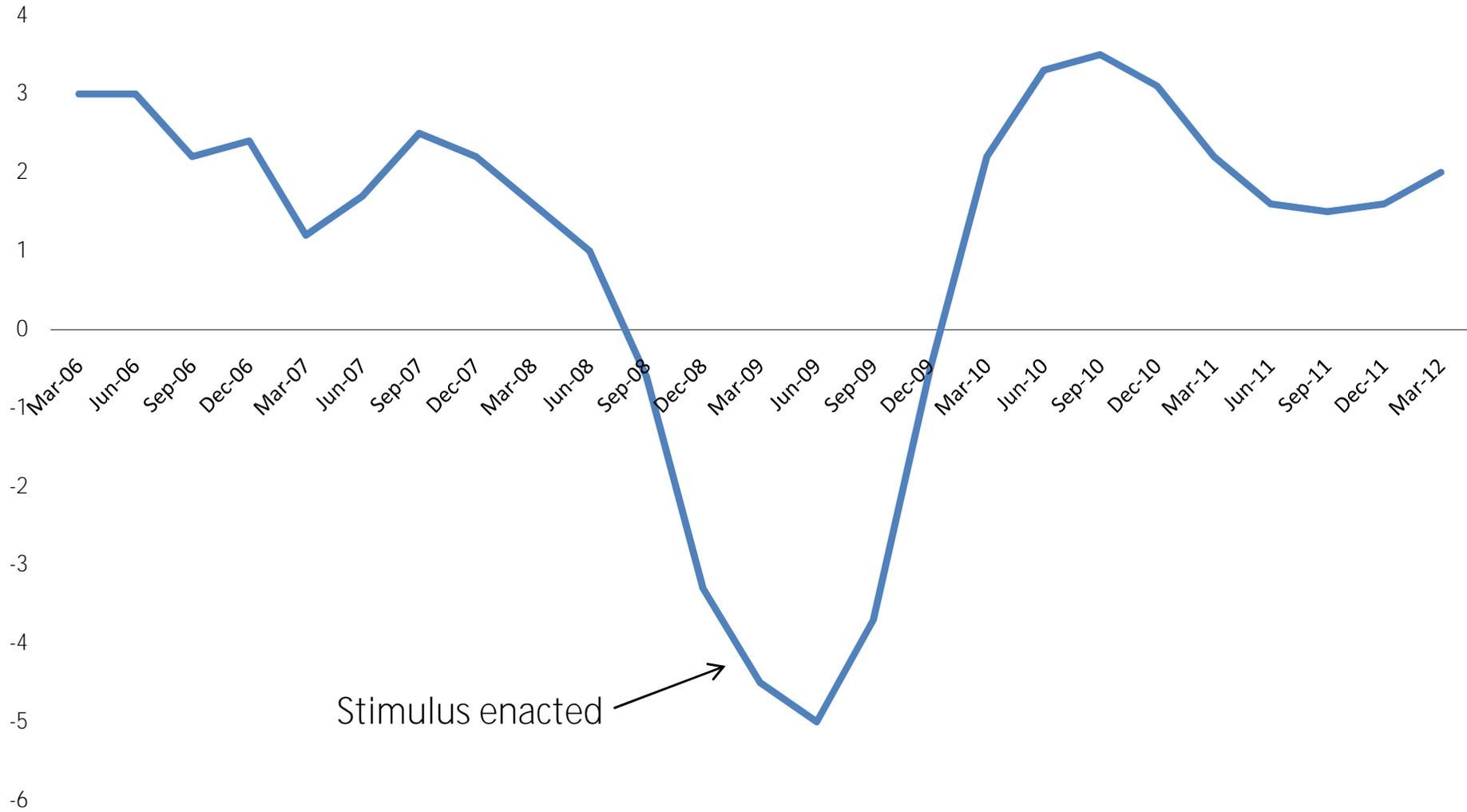


The U.S. Economy Pre-stimulus/Post-stimulus

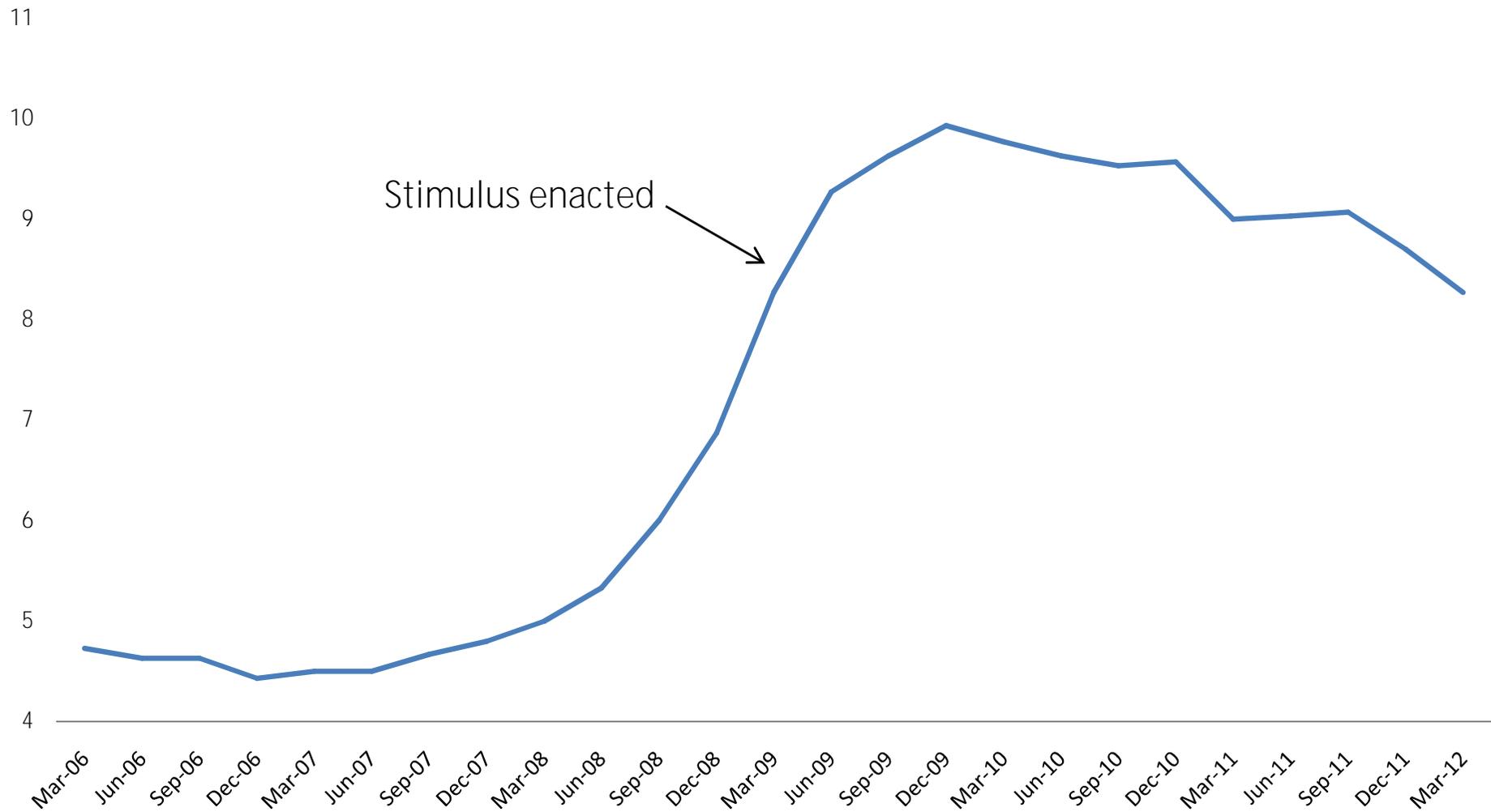
Michael Norman
JTF Chief Economist

Gross Domestic Product

(Y-o-Y % change)

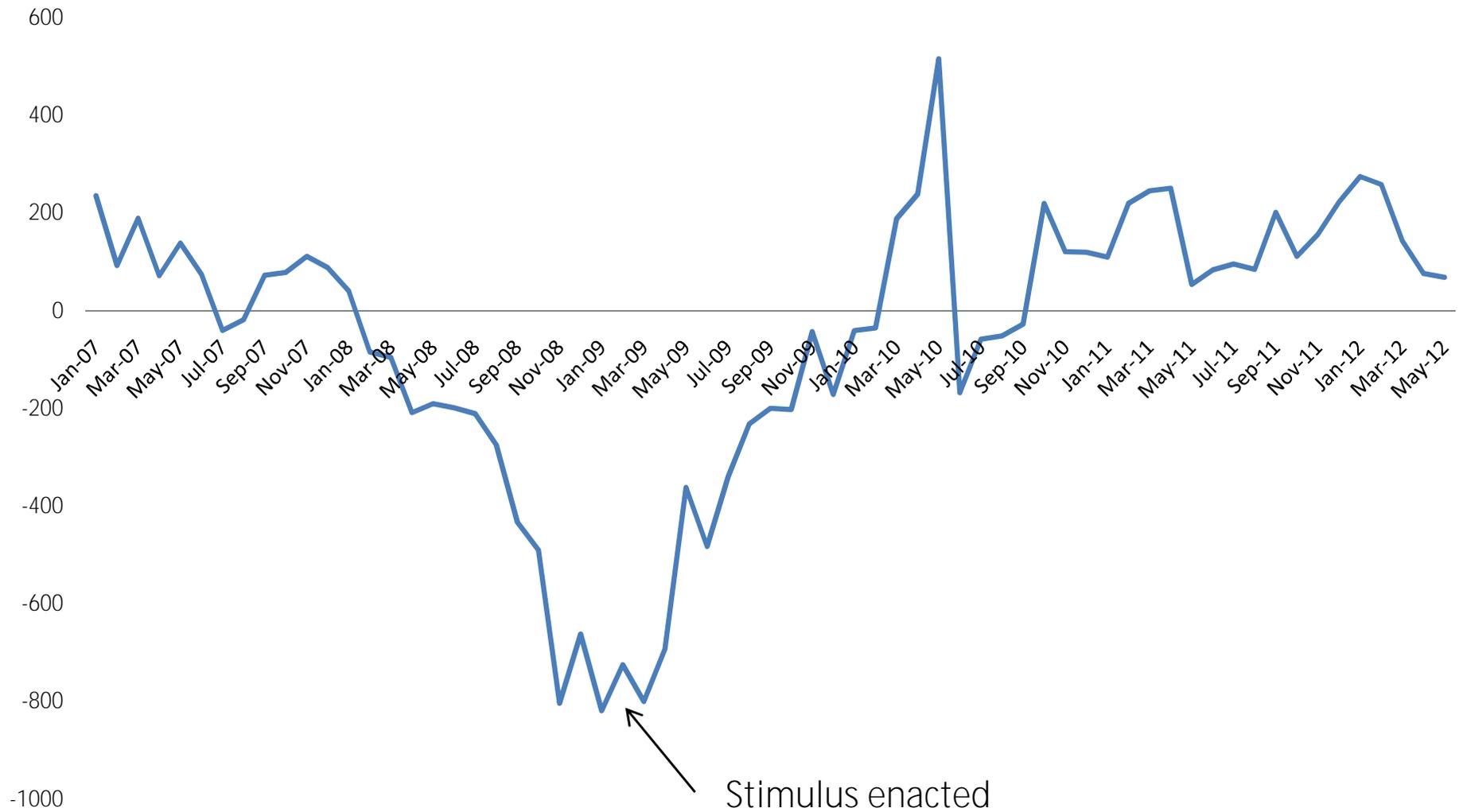


Unemployment Rate



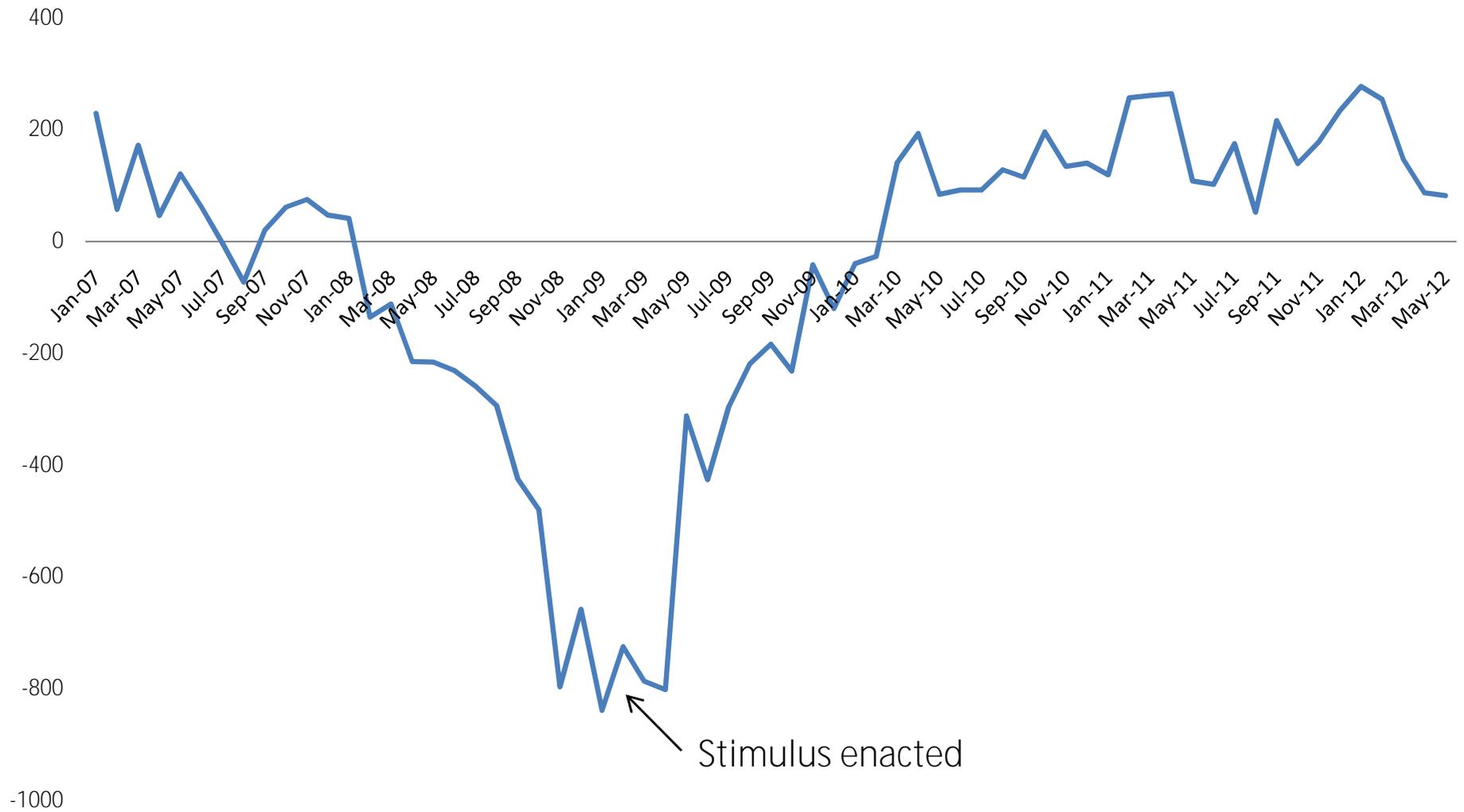
Total Nonfarm Payrolls

(M-o-M change thousands)

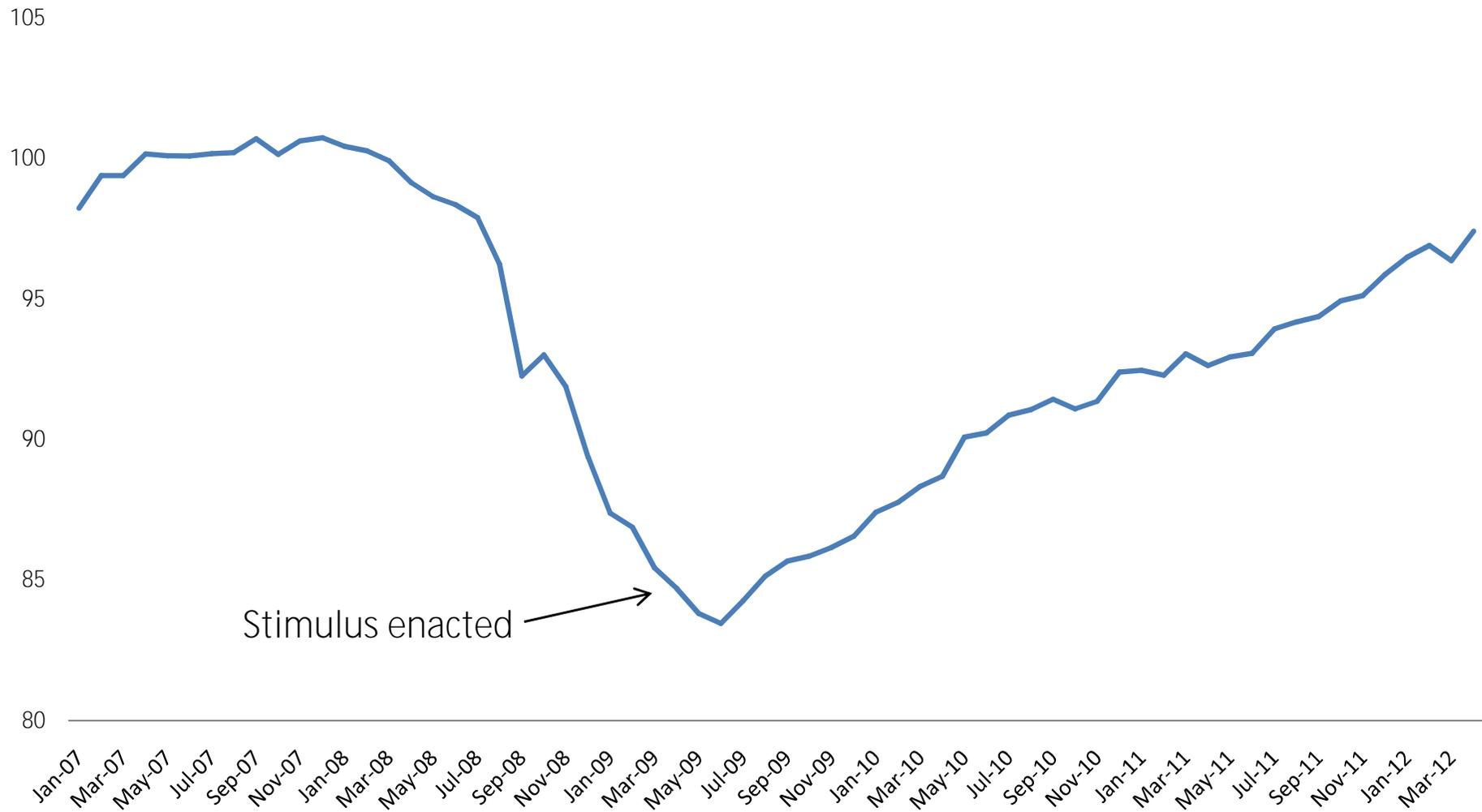


Total Private Payrolls

(M-o-M change thousands)

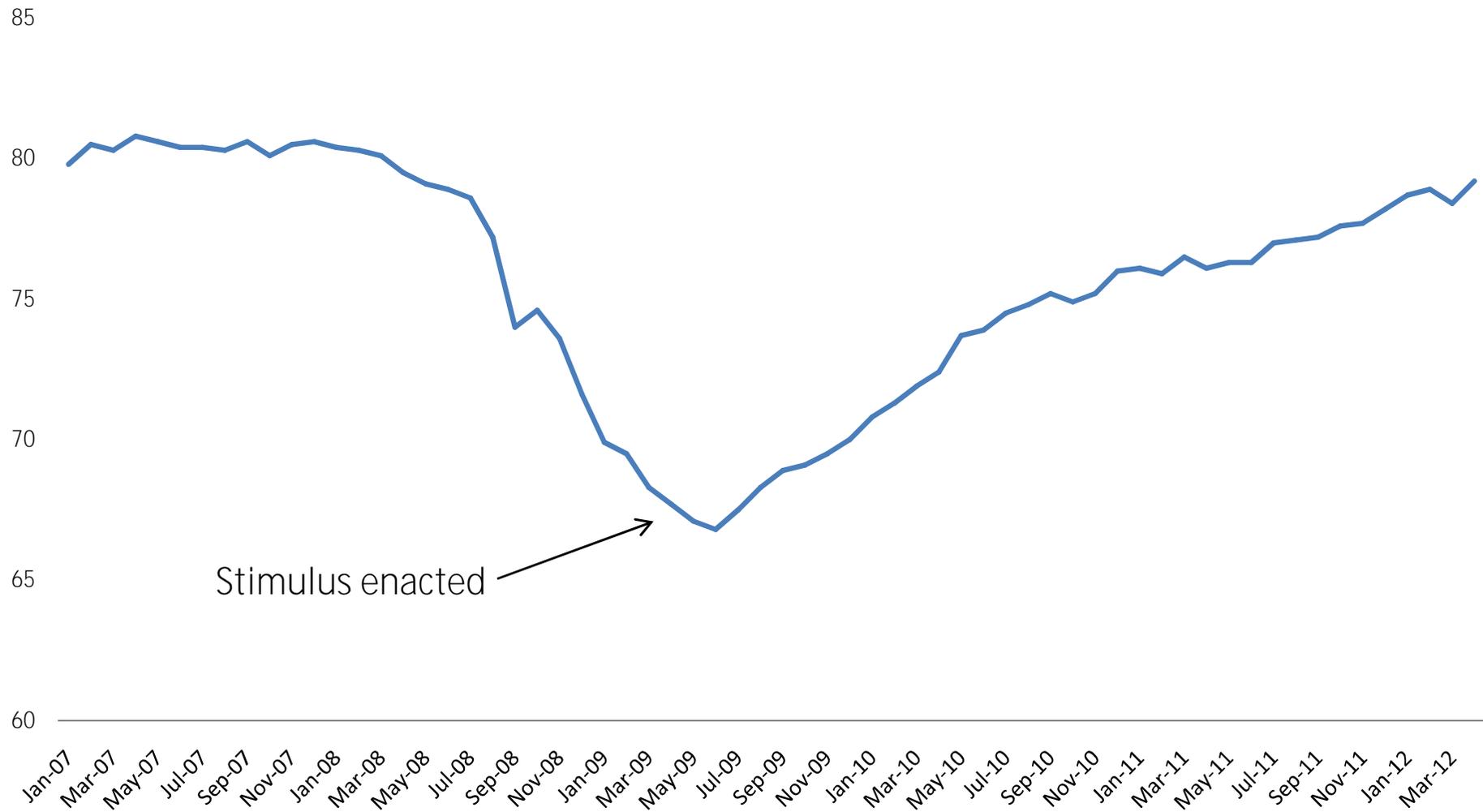


Industrial Production



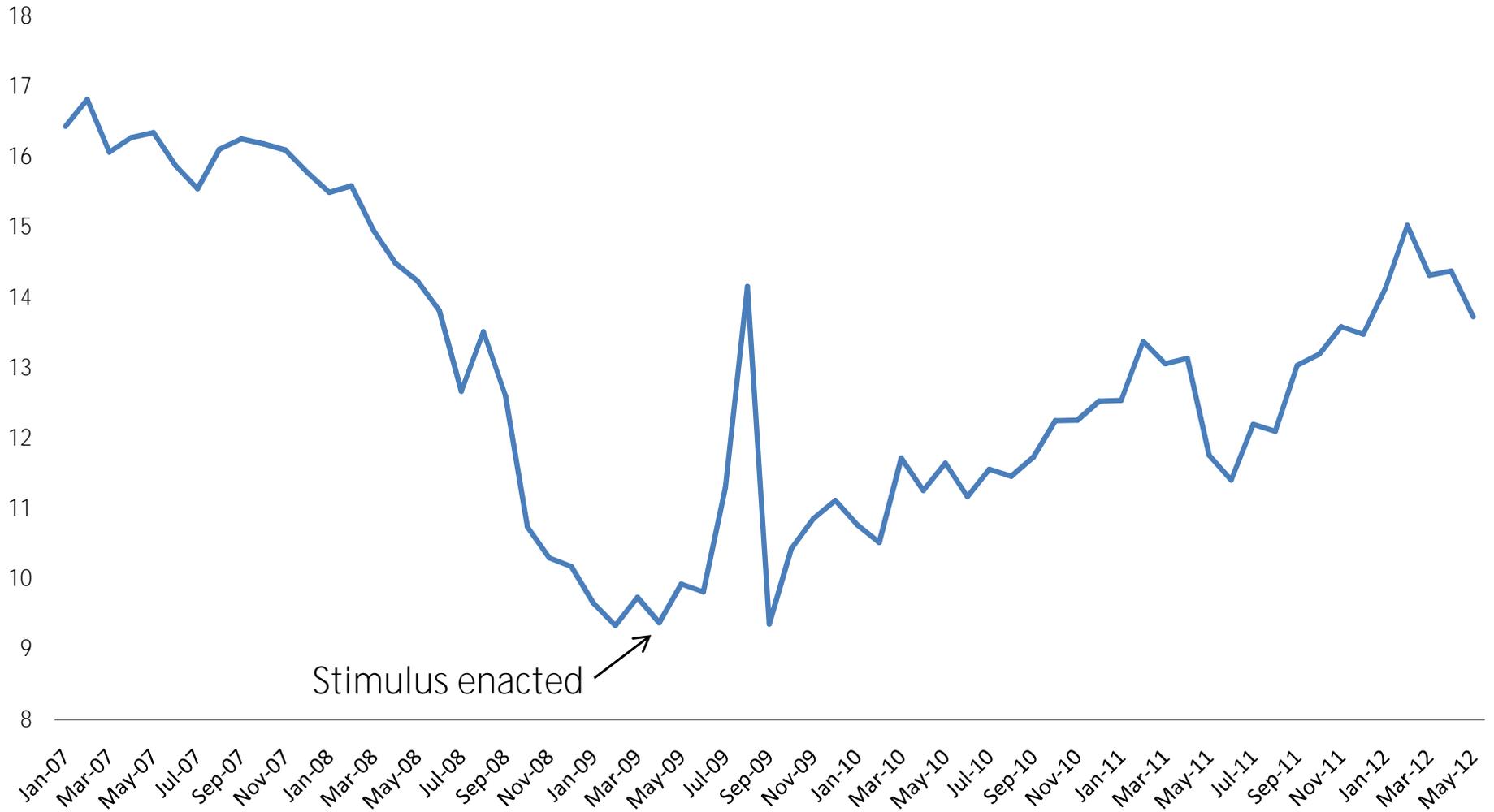
Capacity Utilization

(percent)



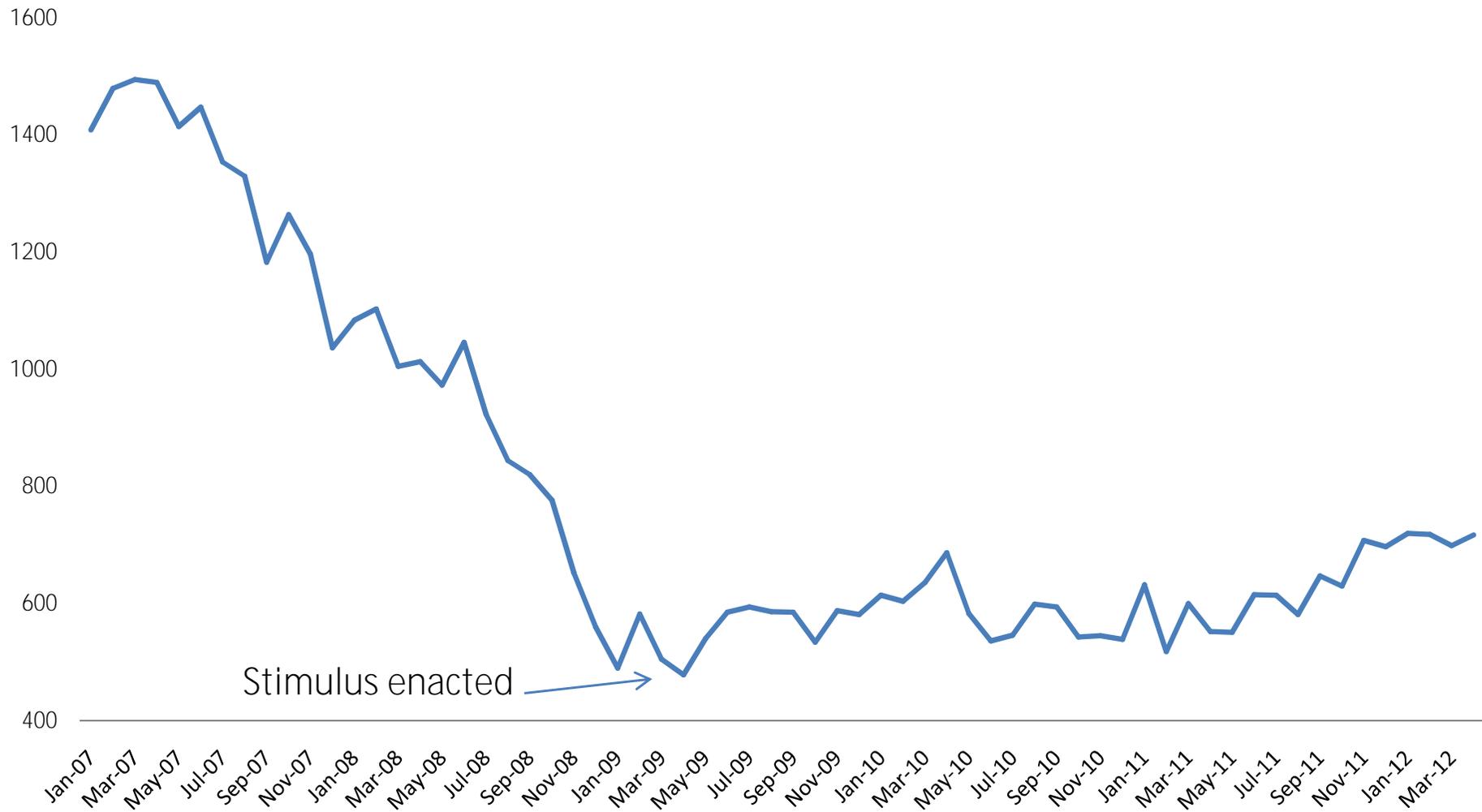
Total Vehicle Sales

(million units)



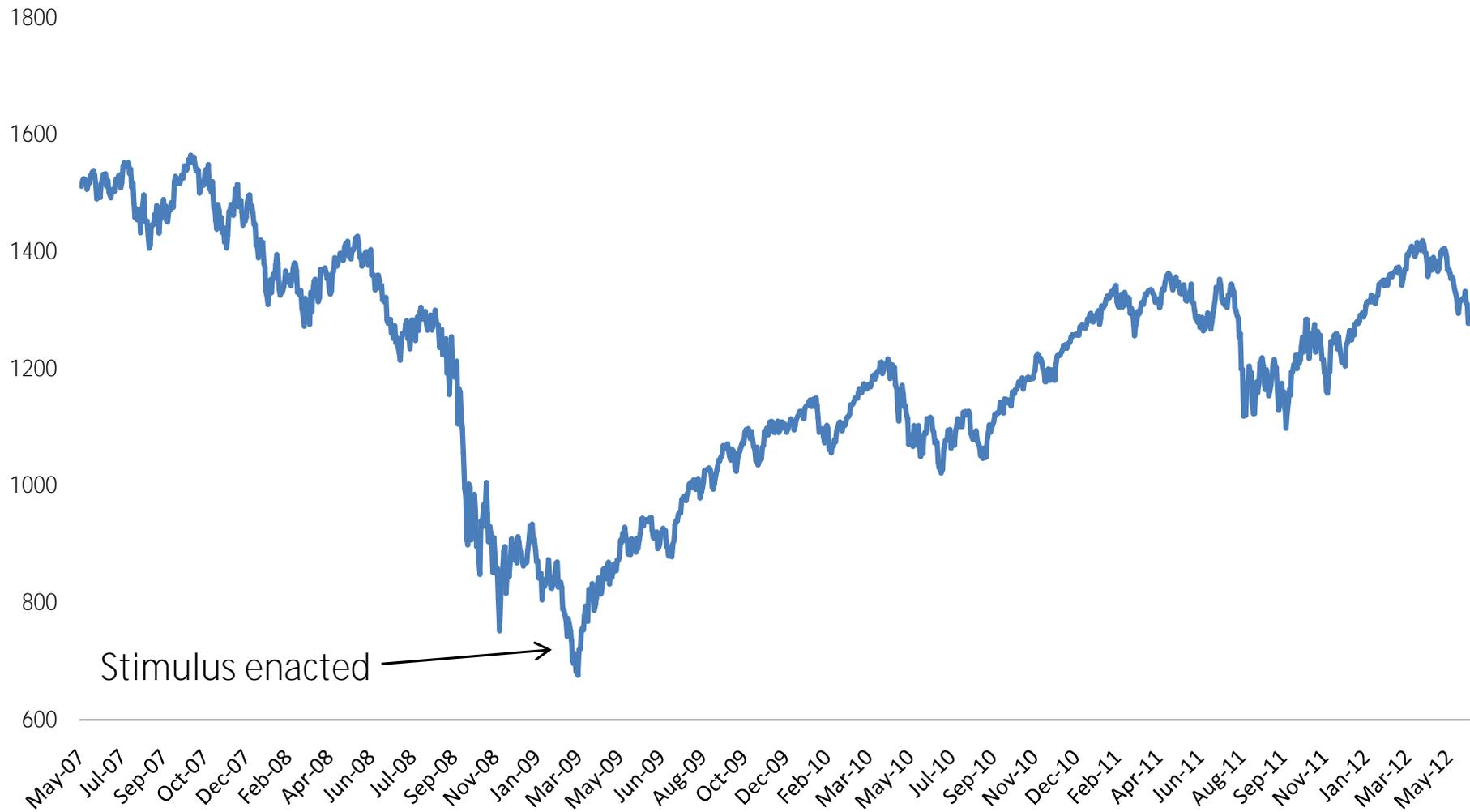
Housing Starts

(thous units)

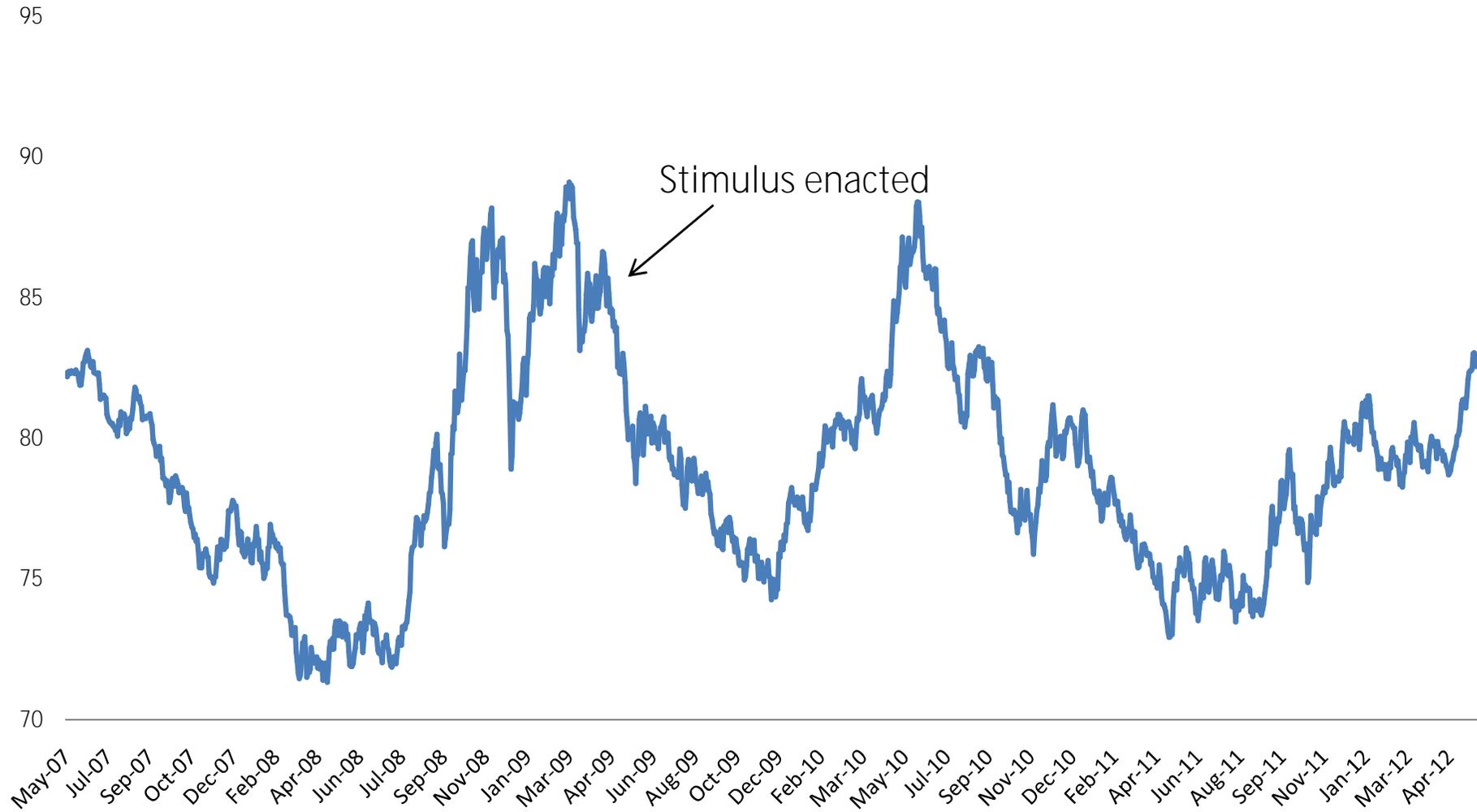


Stock Market

(S&P 500 Index)

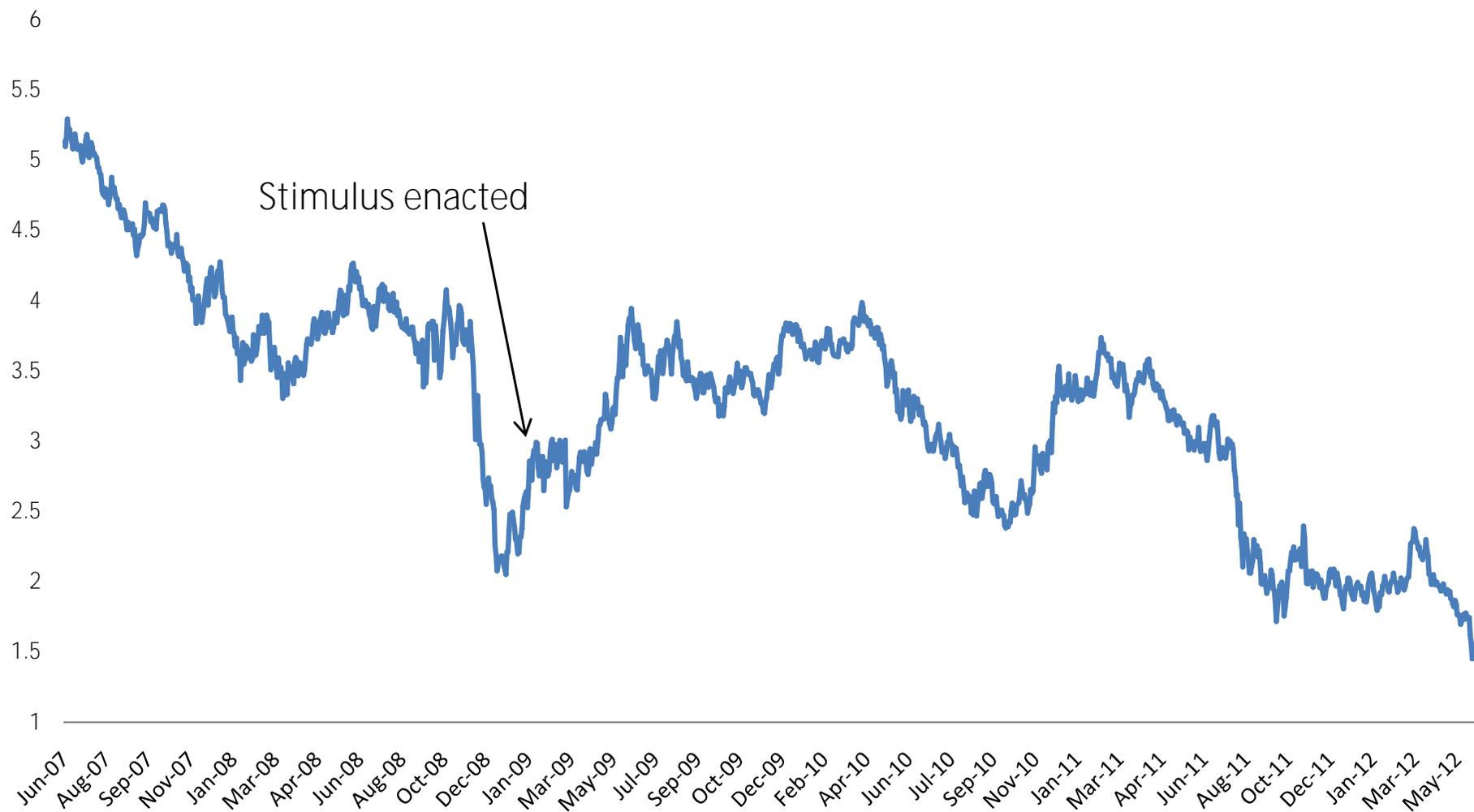


Dollar Index

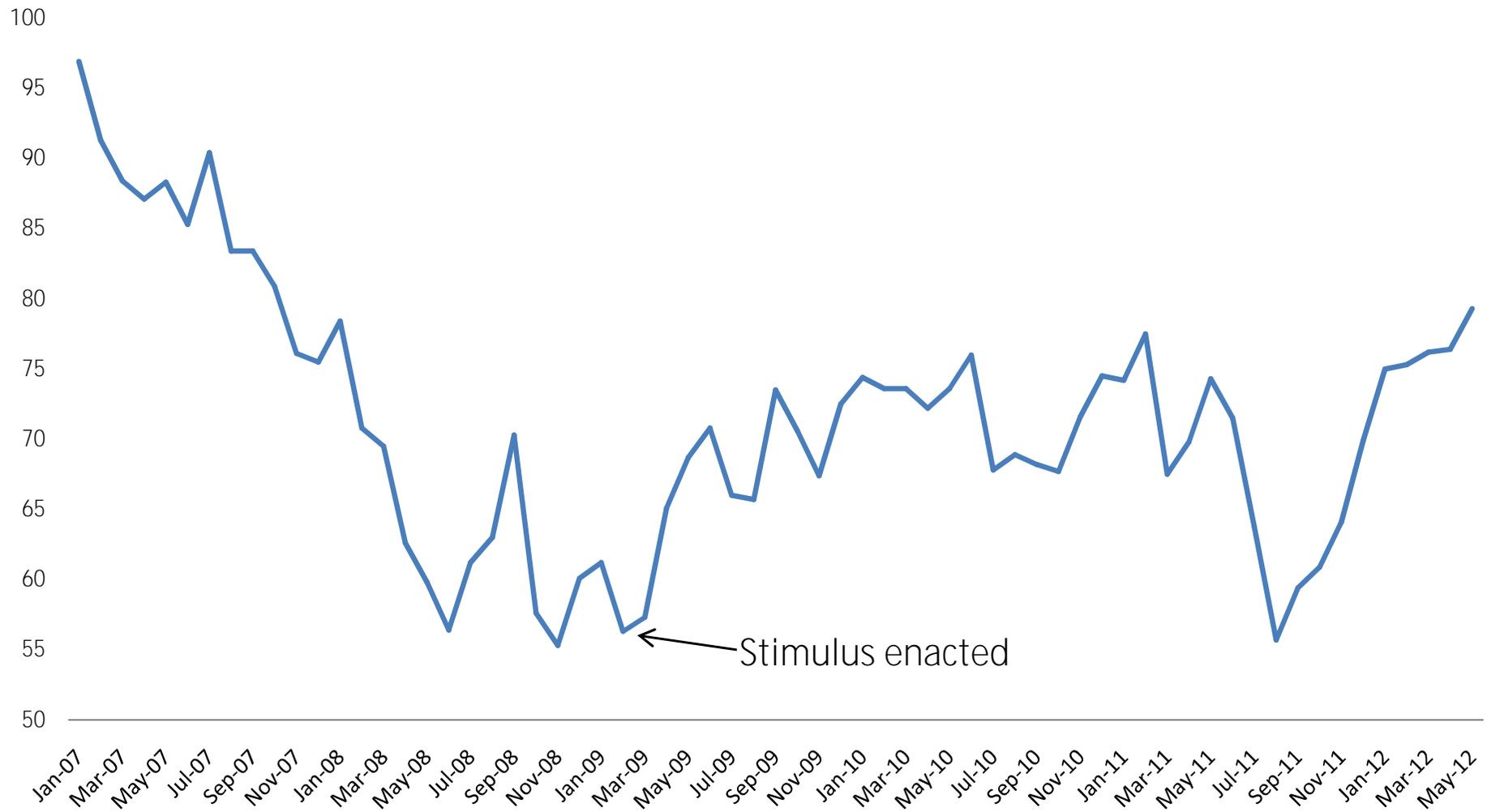


10yr Treasury Yield

(percent)

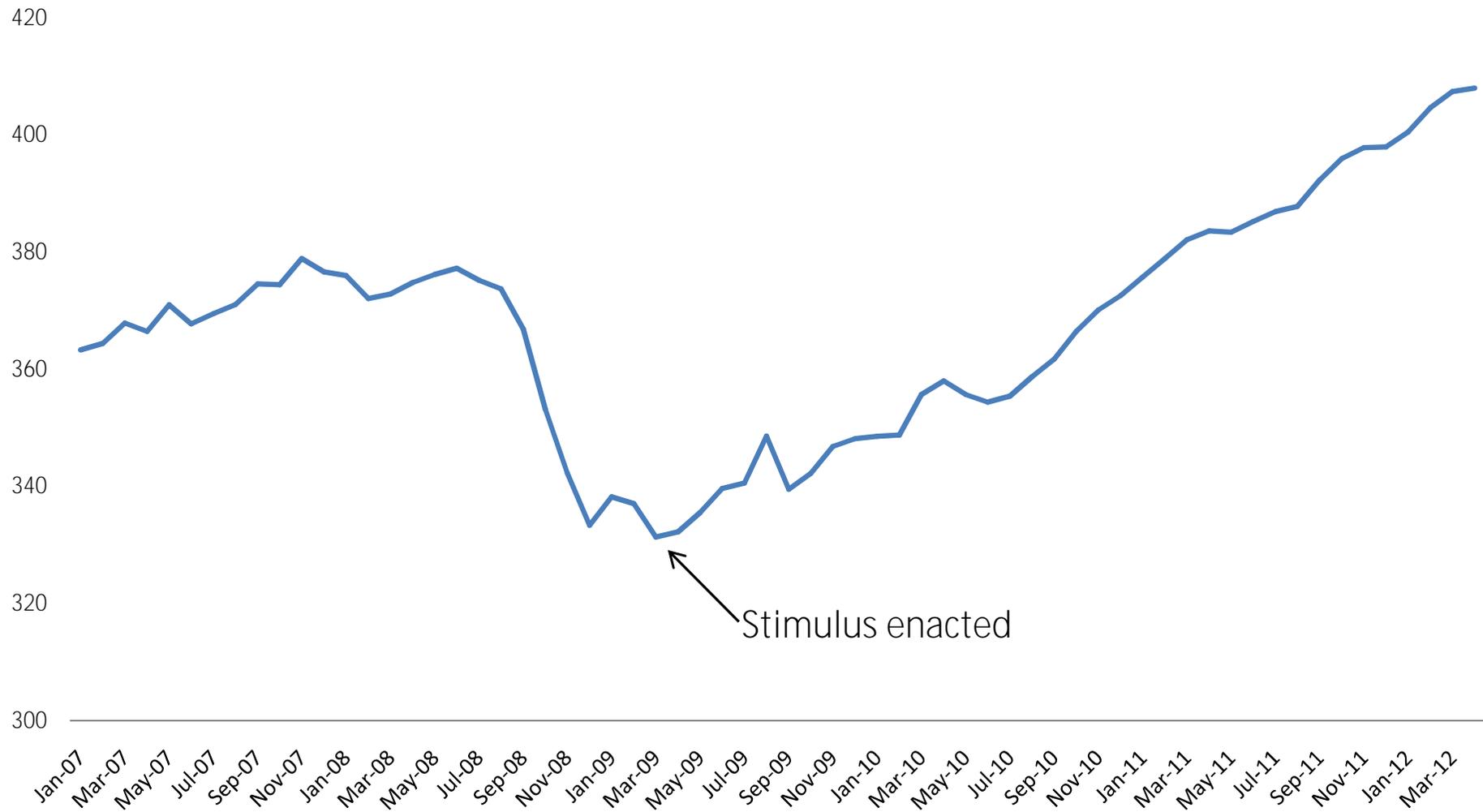


U. Of Mich Confidence Survey



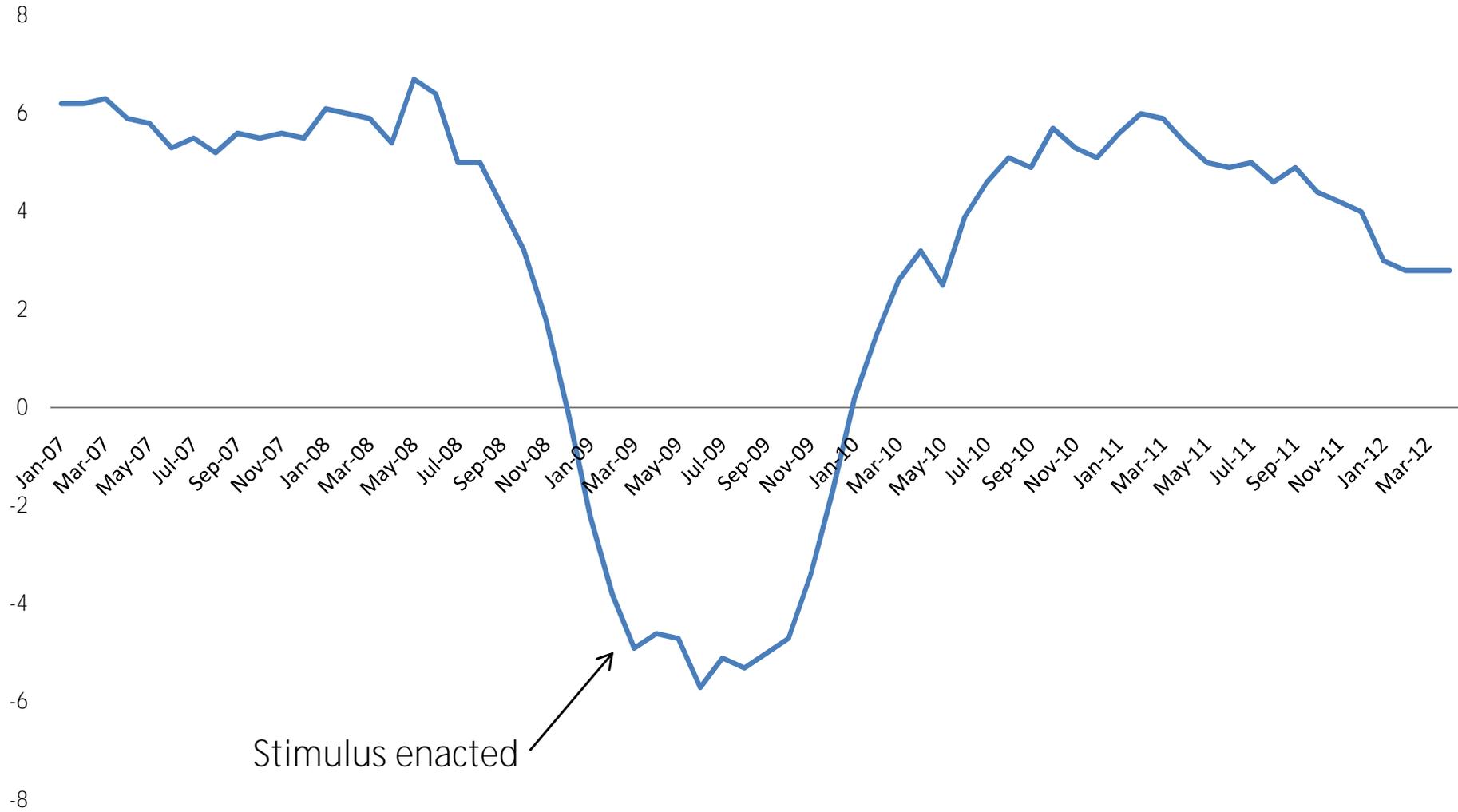
Retail Sales

(billions \$)



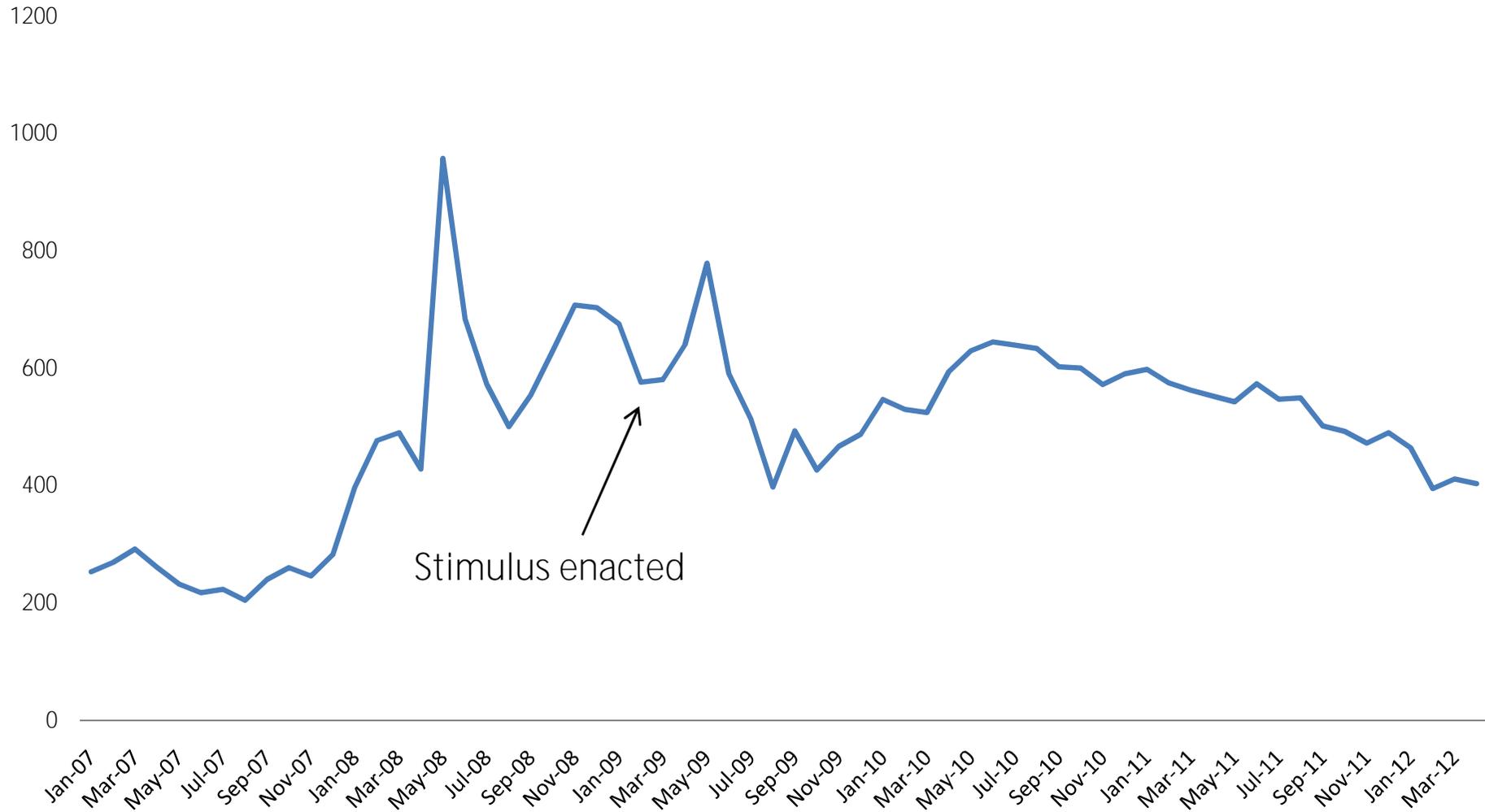
Personal Income

(Y-o-Y % change)



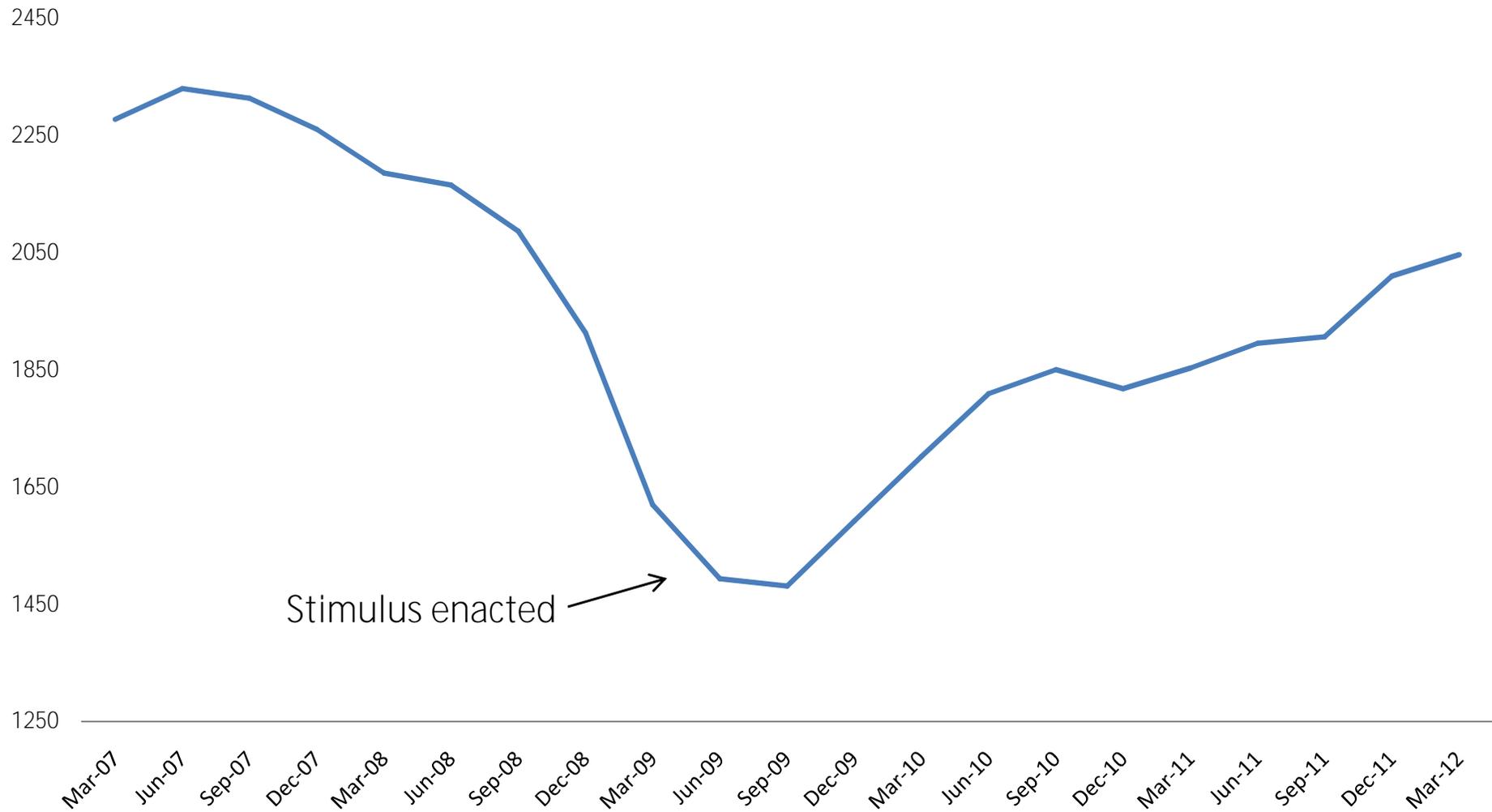
Personal Saving

(billions \$)



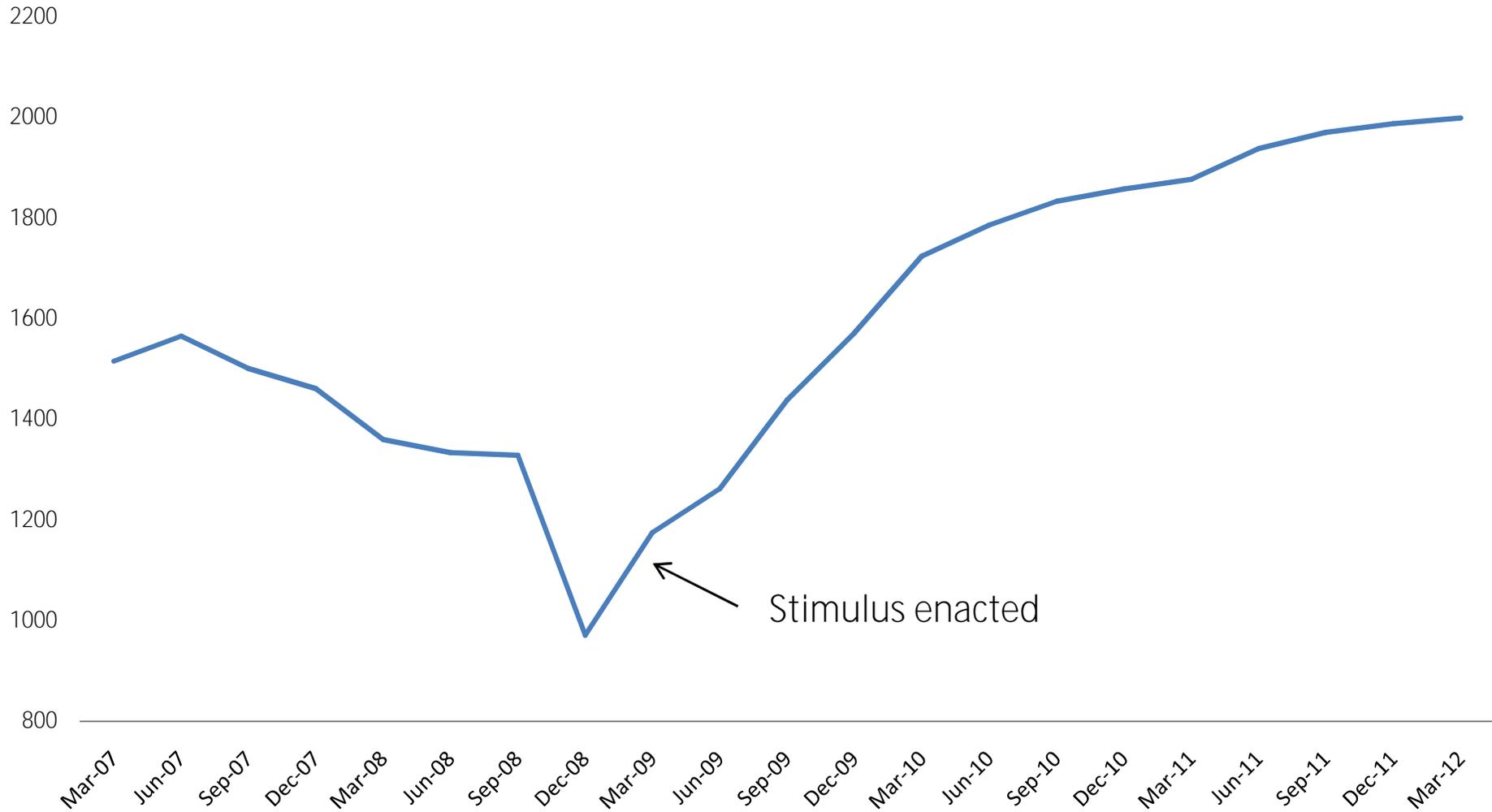
Total Business Investment

(billions \$)



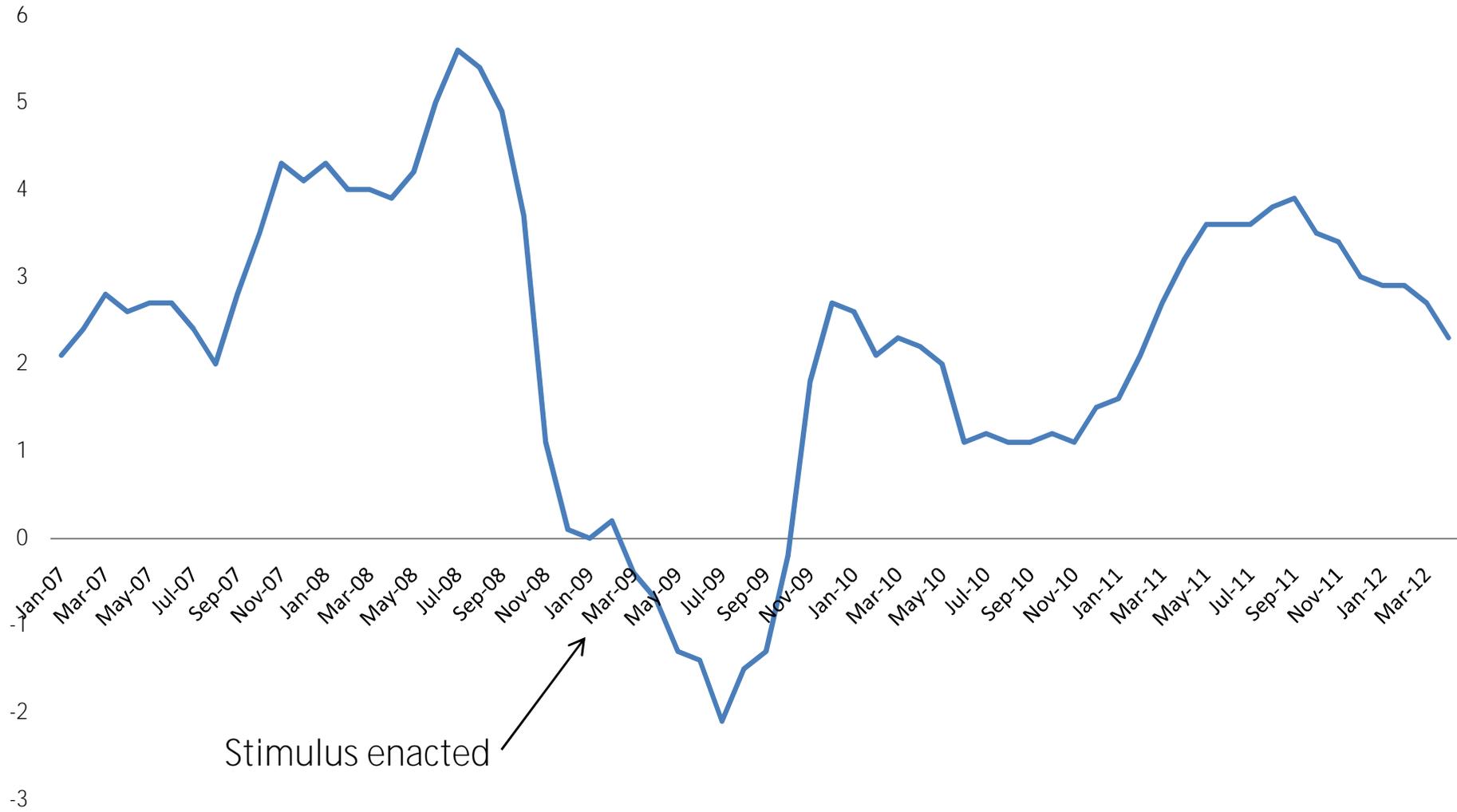
Corporate Profits

(billions \$)

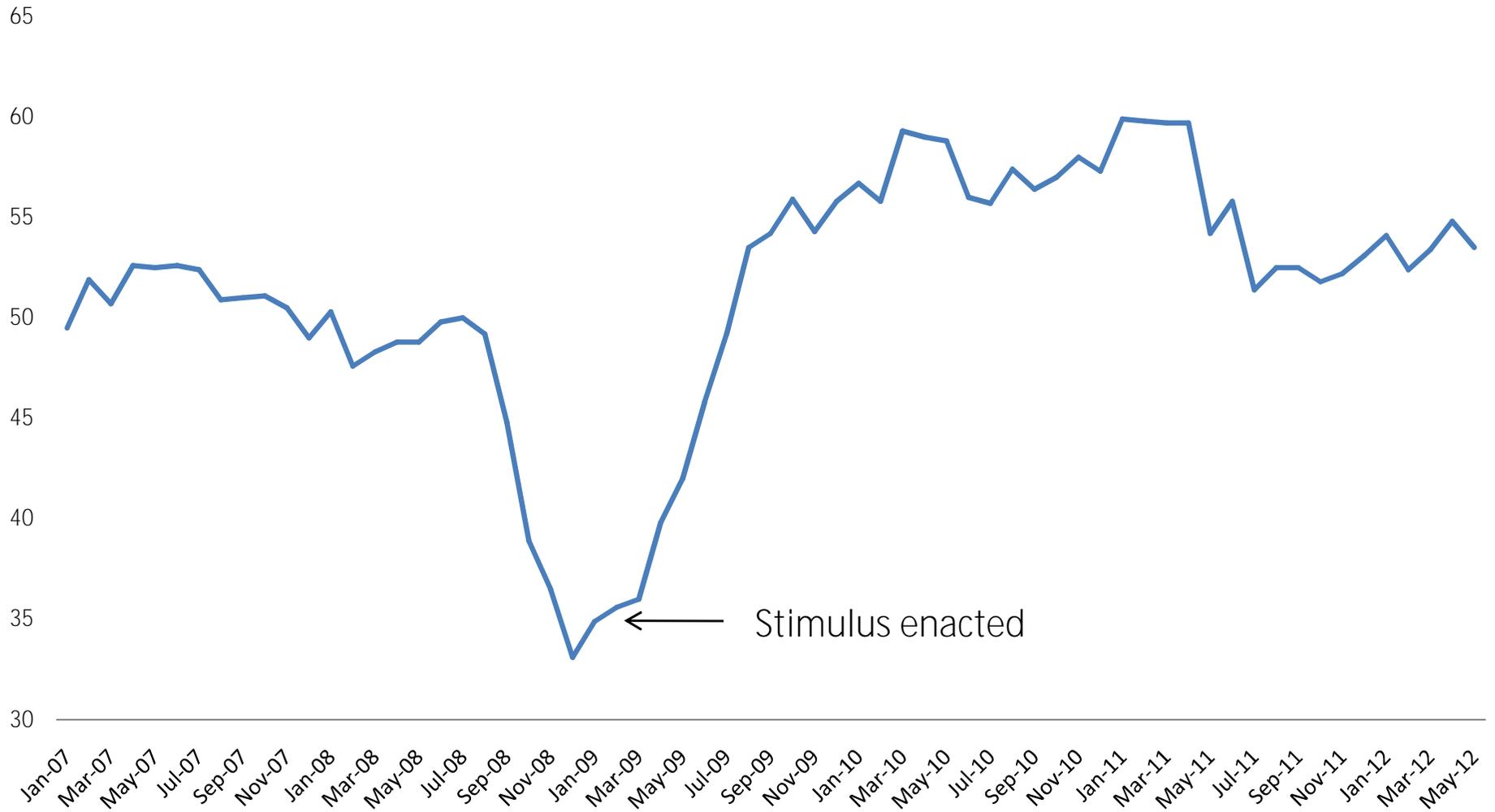


CPI

(Y-o-Y % change)

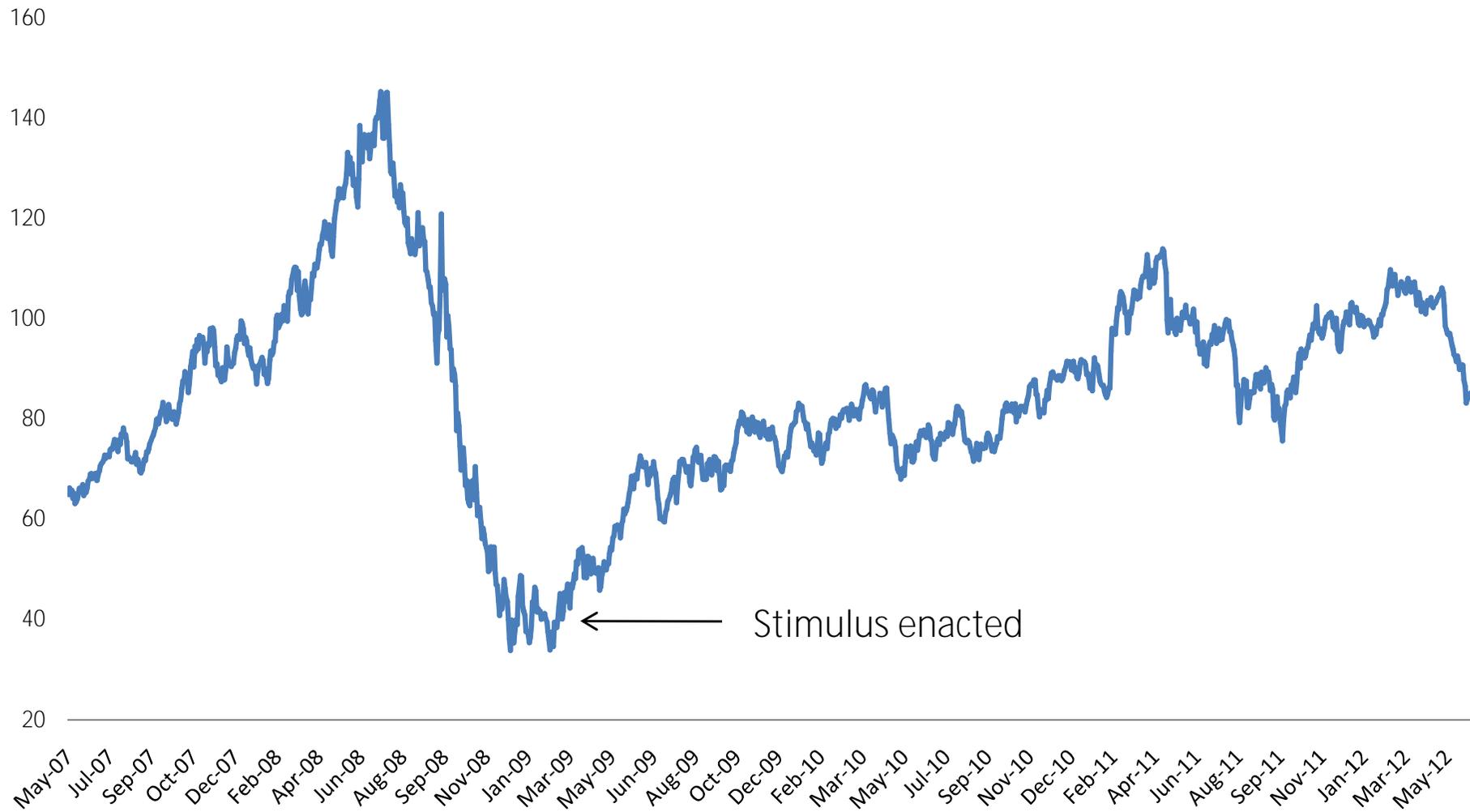


ISM PMI Index



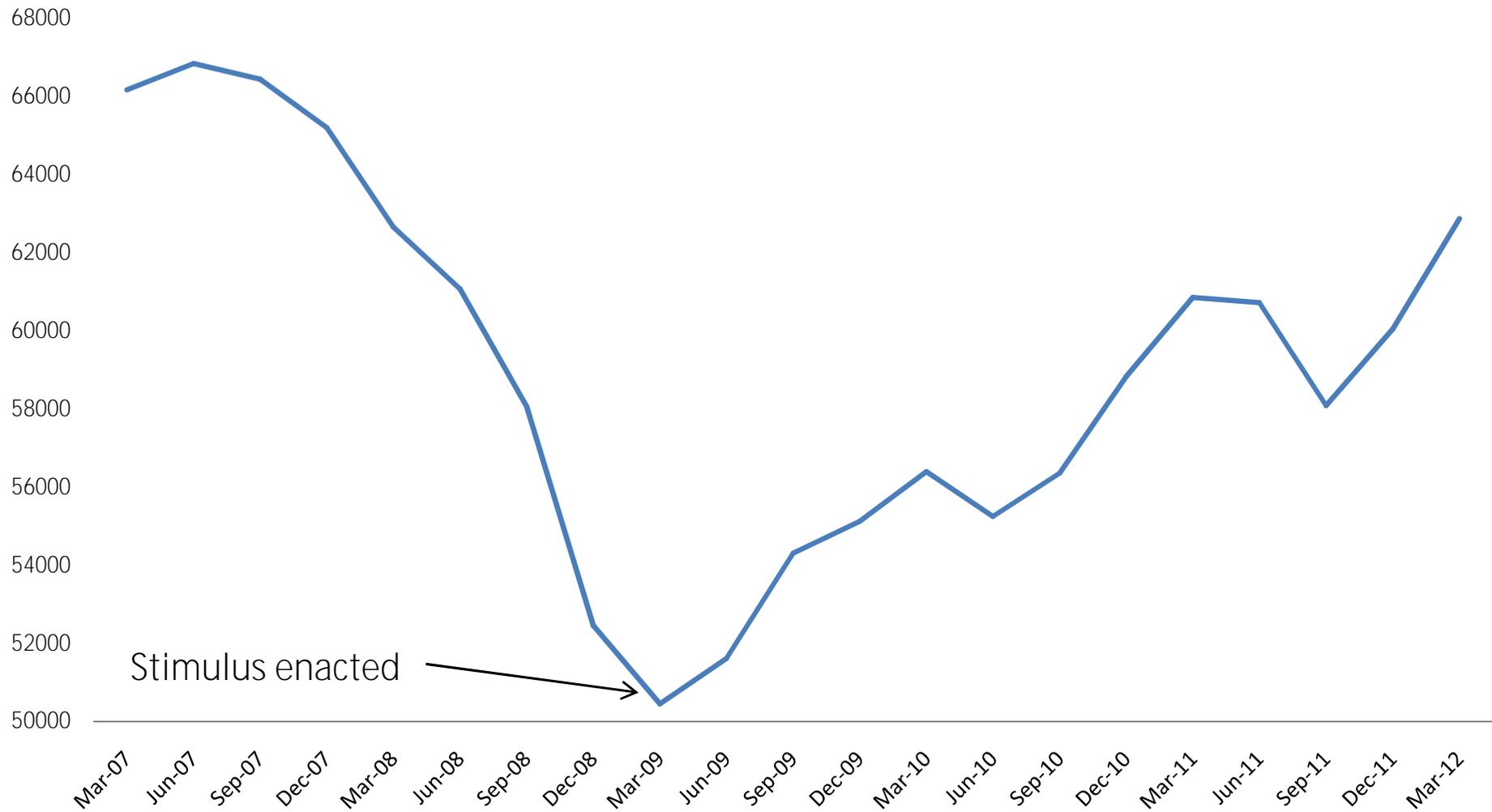
Oil

(WTI \$ per barrel)



Household Net Worth

(billions \$)



Disclosure

This information provided in this publication is for informational purposes only. Investors should consider this report as only a single factor in making their investment decision. This information report is not an offer to sell or a solicitation to buy any security in any jurisdiction where such an offer or solicitation would be illegal. This report has been prepared as a matter of general information. It is not intended to be a complete description of any security or company mentioned, and is not an offer to buy or sell any security. All facts and statistics are from sources believed to be reliable, but are not guaranteed as to accuracy. Additional information of these securities and companies is available upon request. Securities, financial instruments or strategies mentioned herein may not be suitable for all investors. This material does not take into account your particular investment objectives, financial situations or strategies. Before acting on the materials herein, you should consider whether it is suitable for your particular circumstances and, if necessary seek professional advice. Investments involve risk and an investor may incur either profits or losses. Past performance is no guarantee of future performance. Trading and investment decisions are the sole responsibility of the reader.