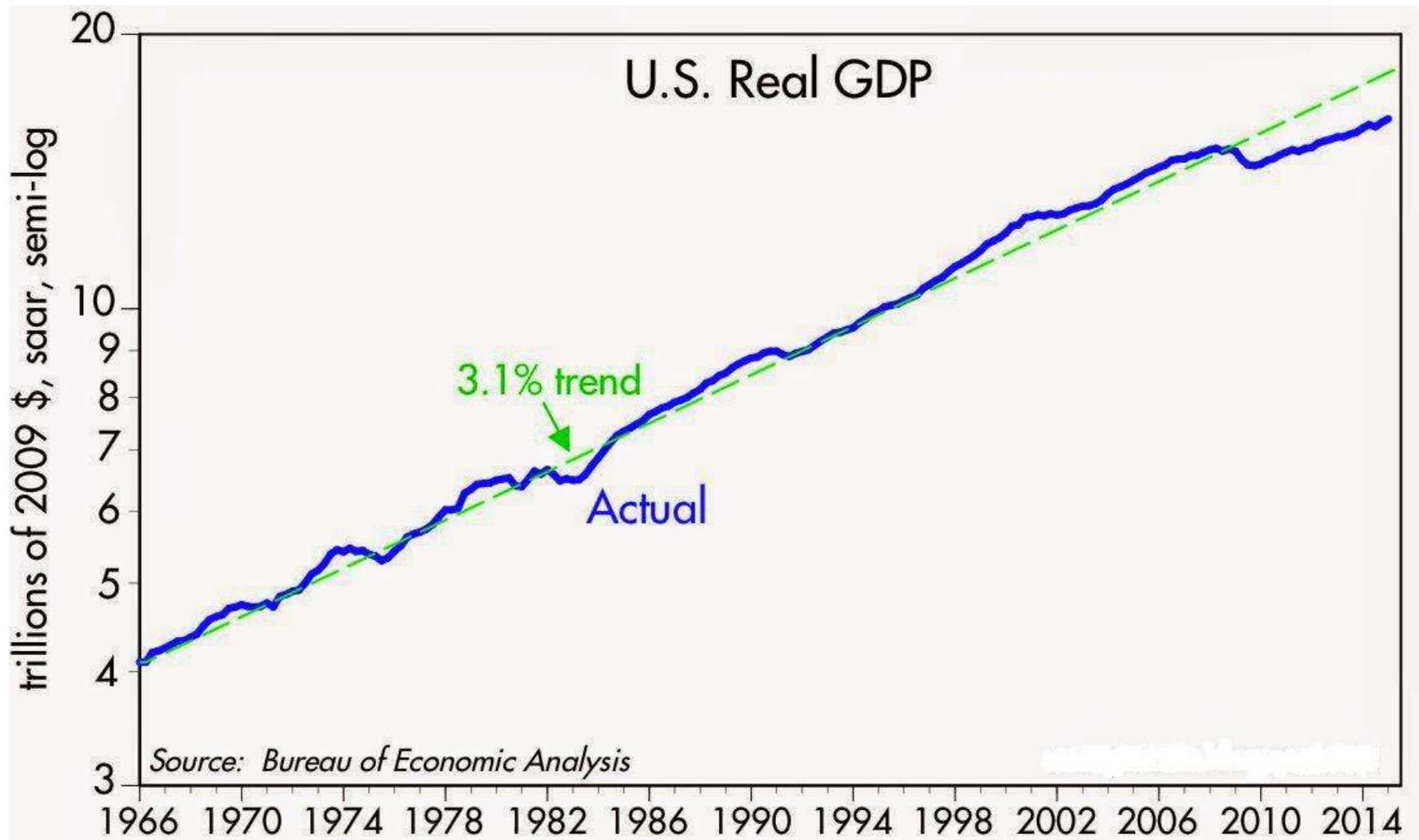


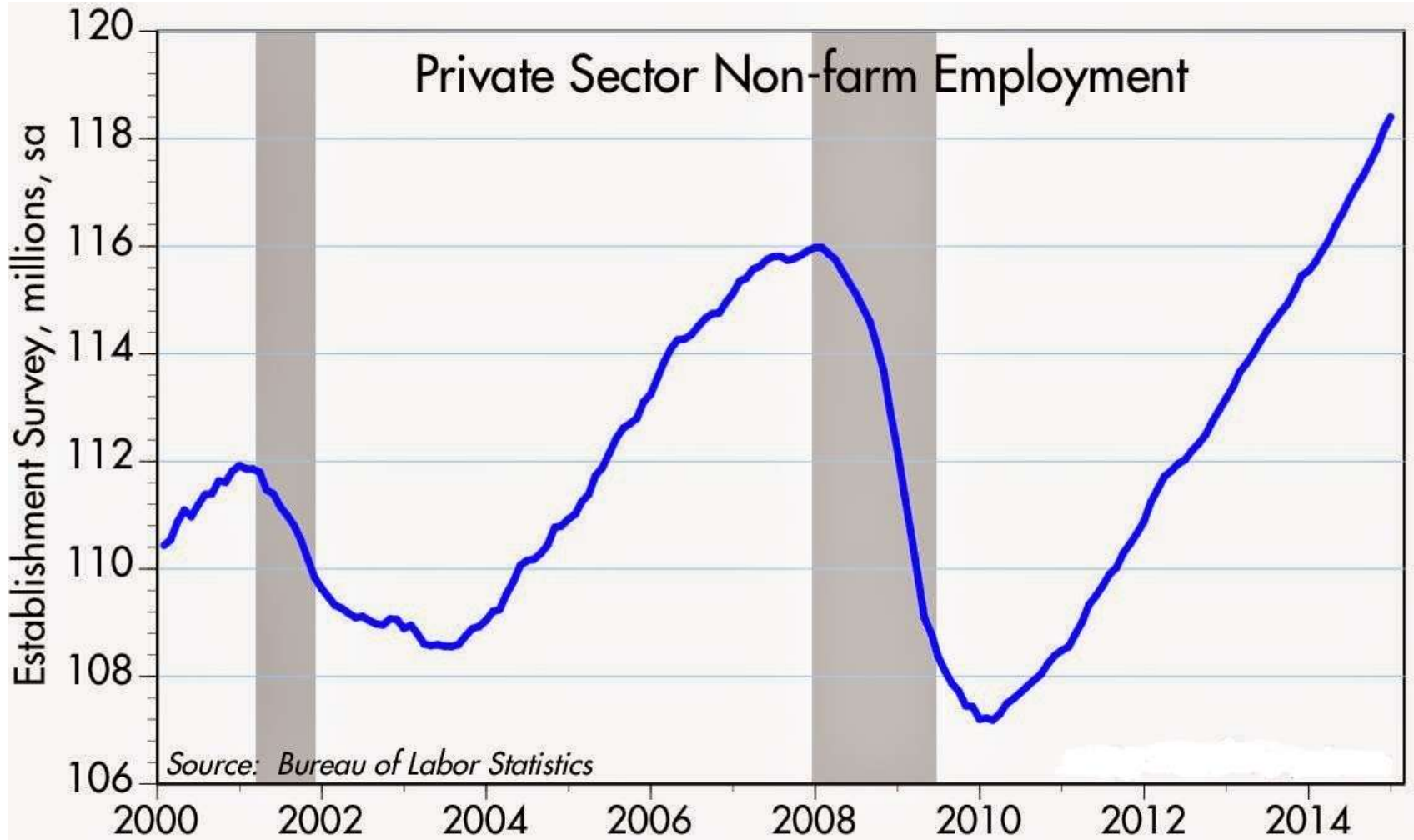


Treasury & Payment Solutions
MCTA Economic Update
June 14, 2016

The Economy



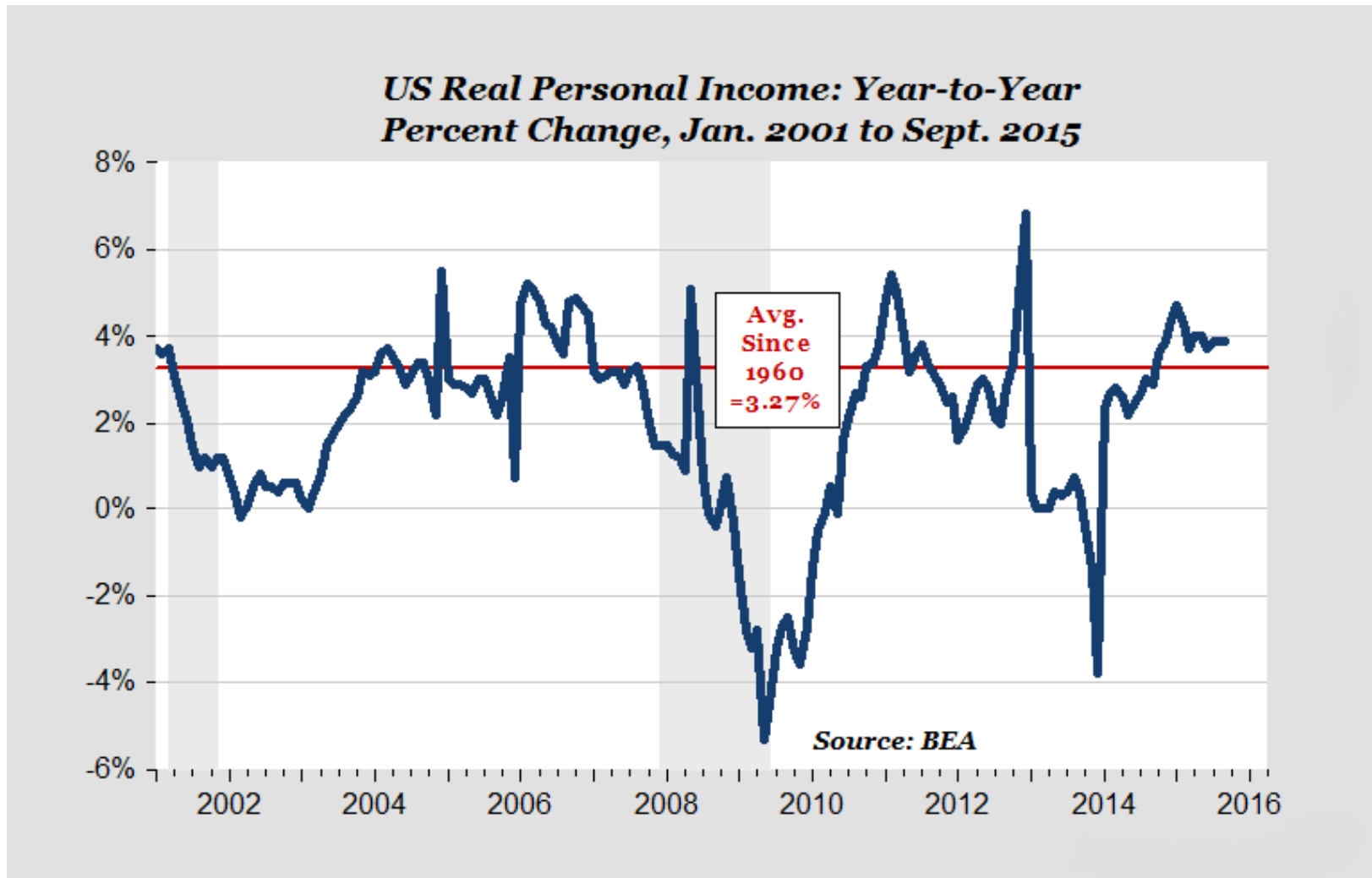
Employment



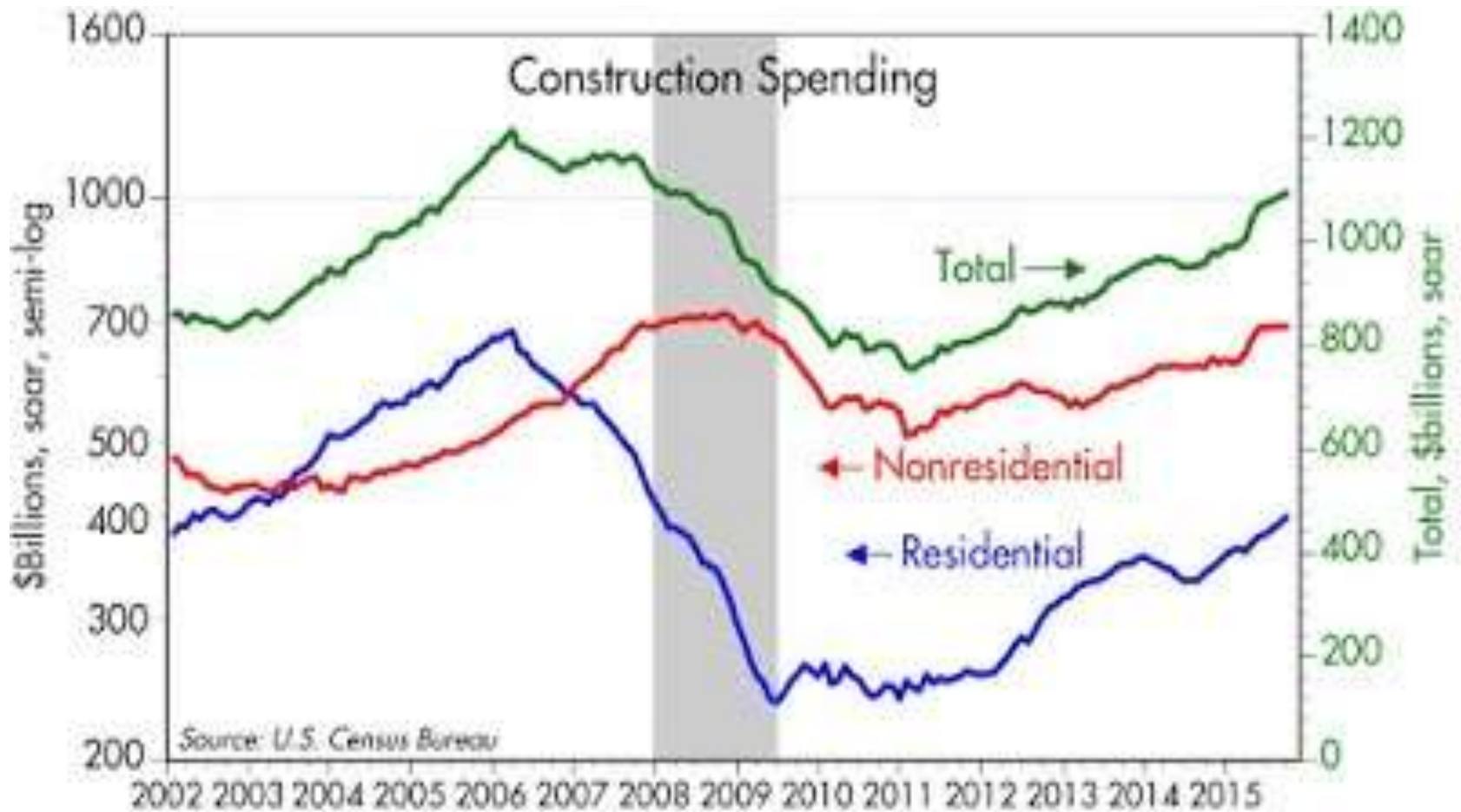
Small Businesses



Wages

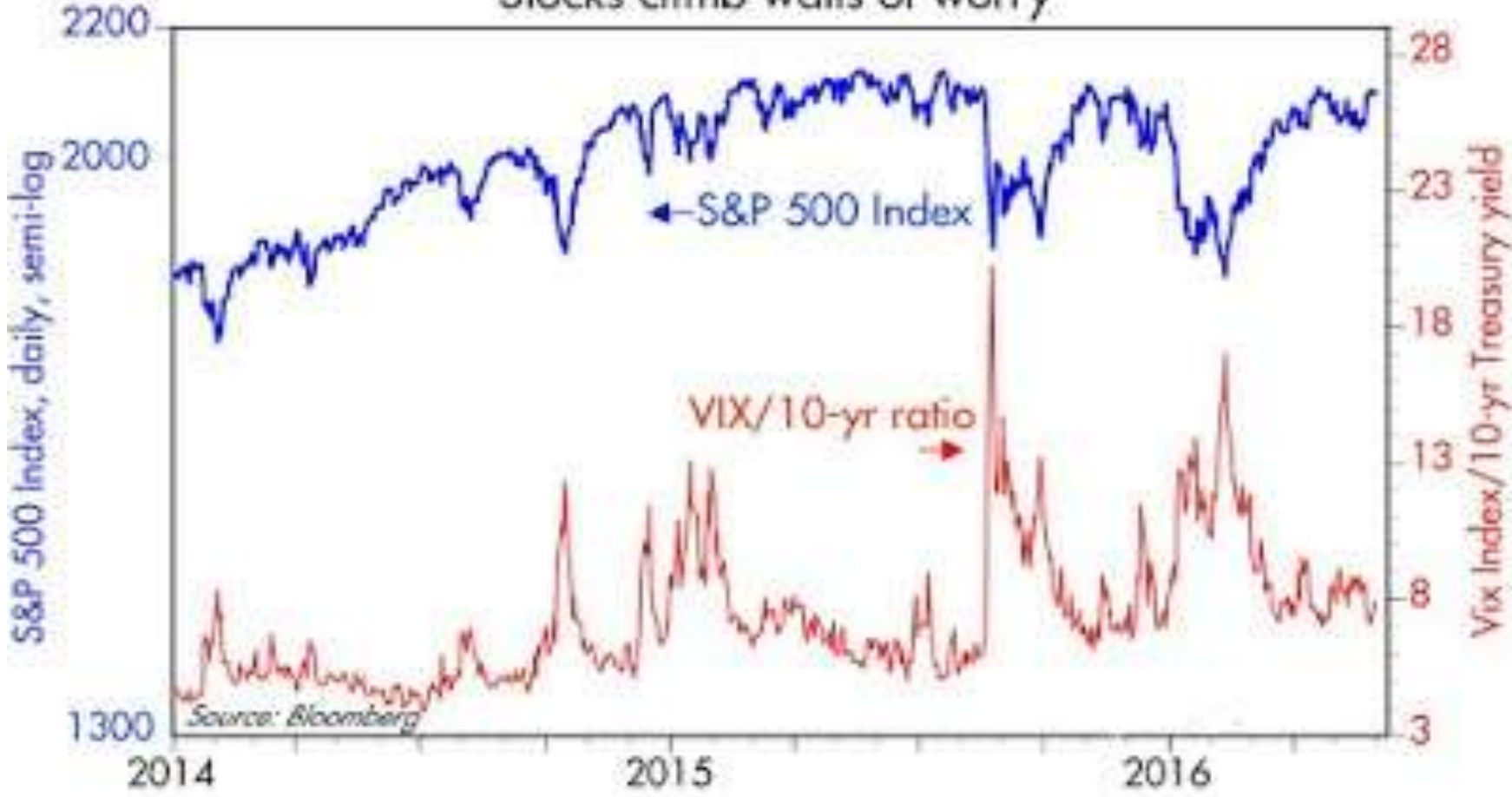


Housing

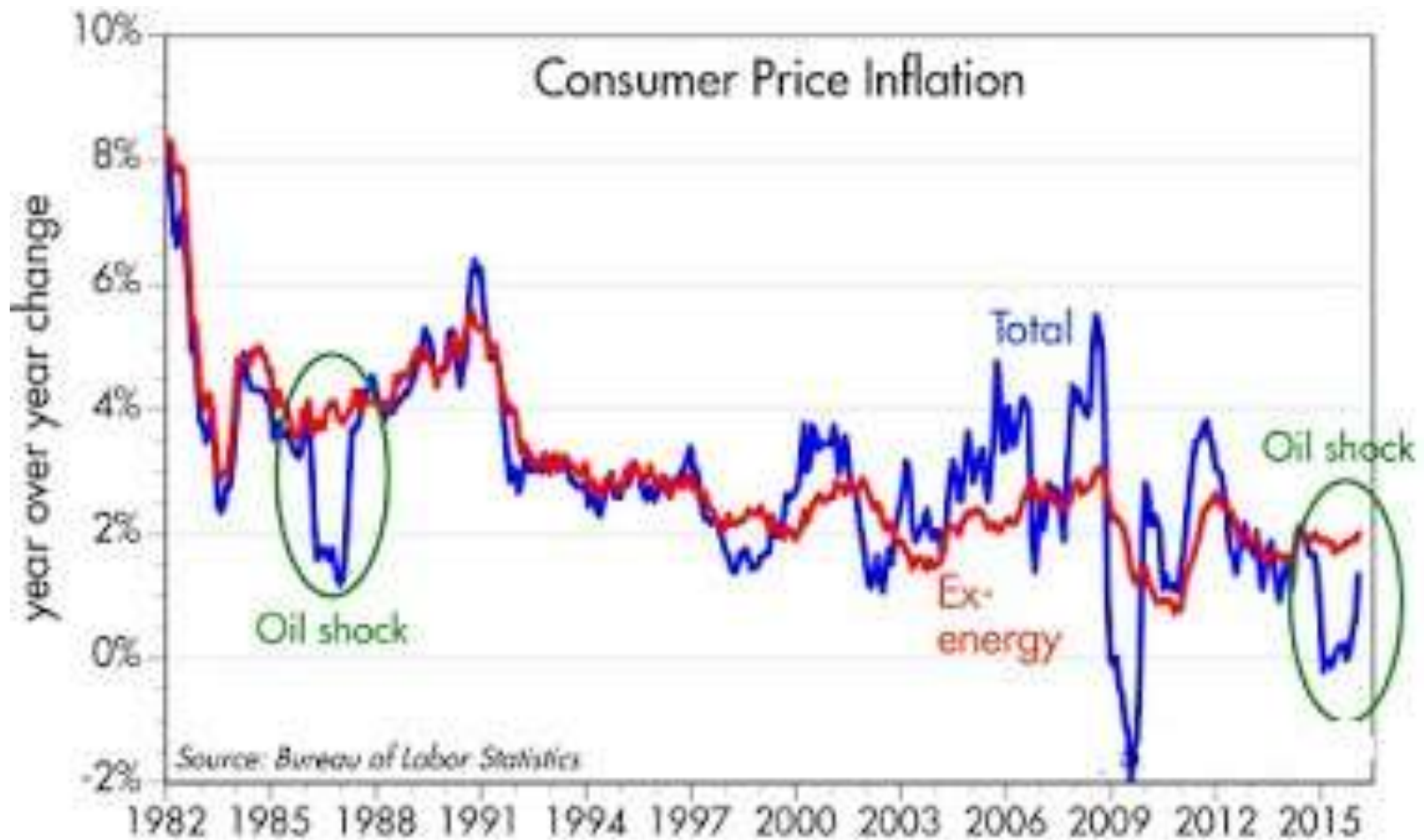


Equities

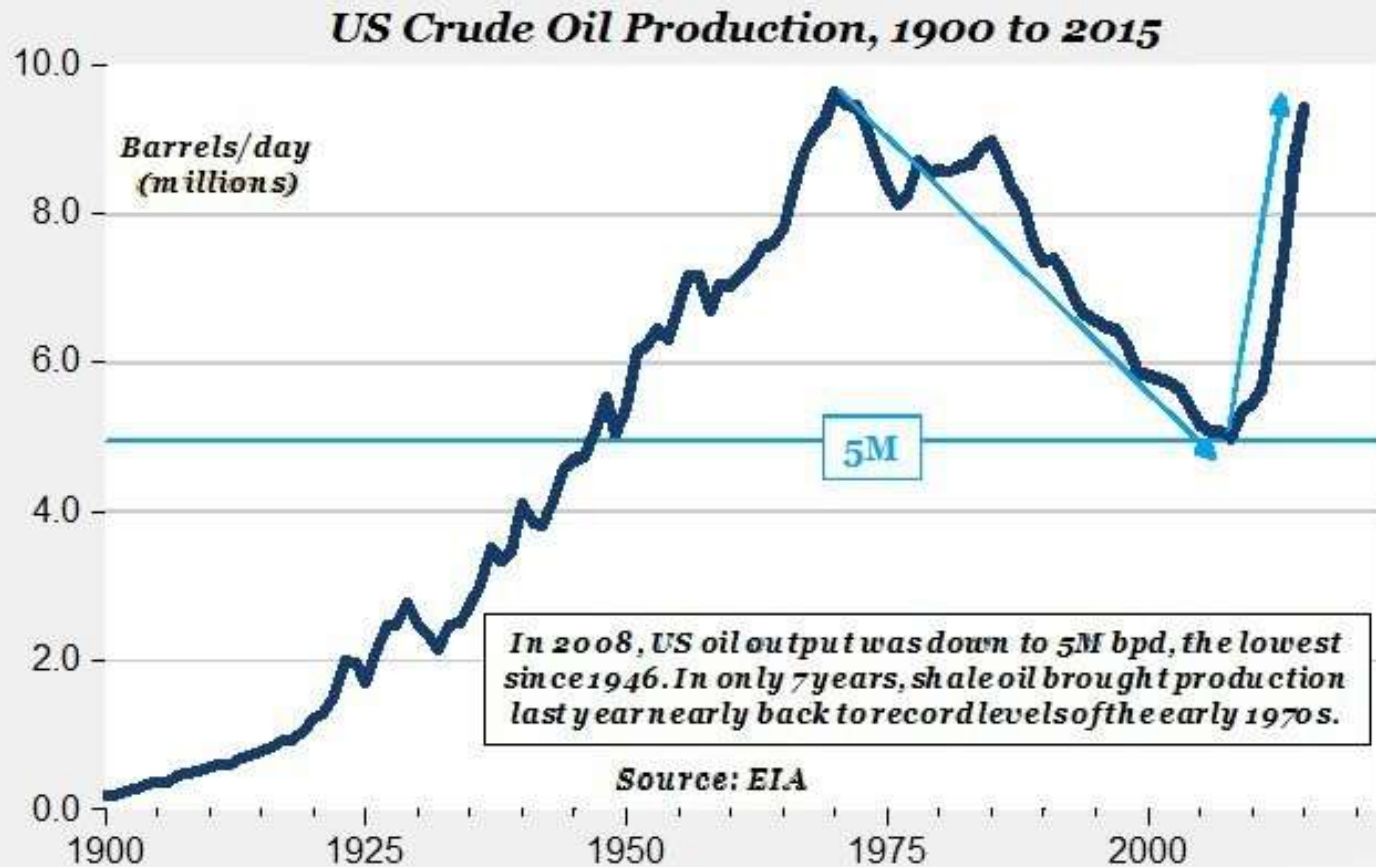
Stocks climb walls of worry



Inflation - CPI

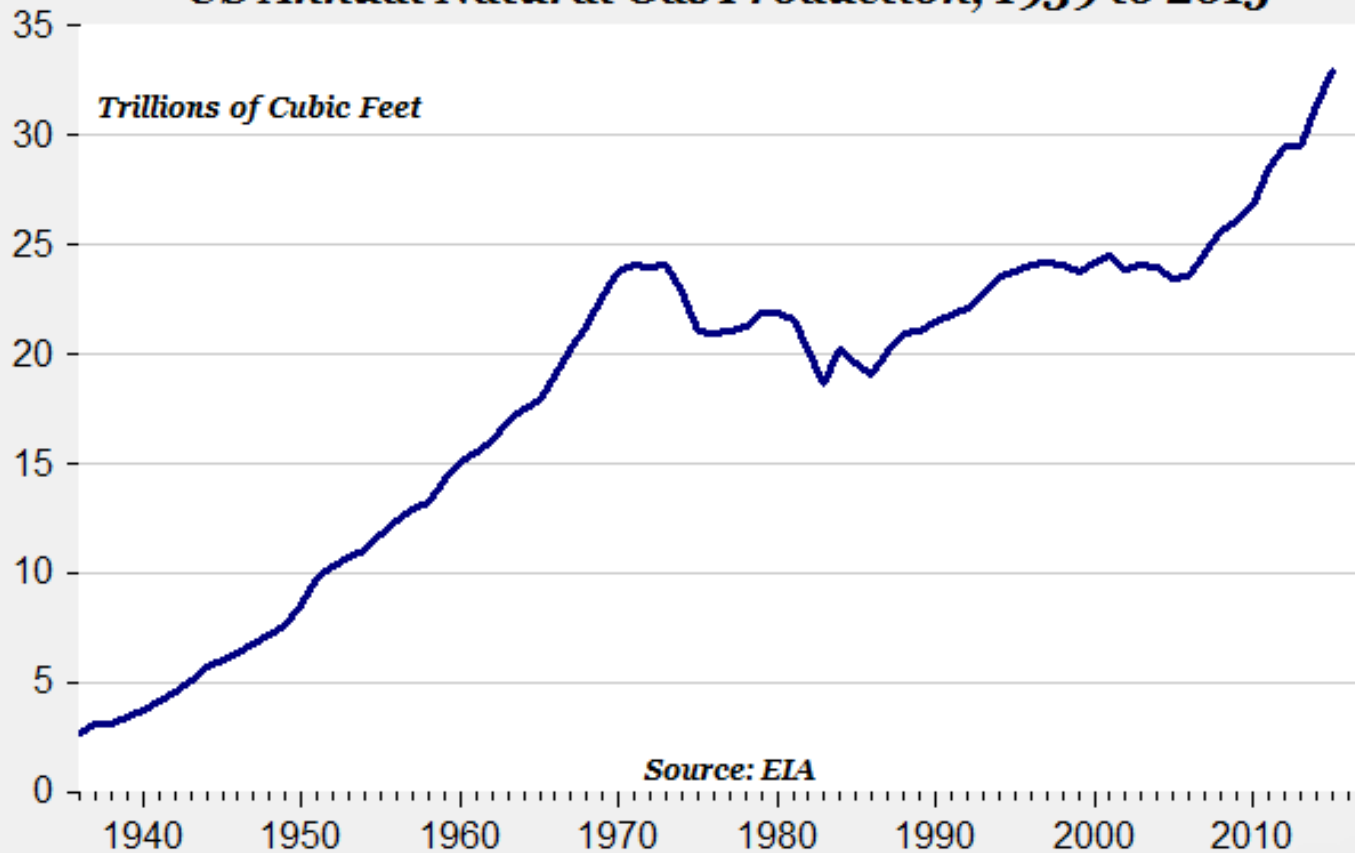


US Energy Picture

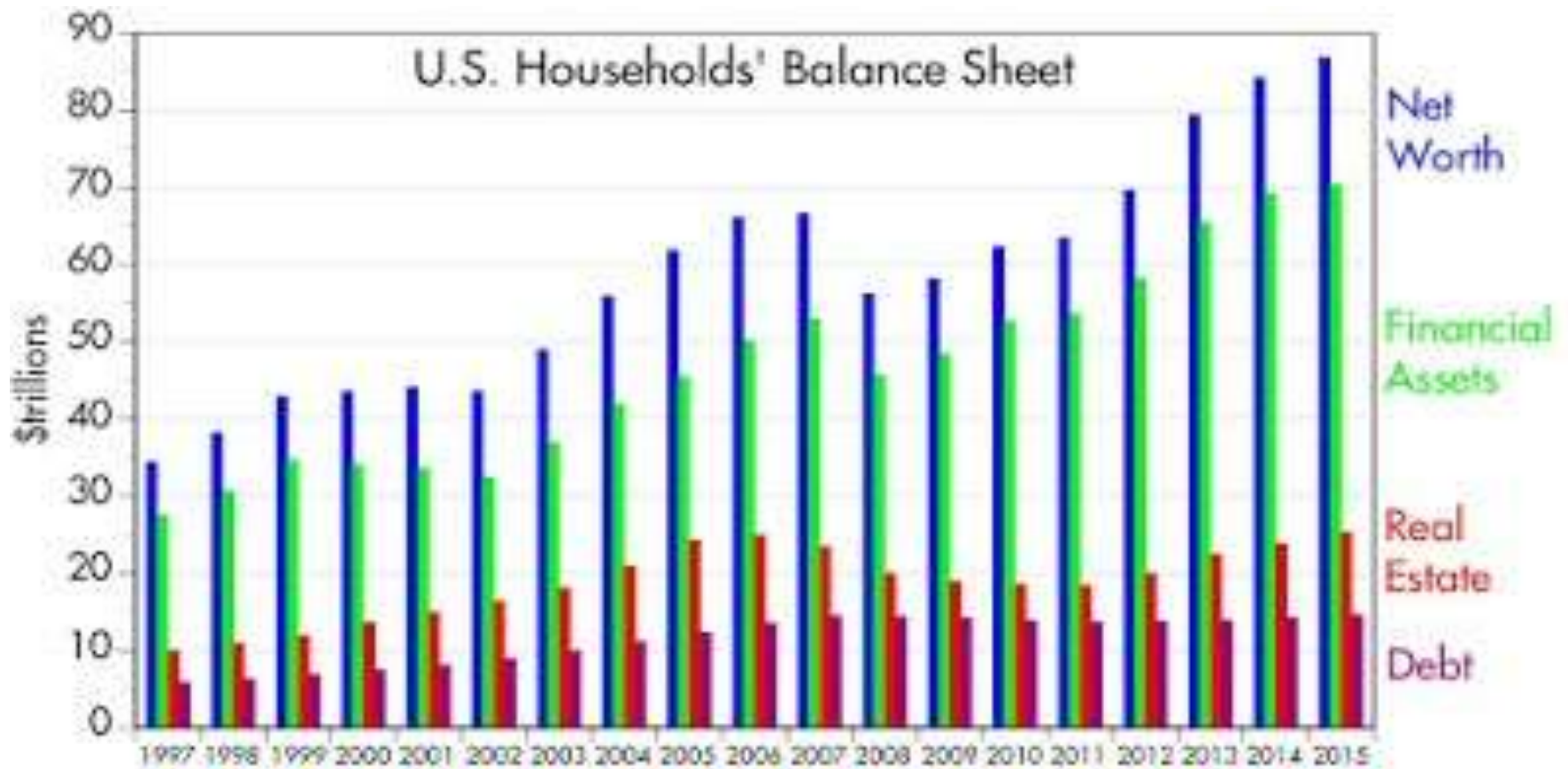


US Energy Picture

US Annual Natural Gas Production, 1939 to 2015



US Consumers



Source: Federal Reserve; data as of Q4/15; includes NPOs

US States Renamed for Countries with Similar GDPs, 2015

GDP (MILLIONS) 2015



SOURCES: BUREAU OF ECONOMIC ANALYSIS AND INTERNATIONAL MONETARY FUND

The Federal Reserve Bank



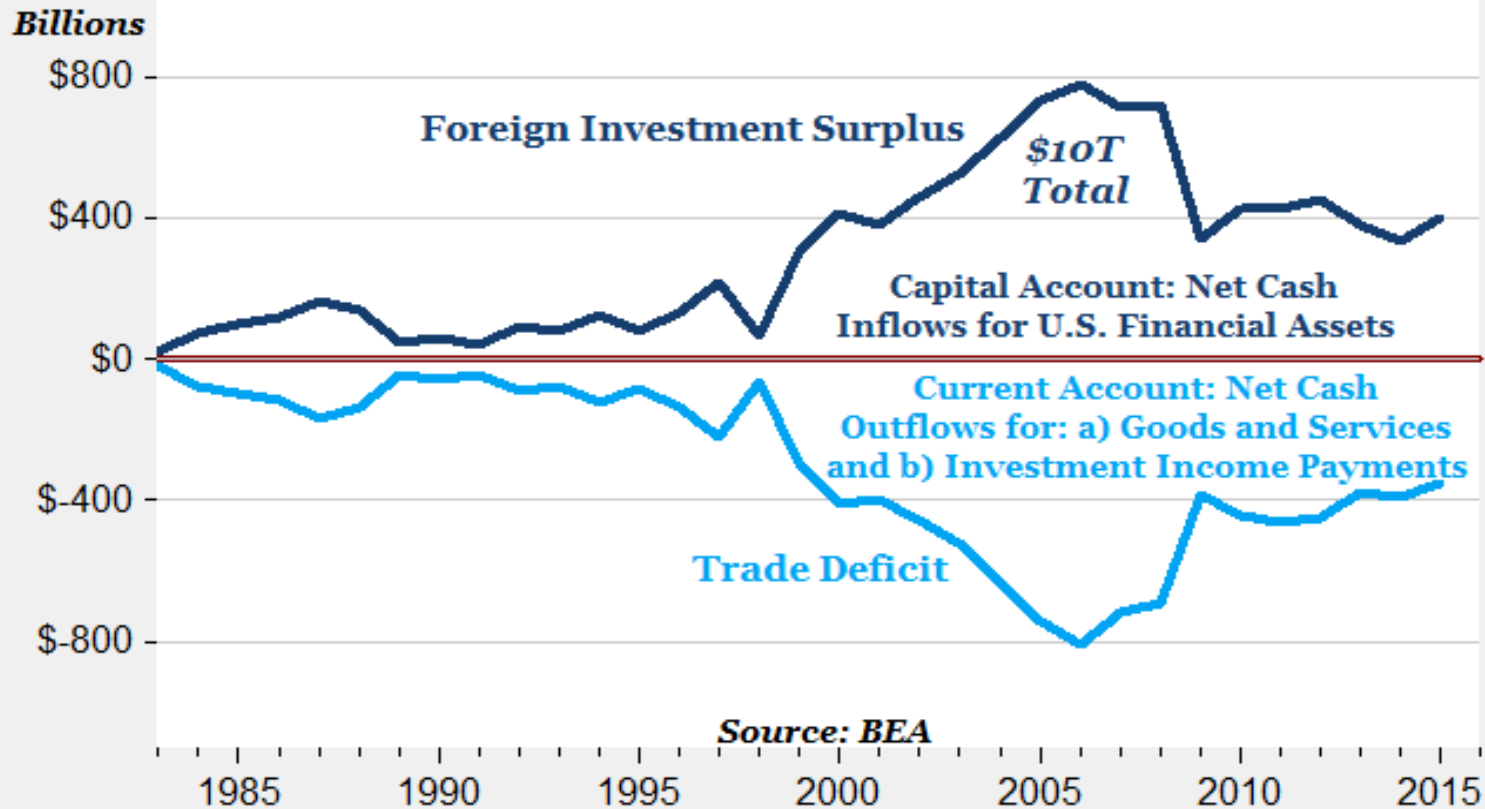
The Economy



Thank You

Trade

U.S. Balance of Payments, 1983 to 2015 (through Q3)



10-Year Swap Rates at All-Time Lows



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