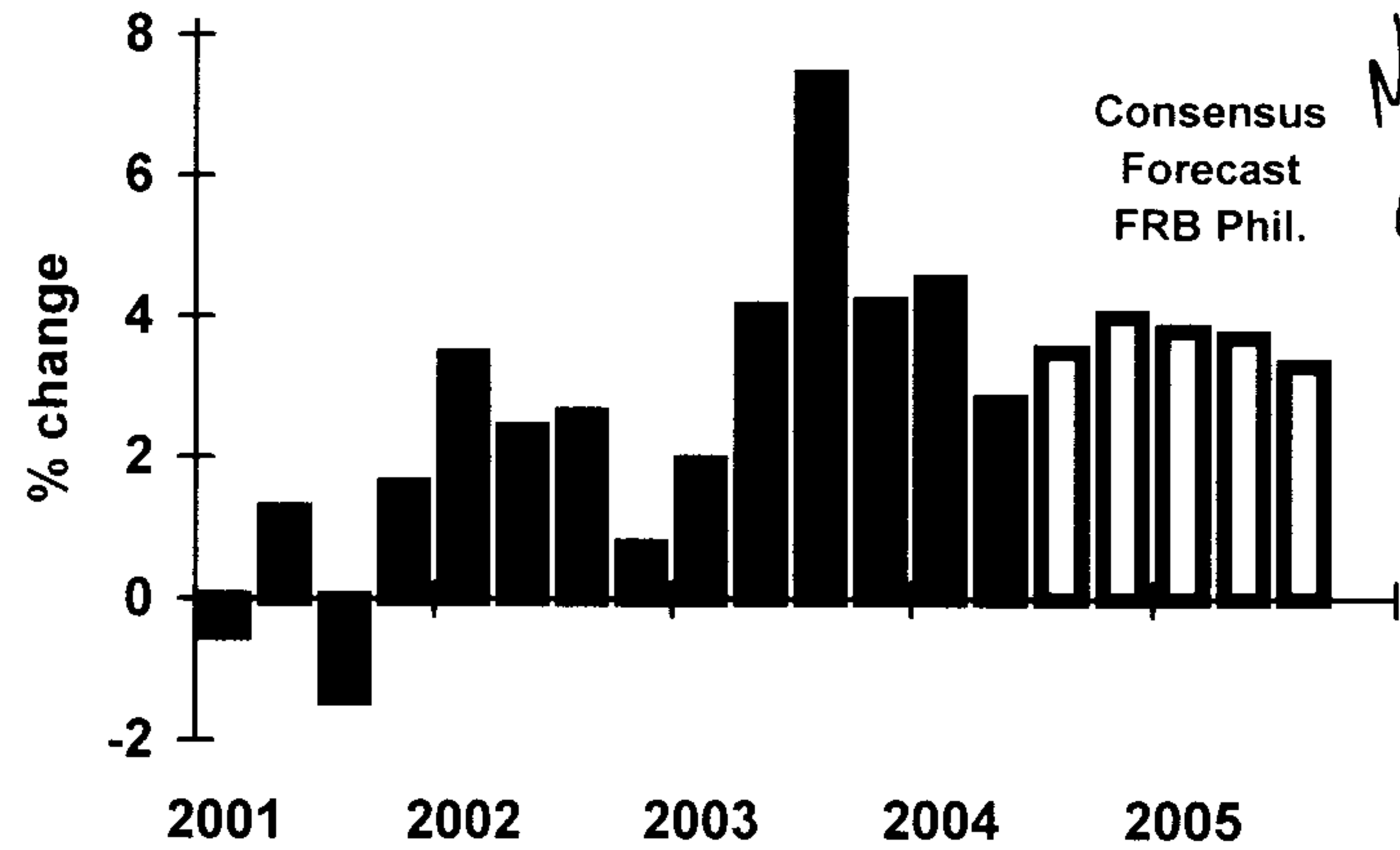


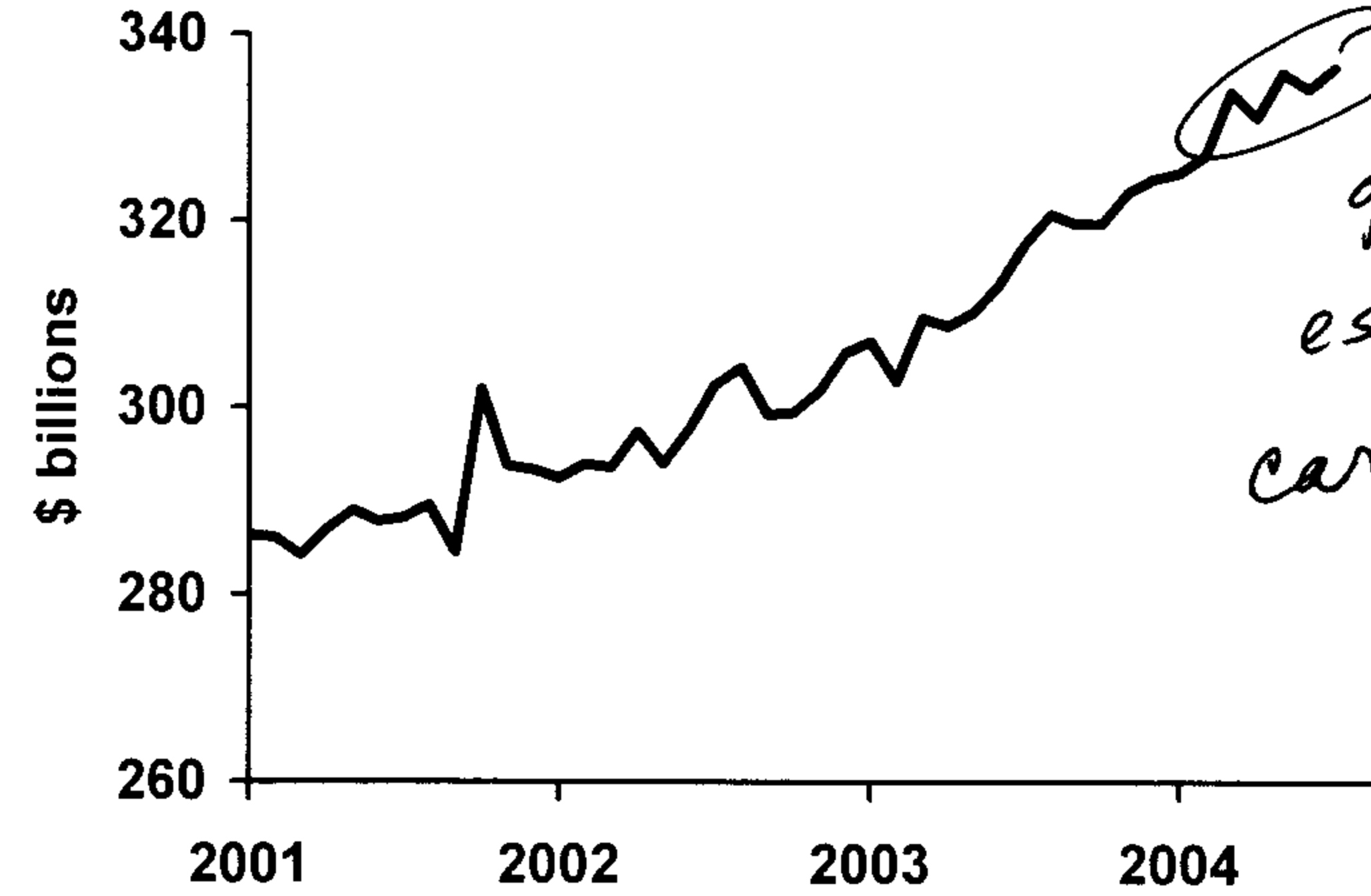
GDP Growth

Inflation Adjusted



Near-term outlook has softened, but still pretty good.

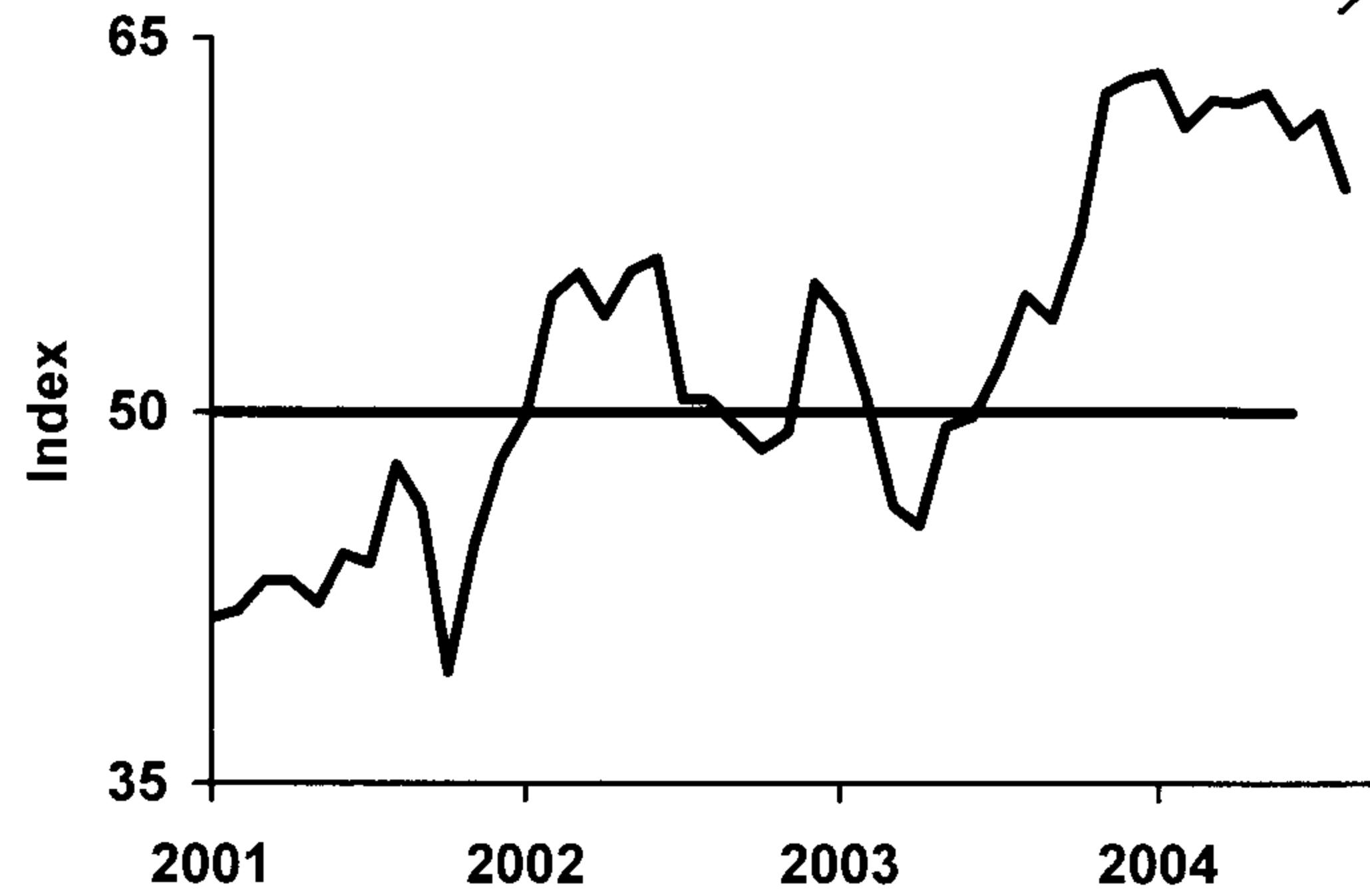
Retail Sales



slower growth, especially of cars & SUVs.

ISM Index

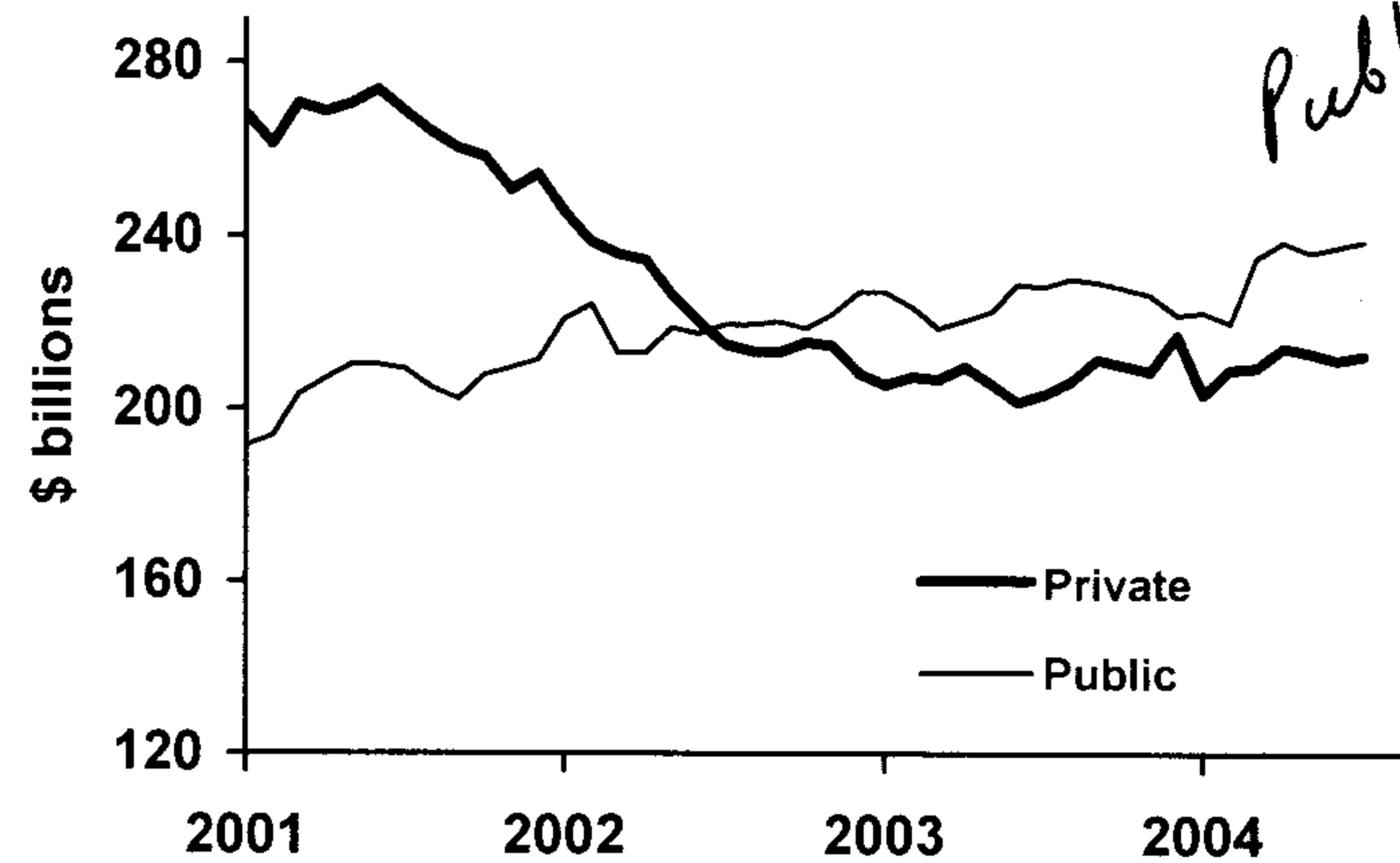
formerly Purchasing Managers Index



Troubling news from manufacturers.

Construction Spending

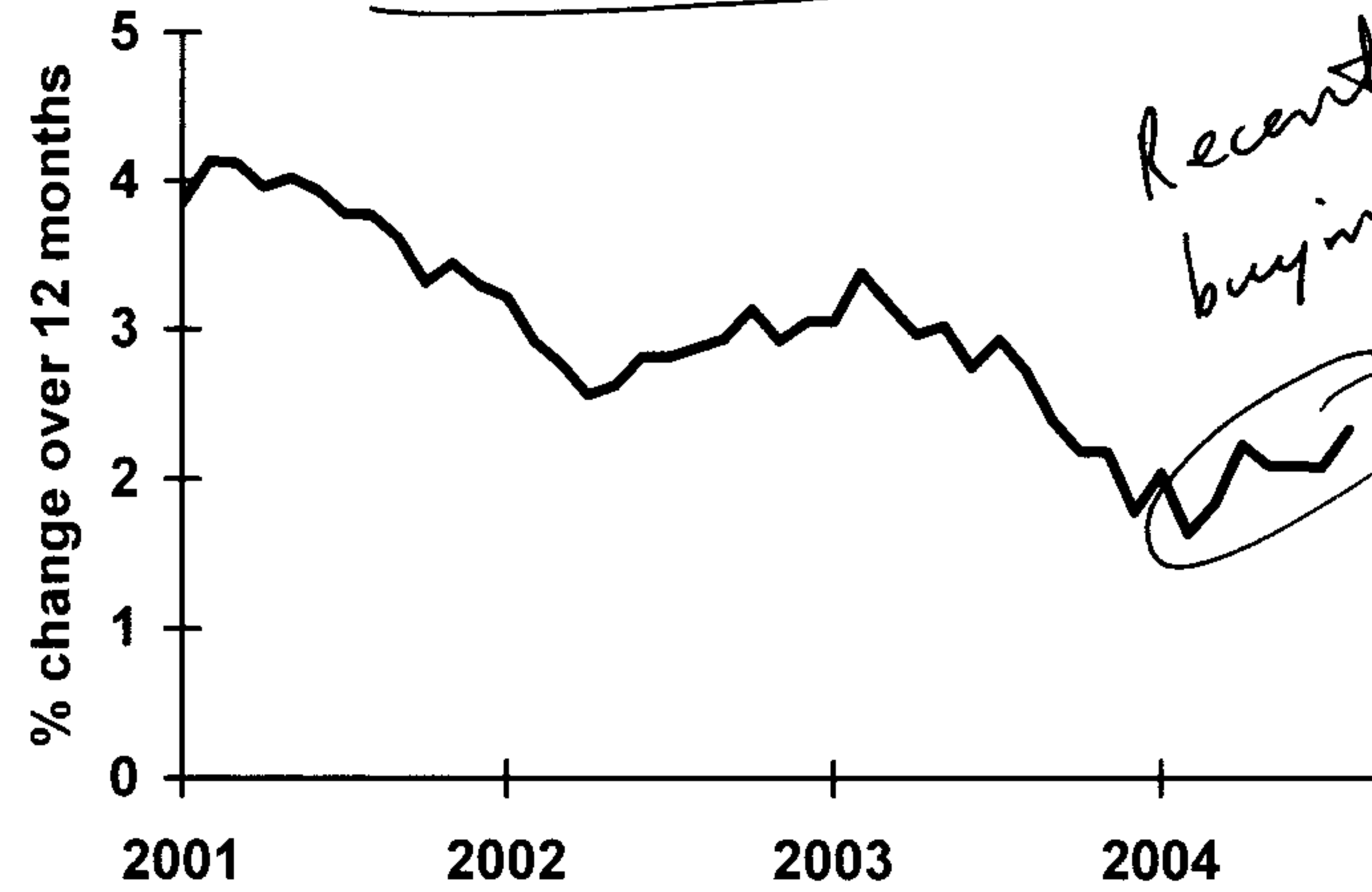
Non-residential



Public holding up, but non-res private still weak.

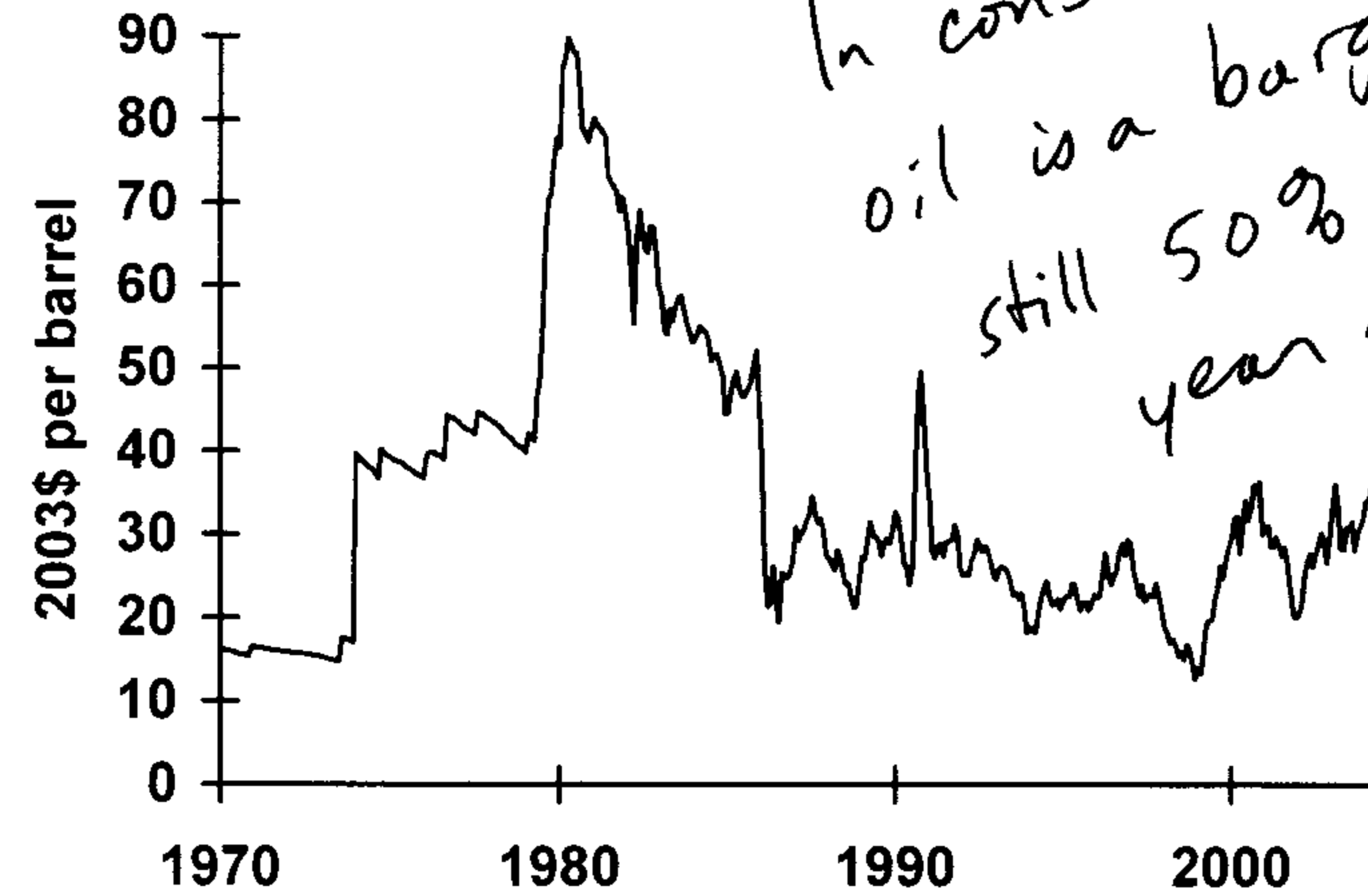
Average Hourly Earnings

Growth rate



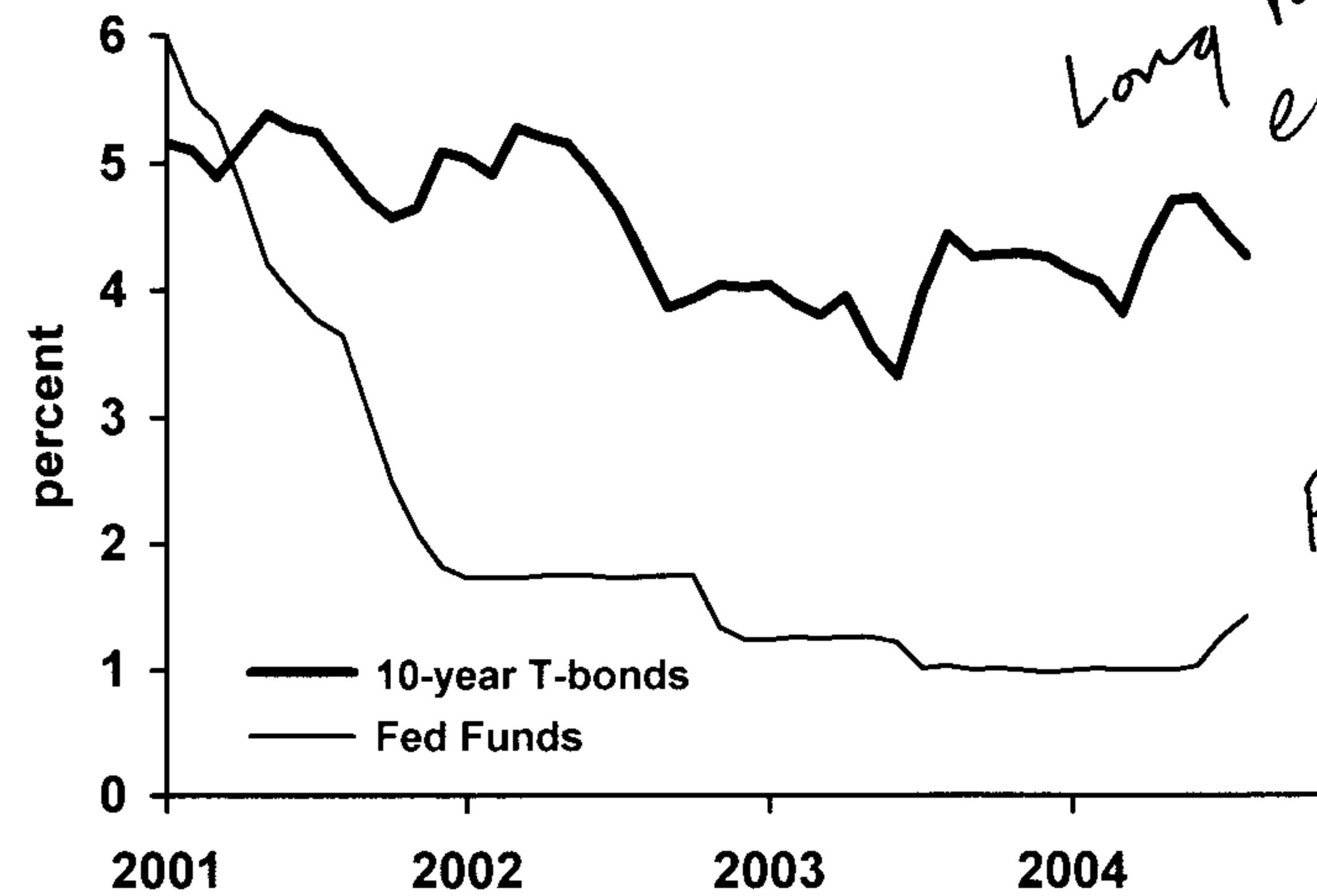
Recent uptick helping buying power.

Real Oil Prices



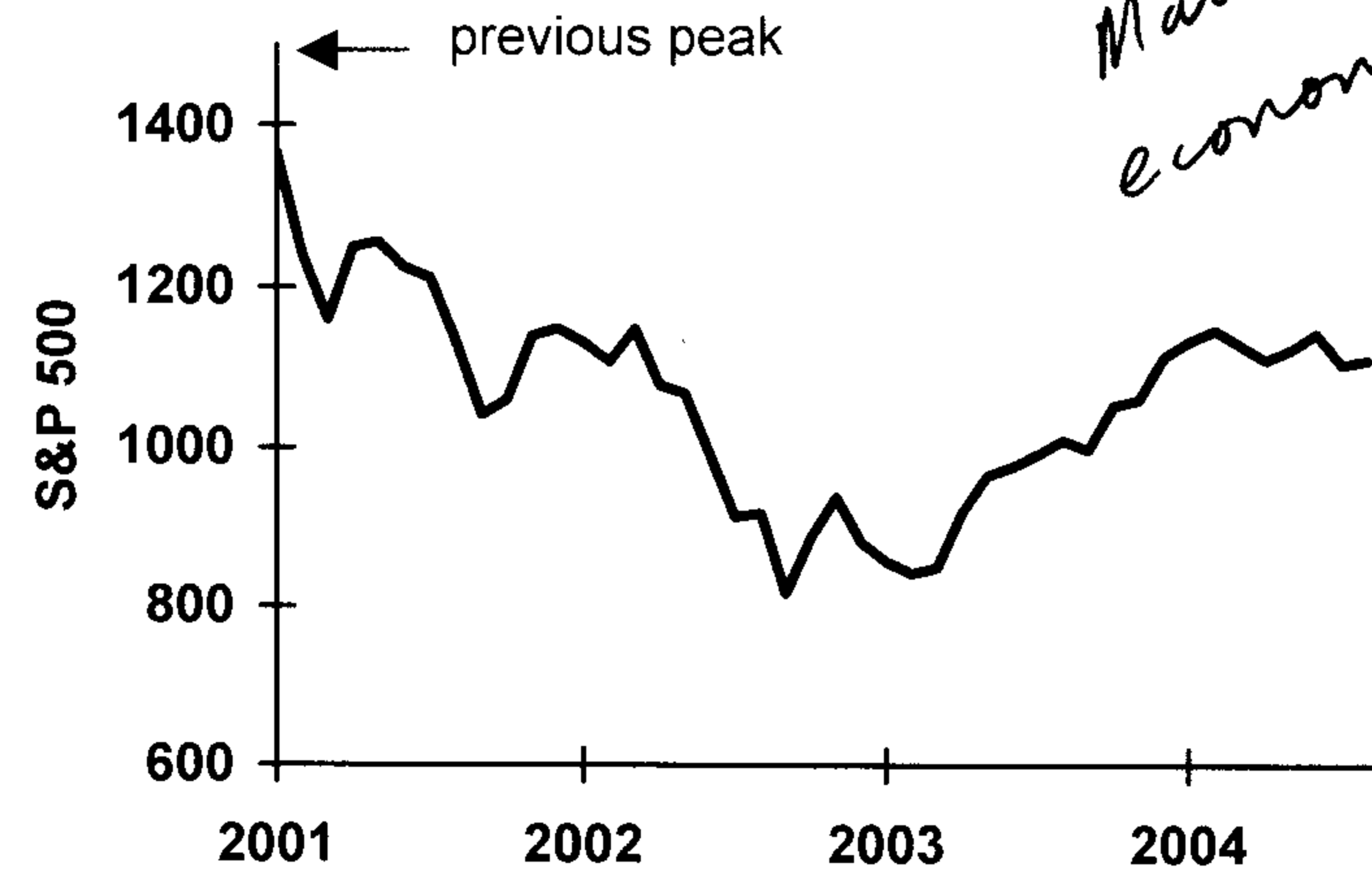
In constant dollars, oil is a bargain, though still 50% above a year ago

Interest Rates



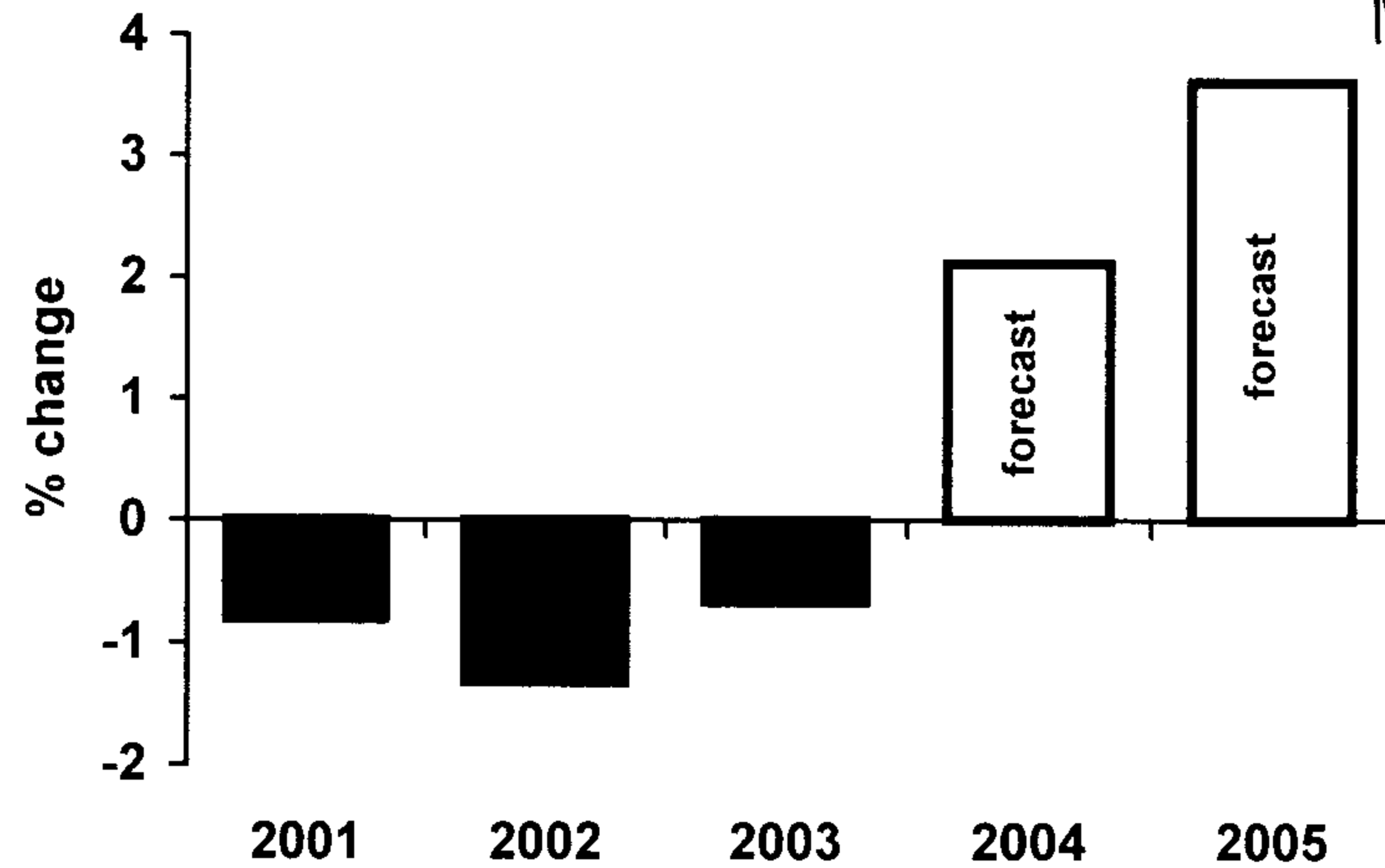
Long rates have edged down with weak economic news, Fed will wait till late November to raise rates again.

Stock Market



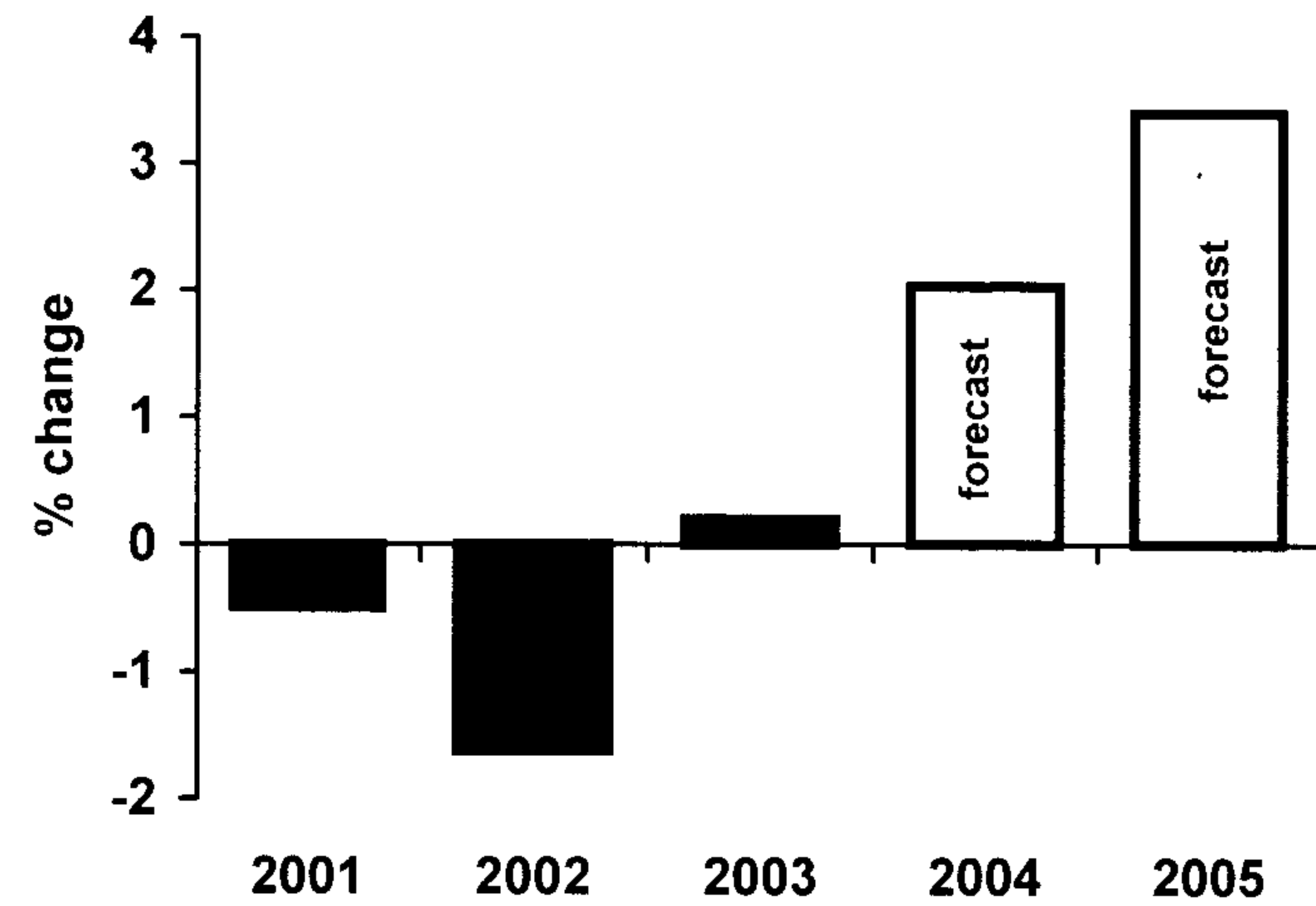
Market needs clearer economic news.

Oregon Job Growth



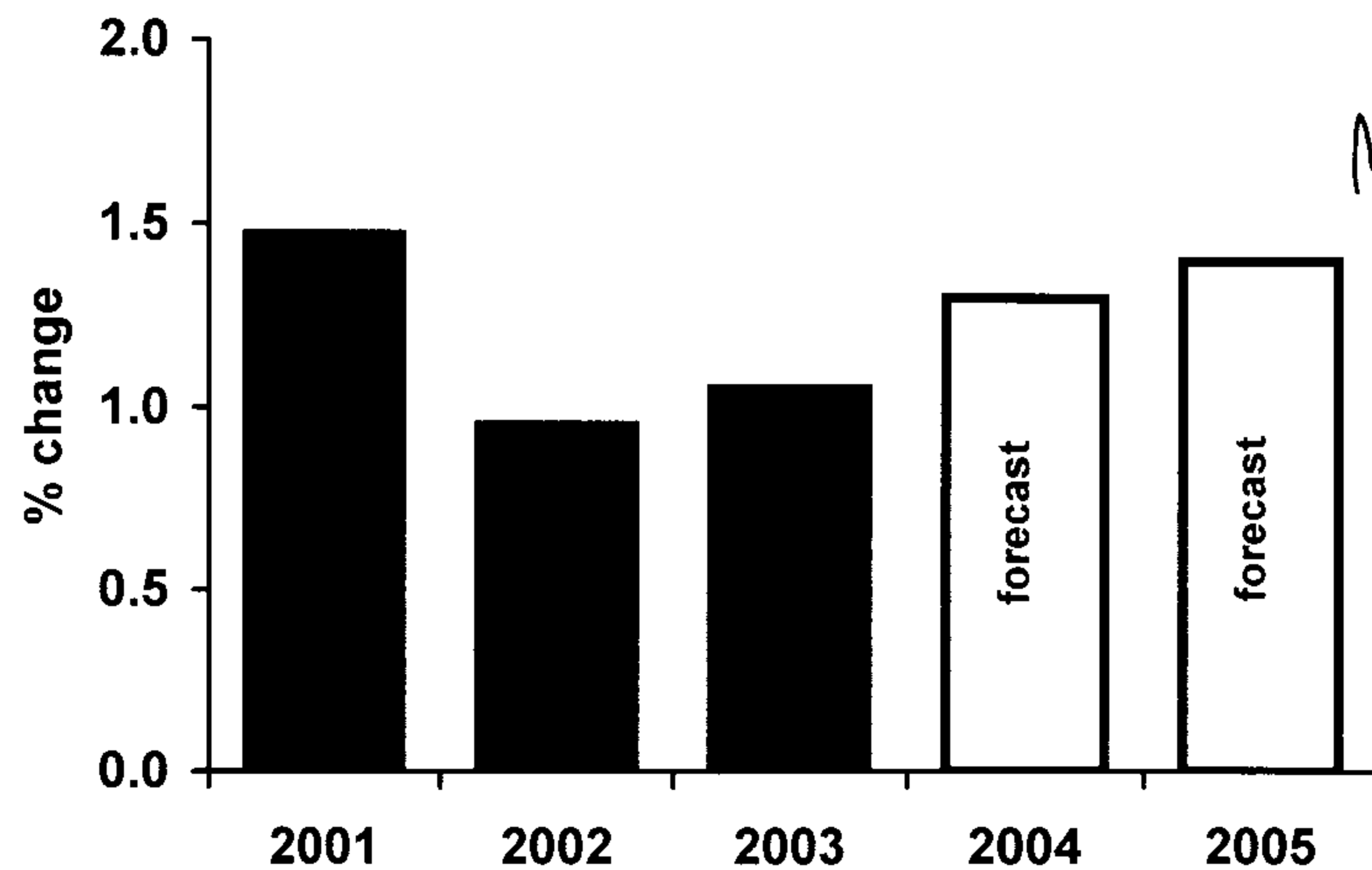
Nat'l growth plus rebound in nat'l spending & exports helps Oregon.

Washington Job Growth



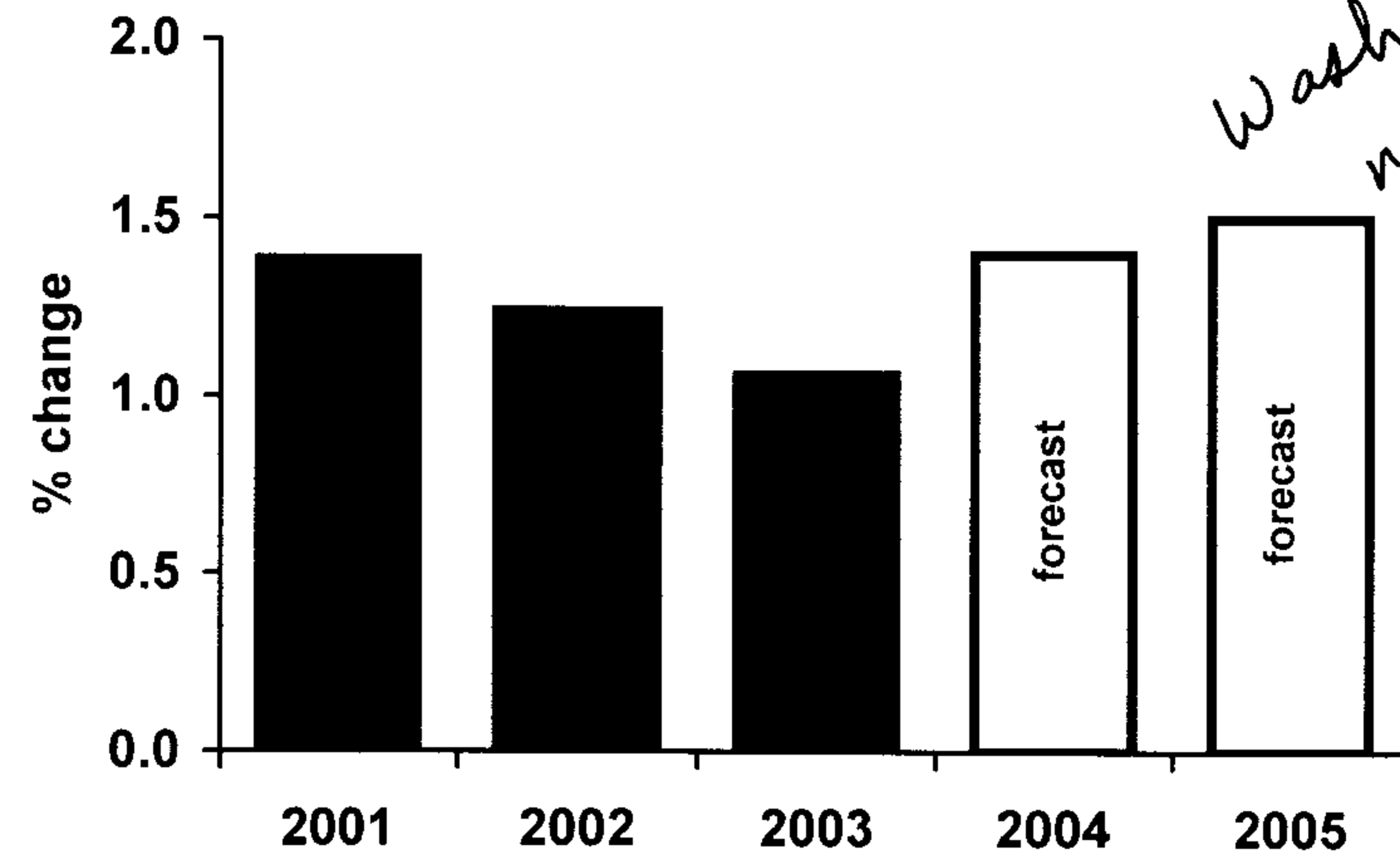
Boeing job losses no longer weighing down on Washington.

Oregon Population Growth



Mild rebound as unemployment drops.

Wash. Population Growth



Washington never lost population this recession.