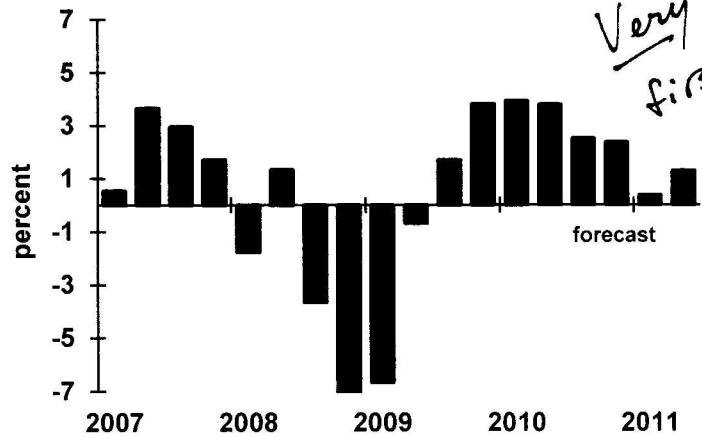
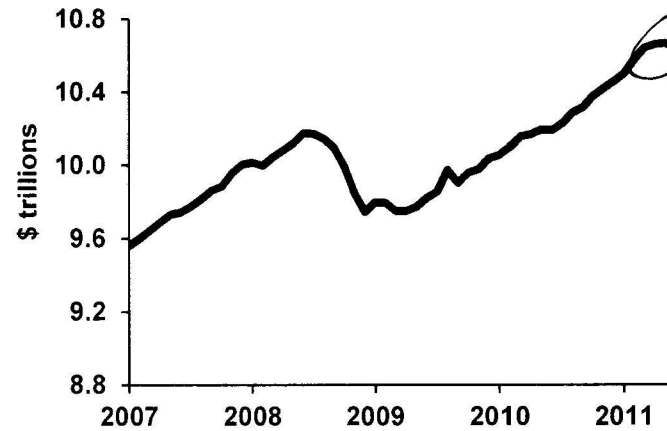


GDP Forecast



*Very weak first half. Should get a little better.*

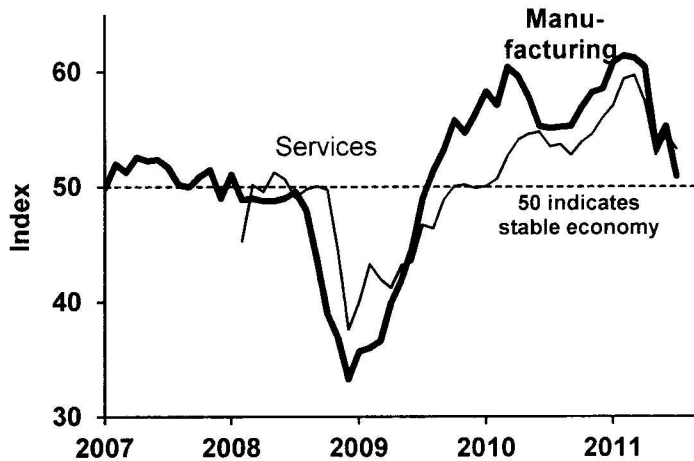
Consumer Spending



*Only one month of decline, but I'm getting nervous.*

ISM Index

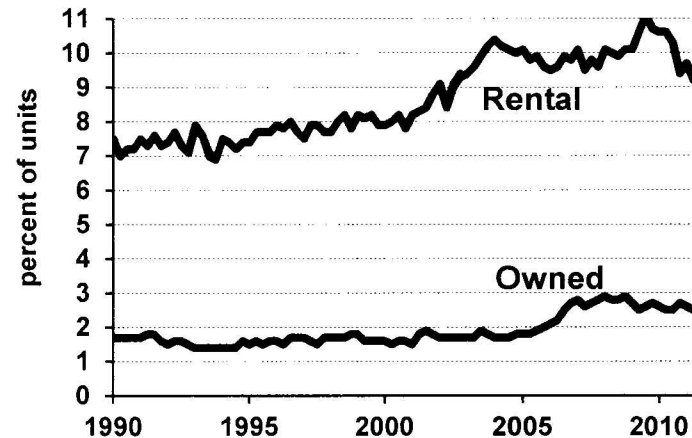
formerly Purchasing Managers Index



*About no growth now.*

Vacancy Rates

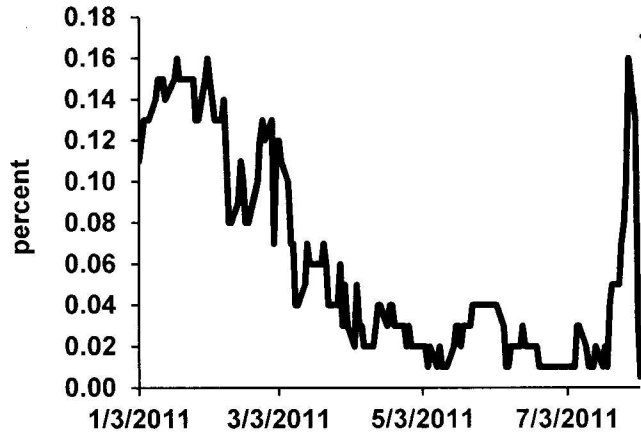
data through 2011q2



*Rental market is improving*

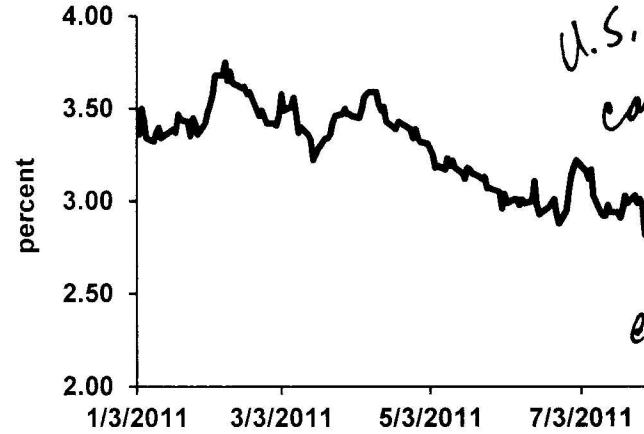
Treasury Bills

one-month



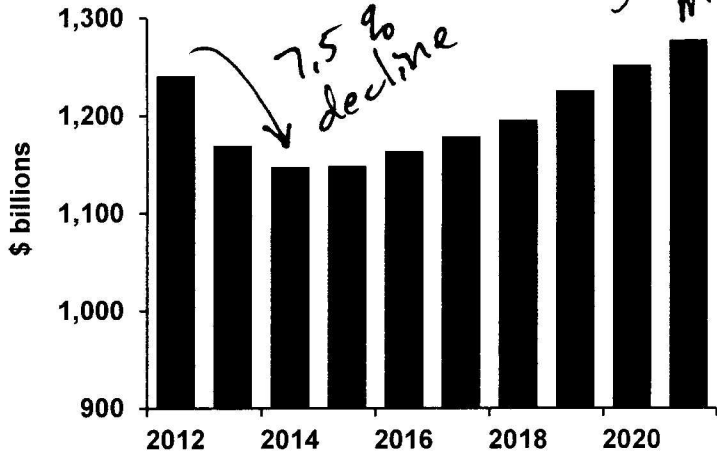
Debt ceiling scared money market funds, but things are all right now.

10-year Treasury Bond



U.S. Treasury can borrow very cheaply, because weak economy means little private demand for credit.

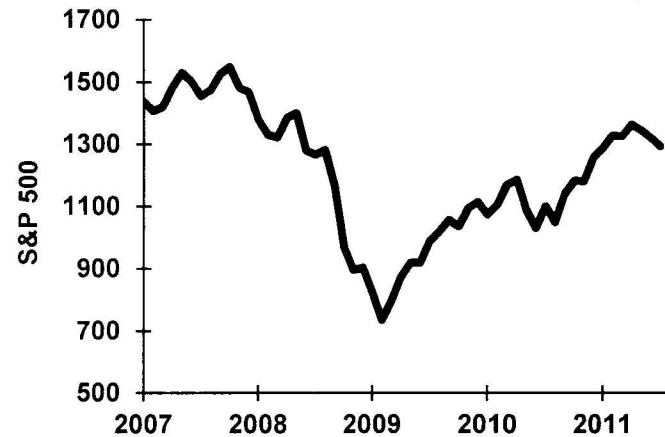
Federal Outlays under the Budget Deal



Should have minimal impact on forecast.

7.5% decline

Stock Market



Market dropping on the weak economic news.