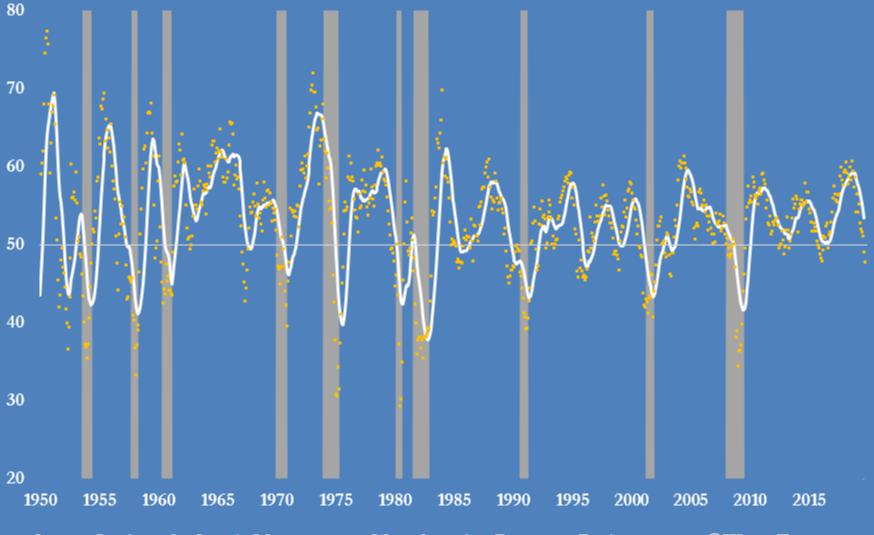
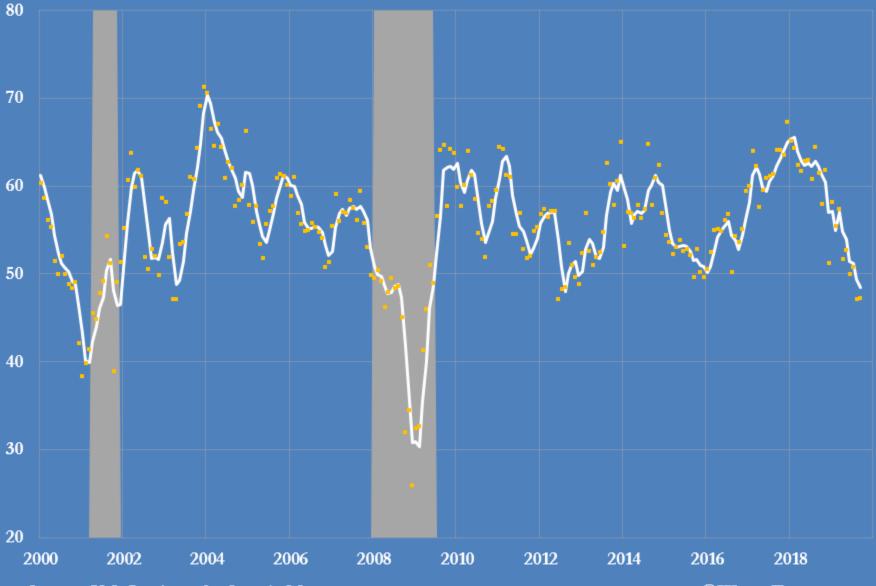
U.S. economy Selected indicators

JOHN KEMP REUTERS 4 October 2019 U.S. Purchasing Managers' Index, 1950-2019 Manufacturing, diffusion index, base = 50 Monthly and 12-month moving average



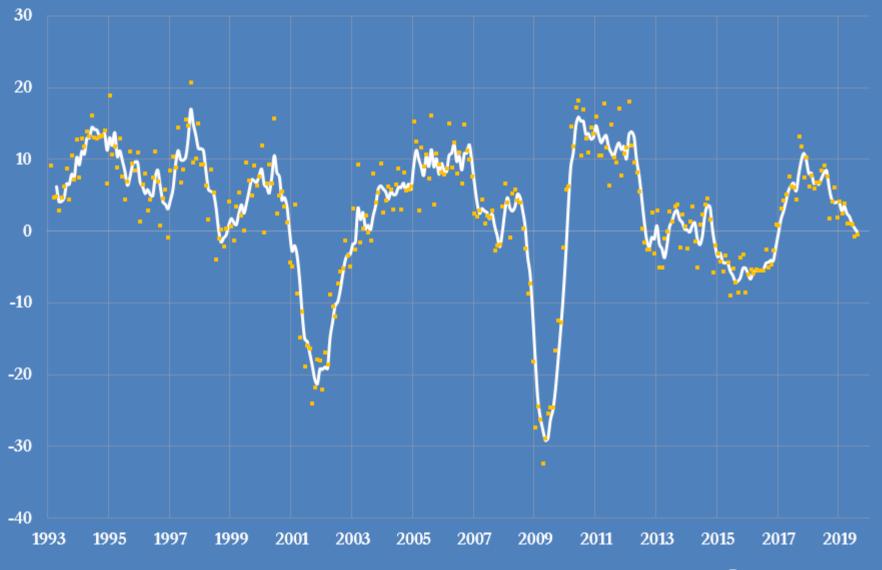
Source: Institute for Supply Management, Manufacturing Report on Business

U.S. ISM manufacturing new orders, 2000-2019 Index base = 100, monthly and three-month average NBER recessions shown



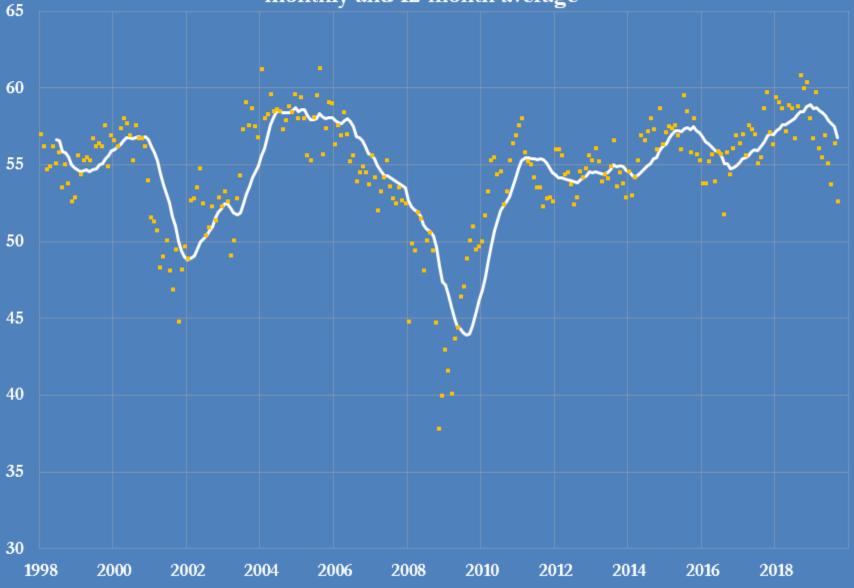
Source: U.S. Institute for Supply Management

U.S. manufacturers' new orders of nondefense capital equipment excluding aircraft, 1993-2019 Percent change from year earlier, monthly and 3-month average



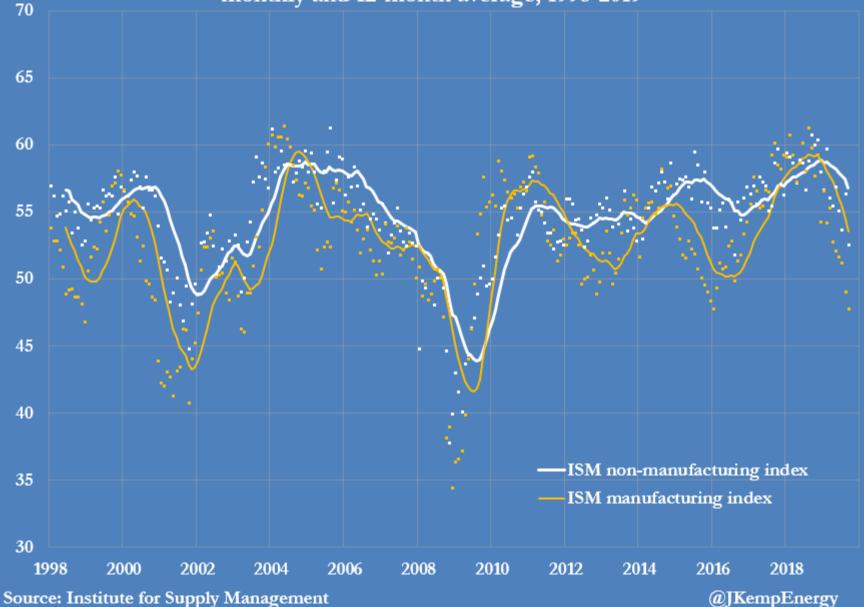
Source: U.S. Census Bureau

ISM U.S. non-manufacturing index, 1998-2019 monthly and 12-month average

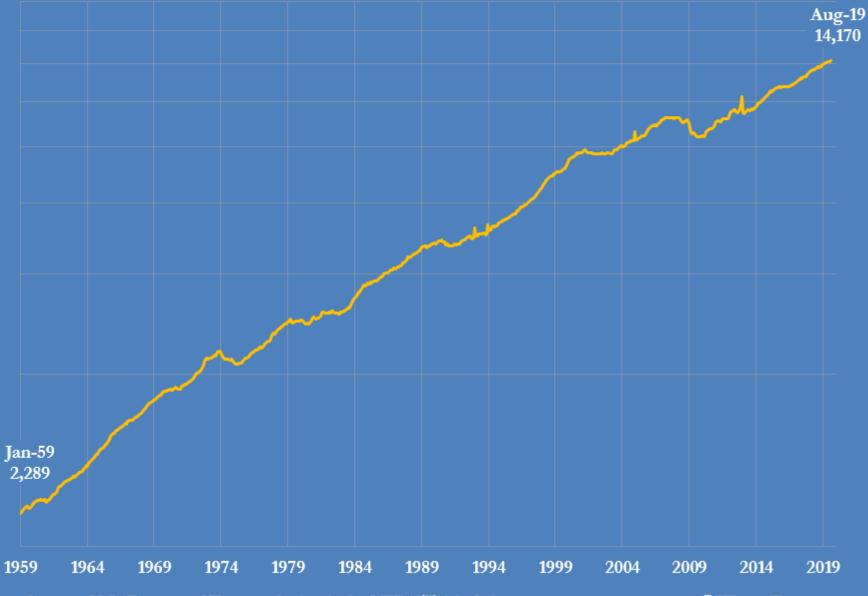


Source: Institute for Supply Management

ISM U.S. manufacturing and non-manufacturing indexes monthly and 12-month average, 1998-2019

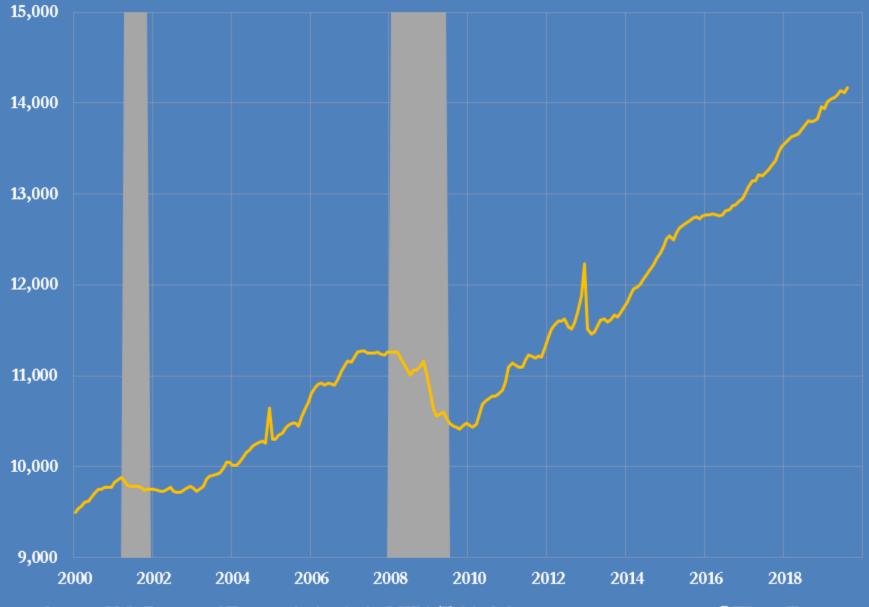


Real personal income minus current transfer payments, 1959-2019 US\$ billion, chained 2012, *semi-logarithmic scale*



Source: U.S. Bureau of Economic Analysis, NIPA Table 2.6

Real personal income minus current transfer payments, 2000-2019 US\$ billion, chained 2012



Source: U.S. Bureau of Economic Analysis, NIPA Table 2.6

Real personal income minus current transfer payments, 2000-2019 percent change from prior year, monthly and three-month average



Source: U.S. Bureau of Economic Analysis, NIPA Table 2.6

U.S. personal consumption expenditures, 2003-2019 percent change from prior year, monthly and three-month average



Source: U.S. Bureau of Econonic Analysis, National Income and Product Accounts (Table2.3.6U) @JKempEnergy