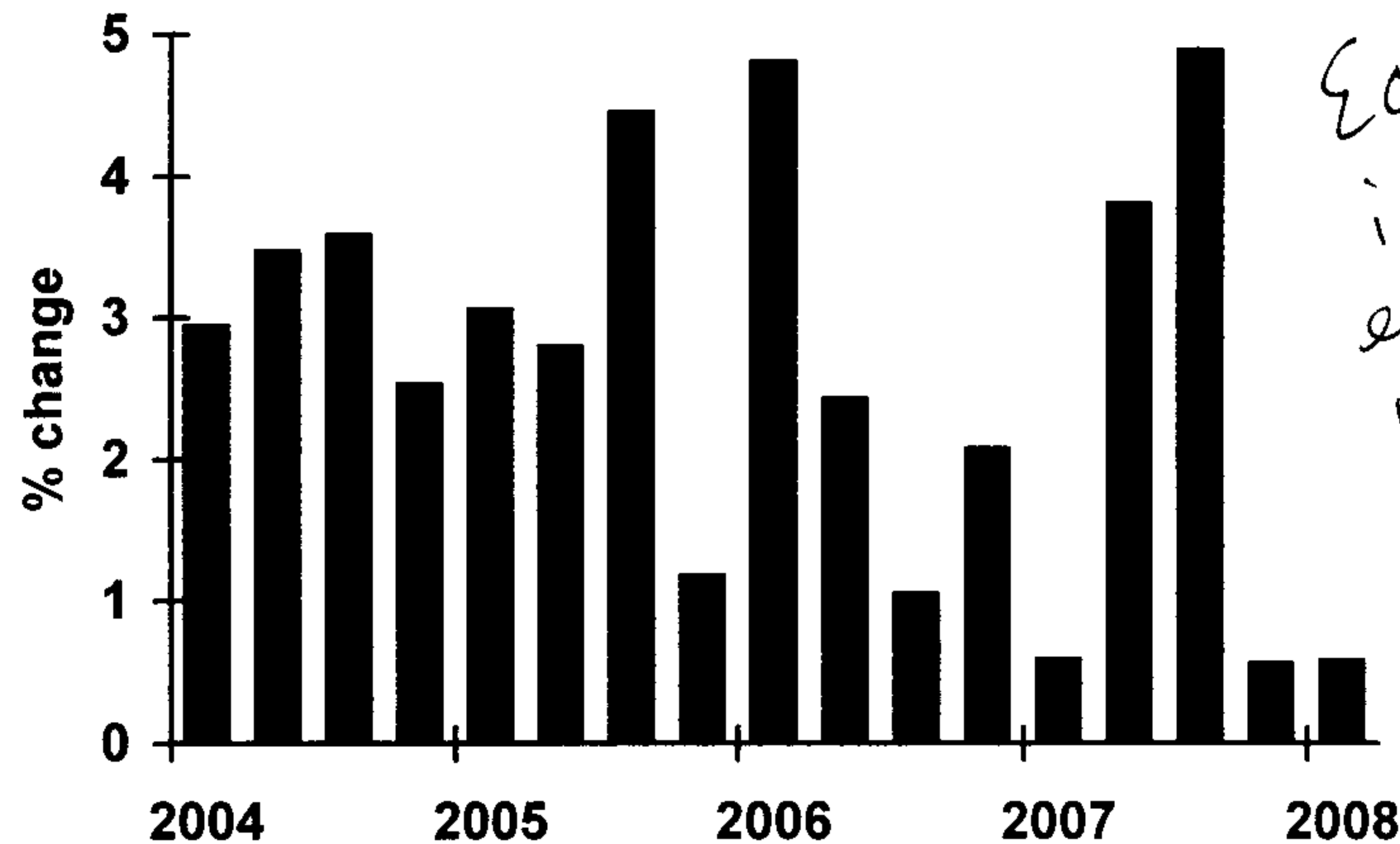


GDP Growth

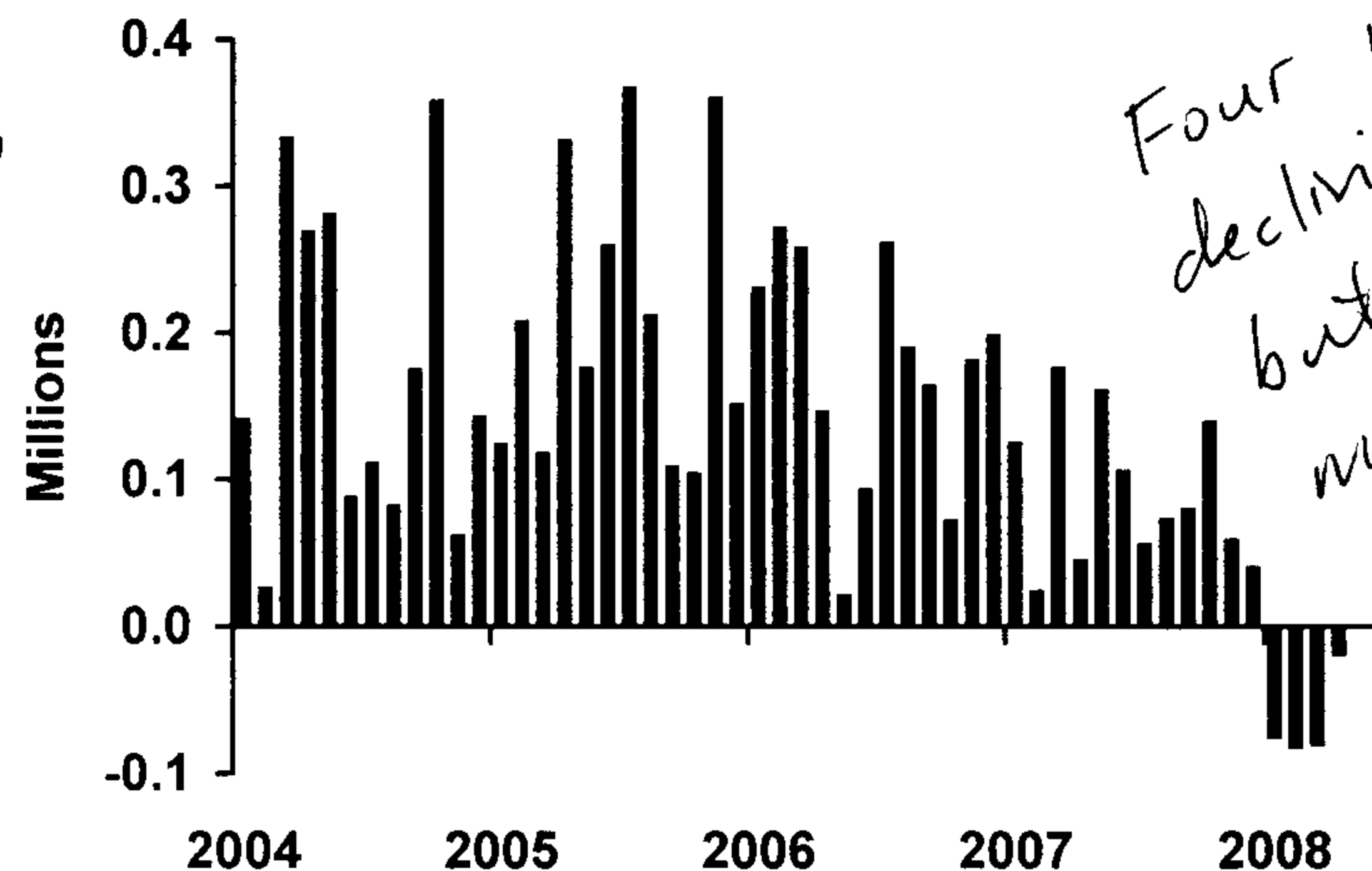
adjusted for inflation



Economy is still expanding, but just barely.

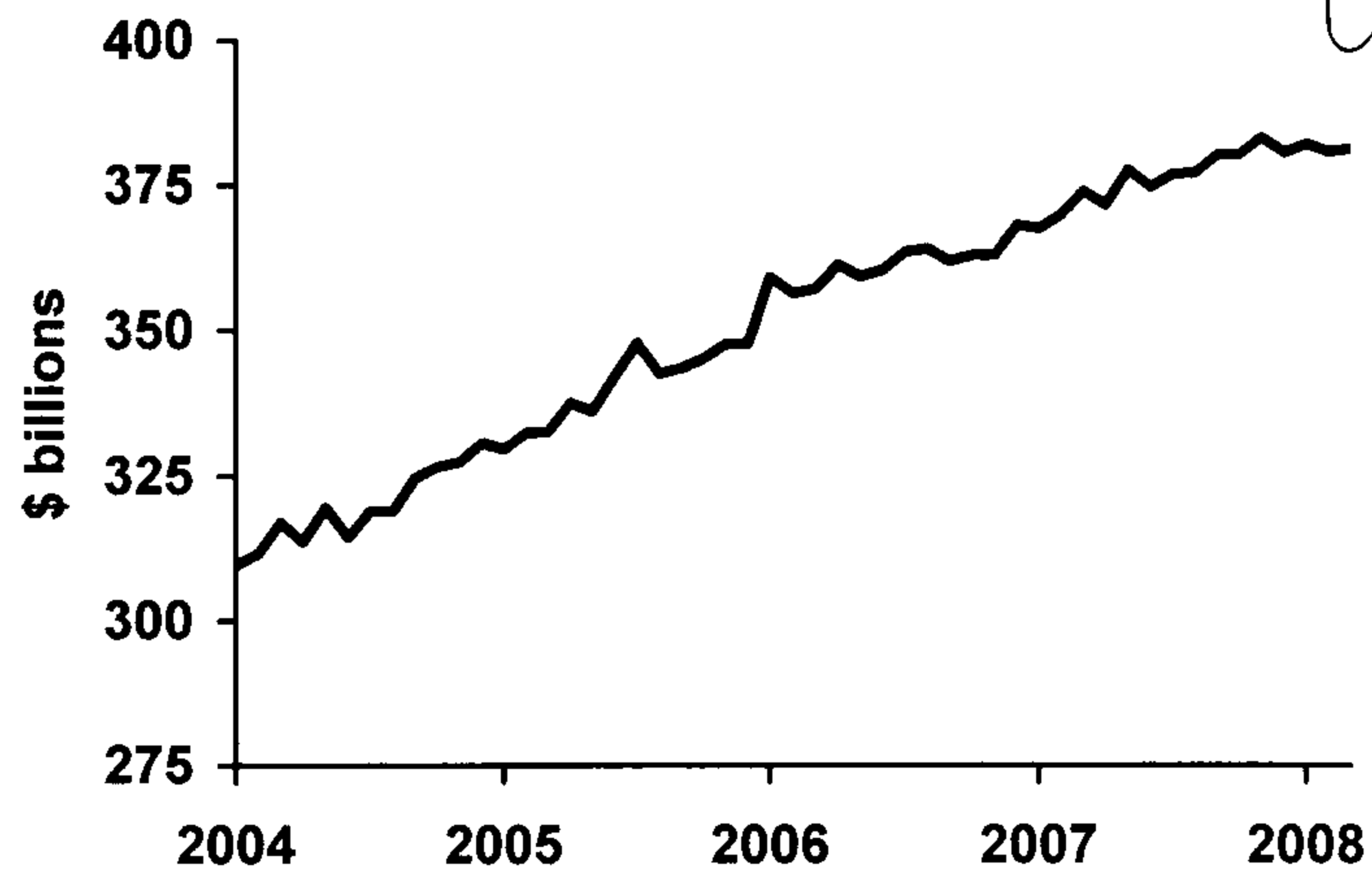
} 0.6%

Net New Jobs



Four months of declining jobs, but very small magnitude.

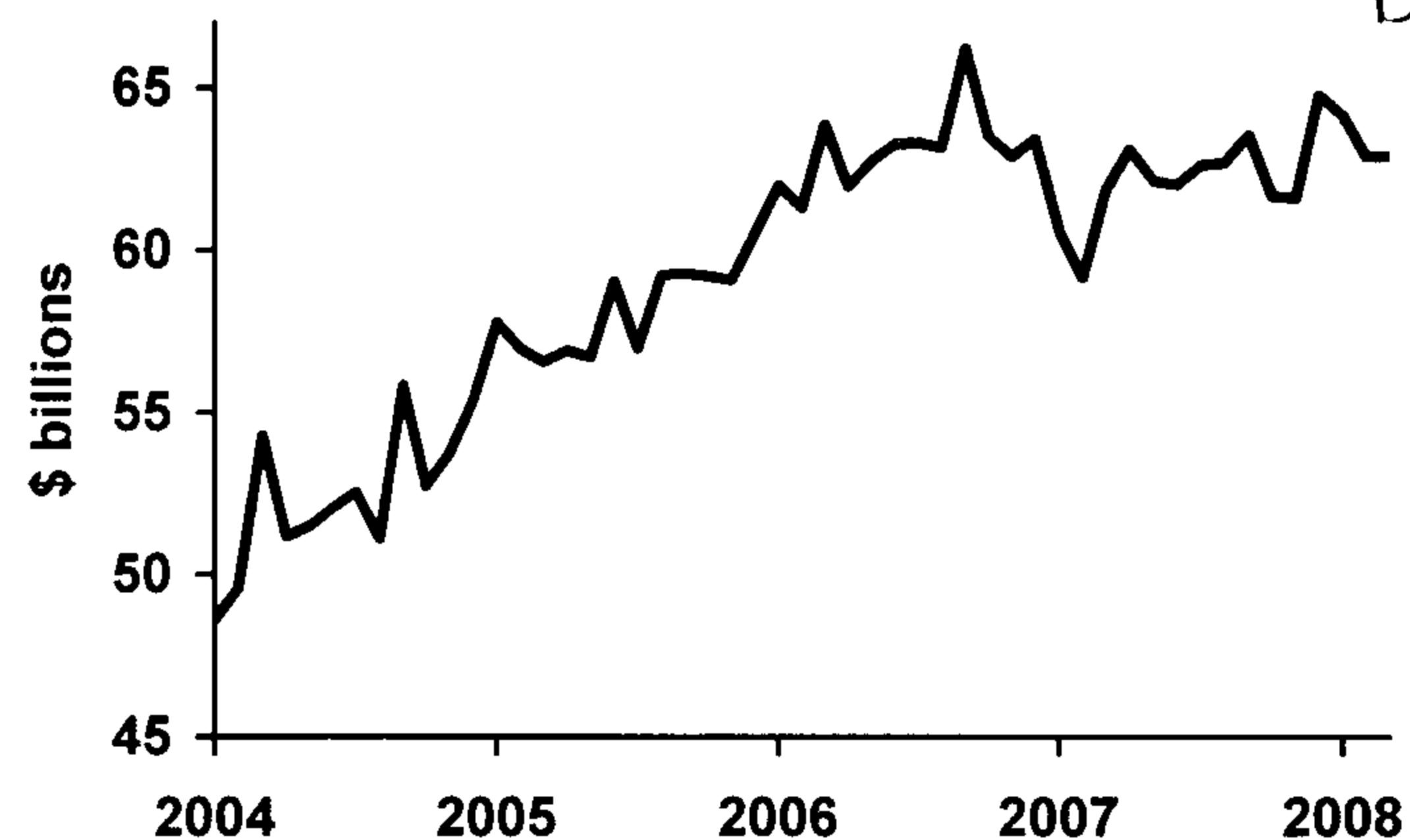
Retail Sales



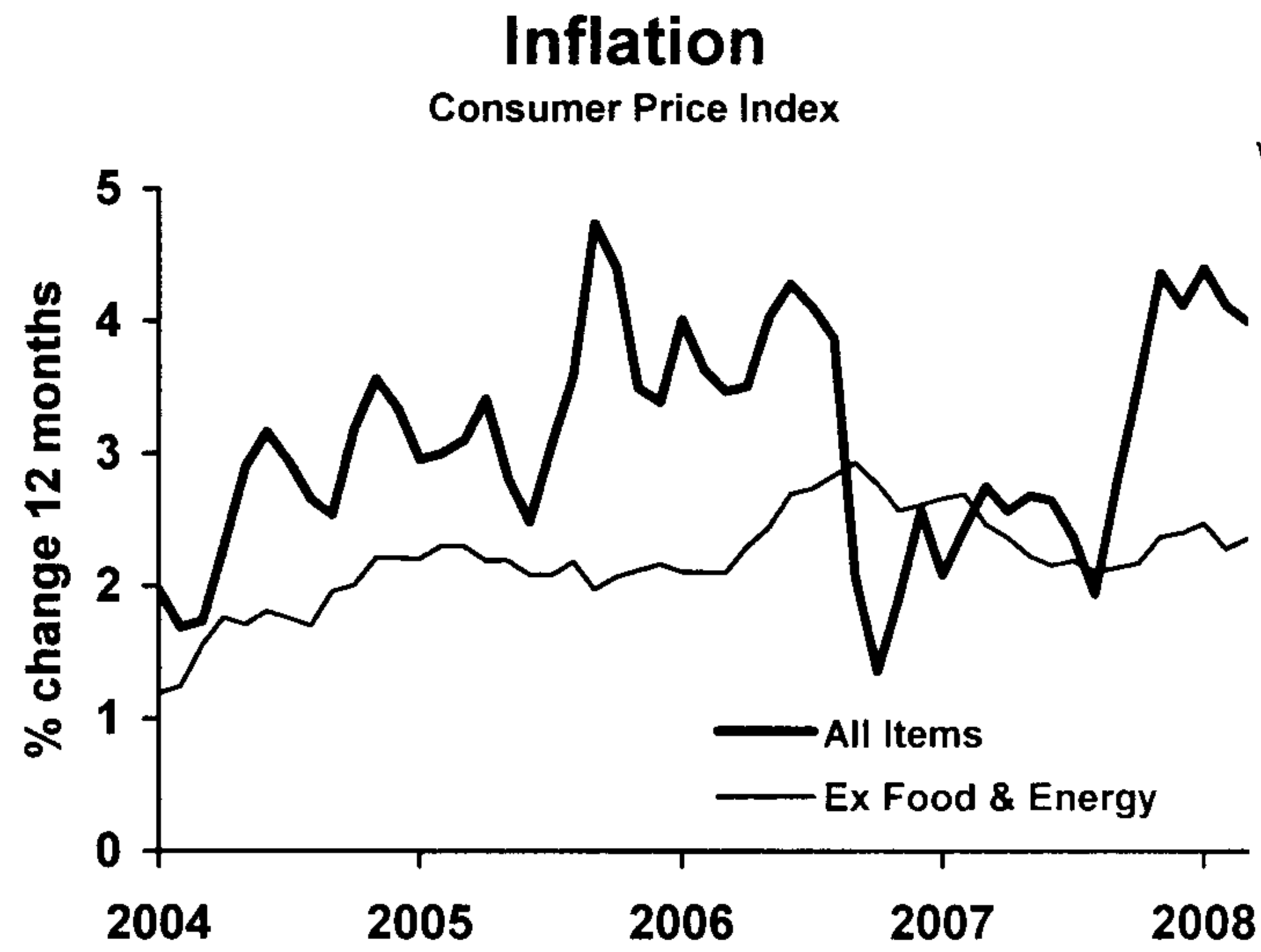
Consumers have leveled off their spending, but have not cut back.

Capital Goods Orders

non-defense excluding aircraft



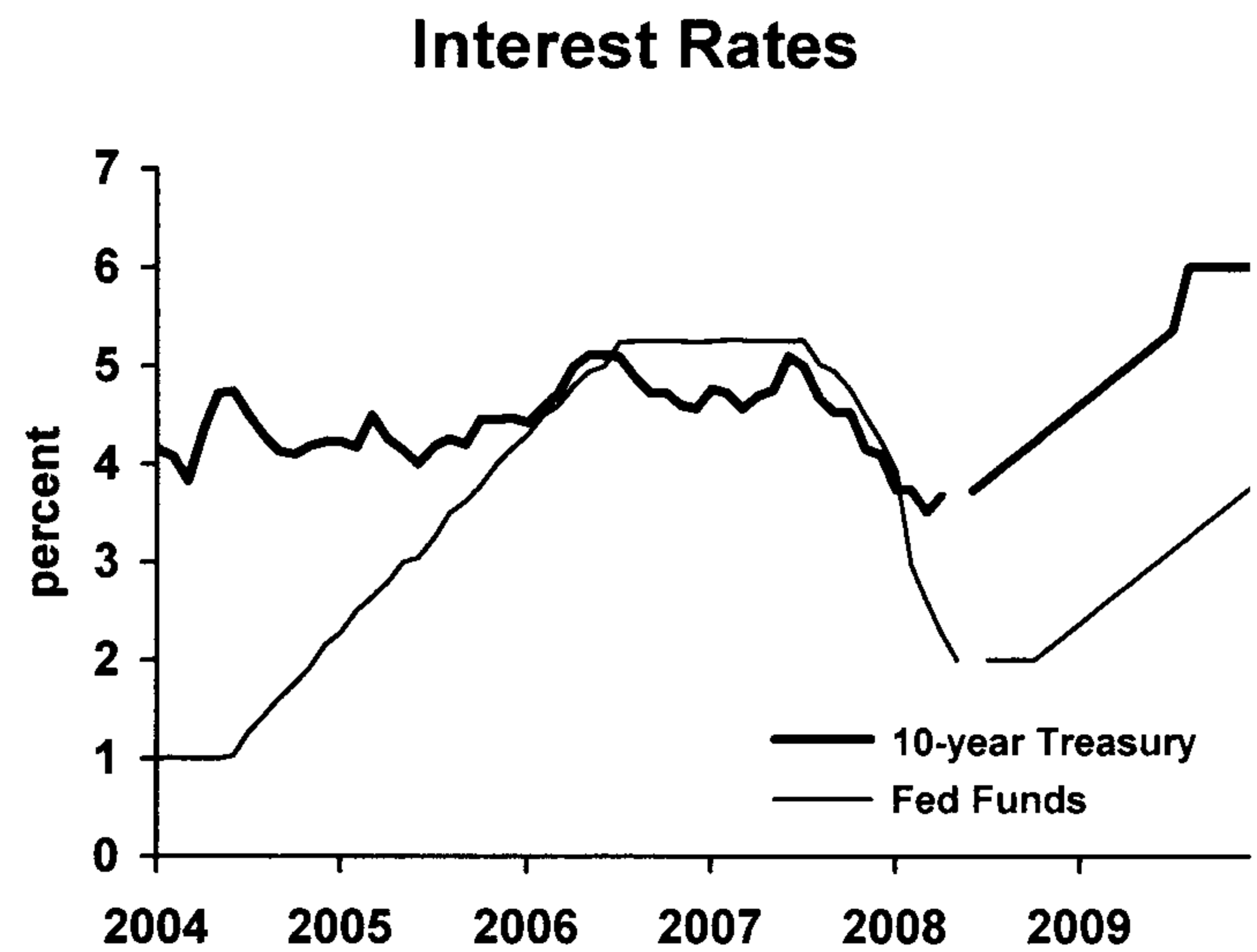
Businesses are cautious.



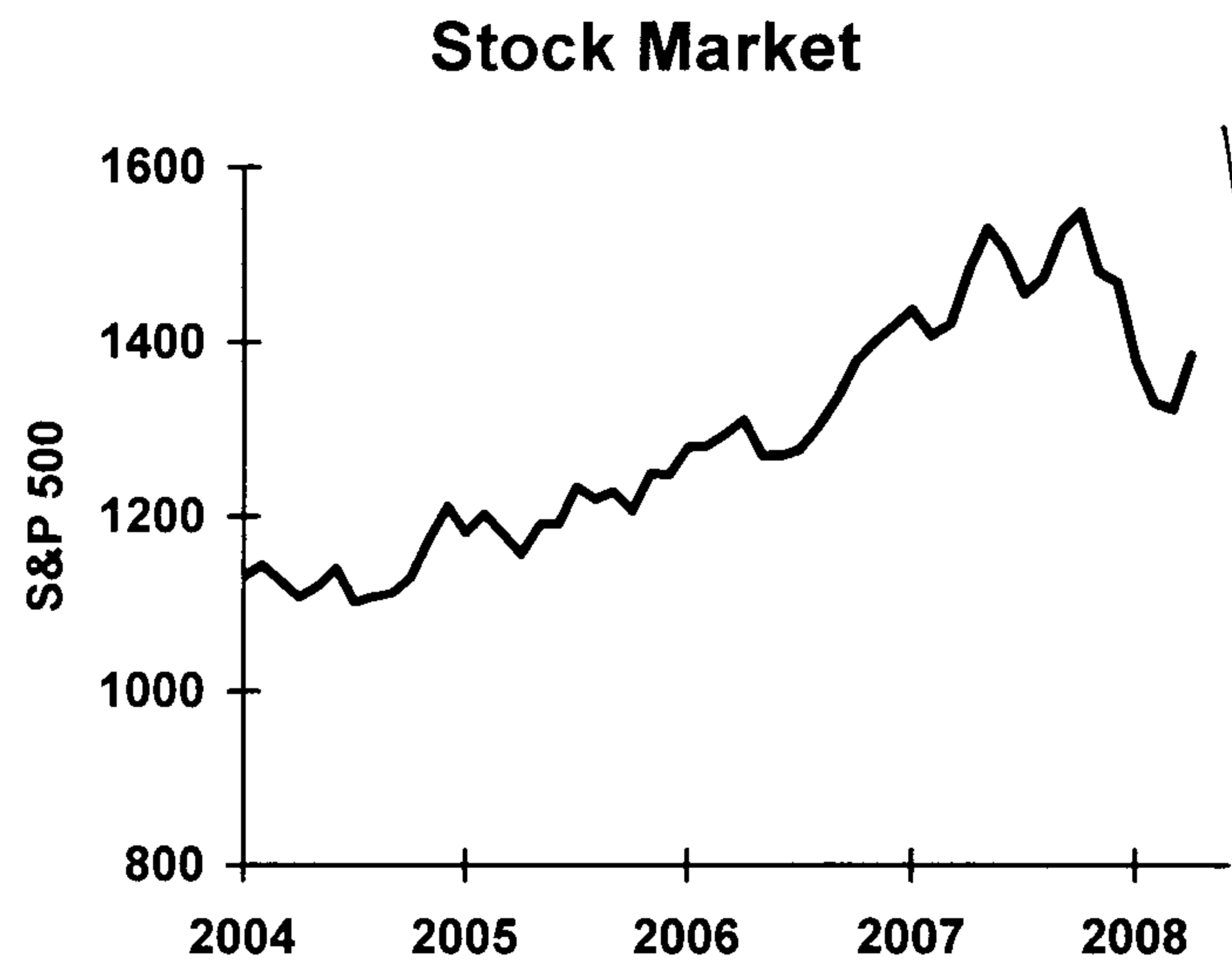
Inflation a significant problem.



Average wage rates are growing a hair slower than inflation.

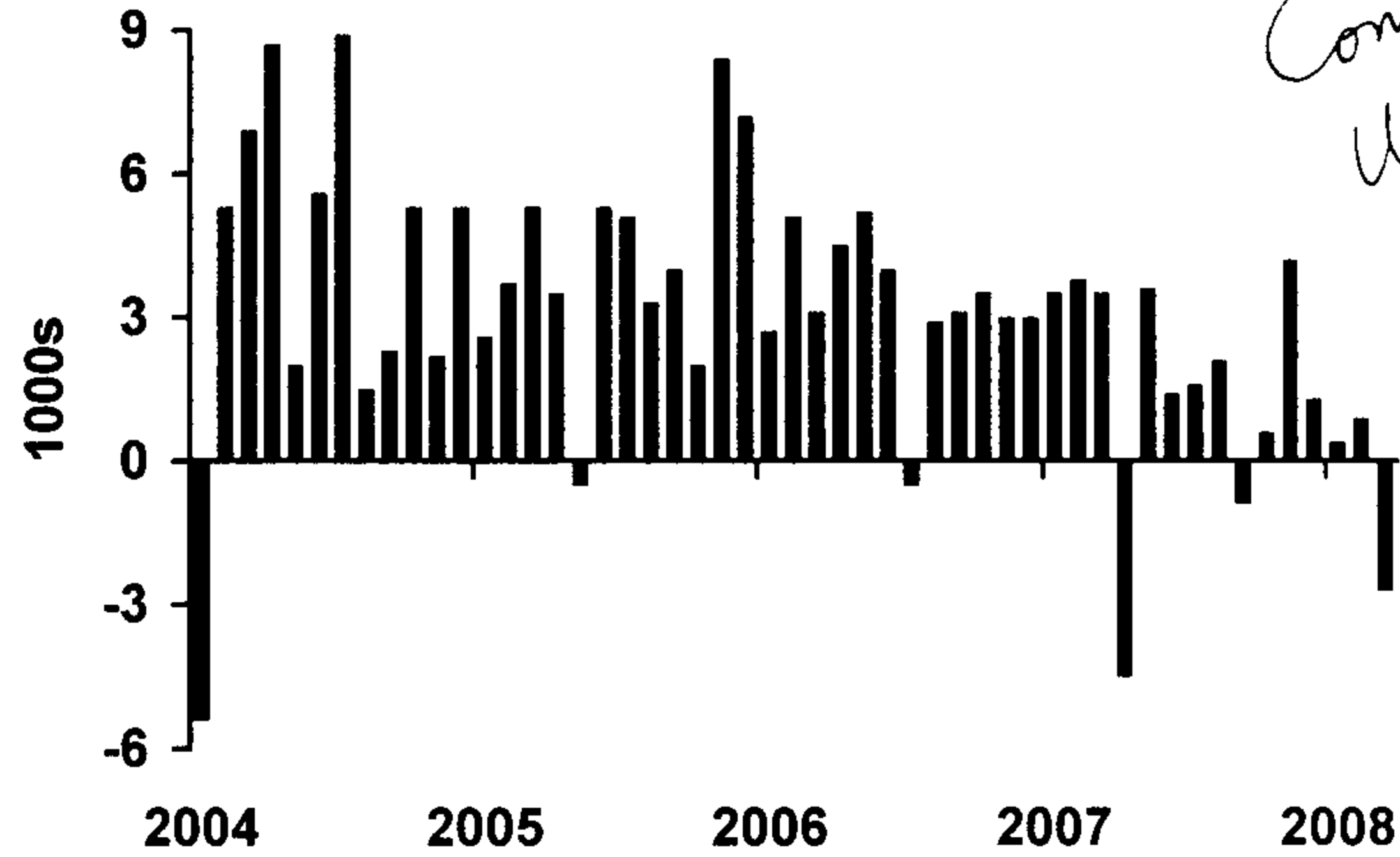


Federal Reserve will not cut any more.



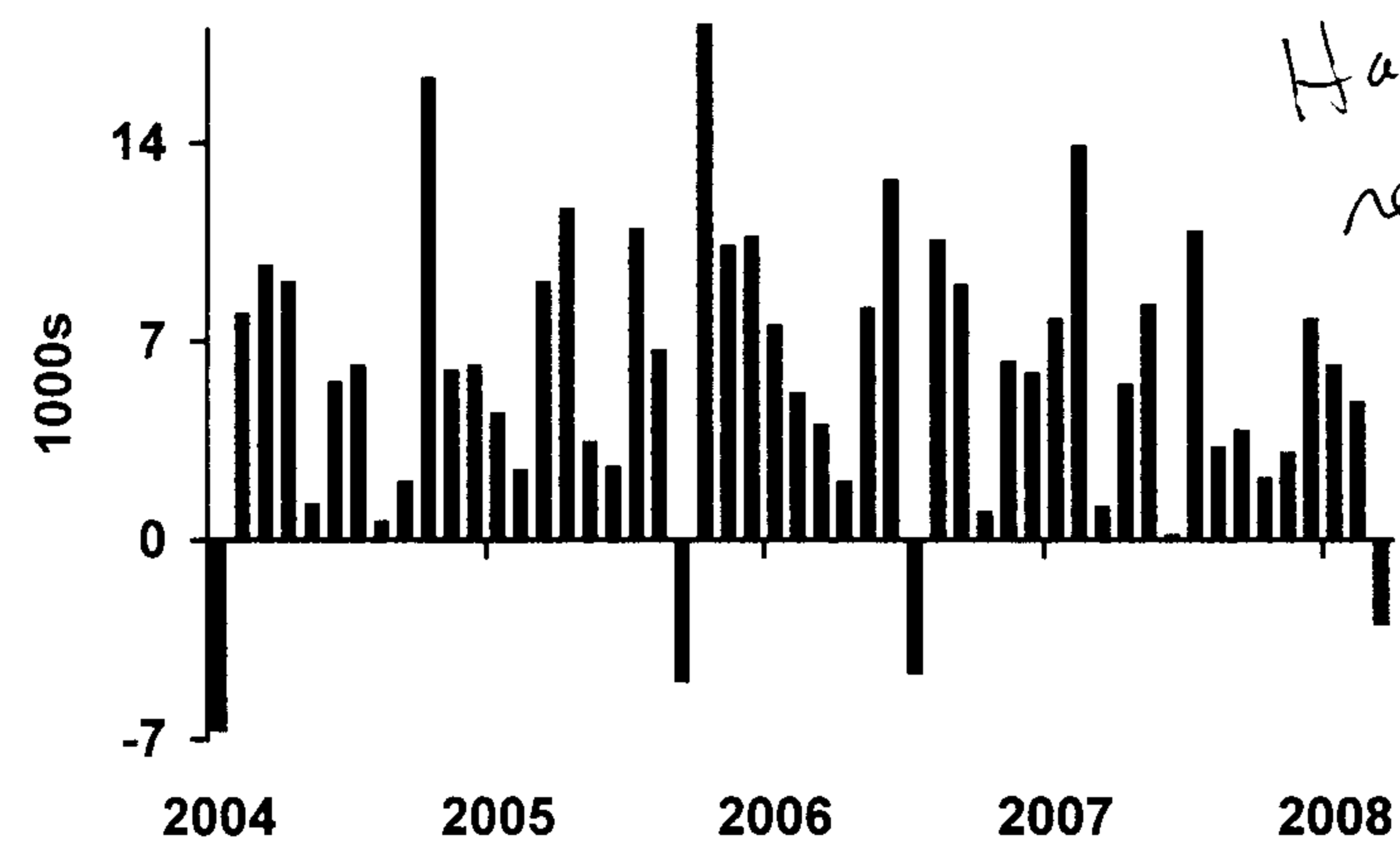
Lots of upside potential.

OR Net Job Growth



Compare to U.S. data on page 1.

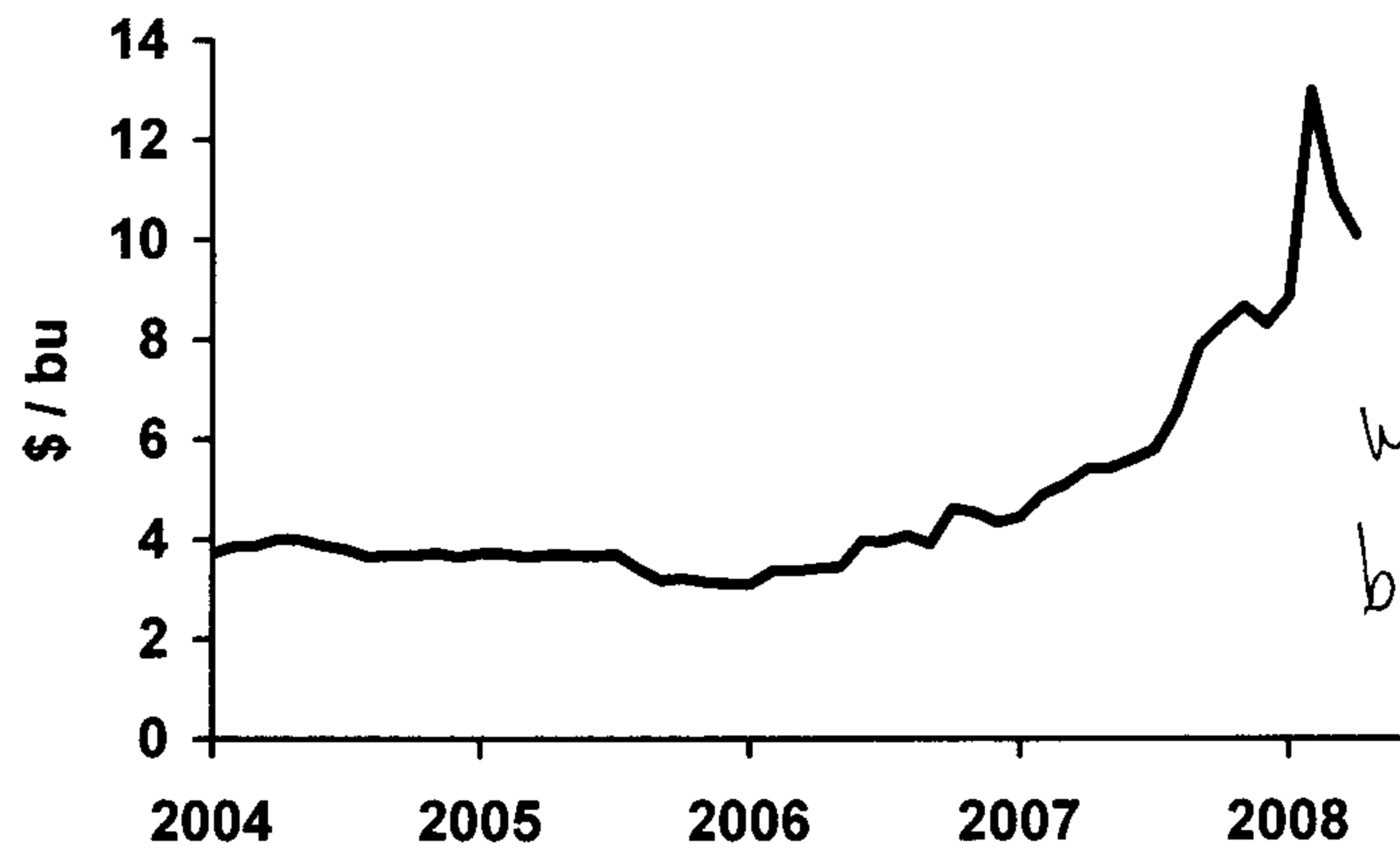
WA Net Job Growth



Hardly a recession here.

Wheat Prices

All Types, Oregon



Farmers doing very well (unless they buy grain to feed animals).

Apple Prices

All fresh, Washington



Falling dollar a big boost.