

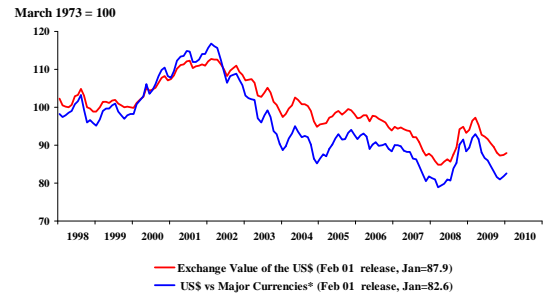


INTERNATIONAL INFLUENCES

<http://www.dallasfed.org>



Real Value of the Dollar



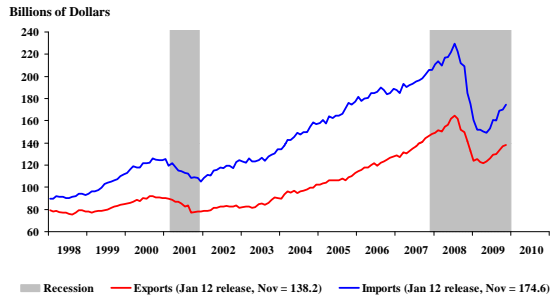
* Euro Area, Canada, Japan, UK, Switzerland, Australia, and Sweden

Source: Federal Reserve Board

<http://www.dallasfed.org>



U.S. Imports and Exports

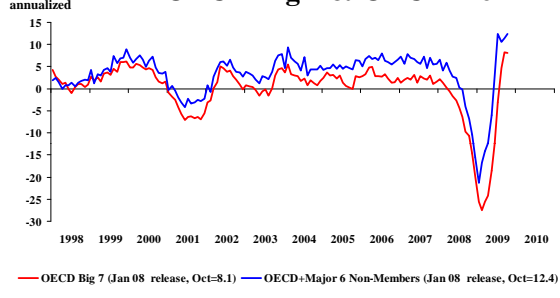


Source: Bureau of the Census

<http://www.dallasfed.org>



Industrial Production: OECD Big 7 & OECD + 6



OECD Big 7: Canada, France, Germany, Italy, Japan, UK, U.S.

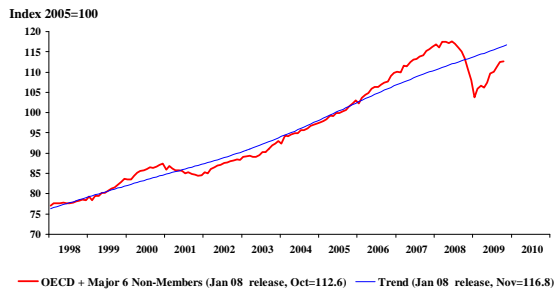
Major 6 Non-Members: Brazil, China, India, Indonesia, Russia, South Africa

Source: OECD

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Industrial Production & Trend OECD + 6



OECD Big 7: Canada, France, Germany, Italy, Japan, UK, U.S.

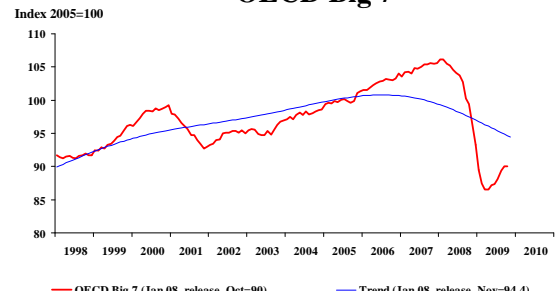
Major 6 Non-Members: Brazil, China, India, Indonesia, Russia, South Africa

Source: OECD

<http://www.dallasfed.org>



Industrial Production & Trend OECD Big 7



OECD Big 7: Canada, France, Germany, Italy, Japan, UK, U.S.

Source: OECD

<http://www.dallasfed.org>

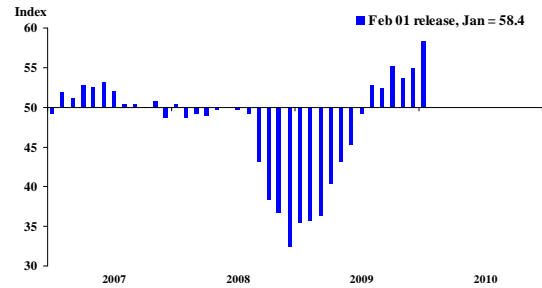


DOMESTIC ECONOMIC ACTIVITY

<http://www.dallasfed.org>



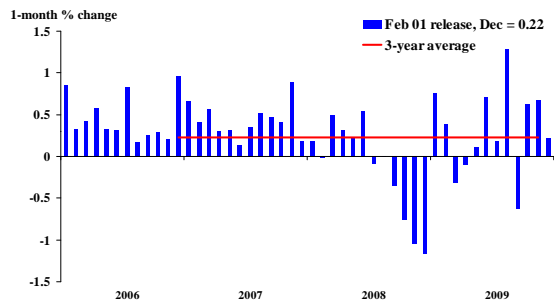
Purchasing Managers' Index



Source: Institute for Supply Management TM <http://www.dallasfed.org>



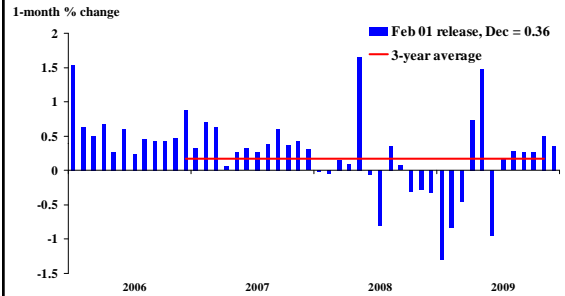
Nominal Personal Consumption Expenditures



Source: Bureau of Economic Analysis <http://www.dallasfed.org>



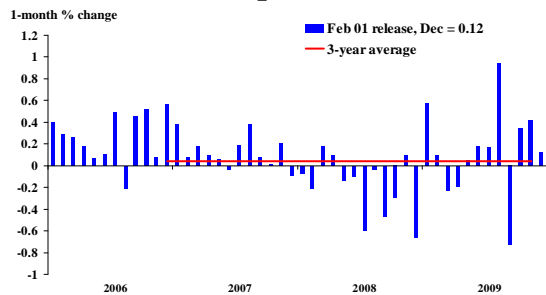
Personal Income



Source: Bureau of Economic Analysis <http://www.dallasfed.org>



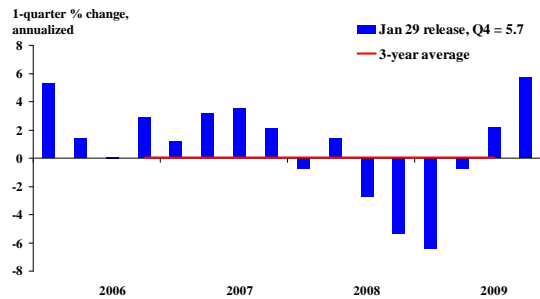
Real Personal Consumption Expenditures



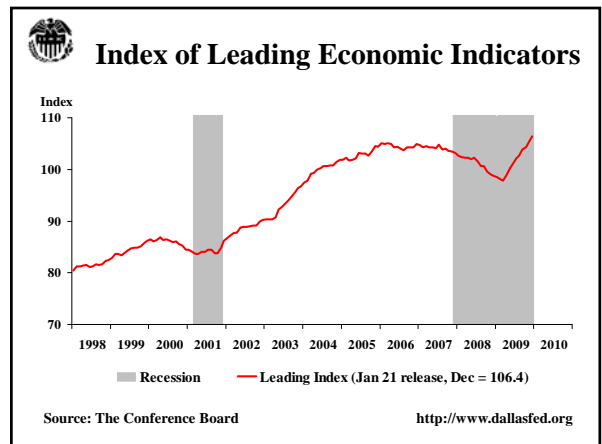
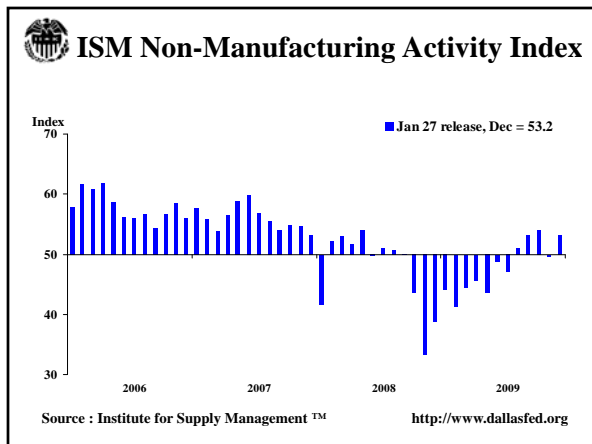
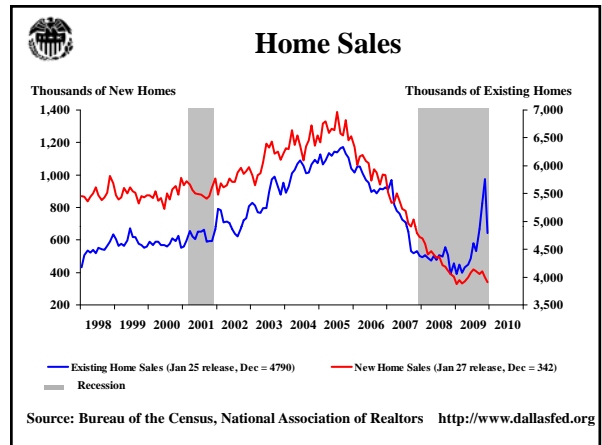
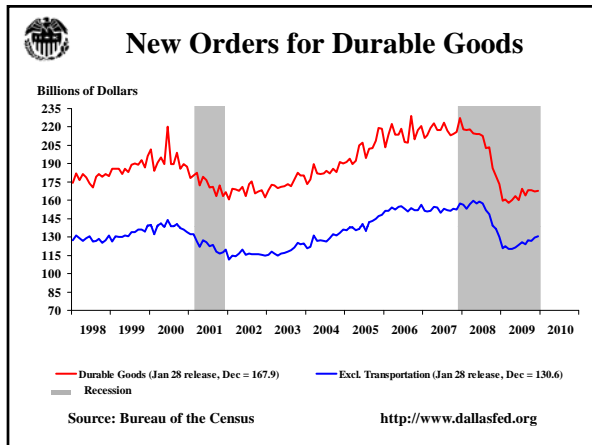
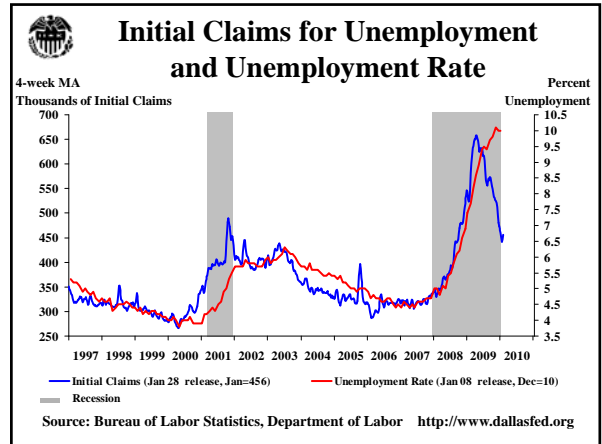
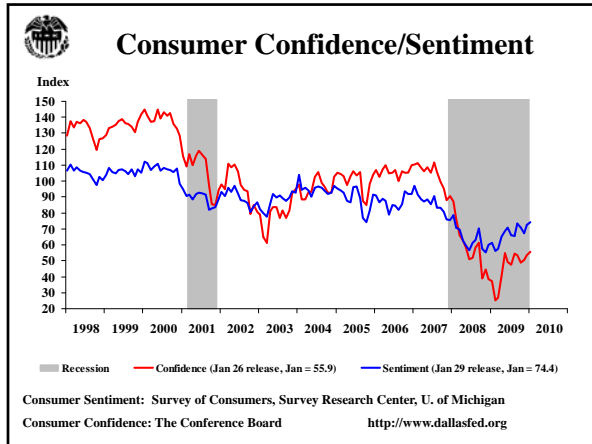
Source: Bureau of Economic Analysis <http://www.dallasfed.org>

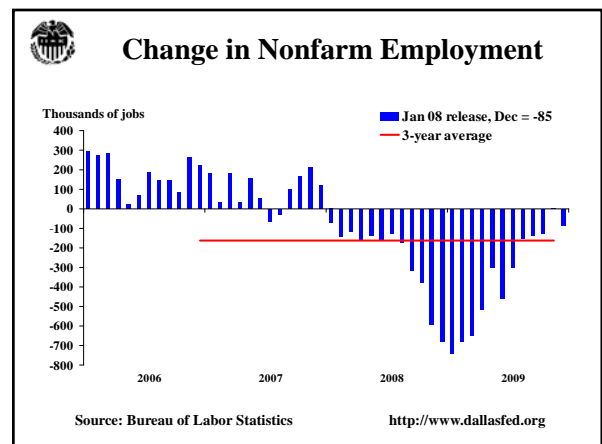
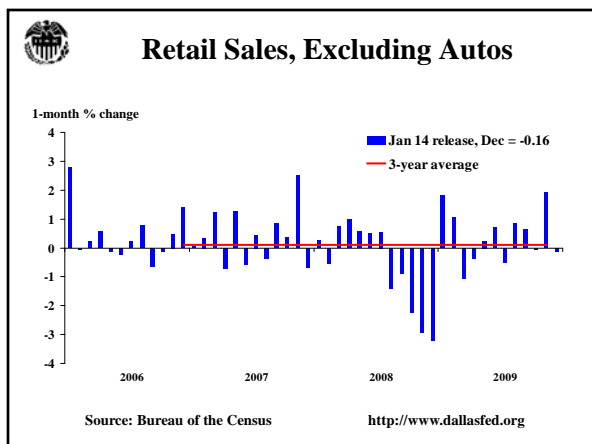
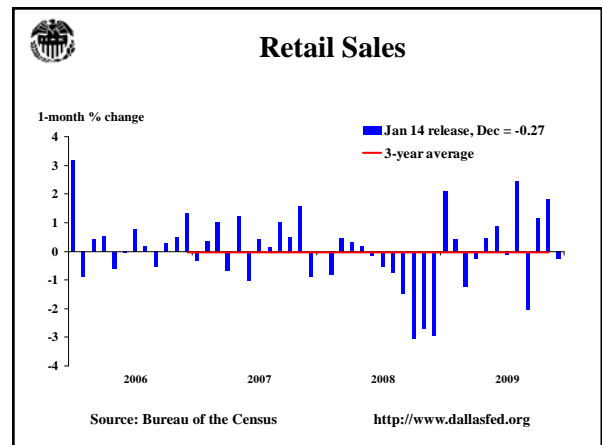
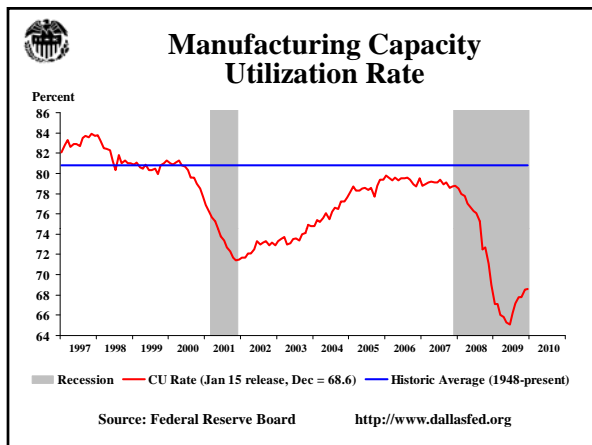
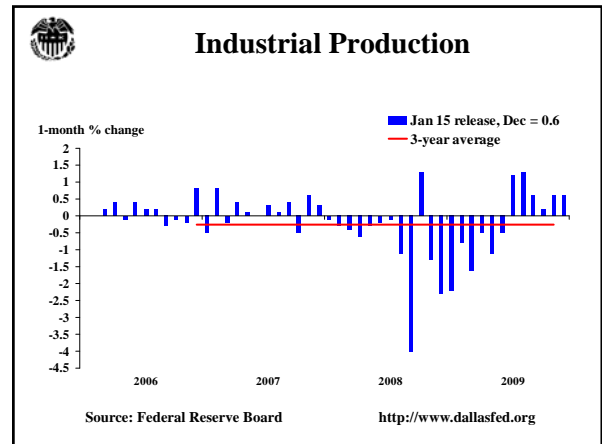
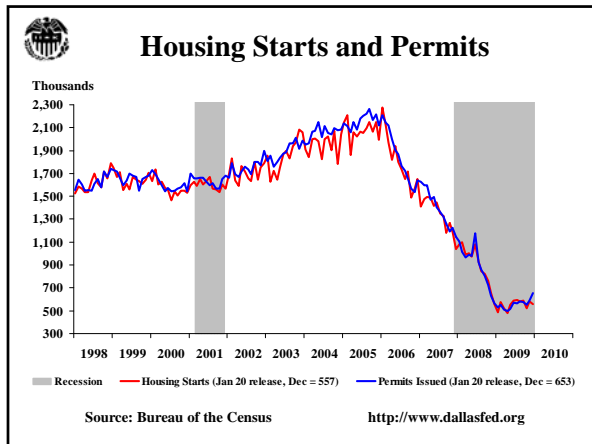


Real GDP



Source: Bureau of Economic Analysis <http://www.dallasfed.org>





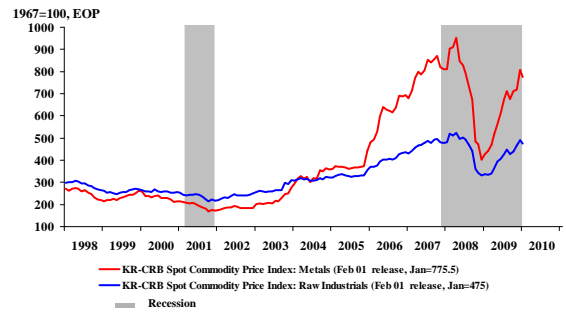


WAGES AND PRICES

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Commodity Prices

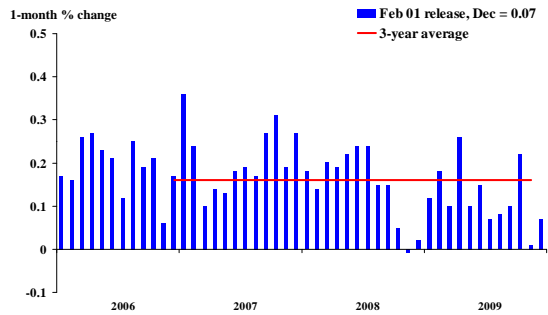


Source: Commodity Research Bureau

<http://www.dallasfed.org>



Core PCE Price Index

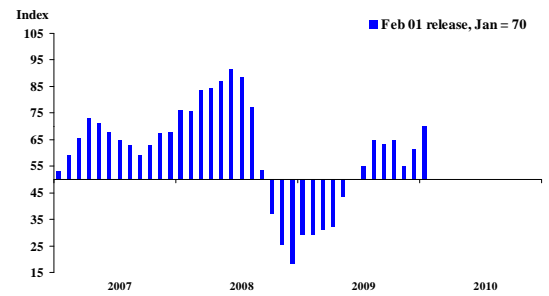


Source: Bureau of Economic Analysis

<http://www.dallasfed.org>



ISM Manufacturing Prices Index

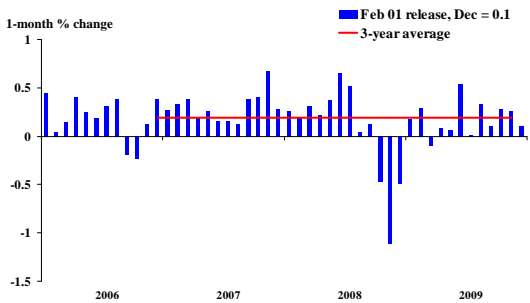


Source: Institute for Supply Management™

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PCE Price Index

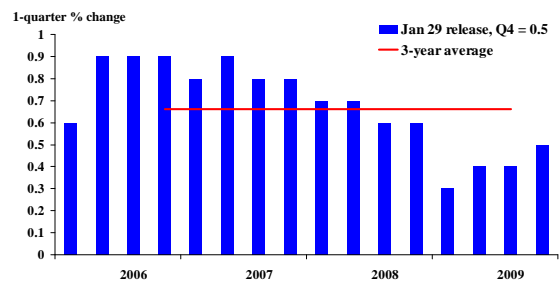


Source: Bureau of Economic Analysis

<http://www.dallasfed.org>

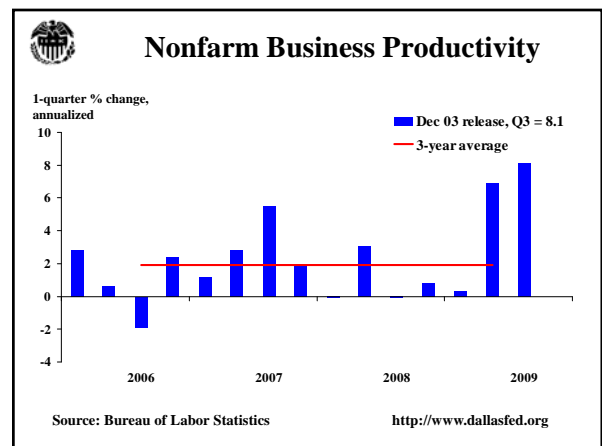
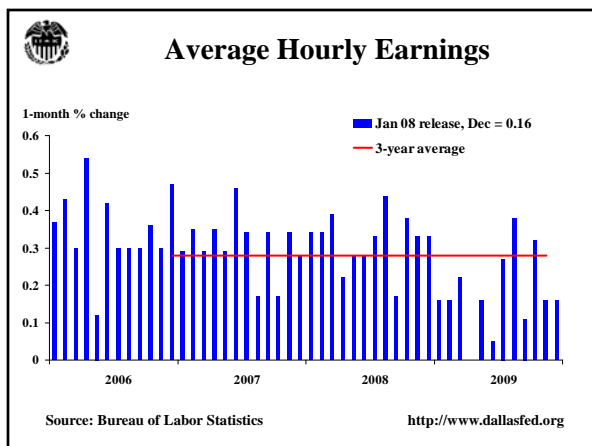
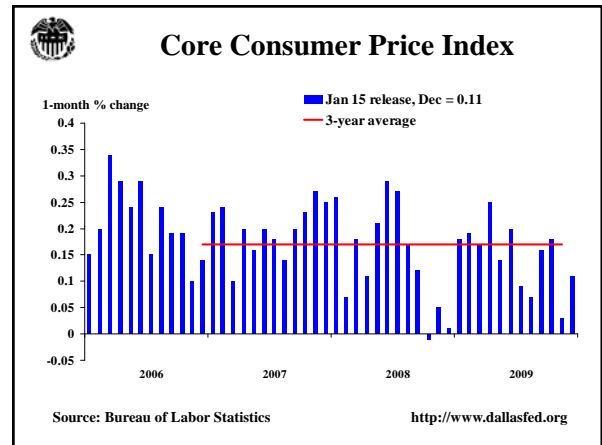
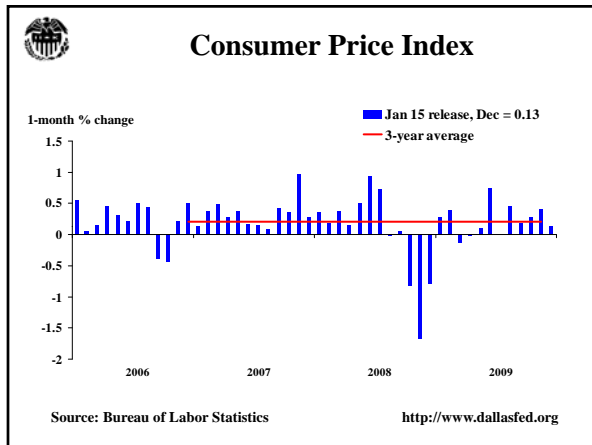
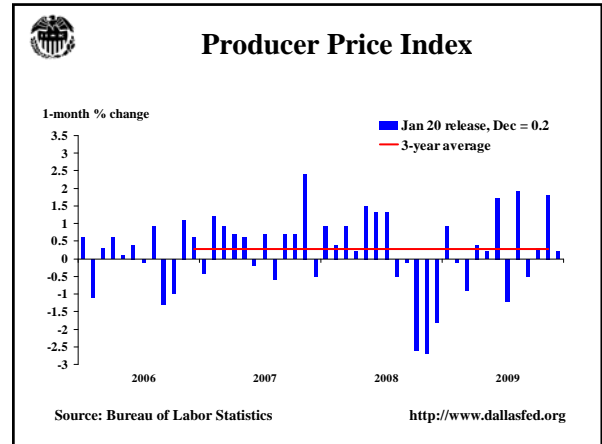
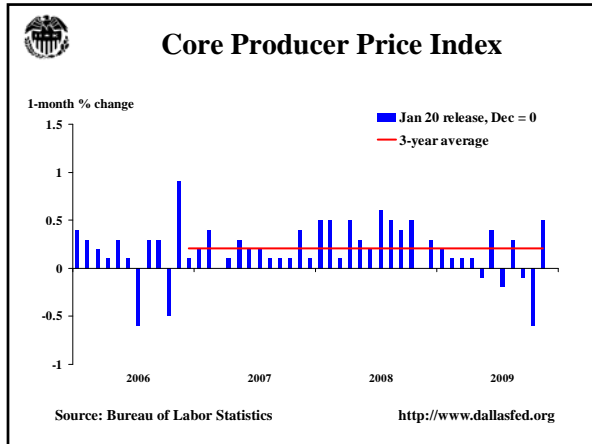


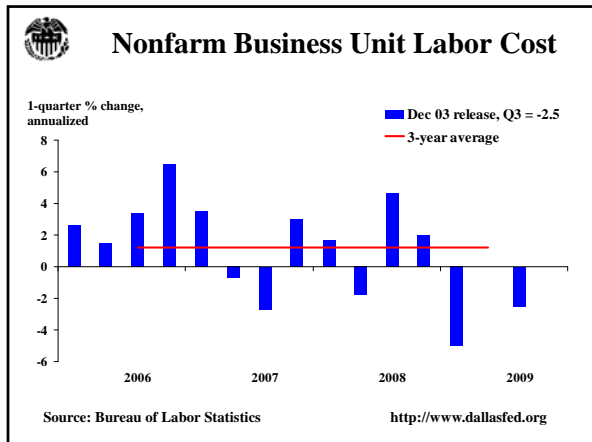
Employment Cost Index



Source: Bureau of Labor Statistics

<http://www.dallasfed.org>





FINANCIAL-SECTOR DEVELOPMENTS

<http://www.dallasfed.org>

