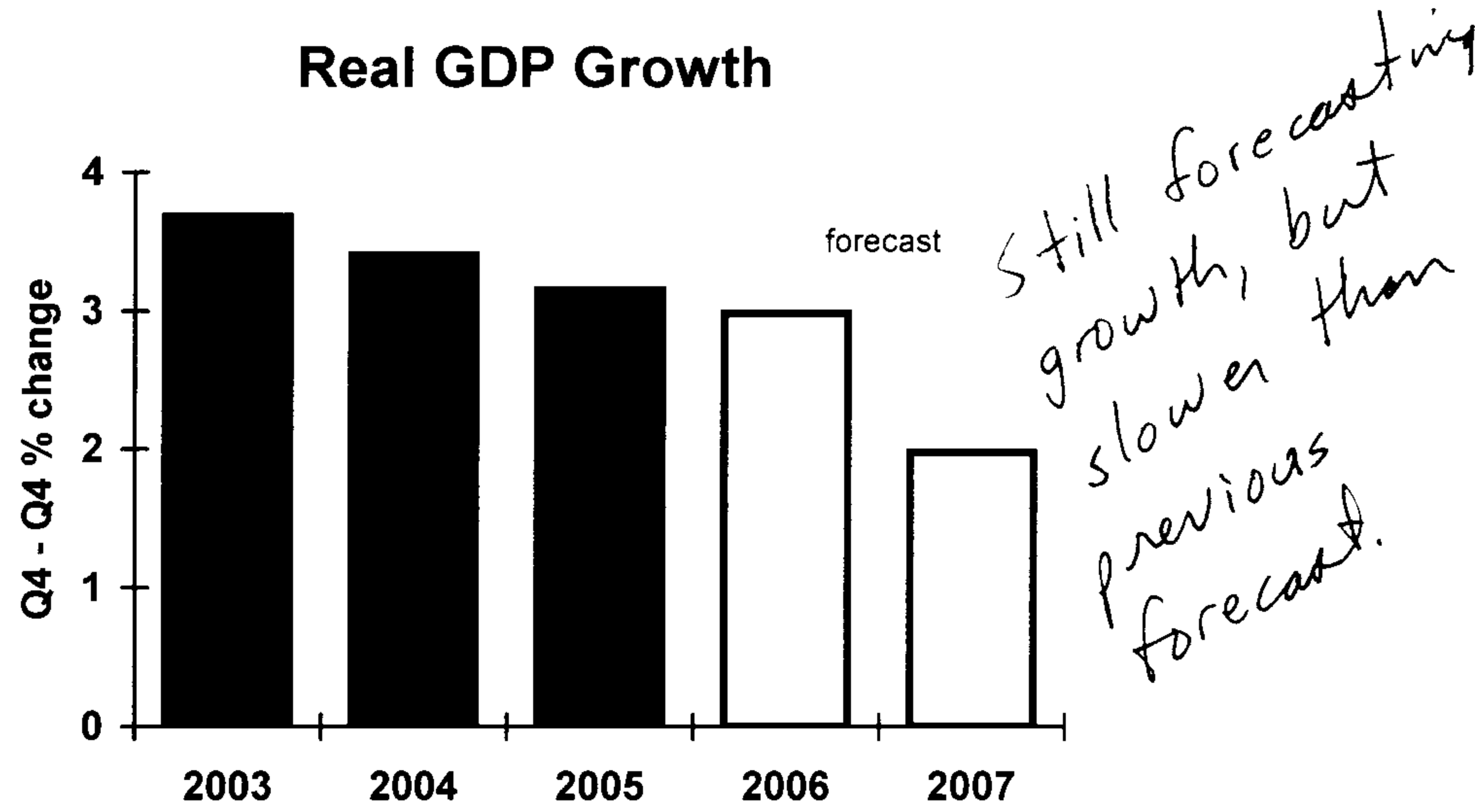


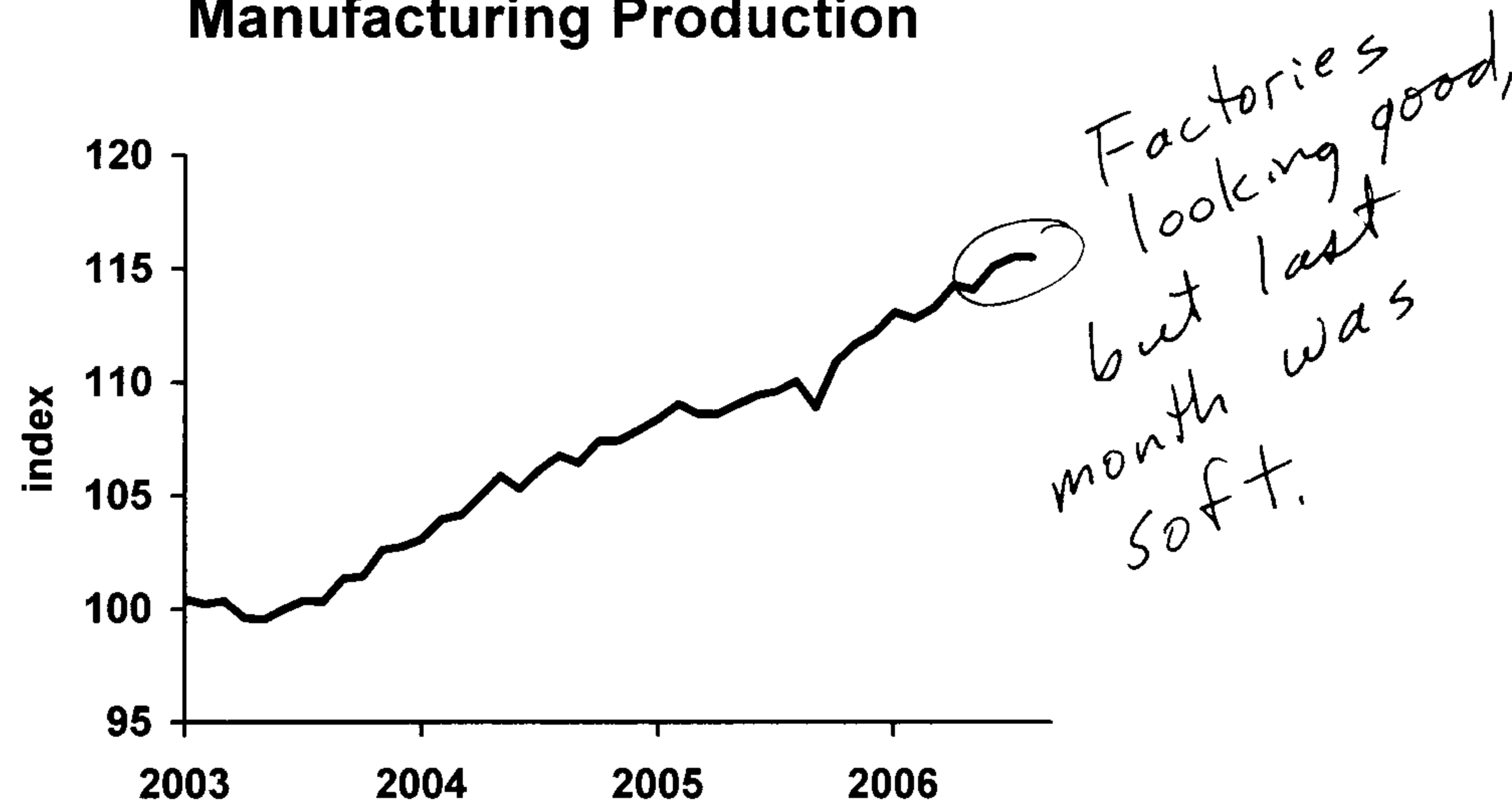
Real GDP Growth



Consumer Spending Growth



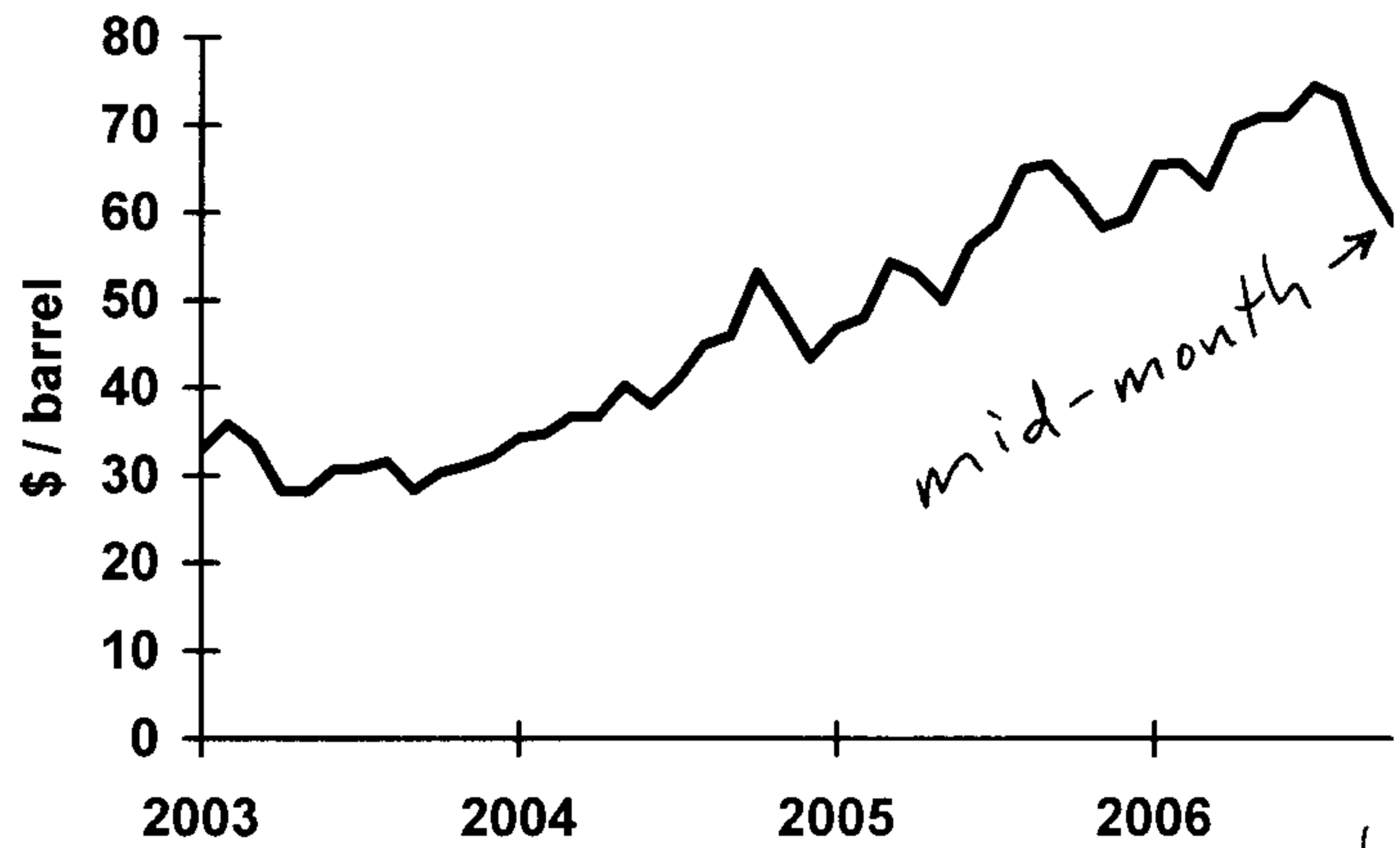
Manufacturing Production



Housing Starts

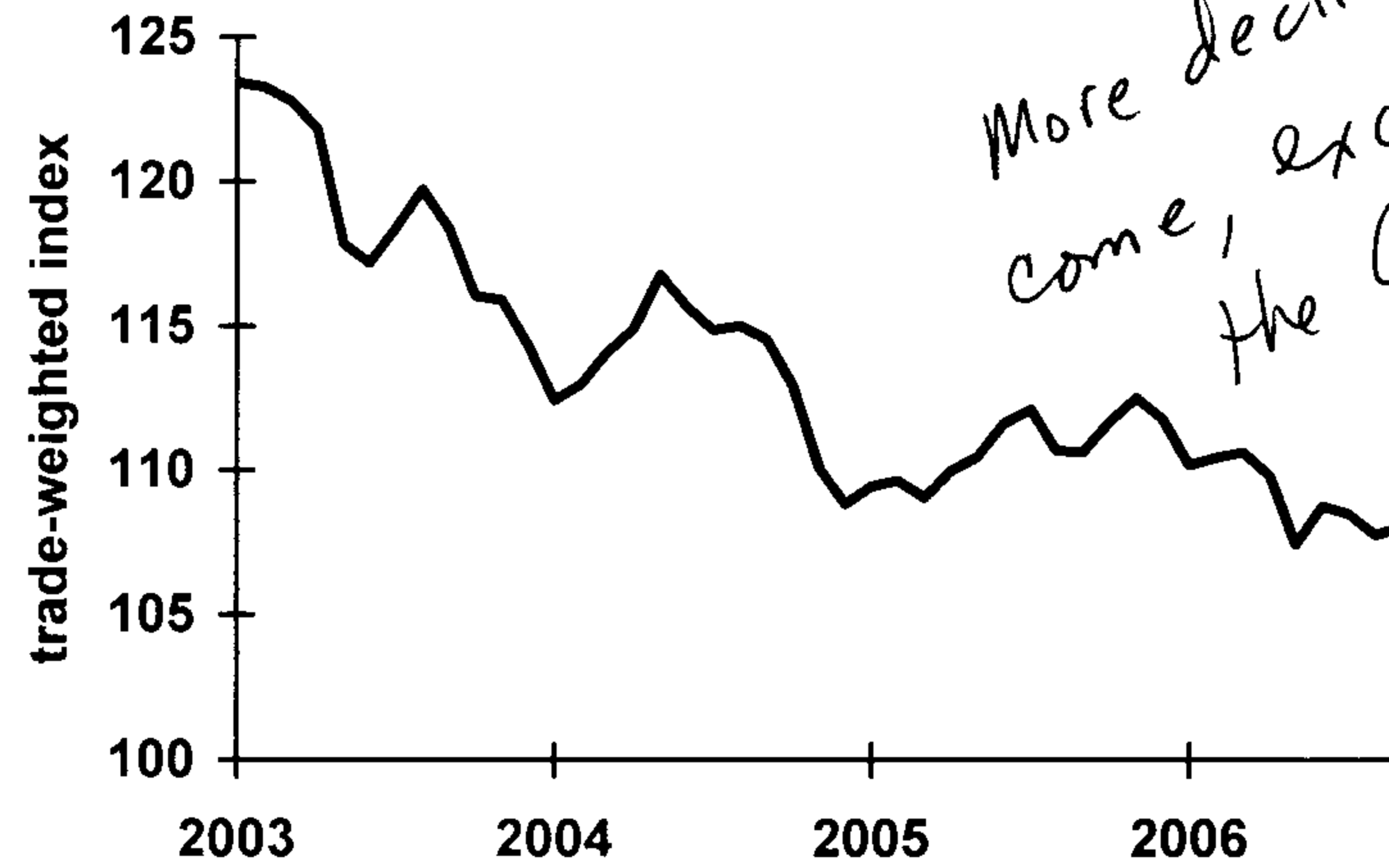


Oil Price



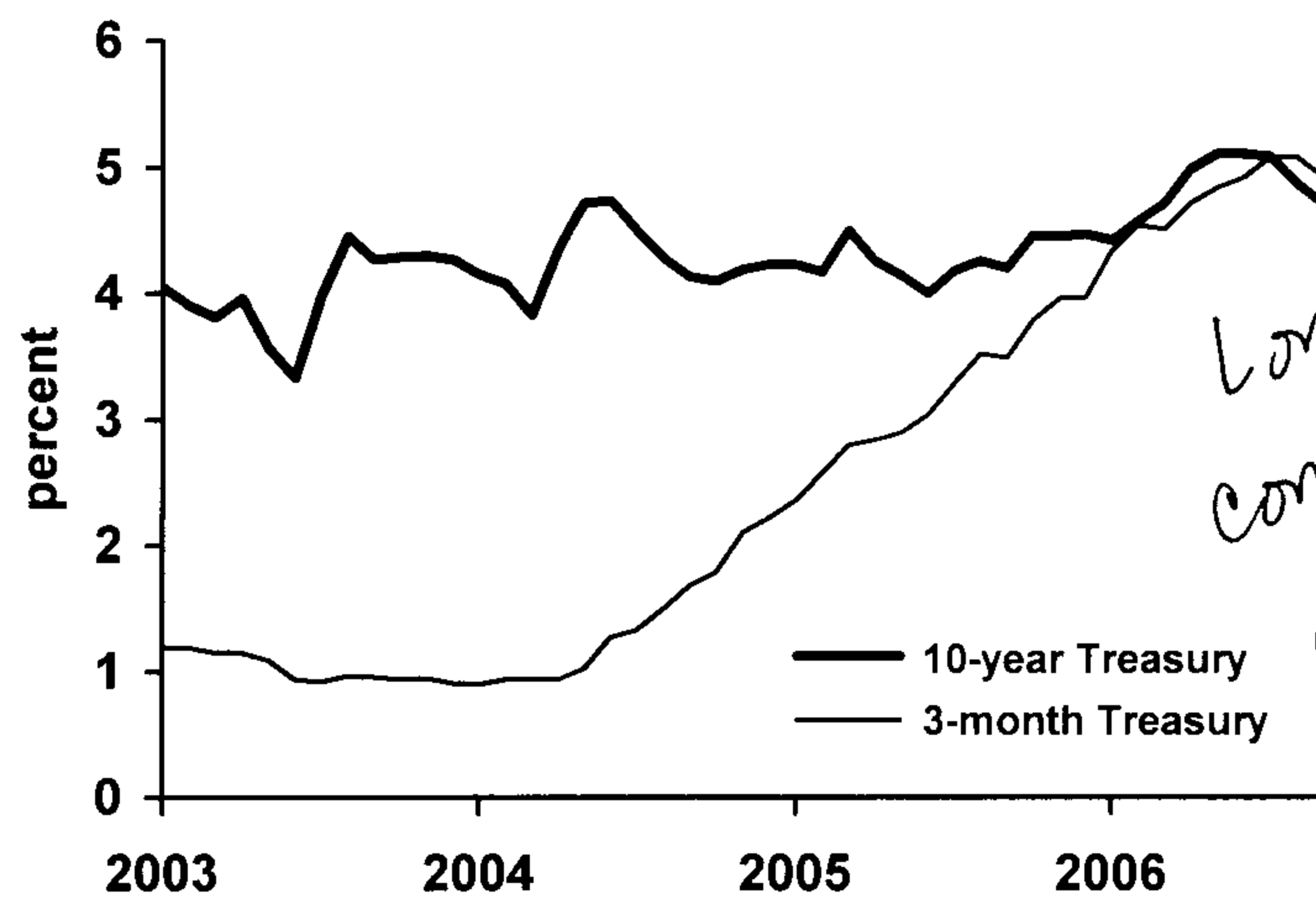
mid-month →
 Could be the beginning of a long drop, but expect some reversals (which will be temporary)

Value of U.S. Dollar



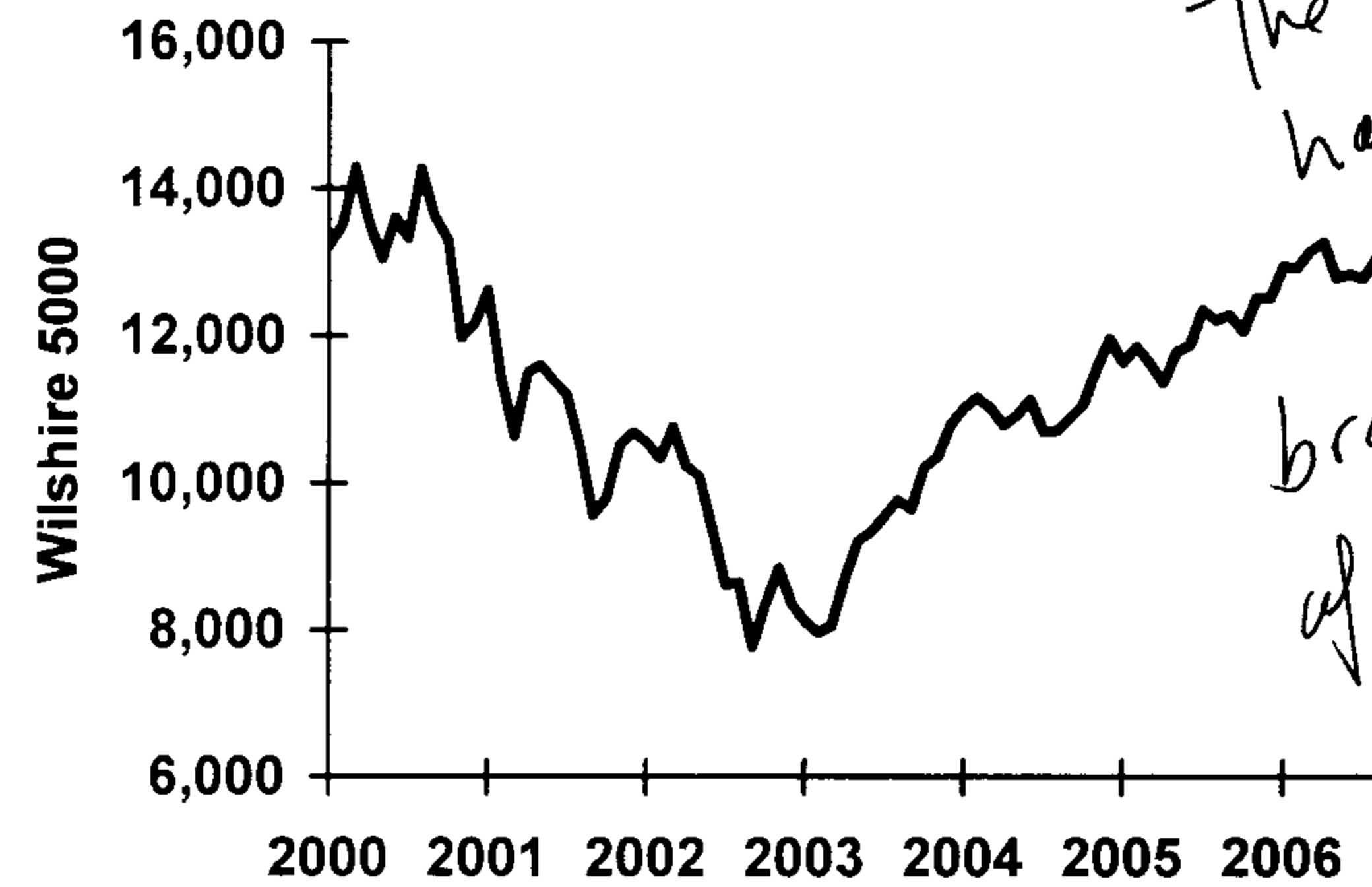
More decline to come, except with the Canadian \$.

Interest Rates



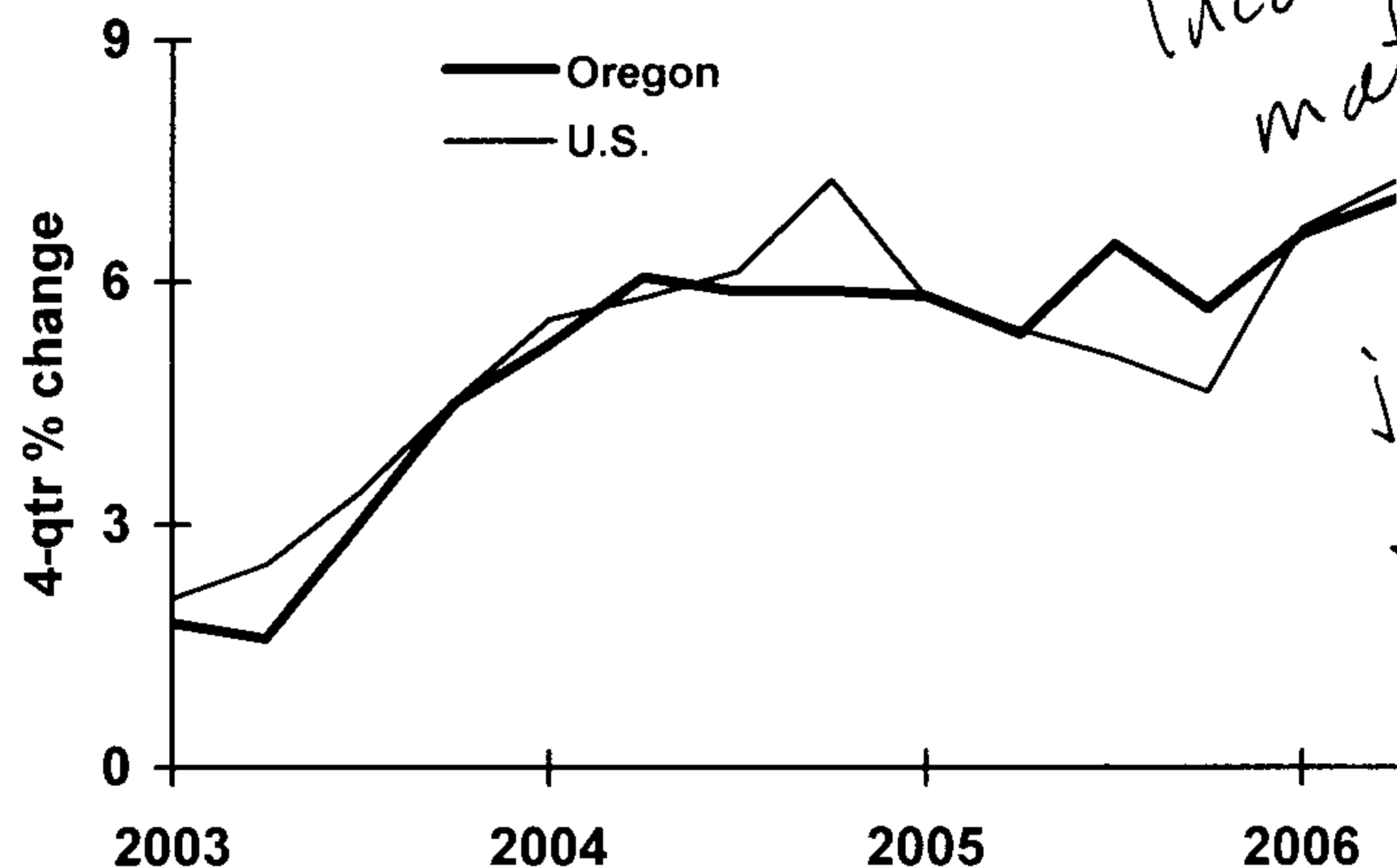
Long rates will come back up, on foreign central banks losing their appetite for U.S. bonds

Stocks: Wilshire 5000 Index



The Dow may have recovered, but the broadest gauge of the market has not.

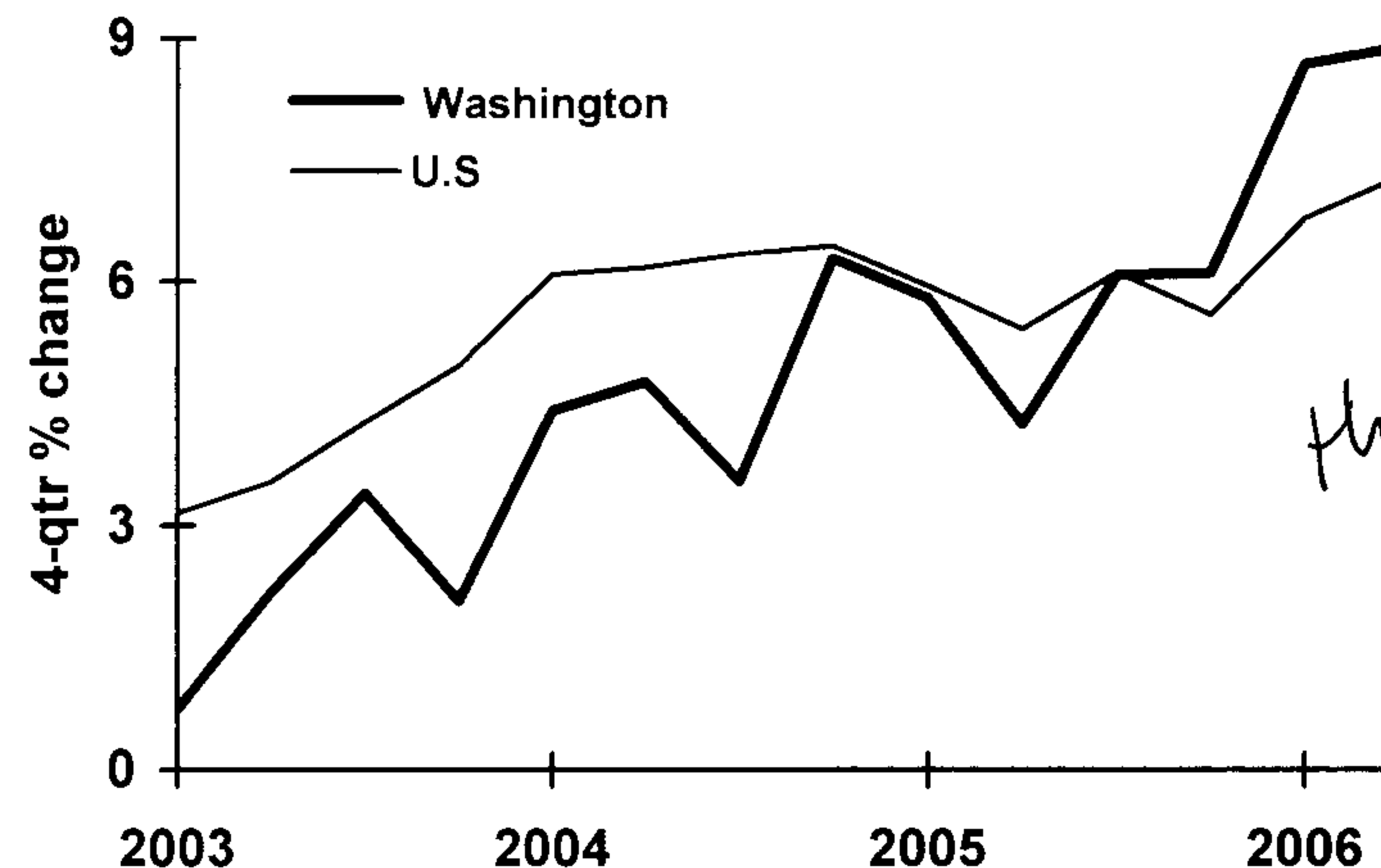
Oregon Personal Income



Income growth matches U.S., though our job growth is faster.

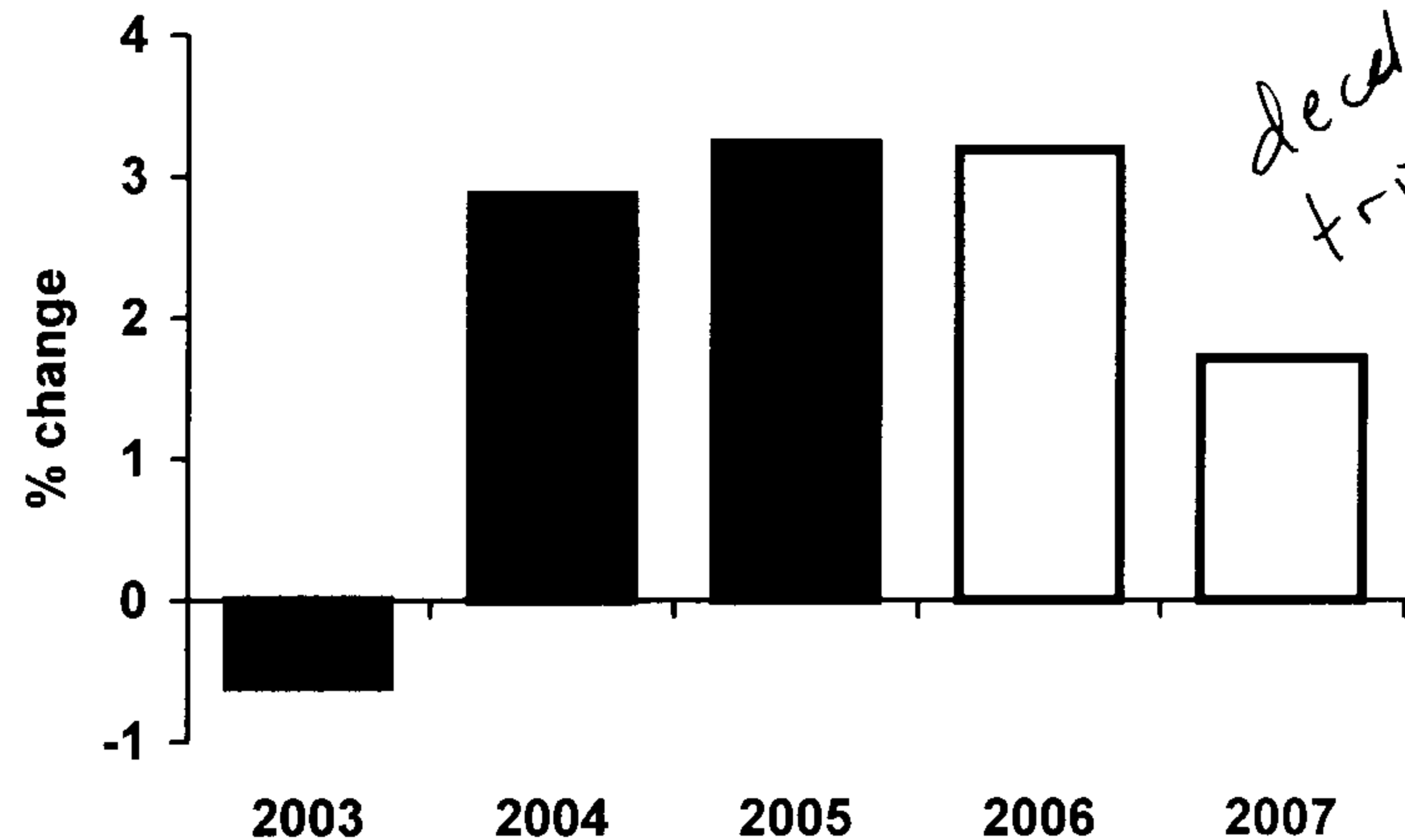
Washington Personal Income

excluding dividends, interest & rent



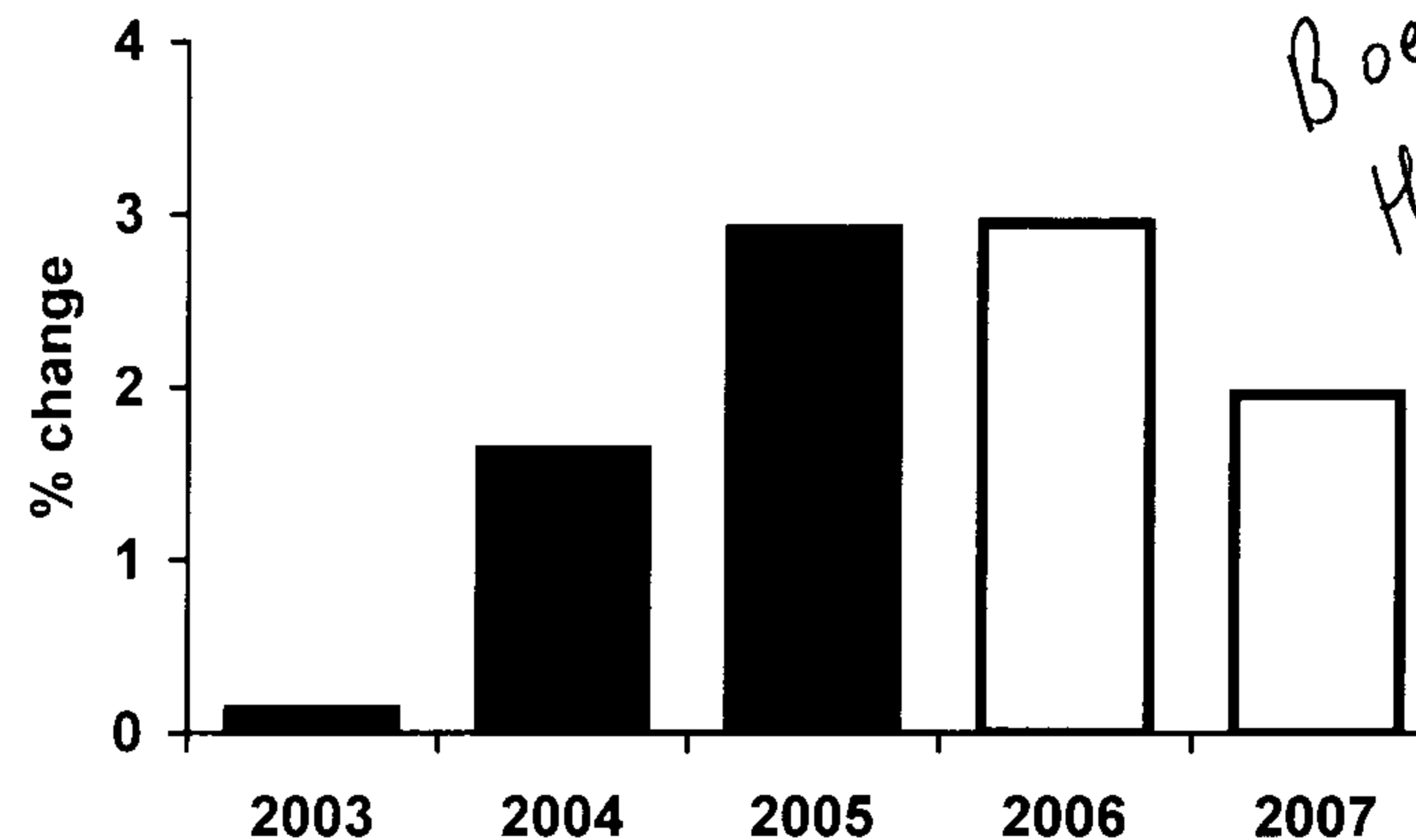
Doing much better than nation

Oregon Job Growth



deceleration triggered by national economy.

Washington Job Growth



Boeing helps the Washington forecast.