RSQE FORECASTS

Research Seminar in Quantitative Economics
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For Release: 9/17/2010

The U.S. Economic Outlook for 2010–2012
Executive Summary: September 2010

Losing Some Steam

The economic recovery lost momentum this spring. After increasing at an annualized pace of 4.4 percent during late 2009 and early 2010, output grew at a 1.6 percent rate in the April–June period. Domestic final demand actually accelerated, led by strong growth in business capital spending and an upturn in housing activity as the deadline for the home-buyer tax credit drew near. But the incremental growth in domestic demand was nearly offset by a surge in imports, and a smaller improvement in inventory investment last quarter added only 0.6 percentage points to output growth instead of an average contribution of 2.8 percentage points during the previous two quarters.

No Double Dip, But a Slow Go

Worries about a double-dip recession resurfaced this summer. Although the economy is more vulnerable now, we don't foresee a double dip, absent another negative shock. We do expect that economic growth will remain sluggish for the balance of the year.

We project economic growth will average 1.6 percent during the second half of 2010. Imports are unlikely to grow as rapidly as last quarter, but domestic demand growth is expected to moderate as well.

Increases in consumer spending are fairly steady but remain subdued as households contend with high unemployment, the plunge in home values, and the need to pay down debt. New orders for capital goods have slowed, pointing to more moderate growth of investment in equipment and software.

We have entered the payback period for the spike in housing activity that resulted from the tax incentive program. Home sales have fallen below their lows of last year and housing starts have returned to spring 2009 levels. We expect housing measures to move back up off the floor as the year progresses but the improvement is measured.

Job Growth, But …

The hiring and subsequent release of temporary census workers has masked the underlying labor market activity this year. Excluding the census workers, the nonfarm payroll job count has risen every month in 2010, but in most months the gains have been disappointing. Through August, the economy added only 656 thousand jobs—a number smaller than the monthly job losses in early 2009. After averaging about 200 thousand jobs in March and April, employment growth slowed to average just 55 thousand jobs since April.

Such meager job gains have had little effect on the unemployment rate. After reaching 10 percent last fall, the jobless rate edged down to hover near 9½ percent this summer.

Policy Actions

This summer the Federal Reserve announced its intent to maintain the current level of security holdings to help support the recovery. For now, rather than allowing its massive balance sheet to shrink as the securities it holds are redeemed, the Fed will reinvest the principal in longer-term Treasury securities.

With the unemployment rate still high next year and inflation subdued, we expect the Fed will wait to raise interest rates until 2012.

The 3-month T-bill rate hovers between 0.1 and 0.2 percent through 2011 and then edges up to average only 0.5 percent in 2012. The 10-year T-note rate, 2.7 percent in August, averages 2.6 percent in 2011 and 2.8 percent the following year. The 30-year conventional mortgage rate remains very low, averaging 4¼ percent in each of the next two years.

On the fiscal side, spending and tax relief from the 2009 stimulus package will begin to shrink in fiscal 2011. This summer, Congress passed another extension of the supplementary unemployment program and provided additional funds to the states for Medicaid and education, but seems to have little appetite for another broad, unfunded stimulus package.

In addition, the Bush tax cuts are scheduled to expire at the end of this year. We have assumed that with the economy so weak, Congress will extend the tax cuts for one more year, but those aimed at the higher

end of the income distribution will be allowed to lapse in 2012 with more comprehensive tax increases to follow in subsequent years as Washington tries to rein in budget deficits.

The 2011–2012 Outlook

The pace of recovery picks up a bit next year with output growth averaging 2.3 percent (4th qtr to 4th qtr). Consumption and business capital spending increase steadily, residential building improves, and growth in imports moderates further. But real government purchases edge down as stimulus spending begins to shrink, and the pace of inventory building slows.

Real GDP accelerates during 2012, rising by 3.2 percent during the year. Stronger gains in the housing sector and a steadier pace of inventory building account for most of the additional growth that year.

While we expect improvement in the housing sector, residential building does not get back to normal within our forecast horizon. Housing starts increase from 589 thousand units this year to 769 thousand in 2011 and 1.12 million the following year. The 2012 projection would be the first time in five years that housing starts total a million units or more. Prior to 2008, total housing starts exceeded a million units in every year since at least the mid-1950s.

Unemployment and Inflation

We expect payroll employment will continue to grow for the balance of the year, but that still implies a calendar 2010 average that falls around 700 thousand jobs short of the 2009 figure. The annual job count then increases by one million in 2011 and 1.9 million in 2012. Measured from 4th quarter to 4th quarter, payroll employment rises by 1.4 million jobs during 2011 and 2.2 million during 2012, following a gain of about 750 thousand jobs this year. By the end of 2012, however, nonfarm payroll employment would still fall 3.8 million jobs short of the pre-recession peak employment level.

The unemployment rate holds steady for much of the next year—as new and returning entrants to the labor force counterbalance the projected job gains—and then edges down, reaching 9 percent by the end of 2012. The jobless rate averages 9.5 percent in 2011 and 9.2 percent the following year.

Low resource utilization rates are putting downward pressure on costs and keeping core CPI inflation low. After registering 1.7 percent in 2009, core inflation dips to one percent this year and then edges back up, returning to 1.7 percent in 2012. With some recovery in oil prices, headline CPI inflation rebounds to about 1½ percent per year in 2010–11 and 2 percent in 2012, following a 0.4 percent decline.

	Actual	RSQE Forecast		
	2009	2010	2011	2012
GDP (billions of current $)	14119.0	14619.0	15091.4	15738.9
Real GDP (billions of chained 2005 $)	12880.6	13215.9	13488.5	13861.9
% change: year-over-year	–2.6	2.6	2.1	2.8
% change: 4th-qtr-to-4th-qtr	0.2	2.1	2.3	3.2
Nonfarm payroll employment (millions)	130.9	130.2	131.2	133.1
Civilian unemployment rate (%)	9.3	9.7	9.5	9.2
Capacity utilization, total industry (%)	70.0	74.1	75.9	77.2
Inflation (private nonfarm GDP deflator, % change)	0.8	0.8	1.0	1.6
Inflation (CPI-U, % change)	–0.4	1.5	1.4	2.0
Inflation (core CPI, % change)	1.7	1.0	1.4	1.7
Light vehicle sales (millions)	10.4	11.4	12.4	14.3
Private housing starts (thousands)	554	589	769	1121
3-month Treasury bill rate (%)	0.2	0.1	0.2	0.5
10-year Treasury note rate (%)	3.3	3.2	2.6	2.8
Conventional mortgage rate (%)	5.0	4.7	4.2	4.2
Real disposable income (billions of chained 2005 $)	10099.8	10223.0	10355.9	10469.1
% change	0.6	1.2	1.3	1.1
Corporate profits after tax (billions of current $)	1061.8	1391.4	1456.0	1539.0
Value of U.S. $ (FRB broad index), % appreciation	5.7	–2.2	–1.1	–2.8
Current account balance (NIPA basis, billions of current $)	–379.7	–478.8	–501.5	–462.3
Federal surplus (FY, NIPA basis, billions of current $)	–1094.2	–1317.4	–1228.7	–1005.3

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The U.S. Economic Outlook for 2010–2012

Joan P. Crary, Daniil Manaenkov, and Stanley A. Sedo

The Current State of the Economy

The economic recovery lost momentum this spring as the 4.4 percent annualized increase in output during late 2009 and early 2010 gave way to a 1.6 percent rise in the second quarter. Growth around the turn of the year was fueled by the ramp-up of federal stimulus spending and a recovery in inventory investment. Although domestic final demand accelerated in the second quarter—led by strong growth in business capital spending and a turnaround in residential building associated with the home-buyer tax credit—a huge surge in imports subtracted 4.5 percentage points from output growth, nearly offsetting the incremental gain in domestic final demand. In addition, the inventory cycle started to wind down last quarter, reducing inventory's contribution to output growth by 2 percentage points.

Concerns about a double-dip recession resurfaced this summer. Although the economy is more vulnerable now, we don't foresee a double dip, absent another negative shock. We do expect that economic growth will remain sluggish for the balance of the year: we are forecasting only a 1.3 percent annualized increase in output this quarter. Imports are unlikely to grow as rapidly as last quarter, but domestic demand growth appears more moderate as well.

Both indexes of economic activity from the Institute for Supply Management (ISM) continue to signal growth, but the manufacturing index in June–August is down a notch compared with readings in

March–May, and the nonmanufacturing index has trended lower since May.

After a rapid run-up earlier this year, new orders for nondefense capital goods excluding airplanes slowed, signaling less rapid growth in business capital spending for equipment and software.

The federal home-buyer tax credit expired this spring, triggering a drop in housing activity in recent months. While a decline was widely anticipated, the degree of weakness caught many by surprise. Despite the lowest mortgage rates in at least four decades, both new and existing home sales have fallen below their previous lows registered during the depths of the recession last year. Housing starts have also retreated, returning to their spring 2009 levels.

Consumer spending is registering fairly steady gains, but at a subdued pace compared with either a typical recovery or the years just prior to the recession. High unemployment, the plunge in home values, and the need to pay down debt are all keeping a lid on consumption.

This year, monthly employment movements have been dominated by the hiring and subsequent layoff of temporary workers for the 2010 census. Excluding the census workers, the economy has managed to generate job gains every month, but for the most part they have been disappointingly small. Thus far this year, nonfarm payroll employment (excluding temporary census workers) has risen by only 656 thousand jobs in total—fewer than the *monthly* job losses in early 2009. After averaging about 200 thousand job additions in March and April, the pace of job growth slowed substantially to average just 55 thousand per month May–August.

With such meager job gains, unemployment remains very high. The jobless rate, which reached 10 percent last fall and stood at 9.7 percent in January, has only edged back to about 9½ percent this summer. Over 40 percent of the unemployed have been out of work for 27 weeks or more, and the average duration of unemployment now stands at over 33 weeks. Over the summer, Congress extended eligibility for additional unemployment benefits through the end of November. Given the poor labor market, another extension will likely be needed for next year.

With paltry job gains and more sluggish economic growth, some have begun to talk of the need for additional stimulus. The Federal Reserve may be willing to provide additional quantitative easing if necessary, but getting additional fiscal stimulus through Congress will be a hard sell. In August, Congress did enact additional state aid targeted for Medicaid and education for fiscal 2011, but there seems little appetite for any spending that would add substantially to already unprecedented deficits.

Low rates of resource utilization have translated into little or no price pressure, with year-on-year (y-o-y) increases in the core CPI registering a very mild one percent since April. At the moment, deflation rather than inflation appears to be the greater threat.

Before examining the outlook beyond 2010, we turn to a more detailed discussion of economic policy and other inputs to the forecast.

Monetary Policy

As the macroeconomic outlook deteriorated during the summer months, the focus of monetary policy discussion has shifted—a timetable and tools for the withdrawal of monetary accommodation are no longer at the forefront. Recently, the economic news has been disappointing more often than not, so with the medium-term outlook downgraded accordingly, the possibility and the form of further monetary easing are being evaluated. The only action so far has been a relatively small one—instead of letting the balance sheet shrink due to the maturing of debt and pre-payment of mortgages in the Fed's portfolio, policymakers have committed to keeping the size of the balance sheet constant by reinvesting the proceeds in longer-term Treasury securities. Prospects for another full-blown round of policy accommodation are highly uncertain. As Chairman Bernanke recently discussed:

> Each of the tools that the FOMC [Federal Open Market Committee] has available to provide further policy accommodation—including longer-term securities asset purchases, changes in communication, and reducing the IOER [interest on excess reserves] rate—has benefits and drawbacks, which must be appropriately balanced. Under what conditions would the FOMC make further use of these or related policy tools? At this juncture, the Committee has not agreed on specific criteria or triggers for further action…

Lack of clear criteria for further action is not the only source of uncertainty about the future path of monetary policy. Even though the number of dissenting policy votes did not increase, it seems there is a growing disparity in FOMC members' views on what constitutes the best monetary policy in the current environment. Further complicating matters is the willingness of the FOMC members to voice their disagreement publicly, a development that is in stark contrast with Chairman Greenspan's tenure.

On the other hand, significant recent developments on the regulatory front are bound to push down the uncertainty in the marketplace. The passage of a financial reform bill, while still to be augmented with necessary regulatory detail, eliminated a notable source of uncertainty. And earlier this month the Bank of International Settlements (BIS) announced the details of the "Basel III"—the new capital accord to govern banks' minimum regulatory capital ratios. The accord will be presented to G20 leaders for approval during the next summit in Seoul in November 2010. The new accord provides the banks with fairly precise information on the scope and timetable of future fund-raising needed to meet new capital requirements. The set of newly-revealed rules was broadly in line with market expectations, but the phase-in period is longer than what was expected. Hence, the announcement is likely to nudge at least a few banks to lend part of the precautionary buffer they might have built up in anticipation of the new capital accord. All else equal, the resolution of regulatory uncertainty would tend to ease monetary conditions somewhat without any direct action by the Fed.

Another reason to keep the bar high for further monetary policy action is the current fiscal environment. Should there be a need for swift action to counteract a new adverse shock to the economy, a timely fiscal response would be unlikely and monetary policy would be the only game in town, in which case the Fed would need all the firepower it could summon. Given that monetary policy is already in the range of sharply diminishing returns to scale from any new accommodation, keeping some supply of monetary ammunition untapped might be a prudent choice. The need for such a safety buffer is underscored by renewed concerns about the shape of public finances in Greece, Ireland, Portugal, and Spain, all of whose bond spreads have recently crept back up to May levels.

So all in all, barring another outbreak of financial unrest, we think it would take a significant further slump in the Fed's macroeconomic projections to trigger additional monetary easing. Currently we do not anticipate such a development, so in our view a second round of quantitative easing is unlikely.

In addition, the high unemployment and subdued inflation that we project do not warrant a reversal of monetary accommodation until well into the future. We do not expect the Fed to start lifting the federal funds rate until mid-2012, and we expect subsequent increases to occur at a slow pace.

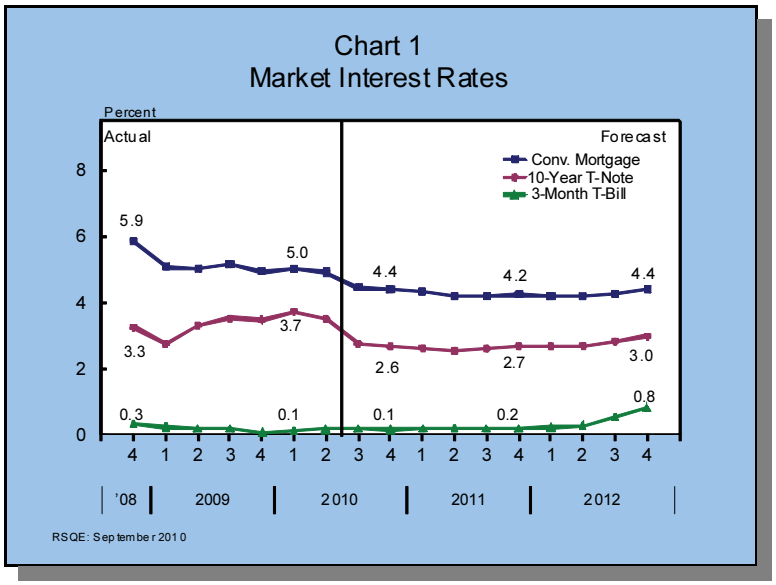


Chart 1 shows the implied path for a few key interest rates. The 3-month Treasury bill is projected to stay within a few basis points of the fed funds rate through 2011 and to run just a bit ahead of the fed funds rate in 2012, as the markets anticipate the tightening. Longer-term rates are projected to remain fairly steady well into 2012. We expect the 10-year Treasury note yield to stay in the 2.6–2.7 percent range until early 2012 and creep up slowly to 3 percent by the end of that year. Mortgage rates are projected to stay at very affordable levels throughout our forecast, declining to 4.2 percent in early 2011 and only recovering to about 4.4 percent by the end of 2012.

Fiscal Policy

By the end of the current calendar year, the government sector will become a persistent drag on GDP for most of our forecast horizon. The major driver of this fiscal pullback is the winding down of the American Recovery and Reinvestment Act of 2009 (ARRA). While many parts of ARRA will keep providing funds to the economy well beyond our forecast, they will do so on a much smaller scale.

Low interest rates on the federal government debt suggest that financial markets aren't worried about projected debt levels. Yet, any further large-scale fiscal expansion is unlikely, as ARRA is increasingly perceived by the general public as a costly failure. Congress has very little appetite for additional deficit spending, as indicated by recent battles over extension of unemployment benefits and providing relief to states to stave off teacher layoffs.

Eventual expiration of the Bush tax cuts will also work to suppress growth over the medium term. The political battle promises to be fierce. However, we believe that the status-quo outcome, should the parties fail to agree and let all the Bush tax cuts expire at the end of this year, is unacceptable to both sides and that some sort of compromise is inevitable. In our projections we have assumed that all the tax cuts will be extended for another year. After that, the tax cuts aimed at the higher end of the income distribution will be allowed to lapse in 2012 with more comprehensive tax increases to follow in subsequent years as Washington tries to rein in budget deficits.

The most recent extension of unemployment benefits expires in November 2010. Despite the political resistance to this latest extension, we expect the benefits will be extended further, as the alternative threatens to leave millions of people with nothing else to fall back on. In our fiscal projections we allow for another year of extended unemployment benefits. After that, we expect government support to the unemployed to take the form of targeted retraining programs instead of unemployment checks.

In August, the congress finally passed a $26 billion bill aimed at helping struggling states prevent the layoff of an estimated 160 thousand teachers and school staff and to cover Medicaid costs. Almost half of the bill's funding, however, comes from future cuts in the food stamp program. In general, federal spending aimed at the poorest offers the best “bang for the buck” in terms of providing a boost to the economy, hence the damage from such cut-backs is also likely to be far larger per dollar saved. The way this bill ended up being financed serves as an indication of just how little willingness Congress has left for unfunded discretionary spending.

Earlier this month, President Obama proposed a new set of initiatives designed to help the

sputtering economy. The package includes more infrastructure spending, investment tax breaks, and an expansion of an existing research and development tax credit. In the current political environment, however, quick passage of this package is unlikely. The health care reform enacted this spring is not likely to have a significant impact on the fiscal outlook during our current forecast horizon.

Table 1
Federal Government Budget in the National Income and Product Accounts
(Billions of Dollars)

	FY '08	FY '09	FY '10	FY '11	FY '12
Federal Receipts	2556.4	2261.1	2333.9	2511.8	2702.5
% Change	-2.9	-11.6	3.2	7.6	7.6
Current Expenditures	3071.8	3355.2	3651.3	3740.5	3707.8
% Change	7.8	9.2	8.8	2.4	-0.9
Consumption Expenditures	911.7	977.3	1026.5	1042.5	1028.5
% Change	9.3	7.2	5.0	1.6	-1.3
Current Transfer Payments*	1803.8	2073.3	2285.6	2338.5	2303.4
% Change	8.6	14.9	10.2	2.3	-1.5
Surplus (+) or Deficit (-)	-515.4	-1094.2	-1317.4	-1228.7	-1005.3
Percent of GDP	-3.6	-7.8	-9.1	-8.2	-6.5

RSQE: September 2010

*Includes grants-in-aid to state & local governments

Table 1 contains recent data and our forecast for the federal government budget on a National Income and Product Account (NIPA) basis. Federal receipts dropped by 2.9 percent in fiscal 2008 and a whopping 11.6 percent in fiscal 2009. With fiscal 2010 almost over, our projection indicates moderate growth in receipts of 3.2 percent. An improving economy and the assumed partial expiration of the Bush tax cuts in 2012 speed up the growth of federal receipts to 7.6 percent during the next two fiscal years.

Federal current expenditures rose by 9.2 percent in 2009 as stimulus programs kicked in. Current expenditures are projected to increase by 8.8 percent during fiscal 2010, as further stimulus is being administered. In fiscal 2011, federal current expenditures inch higher by 2.4 percent, as much of ARRA spending is tapering off. And in fiscal 2012, we project the first decline in federal expenditures in more than 50 years, brought about by a winding down of defense spending along with declining federal transfer payments, including grants-in-aid to state and local governments.

Due to the combined effect of automatic stabilizers and discretionary counter-cyclical fiscal policy, the federal budget deficit more than doubled in fiscal 2009 to $1.09 trillion, or 7.8 percent of GDP. We project the deficit will peak in fiscal 2010 both in nominal terms and as a percentage of GDP, coming in at $1.32 trillion, or 9.1 percent of GDP. As the economy gains some strength in 2011 and 2012, federal

stimulus unwinds, and taxes poke up, the deficit shrinks as a percentage of GDP to 8.2 percent in 2011 and 6.5 percent in 2012. Longer-term sustainability of the federal debt level will require further reductions in federal deficits in the years ahead, which are unlikely to be achieved without a broad range of tax increases and spending cuts.

Rest-of-World Growth

While our imports tend to depend more on what is happening in the domestic economy, our exports mostly reflect developments across our north and south borders and overseas. Demand for our products tends to follow foreign GDP. We use a trade-weighted index of real GDP for five of our major export markets: Canada, Mexico, Japan, the U.K., and Germany. Recent data have been mixed. Japan and Canada showed signs of slowing growth, and future growth projections for these markets are broadly in line with our domestic forecast: short-term deceleration followed by moderate growth. At the same time, the latest data for the U.K. and Germany showed strong increases in GDP. We believe that such strong growth is unlikely to continue as the U.K. finally begins to feel the effects of fiscal pullback and the German economy suffers from the rebound in the euro from its spring 2010 lows. In general, it is more likely that the strong growth in the second quarter of 2010 reflected the depth of previous GDP declines rather than the sustainable pace of future recovery. Going forward, growth of the European economies is likely to be subdued due in part to attempts by numerous countries in the region to shrink their government sectors, and to the aftermath of the sovereign debt crisis. The crisis cast further doubt on the solvency of the European banking sector, and it is likely to suppress credit growth needed to finance the recovery.

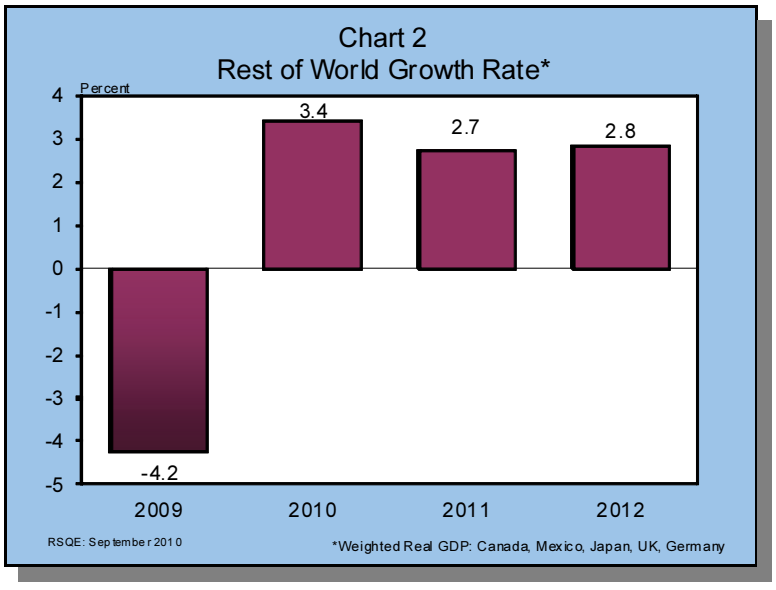
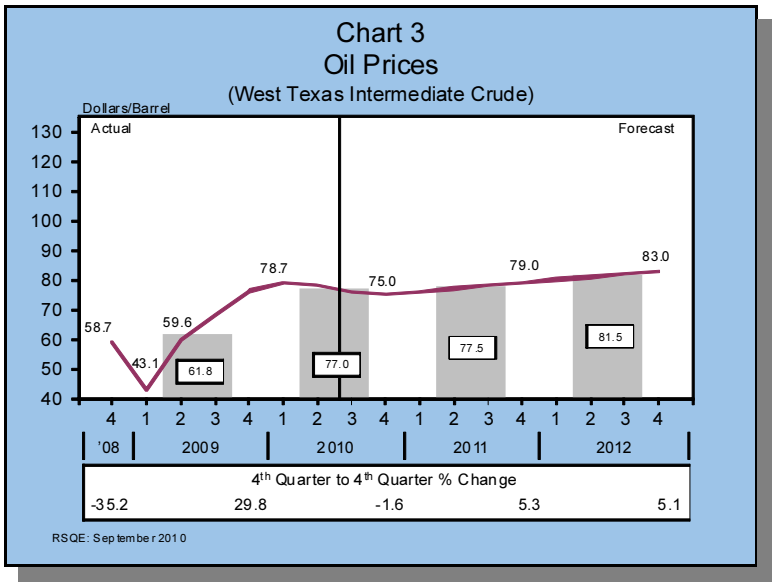


Chart 2 represents our projection for GDP growth abroad. After shrinking by 4.2 percent in 2009, foreign GDP rebounds by 3.4 percent in 2010. Lingering effects of the financial crisis and the ongoing fiscal pullback hold down growth in 2011 and 2012, so that the combined real GDP for these five countries is projected to grow by only 2.7 and 2.8 percent, respectively. The risks to the international outlook are the possibility of another round of sovereign debt scares in Europe and renewed trade tensions between the U.S. and China.

Oil Prices

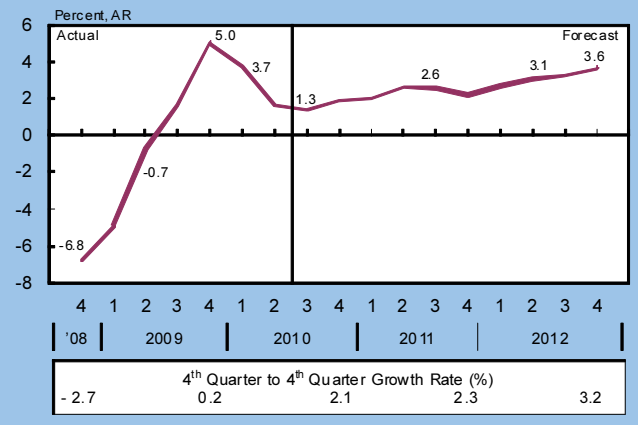
Chart 3 shows our projections for the price of west Texas intermediate crude oil (WTI). After hitting bottom in the first quarter of 2009, oil prices rebounded sharply and almost doubled by the first quarter of 2010. Since then, the pace of domestic recovery has hit a soft patch and the debt crisis in Europe has propped up the value of the dollar, suppressing the price of WTI crude. Oil edges down in the current quarter, as well as the next, while the U.S. economy struggles to pick up the pace. The price of oil resumes a steady climb in 2011 and 2012, as the dollar weakens and the economy slowly accelerates. By the end of 2011, the price of oil finally exceeds the level observed in the first quarter of 2010 and keeps growing at a rate of roughly 5 percent per year after that.



The Forecast for 2010–2012

Although we aren't forecasting a double-dip recession, we do expect that growth will remain muted compared with prior recoveries. Real GDP, which averaged 4.0 percent annual growth in the three-year intervals following recent recessions, increases by only 2.5 percent per year in the three years following the 2009q2 output trough. Government purchases turn negative beginning in late 2010 as the stimulus starts to wane. Consumers—burdened by lower home prices, slow growth in disposable income, and an elevated rate of unemployment—add less than 1½ percentage points to growth through 2012. Business fixed investment is relatively steady, contributing a bit less than one percentage point to GDP growth throughout the forecast period. The housing market picks up again after the slump that followed the end of the federal tax incentive, but isn't fully recovered by 2012.

Chart 4
Growth Rate of Real GDP



RSQE: September 2010

- ❑ After rising by 5.0 percent in 2009q4 and 3.7 percent in 2010q1, real GDP increases by less than 2 percent for the remainder of the year.
- ❑ Real output grows by 2.1 percent from the end of 2009 through the fourth quarter of 2010.
- ❑ The growth rate of real GDP remains below 3 percent throughout 2011, reaching a peak of 2.6 percent in the middle of the year.
- ❑ Real output growth does not exceed 3 percent until 2012q2, averaging 3.2 percent from the end of 2011 to the fourth quarter of 2012.

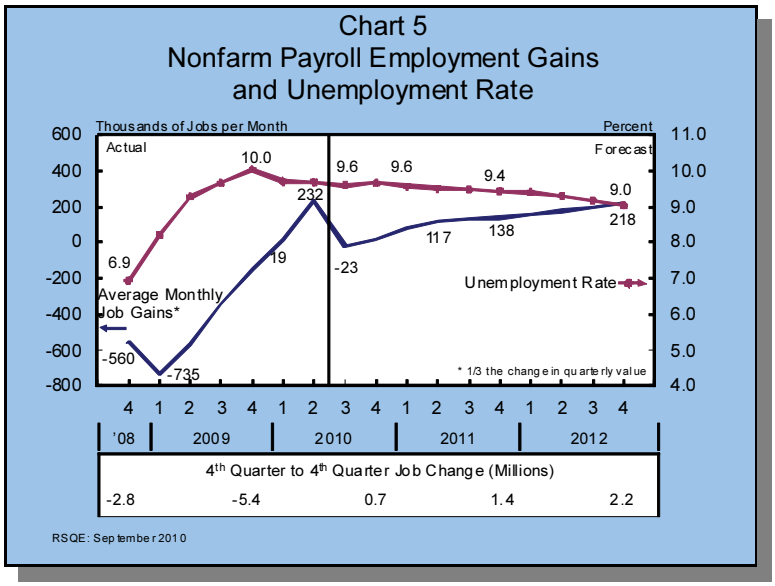
Table 2
Contributions to the Growth of Real GDP
(Average Quarterly Contributions, Percentage Points at Annual Rate)

	2010q2	2010h2	2011h1	2011h2	2012
Real GDP (% change, AR)	1.6	1.6	2.3	2.4	3.2
Contributions to Real GDP Growth					
Final Sales to Domestic Purchasers	4.4	1.7	2.5	2.2	2.6
Consumption	1.4	1.3	1.2	1.4	1.4
Business Fixed Investment	1.6	0.8	0.9	0.7	0.8
Residential Construction	0.6	-0.2	0.4	0.5	0.7
Government Purchases	0.9	-0.2	-0.1	-0.4	-0.3
Federal Government	0.7	-0.1	0	-0.3	-0.2
State & Local Government	0.1	-0.1	0	-0.1	-0.2
Net Exports	-3.5	-0.4	0.2	0.6	0.5
Inventory Investment	0.6	0.3	-0.4	-0.4	0.1

RSQE: September 2010

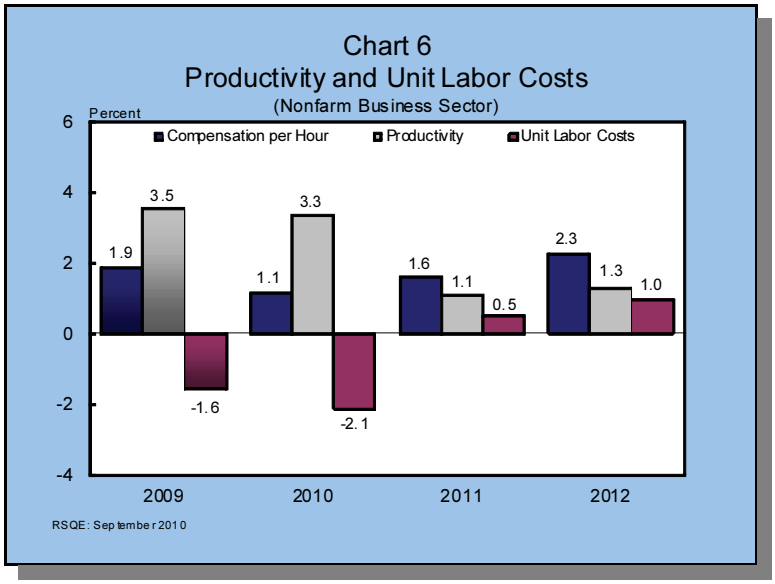
- ❑ After making a 0.9-percentage-point contribution to GDP growth in 2010q2, government spending dampens growth thereafter.
- ❑ Net exports lower output growth by 3.5 percentage points in 2010q2, before stabilizing and adding to GDP gains in both 2011 and 2012.
- ❑ After reducing GDP growth in the second half of 2010, residential construction provides positive contributions through the end of 2012.
- ❑ The pace of inventory building slows in 2011, subtracting 0.4 percentage points from GDP growth over the year.

The labor market mirrors the sputtering recovery seen in other areas of the economy. Temporary census hiring helped provide an increase of 232 thousand jobs in 2010q2, but employment growth stalls in the third quarter when census workers are let go. While jobs are added through the rest of the forecast period, the increases are modest, not exceeding 200 thousand jobs per month until the fourth quarter of 2012. Combined with increases in the labor force, this keeps the annual unemployment rate above 9 percent from 2010 through 2012, a four-year level not seen since the Great Depression.



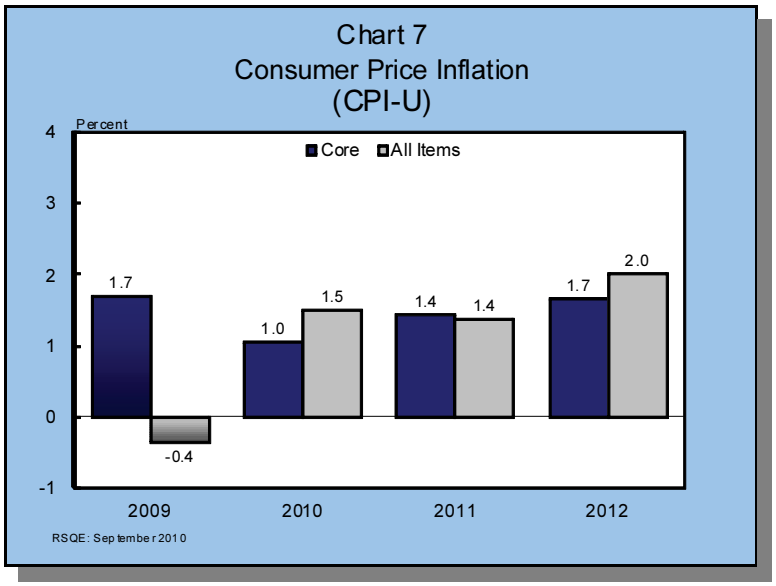
- After posting an average monthly increase of 232 thousand jobs in 2010q2, employment falls by 23 thousand per month in 2010q3.
- Monthly employment gains increase through the rest of the forecast period, reaching 218 thousand by 2012q4.
- After falling by 5.4 million jobs during 2009, yearly employment turns around in 2010, with 3.6 million jobs added during 2011–2012.
- The unemployment rate drifts slowly downward through most of the forecast, falling only to 9.0 percent by the end of 2012.

The economic recovery that began last year has been accompanied by sizeable increases in labor productivity, as private sector firms have been reluctant to increase employment. With growth continuing, opportunities for further productivity gains diminish. With plenty of slack in the labor market, hourly compensation gains are modest but they do accelerate over the forecast period, posting yearly increases in both 2011 and 2012. Therefore, unit labor costs, which dropped sharply in 2009, began to rise in the second quarter and post yearly increases in both 2011 and 2012.



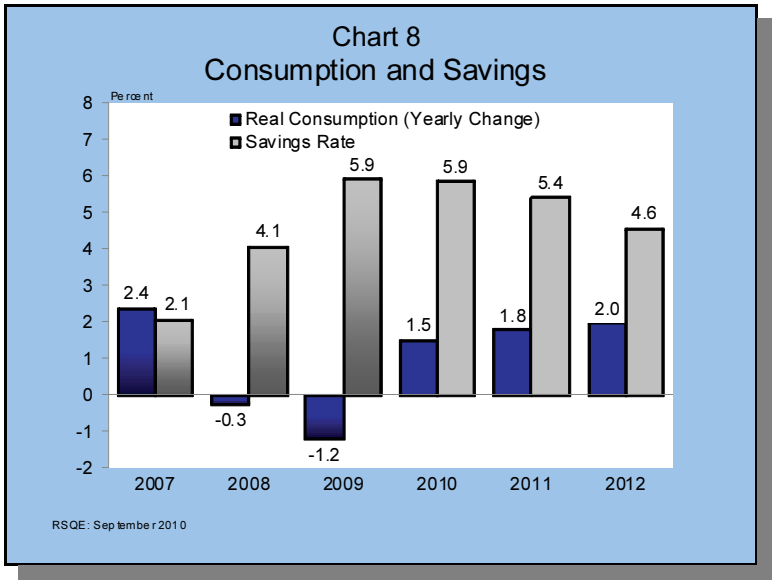
- After rising by 3.5 percent in 2009, labor productivity increases by 3.3 percent in 2010.
- Productivity growth slows from there to 1.1 percent in 2011 and 1.3 percent in 2012.
- Growth in compensation per hour increases from 1.1 percent in 2010 to 1.6 percent in 2011 and 2.3 percent in 2012.
- Unit labor costs, which fell in 2009, decline again this year before posting modest increases in 2011 and 2012.

With the unemployment rate above 9 percent, and capacity utilization below 80 percent, annual core inflation remains below 1.5 percent through the end of 2011. Although labor costs begin to rise, core inflation is only 1.7 percent in 2012. As oil prices rebound in 2010, headline (all-items) inflation turns positive, after turning negative in 2009. However, both oil and food inflation remain relatively tame thereafter, keeping all-items inflation in check. From 2009 through 2012, annual all-items inflation does not surpass 2 percent, the first time this has happened for four consecutive years since the 1960s.



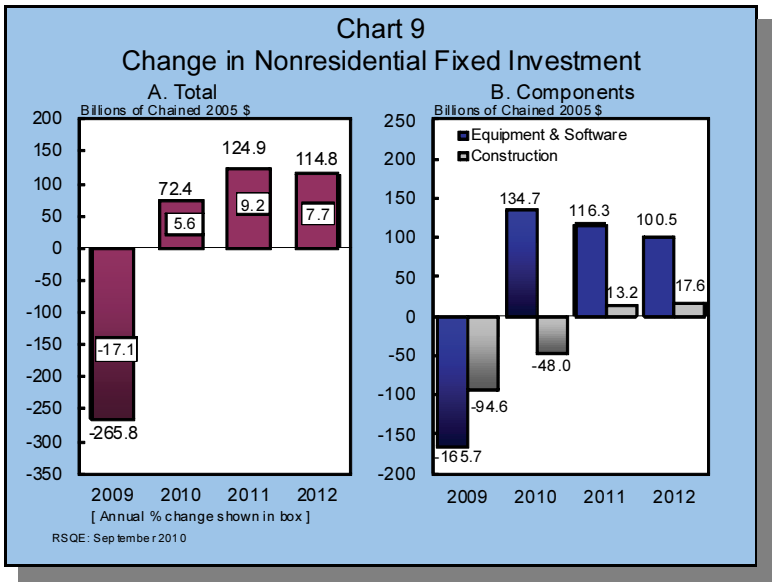
- After falling by 0.4 percent in 2009, the headline (all-items) CPI increases by 1.5 percent in 2010 and 1.4 percent in 2011.
- All-items inflation rises to 2.0 percent in 2012.
- Core inflation slows from 1.7 percent in 2009 to 1.0 percent in 2010.
- Core inflation then increases to 1.4 percent in 2011 and 1.7 percent in 2012.

Between 1948 and 1997, real consumption suffered only two calendar-year declines. Consumption spending fell in 2008 and 2009. The 1.2 percent decrease in 2009 was the largest over the post-war period. Although spending turns around in the three years following the 2009 GDP trough, the average yearly increase of 1.7 percent is only half of the average growth of 3.5 percent observed in the three-year periods following recent recessions. As a result, the saving rate rises to 5.9 percent in both 2009 and 2010, reversing a two-decade period of steady decline, before backing off slightly in 2011 and 2012.



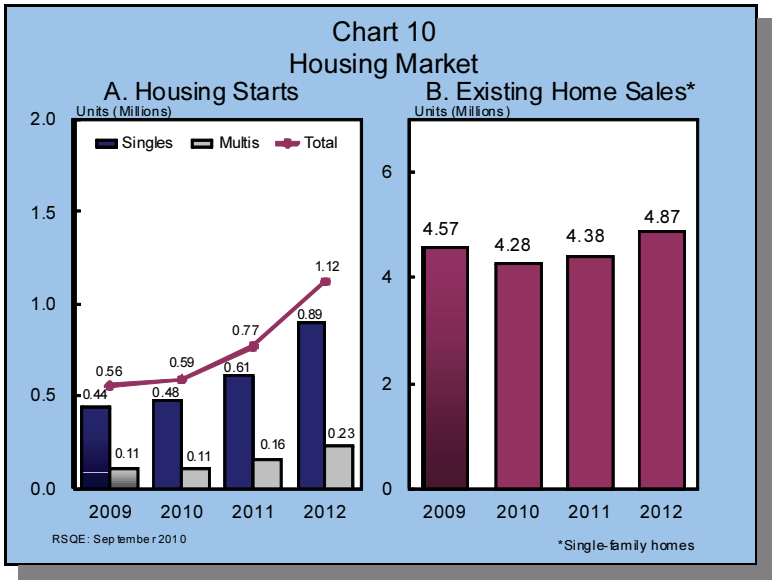
- After falling by 0.3 percent in 2008, real consumption spending declined by 1.2 percent in 2009.
- Consumption spending then increases, reaching a growth rate of 2.0 percent in 2012.
- The saving rate rises from 2.1 percent in 2007 to 5.9 percent in 2009 and 2010.
- After 2010, the saving rate retreats, edging back to 4.6 percent in 2012.

The severe decline suffered by nonresidential fixed investment in 2009 reduced annual investment to just above its 2004 level. However, the increase of $312 billion real forecast for 2010–2012 would be the largest three-year gain since 1998–2000. Most of this is due to a rapid turnaround of investment in equipment and software, which adds $352 billion real over this period. Nonresidential construction continues to lag, posting weak growth in both 2011 and 2012.



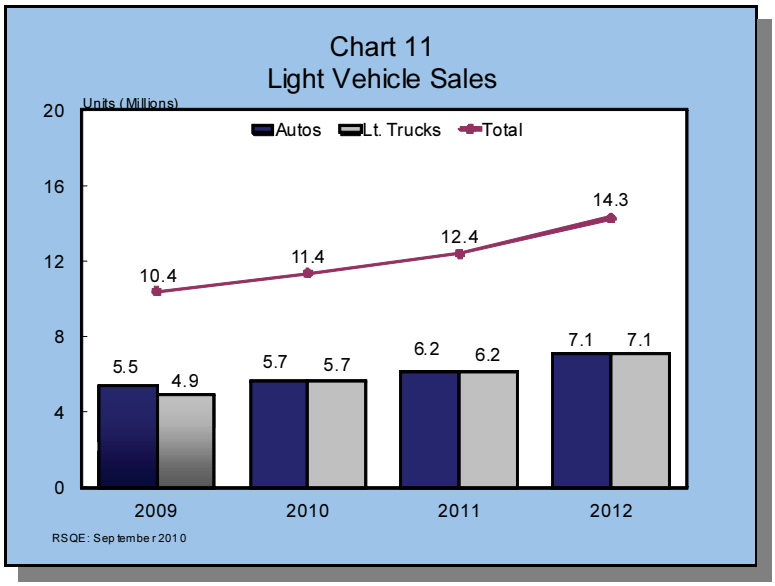
- Nonresidential fixed investment fell by $265.8 billion real in 2009, a decline of 17.1 percent.
- Business capital spending then turns around, averaging gains of 7½ percent through 2012.
- After falling by $165.7 billion real in 2009, equipment and software investment rises by more than $100 billion in each of the next three years.
- Nonresidential building does not turn around until 2011 and shows only modest gains of $13.2 billion real in 2011 and $17.6 billion in 2012.

Following four straight years of decline, the housing market begins a shaky recovery in 2010. Aided by home-buyer tax credits, housing starts and sales of existing homes rose in the first half of the year, but this was followed by a sharp decline in the third quarter after these incentives expired. Home prices, as measured by the National Case-Shiller home price index, resume their decline in 2010q3 and fall until the middle of 2011, despite extremely low mortgage rates. Construction and sales grow more steadily in 2011–2012, but by the end of 2012 annual housing starts remain well below their pre-crisis level.



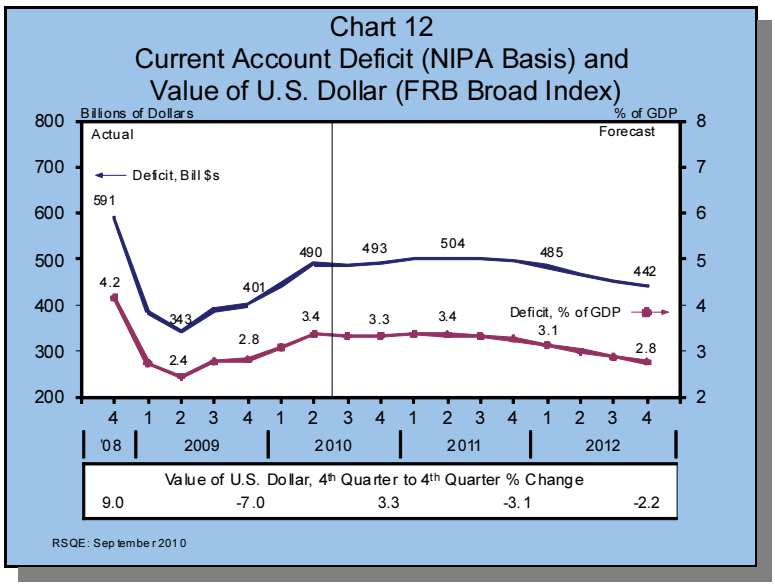
- After falling to a low of 440 thousand units in 2009, single-unit housing starts double, reaching 890 thousand units in 2012.
- Multi-unit starts do not turn around until 2011, but then show a similar increase, reaching 230 thousand units in 2012, after only 110 thousand starts in both 2009 and 2010.
- Following modest gains in 2009, sales of existing single-family homes slip again, to 4.28 million units in 2010.
- The growth in the market for existing homes is more moderate, with sales reaching only 4.87 million units by 2012.

Light vehicle sales, aided by the "cash for clunkers" program, increased to an annual rate of 11.6 million units in 2009q3. However, the subsequent decline in 2009q4 was modest compared with other subsidized sectors such as housing. Thereafter, sales increase in every quarter of the forecast period. An important aspect of this turnaround was the increase in light truck sales, which now account for half of the market, after falling to 46 percent in 2008q2. Despite these improvements in light vehicle sales, the annual rate of 14.3 million units in 2012 is lower than any pre-recession total since 1993.



- Light vehicle sales fell to a low of 10.4 million units in 2009.
- Sales then increase steadily, growing by nearly one million units per year in 2010 and 2011.
- In 2012, sales increase by nearly two million units, reaching 14.3 million for the year.
- After falling behind auto sales in 2008 and 2009, light truck sales pull even in 2010, and continue to represent half of the light vehicle market through 2012.

After growing by $90 billion in the first half of 2010, the current account deficit remains nearly flat for the rest of the year. Through the remainder of the forecast the deficit drifts downward, in part due to moderation in growth of both our foreign oil bill and other imports. Relative to GDP, the current account deficit falls to 2.8 percent by the end of 2012, which is nearly the lowest level seen over the past decade. The value of the dollar, as measured by the FRB Broad Index, rises by 3.3 percent in 2010, largely due to concerns over the European debt crisis, before resuming its gradual decline through the end of 2012.



- After reaching a low of $343 billion in 2009q2, the current account deficit rose to $490 billion in 2010q2.
- The current account deficit reaches a peak of $504 billion in 2011q2 before falling to $442 billion by the end of 2012.
- As a percentage of GDP, the current account deficit hovers between 3.3 percent and 3.4 percent through the end of 2011, before falling to 2.8 percent by 2012q4.
- The value of the dollar, as measured by the FRB Broad Index, rises by 3.3 percent in 2010 before falling by 3.1 percent in 2011 and 2.2 percent in 2011.

Constant Adjustments in the RSQE Forecast for 2010–2012

The following adjustments have been used to correct for level drift and/or start-up error:

A.AUTOSD	New Car Sales, Domestic
A.CDFRN0	Personal Consumption Expenditures, Furniture
A.CDHE05	Personal Consumption Expenditures, Other Household Equipment
A.CDREC0	Personal Consumption Expenditures, Recreational Goods and Vehicles
A.CDVO05	Personal Consumption Expenditures, Motor Vehicles and Parts except New Vehicles
A.CNCS05	Personal Consumption Expenditures, Clothing and Footwear
A.CNFC05	Personal Consumption Expenditures, Fuel Oil and Coal
A.CNFD05	Personal Consumption Expenditures, Food
A.CNGO05	Personal Consumption Expenditures, Gasoline and Oil
A.CNO05	Personal Consumption Expenditures, Other Nondurable Goods
A.CSEG05	Personal Consumption Expenditures, Electricity and Gas Services
A.CSO05	Personal Consumption Expenditures, Other Services
A.CURR	Currency
A.EMP	Payroll Employment
A.EMPHH	Employment, Household Survey
A.GAUTO0	Auto Output
A.GDPRW4	Index of Real GDP, weighted average of Germany, United Kingdom, Japan, and Canada
A.GDPRW5	Index of Real GDP, weighted average of Germany, United Kingdom, Japan, Canada, and Mexico
A.HOUSEX	Existing Single-Family Home Sales
A.HSMULT	Multi-Unit Housing Starts
A.HSSING	Single-Unit Housing Starts
A.IINVO0	Change in Nonfarm Business Inventories except New Autos and New Trucks
A.INCWM0	Nonresidential Fixed Investment; Mining Exploration, Shafts, and Wells
A.IPDIE0	Nonresidential Fixed Investment, Industrial Equipment
A.IPDIP0	Nonresidential Fixed Investment, Information Processing Equipment and Software
A.IRCM05	Residential Construction, Multi-Unit Structures
A.IRCOS0	Residential Construction, Other Structures
A.IRCPD0	Residential Investment, Equipment
A.IRCS05	Residential Construction, Single-Unit Structures
A.JCAPTO	Index of Industrial Capacity
A.JCLH	Index of Compensation per Hour, Nonfarm Business
A.JEXRB	Broad Index of the Exchange Value of the Dollar
A.JIPTOT	Index of Industrial Production
A.JQLH	Index of Output per Hour, Nonfarm Business
A.LF	Civilian Labor Force
A.MAUTO0	Imports of New Autos
A.MGNOIL	Imports of Goods excluding Petroleum
A.MS05	Imports of Services
A.MTRK05	Imports of New Trucks
A.PCDFRN	Personal Consumption Expenditures (Furniture) Deflator
A.PCDHE	Personal Consumption Expenditures (Household Equipment) Deflator
A.PCDO	Personal Consumption Expenditures (Other Durable Goods) Deflator
A.PCDREC	Personal Consumption Expenditures (Recreational Goods and Vehicles) Deflator
A.PCDVO	Personal Consumption Expenditures (Motor Vehicles and Parts except New Vehicles) Deflator
A.PCNCS	Personal Consumption Expenditures (Clothing and Footwear) Deflator
A.PCNFC	Personal Consumption Expenditures (Fuel Oil and Coal) Deflator
A.PCNFD	Personal Consumption Expenditures (Food) Deflator
A.PCNGO	Personal Consumption Expenditures (Gasoline and Oil) Deflator
A.PCNO	Personal Consumption Expenditures (Other Nondurable Goods) Deflator
A.PCPI	Consumer Price Index, All Items, NSA
A.PCPICO	Consumer Price Index, All Items less Food and Energy
A.PCPISA	Consumer Price Index, All Items, SA
A.PCROW4	Consumer Price Index, Weighted Average, Canada, Japan, U.K., and Germany
A.PCSEG	Personal Consumption Expenditures (Electricity and Gas Services) Deflator
A.PCSO	Personal Consumption Expenditures (Other Services) Deflator

A.PGFD	Federal Government Purchases (Defense) Deflator
A.PGFND	Federal Government Purchases (Nondefense) Deflator
A.PGI	Government Investment Deflator
A.PGSL	State & Local Government Purchases Deflator
A.PINC	Investment in Nonresidential Structures Deflator
A.PIPDIE	Investment in Equipment and Software (Industrial Equipment) Deflator
A.PIPDIP	Investment in Equipment and Software (Information Processing Equipment) Deflator
A.PIPDOE	Investment in Equipment and Software (Other Equipment) Deflator
A.PIPDTH	Investment in Equipment and Software (Heavy Trucks) Deflator
A.PIRCM	Residential Construction (Multi-Unit Structures) Deflator
A.PIRCOS	Residential Construction (Other Structures) Deflator
A.PIRCPD	Residential Construction (Producers' Durables) Deflator
A.PIRCS	Residential Construction (Single-Unit Structures) Deflator
A.PMROWB	Import (Nonpetroleum Goods and Services) Deflator (denominated in foreign currencies)
A.POIL	Producer Price Index, Crude Petroleum
A.PPI1	Producer Price Index
A.PPNF1	Private Nonfarm GDP Deflator
A.PXS	Exports (Services) Deflator
A.RAAA	Aaa Industrial Bond Rate
A.RCD	90-day Certificate of Deposit Rate
A.RG05	5-Year Government Note Rate
A.RG10	10-Year Government Note Rate
A.RMORT	Conventional Mortgage Rate
A.RTB	3-Month Treasury Bill Rate
A.RUM	Unemployment Rate, Adult Males
A.RVEHL	Interest Rate on New Car Loans
A.SERVE0	Service Component of Real GDP
A.SINVAD	Stock of Inventories, New Domestic Autos
A.SINVAF	Stock of Inventories, New Foreign Autos
A.SINVT0	Stock of Inventories, New Trucks
A.TIBF	Taxes on Production and Imports, Federal
A.TIBSL	Taxes on Production and Imports, State and Local
A.TPF	Personal Current Taxes, Federal
A.TPSL	Personal Current Taxes, State and Local
A.TRKH	Heavy Truck Sales
A.TRKLCI	Personal Consumption Expenditures and Nonresidential Fixed Investment, New Light Trucks
A.TRKLD	New Light Truck Sales, Domestic
A.TSIB	Contributions for Government Social Insurance by Employers
A.TSIF	Contributions for Government Social Insurance, Federal
A.UR	Unborrowed Reserves plus Extended Credit
A.VEHL	Light Vehicle Sales
A.XG05	Exports of Goods
A.XS05	Exports of Services
A.YCP	Corporate Profits
A.YFP	Proprietors' Income, Farm
A.YNFP	Proprietors' Income, Nonfarm
A.YOL	Employer Contributions for Employee Pension and Insurance Funds
A.YPDIV	Dividend Payments to Persons
A.YPINT	Personal Interest Income
A.YPWS	Private Wages and Salaries
A.YUNB	Unemployment Insurance Benefits

The following adjustment has been used to incorporate the effects of tax law changes:

A.TCF	Corporate Profits Taxes, Federal

The following adjustment appears in an alternate specification for the variable (this specification was not used in the forecast):

A.PPI2	Producer Price Index

U.S. Economic Outlook for 2010-2012

RSQE Forecast, 17 September 2010

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Forecast Based on MQEM
The Michigan Quarterly Econometric Model of the U.S. Economy

RSQE
Research Seminar in Quantitative Economics
The University of Michigan
Ann Arbor, Michigan 48109

RSQE Forecast | **Table 1** | 17 September 2010

Gross Domestic Product in Current Dollars

(Billions of Current Dollars, SAAR)

	Actual	Forecast							
	2010q2	2010q3	2010q4	2011q1	2011q2	2011q3	2011q4	2012q1	2012q2
GDP	14575.00	14673.68	14780.90	14895.04	15025.75	15158.87	15285.78	15452.53	15633.98
Consumption	10279.60	10358.15	10423.37	10499.20	10583.79	10676.53	10773.05	10875.97	10969.22
Durables	1074.20	1080.32	1086.90	1093.65	1102.92	1115.83	1131.46	1150.03	1164.42
Vehicles & Parts	336.20	342.42	347.38	351.57	356.30	364.53	375.85	389.16	398.79
Furn & HH Equipment	258.10	253.40	253.02	252.25	252.21	252.22	252.37	253.02	253.69
Rec Goods & Vehicles	332.10	335.86	337.52	339.90	343.15	346.46	349.39	352.65	355.58
Other	147.90	148.64	148.99	149.93	151.26	152.62	153.85	155.20	156.36
Nondurables	2304.10	2316.30	2329.01	2341.68	2356.13	2372.79	2389.88	2407.18	2422.37
Food	793.90	795.00	801.25	807.73	814.86	822.26	830.34	838.76	846.94
Clothing & Footwear	335.40	334.66	336.39	337.25	338.15	339.85	341.42	342.82	343.66
Gasoline & Oil	316.54	322.01	321.31	323.26	325.91	328.86	331.63	334.33	336.74
Fuel Oil & Coal	24.80	25.24	24.87	24.20	23.55	23.36	23.05	22.68	22.03
Other	833.40	839.39	845.19	849.25	853.66	858.46	863.43	868.59	873.01
Services	6901.30	6961.53	7007.45	7063.87	7124.74	7187.92	7251.72	7318.76	7382.43
Private Investment	1838.70	1848.93	1904.78	1941.93	1970.49	1997.98	2032.20	2076.28	2139.20
Nonresidential	1406.10	1433.08	1467.36	1501.87	1529.44	1554.26	1582.23	1612.91	1643.60
Structures	383.00	388.07	394.21	399.90	405.85	411.03	416.62	422.70	430.27
Equipment & Software	1023.10	1045.02	1073.15	1101.97	1123.59	1143.23	1165.61	1190.21	1213.32
Info Processing	586.00	593.42	599.97	605.72	611.27	616.87	622.61	628.64	634.99
Industrial Equipment	161.80	166.68	171.42	175.25	178.72	182.58	186.82	191.00	195.25
New Vehicles	153.40	153.28	155.65	161.44	167.36	174.73	183.94	194.47	202.56
Other Equipment	121.90	131.64	146.11	159.55	166.23	169.05	172.23	176.10	180.52
Residential	358.10	334.94	342.53	354.60	371.37	388.76	408.02	431.84	461.64
Priv Inventory Change	74.50	80.90	94.88	85.46	69.69	54.96	41.95	31.53	33.96
Farm	11.60	0.61	0.61	0.61	0.61	0.62	0.62	0.62	0.62
Nonfarm	62.90	80.29	94.27	84.85	69.08	54.34	41.33	30.91	33.34
Net Exports	-536.00	-531.90	-535.68	-543.21	-544.13	-541.71	-533.99	-518.96	-500.28
Exports	1817.60	1860.03	1901.90	1944.98	1992.75	2043.52	2097.54	2152.50	2206.05
Imports	2353.60	2391.93	2437.58	2488.19	2536.88	2585.23	2631.54	2671.46	2706.33
Government Purchases	2992.60	2998.51	2988.44	2997.12	3015.60	3026.07	3014.52	3019.24	3025.84
Federal	1206.50	1215.99	1204.09	1207.84	1217.31	1218.68	1202.20	1205.22	1204.68
Defense	812.80	821.27	813.03	818.77	826.25	825.60	812.81	811.89	809.29
Nondefense	393.70	394.72	391.06	389.07	391.06	393.08	389.39	393.33	395.39
NonCCC	394.00	395.02	391.36	389.37	391.36	393.38	389.69	393.63	395.69
State & Local	1786.10	1782.52	1784.35	1789.28	1798.29	1807.39	1812.32	1814.02	1821.16
ADDENDA									
GDP Deflator (2005=100)	110.49	110.86	111.16	111.46	111.72	112.01	112.33	112.81	113.28
Unemployment Rate (%)	9.69	9.59	9.66	9.58	9.52	9.47	9.44	9.40	9.31

RSQE Forecast

Table 1

17 September 2010

Gross Domestic Product in Current Dollars

(Billions of Current Dollars, SAAR)

	Forecast		Calendar Years				Percent Changes		
	2012q3	2012q4	2009	2010	2011	2012	2009-2010	2010-2011	2011-2012
GDP	15827.48	16041.65	14119.05	14618.99	15091.36	15738.91	3.54	3.23	4.29
Consumption	11071.89	11183.43	10001.33	10322.98	10633.14	11025.13	3.22	3.00	3.69
Durables	1179.98	1196.39	1026.50	1075.53	1110.96	1172.70	4.78	3.29	5.56
Vehicles & Parts	406.24	413.32	319.70	338.58	362.06	401.88	5.90	6.94	11.00
Furn & HH Equipment	255.29	257.28	248.10	254.95	252.26	254.82	2.76	-1.06	1.01
Rec Goods & Vehicles	360.26	365.57	317.55	333.57	344.72	358.52	5.04	3.34	4.00
Other	158.19	160.21	141.13	148.46	151.91	157.49	5.20	2.33	3.67
Nondurables	2438.87	2458.38	2204.23	2317.18	2365.12	2431.70	5.12	2.07	2.82
Food	854.80	862.23	777.88	796.89	818.80	850.68	2.44	2.75	3.89
Clothing & Footwear	344.94	347.59	322.20	335.06	339.17	344.75	3.99	1.22	1.65
Gasoline & Oil	339.37	342.57	280.84	324.37	327.41	338.25	15.50	0.94	3.31
Fuel Oil & Coal	21.75	22.28	22.90	25.34	23.54	22.19	10.68	-7.11	-5.75
Other	878.01	883.71	800.43	835.52	856.20	875.83	4.38	2.47	2.29
Services	7453.05	7528.66	6770.63	6930.29	7157.06	7420.72	2.36	3.27	3.68
Private Investment	2207.39	2283.99	1589.20	1833.05	1985.65	2176.72	15.34	8.32	9.62
Nonresidential	1675.02	1707.22	1364.35	1414.04	1541.95	1659.69	3.64	9.05	7.64
Structures	439.91	451.25	451.58	386.35	408.35	436.03	-14.44	5.70	6.78
Equipment & Software	1235.11	1255.97	912.80	1027.69	1133.60	1223.65	12.59	10.31	7.94
Info Processing	641.62	648.44	530.70	586.85	614.12	638.42	10.58	4.65	3.96
Industrial Equipment	199.71	204.48	150.35	161.67	180.84	197.61	7.53	11.86	9.27
New Vehicles	208.61	214.24	116.57	152.18	171.87	204.97	30.55	12.94	19.26
Other Equipment	185.17	188.80	115.25	126.99	166.77	182.65	10.18	31.32	9.52
Residential	489.56	521.22	352.05	343.94	380.69	476.06	-2.30	10.68	25.05
Priv Inventory Change	42.81	55.56	-127.23	75.07	63.01	40.96	NA	NA	NA
Farm	0.63	0.63	3.85	5.53	0.62	0.63	NA	NA	NA
Nonfarm	42.18	54.93	-131.05	69.54	62.40	40.34	NA	NA	NA
Net Exports	-481.78	-468.23	-386.40	-520.85	-540.76	-492.31	NA	NA	NA
Exports	2259.00	2311.03	1578.35	1834.33	2019.70	2232.14	16.22	10.11	10.52
Imports	2740.78	2779.26	1964.75	2355.18	2560.46	2724.46	19.87	8.72	6.40
Government Purchases	3029.97	3042.45	2914.93	2983.81	3013.33	3029.37	2.36	0.99	0.53
Federal	1201.81	1205.45	1139.58	1201.17	1211.51	1204.29	5.40	0.86	-0.60
Defense	805.95	807.94	771.63	810.85	820.86	808.77	5.08	1.23	-1.47
Nondefense	395.86	397.51	367.95	390.32	390.65	395.52	6.08	0.08	1.25
NonCCC	396.16	397.81	368.20	390.65	390.95	395.82	6.10	0.08	1.25
State & Local	1828.16	1837.00	1775.35	1782.64	1801.82	1825.09	0.41	1.08	1.29
ADDENDA									
GDP Deflator (2005=100)	113.77	114.28	109.61	110.61	111.88	113.54	0.91	1.14	1.48
Unemployment Rate (%)	9.19	9.03	9.29	9.66	9.50	9.23	NA	NA	NA

RSQE Forecast

Table 2

17 September 2010

Gross Domestic Product in Chained Dollars

(Billions of Chained (2005) Dollars, SAAR)

	Actual	Forecast							
	2010q2	2010q3	2010q4	2011q1	2011q2	2011q3	2011q4	2012q1	2012q2
GDP	13191.50	13235.72	13297.53	13363.67	13448.92	13533.91	13607.68	13697.94	13801.44
Consumption	9270.30	9317.22	9354.06	9393.25	9435.55	9482.59	9528.91	9577.63	9617.20
Durables	1158.00	1171.75	1185.63	1199.36	1214.55	1233.40	1254.47	1278.46	1297.58
Vehicles & Parts	326.30	330.05	333.50	337.12	340.71	347.73	357.39	368.90	376.72
Furn & HH Equipment	273.60	271.89	273.99	274.49	275.49	276.40	277.30	278.63	279.95
Rec Goods & Vehicles	440.50	452.52	461.67	472.05	483.52	495.00	505.86	517.03	527.63
Other	132.60	133.80	134.22	134.91	135.75	136.47	136.93	137.47	137.93
Nondurables	2064.10	2068.47	2080.00	2087.24	2094.25	2102.02	2108.81	2115.19	2120.03
Food	697.00	696.83	700.05	702.73	705.31	707.49	709.55	711.65	713.84
Clothing & Footwear	344.20	342.37	344.22	345.25	346.17	347.74	348.99	350.06	350.66
Gasoline & Oil	268.64	269.15	270.69	271.54	272.41	273.48	274.38	275.20	275.78
Fuel Oil & Coal	18.65	19.58	19.54	18.87	18.13	17.74	17.28	16.77	16.08
Other	740.10	744.60	749.60	753.05	756.50	759.99	763.15	766.17	768.44
Services	6047.30	6077.44	6090.76	6110.71	6132.84	6156.00	6177.78	6200.10	6218.93
Private Investment	1787.00	1800.34	1854.99	1892.88	1921.70	1948.36	1980.01	2019.85	2076.40
Nonresidential	1356.50	1380.64	1413.03	1447.51	1475.46	1500.78	1528.58	1558.49	1587.84
Structures	319.60	321.90	325.63	329.43	333.36	336.57	340.00	343.71	348.53
Equipment & Software	1046.30	1069.07	1098.87	1130.83	1155.68	1178.66	1204.02	1231.31	1256.60
Info Processing	668.80	680.21	691.81	703.61	715.62	727.82	740.24	752.87	765.71
Industrial Equipment	140.80	144.40	148.08	151.04	153.66	156.51	159.56	162.45	165.36
New Vehicles	150.10	149.54	151.51	156.85	162.05	168.64	176.87	186.30	193.33
Other Equipment	108.30	116.50	128.31	139.23	144.04	145.33	146.72	148.56	150.85
Residential	351.10	330.94	340.55	353.99	371.14	387.73	405.30	426.74	453.53
Priv Inventory Change	63.20	71.65	83.61	74.76	60.53	47.38	35.92	26.81	28.67
Farm	9.70	0.59	0.59	0.59	0.59	0.58	0.58	0.58	0.58
Nonfarm	53.40	71.06	83.02	74.17	59.94	46.80	35.34	26.23	28.09
Net Exports	-444.80	-460.11	-471.41	-469.84	-458.64	-441.83	-419.40	-395.98	-375.22
Exports	1652.20	1681.19	1713.46	1745.60	1780.10	1814.81	1849.70	1884.85	1919.94
Imports	2097.00	2141.30	2184.87	2215.45	2238.73	2256.64	2269.10	2280.83	2295.16
Government Purchases	2566.80	2567.98	2553.77	2544.18	2548.74	2545.21	2521.94	2503.80	2494.77
Federal	1071.30	1077.03	1063.90	1056.38	1061.69	1059.67	1041.80	1032.52	1027.92
Defense	716.90	722.16	712.82	709.94	713.95	710.71	696.78	687.17	681.64
Nondefense	354.50	354.94	351.17	346.47	347.75	349.03	345.16	345.59	346.62
State & Local	1501.10	1496.83	1495.35	1493.07	1492.49	1490.95	1485.08	1476.09	1471.60
ADDENDA									
Final Sales to Domestic Purchasers	13556.40	13608.57	13669.50	13742.92	13831.39	13912.99	13976.03	14052.15	14132.85
Unemployment Rate (%)	9.69	9.59	9.66	9.58	9.52	9.47	9.44	9.40	9.31

Note: Detailed GDP components do not sum to aggregates due to chain weighting.

RSQE Forecast

Table 2

17 September 2010

Gross Domestic Product in Chained Dollars

(Billions of Chained (2005) Dollars, SAAR)

	Forecast		Calendar Years				Percent Changes		
	2012q3	2012q4	2009	2010	2011	2012	2009-2010	2010-2011	2011-2012
GDP	13911.46	14036.57	12880.60	13215.89	13488.54	13861.85	2.60	2.06	2.77
Consumption	9664.93	9720.33	9153.90	9291.75	9460.07	9645.02	1.51	1.81	1.96
Durables	1317.92	1339.36	1094.55	1163.57	1225.45	1308.33	6.31	5.32	6.76
Vehicles & Parts	382.29	387.43	324.00	327.61	345.74	378.84	1.11	5.53	9.57
Furn & HH Equipment	282.31	285.13	253.93	271.85	275.92	281.50	7.06	1.50	2.02
Rec Goods & Vehicles	540.90	555.33	399.33	446.35	489.11	535.22	11.78	9.58	9.43
Other	139.05	140.43	126.88	133.51	136.01	138.72	5.23	1.88	1.99
Nondurables	2126.56	2136.22	2017.38	2066.52	2098.08	2124.50	2.44	1.53	1.26
Food	716.15	718.44	685.13	699.14	706.27	715.02	2.05	1.02	1.24
Clothing & Footwear	351.84	354.53	326.80	342.45	347.04	351.77	4.79	1.34	1.36
Gasoline & Oil	276.54	277.76	265.29	268.13	272.95	276.32	1.07	1.80	1.23
Fuel Oil & Coal	15.67	15.85	19.97	19.39	18.00	16.09	-2.88	-7.16	-10.62
Other	771.23	774.73	723.13	741.55	758.17	770.14	2.55	2.24	1.58
Services	6243.13	6270.94	6032.68	6061.27	6144.33	6233.28	0.47	1.37	1.45
Private Investment	2137.12	2205.33	1515.73	1783.13	1935.74	2109.68	17.64	8.56	8.99
Nonresidential	1617.52	1647.87	1290.80	1363.19	1488.08	1602.93	5.61	9.16	7.72
Structures	354.94	362.64	369.58	321.61	334.84	352.45	-12.98	4.11	5.26
Equipment & Software	1280.22	1302.91	916.25	1050.99	1167.30	1267.76	14.71	11.07	8.61
Info Processing	778.77	792.06	595.85	671.63	721.82	772.35	12.72	7.47	7.00
Industrial Equipment	168.44	171.81	132.15	140.42	155.20	167.01	6.26	10.52	7.62
New Vehicles	198.36	202.94	115.98	148.69	166.10	195.23	28.21	11.71	17.54
Other Equipment	153.30	154.93	91.28	111.93	143.83	151.91	22.63	28.50	5.62
Residential	478.01	505.74	342.68	338.32	379.54	466.01	-1.27	12.18	22.78
Priv Inventory Change	35.85	46.16	-113.13	65.64	54.65	34.37	NA	NA	NA
Farm	0.57	0.57	3.45	4.62	0.59	0.58	NA	NA	NA
Nonfarm	35.27	45.59	-116.95	60.99	54.06	33.79	NA	NA	NA
Net Exports	-357.69	-346.76	-363.05	-428.68	-447.43	-368.91	NA	NA	NA
Exports	1956.04	1992.99	1490.73	1665.81	1797.55	1938.46	11.75	7.91	7.84
Imports	2313.73	2339.75	1853.78	2094.49	2244.98	2307.37	12.99	7.18	2.78
Government Purchases	2483.78	2479.75	2542.60	2557.19	2540.02	2490.52	0.57	-0.67	-1.95
Federal	1021.26	1020.13	1027.60	1065.16	1054.88	1025.45	3.65	-0.96	-2.79
Defense	675.47	673.80	693.03	714.07	707.84	679.52	3.04	-0.87	-4.00
Nondefense	346.20	346.78	334.55	351.15	347.10	346.30	4.96	-1.15	-0.23
State & Local	1467.13	1464.26	1518.78	1497.52	1490.40	1469.77	-1.40	-0.48	-1.38
ADDENDA									
Final Sales to Domestic Purchasers	14217.77	14321.25	13345.00	13562.19	13865.83	14181.00	1.63	2.24	2.27
Unemployment Rate (%)	9.19	9.03	9.29	9.66	9.50	9.23	NA	NA	NA

Note: Detailed GDP components do not sum to aggregates due to chain weighting.

RSQE Forecast

Table 3

17 September 2010

Personal Income and its Disposition

(Billions of Current Dollars, SAAR)

	Actual	Forecast							
	2010q2	2010q3	2010q4	2011q1	2011q2	2011q3	2011q4	2012q1	2012q2
PERSONAL INCOME	12471.20	12552.84	12640.54	12740.79	12842.81	12947.76	13040.96	13163.40	13273.71
Wage & Salary Disburse	6340.90	6384.35	6427.43	6483.15	6534.93	6592.07	6650.54	6722.71	6791.73
Private	5148.00	5191.35	5232.83	5274.55	5320.33	5371.97	5423.94	5480.61	5540.83
Government	1192.90	1193.00	1194.60	1208.60	1214.60	1220.10	1226.60	1242.10	1250.90
Supplements to W&S	1577.70	1588.88	1601.46	1615.90	1631.32	1647.72	1664.81	1687.25	1706.39
For Employee Pension & Ins Funds	1103.10	1111.18	1120.51	1131.01	1142.43	1154.68	1167.66	1181.42	1195.81
For Govt Soc Ins	474.60	477.70	480.95	484.90	488.89	493.03	497.14	505.83	510.58
Proprietors' Income	1048.40	1063.03	1079.40	1094.77	1108.04	1122.38	1136.09	1149.40	1163.99
Farm	35.70	37.63	37.14	36.78	36.51	36.41	36.35	36.32	36.32
Nonfarm	1012.70	1025.41	1042.26	1057.98	1071.53	1085.97	1099.74	1113.08	1127.67
Rental Income	300.70	306.50	312.50	318.60	322.50	326.40	330.40	334.50	338.60
Pers Receipts on Assets	1909.20	1907.57	1908.17	1918.06	1936.06	1953.48	1975.63	1996.98	2015.86
Interest Income	1204.10	1197.85	1191.25	1191.11	1192.82	1194.89	1198.57	1203.15	1205.82
Dividend Income	705.10	709.72	716.93	726.95	743.24	758.58	777.07	793.82	810.04
Transfer Payments	2289.70	2305.08	2321.98	2330.15	2339.26	2344.80	2332.31	2341.10	2336.81
Unemployment Benefits	140.50	137.43	139.21	136.57	134.80	133.51	132.74	119.21	91.68
Other	2149.20	2167.65	2182.77	2193.58	2204.46	2211.29	2199.57	2221.89	2245.13
Less: Contributions for Social Insurance	995.30	1002.58	1010.40	1019.85	1029.30	1039.09	1048.82	1068.54	1079.68
Less: PERSONAL TAXES	1136.20	1150.97	1162.65	1227.52	1245.60	1259.82	1279.37	1317.80	1390.12
Equals: DISP PERS INCOME	11335.10	11401.87	11477.90	11513.27	11597.21	11687.93	11761.60	11845.60	11883.58
Less: PERSONAL OUTLAYS	10648.20	10728.00	10795.11	10873.02	10959.88	11055.86	11156.09	11263.46	11361.63
Equals: PERSONAL SAVING	686.90	673.86	682.79	640.25	637.33	632.08	605.51	582.14	521.96
ADDENDA									
Disposable Personal Income (Bill Chained 2005 $)	10222.10	10256.06	10300.41	10300.50	10339.03	10380.88	10403.30	10431.51	10418.86
Personal Saving Rate (%)	6.06	5.91	5.95	5.56	5.50	5.41	5.15	4.91	4.39

RSQE Forecast | **Table 3** | 17 September 2010

Personal Income and its Disposition

(Billions of Current Dollars, SAAR)

	Forecast		Calendar Years				Percent Changes		
	2012q3	2012q4	2009	2010	2011	2012	2009-2010	2010-2011	2011-2012
PERSONAL INCOME	13414.06	13578.74	12174.90	12503.72	12893.08	13357.48	2.70	3.11	3.60
Wage & Salary Disburse	6863.59	6942.76	6274.13	6361.02	6565.17	6830.20	1.38	3.21	4.04
Private	5603.89	5673.06	5100.55	5169.52	5347.70	5574.60	1.35	3.45	4.24
Government	1259.70	1269.70	1173.58	1191.50	1217.48	1255.60	1.53	2.18	3.13
Supplements to W&S	1726.37	1747.34	1532.58	1583.69	1639.94	1716.84	3.33	3.55	4.69
For Employee Pension & Ins Funds	1210.78	1226.35	1072.03	1107.65	1148.95	1203.59	3.32	3.73	4.76
For Govt Soc Ins	515.59	520.99	460.55	476.04	490.99	513.25	3.36	3.14	4.53
Proprietors' Income	1179.33	1194.50	1011.90	1055.41	1115.32	1171.80	4.30	5.68	5.06
Farm	36.34	36.37	30.45	36.82	36.51	36.34	20.91	-0.82	-0.48
Nonfarm	1142.99	1158.12	981.45	1018.59	1078.81	1135.47	3.78	5.91	5.25
Rental Income	342.80	347.00	274.00	303.10	324.48	340.73	10.62	7.05	5.01
Pers Receipts on Assets	2049.09	2100.79	1919.73	1909.01	1945.81	2040.68	-0.56	1.93	4.88
Interest Income	1223.06	1259.15	1222.28	1200.47	1194.35	1222.80	-1.78	-0.51	2.38
Dividend Income	826.03	841.63	697.45	708.54	751.46	817.88	1.59	6.06	8.84
Transfer Payments	2344.28	2350.34	2132.88	2290.56	2336.63	2343.13	7.39	2.01	0.28
Unemployment Benefits	75.74	71.56	128.58	140.81	134.41	89.55	9.52	-4.55	-33.37
Other	2268.54	2278.78	2004.30	2149.76	2202.23	2253.59	7.26	2.44	2.33
Less: Contributions for Social Insurance	1091.40	1103.98	970.30	999.02	1034.26	1085.90	2.96	3.53	4.99
Less: PERSONAL TAXES	1411.69	1442.13	1140.03	1146.13	1253.08	1390.43	0.54	9.33	10.96
Equals: DISP PERS INCOME	12002.36	12136.62	11034.85	11357.62	11640.00	11967.04	2.92	2.49	2.81
Less: PERSONAL OUTLAYS	11469.84	11587.55	10379.50	10693.78	11011.21	11420.62	3.03	2.97	3.72
Equals: PERSONAL SAVING	532.52	549.07	655.35	663.84	628.79	546.42	1.30	-5.28	-13.10
ADDENDA									
Disposable Personal Income (Bill Chained 2005 $)	10477.16	10548.82	10100.00	10222.97	10355.93	10469.09	1.22	1.30	1.09
Personal Saving Rate (%)	4.44	4.52	5.94	5.84	5.40	4.57	NA	NA	NA

Relation of GDP, GNP, NNP and Personal Income

(Billions of Current Dollars, SAAR)

	Actual	Forecast							
	2010q2	2010q3	2010q4	2011q1	2011q2	2011q3	2011q4	2012q1	2012q2
Gross Domestic Product	14575.00	14673.68	14780.90	14895.04	15025.75	15158.87	15285.78	15452.53	15633.98
Plus:									
Income Receipts from the Rest of the World	709.20	724.65	740.43	756.55	773.03	789.86	807.06	824.64	842.60
Less:									
Income Payments to the Rest of the World	515.50	530.31	545.55	561.23	577.36	593.95	611.02	628.58	646.64
Equals:									
Gross National Product	14768.60	14868.02	14975.78	15090.36	15221.42	15354.78	15481.82	15648.59	15829.94
Less:									
Consump of Fixed Cap	1860.70	1874.32	1887.44	1900.09	1913.53	1927.69	1943.08	1959.70	1977.46
Private	1527.70	1537.53	1547.29	1556.77	1567.01	1577.93	1589.97	1603.17	1617.44
Government	333.00	336.79	340.15	343.32	346.52	349.76	353.11	356.53	360.02
Equals:									
Net National Prod	12907.90	12993.70	13088.34	13190.27	13307.89	13427.09	13538.74	13688.89	13852.47
Less:									
Statistical Discrepancy	141.10	119.51	112.81	101.34	102.93	99.25	90.39	88.93	102.45
Equals:									
National Income	12766.80	12874.19	12975.53	13088.92	13204.96	13327.84	13448.35	13599.96	13750.02
Less:									
Corporate Profits with IVA & Cap Consump Adjust	1639.30	1672.35	1694.87	1710.01	1735.12	1758.96	1779.66	1810.54	1847.24
Taxes on Production and Imports less Subsidies	998.70	1003.23	1005.38	1011.54	1018.02	1025.04	1032.54	1040.70	1048.83
Social Ins Contributions	995.30	1002.58	1010.40	1019.85	1029.30	1039.09	1048.82	1068.54	1079.68
Net Interest	743.30	735.72	732.50	730.27	728.45	727.00	724.32	722.32	718.95
Business Transfers (net)	131.10	132.97	134.59	136.23	137.88	139.33	140.79	142.29	143.78
Surplus of Govt Enterprises	-13.10	-12.85	-12.60	-11.55	-11.30	-11.05	-10.80	-9.75	-9.50
Wage Accrual less Disb	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plus:									
Pers Receipts on Assets	1909.20	1907.57	1908.17	1918.06	1936.06	1953.48	1975.63	1996.98	2015.86
Pers Transfer Receipts	2289.70	2305.08	2321.98	2330.15	2339.26	2344.80	2332.31	2341.10	2336.81
Equals:									
Personal Income	12471.20	12552.84	12640.54	12740.79	12842.81	12947.76	13040.96	13163.40	13273.71

Relation of GDP, GNP, NNP and Personal Income

(Billions of Current Dollars, SAAR)

	Forecast		Calendar Years				Percent Changes		
	2012q3	2012q4	2009	2010	2011	2012	2009-2010	2010-2011	2011-2012
Gross Domestic Product	15827.48	16041.65	14119.05	14618.99	15091.36	15738.91	3.54	3.23	4.29
Plus:									
Income Receipts from the Rest of the World	860.95	879.70	629.85	717.00	781.63	851.97	13.84	9.01	9.00
Less:									
Income Payments to the Rest of the World	665.23	684.34	483.58	523.49	585.89	656.20	8.25	11.92	12.00
Equals:									
Gross National Product	16023.20	16237.01	14265.28	14812.50	15287.10	15934.68	3.84	3.20	4.24
Less:									
Consump of Fixed Cap	1996.18	2015.61	1861.10	1868.71	1921.10	1987.24	0.41	2.80	3.44
Private	1632.62	1648.52	1535.83	1533.83	1572.92	1625.44	-0.13	2.55	3.34
Government	363.56	367.09	325.28	334.89	348.18	361.80	2.95	3.97	3.91
Equals:									
Net National Prod	14027.01	14221.40	12404.18	12943.78	13366.00	13947.44	4.35	3.26	4.35
Less:									
Statistical Discrepancy	112.59	120.09	179.18	134.41	98.48	106.02	NA	NA	NA
Equals:									
National Income	13914.43	14101.31	12225.00	12809.38	13267.52	13841.43	4.78	3.58	4.33
Less:									
Corporate Profits with IVA & Cap Consump Adjust	1881.79	1916.06	1257.98	1643.28	1745.94	1863.90	30.63	6.25	6.76
Taxes on Production and Imports less Subsidies	1057.17	1067.27	964.33	998.95	1021.78	1053.49	3.59	2.29	3.10
Social Ins Contributions	1091.40	1103.98	970.30	999.02	1034.26	1085.90	2.96	3.53	4.99
Net Interest	727.34	748.53	784.28	744.35	727.51	729.28	-5.09	-2.26	0.24
Business Transfers (net)	145.30	146.85	134.00	132.29	138.56	144.56	-1.28	4.74	4.33
Surplus of Govt Enterprises	-9.25	-9.00	-13.25	-12.66	-11.18	-9.38	-4.43	-11.75	-16.11
Wage Accrual less Disb	0.00	0.00	5.00	0.00	0.00	0.00	NA	NA	NA
Plus:									
Pers Receipts on Assets	2049.09	2100.79	1919.73	1909.01	1945.81	2040.68	-0.56	1.93	4.88
Pers Transfer Receipts	2344.28	2350.34	2132.88	2290.56	2336.63	2343.13	7.39	2.01	0.28
Equals:									
Personal Income	13414.06	13578.74	12174.90	12503.72	12893.08	13357.48	2.70	3.11	3.60

RSQE Forecast | **Table 5** | 17 September 2010

Foreign Transactions in the NIPAs

(Billions of Current Dollars, SAAR)

	Actual	Forecast							
	2010q2	2010q3	2010q4	2011q1	2011q2	2011q3	2011q4	2012q1	2012q2
RECEIPTS FROM REST OF WORLD	2526.80	2584.68	2642.33	2701.53	2765.78	2833.38	2904.60	2977.14	3048.65
Exports	1817.60	1860.03	1901.90	1944.98	1992.75	2043.52	2097.54	2152.50	2206.05
Goods	1264.40	1301.14	1333.93	1369.01	1406.04	1445.86	1488.38	1531.11	1572.65
Services	553.30	558.88	567.97	575.97	586.71	597.66	609.16	621.39	633.39
Income Receipts	709.20	724.65	740.43	756.55	773.03	789.86	807.06	824.64	842.60
PAYMENTS TO REST OF WORLD	3016.90	3072.27	3134.87	3202.88	3269.47	3336.69	3402.41	3462.23	3517.53
Imports	2353.60	2391.93	2437.58	2488.19	2536.88	2585.23	2631.54	2671.46	2706.33
Goods	1953.30	1983.61	2023.79	2070.81	2116.12	2160.42	2202.38	2237.74	2268.05
Services	400.20	408.32	413.80	417.38	420.76	424.80	429.16	433.72	438.28
Income Payments	515.50	530.31	545.55	561.23	577.36	593.95	611.02	628.58	646.64
Taxes & Transfers (net)	147.80	150.03	151.74	153.46	155.22	157.51	159.86	162.19	164.56
From Persons	71.00	71.53	72.06	72.59	73.13	74.20	75.29	76.40	77.52
From Government	51.00	51.84	52.45	53.05	53.67	54.28	54.91	55.49	56.09
From Business	25.80	26.66	27.23	27.82	28.42	29.03	29.66	30.30	30.95
BALANCE ON CURRENT ACCOUNT	-490.20	-487.59	-492.54	-501.35	-503.69	-503.31	-497.81	-485.09	-468.89
(% of GDP)	-3.36	-3.32	-3.33	-3.37	-3.35	-3.32	-3.26	-3.14	-3.00

Foreign Transactions in the NIPAs

(Billions of Current Dollars, SAAR)

	Forecast		Calendar Years				Percent Changes		
	2012q3	2012q4	2009	2010	2011	2012	2009-2010	2010-2011	2011-2012
RECEIPTS FROM REST OF WORLD	3119.95	3190.73	2208.20	2551.33	2801.32	3084.12	15.54	9.80	10.09
Exports	2259.00	2311.03	1578.35	1834.33	2019.70	2232.14	16.22	10.11	10.52
Goods	1613.48	1653.18	1063.10	1278.12	1427.32	1592.61	20.23	11.67	11.58
Services	645.52	657.85	515.28	556.24	592.38	639.54	7.95	6.50	7.96
Income Receipts	860.95	879.70	629.85	717.00	781.63	851.97	13.84	9.01	9.00
PAYMENTS TO REST OF WORLD	3573.01	3633.05	2587.90	3030.13	3302.86	3546.45	17.09	9.00	7.38
Imports	2740.78	2779.26	1964.75	2355.18	2560.46	2724.46	19.87	8.72	6.40
Goods	2297.81	2331.17	1587.83	1951.05	2137.43	2283.69	22.88	9.55	6.84
Services	442.97	448.09	376.95	404.10	423.03	440.77	7.20	4.68	4.19
Income Payments	665.23	684.34	483.58	523.49	585.89	656.20	8.25	11.92	12.00
Taxes & Transfers (net)	167.00	169.45	139.58	151.47	156.51	165.80	8.52	3.33	5.93
From Persons	78.66	79.81	66.45	71.32	73.80	78.10	7.33	3.48	5.82
From Government	56.72	57.34	50.25	53.97	53.98	56.41	7.41	0.01	4.51
From Business	31.62	32.30	22.88	26.17	28.73	31.29	14.42	9.78	8.91
BALANCE ON CURRENT ACCOUNT	-453.06	-442.32	-379.70	-478.83	-501.54	-462.34	NA	NA	NA
(% of GDP)	-2.86	-2.76	-2.69	-3.27	-3.32	-2.94	NA	NA	NA

RSQE Forecast

Table 6

17 September 2010

Supplementary Data

(SAAR Where Applicable)

	Actual	Forecast							
	2010q2	2010q3	2010q4	2011q1	2011q2	2011q3	2011q4	2012q1	2012q2
GDP Deflator (2005=100)	110.49	110.86	111.16	111.46	111.72	112.01	112.33	112.81	113.28
PCE Deflator (2005=100)	110.89	111.17	111.43	111.77	112.17	112.59	113.06	113.56	114.06
CPI-U (nsa, 1982-84=100)	218.05	218.12	217.80	218.73	221.05	221.54	221.64	222.90	225.50
PPI ('82=100)	179.20	179.10	179.10	179.38	179.74	180.34	181.16	182.10	183.08
Value of US $(1/97=100)	103.80	103.20	104.09	103.51	102.66	101.84	100.86	100.16	99.59
Housing Starts (Thous)	601.00	540.69	598.91	658.44	745.18	793.59	879.13	972.84	1087.18
PRIVATE NONFARM SECTOR									
Price Deflator (2005=100)	109.17	109.45	109.55	109.76	110.04	110.36	110.76	111.23	111.72
Output/Hour ('92=100)	110.41	110.76	111.13	111.41	111.84	112.20	112.47	112.80	113.20
Compensation/Hour ('92=100)	114.51	114.85	115.35	115.83	116.35	116.94	117.57	118.28	118.95
Unit Labor Cost ('92=100)	103.72	103.69	103.80	103.97	104.03	104.22	104.54	104.86	105.08
INDUSTRIAL SECTOR									
Industrial Prod (2002=100)	92.12	93.34	93.90	94.53	95.24	95.94	96.60	97.33	98.25
Capacity Utilization Rate (%)	73.80	74.79	75.18	75.52	75.85	76.10	76.28	76.51	76.88
EMPLOYMENT									
Payroll Employment (Mill)	130.39	130.32	130.39	130.64	131.00	131.40	131.82	132.28	132.81
Household Employment (Mill)	139.33	139.16	139.42	139.79	140.21	140.67	141.13	141.63	142.18
Unemployment Rate, Total (%)	9.69	9.59	9.66	9.58	9.52	9.47	9.44	9.40	9.31
Adult Men (%)	9.91	9.78	9.82	9.69	9.58	9.49	9.41	9.33	9.19
MONETARY SECTOR									
Federal Funds Rate (%)	0.19	0.20	0.20	0.20	0.20	0.20	0.20	0.23	0.28
3-Mo Treasury Bill Rate (%)	0.15	0.16	0.15	0.17	0.18	0.19	0.19	0.21	0.26
3-Mo CD Rate (%)	0.42	0.34	0.30	0.32	0.32	0.32	0.32	0.35	0.41
5-Year Govt Rate (%)	2.25	1.54	1.45	1.49	1.46	1.61	1.74	1.77	1.84
10-Year Govt Rate (%)	3.49	2.75	2.65	2.61	2.52	2.60	2.66	2.66	2.68
Aaa Rate, Industrials (%)	5.04	4.51	4.40	4.28	4.13	4.15	4.16	4.12	4.09
Conv Mortgage Rate (%)	4.91	4.43	4.40	4.31	4.18	4.20	4.22	4.18	4.16
M1 (Billions of $)	1722.60	1731.75	1745.34	1760.10	1777.83	1786.51	1796.46	1807.96	1820.57
M2 (Billions of $)	8611.20	8678.00	8744.84	8819.45	8913.14	8980.03	9063.40	9154.67	9252.16
Par Value of Privately Held Government Debt (Bill $)	8070.00	8323.42	8598.75	8875.62	9309.64	9546.02	9802.62	10049.12	10331.82
VEHICLE SALES									
Light Vehicles (Mill)	11.34	11.52	11.61	11.90	12.13	12.54	13.09	13.77	14.22
Autos (Mill)	5.60	5.64	5.69	5.95	6.06	6.27	6.55	6.89	7.11
Domestic (Mill)	3.92	3.82	3.90	4.10	4.19	4.33	4.52	4.74	4.88
Imports (Mill)	1.69	1.83	1.79	1.85	1.88	1.94	2.03	2.15	2.23
Import Share (%)	30.11	32.40	31.53	31.14	30.95	30.93	31.00	31.17	31.32
Light Trucks (Mill)	5.73	5.87	5.92	5.95	6.06	6.27	6.55	6.89	7.11
Domestic (Mill)	4.88	4.97	5.01	5.03	5.12	5.29	5.52	5.79	5.97
Imports (Mill)	0.85	0.91	0.91	0.92	0.94	0.98	1.03	1.09	1.13
Import Share (%)	14.86	15.47	15.36	15.52	15.58	15.68	15.77	15.87	15.96

Supplementary Data

(SAAR Where Applicable)

	Forecast		Calendar Years				Percent Changes		
	2012q3	2012q4	2009	2010	2011	2012	2009-2010	2010-2011	2011-2012
GDP Deflator (2005=100)	113.77	114.28	109.61	110.61	111.88	113.54	0.91	1.14	1.48
PCE Deflator (2005=100)	114.56	115.05	109.26	111.10	112.40	114.31	1.69	1.17	1.70
CPI-U (nsa, 1982-84=100)	226.14	226.27	214.54	217.75	220.74	225.20	1.50	1.37	2.02
PPI ('82=100)	184.06	185.02	172.70	179.18	180.15	183.56	3.75	0.54	1.89
Value of US $(1/97=100)	99.01	98.65	105.63	103.31	102.22	99.35	-2.19	-1.06	-2.80
Housing Starts (Thous)	1148.94	1274.77	554.50	589.40	769.09	1120.93	6.29	30.49	45.75
PRIVATE NONFARM SECTOR									
Price Deflator (2005=100)	112.21	112.71	108.29	109.16	110.23	111.97	0.81	0.98	1.58
Output/Hour ('92=100)	113.62	114.10	107.24	110.80	111.98	113.43	3.32	1.06	1.29
Compensation/Hour ('92=100)	119.64	120.38	113.57	114.86	116.67	119.31	1.14	1.58	2.26
Unit Labor Cost ('92=100)	105.30	105.50	105.91	103.66	104.19	105.19	-2.13	0.51	0.96
INDUSTRIAL SECTOR									
Industrial Prod (2002=100)	99.32	100.58	87.72	92.50	95.58	98.87	5.45	3.33	3.44
Capacity Utilization Rate (%)	77.38	78.06	70.00	74.07	75.94	77.21	NA	NA	NA
EMPLOYMENT									
Payroll Employment (Mill)	133.40	134.05	130.91	130.20	131.21	133.13	-0.54	0.78	1.46
Household Employment (Mill)	142.77	143.41	139.88	139.13	140.45	142.50	-0.53	0.95	1.46
Unemployment Rate, Total (%)	9.19	9.03	9.29	9.66	9.50	9.23	NA	NA	NA
Adult Men (%)	9.01	8.79	9.65	9.88	9.54	9.08	NA	NA	NA
MONETARY SECTOR									
Federal Funds Rate (%)	0.53	0.80	0.16	0.18	0.20	0.46	NA	NA	NA
3-Mo Treasury Bill Rate (%)	0.54	0.82	0.15	0.14	0.18	0.46	NA	NA	NA
3-Mo CD Rate (%)	0.69	0.98	0.56	0.32	0.32	0.61	NA	NA	NA
5-Year Govt Rate (%)	2.03	2.26	2.19	1.91	1.57	1.97	NA	NA	NA
10-Year Govt Rate (%)	2.81	2.97	3.26	3.15	2.60	2.78	NA	NA	NA
Aaa Rate, Industrials (%)	4.15	4.22	5.31	4.81	4.18	4.14	NA	NA	NA
Conv Mortgage Rate (%)	4.27	4.39	5.04	4.68	4.23	4.25	NA	NA	NA
M1 (Billions of $)	1830.48	1841.40	1645.28	1728.20	1780.23	1825.10	5.04	3.01	2.52
M2 (Billions of $)	9333.82	9425.81	8468.25	8640.03	8944.00	9291.62	2.03	3.52	3.89
Par Value of Privately Held Government Debt (Bill $)	10521.68	10749.75	6669.35	8126.37	9383.48	10413.09	21.85	15.47	10.97
VEHICLE SALES									
Light Vehicles (Mill)	14.48	14.68	10.40	11.36	12.42	14.29	9.24	9.27	15.07
Autos (Mill)	7.24	7.34	5.46	5.67	6.21	7.14	3.86	9.55	15.07
Domestic (Mill)	4.97	5.03	3.62	3.90	4.28	4.91	7.64	9.95	14.54
Imports (Mill)	2.27	2.30	1.84	1.77	1.92	2.24	-3.58	8.66	16.25
Import Share (%)	31.39	31.40	33.78	31.26	31.01	31.32	NA	NA	NA
Light Trucks (Mill)	7.24	7.34	4.95	5.70	6.21	7.14	15.17	8.99	15.07
Domestic (Mill)	6.08	6.15	4.06	4.82	5.24	6.00	18.61	8.73	14.56
Imports (Mill)	1.16	1.18	0.88	0.88	0.97	1.14	-0.57	10.42	17.81
Import Share (%)	16.06	16.15	17.92	15.45	15.63	16.01	NA	NA	NA

Federal Government Receipts and Expenditures

(Billions of Current Dollars, SAAR)

	Actual	Forecast							
	2010q2	2010q3	2010q4	2011q1	2011q2	2011q3	2011q4	2012q1	2012q2
CURRENT RECEIPTS	2378.30	2402.73	2429.48	2507.44	2538.78	2571.33	2604.23	2663.20	2750.85
Tax Receipts	1301.40	1318.35	1336.86	1404.13	1426.08	1448.90	1472.15	1510.41	1586.77
Personal Tax	856.60	864.07	875.31	938.27	953.55	969.86	987.16	1022.48	1091.32
Taxes on Production and Imports	106.60	107.28	108.30	109.19	110.09	111.04	112.09	113.25	114.49
Corporate Income Tax	325.60	334.03	339.92	342.94	348.33	353.48	357.96	359.32	365.16
Taxes from Rest of World	12.60	12.96	13.33	13.72	14.11	14.52	14.93	15.36	15.81
Social Ins Contributions	978.10	985.00	992.66	1001.96	1011.27	1020.91	1030.47	1050.09	1061.08
Receipts on Assets	43.90	44.54	45.17	45.81	45.95	46.09	46.23	46.37	46.52
Transfer Receipts	59.10	59.29	59.49	59.69	59.88	60.08	60.28	60.68	61.08
From Business	39.10	39.29	39.49	39.69	39.88	40.08	40.28	40.48	40.68
From Persons	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.20	20.40
Surplus of Govt Enterprises	-4.20	-4.45	-4.70	-4.15	-4.40	-4.65	-4.90	-4.35	-4.60
CURRENT EXPENDITURES	3703.60	3722.40	3718.37	3732.09	3753.81	3757.64	3691.82	3712.33	3709.24
Consumption Expenditures	1038.30	1048.67	1036.76	1039.07	1047.09	1046.98	1029.51	1031.02	1028.98
Defense	695.00	704.86	696.98	701.65	708.05	706.30	693.00	690.96	687.24
Nondefense	343.30	343.81	339.78	337.42	339.04	340.68	336.51	340.06	341.74
NonCCC	343.60	344.11	340.08	337.72	339.34	340.98	336.81	340.36	342.04
Transfers	2314.00	2319.37	2326.16	2335.48	2345.77	2346.73	2293.36	2307.63	2302.81
To Persons	1720.10	1737.41	1754.39	1758.42	1763.36	1768.93	1763.21	1771.96	1761.57
To Rest of World	68.80	69.81	70.83	71.87	72.93	74.00	75.08	76.19	77.30
Grants-in-Aid	525.00	512.15	500.94	505.19	509.48	503.80	455.07	459.48	463.94
Interest Payments	294.90	296.77	293.29	295.12	298.24	300.93	305.65	310.10	313.59
Subsidies	56.30	57.60	62.16	62.43	62.71	62.99	63.30	63.58	63.86
Less: Wage Accruals less Disbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET FEDERAL GOVT SAVING	-1325.30	-1319.68	-1288.89	-1224.66	-1215.03	-1186.31	-1087.60	-1049.13	-958.39
ADDENDA									
Receipts	2378.30	2402.73	2429.48	2507.44	2538.78	2571.33	2604.23	2663.20	2750.85
Outlays	3743.00	3759.22	3753.63	3767.24	3788.85	3792.57	3726.15	3746.54	3743.30
Current Expenditures	3703.60	3722.40	3718.37	3732.09	3753.81	3757.64	3691.82	3712.33	3709.24
Gross Investment	168.20	167.32	167.33	168.77	170.22	171.70	172.69	174.20	175.70
Less: Consumption of Fixed Capital	128.80	130.50	132.07	133.62	135.18	136.76	138.36	139.99	141.64
Receipts Minus Outlays	-1364.70	-1356.50	-1324.14	-1259.81	-1250.07	-1221.25	-1121.93	-1083.34	-992.45

Federal Government Receipts and Expenditures

(Billions of Current Dollars, SAAR)

	Forecast		Fiscal Years				Percent Changes		
	2012q3	2012q4	2009	2010	2011	2012	2009-2010	2010-2011	2011-2012
CURRENT RECEIPTS	2791.69	2837.64	2261.08	2333.88	2511.76	2702.49	3.22	7.62	7.59
Tax Receipts	1615.74	1648.97	1198.45	1259.84	1403.99	1546.27	5.12	11.44	10.13
Personal Tax	1113.14	1139.18	926.65	846.82	934.25	1053.52	-8.62	10.32	12.77
Taxes on Production and Imports	115.77	117.15	93.55	102.90	109.66	113.90	9.99	6.57	3.87
Corporate Income Tax	370.57	375.92	163.10	297.48	346.17	363.25	82.39	16.37	4.94
Taxes from Rest of World	16.26	16.73	15.15	12.64	13.92	15.59	-16.57	10.13	12.00
Social Ins Contributions	1072.66	1085.09	956.05	972.78	1006.70	1053.57	1.75	3.49	4.66
Receipts on Assets	46.66	46.80	41.28	45.06	45.76	46.45	9.17	1.54	1.51
Transfer Receipts	61.48	61.88	69.63	60.07	59.79	60.88	-13.72	-0.48	1.83
From Business	40.88	41.08	49.83	40.17	39.79	40.58	-19.37	-0.96	2.00
From Persons	20.60	20.80	19.80	19.90	20.00	20.30	0.51	0.50	1.50
Surplus of Govt Enterprises	-4.85	-5.10	-4.43	-3.91	-4.48	-4.68	-11.58	14.38	4.47
CURRENT EXPENDITURES	3717.76	3731.81	3355.20	3651.28	3740.48	3707.79	8.82	2.44	-0.87
Consumption Expenditures	1024.58	1027.17	977.28	1026.52	1042.48	1028.52	5.04	1.55	-1.34
Defense	682.76	684.00	658.90	689.34	703.25	688.49	4.62	2.02	-2.10
Nondefense	341.82	343.17	318.38	337.18	339.23	340.03	5.91	0.61	0.24
NonCCC	342.12	343.47	318.55	337.40	339.53	340.33	5.92	0.63	0.24
Transfers	2309.76	2311.09	2073.33	2285.59	2338.54	2303.39	10.24	2.32	-1.50
To Persons	1762.87	1762.69	1545.10	1702.53	1761.28	1764.90	10.19	3.45	0.21
To Rest of World	78.44	79.59	67.58	69.85	72.41	76.75	3.37	3.66	6.00
Grants-in-Aid	468.45	468.81	460.68	513.21	504.85	461.74	11.40	-1.63	-8.54
Interest Payments	319.27	330.40	246.88	282.42	296.89	312.15	14.40	5.13	5.14
Subsidies	64.15	63.15	57.78	56.73	62.57	63.72	-1.82	10.31	1.84
Less: Wage Accruals less Disbursements	0.00	0.00	0.00	0.00	0.00	0.00	NA	NA	NA
NET FEDERAL GOVT SAVING	-926.07	-894.17	-1094.18	-1317.37	-1228.72	-1005.30	NA	NA	NA
ADDENDA									
Receipts	2791.69	2837.64	2261.08	2333.88	2511.76	2702.49	3.22	7.62	7.59
Outlays	3751.69	3765.13	3382.88	3686.76	3775.57	3741.92	8.98	2.41	-0.89
Current Expenditures	3717.76	3731.81	3355.20	3651.28	3740.48	3707.79	8.82	2.44	-0.87
Gross Investment	177.23	178.28	151.15	163.60	169.51	174.95	8.24	3.61	3.21
Less: Consumption of Fixed Capital	143.31	144.97	123.48	128.12	134.41	140.83	3.77	4.91	4.77
Receipts Minus Outlays	-959.99	-927.48	-1121.85	-1352.85	-1263.82	-1039.43	NA	NA	NA

State and Local Government Receipts and Expenditures

(Billions of Current Dollars, SAAR)

	Actual	Forecast							
	2010q2	2010q3	2010q4	2011q1	2011q2	2011q3	2011q4	2012q1	2012q2
CURRENT RECEIPTS	2112.80	2115.06	2114.11	2129.01	2146.06	2148.59	2112.76	2131.31	2151.14
Tax Receipts	1321.10	1333.05	1339.66	1346.62	1355.65	1360.08	1369.14	1379.41	1390.85
Personal Tax	279.60	286.90	287.34	289.25	292.05	289.97	292.21	295.32	298.80
Taxes on Production and Imports	950.40	955.45	960.94	966.27	971.94	978.08	984.64	991.73	998.71
Corporate Income Tax	91.10	90.70	91.38	91.10	91.66	92.03	92.29	92.35	93.34
Social Ins Contributions	22.40	22.59	22.79	22.99	23.18	23.38	23.59	23.79	24.00
Receipts on Assets	118.40	118.57	119.18	119.79	120.41	121.03	121.66	122.28	122.91
Transfer Receipts	659.80	649.25	640.38	647.01	653.72	650.50	604.27	611.23	618.28
Federal Grants in Aid	525.00	512.15	500.94	505.19	509.48	503.80	455.07	459.48	463.94
From Business (net)	54.70	55.63	56.58	57.55	58.53	59.53	60.54	61.58	62.63
From Persons	80.10	81.47	82.86	84.27	85.71	87.17	88.66	90.17	91.71
Surplus of Govt Enterprises	-8.90	-8.40	-7.90	-7.40	-6.90	-6.40	-5.90	-5.40	-4.90
CURRENT EXPENDITURES	2091.60	2088.18	2092.40	2105.64	2118.99	2128.47	2126.23	2132.02	2144.87
Consumption Expenditures	1446.00	1444.24	1448.37	1457.30	1466.31	1475.41	1479.16	1484.13	1490.08
Transfers	532.60	530.22	529.68	533.35	537.05	536.78	529.77	529.56	535.42
Interest Payments	111.00	111.82	112.65	113.49	114.33	115.18	116.40	117.63	118.87
Subsidies	2.10	1.90	1.70	1.50	1.30	1.10	0.90	0.70	0.50
Less: Wage Accruals less Disbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET STATE & LOCAL GOVT SAVING	21.20	26.88	21.71	23.37	27.07	20.12	-13.47	-0.71	6.27

State and Local Government Receipts and Expenditures

(Billions of Current Dollars, SAAR)

	Forecast		Fiscal Years				Percent Changes		
	2012q3	2012q4	2009	2010	2011	2012	2009-2010	2010-2011	2011-2012
CURRENT RECEIPTS	2167.45	2184.74	1979.18	2094.49	2134.44	2140.67	5.83	1.91	0.29
Tax Receipts	1398.69	1411.60	1268.58	1316.51	1350.50	1384.52	3.78	2.58	2.52
Personal Tax	298.56	302.95	294.78	287.95	289.65	296.22	-2.32	0.59	2.27
Taxes on Production and Imports	1006.04	1013.78	930.95	947.29	969.31	995.28	1.76	2.32	2.68
Corporate Income Tax	94.09	94.87	42.85	81.27	91.54	93.02	89.67	12.63	1.62
Social Ins Contributions	24.20	24.41	21.20	22.35	23.09	23.90	5.41	3.30	3.51
Receipts on Assets	123.55	124.18	115.53	117.84	120.10	122.60	2.01	1.92	2.08
Transfer Receipts	625.41	628.45	584.15	646.21	647.90	614.80	10.62	0.26	-5.11
Federal Grants in Aid	468.45	468.81	460.68	513.21	504.85	461.74	11.40	-1.63	-8.54
From Business (net)	63.69	64.78	49.58	53.66	58.05	62.11	8.23	8.18	7.00
From Persons	93.27	94.86	73.90	79.34	85.00	90.95	7.36	7.13	7.00
Surplus of Govt Enterprises	-4.40	-3.90	-10.33	-8.43	-7.15	-5.15	-18.40	-15.13	-27.97
CURRENT EXPENDITURES	2157.86	2173.80	2018.23	2071.90	2111.38	2140.25	2.66	1.91	1.37
Consumption Expenditures	1495.89	1504.57	1425.25	1442.46	1461.85	1487.32	1.21	1.34	1.74
Transfers	541.34	547.33	482.88	517.91	534.22	534.02	7.25	3.15	-0.04
Interest Payments	120.13	121.40	108.28	109.81	113.91	118.26	1.41	3.74	3.81
Subsidies	0.50	0.50	1.80	1.70	1.40	0.65	-5.56	-17.65	-53.57
Less: Wage Accruals less Disbursements	0.00	0.00	0.00	0.00	0.00	0.00	NA	NA	NA
NET STATE & LOCAL GOVT SAVING	9.59	10.94	-39.05	22.65	23.07	0.42	NA	NA	NA

	A.AUTOSD	A.CDFRN0	A.CDHE05	A.CDREC0	A.CDVO05	A.CNCS05	A.CNFC05	A.CNFD05	A.CNGO05	A.CNO05
2010q3	0.120	0.400	-0.700	1.000	-6.000	-2.000	1.000	-6.100	-2.000	-4.000
2010q4	0.257	-0.600	-1.000	0.000	-5.000	0.000	1.000	-2.100	-2.000	-4.500
2011q1	0.267	-0.600	-1.000	-1.250	-5.000	0.000	1.000	-2.100	-2.000	-5.500
2011q2	0.277	-0.600	-1.000	-1.250	-5.000	0.000	1.000	-2.100	-2.000	-5.500
2011q3	0.287	-0.600	-1.000	-1.250	-5.000	0.000	1.000	-2.100	-2.000	-5.500
2011q4	0.297	-0.600	-1.000	-1.250	-5.000	0.000	1.000	-2.100	-2.000	-5.500
2012q1	0.307	-0.600	-1.000	-1.250	-5.000	0.000	1.000	-2.100	-2.000	-5.500
2012q2	0.317	-0.600	-1.000	-1.250	-5.000	0.000	1.000	-2.100	-2.000	-5.500
2012q3	0.327	-0.600	-1.000	-1.250	-5.000	0.000	1.000	-2.100	-2.000	-5.500
2012q4	0.337	-0.600	-1.000	-1.250	-5.000	0.000	1.000	-2.100	-2.000	-5.500

	A.CSEG05	A.CSO05	A.CURR	A.EMP	A.EMPHH	A.GAUTO0	A.GDPRW4	A.GDPRW5	A.HOUSEX	A.HSMULT
2010q3	5.000	-5.000	-2.000	-0.489	-0.534	-0.300	-0.350	-0.300	-22.000	12.000
2010q4	-8.000	-4.000	-2.000	-0.063	-0.015	-0.300	0.000	0.100	565.000	0.000
2011q1	-5.000	-2.000	-2.000	0.021	0.012	-0.300	-0.070	0.100	400.000	0.000
2011q2	-5.000	-1.000	-2.000	-0.013	0.012	-0.300	0.000	0.100	150.000	0.000
2011q3	-5.000	-1.000	-2.000	-0.015	0.012	-0.300	0.000	0.100	0.000	0.000
2011q4	-5.000	-1.000	-2.000	-0.015	0.012	-0.300	0.000	0.100	-30.000	0.000
2012q1	-5.000	-2.000	-2.000	-0.015	0.012	-0.300	0.000	0.100	-30.000	0.000
2012q2	-5.000	-2.000	-2.000	-0.015	0.012	-0.300	0.000	0.100	-30.000	0.000
2012q3	-5.000	-2.000	-2.000	-0.015	0.012	-0.300	0.000	0.100	-30.000	0.000
2012q4	-5.000	-2.000	-2.000	-0.015	0.012	-0.300	0.000	0.100	-30.000	0.000

	A.HSSING	A.IINVO0	A.INCWM0	A.IPDIE0	A.IPDIP0	A.IRCM05	A.IRCOS0	A.IRCPD0	A.IRCS05	A.JCAPTO
2010q3	-30.000	5.000	-13.000	3.000	85.000	-5.300	-9.000	0.030	-134.500	0.033
2010q4	-15.000	5.000	-13.000	3.000	85.000	-4.800	-15.000	0.030	-140.000	0.022
2011q1	5.000	5.000	-13.000	3.000	85.000	-4.300	-12.000	0.030	-157.000	0.011
2011q2	5.000	6.500	-13.000	3.000	85.000	-3.800	-12.000	0.030	-174.000	0.000
2011q3	5.000	8.000	-13.000	3.000	85.000	-3.300	-12.000	0.030	-174.000	0.000
2011q4	5.000	8.000	-13.000	3.000	85.000	-3.300	-12.000	0.030	-168.000	0.000
2012q1	5.000	8.000	-13.000	3.000	85.000	-3.300	-12.000	0.030	-162.000	0.000
2012q2	5.000	8.000	-13.000	3.000	85.000	-3.300	-12.000	0.030	-156.000	0.000
2012q3	5.000	8.000	-13.000	3.000	85.000	-3.300	-12.000	0.030	-150.000	0.000
2012q4	5.000	8.000	-13.000	3.000	85.000	-3.300	-12.000	0.030	-144.000	0.000

	A.JCLH	A.JEXRB	A.JIPTOT	A.JQLH	A.LF	A.MAUTO0	A.MGNOIL	A.MS05	A.MTRK05	A.PCDFRN
2010q3	0.150	0.700	-0.200	0.200	-0.598	-1.250	11.000	7.000	-3.000	-1.500
2010q4	0.200	0.500	-0.570	0.200	0.113	-1.250	-3.000	5.000	-2.000	-1.000
2011q1	0.250	0.300	-0.370	0.100	-0.080	-1.250	-11.000	3.000	-1.000	-0.500
2011q2	0.300	0.100	-0.370	0.100	-0.080	-1.250	-11.000	1.900	0.000	-0.500
2011q3	0.300	0.000	-0.370	0.100	-0.080	-1.250	-11.000	1.900	0.000	-0.500
2011q4	0.300	-0.100	-0.370	0.100	-0.080	-1.250	-11.000	1.900	0.000	-0.500
2012q1	0.300	-0.200	-0.370	0.100	-0.080	-1.250	-11.000	1.900	0.000	-0.500
2012q2	0.300	-0.200	-0.370	0.100	-0.080	-1.250	-11.000	1.900	0.000	-0.500
2012q3	0.300	-0.200	-0.370	0.100	-0.080	-1.250	-11.000	1.900	0.000	-0.500
2012q4	0.300	-0.200	-0.370	0.100	-0.080	-1.250	-11.000	1.900	0.000	-0.500

	A.PCDHE	A.PCDO	A.PCDREC	A.PCDVO	A.PCNCS	A.PCNFC	A.PCNFD	A.PCNGO	A.PCNO	A.PCPI
2010q3	-0.800	-0.700	0.050	1.200	0.600	-2.000	-0.300	5.000	-0.100	-0.190
2010q4	-0.300	0.000	0.300	0.600	0.000	0.500	-0.100	0.000	-0.200	0.220
2011q1	0.000	0.000	0.300	0.000	0.000	0.500	-0.100	0.000	-0.200	0.200
2011q2	0.000	0.000	0.300	0.000	0.000	0.500	-0.100	0.000	-0.200	-0.370
2011q3	0.000	0.000	0.300	0.000	0.000	0.500	-0.100	0.000	-0.200	-0.190
2011q4	0.000	0.000	0.300	0.000	0.000	0.500	-0.100	0.000	-0.200	0.220
2012q1	0.000	0.000	0.300	0.000	0.000	0.500	-0.100	0.000	-0.200	0.200
2012q2	0.000	0.000	0.300	0.000	0.000	0.500	-0.100	0.000	-0.200	-0.370
2012q3	0.000	0.000	0.300	0.000	0.000	0.500	-0.100	0.000	-0.200	-0.190
2012q4	0.000	0.000	0.300	0.000	0.000	0.500	-0.100	0.000	-0.200	0.220

	A.PCPICO	A.PCPISA	A.PCROW4	A.PCSEG	A.PCSO	A.PGFD	A.PGFND	A.PGI	A.PGSL	A.PINC
2010q3	-0.150	-0.570	1.014	-0.500	-0.150	-0.130	-0.300	0.100	-0.400	-0.150
2010q4	-0.200	-0.400	1.099	-0.500	0.000	0.070	-0.300	0.100	-0.200	-0.150
2011q1	-0.250	-0.400	1.408	-0.500	0.000	0.070	-0.300	0.100	-0.100	-0.150
2011q2	-0.250	-0.400	1.134	-0.500	0.000	0.070	-0.300	0.100	-0.100	-0.150
2011q3	-0.250	-0.400	1.206	-0.500	0.000	0.070	-0.300	0.100	-0.100	-0.150
2011q4	-0.250	-0.400	1.258	-0.500	0.000	0.070	-0.300	0.100	-0.100	-0.150
2012q1	-0.250	-0.400	1.300	-0.500	0.000	0.070	-0.300	0.100	-0.100	-0.150
2012q2	-0.250	-0.400	1.348	-0.500	0.000	0.070	-0.300	0.100	-0.100	-0.150
2012q3	-0.250	-0.400	1.372	-0.500	0.000	0.070	-0.300	0.100	-0.100	-0.150
2012q4	-0.250	-0.400	1.399	-0.500	0.000	0.070	-0.300	0.100	-0.100	-0.150

	A.PIPDIE	A.PIPDIP	A.PIPDOE	A.PIPDTH	A.PIRCM	A.PIRCOS	A.PIRCPD	A.PIRCS	A.PMROWB	A.POIL
2010q3	0.200	0.200	-1.500	-0.200	-1.000	-0.500	-1.000	-1.000	0.220	-1.600
2010q4	0.100	0.200	-0.300	-0.100	-0.750	-0.400	-0.750	-0.750	2.314	-1.600
2011q1	0.100	0.200	-0.300	-0.100	-0.500	-0.300	-0.500	-0.500	0.727	-1.600
2011q2	0.100	0.200	-0.300	-0.100	-0.250	-0.200	-0.250	-0.250	0.712	-1.600
2011q3	0.100	0.200	-0.300	-0.100	-0.100	-0.100	0.000	-0.100	1.068	-1.600
2011q4	0.100	0.200	-0.300	-0.100	-0.100	0.000	0.000	-0.100	0.831	-1.600
2012q1	0.100	0.200	-0.300	-0.100	-0.100	0.000	0.000	-0.100	-0.268	-1.600
2012q2	0.100	0.200	-0.300	-0.100	-0.100	0.000	0.000	-0.100	-0.222	-1.600
2012q3	0.100	0.200	-0.300	-0.100	-0.100	0.000	0.000	-0.100	-0.119	-1.600
2012q4	0.100	0.200	-0.300	-0.100	-0.100	0.000	0.000	-0.100	-0.103	-1.600

	A.PPI1	A.PPI2	A.PPNF1	A.PXS	A.RAAA	A.RCD	A.RG05	A.RG10	A.RMORT	A.RTB
2010q3	0.900	0.500	0.100	0.450	-0.360	-0.020	-0.630	-0.600	0.010	0.050
2010q4	0.900	0.500	0.150	0.300	-0.050	-0.010	-0.120	-0.060	0.070	0.060
2011q1	0.600	0.500	0.150	0.150	0.040	0.000	0.040	0.040	0.050	0.070
2011q2	0.300	0.500	0.070	0.000	0.040	0.000	0.040	0.040	0.050	0.070
2011q3	0.300	0.500	0.000	0.000	0.040	0.000	0.040	0.040	0.050	0.070
2011q4	0.300	0.500	0.000	0.000	0.040	0.000	0.040	0.040	0.050	0.070
2012q1	0.300	0.500	0.000	0.000	0.040	0.000	0.040	0.040	0.050	0.070
2012q2	0.300	0.500	0.000	0.000	0.040	0.000	0.040	0.040	0.050	0.070
2012q3	0.300	0.500	0.000	0.000	0.040	0.000	0.040	0.040	0.050	0.070
2012q4	0.300	0.500	0.000	0.000	0.040	0.000	0.040	0.040	0.050	0.070

	A.RUM	A.RVEHL	A.SERVE0	A.SINVAD	A.SINVAF	A.SINVT0	A.TCF	A.TIBF	A.TIBSL	A.TPF
2010q3	-0.060	0.500	-7.000	-3.000	1.000	8.000	0.000	0.100	-2.000	-3.000
2010q4	-0.050	0.400	-5.000	1.000	1.000	6.000	0.000	0.100	-2.000	0.000
2011q1	-0.050	0.300	-3.000	4.000	1.000	4.000	1.000	0.100	-2.000	-50.000
2011q2	-0.050	0.200	-1.000	4.000	1.000	2.000	0.000	0.100	-2.000	0.000
2011q3	-0.050	0.100	-1.000	4.000	1.000	2.000	0.000	0.100	-2.000	0.000
2011q4	-0.050	0.100	-1.000	4.000	1.000	2.000	0.000	0.100	-2.000	0.000
2012q1	-0.050	0.100	-1.000	4.000	1.000	2.000	-2.000	0.100	-2.000	0.000
2012q2	-0.050	0.100	-1.000	4.000	1.000	2.000	-2.000	0.100	-2.000	0.000
2012q3	-0.050	0.100	-1.000	4.000	1.000	2.000	-2.000	0.100	-2.000	0.000
2012q4	-0.050	0.100	-1.000	4.000	1.000	2.000	-2.000	0.100	-2.000	0.000

	A.TPSL	A.TRKH	A.TRKLCI	A.TRKLD	A.TSIB	A.TSIF	A.UR	A.VEHL	A.XG05	A.XS05
2010q3	-13.000	-0.031	0.400	0.020	-0.250	-3.000	20.000	0.080	9.000	-5.800
2010q4	-2.000	-0.020	0.400	0.020	-0.250	-1.000	20.000	0.320	7.000	-4.000
2011q1	-2.000	-0.007	0.400	0.020	-0.250	-1.000	20.000	0.270	5.000	-3.000
2011q2	-2.000	-0.007	0.400	0.020	-0.250	-1.000	20.000	0.210	3.000	-3.000
2011q3	-2.000	-0.007	0.400	0.020	-0.250	-1.000	20.000	0.150	3.000	-3.000
2011q4	-2.000	-0.007	0.400	0.020	-0.250	-1.000	20.000	0.150	3.000	-3.000
2012q1	-2.000	-0.007	0.400	0.020	-0.250	-1.000	20.000	0.150	3.000	-3.000
2012q2	-2.000	-0.007	0.400	0.020	-0.250	-1.000	20.000	0.150	3.000	-3.000
2012q3	-2.000	-0.007	0.400	0.020	-0.250	-1.000	20.000	0.150	3.000	-3.000
2012q4	-2.000	-0.007	0.400	0.020	-0.250	-1.000	20.000	0.150	3.000	-3.000

	A.YCP	A.YFP	A.YNFP	A.YOL	A.YPDIV	A.YPINT	A.YPWS	A.YUNB	S.IPDIP0	S.PCROW4
2010q3	-28.000	3.000	-1.800	-1.300	-50.000	-13.000	15.000	0.000	1.000	1.000
2010q4	-28.000	1.000	-1.800	-0.700	-35.000	13.000	2.000	0.000	1.000	1.000
2011q1	-28.000	1.000	-1.800	-0.700	-20.000	13.000	2.000	0.000	1.000	1.000
2011q2	-28.000	1.000	-1.800	-0.700	0.000	4.000	2.000	0.000	1.000	1.000
2011q3	-28.000	1.000	-1.800	-0.700	0.000	4.000	2.000	0.000	1.000	1.000
2011q4	-28.000	1.000	-1.800	-0.700	0.000	4.000	2.000	0.000	1.000	1.000
2012q1	-28.000	1.000	-1.800	-0.700	0.000	0.000	2.000	-12.500	1.000	1.000
2012q2	-28.000	1.000	-1.800	-0.700	0.000	-5.000	2.000	-25.300	1.000	1.000
2012q3	-28.000	1.000	-1.800	-0.700	-2.500	-5.000	2.000	-13.600	1.000	1.000
2012q4	-28.000	1.000	-1.800	-0.700	-5.000	-5.000	2.000	-1.700	1.000	1.000

	S.PMROWB
2010q3	1.000
2010q4	1.000
2011q1	1.000
2011q2	1.000
2011q3	1.000
2011q4	1.000
2012q1	1.000
2012q2	1.000
2012q3	1.000
2012q4	1.000

	AUTB05.U	AUTC05.U	AUTG05.U	AUTOSG	BTRGF	BTRGSL	BTRP	BTRROW	BTTRROW	D003032
2010q2	25.922	23.636	15.610	0.205	39.100	54.700	37.000	0.300	25.800	0.000
2010q3	25.600	22.950	15.500	0.200	39.290	55.630	37.450	0.600	26.660	0.000
2010q4	25.630	22.980	15.500	0.200	39.490	56.580	37.910	0.610	27.230	0.000
2011q1	25.660	23.010	15.500	0.210	39.690	57.550	38.380	0.610	27.820	0.000
2011q2	25.700	23.040	15.500	0.210	39.880	58.530	38.850	0.620	28.420	0.000
2011q3	25.730	23.060	15.500	0.210	40.080	59.530	39.090	0.630	29.030	0.000
2011q4	25.790	23.120	15.500	0.210	40.280	60.540	39.330	0.640	29.660	0.000
2012q1	25.860	23.180	16.000	0.220	40.480	61.580	39.580	0.650	30.300	0.000
2012q2	25.920	23.240	16.000	0.220	40.680	62.630	39.820	0.650	30.950	0.000
2012q3	25.990	23.300	16.000	0.220	40.880	63.690	40.070	0.660	31.620	0.000
2012q4	26.110	23.410	16.000	0.220	41.080	64.780	40.320	0.670	32.300	0.000

	D01H2	D01ON	D01Q1	D01Q2ON	D01Q3	D023031	D02Q3ON	D033071	D03ON	D03Q1
2010q2	0.000	1.000	0.000	1.000	0.000	0.000	1.000	0.000	1.000	0.000
2010q3	0.000	1.000	0.000	1.000	0.000	0.000	1.000	0.000	1.000	0.000
2010q4	0.000	1.000	0.000	1.000	0.000	0.000	1.000	0.000	1.000	0.000
2011q1	0.000	1.000	0.000	1.000	0.000	0.000	1.000	0.000	1.000	0.000
2011q2	0.000	1.000	0.000	1.000	0.000	0.000	1.000	0.000	1.000	0.000
2011q3	0.000	1.000	0.000	1.000	0.000	0.000	1.000	0.000	1.000	0.000
2011q4	0.000	1.000	0.000	1.000	0.000	0.000	1.000	0.000	1.000	0.000
2012q1	0.000	1.000	0.000	1.000	0.000	0.000	1.000	0.000	1.000	0.000
2012q2	0.000	1.000	0.000	1.000	0.000	0.000	1.000	0.000	1.000	0.000
2012q3	0.000	1.000	0.000	1.000	0.000	0.000	1.000	0.000	1.000	0.000
2012q4	0.000	1.000	0.000	1.000	0.000	0.000	1.000	0.000	1.000	0.000

	D03Q2ON	D03Q3ON	D03Q4ON	D05ON	D06Q2	D1	D2	D3	D7080	D74ON
2010q2	1.000	1.000	1.000	1.000	0.000	0.000	1.000	0.000	0.000	1.000
2010q3	1.000	1.000	1.000	1.000	0.000	0.000	0.000	1.000	0.000	1.000
2010q4	1.000	1.000	1.000	1.000	0.000	0.000	0.000	0.000	0.000	1.000
2011q1	1.000	1.000	1.000	1.000	0.000	1.000	0.000	0.000	0.000	1.000
2011q2	1.000	1.000	1.000	1.000	0.000	0.000	1.000	0.000	0.000	1.000
2011q3	1.000	1.000	1.000	1.000	0.000	0.000	0.000	1.000	0.000	1.000
2011q4	1.000	1.000	1.000	1.000	0.000	0.000	0.000	0.000	0.000	1.000
2012q1	1.000	1.000	1.000	1.000	0.000	1.000	0.000	0.000	0.000	1.000
2012q2	1.000	1.000	1.000	1.000	0.000	0.000	1.000	0.000	0.000	1.000
2012q3	1.000	1.000	1.000	1.000	0.000	0.000	0.000	1.000	0.000	1.000
2012q4	1.000	1.000	1.000	1.000	0.000	0.000	0.000	0.000	0.000	1.000

	D7579	D763	D7788	D7898	D80Q2	D84Q1	D864962	D87ON	D87Q2	D88Q4
2010q2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2010q3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2010q4	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2011q1	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2011q2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2011q3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2011q4	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2012q1	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2012q2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2012q3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2012q4	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000

	D89ON	D90ON	D90Q3ON	D9195	D92ON	D93ON	D9499	D94Q1	D95ON	D96ON
2010q2	1.000	1.000	1.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2010q3	1.000	1.000	1.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2010q4	1.000	1.000	1.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2011q1	1.000	1.000	1.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2011q2	1.000	1.000	1.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2011q3	1.000	1.000	1.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2011q4	1.000	1.000	1.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2012q1	1.000	1.000	1.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2012q2	1.000	1.000	1.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2012q3	1.000	1.000	1.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2012q4	1.000	1.000	1.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000

	D96Q3ON	D97ON	D98ON	D98Q1	D98Q3	D99ON	D99Q4	DAINC	DAINC1	DASTRIKE
2010q2	1.000	1.000	1.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000
2010q3	1.000	1.000	1.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000
2010q4	1.000	1.000	1.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000
2011q1	1.000	1.000	1.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000
2011q2	1.000	1.000	1.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000
2011q3	1.000	1.000	1.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000
2011q4	1.000	1.000	1.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000
2012q1	1.000	1.000	1.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000
2012q2	1.000	1.000	1.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000
2012q3	1.000	1.000	1.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000
2012q4	1.000	1.000	1.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000

	DAUTSTK	DDOCK	DGPAY	DINDTPF	DLVOPEC	DM2831	DM2832	DOPEC2	DPCPICOR	DPOP16
2010q2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.200	0.000
2010q3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.200	0.000
2010q4	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.200	0.000
2011q1	0.000	0.000	1.000	1.000	0.000	0.000	0.000	0.000	0.200	0.000
2011q2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.200	0.000
2011q3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.200	0.000
2011q4	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.200	0.000
2012q1	0.000	0.000	1.000	1.000	0.000	0.000	0.000	0.000	0.200	0.000
2012q2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.200	0.000
2012q3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.200	0.000
2012q4	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.200	0.000

	DPRE81	DPRE87	DPROP13	DRMORT	DSEAS1	DSEAS2	DSEAS3	DSLDEBT	DSPRD	DTAX86
2010q2	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000
2010q3	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000	0.000
2010q4	0.000	0.000	0.000	0.000	-1.000	-1.000	-1.000	0.000	0.000	0.000
2011q1	0.000	0.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000
2011q2	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000
2011q3	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000	0.000
2011q4	0.000	0.000	0.000	0.000	-1.000	-1.000	-1.000	0.000	0.000	0.000
2012q1	0.000	0.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000
2012q2	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000
2012q3	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000	0.000
2012q4	0.000	0.000	0.000	0.000	-1.000	-1.000	-1.000	0.000	0.000	0.000

	DTIBF	DTPF	DTSIF	DUBEXT	DUR	DVRALED	DYDADJ	DYPDIVM	EGOV	GAID
2010q2	0.000	0.000	0.000	0.000	-990.000	0.000	0.000	0.000	24.426	525.000
2010q3	0.000	0.000	0.000	0.000	-940.000	0.000	0.000	0.000	24.142	512.150
2010q4	0.000	0.000	0.000	0.000	-890.000	0.000	0.000	0.000	23.988	500.940
2011q1	0.000	0.000	0.000	0.000	-840.000	0.000	0.000	0.000	23.981	505.190
2011q2	0.000	0.000	0.000	0.000	-790.000	0.000	0.000	0.000	23.981	509.480
2011q3	0.000	0.000	0.000	0.000	-740.000	0.000	0.000	0.000	23.971	503.800
2011q4	0.000	0.000	0.000	0.000	-690.000	0.000	0.000	0.000	23.979	455.070
2012q1	0.000	25.000	3.200	0.000	-640.000	0.000	0.000	0.000	23.997	459.480
2012q2	0.000	50.000	0.000	0.000	-590.000	0.000	0.000	0.000	24.047	463.940
2012q3	0.000	0.000	0.000	0.000	-540.000	0.000	0.000	0.000	24.098	468.450
2012q4	0.000	0.000	0.000	0.000	-490.000	0.000	0.000	0.000	24.168	468.810

	GCSF	GCSSL	GDIVF	GDIVSL	GFCCC	GFDC	GFDI	GFNDI	GFOC	GINTSL
2010q2	-4.200	-8.900	16.300	3.400	-0.300	695.000	117.900	50.300	343.600	111.000
2010q3	-4.450	-8.400	16.800	3.000	-0.300	704.860	116.406	50.910	344.110	111.820
2010q4	-4.700	-7.900	17.300	3.040	-0.300	696.980	116.049	51.280	340.080	112.650
2011q1	-4.150	-7.400	17.800	3.070	-0.300	701.650	117.121	51.650	337.720	113.490
2011q2	-4.400	-6.900	17.800	3.110	-0.300	708.050	118.204	52.020	339.340	114.330
2011q3	-4.650	-6.400	17.800	3.150	-0.300	706.300	119.298	52.400	340.980	115.180
2011q4	-4.900	-5.900	17.800	3.190	-0.300	693.000	119.811	52.880	336.810	116.400
2012q1	-4.350	-5.400	17.800	3.230	-0.300	690.960	120.926	53.270	340.360	117.630
2012q2	-4.600	-4.900	17.800	3.270	-0.300	687.240	122.052	53.650	342.040	118.870
2012q3	-4.850	-4.400	17.800	3.310	-0.300	682.760	123.189	54.040	342.120	120.130
2012q4	-5.100	-3.900	17.800	3.350	-0.300	684.000	123.941	54.340	343.470	121.400

	GOLD	GOVTRK05	GRAF	GRASL	GSLC	GSLI	GTRFROW	GTROF	GTRSL	GWALDF
2010q2	11.041	10.900	43.900	118.400	1446.000	340.200	68.800	1579.600	532.600	0.000
2010q3	11.041	10.950	44.540	118.570	1444.240	338.280	69.810	1599.980	530.220	0.000
2010q4	11.041	11.010	45.170	119.180	1448.370	335.980	70.830	1615.180	529.680	0.000
2011q1	11.041	11.060	45.810	119.790	1457.300	331.980	71.870	1621.850	533.350	0.000
2011q2	11.041	11.120	45.950	120.410	1466.310	331.980	72.930	1628.560	537.050	0.000
2011q3	11.041	11.170	46.090	121.030	1475.410	331.980	74.000	1635.420	536.780	0.000
2011q4	11.041	11.230	46.230	121.660	1479.160	333.160	75.080	1630.470	529.770	0.000
2012q1	11.041	11.280	46.370	122.280	1484.130	329.890	76.190	1652.750	529.560	0.000
2012q2	11.041	11.340	46.520	122.910	1490.080	331.080	77.300	1669.890	535.420	0.000
2012q3	11.041	11.400	46.660	123.550	1495.890	332.270	78.440	1687.130	541.340	0.000
2012q4	11.041	11.450	46.800	124.180	1504.570	332.430	79.590	1691.130	547.330	0.000

	GWALDSL	HTRGF	HTRGSL	HTRROW	IINVFC	IINVFC05	IVA	JICS	JUS.ROW	KCACFAC
2010q2	0.000	20.000	80.100	71.000	11.300	9.500	-3.500	73.900	0.234	66.390
2010q3	0.000	20.000	81.470	71.530	0.310	0.300	-9.000	68.400	0.213	66.460
2010q4	0.000	20.000	82.860	72.060	0.310	0.300	-14.500	68.400	0.181	66.530
2011q1	0.000	20.000	84.270	72.590	0.310	0.300	-20.000	69.000	0.168	66.600
2011q2	0.000	20.000	85.710	73.130	0.310	0.300	-20.500	69.500	0.167	66.670
2011q3	0.000	20.000	87.170	74.200	0.320	0.300	-21.000	70.000	0.159	66.740
2011q4	0.000	20.000	88.660	75.290	0.320	0.300	-21.500	72.000	0.165	66.810
2012q1	0.000	20.200	90.170	76.400	0.320	0.300	-22.000	74.000	0.265	66.880
2012q2	0.000	20.400	91.710	77.520	0.320	0.300	-22.500	76.000	0.365	66.950
2012q3	0.000	20.600	93.270	78.660	0.330	0.300	-23.000	78.000	0.415	67.020
2012q4	0.000	20.800	94.860	79.810	0.330	0.300	-23.500	80.000	0.465	67.090

	KCCA	KTR	MGOILFAC	MNA.Q	MYFAC	PAUTO	PAUTOD.F	PCSMC	PCTRKL	PFARM
2010q2	-171.100	-84.600	1.819	0.312	515.500	138.053	0.840	115.341	142.288	102.484
2010q3	-171.100	-66.300	1.820	0.275	530.310	138.053	0.850	116.027	142.994	102.990
2010q4	-171.100	-49.700	1.840	0.270	545.550	138.100	0.850	116.717	143.527	103.500
2011q1	-159.900	-33.200	1.860	0.265	561.230	138.100	0.850	117.497	144.063	104.020
2011q2	-159.900	-16.600	1.860	0.260	577.360	138.444	0.850	118.282	144.600	104.530
2011q3	-159.900	0.000	1.860	0.255	593.950	138.789	0.850	119.073	145.139	105.310
2011q4	-159.900	0.000	1.860	0.250	611.020	139.306	0.850	119.868	145.680	106.090
2012q1	-144.400	0.000	1.860	0.245	628.580	139.826	0.850	120.757	146.224	106.880
2012q2	-144.400	0.000	1.860	0.240	646.640	140.347	0.850	121.653	146.769	107.670
2012q3	-144.400	0.000	1.860	0.235	665.230	140.871	0.850	122.555	147.316	108.470
2012q4	-144.400	0.000	1.860	0.230	684.340	141.396	0.850	123.464	147.866	109.270

	PHCS	PIINVNF	PNGAS	POTHRCRU	PROWBDIF	PSINVF	PSINVNF	PTRKH	PTRKL	PWTI
2010q2	137.660	117.790	203.100	325.200	0.002	113.852	112.846	194.800	153.700	78.030
2010q3	135.180	113.000	209.880	305.000	0.002	114.420	113.410	197.000	155.149	76.040
2010q4	135.020	113.560	210.000	308.010	0.002	114.980	113.970	197.490	155.727	75.000
2011q1	134.850	114.400	212.800	311.040	0.002	115.560	114.810	197.980	156.308	76.000
2011q2	134.680	115.250	219.450	314.100	0.002	116.130	115.670	198.970	156.891	77.000
2011q3	134.680	116.110	226.200	317.200	0.002	116.990	116.520	199.950	157.476	78.000
2011q4	134.850	116.970	233.050	320.330	0.002	117.860	117.390	200.940	158.063	79.000
2012q1	135.010	117.840	240.000	323.480	0.002	118.730	118.260	201.940	158.653	80.000
2012q2	135.180	118.710	247.050	326.670	0.002	119.610	119.140	202.940	159.244	81.000
2012q3	135.520	119.590	254.200	329.890	0.002	120.500	120.020	203.950	159.838	82.000
2012q4	135.860	120.480	261.450	333.140	0.002	121.390	120.910	204.960	160.434	83.000

	PWTIFAC	QUARTER	RAAACORP	RAUTB.BC	RDIS	RDISPC	RDSWEEP	RFFLED	RFFX	RGDPROW4
2010q2	1.912	2010.200	0.000	48.741	0.000	0.750	0.488	0.200	0.190	3.062
2010q3	1.880	2010.300	0.000	46.000	0.000	0.750	0.488	0.200	0.200	1.730
2010q4	1.850	2010.400	0.000	44.500	0.000	0.750	0.488	0.200	0.200	2.330
2011q1	1.850	2011.100	0.000	44.000	0.000	0.750	0.488	0.200	0.200	2.200
2011q2	1.850	2011.200	0.000	44.000	0.000	0.750	0.488	0.200	0.200	2.330
2011q3	1.850	2011.300	0.000	44.000	0.000	0.750	0.491	0.200	0.200	2.390
2011q4	1.850	2011.400	0.000	44.000	0.000	0.750	0.494	0.230	0.200	2.390
2012q1	1.850	2012.100	0.000	44.000	0.000	0.750	0.497	0.280	0.230	2.450
2012q2	1.850	2012.200	0.000	44.000	0.000	0.780	0.500	0.530	0.280	2.460
2012q3	1.850	2012.300	0.000	44.000	0.000	1.030	0.503	0.800	0.530	2.420
2012q4	1.850	2012.400	0.000	44.000	0.000	1.300	0.506	1.250	0.800	2.420

	RGDPROW5	RIPDIP0	RITL.CI0	RLFSEC	RPCMEX	RPCROW4	RPMROWB	RPOP16	RPOP20	RPOP65
2010q2	5.169	15.096	37.915	48.640	-0.352	2.961	7.613	0.863	1.076	1.693
2010q3	1.370	7.000	38.350	48.550	5.000	1.530	-1.600	0.977	1.131	1.850
2010q4	2.470	7.000	38.780	48.550	5.000	1.260	4.900	0.832	0.990	2.223
2011q1	2.480	7.000	39.210	48.550	4.000	2.220	0.000	0.832	0.990	2.223
2011q2	2.680	7.000	39.640	48.550	4.000	1.650	0.000	0.832	0.990	2.223
2011q3	2.730	7.000	39.840	48.550	4.000	1.650	1.000	0.806	0.946	3.494
2011q4	2.730	7.000	40.040	48.550	4.000	1.730	1.000	0.806	0.946	3.494
2012q1	2.780	7.000	40.240	48.550	5.000	1.800	1.000	0.806	0.946	3.494
2012q2	2.790	7.000	40.440	48.550	5.000	1.880	0.000	0.806	0.946	3.494
2012q3	2.760	7.000	40.640	48.550	5.000	1.890	-1.000	0.769	0.907	3.362
2012q4	2.760	7.000	40.840	48.550	5.000	1.890	-1.000	0.769	0.907	3.362

	RTRKL.V	SDR	SP500	SUBF	SUBSL	TCO	TDEPRQ	TIMET	TITCR	TMEDD
2010q2	50.569	5.200	1135.250	56.300	2.100	43.168	0.286	226.000	0.000	1.900
2010q3	51.000	5.200	1080.700	57.600	1.900	43.356	0.286	227.000	0.000	1.900
2010q4	51.000	5.200	1090.000	62.160	1.700	43.544	0.286	228.000	0.000	1.900
2011q1	50.000	5.200	1111.170	62.430	1.500	43.733	0.286	229.000	0.000	2.000
2011q2	50.000	5.200	1132.760	62.710	1.300	43.923	0.286	230.000	0.000	2.000
2011q3	50.000	5.200	1154.770	62.990	1.100	44.114	0.286	231.000	0.000	2.000
2011q4	50.000	5.200	1177.200	63.300	0.900	44.306	0.286	232.000	0.000	2.000
2012q1	50.000	5.200	1200.070	63.580	0.700	44.499	0.286	233.000	0.000	2.100
2012q2	50.000	5.200	1223.380	63.860	0.500	44.692	0.286	234.000	0.000	2.100
2012q3	50.000	5.200	1247.150	64.150	0.500	44.886	0.286	235.000	0.000	2.100
2012q4	50.000	5.200	1271.380	63.150	0.500	45.081	0.286	236.000	0.000	2.100

	TPNS	TRKH05.U	TROWF	TSIFR	TSISL	WALD	WCEIL	WUSMIN	XAUTO05	XTRK05
2010q2	0.000	79.126	12.600	0.153	22.400	0.000	106.800	7.250	26.900	26.300
2010q3	0.000	77.000	12.960	0.153	22.590	0.000	106.800	7.250	27.200	26.500
2010q4	0.000	77.000	13.330	0.153	22.790	0.000	106.800	7.250	27.400	26.700
2011q1	0.000	77.000	13.720	0.153	22.990	0.000	106.800	7.250	27.700	26.900
2011q2	0.000	77.000	14.110	0.153	23.180	0.000	106.800	7.250	28.000	27.100
2011q3	0.000	77.190	14.520	0.153	23.380	0.000	106.800	7.250	28.300	27.300
2011q4	0.000	77.380	14.930	0.153	23.590	0.000	106.800	7.250	28.500	27.500
2012q1	0.000	77.580	15.360	0.153	23.790	0.000	109.800	7.250	28.800	27.700
2012q2	0.000	77.770	15.810	0.153	24.000	0.000	109.800	7.250	29.100	27.900
2012q3	0.000	77.960	16.260	0.153	24.200	0.000	109.800	7.250	29.400	28.100
2012q4	0.000	78.160	16.730	0.153	24.410	0.000	109.800	7.250	29.700	28.300

	XYFAC	YGWS	YPRENT
2010q2	709.200	1192.900	300.700
2010q3	724.650	1193.000	306.500
2010q4	740.430	1194.600	312.500
2011q1	756.550	1208.600	318.600
2011q2	773.030	1214.600	322.500
2011q3	789.860	1220.100	326.400
2011q4	807.060	1226.600	330.400
2012q1	824.640	1242.100	334.500
2012q2	842.600	1250.900	338.600
2012q3	860.950	1259.700	342.800
2012q4	879.700	1269.700	347.000

	AUTOS	AUTOSB	AUTOSC	AUTOSD	AUTOSF	BALCA	C	C05	CCORE	CCORE05
2010q1	5.728	2.625	2.984	3.953	1.775	-445.000	10230.800	9225.400	8851.500	8055.200
2010q2	5.604	2.631	2.767	3.917	1.687	-490.200	10279.600	9270.300	8925.900	8101.700
2010q3	5.644	2.504	2.940	3.815	1.829	-487.588	10358.147	9317.222	8985.898	8137.802
2010q4	5.691	2.444	3.048	3.897	1.795	-492.539	10423.365	9354.061	9057.264	8179.951
2011q1	5.950	2.526	3.214	4.097	1.853	-501.351	10499.199	9393.246	9124.940	8216.373
2011q2	6.065	2.576	3.279	4.188	1.877	-503.687	10583.788	9435.554	9199.199	8255.898
2011q3	6.270	2.666	3.393	4.331	1.939	-503.313	10676.535	9482.586	9280.307	8299.913
2011q4	6.547	2.788	3.549	4.517	2.030	-497.808	10773.050	9528.912	9364.532	8343.568
2012q1	6.886	2.933	3.733	4.739	2.146	-485.086	10875.970	9577.632	9454.815	8389.744
2012q2	7.109	3.031	3.858	4.883	2.226	-468.886	10969.222	9617.199	9536.105	8427.099
2012q3	7.240	3.089	3.931	4.967	2.273	-453.062	11071.895	9664.929	9626.505	8472.061
2012q4	7.338	3.132	3.986	5.034	2.304	-442.317	11183.428	9720.334	9724.678	8523.537

	CD	CD05	CDFE	CDFE05	CDFRN05	CDHE05	CDO	CDO05	CDREC	CDREC05
2010q1	1060.700	1138.900	255.300	267.900	89.527	178.373	148.300	133.400	328.800	430.700
2010q2	1074.200	1158.000	258.100	273.600	91.033	182.567	147.900	132.600	332.100	440.500
2010q3	1080.324	1171.754	253.399	271.894	90.790	181.104	148.641	133.804	335.863	452.523
2010q4	1086.905	1185.629	253.018	273.992	91.782	182.210	148.988	134.222	337.516	461.671
2011q1	1093.650	1199.364	252.251	274.494	92.031	182.462	149.930	134.913	339.898	472.052
2011q2	1102.916	1214.551	252.208	275.490	92.518	182.972	151.259	135.753	343.153	483.521
2011q3	1115.827	1233.398	252.221	276.398	92.976	183.422	152.620	136.468	346.457	495.001
2011q4	1131.458	1254.470	252.371	277.296	93.443	183.853	153.849	136.925	349.391	505.860
2012q1	1150.031	1278.464	253.018	278.628	94.080	184.548	155.201	137.474	352.655	517.025
2012q2	1164.422	1297.577	253.690	279.950	94.779	185.171	156.363	137.928	355.583	527.627
2012q3	1179.975	1317.922	255.295	282.310	95.925	186.385	158.185	139.047	360.258	540.904
2012q4	1196.386	1339.359	257.283	285.131	97.269	187.862	160.214	140.428	365.568	555.331

	CDV	CDV05	CDVA	CDVA05	CDVO05	CDVT	CDVT05	CGDIS	CGDISR4	CN
2010q1	328.300	320.600	69.700	68.300	151.700	98.100	100.600	1890.300	4.235	2319.300
2010q2	336.200	326.300	66.700	65.400	152.500	106.100	108.400	1906.900	5.075	2304.100
2010q3	342.420	330.047	68.792	67.470	152.345	108.447	110.232	1911.957	4.251	2316.296
2010q4	347.383	333.501	71.445	70.036	153.212	108.868	110.254	1921.104	3.547	2329.008
2011q1	351.571	337.121	75.447	73.962	153.346	108.839	109.813	1928.579	2.025	2341.682
2011q2	356.295	340.709	77.254	75.540	154.023	110.571	111.146	1938.430	1.653	2356.133
2011q3	364.530	347.727	80.226	78.254	154.801	114.504	114.673	1949.607	1.969	2372.786
2011q4	375.847	357.392	84.436	82.052	155.743	119.865	119.597	1960.458	2.049	2389.876
2012q1	389.157	368.899	89.368	86.525	156.639	126.487	125.734	1972.284	2.266	2407.178
2012q2	398.785	376.718	92.953	89.662	157.183	131.136	129.873	1982.299	2.263	2422.374
2012q3	406.238	382.294	95.311	91.596	158.319	134.164	132.379	1996.683	2.415	2438.874
2012q4	413.321	387.434	97.464	93.319	159.740	136.696	134.375	2014.358	2.749	2458.382

	CN05	CNCS	CNCS05	CNFC	CNFC05	CNFD	CNFD05	CNGO	CNGO05	CNO
2010q1	2053.500	333.800	339.000	26.466	19.802	797.400	702.700	337.613	264.025	824.100
2010q2	2064.100	335.400	344.200	24.798	18.647	793.900	697.000	316.540	268.636	833.400
2010q3	2068.471	334.660	342.374	25.238	19.579	794.998	696.826	322.008	269.153	839.393
2010q4	2079.996	336.391	344.223	24.868	19.541	801.247	700.046	321.311	270.687	845.192
2011q1	2087.240	337.247	345.252	24.196	18.866	807.731	702.727	323.255	271.541	849.253
2011q2	2094.247	338.152	346.173	23.554	18.133	814.861	705.310	325.908	272.411	853.657
2011q3	2102.018	339.848	347.741	23.358	17.741	822.264	707.486	328.855	273.478	858.462
2011q4	2108.807	341.418	348.989	23.054	17.276	830.342	709.550	331.634	274.376	863.428
2012q1	2115.192	342.821	350.057	22.678	16.770	838.760	711.650	334.331	275.198	868.589
2012q2	2120.032	343.657	350.664	22.034	16.081	846.938	713.836	336.739	275.776	873.006
2012q3	2126.557	344.939	351.844	21.752	15.670	854.801	716.154	339.375	276.539	878.007
2012q4	2136.217	347.586	354.529	22.284	15.849	862.231	718.439	342.574	277.756	883.707

	CNO05	CS	CS05	CSEG	CSEG05	CSO	CSO05	CURR	DISC	DLPX
2010q1	731.900	6850.900	6029.600	217.914	187.950	6632.986	5841.650	871.600	1.006	0.012
2010q2	740.100	6901.300	6047.300	218.432	188.907	6682.868	5858.393	883.100	1.006	0.012
2010q3	744.602	6961.526	6077.438	230.005	198.218	6731.522	5879.220	889.749	1.004	0.006
2010q4	749.603	7007.452	6090.757	218.675	188.564	6788.777	5902.193	895.748	1.004	0.003
2011q1	753.048	7063.868	6110.714	219.077	188.656	6844.791	5922.057	901.550	1.004	0.004
2011q2	756.503	7124.739	6132.842	220.265	188.937	6904.473	5943.905	908.164	1.004	0.005
2011q3	759.987	7187.921	6155.996	221.752	189.306	6966.170	5966.690	914.870	1.004	0.006
2011q4	763.152	7251.716	6177.776	223.489	189.715	7028.227	5988.060	921.190	1.004	0.007
2012q1	766.171	7318.760	6200.099	225.387	190.120	7093.374	6009.979	929.839	1.004	0.007
2012q2	768.436	7382.426	6218.932	227.406	190.531	7155.021	6028.401	939.202	1.005	0.006
2012q3	771.234	7453.046	6243.131	229.462	190.899	7223.584	6052.232	948.436	1.005	0.005
2012q4	774.728	7528.660	6270.941	231.660	191.321	7296.999	6079.620	958.500	1.006	0.004

	DSWEEP	EMP	EMPHH	FS	FS05	FSA05	FSAD05	FSAF05	FSDP	FSDP05
2010q1	798.300	129.697	138.626	14396.400	13085.500	137.800	95.687	42.966	14876.300	13414.300
2010q2	800.400	130.392	139.331	14500.500	13117.600	136.800	97.058	41.802	15036.400	13556.400
2010q3	802.528	130.324	139.159	14592.777	13153.731	134.680	92.620	44.392	15124.678	13608.571
2010q4	809.764	130.387	139.416	14686.016	13203.077	135.767	94.712	43.616	15221.697	13669.498
2011q1	818.302	130.645	139.786	14809.580	13277.992	142.022	99.696	45.094	15352.789	13742.923
2011q2	828.905	130.995	140.211	14956.066	13377.607	144.999	102.060	45.736	15500.199	13831.389
2011q3	840.819	131.403	140.674	15103.911	13476.008	150.113	105.645	47.306	15645.619	13912.986
2011q4	854.512	131.816	141.132	15243.828	13561.585	157.222	110.474	49.644	15777.821	13976.032
2012q1	867.650	132.280	141.626	15421.001	13661.396	165.889	116.206	52.629	15939.960	14052.154
2012q2	881.368	132.811	142.179	15600.015	13763.113	171.755	120.025	54.726	16100.299	14132.846
2012q3	892.694	133.395	142.769	15784.662	13865.745	175.394	122.420	56.009	16266.441	14217.770
2012q4	904.347	134.051	143.410	15986.091	13980.148	178.617	124.639	57.058	16454.318	14321.247

	FSO05	FST05	G	G05	GAUTO05	GCBDD	GCE	GDEBTM	GDEBTP	GDP
2010q1	4467.400	186.900	2955.700	2540.200	121.500	5.300	49.089	7902.117	7513.300	14446.400
2010q2	4456.100	201.200	2992.600	2566.800	115.500	6.800	48.837	8550.165	8070.000	14575.000
2010q3	4479.461	206.615	2998.506	2567.978	104.255	7.972	49.416	9011.909	8323.424	14673.680
2010q4	4514.420	210.138	2988.439	2553.771	107.894	6.461	49.800	9286.512	8598.755	14780.898
2011q1	4552.757	212.917	2997.121	2544.175	114.257	4.892	50.398	9543.101	8875.622	14895.038
2011q2	4608.329	218.115	3015.604	2548.737	118.765	7.456	50.648	9973.980	9309.642	15025.753
2011q3	4657.117	225.882	3026.068	2545.214	122.759	8.168	50.899	10156.740	9546.021	15158.871
2011q4	4688.770	235.778	3014.521	2521.943	128.402	6.806	51.153	10369.940	9802.624	15285.782
2012q1	4730.920	247.471	3019.236	2503.797	135.139	5.044	51.761	10604.942	10049.122	15452.530
2012q2	4784.143	255.966	3025.842	2494.770	140.515	7.796	52.019	10858.281	10331.818	15633.976
2012q3	4838.774	261.857	3029.969	2483.781	143.895	8.540	52.274	10980.917	10521.684	15827.476
2012q4	4902.626	266.990	3042.451	2479.751	146.906	7.108	52.536	11146.948	10749.755	16041.646

	GDP05	GDP05R4	GDPP	GDPROW4	GDPROW5	GF	GF05	GFCCC05	GFD	GFD05
2010q1	13138.800	2.386	12975.172	143.348	144.722	1178.100	1048.400	-0.300	796.300	704.400
2010q2	13191.500	2.978	13083.966	144.433	146.557	1206.500	1071.300	-0.200	812.800	716.900
2010q3	13235.719	2.915	13197.792	145.148	147.159	1215.986	1077.030	-0.290	821.266	722.159
2010q4	13297.531	2.139	13311.218	146.049	148.118	1204.089	1063.902	-0.290	813.029	712.816
2011q1	13363.671	1.711	13415.960	146.888	149.080	1207.841	1056.376	-0.290	818.771	709.936
2011q2	13448.924	1.951	13540.217	147.784	150.127	1217.314	1061.688	-0.290	826.254	713.954
2011q3	13533.907	2.253	13666.740	148.692	151.193	1218.678	1059.667	-0.281	825.598	710.705
2011q4	13607.675	2.332	13785.128	149.590	152.253	1202.201	1041.804	-0.281	812.811	696.776
2012q1	13697.937	2.501	13937.499	150.484	153.310	1205.216	1032.518	-0.281	811.886	687.170
2012q2	13801.445	2.621	14106.962	151.380	154.372	1204.682	1027.915	-0.281	809.292	681.635
2012q3	13911.458	2.790	14288.356	152.293	155.450	1201.809	1021.258	-0.273	805.949	675.468
2012q4	14036.574	3.152	14489.178	153.234	156.556	1205.451	1020.127	-0.273	807.941	673.796

	GFE	GFND	GFND05	GFNDC	GFR	GINTF	GNP	GOVAU05	GSL	GSL05
2010q1	3637.100	381.800	344.000	333.300	2322.800	271.600	14637.600	2.500	1777.600	1496.800
2010q2	3703.600	393.700	354.500	343.300	2378.300	294.900	14768.600	3.200	1786.100	1501.100
2010q3	3722.402	394.720	354.942	343.810	2402.726	296.765	14868.020	3.100	1782.520	1496.831
2010q4	3718.370	391.060	351.168	339.780	2429.484	293.289	14975.778	3.100	1784.350	1495.347
2011q1	3732.094	389.070	346.470	337.420	2507.439	295.115	15090.358	3.255	1789.280	1493.074
2011q2	3753.808	391.060	347.751	339.040	2538.776	298.238	15221.423	3.255	1798.290	1492.491
2011q3	3757.638	393.080	349.034	340.680	2571.328	300.934	15354.781	3.255	1807.390	1490.955
2011q4	3691.824	389.390	345.161	336.510	2604.228	305.650	15481.822	3.255	1812.320	1485.077
2012q1	3712.333	393.330	345.595	340.060	2663.201	310.101	15648.590	3.520	1814.020	1476.085
2012q2	3709.237	395.390	346.620	341.740	2750.848	313.587	15829.936	3.520	1821.160	1471.600
2012q3	3717.763	395.860	346.199	341.820	2791.691	319.270	16023.196	3.520	1828.160	1467.134
2012q4	3731.810	397.510	346.779	343.170	2837.644	330.397	16237.006	3.520	1837.000	1464.257

	GSLE	GSLR	GTRF	GTRP	GTRUCK05	HASSETCS	HINT	HOUSCOMP	HOUSEX	HS
2010q1	2067.200	2095.700	2292.300	2208.900	193.300	-0.117	203.800	588.420	4497.000	617.000
2010q2	2091.600	2112.800	2314.000	2252.700	196.300	-0.086	197.500	605.240	4887.000	601.000
2010q3	2088.180	2115.064	2319.367	2267.627	207.932	-0.070	196.858	577.872	3522.986	540.687
2010q4	2092.400	2114.111	2326.160	2284.070	212.267	-0.038	196.821	570.590	4203.345	598.909
2011q1	2105.640	2129.013	2335.479	2291.769	213.007	-0.007	196.964	617.497	4331.663	658.445
2011q2	2118.990	2146.057	2345.771	2300.411	214.365	-0.014	197.256	688.052	4365.657	745.179
2011q3	2128.470	2148.586	2346.734	2305.714	219.895	-0.023	197.951	756.356	4372.909	793.594
2011q4	2126.230	2112.762	2293.364	2292.984	227.843	-0.023	199.092	823.822	4457.499	879.130
2012q1	2132.020	2131.306	2307.632	2301.522	237.477	-0.016	200.722	908.996	4588.688	972.836
2012q2	2144.870	2151.142	2302.810	2296.990	245.350	-0.026	202.776	1010.348	4819.932	1087.183
2012q3	2157.860	2167.451	2309.763	2304.213	250.135	-0.015	205.417	1101.067	4961.248	1148.935
2012q4	2173.800	2184.737	2311.093	2310.023	253.561	-0.014	208.652	1194.353	5118.035	1274.771

	HS1COMP	HSMULT	HSSING	I05	IBF	IBF05	IBFNC	IBFNC05	IBFPD	IBFPD05
2010q1	498.050	93.000	524.000	1690.200	1349.600	1302.600	380.100	319.300	969.500	989.700
2010q2	504.070	110.000	491.000	1787.000	1406.100	1356.500	383.000	319.600	1023.100	1046.300
2010q3	472.803	112.571	428.116	1800.342	1433.082	1380.644	388.065	321.903	1045.017	1069.072
2010q4	464.603	117.513	481.396	1854.988	1467.363	1413.034	394.215	325.630	1073.149	1098.870
2011q1	491.923	127.376	531.069	1892.876	1501.868	1447.514	399.897	329.428	1101.971	1130.826
2011q2	541.343	145.386	599.793	1921.699	1529.439	1475.457	405.854	333.356	1123.585	1155.683
2011q3	589.163	170.412	623.181	1948.360	1554.260	1500.783	411.026	336.572	1143.234	1178.659
2011q4	636.984	191.104	688.026	1980.007	1582.230	1528.581	416.620	340.003	1165.610	1204.019
2012q1	699.929	207.905	764.931	2019.849	1612.911	1558.490	422.701	343.707	1190.210	1231.309
2012q2	779.743	222.147	865.036	2076.401	1643.597	1587.842	430.273	348.531	1213.325	1256.599
2012q3	854.836	234.690	914.245	2137.120	1675.018	1617.522	439.912	354.943	1235.107	1280.218
2012q4	938.515	245.404	1029.367	2205.332	1707.219	1647.873	451.251	362.639	1255.968	1302.910

	IINV	IINV05	IINVA05	IINVAD05	IINVAF05	IINVF	IINVF05	IINVNF	IINVNF05	IINVO05
2010q1	50.000	44.100	1.900	2.400	-0.500	9.300	7.600	40.700	36.500	25.600
2010q2	74.500	63.200	12.800	7.100	5.700	11.600	9.700	62.900	53.400	36.100
2010q3	80.903	71.646	-2.993	-2.353	-0.640	0.610	0.590	80.293	71.056	65.662
2010q4	94.883	83.606	0.541	-1.212	1.753	0.610	0.590	94.273	83.016	73.773
2011q1	85.458	74.758	0.956	1.066	-0.110	0.610	0.590	84.848	74.168	66.046
2011q2	69.687	60.527	3.293	2.506	0.787	0.610	0.590	69.077	59.937	52.158
2011q3	54.960	47.382	2.832	2.307	0.525	0.620	0.581	54.340	46.800	40.456
2011q4	41.954	35.919	2.815	1.842	0.973	0.620	0.581	41.334	35.337	29.401
2012q1	31.529	26.811	2.518	1.393	1.125	0.620	0.581	30.909	26.230	20.692
2012q2	33.960	28.667	2.951	2.060	0.891	0.620	0.581	33.340	28.086	20.319
2012q3	42.814	35.847	2.877	2.724	0.153	0.630	0.573	42.184	35.274	26.510
2012q4	55.555	46.161	2.835	2.939	-0.104	0.630	0.573	54.925	45.589	36.844

	IINVT05	IINVV05	INCWM05	IPDAU	IPDAU05	IPDIE	IPDIE05	IPDIP	IPDIP05	IPDOE05
2010q1	9.000	10.900	69.600	68.400	67.000	146.800	128.400	568.000	645.700	94.600
2010q2	4.500	17.300	76.300	69.600	68.200	161.800	140.800	586.000	668.800	108.300
2010q3	8.386	5.394	80.012	65.386	64.111	166.676	144.395	593.419	680.209	116.496
2010q4	8.702	9.243	81.570	63.904	62.631	171.416	148.078	599.973	691.812	128.310
2011q1	7.167	8.122	80.705	66.105	64.806	175.252	151.044	605.724	703.613	139.231
2011q2	4.486	7.779	79.144	67.701	66.205	178.725	153.662	611.269	715.616	144.037
2011q3	3.513	6.344	78.386	70.314	68.604	182.576	156.514	616.874	727.823	145.331
2011q4	3.120	5.936	78.463	73.977	71.915	186.823	159.563	622.613	740.239	146.715
2012q1	3.020	5.538	78.956	78.295	75.844	190.998	162.449	628.639	752.866	148.564
2012q2	4.816	7.766	79.789	81.404	78.573	195.247	165.359	634.995	765.709	150.847
2012q3	5.887	8.764	80.818	83.467	80.277	199.708	168.443	641.620	778.771	153.302
2012q4	5.909	8.744	82.024	85.332	81.778	204.482	171.806	648.445	792.056	154.931

	IPDTH	IPDTH05	IPDTL	IPDTL05	IPDTRK	IPDTRK05	IPDTRO	IPDTRO05	IRC	IRC05
2010q1	18.800	16.300	59.200	60.700	78.000	76.600	254.700	238.200	340.200	330.700
2010q2	18.900	16.300	64.900	66.200	83.800	81.900	275.300	258.400	358.100	351.100
2010q3	20.361	17.414	67.532	68.571	87.893	85.433	284.923	266.040	334.942	330.937
2010q4	22.712	19.372	69.036	69.840	91.748	88.875	301.760	279.815	342.529	340.550
2011q1	25.073	21.328	70.267	70.830	95.340	92.044	320.995	296.080	354.601	353.993
2011q2	26.988	22.855	72.675	72.993	99.663	95.848	333.591	306.090	371.369	371.138
2011q3	28.535	24.060	75.883	75.940	104.418	100.039	343.783	313.975	388.757	387.729
2011q4	29.871	25.077	80.093	79.864	109.964	104.951	356.174	323.581	408.019	405.301
2012q1	30.961	25.878	85.215	84.665	116.176	110.457	370.573	334.864	431.843	426.744
2012q2	32.081	26.697	89.075	88.181	121.157	114.753	383.084	344.173	461.638	453.531
2012q3	33.264	27.560	91.882	90.631	125.145	118.079	393.779	351.658	489.558	478.008
2012q4	34.523	28.478	94.385	92.763	128.908	121.165	403.041	357.875	521.220	505.739

	IRCM	IRCM05	IRCOS	IRCOS05	IRCPD	IRCPD05	IRCS	IRCS05	JCAPTOT	JCLH
2010q1	15.300	12.700	201.000	194.500	9.100	9.500	114.800	115.900	125.021	114.716
2010q2	13.500	11.400	215.900	209.700	9.100	9.700	119.600	122.700	124.845	114.514
2010q3	13.027	11.192	199.880	194.711	8.738	9.389	113.298	117.986	124.792	114.850
2010q4	13.994	12.136	207.945	203.259	8.588	9.334	112.001	117.889	124.902	115.348
2011q1	15.679	13.654	212.088	207.955	8.428	9.223	118.406	125.330	125.171	115.827
2011q2	18.113	15.788	214.663	210.794	8.328	9.136	130.265	137.933	125.572	116.346
2011q3	21.335	18.566	217.214	213.033	8.249	9.057	141.959	149.800	126.071	116.938
2011q4	24.556	21.304	220.965	215.976	8.177	8.991	154.322	161.968	126.632	117.575
2012q1	27.580	23.836	225.526	219.442	8.137	8.954	170.600	177.876	127.218	118.283
2012q2	30.434	26.186	231.535	224.137	8.115	8.931	191.554	198.294	127.798	118.952
2012q3	33.097	28.342	236.720	227.915	8.140	8.960	211.601	217.423	128.346	119.641
2012q4	35.477	30.225	242.952	232.612	8.191	9.016	234.600	239.282	128.844	120.375

	JCLHD	JCUTOT	JEXRB	JIPTOT	JQLH	JQLHT	JULC	KCA	KCAC	KCAG
2010q1	103.684	0.725	102.150	90.645	110.912	0.667	103.429	1852.400	1008.000	329.600
2010q2	103.500	0.738	103.800	92.116	110.411	0.490	103.716	1860.700	1014.200	333.000
2010q3	103.309	0.748	103.203	93.337	110.760	0.297	103.693	1874.322	1021.841	336.795
2010q4	103.515	0.752	104.088	93.901	111.129	0.134	103.796	1887.438	1029.412	340.149
2011q1	103.626	0.755	103.511	94.534	111.409	-0.232	103.965	1900.091	1036.812	343.317
2011q2	103.724	0.758	102.662	95.243	111.838	-0.393	104.031	1913.535	1044.728	346.521
2011q3	103.861	0.761	101.836	95.944	112.202	-0.447	104.221	1927.688	1053.108	349.761
2011q4	103.997	0.763	100.858	96.598	112.466	-0.502	104.543	1943.083	1062.259	353.113
2012q1	104.163	0.765	100.159	97.328	112.801	-0.582	104.860	1959.699	1072.198	356.531
2012q2	104.290	0.769	99.586	98.247	113.197	-0.433	105.083	1977.464	1082.876	360.024
2012q3	104.438	0.774	99.010	99.317	113.617	-0.105	105.302	1996.182	1094.185	363.557
2012q4	104.627	0.781	98.645	100.580	114.095	0.309	105.504	2015.609	1105.994	367.086

	KCAGF	KCAP	LCURRENT	LF	M	M05	M1	M2	MAUTNA05	MAUTO05
2010q1	127.300	1522.800	-0.348	153.531	2237.600	1954.800	1713.100	8526.100	34.057	58.500
2010q2	128.800	1527.700	-0.353	154.283	2353.600	2097.000	1722.600	8611.200	35.996	74.100
2010q3	130.496	1537.527	-0.335	153.926	2391.929	2141.301	1731.746	8678.000	28.670	66.252
2010q4	132.072	1547.289	-0.331	154.322	2437.582	2184.869	1745.337	8744.836	29.131	67.070
2011q1	133.621	1556.774	-0.329	154.591	2488.189	2215.448	1760.097	8819.446	30.278	67.601
2011q2	135.184	1567.014	-0.325	154.957	2536.885	2238.734	1777.835	8913.139	30.879	68.605
2011q3	136.762	1577.927	-0.319	155.389	2585.228	2256.644	1786.513	8980.029	31.304	69.530
2011q4	138.360	1589.971	-0.312	155.842	2631.537	2269.099	1796.459	9063.397	32.100	71.328
2012q1	139.991	1603.167	-0.301	156.318	2671.464	2280.830	1807.963	9154.673	33.109	73.440
2012q2	141.642	1617.440	-0.288	156.772	2706.329	2295.160	1820.570	9252.160	33.724	74.707
2012q3	143.306	1632.624	-0.276	157.213	2740.778	2313.731	1830.481	9333.820	33.815	75.044
2012q4	144.966	1648.523	-0.266	157.654	2779.255	2339.754	1841.400	9425.814	33.788	75.342

	MBASE	MGNOIL	MGNOIL05	MGOIL	MGOIL05	MNOIL	MNOIL05	MS	MS05	MTRK05
2010q1	2075.411	1485.400	1408.600	358.100	208.000	1879.500	1753.200	394.100	344.600	50.900
2010q2	1999.048	1596.700	1510.200	356.600	239.000	1996.900	1858.400	400.200	348.200	59.100
2010q3	1934.638	1640.396	1549.417	343.214	240.085	2048.715	1903.312	408.319	354.063	56.207
2010q4	1877.983	1685.878	1587.522	337.908	243.537	2099.674	1943.984	413.795	357.003	55.976
2011q1	1826.001	1723.062	1614.133	347.752	247.334	2140.437	1970.736	417.375	357.511	57.159
2011q2	1777.918	1762.041	1637.709	354.080	248.564	2182.805	1993.268	420.764	356.874	59.125
2011q3	1731.283	1799.458	1655.508	360.966	250.150	2224.261	2009.786	424.803	355.929	60.754
2011q4	1685.652	1834.472	1667.936	367.904	251.731	2263.633	2020.669	429.161	354.654	62.480
2012q1	1643.205	1863.151	1678.686	374.592	253.103	2296.872	2031.077	433.721	354.470	64.487
2012q2	1602.126	1886.255	1690.366	381.790	254.782	2324.539	2043.779	438.284	355.561	66.745
2012q3	1561.284	1908.383	1705.165	389.424	256.707	2351.353	2060.555	442.970	357.588	69.003
2012q4	1521.658	1933.850	1726.492	397.315	258.753	2381.940	2084.910	448.090	360.700	71.033

	MULT	NIASF	NIASOUTF	NIASSL	NINT	PC	PCCORE	PCDFE	PCDFRN	PCDHE
2010q1	15.298	-1314.200	-1347.700	28.600	765.900	110.899	109.886	95.297	97.281	94.301
2010q2	15.346	-1325.300	-1364.700	21.200	743.300	110.888	110.173	94.335	95.419	93.794
2010q3	15.549	-1319.676	-1356.496	26.884	735.719	111.172	110.422	93.198	93.943	92.824
2010q4	15.574	-1288.885	-1324.142	21.711	732.495	111.431	110.725	92.345	92.894	92.069
2011q1	15.563	-1224.655	-1259.806	23.373	730.273	111.774	111.058	91.897	92.428	91.629
2011q2	15.570	-1215.032	-1250.072	27.067	728.447	112.169	111.426	91.549	92.031	91.305
2011q3	15.528	-1186.311	-1221.246	20.116	726.997	112.591	111.812	91.253	91.679	91.036
2011q4	15.492	-1087.596	-1121.927	-13.468	724.324	113.056	112.237	91.011	91.390	90.819
2012q1	15.482	-1049.132	-1083.337	-0.714	722.318	113.556	112.695	90.809	91.100	90.660
2012q2	15.463	-958.389	-992.449	6.272	718.950	114.058	113.160	90.620	90.776	90.540
2012q3	15.407	-926.072	-959.995	9.591	727.339	114.557	113.626	90.430	90.424	90.434
2012q4	15.344	-894.167	-927.481	10.937	748.532	115.052	114.092	90.233	90.044	90.331

	PCDO	PCDREC	PCDV	PCDVA	PCDVO	PCDVT	PCMEX	PCN	PCNCS	PCNFC
2010q1	111.169	76.341	102.402	102.050	105.801	97.515	597.170	112.942	98.466	133.653
2010q2	111.538	75.392	103.034	101.988	107.148	97.878	596.644	111.626	97.443	132.987
2010q3	111.089	74.220	103.749	101.960	108.425	98.381	603.966	111.981	97.747	128.901
2010q4	111.001	73.107	104.162	102.012	109.045	98.744	611.378	111.972	97.725	127.258
2011q1	111.131	72.004	104.286	102.008	109.090	99.113	617.402	112.190	97.681	128.248
2011q2	111.423	70.970	104.575	102.269	109.381	99.482	623.486	112.505	97.683	129.900
2011q3	111.836	69.991	104.832	102.521	109.689	99.853	629.629	112.881	97.730	131.660
2011q4	112.360	69.069	105.164	102.905	110.147	100.224	635.833	113.328	97.831	133.443
2012q1	112.894	68.208	105.492	103.286	110.638	100.598	643.636	113.804	97.933	135.231
2012q2	113.366	67.393	105.858	103.670	111.141	100.973	651.535	114.261	98.002	137.021
2012q3	113.764	66.603	106.263	104.056	111.649	101.349	659.531	114.686	98.037	138.812
2012q4	114.090	65.829	106.682	104.442	112.157	101.727	667.625	115.081	98.041	140.604

	PCNFD	PCNGO	PCNO	PCPI	PCPICORE	PCPISA	PCROW4	PCROW4Q	PCROW4QR	PCROW5
2010q1	113.477	127.872	112.597	217.020	220.569	217.636	130.714	130.714	1.588	224.006
2010q2	113.902	117.832	112.606	218.051	221.064	217.244	131.671	131.671	2.961	224.666
2010q3	114.088	119.637	112.730	218.118	221.813	217.816	132.172	132.172	1.530	226.531
2010q4	114.456	118.702	112.752	217.804	222.618	218.472	132.586	132.586	1.261	228.345
2011q1	114.942	119.045	112.775	218.731	223.412	219.297	133.316	133.316	2.219	230.133
2011q2	115.532	119.638	112.843	221.053	224.239	220.228	133.863	133.863	1.650	231.787
2011q3	116.223	120.249	112.957	221.543	225.099	221.233	134.411	134.411	1.649	233.455
2011q4	117.024	120.868	113.140	221.640	226.006	222.324	134.989	134.989	1.730	235.158
2012q1	117.861	121.487	113.367	222.897	226.955	223.477	135.592	135.592	1.799	237.201
2012q2	118.646	122.106	113.608	225.497	227.930	224.648	136.225	136.225	1.880	239.287
2012q3	119.360	122.722	113.844	226.138	228.917	225.817	136.864	136.864	1.890	241.397
2012q4	120.014	123.336	114.067	226.274	229.909	226.978	137.507	137.507	1.891	243.530

	PCRUDE	PCS	PCSEG	PCSO	PG	PGDP	PGFD	PGFND	PGI	PGSL
2010q1	263.400	113.621	115.943	113.546	116.358	109.952	113.051	110.995	115.312	118.762
2010q2	248.600	114.122	115.629	114.073	116.592	110.488	113.384	111.043	115.572	118.991
2010q3	244.592	114.547	116.036	114.497	116.765	110.864	113.724	111.207	116.116	119.086
2010q4	244.309	115.051	115.969	115.021	117.021	111.155	114.059	111.360	116.482	119.327
2011q1	247.153	115.598	116.125	115.581	117.803	111.459	115.330	112.295	116.787	119.839
2011q2	251.754	116.174	116.581	116.161	118.318	111.725	115.729	112.454	117.118	120.489
2011q3	256.359	116.763	117.139	116.751	118.892	112.007	116.166	112.619	117.475	121.224
2011q4	261.003	117.384	117.802	117.371	119.532	112.332	116.653	112.814	117.893	122.035
2012q1	265.673	118.043	118.550	118.027	120.586	112.809	118.149	113.813	118.371	122.894
2012q2	270.375	118.709	119.354	118.689	121.287	113.278	118.728	114.070	118.887	123.754
2012q3	275.107	119.380	120.201	119.354	121.990	113.773	119.317	114.345	119.424	124.608
2012q4	279.866	120.056	121.085	120.024	122.692	114.285	119.909	114.629	119.972	125.456

	PIBF	PINC	PIPD	PIPDAU	PIPDIE	PIPDIP	PIPDOE	PIPDT	PIPDTH	PIPDTL
2010q1	103.611	119.055	97.961	102.090	114.330	87.967	114.482	101.828	115.337	97.529
2010q2	103.660	119.824	97.783	102.053	114.915	87.620	112.558	102.320	115.951	98.036
2010q3	103.798	120.554	97.750	101.989	115.430	87.241	113.003	102.879	116.927	98.485
2010q4	103.845	121.062	97.659	102.033	115.761	86.725	113.871	103.233	117.240	98.848
2011q1	103.755	121.392	97.448	102.005	116.027	86.088	114.594	103.581	117.558	99.205
2011q2	103.659	121.748	97.223	102.260	116.311	85.419	115.406	103.979	118.081	99.564
2011q3	103.563	122.121	96.994	102.492	116.652	84.756	116.322	104.376	118.595	99.925
2011q4	103.510	122.534	96.810	102.867	117.084	84.110	117.392	104.776	119.116	100.286
2012q1	103.492	122.983	96.662	103.232	117.574	83.499	118.536	105.178	119.641	100.650
2012q2	103.511	123.453	96.556	103.603	118.074	82.929	119.673	105.580	120.166	101.014
2012q3	103.555	123.939	96.476	103.973	118.561	82.389	120.786	105.985	120.697	101.380
2012q4	103.601	124.435	96.397	104.345	119.019	81.869	121.861	106.391	121.227	101.748

	PIPDTRO	PIRC	PIRCM	PIRCOS	PIRCPD	PIRCS	PM	PMGNOIL	PMGOIL	PMGROWB
2010q1	106.927	102.874	120.472	103.342	95.789	99.051	114.468	105.452	172.163	107.719
2010q2	106.540	101.979	118.421	102.957	93.814	97.474	112.235	105.728	149.205	109.746
2010q3	107.098	101.210	116.398	102.655	93.065	96.026	111.705	105.872	142.955	109.263
2010q4	107.842	100.581	115.311	102.306	92.014	95.006	111.566	106.196	138.750	110.537
2011q1	108.415	100.172	114.831	101.987	91.388	94.475	112.311	106.748	140.600	110.496
2011q2	108.984	100.062	114.725	101.835	91.161	94.440	113.318	107.592	142.450	110.456
2011q3	109.494	100.265	114.914	101.963	91.078	94.766	114.561	108.695	144.300	110.691
2011q4	110.072	100.671	115.263	102.310	90.942	95.279	115.973	109.985	146.150	110.928
2012q1	110.664	101.195	115.710	102.772	90.880	95.909	117.127	110.989	148.000	111.165
2012q2	111.306	101.787	116.220	103.301	90.863	96.601	117.915	111.589	149.850	111.127
2012q3	111.978	102.416	116.776	103.863	90.852	97.322	118.457	111.918	151.700	110.810
2012q4	112.621	103.061	117.375	104.445	90.841	98.044	118.784	112.010	153.550	110.493

	PMNOIL	PMROWB	PMROWBQ	PMROWBQR	PMS	PMSROWB	POIL	POP16	POP16AV4	POP20
2010q1	107.204	109.509	109.509	10.126	114.362	116.821	216.000	236.996	236.322	219.984
2010q2	107.453	111.536	111.536	7.613	114.937	119.305	215.300	237.506	236.834	220.573
2010q3	107.639	111.087	111.087	-1.600	115.324	119.018	205.499	238.084	237.331	221.194
2010q4	108.009	112.424	112.424	4.901	115.908	120.646	200.112	238.578	237.791	221.739
2011q1	108.611	112.424	112.424	-0.000	116.745	120.843	202.232	239.072	238.310	222.286
2011q2	109.509	112.424	112.424	-0.001	117.903	121.041	204.781	239.568	238.826	222.834
2011q3	110.672	112.704	112.704	1.001	119.351	121.542	207.282	240.049	239.317	223.360
2011q4	112.024	112.985	112.985	1.001	121.008	122.046	209.826	240.532	239.805	223.886
2012q1	113.086	113.266	113.266	1.000	122.358	122.553	212.385	241.015	240.291	224.414
2012q2	113.737	113.267	113.267	0.001	123.266	122.755	214.958	241.499	240.774	224.942
2012q3	114.113	112.983	112.983	-0.998	123.877	122.651	217.541	241.962	241.252	225.451
2012q4	114.247	112.699	112.699	-1.001	124.228	122.545	220.130	242.426	241.725	225.960

	POP65	PPI	PPI1	PPI2	PPNF	PPNF1	PPNF2	PX	PXG	PXS
2010q1	38.448	179.300	179.300	179.300	108.472	108.472	108.472	108.745	107.531	111.438
2010q2	38.610	179.200	179.200	179.200	109.170	109.170	109.170	110.016	108.899	112.481
2010q3	38.787	179.102	179.102	178.824	109.448	109.448	109.164	110.637	109.458	113.287
2010q4	39.001	179.099	179.099	179.143	109.550	109.550	109.315	110.998	109.725	113.874
2011q1	39.216	179.375	179.375	179.806	109.760	109.760	109.491	111.422	110.076	114.478
2011q2	39.432	179.739	179.739	180.183	110.042	110.042	109.851	111.946	110.593	115.019
2011q3	39.772	180.336	180.336	180.627	110.358	110.358	110.260	112.602	111.294	115.560
2011q4	40.115	181.155	181.155	181.374	110.760	110.760	110.675	113.399	112.167	116.163
2012q1	40.461	182.098	182.098	182.291	111.228	111.228	111.129	114.200	113.023	116.822
2012q2	40.810	183.079	183.079	183.296	111.718	111.718	111.636	114.902	113.728	117.512
2012q3	41.149	184.059	184.059	184.317	112.214	112.214	112.158	115.488	114.274	118.201
2012q4	41.490	185.019	185.019	185.316	112.710	112.710	112.693	115.958	114.667	118.866

	R3A	RAAA	RAUTOSF	RBAR	RBASE	RCD	REM	RFF	RFFRULE	RG05
2010q1	5.290	5.290	30.990	1.725	11.948	0.210	89.990	0.130	-2.220	2.420
2010q2	5.040	5.040	30.110	1.767	-13.925	0.420	90.090	0.190	-2.377	2.250
2010q3	4.515	4.515	32.400	1.782	-12.278	0.339	90.217	0.200	-2.363	1.536
2010q4	4.399	4.399	31.531	1.638	-11.209	0.305	90.179	0.200	-2.605	1.450
2011q1	4.282	4.282	31.144	1.544	-10.621	0.320	90.313	0.200	-2.555	1.488
2011q2	4.134	4.134	30.945	1.515	-10.124	0.324	90.421	0.200	-2.529	1.464
2011q3	4.146	4.146	30.929	1.486	-10.086	0.324	90.513	0.200	-2.467	1.608
2011q4	4.163	4.163	31.005	1.470	-10.133	0.323	90.586	0.200	-2.392	1.736
2012q1	4.117	4.117	31.172	1.478	-9.698	0.350	90.671	0.230	-2.299	1.771
2012q2	4.091	4.091	31.317	1.500	-9.631	0.408	90.814	0.280	-2.117	1.836
2012q3	4.146	4.146	31.390	1.598	-9.814	0.688	90.992	0.530	-1.926	2.033
2012q4	4.224	4.224	31.403	1.804	-9.772	0.976	91.208	0.800	-1.588	2.257

	RG10	RHSAVE	RLFP	RM2	RMORT	RPPERM	RROW3	RTB	RTBY	RTRKLF
2010q1	3.720	5.500	64.782	-0.854	5.000	0.381	0.550	0.110	0.110	16.102
2010q2	3.490	6.100	64.960	4.053	4.910	0.388	0.640	0.150	0.150	14.862
2010q3	2.751	5.910	64.652	3.139	4.429	0.262	0.755	0.161	0.163	15.466
2010q4	2.648	5.949	64.684	3.116	4.398	0.229	0.816	0.148	0.150	15.365
2011q1	2.607	5.561	64.663	3.457	4.315	0.299	1.038	0.174	0.177	15.518
2011q2	2.522	5.496	64.682	4.318	4.180	0.329	1.100	0.184	0.186	15.577
2011q3	2.596	5.408	64.732	3.036	4.200	0.329	1.170	0.186	0.189	15.677
2011q4	2.664	5.148	64.791	3.766	4.223	0.324	1.127	0.186	0.189	15.767
2012q1	2.656	4.914	64.858	4.090	4.182	0.332	0.775	0.205	0.208	15.867
2012q2	2.679	4.392	64.916	4.328	4.165	0.351	0.722	0.264	0.268	15.964
2012q3	2.810	4.437	64.974	3.577	4.266	0.387	1.290	0.535	0.544	16.057
2012q4	2.969	4.524	65.032	4.001	4.386	0.404	1.757	0.817	0.830	16.146

	RUG	RUM	RVEHL	SERVE05	SINV05	SINVA05	SINVAD05	SINVAF05	SINVF	SINVF05
2010q1	9.710	10.010	4.310	8293.400	6852.800	101.900	67.300	34.600	755.200	648.800
2010q2	9.690	9.910	4.090	8323.500	6916.000	114.700	74.400	40.300	749.600	658.400
2010q3	9.594	9.783	3.790	8332.974	6987.646	111.707	72.047	39.660	754.017	658.990
2010q4	9.659	9.821	3.753	8342.752	7071.252	112.248	70.836	41.413	758.386	659.581
2011q1	9.576	9.687	3.686	8370.295	7146.011	113.204	71.901	41.302	762.894	660.171
2011q2	9.516	9.579	3.539	8406.163	7206.538	116.497	74.408	42.090	767.342	660.761
2011q3	9.470	9.487	3.473	8442.896	7253.920	119.329	76.715	42.614	773.705	661.343
2011q4	9.439	9.414	3.476	8479.815	7289.838	122.144	78.557	43.588	780.143	661.924
2012q1	9.399	9.329	3.456	8517.116	7316.649	124.662	79.950	44.712	786.592	662.505
2012q2	9.308	9.186	3.479	8551.249	7345.316	127.613	82.010	45.603	793.118	663.086
2012q3	9.188	9.008	3.596	8589.719	7381.163	130.490	84.734	45.756	799.709	663.659
2012q4	9.035	8.792	3.765	8631.915	7427.324	133.325	87.673	45.651	806.311	664.232

	SINVNF	SINVNF05	SINVO05	SINVT05	SPLONG	SPSHORT	STAT	STKSLA	STKSLAD	STKSLAF
2010q1	7064.000	6202.000	5965.500	134.600	-0.192	0.135	164.200	2.218	2.110	2.416
2010q2	7059.200	6255.600	6001.800	139.100	-0.078	0.224	141.100	2.515	2.300	2.892
2010q3	7175.061	6326.656	6067.462	147.486	0.013	0.157	119.511	2.488	2.334	2.680
2010q4	7305.103	6409.672	6141.235	156.188	0.091	0.057	112.814	2.480	2.244	2.848
2011q1	7444.097	6483.840	6207.281	163.355	0.135	0.014	101.345	2.391	2.164	2.748
2011q2	7569.186	6543.777	6259.438	167.841	0.102	0.014	102.929	2.410	2.187	2.761
2011q3	7679.340	6590.577	6299.895	171.354	0.061	0.033	99.250	2.385	2.178	2.702
2011q4	7778.161	6625.914	6329.296	174.474	0.035	0.054	90.393	2.331	2.133	2.634
2012q1	7866.826	6652.144	6349.988	177.494	0.035	0.074	88.932	2.254	2.064	2.549
2012q2	7958.826	6680.230	6370.307	182.309	0.048	0.077	102.455	2.229	2.050	2.500
2012q3	8059.948	6715.504	6396.817	188.197	0.062	0.077	112.589	2.232	2.076	2.451
2012q4	8174.837	6761.092	6433.662	194.106	0.075	0.077	120.088	2.239	2.110	2.400

	STKSLO	STKSLT	TC	TCF	TCSL	TIB	TIBF	TIBSL	TP	TPF
2010q1	4.006	2.161	403.200	297.100	82.000	1045.900	100.600	945.300	1134.700	843.200
2010q2	4.041	2.074	442.200	325.600	91.100	1057.100	106.600	950.400	1136.200	856.600
2010q3	4.064	2.141	450.794	334.034	90.699	1062.734	107.280	955.453	1150.972	864.071
2010q4	4.081	2.230	457.919	339.922	91.377	1069.244	108.302	960.942	1162.647	875.305
2011q1	4.090	2.302	461.255	342.945	91.100	1075.467	109.195	966.272	1227.525	938.274
2011q2	4.075	2.309	467.787	348.331	91.656	1082.031	110.091	971.940	1245.597	953.546
2011q3	4.058	2.276	473.906	353.481	92.025	1089.126	111.044	978.082	1259.824	969.856
2011q4	4.050	2.220	479.276	357.963	92.293	1096.735	112.095	984.640	1279.366	987.158
2012q1	4.027	2.152	481.326	359.324	92.352	1104.981	113.249	991.733	1317.797	1022.476
2012q2	3.995	2.137	488.800	365.158	93.342	1113.192	114.485	998.706	1390.121	1091.318
2012q3	3.966	2.156	495.624	370.572	94.093	1121.816	115.774	1006.041	1411.694	1113.138
2012q4	3.937	2.181	502.419	375.919	94.870	1130.924	117.147	1013.776	1442.126	1139.175

	TPSL	TRKH	TRKL	TRKL05.U	TRKLCI05	TRKLD	TRKLF	TSIB	TSID	TSIF
2010q1	291.500	0.218	5.252	31.012	161.300	4.406	0.846	470.900	987.800	970.600
2010q2	279.600	0.206	5.733	30.764	174.600	4.881	0.852	474.600	995.300	978.100
2010q3	286.901	0.226	5.875	30.739	178.802	4.966	0.909	477.701	1002.578	985.001
2010q4	287.342	0.252	5.924	30.704	180.094	5.013	0.910	480.947	1010.403	992.665
2011q1	289.251	0.277	5.950	30.662	180.644	5.027	0.923	484.895	1019.846	1001.955
2011q2	292.051	0.297	6.065	30.660	184.139	5.120	0.945	488.890	1029.302	1011.268
2011q3	289.968	0.312	6.270	30.691	190.613	5.287	0.983	493.034	1039.091	1020.907
2011q4	292.209	0.324	6.547	30.742	199.461	5.515	1.032	497.143	1048.818	1030.472
2012q1	295.321	0.334	6.886	30.822	210.399	5.793	1.093	505.833	1068.539	1050.092
2012q2	298.803	0.343	7.109	30.930	218.054	5.975	1.135	510.581	1079.678	1061.077
2012q3	298.557	0.354	7.240	31.058	223.010	6.077	1.163	515.593	1091.401	1072.658
2012q4	302.951	0.364	7.338	31.205	227.139	6.154	1.185	520.994	1103.982	1085.092

	TSIROW	UCKNC	UCKPDIE	UCKPDIP	UCKPDOE	UCKPDTH	UR	VEHL	X	X05
2010q1	5.100	13.441	24.918	19.315	24.951	42.085	1186.109	10.980	1757.800	1616.400
2010q2	5.200	13.229	24.834	19.019	24.325	42.098	1099.011	11.336	1817.600	1652.200
2010q3	5.013	12.676	23.367	18.479	22.875	39.879	1029.096	11.519	1860.029	1681.192
2010q4	5.052	12.590	23.332	18.269	22.951	39.804	967.449	11.615	1901.901	1713.458
2011q1	5.099	12.481	22.814	18.034	22.532	38.928	910.579	11.900	1944.979	1745.604
2011q2	5.147	12.339	22.813	17.768	22.635	39.025	856.728	12.129	1992.751	1780.095
2011q3	5.195	12.390	23.346	17.640	23.280	40.017	804.208	12.540	2043.519	1814.812
2011q4	5.244	12.453	23.415	17.520	23.477	40.185	753.061	13.095	2097.545	1849.701
2012q1	5.343	12.442	23.137	17.354	23.326	39.739	702.706	13.771	2152.505	1884.852
2012q2	5.398	12.458	22.931	17.214	23.241	39.412	652.970	14.219	2206.045	1919.940
2012q3	5.457	12.575	22.869	17.147	23.298	39.340	603.547	14.480	2258.999	1956.040
2012q4	5.520	12.723	22.862	17.103	23.408	39.371	554.484	14.677	2311.028	1992.993

	XG	XG05	XS	XS05	YCAT	YCBT	YCCF	YCCFNET	YCP	YD
2010q1	1213.000	1128.000	544.800	488.900	1369.700	1772.900	2207.800	1517.300	1566.600	11215.600
2010q2	1264.400	1161.000	553.300	491.900	1371.700	1813.900	2214.800	1571.000	1639.300	11335.100
2010q3	1301.144	1188.710	558.885	493.337	1401.653	1852.447	2252.394	1580.172	1672.347	11401.868
2010q4	1333.930	1215.700	567.970	498.771	1422.546	1880.465	2280.857	1578.790	1694.865	11477.895
2011q1	1369.006	1243.696	575.973	503.128	1428.652	1889.906	2305.563	1570.941	1710.006	11513.269
2011q2	1406.039	1271.359	586.712	510.099	1447.729	1915.517	2332.557	1564.509	1735.117	11597.215
2011q3	1445.859	1299.132	597.660	517.184	1465.953	1939.860	2359.162	1558.629	1758.960	11687.934
2011q4	1488.384	1326.937	609.161	524.402	1481.784	1961.060	2384.143	1564.587	1779.660	11761.598
2012q1	1531.111	1354.694	621.394	531.915	1495.611	1976.937	2423.409	1586.556	1810.537	11845.603
2012q2	1572.651	1382.819	633.395	539.005	1525.340	2014.140	2463.816	1610.211	1847.240	11883.584
2012q3	1613.482	1411.944	645.517	546.116	1553.561	2049.186	2503.346	1633.204	1881.786	12002.361
2012q4	1653.182	1441.721	657.846	553.434	1581.537	2083.956	2543.131	1656.846	1916.056	12136.618

	YD05	YD05ADJ	YDADJ	YFP	YNFP	YOL	YP	YPADJ	YPADJ05	YPDIV
2010q1	10113.300	10113.346	11215.600	36.800	994.000	1095.800	12350.300	10365.600	9346.883	702.400
2010q2	10222.100	10222.116	11335.100	35.700	1012.700	1103.100	12471.200	10438.500	9413.552	705.100
2010q3	10256.056	10256.056	11401.868	37.626	1025.407	1111.183	12552.839	10503.590	9448.050	709.721
2010q4	10300.410	10300.410	11477.895	37.143	1042.259	1120.510	12640.542	10573.428	9488.729	716.927
2011q1	10300.497	10300.497	11513.269	36.785	1057.984	1131.009	12740.793	10665.375	9541.918	726.952
2011q2	10339.034	10339.034	11597.215	36.515	1071.527	1142.429	12842.812	10760.313	9592.928	743.238
2011q3	10380.881	10380.881	11687.934	36.411	1085.972	1154.684	12947.758	10861.701	9647.045	758.583
2011q4	10403.296	10403.296	11761.598	36.349	1099.739	1167.662	13040.964	10969.255	9702.458	777.066
2012q1	10431.513	10431.513	11845.603	36.322	1113.081	1181.421	13163.400	11090.085	9766.186	793.824
2012q2	10418.861	10418.861	11883.584	36.320	1127.670	1195.809	13273.706	11207.213	9825.856	810.035
2012q3	10477.156	10477.156	12002.361	36.340	1142.986	1210.779	13414.055	11342.850	9901.452	826.032
2012q4	10548.821	10548.821	12136.618	36.375	1158.125	1226.348	13578.744	11504.709	9999.583	841.634

	YPERM05	YPINT	YPWS	YT05	YUNB
2010q1	8170.185	1208.700	5105.900	-48.698	146.100
2010q2	8165.750	1204.100	5148.000	24.841	140.500
2010q3	8176.200	1197.852	5191.350	40.111	137.427
2010q4	8191.743	1191.245	5232.832	58.913	139.210
2011q1	8211.098	1191.112	5274.553	39.038	136.569
2011q2	8237.779	1192.820	5320.333	50.416	134.801
2011q3	8271.873	1194.892	5371.968	61.141	133.514
2011q4	8305.622	1198.565	5423.944	69.497	132.744
2012q1	8338.829	1203.151	5480.606	65.910	119.212
2012q2	8363.017	1205.824	5540.834	41.972	91.680
2012q3	8398.877	1223.055	5603.887	66.875	75.743
2012q4	8445.281	1259.152	5673.056	95.731	71.563

	AUTOS	AUTOSB	AUTOSC	AUTOSD	AUTOSF	BALCA	C	C05	CCORE	CCORE05
2010q2	-8.382	0.917	-26.066	-3.593	-18.404	47.249	1.922	1.961	3.405	2.329
2010q3	2.899	-17.912	27.429	-9.972	38.079	-2.114	3.092	2.040	2.716	1.794
2010q4	3.384	-9.345	15.499	8.804	-7.271	4.124	2.542	1.591	3.215	2.088
2011q1	19.447	14.096	23.731	22.167	13.698	7.350	2.942	1.686	3.022	1.793
2011q2	7.945	8.244	8.244	9.199	5.211	1.877	3.262	1.814	3.295	1.938
2011q3	14.229	14.766	14.766	14.337	13.987	-0.297	3.552	2.009	3.574	2.150
2011q4	18.926	19.627	19.627	18.406	20.094	-4.304	3.665	1.969	3.680	2.121
2012q1	22.315	22.377	22.377	21.133	24.976	-9.837	3.876	2.061	3.913	2.232
2012q2	13.652	14.125	14.125	12.700	15.777	-12.705	3.474	1.663	3.484	1.793
2012q3	7.547	7.795	7.795	7.087	8.561	-12.831	3.797	2.000	3.846	2.151
2012q4	5.547	5.725	5.725	5.469	5.719	-9.154	4.091	2.313	4.142	2.453

	CD	CD05	CDFE	CDFE05	CDFRN05	CDHE05	CDO	CDO05	CDREC	CDREC05
2010q2	5.189	6.879	4.460	8.786	6.900	9.742	-1.075	-2.377	4.075	9.417
2010q3	2.300	4.836	-7.088	-2.471	-1.064	-3.166	2.020	3.682	4.610	11.373
2010q4	2.459	4.822	-0.600	3.121	4.441	2.464	0.936	1.256	1.983	8.335
2011q1	2.505	4.715	-1.208	0.735	1.094	0.555	2.554	2.075	2.854	9.303
2011q2	3.432	5.162	-0.069	1.460	2.132	1.122	3.594	2.512	3.886	10.078
2011q3	4.766	6.353	0.021	1.324	1.995	0.987	3.648	2.123	3.906	9.841
2011q4	5.722	7.011	0.239	1.307	2.026	0.944	3.260	1.348	3.431	9.068
2012q1	6.729	7.873	1.029	1.934	2.752	1.520	3.560	1.613	3.790	9.125
2012q2	5.100	6.116	1.067	1.912	3.008	1.357	3.029	1.327	3.363	8.457
2012q3	5.451	6.421	2.554	3.415	4.924	2.649	4.743	3.284	5.363	10.452
2012q4	5.680	6.667	3.153	4.057	5.723	3.208	5.231	4.032	6.027	11.103

	CDV	CDV05	CDVA	CDVA05	CDVO05	CDVT	CDVT05	CGDIS	CGDISR4	CN
2010q2	9.978	7.304	-16.137	-15.932	2.126	36.831	34.811	3.559	106.229	-2.596
2010q3	7.608	4.673	13.152	13.273	-0.406	9.145	6.932	1.065	-50.785	2.134
2010q4	5.925	4.253	16.338	16.104	2.295	1.565	0.079	1.927	-51.523	2.213
2011q1	4.910	4.413	24.358	24.379	0.351	-0.107	-1.588	1.565	-89.374	2.194
2011q2	5.485	4.325	9.930	8.810	1.777	6.516	4.945	2.059	-55.550	2.492
2011q3	9.570	8.498	16.302	15.165	2.036	15.007	13.309	2.326	101.176	2.857
2011q4	13.008	11.590	22.699	20.877	2.457	20.087	18.314	2.245	17.109	2.912
2012q1	14.937	13.514	25.494	23.652	2.322	23.995	22.162	2.435	49.772	2.928
2012q2	10.269	8.752	17.037	15.312	1.396	15.535	13.830	2.047	-0.536	2.549
2012q3	7.687	6.053	10.541	8.913	2.922	9.561	7.944	2.934	29.587	2.753
2012q4	7.159	5.487	9.345	7.735	3.639	7.765	6.171	3.588	68.087	3.238

	CN05	CNCS	CNCS05	CNFC	CNFC05	CNFD	CNFD05	CNGO	CNGO05	CNO
2010q2	2.081	1.931	6.278	-22.925	-21.368	-1.744	-3.205	-22.725	7.171	4.591
2010q3	0.850	-0.880	-2.105	7.291	21.554	0.554	-0.100	7.090	0.772	2.908
2010q4	2.247	2.085	2.178	-5.740	-0.775	3.182	1.861	-0.862	2.300	2.792
2011q1	1.401	1.022	1.201	-10.382	-13.119	3.276	1.541	2.443	1.268	1.936
2011q2	1.349	1.079	1.072	-10.189	-14.670	3.578	1.479	3.323	1.287	2.091
2011q3	1.493	2.021	1.824	-3.290	-8.361	3.683	1.240	3.667	1.576	2.270
2011q4	1.298	1.861	1.444	-5.109	-10.079	3.988	1.172	3.423	1.321	2.334
2012q1	1.217	1.654	1.230	-6.366	-11.221	4.117	1.189	3.293	1.203	2.413
2012q2	0.918	0.978	0.695	-10.882	-15.449	3.958	1.234	2.912	0.843	2.050
2012q3	1.237	1.501	1.354	-5.015	-9.824	3.766	1.306	3.168	1.111	2.311
2012q4	1.829	3.105	3.087	10.142	4.634	3.523	1.282	3.824	1.772	2.623

	CNO05	CS	CS05	CSEG	CSEG05	CSO	CSO05	CURR	DISC	DLPX
2010q2	4.557	2.975	1.179	0.954	2.052	3.042	1.151	5.383	-0.169	-24.457
2010q3	2.455	3.537	2.008	22.937	21.221	2.944	1.430	3.046	-0.708	-94.478
2010q4	2.714	2.665	0.879	-18.295	-18.104	3.446	1.572	2.724	-0.086	-88.900
2011q1	1.851	3.259	1.317	0.737	0.197	3.341	1.353	2.616	0.038	88.621
2011q2	1.848	3.492	1.456	2.187	0.597	3.534	1.484	2.967	-0.023	131.215
2011q3	1.855	3.595	1.519	2.727	0.782	3.622	1.542	2.986	0.143	139.018
2011q4	1.677	3.598	1.423	3.170	0.868	3.611	1.440	2.792	0.127	112.265
2012q1	1.592	3.750	1.453	3.441	0.857	3.760	1.472	3.809	0.035	-0.711
2012q2	1.187	3.525	1.221	3.631	0.866	3.522	1.232	4.089	0.064	-42.701
2012q3	1.465	3.882	1.566	3.666	0.775	3.888	1.591	3.991	0.197	-52.211
2012q4	1.824	4.120	1.794	3.888	0.888	4.128	1.822	4.313	0.223	-59.770

	DSWEEP	EMP	EMPHH	FS	FS05	FSA05	FSAD05	FSAF05	FSDP	FSDP05
2010q2	1.056	2.161	2.050	2.924	0.985	-2.871	5.855	-10.408	4.375	4.305
2010q3	1.068	-0.209	-0.494	2.570	1.106	-6.055	-17.073	27.189	2.369	1.548
2010q4	3.656	0.195	0.743	2.580	1.509	3.265	9.343	-6.812	2.591	1.803
2011q1	4.285	0.792	1.066	3.408	2.289	19.745	22.771	14.260	3.490	2.166
2011q2	5.284	1.078	1.220	4.016	3.035	8.652	9.829	5.818	3.896	2.600
2011q3	5.874	1.250	1.326	4.013	2.975	14.870	14.807	14.456	3.806	2.381
2011q4	6.675	1.263	1.309	3.757	2.564	20.333	19.575	21.280	3.423	1.825
2012q1	6.293	1.417	1.409	4.731	2.977	23.941	22.426	26.310	4.174	2.197
2012q2	6.476	1.617	1.571	4.725	3.012	14.913	13.807	16.914	4.085	2.317
2012q3	5.240	1.770	1.669	4.819	3.016	8.748	8.225	9.714	4.192	2.425
2012q4	5.325	1.980	1.809	5.203	3.341	7.556	7.451	7.706	4.701	2.943

	FSO05	FST05	G	G05	GAUTO05	GCBDD	GCE	GDEBTM	GDEBTP	GDP
2010q2	-1.008	34.300	5.088	4.255	-18.337	170.977	-2.035	37.064	33.098	3.609
2010q3	2.114	11.208	0.792	0.184	-33.617	88.914	4.824	23.415	13.165	2.736
2010q4	3.158	6.997	-1.336	-2.195	14.711	-56.864	3.144	12.757	13.903	2.955
2011q1	3.440	5.395	1.167	-1.495	25.758	-67.139	4.893	11.519	13.515	3.125
2011q2	4.973	10.128	2.490	0.719	16.741	439.686	2.001	19.321	21.042	3.557
2011q3	4.302	15.024	1.395	-0.552	14.146	44.027	1.994	7.533	10.550	3.591
2011q4	2.747	18.709	-1.518	-3.608	19.694	-51.782	2.012	8.664	11.194	3.391
2012q1	3.645	21.362	0.627	-2.847	22.697	-69.842	4.836	9.378	10.444	4.435
2012q2	4.577	14.454	0.878	-1.434	16.889	470.847	2.011	9.903	11.736	4.780
2012q3	4.647	9.529	0.547	-1.750	9.975	43.948	1.976	4.595	7.556	5.043
2012q4	5.384	8.074	1.658	-0.647	8.635	-51.996	2.023	6.187	8.957	5.523

	GDP05	GDP05R4	GDPP	GDPROW4	GDPROW5	GF	GF05	GFCCC05	GFD	GFD05
2010q2	1.614	142.672	3.396	3.062	5.169	9.997	9.028	-80.247	8.550	7.289
2010q3	1.348	-8.189	3.526	1.995	1.654	3.182	2.157	344.021	4.232	2.967
2010q4	1.881	-70.993	3.482	2.507	2.633	-3.857	-4.788	0.000	-3.952	-5.076
2011q1	2.004	-59.044	3.185	2.316	2.623	1.252	-2.799	0.000	2.855	-1.607
2011q2	2.576	69.010	3.757	2.463	2.838	3.174	2.027	0.000	3.706	2.283
2011q3	2.552	77.646	3.790	2.479	2.869	0.449	-0.759	-11.926	-0.317	-1.808
2011q4	2.198	14.867	3.510	2.440	2.834	-5.299	-6.574	0.000	-6.053	-7.612
2012q1	2.680	32.282	4.495	2.411	2.807	1.007	-3.518	0.000	-0.454	-5.402
2012q2	3.057	20.592	4.953	2.405	2.799	-0.177	-1.771	0.000	-1.272	-3.183
2012q3	3.227	28.298	5.243	2.433	2.823	-0.950	-2.566	-11.581	-1.642	-3.570
2012q4	3.646	62.957	5.742	2.495	2.877	1.218	-0.442	0.000	0.992	-0.986

	GFE	GFND	GFND05	GFNDC	GFR	GINTF	GNP	GOVAU05	GSL	GSL05
2010q2	7.517	13.062	12.780	12.552	9.905	38.989	3.628	168.435	1.926	1.154
2010q3	2.046	1.040	0.499	0.596	4.172	2.554	2.720	-11.926	-0.799	-1.133
2010q4	-0.433	-3.658	-4.186	-4.607	4.530	-4.604	2.931	0.000	0.411	-0.396
2011q1	1.485	-2.020	-5.244	-2.749	13.466	2.513	3.096	21.551	1.110	-0.607
2011q2	2.348	2.062	1.488	1.934	5.094	4.300	3.520	0.000	2.029	-0.156
2011q3	0.409	2.082	1.484	1.949	5.228	3.666	3.551	0.000	2.040	-0.411
2011q4	-6.824	-3.702	-4.366	-4.807	5.217	6.416	3.351	0.000	1.096	-1.568
2012q1	2.241	4.109	0.504	4.287	9.370	5.953	4.379	36.762	0.376	-2.400
2012q2	-0.333	2.111	1.192	1.991	13.828	4.574	4.717	0.000	1.584	-1.210
2012q3	0.923	0.476	-0.485	0.094	6.073	7.447	4.974	0.000	1.546	-1.208
2012q4	1.520	1.678	0.672	1.589	6.749	14.687	5.445	0.000	1.948	-0.782

	GSLE	GSLR	GTRF	GTRP	GTRUCK05	HASSETCS	HINT	HOUSCOMP	HOUSEX	HS
2010q2	4.806	3.304	3.841	8.171	6.354	-70.814	-11.803	11.934	39.469	-9.976
2010q3	-0.652	0.429	0.931	2.677	25.893	-55.092	-1.295	-16.897	-72.993	-34.493
2010q4	0.811	-0.180	1.177	2.932	8.604	-91.818	-0.074	-4.946	102.645	50.543
2011q1	2.555	2.849	1.612	1.355	1.403	-99.843	0.292	37.165	12.782	46.094
2011q2	2.560	3.241	1.774	1.517	2.574	990.496	0.593	54.151	3.176	64.046
2011q3	1.802	0.472	0.164	0.925	10.726	650.697	1.417	46.022	0.666	28.632
2011q4	-0.420	-6.504	-8.791	-2.190	15.260	3.040	2.326	40.744	7.965	50.598
2012q1	1.094	3.557	2.512	1.498	18.016	-76.862	3.317	48.222	12.302	49.950
2012q2	2.433	3.775	-0.833	-0.785	13.935	614.029	4.156	52.628	21.733	55.974
2012q3	2.445	3.067	1.213	1.264	8.033	-88.870	5.311	41.049	12.254	24.730
2012q4	2.988	3.229	0.231	1.012	5.592	-29.102	6.451	38.445	13.253	51.547

	HS1COMP	HSMULT	HSSING	I05	IBF	IBF05	IBFNC	IBFNC05	IBFPD	IBFPD05
2010q2	4.923	95.722	-22.910	24.953	17.827	17.607	3.087	0.376	24.017	24.914
2010q3	-22.597	9.682	-42.201	3.020	7.900	7.312	5.396	2.913	8.848	8.994
2010q4	-6.759	18.753	59.869	12.705	9.917	9.719	6.491	4.712	11.211	11.624
2011q1	25.678	38.036	48.113	8.424	9.743	10.124	5.892	4.747	11.184	12.150
2011q2	46.657	69.724	62.706	6.231	7.548	7.948	6.092	4.857	8.079	9.087
2011q3	40.299	88.763	16.534	5.666	6.651	7.045	5.196	3.914	7.181	8.193
2011q4	36.638	58.153	48.580	6.657	7.395	7.617	5.556	4.140	8.062	8.888
2012q1	45.782	40.080	52.781	8.295	7.985	8.059	5.967	4.430	8.713	9.379
2012q2	54.024	30.348	63.549	11.679	7.830	7.749	7.360	5.732	7.998	8.472
2012q3	44.453	24.572	24.771	12.220	7.869	7.689	9.266	7.565	7.377	7.733
2012q4	45.289	19.549	60.706	13.391	7.914	7.720	10.716	8.959	6.929	7.281

	IINV	IINV05	IINVA05	IINVAD05	IINVAF05	IINVF	IINVF05	IINVNF	IINVNF05	IINVO05
2010q2	392.884	321.807	205880.200	7559.288	NA	142.047	165.358	470.460	358.135	295.429
2010q3	39.072	65.161	-99.701	-98.794	-99.984	-99.999	-99.999	165.531	213.501	994.559
2010q4	89.183	85.428	-99.893	-92.963	5527.000	0.000	0.000	90.031	86.311	59.335
2011q1	-34.193	-36.072	873.504	-40.153	-99.998	0.000	0.000	-34.381	-36.287	-35.761
2011q2	-55.783	-57.031	14012.578	2957.827	259796.871	0.000	0.000	-56.070	-57.352	-61.105
2011q3	-61.312	-62.447	-45.344	-28.176	-80.285	6.720	-6.007	-61.705	-62.827	-63.803
2011q4	-66.045	-66.976	-2.284	-59.366	1085.710	0.000	0.000	-66.523	-67.496	-72.105
2012q1	-68.102	-68.956	-36.010	-67.267	78.313	0.000	0.000	-68.731	-69.644	-75.467
2012q2	34.599	30.697	88.544	377.803	-60.673	0.000	0.000	35.374	31.449	-7.015
2012q3	152.614	144.499	-9.677	205.737	-99.914	6.609	-5.737	156.279	148.818	189.748
2012q4	183.495	174.988	-5.660	35.547	-78.258	0.000	0.000	187.399	179.000	273.109

	IINVT05	IINVV05	INCWM05	IPDAU	IPDAU05	IPDIE	IPDIE05	IPDIP	IPDIP05	IPDOE05
2010q2	-93.750	534.568	44.431	7.204	7.359	47.574	44.594	13.291	15.096	71.771
2010q3	1106.145	-99.055	20.924	-22.106	-21.912	12.610	10.612	5.161	7.000	33.885
2010q4	15.949	762.520	8.023	-8.764	-8.920	11.871	10.599	4.492	7.000	47.163
2011q1	-53.992	-40.368	-4.174	14.507	14.631	9.257	8.256	3.890	7.000	38.643
2011q2	-84.655	-15.871	-7.516	10.014	8.921	8.165	7.114	3.712	7.000	14.540
2011q3	-62.402	-55.761	-3.776	16.353	15.303	8.903	7.635	3.718	7.000	3.643
2011q4	-37.715	-23.368	0.393	22.523	20.747	9.633	8.023	3.774	7.000	3.864
2012q1	-12.308	-24.248	2.538	25.474	23.711	9.243	7.434	3.928	7.000	5.135
2012q2	546.887	286.865	4.285	16.853	15.188	9.199	7.360	4.106	7.000	6.290
2012q3	123.366	62.143	5.258	10.531	8.964	9.458	7.672	4.239	7.000	6.672
2012q4	1.499	-0.894	6.104	9.241	7.691	9.910	8.227	4.323	7.000	4.320

	IPDTH	IPDTH05	IPDTL	IPDTL05	IPDTRK	IPDTRK05	IPDTRO	IPDTRO05	IRC	IRC05
2010q2	2.145	0.000	44.441	41.474	33.229	30.683	36.493	38.485	22.767	27.053
2010q3	34.700	30.258	17.233	15.113	21.015	18.406	14.731	12.362	-23.465	-21.067
2010q4	54.808	53.160	9.213	7.615	18.733	17.112	25.817	22.376	9.373	12.135
2011q1	48.525	46.924	7.326	5.791	16.604	15.045	28.040	25.357	14.860	16.750
2011q2	34.235	31.875	14.426	12.782	19.407	17.588	16.645	14.225	20.300	20.826
2011q3	24.971	22.818	18.863	17.158	20.494	18.671	12.793	10.709	20.085	19.117
2011q4	20.090	18.003	24.108	22.327	23.000	21.134	15.214	12.812	21.342	19.398
2012q1	15.420	13.408	28.140	26.298	24.585	22.693	17.178	14.694	25.481	22.902
2012q2	15.277	13.273	19.390	17.677	18.283	16.491	14.204	11.591	30.588	27.573
2012q3	15.574	13.557	13.211	11.587	13.833	12.106	11.644	8.988	26.477	23.399
2012q4	16.033	14.014	11.349	9.749	12.580	10.870	9.745	7.260	28.489	25.304

	IRCM	IRCM05	IRCOS	IRCOS05	IRCPD	IRCPD05	IRCS	IRCS05	JCAPTOT	JCLH
2010q2	-39.387	-35.076	33.115	35.119	0.000	8.691	17.803	25.616	-0.562	-0.702
2010q3	-13.287	-7.100	-26.538	-25.670	-15.005	-12.235	-19.469	-14.504	-0.168	1.180
2010q4	33.152	38.245	17.145	18.752	-6.658	-2.318	-4.500	-0.329	0.353	1.744
2011q1	57.582	60.234	8.209	9.567	-7.247	-4.681	24.911	27.739	0.864	1.671
2011q2	78.100	78.762	4.947	5.574	-4.662	-3.707	46.492	46.709	1.287	1.805
2011q3	92.490	91.225	4.838	4.317	-3.760	-3.408	41.041	39.113	1.599	2.050
2011q4	75.509	73.389	7.088	5.642	-3.465	-2.889	39.655	36.668	1.790	2.196
2012q1	59.125	56.682	8.515	6.574	-1.922	-1.652	49.351	45.466	1.864	2.431
2012q2	48.263	45.680	11.091	8.837	-1.079	-1.007	58.947	54.442	1.836	2.280
2012q3	39.871	37.226	9.264	6.916	1.246	1.297	48.903	44.540	1.726	2.339
2012q4	32.021	29.343	10.953	8.501	2.511	2.557	51.092	46.694	1.562	2.477

	JCLHD	JCUTOT	JEXRB	JIPTOT	JQLH	JQLHT	JULC	KCA	KCAC	KCAG
2010q2	-0.706	7.368	6.619	6.651	-1.795	-71.032	1.115	1.804	2.483	4.190
2010q3	-0.737	5.498	-2.281	5.410	1.272	-86.423	-0.090	2.961	3.048	4.636
2010q4	0.800	2.078	3.473	2.439	1.340	-95.925	0.399	2.829	2.997	4.044
2011q1	0.431	1.842	-2.200	2.723	1.011	814.261	0.653	2.709	2.907	3.778
2011q2	0.378	1.726	-3.240	3.036	1.547	722.396	0.255	2.860	3.089	3.786
2011q3	0.530	1.357	-3.177	2.977	1.308	67.150	0.732	2.992	3.247	3.793
2011q4	0.523	0.945	-3.789	2.752	0.944	58.572	1.240	3.233	3.521	3.889
2012q1	0.641	1.174	-2.742	3.060	1.198	80.726	1.219	3.464	3.795	3.929
2012q2	0.490	1.957	-2.269	3.828	1.414	-69.214	0.854	3.676	4.043	3.977
2012q3	0.567	2.657	-2.294	4.429	1.492	-99.661	0.834	3.840	4.243	3.984
2012q4	0.726	3.566	-1.465	5.184	1.693	7547.498	0.771	3.950	4.387	3.940

	KCAGF	KCAP	LCURRENT	LF	M	M05	M1	M2	MAUTNA05	MAUTO05
2010q2	4.797	1.293	5.309	1.974	22.405	32.429	2.237	4.053	24.793	157.424
2010q3	5.373	2.598	-18.288	-0.923	6.675	8.722	2.141	3.139	-59.756	-36.096
2010q4	4.918	2.564	-5.390	1.034	7.856	8.390	3.176	3.116	6.593	5.028
2011q1	4.774	2.475	-2.697	0.699	8.567	5.717	3.426	3.457	16.698	3.207
2011q2	4.762	2.657	-4.165	0.951	8.061	4.271	4.092	4.318	8.177	6.072
2011q3	4.751	2.815	-6.752	1.119	7.843	3.239	1.967	3.036	5.615	5.507
2011q4	4.757	3.088	-9.153	1.173	7.360	2.226	2.245	3.766	10.579	10.751
2012q1	4.798	3.362	-13.459	1.227	6.209	2.084	2.586	4.090	13.172	12.381
2012q2	4.803	3.609	-15.975	1.168	5.323	2.537	2.819	4.328	7.635	7.078
2012q3	4.783	3.808	-15.411	1.130	5.190	3.276	2.195	3.577	1.093	1.820
2012q4	4.714	3.952	-13.383	1.126	5.735	4.575	2.407	4.001	-0.320	1.597

	MBASE	MGNOIL	MGNOIL05	MGOIL	MGOIL05	MNOIL	MNOIL05	MS	MS05	MTRK05
2010q2	-13.925	33.512	32.126	-1.665	74.316	27.425	26.250	6.337	4.245	81.752
2010q3	-12.278	11.404	10.799	-14.190	1.829	10.790	10.023	8.365	6.908	-18.190
2010q4	-11.209	11.560	10.206	-6.043	5.876	10.327	8.825	5.474	3.363	-1.631
2011q1	-10.621	9.119	6.875	12.172	6.384	7.995	5.619	3.505	0.570	8.725
2011q2	-10.124	9.360	5.972	7.480	2.004	8.156	4.652	3.288	-0.711	14.485
2011q3	-10.086	8.769	4.419	8.010	2.576	7.816	3.356	3.895	-1.055	11.481
2011q4	-10.133	8.013	3.037	7.913	2.552	7.271	2.183	4.167	-1.424	11.856
2012q1	-9.698	6.402	2.603	7.472	2.198	6.004	2.076	4.318	-0.208	13.485
2012q2	-9.631	5.053	2.812	7.911	2.680	4.906	2.525	4.275	1.237	14.757
2012q3	-9.814	4.776	3.548	8.241	3.057	4.695	3.324	4.346	2.301	14.239
2012q4	-9.772	5.446	5.098	8.355	3.227	5.306	4.812	4.704	3.526	12.292

	MULT	NIASF	NIASOUTF	NIASSL	NINT	PC	PCCORE	PCDFE	PCDFRN	PCDHE
2010q2	1.255	3.422	5.142	-69.809	-11.291	-0.040	1.049	-3.977	-7.439	-2.133
2010q3	5.397	-1.687	-2.383	158.596	-4.017	1.029	0.906	-4.735	-6.046	-4.072
2010q4	0.643	-9.011	-9.204	-57.467	-1.742	0.937	1.104	-3.609	-4.393	-3.215
2011q1	-0.281	-18.492	-18.064	34.318	-1.208	1.235	1.208	-1.929	-1.991	-1.899
2011q2	0.173	-3.106	-3.055	79.860	-0.996	1.422	1.331	-1.506	-1.706	-1.408
2011q3	-1.057	-9.125	-8.910	-69.495	-0.794	1.512	1.394	-1.287	-1.520	-1.170
2011q4	-0.938	-29.356	-28.773	-79.903	-1.463	1.664	1.527	-1.054	-1.255	-0.954
2012q1	-0.261	-13.414	-13.065	-99.999	-1.103	1.779	1.644	-0.888	-1.263	-0.697
2012q2	-0.475	-30.362	-29.567	594672.913	-1.852	1.782	1.661	-0.830	-1.416	-0.530
2012q3	-1.443	-12.821	-12.453	446.710	4.749	1.762	1.659	-0.833	-1.545	-0.466
2012q4	-1.634	-13.085	-12.875	69.115	12.175	1.738	1.649	-0.869	-1.668	-0.454

	PCDO	PCDREC	PCDV	PCDVA	PCDVO	PCDVT	PCMEX	PCN	PCNCS	PCNFC
2010q2	1.334	-4.880	2.492	-0.243	5.191	1.497	-0.352	-4.580	-4.091	-1.978
2010q3	-1.601	-6.074	2.805	-0.108	4.854	2.070	5.000	1.279	1.253	-11.735
2010q4	-0.316	-5.863	1.604	0.202	2.306	1.484	5.000	-0.033	-0.091	-5.003
2011q1	0.469	-5.900	0.476	-0.016	0.164	1.505	4.000	0.783	-0.177	3.151
2011q2	1.055	-5.625	1.112	1.029	1.072	1.497	4.000	1.127	0.007	5.251
2011q3	1.493	-5.402	0.988	0.987	1.133	1.498	4.000	1.345	0.193	5.533
2011q4	1.887	-5.168	1.271	1.507	1.678	1.498	4.000	1.593	0.411	5.528
2012q1	1.916	-4.890	1.253	1.490	1.796	1.501	5.000	1.690	0.419	5.468
2012q2	1.680	-4.697	1.395	1.496	1.833	1.498	5.000	1.616	0.282	5.401
2012q3	1.413	-4.607	1.541	1.495	1.840	1.498	5.000	1.497	0.145	5.332
2012q4	1.153	-4.569	1.585	1.494	1.834	1.501	5.000	1.384	0.017	5.264

	PCNFD	PCNGO	PCNO	PCPI	PCPICORE	PCPISA	PCROW4	PCROW4Q	PCROW4QR	PCROW5
2010q2	1.507	-27.897	0.032	1.914	0.901	-0.719	2.961	2.961	1107.072	1.184
2010q3	0.656	6.271	0.443	0.124	1.362	1.057	1.530	1.530	-92.863	3.362
2010q4	1.296	-3.091	0.076	-0.576	1.459	1.211	1.261	1.261	-53.954	3.242
2011q1	1.709	1.161	0.084	1.714	1.435	1.518	2.219	2.219	859.578	3.170
2011q2	2.069	2.009	0.238	4.314	1.489	1.709	1.650	1.650	-69.392	2.906
2011q3	2.414	2.059	0.408	0.889	1.543	1.838	1.649	1.649	-0.280	2.909
2011q4	2.783	2.075	0.647	0.176	1.622	1.989	1.730	1.730	21.109	2.950
2012q1	2.893	2.065	0.808	2.288	1.691	2.090	1.799	1.799	17.031	3.521
2012q2	2.691	2.052	0.852	4.748	1.729	2.112	1.880	1.880	19.226	3.565
2012q3	2.428	2.035	0.834	1.140	1.744	2.098	1.890	1.890	2.155	3.575
2012q4	2.212	2.016	0.784	0.242	1.744	2.072	1.891	1.891	0.209	3.581

	PCRUDE	PCS	PCSEG	PCSO	PG	PGDP	PGFD	PGFND	PGI	PGSL
2010q2	-20.651	1.775	-1.079	1.869	0.807	1.964	1.183	0.173	0.905	0.774
2010q3	-6.295	1.498	1.416	1.495	0.596	1.369	1.204	0.592	1.895	0.321
2010q4	-0.463	1.770	-0.232	1.845	0.878	1.054	1.184	0.551	1.267	0.810
2011q1	4.739	1.917	0.539	1.962	2.702	1.098	4.535	3.403	1.054	1.727
2011q2	7.658	2.006	1.581	2.020	1.758	0.956	1.391	0.566	1.139	2.189
2011q3	7.519	2.045	1.929	2.049	1.958	1.014	1.518	0.589	1.222	2.461
2011q4	7.445	2.144	2.283	2.140	2.168	1.167	1.688	0.694	1.432	2.706
2012q1	7.352	2.264	2.562	2.254	3.576	1.710	5.230	3.587	1.634	2.844
2012q2	7.271	2.277	2.741	2.262	2.346	1.672	1.974	0.909	1.755	2.828
2012q3	7.186	2.280	2.869	2.262	2.338	1.760	1.999	0.966	1.817	2.788
2012q4	7.102	2.286	2.974	2.264	2.320	1.811	1.998	0.999	1.849	2.752

	PIBF	PINC	PIPD	PIPDAU	PIPDIE	PIPDIP	PIPDOE	PIPDT	PIPDTH	PIPDTL
2010q2	0.189	2.609	-0.725	-0.145	2.062	-1.569	-6.555	1.947	2.146	2.096
2010q3	0.534	2.458	-0.135	-0.249	1.806	-1.720	1.590	2.202	3.410	1.843
2010q4	0.181	1.699	-0.370	0.171	1.150	-2.344	3.110	1.384	1.076	1.485
2011q1	-0.346	1.092	-0.861	-0.108	0.924	-2.907	2.563	1.356	1.089	1.451
2011q2	-0.371	1.179	-0.923	1.003	0.981	-3.073	2.864	1.548	1.790	1.458
2011q3	-0.368	1.234	-0.936	0.911	1.178	-3.067	3.212	1.537	1.754	1.455
2011q4	-0.207	1.360	-0.759	1.471	1.491	-3.015	3.734	1.541	1.768	1.456
2012q1	-0.069	1.472	-0.609	1.425	1.685	-2.871	3.954	1.542	1.774	1.458
2012q2	0.075	1.539	-0.438	1.445	1.713	-2.705	3.894	1.538	1.769	1.456
2012q3	0.167	1.582	-0.331	1.438	1.659	-2.580	3.769	1.541	1.777	1.456
2012q4	0.181	1.613	-0.328	1.440	1.555	-2.502	3.610	1.542	1.771	1.458

	PIPDTRO	PIRC	PIRCM	PIRCOS	PIRCPD	PIRCS	PM	PMGNOIL	PMGOIL	PMGROWB
2010q2	-1.440	-3.435	-6.638	-1.482	-7.996	-6.218	-7.578	1.051	-43.588	7.740
2010q3	2.110	-2.981	-6.659	-1.170	-3.155	-5.810	-1.877	0.545	-15.731	-1.748
2010q4	2.811	-2.464	-3.684	-1.353	-4.443	-4.185	-0.493	1.229	-11.257	4.745
2011q1	2.140	-1.619	-1.655	-1.239	-2.692	-2.214	2.696	2.099	5.441	-0.147
2011q2	2.118	-0.436	-0.370	-0.594	-0.991	-0.148	3.635	3.198	5.368	-0.146
2011q3	1.883	0.813	0.661	0.500	-0.365	1.386	4.460	4.166	5.297	0.856
2011q4	2.130	1.628	1.222	1.369	-0.593	2.185	5.022	4.830	5.228	0.858
2012q1	2.166	2.099	1.559	1.821	-0.275	2.671	4.040	3.702	5.160	0.859
2012q2	2.341	2.363	1.773	2.071	-0.073	2.917	2.718	2.180	5.095	-0.139
2012q3	2.437	2.495	1.928	2.196	-0.051	3.019	1.853	1.186	5.030	-1.136
2012q4	2.317	2.542	2.070	2.260	-0.045	2.998	1.109	0.331	4.968	-1.139

	PMNOIL	PMROWB	PMROWBQ	PMROWBQR	PMS	PMSROWB	POIL	POP16	POP16AV4	POP20
2010q2	0.932	7.613	7.613	-68.039	2.026	8.780	-1.290	0.864	0.869	1.075
2010q3	0.696	-1.600	-1.600	-99.805	1.353	-0.959	-17.003	0.977	0.843	1.131
2010q4	1.380	4.901	4.901	8691.809	2.042	5.586	-10.081	0.832	0.777	0.990
2011q1	2.249	-0.000	-0.000	-100.000	2.919	0.655	4.306	0.832	0.876	0.990
2011q2	3.348	-0.001	-0.001	194362.633	4.027	0.656	5.138	0.832	0.868	0.990
2011q3	4.315	1.001	1.001	NA	5.003	1.667	4.974	0.806	0.825	0.946
2011q4	4.978	1.001	1.001	0.062	5.672	1.669	5.002	0.806	0.819	0.946
2012q1	3.848	1.000	1.000	-0.305	4.536	1.670	4.968	0.806	0.812	0.946
2012q2	2.322	0.001	0.001	-100.000	3.001	0.664	4.935	0.806	0.806	0.946
2012q3	1.327	-0.998	-0.998	NA	1.999	-0.341	4.893	0.769	0.797	0.907
2012q4	0.471	-1.001	-1.001	1.264	1.138	-0.344	4.847	0.769	0.787	0.907

	POP65	PPI	PPI1	PPI2	PPNF	PPNF1	PPNF2	PX	PXG	PXS
2010q2	1.696	-0.223	-0.223	-0.223	2.599	2.599	2.599	4.758	5.187	3.797
2010q3	1.850	-0.218	-0.218	-0.837	1.022	1.022	-0.024	2.279	2.071	2.896
2010q4	2.223	-0.008	-0.008	0.717	0.374	0.374	0.556	1.309	0.979	2.091
2011q1	2.223	0.619	0.619	1.488	0.770	0.770	0.647	1.536	1.283	2.140
2011q2	2.223	0.815	0.815	0.840	1.031	1.031	1.321	1.897	1.895	1.903
2011q3	3.494	1.335	1.335	0.989	1.152	1.152	1.499	2.364	2.559	1.896
2011q4	3.494	1.830	1.830	1.666	1.468	1.468	1.511	2.861	3.174	2.102
2012q1	3.494	2.098	2.098	2.037	1.699	1.699	1.653	2.856	3.087	2.289
2012q2	3.494	2.172	2.172	2.225	1.776	1.776	1.835	2.480	2.519	2.383
2012q3	3.362	2.157	2.157	2.246	1.786	1.786	1.886	2.058	1.934	2.368
2012q4	3.362	2.103	2.103	2.185	1.779	1.779	1.920	1.635	1.385	2.269

	R3A	RAAA	RAUTOSF	RBAR	RBASE	RCD	REM	RFF	RFFRULE	RG05
2010q2	-17.605	-17.605	-10.884	10.101	84.502	1500.000	0.445	356.290	31.252	-25.275
2010q3	-35.610	-35.610	34.073	3.367	-39.550	-57.765	0.564	22.774	-2.248	-78.262
2010q4	-9.841	-9.841	-10.306	-28.546	-30.538	-34.287	-0.166	0.000	47.628	-20.735
2011q1	-10.252	-10.252	-4.813	-20.993	-19.414	22.166	0.594	0.000	-7.364	10.930
2011q2	-13.081	-13.081	-2.533	-7.348	-17.425	4.638	0.478	0.000	-4.107	-6.155
2011q3	1.079	1.079	-0.212	-7.579	-1.479	0.070	0.408	0.000	-9.463	45.443
2011q4	1.689	1.689	0.982	-4.109	1.862	-0.903	0.325	0.000	-11.533	35.768
2012q1	-4.367	-4.367	2.176	2.100	-16.088	36.447	0.377	74.901	-14.753	8.417
2012q2	-2.488	-2.488	1.869	6.181	-2.755	85.548	0.631	119.645	-28.092	15.401
2012q3	5.486	5.486	0.943	28.628	7.817	706.120	0.787	1183.723	-31.428	50.472
2012q4	7.781	7.781	0.163	62.571	-1.687	306.113	0.952	419.107	-53.850	51.956

	RG10	RHSAVE	RLFP	RM2	RMORT	RPPERM	RROW3	RTB	RTBY	RTRKLF
2010q2	-22.531	51.310	1.101	50631.176	-7.008	8.008	83.345	245.776	245.776	-27.425
2010q3	-61.415	-11.882	-1.882	-64.011	-33.781	-79.278	94.044	32.365	40.101	17.271
2010q4	-14.114	2.639	0.200	-2.863	-2.758	-41.703	35.912	-29.131	-29.141	-2.593
2011q1	-6.083	-23.635	-0.132	51.351	-7.409	189.980	162.111	94.539	94.592	4.041
2011q2	-12.425	-4.620	0.118	143.390	-11.933	47.462	26.212	23.234	23.245	1.551
2011q3	12.306	-6.225	0.310	-75.557	1.961	-0.266	28.047	5.219	5.221	2.571
2011q4	10.913	-17.875	0.364	136.700	2.243	-5.816	-14.045	-0.318	-0.318	2.337
2012q1	-1.139	-16.962	0.418	39.129	-3.899	9.613	-77.654	48.676	48.705	2.566
2012q2	3.392	-36.194	0.359	25.447	-1.581	25.003	-24.342	172.296	172.457	2.450
2012q3	21.080	4.119	0.358	-53.322	10.109	48.229	916.834	1599.304	1603.983	2.356
2012q4	24.731	8.103	0.354	56.465	11.686	19.021	243.847	441.982	443.530	2.230

	RUG	RUM	RVEHL	SERVE05	SINV05	SINVA05	SINVAD05	SINVAF05	SINVF	SINVF05
2010q2	-0.821	-3.937	-18.907	1.460	3.740	60.530	49.359	84.042	-2.933	6.051
2010q3	-3.919	-5.016	-26.257	0.456	4.209	-10.035	-12.061	-6.202	2.378	0.359
2010q4	2.743	1.545	-3.844	0.470	4.873	1.951	-6.560	18.883	2.338	0.359
2011q1	-3.365	-5.332	-6.921	1.327	4.296	3.449	6.155	-1.061	2.399	0.358
2011q2	-2.487	-4.379	-15.111	1.725	3.431	12.155	14.688	7.844	2.353	0.358
2011q3	-1.939	-3.787	-7.164	1.759	2.656	10.083	12.992	5.079	3.358	0.352
2011q4	-1.279	-3.058	0.316	1.761	1.995	9.777	9.956	9.454	3.371	0.352
2012q1	-1.715	-3.577	-2.251	1.771	1.479	8.505	7.286	10.728	3.348	0.352
2012q2	-3.783	-5.982	2.636	1.613	1.576	9.809	10.711	8.210	3.360	0.351
2012q3	-5.082	-7.531	14.096	1.812	1.966	9.326	13.963	1.345	3.366	0.346
2012q4	-6.502	-9.245	20.268	1.979	2.525	8.977	14.613	-0.908	3.343	0.346

	SINVNF	SINVNF05	SINVO05	SINVT05	SPLONG	SPSHORT	STAT	STKSLA	STKSLAD	STKSLAF
2010q2	-0.272	3.502	2.456	14.059	-97.235	662.596	-45.473	65.276	41.098	105.422
2010q3	6.728	4.622	4.449	26.385	-99.931	-75.680	-48.533	-4.236	6.043	-26.253
2010q4	7.449	5.353	4.953	25.774	261516.281	-98.226	-20.601	-1.272	-14.544	27.574
2011q1	7.831	4.709	4.372	19.657	384.976	-99.671	-34.874	-13.609	-13.534	-13.409
2011q2	6.893	3.749	3.404	11.445	-66.984	2.339	6.402	3.223	4.425	1.915
2011q3	5.949	2.892	2.610	8.638	-87.733	3059.709	-13.550	-4.167	-1.581	-8.193
2011q4	5.248	2.162	1.880	7.486	-88.882	657.592	-31.196	-8.772	-8.044	-9.751
2012q1	4.638	1.593	1.314	7.105	0.623	246.361	-6.310	-12.454	-12.367	-12.336
2012q2	4.761	1.700	1.286	11.302	243.046	14.777	76.155	-4.442	-2.720	-7.445
2012q3	5.180	2.129	1.675	13.556	187.668	0.001	45.834	0.532	5.302	-7.628
2012q4	5.825	2.743	2.324	13.164	116.401	0.006	29.422	1.322	6.666	-7.998

	STKSLO	STKSLT	TC	TCF	TCSL	TIB	TIBF	TIBSL	TP	TPF
2010q2	3.500	-15.071	44.675	44.254	52.341	4.353	26.077	2.176	0.530	6.510
2010q3	2.287	13.648	8.003	10.771	-1.748	2.149	2.577	2.144	5.303	3.535
2010q4	1.740	17.549	6.474	7.240	3.021	2.473	3.863	2.318	4.120	5.303
2011q1	0.900	13.532	2.946	3.604	-1.207	2.348	3.339	2.237	24.260	32.032
2011q2	-1.495	1.196	5.787	6.432	2.465	2.464	3.323	2.367	6.020	6.671
2011q3	-1.622	-5.552	5.336	6.046	1.622	2.649	3.509	2.552	4.648	7.019
2011q4	-0.843	-9.455	4.610	5.170	1.166	2.824	3.839	2.709	6.351	7.329
2012q1	-2.249	-11.748	1.722	1.529	0.258	3.042	4.182	2.912	12.568	15.098
2012q2	-3.146	-2.754	6.358	6.655	4.358	3.005	4.438	2.843	23.827	29.775
2012q3	-2.840	3.677	5.702	6.063	3.254	3.135	4.581	2.970	6.353	8.241
2012q4	-2.904	4.710	5.597	5.898	3.345	3.287	4.829	3.111	8.906	9.690

	TPSL	TRKH	TRKL	TRKL05.U	TRKLCI05	TRKLD	TRKLF	TSIB	TSID	TSIF
2010q2	-15.356	-20.266	41.981	-3.161	37.290	50.611	2.867	3.180	3.072	3.127
2010q3	10.861	45.252	10.249	-0.319	9.981	7.150	29.313	2.639	2.957	2.852
2010q4	0.616	53.160	3.384	-0.455	2.921	3.880	0.703	2.746	3.159	3.149
2011q1	2.685	46.924	1.784	-0.542	1.226	1.051	5.897	3.324	3.791	3.797
2011q2	3.929	31.875	7.945	-0.033	7.967	7.640	9.619	3.336	3.761	3.770
2011q3	-2.823	21.613	14.229	0.405	14.823	13.693	17.165	3.434	3.859	3.867
2011q4	3.127	16.849	18.926	0.671	19.901	18.415	21.705	3.376	3.797	3.801
2012q1	4.329	12.243	22.315	1.044	23.806	21.734	25.453	7.177	7.736	7.836
2012q2	4.801	12.170	13.652	1.403	15.366	13.133	16.437	3.808	4.235	4.250
2012q3	-0.330	12.454	7.547	1.670	9.406	7.071	10.081	3.984	4.414	4.438
2012q4	6.019	12.851	5.547	1.912	7.614	5.101	7.901	4.257	4.692	4.718

	TSIROW	UCKNC	UCKPDIE	UCKPDIP	UCKPDOE	UCKPDTH	UR	VEHL	X	X05
2010q2	8.077	-6.182	-1.339	-5.976	-9.669	0.117	-26.293	13.614	14.318	9.158
2010q3	-13.635	-15.692	-21.622	-10.893	-21.789	-19.475	-23.120	6.606	9.669	7.206
2010q4	3.159	-2.694	-0.593	-4.456	1.332	-0.742	-21.893	3.384	9.313	7.901
2011q1	3.791	-3.395	-8.587	-5.052	-7.102	-8.522	-21.520	10.174	9.373	7.718
2011q2	3.761	-4.502	-0.022	-5.773	1.843	1.002	-21.639	7.945	10.193	8.141
2011q3	3.859	1.678	9.687	-2.860	11.892	10.561	-22.357	14.229	10.587	8.032
2011q4	3.797	2.056	1.185	-2.691	3.421	1.688	-23.114	18.926	11.002	7.915
2012q1	7.736	-0.361	-4.666	-3.730	-2.538	-4.365	-24.182	22.315	10.900	7.821
2012q2	4.235	0.505	-3.519	-3.188	-1.450	-3.251	-25.445	13.652	10.327	7.657
2012q3	4.414	3.814	-1.064	-1.544	0.990	-0.727	-27.009	7.547	9.953	7.736
2012q4	4.692	4.790	-0.124	-1.024	1.897	0.309	-28.762	5.547	9.536	7.773

	XG	XG05	XS	XS05	YCAT	YCBT	YCCF	YCCFNET	YCP	YD
2010q2	18.058	12.226	6.388	2.477	0.585	9.576	1.274	14.926	19.895	4.331
2010q3	12.141	9.894	4.099	1.174	9.025	8.775	6.964	2.356	8.311	2.377
2010q4	10.467	9.396	6.663	4.479	6.097	6.189	5.151	-0.349	5.496	2.694
2011q1	10.940	9.535	5.756	3.541	1.728	2.023	4.404	-1.974	3.622	1.238
2011q2	11.268	9.198	7.669	5.659	5.449	5.532	4.766	-1.628	6.004	2.949
2011q3	11.818	9.029	7.676	5.673	5.131	5.181	4.641	-1.495	5.611	3.166
2011q4	12.294	8.840	7.922	5.700	4.390	4.444	4.303	1.538	4.791	2.545
2012q1	11.987	8.633	8.278	5.855	3.785	3.278	6.752	5.736	7.123	2.888
2012q2	11.302	8.567	7.952	5.440	8.191	7.743	6.838	6.099	8.359	1.289
2012q3	10.797	8.695	7.878	5.382	7.609	7.144	6.574	5.835	7.693	4.058
2012q4	10.211	8.706	7.862	5.469	7.400	6.962	6.510	5.917	7.486	4.550

	YD05	YD05ADJ	YDADJ	YFP	YNFP	YOL	YP	YPADJ	YPADJ05	YPDIV
2010q2	4.373	4.372	4.331	-11.431	7.740	2.691	3.974	2.843	2.884	1.546
2010q3	1.335	1.335	2.377	23.395	5.114	2.963	2.644	2.518	1.474	2.648
2010q4	1.741	1.741	2.694	-5.036	6.738	3.400	2.824	2.686	1.733	4.124
2011q1	0.003	0.003	1.238	-3.807	6.173	3.801	3.210	3.524	2.261	5.712
2011q2	1.505	1.505	2.949	-2.902	5.219	4.100	3.242	3.608	2.156	9.267
2011q3	1.629	1.629	3.166	-1.132	5.502	4.361	3.309	3.823	2.276	8.518
2011q4	0.867	0.867	2.545	-0.684	5.168	4.572	2.911	4.020	2.317	10.108
2012q1	1.089	1.089	2.888	-0.295	4.942	4.797	3.809	4.479	2.653	8.909
2012q2	-0.484	-0.484	1.289	-0.025	5.347	4.961	3.394	4.292	2.466	8.422
2012q3	2.257	2.257	4.058	0.224	5.545	5.102	4.297	4.930	3.113	8.136
2012q4	2.764	2.764	4.550	0.383	5.404	5.243	5.002	5.831	4.024	7.772

	YPERM05	YPINT	YPWS	YT05	YUNB
2010q2	-0.217	-1.514	3.339	-93.229	-14.473
2010q3	0.513	-2.059	3.411	579.747	-8.467
2010q4	0.763	-2.188	3.235	365.385	5.293
2011q1	0.948	-0.045	3.227	-80.720	-7.376
2011q2	1.306	0.575	3.517	178.174	-5.079
2011q3	1.666	0.697	3.939	116.298	-3.764
2011q4	1.642	1.235	3.927	66.939	-2.286
2012q1	1.609	1.539	4.245	-19.102	-34.955
2012q2	1.165	0.892	4.469	-83.555	-65.020
2012q3	1.726	5.840	4.630	544.496	-53.411
2012q4	2.228	12.338	5.029	319.901	-20.313