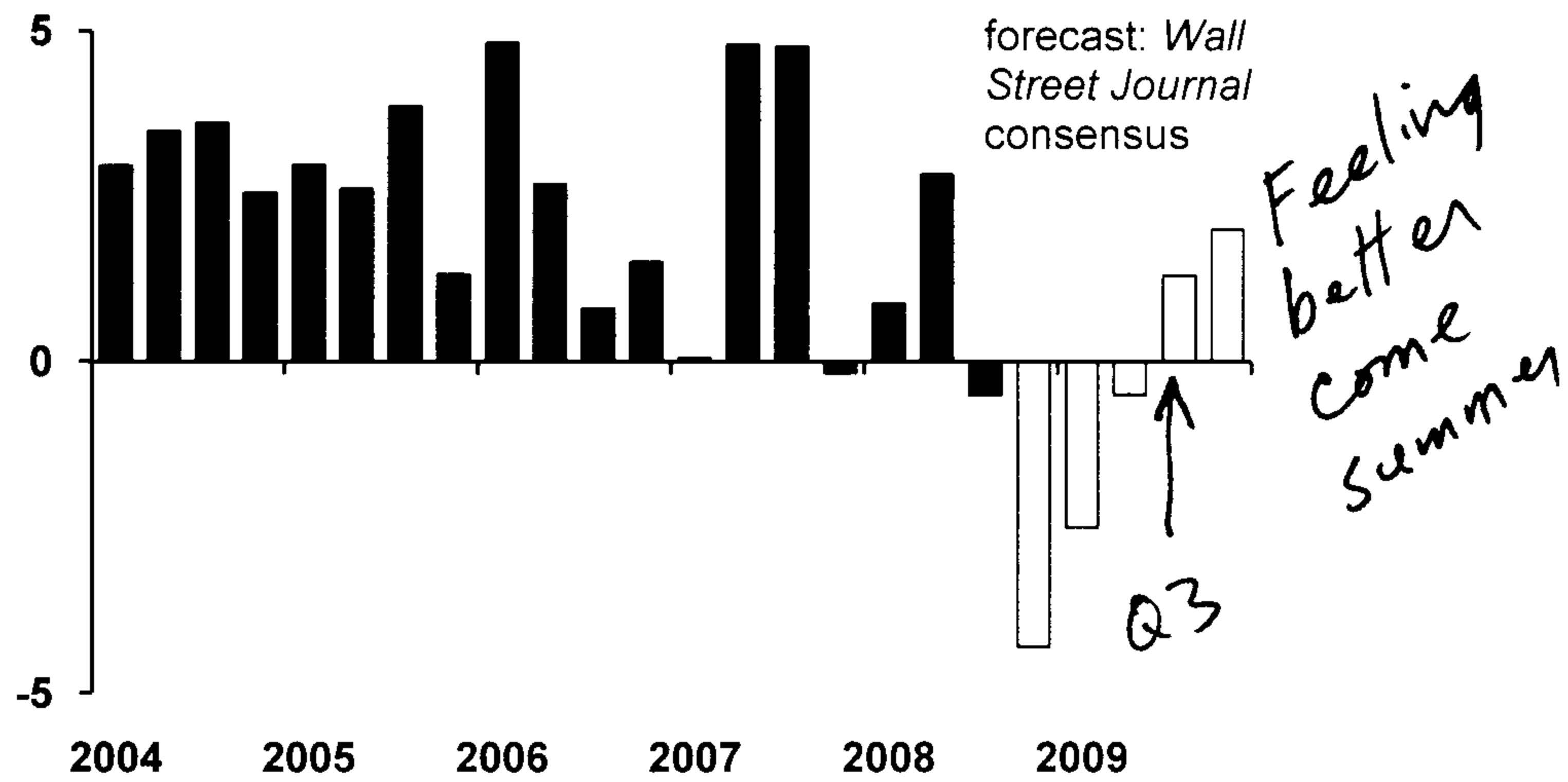
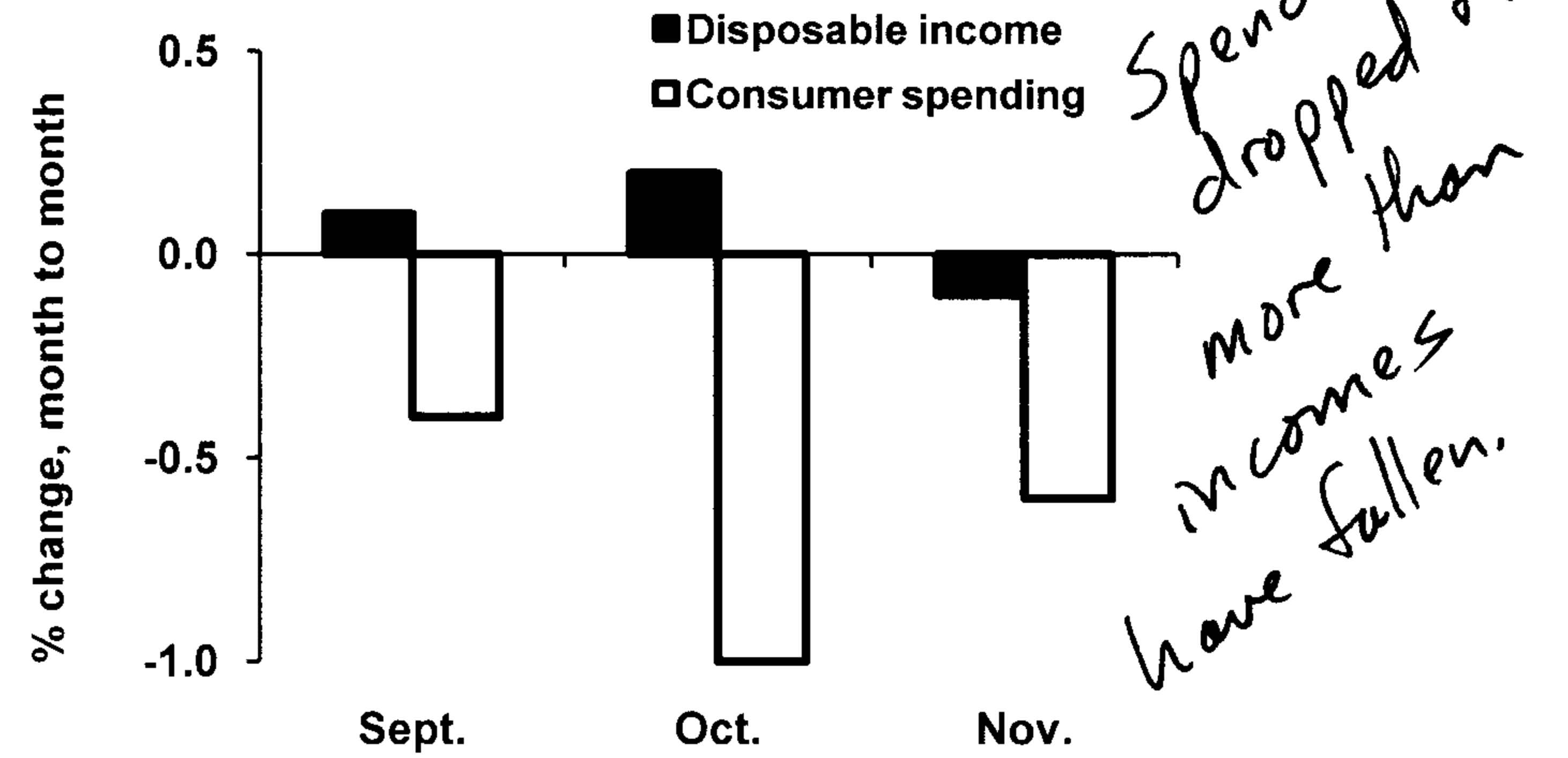


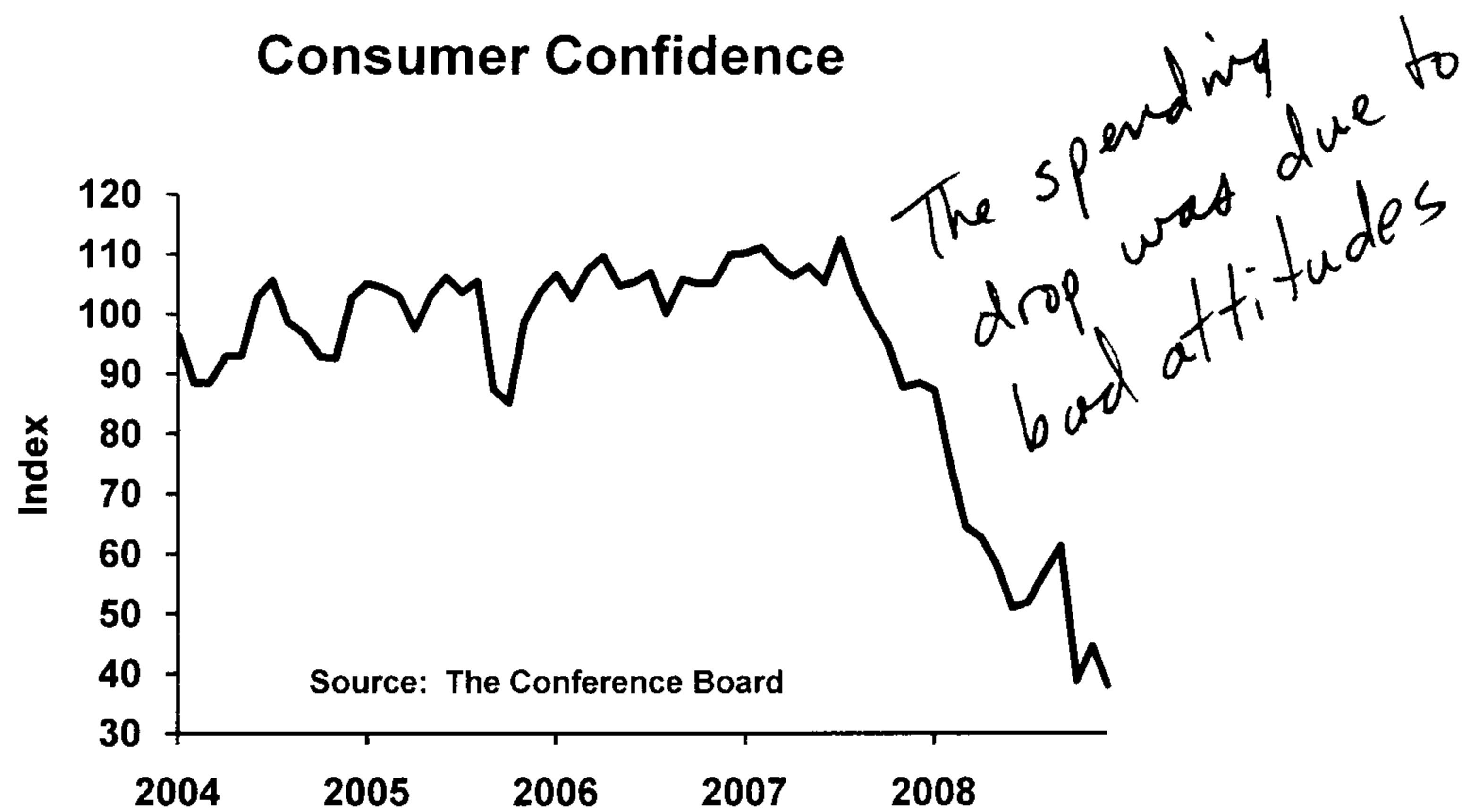
GDP Growth



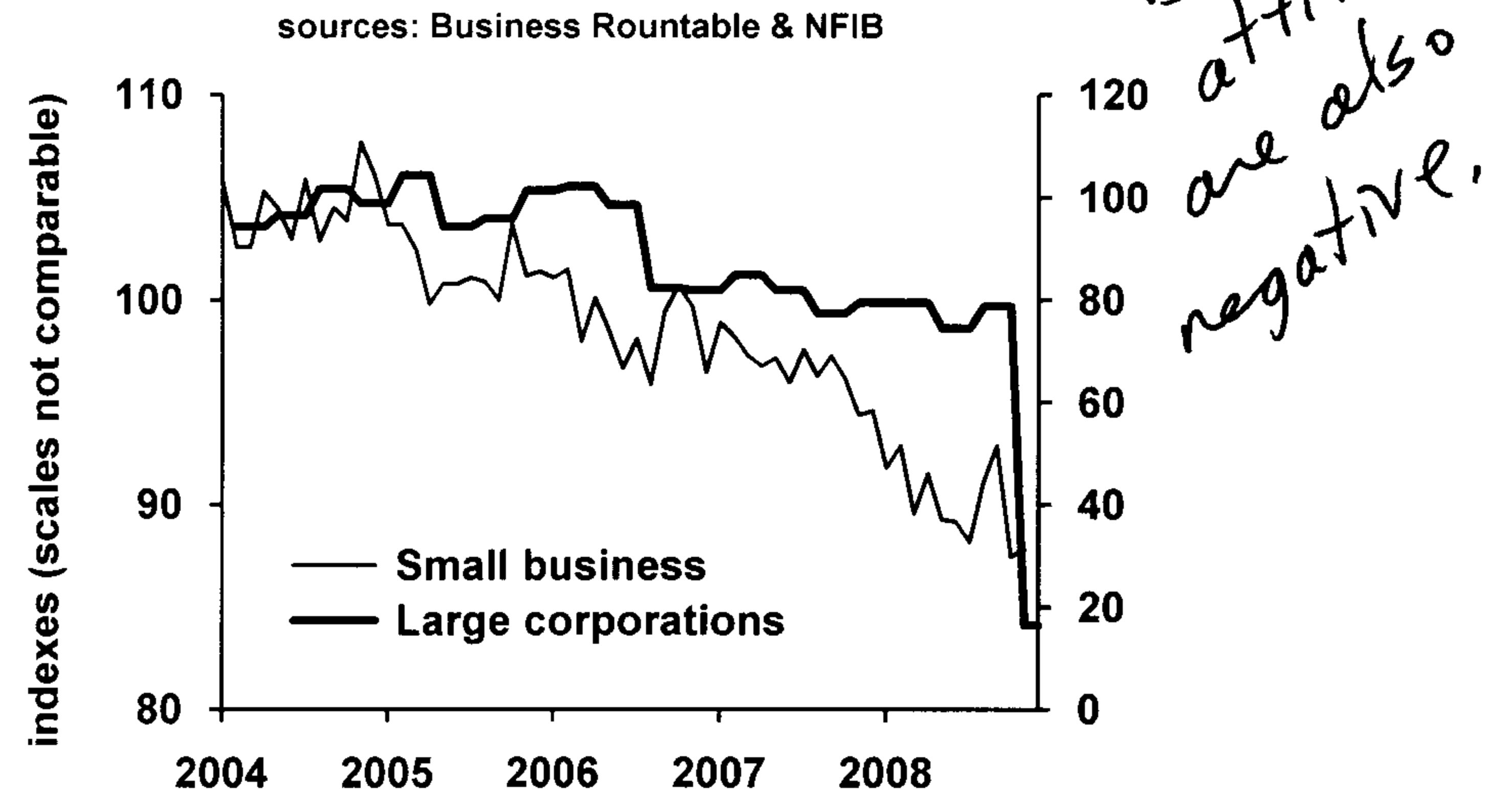
Income & Spending



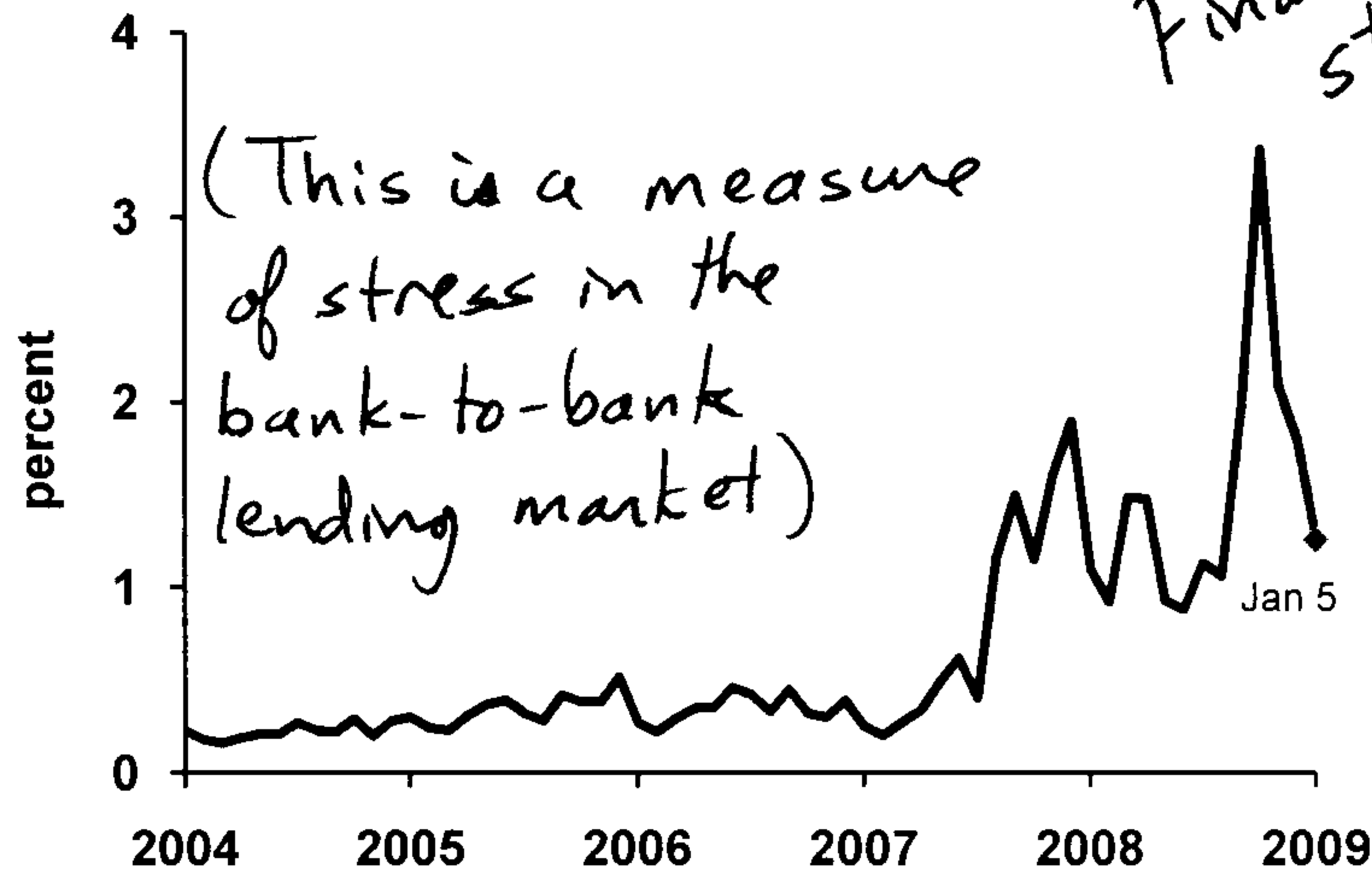
Consumer Confidence



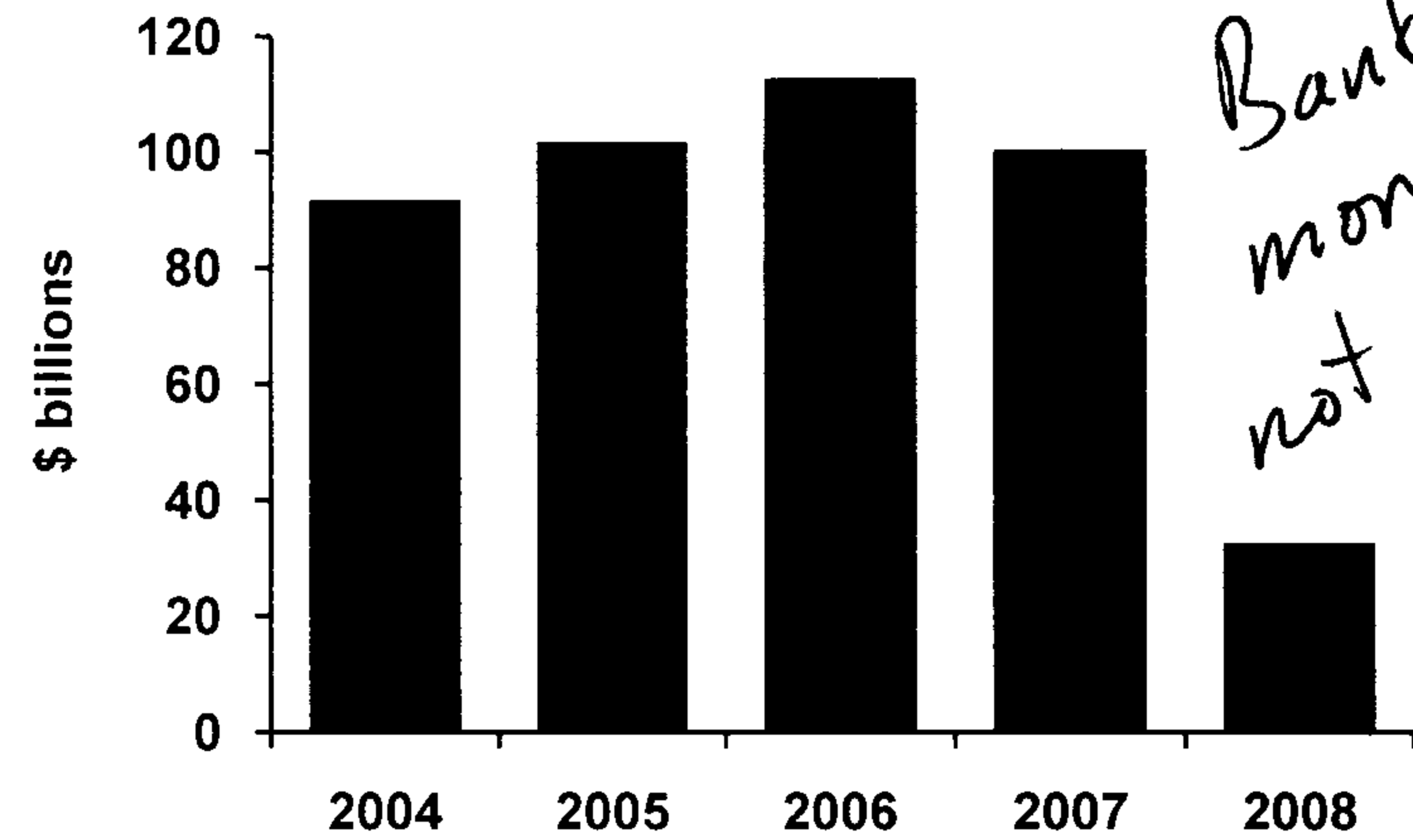
Business Confidence



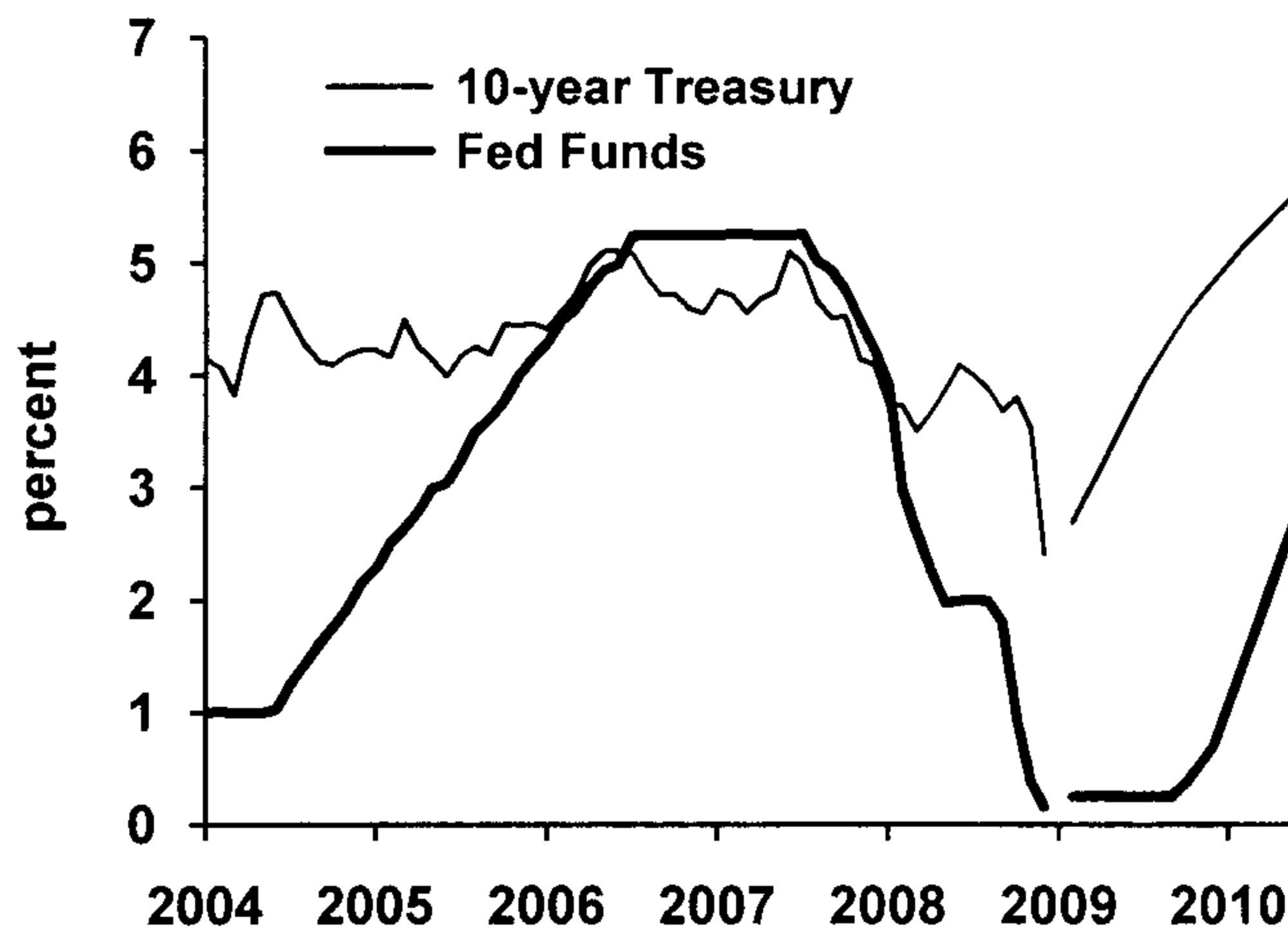
Ted Spread
3-month LIBOR minus T-bills



Bank Earnings
year-to-date 9/30



Interest Rates



About a year from now, the Fed will have to tighten to avoid inflation.

Stock Market

