Macro and Markets Dashboard: United States
Updated: May 15, 2019

Key Indicators

		change over prev.		as of:
📊 ▦ Real GDP	18.9T	▲	3.2%	2019 Q1
📊 ▦ Unemp. rate	3.6%	▼	-0.2	Apr 2019
📊 ▦ CPI Inflation	2.0%	▲	0.1	Apr 2019

		one week change	one month change	as of:
📊 ▦ S&P 500	2,852.60	▼ -0.9%	▼ -1.8%	2019-05-15
📊 ▦ DJIA	25,668.10	▼ -1.2%	▼ -2.7%	2019-05-15
📊 ▦ NASDAQ	7,814.92	▼ -1.6%	▼ -2.0%	2019-05-15
📊 ▦ VIX	18.06	▼ -6.5%	▲ 50.4%	2019-05-14
📊 ▦ 2-yr t-bond	2.20%	▼ -0.08	▼ -0.20	2019-05-14
📊 ▦ 10-yr t-bond	2.42%	▼ -0.03	▼ -0.14	2019-05-14
📊 ▦ Crude oil	$61.78	▲ 0.6%	▼ -3.3%	2019-05-14
📊 ▦ USD index	92.17	▼ -0.4%	▲ 0.1%	2019-05-10

chart: 📊   data: ▦

Contents

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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, March 2019
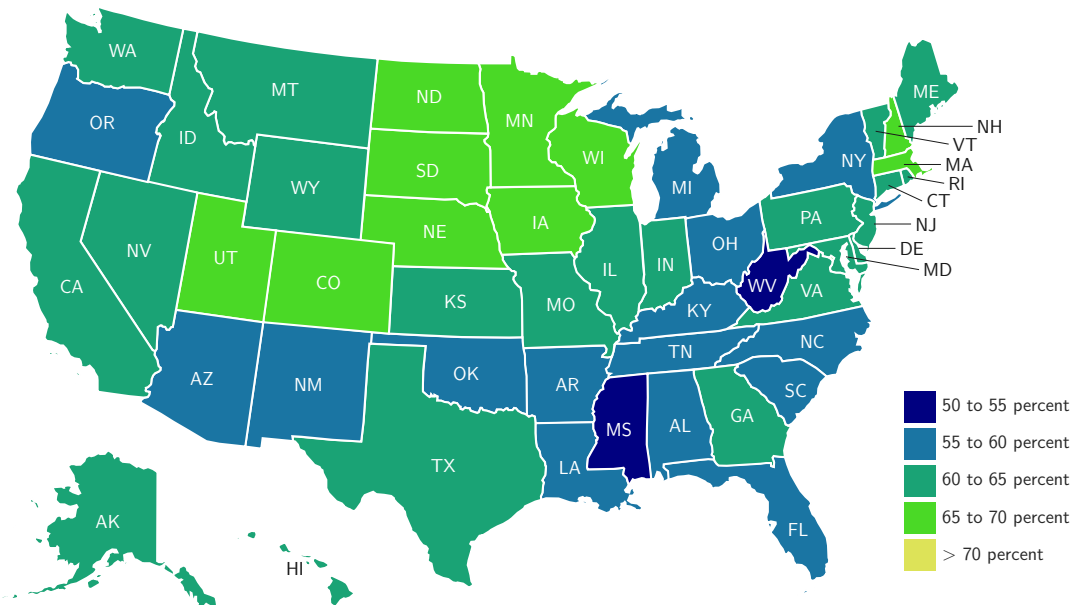
Source: U.S. Bureau of Labor Statistics: Employment Percent of Civilian NonInstitutional Population, Seasonally Adjusted, Monthly

Macro and Markets Dashboard: United States

High-frequency indicators

GDPNow forecast of 2019 Q2 real GDP growth (FRB Atlanta) ⊞

May 15, 2019: 1.1%

Economic policy uncertainty (Baker, Bloom, Davis) ⊞

May 14, 2019: 126.1

U.S. Treasury bill and bond yields ⊞ ✳

Three-month: May 14, 2019: 2.41%
One-year: May 14, 2019: 2.32%
Two-year: May 14, 2019: 2.20%

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

May 13, 2019: 4.06

S&P 500 ⊞

May 15, 2019: 2852.60

CBOE Volatility Index (VIX) ⊞ ✳

May 14, 2019: 18.1

Crude oil price (WTI) ⊞ ✳

May 14, 2019: $61.78

Trade-weighted USD, broad index ⊞

May 10, 2019: 128.3

Macro and Markets Dashboard: United States

State-level economic indicators

- ■ Real GDP growth by state in 2018 Q4 (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
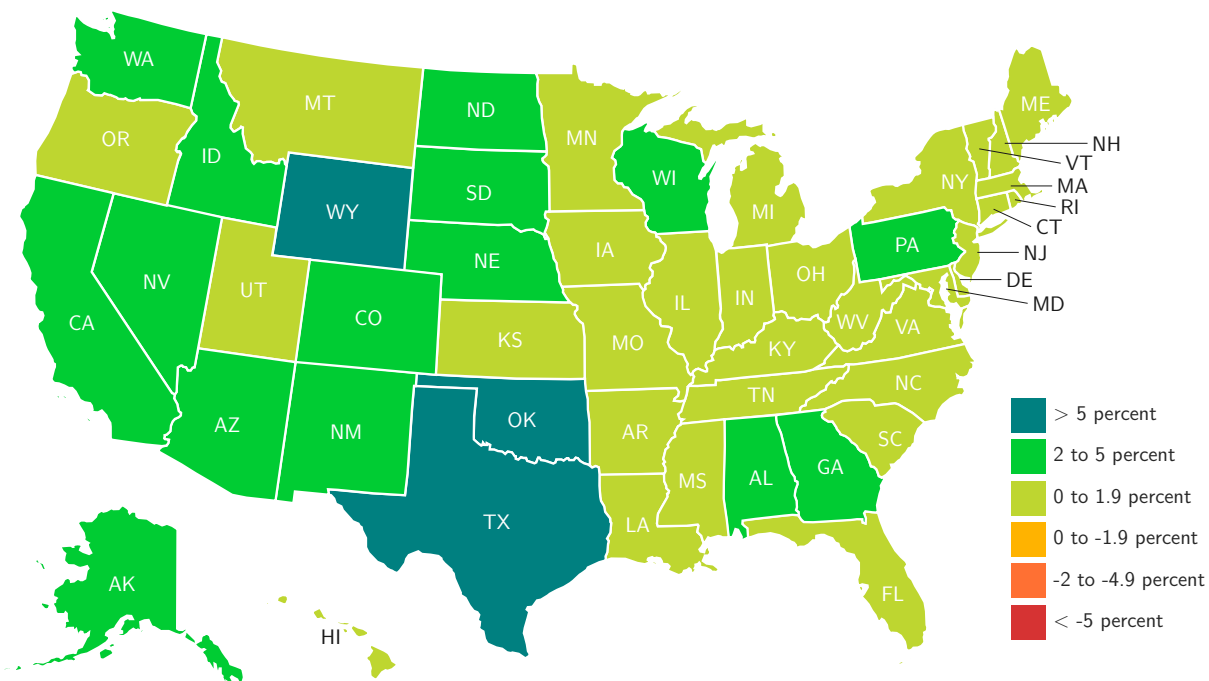
Source: U.S. Bureau of Economic Analysis (BEA), Regional Economic Accounts: GDP by State

- ■ Unemployment rate by state, March 2019

Legend:
- > 7 percent
- 6.1 to 7 percent
- 5.1 to 6 percent
- 4.1 to 5 percent
- 3 to 4 percent
- < 3 percent
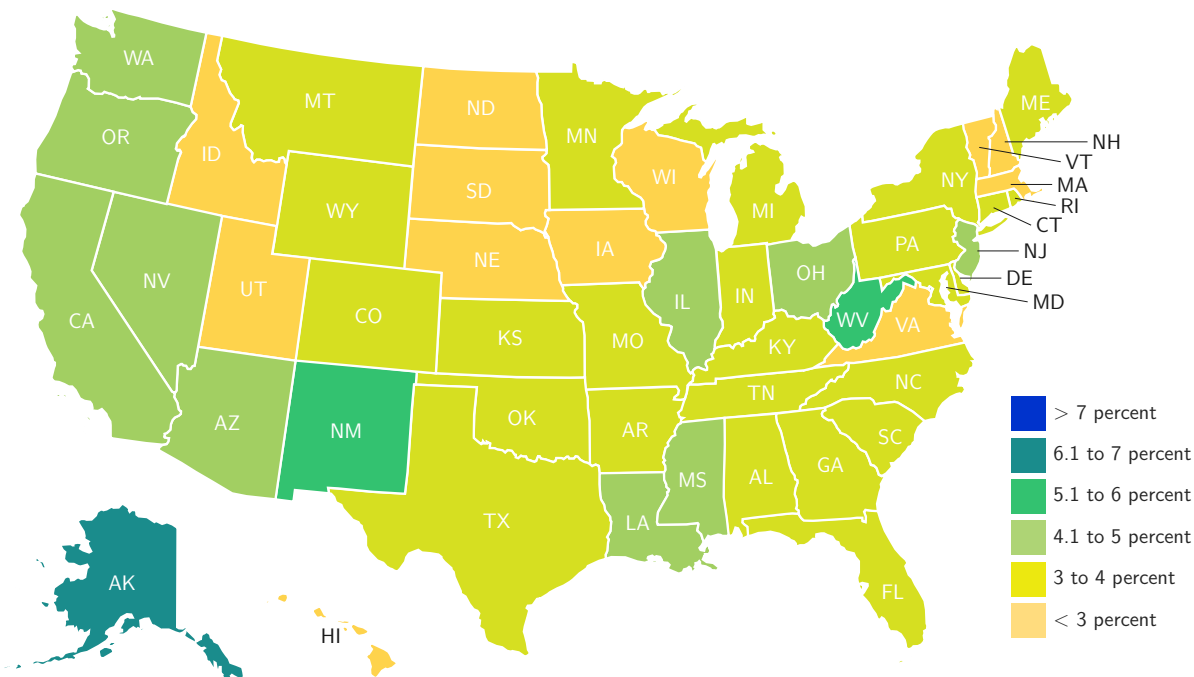
Source: U.S. Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics (LAUS)

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: 2019 Q1: 18.9T

Net Exports

FRED: GDPC1; GCEC1; GPDIC1; NETEXC; PCECC96

■ Real GDP growth (annualized quarterly growth) ✱

10 year moving average

2019 Q1: 3.2%

FRED: GDPC1

■ Gross domestic investment (GDI)

(annualized quarterly growth)

Total

Government
Businesses
Households

2019 Q1: GDI growth: 6.5%

FRED: Saving and Investment by Sector

■ Net new borrowing by sector (one-year growth)

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

2018 Q4: Total Debt: 73.5T; as % of GDP: 352.4%

FRED: Financial Accounts of the United States

■ Retail sales excluding food (annual percent change) ✱

Apr 2019: 2.8%

FRED: RSXFS

■ Inventories to sales ratio

Mar 2019: 1.37

FRED: ISRATIO

Macroeconomic Indicators: Businesses

■ ISM manufacturing purchasing managers' index
  (>50 improvement; <50 deterioration)

Apr 2019: 52.8

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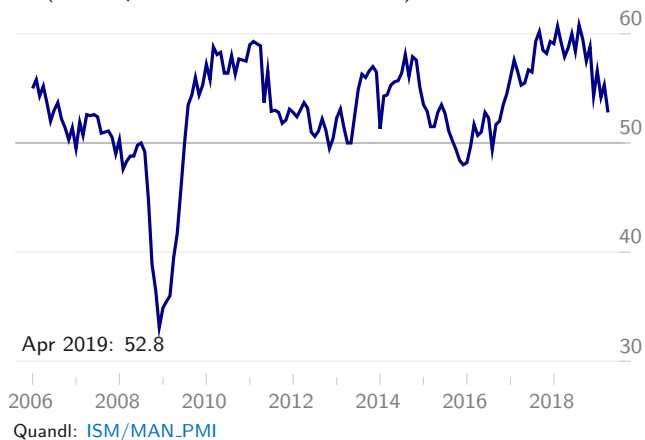
■ ISM non-manufacturing business activity index
  (>50 improvement; <50 deterioration)

Apr 2019: 55.5

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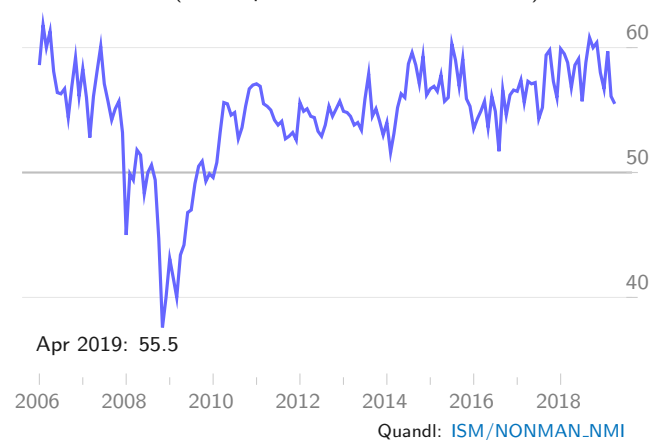
■ Industrial production (IP) index (2012=100) ✳

Total capacity

Industrial production

Apr 2019: 109.2

FRED: INDPRO
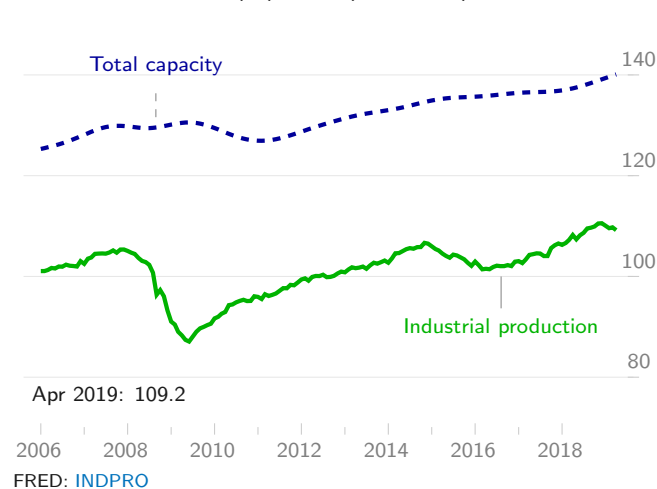
■ IP index change, major industry groups

Industry	Apr 2019	Mar 2019
Mining	10.4	9.8
Aero. & misc. trans.	4.4	6.7
Comp. and electr.	2.5	3.7
Fabr. metal	2.1	2.9
Chemicals	1.9	2.6
Machinery	−0.7	3.6
Food & bev.	−1.2	−0.1
Motor veh. & parts	−4.4	−3.4
Utilities	−4.7	2.8

FRED: Industrial Production
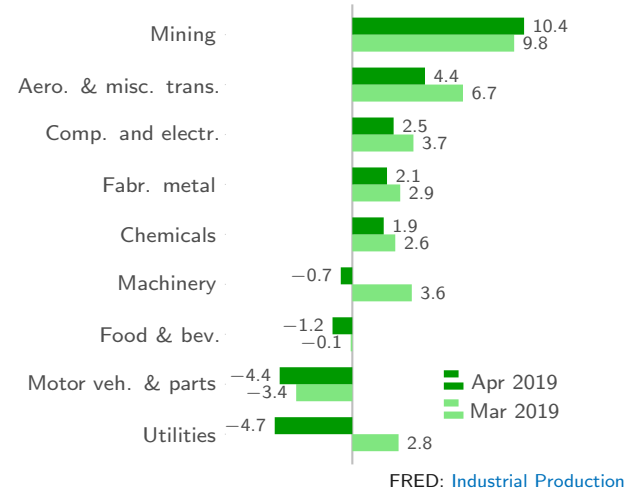
■ Total capacity utilization (percent of capacity)

Apr 2019: 77.9

FRED: TCU
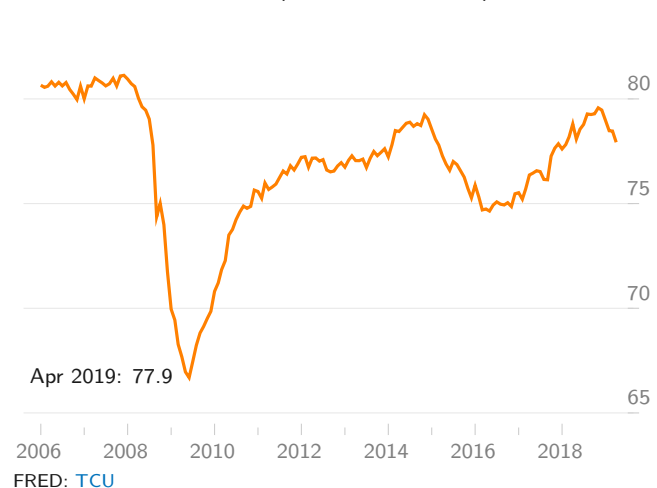
■ Capacity utilization change, major industry groups

Industry	Apr 2019	Mar 2019
Mining	2.7	2
Aero. & misc. trans.	2.5	4.9
Chemicals	2	2.8
Fabr. metal	1.3	2
Machinery	0.1	4.6
Comp. and electr.	−1.2	0.2
Food & bev.	−3.2	−2
Motor veh. & parts	−5.1	−4.1
Utilities	−6.8	0.7

FRED: Capacity Utilization

Macro and Markets Dashboard: United States
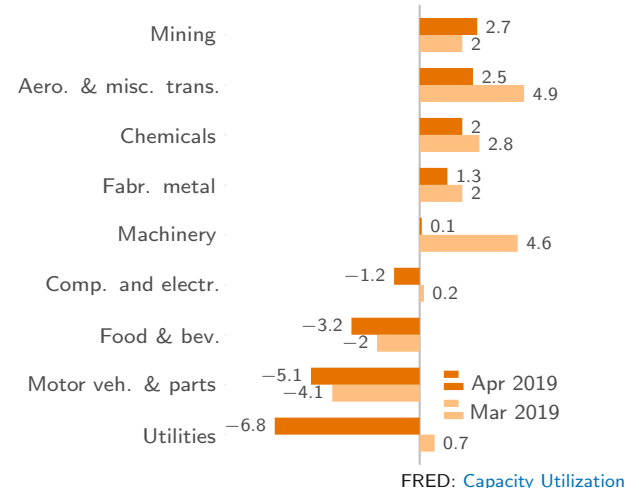
■ Real nonresidential fixed investment
(annualized quarterly growth)

Total

■ Structures
■ Equipment
■ Intell. Prop

2019 Q1: Nonresidential fixed investment growth: 2.7%

FRED: Real Private Investment by Type
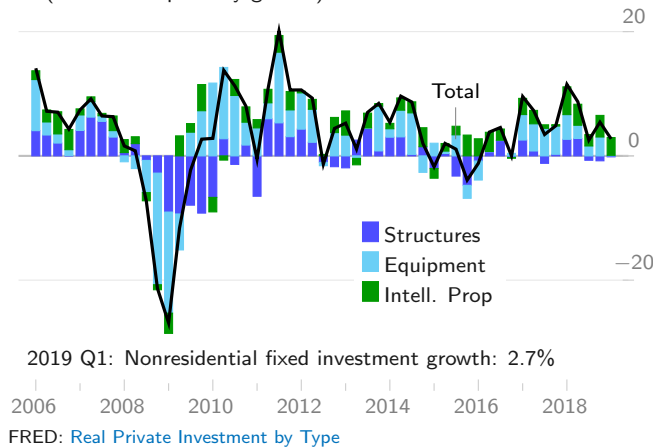
■ Destination of corporate profits (percent of GDP)
■ Retained Earnings ■ Dividends ■ Tax
Total

2018 Q4 corporate profit as share of GDP: 11.1%

FRED: National Income by Type of Income
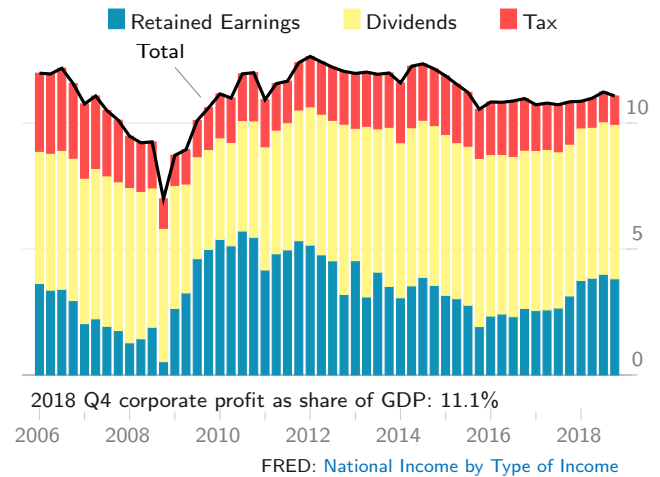
■ Durable goods new orders (annual percent change) ✳

New orders:
durable goods

Mar 2019: 2.1%

FRED: DGORDER
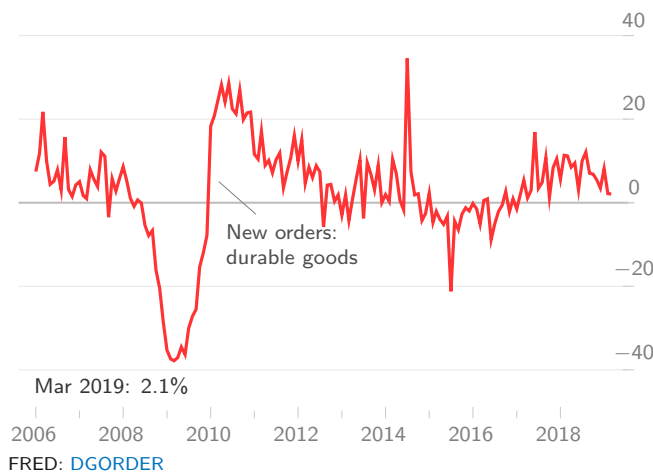
■ Durable goods new orders by category

Category	Mar 2019	Feb 2019
Comp. & electronics	7.4	6.7
Machinery	3.6	0.2
Appliances	2.6	4.6
Total durable goods	2.1	2.2
Metal products	2.1	4.1
Transportation equip.	1.2	1.1
Primary metals	−0.2	4.9

FRED: Manufacturer's Shipments, Inventories, and Orders (M3) Survey
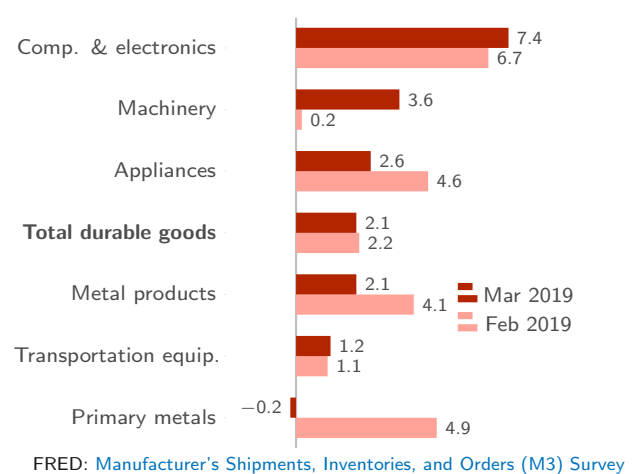
■ Retail sales, store vs. non-store (annual growth rate)

non-store share
of total

Contribution from:
■ Store
■ Non-store

Apr 2019: Total: 3.18%; Store: 1.87%; Non-store: 1.31%

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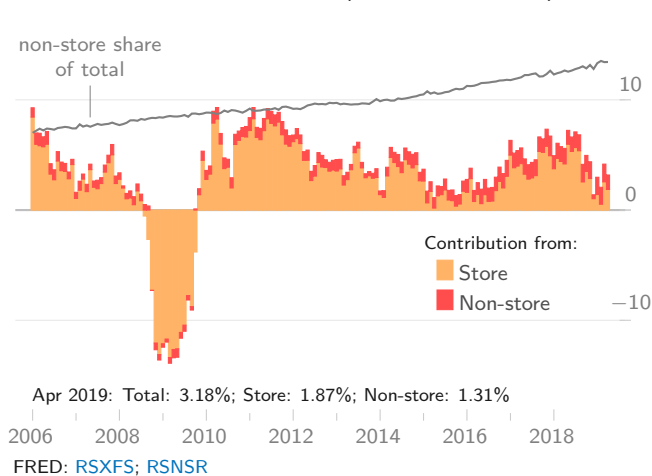
■ FRBSF tech pulse index (2000=100)

One month: ▲ 0.6 %
One year: ▲ 4.9 %

Mar 2019: 103.1

FRED: FTPINDM114SFRBSF
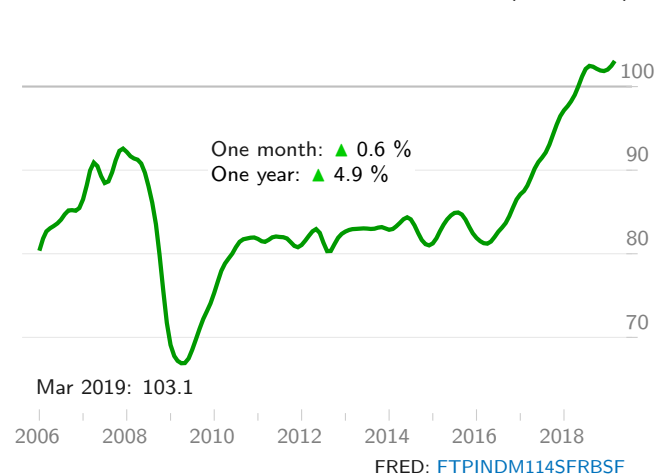
Macroeconomic Indicators: Households

■ Personal income (annual percent change by type)

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

Mar 2019:
Total Δ: 1.2%

FRED: W209RC1; A041RC1; A048RC1; PIROA; PCTR; PI
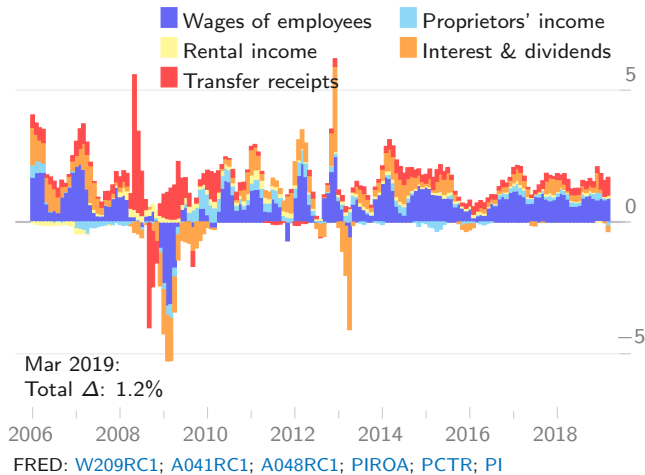
■ Real disposable personal income �
(annual percent change)

10 year moving average

2019 Q1: 2.4%

FRED: A067RL1Q156SBEA
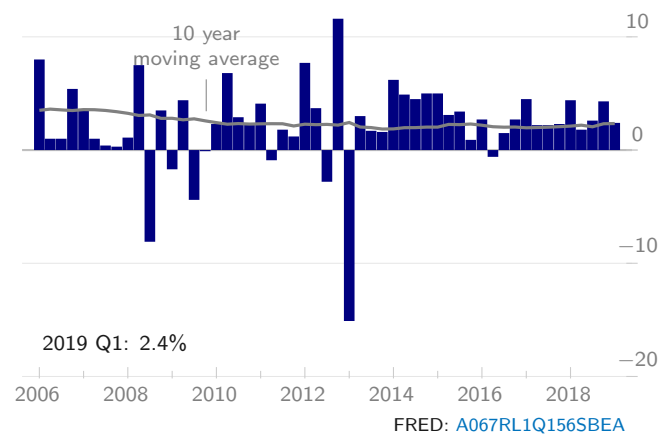
■ Personal consumption expenditure (PCE)

(percent of GDP)

Mar 2019: 68.1%

FRED: PCE / GDP
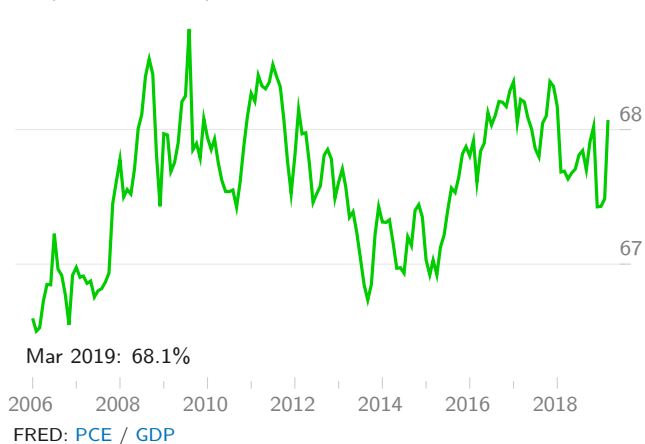
■ Real PCE by category (annualized quarterly growth) ✳

Legend: Goods, Services excl. housing, Housing

Real PCE

2019 Q1: 1.5%

FRED: PCE by major type of product
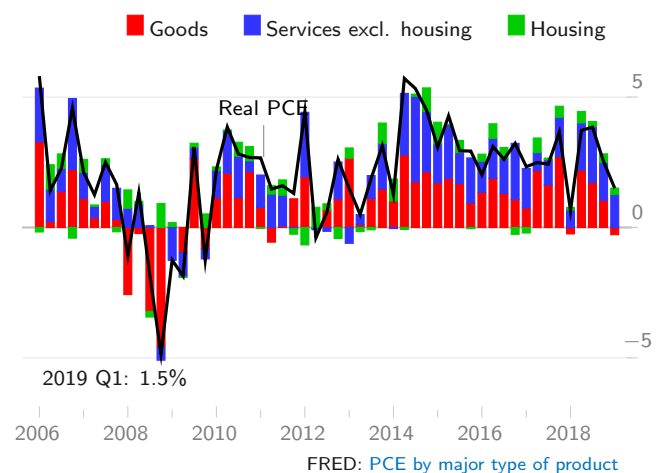
■ Real PCE on goods by type (annual percent change)

	2019 Q1	2018 Q4
Recreational	7	6.9
Other durable goods	6.2	7.6
Other nondurable	5.2	3.6
Clothing	3.7	3.2
All goods	2.9	2.9
Furnishings	1.6	2.2
Food & Beverage	1.2	2.3
Gas & other energy	0.9	0.2
Motor veh. & parts	−1.9	−0.3

FRED: Real PCE by Major Type of Product
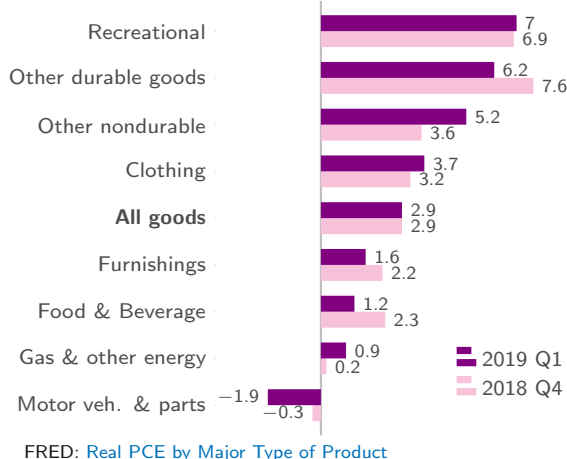
■ Real PCE on services by type (annual percent change)

	2019 Q1	2018 Q4
Other services	4.6	3.3
All services	2.7	2.4
Food & accomodations	2.7	3.6
Health care	2.7	2.1
Financial and insurance	2.2	0.8
Housing & Utilities	1.6	1.4
Transportation	1.4	−0.3
Recreation	0.4	1.5

FRED: Real PCE by Major Type of Product

Macro and Markets Dashboard: United States
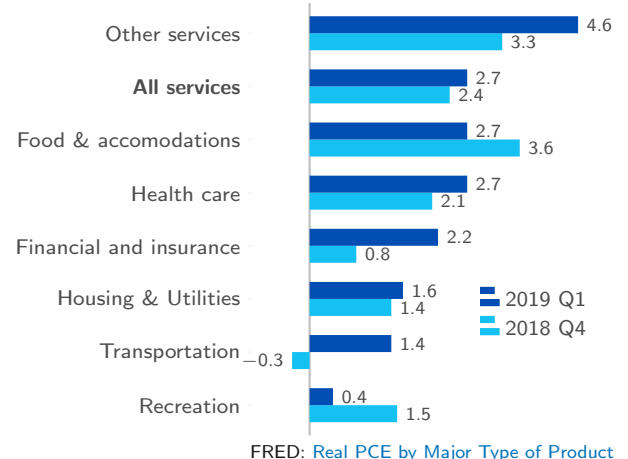
PCE on durable goods (percent of GDP) ✳

Mar 2019: 7.0%

FRED: PCE / GDP
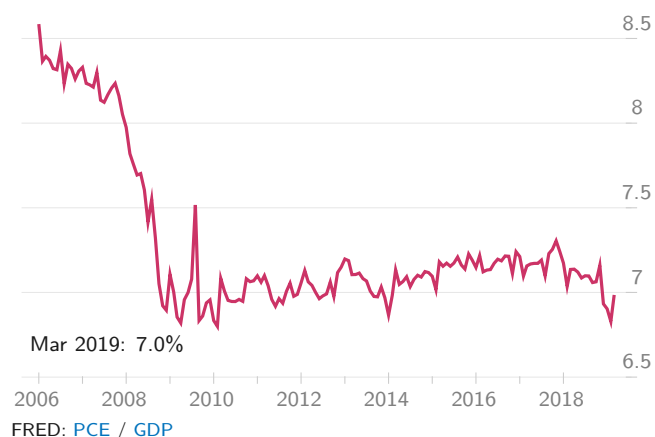
University of Michigan consumer sentiment index

Apr 2019: 97.2

University of Michigan Survey of Consumers
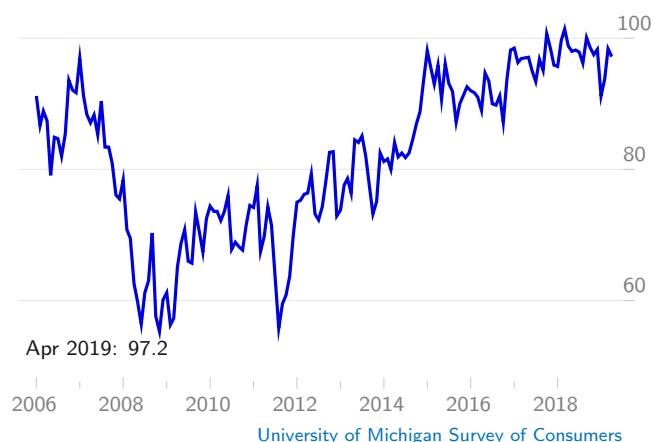
New housing starts (thousands of units)

Mar 2019: Starts: 1,139; Permits: 1,288

FRED: HOUST
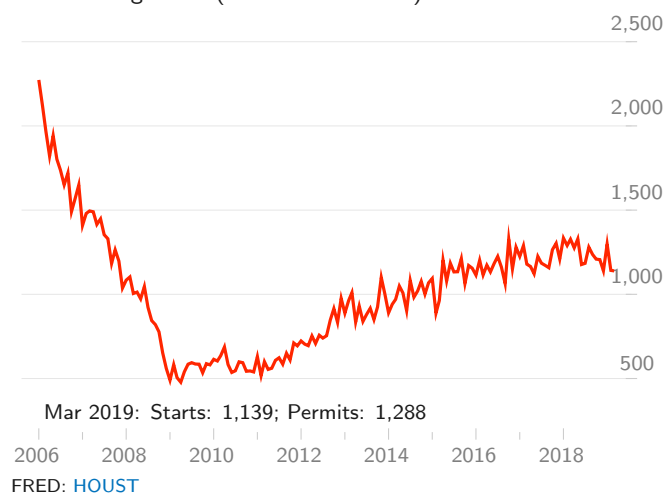
Personal saving rate (percent of disposable income)

Mar 2019: 6.5%

FRED: PSAVERT
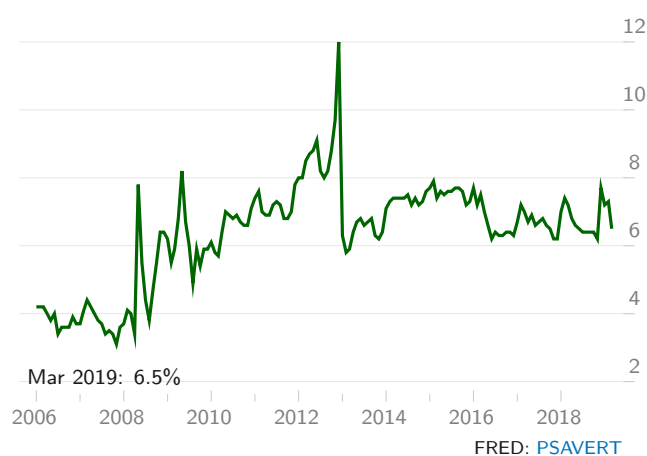
Household and nonprofits assets (annual growth rate)

Deposits
Pensions
Other
Real estate
Corp. securities

Total:
2018 Q4:
1.1%

FRED: Flow of Funds: B101 and S3
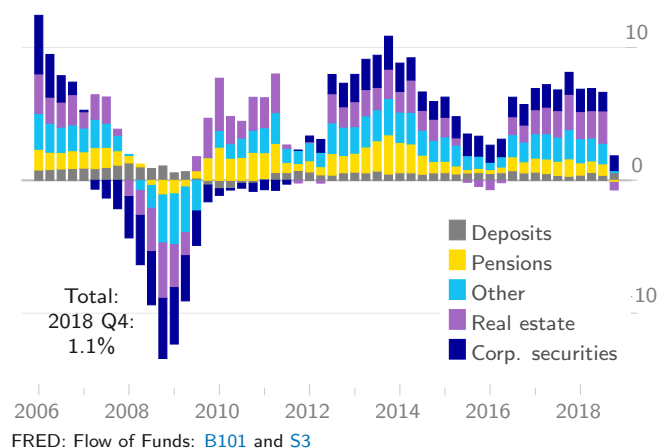
Net wealth as percent of gross disposable income
(households and nonprofits, annual percent change)

2018 Q4: -4.2%

FRED: HNONWPDPI
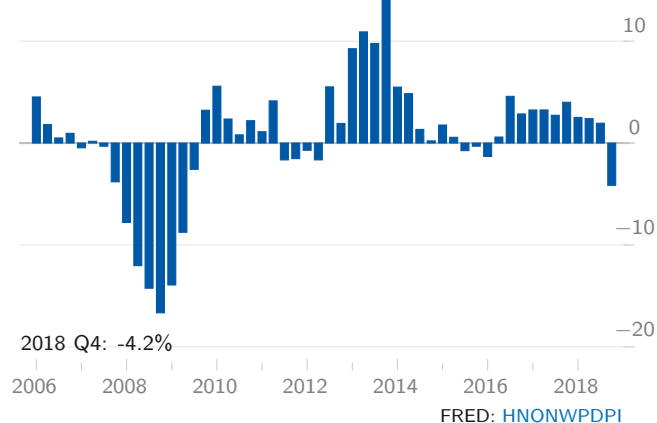
Labor Markets

Employed share of age 25-54 population ✳

Apr 2019: 79.7%

FRED: LNS12300060
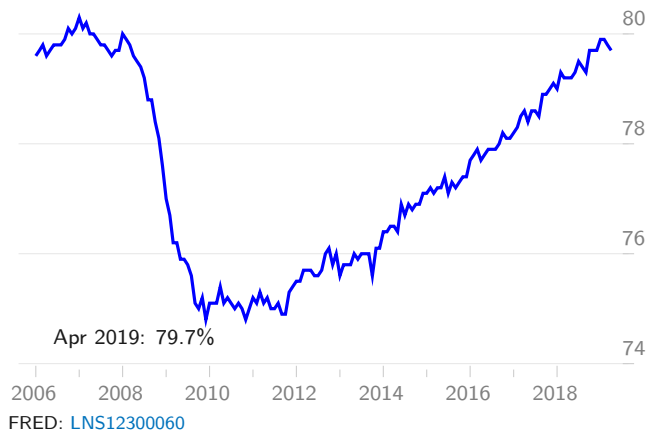
Average hourly earnings, one-year growth ✳
(total private, production and non-supervisory)

Stable labor share of income

Apr 2019: 3.4%

FRED: AHETPI
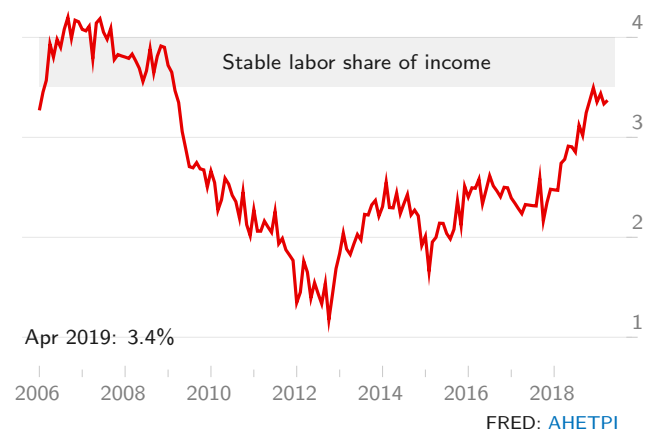
Civilian unemployment rates (U-3 and U-6) ✳

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

U6

U3

Apr 2019: U3: 3.6%; U6: 7.3%

FRED: UNRATE, U6RATE
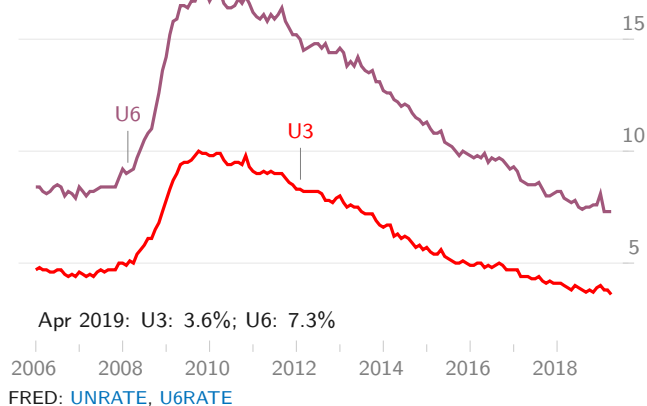
Nonfarm business productivity growth

2019 Q1: 3.6%

FRED: PRS85006092

Quits rate by industry

Industry	Mar 2019	Mar 2018
Leisure and Hospitality	4.3	4.3
Professional and Business Services	3.1	3.1
Trade, transportation, and utilities	2.6	2.4
Construction	2	2.2
Education and Health Services	1.8	1.8
Manufacturing	1.7	1.7
Government	0.8	0.8
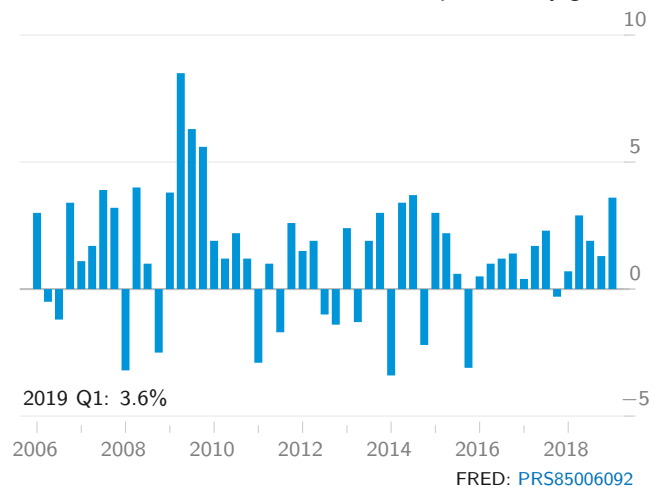
FRED: Quits by Industry
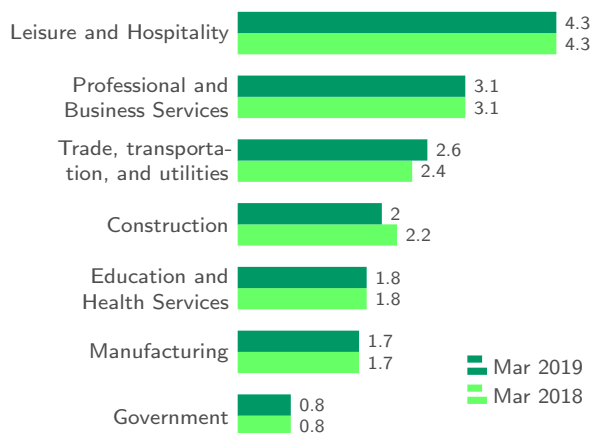
Labor force participation rate

Apr 2019: 62.8%

FRED: CIVPART
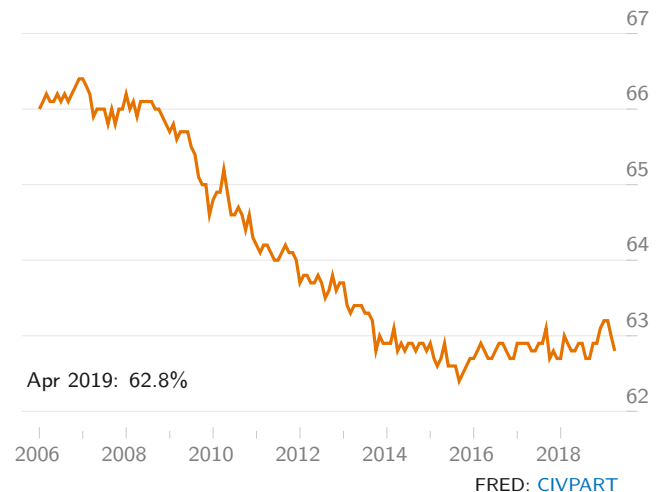
Macro and Markets Dashboard: United States

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
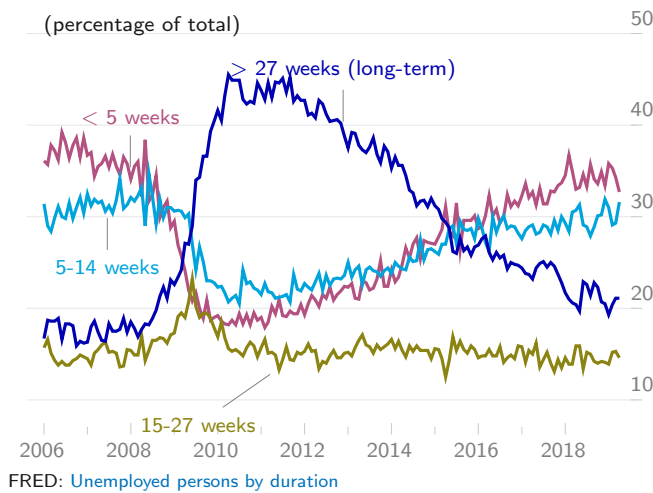
Nonfarm payrolls (monthly job growth, thousands) ✳

Apr 2019: +263,000 jobs

FRED: PAYEMS
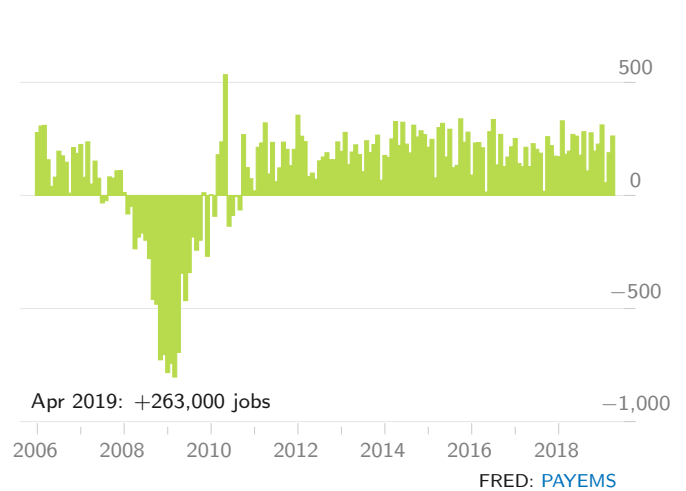
Unemployment rate by gender and education level

Men

	April 2019	April 2018
< HS Diploma	4.9	5.2
HS Diploma	3.3	4.4
Some college	2.8	3.2
BA or higher	2.1	2

April 2019   April 2018
April 2019   April 2018

Women

	April 2019	April 2018
< HS Diploma	5.9	7
HS Diploma	3.4	3.9
Some college	3.1	3.4
BA or higher	1.5	1.8

FRED: Unemployment rates, 25–64 years
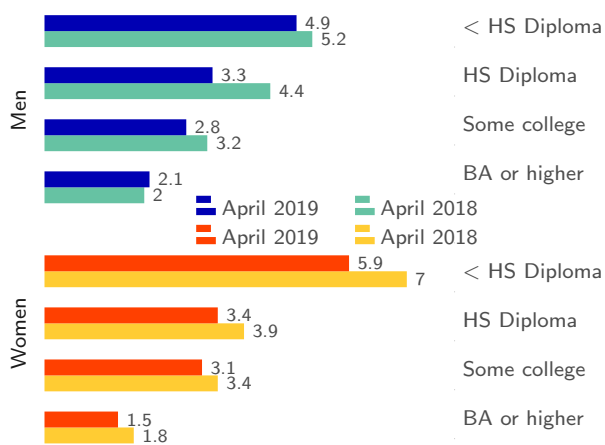
Job openings per hire, ratio by sector[1]

(plots show 1-yr moving average)

Government

Manufacturing

Business services

Mar 2019:
Government: 1.99
Manufacturing: 1.34
Business and professional services: 1.23
[1] Ratio of 1 means it takes 1 month to complete a new hire

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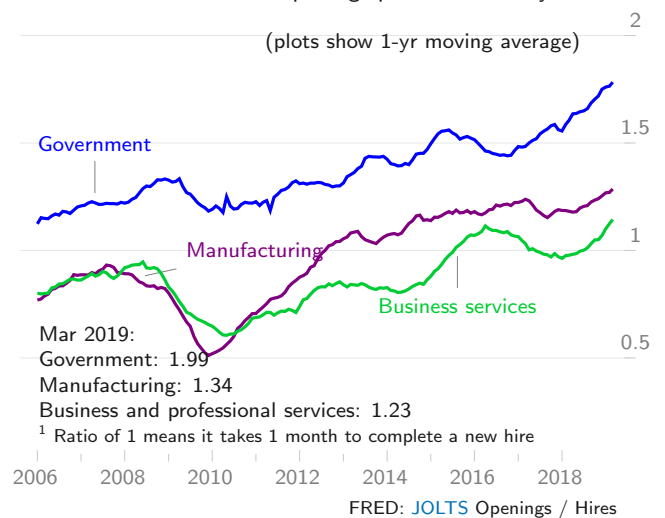
Payroll growth by sector (annual percent change)

Sector	Value
Mining & Logging	4.1
Construction	3.5
Leisure & Hospitality	2.8
Prof & Business Serv	2.6
Educ & Health Serv	2.5
Other Services	1.7
Manufacturing	1.6
Financial Activities	1.3
Trade Transp & Util	0.8
Government	0.6
Information	−0.5

(As of: Apr 2019)
Government
Goods
Services

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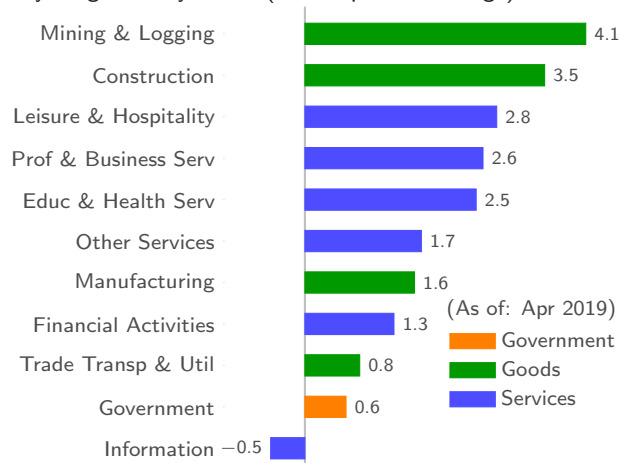
Payrolls (annual percent change by major category)

Serv.

Goods

Gov.

Apr 2019:
Goods: 2.4%; Services: 1.9%; Government: 0.6%

FRED: Current Employment Statistics
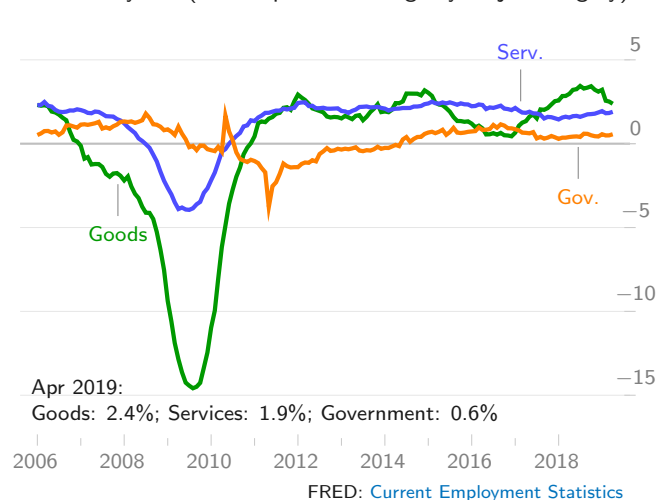
Macro and Markets Dashboard: United States

■ New jobless claims (weekly, thousands)

May 4, 2019: 228,000

FRED: ICSA
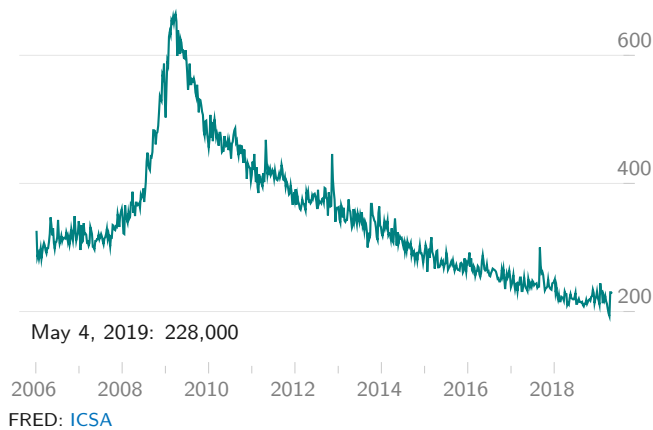
■ Real median weekly earnings (current dollars)

(full-time wage and salary earners age 25-54)

one-year moving average

2019 Q1: $951.80

FRED: LEU0252887900Q; adjusted for inflation by CPI-U.
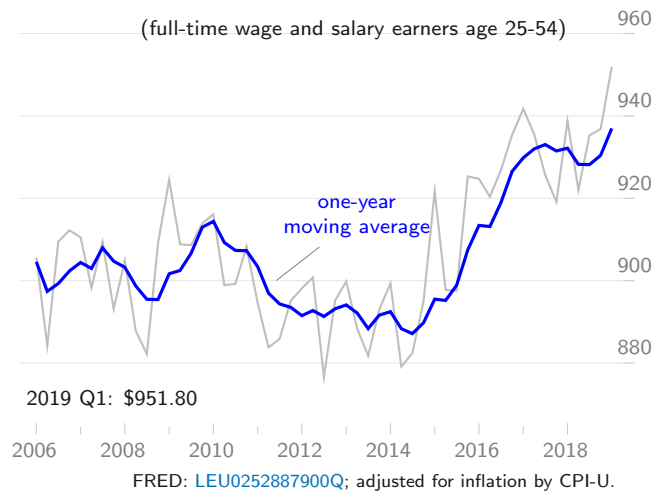
■ Nominal average hourly wage growth (annual percent change)

	Apr 2019	Mar 2019
Mining & Logging	7.5	6
Information	6	5.3
Leisure & Hospitality	4.4	4.7
Trade Transp. & Util.	4	4.3
Prof. & Business Serv.	3.2	3
Educ. & Health Serv.	2.9	2.8
Manufacturing	2.4	2.6
Financial Activities	2.3	2.1
Other Services	2.2	2

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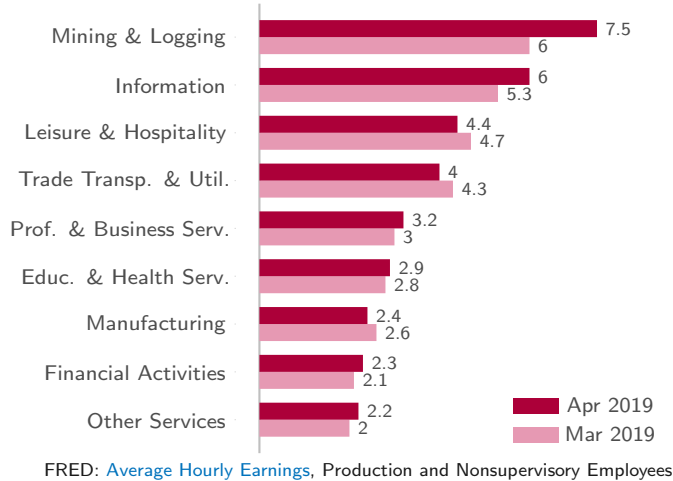
■ Real average hourly wages (in 2017 U.S. Dollars)
(production and nonsupervisory workers)

Goods sectors

Service sectors

Apr 2019:
Goods-producing: $24.6;
Private-service-providing: $23.04

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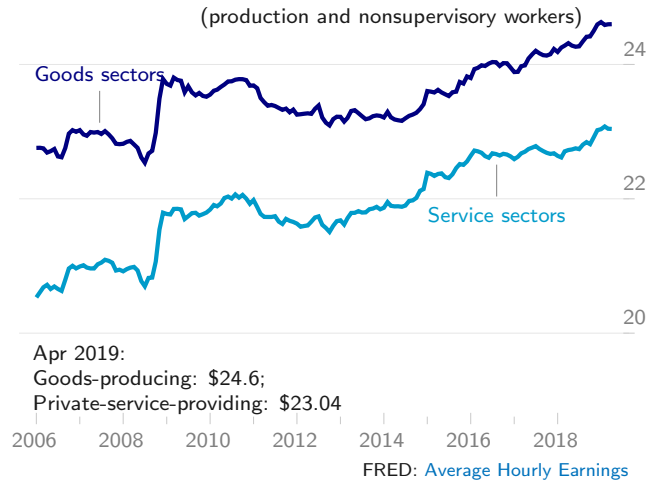
■ Real hourly wages and output (index, 2009=100) ✳

Wages

Output

2019 Q1: Wages: 106.2; Output: 107.0

FRED: COMPRNFB, OPHNFB

■ Labor share of output (index, 2005=100)

2019 Q1: 99.6

FRED: PRS85006173

Macro and Markets Dashboard: United States

Equity Markets

■ S&P 500

One-day change: ▲ 0.64%;
One-week change: ▼ -0.93%;
One-month change: ▼ -1.82%

one-year moving average

May 15, 2019: 2,852.6; 2.89% above moving average

Quandl: YAHOO/INDEX_GSPC

■ NASDAQ Composite Index

One-day change: ▲ 1.04%;
One-week change: ▼ -1.62%;
One-month change: ▼ -2.02%

one-year moving average

May 15, 2019: 7,814.92; 3.48% above moving average

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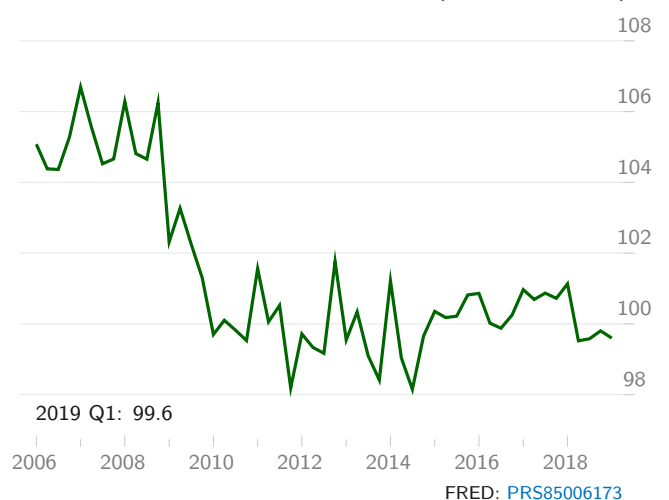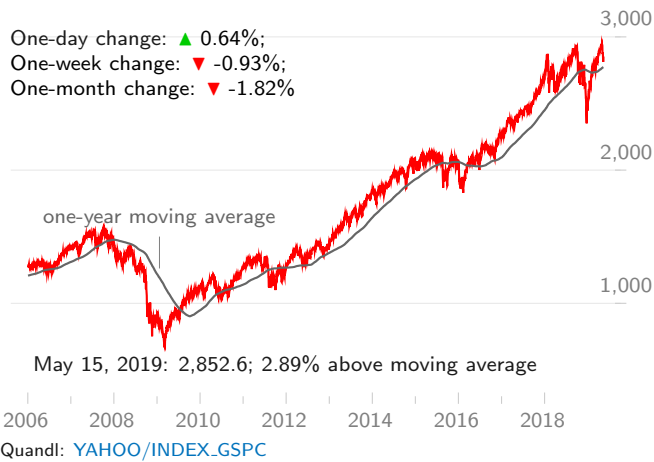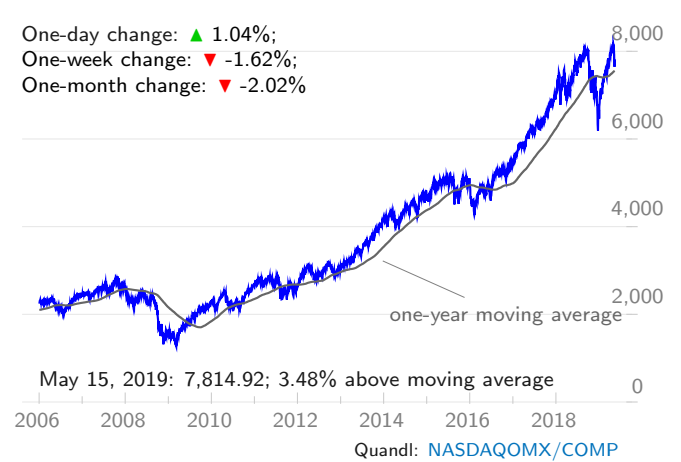
■ Dow Jones Industrial Average (thousands)

One-day change: ▲ 0.53%;
One-week change: ▼ -1.15%;
One-month change: ▼ -2.72%

one-year moving average

May 15, 2019: 25,668.1; 1.46% above moving average

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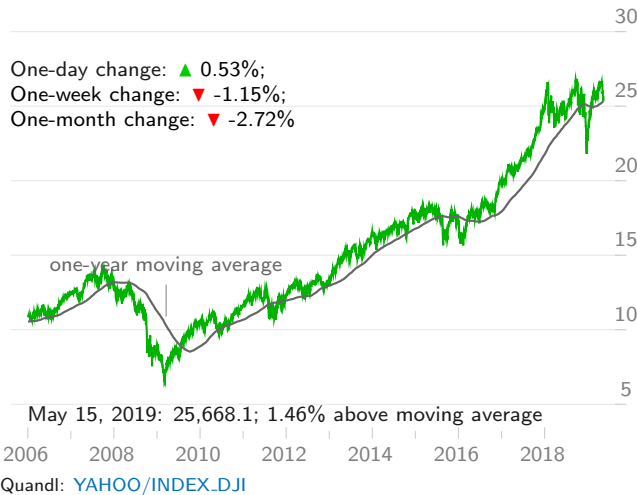
■ ...combined and indexed (2006=100)

NASDAQ

DJIA

S&P
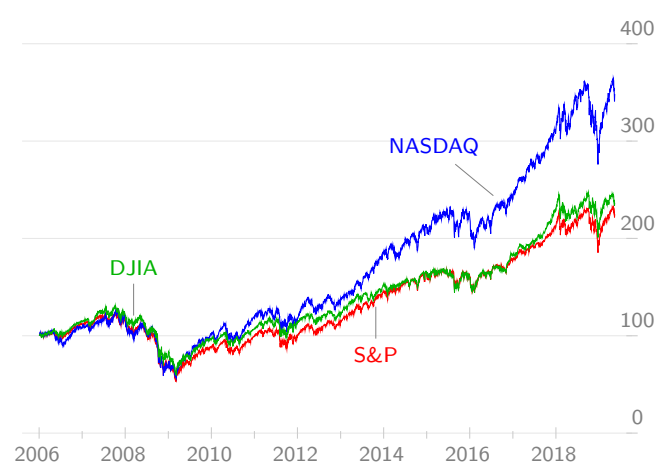
■ S&P 500 five-year annual growth forecast

Consumer Discretionary	20.4
Energy	16.2
Communication Services	15.2
Information Technology	12.6
Industrials	11
Health Care	10.6
Financials	10.4
Materials	10.1
Real Estate	9.3
Consumer Staples	7.1
Utilities	5.9

As of: May 10, 2019
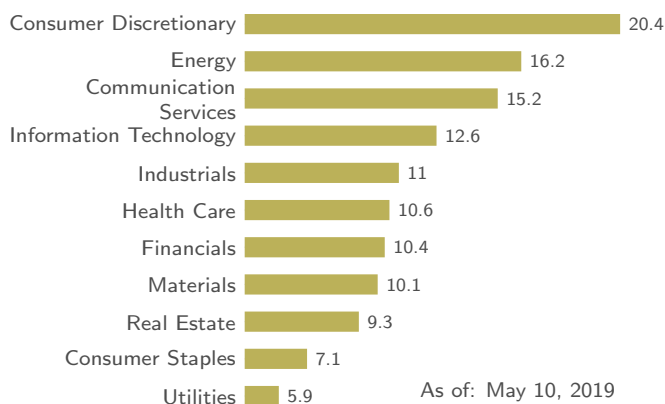
S&P Dow Jones Indices: S&P 500 growth forecasts (.xls)

■ S&P 500 dividend yield (percent)

2019 Q1: 1.97%

S&P Dow Jones Indices: S&P 500 quarterly data (.xls)
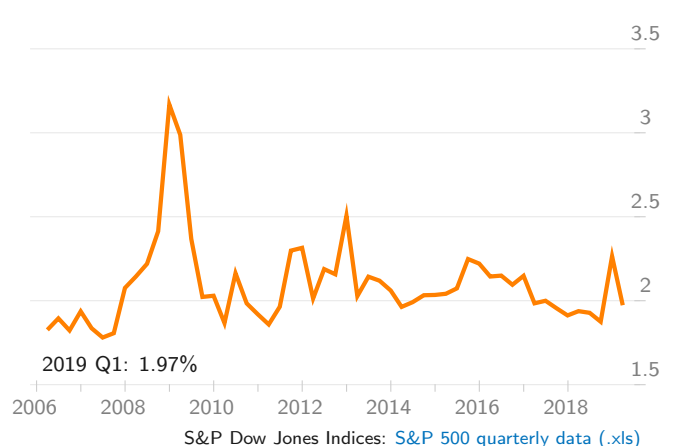
Macro and Markets Dashboard: United States

■ CBOE volatility index (VIX) ✳

One day: ▼ -12.1%
One week: ▼ -6.5%
One month: ▲ 50.4%

May 14, 2019: 18.1

CBOE: VIX
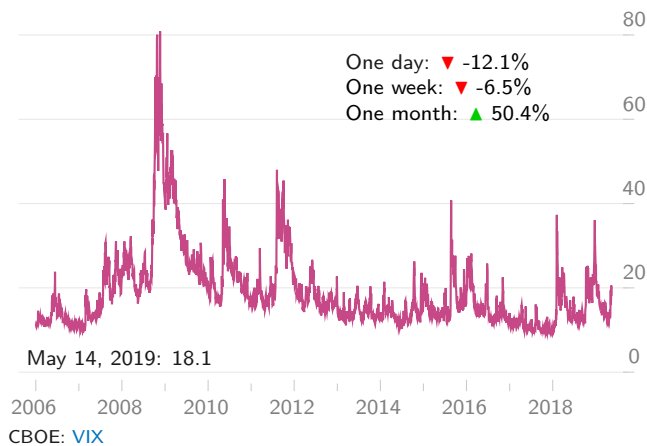
■ Shiller index of price to earnings ratios

Apr 2019: 30.2

Quandl: MULTPL/SHILLER_PE_RATIO_MONTH
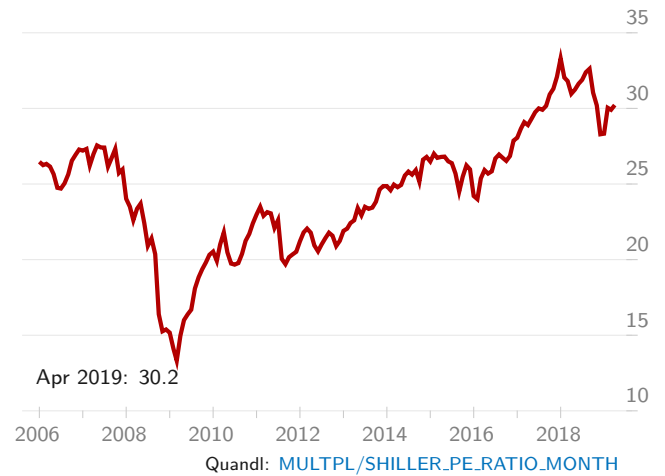
Money and Interest Rates

■ Effective fed funds rate ✳

May 13, 2019: 2.38%

FRED: DFF

■ Fed excess reserves of depository corporations (USD billion)

Interest paid on excess reserves:
May 15, 2019: 2.35%

May 8, 2019: 1,339B

FRED: EXCSRESNW
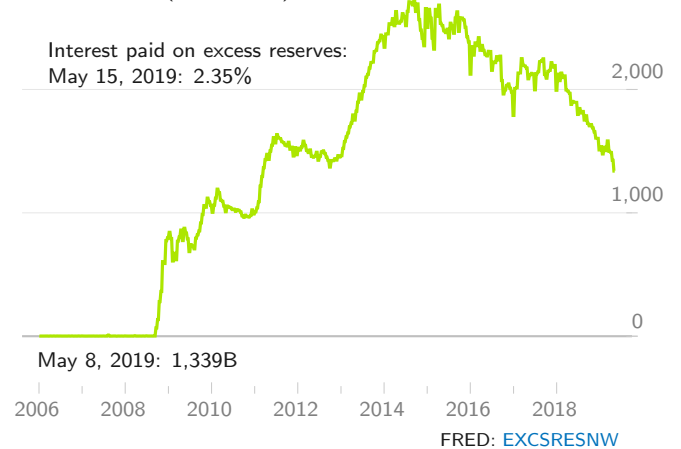
■ Components of the M2 money supply (percent of GDP)

Retail money funds

CDs

Savings deposits

Checkable deposits

Dec 2018: Total M2/GDP: 68.4%

Currency

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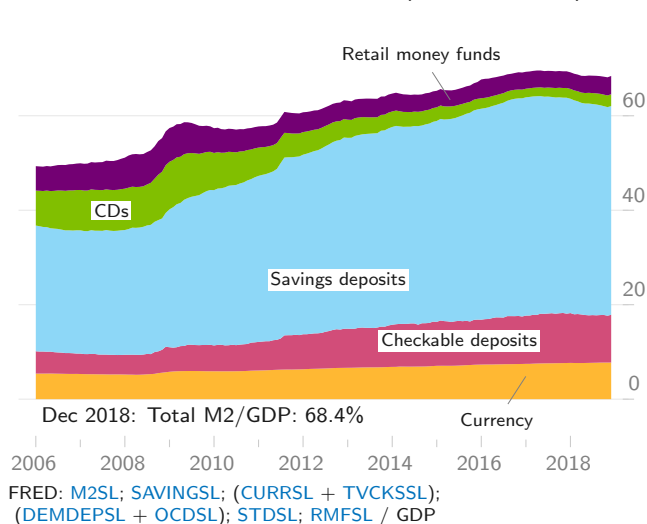
■ Average rate of return on M2

Apr 2019: 0.52%

FRED: M2OWN

Macro and Markets Dashboard: United States

■ Treasury bond real yield by maturity

20-year

10-year

5-year

May 14, 2019: 5-year: 0.45%;
10-year: 0.56%; 20-year: 0.76%

Quandl: USTREASURY/REALYIELD
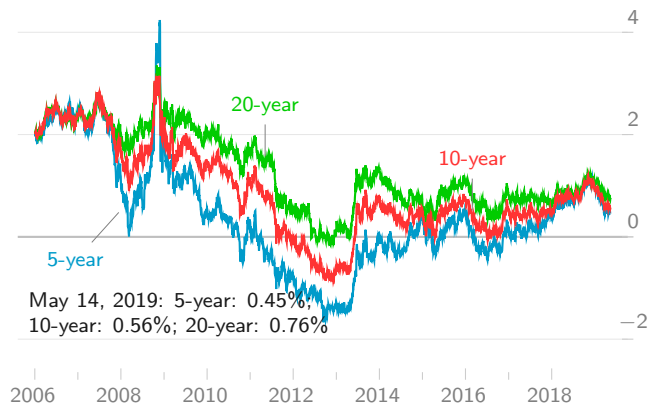
■ 2- and 10-year treasury constant maturity rates

10-year

2-year

May 14, 2019:
2yr: 2.2%; 10yr: 2.42%

Quandl: USTREASURY/YIELD

■ Treasury yield spreads

30-year - 5-year

10-year - 2-year

May 14, 2019:
10yr - 2yr: 0.22%; 30yr - 5yr: 0.66%

Quandl: FRED/YIELD - FRED/BILLRATES

■ Treasury bill and bond yield curve ✱

Most recent

2.41   2.32   2.2   2.2   2.42   2.67

Year ago

Five years ago

Rates as of: May 14, 2019

3 mo   1 yr   2 yr   5 yr   10 yr   20 yr
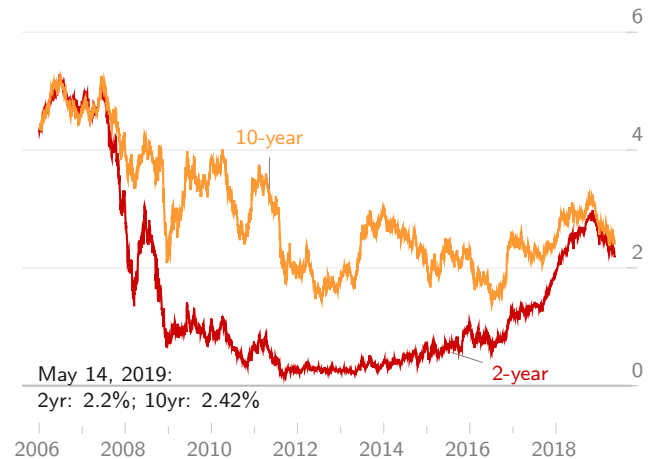
Quandl: USTREASURY/YIELD
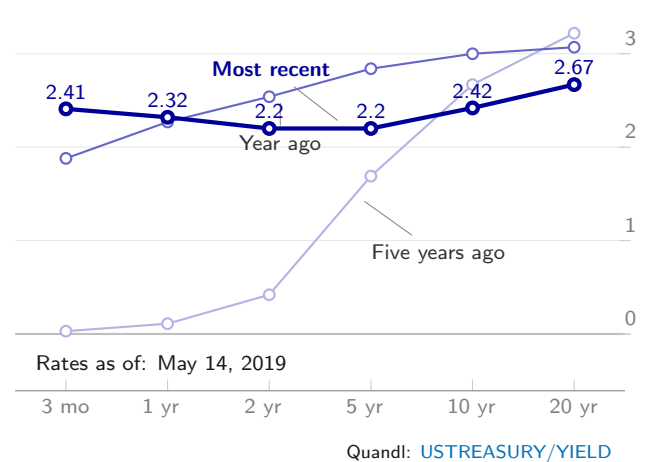
■ Corporate bonds AAA (effective yield)

One week: ▼ -3 bp
One month: ▼ -3 bp

May 13, 2019: 3.2%

FRED: BAMLC0A1CAAAEY

■ Corporate bonds high yield (effective yield)

One week: ▲ 28 bp
One month: ▲ 29 bp

May 13, 2019: 6.5%

FRED: BAMLH0A0HYM2EY

Macro and Markets Dashboard: United States

■ Corporate bonds high yield spread over AAA ✳

One week: ▲ 31 *bp*
One month: ▲ 32 *bp*

25
20
15
10
5
0

May 13, 2019: 3.3%

2006 2008 2010 2012 2014 2016 2018

FRED: BAMLH0A0HYM2EY - BAMLC0A1CAAAEY

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

One week: ▲ 39 *bp*
One month: ▲ 40 *bp*

25
20
15
10
5
0

May 13, 2019: 4.1%

2006 2008 2010 2012 2014 2016 2018

FRED: BAMLH0A0HYM2EY - DGS10

■ Corporate bonds AAA spread over 10-year treasury

One week: ▲ 8 *bp*
One month: ▲ 8 *bp*

6
4
2
0

May 13, 2019: 0.8%

2006 2008 2010 2012 2014 2016 2018

FRED: BAMLC0A1CAAAEY - DGS10

■ Corporate bonds total return index

One week: ▼ -0.11%
One month: ▲ 0.81%

3,000
2,500
2,000
1,500

May 14, 2019: 3007.86

2006 2008 2010 2012 2014 2016 2018

Quandl: ML/TRI
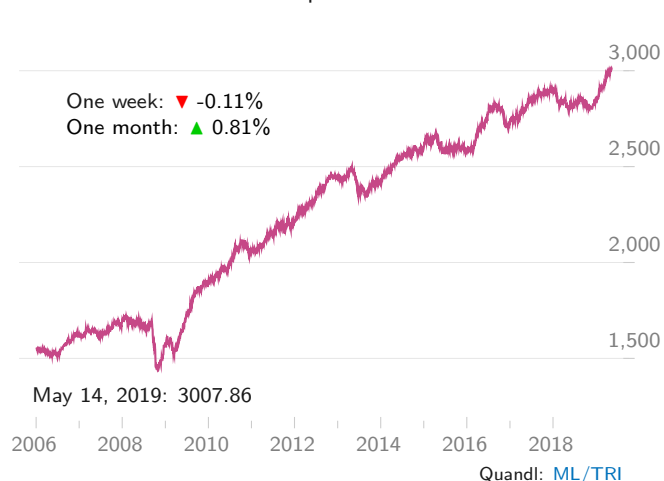
Government and Policy

■ Total public debt by holder (percent of GDP)

Federal Reserve Bank

100

Total

Intragovernmental

50

Private domestic

Foreign

0

2018 Q4: Total public debt to GDP: 105.3%

2006 2008 2010 2012 2014 2016 2018

FRED: GFDEBTN; FDHBFIN; FDHBFRBN; FDHBPIN

■ Economic policy uncertainty index

250
200
150
100
50

Apr 2019: 98.8

2006 2008 2010 2012 2014 2016 2018

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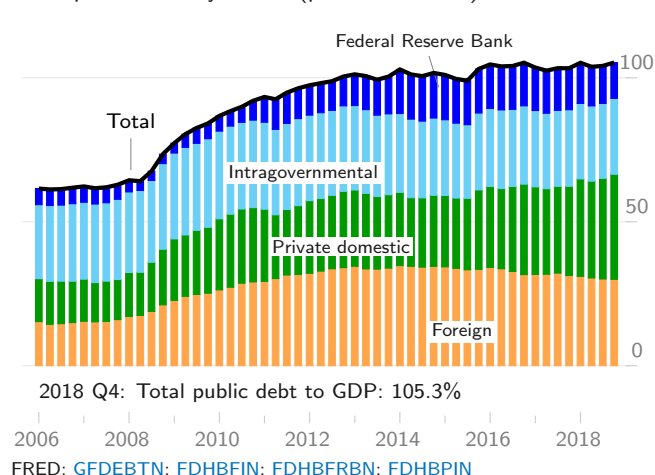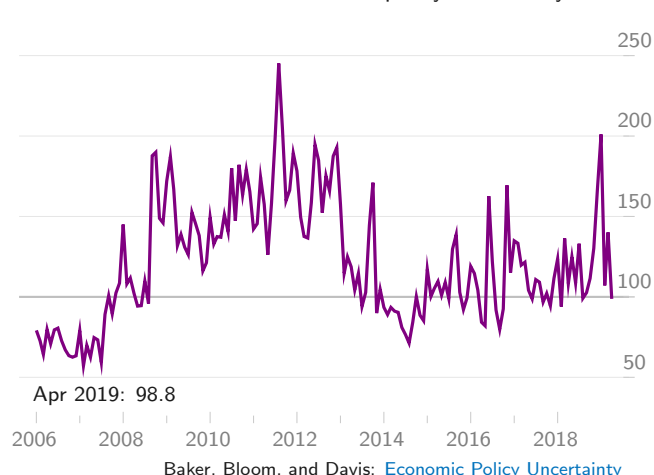
Macro and Markets Dashboard: United States

Government expenditures and receipts ✳

(percent of GDP)

Deficit: 2018 Q4: 6.1% of GDP

FRED: GEXPND; GRECPT

Government expenditures and receipts

(annual percent change)

Expend.: 2019 Q1: 4.9%   Receipts: 2018 Q4: 1.7%

FRED: GEXPND; GRECPT
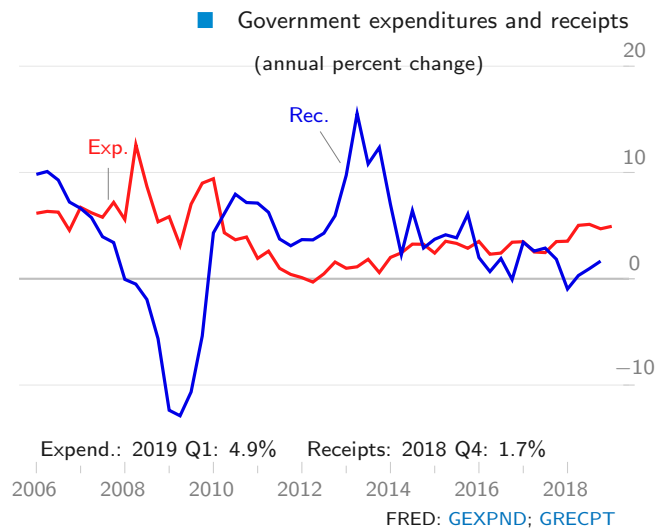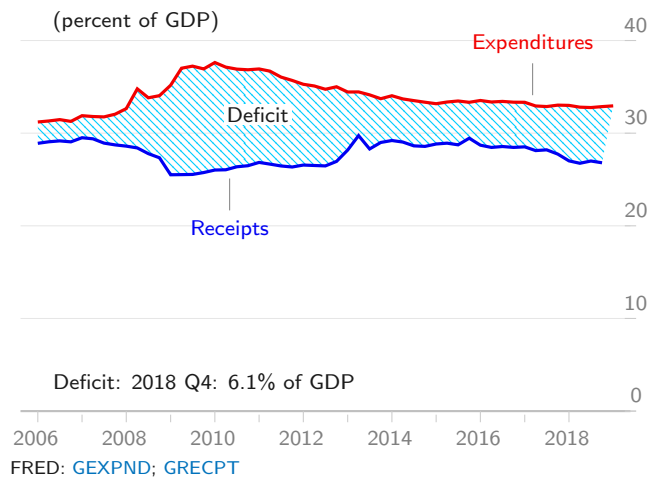
Government current receipts by type

(percent of GDP, seasonally adjusted annual rate)

Total: 2018 Q4: $5,593 Billion USD; 26.8% of GDP

FRED: Government Current Receipts and Expenditures
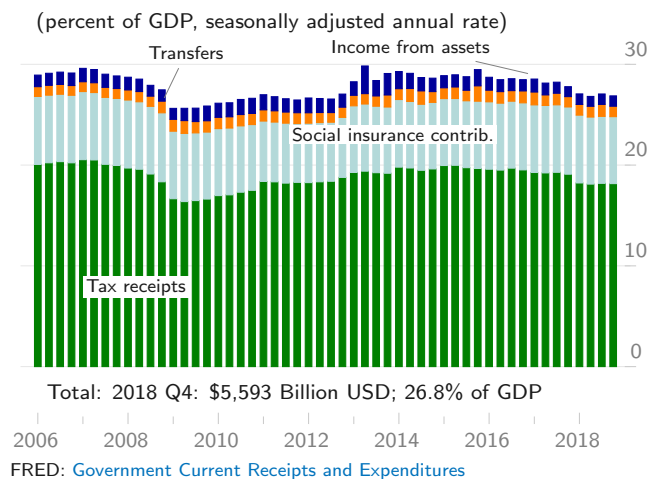
Government current expenditures by type

(percent of GDP, seasonally adjusted annual rate)

Total: 2019 Q1: $6,940 Billion USD; 32.9% of GDP

FRED: Government Current Receipts and Expenditures
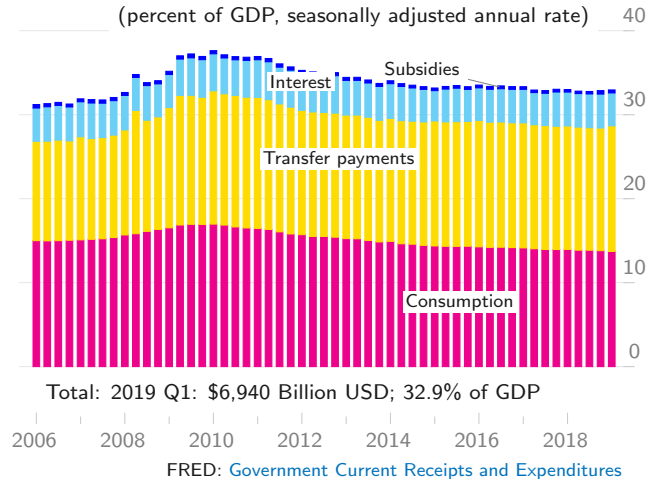
Prices

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

Apr 2019: All-items CPI: 2.0%; Core CPI: 2.1%

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

CPI components (annual percent change)

Component	April 2019	March 2019
Housing	2.9	2.9
Healthcare	1.9	1.7
Food & beverage	1.7	2.1
Energy	1.7	−0.4
Transportation	1.6	0.5
Recreation	1.6	1.2
Other goods & services	1.4	2.1
Educ. & communication	0.9	0.8
Apparel	−2.9	−2.2

FRED: CPI Indexes

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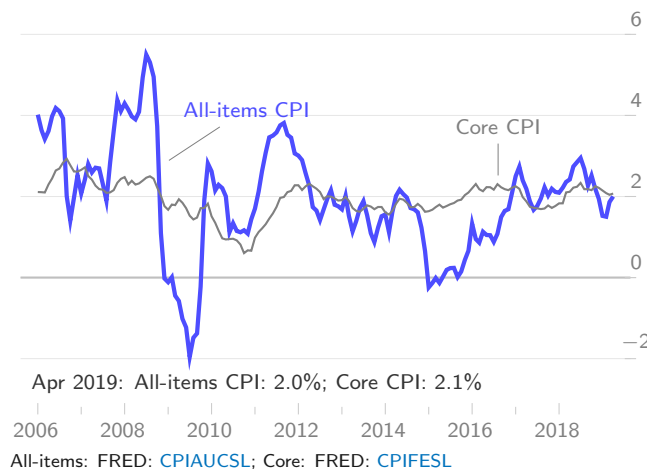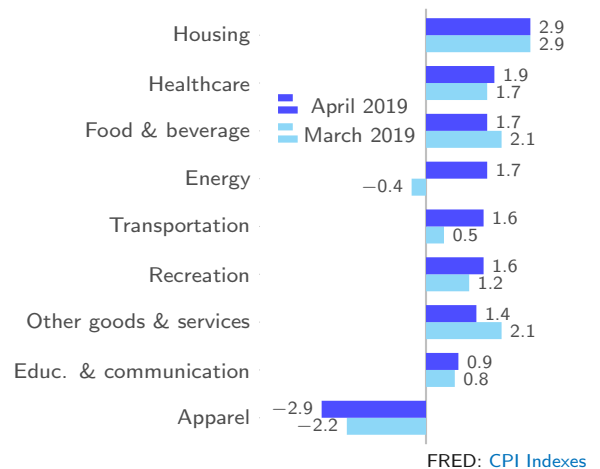
■ Producer price index, all commodities (PPIACO)
(annual percent change)

Apr 2019: 0.9%

FRED: PPIACO
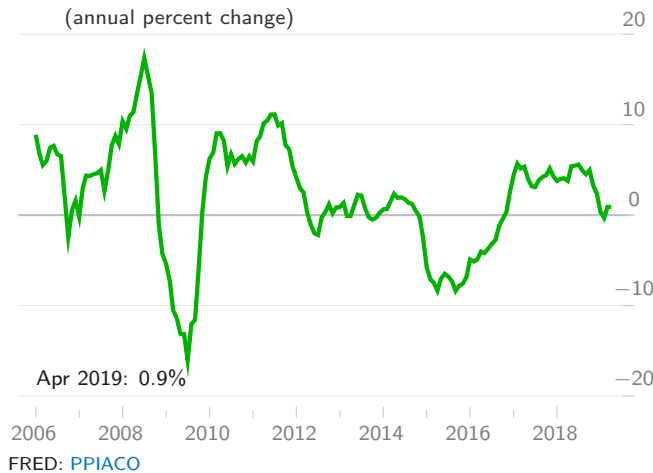
■ PPIACO selected components (annual percent change)

Component	Apr 2019	Mar 2019
Metals	1.5	3.6
All-commod. PPI	0.9	0.9
Rubber & Plastic	0.8	1.7
Energy	0.5	0.2
Chemicals	−1.1	−0.3
Farm Products	−1.6	−6
Lumber & Wood	−2.3	−2.2

FRED: PPI Indexes
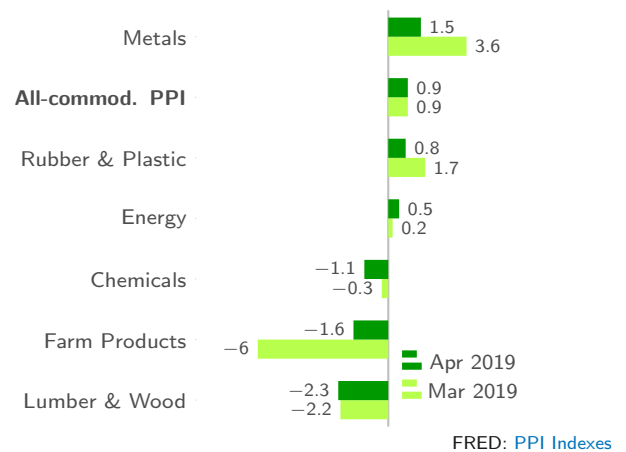
■ 5-Year forward inflation expectation rate ✳
(expected average annual inflation rate, percent)

One week: ▼ -4 *bp*
One month: ▼ -9 *bp*

May 13, 2019: 1.97%

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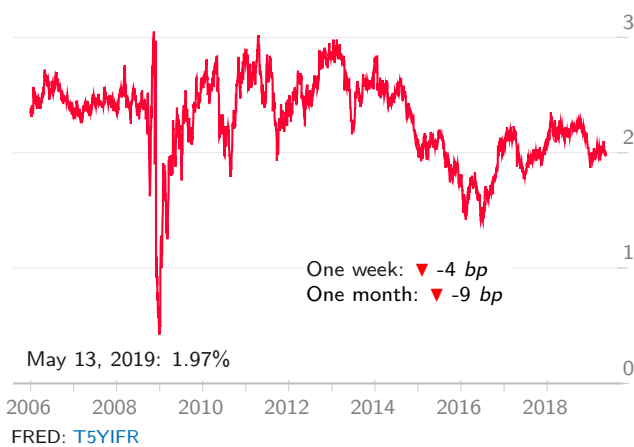
■ PCE chain-type price index (annual percent change)

All-item PCE

Trimmed-mean

Mar 2019: All-item: 1.5%; Trimmed-mean: 2.0%

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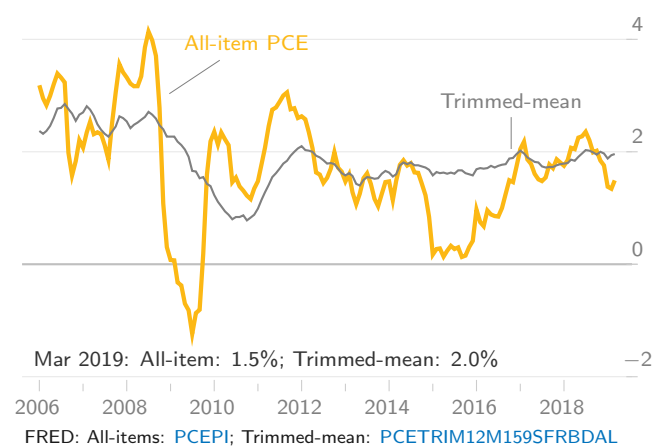
■ Oil price (USD per barrel, WTI)

One day: ▲ 1.2%
One week: ▲ 0.6%
One month: ▼ -3.3%

May 14, 2019: $61.78

Quandl: CHRIS/CME_CL1
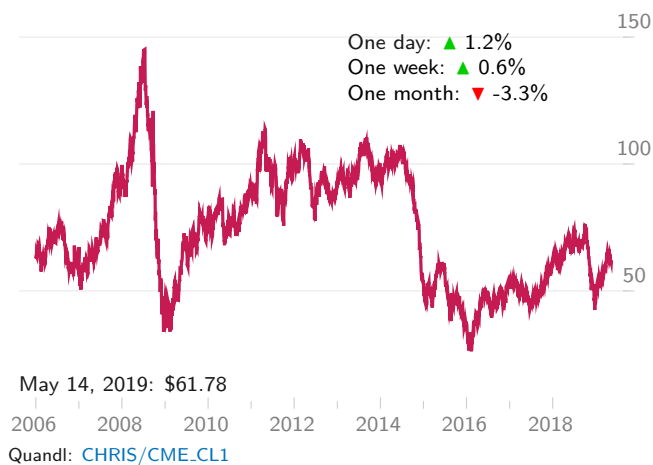
■ PPI growth: metals (annual percent change)

Apr 2019: 1.5%

FRED: WPU10
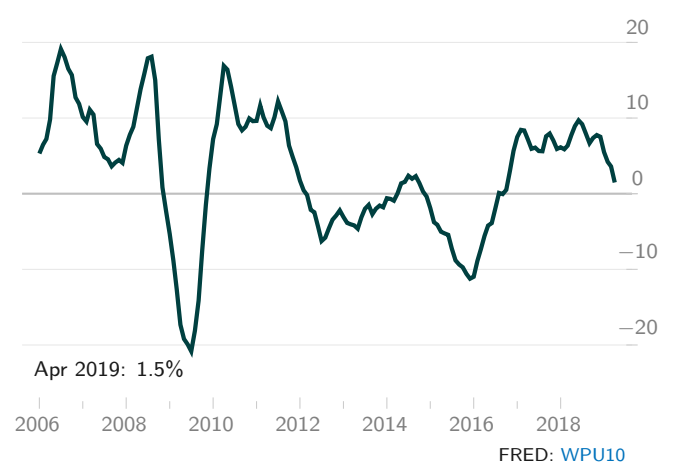
Macro and Markets Dashboard: United States

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

400
350
300
250

Mar 2019: $376,000

2006 2008 2010 2012 2014 2016 2018

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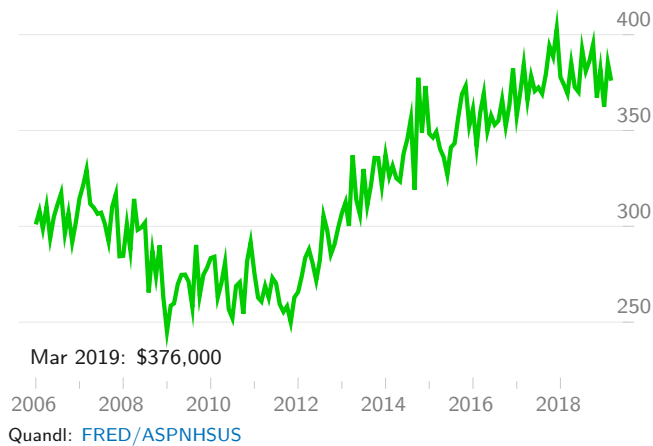
■ FAO food price index (world, 2002–04=100) ✱

250
200
150
100

March 2018: 167.0

2006 2008 2010 2012 2014 2016 2018

FAO: FFPI

■ Gold price (USD per ounce)

2,000

One day: ▲ 1.1%
One week: ▲ 1.3%
One month: ▼ -0.6%

1,500

1,000

500

May 14, 2019: $1,297.60

2006 2008 2010 2012 2014 2016 2018

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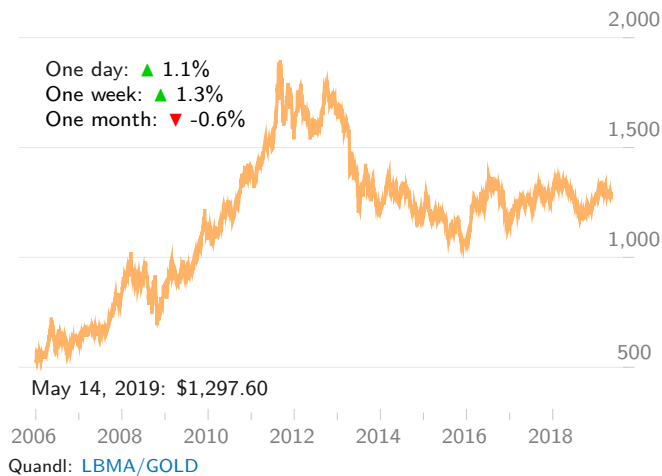
■ Silver price (USD per ounce)

50

One day: ▲ 0.6%
One week: ▼ -0.5%
One month: ▼ -3.2%

40

30

20

10

May 14, 2019: $14.76

2006 2008 2010 2012 2014 2016 2018

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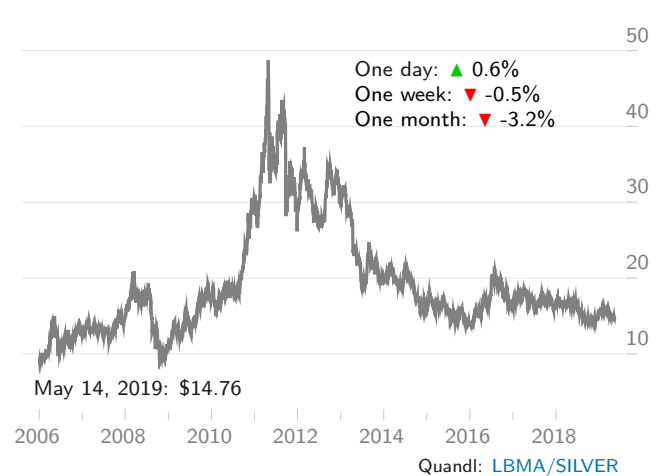
■ Export and import prices (annual percent change)

20

Imports

10

0

Exports

−10

−20

Apr 2019: Exports: 0.3%; Imports: -0.2%

2006 2008 2010 2012 2014 2016 2018

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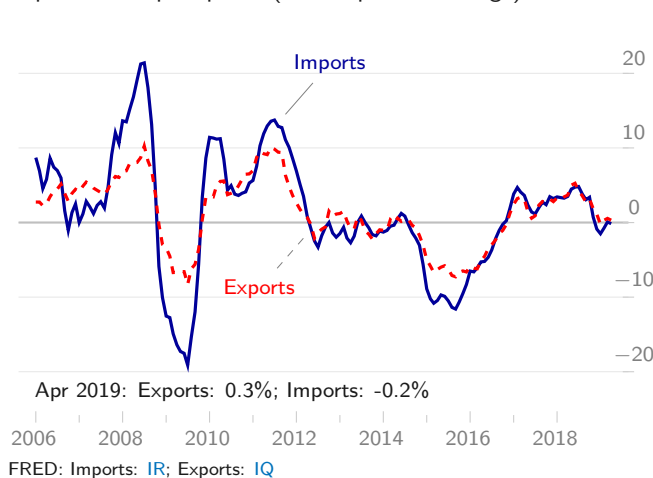
■ Import prices by locality of origin (annual percent change)

Locality	April 2019	March 2019
Canada	9.4	9.7
U.K.	0.4	0.2
Mexico	0.2	−1
Japan	0	0.3
Germany	−0.1	0.6
France	−0.3	−0.3
China	−1.1	−0.9
ASEAN	−1.7	−1.2

■ April 2019
■ March 2019

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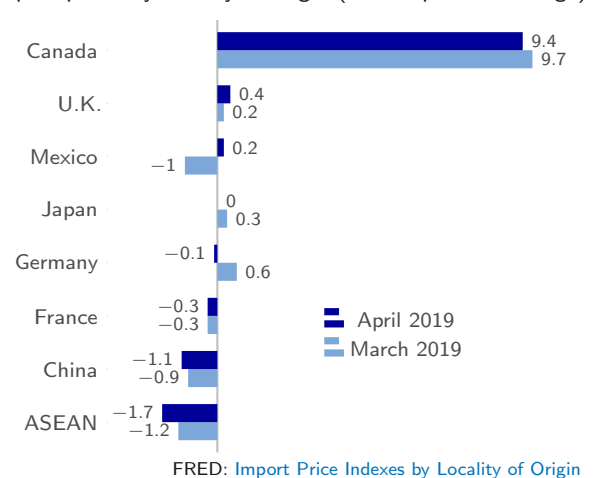
Trade and External Sector Indicators

Trade weighted dollar indices (1973=100) ✳

Broad index:
One month: ▲ 1.1%
One year: ▲ 6.3%

Major currencies:
One month: ▲ 0.3%
One year: ▲ 4.4%

Broad index

Major currencies

May 10, 2019: Broad: 128.3; Major: 92.2

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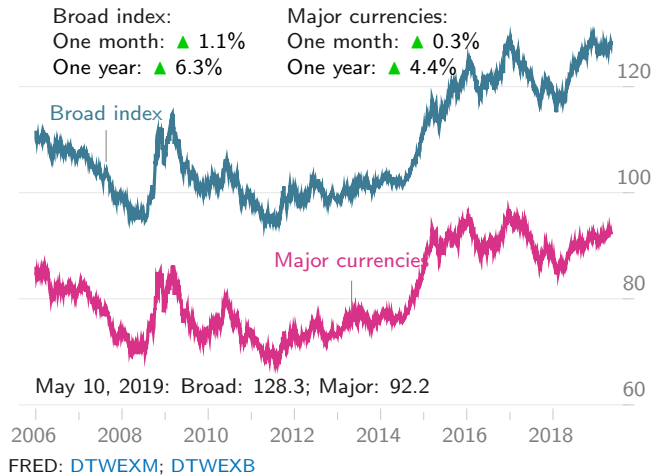
Indirect exchange rates (USD-CUR) ⊞
(Units required to purchase one USD)

JPY(100)

CAD

EUR

GBP

Quandl: FRED
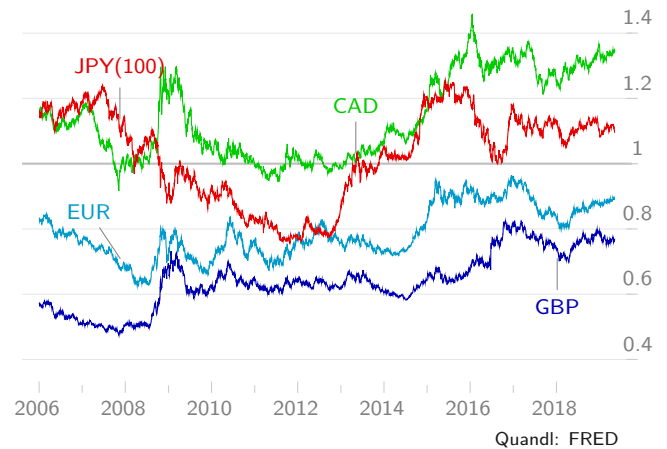
Current account balance components (% of GDP) ✳

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

Current account balance

Current account balance to GDP: 2018 Q4: -2.6%

FRED: Foreign transactions in the NIPAs / GDP
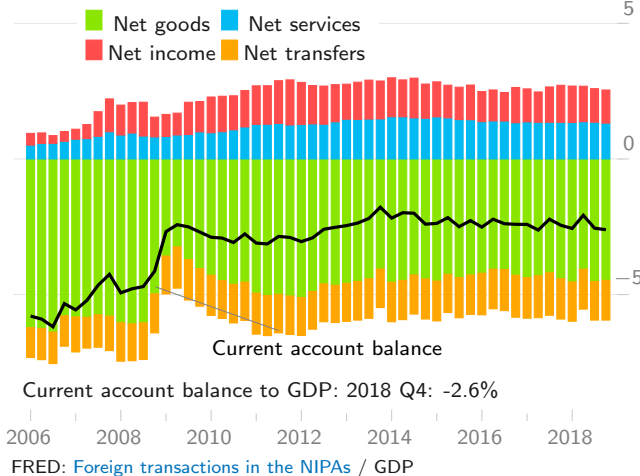
Net international investment position
(percent of GDP)

Liabilities

Net IIP

Assets

Net IIP: 2018 Q4: -46.6% of GDP

FRED: U.S. Net IIP / GDP

Imports, exports, and trade balance (USD billion)

Imports

Exports

Mar 2019: Exports: 212B;
Imports: 262B; Balance: -50B

Trade Balance

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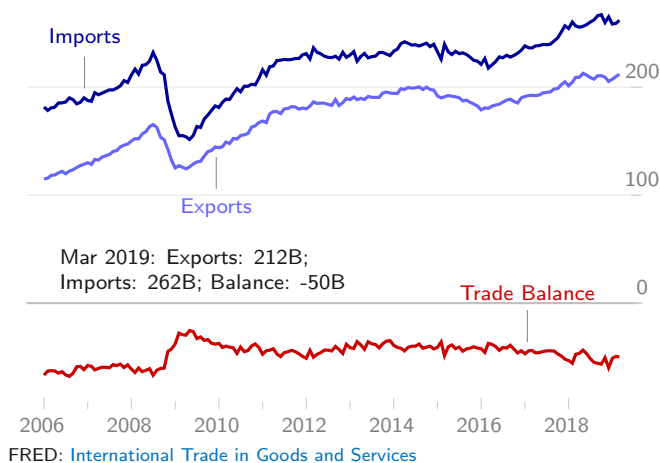
Trade balance (goods and services, percent of GDP)

Mar 2019: -2.8%

FRED: BOPGSTB / GDP

Macro and Markets Dashboard: United States

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

Industrial supplies: 2,313 / 4,740
Food feed & bev.: −483 / 888
Consumer goods: −584 / 76
Capital goods: −763 / 2,683
Automobiles: −1,149 / −1,145
Other goods: −1,317 / −1,264
Total: −1,985 / 5,976

Goods balance:
Mar 2019 : $-71,328
■ Mar 2019
■ Feb 2019
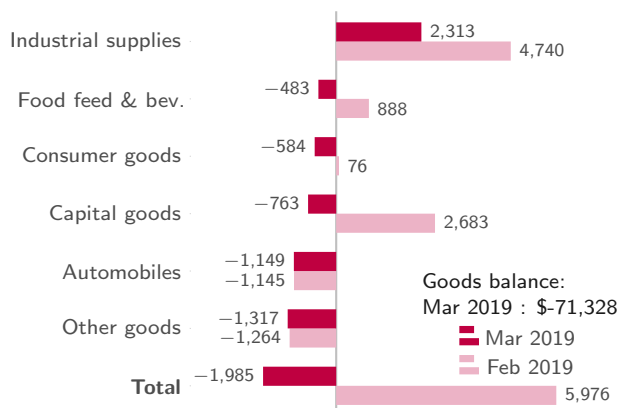
U.S. Census Bureau: U.S. International Trade in Goods

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

Other business: 645 / 641
Insurance: 196 / 261
Financial serv.: 187 / 175
Telecom: 134 / 142
Maint. & repairs: 39 / 134
Government: 18 / 37
Travel: −317 / −564
Total: −407 / 702
Transportation: −625 / −469
Intell. prop.: −686 / 344

Services balance:
Mar 2019 : $22,417
■ Mar 2019
■ Feb 2019
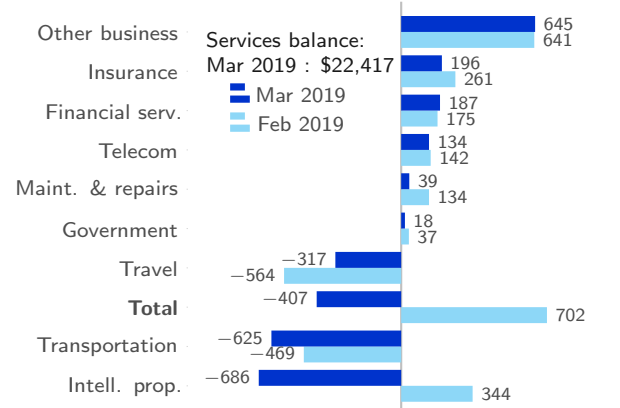
FRED: U.S. International Trade in Goods and Services

▬ Capital Flows

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

Foreign official
Treasury bonds: −1.8 / 0
Agency bonds: 17.4 / 13.4
Corporate bonds: −1.2 / −2.4
Corporate stocks: −8.7 / −12

■ Jan 2019 ■ Dec 2018
■ Jan 2019 ■ Dec 2018

Foreign private
Treasury bonds: 6.6 / 4.2
Agency bonds: −0.4 / 0
Corporate bonds: −5.8 / −7.7
Corporate stocks: −4.3 / −5.5
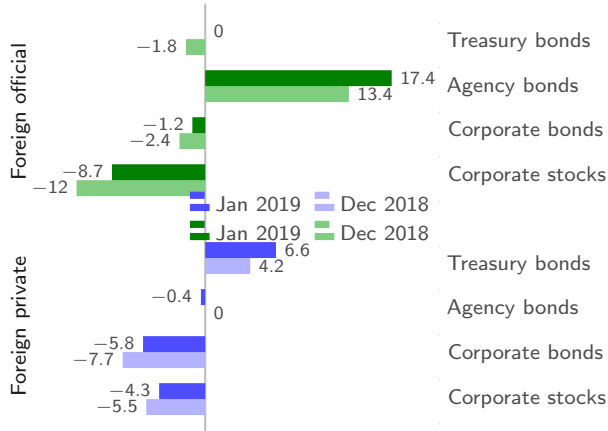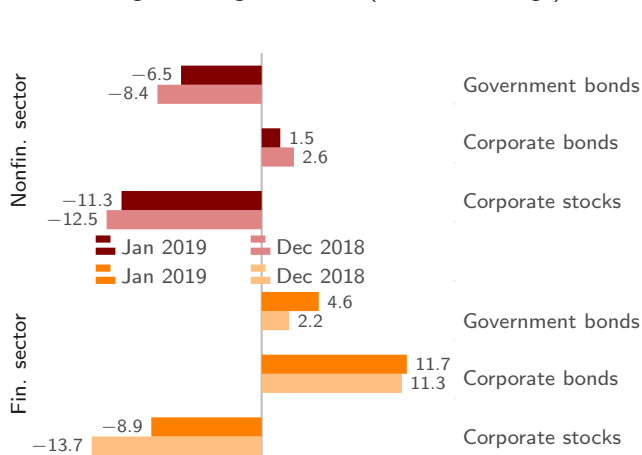
Treasury International Capital (TIC) System

■ Foreign purchases and sales of U.S. securities (in billions of U.S. dollars)

Sales
Purch.
Net
Feb 2019: Net purchases: 42.4B

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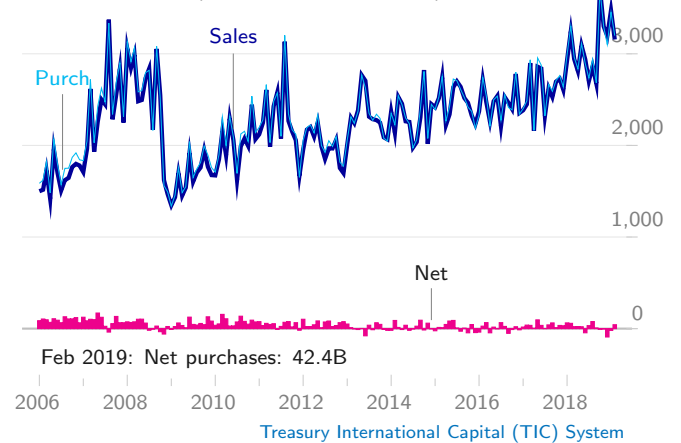
■ U.S. holdings of foreign securities (annual % change)

Nonfin. sector
Government bonds: −6.5 / −8.4
Corporate bonds: 1.5 / 2.6
Corporate stocks: −11.3 / −12.5

■ Jan 2019 ■ Dec 2018
■ Jan 2019 ■ Dec 2018

Fin. sector
Government bonds: 4.6 / 2.2
Corporate bonds: 11.7 / 11.3
Corporate stocks: −8.9 / −13.7

Treasury International Capital (TIC) System

■ U.S. purchases and sales of foreign securities (in billions of U.S. dollars)

Sales
Purch.
Net
Feb 2019: Net purchases: 9.5B

Treasury International Capital (TIC) System