3%	0.5%	0.7%
3		1.0%	0.1%		2.4%	2.2%	0.4%	-0.1%	0.0%	0.9%	-0.6%
8		1.1%	0.0%		2.1%	1.6%	1.8%	-4.5%	1.4%	1.6%	1.6%
10		0.8%	-0.1%		2.1%	2.0%	0.1%	-0.2%	-0.2%	0.7%	-0.7%
MEDIAN		0.8%	1.3%		1.4%	1.3%	1.0%	1.0%	1.4%	1.4%	1.2%
MEAN		0.9%	1.2%		2.4%	1.8%	0.4%	0.9%	1.1%	1.9%	0.8%
STD DEV		1.0%	0.8%		4.6%	2.5%	2.1%	1.7%	1.3%	2.3%	1.7%
HIGH		3.6%	2.5%		22.6%	12.1%	2.0%	5.6%	4.2%	11.4%	2.4%
LOW		-0.1%	-0.1%		0.0%	0.1%	-8.5%	-4.5%	-2.5%	0.5%	-5.4%

Table 12 - Industrial production

Individual	Q4 over Q4			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	4.5%			-0.5%							
3		0.5%	4.2%		-2.7%	2.6%	2.8%	3.9%	4.0%	4.4%	4.6%
10		0.4%	3.9%		-2.6%	2.1%	2.8%	3.1%	3.6%	4.3%	4.7%
12		1.6%	3.7%		1.1%	2.7%	3.3%	3.6%	3.7%	3.7%	3.7%
6		1.8%	3.5%		1.2%	3.5%	3.1%	3.5%	3.7%	3.5%	3.5%
7		2.1%	3.3%		1.8%	3.0%	4.3%	3.6%	3.4%	3.3%	3.1%
2		1.5%	3.2%		0.0%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%
1		3.8%	3.1%		3.4%	9.3%	3.2%	3.2%	3.0%	3.4%	2.8%
16		1.4%	3.1%		1.4%	1.9%	2.7%	2.6%	3.0%	3.4%	3.3%
17		1.4%	3.0%		-0.1%	3.1%	3.0%	3.0%	3.0%	3.0%	2.9%
15		2.0%	3.0%		2.4%	3.2%	3.0%	3.0%	3.0%	3.0%	2.9%
11		1.7%	2.9%		2.2%	2.7%	2.6%	2.8%	3.0%	2.8%	2.9%
5		1.4%	2.6%		0.3%	2.8%	2.8%	2.0%	1.2%	3.7%	3.4%
18		1.5%	2.5%		1.0%	2.7%	3.0%	2.6%	2.2%	2.6%	2.6%
4		1.1%	2.4%		-0.4%	2.6%	2.7%	1.4%	2.7%	2.9%	2.7%
9		1.5%	2.3%		1.3%	2.6%	2.4%	2.3%	2.3%	2.3%	2.3%
8		1.7%	2.2%		0.1%	3.6%	3.8%	1.3%	1.9%	2.6%	2.8%
20		1.4%	2.1%		0.6%	2.7%	2.7%	3.4%	1.1%	1.9%	1.8%
13		1.1%	2.0%		0.1%	2.3%	2.7%	2.6%	2.1%	1.9%	1.5%
14		1.3%	1.8%		0.4%	2.7%	2.7%	2.3%	1.8%	1.6%	1.5%
21		2.5%	0.5%		0.9%	5.4%	4.4%	2.0%	0.7%	-0.3%	-0.4%
19		1.8%	-1.0%		1.8%	3.4%	2.6%	-1.1%	-2.2%	0.0%	-0.7%
MEDIAN		1.5%	2.9%		0.9%	2.7%	2.8%	2.8%	3.0%	3.0%	2.9%
MEAN		1.6%	2.6%		0.7%	3.2%	3.0%	2.6%	2.4%	2.7%	2.6%
STD DEV		0.7%	1.1%		1.4%	1.5%	0.5%	1.1%	1.4%	1.2%	1.3%
HIGH		3.8%	4.2%		3.4%	9.3%	4.4%	3.9%	4.0%	4.4%	4.7%
LOW		0.4%	-1.0%		-2.7%	1.9%	2.4%	-1.1%	-2.2%	-0.3%	-0.7%

Table 13 - Car and light truck sales (millions)

Individual	2014	2015	2016	Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	16.4			16.6							
4		17.0	17.6		16.9	17.2	17.2	17.3	17.4	17.7	17.9
16		16.9	17.5		17.0	17.1	17.0	17.0	17.5	17.7	17.6
X2		16.8	17.3		16.8	16.9	17.0	17.0	17.3	17.3	17.5
3		16.9	17.2		16.8	17.0	17.1	17.1	17.2	17.3	17.4
15		16.8	17.2		16.9	16.9	16.9	17.0	17.1	17.2	17.4
18		16.9	17.1		16.8	17.1	17.2	17.2	17.1	17.1	17.0
12		16.8	17.1		16.9	17.0	17.0	17.1	17.1	17.1	17.1
5		16.7	17.1		16.7	16.7	16.9	17.0	17.0	17.0	17.3
8		16.8	17.1		16.8	16.9	17.0	16.9	17.0	17.1	17.3
X1		16.5	17.1		16.0	16.5	17.0	17.1	17.1	17.1	17.1
6		17.0	17.1		16.8	17.2	17.3	17.2	17.1	17.0	16.9
2		16.8	17.0		16.7	16.9	17.0	17.0	17.0	17.0	17.0
7		16.8	16.9		16.7	16.8	17.0	17.0	16.9	16.8	16.8
10		16.8	16.9		16.8	16.8	16.8	16.8	16.8	16.9	17.0
11		16.7	16.9		16.8	16.8	16.8	16.8	16.8	16.9	16.9
17		16.7	16.8		16.8	16.8	16.8	16.8	16.8	16.8	16.9
9		16.7	16.8		16.7	16.7	16.8	16.8	16.8	16.8	16.8
20		16.6	16.8		17.0	16.5	16.5	16.5	16.8	17.0	16.8
1		16.6	16.8		16.6	16.7	16.7	16.6	16.8	16.8	16.8
13		16.7	16.7		16.7	16.9	16.8	16.8	16.7	16.7	16.6
19		17.1	16.1		17.1	17.3	17.5	16.4	16.1	16.0	15.9
MEDIAN		16.8	17.1		16.8	16.9	17.0	17.0	17.0	17.0	17.0
MEAN		16.8	17.0		16.8	16.9	17.0	16.9	17.0	17.0	17.0
STD DEV		0.1	0.3		0.2	0.2	0.2	0.2	0.3	0.3	0.4
HIGH		17.1	17.6		17.1	17.3	17.5	17.3	17.5	17.7	17.9
LOW		16.5	16.1		16.0	16.5	16.5	16.4	16.1	16.0	15.9

Table 14 - Housing starts (millions)

Individual	2014	2015	2016	Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	1.00			0.97							
13		1.08	1.33		1.06	1.11	1.17	1.24	1.31	1.37	1.41
4		1.09	1.33		1.08	1.13	1.19	1.23	1.29	1.37	1.44
8		1.12	1.32		1.11	1.18	1.23	1.26	1.30	1.35	1.39
18		1.12	1.32		1.08	1.18	1.25	1.32	1.33	1.32	1.30
14		1.10	1.31		1.11	1.14	1.17	1.23	1.28	1.33	1.39
3		1.08	1.30		1.04	1.13	1.18	1.23	1.27	1.31	1.39
12		1.10	1.30		1.08	1.13	1.20	1.30	1.30	1.30	1.30
15		1.13	1.29		1.08	1.20	1.25	1.16	1.30	1.33	1.37
21		1.08	1.25		1.06	1.12	1.18	1.21	1.24	1.28	1.29
11		1.11	1.24		1.10	1.15	1.20	1.20	1.26	1.30	1.20
6		1.14	1.23		1.13	1.21	1.24	1.20	1.23	1.23	1.24
7		1.11	1.19		1.14	1.15	1.18	1.20	1.18	1.19	1.20
10		1.09	1.19		1.10	1.13	1.16	1.12	1.19	1.23	1.22
2		1.05	1.19		1.05	1.08	1.11	1.15	1.18	1.20	1.22
19		1.09	1.18		1.04	1.15	1.19	1.20	1.25	1.15	1.11
16		1.09	1.17		1.11	1.12	1.14	1.15	1.16	1.18	1.19
1		1.02	1.13		1.00	1.03	1.06	1.09	1.12	1.15	1.18
5		1.06	1.09		1.09	1.09	1.09	1.09	1.09	1.09	1.09
20		0.97	1.09		0.95	0.98	0.99	1.04	1.22	1.10	1.00
9		0.99	1.05		0.98	1.01	1.01	1.03	1.04	1.06	1.07
17		0.98	1.01		0.98	0.99	0.99	1.00	1.00	1.01	1.02
MEDIAN		1.09	1.23		1.08	1.13	1.18	1.20	1.24	1.23	1.22
MEAN		1.08	1.21		1.06	1.11	1.15	1.17	1.22	1.23	1.24
STD DEV		0.05	0.10		0.05	0.06	0.08	0.09	0.09	0.10	0.13
HIGH		1.14	1.33		1.14	1.21	1.25	1.32	1.33	1.37	1.44
LOW		0.97	1.01		0.95	0.98	0.99	1.00	1.00	1.01	1.00

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

Individual	Q4 value			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	\$73.16			\$48.64							
11		\$78.00	\$82.00		\$61.00	\$68.00	\$78.00	\$80.00	\$82.00	\$82.00	\$82.00
2		\$68.00	\$78.00		\$61.00	\$65.00	\$68.00	\$70.00	\$73.00	\$75.00	\$78.00
19		\$73.00	\$75.00		\$57.00	\$65.00	\$73.00	\$79.00	\$75.00	\$75.00	\$75.00
18		\$63.00	\$75.00		\$58.00	\$55.00	\$63.00	\$68.00	\$70.00	\$72.00	\$75.00
16		\$72.83	\$73.68		\$58.29	\$64.18	\$72.83	\$69.95	\$72.37	\$73.03	\$73.68
7		\$67.30	\$72.30		\$53.10	\$58.70	\$67.30	\$71.50	\$70.30	\$69.30	\$72.30
9		\$64.96	\$70.76		\$56.96	\$60.96	\$64.96	\$68.96	\$69.56	\$70.16	\$70.76
3		\$60.67	\$70.33		\$47.67	\$53.00	\$60.67	\$67.00	\$71.00	\$71.67	\$70.33
8		\$60.00	\$69.75		\$55.00	\$57.50	\$60.00	\$62.25	\$64.75	\$67.25	\$69.75
1		\$59.60	\$69.10		\$56.40	\$55.30	\$59.60	\$62.30	\$67.20	\$67.80	\$69.10
5		\$60.00	\$68.00		\$57.50	\$55.00	\$60.00	\$60.00	\$63.00	\$60.00	\$68.00
15		\$62.98	\$67.39		\$57.22	\$60.80	\$62.98	\$64.55	\$65.66	\$66.49	\$67.39
10		\$51.90	\$66.73		\$48.87	\$50.93	\$51.90	\$49.72	\$56.66	\$60.69	\$66.73
21		\$61.68	\$65.47		\$56.44	\$60.04	\$61.68	\$62.79	\$63.40	\$64.33	\$65.47
17		\$70.00	\$65.00		\$58.82	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$65.00
14		\$61.00	\$65.00		\$59.00	\$60.00	\$61.00	\$62.00	\$63.00	\$64.00	\$65.00
20		\$55.00	\$65.00		\$57.00	\$55.00	\$55.00	\$60.00	\$60.00	\$65.00	\$65.00
13		\$62.32	\$64.90		\$57.46	\$60.80	\$62.32	\$63.37	\$63.95	\$64.40	\$64.90
4		\$62.32	\$64.90		\$57.46	\$60.80	\$62.32	\$63.37	\$63.95	\$64.40	\$64.90
6		\$58.00	\$64.00		\$55.00	\$56.00	\$58.00	\$60.00	\$62.00	\$63.00	\$64.00
MEDIAN		\$62.32	\$68.55		\$57.11	\$60.02	\$62.32	\$63.96	\$66.43	\$67.53	\$68.55
MEAN		\$63.63	\$69.61		\$56.46	\$59.60	\$63.63	\$65.74	\$67.34	\$68.28	\$69.61
STD DEV		\$6.18	\$4.90		\$3.27	\$4.92	\$6.18	\$6.70	\$5.72	\$5.33	\$4.90
HIGH		\$78.00	\$82.00		\$61.00	\$70.00	\$78.00	\$80.00	\$82.00	\$82.00	\$82.00
LOW		\$51.90	\$64.00		\$47.67	\$50.93	\$51.90	\$49.72	\$56.66	\$60.00	\$64.00

Table 16 - Unemployment rate

Individual	Q4 value			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	5.7%			5.6%							
16		5.6%	5.5%		5.6%	5.7%	5.6%	5.6%	5.6%	5.5%	5.5%
12		5.3%	5.3%		5.5%	5.4%	5.3%	5.3%	5.3%	5.3%	5.3%
19		5.0%	5.3%		5.4%	5.2%	5.0%	4.9%	5.0%	5.3%	5.3%
8		5.1%	5.2%		5.4%	5.2%	5.1%	5.2%	5.3%	5.3%	5.2%
17		5.1%	5.2%		5.3%	5.1%	5.1%	5.1%	5.1%	5.1%	5.2%
1		5.3%	5.2%		5.4%	5.4%	5.3%	5.3%	5.2%	5.2%	5.2%
21		4.9%	5.2%		5.4%	5.1%	4.9%	4.9%	4.9%	5.0%	5.2%
7		5.4%	5.1%		5.5%	5.4%	5.4%	5.3%	5.2%	5.2%	5.1%
15		5.2%	5.1%		5.4%	5.3%	5.2%	5.2%	5.2%	5.1%	5.1%
11		5.3%	5.1%		5.4%	5.3%	5.3%	5.3%	5.2%	5.1%	5.1%
5		5.2%	5.0%		5.3%	5.2%	5.2%	5.1%	5.0%	5.0%	5.0%
10		5.3%	5.0%		5.4%	5.3%	5.3%	5.2%	5.1%	5.1%	5.0%
3		5.3%	5.0%		5.4%	5.3%	5.3%	5.2%	5.1%	5.0%	5.0%
9		5.2%	4.9%		5.4%	5.3%	5.2%	5.1%	5.0%	5.0%	4.9%
13		5.0%	4.9%		5.3%	5.1%	5.0%	5.0%	4.9%	4.9%	4.9%
14		5.0%	4.9%		5.3%	5.1%	5.0%	4.9%	4.9%	4.9%	4.9%
6		5.2%	4.8%		5.4%	5.3%	5.2%	5.1%	5.0%	4.9%	4.8%
4		5.0%	4.8%		5.3%	5.1%	5.0%	5.0%	4.9%	4.8%	4.8%
2		5.0%	4.6%		5.3%	5.1%	5.0%	4.9%	4.8%	4.7%	4.6%
20		5.0%	4.5%		5.4%	5.2%	5.0%	4.8%	4.7%	4.7%	4.5%
18		5.0%	4.5%		5.4%	5.2%	5.0%	4.8%	4.8%	4.5%	4.5%
MEDIAN		5.2%	5.0%		5.4%	5.2%	5.2%	5.1%	5.0%	5.0%	5.0%
MEAN		5.2%	5.0%		5.4%	5.3%	5.2%	5.1%	5.1%	5.0%	5.0%
STD DEV		0.2%	0.3%		0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.3%
HIGH		5.6%	5.5%		5.6%	5.7%	5.6%	5.6%	5.6%	5.5%	5.5%
LOW		4.9%	4.5%		5.3%	5.1%	4.9%	4.8%	4.7%	4.5%	4.5%

Table 17 - Inflation rate (consumer price index)

Individual	Q4 over Q4			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	1.2%			-3.1%							
2		0.4%	2.6%		0.0%	2.4%	2.4%	2.4%	2.4%	2.8%	2.8%
10		0.1%	2.6%		0.9%	1.4%	1.1%	1.6%	2.9%	2.9%	2.9%
3		0.1%	2.5%		1.0%	1.5%	1.2%	1.6%	2.9%	2.8%	2.8%
7		0.3%	2.5%		-0.5%	1.8%	2.9%	1.6%	2.8%	2.8%	2.9%
11		0.8%	2.4%		2.0%	2.1%	2.1%	2.3%	2.4%	2.4%	2.4%
12		0.7%	2.3%		2.2%	1.9%	2.0%	2.2%	2.3%	2.3%	2.3%
6		1.0%	2.3%		2.8%	2.2%	2.2%	2.1%	2.2%	2.3%	2.4%
17		0.5%	2.2%		2.0%	1.6%	1.6%	2.1%	2.3%	2.3%	2.3%
21		1.3%	2.2%		2.3%	3.9%	2.1%	2.2%	2.3%	2.2%	2.2%
15		1.0%	2.2%		2.1%	2.7%	2.3%	2.2%	2.3%	2.2%	2.2%
1		-0.3%	2.2%		-0.1%	0.0%	1.8%	2.2%	2.1%	2.1%	2.3%
8		0.4%	2.2%		3.9%	1.2%	-0.2%	3.0%	4.2%	1.3%	0.1%
18		1.0%	2.1%		2.3%	2.5%	2.3%	2.0%	2.0%	2.3%	2.3%
4		1.1%	2.1%		2.1%	3.4%	2.2%	2.2%	2.2%	2.1%	2.1%
13		1.1%	2.1%		2.1%	3.4%	2.3%	2.1%	2.1%	2.1%	2.1%
14		1.1%	2.1%		2.1%	3.2%	2.3%	2.1%	2.1%	2.1%	2.0%
16		0.8%	2.0%		2.1%	2.1%	2.0%	2.0%	2.0%	2.0%	2.0%
5		0.5%	2.0%		1.9%	1.4%	1.7%	1.8%	1.9%	2.0%	2.1%
9		0.3%	1.8%		0.6%	2.0%	1.8%	2.0%	1.7%	1.7%	1.9%
19		0.7%	1.7%		2.2%	1.8%	1.9%	1.9%	2.0%	1.5%	1.5%
20		0.7%	1.6%		0.9%	1.9%	3.3%	1.3%	1.4%	1.7%	2.0%
MEDIAN		0.7%	2.2%		2.1%	2.0%	2.1%	2.1%	2.2%	2.2%	2.2%
MEAN		0.6%	2.2%		1.7%	2.1%	2.0%	2.0%	2.3%	2.2%	2.2%
STD DEV		0.4%	0.3%		1.0%	0.9%	0.7%	0.3%	0.6%	0.4%	0.6%
HIGH		1.3%	2.6%		3.9%	3.9%	3.3%	3.0%	4.2%	2.9%	2.9%
LOW		-0.3%	1.6%		-0.5%	0.0%	-0.2%	1.3%	1.4%	1.3%	0.1%

Table 18 - Treasury constant maturity - 1 year rate

Individual	Q4 value			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	0.15%			0.22%							
13		0.88%	2.76%		0.26%	0.53%	0.88%	1.29%	1.80%	2.40%	2.76%
14		0.90%	2.75%		0.24%	0.46%	0.90%	1.36%	1.84%	2.42%	2.75%
3		0.99%	2.43%		0.26%	0.69%	0.99%	1.24%	1.57%	1.89%	2.43%
6		0.99%	2.43%		0.30%	0.69%	0.99%	1.24%	1.57%	1.89%	2.43%
5		1.05%	2.35%		0.29%	0.65%	1.05%	1.48%	1.86%	2.13%	2.35%
2		0.74%	2.13%		0.24%	0.39%	0.74%	1.08%	1.43%	1.78%	2.13%
4		0.81%	2.10%		0.24%	0.51%	0.81%	1.22%	1.52%	1.82%	2.10%
15		0.70%	1.80%		0.25%	0.40%	0.70%	1.05%	1.30%	1.55%	1.80%
12		0.61%	1.78%		0.23%	0.36%	0.61%	0.91%	1.18%	1.48%	1.78%
7		0.34%	1.60%		0.28%	0.25%	0.34%	0.80%	1.31%	1.63%	1.60%
8		0.55%	1.55%		0.22%	0.30%	0.55%	0.80%	1.05%	1.30%	1.55%
10		0.58%	1.49%		0.24%	0.35%	0.58%	0.76%	0.93%	1.18%	1.49%
9		0.29%	1.42%		0.22%	0.22%	0.29%	0.47%	0.76%	1.07%	1.42%
17		0.80%	1.40%		0.20%	0.40%	0.80%	1.00%	1.10%	1.30%	1.40%
19		0.65%	1.15%		0.22%	0.35%	0.65%	0.85%	1.00%	1.15%	1.15%
11		0.50%	1.00%		0.25%	0.30%	0.50%	0.60%	0.80%	0.90%	1.00%
20		0.50%	0.70%		0.25%	0.25%	0.50%	0.60%	0.65%	0.65%	0.70%
16		0.47%	0.67%		0.21%	0.36%	0.47%	0.63%	0.59%	0.68%	0.67%
1		0.26%	0.42%		0.21%	0.27%	0.26%	0.27%	0.38%	0.37%	0.42%
MEDIAN		0.65%	1.60%		0.24%	0.36%	0.65%	0.91%	1.18%	1.48%	1.60%
MEAN		0.66%	1.68%		0.24%	0.41%	0.66%	0.93%	1.19%	1.45%	1.68%
STD DEV		0.23%	0.68%		0.03%	0.14%	0.23%	0.32%	0.43%	0.56%	0.68%
HIGH		1.05%	2.76%		0.30%	0.69%	1.05%	1.48%	1.86%	2.42%	2.76%
LOW		0.26%	0.42%		0.20%	0.22%	0.26%	0.27%	0.38%	0.37%	0.42%

Table 19 - Treasury constant maturity - 10 year rate

Individual	Q4 value			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	2.28%			1.97%							
17		3.00%	3.90%		2.10%	2.50%	3.00%	3.10%	3.20%	3.60%	3.90%
12		2.50%	3.75%		2.05%	2.25%	2.50%	2.80%	3.20%	3.50%	3.75%
13		2.61%	3.66%		2.14%	2.37%	2.61%	2.88%	3.18%	3.49%	3.66%
14		2.62%	3.65%		2.14%	2.38%	2.62%	2.90%	3.19%	3.49%	3.65%
4		2.55%	3.50%		2.10%	2.34%	2.55%	2.80%	3.04%	3.30%	3.50%
2		2.55%	3.41%		2.14%	2.34%	2.55%	2.76%	2.98%	3.19%	3.41%
15		2.46%	3.40%		2.20%	2.30%	2.46%	2.75%	3.08%	3.20%	3.40%
21		2.50%	3.20%		2.00%	2.25%	2.50%	2.70%	2.85%	3.05%	3.20%
11		2.70%	3.20%		2.15%	2.40%	2.70%	3.20%	3.20%	3.20%	3.20%
3		2.41%	3.15%		2.04%	2.25%	2.41%	2.64%	2.86%	3.01%	3.15%
19		2.80%	3.10%		2.02%	2.35%	2.80%	3.00%	3.10%	3.10%	3.10%
7		2.22%	3.04%		2.07%	2.17%	2.22%	2.61%	3.03%	3.19%	3.04%
10		2.31%	3.00%		1.99%	2.18%	2.31%	2.50%	2.72%	2.86%	3.00%
6		2.41%	2.89%		2.19%	2.35%	2.41%	2.46%	2.53%	2.77%	2.89%
8		2.33%	2.81%		2.05%	2.23%	2.33%	2.36%	2.52%	2.71%	2.81%
9		2.23%	2.80%		2.11%	2.16%	2.23%	2.33%	2.47%	2.63%	2.80%
1		2.71%	2.80%		1.95%	2.00%	2.71%	2.75%	2.76%	2.62%	2.80%
20		2.38%	2.78%		2.10%	2.15%	2.38%	2.62%	2.66%	2.75%	2.78%
18		2.30%	2.75%		2.10%	2.20%	2.30%	2.45%	2.55%	2.65%	2.75%
5		2.27%	2.70%		1.98%	2.17%	2.27%	2.40%	2.43%	2.57%	2.70%
16		2.39%	2.49%		2.22%	2.30%	2.39%	2.45%	2.46%	2.50%	2.49%
MEDIAN		2.46%	3.10%		2.10%	2.25%	2.46%	2.70%	2.86%	3.05%	3.10%
MEAN		2.49%	3.14%		2.09%	2.27%	2.49%	2.69%	2.86%	3.02%	3.14%
STD DEV		0.20%	0.38%		0.07%	0.11%	0.20%	0.24%	0.28%	0.34%	0.38%
HIGH		3.00%	3.90%		2.22%	2.50%	3.00%	3.20%	3.20%	3.60%	3.90%
LOW		2.22%	2.49%		1.95%	2.00%	2.22%	2.33%	2.43%	2.50%	2.49%

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

Individual	Q4 over Q4			Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416
	2014	2015	2016								
	7.4%			28.6%							
8		11.6%	6.6%		6.5%	6.5%	6.5%	6.6%	6.6%	6.6%	6.6%
11		9.0%	2.3%		3.2%	3.2%	3.0%	2.8%	2.2%	1.8%	2.3%
2		6.4%	1.1%		-0.4%	-1.1%	1.1%	1.1%	1.1%	1.1%	1.1%
7		7.0%	0.3%		1.2%	0.2%	0.5%	0.5%	1.0%	0.2%	-0.5%
19		9.7%	0.2%		3.7%	2.5%	6.0%	1.0%	1.0%	0.0%	-1.0%
1		6.6%	0.2%		-2.3%	0.2%	2.6%	0.5%	1.1%	0.1%	-0.8%
13		6.5%	0.0%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
9		7.6%	0.0%		2.4%	1.0%	1.0%	0.0%	0.0%	0.0%	0.0%
16		6.5%	-0.1%		-1.2%	-0.3%	1.5%	-1.2%	0.5%	-0.7%	1.1%
4		6.7%	-0.2%		0.6%	0.2%	0.0%	-0.1%	-0.3%	-0.2%	-0.2%
10		7.0%	-0.7%		0.6%	0.6%	0.7%	-0.7%	-0.7%	-0.5%	-0.8%
5		7.0%	-2.5%		3.0%	1.0%	-2.0%	-5.0%	-5.0%	0.0%	0.0%
3		9.2%	-2.8%		4.6%	3.0%	2.9%	-3.1%	-2.9%	-1.9%	-3.2%
MEDIAN		7.0%	0.0%		1.2%	0.6%	1.1%	0.0%	0.5%	0.0%	0.0%
MEAN		7.8%	0.3%		1.7%	1.3%	1.8%	0.2%	0.4%	0.5%	0.3%
STD DEV		1.6%	2.2%		2.4%	1.9%	2.3%	2.6%	2.6%	1.9%	2.2%
HIGH		11.6%	6.6%		6.5%	6.5%	6.5%	6.6%	6.6%	6.6%	6.6%
LOW		6.4%	-2.8%		-2.3%	-1.1%	-2.0%	-5.0%	-5.0%	-1.9%	-3.2%

Table 21a - Individual forecasts for 2015

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	2.8%	0.5%	2.2%	2.1%	4.0%	11.1%	\$39.4	-\$558.3	3.4%
2	2.9%	0.9%	2.0%	2.5%	3.2%	5.3%	\$100.0	-\$566.5	0.8%
3	3.4%	1.4%	2.0%	2.8%	2.6%	10.0%	\$56.5	-\$584.6	1.0%
4	3.6%	1.4%	2.2%	3.2%	1.2%	7.3%	\$69.1	-\$525.0	0.0%
5	3.6%	1.4%	2.1%	2.6%	3.0%	11.1%	\$78.3	-\$558.4	0.4%
6	3.6%	1.4%	2.1%	2.7%	3.7%	6.1%	\$75.0	-\$556.2	1.3%
7	3.5%	1.2%	2.2%	3.0%	2.6%	10.5%	\$57.2	-\$610.1	0.9%
8	3.4%	1.0%	2.3%	2.6%	3.1%	10.5%	\$64.5	-\$521.1	1.1%
9	2.4%	0.6%	1.8%	2.6%	2.4%	3.8%	\$81.2	-\$559.5	0.6%
10	2.8%	1.2%	1.6%	2.5%	1.8%	8.5%	\$47.5	-\$571.0	0.8%
11	3.0%	1.1%	1.8%	2.3%	1.9%	5.6%	\$50.0	-\$450.0	0.6%
12	3.5%	1.2%	2.2%	3.0%	1.9%	5.9%	\$82.3	-\$533.7	0.2%
13	3.6%	1.4%	2.2%	3.1%	1.1%	5.7%	\$78.6	-\$509.2	-0.1%
14	3.6%	1.4%	2.2%	3.1%	1.3%	7.0%	\$81.0	-\$512.1	-0.1%
15	2.6%	1.1%	2.1%	2.4%	2.5%	8.4%	\$40.2	-\$549.2	0.2%
16	1.9%	0.5%	1.4%	1.5%	-2.3%	4.3%	\$71.7	-\$488.8	3.6%
17	2.8%	1.1%	1.6%	2.5%	3.8%	2.8%	\$40.0	-\$546.4	0.3%
18	3.9%	1.7%	2.2%	2.9%	2.5%	5.5%	\$88.0	-\$575.0	1.5%
19	4.5%	1.7%	2.8%	3.4%	1.4%	4.4%	\$105.0	-\$525.0	1.3%
20	2.2%	0.5%	1.7%	2.2%	3.5%	4.0%	\$30.0	-\$520.4	1.0%
21	4.4%	1.4%	3.0%	3.5%	4.1%	6.3%	\$96.9	-\$513.4	0.3%
X1									
X2									
MEDIAN	3.4%	1.2%	2.1%	2.6%	2.5%	6.1%	\$71.7	-\$546.4	0.8%
MEAN	3.2%	1.1%	2.1%	2.7%	2.3%	6.9%	\$68.2	-\$539.7	0.9%
STD DEV	0.6%	0.3%	0.4%	0.5%	1.4%	2.5%	\$21.0	\$34.9	1.0%
HIGH	4.5%	1.7%	3.0%	3.5%	4.1%	11.1%	\$105.0	-\$450.0	3.6%
LOW	1.9%	0.5%	1.4%	1.5%	-2.3%	2.8%	\$30.0	-\$610.1	-0.1%

Table 21b - Individual forecasts for 2015

Individual	Industrial production	Car & light truck sales	Housing starts	Oil Price	Unemployment rate	Inflation rate (CPI)	Treasury	Treasury	J.P. Morgan
							constant maturity one-year rate	constant maturity ten-year rate	trade weighted OECD dollar
1	3.8%	16.6	1.02	\$59.60	5.3%	-0.3%	0.26%	2.71%	6.6%
2	1.5%	16.8	1.05	\$68.00	5.0%	0.4%	0.74%	2.55%	6.4%
3	0.5%	16.9	1.08	\$60.67	5.3%	0.1%	0.99%	2.41%	9.2%
4	1.1%	17.0	1.09	\$62.32	5.0%	1.1%	0.81%	2.55%	6.7%
5	1.4%	16.7	1.06	\$60.00	5.2%	0.5%	1.05%	2.27%	7.0%
6	1.8%	17.0	1.14	\$58.00	5.2%	1.0%	0.99%	2.41%	
7	2.1%	16.8	1.11	\$67.30	5.4%	0.3%	0.34%	2.22%	7.0%
8	1.7%	16.8	1.12	\$60.00	5.1%	0.4%	0.55%	2.33%	11.6%
9	1.5%	16.7	0.99	\$64.96	5.2%	0.3%	0.29%	2.23%	7.6%
10	0.4%	16.8	1.09	\$51.90	5.3%	0.1%	0.58%	2.31%	7.0%
11	1.7%	16.7	1.11	\$78.00	5.3%	0.8%	0.50%	2.70%	9.0%
12	1.6%	16.8	1.10		5.3%	0.7%	0.61%	2.50%	
13	1.1%	16.7	1.08	\$62.32	5.0%	1.1%	0.88%	2.61%	6.5%
14	1.3%	16.6	1.10	\$61.00	5.0%	1.1%	0.90%	2.62%	
15	2.0%	16.8	1.13	\$62.98	5.2%	1.0%	0.70%	2.46%	
16	1.4%	16.9	1.09	\$72.83	5.6%	0.8%	0.47%	2.39%	6.5%
17	1.4%	16.7	0.98	\$70.00	5.1%	0.5%	0.80%	3.00%	
18	1.5%	16.9	1.12	\$63.00	5.0%	1.0%		2.30%	
19	1.8%	17.1	1.09	\$73.00	5.0%	0.7%	0.65%	2.80%	9.7%
20	1.4%	16.6	0.97	\$55.00	5.0%	0.7%	0.50%	2.38%	
21	2.5%	16.6	1.08	\$61.68	4.9%	1.3%		2.50%	
X1		16.5							
X2		16.8							
MEDIAN	1.5%	16.8	1.09	\$62.32	5.2%	0.7%	0.65%	2.46%	7.0%
MEAN	1.6%	16.8	1.08	\$63.63	5.2%	0.6%	0.66%	2.49%	7.8%
STD DEV	0.7%	0.1	0.05	\$6.18	0.2%	0.4%	0.23%	0.20%	1.6%
HIGH	3.8%	17.1	1.14	\$78.00	5.6%	1.3%	1.05%	3.00%	11.6%
LOW	0.4%	16.5	0.97	\$51.90	4.9%	-0.3%	0.26%	2.22%	6.4%

Table 22a - 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	4.4%	1.2%	3.1%	3.1%	6.4%	4.4%	-\$95.7	-\$501.3	2.5%
2	5.0%	1.9%	3.1%	2.9%	7.0%	7.0%	\$100.0	-\$622.4	1.5%
3	5.2%	2.1%	3.0%	3.0%	6.8%	12.8%	\$63.9	-\$650.5	0.1%
4	5.0%	1.9%	3.0%	3.3%	4.5%	14.9%	\$52.4	-\$575.4	0.5%
5	5.0%	2.0%	2.9%	2.5%	5.2%	8.5%	\$81.2	-\$571.8	1.4%
6	5.0%	2.1%	2.9%	2.7%	6.1%	9.0%	\$75.0	-\$633.2	2.1%
7	4.5%	1.5%	2.9%	2.9%	6.2%	7.5%	\$47.7	-\$672.3	1.1%
8	4.5%	1.6%	2.8%	3.1%	4.5%	12.5%	\$51.5	-\$569.7	0.0%
9	4.2%	1.4%	2.7%	2.7%	4.1%	6.1%	\$82.4	-\$579.3	1.3%
10	4.9%	2.2%	2.7%	2.6%	6.1%	11.4%	\$53.3	-\$614.7	-0.1%
11	3.8%	1.7%	2.7%	2.7%	3.8%	6.9%	\$85.0	-\$525.0	1.9%
12	4.9%	2.2%	2.7%	2.5%	3.9%	9.0%	\$82.3	-\$531.1	0.9%
13	4.6%	1.9%	2.7%	2.9%	3.6%	15.7%	\$33.5	-\$539.0	0.5%
14	4.5%	1.9%	2.6%	3.0%	3.4%	13.0%	\$31.3	-\$537.2	0.5%
15	3.7%	1.1%	2.5%	2.8%	3.8%	10.2%	\$41.7	-\$586.0	0.5%
16	3.0%	0.5%	2.4%	2.4%	-0.1%	1.4%	\$96.5	-\$446.7	2.1%
17	4.0%	1.5%	2.4%	2.1%	5.0%	3.5%	\$40.0	-\$554.6	1.4%
18	4.4%	2.0%	2.4%	2.8%	3.8%	3.2%	\$70.0	-\$645.0	2.2%
19	3.3%	1.0%	2.3%	1.7%	2.2%	1.4%	\$94.9	-\$450.0	2.0%
20	3.3%	1.3%	2.0%	1.8%	3.4%	3.9%	\$30.0	-\$544.0	1.5%
21	3.7%	2.0%	1.7%	2.5%	0.4%	10.6%	\$23.8	-\$534.7	0.5%
X1									
X2									
MEDIAN	4.5%	1.9%	2.7%	2.7%	4.1%	8.5%	\$53.3	-\$569.7	1.3%
MEAN	4.3%	1.7%	2.6%	2.7%	4.3%	8.2%	\$54.3	-\$565.9	1.2%
STD DEV	0.6%	0.4%	0.4%	0.4%	1.8%	4.2%	\$40.8	\$59.1	0.8%
HIGH	5.2%	2.2%	3.1%	3.3%	7.0%	15.7%	\$100.0	-\$446.7	2.5%
LOW	3.0%	0.5%	1.7%	1.7%	-0.1%	1.4%	-\$95.7	-\$672.3	-0.1%

Table 22b - Individual forecasts for 2016

Individual	Industrial production	Car & light truck sales	Housing starts	Oil Price	Unemployment rate	Inflation rate (CPI)	Treasury	Treasury	J.P. Morgan
							constant maturity one-year rate	constant maturity ten-year rate	trade weighted OECD dollar
1	3.1%	16.8	1.13	\$69.10	5.2%	2.2%	0.42%	2.80%	0.2%
2	3.2%	17.0	1.19	\$78.00	4.6%	2.6%	2.13%	3.41%	1.1%
3	4.2%	17.2	1.30	\$70.33	5.0%	2.5%	2.43%	3.15%	-2.8%
4	2.4%	17.6	1.33	\$64.90	4.8%	2.1%	2.10%	3.50%	-0.2%
5	2.6%	17.1	1.09	\$68.00	5.0%	2.0%	2.35%	2.70%	-2.5%
6	3.5%	17.1	1.23	\$64.00	4.8%	2.3%	2.43%	2.89%	
7	3.3%	16.9	1.19	\$72.30	5.1%	2.5%	1.60%	3.04%	0.3%
8	2.2%	17.1	1.32	\$69.75	5.2%	2.2%	1.55%	2.81%	6.6%
9	2.3%	16.8	1.05	\$70.76	4.9%	1.8%	1.42%	2.80%	0.0%
10	3.9%	16.9	1.19	\$66.73	5.0%	2.6%	1.49%	3.00%	-0.7%
11	2.9%	16.9	1.24	\$82.00	5.1%	2.4%	1.00%	3.20%	2.3%
12	3.7%	17.1	1.30		5.3%	2.3%	1.78%	3.75%	
13	2.0%	16.7	1.33	\$64.90	4.9%	2.1%	2.76%	3.66%	0.0%
14	1.8%		1.31	\$65.00	4.9%	2.1%	2.75%	3.65%	
15	3.0%	17.2	1.29	\$67.39	5.1%	2.2%	1.80%	3.40%	
16	3.1%	17.5	1.17	\$73.68	5.5%	2.0%	0.67%	2.49%	-0.1%
17	3.0%	16.8	1.01	\$65.00	5.2%	2.2%	1.40%	3.90%	
18	2.5%	17.1	1.32	\$75.00	4.5%	2.1%		2.75%	
19	-1.0%	16.1	1.18	\$75.00	5.3%	1.7%	1.15%	3.10%	0.2%
20	2.1%	16.8	1.09	\$65.00	4.5%	1.6%	0.70%	2.78%	
21	0.5%		1.25	\$65.47	5.2%	2.2%		3.20%	
X1		17.1							
X2		17.3							
MEDIAN	2.9%	17.1	1.23	\$68.55	5.0%	2.2%	1.60%	3.10%	0.0%
MEAN	2.6%	17.0	1.21	\$69.61	5.0%	2.2%	1.68%	3.14%	0.3%
STD DEV	1.1%	0.3	0.10	\$4.90	0.3%	0.3%	0.68%	0.38%	2.2%
HIGH	4.2%	17.6	1.33	\$82.00	5.5%	2.6%	2.76%	3.90%	6.6%
LOW	-1.0%	16.1	1.01	\$64.00	4.5%	1.6%	0.42%	2.49%	-2.8%

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