A Bureau of Business Research Technical Report
From the UNL College of Business

Technical Report

Coincident and Leading Economic Indicators – Nebraska

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I. Introduction

State, federal, and private entities produce a myriad of data about the national and state economy. Much of this data, however, is released with a substantial lag of several months up to several years. Much of the data also only reports on segments of the economy, rather than providing an overall measure of economic progress. Yet, there is a clear need for comprehensive and current measures of the economy, and current updates about the economic outlook. This information is provided at the national level by the Conference Board, which produces a leading and coincident indicator for the national economy. The current indicator represents a snapshot of the current state of the economy and the leading indicator provides a short-term forecast for the national economy.

These national indicators are useful for Nebraska business, and the public in Nebraska. However, the Nebraska economy does not exactly mirror the national economy, creating a constant concern about whether these national indicators provide information pertinent to Nebraska. As a result, we have developed the Coincident Economic Indicator – Nebraska and the Leading Economic Indicator - Nebraska to fill this void. Together, the two indicators provide a picture of current conditions in Nebraska and a short-term forecast of overall economic conditions in the state. In other words, the CEI - N and LEI - N together provide a current indicator about the strength of the aggregate Nebraska economy and a short-term, 6-month outlook, each of which can be updated on a monthly basis. A key feature of the coincident indicator is that it will provide a current, comprehensive measure of the state economy. Other comprehensive measures such as state GDP or personal income are released with a lag of 6 to 9 months. The leading indicator can identify turning points in the economy. Specifically, the leading indicator will identify and predict acceleration, deceleration, or even the onset of a recession in the Nebraska economy.

This report describes how the CEI - N and the LEI - N were developed, why the components of each indicator were chosen, and tracks the performance of each indicator.

II. Components of the Index

The Nebraska indicators follow the approach utilized in the Leading and Coincident Indicators for the United States developed by the Conference Board. We developed unique indicators for the Nebraska economy, primarily using economic data from the State of Nebraska and based on the critical components of the Nebraska economy. Each component of both the Coincident Economic Indicator – Nebraska and the Leading Economic Indicator – Nebraska is discussed below in parts A and B of this section. Section C then examines the approach utilized to de-seasonalize and standardize the data.

A. Components of the Coincident Economic Indicator - Nebraska

There are four principal components of the Coincident Economic Indicator - Nebraska. Three of these components, Nebraska real private sector weekly wages, electricity sales, and the survey results on business conditions, each reflect aggregate economic activity in Nebraska. The fourth indicator, the agricultural commodity index, reflects production agriculture, which is an important component of the Nebraska economy and has ties to many other Nebraska industries. Each of the four components is described in more detail below.

Private Sector Real Weekly Wages

The first component of the Coincident Economic Indicator – Nebraska is real weekly private sector wages in Nebraska. Real private sector weekly wages provides a partial measure of state real GDP, and a measure that is available on a monthly basis. In particular, private sector wages account for most employee compensation, and employee compensation, in turn, accounts for around two-thirds of state gross domestic

product. This is why monthly data on real private sector weekly wages is an important coincident indicator for the overall Nebraska economy.

As the name suggests, real private sector weekly wages is an estimate of the total wages earned by all wage and salary workers in the State of Nebraska during the average week of a particular month. Real private sector weekly wages are estimated by multiplying the total number of private sector workers in Nebraska each month, by the average hours worked per week, and by the average hourly wage. This creates an estimate of the total private wages earned during a typical week during each month. This approach is unaffected by differences in the number of days in each month but instead provides a consistent measure. The measure is also of nominal weekly wages and is adjusted utilizing the monthly value of the consumer price index for the Midwest. Therefore, all estimates of real weekly private sector wages are in terms of constant dollars.

Data on private sector employment, average weekly hours and average hourly wages are available for each month from the Bureau of Labor Statistics of the U.S. Department of Labor. The Bureau of Labor Statistics also produces monthly data for the current price index. Data on employment, hours and wages are available during the fourth week of each month.

Electricity Sales

The second component of the Coincident Economic Indicator - Nebraska is electricity sales. The specific measure is the revenue from the retail sales of electricity for Nebraska. The revenue reflects the value of sales to all customers whether residential, commercial, industrial, transportation or other sectors. The monthly data is provided by the Energy Information Administration, which is part of the U.S. Department of Energy.

Electricity is an important energy source for the manufacturing sector and varies with the level of industrial production. Electricity is also utilized by commercial businesses in all sectors of the economy including retail, services, as well as by the government sector. Expansion of electricity sales may indicate an increase in square feet of office space or longer hours of operation, both indicators of an expanding retail and service sector in Nebraska. Electricity also is utilized directly in homes, and therefore, is an important indicator of the strength of the household consumer sector. The revenue from sales reflects both the kilowatt-hours of electricity sold as well as the price. A measure based on revenue can better account for the phenomenon that higher electricity prices discourage use at a given level of economic activity.

Electricity sales and revenue are significantly impacted by the weather because electricity is used in both cooling buildings in summer and heating buildings in the winter. As a result, electricity sales in a particular year are influenced both by the economic activity in that year as well as weather, in particular the number of cooling degree days and heating degree days. The Bureau of Business Research adjusted monthly electricity sales by cooling degree days and heating degree days for Nebraska calculated by the National Oceanic and Atmospheric Administration (NOAA). Adjustment coefficients were estimated using an econometric model, which determined how much electricity sales in each month was influenced by deviations of heating degree days or cooling degree days from their monthly average value. These coefficients were then applied to actual monthly heating and cooling degree days from NOAA (or more specifically, the deviation in each degree day from its monthly average) to “weather normalize” the aggregate electricity sales data.

Agricultural Commodity Prices

The third component of the Coincident Economic Indicator – Nebraska is an index of agricultural commodity prices. The index utilizes corn prices in Nebraska to represent crop prices and beef prices to represent livestock prices. Corn accounts for a majority of crop sales and corn prices are correlated with most other major crop prices. Beef accounts for the vast majority of all livestock sales.

The price of agricultural commodities is a critical measure of the Nebraska economy because agriculture directly accounts for approximately 5% of economic activity in the state. Further, agriculture has an even larger indirect effect on related sectors. In particular, the majority of manufacturing activity in Nebraska is tied to agriculture. Nebraska has large food processing industries as well as manufacturers of agricultural equipment and other supplies. There are also suppliers to Nebraska agriculture in the wholesale, transportation, and finance industries.

The index of commodity prices is calculated as a weighted average of corn and beef prices in Nebraska. Beef prices are the average price for choice slaughter steers and are taken from the Agricultural Marketing Service of the U.S. Department of Agriculture, specifically from the *USDA Market News* web site. Corn prices are from Nebraska Agricultural Statistical Service of the U.S. Department of Agricultural, specifically from the *Quick Stats* web site.

Weights are used to combine beef and corn prices into the index of agricultural commodity prices. The weights are based on the variability of each series. Series that are less variable is weighted more since a movement in a variable that varies little suggests a significant change in the farm economy. The specific weight is calculated as the inverse of the standard deviation of corn prices and beef prices (see Section III on Weighting of Components). A six-month moving average is utilized for this series in order to smooth month-to-month fluctuations.

Survey Results on Business Conditions

The fourth component of the Coincident Economic Indicators – Nebraska is information on current business conditions that are reported each month from the *Survey of Nebraska Business*. That survey is conducted each month by the Bureau of Business Research. The survey is sent to 500 Nebraska businesses each month. A description of the survey is included in Appendix 1. The survey contains two questions regarding how business conditions have changed in the last 6 months, in particular, whether business managers or owners report that the sales or employment in their business has increased in the last 6 months. The current conditions measure is a weighted average of a "diffusion index" based on business responses to the question about changes in employment and sales over the last 6 months. The question asks whether sales (or employment) had increased, decreased, or stayed the same over the past 6 months.

Each diffusions index, following the index utilized by the National Association of Purchasing Managers, is calculated as the percentage of respondents who reported that sales (employment) increased over the last 6 months plus 0.5 multiplied by the percentage of who indicated that sales (employment) were unchanged over the last 6 months. The index has a value of greater than 50 if more firms indicated that sales (employment) grew over the last 6 months than indicated that sales declined over the last 6 months. The larger the gap between the share indicating that sales (employment) grew and the share indicating that sales (employment) declined, the larger the calculated value for the diffusion index.

After a diffusion index is calculated for sales and employment, a weighted average is taken to generate a combined diffusion index. Weights are based on the inverse for the standard deviation of survey results for

employment and sales from the Survey of Nebraska Business and a similar survey conducted by the National Federation of Independent Business (see Section III on Weighting of Components). An index value greater than 50 would contribute to an increase in the overall Coincident Economic Indicator – Nebraska while a value less than 50 would contribute to a decrease.

The survey of 500 businesses is conducted every month and survey results are available during the first week of the next month from the Bureau of Business Research.

B. Components of the Nebraska Leading Economic Indicator

There are six components of the Leading Economic Indicator - Nebraska. Each of these components is an indicator of future economic activity in a key cyclical sector of the economy, or of the economy overall. Several of the components are also part of the U.S. Leading Economic Indicators developed by the Conference Board. The six components are Nebraska building permits for single-family homes, Nebraska initial unemployment claims, Nebraska weekly manufacturing hours, Nebraska airline passengers, the trade-weighted exchange rate for the U.S. dollars, and business expectations from Monthly Survey of Nebraska Business. Each component is described in more detail below.

Building Permits for Single Family Homes

Single-family home building permits are the first component of the Leading Economic Indicator - Nebraska. The measure is the number of single-family permits issued by local governments in Nebraska. While not all building permits lead to home construction, most do and new construction begins over the next few months. This makes building permits a critical indicator of future activity in the construction sector but also of future activity in related components of the finance, real estate, and home furnishing sectors. Permit information is provided by local governments.

Initial Unemployment Claims

Initial unemployment claims are the second component of the Leading Economic Indicator - Nebraska. This component is the number of persons filing their initial claim to the program during the month. National unemployment insurance claims are a component of the U.S. Leading Economic Indicators developed by the Conference Board. While total unemployment is a lagging indicator of the economy, initial claims is a leading indicator. This is because a spike in initial claims suggests that cyclical industries and businesses throughout the economy are beginning to contract, signaling a broader economic decline. Similarly, a reduction in initial claims suggests that few workers are being displaced as businesses anticipate future growth. For this reason, our component variable is the inverse of monthly initial unemployment claims in Nebraska. The use of the inverse of initial claims ensures that the Nebraska economy would be forecast to expand faster in the future if initial unemployment claims are declining.

The source for monthly initial unemployment claims data is the Nebraska Department of Labor. The data is typically available during the third week of the month.

Manufacturing Hours

Weekly manufacturing hours are the third component of the Leading Economic Indicators - Nebraska. This component is the total hours worked each week by production workers in the manufacturing industry in Nebraska, specifically the average number of hours worked each week multiplied by the average number of production workers in Nebraska during the month. Manufacturing hours are also a component of the U.S. Leading Indicators. The component focuses specifically on the hours of manufacturing production workers,

rather than white-collar workers. This is because production workers are most closely tied to the marginal changes in manufacturing output. Manufacturers shed workers and overtime opportunities when manufacturing is in decline and often add overtime hours rather than employees as industrial activity begins to expand. Thus, the weekly production worker hours component provides a particularly cyclically sensitive measure of the manufacturing sector.

The data is provided by the U.S. Department of Labor. The data is typically released during the third Friday of the month.

Air Passengers

The monthly air passenger measure is the fourth component of the Leading Economic Indicator - Nebraska. The measure is a count of all passengers on commercial airlines and private jets, though commercial passengers account for the vast majority of the count. The monthly data is gathered from the Omaha Epply and Lincoln Municipal Airports, and reflects both business and leisure travel. Each of these components of travel provides a leading indicator for the economy. This is because both components are flexible expense categories. Businesses will require fewer sales trips to book orders in the month before production and other economic activity begins to fall. Further, businesses, which anticipate a decline in economic activity, also may curtail trips to professional meetings or other business trips that are discretionary. Similarly, households that anticipate weakness in the labor market may cancel or decide not to schedule leisure trips. For the same reasons, the number of business and leisure trips may increase before economic activity begins to accelerate.

The sources for monthly passenger statistics are Omaha Epply and Lincoln Municipal Airport. Lincoln data is typically released during the second week of the month and Omaha data during the third week.

U.S. Dollar Exchange Rate

The trade-weighted exchange rate for the U.S. Dollar is the fifth component of the Leading Economic Indicator - Nebraska. The index is the weighted (by volume) composite of the exchange rate with all major trading partners including the European Union, Canada, Mexico, China, and others. The trade-weighted index is utilized because Nebraska, with its large agricultural, manufacturing, and freight sector, is closely linked with exports. Changes in the exchange rate lead future exports because firms and their customers need time to adjust prices and buying decisions in reaction to exchange rate changes. A decline in the trade-weighted exchange rate leads to increased economic activity in Nebraska and an increase in the exchange rate has the opposite effect. For this reason, our component variable is the inverse of the trade-weighted exchange rate. This ensures that the Nebraska economy would be expected to grow in the future in reaction to a decline in the U.S. dollar exchange rate.

The source for the trade-weighted exchange rate data is the Federal Reserve Bank of St. Louis and its FRED database. The date is typically released during the first week of the month.

Survey Results on Business Expectations

The sixth component of the Leading Economic Indicators – Nebraska is information on business expectations that are reported each month in the Survey of Nebraska Business. That monthly survey is conducted by the Bureau of Business Research. The survey is sent to 500 Nebraska businesses each month. A description of the survey is included in Appendix 1. The survey contains two questions regarding business expectations for the next 6 months, in particular, whether owners or managers expect their businesses' sales or employment will increase in the next 6 months. The business expectation measure is

a weighted average of a “diffusion index” based on business responses to the questions about sales and employment expectations. The questions asked whether sales (or employment) are expected to increase, decrease, or stay the same over the next 6 months.

Each diffusion index, following the index utilized by the National Association of Purchasing Managers, is calculated as the percentage of respondents who expect that sales (employment) will increase over the last 6 months plus 0.5 multiplied by the percentage who expect that sales (employment) will be unchanged over the next 6 months. The index has a value of greater than 50 if more respondents expect sales (employment) to grow over the next 6 months than expect sales to decline. The larger the gap between the share expecting that sales (employment) will grow and the share expecting that sales (employment) will decline the larger the calculated value for the diffusion index.

After a diffusion index is calculated for sales and employment, a weighted average is taken to generate a combined diffusion index. Weights are based on the inverse for the standard deviation of survey results for employment and sales from the Survey of Nebraska Business and a similar survey conducted by the National Federation of Independent Business (see Section III on Weighting of Components). An index value greater than 50 would contribute to an increase in the overall Leading Economic Indicator – Nebraska while a value less than 50 would contribute to a decrease.

The survey of 500 businesses is conducted every month and survey results are available during the first week of the next month from the Bureau of Business Research.

C. Seasonalization and Standardization

The data described in the previous sections provide the basis for the two economic indicators. Such component data, however, must be both seasonalized and standardized before it is used in the calculations for each indicator. Seasonalization and standardization methods are described below, and the data and resulting indexes are presented in Appendix 2.

The first adjustment was seasonalization, otherwise known as seasonal adjustment. The component series described above were each seasonalized in order to isolate the portion of month-to-month change that reflects changes in the economy rather than regular seasonal fluctuations. Seasonalization removes these regular seasonal fluctuations. Seasonalization was accomplished utilizing the Moving Average Multiplicative Method in the Eviews statistical software. This method calculates a centered moving average (centered by 6 months lagged and forward-lagged data), and then calculates the ratio between actual values and the centered average for each data point in the time series. The monthly average for this ratio is the seasonal adjustment term utilized to seasonalize each series.

The exceptions were the three components Survey Results for Business Conditions, Survey Results for Business Expectations and U.S. Dollar Exchange Rate. Survey results and the U.S. Dollar Exchange Rate are not designed to be seasonally adjusted.

Once the data was seasonalized, each series was standardized around the month of May 2007. The value is set at 100 in May 2007 and values for all other months are interpreted as relative to the value in May 2007. Such standardization is required to provide a common point of comparison. In particular, after standardization, the value of each component can directly be interpreted as growth since May 2007. For example, if the value for Nebraska manufacturing hours-worked is 96.1 in December 2017, this indicates

that Nebraska building permits are 3.9% below their May 2007 value. If the manufacturing hours-worked value is 103.9 in December 2017, this would suggest that hours have increased by 3.9% between May 2007 and December 2017. An increase in manufacturing hours worked from 103.9 to 104.9 would be an additional 1% of growth. The seasonalized data for 8 of 10 components are standardized to its May 2007 level.

Finally, note that no such adjustment was made for the Survey Results for Business Conditions and the Survey Results for Business Expectations components. These components are diffusion indexes which are standardized around the value of 50 in all periods.

III. Weighting of components

Both the Coincident Economic Indicator – Nebraska and the Leading Economic Indicator – Nebraska take a value of 100 in May 2007. Month-to-month changes in component values lead to month-to-month changes in the aggregate indicator. In particular, changes in each component of each indicator from May 2007 to June 2007 then cause a change in the CEI - N or LEI - N value from May 2007 to June 2007. A similar approach is used to update the two Indicators from June 2007 to July 2007 and so forth up towards the current month. In other words, monthly changes in the components of each indicator determine the change in CEI-N and LEI-N in the current month.

The change in the value of CEI-N or LEI-N is the average of the change in each of its components. Specifically, it is a weighted average of the change in each component. The purpose of the weighting is to place a greater emphasis on changes that occur in components that are generally more stable. In particular, if there is an increase of 1 in two components, and the first component typically rises or falls by 1 each month and the second component typically rises or declines by 0.25, the increase of 1 by the second component provides more compelling evidence that there was a large increase in the underlying economy, rather than typical month to month fluctuations.

The specific weighting scheme utilizes the inverse of the standard deviation of each component. Note that a similar approach to weighting is utilized by the Conference Board in calculating its U.S. Coincident and Leading Economic Indicators. The approach is sensible because the standard deviation describes the typical variability of each component so the inverse of the standard deviation gives a larger weight to changes in components that exhibit less variability. Table III.1 shows the standard deviation and inverse of the standard deviation for 3 components of the Current Economic Indicator - N. These are the three components that contribute to the indicator prior to September 2011 (the month when the Survey of Nebraska Business began), from January 2001 through August 2011. In the last column, the weights are standardized to sum to 1. These standardize weights are used to calculate CEI - N. As seen in Table III.1, monthly changes in private wages determined 49.77% of the monthly change in CEI - N, while monthly changes in electricity sales accounted for 21.81% and monthly changes in agricultural commodities accounted for 28.42%.

Table III.1
Weighting Scheme for Coincident Economic Indicator - Nebraska: January 2001 to August 2011

Variable	Standard Deviation	Inverse STD	Weight (Inverse STD Standardize)
Electricity Sales	4.1871	0.2388	0.2181
Private Wages	1.8353	0.5449	0.4977
Agricultural Commodities	3.2141	0.3111	0.2842

A similar approach is used to calculate the weighting scheme for the Leading Economic Indicator – Nebraska through August 2011, as seen in Table III.2. Monthly changes in the U.S. Dollar Trade-Weighted Exchange Rate determined 44.63% of monthly changes to LEI - N, while monthly changes to manufacturing hours determined 31.45%, changes to airline passengers 15.71%, changes to initial unemployment insurance claims 4.29%, and single-family building permits 3.91%.

Table III.2
Weighting Scheme for Leading Economic Indicator – Nebraska: January 2001 to August 2011

Variable	Standard Deviation	Inverse STD	Weight (Inverse STD Standardize)
SF Housing Permits	13.3056	0.0752	0.0391
Airline Passengers	3.3142	0.3017	0.1571
Exchange Rate	1.1669	0.8570	0.4463
Initial UI Claims	12.1494	0.0823	0.0429
Manufacturing Hours	1.6557	0.6040	0.3145

The Survey of Nebraska Business began in September 2011. Business conditions and business expectations from that survey were available to be added into the CEI-N and LEI-N, respectively, beginning that month. Adding the series beginning in September 2011 required a new set of weights that includes a weight for the survey results and modifies the weights for the other index components (so that the weights continue to sum to 1). These new weights would be utilized for the index beginning in September 2011 and are seen in Tables III.3 and III.4. Adjusting the weights naturally requires a value for the standard deviation for survey results. To lengthen the time frame of available survey data, we also calculate the standard deviation from the small business survey of the National Federation of Independent Business. That survey also asks businesses about the recent growth in both sales and employment, and expectations for growth in sales and employment over the next six months. NFIB survey data was used for January 2000 through August 2011.

Table III.3
Weighting Scheme for Coincident Economic Indicator - Nebraska: Beginning September 2011

Variable	Standard Deviation	Inverse STD	Weight (Inverse STD Standardize)
Electricity Sales	4.1871	0.2388	0.1759
Private Wages	1.8353	0.5449	0.4014
Agricultural Commodities	3.2141	0.3111	0.2292
Survey Business Conditions	3.8059	0.2628	0.1935

Table III.4
Weighting Scheme for Leading Economic Indicator - Nebraska: Beginning September 2011

Variable	Standard Deviation	Inverse STD	Weight (Inverse STD Standardize)
SF Housing Permits	13.3056	0.0752	0.0348
Airline Passengers	3.3142	0.3017	0.1398
Exchange Rate	1.1669	0.8570	0.3971
Initial UI Claims	12.1494	0.0823	0.0381
Manufacturing Hours	1.6557	0.6040	0.2799
Survey Business Expectations	4.2069	0.2377	0.1102

IV. Performance of the Index

This section examines the performance of the Coincident Economic Indicator – Nebraska and the Leading Economic Indicator - Nebraska. Two basic comparisons are made. Trends in the CEI-N from 2001 to 2018 are compared with trends in real Nebraska Gross State Product during the period. This comparison is appropriate because both the CEI-N and the real GDP are broad measures of the economic growth in the state. Trends in the Leading Economic Indicators - Nebraska (LEI-N) are further compared with CEI -N. This is done to document how well the LEI-N predicts growth in the Nebraska economy six months into the future.

Figure IV.1 shows the values of the Coincident Economic Indicator - Nebraska (CEI-N) and real Nebraska gross state product (real GDP) for the period from 2001 to 2018. The comparison ends in 2018 since this is the last full year for which quarterly real gross state product data is available. Real gross state product data is provided by the Bureau of Economic Analysis of the U.S. Department of Commerce. Figure IV.1 shows that CEI-N closely tracks Nebraska real GDP for the period, with growth in both indexes trending up beginning in 2002. The CEI-N exceeds Nebraska real GDP from 2011 through mid-2014, a period of very high commodity prices, but then the two measures come together again. While the two series are not a perfect match, the series are highly correlated, with a correlation coefficient of 0.95.

Figure IV.1
Comparison of CEI-N and Nebraska Real GDP

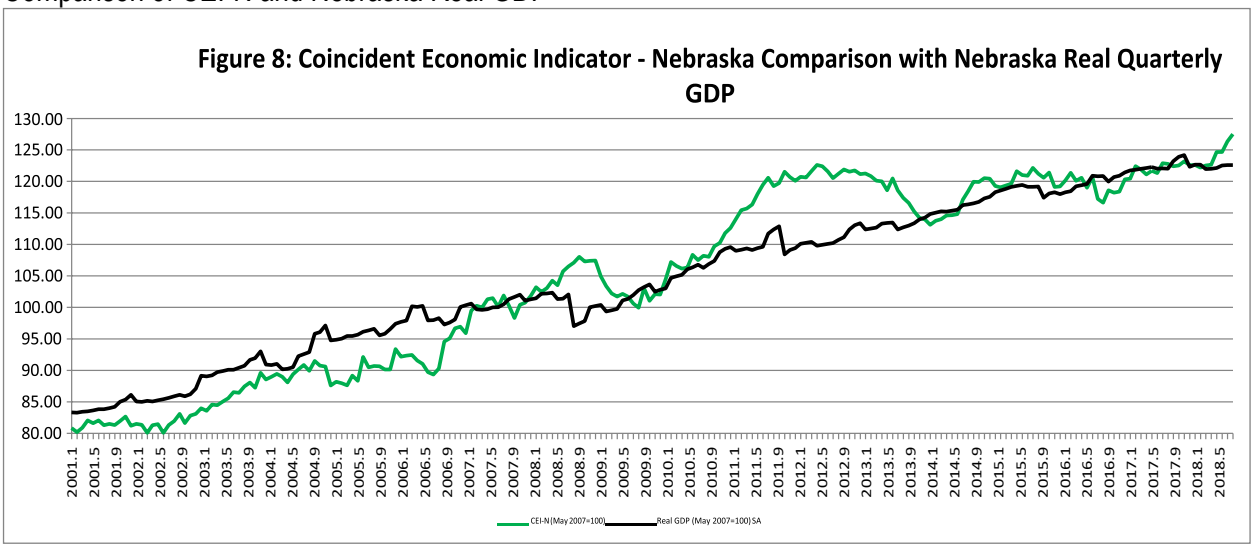
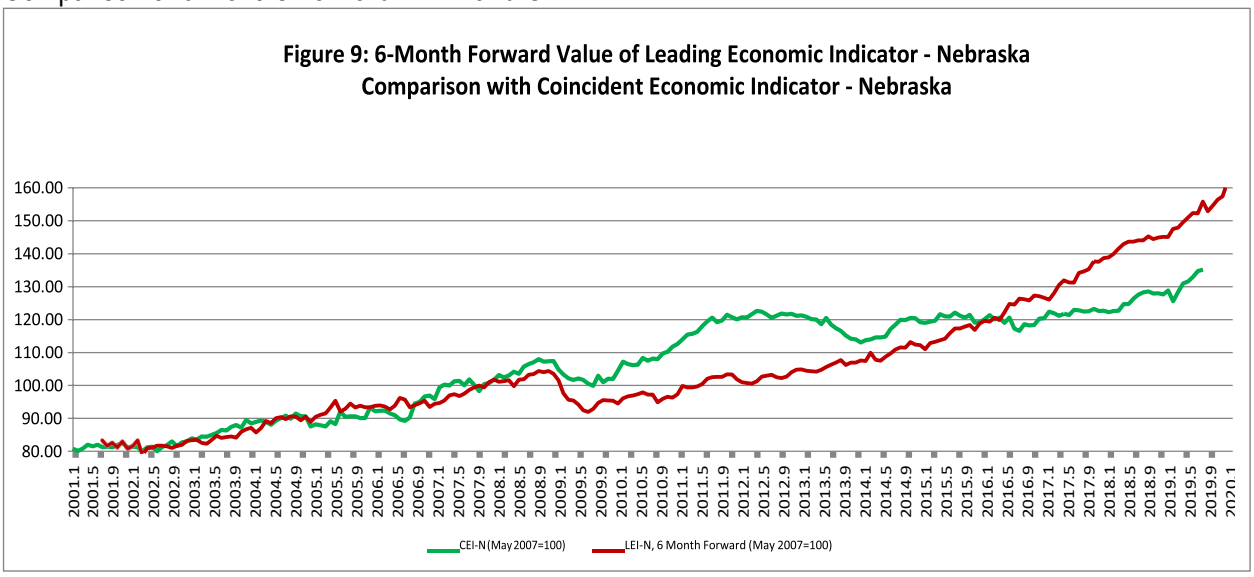


Figure IV.2 shows the 6-month forward prediction for the Leading Economic Indicator – Nebraska and the values for the Coincident Economic Indicator - Nebraska. Recall that the LEI-N is intended to forecast Nebraska's economic growth 6 months into the future. Movements in the LEI-N 6 months earlier, therefore, should predict movements in the CEI-N in the current period. Therefore, in Figure IV.2, we graph the value of LEI-N 6 months forward into the future. Figure IV.2 therefore is comparing the predicted movement in CEI-N (predicted by LEI-N) in a period with the actual movement in CEI-N. Figure IV.2 shows that the LEI-N predicts the CEI-N, and therefore, trends in the Nebraska economy. The 6-months forward LEI-N trends upward between 2002 and early 2008 and then drops precipitously in early 2009, more sharply than the CEI-N. The 6-months forward LEI-N also begins rising in mid-2009, at the same time that the CEI-N begins its strong recovery. The LEI-N lags converge with the CEI-N, surpassing it in mid-2016 and rising faster than the CEI-N through mid-2019. The correlation coefficient between the two indicators pictured in Figure IV.2 is 0.84.

Figure IV.2
Comparison of 6 Months Forward LEI-N and CEI-N



V. Summary

In summary, the performance evaluation shows that the Coincident Economic Indicator - Nebraska tracts trends and movement in the Nebraska economy. Further, the Leading Economic Indicator – Nebraska forecasts 6-months ahead movements in the Nebraska economy, as measured by the CEI-N. The LEI-N and CEI-N sometimes grow at different rates, but during most periods fall and rise together. The Bureau of Business Research will continue to produce both indicators on a monthly basis, in order to track improvements in the Nebraska economy, and produce short-term forecast for the Nebraska economy 6 months forward.

Appendix 1: The Survey of Nebraska Business

The Survey of Nebraska Business is designed to obtain the opinions of owners and managers of a cross-section of Nebraska businesses about current and projected growth **in their own business**. The survey is sent to a random sample of 500 Nebraska businesses of all sizes. Owners and managers asked to respond to the survey are asked about the growth in both sales and employment in their businesses over the past 6 months, and their expectations for growth in sales and employment over the next six months.

The Survey of Nebraska Business is sent each month to a random sample of 500 Nebraska businesses. The list of 500 businesses is randomly drawn from a database that includes most Nebraska businesses. In particular, there are many single-person operations such as persons who work from a home office or farmers. This implies that the survey provides a large and representative sample of rural as well as urban Nebraska businesses.

Several steps are taken to improve the survey response rate. Survey recipients are sent a post card alerting them that they will soon be receiving the survey, within about a week. Such warnings increase the likelihood that respondents will notice and identify the survey when it arrives. Owners and managers who do not respond to the initial survey are sent a second copy of the survey later in the month. Post cards are mailed on the first business day of each month and the initial survey form is sent one week later. Second mailings are sent at the end of the third week of the month. Thus, surveys represent owner and manager opinions from throughout the month though about three-fourths of respondents respond to the initial mailing. The overall response rate averages 25%.

As seen in the sample survey form, respondents are asked to report on whether their own establishment employment and sales have risen, declined, or stayed the same over the last 6 months. Respondents then are asked to provide their expectation of whether sales and employment will increase, decline, or stay the same over the next 6 months. The use of these broad, directional categories is appropriate for calculating the diffusion indexes described earlier in this technical report. As most respondents are privately-held, small businesses that do not need to issue quarterly reports, information about these businesses is a unique resource generated by the Survey of Nebraska Business. Respondents overall expectations are tracked and reported elsewhere by the Bureau of Business Research, along with responses to the fifth question in the survey. This question invites respondents to report their opinion on the primary issues facing their business.

Survey of Nebraska Business
University of Nebraska-Lincoln Bureau of Business Research

Directions: Please answer the following questions about your business. If you manage branch location, please answer the questions for your location only. Non-profit organizations should refer to sales and other revenue sources.

1) Over the last 6 months, was the dollar sales volume at your business higher, lower, or about the same as it was over the previous 6 months?

☐ higher

☐ lower

☐ about the same

2) During the next 6 months, do you expect that your dollar sales volume at your business will be higher, lower, or about the same as it was over the last 6 months?

☐ higher

☐ lower

☐ about the same

3) During the last 6 months, did the total number of employees at your business increase, decrease or stay the same?

☐ Increase

☐ decrease

☐ stay the same

4) During the next 6 months, do you expect that the total number of employees at your business will increase, decrease, or stay the same?

☐ increase

☐ decrease

☐ stay the same

5) What is the most important issue facing your business today?_____

_____

_____

_____

Thank you for your participation. Please return the survey to

523AA HLH, College of Business, University of Nebraska-Lincoln, Lincoln, NE 68588-0406

Appendix 2: Data and Index Values: 2001 to 2019

		Data Values									
		Nebraska Coincident Economic Indicator					Nebraska Leading Economic Indicator				
Year	Month	Electricty Sales ($)	Real Weekly Wages ($)	Corn Price ($)	Beef Price ($)		Single-Family Building Permits	Airline Passengers	U.S. Dollar Exchange Rate	Initial Unemployment Claims	Weekly Manufacturing Hours
2001	1	$102,000,000	$236,172,987	$1.97	$78.16		250	310,258	122.85	7,966	3,446,940
2001	2	$99,000,000	$235,510,632	$1.95	$79.62		233	307,489	123.54	6,145	3,375,040
2001	3	$97,000,000	$237,827,420	$1.98	$79.65		345	376,596	125.56	5,072	3,476,500
2001	4	$90,000,000	$230,652,302	$1.95	$77.95		405	335,173	126.53	5,116	3,324,780
2001	5	$97,000,000	$231,094,817	$1.81	$75.62		479	381,777	126.39	5,835	3,519,360
2001	6	$122,000,000	$233,919,424	$1.77	$73.80		452	406,833	127.24	6,257	3,451,360
2001	7	$154,000,000	$239,873,929	$1.86	$71.29		403	409,755	127.67	5,495	3,469,200
2001	8	$151,000,000	$237,738,641	$1.90	$70.22		409	397,924	125.57	4,761	3,536,400
2001	9	$126,000,000	$232,626,396	$1.87	$68.82		325	238,065	125.93	4,480	3,507,000
2001	10	$100,000,000	$253,390,534	$1.86	$66.27		326	331,745	126.77	6,253	3,477,760
2001	11	$93,000,000	$254,388,912	$1.85	$64.60		336	312,540	127.29	8,132	3,469,400
2001	12	$102,000,000	$254,862,097	$1.91	$63.52		239	316,335	127.36	11,089	3,581,280
2002	1	$100,000,000	$238,780,935	$1.94	$67.26		270	291,420	128.95	9,206	3,419,240
2002	2	$99,000,000	$238,200,600	$1.90	$70.81		327	283,294	129.69	6,479	3,382,250
2002	3	$106,000,000	$238,611,906	$1.93	$72.23		364	356,042	128.94	6,937	3,422,730
2002	4	$96,000,000	$231,513,641	$1.85	$67.73		462	314,543	128.57	6,376	3,389,980
2002	5	$102,000,000	$233,518,520	$1.91	$65.54		453	362,459	127.01	6,446	3,402,280
2002	6	$135,000,000	$235,053,040	$1.96	$63.63		404	389,366	125.57	5,534	3,538,080
2002	7	$171,000,000	$242,160,888	$2.11	$62.58		470	390,799	123.81	7,521	3,489,250
2002	8	$160,000,000	$240,505,195	$2.38	$63.09		429	371,054	125.23	5,376	3,497,460
2002	9	$140,000,000	$238,379,328	$2.48	$64.29		409	304,733	126.16	5,333	3,431,610
2002	10	$106,000,000	$253,438,764	$2.37	$64.86		458	340,025	127.07	6,930	3,337,440
2002	11	$103,000,000	$254,213,704	$2.37	$69.66		397	312,078	125.78	7,040	3,378,240
2002	12	$105,000,000	$255,434,092	$2.32	$72.31		303	353,489	125.13	10,854	3,394,380
2003	1	$107,000,000	$240,300,633	$2.32	$77.37		298	289,780	123.59	9,534	3,295,740
2003	2	$105,000,000	$237,620,038	$2.34	$78.58		356	289,857	123.44	7,332	3,312,000
2003	3	$109,000,000	$237,932,357	$2.33	$77.42		428	349,139	122.96	6,147	3,348,180
2003	4	$95,000,000	$233,771,645	$2.31	$79.20		539	304,387	121.99	6,459	3,280,180
2003	5	$102,000,000	$235,969,538	$2.37	$79.39		559	363,868	118.01	6,733	3,292,450
2003	6	$127,000,000	$237,075,966	$2.31	$76.02		564	396,351	117.37	6,647	3,384,840
2003	7	$178,000,000	$244,614,498	$2.11	$76.52		610	398,567	118.58	6,578	3,335,640
2003	8	$175,000,000	$244,433,641	$2.09	$81.30		426	365,554	119.89	4,749	3,364,200
2003	9	$137,000,000	$241,548,791	$2.16	$90.35		499	320,380	118.55	5,680	3,348,180
2003	10	$106,000,000	$258,804,122	$2.16	$101.81		555	349,482	116.21	5,821	3,344,340
2003	11	$101,000,000	$259,344,381	$2.20	$102.36		400	318,277	116.08	6,913	3,368,400
2003	12	$116,000,000	$260,413,635	$2.28	$89.82		393	341,428	114.51	10,861	3,344,640

		Data Values (Continued)									
		Nebraska Coincident Economic Indicator					Nebraska Leading Economic Indicator				
Year	Month	Electricty Sales ($)	Real Weekly Wages ($)	Corn Price ($)	Beef Price ($)		Single-Family Building Permits	Airline Passengers	U.S. Dollar Exchange Rate	Initial Unemployment Claims	Weekly Manufacturing Hours
2004	1	$112,000,000	$242,867,599	$2.38	$80.47		313	293,055	112.60	8,978	3,317,480
2004	2	$113,000,000	$240,860,786	$2.53	$78.36		388	298,160	113.14	7,499	3,273,450
2004	3	$110,000,000	$242,756,697	$2.62	$85.52		595	371,400	114.26	6,209	3,253,600
2004	4	$102,000,000	$237,152,192	$2.82	$87.00		636	341,582	115.07	5,188	3,227,010
2004	5	$108,000,000	$237,823,330	$2.80	$87.95		576	379,482	116.94	5,548	3,331,050
2004	6	$134,000,000	$239,454,340	$2.82	$88.85		645	421,366	115.83	5,973	3,371,780
2004	7	$161,000,000	$250,056,870	$2.57	$84.17		557	407,870	115.02	6,253	3,231,900
2004	8	$161,000,000	$248,604,596	$2.35	$84.44		614	381,063	115.18	5,637	3,355,370
2004	9	$142,000,000	$246,227,656	$2.15	$82.35		526	347,036	114.71	5,106	3,295,440
2004	10	$110,000,000	$268,707,843	$2.15	$84.40		495	374,242	113.10	5,578	3,270,960
2004	11	$106,000,000	$269,143,916	$2.13	$83.95		435	341,824	110.23	6,868	3,299,250
2004	12	$117,000,000	$270,986,423	$2.01	$86.87		420	352,521	109.00	9,582	3,371,780
2005	1	$119,000,000	$239,833,162	$2.04	$87.81		269	316,298	109.58	9,401	3,166,800
2005	2	$111,000,000	$239,316,983	$1.89	$87.80		402	316,301	109.79	5,824	3,108,630
2005	3	$117,000,000	$240,487,071	$1.98	$91.36		652	395,146	109.19	5,799	3,108,660
2005	4	$99,000,000	$240,273,086	$1.92	$92.55		520	361,769	110.11	4,989	3,183,520
2005	5	$115,000,000	$242,747,333	$1.93	$88.70		641	410,911	110.59	5,051	3,215,040
2005	6	$145,000,000	$244,423,206	$1.97	$83.57		582	451,438	111.68	5,514	3,275,400
2005	7	$195,000,000	$260,395,174	$2.04	$79.74		607	434,353	112.12	5,959	3,266,830
2005	8	$178,000,000	$256,405,372	$1.86	$80.59		580	405,035	110.68	4,860	3,223,920
2005	9	$157,000,000	$251,111,419	$1.72	$84.47		555	374,095	110.59	5,110	3,144,000
2005	10	$116,000,000	$268,709,923	$1.82	$87.72		563	393,931	111.63	5,197	3,100,630
2005	11	$108,000,000	$271,754,057	$1.79	$90.00		415	365,098	112.41	7,325	3,080,720
2005	12	$124,000,000	$272,610,297	$1.80	$93.65		363	371,410	111.69	10,044	3,156,050
2006	1	$121,000,000	$255,684,382	$1.91	$93.22		340	334,698	110.16	6,801	3,072,960
2006	2	$122,000,000	$256,737,953	$1.94	$89.22		381	326,682	110.41	5,172	3,171,780
2006	3	$128,000,000	$257,088,394	$1.96	$85.76		396	399,976	110.57	6,873	3,187,350
2006	4	$114,000,000	$250,813,717	$2.00	$81.70		412	365,587	109.80	4,463	3,136,000
2006	5	$124,000,000	$252,651,637	$2.08	$78.98		445	417,721	107.56	5,540	3,218,130
2006	6	$157,000,000	$254,731,329	$2.06	$81.20		443	436,530	108.83	5,000	3,336,880
2006	7	$193,000,000	$252,515,880	$2.11	$81.23		360	417,660	108.56	5,567	3,230,080
2006	8	$181,000,000	$249,992,980	$2.08	$86.34		409	398,290	107.84	5,471	3,214,020
2006	9	$142,000,000	$250,870,835	$2.13	$89.20		343	363,539	108.11	4,504	3,174,920
2006	10	$123,000,000	$281,145,461	$2.52	$87.55		335	401,523	108.38	5,412	3,212,640
2006	11	$120,000,000	$281,506,863	$2.76	$86.45		301	377,987	107.50	6,520	3,193,470
2006	12	$132,000,000	$281,691,149	$2.95	$85.73		231	369,488	106.67	9,049	3,280,200

		Data Values (Continued)									
		Nebraska Coincident Economic Indicator					Nebraska Leading Economic Indicator				
Year	Month	Electricity Sales ($)	Real Weekly Wages ($)	Corn Price ($)	Beef Price ($)		Single-Family Building Permits	Airline Passengers	U.S. Dollar Exchange Rate	Initial Unemployment Claims	Weekly Manufacturing Hours
2007	1	$138,000,000	$264,569,993	$3.04	$86.53		199	334,115	107.70	9,303	3,256,320
2007	2	$131,000,000	$262,392,307	$3.26	$90.48		235	331,131	107.33	5,530	3,278,250
2007	3	$137,000,000	$263,409,861	$3.28	$97.78		354	401,651	106.78	5,187	3,326,400
2007	4	$118,000,000	$273,892,858	$3.32	$97.78		446	378,010	105.44	4,833	3,330,720
2007	5	$131,000,000	$268,280,100	$3.49	$95.16		517	438,904	104.54	4,886	3,319,600
2007	6	$158,000,000	$275,886,384	$3.64	$87.26		361	447,714	104.28	4,255	3,350,490
2007	7	$200,000,000	$274,749,837	$3.42	$89.08		460	455,102	102.95	4,922	3,342,680
2007	8	$198,000,000	$271,718,939	$3.26	$91.46		433	432,755	103.52	4,203	3,317,790
2007	9	$161,000,000	$270,808,404	$3.22	$93.68		323	381,510	102.15	3,886	3,304,160
2007	10	$132,000,000	$267,824,854	$3.20	$91.51		305	409,602	100.08	5,347	3,293,750
2007	11	$127,000,000	$264,727,267	$3.38	$93.77		165	373,882	98.66	5,624	3,251,440
2007	12	$145,000,000	$276,166,419	$3.82	$90.68		112	371,031	99.48	9,715	3,229,660
2008	1	$148,000,000	$259,444,928	$4.00	$88.96		168	344,215	98.65	9,430	3,207,950
2008	2	$145,000,000	$261,019,525	$4.44	$90.99		176	346,342	97.83	6,157	3,188,360
2008	3	$147,000,000	$265,743,898	$4.53	$89.29		235	405,871	95.91	5,954	3,301,500
2008	4	$133,000,000	$256,824,189	$5.01	$90.10		319	384,258	95.54	5,777	3,288,720
2008	5	$134,000,000	$259,540,878	$5.13	$93.87		376	435,398	95.90	4,924	3,331,630
2008	6	$167,000,000	$261,859,801	$5.40	$94.88		375	448,909	96.08	4,994	3,300,710
2008	7	$206,000,000	$254,256,587	$5.12	$97.99		383	459,233	95.37	5,887	3,280,200
2008	8	$206,000,000	$258,451,030	$5.23	$99.43		309	397,925	97.89	4,155	3,278,250
2008	9	$168,000,000	$255,267,960	$5.27	$97.38		331	365,006	100.30	4,659	3,253,620
2008	10	$141,000,000	$262,982,566	$4.34	$91.38		258	399,569	106.96	7,116	3,260,560
2008	11	$138,000,000	$272,809,308	$4.43	$90.45		132	341,753	109.64	6,990	3,240,960
2008	12	$162,000,000	$271,759,925	$4.03	$83.97		86	367,824	108.49	13,483	3,190,320
2009	1	$166,000,000	$259,420,921	$4.28	$80.99		72	321,101	109.17	10,840	3,066,850
2009	2	$159,000,000	$264,784,209	$3.96	$79.91		167	319,043	111.86	9,041	2,944,350
2009	3	$162,000,000	$263,712,177	$3.90	$81.97		177	388,162	112.34	8,948	2,973,600
2009	4	$142,000,000	$260,876,472	$3.78	$86.65		280	375,285	109.55	8,045	2,869,360
2009	5	$150,000,000	$258,306,905	$3.86	$85.13		355	414,923	106.40	8,415	2,932,300
2009	6	$181,000,000	$258,154,468	$3.94	$81.46		443	434,750	105.04	8,964	2,852,240
2009	7	$220,000,000	$257,324,593	$3.60	$82.69		383	435,864	104.68	8,539	2,828,000
2009	8	$211,000,000	$264,685,403	$3.29	$82.45		281	389,965	103.39	8,098	2,812,940
2009	9	$177,000,000	$255,728,892	$3.18	$82.83		191	359,849	102.61	7,080	2,766,100
2009	10	$153,000,000	$258,607,092	$3.55	$83.17		233	379,968	101.15	8,258	2,826,190
2009	11	$150,000,000	$263,978,479	$3.71	$83.31		180	343,552	100.67	10,198	2,844,930
2009	12	$178,000,000	$257,099,408	$3.64	$80.28		174	341,764	101.12	14,564	2,849,000

		Data Values (Continued)									
		Nebraska Coincident Economic Indicator					Nebraska Leading Economic Indicator				
Year	Month	Electricity Sales ($)	Real Weekly Wages ($)	Corn Price ($)	Beef Price ($)		Single-Family Building Permits	Airline Passengers	U.S. Dollar Exchange Rate	Initial Unemployment Claims	Weekly Manufacturing Hours
2010	1	$179,000,000	$253,255,112	$3.70	$83.64		160	311,229	101.40	11,105	2,805,460
2010	2	$169,000,000	$254,806,085	$3.57	$87.62		276	312,699	102.91	8,362	2,837,940
2010	3	$176,000,000	$257,001,428	$3.60	$93.66		235	404,347	102.02	9,073	2,803,760
2010	4	$158,000,000	$264,587,528	$3.44	$99.85		288	373,694	101.51	7,624	2,792,000
2010	5	$160,000,000	$271,764,069	$3.51	$97.55		187	405,736	104.31	8,356	2,846,060
2010	6	$199,000,000	$270,171,560	$3.44	$92.10		217	441,691	104.88	8,400	2,857,700
2010	7	$247,000,000	$269,232,835	$3.54	$93.28		179	442,367	103.25	7,893	2,821,000
2010	8	$258,000,000	$274,971,123	$3.68	$96.39		164	389,716	102.45	8,400	2,811,840
2010	9	$196,000,000	$268,811,982	$3.99	$97.34		177	373,513	101.45	7,328	2,823,960
2010	10	$159,000,000	$269,793,762	$4.22	$97.96		193	403,730	98.82	7,691	2,868,240
2010	11	$158,000,000	$267,076,293	$4.46	$99.51		134	358,825	99.10	10,123	2,891,630
2010	12	$184,000,000	$264,590,525	$4.83	$102.29		118	355,511	99.75	13,455	2,886,660
2011	1	$187,000,000	$259,314,820	$4.81	$105.32		104	323,342	98.60	12,976	2,847,150
2011	2	$179,000,000	$257,025,582	$5.49	$108.86		123	319,142	97.85	8,175	2,883,450
2011	3	$185,000,000	$254,937,602	$5.30	$116.53		209	399,887	96.92	8,282	2,914,560
2011	4	$162,000,000	$256,574,442	$6.18	$120.09		232	359,023	95.32	7,656	2,980,340
2011	5	$167,000,000	$261,390,053	$5.97	$111.56		248	410,319	95.28	8,514	2,969,470
2011	6	$203,000,000	$258,407,633	$6.32	$109.06		207	429,345	95.25	8,075	2,955,090
2011	7	$269,000,000	$258,103,774	$6.26	$111.00		240	419,924	94.59	7,762	2,932,200
2011	8	$258,000,000	$257,717,537	$6.93	$114.19		268	379,064	95.14	8,336	2,959,200
2011	9	$205,000,000	$259,030,613	$6.55	$116.91		191	367,351	97.98	6,843	2,963,310
2011	10	$170,000,000	$269,301,723	$5.61	$120.98		211	380,514	98.89	7,877	2,905,630
2011	11	$166,000,000	$261,322,044	$5.77	$124.83		165	352,356	99.52	9,077	2,883,500
2011	12	$186,000,000	$263,939,746	$5.81	$121.55		149	342,521	100.45	13,420	2,890,800
2012	1	$194,000,000	$261,833,239	$6.02	$123.41		129	316,160	99.82	11,506	2,845,320
2012	2	$191,000,000	$256,591,651	$6.22	$125.47		159	318,883	98.09	8,159	2,868,810
2012	3	$194,000,000	$253,637,242	$6.25	$127.33		217	379,821	98.69	7,414	2,864,380
2012	4	$174,000,000	$259,843,124	$6.39	$122.34		217	350,168	99.01	6,465	2,929,000
2012	5	$190,000,000	$258,657,115	$6.36	$121.91		259	399,357	100.73	8,054	2,919,280
2012	6	$245,000,000	$258,906,204	$6.30	$119.69		246	423,054	102.17	8,218	2,913,980
2012	7	$326,000,000	$262,944,481	$7.05	$114.65		226	408,872	101.68	7,293	2,917,950
2012	8	$287,000,000	$258,161,831	$7.76	$119.93		266	390,275	100.80	6,969	2,945,930
2012	9	$220,000,000	$264,303,082	$6.86	$124.90		263	356,028	99.23	5,790	3,024,960
2012	10	$185,000,000	$260,696,757	$6.59	$125.66		225	381,671	98.95	7,504	3,060,780
2012	11	$177,000,000	$261,576,824	$6.90	$125.91		228	339,789	99.58	8,154	2,953,240
2012	12	$198,000,000	$269,749,057	$6.80	$125.56		185	333,579	99.02	12,148	3,005,300

		Data Values (Continued)									
		Nebraska Coincident Economic Indicator					Nebraska Leading Economic Indicator				
Year	Month	Electricity Sales ($)	Real Weekly Wages ($)	Corn Price ($)	Beef Price ($)		Single-Family Building Permits	Airline Passengers	U.S. Dollar Exchange Rate	Initial Unemployment Claims	Weekly Manufacturing Hours
2013	1	$208,000,000	$254,114,966	$6.90	$124.22		205	318,305	98.94	10,472	2,861,040
2013	2	$198,000,000	$254,944,418	$6.96	$125.32		234	302,376	99.76	6,882	2,945,160
2013	3	$212,000,000	$256,762,590	$7.10	$126.84		263	365,678	100.62	6,383	2,997,100
2013	4	$190,000,000	$258,903,305	$7.05	$127.94		332	340,722	100.26	6,101	3,006,960
2013	5	$196,000,000	$258,238,098	$6.99	$126.68		351	397,185	100.70	6,772	3,020,850
2013	6	$227,000,000	$266,901,933	$7.02	$121.62		349	410,475	101.53	5,591	3,075,150
2013	7	$303,000,000	$259,581,287	$7.05	$120.94		331	398,680	102.08	6,568	2,958,720
2013	8	$285,000,000	$261,817,510	$6.45	$123.71		327	368,547	101.97	6,117	3,070,080
2013	9	$248,000,000	$266,039,241	$5.64	$124.08		264	354,446	101.76	4,841	3,066,850
2013	10	$200,000,000	$262,480,012	$4.72	$130.18		306	371,336	100.74	6,568	3,095,040
2013	11	$194,000,000	$264,693,563	$4.46	$131.96		196	340,402	101.64	6,889	3,074,280
2013	12	$222,000,000	$268,060,650	$4.42	$131.82		223	357,871	101.82	11,164	3,230,370
2014	1	$225,000,000	$255,531,167	$4.37	$143.05		151	317,126	102.78	8,628	3,114,100
2014	2	$208,000,000	$258,366,838	$4.27	$146.27		187	317,633	103.03	7,342	3,105,760
2014	3	$219,000,000	$261,690,298	$4.46	$154.17		251	386,905	102.95	6,815	3,131,670
2014	4	$191,000,000	$260,702,331	$4.69	$149.28		283	349,926	102.56	4,617	3,118,840
2014	5	$199,000,000	$263,052,147	$4.67	$145.92		272	411,510	102.23	5,583	3,160,860
2014	6	$228,000,000	$271,219,935	$4.56	$149.27		255	416,476	102.38	5,858	3,228,300
2014	7	$291,000,000	$266,966,562	$4.20	$159.06		173	405,839	102.13	5,522	3,156,480
2014	8	$278,000,000	$269,068,630	$3.68	$158.14		321	369,002	103.05	4,481	3,257,840
2014	9	$228,000,000	$264,738,771	$3.58	$160.03		285	354,288	104.61	3,917	3,222,110
2014	10	$195,000,000	$269,463,971	$3.63	$164.70		281	385,005	105.95	5,159	3,171,240
2014	11	$196,000,000	$274,699,932	$3.70	$170.08		188	336,697	107.78	7,296	3,141,120
2014	12	$214,000,000	$275,516,822	$3.79	$163.23		169	355,266	110.42	9,990	3,242,400
2015	1	$215,000,000	$270,883,050	$3.88	$164.75		163	321,793	112.69	7,065	3,209,540
2015	2	$202,000,000	$276,960,747	$3.90	$159.96		219	312,566	114.24	4,955	3,273,280
2015	3	$206,000,000	$277,429,299	$3.88	$163.25		332	398,183	116.29	5,410	3,205,360
2015	4	$184,000,000	$274,427,963	$3.83	$162.91		314	358,328	115.08	3,755	3,236,480
2015	5	$188,000,000	$277,260,086	$3.70	$160.88		267	410,713	114.20	5,187	3,330,600
2015	6	$233,000,000	$278,943,073	$3.68	$151.13		292	421,529	115.13	4,866	3,270,500
2015	7	$303,000,000	$280,992,635	$3.82	$149.15		325	417,233	117.16	4,527	3,204,880
2015	8	$274,000,000	$293,786,355	$3.72	$149.02		300	376,787	119.43	3,405	3,398,220
2015	9	$239,000,000	$286,166,137	$3.63	$136.78		301	363,139	120.19	4,207	3,186,110
2015	10	$191,000,000	$287,199,288	$3.68	$131.20		259	394,901	119.14	3,528	3,341,910
2015	11	$185,000,000	$291,857,791	$3.62	$126.56		245	364,674	121.00	5,209	3,254,040
2015	12	$208,000,000	$289,035,224	$3.64	$124.25		191	356,234	122.18	8,606	3,281,790

		Data Values (Continued)									
		Nebraska Coincident Economic Indicator					Nebraska Leading Economic Indicator				
Year	Month	Electricity Sales ($)	Real Weekly Wages ($)	Corn Price ($)	Beef Price ($)		Single-Family Building Permits	Airline Passengers	U.S. Dollar Exchange Rate	Initial Unemployment Claims	Weekly Manufacturing Hours
2016	1	$217,000,000	$279,935,738	$3.58	$132.66		166	328,975	124.93	5,990	3,323,500
2016	2	$203,000,000	$281,110,748	$3.55	$133.03		220	325,545	124.93	3,804	3,159,000
2016	3	$206,000,000	$282,563,158	$3.49	$137.58		316	399,525	121.36	4,191	3,194,950
2016	4	$184,000,000	$289,786,226	$3.44	$129.96		333	365,482	119.42	3,045	3,307,860
2016	5	$193,000,000	$293,796,624	$3.56	$129.89		385	416,906	120.68	4,119	3,209,480
2016	6	$267,000,000	$290,415,979	$3.68	$123.14		311	451,714	121.13	3,693	3,328,200
2016	7	$311,000,000	$293,592,142	$3.63	$117.04		285	427,773	121.97	3,232	3,277,520
2016	8	$298,000,000	$293,758,623	$3.19	$116.35		316	388,349	120.85	3,371	3,339,760
2016	9	$239,000,000	$292,027,376	$3.18	$105.78		234	395,542	121.78	2,632	3,327,750
2016	10	$197,000,000	$300,827,153	$3.30	$100.01		229	415,765	122.91	3,559	3,383,600
2016	11	$190,000,000	$289,305,468	$3.25	$106.92		259	387,806	125.80	4,941	3,242,400
2016	12	$228,000,000	$287,114,440	$3.28	$114.39		236	374,216	127.74	9,937	3,253,620
2017	1	$223,000,000	$292,483,006	$3.31	$119.70		223	335,206	127.39	6,068	3,235,120
2017	2	$197,000,000	$287,673,318	$3.41	$121.78		245	335,002	125.59	2,963	3,261,330
2017	3	$214,000,000	$294,004,638	$3.41	$127.58		281	432,225	125.06	3,560	3,288,530
2017	4	$195,000,000	$305,089,930	$3.37	$131.46		344	381,122	124.15	3,043	3,176,800
2017	5	$201,000,000	$300,660,127	$3.39	$137.80		373	438,562	123.66	5,310	3,122,960
2017	6	$263,000,000	$302,790,870	$3.38	$128.54		400	472,722	122.04	4,394	3,150,540
2017	7	$319,000,000	$309,226,863	$3.46	$118.12		280	452,295	120.37	3,457	3,152,520
2017	8	$275,000,000	$302,942,770	$3.27	$112.27		265	431,338	119.06	3,221	3,162,300
2017	9	$246,000,000	$304,495,455	$3.19	$107.41		389	396,194	117.93	2,802	3,229,080
2017	10	$195,000,000	$313,151,721	$3.28	$112.56		268	445,021	120.05	3,103	3,183,600
2017	11	$199,000,000	$310,735,928	$3.20	$121.76		351	409,428	120.27	4,337	3,090,150
2017	12	$227,000,000	$311,913,693	$3.21	$119.58		238	393,954	119.96	7,157	3,183,050
2018	1	$228,000,000	$296,743,759	$3.24	$123.43		221	371,529	117.19	6,070	3,016,440
2018	2	$210,000,000	$295,083,266	$3.35	$127.78		231	357,891	117.55	3,087	3,070,400
2018	3	$224,000,000	$297,620,492	$3.50	$125.45		339	457,414	118.09	3,280	3,044,990
2018	4	$200,000,000	$309,595,875	$3.59	$121.04		349	417,536	118.15	2,445	3,060,330
2018	5	$217,000,000	$302,048,758	$3.72	$117.58		344	484,818	121.43	3,397	3,085,060
2018	6	$254,000,000	$304,431,022	$3.58	$110.32		331	512,239	123.42	3,083	3,012,860
2018	7	$306,000,000	$310,084,091	$3.45	$112.58		310	497,886	124.06	3,072	3,059,220
2018	8	$284,000,000	$300,938,444	$3.37	$110.28		283	472,441	125.33	2,621	3,125,760
2018	9	$238,000,000	$312,282,126	$3.30	$110.09		258	433,310	126.04	2,768	3,163,580
2018	10	$201,000,000	$299,961,286	$3.41	$111.84		274	474,100	126.88	3,241	3,040,720
2018	11	$208,000,000	$300,639,631	$3.45	$115.57		216	435,660	128.30	3,993	3,028,780
2018	12	$221,000,000	$312,687,874	$3.49	$119.59		115	424,443	128.52	6,939	3,071,660

		Data Values (Continued)									
		Nebraska Coincident Economic Indicator					Nebraska Leading Economic Indicator				
Year	Month	Electricity Sales ($)	Real Weekly Wages ($)	Corn Price ($)	Beef Price ($)		Single-Family Building Permits	Airline Passengers	U.S. Dollar Exchange Rate	Initial Unemployment Claims	Weekly Manufacturing Hours
2019	1	$228,000,000	$299,830,424	$3.53	$123.22		193	380,288	126.73	5,610	3,053,700
2019	2	$216,000,000	$299,049,687	$3.55	$124.82		169	373,936	126.81	3,141	3,030,160
2019	3	$233,000,000	$295,538,742	$3.58	$127.55		209	475,767	127.21	3,049	3,052,930
2019	4	$197,000,000	$304,975,673	$3.49	$126.74		293	432,797	127.36	2,631	3,142,800
2019	5	$202,000,000	$305,133,597	$3.62	$118.44		263	500,318	128.73	3,490	3,190,560
2019	6	$239,000,000	$321,056,924	$3.92	$112.10		271	506,442	128.25	3,484	3,187,560
2019	7	$283,000,000	$315,170,772	$4.12	$113.50		280	495,229	127.85	2,279	3,217,720
2019	8	$271,000,000	$315,157,013	$3.80	$109.53		279	453,888	130.37	2,888	3,166,460
2019	9	$248,000,000	$320,817,229	$3.72	$102.80		320	417,528	130.75	2,284	3,188,360
2019	10	$207,000,000	$318,921,549	$3.79	$109.53		289	453,825	130.16	2,309	3,183,050
2019	11	$207,000,000	$318,699,060	$3.64	$115.40		211	415,127	129.92	2,340	3,178,900
2019	12		$324,183,663	$3.68	$119.99		228	447,275	129.36	3,895	3,208,020

		Component Index Values								
		Nebraska Coincident Economic Indicator				Nebraska Leading Economic Indicator				
Year	Month	Electricity Sales	Real Weekly Wages	Commodity Price		Single-Family Building Permits	Airline Passengers	U.S. Dollar Exchange Rate	Initial Unemployment Claims	Weekly Manufacturing Hours
2001	1	77.77	87.66	67.64		90.81	90.45	85.10	97.16	106.11
2001	2	71.71	88.07	69.24		76.03	89.28	84.62	90.97	104.73
2001	3	71.65	88.62	70.78		90.29	89.04	83.26	100.30	106.14
2001	4	76.90	88.26	71.54		88.29	88.92	82.62	95.33	103.23
2001	5	75.32	87.95	71.64		101.83	88.65	82.71	88.28	107.68
2001	6	77.22	88.37	71.15		99.73	86.99	82.16	87.00	102.59
2001	7	74.76	87.88	71.12		88.24	88.53	81.89	94.31	104.60
2001	8	76.65	87.61	70.86		91.90	93.38	83.26	87.94	105.55
2001	9	78.49	86.77	70.28		83.94	64.21	83.02	92.52	105.86
2001	10	79.56	88.12	69.40		79.94	82.49	82.47	80.82	106.15
2001	11	83.82	88.16	68.48		95.94	83.35	82.13	74.95	105.14
2001	12	78.14	88.38	67.43		85.32	82.28	82.08	80.72	107.96
2002	1	80.17	88.70	66.27		99.69	84.98	81.07	84.18	105.31
2002	2	79.36	89.16	65.53		106.52	82.52	80.61	86.12	104.96
2002	3	74.21	88.98	65.28		94.70	84.38	81.08	73.58	104.59
2002	4	81.39	88.52	64.89		101.33	83.23	81.32	75.90	105.18
2002	5	81.54	88.83	64.87		96.33	84.20	82.31	79.21	103.95
2002	6	74.85	88.81	65.10		88.86	83.24	83.26	97.30	105.16
2002	7	80.15	88.68	65.71		103.08	84.58	84.44	69.59	105.09
2002	8	82.24	88.55	66.52		96.05	87.12	83.48	79.06	104.40
2002	9	85.55	88.92	67.37		104.69	81.81	82.87	79.51	103.69
2002	10	79.09	88.16	68.53		112.23	84.30	82.27	72.73	101.93
2002	11	82.60	88.05	70.08		114.17	83.46	83.11	85.84	102.48
2002	12	80.70	88.61	71.59		108.13	91.78	83.55	82.63	102.36
2003	1	81.45	89.38	72.80		112.57	84.50	84.59	81.83	101.65
2003	2	79.37	89.03	73.68		114.69	84.78	84.70	74.87	102.70
2003	3	83.71	88.83	74.17		111.15	82.92	85.02	84.05	102.35
2003	4	80.95	89.28	75.10		119.42	80.28	85.70	73.71	101.60
2003	5	81.86	89.61	75.90		119.30	84.50	88.59	74.91	100.32
2003	6	83.90	89.49	76.41		122.94	84.82	89.07	79.37	100.61
2003	7	87.35	89.64	76.79		134.01	86.60	88.16	80.62	100.26
2003	8	85.51	89.87	77.47		94.43	85.95	87.20	92.24	100.50
2003	9	87.32	90.14	79.26		125.56	85.48	88.18	76.13	101.39
2003	10	86.35	90.16	82.05		135.22	86.15	89.96	86.30	102.23
2003	11	80.25	89.75	84.54		117.46	85.29	90.06	86.35	102.38
2003	12	87.99	90.38	85.88		140.14	88.63	91.30	82.17	101.01

		Component Index Values (Continued)								
		Nebraska Coincident Economic Indicator				Nebraska Leading Economic Indicator				
Year	Month	Electricity Sales	Real Weekly Wages	Commodity Price		Single-Family Building Permits	Airline Passengers	U.S. Dollar Exchange Rate	Initial Unemployment Claims	Weekly Manufacturing Hours
2004	1	82.79	90.46	86.01		122.15	85.46	92.84	88.56	102.48
2004	2	85.18	90.39	85.73		125.59	87.51	92.40	72.33	101.34
2004	3	86.78	90.83	85.38		154.95	88.59	91.50	83.71	99.35
2004	4	87.06	90.35	84.35		142.63	89.78	90.85	90.85	99.60
2004	5	84.85	90.05	83.55		121.21	87.85	89.40	90.40	101.22
2004	6	89.37	90.05	84.60		139.73	90.35	90.26	85.76	100.32
2004	7	87.02	91.71	86.19		121.18	88.91	90.89	85.15	97.00
2004	8	89.83	91.28	87.30		133.40	89.93	90.76	79.24	100.45
2004	9	85.12	91.87	86.63		130.27	91.90	91.14	85.59	100.02
2004	10	88.58	94.05	85.63		120.09	91.76	92.43	89.71	99.96
2004	11	88.82	93.23	84.23		134.03	91.68	94.84	85.74	100.53
2004	12	88.43	94.22	82.37		150.62	91.72	95.91	93.49	102.05
2005	1	87.19	89.46	81.05		108.02	92.33	95.41	86.86	97.87
2005	2	90.65	89.82	79.87		132.73	92.93	95.22	92.18	96.12
2005	3	88.64	90.06	80.10		171.18	94.68	95.74	90.59	94.73
2005	4	84.58	91.24	80.03		117.04	94.65	94.94	93.94	97.87
2005	5	91.08	91.52	79.93		132.35	94.69	94.53	98.01	97.33
2005	6	88.01	91.34	79.65		124.03	97.06	93.61	89.59	97.68
2005	7	95.96	95.70	79.38		130.18	95.01	93.25	89.13	98.07
2005	8	92.34	94.09	79.09		123.71	96.17	94.46	94.24	96.82
2005	9	95.27	93.69	78.21		134.00	98.37	94.53	84.59	95.66
2005	10	93.05	94.72	77.99		137.08	95.96	93.65	96.27	94.65
2005	11	91.62	94.30	78.09		136.10	97.74	93.01	79.30	93.98
2005	12	88.95	95.11	78.77		133.09	97.25	93.60	89.51	95.65
2006	1	101.70	95.55	79.53		140.62	97.78	94.90	122.41	94.95
2006	2	93.80	96.26	80.19		129.16	96.07	94.69	104.48	98.01
2006	3	94.22	96.27	80.47		106.10	96.36	94.55	77.04	96.89
2006	4	99.07	94.79	79.61		92.55	95.11	95.21	105.71	95.98
2006	5	96.26	94.79	78.67		88.17	95.68	97.20	88.54	97.15
2006	6	95.55	94.51	77.85		93.01	94.12	96.06	96.42	99.90
2006	7	93.83	92.94	77.30		74.50	91.38	96.30	94.18	97.15
2006	8	94.67	91.60	77.63		86.87	95.14	96.94	84.52	96.87
2006	9	93.57	93.47	78.61		82.01	95.07	96.70	94.11	96.75
2006	10	95.30	100.02	80.84		82.95	97.48	96.46	92.83	97.88
2006	11	98.70	98.17	83.25		105.86	100.98	97.25	88.54	97.44
2006	12	101.51	98.91	85.47		87.28	97.55	98.00	100.38	99.41

		Component Index Values (Continued)								
		Nebraska Coincident Economic Indicator				Nebraska Leading Economic Indicator				
Year	Month	Electricity Sales	Real Weekly Wages	Commodity Price		Single-Family Building Permits	Airline Passengers	U.S. Dollar Exchange Rate	Initial Unemployment Claims	Weekly Manufacturing Hours
2007	1	99.82	98.99	87.50		83.14	97.63	97.07	89.68	100.50
2007	2	94.10	98.10	89.82		80.16	97.50	97.40	97.84	101.22
2007	3	105.93	98.49	92.61		96.79	97.11	97.90	103.51	100.96
2007	4	97.04	102.95	94.44		98.19	97.71	99.15	98.40	101.60
2007	5	100.00	100.00	96.30		100.00	100.00	100.00	100.00	100.00
2007	6	100.65	101.68	97.53		74.44	96.88	100.25	112.16	100.68
2007	7	100.59	101.33	98.72		93.14	99.37	101.55	104.96	100.85
2007	8	98.41	99.35	99.13		93.44	103.91	100.99	111.97	100.40
2007	9	103.77	100.70	98.91		76.69	99.53	102.34	107.07	100.81
2007	10	106.77	96.12	98.89		76.28	99.02	104.46	94.45	100.13
2007	11	104.90	92.96	99.04		60.64	99.80	105.96	102.62	99.00
2007	12	102.13	97.77	100.12		43.47	98.69	105.09	93.18	97.81
2008	1	104.17	97.03	101.09		71.16	100.73	105.98	87.61	98.90
2008	2	105.60	97.37	102.94		60.33	102.11	106.87	88.30	98.28
2008	3	105.82	99.28	104.51		64.22	98.29	109.00	90.65	100.24
2008	4	106.86	96.01	106.73		68.18	98.87	109.43	83.49	99.98
2008	5	106.05	96.10	109.36		71.55	98.84	109.02	100.31	100.37
2008	6	107.60	96.07	112.28		77.86	97.35	108.81	96.29	99.56
2008	7	105.67	93.76	115.40		76.18	100.01	109.62	86.21	99.36
2008	8	110.94	94.30	118.15		67.61	95.97	106.80	114.46	99.50
2008	9	110.47	94.50	120.90		79.97	94.87	104.23	89.01	99.18
2008	10	111.89	95.07	120.94		64.86	96.49	97.74	71.02	98.91
2008	11	113.66	96.71	119.95		49.49	91.17	95.35	82.97	98.43
2008	12	113.58	97.06	116.73		33.47	98.40	96.36	66.89	96.62
2009	1	118.87	96.91	113.29		30.44	94.16	95.76	74.87	94.43
2009	2	121.57	98.59	108.44		56.93	94.02	93.46	60.15	90.60
2009	3	116.40	98.48	103.73		47.09	93.91	93.06	60.27	90.45
2009	4	116.18	97.00	101.07		58.58	96.33	95.43	59.97	87.03
2009	5	118.13	95.07	98.86		68.16	94.14	98.25	59.49	88.35
2009	6	118.34	94.50	98.00		92.48	94.28	99.53	54.87	86.28
2009	7	121.16	94.78	96.82		77.58	94.96	99.87	58.66	86.01
2009	8	116.37	96.49	96.00		62.37	94.51	101.11	59.92	85.55
2009	9	117.74	94.20	95.06		46.39	93.13	101.88	58.79	84.10
2009	10	115.14	93.89	95.28		58.86	91.52	103.36	61.28	85.58
2009	11	128.01	94.38	95.33		65.57	91.57	103.85	57.37	86.21
2009	12	123.60	92.48	95.08		67.09	91.77	103.39	61.38	86.23

		Component Index Values (Continued)								
		Nebraska Coincident Economic Indicator				Nebraska Leading Economic Indicator				
Year	Month	Electricity Sales	Real Weekly Wages	Commodity Price		Single-Family Building Permits	Airline Passengers	U.S. Dollar Exchange Rate	Initial Unemployment Claims	Weekly Manufacturing Hours
2010	1	123.24	94.52	95.52		67.34	91.39	103.10	71.54	86.35
2010	2	120.95	94.82	96.49		92.51	92.10	101.59	64.75	87.25
2010	3	127.64	95.94	98.09		60.58	97.59	102.47	58.75	85.51
2010	4	134.80	97.96	98.64		60.14	95.98	102.99	62.79	84.54
2010	5	126.90	99.72	99.34		36.37	92.06	100.22	61.00	85.83
2010	6	126.24	98.83	99.93		46.09	95.68	99.68	60.45	86.53
2010	7	126.10	98.94	100.51		37.10	96.78	101.25	63.17	86.11
2010	8	130.76	100.22	101.82		36.53	94.77	102.05	58.54	85.47
2010	9	128.77	98.45	103.40		43.89	96.08	103.05	57.19	85.59
2010	10	129.40	98.18	105.83		48.79	97.29	105.79	66.03	86.81
2010	11	129.80	96.20	108.39		46.53	95.51	105.49	58.29	87.68
2010	12	133.35	95.61	112.60		44.46	95.58	104.81	66.28	87.30
2011	1	128.02	96.77	116.50		42.85	94.83	106.03	60.00	87.59
2011	2	131.81	95.67	121.06		40.13	93.77	106.84	65.29	88.57
2011	3	131.72	95.11	125.00		52.16	96.20	107.86	63.92	89.04
2011	4	132.72	94.74	129.72		48.88	92.53	109.68	61.02	90.29
2011	5	132.52	95.79	133.19		49.76	93.04	109.72	60.98	89.70
2011	6	132.90	94.37	136.17		44.62	93.02	109.75	64.73	89.34
2011	7	131.33	94.71	139.11		52.26	92.49	110.52	64.41	89.74
2011	8	136.12	93.97	142.56		59.25	92.54	109.89	59.24	89.76
2011	9	138.00	94.56	145.72		47.32	94.16	106.70	61.10	89.55
2011	10	137.42	98.11	146.32		52.74	91.52	105.72	64.75	87.95
2011	11	137.10	94.58	148.24		54.59	93.61	105.05	65.66	87.71
2011	12	136.39	95.55	149.33		55.22	91.91	104.07	66.75	87.35
2012	1	143.27	97.69	150.65		52.44	92.40	104.73	66.73	87.45
2012	2	144.77	95.56	150.38		51.31	93.58	106.58	64.47	87.97
2012	3	147.41	94.45	150.03		52.22	90.98	105.93	71.21	87.62
2012	4	146.52	95.91	150.06		46.31	90.73	105.59	70.36	88.86
2012	5	146.77	94.88	149.99		53.45	90.38	103.78	65.74	88.37
2012	6	154.90	94.37	150.10		54.65	91.90	102.32	64.62	87.97
2012	7	155.34	96.35	150.47		50.62	90.73	102.82	68.98	89.58
2012	8	152.66	94.25	152.85		57.65	95.58	103.72	69.68	88.98
2012	9	146.00	96.25	154.83		65.34	91.07	105.35	71.12	91.15
2012	10	145.09	95.08	157.33		55.85	91.75	105.65	68.10	92.62
2012	11	147.39	94.86	159.84		72.98	89.92	104.98	73.49	90.19
2012	12	145.15	97.65	162.12		67.72	89.27	105.58	75.54	90.78

		Component Index Values (Continued)								
		Nebraska Coincident Economic Indicator				Nebraska Leading Economic Indicator				
Year	Month	Electricity Sales	Real Weekly Wages	Commodity Price		Single-Family Building Permits	Airline Passengers	U.S. Dollar Exchange Rate	Initial Unemployment Claims	Weekly Manufacturing Hours
2013	1	148.48	94.89	163.43		82.60	92.57	105.67	72.66	87.84
2013	2	151.61	95.01	162.39		75.04	88.51	104.80	75.65	90.18
2013	3	149.01	95.47	161.83		61.55	87.34	103.90	83.46	91.82
2013	4	151.42	95.55	161.15		71.89	88.73	104.27	72.30	91.34
2013	5	155.45	94.81	160.26		73.58	89.87	103.82	79.10	91.74
2013	6	148.65	97.16	159.46		79.00	89.38	102.97	95.45	92.74
2013	7	155.54	95.01	158.74		76.07	89.10	102.41	76.56	90.99
2013	8	149.80	95.66	157.74		70.24	90.45	102.52	77.10	92.36
2013	9	159.64	96.86	156.11		64.47	90.80	102.73	82.70	92.21
2013	10	158.52	95.79	153.66		76.90	88.98	103.77	77.70	93.45
2013	11	156.60	96.11	150.61		61.22	89.58	102.86	87.86	94.20
2013	12	156.90	97.00	147.57		80.98	95.47	102.68	85.27	97.60
2014	1	158.09	95.46	145.47		60.13	91.87	101.72	87.78	95.52
2014	2	153.57	96.38	143.71		59.47	93.09	101.47	70.30	94.92
2014	3	155.48	97.10	143.33		58.56	92.13	101.55	78.31	96.11
2014	4	157.10	96.10	143.84		61.84	91.44	101.94	92.99	94.90
2014	5	157.24	96.70	144.63		57.00	93.29	102.27	96.98	96.33
2014	6	148.73	98.78	146.23		57.90	90.84	102.12	91.56	97.36
2014	7	152.72	97.58	147.56		40.13	91.19	102.36	90.24	97.14
2014	8	150.44	98.36	148.11		69.61	90.44	101.45	102.00	97.72
2014	9	152.37	96.48	148.95		68.73	91.05	99.94	99.44	96.71
2014	10	156.08	98.25	150.33		72.75	92.02	98.67	97.18	95.42
2014	11	154.34	99.73	152.48		57.19	88.05	97.00	84.02	96.42
2014	12	156.26	99.63	153.27		60.51	94.61	94.68	98.97	97.91
2015	1	153.45	101.32	153.28		63.96	92.98	92.77	108.52	98.50
2015	2	151.47	103.59	153.43		69.38	91.89	91.52	102.72	99.91
2015	3	151.57	102.96	152.37		77.59	94.60	89.90	99.01	98.60
2015	4	152.34	100.83	150.84		68.41	93.84	90.85	110.84	98.65
2015	5	149.38	101.94	148.41		55.80	93.42	91.55	104.89	101.82
2015	6	151.67	101.70	146.16		66.03	91.96	90.80	109.92	98.80
2015	7	153.97	102.42	144.37		76.78	94.05	89.23	108.25	98.43
2015	8	152.52	107.40	143.34		66.44	92.03	87.54	115.36	101.73
2015	9	154.07	104.51	142.10		71.66	93.76	86.98	107.64	95.37
2015	10	153.56	104.59	140.04		68.92	94.03	87.75	110.53	100.36
2015	11	153.41	106.14	137.51		73.73	94.81	86.40	119.66	99.97
2015	12	152.08	104.41	134.99		67.29	94.79	85.56	118.24	99.11

		Component Index Values (Continued)								
		Nebraska Coincident Economic Indicator				Nebraska Leading Economic Indicator				
Year	Month	Electricity Sales	Real Weekly Wages	Commodity Price		Single-Family Building Permits	Airline Passengers	U.S. Dollar Exchange Rate	Initial Unemployment Claims	Weekly Manufacturing Hours
2016	1	153.09	104.64	132.64		63.21	95.01	83.68	131.25	102.12
2016	2	161.13	105.36	129.97		70.15	96.38	83.68	131.22	96.39
2016	3	153.41	105.05	127.70		74.45	94.67	86.14	125.67	98.51
2016	4	152.17	106.13	125.41		71.74	95.84	87.54	133.57	100.90
2016	5	151.95	108.01	124.34		80.72	95.08	86.63	132.91	98.16
2016	6	164.91	106.11	123.71		70.16	98.56	86.31	144.99	100.85
2016	7	156.87	106.69	122.12		67.93	96.47	85.72	149.23	100.28
2016	8	163.77	107.49	120.25		72.02	94.42	86.51	130.11	99.97
2016	9	155.85	106.72	118.23		55.15	102.56	85.85	148.05	99.34
2016	10	160.58	109.38	116.27		62.17	98.88	85.06	134.36	101.54
2016	11	157.72	105.35	114.42		74.74	100.31	83.10	126.86	99.51
2016	12	160.09	103.53	113.17		81.63	99.63	81.84	103.57	98.21
2017	1	157.92	109.36	112.75		82.23	96.75	82.07	133.72	99.69
2017	2	159.49	108.04	113.01		79.12	99.71	83.24	148.10	99.66
2017	3	155.80	109.73	113.74		67.05	102.41	83.59	145.08	101.62
2017	4	160.60	111.34	115.66		73.53	100.03	84.21	131.65	96.82
2017	5	158.71	110.49	118.08		78.01	100.25	84.54	103.61	95.48
2017	6	167.18	110.84	119.41		89.88	103.01	85.66	121.73	95.75
2017	7	158.32	111.99	119.68		67.43	101.98	86.85	137.35	95.99
2017	8	157.00	110.97	119.26		61.74	104.31	87.81	136.25	94.77
2017	9	161.52	111.21	118.90		91.39	103.07	88.65	141.43	96.15
2017	10	155.45	113.79	118.46		73.98	105.81	87.08	152.29	95.58
2017	11	159.71	113.48	117.64		99.44	105.56	86.92	144.84	94.72
2017	12	160.53	112.22	116.65		80.81	104.95	87.15	143.46	96.10
2018	1	158.45	110.86	116.58		78.20	107.24	89.21	137.19	93.14
2018	2	157.58	110.96	117.43		75.17	107.04	88.94	157.63	94.02
2018	3	160.66	111.44	117.69		83.13	108.44	88.53	152.79	94.20
2018	4	156.85	112.69	117.38		74.04	109.62	88.49	163.59	93.22
2018	5	165.64	111.05	116.69		72.16	110.87	86.09	162.64	94.20
2018	6	157.50	111.53	116.02		73.73	111.53	84.70	175.04	91.69
2018	7	157.10	112.10	115.46		75.22	112.16	84.27	153.53	92.78
2018	8	158.12	110.38	114.69		67.33	113.74	83.41	169.29	93.87
2018	9	154.18	113.90	115.08		60.13	113.00	82.95	145.57	94.10
2018	10	156.72	108.94	115.58		75.68	112.87	82.40	144.35	91.37
2018	11	159.86	109.94	116.01		60.79	112.22	81.49	156.17	92.68
2018	12	157.79	112.27	117.14		38.60	113.15	81.34	146.26	92.64

		Component Index Values (Continued)								
		Nebraska Coincident Economic Indicator				Nebraska Leading Economic Indicator				
Year	Month	Electricity Sales	Real Weekly Wages	Commodity Price		Single-Family Building Permits	Airline Passengers	U.S. Dollar Exchange Rate	Initial Unemployment Claims	Weekly Manufacturing Hours
2016	1	160.91	112.10	118.94		66.58	109.65	82.49	151.07	94.51
2016	2	158.72	112.60	118.89		55.32	112.05	82.44	154.58	92.89
2016	3	161.15	110.85	118.78		52.29	112.85	82.18	162.23	94.44
2016	4	163.25	110.81	118.29		61.97	113.72	82.09	152.31	95.76
2016	5	157.35	112.25	118.00		55.22	114.42	81.21	158.39	97.37
2016	6	154.92	117.59	118.28		60.00	110.18	81.51	155.76	97.07
2016	7	142.86	113.78	118.31		68.58	111.56	81.77	206.65	97.36
2016	8	151.41	115.71	118.33		66.78	108.98	80.19	154.19	95.18
2016	9	158.85	117.03	118.89		74.11	109.03	79.96	178.01	94.73
2016	10	160.71	115.81	119.67		79.53	108.07	80.32	202.16	95.81
2016	11	161.47	116.63	120.33		59.46	106.95	80.47	229.35	97.26
2016	12		116.26	120.68		76.38	119.29	80.82	262.03	96.66