

Key Indicators

INTEREST RATES ¹	2026			2027		
	Current	Q3	Q4	Q1	Q2	Q3
Fed Funds Target ² (%)	3.75	3.75	4.00	4.00	4.25	4.25
SOFR (%)	3.65	3.64	3.64	3.59	3.50	3.42
2Y UST (%)	4.23	3.98	3.89	3.80	3.74	3.68
5Y UST (%)	4.41	4.08	4.02	3.97	3.93	3.90
10Y UST (%)	4.71	4.44	4.39	4.35	4.33	4.32
30Y UST (%)	5.27	4.94	4.86	4.87	4.86	4.85

ECONOMY	2026			2027		
	Current	Q3	Q4	Q1	Q2	Q3
PCE Inflation (YoY %)	3.7	2.8	2.5	2.5	2.3	2.1
CPI Inflation (YoY %)	3.4	2.9	2.5	2.4	2.3	2.2
Real GDP (QoQ %)	1.5	1.9	1.9	2.0	2.1	2.1
Unemployment (%)	4.1	4.3	4.3	4.3	4.3	4.3
Consumer Spending (QoQ %)	3.2	1.7	1.9	1.9	2.0	2.0
Industrial Production (YoY %)	1.1	1.2	2.1	2.3	1.8	2.0

Equities & Currency

	Current	Year ago	YoY Δ
DJIA	53,356	45,282	17.8%
Nasdaq	25,946	21,449	21.0%
S&P 500	7,649	6,439	18.8%
US Dollar Index	\$1,192.85	\$1,207.61	(0.7%)

Commodities

	Current	Year ago	YoY Δ
Crude Oil (Per Barrel)	\$85.74	\$64.80	32.2%
Natural Gas (Per MMBtu)	\$2.81	\$2.81	-
Coal (Per Short Ton)	\$13.15	\$11.13	32.2%
Gold (Per Ounce)	\$4,666.24	\$3,367.00	38.6%
Corn (Per Bushel)	\$4.88	\$3.89	25.4%
Soybean (Per Bushel)	\$12.18	\$10.26	18.7%

Industry

	Current	Year ago	YoY Δ
Natural Gas Storage (Billion Cubic Feet)	3,169	3,197	(0.9%)
U.S. Daily Power Consumption (MWh)	13,247,319	12,422,139	6.6%
World Container Index (Per 40ft)	\$4,526	\$2,250	101.1%

¹ Unless otherwise indicated, forecasts are from the Blue Chip Professional Forecasters.
 ² Target rate forecast is based on futures market contracts.

Sources: © Oxford Economics, Blue Chip Financial Forecasts, Trading Economics, Moody's Analytics, Statista, Oxford Economics, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, U.S. Energy Information Administration, U.S. Treasury Department, Federal Reserve Bank of Atlanta, Federal Reserve Bank of New York, Federal Reserve Bank of St. Louis, International Monetary Fund, World Bank, University of Michigan, The Conference Board.

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Forecasts

