The U.S. Economic Outlook for 2008–2010
Executive Summary: August 2008

For Release: 8/14/2008

Is This Still an Economic Expansion?

The latest National Income and Product Account (NIPA) data provided by the U.S. Department of Commerce tell us that the economy registered a small decline, –0.2 percent at annual rate, in real GDP in 2007q4.

Was that the start of a classical recession? Perhaps not, since the negative quarter that closed 2007 was followed by increases in real GDP in the first 2 quarters of this year—increases of 0.9 and 1.9 percent at annual rate.

But those are small gains in real GDP compared with the economy's normal or trend growth rate that's close to 3 percent these days.

Subpar Expansion Implies Job Losses

So, if not a classical recession, we've certainly experienced 3 straight quarters of subpar expansion. And that's hardly surprising in view of the fact that the macro economy has been absorbing major contractionary shocks—a collapse of residential building activity with its associated financial crisis, a huge run-up in crude oil prices, and a related spike in food price inflation.

Sustained subpar growth—often called a growth recession—is accompanied by job losses and rising unemployment and that's exactly what's been happening lately.

The Labor Market in Historical Perspective

The count of payroll jobs peaked at 138,078 thousand in December 2007 and since then we've experienced 7 straight months of job losses totaling 463 thousand, or a decline in jobs of 0.34 percent since last December. This is shown in the top line of data in the table heading the next column.

Further, we see that the unemployment rate, which registered 5.0 percent last December has since risen by 0.7 percentage points to reach 5.7 percent this July. Are these negative labor market results severe compared with prior history? Actually not.

Payroll employment peaked in February 2001 in connection with the 2001 recession and then declined by just over one million jobs, or 0.76 percent, during the next 7 months—a performance twice as bad as recent behavior. In fact, every recession back to 1953 produced considerably more severe job loss than we've just experienced. (That includes the 1970 recession which has been omitted since it coincided with a major strike in the auto industry, making it difficult to interpret the data.)

Table 1
Labor Market Behavior: 2008 vs. Prior Recessions

	Payroll Employment (thousands)			Unemployment Rate (percent)	
Peak Month	Job Count	Change After 7 Mos.	% Change After 7 Mos.	Level	Change After 7 Mos.
Dec-07	**138,078**	**-463**	**-0.34**	**5.0**	**0.7**
Feb-01	132,530	-1,012	-0.76	4.2	0.8
Jun-90	109,817	-816	-0.74	5.2	1.2
Jul-81	91,594	-1,043	-1.14	7.2	1.7
Jul-74	78,634	-1,715	-2.18	5.5	2.6
Apr-60	54,812	-850	-1.55	5.2	0.9
Aug-57	53,128	-1,828	-3.44	4.1	2.6
Jul-53	50,536	-1,155	-2.29	2.6	2.6

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The recent increase in the unemployment rate is also the smallest shown in the table, but two other episodes—the very mild recessions of 2001 and 1960—were only slightly worse.

What's Kept the Job Losses in Check, So Far?

That the economy has, thus far, avoided a serious recession despite the seriousness of the downside shocks testifies to the macroeconomic resiliency of the economy and, perhaps even more, to the positive impacts of

- *Strong and timely responses from the Fed which has clearly placed macroeconomic stability first among its goals,*
- *Quick fiscal action in providing temporary economic stimulus through tax relief, and*
- *Continued growth abroad which, along with*

over....

a declining U.S. dollar, has kept our exports rising at a healthy 10.7 percent clip over the past 4 quarters.

Where to now? Have conditions in the housing, financial, and energy markets gotten to the point that the negative shocks are petering out?

The Rest of 2008

The economic weakness isn't over yet—even as some relief, as in the case of lower oil prices, appears. The economy is projected to post a negative quarter in the July–September period, an 0.7 percent (annual rate) drop in real GDP, followed by a small gain of 0.9 percent in 2008q4.

That brings economic growth in 2008 to just 0.7 percent on a 4th-qtr-to-4th-qtr basis and 1.4 percent on a year-over-year basis. Payroll employment is forecast to average 137.6 million this year, the same as in calendar 2007, and to post a drop of 700 thousand jobs from 2007q4 to 2008q4.

The core CPI registers an increase of 2.3 percent this year, while the all-items inflation rate hits 4.5 percent.

The 2009–2010 Outlook

Conditions improve for the 2009 economy:

- *The sharp decline in home prices peters out during '09,*
- *Financial markets thaw out as the Fed continues to provide liquidity, and*
- *Oil prices stabilize at about $120/barrel.*

Growth of real GDP recovers to a 2.6 percent rate during the first half of 2009, improves to 3.3 percent for the 2nd half of next year, and posts a hefty 3.6 percent rate during 2010.

This results in a gain of about 900 thousand payroll jobs during next year (4th-qtr-to-4th-qtr) and a sharp increase of 2.6 million jobs during 2010.

The unemployment rate, expected to average 5.6 percent this calendar year, averages 6.3 percent in 2009 and then declines to 5.8 percent for 2010.

Housing starts, after dropping from 1.81 to 1.34 million units from 2006 to 2007, fall all the way to 927 thousand units this year and edge up only to 966 thousand next year before surging to 1.28 million for calendar 2010.

Oil prices are expected to back off to a $120/barrel average for '09 and to hold at about the same level in 2010, while food price inflation is expected to drop from a rate above 6 percent currently to about 3 percent by the 2nd half of next year. As a result, headline CPI inflation falls from 4.5 percent this year to 3.6 percent for next year, and 2.7 percent for 2010, while core CPI inflation holds steady at about 2.2 percent.

	Actual	RSQE Forecast		
	2007	2008	2009	2010
GDP (Billions of Current $s)	13807.5	14328.1	15017.5	15945.6
Real GDP (Billions of Chained 2000 $s)	11523.9	11683.1	11910.6	12325.6
% Change: Year-Over-Year	2.0	1.4	1.9	3.5
% Change: 4th-Qtr-to-4th-Qtr	2.3	0.7	3.0	3.6
Nonfarm Payroll Employment (Millions)	137.6	137.6	137.7	139.8
Civilian Unemployment Rate (%)	4.6	5.6	6.3	5.8
Capacity Utilization, Total Industry (%)	81.0	79.4	78.7	81.2
Inflation (Private Nonfarm GDP Deflator, % Change)	2.1	1.6	1.9	1.8
Inflation (CPI-U, % Change)	2.9	4.5	3.6	2.7
Inflation (Core CPI, % Change)	2.3	2.3	2.2	2.2
Light Vehicle Sales (Millions)	16.1	14.1	14.2	14.9
Private Housing Starts (Thousands)	1341	927	966	1284
3-Month Treasury Bill Rate (%)	4.4	1.7	1.8	2.9
10-Year Treasury Bond Rate (%)	4.6	3.9	3.9	4.2
Conventional Mortgage Rate (%)	6.3	6.2	6.4	6.7
Real Disposable Income (Billions of Chained 2000 $s)	8644.0	8755.0	8827.1	9146.8
% Change	2.8	1.3	0.8	3.6
Corporate Profits After Tax (Billions of Current $s)	1435.9	1356.5	1585.3	1724.7
Value of U.S. $ (FRB Broad Index), % Appreciation	-4.7	-6.7	-4.2	-2.9
Current Account Balance (NIPA Basis, Billions of Current $s)	-718.6	-707.7	-673.3	-652.6
Federal Surplus (FY, NIPA Basis, Billions of Current $s)	-208.5	-414.5	-433.6	-429.0

RSQE FORECASTS

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Midyear Review and Forecast:

The U.S. Economic Outlook for 2008–2010

Saul H. Hymans, Joan P. Crary, Stanley A. Sedo, Janet C. Wolfe

Midyear Review

Economy Hanging on, but Barely

The American economy has been getting pummeled by the one-two punch of soaring oil prices and the collapse of the housing bubble. The pace of economic activity has slowed, the job count has fallen, and credit markets remain troubled. The likelihood of a recession has been debated for months, but a stubbornly resilient economy has failed to produce the two quarters of declining output that have become the focus of the media's recession watch.

The price of west Texas intermediate crude oil has roughly doubled over the past year and has more than quadrupled since the end of 2002. The more recent run-up—since the spring of 2007—is reminiscent of oil price movements during the 1979–80 oil shock, and the real price of oil has been above the 1980's peak for much of this year. The price of gasoline has climbed, poking above $4 per gallon in June and July. Consumers are feeling pinched, gasoline consumption is down, and fuel-thirsty trucks and SUVs are sitting on dealer lots while car companies rush to crank out more fuel-efficient cars. The surge in oil prices has renewed calls for alternative energy sources—including substitutes for gasoline—and the

demand for crop-based alternative fuels has driven up food prices as well.

With the bursting of the housing bubble, single family home sales and starts peaked in the summer of 2005 and housing prices began falling a year later. Over the past two and a half years, the decline in residential building activity alone has subtracted one percentage point from the annualized growth of output. And through the first quarter of this year, the Case-Shiller national home price index has fallen by 16 percent from its peak in spring 2006.

The financial crisis that began with the collapse of the subprime mortgage market is still reverberating throughout the economy. Foreclosures continue to rise. The financial health of mortgage giants Fannie Mae and Freddie Mac has become suspect. Banks have been booking huge write-downs to revalue shaky assets. In addition, more banks are tightening their lending standards, making loans harder to come by for both consumers and businesses.

With these contractionary shocks, the economy may not yet have gone down for the count but it has been staggering. Since last summer, the economy clearly has been below par. According to revised data, real GDP growth has averaged under a one percent pace during the past three quarters, including a small decline in the closing quarter of 2007. Domestic demand (final sales to domestic purchasers) has been even weaker, increasing at a meager 0.4 percent rate. The payroll job count peaked in December and has headed lower every month through July. To date the economy has lost 463 thousand jobs, and the unemployment rate has risen from 5 percent in December to a reading of 5.7 percent in July.

If the GDP data aren't clearly signaling recession, do the labor market data provide any insight? How does the record of the past seven months stack up against the first seven months of job loss in prior recession periods? Data for the current year are shown in Table 1 along with the corresponding information for every recession back to 1953.[1] For each recession, the month and level of peak employment are recorded followed by the change in jobs after seven months—measured both in thousands

[1]The 1970 recession has been omitted because that period included a major strike at General Motors that makes it difficult to interpret the employment data.

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of jobs and as a percent of peak employment. The level of the unemployment rate in the peak employment month and the 7-month change in the jobless rate are also shown.

Looking across the seven recessions, we note that the smallest job losses, measured in percentage terms, occurred in the 1990 and 2001 recessions when payroll employment declined by ¾ of one percent over the 7-month interval. That is twice as severe as the current employment slump, which now registers a drop of 0.34 percent. The recent increase in the unemployment rate, 0.7 percentage points, is also the smallest shown in the table, but the mild recessions of 2001 and 1960 were only slightly worse, 0.8 and 0.9 percentage points, respectively.

Given the headwinds the economy is facing, shouldn't things be worse? Three factors have been working to shore up economic activity:

- Actions by the Federal Reserve and the Treasury to prevent financial collapse
- Temporary tax breaks for households and businesses, and
- Strong demand for our goods abroad.

The Federal Reserve and the Treasury have been working to keep the necessary corrections in the financial markets orderly and controlled. The Fed has lowered interest rates—in part to mitigate the effects of mortgage rate resets on adjustable rate mortgages—and has provided substantial additional liquidity to banks and other financial institutions through new term auction facilities. Congress recently passed legislation authorizing the Treasury to buy obligations and other securities from Fannie Mae and Freddie Mac if they can't raise private capital.

Congress also enacted a stimulus package that provided investment incentives for businesses

through the end of the year and an income tax rebate totaling an estimated $117 billion to households. About $78 billion of the rebate was disbursed during the spring quarter. A 13-week extension of unemployment benefits was passed in late June, covering those who have exhausted their regular benefits from May 2007 through the end of March 2009.

Strong growth in U.S. exports has also propped up our economy. With continued growth abroad and the exchange value of the dollar declining and making our exports more attractive, our export growth has averaged a healthy 6¼ percent pace during the past three quarters, accounting for 0.8 percentage points or nearly all the growth in output.

The implications of the oil and housing shocks aren't over yet. The question remains, will the policy provisions now in place and the support from abroad be sufficient to keep the economy from slipping further in the second half of the year?

The Near-Term Outlook

Even if we are not in the midst of a classical recession, the recent experience certainly qualifies as a growth recession, and we expect that subpar performance to persist through the end of the year. We are forecasting essentially no growth in output during the second half of the year—the net result of a small decline, –0.7 percent (annual rate), in the current quarter followed by a small gain, 0.9 percent, in the closing quarter of the year. When combined with the first half, this implies an average growth during the year (2007q4–2008q4) of just 0.7 percent—less than a third of the 2.5 percent that was the average rate during the prior three years. The unemployment rate continues to climb, reaching 6.3 percent by the end of the year.

Domestic demand edges down in the second half of the year. Consumer spending backs off from second quarter levels. The stimulus from the income tax rebate is smaller, and initially, car buyers are having a harder time finding the more fuel-efficient models they now want. With home prices continuing to decline at double-digit rates, the slide in residential building remains a sizable drag on the economy.

And real government purchases weaken as state and local governments begin to correct budget deficits by cutting back on spending.

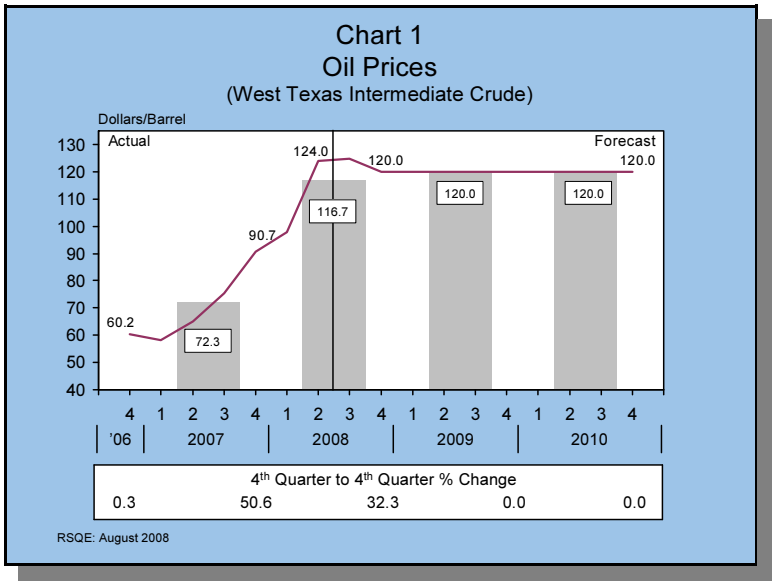
Continued growth in exports and less drag from inventory reductions offset the decline in domestic demand, although a temporary halt in the dollar's slide and slower growth abroad dampen our export growth in the second half of the year.

How much longer is this subpar economy likely to last? The answer will depend on how soon and how robustly the housing sector recovers, what steps must be taken to return financial markets to health, and whether the softening of oil prices this month signals some stability or merely a breather before oil heads even higher.

Prices, Policy, and Rest-of-World Inputs

Oil Prices

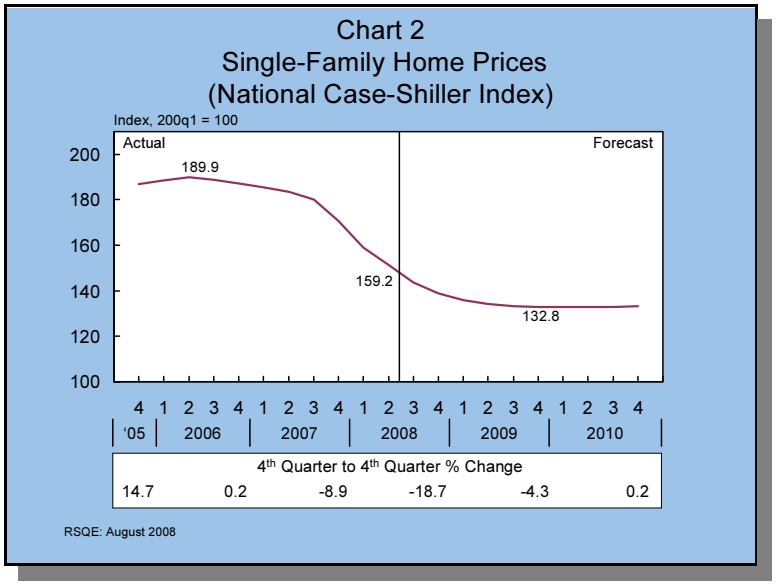
Until recently, the price of oil has been driven by rising demand coupled with little spare production capacity. As the dollar has fallen, commodity investors have added to the price pressure. From the spring quarter of 2007 to the spring of 2008 the price of west Texas intermediate crude nearly doubled, rising from $65 per barrel to $124. Oil prices have retreated during the past month, however, as market concerns about weakening demand have trumped fears of potential supply disruptions. The west Texas price has dropped from the range of $140–145 per



barrel in the first half of July to average less than $120 per barrel over the past week. We expect the price of oil to firm a bit from current levels to average $120 per barrel for the balance of the year. As shown in Chart 1, we have assumed the price of oil will remain near $120 over the forecast horizon. A retreat to $120 per barrel oil, and the corresponding drop in the price of gasoline, isn't sufficient to reverse the shift in the vehicle market toward more fuel-efficient cars or to curtail the push for alternative energy sources and additional exploration. Some stability in the price of oil, however, should begin to relieve some of the pressure on consumer prices that has resulted from the sharp run-up in oil.

Home Prices

The recent decline in home prices leaves us in uncharted territory. Regardless of the price measure used, changes in home prices from the same period a year earlier have rarely been negative and never as hugely negative as those now being reported, at least since the late 1960s. In the first quarter of 2008, the national Case-Shiller home price index, shown in Chart 2, was 14 percent below its 2007q1 level and 16 percent below its peak value. We have assumed home prices will bottom at 30 percent below their peak in late 2009 and then level off for most of 2010. Although prices continue to fall next year, the rate of decline slows dramatically after the turn of the year. We have assumed a drop of only 4.3 percent from the end of '08 to the end of '09 following a drop of 18.7 percent this year.



Fiscal Policy

As mentioned above, Congress enacted a sizable stimulus package in February. The headline feature of the package is a substantial personal tax rebate, expected to inject $117 billion of additional

income into the economy by the end of the calendar year. Nearly $78 billion of that rebate was distributed to households during the second quarter of 2008, and we project that another $29 billion will go out this quarter. For businesses the stimulus package provides tax incentives for capital spending during 2008.

Table 2
Federal Budget, NIPA Basis
(Billions of Dollars)

		Forecast		
	FY'07	FY'08	FY'09	FY'10
Current Receipts	2623.6	2623.9	2770.2	2957.8
% Change	6.7	0.0	5.6	6.8
Current Expenditures	2832.1	3038.4	3203.8	3386.8
% Change	5.5	7.3	5.4	5.7
Defense	569.2	618.6	650.8	660.8
% Change	6.5	8.7	5.2	1.5
Other Expenditures	2262.9	2419.8	2553.0	2726.0
% Change	5.2	6.9	5.5	6.8
Surplus (+) or Deficit (-)	-208.5	-414.5	-433.6	-429.0
Percent of GDP	-1.5	-2.9	-2.9	-2.7

RSQE: August 2008

The implications of the stimulus package and the rest of our forecast for the federal budget (NIPA basis) are shown in Table 2. Federal receipts are flat in 2008, reflecting weak economic growth as well as the bonus depreciation provisions and the tax rebates of the fiscal stimulus package. Receipts increase by 5.6 percent in fiscal 2009 as the economy strengthens and the effect of the tax rebate and investment incentives diminishes. With a healthy expansion underway in 2010, federal receipts increase by 6.8 percent in fiscal 2010.

Federal expenditures increase by 7.3 percent in fiscal 2008 and then by about 5½ percent per year in the next two fiscal years. Defense spending jumps by 8.7 percent this year after increasing by 6.5 percent in fiscal 2007. These increases reflect the troop surge in Iraq, which was at essentially full strength during half of this fiscal year and then gradually reversed. With further cutbacks in the size of the U.S. force committed to Iraq assumed to begin in the spring of '09, defense spending growth slows to 5.2 percent in fiscal '09 and to 1.5 percent in 2010.

About 36 percent of the 2008q2 tax rebate disbursements went to people who did not owe taxes or whose rebates exceeded their taxes paid. That portion is treated as a transfer payment in the NIPAs and such payments are reflected in the 6.9 percent increase in other federal expenditures in fiscal 2009.

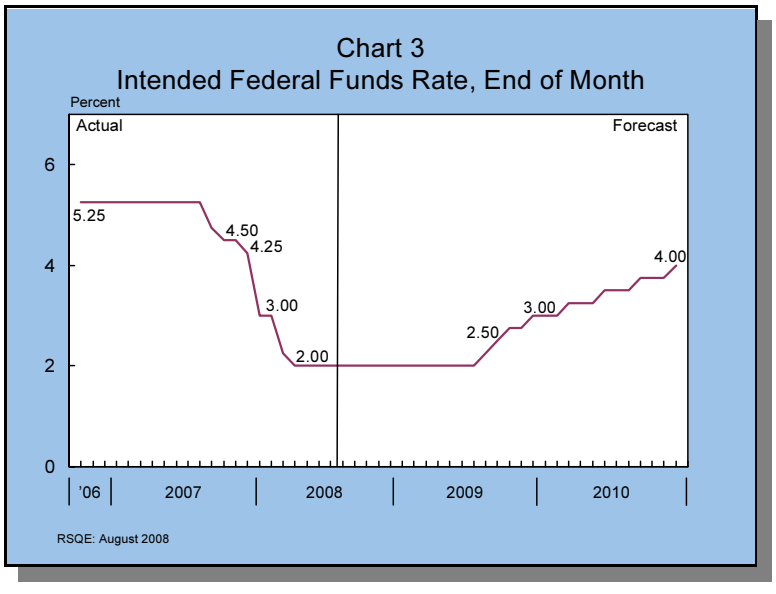
The net result of our budget assumptions and the corresponding economic forecast is shown at the

bottom of Table 2. The federal budget deficit jumps from $208.5 billion in fiscal 2007 to $414.5 billion, or 2.9 percent of GDP, this fiscal year. The deficit remains at 2.9 percent of GDP in fiscal 2009 and then improves slightly to $429 billion, or 2.7 percent of GDP, in fiscal 2010.

Monetary Policy

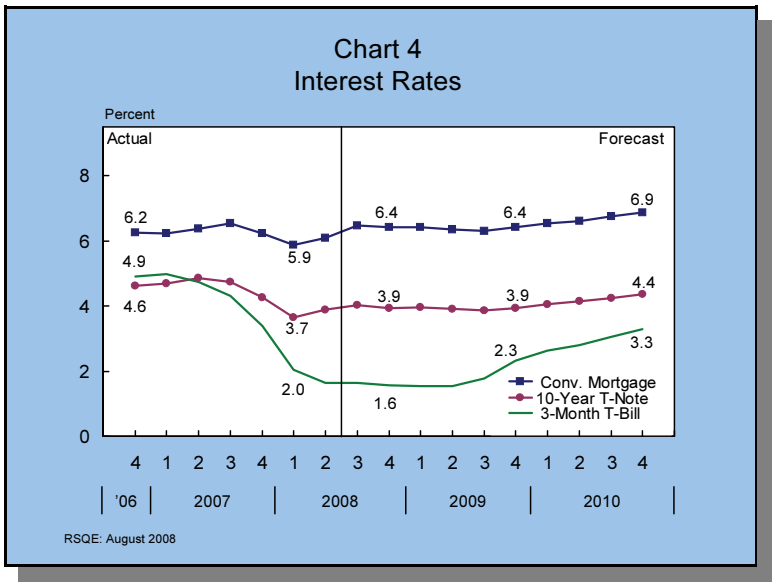
The Federal Reserve, acting in concert with the Treasury and other central banks worldwide, has taken innovative and aggressive actions to provide much-needed liquidity to financial markets in the aftermath of the subprime mortgage market collapse. So far these actions have prevented a financial collapse, and the Fed has indicated that it will sustain its liquidity-enhancing policies as long as conditions in the credit markets warrant.

In August 2007, the fed funds target rate stood at 5.25 percent, where it had been since late June of the previous year. In the wake of the subprime mortgage crisis, the Fed dropped the fed funds rate by 325 basis points in a series of moves starting in mid September and ending in late April. Noting that "labor markets have softened further and financial markets remain under considerable stress," the Fed elected to continue to hold the funds rate at 2 percent at its most recent meeting in early August.



With the economy still weakening in the second half of this year, we expect the Fed to hold the fed funds rate at 2 percent well into the start of next year, as shown in Chart 3. Aided by supportive monetary policy, oil prices stabilizing in the neighborhood of $120 per barrel, and moderation of the sharp decline in home prices next year, the economy picks up steam during 2009. Under these conditions, we expect the Fed to begin moving short-term rates upward in the summer of 2009,

returning the funds rate to 3 percent in late 2009 and to 4 percent by the end of 2010.



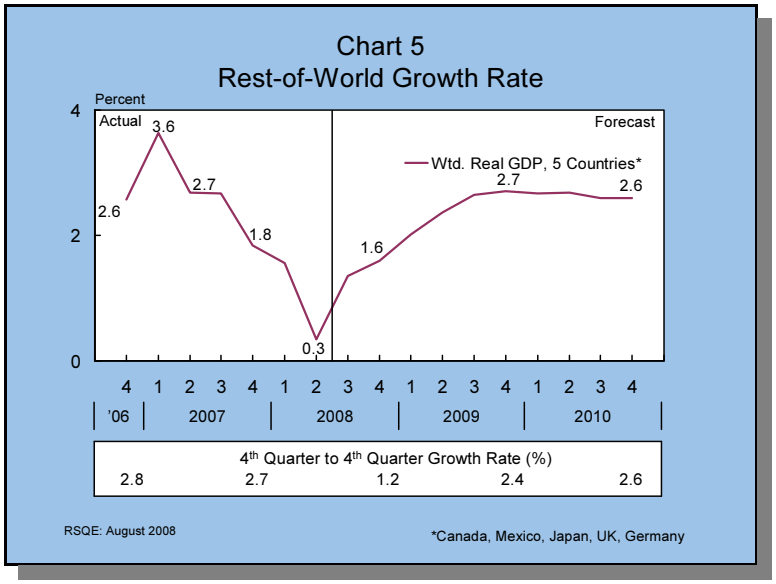
The implications of our assumed monetary policy and the accompanying economic forecast for market interest rates is shown in Chart 4. With the Fed holding its policy rate steady, the 3-month T-bill rate stays near 1.6 percent through mid 2009. It then rises with the funds rate and reaches 2.3 percent in late 2009 and 3.3 percent in the final quarter of 2010.

The 10-year T-note rate settles at 3.9 percent, where it remains through late 2009, and then moves up to 4.4 percent in late 2010. The 30-year conventional mortgage rate, lately near 6½ percent, hovers close to 6.4 percent during 2009 and then rises to 6.9 percent in 2010q4.

Rest-of-World Economic Growth

The macroeconomic health of our major trading partners impacts our export market and is thus critically important to our economic outlook. Chart 5 shows the recent and projected growth of a trade-weighted average of the real GDPs of five of our major trading partners, Canada, Mexico, Japan, the U.K., and Germany.

As indicated in the table at the bottom of Chart 5, the growth of these "rest-of-world" trading partners averaged 2.8 percent during 2006 and 2.7 percent during 2007. The pattern of growth since mid 2007, however, shows a sharp deceleration. On the basis of information we have gathered from the top forecasters of these economies, we have assumed that their rate of expansion will remain sluggish during the second half of this year, resulting in an increase of just 1.2 percent during 2008 for our rest-of-world output measure. The aggregate growth of these trading partners picks up during 2009 and then averages



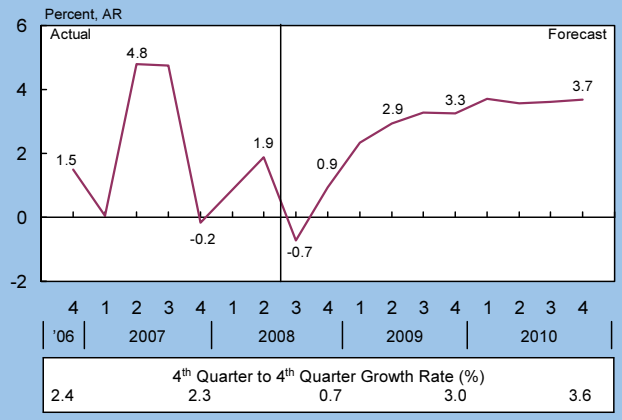
2.6 percent during 2010, just slightly below the 2006–2007 performance.

The improving pace of output expansion will provide support for our export market during 2009–2010. Our exports will be further strengthened if this moderate growth among our trading partners is accompanied by an orderly depreciation of the U.S. dollar during 2009 and 2010, which we expect to be the case. The rest-of-world growth path and forecast dollar depreciation result in our exports growing by 6.8 percent during 2009 and 7.1 percent during 2010, and contributing about a percentage point to our GDP growth during each of those years.

The Forecast for 2008-2010

The economy weakens in the second half of 2008, but picks up next year. Domestic final demand falls this quarter and is essentially flat in 2008q4. Declining residential construction remains a substantial drag on the economy. Vehicle output continues to slide this summer, and even excluding purchases of new vehicles, consumer spending dips as the boost from the stimulus rebates wanes. Supported by low interest rates, and absent new adverse price shocks, the economy strengthens during 2009, and output growth then proceeds at a healthy pace during 2010. Homebuilding activity begins to recover in the spring of '09. Consumer spending picks up, export demand remains solid, and firms begin to rebuild depleted inventory stocks. Business capital spending—supported by temporary incentives in the stimulus package this year—weakens in early 2009, but recovers later that year.

Chart 6
Growth Rate of Real GDP



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- With residential construction, vehicle output, and nonvehicle consumption all slipping, real GDP declines at a 0.7 percent pace in 2008q3.
- Output then grows at a meager 0.9 percent rate in the final quarter of the year.
- The pace of output growth picks up during 2009, reaching 3.3 percent in the second half of that year.
- Real GDP grows by a robust 3.6 percent during 2010.

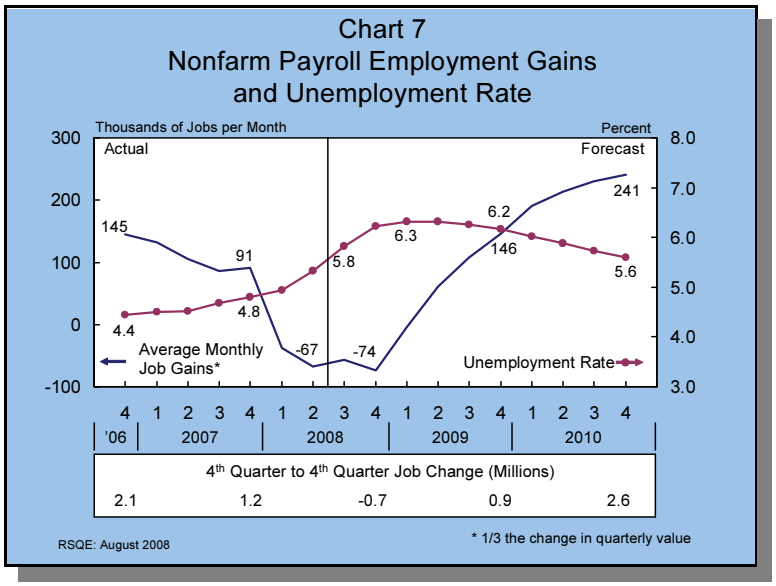
Table 3
Contributions to the Growth of Real GDP
(Average Quarterly Contributions, Percentage Points at Annual Rate)

	2008q3	2008q4	2009h1	2009h2	2010
Real GDP (% change, AR)	-0.7	0.9	2.6	3.3	3.6
Contributions to Real GDP Growth					
Final Sales to Domestic Purchasers	-1.0	0.1	1.0	2.3	3.6
Consumer & Business New Vehicles	-0.7	0.6	0.0	0.2	0.2
Other Consumption	-0.3	0.0	1.0	1.5	1.9
Other Business Fixed Investment	0.8	0.5	0.0	0.3	0.8
Residential Construction	-0.9	-0.8	0.1	0.4	0.7
Government Purchases	0.0	-0.2	-0.1	-0.1	0.0
Net Exports	-0.3	0.8	0.5	0.2	-0.1
Exports	0.8	0.6	0.9	1.0	1.0
Imports	-1.1	0.1	-0.4	-0.8	-1.1
Inventory Investment	0.5	0.1	1.1	0.8	0.1

RSQE: August 2008

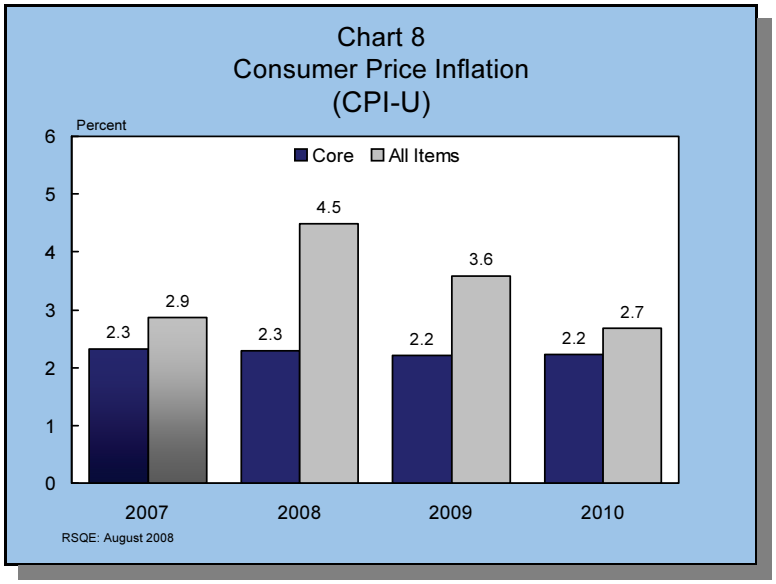
- The decline in consumer and business purchases of new vehicles subtracts 0.7 percentage points from output growth this quarter, but a recovery in vehicle sales adds a like amount in 8q4.
- The contribution from other consumer spending improves from one percentage point during the first half of '09 to nearly 2 percentage points during 2010.
- Homebuilding drags on the economy through early '09, but makes a sizable contribution of 0.7 percentage points to output growth during 2010.
- The contributions of exports improve from 0.6 percentage points in 8q4 to a full percentage point in the second half of '09 and during 2010.

The labor market has weakened in 2008. Payroll employment declined, on average, by 67 thousand jobs per month during spring 2008 and by 51 thousand in July, following gains averaging 104 thousand jobs per month during calendar 2007. Job growth resumes next year, but at a slightly lower rate, averaging 78 thousand jobs per month during calender 2009. The unemployment rate increases in 2009 to an average of 6.3 percent, with little change over the course of the year, and then falls throughout 2010, reaching 5.6 percent by the end of that year.



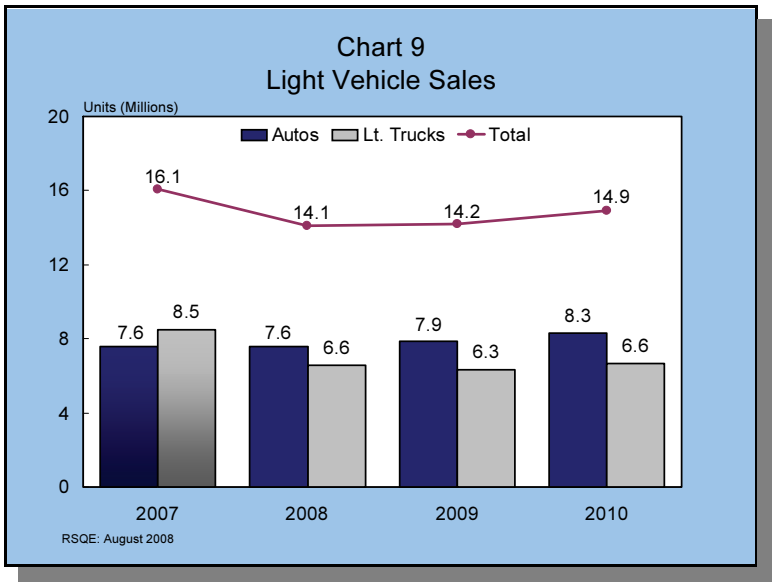
- Nonfarm payroll employment falls by an average of 74 thousand jobs per month during the fourth quarter of 2008.
- Job growth increases during 2009, with the creation of 146 thousand jobs per month in the fourth quarter.
- The labor market strengthens further in 2010, adding 2.6 million jobs, an average of 219 thousand per month.
- The unemployment rate rises to 6.3 percent in 2009, but falls to 5.6 percent by the end of 2010.

Core CPI inflation (all items except food and energy) remains relatively low, at about 2¼ percent over the period from 2008 through 2010. This indicates that the recent increase in oil prices will not spill over to increase significantly the prices of other goods. While all-items CPI inflation rises to 4.5 percent in 2008, it decreases afterwards, falling to 2.7 percent in 2010. Food prices will stabilize in 2009 and increase at a rate of 3 percent in 2010. Gasoline prices continue to rise through the first half of 2009, but show little increase through the rest of the forecast period.



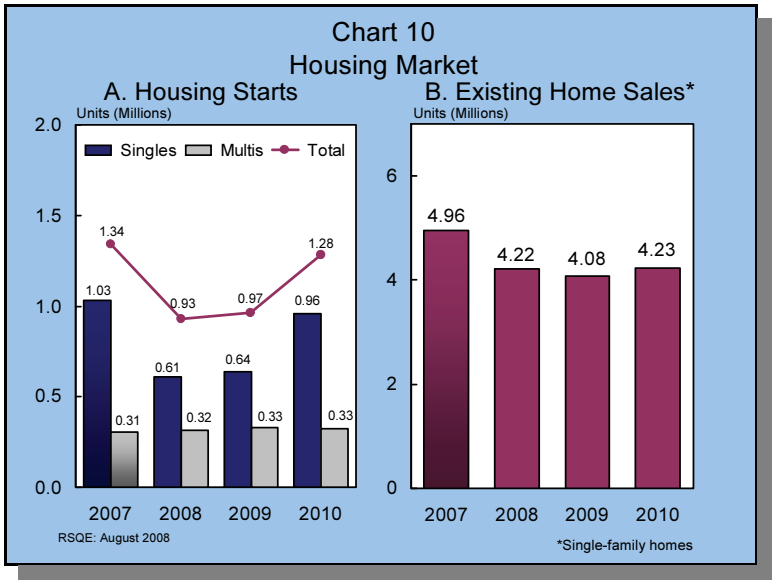
- Core CPI inflation remains constant at about 2¼ percent from 2008 through 2010.
- All-items CPI reaches a maximum of 4½ percent in 2008 before falling to 2.7 percent in 2010.
- While all-items CPI remains higher than core CPI, this gap narrows between 2008 and 2010.

Light vehicle sales, which totaled 16.9 million units in 2004 and 2005, dropped to 16.1 million units in 2007, and have continued to decline this year. In July 2008, sales sank to an annual rate of only 12.5 million units. Sales increase to a 14-million-unit-pace in the fourth quarter of 2008 and then show little gain in 2009. In 2010, sales rise to 14.9 million units. Even with a leveling of oil and gas prices through 2010, consumers are expected to move away from light trucks toward smaller, more fuel efficient cars.



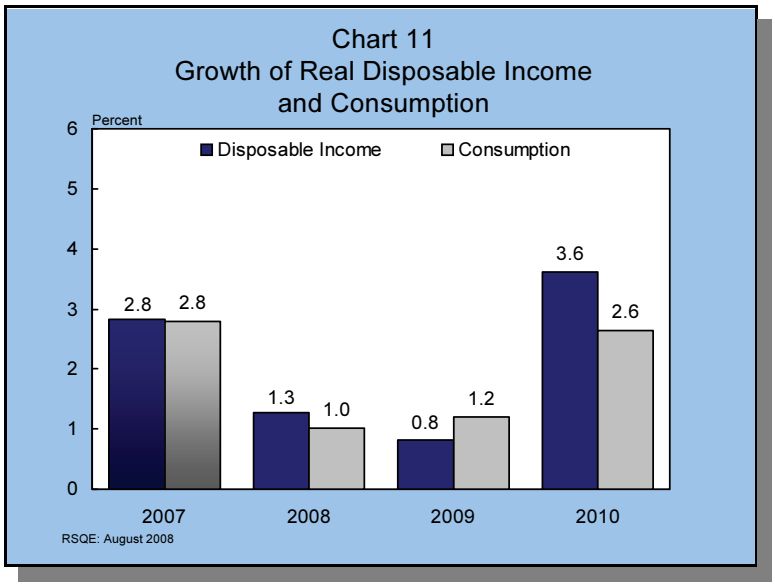
- ❏ Light vehicle sales fall from 16.1 million units in 2007 to 14.1 million units in 2008.
- ❏ The 2008 sales total of 14.1 million units is at the lowest level since 1993, which had sales of 13.9 million units.
- ❏ Car and light truck sales remain flat at 14.2 million units in 2009 and improve to 14.9 million units in 2010.
- ❏ After averaging 52.8 percent of all light vehicle sales in 2007, the light truck share of sales falls to 46.3 percent in 2008 and to 44.3 percent in the following two years.

Housing prices continue their steep decline in 2008, falling by 18.7 percent. However, the rate of decrease slows to 4.3 percent during 2009, and prices stabilize in 2010. As a result, housing activity begins to pick up after the turn of the year. Although sales of existing single-family homes begin to improve early in 2009, the total for the year is still slightly down from 2008. Housing starts edge higher in 2009 and pick up steam in 2010.



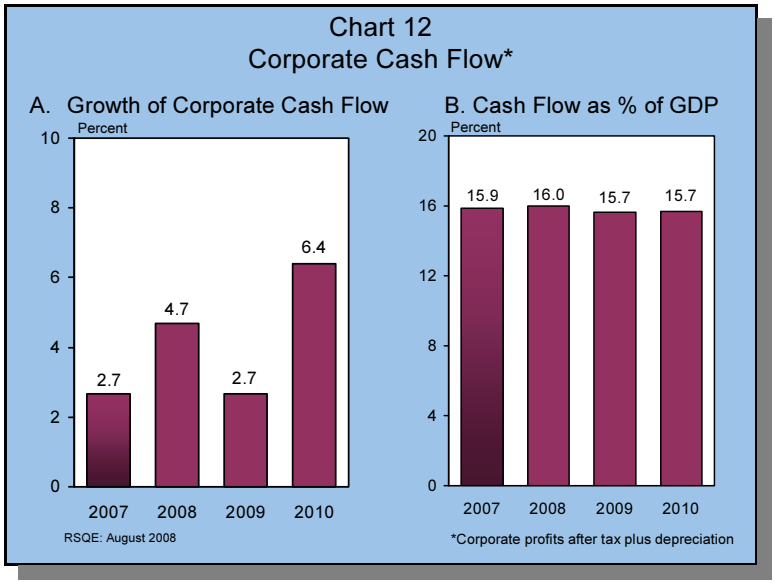
- ❏ Housing starts fall to 930 thousand units in 2008 from 1.34 million units in 2007.
- ❏ Housing starts increase to 970 thousand units in 2009 and to 1.28 million units in 2010.
- ❏ Sales of existing homes are 4.08 million units in 2009, down from 4.22 million units in 2008.
- ❏ Sales of existing homes return to their 2008 level in 2010, with sales of 4.23 million units.

Growth in consumer spending ran about 0.7 percentage points above disposable income growth during the 2003–2005 housing boom. That gap has disappeared in the past two years as the sharp decline in home prices and tighter lending standards have reduced the ability of homeowners to tap home equity to finance current spending. While most of the 2008 tax rebate is now in the hands of consumers, some of the spending will be delayed into 2009 as falling employment and uncertainty about economic prospects restrain household spending this year.



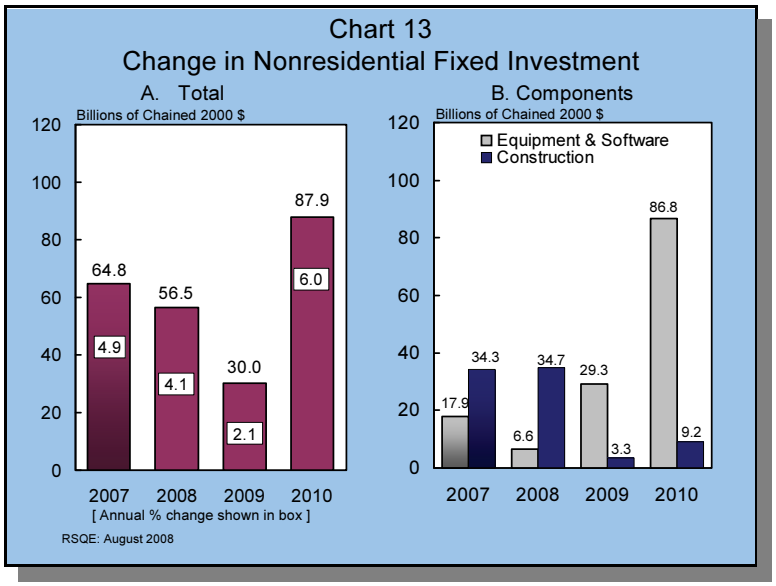
- Even with the sizable tax rebate, real disposable income grows by just 1.3 percent this year as inflation rises while employment slips.
- Consumption grows by just one percent as many households seek to improve their balance sheets and rising credit standards impact others.
- As the economy recovers in 2009, consumer spending temporarily runs ahead of income growth.
- Healthy output growth supports a 3.6 percent increase in disposable income in 2010, but with home prices down 30 percent from their peak, consumption increases by just 2.6 percent.

Corporate cash flow—profits after tax plus depreciation—increased by just 2.7 percent in 2007, following several years of very strong growth. The 2008 stimulus package allows bonus depreciation for business property placed in service this year. That bonus depreciation provides a substantial tax break that temporarily boosts cash flow growth this year despite the weakness in output growth and the continuing losses in the financial sector. The increase in cash flow keeps pace with the healthy growth in output in 2010.



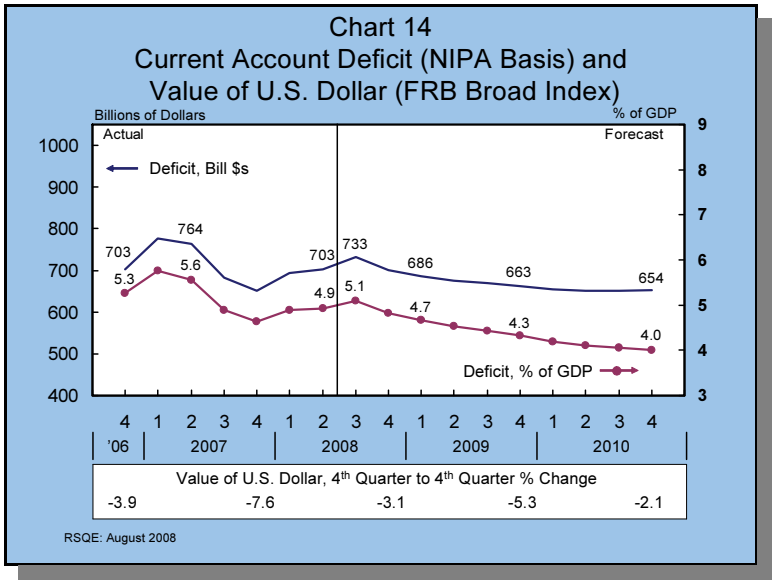
- Despite the weakness in output growth this year, corporate cash flow increases by 4.7 percent, allowing cash flow to edge up relative to GDP.
- With the bonus depreciation ending at the close of 2008, cash flow increases by just 2.7 percent in 2009, and slips to 15.7 percent of GDP.
- Cash flow increases by 6.4 percent in 2010 and maintains its share relative to GDP.

In 2007, the growth in nonresidential fixed investment slowed from a rate of $92 billion (chained 2000 $s) in 2006. This decrease in growth continues through 2009, when the rate is $30 billion. In 2010 the annual gain in the total of equipment, software and nonresidential construction investment recovers to a rate of $87.9 billion. However, construction is particularly weak, registering near-zero growth in 2009 before improving slightly in 2010. As a result, nearly all of the growth in nonresidential fixed investment over the next few years derives from the equipment and software component.



- In 2008, the increase in nonresidential fixed investment falls from a 2007 reading of $64.8 billion (chained 2000 $s) to $56.5 billion.
- Growth in capital spending continues to fall in 2009 before increasing to $87.9 billion in 2010.
- After increasing by just $6.6 billion in 2008, equipment and software investment improves significantly, growing by $86.8 billion in 2010.
- The growth in construction spending drops to $3.3 billion in 2009 before rising slightly to $9.2 billion in 2010.

The U.S. current account deficit increased in the first three quarters of 2008, primarily due to higher oil prices. With oil prices stabilizing, the current account deficit is expected to decrease through 2009 before leveling off in 2010. The exchange value of the dollar dropped by nearly 8 percent last year, but it has firmed in recent months. With the current account deficit still relatively high, the value of the dollar resumes its decline around the turn of the year.



- After rising to $733 billion in the third quarter of 2008, the current account deficit declines to $663 billion by the end of 2009.
- Relative to GDP, the current account deficit falls to 4 percent by the end of 2010.
- The value of the dollar, relative to a broad index of other currencies, falls by 3.1 percent this year, by 5.3 percent in 2009 and by 2.1 percent in 2010.

Risks to the Forecast

The risks to the forecast include many of the same factors we identified in both March and November: the price of oil, credit market conditions, and the housing sector.

The Price of Oil — We have assumed that oil prices will stabilize near current levels, with the price of west Texas intermediate crude settling around $120/barrel. Oil prices could end up much higher or lower. The price surge over the past year has been partly demand driven, but it also contained a substantial speculative component. The recent drop in price has been attributed to a growing perception of weakening demand. A demand-driven drop in price could trigger a reversal in the speculative component of the market, sending oil prices plummeting. Stronger than anticipated demand growth from emerging markets or a major weather- or conflict-related supply disruption, however, could send the price of oil soaring even higher.

Credit Market Conditions — We have assumed that the projected interest rate reductions and additional liquidity provided by the Federal Reserve will unfreeze credit markets and relieve the turmoil in financial markets in general. But the problems with overvalued asset-backed securities and home foreclosures are worse than many originally thought and are still unwinding. The process may prove more protracted, delaying an upturn in economic activity.

The Housing Sector — We have assumed that the deflation in home prices continues until the end of next year, but at a decelerating rate after the turn of the year. This implies that homebuilding and home sales begin to improve next spring. If home-price deflation is worse than we are anticipating—or if credit market conditions remain worse than implied in our forecast—the housing sector recovery will be put off even longer.

Constant Adjustments in the RSQE Forecast for 2008–2010

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.CDHE00	Personal Consumption Expenditures, Other Household Equipment
A.CDO00	Personal Consumption Expenditures, Other Durable Goods
A.CDVO00	Personal Consumption Expenditures, Motor Vehicles and Parts except New Autos and New Light Trucks
A.CNCS00	Personal Consumption Expenditures, Clothing and Shoes
A.CNFC00	Personal Consumption Expenditures, Fuel Oil and Coal
A.CNFD00	Personal Consumption Expenditures, Food
A.CNGO00	Personal Consumption Expenditures, Gasoline and Oil
A.CNO00	Personal Consumption Expenditures, Other Nondurable Goods
A.CSEG00	Personal Consumption Expenditures, Electricity and Gas Services
A.CSO00	Personal Consumption Expenditures, Other Services
A.CURR	Currency
A.EMP	Payroll Employment
A.EMPHH	Employment, Household Survey
A.GAUTO0	Auto Output
A.GDEBTP	Gross Public Debt of the U.S. Treasury Held by Private Investors
A.GINTF	Federal Interest Payments
A.GTRUCK	Truck Output
A.HINT	Interest Paid by Consumers to Business
A.HOUSEX	Existing Single-family Home Sales
A.HSMULT	Housing Starts, Multi-Family Units
A.IBFNC0	Nonresidential Fixed Investment, Structures
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	Investment in Equipment and Software, Industrial Equipment
A.IPDOE0	Investment in Equipment and Software, Other Equipment
A.IRCM00	Residential Construction, Multi-Unit Structures
A.IRCOS0	Residential Construction, Other Structures
A.IRCS00	Residential Construction, Single-Unit Structures
A.JCAPTO	Index of Industrial Capacity
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.KCAG	Consumption of Government Fixed Capital
A.KCAGF	Consumption of Federal Government Fixed Capital
A.KCAP	Consumption of Private Fixed Capital
A.LF	Civilian Labor Force
A.M1	Money Supply, M1
A.M2	Money Supply, M2
A.MAUTO0	Imports of New Autos
A.MBASE	Monetary Base
A.MGNOIL	Imports of Goods excluding Petroleum
A.MS00	Imports of Services
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.PCDVO	Personal Consumption Expenditures (Motor Vehicles and Parts except New Autos and New Light Trucks) Deflator
A.PCNCS	Personal Consumption Expenditures (Clothing and Shoes) 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
A.PCROW4	Consumer Price Index, Weighted Average, Canada, Japan, U.K, and Germany
A.PCRUDE	Producer Price Index, Crude Materials less Agricultural Products
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.PGSL	State and Local Government Purchases Deflator
A.PINC	Nonresidential Fixed Investment (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.PIPDTL	Investment in Equipment and Software (New Light Trucks) Deflator
A.PIRCM	Residential Construction (Multi-Unit Structures) Deflator
A.PIRCOS	Residential Construction (Other Structures) 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.PXG	Exports (Goods) Deflator
A.PXS	Exports (Services) Deflator
A.RAAA	Aaa Industrial Bond Rate
A.RCD	3-Month Certificate of Deposit Rate
A.RG05	5-Year Government Bond Rate
A.RG10	10-Year Government Bond Rate
A.RMORT	Conventional Mortgage Rate
A.RTB	3-Month Treasury Bill Rate
A.RVEHL	New Car Loan Rate
A.SINVAF	Stock of Inventories, New Foreign Autos
A.SINVT0	Stock of Inventories, New Trucks
A.TIBSL	Taxes on Production and Imports, State and Local
A.TPSL	Personal Taxes, State and Local
A.TRKH	Heavy Truck Sales
A.TRKLCI	Personal Consumption Expenditures, Light Trucks & Investment in Equipment and Software, Light Trucks
A.TRKLD	New Light Truck Sales, Domestic
A.TSIF	Contributions for Government Social Insurance, Federal
A.UR	Nonborrowed Reserves
A.VEHL	Light Vehicle Sales
A.XG00	Exports of Goods
A.XS00	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.YUNB	Unemployment Insurance Benefits

The following adjustment has been used to adjust for level drift and effects of the minimum wage increases:

A.JCLH	Index of Compensation per Hour, Nonfarm Business

U.S. Economic Outlook for 2008-2010

RSQE Forecast, 14 August 2008

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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** | 14 August 2008

Gross Domestic Product in Current Dollars

(Billions of Current Dollars, SAAR)

	Actual	Forecast							
	2008q2	2008q3	2008q4	2009q1	2009q2	2009q3	2009q4	2010q1	2010q2
GDP	14256.50	14377.58	14527.71	14713.52	14908.82	15117.47	15330.13	15577.62	15817.63
Consumption	10144.30	10243.89	10332.27	10431.40	10538.27	10650.69	10771.58	10904.71	11040.31
Durables	1058.70	1043.38	1054.31	1060.35	1067.93	1080.17	1095.33	1114.48	1133.52
Vehicles & Parts	402.20	392.53	410.77	414.55	417.78	424.20	431.01	439.91	449.23
Furn & HH Equipment	422.30	418.53	412.04	413.57	416.23	419.60	424.96	431.65	437.75
Other	234.20	232.32	231.50	232.23	233.91	236.38	239.36	242.92	246.53
Nondurables	3027.80	3071.72	3078.23	3097.61	3120.34	3141.75	3166.68	3194.89	3222.44
Food	1412.30	1434.30	1450.13	1466.54	1481.48	1494.79	1507.39	1519.14	1529.73
Clothing & Shoes	381.90	374.32	369.70	368.89	369.28	369.58	371.03	373.67	376.40
Gasoline & Oil	415.40	444.06	439.02	437.64	437.68	437.97	440.05	443.37	446.87
Fuel Oil & Coal	32.60	32.05	28.79	27.79	27.71	27.71	28.46	29.76	30.91
Other	785.60	787.00	790.58	796.75	804.19	811.69	819.74	828.95	838.53
Services	6057.70	6128.79	6199.73	6273.44	6350.01	6428.77	6509.57	6595.33	6684.36
Private Investment	1979.90	2004.85	2004.81	2041.21	2094.80	2160.23	2221.74	2293.21	2367.14
Nonresidential	1571.50	1596.95	1622.88	1629.65	1632.90	1646.97	1666.92	1700.21	1738.34
Structures	545.40	563.77	576.12	576.37	575.09	577.65	584.09	592.74	605.17
Equipment & Software	1026.10	1033.18	1046.76	1053.29	1057.81	1069.33	1082.83	1107.47	1133.17
Info Processing	552.80	563.55	573.81	583.96	594.07	604.20	614.33	624.44	634.70
Industrial Equipment	187.40	191.03	191.72	192.08	184.94	185.31	187.50	193.35	197.47
New Vehicles	162.80	145.58	147.37	147.95	148.71	151.39	154.71	159.28	164.12
Other Equipment	123.00	133.03	133.85	129.30	130.08	128.43	126.29	130.40	136.87
Residential	503.40	469.71	440.47	437.69	446.07	460.86	483.26	513.27	542.35
Priv Inventory Change	-95.00	-61.80	-58.54	-26.13	15.83	52.40	71.56	79.72	86.45
Farm	-5.10	0.46	0.45	0.45	0.46	0.46	0.46	0.47	0.47
Nonfarm	-89.90	-62.26	-58.99	-26.58	15.37	51.94	71.10	79.25	85.98
Net Exports	-737.30	-774.82	-737.13	-723.69	-712.87	-706.48	-699.65	-690.01	-685.75
Exports	1907.50	1976.94	2030.18	2087.10	2145.30	2203.28	2258.85	2312.73	2365.30
Imports	2644.80	2751.76	2767.32	2810.79	2858.17	2909.75	2958.50	3002.74	3051.06
Government Purchases	2869.60	2903.66	2927.77	2964.60	2988.62	3013.02	3036.45	3069.72	3095.93
Federal	1056.00	1066.93	1077.06	1095.74	1101.40	1107.25	1111.90	1126.20	1133.24
Defense	722.80	730.04	736.39	748.54	750.30	752.22	752.88	760.45	763.39
Nondefense	333.20	336.89	340.67	347.20	351.10	355.03	359.02	365.75	369.85
NonCCC	333.50	336.89	340.67	347.20	351.10	355.03	359.02	365.75	369.85
State & Local	1813.60	1836.73	1850.71	1868.86	1887.22	1905.77	1924.55	1943.52	1962.69
ADDENDA									
GDP Deflator (2000=100)	121.84	123.10	124.10	124.96	125.71	126.44	127.20	128.08	128.92
Unemployment Rate (%)	5.32	5.82	6.23	6.32	6.31	6.25	6.16	6.03	5.88

RSQE Forecast

Table 1

14 August 2008

Gross Domestic Product in Current Dollars

(Billions of Current Dollars, SAAR)

	Forecast		Calendar Years				Percent Changes		
	2010q3	2010q4	2007	2008	2009	2010	2007-2008	2008-2009	2009-2010
GDP	16065.63	16321.63	13807.55	14328.15	15017.48	15945.63	3.77	4.81	6.18
Consumption	11176.34	11316.16	9710.18	10180.69	10597.99	11109.38	4.85	4.10	4.83
Durables	1152.83	1173.27	1082.78	1056.85	1075.94	1143.52	-2.39	1.81	6.28
Vehicles & Parts	458.11	467.50	440.43	407.55	421.88	453.69	-7.46	3.52	7.54
Furn & HH Equipment	444.78	452.38	415.35	416.99	418.59	441.64	0.39	0.38	5.51
Other	249.94	253.39	227.03	232.33	235.47	248.20	2.34	1.35	5.40
Nondurables	3247.90	3273.39	2833.00	3032.11	3131.59	3234.66	7.03	3.28	3.29
Food	1538.98	1547.26	1329.15	1419.31	1487.55	1533.78	6.78	4.81	3.11
Clothing & Shoes	378.66	381.04	374.03	375.35	369.69	377.44	0.36	-1.51	2.10
Gasoline & Oil	450.16	453.91	340.58	422.97	438.34	448.58	24.19	3.63	2.34
Fuel Oil & Coal	31.61	32.26	26.33	30.91	27.92	31.14	17.42	-9.68	11.52
Other	848.48	858.92	762.93	783.57	808.09	843.72	2.71	3.13	4.41
Services	6775.62	6869.50	5794.38	6091.71	6390.45	6731.20	5.13	4.90	5.33
Private Investment	2443.11	2522.64	2130.35	2011.42	2129.50	2406.52	-5.58	5.87	13.01
Nonresidential	1778.35	1818.59	1503.78	1586.23	1644.11	1758.87	5.48	3.65	6.98
Structures	619.34	633.93	480.25	552.00	578.30	612.80	14.94	4.76	5.97
Equipment & Software	1159.01	1184.66	1023.53	1034.23	1065.81	1146.08	1.05	3.05	7.53
Info Processing	645.20	655.96	517.70	557.44	599.14	640.08	7.68	7.48	6.83
Industrial Equipment	202.09	207.06	180.58	188.04	187.46	199.99	4.13	-0.31	6.69
New Vehicles	168.49	173.06	201.32	160.71	150.69	166.23	-20.17	-6.24	10.32
Other Equipment	143.23	148.59	123.92	128.05	128.53	139.77	3.33	0.38	8.75
Residential	573.63	610.30	630.20	485.42	456.97	559.89	-22.97	-5.86	22.52
Priv Inventory Change	91.12	93.75	-3.65	-60.24	28.42	87.76	NA	NA	NA
Farm	0.47	0.48	1.58	-1.00	0.46	0.47	NA	NA	NA
Nonfarm	90.65	93.27	-5.20	-59.24	27.96	87.29	NA	NA	NA
Net Exports	-682.09	-680.09	-707.85	-738.74	-710.67	-684.49	NA	NA	NA
Exports	2417.95	2471.59	1662.38	1933.85	2173.63	2391.89	16.33	12.40	10.04
Imports	3100.04	3151.68	2370.23	2672.59	2884.30	3076.38	12.76	7.92	6.66
Government Purchases	3128.28	3162.91	2674.83	2874.78	3000.67	3114.21	7.48	4.38	3.78
Federal	1146.22	1159.35	979.28	1056.62	1104.07	1141.25	7.90	4.49	3.37
Defense	772.22	781.15	662.15	722.28	750.99	769.30	9.08	3.97	2.44
Nondefense	374.00	378.20	317.13	334.34	353.09	371.95	5.43	5.61	5.34
NonCCC	374.00	378.20	317.20	334.42	353.09	371.95	5.43	5.58	5.34
State & Local	1982.06	2003.56	1695.55	1818.16	1896.60	1972.96	7.23	4.31	4.03
ADDENDA									
GDP Deflator (2000=100)	129.78	130.66	119.81	122.64	126.08	129.36	2.36	2.80	2.60
Unemployment Rate (%)	5.73	5.60	4.62	5.58	6.26	5.81	NA	NA	NA

RSQE Forecast

Table 2

14 August 2008

Gross Domestic Product in Chained Dollars

(Billions of Chained (2000) Dollars, SAAR)

	Actual	Forecast							
	2008q2	2008q3	2008q4	2009q1	2009q2	2009q3	2009q4	2010q1	2010q2
GDP	11700.60	11679.28	11706.44	11774.41	11859.91	11955.98	12052.13	12162.62	12269.55
Consumption	8347.50	8333.43	8348.98	8375.36	8411.23	8454.03	8505.32	8566.14	8628.06
Durables	1227.70	1215.18	1233.43	1245.28	1259.07	1278.96	1301.32	1328.87	1356.19
Vehicles & Parts	408.70	399.41	418.85	422.08	424.58	430.48	435.42	442.43	449.81
Furn & HH Equipment	628.70	632.28	630.41	641.06	653.92	668.36	686.71	707.93	728.26
Other	229.40	225.42	223.29	223.28	224.25	226.04	228.43	231.40	234.43
Nondurables	2421.70	2404.00	2390.83	2388.62	2391.97	2397.00	2406.64	2419.35	2431.73
Food	1130.40	1128.59	1124.25	1122.39	1122.17	1123.13	1125.05	1126.73	1127.69
Clothing & Shoes	426.60	418.96	414.75	414.90	416.46	418.02	421.04	425.45	429.99
Gasoline & Oil	181.60	177.82	176.28	175.58	175.50	175.51	176.25	177.50	178.83
Fuel Oil & Coal	12.00	11.15	9.94	9.51	9.40	9.32	9.49	9.85	10.14
Other	695.20	693.34	693.17	695.27	698.56	702.13	706.50	712.04	717.93
Services	4717.40	4729.80	4745.46	4764.87	4786.58	4809.34	4834.09	4861.66	4890.82
Private Investment	1686.00	1685.96	1680.30	1708.28	1749.99	1800.22	1845.88	1897.58	1949.93
Nonresidential	1431.30	1443.54	1460.00	1461.65	1460.44	1470.37	1485.60	1511.74	1541.52
Structures	337.50	344.97	348.52	345.51	342.05	340.99	342.21	344.60	349.03
Equipment & Software	1079.20	1080.65	1093.62	1100.72	1105.34	1118.81	1134.50	1160.95	1188.07
Info Processing	705.20	720.56	736.25	752.28	768.67	785.41	802.51	819.99	837.85
Industrial Equipment	155.70	156.71	155.55	154.36	147.39	146.62	147.47	151.30	153.87
New Vehicles	167.70	150.47	152.51	153.10	153.87	156.62	159.41	163.47	167.77
Other Equipment	84.50	91.34	90.64	86.38	85.94	83.99	81.85	83.79	87.18
Residential	367.10	343.98	323.27	321.26	326.83	336.19	350.34	369.25	386.86
Priv Inventory Change	-62.20	-47.59	-44.75	-19.84	11.87	39.09	53.01	58.62	63.10
Farm	2.00	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30
Nonfarm	-66.60	-47.89	-45.05	-20.14	11.57	38.79	52.71	58.32	62.80
Net Exports	-395.10	-400.06	-378.74	-361.59	-346.85	-337.10	-330.77	-325.41	-325.98
Exports	1534.10	1557.96	1575.96	1599.54	1625.86	1653.87	1682.56	1711.67	1740.88
Imports	1929.20	1958.02	1954.69	1961.13	1972.71	1990.98	2013.33	2037.08	2066.86
Government Purchases	2056.30	2056.44	2051.67	2049.92	2046.34	2043.29	2040.44	2037.88	2036.79
Federal	785.20	788.60	790.50	792.01	791.07	790.39	789.16	787.99	788.14
Defense	528.20	530.54	531.48	531.64	529.29	527.20	524.40	521.72	520.38
Nondefense	256.60	257.65	258.63	260.02	261.52	263.04	264.72	266.34	267.91
State & Local	1271.70	1268.63	1262.20	1259.10	1256.48	1254.15	1252.51	1251.11	1249.92
ADDENDA									
Final Sales to Domestic Purchasers	12153.00	12124.75	12126.60	12149.74	12185.67	12242.72	12317.91	12417.20	12520.87
Unemployment Rate (%)	5.32	5.82	6.23	6.32	6.31	6.25	6.16	6.03	5.88

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

RSQE Forecast

Table 2

14 August 2008

Gross Domestic Product in Chained Dollars

(Billions of Chained (2000) Dollars, SAAR)

	Forecast		Calendar Years				Percent Changes		
	2010q3	2010q4	2007	2008	2009	2010	2007-2008	2008-2009	2009-2010
GDP	12379.06	12491.32	11523.90	11683.08	11910.61	12325.64	1.38	1.95	3.48
Consumption	8689.36	8752.12	8252.80	8336.50	8436.48	8658.92	1.01	1.20	2.64
Durables	1383.74	1412.31	1242.40	1228.33	1271.16	1370.28	-1.13	3.49	7.80
Vehicles & Parts	456.58	463.51	446.73	414.29	428.14	453.08	-7.26	3.34	5.83
Furn & HH Equipment	750.33	773.66	594.00	625.17	662.51	740.05	5.25	5.97	11.70
Other	237.28	240.15	228.35	226.88	225.50	235.82	-0.65	-0.61	4.58
Nondurables	2442.55	2453.17	2392.60	2403.61	2396.06	2436.70	0.46	-0.31	1.70
Food	1127.68	1126.83	1110.55	1126.41	1123.18	1127.23	1.43	-0.29	0.36
Clothing & Shoes	434.02	438.17	412.85	419.15	417.61	431.91	1.53	-0.37	3.42
Gasoline & Oil	180.08	181.52	184.48	179.28	175.71	179.48	-2.82	-1.99	2.15
Fuel Oil & Coal	10.28	10.41	13.70	11.47	9.43	10.17	-16.25	-17.79	7.82
Other	724.14	730.68	687.25	691.63	700.62	721.20	0.64	1.30	2.94
Services	4920.88	4951.96	4646.18	4724.24	4798.72	4906.33	1.68	1.58	2.24
Private Investment	2003.23	2058.68	1809.70	1701.74	1776.09	1977.35	-5.97	4.37	11.33
Nonresidential	1572.61	1603.61	1382.95	1439.48	1469.51	1557.37	4.09	2.09	5.98
Structures	354.30	359.63	304.60	339.35	342.69	351.89	11.41	0.99	2.68
Equipment & Software	1215.26	1242.25	1078.88	1085.52	1114.84	1201.63	0.62	2.70	7.78
Info Processing	856.09	874.74	653.93	712.90	777.22	847.17	9.02	9.02	9.00
Industrial Equipment	156.86	160.13	155.70	155.34	148.96	155.54	-0.23	-4.11	4.42
New Vehicles	171.55	175.32	205.78	165.64	155.75	169.53	-19.50	-5.97	8.85
Other Equipment	90.40	92.90	82.03	87.02	84.54	88.57	6.09	-2.85	4.76
Residential	405.72	428.04	453.75	354.34	333.65	397.47	-21.91	-5.84	19.13
Priv Inventory Change	66.03	67.43	-2.48	-41.18	21.03	63.80	NA	NA	NA
Farm	0.30	0.30	1.00	2.15	0.30	0.30	NA	NA	NA
Nonfarm	65.73	67.13	-3.68	-44.36	20.73	63.50	NA	NA	NA
Net Exports	-328.37	-332.53	-546.50	-408.97	-344.08	-328.07	NA	NA	NA
Exports	1770.71	1801.28	1425.93	1542.15	1640.46	1756.14	8.15	6.37	7.05
Imports	2099.09	2133.82	1972.43	1951.13	1984.54	2084.21	-1.08	1.71	5.02
Government Purchases	2039.54	2043.41	2012.05	2050.88	2045.00	2039.40	1.93	-0.29	-0.27
Federal	792.21	796.19	752.88	784.22	790.66	791.13	4.16	0.82	0.06
Defense	522.94	525.41	502.13	527.28	528.13	522.61	5.01	0.16	-1.05
Nondefense	269.44	270.96	250.45	256.52	262.33	268.66	2.42	2.26	2.41
State & Local	1248.85	1248.96	1259.00	1267.31	1255.56	1249.71	0.66	-0.93	-0.47
ADDENDA									
Final Sales to Domestic Purchasers	12630.79	12747.00	12066.03	12129.41	12224.01	12578.97	0.53	0.78	2.90
Unemployment Rate (%)	5.73	5.60	4.62	5.58	6.26	5.81	NA	NA	NA

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

RSQE Forecast | **Table 3** | 14 August 2008

Personal Income and its Disposition

(Billions of Current Dollars, SAAR)

	Actual	Forecast							
	2008q2	2008q3	2008q4	2009q1	2009q2	2009q3	2009q4	2010q1	2010q2
PERSONAL INCOME	12195.70	12230.39	12303.31	12446.32	12565.67	12719.86	12902.61	13121.21	13313.44
Wage & Salary Disburse	6592.20	6633.08	6682.28	6757.34	6834.55	6923.10	7015.81	7121.54	7222.79
Private	5469.30	5496.78	5534.58	5590.64	5657.15	5734.90	5816.21	5902.94	5992.49
Government	1122.90	1136.30	1147.70	1166.70	1177.40	1188.20	1199.60	1218.60	1230.30
Supplements to W&S	1502.10	1512.80	1522.96	1541.01	1553.60	1567.22	1581.51	1603.29	1618.97
For Employee Pension & Ins Funds	1023.50	1031.51	1039.53	1047.80	1056.42	1065.46	1074.90	1084.73	1094.92
For Govt Soc Ins	478.60	481.29	483.43	493.21	497.18	501.76	506.61	518.56	524.05
Proprietors' Income	1077.20	1080.45	1084.91	1098.03	1114.80	1132.28	1150.14	1168.21	1185.56
Farm	41.00	40.84	39.33	39.61	39.87	40.14	40.39	40.65	40.90
Nonfarm	1036.20	1039.61	1045.58	1058.42	1074.92	1092.14	1109.75	1127.57	1144.67
Rental Income	54.30	65.00	66.90	68.80	70.80	72.80	74.90	75.80	76.70
Pers Receipts on Assets	2043.00	2041.90	2055.01	2065.50	2076.79	2095.71	2138.60	2188.80	2234.08
Interest Income	1199.40	1185.52	1187.50	1186.07	1184.08	1189.33	1218.04	1254.65	1283.17
Dividend Income	843.60	856.37	867.51	879.42	892.71	906.38	920.56	934.15	950.91
Transfer Payments	1923.40	1899.78	1898.70	1944.34	1952.58	1976.26	1999.81	2047.67	2071.48
Unemployment Benefits	41.40	65.73	69.39	71.77	56.57	56.52	56.04	54.97	53.79
Other	1882.00	1834.05	1829.31	1872.57	1896.01	1919.74	1943.77	1992.70	2017.69
Less: Contributions for Social Insurance	996.60	1002.62	1007.46	1028.69	1037.45	1047.51	1058.17	1084.09	1096.14
Less: PERSONAL TAXES	1362.30	1488.78	1552.51	1534.34	1555.85	1578.69	1610.70	1633.28	1666.62
Equals: DISP PERS INCOME	10833.40	10741.61	10750.80	10911.98	11009.82	11141.17	11291.90	11487.93	11646.83
Less: PERSONAL OUTLAYS	10548.60	10645.92	10733.88	10833.12	10940.50	11054.09	11177.56	11314.34	11454.63
Equals: PERSONAL SAVING	284.80	95.69	16.92	78.85	69.33	87.08	114.34	173.58	192.20
ADDENDA									
Disposable Personal Income (Bill Chained 2000 $)	8914.60	8738.32	8687.18	8761.22	8787.60	8843.35	8916.16	9024.29	9102.05
Personal Saving Rate (%)	2.63	0.89	0.16	0.72	0.63	0.78	1.01	1.51	1.65

RSQE Forecast | **Table 3** | 14 August 2008

Personal Income and its Disposition

(Billions of Current Dollars, SAAR)

	Forecast		Calendar Years				Percent Changes		
	2010q3	2010q4	2007	2008	2009	2010	2007-2008	2008-2009	2009-2010
PERSONAL INCOME	13515.06	13722.88	11663.25	12177.65	12658.61	13418.15	4.41	3.95	6.00
Wage & Salary Disburse	7326.95	7433.71	6361.95	6611.44	6882.70	7276.25	3.92	4.10	5.72
Private	6083.85	6177.71	5286.73	5482.29	5699.73	6039.25	3.70	3.97	5.96
Government	1243.10	1256.00	1075.23	1129.15	1182.98	1237.00	5.02	4.77	4.57
Supplements to W&S	1635.06	1651.48	1456.60	1507.31	1560.84	1627.20	3.48	3.55	4.25
For Employee Pension & Ins Funds	1105.44	1116.27	991.93	1027.46	1061.14	1100.34	3.58	3.28	3.69
For Govt Soc Ins	529.62	535.21	464.68	479.86	499.69	526.86	3.27	4.13	5.44
Proprietors' Income	1203.05	1220.73	1056.25	1078.57	1123.81	1194.39	2.11	4.19	6.28
Farm	41.15	41.40	44.03	40.69	40.00	41.02	-7.57	-1.70	2.55
Nonfarm	1161.90	1179.33	1012.23	1037.87	1083.81	1153.37	2.53	4.43	6.42
Rental Income	77.70	78.60	40.03	56.33	71.83	77.20	40.72	27.52	7.48
Pers Receipts on Assets	2284.97	2338.61	2000.15	2048.50	2094.15	2261.61	2.42	2.23	8.00
Interest Income	1308.95	1339.01	1214.30	1199.25	1194.38	1296.44	-1.24	-0.41	8.55
Dividend Income	976.02	999.59	785.85	849.25	899.77	965.17	8.07	5.95	7.27
Transfer Payments	2095.69	2120.39	1713.35	1875.00	1968.25	2083.81	9.43	4.97	5.87
Unemployment Benefits	52.66	51.71	32.33	53.68	60.22	53.28	66.06	12.19	-11.53
Other	2043.03	2068.68	1681.03	1821.32	1908.02	2030.53	8.35	4.76	6.42
Less: Contributions for Social Insurance	1108.35	1120.64	965.05	999.49	1042.95	1102.31	3.57	4.35	5.69
Less: PERSONAL TAXES	1696.62	1734.06	1492.75	1486.20	1569.90	1682.64	-0.44	5.63	7.18
Equals: DISP PERS INCOME	11818.45	11988.82	10170.45	10691.45	11088.72	11735.51	5.12	3.72	5.83
Less: PERSONAL OUTLAYS	11596.47	11743.19	10113.08	10583.30	11001.32	11527.16	4.65	3.95	4.78
Equals: PERSONAL SAVING	221.97	245.63	57.37	108.15	87.40	208.35	88.50	-19.19	138.38
ADDENDA									
Disposable Personal Income (Bill Chained 2000 $)	9188.58	9272.36	8644.10	8755.02	8827.08	9146.82	1.28	0.82	3.62
Personal Saving Rate (%)	1.88	2.05	0.56	1.01	0.79	1.78	NA	NA	NA

Relation of GDP, GNP, NNP and Personal Income

(Billions of Current Dollars, SAAR)

	Actual	Forecast							
	2008q2	2008q3	2008q4	2009q1	2009q2	2009q3	2009q4	2010q1	2010q2
Gross Domestic Product	14256.50	14377.58	14527.71	14713.52	14908.82	15117.47	15330.13	15577.62	15817.63
Plus: Income Receipts from the Rest of the World	869.40	888.30	907.70	927.40	947.60	972.70	998.40	1024.80	1051.90
Less: Income Payments to the Rest of the World	722.10	739.51	757.34	775.61	794.31	818.95	844.36	870.56	897.57
Equals: Gross National Prod	14403.80	14526.37	14678.07	14865.31	15062.11	15271.22	15484.17	15731.86	15971.96
Less: Consump of Fixed Cap	1804.20	1828.53	1849.90	1868.86	1887.21	1904.47	1922.00	1941.39	1962.38
Private	1498.80	1518.63	1535.36	1549.81	1563.77	1576.66	1589.84	1604.81	1621.27
Government	305.40	309.90	314.54	319.04	323.45	327.81	332.16	336.58	341.12
Equals: Net National Prod	12599.60	12697.84	12828.17	12996.45	13174.90	13366.75	13562.17	13790.47	14009.58
Less: Statistical Discrepancy	43.60	85.16	118.14	123.19	133.66	140.28	138.02	140.76	156.89
Equals: National Income	12556.00	12612.69	12710.03	12873.26	13041.24	13226.47	13424.16	13649.71	13852.68
Less:									
Corporate Profits with IVA and Cap Consump Adjust	1586.30	1585.11	1611.44	1659.09	1709.15	1756.34	1792.10	1831.77	1866.68
Taxes on Production and Imports less Subsidies	983.20	992.24	1002.07	1014.63	1028.37	1042.59	1057.19	1072.65	1088.08
Social Ins Contributions	996.60	1002.62	1007.46	1028.69	1037.45	1047.51	1058.17	1084.09	1096.14
Net Interest	665.20	648.60	645.47	641.53	636.10	637.22	657.41	680.98	697.33
Business Transfers (net)	103.00	103.00	102.50	102.03	103.07	104.12	105.19	106.27	107.36
Surplus of Govt Enterprises	-7.60	-7.60	-8.50	-9.20	-9.20	-9.20	-10.10	-10.80	-10.80
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	2043.00	2041.90	2055.01	2065.50	2076.79	2095.71	2138.60	2188.80	2234.08
Pers Transfer Receipts	1923.40	1899.78	1898.70	1944.34	1952.58	1976.26	1999.81	2047.67	2071.48
Equals: Personal Income	12195.70	12230.39	12303.31	12446.32	12565.67	12719.86	12902.61	13121.21	13313.44

Relation of GDP, GNP, NNP and Personal Income

(Billions of Current Dollars, SAAR)

	Forecast		Calendar Years				Percent Changes		
	2010q3	2010q4	2007	2008	2009	2010	2007-2008	2008-2009	2009-2010
Gross Domestic Product	16065.63	16321.63	13807.55	14328.15	15017.48	15945.63	3.77	4.81	6.18
Plus: Income Receipts from the Rest of the World	1086.90	1123.10	861.73	877.15	961.53	1071.68	1.79	9.62	11.46
Less: Income Payments to the Rest of the World	935.49	975.01	759.33	731.01	808.31	919.66	-3.73	10.57	13.78
Equals: Gross National Prod	16217.04	16469.72	13909.98	14474.31	15170.70	16097.65	4.06	4.81	6.11
Less: Consump of Fixed Cap	1984.66	2008.13	1720.45	1815.16	1895.63	1974.14	5.50	4.43	4.14
Private	1638.90	1657.62	1431.13	1507.57	1570.02	1630.65	5.34	4.14	3.86
Government	345.76	350.51	289.33	307.58	325.62	343.49	6.31	5.86	5.49
Equals: Net National Prod	14232.39	14461.58	12189.53	12659.15	13275.07	14123.50	3.85	4.87	6.39
Less: Statistical Discrepancy	177.50	201.27	-81.43	72.62	133.79	169.11	NA	NA	NA
Equals: National Income	14054.89	14260.31	12270.95	12586.53	13141.28	13954.40	2.57	4.41	6.19
Less:									
Corporate Profits with IVA and Cap Consump Adjust	1900.41	1932.96	1642.43	1594.09	1729.17	1882.95	-2.94	8.47	8.89
Taxes on Production and Imports less Subsidies	1103.48	1119.08	963.13	988.18	1035.69	1095.82	2.60	4.81	5.81
Social Ins Contributions	1108.35	1120.64	965.05	999.49	1042.95	1102.31	3.57	4.35	5.69
Net Interest	710.56	725.86	664.43	655.39	643.06	703.68	-1.36	-1.88	9.43
Business Transfers (net)	108.48	109.60	100.23	102.95	103.60	107.93	2.72	0.63	4.17
Surplus of Govt Enterprises	-10.80	-11.70	-7.90	-7.70	-9.43	-11.03	-2.53	22.40	16.98
Wage Accrual less Disb	0.00	0.00	-6.25	0.00	0.00	0.00	NA	NA	NA
Plus:									
Pers Receipts on Assets	2284.97	2338.61	2000.15	2048.50	2094.15	2261.61	2.42	2.23	8.00
Pers Transfer Receipts	2095.69	2120.39	1713.35	1875.00	1968.25	2083.81	9.43	4.97	5.87
Equals: Personal Income	13515.06	13722.88	11663.25	12177.65	12658.61	13418.15	4.41	3.95	6.00

Foreign Transactions in the NIPAs

(Billions of Current Dollars, SAAR)

	Actual	Forecast							
	2008q2	2008q3	2008q4	2009q1	2009q2	2009q3	2009q4	2010q1	2010q2
RECEIPTS FROM REST OF WORLD	2776.90	2865.24	2937.88	3014.50	3092.90	3175.98	3257.25	3337.53	3417.20
Exports	1907.50	1976.94	2030.18	2087.10	2145.30	2203.28	2258.85	2312.73	2365.30
Goods	1328.90	1382.01	1424.08	1465.54	1506.07	1546.81	1585.48	1622.02	1657.22
Services	578.60	594.93	606.10	621.56	639.23	656.46	673.36	690.71	708.08
Income Receipts	869.40	888.30	907.70	927.40	947.60	972.70	998.40	1024.80	1051.90
PAYMENTS TO REST OF WORLD	3480.30	3597.97	3639.48	3700.71	3767.80	3845.05	3920.28	3991.77	4068.19
Imports	2644.80	2751.76	2767.32	2810.79	2858.17	2909.75	2958.50	3002.74	3051.06
Goods	2229.80	2325.44	2332.92	2369.16	2410.48	2457.48	2503.79	2545.77	2591.98
Services	414.90	426.32	434.39	441.63	447.69	452.27	454.70	456.97	459.08
Income Payments	722.10	739.51	757.34	775.61	794.31	818.95	844.36	870.56	897.57
Taxes & Transfer (net)	113.40	106.70	114.82	114.31	115.32	116.35	117.42	118.47	119.56
From Persons	58.20	58.56	58.92	59.29	59.66	60.02	60.40	60.77	61.15
From Government	20.10	13.43	22.06	22.04	22.03	21.89	21.75	21.58	21.41
From Business	35.10	34.71	33.84	32.98	33.63	34.44	35.27	36.12	37.00
BALANCE ON CURRENT ACCOUNT	-703.40	-732.73	-701.59	-686.21	-674.90	-669.08	-663.03	-654.24	-650.98
(% of GDP)	-4.93	-5.10	-4.83	-4.66	-4.53	-4.43	-4.32	-4.20	-4.12

Foreign Transactions in the NIPAs

(Billions of Current Dollars, SAAR)

	Forecast		Calendar Years				Percent Changes		
	2010q3	2010q4	2007	2008	2009	2010	2007-2008	2008-2009	2009-2010
RECEIPTS FROM REST OF WORLD	3504.85	3594.69	2524.10	2811.00	3135.16	3463.57	11.37	11.53	10.48
Exports	2417.95	2471.59	1662.38	1933.85	2173.63	2391.89	16.33	12.40	10.04
Goods	1691.91	1727.19	1149.18	1347.97	1525.98	1674.59	17.30	13.21	9.74
Services	726.03	744.40	513.23	585.88	647.65	717.31	14.16	10.54	10.75
Income Receipts	1086.90	1123.10	861.73	877.15	961.53	1071.68	1.79	9.62	11.46
PAYMENTS TO REST OF WORLD	4156.20	4248.48	3242.70	3518.69	3808.46	4116.16	8.51	8.24	8.08
Imports	3100.04	3151.68	2370.23	2672.59	2884.30	3076.38	12.76	7.92	6.66
Goods	2638.42	2686.73	1985.15	2251.54	2435.23	2615.73	13.42	8.16	7.41
Services	461.62	464.95	385.05	421.03	449.08	460.65	9.34	6.66	2.58
Income Payments	935.49	975.01	759.33	731.01	808.31	919.66	-3.73	10.57	13.78
Taxes & Transfer (net)	120.67	121.79	113.15	115.08	115.85	120.12	1.71	0.67	3.69
From Persons	61.53	61.91	56.33	58.40	59.84	61.34	3.68	2.48	2.50
From Government	21.01	20.58	25.83	22.00	21.93	21.15	-14.82	-0.32	-3.57
From Business	38.13	39.30	31.00	34.69	34.08	37.64	11.90	-1.75	10.44
BALANCE ON CURRENT ACCOUNT	-651.35	-653.79	-718.60	-707.68	-673.30	-652.59	NA	NA	NA
(% of GDP)	-4.05	-4.01	-5.21	-4.94	-4.49	-4.09	NA	NA	NA

Supplementary Data

(SAAR Where Applicable)

	Actual	Forecast							
	2008q2	2008q3	2008q4	2009q1	2009q2	2009q3	2009q4	2010q1	2010q2
GDP Deflator (2000=100)	121.84	123.10	124.10	124.96	125.71	126.44	127.20	128.08	128.92
PCE Deflator (2000=100)	121.53	122.93	123.75	124.55	125.29	125.98	126.65	127.30	127.96
CPI-U (nsa, 1982-84=100)	216.76	218.44	219.32	221.28	224.92	225.47	225.95	227.56	230.97
PPI ('82=100)	178.80	181.96	183.23	184.38	185.42	186.31	187.07	187.87	188.72
Value of US $(1/97=100)	95.80	96.63	96.04	94.25	92.75	91.74	90.96	90.45	89.99
Housing Starts (Thous)	1016.00	818.59	819.44	889.67	929.47	985.89	1057.10	1166.27	1229.53
PRIVATE NONFARM SECTOR									
Price Deflator (2000=100)	117.71	118.27	118.89	119.50	120.08	120.61	121.10	121.63	122.21
Output/Hour ('92=100)	140.28	140.68	141.52	142.38	143.33	144.27	145.02	145.75	146.39
Compensation/Hour ('92=100)	181.68	183.53	185.27	187.04	188.78	190.68	192.48	194.30	196.03
Unit Labor Cost ('92=100)	129.51	130.46	130.92	131.37	131.71	132.17	132.72	133.32	133.91
INDUSTRIAL SECTOR									
Industrial Prod ('97=100)	111.45	110.78	110.16	110.23	110.96	112.17	113.56	115.14	116.74
Capacity Utilization Rate (%)	79.80	79.02	78.31	78.08	78.31	78.85	79.48	80.21	80.91
EMPLOYMENT									
Payroll Employment (Mill)	137.72	137.55	137.32	137.31	137.49	137.82	138.26	138.83	139.47
Household Employment (Mill)	146.09	145.73	145.45	145.60	145.91	146.32	146.81	147.40	148.03
Unemployment Rate, Total (%)	5.32	5.82	6.23	6.32	6.31	6.25	6.16	6.03	5.88
Adult Men (%)	4.88	5.51	6.00	6.11	6.11	6.05	5.95	5.80	5.64
MONETARY SECTOR									
Federal Funds Rate (%)	2.09	2.00	2.00	2.00	2.00	2.20	2.72	3.04	3.25
3-Mo Treasury Bill Rate (%)	1.63	1.64	1.55	1.53	1.54	1.78	2.32	2.62	2.80
3-Mo CD Rate (%)	2.76	2.75	2.55	2.35	2.13	2.28	2.81	3.11	3.30
5-Year Govt Rate (%)	3.16	3.32	3.21	3.21	3.14	3.11	3.24	3.37	3.47
10-Year Govt Rate (%)	3.89	4.02	3.93	3.96	3.90	3.86	3.94	4.05	4.14
Aaa Rate, Industrials (%)	5.60	5.71	5.61	5.61	5.58	5.55	5.61	5.70	5.77
Conv Mortgage Rate (%)	6.09	6.46	6.43	6.42	6.34	6.30	6.41	6.53	6.62
M1 (Billions of $)	1385.60	1397.80	1411.61	1428.36	1443.52	1456.92	1467.83	1480.62	1490.83
M2 (Billions of $)	7686.60	7746.75	7833.12	7939.55	8038.19	8147.99	8244.10	8351.62	8443.03
Par Value of Privately Held Government Debt (Bill $)	4822.00	4922.42	5031.59	5252.71	5256.96	5345.80	5456.95	5674.17	5667.52
VEHICLE SALES									
Light Vehicles (Mill)	14.10	13.13	13.98	14.05	14.07	14.26	14.39	14.61	14.85
Autos (Mill)	7.63	7.34	7.83	7.80	7.81	7.92	7.98	8.11	8.24
Domestic (Mill)	5.03	4.78	5.05	5.02	5.02	5.11	5.17	5.25	5.32
Imports (Mill)	2.60	2.56	2.78	2.78	2.79	2.81	2.81	2.86	2.93
Import Share (%)	34.09	34.92	35.47	35.66	35.70	35.44	35.21	35.28	35.52
Light Trucks (Mill)	6.47	5.79	6.15	6.25	6.26	6.35	6.40	6.50	6.61
Domestic (Mill)	5.33	4.77	5.05	5.10	5.09	5.14	5.16	5.22	5.30
Imports (Mill)	1.14	1.02	1.10	1.15	1.17	1.21	1.24	1.28	1.31
Import Share (%)	17.61	17.62	17.90	18.36	18.71	19.05	19.35	19.63	19.89

Supplementary Data

(SAAR Where Applicable)

	Forecast		Calendar Years				Percent Changes		
	2010q3	2010q4	2007	2008	2009	2010	2007-2008	2008-2009	2009-2010
GDP Deflator (2000=100)	129.78	130.66	119.81	122.64	126.08	129.36	2.36	2.80	2.60
PCE Deflator (2000=100)	128.62	129.30	117.65	122.12	125.62	128.29	3.80	2.86	2.13
CPI-U (nsa, 1982-84=100)	231.38	231.79	207.34	216.65	224.41	230.43	4.49	3.58	2.68
PPI ('82=100)	189.61	190.57	166.58	179.60	185.80	189.19	7.82	3.45	1.83
Value of US $(1/97=100)	89.52	89.02	103.40	96.44	92.43	89.75	-6.73	-4.17	-2.90
Housing Starts (Thous)	1314.26	1426.62	1340.50	926.76	965.53	1284.17	-30.86	4.18	33.00
PRIVATE NONFARM SECTOR									
Price Deflator (2000=100)	122.81	123.45	116.27	118.11	120.32	122.52	1.58	1.87	1.83
Output/Hour ('92=100)	147.00	147.61	137.09	140.50	143.75	146.68	2.48	2.32	2.04
Compensation/Hour ('92=100)	197.74	199.47	175.30	182.64	189.75	196.89	4.19	3.89	3.76
Unit Labor Cost ('92=100)	134.52	135.13	127.88	129.99	131.99	134.22	1.65	1.54	1.69
INDUSTRIAL SECTOR									
Industrial Prod ('97=100)	118.33	119.89	111.39	111.18	111.73	117.53	-0.20	0.50	5.19
Capacity Utilization Rate (%)	81.57	82.18	81.00	79.43	78.68	81.22	NA	NA	NA
EMPLOYMENT									
Payroll Employment (Mill)	140.16	140.89	137.62	137.63	137.72	139.84	0.01	0.07	1.54
Household Employment (Mill)	148.68	149.35	146.05	145.83	146.16	148.36	-0.15	0.22	1.51
Unemployment Rate, Total (%)	5.73	5.60	4.62	5.58	6.26	5.81	NA	NA	NA
Adult Men (%)	5.48	5.33	4.15	5.20	6.06	5.56	NA	NA	NA
MONETARY SECTOR									
Federal Funds Rate (%)	3.53	3.80	5.02	2.32	2.23	3.41	NA	NA	NA
3-Mo Treasury Bill Rate (%)	3.06	3.29	4.35	1.71	1.79	2.94	NA	NA	NA
3-Mo CD Rate (%)	3.58	3.84	5.27	2.82	2.39	3.46	NA	NA	NA
5-Year Govt Rate (%)	3.60	3.72	4.43	3.11	3.17	3.54	NA	NA	NA
10-Year Govt Rate (%)	4.25	4.35	4.63	3.87	3.92	4.20	NA	NA	NA
Aaa Rate, Industrials (%)	5.87	5.97	5.56	5.60	5.58	5.83	NA	NA	NA
Conv Mortgage Rate (%)	6.75	6.87	6.34	6.22	6.37	6.69	NA	NA	NA
M1 (Billions of $)	1502.70	1514.53	1366.70	1392.43	1449.16	1497.17	1.88	4.07	3.31
M2 (Billions of $)	8549.85	8658.07	7296.00	7732.74	8092.46	8500.64	5.99	4.65	5.04
Par Value of Privately Held Government Debt (Bill $)	5758.47	5875.72	4272.78	4879.73	5328.10	5743.97	14.21	9.19	7.81
VEHICLE SALES									
Light Vehicles (Mill)	15.05	15.25	16.09	14.10	14.19	14.94	-12.33	0.63	5.26
Autos (Mill)	8.35	8.46	7.59	7.56	7.88	8.29	-0.43	4.26	5.26
Domestic (Mill)	5.36	5.41	5.22	4.98	5.08	5.33	-4.69	2.10	4.96
Imports (Mill)	2.99	3.05	2.37	2.58	2.80	2.96	8.95	8.44	5.79
Import Share (%)	35.85	36.07	31.20	34.12	35.50	35.68	NA	NA	NA
Light Trucks (Mill)	6.70	6.79	8.50	6.55	6.32	6.65	-22.95	-3.57	5.26
Domestic (Mill)	5.35	5.41	7.11	5.41	5.12	5.32	-23.99	-5.22	3.80
Imports (Mill)	1.35	1.38	1.39	1.14	1.19	1.33	-17.67	4.28	11.52
Import Share (%)	20.12	20.32	16.34	17.49	18.87	19.99	NA	NA	NA

RSQE Forecast **Table 7** 14 August 2008

Federal Government Receipts and Expenditures

(Billions of Current Dollars, SAAR)

	Actual	Forecast							
	2008q2	2008q3	2008q4	2009q1	2009q2	2009q3	2009q4	2010q1	2010q2
CURRENT RECEIPTS	2500.20	2638.48	2706.97	2749.33	2789.90	2834.55	2881.02	2932.44	2982.94
Tax Receipts	1456.20	1587.26	1650.62	1671.11	1701.58	1734.80	1770.12	1794.91	1831.93
Personal Tax	1018.00	1150.78	1210.68	1188.65	1206.02	1226.46	1251.29	1266.80	1293.34
Taxes on Production & Imports	97.60	98.59	99.16	100.12	101.27	102.54	103.81	105.22	106.62
Corporate Income Tax	325.40	322.32	324.84	366.01	377.56	388.56	397.25	404.56	413.09
Taxes from Rest of World	15.20	15.57	15.94	16.33	16.72	17.24	17.77	18.33	18.89
Social Ins Contributions	973.00	978.79	983.39	1004.50	1013.14	1023.08	1033.62	1059.42	1071.35
Receipts on Assets	31.50	31.81	32.12	32.44	32.76	33.08	33.41	33.74	34.07
Transfer Receipts	40.00	40.72	41.44	42.18	42.93	43.69	44.47	45.27	46.08
From Business	22.00	22.43	22.86	23.31	23.76	24.22	24.69	25.17	25.66
From Persons	18.00	18.29	18.58	18.87	19.17	19.47	19.78	20.10	20.42
Surplus of Govt Enterprises	-0.50	-0.10	-0.60	-0.90	-0.50	-0.10	-0.60	-0.90	-0.50
CURRENT EXPENDITURES	3124.50	3110.42	3134.56	3202.19	3220.00	3258.45	3299.67	3373.41	3413.99
Consumption Expenditures	918.10	929.70	938.02	954.84	958.63	962.59	965.32	977.67	982.73
Defense	628.80	637.25	642.33	653.18	653.63	654.22	653.53	659.73	661.28
Nondefense	289.30	292.45	295.69	301.66	305.00	308.37	311.79	317.94	321.45
NonCCC	289.60	292.45	295.69	301.66	305.00	308.37	311.79	317.94	321.45
Transfers	1856.30	1824.04	1832.03	1878.11	1886.82	1915.98	1946.09	1995.63	2021.15
To Persons	1436.60	1407.79	1402.03	1442.93	1446.39	1465.24	1483.92	1526.86	1545.70
To Rest of World	35.30	29.00	38.00	38.37	38.75	39.13	39.52	39.91	40.30
Grants-in-Aid	384.40	387.25	392.00	396.81	401.68	411.61	422.65	428.86	435.15
Interest Payments	302.30	309.68	317.51	322.25	327.55	332.88	341.26	353.11	363.11
Subsidies	47.90	47.00	47.00	47.00	47.00	47.00	47.00	47.00	47.00
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	-624.40	-471.94	-427.59	-452.87	-430.10	-423.90	-418.65	-440.96	-431.05
ADDENDA									
Receipts	2500.20	2638.48	2706.97	2749.33	2789.90	2834.55	2881.02	2932.44	2982.94
Outlays	3145.50	3129.21	3153.58	3221.53	3239.69	3278.51	3320.14	3394.29	3435.29
Current Expenditures	3124.50	3110.42	3134.56	3202.19	3220.00	3258.45	3299.67	3373.41	3413.99
Gross Investment	137.90	137.23	139.04	140.90	142.77	144.66	146.58	148.53	150.51
Less: Consumption of Fixed Capital	116.90	118.44	120.02	121.56	123.08	124.60	126.11	127.64	129.21
Receipts Minus Outlays	-645.40	-490.73	-446.61	-472.20	-449.79	-443.97	-439.12	-461.85	-452.35

RSQE Forecast **Table 7** 14 August 2008

Federal Government Receipts and Expenditures

(Billions of Current Dollars, SAAR)

	Forecast		Fiscal Years				Percent Changes		
	2010q3	2010q4	2007	2008	2009	2010	2007-2008	2008-2009	2009-2010
CURRENT RECEIPTS	3034.98	3086.95	2623.60	2623.95	2770.19	2957.84	0.01	5.57	6.77
Tax Receipts	1870.33	1909.46	1627.03	1586.17	1689.52	1816.83	-2.51	6.52	7.53
Personal Tax	1321.24	1350.03	1141.98	1142.75	1207.95	1283.17	0.07	5.71	6.23
Taxes on Production & Imports	108.03	109.48	97.55	97.50	100.77	105.92	-0.05	3.36	5.11
Corporate Income Tax	421.37	429.43	372.93	329.93	364.24	409.07	-11.53	10.40	12.31
Taxes from Rest of World	19.69	20.52	14.58	15.99	16.56	18.67	9.73	3.53	12.76
Social Ins Contributions	1083.43	1095.60	933.63	968.02	1006.03	1061.96	3.68	3.93	5.56
Receipts on Assets	34.41	34.75	28.85	30.68	32.60	33.91	6.33	6.27	4.01
Transfer Receipts	46.90	47.74	37.10	39.58	42.56	45.68	6.68	7.53	7.33
From Business	26.16	26.67	20.30	21.71	23.54	25.42	6.93	8.43	8.00
From Persons	20.74	21.07	16.80	17.87	19.02	20.26	6.38	6.43	6.51
Surplus of Govt Enterprises	-0.10	-0.60	-3.03	-0.48	-0.53	-0.53	-84.30	10.53	0.00
CURRENT EXPENDITURES	3460.20	3498.28	2832.10	3038.43	3203.80	3386.81	7.29	5.44	5.71
Consumption Expenditures	993.71	1004.81	842.25	904.35	953.52	979.86	7.37	5.44	2.76
Defense	668.70	676.20	569.23	618.64	650.84	660.81	8.68	5.21	1.53
Nondefense	325.01	328.61	273.03	285.71	302.68	319.05	4.65	5.94	5.41
NonCCC	325.01	328.61	273.08	285.81	302.68	319.05	4.66	5.90	5.41
Transfers	2047.12	2063.65	1640.05	1775.51	1878.23	2002.50	8.26	5.79	6.62
To Persons	1564.89	1584.54	1233.43	1353.15	1439.15	1530.34	9.71	6.36	6.34
To Rest of World	40.70	41.10	36.23	39.60	38.56	40.11	9.32	-2.62	4.01
Grants-in-Aid	441.53	438.01	370.45	382.79	400.53	432.05	3.33	4.63	7.87
Interest Payments	372.37	382.81	304.33	311.95	325.05	357.46	2.50	4.20	9.97
Subsidies	47.00	47.00	45.53	46.65	47.00	47.00	2.47	0.75	0.00
Less: Wage Accruals less Disbursements	0.00	0.00	0.00	0.00	0.00	0.00	NA	NA	NA
NET FEDERAL GOVT SAVING	-425.22	-411.33	-208.53	-414.51	-433.62	-428.97	NA	NA	NA
ADDENDA									
Receipts	3034.98	3086.95	2623.60	2623.95	2770.19	2957.84	0.01	5.57	6.77
Outlays	3481.91	3520.40	2844.78	3054.95	3223.33	3407.91	7.39	5.51	5.73
Current Expenditures	3460.20	3498.28	2832.10	3038.43	3203.80	3386.81	7.29	5.44	5.71
Gross Investment	152.51	154.54	122.95	132.58	141.84	149.53	7.83	6.98	5.42
Less: Consumption of Fixed Capital	130.80	132.42	110.28	116.06	122.32	128.44	5.25	5.39	5.01
Receipts Minus Outlays	-446.93	-433.45	-221.20	-431.03	-453.14	-450.06	NA	NA	NA

State and Local Government Receipts and Expenditures

(Billions of Current Dollars, SAAR)

	Actual	Forecast							
	2008q2	2008q3	2008q4	2009q1	2009q2	2009q3	2009q4	2010q1	2010q2
CURRENT RECEIPTS	1947.60	1952.83	1973.16	2003.78	2029.84	2059.43	2094.77	2125.64	2156.55
Tax Receipts	1335.60	1335.51	1348.65	1372.11	1390.92	1408.16	1430.01	1452.18	1474.28
Personal Tax	344.20	338.00	341.83	345.69	349.83	352.23	359.41	366.48	373.28
Taxes on Production & Imports	936.50	942.65	950.92	961.92	974.50	987.45	1000.77	1014.83	1028.86
Corporate Income Tax	54.90	54.87	55.90	64.50	66.60	68.48	69.83	70.87	72.14
Social Ins Contributions	23.60	23.83	24.07	24.19	24.31	24.43	24.55	24.67	24.79
Receipts on Assets	103.70	105.04	106.33	107.63	108.95	110.29	111.64	113.01	114.40
Transfer Receipts	491.80	495.95	502.01	508.15	514.36	525.65	538.07	545.68	553.38
Federal Grants in Aid	384.40	387.25	392.00	396.81	401.68	411.61	422.65	428.86	435.15
From Business (net)	41.60	42.01	42.42	42.84	43.26	43.69	44.12	44.56	44.99
From Persons	65.80	66.69	67.59	68.50	69.42	70.35	71.30	72.26	73.24
Surplus of Govt Enterprises	-7.10	-7.50	-7.90	-8.30	-8.70	-9.10	-9.50	-9.90	-10.30
CURRENT EXPENDITURES	2021.10	2042.33	2054.54	2071.26	2088.73	2106.35	2125.04	2143.90	2162.93
Consumption Expenditures	1461.90	1478.30	1486.17	1498.10	1510.13	1522.25	1535.40	1548.66	1562.04
Transfers	454.40	459.43	463.95	468.53	473.14	477.81	482.51	487.27	492.07
Interest Payments	101.80	102.60	103.42	104.23	105.06	105.89	106.73	107.57	108.42
Subsidies	3.00	2.00	1.00	0.40	0.40	0.40	0.40	0.40	0.40
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	-73.50	-89.50	-81.38	-67.48	-58.89	-46.92	-30.27	-18.26	-6.38

State and Local Government Receipts and Expenditures

(Billions of Current Dollars, SAAR)

	Forecast		Fiscal Years				Percent Changes		
	2010q3	2010q4	2007	2008	2009	2010	2007-2008	2008-2009	2009-2010
CURRENT RECEIPTS	2182.79	2205.80	1880.30	1935.43	2016.55	2139.94	2.93	4.19	6.12
Tax Receipts	1491.58	1515.52	1289.73	1325.43	1379.96	1462.01	2.77	4.11	5.95
Personal Tax	375.38	384.03	320.55	335.43	347.39	368.64	4.64	3.57	6.12
Taxes on Production & Imports	1042.85	1057.00	908.08	934.69	968.69	1021.83	2.93	3.64	5.49
Corporate Income Tax	73.35	74.49	61.10	55.32	63.87	71.54	-9.47	15.46	12.02
Social Ins Contributions	24.92	25.04	22.75	23.41	24.25	24.73	2.89	3.60	1.99
Receipts on Assets	115.80	117.22	99.08	103.36	108.30	113.71	4.33	4.78	5.00
Transfer Receipts	561.19	559.12	474.25	490.04	512.54	549.58	3.33	4.59	7.23
Federal Grants in Aid	441.53	438.01	370.45	382.79	400.53	432.05	3.33	4.63	7.87
From Business (net)	45.44	45.89	40.50	41.58	43.05	44.78	2.66	3.55	4.01
From Persons	74.22	75.22	63.30	65.67	68.97	72.76	3.75	5.01	5.50
Surplus of Govt Enterprises	-10.70	-11.10	-5.50	-6.78	-8.50	-10.10	23.18	25.46	18.82
CURRENT EXPENDITURES	2182.13	2203.41	1856.40	1994.86	2080.22	2153.50	7.46	4.28	3.52
Consumption Expenditures	1575.53	1591.06	1331.05	1440.43	1504.16	1555.41	8.22	4.42	3.41
Transfers	496.92	501.81	422.60	449.08	470.86	489.69	6.27	4.85	4.00
Interest Payments	109.28	110.14	97.35	101.33	104.65	108.00	4.08	3.28	3.20
Subsidies	0.40	0.40	5.45	4.08	0.55	0.40	-25.23	-86.50	-27.27
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	0.66	2.39	23.88	-59.42	-63.67	-13.56	NA	NA	NA

	A.AUTOSD	A.CDFRN0	A.CDHE00	A.CDO00	A.CDVO00	A.CNCS00	A.CNFC00	A.CNFD00	A.CNGO00	A.CNO00
2008q3	0.150	1.200	-4.000	-2.000	-7.000	-6.000	2.000	-4.000	-1.000	-6.000
2008q4	0.160	0.900	-2.000	-2.000	-5.000	-3.000	1.700	-2.000	-1.000	-4.000
2009q1	0.160	0.600	-2.000	-2.000	-3.000	-1.000	1.700	-1.000	-1.000	-3.000
2009q2	0.160	0.300	-2.000	-2.000	-2.000	-1.000	1.700	-1.000	-1.000	-2.000
2009q3	0.160	0.000	-2.000	-1.500	-2.000	-1.000	1.700	-1.000	-1.000	-2.000
2009q4	0.160	0.000	-2.000	-1.500	-2.000	-1.000	1.700	-1.000	-1.000	-2.000
2010q1	0.160	0.000	-2.000	-1.500	-2.000	-1.000	1.700	-1.000	-1.000	-2.000
2010q2	0.160	0.000	-2.000	-1.500	-2.000	-1.000	1.700	-1.000	-1.000	-2.000
2010q3	0.160	0.000	-2.000	-1.500	-2.000	-1.000	1.700	-1.000	-1.000	-2.000
2010q4	0.160	0.000	-2.000	-1.500	-2.000	-1.000	1.700	-1.000	-1.000	-2.000

	A.CSEG00	A.CSO00	A.CURR	A.EMP	A.EMPHH	A.GAUTO0	A.GDEBTP	A.GINTF	A.GTRUCK	A.HINT
2008q3	-4.000	-5.000	-3.000	0.143	-0.259	-0.400	0.000	2.500	-0.600	2.600
2008q4	-4.000	-5.000	-3.000	-0.030	-0.174	-0.400	0.000	2.500	-0.600	2.600
2009q1	-4.000	-5.000	-3.000	-0.030	-0.010	-0.400	110.000	2.500	-0.600	2.600
2009q2	-4.000	-5.000	-3.000	-0.030	-0.010	-0.400	-105.000	2.500	-0.600	2.600
2009q3	-4.000	-5.000	-3.000	-0.030	-0.010	-0.400	0.000	2.500	-0.600	2.600
2009q4	-4.000	-5.000	-3.000	-0.030	-0.010	-0.400	0.000	2.500	-0.600	2.600
2010q1	-4.000	-5.000	-3.000	-0.030	-0.010	-0.400	110.000	2.500	-0.600	2.600
2010q2	-4.000	-5.000	-3.000	-0.030	-0.010	-0.400	-105.000	2.500	-0.600	2.600
2010q3	-4.000	-5.000	-3.000	-0.030	-0.010	-0.400	0.000	2.500	-0.600	2.600
2010q4	-4.000	-5.000	-3.000	-0.030	-0.010	-0.400	0.000	2.500	-0.600	2.600

	A.HOUSEX	A.HSMULT	A.IBFNC0	A.IINVO0	A.INCWM0	A.IPDIE0	A.IPDOE0	A.IRCM00	A.IRCOS0	A.IRCS00
2008q3	600.000	-65.000	4.000	-45.000	-7.000	0.000	-2.400	0.400	-3.000	0.000
2008q4	600.000	20.000	2.000	-40.000	-9.000	0.000	-2.400	0.400	-3.000	0.000
2009q1	600.000	2.100	0.000	-30.000	-10.000	0.000	-2.400	0.400	-3.000	0.000
2009q2	600.000	2.100	0.000	-15.000	-10.000	-5.000	-2.400	0.400	-3.000	-5.000
2009q3	550.000	2.100	0.000	-5.000	-10.000	-0.230	-2.400	0.400	-3.000	-11.000
2009q4	500.000	2.100	0.000	-5.000	-10.000	-0.230	-2.400	0.400	-3.000	-14.000
2010q1	400.000	2.100	0.000	-5.000	-10.000	1.730	-2.400	0.400	-3.000	-22.000
2010q2	200.000	2.100	0.000	-5.000	-10.000	0.000	-2.400	0.400	-3.000	-32.000
2010q3	100.000	2.100	0.000	-5.000	-10.000	0.000	-2.400	0.400	-3.000	-37.000
2010q4	0.000	2.100	0.000	-5.000	-10.000	0.000	-2.400	0.400	-3.000	-38.000

	A.JCAPTO	A.JCLH	A.JEXRB	A.JIPTOT	A.JQLH	A.KCAG	A.KCAGF	A.KCAP	A.LF	A.M1
2008q3	0.015	-0.352	-0.300	0.400	0.400	0.600	0.300	1.400	0.051	-5.000
2008q4	0.015	-0.193	-0.300	0.000	0.200	0.600	0.300	1.400	0.038	-5.000
2009q1	0.015	-0.120	-0.300	0.000	0.000	0.600	0.300	1.400	0.000	-5.000
2009q2	0.015	-0.120	-0.300	0.000	0.000	0.600	0.300	1.400	0.000	-5.000
2009q3	0.015	-0.298	-0.300	0.000	0.000	0.600	0.300	1.400	0.000	-5.000
2009q4	0.015	-0.176	-0.300	0.000	0.000	0.600	0.300	1.400	0.000	-5.000
2010q1	0.015	-0.120	-0.300	0.000	0.000	0.600	0.300	1.400	0.000	-5.000
2010q2	0.015	-0.120	-0.300	0.000	0.000	0.600	0.300	1.400	0.000	-5.000
2010q3	0.015	-0.120	-0.300	0.000	0.000	0.600	0.300	1.400	0.000	-5.000
2010q4	0.015	-0.120	-0.300	0.000	0.000	0.600	0.300	1.400	0.000	-5.000

	A.M2	A.MAUTO0	A.MBASE	A.MGNOIL	A.MS00	A.PCDFRN	A.PCDHE	A.PCDO	A.PCDVO	A.PCNCS
2008q3	24.000	-1.000	-0.600	10.000	4.300	-0.600	-0.140	0.800	-0.400	-0.200
2008q4	24.000	-1.000	-0.300	5.000	4.000	-0.500	-0.140	0.500	0.000	-0.200
2009q1	24.000	-1.000	0.000	0.000	4.000	-0.400	-0.140	0.250	0.000	-0.200
2009q2	24.000	-1.000	0.000	-4.000	3.500	-0.400	-0.140	0.250	0.000	-0.200
2009q3	24.000	-1.000	0.000	-8.000	3.000	-0.400	-0.140	0.250	0.000	-0.200
2009q4	24.000	-1.000	0.000	-8.000	2.500	-0.400	-0.140	0.250	0.000	-0.200
2010q1	24.000	-1.000	0.000	-8.000	2.500	-0.400	-0.140	0.250	0.000	-0.200
2010q2	24.000	-1.000	0.000	-8.000	2.500	-0.400	-0.140	0.250	0.000	-0.200
2010q3	24.000	-1.000	0.000	-8.000	2.500	-0.400	-0.140	0.250	0.000	-0.200
2010q4	24.000	-1.000	0.000	-8.000	2.500	-0.400	-0.140	0.250	0.000	-0.200

	A.PCNFC	A.PCNFD	A.PCNGO	A.PCNO	A.PCPI	A.PCPICO	A.PCPISA	A.PCROW4	A.PCRUDE	A.PCSEG
2008q3	6.000	0.800	18.600	-0.150	0.000	-0.090	-0.120	-0.200	2.000	-1.000
2008q4	4.000	0.600	0.000	-0.150	-0.400	-0.090	-0.120	0.650	0.000	-1.000
2009q1	2.000	0.400	0.000	-0.150	-0.400	-0.090	-0.120	0.650	0.000	-1.000
2009q2	2.000	0.200	0.000	-0.150	0.800	-0.090	-0.120	0.720	0.000	-1.000
2009q3	2.000	0.100	0.000	-0.150	0.000	-0.090	-0.120	0.720	0.000	-1.000
2009q4	2.000	0.100	0.000	-0.150	-0.400	-0.090	-0.120	0.720	0.000	-1.000
2010q1	2.000	0.100	0.000	-0.150	-0.400	-0.090	-0.120	0.850	0.000	-1.000
2010q2	2.000	0.100	0.000	-0.150	0.800	-0.090	-0.120	0.850	0.000	-1.000
2010q3	2.000	0.100	0.000	-0.150	0.000	-0.090	-0.120	0.850	0.000	-1.000
2010q4	2.000	0.100	0.000	-0.150	-0.400	-0.090	-0.120	0.950	0.000	-1.000

	A.PCSO	A.PGFD	A.PGSL	A.PINC	A.PIPDIE	A.PIPDIP	A.PIPDOE	A.PIPDTL	A.PIRCM	A.PIRCOS
2008q3	0.250	0.300	0.300	-0.400	0.100	0.200	-0.800	0.080	-1.200	-1.600
2008q4	0.180	0.300	0.300	-0.200	0.100	0.200	-0.800	0.080	-0.800	-1.500
2009q1	0.120	0.300	0.300	-0.100	0.100	0.200	-0.800	0.080	-0.400	-1.300
2009q2	0.120	0.300	0.300	-0.100	0.100	0.200	-0.800	0.080	0.000	-1.100
2009q3	0.120	0.300	0.300	-0.100	0.100	0.200	-0.800	0.080	0.000	-0.800
2009q4	0.120	0.300	0.300	-0.100	0.100	0.200	-0.800	0.080	0.000	-0.500
2010q1	0.120	0.300	0.300	-0.100	0.100	0.200	-0.800	0.080	0.000	-0.200
2010q2	0.120	0.300	0.300	-0.100	0.100	0.200	-0.800	0.080	0.000	0.000
2010q3	0.120	0.300	0.300	-0.100	0.100	0.200	-0.800	0.080	0.000	0.000
2010q4	0.120	0.300	0.300	-0.100	0.100	0.200	-0.800	0.080	0.000	0.000

	A.PIRCS	A.PMROWB	A.POIL	A.PPI1	A.PPNF1	A.PXG	A.PXS	A.RAAA	A.RCD	A.RG05
2008q3	-1.200	3.565	-5.000	1.000	-0.350	0.400	0.600	0.220	0.450	0.240
2008q4	-0.800	1.300	-3.000	-0.100	-0.250	0.200	0.400	0.220	0.290	0.240
2009q1	-0.400	-0.400	-1.200	-0.100	-0.150	0.100	0.250	0.100	0.150	0.050
2009q2	0.000	-0.200	-1.200	-0.100	-0.150	0.100	0.250	0.000	0.000	-0.150
2009q3	0.000	-0.200	-1.200	-0.100	-0.150	0.100	0.250	0.000	0.000	-0.150
2009q4	0.000	-0.650	-1.200	-0.100	-0.150	0.100	0.250	0.000	0.000	-0.150
2010q1	0.000	-0.650	-1.200	-0.100	-0.150	0.100	0.250	0.000	0.000	-0.150
2010q2	0.000	-0.650	-1.200	-0.100	-0.150	0.100	0.250	0.000	0.000	-0.150
2010q3	0.000	-0.650	-1.200	-0.100	-0.150	0.100	0.250	0.000	0.000	-0.150
2010q4	0.000	-0.650	-1.200	-0.100	-0.150	0.100	0.250	0.000	0.000	-0.150

	A.RG10	A.RMORT	A.RTB	A.RVEHL	A.SINVAF	A.SINVT0	A.TIBSL	A.TPSL	A.TRKH	A.TRKLCI
2008q3	0.250	0.300	0.180	0.100	-0.400	-1.000	-5.000	1.500	-0.008	0.000
2008q4	0.250	0.300	0.030	-0.100	-0.400	-1.000	-3.000	1.500	0.000	-0.500
2009q1	0.100	0.250	0.000	-0.360	-0.400	-1.000	-1.000	1.500	0.000	-1.000
2009q2	-0.100	0.200	0.000	-0.360	-0.400	-1.000	0.000	1.500	0.000	-1.000
2009q3	-0.100	0.200	0.000	-0.360	-0.400	-1.000	0.000	1.500	0.000	-1.000
2009q4	-0.100	0.200	0.000	-0.360	-0.400	-1.000	0.000	1.500	0.000	-1.000
2010q1	-0.100	0.200	0.000	-0.360	-0.400	-1.000	0.000	1.500	0.000	-1.000
2010q2	-0.100	0.200	0.000	-0.360	-0.400	-1.000	0.000	1.500	0.000	-1.000
2010q3	-0.100	0.200	0.000	-0.360	-0.400	-1.000	0.000	1.500	0.000	-1.000
2010q4	-0.100	0.200	0.000	-0.360	-0.400	-1.000	0.000	1.500	0.000	-1.000

	A.TRKLD	A.TSIF	A.UR	A.VEHL	A.XG00	A.XS00	A.YCP	A.YFP	A.YNFP	A.YOL
2008q3	0.024	3.000	4.000	-1.140	12.000	-0.500	-10.000	3.000	-5.000	-2.700
2008q4	0.024	0.000	3.000	0.750	1.000	0.000	-20.000	2.000	-3.000	-2.700
2009q1	0.005	-2.000	2.000	0.300	1.000	0.000	0.000	2.000	-1.000	-2.700
2009q2	0.005	-2.000	1.000	-0.300	1.000	0.000	0.000	2.000	0.000	-2.700
2009q3	0.005	-2.000	0.000	-0.300	1.000	0.000	0.000	2.000	0.000	-2.700
2009q4	0.005	-2.000	0.000	-0.250	1.000	0.000	0.000	2.000	0.000	-2.700
2010q1	0.005	-2.000	0.000	-0.250	1.000	0.000	0.000	2.000	0.000	-2.700
2010q2	0.005	-2.000	0.000	-0.250	1.000	0.000	0.000	2.000	0.000	-2.700
2010q3	0.005	-2.000	0.000	-0.250	1.000	0.000	0.000	2.000	0.000	-2.700
2010q4	0.005	-2.000	0.000	-0.250	1.000	0.000	0.000	2.000	0.000	-2.700

	A.YPDIV	A.YPINT	A.YUNB	S.PCROW4	S.PMROWB
2008q3	-9.000	-3.000	18.300	1.000	1.000
2008q4	-4.000	0.000	-3.700	1.000	1.000
2009q1	-2.000	3.000	0.300	1.000	1.000
2009q2	0.000	3.000	-15.700	1.000	1.000
2009q3	12.000	3.000	0.300	1.000	1.000
2009q4	8.000	3.000	0.300	1.000	1.000
2010q1	0.000	3.000	0.300	1.000	1.000
2010q2	0.000	3.000	0.300	1.000	1.000
2010q3	0.000	3.000	0.300	1.000	1.000
2010q4	0.000	3.000	0.300	1.000	1.000

	AUTB00.U	AUTC00.U	AUTG00.U	AUTOSG	BTRGF	BTRGSL	BTRP	BTRROW	BTTRROW	D003032
2008q2	22.647	24.681	15.668	0.217	22.000	41.600	32.400	7.000	35.100	0.000
2008q3	22.600	25.100	15.500	0.240	22.430	42.010	32.560	6.000	34.710	0.000
2008q4	22.600	25.100	15.500	0.240	22.860	42.420	32.720	4.500	33.840	0.000
2009q1	22.600	25.100	15.500	0.240	23.310	42.840	32.880	3.000	32.980	0.000
2009q2	22.670	25.170	15.500	0.240	23.760	43.260	33.050	3.000	33.630	0.000
2009q3	22.740	25.250	15.500	0.240	24.220	43.690	33.210	3.000	34.440	0.000
2009q4	22.860	25.390	15.500	0.242	24.690	44.120	33.380	3.000	35.270	0.000
2010q1	23.000	25.540	15.500	0.242	25.170	44.560	33.540	3.000	36.120	0.000
2010q2	23.130	25.680	15.500	0.242	25.660	44.990	33.710	3.000	37.000	0.000
2010q3	23.260	25.830	15.500	0.242	26.160	45.440	33.880	3.000	38.130	0.000
2010q4	23.390	25.980	15.500	0.245	26.670	45.890	34.040	3.000	39.300	0.000

	D00Q1	D01H2	D01ON	D01Q1	D01Q2ON	D01Q3	D01Q4	D023031	D02Q3ON	D03ON
2008q2	0.000	0.000	1.000	0.000	1.000	0.000	0.000	0.000	1.000	1.000
2008q3	0.000	0.000	1.000	0.000	1.000	0.000	0.000	0.000	1.000	1.000
2008q4	0.000	0.000	1.000	0.000	1.000	0.000	0.000	0.000	1.000	1.000
2009q1	0.000	0.000	1.000	0.000	1.000	0.000	0.000	0.000	1.000	1.000
2009q2	0.000	0.000	1.000	0.000	1.000	0.000	0.000	0.000	1.000	1.000
2009q3	0.000	0.000	1.000	0.000	1.000	0.000	0.000	0.000	1.000	1.000
2009q4	0.000	0.000	1.000	0.000	1.000	0.000	0.000	0.000	1.000	1.000
2010q1	0.000	0.000	1.000	0.000	1.000	0.000	0.000	0.000	1.000	1.000
2010q2	0.000	0.000	1.000	0.000	1.000	0.000	0.000	0.000	1.000	1.000
2010q3	0.000	0.000	1.000	0.000	1.000	0.000	0.000	0.000	1.000	1.000
2010q4	0.000	0.000	1.000	0.000	1.000	0.000	0.000	0.000	1.000	1.000

	D03Q1	D03Q2ON	D03Q3ON	D03Q4ON	D04ON	D1	D2	D3	D7080	D74ON
2008q2	0.000	1.000	1.000	1.000	1.000	0.000	1.000	0.000	0.000	1.000
2008q3	0.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000	0.000	1.000
2008q4	0.000	1.000	1.000	1.000	1.000	0.000	0.000	0.000	0.000	1.000
2009q1	0.000	1.000	1.000	1.000	1.000	1.000	0.000	0.000	0.000	1.000
2009q2	0.000	1.000	1.000	1.000	1.000	0.000	1.000	0.000	0.000	1.000
2009q3	0.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000	0.000	1.000
2009q4	0.000	1.000	1.000	1.000	1.000	0.000	0.000	0.000	0.000	1.000
2010q1	0.000	1.000	1.000	1.000	1.000	1.000	0.000	0.000	0.000	1.000
2010q2	0.000	1.000	1.000	1.000	1.000	0.000	1.000	0.000	0.000	1.000
2010q3	0.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000	0.000	1.000
2010q4	0.000	1.000	1.000	1.000	1.000	0.000	0.000	0.000	0.000	1.000

	D7579	D763	D7788	D80Q2	D822844	D84Q1	D864962	D87ON	D87Q2	D881894
2008q2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2008q3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2008q4	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2009q1	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2009q2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2009q3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2009q4	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
2010q1	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	0.000
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

	D88Q4	D89ON	D89Q1	D9097	D90ON	D90Q3ON	D9195	D91Q1	D92ON	D93ON
2008q2	0.000	1.000	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2008q3	0.000	1.000	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2008q4	0.000	1.000	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2009q1	0.000	1.000	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2009q2	0.000	1.000	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2009q3	0.000	1.000	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2009q4	0.000	1.000	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2010q1	0.000	1.000	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2010q2	0.000	1.000	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2010q3	0.000	1.000	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000
2010q4	0.000	1.000	0.000	0.000	1.000	1.000	0.000	0.000	1.000	1.000

	D93Q1	D9400	D94ON	D96ON	D96Q3ON	D97ON	D98ON	D98Q1	D98Q3	D99ON
2008q2	0.000	0.000	1.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000
2008q3	0.000	0.000	1.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000
2008q4	0.000	0.000	1.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000
2009q1	0.000	0.000	1.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000
2009q2	0.000	0.000	1.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000
2009q3	0.000	0.000	1.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000
2009q4	0.000	0.000	1.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000
2010q1	0.000	0.000	1.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000
2010q2	0.000	0.000	1.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000
2010q3	0.000	0.000	1.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000
2010q4	0.000	0.000	1.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000

	D99Q4	DAINC	DAINC1	DASTRIKE	DAUTSTK	DDOCK	DGPAY	DGULFW	DINDTPF	DKCAG
2008q2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2008q3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2008q4	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2009q1	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	1.000	0.000
2009q2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2009q3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2009q4	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2010q1	0.000	0.000	0.000	0.000	0.000	0.000	1.000	0.000	1.000	0.000
2010q2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2010q3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2010q4	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	DKCAP	DLVOPEC	DM2831	DM2832	DOPEC2	DPCPICOR	DPOP16	DPRE81	DPRE87	DPROP13
2008q2	0.000	0.000	0.000	0.000	0.000	0.200	0.000	0.000	0.000	0.000
2008q3	0.000	0.000	0.000	0.000	0.000	0.200	0.000	0.000	0.000	0.000
2008q4	0.000	0.000	0.000	0.000	0.000	0.200	0.000	0.000	0.000	0.000
2009q1	0.000	0.000	0.000	0.000	0.000	0.200	0.000	0.000	0.000	0.000
2009q2	0.000	0.000	0.000	0.000	0.000	0.200	0.000	0.000	0.000	0.000
2009q3	0.000	0.000	0.000	0.000	0.000	0.200	0.000	0.000	0.000	0.000
2009q4	0.000	0.000	0.000	0.000	0.000	0.200	0.000	0.000	0.000	0.000
2010q1	0.000	0.000	0.000	0.000	0.000	0.200	0.000	0.000	0.000	0.000
2010q2	0.000	0.000	0.000	0.000	0.000	0.200	0.000	0.000	0.000	0.000
2010q3	0.000	0.000	0.000	0.000	0.000	0.200	0.000	0.000	0.000	0.000
2010q4	0.000	0.000	0.000	0.000	0.000	0.200	0.000	0.000	0.000	0.000

	DRMORT	DSEAS1	DSEAS2	DSEAS3	DSLDEBT	DSPRD	DTAX86	DTIBF	DTPF	DTSIF
2008q2	1.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	-199.300	0.000
2008q3	0.500	0.000	0.000	1.000	0.000	0.000	0.000	0.000	125.000	0.000
2008q4	0.000	-1.000	-1.000	-1.000	0.000	0.000	0.000	0.000	48.480	0.000
2009q1	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	25.860	4.800
2009q2	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2009q3	0.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000
2009q4	0.000	-1.000	-1.000	-1.000	0.000	0.000	0.000	0.000	0.000	0.000
2010q1	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4.800
2010q2	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2010q3	0.000	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000
2010q4	0.000	-1.000	-1.000	-1.000	0.000	0.000	0.000	0.000	0.000	0.000

	DUBEXT	DVRALED	DYDADJ	DYPDIVM	EGOV	GAID	GCSF	GCSSL	GDIVSL	GFCCC
2008q2	0.000	0.000	-93.500	0.000	24.178	384.400	-0.500	-7.100	2.900	-0.300
2008q3	0.000	0.000	27.500	0.000	24.263	387.250	-0.100	-7.500	3.000	0.000
2008q4	0.000	0.000	42.200	0.000	24.314	392.000	-0.600	-7.900	3.040	0.000
2009q1	0.000	0.000	19.700	0.000	24.365	396.810	-0.900	-8.300	3.070	0.000
2009q2	0.000	0.000	4.000	0.000	24.396	401.680	-0.500	-8.700	3.110	0.000
2009q3	0.000	0.000	0.000	0.000	24.427	411.610	-0.100	-9.100	3.150	0.000
2009q4	0.000	0.000	0.000	0.000	24.468	422.650	-0.600	-9.500	3.190	0.000
2010q1	0.000	0.000	0.000	0.000	24.508	428.860	-0.900	-9.900	3.230	0.000
2010q2	0.000	0.000	0.000	0.000	24.549	435.150	-0.500	-10.300	3.270	0.000
2010q3	0.000	0.000	0.000	0.000	24.609	441.530	-0.100	-10.700	3.310	0.000
2010q4	0.000	0.000	0.000	0.000	24.670	438.010	-0.600	-11.100	3.350	0.000

	GFDC	GFDI	GFNDI	GFOC	GINTSL	GOLD	GOVTRK00	GRAF	GRASL	GSLC
2008q2	628.800	94.000	43.900	289.600	101.800	11.041	11.900	31.500	103.700	1461.900
2008q3	637.250	92.790	44.440	292.450	102.600	11.041	11.000	31.810	105.040	1478.300
2008q4	642.330	94.060	44.980	295.690	103.420	11.041	11.050	32.120	106.330	1486.170
2009q1	653.180	95.360	45.540	301.660	104.230	11.041	11.110	32.440	107.630	1498.100
2009q2	653.630	96.670	46.100	305.000	105.060	11.041	11.160	32.760	108.950	1510.130
2009q3	654.220	98.000	46.660	308.370	105.890	11.041	11.220	33.080	110.290	1522.250
2009q4	653.530	99.350	47.230	311.790	106.730	11.041	11.280	33.410	111.640	1535.400
2010q1	659.730	100.720	47.810	317.940	107.570	11.041	11.330	33.740	113.010	1548.660
2010q2	661.280	102.110	48.400	321.450	108.420	11.041	11.390	34.070	114.400	1562.040
2010q3	668.700	103.520	48.990	325.010	109.280	11.041	11.440	34.410	115.800	1575.530
2010q4	676.200	104.950	49.590	328.610	110.140	11.041	11.500	34.750	117.220	1591.060

	GSLI	GTRFROW	GTROF	GTRSL	GWALDF	GWALDSL	HTRGF	HTRGSL	HTRROW	IINVFC
2008q2	351.600	35.300	1395.200	454.400	0.000	0.000	18.000	65.800	58.200	-5.400
2008q3	358.430	29.000	1342.060	459.430	0.000	0.000	18.290	66.690	58.560	0.460
2008q4	364.540	38.000	1332.640	463.950	0.000	0.000	18.580	67.590	58.920	0.450
2009q1	370.760	38.370	1371.160	468.530	0.000	0.000	18.870	68.500	59.290	0.450
2009q2	377.090	38.750	1389.820	473.140	0.000	0.000	19.170	69.420	59.660	0.460
2009q3	383.520	39.130	1408.720	477.810	0.000	0.000	19.470	70.350	60.020	0.460
2009q4	389.150	39.520	1427.880	482.510	0.000	0.000	19.780	71.300	60.400	0.460
2010q1	394.860	39.910	1471.890	487.270	0.000	0.000	20.100	72.260	60.770	0.470
2010q2	400.650	40.300	1491.910	492.070	0.000	0.000	20.420	73.240	61.150	0.470
2010q3	406.530	40.700	1512.230	496.920	0.000	0.000	20.740	74.220	61.530	0.470
2010q4	412.500	41.100	1532.830	501.810	0.000	0.000	21.070	75.220	61.910	0.480

	IINVFC00	IVA	JICS	JUS.ROW	KCACFAC	KCCA	MGOILFAC	MNA.Q	MYFAC	PAUTO
2008q2	1.800	-120.000	59.600	0.445	66.520	-63.200	1.059	0.216	722.100	135.292
2008q3	0.300	-100.000	62.000	0.444	66.520	-73.200	1.150	0.200	739.510	135.290
2008q4	0.300	-80.000	64.000	0.425	66.520	-83.200	1.150	0.210	757.340	135.629
2009q1	0.300	-60.000	70.000	0.427	66.520	-261.900	1.160	0.220	775.610	135.967
2009q2	0.300	-60.000	75.000	0.427	66.520	-271.900	1.160	0.220	794.310	136.305
2009q3	0.300	-60.000	85.000	0.493	66.520	-281.900	1.160	0.220	818.950	136.645
2009q4	0.300	-60.000	85.000	0.645	66.520	-291.900	1.160	0.220	844.360	137.323
2010q1	0.300	-60.000	85.000	0.784	66.520	-291.200	1.150	0.220	870.560	138.005
2010q2	0.300	-60.000	85.000	0.895	66.520	-301.200	1.150	0.220	897.570	138.690
2010q3	0.300	-60.000	85.000	0.951	66.520	-311.200	1.150	0.220	935.490	139.378
2010q4	0.300	-60.000	85.000	0.951	66.520	-321.200	1.150	0.220	975.010	140.070

	PAUTOD.F	PAUTOF	PCSMC	PCTRKL	PFARM	PHCS	PIINVNF	PNGAS	POTHRCRU	PROWBDIF
2008q2	0.732	27.685	129.118	138.487	155.314	151.450	134.985	429.300	368.700	0.010
2008q3	0.732	27.685	129.886	137.436	153.000	143.680	130.000	436.890	360.000	0.003
2008q4	0.732	27.836	130.658	136.394	150.000	138.760	130.960	420.000	350.000	0.003
2009q1	0.732	27.988	131.627	135.879	151.110	135.900	131.940	420.000	350.000	0.003
2009q2	0.732	28.141	132.604	135.367	152.230	134.170	132.910	420.000	354.300	0.003
2009q3	0.732	28.294	133.749	134.857	153.360	133.150	133.900	420.000	358.640	0.003
2009q4	0.700	28.593	134.904	135.192	154.500	132.820	134.890	420.000	363.040	0.003
2010q1	0.700	28.896	136.069	135.529	155.650	132.820	135.890	420.000	367.500	0.003
2010q2	0.700	29.202	137.245	135.867	156.800	132.820	136.900	420.000	372.010	0.003
2010q3	0.700	29.511	138.430	136.205	157.960	132.820	137.920	420.000	376.580	0.003
2010q4	0.680	29.823	139.626	136.881	159.140	133.150	138.940	420.000	381.200	0.003

	PSINVF	PSINVNF	PTRKH	PTRKL	PWTI	PWTIFAC	QUARTER	RAAACORP	RAUTB.BC	RDIS
2008q2	186.032	135.020	180.900	145.700	123.980	3.199	2008.200	0.000	39.838	1.590
2008q3	170.000	135.690	181.000	145.700	124.830	3.250	2008.300	0.000	38.500	1.500
2008q4	155.000	136.360	181.900	145.700	120.000	3.250	2008.400	0.000	38.000	1.500
2009q1	145.000	137.040	182.800	145.334	120.000	3.250	2009.100	0.000	38.000	1.500
2009q2	146.080	137.720	183.710	144.970	120.000	3.250	2009.200	0.000	38.000	1.500
2009q3	147.160	138.400	184.620	144.606	120.000	3.250	2009.300	0.000	38.000	1.700
2009q4	148.250	139.090	185.990	144.966	120.000	3.250	2009.400	0.000	38.000	2.220
2010q1	149.350	139.780	187.370	145.327	120.000	3.250	2010.100	0.000	38.000	2.540
2010q2	150.460	140.470	188.760	145.689	120.000	3.250	2010.200	0.000	38.000	2.750
2010q3	151.570	141.170	190.160	146.052	120.000	3.250	2010.300	0.000	38.000	3.030
2010q4	152.700	141.870	191.570	146.777	120.000	3.250	2010.400	0.000	38.000	3.300

	RDISPC	RDSWEEP	RFFLED	RFFX	RGDPROW4	RGDPROW5	RGINTFRO	RIPDIP0	RITL.CI0	RLFSEC
2008q2	2.330	0.557	2.000	2.090	0.171	0.343	52.000	9.360	42.221	48.870
2008q3	2.250	0.558	2.000	2.000	1.310	1.350	52.200	9.000	40.000	48.680
2008q4	2.250	0.559	2.000	2.000	1.360	1.600	52.400	9.000	37.000	48.660
2009q1	2.250	0.560	2.000	2.000	1.750	2.010	52.600	9.000	37.000	48.660
2009q2	2.250	0.561	2.200	2.000	1.930	2.370	52.800	9.000	37.000	48.680
2009q3	2.450	0.564	2.720	2.200	2.160	2.650	53.000	9.000	37.000	48.700
2009q4	2.970	0.567	3.040	2.720	2.360	2.710	53.200	9.000	37.000	48.720
2010q1	3.290	0.570	3.250	3.040	2.300	2.670	53.400	9.000	37.000	48.740
2010q2	3.500	0.573	3.530	3.250	2.330	2.680	53.600	9.000	37.000	48.760
2010q3	3.780	0.576	3.800	3.530	2.270	2.600	53.800	9.000	37.000	48.780
2010q4	4.050	0.579	3.800	3.800	2.270	2.600	54.000	9.000	37.000	48.800

	RPCMEX	RPCROW4	RPMROWB	RPOP16	RPOP20	RPOP65	RTRKL.V	SDR	SP500	SUBF
2008q2	3.552	6.890	5.092	1.040	1.051	2.055	45.876	2.200	1371.650	47.900
2008q3	5.000	1.400	14.500	1.158	1.240	2.050	44.100	2.200	1265.780	47.000
2008q4	5.000	1.710	5.000	1.130	1.240	2.050	44.000	2.200	1280.000	47.000
2009q1	3.800	1.610	-1.500	1.130	1.240	2.050	44.500	2.200	1295.000	47.000
2009q2	2.500	1.840	-1.000	1.130	1.240	2.050	44.500	2.200	1320.160	47.000
2009q3	4.000	1.850	0.000	1.060	1.260	1.940	44.500	2.200	1345.800	47.000
2009q4	4.000	1.870	-0.500	1.060	1.260	1.940	44.500	2.200	1371.950	47.000
2010q1	3.500	1.970	-1.000	1.060	1.260	1.940	44.500	2.200	1398.600	47.000
2010q2	2.500	2.080	-1.500	1.060	1.260	1.940	44.500	2.200	1425.770	47.000
2010q3	3.500	2.130	-2.000	1.020	1.230	2.190	44.500	2.200	1453.470	47.000
2010q4	3.500	2.130	-2.000	1.020	1.230	2.190	44.500	2.200	1481.700	47.000

	SUBSL	TCO	TDEPRQ	TIMET	TITCR	TMEDD	TPNS	TRKH00.U	TROWF	TSIFR
2008q2	3.000	38.847	0.786	218.000	0.000	1.700	0.000	58.896	15.200	0.153
2008q3	2.000	38.992	0.786	219.000	0.000	1.700	0.000	58.900	15.570	0.153
2008q4	1.000	39.137	0.786	220.000	0.000	1.700	0.000	58.900	15.940	0.153
2009q1	0.400	39.283	0.286	221.000	0.000	1.800	0.000	58.900	16.330	0.153
2009q2	0.400	39.430	0.286	222.000	0.000	1.800	0.000	58.900	16.720	0.153
2009q3	0.400	39.577	0.286	223.000	0.000	1.800	0.000	58.900	17.240	0.153
2009q4	0.400	39.724	0.286	224.000	0.000	1.800	0.000	58.900	17.770	0.153
2010q1	0.400	39.872	0.286	225.000	0.000	1.900	0.000	58.900	18.330	0.153
2010q2	0.400	40.021	0.286	226.000	0.000	1.900	0.000	58.900	18.890	0.153
2010q3	0.400	40.170	0.286	227.000	0.000	1.900	0.000	58.900	19.690	0.153
2010q4	0.400	40.320	0.286	228.000	0.000	1.900	0.000	58.900	20.520	0.153

	TSISL	WALD	WCEIL	WUSMIN	XAUTO00	XTRK00	XYFAC	YGWS	YPRENT
2008q2	23.600	0.000	102.000	5.850	35.600	23.700	869.400	1122.900	54.300
2008q3	23.830	0.000	102.000	6.380	36.500	23.700	888.300	1136.300	65.000
2008q4	24.070	0.000	102.000	6.550	37.300	23.700	907.700	1147.700	66.900
2009q1	24.190	0.000	106.500	6.550	38.100	24.000	927.400	1166.700	68.800
2009q2	24.310	0.000	106.500	6.550	38.800	24.300	947.600	1177.400	70.800
2009q3	24.430	0.000	106.500	7.080	39.600	24.600	972.700	1188.200	72.800
2009q4	24.550	0.000	106.500	7.250	40.300	24.900	998.400	1199.600	74.900
2010q1	24.670	0.000	111.000	7.250	41.100	25.200	1024.800	1218.600	75.800
2010q2	24.790	0.000	111.000	7.250	41.900	25.500	1051.900	1230.300	76.700
2010q3	24.920	0.000	111.000	7.250	42.700	25.800	1086.900	1243.100	77.700
2010q4	25.040	0.000	111.000	7.250	43.600	26.100	1123.100	1256.000	78.600

	AUTOS	AUTOSB	AUTOSC	AUTOSD	AUTOSF	BALCA	C	C00	CCORE	CCORE00
2008q1	7.422	3.109	4.063	5.048	2.374	-693.000	10002.300	8316.100	7970.100	6861.600
2008q2	7.632	2.954	4.461	5.030	2.602	-703.400	10144.300	8347.500	8039.100	6885.500
2008q3	7.339	2.733	4.366	4.776	2.563	-732.735	10243.891	8333.427	8082.018	6882.133
2008q4	7.828	2.883	4.705	5.051	2.777	-701.593	10332.270	8348.984	8157.909	6909.035
2009q1	7.799	2.872	4.686	5.017	2.781	-686.214	10431.397	8375.358	8238.373	6940.712
2009q2	7.810	2.877	4.693	5.022	2.789	-674.899	10538.274	8411.230	8325.738	6978.385
2009q3	7.917	2.917	4.760	5.111	2.806	-669.076	10650.694	8454.031	8420.048	7021.700
2009q4	7.984	2.942	4.800	5.173	2.811	-663.027	10771.583	8505.318	8521.157	7070.677
2010q1	8.107	2.989	4.877	5.247	2.860	-654.243	10904.711	8566.144	8633.607	7128.384
2010q2	8.244	3.041	4.961	5.316	2.928	-650.984	11040.314	8628.060	8749.639	7187.946
2010q3	8.350	3.081	5.027	5.357	2.993	-651.355	11176.344	8689.364	8868.126	7248.428
2010q4	8.465	3.123	5.096	5.411	3.053	-653.788	11316.164	8752.120	8990.992	7310.993

	CD	CD00	CDFE	CDFE00	CDFRN00	CDHE00	CDO	CDO00	CDV	CDV00
2008q1	1071.000	1237.000	415.100	609.300	90.528	518.772	231.300	229.400	424.700	430.200
2008q2	1058.700	1227.700	422.300	628.700	91.186	537.514	234.200	229.400	402.200	408.700
2008q3	1043.381	1215.181	418.527	632.284	89.697	542.587	232.320	225.418	392.535	399.415
2008q4	1054.311	1233.428	412.035	630.410	88.499	541.910	231.505	223.289	410.771	418.852
2009q1	1060.349	1245.275	413.568	641.064	87.905	553.159	232.232	223.283	414.549	422.083
2009q2	1067.927	1259.067	416.235	653.919	87.333	566.587	233.912	224.245	417.780	424.577
2009q3	1080.174	1278.960	419.596	668.360	87.033	581.327	236.380	226.038	424.197	430.482
2009q4	1095.330	1301.321	424.958	686.709	87.230	599.478	239.364	228.428	431.008	435.422
2010q1	1114.485	1328.872	431.647	707.933	87.486	620.447	242.924	231.400	439.914	442.434
2010q2	1133.519	1356.186	437.753	728.261	88.107	640.154	246.532	234.432	449.234	449.805
2010q3	1152.826	1383.740	444.776	750.333	89.039	661.294	249.942	237.281	458.107	456.581
2010q4	1173.270	1412.309	452.375	773.661	90.132	683.529	253.392	240.151	467.503	463.509

	CDVA00	CDVO00	CDVT00	CGDIS	CGDISR4	CN	CN00	CNCS	CNCS00	CNFC
2008q1	103.500	193.700	133.000	1793.000	1.535	2950.700	2397.900	375.500	416.300	30.200
2008q2	110.100	185.700	112.900	1824.000	2.743	3027.800	2421.700	381.900	426.600	32.600
2008q3	109.587	184.523	105.305	1812.158	1.249	3071.720	2403.996	374.316	418.962	32.052
2008q4	118.084	182.633	118.135	1803.826	0.981	3078.227	2390.829	369.702	414.754	28.791
2009q1	117.630	184.184	120.270	1811.444	1.029	3097.607	2388.618	368.891	414.903	27.789
2009q2	118.135	185.886	120.556	1823.615	-0.021	3120.336	2391.972	369.282	416.464	27.713
2009q3	120.181	187.903	122.398	1837.244	1.384	3141.748	2396.997	369.576	418.021	27.714
2009q4	121.869	190.276	123.277	1855.094	2.842	3166.682	2406.638	371.029	421.035	28.462
2010q1	124.547	192.816	125.072	1877.195	3.630	3194.893	2419.350	373.672	425.449	29.762
2010q2	127.407	195.176	127.222	1899.211	4.145	3222.439	2431.731	376.401	429.991	30.910
2010q3	129.846	197.674	129.060	1921.866	4.606	3247.898	2442.548	378.663	434.019	31.607
2010q4	132.398	200.091	131.019	1945.731	4.886	3273.393	2453.167	381.041	438.167	32.262

	CNFC00	CNFD	CNFD00	CNGO	CNGO00	CNO	CNO00	CS	CS00	CSEG
2008q1	12.800	1380.500	1122.400	393.400	181.400	771.100	684.800	5980.600	4704.300	228.100
2008q2	12.000	1412.300	1130.400	415.400	181.600	785.600	695.200	6057.700	4717.400	244.900
2008q3	11.154	1434.297	1128.588	444.059	177.824	786.996	693.343	6128.790	4729.804	251.465
2008q4	9.939	1450.135	1124.248	439.016	176.278	790.584	693.170	6199.732	4745.456	256.419
2009q1	9.510	1466.535	1122.389	437.639	175.581	796.753	695.270	6273.441	4764.866	261.062
2009q2	9.403	1481.476	1122.166	437.677	175.499	804.186	698.563	6350.011	4786.577	265.668
2009q3	9.323	1494.795	1123.128	437.971	175.511	811.692	702.131	6428.773	4809.339	270.166
2009q4	9.494	1507.395	1125.050	440.053	176.253	819.743	706.504	6509.572	4834.094	274.517
2010q1	9.845	1519.137	1126.733	443.369	177.498	828.952	712.037	6595.333	4861.657	278.836
2010q2	10.141	1529.730	1127.686	446.873	178.827	838.525	717.932	6684.356	4890.821	283.161
2010q3	10.285	1538.980	1127.679	450.163	180.078	848.484	724.143	6775.621	4920.877	287.468
2010q4	10.412	1547.257	1126.835	453.910	181.518	858.923	730.681	6869.500	4951.957	291.742

	CSEG00	CSO	CSO00	CURR	DISC	DLPX	DSWEEP	EMP	EMPHH	FS
2008q1	154.000	5752.500	4550.300	761.800	1.007	0.022	768.500	137.917	146.070	14176.400
2008q2	155.100	5812.800	4562.300	769.200	1.008	0.024	775.900	137.716	146.089	14351.500
2008q3	155.025	5877.325	4574.780	774.669	1.008	0.020	786.670	137.545	145.734	14439.380
2008q4	155.201	5943.313	4590.255	780.862	1.008	0.015	799.524	137.324	145.445	14586.255
2009q1	155.497	6012.380	4609.369	788.448	1.008	0.013	814.435	137.313	145.595	14739.643
2009q2	155.886	6084.343	4630.692	796.227	1.008	0.011	827.182	137.495	145.914	14892.992
2009q3	156.336	6158.607	4653.003	803.904	1.008	0.010	844.724	137.820	146.319	15065.073
2009q4	156.819	6235.056	4677.275	810.524	1.008	0.008	860.722	138.258	146.805	15258.564
2010q1	157.343	6316.497	4704.314	819.173	1.008	0.006	876.808	138.832	147.396	15497.900
2010q2	157.922	6401.195	4732.898	827.818	1.009	0.006	889.712	139.474	148.028	15731.183
2010q3	158.543	6488.153	4762.334	836.775	1.009	0.005	904.655	140.163	148.680	15974.511
2010q4	159.188	6577.758	4792.770	846.156	1.009	0.005	919.219	140.886	149.352	16227.879

	FS00	FSA00	FSAD00	FSAF00	FSDP	FSDP00	FSO00	FST00	G	G00
2008q1	11653.700	178.200	121.855	57.307	14882.200	12113.300	4691.200	266.700	2798.100	2039.100
2008q2	11764.400	180.400	119.029	61.573	15088.700	12153.000	4808.000	225.600	2869.600	2056.300
2008q3	11727.500	175.077	113.909	61.130	15214.205	12124.748	4767.512	205.006	2903.660	2056.437
2008q4	11751.727	186.969	120.466	66.230	15323.388	12126.597	4740.080	216.527	2927.770	2051.669
2009q1	11792.420	186.265	119.666	66.336	15463.337	12149.737	4743.814	219.567	2964.600	2049.921
2009q2	11843.194	187.069	120.118	66.701	15605.862	12185.665	4755.033	220.370	2988.620	2046.338
2009q3	11909.649	190.239	122.640	67.325	15771.550	12242.717	4775.768	223.897	3013.020	2043.292
2009q4	11990.614	192.871	124.789	67.819	15958.211	12317.909	4809.820	226.714	3036.450	2040.441
2010q1	12094.985	197.041	127.351	69.415	16187.914	12417.199	4862.054	231.130	3069.720	2037.875
2010q2	12197.005	201.493	129.737	71.462	16416.937	12520.873	4910.298	236.045	3095.930	2036.795
2010q3	12303.289	205.262	131.476	73.475	16656.606	12630.790	4962.723	240.383	3128.280	2039.537
2010q4	12413.968	209.254	133.579	75.370	16907.967	12747.000	5018.766	244.784	3162.910	2043.405

	GAUTO00	GCBDD	GCE	GDEBTM	GDEBTP	GDP	GDP00	GDP00R4	GDPP	GDPROW4
2008q1	150.700	22.700	46.055	5531.901	4742.900	14150.800	11646.000	2.537	12809.233	147.515
2008q2	147.300	23.000	46.443	5425.797	4822.000	14256.500	11700.600	1.820	12887.513	147.578
2008q3	146.166	28.837	46.833	5514.135	4922.419	14377.581	11679.282	0.461	12987.522	148.059
2008q4	151.387	22.931	47.203	5660.211	5031.586	14527.713	11706.436	0.738	13119.901	148.560
2009q1	152.156	18.536	47.884	5873.117	5252.705	14713.517	11774.411	1.103	13283.787	149.206
2009q2	152.798	26.578	48.262	5911.949	5256.959	14908.824	11859.912	1.362	13463.150	149.920
2009q3	155.348	28.825	48.643	6017.644	5345.803	15117.470	11955.981	2.369	13655.965	150.723
2009q4	157.990	24.383	49.027	6121.378	5456.952	15330.128	12052.130	2.953	13852.724	151.605
2010q1	161.355	19.029	49.723	6329.761	5674.168	15577.624	12162.616	3.297	14079.708	152.469
2010q2	164.841	27.818	50.116	6341.682	5667.524	15817.630	12269.551	3.454	14303.594	153.350
2010q3	167.840	30.074	50.514	6427.711	5758.466	16065.634	12379.065	3.539	14534.101	154.213
2010q4	170.917	25.452	50.912	6543.751	5875.717	16321.625	12491.317	3.644	14772.238	155.080

	GDPROW5	GF	GF00	GFCCC00	GFD	GFD00	GFE	GFND	GFND00	GFNDC
2008q1	149.458	1026.500	772.600	0.000	699.900	518.900	3003.200	326.600	253.200	284.200
2008q2	149.586	1056.000	785.200	-0.200	722.800	528.200	3124.500	333.200	256.600	289.300
2008q3	150.088	1066.930	788.596	0.000	730.040	530.539	3110.423	336.890	257.653	292.450
2008q4	150.685	1077.060	790.498	0.000	736.390	531.476	3134.558	340.670	258.634	295.690
2009q1	151.437	1095.740	792.007	0.000	748.540	531.644	3202.193	347.200	260.019	301.660
2009q2	152.326	1101.400	791.068	0.000	750.300	529.293	3220.004	351.100	261.525	305.000
2009q3	153.325	1107.250	790.391	0.000	752.220	527.196	3258.451	355.030	263.037	308.370
2009q4	154.354	1111.900	789.164	0.000	752.880	524.397	3299.666	359.020	264.722	311.790
2010q1	155.374	1126.200	787.989	0.000	760.450	521.720	3373.406	365.750	266.336	317.940
2010q2	156.405	1133.240	788.140	0.000	763.390	520.385	3413.987	369.850	267.909	321.450
2010q3	157.411	1146.220	792.213	0.000	772.220	522.935	3460.199	374.000	269.442	325.010
2010q4	158.425	1159.350	796.191	0.000	781.150	525.409	3498.279	378.200	270.956	328.610

	GFR	GINTF	GINTFROW	GNP	GOVAU00	GSL	GSL00	GSLE	GSLR	GTRF
2008q1	2677.900	329.400	171.100	14289.000	3.800	1771.600	1266.700	1975.300	1922.900	1729.200
2008q2	2500.200	302.300	157.200	14403.800	3.400	1813.600	1271.700	2021.100	1947.600	1856.300
2008q3	2638.481	309.683	161.655	14526.371	3.720	1836.730	1268.632	2042.330	1952.833	1824.040
2008q4	2706.966	317.506	166.373	14678.073	3.720	1850.710	1262.204	2054.540	1973.155	1832.032
2009q1	2749.325	322.248	169.502	14865.307	3.720	1868.860	1259.101	2071.260	2003.776	1878.105
2009q2	2789.903	327.550	172.946	15062.114	3.720	1887.220	1256.485	2088.730	2029.842	1886.824
2009q3	2834.547	332.885	176.429	15271.220	3.720	1905.770	1254.150	2106.350	2059.430	1915.976
2009q4	2881.020	341.256	181.548	15484.168	3.751	1924.550	1252.515	2125.040	2094.774	1946.090
2010q1	2932.442	353.111	188.562	15731.864	3.751	1943.520	1251.107	2143.900	2125.642	1995.625
2010q2	2982.937	363.109	194.626	15971.960	3.751	1962.690	1249.921	2162.930	2156.551	2021.149
2010q3	3034.978	372.367	200.334	16217.044	3.751	1982.060	1248.846	2182.130	2182.787	2047.122
2010q4	3086.948	382.814	206.719	16469.715	3.798	2003.560	1248.958	2203.410	2205.798	2063.655

	GTRP	GTRUCK00	HASSETCS	HINT	HOUSCOMP	HOUSEX	HS	HS1COMP	HSMULT	HSSING
2008q1	1745.900	236.300	-0.131	261.700	1125.520	4393.000	1053.000	838.720	325.000	728.000
2008q2	1891.000	199.400	-0.157	262.300	1047.630	4340.000	1016.000	740.280	345.000	670.000
2008q3	1867.220	178.332	-0.178	258.487	938.761	4189.516	818.588	642.206	278.302	540.286
2008q4	1865.982	194.266	-0.189	256.516	838.677	3962.780	819.437	559.309	319.342	500.094
2009q1	1911.455	200.811	-0.193	255.067	848.147	4036.631	889.670	544.029	320.359	569.311
2009q2	1919.534	203.124	-0.193	253.973	898.965	4035.399	929.470	568.454	327.052	602.418
2009q3	1943.046	206.951	-0.185	253.556	948.620	4076.045	985.886	608.247	334.040	651.846
2009q4	1966.430	209.948	-0.157	254.499	1009.440	4161.143	1057.095	665.405	331.615	725.480
2010q1	2014.125	213.918	-0.122	256.504	1094.736	4229.470	1166.271	745.141	332.530	833.741
2010q2	2037.769	218.243	-0.098	259.504	1181.291	4154.428	1229.534	828.614	328.422	901.112
2010q3	2061.812	221.905	-0.072	263.640	1257.944	4224.140	1314.257	911.078	323.848	990.409
2010q4	2086.355	225.317	-0.054	268.824	1351.855	4323.015	1426.624	1008.437	319.237	1107.387

	I00	IBF	IBF00	IBFNC	IBFNC00	IBFPD	IBFPD00	IINV	IINV00	IINVA00
2008q1	1754.700	1553.600	1423.100	522.700	326.400	1030.900	1088.600	-25.600	-10.200	-2.100
2008q2	1686.000	1571.500	1431.300	545.400	337.500	1026.100	1079.200	-95.000	-62.200	-3.000
2008q3	1685.962	1596.946	1443.540	563.767	344.965	1033.179	1080.647	-61.799	-47.591	0.781
2008q4	1680.299	1622.881	1459.999	576.125	348.516	1046.756	1093.621	-58.542	-44.746	-2.961
2009q1	1708.281	1629.654	1461.646	576.366	345.512	1053.288	1100.722	-26.126	-19.843	-0.454
2009q2	1749.988	1632.902	1460.436	575.090	342.054	1057.812	1105.341	15.832	11.866	-0.635
2009q3	1800.224	1646.974	1470.370	577.648	340.992	1069.326	1118.814	52.397	39.088	-1.154
2009q4	1845.884	1666.915	1485.603	584.090	342.215	1082.825	1134.498	71.564	53.012	-0.925
2010q1	1897.577	1700.212	1511.739	592.744	344.604	1107.468	1160.950	79.724	58.622	-1.089
2010q2	1949.934	1738.341	1541.518	605.173	349.034	1133.168	1188.072	86.447	63.103	-1.191
2010q3	2003.225	1778.348	1572.613	619.340	354.301	1159.008	1215.262	91.124	66.029	-1.146
2010q4	2058.681	1818.590	1603.607	633.926	359.628	1184.664	1242.246	93.746	67.427	-1.363

	IINVAD00	IINVAF00	IINVF	IINVF00	IINVNF	IINVNF00	IINVO00	IINVT00	IINVV00	INCWM00
2008q1	-4.900	2.800	0.200	6.000	-25.800	-17.900	-8.000	-7.800	-9.900	47.100
2008q2	-2.500	-0.500	-5.100	2.000	-89.900	-66.600	-60.700	-2.900	-5.900	50.300
2008q3	-0.153	0.935	0.460	0.300	-62.259	-47.891	-41.223	-7.450	-6.668	53.205
2008q4	-2.557	-0.404	0.450	0.300	-58.992	-45.046	-36.661	-5.424	-8.385	55.208
2009q1	-0.502	0.048	0.450	0.300	-26.576	-20.143	-16.670	-3.019	-3.473	55.041
2009q2	-0.678	0.043	0.460	0.300	15.372	11.566	14.127	-1.926	-2.562	54.216
2009q3	-1.059	-0.095	0.460	0.300	51.937	38.788	41.514	-1.573	-2.727	53.649
2009q4	-0.706	-0.220	0.460	0.300	71.104	52.712	54.646	-1.008	-1.934	53.799
2010q1	-0.651	-0.439	0.470	0.300	79.254	58.322	60.210	-0.798	-1.887	54.270
2010q2	-0.468	-0.724	0.470	0.300	85.977	62.803	64.451	-0.457	-1.648	54.780
2010q3	-0.155	-0.991	0.470	0.300	90.654	65.729	66.906	-0.031	-1.177	55.165
2010q4	-0.183	-1.180	0.480	0.300	93.266	67.127	68.339	0.151	-1.212	55.393

	IPDAU	IPDAU00	IPDIE	IPDIE00	IPDIP	IPDIP00	IPDOE00	IPDTH	IPDTH00	IPDTL
2008q1	68.500	70.900	182.000	153.400	539.600	689.600	81.600	22.500	19.100	96.000
2008q2	64.700	66.900	187.400	155.700	552.800	705.200	84.500	22.800	19.200	75.300
2008q3	59.731	61.770	191.028	156.709	563.545	720.558	91.335	22.247	18.736	63.598
2008q4	63.163	65.165	191.722	155.551	573.811	736.250	90.638	21.809	18.256	62.397
2009q1	63.064	64.915	192.083	154.363	583.960	752.285	86.382	21.593	17.994	63.289
2009q2	63.501	65.214	184.945	147.391	594.074	768.668	85.943	22.005	18.243	63.204
2009q3	64.743	66.337	185.307	146.618	604.200	785.408	83.990	22.713	18.737	63.932
2009q4	65.953	67.251	187.502	147.468	614.327	802.513	81.850	24.218	19.845	64.534
2010q1	67.737	68.743	193.348	151.303	624.444	819.990	83.789	25.923	21.104	65.617
2010q2	69.636	70.334	197.473	153.865	634.704	837.848	87.176	27.591	22.314	66.891
2010q3	71.292	71.665	202.093	156.858	645.198	856.095	90.399	29.192	23.454	68.006
2010q4	73.025	73.058	207.059	160.127	655.962	874.739	92.904	30.679	24.487	69.351

	IPDTL00	IPDTRK	IPDTRK00	IPDTRO	IPDTRO00	IRC	IRC00	IRCM	IRCM00	IRCOS
2008q1	104.300	118.600	121.000	309.400	273.500	528.100	383.000	43.700	30.400	255.300
2008q2	82.500	98.100	100.800	285.800	252.200	503.400	367.100	44.100	31.000	253.000
2008q3	70.203	85.845	88.701	278.606	241.807	469.707	343.979	44.733	31.678	247.701
2008q4	69.381	84.206	87.342	281.223	243.146	440.467	323.270	45.411	32.292	241.535
2009q1	70.634	84.882	88.188	277.245	239.484	437.686	321.263	46.226	32.870	242.201
2009q2	70.803	85.209	88.654	278.794	239.811	446.065	326.826	47.223	33.385	242.320
2009q3	71.884	86.645	90.280	279.818	240.607	460.862	336.191	48.309	33.882	243.942
2009q4	72.401	88.752	92.157	280.996	241.258	483.263	350.339	49.367	34.328	247.909
2010q1	73.455	91.540	94.728	289.676	247.261	513.271	369.255	50.158	34.573	253.126
2010q2	74.718	94.482	97.433	300.991	254.943	542.352	386.861	50.559	34.546	256.264
2010q3	75.797	97.197	99.883	311.717	261.947	573.633	405.721	50.717	34.363	261.413
2010q4	76.948	100.030	102.265	321.642	268.227	610.303	428.038	50.737	34.091	267.295

	IRCOS00	IRCPD	IRCPD00	IRCS	IRCS00	JCAPTOT	JCLH	JCLHD	JCUTOT	JEXRB
2008q1	190.000	9.300	9.300	219.700	156.700	139.146	180.084	149.724	0.806	97.310
2008q2	188.300	9.500	9.400	196.700	141.900	139.693	181.676	149.497	0.798	95.800
2008q3	184.403	9.237	9.198	168.035	122.329	140.196	183.527	149.299	0.790	96.629
2008q4	179.815	9.015	8.981	144.506	105.756	140.681	185.273	149.710	0.783	96.040
2009q1	180.423	8.913	8.867	140.346	102.645	141.175	187.044	150.177	0.781	94.250
2009q2	180.847	8.778	8.738	147.744	107.338	141.696	188.776	150.674	0.783	92.749
2009q3	181.891	8.684	8.647	159.927	115.163	142.261	190.682	151.354	0.788	91.742
2009q4	184.163	8.619	8.587	177.368	126.521	142.878	192.479	151.983	0.795	90.964
2010q1	186.886	8.585	8.562	201.401	142.284	143.552	194.301	152.633	0.802	90.455
2010q2	187.744	8.527	8.509	227.003	158.818	144.282	196.030	153.199	0.809	89.992
2010q3	190.050	8.502	8.486	253.002	175.319	145.065	197.742	153.740	0.816	89.522
2010q4	192.838	8.494	8.480	283.777	194.808	145.895	199.468	154.272	0.822	89.024

	JIPTOT	JQLH	JQLHT	JULC	KCA	KCAC	KCAG	KCAGF	KCAP	LCURRENT
2008q1	112.315	139.511	0.414	129.082	1778.000	978.800	300.500	115.000	1477.500	-0.410
2008q2	111.445	140.277	0.638	129.512	1804.200	997.000	305.400	116.900	1498.800	-0.415
2008q3	110.782	140.679	0.845	130.458	1828.527	1010.191	309.899	118.443	1518.628	-0.404
2008q4	110.162	141.516	1.012	130.920	1849.899	1021.321	314.540	120.019	1535.360	-0.377
2009q1	110.232	142.377	1.211	131.373	1868.857	1030.935	319.045	121.563	1549.812	-0.365
2009q2	110.965	143.325	1.270	131.712	1887.214	1040.217	323.449	123.085	1563.765	-0.354
2009q3	112.167	144.274	1.343	132.166	1904.472	1048.793	327.814	124.598	1576.658	-0.344
2009q4	113.556	145.023	1.369	132.723	1921.995	1057.559	332.158	126.110	1589.837	-0.334
2010q1	115.136	145.746	1.019	133.315	1941.395	1067.521	336.583	127.644	1604.812	-0.323
2010q2	116.745	146.385	0.969	133.914	1962.384	1078.468	341.116	129.207	1621.268	-0.315
2010q3	118.334	146.998	0.957	134.521	1984.657	1090.196	345.757	130.800	1638.900	-0.309
2010q4	119.892	147.607	0.961	135.134	2008.130	1102.647	350.514	132.423	1657.617	-0.303

	LF	M	M00	M1	M2	MAUTNA00	MAUTO00	MBASE	MGNOIL	MGNOIL00
2008q1	153.661	2526.500	1962.600	1374.700	7664.500	26.176	75.000	826.997	1669.300	1529.700
2008q2	154.294	2644.800	1929.200	1385.600	7686.600	31.807	75.000	832.612	1740.800	1552.400
2008q3	154.741	2751.761	1958.019	1397.802	7746.746	29.233	74.450	838.442	1779.546	1548.149
2008q4	155.103	2767.316	1954.691	1411.613	7833.121	31.791	78.129	844.076	1809.108	1545.778
2009q1	155.412	2810.792	1961.126	1428.362	7939.546	33.474	79.486	851.193	1839.563	1549.021
2009q2	155.747	2858.170	1972.714	1443.523	8038.187	33.616	79.770	858.296	1877.802	1561.198
2009q3	156.080	2909.754	1990.976	1456.918	8147.994	34.176	80.378	865.209	1920.937	1581.055
2009q4	156.447	2958.495	2013.332	1467.830	8244.095	34.758	80.970	872.136	1962.902	1605.762
2010q1	156.846	3002.740	2037.081	1480.624	8351.624	35.498	82.154	881.337	2005.235	1635.075
2010q2	157.273	3051.058	2066.859	1490.833	8443.032	36.265	83.570	890.398	2046.487	1666.682
2010q3	157.725	3100.041	2099.085	1502.701	8549.847	36.925	84.905	899.839	2088.133	1700.582
2010q4	158.219	3151.677	2133.816	1514.534	8658.072	37.602	86.222	909.700	2131.531	1736.629

	MGOIL	MGOIL00	MNOIL	MNOIL00	MS	MS00	MTRK00	MULT	NIASF	NIASOUTF
2008q1	448.700	140.200	2077.800	1831.500	408.500	301.800	71.300	15.206	-325.400	-338.900
2008q2	489.000	123.300	2155.700	1847.600	414.900	295.200	67.900	15.093	-624.400	-645.400
2008q3	545.894	134.557	2205.867	1843.479	426.321	295.010	64.425	15.050	-471.942	-490.729
2008q4	523.816	134.312	2243.500	1840.584	434.392	294.346	60.816	15.080	-427.592	-446.613
2009q1	529.599	135.795	2281.193	1843.500	441.629	294.030	59.384	15.078	-452.868	-472.205
2009q2	532.674	136.583	2325.496	1854.618	447.694	293.412	58.845	15.099	-430.100	-449.786
2009q3	536.542	137.575	2373.211	1872.815	452.274	292.564	58.713	15.108	-423.904	-443.966
2009q4	540.889	138.689	2417.607	1895.349	454.705	291.470	58.938	15.072	-418.647	-439.117
2010q1	540.538	138.599	2462.202	1923.167	456.968	291.096	59.388	15.035	-440.965	-461.851
2010q2	545.493	139.870	2505.565	1953.767	459.078	291.208	60.067	15.009	-431.050	-452.352
2010q3	550.289	141.100	2549.752	1987.315	461.619	291.938	60.921	14.972	-425.222	-446.931
2010q4	555.201	142.359	2596.476	2023.661	464.945	293.277	61.859	14.940	-411.331	-433.448

	NIASSL	NINT	PC	PCCORE	PCDFE	PCDFRN	PCDHE	PCDO	PCDV	PCDVA
2008q1	-52.400	662.300	120.277	116.155	68.127	92.684	63.842	100.828	98.722	96.618
2008q2	-73.500	665.200	121.525	116.754	67.170	92.287	62.909	102.092	98.410	96.821
2008q3	-89.497	648.601	122.925	117.435	66.193	92.132	61.905	103.062	98.278	96.774
2008q4	-81.385	645.466	123.755	118.076	65.360	92.021	61.006	103.680	98.071	97.018
2009q1	-67.484	641.529	124.549	118.696	64.513	91.955	60.152	104.008	98.215	97.239
2009q2	-58.888	636.097	125.288	119.308	63.652	91.854	59.305	104.311	98.399	97.469
2009q3	-46.920	637.220	125.984	119.915	62.780	91.695	58.451	104.575	98.540	97.697
2009q4	-30.266	657.414	126.645	120.514	61.883	91.463	57.579	104.787	98.986	98.167
2010q1	-18.258	680.984	127.300	121.116	60.973	91.215	56.709	104.980	99.430	98.637
2010q2	-6.379	697.334	127.958	121.727	60.109	90.960	55.863	105.161	99.873	99.110
2010q3	0.657	710.560	128.621	122.346	59.277	90.703	55.046	105.336	100.334	99.584
2010q4	2.388	725.855	129.296	122.979	58.472	90.454	54.255	105.514	100.862	100.062

	PCDVO	PCDVT	PCMEX	PCN	PCNCS	PCNFC	PCNFD	PCNGO	PCNO	PCPI
2008q1	104.388	92.105	536.916	123.053	90.199	235.938	122.995	216.869	112.602	212.100
2008q2	103.662	91.320	541.621	125.027	89.522	271.667	124.938	228.744	113.003	216.757
2008q3	103.550	90.604	548.268	127.776	89.344	287.357	127.088	249.718	113.507	218.438
2008q4	104.023	89.921	554.996	128.751	89.138	289.665	128.987	249.048	114.053	219.317
2009q1	104.484	89.569	560.195	129.682	88.910	292.198	130.662	249.251	114.596	221.284
2009q2	104.934	89.234	563.664	130.450	88.671	294.723	132.019	249.391	115.120	224.921
2009q3	105.361	88.896	569.218	131.070	88.411	297.252	133.092	249.541	115.604	225.472
2009q4	105.915	89.101	574.827	131.581	88.123	299.777	133.985	249.671	116.028	225.952
2010q1	106.495	89.329	579.792	132.056	87.830	302.298	134.827	249.788	116.420	227.565
2010q2	107.100	89.551	583.382	132.516	87.537	304.815	135.652	249.891	116.797	230.971
2010q3	107.721	89.774	588.421	132.972	87.246	307.329	136.473	249.983	117.171	231.376
2010q4	108.363	90.214	593.504	133.435	86.962	309.840	137.310	250.064	117.551	231.788

	PCPICORE	PCPISA	PCROW4	PCROW4Q	PCROW4QR	PCROW5	PCRUDE	PCS	PCSEG	PCSO
2008q1	213.931	212.796	127.530	127.530	1.453	209.407	313.500	127.128	148.117	126.420
2008q2	214.919	215.426	129.672	129.672	6.890	212.062	389.000	128.413	157.898	127.409
2008q3	216.084	218.218	130.124	130.124	1.400	213.752	389.080	129.578	162.210	128.472
2008q4	217.294	220.106	130.682	130.682	1.727	215.545	375.581	130.646	165.217	129.477
2009q1	218.512	221.941	131.229	131.229	1.685	217.022	376.278	131.660	167.888	130.438
2009q2	219.731	223.652	131.850	131.850	1.908	218.213	377.830	132.663	170.425	131.392
2009q3	220.951	225.245	132.461	132.461	1.865	219.812	379.424	133.673	172.811	132.358
2009q4	222.170	226.753	133.043	133.043	1.768	221.399	381.004	134.660	175.053	133.305
2010q1	223.393	228.229	133.723	133.723	2.062	222.937	382.586	135.660	177.215	134.270
2010q2	224.625	229.690	134.406	134.406	2.059	224.201	384.163	136.671	179.304	135.249
2010q3	225.869	231.143	135.065	135.065	1.977	225.737	385.741	137.691	181.319	136.239
2010q4	227.128	232.600	135.793	135.793	2.172	227.335	387.316	138.723	183.269	137.243

	PG	PGDP	PGFD	PGFND	PGI	PGSL	PIBF	PINC	PIPD	PIPDAU
2008q1	137.223	121.508	134.885	128.984	127.881	139.854	109.173	160.172	94.699	96.615
2008q2	139.547	121.843	136.851	129.878	128.545	142.614	109.794	161.592	95.083	96.712
2008q3	141.199	123.103	137.604	130.754	129.445	144.780	110.627	163.427	95.607	96.698
2008q4	142.702	124.100	138.556	131.719	130.397	146.625	111.156	165.308	95.715	96.927
2009q1	144.620	124.962	140.797	133.529	131.244	148.428	111.494	166.815	95.691	97.148
2009q2	146.047	125.708	141.755	134.251	132.005	150.198	111.809	168.129	95.700	97.373
2009q3	147.459	126.443	142.683	134.974	132.712	151.957	112.011	169.402	95.577	97.597
2009q4	148.813	127.198	143.571	135.621	133.381	153.655	112.205	170.679	95.445	98.070
2010q1	150.633	128.078	145.758	137.327	134.067	155.344	112.467	172.007	95.393	98.535
2010q2	152.000	128.918	146.697	138.050	134.784	157.025	112.768	173.385	95.379	99.008
2010q3	153.382	129.781	147.670	138.806	135.533	158.711	113.082	174.806	95.371	99.479
2010q4	154.786	130.664	148.675	139.580	136.316	160.419	113.406	176.273	95.365	99.955

	PIPDIE	PIPDIP	PIPDOE	PIPDT	PIPDTH	PIPDTL	PIPDTRO	PIRC	PIRCM	PIRCOS
2008q1	118.644	78.248	149.877	98.017	117.801	92.042	113.126	137.878	143.750	134.368
2008q2	120.360	78.389	145.562	97.321	118.750	91.273	113.323	137.117	142.258	134.360
2008q3	121.900	78.210	145.650	96.781	118.742	90.592	115.218	136.551	141.214	134.326
2008q4	123.253	77.937	147.680	96.409	119.463	89.934	115.660	136.254	140.627	134.324
2009q1	124.436	77.625	149.684	96.252	120.002	89.600	115.768	136.239	140.634	134.241
2009q2	125.479	77.286	151.361	96.114	120.626	89.268	116.256	136.484	141.452	133.991
2009q3	126.388	76.928	152.912	95.974	121.217	88.937	116.297	137.083	142.577	134.114
2009q4	127.148	76.550	154.295	96.305	122.034	89.135	116.471	137.941	143.809	134.614
2010q1	127.788	76.153	155.628	96.634	122.834	89.329	117.154	139.002	145.079	135.444
2010q2	128.342	75.754	157.008	96.971	123.649	89.525	118.062	140.193	146.351	136.497
2010q3	128.838	75.365	158.439	97.311	124.466	89.721	119.000	141.386	147.593	137.549
2010q4	129.309	74.989	159.937	97.814	125.289	90.127	119.914	142.582	148.829	138.611

	PIRCPD	PIRCS	PM	PMGNOIL	PMGOIL	PMGROWB	PMNOIL	PMROWB	PMROWBQ	PMROWBQR
2008q1	100.000	140.204	128.730	109.126	320.043	106.191	113.448	110.396	110.396	0.518
2008q2	101.064	138.619	137.089	112.136	396.594	107.426	116.676	111.776	111.776	5.092
2008q3	100.423	137.363	140.538	114.947	405.698	111.072	119.658	115.624	115.624	14.499
2008q4	100.385	136.641	141.573	117.035	390.000	112.401	121.891	117.064	117.064	5.077
2009q1	100.518	136.729	143.325	118.757	390.000	111.928	123.743	116.628	116.628	-1.484
2009q2	100.461	137.644	144.885	120.280	390.000	111.558	125.389	116.298	116.298	-1.127
2009q3	100.430	138.870	146.147	121.497	390.000	111.463	126.719	116.254	116.254	-0.150
2009q4	100.375	140.188	146.945	122.241	390.000	111.195	127.555	116.029	116.029	-0.774
2010q1	100.269	141.549	147.404	122.639	390.000	110.932	128.029	115.808	115.808	-0.759
2010q2	100.215	142.932	147.618	122.788	390.000	110.499	128.243	115.408	115.408	-1.375
2010q3	100.187	144.310	147.685	122.789	390.000	109.923	128.301	114.857	114.857	-1.893
2010q4	100.168	145.670	147.701	122.740	390.000	109.268	128.306	114.223	114.223	-2.190

	PMS	PMSROWB	POIL	POP16	POP16AV4	POP20	POP65	PPI	PPI1	PPI2
2008q1	135.364	131.723	270.500	232.807	232.359	215.781	36.867	174.400	174.400	174.400
2008q2	140.555	134.652	342.800	233.410	232.841	216.346	37.055	178.800	178.800	178.800
2008q3	144.511	139.639	344.934	234.083	233.309	217.014	37.243	181.965	181.965	180.764
2008q4	147.579	141.735	329.753	234.741	233.760	217.683	37.433	183.227	183.227	182.887
2009q1	150.199	141.563	330.888	235.402	234.409	218.355	37.623	184.384	184.384	184.080
2009q2	152.582	141.519	331.293	236.064	235.072	219.029	37.815	185.418	185.418	185.232
2009q3	154.590	141.823	331.773	236.687	235.723	219.715	37.997	186.310	186.310	186.166
2009q4	156.004	141.907	332.175	237.312	236.366	220.404	38.180	187.071	187.071	187.063
2010q1	156.982	141.997	332.537	237.938	237.000	221.095	38.364	187.873	187.873	187.878
2010q2	157.646	141.868	332.856	238.566	237.626	221.788	38.548	188.717	188.717	188.789
2010q3	158.122	141.554	333.140	239.172	238.247	222.467	38.758	189.609	189.609	189.712
2010q4	158.535	141.134	333.391	239.780	238.864	223.148	38.968	190.574	190.574	190.680

	PPNF	PPNF1	PPNF2	PX	PXG	PXS	R3A	RAAA	RAUTOSF	RBAR
2008q1	117.570	117.570	117.570	121.337	119.864	124.847	5.460	5.460	31.986	4.698
2008q2	117.705	117.705	117.705	124.343	123.233	127.007	5.600	5.600	34.093	3.784
2008q3	118.266	118.266	118.245	126.892	126.173	128.622	5.711	5.711	34.924	3.599
2008q4	118.891	118.891	118.786	128.822	128.343	129.983	5.615	5.615	35.475	3.565
2009q1	119.496	119.496	119.481	130.481	130.129	131.338	5.607	5.607	35.664	3.426
2009q2	120.077	120.077	120.150	131.949	131.679	132.611	5.579	5.579	35.704	3.266
2009q3	120.612	120.612	120.681	133.219	132.988	133.790	5.547	5.547	35.441	3.210
2009q4	121.099	121.099	121.192	134.250	133.984	134.904	5.607	5.607	35.211	3.417
2010q1	121.631	121.631	121.688	135.115	134.739	136.030	5.698	5.698	35.278	3.732
2010q2	122.206	122.206	122.256	135.868	135.319	137.194	5.772	5.772	35.518	3.935
2010q3	122.811	122.811	122.868	136.552	135.785	138.394	5.873	5.873	35.850	4.119
2010q4	123.451	123.451	123.523	137.213	136.205	139.629	5.968	5.968	36.071	4.336

	RBASE	RCD	REM	RFF	RFFRULE	RG05	RG10	RHSAVE	RLFP	RM2
2008q1	1.774	3.230	95.570	3.180	4.236	2.750	3.660	0.300	66.004	13.198
2008q2	2.744	2.760	95.120	2.090	2.875	3.160	3.890	2.600	66.104	1.158
2008q3	2.830	2.751	94.492	2.000	1.715	3.317	4.019	0.891	66.105	3.167
2008q4	2.715	2.554	94.005	2.000	1.465	3.209	3.927	0.157	66.074	4.535
2009q1	3.415	2.350	93.889	2.000	1.606	3.215	3.961	0.723	66.020	5.546
2009q2	3.380	2.133	93.885	2.000	1.664	3.138	3.898	0.630	65.977	5.063
2009q3	3.261	2.282	93.948	2.200	1.750	3.105	3.858	0.782	65.944	5.577
2009q4	3.241	2.811	94.047	2.720	1.938	3.237	3.943	1.013	65.925	4.802
2010q1	4.287	3.112	94.200	3.040	2.400	3.374	4.054	1.511	65.919	5.320
2010q2	4.176	3.304	94.364	3.250	2.716	3.468	4.137	1.650	65.924	4.450
2010q3	4.309	3.583	94.523	3.530	2.953	3.602	4.250	1.878	65.946	5.157
2010q4	4.456	3.842	94.668	3.800	3.226	3.720	4.352	2.049	65.985	5.160

	RMORT	RPPERM	RROW3	RTB	RTBY	RTRKLF	RUG	RUM	RVEHL	SERVE00
2008q1	5.880	0.733	3.730	2.040	2.090	16.844	4.940	4.430	4.840	6517.600
2008q2	6.090	0.781	3.660	1.630	1.650	17.607	5.320	4.880	5.280	6550.400
2008q3	6.461	0.841	3.683	1.635	1.665	17.617	5.821	5.508	4.987	6579.905
2008q4	6.430	0.918	3.651	1.552	1.579	17.899	6.227	5.995	4.552	6608.151
2009q1	6.421	0.900	3.586	1.531	1.558	18.361	6.317	6.111	4.141	6642.775
2009q2	6.343	0.840	3.616	1.544	1.572	18.706	6.314	6.115	3.926	6680.721
2009q3	6.305	0.778	3.614	1.782	1.815	19.050	6.254	6.052	3.853	6719.745
2009q4	6.411	0.731	3.598	2.321	2.367	19.353	6.163	5.953	3.973	6761.210
2010q1	6.528	0.668	3.340	2.618	2.672	19.633	6.025	5.800	4.189	6804.759
2010q2	6.617	0.623	3.130	2.801	2.860	19.886	5.878	5.636	4.354	6849.170
2010q3	6.746	0.580	3.218	3.060	3.127	20.116	5.735	5.477	4.511	6894.920
2010q4	6.868	0.542	3.462	3.293	3.367	20.324	5.604	5.332	4.658	6941.165

	SINV00	SINVA00	SINVAD00	SINVAF00	SINVF	SINVF00	SINVNF	SINVNF00	SINVO00	SINVT00
2008q1	6584.800	135.700	91.700	44.000	880.800	519.200	7832.000	6067.600	5702.700	229.200
2008q2	6522.400	132.700	89.200	43.500	969.600	521.200	8102.800	6001.200	5642.200	226.300
2008q3	6474.809	133.481	89.047	44.435	886.550	521.500	8078.045	5953.309	5600.977	218.850
2008q4	6430.063	130.520	86.490	44.030	808.790	521.800	8056.507	5908.263	5564.316	213.427
2009q1	6410.220	130.066	85.988	44.078	757.045	522.100	8069.080	5888.120	5547.647	210.407
2009q2	6422.086	129.431	85.309	44.121	763.122	522.400	8125.048	5899.686	5561.774	208.481
2009q3	6461.174	128.277	84.251	44.026	769.205	522.700	8218.848	5938.474	5603.289	206.908
2009q4	6514.186	127.351	83.545	43.807	775.348	523.000	8333.141	5991.186	5657.935	205.900
2010q1	6572.809	126.262	82.894	43.368	781.549	523.300	8456.003	6049.509	5718.144	205.102
2010q2	6635.911	125.071	82.427	42.644	787.809	523.600	8585.964	6112.311	5782.595	204.646
2010q3	6701.940	123.925	82.271	41.653	794.075	523.900	8721.540	6178.040	5849.501	204.615
2010q4	6769.367	122.561	82.088	40.473	800.453	524.200	8860.019	6245.167	5917.840	204.766

	SPLONG	SPSHORT	STAT	STKSLA	STKSLAD	STKSLAF	STKSLO	STKSLT	TC	TCF
2008q1	0.091	0.016	43.600	2.285	2.258	2.303	3.647	2.578	402.900	322.500
2008q2	0.057	-0.064	43.600	2.207	2.248	2.119	3.521	3.009	408.400	325.400
2008q3	0.012	-0.113	85.156	2.287	2.345	2.181	3.524	3.203	405.896	322.320
2008q4	-0.041	-0.136	118.141	2.094	2.154	1.994	3.522	2.957	410.079	324.841
2009q1	-0.071	-0.103	123.189	2.095	2.156	1.993	3.508	2.875	460.488	366.005
2009q2	-0.090	-0.047	133.663	2.076	2.131	1.984	3.509	2.838	474.793	377.564
2009q3	-0.071	0.012	140.276	2.023	2.061	1.962	3.520	2.772	488.480	388.560
2009q4	-0.045	0.042	138.015	1.981	2.008	1.938	3.529	2.725	499.343	397.248
2010q1	-0.006	0.071	140.762	1.922	1.953	1.874	3.528	2.662	508.549	404.563
2010q2	0.034	0.075	156.895	1.862	1.906	1.790	3.533	2.601	519.227	413.086
2010q3	0.054	0.077	177.500	1.811	1.877	1.701	3.536	2.554	529.851	421.375
2010q4	0.073	0.077	201.275	1.757	1.844	1.611	3.537	2.510	540.216	429.425

	TCSL	TIB	TIBF	TIBSL	TP	TPF	TPSL	TRKH	TRKL	TRKL00.U
2008q1	53.300	1025.800	95.800	929.900	1541.200	1207.500	333.700	0.318	7.789	30.741
2008q2	54.900	1034.100	97.600	936.500	1362.300	1018.000	344.200	0.326	6.469	30.516
2008q3	54.866	1041.238	98.593	942.645	1488.783	1150.782	338.001	0.318	5.790	30.633
2008q4	55.898	1050.073	99.157	950.916	1552.508	1210.677	341.831	0.310	6.151	30.791
2009q1	64.503	1062.033	100.116	961.916	1534.341	1188.654	345.687	0.306	6.253	30.829
2009q2	66.599	1075.765	101.267	974.498	1555.850	1206.025	349.825	0.310	6.262	30.859
2009q3	68.480	1089.987	102.540	987.447	1578.689	1226.456	352.233	0.318	6.348	30.905
2009q4	69.825	1104.589	103.814	1000.775	1610.704	1251.290	359.414	0.337	6.401	30.865
2010q1	70.866	1120.049	105.216	1014.833	1633.283	1266.801	366.482	0.358	6.501	30.834
2010q2	72.141	1135.484	106.621	1028.863	1666.615	1293.338	373.277	0.379	6.610	30.841
2010q3	73.347	1150.882	108.028	1042.854	1696.617	1321.242	375.376	0.398	6.695	30.887
2010q4	74.491	1166.482	109.482	1057.000	1734.062	1350.035	384.027	0.416	6.787	30.928

	TRKLCI00	TRKLD	TRKLF	TSI	TSIB	TSIF	UCKNC	UCKPDIE	UCKPDIP	UCKPDOE
2008q1	237.300	6.477	1.312	991.300	476.100	968.000	18.356	23.935	17.314	30.236
2008q2	195.400	5.330	1.139	996.600	478.600	973.000	18.745	24.835	17.455	30.035
2008q3	175.509	4.770	1.020	1002.616	481.292	978.786	19.139	25.591	17.501	30.577
2008q4	187.516	5.050	1.101	1007.461	483.433	983.391	19.200	25.439	17.366	30.480
2009q1	190.904	5.105	1.148	1028.689	493.212	1004.499	19.362	25.659	17.290	30.866
2009q2	191.359	5.091	1.171	1037.448	497.182	1013.138	19.468	25.859	17.193	31.192
2009q3	194.282	5.139	1.209	1047.511	501.760	1023.081	19.561	25.528	17.088	30.885
2009q4	195.677	5.163	1.239	1058.168	506.612	1033.618	19.810	25.798	17.050	31.306
2010q1	198.527	5.224	1.276	1084.092	518.562	1059.422	20.121	26.207	17.031	31.916
2010q2	201.940	5.296	1.315	1096.143	524.055	1071.353	20.411	26.505	16.998	32.425
2010q3	204.857	5.348	1.347	1108.354	529.618	1083.434	20.755	26.756	16.987	32.903
2010q4	207.967	5.408	1.379	1120.636	535.210	1095.596	21.097	26.912	16.974	33.286

	UCKPDTH	UR	VEHL	X	X00	XG	XG00	XS	XS00	YCAT
2008q1	36.414	44.207	15.211	1820.800	1500.600	1256.900	1048.600	563.900	451.700	1348.000
2008q2	37.326	43.219	14.101	1907.500	1534.100	1328.900	1078.400	578.600	455.600	1361.100
2008q3	37.998	44.027	13.129	1976.936	1557.964	1382.008	1095.329	594.927	462.538	1352.418
2008q4	37.543	43.646	13.978	2030.183	1575.955	1424.078	1109.592	606.104	466.296	1364.561
2009q1	37.694	43.014	14.052	2087.098	1599.539	1465.537	1126.217	621.560	473.254	1520.506
2009q2	37.859	42.169	14.072	2145.301	1625.859	1506.067	1143.743	639.234	482.038	1566.262
2009q3	37.290	41.188	14.265	2203.278	1653.872	1546.815	1163.124	656.463	490.667	1609.764
2009q4	37.736	41.210	14.385	2258.848	1682.565	1585.485	1183.340	673.363	499.141	1644.657
2010q1	38.426	41.485	14.608	2312.727	1711.675	1622.018	1203.826	690.710	507.764	1674.419
2010q2	38.983	41.652	14.854	2365.305	1740.880	1657.222	1224.680	708.083	516.117	1708.651
2010q3	39.490	41.863	15.045	2417.946	1770.714	1691.912	1246.019	726.034	524.615	1741.757
2010q4	39.869	42.067	15.252	2471.590	1801.285	1727.194	1268.089	744.396	533.125	1773.939

	YCBT	YCCF	YCCFNET	YCP	YD	YD00	YD00ADJ	YDADJ	YFP	YNFP
2008q1	1750.900	2278.800	1446.300	1593.500	10440.000	8680.000	8679.964	10440.000	41.600	1030.100
2008q2	1769.500	2294.900	1448.400	1586.300	10833.400	8914.600	8837.605	10739.900	41.000	1036.200
2008q3	1758.314	2289.409	1430.035	1585.114	10741.610	8738.322	8760.693	10769.110	40.842	1039.609
2008q4	1774.640	2302.682	1432.128	1611.440	10750.798	8687.176	8721.276	10792.998	39.327	1045.585
2009q1	1980.994	2289.541	1407.046	1659.094	10911.979	8761.216	8777.034	10931.679	39.606	1058.421
2009q2	2041.055	2334.579	1438.762	1709.155	11009.823	8787.602	8790.794	11013.823	39.874	1074.923
2009q3	2098.244	2376.657	1467.127	1756.344	11141.169	8843.347	8843.347	11141.169	40.135	1092.144
2009q4	2144.000	2410.317	1486.567	1792.100	11291.901	8916.164	8916.164	11291.901	40.392	1109.750
2010q1	2182.968	2450.740	1513.361	1831.768	11487.925	9024.285	9024.285	11487.925	40.647	1127.567
2010q2	2227.878	2485.918	1531.735	1866.678	11646.827	9102.053	9102.053	11646.827	40.896	1144.666
2010q3	2271.609	2520.753	1541.422	1900.409	11818.447	9188.584	9188.584	11818.447	41.145	1161.905
2010q4	2314.155	2555.386	1552.442	1932.955	11988.821	9272.365	9272.365	11988.821	41.399	1179.326

	YOL	YP	YPADJ	YPADJ00	YPDIV	YPERM00	YPINT	YPWS	YT00	YUNB
2008q1	1015.300	11981.200	10711.400	8905.610	829.500	7216.178	1224.600	5428.500	12.256	38.200
2008q2	1023.500	12195.700	10768.400	8861.057	843.600	7239.686	1199.400	5469.300	41.917	41.400
2008q3	1031.508	12230.393	10819.497	8801.683	856.374	7244.172	1185.521	5496.782	-2.466	65.730
2008q4	1039.526	12303.306	10894.452	8803.256	867.514	7240.228	1187.497	5534.584	-26.758	69.392
2009q1	1047.799	12446.320	11001.542	8833.126	879.424	7240.832	1186.074	5590.638	1.496	71.765
2009q2	1056.418	12565.673	11115.605	8872.033	892.707	7244.809	1184.080	5657.153	13.890	56.574
2009q3	1065.461	12719.858	11249.763	8929.544	906.380	7261.208	1189.331	5734.901	39.838	56.516
2009q4	1074.897	12902.606	11412.831	9011.651	920.560	7287.469	1218.039	5816.213	75.988	56.040
2010q1	1084.725	13121.209	11596.814	9109.822	934.149	7332.616	1254.649	5902.937	109.482	54.965
2010q2	1094.916	13313.443	11771.062	9199.143	950.914	7389.024	1283.167	5992.493	120.504	53.789
2010q3	1105.437	13515.064	11954.288	9294.198	976.021	7452.701	1308.948	6083.851	132.869	52.662
2010q4	1116.274	13722.883	12143.353	9391.883	999.593	7522.325	1339.013	6177.708	136.417	51.715

	AUTOS	AUTOSB	AUTOSC	AUTOSD	AUTOSF	BALCA	C	C00	CCORE	CCORE00
2008q2	11.807	-18.500	45.325	-1.419	44.313	6.139	5.801	1.519	3.508	1.401
2008q3	-14.486	-26.711	-8.250	-18.715	-5.844	17.755	3.985	-0.673	2.153	-0.195
2008q4	29.419	23.866	34.811	25.092	37.781	-15.947	3.496	0.749	3.809	1.573
2009q1	-1.481	-1.528	-1.528	-2.632	0.639	-8.484	3.893	1.270	4.004	1.847
2009q2	0.584	0.603	0.603	0.336	1.033	-6.434	4.162	1.724	4.310	2.189
2009q3	5.578	5.759	5.759	7.316	2.501	-3.407	4.336	2.051	4.609	2.506
2009q4	3.423	3.424	3.424	4.903	0.766	-3.568	4.618	2.449	4.890	2.819
2010q1	6.339	6.542	6.542	5.900	7.150	-5.195	5.036	2.891	5.384	3.305
2010q2	6.921	7.140	7.140	5.343	9.863	-1.978	5.068	2.923	5.485	3.384
2010q3	5.235	5.396	5.396	3.085	9.223	0.228	5.020	2.872	5.528	3.408
2010q4	5.605	5.622	5.622	4.157	8.234	1.502	5.099	2.920	5.658	3.498

	CD	CD00	CDFE	CDFE00	CDFRN00	CDHE00	CDO	CDO00	CDV	CDV00
2008q2	-4.515	-2.974	7.121	13.357	2.939	15.253	5.110	0.000	-19.566	-18.541
2008q3	-5.663	-4.017	-3.526	2.300	-6.375	3.829	-3.173	-6.765	-9.271	-8.783
2008q4	4.256	6.143	-6.061	-1.181	-5.233	-0.498	-1.395	-3.724	19.918	20.933
2009q1	2.311	3.898	1.497	6.933	-2.661	8.565	1.261	-0.009	3.731	3.122
2009q2	2.889	4.504	2.604	8.266	-2.578	10.069	2.926	1.734	3.154	2.385
2009q3	4.667	6.471	3.270	9.130	-1.364	10.819	4.288	3.237	6.287	5.680
2009q4	5.732	7.179	5.211	11.442	0.910	13.087	5.145	4.296	6.578	4.669
2010q1	7.181	8.742	6.446	12.948	1.176	14.743	6.084	5.307	8.525	6.599
2010q2	7.008	8.478	5.780	11.990	2.871	13.323	6.074	5.346	8.747	6.832
2010q3	6.989	8.378	6.574	12.686	4.299	13.878	5.649	4.950	8.138	6.163
2010q4	7.285	8.518	7.011	13.028	5.002	14.143	5.635	4.926	8.460	6.209

	CDVA00	CDVO00	CDVT00	CGDIS	CGDISR4	CN	CN00	CNCS	CNCS00	CNFC
2008q2	28.052	-15.525	-48.076	7.097	920.977	10.869	4.030	6.994	10.270	35.782
2008q3	-1.852	-2.512	-24.313	-2.572	-95.700	5.930	-2.892	-7.710	-6.972	-6.562
2008q4	34.811	-4.033	58.385	-1.827	-61.947	0.850	-2.173	-4.839	-3.957	-34.893
2009q1	-1.528	3.439	7.426	1.700	20.828	2.542	-0.369	-0.875	0.143	-13.216
2009q2	1.730	3.748	0.957	2.715	-100.000	2.968	0.563	0.425	1.513	-1.077
2009q3	7.110	4.412	6.252	3.023	NA	2.773	0.843	0.319	1.504	0.009
2009q4	5.737	5.148	2.903	3.943	1676.895	3.212	1.619	1.582	2.916	11.237
2010q1	9.082	5.447	5.953	4.851	166.019	3.611	2.130	2.880	4.260	19.569
2010q2	9.509	4.986	7.057	4.774	70.109	3.494	2.063	2.953	4.340	16.345
2010q3	7.880	5.220	5.905	4.857	52.406	3.198	1.791	2.426	3.799	9.331
2010q4	8.096	4.981	6.211	5.060	26.619	3.177	1.750	2.535	3.878	8.543

	CNFC00	CNFD	CNFD00	CNGO	CNGO00	CNO	CNO00	CS	CS00	CSEG
2008q2	-22.752	9.537	2.882	24.316	0.442	7.737	6.215	5.257	1.119	32.878
2008q3	-25.358	6.377	-0.640	30.586	-8.061	0.713	-1.064	4.777	1.056	11.162
2008q4	-36.944	4.490	-1.529	-4.466	-3.434	1.836	-0.100	4.711	1.330	8.116
2009q1	-16.186	4.601	-0.660	-1.249	-1.570	3.158	1.217	4.841	1.646	7.441
2009q2	-4.424	4.138	-0.079	0.035	-0.189	3.785	1.907	4.972	1.835	7.248
2009q3	-3.351	3.645	0.344	0.269	0.028	3.786	2.059	5.054	1.916	6.945
2009q4	7.537	3.415	0.686	1.915	1.702	4.027	2.515	5.123	2.075	6.599
2010q1	15.630	3.152	0.600	3.049	2.857	4.570	3.170	5.375	2.300	6.443
2010q2	12.549	2.819	0.339	3.199	3.028	4.700	3.353	5.509	2.421	6.351
2010q3	5.797	2.441	-0.002	2.978	2.827	4.836	3.506	5.574	2.481	6.223
2010q4	5.067	2.169	-0.299	3.371	3.237	5.013	3.661	5.658	2.550	6.082

	CSEG00	CSO	CSO00	CURR	DISC	DLPX	DSWEEP	EMP	EMPHH	FS
2008q2	2.888	4.259	1.059	3.943	0.408	62.417	3.908	-0.582	0.052	5.033
2008q3	-0.194	4.515	1.099	2.874	0.156	-52.701	5.669	-0.495	-0.968	2.472
2008q4	0.456	4.567	1.360	3.236	-0.107	-69.388	6.698	-0.642	-0.791	4.131
2009q1	0.766	4.730	1.676	3.943	0.006	-48.391	7.671	-0.031	0.413	4.273
2009q2	1.003	4.874	1.863	4.005	-0.076	-41.618	6.409	0.530	0.878	4.227
2009q3	1.160	4.972	1.941	3.913	-0.032	-46.094	8.756	0.949	1.116	4.703
2009q4	1.242	5.059	2.103	3.335	0.131	-58.124	7.793	1.278	1.337	5.237
2010q1	1.343	5.328	2.333	4.337	0.136	-51.926	7.688	1.672	1.618	6.423
2010q2	1.482	5.472	2.453	4.289	0.093	-43.683	6.018	1.863	1.727	6.158
2010q3	1.580	5.546	2.511	4.398	0.133	-33.594	6.889	1.989	1.772	6.332
2010q4	1.638	5.640	2.581	4.560	0.117	-14.611	6.597	2.080	1.822	6.497

	FS00	FSA00	FSAD00	FSAF00	FSDP	FSDP00	FSO00	FST00	G	G00
2008q2	3.854	5.030	-8.958	33.277	5.667	1.317	10.337	-48.801	10.620	3.417
2008q3	-1.249	-11.291	-16.128	-2.847	3.369	-0.927	-3.326	-31.811	4.833	0.027
2008q4	0.829	30.066	25.092	37.781	2.902	0.061	-2.282	24.446	3.363	-0.924
2009q1	1.392	-1.497	-2.632	0.639	3.704	0.765	0.315	5.735	5.128	-0.340
2009q2	1.733	1.739	1.519	2.225	3.738	1.188	0.949	1.471	3.281	-0.697
2009q3	2.263	6.951	8.669	3.793	4.315	1.886	1.756	6.558	3.306	-0.594
2009q4	2.747	5.651	7.195	2.968	4.819	2.479	2.883	5.127	3.147	-0.557
2010q1	3.527	8.932	8.469	9.749	5.883	3.263	4.415	8.023	4.455	-0.502
2010q2	3.417	9.347	7.707	12.328	5.780	3.382	4.028	8.782	3.459	-0.212
2010q3	3.531	7.696	5.470	11.751	5.969	3.558	4.340	7.556	4.246	0.540
2010q4	3.647	8.007	6.553	10.725	6.174	3.731	4.594	7.527	4.502	0.761

	GAUTO00	GCBDD	GCE	GDEBTM	GDEBTP	GDP	GDP00	GDP00R4	GDPP	GDPROW4
2008q2	-8.724	5.392	3.411	-7.454	6.840	3.021	1.889	-73.505	2.467	0.171
2008q3	-3.043	147.095	3.398	6.673	8.594	3.441	-0.727	-99.589	3.140	1.310
2008q4	15.072	-60.012	3.203	11.025	9.171	4.243	0.933	556.633	4.140	1.360
2009q1	2.046	-57.306	5.897	15.916	18.772	5.215	2.343	398.861	5.091	1.750
2009q2	1.699	322.686	3.193	2.671	0.324	5.416	2.936	132.522	5.511	1.930
2009q3	6.843	38.356	3.194	7.345	6.933	5.717	3.280	816.657	5.853	2.160
2009q4	6.980	-48.799	3.199	7.076	8.580	5.747	3.256	141.380	5.889	2.360
2010q1	8.796	-62.907	5.794	14.328	16.898	6.616	3.718	55.390	6.717	2.300
2010q2	8.924	356.699	3.204	0.755	-0.468	6.307	3.563	20.444	6.514	2.330
2010q3	7.481	36.615	3.214	5.538	6.575	6.421	3.618	10.176	6.604	2.270
2010q4	7.536	-48.705	3.189	7.419	8.397	6.528	3.677	12.455	6.717	2.270

	GDPROW5	GF	GF00	GFCCC00	GFD	GFD00	GFE	GFND	GFND00	GFNDC
2008q2	0.343	12.000	6.685	NC	13.744	7.364	17.162	8.332	5.480	7.374
2008q3	1.350	4.205	1.741	-100.000	4.067	1.783	-1.790	4.504	1.651	4.427
2008q4	1.600	3.852	0.968	NC	3.525	0.709	3.140	4.564	1.533	4.506
2009q1	2.010	7.120	0.766	NC	6.765	0.126	8.914	7.891	2.159	8.324
2009q2	2.370	2.082	-0.473	NC	0.944	-1.757	2.243	4.569	2.337	4.503
2009q3	2.650	2.142	-0.342	NC	1.028	-1.575	4.862	4.553	2.333	4.493
2009q4	2.710	1.690	-0.620	NC	0.351	-2.108	5.156	4.572	2.588	4.511
2010q1	2.670	5.244	-0.594	NC	4.083	-2.026	9.243	7.712	2.460	8.126
2010q2	2.680	2.524	0.077	NC	1.555	-1.020	4.899	4.560	2.385	4.490
2010q3	2.600	4.661	2.083	NC	4.708	1.975	5.525	4.564	2.307	4.504
2010q4	2.600	4.661	2.024	NC	4.706	1.906	4.475	4.568	2.267	4.505

	GFR	GINTF	GINTFROW	GNP	GOVAU00	GSL	GSL00	GSLE	GSLR	GTRF
2008q2	-24.016	-29.065	-28.746	3.253	-35.911	9.826	1.588	9.602	5.238	32.804
2008q3	24.027	10.133	11.826	3.448	43.303	5.200	-0.962	4.268	1.079	-6.772
2008q4	10.794	10.493	12.196	4.243	0.000	3.079	-2.011	2.413	4.228	1.764
2009q1	6.408	6.109	7.739	5.201	0.000	3.981	-0.980	3.295	6.354	10.445
2009q2	6.036	6.745	8.378	5.402	0.000	3.988	-0.828	3.417	5.306	1.870
2009q3	6.556	6.676	8.302	5.670	0.000	3.990	-0.741	3.417	5.959	6.325
2009q4	6.721	10.445	12.121	5.695	3.375	4.000	-0.521	3.597	7.044	6.437
2010q1	7.333	14.637	16.371	6.554	0.000	4.001	-0.449	3.598	6.026	10.577
2010q2	7.068	11.815	13.500	6.246	0.000	4.004	-0.379	3.598	5.945	5.215
2010q3	7.163	10.596	12.256	6.281	0.000	4.006	-0.343	3.598	4.956	5.240
2010q4	7.027	11.703	13.373	6.379	5.052	4.410	0.036	3.958	4.284	3.270

	GTRP	GTRUCK00	HASSETCS	HINT	HOUSCOMP	HOUSEX	HS	HS1COMP	HSMULT	HSSING
2008q2	37.622	-49.296	106.482	0.920	-24.938	-4.739	-13.331	-39.310	26.982	-28.258
2008q3	-4.936	-36.024	67.538	-5.690	-35.525	-13.165	-57.861	-43.361	-57.656	-57.714
2008q4	-0.265	40.822	27.112	-3.015	-36.297	-19.953	0.415	-42.468	73.365	-26.597
2009q1	10.110	14.174	7.710	-2.240	4.594	7.665	38.948	-10.488	1.279	67.954
2009q2	1.701	4.687	-0.720	-1.704	26.208	-0.122	19.132	19.205	8.623	25.370
2009q3	4.990	7.752	-14.235	-0.655	23.994	4.090	26.580	31.080	8.824	37.084
2009q4	4.902	5.919	-48.109	1.496	28.219	8.616	32.175	43.227	-2.872	53.434
2010q1	10.060	7.782	-63.918	3.188	38.330	6.732	48.163	57.257	1.108	74.430
2010q2	4.779	8.336	-58.574	4.761	35.578	-6.910	23.528	52.917	-4.851	36.455
2010q3	4.804	6.882	-70.857	6.530	28.593	6.883	30.545	46.155	-5.456	45.930
2010q4	4.847	6.293	-69.143	8.100	33.375	9.697	38.841	50.097	-5.575	56.293

	I00	IBF	IBF00	IBFNC	IBFNC00	IBFPD	IBFPD00	IINV	IINV00	IINVA00
2008q2	-14.765	4.689	2.325	18.536	14.313	-1.849	-3.409	18864.201	138180.472	316.493
2008q3	-0.009	6.636	3.465	14.167	9.145	2.788	0.537	-82.093	-65.727	-99.540
2008q4	-1.337	6.656	4.639	9.060	4.182	5.361	4.890	-19.471	-21.855	20528.988
2009q1	6.829	1.680	0.452	0.167	-3.403	2.520	2.623	-96.033	-96.133	-99.945
2009q2	10.129	0.800	-0.331	-0.882	-3.944	1.729	1.689	-86.515	-87.212	284.306
2009q3	11.987	3.492	2.749	1.791	-1.236	4.425	4.965	11896.514	11675.118	987.113
2009q4	10.538	4.932	4.209	4.536	1.442	5.146	5.726	247.974	238.330	-58.605
2010q1	11.681	8.233	7.225	6.060	2.822	9.419	9.658	54.026	49.536	92.038
2010q2	11.502	9.277	8.115	8.655	5.242	9.611	9.677	38.241	34.258	42.919
2010q3	11.388	9.529	8.316	9.698	6.174	9.438	9.473	23.459	19.880	-14.283
2010q4	11.542	9.363	8.119	9.759	6.152	9.153	9.182	12.019	8.741	100.115

	IINVAD00	IINVAF00	IINVF	IINVF00	IINVNF	IINVNF00	IINVO00	IINVT00	IINVV00	INCWM00
2008q2	-93.224	-99.898	NA	-98.765	14642.120	19063.940	331332.289	-98.089	-87.386	30.073
2008q3	-99.999	1121.170	-99.993	-99.949	-76.998	-73.262	-78.728	4254.731	63.174	25.179
2008q4	NA	-96.495	-8.416	-0.000	-19.393	-21.730	-37.447	-71.904	150.018	15.930
2009q1	-99.851	-99.980	0.000	0.000	-95.881	-96.002	-95.725	-90.399	-97.057	-1.203
2009q2	233.617	-36.461	9.190	0.000	-88.806	-89.129	-48.412	-83.432	-70.402	-5.863
2009q3	493.455	2284.823	0.000	0.000	12930.399	12549.287	7356.576	-55.537	28.379	-4.114
2009q4	-80.280	2774.197	0.000	0.000	251.288	241.088	200.219	-83.107	-74.698	1.121
2010q1	-27.562	1481.917	8.983	0.000	54.356	49.862	47.376	-60.802	-9.278	3.545
2010q2	-73.397	641.842	0.000	0.000	38.496	34.454	31.293	-89.271	-41.888	3.813
2010q3	-98.788	251.681	0.000	0.000	23.598	19.982	16.131	-99.998	-73.998	2.843
2010q4	95.528	100.840	8.786	0.000	12.036	8.782	8.847	60359.902	12.489	1.661

	IPDAU	IPDAU00	IPDIE	IPDIE00	IPDIP	IPDIP00	IPDOE00	IPDTH	IPDTH00	IPDTL
2008q2	-20.411	-20.728	12.407	6.134	10.150	9.360	14.992	5.441	2.111	-62.147
2008q3	-27.361	-27.321	7.972	2.618	8.005	9.000	36.499	-9.354	-9.328	-49.113
2008q4	25.043	23.866	1.461	-2.923	7.488	9.000	-3.018	-7.648	-9.858	-7.347
2009q1	-0.626	-1.528	0.754	-3.022	7.265	9.000	-17.502	-3.895	-5.612	5.841
2009q2	2.800	1.855	-14.056	-16.879	7.110	9.000	-2.017	7.854	5.640	-0.534
2009q3	8.060	7.071	0.786	-2.081	6.995	9.000	-8.785	13.494	11.298	4.686
2009q4	7.690	5.625	4.823	2.340	6.875	9.000	-9.808	29.253	25.827	3.823
2010q1	11.260	9.176	13.066	10.816	6.752	9.000	9.819	31.289	27.899	6.880
2010q2	11.701	9.583	8.811	6.947	6.736	9.000	17.174	28.318	24.968	8.001
2010q3	9.854	7.785	9.692	8.011	6.779	9.000	15.630	25.311	22.055	6.832
2010q4	10.084	8.003	10.198	8.600	6.842	9.000	11.551	21.996	18.820	8.149

	IPDTL00	IPDTRK	IPDTRK00	IPDTRO	IPDTRO00	IRC	IRC00	IRCM	IRCM00	IRCOS
2008q2	-60.855	-53.190	-51.838	-27.194	-27.698	-17.436	-15.600	3.712	8.132	-3.555
2008q3	-47.565	-41.360	-40.038	-9.695	-15.493	-24.202	-22.911	5.870	9.036	-8.118
2008q4	-4.605	-7.425	-5.988	3.811	2.234	-22.670	-21.993	6.199	7.982	-9.592
2009q1	7.426	3.252	3.927	-5.539	-5.889	-2.502	-2.460	7.377	7.358	1.107
2009q2	0.957	1.551	2.133	2.253	0.547	7.880	7.109	8.908	6.408	0.196
2009q3	6.252	6.910	7.539	1.478	1.334	13.943	11.963	9.515	6.101	2.705
2009q4	2.903	10.089	8.581	1.694	1.087	20.907	17.927	9.053	5.363	6.666
2010q1	5.953	13.170	11.637	12.941	10.330	27.249	23.409	6.571	2.888	8.687
2010q2	7.057	13.489	11.920	16.564	13.019	24.664	20.480	3.231	-0.310	5.051
2010q3	5.905	12.001	10.444	15.034	11.450	25.145	20.974	1.257	-2.109	8.283
2010q4	6.211	12.177	9.887	13.357	9.939	28.128	23.885	0.158	-3.128	9.309

	IRCOS00	IRCPD	IRCPD00	IRCS	IRCS00	JCAPTOT	JCLH	JCLHD	JCUTOT	JEXRB
2008q2	-3.531	8.884	4.371	-35.746	-32.756	1.582	3.583	-0.607	-3.912	-6.064
2008q3	-8.026	-10.630	-8.325	-46.742	-44.768	1.447	4.138	-0.527	-3.855	3.506
2008q4	-9.585	-9.259	-9.124	-45.306	-44.141	1.393	3.860	1.103	-3.564	-2.413
2009q1	1.358	-4.470	-4.973	-11.026	-11.255	1.410	3.879	1.256	-1.139	-7.250
2009q2	0.944	-5.890	-5.678	22.810	19.579	1.486	3.756	1.328	1.183	-6.220
2009q3	2.328	-4.233	-4.115	37.293	32.507	1.603	4.099	1.819	2.756	-4.275
2009q4	5.091	-2.959	-2.744	51.290	45.680	1.747	3.823	1.671	3.243	-3.349
2010q1	6.048	-1.568	-1.151	66.246	59.946	1.900	3.842	1.722	3.715	-2.220
2010q2	1.848	-2.668	-2.458	61.390	55.231	2.051	3.607	1.492	3.581	-2.032
2010q3	5.006	-1.199	-1.089	54.303	48.494	2.189	3.539	1.422	3.296	-2.072
2010q4	5.998	-0.334	-0.260	58.274	52.445	2.308	3.536	1.390	2.993	-2.204

	JIPTOT	JQLH	JQLHT	JULC	KCA	KCAC	KCAG	KCAGF	KCAP	LCURRENT
2008q2	-3.063	2.214	463.154	1.339	6.026	7.648	6.684	6.774	5.892	5.138
2008q3	-2.359	1.152	208.179	2.953	5.504	5.398	6.025	5.385	5.398	-10.014
2008q4	-2.221	2.400	105.735	1.426	4.758	4.480	6.125	5.429	4.480	-24.550
2009q1	0.255	2.455	104.416	1.390	4.163	3.819	5.853	5.248	3.819	-11.926
2009q2	2.686	2.692	21.198	1.036	3.987	3.650	5.637	5.101	3.650	-11.756
2009q3	4.404	2.674	25.043	1.388	3.708	3.339	5.508	5.008	3.339	-10.795
2009q4	5.046	2.093	7.824	1.695	3.732	3.386	5.408	4.943	3.386	-11.492
2010q1	5.685	2.009	-69.290	1.797	4.099	3.821	5.435	4.956	3.821	-11.778
2010q2	5.705	1.766	-18.381	1.809	4.395	4.165	5.497	4.990	4.165	-9.382
2010q3	5.557	1.684	-4.856	1.825	4.618	4.422	5.555	5.022	4.422	-8.351
2010q4	5.371	1.669	2.057	1.837	4.816	4.647	5.617	5.058	4.647	-7.262

	LF	M	M00	M1	M2	MAUTNA00	MAUTO00	MBASE	MGNOIL	MGNOIL00
2008q2	1.658	20.086	-6.635	3.210	1.158	118.011	0.000	2.744	18.265	6.069
2008q3	1.165	17.185	6.111	3.569	3.167	-28.646	-2.900	2.830	9.205	-1.091
2008q4	0.938	2.280	-0.678	4.011	4.535	39.870	21.280	2.715	6.812	-0.611
2009q1	0.799	6.434	1.324	4.831	5.546	22.916	7.127	3.415	6.906	0.842
2009q2	0.865	6.915	2.385	4.314	5.063	1.699	1.437	3.380	8.578	3.182
2009q3	0.858	7.417	3.755	3.764	5.577	6.843	3.084	3.261	9.510	5.185
2009q4	0.943	6.871	4.568	3.030	4.802	6.980	2.979	3.241	9.029	6.399
2010q1	1.025	6.118	4.803	3.532	5.320	8.796	5.978	4.287	8.910	7.504
2010q2	1.094	6.594	5.977	2.787	4.450	8.924	7.074	4.176	8.486	7.959
2010q3	1.153	6.578	6.384	3.223	5.157	7.481	6.545	4.309	8.392	8.388
2010q4	1.260	6.831	6.784	3.187	5.160	7.536	6.352	4.456	8.576	8.752

	MGOIL	MGOIL00	MNOIL	MNOIL00	MS	MS00	MTRK00	MULT	NIASF	NIASOUTF
2008q2	41.062	-40.178	15.861	3.563	6.416	-8.465	-17.753	-2.945	1255.756	1215.314
2008q3	55.309	41.831	9.639	-0.889	11.474	-0.258	-18.950	-1.133	-67.364	-66.577
2008q4	-15.222	-0.727	7.001	-0.627	7.791	-0.897	-20.598	0.786	-32.615	-31.395
2009q1	4.490	4.490	6.892	0.635	6.832	-0.429	-9.086	-0.041	25.826	24.967
2009q2	2.343	2.343	7.998	2.434	5.607	-0.838	-3.584	0.560	-18.643	-17.681
2009q3	2.936	2.936	8.463	3.983	4.156	-1.151	-0.896	0.238	-5.640	-5.076
2009q4	3.280	3.280	7.695	4.900	2.167	-1.487	1.546	-0.954	-4.869	-4.298
2010q1	-0.259	-0.259	7.585	6.001	2.005	-0.513	3.087	-0.987	23.091	22.373
2010q2	3.718	3.718	7.233	6.518	1.860	0.154	4.651	-0.681	-8.695	-7.976
2010q3	3.563	3.563	7.243	7.047	2.232	1.006	5.812	-0.969	-5.300	-4.708
2010q4	3.618	3.618	7.534	7.519	2.914	1.848	6.301	-0.852	-12.440	-11.533

	NIASSL	NINT	PC	PCCORE	PCDFE	PCDFRN	PCDHE	PCDO	PCDV	PCDVA
2008q2	287.101	1.763	4.215	2.079	-5.502	-1.702	-5.719	5.110	-1.258	0.843
2008q3	119.834	-9.614	4.689	2.353	-5.693	-0.672	-6.234	3.855	-0.537	-0.196
2008q4	-31.620	-1.920	2.727	2.202	-4.939	-0.479	-5.683	2.419	-0.839	1.013
2009q1	-52.726	-2.417	2.591	2.118	-5.084	-0.286	-5.483	1.271	0.590	0.915
2009q2	-42.017	-3.344	2.396	2.076	-5.230	-0.440	-5.511	1.171	0.752	0.952
2009q3	-59.696	0.708	2.239	2.051	-5.370	-0.690	-5.640	1.018	0.574	0.939
2009q4	-82.688	13.291	2.117	2.014	-5.592	-1.011	-5.833	0.814	1.824	1.935
2010q1	-86.755	15.131	2.084	2.013	-5.757	-1.081	-5.913	0.738	1.807	1.930
2010q2	-98.510	9.955	2.084	2.032	-5.545	-1.112	-5.831	0.692	1.793	1.932
2010q3	-99.989	7.805	2.088	2.049	-5.424	-1.127	-5.725	0.667	1.860	1.929
2010q4	17389.619	8.892	2.117	2.088	-5.323	-1.091	-5.626	0.676	2.120	1.931

	PCDVO	PCDVT	PCMEX	PCN	PCNCS	PCNFC	PCNFD	PCNGO	PCNO	PCPI
2008q2	-2.753	-3.366	3.552	6.573	-2.969	75.775	6.470	23.768	1.432	9.076
2008q3	-0.432	-3.100	5.000	9.088	-0.795	25.181	7.062	42.037	1.797	3.139
2008q4	1.839	-2.980	5.000	3.090	-0.918	3.252	6.113	-1.069	1.938	1.619
2009q1	1.786	-1.557	3.800	2.922	-1.017	3.543	5.296	0.326	1.917	3.636
2009q2	1.733	-1.488	2.500	2.391	-1.072	3.502	4.221	0.224	1.842	6.738
2009q3	1.636	-1.506	4.000	1.914	-1.167	3.477	3.290	0.241	1.692	0.985
2009q4	2.122	0.927	4.000	1.568	-1.296	3.441	2.710	0.209	1.476	0.854
2010q1	2.209	1.023	3.500	1.451	-1.323	3.406	2.537	0.187	1.357	2.885
2010q2	2.289	0.998	2.500	1.402	-1.329	3.373	2.471	0.165	1.303	6.124
2010q3	2.342	1.003	3.500	1.382	-1.323	3.340	2.443	0.147	1.285	0.702
2010q4	2.405	1.975	3.500	1.402	-1.293	3.308	2.475	0.130	1.305	0.715

	PCPICORE	PCPISA	PCROW4	PCROW4Q	PCROW4QR	PCROW5	PCRUDE	PCS	PCSEG	PCSO
2008q2	1.860	5.036	6.890	6.890	50489.245	5.169	137.055	4.105	29.148	3.166
2008q3	2.185	5.287	1.400	1.400	-99.829	3.227	0.083	3.679	11.378	3.380
2008q4	2.259	3.506	1.727	1.727	131.626	3.396	-13.172	3.336	7.626	3.164
2009q1	2.261	3.376	1.685	1.685	-9.522	2.770	0.744	3.143	6.625	3.004
2009q2	2.250	3.119	1.908	1.908	64.561	2.213	1.660	3.081	6.183	2.956
2009q3	2.239	2.881	1.865	1.865	-8.607	2.964	1.698	3.080	5.720	2.973
2009q4	2.225	2.705	1.768	1.768	-19.287	2.920	1.677	2.986	5.291	2.895
2010q1	2.220	2.629	2.062	2.062	84.933	2.807	1.671	3.005	5.033	2.927
2010q2	2.225	2.585	2.059	2.059	-0.654	2.288	1.659	3.015	4.799	2.947
2010q3	2.233	2.554	1.977	1.977	-15.001	2.767	1.653	3.018	4.571	2.960
2010q4	2.249	2.545	2.172	2.172	45.767	2.863	1.643	3.031	4.373	2.982

	PG	PGDP	PGFD	PGFND	PGI	PGSL	PIBF	PINC	PIPD	PIPDAU
2008q2	6.948	1.107	5.959	2.801	2.093	8.131	2.295	3.594	1.632	0.402
2008q3	4.819	4.202	2.218	2.724	2.829	6.216	3.070	4.621	2.225	-0.057
2008q4	4.327	3.279	2.796	2.986	2.975	5.195	1.927	4.683	0.449	0.950
2009q1	5.487	2.806	6.630	5.611	2.625	5.010	1.222	3.696	-0.100	0.915
2009q2	4.006	2.409	2.749	2.182	2.338	4.857	1.134	3.187	0.040	0.928
2009q3	3.923	2.359	2.644	2.170	2.159	4.766	0.723	3.065	-0.515	0.924
2009q4	3.725	2.412	2.512	1.933	2.032	4.545	0.694	3.050	-0.549	1.956
2010q1	4.982	2.794	6.235	5.126	2.072	4.470	0.940	3.148	-0.218	1.909
2010q2	3.679	2.649	2.602	2.124	2.158	4.400	1.074	3.243	-0.061	1.933
2010q3	3.686	2.704	2.680	2.206	2.241	4.365	1.119	3.319	-0.032	1.919
2010q4	3.713	2.750	2.748	2.250	2.333	4.373	1.150	3.398	-0.027	1.927

	PIPDIE	PIPDIP	PIPDOE	PIPDT	PIPDTH	PIPDTL	PIPDTRO	PIRC	PIRCM	PIRCOS
2008q2	5.912	0.723	-11.028	-2.810	3.262	-3.300	0.698	-2.190	-4.087	-0.024
2008q3	5.216	-0.912	0.242	-2.203	-0.028	-2.953	6.860	-1.641	-2.904	-0.100
2008q4	4.516	-1.387	5.693	-1.528	2.451	-2.874	1.542	-0.868	-1.651	-0.007
2009q1	3.894	-1.592	5.540	-0.650	1.820	-1.475	0.372	-0.042	0.018	-0.248
2009q2	3.397	-1.734	4.557	-0.569	2.096	-1.477	1.697	0.719	2.349	-0.741
2009q3	2.929	-1.840	4.162	-0.584	1.973	-1.474	0.142	1.768	3.218	0.368
2009q4	2.426	-1.950	3.668	1.389	2.722	0.894	0.601	2.527	3.502	1.499
2010q1	2.030	-2.062	3.501	1.373	2.651	0.874	2.366	3.111	3.580	2.488
2010q2	1.744	-2.077	3.592	1.403	2.681	0.881	3.137	3.472	3.552	3.146
2010q3	1.556	-2.037	3.697	1.410	2.667	0.876	3.216	3.448	3.438	3.120
2010q4	1.471	-1.980	3.835	2.084	2.672	1.825	3.109	3.425	3.393	3.124

	PIRCPD	PIRCS	PM	PMGNOIL	PMGOIL	PMGROWB	PMNOIL	PMROWB	PMROWBQ	PMROWBQR
2008q2	4.324	-4.446	28.615	11.498	135.804	4.737	11.876	5.092	5.092	935505.487
2008q3	-2.515	-3.574	10.450	10.409	9.503	14.280	10.621	14.499	14.499	6472.195
2008q4	-0.149	-2.086	2.979	7.469	-14.602	4.875	7.676	5.077	5.077	-98.497
2009q1	0.529	0.258	5.044	6.013	0.000	-1.673	6.217	-1.484	-1.484	-99.271
2009q2	-0.225	2.702	4.425	5.230	0.000	-1.316	5.431	-1.127	-1.127	-66.753
2009q3	-0.124	3.613	3.530	4.111	0.000	-0.340	4.309	-0.150	-0.150	-99.968
2009q4	-0.221	3.851	2.202	2.472	0.000	-0.959	2.664	-0.774	-0.774	70125.716
2010q1	-0.422	3.939	1.255	1.307	0.000	-0.942	1.494	-0.759	-0.759	-7.278
2010q2	-0.215	3.967	0.582	0.488	0.000	-1.554	0.671	-1.375	-1.375	975.210
2010q3	-0.112	3.912	0.182	0.004	0.000	-2.069	0.183	-1.893	-1.893	259.883
2010q4	-0.074	3.824	0.044	-0.162	0.000	-2.362	0.014	-2.190	-2.190	79.090

	PMS	PMSROWB	POIL	POP16	POP16AV4	POP20	POP65	PPI	PPI1	PPI2
2008q2	16.245	9.195	157.925	1.040	0.832	1.051	2.055	10.480	10.480	10.480
2008q3	11.742	15.659	2.514	1.158	0.807	1.240	2.050	7.270	7.270	4.466
2008q4	8.766	6.141	-16.476	1.130	0.776	1.240	2.050	2.803	2.803	4.782
2009q1	7.293	-0.486	1.383	1.130	1.115	1.240	2.050	2.550	2.550	2.635
2009q2	6.500	-0.125	0.491	1.130	1.137	1.240	2.050	2.263	2.263	2.527
2009q3	5.368	0.863	0.581	1.060	1.112	1.260	1.940	1.938	1.938	2.032
2009q4	3.710	0.237	0.486	1.060	1.095	1.260	1.940	1.644	1.644	1.943
2010q1	2.531	0.255	0.436	1.060	1.077	1.260	1.940	1.725	1.725	1.753
2010q2	1.703	-0.363	0.385	1.060	1.060	1.260	1.940	1.810	1.810	1.953
2010q3	1.214	-0.884	0.341	1.020	1.050	1.230	2.190	1.904	1.904	1.970
2010q4	1.047	-1.181	0.302	1.020	1.040	1.230	2.190	2.052	2.052	2.058

	PPNF	PPNF1	PPNF2	PX	PXG	PXS	R3A	RAAA	RAUTOSF	RBAR
2008q2	0.460	0.460	0.460	10.284	11.726	7.102	10.658	10.658	29.073	-57.911
2008q3	1.919	1.919	1.849	8.456	9.890	5.185	8.148	8.148	10.106	-18.149
2008q4	2.133	2.133	1.840	6.224	7.058	4.298	-6.551	-6.551	6.461	-3.790
2009q1	2.048	2.048	2.363	5.251	5.686	4.235	-0.558	-0.558	2.152	-14.687
2009q2	1.962	1.962	2.258	4.575	4.849	3.934	-1.976	-1.976	0.447	-17.461
2009q3	1.793	1.793	1.781	3.908	4.037	3.605	-2.293	-2.293	-2.914	-6.623
2009q4	1.624	1.624	1.703	3.132	3.029	3.374	4.388	4.388	-2.569	28.386
2010q1	1.769	1.769	1.648	2.601	2.272	3.379	6.667	6.667	0.763	42.327
2010q2	1.905	1.905	1.878	2.249	1.734	3.469	5.318	5.318	2.751	23.553
2010q3	1.996	1.996	2.018	2.028	1.387	3.543	7.165	7.165	3.790	20.127
2010q4	2.100	2.100	2.150	1.949	1.240	3.617	6.670	6.670	2.490	22.744

	RBASE	RCD	REM	RFF	RFFRULE	RG05	RG10	RHSAVE	RLFP	RM2
2008q2	471.869	-46.688	-1.870	-81.342	-78.792	74.348	27.607	564067.901	0.612	-99.994
2008q3	13.245	-1.259	-2.615	-16.144	-87.330	21.369	13.902	-98.622	0.007	5486.085
2008q4	-15.293	-25.755	-2.047	0.000	-46.747	-12.375	-8.851	-99.903	-0.190	320.581
2009q1	150.363	-28.355	-0.492	0.000	44.414	0.712	3.567	44320.882	-0.327	123.723
2009q2	-4.127	-32.042	-0.014	0.000	15.066	-9.223	-6.198	-42.354	-0.262	-30.566
2009q3	-13.343	30.907	0.267	46.410	22.532	-4.105	-4.078	137.384	-0.200	47.250
2009q4	-2.353	130.279	0.423	133.660	50.433	18.092	9.148	181.706	-0.116	-45.050
2010q1	205.978	50.168	0.652	56.034	135.139	17.973	11.697	395.826	-0.035	50.686
2010q2	-9.967	27.054	0.696	30.629	63.898	11.644	8.414	42.279	0.034	-51.039
2010q3	13.391	38.278	0.680	39.176	39.838	16.426	11.472	67.793	0.131	80.357
2010q4	14.315	32.303	0.613	34.287	42.298	13.779	9.925	41.610	0.237	0.219

	RMORT	RPPERM	RROW3	RTB	RTBY	RTRKLF	RUG	RUM	RVEHL	SERVE00
2008q2	15.069	28.825	-7.298	-59.240	-61.154	19.382	34.505	47.253	41.630	2.028
2008q3	26.712	34.266	2.510	1.268	3.620	0.238	43.314	62.306	-20.402	1.814
2008q4	-1.903	41.715	-3.413	-18.915	-18.983	6.548	30.951	40.358	-30.589	1.728
2009q1	-0.603	-7.533	-6.933	-5.169	-5.188	10.737	5.902	7.955	-31.493	2.112
2009q2	-4.777	-23.985	3.443	3.443	3.457	7.720	-0.192	0.221	-19.209	2.305
2009q3	-2.372	-26.401	-0.291	77.178	77.606	7.559	-3.732	-4.031	-7.249	2.357
2009q4	6.926	-22.326	-1.698	188.015	189.598	6.516	-5.709	-6.393	13.062	2.491
2010q1	7.496	-30.099	-25.788	61.995	62.486	5.921	-8.627	-9.880	23.513	2.601
2010q2	5.564	-24.641	-22.865	31.003	31.247	5.262	-9.391	-10.809	16.792	2.636
2010q3	8.037	-24.522	11.732	42.432	42.808	4.707	-9.425	-10.874	15.155	2.699
2010q4	7.401	-23.705	34.042	34.042	34.360	4.191	-8.799	-10.145	13.742	2.710

	SINV00	SINVA00	SINVAD00	SINVAF00	SINVF	SINVF00	SINVNF	SINVNF00	SINVO00	SINVT00
2008q2	-3.737	-8.554	-10.467	-4.469	46.846	1.550	14.564	-4.306	-4.177	-4.966
2008q3	-2.887	2.376	-0.686	8.876	-30.106	0.230	-1.216	-3.154	-2.891	-12.532
2008q4	-2.736	-8.583	-11.000	-3.591	-30.732	0.230	-1.062	-2.992	-2.593	-9.551
2009q1	-1.229	-1.384	-2.301	0.438	-23.238	0.230	0.626	-1.357	-1.193	-5.539
2009q2	0.742	-1.940	-3.119	0.391	3.250	0.230	2.803	0.788	1.023	-3.612
2009q3	2.457	-3.518	-4.873	-0.858	3.227	0.230	4.698	2.656	3.019	-2.984
2009q4	3.323	-2.855	-3.308	-1.983	3.233	0.230	5.680	3.598	3.958	-1.935
2010q1	3.649	-3.378	-3.080	-3.944	3.238	0.230	6.029	3.951	4.325	-1.541
2010q2	3.896	-3.721	-2.237	-6.510	3.243	0.230	6.291	4.218	4.585	-0.888
2010q3	4.040	-3.616	-0.751	-8.977	3.220	0.229	6.467	4.371	4.709	-0.060
2010q4	4.085	-4.328	-0.889	-10.857	3.252	0.229	6.504	4.418	4.756	0.296

	SPLONG	SPSHORT	STAT	STKSLA	STKSLAD	STKSLAF	STKSLO	STKSLT	TC	TCF
2008q2	-85.373	26021.011	0.000	-12.934	-1.658	-28.321	-13.154	85.616	5.573	3.646
2008q3	-99.805	896.109	1355.201	15.407	18.412	12.066	0.450	28.274	-2.430	-3.733
2008q4	13631.338	107.029	270.447	-29.715	-28.853	-30.027	-0.318	-27.318	4.187	3.165
2009q1	847.219	-67.248	18.219	0.115	0.340	-0.200	-1.504	-10.663	59.002	61.164
2009q2	152.264	-95.626	38.600	-3.616	-4.568	-1.794	0.072	-5.009	13.017	13.243
2009q3	-60.820	-99.554	21.307	-9.789	-12.461	-4.481	1.242	-8.954	12.039	12.168
2009q4	-83.788	14131.182	-6.292	-8.051	-9.798	-4.808	1.046	-6.718	9.197	9.248
2010q1	-99.978	727.508	8.201	-11.301	-10.648	-12.477	-0.086	-8.854	7.581	7.571
2010q2	141585.566	23.516	54.347	-11.951	-9.232	-16.770	0.535	-8.889	8.667	8.698
2010q3	532.906	10.240	63.818	-10.504	-5.898	-18.549	0.354	-7.081	8.439	8.271
2010q4	244.113	-0.007	65.333	-11.421	-6.985	-19.492	0.154	-6.725	8.057	7.864

	TCSL	TIB	TIBF	TIBSL	TP	TPF	TPSL	TRKH	TRKL	TRKL00.U
2008q2	12.559	3.276	7.730	2.869	-38.954	-49.482	13.193	10.449	-52.420	-2.898
2008q3	-0.247	2.790	4.132	2.651	42.638	63.298	-7.011	-9.355	-35.827	1.545
2008q4	7.741	3.438	2.310	3.556	18.252	22.501	4.610	-9.858	27.335	2.075
2009q1	77.304	4.634	3.925	4.708	-4.599	-7.080	4.589	-5.612	6.839	0.500
2009q2	13.646	5.273	4.677	5.336	5.726	5.975	4.875	5.640	0.584	0.378
2009q3	11.785	5.394	5.125	5.422	6.002	6.951	2.782	11.298	5.578	0.600
2009q4	8.093	5.467	5.064	5.509	8.362	8.349	8.408	25.827	3.423	-0.509
2010q1	6.098	5.717	5.511	5.738	5.726	5.051	8.101	27.899	6.339	-0.401
2010q2	7.391	5.627	5.448	5.646	8.416	8.646	7.625	24.968	6.921	0.082
2010q3	6.856	5.536	5.384	5.551	7.398	8.913	2.268	22.055	5.235	0.599
2010q4	6.386	5.533	5.494	5.537	9.125	9.006	9.542	18.820	5.605	0.537

	TRKLCI00	TRKLD	TRKLF	TSI	TSIB	TSIF	UCKNC	UCKPDIE	UCKPDIP	UCKPDOE
2008q2	-54.027	-54.142	-43.199	2.156	2.117	2.082	8.749	15.900	3.296	-2.638
2008q3	-34.913	-35.860	-35.675	2.437	2.269	2.400	8.674	12.742	1.074	7.413
2008q4	30.304	25.603	35.674	1.947	1.791	1.895	1.295	-2.354	-3.067	-1.254
2009q1	7.426	4.453	18.310	8.699	8.341	8.866	3.416	3.515	-1.730	5.154
2009q2	0.957	-1.103	8.349	3.449	3.258	3.484	2.199	3.145	-2.226	4.303
2009q3	6.252	3.803	13.558	3.937	3.735	3.984	1.921	-5.020	-2.408	-3.882
2009q4	2.903	1.883	10.162	4.132	3.925	4.184	5.204	4.291	-0.888	5.556
2010q1	5.953	4.868	12.635	10.166	9.774	10.366	6.429	6.500	-0.448	8.035
2010q2	7.057	5.580	12.547	4.521	4.305	4.581	5.890	4.629	-0.769	6.531
2010q3	5.905	4.031	10.188	4.531	4.315	4.587	6.901	3.836	-0.266	6.025
2010q4	6.211	4.512	10.030	4.507	4.291	4.566	6.767	2.351	-0.307	4.735

	UCKPDTH	UR	VEHL	X	X00	XG	XG00	XS	XS00	YCAT
2008q2	10.404	-8.645	-26.147	20.451	9.233	24.959	11.861	10.842	3.499	3.944
2008q3	7.391	7.687	-24.847	15.375	6.369	16.970	6.429	11.774	6.232	-2.527
2008q4	-4.701	-3.415	28.497	11.217	4.700	12.744	5.311	7.729	3.290	3.640
2009q1	1.621	-5.662	2.118	11.694	6.122	12.164	6.129	10.597	6.104	54.163
2009q2	1.758	-7.630	0.584	11.630	6.746	11.530	6.372	11.868	7.633	12.591
2009q3	-5.880	-8.984	5.578	11.256	7.072	11.269	6.952	11.225	7.355	11.581
2009q4	4.877	0.209	3.423	10.477	7.122	10.381	7.136	10.703	7.090	8.956
2010q1	7.513	2.694	6.339	9.888	7.102	9.540	7.107	10.709	7.091	7.437
2010q2	5.922	1.618	6.921	9.408	7.002	8.968	7.111	10.447	6.744	8.432
2010q3	5.313	2.048	5.235	9.204	7.033	8.640	7.154	10.533	6.751	7.978
2010q4	3.892	1.963	5.605	9.174	7.087	8.606	7.275	10.506	6.649	7.598

	YCBT	YCCF	YCCFNET	YCP	YD	YD00	YD00ADJ	YDADJ	YFP	YNFP
2008q2	4.317	2.856	0.582	-1.795	15.946	11.257	7.465	11.995	-5.646	2.390
2008q3	-2.505	-0.954	-4.976	-0.299	-3.346	-7.678	-3.436	1.092	-1.530	1.323
2008q4	3.766	2.339	0.587	6.811	0.343	-2.321	-1.788	0.890	-14.038	2.319
2009q1	55.271	-2.263	-6.823	12.364	6.133	3.453	2.582	5.240	2.869	5.002
2009q2	12.690	8.104	9.326	12.627	3.635	1.210	0.629	3.040	2.739	6.384
2009q3	11.688	7.407	8.122	11.510	4.858	2.562	2.413	4.706	2.648	6.564
2009q4	9.012	5.786	5.406	8.395	5.523	3.335	3.335	5.523	2.586	6.606
2010q1	7.471	6.879	7.407	9.152	7.127	4.939	4.939	7.127	2.543	6.579
2010q2	8.487	5.866	4.945	7.844	5.649	3.492	3.492	5.649	2.476	6.205
2010q3	8.086	5.724	2.554	7.426	6.026	3.857	3.857	6.026	2.462	6.161
2010q4	7.705	5.610	2.891	7.028	5.892	3.697	3.697	5.892	2.490	6.134

	YOL	YP	YPADJ	YPADJ00	YPDIV	YPERM00	YPINT	YPWS	YT00	YUNB
2008q2	3.270	7.356	2.146	-1.986	6.975	1.309	-7.981	3.040	13581.047	37.958
2008q3	3.167	1.143	1.912	-2.653	6.196	0.248	-4.549	2.025	-99.999	535.392
2008q4	3.146	2.406	2.800	0.071	5.305	-0.218	0.669	2.779	NA	24.223
2009q1	3.222	4.731	3.990	1.364	5.606	0.033	-0.479	4.113	-99.999	14.396
2009q2	3.331	3.891	4.212	1.774	6.180	0.220	-0.671	4.845	742950.604	-61.380
2009q3	3.468	4.999	4.916	2.618	6.269	0.909	1.786	5.612	6666.246	-0.409
2009q4	3.590	5.872	5.925	3.729	6.406	1.455	10.010	5.793	1223.668	-3.325
2010q1	3.708	6.951	6.606	4.429	6.037	2.501	12.576	6.099	330.926	-7.457
2010q2	3.811	5.990	6.147	3.980	7.374	3.113	9.407	6.208	46.765	-8.291
2010q3	3.899	6.197	6.373	4.198	10.987	3.492	8.282	6.239	47.809	-8.118
2010q4	3.979	6.294	6.478	4.271	10.016	3.790	9.509	6.315	11.115	-7.002