

National Economic Estimating Conference February 13, 2015

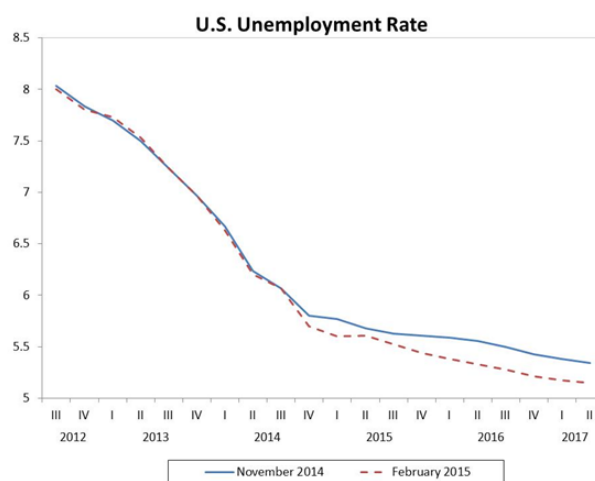
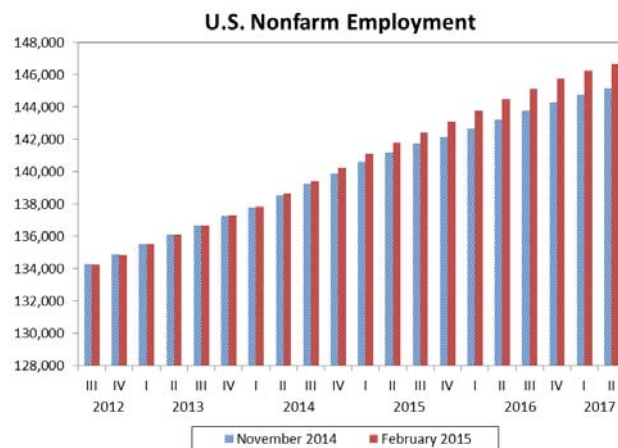
The National Economic Estimating Conference met on February 13, 2015, and adopted the IHS Global Insight baseline forecast. Since the last conference, real gross domestic product (GDP) data shows that GDP grew at an annualized rate of 5.0 percent during the third quarter, and an annualized rate of 2.6 percent in the fourth quarter. Both quarters were above the growth expected in the November forecast. A large proportion of the growth came from gains in consumer spending from lower energy prices and a buildup of inventories. In total, GDP is expected to grow 3.0 percent in Fiscal Year 2014-15 and 2.6 percent in Fiscal Year 2015-16. The overall trend of the baseline forecast is consistent with the November adopted forecast and the overall economic outlook for the U.S. economy is improving as expected.

The January employment report was positive. The positive news results in a slightly stronger forecast for job growth than the forecast adopted in November. Employment continues to show positive gains, with the forecast expecting a rate of growth of 2.2 percent in Fiscal Year 2014-15. Similarly, the unemployment rate continues to show improvement. The unemployment rate is expected to decline to 5.7 percent during Fiscal Year 2014-15. From a long-term perspective, the unemployment rate will continue its downward trend over the next several years, eventually reaching a steady state of around 5.1 percent.

Real consumer spending grew at a 4.3% annual rate in the fourth quarter – the best in nearly a decade. Spending growth will remain strong throughout Fiscal Year 2014-15. Solid income growth, improved purchasing power and a higher level of consumer optimism signal an economy that continues to improve.

Housing starts were higher than anticipated during the third and fourth quarter. The estimate for Fiscal Year 2014-15 shows starts increasing 14.4 percent, a slightly slower rate than expected in the November forecast. The forecast for housing starts over the next two years anticipates double-digit growth rates of 14.7 percent in Fiscal Year 2015-16 and 13.5 percent in Fiscal Year 2016-17.

Fiscal policy will remain neutral and tight, with interest rates remaining near zero until mid-2015. The trajectory of the Federal Funds Rate shows a gradual increase in rate hikes over the next several years, finally reaching three percent in Fiscal Year 2016-17. Lastly, the outlook for corporate profits over the next few years continues to be optimistic, as profits are expected to grow by 4.5 percent in Fiscal Year 2014-15 and 5.1 percent in Fiscal Year 2015-16.



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Short-Run Tables - FINAL**

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Executive Summary																	End of Fiscal Year Observations (% ch. prior yr.)				
	2013Q3	2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2013	2014	2015	2016	2017
1. Real Gross Domestic Product , November 2014	15,779.9	15,916.2	15,831.7	16,010.4	16,150.6	16,229.3	16,321.5	16,410.2	16,523.1	16,614.8	16,716.1	16,849.9	16,992.5	17,135.6	17,255.1	17,375.8	15,502.5	15,884.6	16,277.9	16,676.0	17,189.7
Control, February 2015	15,779.9	15,916.2	15,831.7	16,010.4	16,205.6	16,311.6	16,409.9	16,526.0	16,628.6	16,727.3	16,831.7	16,959.4	17,088.1	17,226.4	17,340.1	17,452.9	15,502.5	15,884.6	16,363.3	16,786.7	17,276.9
Percent Change, November 2014	4.5	3.5	-2.1	4.6	3.5	2.0	2.3	2.2	2.8	2.2	2.5	3.2	3.4	3.4	2.8	2.8	2.0	2.5	2.5	2.4	3.1
Control, February 2015	4.5	3.5	-2.1	4.6	5.0	2.6	2.4	2.9	2.5	2.4	2.5	3.1	3.1	3.3	2.7	2.6	2.0	2.5	3.0	2.6	2.9
2. Total Non-Farm Jobs (Millions), November 2014	136.6	137.2	137.8	138.5	139.2	139.9	140.6	141.2	141.7	142.2	142.6	143.2	143.7	144.3	144.7	145.1	135.2	137.5	140.2	142.4	144.5
Control, February 2015	136.6	137.3	137.8	138.6	139.4	140.2	141.1	141.8	142.4	143.1	143.8	144.5	145.1	145.8	146.2	146.7	135.2	137.6	140.6	143.4	145.9
Percent Change, November 2014	1.6	1.8	1.5	2.2	2.0	1.9	2.0	1.7	1.6	1.2	1.4	1.5	1.5	1.6	1.2	1.2	1.6	1.7	1.9	1.6	1.4
Control, February 2015	1.6	1.9	1.6	2.3	2.2	2.5	2.5	2.0	1.8	2.0	1.9	2.0	1.8	1.8	1.3	1.2	1.6	1.8	2.2	2.0	1.7
3. Unemployment Rate (%), November 2014	7.2	7.0	6.7	6.2	6.1	5.8	5.8	5.7	5.6	5.6	5.6	5.6	5.5	5.4	5.4	5.3	7.8	6.8	5.8	5.6	5.4
Control, February 2015	7.2	7.0	6.6	6.2	6.1	5.7	5.6	5.6	5.5	5.4	5.4	5.3	5.3	5.2	5.2	5.1	7.8	6.8	5.7	5.4	5.2
4. Housing Starts (Millions Of Units), November 2014	0.882	1.025	0.925	0.985	1.024	1.062	1.119	1.182	1.224	1.261	1.302	1.321	1.353	1.431	1.465	1.475	0.875	0.954	1.097	1.277	1.431
Control, February 2015	0.882	1.025	0.925	0.985	1.030	1.075	1.104	1.160	1.205	1.232	1.259	1.313	1.345	1.421	1.460	1.460	0.875	0.954	1.092	1.253	1.421
Percent Change, November 2014	8.3	82.4	-33.7	28.8	16.6	15.8	23.3	24.2	15.2	12.5	13.5	0.006	0.0	0.0	0.0	0.003	27.8	9.1	14.9	16.4	12.1
Control, February 2015	8.3	82.4	-33.7	28.8	19.2	18.7	11.3	22.1	16.5	9.2	9.1	0.018	0.0	0.0	0.0	0.000	27.8	9.1	14.4	14.7	13.5
5. Consumer Price Index, November 2014	233.5	234.1	235.2	237.0	237.7	237.5	237.6	238.6	239.8	240.5	241.2	242.2	243.4	244.6	245.8	247.5	231.4	235.0	237.9	240.9	245.3
Control, February 2015	233.5	234.1	235.2	237.0	237.7	236.9	234.0	233.9	235.3	236.9	238.4	239.3	241.4	243.1	244.7	246.2	231.4	235.0	235.6	237.5	243.8
Percent Change, November 2014	2.2	1.1	1.9	3.0	1.1	-0.3	0.3	1.7	2.0	1.2	1.2	1.5	2.1	1.9	2.0	2.8	1.7	1.6	1.2	1.3	1.8
Control, February 2015	2.2	1.1	1.9	3.0	1.1	-1.2	-4.9	-0.2	2.5	2.6	2.6	1.6	3.4	2.9	2.6	2.4	1.7	1.6	0.3	0.8	2.7
6. Conventional Mortgage Rate (%), November 2014	4.44	4.30	4.36	4.23	4.14	4.05	4.36	4.77	4.97	5.13	5.22	5.39	5.57	5.74	5.90	6.08	3.53	4.33	4.33	5.18	5.82
Control, February 2015	4.44	4.30	4.36	4.23	4.14	3.97	3.72	3.85	4.03	4.36	4.74	5.20	5.48	5.64	5.74	5.82	3.53	4.33	3.92	4.58	5.67
7. Federal Funds Rate (%), November 2014	0.08	0.09	0.07	0.09	0.09	0.09	0.14	0.28	0.54	0.79	1.03	1.28	1.71	2.21	2.71	3.20	0.14	0.08	0.15	0.91	2.46
Control, February 2015	0.08	0.09	0.07	0.09	0.09	0.10	0.14	0.28	0.54	0.79	1.03	1.28	1.71	2.21	2.71	3.20	0.14	0.08	0.15	0.91	2.46
8. Federal Surplus (Nipa Basis), November 2014	-749.8	-539.4	-560.1	-583.9	-627.3	-606.2	-620.9	-594.4	-561.8	-539.7	-567.8	-559.4	-547.4	-559.8	-559.6	-580.3	-863.2	-608.3	-612.2	-557.2	-561.8
Control, February 2015	-749.8	-539.4	-560.1	-598.6	-622.1	-601.8	-649.5	-600.8	-553.7	-509.7	-515.9	-499.7	-485.8	-496.7	-505.9	-533.5	-863.2	-612.0	-618.5	-519.7	-505.5
9. Corp. Profits Before Taxes (\$,Billions), November 2014	2,270.9	2,281.6	2,297.2	2,450.1	2,424.1	2,493.7	2,471.5	2,514.7	2,563.2	2,551.8	2,494.3	2,538.6	2,555.3	2,548.7	2,472.7	2,461.8	2,173.2	2,325.0	2,476.0	2,537.0	2,509.6
Control, February 2015	2,270.9	2,281.6	2,297.2	2,450.1	2,497.1	2,394.4	2,336.6	2,485.6	2,563.3	2,572.5	2,523.8	2,546.1	2,570.9	2,554.4	2,458.3	2,412.4	2,173.2	2,325.0	2,428.4	2,551.4	2,499.0
Percent Change, November 2014	9.5	1.9	2.8	29.4	-4.2	12.0	-3.5	7.2	7.9	-1.8	-8.7	7.3	2.6	-1.0	-11.4	-1.8	9.9	7.0	6.5	2.5	-1.1
Control, February 2015	9.5	1.9	2.8	29.4	7.9	-15.5	-9.3	28.0	13.1	1.4	-7.4	3.6	4.0	-2.5	-14.2	-7.3	9.9	7.0	4.5	5.1	-2.1
10. Standard & Poor's Index, November 2014	1,675.3	1,770.4	1,834.3	1,900.4	1,976.0	2,002.1	2,057.3	2,077.2	2,096.4	2,119.4	2,143.5	2,165.7	2,182.5	2,199.7	2,216.4	2,231.8	1,486.2	1,795.1	2,028.1	2,131.3	2,207.6
Control, February 2015	1,675.3	1,770.4	1,834.3	1,900.4	1,976.0	2,012.0	2,053.1	2,088.9	2,108.2	2,131.4	2,155.8	2,178.1	2,195.0	2,212.4	2,229.3	2,244.8	1,486.2	1,795.1	2,032.5	2,143.4	2,220.4
Percent Change, November 2014	17.3	24.7	15.2	15.2	16.9	5.4	11.5	3.9	3.7	4.5	4.6	4.2	3.1	3.2	3.1	2.8	15.4	20.8	13.0	5.1	3.6
Control, February 2015	17.3	24.7	15.2	15.2	16.9	7.5	8.4	7.2	3.8	4.5	4.7	4.2	3.1	3.2	3.1	2.8	15.4	20.8	13.2	5.5	3.6

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	<u>2013Q3</u>	<u>2013Q4</u>	<u>2014Q1</u>	<u>2014Q2</u>	<u>2014Q3</u>	<u>2014Q4</u>	<u>2015Q1</u>	<u>2015Q2</u>	<u>2015Q3</u>	<u>2015Q4</u>	<u>2016Q1</u>	<u>2016Q2</u>	<u>2016Q3</u>	<u>2016Q4</u>	<u>2017Q1</u>	<u>2017Q2</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
11. Consumer Sentiment Index, November 2014	81.6	76.9	80.9	82.8	83.0	88.3	89.5	90.8	91.5	91.5	91.0	90.2	89.9	90.3	89.4	89.0	78.2	80.6	87.9	91.1	89.6
Control, February 2015	81.6	76.9	80.9	82.8	83.0	89.8	98.6	98.7	97.7	97.9	97.4	96.5	96.2	96.5	94.4	93.8	78.2	80.6	92.5	97.4	95.2
Percent Change, November 2014	-0.5	-20.9	22.5	9.7	0.6	28.3	5.5	5.9	3.1	0.2	-2.2	-3.7	-1.1	1.4	-3.7	-2.0	13.2	3.1	9.1	3.6	-1.6
Control, February 2015	-0.5	-20.9	22.5	9.7	0.6	37.0	45.6	0.4	-3.9	0.8	-2.2	-3.7	-1.1	1.4	-8.6	-2.3	13.2	3.1	14.8	5.2	-2.2
12. Index,Real Gdp--Major Trade Partners, November 2014	107.7	108.2	108.7	109.0	109.6	110.1	110.7	111.3	111.9	112.4	113.1	113.7	114.3	114.9	115.4	116.0	106.5	108.4	110.4	112.8	115.2
Control, February 2015	108.0	108.5	109.0	109.4	109.8	110.3	110.9	111.4	112.0	112.5	113.1	113.7	114.2	114.8	115.4	116.0	106.8	108.7	110.6	112.8	115.1
Percent Change, November 2014	2.2	2.0	1.8	1.3	1.9	1.9	2.2	2.2	2.1	2.1	2.2	2.2	2.2	2.1	1.9	2.0	0.7	1.8	1.8	2.1	2.1
Control, February 2015	2.0	1.9	1.8	1.5	1.7	1.9	2.0	2.0	1.9	2.0	2.1	2.0	2.0	2.0	2.1	2.1	0.7	1.8	1.8	2.0	2.0
13. Trade-Weighted Exchange Rate, November 2014	98.7	97.8	99.2	98.5	100.4	105.2	106.5	107.3	108.1	108.1	107.2	106.1	105.5	105.3	104.8	104.3	96.1	98.6	104.8	107.4	105.0
Control, February 2015	98.5	97.6	99.0	98.3	100.2	106.3	116.0	119.9	120.2	120.1	119.2	117.8	116.4	114.6	113.1	111.7	96.1	98.3	110.6	119.3	114.0
Percent Change, November 2014	0.3	-3.6	6.1	-2.8	7.9	20.3	5.1	3.0	3.2	0.0	-3.5	-3.7	-2.3	-1.0	-1.6	-2.1	3.4	2.5	6.4	2.4	-2.2
Control, February 2015	0.2	-3.8	6.0	-2.8	7.9	26.9	41.7	14.2	0.9	-0.4	-3.0	-4.5	-4.8	-6.1	-4.9	-4.9	3.3	2.3	12.5	7.9	-4.5

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Real Expenditures (2005 \$, Billions)																					
1. Real Gross Domestic Product, November 2014	15,779.9	15,916.2	15,831.7	16,010.4	16,150.6	16,229.3	16,321.5	16,410.2	16,523.1	16,614.8	16,716.1	16,849.9	16,992.5	17,135.6	17,255.1	17,375.8	15,502.5	15,884.6	16,277.9	16,676.0	17,189.7
Control, February 2015	15,779.9	15,916.2	15,831.7	16,010.4	16,205.6	16,311.6	16,409.9	16,526.0	16,628.6	16,727.3	16,831.7	16,959.4	17,088.1	17,226.4	17,340.1	17,452.9	15,502.5	15,884.6	16,363.3	16,786.7	17,276.9
Percent Change, November 2014	4.5	3.5	-2.1	4.6	3.5	2.0	2.3	2.2	2.8	2.2	2.5	3.2	3.4	3.4	2.8	2.8	2.0	2.5	2.5	2.4	3.1
Control, February 2015	4.5	3.5	-2.1	4.6	5.0	2.6	2.4	2.9	2.5	2.4	2.5	3.1	3.1	3.3	2.7	2.6	2.0	2.5	3.0	2.6	2.9
2. Consumer Spending, November 2014	10,713.3	10,811.4	10,844.3	10,912.6	10,960.9	11,044.5	11,123.2	11,206.8	11,290.3	11,367.4	11,444.5	11,532.3	11,624.4	11,717.8	11,803.6	11,893.1	10,566.3	10,820.4	11,083.9	11,408.6	11,759.7
Control, February 2015	10,713.3	10,811.4	10,844.3	10,912.6	10,999.5	11,114.9	11,209.0	11,315.6	11,419.9	11,515.2	11,606.6	11,691.7	11,783.1	11,871.8	11,949.0	12,030.6	10,566.3	10,820.4	11,159.8	11,558.4	11,908.6
Percent Change, November 2014	2.0	3.7	1.2	2.5	1.8	3.1	2.9	3.0	3.0	2.8	2.7	3.1	3.2	3.3	3.0	3.1	2.1	2.4	2.4	2.9	3.1
Control, February 2015	2.0	3.7	1.2	2.5	3.2	4.3	3.4	3.9	3.7	3.4	3.2	3.0	3.2	3.0	2.6	2.8	2.1	2.4	3.1	3.6	3.0
3. Consumption, Nondurables, November 2014	2,326.4	2,341.8	2,341.9	2,354.6	2,361.3	2,376.9	2,396.6	2,416.5	2,436.8	2,454.7	2,469.2	2,485.4	2,504.0	2,521.2	2,537.8	2,553.3	2,297.8	2,341.2	2,387.8	2,461.5	2,529.1
Control, February 2015	2,326.4	2,341.8	2,341.9	2,354.6	2,369.4	2,395.0	2,413.8	2,437.0	2,460.1	2,480.9	2,499.4	2,516.7	2,537.7	2,555.8	2,570.5	2,585.6	2,297.8	2,341.2	2,403.8	2,489.3	2,562.4
Percent Change, November 2014	2.8	2.7	0.0	2.2	1.1	2.7	3.3	3.4	3.4	3.0	2.4	2.6	3.0	2.8	2.7	2.5	1.3	1.9	2.0	3.1	2.7
Control, February 2015	2.8	2.7	0.0	2.2	2.5	4.4	3.2	3.9	3.8	3.4	3.0	2.8	3.4	2.9	2.3	2.4	1.3	1.9	2.7	3.6	2.9
4. Consumption, Motor Vehicles & Parts, November 2014	375.5	380.5	385.7	402.9	412.5	408.4	411.8	416.4	423.8	430.2	439.5	445.7	451.9	456.0	460.0	467.9	369.2	386.1	412.3	434.8	458.9
Control, February 2015	375.5	380.5	385.7	402.9	413.7	420.2	422.6	425.7	433.9	441.3	449.7	454.2	461.6	467.6	472.8	481.0	369.2	386.1	420.6	444.8	470.7
Percent Change, November 2014	1.6	5.5	5.5	19.1	9.9	-3.9	3.3	4.6	7.3	6.2	8.9	5.7	5.7	3.7	3.6	7.0	7.7	4.6	6.8	5.5	5.5
Control, February 2015	1.6	5.5	5.5	19.1	11.3	6.4	2.2	3.0	7.9	7.0	7.9	4.0	6.6	5.3	4.5	7.1	7.7	4.6	8.9	5.8	5.8
5. Consumption, Other Durables, November 2014	193.7	197.7	198.1	201.5	200.5	202.0	202.9	204.2	205.4	206.4	207.2	208.2	209.5	211.0	212.2	213.5	190.2	197.7	202.4	206.8	211.6
Control, February 2015	193.7	197.7	198.1	201.5	200.8	204.7	207.2	209.5	211.3	212.7	213.7	215.0	216.3	218.0	219.0	220.2	190.2	197.7	205.5	213.1	218.4
Percent Change, November 2014	-0.5	8.4	0.8	7.1	-1.9	3.0	1.9	2.5	2.5	1.9	1.5	2.0	2.6	2.9	2.3	2.5	7.0	4.0	2.4	2.2	2.3
Control, February 2015	-0.5	8.4	0.8	7.1	-1.3	7.8	5.1	4.4	3.5	2.7	1.9	2.5	2.6	3.1	1.9	2.3	7.0	4.0	4.0	3.7	2.5
6. Consumption, Services, November 2014	7,076.6	7,141.9	7,165.4	7,181.4	7,201.6	7,260.0	7,301.7	7,346.4	7,388.9	7,429.6	7,469.5	7,519.3	7,570.6	7,625.4	7,673.8	7,722.9	7,001.0	7,141.3	7,277.4	7,451.8	7,648.2
Control, February 2015	7,076.6	7,141.9	7,165.4	7,181.4	7,225.9	7,292.0	7,349.8	7,411.9	7,467.6	7,518.4	7,567.5	7,616.0	7,663.9	7,712.7	7,755.8	7,799.7	7,001.0	7,141.3	7,319.9	7,542.4	7,733.0
Percent Change, November 2014	1.3	3.7	1.3	0.9	1.1	3.3	2.3	2.5	2.3	2.2	2.2	2.7	2.8	2.9	2.6	2.6	1.5	2.0	1.9	2.4	2.6
Control, February 2015	1.3	3.7	1.3	0.9	2.5	3.7	3.2	3.4	3.0	2.7	2.6	2.6	2.5	2.6	2.3	2.3	1.5	2.0	2.5	3.0	2.5
7. Gross Private Domestic Investment, November 2014	2,610.3	2,634.7	2,588.2	2,703.7	2,710.2	2,750.7	2,771.5	2,787.6	2,832.0	2,864.8	2,905.0	2,957.9	3,018.4	3,079.5	3,124.8	3,158.6	2,465.4	2,634.2	2,755.0	2,889.9	3,095.3
Control, February 2015	2,610.3	2,634.7	2,588.2	2,703.7	2,750.8	2,800.2	2,834.5	2,852.9	2,877.5	2,911.0	2,945.5	3,007.1	3,049.4	3,112.5	3,165.1	3,201.5	2,465.4	2,634.2	2,809.6	2,935.3	3,132.1
Percent Change, November 2014	16.8	3.8	-6.9	19.1	1.0	6.1	3.1	2.3	6.5	4.7	5.7	7.5	8.4	8.3	6.0	4.4	4.4	6.8	4.6	4.9	7.1
Control, February 2015	16.8	3.8	-6.9	19.1	7.2	7.4	5.0	2.6	3.5	4.7	4.8	8.6	5.8	8.5	6.9	4.7	4.4	6.8	6.7	4.5	6.7
8. Fixed Non-Residential Investment, November 2014	1,993.3	2,043.3	2,051.5	2,099.6	2,127.7	2,152.2	2,169.6	2,182.1	2,208.0	2,226.6	2,248.9	2,283.8	2,320.6	2,361.2	2,397.3	2,432.3	1,953.1	2,046.9	2,157.9	2,241.8	2,377.9
Control, February 2015	1,993.3	2,043.3	2,051.5	2,099.6	2,144.8	2,154.8	2,178.2	2,192.0	2,218.4	2,247.6	2,276.8	2,316.6	2,348.0	2,387.4	2,426.5	2,462.8	1,953.1	2,046.9	2,167.4	2,264.9	2,406.2
Percent Change, November 2014	5.5	10.4	1.6	9.7	5.5	4.7	3.3	2.3	4.8	3.4	4.1	6.4	6.6	7.2	6.2	6.0	3.3	4.8	5.4	3.9	6.1
Control, February 2015	5.5	10.4	1.6	9.7	8.9	1.9	4.4	2.6	4.9	5.4	5.3	7.2	5.5	6.9	6.7	6.1	3.3	4.8	5.9	4.5	6.2
9. Fixed Non-Residential Structures, November 2014	425.8	438.8	441.9	455.2	459.4	459.5	461.3	456.6	457.8	453.8	458.5	466.1	474.7	486.1	494.8	506.9	417.4	440.4	459.2	459.1	490.6
Control, February 2015	425.8	438.8	441.9	455.2	460.6	463.6	447.4	431.7	425.3	424.8	429.2	438.3	444.6	457.5	471.0	485.2	417.4	440.4	450.8	429.4	464.6
Percent Change, November 2014	11.2	12.8	2.9	12.6	3.8	0.1	1.5	-4.0	1.1	-3.5	4.2	6.8	7.6	10.0	7.4	10.1	2.0	5.5	4.3	0.0	6.9
Control, February 2015	11.2	12.8	2.9	12.6	4.8	2.6	-13.3	-13.3	-5.8	-0.5	4.2	8.7	5.9	12.2	12.3	12.6	2.0	5.5	2.4	-4.8	8.2

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	<u>2013Q3</u>	<u>2013Q4</u>	<u>2014Q1</u>	<u>2014Q2</u>	<u>2014Q3</u>	<u>2014Q4</u>	<u>2015Q1</u>	<u>2015Q2</u>	<u>2015Q3</u>	<u>2015Q4</u>	<u>2016Q1</u>	<u>2016Q2</u>	<u>2016Q3</u>	<u>2016Q4</u>	<u>2017Q1</u>	<u>2017Q2</u>	<u>End of Fiscal Year Observations (% ch. prior yr.)</u>				
																	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
10. Fixed Residential Investment, November 2014	503.0	491.9	485.3	495.6	497.9	502.1	518.9	537.2	557.3	572.2	583.5	596.4	609.3	622.5	636.7	644.5	464.7	494.0	514.0	577.3	628.3
Control, February 2015	503.0	491.9	485.3	495.6	499.6	504.6	525.4	544.1	556.7	575.0	589.5	605.9	617.1	634.9	650.3	657.5	464.7	494.0	518.4	581.8	639.9
Percent Change, November 2014	11.2	-8.5	-5.3	8.8	1.9	3.4	14.1	14.9	15.8	11.2	8.1	9.1	8.9	9.0	9.4	5.0	14.0	6.3	4.1	12.3	8.8
Control, February 2015	11.2	-8.5	-5.3	8.8	3.3	4.1	17.5	15.1	9.5	13.8	10.5	11.6	7.6	12.1	10.0	4.5	14.0	6.3	5.0	12.2	10.0
11. Inventory Investment, November 2014	95.6	81.8	35.2	84.8	62.8	73.5	60.2	45.4	42.6	41.0	46.5	50.6	60.0	66.1	60.7	52.2	38.8	74.4	60.5	45.2	59.8
Control, February 2015	95.6	81.8	35.2	84.8	82.2	113.1	102.5	87.6	73.1	58.5	48.7	52.8	51.9	56.2	53.5	46.7	38.8	74.4	96.3	58.3	52.1
12. Government Spending, November 2014	2,902.4	2,874.5	2,868.5	2,880.6	2,913.0	2,892.2	2,893.6	2,893.6	2,893.0	2,897.3	2,897.8	2,901.3	2,905.6	2,909.6	2,914.8	2,920.2	2,926.0	2,881.5	2,898.1	2,897.4	2,912.5
Control, February 2015	2,902.4	2,874.5	2,868.5	2,880.6	2,911.9	2,896.0	2,904.2	2,913.7	2,921.2	2,927.8	2,929.8	2,932.0	2,933.1	2,935.4	2,938.8	2,941.7	2,926.0	2,881.5	2,906.5	2,927.7	2,937.2
Percent Change, November 2014	0.2	-3.8	-0.8	1.7	4.6	-2.8	0.2	0.0	-0.1	0.6	0.1	0.5	0.6	0.6	0.7	0.7	-1.5	-1.5	0.6	0.0	0.5
Control, February 2015	0.2	-3.8	-0.8	1.7	4.4	-2.2	1.1	1.3	1.0	0.9	0.3	0.3	0.1	0.3	0.5	0.4	-1.5	-1.5	0.9	0.7	0.3
13. Net Exports, November 2014	-424.6	-384.0	-447.2	-460.4	-409.9	-432.7	-440.6	-451.4	-464.7	-486.8	-502.6	-512.1	-525.3	-539.8	-556.4	-564.3	-437.7	-429.1	-433.7	-491.6	-546.4
Control, February 2015	-424.6	-384.0	-447.2	-460.4	-431.4	-471.5	-509.2	-527.8	-563.1	-601.8	-625.8	-646.5	-652.1	-666.9	-686.2	-694.1	-437.7	-429.1	-485.0	-609.3	-674.8

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																	End of Fiscal Year Observations (% ch. prior yr.)				
	2013Q3	2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2013	2014	2015	2016	2017
Components of Income (\$, Billions)																					
1. Personal Income, November 2014	14,247.4	14,311.7	14,484.7	14,707.7	14,860.6	15,009.1	15,175.2	15,318.6	15,475.4	15,647.9	15,867.4	16,059.5	16,265.1	16,489.2	16,744.7	16,971.7	14,058.1	14,437.9	15,090.9	15,762.6	16,617.7
Control, February 2015	14,247.4	14,311.7	14,484.7	14,660.5	14,792.1	14,928.9	15,100.3	15,235.6	15,376.3	15,540.6	15,760.1	15,949.5	16,155.4	16,382.6	16,636.0	16,865.6	14,058.1	14,426.1	15,014.2	15,656.6	16,509.9
Percent Change, November 2014	3.3	1.8	4.9	6.3	4.2	4.1	4.5	3.8	4.2	4.5	5.7	4.9	5.2	5.6	6.3	5.5	4.0	2.7	4.5	4.5	5.4
Control, February 2015	3.3	1.8	4.9	4.9	3.6	3.8	4.7	3.6	3.7	4.3	5.8	4.9	5.3	5.7	6.3	5.6	4.0	2.6	4.1	4.3	5.5
2. Wages & Salaries, November 2014	7,145.3	7,208.5	7,339.8	7,442.3	7,519.2	7,601.4	7,698.7	7,785.3	7,875.9	7,964.0	8,059.0	8,157.0	8,259.0	8,364.5	8,472.8	8,577.0	7,033.8	7,284.0	7,651.1	8,014.0	8,418.3
Control, February 2015	7,145.3	7,208.5	7,339.8	7,391.7	7,458.4	7,539.5	7,627.6	7,722.3	7,814.5	7,913.8	8,017.3	8,120.4	8,226.0	8,334.6	8,445.0	8,550.5	7,033.8	7,271.3	7,586.9	7,966.5	8,389.0
Percent Change, November 2014	1.9	3.6	7.5	5.7	4.2	4.4	5.2	4.6	4.7	4.6	4.9	5.0	5.1	5.2	5.3	5.0	3.9	3.6	5.0	4.7	5.0
Control, February 2015	1.9	3.6	7.5	2.9	3.7	4.4	4.8	5.1	4.9	5.2	5.3	5.2	5.3	5.4	5.4	5.1	3.9	3.4	4.3	5.0	5.3
3. Other Labor Income, November 2014	1,198.8	1,206.8	1,213.6	1,222.0	1,230.1	1,238.6	1,243.0	1,250.5	1,258.3	1,269.2	1,280.9	1,293.1	1,306.3	1,319.6	1,334.0	1,347.6	1,176.1	1,210.3	1,240.5	1,275.4	1,326.9
Control, February 2015	1,198.8	1,206.8	1,213.6	1,222.0	1,230.5	1,239.5	1,248.9	1,256.0	1,266.9	1,278.4	1,292.3	1,305.6	1,321.1	1,336.7	1,353.2	1,369.7	1,176.1	1,210.3	1,243.7	1,285.8	1,345.2
Percent Change, November 2014	3.0	2.7	2.3	2.8	2.7	2.8	1.4	2.5	2.5	3.5	3.7	3.9	4.1	4.2	4.4	4.1	2.2	2.9	2.5	2.8	4.0
Control, February 2015	3.0	2.7	2.3	2.8	2.8	3.0	3.1	2.3	3.5	3.7	4.4	4.2	4.8	4.8	5.0	5.0	2.2	2.9	2.8	3.4	4.6
4. Proprietors' Income, November 2014	1,346.0	1,342.7	1,351.0	1,381.0	1,388.3	1,412.6	1,433.3	1,456.8	1,478.2	1,494.4	1,509.8	1,533.3	1,549.7	1,563.7	1,575.3	1,589.9	1,304.1	1,355.2	1,422.8	1,503.9	1,569.6
Control, February 2015	1,346.0	1,342.7	1,351.0	1,381.0	1,386.4	1,402.9	1,422.7	1,453.3	1,471.6	1,490.8	1,504.6	1,525.2	1,540.3	1,553.1	1,563.9	1,578.0	1,304.1	1,355.2	1,416.3	1,498.1	1,558.8
Percent Change, November 2014	4.9	-1.0	2.5	9.2	2.1	7.2	6.0	6.7	6.0	4.4	4.2	6.4	4.3	3.7	3.0	3.8	8.0	3.9	5.0	5.7	4.4
Control, February 2015	4.9	-1.0	2.5	9.2	1.6	4.8	5.8	8.9	5.1	5.3	3.8	5.6	4.0	3.4	2.8	3.6	8.0	3.9	4.5	5.8	4.1
5. Property Income, November 2014	2,711.1	2,707.5	2,713.3	2,762.4	2,783.5	2,795.5	2,800.2	2,816.5	2,842.9	2,890.6	2,940.3	2,989.6	3,052.9	3,130.1	3,211.4	3,287.8	2,670.0	2,723.6	2,798.9	2,915.9	3,170.6
Control, February 2015	2,711.1	2,707.5	2,713.3	2,762.4	2,785.0	2,800.1	2,830.6	2,831.3	2,845.9	2,874.8	2,913.9	2,958.5	3,016.8	3,092.5	3,169.1	3,245.2	2,670.0	2,723.6	2,811.7	2,898.3	3,130.9
Percent Change, November 2014	5.9	-0.5	0.9	7.4	3.1	1.7	0.7	2.3	3.8	6.9	7.1	6.9	8.7	10.5	10.8	9.9	6.8	2.0	2.8	4.2	8.7
Control, February 2015	5.9	-0.5	0.9	7.4	3.3	2.2	4.4	0.1	2.1	4.1	5.6	6.3	8.1	10.4	10.3	10.0	6.8	2.0	3.2	3.1	8.0
6. Transfer Payments, November 2014	2,426.6	2,432.3	2,470.9	2,511.8	2,557.1	2,586.1	2,639.1	2,655.1	2,672.3	2,689.3	2,754.0	2,770.4	2,788.5	2,810.8	2,870.8	2,896.5	2,381.4	2,460.4	2,609.4	2,721.5	2,841.7
Control, February 2015	2,426.6	2,432.3	2,470.9	2,511.8	2,545.3	2,566.1	2,603.0	2,612.4	2,623.7	2,637.5	2,704.3	2,719.9	2,738.9	2,762.1	2,821.3	2,846.4	2,381.4	2,460.4	2,581.7	2,671.3	2,792.2
Percent Change, November 2014	3.7	0.9	6.5	6.8	7.4	4.6	8.5	2.4	2.6	2.6	10.0	2.4	2.6	3.2	8.8	3.6	2.6	3.3	6.1	4.3	4.4
Control, February 2015	3.7	0.9	6.5	6.8	5.4	3.3	5.9	1.4	1.7	2.1	10.5	2.3	2.8	3.4	8.9	3.6	2.6	3.3	4.9	3.5	4.5
7. Real Disposable Income, November 2014	11,705.9	11,711.7	11,810.1	11,936.7	12,016.1	12,116.2	12,198.7	12,248.8	12,316.5	12,404.8	12,528.6	12,637.2	12,750.8	12,879.0	13,002.9	13,118.6	11,680.8	11,791.1	12,144.9	12,471.8	12,937.8
Control, February 2015	11,705.9	11,711.7	11,810.1	11,900.4	11,960.3	12,071.9	12,279.6	12,371.2	12,423.3	12,477.9	12,573.0	12,669.5	12,761.9	12,870.3	12,988.6	13,110.2	11,680.8	11,782.0	12,170.8	12,535.9	12,932.7
Percent Change, November 2014	2.0	0.2	3.4	4.4	2.7	3.4	2.8	1.7	2.2	2.9	4.1	3.5	3.6	4.1	3.9	3.6	1.8	0.9	3.0	2.7	3.7
Control, February 2015	2.0	0.2	3.4	3.1	2.0	3.8	7.1	3.0	1.7	1.8	3.1	3.1	2.9	3.4	3.7	3.8	1.8	0.9	3.3	3.0	3.2
8. Real Per Capita Personal Income, November 2014	41,790.6	41,805.6	42,102.3	42,422.5	42,649.8	42,975.9	43,290.1	43,452.0	43,623.4	43,888.3	44,288.3	44,585.5	44,876.7	45,223.2	45,642.6	45,923.7	41,731.9	42,030.2	43,092.0	44,096.4	45,416.6
Control, February 2015	41,790.6	41,805.6	42,102.3	42,286.3	42,448.1	42,808.3	43,503.4	43,795.4	43,915.4	44,082.9	44,397.8	44,690.9	44,900.5	45,186.8	45,553.5	45,861.2	41,731.9	41,996.2	43,138.8	44,271.7	45,375.5
Percent Change, November 2014	0.8	0.1	2.9	3.1	2.2	3.1	3.0	1.5	1.6	2.5	3.7	2.7	2.6	3.1	3.8	2.5	1.8	0.7	2.5	2.3	3.0
Control, February 2015	0.8	0.1	2.9	1.8	1.5	3.4	6.7	2.7	1.1	1.5	2.9	2.7	1.9	2.6	3.3	2.7	1.8	0.6	2.7	2.6	2.5
9. Savings Rate (%), November 2014	5.2	4.4	4.9	5.4	5.5	5.5	5.5	5.2	5.0	5.0	5.3	5.4	5.5	5.7	5.9	6.0	6.3	5.0	5.4	5.2	5.8
Control, February 2015	5.2	4.4	4.9	5.1	4.7	4.6	5.4	5.2	4.7	4.3	4.3	4.4	4.3	4.4	4.7	4.9	6.3	4.9	5.0	4.4	4.6

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																	End of Fiscal Year Observations (% ch. prior yr.)				
	<u>2013Q3</u>	<u>2013Q4</u>	<u>2014Q1</u>	<u>2014Q2</u>	<u>2014Q3</u>	<u>2014Q4</u>	<u>2015Q1</u>	<u>2015Q2</u>	<u>2015Q3</u>	<u>2015Q4</u>	<u>2016Q1</u>	<u>2016Q2</u>	<u>2016Q3</u>	<u>2016Q4</u>	<u>2017Q1</u>	<u>2017Q2</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Employment and Output																					
1. U.S. Population (Millions), November 2014	317.1	317.6	318.1	318.7	319.3	319.9	320.6	321.2	321.8	322.4	323.0	323.7	324.3	324.9	325.5	326.2	315.6	317.9	320.3	322.7	325.2
Control, February 2015	317.1	317.6	318.1	318.7	319.4	320.0	320.7	321.3	322.0	322.6	323.3	324.0	324.6	325.3	325.9	326.6	315.6	317.9	320.3	323.0	325.6
Percent Change, November 2014	0.8	0.7	0.6	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.0	0.0	0.0	0.0	0.0	0.7	0.7	0.7	0.8	0.8
Control, February 2015	0.8	0.7	0.6	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.0	0.0	0.0	0.0	0.0	0.7	0.7	0.8	0.8	0.8
2. Civilian Labor Force (Millions), November 2014	155.5	154.9	155.8	155.6	155.9	156.3	156.9	157.4	157.9	158.4	158.9	159.5	160.0	160.5	161.0	161.5	155.3	155.5	156.6	158.7	160.8
Control, February 2015	155.6	155.0	155.8	155.6	156.0	156.3	157.8	158.4	159.0	159.5	160.0	160.6	161.2	161.7	162.1	162.7	155.3	155.5	157.1	159.7	161.9
Percent Change, November 2014	-0.2	-1.5	2.2	-0.6	1.0	1.0	1.4	1.3	1.3	1.3	1.2	0.0	0.0	0.0	0.0	0.0	0.7	0.1	0.8	1.3	1.3
Control, February 2015	0.0	-1.5	2.1	-0.5	1.0	0.7	4.0	1.5	1.5	1.2	1.3	0.0	0.0	0.0	0.0	0.0	0.7	0.1	1.0	1.7	1.4
3. Labor Force Participation Rate (%), November 2014	61.8	61.4	61.6	61.4	61.4	61.4	61.5	61.6	61.6	61.7	61.7	61.8	61.9	62.0	62.0	62.1	62.0	61.5	61.5	61.7	62.0
Control, February 2015	61.8	61.4	61.6	61.4	61.4	61.3	61.8	61.9	61.9	62.0	62.0	62.1	62.1	62.2	62.2	62.3	62.0	61.5	61.6	62.0	62.2
Percent Change, November 2014	-1.1	-2.3	1.4	-1.4	0.1	0.1	0.5	0.5	0.4	0.4	0.3	0.5	0.5	0.4	0.4	0.4	-0.2	-0.8	-0.1	0.4	0.4
Control, February 2015	-1.0	-2.3	1.2	-1.4	0.0	-0.3	3.0	0.4	0.5	0.2	0.2	0.5	0.4	0.2	0.2	0.3	-0.2	-0.8	0.1	0.6	0.3
4. Total Employment, CPS (Millions), November 2014	144.2	144.2	145.4	145.9	146.4	147.3	147.8	148.5	149.0	149.5	150.0	150.6	151.2	151.8	152.4	152.9	143.3	144.9	147.5	149.8	152.1
Control, February 2015	144.3	144.2	145.4	145.9	146.5	147.3	149.0	149.5	150.2	150.8	151.4	152.0	152.7	153.2	153.8	154.3	143.3	145.0	148.1	151.1	153.5
Percent Change, November 2014	1.0	-0.2	3.5	1.4	1.5	2.3	1.5	1.8	1.5	1.4	1.3	0.0	0.0	0.0	0.0	0.0	1.5	1.2	1.8	1.6	1.5
Control, February 2015	1.2	-0.2	3.5	1.4	1.5	2.4	4.5	1.4	1.9	1.6	1.5	0.0	0.0	0.0	0.0	0.0	1.5	1.2	2.1	2.0	1.6
5. Total Non-Farm Jobs (Millions), November 2014	136.6	137.2	137.8	138.5	139.2	139.9	140.6	141.2	141.7	142.2	142.6	143.2	143.7	144.3	144.7	145.1	135.2	137.5	140.2	142.4	144.5
Control, February 2015	136.6	137.3	137.8	138.6	139.4	140.2	141.1	141.8	142.4	143.1	143.8	144.5	145.1	145.8	146.2	146.7	135.2	137.6	140.6	143.4	145.9
Percent Change, November 2014	1.6	1.8	1.5	2.2	2.0	1.9	2.0	1.7	1.6	1.2	1.4	0.0	0.0	0.0	0.0	0.0	1.6	1.7	1.9	1.6	1.4
Control, February 2015	1.6	1.9	1.6	2.3	2.2	2.5	2.5	2.0	1.8	2.0	1.9	0.0	0.0	0.0	0.0	0.0	1.6	1.8	2.2	2.0	1.7
6. Unemployment Rate (%), November 2014	7.2	7.0	6.7	6.2	6.1	5.8	5.8	5.7	5.6	5.6	5.6	5.6	5.5	5.4	5.4	5.3	7.8	6.8	5.8	5.6	5.4
Control, February 2015	7.2	7.0	6.6	6.2	6.1	5.7	5.6	5.6	5.5	5.4	5.4	5.3	5.3	5.2	5.2	5.1	7.8	6.8	5.7	5.4	5.2
7. Employment Cost Index, November 2014	118.5	119.1	119.3	120.2	121.1	122.0	122.8	123.6	124.4	125.2	126.0	126.9	127.7	128.6	129.5	130.4	117.1	119.3	122.4	125.6	129.1
Control, February 2015	118.5	119.1	119.3	120.2	121.1	121.8	122.5	123.3	124.1	124.9	125.8	126.6	127.5	128.4	129.3	130.3	117.1	119.3	122.2	125.4	128.9
Percent Change, November 2014	1.7	2.0	0.7	3.1	3.0	3.0	2.5	2.6	2.6	2.6	2.8	2.8	2.7	2.8	2.8	2.9	1.8	1.9	2.6	2.7	2.8
Control, February 2015	1.7	2.0	0.7	3.1	3.0	2.3	2.4	2.6	2.6	2.7	2.7	2.8	2.8	2.9	2.9	3.0	1.8	1.9	2.4	2.6	2.8
8. Nonfarm Productivity Index, November 2014	105.7	106.6	105.4	106.1	106.6	106.8	107.1	107.5	108.1	108.5	109.0	109.7	110.4	111.0	111.6	112.1	104.7	105.9	107.0	108.8	111.3
Control, February 2015	105.7	106.6	105.4	106.1	107.1	106.6	106.7	107.2	107.6	107.9	108.2	108.7	109.3	109.8	110.3	110.8	104.7	105.9	106.9	108.1	110.1
Percent Change, November 2014	3.6	3.3	-4.5	2.9	2.0	0.5	1.4	1.5	2.1	1.7	1.9	2.5	2.5	2.3	1.9	2.1	0.7	1.2	1.0	1.7	2.2
Control, February 2015	3.6	3.3	-4.5	2.9	3.7	-1.8	0.4	1.7	1.6	1.1	1.4	1.9	1.9	2.1	1.7	1.9	0.7	1.2	0.9	1.1	1.8
9. Total Industrial Production Index, November 2014	100.1	101.3	102.2	103.6	104.4	105.4	105.7	106.2	106.9	107.7	109.0	110.3	111.5	112.6	113.5	114.3	98.5	101.8	105.4	108.4	113.0
Control, February 2015	100.1	101.3	102.2	103.7	104.7	106.1	106.5	107.0	107.7	108.1	109.1	110.4	111.8	113.1	114.1	114.9	98.5	101.8	106.1	108.8	113.5
Percent Change, November 2014	2.5	4.9	3.9	5.5	3.2	3.7	1.3	1.8	2.7	2.9	5.0	4.8	4.5	4.2	3.0	3.0	3.1	3.4	3.6	2.9	4.2
Control, February 2015	2.5	4.9	3.9	5.7	4.1	5.6	1.3	2.1	2.4	1.5	4.1	4.7	5.3	4.8	3.3	3.1	3.1	3.4	4.2	2.6	4.3

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	<u>2013Q3</u>	<u>2013Q4</u>	<u>2014Q1</u>	<u>2014Q2</u>	<u>2014Q3</u>	<u>2014Q4</u>	<u>2015Q1</u>	<u>2015Q2</u>	<u>2015Q3</u>	<u>2015Q4</u>	<u>2016Q1</u>	<u>2016Q2</u>	<u>2016Q3</u>	<u>2016Q4</u>	<u>2017Q1</u>	<u>2017Q2</u>	<u>End of Fiscal Year Observations (% ch. prior yr.)</u>				
																	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
10. Housing Starts (Millions Of Units), November 2014	0.882	1.025	0.925	0.985	1.024	1.062	1.119	1.182	1.224	1.261	1.302	1.321	1.353	1.431	1.465	1.475	0.875	0.954	1.097	1.277	1.431
Control, February 2015	0.882	1.025	0.925	0.985	1.030	1.075	1.104	1.160	1.205	1.232	1.259	1.313	1.345	1.421	1.460	1.460	0.875	0.954	1.092	1.253	1.421
Percent Change, November 2014	8.3	82.4	-33.7	28.8	16.6	15.8	23.3	24.2	15.2	12.5	13.5	0.006	0.0	0.0	0.0	0.003	27.8	9.1	14.9	16.4	12.1
Control, February 2015	8.3	82.4	-33.7	28.8	19.2	18.7	11.3	22.1	16.5	9.2	9.1	0.018	0.0	0.0	0.0	0.000	27.8	9.1	14.4	14.7	13.5
11. New Light Vehicle Sales (Millions Of Units), November 2014	15.6	15.6	15.7	16.5	16.7	16.6	16.6	16.6	16.7	16.8	16.9	17.0	17.1	17.1	17.2	17.3	15.0	15.9	16.6	16.9	17.2
Control, February 2015	15.6	15.6	15.7	16.5	16.7	16.7	16.8	16.8	16.9	17.0	17.1	17.2	17.3	17.3	17.4	17.5	15.0	15.9	16.8	17.1	17.4
Percent Change, November 2014	4.3	0.0	0.4	23.4	5.7	-2.5	-0.9	1.0	2.4	2.1	2.5	2.7	1.3	0.9	1.8	1.9	10.6	5.5	4.9	1.4	1.8
Control, February 2015	4.3	0.0	0.4	23.4	5.7	0.5	0.9	1.0	2.4	2.1	2.5	2.7	1.3	0.9	1.7	1.9	10.6	5.5	5.8	1.8	1.8

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																	End of Fiscal Year Observations (% ch. prior yr.)				
	<u>2013Q3</u>	<u>2013Q4</u>	<u>2014Q1</u>	<u>2014Q2</u>	<u>2014Q3</u>	<u>2014Q4</u>	<u>2015Q1</u>	<u>2015Q2</u>	<u>2015Q3</u>	<u>2015Q4</u>	<u>2016Q1</u>	<u>2016Q2</u>	<u>2016Q3</u>	<u>2016Q4</u>	<u>2017Q1</u>	<u>2017Q2</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Financial Markets																					
1. Prime Rate (%), November 2014	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.28	3.54	3.79	4.03	4.28	4.71	5.21	5.71	6.20	3.25	3.25	3.26	3.91	5.46
Control, February 2015	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.28	3.54	3.79	4.03	4.28	4.71	5.21	5.71	6.20	3.25	3.25	3.26	3.91	5.46
2. 90-Day T-Bill Rate (%), November 2014	0.03	0.06	0.05	0.03	0.03	0.03	0.11	0.29	0.58	0.80	1.04	1.34	1.76	2.23	2.69	3.14	0.08	0.04	0.11	0.94	2.45
Control, February 2015	0.03	0.06	0.05	0.03	0.03	0.02	0.05	0.24	0.50	0.74	1.00	1.33	1.76	2.23	2.69	3.14	0.08	0.04	0.08	0.89	2.45
3. 180-Day T-Bill Rate (%), November 2014	0.06	0.09	0.08	0.05	0.05	0.06	0.15	0.35	0.67	0.94	1.21	1.55	1.99	2.45	2.91	3.36	0.12	0.07	0.15	1.09	2.68
Control, February 2015	0.06	0.09	0.08	0.05	0.05	0.08	0.10	0.27	0.58	0.83	1.15	1.54	1.99	2.45	2.91	3.36	0.12	0.07	0.12	1.02	2.68
4. Aaa Corporate Bond Rate (%), November 2014	4.51	4.59	4.44	4.22	4.12	3.96	4.24	4.57	4.77	4.89	4.99	5.07	5.22	5.38	5.52	5.69	3.71	4.44	4.22	4.93	5.45
Control, February 2015	4.51	4.59	4.44	4.22	4.12	3.88	3.45	3.74	4.00	4.26	4.59	4.92	5.15	5.30	5.39	5.46	3.71	4.44	3.79	4.44	5.33
5. Conventional Mortgage Rate (%), November 2014	4.44	4.30	4.36	4.23	4.14	4.05	4.36	4.77	4.97	5.13	5.22	5.39	5.57	5.74	5.90	6.08	3.53	4.33	4.33	5.18	5.82
Control, February 2015	4.44	4.30	4.36	4.23	4.14	3.97	3.72	3.85	4.03	4.36	4.74	5.20	5.48	5.64	5.74	5.82	3.53	4.33	3.92	4.58	5.67
6. Money Supply, M1 (Billions Of Dollars), November 2014	2,562.9	2,620.4	2,717.3	2,800.0	2,838.2	2,875.8	2,874.3	2,861.9	2,842.9	2,816.9	2,785.9	2,761.7	2,733.8	2,708.8	2,681.3	2,657.5	2,524.2	2,800.0	2,861.9	2,761.7	2,657.5
Control, February 2015	2,560.7	2,632.1	2,715.7	2,790.7	2,837.5	2,880.9	2,951.2	2,946.1	2,929.2	2,903.5	2,873.8	2,839.9	2,812.7	2,783.1	2,750.1	2,718.3	2,517.0	2,790.7	2,946.1	2,839.9	2,718.3
Percent Change, November 2014	6.3	9.3	15.6	12.8	5.6	5.4	-0.2	-1.7	-2.6	-3.6	-4.3	-3.4	-4.0	-3.6	-4.0	-3.5	11.8	10.9	2.2	-3.5	-3.8
Control, February 2015	7.1	11.6	13.3	11.5	6.9	6.2	10.1	-0.7	-2.3	-3.5	-4.0	-4.6	-3.8	-4.1	-4.7	-4.5	11.7	10.9	5.6	-3.6	-4.3
7. Money Supply, M2 (Billions Of Dollars), November 2014	10,750.4	10,931.7	11,115.0	11,289.6	11,442.4	11,562.7	11,650.4	11,729.0	11,815.8	11,881.4	11,956.0	12,051.3	12,151.8	12,246.9	12,328.5	12,406.8	10,603.3	11,289.6	11,729.0	12,051.3	12,406.8
Control, February 2015	10,754.9	10,945.1	11,106.3	11,278.1	11,442.1	11,569.4	11,767.5	11,882.9	11,958.8	12,017.3	12,086.5	12,158.7	12,244.4	12,326.8	12,394.6	12,454.5	10,592.7	11,278.1	11,882.9	12,158.7	12,454.5
Percent Change, November 2014	5.7	6.9	6.9	6.4	5.5	4.3	3.1	2.7	3.0	2.2	2.5	3.2	3.4	3.2	2.7	2.6	7.0	6.5	3.9	2.7	2.9
Control, February 2015	6.3	7.3	6.0	6.3	5.9	4.5	7.0	4.0	2.6	2.0	2.3	2.4	2.8	2.7	2.2	1.9	7.1	6.5	5.4	2.3	2.4
8. Municipal Bond Rate (%), November 2014	4.72	4.63	4.49	4.33	4.24	4.06	4.49	4.81	4.91	4.98	5.01	5.07	5.20	5.31	5.41	5.54	3.75	4.54	4.40	4.99	5.37
Control, February 2015	4.72	4.63	4.49	4.33	4.24	3.95	3.45	3.91	4.24	4.44	4.68	4.94	5.13	5.25	5.31	5.36	3.75	4.54	3.89	4.58	5.26
9. Standard & Poor's Index, November 2014	1,675.3	1,770.4	1,834.3	1,900.4	1,976.0	2,002.1	2,057.3	2,077.2	2,096.4	2,119.4	2,143.5	2,165.7	2,182.5	2,199.7	2,216.4	2,231.8	1,486.2	1,795.1	2,028.1	2,131.3	2,207.6
Control, February 2015	1,675.3	1,770.4	1,834.3	1,900.4	1,976.0	2,012.0	2,053.1	2,088.9	2,108.2	2,131.4	2,155.8	2,178.1	2,195.0	2,212.4	2,229.3	2,244.8	1,486.2	1,795.1	2,032.5	2,143.4	2,220.4
Percent Change, November 2014	17.3	24.7	15.2	15.2	16.9	5.4	11.5	3.9	3.7	4.5	4.6	4.2	3.1	3.2	3.1	2.8	15.4	20.8	13.0	5.1	3.6
Control, February 2015	17.3	24.7	15.2	15.2	16.9	7.5	8.4	7.2	3.8	4.5	4.7	4.2	3.1	3.2	3.1	2.8	15.4	20.8	13.2	5.5	3.6

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	<u>2013Q3</u>	<u>2013Q4</u>	<u>2014Q1</u>	<u>2014Q2</u>	<u>2014Q3</u>	<u>2014Q4</u>	<u>2015Q1</u>	<u>2015Q2</u>	<u>2015Q3</u>	<u>2015Q4</u>	<u>2016Q1</u>	<u>2016Q2</u>	<u>2016Q3</u>	<u>2016Q4</u>	<u>2017Q1</u>	<u>2017Q2</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Prices																					
1. Consumer Price Index, November 2014	233.5	234.1	235.2	237.0	237.7	237.5	237.6	238.6	239.8	240.5	241.2	242.2	243.4	244.6	245.8	247.5	231.4	235.0	237.9	240.9	245.3
Control, February 2015	233.5	234.1	235.2	237.0	237.7	236.9	234.0	233.9	235.3	236.9	238.4	239.3	241.4	243.1	244.7	246.2	231.4	235.0	235.6	237.5	243.8
Percent Change, November 2014	2.2	1.1	1.9	3.0	1.1	-0.3	0.3	1.7	2.0	1.2	1.2	1.5	2.1	1.9	2.0	2.8	1.7	1.6	1.2	1.3	1.8
Control, February 2015	2.2	1.1	1.9	3.0	1.1	-1.2	-4.9	-0.2	2.5	2.6	2.6	1.6	3.4	2.9	2.6	2.4	1.7	1.6	0.3	0.8	2.7
	<u>2013Q1</u>	<u>2013Q2</u>	<u>2013Q3</u>	<u>2013Q4</u>	<u>2014Q1</u>	<u>2014Q2</u>	<u>2014Q3</u>	<u>2014Q4</u>	<u>2015Q1</u>	<u>2015Q2</u>	<u>2015Q3</u>	<u>2015Q4</u>	<u>2016Q1</u>	<u>2016Q2</u>	<u>2016Q3</u>	<u>2016Q4</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
2. Consumer Price Index (calender), November 2014	232.0	232.2	233.5	234.1	235.2	237.0	237.7	237.5	237.6	238.6	239.8	240.5	241.2	242.2	243.4	244.6	229.6	233.0	236.9	239.1	242.9
Control, February 2015	232.0	232.2	233.5	234.1	235.2	237.0	237.7	236.9	234.0	233.9	235.3	236.9	238.4	239.3	241.4	243.1	229.6	233.0	236.7	235.0	240.5
Percent Change, November 2014	1.2	0.4	2.2	1.1	1.9	3.0	1.1	-0.3	0.3	1.7	2.0	1.2	1.2	1.5	2.1	1.9	2.1	1.5	1.7	1.0	1.6
Control, February 2015	1.2	0.4	2.2	1.1	1.9	3.0	1.1	-1.2	-4.9	-0.2	2.5	2.6	2.6	1.6	3.4	2.9	2.1	1.5	1.6	-0.7	2.3
3. Core Consumer Price Index, November 2014	234.3	235.2	236.2	237.7	238.4	239.5	240.7	241.9	243.0	244.1	245.2	246.3	247.5	248.7	250.0	251.2	231.8	235.8	240.1	244.6	249.3
Control, February 2015	234.3	235.2	236.2	237.7	238.4	239.3	239.9	241.1	242.4	243.7	244.9	246.1	247.4	248.6	250.0	251.3	231.8	235.8	239.7	244.3	249.3
Percent Change, November 2014	1.8	1.6	1.6	2.5	1.3	1.8	2.0	1.9	1.9	1.8	1.8	1.9	1.9	2.0	2.0	2.0	1.9	1.7	1.8	1.9	1.9
Control, February 2015	1.8	1.6	1.6	2.5	1.3	1.4	1.1	2.0	2.2	2.1	2.0	2.0	2.0	2.1	2.1	2.1	1.9	1.7	1.6	1.9	2.1
4. Wholesale Price Index, November 2014	203.7	203.5	205.6	207.0	206.7	203.7	203.6	204.0	205.0	205.2	205.6	206.1	207.5	208.6	209.9	212.1	203.1	204.9	204.5	205.5	209.5
Control, February 2015	203.5	203.6	205.5	207.1	206.5	202.5	192.9	190.5	192.1	193.7	195.4	196.0	199.0	201.1	203.1	204.8	203.1	204.9	198.1	194.3	202.0
Percent Change, November 2014	1.9	-0.4	4.2	2.7	-0.6	-5.7	-0.1	0.7	2.0	0.5	0.8	0.9	2.8	2.0	2.6	4.2	0.5	0.9	-0.2	0.5	2.0
Control, February 2015	1.5	0.2	3.8	3.1	-1.1	-7.6	-17.7	-4.8	3.5	3.2	3.6	1.3	6.2	4.2	4.2	3.3	0.5	0.9	-3.3	-1.9	4.0
5. Price Of Crude Oil (\$ Per Barrel), November 2014	105.3	96.0	97.6	101.0	96.2	78.0	76.9	78.0	81.0	80.5	77.7	78.2	80.2	80.0	81.0	86.9	98.8	100.0	82.3	79.4	82.0
Control, February 2015	105.3	96.0	97.6	101.0	96.4	73.8	40.3	32.7	38.8	45.4	50.3	50.4	59.6	65.1	69.7	71.6	98.8	100.0	60.8	46.3	66.5
Percent Change, November 2014	25.5	-30.7	6.9	14.7	-17.6	-56.9	-5.6	5.9	16.6	-2.7	-13.0	2.7	10.7	-1.3	5.3	32.3	-4.6	1.1	-17.7	-3.5	3.4
Control, February 2015	25.5	-30.7	6.9	14.7	-17.3	-65.7	-91.1	-56.3	98.0	87.7	50.7	0.9	94.3	42.8	31.2	11.7	-4.6	1.1	-39.2	-23.9	43.8
6. Chained Price Index, Gdp, November 2014	106.9	107.3	107.7	108.3	108.6	109.2	109.7	110.2	110.7	111.2	111.7	112.2	112.7	113.2	113.7	114.3	106.0	107.6	109.4	111.4	113.5
Control, February 2015	106.9	107.3	107.7	108.3	108.6	108.6	109.1	109.6	110.1	110.6	111.1	111.5	112.1	112.6	113.2	113.7	106.0	107.6	109.0	110.8	112.9
Percent Change, November 2014	1.7	1.5	1.3	2.1	1.3	2.1	1.9	2.0	1.9	1.6	1.8	1.8	1.9	1.8	2.0	2.0	1.7	1.5	1.7	1.8	1.8
Control, February 2015	1.7	1.5	1.3	2.1	1.4	0.0	1.6	1.8	2.1	1.6	2.0	1.5	2.1	1.8	2.0	1.8	1.7	1.5	1.3	1.7	1.9
7. Chained Price Index, Consumer Spending, November 2014	107.5	107.8	108.2	108.8	109.1	109.2	109.4	109.8	110.2	110.6	110.9	111.3	111.8	112.2	112.7	113.3	106.7	108.1	109.3	110.8	112.5
Control, February 2015	107.5	107.8	108.2	108.8	109.1	109.0	108.2	108.3	108.7	109.3	109.8	110.2	110.8	111.5	112.0	112.6	106.7	108.1	108.6	109.5	111.7
Percent Change, November 2014	1.7	1.0	1.4	2.3	1.2	0.2	0.7	1.5	1.7	1.3	1.2	1.4	1.7	1.6	1.7	2.2	1.4	1.3	1.2	1.3	1.6
Control, February 2015	1.7	1.0	1.4	2.3	1.2	-0.5	-2.7	0.1	1.8	1.9	2.0	1.3	2.5	2.3	2.1	2.0	1.4	1.3	0.5	0.8	2.1
8. Chained Price Index, Non-Durables, November 2014	112.3	112.1	112.2	113.2	113.6	112.3	111.5	111.8	112.4	112.4	112.4	112.6	113.1	113.6	114.0	115.0	112.1	112.5	112.3	112.4	113.9
Control, February 2015	112.3	112.1	112.2	113.2	113.6	111.8	107.4	106.3	107.2	108.2	109.2	109.3	110.7	111.8	112.7	113.4	112.1	112.5	109.8	108.5	112.1
Percent Change, November 2014	3.0	-0.9	0.6	3.6	1.3	-4.5	-2.9	1.0	2.1	0.1	0.1	0.6	1.9	1.5	1.6	3.7	1.1	0.4	-0.2	0.1	1.3
Control, February 2015	3.0	-0.9	0.6	3.6	1.3	-6.2	-15.0	-3.7	3.3	3.6	3.8	0.5	5.1	4.1	3.2	2.4	1.1	0.4	-2.4	-1.2	3.4

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	<u>2013Q3</u>	<u>2013Q4</u>	<u>2014Q1</u>	<u>2014Q2</u>	<u>2014Q3</u>	<u>2014Q4</u>	<u>2015Q1</u>	<u>2015Q2</u>	<u>2015Q3</u>	<u>2015Q4</u>	<u>2016Q1</u>	<u>2016Q2</u>	<u>2016Q3</u>	<u>2016Q4</u>	<u>2017Q1</u>	<u>2017Q2</u>	End of Fiscal Year Observations (% ch. prior yr.)				
																	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
9. Chained Price Index, Gas & Oil, November 2014	151.5	149.2	147.4	150.6	149.1	134.3	125.0	125.8	129.6	128.0	126.1	124.8	126.4	127.0	127.3	133.4	153.4	149.7	133.5	127.1	128.5
Control, February 2015	151.5	149.2	147.4	150.6	149.1	131.6	90.6	80.7	86.2	92.0	97.9	96.2	105.1	111.6	115.5	117.6	153.4	149.7	113.0	93.1	112.4
Percent Change, November 2014	12.2	-5.9	-4.7	8.9	-4.0	-34.1	-25.1	2.7	12.6	-4.7	-5.8	-4.1	5.4	1.7	0.9	20.6	0.5	-2.4	-10.8	-4.8	1.1
Control, February 2015	12.2	-5.9	-4.7	8.9	-4.0	-39.2	-77.6	-36.9	30.0	29.7	28.5	-7.0	42.5	27.0	14.8	7.4	0.5	-2.4	-24.5	-17.6	20.8
10. Chained Price Index, Durables, November 2014	94.5	93.8	93.1	92.7	92.3	92.0	91.8	91.6	91.4	91.2	90.8	90.5	90.2	89.9	89.7	89.4	95.6	93.5	91.9	91.0	89.8
Control, February 2015	94.5	93.8	93.1	92.7	92.2	91.4	90.7	90.4	90.1	89.8	89.4	89.0	88.7	88.4	88.2	87.9	95.6	93.5	91.2	89.6	88.3
Percent Change, November 2014	-2.5	-2.6	-2.8	-1.9	-1.9	-1.0	-0.9	-0.9	-1.0	-1.1	-1.4	-1.4	-1.3	-1.3	-1.3	-1.2	-1.7	-2.2	-1.7	-1.0	-1.3
Control, February 2015	-2.5	-2.6	-2.8	-1.9	-2.1	-3.6	-3.0	-1.5	-1.4	-1.2	-1.6	-1.7	-1.5	-1.3	-1.2	-1.1	-1.7	-2.2	-2.5	-1.8	-1.4
11. Chained Price Index, New Light Vehicles, November 2014	108.1	108.0	107.8	108.3	108.7	108.8	109.1	109.5	109.8	110.0	110.1	110.2	110.4	110.5	110.7	110.8	107.2	108.1	109.1	110.0	110.6
Control, February 2015	108.1	108.0	107.8	108.3	108.7	108.9	108.8	108.7	108.6	108.5	108.4	108.3	108.2	108.3	108.4	108.6	107.2	108.1	108.8	108.4	108.4
Percent Change, November 2014	1.4	-0.4	-0.9	2.0	1.6	0.2	1.3	1.4	0.9	0.8	0.5	0.4	0.5	0.6	0.5	0.5	1.3	0.8	0.9	0.9	0.5
Control, February 2015	1.4	-0.4	-0.9	2.0	1.6	0.7	-0.6	-0.3	-0.5	-0.3	-0.4	-0.4	-0.1	0.2	0.4	0.5	1.3	0.8	0.7	-0.3	0.0
12. Chained Price Index, Consumer Services, November 2014	108.2	108.8	109.4	110.1	110.6	111.1	111.7	112.3	112.9	113.4	114.0	114.6	115.2	115.8	116.5	117.1	106.8	109.1	111.4	113.7	116.1
Control, February 2015	108.2	108.8	109.4	110.1	110.6	111.1	111.6	112.0	112.5	113.1	113.6	114.2	114.9	115.5	116.2	116.9	106.8	109.1	111.3	113.4	115.9
Percent Change, November 2014	1.9	2.3	2.3	2.6	1.7	2.0	2.2	2.1	2.1	2.0	2.0	2.1	2.2	2.2	2.2	2.3	2.1	2.1	2.1	2.1	2.1
Control, February 2015	1.9	2.3	2.3	2.6	1.8	2.0	1.7	1.5	1.8	1.9	2.0	2.1	2.3	2.3	2.3	2.4	2.1	2.1	2.0	1.8	2.2
13. Chained Price Index, Medical Services, November 2014	107.9	108.4	108.5	109.0	109.3	109.8	110.5	111.3	112.1	112.8	113.4	114.0	114.6	115.1	115.8	116.4	107.1	108.5	110.2	113.1	115.5
Control, February 2015	107.9	108.4	108.5	109.0	109.4	109.6	109.9	110.3	110.8	111.3	111.8	112.3	112.9	113.5	114.1	114.7	107.1	108.5	109.8	111.5	113.8
Percent Change, November 2014	1.5	1.9	0.5	1.8	1.2	1.7	2.8	2.7	3.0	2.5	2.1	2.0	2.1	2.0	2.2	2.1	1.7	1.2	1.6	2.6	2.1
Control, February 2015	1.5	1.9	0.5	1.8	1.4	0.6	1.1	1.6	1.8	1.8	1.8	1.9	2.1	2.1	2.1	2.1	1.7	1.2	1.2	1.6	2.0

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																	End of Fiscal Year Observations (% ch. prior yr.)				
	<u>2013Q3</u>	<u>2013Q4</u>	<u>2014Q1</u>	<u>2014Q2</u>	<u>2014Q3</u>	<u>2014Q4</u>	<u>2015Q1</u>	<u>2015Q2</u>	<u>2015Q3</u>	<u>2015Q4</u>	<u>2016Q1</u>	<u>2016Q2</u>	<u>2016Q3</u>	<u>2016Q4</u>	<u>2017Q1</u>	<u>2017Q2</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Nominal Expenditures (\$, Billions)																					
1. Gross Domestic Product, November 2014	16,872.3	17,078.3	17,044.0	17,328.2	17,535.4	17,717.2	17,901.4	18,087.2	18,298.6	18,471.6	18,669.1	18,901.3	19,149.2	19,395.4	19,626.3	19,859.8	16,430.8	17,080.7	17,810.3	18,585.2	19,507.7
Control, February 2015	16,872.3	17,078.3	17,044.0	17,328.2	17,599.8	17,710.7	17,898.0	18,105.3	18,310.4	18,494.5	18,700.2	18,913.8	19,156.1	19,398.5	19,622.0	19,838.5	16,430.8	17,080.7	17,828.4	18,604.7	19,503.8
Percent Change, November 2014	6.2	5.0	-0.8	6.8	4.9	4.2	4.2	4.2	4.8	3.8	4.3	5.1	5.3	5.2	4.8	4.8	3.6	4.0	4.3	4.4	5.0
Control, February 2015	6.2	5.0	-0.8	6.8	6.4	2.5	4.3	4.7	4.6	4.1	4.5	4.6	5.2	5.2	4.7	4.5	3.6	4.0	4.4	4.4	4.8
2. Consumer Spending, November 2014	11,518.7	11,653.3	11,728.5	11,870.7	11,959.8	12,056.1	12,163.8	12,301.2	12,446.4	12,570.4	12,692.7	12,834.0	12,992.1	13,149.8	13,302.1	13,475.6	11,276.9	11,692.8	12,120.2	12,635.9	13,229.9
Control, February 2015	11,518.7	11,653.3	11,728.5	11,870.7	12,002.0	12,112.3	12,133.0	12,250.7	12,418.3	12,582.1	12,743.9	12,880.1	13,060.6	13,232.6	13,388.6	13,547.2	11,276.9	11,692.8	12,124.5	12,656.1	13,307.2
Percent Change, November 2014	3.7	4.8	2.6	4.9	3.0	3.3	3.6	4.6	4.8	4.0	3.9	4.5	5.0	4.9	4.7	5.3	3.5	3.7	3.7	4.3	4.7
Control, February 2015	3.7	4.8	2.6	4.9	4.5	3.7	0.7	3.9	5.6	5.4	5.2	4.3	5.7	5.4	4.8	4.8	3.5	3.7	3.7	4.4	5.1
3. Consumption, Nondurables, November 2014	2,612.9	2,624.6	2,628.4	2,666.1	2,682.1	2,668.9	2,671.5	2,700.6	2,737.8	2,758.8	2,775.9	2,798.3	2,832.6	2,862.9	2,892.9	2,937.4	2,574.8	2,633.0	2,680.8	2,767.7	2,881.5
Control, February 2015	2,612.9	2,624.6	2,628.4	2,666.1	2,691.3	2,677.4	2,591.3	2,591.8	2,637.8	2,683.9	2,729.3	2,751.4	2,808.9	2,857.6	2,896.5	2,931.1	2,574.8	2,633.0	2,637.9	2,700.6	2,873.5
Percent Change, November 2014	5.9	1.8	0.6	5.9	2.4	-2.0	0.4	4.4	5.6	3.1	2.5	3.3	5.0	4.3	4.3	6.3	2.4	2.3	1.8	3.2	4.1
Control, February 2015	5.9	1.8	0.6	5.9	3.8	-2.1	-12.3	0.1	7.3	7.2	7.0	3.3	8.6	7.1	5.6	4.9	2.4	2.3	0.2	2.4	6.4
4. Consumption, Motor Vehicles & Parts, November 2014	417.5	422.8	426.9	446.2	457.1	453.1	458.8	466.0	476.2	485.0	496.2	504.0	511.9	517.5	523.0	532.8	408.9	428.3	458.8	490.4	521.3
Control, February 2015	417.5	422.8	426.9	446.2	457.7	463.4	465.7	470.7	481.1	490.3	499.9	504.9	513.4	520.8	527.5	537.7	408.9	428.3	464.4	494.0	524.9
Percent Change, November 2014	1.9	5.2	3.9	19.3	10.2	-3.4	5.1	6.5	9.1	7.6	9.6	6.4	6.4	4.4	4.3	7.7	8.4	4.8	7.1	6.9	6.3
Control, February 2015	1.9	5.2	3.9	19.3	10.8	5.1	2.0	4.4	9.1	7.9	8.1	4.1	7.0	5.9	5.2	7.9	8.4	4.8	8.4	6.4	6.2
5. Consumption, Other Durables, November 2014	201.7	204.2	203.1	205.9	205.9	207.6	208.9	210.6	212.3	213.8	215.0	216.5	218.4	220.5	222.3	224.2	197.7	203.7	208.2	214.4	221.3
Control, February 2015	201.7	204.2	203.1	205.9	206.2	207.4	208.9	211.5	213.6	215.4	216.8	218.5	220.4	222.6	224.3	226.2	197.7	203.7	208.5	216.1	223.4
Percent Change, November 2014	-0.4	5.1	-2.1	5.5	0.1	3.2	2.5	3.3	3.4	2.8	2.3	2.8	3.5	3.9	3.3	3.5	6.7	3.1	2.2	3.0	3.2
Control, February 2015	-0.4	5.1	-2.1	5.5	0.7	2.3	3.0	4.9	4.1	3.4	2.6	3.2	3.5	4.1	3.0	3.4	6.7	3.1	2.4	3.6	3.4
6. Consumption, Services, November 2014	7,653.4	7,767.2	7,837.8	7,906.2	7,962.7	8,066.8	8,157.2	8,249.2	8,339.4	8,427.2	8,513.5	8,614.8	8,720.5	8,830.7	8,936.4	9,044.0	7,478.4	7,791.1	8,109.0	8,473.7	8,882.9
Control, February 2015	7,653.4	7,767.2	7,837.8	7,906.2	7,990.4	8,102.9	8,202.7	8,303.7	8,404.1	8,502.0	8,599.7	8,700.6	8,805.7	8,911.5	9,013.2	9,117.7	7,478.4	7,791.1	8,149.9	8,551.6	8,962.0
Percent Change, November 2014	3.2	6.1	3.7	3.5	2.9	5.3	4.6	4.6	4.4	4.3	4.2	4.8	5.0	5.2	4.9	4.9	3.6	4.2	4.1	4.5	4.8
Control, February 2015	3.2	6.1	3.7	3.5	4.3	5.8	5.0	5.0	4.9	4.7	4.7	4.8	4.9	4.9	4.6	4.7	3.6	4.2	4.6	4.9	4.8
7. Gross Private Domestic Investment, November 2014	2,708.9	2,745.2	2,714.4	2,843.6	2,862.0	2,918.5	2,950.9	2,978.2	3,036.4	3,082.7	3,137.4	3,206.2	3,284.5	3,364.1	3,427.6	3,480.1	2,530.0	2,753.0	2,927.4	3,115.7	3,389.0
Control, February 2015	2,708.9	2,745.2	2,714.4	2,843.6	2,905.1	2,960.2	2,999.8	3,013.8	3,040.8	3,081.8	3,127.1	3,201.5	3,258.1	3,339.2	3,411.8	3,469.2	2,530.0	2,753.0	2,969.7	3,112.8	3,369.6
Percent Change, November 2014	18.8	5.5	-4.4	20.4	2.6	8.1	4.5	3.7	8.1	6.2	7.3	9.1	10.1	10.1	7.8	6.3	5.9	8.8	6.3	6.4	8.8
Control, February 2015	18.8	5.5	-4.4	20.4	8.9	7.8	5.5	1.9	3.6	5.5	6.0	9.9	7.3	10.3	9.0	6.9	5.9	8.8	7.9	4.8	8.2
8. Fixed Non-Residential Investment, November 2014	2,060.2	2,118.7	2,134.6	2,191.2	2,226.7	2,260.8	2,285.3	2,305.3	2,339.6	2,366.5	2,397.4	2,442.0	2,489.2	2,540.6	2,587.8	2,634.9	2,003.6	2,126.2	2,269.5	2,386.4	2,563.2
Control, February 2015	2,060.2	2,118.7	2,134.6	2,191.2	2,244.3	2,255.7	2,281.6	2,288.9	2,315.2	2,348.4	2,384.2	2,431.5	2,471.8	2,522.0	2,573.8	2,624.0	2,003.6	2,126.2	2,267.6	2,369.8	2,547.9
Percent Change, November 2014	6.7	11.9	3.0	11.0	6.6	6.3	4.4	3.5	6.1	4.7	5.3	7.7	8.0	8.5	7.6	7.5	4.5	6.1	6.7	5.1	7.4
Control, February 2015	6.7	11.9	3.0	11.0	10.1	2.0	4.7	1.3	4.7	5.9	6.2	8.2	6.8	8.4	8.5	8.0	4.5	6.1	6.7	4.5	7.5
9. Fixed Non-Residential Structures, November 2014	463.0	481.7	487.9	504.4	511.8	514.9	520.1	518.8	524.0	523.0	531.4	543.2	556.3	572.8	586.5	604.6	445.5	484.3	516.4	530.4	580.1
Control, February 2015	463.0	481.7	487.9	504.4	513.3	518.8	501.7	486.1	482.4	484.9	492.4	504.6	514.2	531.7	550.4	570.5	445.5	484.3	505.0	491.1	541.7
Percent Change, November 2014	13.5	17.2	5.2	14.2	6.0	2.5	4.0	-1.0	4.1	-0.8	6.6	9.2	10.0	12.4	9.9	12.9	4.7	8.7	6.6	2.7	9.4
Control, February 2015	13.5	17.2	5.2	14.2	7.3	4.3	-12.6	-11.8	-3.0	2.1	6.3	10.4	7.8	14.3	14.8	15.4	4.7	8.7	4.3	-2.8	10.3

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	<u>2013Q3</u>	<u>2013Q4</u>	<u>2014Q1</u>	<u>2014Q2</u>	<u>2014Q3</u>	<u>2014Q4</u>	<u>2015Q1</u>	<u>2015Q2</u>	<u>2015Q3</u>	<u>2015Q4</u>	<u>2016Q1</u>	<u>2016Q2</u>	<u>2016Q3</u>	<u>2016Q4</u>	<u>2017Q1</u>	<u>2017Q2</u>	<u>End of Fiscal Year Observations (% ch. prior yr.)</u>				
																	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
10. Fixed Residential Investment, November 2014	538.0	535.9	539.7	552.2	563.5	574.4	597.6	621.9	648.6	669.7	687.0	706.3	726.5	747.3	769.6	784.5	481.1	541.5	589.4	677.9	757.0
Control, February 2015	538.0	535.9	539.7	552.2	566.4	577.6	605.7	629.2	645.5	669.3	689.3	711.6	728.4	754.0	777.4	791.8	481.1	541.5	594.7	678.9	762.9
Percent Change, November 2014	17.4	-1.6	2.9	9.6	8.4	7.9	17.2	17.3	18.3	13.6	10.7	11.8	11.9	12.0	12.5	8.0	17.4	12.5	8.8	15.0	11.7
Control, February 2015	17.4	-1.6	2.9	9.6	10.7	8.1	21.0	16.4	10.8	15.6	12.5	13.6	9.8	14.8	13.0	7.6	17.4	12.5	9.8	14.2	12.4
11. Inventory Investment, November 2014	110.7	90.5	40.1	100.3	71.8	83.4	68.0	51.0	48.2	46.5	53.1	57.8	68.7	76.1	70.1	60.6	45.3	85.4	68.5	51.4	68.9
Control, February 2015	110.7	90.5	40.1	100.3	94.5	126.9	112.5	95.7	80.1	64.0	53.7	58.5	58.0	63.3	60.5	53.4	45.3	85.4	107.4	64.1	58.8
12. Government Spending, November 2014	3,154.7	3,142.7	3,139.1	3,163.1	3,208.7	3,198.7	3,218.2	3,232.8	3,247.0	3,266.3	3,286.4	3,305.1	3,326.0	3,347.0	3,376.1	3,401.4	3,156.4	3,149.9	3,214.6	3,276.2	3,362.6
Control, February 2015	3,154.7	3,142.7	3,139.1	3,163.1	3,209.3	3,186.7	3,201.9	3,217.0	3,237.9	3,259.2	3,281.8	3,298.0	3,317.6	3,338.9	3,368.1	3,391.0	3,156.4	3,149.9	3,203.7	3,269.2	3,353.9
Percent Change, November 2014	1.6	-1.5	-0.5	3.1	5.9	-1.2	2.5	1.8	1.8	2.4	2.5	2.3	2.5	2.6	3.5	3.0	-0.3	-0.2	2.1	1.9	2.6
Control, February 2015	1.6	-1.5	-0.5	3.1	6.0	-2.8	1.9	1.9	2.6	2.7	2.8	2.0	2.4	2.6	3.5	2.7	-0.3	-0.2	1.7	2.0	2.6
13. Net Exports, November 2014	-509.9	-462.9	-538.0	-549.2	-495.1	-456.1	-431.4	-424.9	-431.2	-447.8	-447.4	-443.9	-453.3	-465.4	-479.5	-497.3	-532.5	-515.0	-451.9	-442.6	-473.9
Control, February 2015	-509.9	-462.9	-538.0	-549.2	-516.5	-548.5	-436.8	-376.2	-386.6	-428.5	-452.6	-465.9	-480.2	-512.3	-546.6	-568.9	-532.5	-515.0	-469.5	-433.4	-527.0

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Executive Summary												
1. Real Gross Domestic Product , November 2014	15,884.6	16,277.9	16,676.0	17,189.7	17,662.9	18,113.5	18,595.4	19,088.1	19,550.8	20,020.3	20,496.5	NA
Control, February 2015	15,884.6	16,363.3	16,786.7	17,276.9	17,735.4	18,205.3	18,726.7	19,227.1	19,683.2	20,148.5	20,623.5	21,089.3
Percent Change, November 2014	2.5	2.5	2.4	3.1	2.8	2.6	2.7	2.6	2.4	2.4	2.4	NA
Control, February 2015	2.5	3.0	2.6	2.9	2.7	2.6	2.9	2.7	2.4	2.4	2.4	2.3
2. Total Non-Farm Jobs (Millions), November 2014	137.5	140.2	142.4	144.5	146.0	147.1	148.4	149.6	150.6	151.5	152.3	NA
Control, February 2015	137.6	140.6	143.4	145.9	147.6	148.9	150.5	152.1	153.2	154.2	155.2	156.0
Percent Change, November 2014	1.7	1.9	1.6	1.4	1.0	0.8	0.9	0.8	0.7	0.6	0.6	NA
Control, February 2015	1.8	2.2	2.0	1.7	1.1	0.9	1.1	1.0	0.8	0.7	0.6	0.5
3. Unemployment Rate (%), November 2014	6.8	5.8	5.6	5.4	5.3	5.3	5.2	5.1	5.1	5.1	5.1	NA
Control, February 2015	6.8	5.7	5.4	5.2	5.1	5.1	5.0	5.0	5.0	5.1	5.1	5.1
4. Housing Starts (Millions Of Units), November 2014	0.954	1.097	1.277	1.431	1.508	1.528	1.565	1.545	1.514	1.504	1.507	NA
Control, February 2015	0.954	1.092	1.253	1.421	1.490	1.547	1.611	1.636	1.642	1.652	1.665	1.674
Percent Change, November 2014	9.1	14.9	16.4	12.1	5.3	1.4	2.4	-1.3	-2.0	-0.7	0.2	NA
Control, February 2015	9.1	14.4	14.7	13.5	4.8	3.9	4.1	1.5	0.4	0.6	0.8	0.5
5. Consumer Price Index, November 2014	235.0	237.9	240.9	245.3	250.9	256.6	262.6	268.1	274.1	279.9	286.1	NA
Control, February 2015	235.0	235.6	237.5	243.8	250.2	256.8	263.0	269.6	275.8	282.0	288.4	294.9
Percent Change, November 2014	1.6	1.2	1.3	1.8	2.3	2.3	2.3	2.1	2.2	2.1	2.2	NA
Control, February 2015	1.6	0.3	0.8	2.7	2.6	2.6	2.4	2.5	2.3	2.2	2.3	2.3
6. Conventional Mortgage Rate (%), November 2014	4.33	4.33	5.18	5.82	6.22	6.23	6.23	6.23	6.23	6.23	6.23	NA
Control, February 2015	4.33	3.92	4.58	5.67	5.89	5.90	5.90	5.90	5.90	5.90	5.90	5.90
7. Federal Funds Rate (%), November 2014	0.08	0.15	0.91	2.46	3.73	3.75	3.75	3.75	3.75	3.75	3.75	NA
Control, February 2015	0.08	0.15	0.91	2.46	3.73	3.75	3.75	3.75	3.75	3.75	3.75	3.75
8. Federal Surplus (Nipa Basis), November 2014	-608.3	-612.2	-557.2	-561.8	-616.5	-655.0	-651.7	-622.1	-618.5	-637.8	-659.9	NA
Control, February 2015	-612.0	-618.5	-519.7	-505.5	-573.1	-614.5	-593.8	-552.7	-545.1	-552.2	-568.9	-607.1
9. Corp. Profits Before Taxes (\$,Billions), November 2014	2,325.0	2,476.0	2,537.0	2,509.6	2,407.0	2,439.1	2,499.3	2,558.5	2,658.5	2,764.2	2,875.4	NA
Control, February 2015	2,325.0	2,428.4	2,551.4	2,499.0	2,356.0	2,377.7	2,472.8	2,544.7	2,638.6	2,750.0	2,862.2	2,991.1
Percent Change, November 2014	7.0	6.5	2.5	-1.1	-4.1	1.3	2.5	2.4	3.9	4.0	4.0	NA
Control, February 2015	7.0	4.5	5.1	-2.1	-5.7	0.9	4.0	2.9	3.7	4.2	4.1	4.5
10. Standard & Poor's Index, November 2014	1,795.1	2,028.1	2,131.3	2,207.6	2,271.9	2,345.6	2,424.1	2,503.1	2,567.8	2,638.4	2,706.4	NA
Control, February 2015	1,795.1	2,032.5	2,143.4	2,220.4	2,285.2	2,359.6	2,438.7	2,518.4	2,583.6	2,654.9	2,723.4	2,787.8
Percent Change, November 2014	20.8	13.0	5.1	3.6	2.9	3.2	3.3	3.3	2.6	2.8	2.6	NA
Control, February 2015	20.8	13.2	5.5	3.6	2.9	3.3	3.4	3.3	2.6	2.8	2.6	2.4

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11. Consumer Sentiment Index, November 2014	80.6	87.9	91.1	89.6	89.0	88.5	89.4	88.2	88.3	88.2	88.0	NA
Control, February 2015	80.6	92.5	97.4	95.2	93.8	93.3	94.5	93.4	93.7	94.2	94.4	94.5
Percent Change, November 2014	3.1	9.1	3.6	-1.6	-0.7	-0.6	1.0	-1.3	0.1	0.0	-0.2	NA
Control, February 2015	3.1	14.8	5.2	-2.2	-1.5	-0.5	1.2	-1.2	0.4	0.6	0.1	0.1
12. Index,Real Gdp--Major Trade Partners, November 2014	108.4	110.4	112.8	115.2	117.5	119.9	122.4	124.8	127.3	129.6	132.1	NA
Control, February 2015	108.7	110.6	112.8	115.1	117.5	119.9	122.3	124.7	127.1	129.4	131.9	134.3
Percent Change, November 2014	1.8	1.8	2.1	2.1	2.0	2.1	2.0	2.0	1.9	1.9	1.9	NA
Control, February 2015	1.8	1.8	2.0	2.0	2.1	2.0	2.0	2.0	1.9	1.9	1.9	1.9
13. Trade-Weighted Exchange Rate, November 2014	98.6	104.8	107.4	105.0	103.8	103.4	103.0	102.6	102.4	102.4	102.3	NA
Control, February 2015	98.3	110.6	119.3	114.0	108.3	105.0	103.8	103.3	103.1	103.1	103.1	103.0
Percent Change, November 2014	2.5	6.4	2.4	-2.2	-1.1	-0.4	-0.4	-0.4	-0.2	0.0	0.0	NA
Control, February 2015	2.3	12.5	7.9	-4.5	-4.9	-3.1	-1.2	-0.5	-0.1	0.0	0.0	-0.1

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Real Expenditures (2005 \$, Billions)												
1. Real Gross Domestic Product , November 2014	15,884.6	16,277.9	16,676.0	17,189.7	17,662.9	18,113.5	18,595.4	19,088.1	19,550.8	20,020.3	20,496.5	NA
Control, February 2015	15,884.6	16,363.3	16,786.7	17,276.9	17,735.4	18,205.3	18,726.7	19,227.1	19,683.2	20,148.5	20,623.5	21,089.3
Percent Change, November 2014	2.5	2.5	2.4	3.1	2.8	2.6	2.7	2.6	2.4	2.4	2.4	NA
Control, February 2015	2.5	3.0	2.6	2.9	2.7	2.6	2.9	2.7	2.4	2.4	2.4	2.3
2. Consumer Spending, November 2014	10,820.4	11,083.9	11,408.6	11,759.7	12,100.9	12,407.2	12,704.0	13,005.8	13,310.4	13,617.7	13,930.0	NA
Control, February 2015	10,820.4	11,159.8	11,558.4	11,908.6	12,231.0	12,526.4	12,834.3	13,139.1	13,439.9	13,749.1	14,066.9	14,394.8
Percent Change, November 2014	2.4	2.4	2.9	3.1	2.9	2.5	2.4	2.4	2.3	2.3	2.3	NA
Control, February 2015	2.4	3.1	3.6	3.0	2.7	2.4	2.5	2.4	2.3	2.3	2.3	2.3
3. Consumption, Nondurables, November 2014	2,341.2	2,387.8	2,461.5	2,529.1	2,589.4	2,643.0	2,695.5	2,747.0	2,800.3	2,858.0	2,918.1	NA
Control, February 2015	2,341.2	2,403.8	2,489.3	2,562.4	2,623.7	2,682.8	2,740.3	2,785.7	2,833.1	2,887.6	2,944.7	3,006.7
Percent Change, November 2014	1.9	2.0	3.1	2.7	2.4	2.1	2.0	1.9	1.9	2.1	2.1	NA
Control, February 2015	1.9	2.7	3.6	2.9	2.4	2.3	2.1	1.7	1.7	1.9	2.0	2.1
4. Consumption, Motor Vehicles & Parts, November 2014	386.1	412.3	434.8	458.9	479.2	486.8	492.6	498.6	505.7	513.7	521.4	NA
Control, February 2015	386.1	420.6	444.8	470.7	492.0	493.4	495.3	499.8	506.2	513.6	520.4	529.1
Percent Change, November 2014	4.6	6.8	5.5	5.5	4.4	1.6	1.2	1.2	1.4	1.6	1.5	NA
Control, February 2015	4.6	8.9	5.8	5.8	4.5	0.3	0.4	0.9	1.3	1.5	1.3	1.7
5. Consumption, Other Durables, November 2014	197.7	202.4	206.8	211.6	216.8	221.3	226.3	231.0	236.0	240.8	244.9	NA
Control, February 2015	197.7	205.5	213.1	218.4	223.7	228.7	234.3	239.7	245.0	250.4	255.0	259.5
Percent Change, November 2014	4.0	2.4	2.2	2.3	2.4	2.1	2.2	2.1	2.2	2.1	1.7	NA
Control, February 2015	4.0	4.0	3.7	2.5	2.4	2.2	2.4	2.3	2.2	2.2	1.8	1.8
6. Consumption, Services, November 2014	7,141.3	7,277.4	7,451.8	7,648.2	7,843.1	8,026.9	8,203.6	8,385.8	8,566.2	8,741.0	8,915.8	NA
Control, February 2015	7,141.3	7,319.9	7,542.4	7,733.0	7,913.0	8,089.5	8,274.9	8,465.9	8,649.0	8,828.1	9,010.7	9,193.9
Percent Change, November 2014	2.0	1.9	2.4	2.6	2.5	2.3	2.2	2.2	2.2	2.0	2.0	NA
Control, February 2015	2.0	2.5	3.0	2.5	2.3	2.2	2.3	2.3	2.2	2.1	2.1	2.0
7. Gross Private Domestic Investment, November 2014	2,634.2	2,755.0	2,889.9	3,095.3	3,238.2	3,350.0	3,462.5	3,575.7	3,655.2	3,745.8	3,838.1	NA
Control, February 2015	2,634.2	2,809.6	2,935.3	3,132.1	3,289.9	3,427.3	3,567.1	3,692.7	3,784.2	3,886.6	3,991.2	4,087.8
Percent Change, November 2014	6.8	4.6	4.9	7.1	4.6	3.5	3.4	3.3	2.2	2.5	2.5	NA
Control, February 2015	6.8	6.7	4.5	6.7	5.0	4.2	4.1	3.5	2.5	2.7	2.7	2.4
8. Fixed Non-Residential Investment, November 2014	2,046.9	2,157.9	2,241.8	2,377.9	2,512.1	2,626.5	2,726.9	2,834.3	2,924.9	3,014.0	3,105.0	NA
Control, February 2015	2,046.9	2,167.4	2,264.9	2,406.2	2,543.4	2,666.7	2,784.8	2,902.9	2,998.7	3,093.3	3,192.3	3,288.3
Percent Change, November 2014	4.8	5.4	3.9	6.1	5.6	4.6	3.8	3.9	3.2	3.0	3.0	NA
Control, February 2015	4.8	5.9	4.5	6.2	5.7	4.8	4.4	4.2	3.3	3.2	3.2	3.0

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9. Fixed Non-Residential Structures, November 2014	440.4	459.2	459.1	490.6	533.2	565.5	584.9	604.3	611.9	619.7	630.6	NA
Control, February 2015	440.4	450.8	429.4	464.6	513.6	548.1	573.9	596.0	607.0	616.8	627.1	634.1
Percent Change, November 2014	5.5	4.3	0.0	6.9	8.7	6.1	3.4	3.3	1.3	1.3	1.8	NA
Control, February 2015	5.5	2.4	-4.8	8.2	10.6	6.7	4.7	3.9	1.9	1.6	1.7	1.1
10. Fixed Residential Investment, November 2014	494.0	514.0	577.3	628.3	652.3	658.2	669.7	674.5	667.6	668.0	672.1	NA
Control, February 2015	494.0	518.4	581.8	639.9	669.1	683.0	703.4	714.6	715.4	721.8	730.6	736.5
Percent Change, November 2014	6.3	4.1	12.3	8.8	3.8	0.9	1.7	0.7	-1.0	0.1	0.6	NA
Control, February 2015	6.3	5.0	12.2	10.0	4.6	2.1	3.0	1.6	0.1	0.9	1.2	0.8
11. Inventory Investment, November 2014	74.4	60.5	45.2	59.8	45.3	38.8	40.2	43.1	42.4	45.8	45.1	NA
Control, February 2015	74.4	96.3	58.3	52.1	43.3	44.1	45.5	43.5	41.4	44.6	43.4	40.7
12. Government Spending, November 2014	2,881.5	2,898.1	2,897.4	2,912.5	2,933.4	2,954.1	2,977.9	2,998.5	3,019.6	3,042.1	3,062.7	NA
Control, February 2015	2,881.5	2,906.5	2,927.7	2,937.2	2,949.1	2,964.7	2,986.6	3,006.5	3,025.9	3,047.8	3,070.0	3,090.1
Percent Change, November 2014	-1.5	0.6	0.0	0.5	0.7	0.7	0.8	0.7	0.7	0.7	0.7	NA
Control, February 2015	-1.5	0.9	0.7	0.3	0.4	0.5	0.7	0.7	0.6	0.7	0.7	0.7
13. Net Exports, November 2014	-429.1	-433.7	-491.6	-546.4	-577.6	-565.0	-514.5	-454.9	-395.3	-343.2	-288.0	NA
Control, February 2015	-429.1	-485.0	-609.3	-674.8	-706.8	-682.8	-626.9	-572.7	-524.9	-488.9	-453.5	-427.1

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	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Components of Income (\$, Billions)												
1. Personal Income, November 2014	14,437.9	15,090.9	15,762.6	16,617.7	17,520.1	18,376.2	19,293.1	20,232.9	21,165.2	22,141.6	23,172.2	NA
Control, February 2015	14,426.1	15,014.2	15,656.6	16,509.9	17,418.7	18,287.0	19,220.6	20,177.2	21,099.7	22,060.0	23,082.5	24,146.3
Percent Change, November 2014	2.7	4.5	4.5	5.4	5.4	4.9	5.0	4.9	4.6	4.6	4.7	NA
Control, February 2015	2.6	4.1	4.3	5.5	5.5	5.0	5.1	5.0	4.6	4.6	4.6	4.6
2. Wages & Salaries, November 2014	7,284.0	7,651.1	8,014.0	8,418.3	8,843.6	9,278.3	9,740.1	10,225.6	10,708.2	11,198.9	11,706.8	NA
Control, February 2015	7,271.3	7,586.9	7,966.5	8,389.0	8,820.6	9,266.9	9,745.6	10,237.6	10,712.7	11,193.3	11,693.6	12,210.9
Percent Change, November 2014	3.6	5.0	4.7	5.0	5.1	4.9	5.0	5.0	4.7	4.6	4.5	NA
Control, February 2015	3.4	4.3	5.0	5.3	5.1	5.1	5.2	5.0	4.6	4.5	4.5	4.4
3. Other Labor Income, November 2014	1,210.3	1,240.5	1,275.4	1,326.9	1,381.9	1,435.9	1,489.4	1,546.2	1,604.2	1,664.2	1,725.6	NA
Control, February 2015	1,210.3	1,243.7	1,285.8	1,345.2	1,409.6	1,467.4	1,523.5	1,584.6	1,646.0	1,709.5	1,773.7	1,839.8
Percent Change, November 2014	2.9	2.5	2.8	4.0	4.1	3.9	3.7	3.8	3.8	3.7	3.7	NA
Control, February 2015	2.9	2.8	3.4	4.6	4.8	4.1	3.8	4.0	3.9	3.9	3.8	3.7
4. Proprietors' Income, November 2014	1,355.2	1,422.8	1,503.9	1,569.6	1,617.0	1,683.3	1,762.9	1,852.1	1,941.4	2,036.5	2,136.4	NA
Control, February 2015	1,355.2	1,416.3	1,498.1	1,558.8	1,605.5	1,674.6	1,761.7	1,854.1	1,942.4	2,033.9	2,133.4	2,238.4
Percent Change, November 2014	3.9	5.0	5.7	4.4	3.0	4.1	4.7	5.1	4.8	4.9	4.9	NA
Control, February 2015	3.9	4.5	5.8	4.1	3.0	4.3	5.2	5.2	4.8	4.7	4.9	4.9
5. Property Income, November 2014	2,723.6	2,798.9	2,915.9	3,170.6	3,448.6	3,640.1	3,826.0	3,992.5	4,139.9	4,308.8	4,495.4	NA
Control, February 2015	2,723.6	2,811.7	2,898.3	3,130.9	3,398.7	3,581.2	3,760.7	3,929.7	4,068.5	4,227.8	4,409.1	4,593.2
Percent Change, November 2014	2.0	2.8	4.2	8.7	8.8	5.6	5.1	4.4	3.7	4.1	4.3	NA
Control, February 2015	2.0	3.2	3.1	8.0	8.6	5.4	5.0	4.5	3.5	3.9	4.3	4.2
6. Transfer Payments, November 2014	2,460.4	2,609.4	2,721.5	2,841.7	2,982.1	3,135.9	3,317.7	3,506.7	3,709.1	3,919.4	4,144.9	NA
Control, February 2015	2,460.4	2,581.7	2,671.3	2,792.2	2,934.6	3,092.4	3,271.7	3,461.5	3,667.2	3,880.3	4,107.4	4,350.6
Percent Change, November 2014	3.3	6.1	4.3	4.4	4.9	5.2	5.8	5.7	5.8	5.7	5.8	NA
Control, February 2015	3.3	4.9	3.5	4.5	5.1	5.4	5.8	5.8	5.9	5.8	5.9	5.9
7. Real Disposable Income, November 2014	11,791.1	12,144.9	12,471.8	12,937.8	13,406.3	13,807.4	14,202.3	14,588.2	14,942.4	15,311.9	15,684.5	NA
Control, February 2015	11,782.0	12,170.8	12,535.9	12,932.7	13,382.7	13,766.6	14,165.3	14,537.0	14,882.3	15,237.9	15,605.3	15,974.2
Percent Change, November 2014	0.9	3.0	2.7	3.7	3.6	3.0	2.9	2.7	2.4	2.5	2.4	NA
Control, February 2015	0.9	3.3	3.0	3.2	3.5	2.9	2.9	2.6	2.4	2.4	2.4	2.4
8. Real Per Capita Personal Income, November 2014	42,030.2	43,092.0	44,096.4	45,416.6	46,642.7	47,628.0	48,642.9	49,678.5	50,574.8	51,516.4	52,469.8	NA
Control, February 2015	41,996.2	43,138.8	44,271.7	45,375.5	46,505.9	47,399.5	48,421.1	49,393.0	50,241.6	51,115.4	52,043.0	52,968.8
Percent Change, November 2014	0.7	2.5	2.3	3.0	2.7	2.1	2.1	2.1	1.8	1.9	1.9	NA
Control, February 2015	0.6	2.7	2.6	2.5	2.5	1.9	2.2	2.0	1.7	1.7	1.8	1.8
9. Savings Rate (%), November 2014	5.0	5.4	5.2	5.8	6.4	6.7	7.1	7.3	7.4	7.6	7.7	NA
Control, February 2015	4.9	5.0	4.4	4.6	5.3	5.6	5.9	6.1	6.2	6.4	6.4	6.5

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Employment and Output												
1. U.S. Population (Millions), November 2014	317.9	320.3	322.7	325.2	327.7	330.2	332.8	335.3	337.8	340.3	342.8	NA
Control, February 2015	317.9	320.3	323.0	325.6	328.2	330.9	333.5	336.1	338.7	341.3	343.8	346.4
Percent Change, November 2014	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	NA
Control, February 2015	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7
2. Civilian Labor Force (Millions), November 2014	155.5	156.6	158.7	160.8	162.6	164.2	165.3	166.3	167.2	168.1	169.0	NA
Control, February 2015	155.5	157.1	159.7	161.9	163.9	166.0	167.4	168.6	169.7	170.8	171.8	172.7
Percent Change, November 2014	0.1	0.8	1.3	1.3	1.1	1.0	0.7	0.6	0.6	0.6	0.5	NA
Control, February 2015	0.1	1.0	1.7	1.4	1.3	1.2	0.8	0.7	0.7	0.7	0.6	0.5
3. Labor Force Participation Rate (%), November 2014	61.5	61.5	61.7	62.0	62.2	62.3	62.2	62.1	61.9	61.8	61.6	NA
Control, February 2015	61.5	61.6	62.0	62.2	62.4	62.6	62.5	62.4	62.2	62.1	61.9	61.7
Percent Change, November 2014	-0.8	-0.1	0.4	0.4	0.3	0.2	-0.2	-0.2	-0.2	-0.2	-0.3	NA
Control, February 2015	-0.8	0.1	0.6	0.3	0.3	0.3	-0.1	-0.2	-0.2	-0.2	-0.3	-0.3
4. Total Employment, CPS (Millions), November 2014	144.9	147.5	149.8	152.1	154.0	155.5	156.6	157.8	158.7	159.6	160.4	NA
Control, February 2015	145.0	148.1	151.1	153.5	155.5	157.4	158.9	160.2	161.2	162.1	163.0	163.8
Percent Change, November 2014	1.2	1.8	1.6	1.5	1.2	1.0	0.7	0.7	0.6	0.6	0.5	NA
Control, February 2015	1.2	2.1	2.0	1.6	1.3	1.2	0.9	0.8	0.6	0.6	0.5	0.5
5. Total Non-Farm Jobs (Millions), November 2014	137.5	140.2	142.4	144.5	146.0	147.1	148.4	149.6	150.6	151.5	152.3	NA
Control, February 2015	137.6	140.6	143.4	145.9	147.6	148.9	150.5	152.1	153.2	154.2	155.2	156.0
Percent Change, November 2014	1.7	1.9	1.6	1.4	1.0	0.8	0.9	0.8	0.7	0.6	0.6	NA
Control, February 2015	1.8	2.2	2.0	1.7	1.1	0.9	1.1	1.0	0.8	0.7	0.6	0.5
6. Unemployment Rate (%), November 2014	6.8	5.8	5.6	5.4	5.3	5.3	5.2	5.1	5.1	5.1	5.1	NA
Control, February 2015	6.8	5.7	5.4	5.2	5.1	5.1	5.0	5.0	5.0	5.1	5.1	5.1
7. Employment Cost Index, November 2014	119.3	122.4	125.6	129.1	132.8	136.9	141.0	145.3	149.7	154.2	158.9	NA
Control, February 2015	119.3	122.2	125.4	128.9	132.7	136.9	141.1	145.5	149.8	154.2	158.8	163.5
Percent Change, November 2014	1.9	2.6	2.7	2.8	2.9	3.0	3.1	3.1	3.0	3.0	3.0	NA
Control, February 2015	1.9	2.4	2.6	2.8	3.0	3.1	3.1	3.1	3.0	2.9	3.0	3.0
8. Nonfarm Productivity Index, November 2014	105.9	107.0	108.8	111.3	113.6	116.1	118.7	121.2	123.8	126.6	129.5	NA
Control, February 2015	105.9	106.9	108.1	110.1	112.2	114.8	117.5	120.0	122.6	125.4	128.2	131.0
Percent Change, November 2014	1.2	1.0	1.7	2.2	2.1	2.2	2.3	2.1	2.1	2.2	2.3	NA
Control, February 2015	1.2	0.9	1.1	1.8	2.0	2.3	2.4	2.1	2.2	2.2	2.2	2.2
9. Total Industrial Production Index, November 2014	101.8	105.4	108.4	113.0	116.3	119.0	122.1	125.2	128.2	131.0	134.0	NA
Control, February 2015	101.8	106.1	108.8	113.5	117.0	120.7	124.6	128.3	131.6	134.7	137.5	140.3
Percent Change, November 2014	3.4	3.6	2.9	4.2	2.9	2.4	2.6	2.5	2.3	2.3	2.2	NA
Control, February 2015	3.4	4.2	2.6	4.3	3.1	3.1	3.3	3.0	2.6	2.3	2.1	2.0

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10. Housing Starts (Millions Of Units), November 2014	0.954	1.097	1.277	1.431	1.508	1.528	1.565	1.545	1.514	1.504	1.507	NA
Control, February 2015	0.954	1.092	1.253	1.421	1.490	1.547	1.611	1.636	1.642	1.652	1.665	1.674
Percent Change, November 2014	9.1	14.9	16.4	12.1	5.3	1.4	2.4	-1.3	-2.0	-0.7	0.2	NA
Control, February 2015	9.1	14.4	14.7	13.5	4.8	3.9	4.1	1.5	0.4	0.6	0.8	0.5
11. New Light Vehicle Sales (Millions Of Units), November 2014	15.9	16.6	16.9	17.2	17.3	17.1	17.0	16.9	16.8	16.8	16.8	NA
Control, February 2015	15.9	16.8	17.1	17.4	17.4	17.1	17.0	16.9	16.8	16.8	16.8	16.8
Percent Change, November 2014	5.5	4.9	1.4	1.8	0.6	-1.2	-0.6	-0.4	-0.4	-0.2	-0.1	NA
Control, February 2015	5.5	5.8	1.8	1.8	0.3	-1.9	-0.8	-0.4	-0.4	-0.2	-0.1	-0.1

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Financial Markets												
1. Prime Rate (%), November 2014	3.25	3.26	3.91	5.46	6.73	6.75	6.75	6.75	6.75	6.75	6.75	NA
Control, February 2015	3.25	3.26	3.91	5.46	6.73	6.75	6.75	6.75	6.75	6.75	6.75	6.75
2. 90-Day T-Bill Rate (%), November 2014	0.04	0.11	0.94	2.45	3.50	3.51	3.51	3.51	3.51	3.51	3.51	NA
Control, February 2015	0.04	0.08	0.89	2.45	3.50	3.51	3.51	3.51	3.51	3.51	3.51	3.51
3. 180-Day T-Bill Rate (%), November 2014	0.07	0.15	1.09	2.68	3.64	3.65	3.65	3.65	3.65	3.65	3.65	NA
Control, February 2015	0.07	0.12	1.02	2.68	3.64	3.65	3.65	3.65	3.65	3.65	3.65	3.65
4. Aaa Corporate Bond Rate (%), November 2014	4.44	4.22	4.93	5.45	5.83	5.84	5.84	5.84	5.84	5.84	5.84	NA
Control, February 2015	4.44	3.79	4.44	5.33	5.53	5.53	5.53	5.53	5.53	5.53	5.53	5.53
5. Conventional Mortgage Rate (%), November 2014	4.33	4.33	5.18	5.82	6.22	6.23	6.23	6.23	6.23	6.23	6.23	NA
Control, February 2015	4.33	3.92	4.58	5.67	5.89	5.90	5.90	5.90	5.90	5.90	5.90	5.90
6. Money Supply, M1 (Billions Of Dollars), November 2014	2,800.0	2,861.9	2,761.7	2,657.5	2,531.6	2,467.3	2,456.9	2,460.5	2,474.8	2,531.8	2,591.9	NA
Control, February 2015	2,790.7	2,946.1	2,839.9	2,718.3	2,584.0	2,515.7	2,506.9	2,510.8	2,521.5	2,576.4	2,634.2	2,688.1
Percent Change, November 2014	10.9	2.2	-3.5	-3.8	-4.7	-2.5	-0.4	0.1	0.6	2.3	2.4	NA
Control, February 2015	10.9	5.6	-3.6	-4.3	-4.9	-2.6	-0.4	0.2	0.4	2.2	2.2	2.0
7. Money Supply, M2 (Billions Of Dollars), November 2014	11,289.6	11,729.0	12,051.3	12,406.8	12,714.7	13,114.3	13,591.2	14,120.0	14,712.2	15,373.8	16,080.7	NA
Control, February 2015	11,278.1	11,882.9	12,158.7	12,454.5	12,756.7	13,167.5	13,663.3	14,197.3	14,786.5	15,449.3	16,148.1	16,890.4
Percent Change, November 2014	6.5	3.9	2.7	2.9	2.5	3.1	3.6	3.9	4.2	4.5	4.6	NA
Control, February 2015	6.5	5.4	2.3	2.4	2.4	3.2	3.8	3.9	4.1	4.5	4.5	4.6
8. Municipal Bond Rate (%), November 2014	4.54	4.40	4.99	5.37	5.64	5.64	5.64	5.64	5.64	5.64	5.64	NA
Control, February 2015	4.54	3.89	4.58	5.26	5.38	5.38	5.38	5.38	5.38	5.38	5.38	5.38
9. Standard & Poor's Index, November 2014	1,795.1	2,028.1	2,131.3	2,207.6	2,271.9	2,345.6	2,424.1	2,503.1	2,567.8	2,638.4	2,706.4	NA
Control, February 2015	1,795.1	2,032.5	2,143.4	2,220.4	2,285.2	2,359.6	2,438.7	2,518.4	2,583.6	2,654.9	2,723.4	2,787.8
Percent Change, November 2014	20.8	13.0	5.1	3.6	2.9	3.2	3.3	3.3	2.6	2.8	2.6	NA
Control, February 2015	20.8	13.2	5.5	3.6	2.9	3.3	3.4	3.3	2.6	2.8	2.6	2.4

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Prices												
1. Consumer Price Index, November 2014	235.0	237.9	240.9	245.3	250.9	256.6	262.6	268.1	274.1	279.9	286.1	NA
Control, February 2015	235.0	235.6	237.5	243.8	250.2	256.8	263.0	269.6	275.8	282.0	288.4	294.9
Percent Change, November 2014	1.6	1.2	1.3	1.8	2.3	2.3	2.3	2.1	2.2	2.1	2.2	NA
Control, February 2015	1.6	0.3	0.8	2.7	2.6	2.6	2.4	2.5	2.3	2.2	2.3	2.3
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
2. Consumer Price Index (calender), November 2014	233.0	236.9	239.1	242.9	248.1	253.7	259.5	265.4	271.1	276.9	283.0	NA
Control, February 2015	233.0	236.7	235.0	240.5	246.9	253.5	259.9	266.3	272.8	278.9	285.2	291.6
Percent Change, November 2014	1.5	1.7	1.0	1.6	2.2	2.2	2.3	2.2	2.1	2.2	2.2	NA
Control, February 2015	1.5	1.6	-0.7	2.3	2.7	2.7	2.5	2.5	2.4	2.2	2.3	2.3
3. Core Consumer Price Index, November 2014	235.8	240.1	244.6	249.3	254.2	259.3	264.6	269.9	275.3	280.9	286.6	NA
Control, February 2015	235.8	239.7	244.3	249.3	254.7	260.3	266.0	271.7	277.5	283.3	289.3	295.4
Percent Change, November 2014	1.7	1.8	1.9	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.0	NA
Control, February 2015	1.7	1.6	1.9	2.1	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.1
4. Wholesale Price Index, November 2014	204.9	204.5	205.5	209.5	215.5	220.9	227.1	231.5	236.3	241.0	246.1	NA
Control, February 2015	204.9	198.1	194.3	202.0	209.0	215.8	221.6	227.9	232.9	237.9	242.8	248.0
Percent Change, November 2014	0.9	-0.2	0.5	2.0	2.8	2.5	2.8	1.9	2.1	2.0	2.1	NA
Control, February 2015	0.9	-3.3	-1.9	4.0	3.5	3.3	2.7	2.8	2.2	2.1	2.1	2.1
5. Price Of Crude Oil (\$ Per Barrel), November 2014	100.0	82.3	79.4	82.0	90.9	98.7	107.2	110.7	118.9	123.6	131.6	NA
Control, February 2015	100.0	60.8	46.3	66.5	78.3	90.9	99.9	111.1	118.7	124.9	132.2	140.0
Percent Change, November 2014	1.1	-17.7	-3.5	3.4	10.8	8.6	8.7	3.2	7.5	4.0	6.5	NA
Control, February 2015	1.1	-39.2	-23.9	43.8	17.7	16.2	9.8	11.2	6.9	5.2	5.8	6.0
6. Chained Price Index, Gdp, November 2014	107.6	109.4	111.4	113.5	115.6	117.9	120.3	122.6	125.0	127.5	130.0	NA
Control, February 2015	107.6	109.0	110.8	112.9	115.1	117.5	119.9	122.4	124.8	127.3	129.8	132.4
Percent Change, November 2014	1.5	1.7	1.8	1.8	1.9	2.0	2.0	2.0	2.0	1.9	2.0	NA
Control, February 2015	1.5	1.3	1.7	1.9	2.0	2.1	2.0	2.1	2.0	2.0	2.0	2.0
7. Chained Price Index, Consumer Spending, November 2014	108.1	109.3	110.8	112.5	114.6	116.8	119.2	121.5	123.9	126.3	128.8	NA
Control, February 2015	108.1	108.6	109.5	111.7	114.1	116.6	119.0	121.5	124.0	126.5	129.0	131.6
Percent Change, November 2014	1.3	1.2	1.3	1.6	1.9	1.9	2.0	1.9	2.0	1.9	2.0	NA
Control, February 2015	1.3	0.5	0.8	2.1	2.1	2.2	2.1	2.1	2.0	2.0	2.0	2.0
8. Chained Price Index, Non-Durables, November 2014	112.5	112.3	112.4	113.9	116.4	119.0	121.8	124.2	127.2	129.8	132.7	NA
Control, February 2015	112.5	109.8	108.5	112.1	115.2	118.5	121.4	124.7	127.6	130.3	133.1	136.1
Percent Change, November 2014	0.4	-0.2	0.1	1.3	2.2	2.2	2.4	2.0	2.4	2.0	2.2	NA
Control, February 2015	0.4	-2.4	-1.2	3.4	2.8	2.8	2.4	2.7	2.3	2.1	2.2	2.2
9. Chained Price Index, Gas & Oil, November 2014	149.7	133.5	127.1	128.5	137.4	145.7	155.2	159.9	169.5	175.8	184.5	NA
Control, February 2015	149.7	113.0	93.1	112.4	124.3	137.6	147.5	160.1	169.1	176.9	184.7	193.1
Percent Change, November 2014	-2.4	-10.8	-4.8	1.1	6.9	6.1	6.5	3.0	6.0	3.7	4.9	NA
Control, February 2015	-2.4	-24.5	-17.6	20.8	10.6	10.7	7.1	8.6	5.6	4.6	4.4	4.6

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	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
10. Chained Price Index, Durables, November 2014	93.5	91.9	91.0	89.8	88.7	87.7	86.7	85.7	84.7	83.7	82.6	NA
Control, February 2015	93.5	91.2	89.6	88.3	87.4	86.6	85.7	84.8	83.8	82.8	81.7	80.6
Percent Change, November 2014	-2.2	-1.7	-1.0	-1.3	-1.2	-1.1	-1.1	-1.2	-1.2	-1.2	-1.3	NA
Control, February 2015	-2.2	-2.5	-1.8	-1.4	-1.1	-0.9	-1.0	-1.1	-1.2	-1.2	-1.3	-1.3
11. Chained Price Index, New Light Vehicles, November 2014	108.1	109.1	110.0	110.6	111.2	112.0	112.9	113.4	114.0	114.8	115.4	NA
Control, February 2015	108.1	108.8	108.4	108.4	109.1	110.3	111.4	112.1	112.8	113.6	114.2	114.9
Percent Change, November 2014	0.8	0.9	0.9	0.5	0.5	0.7	0.8	0.5	0.5	0.7	0.5	NA
Control, February 2015	0.8	0.7	-0.3	0.0	0.7	1.1	1.0	0.7	0.6	0.7	0.5	0.6
12. Chained Price Index, Consumer Services, November 2014	109.1	111.4	113.7	116.1	118.8	121.6	124.6	127.5	130.6	133.7	137.0	NA
Control, February 2015	109.1	111.3	113.4	115.9	118.7	121.7	124.7	127.7	130.8	134.0	137.3	140.7
Percent Change, November 2014	2.1	2.1	2.1	2.1	2.3	2.4	2.4	2.4	2.4	2.4	2.4	NA
Control, February 2015	2.1	2.0	1.8	2.2	2.4	2.5	2.5	2.4	2.4	2.4	2.5	2.5
13. Chained Price Index, Medical Services, November 2014	108.5	110.2	113.1	115.5	118.0	120.7	123.5	126.5	129.6	132.8	136.2	NA
Control, February 2015	108.5	109.8	111.5	113.8	116.3	119.0	121.6	124.4	127.4	130.6	133.9	137.4
Percent Change, November 2014	1.2	1.6	2.6	2.1	2.2	2.3	2.3	2.4	2.4	2.5	2.5	NA
Control, February 2015	1.2	1.2	1.6	2.0	2.2	2.3	2.2	2.3	2.4	2.5	2.5	2.6

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Nominal Expenditures (\$, Billions)												
1. Gross Domestic Product, November 2014	17,080.7	17,810.3	18,585.2	19,507.7	20,422.7	21,354.0	22,364.3	23,405.1	24,442.0	25,517.0	26,637.6	NA
Control, February 2015	17,080.7	17,828.4	18,604.7	19,503.8	20,414.3	21,387.8	22,451.0	23,526.3	24,570.2	25,650.5	26,771.6	27,921.4
Percent Change, November 2014	4.0	4.3	4.4	5.0	4.7	4.6	4.7	4.7	4.4	4.4	4.4	NA
Control, February 2015	4.0	4.4	4.4	4.8	4.7	4.8	5.0	4.8	4.4	4.4	4.4	4.3
2. Consumer Spending, November 2014	11,692.8	12,120.2	12,635.9	13,229.9	13,869.0	14,495.0	15,141.6	15,798.1	16,489.5	17,198.2	17,945.2	NA
Control, February 2015	11,692.8	12,124.5	12,656.1	13,307.2	13,956.8	14,606.4	15,276.4	15,969.6	16,664.9	17,387.2	18,146.0	18,945.9
Percent Change, November 2014	3.7	3.7	4.3	4.7	4.8	4.5	4.5	4.3	4.4	4.3	4.3	NA
Control, February 2015	3.7	3.7	4.4	5.1	4.9	4.7	4.6	4.5	4.4	4.3	4.4	4.4
3. Consumption, Nondurables, November 2014	2,633.0	2,680.8	2,767.7	2,881.5	3,015.0	3,144.4	3,283.0	3,412.3	3,561.1	3,708.8	3,871.2	NA
Control, February 2015	2,633.0	2,637.9	2,700.6	2,873.5	3,024.0	3,179.8	3,327.2	3,474.0	3,615.3	3,764.0	3,921.0	4,091.7
Percent Change, November 2014	2.3	1.8	3.2	4.1	4.6	4.3	4.4	3.9	4.4	4.1	4.4	NA
Control, February 2015	2.3	0.2	2.4	6.4	5.2	5.2	4.6	4.4	4.1	4.1	4.2	4.4
4. Consumption, Motor Vehicles & Parts, November 2014	428.3	458.8	490.4	521.3	548.3	561.8	573.9	585.0	597.8	612.4	626.1	NA
Control, February 2015	428.3	464.4	494.0	524.9	553.3	561.3	569.8	579.8	592.0	605.8	618.3	634.1
Percent Change, November 2014	4.8	7.1	6.9	6.3	5.2	2.5	2.1	1.9	2.2	2.4	2.2	NA
Control, February 2015	4.8	8.4	6.4	6.2	5.4	1.5	1.5	1.8	2.1	2.3	2.1	2.5
5. Consumption, Other Durables, November 2014	203.7	208.2	214.4	221.3	228.9	236.0	243.6	251.1	259.1	266.8	273.8	NA
Control, February 2015	203.7	208.5	216.1	223.4	231.1	238.8	247.0	255.3	263.6	272.0	279.6	287.3
Percent Change, November 2014	3.1	2.2	3.0	3.2	3.4	3.1	3.2	3.1	3.2	3.0	2.6	NA
Control, February 2015	3.1	2.4	3.6	3.4	3.5	3.3	3.4	3.3	3.3	3.2	2.8	2.8
6. Consumption, Services, November 2014	7,791.1	8,109.0	8,473.7	8,882.9	9,318.1	9,762.6	10,218.4	10,695.3	11,184.8	11,688.1	12,213.4	NA
Control, February 2015	7,791.1	8,149.9	8,551.6	8,962.0	9,394.1	9,842.6	10,315.5	10,810.5	11,311.5	11,826.9	12,369.6	12,934.2
Percent Change, November 2014	4.2	4.1	4.5	4.8	4.9	4.8	4.7	4.7	4.6	4.5	4.5	NA
Control, February 2015	4.2	4.6	4.9	4.8	4.8	4.8	4.8	4.8	4.6	4.6	4.6	4.6
7. Gross Private Domestic Investment, November 2014	2,753.0	2,927.4	3,115.7	3,389.0	3,607.3	3,802.4	4,009.8	4,222.2	4,400.2	4,594.3	4,795.4	NA
Control, February 2015	2,753.0	2,969.7	3,112.8	3,369.6	3,615.2	3,856.3	4,104.9	4,341.8	4,542.5	4,756.2	4,975.0	5,188.5
Percent Change, November 2014	8.8	6.3	6.4	8.8	6.4	5.4	5.5	5.3	4.2	4.4	4.4	NA
Control, February 2015	8.8	7.9	4.8	8.2	7.3	6.7	6.4	5.8	4.6	4.7	4.6	4.3
8. Fixed Non-Residential Investment, November 2014	2,126.2	2,269.5	2,386.4	2,563.2	2,746.1	2,917.7	3,083.6	3,260.6	3,423.4	3,586.9	3,756.9	NA
Control, February 2015	2,126.2	2,267.6	2,369.8	2,547.9	2,742.1	2,933.7	3,122.2	3,313.1	3,482.2	3,652.2	3,830.6	4,011.2
Percent Change, November 2014	6.1	6.7	5.1	7.4	7.1	6.3	5.7	5.7	5.0	4.8	4.7	NA
Control, February 2015	6.1	6.7	4.5	7.5	7.6	7.0	6.4	6.1	5.1	4.9	4.9	4.7
9. Fixed Non-Residential Structures, November 2014	484.3	516.4	530.4	580.1	646.8	708.4	758.2	808.4	845.6	883.3	926.8	NA
Control, February 2015	484.3	505.0	491.1	541.7	616.0	682.6	740.7	795.6	837.2	878.4	921.6	962.4
Percent Change, November 2014	8.7	6.6	2.7	9.4	11.5	9.5	7.0	6.6	4.6	4.5	4.9	NA
Control, February 2015	8.7	4.3	-2.8	10.3	13.7	10.8	8.5	7.4	5.2	4.9	4.9	4.4

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10. Fixed Residential Investment, November 2014	541.5	589.4	677.9	757.0	808.1	838.5	877.7	908.8	924.4	949.9	981.2	NA
Control, February 2015	541.5	594.7	678.9	762.9	822.9	870.5	928.2	975.8	1,009.3	1,048.3	1,089.6	1,125.4
Percent Change, November 2014	12.5	8.8	15.0	11.7	6.7	3.8	4.7	3.5	1.7	2.8	3.3	NA
Control, February 2015	12.5	9.8	14.2	12.4	7.9	5.8	6.6	5.1	3.4	3.9	3.9	3.3
11. Inventory Investment, November 2014	85.4	68.5	51.4	68.9	53.2	46.2	48.5	52.8	52.4	57.4	57.3	NA
Control, February 2015	85.4	107.4	64.1	58.8	50.2	52.2	54.4	52.9	51.0	55.7	54.8	51.9
12. Government Spending, November 2014	3,149.9	3,214.6	3,276.2	3,362.6	3,467.1	3,577.3	3,697.1	3,814.4	3,936.0	4,061.6	4,189.2	NA
Control, February 2015	3,149.9	3,203.7	3,269.2	3,353.9	3,454.4	3,565.5	3,684.7	3,804.4	3,925.0	4,049.8	4,177.5	4,306.6
Percent Change, November 2014	-0.2	2.1	1.9	2.6	3.1	3.2	3.3	3.2	3.2	3.2	3.1	NA
Control, February 2015	-0.2	1.7	2.0	2.6	3.0	3.2	3.3	3.2	3.2	3.2	3.2	3.1
13. Net Exports, November 2014	-515.0	-451.9	-442.6	-473.9	-520.7	-520.8	-484.2	-429.5	-383.7	-337.1	-292.2	NA
Control, February 2015	-515.0	-469.5	-433.4	-527.0	-612.1	-640.4	-615.0	-589.5	-562.3	-542.8	-526.8	-519.5