

Woodley Park Outlook

	2010				2011				YEARS			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2009	2010	2011	2012
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Output (% ch. a.r.)												
GDP	2.6	3.5	3.4	4.1	3.7	3.2	3.9	3.7	-2.4	3.3	3.7	3.9
Final Sales	1.4	3.1	2.8	3.5	3.1	3.1	3.9	4.0	-1.7	2.1	3.3	3.9
Consumer Spending	2.5	3.5	4.1	4.0	2.8	2.7	3.4	3.6	-0.6	2.7	3.3	3.1
Fixed Investment	0.3	7.2	7.0	13.5	17.6	17.5	16.8	15.0	-18.4	2.7	14.6	14.3
Nonresidential	2.1	5.3	4.2	8.9	10.7	12.5	13.1	11.8	-17.9	1.7	9.9	12.8
Equipment & Software	11.6	12.6	14.3	15.9	16.4	15.7	12.4	9.2	-16.9	10.4	14.7	11.3
Structures	-16.0	-10.0	-17.7	-8.3	-4.2	3.6	15.2	20.0	-19.7	-15.0	-2.2	17.2
Residential	-6.1	14.4	17.6	31.2	42.9	34.0	28.3	24.3	-20.4	6.5	30.9	19.0
Exports	8.1	9.2	6.8	7.6	7.8	8.8	8.8	7.8	-9.9	10.3	8.0	8.7
Imports	11.8	12.8	12.4	11.3	9.3	9.4	7.8	7.0	-14.2	11.1	9.9	6.4
Government	1.6	2.7	0.1	-0.2	-1.8	-2.5	-1.9	-1.4	1.9	1.6	-1.1	-1.1
Inflation (% ch., a.r.)												
GDP Price Index	2.4	0.6	1.3	1.2	2.1	1.6	1.8	1.5	1.2	1.1	1.6	1.7
Consumer Price Index	1.9	-0.2	1.5	1.2	1.8	1.8	2.3	1.8	-0.3	1.9	1.6	1.8
Ex. Food & Energy	1.4	1.2	1.3	1.1	1.4	1.4	1.6	1.5	1.7	1.4	1.4	1.5
Producer Price Index	6.5	-4.7	0.5	0.3	2.5	2.8	4.5	1.6	-2.4	2.8	1.6	1.8
Ex. Food & Energy	2.2	1.1	0.9	0.9	1.8	1.9	2.2	1.8	2.6	1.0	1.5	1.7
Employment Compensation	2.0	2.0	2.0	1.9	2.3	1.7	1.9	1.9	1.5	1.8	2.0	2.1
Misc. Indicators												
Industrial Production	4.7	5.0	6.2	6.6	5.8	4.6	4.6	4.3	-9.7	4.8	5.5	4.4
Consumer Sentiment	74.9	82.3	83.6	87.6	89.4	88.8	88.8	89.3	66.3	82.1	89.1	92.4
Housing Starts (mil.)	0.6	0.7	0.9	1.0	1.2	1.3	1.5	1.6	0.6	0.8	1.4	1.7
Light Vehicle Sales (,000)	11.1	11.9	12.7	13.7	14.3	14.7	15.1	15.6	10.3	12.4	14.9	16.4
Unemployment Rate (%)	9.9	10.1	9.9	9.6	9.3	9.0	8.7	8.5	9.3	9.9	8.9	7.7
Employment (% ch. a.r.)	-0.2	1.1	0.6	1.6	2.3	2.9	3.3	3.1	-4.3	-0.6	2.2	3.1
Federal Budget Surplus	-476	-166	-337	-372	-370	-46	-223	-267	-1473	-1350	-906	-743
S&P 500 Stock Index	1062	1216	1318	1380	1406	1418	1442	1443	947	1244	1427	1561
Oil Prices (\$/bbl)	74.00	68.50	71.67	73.42	74.52	76.22	79.11	80.86	61.77	71.90	77.68	83.54
Interest Rates (%)												
Federal Funds	0.12	0.13	0.13	0.40	1.00	1.86	2.43	3.36	0.16	0.19	2.16	3.75
2-Yr. T-Note	0.83	0.88	0.97	1.29	1.83	2.55	3.09	3.83	0.96	0.99	2.83	4.22
10-Yr. T-Note	3.67	3.60	3.59	3.76	3.88	4.33	4.66	5.11	3.26	3.65	4.50	5.28