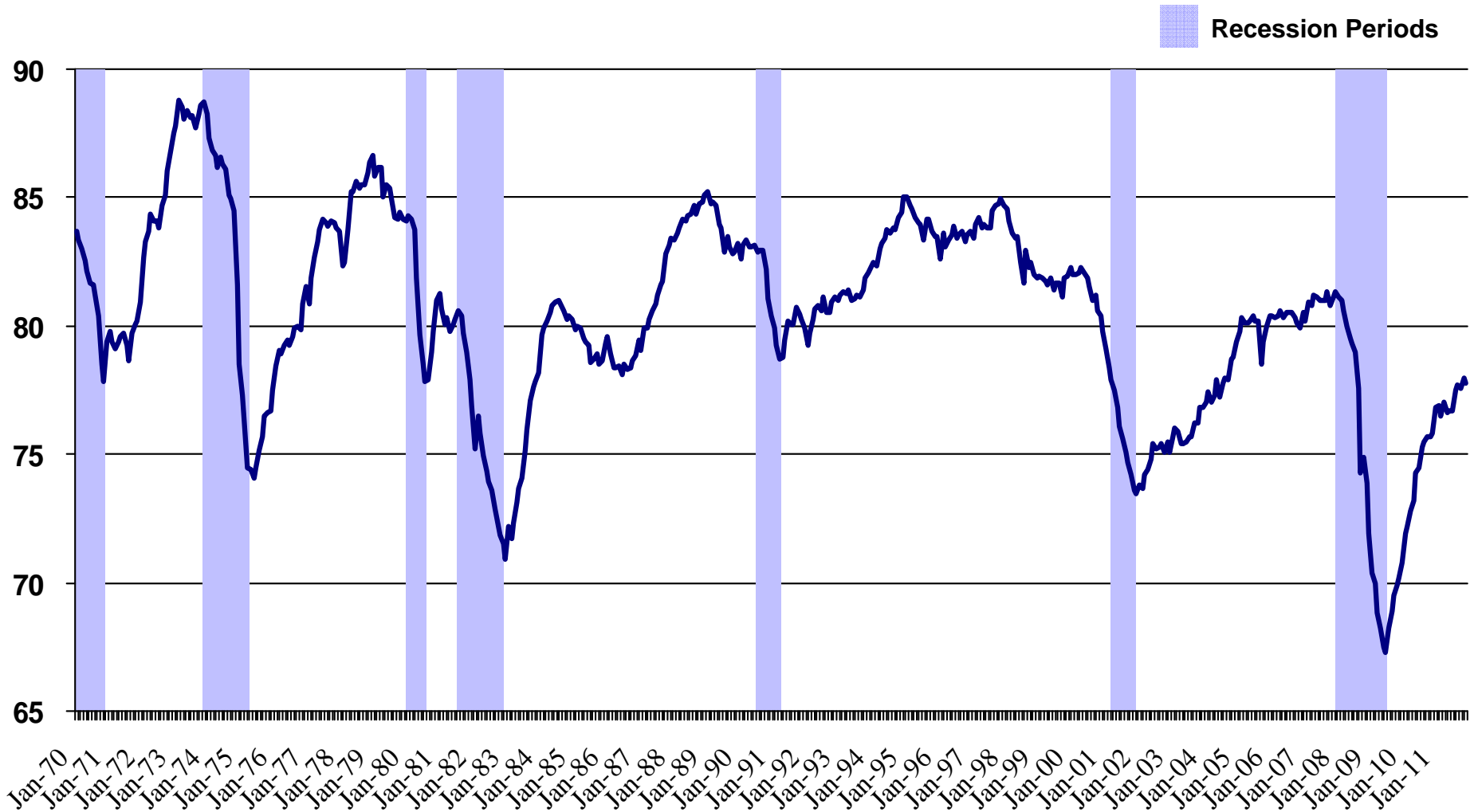


Capacity Utilization Rate

1970 – 2011*

Source: Federal Reserve



*Data through November 2011



Elliott D. Pollack & Company