

Economic Highlights

Manufacturing

Core Capital Goods 1

Real Estate

S&P Case-Shiller Home Price Indexes 2

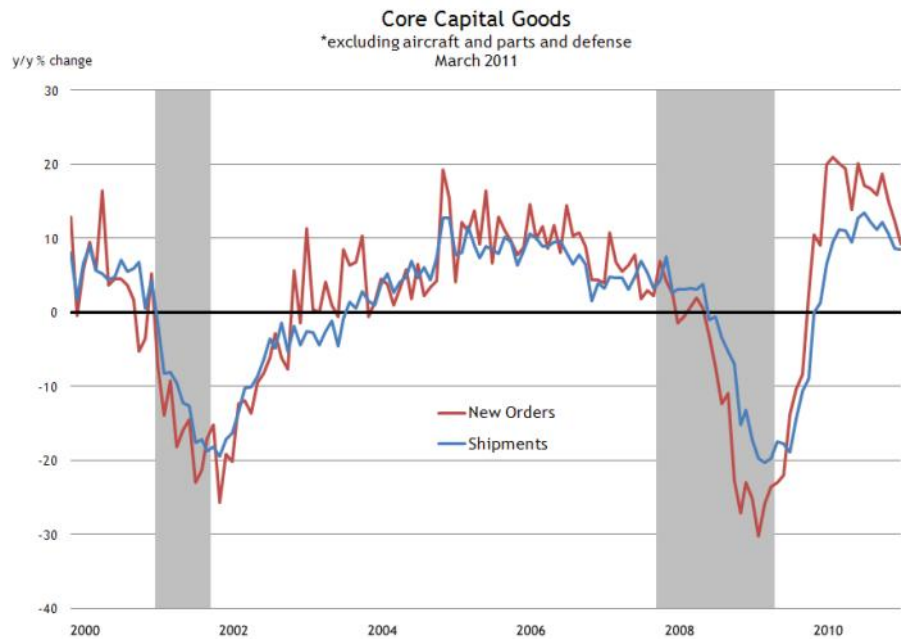
Sales and Months' Supply of New Single-Family Homes 3

Manufacturing

Summary

New orders for core capital goods added 3.7% month over month in March. New orders for core capital are 9.2% above their year-ago levels.

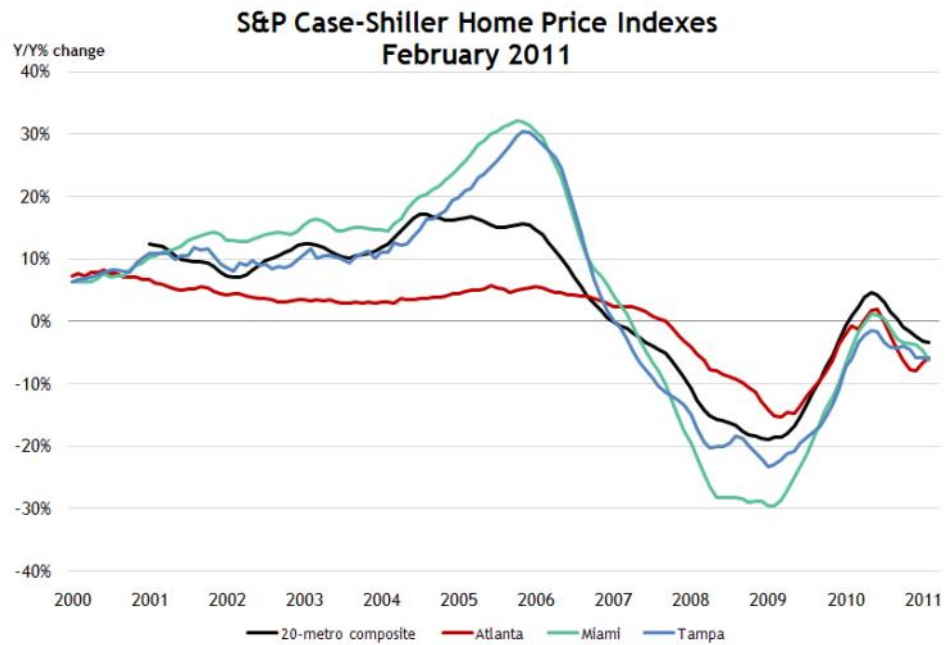
Shipments of core capital goods grew by 2.2% month over month in March and are 8.6% above their year-ago level.



- New orders for core capital goods grew 3.7% in March, after a slower February (+0.5%) and a tough January (-5.9%). New orders for core capital goods are 9.2% above their year-ago level, and shipments of core capital are up roughly 8.6% year/year.
- Categories of core capital goods that experienced the greatest growth in new orders for the month of March were **computers and related products (+10.4% m/m)** and **machinery (+4.2% m/m)**. Orders for computers and related products are up 5.7% year-to-date over the same period in 2010, while orders for machinery are up 18.3% by the same metric.

Summary

Standard & Poor's and Fiserv reported that the S&P/Case-Shiller Home Price Index 20-city composite weakened again on a year-over-year basis but remained slightly ahead of its April 2009 trough.

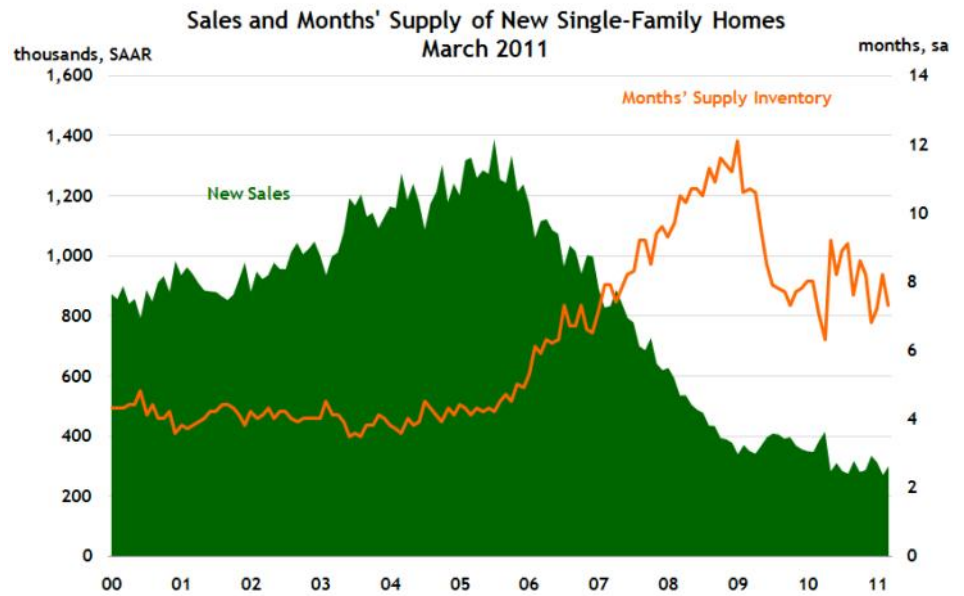


Source: Standard & Poor's & Fiserv

	Feb. (nsa)	Feb. (sa)	M/M (nsa)	M/M(sa)	Y/Y
S&P/Case-Shiller®					
20-City Composite	139.3	141.6	-1.1%	-0.2%	-3.3%
10-City Composite	152.7	155.0	-1.1%	-0.2%	-2.7%
Atlanta	99.5	101.9	-0.5%	0.4%	-5.9%
Miami	138.4	138.7	-2.0%	-1.4%	-6.2%
Tampa	128.4	130.0	-1.2%	-0.4%	-6.0%

Summary

The U.S. Census Bureau and the U.S. Department of Housing and Urban Development reported March single-family new home sales increased 11% from February but were 22% below the year-earlier level.



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