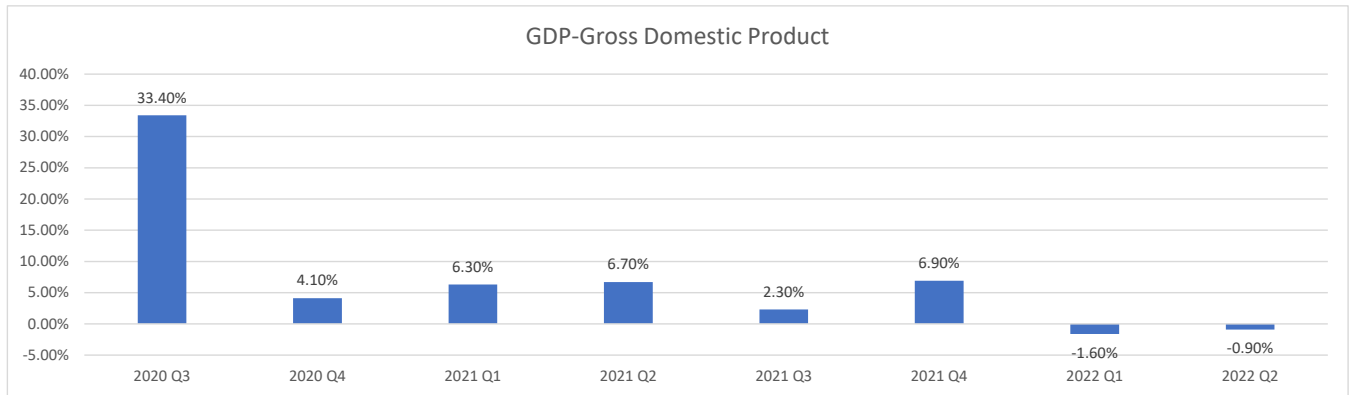


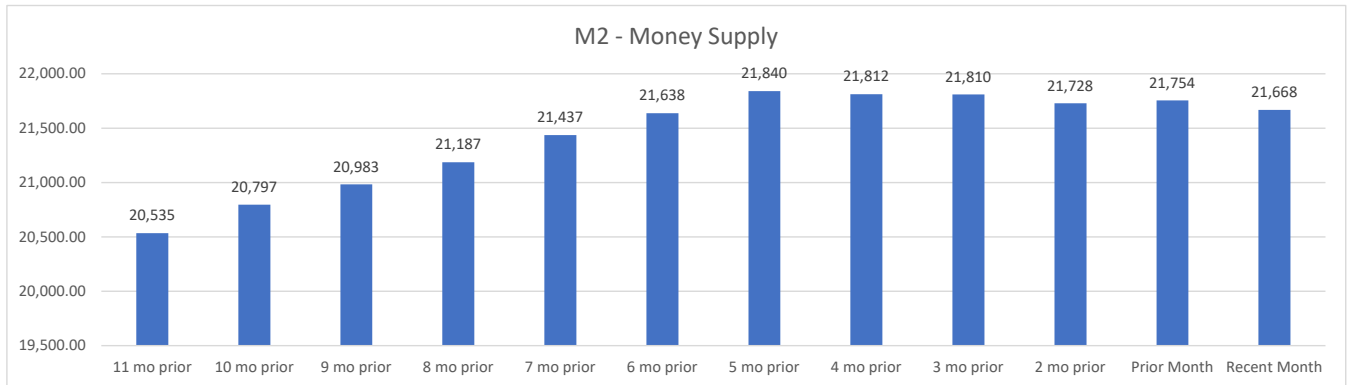
Economic Indicators

These economic indicators are gathered from public sources and are as current as the release of the underlying data. The most recent month indicates the most recent data available and additional trailing 12 months data is included where applicable.

These charts are updated monthly.



Source: www.bea.gov



(billion \$) Seasonally Adjusted

Source: www.federalreserve.gov/releases/h6

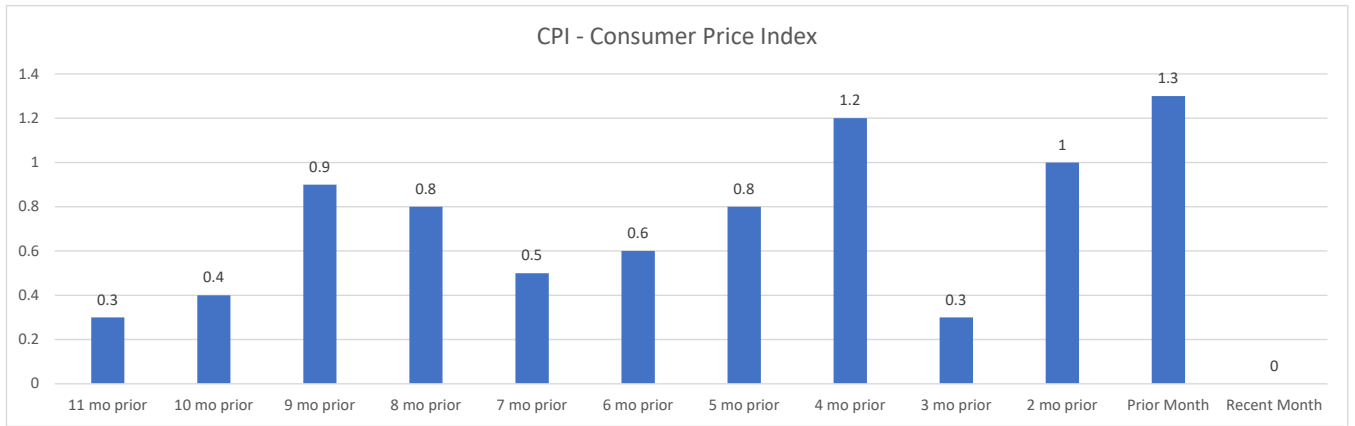
Velocity of M2 Money Stock



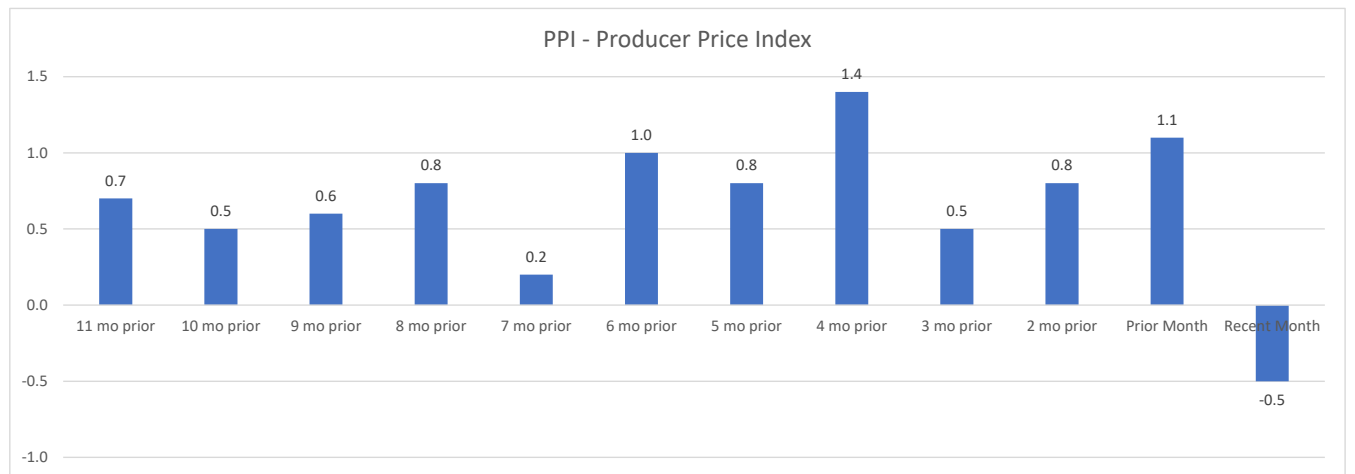
Calculated as the ratio of quarterly nominal GDP to the quarterly average of M2 money stock

Source: <https://fred.stlouisfed.org/series/M2V>

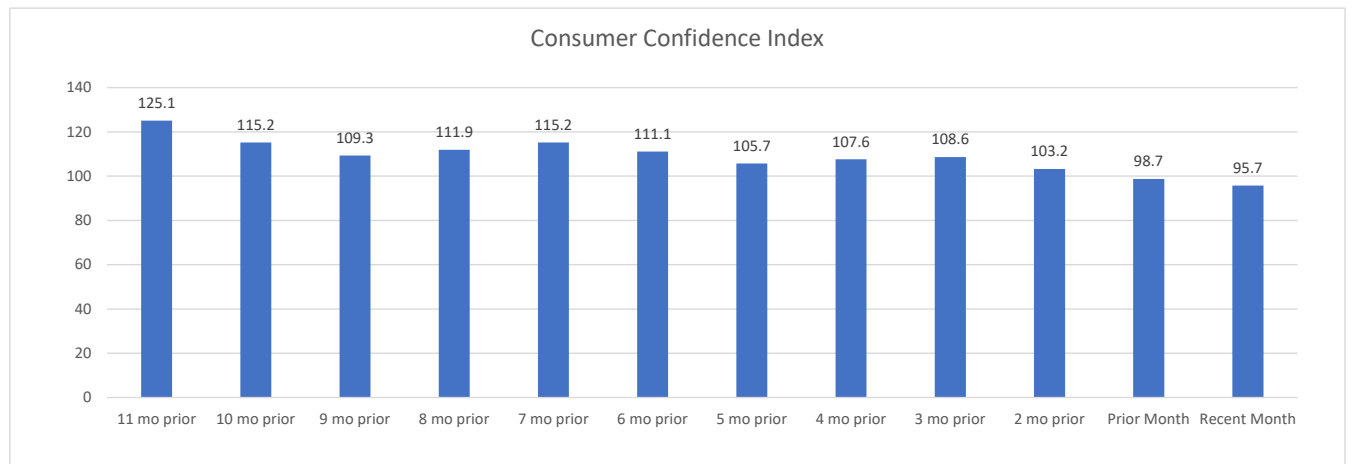
Previous 5 years from most recent quarter



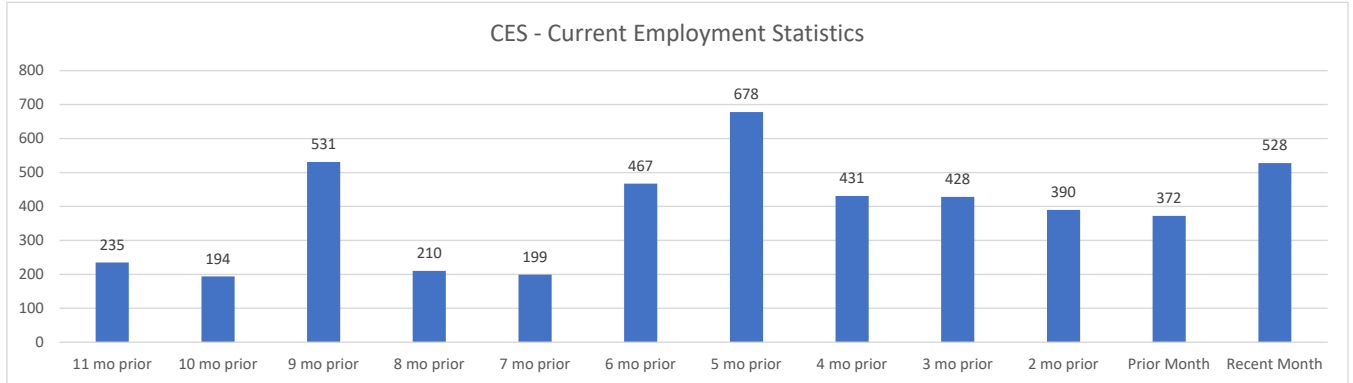
% change from previous month-all items
 Source: www.bls.gov/cpi/



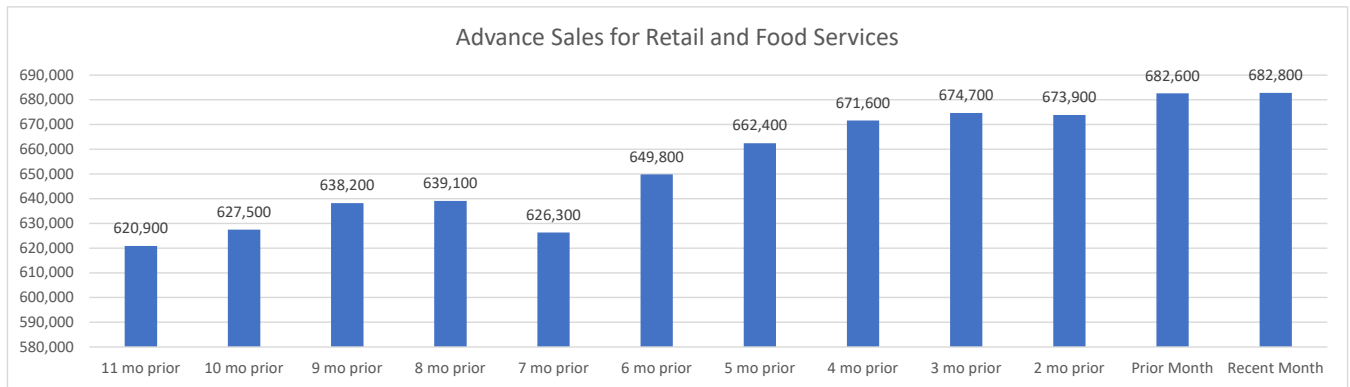
% change from previous month - total final demand
 Source: www.bls.gov/ppi/



Index 1985=100
 Source: <https://conference-board.org/data/consumerconfidence.cfm>

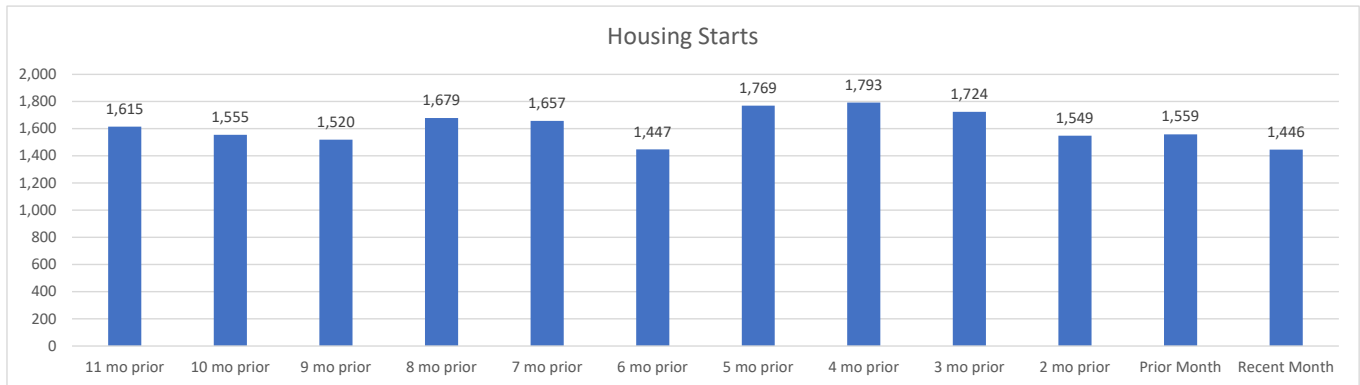


Source: www.bls.gov/ces/

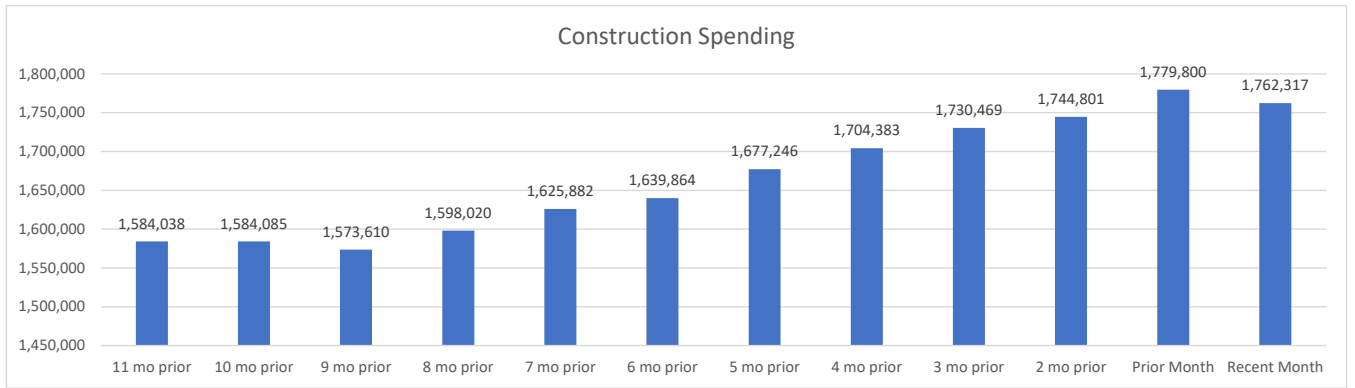


(million \$) Total

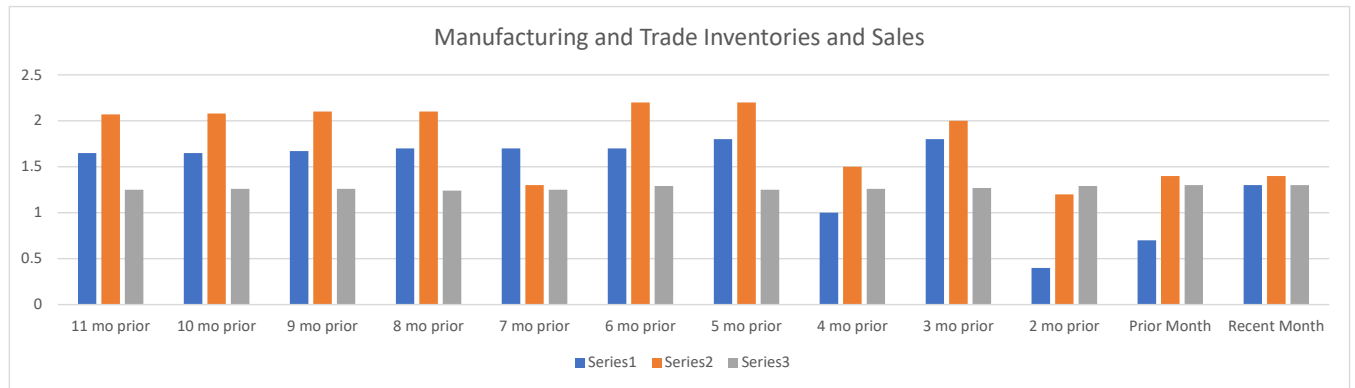
Source: <https://www.census.gov/retail/index.html>



Source: <https://www.census.gov/construction/nrc/pdf/newresconst.pdf>

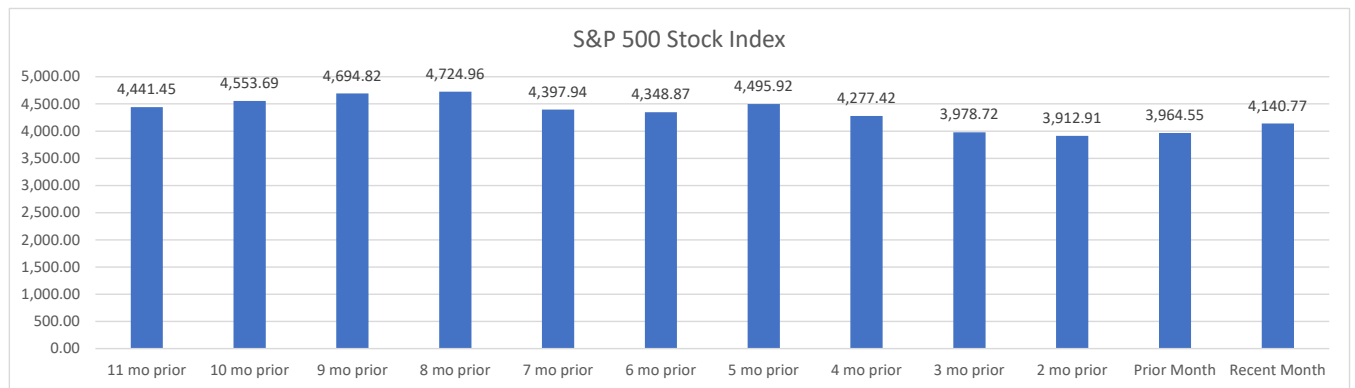


Source: <https://www.census.gov/construction/c30/c30index.html>

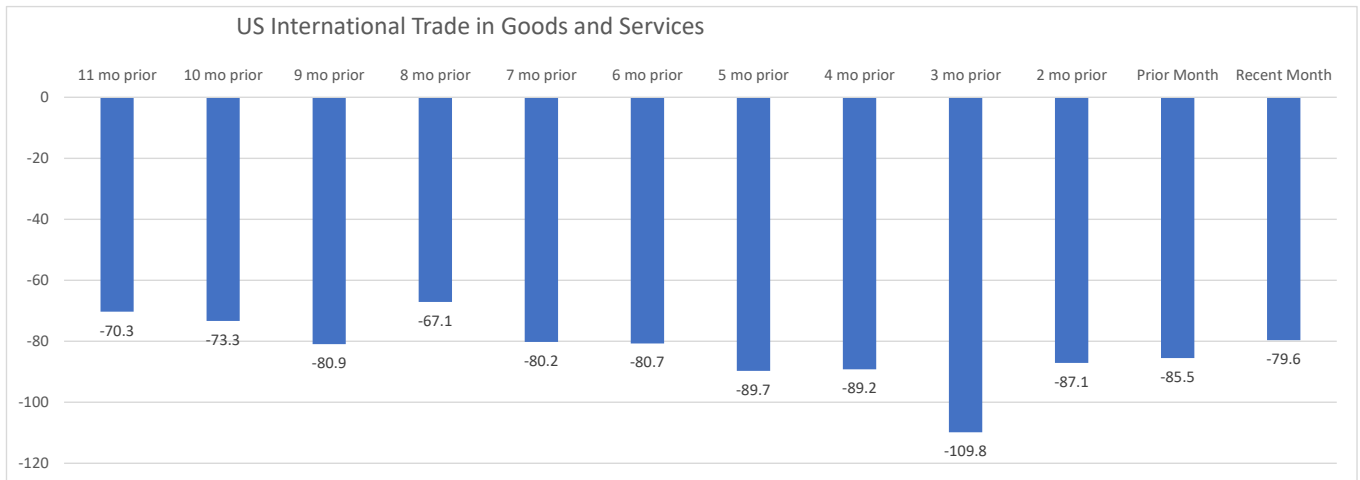


Series 1 = Sales Series 2 = Inventories Series 3 = Inventory/Sales Ratio

Source: <https://www.census.gov/mtis/index.html>



Source: <https://finance.yahoo.com/quote/%5EGSPC/history?p=%5EGSPC>



Source: www.bea.gov

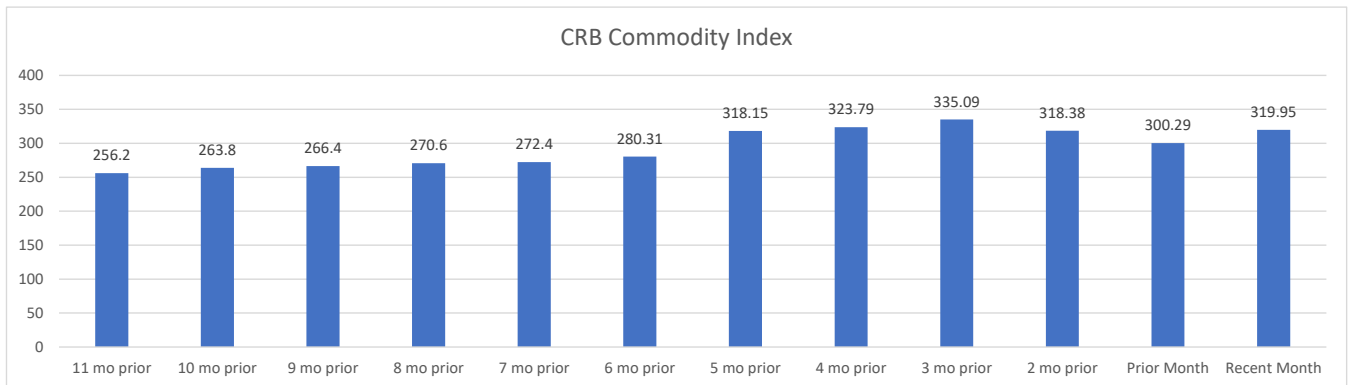
Employment Cost Index Manufacturing (Total Compensation not seasonally adjusted)

	Indexes December 2005 = 100			%Changes for					
				3 months ended			12 months ended		
	Jun-21	Mar-22	Jun-22	Jun-21	Mar-22	Jun-22	Jun-21	Mar-22	Jun-22
Manufacturing	140.8	146.2	148	1	1.9	1.2	2.6	4.9	5.1
Management, professional, and related	138.7	143.4	144.6	0.7	2.1	0.8	1.9	4.1	4.3
Sales and office occupations	143.5	148.8	151.1	1.1	2.1	1.5	2.4	4.9	5.3
Natural resources, construction, and maintenance	141.5	145.7	147.5	0.9	1	1.2	2.8	3.8	4.2
Production, transportation, and material moving	141.8	147.9	149.9	1.2	1.9	1.4	3.4	5.6	5.7

Source: <https://www.bls.gov/news.release/eci.t05.htm>

CRB Commodity Index (Index Points)

Thomson Reuters/CoreCommodity CRB Index is calculated using arithmetic average of commodity futures prices with monthly rebalancing. The index consists of 19 commodities: Aluminum, Cocoa, Coffee, Copper, Corn, Cotton, Crude Oil, Gold, Heating Oil, Lean Hogs, Live Cattle, Natural Gas, Nickel, Orange Juice, RBOB Gasoline, Silver, Soybeans, Sugar and Wheat. Those commodities are sorted into 4 groups, with different weightings: Energy: 39%, Agriculture: 41%, Precious Metals: 7%, Base/Industrial Metals: 13%.



Source: <https://tradingeconomics.com/commodity/crb>