

ECONOMIC AND FINANCIAL HIGHLIGHTS

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AUGUST 29, 2012



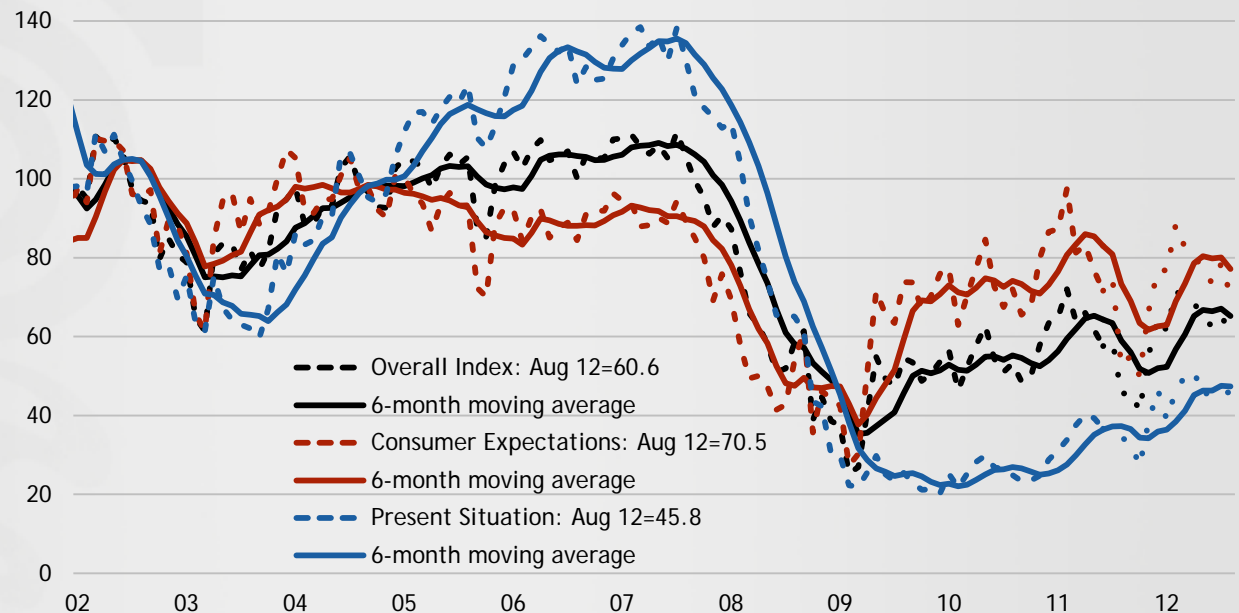
CONSUMERS

SUMMARY

The Conference Board's Consumer Confidence Index edged down in the August reading, brought down by the expectations component.

On a six-month moving average basis, the consumer expectations component has been mostly flat since April, while the present economic situation has been very gradually improving.

Consumer Confidence from the Conference Board
index:1985=100, SA



Source: The Conference Board

through August 2012

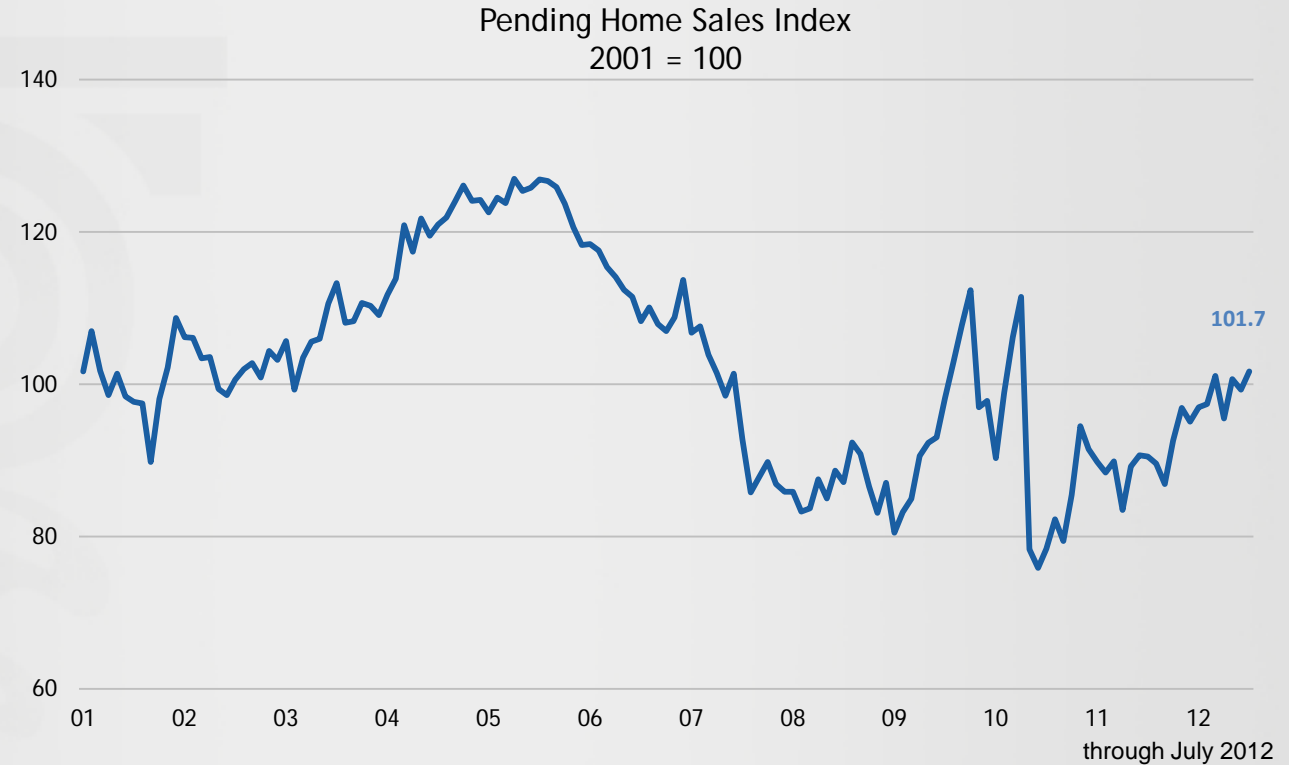
ADDITIONAL DETAIL

- The consumer expectations index—which is based on six-month-ahead projections for business conditions, jobs, and income—decreased from 78.4 in July to 70.5 in August.
- The index based on questions about current business conditions and current job market conditions was essentially unchanged, with an August reading of 45.8.

HOUSING

SUMMARY

The National Association of Realtors reported that its pending home sales index increased 2.4 percent in July from the June level and remained ahead of the year-earlier level, up 12.4 percent.

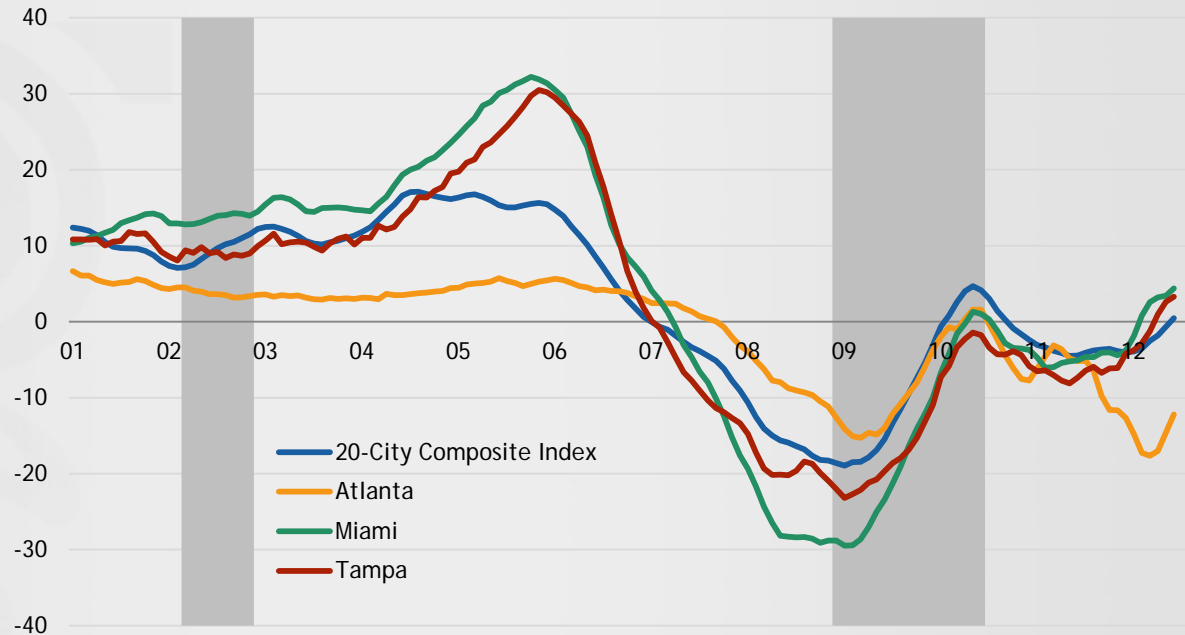


HOUSING

SUMMARY

The S&P/Case-Shiller 20-City Composite home price index turned slightly positive on a year-over-year basis in June, up 0.5 percent.

S&P Case-Shiller Home Price Indexes
year-over-year percent change



Source: Standard & Poor's, Fiserv and MacroMarkets LLC

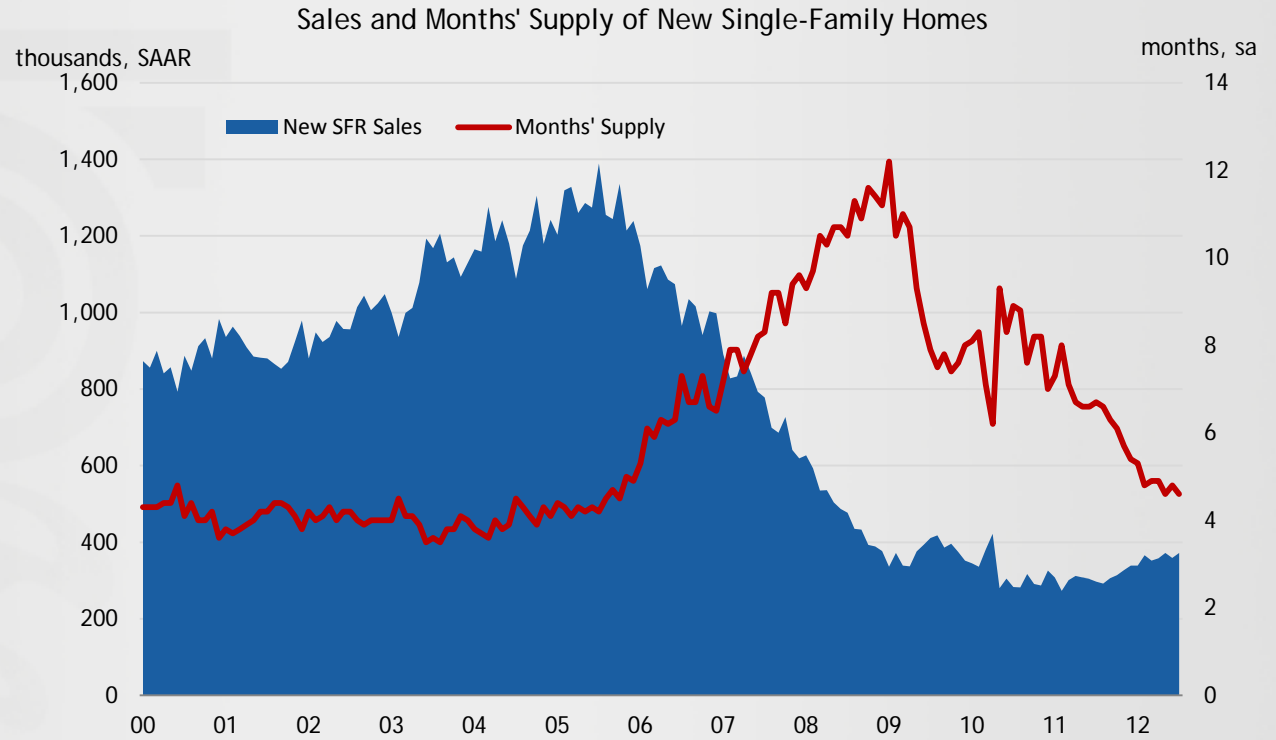
through June 2012

	June 2012 S&P/Case-Shiller Home Price Indexes				
	SA	NSA	M/M (sa)	M/M (nsa)	Y/Y
20-City Composite:	141.3	142.2	0.9%	2.3%	0.5%
10-City Composite:	154.4	155.0	1.0%	2.2%	0.1%
Atlanta:	89.6	91.7	2.3%	4.4%	-12.2%
Miami:	146.3	145.6	0.7%	1.6%	4.4%
Tampa:	132.3	132.8	0.7%	1.9%	3.3%

HOUSING

SUMMARY

The U.S. Census Bureau and the U.S. Department of Housing and Urban Development reported that new single-family home sales increased 3.6 percent from June to July and exceeded the year-earlier level by 25.3 percent.



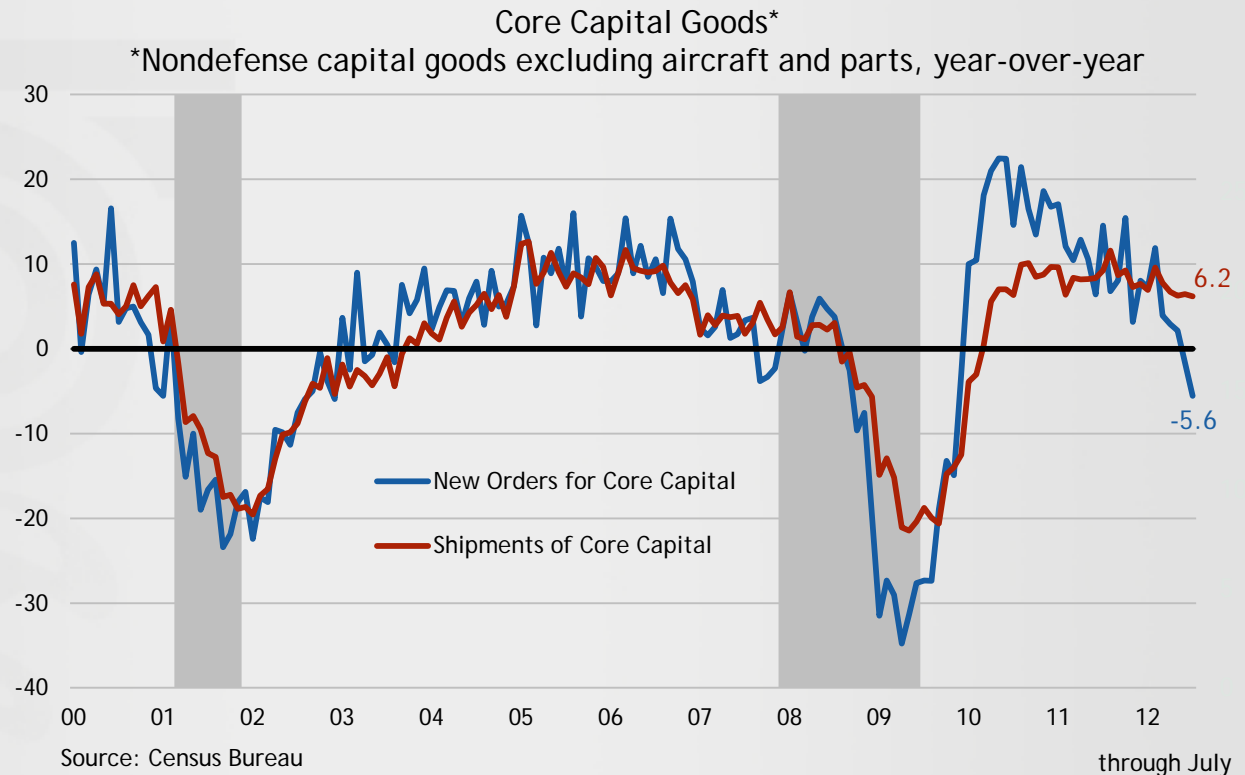
Sources: U.S. Census Bureau and U.S. Department of Housing and Urban Development

through July 2012

MANUFACTURING

SUMMARY

The U.S. Census Bureau reported last Friday that new orders for core capital goods were down 3.4 percent in July from June's level, while levels of new orders were down 5.6 percent from July 2011. Shipments of core capital goods were up 6.2 percent from last July, but were even with June's level, with a zero percent monthly change.



ADDITIONAL DETAIL

- Bright spots in the Census Bureau's Report on Durable Goods included motor vehicles and parts, which saw new orders and shipments jump 12.8 percent and 12.6 percent, respectively, from June to July. New orders for computers and related products added 3.7 percent (shipments of which grew by 8.4 percent).
- Categories where new orders fell further in July included machinery, where new orders slipped 3.6 percent (and shipments of which fell 0.6 percent), while new orders for communications equipment fell 4 percent from June to July (and shipments of which fell 3.7 percent).