Macro and Markets Dashboard: United States

Updated: February 12, 2018

Key Indicators

		change over prev.		as of:
📊 ⊞ Real GDP	17.3T	▲	2.6%	2017 Q4
📊 ⊞ Unemp. rate	4.1%		0.0	Jan 2018
📊 ⊞ CPI Inflation	2.1%	▼	-0.1	Dec 2017

		one week change		one month change		as of:
📊 ⊞ S&P 500	2,656.00	▲	0.3%	▼	-4.0%	2018-02-12
📊 ⊞ DJIA	24,601.27	▲	1.0%	▼	-3.8%	2018-02-12
📊 ⊞ NASDAQ	6,981.96	▲	0.2%	▼	-3.2%	2018-02-12
📊 ⊞ VIX	25.61	▼	-31.4%	▲	159.2%	2018-02-12
📊 ⊞ 2-yr t-bond	2.09%	▲	0.01	▲	0.11	2018-02-12
📊 ⊞ 10-yr t-bond	2.86%	▲	0.09	▲	0.32	2018-02-12
📊 ⊞ Crude oil	$59.29	▼	-7.6%	▼	-7.1%	2018-02-12
📊 ⊞ USD index	85.20	▲	0.4%	▼	-2.6%	2018-02-02

chart: 📊 data: ⊞

About the Dashboard

The Macro and Markets Dashboard for the United States contains more than 100 indicators of the performance of the U.S. economy. The dashboard includes twelve categories of charts, and a table of exchange rates.

Dashboard plots follow a uniform design. The line plots show trends over the past decade, while the horizontal bar plots decompose recent developments. The latest value and its reference period are listed in the bottom left corner of the plot area for line plots. Below each plot is a brief listing of the source with a link (in blue) to the source data.

Contents

Contact

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Chart of the week

■ Employment-Population Ratio by State, December 2017

Legend:
- 50 to 55 percent
- 55 to 60 percent
- 60 to 65 percent
- 65 to 70 percent
- > 70 percent
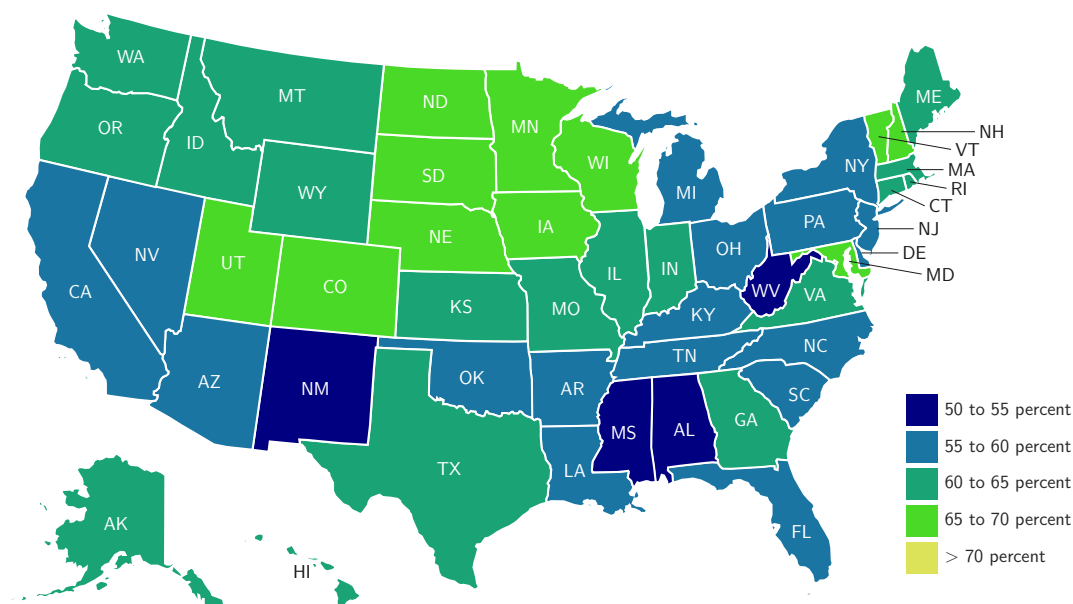
Source: U.S. Bureau of Labor Statistics: Employment Percent of Civilian NonInstitutional Population, Seasonally Adjusted, Monthly
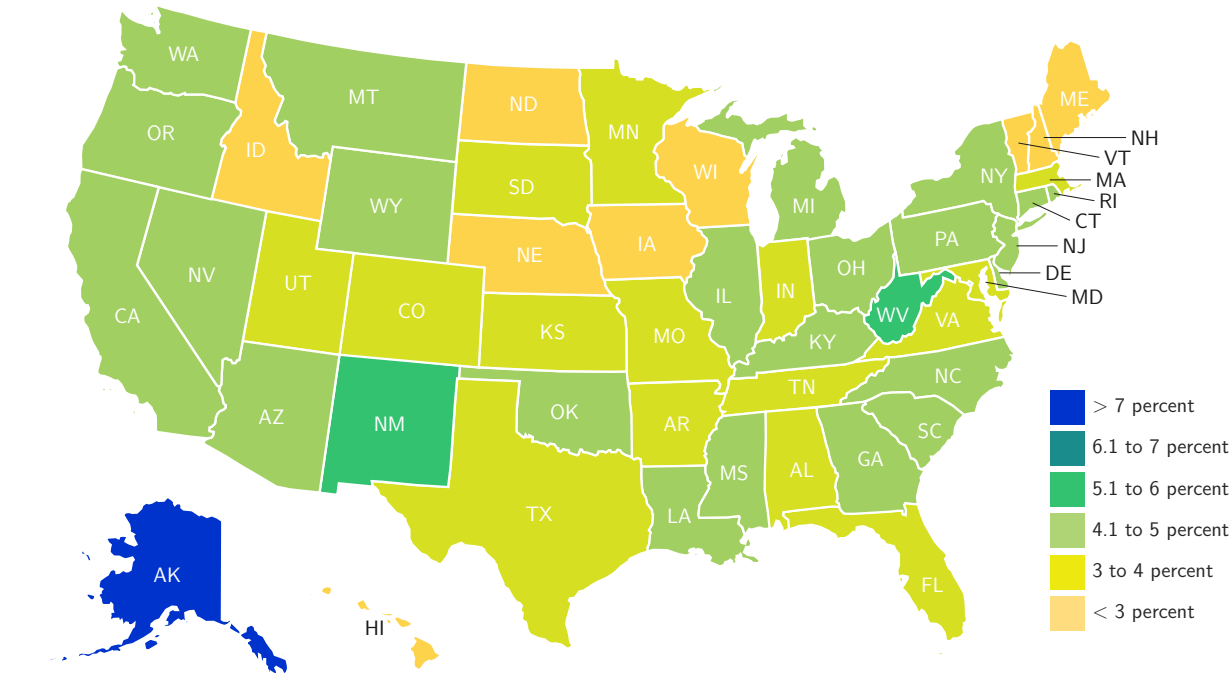
High-frequency indicators

GDPNow forecast of 2018 Q1 real GDP growth (FRB Atlanta) ⊞

annual growth rate

Feb 9, 2018: 4.0%

Economic policy uncertainty (Baker, Bloom, Davis) ⊞

index

Feb 11, 2018: 149.6

U.S. Treasury bill and bond yields ⊞ ✳

percent yield

Two-year: Feb 12, 2018: 2.09%
One-year: Feb 12, 2018: 1.93%
Three-month: Feb 12, 2018: 1.62%

High-yield corporate bond spread (over ten-year treasury) ⊞

basis points (100)

Feb 9, 2018: 3.53

S&P 500 ⊞

index

Feb 12, 2018: 2656.00

CBOE Volatility Index (VIX) ⊞ ✳

index

Feb 12, 2018: 25.6

Crude oil price (WTI) ⊞ ✳

USD per barrel

Feb 12, 2018: $59.29

Trade-weighted USD, broad index ⊞

index

Feb 2, 2018: 115.9

Dec 09 Dec 14 Dec 19 Dec 24 Dec 29 Jan 03 Jan 08 Jan 13 Jan 18 Jan 23 Jan 28 Feb 02 Feb 07 Feb 12

Macro and Markets Dashboard: United States

State-level economic indicators

■ Real GDP growth by state in 2017 Q3 (change over previous quarter, annualized)

Legend:
- > 5 percent
- 2 to 5 percent
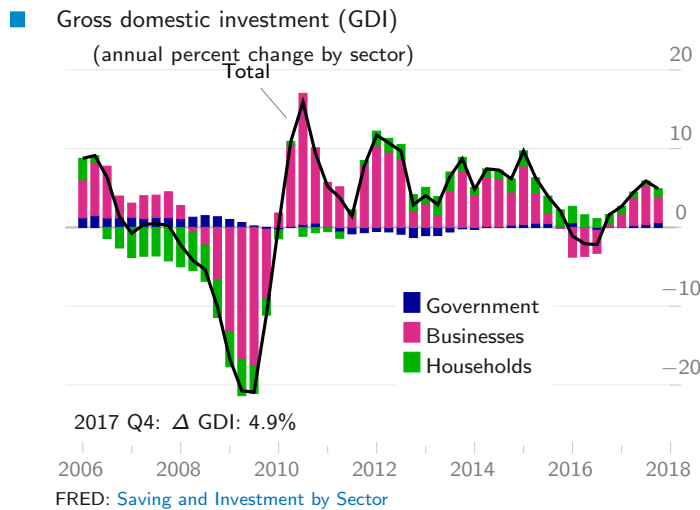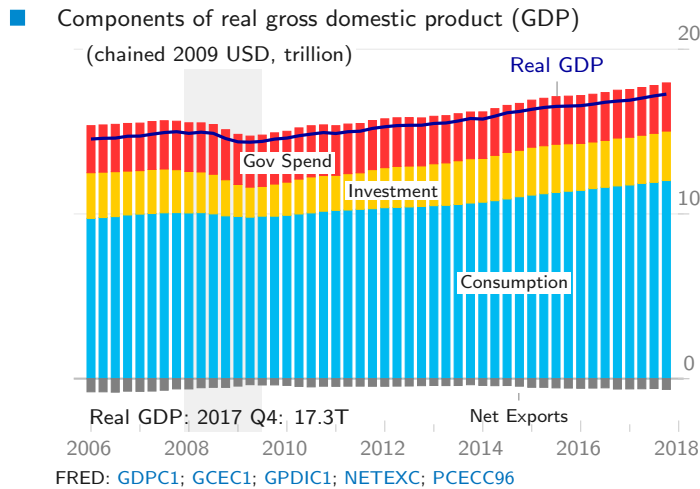- 0 to 1.9 percent
- 0 to -1.9 percent
- -2 to -4.9 percent
- < -5 percent

Source: U.S. Bureau of Economic Analysis (BEA), Regional Economic Accounts: GDP by State

■ Unemployment rate by state (December 2017)

Legend:
- > 7 percent
- 6.1 to 7 percent
- 5.1 to 6 percent
- 4.1 to 5 percent
- 3 to 4 percent
- < 3 percent

Source: U.S. Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics (LAUS)

Macro and Markets Dashboard: United States

Macroeconomic Indicators: Overview

Components of real gross domestic product (GDP)
(chained 2009 USD, trillion)

Real GDP

Gov Spend

Investment

Consumption

Real GDP: 2017 Q4: 17.3T

Net Exports

FRED: GDPC1; GCEC1; GPDIC1; NETEXC; PCECC96

Real GDP growth (annualized percent change) ✱

10 year moving average

2017 Q4: 2.6%

FRED: GDPC1

Gross domestic investment (GDI)
(annual percent change by sector)

Total

Government

Businesses

Households

2017 Q4: Δ GDI: 4.9%

FRED: Saving and Investment by Sector

Net new borrowing by sector (annual percent change)

Fed. Gov.   State/Loc. Gov.
Households   Corp bus.
Non-corp. bus.

Total

2017 Q3: Total Debt: 66.9T; as % of GDP: 343.2%

FRED: Financial Accounts of the United States

Retail sales excluding food (annual percent change) ✱

Dec 2017: 5.6%

FRED: RSXFS

Inventories to sales ratio

Nov 2017: 1.33

FRED: ISRATIO

Macroeconomic Indicators: Businesses

■ ISM manufacturing purchasing managers' index

    (>50 improvement; <50 deterioration)

Jan 2018: 59.1
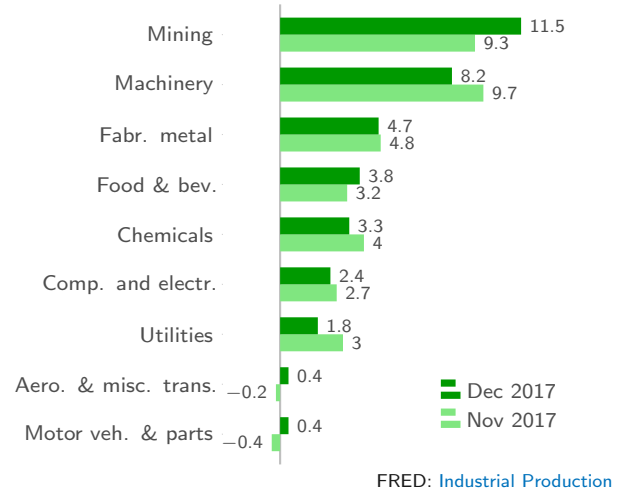
Quandl: ISM/MAN_PMI
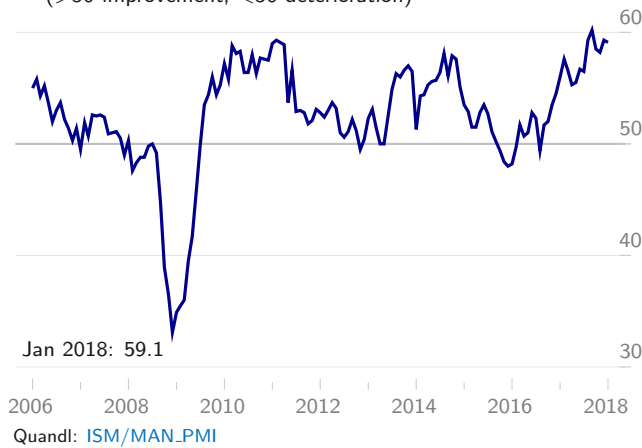
■ ISM non-manufacturing business activity index

    (>50 improvement; <50 deterioration)

Jan 2018: 59.9

Quandl: ISM/NONMAN_NMI
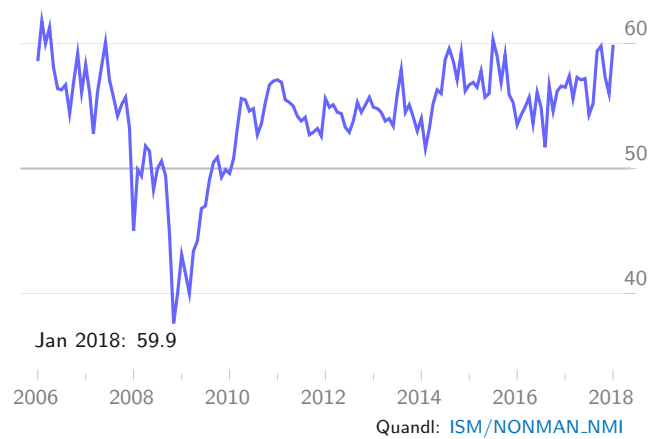
■ Industrial production (IP) index (2012=100) ✳

Total capacity

Industrial production

Dec 2017: 107.5

FRED: INDPRO
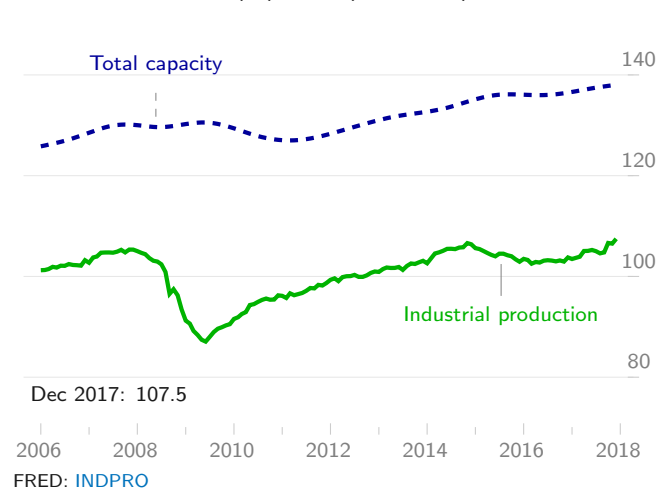
■ IP index change, major industry groups

Industry	Dec 2017	Nov 2017
Mining	11.5	9.3
Machinery	8.2	9.7
Fabr. metal	4.7	4.8
Food & bev.	3.8	3.2
Chemicals	3.3	4
Comp. and electr.	2.4	2.7
Utilities	1.8	3
Aero. & misc. trans.	−0.2	0.4
Motor veh. & parts	−0.4	0.4

FRED: Industrial Production

■ Total capacity utilization (percent of capacity)

Dec 2017: 77.9

FRED: TCU
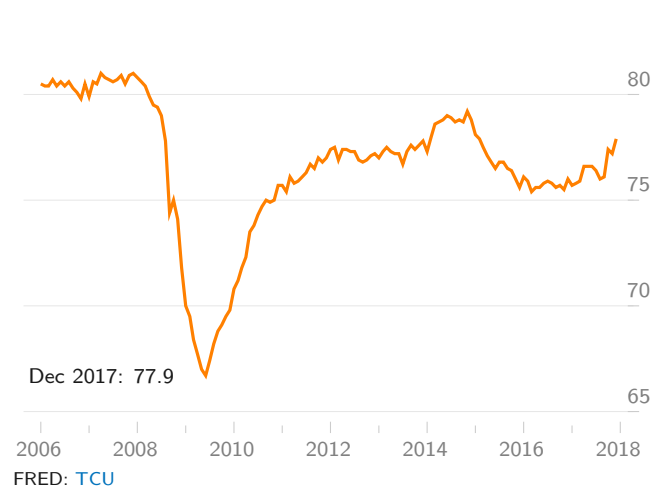
■ Capacity utilization change, major industry groups

Industry	Dec 2017	Nov 2017
Mining	8.4	6.4
Machinery	8.4	10
Fabr. metal	5.1	5.2
Food & bev.	2.7	2.1
Chemicals	2.6	3.4
Utilities	1.2	2.3
Motor veh. & parts	−0.3	−1.1
Aero. & misc. trans.	−0.9	−1.5
Comp. and electr.	−1.6	−1.3

FRED: Capacity Utilization
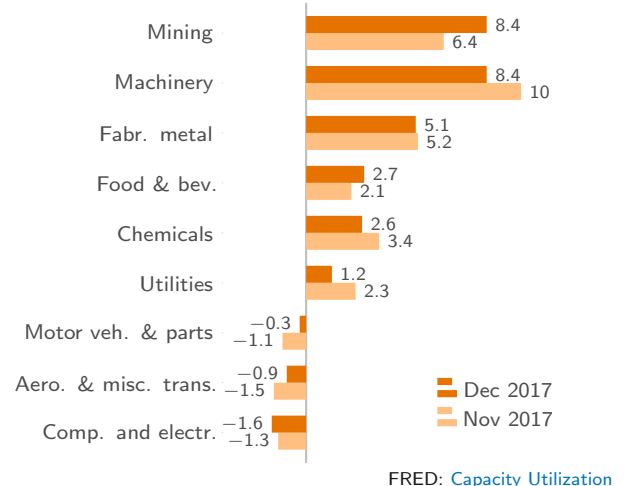
Real nonresidential fixed investment
(annual percent change by type)

ΔTotal

Structures
Equipment
Intell. Prop

2017 Q4: Δ Total nonresidential investment: 6.3%

FRED: Real Private Investment by Type

Destination of corporate profits (percent of GDP)
Retained Earnings   Dividends   Tax

Total

2017 Q3 corporate profit as share of GDP: 11.4%

FRED: National Income by Type of Income

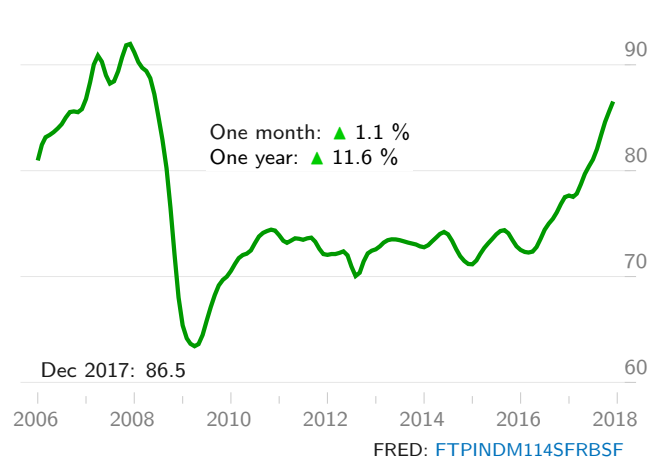## Durable goods new orders (annual percent change) ✳

New orders:
durable goods

Dec 2017: 11.5%

FRED: DGORDER

Durable goods new orders by category

	Dec 2017	Nov 2017
Transportation equip.	17.8	11
Primary metals	13.8	11.3
Total durable goods	11.5	8.7
Metal products	11.4	7
Machinery	9.7	9.8
Comp. & electronics	6.7	8.1
Appliances	−2.1	0.1
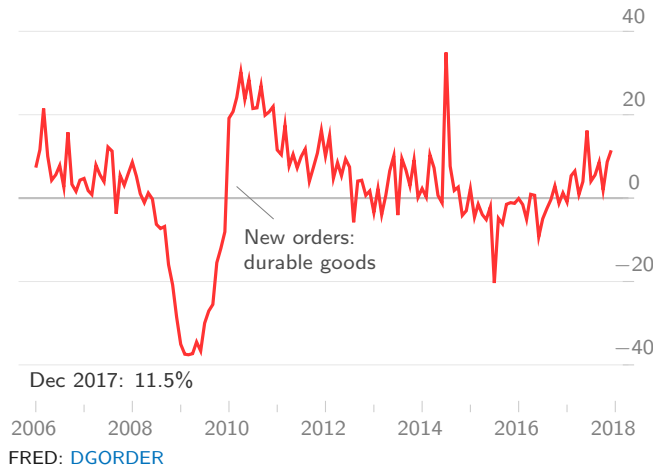
FRED: Manufacturer's Shipments, Inventories, and Orders (M3) Survey
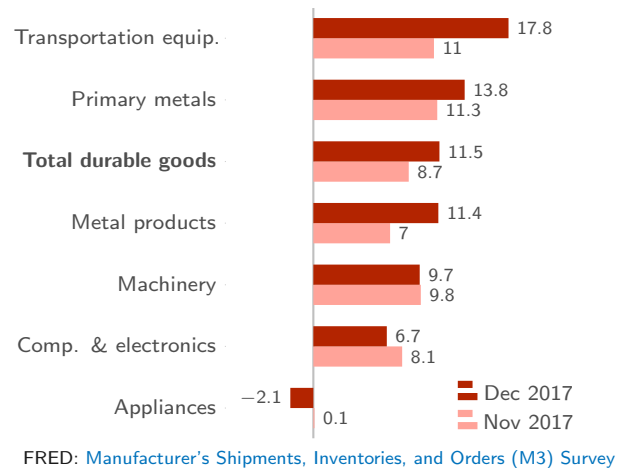
Retail sales, store vs. non-store (annual growth rate)

non-store share
of total

Store
Non-store

Dec 2017: Total: 6.38%; Store: 4.67%; Non-store: 1.71%

FRED: RSXFS; RSNSR
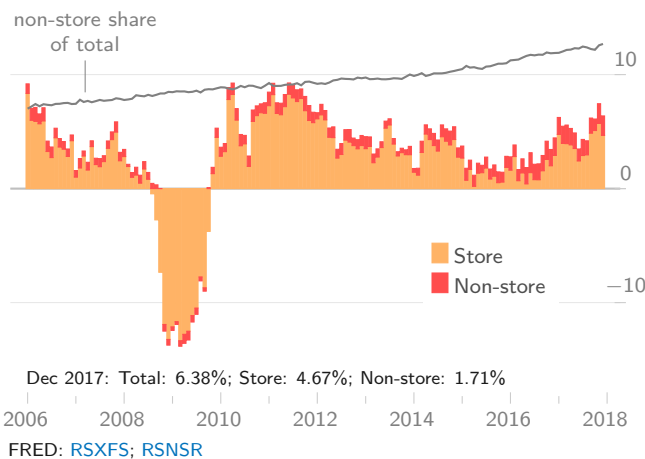
FRBSF tech pulse index (2000=100)

One month: ▲ 1.1 %
One year: ▲ 11.6 %

Dec 2017: 86.5

FRED: FTPINDM114SFRBSF

Macroeconomic Indicators: Households

Personal income (annual percent change by type)

Legend:
- Wages of employees
- Proprietors' income
- Rental income
- Interest & dividends
- Transfer receipts

Dec 2017:
Total Δ: 1.5%

FRED: W209RC1; A041RC1; A048RC1; PIROA; PCTR; PI

Real disposable personal income ✳ (annual percent change)

10 year moving average

2017 Q4: 1.1%

FRED: A067RL1Q156SBEA

Personal consumption expenditure (PCE)

(percent of GDP)

Dec 2017: 69.5%

FRED: PCE / GDP

Real PCE by category (annual percent change) ✳

Legend:
- Goods
- Services excl. housing
- Housing

Real PCE

2017 Q4: 2.9%

FRED: PCE by major type of product

Real PCE on goods by type (annual percent change)

Category	2017 Q4	2017 Q3
Furnishings	9.5	7
Recreational	9.3	8.8
Other durable goods	7.9	6.5
All goods	4.6	3.8
Motor veh. & parts	4.5	3.7
Clothing	4.5	1.7
Other nondurable	4	3.9
Food & Beverage	3	2.2
Gas & other energy	−0.8	−0.6

FRED: Real PCE by Major Type of Product

Real PCE on services by type (annual percent change)

Category	2017 Q4	2017 Q3
Financial and insurance	3.4	3.5
Other services	3.2	3.5
Health care	2.6	3.3
All services	1.9	2
Recreation	1.5	2.2
Housing & Utilities	1.3	0.5
Food & accomodations	1.1	1
Transportation	−0.5	0.8

FRED: Real PCE by Major Type of Product

■ PCE on durable goods (percent of GDP) ✳

Dec 2017: 7.8%

2006 2008 2010 2012 2014 2016 2018

FRED: PCE / GDP

■ University of Michigan consumer sentiment index

Jan 2018: 95.7

2006 2008 2010 2012 2014 2016 2018

University of Michigan Survey of Consumers

■ New housing starts (thousands of units)

Dec 2017: Starts: 1,192; Permits: 1,302

2006 2008 2010 2012 2014 2016 2018

FRED: HOUST

■ Personal saving rate (percent of disposable income)

Dec 2017: 2.4%

2006 2008 2010 2012 2014 2016 2018

FRED: PSAVERT

■ Household and nonprofits assets (annual growth rate)

Total:
2017 Q3:
7.4%

■ Deposits
■ Pensions
■ Other
■ Real estate
■ Corp. securities

2006 2008 2010 2012 2014 2016

FRED: Flow of Funds: B101 and S3

■ Net wealth as percent of gross disposable income
(households and nonprofits, annual percent change)

2017 Q3: 5.3%

2006 2008 2010 2012 2014 2016

FRED: HNONWPDPI

Depository Corporations

Value of bank loans by loan type (annual percent change)

Legend: Mortgages, Comm. & industrial, To individuals, Other loans, All loans

All loans:
2017 Q3: 3.5%

FDIC Quarterly Banking Profile: Balance Sheet

Bank assets by major type (annual percent change)

Legend: Loans, Cash, Securities, Other, All assets

All assets:
2017 Q3: 2.8%

FDIC Quarterly Banking Profile: Balance Sheet

Domestic loans and deposits (annual percent change)

Deposits, Loans

2017 Q3:
Domestic deposits: 4.0%; Domestic loans: 3.6%

FDIC Quarterly Banking Profile: Balance Sheet

Noncurrent loans (share of total loans)

nonaccrual status

$\geq$ 90 days late

30-89 days late

2017 Q3: 30-89 days late: 0.7%;
$\geq$ 90 days late: 0.5%; nonaccrual: 0.7%

FDIC Quarterly Banking Profile: Balance Sheet

Domestic deposits (annual percent change)

Legend: Noninterest-bearing, Interest-bearing

All deposits

2017 Q3: All domestic deposits: 4.0%;
interest-bearing: 3.1%; noninterest-bearing: 0.8%

FDIC Quarterly Banking Profile: Balance Sheet

Bank liabilities and equity capital (annual % change)

Legend: Deposits, Equity capital, Other liab.

Liab. and equity

2017 Q3: Liab. and equity: 2.8%

FDIC Quarterly Banking Profile: Balance Sheet

Macro and Markets Dashboard: United States

■ Bank income and expense (USD billions)

Legend:
- Interest expense (green)
- Noninterest expense (light green)
- Interest income (blue)
- Noninterest income (magenta)

Pretax net income

2017 Q3: Pretax income: $69.8B

■ Bank return on equity (ROE)

2017 Q3: 9.9%

■ Noncurrent rate by loan type ✳

Loan type	2017 Q3	2017 Q2
Real Estate Loans	1.6	1.7
Credit Cards	1.3	1.2
Total Loans & Leases	1.2	1.2
Agricultural Production	1	1
Commercial & Industrial	1	1.1
Other Personal Loans	0.5	0.5
Leases	0.4	0.5
Auto Loans	0.4	0.3
All Other Loans	0.3	0.3
Loans to Banks	0	0.1

■ Loans to assets ratio by total bank assets (percent of loans)

$100M–$1B $1–10B

< $100M

> $10B

2017 Q3: < $100M: 59.1%;
$100M–1B: 67.6%; $1B–10B: 69.5%; > $10B: 46.8%
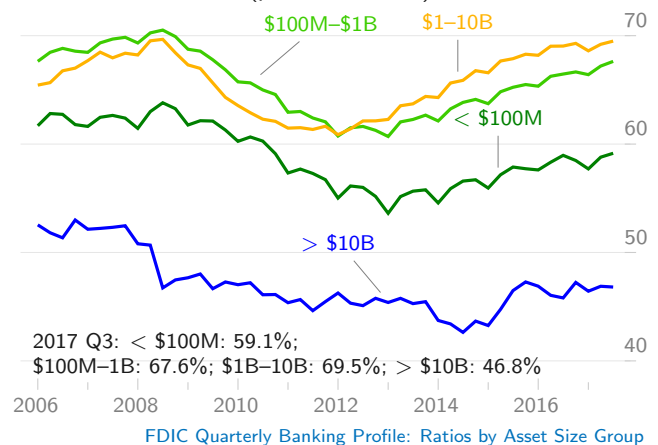
Labor Markets

■ Civilian unemployment rates (U-3 and U-6) ✳

U6 rate includes discouraged workers and those part time for economic reasons

U6

U3

Jan 2018: U3: 4.1%; U6: 8.2%

■ Labor force participation rate

Jan 2018: 62.7%
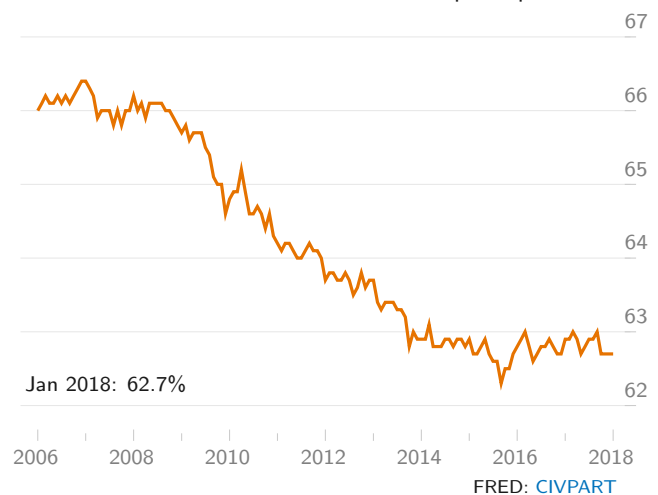
Share of unemployed by duration
(percentage of total)

> 27 weeks (long-term)

< 5 weeks

5-14 weeks

15-27 weeks

FRED: Unemployed persons by duration
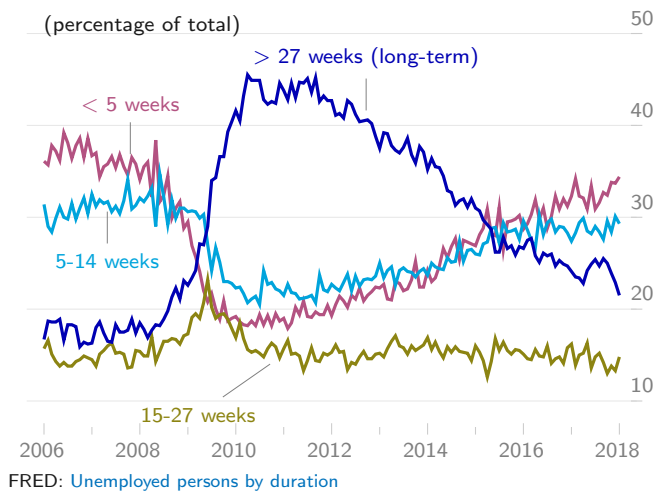
Nonfarm payrolls (monthly job growth, thousands) ✳

Jan 2018: +200,000 jobs

FRED: PAYEMS
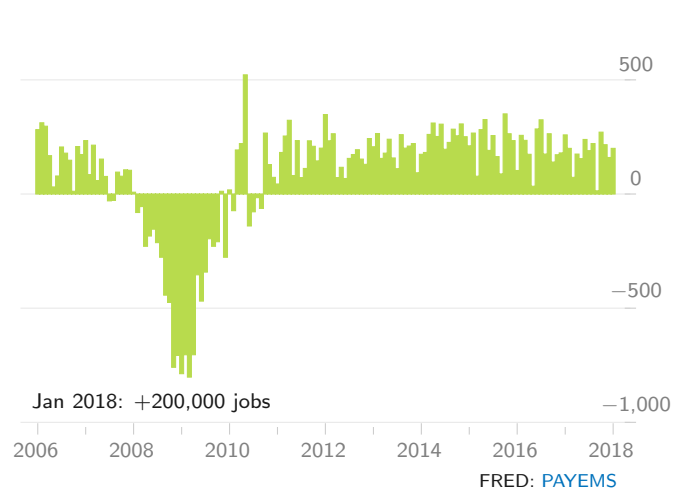
Unemployment rate by gender and education level

Men

	January 2018	December 2017
< HS Diploma	7.6	6.6
HS Diploma	5.2	4.1
Bachelor's Deg.	2.3	2.2
Advanced Deg.	2.1	1.9

January 2018   December 2017

Women

	January 2018	December 2017
< HS Diploma	6.5	7.4
HS Diploma	5	4.5
Bachelor's Deg.	2.2	2.2
Advanced Deg.	2	1.5

FRED: Unemployment rates, 25–64 years
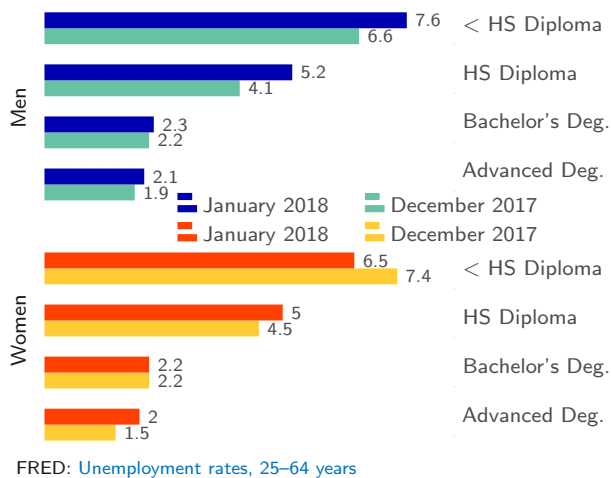
Job openings per hire, ratio by sector[1]
(plots show 1-yr moving average)

Government

Manufacturing

Business services

Dec 2017:
Government: 1.45
Manufacturing: 1.03
Business and professional services: 0.80
[1] Ratio of 1 means it takes 1 month to complete a new hire

FRED: JOLTS Openings / Hires
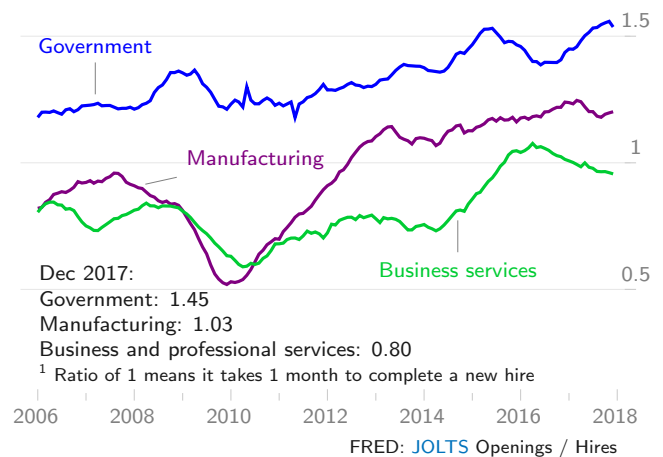
Payroll growth by sector (annual percent change)

Sector	Value
Mining & Logging	9
Construction	3.3
Prof & Business Serv	2.2
Leisure & Hospitality	2.2
Educ & Health Serv	2
Other Services	1.8
Manufacturing	1.5
Financial Activities	1.4
Trade Transp & Util	0.7
Government	0.1
Information	−1.3

(As of: Jan 2018)
Government
Goods
Services

FRED: Current Employment Statistics
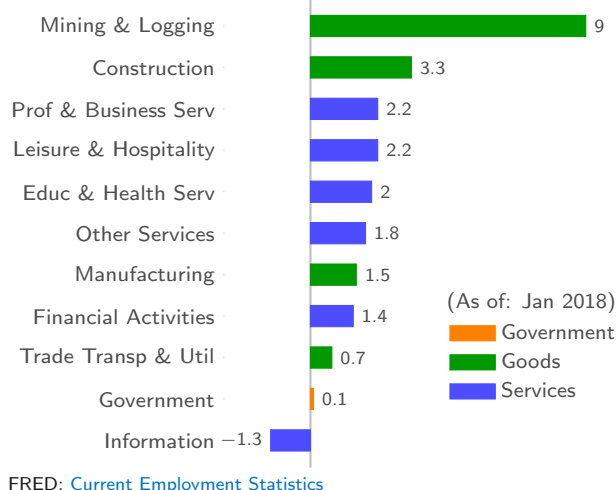
Payrolls (annual percent change by major category)

Serv.

Gov.

Goods

Jan 2018:
Goods: 2.4%; Services: 1.6%; Government: 0.1%

FRED: Current Employment Statistics
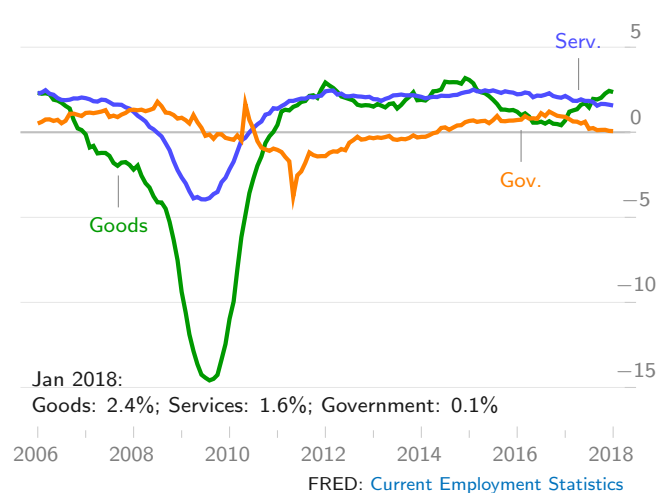
New jobless claims (weekly, thousands)

Feb 3, 2018: 221,000

FRED: ICSA
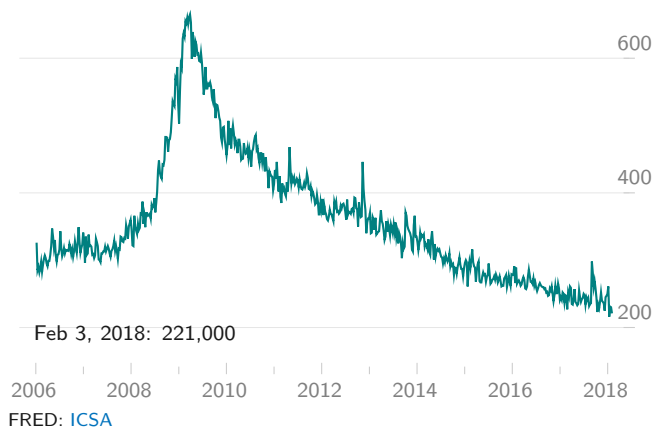
Real median weekly earnings (current dollars)
(full-time wage and salary earners age 25-54)

one-year moving average

2017 Q4: $887.00

FRED: LEU0252887900Q; adjusted for inflation by CPI-U.

Nominal average hourly wage growth (annual percent change)

	Jan 2018	Dec 2017
Leisure & Hospitality	3.5	4.4
Other Services	3.5	4.4
Manufacturing	3.3	2.9
Educ. & Health Serv.	2.6	2.4
Prof. & Business Serv.	2.3	2.1
Information	2.1	1.6
Trade Transp. & Util.	2	1.9
Mining & Logging	1.8	2.2
Financial Activities	1.6	1.9

FRED: Average Hourly Earnings, Production and Nonsupervisory Employees
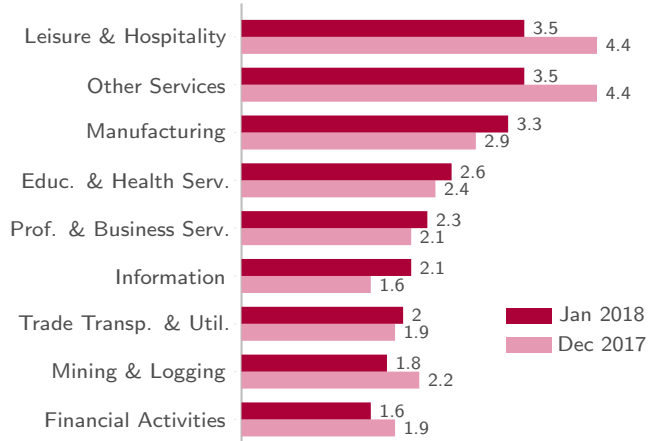
Real average hourly wages (in 2017 U.S. Dollars)
(production and nonsupervisory workers)

Goods sectors

Service sectors

Dec 2017:
Goods-producing: $23.54;
Private-service-providing: $22.05

FRED: Average Hourly Earnings
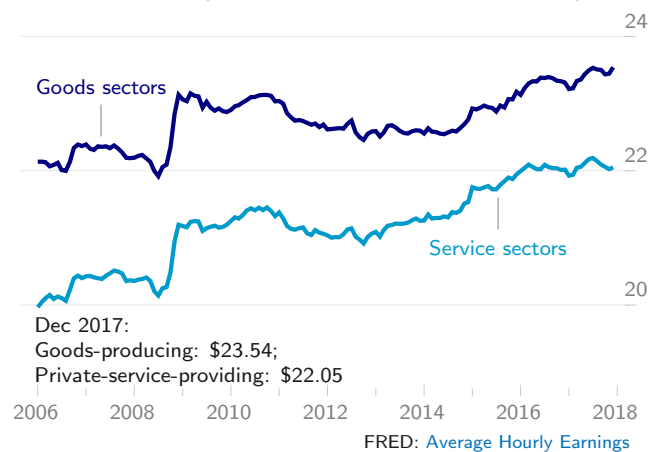
Real hourly wages and output (index, 2009=100) ✳

Output

Wages

2017 Q4: Wages: 102.7; Output: 108.8

FRED: COMPRNFB, OPHNFB
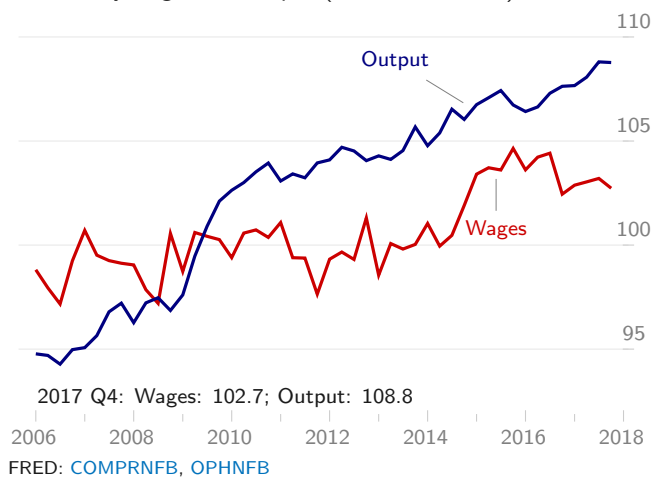
Labor share of output (index, 2005=100)

2017 Q4: 96.4

FRED: PRS85006173

Equity Markets

■ S&P 500

One-day change: ▲ 1.39%;
One-week change: ▲ 0.27%;
One-month change: ▼ -4.03%

one-year moving average

Feb 12, 2018: 2,656.0; 6.12% above moving average

Quandl: YAHOO/INDEX_GSPC

■ NASDAQ Composite Index

One-day change: ▲ 1.56%;
One-week change: ▲ 0.21%;
One-month change: ▼ -3.19%

one-year moving average

Feb 12, 2018: 6,981.96; 8.81% above moving average

Quandl: NASDAQOMX/COMP
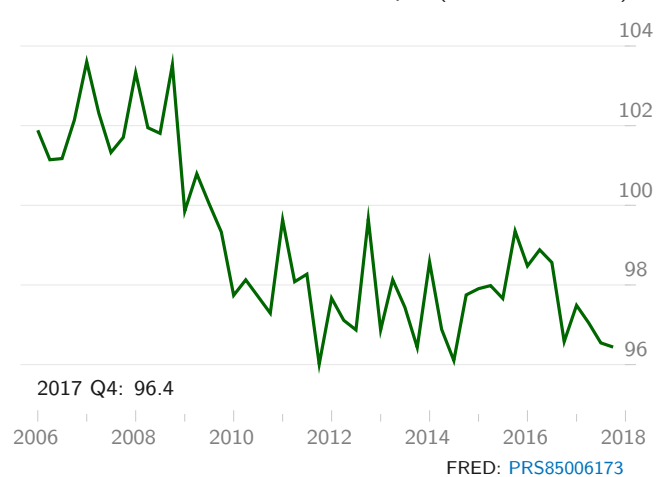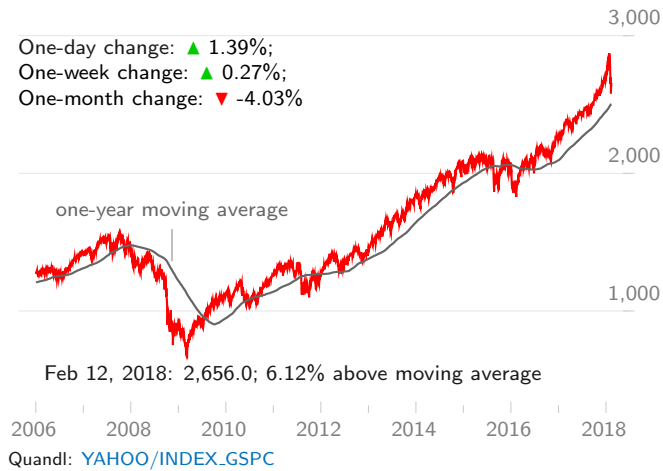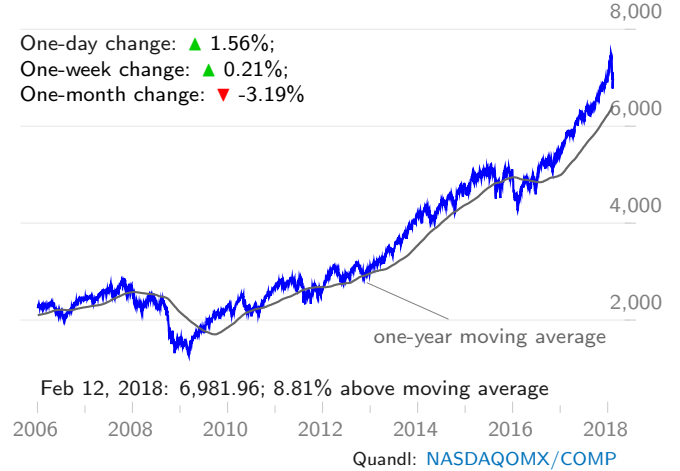
■ Dow Jones Industrial Average (thousands)

One-day change: ▲ 1.7%;
One-week change: ▲ 1.05%;
One-month change: ▼ -3.81%

one-year moving average

Feb 12, 2018: 24,601.27; 9.94% above moving average

Quandl: YAHOO/INDEX_DJI
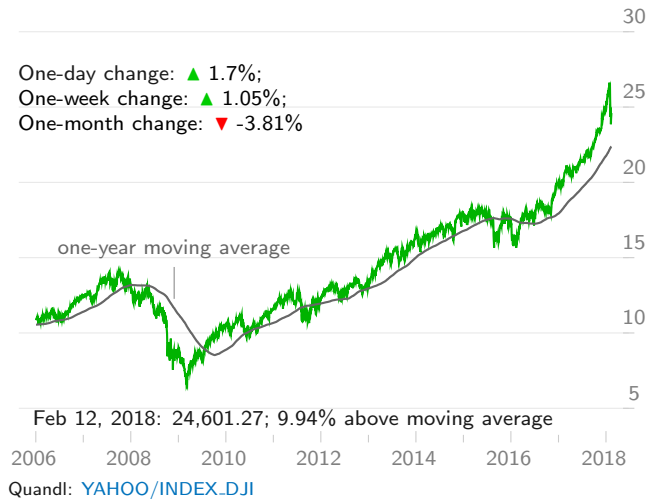
■ ...combined and indexed (2006=100)

NASDAQ

DJIA

S&P
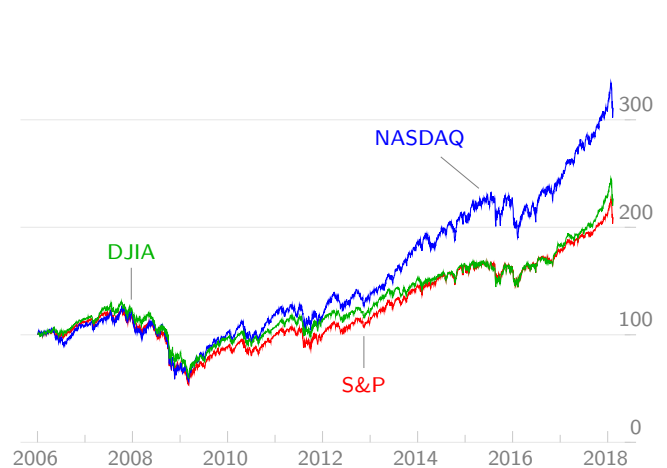
■ S&P 500 five-year growth forecast by sector

Sector	Value
Energy	30.5
Consumer Discretionary	19.9
Information Technology	13.9
Materials	11.7
Industrials	11.2
Health Care	10.9
Financials	10.6
Consumer Staples	9.2
Real Estate	9.1
Utilities	5.6
Telecom. Services	4.1

As of: Feb 2, 2018
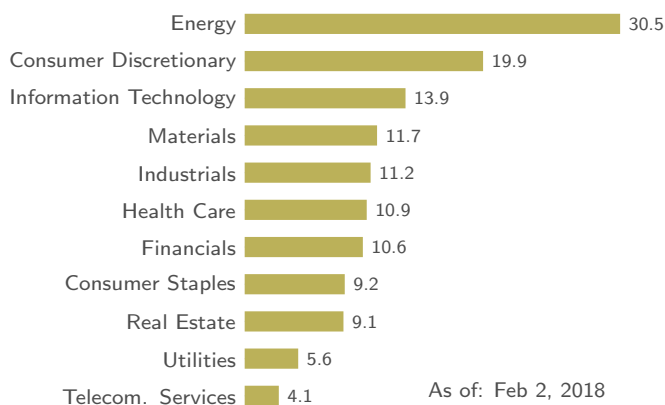
S&P Dow Jones Indices: S&P 500 growth forecasts (.xls)

■ S&P 500 dividend yield (percent)

2017 Q4: 1.91%

S&P Dow Jones Indices: S&P 500 quarterly data (.xls)

CBOE volatility index (VIX) ✳

One day: ▼ -11.9%
One week: ▼ -31.4%
One month: ▲ 159.2%

Feb 12, 2018: 25.6

CBOE: VIX
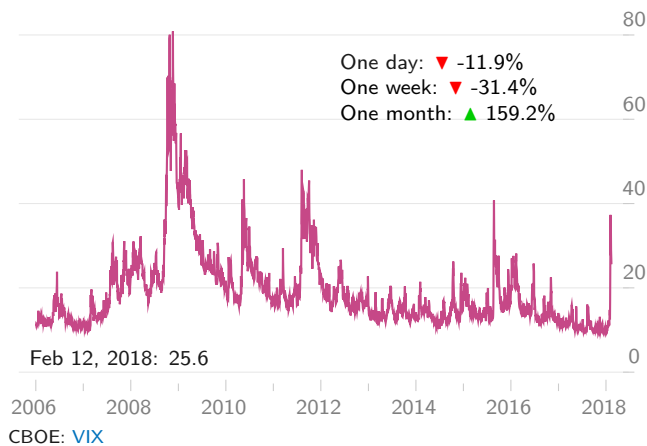
Shiller index of price to earnings ratios

Feb 2018: 34.1

Quandl: MULTPL/SHILLER_PE_RATIO_MONTH

Money and Interest Rates

Effective fed funds rate ✳

Feb 9, 2018: 1.42%

FRED: DFF

Fed excess reserves of depository corporations (USD billion)

Interest paid on excess reserves:
Feb 13, 2018: 1.50%

Jan 31, 2018: 2,072B

FRED: EXCSRESNW

Components of the M2 money supply (percent of GDP)

Retail money funds

CDs

Savings deposits

Checkable deposits

Currency

Dec 2017: Total M2/GDP: 70.1%

FRED: M2SL; SAVINGSL; (CURRSL + TVCKSSL);
(DEMDEPSL + OCDSL); STDSL; RMFSL / GDP
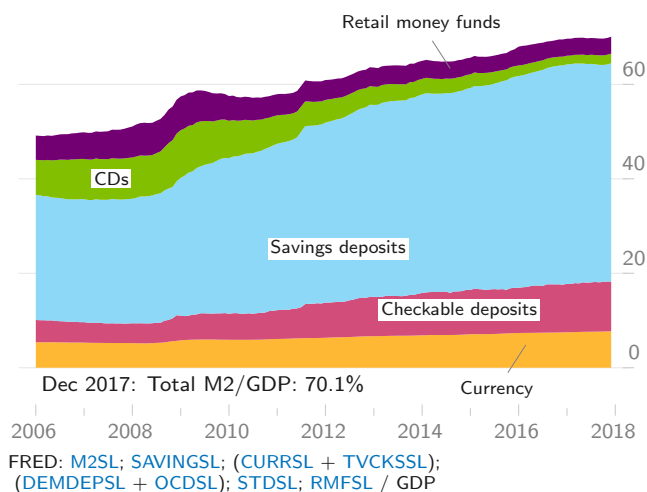
Average rate of return on M2

Jan 2018: 0.24%

FRED: M2OWN

Macro and Markets Dashboard: United States
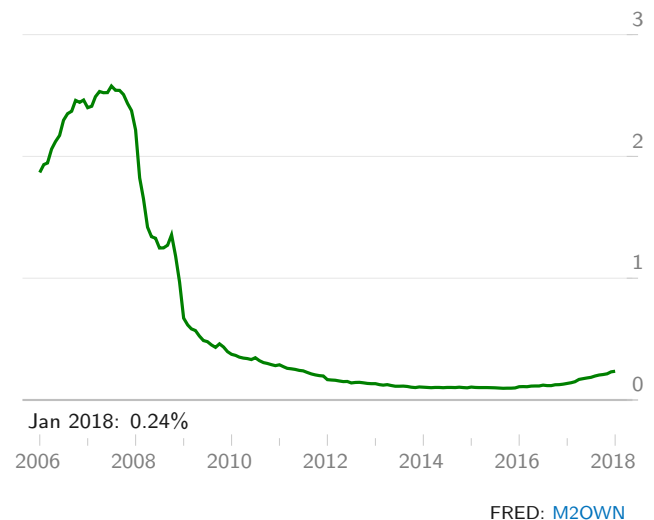
■ Treasury bond real yield by maturity

20-year
10-year
5-year

Feb 12, 2018: 5-year: 0.72%;
10-year: 0.79%; 20-year: 0.92%
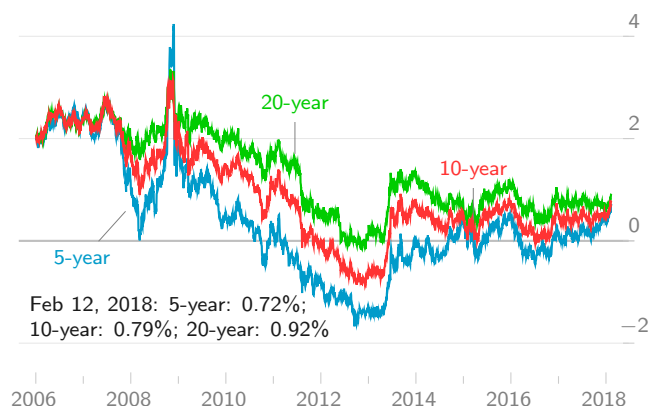
Quandl: USTREASURY/REALYIELD

■ 2- and 10-year treasury constant maturity rates

10-year
2-year

Feb 12, 2018:
2yr: 2.09%; 10yr: 2.86%

Quandl: USTREASURY/YIELD

■ Treasury yield spreads

30-year - 5-year
10-year - 2-year

Feb 12, 2018:
10yr - 2yr: 0.77%; 30yr - 5yr: 0.58%

Quandl: FRED/YIELD - FRED/BILLRATES

■ Treasury bill and bond yield curve ✳

Most recent
1.62   1.93   2.09   2.56   2.86   3.02
Year ago
Five years ago

Rates as of: Feb 12, 2018

3 mo   1 yr   2 yr   5 yr   10 yr   20 yr
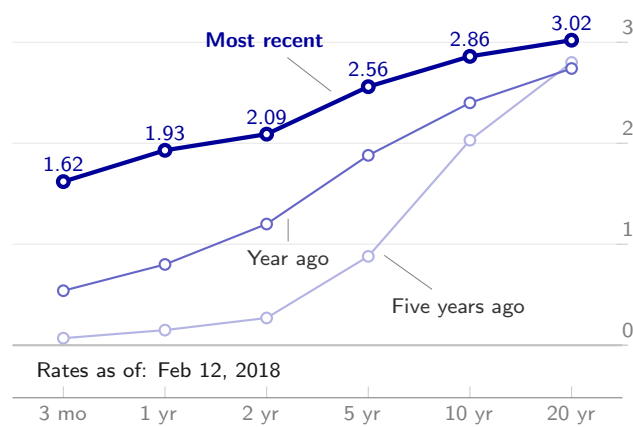
Quandl: USTREASURY/YIELD

■ Corporate bonds AAA (effective yield)

One week: ▲ 2 bp
One month: ▲ 22 bp

Feb 9, 2018: 3.3%

FRED: BAMLC0A1CAAAEY

■ Corporate bonds high yield (effective yield)

One week: ▲ 40 bp
One month: ▲ 61 bp

Feb 9, 2018: 6.4%

FRED: BAMLH0A0HYM2EY

Macro and Markets Dashboard: United States

■ Corporate bonds high yield spread over AAA ✳

One week: ▲ 38 *bp*
One month: ▲ 39 *bp*

Feb 9, 2018: 3.1%

FRED: BAMLH0A0HYM2EY - BAMLC0A1CAAAEY

■ ... high yield spread over 10-year treasury

One week: ▲ 41 *bp*
One month: ▲ 33 *bp*

Feb 9, 2018: 3.5%

FRED: BAMLH0A0HYM2EY - DGS10
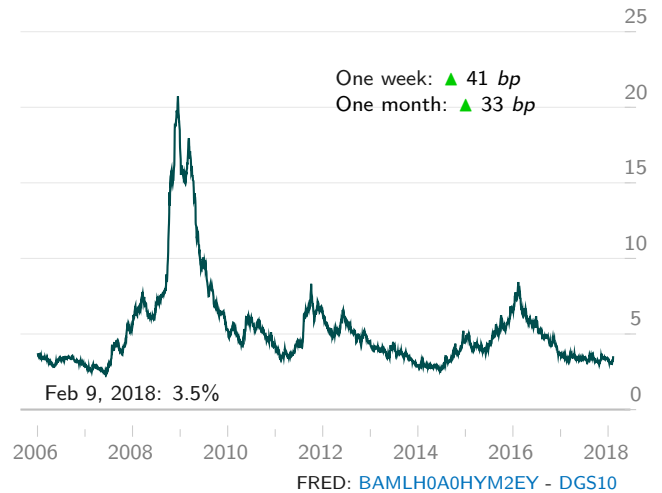
■ Corporate bonds AAA spread over 10-year treasury

One week: ▲ 3 *bp*
One month: ▼ -6 *bp*

Feb 9, 2018: 0.4%

FRED: BAMLC0A1CAAAEY - DGS10

■ Corporate bonds total return index

One week: ▼ -0.49%
One month: ▼ -1.72%

Feb 9, 2018: 2847.24

Quandl: ML/TRI
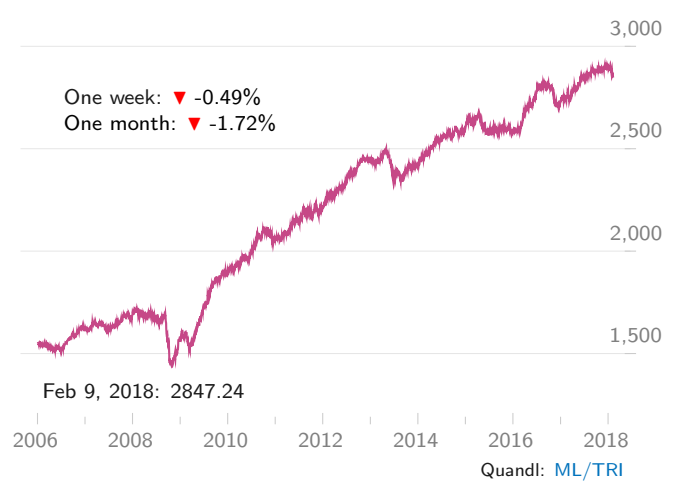
─── Government and Policy

■ Total public debt by holder (percent of GDP)

Federal Reserve Bank

Total

Intragovernmental

Private domestic

Foreign

2017 Q3: Total public debt to GDP: 103.8%

FRED: GFDEBTN; FDHBFIN; FDHBFRBN; FDHBPIN

■ Economic policy uncertainty index

Jan 2018: 109.0

Baker, Bloom, and Davis: Economic Policy Uncertainty
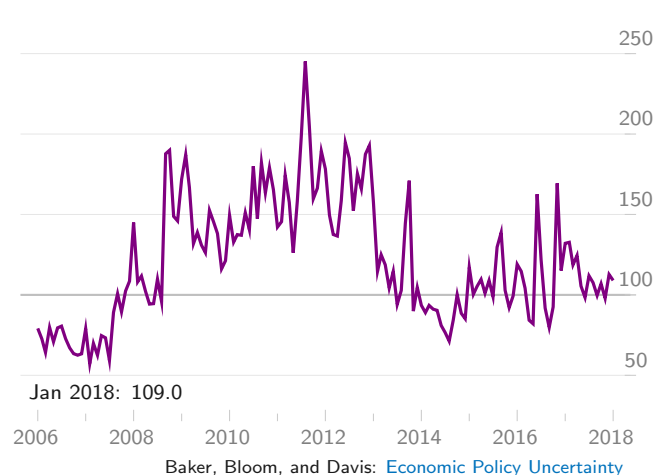
Macro and Markets Dashboard: United States

■ Government expenditures and receipts ✱

(percent of GDP)

Expenditures

Deficit

Receipts

Deficit: 2017 Q3: 4.1% of GDP

FRED: GEXPND; GRECPT

■ Government expenditures and receipts

(annual percent change)

Exp.

Rec.

Expend.: 2017 Q4: 3.7%   Receipts: 2017 Q3: 3.3%

FRED: GEXPND; GRECPT
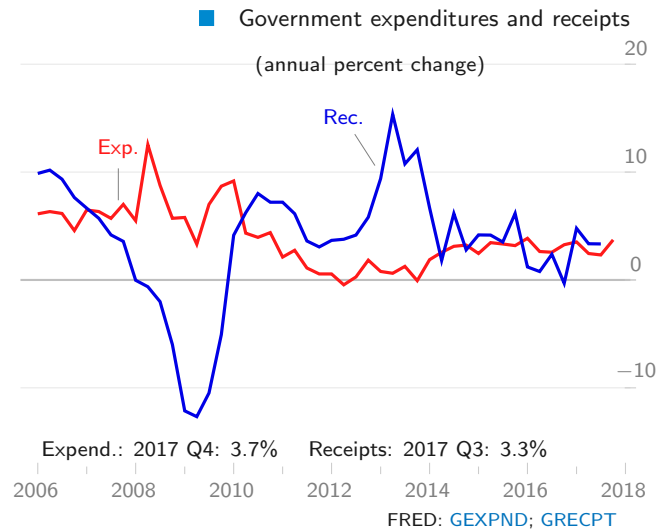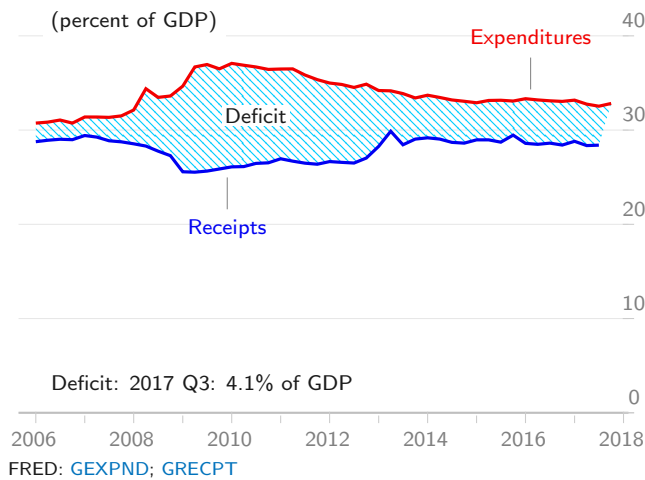
■ Government current receipts by type

(percent of GDP, seasonally adjusted annual rate)

Transfers   Income from assets

Social insurance contrib.

Tax receipts

Total: 2017 Q3: $5,538 Billion USD; 28.4% of GDP

FRED: Government Current Receipts and Expenditures

■ Government current expenditures by type

(percent of GDP, seasonally adjusted annual rate)

Interest   Subsidies

Transfer payments

Consumption

Total: 2017 Q4: $6,479 Billion USD; 32.8% of GDP

FRED: Government Current Receipts and Expenditures
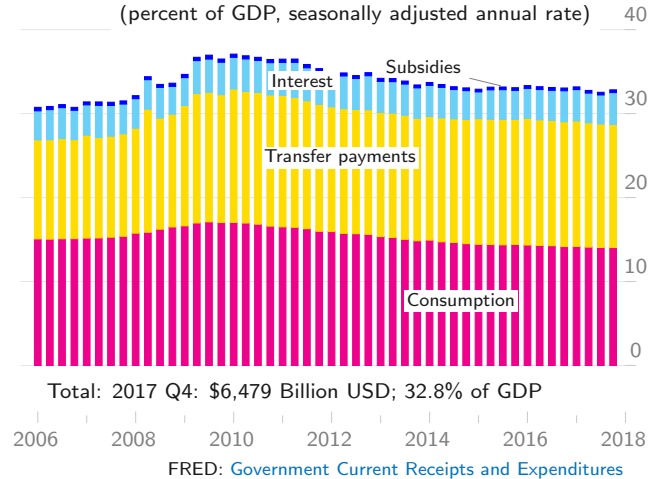
Prices

■ Consumer price index (CPI) (annual percent change) ✱

All-items CPI

Core CPI

Dec 2017: All-items CPI: 2.1%; Core CPI: 1.8%

All-items: FRED: CPIAUCSL; Core: FRED: CPIFESL

■ CPI components (annual percent change)

	December 2017	November 2017
Energy	6.9	9.5
Transportation	3.5	4.5
Housing	2.8	2.8
Other goods & services	2	2.4
Healthcare	1.8	1.7
Food & beverage	1.6	1.4
Recreation	1.5	1.4
Apparel	−1.7	−1.5
Educ. & communication	−1.7	−1.7

FRED: CPI Indexes

Macro and Markets Dashboard: United States
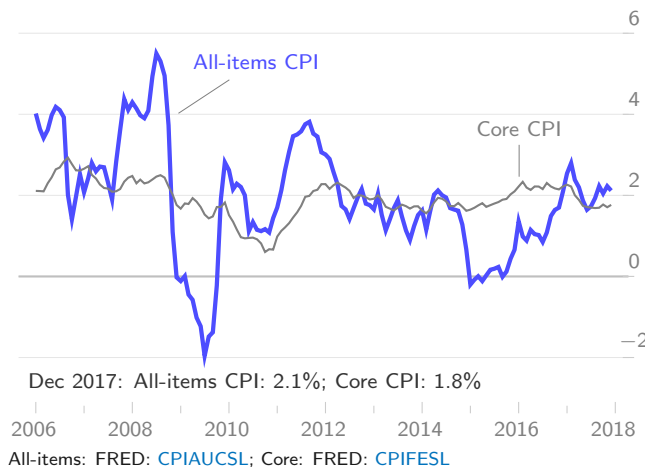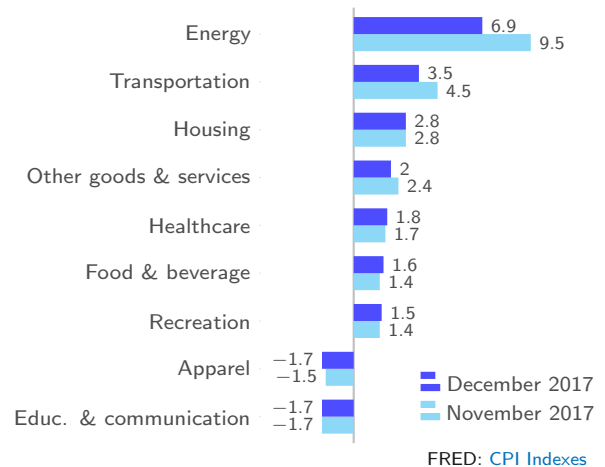
■ Producer price index, all commodities (PPIACO)

(annual percent change)

Dec 2017: 4.4%

FRED: PPIACO

■ PPIACO selected components (annual percent change)

Component	Dec 2017	Nov 2017
Energy	10.8	13.2
Chemicals	6.8	5.8
Metals	5.8	7
Lumber & Wood	5.2	5.1
Farm Products	4.6	8.6
All-commod. PPI	4.4	5.1
Rubber & Plastic	3.1	3.4
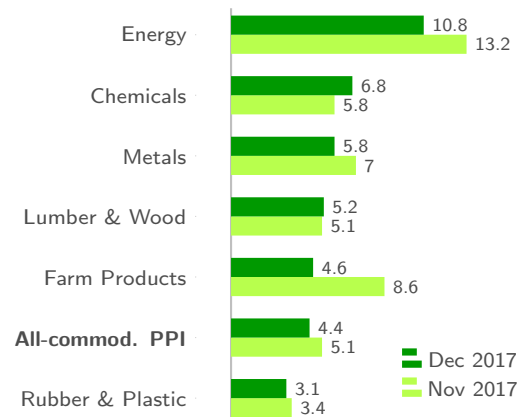
FRED: PPI Indexes

■ 5-Year forward inflation expectation rate �

(expected average annual inflation rate, percent)

One week: ▼ -8 bp
One month: ▲ 15 bp

Feb 9, 2018: 2.27%

FRED: T5YIFR
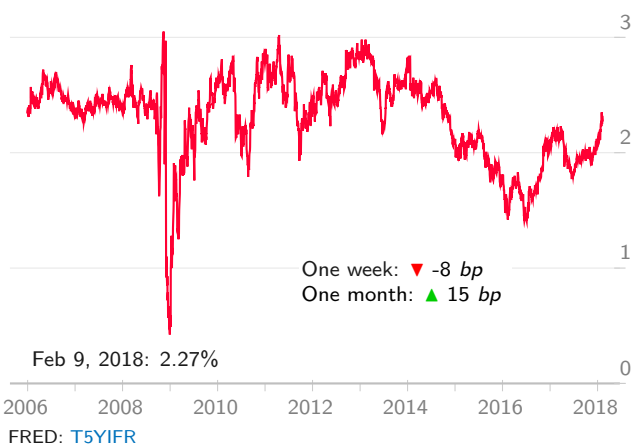
■ PCE chain-type price index (annual percent change)

All-item PCE

Trimmed-mean

Dec 2017: All-item: 1.7%; Trimmed-mean: 1.7%

FRED: All-items: PCEPI; Trimmed-mean: PCETRIM12M159SFRBDAL
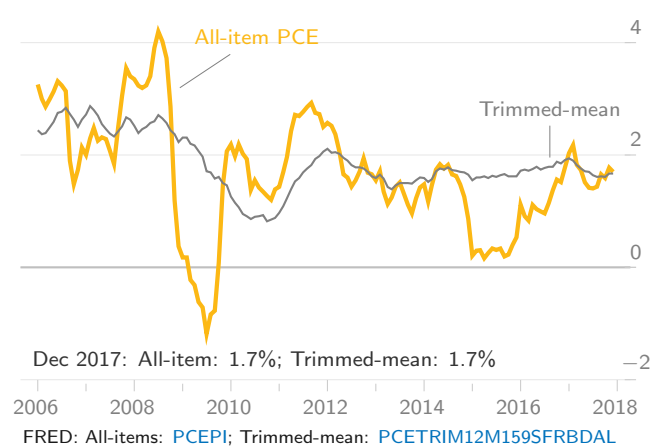
■ Oil price (USD per barrel, WTI)

One day: ▲ 0.2%
One week: ▼ -7.6%
One month: ▼ -7.1%

Feb 12, 2018: $59.29

Quandl: CHRIS/CME_CL1

■ PPI growth: metals (annual percent change)

Dec 2017: 5.8%

FRED: WPU10
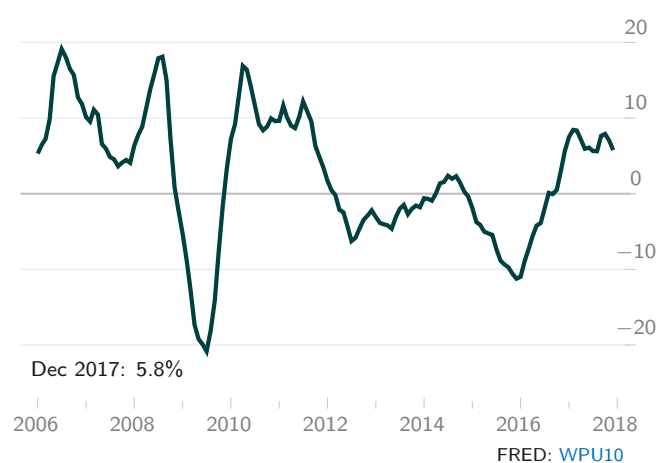
Macro and Markets Dashboard: United States

■ Average sales price for new houses (thousands of USD)

Dec 2017: $398,900

Quandl: FRED/ASPNHSUS
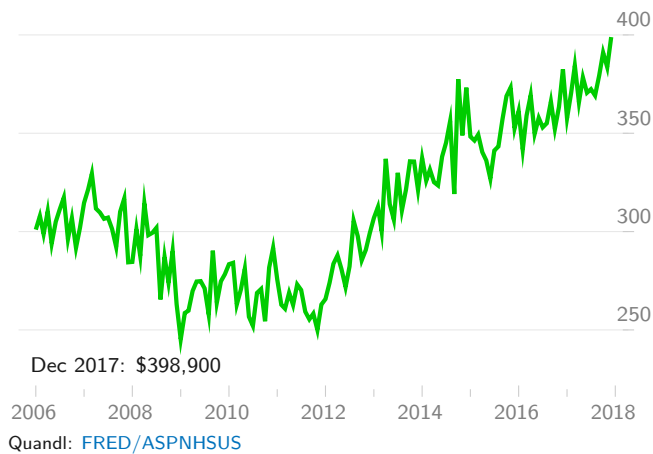
■ FAO food price index (world, 2002–04=100) ✳

Jan 2018: 169.5

FAO: FFPI

■ Gold price (USD per ounce)

One day: ▲ 0.4%
One week: ▼ -1.2%
One month: ▼ -0.8%

Feb 12, 2018: $1,321.70

Quandl: LBMA/GOLD
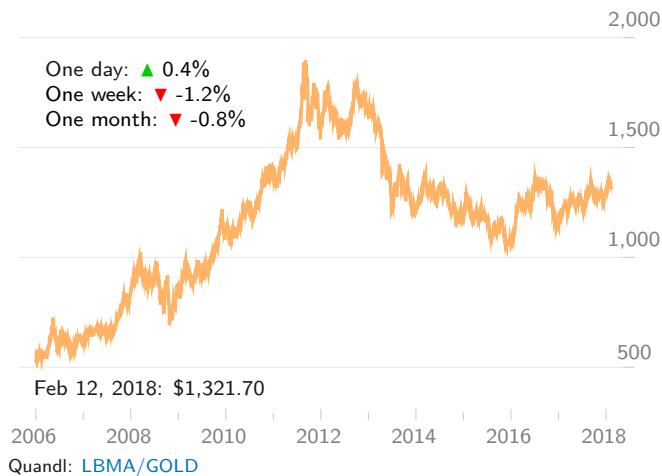
■ Silver price (USD per ounce)

One day: ▲ 0.4%
One week: ▼ -2.7%
One month: ▼ -4.1%

Feb 12, 2018: $16.42

Quandl: LBMA/SILVER
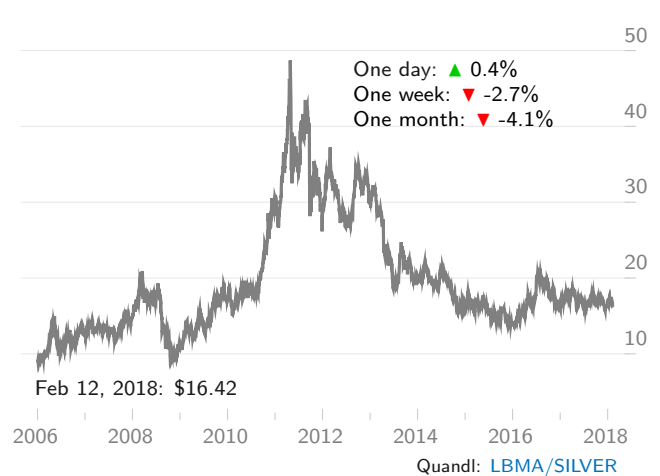
■ Export and import prices (annual percent change)

Imports

Exports

Dec 2017: Exports: 2.6%; Imports: 3.0%

FRED: Imports: IR; Exports: IQ
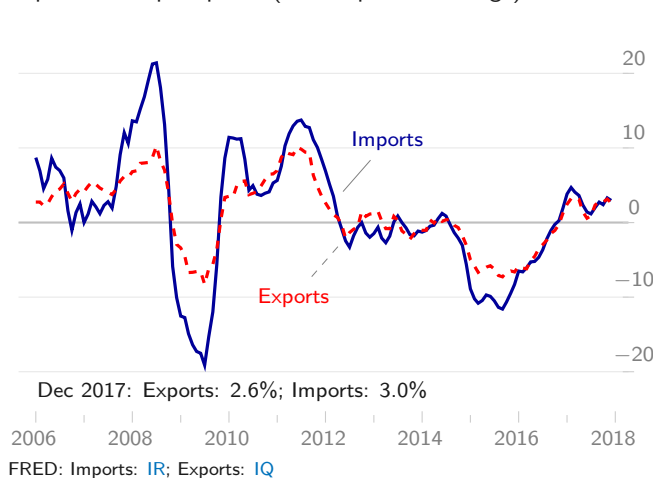
■ Import prices by locality of origin (annual percent change)

Locality	December 2017	November 2017
Canada	6.2	8.2
Mexico	3.6	3.6
France	3.3	3.2
Germany	3.3	2.8
U.K.	1.5	1.1
ASEAN	0.8	0.9
China	−0.2	−0.1
Japan	−1.2	−1.2

■ December 2017
■ November 2017

FRED: Import Price Indexes by Locality of Origin
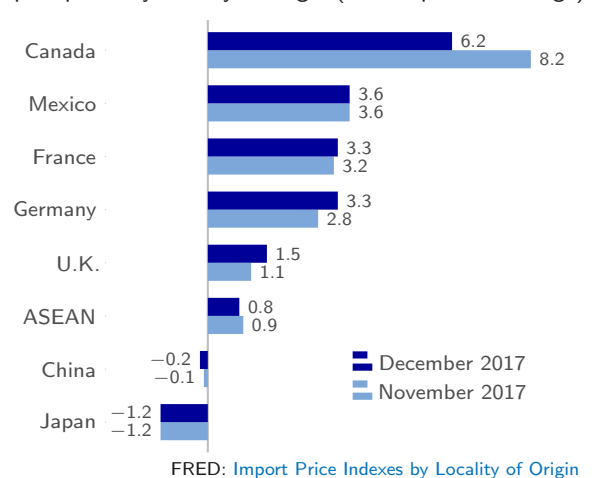
Trade and External Sector Indicators

Trade weighted dollar indices (1973=100) ✳

Broad index:
One month: ▼ -2.3%
One year: ▼ -7.6%

Major currencies:
One month: ▼ -2.6%
One year: ▼ -8.4%

Broad index

Major currencies

Feb 2, 2018: Broad: 115.9; Major: 85.2

FRED: DTWEXM; DTWEXB
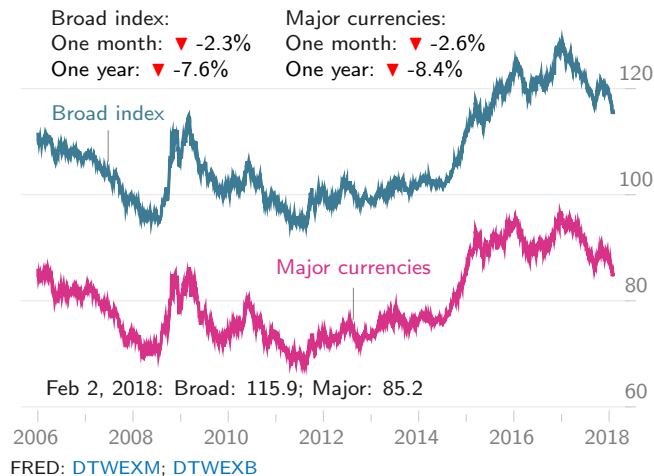
Indirect exchange rates (USD-CUR) ⊞
(Units required to purchase one USD)

JPY(100)

CAD

EUR

GBP

Quandl: CURRFX/USD(JPY; EUR; CAD; GBP)
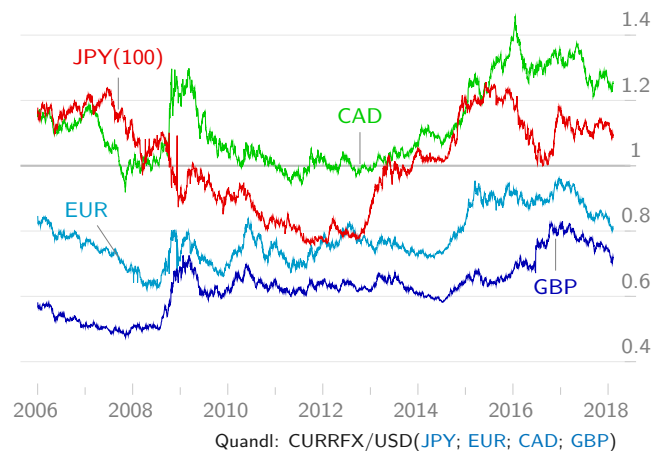
Current account balance components (% of GDP) ✳

■ Net goods   ■ Net services
■ Net income ■ Net transfers

Current account balance

Current account balance to GDP: 2017 Q3: -2.1%

FRED: Foreign transactions in the NIPAs / GDP

Net international investment position
(percent of GDP)

Liabilities

Net IIP

Assets

Net IIP: 2017 Q2: -41.2% of GDP
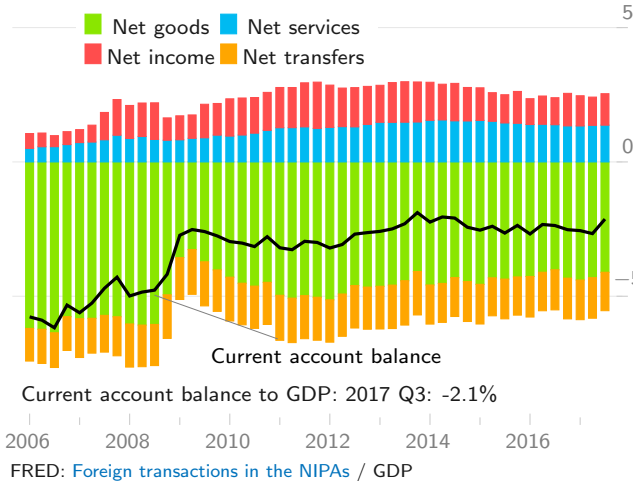
FRED: U.S. Net IIP / GDP
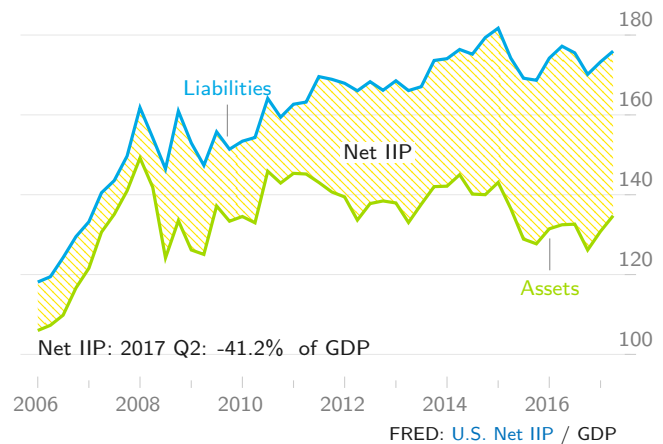
Imports, exports, and trade balance (USD billion)

Imports

Exports

Dec 2017: Exports: 203.4B;
Imports: 256.5B; Balance: -53.1B

Trade Balance

FRED: International Trade in Goods and Services
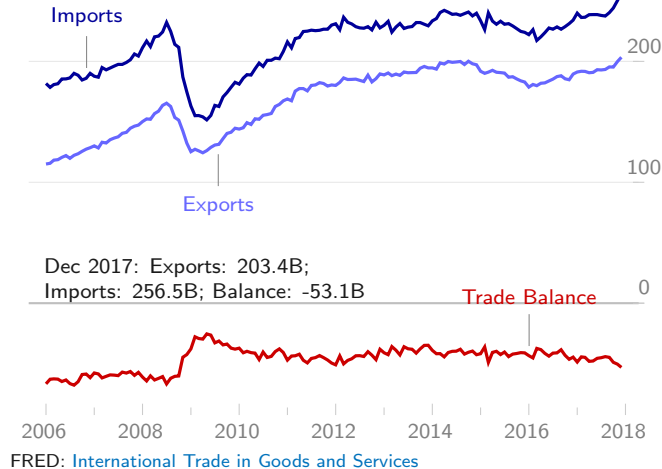
Trade balance (goods and services, percent of GDP)

Dec 2017: -3.2%

FRED: BOPGSTB / GDP

Macro and Markets Dashboard: United States
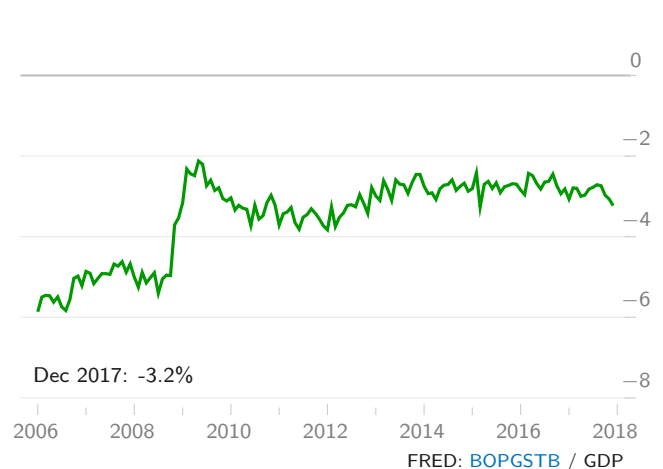
■ Net exports of goods (USD, millions, one-year change)

Goods balance:
Dec 2017 : $-72,259

■ Dec 2017
■ Nov 2017

Category	Dec 2017	Nov 2017
Industrial supplies	2,048	1,473
Automobiles	591	636
Food feed & bev.	−613	−877
Other goods	−665	−336
Capital goods	−4,493	−2,576
Consumer goods	−5,688	−2,436
Total	−8,821	−4,117

U.S. Census Bureau: U.S. International Trade in Goods
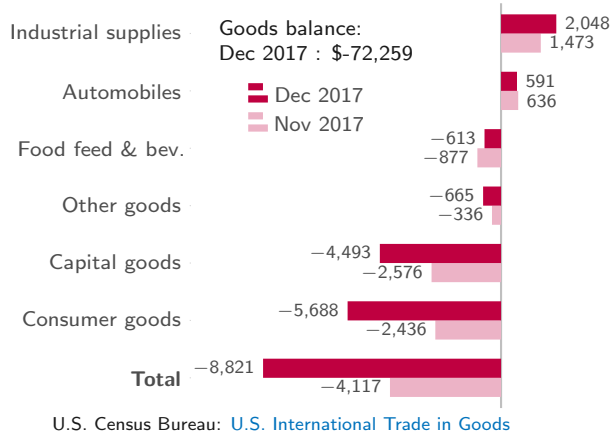
■ Net exports of services (USD, millions, one-year change)

Services balance:
Dec 2017 : $20,231

■ Dec 2017
■ Nov 2017

Category	Dec 2017	Nov 2017
Other business	1,362	1,307
Government	195	163
Maint. & repairs	133	87
Insurance	75	54
Financial serv.	−30	37
Total	−110	9
Telecom	−131	−121
Transportation	−199	−152
Intell. prop.	−223	−239
Travel	−1,241	−1,178

FRED: U.S. International Trade in Goods and Services
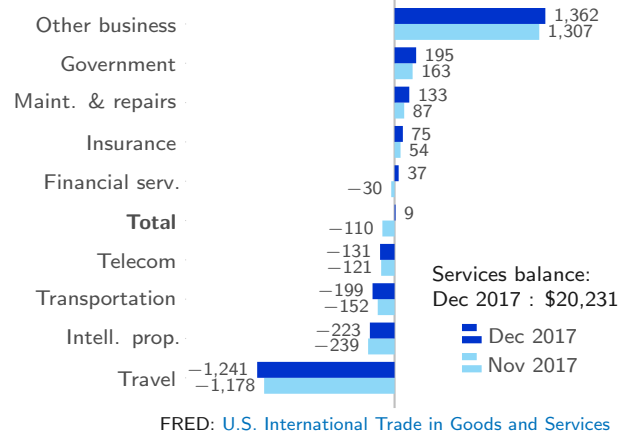
Capital Flows

■ Foreign holdings of U.S. securities (annual % change)

■ Oct 2017 ■ Sep 2017
■ Oct 2017 ■ Sep 2017

Foreign official

Security	Oct 2017	Sep 2017
Treasury bonds	5.7	3.8
Agency bonds	−5.3	−4.9
Corporate bonds	3	1.7
Corporate stocks	17.8	14.3

Foreign private

Security	Oct 2017	Sep 2017
Treasury bonds	1.6	1.3
Agency bonds	6.4	4.4
Corporate bonds	9.7	8.5
Corporate stocks	21.7	16.8

Treasury International Capital (TIC) System
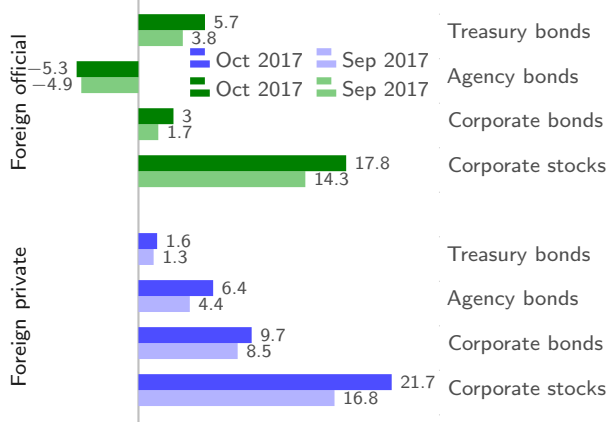
■ Foreign purchases and sales of U.S. securities (in billions of U.S. dollars)

Purch   Sales

Net

Nov 2017: Net purchases: 34.8B

Treasury International Capital (TIC) System
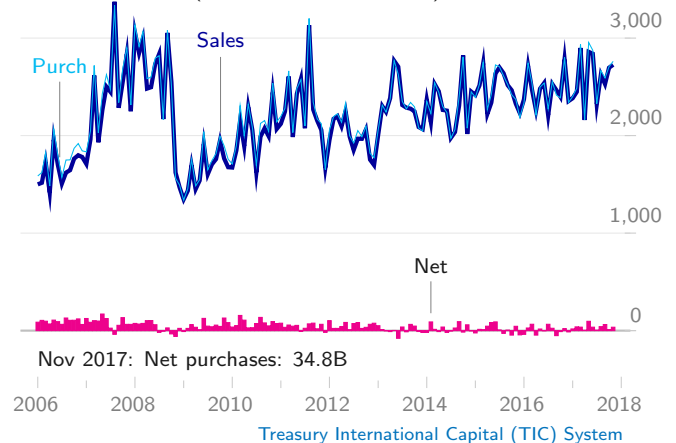
■ U.S. holdings of foreign securities (annual % change)

■ Oct 2017 ■ Sep 2017
■ Oct 2017 ■ Sep 2017

Nonfin. sector

Security	Oct 2017	Sep 2017
Government bonds	6.5	5.8
Corporate bonds	10.4	7.7
Corporate stocks	25.8	21.1

Fin. sector

Security	Oct 2017	Sep 2017
Government bonds	31.3	22.1
Corporate bonds	7.2	5.4
Corporate stocks	19.7	15.9

Treasury International Capital (TIC) System
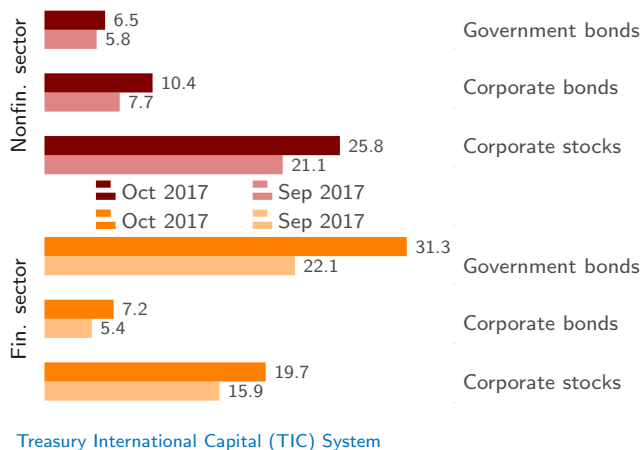
■ U.S. purchases and sales of foreign securities (in billions of U.S. dollars)

Sales

Purch

Net

Nov 2017: Net purchases: 22.7B

Treasury International Capital (TIC) System

Macro and Markets Dashboard: United States
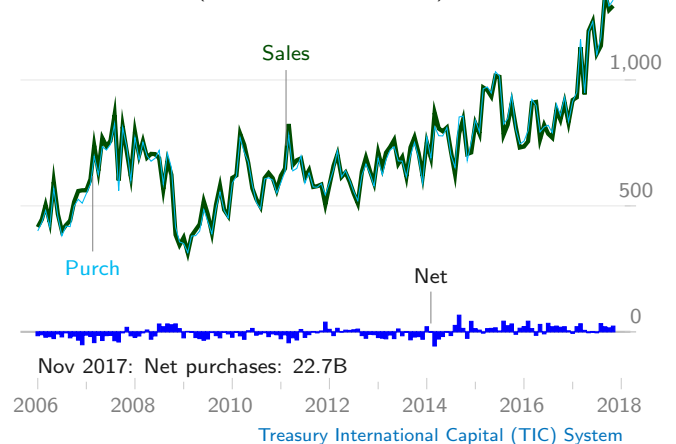
■ Exchange Rate Table

■ Indirect exchange rates against the US Dollar (🇺🇸 **USD**)

Currency	Rate[1]	1 day % ch.	1 week % ch.	1 month % ch.	1 year % ch.	1 year high	1 year low	Updated:
EUR	0.816	▲ 0.06	▲ 1.99	▼ -2.78	▼ -14.79	0.952	0.799	2018-02-09
GBP	0.718	▼ -0.40	▲ 2.33	▼ -2.98	▼ -11.52	0.823	0.701	2018-02-09
JPY	108.529	▼ -0.61	▼ -0.81	▼ -3.89	▼ -3.55	115.145	108.231	2018-02-09
CAD	1.259	▲ 0.20	▲ 2.62	▲ 0.93	▼ -3.93	1.375	1.211	2018-02-09
MXN	18.869	▲ 0.48	▲ 2.84	▼ -1.99	▼ -9.22	20.609	17.490	2018-02-09
AUD	1.284	▲ 0.38	▲ 3.15	▲ 0.30	▼ -2.17	1.362	1.232	2018-02-09
CNY	6.326	▲ 0.93	▲ 0.44	▼ -3.21	▼ -8.78	6.913	6.268	2018-02-09
CHF	0.935	▼ -0.81	▲ 0.97	▼ -5.21	▼ -6.71	1.014	0.926	2018-02-09
NZD	1.384	▲ 0.02	▲ 2.32	▼ -1.14	▲ 1.01	1.470	1.329	2018-02-09
SEK	8.104	▲ 0.32	▲ 3.24	▼ -1.62	▼ -8.94	9.082	7.842	2018-02-09
NOK	7.914	▲ 0.14	▲ 3.45	▼ -2.51	▼ -5.18	8.678	7.641	2018-02-09
DKK	6.071	▲ 0.06	▲ 1.99	▼ -2.81	▼ -14.68	7.073	5.950	2018-02-09
RUB	58.284	▲ 0.81	▲ 4.02	▲ 2.44	▼ -1.03	60.760	55.780	2018-02-09
HKD	7.820	▲ 0.02	0.00	▼ -0.02	▲ 0.78	7.826	7.756	2018-02-09
SGD	1.331	▲ 0.49	▲ 1.72	▼ -0.36	▼ -5.93	1.423	1.307	2018-02-09
TWD	29.369	▲ 0.36	▲ 0.62	▼ -0.51	▼ -5.65	31.122	29.064	2018-02-09
KRW	1095.860	▲ 0.59	▲ 2.25	▲ 2.20	▼ -4.17	1158.770	1055.800	2018-02-09
TRY	3.823	▲ 0.53	▲ 2.33	▲ 1.42	▲ 3.63	3.964	3.403	2018-02-09
ZAR	12.145	▲ 0.70	▲ 2.54	▼ -1.54	▼ -9.51	14.382	11.836	2018-02-09
BRL	3.285	▲ 0.45	▲ 3.68	▲ 1.15	▲ 5.01	3.369	3.056	2018-02-09
INR	64.440	▲ 0.37	▲ 0.72	▲ 1.25	▼ -4.48	67.330	63.265	2018-02-09
ILS	3.517	▲ 0.62	▲ 2.54	▲ 2.15	▼ -6.30	3.748	3.390	2018-02-09
EGP	17.656	▲ 0.07	▲ 0.18	▲ 0.04	▼ -3.53	18.400	15.700	2018-02-09
THB	31.888	▲ 0.75	▲ 1.84	▼ -1.16	▼ -9.79	35.380	31.300	2018-02-09
IDR	13598.000	▼ -0.32	▲ 1.56	▲ 1.24	▲ 2.02	13643.000	13105.000	2018-02-09
MYR	3.924	▲ 0.43	▲ 0.64	▼ -2.12	▼ -13.01	4.459	3.872	2018-02-09
ARS	19.961	▲ 1.42	▲ 3.04	▲ 5.12	▲ 21.54	19.961	15.114	2018-02-09
COP	2883.000	▲ 1.25	▲ 3.09	▲ 0.54	▲ 1.13	3094.250	2789.000	2018-02-09
CLP	602.800	▲ 0.68	▲ 0.95	▼ -0.76	▼ -7.25	678.300	588.400	2018-02-09

Quandl: CURRFX/USD(CUR)

[1] The number of units of foreign currency required to purchase one U.S. dollar. ▲: stronger dollar; ▼: weaker dollar.

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