Figure 1.

**CEO ECONOMIC OUTLOOK & CAPITAL SPENDING IN REAL GDP**

- **CEO Outlook** (>50=expansion)
- **Capital Spending** (yearly percent change)

Source: Business Roundtable, Bureau of Economic Analysis, and Haver Analytics.

Figure 2.

**NFIB SMALL BUSINESS SURVEY: OPTIMISM INDEX**

(1986=100, sa)

- Monthly data* (107.6)
- 12-ma (105.1)

* First month of every quarter from 1974 to 1986, then monthly.
Source: National Federation of Independent Business.
**NFIB SMALL BUSINESS SURVEY: OUTLOOK FOR EXPANSION**

(Percent good time to expand next 3 months)

* Monthly data* (32.0)
* 12-ma (24.8)

* First month of every quarter from 1974 to 1986, then monthly.

Source: National Federation of Independent Business.

**S&P 500 REVENUES & US PURCHASING MANAGERS SURVEY**

S&P 500 Revenues
(using dollars per share, yearly percent change)

US Purchasing Managers Survey:
Manufacturing PMI

Source: Standard & Poor’s and Institute for Supply Management.
Figure 5.
CONSUMER SENTIMENT INDEX
(Q1-1966=100, nsa)

- Consumer Sentiment Index (102.0)
- Current Conditions (122.8)
- Expectations (88.6)

Source: University of Michigan Survey Research Center.

Figure 6.
CONSUMER COMFORT INDEX

Source: Bloomberg.
Figure 7.

**YRI BOOM-BUST BAROMETER & CONSUMER COMFORT INDEX**

- **Boom-Bust Barometer***
- **Consumer Comfort Index**

* CRB raw industrials spot price index divided by initial unemployment claims, four-week moving average.

Source: Bloomberg, Commodity Research Bureau, Department of Labor.

Figure 8.

**S&P 500 INDEX & YRI WEEKLY LEADING INDEX**

- **S&P 500 Index**
- **YRI Weekly Leading Index***

* Average of Consumer Comfort Index (which is a four-week average) and the four-week average of Boom-Bust Barometer, which is CRB raw industrials spot price index (weekly average) divided by weekly initial unemployment claims.

**Figure 9.**

**S&P 500/400/600 FORWARD EARNINGS**
(dollars per share, ratio scale)

*Time-weighted average of consensus estimates for current year and next year.*

Source: Thomson Reuters I/B/E/S.

**Figure 10.**

**CITIGROUP ECONOMIC SURPRISE INDEX**
(percent)

Based on US Dollar (45.8)

Note: Blue shaded areas denote first quarter of each year.

Source: Citigroup.
Figure 11.

ATA TRUCK TONNAGE INDEX
(2015=100, sa)

Source: American Trucking Association.

Figure 12.

ATA TRUCK TONNAGE INDEX & REAL BUSINESS INVENTORIES

Source: American Trucking Association and Census Bureau.
Figure 13.

REAL GDP & FINAL SALES
(Yearly percent change)

Source: Bureau of Economic Analysis.

Figure 14.

NET EXPORTS OF GOODS & SERVICES IN REAL GDP
(Billion 2009 dollars, saar)

Source: US Department of Commerce, Bureau of Economic Analysis.
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