Macro and Markets Dashboard: United States

Updated: April 16, 2019

Key Indicators

		change over prev.		as of:
III ■ Real GDP	18.8T	▲ 2.2%		2018 Q4
III Ⅲ Unemp. rate	3.8%	0.0		Mar 2019
IIII ■ CPI Inflation	1.9%	▲ 0.4		Mar 2019
		one week change	one month change	as of:
Ⅲ Ⅲ S&P 500	2,907.06	▲ 1.0%	▲ 2.6%	2019-04-16
<u>III</u> Ⅲ DJIA	26,452.66	▲ 1.2%	▲ 2.1%	2019-04-16
III ■ NASDAQ	8,000.23	▲ 1.1%	▲ 3.7%	2019-04-16
<u>ıııı</u> ⊞ VIX	12.18	▼ -14.7%	▼ -7.0%	2019-04-16
111 E 2-yr t-bond	2.41%	▲ 0.06	▼ -0.04	2019-04-16
📶 🖽 10-yr t-bond	2.60%	▲ 0.09	0.00	2019-04-16
Crude oil	\$64.05	▲ 0.1%	▲ 8.4%	2019-04-16
Ⅲ Ⅲ USD index	91.90	▼ -0.5%	▲ 0.1%	2019-04-12

chart: 📶 data: ⊞

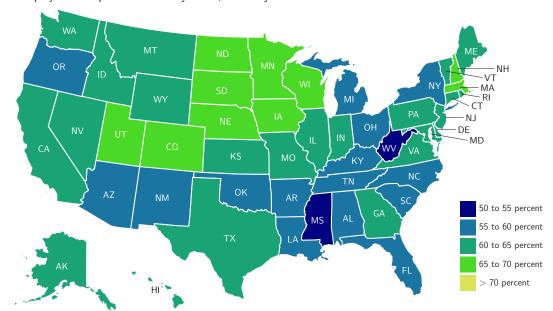
About the Dashboard

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.

Chart of interest

■ Employment-Population Ratio by State, February 2019



Source: U.S. Bureau of Labor Statistics: Employment Percent of Civilian NonInstitutional Population, Seasonally Adjusted, Monthly



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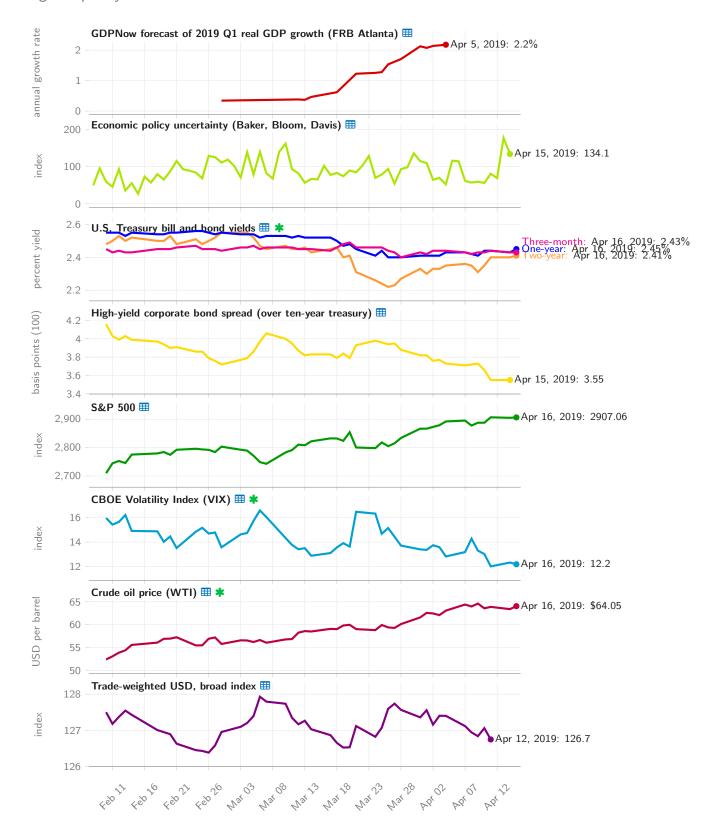
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y @bd_econ

High-frequency indicators

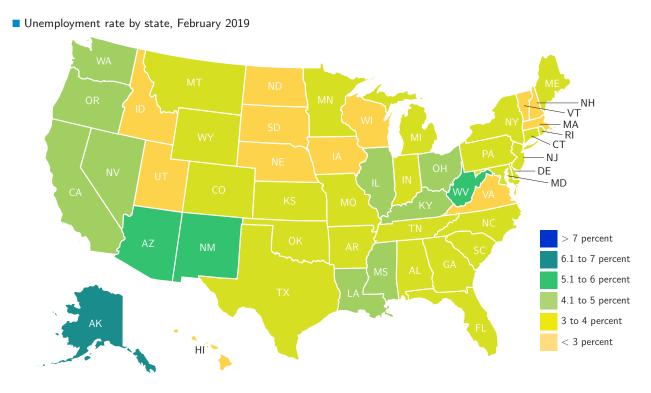


State-level economic indicators

■ Real GDP growth by state in 2018 Q1 (change over previous quarter, annualized)



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



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

Macroeconomic Indicators: Overview

Components of real gross domestic product (GDP)

(chained 2009 USD, trillion)

Real GDP

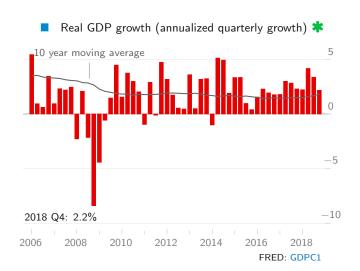
Consumption

O

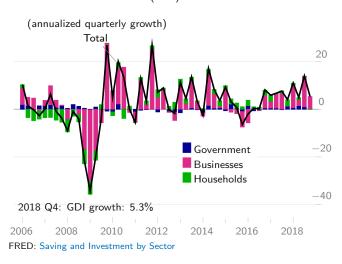
Real GDP: 2018 Q4: 18.8T | Net Exports

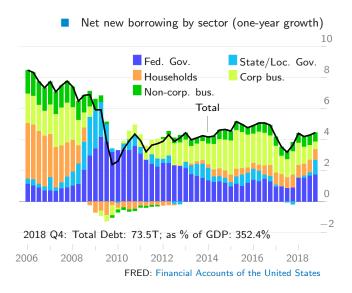
2006 2008 2010 2012 2014 2016 2018

FRED: GDPC1; GCEC1; GPDIC1; NETEXC; PCECC96



■ Gross domestic investment (GDI)





Retail sales excluding food (annual percent change) *

10

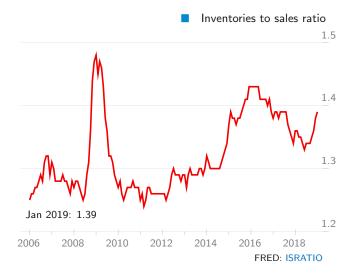
5

-10

Feb 2019: 2.1%

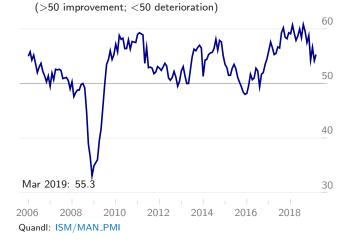
2006 2008 2010 2012 2014 2016 2018

FRED: RSXFS



Macroeconomic Indicators: Businesses

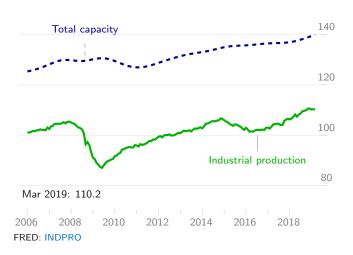
ISM manufacturing purchasing managers' index



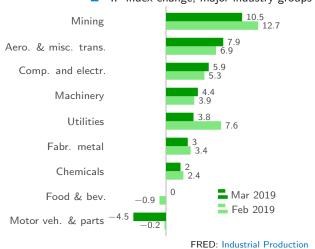
■ ISM non-manufacturing business activity index (>50 improvement; <50 deterioration)



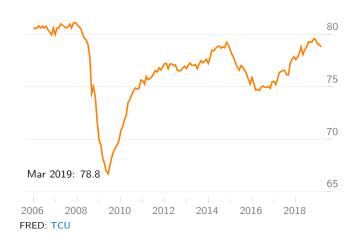
Industrial production (IP) index (2012=100) *



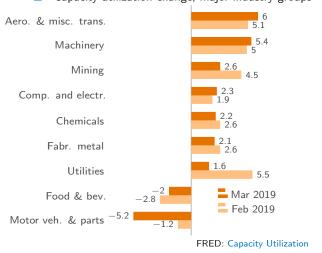
■ IP index change, major industry groups



Total capacity utilization (percent of capacity)



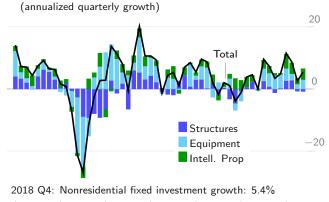
■ Capacity utilization change, major industry groups



Real nonresidential fixed investment

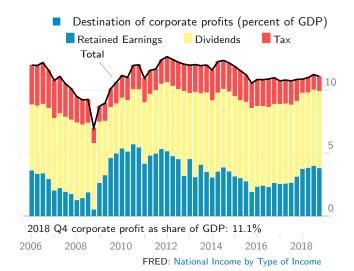
2006

2008



2018

2016



Durable goods new orders (annual percent change) *

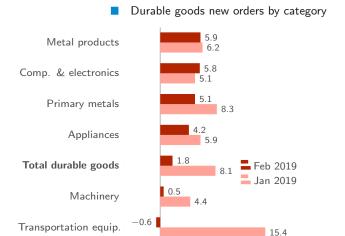
2012

2014

2010

FRED: Real Private Investment by Type



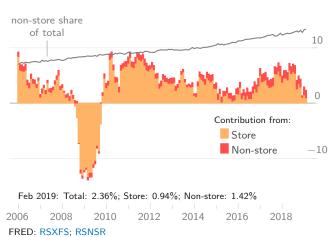


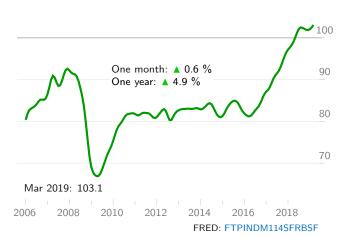
FRED: Manufacturer's Shipments, Inventories, and Orders (M3) Survey

FRBSF tech pulse index (2000=100)

6

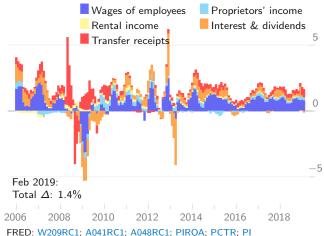
Retail sales, store vs. non-store (annual growth rate)





Macroeconomic Indicators: Households

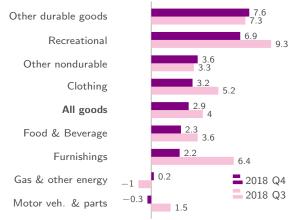
Personal income (annual percent change by type)



Personal consumption expenditure (PCE)



Real PCE on goods by type (annual percent change)

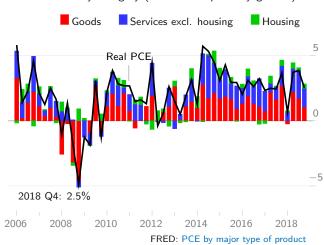


Real disposable personal income * (annual percent change)

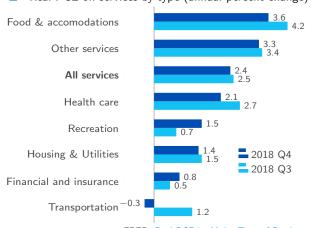


■ Real PCE by category (annualized quarterly growth) *

FRED: A067RL1Q156SBEA



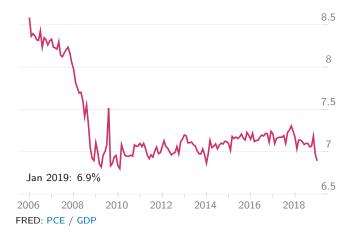
Real PCE on services by type (annual percent change)



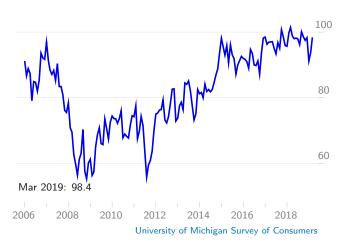
FRED: Real PCE by Major Type of Product

FRED: Real PCE by Major Type of Product

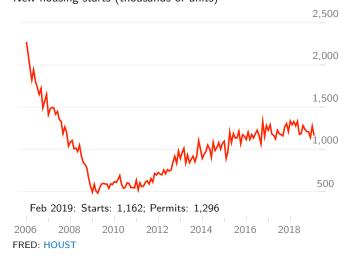
■ PCE on durable goods (percent of GDP) *



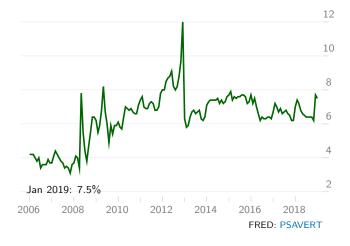
University of Michigan consumer sentiment index



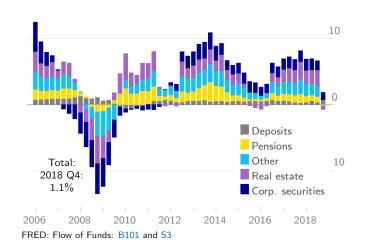
New housing starts (thousands of units)



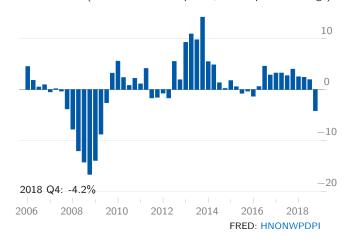
Personal saving rate (percent of disposable income)



Household and nonprofits assets (annual growth rate)

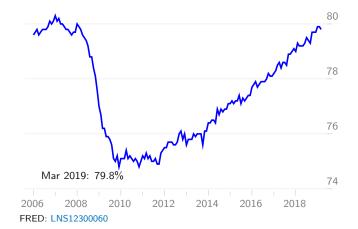


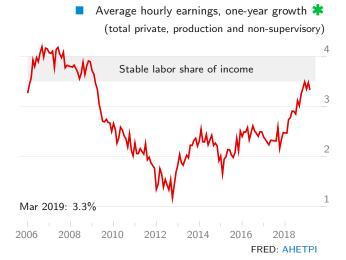
Net wealth as percent of gross disposable income (households and nonprofits, annual percent change)



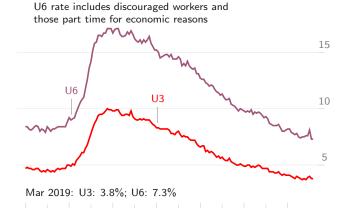
Labor Markets

■ Employed share of age 25-54 population *****







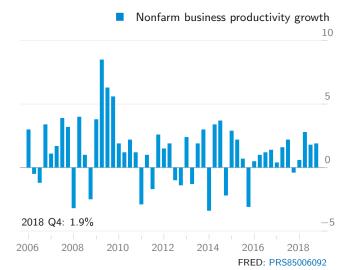


2012

2014

2016

2018



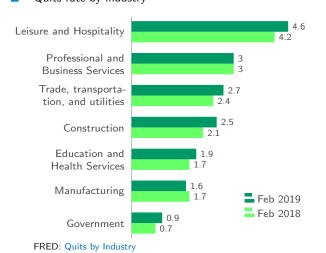
Quits rate by industry

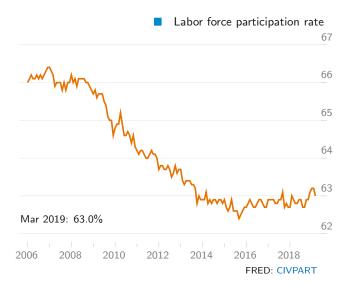
2008

FRED: UNRATE, U6RATE

2010

2006





Share of unemployed by duration

(percentage of total)

> 27 weeks (long-term)

40

5-14 weeks

20

15-27 weeks

2012

2014

2018

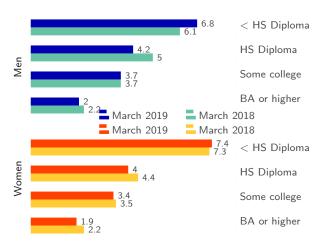
Unemployment rate by gender and education level

2010

2006

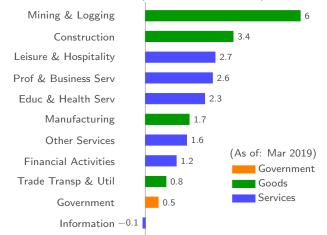
2008

FRED: Unemployed persons by duration



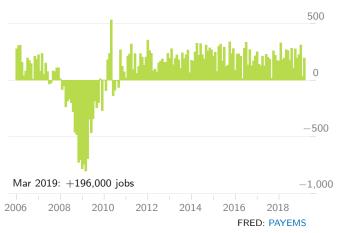
FRED: Unemployment rates, 25-64 years

Payroll growth by sector (annual percent change)

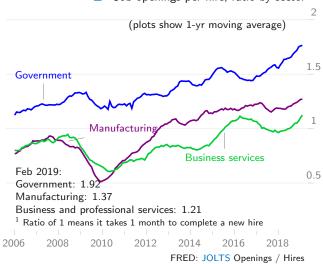


FRED: Current Employment Statistics

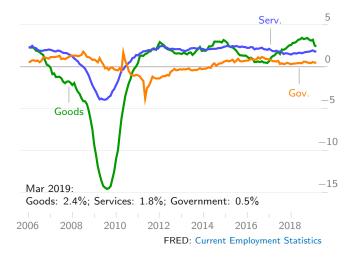




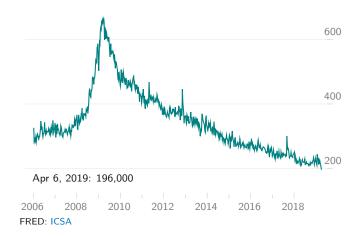
Job openings per hire, ratio by sector¹



Payrolls (annual percent change by major category)



New jobless claims (weekly, thousands)



960 (full-time wage and salary earners age 25-54) 940 920 one-year 900 moving averag 880 860 2019 Q1: \$942.00

2012

2014

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

Real average hourly wages (in 2017 U.S. Dollars) (production and nonsupervisory workers)

2016

2006

2006

2008

2010

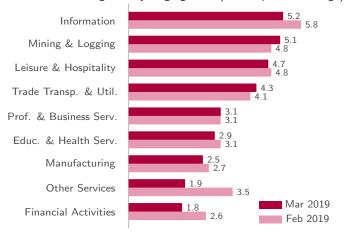
2008

Goods sector

2010

Real median weekly earnings (current dollars)







2014

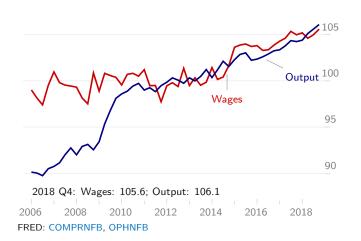
2012

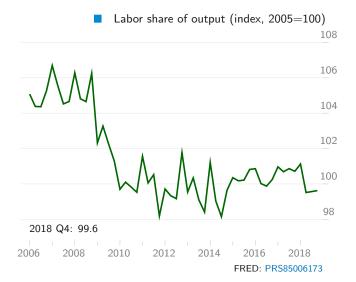
FRED: Average Hourly Earnings, Production and Nonsupervisory Employees

2016 FRED: Average Hourly Earnings

2018

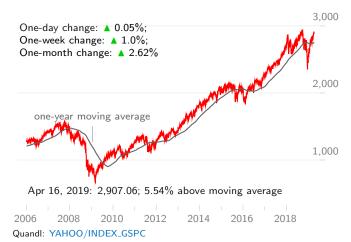
Real hourly wages and output (index, 2009=100) *





Equity Markets

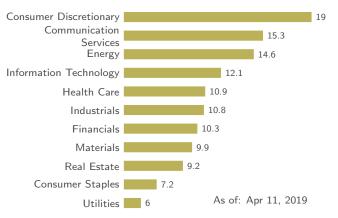
S&P 500



Dow Jones Industrial Average (thousands)



S&P 500 five-year annual growth forecast



 $\ensuremath{\mathsf{S\&P}}$ Dow Jones Indices: $\ensuremath{\mathsf{S\&P}}$ 500 growth forecasts (.xls)

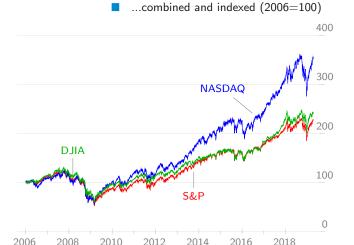
One-day change: A 0.3%; One-week change: A 1.15%; One-month change: A 3.7%

NASDAQ Composite Index

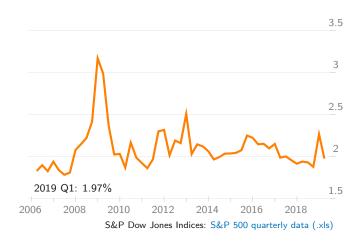
4,000

2.000

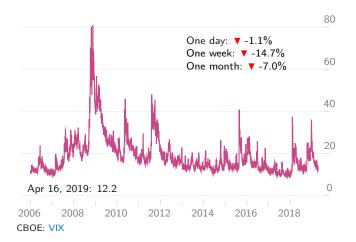




■ S&P 500 dividend yield (percent)



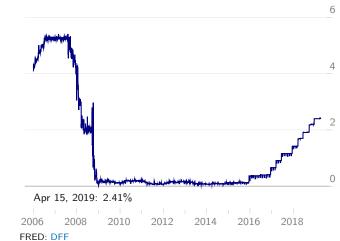
CBOE volatility index (VIX) *

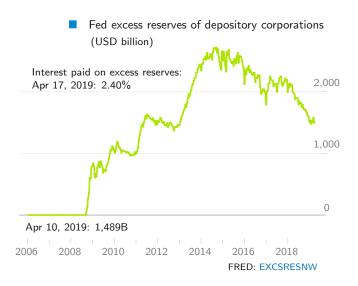




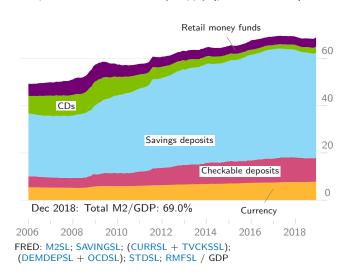
Money and Interest Rates

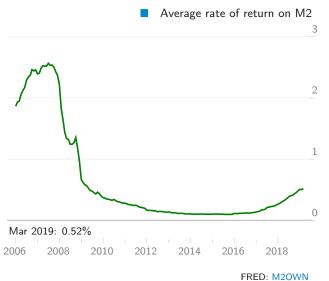
Effective fed funds rate *





Components of the M2 money supply (percent of GDP)





Treasury bond real yield by maturity



Treasury yield spreads



Corporate bonds AAA (effective yield)



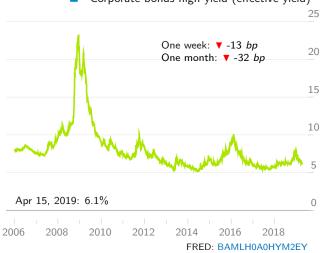
2- and 10-year treasury constant maturity rates



■ Treasury bill and bond yield curve *



■ Corporate bonds high yield (effective yield)

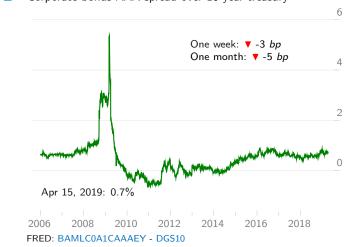






Apr 15, 2019: 3.5% O 2006 2008 2010 2012 2014 2016 2018 FRED: BAMLH0A0HYM2EY - DGS10

Corporate bonds AAA spread over 10-year treasury



Corporate bonds total return index

... high yield spread over 10-year treasury

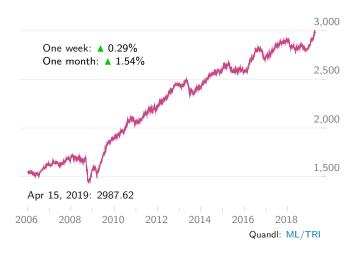
One week: ▼ -16 bp

One month: ▼ -28 bp

25

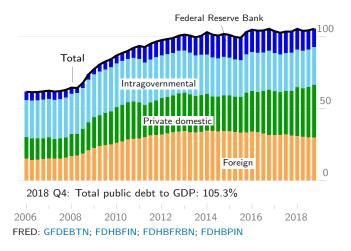
20

15

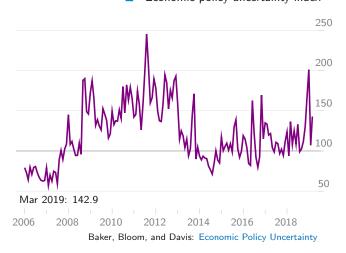


Government and Policy

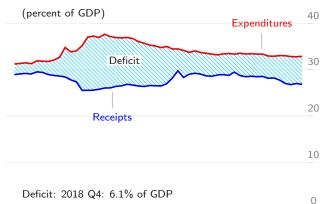
■ Total public debt by holder (percent of GDP)



■ Economic policy uncertainty index

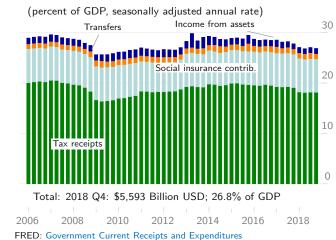


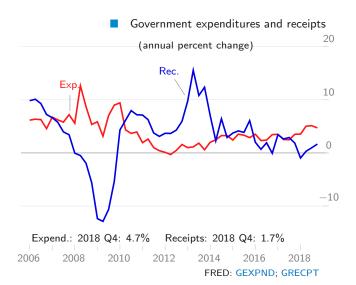
Government expenditures and receipts *

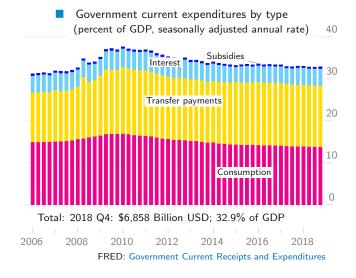


2006 2008 2010 2012 2014 2016 2018 FRED: GEXPND; GRECPT

Government current receipts by type

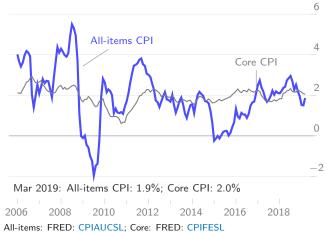


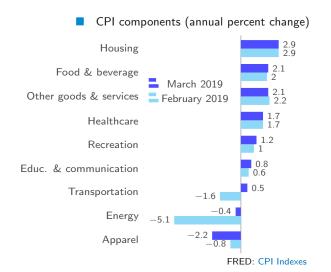




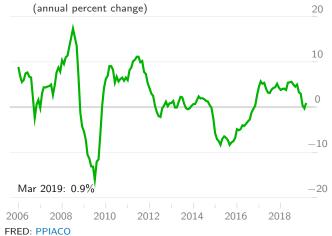
Prices

Consumer price index (CPI) (annual percent change) *

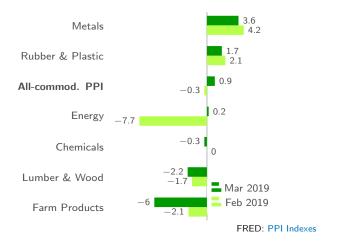




Producer price index, all commodities (PPIACO)



■ PPIACO selected components (annual percent change)

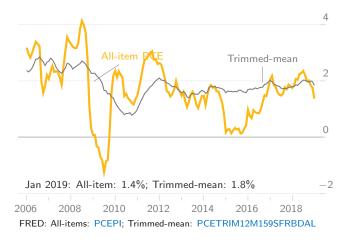


5-Year forward inflation expectation rate *

(expected average annual inflation rate, percent)



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



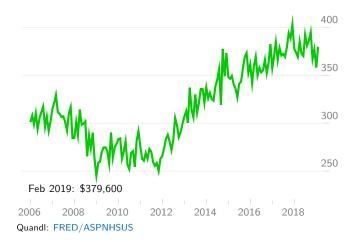
Oil price (USD per barrel, WTI)

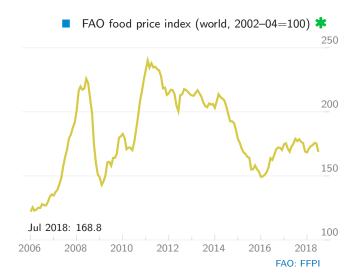


■ PPI growth: metals (annual percent change)



Average sales price for new houses (thousands of USD)





Gold price (USD per ounce)

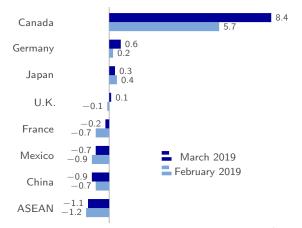




Export and import prices (annual percent change)



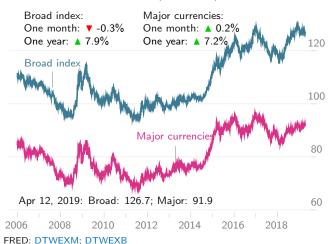
Import prices by locality of origin (annual percent change)

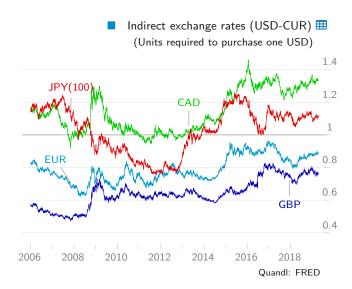


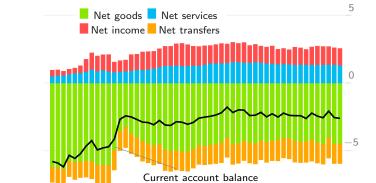
FRED: Import Price Indexes by Locality of Origin

Trade and External Sector Indicators

■ Trade weighted dollar indices (1973=100) *****

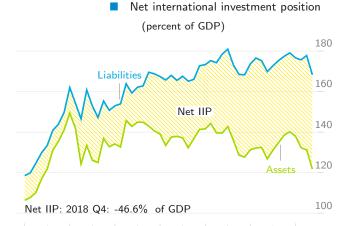




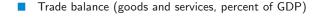


Current account balance components (% of GDP) *





Imports, exports, and trade balance (USD billion)



2014

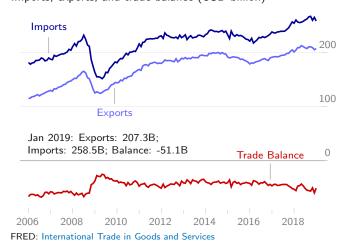
2016

FRED: U.S. Net IIP / GDP

2018

2012

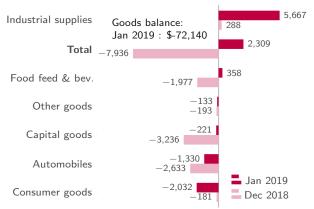
2010





2006

Net exports of goods (USD, millions, one-year change)



U.S. Census Bureau: U.S. International Trade in Goods

Net exports of services (USD, millions, one-year change) Other business 492 Insurance 1,045 Maint. & repairs 149 154 Telecom Financial serv. 101 Government **Total** 196 Services balance: Intell. prop. Jan 2019: \$22,142 Trave Jan 2019 Transportation Dec 2018

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

Capital Flows

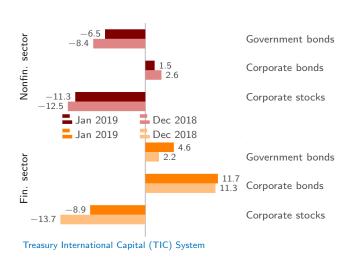
■ Foreign holdings of U.S. securities (annual % change)



Treasury International Capital (TIC) System

Foreign purchases and sales of U.S. securities (in billions of U.S. dollars) Sales Purch 1,000 Net Peb 2019: Net purchases: 42.4B 2006 2008 2010 2012 2014 2016 2018 Treasury International Capital (TIC) System

U.S. holdings of foreign securities (annual % change)





U.S. purchases and sales of foreign securities

Treasury International Capital (TIC) System

Updated: April 16, 2019 *: Key indicator