



Economic Overview Q2 2020

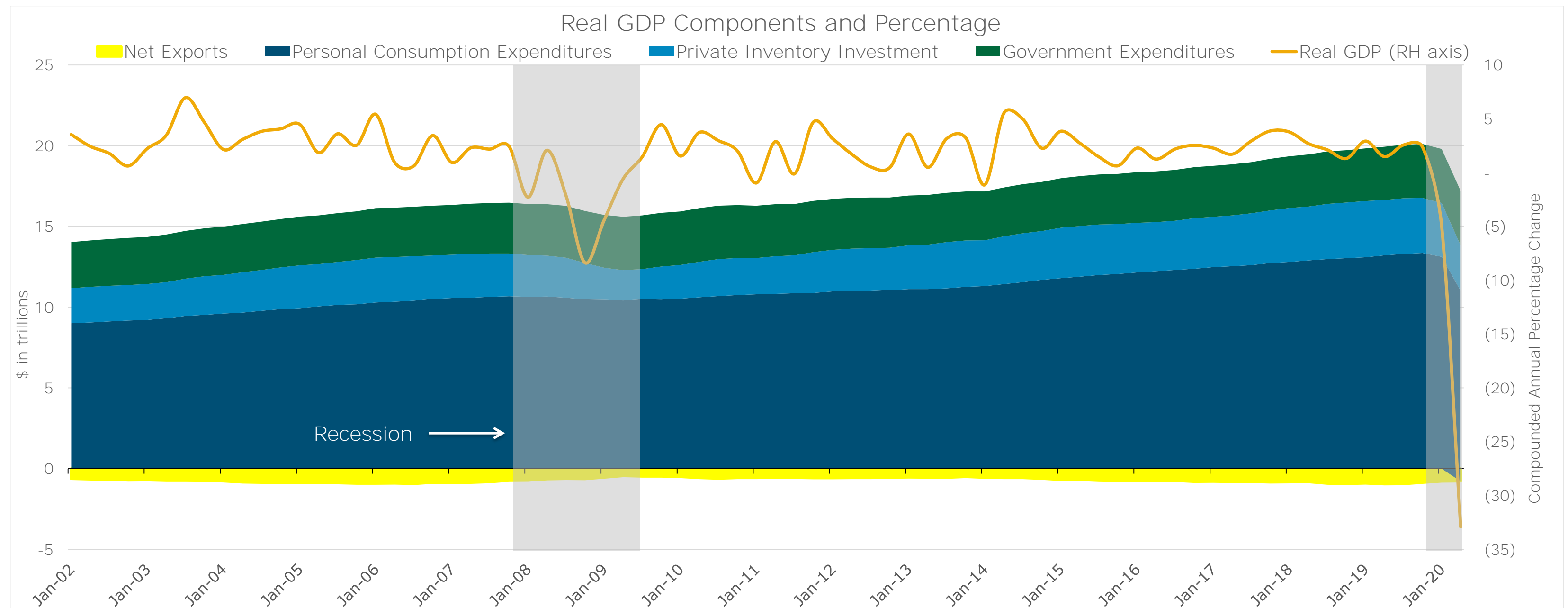
Quarterly data is as of second quarter 2020

Monthly data as of June 30, 2020, unless otherwise noted

Gross Domestic Product

Economic Overview

U.S. GDP SPIRALS TO HISTORIC LOW AS CORONAVIRUS SENDS ECONOMY INTO A RECESSION



First-quarter (third estimate) Real GDP

- The third estimate for first-quarter real GDP came in at -5.0%, unchanged from the previous estimation. An upward revision to private inventory investment was offset by a downward revision to exports and an upward revision to imports.

Second-quarter (advance estimate) Real GDP

- The advance estimate for second-quarter real GDP was -32.9%, reflecting the Covid-19 "**stay at home**" orders issued during the quarter. The decline reflected decreases in personal consumption expenditures (PCE), exports, private inventory investment, nonresidential fixed investment, residential fixed investment, and state and local government spending that were partly offset by an increase in federal government spending. Imports, which are a subtraction in the calculation of GDP, decreased.
- The decrease in PCE reflected decreases in services, led by health care, and goods, led by clothing and footwear. The decrease in nonresidential fixed investment primarily reflected a decrease in equipment, led by transportation equipment. The decrease in private inventory investment primarily reflected a decrease in retail, led by motor vehicle dealers.



Prices

Prices: Consumer Price Indices

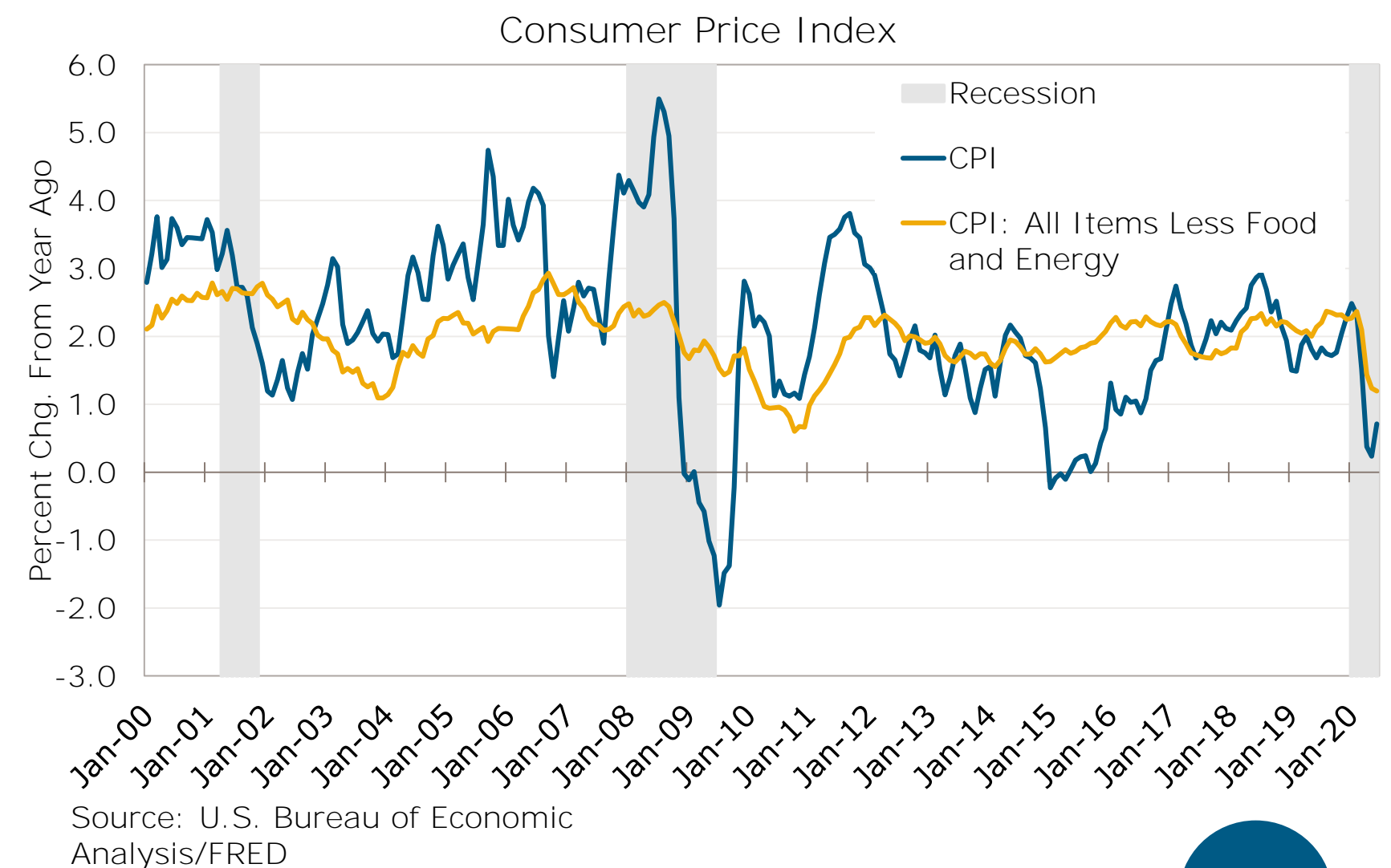
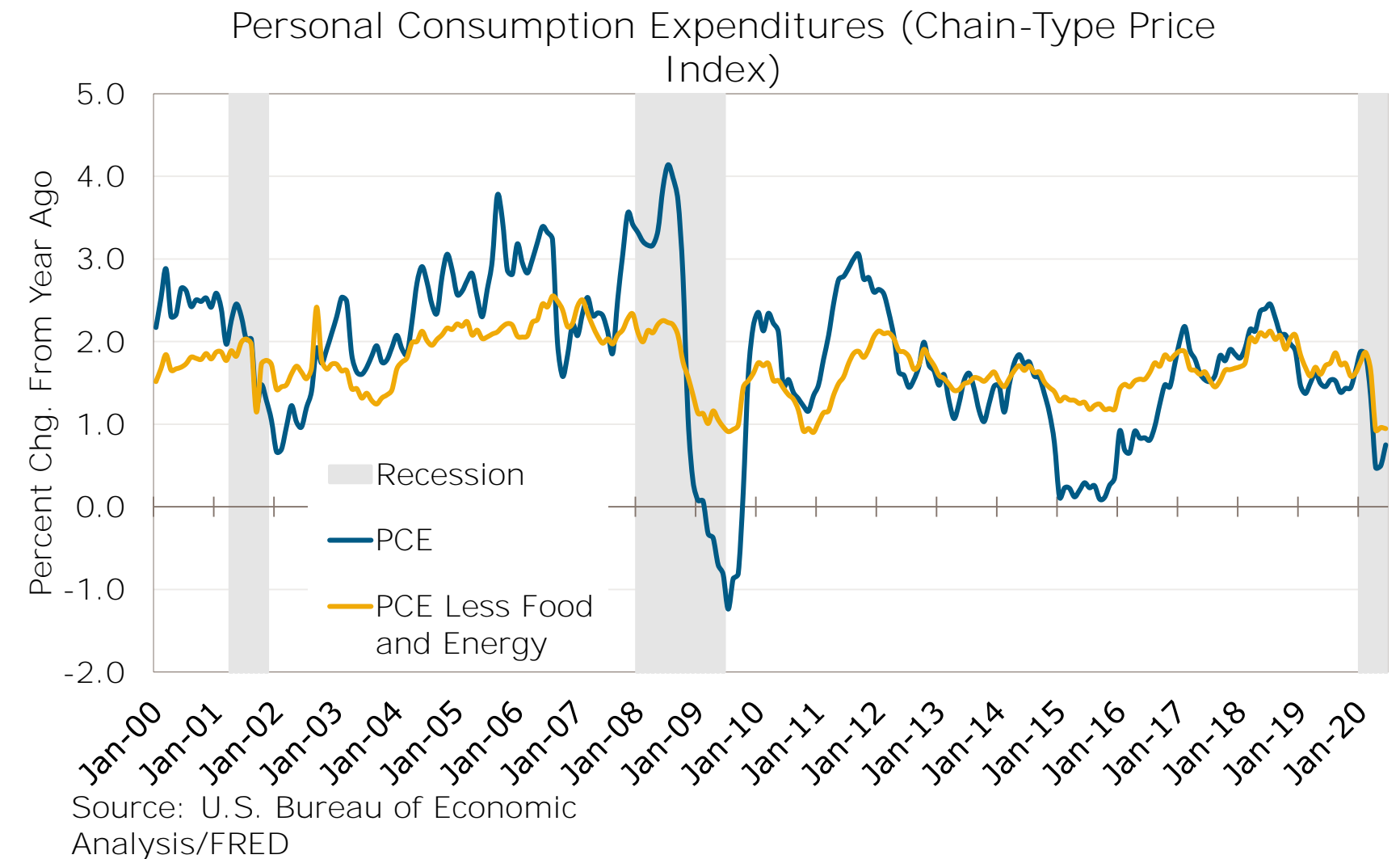
INFLATION ATTEMPTS TO RECOVER AFTER PLUMMETING DUE TO THE CORONAVIRUS

Personal Consumption Expenditures (PCE)

- The price index for PCE posted a year-over-year increase of 0.8%, the twentieth straight month below the **Fed's** goal of 2.0%. When backing out food and energy, Core PCE was 0.9%.
- On a month-over-month basis, **June's** real PCE, the value of goods purchased by persons who reside in the U.S., increased \$623.0 billion. Breaking it down, goods increased \$273.7 billion, with spending for clothing and footwear being the leading contributor, and services increased \$362.1 billion, with health care spending being the largest contributor.
- Personal income decreased by \$222.8 billion (2.0%) and outlays increased by \$734.4 trillion in June. It was noted the June estimates were impacted by the spread of Covid-19.

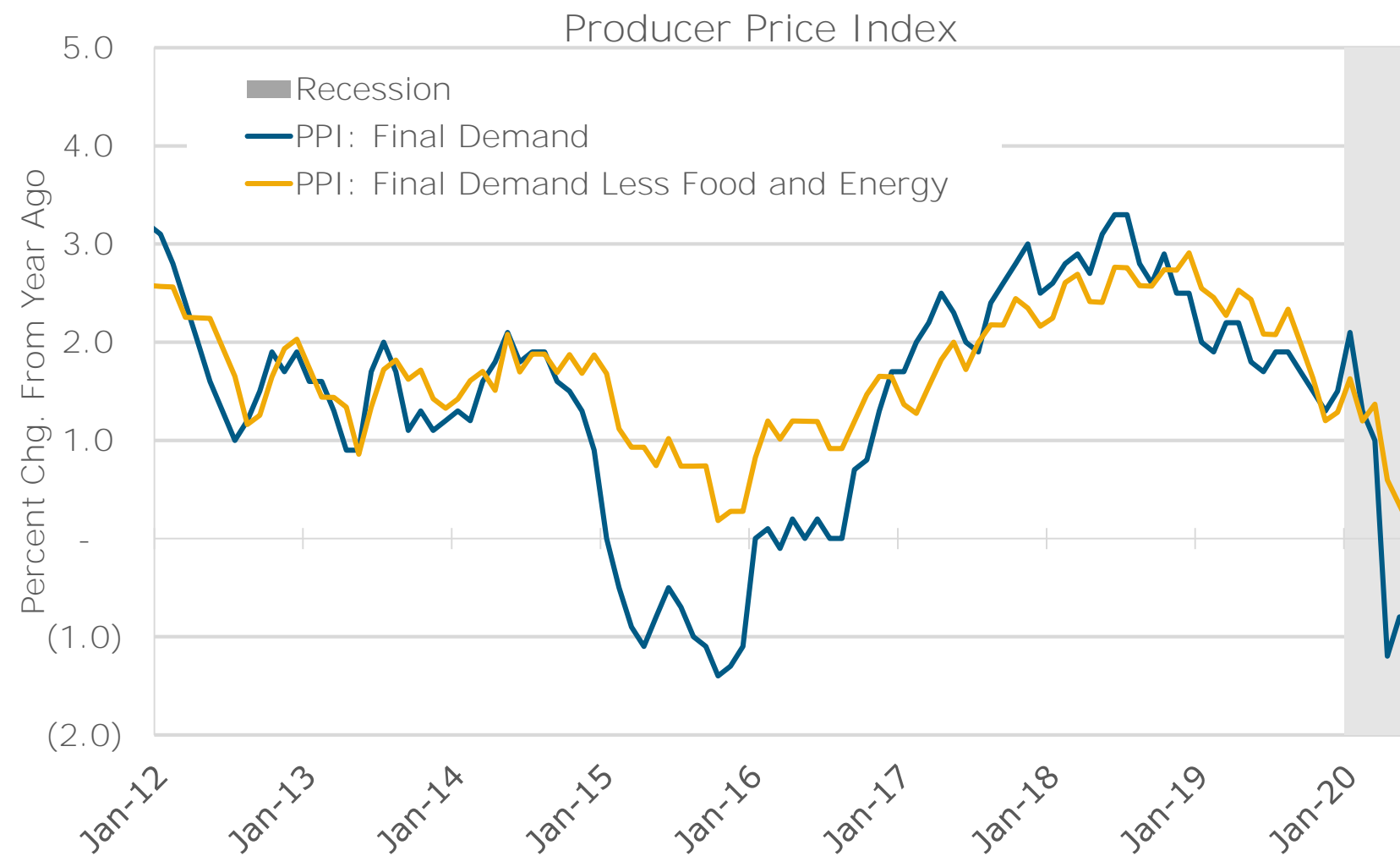
Consumer Price Index (CPI)

- The all items index rose 0.6% for the 12 months ending June. The energy index decreased 12.6% over the past year, while the food index increased 4.5%.
- On a month-over-month basis, the all items index rose 0.6% in June after falling 0.1% in May. The index for gasoline increased 12.3% and the energy index rose 5.1% overall. The food index increased 0.6% as the index for food at home continued to rise.
- The index for all items less food and energy rose 1.2% for the 12 months ending June.
- Month-over-month, the index for all items less food and energy increased 0.2% in June, the first monthly increase since February. **The index for motor vehicle insurance increased sharply in June after recent declines. The indexes for apparel, shelter, and medical care also increased in June, while the indexes for used cars and trucks, recreation, and communication all declined.**
- The Fed voted to cut rates twice in 2020, a 50 basis point cut during the March meeting and a surprise 100 basis point cut 12 days later, in an attempt to combat the impact of Covid-19.



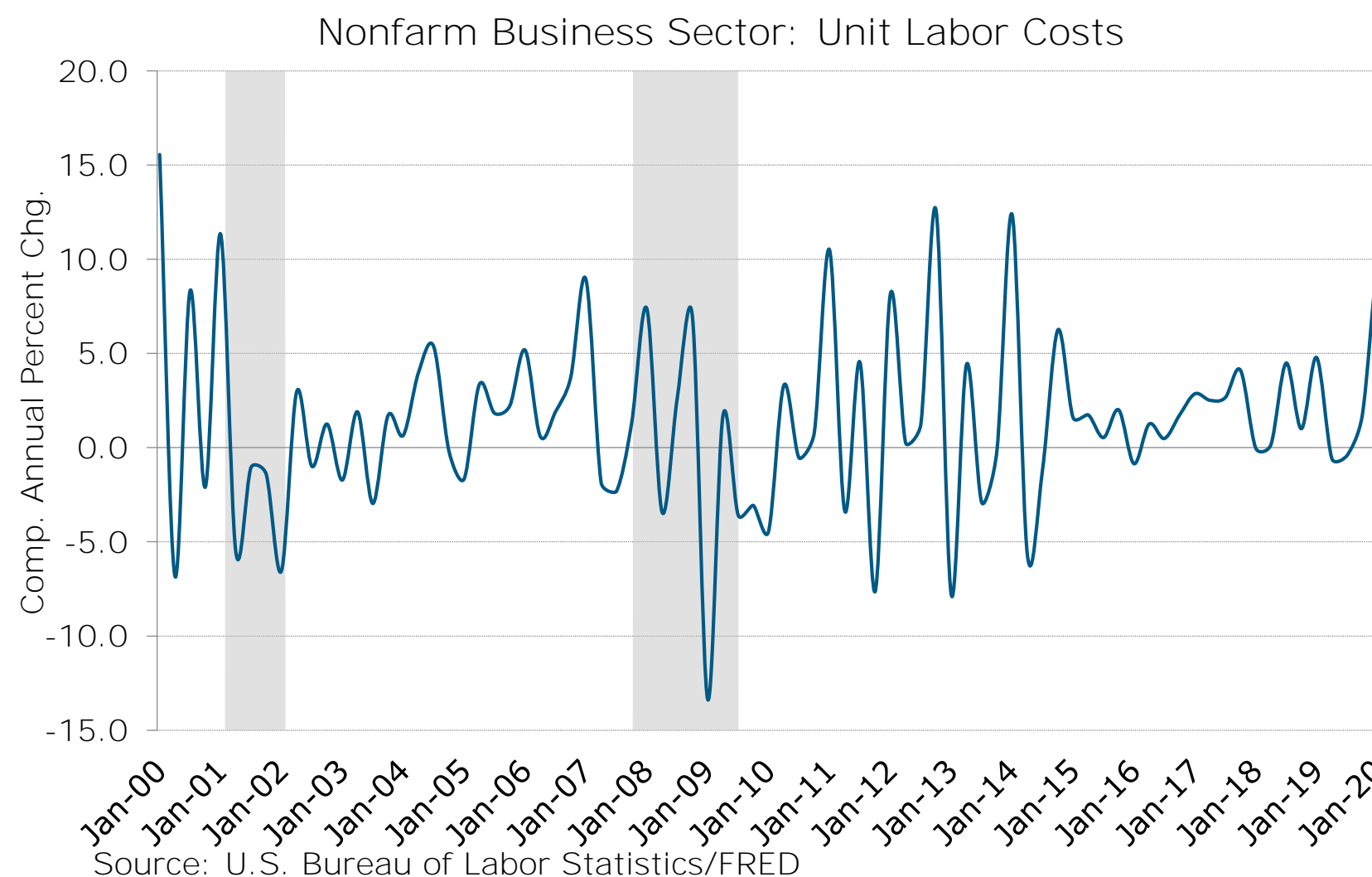
Prices: Producer Price Indices

PRODUCER INFLATION PLUMMETS AS A RESULT OF COVID-19



Producer Price Index (PPI)

- The PPI for final demand decreased 0.8% for the last 12 months ending in June (on an unadjusted basis). The index for final demand less food, energy and trade services fell 0.1% for the last 12 months ending in June.
- Month-over-month, the final demand index (seasonally adjusted) decreased 0.2% in June. The decrease in the final demand index is attributed to a 0.3% drop in prices for final demand services. Final demand goods rose 0.2%.
- Prices for final demand services moved down 0.3% in June, the largest decrease since February. The decrease can be traced to margins for final demand trade services, which dropped 1.8%.
- Eighty percent of the June decline in the index for final demand services can be traced to a 7.3% drop in margins for machinery and vehicle wholesaling. The indexes for apparel, jewelry, footwear, and accessories retailing; fuels and lubricants retailing; dental care; deposit services (partial); and long-distance motor carrying also fell. In contrast, prices for hospital inpatient care rose 0.8 percent. The indexes for transportation of passengers (partial) and automobile retailing (partial) also increased.
- The index for final demand goods rose 0.2% in June after increasing 1.6% in May. The June increase was led by prices for final demand energy, which increased 7.7%.**
- In June, a major factor in the increase in prices for final demand goods was the gasoline index, which rose 26.3%. Prices for diesel fuel; jet fuel; natural, processed, and imitation cheese; basic organic chemicals; and fresh and dry vegetables also advanced. In contrast, prices for meats dropped 27.7%. The indexes for residential electric power and light motor trucks also declined.



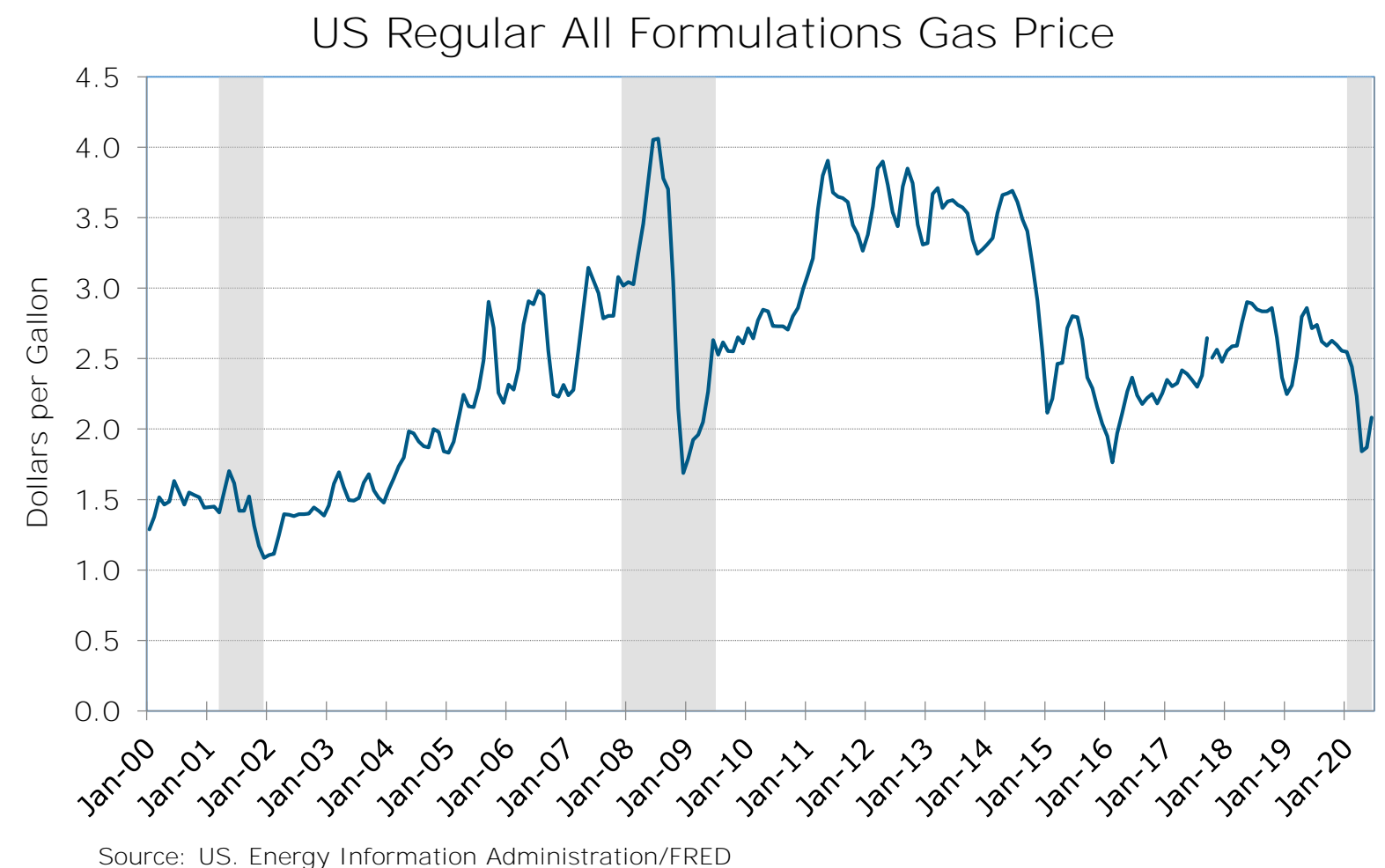
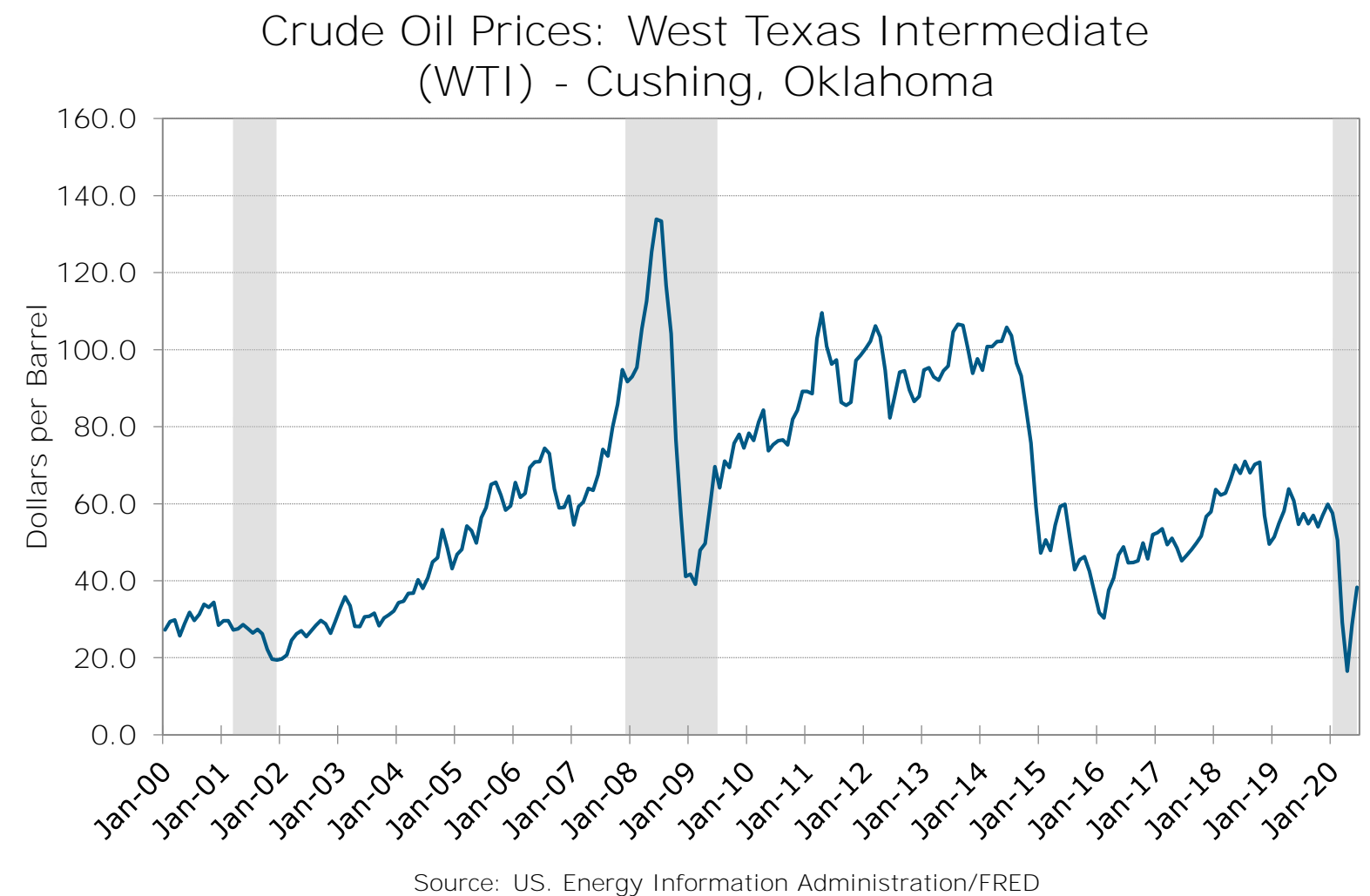
Nonfarm Unit Labor Costs

- Unit labor costs increased at an annual rate of 12.2% (preliminary) in the second quarter of 2020, the largest increase since the first quarter of 2014. Unit labor costs increased 5.7% over the last four quarters.
- The manufacturing sector labor productivity decreased 15.5% in the second quarter of 2020, as output plummeted 47.0% and hours worked decreased 42.5%. Over the last four quarters, total manufacturing sector productivity decreased 4.1%.
- An overall unit labor cost of 3.0% and above is widely seen as feeding overall inflation.

Prices: Oil & Gas

DEMAND AND PRICES BEGIN TO RECOVER FROM THE CORONAVIRUS

- The U.S. Energy Information Administration (EIA) estimates U.S. crude oil production will average 11.6 million b/d in 2020, down 0.6 million from the 2019 level. If realized, the 2020 production decline would be the first annual decline since 2016. In 2021, EIA expects U.S. crude production to average 11.0 million b/d.
- Brent crude oil spot prices averaged \$40 per barrel in June, up \$11/b from May. EIA expects demand to exceed supply for the remainder of the year and oil prices to continue to rise.
- For third quarter 2020, EIA estimates U.S. regular gasoline retail prices will average \$2.06 per gallon, down from \$2.65 for the same time period last year. For all of 2020, EIA expects U.S. regular gasoline retail prices to average \$2.11/gal.



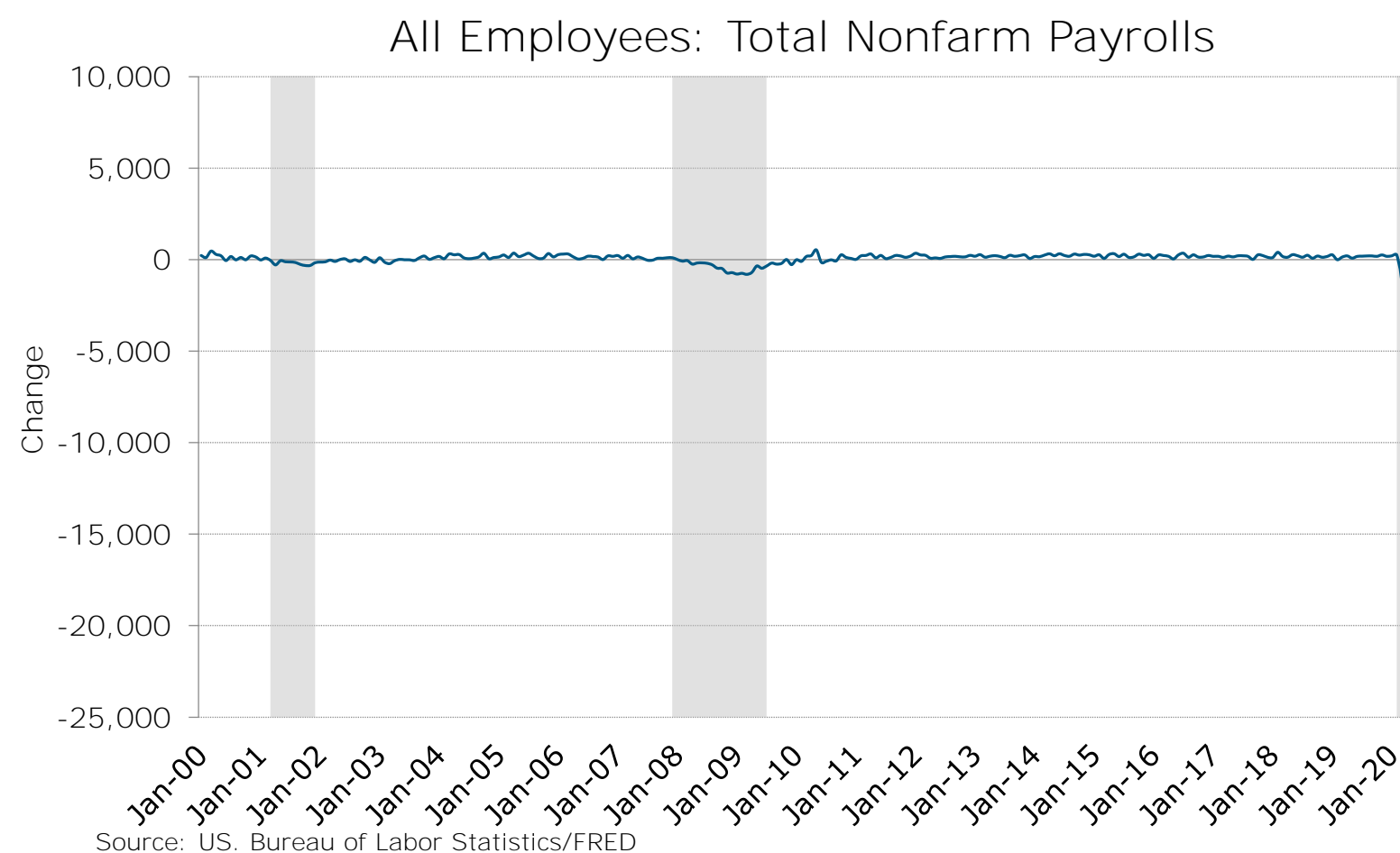
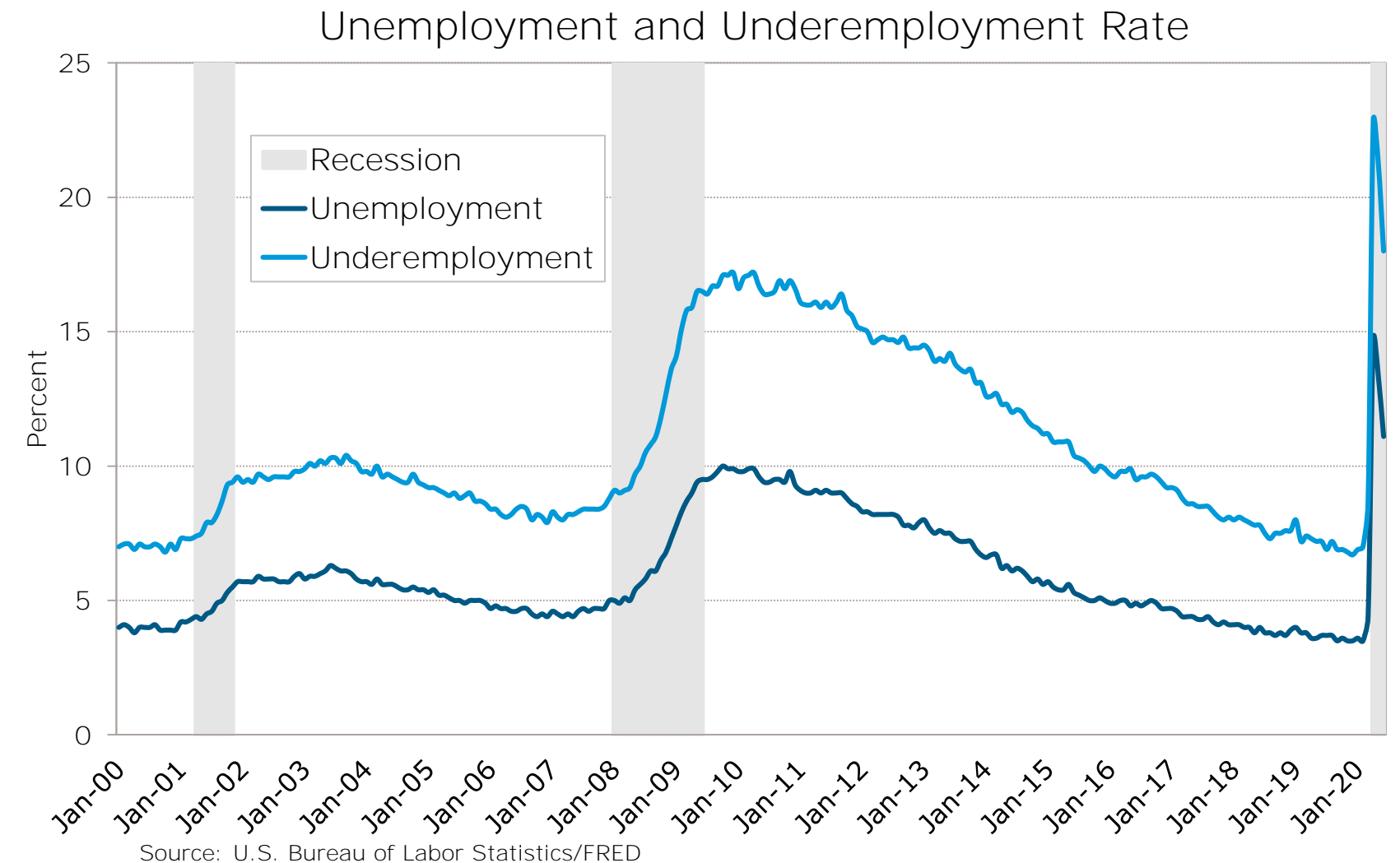


Employment

Employment

EMPLOYMENT RECOVERED SOME IN THE SECOND QUARTER, BUT REMAINS WELL BELOW PRE-CORONAVIRUS LEVELS

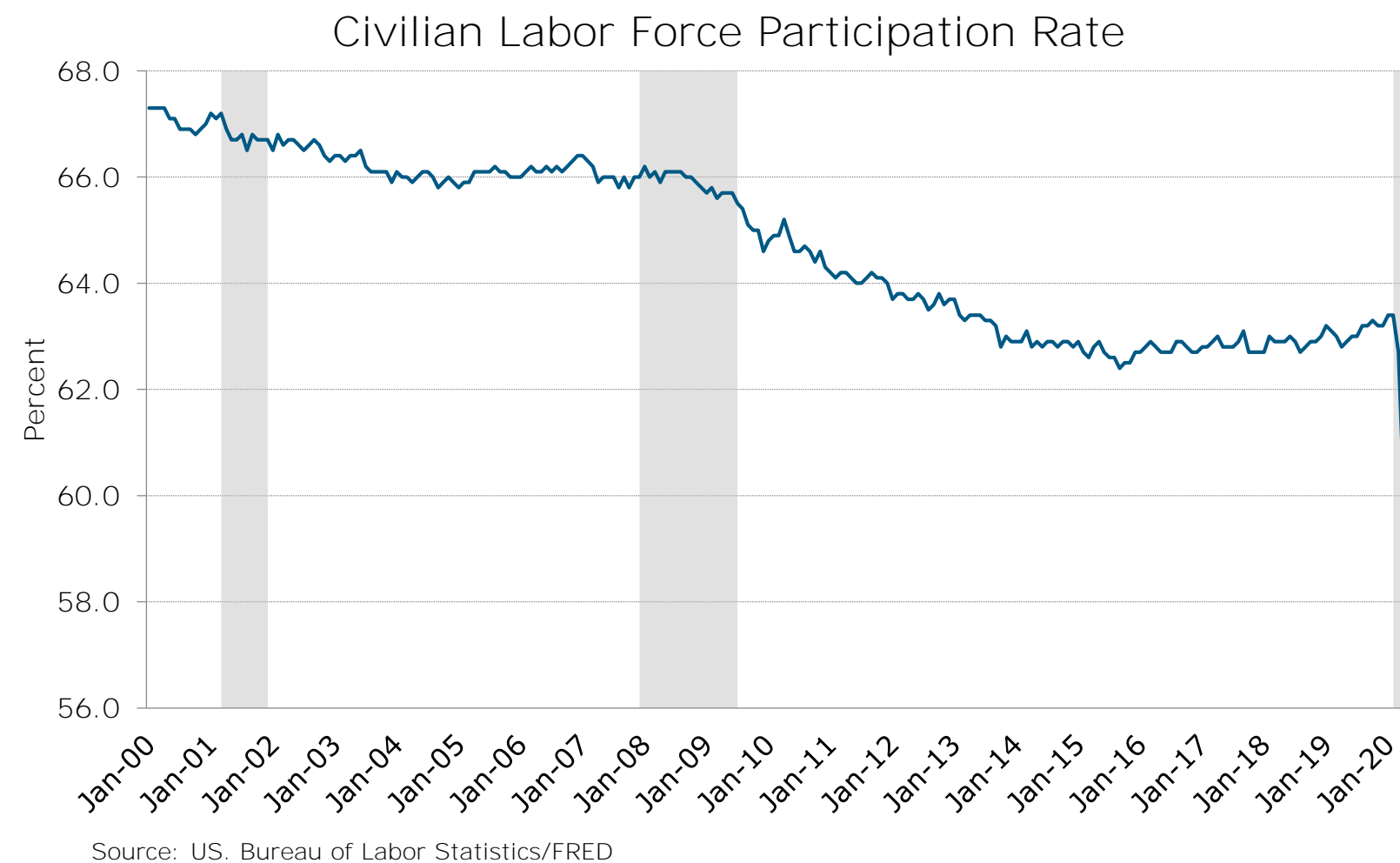
- The June unemployment rate decreased by 2.2% to 11.1%, though the rate is still 7.6% higher than February. The number of unemployed persons who were on temporary layoff decreased by 4.8 million to 10.6 million.
- The number of long-term unemployed (those jobless for 27 weeks or more) increased 227,000 to 1.4 million in June.
- The seasonally adjusted underemployed rate, or the U-6 rate, fell to 18.0% in June. It remained well above recession levels and well above the median level of 9.6% for this century.



- Total nonfarm payroll employment for June increased by 4.8 million, reflecting the partial resumption of the economy from the impact of the coronavirus.
- Employment in leisure and hospitality increased by 2.1 million, accounting for about two-fifths of the gain in total nonfarm employment. Over the month, employment in food services and drinking places rose by 1.5 million, following a gain of the same magnitude in May. Despite these gains, employment in food services and drinking places is down by 3.1 million since February.
- Nonfarm employment in April was revised down 100,000 to -20.7 million and May was revised up 190,000 to 2.7 million.

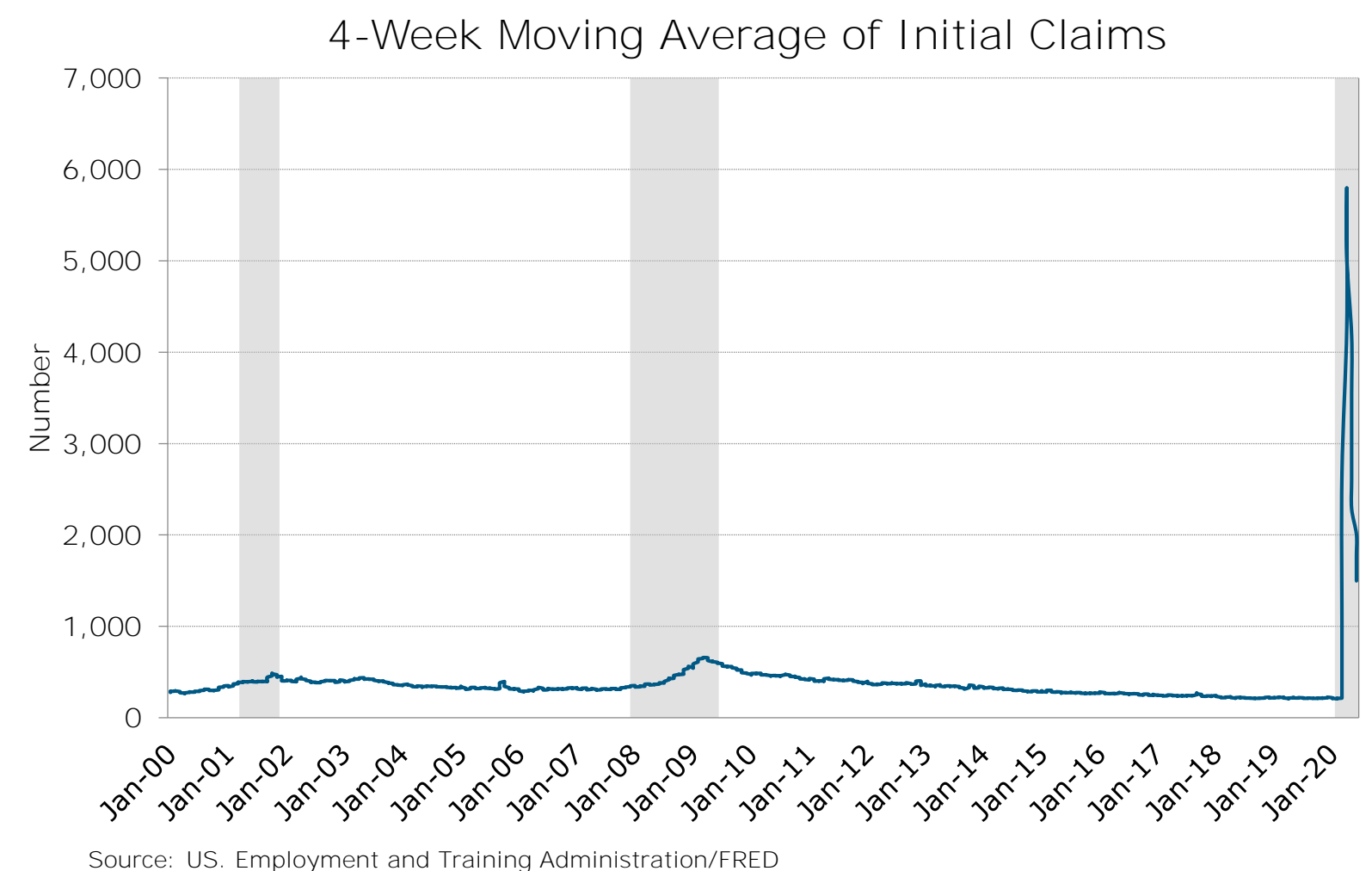
Employment

EMPLOYMENT RECOVERED SOME IN THE SECOND QUARTER, BUT REMAINS WELL BELOW PRE-CORONAVIRUS LEVELS



- The labor force participation rate, at 61.5%, was up 0.7% month-over-month. The employment-population ratio (not shown in graphs), was 54.6%, up 1.8% over the month, but down 6.5% from February.
- At the current participation rate and population growth rate, improving to an unemployment rate of 5.0% suggests the economy needs to add 762.2k jobs on average each month. (Source: Federal Reserve Bank of Atlanta/Jobs Calculator)

- The 4-week moving average for initial claims was 1,727,438 as of the week ending June 26, continuing to move lower from the record high seen earlier in the pandemic. The historic low was set in October 2018, when the reading was 206,000.
- The weekly initial claims for the week ending June 26 was 1,499,000, a decrease of 122,250 from the previous **week's** revised level.

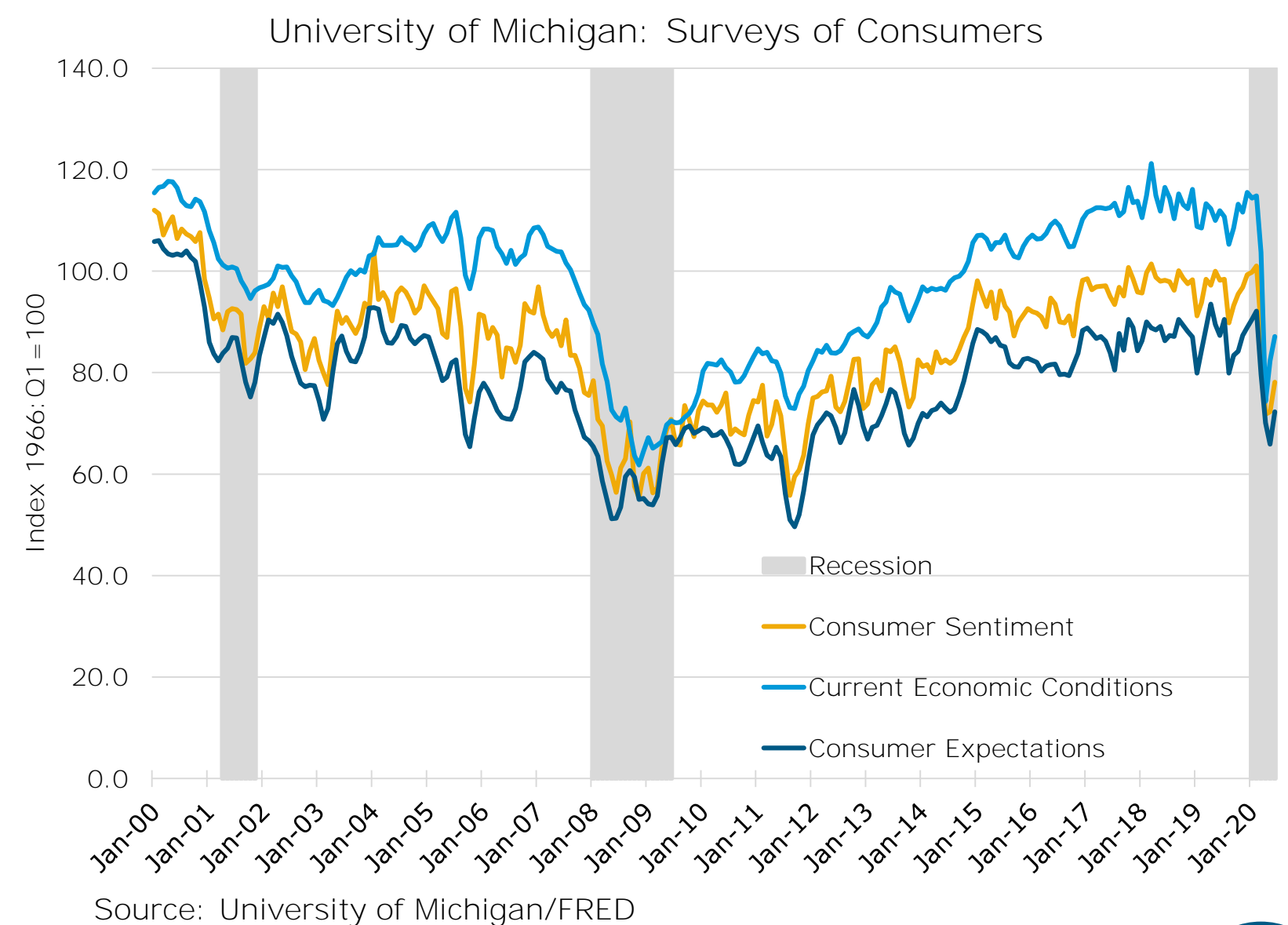
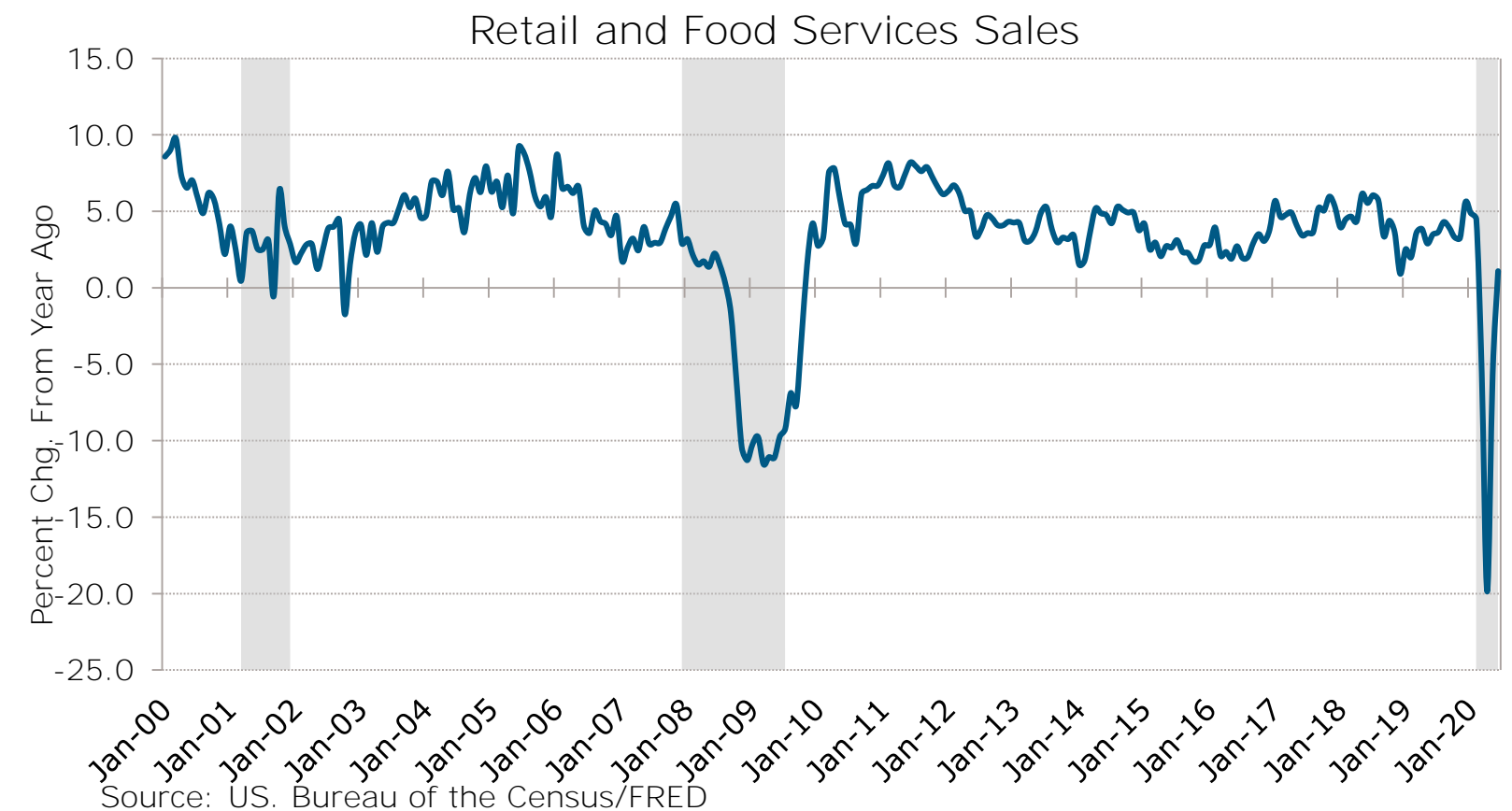


Consumer

Consumer

RETAIL SALES AND CONSUMER CONFIDENCE BEGIN TO RECOVER FROM THE CORONAVIRUS

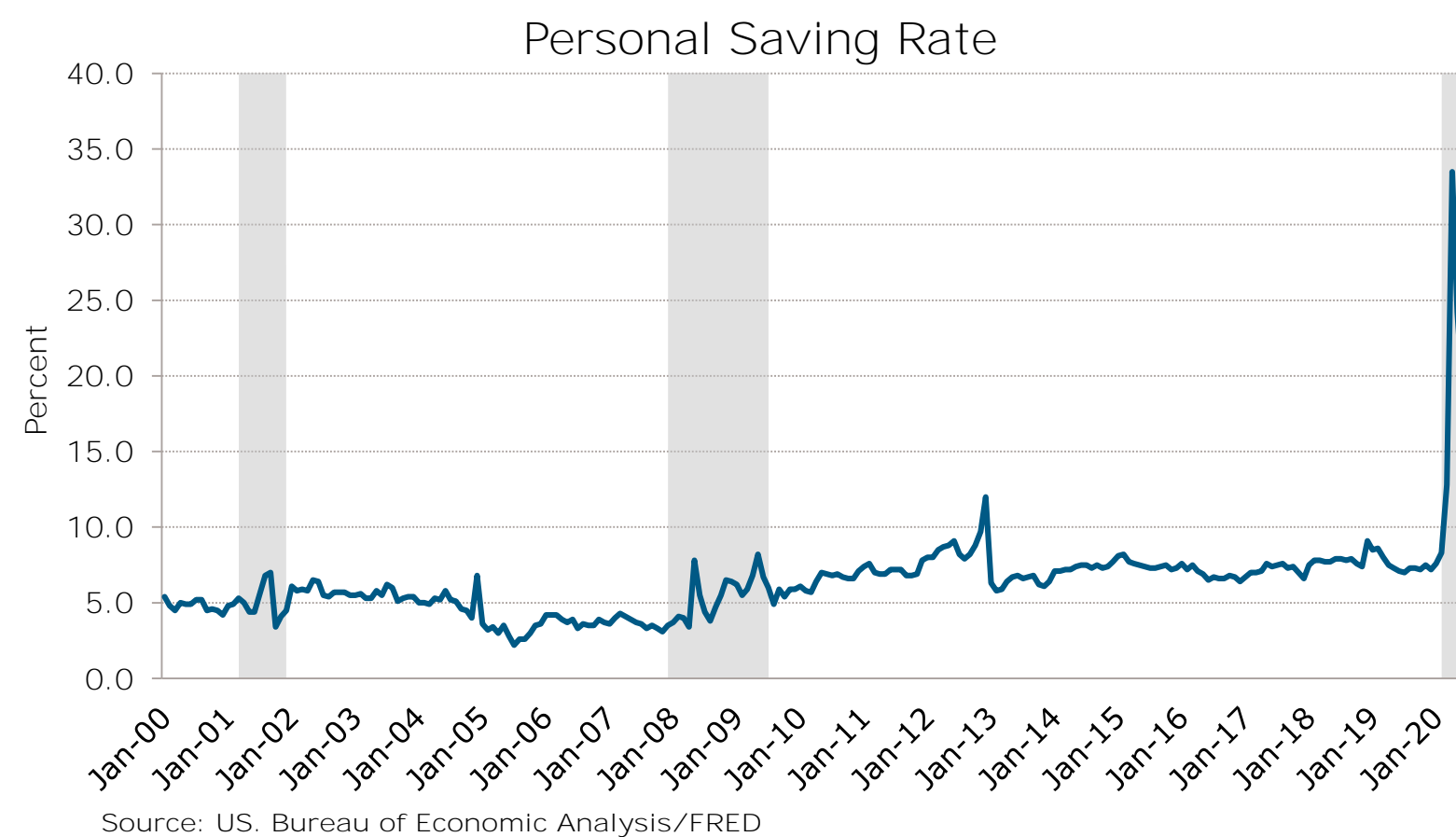
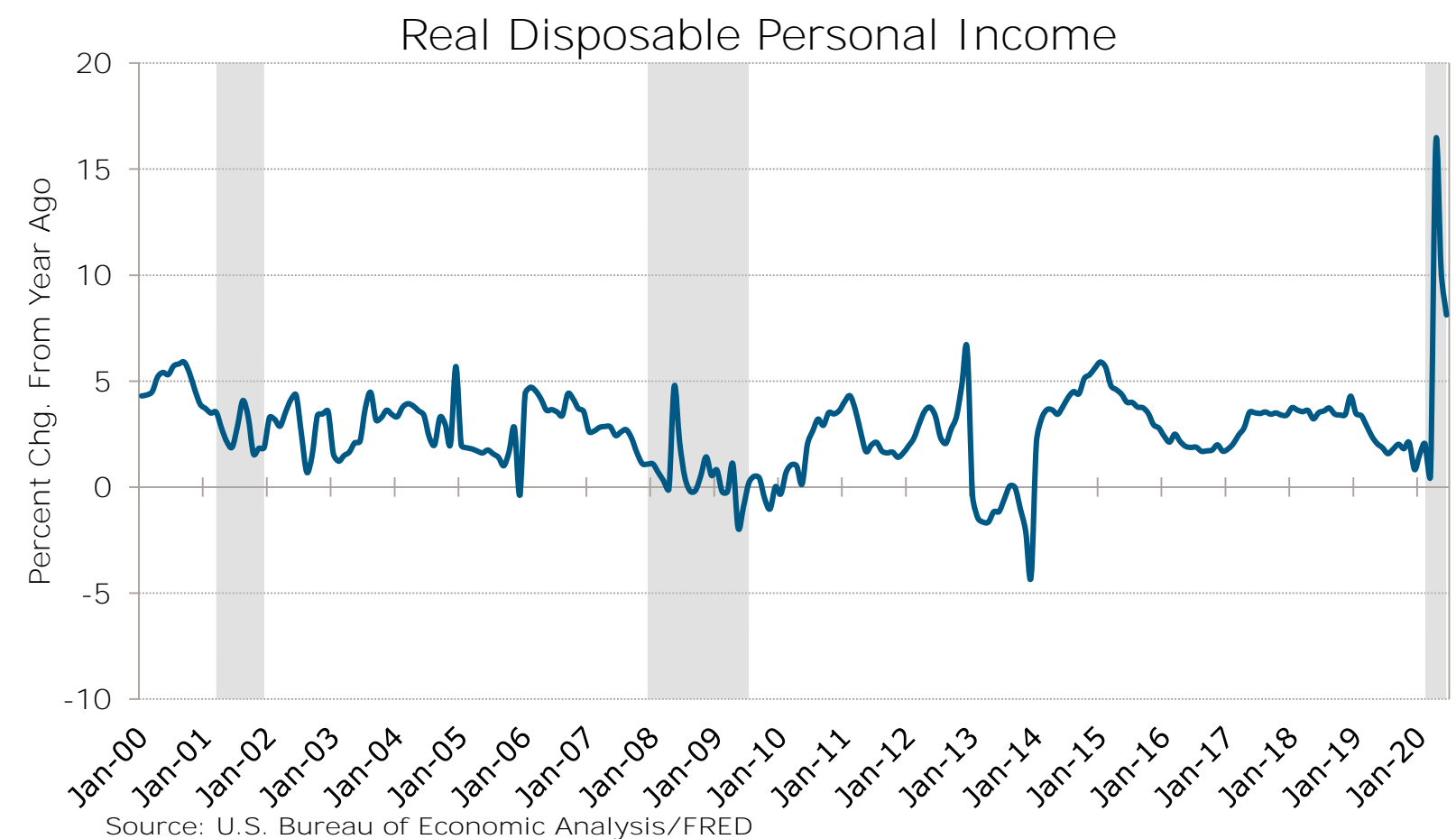
- Advance estimates of U.S. retail and food services sales, which is adjusted for seasonal variation and holiday and trading-day differences, but not for price changes, for June posted an increase of 7.5% month-over-month and a 1.1% decrease year-over-year.
- When excluding motor vehicles and gasoline stations, retail sales increased 6.7% in June and increased 1.6% over the last twelve months.
- The University of **Michigan's** Surveys of Consumers rose to a reading of 78.1 in June, up from 72.3 in May. Overall, current, expectations, and sentiment all remain well below levels seen prior to the coronavirus.
- It is expected the state of economic conditions for the rest of the year will be tied to progress made against the coronavirus.
- The expected year-ahead income gains was just 0.5% for the second quarter, the lowest quarter in the last seven years.



Consumer

GOVERNMENT PAYMENTS BOOST BOTH PERSONAL INCOMES AND SAVINGS

- Real disposable personal income decreased 1.1% in June and is up 8.1% year-over-year, with much of the gain attributed to government payments from Covid-19.



- Personal savings was \$3.37 trillion in June. The personal savings rate was 19.0%, which also remains elevated due to government payments from Covid-19.

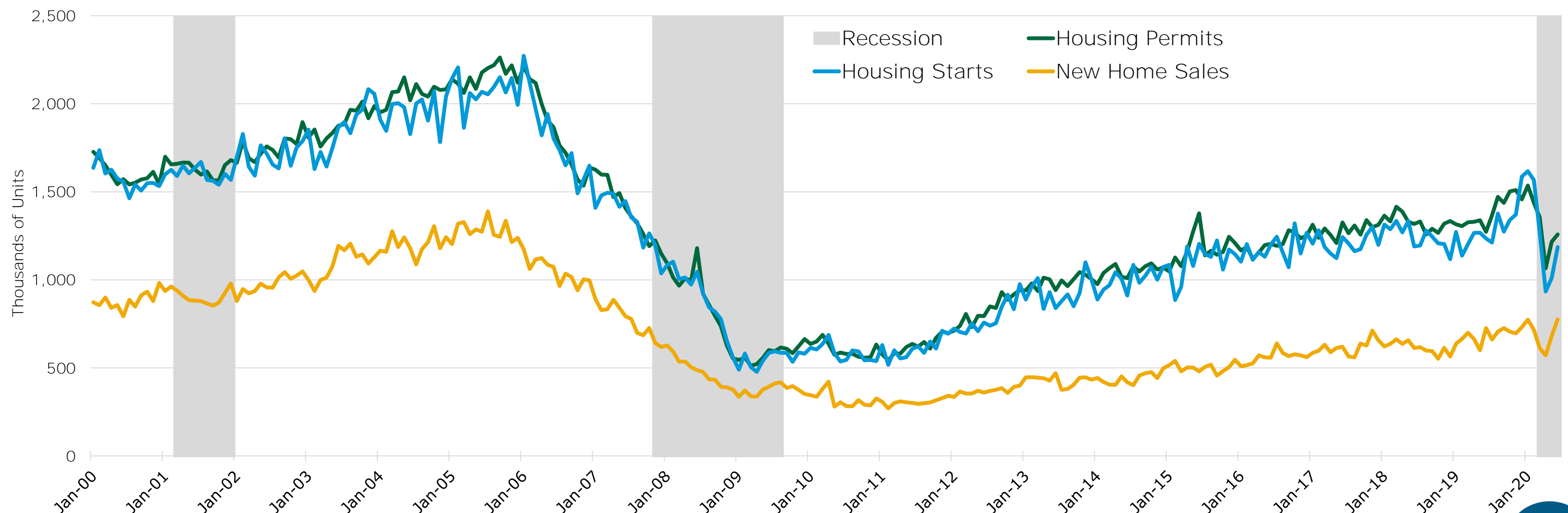
Housing

Housing

HOUSING DEVELOPMENT AND SALES ACTIVITY BEGINS TO RECOVER FROM THE CORONAVIRUS

- Building permits, which lead housing starts by 1-3 months and are subject to less volatility, in June were at a seasonally adjusted annual rate of 1,241,000, 2.1% above the revised May rate and 2.5% above the June 2019 level. Single-family building permits were at a rate of 834,000, 11.8% above the revised May rate. Building permits for 5+ units were at a rate of 368,000 in June.
- Housing starts in June 2020 were at a seasonally adjusted rate of 1,186,000, 17.3% above the revised May rate but 4.0% below the June 2019 rate. Single-family housing starts in June were at a rate of 831,000, 17.2% above the revised May rate. Housing Starts for 5+ units was 350,000 in June.
- New home sales in June 2020 were at a seasonally adjusted rate of 776,000, 13.8% above the revised May rate and 6.9% above the June 2019 rate. The median sales price of new houses sold in June 2020 was \$329,200. The average sales price was \$384,700. The seasonally adjusted estimate of new houses for sale at the end of June was 307,000, which represents a supply of 4.7 months at the current sales rate.
- Existing-home sales (not graphed), as reported by the National Association of Realtors, jumped 20.7% in June, to a seasonally adjusted annual rate of 4.72 million. Sales were down 11.3% from a year ago.
- The median price for existing-home sales was \$295,300, up 3.5% from a year ago. **June's** price increase marks the 100th straight month of year-over-year gains.
- Supply was higher at 1.57 million in June, but down 18.2% from one year ago. Relative to sales, supply is at 4.0 months vs. 4.3 months a year ago.
- According to Freddie Mac, the average commitment rate for a 30-year, conventional, fixed-rate mortgage decreased to 3.16% in June from 3.23% in May. The average commitment rate for all of 2019 was 3.94%.
- Existing-home sales in the Midwest were up 11.1% in June, but are down 13.4% year-over-year. The median price was \$236,900, up 3.2% from a year ago. Sales in the West rose 31.9% in June, a 13.6% decrease year-over-year. The median price was \$432,600, up 5.4% year-over-year.

Housing Permits, Housing Starts, and New Home Sales

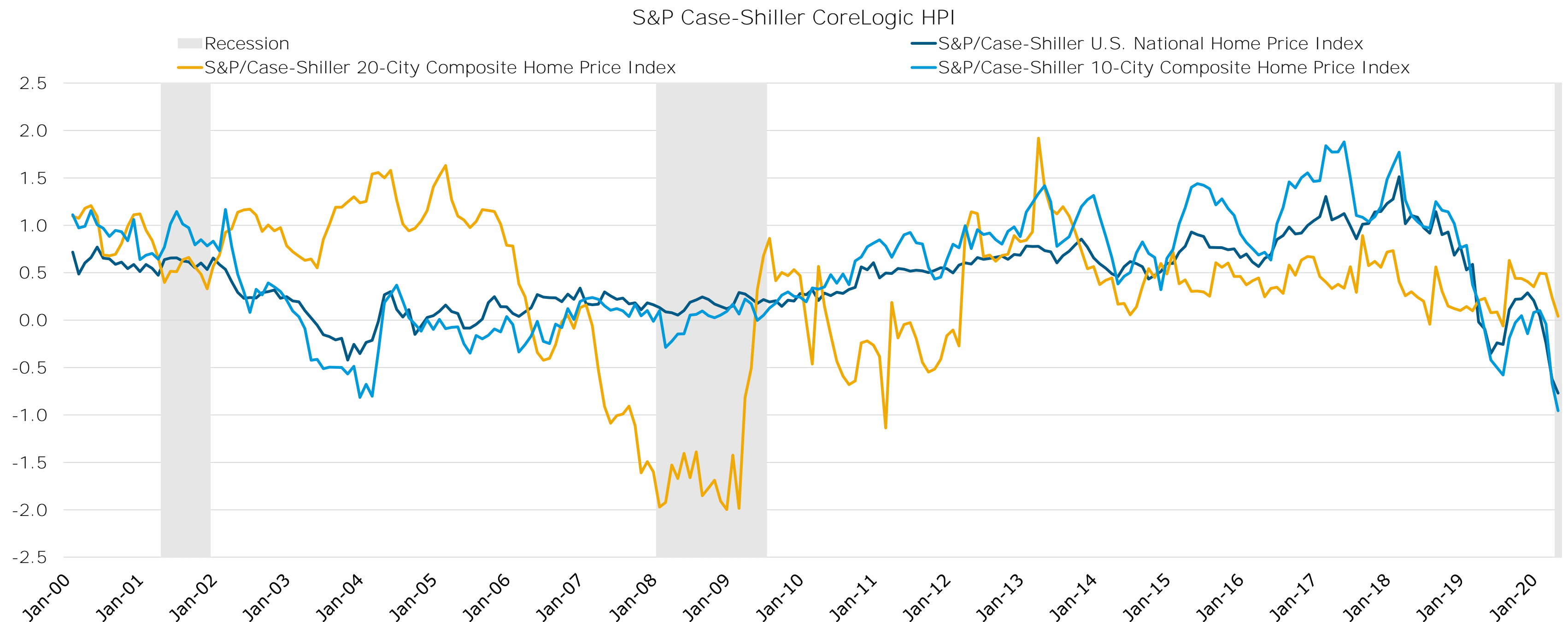


Source: US. Bureau of the Census/FRED

Housing

DESPITE THE PANDEMIC, HOUSING PRICES CONTINUE TO MOVE HIGHER

- The S&P CoreLogic Case-Shiller U.S. National Home Price NSA Index, covering all nine U.S. census divisions, reported an annual gain in May of 4.5%, down from 4.6% the prior month. The National Index rose 0.7% in the month of May before seasonal adjustments and 0.1% after seasonal adjustments.
- The S&P CoreLogic Case-Shiller U.S. 10-City Composite reported an annual gain in May of 3.1%, down from 3.3% the prior month. The 10-City Composite rose 0.3% in the month of May before seasonal adjustments and was unchanged after seasonal adjustments.
- The S&P CoreLogic Case-Shiller U.S. 20-City Composite reported an annual gain in May of 3.7%, down from 3.9% the prior month. The 20-City Composite rose 0.4% in the month of May before seasonal adjustments and was unchanged after seasonal adjustments.
- The FHFA House Price Index (not pictured but data can be found in the appendix at the state level) fell 0.3% in May. Prices were up 4.7% year-over-year.
- For the nine census divisions, seasonally adjusted monthly house price changes from January 2020 to February 2020 ranged from -1.0 percent in the New England division to 0.1 percent in the South Atlantic division. The 12-month changes were all positive, ranging from 3.7 percent in the New England division to 6.3 percent in the Mountain division.



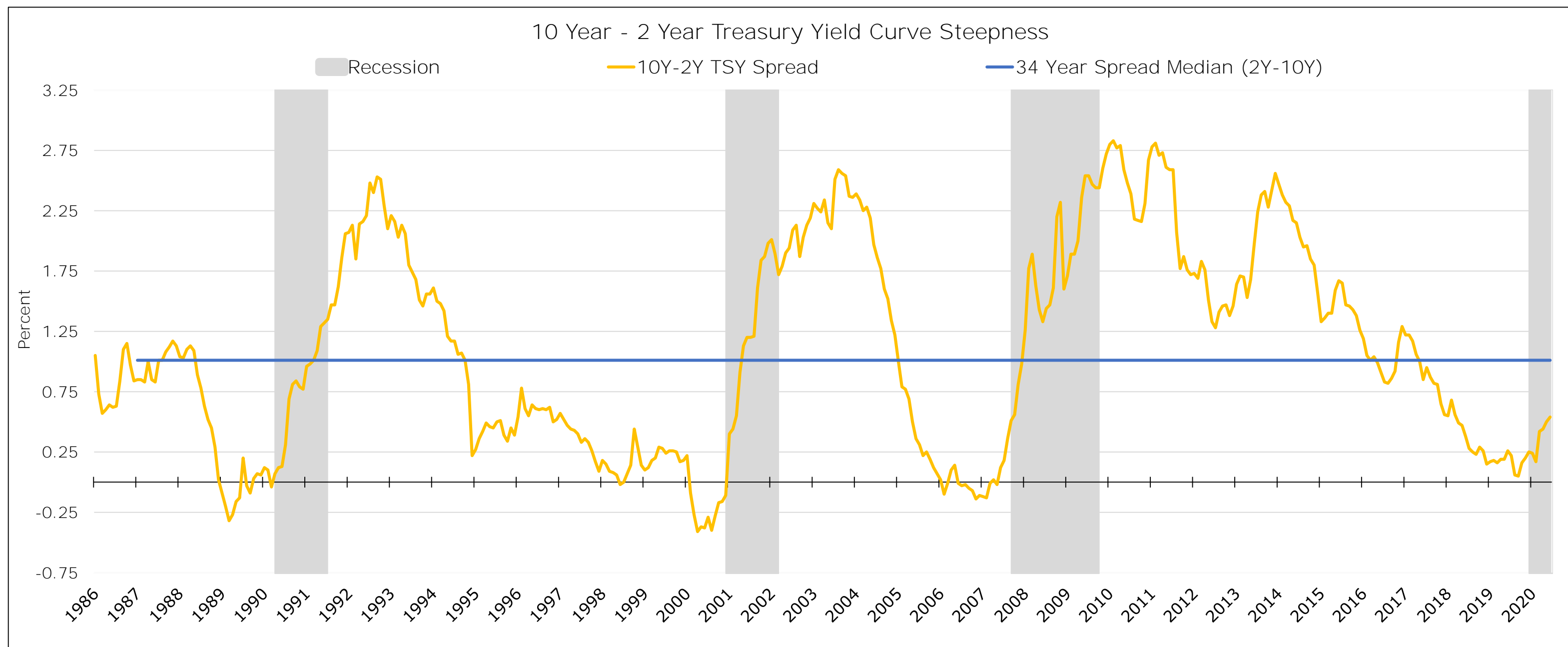
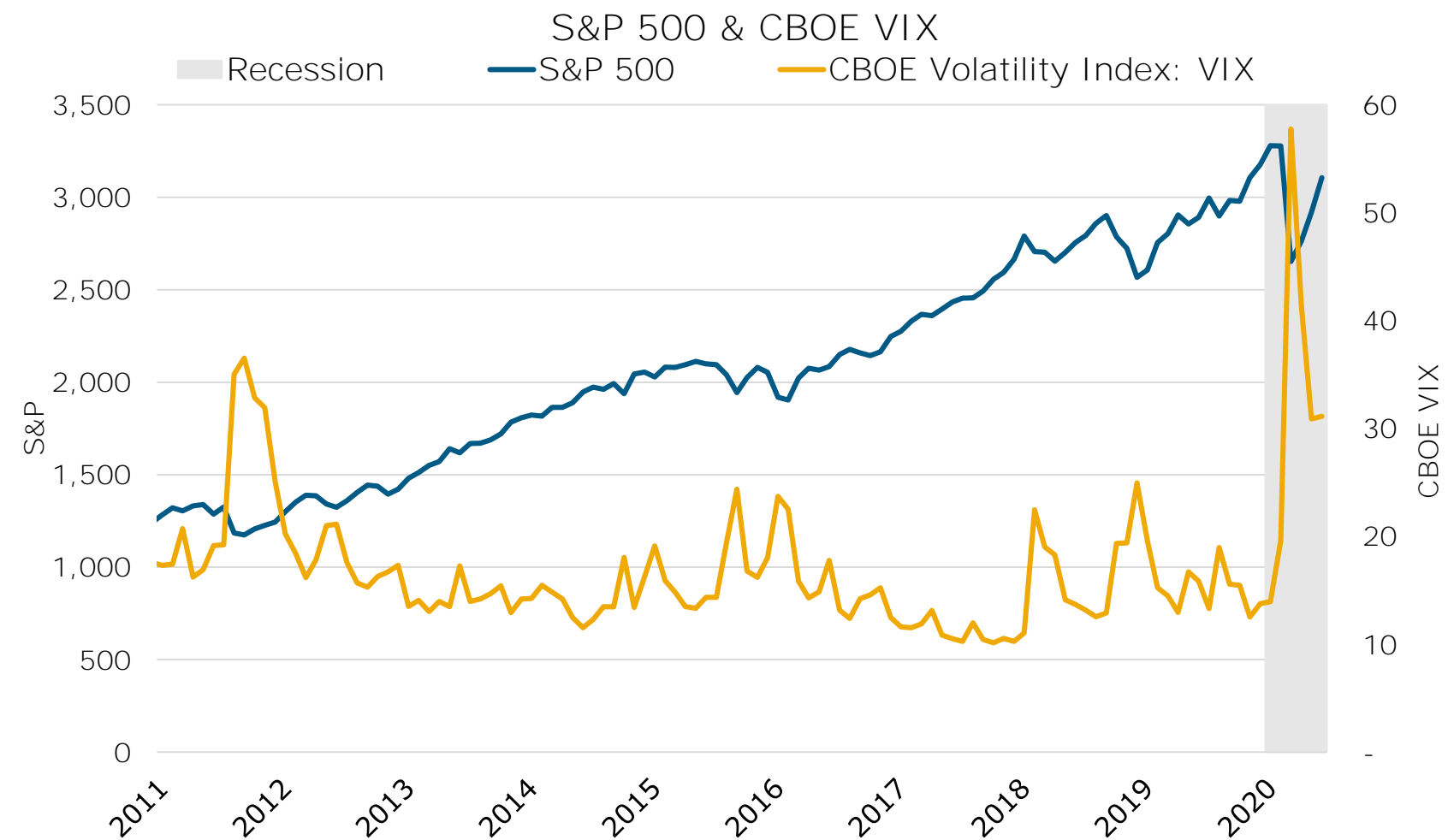
Source: S&P Dow Jones Indices LLC/FRED

Market Indices

Market Indices

STOCK MARKET RECOVERS AND YIELD CURVE STEEPENS IN SECOND QUARTER OF 2020

- S&P 500 closed June at 3,100.29, 5.1% higher than 12-months prior. The CBOE Volatility Index, a measure representing the **market's** expectation of stock market volatility, indicates that the market expects the range of movement, up or down, in the S&P 500 index over the next year to be 31.1%, down from the peak seen during the start of the coronavirus. Three-Month LIBOR (not graphed) ended June at 0.30%.
- U.S. Treasury yields continued to steepen during the second quarter as a result of the first quarter rate cuts. The 10-year Treasury Note minus 2-year Treasury Note spread ended June at 0.54%, the highest it has been since early 2018, and remains below the 32 year median of 1.04%.



Source: Board of Governors of the Federal Reserve System (US)/FRED

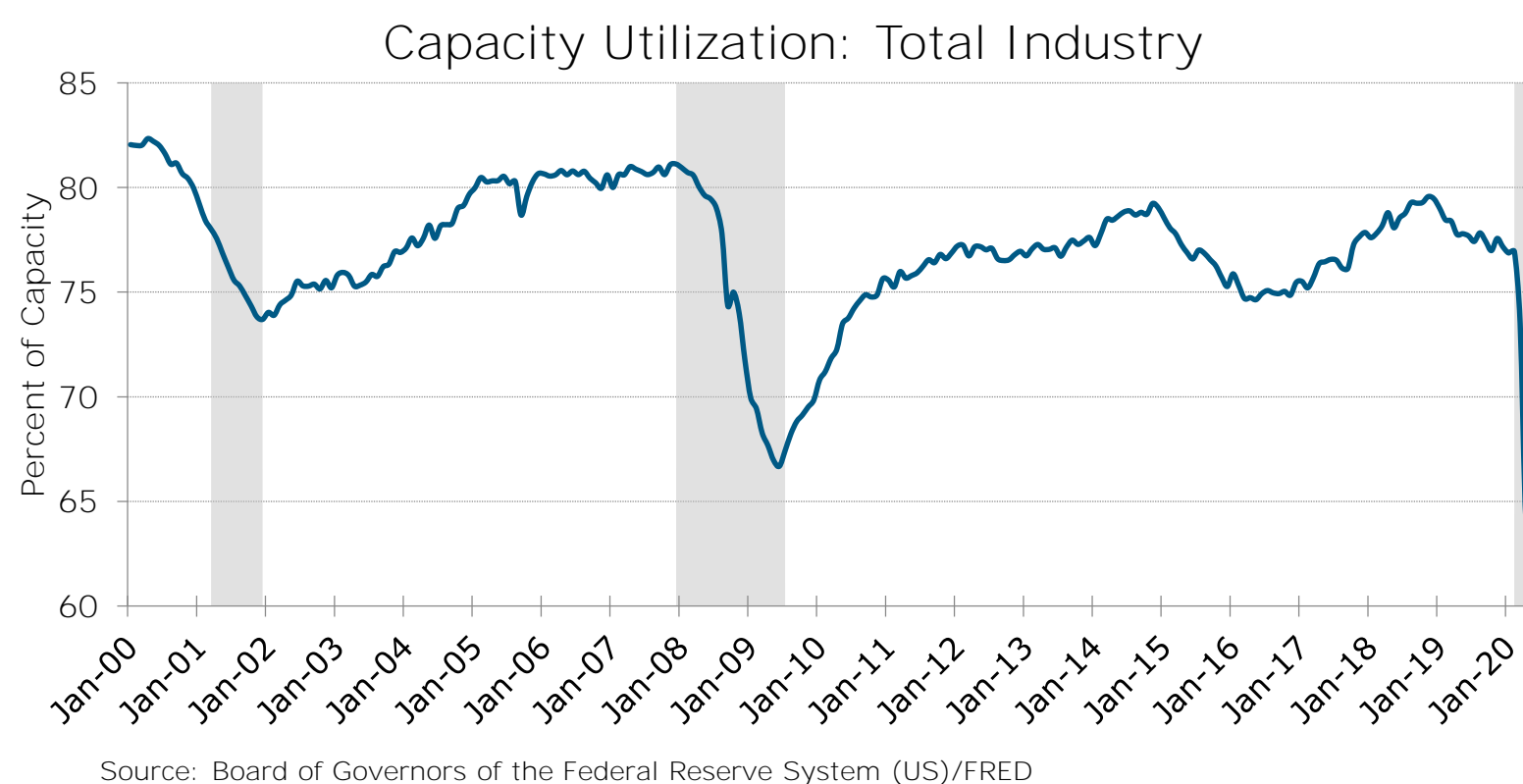
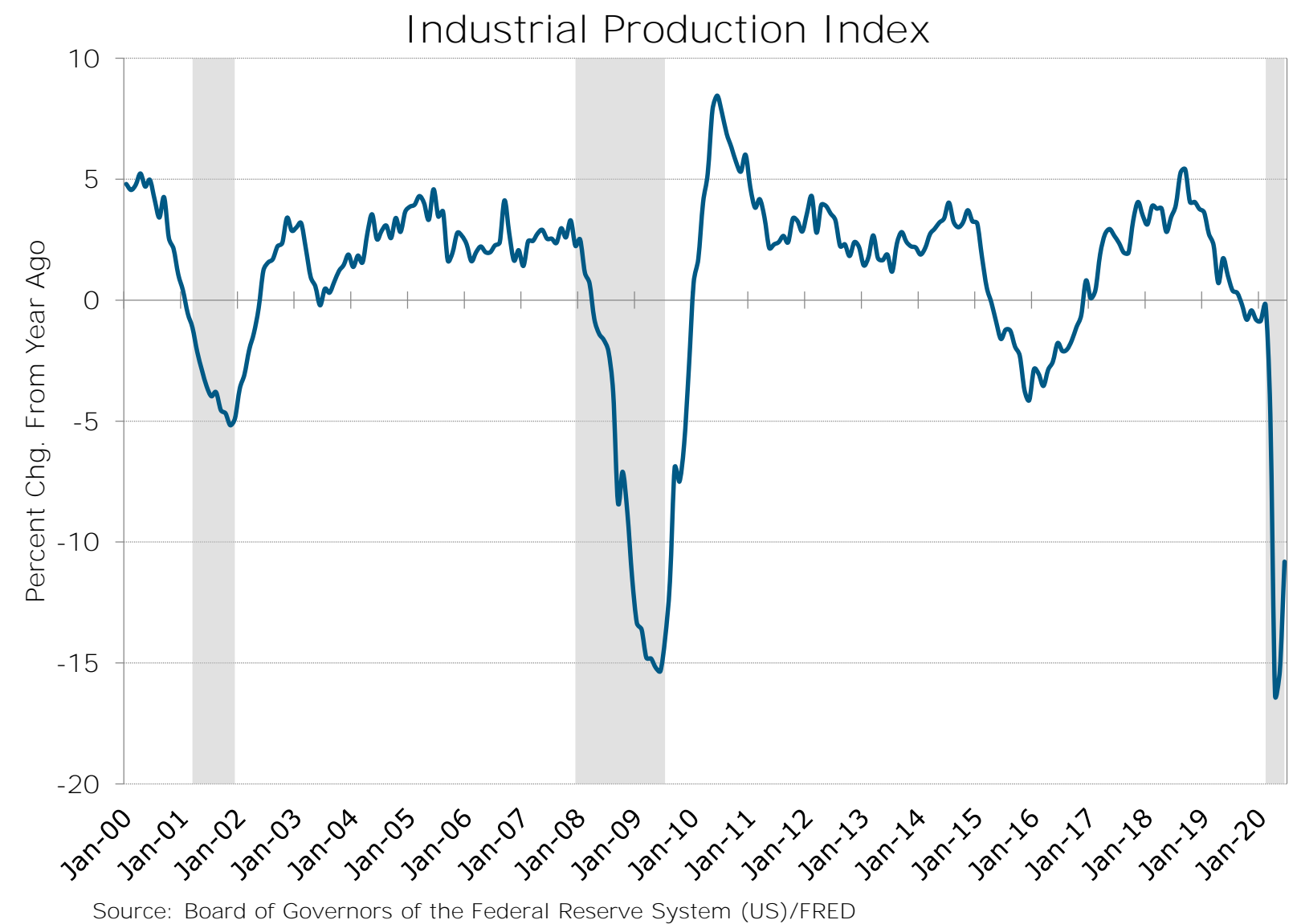


Economic Activity

Economic Activity

INDUSTRIAL PRODUCTION BEGINS TO RECOVER FROM THE CORONAVIRUS

- Industrial production rose 5.4% in June as output began to recover from Covid-19. For the second quarter, the index fell at an annual rate of 42.6%, the largest quarterly drop since World War II. Output growth in June for manufacturing, mining, and utilities, posted month-over-month changes of -7.2%, -2.9%, and 4.2%, respectively. Year-over-year, industrial production fell 10.8% with manufacturing, mining, and utilities changing by -11.2%, -16.9%, and 0.6%, respectively.
- Manufacturing jumped for the second straight month after plummeting in both March and April.
- Mining has decreased for five straight months.
- The utilities index has alternated between gains and losses every month of 2020 thus far.



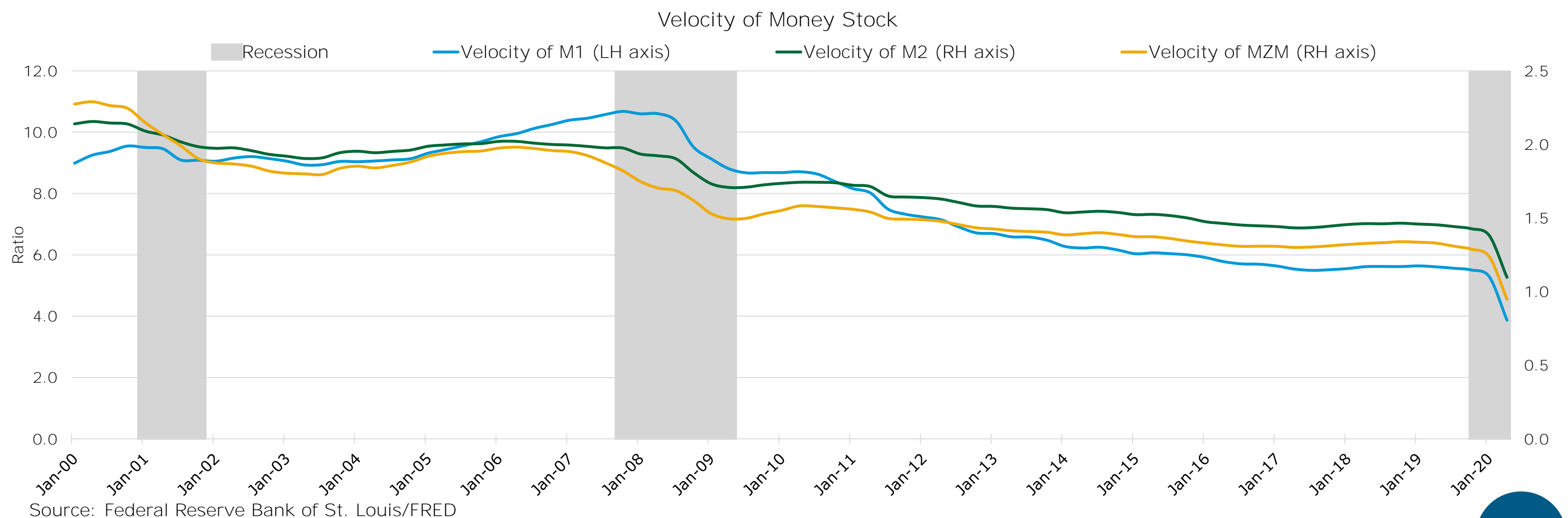
- Capacity utilization was 68.6% in June, a rate that is 11.2% below its long run average.
- The manufacturing component was at 66.9% in June, a rate that is 11.3% below its long-run average.
- Utilization for mining was at 75.0% in June, below its long-run average of 87.2%.
- The operating rate for utilities was at 72.3%, well below its long-run average of 85.2%.

➤ Money Supply and Velocity

Money Supply & Velocity

SECOND QUARTER VELOCITY OF MONEY WAS DOWN FROM AN ALREADY HISTORICALLY LOW FIRST QUARTER

- The velocity of M2, which includes M1 and savings deposits, CDs, and money market deposits, is the most common measurement referenced for the velocity of money and provides some insight into how quickly the economy is spending versus saving when compared to the velocity of M1.
- The velocity of M2 dropped and reached an all-time low at 1.10, indicating that money **isn't** changing hands and consumers continue to save.
- The velocity of M1, which is the money supply of currency in circulation and represents everyday short-term consumption transactions, is 3.87 versus the peak reading of 10.68 in the 4th quarter 2007. The latest reading is the lowest reading since 1961.
- The velocity of MZM, which is the broadest money supply and helps determine how often financial assets are changing hands, is 0.95, the lowest reading in the history of this measurement which started in January 1959.



➤ Appendix: State Level Data

Special Note: State Level Data

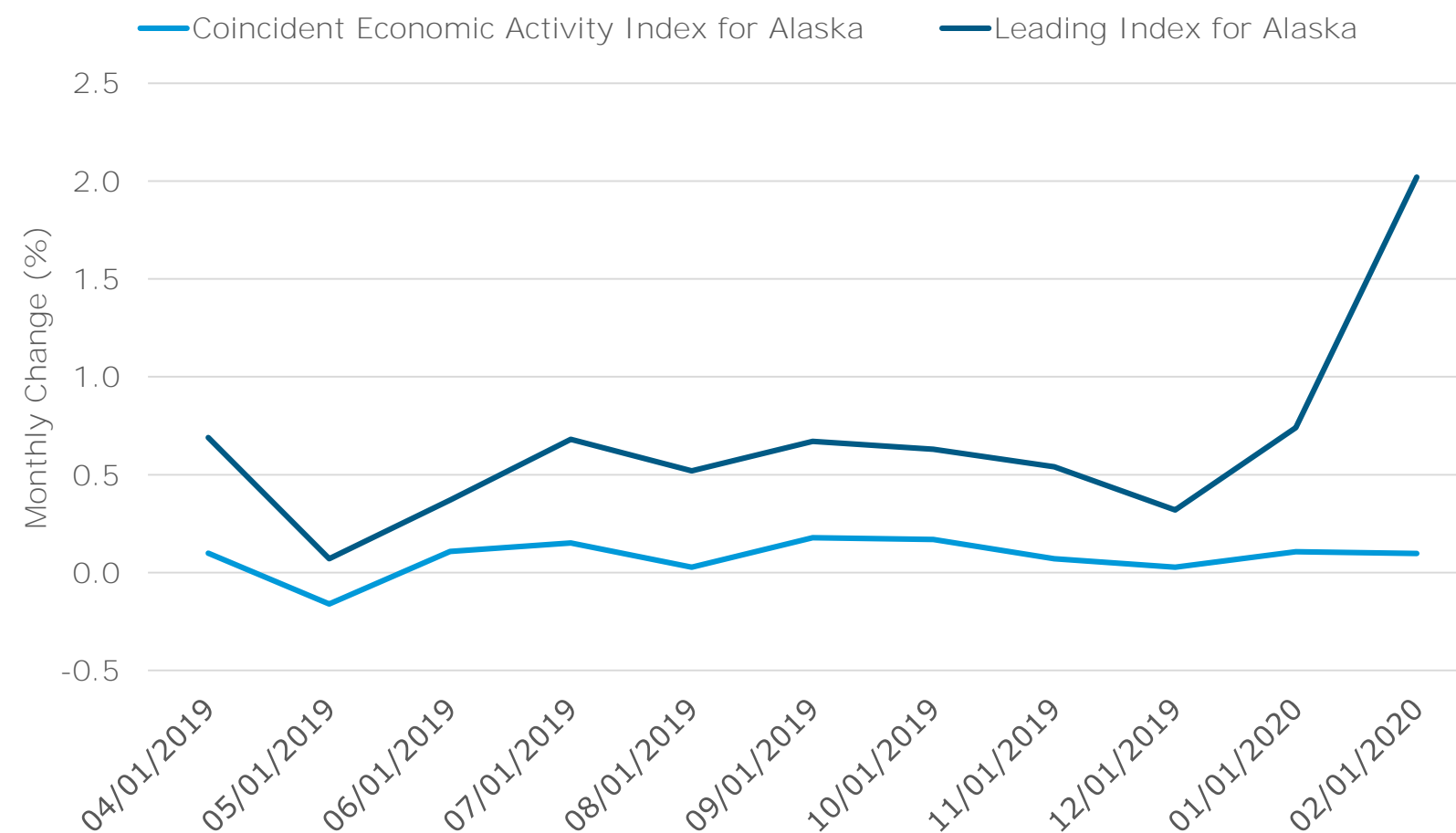
COINCIDENT & LEADING INDEX

- Due to Covid-19, the Philadelphia FRB suspended the release of both the Coincident and Leading Index at the state level. The most recent data for the graph reflects February 2020, the same as the first quarter economic deck. All other state level data is current.

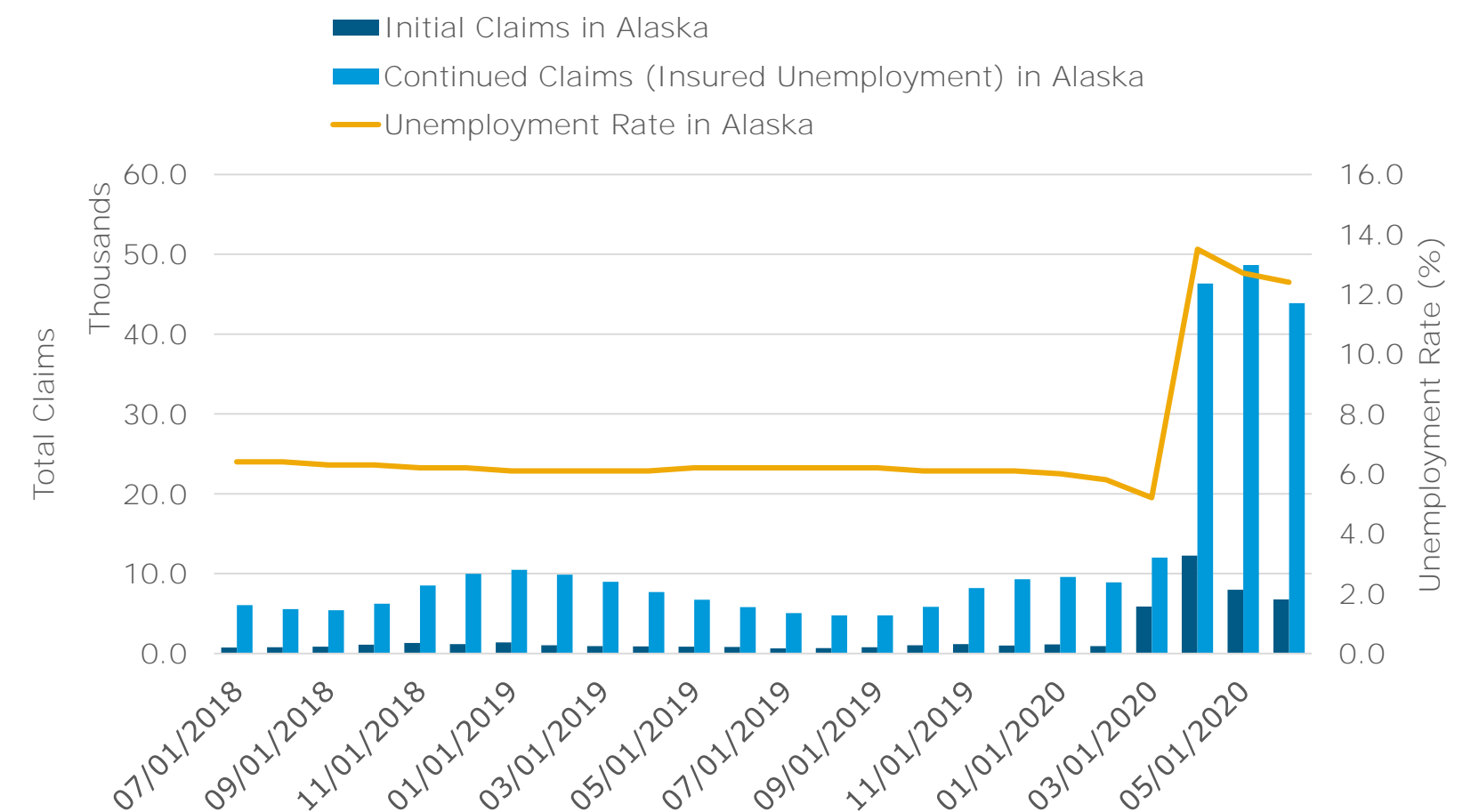
State Level Data

ALASKA

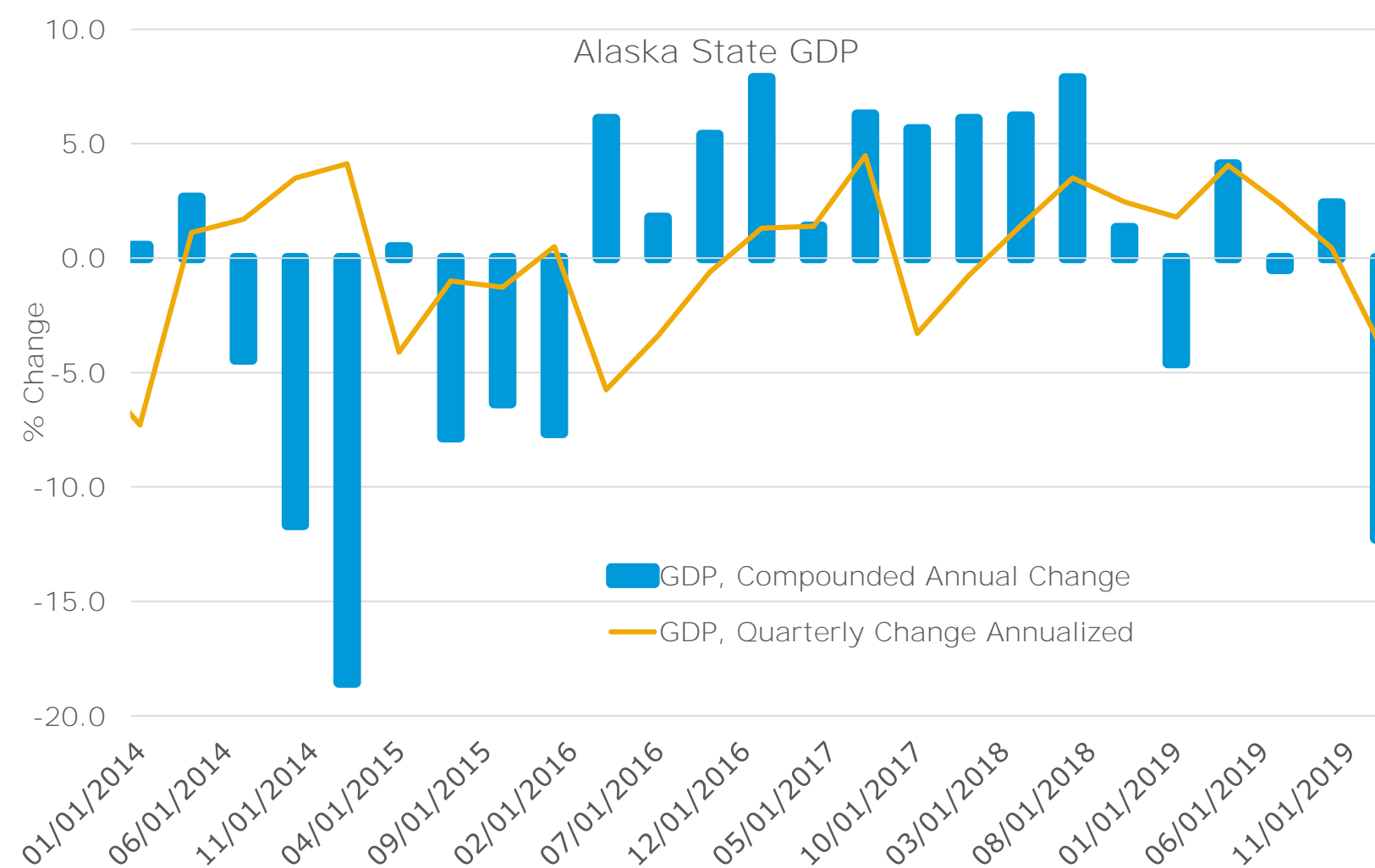
Alaska Coincident & Leading Index



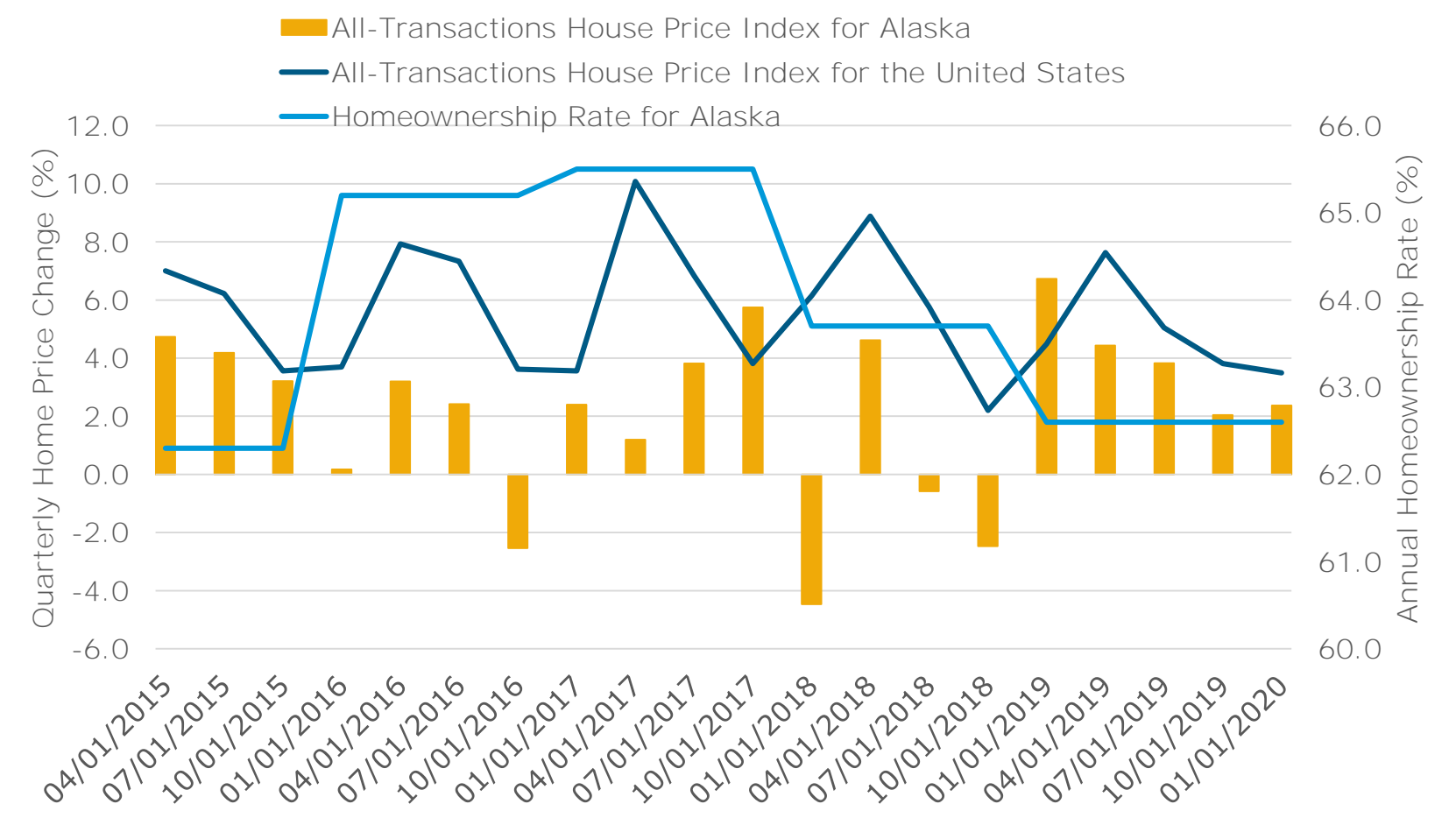
Alaska Unemployment Situation



Alaska State GDP

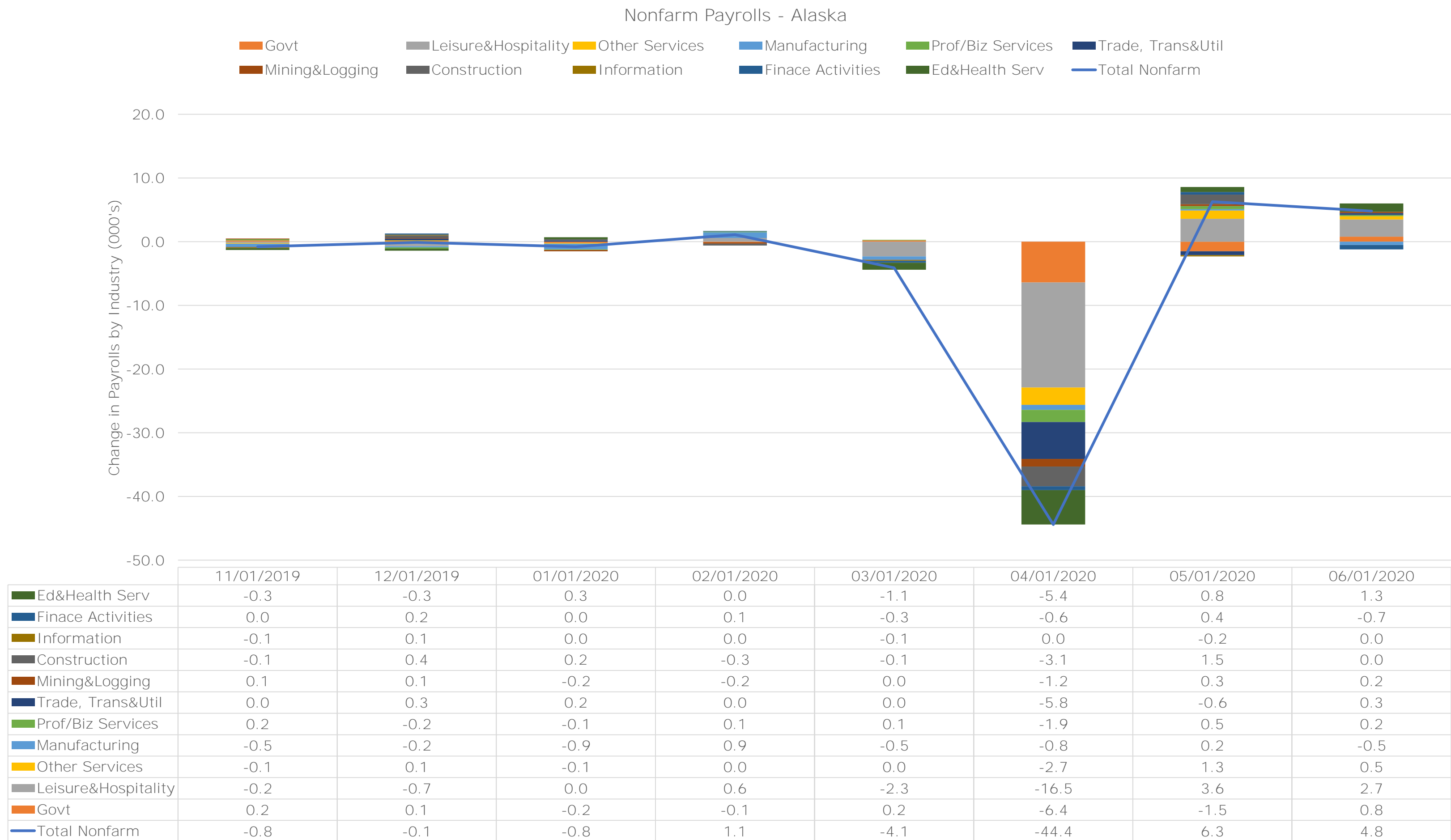


Alaska Housing Data



State Level Data

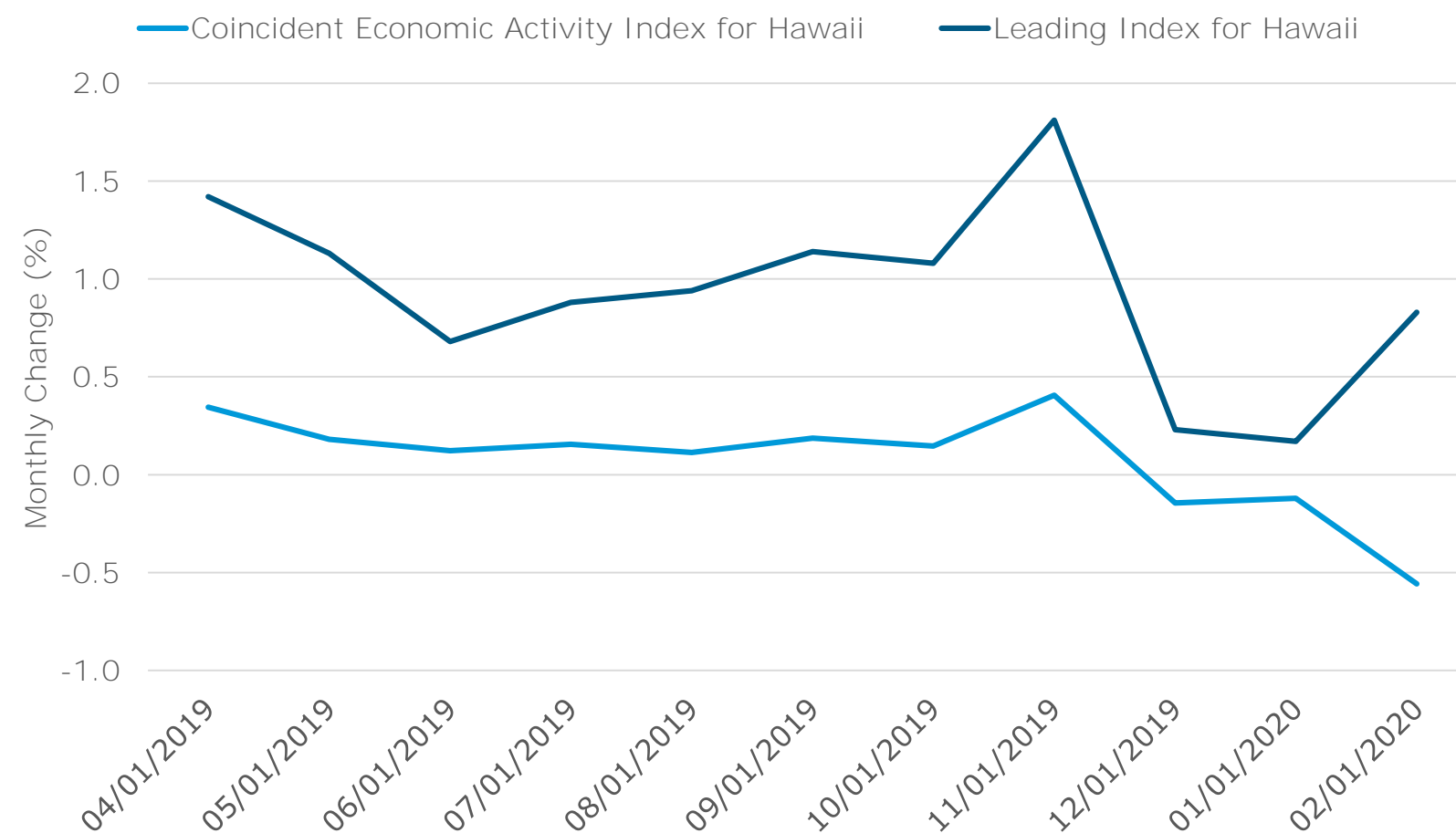
ALASKA



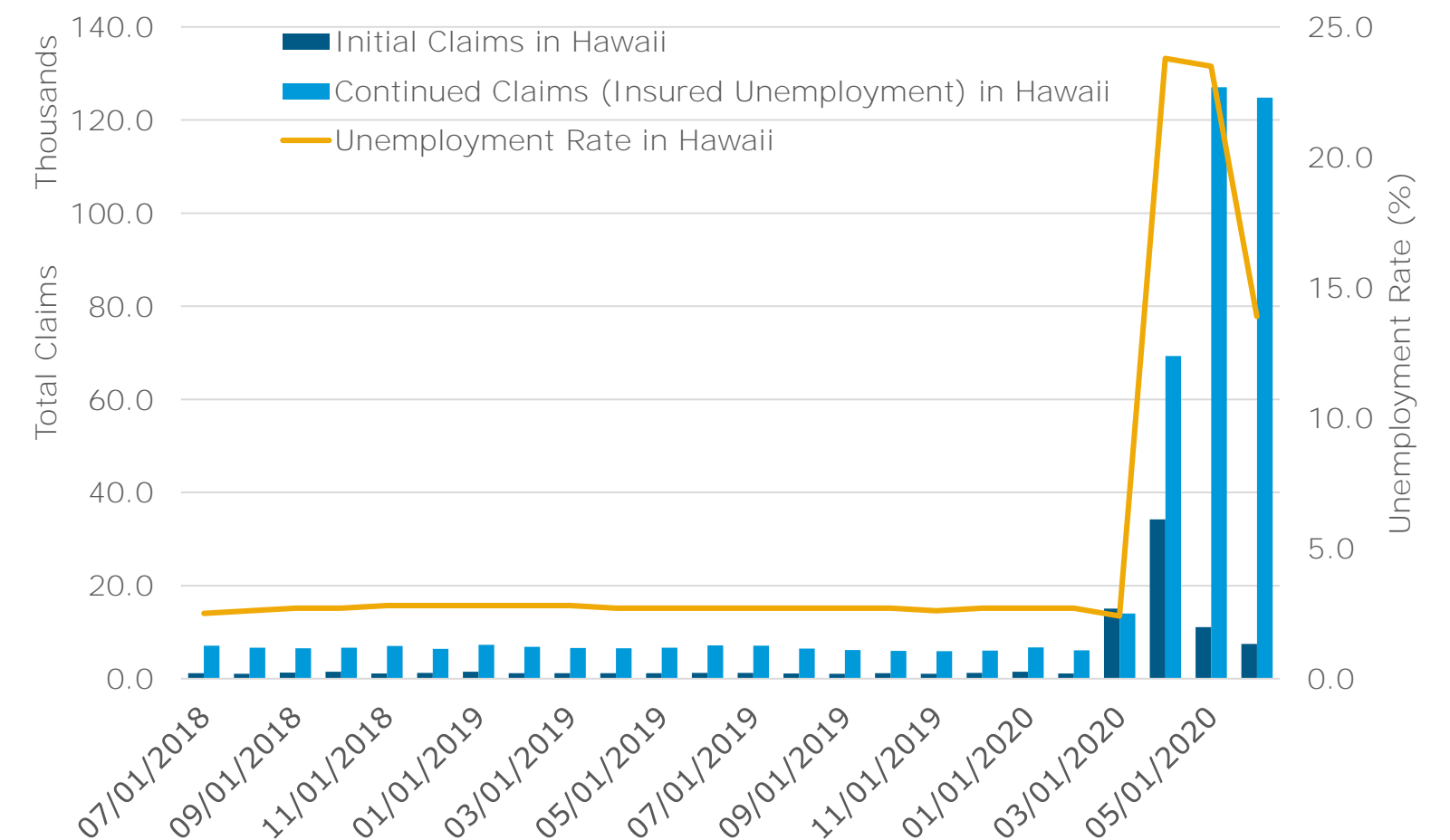
State Level Data

HAWAII

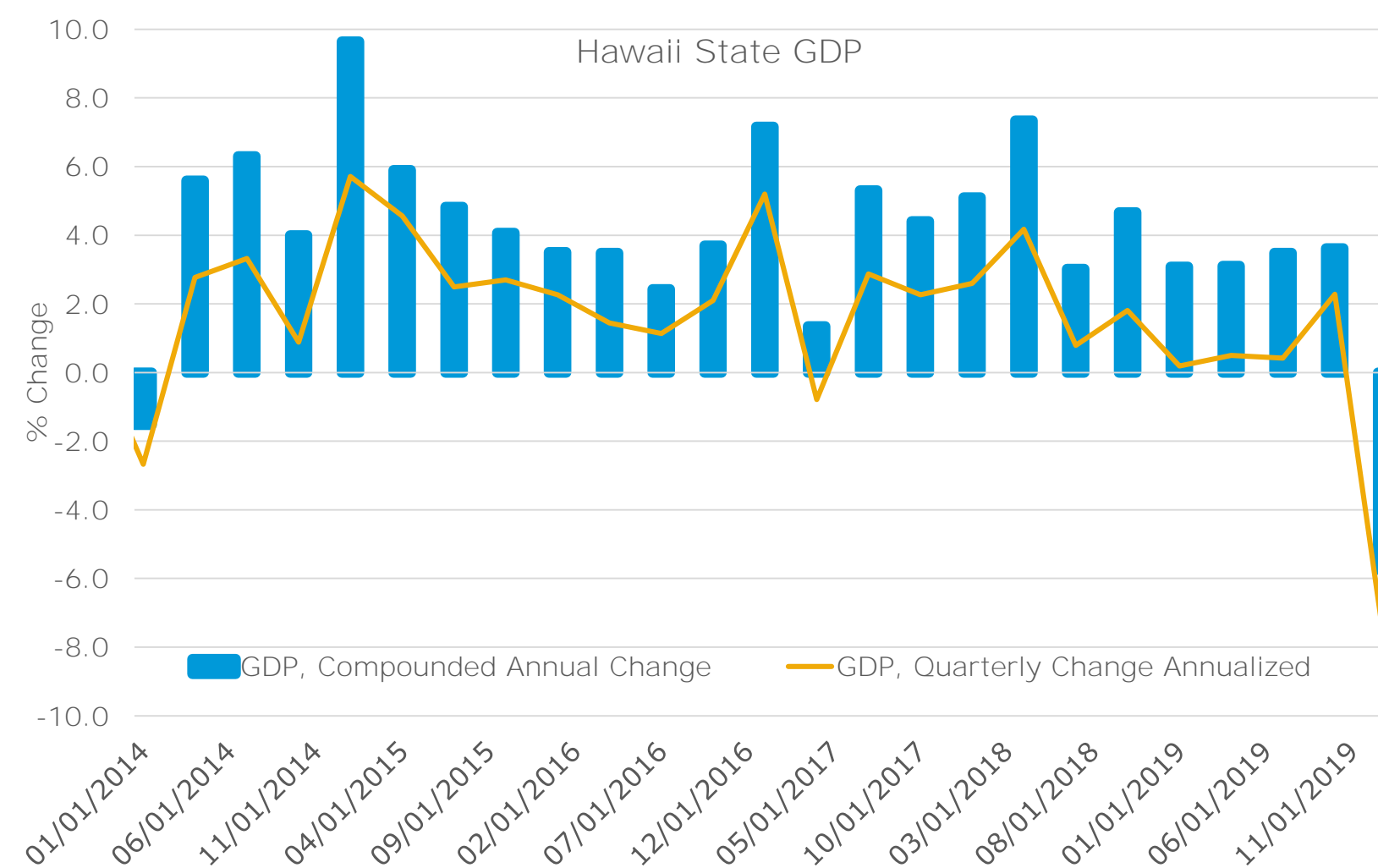
Hawaii Coincident & Leading Index



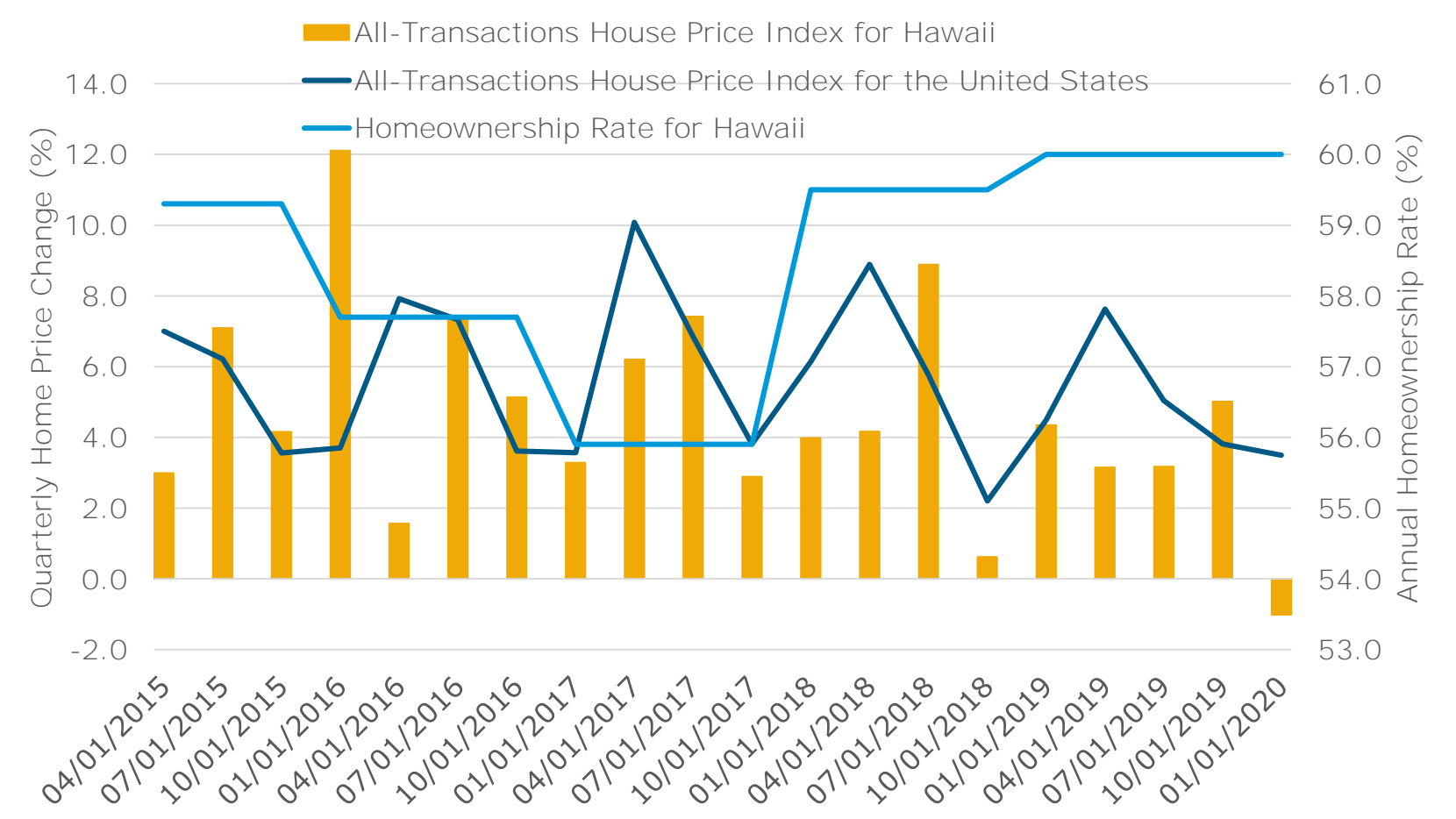
Hawaii Unemployment Situation



Hawaii State GDP



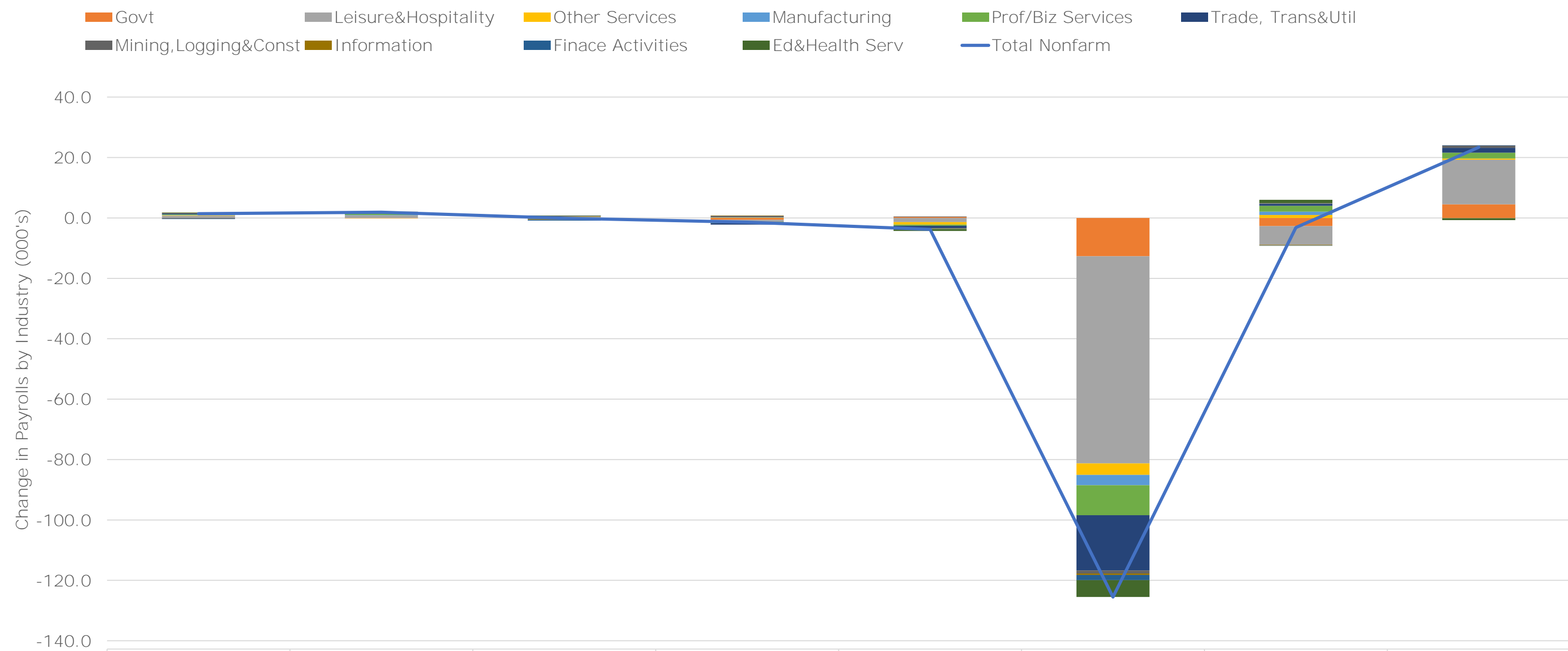
Hawaii Housing Data



State Level Data

HAWAII

Nonfarm Payrolls - Hawaii

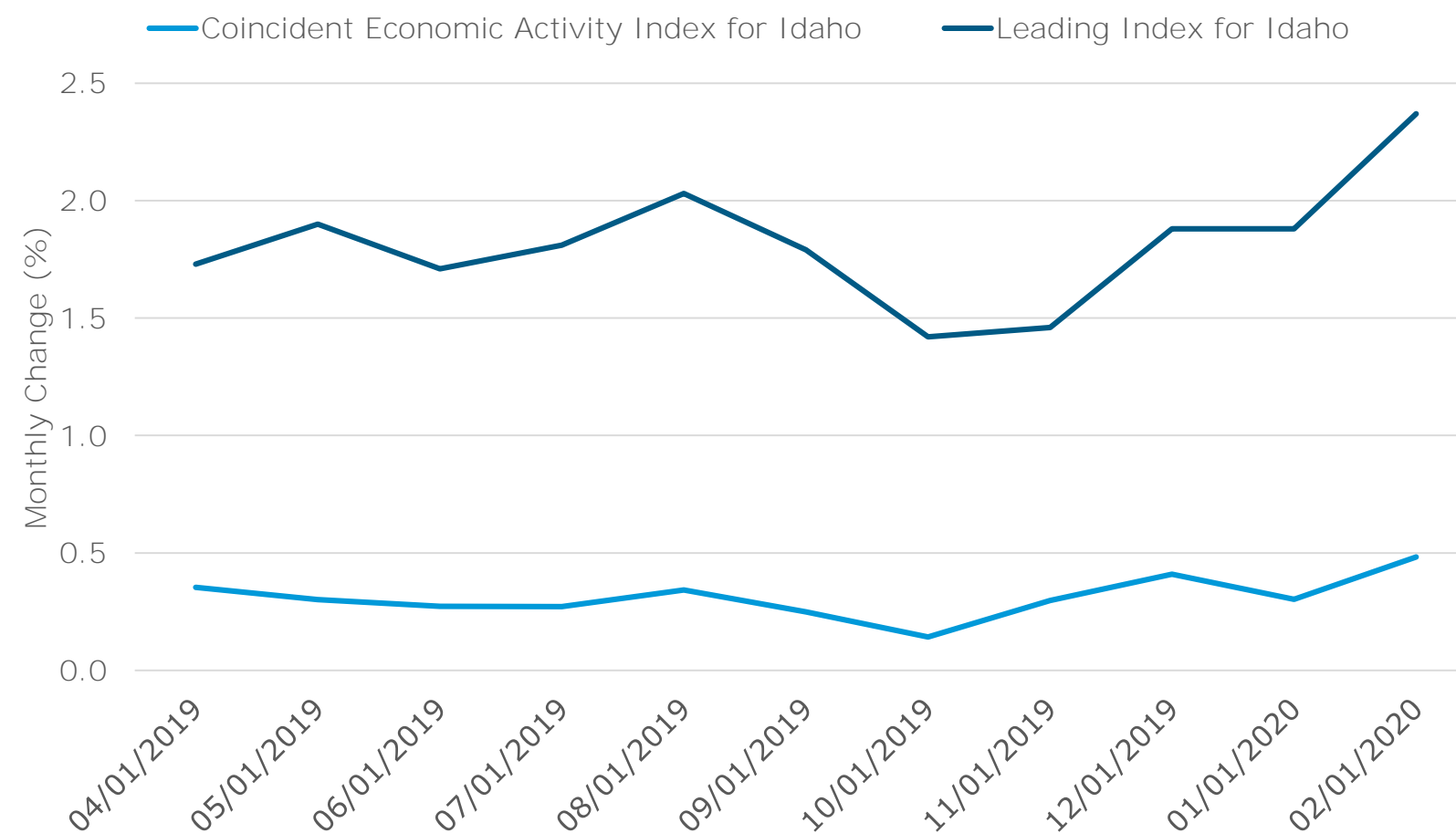


	11/01/2019	12/01/2019	01/01/2020	02/01/2020	03/01/2020	04/01/2020	05/01/2020	06/01/2020
Ed&Health Serv	0.1	0.0	0.1	0.0	-0.6	-5.6	1.1	-0.6
Finace Activities	-0.1	0.0	-0.3	0.0	-0.1	-1.7	-0.1	0.1
Information	0.1	0.0	-0.2	0.1	-0.2	-0.5	-0.2	-0.1
Mining, Logging&Const	-0.3	0.1	0.2	0.5	0.2	-1.0	0.2	0.8
Trade, Trans&Util	0.4	0.6	-0.1	-0.5	-0.8	-18.3	0.7	1.6
Prof/Biz Services	0.2	0.4	-0.2	-0.4	-0.4	-9.9	1.9	1.9
Manufacturing	0.1	0.1	-0.1	0.1	0.0	-3.4	1.1	0.0
Other Services	0.2	-0.1	0.1	0.1	-0.8	-3.8	1.0	0.4
Leisure&Hospitality	0.7	0.9	0.4	-0.7	-1.4	-68.6	-6.2	14.8
Govt	0.0	-0.1	0.0	-0.6	0.3	-12.7	-2.7	4.5
Total Nonfarm	1.4	1.9	-0.1	-1.4	-3.8	-125.5	-3.2	23.4

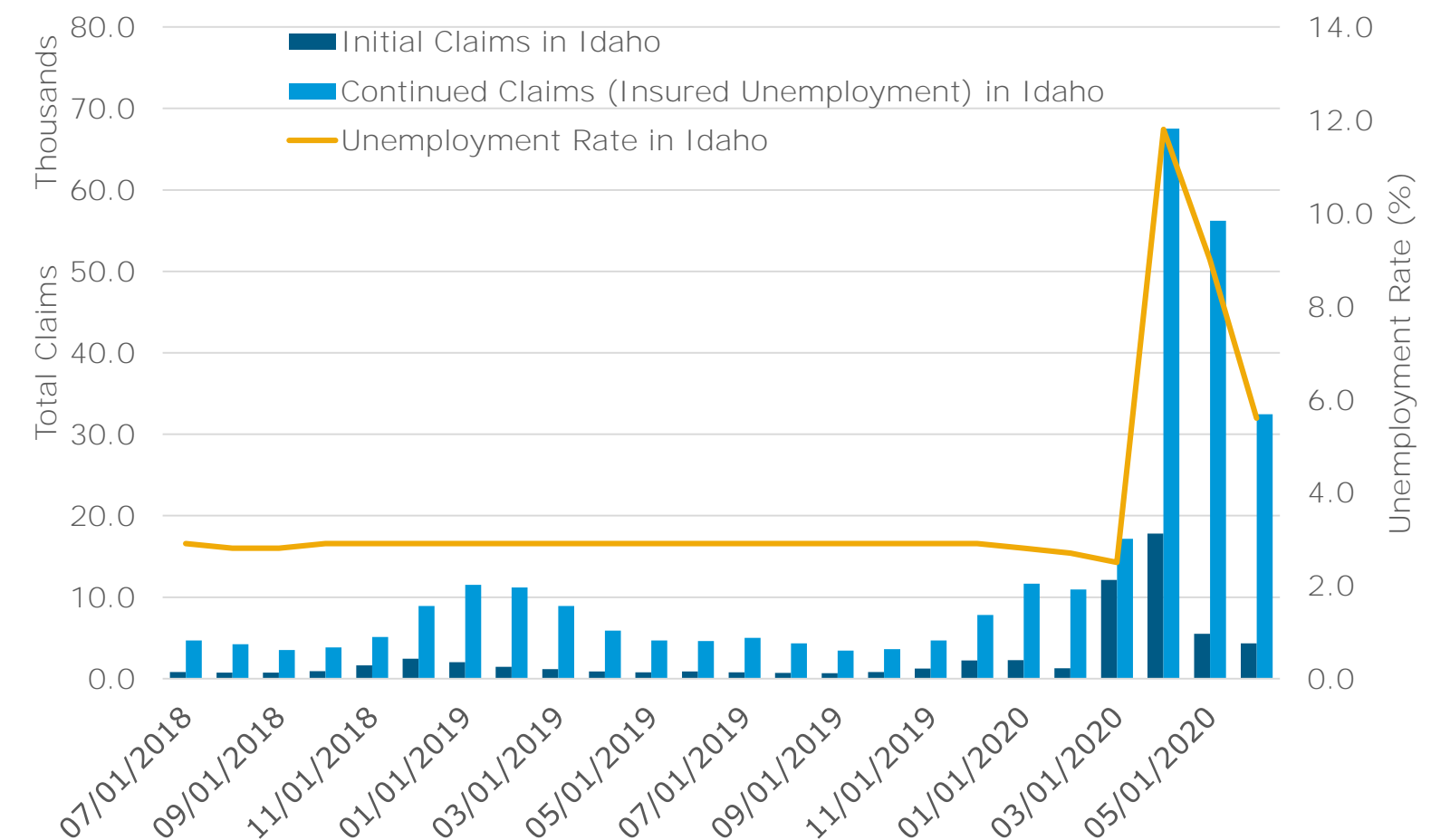
State Level Data

IDAHO

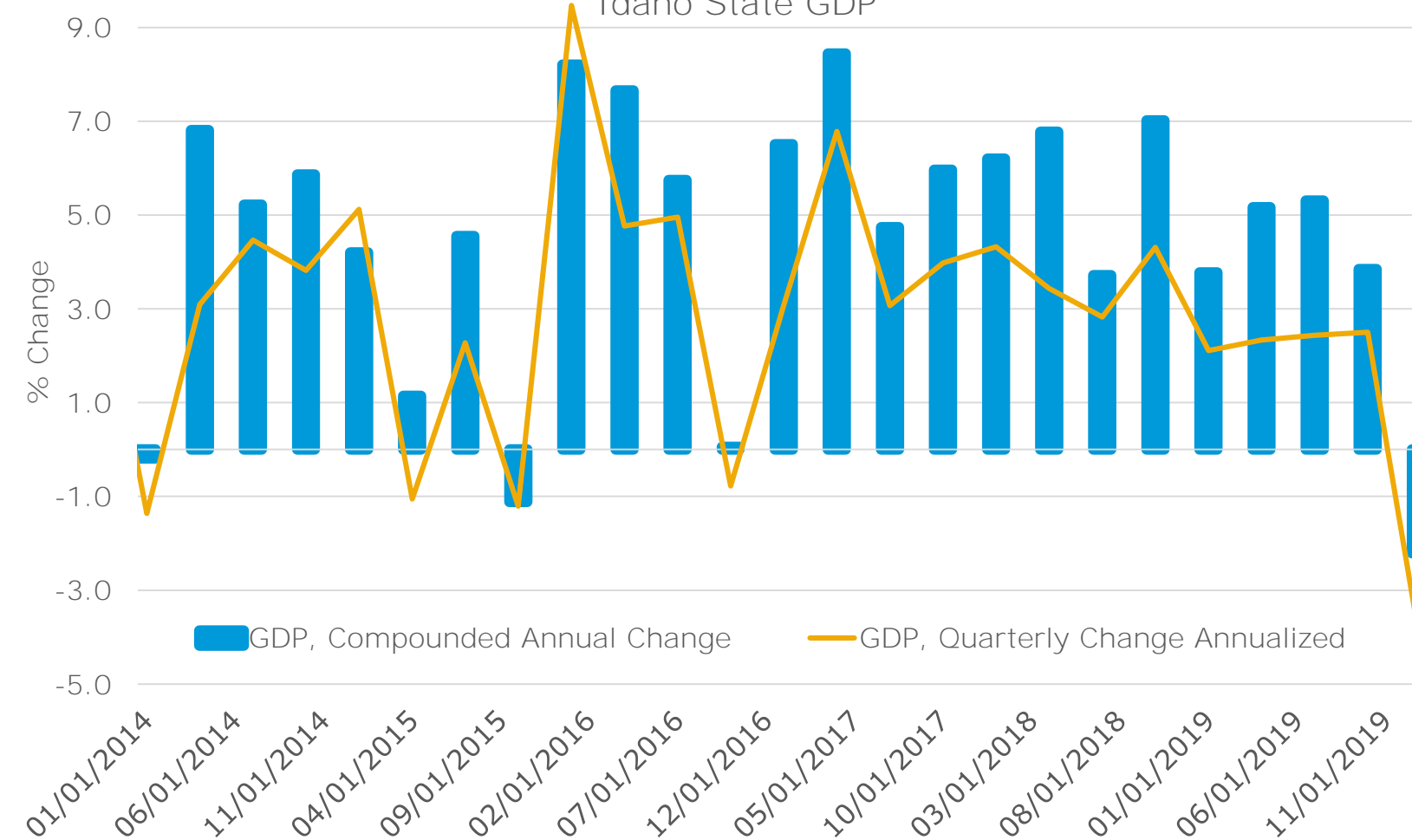
Idaho Coincident & Leading Index



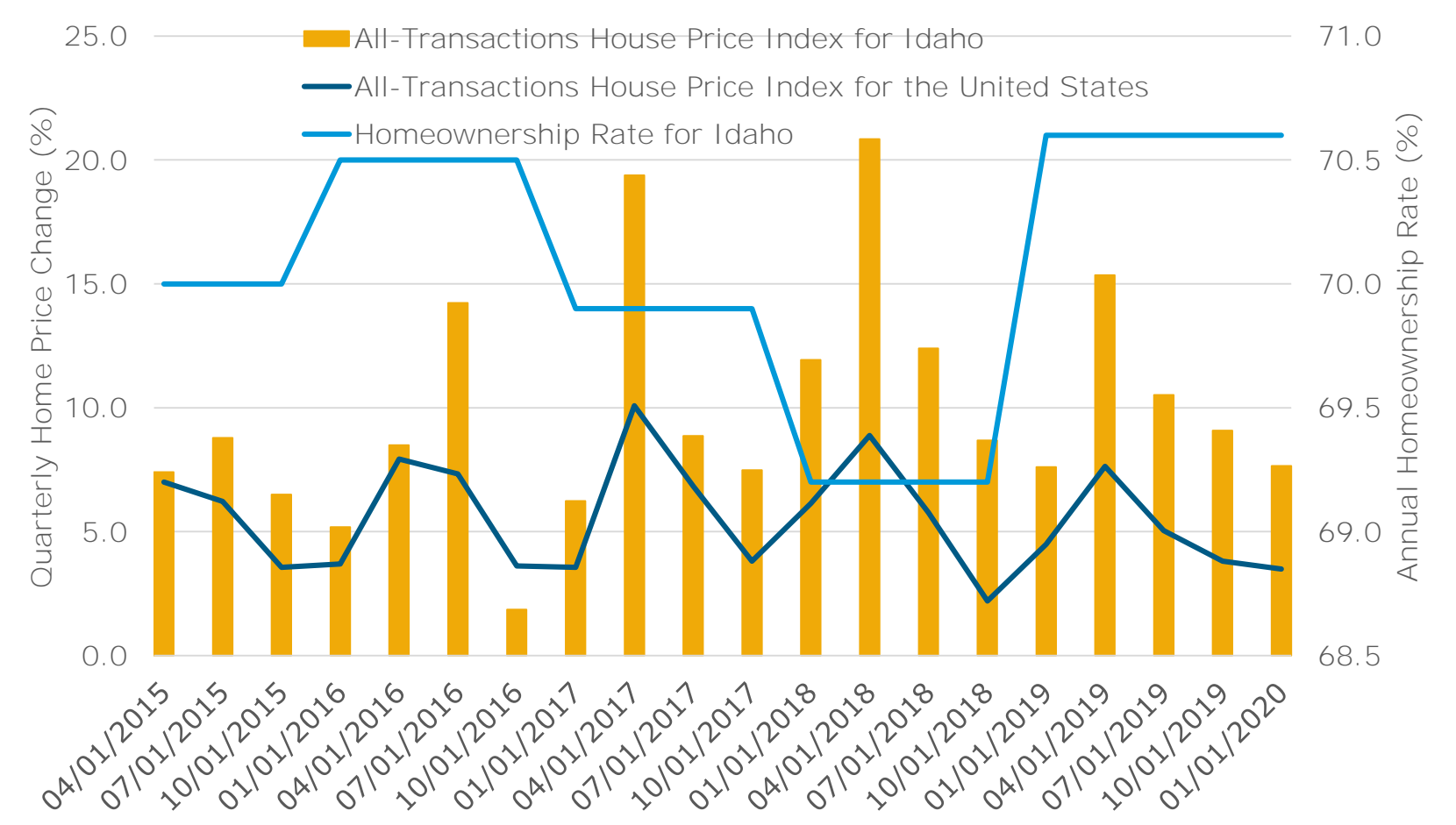
Idaho Unemployment Situation



Idaho State GDP



Idaho Housing Data



State Level Data

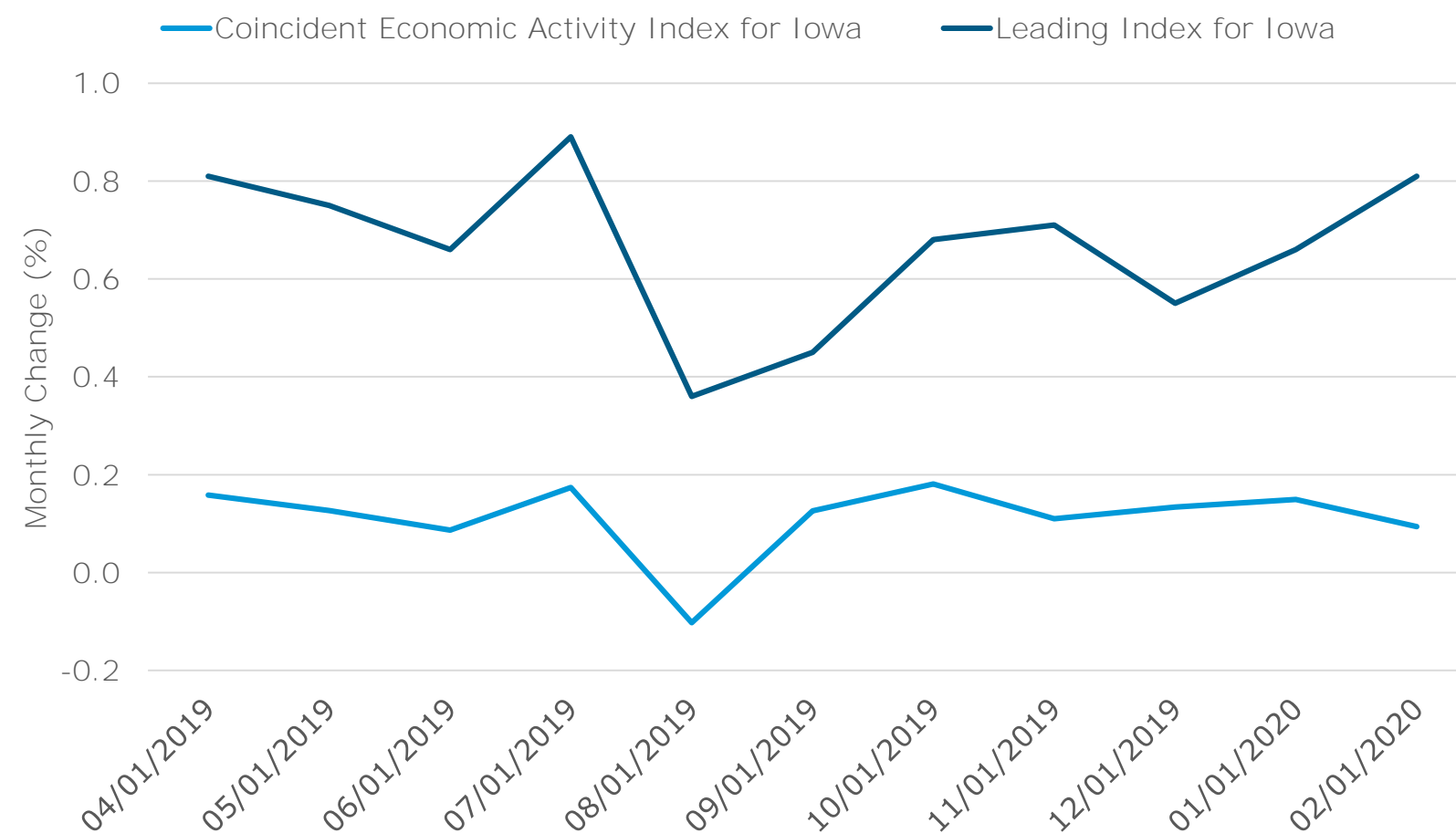
IDAHO



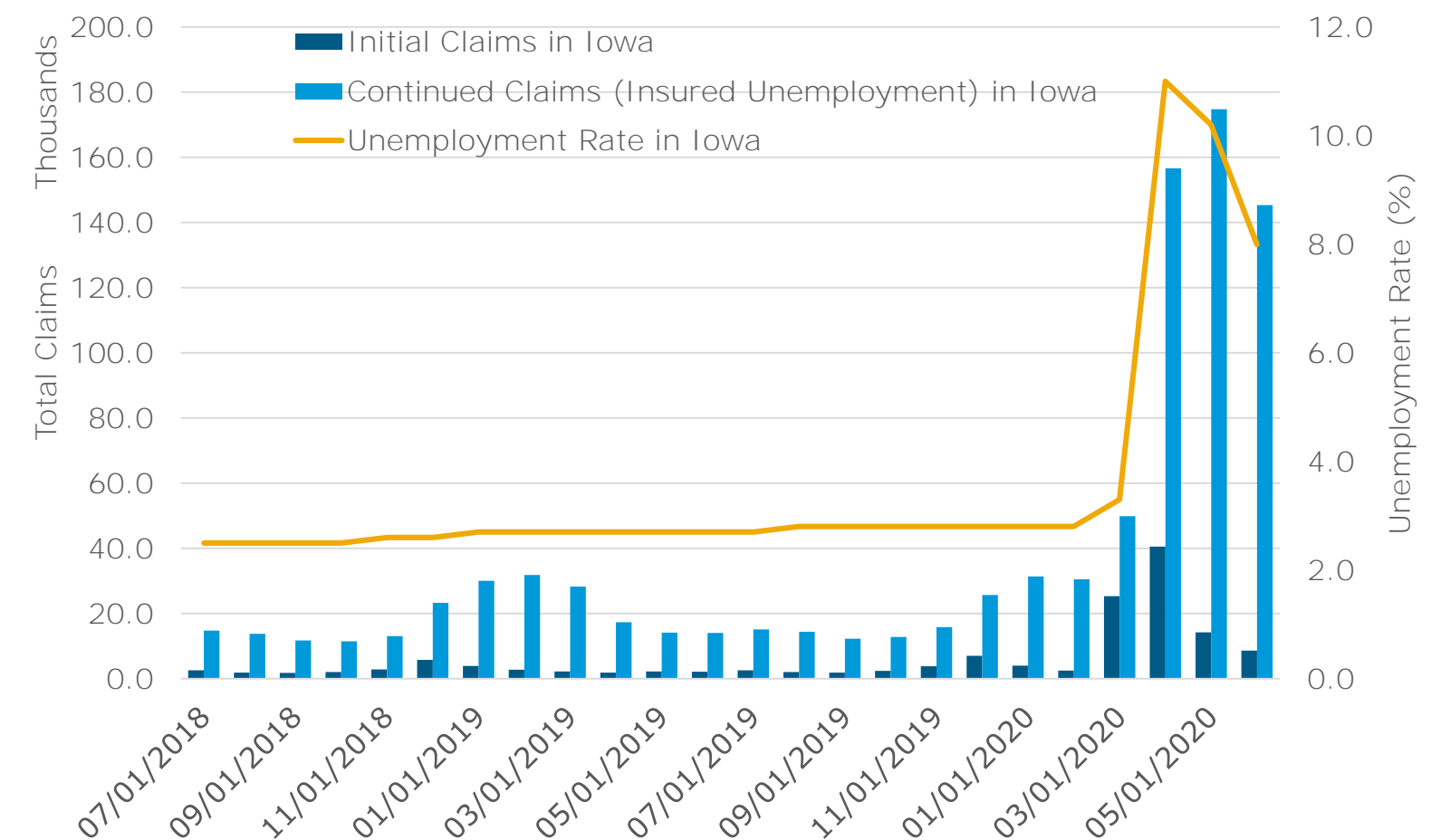
State Level Data

IOWA

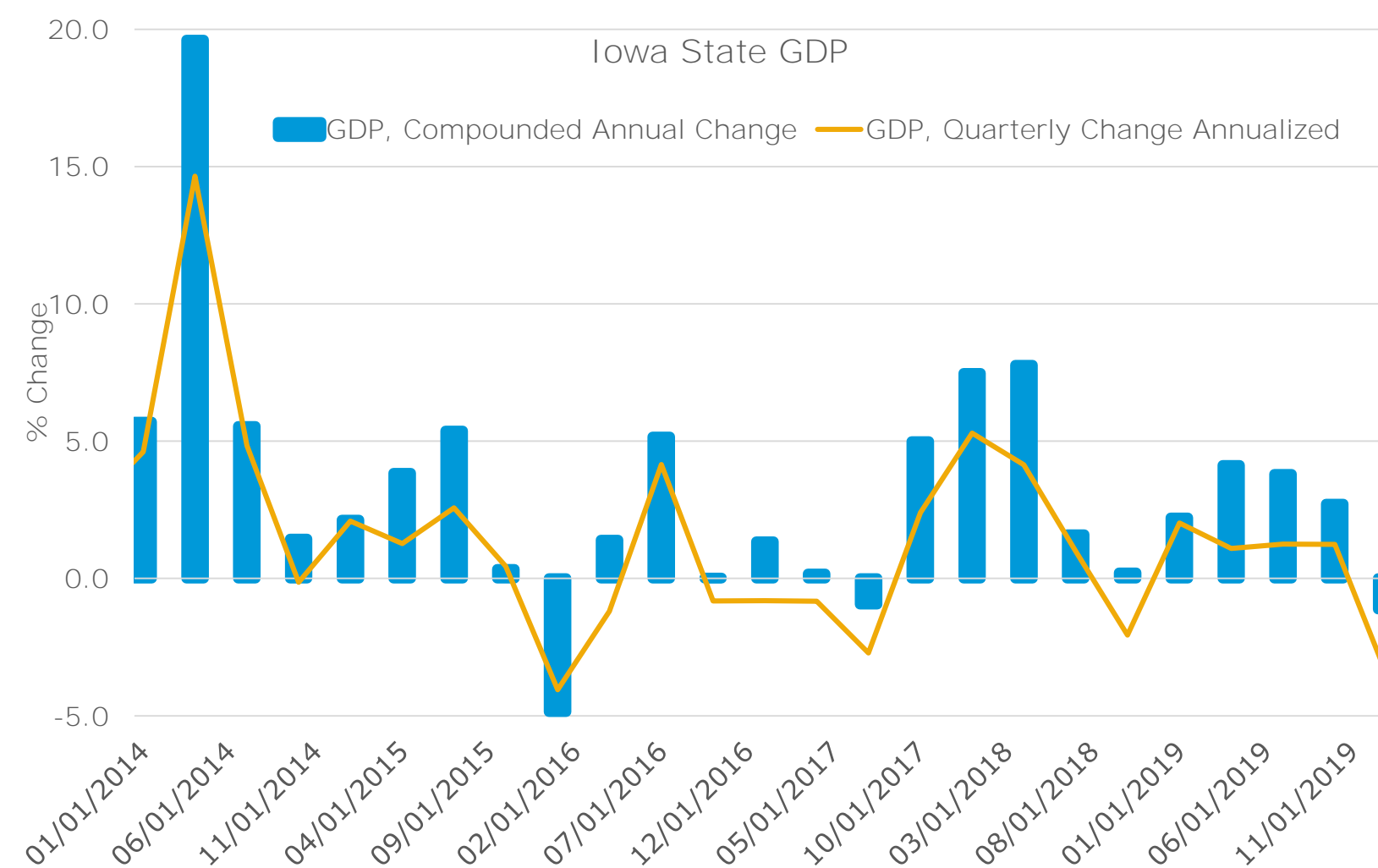
Iowa Coincident & Leading Index



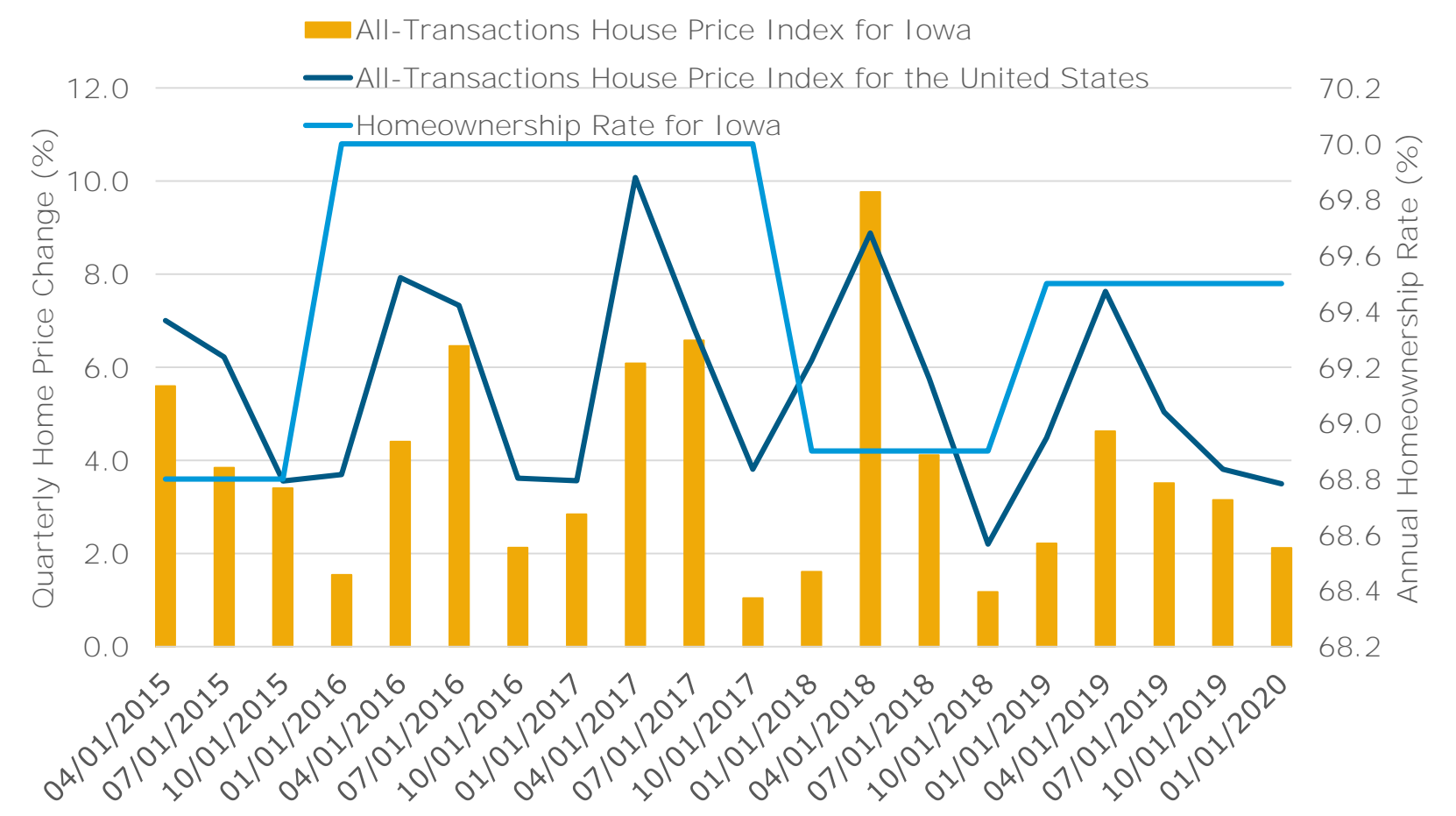
Iowa Unemployment Situation



Iowa State GDP

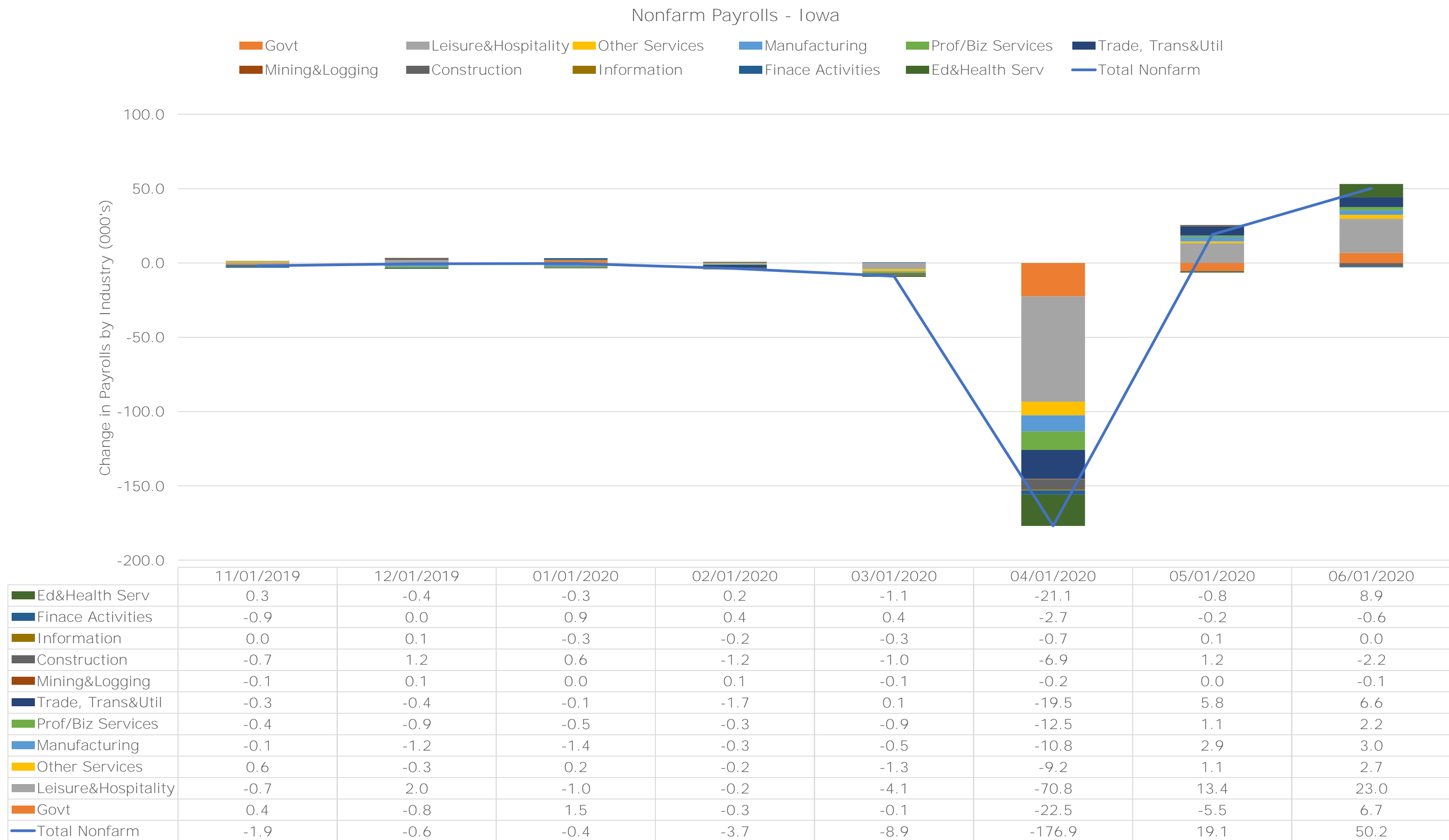


Iowa Housing Data



State Level Data

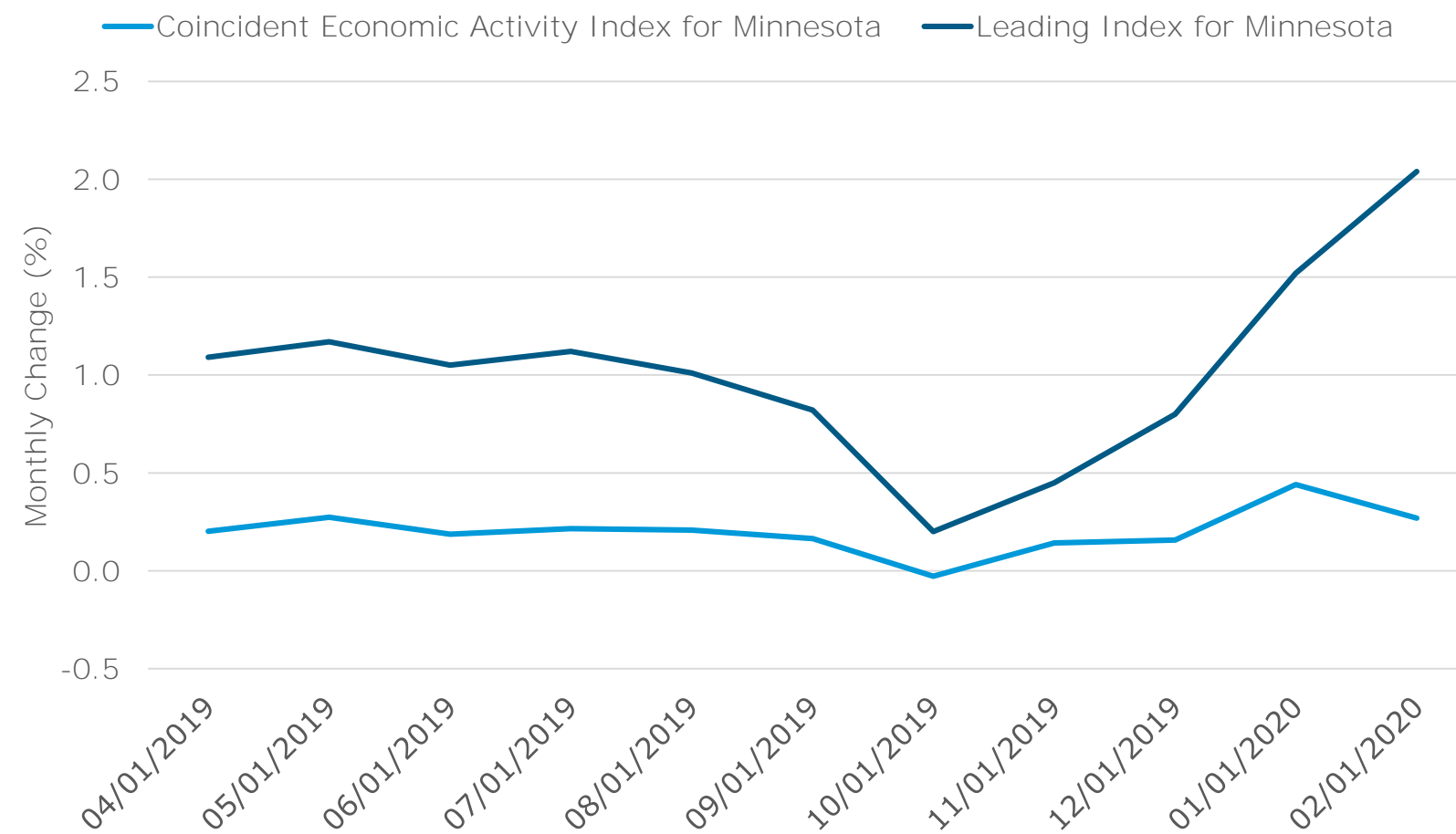
IOWA



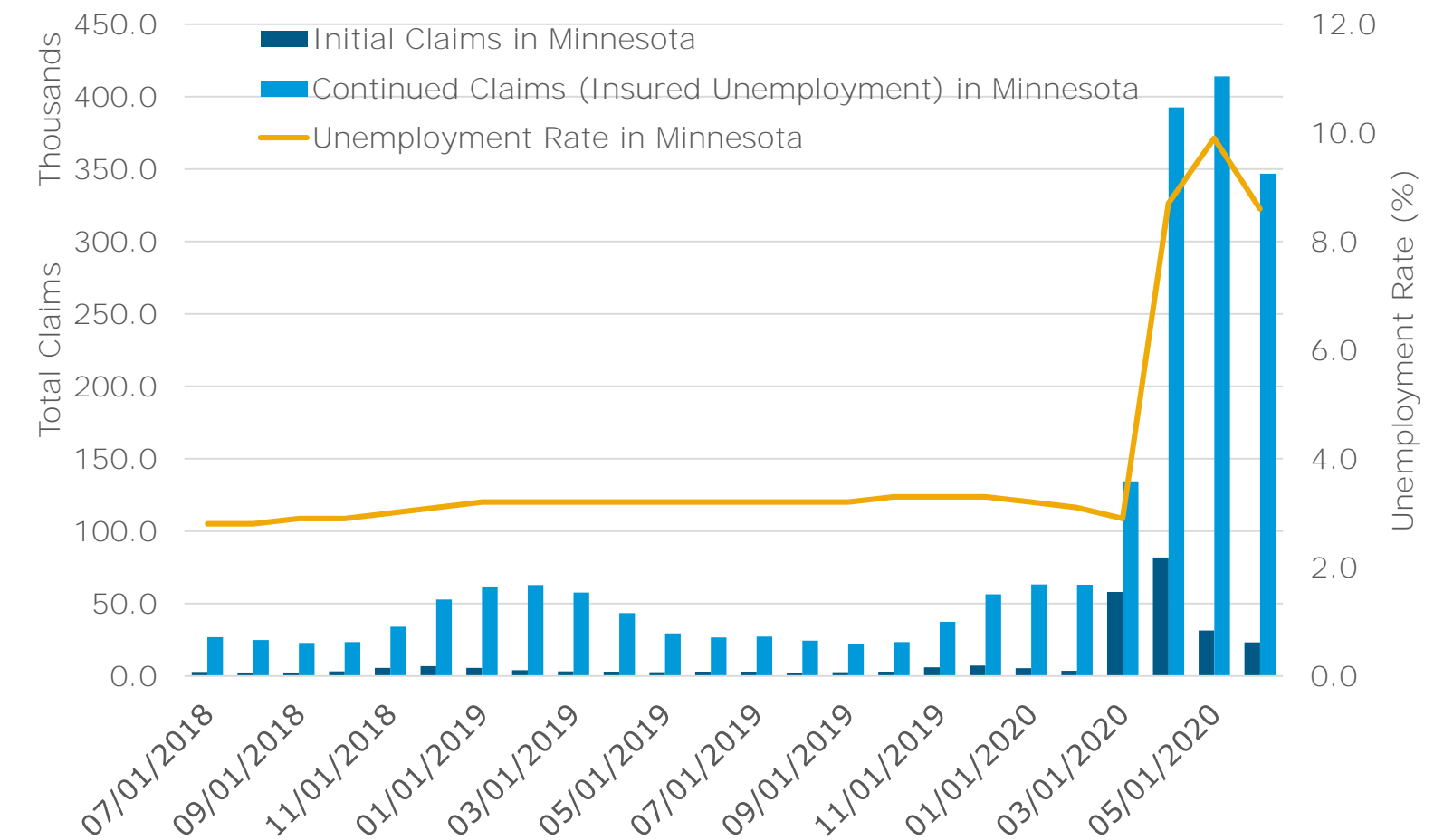
State Level Data

MINNESOTA

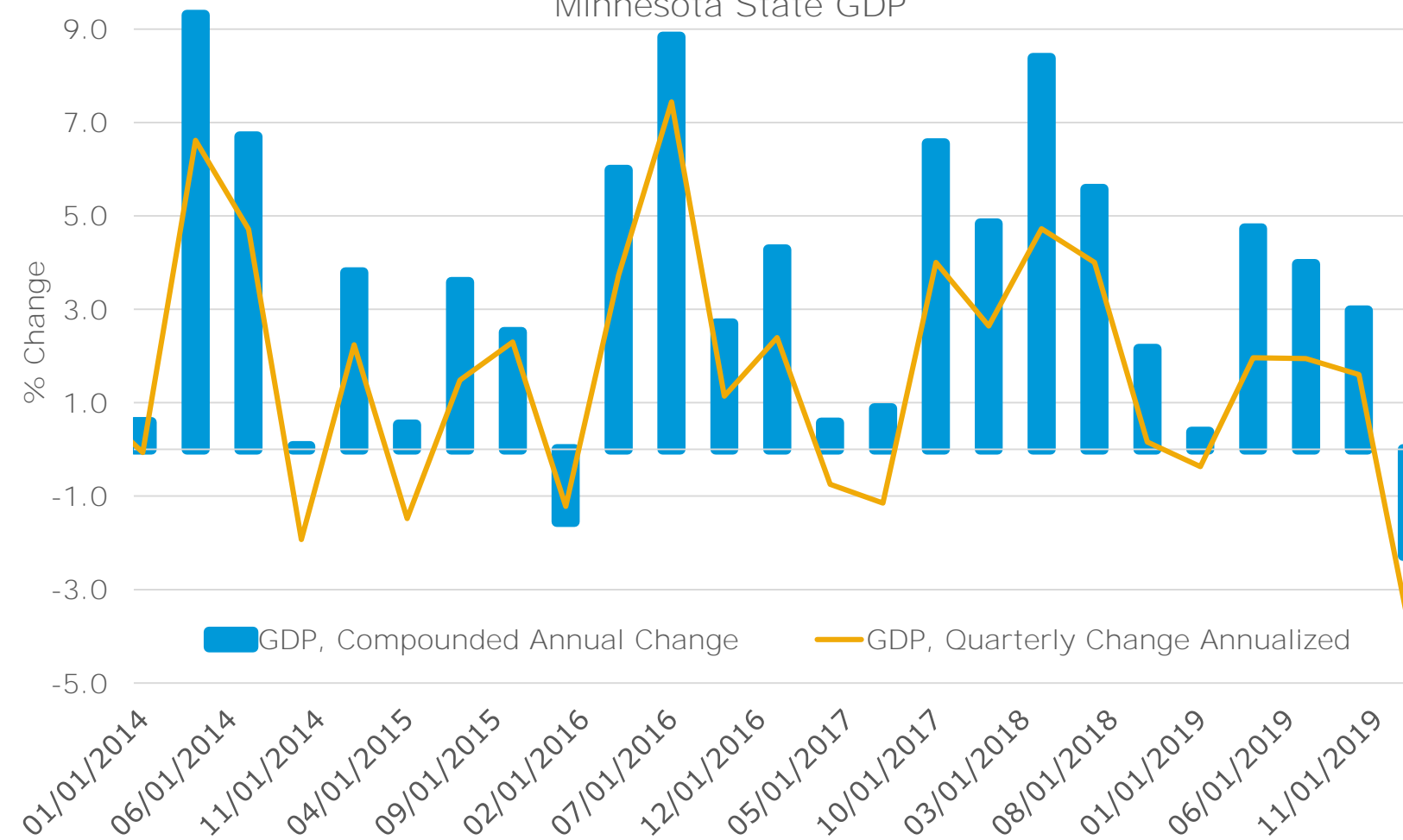
Minnesota Coincident & Leading Index



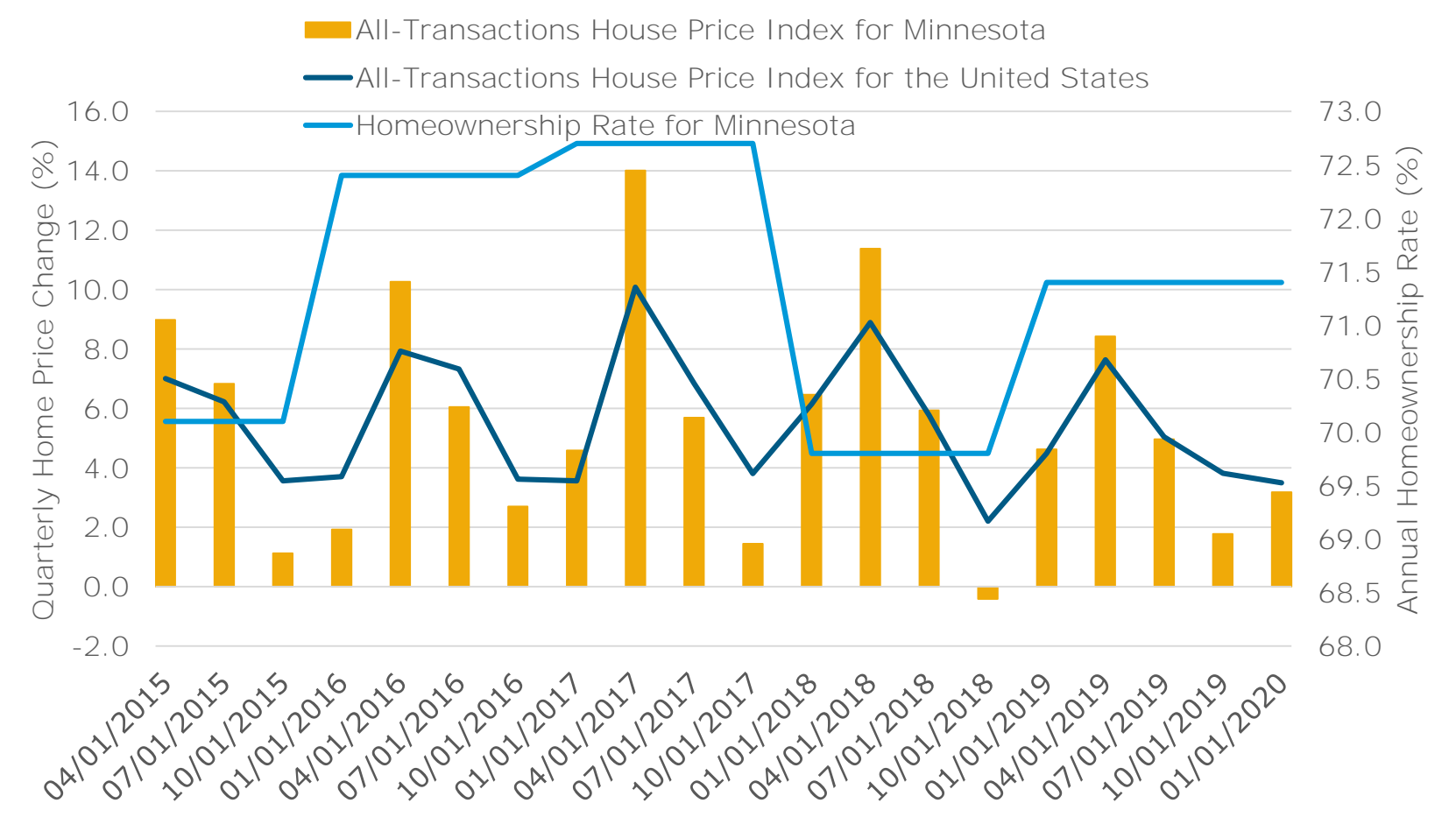
Minnesota Unemployment Situation



Minnesota State GDP



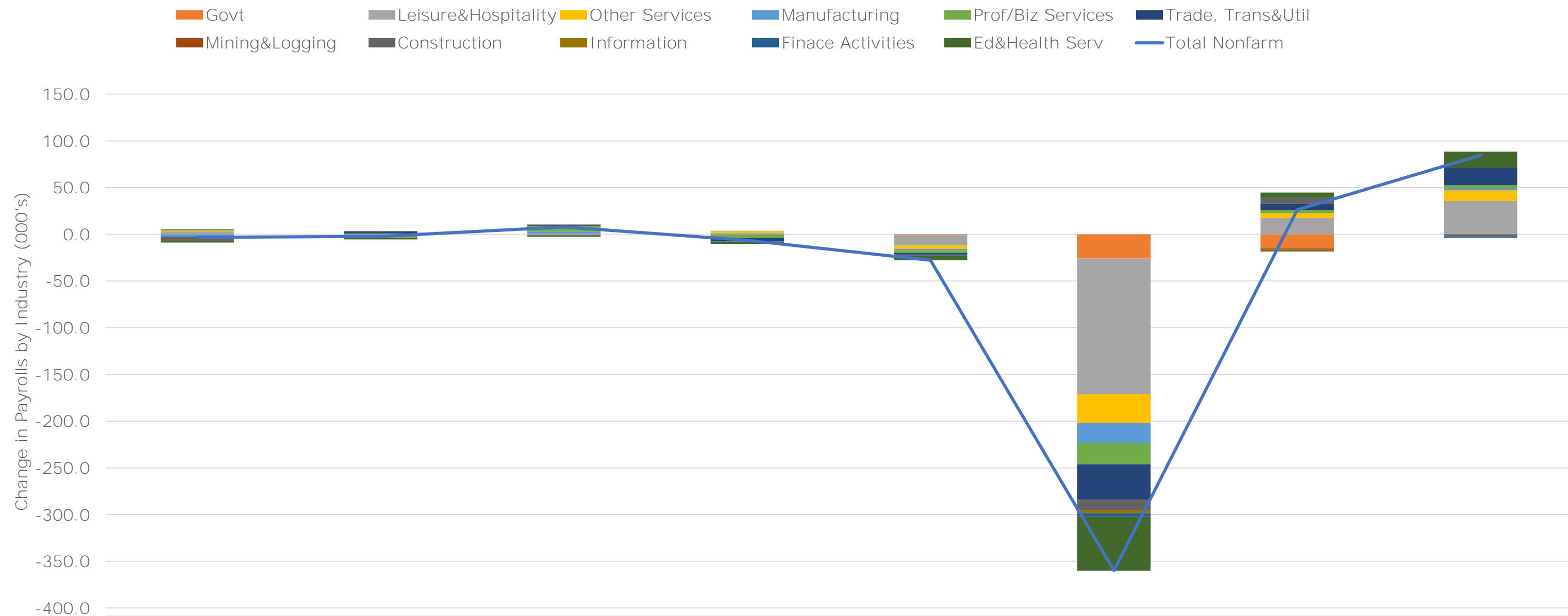
Minnesota Housing Data



State Level Data

MINNESOTA

Nonfarm Payrolls - Minnesota

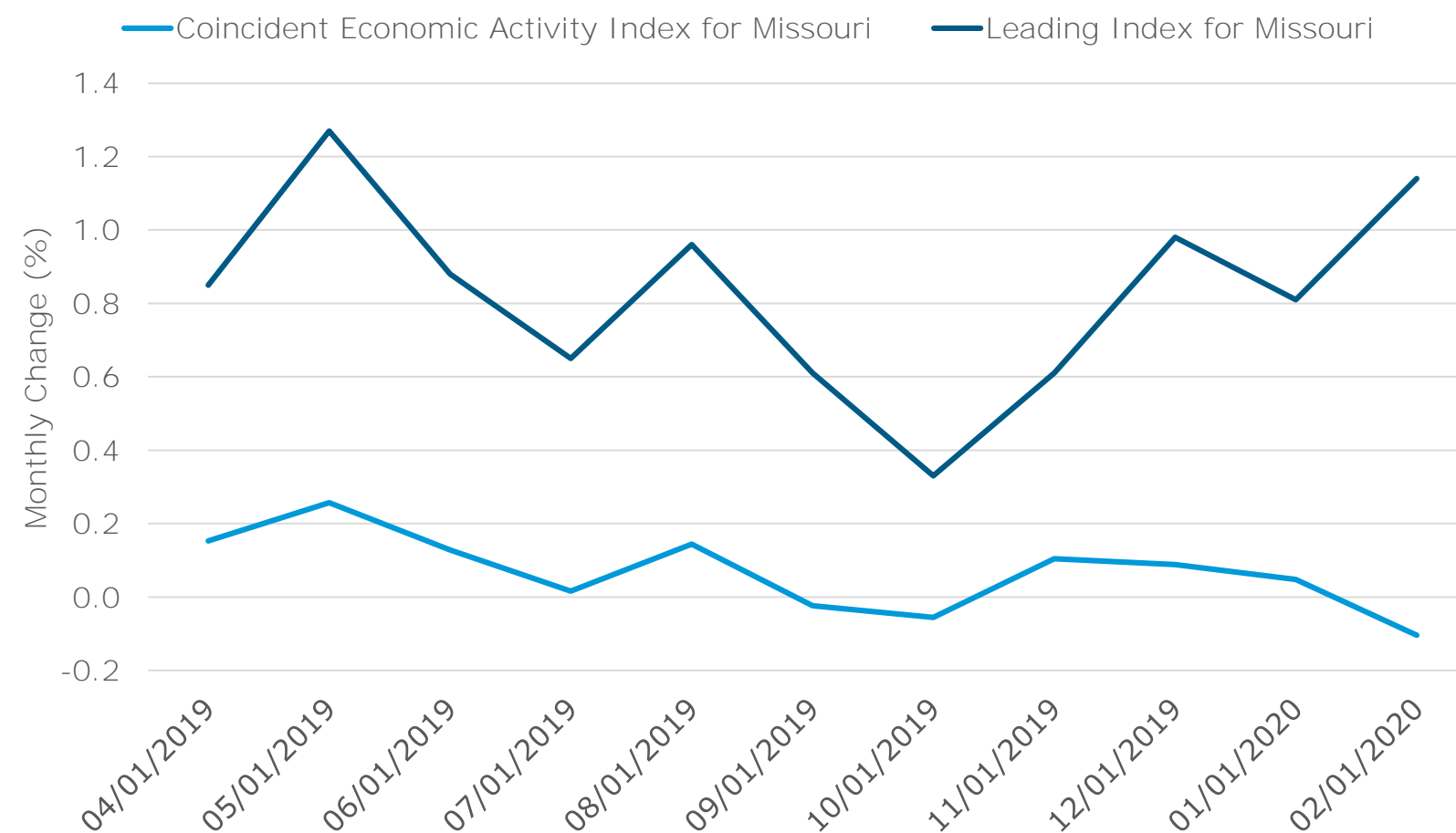


	11/01/2019	12/01/2019	01/01/2020	02/01/2020	03/01/2020	04/01/2020	05/01/2020	06/01/2020
Ed&Health Serv	-1.6	-1.4	-1.3	-2.0	-4.5	-57.7	5.2	16.9
Finace Activities	0.1	0.1	-0.1	-0.3	-0.8	-3.7	-0.1	-1.5
Information	0.1	-0.8	0.2	0.1	-0.4	-3.6	-1.9	-0.2
Construction	-4.7	0.0	-0.9	-0.2	-0.4	-10.6	7.0	-2.0
Mining&Logging	-0.1	-0.1	0.2	0.0	0.0	-0.1	-1.3	0.0
Trade, Trans&Util	0.3	2.5	1.1	-3.8	-1.8	-38.2	6.3	19.1
Prof/Biz Services	1.1	-1.6	6.5	-3.9	-2.8	-22.6	3.7	3.8
Manufacturing	-2.4	-1.6	2.1	0.2	-1.4	-21.7	-0.3	1.7
Other Services	1.0	0.5	0.3	1.7	-3.6	-30.7	5.0	11.3
Leisure&Hospitality	2.9	0.1	-0.4	1.1	-11.2	-145.1	17.5	35.3
Govt	0.1	0.1	0.2	0.6	-0.9	-26.0	-14.9	0.3
Total Nonfarm	-3.2	-2.2	7.9	-6.5	-27.8	-360.0	26.2	84.7

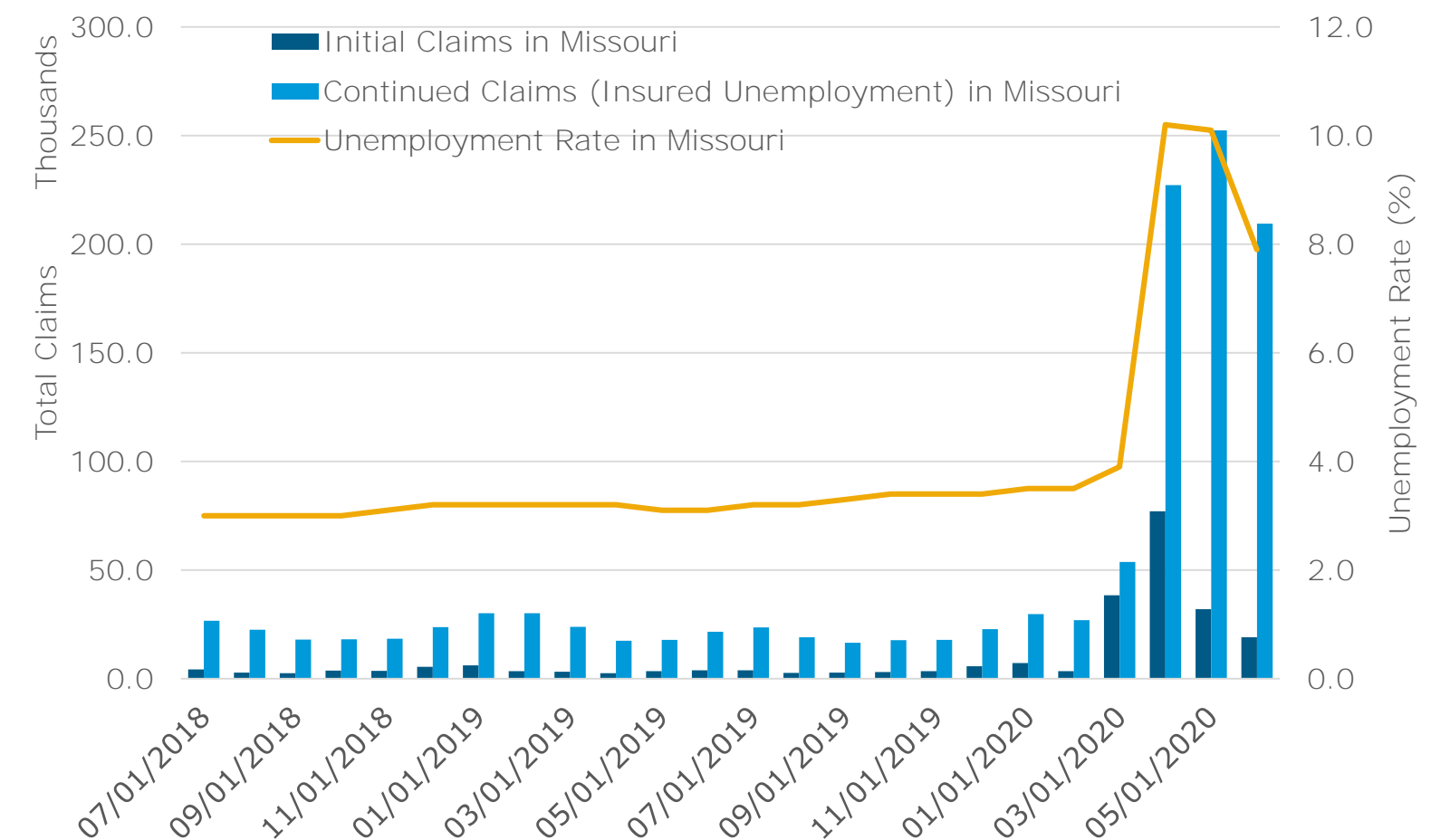
State Level Data

MISSOURI

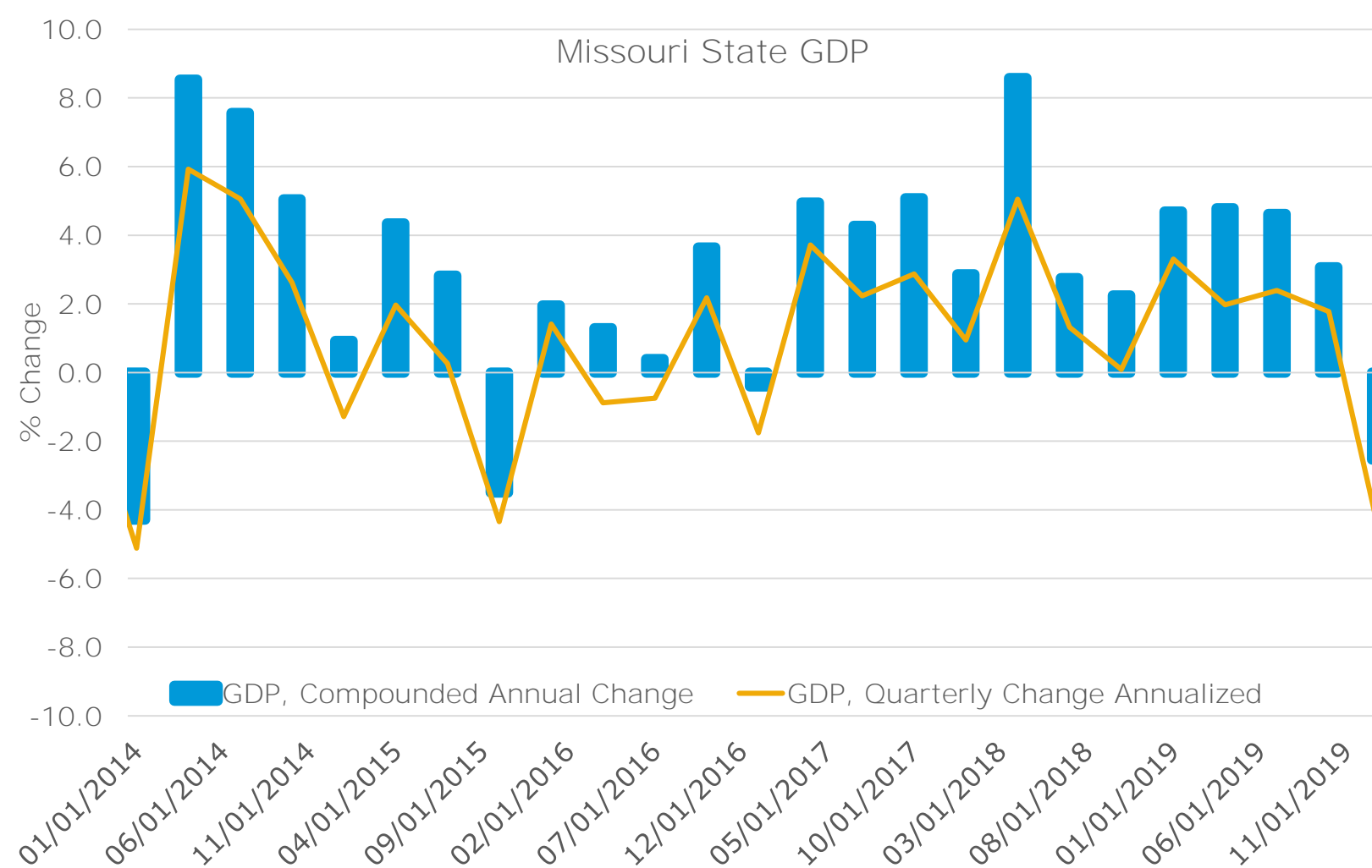
Missouri Coincident & Leading Index



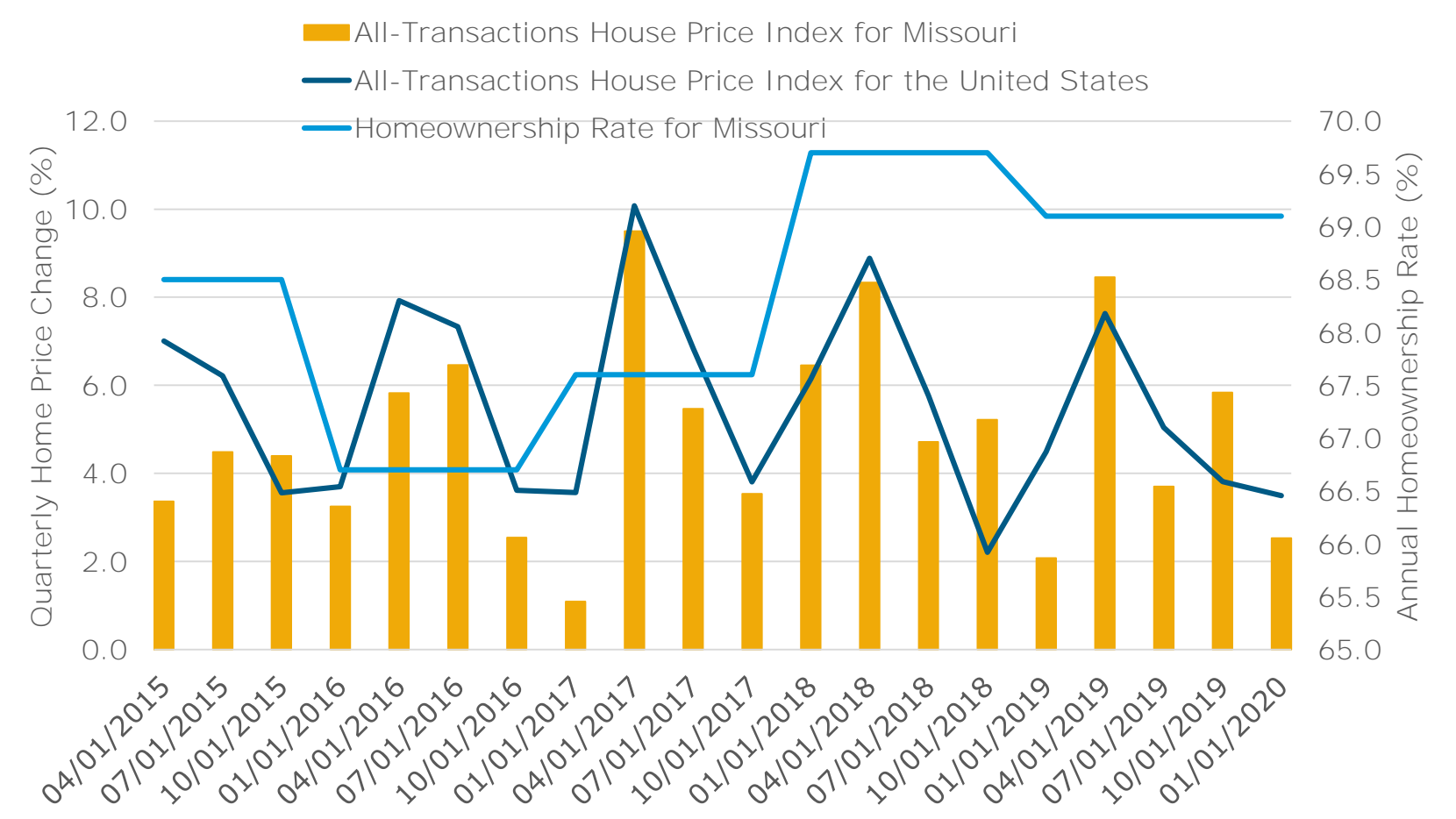
Missouri Unemployment Situation



Missouri State GDP



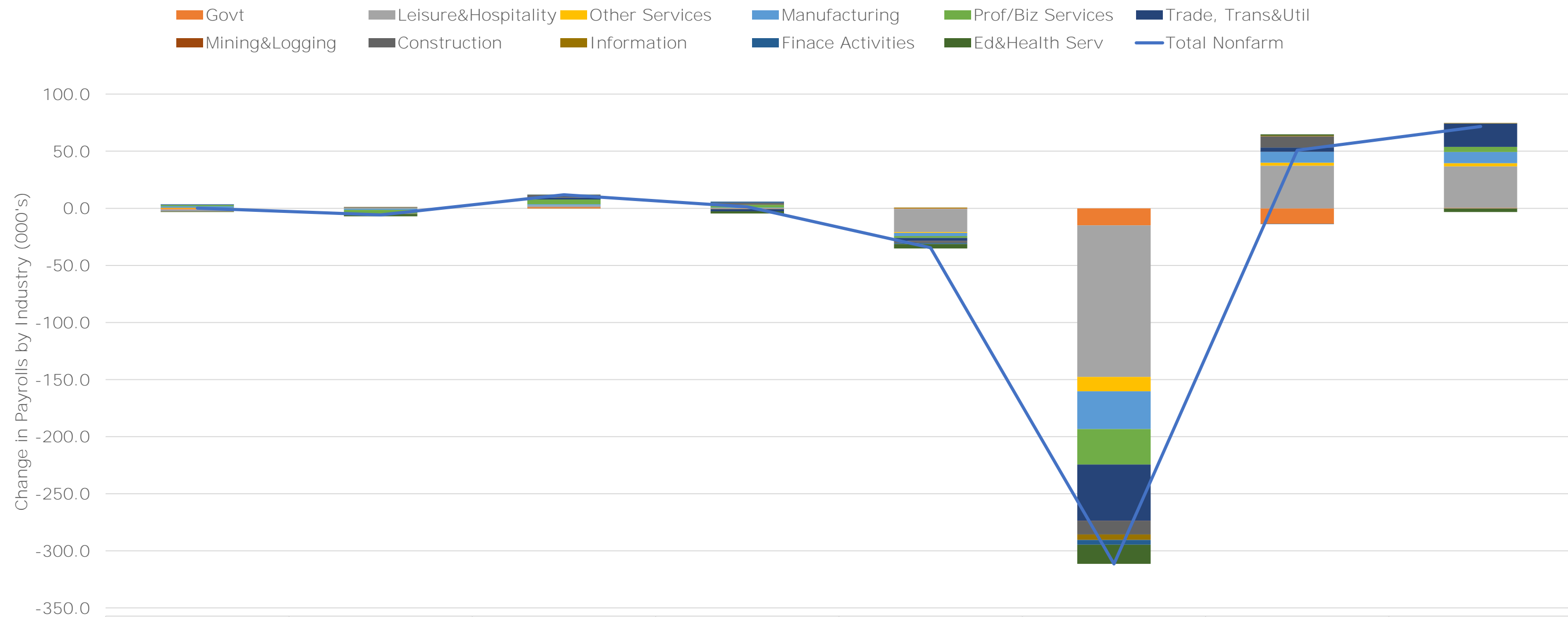
Missouri Housing Data



State Level Data

MISSOURI

Nonfarm Payrolls - Missouri

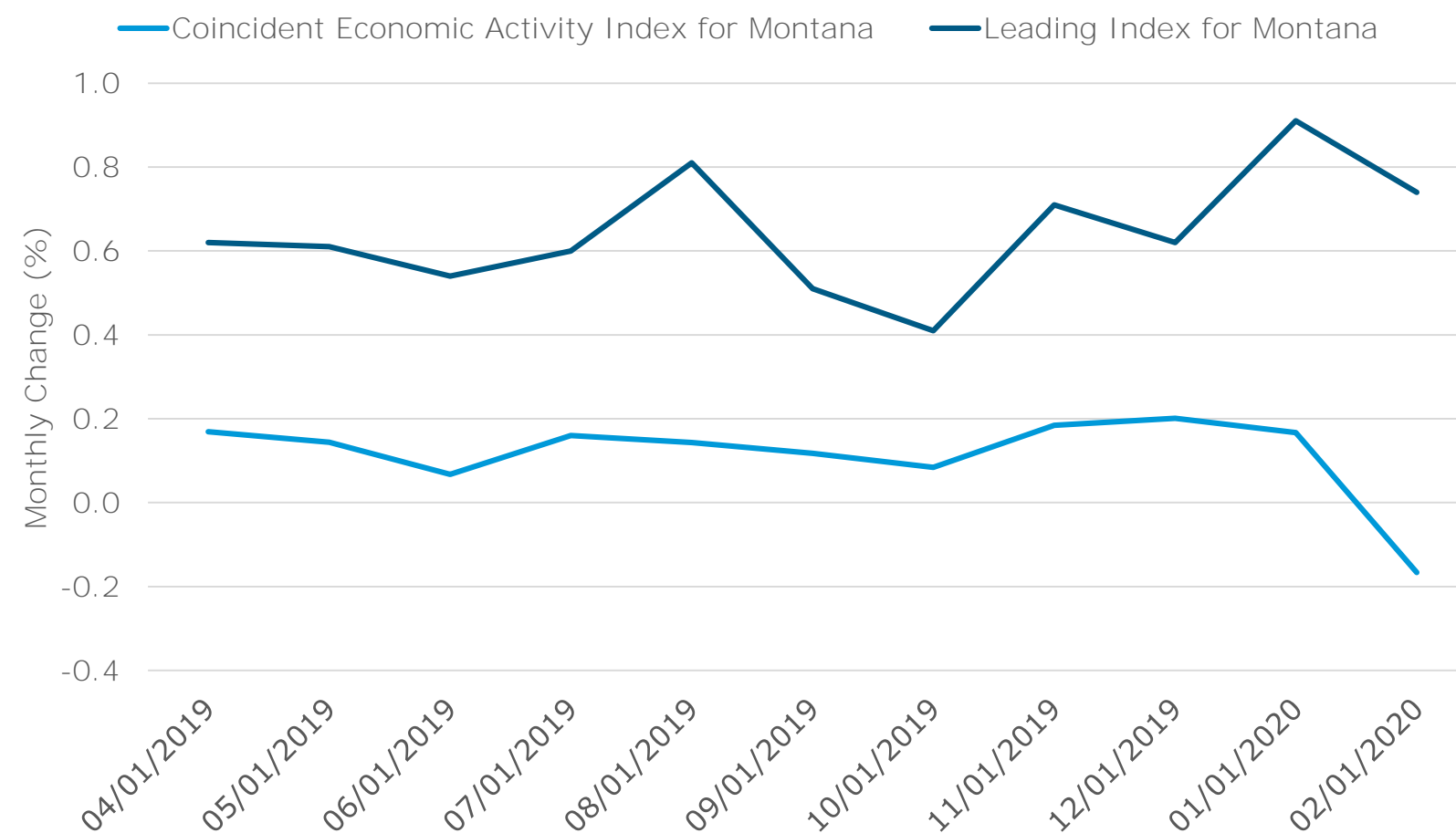


	11/01/2019	12/01/2019	01/01/2020	02/01/2020	03/01/2020	04/01/2020	05/01/2020	06/01/2020
Ed&Health Serv	-0.3	-2.0	0.2	-1.8	-3.9	-16.8	1.2	-3.0
Finace Activities	0.5	-0.2	0.1	0.9	-0.9	-4.2	-0.3	0.0
Information	-0.3	0.1	-0.2	-0.1	0.7	-4.8	0.6	0.5
Construction	0.2	0.3	2.4	1.7	-1.8	-11.6	9.8	-0.2
Mining&Logging	0.0	-0.1	0.0	0.1	-0.1	-0.2	0.0	0.0
Trade, Trans&Util	-0.4	0.4	1.6	-2.0	-2.6	-49.4	3.7	20.5
Prof/Biz Services	1.0	-3.4	4.3	2.4	-1.6	-31.1	0.0	4.4
Manufacturing	1.3	-1.1	0.9	0.6	-2.7	-33.0	9.5	9.9
Other Services	0.5	0.3	0.0	-0.1	-0.8	-12.6	2.7	2.7
Leisure&Hospitality	-1.3	-0.2	1.6	0.1	-20.3	-132.8	37.3	36.4
Govt	-1.0	0.1	1.0	-0.5	-0.5	-14.9	-13.6	0.4
Total Nonfarm	0.2	-5.8	11.9	1.3	-34.5	-311.4	50.9	71.6

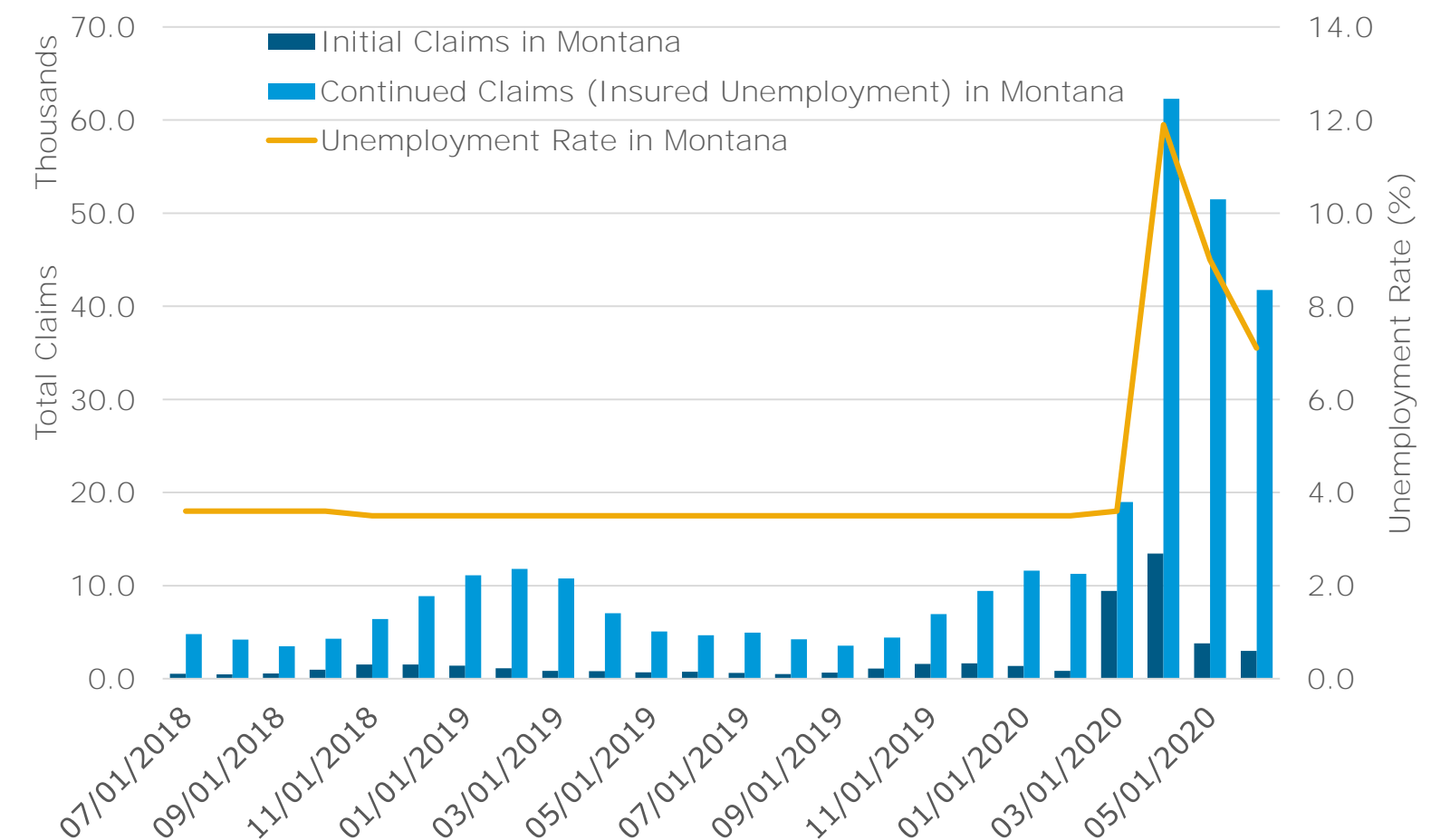
State Level Data

MONTANA

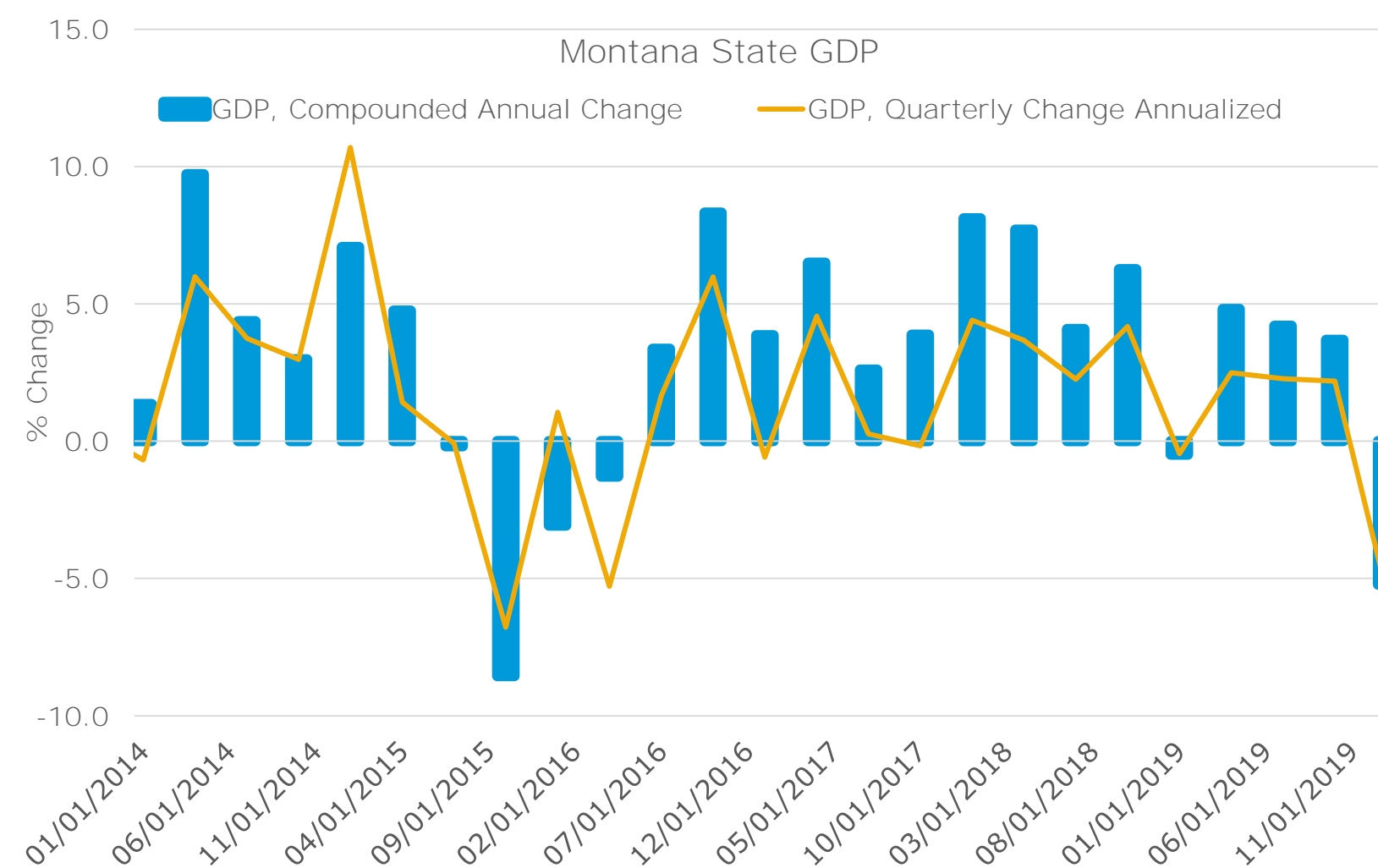
Montana Coincident & Leading Index



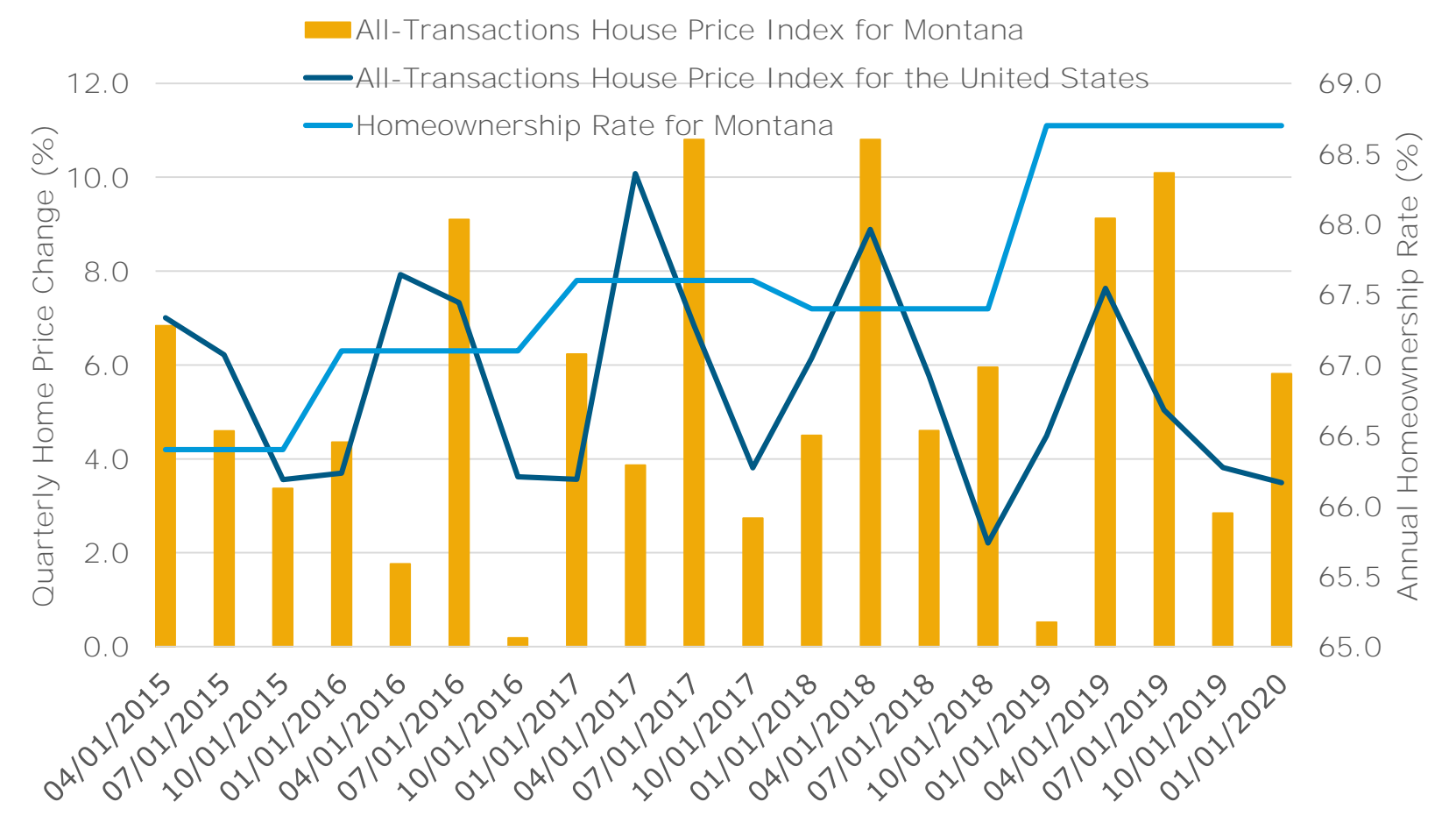
Montana Unemployment Situation



Montana State GDP

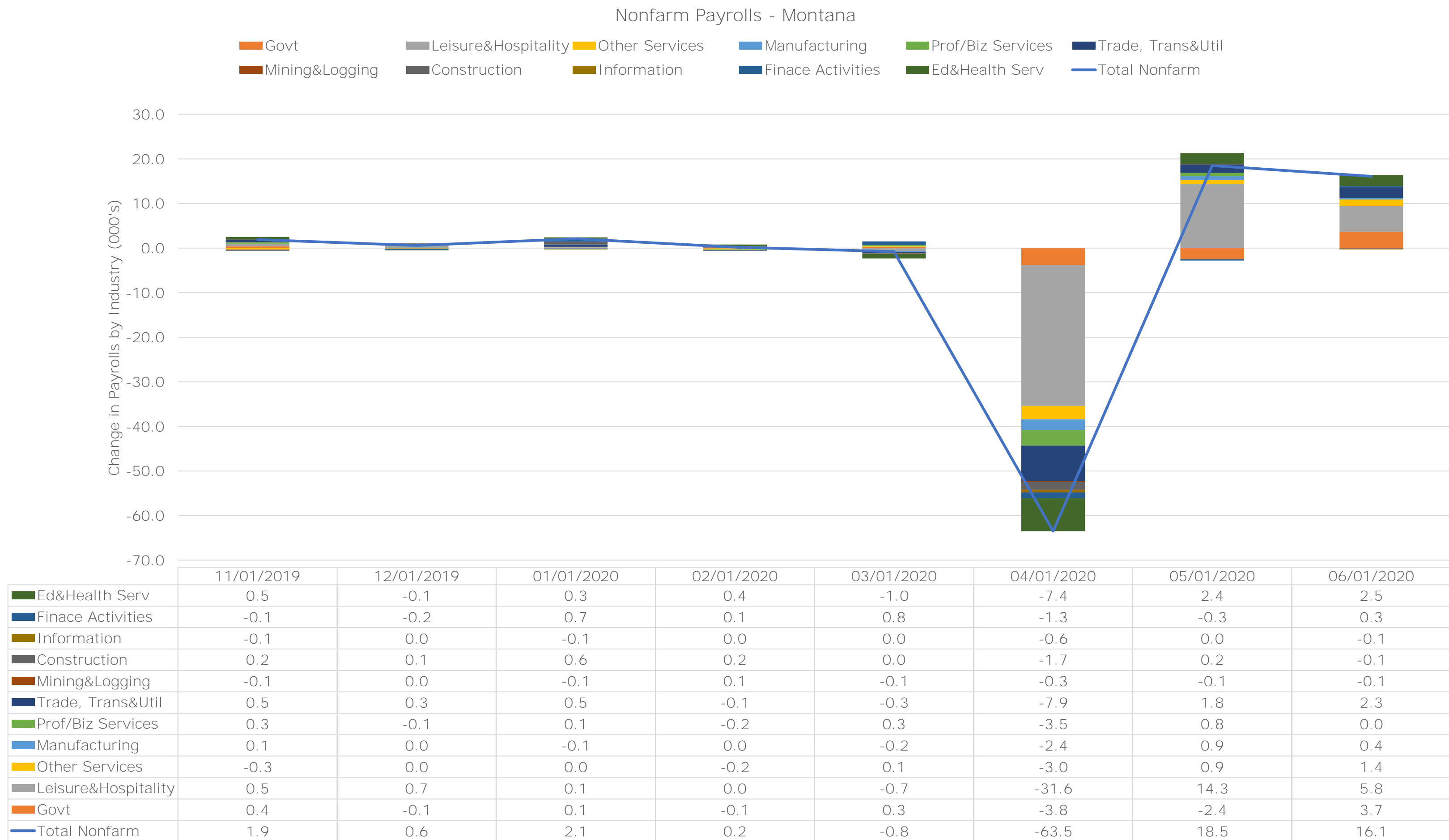


Montana Housing Data



State Level Data

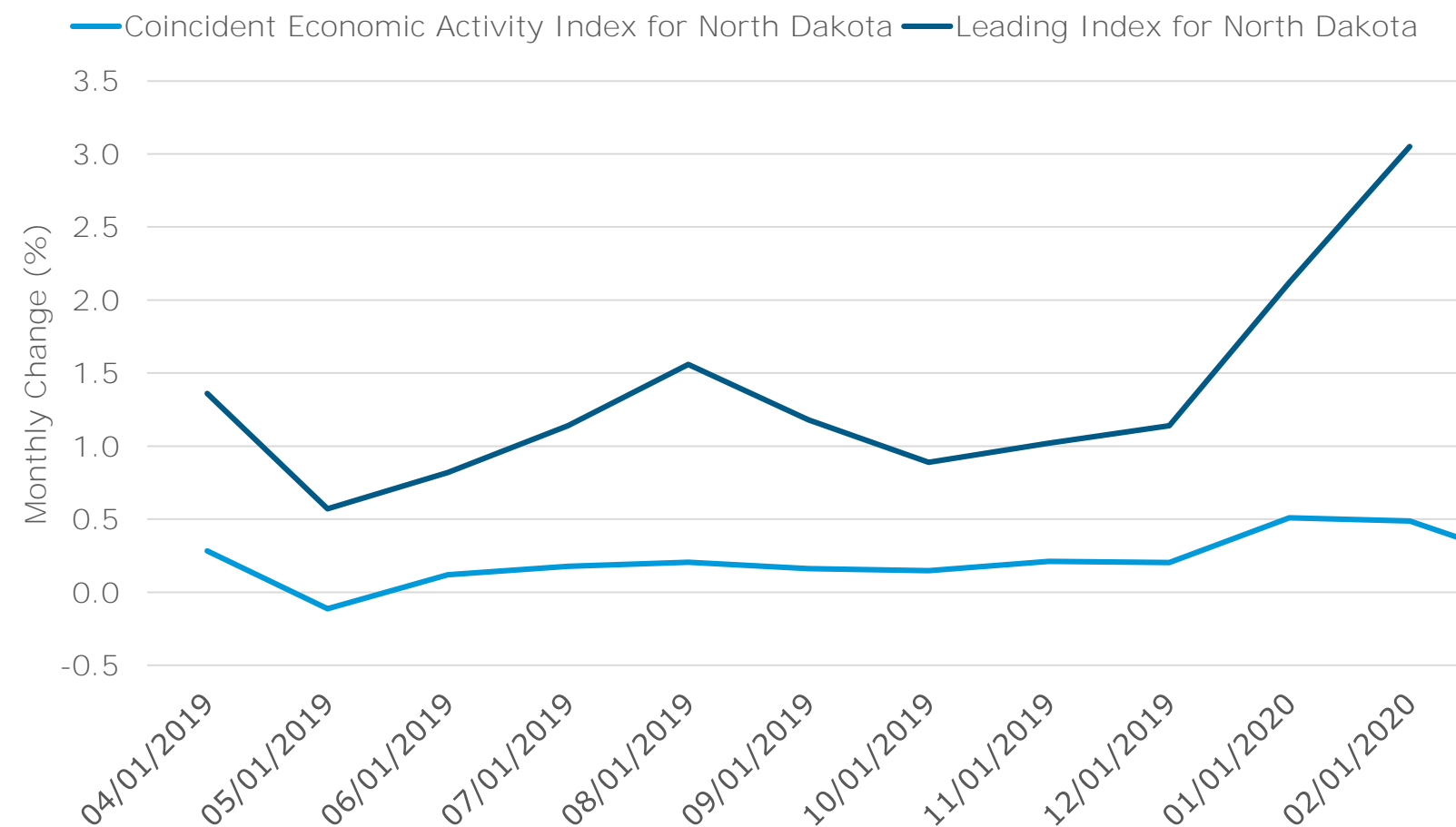
MONTANA



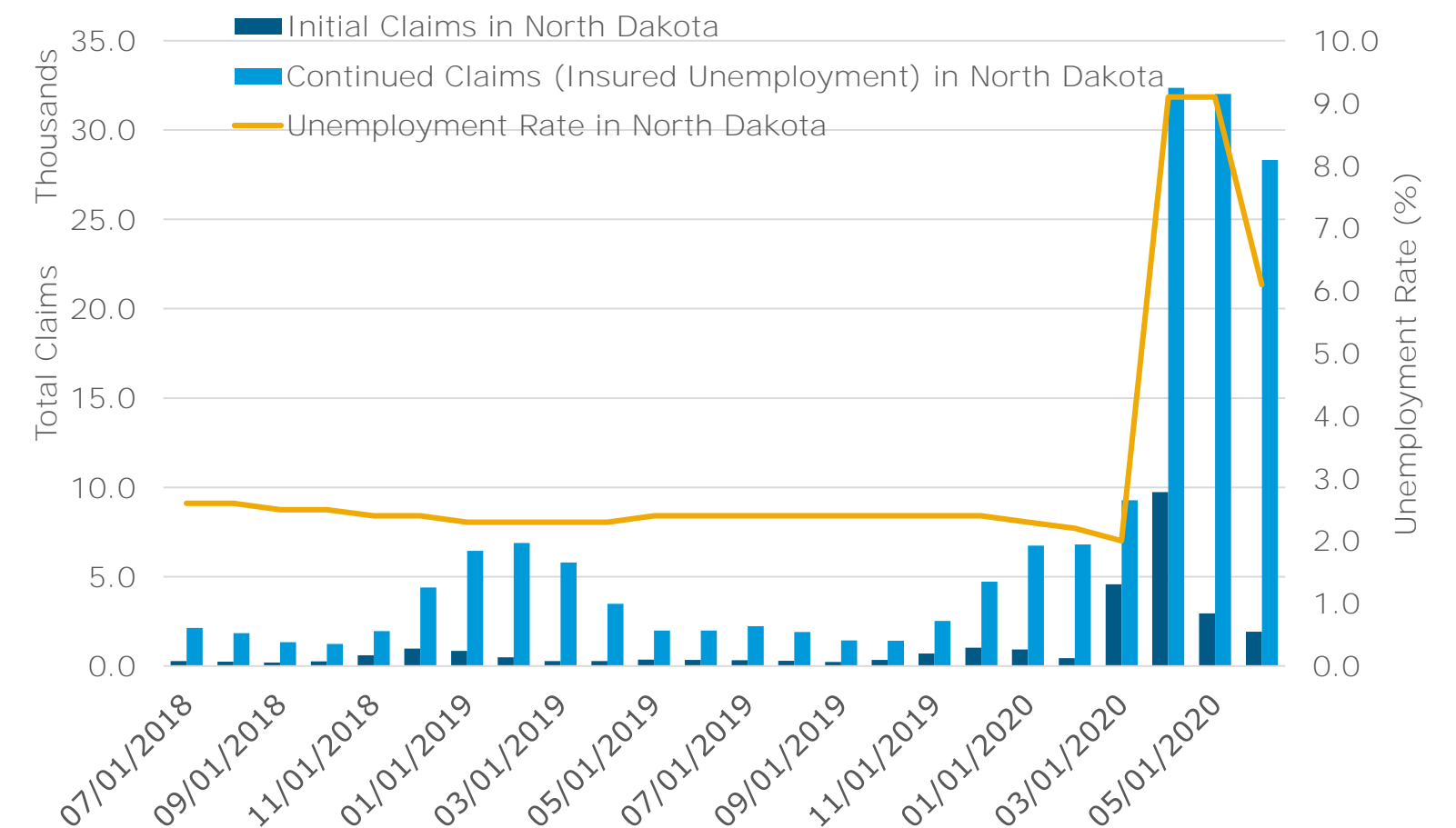
State Level Data

NORTH DAKOTA

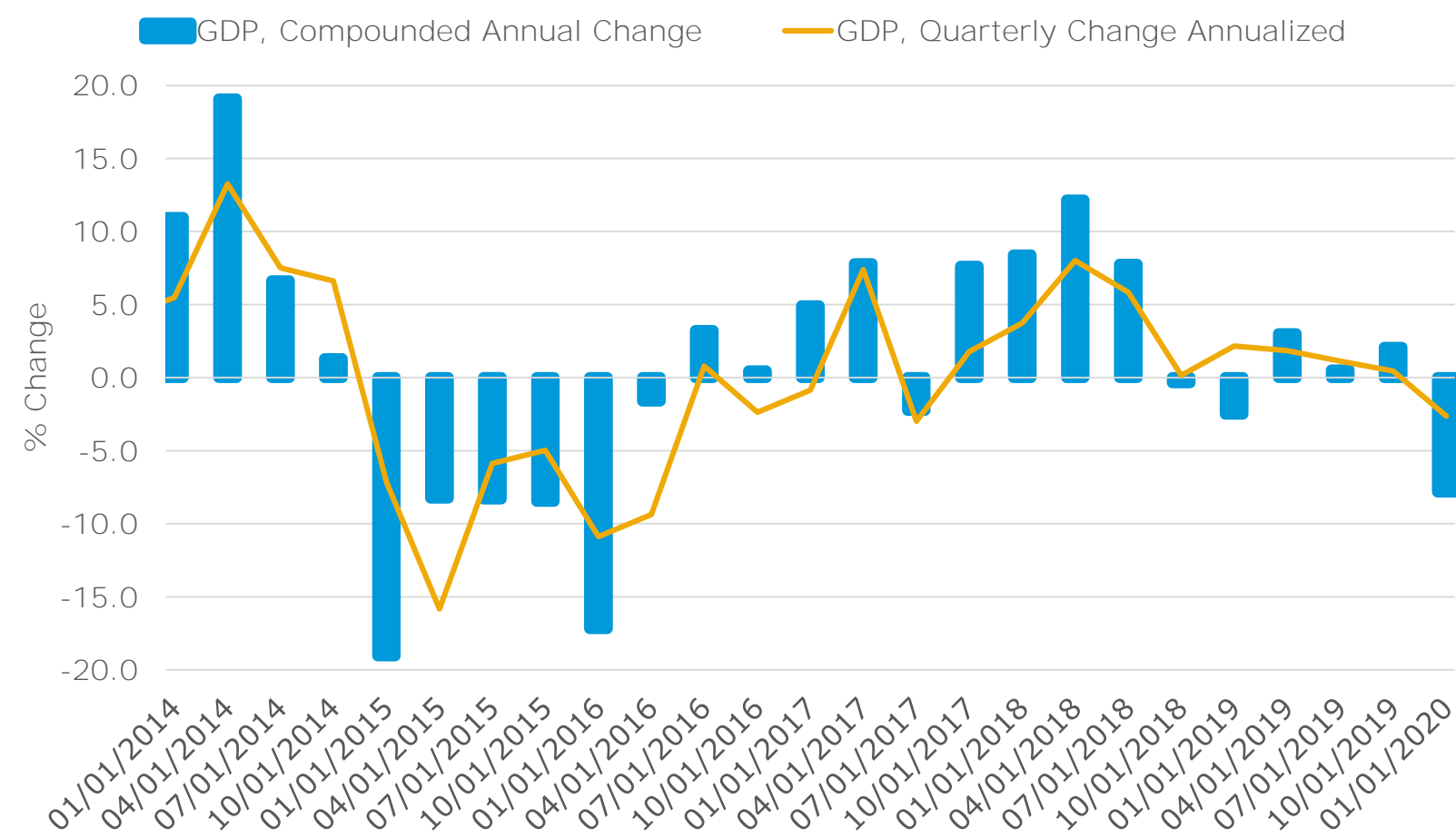
North Dakota Coincident & Leading Index



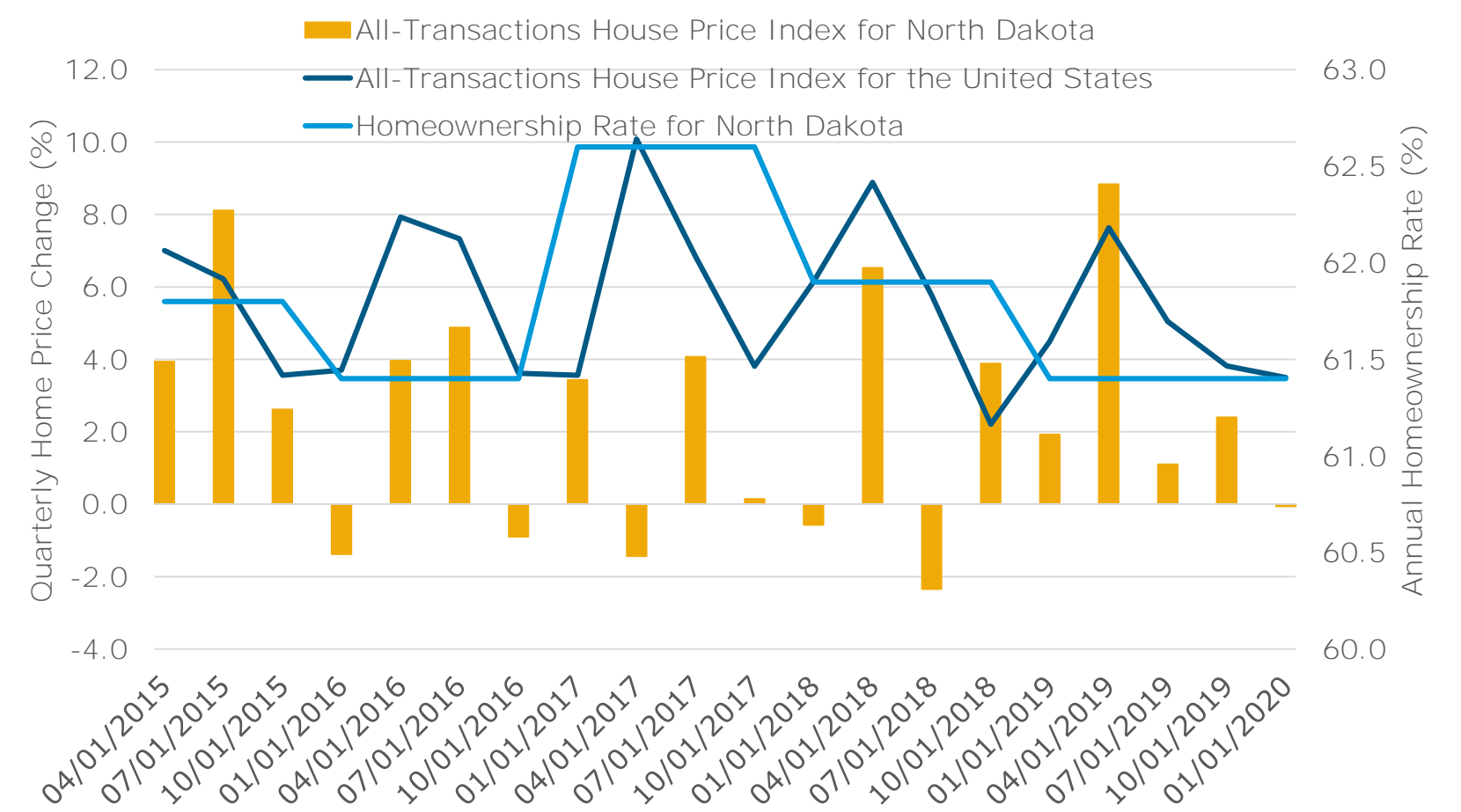
North Dakota Unemployment Situation



North Dakota State GDP

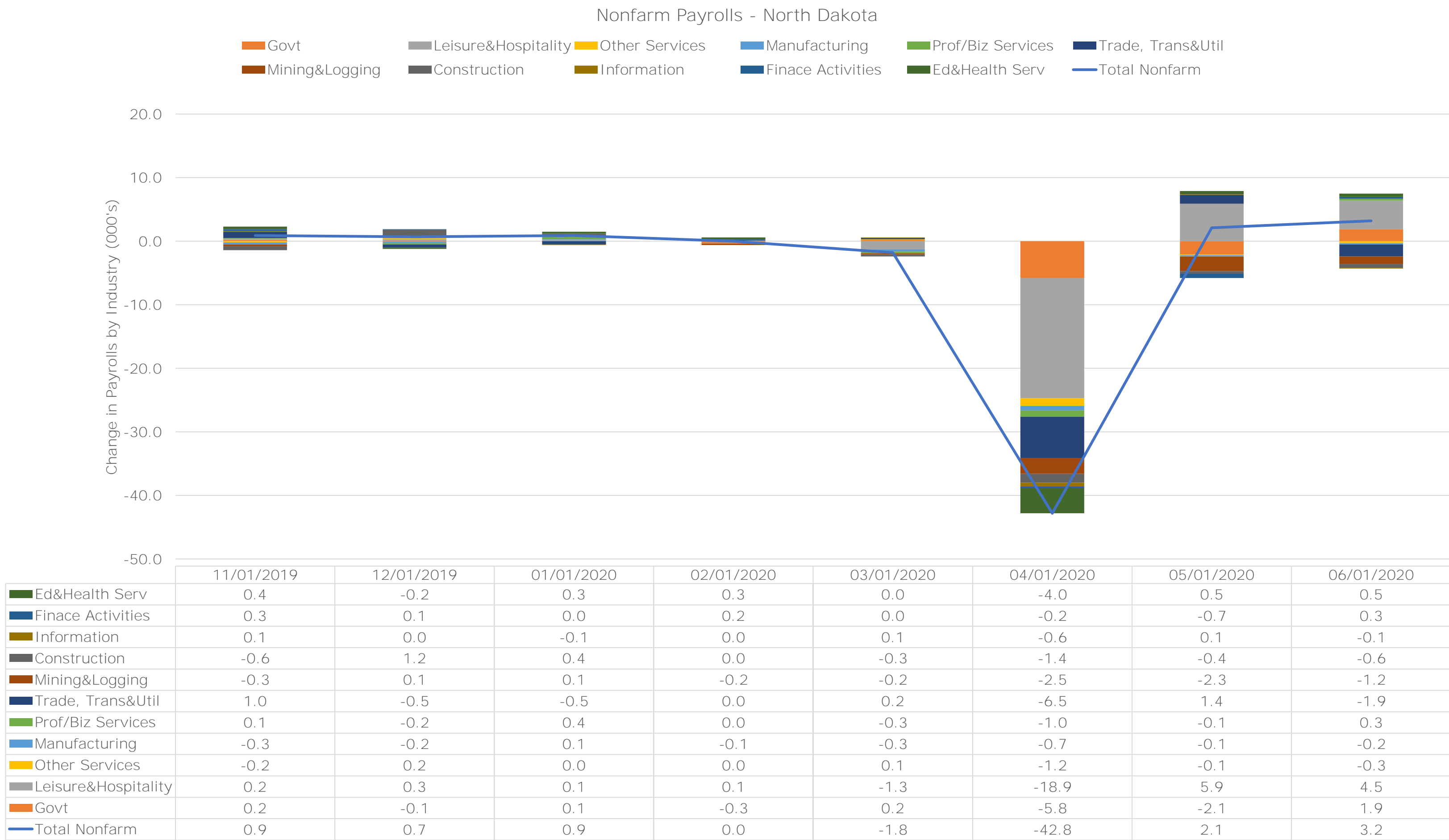


North Dakota Housing Data



State Level Data

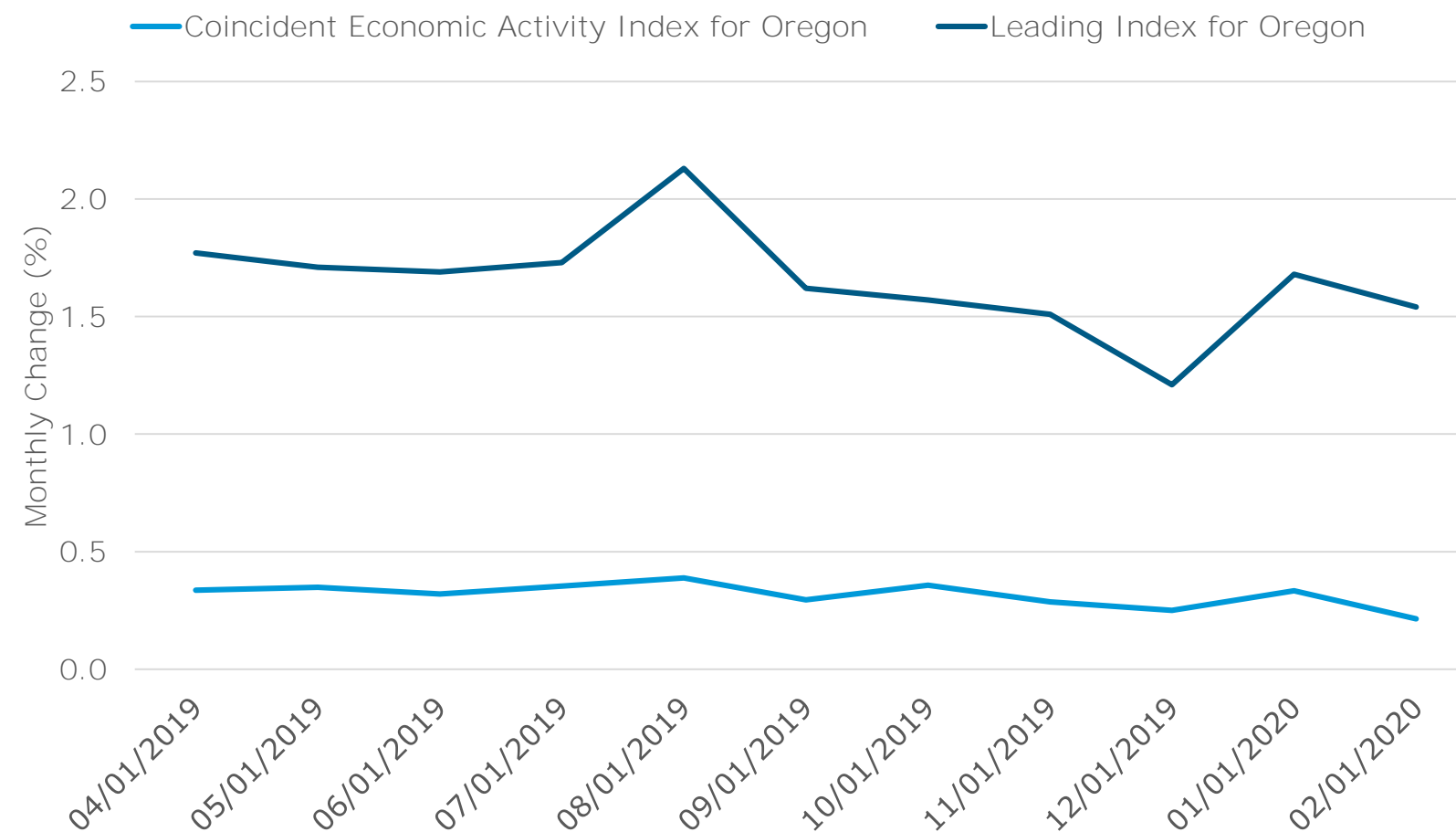
NORTH DAKOTA



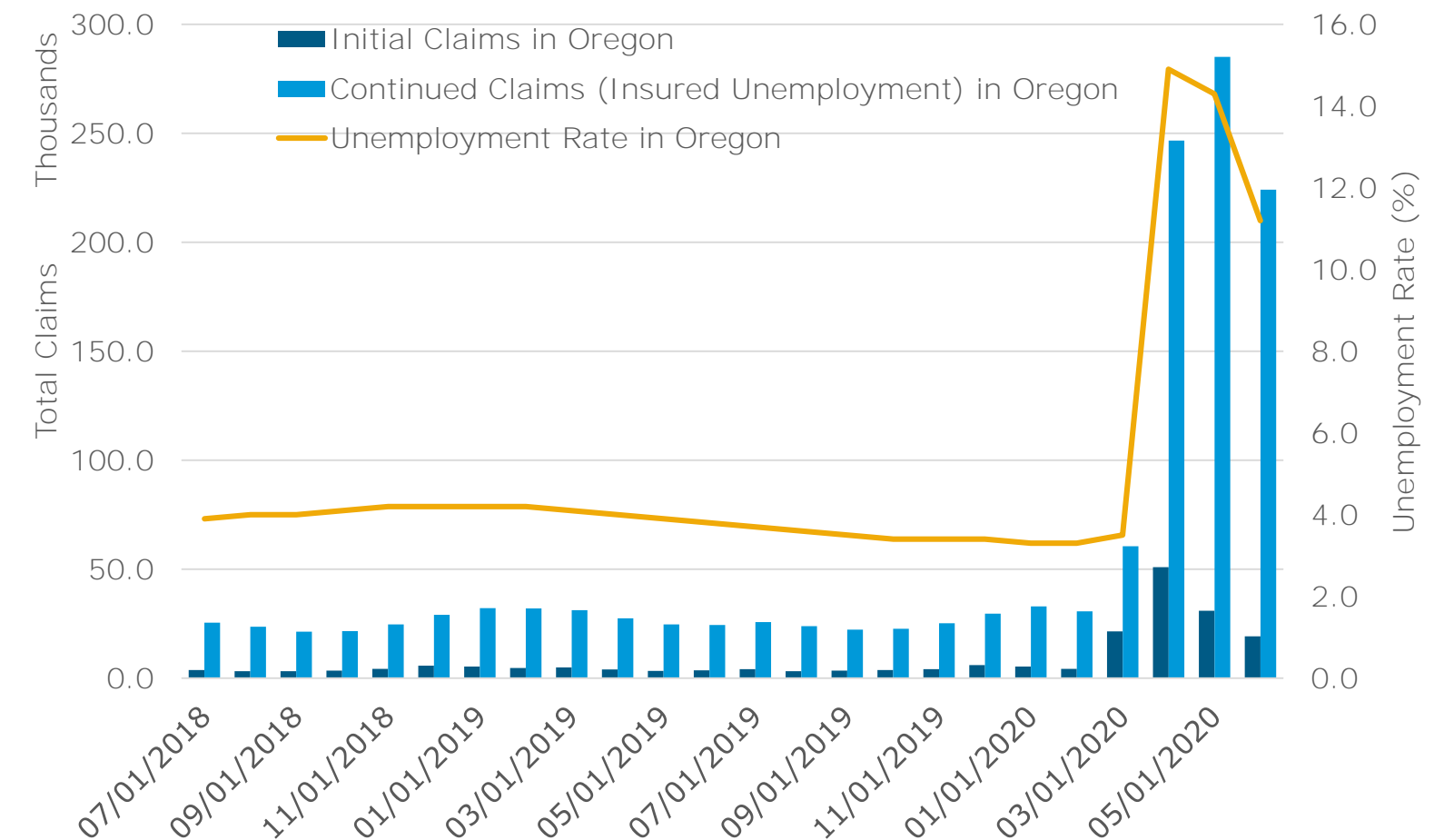
State Level Data

OREGON

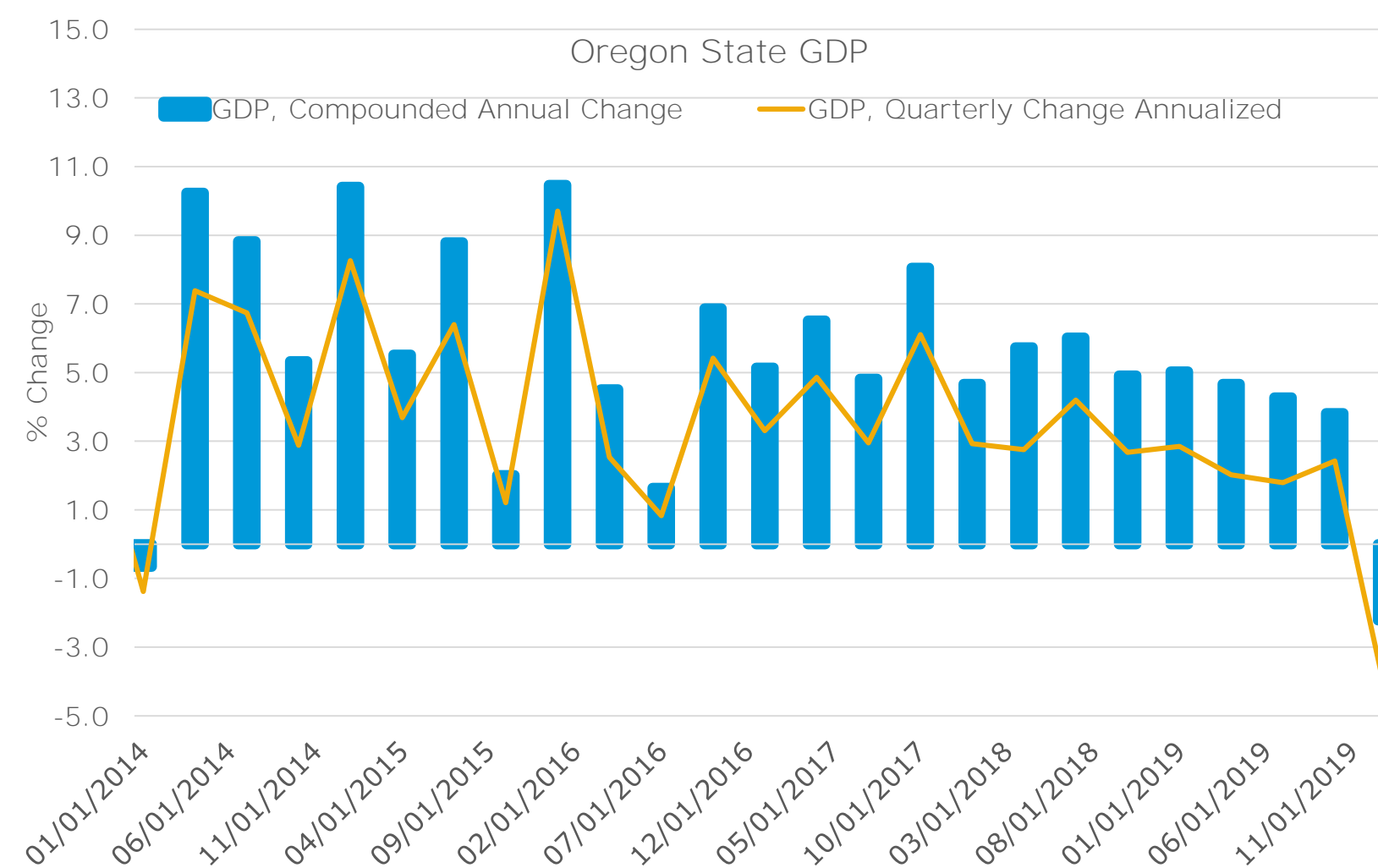
Oregon Coincident & Leading Index



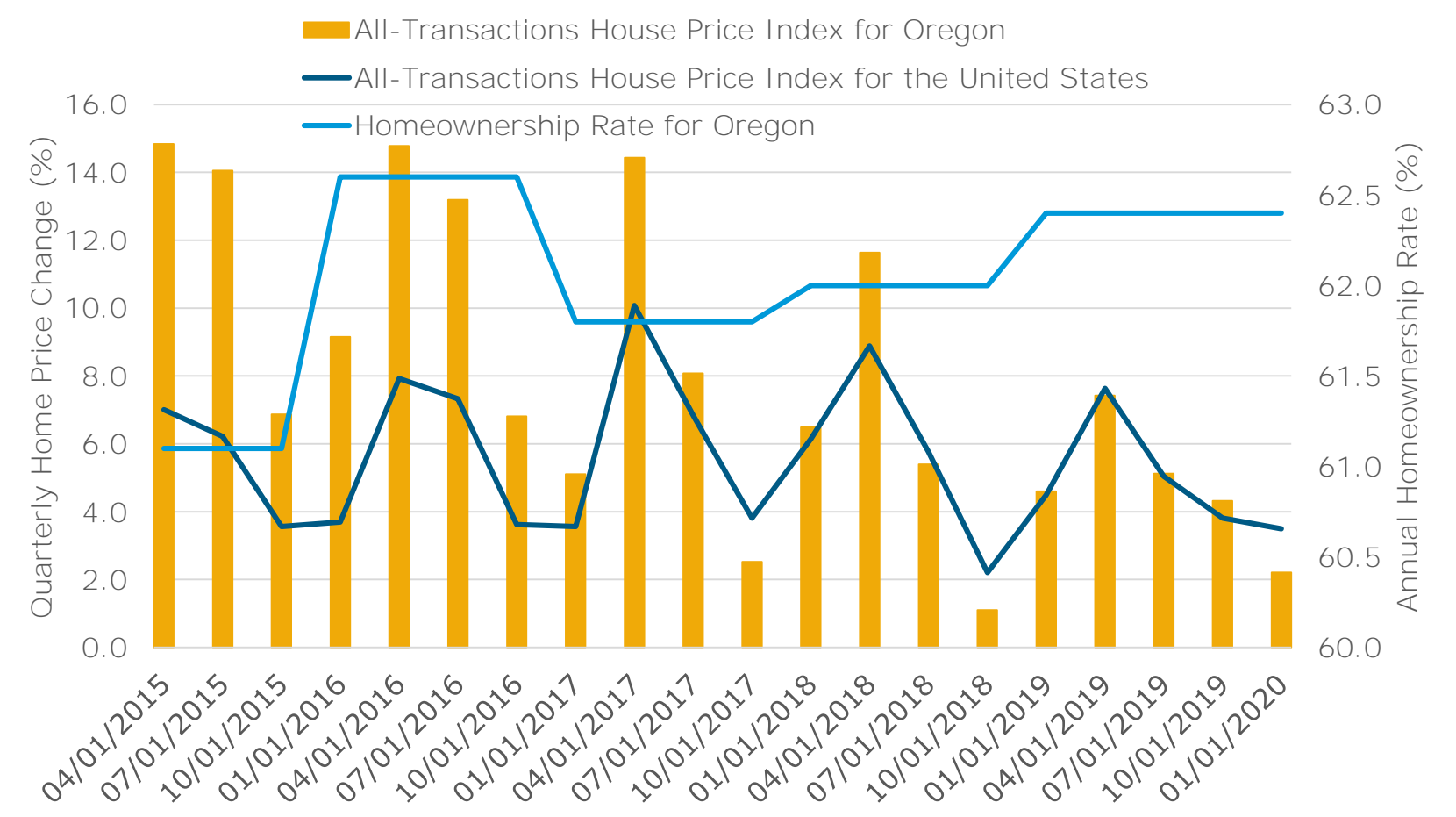
Oregon Unemployment Situation



Oregon State GDP

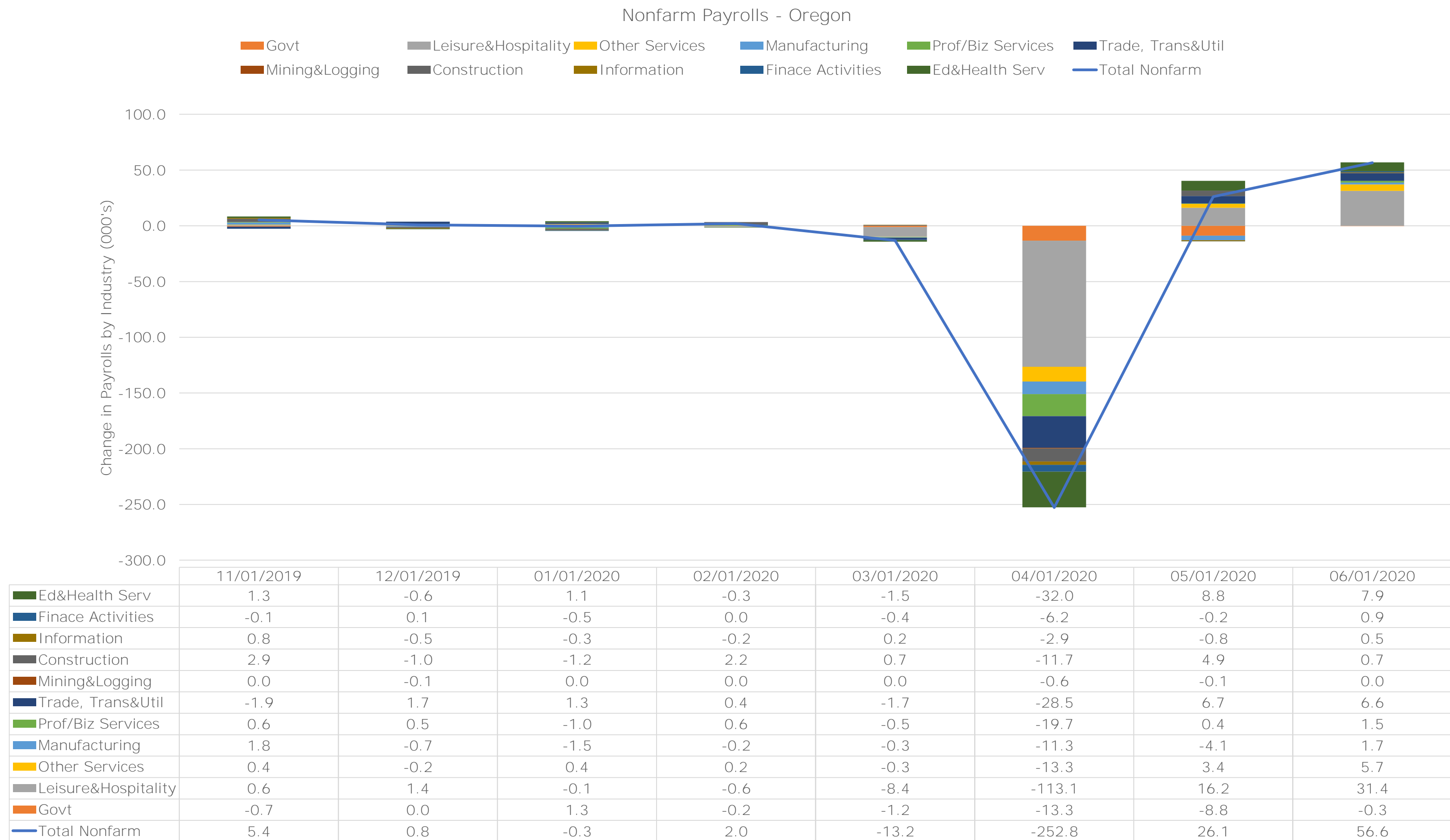


Oregon Housing Data



State Level Data

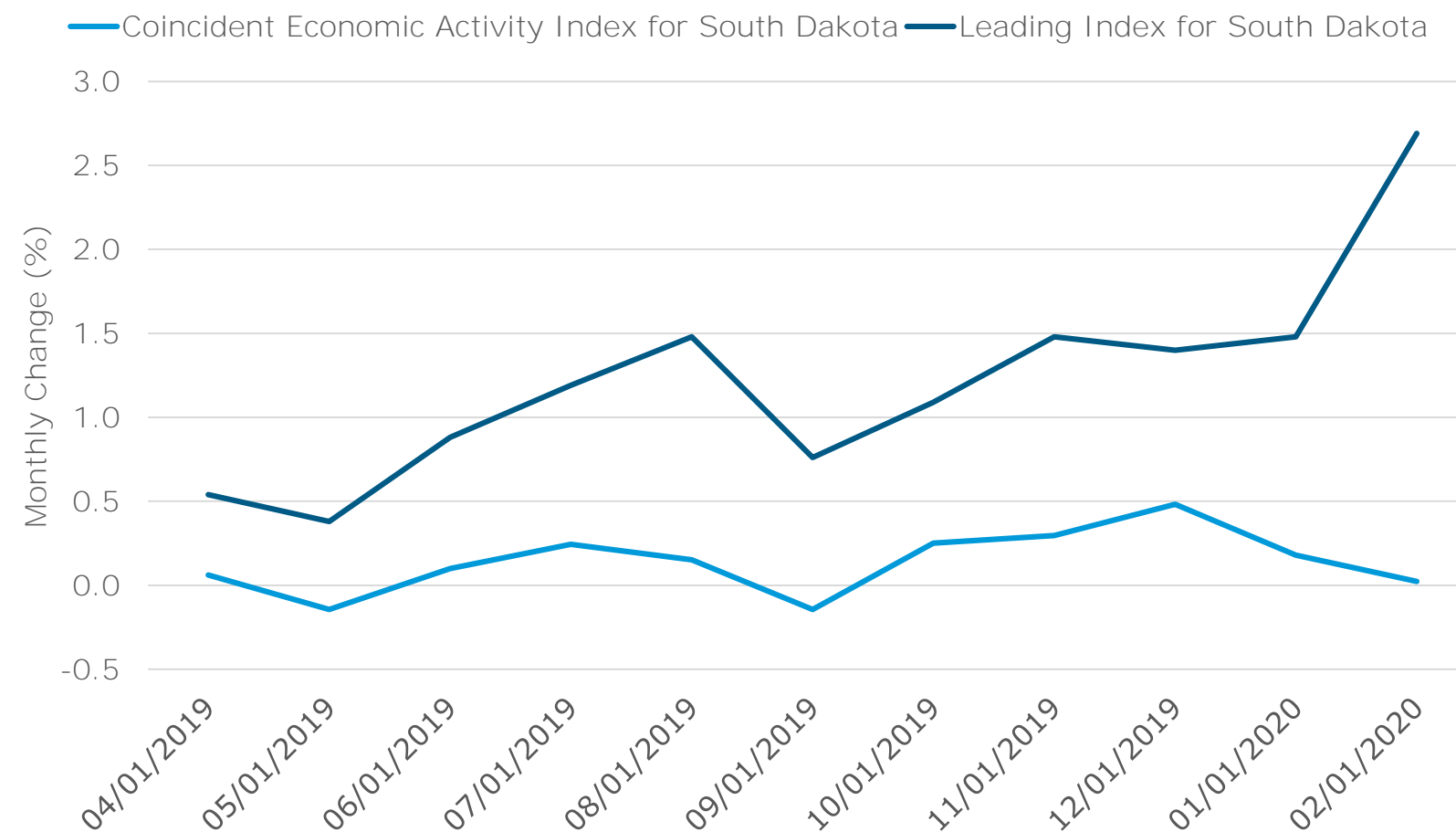
OREGON



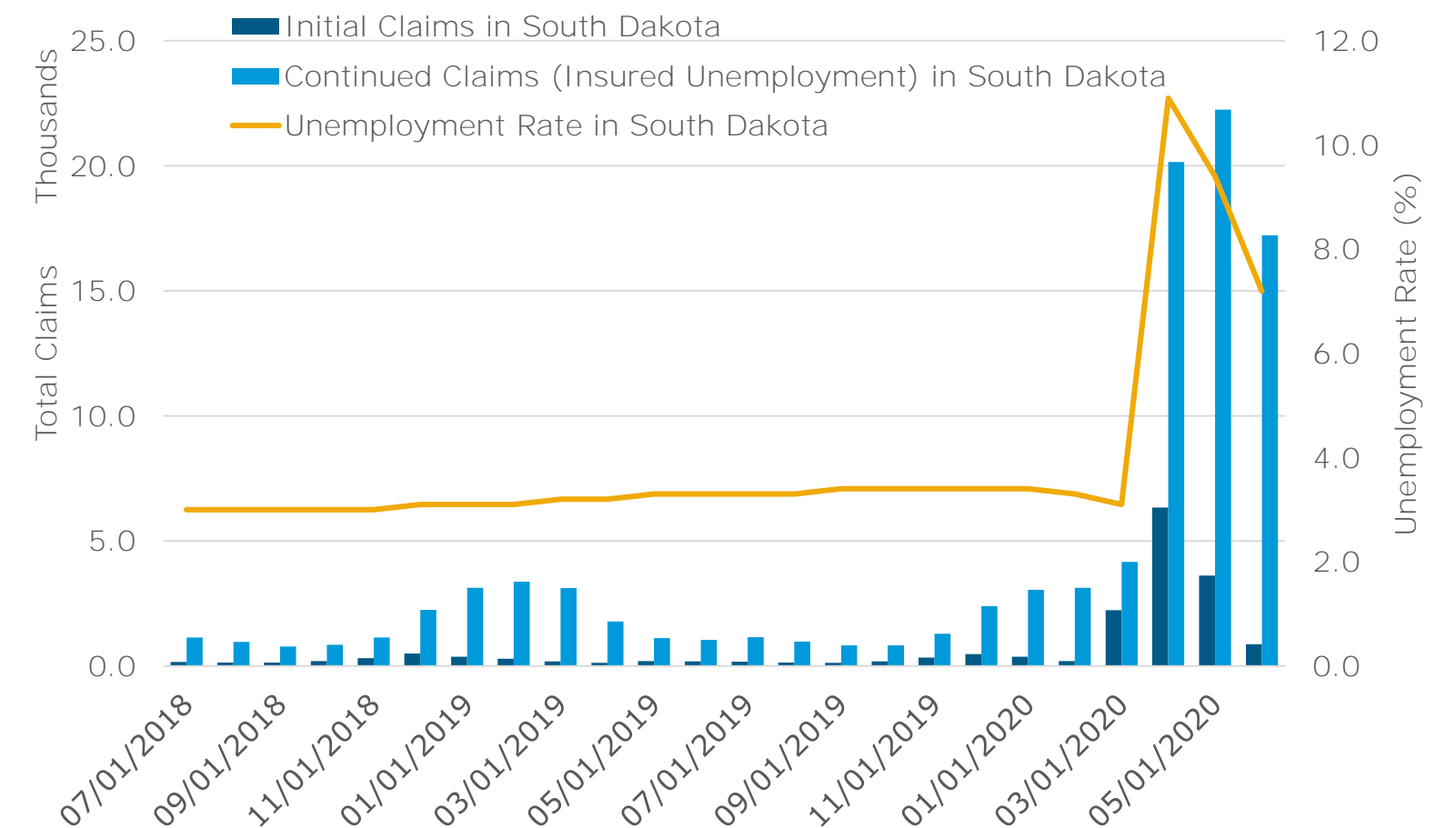
State Level Data

SOUTH DAKOTA

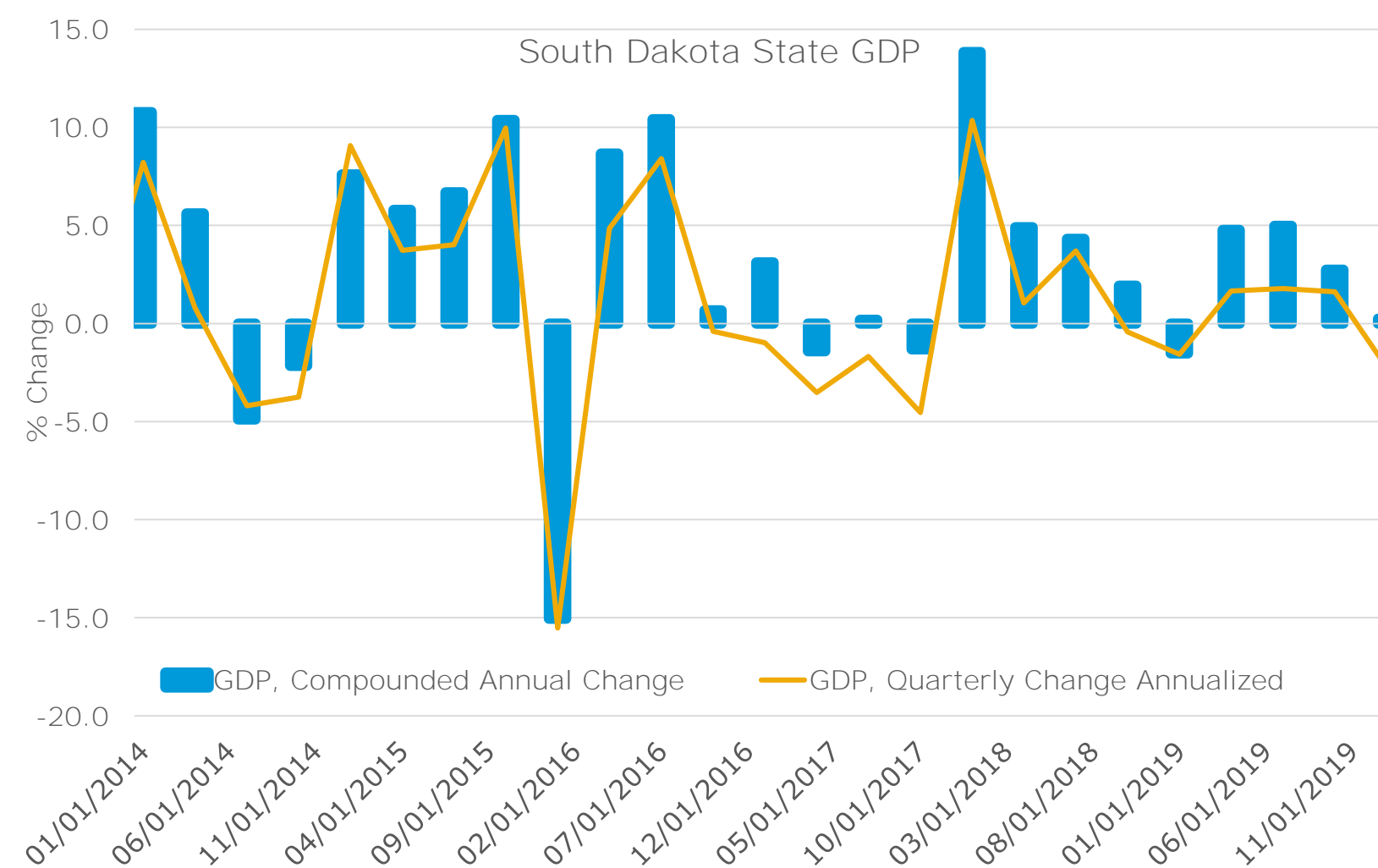
South Dakota Coincident & Leading Index



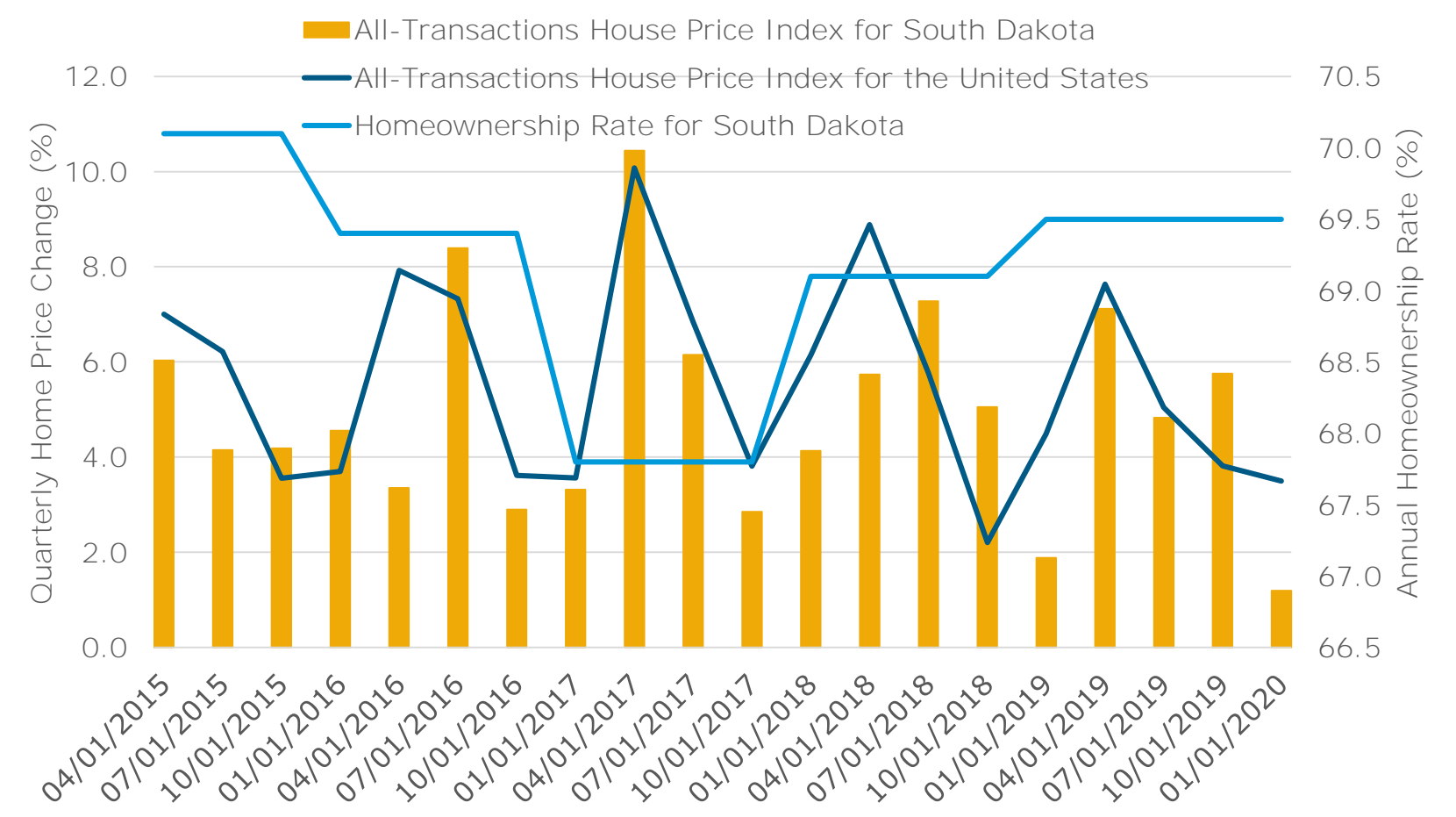
South Dakota Unemployment Situation



South Dakota State GDP

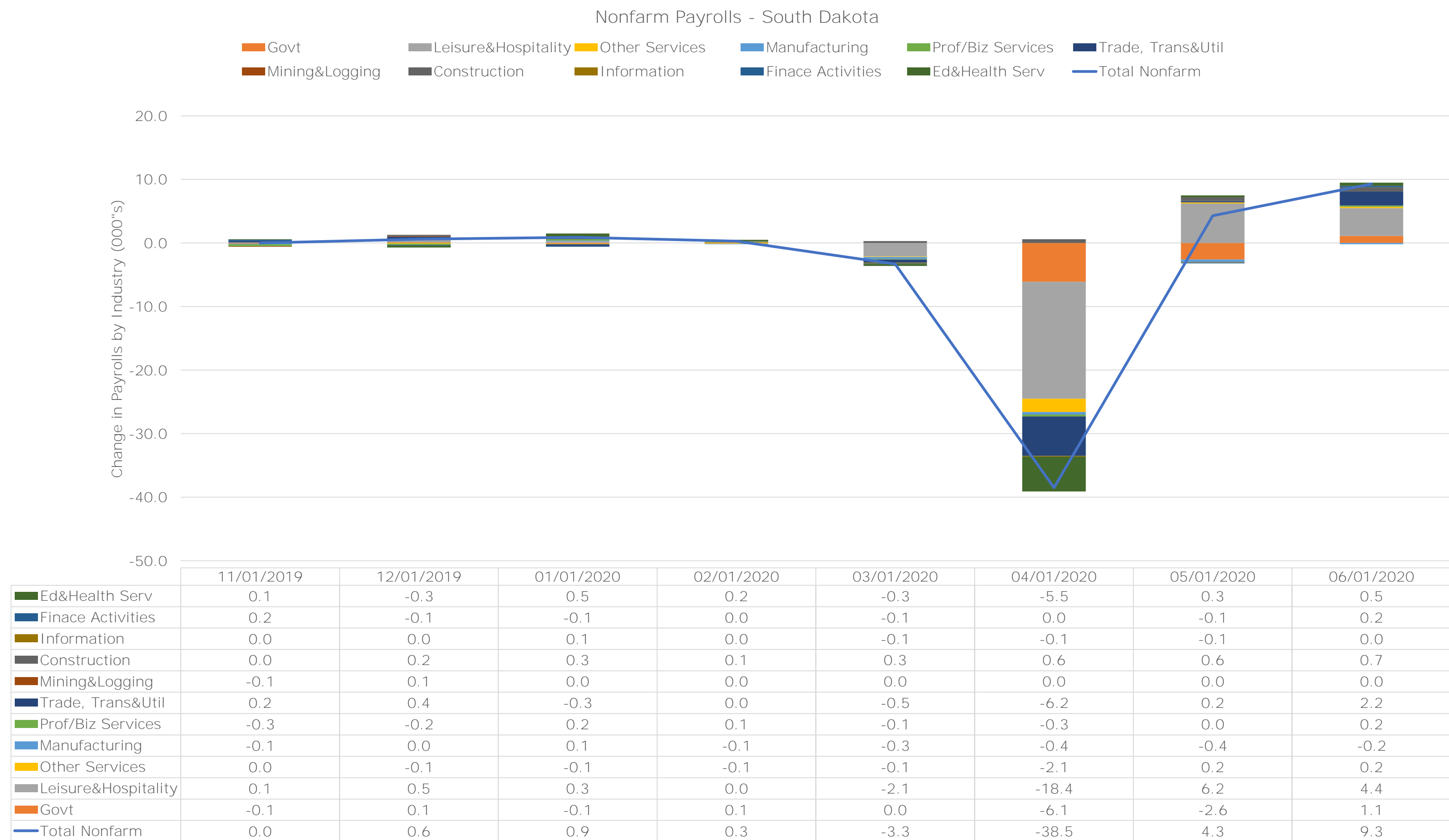


South Dakota Housing Data



State Level Data

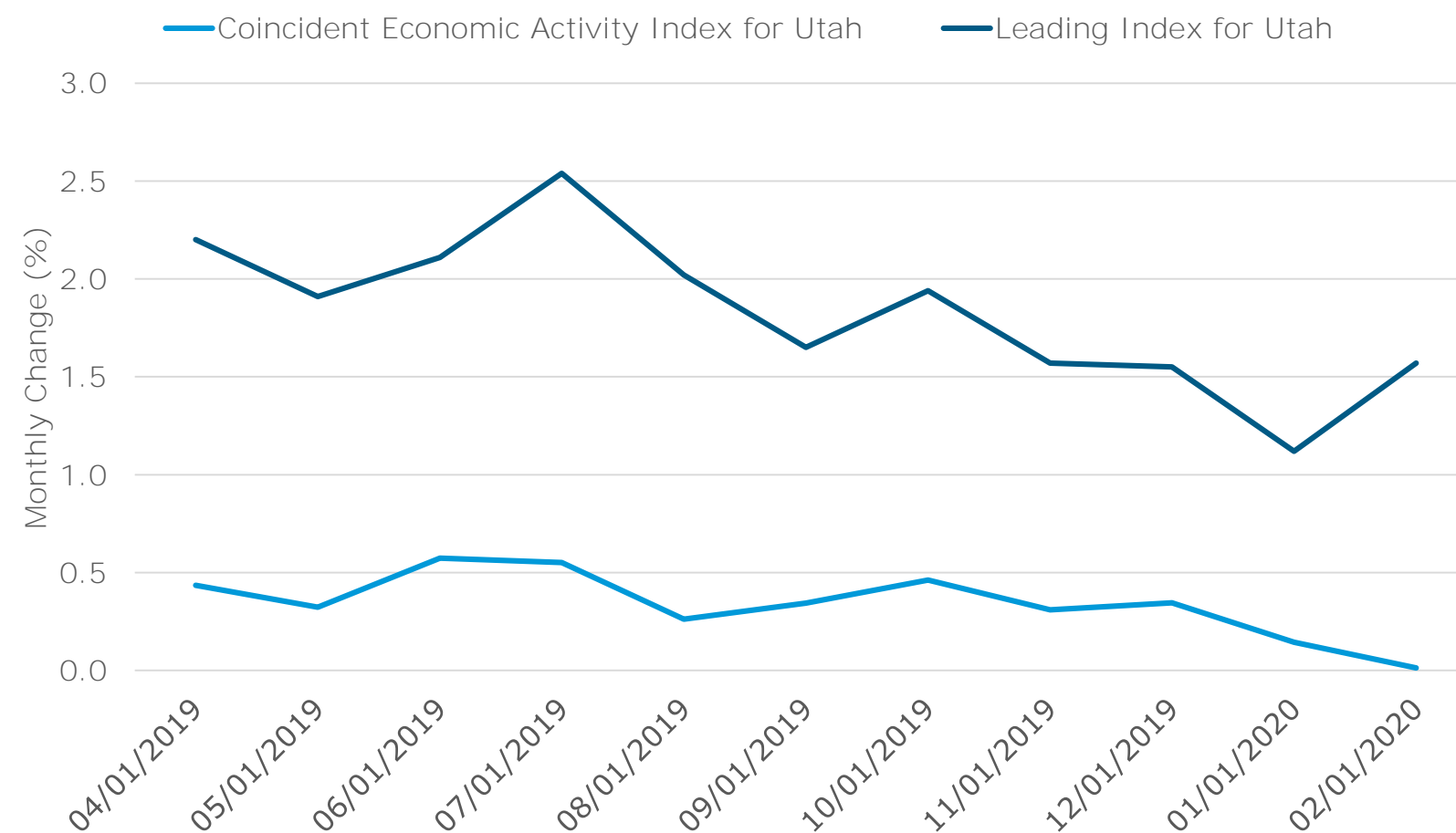
SOUTH DAKOTA



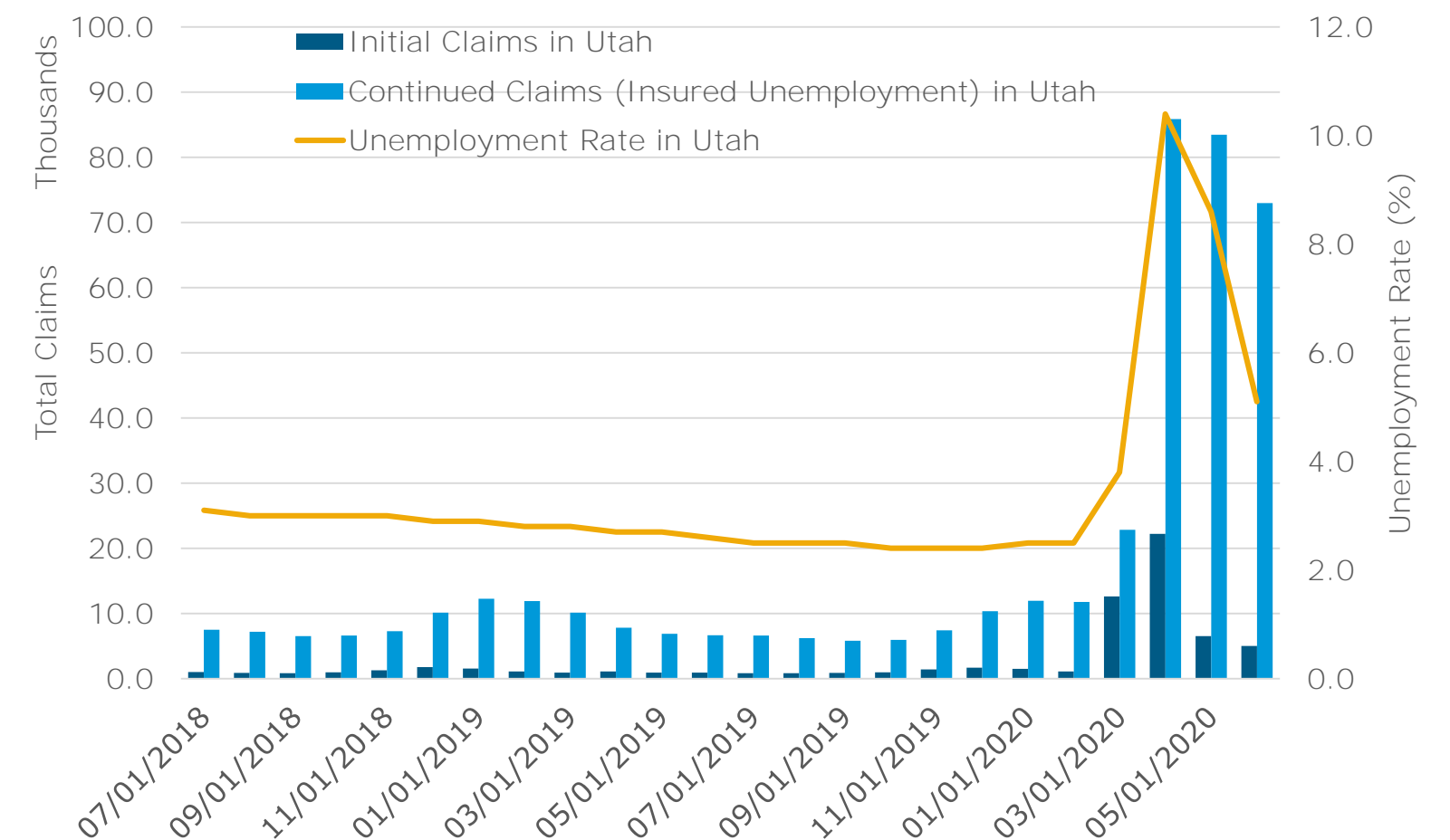
State Level Data

UTAH

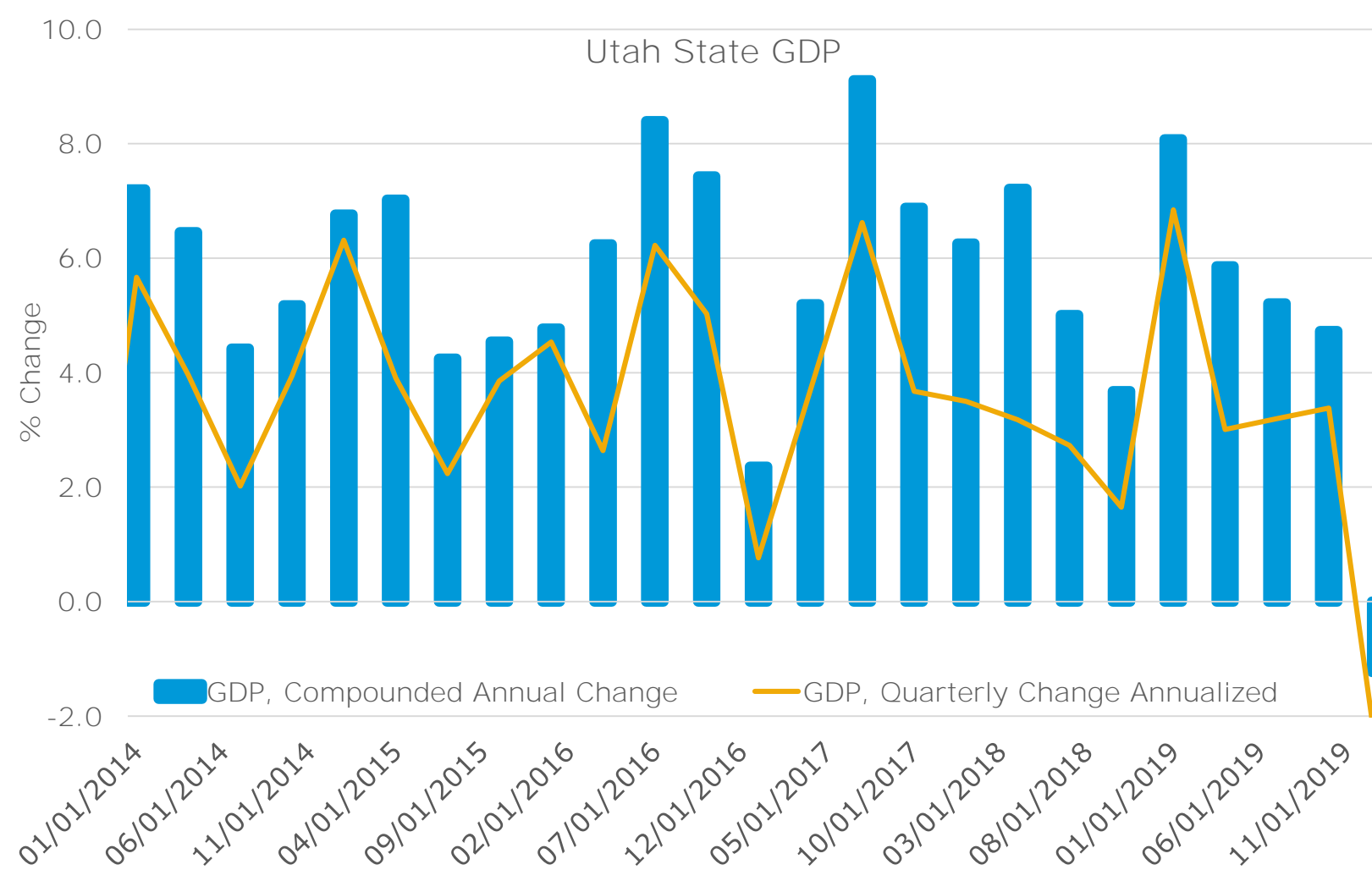
Utah Coincident & Leading Index



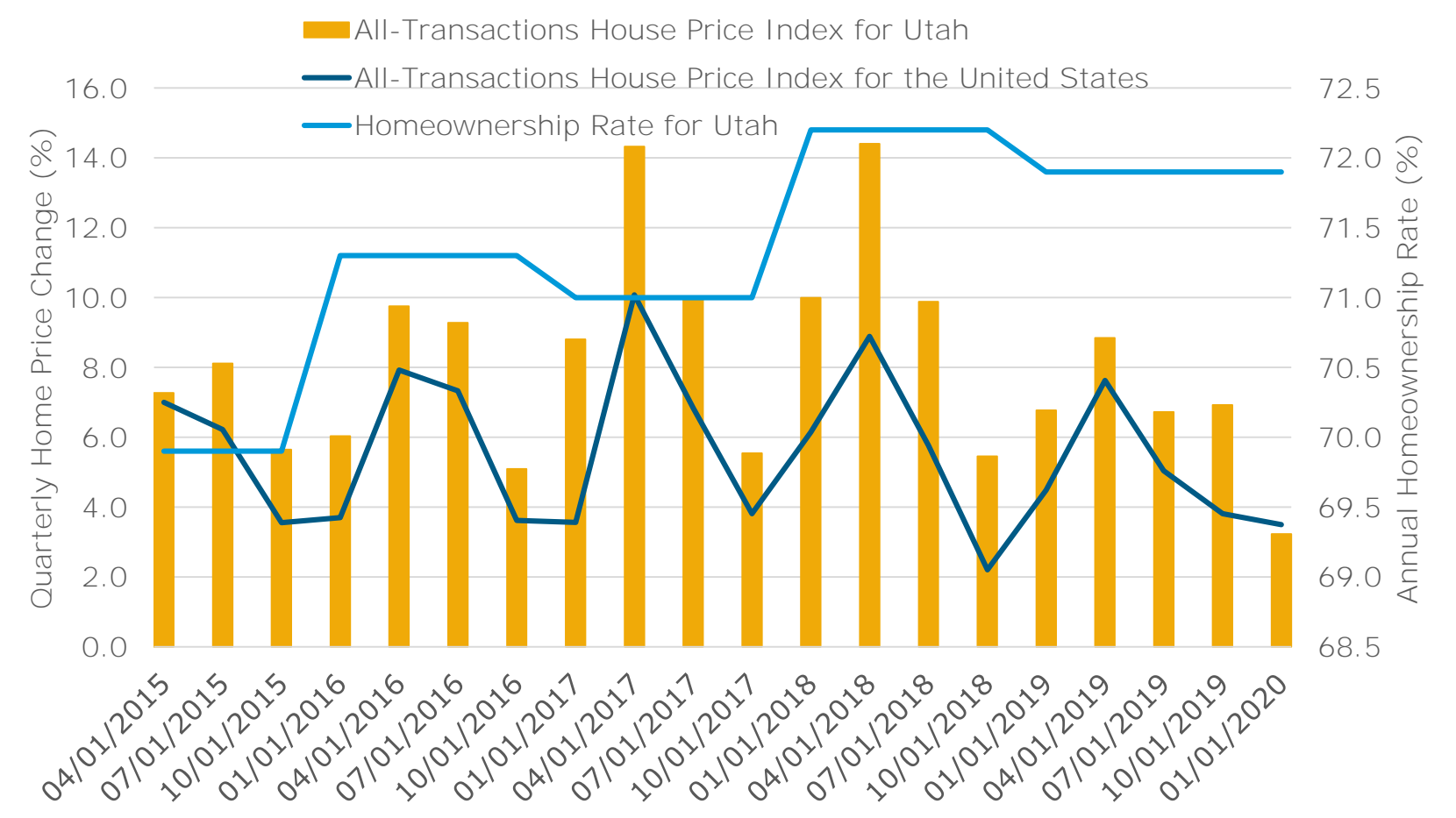
Utah Unemployment Situation



Utah State GDP

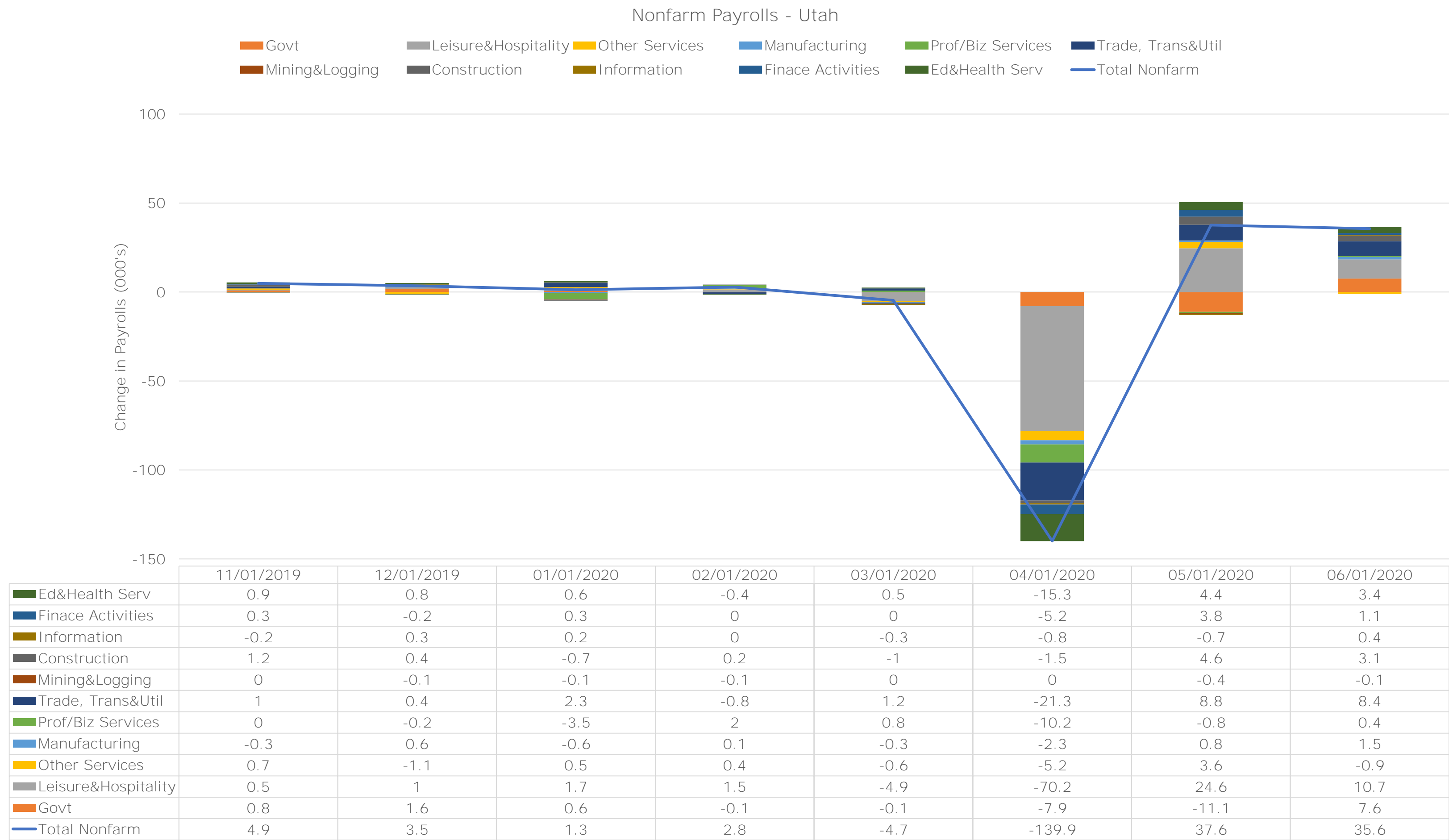


Utah Housing Data



State Level Data

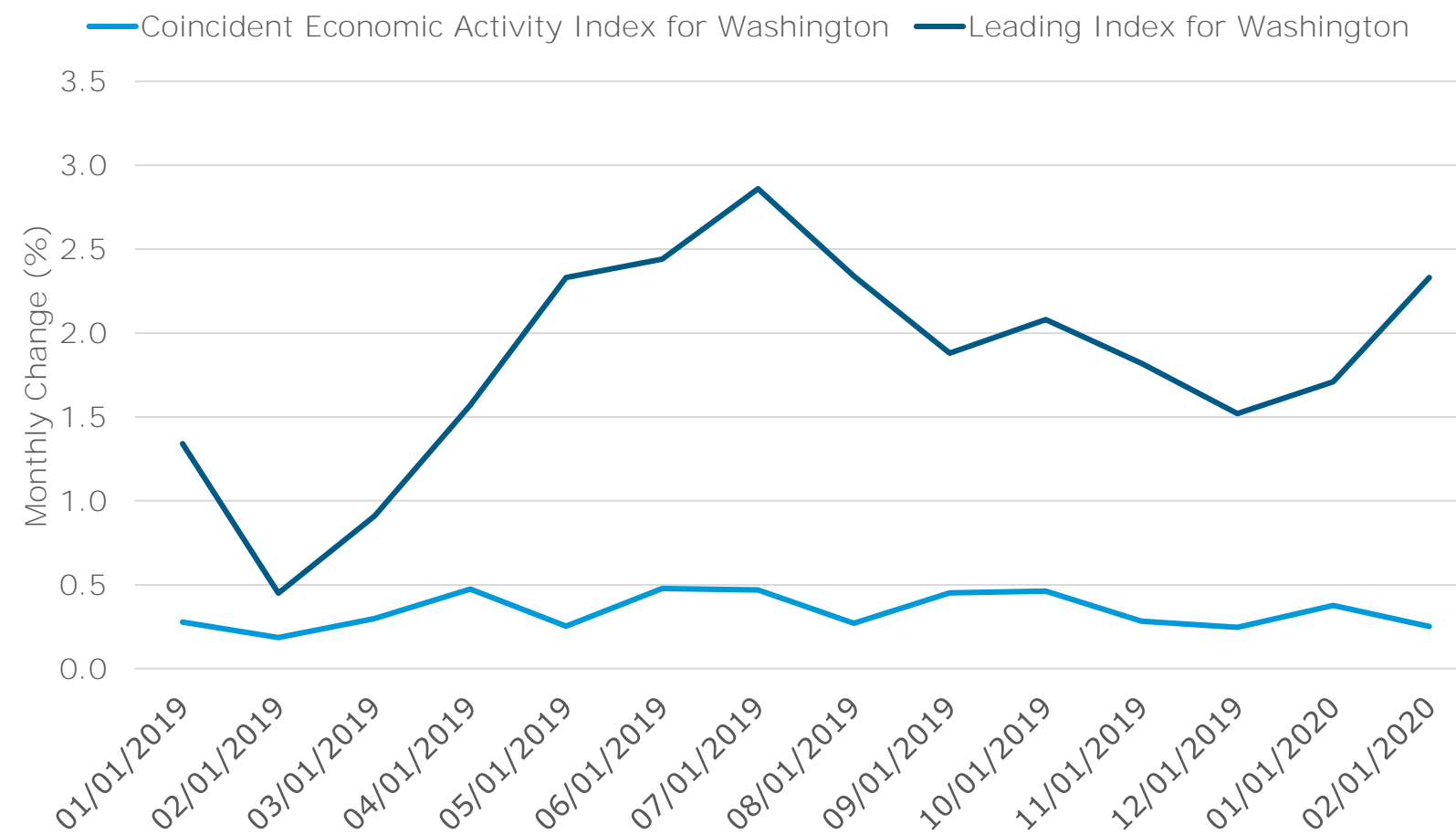
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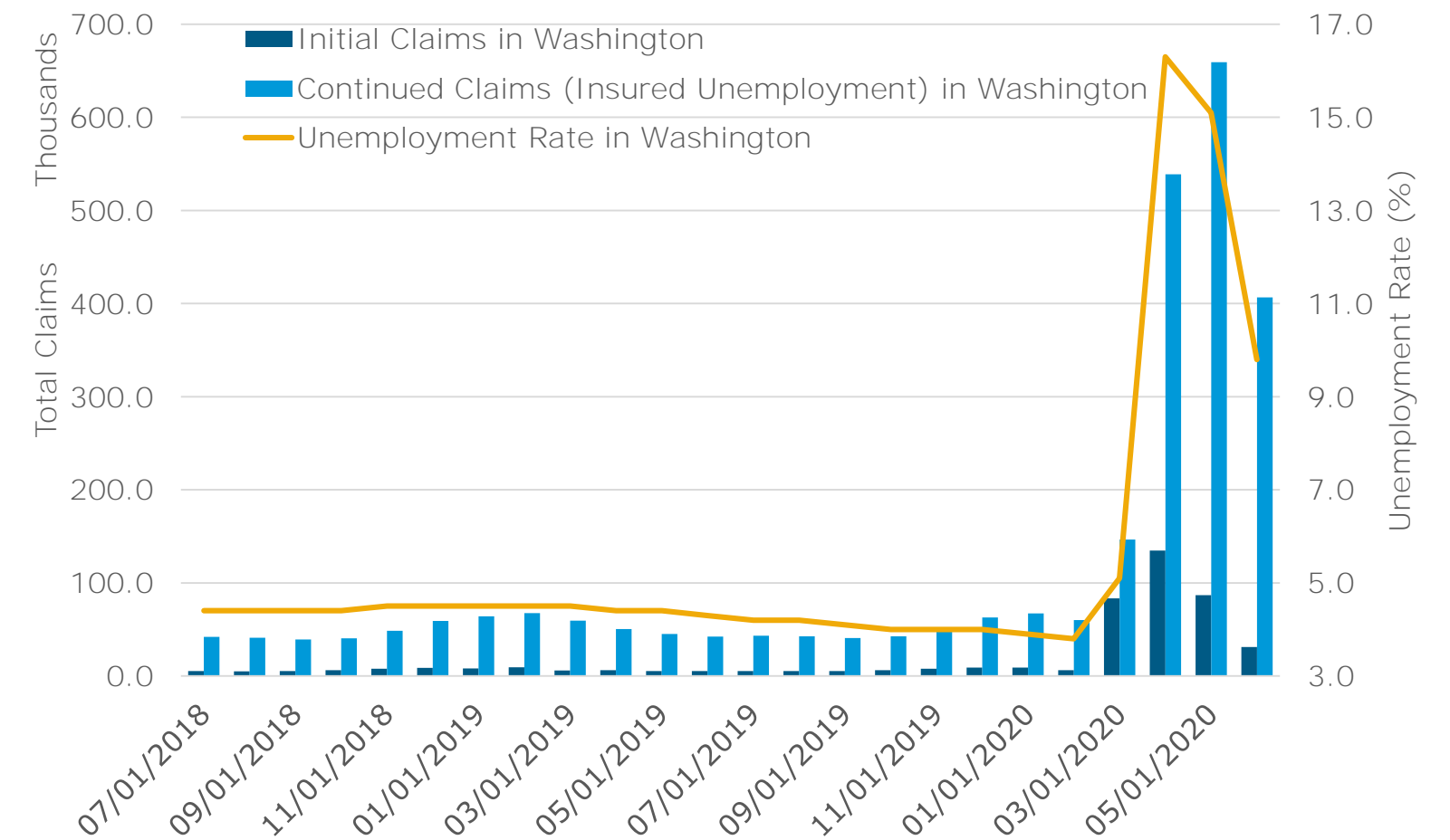
State Level Data

WASHINGTON

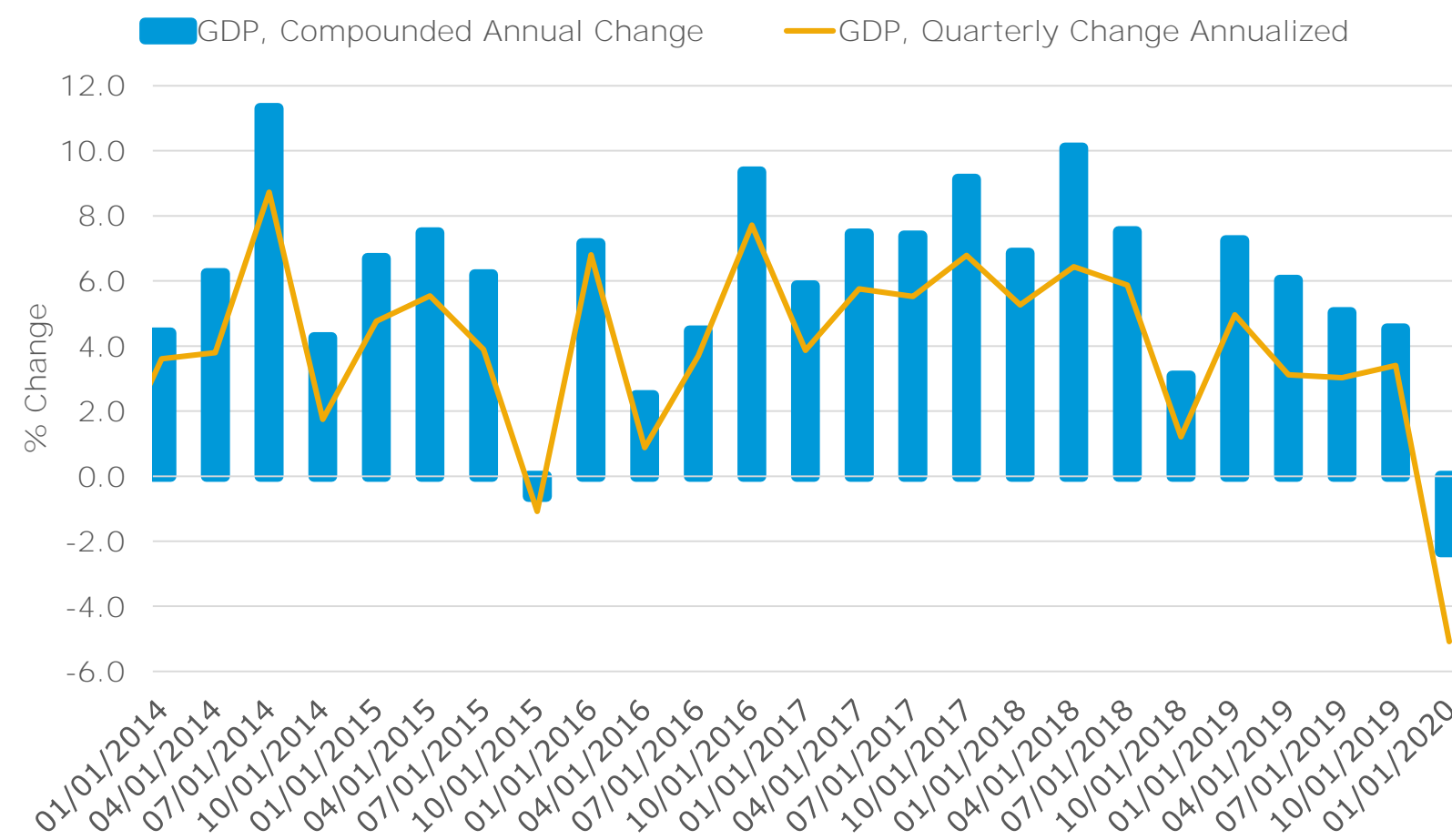
Washington Coincident & Leading Index



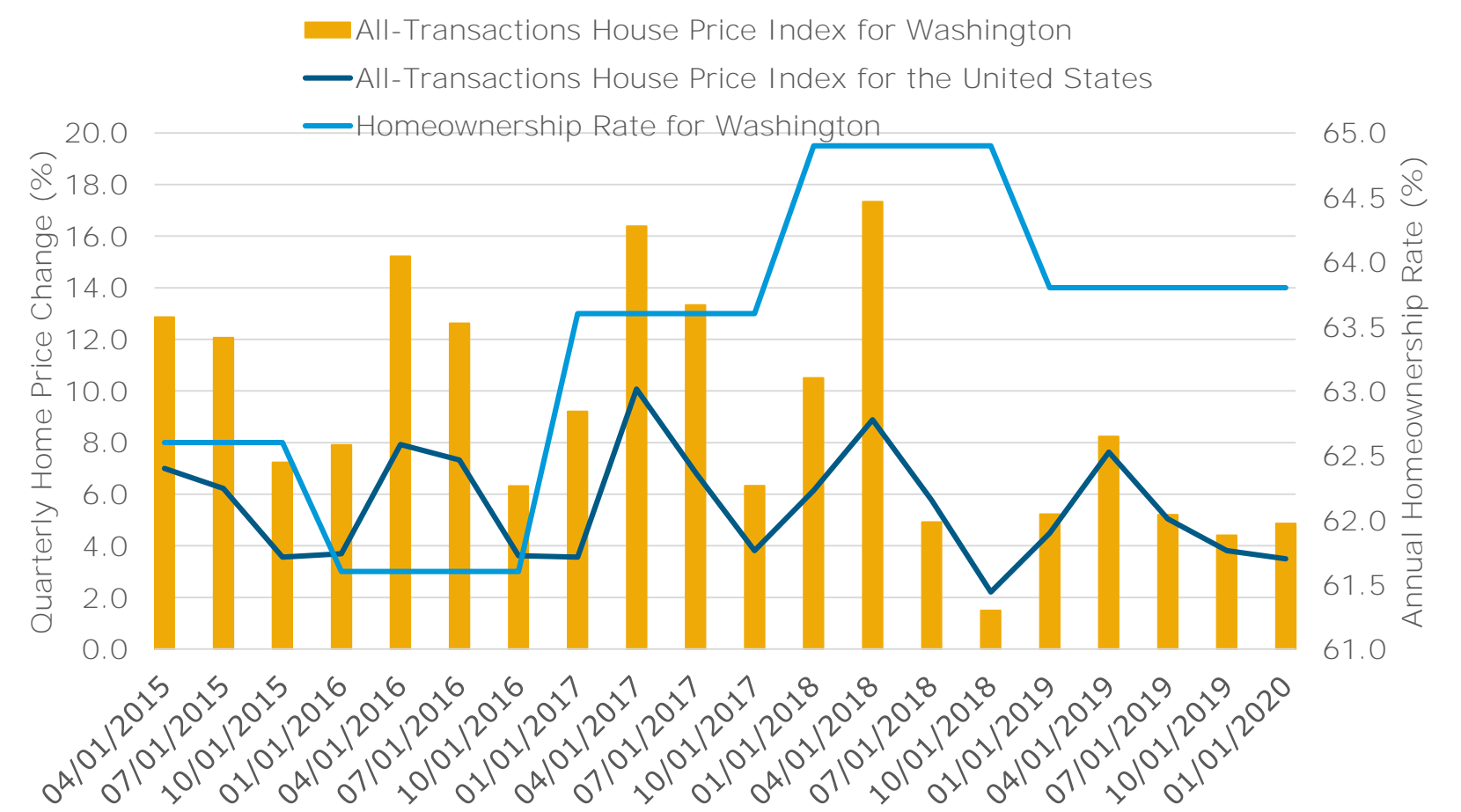
Washington Unemployment Situation



Washington State GDP

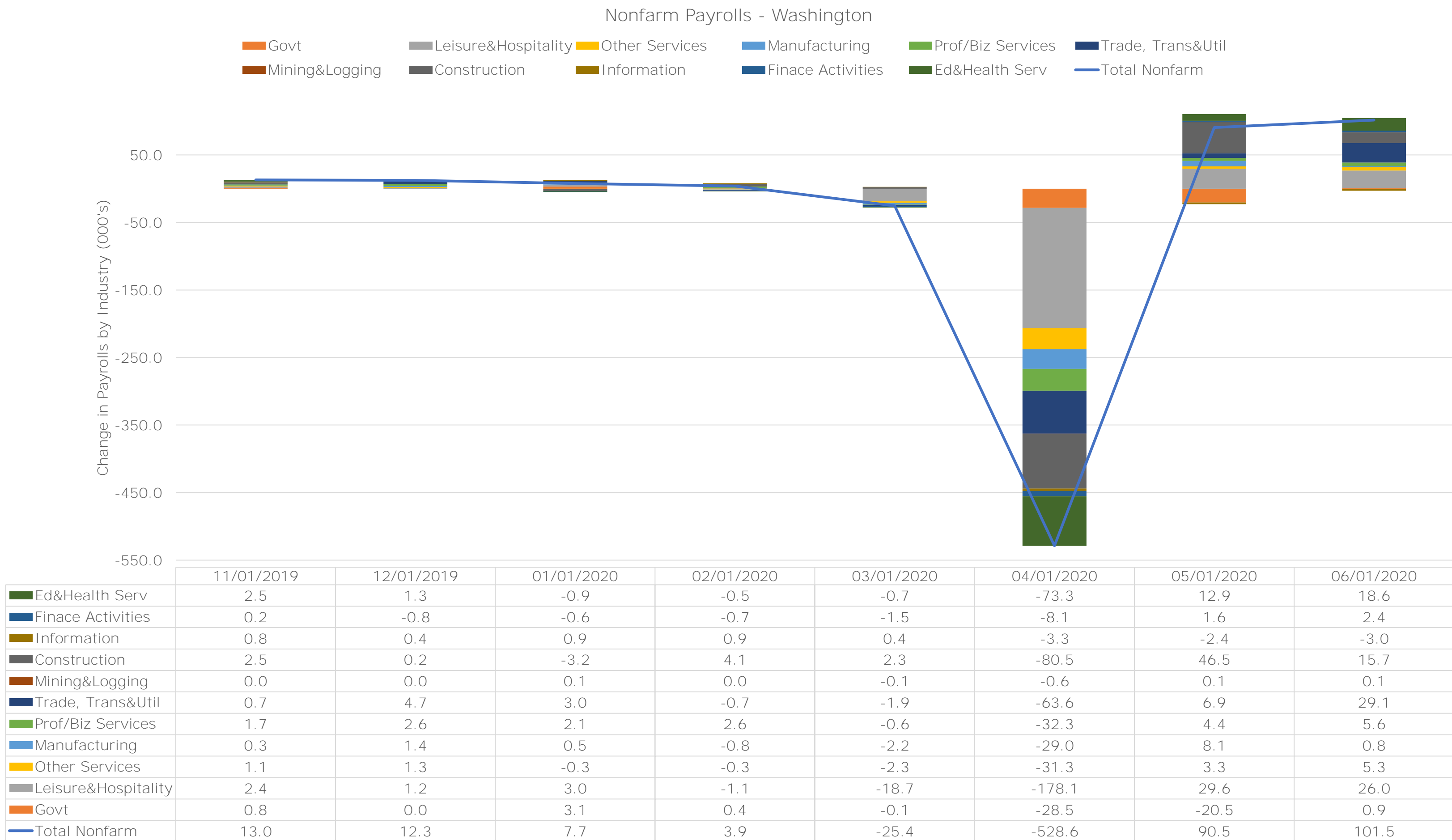


Washington Housing Data



State Level Data

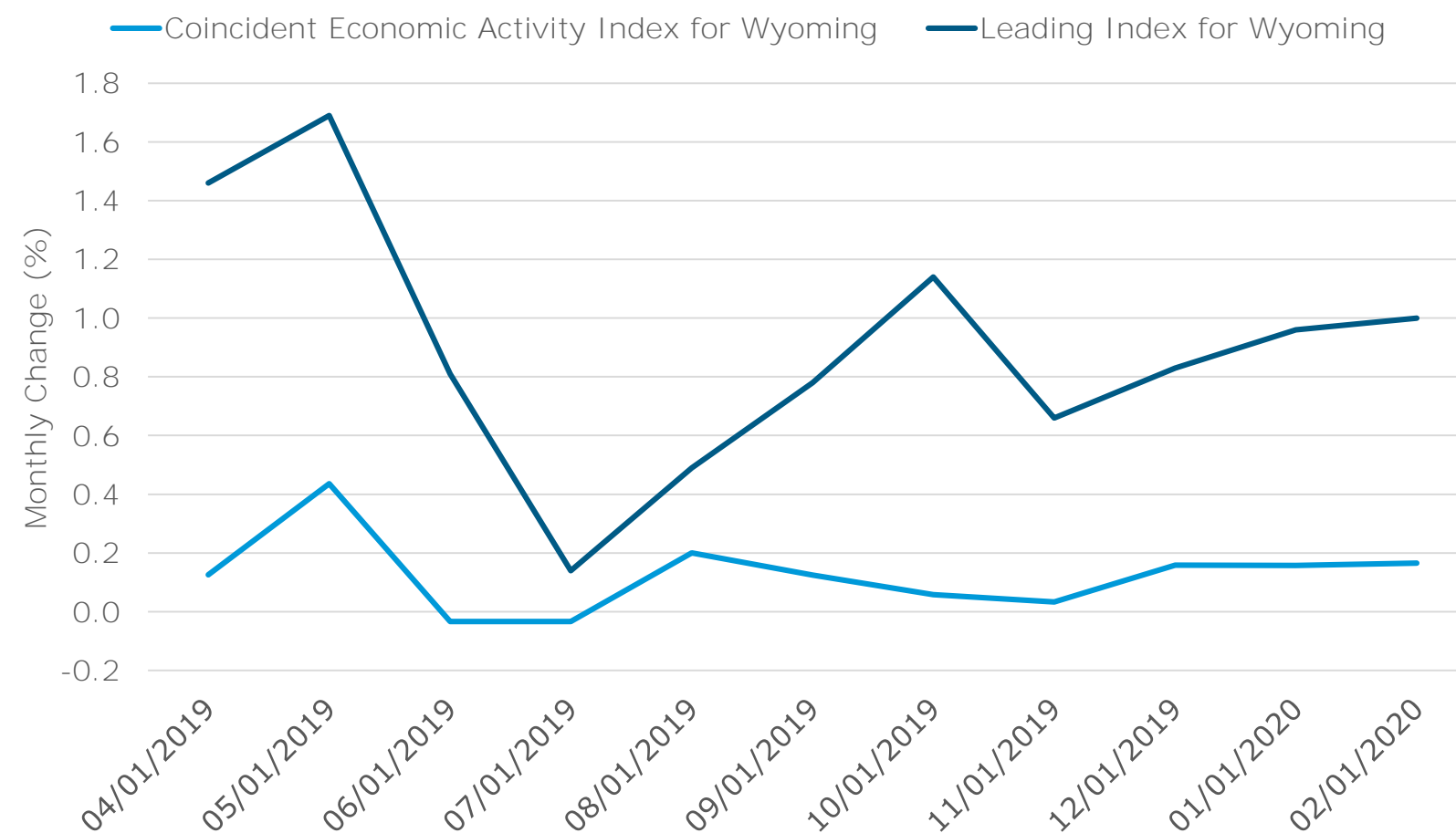
WASHINGTON



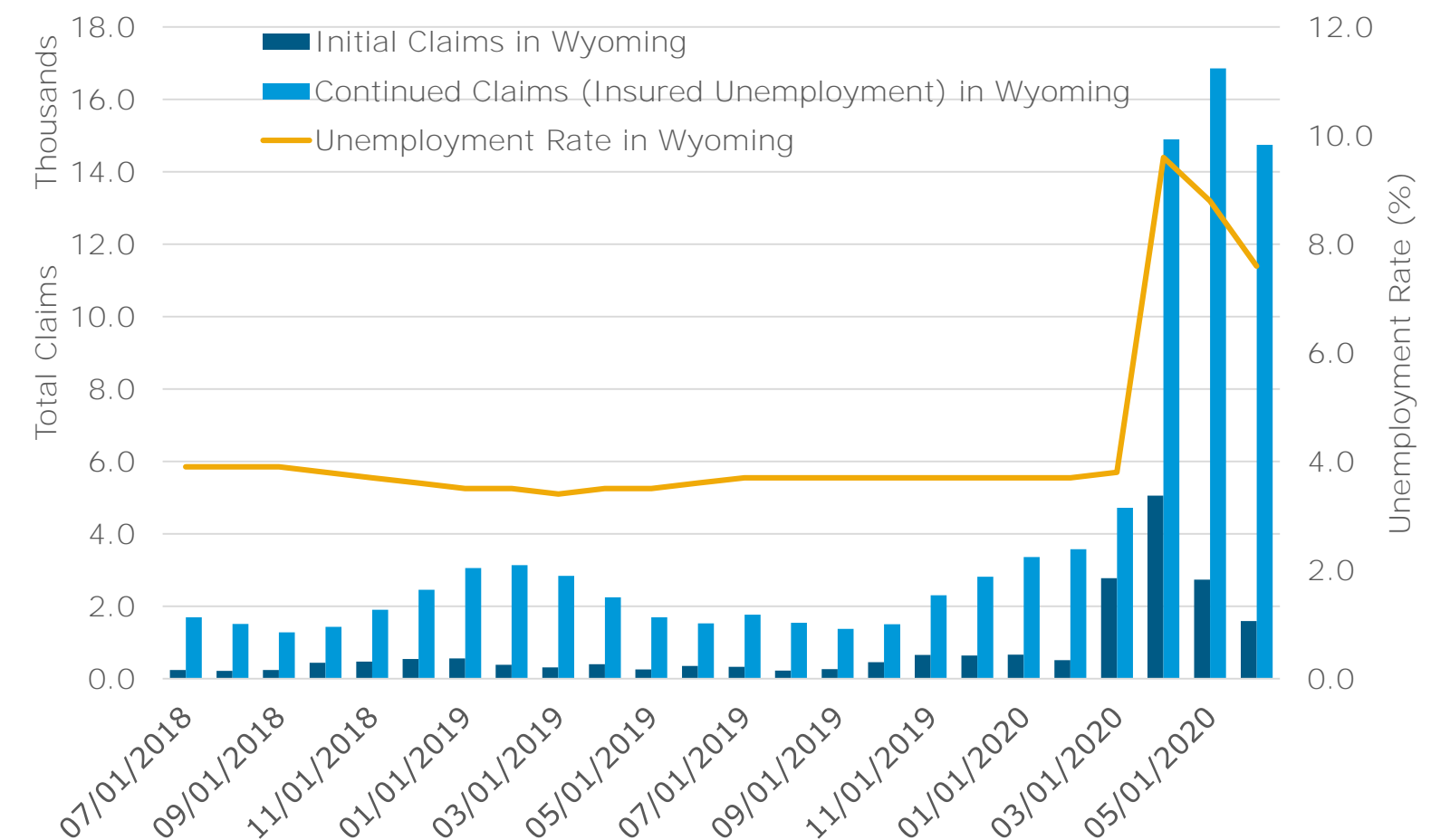
State Level Data

WYOMING

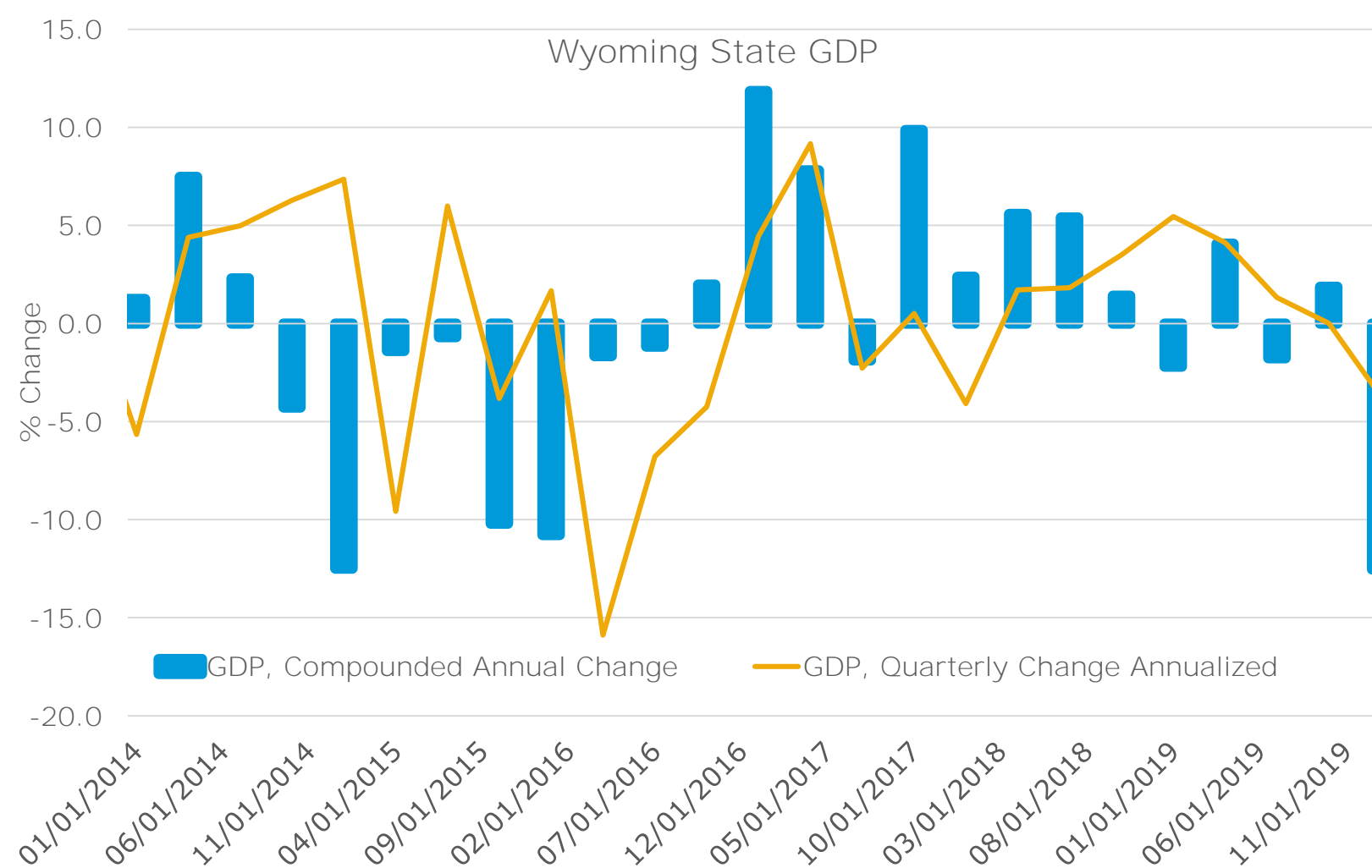
Wyoming Coincident & Leading Index



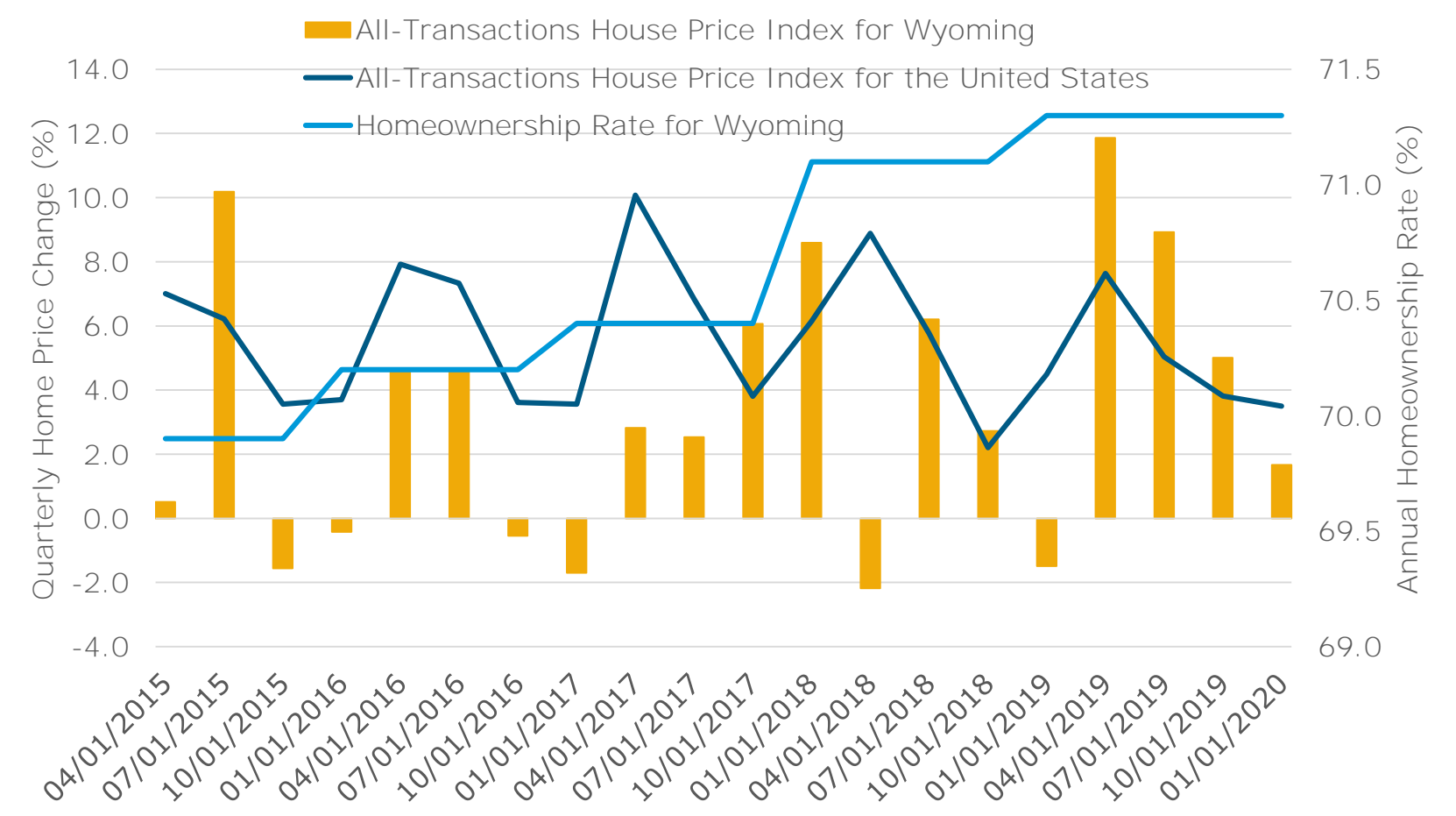
Wyoming Unemployment Situation



Wyoming State GDP

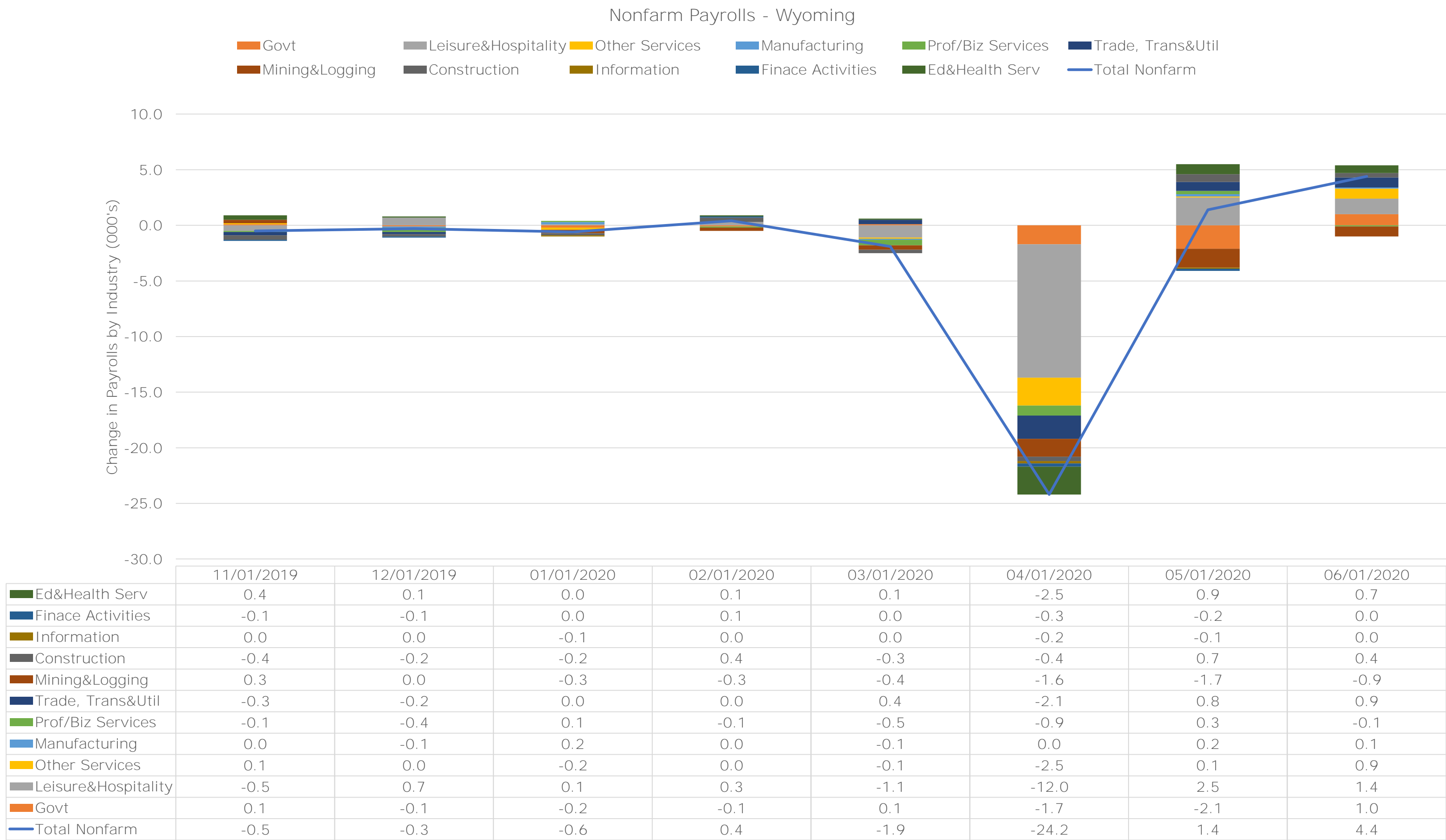


Wyoming Housing Data



State Level Data

WYOMING





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